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MONDAY

DAILY MARKET OUTLOOK



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INDICES



NIFTY: 21,782.50

CHART LOGIC



TRADING IN TIGHT RANGES

- The index continues to trade in a range currently trading near its strong support of 21,650 mark.
- The immediate support is at 21,650 below which the next support lies near 21,500 and 21,450 mark respectively.
- The immediate resistance is at 21,850 above which the next resistance lies near 22,000 and 22,050 mark.

S1	S2	S 3	RI	R2	R3
21,650	21,500	21,450	21,850	22,000	22,050

BANK NIFTY - 45,634.55

CHART LOGIC



BANK NIFTY TRADES IN RANGE

- The index continues to trade in a range currently trading near its resistance mark of 46,000.
- The immediate support is at 44,900 to 45,000 zone below which the next support is at 44,500 levels.
- The immediate resistance is at 46,000 to 46,200 zone above which the next resistance is near 46,750 levels.

S1	S2	\$3	RI	R2	R3
45,000	44,900	44,500	46,000	46,200	46,750

STOCK OF THE DAY & RUNNER UP CANDIDATE



SWANENERGY: 708.20

CHART LOGIC



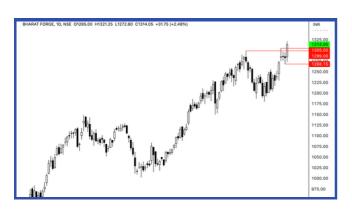
STRONG BREAKOUT ABOVE RECENT ALL TIME HIGHS

- The stock has given a strong breakout above its recent all-time highs which should bring positive momentum.
- Overall it is expected that the stock should head higher towards 750 and 800 mark, with a strict stoploss placed below 680 mark.

SYMBOL	СМР	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SWANENERGY	708.20	СМР	680.00	750.00	800.00

BHARATFORG: 1314.05

CHART LOGIC



STRONG BREAKOUT ABOVE ALL TIME HIGHS

- The stock has given a strong breakout above its all-time highs.
- Overall momentum looks strong and it appears the stock might head higher towards 1350 and 1400 eventually. A stoploss of 1300 might be kept for traders and 1260 for positional.

SYMBOL	СМР	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BHARATFORG	1314.05	СМР	1260.00	1350.00	1400.00

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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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