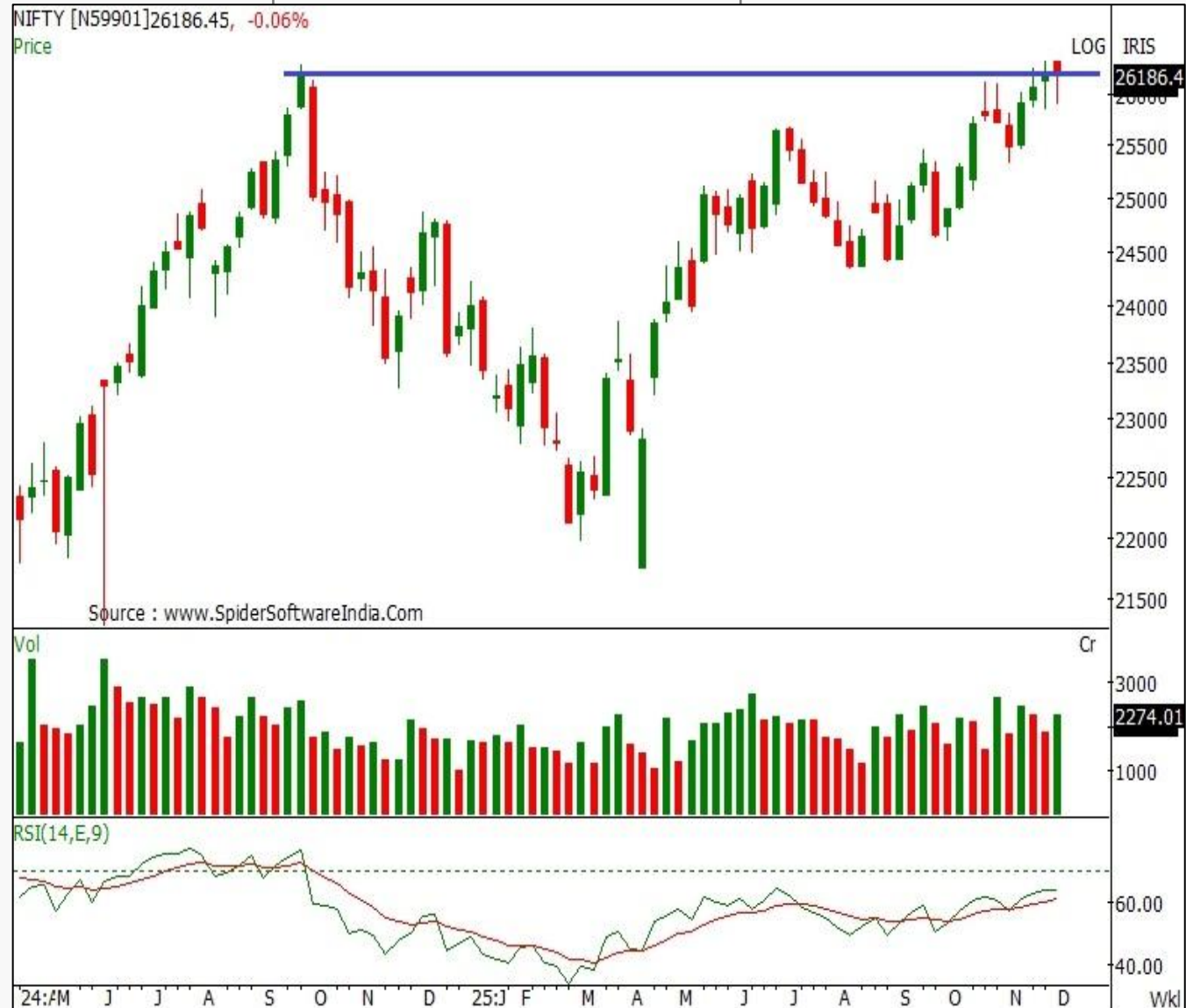




Weekly Technical Outlook and Picks

- Nifty opened the week on a positive note and briefly touched a fresh all-time high before encountering profit-booking. The index staged a sharp rebound post the RBI MPC outcome on Friday, but ultimately closed flat at 26,186, marking a weekly loss of 17 points.
- On the weekly chart, Nifty has formed a small bearish candle with a long lower shadow, signalling buying support near the 20-day SMA.
- The index remains locked in a short-term consolidation zone of 26,326–25,850. A decisive breakout above the upper band is likely to resume the medium-term uptrend, while 25,850 is expected to offer strong support.
- A sustained move above 26,350 may trigger renewed buying interest, pushing the index toward 26,500–26,700. Conversely, a breakdown below 26,000 could invite selling pressure, dragging Nifty toward 25,850–25,600
- For the week ahead, we expect Nifty to trade within the 26,700–25,600 range with a mixed bias.
- The weekly RSI and Stochastic oscillators have flattened out, indicating a lack of directional strength on either side.

Nifty 50 Index

CMP: 26186
Support: 25850-25600
Resistance: 26500–26700


- Bank Nifty began the week on a positive note and remained highly volatile throughout. The index closed at 59,777, posting a marginal weekly loss of 25 points.
- On the weekly chart, it has formed a small bearish candle with a lower shadow, highlighting buying support at lower levels.
- The index rebounded sharply from the 20-day SMA following the RBI MPC outcome. A decisive move above the all-time high of 60,114 is required for the next leg of upside to unfold, with 58,600 acting as a key support zone.
- A sustained break above 60,150 could trigger renewed buying interest, driving the index toward 60,500–61,000. On the downside, a break below 59,500 may lead to selling pressure towards 59,000–58,500.
- For the week ahead, we expect Bank Nifty to trade within the 61,000–58,500 range with a positive bias.
- The weekly RSI is edging higher and holding above its reference line, reinforcing the bullish undertone.

Bank Nifty Index

CMP: 59777
Support: 59000–58500
Resistance: 60500-61000


- On the weekly chart, HINDCOPPER delivered a decisive breakout above the strong multi-resistance zone near 355. The breakout was accompanied by a bullish candle, signalling a positive bias and the continuation of the medium-term uptrend.
 - Rising volumes at the breakout underscore robust market participation and strong conviction.
 - The stock maintains a higher high–low structure and trades well above its rising trendline, highlighting a strong bullish setup.
 - Momentum indicators also align with this view, as the weekly RSI is also holding above its upward sloping trendline and given a positive crossover, validating the strength in price action.
 - The above analysis indicates an upside toward 407-417 levels.
- * The holding period is 3 to 4 weeks.

Hindustan Copper Ltd.

CMP: 372
Buy Range: 365-358
Stop loss: 339
Upside: 13% –15%


- WIPRO respected its medium-term upward sloping trendline in mid-Nov'25—established since Mar'23—and rebounded sharply.
 - The stock has broken out above a falling wedge pattern near 250, signalling the start of a fresh medium-term uptrend.
 - 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 has broken above its downward sloping trendline, signalling persistent strength and reinforcing a firm bullish outlook. It has also given a positive crossover above its reference line, generating a buy signal.
 - The above analysis indicates an upside toward 278-285 levels.
- * The holding period is 3 to 4 weeks.

Wipro Ltd.

CMP: 260
Buy Range: 259-254
Stop loss: 245
Upside: 8%–11%


- On the weekly chart, AJANTPHARM has delivered a decisive breakout above the medium-term downward sloping trendline near 2,600. The breakout, supported by a strong bullish candle, signals a clear shift in bias and the beginning of a fresh medium-term uptrend.
- The stock has once again taken support at the 50% Fibonacci retracement of the 1,111–3,485 rally, rebounding sharply from the 2,305 zone and reaffirming this area as a solid medium-term support base. Notably, a similar rebound from the 50% retracement in Apr'25 had also propelled a strong upward move.
- The weekly RSI is trending higher and holding firmly above its reference line, reinforcing positive momentum and a constructive outlook.
- The above analysis indicates an upside toward 2,835-2,900 levels.

* The holding period is 3 to 4 weeks.

Ajanta Pharma Ltd.

CMP: 2641
Buy Range: 2620-2568
Stop loss: 2474
Upside: 9%–12%


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