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MONDAY

DAILY MARKET OUTLOOK



PREPARED BY
RIYANK ARORA,
TECHNICAL ANALYST

CONTACT
+91-2261507197

EMAIL ID
riyank.arora@mehtagroup.in

INDICES

NIFTY : 22,054.00

CHART LOGIC



DOWN-WARD TREND TO CONTINUE

- Immediate Support : 21,900
- Immediate Resistance : 22,200
- Major Support : 21,900
- Major Resistance : 22,400
- **Index continues to move in a down-trend and any bounce is a selling opportunity. A trading SL of around 22,200 for and we can see 21,800 - 21,700 coming. REVERSE only above 22,200**

S1	S2	S3	R1	R2	R3
21,900	21,800	21,700	22,200	22,400	22,500

BANK NIFTY - 47,421.10

CHART LOGIC



DOWN-WARD TREND TO CONTINUE

- Immediate Support : 47,300
- Immediate Resistance : 47,900
- Major Support : 47,000 and 46,700
- Major Resistance : 48,500
- **Downtrend in Bank Nifty as pressure continues. A strict SL at 48,000 for all shorts and any sort of major short covering would come only above 48,000 only.**

S1	S2	S3	R1	R2	R3
47,300	47,000	46,700	47,900	48,000	48,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

IREDA : 164.70

CHART LOGIC



MAJOR AVWAP SUPPORT

- Immediate Support : 157.50 (trading SL)
- Immediate Resistance : 192.00
- Major Support : 150.00 (positional SL)
- Major Resistance : 200.00
- **Buy IREDA at 164.70 with a trading SL of 157.50 for Targets of 192.00 and 200.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IREDA	164.70	CMP	157.50	192.00	200.00

TATACONSUM : 1090.95

CHART LOGIC



LOW RISK CANDIDATE

- Immediate Support : 1050.00 (trading SL)
- Immediate Resistance : 1175.00
- Major Support : 1050.00
- Major Resistance : 1200.00
- **Buy TATACONSUM at 1090.95 with a trading SL of 1050.00 for Targets of 1175.00 and 1200.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TATACONSUM	1090.95	CMP	1050.00	1175.00	1200.00

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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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Mehta Equities Limited, 903, 9th Floor, Lodha Supremus, Dr.E.Moses Road, Worli Naka, Worli, Mumbai 400 018, India

Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in, Website: www.mehtagroup.in

Compliance Officer: Prakash Joshi

Email Id: compliance@mehtagroup.in

Phone No +91 22 61507180

For grievance redressal contact Customer Care Team Email: help.kyc@mehtagroup.in Phone: + 91 22 61507154