

The Morning Report

Thursday, July 25th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24414	24071	24551	24317	21829	24200-24550	NEGATIVE
BANK-NIFTY	51317	50851	51771	52432	47348	50925-51551	NEGATIVE

Preferred trade:

- NIFTY (CMP 24414): Sell between 24500-24550 zone. Stop at 24951. Targets 24250/24071. Aggressive targets at 23600-23750 zone.
- BANKNIFTY (51317): Sell between 51500-51700 zone. Stop at 52651. Targets 50900/50591. Aggressive targets at 48913-49000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALRAMCHIN	453	431	461	437	402	Positive	Buy at CMP. Stop at 429. Targets 461/477. Aggressive targets at 505. (Intermonth Strategy). Rationale: The sequence of Higher High/low pattern intact on the daily time frames. Aiming to move above 7-month high.
INDHOTELS	633	601	663	612	519	Positive	Buy between 609-615 zone. Stop at 583. Targets at 642/663. Aggressive targets at 691. (Intermonth Strategy). Rationale: Momentum Play. Positive reverse divergences on the daily charts.
CONCOR	1024	988	1061	1041	914	Negative	Sell between 1035-1050 zone. Stop at 1083. Targets 988/951. Aggressive targets at 881. (Interweek Strategy). Rationale: Weakening Momentum. Signalling a massive breakdown. Overbought technicals.

Option Call: BUY NIFTY 01st AUG PE Strike Price 24300 at CMP 108. Maximum Loss: ₹ 2,700. Profit: Unlimited. Stop: Exit Put Option if NIFTY AUGUST FUTURES moves above 24721. Analyst's Remark: Weakness seen since last 3 sessions.

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
TATACONSUM	1231	1134	1321	1148	1073	Positive	Buy at CMP. Stop 1122. Target 1321/1445/1575. Rationale: Breakout Play likely.
DLF	819	721	975	830	776	Negative	Sell at CMP. Stop 981. Target 721/633/525. Momentum oscillators in sell mode.
ITC	494	441	621	449	437	Positive	Buy at CMP. Stop 422. Target 611/645/721. Sequence of higher highs/lows intact. Huge breakout play seen.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TVS SUPPLY CHAINS CMP 188	BUY	251	145/99	251/301	4-5 months. Momentum oscillators return to buy mode.

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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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