



Weekly Technical Outlook and Picks

- Nifty began the week on a flat note and remained highly volatile on both sides throughout the sessions. The index closed at 26,042 on Friday, registering a modest weekly gain of 76 points.
- On the weekly chart, Nifty formed a Doji candlestick, reflecting clear indecision among market participants regarding the near-term direction.
- The index found support near the lower band of the rising channel that has been intact since Mar'25. For bulls to regain momentum and attempt a retest of the all-time high, a sustained close above 26,200 is essential. Conversely, a decisive break below 25,700 could trigger further downside pressure.
- Technically, a sustained move above 26,200 could attract fresh buying interest, pushing the index towards 26,350–26,500. On the flip side, a breakdown below 25,800 may invite selling pressure, dragging Nifty towards 25,700–25,500.
- Furthermore, the weekly RSI has flattened, indicating a lack of clear strength.
- For the upcoming week, the index is expected to trade within the 25,500–26,500 range with a mixed bias.

Nifty 50 Index

CMP: 26042
Support: 25700–25500
Resistance: 26350–26500


- Bank Nifty began the week on a positive note but remained range-bound throughout, indicating a lack of clear directional conviction. The index closed at 59,011, ending the week with a loss of 58 points.
- On the weekly chart, the index has formed a small bearish candle and remained confined within the previous week's high–low range, highlighting indecision at current levels.
- The index is currently holding above the earlier resistance zone of 58,600, which has now turned into support, in line with the principle of polarity. However, a decisive close below this level could expose the index to further downside.
- From a technical perspective, a sustained move above 59,500 may trigger fresh buying, propelling Bank Nifty towards 59,700–60,200. On the downside, a break below 58,650 could invite selling pressure, dragging the index towards 58,500–58,000.
- Moreover, the weekly RSI has flattened, indicating the absence of strength.
- For the coming week, Bank Nifty is expected to trade within the 58,000–60,200 range with a mixed bias.

Bank Nifty Index

CMP: 59011
Support: 58500–58000
Resistance: 59700–60200


- On the weekly chart, COALINDIA has registered a decisive breakout from a prolonged symmetrical triangle consolidation at 400, confirmed by a strong bullish candlestick. This breakout signals the beginning of a medium-term uptrend after nearly a year of consolidation.
- Volumes remained subdued during the pattern formation but expanded meaningfully at the breakout, indicating a fresh influx of market participation and strengthening conviction.
- Weekly RSI has broken above its horizontal resistance at 50, reinforcing persistent strength and a firming bullish outlook.
- The indicator is also holding firmly above its reference line, indicating a positive bias.
- The above analysis indicates an upside toward 409-425 levels.

* The holding period is 3 to 4 weeks.

Coal India Ltd.

CMP: 402
Buy Range: 395-387
Stop loss: 382
Upside: 5% – 9%


- On a weekly chart, RAILTEL had been consolidating within a descending triangle and has now decisively broken out above the pattern at 358, supported by a strong bullish candlestick. The breakout was accompanied by a notable expansion in volumes, indicating renewed buying interest and signalling the onset of a medium-term uptrend.
- The stock has rebounded sharply from the 78.6% Fibonacci retracement of the Mar'25 till Jun'25 rally, reaffirming the 312 zone as a solid support base.
- It continues to trade above key moving averages (20-, 50-, 100-, and 200-day SMAs), reflecting strong momentum and a positive bias across both short- and medium-term timeframes.
- Weekly RSI given crossover above its reference line, validating the strength in price action.
- The above analysis indicates an upside toward 415-420 levels.

Railtel Corporation of India Ltd.

CMP: 378
Buy Range: 372-364
Stop loss: 345
Upside: 13%–14%


* The holding period is 3 to 4 weeks.

- On the weekly chart, NMDC has registered a decisive breakout above the inverted head-and-shoulders pattern at 79, supported by a strong bullish candlestick, signalling a continuation of the medium-term uptrend.
- The stock continues to form a higher-high-higher low structure and is holding above its upward-sloping trendline, underscoring a strong bullish setup.
- The weekly RSI is trending higher and has crossed above its reference line, generating a fresh buy signal.
- Additionally, the RSI has broken above its downward-sloping trendline, further validating the price breakout and strengthening bullish conviction.
- The above analysis indicates an upside toward 88-90 levels.
- * The holding period is 3 to 4 weeks.

NMDC Ltd.

CMP: 82
Buy Range: 80-78
Stop loss: 75
Upside: 11%–14%


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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Paré, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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List of Research Analyst

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in