



Weekly Technical Outlook and Picks

- Nifty started the week on a positive note; however, it extended the previous week's selling momentum. Post the RBI policy announcement, the index witnessed strong buying and closed the week at 24,894, up 240 points for the week.
- On the weekly chart, Nifty formed a small bullish candle with a lower shadow, indicating buying interest at lower levels.
- Immediate resistance is placed at 24,991 (20-day SMA), followed by a key hurdle around 25,500, where the downward sloping trendline is positioned. Major support lies in the 24,350–24,162 zone (200-day SMA).
- A sustained move above 25,000 may fuel momentum towards 25,200–25,500, while a break below 24,650 could drag the index to 24,500–24,300.
- For the week, Nifty is likely to trade in the 25,500–24,300 range with a mixed bias.
- The weekly RSI remains flat above its reference line, reflecting a lack of directional strength, while the Stochastic oscillator has turned negative from the overbought zone, indicating a potential consolidation or short-term pullback.

Nifty 50 Index

CMP: 24894
Support: 24500-24300
Resistance: 25200-25500


- Bank Nifty started the week with an upward gap and maintained buying momentum for most of the week, closing firmly in the positive territory. The index ended at 55,589, with a weekly gain of 1,200 points.
- On the weekly chart, the index formed a strong bullish candle and closed above the downward-sloping trendline in place since Jul'25, marking a significant technical breakout.
- The index outperformed Nifty during the week, closing above the 55,500 resistance, though follow-up action will be crucial. Immediate support is placed at 54,300, with major support at 53,500 (in place since Apr'25).
- A move above 55,850 could drive gains towards 56,000–56,500, while a break below 55,000 may trigger declines to 54,600–54,000.
- For the week, Bank Nifty is expected to trade in the 56,500–54,000 range with a positive bias.
- The weekly RSI has crossed above its reference line, reinforcing a positive momentum shift, while the Stochastic indicator remains in a bullish trajectory.

Bank Nifty Index

CMP: 55589
Support: 54600-54000
Resistance: 56000-56500


Poonawalla Fincorp Ltd.

- POONAWALLA has registered a decisive breakout above the Multiple resistance zones around 515 on the weekly chart, signalling the continuation of a medium-term uptrend.
- The breakout, accompanied by rising volumes, lends conviction to the move and highlights further upside potential.
- Stock forming higher highs and lows on a weekly chart and holding above an upward-sloping trendline, indicating a positive bias.
- A close above the weekly upper Bollinger Band has further generated a fresh buy signal.
- Additionally, the weekly RSI has been holding above its signal line and 50 mark, reinforcing the buy signal and strengthening the positive setup.
- The above analysis indicates a potential upside toward 579-599 levels.

* The holding period is 3 to 4 weeks.

CMP: 524
Buy Range: 521-511
Stop loss: 485
Upside: 12% –16%


- BANKBARODA has staged a decisive breakout above its Inverted head and shoulder pattern at 255 on the weekly chart, supported by a strong bullish candle, signalling the end of consolidation and the onset of the medium-term uptrend.
- The stock is holding firmly above the 38.2% Fibonacci retracement of the 191-259 rally at 234, establishing a solid medium-term support base.
- The stock is trading well above its 20, 50, 100, and 200-day SMAs, reflecting robust underlying strength and a favourable trend structure.
- Momentum indicators further reinforce the bullish setup, with the weekly RSI crossing above its horizontal resistance at 59 and staying firmly above its reference line, adding conviction to the positive outlook.
- The above analysis indicates a potential upside toward 281-293 levels.

* The holding period is 3 to 4 weeks.

Bank of Baroda Ltd.

CMP: 264
Buy Range: 262-257
Stop loss: 248
Upside: 8%–13%


JK Paper Ltd.

CMP: 426
Buy Range: 420-412
Stop loss: 384
Upside: 15%–18%

- JKPAPER has registered a decisive breakout above the downward sloping trendline at 406 on the weekly chart, supported by a strong bullish candle, signalling a shift in momentum.
- The stock had been consolidating within the 415–346 range and has now broken out of this zone, marking the onset of a fresh uptrend.
- Momentum indicators validate the bullish outlook, as the weekly RSI has broken above its inverted head and shoulder pattern, acting as a leading signal and confirming renewed momentum.
- Additionally, the RSI crosses above its signal line, reinforcing the buy signal and strengthening the positive setup.
- The above analysis indicates a potential upside toward 480-491 levels.

* The holding period is 3 to 4 weeks.



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