

# The Morning Report

Thursday, January 16th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23213	22751	23357	23704	23957	23100-23450	POSITIVE
BANK-NIFTY	48752	48100	49200	50549	50777	48322-49100	POSITIVE

## Preferred trade

- NIFTY (CMP 23213): Buy at CMP. Stop at 22709. Targets 23357/23551. Aggressive targets at 23711-24000 zone.
- BANKNIFTY (48752): Buy at CMP. Stop at 48151. Targets 49350/49900. Aggressive targets at 50500-51300 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CHAMBALFERT	475	461	493	498	473	Positive	Buy between 463-471 zone. Stop at 441. Targets at 493/503. Aggressive targets at 519. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation on monthly charts. Momentum oscillators turning bullish. Key support at 445.
NTPC	322	313	345	329	379	Positive	Buy at CMP. Stop at 307. Targets 333/345. Aggressive targets at 375. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside rebound play from an oversold zone. Key support 313.
POLYCAB	6451	6181	6727	7050	6629	Positive	Buy at CMP. Stop at 6131. Targets 6727/6819. Aggressive targets at 7063. (Interweek Strategy). Rationale: Signalling a massive rebound from oversold zone on the daily and weekly charts. Momentum oscillators to turn on bullishmode above 6727. Key intraday support 6181.

Option Call: BUY NIFTY 23rd JAN CE Strike Price 23400 at CMP 103.30. Maximum Loss: ₹ 2582.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 23122. Analyst's Remark: Rebound play likely amidst oversold conditions.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	382	298	501	361	338	Positive	Buy at CMP. Stop 277. Target 501/551/621. Rationale: Breakout play likely as sequence of higher highs/lows seen.
EICHERMOT	5082	4501	5555	4964	4761	Positive	Buy at CMP. Stop 4481. Target 5555/5701/5851. Rationale: Momentum play likely as stock price seen moving up from a bullish flag pattern.
JYOTI CNC	1194	1022	1301	1333	1115	Positive	Buy at CMP. Stop 1011. Target 1255/1301/1444. Rationale: Uptrend intact. Rebound play likely.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TITAN 3324	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.](#)