

The Morning Report

Thursday, May 21st 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23659	23451	24100	23959	25013	23550-24000	POSITIVE
BANK-NIFTY	53562	52900	54100	55018	57065	53175-53788	POSITIVE

Preferred trade

- NIFTY (CMP 23659): Buy at CMP. Stop 23209. Targets 23900/24100. Aggressive targets at 24500-24750 zone. Rationale: Rebound Play
- BANKNIFTY (CMP 53562): Buy at CMP. Stop 52159. Targets 54000/54500. Aggressive targets at 56500-57439 zone. Rationale: Rebound Play.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CGPOWER	853	813	883	832	709	Positive	Buy at CMP. Stop at 809. Targets 883/901. Aggressive targets at 921. (Interweek Strategy). Rationale: Momentum Play. Technically, the sequence of higher high/low is intact on all-time frames. Signalling a massive breakout on the upside. Key interweek support 813. Major hurdles only at 883 mark. 200-DMA at 709.
CUMMINS	5400	5183	5481	5275	4375	Positive	Buy at CMP. Stop at 5169. Targets 5481/5639. Aggressive targets at 5701. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Bullish consolidation seen on daily charts. Key interweek support 5183. Major hurdles only at 5481 mark. 200-DMA at 4375.
MANAPPURAM	319	311	329	302	284	Positive	Buy at CMP. Stop at 305. Targets 329/337. Aggressive targets at 345. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming to enjoy strong session after recent outperformance. Key interweek support 291. Major hurdles only at 329 mark. 200-DMA at 284.

Option Call: Buy at CMP. Stop at 305. Targets 329/337. Aggressive targets at 345. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming to enjoy strong session after recent outperformance. Key interweek support 291. Major hurdles only at 329 mark. 200-DMA at 284.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AB CAPITAL	353	313	401	351	324	Positive	Buy at CMP, targeting 376/401/435. Stop below 313. Rationale: Breakout play likely to be seen
ONGC	298	231	345	291	256	Positive	Buy at CMP, targeting 345/363/411. Stop below 231. Rationale: Breakout play likely to be back in action
TORRENT PHARMA	4429	4111	4851	4296	3899	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
CGPOWER (CMP 853)	BUY	1000	801/747	891/1001	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 constitute investment advice as stock market investments are subject to market risks so please refer to your financial consultant advice before investing or trading.