

# MARKET STRATEGY



19<sup>th</sup> May 2025



## NIFTY



| LTP      | R1     | R2     | S1     | S2     |
|----------|--------|--------|--------|--------|
| 25019.80 | 25,200 | 25,500 | 24,800 | 24,500 |



| LTP       | R1     | R2     | S1     | S2     |
|-----------|--------|--------|--------|--------|
| 55,354.90 | 55,000 | 54,500 | 56,000 | 56,500 |

- The Indian benchmark index, Nifty 50, began the week with a significant gap-up of nearly 400 points, driven by favorable geopolitical developments. This bullish momentum sustained through the week, propelling the index to a high of 25,116.25 before settling at 25,019.80, marking a strong gain of 4.21% on a weekly basis. The index formed a strong bullish candlestick on the weekly chart, reinforcing a positive market outlook.
- From a technical standpoint, the trend indicator—20 and 50 EMA—are now trending upward, indicating a firm bullish trend. On the momentum front, the RSI is comfortably placed above the midpoint at 61.90, suggesting room for further upside.
- Looking ahead, the outlook remains positive as long as the index holds above 24,500. Traders are advised to maintain leveraged long positions with a trailing stop-loss at 24,800. On the upside, resistance is expected near the 25,200 and 25,500 zones, where partial profit booking is recommended

## BANKNIFTY

- The Bank Nifty index opened the week with a substantial gap-up and posted a strong bullish candlestick on the weekly chart. The index reclaimed the previous week's losses and closed above the prior week's high of 55,345, reaffirming bullish stance. This positive price action signals renewed strength in the banking space, supported by broad-based buying across leading constituents.
- On the daily timeframe, the index has formed a bullish Flag and Pole pattern, which typically indicates the continuation of an existing uptrend. This structure, coupled with consistent higher highs and higher lows, points toward sustained momentum. The RSI is comfortably positioned above the 50-mark, suggesting strength and leaving room for additional gains.
- Looking ahead, as long as the index holds above the key support level of 54,500, the outlook remains constructive. Immediate support is seen at 55,000, while resistance is placed at 56,000 its recent swing high. A breakout above 56,000 could open path for a move toward 56,500 level in the short term



# SECTOR ANALYSIS

## NIFTY AUTO



- The NIFTY AUTO index surged 1,325.35 points (5.86%) over the past week, forming a strong bullish candlestick on the weekly chart a clear sign that bulls have taken decisive control of the market momentum.
- On the weekly timeframe, the RSI is gradually moving upward and is currently at 58.87, signaling a bullish momentum.
- Crucial monitoring levels include resistance 24000 and 24200 while immediate support is placed at 23150 and 23000.

### Outperformers

ESCORTS, HEROMOTOCO

### Underperformers

MRF, TATAMOTORS

## NIFTY REALTY



- The NIFTY REALTY Index began the week on a positive note but gradually moving upwards and gain with of 88.80 points (10.78%) on the weekly timeframe
- The RSI stands at 51.41 on the momentum front, signaling negative momentum and suggesting further downside potential.
- Levels to note on the upside are 920 and 950, while on the downside, immediate support can be seen at 850, followed by 800 mark.

### Outperformers

NBCC, DLF

### Underperformers

PHOENIXLTD, INDHOTEL

# SECTOR ANALYSIS

## NIFTY METAL



- The NIFTY METAL index look support near the 8620.65 level and gain by 781.30 points (9.28%) over the week, forming a bullish candlestick pattern
- From a momentum perspective on the daily timeframe the RSI stands at 55.86, indicating a lack of bearish strength and suggesting potential for further upside.
- Going ahead as long as the index is placed below 8000, the view remains positive; levels to watch for the week on the upside are 9250 & 9450, on the downside support is at 8650, followed by 8200

### Outperformers

JINDALSTEL, JSL

### Underperformers

HINDALCO, COAL INDIA

## NIFTY FINANCE



- The index surged by 972.50 points (3.81%), forming a bullish candlestick after taken a support near the 25956.75 level and moving upwards .
- On the weekly timeframe, the index took strong support at the 25956.75 level, followed by a notable gain, closing above the 20, 50, and 100 EMAs signaling increasing strength and bullish sentiment .
- Key levels to watch are 26550, followed by 26800 on the upside, while on the downside, support lies at 26000, followed by 25500

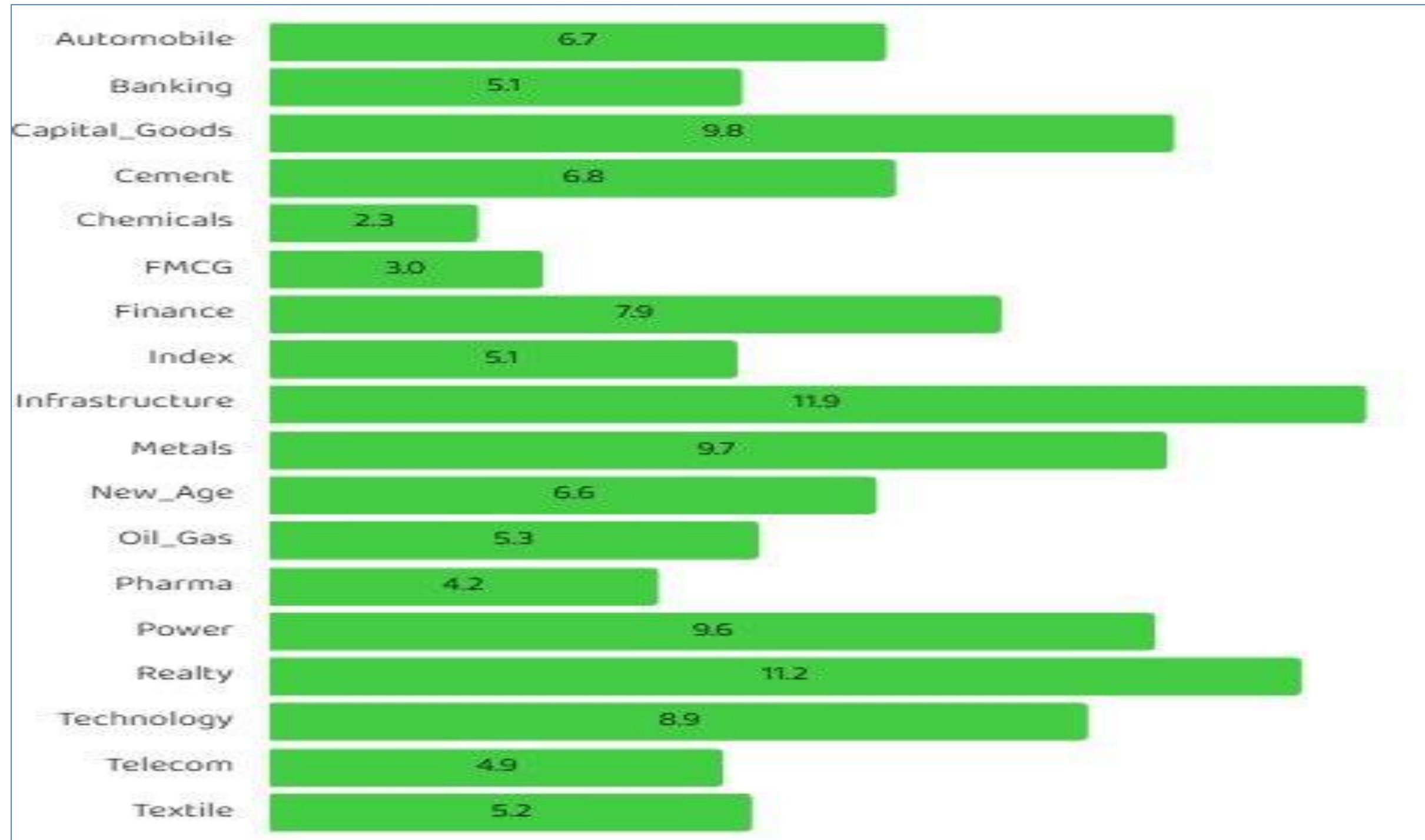
### Outperformers

ANGELONCE, MCX

### Underperformers

MANAPPURAM, BAJAFINSV

# SECTOR PERFORMANCE





# Pick of the week

| Scrip   | Trade | Entry above | Target    | Stop loss |
|---------|-------|-------------|-----------|-----------|
| DEVYANI | BUY   | 186-187     | 200 - 207 | 177       |

\*Closing basis



## Rational

- DEVYANI has reached a pivotal juncture, breaking out decisively from a rounding bottom pattern a clear indication of sustained accumulation by buyers over the past month. This breakout sets the stage for a potential 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 66.16, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

**Drumil vithlani**  
**Technical Research Analyst**

Disclosure: M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer: This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity.

**Wahid Ansari**  
**Technical Research Analyst**

The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views.

While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst has not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063  
Web site: <https://www.bonanzaonline.com>  
Research Analyst Regn No. INH100001666 SEBI Regn. No.: INZ000212137