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WEDNESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 23,264.85

CHART LOGIC



EXPECT A 100 POINT DOWN-MOVE

- Immediate Support : 23,150
- Immediate Resistance : 23,375
- Major Support : 23,100
- Major Resistance : 23,415
- **A temporary sell off can come in today's trading session where we expect Nifty to fall by around 100 odd points. 23,100 to 23,150 zone to be watched for buying.**

S1	S2	S3	R1	R2	R3
23,100	23,000	22,800	23,375	23,415	23,500

BANK NIFTY – 49,705.75

CHART LOGIC



BANK NIFTY AT AVWAP SUPPORT

- Immediate Support : 49,500
- Immediate Resistance : 50,000
- Major Support : 48,900 and 48,600
- Major Resistance : 50,250
- **With the bank nifty being near its anchor vwap support mark, the overall RR is in favour of buyers with a strict SL at 49,400 for 50,000 and 50,250 +**

S1	S2	S3	R1	R2	R3
49,500	49,000	48,900	50,000	50,250	50,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

MAXESTATES : 411.90

CHART LOGIC



STRONG BREAKOUT FROM PARALLEL CHANNEL

- Immediate Support : 390.00 (trading SL)
- Immediate Resistance : 450.00 (trading TARGET)
- Major Support : 360.00 (positional SL)
- Major Resistance : 500.00 (positional TARGET)
- **Buy MAXESTATES at 411.90 ; SL : 390.00 ; TARGET : 450.00 and 475.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MAXESTATES	411.90	CMP	390.00	450.00	475.00

IMFA : 862.55

CHART LOGIC



BREAKOUT FROM PARALLEL CHANNEL FORMATION

- Immediate Support : 830.00 (trading SL)
- Immediate Resistance : 925.00
- Major Support : 800.00 (positional SL)
- Major Resistance : 999.00
- **Buy IMFA at 862.55 ; SL : 830.00 ; TARGET : 925.00 and 950.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
IMFA	862.55	CMP	830.00	925.00	950.00

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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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