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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,462.25

CHART LOGIC



EXPECT A GAP UP OPENING

- With the SGX Nifty indicating slight gap up opening, we can expect some positivity on the benchmark indices after the opening note.
- Immediate Support : 21,400 , 21,285
- Immediate Resistance : 21,540 , 21,600
- Overall expect some short covering today.

S1	S2	S3	R1	R2	R3
21,400	21,285	21,200	21,540	21,600	21,700

BANK NIFTY – 45,713.55

CHART LOGIC



EXPECT SOME SHORT COVERING

- With all the banking stocks witnessing some profit booking due to weak HDFC Bank results, we can expect some short covering in today's session.
- Immediate Support : 45,400
- Immediate Resistance : 46,200 , 46,500
- Overall we can expect some short covering for the day

S1	S2	S3	R1	R2	R3
45,400	45,200	45,000	46,200	46,500	47,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

SCHAND : 276.00

CHART LOGIC



ANCHOR VWAP STRONG SUPPORT LEVEL TOUCHED

- The stock has touched strong support zone at its anchor VWAP level and we expect the stock to do well going forward, considering an extremely strong technical structure.
- **Trade : Buy Schand @276.00 ; Stoploss @265.00 for traders @260.00 for positional ; Target @325 and 335 in few days.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SCHAND	276.00	CMP	260.00	325.00	335.00

VASCON EQ : 86.25

CHART LOGIC



STRONG BREAKOUT ABOVE RESISTANCE LEVELS

- The stock has given a good breakout in yesterday's session and overall outlook looks very bullish.
- Buy at CMP with SL @84 for traders @81.50 for positional ; Target price of 95 and 100 + ; expect 120 in near term.
- Strong Positive Structure

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
VASCON EQ	86.25	CMP	81.50	95.00	100.00+

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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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