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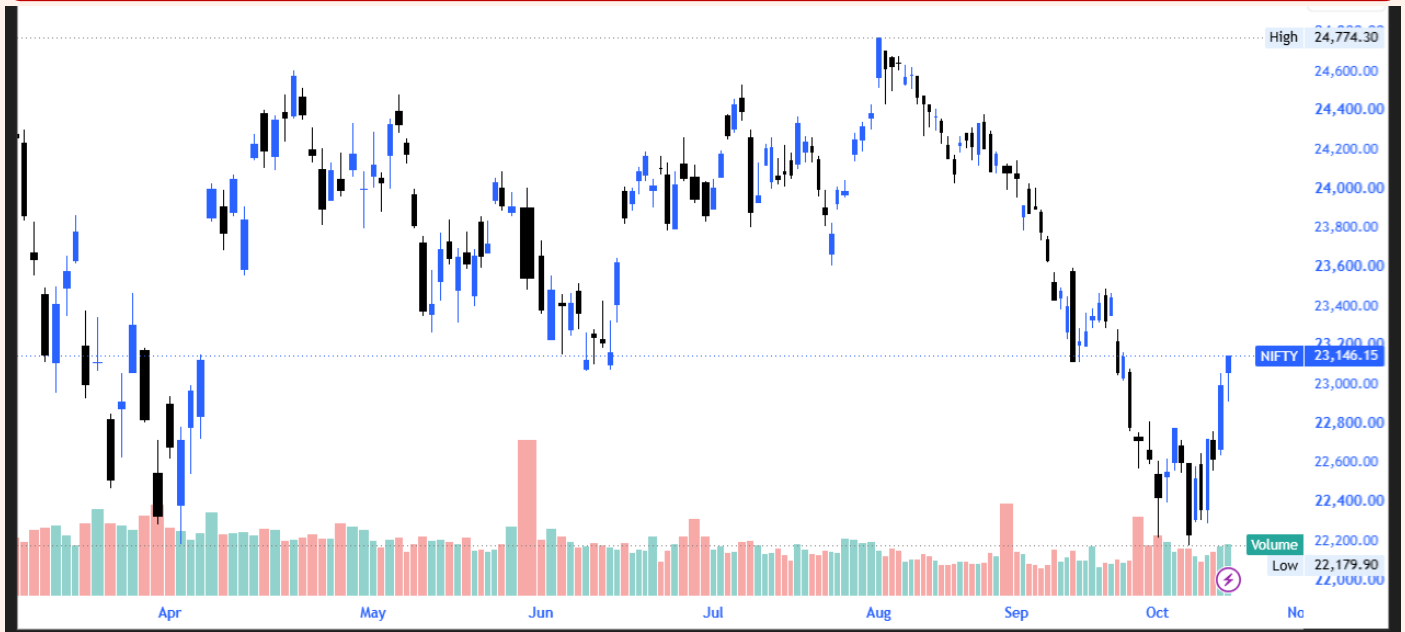
Gateway to your Financial Goals

Weekly Outlook: 18th Oct — 24th Oct 2026



PULLBACK..!!

NIFTY OUTLOOK

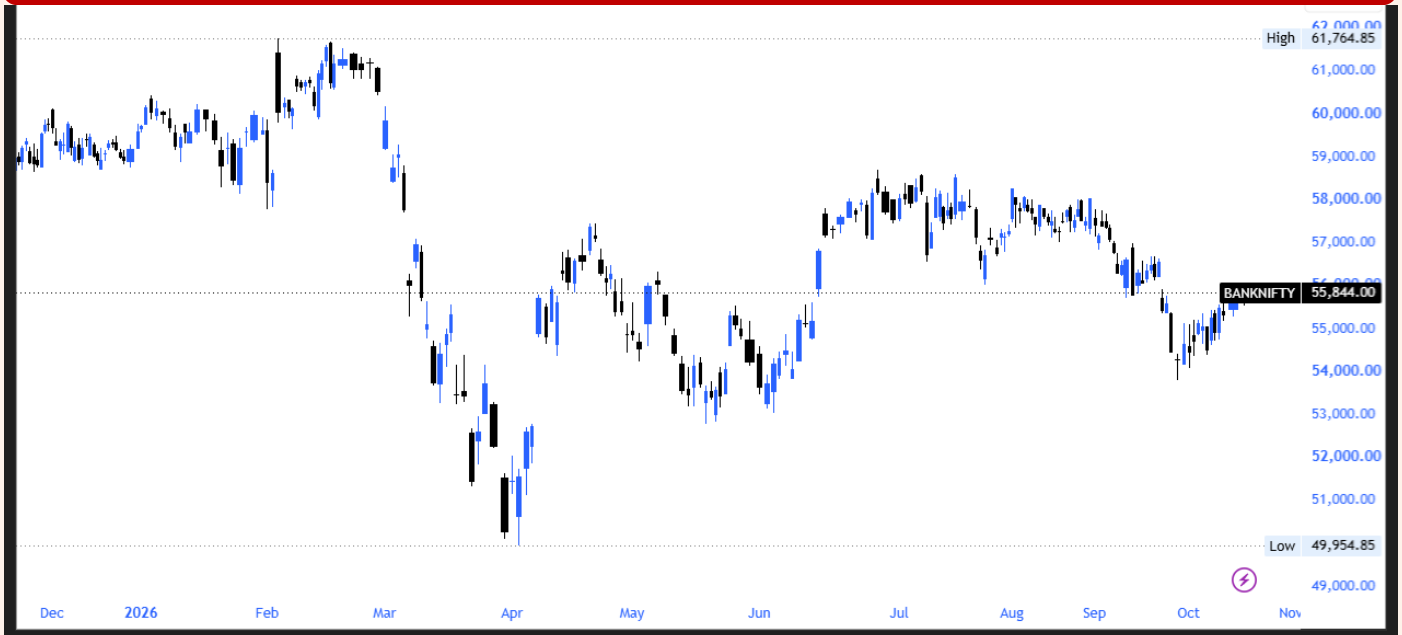


Nifty spent the week consolidating after successfully defending the crucial weekly demand zone, with the latest weekly candle forming an Inside Bar, reflecting volatility contraction and a lack of directional conviction. The price structure suggests that the recent decline has paused, but a sustainable uptrend confirmation is still pending.

The index continues to trade within a broader 23500-22200 consolidation band, signaling a market in equilibrium between buyers and sellers. While daily momentum indicators are attempting to recover from oversold territory, higher-timeframe trend indicators remain neutral to slightly negative. This divergence indicates that the next meaningful move will likely emerge from a range breakout rather than from internal momentum cues.

A decisive close above 23350 would confirm bullish range expansion and open the path toward 24250-24400, whereas a breakdown below 22500 could trigger fresh selling pressure toward 22100-22000 level.

BANK NIFTY OUTLOOK



Bank Nifty continued its outperformance relative to the broader market, holding above its key higher-timeframe support zone despite profit-booking at elevated levels. The weekly structure remains constructive, with prices consolidating near the upper end of the broader range rather than showing signs of distribution.

The index is currently witnessing a healthy consolidation after a strong recovery, indicating accumulation rather than weakness. Momentum oscillators on daily charts remain positive, while weekly indicators continue to improve gradually. This setup suggests that Bank Nifty is preparing for a directional move, with the banking space likely to remain the key driver for broader market sentiment.

A sustained move above 55950-56000 would confirm fresh bullish momentum and could extend the rally toward 57000-57200. Conversely, failure to hold 56000 may invite short-term corrective moves toward 54250-54000.



POWER PLAY STOCK PICKS FOR THE WEEK

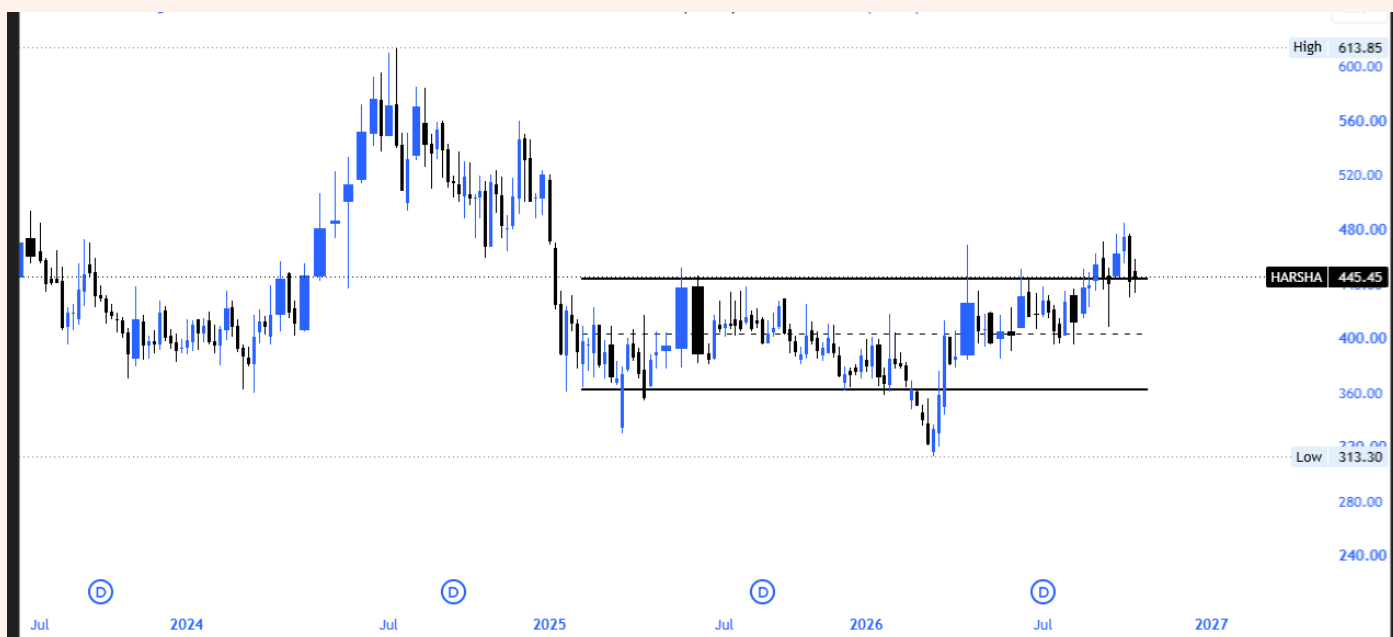


HARSHA ENGINEERS INTERNATIONAL LIMITED



HARSHA

E N G I N E E R S



HARSHA ENGINEERS is witnessing a gradual transition from a prolonged consolidation phase into a potential breakout structure. The stock has spent several weeks building a strong base, with price repeatedly finding demand near the lower end of the range while overhead supply continues to get absorbed.

The recent price action suggests the formation of a **long base breakout / accumulation structure**, where volatility has contracted significantly and sellers have gradually lost control. The higher lows visible on the chart indicate improving buying interest and growing institutional participation.

The move above the **₹480 breakout zone** is technically significant, as it places the stock above a key resistance area that has capped price for several months. A sustained weekly closing above this level could confirm the breakout and trigger a fresh momentum leg towards **₹560** levels.

From a technical perspective, **₹420-₹400** can act as an important closing-based support zone. Holding above this level would keep the bullish structure intact.

JYOTI CNC AUTOMATION LIMITED



JYOTI



JYOTI CNC is forming a **large cup-and-handle / multi-month rounding base structure**, with price successfully recovering from the ₹570 zone and gradually reclaiming its prior swing highs near ₹1,000-₹1,050. The stock has spent several months building the base.

The recent consolidation below the **₹1,050 resistance zone** is technically constructive, as price is digesting gains after a strong uptrend while holding above the previous breakout area near ₹950-₹980. The narrowing range near the resistance zone suggests that sellers are gradually losing control and that the stock may be preparing for a decisive breakout attempt.

The move towards the **₹1,050-₹1,100 zone** is significant because it represents the neckline resistance of the broader cup structure. A sustained weekly closing above this zone could confirm the breakout and trigger the next leg of the uptrend, potentially resulting in price discovery towards higher levels.

From a technical perspective, **₹980-₹950** can act as an important closing-based support zone. Holding above this area would keep the bullish structure intact. On the upside, the **₹1,250-₹1,300 zone** becomes the next important area to watch.

TIPS MUSIC LIMITED



TIPS MUSIC is witnessing a strong momentum breakout after spending several weeks consolidating near its previous swing highs. The recent price action indicates a **high-tight consolidation / breakout continuation structure**, where the stock has absorbed supply through a time-wise correction rather than a sharp price decline.

The stock recently registered a fresh 52-week high, reflecting strong relative strength and sustained buying interest. The consolidation witnessed over the past few weeks appears to be forming a bullish continuation base.

The recent move above the **₹750 zone** is technically significant. A sustained weekly closing above this level could confirm the continuation breakout and trigger further momentum participation.

From a technical perspective, **₹700-715** can act as an important closing-based support zone. Holding above this area would keep the bullish structure intact. On the upside, the **₹900-950 zone** becomes the next important area to watch, with ₹1,000 acting as a major psychological milestone.



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