



19TH JUNE 2024

WEDNESDAY

# DAILY MARKET OUTLOOK



PREPARED BY  
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# INDICES

**NIFTY : 23,557.90**

## CHART LOGIC



### BLUE SKY ZONE

- Immediate Support : 23,500
- Immediate Resistance : 23,600
- Major Support : 23,300
- Major Resistance : 23,750
- **Positive Trend likely to continue as Nifty is moving in its blue-sky zone. The overall trend shows that we should eventually head towards 24,000 odd levels.**

S1	S2	S3	R1	R2	R3
23,500	23,300	23,000	23,600	23,750	24,000

**BANK NIFTY – 50,002.00**

## CHART LOGIC



### MARKETS MOVING IN A RANGE

- Immediate Support : 49,900
- Immediate Resistance : 51,000
- Major Support : 49,500 and 49,000
- Major Resistance : 51,150
- **Overall Trend to remain on the positive side as Bank Nifty head towards 51,000 and 51,150 levels. 49,900 – 50,000 is a good buying zone.**

S1	S2	S3	R1	R2	R3
49,500	49,000	48,900	51,000	51,150	51,250

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**BAJAJHIND : 40.42**

## CHART LOGIC



### LOW RISK TRADING SET - UP

- Immediate Support : 38.90 (trading SL)
- Immediate Resistance : 42.50 (trading TARGET)
- Major Support : 37.00 (positional SL)
- Major Resistance : 43.50 (positional TARGET)
- **Buy Bajaj Hindusthan Sugar Ltd at 40.42 with a trading SL of 38.90 for Target of 42.50 and 43.50**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BAJAJHIND	40.42	<b>CMP</b>	38.90	42.50	43.50

**MOTISONS : 184.65**

## CHART LOGIC



### SYMMETRIC TRIANGLE PATTERN FORMATION

- Immediate Support : 180.00 (trading SL)
- Immediate Resistance : 210.00 (trading TARGET)
- Major Support : 170.00 (positional SL)
- Major Resistance : 225.00 (positional TARGET)
- **Buy MOTISONS at 184.65 , Add more above 190.00 with a trading SL of 180.00 for potential targets of 210.00 and 225.00.**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MOTISONS	184.65	<b>CMP &amp; 190+</b>	180.00	210.00	225.00

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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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