



2ND JANUARY 2024

TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,741.90

CHART LOGIC



MAKE OR BREAK LEVEL FOR NIFTY

- Nifty fell by almost over 150 points in the last 30 minutes touching its crucial support mark of 21,675.
- Any break below the support level **of 21,650** should trigger a major downside move in the index towards 21,500 odd levels.
- First fifteen minutes should define the next move on indices.

S1	S2	S3	R1	R2	R3
21,675	21,650	21,500	21,750	21,835	21,850

BANK NIFTY – 48,234.30

CHART LOGIC



MAKE OR BREAK LEVEL FOR BANK NIFTY

- Bank Nifty has touched its crucial support mark of 48,000 in Monday's trading session.
- With the strong support at 48,000 mark – any break below the same should see good profit booking. First fifteen minutes should again decide the move.

S1	S2	S3	R1	R2	R3
48,000	47,884	47,500	48,300	48,450	48,600

STOCK OF THE DAY & RUNNER UP CANDIDATE

WINDLAS : 476.50

CHART LOGIC



STRONG BREAKOUT ABOVE ITS IPO DAY HIGHS

- The stock has given a good and strong breakout above its IPO Day Highs indicating strong sign of an up-move.
- The stock has also given a nice consolidation before finally picking up volumes and breaking out.
- **Buy Windlas Biotech @476.50 , SL @460.00 for day trading and @450.00 for positional , Targets 550+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
WINDLAS	476.50	CMP	460.00	500.00	550.00

NFL : 99.80

CHART LOGIC



STRONG BREAKOUT ABOVE MULTI - YEAR HIGHS

- Strong breakout above multi-year highs is indicating signs of a good up-move.
- With the overall fertilisers pack being in action, the momentum looks positive here.
- **Buy NFL @99.80 , SL @96.00 , Target @110.00 and 112.50**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
NFL	99.80	CMP	96.00	110.00	112.50

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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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