

The Morning Report

Tuesday, December 03rd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24276	24173	24537	23996	23664	24151-24551	POSITIVE
BANK-NIFTY	52109	51651	52555	51473	50042	51821-52429	POSITIVE

Preferred trade

- NIFTY (CMP 24276): Buy between 24150-24200 zone. Stop at 23621. Targets 24355/24551. Aggressive targets at 24900-25100 zone.
- BANKNIFTY (52109): Buy between 51500-51700 zone. Stop at 50651. Targets 52707/53100. Aggressive targets at 54467-54650 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
LUPIN	2070	1999	2137	2087	1857	Positive	Buy at CMP. Stop at 1983. Targets 2101/2137. Aggressive targets at 2251. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Massive rebound play on the daily charts. Key support 1999.
OFSS	12267	12000	11471	11505	9725	Positive	Buy at CMP. Stop at 11837. Targets 12751/13300. Aggressive targets at 14000. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Higher high/low patten on all-time-frame. Key support 11471.
SYNGENE	948	900	969	886	779	Positive	Buy between 905-925 zone. Stop at 863. Targets 977/1007. Aggressive targets at 1050. (Interweek Strategy). Rationale: Massive breakout from a probable higher consolidation zone on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 873.

Option Call: BUY NIFTY 05th DEC CE Strike Price 24300 at CMP 159. Maximum Loss: ₹ 3975. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24201. Analyst's Remark: Rebound play likely amidst momentum oscillators shifting to buy mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GREAVES COTTON	189	103	237	180	156	Positive	Buy at CMP. Stop 98. Target 215/237/317. Rationale: Momentum play likely amidst positive momentum oscillators.
JYOTI CNC AUTOMATION	1275	1066	1450	1153	1006	Positive	Buy at CMP. Stop 922. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	3016	2785	3225	2916	2564	Positive	Buy at CMP. Stop 2722. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
POLYPLEX CMP 1318	BUY	1373	1169/1000	1373/1750	6-8 months. Sequence of higher highs/lows still intact

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