

# The Morning Report

Wednesday, May 20th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23618	23451	23839	23993	25019	23450-23859	NEUTRAL
BANK-NIFTY	53409	52900	54100	55162	57080	53175-53788	NEUTRAL

## Preferred trade

- NIFTY (CMP 23618): Sell between 23775-2380 zone. Stop 24199. Targets 23541/23262. Aggressive targets at 22500-22750 zone. Rationale: Weakening bullish momentum.
- BANKNIFTY (CMP 53409): 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
CONCOR	506	493	515	515	516	Negative	Sell between 413-517 zone. Stop at 533. Targets 493/481. Aggressive targets at 467. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 493. Major hurdles only at 529 mark. 200-DMA at 516.
HAL	4333	4301	4618	4478	4415	Negative	Sell between 413-517 zone. Stop at 533. Targets 493/481. Aggressive targets at 467. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 493. Major hurdles only at 529 mark. 200-DMA at 516.
M&M	3092	3023	3281	3165	3436	Negative	Sell between 3120-3135 zone. Stop at 3303. Targets 3071/3023. Aggressive targets at 2897. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone on the daily charts. Key interweek support 2897. Major hurdles only at 3281 mark. 200-DMA at 3436.

Option Call: BUY NIFTY 26<sup>th</sup> MAY CE Strike Price 23600 at CMP 222. Maximum Loss: ₹ 14430. Profit: Unlimited. Stop: Exit Call Option if NIFTY MAY FUTURES moves below 23350. Analyst's Remark: Momentum play likely to be back in action.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AB CAPITAL	351	313	401	350	324	Positive	Buy at CMP, targeting 376/401/435. Stop below 313. Rationale: Breakout play likely to be seen
ONGC	297	231	345	291	255	Positive	Buy at CMP, targeting 345/363/411. Stop below 231. Rationale: Breakout play likely to be back in action
TORRENT PHARMA	4460	4111	4851	4285	3895	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 502)	BUY	603	493/457	603/657	9-12 months. Momentum play

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