



# The Morning Report

**Monday, January 6th 2025**

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24005	23901	24357	24171	23890	24000-24400	NEUTRAL
BANK-NIFTY	50989	50222	51500	52175	50672	50555-51488	NEUTRAL

## Preferred trade

- NIFTY (CMP 24005): Buy between 23900-23925 zone. Stop at 23551. Targets 24221/24557. Aggressive targets at 25000-25250 zone.
- BANKNIFTY (50989): Sell between 51300-51500 zone. Stop at 52153. Targets 50481/50001. Aggressive targets at 49201-49500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1947	1913	2000	1929	1651	Positive	Buy between 1945-1960 zone. Stop at 1841. 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	340	325	369	347	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.
RELIANCE	1256	1203	1341	1250	1422	Positive	Buy at CMP. Stop at 1197. Targets 1301/1341. Aggressive targets at 1423. (Interweek Strategy). Rationale: Signalling a massive rebound from oversold zone on the daily and weekly charts. Momentum oscillators to turn on bullishmode above 1341. Key intraday support 1203.

Option Call: BUY NIFTY 09th JAN CE Strike Price 24100 at CMP 105.80. Maximum Loss: ₹ 2,645. 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
ASHOKLEY	234	181	281	227	222	Positive	Buy at CMP. Stop 175. Target 281/305/351. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
JYOTI CNC	1370	957	1501	1345	1089	Positive	Buy at CMP. Stop 922. Target 1501/1750/2100. Rationale: Stock price likely to move up from a higher consolidation zone.
TEJAS NETWORKS	1196	1089	1351	1257	12001	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 482	BUY	501	437	489/571	6-8 months. Momentum play likely as oscillators in bullish mode.

**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.