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THURSDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,436.10

CHART LOGIC



NIFTY : IMPORTANT LEVELS TO WATCH

- Immediate Resistance at 19480 to 19500 zone ; above which can go towards 19550 to 19575 ; above which we can see final hurdle at 19700.
- Pullback support at 19420 ; below which can drift towards 19330 and 19250 levels.
- Bias looks positive for today

S1	S2	S3	R1	R2	R3
19420	19330	19250	19500	19575	19700

BANK NIFTY – 43,964.05

CHART LOGIC



BANK NIFTY : MAKE OR BREAK 43,800

- Big Support at 43,800 ; if breaks below that - we can see downside till 43,600 and 43,300
- Immediate resistance at 44,050 ; above which can go towards 44,200 and 44,300
- Bias looks positive **above 44050**

S1	S2	S3	R1	R2	R3
43800	43600	43300	44050	44200	44300

STOCK OF THE DAY & RUNNER UP CANDIDATE

BSE LIMITED – 1280.30

CHART LOGIC



TIGHT RANGES VOLATILITY CONTRACTION

- Immediate support at 1225 ; below which view will be invalid.
- Upside can touch 1370 and 1430 ; bias looks positive and charts indicating good momentum inflow.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BSE	1280.30	CMP	1225	1370	1430

ARVIND LIMITED – 182.35

CHART LOGIC



STRONG BREAKOUT AND RE-TEST

- The breakout level has been re-tested and with a stoploss of 170.00 ; the stock can re-gain good momentum today.
- Potential upside towards 200 and 205
- Ascending Triangle Breakout on charts; Monthly charts also positive

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
ARVIND	182.35	170.00	200.00	205.00	215.00

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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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