



14TH MARCH 2024

THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,997.70

CHART LOGIC



NEXT SUPPORT AT 21,800 MARK

- The stock has broken down below its major support mark of 22,225 and fell nearly 300 points after the major support being broken down.
- Overall, the benchmark index should hold well above 21,800 however if there is any break below the same, downside move can extend further.

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 21,850 | 21,800 | 21,750 | 22,000 | 22,200 | 22,225 |

BANK NIFTY – 46,981.30

CHART LOGIC



MAJOR SUPPORT AT 46,800

- The benchmark has held well above its major support mark of 46,800. As long as market is holding well above this mark, we don't see any major negative.
- At CMP of 47,277 the overall risk reward is favourable for buying with SL at 46,800 and Target would be 47,800 and 48,000 gradually.

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 46,800 | 46,700 | 46,500 | 47,250 | 47,500 | 47,750 |

STOCK OF THE DAY & RUNNER UP CANDIDATE

SHRIRAMPPS : 96.10

CHART LOGIC



LOW RISK TRADING SETUP

- At CMP of 96.10, Shriram Properties is looking like a low risk set-up with a stoploss of 92.50 for potential targets of 108 and 110.
- The overall risk reward looks to be in favour of bulls as the stock has re-tested a major support mark.

| SYMBOL | CMP | ENTRY | STOPLOSS | TARGET - 1 | TARGET - 2 |
|------------|-------|-------|----------|------------|------------|
| SHRIRAMPPS | 96.10 | CMP | 92.50 | 108.00 | 110.00 |

SHRIPISTON : 1444.10

CHART LOGIC



LOW RISK TRADE

- Shriram Pistons is looking like a good low risk buy at current levels. At CMP of 1444.10, the stock is a strong buy with SL of 1400.00 for potential targets of 1600 and above.
- The overall risk reward is favourable for bulls at current levels.

| SYMBOL | CMP | ENTRY | STOPLOSS | TARGET - 1 | TARGET - 2 |
|------------|---------|-------|----------|------------|------------|
| SHRIPISTON | 1444.10 | CMP | 1400.00 | 1550.00 | 1600.00 |

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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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