

The Morning Report

Monday, May 4th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23998	23813	24350	23806	25098	24000-24200	NEUTRAL
BANK-NIFTY	54863	54322	55350	55000	57230	54350-54221	NEUTRAL

Preferred trade

- NIFTY (CMP 23998): Sell between 24100-24150 zone. Stop 24657. Targets 23900/23800. Aggressive targets at 23438-23500 zone. Rationale: Weakening bullish momentum.
- BANKNIFTY (CMP 54863): Sell between 55200-55300 zone. Stop 57901. Targets 54300/53700. Aggressive targets at 52707-53000 zone. Rationale: Overbought Technical Conditions.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CUMMINSIND	5266	5101	5357	5004	4262	Positive	Buy between 5175-5200 zone. Stop at 4901. Targets 5313/5357. Aggressive targets at 5551. (Interweek Strategy). Rationale: Signalling a massive breakout from a higher consolidation zone on the daily charts. Key interweek support 5101. Major hurdles only at 5289 mark. 200-DMA at 4262.
GLENMARK	2406	2329	2441	2233	2031	Positive	Buy between 2350-2375 zone. Stop at 2191. Targets 2441/2503. Aggressive targets at 2579. (Interweek Strategy). Rationale: Signalling a massive breakout from a higher consolidation zone on the daily charts. Key interweek support 2329. Major hurdles only at 2441 mark. 200-DMA at 2025.
FORCEMOT	19904	18601	20821	21284	19287	Positive	Sell between 20100-20300 zone. Stop at 22100. Targets 18601/17281. Aggressive targets at 13886. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 18601. Major hurdles only at 23616 mark. 200-DMA at 19287.

Option Call: BUY NIFTY 12th MAY PE Strike Price 23600 at CMP 120.30. Maximum Loss: ₹ 7819.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY MAY FUTURES moves above 24200. Analyst's Remark: Profit-booking likely to continue.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
PRIVI SPECIALITY CHEMICALS	3360	2689	4000	2979	2783	Positive	Buy at CMP, targeting 3550/4000/4551. Stop below 2689. Rationale: Breakout play likely to be seen
JB CHEMICALS	2043	1751	2300	2000	1828	Positive	Buy at CMP, targeting 2057/2197/2300. Stop below 1751. Rationale: Breakout play likely to be back in action
RELIANCE INDUSTRIES	1435	1309	1503	1354	1435	Positive	Buy at CMP, targeting 1477/1503/1611. Stop below 1309. Rationale: Stock price rebounding from oversold levels

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
OIL INDIA (CMP 491)	BUY	609	459/437	525/769	9-12 months. Momentum Play

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