

The Morning Report

Tuesday, December 31st 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23645	23501	23915	24254	23868	23450-23750	NEUTRAL
BANK-NIFTY	50953	50500	51350	52443	50597	50621-51205	NEUTRAL

Preferred trade

- NIFTY (CMP 23645): Sell between 23700-23750 zone. Stop at 24151. Targets 23500/23263. Aggressive targets at 21281-21500 zone.
- BANKNIFTY (50953): Sell between 51100-51500 zone. Stop at 52919. Targets 50651/50313. Aggressive targets at 49787-50000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	226	210	237	245	272	Negative	Sell between 231-233 zone. Stop at 245. Targets 219/210. Aggressive targets at 191. (Interweek Strategy). Rationale: Ended on a negative note in Monday's trade, down 4.16. Lower high/low. Key support 210.
CUMMINSIND	3221	3101	3375	3466	3548	Negative	Sell at CMP. Stop at 3389. Targets 3101/3000. Aggressive targets at 2881. (Interweek Strategy). Rationale: Ended on a negative note in Monday's trade, down 2.33%. Weakening momentum. Key support 3101.
SBIN	788	761	817	840	814	Negative	Sell between 801-803 zone. Stop at 853. Targets 761/749. Aggressive targets at 727. (Interweek Strategy). Rationale: Ended on a negative note in Friday's trade, down 1.58%. Overbought conditions. Key support 761.

Option Call: BUY NIFTY 09th JAN PE Strike Price 23600 at CMP 153. Maximum Loss: ₹ 3,825. Profit: Unlimited. Stop: Exit Put Option if NIFTY JANUARY FUTURES moves above 24000. Analyst's Remark: Weakening Momentum likely as momentum oscillators still in sell mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARMA	1298	1099	1351	1248	1302	Positive	Buy at CMP. Stop 1098. Target 1351/1501/1677. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
M&M	3003	2701	3301	3023	2675	Positive	Buy at CMP. Stop 2698. Target 3301/3501/3751. Rationale: Breakout play likely as sequence of higher highs/lows intact,
TEJAS NETWORKS	1175	1089	1351	1284	1191	Positive	Buy at CMP. Stop 1075. Target 1500/1751/2000. Rationale: Rebound play likely amidst oversold conditions

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
ITC 477	BUY	501	437	489/571	6-8 months. Oversold conditions likely to propel stock price higher.

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