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FRIDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY 50 : 21,182.70**

## CHART LOGIC



### NIFTY TRADING WELL ABOVE 21,000 MARK

- Immediate Resistance Zone : 21,200 to 21,225
- Immediate Support Zone : 21,100 to 21,125
- Broader Range : 21,100 to 21,225 (125 points range)

If we break above 21,225 -> rally extend towards 21,350 and above.

S1	S2	S3	R1	R2	R3
21,125	21,100	21,000	21,200	21,225	21,350

**BANK NIFTY – 47,732.30**

## CHART LOGIC



### BANK NIFTY TRADING WELL ABOVE RESISTANCES

- Immediate Resistance Zone : 47,950 to 48,000 zone
- Immediate Support Zone : 47,500 to 47,550 zone
- Broader Range : 47,500 to 48,000 [500 points]

Expect market to trade within this range.

S1	S2	S3	R1	R2	R3
47,550	47,500	47,000	47,950	48,000	48,500

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**HUDCO : 111.35**

## CHART LOGIC



### LOW RISK TRADING SET UP

- With the stock trading well above its 2017 highs and the price sustaining above its Anchor - VWAP zone, HUDCO trades at a good low risk buy set-up at current levels.
- **Trade of the day** : Buy HUDCO (50%) at 111.35 and (50%) at 109.00 , Stoploss : 105.00 , Target 1 : 122.50 and Target 2 : 127.50

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HUDCO	111.35	<b>CMP &amp; 109.00</b>	105.00	122.50	127.50

**PATELENG : 63.30**

## CHART LOGIC



### ANCHOR VWAP TO ACT AS STRONG SUPPORT

- Low risk buy opportunity at current levels with the risk being very minimal and reward being open on the upside on Patel Engineering.
- **Trade of the day** : Buy Patel Engineering (100%) at 63.30, Stoploss : 60.00 , Target 1 : 69.00 and Target 2 : 73.50

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PATELENG	63.30	<b>CMP</b>	60.00	69.00	73.50

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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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