

# WEEKLY OUTLOOK

3<sup>RD</sup> MARCH – 9<sup>TH</sup> MARCH 2024



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# Nifty Outlook



Nifty has broken free from a Running Triangle pattern, sparking expectations of a strong upward move in the week ahead. Technical analysis highlights expanding daily Bollinger bands and upper band trading, indicating potential sharp uptrends.

The recent breakout follows a two-month consolidation zone, a precursor to robust market rallies. The 61.8% Fibonacci projection sets a target at 23,200, with a sustained breakout anticipating a swift climb to 23,000.

Investors should note the revised demand zone at 22,200-22,250, serving as critical support. Conversely, a breach below 21,900 – 21,860 could signal a trend reversal.

Daily chart analysis emphasizes the breakout's significance, hinting at a renewed upward trend. With a short-term target of 23,000 – 23,100, traders are advised to stay vigilant for potential market highs in the coming week.



# Wealth Bagger Stocks



- Gujarat Gas
- JSW Steel
- BSE
- Auro Pharma



# Gujarat Gas



## When To Enter?

On Pull Back to 515

## When to Exit?

When the stocks trades above Rs 515 or closed below Rs 490 post breakout.

## How much is the risk?

On a risk of Rs 25 the expected upside is Rs 75 A Risk Reward ratio of 1:3.

## Why to buy this stock?

The stock has given a bullish breakout of a Cup pattern.



## When To Enter?

On breakout above Rs 845.

## When to Exit?

When the stocks trades above Rs 845 or close below Rs 800 post-breakout.

## How much is the risk?

On a risk of Rs 45 the expected upside is Rs 90. A Risk Reward ratio of 1:2

## Why to buy this stock?

The stock is forming a box Breakout with higher volume.





## When To Enter?

On breakout above Rs2360.

## When to Exit?

When the stocks trade above Rs 2360 or close below Rs 2260 post-breakout.

## How much is the risk?

On a risk of Rs 100, the expected upside is Rs 200.  
A Risk Reward ratio of 1:2

## Why to buy this stock?

The stock is forming a bullish 3vcp pattern.





## When To Enter?

On breakout above 1080.

## When to Exit?

When the stocks trade above Rs 1080 or close below Rs 1020 post-breakout.

## How much is the risk?

On a risk of Rs 60, the expected upside is Rs 180. A Risk Reward ratio of 1:3.

## Why to buy this stock?

The stock has given Box breakout of Base on Base Pattern.



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