

# **The Morning Report**

Monday, July 3rd 2023

# Make Smart Decisions...

- As we head into Monday's trading session, we expect, the running of bulls is likely to continue at Dalal Street as the technicals are showing a lots of resilience.
- The key positive catalyst: The US May personal consumption and expenditures (PCE) index was up 0.1% month-over-month and 3.8% year-over-year
- The running of bulls will continue. We reiterate, Nifty 19202 is just a milestone along the way, and definitely not a destination

## **Preferred trade:**

INDICES	NIFTY	BANK NIFTY
Closing Price	19189	44747
Support	19050	44351
Resistance	19250	45001
21 DMA	18727	43957
200 DMA	17954	41891
Range	19100-19350	44205-44651
Trend	POSITIVE	POSITIVE

- NIFTY (CMP 19189): Buy at CMP. Stop at 18701. Targets 19300/19500. Aggressive targets at 19750-20000 zone.
- BANKNIFTY (44747): Buy at CMP. Stop at 44101. Targets 45000/45251. Aggressive targets at 45750-46000 zone.

# All about stocks:

INSTRUMENT	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABBOTT INDIA	23419	23001	23751	22378	20775	Positive	Buy at CMP. Stop 22689. Targets 23751/24005.
ASHOKLEY	167.5	161	171	158	148	Positive	Buy at CMP. Stop 159. Targets 171/175/185.
HCLTECH	1188	1160	1207	1148	1071	Positive	Buy at CMP. Stop 1145. Targets 1207/1221/1251.

#### All About Option Trades:

Option Call: BUY NIFTY 06th JULY CE Strike Price 19300 at CMP 35. Maximum Loss: ₹ 1,750/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 19075. (NIFTY JULY Futures CMP 19267.45)

## All about stocks (Medium Term Trades):

Stocks	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
POWERGRID	256	221	281	245	225	Positive	Buy at CMP. Stop 221. Target 281/301/325.
RBLBANK	182	155	221	173	151	Positive	Buy at CMP. Stop 155. Target 221/251/275.
RELIANCE INDUSTRIES	2550	2375	2771	2516	2462	Positive	Buy at CMP. Stop 2375. Targets 2671/2771/3001.

Disclosures & Disclaimers: Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. The author accepts no liability for any interpretation of articles or comments on this blog being used for actual investments.

www.mehtagroup.in

## Tel: +912261507101