

**Weekly Outlook: 25th Jan — 31st Jan 2026**



**BREAKDOWN!!!**

# NIFTY OUTLOOK



Nifty (CMP 25048) swept the September 2024 highs and the last two months' all time highs, but the move resolved with a bearish marubozu candle, signalling a classic liquidity grab rather than a breakout. Price tested the unmitigated weekly fair value gap around current levels but failed to generate any bullish reaction, confirming that supply remains firmly in control. This rejection keeps the broader trend bearish and suggests acceptance at lower prices.

A breakdown below the current week's low would likely trigger a fresh wave of liquidation toward the prior weekly swing low, where demand may attempt to stabilise price.

The earlier breakdown zone has now flipped into a strong supply area, and any rebound into this region is expected to attract aggressive selling pressure. Importantly, the daily and weekly 10, 20, and 50 EMAs have rolled over and are stacked bearishly, acting as a ceiling on all recovery attempts. Momentum remains negative, with no signs yet of absorption or trend exhaustion.

Support: 24919, 24574

Resistance: 25300, 25425



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# BANK NIFTY OUTLOOK



Bank Nifty (CMP 58473) ended the week with a decisive bearish marubozu candle, closing firmly below the liquidity leg low near 58712.7. This breakdown shifts short term order flow in favour of bears and confirms acceptance below a key reference level.

The failure to reclaim this zone suggests that the recent move was not a false breakdown but a continuation of corrective pressure. As long as the index sustains below 58712, pullbacks are likely to face supply and selling interest. The next downside magnet lies near the 20 week moving average, which has historically acted as a mean reversion level during corrective phases.

A deeper retracement could extend toward the overlapping monthly swing low, where structural demand is expected to emerge. Momentum indicators are trending lower, supporting downside continuation in the near term. That said, FII index shorts are at record highs, increasing the risk of sharp bear traps. Any swift reclaim above the breakdown level could trigger aggressive short covering, so positional bears must remain cautious.

Support: 58100, 57312

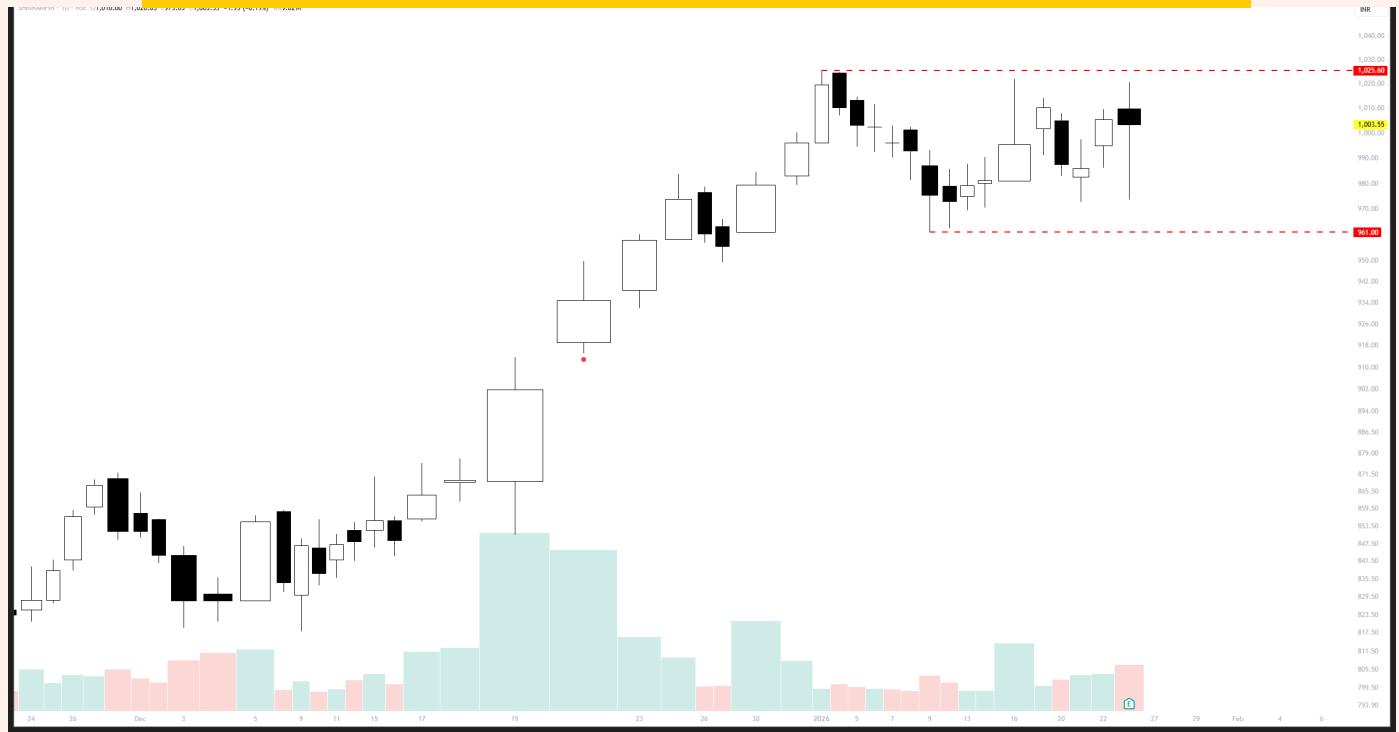
Resistance: 58712, 59000



# POWER PLAY STOCK PICKS FOR THE WEEK



# SHRIIRRAM FINANCE LIMITED



**Shriram Finance Limited** is forming a classic pole and flag structure on the daily chart, with the flag marked by low-volume sideways consolidation between 961 and 1,025.6. The contraction reflects healthy digestion after a strong impulsive pole, not distribution. Institutional volumes during the pole were clearly accumulative, lending credibility to the continuation setup.

A preemptive long around 1,003 offers front-running opportunity with favorable risk-reward ahead of confirmation. However, real momentum acceleration will only emerge on a decisive breakout above 1,025. A sustained breach of this ceiling is likely to unleash sharp follow-through buying, projecting an initial upside toward the 1,100 zone. Until then, the flag structure remains constructive, with dips likely to be absorbed rather than sold.

Strategy : Buy  
Cmp 1003  
Stop Loss : 960  
Target 1100

# BANK OF MAHARASHTRA



## बैंक ऑफ महाराष्ट्र Bank of Maharashtra

भारत सरकार का उद्यम

एवं प्रियार एवं दृष्टि



**Bank of Maharashtra** is on the verge of resolving a powerful 371-day rounding base, with a very shallow handle making it a textbook cup and handle structure. The base has seen clear institutional accumulation, while the right-side development shows tight price action with sharply dried-up volumes, signaling calm before expansion. This contraction reflects absorption, not supply.

The breakout pivot is precisely placed at 67.63, and a decisive breach with follow-through would confirm momentum ignition. Given the strength of the base, the move is likely to be fast and directional. On confirmation, the stock can propel toward the 78 to 79 zone initially. With a pre-budget tailwind building across PSU banking names, risk-reward favors an upside resolution, while failure to clear the pivot would only delay, not negate, the broader bullish structure.

Strategy : Buy

CMp : 65.6

Stop Loss : 62

Target : 79



**Union Bank of India** has delivered a decisive breakout from a massive 2,002-day VCP structure, marking a major long-term trend shift. Post breakout, the stock has paused into an eight-day tight flag, acting as a pit stop rather than exhaustion. This brief consolidation has allowed short-term indicators and momentum to cool off without damaging structure. Moving averages across daily and weekly charts remain bullish aligned and continue to act as a launchpad.

The setup signals stored energy ahead of expansion. A clean breakout and sustain above 176 would trigger the next momentum leg, opening an initial move toward 189. Beyond that, the multi-year high near 220 becomes the next logical zone where profit booking may emerge. Until then, the structure favors continuation over consolidation.

Strategy : Buy  
Cmp : 172.5  
StopLoss : 164  
Target : 189/220



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THANK  
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