



9TH APRIL 2024

TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY
RIYANK ARORA,
TECHNICAL ANALYST

CONTACT
+91-2261507197

EMAIL ID
riyank.arora@mehtagroup.in

INDICES

NIFTY : 22,666.30

CHART LOGIC



HEADED TOWARDS 22,750?

- Immediate Support : 22,635
- Immediate Resistance : 22,700
- Major Support : 22,550
- Major Resistance : 22,750
- **Any pull-back towards 22,600-22,635 should be used as a buying opportunity with a set stoploss at 22,500 for targets of 22,700 and 22,750**

S1	S2	S3	R1	R2	R3
22,635	22,600	22,550	22,700	22,750	22,800

BANK NIFTY – 48,581.70

CHART LOGIC



FRESH RALLY ABOVE 48,750

- Immediate Support : 48,400
- Immediate Resistance : 48,750
- Major Support : 48,100
- Major Resistance : 48,750
- **With the bullish trend in-tact and the bank nifty trading around its all time high mark, fresh rally would be strong only above the 48,750 mark.**

S1	S2	S3	R1	R2	R3
48,400	48,100	48,000	48,750	48,800	49,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

HINDCOPPER : 331.35

CHART LOGIC



STRONG BREAKOUT ABOVE ITS 2012 HIGHS

- Immediate Support : 325.00 (trading SL)
- Immediate Resistance : 333.00
- Major Support : 320.00 (positional SL)
- Major Resistance : 350.00
- **Buy HINDCOPPER at CMP 331.35 with a Stoploss of 320.00 for targets of 350.00 and 370.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HINDCOPPER	331.35	CMP	320.00	350.00	370.00

LAURUSLABS : 462.45

CHART LOGIC



TRENDLINE BREAKOUT ON WEEKLY CHARTS

- Immediate Support : 450.00 (trading SL)
- Immediate Resistance : 500.00
- Major Support : 430.00 (positional SL)
- Major Resistance : 550.00
- **Buy LAURUSLABS at 462.45 with a Stoploss of 430.00 for positional targets of 525.00 and 550.00+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
LAURUSLABS	462.45	CMP	430.00	525.00	550.00

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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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Mehta Equities Limited, 903, 9th Floor, Lodha Supremus, Dr.E.Moses Road, Worli Naka, Worli, Mumbai 400 018, India

Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in, Website: www.mehtagroup.in

Compliance Officer: Prakash Joshi

Email Id: compliance@mehtagroup.in

Phone No +91 22 61507180

For grievance redressal contact Customer Care Team Email: help.kyc@mehtagroup.in Phone: + 91 22 61507154