



# The Morning Report

Tuesday, December 10th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24619	24471	24900	24078	23733	24501-24801	POSITIVE
BANK-NIFTY	53408	53000	54000	51835	50230	53220-53791	POSITIVE

## Preferred trade

- NIFTY (CMP 24619): Buy between 24500-24525 zone. Stop at 24111. Targets 24858/25100. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (53408): Buy between 52900-53000 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
HDFC AMC	4469	4332	4865	4309	4081	Positive	Buy between 4375-4400 zone. Stop at 4151. Targets 4551/4865. Aggressive targets at 5000. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 2.41%. Probable upside consolidation breakout. Key support 4189.
JSWSTEEL	1012	983	1061	972	915	Positive	Buy at CMP. Stop at 973. Targets at 1061/1087. Aggressive targets at 1119. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 943.
NTPC	371	363	385	372	379	Positive	Buy at CMP. Stop at 357. Targets 385/391. Aggressive targets at 403. (Interweek Strategy). Rationale: Oversold conditions. Momentum oscillators turning bullish. Massive rebound play on the daily charts. Key support 363.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24800 at CMP 171.35. Maximum Loss: ₹ 4238.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24566. 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	1163	941	1340	1151	1161	Positive	Buy at CMP. Stop 941. Target 1235/1340/1500. Rationale: Momentum play likely as sequence of higher highs/lows is intact.
GREAVES COTTON	213	177	237	182	157	Positive	Buy at CMP. Stop 165. Target 215/237/317. Rationale: Momentum play likely amidst positive momentum oscillators.
M&M	3051	2844	3225	2963	2598	Positive	Buy at CMP. Stop 2829. 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 1337	BUY	1500	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact

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