



9TH FEBRUARY 2024

FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 21,717.95

CHART LOGIC



STRONG SUPPORT AT THURSDAY'S LOW

- Nifty has a strong support at 21,600 mark and that should be seen as make or break level for the day.
- Any break below 21,600 should push the downside move further.
- However if the support is held well - then we can see some retracement towards 21,800 and 21,850

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 21,650 | 21,600 | 21,500 | 21,800 | 21,900 | 22,000 |

BANK NIFTY - 44,986.70

CHART LOGIC



IMMEDIATE SUPPORT AT 45,000 MARK

- Bank Nifty has its immediate support at 45,000 mark below which further downside move can extend weakness.
- However if it holds well above the 45,000 mark - we can see good short covering pushing the index higher towards 45,500 levels.

| S1 | S2 | S3 | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|
| 45,000 | 44,900 | 44,600 | 45,500 | 45,600 | 45,750 |

STOCK OF THE DAY & RUNNER UP CANDIDATE

GICRE : 444.10

CHART LOGIC



ANCHOR VWAP SUPPORT AT 440 MARK

- The stock gave a strong all time high breakout and then a pull-back retested its anchor vwap support zone on 15 min TF.
- With the overall trend being positive the stock looks like a good buy with SL @429 and target of 475 and 500

| SYMBOL | CMP | ENTRY | STOPLOSS | TARGET - 1 | TARGET - 2 |
|--------|--------|-------|----------|------------|------------|
| GICRE | 444.10 | CMP | 429.00 | 475.00 | 500.00 |

MANKIND : 2249.75

CHART LOGIC



STRONG BREAKOUT ON LOWER TIME FRAMES

- Lower time frames sign a strong move possibility on charts for mankind pharma.
- Strong technical structure indicates a buy @CMP with SL @2175; Target would be 2400 and 2500.
- Strong Volume Pick Up

| SYMBOL | CMP | ENTRY | STOPLOSS | TARGET - 1 | TARGET - 2 |
|---------|---------|-------|----------|------------|------------|
| MANKIND | 2249.75 | CMP | 2175.00 | 2400.00 | 2500.00 |

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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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