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MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 20,969.40

CHART LOGIC



20,850 – MOST IMPORTANT SUPPORT

- Major Support at 20,850 mark below which next stop would be 20,750 and 20,700
- Immediate Resistance at 21,000 – 21,025 zone, above which the next stop would be 21,100 & above.
- Expect market to likely break out above 21,000 as long as we continue to hold above 20,850.

S1	S2	S3	R1	R2	R3
20,850	20,750	20,700	21,000	21,025	21,100

BANK NIFTY – 47,262.00

CHART LOGIC



FIREWORKS ABOVE 47,300?

- Immediate Support at 47,150 mark below which next stop would be 46,860 and 46,500.
- Immediate Resistance at 47,300 above which next stop would be 47,700 and 47,800.
- Expect market to likely break out above the 47,300 mark owing to strong momentum and strength & head higher.

S1	S2	S3	R1	R2	R3
47,150	46,850	46,500	47,300	47,700	47,800

STOCK OF THE DAY & RUNNER UP CANDIDATE

TATAPOWER : 323.55

CHART LOGIC



RE-TESTING STRONG ANCHOR VWAP ZONE

- Stock has given strong breakout above its all time high resistance zone and successfully pulled back to its anchor vwap support zone offering a good low risk buy opportunity.
- Trade of the day : **Buy Tata Power @CMP , Stoploss : 315.00 ; Target : 350.00 and 375.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
TATAPOWER	323.55	CMP	315.00	350.00	375.00

IREDA : 70.85

CHART LOGIC



SELLER ELIMINATED AND STRONG BREAKOUT ON DAILY TF

- Strong breakout and confirmation closing on daily time frame is a positive sign for the stock. Towards closing the stock saw good momentum eliminating the seller's AVWAP.
- Trade of the day : **Buy IREDA @70.00-70.85 , Stoploss : 68.00 ; Target : 75.00 and 78.00 , a move towards 80.00 looks likely.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IREDA	70.85	CMP	68.00	75.00	78.00

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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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