



The Morning Report

Thursday, July 18th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24613	24451	25100	24076	21706	24450-24700	POSITIVE
BANK-NIFTY	52397	52133	52851	52038	47082	52275-52775	POSITIVE

Preferred trade:

- NIFTY (CMP 24613): Buy between 22500-22525 zone. Stop at 24101. Targets 24650/24751. Aggressive targets at 25000-25500 zone. Rationale: Breakout Play likely.
- BANKNIFTY (52397): Buy between 51900-52000 zone. Stop at 51451. Targets 52500/53100. Aggressive targets at 54100-54500 zone. Rationale: Higher High/Low pattern intact on daily timeframes

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ AUTO	9718	9403	9911	9571	7659	Positive	Buy at CMP. Stop 9359. Targets 9801/9911/10500. Rationale: Bullish engulfing on daily time frame seen
COALINDIA	512	497	526	485	409	Positive	Buy at CMP. Stop 473. Targets 511/523/533. Rationale: Momentum Play. The sequence of Higher High/low pattern intact on all time frames.
ZYDUSLIFE	1185	1134	1209	1116	844	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 CE Strike Price 24700 at CMP 198.20. Maximum Loss: ₹ 4,955. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 24521. Analyst's Remark: Fresh all-time highs seen. Positive bias amidst positive momentum oscillators.

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
PI INDUSTRIES	3881	3451	4250	3798	3604	Positive	Buy at CMP. Stop 3451. Target 4000/4250/4701. The sequence of Higher High/low pattern intact on all time frames.
NTPC	380	330	435	372	318	Positive	Buy at CMP. Stop 311. Target 401/435/501. Rationale: Signaling a massive breakout on the upside. Confirmation of strength above 393.
BITES	743	641	826	721	615	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 195	BUY	235	169/142	240/277	9-12 Months. Rationale: Rebound Play on cards.

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