



4TH OCTOBER 2023

WEDNESDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,528.75

CHART LOGIC



NIFTY50 : 19,450 BEING LAST HOPE

- With Nifty trading around 19,528.75 ; immediate resistance lies near 19,575 levels.
- With the tight range being 125 points for Nifty ; we can expect market to trade within this range for today.
- Above 19,575 ; we can move towards 19,650 and 19,700.

S1	S2	S3	R1	R2	R3
19,450	19,375	19,250	19,575	19,650	19,700

BANK NIFTY – 44,399.05

CHART LOGIC



BANK NIFTY : IMMEDIATE SUPPORT 44,150

- The strongest support lies at 44,150 levels ; below which it can extend downside towards 43,850 levels & 43,600.
- Immediate resistance is at 44,500 levels; above which we can move towards 44,750 ; and possibly even towards 45,000 mark.

S1	S2	S3	R1	R2	R3
44,150	43,850	43,600	44,500	44,750	45,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

EMS LIMITED – 286.95

CHART LOGIC



NEARING IPO DAY HIGH BREAKOUT

- EMS Limited is nearing IPO Day High Breakout of 290 ; a **strong move above 292.50 will trigger major upside in this stock towards 325 and 330 in a fast move.**
- Weakness can however extend; if the stock falls below 275.00

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
EMS LIMITED	286.95	ABV 292.50	275.00	325.00	330.00

PCBL – 180.05

CHART LOGIC



AWAITING STRONG BREAKOUT ABOVE 182.50

- Phillips Carbon Black Limited is waiting for a strong breakout above 182.50
- Buy above 182.50 with stoploss of 175.00 for potential upside towards 200 + levels

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
PCBL	180.05	175.00	195.00	200.00	235.00

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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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