



The Morning Report

Thursday, October 10th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24982	24694	25301	25478	23188	24900-25350	NEUTRAL
BANK-NIFTY	51007	50444	51666	52477	49191	50666-51404	NEUTRAL

Preferred trade

- NIFTY (CMP 24982): Buy at CMP. Stop at 24573. Zone. Targets 25301/25501. Aggressive targets at 25900-26101 zone.
- BANKNIFTY (51007): Buy between 50400-50700 zone. Stop at 48901. Targets 51500/51801. Aggressive targets at 52500-52900 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
EXIDE	519	505	563	485	434	Positive	Buy at CMP. Stop at 497. Targets at 539/563. Aggressive targets at 621. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout.
LUPIN	2286	2221	2313	2213	1730	Positive	Buy at CMP. Stop at 2191. Targets at 2313/2401. Aggressive targets at 2501. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside.
TORRENT PHARMA	3557	3421	3575	3439	2834	Positive	Buy at CMP. Stop at 3391. Targets at 3575/3671. Aggressive targets at 3751. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside.

Option Call: BUY NIFTY 17th OCT CE Strike Price 25400 at CMP 62. Maximum Loss: ₹ 1550. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24811. Analyst's Remark: Rebound play likely to continue amidst oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
KALPATARU PROJECTS	1324	991	1575	1352	1122	Positive	Buy at CMP. Stop 991. Target 1500/1575/1800. Rationale: Breakout play likely amidst positive momentum oscillators.
DRREDDY'S LAB	6665	6211	7500	6657	6290	Positive	Buy at CMP. Stop 6211. Target 6900/7200/7501. Rationale: Rebound play likely as sequence of higher highs/lows seen.
MINDA CORP	578	473	701	572	457	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 414	BUY	501	361/321	461/521	4-6 months. Buying on dips preferred as oversold conditions seen.

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