



5TH JUNE 2024

WEDNESDAY

DAILY MARKET OUTLOOK



PREPARED BY
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INDICES

NIFTY : 21,884.50

CHART LOGIC



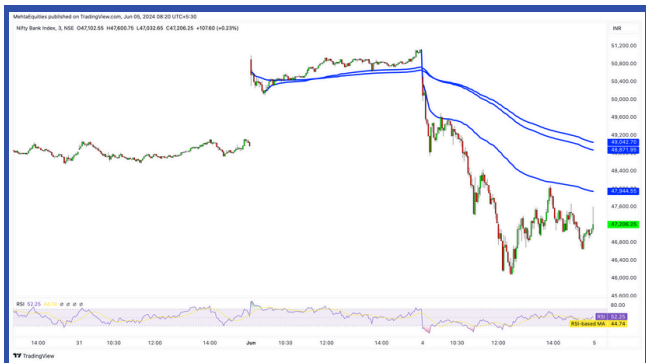
MAJOR RESISTANCE AT THE 22,300 MARK

- Immediate Support : 21,700
- Immediate Resistance : 22,300
- Major Support : 21,300
- Major Resistance : 22,500
- **The overall trend continues to remain on the negative side with a sell on rise approach for the benchmark for today.**

S1	S2	S3	R1	R2	R3
21,700	21,500	21,300	22,300	22,500	22,750

BANK NIFTY – 46,928.60

CHART LOGIC



MAJOR RESISTANCE AT THE 48,000 MARK

- Immediate Support : 46,600
- Immediate Resistance : 48,100
- Major Support : 46,000
- Major Resistance : 48,500
- **The overall trend continues to remain on a negative note with a sell on rise approach for the benchmark for today.**

S1	S2	S3	R1	R2	R3
46,600	46,500	46,000	48,100	48,500	48,600

STOCK OF THE DAY & RUNNER UP CANDIDATE

PFC : 426.75

CHART LOGIC



LOW RISK BUYING SET-UP

- Immediate Support : 415.00 (trading SL)
- Immediate Resistance : 490.00
- Major Support : 400.00 (positional SL)
- Major Resistance : 500.00
- **Buy PFC at 426.75 with a positional SL of 400.00 for Targets of 490.00 and 500.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PFC	426.75	CMP	400.00	490.00	500.00

RECLTD : 452.20

CHART LOGIC



LOW RISK BUYING SET-UP

- Immediate Support : 445.00 (trading SL)
- Immediate Resistance : 500.00
- Major Support : 430.00 (positional SL)
- Major Resistance : 525.00
- **Buy REC Ltd. around 450.00 with a positional SL of 430.00 for Targets of 500.00 and 525.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
RECLTD	452.20	CMP	430.00	500.00	525.00

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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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