

MARKET STRATEGY



13th April 2026





LTP	R1	R2	S1	S2
24,050.60	24,500	25,000	23,700	21,900

NIFTY

- The Nifty 50 index opened the recent week around 22,780 and witnessed a sharp recovery, closing higher near 24,050, indicating strong buying interest from lower levels. The index has rebounded from a crucial support zone near 22,000–21,800, making it a key area for near-term price action.
- Technically, on the weekly chart, the index has formed a strong bullish candle after a recent decline, suggesting a potential pullback within the broader trend. However, it is still trading around its key moving averages, indicating a mixed trend structure. The sharp recovery highlights buying demand at lower levels, while the RSI is hovering around the 40–45 zone, indicating improving momentum but still below the bullish threshold.
- Going forward, the near-term outlook remains cautiously positive with a possibility of further recovery. Immediate support is placed around 23,700–21,900, while resistance is seen near 24,500 and 25,000, which are likely to act as strong supply zones on any upward move.

BANKNIFTY



LTP	R1	R2	S1	S2
55,912.75	56,700	58,000	53,700	52,000

- The Nifty Bank index opened the recent week around 51,747 and witnessed a sharp upward move, closing higher near 55,912, indicating strong buying interest and bullish momentum in the banking space. The index has rebounded sharply from a key support zone near 51,000–52,000, making it a crucial area for near-term price action.
- Technically, on the weekly chart, the index has formed a strong bullish candle and moved back above its key moving averages, signaling a continuation of the broader uptrend. The price is trading within a rising channel, reflecting sustained strength, although it is approaching the upper trendline resistance zone. The RSI is hovering around the 45–50 range, indicating improving momentum but still with room for further upside.
- Going forward, the near-term outlook remains positive with a possibility of further upside. Immediate support is placed around 53,700–52,000, while resistance is seen near 56,700 and 58,000, which are likely to act as strong supply zones on any upward move.

NIFTY AUTO



- The Nifty Auto index opened the recent week around 24,151 and witnessed strong buying interest, closing higher near 26,640, indicating a sharp recovery after the recent correction. The index has rebounded from a crucial support zone near 24,000–24,100, suggesting strength at lower levels and a potential continuation of the broader uptrend.
- On the weekly chart, the index has formed a strong bullish candle and bounced from its rising trendline support, reflecting renewed buying momentum. It continues to trade above its key medium- to long-term moving averages, indicating that the broader trend remains intact. However, the index is approaching a horizontal resistance zone near 27,500–28,000, which may act as a supply area. The RSI is hovering around the 50–55 zone, indicating improving momentum.
- From a technical perspective, the near-term outlook remains positive with a possibility of further upside. Immediate support is placed around 25,700–24,100, while resistance levels are seen near 27,500 and 28,500, which may act as strong supply zones on any upward move.

Outperformers	Underperformers
ASHOKLEY, BOSCH	-

NIFTY IND DEFENCE



- The Nifty India Defence index opened the recent week around 7,613 and witnessed strong buying momentum, closing higher near 8,299, indicating a sharp recovery and renewed bullish sentiment. The index has rebounded from a crucial support zone near 7,600–7,500, highlighting strong demand at lower levels.
- On the weekly chart, the index has formed a strong bullish candle and is trading above its key moving averages, suggesting that the broader uptrend remains intact. The price action indicates a breakout from a consolidation range and is now approaching an upward sloping resistance trend line near the 8,800–9,000 zone. The RSI is hovering around the 50–55 range, indicating improving momentum and strengthening price structure.
- From a technical perspective, the near-term outlook remains positive with a possibility of further upside. Immediate support is placed around 7,900–7,600, while resistance levels are seen near 8,800 and 9,200, which may act as strong supply zones on any upward move.

Outperformers	Underperformers
ASTRAMICRO, MTAR	-

SECTOR ANALYSIS

NIFTY REALTY



- The Nifty Realty index opened the recent week around 672 and witnessed strong buying interest, closing higher near 759, indicating a sharp pullback after the recent decline. The index has rebounded from a crucial support zone near 700–680, highlighting demand at lower levels.
- On the weekly chart, the index has formed a bullish candle after a prolonged downtrend, suggesting a potential relief rally. However, it is still trading below its key moving averages and within a broader descending channel, indicating that the overall trend remains under pressure. The RSI is hovering around the 40–45 range, reflecting improving momentum but still below the bullish zone.
- From a technical perspective, the near-term outlook remains cautiously positive with a possibility of further recovery. Immediate support is placed around 720–700, while resistance levels are seen near 850 and 900, which are likely to act as strong supply zones on any upward move.

Outperformers	Underperformers
ABREL, LODHA	-

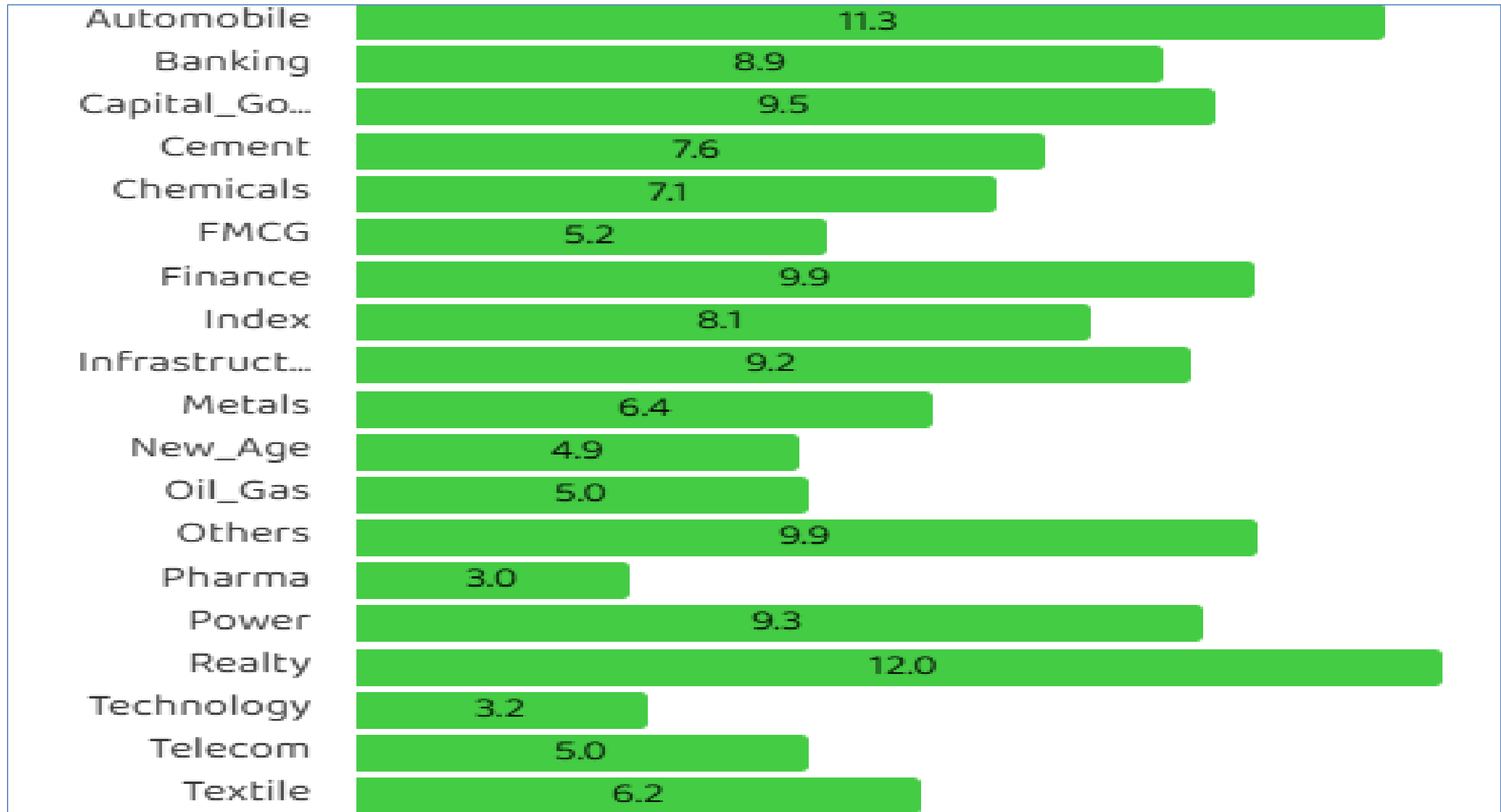
NIFTY CONSR DURBL



- The Nifty Consumer Durables index opened the recent week around 33,406 and witnessed strong buying interest, closing higher near 36,464, indicating a sharp recovery from lower levels. The index has rebounded from a crucial support zone near 33,000–32,800, highlighting strong demand at lower levels.
- On the weekly chart, the index has formed a bullish candle after a recent decline, suggesting a potential relief rally. However, it continues to trade below a key descending trendline and near its moving averages, indicating that the broader trend remains range-bound to slightly bearish. The RSI is hovering around the 45–50 range, reflecting improving momentum but still lacking strong bullish confirmation.
- From a technical perspective, the near-term outlook remains cautiously positive with a possibility of further upside. Immediate support is placed around 34,000–33,000, while resistance levels are seen near 37,000 and 39,000, which are likely to act as strong supply zones on any upward move.

Outperformers	Underperformers
AMBER, KAJARIACER	-

SECTOR PERFORMANCE



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