



# The Morning Report

Monday, November 11th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24148	24011	24551	24509	23508	23950-24350	NEUTRAL
BANK-NIFTY	51561	50951	52111	51648	49639	51088-51888	NEUTRAL

## Preferred trade

- NIFTY (CMP 24148): Sell between 24200-24250 zone. Stop at 24777. Targets 24000/23811. Aggressive targets at 24500-24600 zone.
- BANKNIFTY (51561): Sell at CMP. Stop at 53039. Targets 51000/50194. Aggressive targets at 49201-49500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BSOFT	567	536	593	579	679	Negative	Sell at CMP. Stop at 601. Targets 536/507. Aggressive targets at 483. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. The recent sequence of lower high/low intact on daily charts. Key support only at 483.
GRASIM	2544	2461	2645	2672	2721	Negative	Sell at CMP. Stop at 2671. Targets 2497/2461. Aggressive targets at 2271. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts. Key hurdles 2645.
REC	515	484	537	529	526	Negative	Sell at CMP. Stop at 545. Targets 484/451. Aggressive targets at 408. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 537.

Option Call: BUY NIFTY 14th NOV PE Strike Price 24100 at CMP 133.5. Maximum Loss: ₹ 3,337.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 24445. Analyst's Remark: Further breakdown likely amidst weakening momentum.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GREAVES COTTON	189	103	237	185	155	Positive	Buy at CMP. Stop 103. Target 213/237/317. Rationale: Sequence of higher highs/lows intact
NATIONALUM	239	199	275	228	183	Positive	Buy at CMP. Stop 195. Target 265/300/351. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1347	1175	1500	1273	1102	Positive	Buy at CMP. Stop 1150. Target 1500/1671/1750. Breakout play likely as momentum oscillators in buy mode.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
ITC CMP 478	BUY	565	422/355	550/601	4-6 months. Buying on dips preferred as 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.