

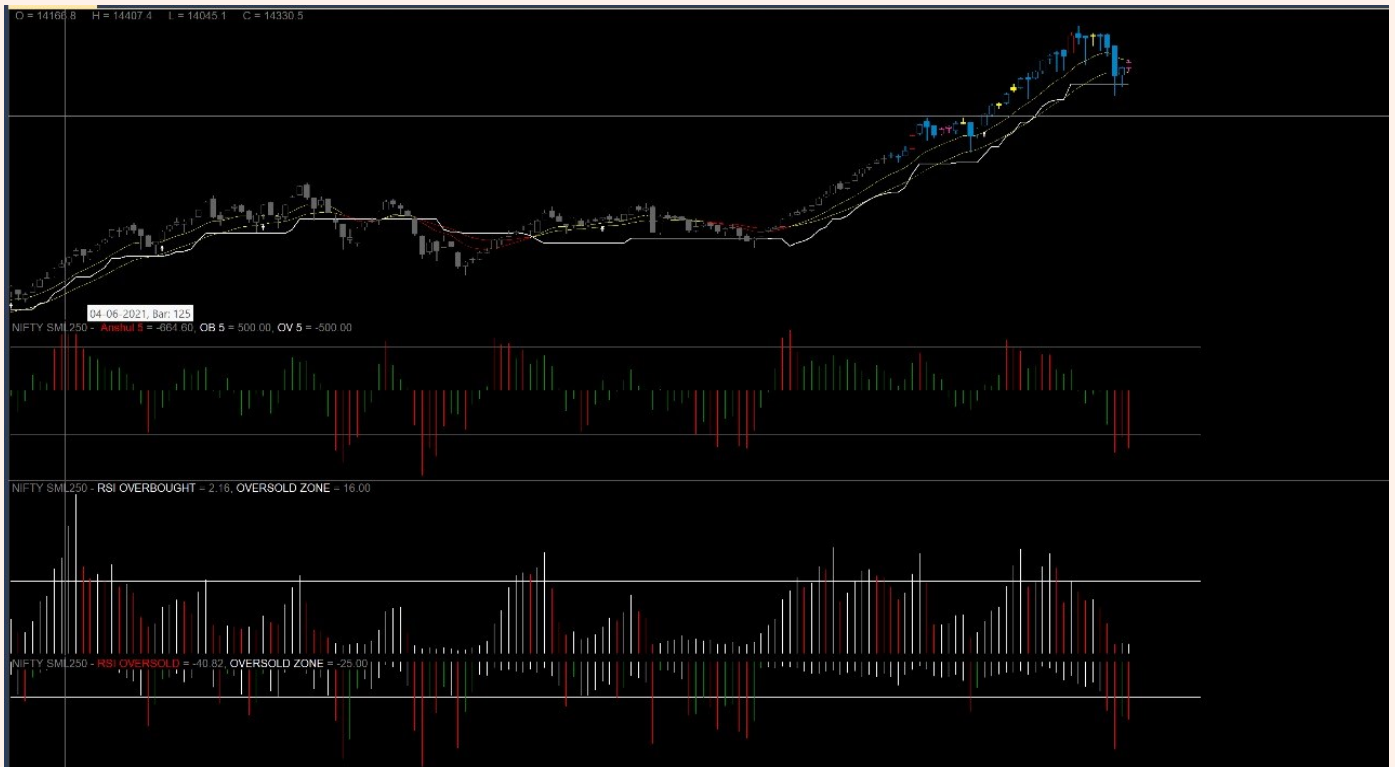


Gateway to your Financial Goals



**"Is the Index on the
Verge of Shattering
All-Time Highs?"**

LOOK WHAT OUR RESEARCH ANALYST HAS TO SAY...



The question of whether the Index is poised to break through all-time highs is one that demands careful consideration beyond surface-level numbers. Support and resistance levels serve as crucial markers, yet their significance hinges on a deeper understanding of market internals, illuminated by indicators such as breadth. Presently, approximately 41% of stocks exhibit weekly oversold RSI, reminiscent of a similar scenario observed in March 2023. During that period, the small-cap index embarked on a robust 48-week rally, suggesting a potential catalyst for breaching all-time highs.

Moreover, market movements often adhere to patterns, with stocks frequently following a 3 to 5 bar progression. Notably, over 650 stocks have experienced declines for five consecutive weeks—an occurrence mirroring the situation witnessed in March 2023, which preceded a remarkable 10-month rally in the index. These indicators collectively suggest a favorable environment for the Index to surmount historical peaks, underpinned by a nuanced understanding of market dynamics and historical precedents.



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NIFTY OUTLOOK



On March 28, the stock market was on fire! It marked its second consecutive day of gains, pushing key indices closer to record highs. The Sensex shot up by a whopping 655.04 points, or 0.90 percent, closing at an impressive 73,651.35. Meanwhile, the Nifty wasn't far behind, climbing a notable 203.20 points, or 0.92 percent, to settle at 22,326.90.

The Nifty's performance was particularly remarkable as it breezed past the crucial 22,500 mark, riding high after holding steady above 22,100. What's more, there was a clear breakout on the daily chart, signaling that investors were feeling more confident than ever. Sure, the Nifty hit a roadblock around its previous peak of 22,526, but it's determined to keep the momentum going by aiming to convincingly break through the 22,525 barrier. And if things take a turn for the worse, don't worry; there's a safety net around the 22,200 level that could provide temporary support.

Now, here's the exciting part: if the Nifty happens to dip into the 22,200-22,000 range, smart investors might want to see it as a golden opportunity. Why? Because key daily moving averages are hanging out in that zone, possibly attracting even more buyers.

But wait, there's more! A deep dive into Nifty Put options shows a bunch of traders are betting big on the 22,000 level, suggesting it could act as a safety net for the ongoing expiry. On the flip side, there's some serious action on the Call side, with lots of folks eyeing the 22,500 level. If prices manage to stay above this level, brace yourselves for a potential ride towards the 23,000 mark, which could serve as a major roadblock for the upcoming expiry.

So, what's the takeaway for traders and investors? Keep your eyes peeled for buying opportunities during any Nifty dips, and don't forget to have a solid stop-loss plan in place to protect your gains. Happy trading!

BANK NIFTY OUTLOOK



Alright, let's break down the latest buzz from the BANKNIFTY index!

Last week, BANKNIFTY wrapped up the trading session at 47124.60, showing a cool 0.56 percent boost from the previous close. It even hit a high of 47440.45 on the weekly chart, bouncing back strong from the 46500 levels, which turned out to be solid support for the index.

And get this: on the weekly charts, BANKNIFTY confidently closed above its short-term (20 Day), medium-term (50 Day), and long-term (200 Day) Exponential Moving Average (EMA) levels. The Relative Strength Index (RSI), hovering around 56.11 levels on the weekly timeframe, is signaling some positive vibes.

Now, peering into the future, BANKNIFTY is eyeing some tough competition around the 47900 and 48200 levels. But hey, there's hope! Private banking giants like ICICIBANK and HDFCBANK, along with some heavy hitters from the PSU sector like CANBK and SBIN, might just steal the spotlight next week.

When it comes to options, BANKNIFTY's put options are huddled up around 47000 and 46700, possibly offering a safety net for the ongoing expiry. But watch out for the call strikes at 47500 and 48000; they're buzzing with significant Open Interest, hinting at potential roadblocks for the current expiry.

Zooming into the daily charts, BANKNIFTY seems to be facing a bit of resistance around the 47500 mark. But if it manages to break through and hold steady above this level, brace yourselves for a potential surge towards the 47800-48000 range. Traders and investors, keep your eyes peeled for any signs of a breakthrough around this resistance zone, and get ready to ride the wave of BANKNIFTY's upward momentum



WEALTH BAGGER STOCK PICKS FOR THE WEEK





In February 2024, Aegishem surged beyond expectations as it broke out of a cup and handle pattern on the weekly chart. Following this breakout, the stock swiftly retested the pattern after hitting a high of 470, validating its newfound strength. This week, Aegishem exhibited remarkable bullish momentum, forming a wide-ranging candlestick as a fresh breakout signal. With its sights set on the 650 level as the next target, investors are closely monitoring this upward trajectory. To mitigate risks, a prudent strategy suggests setting a stop loss close below 400 to safeguard against potential reversals.

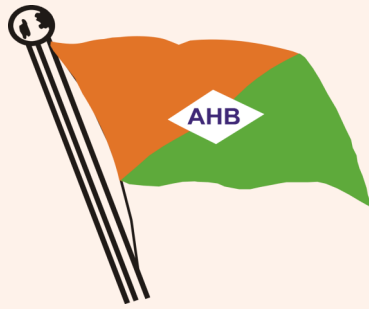


being there...

ZEN TECHNOLOGIES LIMITED



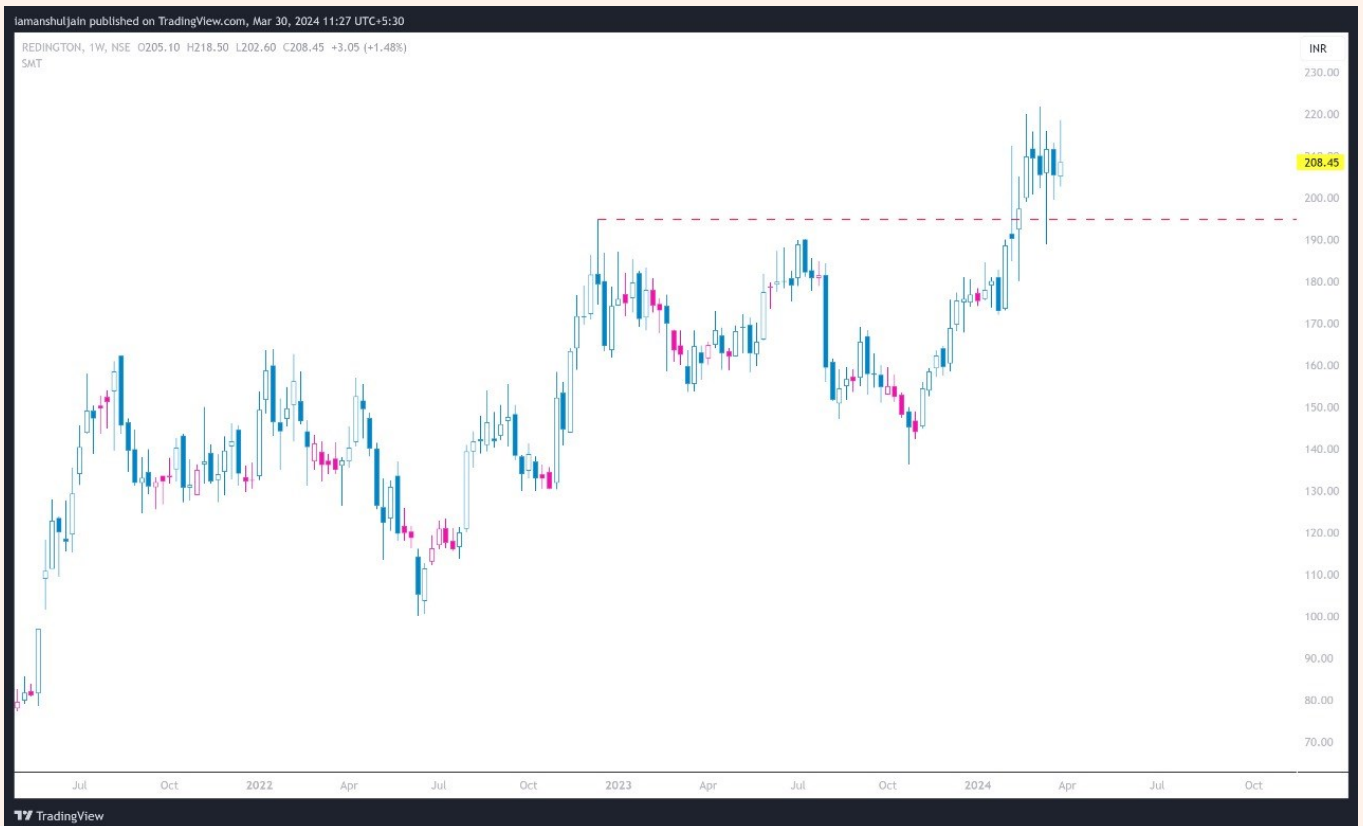
ZEntech, scaling to unprecedented heights with an all-time high of 911 in August 2023, underwent a notable retracement to 650, forming a rounding pattern on weekly charts. A resurgence ensued with a fresh breakout in the last week of February 2024, albeit met with a shakeout below the breakout level of 911 in the first week of March 2024. However, the stock exhibited resilience, staging another breakout in the last week of March with a wide-ranging bullish candle. Now poised to test the target of 1200, investors are advised to exercise caution, setting a stop loss at the weekly close below 900 to manage potential downside risks.



The Great Eastern
Shipping Co. Ltd.



GE Shipping exhibits a consolidation phase within a flat base pattern, ranging from 1035 to 912. This consolidation is encapsulated within the weekly candle formed on December 18th, 2023, forming a mini coil pattern. Notably, a shakeout occurred during the second week of March 2024. A fresh breakout above 1035 signals a potential buying opportunity, with a target set at 1400, while prudent risk management dictates setting a stop loss at the weekly close below 900.



Redington's journey in the market has taken an exhilarating turn as it broke out of a weekly cup and handle pattern at 195 on February 12th, 2024. Remarkably, the pattern was put to the test on March 11th, 2024, and what emerged was a compelling narrative of resilience, marked by shallow volumes on the retest—a bullish signal indeed. Now, with a fresh breakout above 220, the stage is set for further excitement. However, seasoned traders know the importance of safeguards; hence, setting a stop loss at the close below 190 ensures prudent risk management. With targets set ambitiously at 320, the journey ahead promises to be nothing short of thrilling.

THANK

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