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Gateway to your Financial Goals

Weekly Outlook: 20th Apr — 26th Apr 2025



BREAKOUT INTO ALL TIME HIGH...!!

NIFTY OUTLOOK



Nifty Weekly Outlook: Bulls Strengthen Grip, 24,226 in Sight

Nifty ended the week on a strong note, forming a bullish Marubozu candle on the weekly chart, indicating sustained buying interest. On the monthly timeframe, the index is shaping into a bullish hammer pattern after sweeping the previous month's low—often a strong signal of trend reversal or continuation. The daily chart shows a bullish rectangle breakout setup forming above the 23,925 level. A failed low earlier in the week flushed out weak longs and attracted momentum shorts, creating the perfect setup for a breakout-led rally.

A decisive close above 23,925 is expected to trigger short covering as well as fresh long positions, with the immediate upside target placed at 24,226.7—the recent weekly swing high and the previous quarter high. On the downside, support has shifted higher to 23,649.5, which previously acted as resistance. This level should now serve as a solid support base.

The overall structure favors the bulls, and as long as price holds above key support, the trend remains intact. Dips into support zones are likely to be bought aggressively. Momentum and sentiment both point toward a bullish continuation, making a "buy-on-dips" strategy ideal for the week ahead.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty Weekly Outlook: Bulls Eye Fresh Highs

Bank Nifty ended the week with a strong bullish Marubozu candle and a gap-up, closing just 70 points shy of its all-time high at 54,467.35. The price action confirms that bulls are firmly in control, and the index is now the key driver behind Nifty's momentum. The weekly structure has flipped from potentially bearish to decisively bullish, trapping many shorts along the way.

A breakout above the all-time high is expected to trigger aggressive short covering, likely pushing the index swiftly toward the first extension target of 55,250. On the monthly chart, Bank Nifty has taken support at the yearly CPR level and is heading for new highs—confirming strength and trend continuation.

However, on the daily timeframe, the 10-, 20-, and 50-day EMAs are all 5% below current market levels, which suggests some cooling or sideways consolidation could occur. But for that to happen, signs of momentum fading would be required—and right now, momentum remains firmly intact.

With bullish structure across timeframes, rising support levels, and no signs of exhaustion yet, Bank Nifty remains in a high-momentum zone. A "buy-on-breakout" or "buy-on-dips" approach remains favorable for the week ahead.



POWER PLAY STOCK PICKS FOR THE WEEK



KIMS HOSPITAL

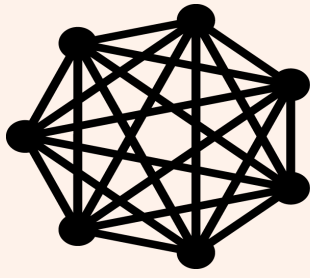


KIMS has formed a bullish continuation pattern on the daily chart, resembling a Cup and Handle structure, indicating potential for an upside breakout.

The stock closed at ₹654.55 with a 1.41% gain and is trading above its short-term EMAs, showing strong upward momentum. Volume has increased on up-days, confirming buying interest. The Relative Strength Index (RSI) is steadily rising and remains below the overbought zone, supporting the bullish outlook. A buying opportunity is triggered above ₹660 on a closing basis, with a stop-loss below ₹630.

The breakout above this resistance may lead to a short-term target of ₹720. Price has already bounced from the ₹520–530 base, establishing higher lows and confirming a trend reversal. The stock's structure is strengthening, and the recent price-volume behavior signals a likely continuation of the rally. Traders should watch for a decisive close above ₹660 to confirm momentum toward the upcoming target.

SIMPLEX INFRASTRUCTURES



simplex



Simplex Infrastructures Ltd (SIMPLEXINF) has been forming a strong long base for the past 56 days, consolidating in a range and currently shaping a classic cup and handle pattern on the daily chart. This is a bullish continuation pattern, often seen before an upside breakout. The stock recently witnessed a volume-backed breakout above the 330 level, indicating strong buying interest and potential accumulation. This breakout above the handle confirms the pattern and strengthens the bullish view.

Technically, as long as the stock sustains above the 300 level on a closing basis, the structure remains positive. This level will act as a key support and stop loss level for short- to medium-term traders. The pattern suggests an open upside target of 400 in the coming weeks.

Momentum indicators are also trending positively, further confirming the breakout. A sustained move with volume may attract further buying and investor interest.

TOURISM FINANCE CORP



TFCILTD is forming a classic Cup and Handle pattern on the daily chart, signaling a strong bullish setup after a 72-day consolidation phase. The stock has built a solid base, showcasing strength and accumulation in a narrow range, reflecting investor confidence. The handle formation indicates a healthy pullback, providing a low-risk entry point for traders. A breakout above ₹180 on strong volume will confirm the pattern, potentially triggering a fresh rally.

Traders can consider buying above ₹180 with a strict closing-based stop loss below ₹160. Once the breakout is sustained, the initial target is open toward ₹230, with further upside potential in the medium term. The stock's overall structure remains bullish, and momentum indicators such as RSI and MACD are turning positive, adding strength to the breakout scenario.

Investors should keep a close watch as the stock approaches the breakout zone for a potential opportunity in the upcoming sessions.



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CIN No U74110MH2005PLC157942 | BSE-3281 | NSE-12817 | MCX-55910 | DP:IN-DP-CDSL-490-2008 |
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