Market Mood





06th November 24 **Market Mood**

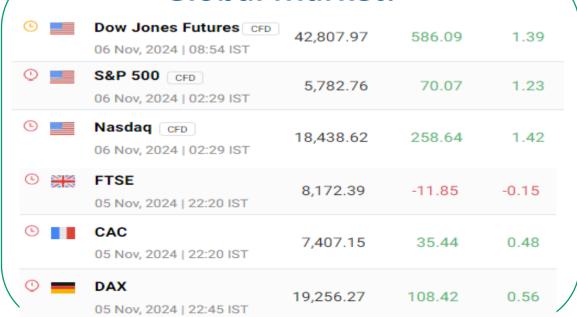


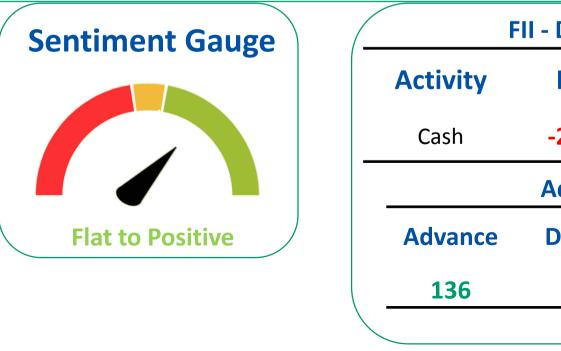


- On the daily time frame, Nifty has formed a positive candle closing at 24213.30 with gain of 217.95 points and an incline of 0.9%
- On a weekly basis the index closed below 20 EMA. On the RSI (14) momentum indicator is placed at 38.62, on the average front the index is trading below 20/50/100 EMA indicating bearish sentiment.
- The index opened up on a negative note but in the second half we could witness buyers dominance, but the index has been moving in a range. Hence, a range breakout on either can give rapid movement in the index.



- Bank Nifty closed the day on a positive note at 51215.25 (1.94%) forming a bullish engulfing candle stick pattern with gains of 992 points.
- Bank nifty closed above 100 EMA on daily time frame signaling towards positive movement in the index. Furthermore, RSI (14) a momentum indicator is placed at 53.86.
- Looking forward, as long as Bank Nifty sustains above 51,000, bullish momentum is likely to continue. Immediate resistance levels to watch are 52,500 followed by 52750.





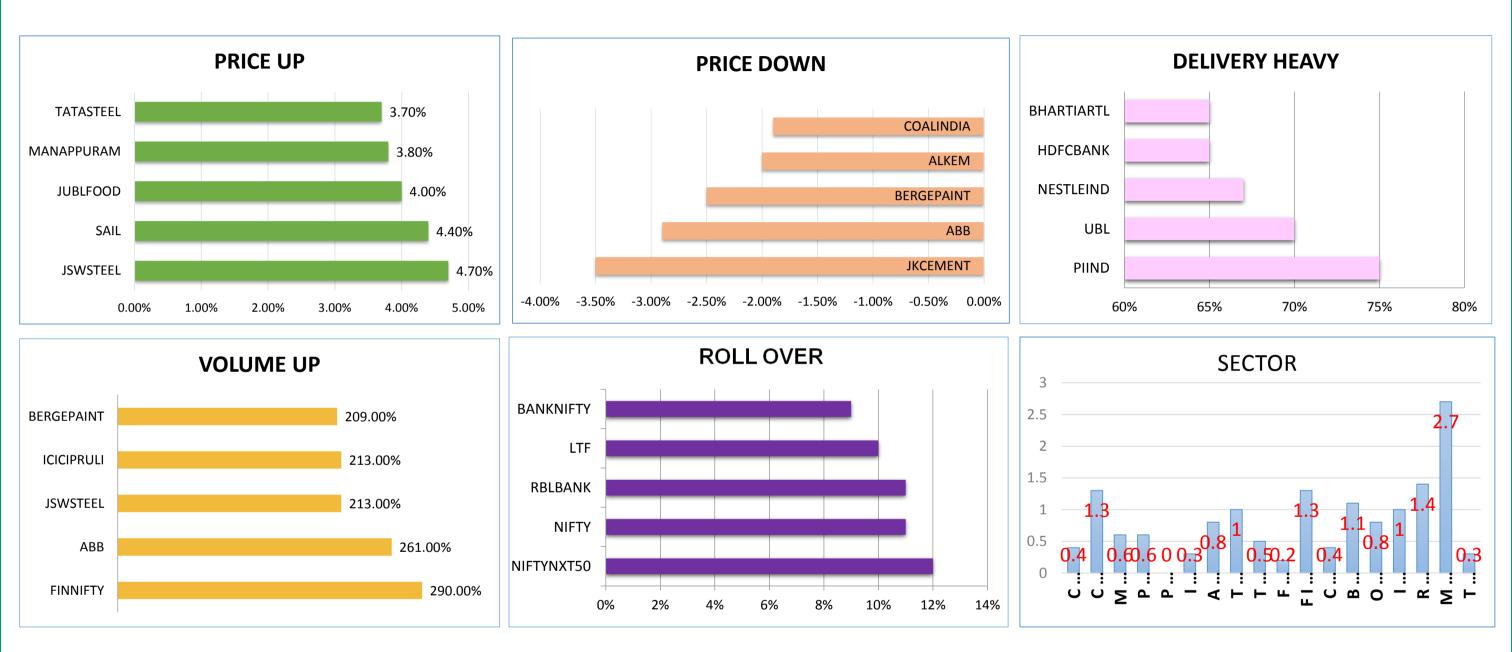
Global Market:



LTP	52207.25	
R1	52500	
R2	52750	
S1	52000	
S2	51750	_

- DII Activit	ties:
FII (Cr)	DII (Cr)
-2569.41	3030.96
Adv/Dec	
Decline	A/D Ratio
47	2.89

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Result Calendar

Date	Result	Expected
06th Nov 24	TATA STEEL	-
06th Nov 24	POWER GRID	-
06th Nov 24	JINDAL STEEL & POWER	-
06th Nov 24	JB CHEMICAL & PHARMACEUTICAL	-
06th Nov 24	JYOTI STRUCTURES	-



Previous

-

-

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Call of the day (Intraday)

MULTI COMMODITY EXCHANGE, 1D, NSE 06,400.00 H6,580.00 L6,137.00 C6,538.80 +81.55 (+1.26%) INR 6,538.80 6.000.00 5,500.00 5,000.00 4,500.00 4.000.00 3,500.00 80.00 60.00 40.00

MCX (Intraday)

BUY: 6535-6540 SL: 6350 Tgt: 6835

MCX on daily timeframe is respecting 21 EMA level and is trading above the fast ema (21) and slow ema (50). In previous session we have seen buying from lower levels and has formed a hammer candle with heavy volume. While on indicator front, momentum indicator RSI (14) is trading at 57.90 supporting price action and indicating positive outlook.



NMDC (Delivery)

BUY: 234-235 SL: 220 (Daily Closing) TP: 255

NMDC on daily timeframe has given a breakout of symmetrical triangle pattern with good volume and with price trading above major emas. While on the indicator front, RSI (14) the momentum indicator is trading at 57.90 supporting price action and indicating positive outlook..



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Nifty 50 Snapshot							
Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
NIFTY 50	24,213.30	217.95	0.91	24,464	24715.65	23,962.13	23,710.95
JSWSTEEL	998.5	43.6	4.57	1,035	1072.214	961.64	924.79
TATASTEEL	152.45	5.5	3.74	157	160.8253	148.26	144.07
HINDALCO	698	23.7	3.51	718	737.8574	678.07	658.14
BAJAJ-AUTO	9,844.95	319.4	3.35	10,212	10579.08	9,477.88	9,110.82
AXISBANK	1,170.15	30.9	2.71	1,199	1227.238	1,141.61	1,113.06
GRASIM	2,655.65	65.05	2.51	2,710	2763.434	2,601.76	2,547.87
HDFCBANK	1,753.50	39.4	2.3	1,798	1842.396	1,709.05	1,664.60
INDUSINDBK	1,088.00	24.2	2.27	1,110	1131.92	1,066.04	1,044.08
SBIN	847.85	18	2.17	865	882.3527	830.60	813.35
COALINDIA	434.9	7.35	1.72	446	457.117	423.79	412.68
KOTAKBANK	1,758.95	29.6	1.71	1,791	1822.885	1,726.98	1,695.02
ULTRACEMCO	11,185.00	183.15	1.66	11,337	11489.77	11,032.62	10,880.23
EICHERMOT	4,910.00	78.15	1.62	4,977	5043.482	4,843.26	4,776.52
BPCL	307.9	4.45	1.47	314	319.8903	301.90	295.91
TATAMOTORS	835.6	11.5	1.4	852	868.3326	819.23	802.87
BAJAJFINSV	1,734.90	22.4	1.31	1,771	1806.401	1,699.15	1,663.40
CIPLA	1,604.40	19.8	1.25	1,626	1647.397	1,582.90	1,561.40
MARUTI	11,184.95	132.5	1.2	11,366	11547.96	11,003.45	10,821.94
ICICIBANK	1,291.60	14.4	1.13	1,316	1340.247	1,267.28	1,242.95
SBILIFE	1,624.85	16.05	1	1,654	1682.256	1,596.15	1,567.44
ONGC	267.55	2.25	0.85	271	273.8494	264.40	261.25
NESTLEIND	2,265.00	18.8	0.84	2,285	2305.557	2,244.72	2,224.44
BAJFINANCE	6,896.70	53	0.77	7,083	7269.216	6,710.44	6,524.18
ADANIENT	2,917.55	20.15	0.7	2,951	2983.69	2,884.48	2,851.41



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Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
DRREDDY	1,276.90	8.6	0.68	1,301	1324.677	1,253.01	1,229.12
HDFCLIFE	715.5	4.65	0.65	741	766.6469	689.93	664.35
HCLTECH	1,773.65	10.7	0.61	1,789	1803.581	1,758.68	1,743.72
WIPRO	544	3.2	0.59	547	550.8458	540.58	537.15
BEL	285.65	1.5	0.53	292	298.2815	279.33	273.02
NTPC	403.05	2.1	0.52	407	411.6451	398.75	394.45
TATACONSUM	999.7	5.1	0.51	1,019	1039.299	979.90	960.10
RELIANCE	1,307.50	5.35	0.41	1,323	1338.276	1,292.11	1,276.72
APOLLOHOSP	6,986.55	28.15	0.4	7,100	7212.955	6,873.35	6,760.15
TITAN	3,235.00	13	0.4	3,282	3328.624	3,188.19	3,141.38
POWERGRID	316.65	1.2	0.38	321	324.7653	312.59	308.53
M&M	2,890.00	6.05	0.21	2,944	2998.726	2,835.64	2,781.27
HEROMOTOCO	4,816.00	9.95	0.21	4,889	4961.122	4,743.44	4,670.88
TCS	3,971.55	7.4	0.19	4,004	4036.195	3,939.23	3,906.90
SHRIRAMFIN	3,149.70	1.8	0.06	3,231	3311.766	3,068.67	2,987.63
HINDUNILVR	2,523.00	-1.8	-0.07	2,538	2552.802	2,508.10	2,493.20
BRITANNIA	5,615.45	-9.75	-0.17	5,668	5719.58	5,563.38	5,511.32
LT	3,566.00	-8.45	-0.24	3,595	3623.502	3,537.25	3,508.50
BHARTIARTL	1,587.45	-3.8	-0.24	1,606	1625.179	1,568.59	1,549.72
SUNPHARMA	1,801.50	-7.4	-0.41	1,824	1845.877	1,779.31	1,757.12
TECHM	1,630.80	-7.6	-0.46	1,649	1667.8	1,612.30	1,593.80
INFY	1,753.00	-10.65	-0.6	1,768	1783.379	1,737.81	1,722.62
ITC	480.95	-3.65	-0.75	487	492.1572	475.35	469.74
ASIANPAINT	2,890.00	-25.3	-0.87	2,922	2953.805	2,858.10	2,826.20
ADANIPORTS	1,329.00	-20.25	-1.5	1,370	1411.448	1,287.78	1,246.55
TRENT	6,943.25	-120.5	-1.71	7,140	7337.631	6,746.06	6,548.87



DRUMIL VITHLANI Technical Research Analyst

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