



24TH JUNE 2024

MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 23,501.10

CHART LOGIC



FIRM TRENDLINE SUPPORT AT THE 23,400 MARK

- Immediate Support : 23,400
- Immediate Resistance : 23,675
- Major Support : 23,200
- Major Resistance : 23,750
- **Positive Up-Trend likely to continue as the benchmark index touches its trendline support mark. A safe stoploss at 23,400 to be placed.**

S1	S2	S3	R1	R2	R3
23,400	23,200	23,000	23,675	23,750	24,000

BANK NIFTY – 51,661.45

CHART LOGIC



52,000 BEING THE RESISTANCE MARK

- Immediate Support : 51,200
- Immediate Resistance : 52,000
- Major Support : 50,900 and 50,500
- Major Resistance : 52,500
- **We continued to trade in a narrow range with yesterday's session being rangebound. Fresh move only above 52,000.**

S1	S2	S3	R1	R2	R3
51,200	50,900	50,500	52,000	52,500	52,800

STOCK OF THE DAY & RUNNER UP CANDIDATE

GRANULES : 490.65

CHART LOGIC



DECISIVE BREAKOUT ABOVE ITS ALL TIME HIGH

- Immediate Support : 480.00 (trading SL)
- Immediate Resistance : 525.00 (trading TARGET)
- Major Support : 475.00 (positional SL)
- Major Resistance : 550.00 (positional TARGET)
- **Buy GRANULES at 490.65 with a trading SL of 480.00 for potential targets of 525.00 and 550.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GRANULES	490.65	CMP	480.00	525.00	550.00

COSMOFIRST : 787.20

CHART LOGIC



RE-TEST TO THE BREAKOUT ZONE

- Immediate Support : 750.00 (trading SL)
- Immediate Resistance : 825.00 (trading TARGET)
- Major Support : 740.00 (positional SL)
- Major Resistance : 850.00 (positional TARGET)
- **Buy COSMOFIRST at 787.20 with a trading SL of 750.00 for potential targets of 825.00 and 850.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
COSMOFIRST	787.20	CMP	750.00	825.00	850.00

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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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