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FRIDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,523.55

CHART LOGIC



R1 defended the play

- As mentioned in our yesterday's outlook - Nifty's R1 was at 19,750 ; the markets opened around 19744 and failed to sustain above R-1 and later broke below S-3 of 19,600 as well.
- Current picture says that immediate resistance is near 19,575 to 19,625 zone for selling ; with stop around 19,700

S1	S2	S3	R1	R2	R3
19,490	19,450	19,385	19,600	19,675	19,750

BANK NIFTY – 44,300.95

CHART LOGIC



DOWNTREND CONTINUES WITH SUPPORT AT 44,150

- Bank Nifty's immediate support is at 44,150 levels
- Until Bank Nifty is holding above 44,150 ; all is well – however below this we can slip towards 44,000 and 43,850 levels
- On upside; 44,750 is strongest resistance ; with immediate ones being near 44,400 and 44,500

S1	S2	S3	R1	R2	R3
44,150	44,000	43,850	44,400	44,500	44,750

STOCK OF THE DAY & RUNNER UP CANDIDATE

BSE LTD. – 1294.90

CHART LOGIC



POTENTIAL MOMENTUM CANDIDATE

- With BSE Ltd. trading around 1294.90 and the anchored vwap zone being 1250.00 to 1280.00 zone ; **the stock touched a low of 1278.05** in yesterday's session.
- We don't think BSE Ltd. would go below 1200.00 ; and any pullback towards yesterday's low would be an excellent buy for target of 1400 and 1425 ++

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BSE	1294.90	1250-1280	1200.00	1400.00	1425.00

SJVN – 72.40

CHART LOGIC



POTENTIAL BREAKOUT CANDIDATE

- SJVN is trading around 72.40 ; a move above 74.00 would trigger major upside in this stock towards 80 and 83 levels
- If the stock however slips below 67 it would be positionally weak and move below 69.90 would indicate momentum loss.

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
SJVN	72.40	69.90	75.50	80.40	83.00

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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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