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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,517.35

CHART LOGIC



21,500 – MAJOR SUPPORT LEVEL TO WATCH OUT

- Nifty has touched its crucial support level of 21,500 in yesterday's session.
- The overall risk reward now looks favorable on the buying side with a stoploss placed slightly below 21,450 ; for potential upside targets of 21,600 and 21,700.

S1	S2	S3	R1	R2	R3
21,500	21,450	21,400	21,600	21,650	21,700

BANK NIFTY – 47,704.95

CHART LOGIC



NEGATIVE TREND CONTINUES

- Bank Nifty is continuing its downtrend and the overall momentum continues to be on slightly negative side.
- Immediate support lies near 47,400 mark below which the down-move can extend towards 47,000.
- Any pullback towards 47,800 and 48,000 will be a good selling opportunity.

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

STOCK OF THE DAY & RUNNER UP CANDIDATE

MARKSANS : 175.35

CHART LOGIC



STRONG BREAKOUT ABOVE ITS NARROW RANGE

- Marksans Pharma has given a strong breakout above its narrow range consolidation and headed towards new highs.
- With the overall trend being positive, the stock looks like a good **buy at CMP (175)** , with **SL @170 for trading and 165 for positional ; targets of 185 and 195 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MARKSANS	175.35	CMP	170.00	185.00	195.00

SHRIRAMPPTS : 130.55

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT RESISTANCE ZONE

- The stock has given a good breakout above its recent resistance zone of 128 to 130 and managed to give a good closing above the same.
- Overall trend looks extremely bullish and the stock looks like a good **buy at CMP (130.55) and add aggressively above 132.00 , SL @125 , Target : 145 and 155 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SHRIRAMPPTS	130.55	CMP	125.00	145.00	155.00

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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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