



The Morning Report

Friday, August 9th 2024

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|------------|---------------|---------|------------|--------|---------|-------------|----------|
| NIFTY | 24117 | 23891 | 24357 | 24531 | 22097 | 23950-24400 | POSITIVE |
| BANK-NIFTY | 50157 | 49444 | 50751 | 51501 | 47713 | 49751-50551 | POSITIVE |

Preferred trade

- NIFTY (CMP 24117): Buy at CMP. Stop at 22701. Targets 24357/24550. Aggressive targets at 24650-24700 zone.
- BANKNIFTY (50157): Buy at CMP. Stop at 49631. Targets 50500/51151. Aggressive targets at 51500-51967 zone.

All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|------------|------|---------|--------|--------|---------|----------|---|
| ALKEM | 5687 | 5475 | 5751 | 5282 | 4923 | Positive | Buy between 5550-5575 zone. Stop at 5421. Targets 5751/5813. Aggressive targets at 5951. (Intermonth Strategy). Rationale: Higher High/low. |
| IEX | 194 | 189 | 207 | 182 | 154 | Positive | Buy at CMP. Stop at 176. Targets 207/213. Aggressive targets at 219. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish. |
| TVS MOTORS | 2529 | 2471 | 2613 | 2482 | 2093 | Positive | Buy at CMP. Stop at 2449. Targets at 2613/2721. 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 72.95. Maximum Loss: ₹ 1,823.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY AUGUST FUTURES moves below 24075. Analyst's Remark: Rebound Play likely as oversold conditions seen.

All about stocks (Medium Term Trades)

| Stocks | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|--------------|------|---------|--------|--------|---------|----------|---|
| DRREDDYS LAB | 6938 | 6158 | 7500 | 6789 | 6033 | Positive | Buy at CMP. Stop 6158. Target 7150/7500/7677. Rationale: Momentum Play Likely. |
| GMRINFRA | 99 | 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. |
| SENCO GOLD | 1034 | 821 | 1177 | 975 | 833 | 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 296 | 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.