

The Morning Report

Tuesday, September 23rd 2025

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|------------|---------------|---------|------------|--------|---------|-------------|----------|
| NIFTY | 25202 | 24050 | 25449 | 24914 | 24155 | 25050-25350 | NEGATIVE |
| BANK-NIFTY | 55285 | 54800 | 55751 | 54598 | 53163 | 54900-55790 | NEGATIVE |

Preferred trade

- NIFTY (CMP 25202): Buy between 24900-24950 zone. Stop at 24721. Targets 25331/25471. Aggressive targets at 25600-25670 zone.
- BANKNIFTY (55285): Buy between 54500-54700 zone. Stop at 53301. Targets 55700/55900. Aggressive targets at 56100-56600 zone.

All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|------------|-----|---------|--------|--------|---------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BANKBARODA | 251 | 243 | 259 | 239 | 234 | Positive | Buy at CMP. Stop at 237. Targets 259/271. Aggressive targets at 301. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Bullish consolidation seen on daily charts. Key interweek support 243. Major hurdles only at 259 mark. 200-DMA at 234. |
| MANAPPURAM | 294 | 286 | 303 | 283 | 232 | Positive | Buy at CMP. Stop at 279. Targets 303/307. Aggressive targets at 321. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive rebound on the upside. Key interweek support 286. Major hurdles only at 303 mark. 200-DMA at 231. |
| FORTIS | 966 | 949 | 983 | 947 | 737 | Positive | Buy at CMP. Stop at 933. Targets 983/1003. Aggressive targets at 1017. (Interweek Strategy). Rationale: Signalling a massive upside breakout on the upside. Aiming to move towards higher uncharted levels on the daily charts. Key interweek support 949. Major hurdles only at 983 mark. 200-DMA at 737. |

Option Call: BUY NIFTY 30th September CE Strike Price 25300 at CMP 123.6. Maximum Loss: ₹ 9270. Profit: Unlimited. Stop: Exit Call Option if NIFTY September FUTURES moves below 25078. 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 |
|-----------------|------|---------|--------|--------|---------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| HBL ENGINEERING | 819 | 824 | 1050 | 841 | 595 | Positive | Buy at CMP, targeting 935/961 mark and then at 1050 mark. Stop below 821. Rationale: Breakout play. Stock price appears in positive momentum. |
| JSW STEEL | 1117 | 989 | 1151 | 1082 | 1003 | Positive | Buy at CMP, targeting 1111/1151 mark and then at 1225 mark. Stop above 989. Rationale: Breakout play likely amidst positive momentum oscillators. |
| LARSEN & TOUBRO | 3645 | 3499 | 3801 | 3595 | 3510 | Positive | Buy at CMP, targeting 3801/4001 mark and then at 4251 mark. Stop below 3400. Rationale: Breakout play. Stock price appears in positive momentum. |

TECHNICAL STRATEGY

| STOCKS | Action | TARGET | SUPPORT | RESISTANCE | HOLDING PERIOD |
|---------------|--------|--------|---------|------------|-------------------------------------------------------------------------|
| HUDCO CMP 240 | BUY | 301 | 226/213 | 255/301 | 9-12 months. Breakout play likely amidst positive momentum oscillators. |