

# MARKET STRATEGY

05<sup>th</sup> JAN 2026





LTP	R1	R2	S1	S2
26,328.55	26,350	26,500	25,850	25,700



LTP	R1	R2	S1	S2
60,150.95	60,200	60,500	59,500	58,700

## NIFTY

- The Nifty index started the week on a positive note at 26,063.835 and remained positive for most of the sessions. It eventually ended the week at 26,328.55, registering a modest gain of 1.1%.
- On the weekly chart, Nifty has formed a bullish candle, reflecting an upward direction in the near term. The RSI has also shown an upward turn, indicating improving momentum and supporting a positive short-term outlook.
- The broader market structure remains constructive, supported by stable fundamentals and favorable domestic cues. Immediate support is placed at 25,850, followed by 25,700, while resistance is seen at 26,350 and 26,500. A decisive breakout above these resistance levels could open the door for further upside in the coming sessions.

## BANKNIFTY

- The Bank Nifty index began the week on a positive note at 60,203.75 and remained positive for most of the sessions. It ended the week at 60,150.95, posting a marginal weekly gain of 1.93%.
- On the weekly chart, Bank Nifty has formed a bullish candle, reflecting an upward direction in the near term. The RSI has also shown an upward turn, indicating improving momentum and supporting a positive short-term outlook.
- The near-term outlook remains bullish. Key support levels are placed at 59,500 and 58,700, while immediate resistance is seen at 60,200 and 60,500. A sustained move above these resistance levels could pave the way for further upside in the coming sessions.

# SECTOR ANALYSIS

## NIFTY METAL



- The Nifty Metal Index continued its strong upward momentum and ended the session with solid gains, reflecting sustained bullish sentiment. The index has decisively broken above its long-term rising trend line resistance near the 10,700–10,800 zone and is now trading at fresh highs, indicating strong buying interest and trend continuation.
- The overall trend remains firmly positive as the index is trading well above all major EMAs (20, 50, 100, and 200), confirming strength across short-term as well as long-term timeframes.
- Momentum indicators also support the bullish outlook, with the RSI placed around 81.92, trading firmly in the bullish zone.
- Major support is placed at 10750–10800, while the key resistance stands 11600-11800.

### Outperformers

HINDCOPPER,SAIL

### Underperformers

LLOYDSME,HINDZINC

## NIFTY COMMODITIES



- The Nifty Commodity Index extended its upward momentum and ended the week with healthy gains, reflecting sustained bullish sentiment. The index has decisively broken above its rising trend line resistance near the 9,000–9,100 zone and, after a brief consolidation, resumed its upward trajectory, indicating strong follow-through buying interest.
- The trend remains firmly positive as the index is trading above all key EMAs (20, 50, 100, and 200), highlighting strength across both short-term and long-term timeframes. The RSI is placed around 77, trading well above its average and remaining in the bullish zone.
- The major support for the index is placed near 9300-9250, while the key resistance lies around 9800-9900.

### Outperformers

NTPC,JINDALSTEEL

### Underperformers

SRF,PIIND

# SECTOR ANALYSIS

## NIFTY PSU BANK



## NIFTY PSE



- The Nifty PSU Bank Index continued its positive momentum and ended the session with steady gains, reflecting improving bullish sentiment. The index is consolidating after a sharp up-move and continues to trade above its rising trend line support near the 8,000–8,100 zone, indicating healthy price structure and sustained buying interest.
- The index is trading above all major EMAs (20, 50, 100, and 200), confirming strength across short-term and long-term.
- The RSI placed around 69, trading above its average and remaining in the bullish zone
- Major support is placed at 8200–8300, while the key resistance stands 8800-8900.

Outperformers	Underperformers
MAHABANK,INDIANB	CANBK,SBIN

- The Nifty PSE Index witnessed a strong upside move and ended the session with sharp gains, reflecting a revival in bullish momentum. The index has broken out from a descending trend line resistance and is now trading near the upper boundary of a rising structure, indicating improving price action and renewed buying interest.
- The index is trading above its short-term EMAs (20 and 50) and is attempting to move higher, while the long-term EMAs (100 and 200) continue to act as crucial supports, the RSI placed around 71, trading above its average and entering the bullish zone, suggesting strengthening momentum.
- Major support is placed at 9650–9750, while the key resistance stands 10150-10250.

Outperformers	Underperformers
NTPC,NHPC	RVNL,IRFC

# Pick of the week

Scrip	Trade	Entry	Target	Stop loss
NTPC	BUY	352-355	380	337

\*Closing basis



## Rational

- The stock has confirmed a breakout from the falling channel on strong volumes, reflecting improving investor confidence and buying interest.
- The trend is well confirmed by EMAs, as the price is trading above all major EMAs of 20, 50, 100, and 200, reflecting strength in both the short-term and long-term structure.
- Momentum also remains supportive, with the RSI currently at 66.93, comfortably above its 14-day average of 55.33. The technical setup suggests sustained bullish momentum and a positive outlook going forward.

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