



# The Morning Report

Thursday, October 31st 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24341	24071	24513	24809	23422	24150-24550	NEUTRAL
BANK-NIFTY	51808	51444	52655	51548	49472	51522-52295	NEUTRAL

## Preferred trade

- NIFTY (CMP 24341): Sell between 24450-24550 zone. Stop at 25101. Targets 24250/24071. Aggressive targets at 23893-23950 zone.
- BANKNIFTY (51808): Sell at CMP. Stop at 53161. Targets 51500/51100. Aggressive targets at 50193-50250 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GRASIM	2673	2593	2733	2711	2465	Negative	Sell at CMP. Stop at 2761. Targets 2593/2503. Aggressive targets at 2441. (Interweek Strategy). Rationale: Momentum oscillators turning bearish. Breaking down from a higher consolidation zone. Overbought technical conditions prevail.
LTTS	5156	4963	5303	5214	5189	Negative	Sell at CMP. Stop at 5321. Targets 5013/4963. Aggressive targets at 4727. (Interweek Strategy). Rationale: Momentum oscillators in bearish mode. Breaking down from a lower consolidation zone. Bear Flag on daily charts.
NAVIN FLUOR	3329	3261	3545	3370	3342	Negative	Sell at CMP. Stop at 3561. Targets 3261/3101. Aggressive targets at 2875. (Interweek Strategy). Rationale: Momentum oscillators turning bearish. Breaking down from a lower consolidation zone. Major weakness below 3261 mark.

Option Call: BUY NIFTY 07th NOV CE Strike Price 24500 at CMP 181. Maximum Loss: ₹ 4525. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER 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	565	473	701	541	503	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NATIONALUM	227	183	250	222	179	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Rebound play likely as oversold conditions seen.
TEJAS NETWORKS	1253	877	1500	1213	1085	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 492	BUY	550	449/405	529/600	4-6 months. Buying on dips preferred as extremely oversold conditions seen

**Disclaimer/ Disclosure:** The investments & trading ideas recommended in the market analysis, research reports, etc. may not be suitable for all investors. This article or data points does not construe investment advice as stock market investments are subject to market risks so please refer to your financial consultant advice before Investing or trading.