AXIS DIRECT

27th November, 2026



Weekly Technical Outlook and Picks

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Nifty 50 Index

CMP: **25,607** | **Support:** **25,300-25,000** | **Resistance:** **26,000-26,300**

- Nifty snapped its three-week winning streak, ending at 25,607, down 0.8%
- Friday's session saw fresh selling, which suggests profit-taking into the weekend after it faced rejection near 26,000.
- The weekly RSI has eased from around 66 to about 63. It's cooling off but still in a positive zone, which points to a pause in momentum rather than a breakdown.
- On the upside, 26,000 is the key hurdle. A sustained move above it could take the index towards 26,300 and eventually 26,500.
- On the downside, support at 25,300; a break below opens the door to 25,100 – 25,000.
- Broadly, the index is still making higher lows and is comfortably trading above the key moving averages on the weekly time frame; that said, a consolidation between 25,300 and 26,000 cannot be ruled out.



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Bank Nifty Index

CMP: **63,041** | **Support:** **62,500-61,500** | **Resistance:** **64,100-64,400**

- Bank Nifty saw its first weekly decline in five weeks. It ended the week at 63,041 with a loss of 2.5%
- It hit a fresh record high of 65,193 on Monday before reversing sharply.
- On the weekly chart, a strong bearish candle formed after the index reversed from its record high. Monday's swing of over 2,600 points from the high to the low did most of the damage, and the index hasn't recovered it since.
- The weekly RSI has slipped from around 72 to about 66, moving out of overbought territory. That reflects a cooling of the stretched momentum, though it remains in a bullish zone.
- Immediate support is placed at 62,500. A break below opens the door to 61,500.
- On the upside, 64,100 - 64,400 could act as resistance.



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- BEML had a breakout week. It surged to a fresh 52-week high of 2,383.3.
- On the weekly chart, a strong bullish candle formed after the stock broke decisively above the 2,150 - 2,240 band that had capped it since August. This move came with the highest volume since June 2025, so the move had strong participation.
- The breakout also completes an inverse head and shoulders pattern that has been forming since mid-2025. The weekly RSI has jumped to about 67. That reflects a sharp pickup in momentum, and it still isn't overbought on the weekly chart.
- Broadly, the stock has moved out of a three-month range and trades well above its key moving averages, so the bias is positive.
- The above analysis indicates upside potential towards the 2,660–2,750 levels.

Holding Period: 3–4 weeks.

BEML Limited

CMP: **2,346**	Buy Range: **2,280-2,234**	Stop loss: **2,055**	Upside: **18% – 22%**



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- Prestige Estates hit a fresh 52-week high of 1,856.8.
- On the weekly chart, a bullish candle formed after the stock broke above the 1,700 - 1,740 zone that had capped it since July. The move was backed by the highest volume since April 2026, suggesting participation in the breakout.
- This breakout also marks a move above the neckline of an inverse head and shoulders pattern that has been forming since mid-2025.
- The weekly RSI has risen from around 60 to about 65, which reflects improving momentum with room before it becomes stretched.
- Broadly, the stock is making higher highs and higher lows and trades well above its key weekly moving averages, so the bias stays positive.
- The above analysis indicates upside potential towards the 2,005–2,055 levels.

Holding Period: 3–4 weeks.

Prestige Estates Projects Limited

CMP: **1,797**	Buy Range: **1,770-1,736**	Stop loss: **1,627**	Upside: **14%–17%**



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- 360 ONE WAM posted its fourth straight weekly gain. It touched a high of 1,234.4 and closed at 1,230, which is its highest weekly close in at least nine months.
- Wednesday's dip was bought quickly, and the stock rose in the last two sessions to close Friday near the day's high. That suggests buying interest at lower levels.
- On the weekly chart, a bullish candle with a long lower wick formed, and the stock closed near the top of the range. It has moved above the upper trendline of a symmetrical triangle that has been forming since December 2024.
- The weekly RSI has edged up from around 60 to about 62. It remains in a positive zone, but the momentum is steady rather than sharp.
- The above analysis indicates upside potential towards the 1,335 – 1,365 levels.

Holding Period: 3–4 weeks.

360 ONE WAM LIMITED

CMP: **1,230**	Buy Range: **1,210-1,186**	Stop loss: **1,128**	Upside: **11%–14%**



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