



# The Morning Report

Monday, August 5th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24718	24427	24841	24575	22010	24500-24900	NEGATIVE
BANK-NIFTY	51350	51151	51821	52091	47563	51275-51811	NEGATIVE

## Preferred trade

- NIFTY (CMP 24718): Sell between 24760-24770 zone. Stop at 24921. Targets 24575/24521. Aggressive targets at 24321-24335 zone.
- BANKNIFTY (51350): Sell at CMP. Stop at 52601. Targets 51100/50950. Aggressive targets at 50000-50500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	302	287	317	316	233	Negative	Sell at CMP. Stop at 321. Targets at 287/275. Aggressive targets at 251. (Intermonth Strategy). Rationale: Overbought conditions. Weakening Momentum. Confirmation of weakness below 287.
BOSCH	33910	32701	35183	34811	27265	Negative	Sell at CMP. Stop at 35921. Targets at 32701/32300. Aggressive targets at 31100. (Interweek Strategy). Rationale: Overbought conditions. Bearish Engulfing Pattern. Weakening Momentum. Major weakness below 32701.
PERSISTENT	4636	4492	4786	4739	3810	Negative	Sell at CMP. Stop at 4853. Targets at 4492/4379. Aggressive targets at 4251. (Interweek Strategy). Rationale: Overbought conditions. Weakening Momentum. Confirmation of weakness below 4492.

Option Call: BUY NIFTY 08th AUG PE Strike Price 24600 at CMP 130. Maximum Loss: ₹ 3,250. Profit: Unlimited. Stop: Exit Put Option if NIFTY AUGUST FUTURES moves above 24888. Analyst's Remark: Overbought conditions seen

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS LAB	6964	6158	7500	6724	6007	Positive	Buy at CMP. Stop 6158. Target 7150/7500/7677. Rationale: Momentum Play Likely.
GMRINFRA	98	73	121	97	81	Positive	Buy at CMP. Stop 72. Target 112/121/155. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode.
SESCO GOLD	987	821	1177	985	827	Positive	Buy at CMP. Stop 821. Target 1177/1250/1321. Sequence of higher highs/lows intact.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TVS SUPPLY CMP 189	BUY	245	181/149	233/289	9-12 months. Sequence of higher high/low intact

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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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