

The Morning Report

Thursday, May 08th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24414	24171	24587	23724	24050	24200-24600	POSITIVE
BANK-NIFTY	54611	54200	55100	53596	51174	54277-54922	POSITIVE

Preferred trade

- NIFTY (CMP 24414): Sell on strength between 24500-24550 zone. Stop at 24979. Targets 24237/24151. Aggressive targets at 23847-24000 zone.
- BANKNIFTY (54611): Sell between 54900-55100 zone. Stop at 56219. Targets 54000/53400. Aggressive targets at 52700-52900 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
INDIGO	5297	5157	5570	5297	4563	Negative	Sell between 5325-5350 zone. Stop at 5711. Targets at 5157/5089. Aggressive targets at 4929. (Interweek Strategy). Rationale: Signalling a massive corrective decline from an overbought zone on the daily charts. Major hurdles at 5651. Key intraday support at 5157. Probable double top pattern on the daily charts.
DLF	679	649	700	662	781	Positive	Buy at CMP. Stop at 645. Targets 700/721. Aggressive targets at 749. (Interweek Strategy). Rationale: Oversold conditions still prevail. Probable lower consolidation rebound play on the daily charts. Key intraday support 649. Confirmation of strength only above 700.
SBICARD	915	877	931	880	767	Positive	Buy at CMP. Stop at 873. Targets at 931/969. Aggressive targets at 1023. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside on the daily charts, confirmation of strength above 931 mark. Momentum oscillators bullish after strength witnessed in yesterday's trade, up 2.8%. Key intraday support at 877.

Option Call: BUY NIFTY 15th May CE Strike Price 24500 at CMP 174. Maximum Loss: ₹ 13050. Profit: Unlimited. Stop: Exit Call Option if NIFTY MAY FUTURES moves below 24350. Analyst’s Remark: Breakout play likely as oscillators still in buy mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AMI ORGANICS	1146	918	1322	1832	1892	Positive	Buy at CMP. Stop 918. Target 1322/1401/1500. Rationale: Stock is poised to move up as sequence of higher highs/lows seen.
LARSEN	3321	2822	3629	3263	3517	Positive	Buy at CMP. Stop 2811. Target 3523/3629/4000. Rationale: Massive lower consolidation rebound play on the daily charts. Major support at 2822.
PARADEEP PHOSPHATES	143	95	175	135	102	Positive	Buy at CMP. Stop 87. Target 156/175/211. Rationale: Momentum oscillators signaling major upmove likely on weekly time-frame.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
NETWEB CMP 1554	BUY	1671	1441/1251	1671/2000	3-4 months. Rebound play likely amidst extremely oversold conditions