



The Morning Report

Thursday, August 8th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24298	24051	24633	24547	22053	24150-24550	NEUTRAL
BANK-NIFTY	50119	49444	50751	51726	47653	49751-50551	NEUTRAL

Preferred trade

- NIFTY (CMP 24298): Buy between 24100-24150 zone. Stop at 22701. Targets 24357/24550. Aggressive targets at 24650-24700 zone.
- BANKNIFTY (50119): Buy between 49500-49700 zone. Stop at 48631. Targets 50500/51151. Aggressive targets at 51500-51967 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ALKEM	5512	5451	5607	5264	4913	Positive	Buy at CMP. Stop at 5387. Targets 5551/5607. Aggressive targets at 5751. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout.
IEX	198	194.5	207	181	153	Positive	Buy at CMP. Stop at 193. Targets 207/213. Aggressive targets at 219. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
TVS MOTORS	2575	2535	2651	2478	2088	Positive	Buy at CMP. Stop at 2509. Targets at 2651/2721. Aggressive targets at 2801. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.

Option Call: BUY NIFTY 14th AUG CE Strike Price 24400 at CMP 166.90. Maximum Loss: ₹ 4,172.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY AUGUST FUTURES moves below 24201. Analyst's Remark: Short Covering likely.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS LAB	6926	6158	7500	6772	6027	Positive	Buy at CMP. Stop 6158. Target 7150/7500/7677. Rationale: Momentum Play Likely.
GMRINFRA	97	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	1016	821	1177	974	832	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
M&MFIN CMP 304	BUY	351	279/245	321/355	9-12 months. Buying on dips preferred as momentum oscillators still in 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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Mehta Equities Limited, 903, 9th Floor, Lodha Supremus, Dr.E.Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in, Website: www.mehtagroup.in

Compliance Officer: Prakash Joshi

Email Id: compliance@mehtagroup.in

Phone No +91 22 61507180

For grievance redressal contact Customer Care Team Email: help.kyc@mehtagroup.in Phone: + 91 22 61507154.