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Weekly Outlook: 13th Apr — 19th Apr 2025



BULLS REGAIN CONTROL...?

NIFTY OUTLOOK



The Nifty 50 ended the week on a strong note, closing at 22,828.55, up by 429 points or nearly 1.92%, signaling a strong comeback by the bulls. The broader sentiment remains upbeat as most technical indicators point toward continued buying interest. The Relative Strength Index (RSI) stands at 57.66, indicating healthy momentum, while the MACD is in buy mode, further reinforcing the positive trend.

Moving averages also support the bullish view. However, traders should take note that momentum indicators such as Stochastic RSI and Williams %R are in the overbought zone, hinting at the possibility of short-term consolidation or mild profit booking.

For the coming week, key support lies around 22,700, while resistance is seen near the 22,950–23,000 mark. Overall, the trend remains positive, but traders are advised to stay cautious at higher levels and trail their stop losses accordingly.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty ended the week at 51,002.35, up by 762 points (1.52%), indicating a strong bounce back led by buying in frontline banking stocks. The index stayed well above key support zones and showed resilience throughout the week, taking cues from overall positive market sentiment. RSI at 57.4 reflects steady strength, and MACD is also giving a clear Buy signal. Additionally, Moving averages also support the bullish view. However, short-term indicators like Stochastic RSI and Williams %R are now in the overbought territory, which suggests that the index may take a brief pause or see some profit booking in the near term.

Key support lies around 50,600–50,800, while resistance is expected near 51,250–51,300. The broader trend remains positive, and any dips towards support could be used as buying opportunities by positional traders.



POWER PLAY STOCK PICKS FOR THE WEEK



LAURUS LABS

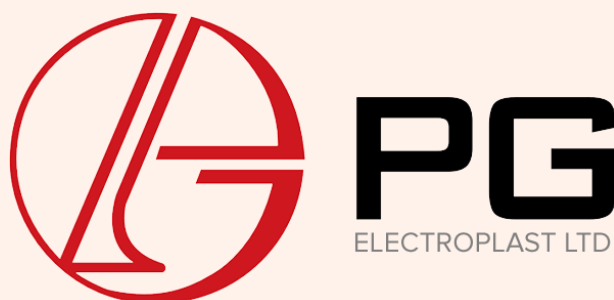


Laurus Labs is showing a strong technical setup, forming a 76-week long base and now breaking out above a key resistance level at ₹610. This breakout is backed by rising volumes, indicating strong buying interest. The stock has spent significant time consolidating, which builds a solid foundation for a sustained move. The breakout confirms a change in trend with momentum shifting in favor of bulls.

Traders can consider entries around the breakout level, with a stop-loss placed below ₹570 to manage risk. The immediate upside target is ₹700, based on the base height and historical resistance zones. The stock's RSI and MACD are both trending positively, supporting further upside. Any retest of the ₹610 level could offer a second entry point.

Overall, Laurus Labs is technically poised for a bullish phase, and the breakout above a long base strengthens the case for a move toward ₹700 in the near term.

PG ELECTROPLAST



PG Electroplast has been forming a strong 46-week-long base, signaling sustained accumulation. The stock recently broke out of a classic pole-and-flag pattern on the weekly chart, supported by solid volume—indicating strong buying interest. The breakout level at 950 now acts as a key support zone. As long as the price holds above 870, the bullish setup remains intact.

Technical indicators such as RSI and MACD are also turning positive, reinforcing momentum. With this structure, the immediate upside target is 1050. A sustained move above this level could open further upside in the medium term. Traders may consider entering on dips with a stop-loss below 870.



Gravita is setting up for a potential breakout after forming a strong long-term base. Over the last 8 weeks, the stock has been consolidating in a tight range, building strength for its next move. Notably, the last two monthly candles have formed hammer patterns—typically a bullish reversal signal—followed by strong closing, adding weight to the bullish case.

A breakout above ₹1870 would confirm this setup, supported by volume expansion. Traders can consider entries above this level, with a stop-loss below ₹1800 on a closing basis to limit downside risk. The immediate target lies at ₹2000, with potential for more if momentum sustains.

Technicals like RSI and price structure indicate accumulation, not distribution. The tight consolidation after a long base suggests the stock is getting ready for a sharp move. If the breakout holds, Gravita could enter a fresh upward leg, making this a key level to watch.



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