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TUESDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 24,795.75**

## CHART LOGIC



### 24,700 MAJOR SUPPORT MARK

- Immediate Support : 24,700
- Immediate Resistance : 25,000
- Major Support : 24,500
- Major Resistance : 25,150
- **Nifty has an immediate important support at 24,700 mark and we are expecting a strong reversal from current levels coming in.**

S1	S2	S3	R1	R2	R3
24,700	24,500	24,400	25,000	25,150	25,400

**BANK NIFTY – 50,478,90**

## CHART LOGIC



### IMMEDIATE SUPPORT AT 50,000 MARK

- Immediate Support : 50,000
- Immediate Resistance : 51,500
- Major Support : 49,600
- Major Resistance : 51,750 and 52,000
- **Immediate Support is placed at 50,000 mark below which the next support is 49,600. We should see good bounce back in markets in next few days.**

S1	S2	S3	R1	R2	R3
50,000	49,750	49,600	51,500	51,750	52,000

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**JKPAPER : 491.60**

**CHART LOGIC**



**ANCHOR VWAP SUPPORT MARK AT 485.00 – 490.00 ZONE**

- Immediate Support : 470.00 (trading SL)
- Immediate Resistance : 525.00 (trading TARGET)
- Major Support : 450.00 (positional SL)
- Major Resistance : 550.00 (positional TARGET)
- **Buy JK PAPER at 491.60 ; SL 470.00 ; TGT : 525.00 and 550.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
JKPAPER	491.60	CMP	470.00	525.00	550.00

**M&M : 3060.20**

**CHART LOGIC**



**MAJOR AVWAP SUPPORT AT CMP**

- Immediate Support : 2980.00 (trading SL)
- Immediate Resistance : 3175.00 (trading TARGET)
- Major Support : 2950.00 (positional SL)
- Major Resistance : 3200.00 (positional TARGET)
- **Buy M&M at 3060.20 ; SL : 2980.00 ; TARGET : 3175.00 and 3200.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
M&M	3060.20	CMP	2980.00	3175.00	3200.00

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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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