

- Nifty started the week with an upward gap, and buying momentum for most of the week led it to close on a strong note. Nifty closed at 25236 on 30th August with a gain of 413 points on a weekly basis.
- On the weekly chart, the index has formed a bullish candle, forming a higher high-low compared to the previous week, and has closed above the previous swing high, indicating a positive bias.
- The chart pattern suggests that if Nifty crosses and sustains above the 25350 level, it could witness buying, leading the index towards 25500-25700 levels. However, if the index breaks below the 25100 level, it could witness selling, taking the index towards 25000-24800.
- For the week, we expect Nifty to trade in the range of 25700-24800 with a positive bias.
- The weekly strength indicator RSI is above its respective reference lines, indicating a positive bias.

Nifty 50 Index

CMP: 25236

Support :25000-24800

Resistance : 25500-25700



- Bank Nifty started the week on a flat note and remained in a narrow range (51466-50938) throughout the week, indicating a lack of strength on either side. Bank Nifty closed at 51351 on 30th August with a gain of 418 points on a weekly basis.
- On the weekly chart, the index has formed a small bullish candle with shadows on either side, indicating indecisiveness among participants regarding the direction.
- The chart pattern suggests that if Bank Nifty crosses and sustains above the 51500 level, it could witness buying, leading the index towards 51750-52000 levels. However, if the index breaks below the 51000 level, it could witness selling, taking the index towards 50800-50600.
- For the week, we expect Bank Nifty to trade in the range of 52000-50600 with a mixed bias.
- The weekly strength indicator RSI continues to remain flat, indicating the absence of strength. However, the momentum oscillator Stochastic has turned positive from the oversold zone, indicating a possible upmove in the near term.

Bank Nifty Index

CMP:51351

Support : 50800-50600

Resistance : 51750-52000



- BAJFINANCE has broken out above the "Symmetrical Triangle" pattern at 7180 with a strong bullish candle on the weekly chart, signalling the onset of a medium-term uptrend.
 - The increased volume at the breakout indicates a strong influx of market participants.
 - It is positioned above key short and medium-term moving averages of 20, 50, 100, and 200 days, indicating a positive bias.
 - The Weekly RSI strength indicator has crossed above its reference line, generating a buy signal.
 - The above analysis indicates an upside of 7785-7985 levels.
- * The holding period is 3 to 4 weeks.

Bajaj Finance Ltd.

CMP: 7211
Buy Range: 7150-7010
Stop loss: 6730
Upside: 10% – 13%


- UPL has confirmed a breakout above the "Downward Sloping Trendline" pattern at 573 on the weekly chart, indicating the onset of a medium-term uptrend.
- The stock also broke above the "Inverted Head & Shoulders" pattern at 574, indicating the onset of a medium-term uptrend.
- The stock found support at the 38% Fibonacci retracement level of the rally from 447 to 579, positioned at 529, confirming a medium-term support base.
- The Weekly RSI strength indicator is holding above its reference line indicating positive bias.
- The above analysis indicates an upside of 640-665 levels.

* The holding period is 3 to 4 weeks.

UPL Ltd.

CMP: 598

Buy Range: 598-588

Stop loss: 570

Upside: 8% –12%



Radico Khaitan Ltd.

CMP:1958
Buy Range: 1940-1902
Stop loss:1800
Upside: 12% -15%


- RADICO has demonstrated a breakout above the 'Consolidation Zone' between 1870-1480 on the weekly chart, signaling the onset of an uptrend.
- Volume activity diminished during the pattern formation and increased at the breakout, indicating a surge in market participation.
- It closed above the weekly upper Bollinger Band, thereby generating a buy signal.
- The Weekly RSI strength indicator is holding above its reference line indicating positive bias.
- The above analysis indicates an upside of 2160-2200 levels.
- * The holding period is 3 to 4 weeks.

Indus Towers Ltd.

CMP: 456
Buy Range: 453-444
Stop loss: 428
Upside: 9% –13%

- INDUSTOWER is trending within a medium-term rising channel, recently finding support at the lower band and now advancing towards the upper band, indicating a continuation of the uptrend.
- The stock has formed a small consolidation pattern between 452 and 402 within a rising channel, indicating a continuation of the uptrend.
- It is holding above the 12-week Simple Moving Average, indicating a positive bias.
- The Weekly RSI strength indicator has given a crossover above its reference line generating a buy signal.
- The above analysis indicates an upside of 490-505 levels.
- * The holding period is 3 to 4 weeks.



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