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THURSDAY

# DAILY MARKET OUTLOOK



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# INDICES

**NIFTY : 24,981.95**

## CHART LOGIC



**124,885 to 25,234 range trades**

- Immediate Support : 24,885
- Immediate Resistance : 25,334
- Major Support : 24,750
- Major Resistance : 25,500
- **Overall now we expect the market to trade within a range before eventually heading towards 25,400 and 25,500**

S1	S2	S3	R1	R2	R3
24,885	24,750	24,500	25,334	25,400	25,500

**BANK NIFTY – 51,007.00**

## CHART LOGIC



**50,900 to 51,700 range trades**

- Immediate Support : 50,900
- Immediate Resistance : 51,700
- Major Support : 50,500
- Major Resistance : 52,000
- **We expect the market to trade within a range of 800 points in the 50,900 to 51,700 zone.**

S1	S2	S3	R1	R2	R3
50,900	50,600	50,500	51,700	52,000	52,250

# STOCK OF THE DAY & RUNNER UP CANDIDATE

**SHRIRAMFIN : 3387.95**

**CHART LOGIC**



**ANCHOR VWAP SUPPORT AT 3360.00**

- Immediate Support : 3300.00 (trading SL)
- Immediate Resistance : 3550.00 (trading TARGET)
- Major Support : 3250.00 (positional SL)
- Major Resistance : 3640.00 (positional TARGET)
- **Buy SHRIRAMFIN AT 3387.95 , SL 3300.00 , TARGET 3550.00 and 3640.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
SHRIRAMFIN	3387.95	CMP	3300.00	3550.00	3640.00

**MCX : 6101.40**

**CHART LOGIC**



**STRONG BREAKOUT ABOVE ATH MARK**

- Immediate Support : 5950.00 (trading SL)
- Immediate Resistance : 6300.00 (trading TARGET)
- Major Support : 5750.00 (positional SL)
- Major Resistance : 6500.00 (positional TARGET)
- **Buy MCX at 6101.40 , SL 5950.00 , TARGET 6300.00 and 6500.00**

SYMBOL	CMP	ENTRY	STOPLOSS	TARGET - 1	TARGET - 2
MCX	6101.40	CMP	5950.00	6300.00	6500.00

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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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