

The Morning Report

Monday, December 09th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24678	24500	24900	24071	23720	24501-24801	POSITIVE
BANK-NIFTY	53510	53201	54000	51783	50195	52200-53891	POSITIVE

Preferred trade

- NIFTY (CMP 24678): Buy between 24550-24600 zone. Stop at 24111. Targets 24858/25100. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (53510): Buy between 53000-53100 zone. Stop at 52151. 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	1246	1215	1351	1263	1288	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	2133	2061	2193	2072	1867	Positive	Buy at CMP. Stop at 2031. Targets 2163/2193. Aggressive targets at 2251. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Massive rebound play on the daily charts. Key support 2061.
TATAPOWER	440	421	459	420	428	Positive	Buy at CMP. Stop at 413. Targets 447/469. 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 130.90. Maximum Loss: ₹ 3272.5. 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
AXIS BANK	1185	941	1340	1151	1160	Positive	Buy at CMP. Stop 941. Target 1235/1340/1500. Rationale: Momentum play likely as sequence of higher highs/lows is intact.
GREAVES COTTON	198	103	237	181	157	Positive	Buy at CMP. Stop 98. Target 215/237/317. Rationale: Momentum play likely amidst positive momentum oscillators.
M&M	3073	2785	3225	2957	2592	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
TEJAS NETWORKS CMP 1355	BUY	1373	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact

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