

THU , 22 NOV 2024 PRE-MARKET ANALYSIS

Everyday **MORNING**
07:30



“The stock market is like a love marriage – it entices your heart initially but ends up costing a lot of money, much like a new bride.”

INTRADAY F&O TRADING RESEARCH



If you are a serious trader . You must know this detail before market open

01

Global indices

In the Global Indices section, we will analyze the movements of US, Europe, Japan, and GIFT-Nifty markets. This will help us understand their potential impact on the Indian market, world is financially connected .

02

Indian Indices & FII Data

India VIX, Nifty, Bank Nifty, Sensex, and important NSE indices; guess Nifty movement via SGX Nifty with FII data and gauge the overall sentiment of the market.

03

Intraday Nifty & BankNifty

In this section, we will analyze Nifty and Bank Nifty using technical tools, focusing on support, resistance, and the Put/Call Ratio (PCR) to gauge market sentiment. We will also define entry, exit, and target levels for effective trading strategies, ensuring a comprehensive understanding of market trends for informed decision-making

04

Swing Trading Stocks

In this section, we will identify two daily swing trading stocks with a detailed analysis of their entry and exit points along with a comprehensive chart study to ensure profitable opportunities for short-term trades

05

Trending News & Event

In this section, we will explore trending news and the economic calendar events that could impact the market. This analysis will help understand key market drivers and prepare for potential opportunities or risks.

06

Live Notification on WhatsApp

In this Live Notification section, we will provide real-time updates on Nifty, Bank Nifty, and selected swing trading stocks through WhatsApp. These updates will include key levels, trade setups, and market movements for the day, ensuring you stay informed for effective trading decisions.



1. Global Indices

Data Before 7:30am

Name		LTP	CHANGE	CHANGE %
Gift Nifty	Asia	24125.50	+5.50	+0.02 %
Dow Jones	USA	39159.20	+40.34	+0.10 %
Nasdaq	USA	17732.60	-126.08	-0.70 %
S&P 500	USA	5460.48	-22.39	-0.40 %
Hang Seng	Asia	17718.61	+0.00	+0.00 %
Nikkei 225	Asia	39701.34	+118.26	+0.29 %
KOSPI	Asia	2800.71	+2.89	+0.10 %

1. Small Increase in GIFT Nifty:

GIFT Nifty went up by a little bit (+0.02%), which is a good sign for the Indian market.

2. Positive Signal from Dow Jones:

The Dow Jones index in the USA also went up (+0.10%), which can help boost confidence in the Indian market.

3. Caution from Nasdaq and S&P 500:

The Nasdaq (-0.70%) and S&P 500 (-0.40%) in the USA went down. This might make traders in India careful, especially with tech stocks.

4. Expected Market Behavior:

The Indian market will likely start on a positive note but traders might be careful, especially with tech stocks. Non-tech sectors might do better.





2. Indian Indices

based on yesterday market Close

Name	LTP	CHANGE	CHANGE %
Sensex	79032.73	-210.45	-0.27 %
Nifty 50	24010.6	-33.90	-0.14 %
Nifty Bank	52342.2	-469.05	-0.89 %
India Vix	13.80	-0.350	-2.47 %

FII Data

1. FII Activity:

- FIIs were net sellers with total sales amounting to Rs -6994.9 crore.

2. DII Activity:

- DIIs were net buyers with total purchases amounting to Rs 5642.5 crore.

3. Put-Call Ratio (PCR):

- Nifty: PCR at 0.57, a change of -0.01.
- Bank Nifty: PCR at 0.59, a change of -0.03.
- Fin Nifty: PCR at 0.55, a change of -0.12.

Interpretation:

- A lower PCR (<1) indicates a bearish sentiment for these indices, with Fin Nifty showing the most significant drop in PCR, signaling heightened bearishness.
- FII outflows of Rs 6994.9 crore may reflect cautious or bearish sentiment towards Indian markets.
- DII inflows of Rs 5642.5 crore suggest domestic investors remain confident or are trying to stabilize markets.





1. Nifty Analysis:

Weekly Charts:

- Support is observed at the 23,500 level.
- After a pullback, Nifty might enter a sideways movement.

Intraday Strategy:

- Wait for retracement after a gap-up opening.
- A breakout above 24,000 could indicate bullish momentum.

Key Resistance Levels:

- 24,000, 24,500, and 25,000: These levels hold significant Call open interest and Call writing, indicating strong resistance zones.
- Traders should watch for a breakout above these levels for further bullish momentum.

Key Support Levels:

- 23,500, 23,000, and 23,400: These levels have maximum Put open interest and Put writing, suggesting strong support for Nifty.
- A breach below 23,500 could trigger further downside pressure.





Bank Nifty Analysis:

Weekly Charts:

- Strong support is visible at the 50,000 level.
- If the 50,000 level breaks, it signals a weak scenario.
- There is potential for Bank Nifty to move toward 52,000 in the coming week.

Daily Charts:

- The 50,500 level is critical. Staying above this level indicates bullishness, while below it suggests negativity.
- A movement between 52,000 and 53,500 is expected.

Intraday Strategy:

- In the case of a gap-up opening, analyze the first 5-minute candle for trading decisions.
- For a gap-down, rely on price action to decide the next steps.

Key Resistance Levels:

- 51,500, 52,000, and 53,000: These levels represent significant resistance due to high Call open interest and Call writing.
- A breakout above 53,000 could lead to accelerated bullish momentum.

Key Support Levels:

- 51,000, 49,500, and 49,000: These are strong support zones with substantial Put open interest and writing activity.
- Sustaining above 51,000 is critical for maintaining bullish sentiment.



1.

Coromandel



Technical Analysis:

Coromandel International has achieved a horizontal breakout above ₹1810, confirmed by a bullish Marubozu candle and supported by strong volume. The price has retested the descending trendline, validating the breakout. The 50 EMA acts as dynamic support, further strengthening the bullish setup, indicating momentum toward higher levels.

Fundamental Analysis:

Coromandel exhibits strong financial health with consistent profit growth, a low debt-to-equity ratio of 0.0087, and a robust ROCE of 17.6%. Analysts project annual earnings growth of 23.06%. However, the high P/E ratio of 37.27 suggests that the stock is trading at a premium, warranting careful valuation analysis.

Trading Plan:

- Entry Point: Buy near ₹1810-₹1820 after confirming momentum.
- Target: ₹1900-₹1950.
- Stop Loss: ₹1760, below the 50 EMA and recent swing low.
- Risk-Reward Ratio: Favorable, with potential upside of ₹100-₹150 and downside risk of ₹50-₹60.
- Position Size: Adjust based on your risk tolerance and stop-loss level.





Technical Analysis:

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Fundamental Analysis:

As of the latest financial reports, Tech Mahindra reported consolidated revenue of ₹13,313 crore, an increase of 3.5% year-over-year. The company's net profit rose by 153% to ₹1,250 crore, with EBITDA margins improving to 13.1%.

Despite challenges in the communications and media segment, Tech Mahindra's diversified portfolio and strategic initiatives position it well for future growth.

Trading Plan:

- Entry Point: Buy above ₹1765 after a full candle breakout confirmation.
- Target: ₹1880-₹1900, based on resistance levels and Fibonacci projections.
- Stop Loss: ₹1700, below recent support and the 50 EMA.
- Risk-Reward Ratio: Favorable, offering a potential upside of ₹115-₹135 with a downside risk of ₹65.



3. LAURUSLABS



Technical Analysis:

Laurus Labs is showing a bullish setup, ready for a channel breakout. The stock is respecting the 50 EMA as dynamic support and recently formed a strong bullish Marubozu candle, confirming momentum. With good volume buildup and price approaching the resistance zone near ₹520, the stock appears ready for a high breakout toward ₹560.

Fundamental Analysis:

As of the latest financial reports, Laurus Labs reported consolidated revenue of ₹1,224 crore, a slight decrease from ₹1,576 crore in the same quarter last year. The company's net profit stood at ₹20 crore, down from ₹233 crore year-over-year. Despite the decline, Laurus Labs maintains a strong position in the pharmaceutical sector, focusing on Active Pharmaceutical Ingredients (APIs) and formulations.

Trading Plan:

- **Entry Point:** Consider buying above ₹520 after a confirmed breakout with sustained volume.
- **Target:** Aim for a price range of ₹560 to ₹580, based on historical resistance levels and Fibonacci projections.
- **Stop Loss:** Set a stop loss at ₹490, below recent support and the 50 EMA, to manage downside risk.
- **Risk-Reward Ratio:** This setup offers a favorable risk-reward ratio, with a potential upside of ₹40 to ₹60 against a downside risk of ₹30.





Technical Analysis:

HCL Technologies has recently broken out of a critical resistance level with a strong bullish candle, marking a new all-time high above ₹1,900. The stock has shown a successful pullback to prior support, confirming the breakout. Good volume supports this bullish move, indicating strong buying interest and sustained upward momentum.

Fundamental Analysis:

As of the latest financial reports, HCL Technologies reported consolidated revenue of ₹28,057 an increase of 7% year-over-year. The company's net profit stood at ₹4,259 crore, reflecting a 9% growth compared to the same quarter last year. HCL Tech's diversified service portfolio and strong client relationships position it well for sustained growth in the IT sector

Trading Plan:

- Entry Point: Buy above ₹1,900 after confirming sustained momentum.
- Target: ₹2,000 based on breakout projections and historical Fibonacci extensions.
- Stop Loss: ₹1,860, just below the breakout zone and recent consolidation.
- Risk-Reward Ratio: A favorable setup with a potential upside of ₹100 and a downside risk of ₹40.





- *Market Surge: The BSE Sensex soared by 1,961 points to close at 79,117, while the Nifty 50 index rose by 557 points, reaching 23,907. This surge was driven by strong performances in the finance, FMCG, and IT sectors.*
- *Financial Sector Leads Gains: Financial stocks led the market rally, with state-owned lenders adding 2.1%. The overall positive sentiment in the financial sector contributed significantly to the market's upward trajectory.*
- *Adani Group Stocks Under Pressure: Most Adani Group stocks continued to decline following the indictment of founder Gautam Adani for alleged bribery and fraud by U.S. prosecutors. Despite the group's denial of these allegations, seven out of ten Adani stocks fell, with Adani Total and Adani Energy dropping the most.*
- *Reliance Industries Outperforms: Shares of Reliance Industries Ltd. advanced by 3.49% to 1,265.95 Indian rupees, outperforming competitors like Gujarat State Petronet Ltd. and GAIL (India) Ltd. The company's trading volume exceeded its 50-day average, indicating strong investor interest.*
- *Infosys Gains: Infosys Ltd. shares rose by 3.75% to 1,902.95 Indian rupees, nearing its 52-week high. The company's performance outpaced the broader market, reflecting investor confidence in its growth prospects.*
- *Unilever's Strategic Shift Towards India: Unilever announced a strategic focus on India, citing the country's rapidly growing economy. The company plans to separate its ice-cream business by the end of 2025 and structure itself into four groups anchored by major brands in key markets.*





- *Bajaj Finserv's Modest Rise: Bajaj Finserv Ltd. shares increased by 2.10% to 1,601.60 Indian rupees. Despite this rise, the company underperformed the broader market, which saw more substantial gains.*
- *NTPC's Strong Performance: NTPC Ltd. shares rose by 2.70% to 365.70 Indian rupees, outperforming competitors like Tata Power Co. Ltd. and Torrent Power Ltd. The company's stock remained below its 52-week high but showed strong trading activity.*
- *HCL Technologies' Gains: HCL Technologies Ltd.'s shares rose by 3.43% to 1,899.05 Indian rupees, achieving a new 52-week high. The company's performance was notable, although it underperformed compared to some competitors*
- *MakeMyTrip's Stock Performance: MakeMyTrip, an online travel services provider, is nearing a buy point after achieving a 138% year-to-date gain. The stock has been rising steadily, maintaining its position above the 10-week line, indicating strong market performance.*

Results Today

ACME Solar Holdings, Niva Bupa Health Insurance Company, Sagility India, and Jainex Aamcol will release their quarterly earnings on November 25.





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