



13TH NOVEMBER 2023

MONDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,525.55

CHART LOGIC



TOUCHED TRENDLINE RESISTANCE MARK

- Nifty has touched the trendline resistance level of 19,550 in Muhurat Trading Session.
- Any strong upmove would come only above 19,550 now – and take market towards new highs.
- 19,550 being immediate strong resistance and 19,500 being immediate support – below which 19,450 and 19,400 can come in picture.

S1	S2	S3	R1	R2	R3
19,500	19,450	19,400	19,550	19,650	19,700

BANK NIFTY – 43,996.65

CHART LOGIC



Approaching Crucial Resistance Zone

- Bank Nifty is approaching a crucial resistance zone of 44,160 to 44,250
- Above 44,250 – we can expect index to touch 44,500 mark.
- However if we fall below 43,900 – we can touch 43,750 and 43,650 levels.

S1	S2	S3	R1	R2	R3
44,900	43,750	43,650	44,250	44,500	44,750

STOCK OF THE DAY & RUNNER UP CANDIDATE

ELECTCAST : 102.00

CHART LOGIC



BREAKOUT ABOVE JAN 2008 HIGHS

- The stock (ElectroSteel Castings Ltd.) has given a good breakout above Jan 2008 highs in yesterday's (muhurat trading) session. With a sharp surge in volumes and overall trend being positive, the stock seems poised for new highs.
- Buy at CMP, with a stoploss of around 98.00 ; target of around 115 and 120.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ELECTCAST	102.00	CMP	98.00	115.00	120.00

AWHCL : 520.35

CHART LOGIC



BUY ON PULLBACK TOWARDS 500-505 ZONE

- AWHCL (Antony Waste Handling Cell) has given a strong breakout above the 490 mark.
- Any pull-back towards 500-505 should offer a good buy with a stoploss below 480 ; for target of around 550 and 600 +
- Sharp Rise in volumes

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
AWHCL	520.35	500-505	480.00	550.00	600.00

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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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