

17th October 2025

Forecast

NIFTY / SENSEX

Nifty continued with the strong, robust move further ahead, indicating a breakout above the resistance zone of the 25500 level, with bias gaining strength, expecting a further upward move in the coming days. With the undertone getting strong, the index would have the next target of the 27800 zone, above which the trend would turn bullish to retest the previous peak zone of the 26300 level with the important support positioned at the 25000 level from here on. **Sensex** indicated a strong bullish candle on the daily chart. The overall sentiment of the market players closed on a strong note near the 83500 level to anticipate a further rise in the coming days. The index has gained strength, with most of the frontline stocks indicating a positive revival to expect further gains, and once the recent peak of the 84000 zone is breached decisively, one can expect fresh targets of the 86000 and 86500 levels in the coming days. The support for the day is seen at 25450 levels, while the resistance is seen at 25800 levels.

BANKNIFTY / BANKEX

Bank Nifty has indicated a significant positive move with bias and sentiment turning strong with anticipation of further rise in the coming days, having the result outcome of the major frontline banking stocks like HDFC Bank and ICICI Bank being released soon. The index's next target of the 57700 level is in close vicinity, and thereafter, with sustained strength, it can carry on with the upward move for the higher target of the 59700 level, with the 50EMA at the 55600 zone positioned as the important support. **Bankex** gave a strong breakout above the previous all-time high level of the 64684 zone with a bullish candle formation on the daily chart to enter a new territory, and we can expect further upward movement in the coming days. The index has overall strengthened the trend further, with most of the PSU banks & financial stocks also beginning to participate in the rally to support the benchmark index, and we can anticipate fresh upside targets of 66200 and 67800 levels in the coming days. BankNifty would have the daily range of 57000-58000 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25585.30	2	25386	25281	25433	25529	25682	25778
Bank Nifty	57422.55	11	57053	56783	57103	57314	57634	57845
Sensex	83467.66	2	82824	82467	82968	83291	83792	84116
Bankex	64748.01	2	64349	63952	64350	64598	64996	65243

Research Update | Open Calls

Open Technical Calls

Momentum Calls

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

BTST Call

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
16-Oct-2025	BUY	SBIN	890	910	880	886.95	-0.34%	891.85	0.21%

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
2-Sep-2025	BUY	LTIMINDTREE	5230	6200	4800	5622.50	7.50%	5668.00	8.37%
10-Sep-2025	BUY	CG POWER	760	860	715	760.60	0.08%	797.55	4.94%
11-Sep-2025	BUY	BEL	388	447	365	411.80	6.13%	416.65	7.38%
16-Sep-2025	BUY	TEJAS NETWORKS	619	750	575	591.15	-4.50%	626.20	1.16%
26-Sep-2025	BUY	LARSEN & TOUBRO	3700	4300	3500	3861.80	4.37%	3885.90	5.02%
6-Oct-2025	BUY	HBL ENGINEERING	855	987	794	921.45	7.77%	944.35	10.45%
15-Oct-2025	BUY	PARADEEP PHOSPHATE	176	207	163	179.35	1.90%	181.80	3.30%
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1060.30	1.46%	1067.00	2.11%

* DIWALI PICKS

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
9-Oct-2025	BUY	ANANT RAJ LTD	695	940	645	633.35	-8.87%	713.25	2.63%
9-Oct-2025	BUY	HBL ENGINEERING LTD	872	1100	780	921.45	5.67%	944.35	8.30%
9-Oct-2025	BUY	HIND COPPER	355	405	300	342.20	-3.61%	365.50	2.96%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	116.90	-2.58%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	448.40	5.51%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3576.50	3.37%	3629.70	4.90%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1429.40	-0.18%	1444.40	0.87%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	877.55	4.72%	888.00	5.97%

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	4861.30	7.20%	4941.30	8.96%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2831.90	2.38%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2613.00	1.67%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1504.90	-6.82%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1791.00	1.19%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
15-Oct-2025	BUY	FACT	881	930	860	890.00	1.02%	BOOK PROFIT	BTST
15-Oct-2025	BUY	INDIAN HOTEL	727	755	713	737.00	1.38%	BOOK PROFIT	BTST
15-Oct-2025	BUY	PNB	117	122	114	116.11	-0.33%	Time Out	Momentum call
15-Oct-2025	BUY	SAMMAAN CAPITAL	165	177	161	166.89	1.15%	Time Out	Momentum call
15-Oct-2025	BUY	TOURISM FINANCE	74	80	73	73.92	-0.11%	Time Out	Momentum call
16-Oct-2025	BUY	VBL	454	480	440	460.00	1.32%	BOOK PROFIT	Momentum call

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