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Gateway to your Financial Goals

Weekly Outlook: 18th May — 24th May 2025



BOUNCEBACK...?

NIFTY OUTLOOK



NIFTY is showing a classic cup and handle formation on the daily chart—a bullish continuation pattern. After a rounded bottom recovery from the 22,000 zone, the index faced resistance near 25,200, forming the “cup.” The recent mild pullback and consolidation just below this level form the “handle,” signaling potential strength.

A breakout above the 25,200 level on strong volume would confirm the pattern and likely open the door for the next leg higher. Immediate support lies around 24,400–24,500 (handle base), and further downside support is at 23,800.

Momentum indicators remain positive, and moving averages are aligned for a bullish trend. As long as NIFTY holds above the handle support zone, the structure remains intact. A confirmed breakout could target 26,000+ in the coming weeks.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty is forming a strong technical setup, having built a long 160-day base. Over the past five sessions, it has moved into a tight consolidation zone, showing strength and absorbing supply. A short-term bullish pole and flag pattern has emerged, signaling potential continuation.

In the last trading session, Bank Nifty broke out of the flag pattern above the 55,400 level, which now acts as the buy zone. Immediate support lies around 54,500, where previous demand has held firm.

The breakout is supported by rising volumes and improved structure on lower timeframes, confirming momentum in favor of bulls. As long as the index holds above 54,500, the structure remains intact.

Upside targets in the coming sessions are projected around 56,000 to 56,500, in line with the measured move of the breakout. Sustained strength above the breakout zone may open further upside in the short term.



POWER PLAY STOCK PICKS FOR THE WEEK



DIXON TECHNO (INDIA) LTD

Dixon®

The brand behind brands



Dixon Technologies is forming a strong technical setup, currently building a long 77-day base. The stock is shaping a classic cup and handle pattern, often considered a bullish continuation signal. This consolidation zone reflects steady accumulation, showing strength despite broader market volatility.

A breakout above the ₹16,800 level on a closing basis would confirm the pattern and signal renewed upside momentum. Traders may consider this a trigger point, with a stop-loss placed at ₹16,000 (closing basis) to manage downside risk.

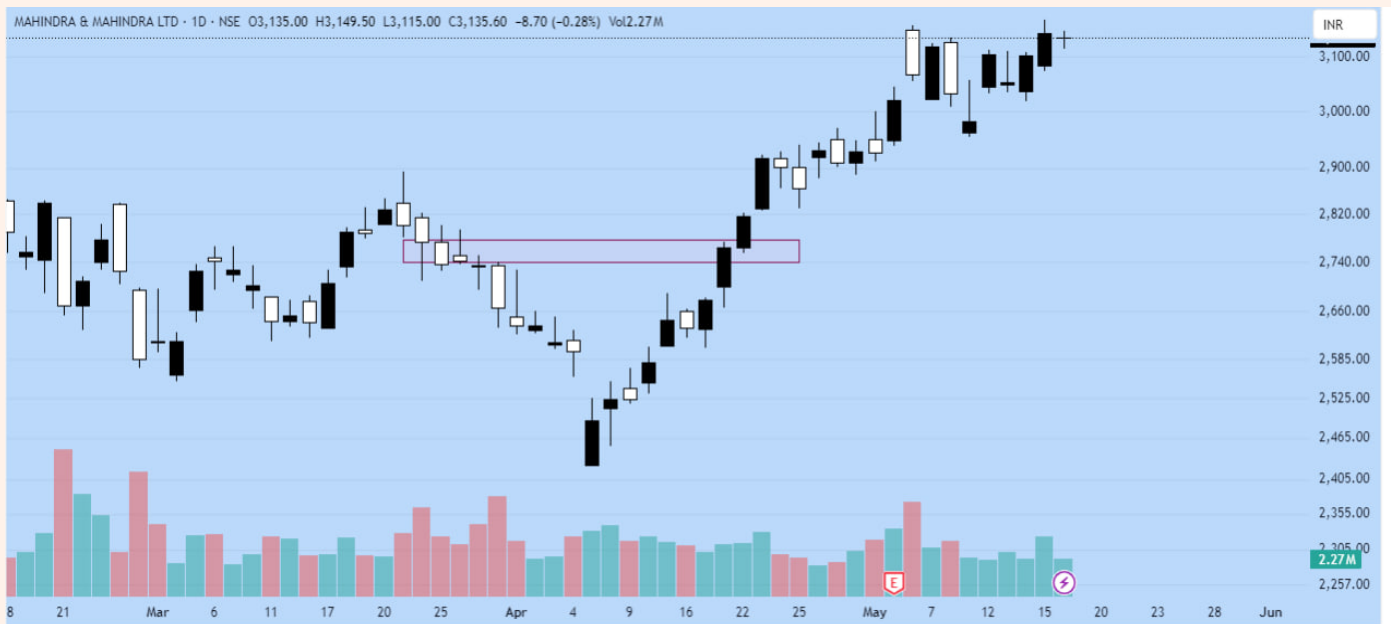
The volume behavior around the handle is key—light volume during the pullback and expansion on breakout would add conviction. If the breakout sustains, the next potential target stands at ₹18,500, based on the depth of the cup.

Overall, Dixon is showing signs of strength. Watch for confirmation with volume and price action before initiating new positions.

MAHINDRA & MAHINDRA



Mahindra



Mahindra & Mahindra (M&M) is forming a strong technical setup with a 59-day cup and handle pattern, signaling bullish potential. The stock has been consolidating in a tight range, building a solid base that indicates accumulation. The handle portion of the pattern suggests a final phase of mild pullback before a potential breakout.

A decisive close above the ₹3,150 level could confirm the breakout, setting the stage for an upward move. The pattern projects a potential target around ₹3,500 in the near term, backed by the strength of the base and volume confirmation.

On the downside, traders should keep a strict stop-loss at ₹3,050 on a closing basis. Holding above this level maintains the bullish structure. Overall, the technicals suggest that M&M is preparing for a strong upside move, provided the breakout is confirmed with strong momentum and closing strength.

AVALON TECHNOLOGIES



AVALON Technologies is showing strong technical signs, forming a classic cup and handle pattern over the past 82 days. This long base suggests sustained accumulation and consolidation, typically a bullish setup. The stock has been trading in a tight, well-structured range, indicating a healthy consolidation zone. A breakout above the ₹900 level on a closing basis would confirm the pattern and signal a potential upward move.

Traders should watch for sustained volume on any breakout to validate the move. A closing stop loss should be maintained at ₹850 to manage risk effectively. If the breakout holds, the stock has the potential to rally toward an initial target of ₹1,150. Overall, AVALON is setting up for a possible strong upside, provided it maintains momentum and breaks out with conviction. Monitor closely for entry opportunities above ₹900 with risk-managed positioning.



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