

# The Morning Report

Wednesday, December 04th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24457	24303	24537	24008	23678	24151-24551	POSITIVE
BANK-NIFTY	52696	52135	52850	51531	50081	52200-52829	POSITIVE

## Preferred trade

- NIFTY (CMP 24457): Buy between 24300-24350 zone. Stop at 23771. Targets 24551/24751. Aggressive targets at 24900-25100 zone.
- BANKNIFTY (52696): Buy between 52300-52500 zone. Stop at 50951. Targets 52857/53300. Aggressive targets at 54467-54650 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARM A	1264	1215	1351	1285	1284	Positive	Buy at CMP. Stop at 1189. Targets 1301/1351. Aggressive targets at 1455. (Interweek Strategy). Rationale: Rebounding from an oversold zone on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 1197.
LUPIN	2082	1999	2137	2082	1859	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.
PERSISTENT	6041	5857	6121	5734	4578	Positive	Buy at CMP. Stop at 5813. Targets 6121/6251. Aggressive targets at 6500. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Higher high/low pattern on all-time-frame. Key support 5747.

Option Call: BUY NIFTY 12th DEC CE Strike Price 24500 at CMP 210. Maximum Loss: ₹ 5250. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24275. 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	1323	1175	1450	1166	1010	Positive	Buy at CMP. Stop 1124. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	3027	2785	3225	2930	2571	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 1314	BUY	1373	1169/1000	1373/1750	6-8 months. Sequence of higher highs/lows still intact

**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 constitute investment advice as stock market investments are subject to market risks so please refer to your financial consultant advice before Investing or trading.