

The Morning Report

Tuesday, December 17th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24668	24551	24900	24235	23795	24600-24801	POSITIVE
BANK-NIFTY	53581	53000	54000	52347	50395	53100-53891	POSITIVE

Preferred trade

- NIFTY (CMP 24668): Buy at CMP. Stop at 24113. Targets 24900/25151. Aggressive targets at 25357-25600 zone.
- BANKNIFTY (53581): Buy at CMP. Stop at 52100. Targets 54000/54467. Aggressive targets at 54467-55500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1954	1913	2000	1894	1632	Positive	Buy between 1920-1935 zone. Stop at 1883. Targets at 2000/2055. Aggressive targets at 2101. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators in bullish mode. Key support at 1913.
POWERGRID	335	321	346	329	319	Positive	Buy at CMP. Stop at 313. Targets 346/353. Aggressive targets at 367. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 321.
ZOMATO	294	281	305	283	227	Positive	Buy at CMP. Stop at 277. Targets 305/319. Aggressive targets at 327.50. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 281.

Option Call: BUY NIFTY 19th DEC CE Strike Price 25000 at CMP 41. Maximum Loss: ₹ 1,025. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24595. Analyst's Remark: Momentum play likely amidst momentum oscillators comfortably in buy mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	1151	941	1340	1149	1162	Positive	Buy at CMP. Stop 941. Target 1235/1340/1500. Rationale: Momentum play likely as sequence of higher highs/lows is intact.
GREAVES COTTON	247	222	317	198	159	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3085	2844	3225	3005	2628	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 1307	BUY	1500	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact

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