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THURSDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 22,147.90**

## CHART LOGIC



### MAJOR SUPPORT AT 22,000

- Immediate Support : 22,050
- Immediate Resistance : 22,250
- Major Support : 22,000
- Major Resistance : 22,400
- **Overall trend looks slightly on the negative side with volatile market sentiment. 22,000 should serve as most important support for the day.**

S1	S2	S3	R1	R2	R3
22,050	22,000	21,900	22,250	22,350	22,400

**BANK NIFTY - 47,484.80**

## CHART LOGIC



### IMMEDIATE SUPPORT AT 47,300

- Immediate Support : 47,300
- Immediate Resistance : 47,800
- Major Support : 47,000
- Major Resistance : 48,000
- **A major support is placed at the 47,000 mark below which see major fall coming in. However upside can be towards 47,800 and 48,000 if 47,300 hold.**

S1	S2	S3	R1	R2	R3
47,300	47,100	47,000	47,800	48,000	48,200

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**IREDA : 160.05**

**CHART LOGIC**



**AVWAP SUPPORT RE-TEST**

- Immediate Support : 150.00 (trading SL)
- Immediate Resistance : 185.00
- Major Support : 150.00 (positional SL)
- Major Resistance : 215.00
- **Buy IREDA at 160.00, add slowly on declines with a trading SL of 150.00 for targets of 185 and 200**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IREDA	160.05	<b>CMP</b>	150.00	185.00	200.00

**IMAGICAA : 82.00**

**CHART LOGIC**



**ANCHOR VWAP SUPPORT ZONE**

- Immediate Support : 77.00 (trading SL)
- Immediate Resistance : 90.70
- Major Support : 70.00 (positional SL)
- Major Resistance : 115.00
- **Buy IMAGICAA at 82.00, add slowly on declines, with a trading SL of 77.00 for potential targets of 90 and 95.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IMAGICAA	82.00	<b>CMP</b>	77.00	90.00	95.00

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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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