



The Morning Report

Friday, September 06th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25145	25000	25334	24762	22622	25000-25300	NEUTRAL
BANK-NIFTY	51473	50951	52001	50822	48428	50991-51688	NEUTRAL

Preferred trade

- NIFTY (CMP 25145): Sell at CMP. Stop at 25789. Zone. Targets 24963/24751. Aggressive targets at 24000-24250 zone.
- BANKNIFTY (51473): Sell at CMP. Stop at 52151. Targets 51000/50713. Aggressive targets at 50100-50250 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	383	361	395	352	297	Positive	Buy between 365-370 zone. Stop at 359. Targets 395/413. Aggressive targets at 421. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
DLF	842	818	855	845	817	Negative	Sell at CMP. Stop at 857. Targets 829/818. Aggressive targets at 795. (Interweek Strategy). Rationale: Weakening momentum. Signaling a breakdown.
DIXON	12412	11675	13000	12576	8577	Negative	Sell at CMP. Stop at 13100. Targets 11700/11251. Aggressive targets at 10751. (Interweek Strategy). Rationale: Weakening momentum. Signaling a breakdown.

Option Call: BUY NIFTY 12th SEP PE Strike Price 25200 at CMP 149.20. Maximum Loss: ₹ 3,730. Profit: Unlimited. Stop: Exit Put Option if NIFTY SEPTEMBER FUTURES moves above 25555. Analyst's Remark: Correction likely amidst overbought conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS	6696	6459	7301	6917	6175	Positive	Buy at CMP. Stop 6459. Target 7301/7551/8101. Rationale: Momentum Play likely. Higher high/low pattern seen,
FINO PAYMENTS BANK	457	377	500	386	304	Positive	Buy at CMP. Stop 311. Target 475/500/565. Rationale: Bullish flag pattern seen on daily charts
NTPC	403	361	451	406	346	Positive	Buy at CMP. Stop 336. Target 451/525/631. Bullish flag pattern seen on daily charts

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
PI INDUSTRIES CMP 4510	BUY	5151	4201/3851	4900/5500	9-12 months. Buying on dips preferred as ascending triangle pattern seen on daily charts.

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MSEARCH

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Msearch's Recommendation (Absolute Performance) Buy: > 20% within the next 12 Months
Accumulate: 5% to 20% within the next 12 Months Sell : < -20% within the next 12 Months

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