

THE SIXTED THE SENSE



Exit Polls Predict Another Term for Modi Government. How will it affect Markets?

Hi readers,

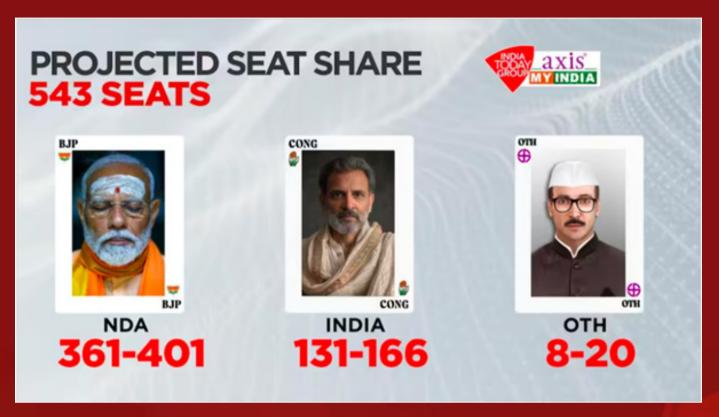
Exit polls predict a clear majority for NDA and Markets might be really celebrating the news. This week's Sixth Sense is dedicated to analyse the impact of Exit polls and election results in Indian Markets. We sincerely hope this election special edition of Sixth Sense really helps our beloved readers.

Regards,

Team Qartelz

ELECTION SPECIAL

Exit Poll Results Are Out!! Phir Ek Baar Modi Sarkar?



(Source: Axis My India)



EXIT POLL 2024

HOW TO MANAGE MONDAY MORNING TRADE (NIFTY)?

(Complimentary Section for The Sixth Sense Lovers)

People often ask the question "how to get clarity on next day's Market movement". We are giving you a solution in this section.

First, let us have a look at the most important support and resistance level for NIFTY on Monday

Exit Poll Results are very Overwhelming for the Present Government and the regime is expected to continue for next 5 years. This is going to be a happy news for the market as a whole.

How will it affect NIFTY on Monday? We can have Three Possible Scenarios on Monday

- 1. NIFTY is cheered up lightly and opens with a small gap
- 2. NIFTY is really cheered up and opens with huge gap
- 3. The event was already priced in and markets open neutral to negative and goes for profit booking (Unlikely Scenario)



Scenario 1

1.NIFTY is cheered up lightly and opens with a small gap Expected Opening at 22694 (Gain of 0.72% in the morning)



In this scenario, NIFTY opens at 22694 with a gain of around 0.72% and market goes up from there all the way up to 22945 recording a gain of 1.84% for the day.



Scenario 2

2. NIFTY is really cheered up and opens with huge gap Expected Opening at 22978 (Gain of 1.99%)



If NIFTY is really bullish, it might open at 22978 and might test the support at 22848. If the bullishness is still continued, market might extend the gains to 22353 recording a gain of 3.65% by end of the day.

This scenario is likely if market is really pushed up by the exit poll results



Scenario 3

3. The event is already priced in and markets open neutral to negative and goes for profit booking

NIFTY opens below 22633 and goes below 22479 (Very unlikely scenario)



If the exit poll results are already priced in or fail to cheer the markets, NIFTY might not show a gap up move and might break the support at 22479



NIFTY Weekly Outlook

Election results are expected on Tuesday. The most bullish scenario for the week is expected as below.



If actual results really favour the ruling party, then markets might celebrate the victory touching an all time high near 23630 levels. After touching this high there can be profit booking and markets might correct from the top.

Such correction if any, might find support near 22978. So, traders need to exercise caution at 23630 levels if markets move up till there.



BANKNIFTY Weekly Outlook



On the other hand, BANKNIFTY is expected to touch its recent target near 49955. BANKNIFTY was underperforming NIFTY these days. We anticipate the index to pick up in the near term to a target of 51600 levels.

After touching 51600 there can be profit booking and index might test lower levels.



ഡോ തിയറിയെപ്പറ്റിയും എല്യൂട്ട് വേവ് തിയറിയെപ്പറ്റിയും ലോകത്താദ്യമായി പ്രാദേശിക ഭാഷയിൽ ഒരു പുസ്തകം രചിക്കപ്പെട്ടിരിക്കുന്നു

യം ച**ാലാ**ല്ല

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