

The Morning Report

Thursday, January 9th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23689	23496	23807	24028	23924	23600-23900	NEUTRAL
BANK-NIFTY	49835	49200	50500	51672	50722	49555-50258	NEUTRAL

Preferred trade

- NIFTY (CMP 23689): Sell between 23800-23850 zone. Stop at 24369. Targets 23521/23460. Aggressive targets at 23000-23250 zone.
- BANKNIFTY (49835): Sell between 50200-50300 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
PFC	435	417	457	471	478	Negative	Sell between 3439-443 zone. Stop at 461. Targets 417/403. Aggressive targets at 381. (Interweek Strategy). Rationale: Signalling a massive breakdown from an overbought zone on the daily charts. Momentum oscillators weakening. Key intraday hurdles at 457.
INDUSTOWER	330	315	341	342	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.
ULTRACEMCO	11404	11151	11689	11627	10980	Negative	Sell at CMP. Stop at 11889. Targets 11151/10900. Aggressive targets at 10500. (Interweek Strategy). Rationale: Weakening momentum. Signaling a massive breakdown on the daily charts. Reverse negative divergence. Key intraday hurdles at 11689.

Option Call: BUY NIFTY 16th JAN CE Strike Price 23800 at CMP 151. Maximum Loss: ₹ 3,775. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 23590. 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	223	181	281	226	223	Positive	Buy at CMP. Stop 175. Target 281/305/351. Rationale: Enjoyed strong sessions. Momentum oscillators bullish as well.
JYOTI CNC	1366	957	1501	1347	1101	Positive	Buy at CMP. Stop 922. Target 1501/1750/2100. Rationale: Stock price likely to move up from a higher consolidation zone.
TEJAS NETWORKS	1148	1089	1351	1229	1207	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 3484	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.