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TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY
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INDICES

NIFTY : 22,442.70

CHART LOGIC



BEARISH ENGULFING ON DAILY CHARTS

- Immediate Support : 22,400
- Immediate Resistance : 22,550
- Major Support : 22,350
- Major Resistance : 22,600
- **A strong bearish engulfing candle with potential double top signalling upcoming weak times ahead. Be careful on longs. Fresh buying only above 22,600 closing now.**

S1	S2	S3	R1	R2	R3
22,400	22,350	22,200	22,500	22,550	22,600

BANK NIFTY – 48,895.30

CHART LOGIC



WEAK TREND TO FOLLOW

- Immediate Support : 48,650
- Immediate Resistance : 49,250
- Major Support : 48,000
- Major Resistance : 49,600
- **Any pullback towards 49,000 to 49,100 zone should be used as a selling opportunity. Fresh longs only above 49,600 closing now.**

S1	S2	S3	R1	R2	R3
48,650	48,500	48,000	49,250	49,500	49,600

STOCK OF THE DAY & RUNNER UP CANDIDATE

BLUEDART : 7195.00

CHART LOGIC



STRONG BREAKOUT

- Immediate Support : 7050.00 (trading SL)
- Immediate Resistance : 7500.00
- Major Support : 7000.00 (positional SL)
- Major Resistance : 7650.00
- **Buy BLUEDART at 7195.00 with strict SL of 7050.00 for TARGETS of 7500.00 and 7600.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BLUEDART	7195.00	CMP	7050.00	7500.00	7600.00

MRPL : 230.45

CHART LOGIC



TRIANGLE CONSOLIDATION

- Immediate Support : 224.00 (trading SL)
- Immediate Resistance : 250.00
- Major Support : 215 closing basis (positional SL)
- Major Resistance : 260.00
- **Buy MRPL at 229.05 with SL of 224.00 for Targets of 250.00 and 260.00 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MRPL	229.05	CMP	224.00	250.00	260.00

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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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