



The Morning Report

Tuesday, October 08th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24796	24414	25100	25468	23153	25650-25900	NEUTRAL
BANK-NIFTY	50479	49777	51000	52461	49160	49888-50898	NEUTRAL

Preferred trade

- NIFTY (CMP 24796): Buy at CMP. Stop at 24373. Zone. Targets 25000/25201. Aggressive targets at 25500-25701 zone.
- BANKNIFTY (50479): Buy between 49900-50100 zone. Stop at 48901. Targets 51000/51801. Aggressive targets at 52500-52900 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BSOFT	567	551	591	622	698	Negative	Sell between 581-585 zone. Stop at 595. Targets 551/519. Aggressive targets at 489. (Interweek Strategy). Rationale: Momentum oscillators weak.
BHARAT FORGE	1434	1406	1513	1553	1403	Negative	Sell between 1460-1475 zone. Stop at 1517. Targets 1406/1387. Aggressive targets at 1341. (Interweek Strategy). Rationale: Momentum oscillators weak.
IRCTC	858	845	881	913	965	Negative	Sell between 871-881 zone. Stop at 915. Targets 845/823. Aggressive targets at 801. (Interweek Strategy). Rationale: Momentum oscillators signaling weakness.

Option Call: BUY NIFTY 10th OCT PE Strike Price 24600 at CMP 84. Maximum Loss: ₹ 2100. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 25165. Analyst's Remark: Breaking down amidst momentum oscillators still in sell mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
KALPATARU PROJECTS	1306	991	1575	1358	1115	Positive	Buy at CMP. Stop 991. Target 1500/1575/1800. Rationale: Breakout play likely amidst positive momentum oscillators.
DRREDDY'S LAB	6610	6211	7500	6657	6279	Positive	Buy at CMP. Stop 6211. Target 6900/7200/7501. Rationale: Rebound play likely as sequence of higher highs/lows seen.
MINDA CORP	562	473	701	570	455	Positive	Buy at CMP. Stop 472. Target 701/750/801. Momentum oscillators shifting to buy mode amidst a bullish flag pattern.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
FINO PAYMENTS CMP 392	BUY	501	361/321	461/521	4-6 months. Buying on dips preferred as oversold conditions seen.

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