

The Morning Report

Thursday, January 2nd 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23743	23562	23951	24206	23880	23650-23950	NEUTRAL
BANK-NIFTY	51061	50500	51350	52336	50631	50621-51205	NEUTRAL

Preferred trade

- NIFTY (CMP 23743): Buy at CMP. Stop at 23301. Targets 23821/24000. Aggressive targets at 24300-24500 zone.
- BANKNIFTY (51061): 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	1912	1871	2000	1923	1648	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	334	325	369	350	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 bullishmode above 369. Key intraday support 325.
VOLTAS	1827	1763	1851	1743	1561	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 133.50. Maximum Loss: ₹ 3,337.5. 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	1353	1099	1351	1256	1305	Positive	Buy at CMP. Stop 1098. Target 1351/1501/1677. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
M&M	3082	2701	3301	3028	2686	Positive	Buy at CMP. Stop 2698. Target 3301/3501/3751. Rationale: Breakout play likely as sequence of higher highs/lows intact,
TEJAS NETWORKS	1181	1089	1351	1270	1196	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.

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