

# The Morning Report

Wednesday, November 27th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24195	24069	24537	24030	23618	24101-24501	POSITIVE
BANK-NIFTY	52192	51655	52555	51369	49911	51822-52479	POSITIVE

## Preferred trade

- NIFTY (CMP 24195): Buy between 24050-24100 zone. Stop at 23651. Targets 24250/24551. Aggressive targets at 25000-25500 zone.
- BANKNIFTY (52192): Buy between 51500-51750 zone. Stop at 50851. Targets 52500/53000. Aggressive targets at 53500-54500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BEL	298	283	305	285	266	Positive	Buy between 291-294 zone. Stop at 277. Targets 305/311. Aggressive targets at 326. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Nice rebound from its 200 DMA at 266. Key support 273.
HCLTECH	1900	1857	1955	1840	1615	Positive	Buy at CMP. Stop at 1843. Targets 1955/2021. Aggressive targets at 2100. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Key support 1857.
PERSISTENT SYSTEMS	5969	5813	6051	5658	4538	Positive	Buy at CMP. Stop at 5801. Targets 6051/6221. Aggressive targets at 6305. (Interweek Strategy). Rationale: Massive breakout from probable Flag Pattern on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 5813.

Option Call: BUY NIFTY 05th DEC CE Strike Price 24400 at CMP 126.70. Maximum Loss: ₹3167.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24222. Analyst's Remark: Momentum play likely amidst positive momentum oscillators.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
JYOTI CNC AUTOMATION	1239	1066	1450	1107	992	Positive	Buy at CMP. Stop 922. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	2985	2661	3225	2871	2539	Positive	Buy at CMP. Stop 2599. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6669	6375	6801	6793	5545	Positive	Buy at CMP. Stop 6332. Target 6801/7000/7201. Rebound play likely amidst extremely oversold conditions.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TEJAS NETWORKS CMP 1333	BUY	1495	1175/1022	1495/2000	5-6 months. Sequence of higher highs/lows still intact

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