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FRIDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 24,044.50

CHART LOGIC



24,200 – MAKE OR BREAK

- Immediate Support : 24,000
- Immediate Resistance : 24,200
- Major Support : 23,350
- Major Resistance : 24,500
- **As per the trendline, a resistance is placed near 24,200 mark. As of the current market situation, a closing above 24,200 should push upside till 24,500 and 25,000 levels.**

S1	S2	S3	R1	R2	R3
24,000	23,750	23,500	24,200	24,500	25,000

BANK NIFTY – 52,811.30

CHART LOGIC



53,200 – CRUCIAL TRENDLINE RESISTANCE

- Immediate Support : 52,350
- Immediate Resistance : 53,200
- Major Support : 51,000
- Major Resistance : 54,000
- **With markets being unable to hold above 53,000 mark – the overall trend looks shifting towards shorting with SL 53,200**

S1	S2	S3	R1	R2	R3
52,350	52,000	51,500	53,200	53,500	54,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

MUTHOOTFIN : 1829.30

CHART LOGIC



BREAKOUT ABOVE RECENT SWING HIGH

- Immediate Support : 1790.00 (trading SL)
- Immediate Resistance : 1900.00 (trading TARGET)
- Major Support : 1750.00 (positional SL)
- Major Resistance : 1925.00 (positional TARGET)
- **Buy MUTHOOTFIN at 1829.30 with a trading SL of 1790.00 for potential targets of 1900.00 and 1925.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MUTHOOTFIN	1829.30	CMP	1790.00	1900.00	1925.00

HINDCOMPOS : 509.50

CHART LOGIC



DECISIVE BREAKOUT ABOVE STRONG RESISTANCE MARK

- Immediate Support : 490.00 (trading SL)
- Immediate Resistance : 540.00 (trading TARGET)
- Major Support : 475.00 (positional SL)
- Major Resistance : 600.00 (positional TARGET)
- **Buy HINDCOMPOS at 509.50 with a trading SL of 490.00 for TARGETS of 540.00 and 600.00 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HINDCOMPOS	509.50	CMP	490.00	540.00	600.00

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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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