

# The Morning Report

Friday, July 26th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24406	24210	24609	24349	21854	24350-24600	POSITIVE
BANK-NIFTY	50889	50221	51451	52350	47383	50455-51201	POSITIVE

## Preferred trade:

- NIFTY (CMP 24406): Buy at CMP. Stop at 24151. Targets 24609/24885. Aggressive targets at 25000-25150 zone.
- BANKNIFTY (50889): Buy at CMP. Stop at 49951. Targets 51300/51601. Aggressive targets at 52000-52500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALRAMCHIN	447	431	461	438	402	Positive	Buy at CMP. Stop at 429. Targets 461/477. Aggressive targets at 505. (Intermonth Strategy). Rationale: The sequence of Higher High/low pattern intact on the daily charts. Aiming to move above 7-month high.
L&T	3619	3532	3720	3609	3439	Positive	Buy at CMP. Stop at 3509. Targets 3720/3829. Aggressive targets at 4000. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
ZYDUSLIFE	1206	1157	1227	1141	861	Positive	Buy at CMP. Stop at 1149. Targets at 1227/1271. Aggressive targets at 1311. (Intermonth Strategy). Rationale: Enjoying strong sessions as momentum oscillators bullish. Higher high/low play.

Option Call: BUY NIFTY 01st AUG CE Strike Price 24600 at CMP 75.10. Maximum Loss: ₹ 1,877.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY AUGUST FUTURES moves below 242301. Analyst's Remark: Rebound Play likely.

## All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
TATACONSUM	1224	1134	1321	1154	1075	Positive	Buy at CMP. Stop 1122. Target 1321/1445/1575. Rationale: Breakout Play likely.
DLF	812	721	975	829	777	Negative	Sell at CMP. Stop 981. Target 721/633/525. Momentum oscillators in sell mode.
ITC	490	441	621	452	438	Positive	Buy at CMP. Stop 422. Target 611/645/721. Sequence of higher highs/lows intact. Huge breakout play seen.

## TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TVS SUPPLY CHAINS CMP 192	BUY	251	145/99	251/301	4-5 months. Momentum oscillators return to buy mode.

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