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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 24,613.00

CHART LOGIC



Sideways Consolidation Continues

- Immediate Support : 24,575
- Immediate Resistance : 24,700
- Major Support : 24,475 to 24,500
- Major Resistance : 24,800
- **24,800 should act as the most important resistance with an immediate support at 24,500 mark.**

S1	S2	S3	R1	R2	R3
24,575	24,500	24,475	24,700	24,750	24,800

BANK NIFTY – 52,396.80

CHART LOGIC



IMMEDIATE SUPPORT AT 52,150 MARK

- Immediate Support : 52,150
- Immediate Resistance : 52,800
- Major Support : 51,750
- Major Resistance : 53,200
- **As long as we continue to hold above 52,150 – the trend should remain on the positive side towards 52,800 and 53,000.**

S1	S2	S3	R1	R2	R3
52,150	52,000	51,750	52,800	53,000	53,200

STOCK OF THE DAY & RUNNER UP CANDIDATE

MARICO : 667.35

CHART LOGIC



BREAKOUT ABOVE ALL-TIME HIGH

- Immediate Support : 659.00 (trading SL)
- Immediate Resistance : 685.00 (trading TARGET)
- Major Support : 645.00 (positional SL)
- Major Resistance : 700.00 (positional TARGET)
- **Buy MARICO at 667.35 with a strict SL of 659.00 for TARGET of 685.00 and 700.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MARICO	667.35	CMP	659.00	685.00	700.00

SHRIRAM FINANCE : 2813.50

CHART LOGIC



AVPWA BREAKOUT AND RE-TEST BEING SEEN

- Immediate Support : 2790.00 (trading SL)
- Immediate Resistance : 2850.00 (trading TARGET)
- Major Support : 2775.00 (positional SL)
- Major Resistance : 2886.00 (positional TARGET)
- **Buy SHRIRAM FINANCE at 2813 with a trading SL of 2790.00 for potential targets of 2850.00 and 2886.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SHRIRAMFIN	2813.50	CMP	2790.00	2886.00	2900.00

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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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