



25TH SEPTEMBER 2023

MONDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,674.25

CHART LOGIC



Expected short covering from 19,600 ?

- Nifty closed around 19,674 in Friday's session.
- The anchor vwap support zone is coming around 19600–19625 zone.
- Upside can see 19800 re-visiting with this leg of short covering coming into picture from 19600 levels.

S1	S2	S3	R1	R2	R3
19,650	19,625	19,600	19,800	19,900	20,000

BANK NIFTY – 44,612.05

CHART LOGIC



SHORT COVERING EXPECTED?

- Bank Nifty's immediate support is 44,550
- **Resistance now lies near 45,000 levels**
- Below 44,550 ; the market can drift towards 44,400 and 44,200 levels. However ; if we cross above 45,000 ; we can go towards 45,200 and 45,450 levels.

S1	S2	S3	R1	R2	R3
44,550	44,400	44,200	45,000	45,200	45,450

STOCK OF THE DAY & RUNNER UP CANDIDATE

JSW ENERGY – 422.10

CHART LOGIC



Breaking out past recent highs

- JSW Energy has broken out above recent resistances and this should bring in good momentum for the stock.
- A range of 30 and 37 odd points should ideally be captured from the point of breakout as per calculations
- Buy at 422.10 with a stoploss of 405.00 ; for target of 450 and 460

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
JSWENERGY	422.10	405.00	450.00	460.00	500.00

HCC – 26.15

CHART LOGIC



Breaking out past crucial resistance zone

- HCC has broken out above the important resistance of 26.30 levels
- A fresh move **above 26.50** should lead to a good rally in the stock; with SL around 25.00
- **Buy** ; once the stock goes above 26.50 ; for target of 27.30 and 28.40 ; even 29.60 won't be a surprise.

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
HCC	26.15	25.00	27.30	28.40	29.60

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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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