



21ST NOVEMBER 2023

TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 – 19,694.00

CHART LOGIC



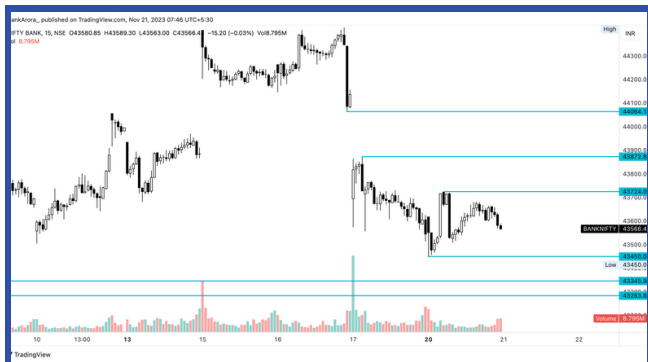
SUPPORT AT 19,660 MARK

- With the GIFT Nifty trading around 50 points positive from yesterday's close - we can expect the market to open near 19,750 mark.
- Immediate Resistance is at 19,800 - above which 19,850 would be likely. A strong support at 19,660 below which we can drift down towards 19,580 levels.

S1	S2	S3	R1	R2	R3
19,660	19,580	19,550	19,800	19,850	19,875

BANK NIFTY – 43,584.95

CHART LOGIC



TRADING IN THE ZONE – 43,450 : IMMEDIATE SUPPORT

- Bank Nifty is trading in a narrow range of 250 points between 43,450 to 43,700.
- Immediate Resistance is at 43,725 ; above which we can see 43,872 and 44,064 coming in.
- Immediate Support at 43,450 ; below which we can see 43,345 and 43,283.

S1	S2	S3	R1	R2	R3
43,450	43,345	43,283	43,725	43,872	44,064

STOCK OF THE DAY & RUNNER UP CANDIDATE

MOIL : 301.60

CHART LOGIC



13 YEARS MULTI YEAR BREAKOUT

- Strong Breakout above the level of 295 has led to good momentum in MOIL Ltd. The overall structure looks **very bullish** and positive for MOIL.
- Trade of the day : **Buy MOIL @CMP ; SL : 290 ; Target : 325 and 350**
- Excellent Chart

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MOIL	301.60	CMP	290.00	325.00	350.00

OLECTRA : 1294.05

CHART LOGIC



STRONG BREAKOUT ABOVE 1285

- The stock has given a good breakout above the 1285.00 mark and looks all set for a fresh rally.
- Trade of the day : **Buy OLECTRA above 1310.00 ; SL : 1280.00 ; Target : 1400**
- With the sharp volume pick-up ; the overall trend looks very bullish.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
OLECTRA	1294.05	ABV 1310	1280.00	1400	1425

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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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