MARKET STRATEGY

Bonanza
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LTP	R1	R2	S1	S2
24,270.85	24,500	24,800	23,800	23,600

NIFTY

- The Nifty 50 opened the recent session around 24,376 and witnessed a volatile trading session before closing higher near 24,271, reflecting buying interest emerging from lower levels. The index continues to consolidate within a broad range after recovering from its recent correction, with price currently hovering near a key resistance zone around 24,300–24,450, making this an important level for the next directional move.
- On the daily chart, the index is attempting to reclaim its short-term moving averages but is still trading below the 200-day moving average, indicating that the broader trend remains neutral to mildly bearish. The recent formation of higher lows suggests improving sentiment, while the RSI has climbed above 60, reflecting strengthening momentum and increasing buying participation.
- From a technical perspective, the near-term outlook has turned cautiously positive, provided the index sustains above the 23,800–23,600 support zone. A decisive breakout above the 24,300–24,450 resistance band could trigger fresh upside momentum towards 24,800 and 25,200. However, failure to overcome this hurdle may keep the index range-bound in the short term.

LTP	R1	R2	S1	S2
57,938.50	60,000	60,500	56,300	56,000

BANKNIFTY

- The Nifty Bank Index ended the week around 57,939, witnessing a range-bound movement while holding firmly above its key short-term moving averages. The index has recovered sharply from recent lows and is now consolidating just below the immediate resistance zone near 58,200–58,500, indicating that market participants are awaiting a decisive breakout. The broader trend remains positive as prices continue to trade within the long-term rising channel.
- From a technical perspective, the index is forming a series of higher lows, reflecting sustained buying interest at lower levels. The 20-week and 50-week moving averages are sloping higher and continue to provide dynamic support, while the RSI has moved above 60, indicating strengthening momentum and improving bullish sentiment. The overall price structure suggests that the ongoing consolidation is likely a pause within the prevailing uptrend rather than a reversal.
- Looking ahead, the outlook remains constructively bullish as long as the index sustains above the 56,300–56,000 support zone. A decisive breakout above 58,500 could attract fresh buying interest and open the door for an advance towards 60,000–61,000 in the coming weeks. On the downside, immediate support is placed around 56,300, followed by 54,900, where buyers are expected to defend the broader uptrend.

SECTOR ANALYSIS

NIFTY REALTY

- The Nifty Realty Index gained nearly 8% during the week and closed around 891, confirming a strong recovery from lower levels. On the weekly chart, the index has broken above a long-term falling trendline and reclaimed its key short-term moving averages, indicating improving sentiment and a positive shift in trend.
- Technically, the breakout is supported by rising momentum, with the RSI moving above 60, reflecting strengthening buying interest. The index is also trading above its 20-week and 50-week EMAs, reinforcing the bullish outlook and suggesting that the recent breakout has the potential to extend further.
- Going ahead, the outlook remains bullish as long as the index holds above the 840–830 support zone. A sustained move above 900 could lead to further upside towards 950–1,000, while immediate support is placed around 840, followed by 800.

Outperformers	Underperformers
LODHA, OBEROIRLTY	-

NIFTY HEALTHCARE

- The Nifty Healthcare Index gained nearly 3% during the week and closed around 16,441, extending its recent uptrend with a strong breakout above the previous resistance zone near 16,000. The index continues to trade above its key short-term moving averages, reflecting sustained buying interest.
- Technically, the trend remains positive as the index is forming higher highs and higher lows. The RSI has climbed above 70, indicating strong bullish momentum, while the upward-sloping moving averages continue to support the prevailing trend.
- Going ahead, the outlook remains bullish as long as the index holds above the 15,750–15,250 support zone. A sustained move above 16,500 could trigger further upside towards 17,000, while immediate support is placed around 15,750, followed by 15,250.

Outperformers	Underperformers
IPCALAB, LAURUSLABS	-

SECTOR ANALYSIS

NIFTY PHARMA

- The Nifty Pharma Index gained over 3% during the week and closed around 25,745, extending its bullish momentum with a decisive breakout above the previous resistance zone near 24,000. The index continues to trade above its key moving averages, reflecting sustained buying interest.
- Technically, the trend remains strong as the index continues to form higher highs and higher lows. The RSI has moved above 75, indicating robust bullish momentum, while the rising short-term moving averages reinforce the positive price structure.
- Going ahead, the outlook remains bullish as long as the index holds above the 24,000–23,700 support zone. A sustained move above 26,000 could lead to further upside towards 27,000, while immediate support is placed around 24,000, followed by 23,700.

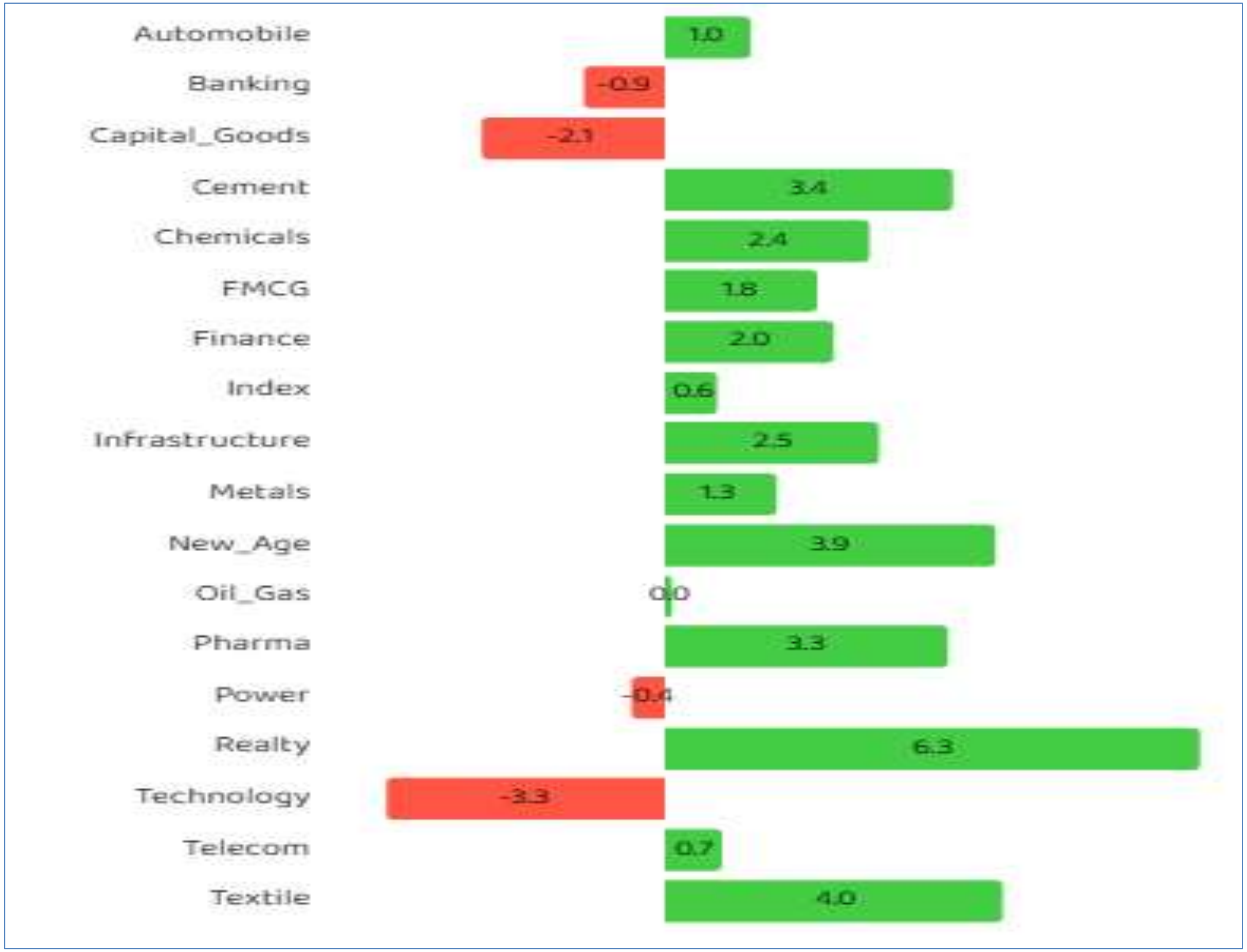
Outperformers	Underperformers
IPCALAB, GLAND	-

NIFTY IND DIGITAL

- The Nifty India Digital Index ended the week around 7,897, posting modest gains while continuing to consolidate above its recent support zone. The index has stabilized after a sharp correction and is attempting to build a base near the 200-week EMA, indicating improving market sentiment.
- Technically, the index is trading below its short-term moving averages but has managed to hold above the crucial support zone around 7,500. The RSI has moved above 45, suggesting that bearish momentum is fading and a gradual recovery could unfold if buying interest strengthens.
- Going ahead, the outlook remains cautiously positive as long as the index holds above the 7,500–7,300 support zone. A sustained move above 8,000–8,300 could trigger fresh upside towards 8,700, while immediate support is placed around 7,500, followed by 7,300.

Outperformers	Underperformers
ZENSARTECH, MAPMYINDIA	KPITTECH, NETWEB

SECTOR PERFORMANCE



Source: myfno.com

Pick of the week

Scrip	Trade	Entry Range	Target	Stop loss
MOSCHIP	BUY	223-226	241	213

*Closing basis

Rational

- MOSCHIP is currently at a pivotal juncture, having broken out of a recent resistance. This breakout indicates steady accumulation by buyers at lower levels over the past days, potentially paving the way for a strong upward move
- The 21-day EMA (short-term trend indicator) has crossed above the 50-day EMA (mid-term trend indicator), confirming short-term strength and acting as a support zone.
- The RSI has also broken out and is now at 61.41, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

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