

NIFTY

DATE-26 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 24800 CALL BETWEEN 150-160 TARGETS 211-255 STOP LOSS BELOW 99.



TECHNICAL ANALYSIS

Observing the trend, the index exhibits a consistent upward trajectory, marked by higher highs and higher lows, indicating a strong bullish sentiment. The index remains above the short-term and long-term moving averages, underscoring sustained upward momentum. Several brief consolidation phases are evident, but they are followed by bullish breakouts, as indicated by the sharp green candlesticks. The volume bars at the bottom show increased trading activity during these breakout periods, which reinforces the strength of the upward movement. On the basis of above information we gave the buy signal in Nifty 24800 call option.

DISCLAIMER

I, **Ruchi Nahar**, SEBI Registered Research Analyst (**INH000014544**) comply with the qualification and certification requirements under SEBI (Research Analyst) Regulations, 2014. I have qualified **CA, CS and MBA**, has over 11 years of experience in MNCs, culminating as Head of Finance. I now leverages my expertise to guide stock market investors with strategic insights. All of the views expressed in research reports and recommendations issued by me reflect my personal views about the subject company or companies at the given point of time and I do not receive/accept any kind of compensation, directly or indirectly related to specific recommendations or views expressed in reports issued by me. I/my relatives do not at any point of time of issuing the reports have any material conflict of interest in the subject company neither I was/am/will be engaged in market making activity for the subject company. The investments discussed or views expressed in reports and recommendations issued by me may not be suitable for all investors. The user assumes the entire risk of any use made of this information. I nor any person connected with my report, accepts any liability arising from the use of research document. The recipients of research document should rely on their own investigations and should consult their own financial advisors to determine merit and risks of such investments based on their own risk appetite. Price and value of the investments referred to in this

material may go up or down. Past performance is not a guide for future performance. Certain transactions including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. Reports and recommendations based on technical analysis centres on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Opinions expressed in research reports & recommendations will be based on the current opinions as of the date appearing in research report & recommendations. While I endeavour to update on a reasonable basis the information discussed in research reports, there may be regulatory, compliance, or other reasons that prevent me from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. So far as reports include current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed. Investment in securities market is subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.