



27TH SEPTEMBER 2023

WEDNESDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 – 19,664.70

CHART LOGIC



NARROW RANGE CONSOLIDATION WITH 19,600 BEING THE HIGHLIGHT

- As discussed in previous outlook multiple times; 19600 is the make - or - break level for Nifty
- If we manage to hold above 19,600 ; we will see a push towards 19,750 and 19,800 levels. **A break below 19600** will bring in panic shorts for the index towards 19500 and 19450 in a spree of down-move.

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 19,600 | 19,500 | 19,450 | 19,750 | 19,800 | 19,900 |

BANK NIFTY – 44,624.20

CHART LOGIC



WIDE RANGE OF 600 POINTS WITH 45,000 BEING STRONG RESISTANCE

- Bank Nifty's strongest resistance lies at 45,000 levels.
- **Immediate support is at 44,400**
- The overall trend is looking mixed to sideways ; with 45,000 being a crucial **stoploss** for all the shorts. A move above 45,000 - can bring 45,250 and 45,450 levels coming in.

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 44,400 | 44,200 | 44,000 | 45,000 | 45,250 | 45,450 |

STOCK OF THE DAY & RUNNER UP CANDIDATE

JSW ENERGY – 439.90

CHART LOGIC



RANGE CONSOLIDATION BREAKOUT

- Previously covered on 25th Sep 2023 – at 422 Rs and call given @415 and 405 Rs as Leo Trade
- JSW Energy has given a narrow range consolidation breakout of 50 points range.
- Upside is looking possible towards 500+ levels ; with sharp **buy** surge above 445 with SL around 420-425

| SYMBOL | CMP | ENTRY | STOPLOSS | TARGET - 1 | TARGET - 2 |
|-----------|--------|-----------|----------|------------|------------|
| JSWENERGY | 439.90 | ABOVE 445 | 425.00 | 490.00 | 500.00 |

RISHABH INSTRUMENTS – 465.30

CHART LOGIC



IPO DAY BREAKOUT AWAITED

- Rishabh Instruments is awaiting a big breakout above 470.00 trigger
- A move above 470.00 ; should give at least 30 to 40 points target price range towards 500 and 510
- **Buy** ; once the stock goes above 470 with stoploss of around 450 ; for target of 490 and 500 + in momentum play Intraday players can play with SL 460

| SYMBOL | CMP | STOPLOSS | TARGET - 1 | TARGET - 2 | TARGET - 3 |
|---------|--------|----------|------------|------------|------------|
| RISHABH | 465.30 | 450.00 | 490.00 | 500.00 | 525.00 |

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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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