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MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,023.35

CHART LOGIC



SIDWAYS TREND TO CONTINUE

- The benchmark index should likely trade on a sideways note. An immediate resistance is placed at 22,080 level and the immediate support is placed at 21,905 mark.
- The overall trend is expected to remain on a sideways note as the market is looking to consolidate before a next up or down-move.

S1	S2	S3	R1	R2	R3
21,905	21,860	21,800	22,080	22,150	22,200

BANK NIFTY – 46,594.10

CHART LOGIC



STRONG SUPPORT AT 46,200 – 46,300 ZONE

- The stock is trading at a strong support zone of 46,200 to 46,300.
- Overall banking stocks are looking to trade on a positive note as nearly 83% of the PSU Banking stocks are trading around their 50 day moving averages and we can expect this 46,200 mark to be held strongly.

S1	S2	S3	R1	R2	R3
46,300	46,200	46,000	46,750	47,000	47,200

STOCK OF THE DAY & RUNNER UP CANDIDATE

SANDHAR : 482.10

CHART LOGIC



RE-TEST TO THE ANCHOR VWAP SUPPORT MARK

- With the overall outlook on Sandhar Technologies being strong, the stock is looking to trade on a positive note at current levels.
- At a current market price of 482.10, with a strong stoploss at 465 – the stock is looking like a good buy for potential targets of 515 and 525 +

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SANDHAR	482.10	CMP	465.00	515.00	525.00

SHRIRAMPPS : 106.00

CHART LOGIC



LOW RISK TRADING SET - UP WITH AVWAP SUPPORT

- At its current market price of 106.00, the stock is looking like a good buy on declines with a strict stoploss of 100.00 for potential targets of 115.00 and 120.00
- Strong fundamentals and technical set-up is giving good signs of momentum on the stock.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SHRIRAMPPS	106.00	CMP	100.00	115.00	120.00

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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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