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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21647.20

CHART LOGIC



RANGE TRADE : 21,600 TO 21,725

- Any break down below 21,600 should push downside towards 21,475 and 21,410
- Any breakout above 21,725 should push upside towards 21,760 and 21,834
- Until there is no breakout or breakdown; market will stay within this 125 points range.

S1	S2	S3	R1	R2	R3
21,600	21,475	21,410	21,725	21,760	21,834

BANK NIFTY - 47,438.35

CHART LOGIC



RANGE TRADE. : 47,225 TO 47,660

- Any break down below 47,225 will push downside towards 47,050 and 46,900
- Any breakout above 47,660 will push upside towards 47,925 and 48,250
- Until there is no breakout or breakdown ; market will stay in this range of 400 points.

S1	S2	S3	R1	R2	R3
47,225	47,050	46,900	47,660	47,925	48,250

STOCK OF THE DAY & RUNNER UP CANDIDATE

IEX : 166.90

CHART LOGIC



STRONG TECHNICAL STRUCTURE AND STOCK IS OUT OF BAN PERIOD

- The stock has given a good breakout and was trading in F&O ban for past few trading sessions and with the overall structure being positive; upside should likely push towards 175 and 180.
- **Trade : Buy IEX above 168 , SL 165 for traders and SL 159 for positional , Target : 175 and 180**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IEX	166.90	ABOVE 168	165	175	180

HCC : 34.90

CHART LOGIC



MOVING IS A RISING WEDGE PATTERN

- The stock has touched its upper end of rising wedge and any breakout above 35.50 should push upside further.
- Overall positive structure should give a good move.
- **Trade : Buy HCC above 35.50, SL 32.25 for positional , Target : 37.50 and 40.00+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HCC	34.90	ABV 35.50	32.25	37.50	40.00+

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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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