

29th Sep 2025

Forecast

NIFTY / SENSEX

Nifty opened with a gap down and tanked heavily with profit booking witnessed as the day progressed to end on a very weak note near 24650 zone with bias turning weak and the index now precariously placed having the crucial and major support positioned near the 24450-24500 zone. With the sentiment now maintained with a very cautious approach, the index needs to sustain the 24450-zone failing which the trend would turn weak triggering for fresh intensified selling pressure in the coming days having the next support at 200 period SMA near 24100 level. **Sensex** continued with slide and has slipped further indicating a bearish candle with bears taking control and has turned the bias weak moving below the 50EMA at 81450 zone with sentiment maintained with a cautious approach as of now. The index has got the important and crucial support at the 200 period SMA level at 79450 zone which needs to be sustained failing which the trend would turn weak. The support for the day is seen at 24500 levels, while the resistance is seen at 24900 levels.

BANKNIFTY / BANKEX

Bank Nifty succumbed to heavy profit booking and plunged below the 54400 zone during the intraday session with bias weakening and sentiment turning into very cautious mode with next major support zone lying near 53600 level of the previous bottom made. From current rate, for the index to improve its bias, it would need to move past the 50EMA level at 55200 zone decisively and thereafter, expect for further rise in the coming days. **Bankex** after the recent sluggish movement, plunged drastically to move below the important 50EMA at 61800 level to weaken the bias and can anticipate for further slide in the coming sessions. The index would have the next major support near the important 200 period SMA at 60150 level which needs to be sustained, to maintain the overall trend intact. For the bias to improve, it would need to cross the 100 period SMA at 62500 level and thereafter, expect for further rise in the coming days. BankNifty would have the daily range of 54000-55200 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	24654.70	-5	25168	24478	24567	24718	24806	24957
Bank Nifty	54389.35	-3	55290	53946	54168	54532	54754	55118
Sensex	80426.46	-5	82022	79897	80162	80597	80862	81298
Bankex	61398.26	-3	62490	60916	61157	61529	61770	62142

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
26-Sep-2025	BUY	ADANI ENT	2594	2700	2530	2543.70	-1.94%	2605.00	0.42%

BTST Call

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
25-Aug-2025	BUY	FINOLEX INDS	214	244	200	208.23	-2.70%	222.50	3.97%
2-Sep-2025	BUY	LTIMINDTREE	5230	6200	4800	5075.00	-2.96%	5619.00	7.44%
10-Sep-2025	BUY	BHARAT BIJLE	2998	3500	2800	3163.10	5.51%	3262.00	8.81%
10-Sep-2025	BUY	CG POWER	760	860	715	739.40	-2.71%	797.55	4.94%
11-Sep-2025	BUY	BEL	388	447	365	395.90	2.04%	416.65	7.38%
16-Sep-2025	BUY	TEJAS NETWORKS	619	750	575	588.80	-4.88%	626.20	1.16%
17-Sep-2025	BUY	PARADEEP PHOSPHATE	172	217	160	182.45	6.08%	197.85	15.03%
18-Sep-2025	BUY	NUVAMA WEALTH	6444	8000	5800	6115.00	-5.10%	6502.50	0.92%
22-Sep-2025	BUY	UTI AMC	1391	1700	1290	1310.90	-5.76%	1418.00	1.94%
26-Sep-2025	BUY	LARSEN & TOUBRO	3700	4300	3500	3729.50	0.80%	3794.90	2.56%

Thematic Report - Railway Stocks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
14-May-2025	BUY	IRFC	126	165	110	121.91	-2.86%	148.95	18.69%
14-May-2025	BUY	JUPITER WAGONS	375	500	330	336.40	-10.29%	457.00	21.87%
14-May-2025	BUY	RVNL	360	450	320	337.80	-6.17%	447.80	24.39%
14-May-2025	BUY	TEXMACO RAIL	146	200	130	138.67	-4.96%	189.00	29.54%
14-May-2025	BUY	TITAGARH RAIL	760	1000	660	879.25	15.69%	974.35	28.20%

Thematic Report - Chemical Stocks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
25-Jun-2025	BUY	AARTI INDS	469	600	420	374.60	-20.13%	487.00	3.84%
25-Jun-2025	BUY	ARCHEAN CHEMICAL	624	820	540	692.90	11.04%	727.60	16.60%
25-Jun-2025	BUY	CLEAN SCIENCE	1502	1900	1350	1101.10	-26.69%	1521.90	1.32%
25-Jun-2025	BUY	GHCL LTD	615	790	550	582.30	-5.32%	635.00	3.25%
25-Jun-2025	BUY	PCBL CHEM	399	500	350	375.05	-6.00%	437.30	9.60%
25-Jun-2025	BUY	THIRUMALAI CHEM	293	380	260	292.90	-0.03%	328.80	12.22%

Thematic Report - Capital Goods

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
27-Jun-2025	BUY	ABB INDIA	6170	7200	5800	5173.40	-16.15%	6175.00	0.08%
27-Jun-2025	BUY	CUMMINS (I)	3418	4000	3100	3947.60	15.49%	4168.70	21.96%
27-Jun-2025	BUY	SIEMENS	3266	4300	2900	3096.30	-5.20%	3378.80	3.45%

Thematic Report - Pharma

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
25-Jul-2025	BUY	AURO PHARMA	1115	1500	1000	1090.00	-2.24%	1172.70	5.17%
25-Jul-2025	BUY	CIPLA	1490	1870	1350	1499.40	0.63%	1607.80	7.91%
25-Jul-2025	BUY	DR REDDY	1280	1670	1100	1253.10	-2.10%	1326.80	3.66%
25-Jul-2025	BUY	LUPIN	1945	2450	1750	1919.80	-1.30%	2062.80	6.06%
25-Jul-2025	BUY	SUN PHARMA	1690	2150	1530	1586.70	-6.11%	1748.00	3.43%

Thematic Report - Defence

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
31-Jul-2025	BUY	HAL	4535	5800	4000	4736.10	4.43%	4941.30	8.96%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2827.60	2.23%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2611.50	1.61%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1497.80	-7.26%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1874.20	5.89%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Rate	% Return	Status	Type
25-Sep-2025	BUY	ONMOBILE GLOBAL	68	72	66	69.50	2.66%	Book Profit	Momentum call
25-Sep-2025	BUY	INFY	1481	1430	1500	1469.00	0.81%	Book Profit	Momentum call
25-Sep-2025	BUY	HAVELLS	1552	1580	1535	1535.00	-1.10%	Stop Loss	Momentum call
25-Sep-2025	BUY	PNB	111	116	109	109.00	-1.80%	Stop Loss	Momentum call
25-Sep-2025	BUY	HIND OIL EXP	178	183	175	175.00	-1.69%	Stop Loss	Momentum call

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