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TUESDAY

# DAILY MARKET OUTLOOK



PREPARED BY

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# INDICES

## NIFTY 50 – 19,674.55

### CHART LOGIC



#### STRONG HOLD : 19,600

- As discussed in previous outlooks; Nifty has found support at 19600 level
- Going forward; 19600 will be the most important level/support now
- Upside can see 19800 , 19900 and 20000 coming back again; risk reward favourable for **buying**

S1	S2	S3	R1	R2	R3
19,600	19,500	19,450	19,800	19,900	20,000

## BANK NIFTY – 44,766.10

### CHART LOGIC



#### STRONG HOLD : 44,400 MARK

- Bank Nifty's immediate support is at 44,400 level now
- **Resistance now lies near 45,000 levels**
- If we break below 44,400 ; there will be fresh round of selling; however if we hold above 44,400 well - we can see good buy move towards 45,000 ; 45,250 and 45,500 levels. Risk Reward is favorable for **buy**

S1	S2	S3	R1	R2	R3
44,400	44,200	44,000	45,000	45,250	45,500

# STOCK OF THE DAY & RUNNER UP CANDIDATE

## BAJAJ FINANCE – 7819.85

### CHART LOGIC



#### Breaking out above crucial resistances

- Bajaj Finance has broken out above an important resistance zone of 7650 to 7734
- Calculative price targets are coming around 8500 and beyond; however that should take a while.
- Immediate resistance is near 7880 and 8000 levels ; **any pullback towards 7700 should be a good buy**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BAJFINANCE	7819.85	7725.00	7600.00	7880.00	8000.00

## TATA CONSUMER – 900.60

### CHART LOGIC



#### AT THE VERGE OF BIG BREAKOUT

- Tata Consumer is at the verge of a big breakout on charts above 905-910 zone
- A fresh move **above 910.00** should trigger major upside in the stock
- **Buy** ; once the stock goes above 910 with stoploss of 870.00 ; for target of 950.00 and 1000.00 + in short term

SYMBOL	CMP	STOPLOSS	TARGET - 1	TARGET - 2	TARGET - 3
TATACONSUM	900.60	870.00	950.00	1000.00	1050.00

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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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