

# The Morning Report

Friday, May 22nd 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23655	23451	24100	23915	25008	23500-23900	POSITIVE
BANK-NIFTY	53439	52900	54100	54831	57052	52950-53788	POSITIVE

## Preferred trade

- NIFTY (CMP 23655): Buy at CMP. Stop 23209. Targets 23900/24100. Aggressive targets at 24500-24750 zone. Rationale: Rebound Play.
- BANKNIFTY (CMP 53439): 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	865	813	883	835	710	Positive	Buy between 835-845 zone. 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 710.
CUMMINS	5390	5183	5481	5288	4385	Positive	Buy between 5200-5250 zone. Stop at 5139. 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 4385.
MANAPPURAM	322	311	329	304	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 NIFTY 26<sup>th</sup> MAY CE Strike Price 23800 at CMP 100.05. Maximum Loss: ₹ 6503.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY MAY FUTURES moves below 26099. 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	349	313	401	351	324	Positive	Buy at CMP, targeting 376/401/435. Stop below 313. Rationale: Breakout play likely to be seen
ONGC	296	231	345	292	256	Positive	Buy at CMP, targeting 345/363/411. Stop below 231. Rationale: Breakout play likely to be back in action
TORRENT PHARMA	4469	4111	4851	4312	3903	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 865)	BUY	1000	801/747	891/1001	9-12 months. Momentum play

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