



27TH DECEMBER 2023

WEDNESDAY

DAILY MARKET OUTLOOK



PREPARED BY
RIYANK ARORA,
TECHNICAL ANALYST

CONTACT
+91-2261507197

EMAIL ID
riyank.arora@mehtagroup.in

INDICES

NIFTY 50 : 21,441.35

CHART LOGIC



IMMEDIATE RESISTANCE : 21,500 MARK

- Nifty has its immediate resistance at the 21,500 mark and immediate support at 21,400.
- A break below 21,400 can extend down move towards 21,300 and a break above 21,500 can extend the rally towards 21,600.
- Overall trend continues to remain positive so we should focus **buy on dips** with SL @21,300

S1	S2	S3	R1	R2	R3
21,400	21,300	21,000	21,500	21,600	21,750

BANK NIFTY – 47,724.85

CHART LOGIC



IMMEDIATE RESISTANCE AT 47,900

- Immediate Resistance at 47,900 after which we can see 48,050 levels.
- Immediate Support at 47,400 below which next support would be 47,000 and 46,900
- Trend looks to be sideways with a tint of negativity.

S1	S2	S3	R1	R2	R3
47,400	47,000	46,900	47,900	48,050	48,200

STOCK OF THE DAY & RUNNER UP CANDIDATE

RRKABEL : 1580.10 (BUY)

CHART LOGIC



TOUCHED TRENDLINE SUPPORT

- The stock has touched strong trendline support in yesterday's session and the risk reward ratio looks favourable on the buy side at current market price.
- Trade of the day :** Buy RR Kabel @1580.10 , Stoploss : 1530.00 , Target : 1675 and 1700+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
RRKABEL	1580.10	CMP	1530.00	1675.00	1700.00

IPL : 366.00 (BUY)

CHART LOGIC



STRONG BREAKOUT ABOVE IPO DAY HIGHS

- The stock has given a strong breakout above its IPO Day Highs and closing around 369.60 seems to be a strong sign of momentum pick up on the stock.
- Trade of the day :** Buy IPL @366.00 , SL @355.00 , Target : 385 and 400 +

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IPL	366	CMP	355	385	400

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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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Mehta Equities Limited, 903, 9th Floor, Lodha Supremus, Dr.E.Moses Road, Worli Naka, Worli, Mumbai 400 018, India

Tel: +91 22 6150 7101, Fax: +91 22 6150 7102

Email: info@mehtagroup.in, Website: www.mehtagroup.in

Compliance Officer: Prakash Joshi

Email Id: compliance@mehtagroup.in

Phone No +91 22 61507180

For grievance redressal contact Customer Care Team Email: help.kyc@mehtagroup.in Phone: + 91 22 61507154