



# The Morning Report

Friday, July 19th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24801	24451	25100	24135	21732	24700-25000	POSITIVE
BANK-NIFTY	52621	52333	53357	52380	47200	52425-52921	POSITIVE

## Preferred trade:

- NIFTY (CMP 24801): Buy between 22600-22650 zone. Stop at 24151. Targets 24900/25100. Aggressive targets at 25300-25500 zone.
- BANKNIFTY (52621): Buy between 52250-52350 zone. Stop at 51451. Targets 52800/53100. Aggressive targets at 54100-54500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1595	1543	1645	1497	1445	Positive	Buy at CMP. Stop 1539. Targets 1645/1699/1731. Rationale: Sequence of higher high/low intact on daily time frames.
TATA MOTORS	1025	1003	1066	992	860	Positive	Buy at CMP. Stop 995. Targets 1066/1087/1119. Rationale: Signaling a massive breakout on the upside. Confirmation of strength above 1066.
ZYDUSLIFE	1186	1134	1209	1121	847	Positive	Buy at CMP. Stop 1119. Targets 1209/1257/1301. Rationale: Momentum Play. Major strength seen on any close above 1209 mark.

## All About Option Trades:

Option Call: BUY NIFTY 25th JULY PE Strike Price 24500 at CMP 115. Maximum Loss: ₹ 2,875. Profit: Unlimited. Stop: Exit Put Option if NIFTY JULY FUTURES moves above 24951. Analyst's Remark: Overbought conditions seen as momentum oscillators in overbought zone. Profit-taking likely.

## All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
PI INDUSTRIES	3905	3451	4250	3809	3606	Positive	Buy at CMP. Stop 3451. Target 4000/4250/4701. The sequence of Higher High/low pattern intact on all time frames.
NTPC	378	330	435	373	318	Positive	Buy at CMP. Stop 311. Target 401/435/501. Rationale: Signaling a massive breakout on the upside. Confirmation of strength above 393.
RITES	732	641	826	722	616	Positive	Buy at CMP. Stop 621. Target 826/951/1075. Rationale: Double Bottom Formation seen on monthly time frame.

## TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TVS SUPPLY CHAIN CMP 191	BUY	235	169/142	240/277	9-12 Months. Rationale: Rebound Play on cards.

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