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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,654.75

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWINGS

- Nifty has given a strong breakout above its recent swing high of 21,593 and seems all set for a fresh rally towards 21,750 and above.
- With the overall trend being positive and outlook being bullish - we expect the market to head higher towards 22,000 gradually with a strong support being at 21,500 mark now.

S1	S2	S3	R1	R2	R3
21,500	21,400	21,350	21,750	21,800	22,000

BANK NIFTY - 48,282.20

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGHS

- Bank Nifty has given strong breakout above its recent swing highs and seems all set for a fresh rally.
- Given the overall outlook on all the banking stocks being positive we can expect a rally towards 50,000 in the coming few sessions for bank nifty. Immediate support at 47,800 mark

S1	S2	S3	R1	R2	R3
47,800	47,400	47,000	48,500	49,000	49,100

STOCK OF THE DAY & RUNNER UP CANDIDATE

BANKBARODA : 232.00

CHART LOGIC



STRONG BREAKOUT ABOVE ALL TIME HIGHS

- The stock has given a strong breakout above its Jan 2015 highs and managed to give a good closing around 232 levels. With the overall structure being extremely positive and banking stocks being in focus, this looks like the best buy opportunity at current levels.
- Buy Bank of Baroda @232.00 , SL : 228.00 ; Target 1 : 240 and Target 2 : 250.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BANKBARODA	232.00	CMP	228.00	240.00	250.00

PPLPHARMA : 138.20

CHART LOGIC



ANCHOR VWAP TO ACT AS A STRONG SUPPORT

- PPL Pharma is pulling back and testing its anchor VWAP support level. After the stock giving a good rally from 120.00 till almost 142.00, we are now re-testing the anchor vwap support level on the stock now.
- Buy Piramal Pharma at 138.20 , SL : 134.00 , Target : 147 and 150**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PPLPHARMA	138.20	CMP	134.00	147.00	150.00

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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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