



Weekly Technical Outlook & Picks

- Nifty started the week on a flat note but remained largely consolidated within the 22677–22315 range, reflecting a lack of strength. The index closed at 22397 on Thursday, posting a weekly loss of 155 points.
- On the weekly chart, the index formed a small bearish candle with shadows on both sides, signaling indecisiveness among market participants.
- For the past three weeks, Nifty has struggled to cross 22750, a key resistance zone. A decisive close above this level could drive the index toward the upper band of the falling channel near 23200. On the downside, the 22000–21800 zone remains a critical support area.
- If Nifty sustains above 22750, buying momentum could drive it towards 23000–23200. Conversely, a break below 22250 could trigger selling pressure, pulling the index towards 22000–21800.
- For the week, we expect Nifty to trade within the 23200–21800 range with a mixed bias.
- The weekly RSI remains flat, indicating a lack of strength.

Nifty 50 Index

CMP: 22397
Support: 22000-21800
Resistance: 23000-23200


- Bank Nifty started the week on a negative note and remained range-bound, reflecting a lack of momentum. The index closed at 48060, losing 437 points for the week.
- On the weekly chart, a small bearish candle with shadows on both sides formed, signaling indecisiveness.
- The index is holding above 47850, aligned with the 78.6% Fibonacci retracement of the 46078–54467 rally and a recent swing low. Holding this level could trigger a rebound, but a decisive close above the downward-sloping trendline from mid-December 2024, placed at 48600, is crucial for confirmation. A break below 47850 would weaken the structure, breaking nine-week support and triggering strong selling.
- If Bank Nifty sustains above 48600, buying momentum could drive it towards 48750–49000. Conversely, a break below 47700 could lead to selling pressure, pulling the index towards 47500–47000.
- For the week, we expect the index to trade within the 49000–47000 range with a mixed bias.
- The daily and weekly RSI has turned flat, indicating a lack of strength.

Bank Nifty Index

CMP: 48060
Support: 47500-47000
Resistance: 48750-49000


- SARDAEN has broken out of a Consolidation Zone between 520-405 on the weekly chart, confirmed by a strong bullish candle, signaling the continuation of a medium-term uptrend.
- While volume remained muted during the pattern formation, a sharp surge at the breakout highlights strong market participation, reinforcing its validity.
- The stock is holding above the 38.2% Fibonacci retracement level of the rally from 210-525, placed at 405, forming a solid support base.
- Additionally, the weekly RSI has crossed above its reference line and a downward-sloping trendline, confirming a buy signal.
- The above analysis indicates an upside of 595-615 levels.

* The holding period is 3 to 4 weeks.

Sarda Energy & Minerals Ltd.

CMP: 543
Buy Range: 530-520
Stop loss: 489
Upside: 13%–17%


- AAVAS has formed a strong base around 1640 on the weekly chart, aligning with the 50% Fibonacci retracement of the 1307–1979 rally, and has rebounded sharply.
- The stock has been in accumulation since November 2024 and recently broke out of its consolidation zone between 1750 and 1640, signaling the start of a fresh uptrend.
- A surge in volume at the breakout highlights strong market participation, further validating the move.
- It closed above the upper Bollinger Band on the weekly timeframe, signaling increased upside momentum.
- The weekly RSI is trending upward, holding above its reference line, further reinforcing the positive outlook.
- The above analysis indicates an upside of 1996-2055 levels.

* The holding period is 3 to 4 weeks.

Aavas Financiers Ltd.

CMP: 1863
Buy Range: 1840-1804
Stop loss: 1735
Upside: 10%–13%


Orient Cement Ltd.

CMP: 348

Buy Range: 345-338

Stop loss: 323

Upside: 11% -14%

- A strong bullish candlestick confirms that ORIENTCEM has broken out of a multiple resistance zone around 346, signaling the start of an uptrend.
- The stock is trading above its key short- and medium-term moving averages (20-, 50-, 100-, and 200-day), reflecting a positive bias.
- On the daily chart, the stock is forming higher highs and higher lows, indicating a positive bias in the short term
- .Additionally, the weekly RSI has crossed above its reference line and a downward-sloping trendline, confirming a buy signal.
- Analysis indicates an upside of 379-389 levels.

* The holding period is 3 to 4 weeks.



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