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TUESDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 23,465.60

CHART LOGIC



MAJOR HURDLE ON 23,500

- Immediate Support : 23,400
- Immediate Resistance : 23,500
- Major Support : 23,300
- Major Resistance : 24,000
- **A major resistance remains placed at 23,500 mark above which further resistances are only near about 23,750 and 24,000 levels. Trend to remain positive as long as above 23,300.**

S1	S2	S3	R1	R2	R3
23,400	23,300	23,000	23,500	23,750	24,000

BANK NIFTY – 50,002.00

CHART LOGIC



MARKETS MOVING IN A RANGE

- Immediate Support : 49,500
- Immediate Resistance : 50,250
- Major Support : 49,000 and 48,800
- Major Resistance : 51,000
- **The overall base trend continues to remain positive as market moves within a range. A strong support at 49,500 should serve as a stoploss for longs.**

S1	S2	S3	R1	R2	R3
49,500	49,000	48,800	50,250	50,500	51,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

INDIANHUME : 384.50

CHART LOGIC



STRONG BREAKOUT ABOVE 2018 HIGHS

- Immediate Support : 360.00 (trading SL)
- Immediate Resistance : 410.00 (trading TARGET)
- Major Support : 349.00 (positional SL)
- Major Resistance : 425.00 (positional TARGET)
- **Buy INDIAN HUME at 384.50 with a trading SL of 360.00 for potential targets of 410.00 and 425.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
INDIANHUME	384.50	CMP	360.00	410.00	425.00

HFCL : 117.95

CHART LOGIC



POTENTIAL BREAKOUT CANDIDATE

- Immediate Support : 114.00 (trading SL)
- Immediate Resistance : 125.00 (trading TARGET)
- Major Support : 110.00 (positional SL)
- Major Resistance : 130.00 (positional TARGET)
- **Buy HFCL at 117.95 with a trading SL of 114.00 for potential targets of 125.00 and 130.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HFCL	117.95	CMP	114.00	125.00	130.00

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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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