

15th December 2025

Forecast

NIFTY / SENSEX

Nifty witnessed a strong gap-up opening to continue with the optimistic bias to move past the 26000 zone and remained almost rangebound, sustaining the level for the rest of the session with bias and sentiment better placed with a positive approach maintained for the coming sessions. The index can carry on with the positive move to retest the peak zone of the 26325 level once again in the coming days, and we can anticipate a fresh breakout to trigger a further rise with the undertone getting stronger. The important 50EMA level at the 25750 zone shall be positioned as the support level for the index as of now. **Sensex** has slowly and steadily headed towards the 86000 zone, with bias and sentiment getting better. The index, once confirmed for a decisive close above the important and crucial zone of the 85700 level, shall establish conviction, and thereafter, we can expect a further rise having targets of the 86200 and 87000 levels, with 84300 maintained as the important support zone. The support for the day is seen at 25900 levels, while the resistance is seen at 26300 levels.

BANKNIFTY / BANKEX

BankNifty also picked up with a gap-up opening session but overall was underperforming as compared to the Nifty index with almost sluggish movement throughout the session, hovering near the 59400 zone. As mentioned earlier, the index would need a decisive move past the 60000 zone to establish conviction, and thereafter, expect a further upward move for targets of 61300 and 63000 levels in the coming days with the 58800 level maintained as the important support level. **Bankex** continues to oscillate between the narrow range of the 67000 zone, which is acting as a tough hurdle, and on the downside is supported by the 65800 zone, which needs to be sustained to keep the positive bias intact. A decisive breach above the 67100 level shall trigger a fresh upward move with targets of 67700 and 68200 levels achievable in the coming sessions. BankNifty would have the daily range of 59000-60000 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	26046.95	1	25971	25895	25971	26014	26090	26133
Bank Nifty	59389.95	-9	59403	59066	59228	59387	59549	59708
Sensex	85267.66	1	85107	84818	85043	85182	85407	85546
Bankex	66662.68	1	66618	66353	66508	66690	66845	67027

Research Update | Open 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
12-Dec-2025	BUY	IIFL	577	593	563	581.00	0.69%	582.25	0.91%
12-Dec-2025	BUY	BSE LTD	2739	2820	2690	2735.00	-0.15%	2743.70	0.17%

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1040.20	-0.46%	1166.40	11.62%
4-Nov-2025	BUY	AJANTA PHARMA	2600	3100	2400	2659.80	2.30%	2690.00	3.46%
12-Nov-2025	BUY	TCS	3082	3600	2900	3220.50	4.49%	3271.60	6.15%
12-Nov-2025	BUY	MARUTI	15700	18500	170	16522.00	5.24%	16536.00	5.32%
17-Nov-2025	BUY	GLENMARK PHARMA	1917	2300	1750	1975.00	3.03%	1992.90	3.96%
17-Nov-2025	BUY	BAJAJ AUTO	8990	10200	8400	9015.00	0.28%	9254.50	2.94%

* DIWALI PICKS

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
9-Oct-2025	BUY	HBL ENGINEERING LTD **	872	1250	780	811.75	-6.91%	1122.00	28.67%
9-Oct-2025	BUY	HIND COPPER	355	405	300	382.30	7.69%	384.70	8.37%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	91.53	-23.73%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	416.50	-2.00%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3655.20	5.64%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1245.80	-13.00%	1449.20	1.20%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	760.90	-9.20%	888.00	5.97%

** HBL ENGINEERING - 1st Target of 1100 reached

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	4302.50	-5.13%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2458.70	-11.11%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2350.00	-8.56%	2979.60	15.94%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1409.90	-12.70%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1599.10	-9.66%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
11-Dec-2025	BUY	PERSISTENT	6162	6300	6080	6240.00	1.27%	BOOK PROFIT	Momentum Call