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MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,456.65

CHART LOGIC



APPROACHING CALCULATIVE RESISTANCE

- Nifty has almost touched psychological resistance mark of 21,500.
- Immediate Resistance lies at 21,500 above which the rally can extend towards 21,600 which is the calculative price target - we can see some selling pressure around there coming in.
- Immediate Support at 21,350 mark.

S1	S2	S3	R1	R2	R3
21,425	21,400	21,350	21,500	21,600	21,625

BANK NIFTY – 48,143.55

CHART LOGIC



BANK NIFTY TRADING WELL ABOVE RESISTANCES

- Immediate Support Zone at 47,900 to 48,000
- Immediate Resistance Zone at 48,225 to 48,250 zone above which next resistance would be near 48,500
- If we break below 47,900 - next support will be at 47,700.

S1	S2	S3	R1	R2	R3
48,000	47,900	47,700	48,225	48,250	48,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

CENTURYPLY : 758.10

CHART LOGIC



LOW RISK TRADING SET UP

- Century Ply is trading at a low risk momentum play setup at current levels with the price trading around its crucial anchor vwap support, the stock is offering a low risk opportunity.
- **Trade of the day** : Buy Century Ply around 760, Stoploss 740 , Target : 800 and 820 ; Positional Traders can keep an SL around 700 ; for Targets of 1000 and above.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CENTURYPLY	758.10	CMP	740.00	800.00	820.00

HUDCO : 110.75

CHART LOGIC



ANCHOR VWAP ACTED AS STRONG SUPPORT

- HUDCO has successfully taken a strong support at its anchor VWAP level and started showing some signs of reversal.
- **Trade of the day** : Buy HUDCO at 110.00, Stoploss : 105.00, Target 1 : 120.00 and Target 2 : 130.00

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HUDCO	110.75	CMP	105.00	120.00	130.00

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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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