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TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,272.50

CHART LOGIC



MAJOR SUPPORT AT 22,250

- Immediate Support : 22,250
- Immediate Resistance : 22,350
- Major Support : 22,000
- Major Resistance : 22,400
- **Any break below 22,250 should push the downside move further towards 22,000 which is a major psychological level for the day. Overall trend looks weak.**

S1	S2	S3	R1	R2	R3
22,250	22,200	22,000	22,350	22,400	22,450

BANK NIFTY – 47,773.25

CHART LOGIC



MAJOR SUPPORT OF 47,500 MARK

- Immediate Support : 47,500
- Immediate Resistance : 48,200
- Major Support : 47,000
- Major Resistance : 48,500
- **A major support is placed at 47,500 mark, which if broken then next support would be at 47,000 mark. Overall trend looks weak.**

S1	S2	S3	R1	R2	R3
47,500	47,100	47,000	48,200	48,400	48,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

GUJGASLTD : 572.95

CHART LOGIC



BREAKOUT ABOVE TRENDLINE RESISTANCE

- Immediate Support : 565.00 (trading SL)
- Immediate Resistance : 595.00
- Major Support : 540.00 (positional SL)
- Major Resistance : 610.00
- **Buy GUJGAS at 572.00, add slowly on declines with a stoploss of 540.00 for positional targets of 600.00 +.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GUJGASLTD	572.95	CMP	540.00	595.00	600.00+

CANBK : 593.10

CHART LOGIC



ANCHOR VWAP SUPPORT NEAR 585 MARK

- Immediate Support : 570.00 (trading SL)
- Immediate Resistance : 610.00
- Major Support : 560.00 (positional SL)
- Major Resistance : 625.00
- **Buy CANARA BANK at 597.00 (CMP), add slowly on declines with a stoploss of 570.00 for positional targets of 625.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CANBK	593.10	585.00	570.00	610.00	625.00

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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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