



Weekly Technical Outlook and Picks

- Nifty started the week on a positive note but witnessed selling around the 25,000 level, ending the week on a weak note. It closed at 24,427 on Friday with a weekly loss of 443 points.
- On the weekly chart, the index has formed a long bearish candle, with a lower high-low compared to the previous week, indicating weakness at current levels.
- The Index is approaching a horizontal support of 24,350. A breakdown below this level could open downside till 24,071 (200-day SMA). For a positive trend reversal, the index must close above 24,702 (20-day SMA).
- The chart structure indicates that a sustained move above 24,500 may attract buying interest, driving the index towards 24,700–25,000, while a breakdown below 24,350 could intensify selling pressure, dragging it towards 24,150–23,900.
- For the week, we expect Nifty to trade in the range of 25,000-23,900 with a negative bias.
- The weekly strength indicator RSI is moving downwards and is quoting below its reference line, indicating a negative bias.

Nifty 50 Index

CMP: 24427
Support: 24150-23900
Resistance: 24700-25000


- Bank Nifty began the week with a gap-down and remained under selling pressure throughout, closing at 53,656 with a sharp weekly loss of 1,494 points.
- On the weekly chart, the index has formed a long bearish candle with a lower high-low and closed below the prior week's low, confirming weakness at current levels.
- The index is now approaching the May'25 low of 53,483. A breakdown below this support could open further downside, while holding above it may trigger a short-lived relief rally.
- The chart structure indicates that a sustained move above 54,000 could invite buying interest, lifting the index towards 54,500–55,000. Conversely, a breach below 53,500 is likely to accelerate selling pressure, dragging the index towards 52,900–52,500.
- For the coming week, we expect Bank Nifty to trade in the 55,000–52,500 band with a negative bias.
- The weekly RSI remains in negative territory and below its reference line, reaffirming the bearish undertone.

Bank Nifty Index

CMP: 53656
Support: 52900-52500
Resistance: 54500-55000


- DALBHARAT has given a decisive breakout above the medium-term downward sloping trendline at 2,350 on the weekly chart, backed by a strong bullish candle—signalling the continuation of its medium-term uptrend.
- The stock is trading well above its 20, 50, 100, and 200-day SMAs, underscoring robust strength and an improving trend structure.
- It continues to maintain a higher high–higher low formation and is comfortably positioned above its rising trendline, reflecting sustained buying interest.
- Momentum indicators further validate the bullish setup, with the weekly RSI holding firmly above 50 and trending higher, confirming strong underlying momentum.
- The above analysis indicates an upside toward 2,558-2,600 levels.

* The holding period is 3 to 4 weeks.

Dalmia Bharat Ltd.

CMP: 2402
Buy Range: 2370-2322
Stop loss: 2240
Upside: 9% –11%


- EICHERMOT has registered a decisive breakout above the Rounded Bottom pattern at 5,930 on the weekly chart, accompanied by a strong bullish candle, marking the end of its consolidation phase and the continuation of the medium-term uptrend.
- The breakout is backed by rising volumes, adding conviction to the price action and suggesting further upside potential.
- The stock has closed above the weekly upper Bollinger band, hence generating a buy signal.
- Adding to the bullish setup, the weekly RSI has crossed above its signal line and broken out of a horizontal resistance at 60, confirming renewed momentum and reinforcing the positive bias.
- The above analysis indicates an upside toward 6,510-6,700 levels.

* The holding period is 3 to 4 weeks.

Eicher Motors Ltd.

CMP: 6103
Buy Range: 6040-5900
Stop loss: 5700
Upside: 9%–12%


- CGPOWER has decisively broken out above the falling channel at 686 on the daily chart with a strong bullish candle, marking the onset of a medium-term uptrend.
- The breakout is supported by rising volumes, lending conviction to the price action and signalling further upside potential.
- The stock is also holding above the 50% Fibonacci retracement of the 578–709 rally, placed at 645, establishing a strong short-term support base.
- Momentum indicators strengthen the bullish outlook, with the daily RSI crossing above its signal line, confirming robust underlying momentum.
- The above analysis indicates an upside toward 752-780 levels.

* The holding period is 3 to 4 weeks.

CG Power and Industrial Solutions Ltd.

CMP: 694
Buy Range: 687-673
Stop loss: 644
Upside: 11%–15%


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Compliance Officer Details: Name – Mr. Rajiv Kejriwal, 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