



3RD APRIL 2024

WEDNESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,453.30

CHART LOGIC



IMMEDIATE SUPPORT AT 22,375

- Immediate Support : 22,375
- Immediate Resistance : 22,500
- Major Support : 22,250
- Major Resistance : 22,525
- **Overall trend should be on the BULLISH SIDE and focus should remain on 22,375 as a key support for the day. Any break below this should push downside move towards 22,250.**

S1	S2	S3	R1	R2	R3
22,375	22,250	22,200	22,500	22,525	22,600

BANK NIFTY - 47,545.45

CHART LOGIC



IMMEDIATE SUPPORT AT 47,400 MARK

- Immediate Support : 47,400
- Immediate Resistance : 47,800
- Major Support : 47,000
- Major Resistance : 48,000 - 48,100
- **Overall Trend is expected to remain BULLISH with an immediate support being near 47,400 mark; if we see a break below this level, next would be 47,000.**

S1	S2	S3	R1	R2	R3
47,400	47,000	46,900	48,000	48,100	48,250

STOCK OF THE DAY & RUNNER UP CANDIDATE

KOTAKBANK : 1757.40

CHART LOGIC



STRONG RE-TEST TO THE BREAKOUT MARK

- Immediate Support : 1730.00 (trading SL)
- Immediate Resistance : 1800.00
- Major Support : 1700.00 (positional SL)
- Major Resistance : 1840.00
- **Buy KOTAKBANK at CMP 1757.40 with a Stoploss of 1730.00 for positional targets of 1800.00 and 1840.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
KOTAKBANK	1757.40	CMP	1730.00	1800.00	1840.00

IRCTC : 1003.80

CHART LOGIC



BREAKOUT ABOVE ITS RECENT SWING HIGH

- Immediate Support : 960.00 (trading SL)
- Immediate Resistance : 1045.00
- Major Support : 930.00 (positional SL)
- Major Resistance : 1100.00
- **Buy IRCTC at 1003.80 with a Stoploss of 960.00 for positional targets of 1045.00 and 1100.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IRCTC	1003.80	CMP	960.00	1045.00	1100.00

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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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