

The Morning Report

Friday, May 17th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22404	22201	22473	22321	20895	22100-22400	POSITIVE
BANK-NIFTY	47977	47651	48251	48156	45937	47765-48191	POSITIVE

Preferred trade:

- NIFTY (CMP 22404): Buy at CMP. Stop at 21813. Targets 22300/22601. Aggressive targets at 22783-22805 zone.
- BANKNIFTY (47977): Buy at CMP. Stop at 46311. Targets 48301/48901. Aggressive targets at 49150-49500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COALINDIA	468	449	481	452	360	Positive	Buy at CMP. Stop 445. Targets 481/495/509
INDHOTEL	569	547	583	575	473	Positive	Buy at CMP. Stop 531. Targets 583/601/616.
IRCTC	1041	997	1077	1019	823	Positive	Buy at CMP. Stop 983. Targets 1077/1091/1121.

All About Option Trades:

Option Call: BUY NIFTY 23rd MAY CE Strike Price 22600 at CMP 79.75. Maximum Loss: ₹ 1,993.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 22321. (NIFTY MAY Futures CMP 22472.55)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
NTPC	361	279	389	356	287	Positive	Buy at CMP. Stop 279. Target 377/389/433.
SENCO GOLD	865	791	1175	917	-	Positive	Buy at CMP. Stop 785. Target 1091/1175/1305.
NAUKRI	5867	5851	6251	5924	4931	Positive	Buy at CMP. Stop 5841. Target 6251/6501/6751.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SBIN CMP 812	BUY	1001	711/591	951/1121	9-12 Months

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