



27TH MARCH 2024

WEDNESDAY

# DAILY MARKET OUTLOOK



PREPARED BY  
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# INDICES

**NIFTY : 22,004.70**

## CHART LOGIC



### TIGHT VOLATILITY SQUEEZE AS PER ANCHOR VWAP

- Immediate Support : 21,950 to 22,000 zone
- Immediate Resistance : 22,100 to 22,125 zone
- Major Support : 21,850
- Major Resistance : 22,200
- **Overall Trend Expected to remain sideways. Strong Bullish Up-Trend would come in only above 22,200. Bearish Down-Trend move only below 21,950 and 21,850.**

S1	S2	S3	R1	R2	R3
22,000	21,950	21,850	22,100	22,125	22,200

**BANK NIFTY - 46,600.20**

## CHART LOGIC



### VOLATILITY CONTRACTION AND IMMEDIATE SUPPORT

- Immediate Support : 46,400 to 46,500 zone
- Immediate Resistance : 47,000 to 47,050 zone
- Major Support : 46,200
- Major Resistance : 47,000
- **Overall Trend is Expected to remain sideways Strong Bullish Up-Trend would come in only above 47,000. Big Bearish Move only below 46,400**

S1	S2	S3	R1	R2	R3
46,500	46,400	46,200	47,000	47,230	47,500

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**GAIL : 180.50**

## CHART LOGIC



### STRONG BREAKOUT ABOVE AVWAP RESISTANCE

- Immediate Support : 175.00 (trading SL)
- Immediate Resistance : 190.00
- Major Support : 170.00 (positional SL)
- Major Resistance : 195.00
- **Buy GAIL at CMP 180.50 with a Stoploss of 175.00 for positional targets of 190.00 and 195.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GAIL	180.50	CMP	175.00	190.00	195.00

**HINDCOPPER : 282.55**

## CHART LOGIC



### FALLING WEDGE BREAKOUT PATTERN

- Immediate Support : 275.00 (trading SL)
- Immediate Resistance : 300.00
- Major Support : 265.00 (short term SL)
- Major Resistance : 310.00
- **Buy Hind Copper at 282.55 with a Stoploss of 275.00 for positional trading targets of 300.00 and 310.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HINDCOPPER	282.55	CMP	275.00	300.00	310.00

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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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