MARKET STRATEGY

13th JULY 2026

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LTP	R1	R2	S1	S2
24,206.90	24,800	25,000	23,800	23,600

NIFTY

- The Nifty 50 ended the week around 24,207, remaining under pressure as it continued to consolidate below the key resistance zone of 24,300–24,400. The index is trading near its short-term moving averages, indicating indecisive price action after the recent recovery from lower levels. The broader trend remains range-bound with no decisive breakout yet.
- Technically, the index is attempting to form a base above the 23,900–24,000 support zone. The RSI has recovered towards the 50 mark, suggesting that bearish momentum is easing, although stronger buying interest is still required for a sustained up move. The narrowing price range points towards a potential breakout in the coming sessions.
- Going ahead, the outlook remains neutral to positive as long as the index holds above the 23,900–23,800 support zone. A decisive move above 24,400 could trigger fresh buying momentum towards 24,800–25,000, while immediate support is placed around 23,900, followed by 23,500.

LTP	R1	R2	S1	S2
58,045.90	60,000	61,000	56,300	56,000

BANKNIFTY

- The Nifty Bank Index ended the week around 58,046, continuing to consolidate just below the key psychological resistance of 58,500–59,000. Despite the sideways movement, the index is holding above its short-term moving averages and within the long-term rising channel, indicating that the broader trend remains positive.
- Technically, the index continues to form higher lows, reflecting sustained buying interest at lower levels. The RSI has recovered above 55, suggesting improving momentum after the recent correction. The price structure indicates that the ongoing consolidation could act as a base for the next leg of the uptrend.
- Going ahead, the outlook remains bullish as long as the index holds above the 56,200–56,000 support zone. A decisive breakout above 58,500 could trigger fresh buying momentum towards 60,000–61,000, while immediate support is placed around 56,200, followed by 54,800.

SECTOR ANALYSIS

NIFTY REALTY

- The Nifty Realty Index has staged a strong recovery after rebounding from its recent lows and has now decisively broken above the falling trend line resistance, indicating a positive shift in momentum. The index is trading above its 20, 50 and 100-week moving averages, while sustained buying interest suggests improving sector strength.
- The RSI has moved above the 60 mark, reflecting strengthening bullish momentum and supporting the ongoing breakout. The breakout from the multi-month descending trend line also indicates that the intermediate trend has turned positive, with buyers regaining control.
- From a technical perspective, the outlook remains bullish as long as the index holds above the breakout zone of 900–880. On the upside, 980 and 1,050 are likely to act as the next resistance levels, while 900 and 840 are expected to provide strong support on any corrective decline.

Outperformers	Underperformers
LODHA, BRIGADE	-

NIFTY CONSR DURBL

- The Nifty Consumer Durables Index witnessed strong buying interest during the recent week, closing around 38,209 with gains of nearly 3.7%. The index has broken above a long-term falling trend line while holding firmly above its key moving averages, indicating improving bullish sentiment.
- On the weekly chart, the index is trading above the 20, 50 and 100-week EMAs, reflecting strengthening price structure. The breakout from the consolidation range, accompanied by an RSI above 57, suggests momentum is gradually shifting in favour of the bulls, although sustained buying above the breakout level will be crucial.
- From a technical perspective, the outlook remains positive as long as the index holds above the 37,000–36,500 support zone. On the upside, 39,500 will act as the immediate resistance, while a decisive breakout could extend the rally towards 40,500–41,000 in the coming weeks.

Outperformers	Underperformers
KALYANKJIL, DIXON	WHIRLPOOL

SECTOR ANALYSIS

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NIFTY IT

- The Nifty IT Index remains under pressure despite witnessing a short-term rebound from its recent lows. The index is trading below its key moving averages and continues to face resistance near the falling trend line, indicating that the broader trend remains weak. The recent recovery appears to be a relief rally rather than the start of a sustained uptrend.
- The RSI has recovered from oversold territory but is still below the 40 mark, suggesting that momentum remains weak and buyers need stronger follow-through to confirm a trend reversal. A decisive move above the immediate resistance zone is required to improve the technical structure.
- From a technical perspective, the outlook remains cautiously bearish until the index breaks above 30,000–31,000. Immediate support is placed around 27,000 and 25,500, while 30,000 and 33,500 are expected to act as key resistance levels in the near term.

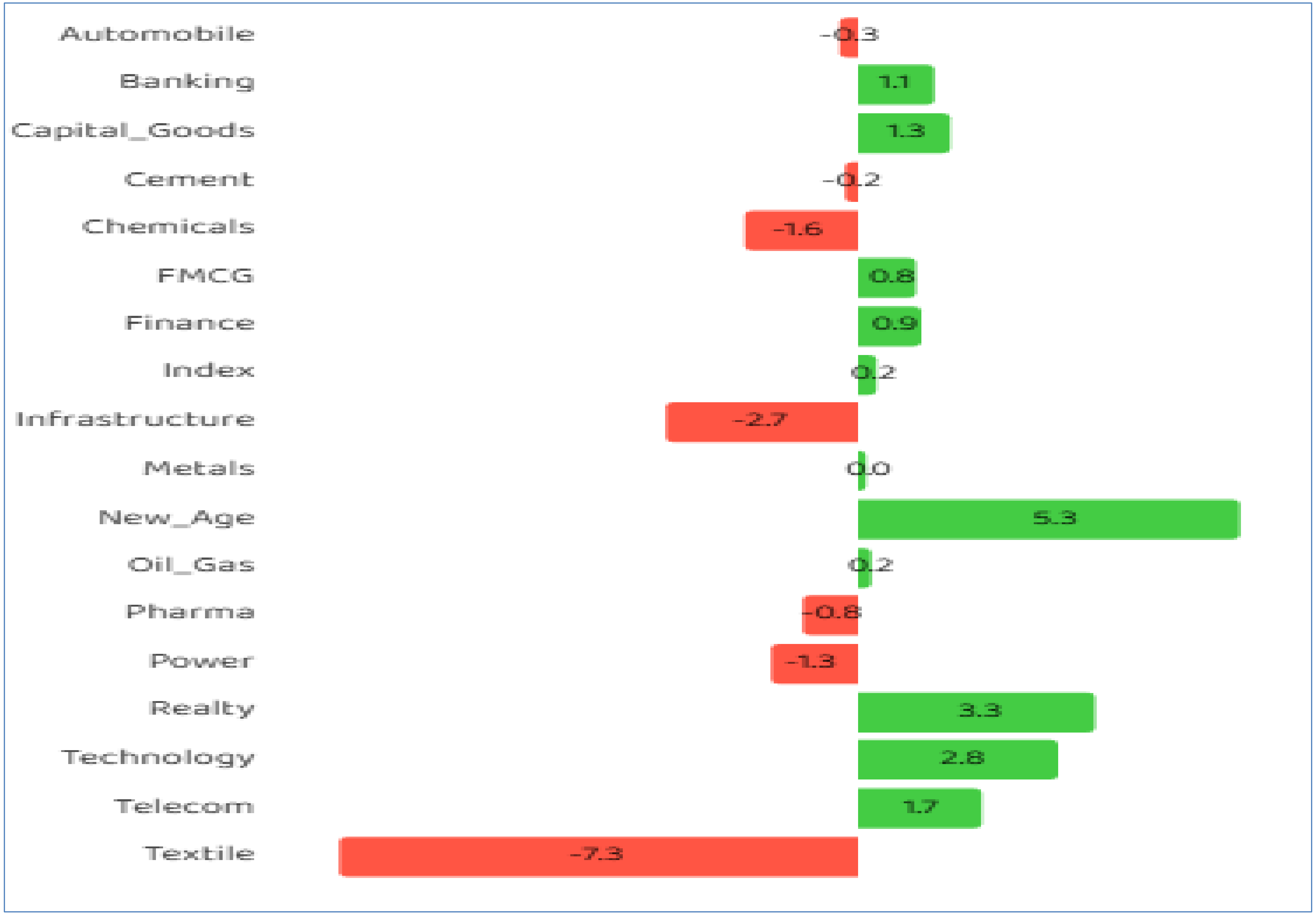
Outperformers	Underperformers
PERSISTENT, LTM	TCS

NIFTY IND DIGITAL

- The Nifty India Digital Index has witnessed a steady recovery after rebounding from its recent lows and is now trading above its 20-week moving average, indicating improving sentiment. The index is gradually moving towards the 50-week moving average, while the recent higher highs and higher lows suggest that buying interest is returning after a prolonged corrective phase.
- The RSI has crossed above the 50 mark, reflecting strengthening momentum and supporting the ongoing recovery. However, the index still faces a key hurdle near the 50-week moving average, making this zone crucial for the next directional move.
- From a technical perspective, the outlook has turned cautiously bullish as long as the index holds above 7,850–7,700. On the upside, 8,350 and 8,800 are likely to act as immediate resistance levels, while 7,850 and 7,500 are expected to provide strong support on any corrective decline.

Outperformers	Underperformers
NAUKRI, MAPMYINDIA	TEJASNET, CYIENT

SECTOR PERFORMANCE



Source: myfno.com

Pick of the week

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Scrip	Trade	Entry Range	Target	Stop loss
CHENNPETRO	BUY	1180-1188	1277	1128

*Closing basis

Rational

- CHENNPETRO 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 59.16, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

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