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FRIDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 22,514.65**

## CHART LOGIC



### STRONG RESISTANCE AT 22,625 MARK

- Immediate Support : 22,450
- Immediate Resistance : 22,625
- Major Support : 22,350
- Major Resistance : 22,625
- **The overall trend is continuing to be on the Bullish Side, with a trailing stoploss at 22,450 mark. A break below 22,450 can push downside towards 22,350 and below.**

S1	S2	S3	R1	R2	R3
22,450	22,350	22,300	22,600	22,625	22,700

**BANK NIFTY – 48,060.80**

## CHART LOGIC



### IMMEDIATE RESISTANCE AT 48,250 MARK

- Immediate Support : 47,700
- Immediate Resistance : 48,250
- Major Support : 47,275
- Major Resistance : 48,250
- **Overall Trend is expected to remain BULLISH ONLY ABOVE 48,250. However, any break below 47,700 should push downside towards 47,275 and below.**

S1	S2	S3	R1	R2	R3
47,700	47,500	47,275	48,200	48,250	48,500

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**GNFC : 693.60**

## CHART LOGIC



### STRONG BREAKOUT ABOVE AVWAP RESISTANCE

- Immediate Support : 675.00 (trading SL)
- Immediate Resistance : 750.00
- Major Support : 655.00 (positional SL)
- Major Resistance : 775.00
- **Buy GNFC at CMP 693.60 with a Stoploss of 675.00 for positional targets of 750.00 and 775.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GNFC	693.60	<b>CMP</b>	675.00	750.00	775.00

**PNB : 135.10**

## CHART LOGIC



### LOW RISK BUYING SET-UP

- Immediate Support : 131.50 (trading SL)
- Immediate Resistance : 137.50
- Major Support : 129.00 (positional SL)
- Major Resistance : 150.00
- **Buy PNB at 135.10 with a Stoploss of 131.50 for positional targets of 137.50 and 140.00 + , Near term we can see 150 coming in on PNB.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PNB	135.10	<b>CMP</b>	131.50	137.50	140.00+

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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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