



1ST DECEMBER 2023

FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 20,133.15

CHART LOGIC



RESISTANCE ZONE OF 20,192 TO 20,222

- Nifty has a resistance zone of 20,192 to 20,222. With the index trading near all time highs and the election volatility playing in - it should be interesting to see if we breakout above the fresh all time highs or see some profit booking here.
- Immediate Support at the 20,000 mark.

S1	S2	S3	R1	R2	R3
20,000	19,900	19,875	20,150	20,192	20,2000

BANK NIFTY - 44,481.75

CHART LOGIC



BANK NIFTY MOVING IN A PARALLEL CHANNEL

- Bank Nifty is moving in a parallel channel with immediate support being at the 44,250 mark and immediate resistance being at the 44,750 mark.
- This 500 point range will be an interesting watch ; as a move above 44,750 can trigger the up-move towards 45,000 and 45,100 - however below 44,250 we can see a trigger towards 44,000 and 43,750

S1	S2	S3	R1	R2	R3
44,250	44,000	43,750	44,750	45,000	45,100

STOCK OF THE DAY & RUNNER UP CANDIDATE

NBCC : 76.10

CHART LOGIC



STRONG BREAKOUT ABOVE MULTI-YEAR RESISTANCE

- The stock has given a strong breakout above its previous wick rejection resistance level of 74.35 on daily closing basis.
- **Trade of the day** : Buy NBCC @CMP , SL @72.50 ; Targets of 82.50-85.00 immediate; 100 and above look possible too.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
NBCC	76.10	CMP	72.50	82.50	85.00

AGSTRA : 96.95

CHART LOGIC



AWAITING STRONG BREAKOUT ABOVE 99 MARK

- The stock is waiting for a strong breakout above the 99 mark - move above which can trigger the upside towards 125 and 128 in coming few weeks.
- **Trade of the day** : Buy AGS Transact above 99, SL @95 , Target 1 : 105 , Target 2 : 107

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
AGSTRA	96.95	ABV 99	95	105	107

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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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