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**Weekly Outlook: 4th May — 10th May 2025**



# TOPPING OUT...?

# NIFTY OUTLOOK



## Bullish Momentum Stalls as Friday Sell-Off Bites

Nifty opened strong with an open = low formation, typically a bullish sign. However, it failed to close above the previous week's high. The optimism faded sharply on Friday with intense selling pressure, dragging the index to close in the lower third of the day's range.

This sell-off wiped out gains from the last six sessions, leaving behind a wide wick—clear evidence of profit booking. For any further downside, a break below Friday's low of 24,238 is key. If breached, the index could slide toward the daily box low of 23,848, which also marks a swing low on daily charts. On the upside, any rallies will face stiff resistance around the 24,400–24,500 zone. Bulls need strong follow-through to regain control.



**Anshul Jain**

Head of Research

# BANK NIFTY OUTLOOK



## Bank Nifty in a Tight Range: Breakout Could Trigger 1,500-Point Move

Bank Nifty is trading within a defined no-trade zone, marked by a lower high at 55,957.75 and a higher swing low at 54,176.45. A breakout on either side could trigger a sharp 1,500-point move. The broader structure remains positive, with the 10 –20 EMA catch-up signaling upward momentum.

However, internal weakness is showing—individual banking stocks are struggling to sustain highs, which raises caution. A decisive move above 56,000 could open the path to 57,500. On the flip side, watch dips toward 54,176 closely. If accompanied by rising volume, it could lead to a breakdown and further downside. For now, traders should wait for a clear direction before taking major positions.



# POWER PLAY STOCK PICKS FOR THE WEEK





NCC has shown a strong technical setup, forming a 3VCP (Volatility Contraction Pattern) over a 54-day base. This pattern, known for indicating accumulation and strength, has unfolded with narrowing price swings and healthy volume contractions—key signs of institutional interest. The stock broke out decisively above the ₹220 resistance level, confirming the end of the consolidation phase. The breakout came on strong volume, further validating the move.

The consolidation zone provided a solid foundation between ₹190 and ₹220, acting as a launchpad for the current uptrend. With the breakout now active, the immediate stop loss should be placed just below ₹190 to manage risk. The pattern projects an upside potential toward ₹280 in the upcoming sessions, assuming market conditions stay favorable.

Momentum indicators are aligned positively, and price action suggests bullish continuation. Overall, NCC looks well-positioned technically for further upside in the short to medium term.

# ORIENT ELECTRIC



ORIENTELEC has formed a strong technical base, consolidating for 59 weeks in a classic cup and handle pattern. This structure suggests accumulation and potential for a breakout. The stock recently moved above the buy zone of ₹245 with strong volume confirmation, signaling renewed buying interest and bullish momentum. The handle portion of the pattern was shallow, indicating limited selling pressure and improving sentiment.

A clean breakout above the ₹245 level confirms the pattern, making it a valid entry point for technical traders. A stop loss can be placed below the ₹220 level to manage downside risk, aligning with the lower boundary of the handle support.

With momentum picking up and the pattern resolving positively, the upcoming target stands at ₹320 based on the height of the cup projected from the breakout point. This breakout setup offers a favorable risk-reward ratio for swing and position traders tracking technical patterns.

# TREJHARA SOLUTION



Trejhara Solutions has recently exhibited a strong technical setup, forming a robust base over 77 bars before breaking out of a classic cup-and-handle pattern, signaling strong bullish momentum. The stock's breakout above the key resistance level of ₹260 confirms a buy opportunity, with significant volume supporting the move, indicating conviction among buyers.

The pattern suggests a potential upside target of ₹320 in the coming days, driven by sustained bullish sentiment and favorable market conditions. To manage risk, a stop-loss below ₹230 is recommended, aligning with the pattern's support zone. Traders should monitor for continued volume expansion and price stability above ₹260 to confirm the breakout's strength.

Any adverse market developments or failure to hold above ₹230 could invalidate the setup, necessitating caution. Overall, Trejhara presents a compelling bullish opportunity for short-term traders, provided risk management is strictly adhered to.



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Research Analyst: INH000014395

**Registered Office:**

Unit No 407, IV Floor, Marathon Icon , Ganpat Rao Kadam Marg, Mumbai-400013, Lower Parel

Contact No: (022) 43431818

**Corporate Office:**

Shree House C-29/61-5 Teliyabag Varanasi, UP 221002

Contact No: (0542) 6600000

**Regional Offices:**

Kolkata, Ahmedabad, Jaipur, Kanpur, Delhi, Ujjain.

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