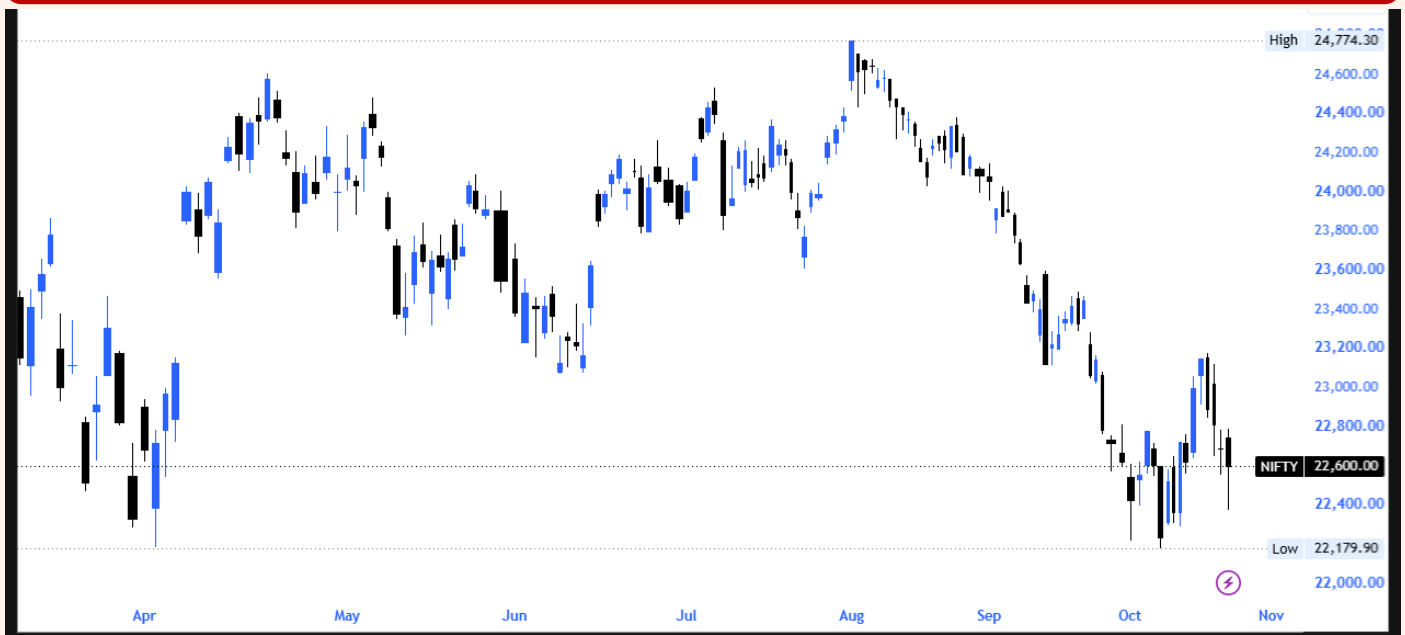


Weekly Outlook: 25th Oct — 31st Oct 2026



VOLATILITY!!

NIFTY OUTLOOK



Nifty Weekly Outlook: Bears Defend the Trend, Bulls Need a Strong Breakout

Nifty ended the week on a weak note, continuing to trade below its 9-day EMA and failing to sustain above the recent supply zone near 23,100-23,200. The daily chart reflects a clear lower-high lower-low formation, keeping the short-term trend tilted in favour of the bears.

The index attempted a recovery from the recent low near 22,180, but selling pressure re-emerged around the 22,950-23,100 zone, which coincides with the breakdown area and falling moving average. This indicates that market participants are still using rallies to lighten positions rather than building fresh longs.

A decisive breakout and close above 23,150 would be the first sign of trend improvement. Such a move could trigger short covering and open the path towards 23,500, followed by 23,800.

Key Levels to Watch

Resistance Zone: 22,950 - 23,150

Support Zone: 22,200 - 22,100

The recent swing low around 22,180 remains a crucial support. A breakdown below this zone could accelerate selling pressure and drag the index towards 21,900 and potentially 21,600 in the coming sessions.

The broader structure remains cautious as long as Nifty trades below its immediate resistance band. While the oversold condition can lead to sharp pullback rallies, sustaining higher levels will be crucial for bulls to regain control. Global cues, crude oil movements and FII activity are likely to dictate sentiment in the near term.

BANK NIFTY OUTLOOK



Bank Nifty: Bears Tighten Grip Below 55,000

Bank Nifty ended the week on a weak footing, forming a bearish candle on the daily chart and slipping below the crucial 55,000 mark. The index continues to witness lower highs from recent swing peaks, indicating persistent selling pressure and a lack of strong buying conviction at higher levels.

After a brief recovery towards the 55,800-56,000 zone, Bank Nifty once again faced rejection, suggesting that supply remains active near resistance levels. The recent decline towards 54,000 reflects weakening momentum, and traders will closely watch whether the index can defend this support area in the coming week.

This zone remains the key hurdle for the bulls. A decisive breakout and sustained move above 56,000 could trigger short covering and open the door towards 56,800, followed by the 57,500 zone.

Key Levels to Watch

Immediate Resistance: 55,500-56,000

Crucial Support: 54,000-53,800

The index is currently hovering near an important support area. A breakdown below 53,800 may intensify selling pressure and drag Bank Nifty towards 53,200 and potentially 52,500 in the near term.



POWER PLAY STOCK PICKS FOR THE WEEK



CRISIL LIMITED

Crisil



CRISIL has been witnessing a strong recovery after a prolonged correction and is currently trading near a key resistance zone. The stock appears to have formed a Cup and Handle pattern on the weekly chart, with the handle formation recently breaking out, indicating a potential bullish continuation setup. The improving price structure and sustained move above key moving averages add strength to the ongoing recovery.

A sustained breakout above ₹4,850 with strong volume could confirm the pattern and signal the beginning of a fresh uptrend. On the downside, ₹4,400 should be considered the key closing-basis support/stop-loss level. As long as the stock sustains above this zone, the overall technical structure remains positive.

If the breakout sustains above ₹4,850, the stock could witness further momentum towards the ₹5,200-₹5,600 target zone in the coming weeks. Traders should monitor volume closely during the breakout for confirmation.

CAPILLARY TECHNOLOGIES INDIA LIMITED



Capillary Technologies has been consolidating within a broad range after a prolonged correction and is now showing signs of accumulation near the upper end of the base. The stock has recently formed a bullish flag pattern following a sharp upmove, indicating a potential continuation of the ongoing recovery. The price action near resistance suggests that buyers are gradually absorbing supply at higher levels.

A sustained breakout above ₹610 with strong volume could confirm the pattern and signal the beginning of a fresh uptrend. On the downside, ₹540 should be considered the key closing-basis support/stop-loss level. As long as the stock sustains above this zone, the overall technical structure remains positive.

If the breakout sustains above ₹610, the stock could witness further momentum towards the ₹700-₹770 target zone in the coming sessions. Traders should monitor volume closely during the breakout for confirmation.

PNGS REVA DIAMOND JEWELLERY LIMITED



PNGS Reva Diamond Jewellery has been witnessing a strong uptrend and recently formed a Cup and Handle pattern after a prolonged consolidation phase. Following a sharp rally towards the ₹700 zone, the stock is currently consolidating near its breakout level, indicating healthy profit booking within the broader uptrend. The overall price structure remains constructive, supported by strong volume participation and prices trading above key moving averages.

A sustained breakout above ₹700 with strong volume could confirm the pattern and signal the beginning of a fresh uptrend. On the downside, ₹600 should be considered the key closing-basis support/stop-loss level. As long as the stock sustains above this zone, the overall technical structure remains positive.

If the breakout sustains above ₹700, the stock could witness further momentum towards the ₹800-₹850 target zone in the coming sessions. Traders should monitor volume closely during the breakout for confirmation.



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