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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,753.80

CHART LOGIC



FOCUS ON BUYING THE DIPS

- Immediate Support : 22,675
- Immediate Resistance : 22,775
- Major Support : 22,600
- Major Resistance : 22,775
- **The benchmark index continues to trade above its important support mark. 22,600 is going to serve as the most important support for the day. Focus to be on buying the dips.**

S1	S2	S3	R1	R2	R3
22,675	22,600	22,500	22,750	22,775	22,800

BANK NIFTY - 48,986.60

CHART LOGIC



IMMEDIATE SUPPORT AT 48,400

- Immediate Support : 48,400
- Immediate Resistance : 49,100
- Major Support : 48,000
- Major Resistance : 49,100
- **One sided bullishness should be expected only above 49,100. If there is any break below 48,400 ; that should be considered as a negative.**

S1	S2	S3	R1	R2	R3
48,400	48,100	48,000	49,000	49,250	49,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

MCDOWELL-N : 1200.10

CHART LOGIC



BREAKOUT ABOVE ITS ALL TIME HIGH MARK

- Immediate Support : 1170.00 (trading SL)
- Immediate Resistance : 1250.00
- Major Support : 1150.00 (positional SL)
- Major Resistance : 1300.00
- **Buy MCDOWELL-N at 1200.10 with SL @1150.00 for Target of 1250.00 and 1300.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MCDOWELL_N	1200.10	CMP	1150.00	1300.00	1350.00

IDFCFIRSTB : 84.40

CHART LOGIC



BREAKOUT ABOVE ITS TRENDLINE RESISTANCE MARK

- Immediate Support : 83.00 (trading SL)
- Immediate Resistance : 90.00
- Major Support : 81.40 (positional SL)
- Major Resistance : 92.00
- **Buy IDFCFIRSTB at CMP : 84.40 with a SL @81.40 for Targets of 90 and 92**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IDFCFIRSTB	84.40	CMP	81.40	90.00	92.00

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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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