



# The Morning Report

Friday, October 25th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24399	24350	24701	25137	23368	24300-24650	NEUTRAL
BANK-NIFTY	51531	51000	52111	51982	49392	51221-50744	NEUTRAL

## Preferred trade

- NIFTY (CMP 24399): Buy between 24300-24350 zone. Stop at 23971. Targets 24550/24701. Aggressive targets at 25100-25300 zone.
- BANKNIFTY (51531): Buy between 51100-51300 zone. Stop at 50451. Targets 51713/52000. Aggressive targets at 52600-52835 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARM A	1442	1403	1466	1475	1257	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	2667	2503	2677	2728	2453	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	3321	3167	3415	3433	2898	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 24100 at CMP 51.90. Maximum Loss: ₹ 1297.50. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24465. 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	538	501	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NTPC	412	342	522	426	369	Positive	Buy at CMP. Stop 342. Target 488/522/575. Rationale: Rebound play likely as oversold conditions seen.
POLYPLEX	1143	959	1373	1147	1009	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 226	BUY	285	191/166	257/285	4-6 months. Buying on dips preferred as a breakout play likely

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