



5TH DECEMBER 2023

TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 20,686.80

CHART LOGIC



NIFTY MOVES IN AN UN-CHARTED TERRITORY

- Nifty has taken off above all series of resistances and successfully managed to hold the 20,500 mark as well.
- The most important support is now at 20,500 ; with a strategy to buy on dips with SL @20,500 spot; target can be expected around 20,900 and 20,950 as we move ahead with time. 20,600 to 20,625 should serve as a good buy zone.

S1	S2	S3	R1	R2	R3
20,625	20,600	20,500	20,900	20,950	21,000

BANK NIFTY - 46,431.40

CHART LOGIC



TAKING OFF ABOVE ALL-TIME HIGHS

- Bank Nifty is seen to break out above its all-time highs in yesterday's session.
- Strongest support is at the psychological mark of 46,000 - which if broken decisively and takes Bank Nifty below 45,900 can see 45,500 and 45,000 coming in. Overhead resistance would be near 47,000 mark.

S1	S2	S3	R1	R2	R3
46,000	45,900	45,500	47,000	47,200	47,400

STOCK OF THE DAY & RUNNER UP CANDIDATE

PPL : 448.90

CHART LOGIC



BREAKOUT ABOVE ALL TIME HIGHS

- Strong breakout above all time highs has brought a good volume action on Prakash Pipes (PPL)
- Overall structure looks strong and **trade of the day** would be Buy PPL @CMP ; SL : 430.00 ; Target 1 : 475.00 and Target 2 : 493.40

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PPL	448.90	CMP	430.00	475.00	493.40

BAJAJHIND : 33.30

CHART LOGIC



STRONG BREAKOUT ABOVE ITS DOWN TREND LINE

- The stock has given a good breakout above and shows signs of reversal above its down-trendline
- Anchor VWAP is indicating strong possibility of a good momentum up-move.
- Trade of the day : Buy BAJAJHIND @CMP , SL : 32, Target 1 : 35 and Target 2 : 36

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BAJAJHIND	33.30	CMP	32.00	35.00	36.00

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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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