



10TH JUNE 2024

MONDAY

# DAILY MARKET OUTLOOK



PREPARED BY  
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# INDICES

**NIFTY : 23,290.15**

## CHART LOGIC



### NIFTY NEARS ITS ALL-TIME HIGH MARK

- Immediate Support : 23,100
- Immediate Resistance : 23,340
- Major Support : 23,000
- Major Resistance : 23,500
- **The overall trend appears to be POSITIVE with buy on declines approach. A strict stoploss at 23,100 for targets of 23,340 and 23500.**

S1	S2	S3	R1	R2	R3
23,100	23,000	22,800	23,340	23,500	23,750

**BANK NIFTY – 49,803.20**

## CHART LOGIC



### 48,900 – MAJOR SUPPORT FOR THE DAY

- Immediate Support : 48,900
- Immediate Resistance : 50,000
- Major Support : 48,500
- Major Resistance : 50,900
- **The overall trend is expected to remain on the POSITIVE side with buy on declines approach. Strict stoploss to be kept at 48,900 for target 50,900.**

S1	S2	S3	R1	R2	R3
48,900	48,500	48,000	50,000	50,500	50,900

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**LTFOODS : 244.60**

**CHART LOGIC**



**STRONG BREAKOUT ABOVE ALL RESISTANCES**

- Immediate Support : 232.00 (trading SL)
- Immediate Resistance : 275.00
- Major Support : 225.00 (positional SL)
- Major Resistance : 290.00
- **Buy LTFOODS at 244.60 ; SL : 232.00 ; TARGET : 275.00 AND 290.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
LTFOODS	244.60	<b>CMP</b>	232.00	275.00	290.00

**PERSISTENT : 3850.25**

**CHART LOGIC**



**BREAKING OUT FROM ITS TRENDLINE RESISTANCE**

- Immediate Support : 3725.00 (trading SL)
- Immediate Resistance : 4200.00
- Major Support : 3600.00 (positional SL)
- Major Resistance : 4500.00
- **Buy PERSISTENT at 3850.25 , SL : 3725.00 , TARGET : 4200.00 AND 4500.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
PERSISTENT	3850.25	<b>CMP</b>	3725.00	4200.00	4500.00

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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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