



8TH JULY 2024

MONDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 24,323.85

CHART LOGIC



Resistance Zone continues to shift

- Immediate Support : 24,150
- Immediate Resistance : 24,465
- Major Support : 24,050
- Major Resistance : 24,500
- **We expect the range to stay within 24,150 to 24,465 for the day. Any break below or above give the extension.**

S1	S2	S3	R1	R2	R3
24,150	24,050	24,000	24,465	24,500	24,550

BANK NIFTY – 53,089.25

CHART LOGIC



STRONG SUPPORT AT 52,000 MARK

- Immediate Support : 52,290
- Immediate Resistance : 53,200
- Major Support : 52,000
- Major Resistance : 54,000
- **Owing to the gap down on HDFC ADR, we should closely watch 52,000. If its broken we can see 51,500 and 51,200 coming on. If not, then pullback.**

S1	S2	S3	R1	R2	R3
52,290	52,000	51,500	53,200	53,500	54,000

STOCK OF THE DAY & RUNNER UP CANDIDATE

LAURUS LABS : 477.15

CHART LOGIC



STRONG BREAKOUT ABOVE TRENDLINE RESISTANCE

- Immediate Support : 470.00 (trading SL)
- Immediate Resistance : 490.00 (trading TARGET)
- Major Support : 460.00 (positional SL)
- Major Resistance : 495.00 (positional TARGET)
- **Buy LAURUS LABS at 477.15 with a trading SL of 470.00 for potential targets of 490.00 and 495.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
LAURUSLABS	477.15	CMP	470.00	490.00	495.00

GPPL : 224.17

CHART LOGIC



BREAKOUT BEING RE-TESTED

- Immediate Support : 219.00 (trading SL)
- Immediate Resistance : 235.00 (trading TARGET)
- Major Support : 215.00 (positional SL)
- Major Resistance : 240.00 (positional TARGET)
- **Buy GPPL at 224.17 with a trading SL of 219.00 for potential targets of 232.50 and 235.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
GPPL	224.17	CMP	219.00	235.00	240.00

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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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