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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 22,620.35

CHART LOGIC



HEADED TOWARDS A NEW ALL-TIME HIGH?

- Immediate Support : 22,400
- Immediate Resistance : 22,900
- Major Support : 22,000
- Major Resistance : 23,300
- **The overall trend should remain on a positive note as the benchmark index witnesses a good breakout above its seller anchor vwap level.**

S1	S2	S3	R1	R2	R3
22,400	22,100	22,000	22,900	23,000	23,300

BANK NIFTY - 49,054.60

CHART LOGIC



OVERALL TREND IS EXPECTED TO REMAIN BULLISH

- Immediate Support : 48,500
- Immediate Resistance : 49,700
- Major Support : 48,100
- Major Resistance : 50,500
- **A buy near 48,100 to 48,500 should offer an attractive buying level for the benchmark.**

S1	S2	S3	R1	R2	R3
48,500	48,100	48,000	49,500	49,700	50,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

SUNTV : 748.25

CHART LOGIC



STRONG BREAKOUT ABOVE RESISTANCE MARK

- Immediate Support : 727.50 (trading SL)
- Immediate Resistance : 800.00
- Major Support : 710.00 (positional SL)
- Major Resistance : 825.00
- **Buy SUNTV at 748.25 with a positional SL of 710.00 for Targets of 800.00 and 820.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SUNTV	748.25	CMP	710.00	800.00	820.00

GAIL : 194.65

CHART LOGIC



LOW RISK BUYING SET-UP

- Immediate Support : 187.00 (trading SL)
- Immediate Resistance : 200.00
- Major Support : 185.00 (positional SL)
- Major Resistance : 205.00
- **Buy GAIL at 194.65 with a trading SL of 187.00 for Targets of 200.00 and 205.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GAIL	194.65	CMP	187.00	200.00	205.00

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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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