



# The Morning Report

Friday, May 31st 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22489	22313	22850	22483	21050	22275-22575	NEUTRAL
BANK-NIFTY	48682	48121	49001	48335	46101	48371-48951	NEUTRAL

## Preferred trade:

- NIFTY (CMP 22489): Buy on dips between 22300-22350 zone. Stop at 22121. Targets 22701/22851. Aggressive targets at 23100-23500 zone.
- BANKNIFTY (48683): Buy on dips between 47900-48000 zone. Stop at 46301. Targets 48900/49151. Aggressive targets at 49700-50000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARMA	1201	1145	1225	1179	1016	Negative	Sell at CMP. Stop 1237. Targets 1171/1145/1101.
BHEL	291	279	303	294	193	Negative	Sell at CMP. Stop 303. Targets 279/255/239.
MCX	3606	3501	3839	3867	2984	Negative	Sell at CMP. Stop 3847. Targets 3501/3301/3101.

## All About Option Trades:

Option Call: BUY NIFTY 06th JUNE PE Strike Price 22200 at CMP 273.20. Maximum Loss: ₹ 6830. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 22801. (NIFTY JUNE Futures CMP 22660.10)

## All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IOC	162	131	201	164	133	Negative	Sell at CMP. Stop 202. Target 149/131/85.
REC	548	499	621	540	392	Negative	Sell at CMP. Stop 621. Target 499/422/375.
DRREDDY'S	5874	5751	6251	5966	5849	Positive	Buy at CMP. Stop 5721. Target 6251/6551/6881.

## TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SUZLON CMP 45.4	BUY	69	31/22	69/81	9-12 Months

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# 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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