



15TH APRIL 2024

MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,519.40

CHART LOGIC



EXPECT A GAP DOWN OPENING

- Immediate Support : 22,300
- Immediate Resistance : 22,600
- Major Support : 22,250
- Major Resistance : 22,700
- **Ahead of Iran - Israel war news, we can expect a minor gap down opening in the Indian Markets and to remain volatile through the day. 22,300 should be watched closely.**

S1	S2	S3	R1	R2	R3
22,300	22,250	22,000	22,600	22,700	22,750

BANK NIFTY - 48,564.55

CHART LOGIC



MAJOR SUPPORT AT 48,000-48,100 ZONE

- Immediate Support : 48,000 to 48,100
- Immediate Resistance : 48,750 to 48,800
- Major Support : 47,700
- Major Resistance : 49,000
- **48,000 mark should be closely watched being a major support and a psychological level for the day.**

S1	S2	S3	R1	R2	R3
48,100	48,000	47,700	48,750	48,800	49,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

PROTEAN : 1260.25

CHART LOGIC



STRONG BREAKOUT ABOVE ITS AVWAP RESISTANCE

- Immediate Support : 1188.00 (trading SL)
- Immediate Resistance : 1355.00
- Major Support : 1100.00 (positional SL)
- Major Resistance : 1700.00
- **Buy PROTEAN at 1260.25, add slowly on declines with a stoploss of 1100.00 for positional targets of 1700.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PROTEAN	1260.25	CMP	1100.00	1700.00	1750.00

IRCTC : 1057.65

CHART LOGIC



STRONG BREAKOUT ABOVE 52-WK HIGHS

- Immediate Support : 1015.00 (trading SL)
- Immediate Resistance : 1100.00
- Major Support : 1000.00 (positional SL)
- Major Resistance : 1125.00
- **Buy IRCTC at 1057.65 (CMP), add slowly on declines with a stoploss of 1000.00 for positional targets of 1100 - 1125**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IRCTC	1057.65	CMP	1000.00	1100.00	1125.00

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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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