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TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,122.25

CHART LOGIC



SPINNING TOP CANDLE-STICK ON DAILY CHARTS

- The benchmark has formed a **spinning top candle-stick** on daily charts at the all-time highs.
- The overall structure looks positive as the base-trend is up. However, **a spinning top candle-stick** represents indecision about the future direction.
- Going forward 22,200 and 22,000 is going to be **most important resistance and support**.

S1	S2	S3	R1	R2	R3
22,000	21,900	21,800	22,200	22,400	22,500

BANK NIFTY - 46,535.50

CHART LOGIC



MAJOR SUPPORT AT 46,000 MARK

- Major Support continues to be at the 46,000 mark which should serve as the most important level.
- As the market continues to trade within a range - we can expect 47,000 to serve as the most important resistance mark.

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

JSW INFRA : 233.10

CHART LOGIC



BREAKOUT ON DAILY CHARTS

- The stock has given a good breakout above its resistance level of 231 and the overall trend looks positive.
- Given the strong volume pick-up and trend looking to be positive, **trade looks like to Buy JSW Infra at 233.10 with SL @227.50 for Target 242.50 and 247.50**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
JSW INFRA	233.10	CMP	227.50	242.50	247.50

HCC : 43.55

CHART LOGIC



VOLATILITY CONTRACTION PATTERN

- The stock is witnessing strong VCP on its hourly charts which is indicating good set-up.
- Given good technical set-up and how the chart is setting up, the stock looks like a good Buy at CMP with Stoploss of 42.50 for Target of 46.50 and 47.50

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HCC	43.55	CMP	42.50	46.50	47.50

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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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