

# The Morning Report

Friday, December 06th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24708	24500	24900	24049	23706	24551-24951	POSITIVE
BANK-NIFTY	53604	53201	54000	51721	50158	52300-53891	POSITIVE

## Preferred trade

- NIFTY (CMP 24708): Buy between 24500-24550 zone. Stop at 24111. Targets 24900/25300. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (53604): Buy between 53000-53200 zone. Stop at 51601. Targets 53900/54467. Aggressive targets at 55000-55500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARM A	1244	1215	1351	1270	1286	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	2125	2061	2187	2074	1864	Positive	Buy at CMP. Stop at 2031. Targets 2159/2187. Aggressive targets at 2251. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Massive rebound play on the daily charts. Key support 2061.
TATAPOWER	433	421	459	420	428	Positive	Buy at CMP. Stop at 413. Targets 444/459. Aggressive targets at 505. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation rebound play. Key support 421.

Option Call: BUY NIFTY 12th DEC CE Strike Price 24800 at CMP 171.80. Maximum Loss: ₹ 4295. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24595. 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	199	103	237	181	156	Positive	Buy at CMP. Stop 98. Target 215/237/317. Rationale: Momentum play likely amidst positive momentum oscillators.
JYOTI CNC AUTOMATION	1363	1175	1450	1192	1017	Positive	Buy at CMP. Stop 1124. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	3072	2785	3225	2949	2585	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 1309	BUY	1373	1169/1000	1373/1750	6-8 months. Sequence of higher highs/lows still intact

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