



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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