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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 21,778.70

CHART LOGIC



EXTENDED RALLY CONTINUES

- Nifty has reached our target level of 21,750 in yesterday's trading session and now likely heading higher towards 22,000 mark.
- The overall trend continues to remain on a bullish note and positive, as we approach the 22,000 mark. Immediate support lies at 21,700 now, which if we manage to hold well can see higher levels.

S1	S2	S3	R1	R2	R3
21,700	21,600	21,500	21,800	22,000	22,050

BANK NIFTY - 48,508.55

CHART LOGIC



CONSOLIDATION AFTER A BREAKOUT?

- After giving a strong breakout in Wednesday's session, bank nifty moved within a range on yesterday's monthly expiry.
- Given the overall outlook on all the banking stocks being positive and the overall trend on charts being bullish, we can expect a good rally in Bank Nifty, and likely can head higher towards 49,000 and 49,250 gradually.

S1	S2	S3	R1	R2	R3
48,250	48,000	47,500	49,000	49,100	49,250

STOCK OF THE DAY & RUNNER UP CANDIDATE

RCF : 159.45

CHART LOGIC



RETURN OF THE MOMENTUM PICK UP ERA

- With the monthly closing being just round the corner and the stock picking up good momentum, RCF looks like the stock of the day in today's session. A strong monthly closing and trend change on subsequent lower time frame, makes it an exciting bet.
- **Buy RCF @159.45 , SL : 155.00 ; Target 1 : 167.50 and Target 2 : 175.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
RCF	159.45	CMP	155.00	167.50	175.00

RAINBOW : 1193.35

CHART LOGIC



STRONG BREAKOUT ABOVE ITS ALL TIME HIGHS

- The stock has given a strong breakout above its all time highs and managed to give a good closing above the same. With the volumes picking up well and the stock breaking out in an ascending triangle chart pattern formation, the overall momentum looks strong for an intraday / positional rally.
- **Buy Rainbow Children Hospital at 1193.35 , SL : 1150.00 , Target : 1275 and 1350**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
RAINBOW	1193.35	CMP	1150.00	1275.00	1300.00

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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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