



Weekly Technical Outlook & Picks

- Nifty began the week on a weak note but rebounded strongly, closing at 23,350 on Friday with a weekly gain of 953 points.
- On the weekly chart, the index formed a long bullish candle, marking a higher high and a higher low while closing above the previous week's high, reinforcing a positive bias.
- The index closed above the falling channel from its all-time high of 26,277 on the weekly chart, signalling the potential for further upside towards 23,800 and 24,000. 24,000 remains a key resistance level, as the 200-SMA is positioned at 24,069. Support levels are located at 23,000 and 22,600, with the 20-SMA positioned at 22,585.
- A breakout above 23,500 could trigger fresh buying, driving the index towards 23,800-24,000. Conversely, a break below 23,000 may invite selling, potentially dragging it down to 22,900-22,600.
- For the week, we expect the Nifty to trade within the range of 24,000-22,600, maintaining a positive undertone.
- The Weekly RSI and Stochastic have turned positive from oversold levels, remaining above their reference lines—further strengthening the bullish outlook.

Nifty 50 Index

CMP: 23350
Support: 22900-22600
Resistance: 23800-24000


- The Bank Nifty opened the week with an upward gap and sustained strong buying momentum, closing at 50,594, up 2,533 points on a weekly basis.
- On the weekly chart, the index formed a bullish candle with a higher high and higher low, closing above the previous week's high, indicating a positive bias.
- The index rebounded sharply from the key support at 47,850, regaining strength and heading towards the 200-SMA at 50,961. A decisive breakout above this level could extend the upside momentum.
- A sustained move above 50650 could trigger fresh buying, taking the index towards 51,000-51,800. Conversely, a break below 49,800 may invite selling pressure, dragging it towards 49,500-49,000.
- For the week, the Bank Nifty is expected to trade within the 51,500-49,000 range, with a positive bias.
- The weekly strength indicator RSI and Stochastic have turned positive from the oversold zone, staying above their reference lines, strengthening the bullish outlook.

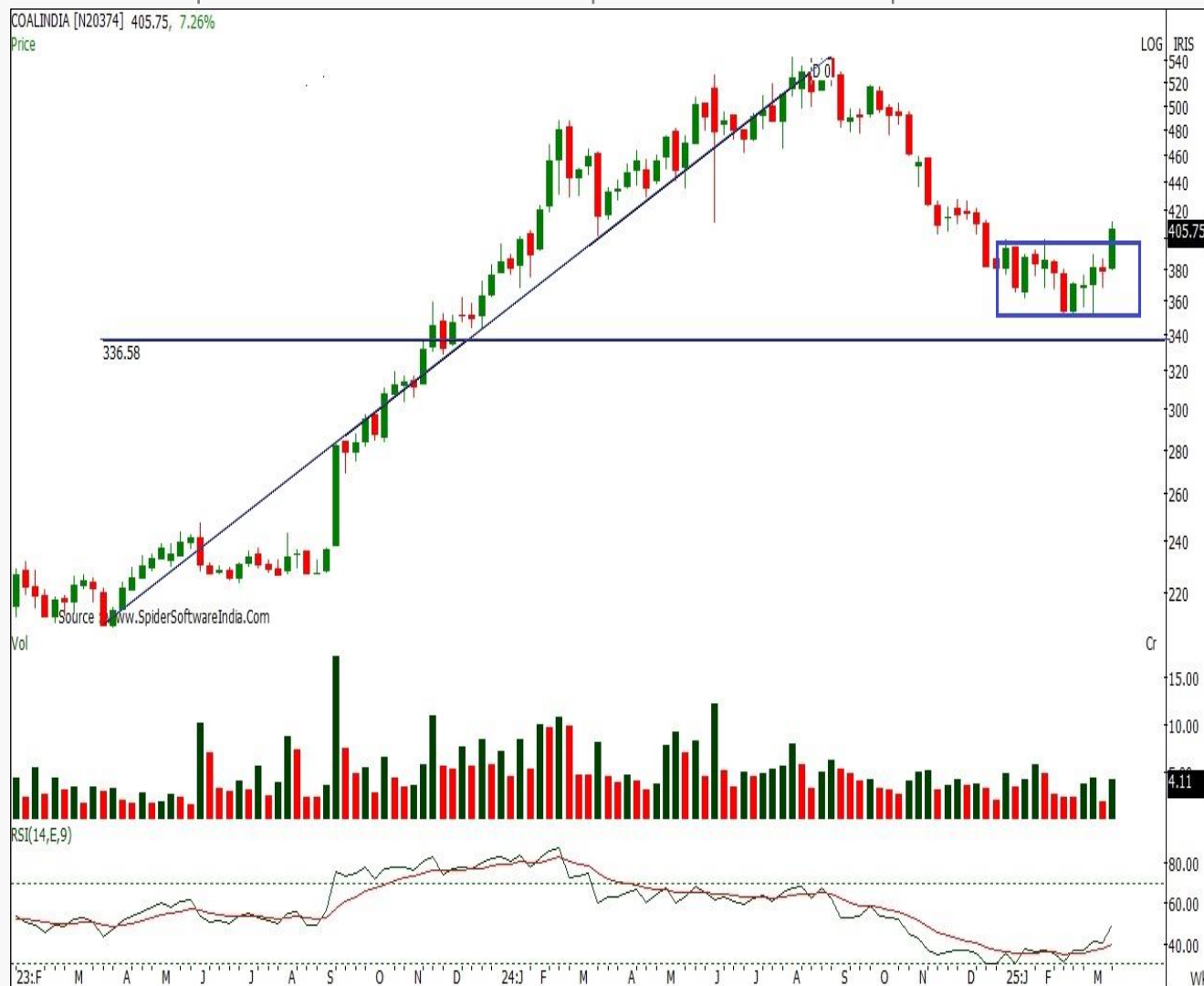
Bank Nifty Index

CMP: 50594
Support: 49500-49000
Resistance: 51000-51800


- COALINDIA has formed a strong base, around 337 on the weekly chart, aligning with the 61.8% Fibonacci retracement of the 208-544 rally, and has rebounded sharply.
- The stock has been in accumulation since December 2024 and recently broke out of its consolidation zone between 400 and 350, signalling the start of a fresh uptrend.
- A sustained move above 400 could accelerate momentum, paving the way for further upside.
- The weekly RSI is trending upward, holding above its reference line, which further reinforces the positive outlook.
- The above analysis indicates an upside of 429-449 levels.

* The holding period is 3 to 4 weeks.

Coal India Ltd.

CMP: 405
Buy Range: 400-390
Stop loss: 378
Upside: 9%–14%


Mazagon Dock Shipbuilders Ltd.

- A strong bullish candlestick confirms that MAZDOCK has broken out of a descending triangle pattern at 2500, thereby confirming the continuation of its medium-term uptrend.
- The surge in volume at the breakout indicates strong participation from market players, adding conviction to the move.
- It had been in consolidation since mid-July 2024, and the breakout confirms the end of this phase. The pattern breakout indicates a shift in trend, setting the stage for an extended rally.
- Trading above its key short- and medium-term moving averages (20, 50, 100, and 200-day) indicates a firm bullish bias.
- Additionally, the weekly RSI is trending upward, holding above its reference line, reinforcing the positive momentum.
- Analysis indicates an upside of 2,790-2,885 levels.



* The holding period is 3 to 4 weeks.

- LICHSGFIN has broken out of a falling channel pattern at 557, confirmed by a strong bullish candlestick, marking the beginning of an uptrend.
- The stock has established a strong support base above the 61.8% Fibonacci retracement level of its 313-827 rally, holding firm at 514.
- A sharp rebound from the lower weekly Bollinger Band suggests a move towards the upper Bollinger Band, reinforcing the bullish outlook.
- The weekly RSI has crossed above its reference line, confirming a buy signal and breaking above a downward-sloping trendline, further validating the positive bias in price action.
- The above analysis indicates an upside of 621-645 levels.
- * The holding period is 3 to 4 weeks.

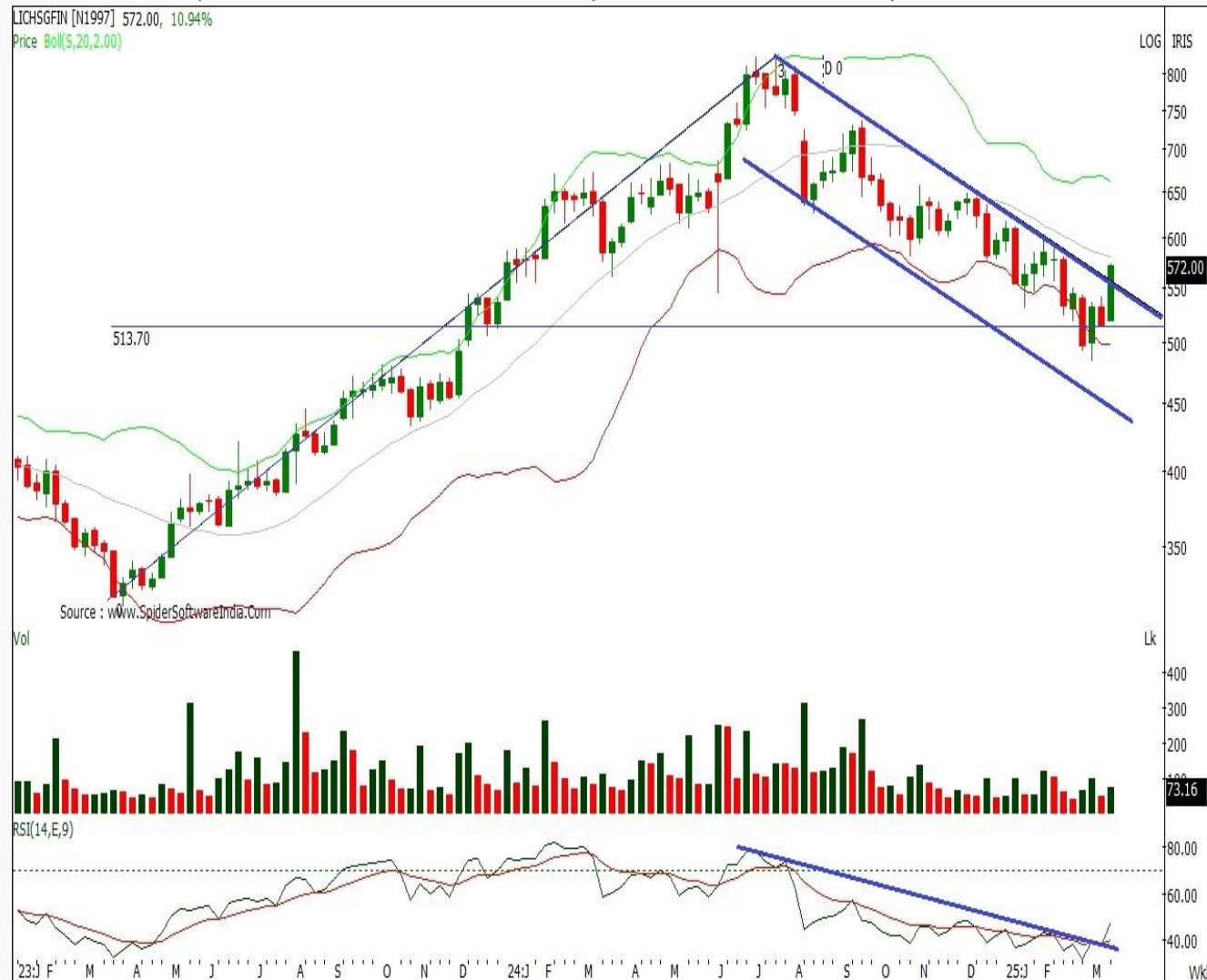
LIC Housing Finance Ltd.

CMP: 572

Buy Range: 560-550

Stop loss: 522

Upside: 12%–16%



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Compliance Officer Details: Name – Mr. Maneesh Mathew, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parc, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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List of Research Analyst

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in

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