

17th December 2025

Forecast

NIFTY / SENSEX

Nifty once again witnessed a weak opening session and extended the losses as the day progressed with a gradual slide slipping below the 26000 zone to end near the 25850 zone, turning the bias into a slightly cautious mode. As mentioned earlier, the index would have important support near the 50EMA level at the 25750 zone, which needs to be sustained to keep the overall bias intact, and, on the upside, a close above the 26000 zone is necessary to establish conviction and thereafter to carry on with the positive move further ahead. **Sensex** witnessed some profit booking and once again is gripped between the range of 85300 and 84300 zones, with consolidation happening since the last 5-6 sessions, with bias getting slightly weaker, having the important support positioned near the 50 EMA level of the 84230 zone. The support for the day is seen at 25750 levels, while the resistance is seen at 26000 levels.

BANKNIFTY / BANKEX

Bank Nifty once again erased the gains witnessed in the previous session and closed near the 59000 level to continue with the consolidation and has been gripped between the tight range of the 58800 and 59600 zone for quite some time, which desperately needs a breakthrough on either side to confirm a directional move in the coming days. The index would need a barrier at the 59700 level, and on the downside, as mentioned earlier, the 58800 level is positioned as the important support level. **Bankex** succumbed to profit booking and plunged near the 65950 zone during the intraday session with bias weakening and sentiment turning into cautious mode, with the next major support zone lying near the 50EMA level of 65420. From the current rate, for the index to improve its bias, it would need to move past the level at the 67000 zone decisively and thereafter expect a further rise in the coming days. BankNifty would have the daily range of 58500-59600 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25860.10	-1	25916	25764	25812	25896	25945	26029
Bank Nifty	59034.60	-1	59333	58743	58889	59112	59258	59481
Sensex	84679.86	-1	84919	84347	84514	84787	84953	85226
Bankex	66024.80	-1	66549	65510	65768	66201	66458	66892

Research Update | Open Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
16-Dec-2025	BUY	TITAGARH WAGON	794	825	780	784.60	-1.18%	797.95	0.50%
16-Dec-2025	BUY	LLOYDS ENGG	55	60	51	54.60	-0.36%	54.89	0.16%

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
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1025.00	-1.91%	1166.40	11.62%
4-Nov-2025	BUY	AJANTA PHARMA	2600	3100	2400	2591.00	-0.35%	2690.00	3.46%
12-Nov-2025	BUY	TCS	3082	3600	2900	3205.10	3.99%	3271.60	6.15%
12-Nov-2025	BUY	MARUTI	15700	18500	170	16343.00	4.10%	16536.00	5.32%
17-Nov-2025	BUY	GLENMARK PHARMA	1917	2300	1750	1964.00	2.45%	1992.90	3.96%
17-Nov-2025	BUY	BAJAJ AUTO	8990	10200	8400	8991.50	0.02%	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	797.80	-8.51%	1122.00	28.67%
9-Oct-2025	BUY	HIND COPPER	355	405	300	368.80	3.89%	389.70	9.77%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	93.90	-21.75%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	396.25	-6.76%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3614.00	4.45%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1290.00	-9.92%	1449.20	1.20%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	757.95	-9.55%	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	4252.00	-6.24%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2403.80	-13.09%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2286.00	-11.05%	2979.60	15.94%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1351.00	-16.35%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1554.60	-12.17%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
15-Dec-2025	BUY	MIDHANI	304	320	295	299.15	-1.60%	Time Out	Momentum Call
15-Dec-2025	BUY	RCF	140	150	35	145.50	3.93%	BOOK PROFIT	Momentum Call
15-Dec-2025	BUY	NMDC	79	81	77	77.00	-2.04%	Stop Loss	BTST