



12TH DECEMBER 2023

TUESDAY

DAILY MARKET OUTLOOK



PREPARED BY

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INDICES

NIFTY 50 : 20,997.10

CHART LOGIC



NIFTY TRADING AROUND CRUCIAL RESISTANCE ZONE

- Immediate Resistance Zone : 21,000 to 21,025
- Immediate Support Zone : 20,925 to 20,950
- Broader Range : 20,925 to 21,025 (100 points range)

If we break below 20,925 -> next support major at 20,850 levels.

S1	S2	S3	R1	R2	R3
20,950	20,925	20,850	21,000	21,025	21,100

BANK NIFTY - 47,314.25

CHART LOGIC



BANK NIFTY TRADING ABOVE CRUCIAL SUPPORT ZONE

- Immediate Resistance Zone : 47,550 to 47,600
- Immediate Support Zone : 47,150 to 47,200
- Broader Range : 47,150 to 47,600

If we break below 47,150 -> next support at 46,900 to 46,850 zone

S1	S2	S3	R1	R2	R3
47,200	47,150	46,850	47,550	47,600	47,750

STOCK OF THE DAY & RUNNER UP CANDIDATE

IFCI : 28.30

CHART LOGIC



STRONG BREAKOUT ABOVE PREVIOUS AVWAP ZONES

- Strong Breakout above the AVWAP zone and re-test has lead to a good risk - reward opportunity for IFCI Limited
- **Trade of the day : Buy IFCI @28.30, Stoploss @27.75, Target 1 : 29.50 and Target 2 : 30.50**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IFCI	28.30	CMP	27.75	29.50	30.50

IRFC : 82.20

CHART LOGIC



TIGHT VCP BREAKOUT PATTERN

- Volatility Contraction has given a good breakout on IRFC in yesterday's trading session with a sharp surge in volumes.
- **Trade of the day : Buy IRFC @82.20 , Stoploss 79.00 , Target 1 : 87.50 and Target 2 : 91.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IRFC	82.20	CMP	79.00	87.50	91.00

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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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