



1 ST JULY 2024

MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 24,010.60

CHART LOGIC



Expecting some profit booking

- Immediate Support : 23,800
- Immediate Resistance : 24,200
- Major Support : 23,650
- Major Resistance : 24,500
- **Below 23,975 we can expect some profit booking towards 23,800 and 23,650 levels. 24,200 should serve as an important resistance for the day.**

S1	S2	S3	R1	R2	R3
23,975	23,800	23,650	24,200	24,250	24,500

BANK NIFTY – 52,342.25

CHART LOGIC



Expecting some profit booking

- Immediate Support : 52,200
- Immediate Resistance : 53,200
- Major Support : 51,700
- 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
52,200	52,000	51,700	53,200	53,500	54,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

MGL : 1596.90

CHART LOGIC



BREAKOUT ABOVE RECENT SWING HIGH OF 1580.00

- Immediate Support : 1550.00 (trading SL)
- Immediate Resistance : 1675.00 (trading TARGET)
- Major Support : 1750.00 (positional SL)
- Major Resistance : 1700.00 (positional TARGET)
- **Buy MGL at 1596.90 with a trading SL of 1550.00 for potential targets of 1675.00 and 1700.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MGL	1596.90	CMP	1550.00	1675.00	1700.00

BATAINDIA : 1513.75

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGH

- Immediate Support : 1500.00 (trading SL)
- Immediate Resistance : 1575.00 (trading TARGET)
- Major Support : 1475.00 (positional SL)
- Major Resistance : 1600.00 (positional TARGET)
- **Buy BATA INDIA at 1513.75 with a trading SL of 1500.00 for TARGETS of 1575.00 and 1600.00 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
BATAINDIA	1513.75	CMP	1500.00	1575.00	1600.00

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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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