



16TH JANUARY 2024

TUESDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY 50 : 22,097.45**

## CHART LOGIC



### BLUE SKY ZONE

- The benchmark index is trading in blue sky zone with upside being open.
- Supports lie near 22,026, 21,960 and 21,850 levels with resistances being near 22,250 and 22,400 marks.
- Overall trend continues to remain positive.

S1	S2	S3	R1	R2	R3
22,026	21,960	21,850	22,200	22,250	22,400

**BANK NIFTY – 48,158.30**

## CHART LOGIC



### AWAITING BREAKOUT ABOVE 48,250 MARK

- The overall trend continues to remain positive on bank nifty with the benchmark waiting for breakout above above the 48,250 mark.
- Yesterday's closing was overall a good sign for the stock and we can expect good positive trend. Supports lie near 48,000 and 47,900 marks with resistances being near 48,400 and 48,600 mark.

S1	S2	S3	R1	R2	R3
48,000	47,900	47,800	48,400	48,600	49,000

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**EMIL : 240.25**

## CHART LOGIC



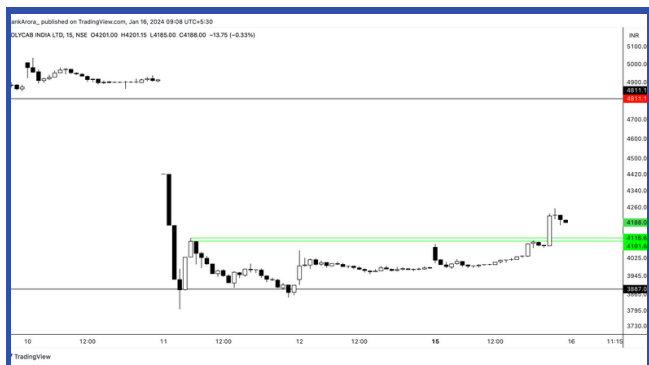
### STRONG BREAKOUT ABOVE RECENT SWING HIGHS

- The stock has given good breakout above recent swing highs and the overall trend looks to be positive.
- Strong breakout indicates possibility of a good up-move in stock.
- **Trade : Buy EMIL @236 , SL @224 , Target @260 and 275+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
EMIL	240.25	CMP	224	260	275+

**POLYCAB : 4198.20**

## CHART LOGIC



### STRONG BREAKOUT : POTENTIAL TREND REVERSAL

- The stock has given trend reversal sign on its 15 min charts owing to the strong volatility in the counter.
- Overall trend now looks positive and the stock seems poised for new highs.
- **Trade : Buy Polycab @CMP ; SL @4000 ; Target @4400 and 4500+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
POLYCAB	4198.20	CMP	4000.00	4400.00	4500.00+

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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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