

The Morning Report

Friday, October 16th 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22997	22733	23221	22865	24199	22799-23122	POSITIVE
BANK-NIFTY	55811	55350	56500	55380	56945	55555-56275	POSITIVE

Preferred trade

- NIFTY (CMP 22997): Sell at CMP. Stop at 23339. Targets at 22857/22701.
- BANKNIFTY (CMP 55811): Sell at CMP. Stop at 56991. Targets at 55300/54700.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABB	6816	6575	7141	6981	6629	Negative	● SELL AT CMP Stop: ₹7,189 Targets: ₹6,755 / ₹6,575 Aggressive: ₹6,307. Rationale: Breakdown from higher consolidation and weak momentum favour further downside; the 200-DMA stands at ₹6,628. INTERWEEK STRATEGY
GVT&D	3949	3901	4259	4251	4110	Negative	● SELL between 4025-4050 Stop: ₹4,371 Targets: ₹3901 / ₹3,861 Aggressive: ₹3,771. Rationale: A breakdown from consolidation and weakening momentum favour further downside. A decisive break below the 200-DMA at ₹4,110 should continue to accelerate selling. INTERWEEK STRATEGY
INDIGO	4778	4601	4829	4891	4816	Negative	● SELL AT CMP Stop: ₹4,903 Targets: ₹4,601 / ₹4,521 Aggressive: ₹4,471. Rationale: Lower highs/lows and weak momentum favour downside; the 200-DMA at ₹4,816 remains key. INTERWEEK STRATEGY

Option Call: BUY NIFTY 19th OCTOBER CE Strike Price 23100 at CMP 53.10. Maximum Loss: ₹ 3451.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 22799. Analyst’s Remark: Rebound play.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IPCALABS	1913	1687	2301	1950	1649	Positive	Buy at CMP, targeting 2038/2301 Stock below 1687. Rationale: Momentum play.
LOHIA CORP	622	509	723	587	-	Positive	Buy at CMP, targeting 671/723/801. Stock below 509. Rationale: Momentum play.
NYKAA	338	276	422	334	288	Positive	Buy at CMP, targeting 387/422/475. Stop below 276. Rationale: Momentum play.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
BHEL (CMP 434)	SELL	401	401/371	467/483	9-12 Days. Breaking Down

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