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TUESDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 21,616.05**

## CHART LOGIC



### TRENDLINE SUPPORT IN PLACE

- Benchmark has taken good support on its trendline and yesterday's low should be closely monitored through the day.
- Any break below 21,575 will be strong selling sign for the same.
- Next support would be 21,500 and 21,450

S1	S2	S3	R1	R2	R3
21,575	21,500	21,450	21,850	22,000	22,050

**BANK NIFTY - 45,634.55**

## CHART LOGIC



### NEAREST SUPPORT AT 45,500 MARK

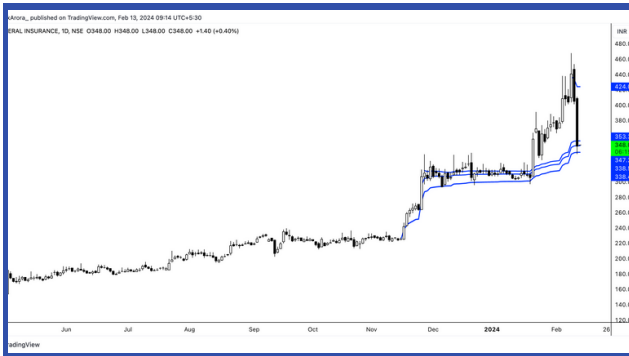
- Bank Nifty has broken down below its support of 45,000 and 44,900
- Now the major support for index lies at 44,500 mark below which further downside can extend 44,400 and 44,000

S1	S2	S3	R1	R2	R3
44,500	44,400	44,000	45,000	45,500	46,000

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**GICRE : 346.60**

## CHART LOGIC



### RETESTING ANCHOR VWAP SUPPORT

- After giving a strong re-test to the anchor vwap zone the stock is expected to head higher further.
- Overall the trend looks positive with stoploss placed below 325 mark.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GICRE	346.60	CMP	325.00	400	425

**NATIONALUM : 142.15**

## CHART LOGIC



### RE-TESTING ANCHOR VWAP SUPPORT

- The stock is now re-testing its anchor vwap support level and offering a good risk reward buy opportunity at current levels.
- The overall risk reward looks favourable on the buy side.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
NATIONALUM	142.15	CMP	139.00	150.00	152.5

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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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