



15TH MARCH 2024

FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,146.65

CHART LOGIC



EXPECT SIDEWAYS TREND

- We can expect sideways trend to continue on the benchmark as the market has undergone a good volatile times in the last two trading sessions.
- The immediate support is placed at 22,050 mark below which the index can take a further dip towards 21,950 and 21,900 odd levels. The immediate resistance is at 22,250 and 22,300 levels.

S1	S2	S3	R1	R2	R3
22,050	21,950	21,900	22,250	22,300	22,350

BANK NIFTY – 46,789.95

CHART LOGIC



IMMEDIATE SUPPORT AT 46,500 LEVEL

- Bank Nifty has its immediate support at 46,500 mark below which we can expect further downside move in the index.
- On the upside, an immediate resistance is placed at 47,200 and 47,500 levels above which the final hurdle would be at the 47,700 mark.

S1	S2	S3	R1	R2	R3
46,500	46,250	46,000	47,200	47,500	47,700

STOCK OF THE DAY & RUNNER UP CANDIDATE

JGCHEM : 196.65

CHART LOGIC



LOW RISK TRADING SET-UP AT CMP

- The stock has a low risk trading setup at current levels of 196.65 – A stoploss can be kept at 190.00 for trading positions for potential target of 205 and 210.
- JG Chemicals is a newly listed company with an issue price of 221. As per the Anchor VWAP – technical structure and overall momentum – we can expect good move in JG CHEM.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
JGCHEM	196.65	CMP	190.00	205.00	210.00

DLF : 840.65

CHART LOGIC



REALTY STOCKS TO REMAIN IN FOCUS

- Realty stocks will be in focus at current levels as DLF is looking like to bottom out at current levels.
- A buy in DLF would be the trade at current levels with a stoploss of 810-815 for potential target of 880 and 900. The overall momentum can be expected to be on a positive side.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
DLF	840.65	CMP	810.00	880.00	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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