



The Morning Report

Tuesday, October 22nd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24781	24561	25235	25345	23325	24550-24900	NEGATIVE
BANK-NIFTY	51963	51555	52577	52356	49340	51777-52444	NEGATIVE

Preferred trade

- NIFTY (CMP 24781): Sell between 24850-24900 zone. Stop at 25353. Targets 25567/24350. Aggressive targets at 22900-24100 zone.
- BANKNIFTY (51963): Sell at CMP. Stop at 53101. Targets 51500/51000. Aggressive targets at 50194-50300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COALINDIA	485	457	496	731	633	Negative	Sell at CMP. Stop at 499. Targets at 477/457. Aggressive targets at 441. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 507 is a resistance.
NAVINFLUOR	3311	3160	3395	3389	3355	Negative	Sell at CMP. Stop at 3696. Targets at 3160/3029. Aggressive targets at 2921. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 3611 is a resistance.
ULTRATECH	10869	10350	11211	11523	10595	Negative	Sell between 11000-11100 zone. Stop at 11709. Targets at 10350/9900. Aggressive targets at 9300. (Interweek Strategy). Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 11600 is a resistance.

Option Call: BUY NIFTY 24th OCT PE Strike Price 24600 at CMP 74. Maximum Loss: ₹ 1850. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24895. Analyst's Remark: Sequence of lower highs/lows seen

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
MINDA CORP	522	473	701	577	464	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Rebound play likely amidst oversold conditions.
NTPC	425	342	522	428	368	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1195	959	1373	1150	1008	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
NATIONALUM CMP 230	BUY	285	191/166	257/285	4-6 months. Buying on dips preferred as a breakout play likely

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