



The Morning Report

Monday, October 21st 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24750	24600	24371	25400	23295	24600-24900	NEUTRAL
BANK-NIFTY	51289	50666	51888	52438	49302	50789-51677	NEUTRAL

Preferred trade

- NIFTY (CMP 24750): Buy between 24500-24550 zone. Stop at 24103. Targets 24901/25215. Aggressive targets at 25500-25550 zone.
- BANKNIFTY (51289): Buy between 50700-50900 zone. Stop at 49991. Targets 51931/52351. Aggressive targets at 52900-53100 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
MPHASIS	3080	2947	3188	2970	2635	Positive	Buy between 2990-3025 zone. Stop at 2913. Targets at 3123/2188. Aggressive targets at 3357. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's session, up 5.8%. Signalling a massive breakout on the upside.
NATIONALUM	225	215	231	208	175	Positive	Buy between 216-219 zone. Stop at 201. Targets at 231/241. Aggressive targets at 253. (Interweek Strategy). Rationale: Momentum oscillators signaling strength. Has broken out from a 5-month 'Flag pattern'. Strong relative strength.
SAIL	128	123	137	133	139	Negative	Sell at CMP. Stop at 139. Targets at 123/116. Aggressive targets at 105. (Interweek Strategy). Rationale: Momentum oscillators signaling weakness. Probable H&S pattern on the weekly charts.

Option Call: BUY NIFTY 24th OCT CE Strike Price 25000 at CMP 78.30. Maximum Loss: ₹ 1957.50. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24665. Analyst's Remark: Rebound play likely amidst extremely oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GMRINFRA	87	63	101	91	89	Positive	Buy at CMP. Stop 61. Target 95/101/125. Rationale: Rebound play likely amidst oversold conditions.
NTPC	418	342	522	427	366	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1113	959	1373	1151	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 435	BUY	501	361/321	461/521	4-6 months. Buying on dips preferred as oversold conditions seen.

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