



10TH NOVEMBER 2023

FRIDAY

# DAILY MARKET OUTLOOK



PREPARED BY  
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# INDICES

## NIFTY 50 – 19,395.30

### CHART LOGIC



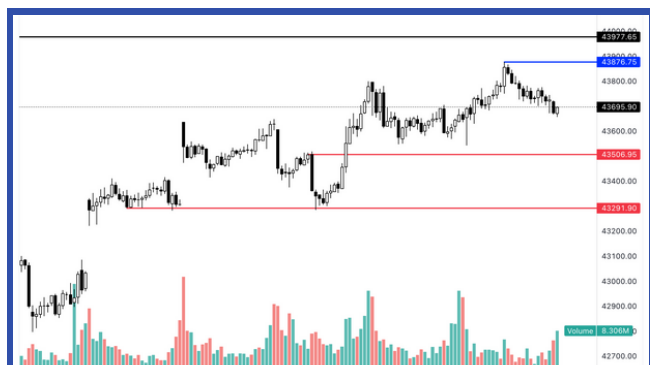
#### THURSDAY'S LOW TO DECIDE FRIDAY'S MOVE

- Nifty touched a low of 19378.35 in Thursday's session and managed to take good support around the region of 19,400.
- If we can hold well above 19370–19375 today; a break below this will extend downside move towards 19,325 and 19,300; however if this is held, upside can be 19,450 and 19,500
- Bias : Positive **till we are above 19,370**

S1	S2	S3	R1	R2	R3
19,375	19,325	19,300	19,450	19,500	19,550

## BANK NIFTY – 43,683.60

### CHART LOGIC



#### Immediate Support at 43,500 mark

- Bank Nifty has immediate support at the 43,500 mark; a break below which can extend down-move towards 43,300 and 43,100.
- The immediate resistance is around 43,900 – above which 44,000 and 44,200 wouldn't be a surprise.
- Bias : Positive **till we are above 43,500**

S1	S2	S3	R1	R2	R3
43,500	43,300	43,100	43,900	44,000	44,200

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**CARYSIL : 761.90**

## CHART LOGIC



### STRONG BREAKOUT ABOVE RECENT HIGHS

- Carysil has given a strong breakout above 742.50 mark with good rise in volumes.
- Strong breakout above recent swing highs is indicating that the stock has potential to touch 900 and 925 levels in coming few weeks. With the overall trend being positive, buy at CMP with SL slightly below 700 ; for TP 900 and 925 – delivery

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CARYSIL	761.90	<b>CMP &amp; 750</b>	700.00	900.00	925.00

**PCBL : 214.20**

## CHART LOGIC



### STRONG BREAKOUT ABOVE 211.50 MARK

- The stock has given a strong breakout with sharp spike in volumes above the 211.50 mark.
- With the overall trend being positive and stock trading above multi-year highs, the overall structure looks very bullish for a buy at CMP with stoploss of 200 for positional players and slightly around 207.50 for traders - target of 240 , 275 and 300 +

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PCBL	214.20	<b>CMP</b>	200.00	240.00	270.00

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Msearch's Recommendation (Absolute Performance)

Buy: > 20% within the next 12 Months

Accumulate: 5% to 20% within the next 12 Months

Sell : < -20% within the next 12 Months

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