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MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,853.80

CHART LOGIC



SUPPORT AT 21,750 TO BE WATCHED OUT FOR

- Nifty now stands near important support zones and 21,750 should be where we can see good demand coming in place.
- The trade on index should look like an ideal buy at 21,750 spot levels with a strict stoploss placed below the 21,650 mark ; for a slight relief rally towards 21,900 and 21,950.

S1	S2	S3	R1	R2	R3
21,800	21,750	21,700	21,950	22,000	22,150

BANK NIFTY – 45,970.95

CHART LOGIC



IMMEDIATE SUPPORT AT 45,600 MARK

- Nifty has its immediate support placed at the 45,600 mark; so at current market price the risk reward looks favourable on the buying side.
- With a strict stoploss placed at the 45,600 mark ; any move below the same level should invalidate the view and push downside towards 45,000 – if weakness coming in from banking stocks.

S1	S2	S3	R1	R2	R3
45,650	45,600	45,000	46,350	46,400	46,800

STOCK OF THE DAY & RUNNER UP CANDIDATE

CDSL : 1873.80

CHART LOGIC



FALLING WEDGE BREAKOUT PATTERN

- Strong chart on daily charts is indicating possibility of a good breakout and momentum pick up in the stock.
- Buy above 1890, with a strict stoploss of 1850 - Target would be 2000 and above for CDSL. **We are expecting a very strong rally in the stock for the day.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
CDSL	1873.80	ABOVE 1890	1850.00	1950.00	2000.00+

VASCONEQ : 84.60

CHART LOGIC



BREAKOUT BEING RE-TESTED ON WEEKLY CHARTS

- The stock is re-testing its breakout level on weekly charts which is indicating good possibility of an upmove from current levels.
- The overall risk reward remains positive towards the buy side as the stock looks poised for a good rally from current levels. Buy @84.60 with SL @80.00 ; Target would be 92.00 and 100.00+

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
VASCONEQ	84.60	CMP	80.00	92.00	100.00+

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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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