



30TH NOVEMBER 2023

THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 20,096.60

CHART LOGIC



GAP RESISTANCE OF 20,115

- Nifty has a minor gap resistance at the 20,115 mark - above which we can see 20,192 and 20,222 levels coming in place.
- The gap support is at the 19,900 mark and owing to the monthly expiry we can expect some volatility to play in.
- Below 20,000 we can expect next support at 19,900 then.

S1	S2	S3	R1	R2	R3
20,000	19,900	19,875	20,115	20,192	20,222

BANK NIFTY - 44,566.45

CHART LOGIC



GOOD BREAKOUT ABOVE RECENT HIGHS

- Bank Nifty has broken out above its crucial resistance of the 44,400 mark.
- The overall trend looks positive with strong bullish candle of break-out.
- Immediate Support at 44,300 and Minor Hurdle near 44,700-44,750 zone ; above which 45,000 next.

S1	S2	S3	R1	R2	R3
44,300	44,100	44,000	44,700	44,750	45,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

CDSL : 1910.75

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT HIGHS

- The stock has given a strong breakout above its recent swing highs of 1897.00
- The overall trend looks extremely strong with next resistance near 2000 and 2125 mark.
- **Trade of the Day** : Buy @CMP ; SL @1850 ; T1 @2000 ; T2@2125

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CDSL	1910.75	CMP	1850.00	2000.00	2125.00

ITDCEM : 271.00

CHART LOGIC



LOW RISK OPPORTUNITY

- The stock has given a good consolidation and a re-test to its anchor-vwap zone.
- A low risk trade of the day in ITD Cementation would be to **Buy @CMP ; SL @260.00 ; T1 @290.00 and T2 @310.00** ; One can look to add slowly till 265 as well here with SL firmly kept at 260 mark.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ITDCEM	271.00	CMP & 265	260.00	290.00	310.00

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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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