



LTP	22302.50
R1	22450
R2	22600
S1	22150
S2	22000

- The Nifty's daily chart is signaling a downward trend with a candlestick pattern.
- The RSI, which tracks momentum, has fallen below the halfway mark, indicating bearish sentiment among traders. There's a strong resistance level around 22450, making it difficult for the index to rise. The
- 50-day EMA has historically provided strong support for the index. If it falls below this level, we might see more weakness in the market.



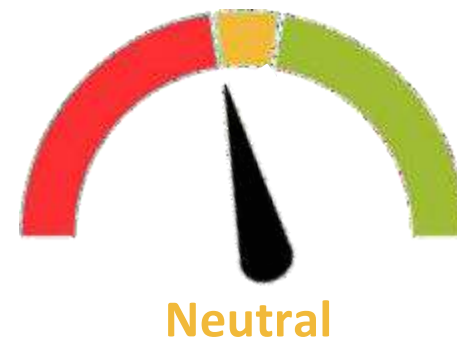
LTP	48285.3
R1	48600
R2	49000
S1	48000
S2	47700

- The Bank Nifty's daily chart is displaying a bearish Marubozu candlestick pattern, signaling weakness in the index.
- This means there might be tough resistance around 49000. Only if the index manages to stay above this level, we might see some positivity in the Bank.
- The RSI, which tracks momentum is approaching the middle line and moving downward, confirming the index's weakness

Global Market:

	Dow Jones Futures (08 May) Derived	38,849.59	-42.82	-0.11
	S&P 500 (08 May) Derived	5,193.92	13.18	0.25
	Nasdaq (08 May) Derived	16,394.47	45.22	0.28
	FTSE (07 May)	8,313.67	100.18	1.21
	CAC (07 May)	8,075.68	79.04	0.98
	DAX (07 May)	18,430.05	254.84	1.38

Sentiment Gauge



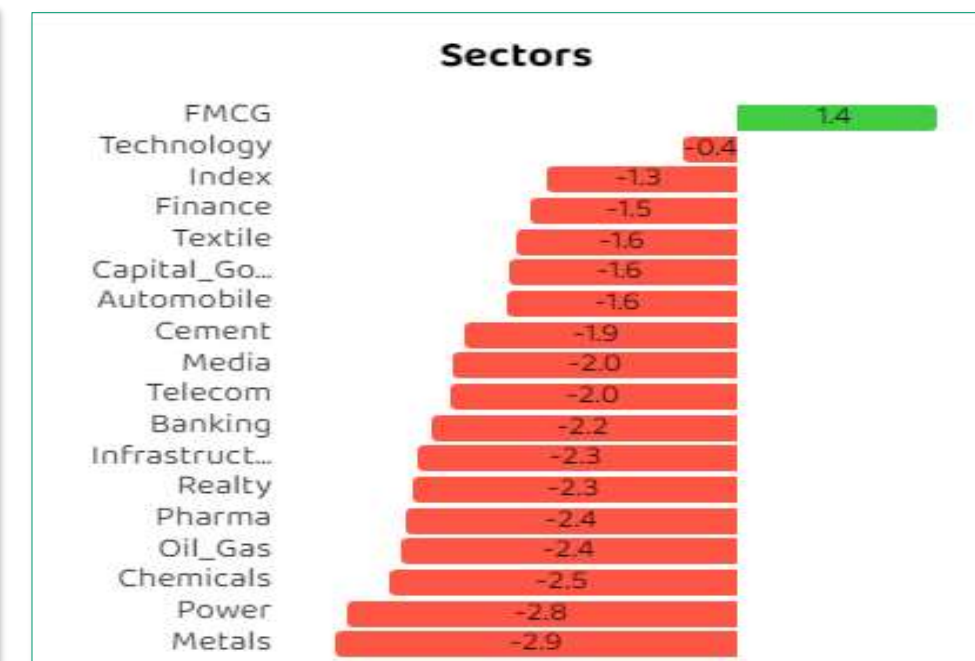
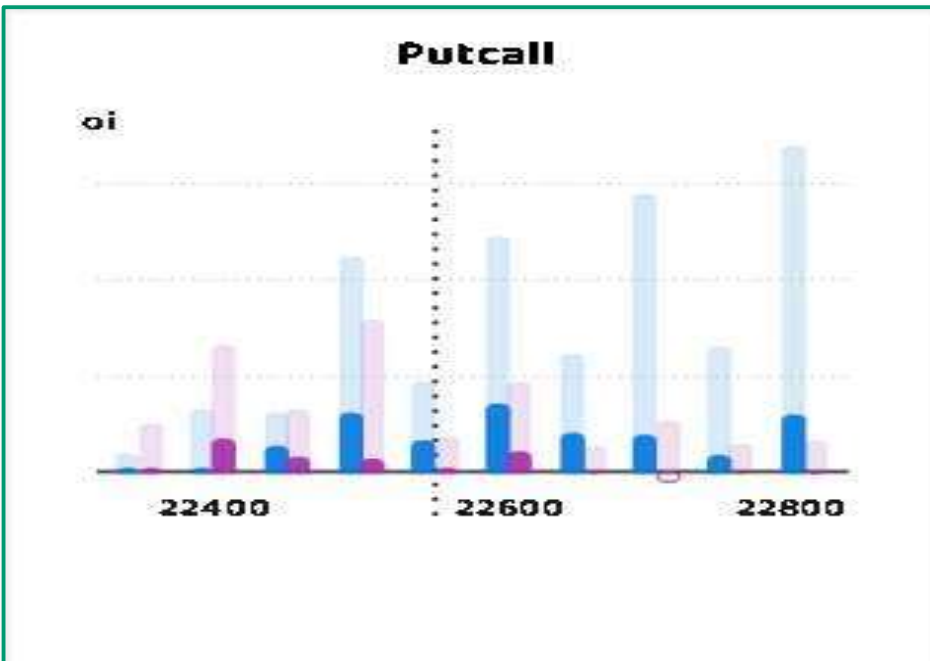
FII - DII Activities:

Activity	FII (Cr)	DII (Cr)
Cash	-3688.84	2304.50
Future	1772	-
Option	-1131.12	-

Price Up		Price Down	
MARICO	+9.9%	SRF	-6.7%
GODREJCP	+5.9%	MGL	-5.3%
HINDUNILVR	+5.3%	GMRINFRA	-5.2%
DABUR	+5.3%	LUPIN	-4.8%
JUBLFOOD	+2.8%	VOLTAS	-4.5%

Oi Up		Oi Down	
LUPIN	+19.6%	GODREJPROP	-15.3%
SRF	+16.8%	NIFTYNXT50	-9.5%
GODREJCP	+11.4%	HINDUNILVR	-9.1%
IGL	+9.1%	HAVELLS	-7.3%
VOLTAS	+9.1%	COROMANDEL	-6.8%

Delivery Heavy	
BHARTIARTL	80%
ATUL	74%
RELIANCE	73%
MARUTI	73%
LT	72%



Oi Limit	
ZEEL	100%
BALRAMCHIN	98%
PNB	98%
GMRINFRA	94%
SAIL	93%



Advance	Decline	A/D Ratio
28	158	0.18

Economic Calendar

20:00:00	US- Crude Oil Inventories	-1.430M	7.265M
22:30:00	US- 10-Year Note Auction	-	4.560%

Result Calendar

Result Type	Company Name	Time
Q4-FY 24	Larsen & toubro	NA
Q4-FY 24	Tata power	NA
Q4-FY 24	Canara bank	NA

Call of the day (Cash)

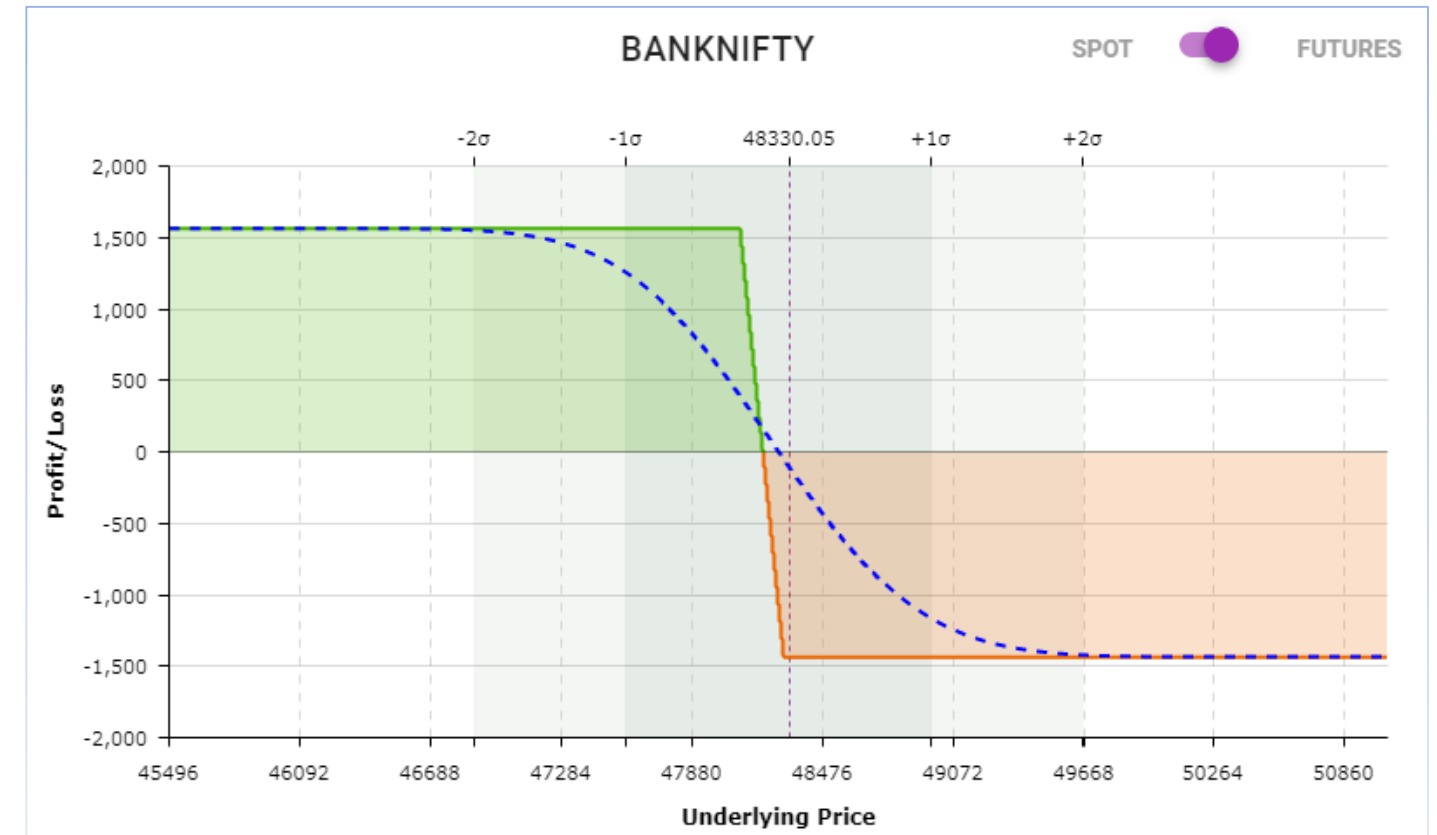


Call of the day

BUY : ITC @ 472-473 SL : 467 TP : 485

Rational : ITC is seen to be breaking out of flag & pole pattern on the daily time frame and making a bullish candlestick as well as RSI is now hovering towards northern direction.

Call of the day (Option)



Bearish

BANKNIFTY (08th MAY 2024) (LOT SIZE 15)

BUY 1* 48300 PE SELL1* 48100 PE

DEBIT : 95 SL : 55

Breakeven : 48205

APPROX RISK : **600**

APPROX REWARD : **1400**

Nifty 50 Snapshot

Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
NIFTY 50	22,302.50	-140.2	-0.62	22,490	22,678	22,115	21,927
HINDUNILVR	2,373.55	117.35	5.2	2,471	2,568	2,276	2,179
TECHM	1,294.00	31.75	2.52	1,319	1,344	1,269	1,244
NESTLEIND	2,508.00	50.6	2.06	2,558	2,609	2,458	2,407
BRITANNIA	5,165.35	103.75	2.05	5,288	5,412	5,042	4,919
ITC	441	6.25	1.44	449	457	433	425
TCS	3,975.20	54.15	1.38	4,026	4,077	3,924	3,874
WIPRO	464.65	6	1.31	472	479	457	450
KOTAKBANK	1,643.00	18.7	1.15	1,662	1,681	1,624	1,605
INFY	1,438.00	12.1	0.85	1,455	1,473	1,421	1,403
SBILIFE	1,451.05	10.45	0.73	1,468	1,485	1,434	1,417
BAJFINANCE	6,880.00	20.15	0.29	6,977	7,074	6,783	6,686
EICHERMOT	4,610.00	11	0.24	4,663	4,716	4,557	4,504
BHARTIARTL	1,285.95	2.55	0.2	1,301	1,315	1,271	1,257
TITAN	3,286.40	6.25	0.19	3,361	3,435	3,212	3,137
TATACONSUM	1,099.00	0.85	0.08	1,120	1,141	1,078	1,057
BAJAJFINSV	1,612.45	1.1	0.07	1,634	1,655	1,591	1,570
LTIM	4,700.00	-3.95	-0.08	4,749	4,799	4,651	4,601
ADANIPTS	1,286.00	-3.95	-0.31	1,309	1,332	1,263	1,240
DRREDDY	6,273.40	-20.05	-0.32	6,373	6,473	6,174	6,074
HDFCLIFE	552.95	-2.1	-0.38	561	569	545	537
MARUTI	12,392.00	-47.3	-0.38	12,573	12,754	12,211	12,030
SBIN	803.65	-4.15	-0.51	818	832	789	775
HEROMOTOCO	4,479.90	-29.85	-0.66	4,551	4,622	4,409	4,338
ASIANPAINT	2,908.65	-23.5	-0.8	2,949	2,989	2,868	2,828

08th May 24

Morning Note



Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
HCLTECH	1,329.90	-10.9	-0.81	1,351	1,371	1,309	1,289
BPCL	604.5	-5.75	-0.94	622	640	587	569
LT	3,429.10	-34.2	-0.99	3,475	3,520	3,384	3,338
SUNPHARMA	1,513.45	-15.7	-1.03	1,535	1,556	1,492	1,471
COALINDIA	455.65	-4.95	-1.07	466	476	445	435
RELIANCE	2,808.00	-31.05	-1.09	2,849	2,889	2,767	2,727
HDFCBANK	1,505.10	-17.55	-1.15	1,519	1,533	1,491	1,477
ULTRACEMCO	9,661.20	-115.7	-1.18	9,856	10,052	9,466	9,271
ADANIENT	2,839.00	-35.65	-1.24	2,893	2,948	2,785	2,730
M&M	2,195.70	-29.25	-1.31	2,247	2,299	2,144	2,093
ICICIBANK	1,130.80	-15.5	-1.35	1,148	1,166	1,113	1,096
AXISBANK	1,127.65	-16	-1.4	1,145	1,161	1,111	1,094
DIVISLAB	3,895.50	-67.5	-1.7	3,966	4,037	3,825	3,754
GRASIM	2,404.00	-49.3	-2.01	2,448	2,492	2,360	2,316
TATASTEEL	164.2	-3.4	-2.03	168	173	160	156
SHRIRAMFIN	2,489.00	-58.55	-2.3	2,574	2,658	2,404	2,320
NTPC	348.5	-8.3	-2.33	357	365	340	332
CIPLA	1,390.00	-33.4	-2.35	1,426	1,462	1,354	1,318
APOLLOHOSP	5,900.00	-156.7	-2.59	6,063	6,225	5,737	5,575
TATAMOTORS	988	-28.2	-2.78	1,014	1,040	962	936
JSWSTEEL	856	-24.65	-2.8	882	909	830	803
HINDALCO	620.55	-18.25	-2.86	646	671	596	571
INDUSINDBK	1,454.00	-43.5	-2.9	1,493	1,531	1,415	1,377
ONGC	273.5	-8.65	-3.07	282	291	265	256
POWERGRID	295.65	-11.2	-3.65	305	315	286	276
BAJAJ-AUTO	8,692.05	-360.5	-3.98	9,006	9,320	8,378	8,064

Drumil vithlani
Technical Research Analyst

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