



3RD OCTOBER 2023

TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,638.30

CHART LOGIC



Nifty : 19,600 remains immediate support

- **Strongest Resistance : 19,750**
- If we break below 19600 - we can drift towards 19500
- Overall the long term is positive as per the weekly & monthly charts is positive ; anchor vwap has defended the closing beautifully.

S1	S2	S3	R1	R2	R3
19,600	19,500	19,400	19,750	19,800	19,850

BANK NIFTY – 44,584.55

CHART LOGIC



IMMEDIATE RESISTANCE NEAR 44,900 TO 45,100

- Most Important support at 43,900 levels
- Immediate Resistance at 45,000 levels
- This range expected for the coming week 43,900 - 45,000
- Immediate resistance at 44,750 ; Immediate support at 44,500

S1	S2	S3	R1	R2	R3
44,500	44,200	43,900	44,750	44,900	45,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

EDELWEISS FINANCIAL SERVICES – 61.25

CHART LOGIC



BIG BREAKOUT ABOVE 63.00 MARK

- **Edelweiss** is waiting for a big breakout above 63 level.
- Extremely strong technical structure and demand indicates that a sharp move would come above 63
- Buy above 63 – with stoploss of 57 ; for medium term ; for targets of 78 and 80 ; traders can keep SL below 60.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
EDELWEISS	61.25	ABV 63	57	78	80

GMDC LIMITED – 317.15

CHART LOGIC



HUGE RUN UP – 16 YEARS BREAKOUT ; OR FALSE TRIGGER?

- GMDC Limited is waiting for a big breakout above 325.00 mark on monthly charts
- The stock has run up massively in the last 5 days; so trend analytics should be closely monitored.
- A sharp move above 325 should trigger the next up-move; stoploss 305 for trading; and 280 for positional.

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
GMDCLTD	317.15	305.00	340.00	350.00	375.00

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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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