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TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,349.40

CHART LOGIC



21,200 TO ACT AS MAJOR SUPPORT

- Nifty has successfully managed to eliminate the panic shorters away and bring in some positive momentum.
- Immediate Support at 21,200 and Immediate Resistance at 21,400 ; market should be with a mood **to buy on declines**.

S1	S2	S3	R1	R2	R3
21,225	21,200	21,000	21,400	21,425	21,500

BANK NIFTY – 47,491.85

CHART LOGIC



SIDWAYS TREND TO CONTINUE ON BANKNIFTY

- For Bank Nifty, the trend looks to be slightly on the negative side with immediate resistance being at the 48,071 mark and immediate support being at the 46,919 mark.
- So basically we can expect the broader range to be 46,900 to 48,100 ; as there is good put writing at 47K and heavy call writing at 48K

S1	S2	S3	R1	R2	R3
47,300	47,000	46,900	47,800	48,000	48,100

STOCK OF THE DAY & RUNNER UP CANDIDATE

NLC INDIA : 223.90 (BUY)

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT HIGHS

- Strong breakout above recent highs to lead the next up-move.
- With the overall trend being positive and the stock making new highs; it looks like **trade of the day** is going to be **Buy NLC India at 223.90 , Stoploss 218.00 , Target would be 235.00 and 240.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
NLCINDIA	223.90	CMP	218.00	235.00	240.00

GAIL : 151.50 (BUY)

CHART LOGIC



STRONG BREAKOUT ABOVE ALL TIME HIGHS

- GAIL has seen a strong breakout above its all time high levels which should likely trigger the next up-move on the stock.
- **Intraday Trade of the Day** is going to be a **Buy GAIL at 151.50 , SL : 147.50 ; Target would be 157.50 and 160.00+**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GAIL	151.50	CMP	147.50	157.50	160.00+

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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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