



12TH JULY 2024

FRIDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 24,315.95**

## CHART LOGIC



### Sideways Consolidation Continues

- Immediate Support : 24,193
- Immediate Resistance : 24,402
- Major Support : 24,141
- Major Resistance : 24,461
- **We expect Nifty to stay within this range of 24,200 to 24,400 as this sideways consolidation continues.**

S1	S2	S3	R1	R2	R3
24,193	24,141	24,000	24,402	24,461	24,500

**BANK NIFTY – 52,270.65**

## CHART LOGIC



### BREAK-DOWN BELOW 52,000 MARK

- Immediate Support : 51,749
- Immediate Resistance : 52,400
- Major Support : 51,000
- Major Resistance : 52,750
- **Any move above 52,400 should unlock upside towards 52,750 and change sentiment towards buy on dips.**

S1	S2	S3	R1	R2	R3
51,749	51,500	51,000	52,400	52,750	53,000

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**INDIAGLYCO : 978.50**

## CHART LOGIC



### AT THE VERGE OF A BIG BREAKOUT

- Immediate Support : 950.00 (trading SL)
- Immediate Resistance : 1050.00 (trading TARGET)
- Major Support : 925.00 (positional SL)
- Major Resistance : 1100.00 (positional TARGET)
- **Buy INDIA GLYCOL at 978.50 with a trading SL of 950.00 for potential targets of 1050.00 and 1100.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
INDIAGLYCOL	978.50	<b>CMP</b>	950.00	1050.00	1100.00

**WELSPUNLIV : 174.26**

## CHART LOGIC



### ALL-TIME HIGH BREAKOUT

- Immediate Support : 167.50 (trading SL)
- Immediate Resistance : 190.00 (trading TARGET)
- Major Support : 165.00 (positional SL)
- Major Resistance : 200.00 (positional TARGET)
- **Buy WELSPUN LIV at 174.26 with a trading SL of 167.50 for potential targets of 190.00 and 200.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
WELSPUNLIV	174.26	<b>CMP</b>	167.50	190.00	200.00

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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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