



4TH JULY 2024

THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 24,286.50

CHART LOGIC



Resistance Zone continues to shift

- Immediate Support : 24,200
- Immediate Resistance : 24,375
- Major Support : 24,050
- Major Resistance : 24,400
- **Nifty continues to move in an uptrend as the upward range continues to shift. 24,375 to 24,400 stays the most important resistance zone.**

S1	S2	S3	R1	R2	R3
24,200	24,050	24,000	24,375	24,400	24,500

BANK NIFTY – 53,089.25

CHART LOGIC



Major Resistance at 53,500 mark

- Immediate Support : 52,700
- Immediate Resistance : 53,500
- Major Support : 52,500
- Major Resistance : 53,600
- **A major resistance lies near 53,500 – 53,600 zone as the uptrend continues. 52,500 is a major support for the same.**

S1	S2	S3	R1	R2	R3
52,700	52,500	52,400	53,500	53,600	54,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

HUDCO : 301.95

CHART LOGIC



CLOSED ABOVE 300

- Immediate Support : 295.00 (trading SL)
- Immediate Resistance : 310.00 (trading TARGET)
- Major Support : 290.00 (positional SL)
- Major Resistance : 315.00 (positional TARGET)
- **Buy HUDCO at 301.95 with a trading SL of 295.00 for potential targets of 310.00 and 315.00 +**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
HUDCO	301.95	CMP	295.00	310.00	315.00+

COCHINSHIP : 2436.35

CHART LOGIC



STRONG BREAKOUT - FOLLOW UP BUYING

- Immediate Support : 2390.00 (trading SL)
- Immediate Resistance : 2550.00 (trading TARGET)
- Major Support : 2340.00 (positional SL)
- Major Resistance : 2600.00 (positional TARGET)
- **Buy COCHINSHIP at 2436.35 with a trading SL of 2390.00 for TARGETS of 2550.00 and 2600.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
COCHINSHIP	2436.35	CMP	2390.00	2550.00	2600.00

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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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