



# The Morning Report

Thursday, November 14th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23559	23189	23900	24339	23545	23300-23800	NEGATIVE
BANK-NIFTY	50088	49671	50651	51564	49724	49722-50322	NEGATIVE

## Preferred trade

- NIFTY (CMP 23559): Sell at CMP. Stop at 23951. Targets 23450/23167. Aggressive targets at 21281-21500 zone.
- BANKNIFTY (50088): Sell at CMP. Stop at 52301. Targets 49700/49283. Aggressive targets at 46100-47000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BSOFT	550	536	573	574	676	Negative	Sell at CMP. Stop at 581. 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.
NMDC	223	205	233	227	236	Negative	Sell at CMP. Stop at 238. Targets 213/205. Aggressive targets at 190. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 246.
VOLTAS	1685	1617	1747	1754	1458	Negative	Sell at CMP. Stop at 1795. Targets 1617/1559. Aggressive targets at 1513. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts on cards. Key hurdles 1784.

Option Call: BUY NIFTY 21st NOV PE Strike Price 23400 at CMP 92. Maximum Loss: ₹ 2300. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 23735. Analyst's Remark: Breaking down as momentum oscillators back in sell mode.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
WIPRO	569	488	627	554	507	Positive	Buy at CMP. Stop 488. Target 627/675/751. Rationale: Sequence of higher highs/lows intact.
POLYPLEX	1191	1175	1375	1160	1014	Positive	Buy at CMP. Stop 1165. Target 1351/1401/1551. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6498	6201	6675	7157	5426	Positive	Buy at CMP. Stop 6175. Target 6675/6801/7000. Rebound play likely amidst extremely oversold conditions.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
REC CMP 509	SELL	451	484/451	540/577	1-2 months. Breaking down amidst negative momentum oscillators

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