



20TH JANUARY 2024 **SATURDAY**

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,622.40

CHART LOGIC



LOW VOLUMES EXPECTED

- With the market trading broadly in a range, we can expect volumes to remain low in today's trading session. Expect the market to stay within (21,500 - 21,700) zone. Minor Support at 21,600 mark.
- Immediate Support : 21,500
- Immediate Resistance : 21,600 and 21,700

S1	S2	S3	R1	R2	R3
21,500	21,400	21,275	21,700	21,750	21,850

BANK NIFTY - 45,701.15

CHART LOGIC



LOW VOLUME SESSION EXPECTED

- Overall we can expect Bank Nifty to stay within a range as well. Major Resistance lies near 46,250 mark with the immediate resistance being at 46,000 levels. A strong support lies near the 45,400 mark.
- Immediate Support : 45,400
- Immediate Resistance : 46,000 , 46,250

S1	S2	S3	R1	R2	R3
45,400	45,200	45,000	46,000	46,250	46,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

GICRE : 356.05

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGH AND OCT 2019 HIGHS

- The stock has broken out above its strong breakout mark of 337.50 in yesterday's session.
- Any pull-back towards 350-352 should give a good buying opportunity, for an upside potential towards 375-390. Overall, the stock looks excellent for long term targets of 600 and 750 as well.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GICRE	356.05	CMP	330.00	375.00	390.00

AARTIIND : 678.90

CHART LOGIC



BREAKOUT ABOVE RECENT SWING HIGHS

- The stock has given a good breakout above its recent swing resistance mark of 662 in yesterday's session
- With the stock closing around 675 - it looks like a good buy with SL @650 and potential targets of 725 and 750+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
AARTIIND	678.90	CMP	650.00	725.00	750.00

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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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