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THURSDAY

DAILY MARKET OUTLOOK



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INDICES

NIFTY : 26,004.15

CHART LOGIC



MAJOR SUPPORT AT 25,850 MARK

- Immediate Support : 25,850
- Immediate Resistance : 26,050
- Major Support : 25,775
- Major Resistance : 26,250
- **The overall bias shifts to slight positive undertone as we manage to close above the 26,000 mark.**

S1	S2	S3	R1	R2	R3
25,850	25,800	25,775	26,050	26,200	26,250

BANK NIFTY – 54,101.65

CHART LOGIC



STRONG HOLD ABOVE MAJOR AVWAP SUPPORT

- Immediate Support : 53,800
- Immediate Resistance : 54,250
- Major Support : 53,700
- Major Resistance : 54,500
- **With its major anchor vwap support being near 53,800 levels; we expect this positive uptrend to continue its move.**

S1	S2	S3	R1	R2	R3
53,800	53,700	53,500	54,250	54,400	54,500

STOCK OF THE DAY & RUNNER UP CANDIDATE

NTPC : 436.10

CHART LOGIC



STRONG BREAKOUT ABOVE 431.85 MARK

- Immediate Support : 430.00 (trading SL)
- Immediate Resistance : 445.00 (trading TARGET)
- Major Support : 425.00 (positional SL)
- Major Resistance : 450.00 (positional TARGET)
- **Buy NTPC at 436.10 ; SL : 430.00 ; TARGET : 445.00 and 450.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
NTPC	436.10	CMP	430.00	445.00	450.00

AXIS BANK : 1268.10

CHART LOGIC



STRONG BREAKOUT ABOVE RECENT SWING HIGH

- Immediate Support : 1250.00 (trading SL)
- Immediate Resistance : 1310.00 and 1315.00 (trading TARGET)
- Major Support : 1230.00 (positional SL)
- Major Resistance : 1340.00 (positional TARGET)
- **Buy AXIS BANK at 1268.10 ; SL : 1250.00 ; TARGET : 1310.00 and 1315.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
AXISBANK	1268.10	CMP	1250.00	1310.00	1315.00

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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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