



15TH NOVEMBER 2023

WEDNESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 – 19,443.55

CHART LOGIC



GAP UP INDICATIONS

- With the GIFT Nifty trading around 19,730 ; we can expect the market to open with a gap up opening around 19,650–19,675.
- This should result in a breakaway gap move above the resistance of 19,550. Any pull-back towards 19,500 and 19,550 should then offer a good buying opportunity with SL below 19,400 ; upside resistance around 19,850 and 19,900.

S1	S2	S3	R1	R2	R3
19,550	19,500	19,400	19,850	19,900	20,000

BANK NIFTY – 43,891.25

CHART LOGIC



BREAKAWAY GAP TO PUSH RALLY

- Bank Nifty should likely open above 44,000 and head towards 44,700 and 44,800 zone.
- Any pull-back towards 44,000 and 44,100 level should offer a good buying opportunity with a stoploss being slightly below 43,700.

S1	S2	S3	R1	R2	R3
44,100	44,000	43,700	44,700	44,800	45,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

ZAGGLE : 256.95

CHART LOGIC



ASCENDING TRIANGLE BREAKOUT ON DAILY CHARTS

- The stock has given a strong breakout above the resistance level of 247.80.
- Ascending Triangle Breakout on charts indicate a potential upside of 25% from the point of breakout. So the target is coming around 300.00 and 307.50; with a stoploss being somewhere around 240.00 for traders.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ZAGGLE	256.95	CMP	240.00	300.00	307.50

ITDCEM : 251.00

CHART LOGIC



STRONG BREAKOUT ABOVE ALL TIME HIGHS

- The stock has given a strong breakout above November 2017 highs - giving a strong all time high breakout.
- Buy at CMP and **add aggressively** above 255.00 ; with a stoploss of 230.00, for target of 300 and 325 in near term, If momentum stays intact; 450 wont be a surprise in short term. Traders SL below 244.00 , target 275 and 285 +

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ITDCEM	251.00	CMP	244.00	275.00	285.00

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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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