



# The Morning Report

Tuesday, November 05th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23995	23751	24513	24640	23457	23770-24200	NEUTRAL
BANK-NIFTY	51215	50677	51651	51459	49527	50888-51555	NEUTRAL

## Preferred trade

- NIFTY (CMP 23995): Sell between 24100-24150 zone. Stop at 24751. Targets 23850/23701. Aggressive targets at 23300-23500 zone.
- BANKNIFTY (51215): Sell at CMP. Stop at 52561. Targets 50700/50193. Aggressive targets at 49653-50000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	253	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	6954	6670	7227	7299	6282	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.
GRASIM	2591	2501	2667	2695	2473	Negative	Sell between 2610-2620 zone. Stop at 2731. Targets at 2501/2455. Aggressive targets at 2421. (Interweek Strategy). Rationale: Overbought conditions. Signalling massive corrective declines. Momentum oscillators turning bearish. Key hurdles at 2719.

Option Call: BUY NIFTY 07th NOV PE Strike Price 23800 at CMP 117.35. Maximum Loss: ₹ 2933.75. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 24185. Analyst's Remark: Breaking down amidst weakening momentum oscillators.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HOME FIRST	1148	871	1400	1184	1005	Positive	Buy at CMP. Stop 868. Target 1250/1400/1575. Rationale: Sequence of higher highs/lows intact
NATIONALUM	231	183	250	223	181	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1314	877	1500	1237	1092	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
SBIN CMP 830	BUY	1000	721/644	935/1000	4-6 months. Buying on dips preferred as momentum oscillators back in buy mode

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