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THURSDAY

DAILY MARKET OUTLOOK



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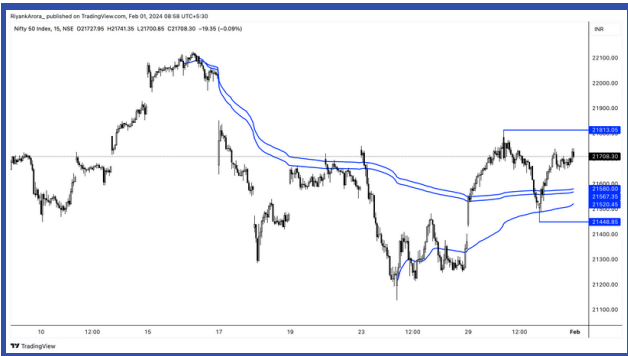
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INDICES

NIFTY : 21,725.70

CHART LOGIC

BROADER RANGE FOR NIFTY TO PLAY IN



- Immediate Support would be at the 21,650 mark below which we can see the next support of 21,575 and 21,500 can likely come in.
- Immediate Resistance is at 21,813 and 21,850 mark above which the next resistance would be 22,000 odd levels.

S1	S2	S3	R1	R2	R3
21,650	21,575	21,500	21,813	21,850	22,000

BANK NIFTY – 45,996.80

CHART LOGIC

BANK NIFTY CONTINUES TO TRADE ON POSITIVE NOTE



- Strong momentum trend to continue on Bank Nifty – the immediate support is at 45,900 mark below which the next support would be near 45,645 and 45,500 mark.
- Overall expect positive trend to continue and gradually head towards 46,400 mark.

S1	S2	S3	R1	R2	R3
45,900	45,645	45,500	46,400	46,500	46,750

STOCK OF THE DAY & RUNNER UP CANDIDATE

PATELENG : 70.00

CHART LOGIC



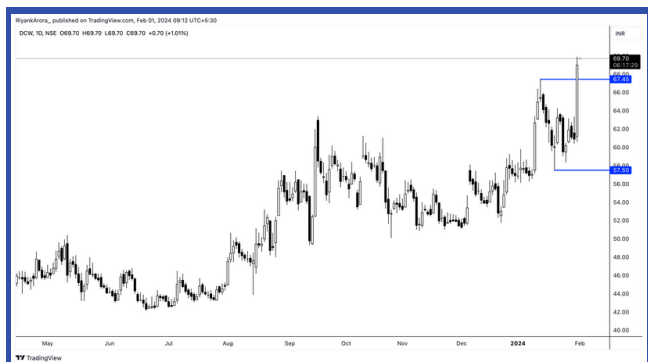
STRONG BREAKOUT ABOVE PREVIOUS SWING HIGHS

- The strong breakout above its previous swing highs has led to a possible momentum rally on the stock.
- At current market price of 70, we can expect good momentum on the stock ; a buy at CMP with SL @65 ; for target of 77.50 and 82.50

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PATELENG	70.00	CMP	65.00	77.50	82.50

DCW : 69.70

CHART LOGIC



BREAKOUT ABOVE RECENT SWING HIGHS

- Strong breakout above recent swing highs should bring in momentum rally for the stock.
- Overall we can expect good momentum building up on the stock, and a buy at CMP with SL 66.75 for traders and @64.00 for positional; for target of 75 and 80+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
DCW	69.70	CMP	64.00	75.00	80.00+

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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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