



The Morning Report

Wednesday, January 1st 2025

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|------------|---------------|---------|------------|--------|---------|-------------|---------|
| NIFTY | 23645 | 23460 | 23951 | 24231 | 23873 | 23550-23850 | NEUTRAL |
| BANK-NIFTY | 50860 | 50500 | 51350 | 52386 | 50612 | 50621-51205 | NEUTRAL |

Preferred trade

- NIFTY (CMP 23645): Buy at CMP. Stop at 22901. Targets 23750/24000. Aggressive targets at 24300-24500 zone.
- BANKNIFTY (50860): Buy at CMP. Stop at 49789. Targets 51251/51979. Aggressive targets at 52500-52751 zone.

All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|------------|------|---------|--------|--------|---------|----------|---|
| HCLTECH | 1917 | 1871 | 2000 | 1921 | 1646 | Positive | Buy at CMP. Stop at 1859. Targets at 1969/2000. Aggressive targets at 2050. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 1833. |
| NTPC | 333 | 325 | 369 | 351 | 379 | Positive | Buy at CMP. Stop at 309. Targets 351/369. Aggressive targets at 403. (Interweek Strategy). Rationale: Signalling a massive rebound from oversold zone on the daily and weekly charts. Momentum oscillators to turn on bullish mode above 369. Key intraday support 325. |
| VOLTAS | 1790 | 1731 | 1851 | 1738 | 1557 | Positive | Buy at CMP. Stop at 1709. Targets 1851/1909. Aggressive targets at 2000. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside monthly Flag Pattern breakout. Key support 1597. |

Option Call: BUY NIFTY 09th JAN PE Strike Price 23600 at CMP 163.95. Maximum Loss: ₹ 4,098.75. 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 | 1335 | 1099 | 1351 | 1251 | 1304 | Positive | Buy at CMP. Stop 1098. Target 1351/1501/1677. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well. |
| M&M | 3007 | 2701 | 3301 | 3025 | 2680 | Positive | Buy at CMP. Stop 2698. Target 3301/3501/3751. Rationale: Breakout play likely as sequence of higher highs/lows intact, |
| TEJAS NETWORKS | 1186 | 1089 | 1351 | 1278 | 1193 | 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 484 | 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.