



# The Morning Report

Wednesday, May 08th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22303	22127	22601	22447	20811	22350-22600	NEUTRAL
BANK-NIFTY	48285	47801	48651	48393	45869	47951-48515	NEUTRAL

## Preferred trade:

- NIFTY (CMP 22303): Buy at CMP. Stop at 21901. Targets 22500/22601. Aggressive targets at 22783-22805 zone.
- BANKNIFTY (48285): Buy on dips between 47750-47900 zone. Stop at 47311. Targets 48601/48951. Aggressive targets at 49300-49500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
NESTLE	2509	2459	2643	2505	2425	Positive	Buy at CMP. Stop 2355. Targets 2559/2643/2763.
IOC	160	153	169	169	127	Negative	Sell between 165-167.50 zone. Stop 173. Targets 153/145/133.
JINDALSTEL	924	879	939	919	732	Negative	Sell at CMP. Stop 973. Targets 901/874/837.

## All About Option Trades:

Option Call: BUY NIFTY 09th MAY PE Strike Price 22300 at CMP 180.25. Maximum Loss: ₹ 4,506.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 22475. (NIFTY MAY Futures CMP 22380.60)

## All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	295	249	350	283	261	Positive	Buy at CMP. Stop 249. Target 331/350/401.
ITC	440	375	521	431	442	Positive	Buy at CMP. Stop 365. Target 488/521/575
SENCO GOLD	897	791	1175	902	-	Positive	Buy at CMP. Stop 785. Target 1091/1175/1305.

## TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
DEEPAKNTR CMP 2514	BUY	3100	2321/2177	2701/3100	9-12 Months

DISCLAIMER CNTD...



# 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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