

The Morning Report

Thursday, August 1st 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24951	24832	25100	24512	21959	24800-25150	POSITIVE
BANK-NIFTY	51553	51151	51821	52120	47528	51275-51811	POSITIVE

Preferred trade

- NIFTY (CMP 24951): Buy at CMP. Stop at 24571. Targets 25100/25350. Aggressive targets at 25500-25750 zone.
- BANKNIFTY (51533): Buy at CMP. Stop at 49951. Targets 51900/52340. Aggressive targets at 53000-53500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
L&T	3815	3721	3921	3648	3452	Positive	Buy at CMP. Stop at 3703. Targets 3859/3921. Aggressive targets at 4050. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Aiming to move above its all-time-high.
M&MFIN	303	295	316	299	280	Positive	Buy at CMP. Stop at 293. Targets 316/325. Aggressive targets at 339. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
TVS MOTORS	2531	2437	2575	2437	2064	Positive	Buy at CMP. Stop at 2421. Targets at 2575/2621. Aggressive targets at 2700. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.

Option Call: BUY NIFTY 08th AUG CE Strike Price 25100 at CMP 128.25 Maximum Loss: ₹ 3,206.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY AUGUST FUTURES moves below 24851. Analyst's Remark: Buying on dips likely strategy as uptrend still intact.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COALINDIA	522	449	665	498	420	Positive	Buy at CMP. Stop 441. Target 575/665/777. Rationale: Momentum Likely.
GMRINFRA	102	73	121	97	80	Positive	Buy at CMP. Stop 72. Target 112/121/155. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode.
ITC	495	461	621	466	439	Positive	Buy at CMP. Stop 452. 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 CMP 195	BUY	245	181/149	233/289	9-12 months. Sequence of higher high/low intact