



15 MAY 2024

WEDNESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,217.85

CHART LOGIC



MAKE OR BREAK 22,300

- Immediate Support : 22,100
- Immediate Resistance : 22,300
- Major Support : 22,000
- Major Resistance : 22,500
- **Overall selling can be expected on higher levels as the benchmark heads higher and we can see selling pressure around 22,250–22,300 zone.**

S1	S2	S3	R1	R2	R3
22,100	22,000	21,900	22,300	22,500	22,750

BANK NIFTY – 47,859.45

CHART LOGIC



SOME ROOM ON THE UPSIDE

- Immediate Support : 47,600
- Immediate Resistance : 48,400
- Major Support : 47,155 and 47,000
- Major Resistance : 48,500
- **With some room being on the upside, we expect market to see another 300–400 point upside from here. SL : 47,600**

S1	S2	S3	R1	R2	R3
47,600	47,500	47,155	48,250	48,400	48,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

HAL : 4074.70

CHART LOGIC



ALL-TIME HIGH BREAKOUT ON CHARTS

- Immediate Support : 4000.00 (trading SL)
- Immediate Resistance : 4200.00
- Major Support : 4000.00 (positional SL)
- Major Resistance : 4300.00
- **Buy HAL at 4074.70 with SL of 4000.00 for TARGET of 4200.00 and 4300.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HAL	4074.70	CMP	4000.00	4200.00	4300.00

HEROMOTOCO : 5043.45

CHART LOGIC



ALL-TIME HIGH BREAKOUT ON CHARTS

- Immediate Support : 4955.00 (trading SL)
- Immediate Resistance : 5150.00
- Major Support : 4900.00
- Major Resistance : 5250.00
- **Buy HEROMOTOCO at 5043.45 with a strict SL of 4955.00 for TARGET of 5200.00 and 5250.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HEROMOTOCO	5043.45	CMP	4955.00	5200.00	5250.00

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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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