

The Morning Report

Monday, May 18th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23644	23451	23839	24054	25034	23450-23859	NEGATIVE
BANK-NIFTY	53710	53250	54100	55434	57117	53350-54080	NEGATIVE

Preferred trade

- NIFTY (CMP 23644): Sell at CMP. Stop 24199. Targets 23451/23262. Aggressive targets at 22500-22750 zone. Rationale: Weakening bullish momentum.
- BANKNIFTY (CMP 53710): Sell at CMP. Stop 55569. Targets 53501/53191. Aggressive targets at 52876-53000 zone. Weakening bullish momentum.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HAL	4386	4301	4618	4482	4419	Negative	Sell at CMP. Stop at 4629. Targets 4301/4247. Aggressive targets at 4007. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 4301. Major hurdles only at 4618 mark. 200-DMA at 285.
LARSEN	3909	3865	3989	4017	3869	Negative	Sell at CMP. Stop at 3903. Targets 3889/3865. Aggressive targets at 3801. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 3865. Major hurdles only at 3989 mark. 200-DMA at 3869.
OIL INDIA	518	499	539	478	440	Positive	Buy at CMP. Stop at 483. Targets 539/569. Aggressive targets at 581. (Interweek Strategy). Rationale: Signalling a massive breakout from a higher consolidation zone on the daily charts. Key interweek support 459. Major hurdles only at 587 mark. 200-DMA at 439.

Option Call: BUY NIFTY 26th MAY PE Strike Price 23300 at CMP 152. Maximum Loss: ₹ 9880. Profit: Unlimited. Stop: Exit Put Option if NIFTY MAY FUTURES moves above 23755. Analyst's Remark: Breaking down amidst weakening momentum oscillators

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AB CAPITAL	357	313	401	349	323	Positive	Buy at CMP, targeting 376/401/435. Stop below 313. Rationale: Breakout play likely to be seen
ONGC	299	231	345	289	255	Positive	Buy at CMP, targeting 345/363/411. Stop below 231. Rationale: Breakout play likely to be back in action
TORRENT PHARMA	4406	4111	4851	4260	3886	Positive	Buy at CMP, targeting 4500/4621/4851. Stop below 4111. Rationale: Breakout play likely to continue

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
OIL INDIA (CMP 518)	BUY	603	493/457	603/657	9-12 months. Momentum play

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