



29TH APRIL 2024

MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,419.95

CHART LOGIC



MAJOR SUPPORT AT 22,300 MARK

- Immediate Support : 22,300
- Immediate Resistance : 22,600
- Major Support : 22,200
- Major Resistance : 22,750
- **An immediate support is placed at 22,300 mark below which the next support is at 22,200 level. Overall, trend is looking to be on the bullish side.**

S1	S2	S3	R1	R2	R3
22,300	22,200	22,000	22,500	22,600	22,750

BANK NIFTY – 48,201.05

CHART LOGIC



IMMEDIATE SUPPORT AT 48,000 MARK

- Immediate Support : 48,000
- Immediate Resistance : 48,700
- Major Support : 47,500
- Major Resistance : 49,000
- **An immediate support is placed at 48,000 mark below which the next support is around 47,500. Overall trend remains positive**

S1	S2	S3	R1	R2	R3
48,000	47,750	47,500	48,500	48,700	49,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

IREDA : 170.65

CHART LOGIC



STRONG TECHNICAL SET-UP

- Immediate Support : 165 (trading SL)
- Immediate Resistance : 185
- Major Support : 150 (positional SL)
- Major Resistance : 215
- **Buy IREDA at 170.65 (CMP) with a SL of 165, for Targets of 185 and 215 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IREDA	170.65	CMP	165.00	185.00	215.00

BHEL : 278.85

CHART LOGIC



STRONG BREAKOUT ABOVE 52 WK HIGH MARK

- Immediate Support : 273.00 (trading SL)
- Immediate Resistance : 300
- Major Support : 270.00 (positional SL)
- Major Resistance : 325.00
- **Buy BHEL at 278.85 , SL : 273.00 , Target 290 and 300**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BHEL	278.85	CMP	273.00	290.00	300.00

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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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