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THURSDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 22,597.80**

## CHART LOGIC



### All Time High or Bull Trap?

- Immediate Support : 22,500
- Immediate Resistance : 22,600
- Major Support : 22,450
- Major Resistance : 22,750
- **22,500 should serve as an immediate support and it should be interesting to see if we can go above 22,650 or not.**

S1	S2	S3	R1	R2	R3
22,500	22,450	22,350	22,700	22,750	22,800

**BANK NIFTY – 47,781.95**

## CHART LOGIC



### BEAR TRAP ON LOWER LEVELS

- Immediate Support : 47,400
- Immediate Resistance : 48,100
- Major Support : 47,300
- Major Resistance : 48,400
- **Overall we can expect some bullish momentum to come in picture as bear trap is successful. 47,300 most important support.**

S1	S2	S3	R1	R2	R3
47,400	47,300	47,000	48,000	48,100	48,400

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**TATACONSUM : 1120.35**

**CHART LOGIC**



**STRONG BREAKOUT ABOVE 1115 MARK**

- Immediate Support : 1100.00 (trading SL)
- Immediate Resistance : 1175.00
- Major Support : 1090.00 (positional SL)
- Major Resistance : 1250.00
- **Buy TATACONSUM at 1120.35 with a trading SL of 1100.00 for TARGET of 1175.00 and 1200.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TATACONSUM	1120.35	<b>CMP</b>	1100.00	1175.00	1200.00

**HARSHA : 497.20**

**CHART LOGIC**



**GOOD BREAKOUT ABOVE 495 MARK**

- Immediate Support : 485.00 (trading SL)
- Immediate Resistance : 525.00
- Major Support : 470.00 (positional SL)
- Major Resistance : 550.00
- **Buy HARSHA at 497.20 with a trading SL of 485.00 for TARGET of 525.00 and 550.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HARSHA	497.20	<b>CMP</b>	485.00	525.00	550.00

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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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