

MARKET STRATEGY



24th March 2026



NIFTY



- The Nifty 50 opened the recent session around **23,114** and attempted a mild recovery but continued to trade under pressure, reflecting weak market sentiment. The index is currently hovering near an important support zone around **23,100**, indicating a crucial level for near-term direction.
- On the daily chart, the index has formed a base near support after a sharp decline, suggesting a potential pause in the downtrend. However, it continues to trade below key moving averages, highlighting underlying weakness. The **RSI is hovering near 30–32**, indicating oversold conditions, which may lead to a short-term bounce.
- From a technical perspective, the near-term outlook remains **cautious**. Immediate support is placed around **23,000–22,800**, while resistance is seen near **24,100** and **24,800**, which may act as strong supply zones on any recovery.

BANKNIFTY



- The Nifty Bank opened the recent session around 54,592 but witnessed strong selling pressure throughout the day, eventually closing sharply lower near 53,758, reflecting a significant decline in the banking index. The sharp fall indicates profit booking and increasing bearish sentiment in the sector.
- On the daily chart, the index has broken below its rising trend line support and slipped under key moving averages, signaling a short-term trend reversal. A large bearish candle confirms strong seller dominance in the market. Additionally, the RSI has dropped near the oversold zone around 23, indicating weak momentum and continued downside pressure.
- From a technical perspective, the near-term outlook appears bearish. Immediate support is placed around 53,600–53,000, while resistance levels are now seen at 57,300 and 58,200, which may act as supply zones on any pullback.

NIFTY AUTO



- The Nifty Auto opened the recent week around **24,085** and witnessed a recovery during the week, closing higher near **24,716**, indicating some buying interest emerging from lower levels. Despite the weekly gain, the index is facing resistance near the upper trendline, suggesting a cautious outlook.
- On the weekly chart, the index has formed a bullish candle after testing a key demand zone around **24,500**, highlighting buying support at lower levels. However, the index is still trading below its short-term moving averages, indicating that the overall momentum remains mixed. The **RSI is hovering near 40–45**, suggesting moderate momentum but no strong bullish confirmation yet.
- From a technical perspective, the near-term outlook remains **neutral to slightly bullish**. Immediate support is placed around **24,500–24,000**, while resistance levels are seen near **26,300** and **26,700**, which may act as supply zones on further upside.

Outperformers	Underperformers
M&M, UNOMINDA	MOTHERSON, ASHOKLEY

NIFTY FMCG



- The Nifty FMCG opened the recent session around **47,321** and witnessed continued selling pressure, closing near **47,007**, reflecting persistent weakness in the FMCG space. The index has broken below a key support zone near **49,200–49,000**, indicating a shift in trend toward the downside.
- On the daily chart, the index is trading below its major moving averages, highlighting sustained bearish momentum. The formation of consecutive bearish candles suggests strong seller dominance. Additionally, the **RSI has slipped near the 30 zone**, indicating weakening momentum and approaching oversold conditions..
- From a technical perspective, the near-term outlook remains **bearish**. Immediate support is placed around **46,500–45,000**, while resistance levels are now seen near **50,700** and **52,200**, which may act as strong supply zones on any pullback.

Outperformers	Underperformers
-	DABUR, RADICO

NIFTY FINANCE



- The Nifty Financial Services opened the recent session around **24,997** and remained under selling pressure, closing lower near **24,781**, indicating continued weakness in the financial space. The index has witnessed a sharp decline after failing to sustain near the upper trendline resistance, suggesting a loss of bullish momentum.
- On the daily chart, the index has broken below its key support zone near **25,000–24,550**, confirming a bearish breakdown. It is now trading below its short-term moving averages, reflecting increasing selling pressure. The formation of strong bearish candles highlights continued dominance of sellers. Additionally, the **RSI has slipped near the 30 zone**, indicating weak momentum and approaching oversold conditions.
- From a technical perspective, the near-term outlook remains **bearish**. Immediate support is placed around **24,500–24,000**, while resistance levels are now seen near **26,300** and **27,000**, which may act as supply zones on any pullback.

Outperformers

PFC, JIOFINANCE

Underperformers

SHRIRAM FIN, ICICIPRULI

NIFTY REALTY



- The Nifty Realty opened the recent week around **710** but faced sustained selling pressure, eventually closing lower near **696**, reflecting continued weakness in the realty sector. The index has been trading in a downward sloping channel and is currently nearing key support levels.
- On the weekly chart, the index has formed a bearish candle and broken below an important support zone near **770–760**, indicating a continuation of the downtrend. The price is trading below its key moving averages, highlighting weak momentum and persistent selling interest. Additionally, the **RSI has slipped toward the 28–35 zone**, suggesting oversold conditions but no strong reversal signal yet.
- From a technical perspective, the near-term outlook remains **bearish**. Immediate support is placed around **680–650**, while resistance levels are seen near **770** and **860**, which may act as supply zones on any pullback.

Outperformers

ANANTRAJ

Underperformers

LODHA, SOBHA

SECTOR PERFORMANCE



Harshita Darak
Technical Research Analyst

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Bonanza Portfolio Ltd.

Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai – 400063 Phone: 022-68363794/708
Website: <https://www.bonanzaonline.com> SEBI Regn. No.: INZ000212137 BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836 | CDSL: 120 33500 | NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186
Compliance Officer: TruptiMilindKhot, 022-62735507, compliance@bonanzaonline.com