



The Morning Report

Wednesday, October 30th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24467	24135	24637	24879	23409	24350-24650	POSITIVE
BANK-NIFTY	52321	51667	52655	51604	49449	51822-52495	POSITIVE

Preferred trade

- NIFTY (CMP 24467): Buy between 24300-24350 zone. Stop at 23701. Targets 24500/24637. Aggressive targets at 24900-25100 zone.
- BANKNIFTY (52321): Buy between 51900-52100 zone. Stop at 50961. Targets 52513/53000. Aggressive targets at 54000-54500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	255	249	265	245	256	Positive	Buy at CMP. Stop at 243. Targets 259/265. Aggressive targets at 277. (Interweek Strategy). Rationale: Momentum oscillators turning in bullish mode. Rebounding from an lower consolidation. Key support at 241 mark.
BERGER PAINTS	546	525	567	567	548	Positive	Buy at CMP. Stop at 505. Targets 567/583. Aggressive targets at 599. (Interweek Strategy). Rationale: Oversold conditions prevail. Momentum oscillators turning bullish. Key support 507.
HCLTECH	1872	1843	1903	1832	1589	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 07th NOV CE Strike Price 24600 at CMP 178. Maximum Loss: ₹ 4450. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24325. 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	562	473	701	540	502	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NATIONALUM	228	183	250	221	179	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Rebound play likely as oversold conditions seen.
TEJAS NETWORKS	1244	877	1500	1210	1083	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 488	BUY	550	449/405	529/600	4-6 months. Buying on dips preferred as extremely oversold conditions seen

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