

MARKET STRATEGY



30th March 2026



NIFTY



LTP	R1	R2	S1	S2
22,819.60	23,300	23,800	22,400	22,000

- The Nifty 50 opened the recent session around **23,173** and witnessed strong selling pressure, closing sharply lower near **22,819**, reflecting continued weakness in the broader market. The index has approached a crucial demand zone around **22,800**, indicating an important level for near-term price action.
- On the daily chart, the index has broken below key support levels and is trading well under its major moving averages, signaling a clear bearish trend. The formation of a strong bearish candle highlights aggressive selling by market participants. Additionally, the **RSI is hovering near 30–35**, indicating weak momentum with the index nearing oversold territory.
- From a technical perspective, the near-term outlook remains **bearish with a possibility of a short-term bounce**. Immediate support is placed around **22,800–22,500**, while resistance levels are seen near **24,300** and **24,900**, which may act as strong supply zones on any recovery.

BANKNIFTY



LTP	R1	R2	S1	S2
52,274.60	54,200	55,500	51,400	50,000

- The Nifty Bank opened the recent week around **52,576** but witnessed sustained selling pressure, eventually closing lower near **52,274**, indicating weakness in the banking space. The decline reflects profit booking after the recent uptrend and a breakdown from the rising channel pattern.
- On the weekly chart, the index has formed a bearish candle and slipped below its short-term support levels around **53,700–53,300**, signaling weakening momentum. The index is now trading below its short-term moving averages, while the **RSI has dropped toward the 30–35 zone**, indicating fading strength and increasing downside risk.
- From a technical perspective, the near-term outlook remains **bearish**. Immediate support is placed around **52,000–51,300**, while resistance levels are now seen near **53,700** and **57,300**, which may act as strong supply zones on any pullback.

NIFTY PSU BANK



- The Nifty PSU Bank opened the recent week around **8,443** but witnessed strong selling pressure, closing lower near **8,249**, indicating profit booking after the recent rally. The index has shown signs of weakness near the upper trendline resistance, suggesting a possible short-term correction.
- On the weekly chart, the index has formed a bearish candle and slipped below its immediate support zone near **8,600–8,500**, reflecting weakening momentum. However, it continues to trade above its medium-term moving averages, indicating that the broader trend remains intact. The **RSI has eased from higher levels and is currently near the 45–50 zone**, signaling cooling momentum.
- From a technical perspective, the near-term outlook appears **cautious**. Immediate support is placed around **8,200–7,900**, while resistance levels are seen near **8,600** and **9,000**, which may act as supply zones on any pullback.

Outperformers	Underperformers
-	BANKBARODA, PNB

NIFTY REALTY



- The Nifty Realty opened the recent week around **686** and witnessed sustained selling pressure, closing sharply lower near **670**, reflecting continued weakness in the realty sector. The index has extended its downtrend after failing to hold key support levels.
- On the weekly chart, the index has formed a strong bearish candle and decisively broken below an important support zone near **765–750**, indicating a continuation of the bearish trend. The price is trading below its key moving averages, highlighting persistent selling pressure. Additionally, the **RSI has slipped toward the 25–30 zone**, indicating weak momentum and oversold conditions.
- From a technical perspective, the near-term outlook remains **bearish**. Immediate support is placed around **650–620**, while resistance levels are seen near **765** and **850**, which may act as strong supply zones on any pullback.

Outperformers	Underperformers
BRIGADE	LODHA, PRESTIGE

NIFTY IND DEFENCE



- The Nifty India Defence opened the recent week around **7,662** but witnessed notable selling pressure, closing lower near **7,422**, indicating weakness in the defence sector. The index has faced rejection from higher levels and is currently trading within a corrective phase.
- On the weekly chart, the index has formed a bearish candle and slipped below its immediate support zone near **7,800–7,700**, reflecting weakening momentum. Price action indicates a breakdown from a short-term consolidation range, while it continues to trade near its key moving averages. The **RSI is hovering around 40–45**, suggesting fading bullish strength.
- From a technical perspective, the near-term outlook appears **cautious to bearish**. Immediate support is placed around **7,400–7,000**, while resistance levels are seen near **7,800** and **8,300**, which may act as supply zones on any pullback.

Outperformers	Underperformers
MTARTECH	GRSE, BDL

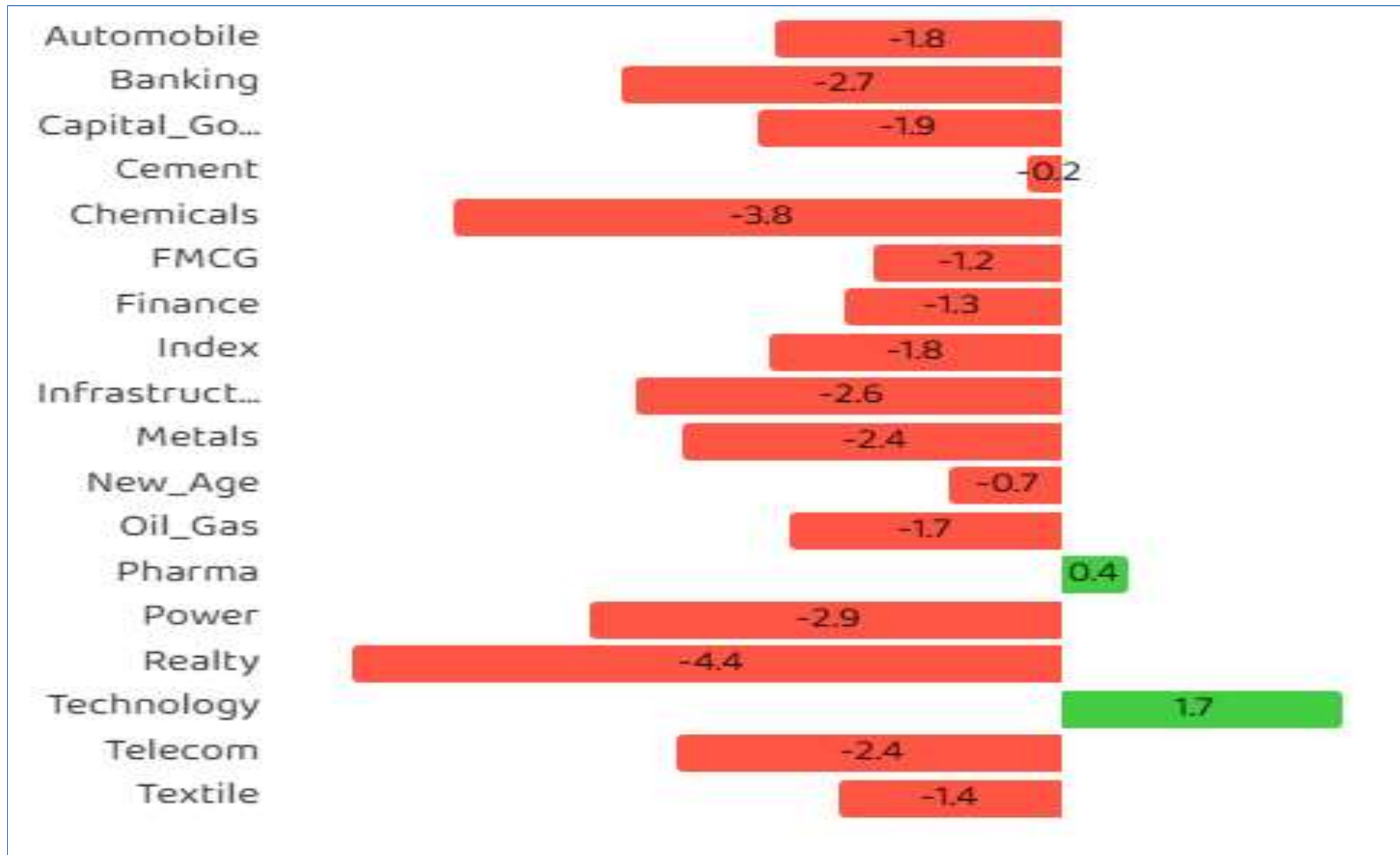
NIFTY IT



- The Nifty IT opened the recent week around **28,847** and managed to close higher near **29,541**, indicating a mild recovery after recent sharp declines. Despite the weekly gain, the index remains under pressure and is trading near a crucial support zone.
- On the weekly chart, the index has taken support near **29,000–28,500**, suggesting some buying interest at lower levels. However, it continues to trade below its key moving averages, highlighting underlying weakness in the trend. The formation of prior strong bearish candles indicates that sellers still dominate the broader structure. Additionally, the **RSI is hovering near 28–40**, indicating weak momentum with signs of oversold conditions.
- From a technical perspective, the near-term outlook remains **cautious**. Immediate support is placed around **29,000–28,000**, while resistance levels are seen near **31,100** and **33,700**, which may act as strong supply zones on any recovery.

Outperformers	Underperformers
COFORGE, PERSISTENT	-

SECTOR PERFORMANCE



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