



The Morning Report

Tuesday, October 29th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24339	24135	24637	24961	23394	24200-24550	POSITIVE
BANK-NIFTY	51259	50789	51676	51676	49424	50899-51585	POSITIVE

Preferred trade

- NIFTY (CMP 24339): Buy between 24200-24250 zone. Stop at 23701. Targets 24500/24637. Aggressive targets at 24900-25100 zone.
- BANKNIFTY (51259): Buy at CMP. Stop at 50513. Targets 51713/52513. Aggressive targets at 52900-53100 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ALKEM	6040	5805	6375	6124	5353	Positive	Buy at CMP. Stop at 5789. Targets at 6151/6375. Aggressive targets at 6439. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish. Key support at 5805.
BANK OF BARODA	250	241	257.5	245	256	Positive	Buy at CMP. Stop at 239. Targets 257.50/265. Aggressive targets at 277. (Interweek Strategy). Rationale: Momentum oscillators turning in bullish mode. Rebounding from an lower consolidation. Key support at 241 mark.
HCLTECH	1872	1843	1903	1829	1587	Positive	Buy at CMP. Stop at 1837. Targets at 1903/1921. Aggressive targets at 1957. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.

Option Call: BUY NIFTY 31st OCT CE Strike Price 24400 at CMP 89.60. Maximum Loss: ₹ 2240. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24225. Analyst's Remark: Rebound play likely amidst oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
WIPRO	559	473	701	539	502	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NATIONALUM	224	183	250	220	178	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Rebound play likely as oversold conditions seen.
TEJAS NETWORKS	1250	877	1500	1209	1081	Positive	Buy at CMP. Stop 959. Target 1300/1500/1750. Breakout play likely as momentum oscillators in buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
ITC CMP 484	BUY	550	449/405	529/600	4-6 months. Buying on dips preferred as extremely oversold conditions seen

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