

WEEKLY OUTLOOK

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Nifty Outlook



On Friday, Nifty closed 65 points higher and found support at the 20-day moving average, forming a small positive candlestick on the daily chart, indicating buying interest at lower levels.

The overall uptrend in Nifty remains intact, with a possibility of further upside towards the 22,000 levels in the near future. Any declines to the range of 21,600-21,500 levels could present buying opportunities.

Both daily and hourly momentum indicators have shown a positive crossover, signaling a buy opportunity. Derivatives data indicate the highest concentration in the 22,000 strike prices, with 21,900 CE and 21,600 PE experiencing resilient volatility.

Despite closing the week with a loss of 0.73%, Nifty Bank rallied more than 600 points on Friday.

Nifty Bank surged 622 points to 45,634, or 1.38%, on Friday, while Nifty50 closed 64 points higher at 21,782. Leading gains in the banking sector were seen in Axis Bank, ICICI Bank, SBI, and Bank of Baroda, while some profit-taking occurred in PNB.

Nifty Bank successfully surpassed critical resistance around the 45,500 levels, indicating a positive sentiment among bulls. The index now faces immediate resistance around 46,000, according to experts.



Wealth Bagger Stocks



- NCL Ind
- Apollo Pipe
- NIIT Ltd.
- Sarlapoly





When To Enter?

On Pull Back to 245

When to Exit?

When the stocks trades above Rs 245 or closed below Rs 230 post breakout.

How much is the risk?

On a risk of Rs 15 the expected upside is Rs 30 A Risk Reward ratio of 1:2.

Why to buy this stock?

The stock has given a bullish breakout of a Cup & Handle pattern.



Apollo Pipe



When To Enter?

On breakout above Rs 780.

When to Exit?

When the stocks trades above Rs 780 or close below Rs 700 post-breakout.

How much is the risk?

On a risk of Rs 80 the expected upside is Rs 160. A Risk Reward ratio of 1:2

Why to buy this stock?

The stock is forming a bullish Rounding Pattern.





When To Enter?

On breakout above Rs130.

When to Exit?

When the stocks trade above Rs 130 or close below Rs 110 post-breakout.

How much is the risk?

On a risk of Rs 20, the expected upside is Rs 60. A Risk Reward ratio of 1:3

Why to buy this stock?

The stock is forming a bullish FLAT Base.





When To Enter?

On breakout above 71.

When to Exit?

When the stocks trade above Rs 71 or close below Rs 61 post-breakout.

How much is the risk?

On a risk of Rs 10, the expected upside is Rs 30. A Risk Reward ratio of 1:3.

Why to buy this stock?

The stock has given breakout of Base on Base Pattern





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