

The Morning Report

Friday, November 22nd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23350	23167	23798	24077	23583	23150-23650	NEUTRAL
BANK-NIFTY	50373	49777	50650	51297	49823	49998-50559	NEUTRAL

Preferred trade

- NIFTY (CMP 23350): Sell between 23450-23500 zone. Stop at 24151. Targets 23275/23167. Aggressive targets at 21281-21500 zone.
- BANKNIFTY (50373): Sell between 50550-50750 zone. 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
BAJAJ FINANCE	6466	6375	6713	6813	6934	Negative	Sell between 6500-6525 zone. Stop at 6751. Targets 6375/6251. Aggressive targets at 6187. (Interweek Strategy). Rationale: The recent sequence of lower high/low intact on daily charts. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 6713.
NMDC	218	205	233	225	236	Negative	Sell between 221-223 zone. 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	1675	1617	1747	1724	1471	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 28th NOV CE Strike Price 23400 at CMP 164. Maximum Loss: ₹ 4100. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 23135. 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
JYOTI CNC AUTOMATION	1213	1066	1450	1079	983	Positive	Buy at CMP. Stop 922. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	2936	2661	3225	2846	2519	Positive	Buy at CMP. Stop 2599. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6460	6201	6675	6907	5491	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
TEJAS NETWORKS CMP 1268	BUY	1495	1121/961	1495/2000	5-6 months. Sequence of higher highs/lows still intact

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