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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY 50 : 20,937.70

CHART LOGIC



IMMEDIATE SUPPORT AT THE 20,900 MARK

- Nifty has its immediate make or break support at the 20,900 mark which should serve as a make or break level for today.
- If 20,900 is broken then we can see some negativity coming in towards 20,850 and 20,800 levels. Immediate Resistance would be at the 21,000 mark which is psychological level and highest OI stands tall.

S1	S2	S3	R1	R2	R3
20,900	20,850	20,800	21,000	21,100	21,200

BANK NIFTY - 46,834.55

CHART LOGIC



IMMEDIATE SUPPORT AT 46,700 MARK

- Bank Nifty has its immediate support at the 46,700 mark below which we can see it touching 46,500 and 45,800.
- On the upper hand, resistance lies near 47,000 mark immediate above which next overhead resistance lies near the 47,250 mark. Tight Range of 300 points between 46,700 to 47,000; breakout or breakdown to decide the next leg.

S1	S2	S3	R1	R2	R3
46,700	46,500	45,800	47,000	47,250	47,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

IFCI : 27.25

CHART LOGIC



SERIES OF MULTIPLE AVWAP SUPPORTS

- IFCI has touched series of multiple supports in yesterday's session as the stock pulled back over 8% from its 52-wk highs of 29.50.
- At current levels, the stock is offering a good risk : reward opportunity with stoploss placed below 26.50 ; for target of 30 and 31. We can expect good 5-7% rise in intraday as well.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IFCI	27.25	CMP	26.50	30.00	31.00

PATELENG : 54.10

CHART LOGIC



WAITING FOR A STRONG BREAKOUT ABOVE 55

- The stock will give a strong breakout above 55 and post the breakout can see good pick up in volumes as the price band is revised from 5% to 20%
- Trade of the day would be to buy above 55, stoploss of around 53.50 , target of around 60 and 62. The change in price band and tight consolidation between AVWAP can bring in a good rally.

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PATELENG	54.10	ABOVE 55	53.50	60.00	62.00

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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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