

# NIFTY

DATE-25 JULY 2024

## About INDEX

NIFTY is a popular stock market index in India. It stands for National Stock Exchange Fifty, and it represents the weighted average of 50 of the largest and most liquid stocks listed on the National Stock Exchange (NSE) of India.

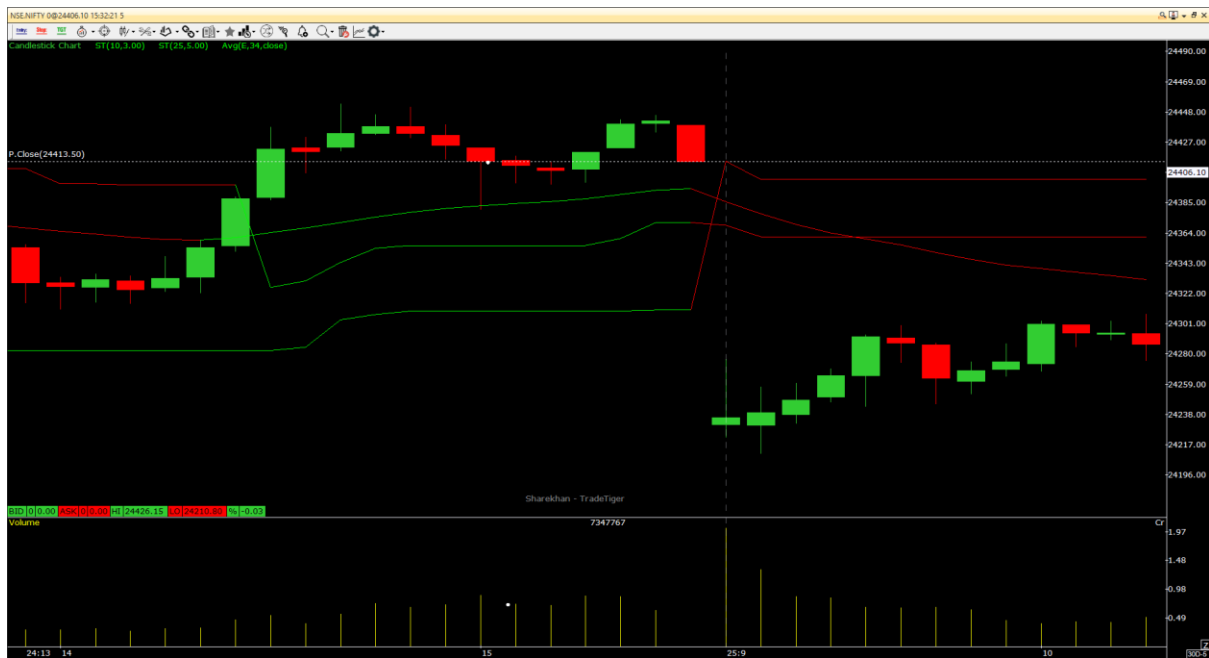
NIFTY is often considered a benchmark for the Indian stock market, and it's widely used by investors, analysts, and financial institutions to track the overall performance of the market.

Some of the prominent companies included in the NIFTY index are:

- Tata Consultancy Services (3.73%)
- Reliance Industries (9.98%)
- Infosys (5.33%)
- HDFC Bank (11.9%)
- ICICI Bank (7.95%)

## OPTION INSIGHT:

**OUR RECOMMENDATION: BUY NIFTY 24300 PUT 25 JULY CONTRACT BETWEEN 50-55 TARGETS 85-125 STOP LOSS BELOW 18**



## TECHNICAL ANALYSIS

Nifty opened gap down and was trading below major indicators like Super Trend and our 34 EMA setup on 5 min and 15 min chart. Banking stocks and Metal stocks were trading lower which puts pressure on the index. 24300 was the crucial level nifty was expected to trade below this level. It was a monthly expiry and market was trading with a bearish bias. Hence we gave a recommendation in Nifty put Option.

## DISCLAIMER

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