

# The Morning Report

**Friday, January 3rd 2025**

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24189	23959	24857	24193	23890	24000-24400	NEUTRAL
BANK-NIFTY	51606	51000	52000	52284	50652	51222-51988	NEUTRAL

## Preferred trade

- NIFTY (CMP 24189): Buy between 24000-24050 zone. Stop at 23551. Targets 24301/24557. Aggressive targets at 25000-26277 zone.
- BANKNIFTY (51606): Buy between 51000-51300 zone. Stop at 50153. Targets 52100/52751. Aggressive targets at 53500-54000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1972	1913	2000	1927	1649	Positive	Buy between 1945-1960 zone. Stop at 1901. Targets at 1989/2020. Aggressive targets at 2101. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 1913.
NTPC	338	325	369	348	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.
SYNGENE	874	853	911	871	796	Positive	Buy at CMP. Stop at 827. Targets 889/911. Aggressive targets at 977. (Interweek Strategy). Rationale: Signalling a massive rebound from oversold zone on the daily and weekly charts. Momentum oscillators to turn on bullishmode above 911. Key intraday support 831.

Option Call: BUY NIFTY 09th JAN CE Strike Price 24300 at CMP 127.20. Maximum Loss: ₹ 3,180. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 23900. Analyst's Remark: Rebound play amidst oversold conditions.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARMA	1349	1099	1351	1260	1307	Positive	Buy at CMP. Stop 1098. Target 1351/1501/1677. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
M&M	3211	2988	3301	3037	2693	Positive	Buy at CMP. Stop 2922. Target 3301/3501/3751. Rationale: Breakout play likely as sequence of higher highs/lows intact,
TEJAS NETWORKS	1213	1089	1351	1264	1198	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 489	BUY	501	437	489/571	6-8 months. Oversold conditions likely to propel stock price higher.

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