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TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 : 19,794.70

CHART LOGIC



RANGE CONSOLIDATION CONTINUES

- Immediate Support at 19,700 mark below which 19,665 and 19,580 is the next support.
- Immediate Resistance at 19,850 to 19,875 zone; above which 20,000 is the next hurdle.
- GIFT Nifty is trading almost flat indicating a neutral opening.

S1	S2	S3	R1	R2	R3
19,700	19,665	19,580	19,850	19,875	20,000

BANK NIFTY – 43,769.10

CHART LOGIC



MAKE OR BREAK : 43,500 MARK

- Immediate Support at 43,500 mark below which 43,250 is the next support. If we fall below 43,250 – then trouble can extend towards 43,000.
- Immediate Resistance is at 43,800 mark, above which the next resistance lies near 44,050 and 44,400 mark. Overall trend looks sideways.

S1	S2	S3	R1	R2	R3
43,500	43,250	43,000	43,800	44,050	44,400

STOCK OF THE DAY & RUNNER UP CANDIDATE

DREAMFOLKS : 546.80

CHART LOGIC



START OF A NEW UP-MOVE

- After a good rally in past few trading sessions - rising from 501.00 to 573.50 ; the stock has pull-backed and retested the anchor VWAP zone.
- The overall trend looks positive and trade of the day would be : **Buy @CMP, SL @535 , Target @570 and 580+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
DREAMFOLKS	546.80	CMP	535.00	570.00	580.00

BHEL : 152.25

CHART LOGIC



BREAKOUT ABOVE 150 MARK

- The sharp breakout above 150 mark has lead to good momentum picking up in BHEL.
- Any pull-back towards 150 mark should offer a good Trade of the day would be : **Buy at CMP, with SL below 148 ; target would be around 160 and 165.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BHEL	152.25	151.00	148.00	160.00	165.00

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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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