

# MARKET STRATEGY



15<sup>th</sup> April 2025





LTP	R1	R2	S1	S2
22,828.55	23,000	23,500	22,300	22,000



LTP	R1	R2	S1	S2
51,002.35	51,800	52,000	50,450	50,000

## NIFTY

- The index opened the week on a negative note, impacted by weak global cues, starting at 21,758.40 which was down approximately 5% from the previous close of 22,904.45. However, as the week progressed, it gradually recovered most of its losses and ended at 22,828.55, marking a marginal weekly decline of 0.33%.
- On the daily timeframe, the market saw a gap-down opening on Monday, but buyers stepped in on Tuesday, shifting sentiment to the positive and increasing demand across the board. From a weekly perspective, Nifty formed a strong bullish candle, suggesting that buyers are maintaining control. The Relative Strength Index (RSI) currently stands at 48.35, indicating a strengthening momentum.
- The outlook remains positive as long as Nifty holds above 22,000. On the upside, traders can watch for resistance levels at 23,000 and 23,500, while support is expected around 22,300 and 22,000.

## BANKNIFTY

- Bank Nifty began the week on a bearish note, opening at 49,336.10, nearly 1,800 points lower than the previous close of 51,502 due to negative global cues. Despite the weak start, the index gradually recovered throughout the week, closing at 51,002.35 and ending with a mild weekly loss of 0.97%.
- On the daily chart, Monday's gap-down was followed by strong buying on Tuesday, which helped improve sentiment and increased overall demand. On the weekly timeframe, Bank Nifty formed a strong bullish candle, signalling continued strength from buyers. The Relative Strength Index (RSI) stands at 56.10, suggesting positive momentum.
- As long as Bank Nifty holds above 50,450—which also coincides with its 20-day EMA, the outlook remains bullish. Key support levels are placed at 50,450 and 50,000, while resistance is likely around 51,800 and 52,000.



# SECTOR ANALYSIS

## NIFTY FMCG



- The Nifty FMCG index surged by 1910.40 points (3.55%) over the past week, forming a marubozu bullish candlestick pattern on the weekly chart, which suggests that the index is currently in the control of bulls in last few sessions.
- On the daily timeframe, the RSI is gradually moving upward and is currently at 70.66, supporting the ongoing uptrend.
- Crucial monitoring levels include resistance 56150 and 58200, while immediate support is placed at 51200 and 50650.

### Outperformers

BRITANNIA , GODREJCP

### Underperformers

DABUR , JUBILANTFOOD

## NIFTY FINANCIAL SERVICES



- The NIFTY FINANCE Index started the week on a negative note, by weak global cues, and as the week progressed it maintained the loss and eventually decline by -218.75 points (-0.88%) on the weekly timeframe.
- The RSI stands at 59.02 on the momentum front, signaling positive momentum and suggesting further upside potential.
- Levels to note on the upside are 24900 and 25100, while on the downside, immediate support is seen at 23750, followed by 23550 mark.

### Outperformers

MCX, POONAWALLA

### Underperformers

MUTHOOTFIN, ICICIGI

## NIFTY METAL



- The NIFTY METAL Index began the week on a negative note, weighed down by weak global cues, and continued its downward trajectory throughout the week, ultimately closing with a sharp decline of 246.15 points (-2.93%) on the weekly timeframe.
- The RSI stands at 42.29 on the momentum front, signaling negative momentum and suggesting further downside potential.
- Key levels to watch are 8200 followed by 8400 on the upside while on the downside, support lies at 7700 followed by 7600

Outperformers	Underperformers
COAL INDIA, APLAPOLLO	NATIONALUM, VEDL

## NIFTY PHARMA

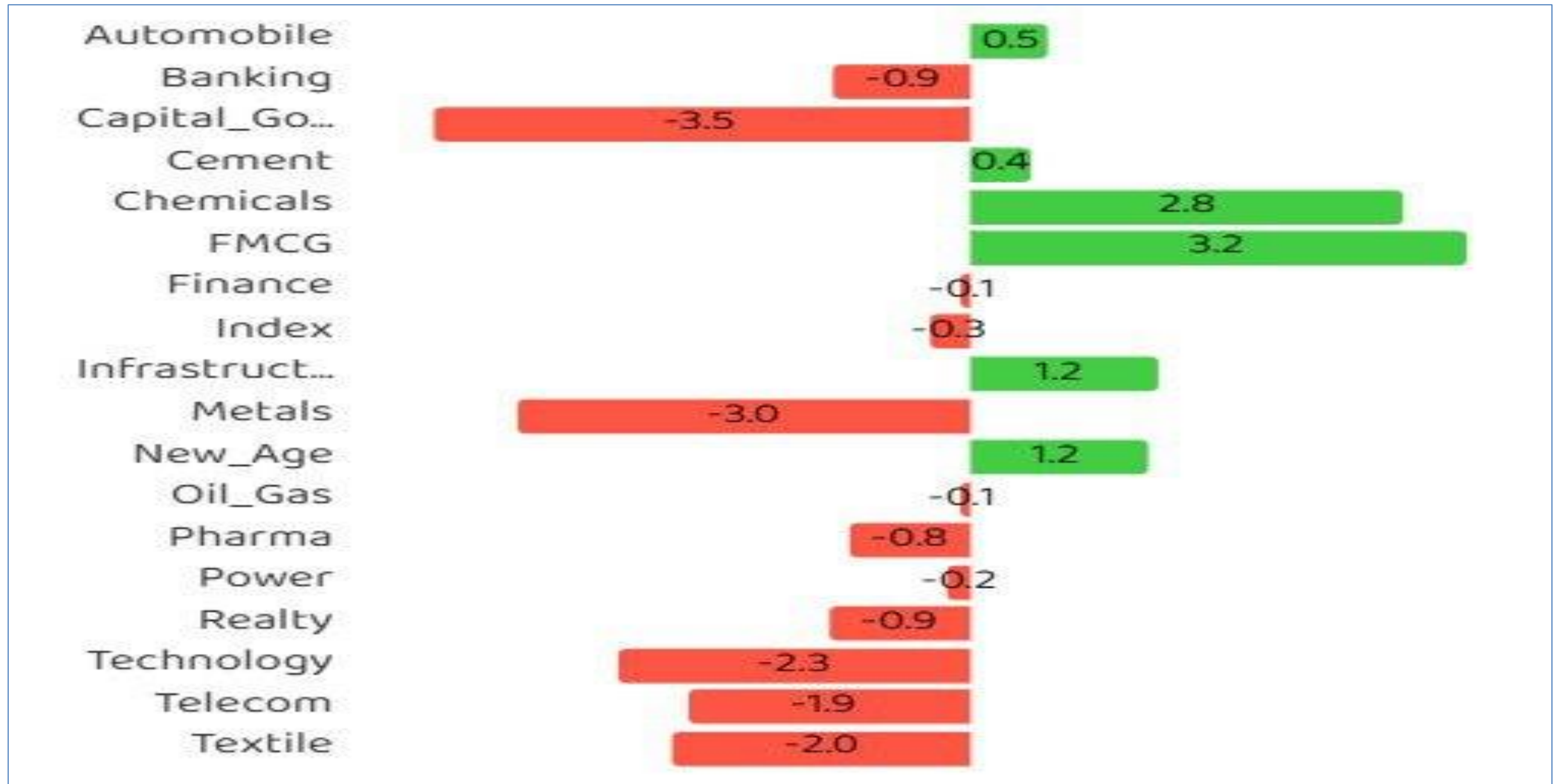


- The index opened the week with a gap-down, pressured by negative global cues, and was down nearly 98 points (-0.48%). However, it gradually recovered most of its losses as the week progressed, eventually closing at 19,121.
- From a technical perspective, the price is trading below both the 20 and 50 EMAs, signaling weakness in the ongoing uptrend. Additionally, the RSI stands at 43.07, below its moving average, indicating prevailing bearish momentum in the index.
- Key levels to watch are 20700 followed by 21700 on the upside while on the downside, support lies at 19700 followed by 19120.

Outperformers	Underperformers
LAURUSLABS, CIPLA	GLENMARK, TORNTPHARM



# SECTOR PERFORMANCE



Source: myfno.com

# Pick of the week

Scrip	Trade	Entry above	Target	Stop loss
NYKAA	BUY	1890	2007	1833

\*Closing basis



## Rational

- PATANJALI is currently at a crucial point, ready to break out of a tight trading range (rectangle pattern) on the daily chart. This suggests that buyers have been quietly accumulating shares at lower levels for over a month, setting the stage for a potential upward move.
- The stock is trading above the 20-day EMA (short-term trend indicator) & 50-day EMA (mid-term trend indicator), confirming short-term strength and acting as a support zone.
- The RSI (Relative Strength Index) is currently at 58.06, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

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