

# **The Morning Report**

Wednesday, June 28th 2023

## Make Smart Decisions...

- Immediate goalpost on Nifty & Bank Nifty are at their all-time-high at 18888 and 44499 mark respectively.
- Our call of the day suggests that bulls will aim to do a victory lap as Nifty is poised to cross its all-time-high at 18888 mark.
- The key positive catalyst is that overnight, Wall Street enjoyed strong session on backdrop of Consumer confidence in US leaping to 18-month high of 109.70 in June up from a revised 102.5 in May 2023

INDICES	NIFTY	BANK NIFTY
Closing Price	18819	44122
Support	18775	43675
Resistance	18888	44499
21 DMA	18679	43932
200 DMA	17941	41841
Range	18600-18800	43375-43821
Trend	NEUTRAL	NEUTRAL

## **Preferred trade:**

- NIFTY (CMP 18819): Buy at CMP. Stop at 18701. Targets 18888/19050. Aggressive targets at 19250-19500 zone.
- BANKNIFTY (44162): Buy at CMP. Stop at 43301. Targets 44499/444751. Aggressive targets at 45100-45500 zone.

#### All about stocks:

INSTRUMENT	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABBOTT INDIA	22700	22301	23300	22243	20724	Positive	Buy at CMP. Stop 22201. Targets 23300/24005/25001.
ASHOKLEY	164	161	171	156	148	Positive	Buy at CMP. Stop 159. Targets 171/175/185.
HCLTECH	1170	1123	1181	1144	1069	Positive	Buy at CMP. Stop 1105. Targets 1181/1199/1227.

## **All About Option Trades:**

Option Call: BUY NIFTY 06 th JULY CE Strike Price 19000 at CMP 39.80. Maximum Loss: ₹ 1,990/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 18675. (NIFTY JUNE Futures CMP 18815)

## All about stocks (Medium Term Trades):

Stocks	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
TATAMOTORS	573	525	635	559	447	Positive	Buy at CMP. Stop 525. Target 635/701/735.
RELIANCE INDUSTRIES	2496	2357	2751	2512	2462	Positive	Buy at CMP. Stop 2357. Target 2751/2863/3000.
POWERGRID	250	213	275	243	224	Positive	Buy at CMP. Stop 213. Targets 263/275/300.

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