

The Morning Report

Monday, November 04th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24304	24071	24513	24688	23477	24250-24550	NEUTRAL
BANK-NIFTY	51674	51444	52655	51471	49512	51522-52005	NEUTRAL

Preferred trade

- NIFTY (CMP 24304): Sell between 24450-24550 zone. Stop at 25101. Targets 24250/24071. Aggressive targets at 23893-23950 zone.
- BANKNIFTY (51674): Sell between 51900-52100 zone. 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
BANK OF BARODA	254	248	265	246	257	Positive	Buy at CMP. Stop at 237. Targets 265/275. Aggressive targets at 281. (Interweek Strategy). Rationale: Rebounding from oversold conditions on the daily charts. Momentum oscillators turning bullish. Key intraday support 248.
SIEMENS	6949	6670	7227	7313	6268	Positive	Buy between 6850-6875 zone. Stop at 6651. Targets at 7021/7227. Aggressive targets at 7575. (Interweek Strategy). Rationale: Signalling a massive upside consolidation rebound. Momentum oscillators bullish. Oversold zone. Key support at 6670.
TATA CHEMICALS	1155	1103	1248	1117	1072	Positive	Buy at CMP. Stop at 1033. Targets at 1193/1248. Aggressive targets at 1351. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout in monthly charts. Momentum oscillators bullish. Key support at 1097.

Option Call: BUY NIFTY 07th NOV CE Strike Price 24400 at CMP 137. Maximum Loss: ₹ 3425. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 24285. 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
HOME FIRST	1192	871	1400	1189	1004	Positive	Buy at CMP. Stop 868. Target 1250/1400/1575. Rationale: Sequence of higher highs/lows intact
NATIONALUM	229	183	250	223	180	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1369	877	1500	1231	1090	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 490	BUY	550	449/405	529/600	4-6 months. Buying on dips preferred as extremely oversold conditions seen

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