

03rd October 2025

Forecast

NIFTY / SENSEX

Nifty, after a long 9 consecutive sessions of losing streak, has finally indicated a strong pullback with a bullish candle formation on the daily chart to improve the bias and sentiment, which was desperately needed and important. The index has sustained above the important 24500 zone, and with the RSI correcting well from the overbought zone, it has indicated a trend reversal to anticipate further rise and would need to carry on with the positive move with the near-term hurdle of the 25250 level positioned as the resistance zone.

Sensex indicated a strong bullish candle on the daily chart post the RBI policy outcome, which boosted the overall sentiment of the market players and closed on a strong note near the 100EMA level of 81000 to anticipate a further rise in the coming days. The support for the day is seen at 24700 levels, while the resistance is seen at 25100 levels.

BANKNIFTY / BANKEX

BankNifty has indicated a strong bullish candle pattern on the daily chart moving past the important 50EMA at the 55100 zone to regain strength after the long weak sessions witnessed, and further, with bias and sentiment significantly improved, we can anticipate a fresh upside move once the neckline of the inverted head and shoulder positioned near the 55500 zone is decisively breached, as mentioned earlier. The important support would be maintained near the 54400-54500 zone, which needs to be sustained. **Bankex** gave a strong breakout above the 50 EMA level of 61800 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 private banks also beginning to participate in the rally to support the benchmark index, and we can anticipate fresh upside targets of 62850 and 63200 levels in the coming days. BankNifty would have the daily range of 54900-56000 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	24836.30	1	24781	24508	24672	24770	24934	25032
Bank Nifty	55347.95	1	54862	54288	54818	55112	55642	55937
Sensex	80983.31	1	80801	79829	80406	80737	81315	81646
Bankex	62401.58	1	61978	61056	61729	62107	62780	63158

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
1-Oct-2025	BUY	ICICI BANK	1365	1400	1345	1372.00	0.51%	1379.40	1.05%
1-Oct-2025	BUY	ADANI PORTS	1413	1450	1390	1422.70	0.69%	1426.90	0.98%

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	199.40	-6.82%	222.50	3.97%
2-Sep-2025	BUY	LTIMINDTREE	5230	6200	4800	5123.00	-2.05%	5619.00	7.44%
10-Sep-2025	BUY	CG POWER	760	860	715	739.80	-2.66%	797.55	4.94%
11-Sep-2025	BUY	BEL	388	447	365	406.50	4.77%	416.65	7.38%
16-Sep-2025	BUY	TEJAS NETWORKS	619	750	575	582.35	-5.92%	626.20	1.16%
17-Sep-2025	BUY	PARADEEP PHOSPHATE	172	217	160	196.26	14.10%	201.99	17.44%
18-Sep-2025	BUY	NUVAMA WEALTH	6444	8000	5800	6489.00	0.71%	6502.50	0.92%
22-Sep-2025	BUY	UTI AMC	1391	1700	1290	1309.10	-5.89%	1418.00	1.94%
26-Sep-2025	BUY	LARSEN & TOUBRO	3700	4300	3500	3670.30	-0.80%	3794.90	2.56%
30-Sep-2025	BUY	BLACK BOX LTD	525	635	474	532.25	1.38%	540.90	3.03%

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	125.54	0.03%	148.95	18.69%
14-May-2025	BUY	JUPITER WAGONS	375	500	330	338.30	-9.79%	457.00	21.87%
14-May-2025	BUY	RVNL	360	450	320	344.40	-4.33%	447.80	24.39%
14-May-2025	BUY	TEXMACO RAIL	146	200	130	139.84	-4.15%	189.00	29.54%
14-May-2025	BUY	TITAGARH RAIL	760	1000	660	883.20	16.21%	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	379.60	-19.06%	487.00	3.84%
25-Jun-2025	BUY	ARCHEAN CHEMICAL	624	820	540	693.05	11.07%	727.60	16.60%
25-Jun-2025	BUY	CLEAN SCIENCE	1502	1900	1350	1097.20	-26.95%	1521.90	1.32%
25-Jun-2025	BUY	GHCL LTD	615	790	550	607.15	-1.28%	635.00	3.25%
25-Jun-2025	BUY	PCBL CHEM	399	500	350	382.90	-4.04%	437.30	9.60%
25-Jun-2025	BUY	THIRUMALAI CHEM	293	380	260	287.20	-1.98%	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	5199.00	-15.74%	6175.00	0.08%
27-Jun-2025	BUY	CUMMINS (I)	3418	4000	3100	3849.00	12.61%	4168.70	21.96%
27-Jun-2025	BUY	SIEMENS	3266	4300	2900	3121.50	-4.42%	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	1086.00	-2.60%	1172.70	5.17%
25-Jul-2025	BUY	CIPLA	1490	1870	1350	1513.00	1.54%	1607.80	7.91%
25-Jul-2025	BUY	DR REDDY	1280	1670	1100	1244.70	-2.76%	1326.80	3.66%
25-Jul-2025	BUY	LUPIN	1945	2450	1750	1979.20	1.76%	2062.80	6.06%
25-Jul-2025	BUY	SUN PHARMA	1690	2150	1530	1636.20	-3.18%	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	4803.40	5.92%	4941.30	8.96%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2841.60	2.73%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2644.20	2.89%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1541.80	-4.53%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1861.60	5.18%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
30-Sep-2025	BUY	MAX HEALTH	1120	1150	1105	1113.20	-0.61%	Time Out	Momentum Call
1-Oct-2025	BUY	PERSISTENT	4897	5000	4830	4949.00	1.06%	Book Profit	Momentum Call

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