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MONDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 22,040.70**

## CHART LOGIC



### MAJOR SUPPORT AT 21,800 MARK

- Nifty has its major support at the 21,800 mark. The immediate and major resistance lies at the 22,125 mark which is near the all-time high for index.
- The overall trend continues to remain bullish with crucial buying zone being near that 21,800 mark which should serve as a good demand zone on any pullback.

S1	S2	S3	R1	R2	R3
21,950	21,800	21,700	22,125	22,200	22,250

**BANK NIFTY - 46,384.85**

## CHART LOGIC



### MAJOR SUPPORT AT 46,000 MARK

- Bank Nifty has a major support at the 46,000 mark below which we can see further downside.
- The major resistance however lies near the 46,900 mark which explains the reason for call writing on the 47,000 strike. Overall trend looks sideways.

S1	S2	S3	R1	R2	R3
46,000	45,750	45,500	46,900	47,000	47,500

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**INOXWIND : 590.95**

## CHART LOGIC



### POTENTIAL BIG BREAKOUT ABOVE 605.00 MARK

- A move above 605 should trigger big breakout in the stock's price and can trigger major upside on the stock.
- Trade would be to **Buy Inox Wind above 605 with stoploss of 575 for traders and 550 for positional - Target would be 700 and 750.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
INOXWIND	590.95	<b>CMP</b>	575.00	700.00	750.00

**IOC : 187.00**

## CHART LOGIC



### ANCHOR VWAP RE-TEST ; KICK TO UPTREND

- A kick-start to uptrend rally seems active on IOC again as the stock has touched its AVWAP support again on daily charts.
- The re-test to the AVWAP support shows that the stock is at a good buying level with **a set stoploss** below 182.50 mark for potential targets of 195 and 210+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IOC	187.00	<b>CMP</b>	182.50	195.00	210.00+

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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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