

# The Morning Report

Thursday, May 09th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22303	22127	22601	22437	20824	22200-22500	NEUTRAL
BANK-NIFTY	48021	47741	48551	48391	45882	47791-48375	NEUTRAL

## Preferred trade:

- NIFTY (CMP 22303): Buy at CMP. Stop at 21901. Targets 22500/22601. Aggressive targets at 22783-22805 zone.
- BANKNIFTY (48021): Buy on dips between 47750-47900 zone. Stop at 47311. Targets 48351/48601. Aggressive targets at 48900-49100 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
NESTLE	2539	2485	2643	2505	2426	Positive	Buy at CMP. Stop 2397. Targets 2579/2643/2763.
IRCTC	1008	987	1028	1022	811	Positive	Buy at CMP. Stop 943. Targets 1045/1076/1119.
TATAMOTORS	1012	979	1067	1000	773	Positive	Buy at CMP. Stop 969. Targets 1043/1067/1101.

## All About Option Trades:

Option Call: BUY NIFTY 16th MAY CE Strike Price 22400 at CMP 138.85. Maximum Loss: ₹ 3,471.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 22245. (NIFTY MAY Futures CMP 22391.20)

## All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	295	249	350	285	261	Positive	Buy at CMP. Stop 249. Target 331/350/401.
ITC	441	375	521	432	441	Positive	Buy at CMP. Stop 365. Target 488/521/575
SENCO GOLD	882	791	1175	906	-	Positive	Buy at CMP. Stop 785. Target 1091/1175/1305.

## TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
DEEPAKNTR CMP 2504	BUY	3100	2321/2177	2701/3100	9-12 Months



# MSEARCH

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Msearch's Recommendation (Absolute Performance) Buy: > 20% within the next 12 Months  
Accumulate: 5% to 20% within the next 12 Months Sell : < -20% within the next 12 Months

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