

The Morning Report

Monday, July 22nd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24531	24377	24751	24184	21756	24700-25000	NEGATIVE
BANK-NIFTY	52266	51851	52651	52421	47238	51925-52421	NEGATIVE

Preferred trade:

- NIFTY (CMP 24531): Sell at CMP. Stop at 24755. Targets 24324/24125. Aggressive targets at 23800-23865 zone.
- BANKNIFTY (52266): Sell at CMP. Stop at 53421. Targets 52101/51781. Aggressive targets at 51300-51450 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ AUTO	9386	9132	9745	9543	7704	Negative	Sell at CMP. Stop 9827. Targets 9132/8907/8592. Rationale: Weakening Momentum. Overbought technical conditions on the daily charts.
BHEL	294	275	309	310	224	Negative	Sell at CMP. Stop 311. Targets 275/255/224. Rationale: Bearish candles on daily + weekly charts. Overbought technical conditions on the daily charts.
SAIL	142	125	149	150	126	Negative	Sell at CMP. Stop 151. Targets 133/125/119. Rationale: Breaking down. Double top formation. Overbought technical conditions on the weekly charts.

All About Option Trades:

Option Call: BUY NIFTY 25th JULY PE Strike Price 24200 at CMP 107.85. Maximum Loss: ₹ 2,696.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY JULY FUTURES moves above 24721. Analyst's Remark: Overbought conditions seen as momentum oscillators in overbought zone. Profit-taking likely

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
MCX	3824	3680	3963	3880	3341	Negative	Sell at CMP. Stop 3963. Target 3680/3450/3000. Lower high/low pattern seen
PVR INOX	1403	1347	1511	1448	1496	Negative	Sell at CMP. Stop 1545. Target 1371/1347/1204. Momentum oscillators in sell mode.
DLF	816	721	975	835	771	Negative	Sell at CMP. Stop 988. Target 721/645/533. Stock price moving down from a sideways consolidation pattern.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
CONCOR CMP 1011	SELL	937	937/881	1037/1125	3-4 weeks. Momentum oscillators in sell mode.

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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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