



The Morning Report

Wednesday, October 16th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25057	24694	25301	25451	23263	24850-25200	NEUTRAL
BANK-NIFTY	51906	51444	52356	52498	49271	51555-52244	NEUTRAL

Preferred trade

- NIFTY (CMP 25057): Sell between 25100-25150 zone. Stop at 25453. Targets 24900/24694. Aggressive targets at 24413-24500 zone.
- BANKNIFTY (51906): Buy on declines between 51300-51500 zone. Stop at 50601. Targets 52300/52851. Aggressive targets at 54000-54467 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
EXIDE	522	505	563	493	438	Positive	Buy between 509-513 zone. Stop at 493. Targets at 545/563. Aggressive targets at 621. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout.
BERGER PAINTS	581	572	630	601	550	Positive	Buy at CMP. Stop at 543. Targets at 603/630. Aggressive targets at 663. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside.
BIOCON	352	343	359	361	314	Positive	Buy at CMP. Stop at 341. Targets at 359/375. Aggressive targets at 373. (Interweek Strategy). Rationale: Momentum oscillators signaling strength.

Option Call: BUY NIFTY 17th OCT PE Strike Price 25100 at CMP 117.30. Maximum Loss: ₹ 2932.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 25325. Analyst's Remark: Consolidation likely.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GMRINFRA	90	63	101	92	88	Positive	Buy at CMP. Stop 61. Target 95/101/125. Rationale: Rebound play likely amidst oversold conditions.
NTPC	427	342	522	426	365	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1164	959	1373	1159	1006	Positive	Buy at CMP. Stop 959. Target 1300/1500/1750. Momentum oscillators shifting to buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
FINO PAYMENTS CMP 416	BUY	501	361/321	461/521	4-6 months. Buying on dips preferred as oversold conditions seen.

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