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MONDAY

DAILY MARKET OUTLOOK



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NIFTY 50 - 19,230.60



KEY LEVEL TO WATCH: 19,425

• With the markets witnessing continuous selling pressure from 19,849 to 18,837 - we have seen good recovery from the lows towards 19,230 now.

CHART LOGIC

With GIFT Nifty showing a gap up opening of 150 points, we can expect markets to open near 19,400 and see some selling pressure towards 19,350 - 19,330 and 19,275 towards the end of day.

S1	S2	S3	RI	R2	R3
19,200	19,050	18,950	19,350	19,425	19,500

BANK NIFTY - 43,318.25



KEY LEVEL TO WATCH: 43,600

• With the markets witnessing continuous selling pressure from 44,700 to 42,100 - almost 2600 points, the markets have recovered around 1300 points from lows.

CHART LOGIC

• Anchor VWAP indicates selling pressure should ideally come in near 43,600-43,700 zone.

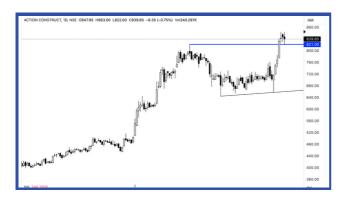
S1	S2	S3	RI	R2	R3
43,200	42,800	42,600	43,600	43,800	44,000

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STOCK OF THE DAY & RUNNER UP CANDIDATE



ACE:839.85



BREAKOUT IS BEING RE-TESTED

• The breakout level of 821 has been successfully retested on daily charts for ACE.

CHART LOGIC

 With strong volume picking up - the stock is poised for new all time highs. Buy at CMP with a stoploss below 800 - for target of 900 and 925 +

SYMBOL	СМР	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ACE	839.85	СМР	800	900	925

ACC:1859.85

CHART LOGIC



SHARP BREAKDOWN TO BRING IN MORE SELLING PRESSURE

- Weak Charts indicate a selling bias in ACC on daily charts – the overall structure looks weak for short selling only.
- Sell at CMP with a stoploss of 1905 ; for target of 1760 and 1750. Very weak once it moves below 1850.
- Traders can keep SL of 1890 sell below 1850

SYMBOL	СМР	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
ACC	1859.85	BELOW 1850	1890	1790	1770

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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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