

The Morning Report

Wednesday, May 6th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24033	23813	24350	23955	25084	23900-24300	NEUTRAL
BANK-NIFTY	54547	53850	55000	55367	57206	53950-54981	NEUTRAL

Preferred trade

- NIFTY (CMP 24033): Buy at CMP. Stop 23609. Targets 24335/24550. Aggressive targets at 24800-24850 zone. Rationale: Rebound Play.
- BANKNIFTY (CMP 54547): Buy at CMP. Stop 52356. Targets 55100/55700. Aggressive targets at 56300-57429 zone. Rationale: Oversold Technical Conditions.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DELHIVERY	460	453	481	459	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.
JIOFIN	248	241	269	243	287	Positive	Buy at CMP. Stop at 237. Targets 261/269. Aggressive targets at 281. (Interweek Strategy). Rationale: Signalling a massive breakout from a lower consolidation zone on the daily charts. Key interweek support 229. Major hurdles only at 269 mark. 200-DMA at 287.
LUPIN	2343	2251	2383	2314	2097	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 2097.

Option Call: BUY NIFTY 12th MAY PE Strike Price 23900 at CMP 125.30. Maximum Loss: ₹ 8144.5. 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	3375	2689	4000	3114	2792	Positive	Buy at CMP, targeting 3550/4000/4551. Stop below 2689. Rationale: Breakout play likely to be seen
JB CHEMICALS	2095	1751	2300	2005	1832	Positive	Buy at CMP, targeting 2057/2197/2300. Stop below 1751. Rationale: Breakout play likely to be back in action
RELIANCE INDUSTRIES	1464	1309	1503	1364	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 4477)	BUY	5375	3971/3501	5379/6100	9-12 months. Momentum Play

Disclaimer/ Disclosure: The investments & trading ideas recommended in the market analysis, research reports, etc. may not be suitable for all investors. This article or data points does not construe investment advice as stock market investments are subject to market risks so please refer to your financial consultant advice before investing or trading.