

The Morning Report

Wednesday, January 8th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23708	23551	23957	24073	23916	23600-23900	NEUTRAL
BANK-NIFTY	50202	49600	51000	51842	50706	49900-50628	NEUTRAL

Preferred trade

- NIFTY (CMP 23708): Sell between 23850-23900 zone. Stop at 24369. Targets 23560/23460. Aggressive targets at 23000-23250 zone.
- BANKNIFTY (50202): Sell between 50500-50700 zone. Stop at 51351. Targets 49201/48500. Aggressive targets at 46000-46500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
APOLLOHOSP	7437	7151	7551	7293	6630	Positive	Buy between 7300-7350 zone. Stop at 6901. Targets 7551/7501. Aggressive targets at 7809. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside on the weekly charts. Momentum oscillators continue to be in bullish mode. Key intraday support 7429.
INDUSTOWER	328	315	341	343	365	Negative	Sell between 333-335 zone. Stop at 347. Targets 315/307. Aggressive targets at 291. (Interweek Strategy). Rationale: Weakening momentum. Signaling a massive breakdown on the daily charts. Reverse negative divergence. Key intraday hurdles at 341.
JIOFIN	299	277	311	317	341	Negative	Sell between 305-307 zone. Stop at 331. Targets 277/265. Aggressive targets at 255. (Interweek Strategy). Rationale: The sequence of lower high/low is intact on the daily charts. Momentum oscillators weakening. Key intraday hurdles at 311.

Option Call: BUY NIFTY 16th JAN CE Strike Price 23800 at CMP 186.15. Maximum Loss: ₹ 4,653.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 23630. 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	225	181	281	226	222	Positive	Buy at CMP. Stop 175. Target 281/305/351. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
JYOTI CNC	1363	957	1501	1345	1097	Positive	Buy at CMP. Stop 922. Target 1501/1750/2100. Rationale: Stock price likely to move up from a higher consolidation zone.
TEJAS NETWORKS	1167	1089	1351	1238	1205	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
TITAN 3505	BUY	3651	3277	3651/3881	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.