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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,255.05

CHART LOGIC



NIFTY APPROACHING RESISTANCE ZONE

- Nifty is approaching its anchor VWAP resistance zone of 21,250 to 21,300 ; with the anchor VWAP being placed at 21,300 - it looks like market should face selling pressure here.
- Immediate Resistance : 21,300
- Immediate Support : 21,200
- Expect market to move within this range, break below or above either to lead next leg of move.

S1	S2	S3	R1	R2	R3
21,200	21,175	21,000	21,225	21,250	21,325

BANK NIFTY – 47,840.15

CHART LOGIC



BANK NIFTY TO TRADE IN A RANGE

- Expect the market to trade below its resistance zone of 48,150 to 48,200
- Immediate Support lies at the 46,900 to 47,000 mark.
- If we break below 47,300 - we should head for 47,000 likely.

S1	S2	S3	R1	R2	R3
47,300	47,000	46,900	48,150	48,200	48,400

STOCK OF THE DAY & RUNNER UP CANDIDATE

HINDCOPPER : 217.90 (BUY)

CHART LOGIC



STRONG BREAKOUT : BULLISH ENGLUFING

- The stock has given a strong breakout in yesterday's session rising by almost over 11% in a single trading day, forming a strong bullish engulfing candle at the point of breakout
- **Trade of the day** : Buy Hind Copper at 217.90 , Stoploss 210 , Target : 228 and 235

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HINDCOPPER	217.90	CMP	210.00	228.00	235.00

AUROPHARMA : 1092.15 (BUY)

CHART LOGIC



STRONG BREAKOUT ABOVE RISING WEDGE

- The stock has given a strong breakout in a rising wedge formation above its resistance zones. With overall trend on pharma sector being positive and the stocks making new highs, it looks poised for a good rally.
- **Trade of the day** : Buy AUROPHARMA at 1092, Stoploss 1050, Target : 1150 and 1200

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
AUROPHARMA	1092	CMP	1050	1150	1200

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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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