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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	S3	R1	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	S3	R1	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	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SWANENERGY	708.20	CMP	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	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BHARATFORG	1314.05	CMP	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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