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TUESDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 22,336.40**

## CHART LOGIC



### IMMEDIATE SUPPORT AT 22,250 MARK

- Immediate Support : 22,250
- Immediate Resistance : 22,425
- Major Support : 22,200
- Major Resistance : 22,500
- **Overall Trend is expected to remain on the positive side and we can see 22,425 and 22,500 levels coming in for the day.**

S1	S2	S3	R1	R2	R3
22,250	22,200	22,100	22,425	22,500	22,525

**BANK NIFTY – 47,924.90**

## CHART LOGIC



### BULLISH MOVE ONLY ABOVE 48,150

- Immediate Support : 47,600
- Immediate Resistance : 48,150
- Major Support : 47,350
- Major Resistance : 48,200
- **A major resistance mark at 48,200 which if crossed should push the rally towards 48,600 and 48,800**

S1	S2	S3	R1	R2	R3
47,600	47,500	47,350	48,150	48,200	48,600

# STOCK OF THE DAY & RUNNER UP CANDIDATE

## TATACONSUM : 1170.95

### CHART LOGIC



#### STRONG BREAKOUT ABOVE AVWAP RESISTANCE

- Immediate Support : 1140.00 (trading SL)
- Immediate Resistance : 1200.00
- Major Support : 1100.00 (positional SL)
- Major Resistance : 1225.00
- **Buy Tata Consumer at 1170.00 , SL at 1140.00 , Target at 1210.00 and 1220.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TATACONSUM	1170.95	<b>CMP</b>	1140.00	1210.00	1220.00

## CANBK : 599.80

### CHART LOGIC



#### BREAKOUT ABOVE AVWAP RESISTANCE MARK

- Immediate Support : 590.00 (trading SL)
- Immediate Resistance : 620.00
- Major Support : 582.50 (positional SL)
- Major Resistance : 650.00
- **Buy Canara Bank at 599.80, SL at 590.00 , Target at 620.00 and 650.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CANBK	599.80	<b>CMP</b>	590.00	620.00	650.00

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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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