MEHTA

REWARDING RELATIONSHIPS

# The Morning Report

## Wednesday, July 8th 2026

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|---|---|---|---|---|---|---|---|
| NIFTY | 24399 | 24221 | 24602 | 23884 | 24863 | 24300-24600 | NEGATIVE |
| BANK-NIFTY | 58201 | 57500 | 58700 | 57204 | 57254 | 57800-58600 | NEGATIVE |

## Preferred trade

- NIFTY (CMP 24399): Sell at CMP. Stop 24739. Targets 24221/24151. Aggressive targets at 23951 zone. Rationale: Fading bullish momentum.
- BANKNIFTY (CMP 58201): Sell at CMP. Stop 58971. Targets 57507/56501. Aggressive targets at 55100. Fading bullish momentum.

## All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|---|---|---|---|---|---|---|---|
| HINDALCO | 970 | 953 | 1027 | 995 | 915 | Positive | Buy at CMP. Stop at 923. Targets 995/1027. Aggressive targets at 1079. (Interweek Strategy). Rationale: Bullish price structure. Rebound play remains impressive with 200-DMA placed at 915. Poised to reclaim its psychological 1000. |
| MANAPPURAM | 342 | 323 | 357 | 317 | 292 | Positive | Buy at CMP. Stop at 321. Targets 357/365. Aggressive targets at 379. (Interweek Strategy). Rationale: Signalling massive breakout. Scaling unchartered territories with Higher high/low sequence intact. |
| MANKIND | 2527 | 2457 | 2605 | 2448 | 2276 | Positive | Buy at CMP. Stop at 2439. Targets 2569/2605. Aggressive targets at 2639. (Interweek Strategy). Rationale: Signalling massive breakout on long term charts. Positive crossover. Momentum favours higher levels. Holding firmly above its 200-DMA at 2276. |

Option Call: BUY NIFTY 14th JULY CE Strike Price 24500 at CMP 76.40. Maximum Loss: ₹ 4966. Profit: Unlimited. Stop: Exit Call Option if NIFTY JULY FUTURES moves below 24200. 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 |
|---|---|---|---|---|---|---|---|
| HOMEFIRST | 1210 | 971 | 1333 | 1141 | 1135 | Positive | Buy at CMP, targeting 1257/1333/1519. Stop below 971. Rationale: Breakout play likely to be back in action |
| LUPIN | 2490 | 2239 | 2750 | 2349 | 2178 | Positive | Buy at CMP, targeting 2553/2629/2750. Stop below 2239. Rationale: Breakout play likely to continue. |
| PRIVI SPECIALITY | 3639 | 2939 | 3959 | 3509 | 3004 | Positive | Buy at CMP, targeting 3601/3959/4551. Stop below 2874. Rationale: Momentum play |

## TECHNICAL STRATEGY

| STOCKS | Action | TARGET | SUPPORT | RESISTANCE | HOLDING PERIOD |
|---|---|---|---|---|---|
| MOSCHIP (CMP 226) | BUY | 329 | 197/175 | 237/329 | 9-12 months. Momentum play |



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