



30TH JANUARY 2024

TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY
RIYANK ARORA,
TECHNICAL ANALYST

CONTACT
+91-2261507197

EMAIL ID
riyank.arora@mehtagroup.in

INDICES

NIFTY : 21,737.60

CHART LOGIC



RELIANCE LEAD THE RALLY

- Yesterday's entire rally was lead by Reliance with the stock rising nearly 7% in a single trading session.
- Today, we can expect good strength from ITC and support to the index can come in. The immediate resistance is at 21,750 but SGX is indicating that we might gap up. Expect the market to trade within 21,750 to 22,000 range for the day.

S1	S2	S3	R1	R2	R3
21,750	21,550	21,500	22,000	22,100	22,150

BANK NIFTY - 45,442.35

CHART LOGIC



EXPECT GOOD RALLY IN BANKING STOCKS

- The way bank nifty is setting up, it looks like banking stocks should see a good up-move in today's session.
- Most of the banking stocks like HDFC , ICICI , KOTAK , AXIS and SBI should be in focus for the day as we expect bank nifty to touch that 46,000 and 46,400 mark slowly.

S1	S2	S3	R1	R2	R3
45,100	45,000	44,400	46,000	46,200	46,400

STOCK OF THE DAY & RUNNER UP CANDIDATE

HFCL : 103.25

CHART LOGIC



STRONG BREAKOUT AND RETRACEMENT

- A good retracement to the breakout zone should act as a re-test to the breakout level and push rally further on HFCL.
- The stock would be an excellent buy anywhere around 102.50 with a set stoploss below 99 for target of 110 and 115+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HFCL	103.25	CMP	99.00	110.00	115+

MCX : 3415.40

CHART LOGIC



STRONG BREAKOUT ABOVE ITS MULTI-YEAR HIGHS

- Strong breakout in the stock above its multi year highs after a good 2 months consolidation.
- The rally should push further towards 3700 and 3750 odd levels which is nearly 300 points upside from current levels. A buy at CMP with set stoploss below 3300 mark.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MCX	3415.40	CMP	3300.00	3700.00	3750.00

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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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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