

The Morning Report

Thursday, March 06th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22337	22137	22651	22901	24069	21850-22250	NEUTRAL
BANK-NIFTY	48490	47800	48700	49228	50954	48003-48700	NEUTRAL

Preferred trade

- NIFTY (CMP 22337): Buy at CMP. Stop at 21705. Targets 22500/22650. Aggressive targets at 23000-23150 zone.
- BANKNIFTY (48490) : Buy at CMP. Stop at 47601. Targets 48750/49100. Aggressive targets at 49500-49750 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HINDALCO	657	617	665	619	661	Positive	Buy between 640-647.50 zone. Stop at 613. Targets 665/681. Aggressive targets at 693. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 2.45%. Probable upside rebound play. Momentum oscillators turning bullish. Key support 617.
NTPC	326	313	339	314	372	Positive	Buy between 319-323 zone. Stop at 309. Targets 339/355. Aggressive targets at 371. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable reverse H&S pattern on the daily charts. Key support 313.
POWERGRID	264	255	293	264	320	Positive	Buy at CMP. Stop at 243. Targets 275/293. Aggressive targets at 307. (Interweek Strategy). Rationale: Signalling a massive rebound from oversold zone on the daily and weekly charts. Momentum oscillators to turn on bullish mode above 293. Key intraday support 255.

Option Call: BUY NIFTY 13th March CE Strike Price 22400 at CMP 162.45. Maximum Loss: ₹ 4061.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY MARCH FUTURES moves below 22100. 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
BALKRISHIND	2497	2359	2711	2666	2928	Negative	Sell at CMP. Stop 2711. Target 2359/2100. Rationale: A probable bearish 'Evening Star' pattern on the monthly charts followed by bearish candles on the daily charts.
GRANULES	484	421	551	527	562	Negative	Sell at CMP. Stop 551. Target 421/375/345. Rationale: Major breakdown seen and sequence of lower highs/lows still intact on daily/weekly time frame
GLENMARK	1388	1221	1399	1387	1496	Negative	Sell at CMP. Stop 1399. Target 1221/1150/1034. Rationale: Momentum oscillators in sell mode

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
NTPC CMP 14190	BUY	391	307/263	353/401	3-4 months. Momentum oscillators rebounding from oversold levels.

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.