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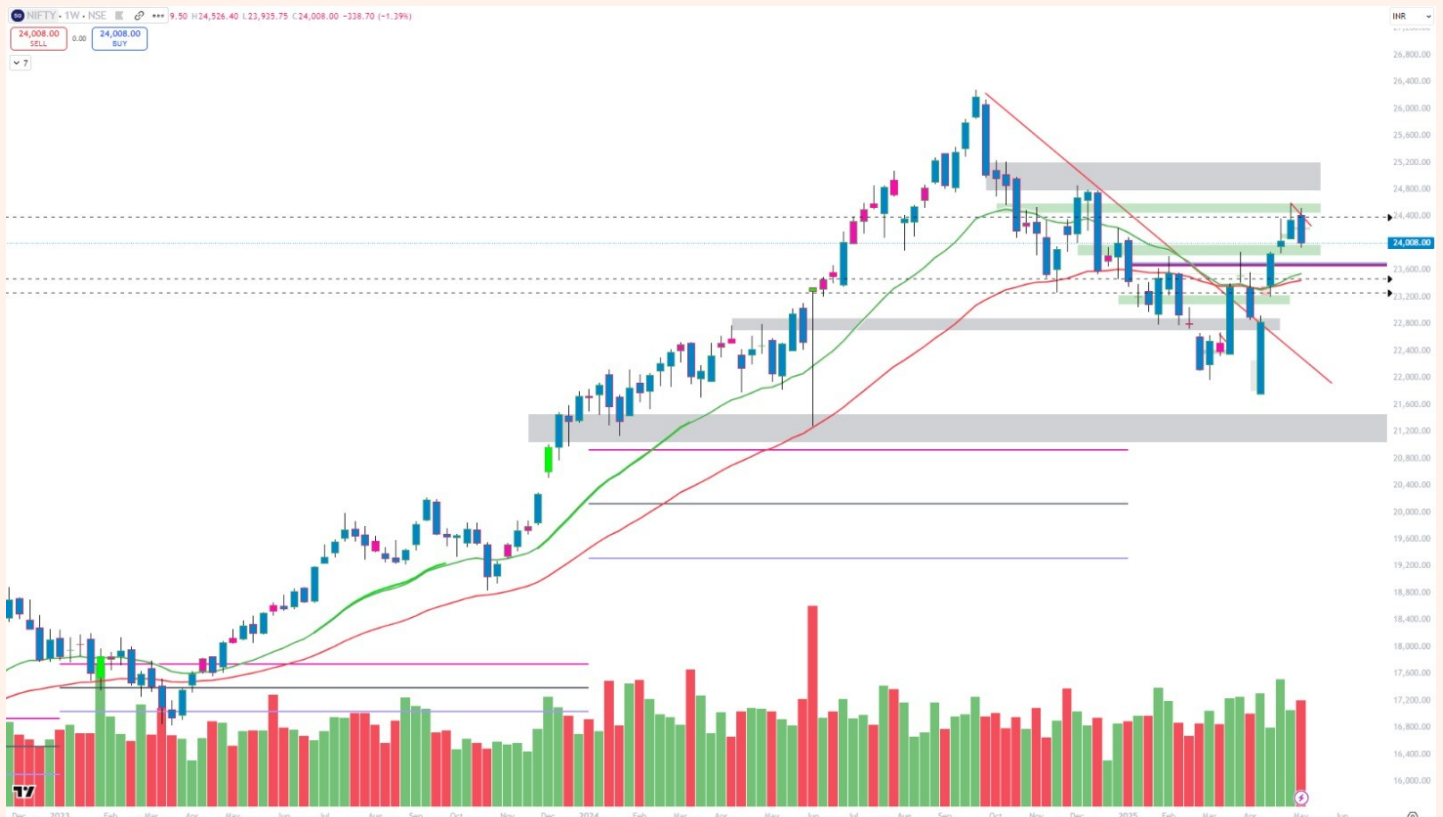
Gateway to your Financial Goals

Weekly Outlook: 11th May — 17th May 2025



SHORT TERM TOP...?

NIFTY OUTLOOK



The Nifty 50 weekly chart shows a recent downtrend, with the index dropping from a high near 25,500 to around 24,000, reflecting a bearish sentiment. This decline aligns with heightened India-Pakistan tensions, which often increase market volatility due to geopolitical uncertainty, impacting investor confidence.

Technically, the index has breached its 50-week moving average (around 24,200), a key support, signaling potential for further downside. The lower Bollinger Band near 23,750 may act as the next support, while resistance is seen at the 50-week MA and the upper Bollinger Band around 24,800.

Volume spikes during the decline indicate strong selling pressure. The RSI (Relative Strength Index) is nearing oversold territory at 40, suggesting a possible short-term bounce, but the overall trend remains bearish. Traders should watch for a break below 23,750, which could accelerate the decline, or a reclaim of 24,200 for a potential reversal.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



The Bank Nifty index recently tested a swing high at 53,995 but failed to hold, triggering a downward move amid rising geopolitical tensions. The chart shows the price struggling below the resistance zone of 54,000–55,000, with moving averages converging, indicating potential bearish momentum.

A break below 53,000 could target the major support area at 52,000, a critical level for traders to watch. Volume spikes on red bars confirm selling pressure, supporting the downside outlook. If geopolitical tensions escalate, the decline may accelerate toward 52,000.

However, a bounce from this support could signal a short-term reversal. Traders should remain cautious, monitoring 53,000 for a breakdown and 52,000 for potential support.



POWER PLAY STOCK PICKS FOR THE WEEK



ASTRA MICROWAVE PRODUCTS



Astra Microwave Products Limited
On A Winning Wavelength



Astra Microwave – Fresh Trend Reversal, Breakout in Progress

Astra Microwave is showing strong bullish momentum after a prolonged 48-week correction of ~50% from its highs. The stock has broken above the key ₹820–₹850 resistance zone and closed at ₹882.05 with strong volume (3.2M vs. 1.5M avg), signaling the start of a new uptrend.

Technically, the price is emerging from a base formation and forming a rounding bottom pattern. Short-term moving averages have turned upward, supporting the bullish view.

Buy above ₹900, as it confirms continuation of the breakout. The stop-loss is placed below ₹800, which is the recent base and key support. The upside target zone is ₹1,200 to ₹1,300, based on the prior swing highs and measured breakout projection.

The setup is supported by volume expansion and improving relative strength. Holding above ₹820–₹850 confirms trend strength; dips to this zone may offer fresh entries.

PARAS DEFENCE



Paras Defence – Strong Breakout from Multi-Month Range

Paras Defence has delivered a powerful breakout above the ₹1,200 resistance after nearly 10 months of sideways consolidation. The stock surged to a weekly close of ₹1,458.50, with a massive volume spike (9.9M vs. 6.2M avg), indicating strong institutional buying.

The breakout was preceded by a clean base between ₹880–₹1,200, visible on the weekly chart. After reclaiming key moving averages, the stock accelerated with a wide-range green candle, confirming the breakout structure.

The immediate support now shifts to the ₹1,200–₹1,150 zone, which aligns with previous resistance and the rising 21-week EMA. As long as it holds above this zone, momentum remains intact.

The next potential upside targets lie near ₹1,600–₹1,650, based on the breakout range projection. A pullback toward ₹1,250–₹1,200 may offer an entry opportunity. The strong price-volume breakout suggests trend continuation. Traders should trail stop-losses below ₹1,150 to manage risk.



SJS Enterprises – Breakout from 100-Day Box Base

SJS Enterprises has broken out of a 100-day long box base, surging 10.4% with strong volume (7.04M), confirming bullish momentum. The price closed at ₹1,029.90 after hitting a high of ₹1,054, pushing above the upper boundary of its consolidation range (₹1050 zone), which had capped the stock for over three months.

The rectangle formation between ₹820–₹1050 indicates accumulation. The breakout candle is a large bullish bar, clearly supported by a spike in volume—an important confirmation of trend strength. Key moving averages are beginning to slope up and converge, reinforcing the bullish setup.

₹950 now becomes an immediate support zone, and as long as the price stays above it, the breakout remains valid. A measured move from the box suggests an upside target near ₹1200.

Traders may watch for a retest of the breakout zone (₹1000–₹1050) as a potential entry point, with a stop-loss below ₹950.



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