



Weekly Technical Outlook and Picks

- Nifty began the week on a flat note but remained highly volatile amid escalating geopolitical tensions and rising crude oil prices. The index closed at 23,115, posting a marginal weekly loss of 37 points, reflecting a fragile and uncertain market tone.
- On the weekly chart, Nifty formed a Doji candlestick, indicating indecision near the crucial support zone of 23,000–22,900, which aligns with the lower band of the bullish gap formed in Apr'25 and an upward-sloping trendline from Jun'24.
- For bulls to regain control, the index needs to decisively fill Thursday's bearish gap between 23,379 and 23,618, which could open the path toward 23,850–24,000 levels. On the downside, a sustained break below 23,000–22,900 may trigger a deeper correction toward the 22,500–22,000 zone.
- The weekly RSI continues to trend lower and remains below its reference line, indicating a negative bias. While geopolitical risks may keep the index under pressure, holding above the 23,000–22,900 support zone remains key for any potential reversal in the near term.

Nifty 50 Index

CMP: 23115
Support: 22700-22500
Resistance: 23600-23850


- Bank Nifty started the week on a flat note and remained highly volatile throughout, eventually closing at 53,427, down 331 points for the week.
- On the weekly chart, the index formed a small bearish candle with a long upper shadow, indicating selling pressure near the 55,500 level. However, it continues to hold a crucial horizontal support near 53,400, which has remained intact since May'25, offering near-term stability.
- Technically, a decisive move above 54,000 could trigger fresh buying interest, pushing the index toward the 54,400–55,000 zone. Conversely, a break below 53,000 may intensify selling pressure, dragging the index toward the 52,600–52,000 levels.
- For the week, Bank Nifty is expected to trade within the 55,000–52,000 range with a negative bias.
- The weekly RSI remains in negative territory and below its reference line, reinforcing the cautious outlook and indicating underlying weakness.

Bank Nifty Index

CMP: 53427
Support: 52600-52000
Resistance: 54400-55000


JB Chemicals & Pharmaceuticals Ltd.

CMP: 2139
Buy Range: 2130-2088
Stop loss: 2011
Upside: 9%–13%

- On the daily chart, JBCHEPHARM continues to trade within a well-defined rising channel, having rebounded from the lower band and now advancing toward the upper band, signalling sustained upward momentum.
- The stock has broken above the horizontal resistance at 2,140 with a strong bullish candle backed by rising volumes, highlighting renewed buying interest and strong participation.
- Momentum indicators remain firmly supportive, with the daily RSI crossing above its reference line, validating the strength in price action and reinforcing the bullish outlook.
- Sustained trading above the 2,140 breakout level is expected to attract fresh buying momentum and drive further upside.
- The above analysis indicates an upside toward 2305-2375 levels.



* The holding period is 3 to 4 weeks.

- On the weekly chart, ATHERENERG has delivered a decisive breakout from the prolonged consolidation zone of 591–777, formed since late Oct'25, with a strong bullish candle, confirming the continuation of the medium-term uptrend.
- The breakout is backed by a sharp surge in volumes, highlighting robust market participation and strong conviction behind the move.
- Momentum indicators remain firmly supportive, with the weekly RSI crossing above its reference line, signalling strengthening bullish momentum.
- Additionally, the RSI has broken above its downward-sloping trendline, further reinforcing positive sentiment and validating the strength in price action.
- The above analysis indicates an upside toward 862-885 levels.

* The holding period is 3 to 4 weeks.

Ather Energy Ltd.

CMP: 781
Buy Range: 775-761
Stop loss: 721
Upside: 12% – 15%


- On the weekly chart, CCL has delivered a decisive breakout from a Cup and Handle pattern formed since Nov'25, surpassing the 1,067 level with a strong bullish candle, confirming the continuation of the medium-term uptrend.
- The breakout is further reinforced by a close above the weekly upper Bollinger Band, signalling expanding momentum and generating a fresh buy signal.
- The stock remains well positioned above its 20-, 50-, 100-, and 200-day SMAs, underscoring a strong and sustainable bullish structure.
- Momentum indicators add further conviction, with the weekly RSI holding above its reference line, indicating a positive bias and sustained strength in price action.
- The above analysis indicates an upside toward 1,203-1,235 levels.

* The holding period is 3 to 4 weeks.

CCL Products (India) Ltd.

CMP: 1088
Buy Range: 1085-1065
Stop loss: 1010
Upside: 12%–15%


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