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DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,840.05

CHART LOGIC



GAP UP OPENING AND PROFIT BOOKING?

- SGX is indicating strong signs of opening from Nifty and it is expected that we might open around 21,900 mark.
- Any gap up opening would be an opportunity to book profits as the risk reward would then shift favourable towards short side.

S1	S2	S3	R1	R2	R3
21,850	21,550	21,500	21,900	22,000	22,050

BANK NIFTY – 45,908.30

CHART LOGIC



TOUCHES RESISTANCE ZONE

- Bank Nifty has touched a strong resistance zone of 46,000 to 46,200 where we can expect it to face some resistance.
- Considering the overall trend which is looking to be slightly in a bearish grip, we can expect selling pressure to come in from the resistance zones.

S1	S2	S3	R1	R2	R3
45,500	45,200	45,000	46,000	46,200	46,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

TEGA : 1239.80

CHART LOGIC



STRONG BREAKOUT ABOVE ALL TIME HIGHS

- The stock has given a good breakout above its all time high and signalling strong signs of momentum. At current levels, the overall risk reward ratio looks favourable on the buy side.
- At CMP, the stock looks like a good buy with SL @1200 for targets of 1325 and 1350.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TEGA	1239.80	CMP	1200.00	1325.00	1350.00

DLF : 843.80

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGHS

- The stock has given a good breakout above its recent swing highs and showing strong signs of momentum.
- At CMP, the stock looks like a good buy with SL @825 for target of 875 and 900 on charts.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
DLF	843.80	CMP	825.00	875.00	900.00

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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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