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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 19,802.00

CHART LOGIC



IMMEDIATE SUPPORT AT 19,760

- Nifty has its immediate support at the 19,760 mark, if broken can push downside towards 19,700.
- The immediate resistance is looking to be at 19,830 - above which we can likely drift towards the 19,875 and 19,900 mark - beyond which there is no hurdle till 20,000

S1	S2	S3	R1	R2	R3
19,760	19,700	19,600	19,830	19,875	19,900

BANK NIFTY - 43,577.50

CHART LOGIC



IMMEDIATE SUPPORT AT 43,500 MARK

- Bank Nifty has its immediate support at the 43,500 mark, which if broken can extend trouble towards 43,230 and 43,035 mark.
- Immediate Resistance is at 43,770 above which 44,050 and 44,150 is the next overhead resistance. Overall trend looks sideways.

S1	S2	S3	R1	R2	R3
43,500	43,230	43,035	43,770	44,050	44,150

STOCK OF THE DAY & RUNNER UP CANDIDATE

SNOWMAN : 59.35

CHART LOGIC



MULTI YEAR BREAKOUT AWAITED

- Multi Year Breakout is awaited above the 60 mark in snowman logistics.
- The stock is seen to make higher highs and higher lows indicating good up-trend.
- Trade of the day : Buy above 60.00 ; Stoploss 57.00 ; Target : 65.00 and 67.50

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SNOWMAN	59.35	ABV 60	57.00	65.00	67.50

HINDPETRO : 326.70

CHART LOGIC



BREAKOUT ABOVE 315.00

- The stock has given a good breakout above the 315 mark in yesterday's session
- Any pull-back towards 317.50-320.00 should give a good buy opportunity with support being at 315 mark.
- Trade of the day : Buy around 317.50-320.00 ; Stoploss : 310.00 ; Target would be around 335.00 and 350.00

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HINDPETRO	326.70	317.5-320	310.00	335.00	350.00

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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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