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THURSDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,808.50

CHART LOGIC



NIFTY : BULLS ARE BACK

- The strong move above 19725 has led to the change in market outlook towards positive side.
- Nifty has made inverted H&S on charts and targets look open towards 20,000 and 20,100 levels with pullback buy near 19600; with SL 19500. Immediate support and resistance at 19700 and 19850

S1	S2	S3	R1	R2	R3
19700	19600	19500	19850	19900	20000

BANK NIFTY – 44,516.90

CHART LOGIC



BANK NIFTY : 44,750 REMAINS IMPORTANT RESISTANCE

- Bank Nifty has its anchor around 44,750 mark. The sellers who have shorted market from 46,310 to 43,800 mark; have their AVWAP near 44,750.
- Immediate Resistance is 44,500 ; above which 44,750 is possible; however only above 44,750 – we would see a fresh rally in indices.

S1	S2	S3	R1	R2	R3
44,100	44,000	43800	44,500	44,750	44,900

STOCK OF THE DAY & RUNNER UP CANDIDATE

TANLA - 1104.10

CHART LOGIC



STRONG MOMENTUM PLAY

- **Tanla** has seen a good breakout. Buy at 1104 with SL of 1075 for target of around 1150 , 1200 +
- The positive structure on monthly and weekly charts has created good momentum in the stock

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TANLA	1104.10	CMP	1075.00	1150.00	1200.00

LXCHEM : 302.20

CHART LOGIC



LAXMI ORGANICS : STRONG BREAKOUT

- Strong breakout on daily and weekly charts
- Buy at 302.20 with a stoploss of around 290 for target of 340-350
- Sharp volume pickup

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
LXCHEM	302.20	290.00	325.00	340.00	350.00

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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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