

MARKET STRATEGY



16th JUNE 2025





LTP	R1	R2	S1	S2
24,718.6	25,000	25,200	24,500	24,350



LTP	R1	R2	S1	S2
55,527.35	55,720	56,000	55,200	55,000

NIFTY

- The Nifty 50 index started the week on a mildly positive note at 25,160.10, showing initial strength. For the first three trading sessions, the index moved sideways, but witnessed sharp declines in the last two sessions due to rising tensions between Iran and Israel, along with broader global uncertainties. Despite the volatility, Nifty continued to respect the 24,500 level on the weekly chart, highlighting strong buying interest at that zone. It ended the week at 24,718.60, posting a weekly loss of 1.14%.
- On the final trading day, the index opened with a gap-down but managed to recover a significant portion of the intraday losses. The price action, particularly Friday's candle, suggesting buyers are defending the support levels
- Going forward, the near-term outlook remains Rangebound as long as index is trading between 24500-25000 Key support levels are placed at 24,500 and 24,350, while resistance is seen at 25,000 and 25,200

BANKNIFTY

- The BANKNIFTY index started the week on a strong note with a gap-up of around 470 points at 57,049.50. However, it faced sustained selling pressure throughout the week amid ongoing geopolitical tensions and global uncertainties, eventually closing at 55,149.30 down by 1.86%.
- On the weekly chart, a bearish engulfing candlestick pattern has formed, reflecting negative market sentiment. This bearish view is further supported by a declining RSI. Additionally, the last trading session saw a close below the 20-day EMA, reinforcing the likelihood of further downside in the near term.
- The overall outlook remains bearish as long as the index trades below 56,500. Key support levels to monitor are 55,200 and 55,000, while immediate resistance is seen at 55,720 and 56,000.

SECTOR ANALYSIS

NIFTY IT



- The NIFTY IT index surged by 1,174.40 points (3.15%) over the past week, forming a strong bullish candlestick on the weekly chart indicating renewed buying interest and positive sentiment among market participants
- On the weekly timeframe, the RSI is gradually moving upward and is currently at 51.35, signaling a bullish momentum in the stock.
- Crucial monitoring levels include resistance 38900 and 39100, while immediate support is placed at 37500 and 37300.

Outperformers

OFSS, TECHM

Underperformers

HFCL, CYIENT

NIFTY PHARMA



- The NIFTY PHARMA Index opened the week on a positive note and steadily advanced from its support zone, ending with a robust weekly gain of 300.75 points (1.39%), reflecting growing strength in the sector
- The RSI stands at 55.27 on the momentum front, signaling positive momentum and suggesting further upside potential.
- Levels to note on the upside are 22100 and 22350, while on the downside, immediate support can be seen at 21750, followed by 21650 mark.

Outperformers

BIOCON, MAX HEALTH

Underperformers

GRANULES, PPL PHARMA

SECTOR ANALYSIS

NIFTY FMCG



- The Nifty FMCG index ended the week on a weak note, forming a bearish candlestick and confirming a breakout of a descending triangle on the daily chart. This development indicates a negative outlook for the near term.
- From a momentum perspective, the RSI is comfortably positioned below the 50 mark, reinforcing the ongoing downtrend and signaling continued weakness in the index..
- Key levels to watch for the upcoming week include resistance at 54500 and 55000, while immediate support is placed at 54350, followed by 54000

Outperformers

BRITANNIA, ASIAN PAINT

Underperformers

UNITDSPR, KALYANKJIL

NIFTY PSU BANK



- The Nifty PSU bank index ended the week on a negative note, forming a bearish engulfing candlestick pattern near the resistance zone on the daily chart. Additionally, the index has closed below the 9 EMA, indicating a shift in trend.
- From a momentum perspective, the RSI has dropped below the 14-period simple moving average mark, reinforcing the ongoing downtrend and signaling continued weakness in the index.
- Key levels to watch for the upcoming week include resistance at 7030 aligned with 9 EMA and 7127, while immediate support is placed at 6830, followed by 6750.

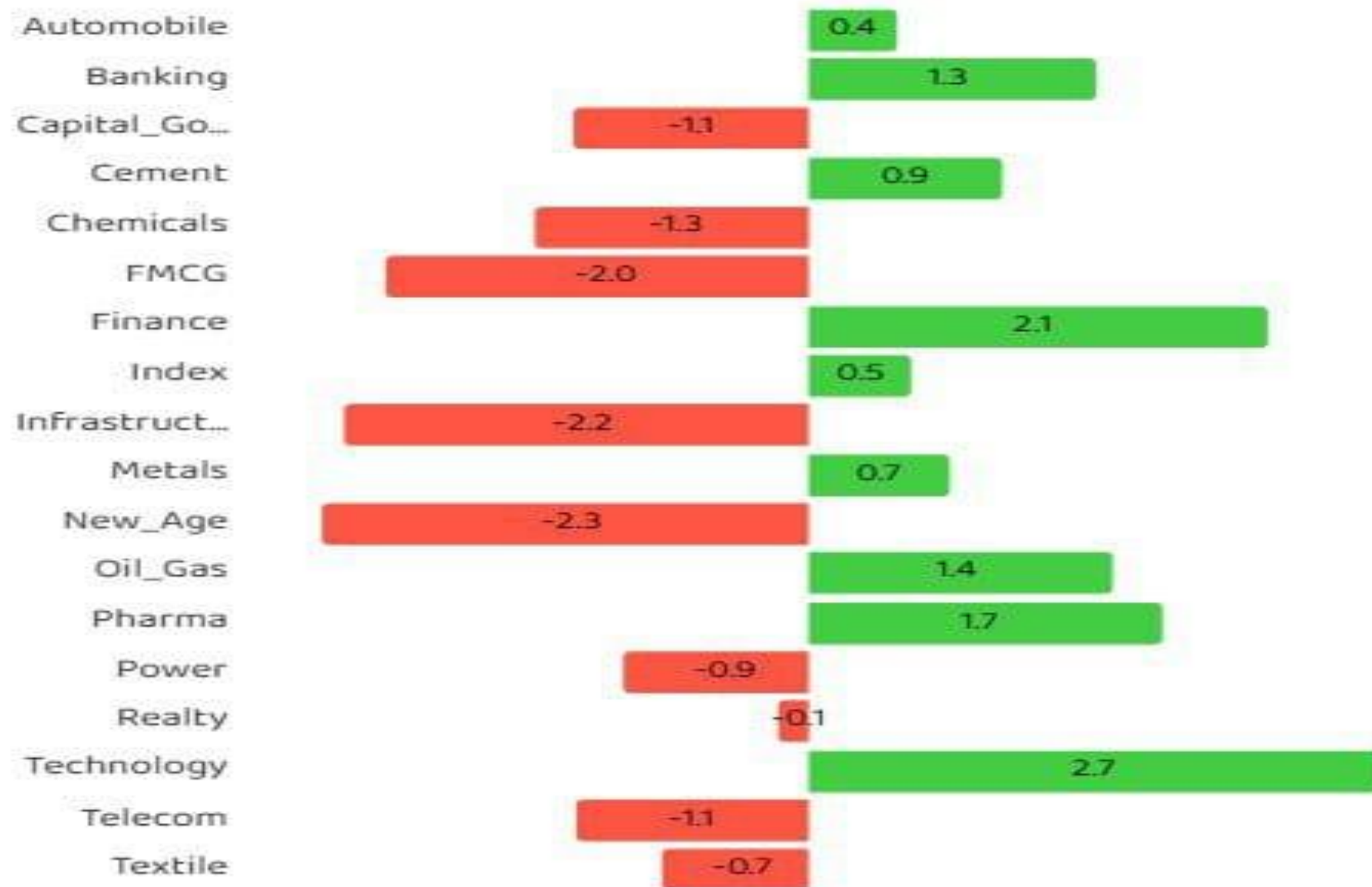
Outperformers

INDIAN BANK, SBIN

Underperformers

IOB, UCO BANK

SECTOR PERFORMANCE



Pick of the week

Scrip	Trade	Entry above	Target	Stop loss
AFFLE	BUY	1940	2058	1881

*Closing basis



Rational

- AFFLE is currently at a pivotal juncture, having broken out of a rising trend line and a rounding bottom pattern. This breakout indicates steady accumulation by buyers at lower levels over the past month, 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 67.47, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

Wahid Ansari
Technical Research Analyst

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