



16TH NOVEMBER 2023

THURSDAY

DAILY MARKET OUTLOOK



PREPARED BY
RIYANK ARORA,
TECHNICAL ANALYST

CONTACT
+91-2261507197

EMAIL ID
riyank.arora@mehtagroup.in

INDICES

NIFTY 50 – 19,675.45

CHART LOGIC



19,600 – 19,800 : Range for today

- With the GIFT Nifty trading almost 24 points in positive, market is indicating for a positive start.
- Maximum call open interest at 19,800 and maximum put open interest at 19,600. This indicates a 200 point price range for today's expiry with bias being on the positive side.
- Immediate Support : 19,640 and Immediate Resistance : 19,700

S1	S2	S3	R1	R2	R3
19,640	19,600	19,550	19,700	19,800	19,850

BANK NIFTY – 44,201.70

CHART LOGIC



BUY ON DIPS WITH STOPLOSS BELOW 43,700

- Immediate Trend looks positive with a positive bias towards 44,590 and 44,710 upside likely.
- Immediate Support is at 44,150 below which – 44,000 and 43,850 can come in picture; immediate resistance however lies near 44,275 above which Wednesday's high of 44,400 and 44,590 could be a possibility.

S1	S2	S3	R1	R2	R3
44,150	44,000	43,850	44,275	44,400	44,590

STOCK OF THE DAY & RUNNER UP CANDIDATE

TILAKNAGAR INDUSTRIES : 277.00

CHART LOGIC



TI (Tilaknagar Industries) gives a strong breakout above 2008's resistance

- The stock has given a good breakout above the resistance level of 278.00 and the immediate support is looking to be around 270.00
- With the overall trend being positive, traders can focus here at 277 with SL 270 , Target of 293 and 317

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TI	277.00	CMP	270.00	293.00	317.00

DODLA DAIRY : 813.00

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGHS

- The stock has given a good breakout above recent resistance level of 807.45
- With the immediate support being around 799 ; a low risk trading opportunity with a buy at cmp, stoploss being around 799 - for target of 838 and 898 looks like an overall good set-up.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
DODLA	813.00	CMP	799.00	838.00	898.00

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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