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MONDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 26,178.95**

## CHART LOGIC



### TRENDLINE SUPPORT TOUCHED

- Immediate Support : 26,150
- Immediate Resistance : 26,275
- Major Support : 26,000
- Major Resistance : 26,350
- **Nifty has touched its immediate trendline support at 26,150 mark and looks poised for good recovery from here on. Strict SL at 26,000 for longs.**

S1	S2	S3	R1	R2	R3
26,150	26,000	25,850	26,275	26,350	26,400

**BANK NIFTY – 53,834.30**

## CHART LOGIC



### IMMEDIATE SUPPORT AT 54,000 MARK

- Immediate Support : 53,750
- Immediate Resistance : 54,075
- Major Support : 53,250
- Major Resistance : 54,400
- **Bank Nifty has its immediate support at 53,750 mark below which the next support is around 53,250. All longs should be kept strict SL.**

S1	S2	S3	R1	R2	R3
53,750	53,500	53,250	54,075	54,250	54,400

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**EXIDEIND : 497.30**

## CHART LOGIC



### BREAKOUT FROM TRIANGULAR CONSOLIDATION

- Immediate Support : 485.00 (trading SL)
- Immediate Resistance : 525.00 (trading TARGET)
- Major Support : 480.00 (positional SL)
- Major Resistance : 550.00 (positional TARGET)
- **Buy EXIDE IND at 497.30 ; SL : 485.00 ; TARGET : 525.00 and 550.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
EXIDE IND	497.30	<b>CMP</b>	485.00	525.00	550.00

**POLYCAB : 7054.80**

## CHART LOGIC



### BREAKOUT FROM WEDGE PATTERN

- Immediate Support : 6840.00 (trading SL)
- Immediate Resistance : 7300.00 (trading TARGET)
- Major Support : 6700.00 (positional SL)
- Major Resistance : 7350.00 (positional TARGET)
- **Buy POLYCAB at 7054.80 ; SL : 6840.00 TARGET : 7300.00 and 7350.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
POLYCAB	7054.80	<b>CMP</b>	6840.00	7300.00	7350.00

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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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