



The Morning Report

Wednesday, October 23rd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24472	24350	24882	25282	23339	24350-24750	NEGATIVE
BANK-NIFTY	51257	50888	51650	52235	49357	50987-50599	NEGATIVE

Preferred trade

- NIFTY (CMP 24472): Sell between 24850-24900 zone. Stop at 25353. Targets 25567/24350. Aggressive targets at 22900-24100 zone.
- BANKNIFTY (51257): Sell between 51500-51700 zone. Stop at 52651. Targets 51000/50500. Aggressive targets at 50000-50100 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COALINDIA	468	457	487	496	468	Negative	Sell between 473-475 zone. Stop at 497. Targets at 457/441. Aggressive targets at 431. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 495 is a resistance.
NAVINFLUOR	3221	3160	3395	3385	3352	Negative	Sell at CMP. Stop at 3419. Targets at 3160/3000. Aggressive targets at 2875. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 3611 is a resistance.
ULTRATECH	10825	10350	11211	11477	10598	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 24400 at CMP 80. Maximum Loss: ₹ 2000. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24695. 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
WIPRO	545	473	701	537	500	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NTPC	416	342	522	427	368	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1139	959	1373	1148	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 220	BUY	285	191/166	257/285	4-6 months. Buying on dips preferred as a breakout play likely

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