



# The Morning Report

Thursday, October 24th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24436	24350	24701	25210	23354	24300-24650	NEGATIVE
BANK-NIFTY	51239	50888	51650	52098	49375	50987-50599	NEGATIVE

## Preferred trade

- NIFTY (CMP 24436): Sell between 24550-24600 zone. Stop at 25927. Targets 24350/24150. Aggressive targets at 23500-23750 zone.
- BANKNIFTY (51239): 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
AUROPHARM A	1434	1403	1466	1478	1255	Negative	Sell at CMP. Stop at 1477. Targets at 1403/1369. Aggressive targets at 1301. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Overbought technical conditions prevail.
GRASIM	2633	2503	2677	2726	2450	Negative	Sell at CMP. Stop at 2703. Targets at 2583/2503. Aggressive targets at 2421. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 2677 is a resistance.
TORRENT PHARMA	3319	3167	3415	3440	2893	Negative	Sell at CMP. Stop at 3433. Targets at 3167/3040. Aggressive targets at 2927. (Interweek Strategy). Overbought conditions. Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 3489 is a resistance.

Option Call: BUY NIFTY 31st OCT PE Strike Price 24200 at CMP 84.60. Maximum Loss: ₹ 2115. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24495. Analyst's Remark: Breaking down as momentum oscillators completely in sell mode.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
WIPRO	547	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	426	369	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1160	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 224	BUY	285	191/166	257/285	4-6 months. Buying on dips preferred as a breakout play likely

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