

# The Morning Report

Thursday, October 17th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24971	24694	25301	25432	23280	24850-25150	NEUTRAL
BANK-NIFTY	51801	51444	52356	52481	49288	51555-52244	NEUTRAL

## Preferred trade

- NIFTY (CMP 24971): Buy at CMP. Stop at 24603. Targets 25234/25500. Aggressive targets at 25701-26000 zone.
- BANKNIFTY (51801): Buy at CMP. 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
BERGER PAINTS	570	557	601	598	550	Positive	Buy at CMP. Stop at 547. Targets at 601/630. Aggressive targets at 663. (Interweek Strategy). Rationale: Oversold zone.
DLF	885	863	893	876	846	Positive	Buy between 865-870 zone. Stop at 843. Targets at 893/915. Aggressive targets at 951. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside.
GRASIM	2764	2685	2833	2730	2436	Positive	Buy at CMP. Stop at 2651. Targets at 2801/2833. Aggressive targets at 2901. (Interweek Strategy). Rationale: Momentum oscillators signaling strength.

Option Call: BUY NIFTY 24th OCT CE Strike Price 25200 at CMP 74.55. Maximum Loss: ₹ 1863.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24825. Analyst's Remark: Rebound play likely.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GMRINFRA	89	63	101	92	89	Positive	Buy at CMP. Stop 61. Target 95/101/125. Rationale: Rebound play likely amidst oversold conditions.
NTPC	424	342	522	427	366	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1161	959	1373	1156	1007	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 417	BUY	501	361/321	461/521	4-6 months. Buying on dips preferred as oversold conditions seen.

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