

The Morning Report

Tuesday, May 5th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24119	23813	24350	23891	25091	23800-24200	NEUTRAL
BANK-NIFTY	54879	54322	55350	55219	57218	54350-54221	NEUTRAL

Preferred trade

- NIFTY (CMP 24119): Sell between 24150-24180 zone. Stop 24657. Targets 23900/23800. Aggressive targets at 23438-23500 zone. Rationale: Weakening bullish momentum
- BANKNIFTY (CMP 54879): 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
DELHIVERY	467	453	481	458	438	Positive	Buy at CMP. Stop at 439. Targets 481/491. Aggressive targets at 513. (Interweek Strategy). Rationale: Signalling a massive breakout from a higher consolidation zone on the daily charts. Key interweek support 453. Major hurdles only at 491 mark. 200-DMA at 438.
LUPIN	2349	2251	2383	2311	2094	Positive	Buy at CMP. Stop at 2213. Targets 2383/2509. Aggressive targets at 2651. (Interweek Strategy). Rationale: Signalling a massive breakout from a higher consolidation zone on the daily charts. Key interweek support 2251. Major hurdles only at 2383 mark. 200-DMA at 2094.
FORCEMOT	19331	18601	20821	21280	19300	Negative	Sell between 19600-19900 zone. Stop at 21900. 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 19300.

Option Call: BUY NIFTY 12th MAY PE Strike Price 23900 at CMP 151.95. Maximum Loss: ₹ 9876.75. Profit: Unlimited. Stop: Exit Put Option if NIFTY MAY FUTURES moves above 24200. Analyst's Remark: Profit-booking likely after a rebound.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
PRIVI SPECIALITY CHEMICALS	3363	2689	4000	3093	2788	Positive	Buy at CMP, targeting 3550/4000/4551. Stop below 2689. Rationale: Breakout play likely to be seen
JB CHEMICALS	2082	1751	2300	2001	1830	Positive	Buy at CMP, targeting 2057/2197/2300. Stop below 1751. Rationale: Breakout play likely to be back in action
RELIANCE INDUSTRIES	1463	1309	1503	1359	1434	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
GARWARE HI TECH (CMP 4272)	BUY	5375	3801/3501	5379/6100	9-12 months. Momentum Play

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