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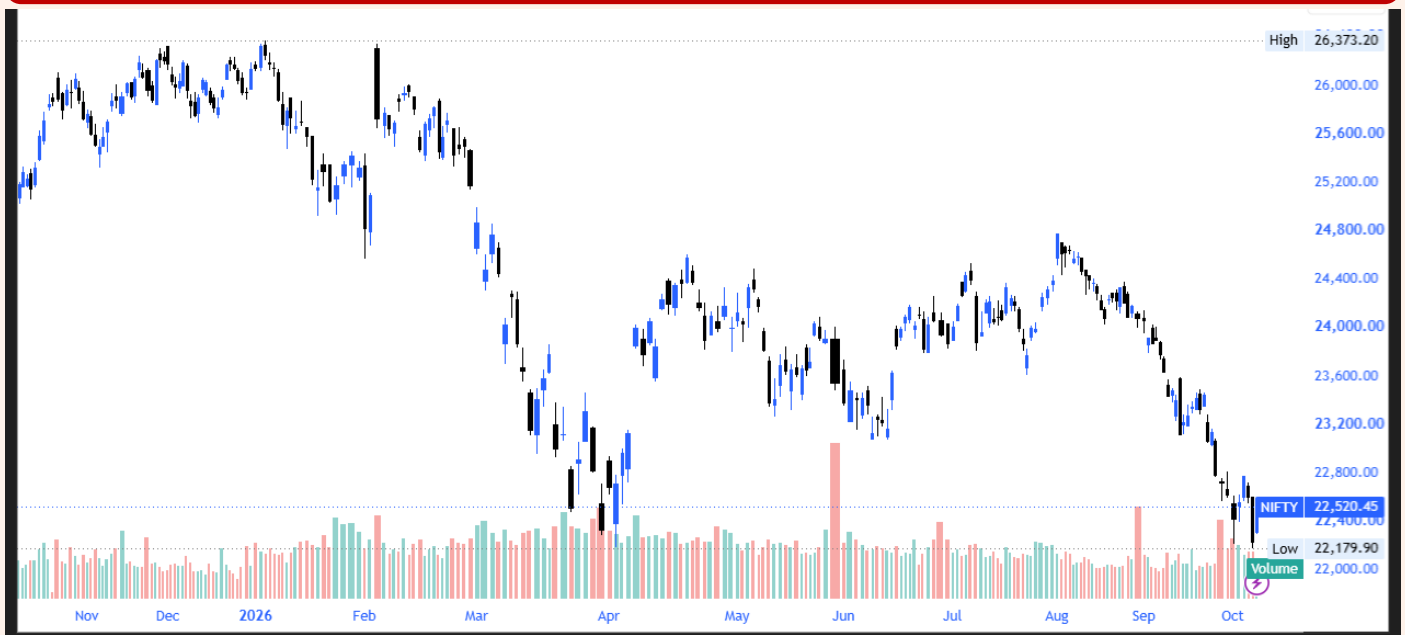
Gateway to your Financial Goals

Weekly Outlook: 11th Oct — 17th Oct 2026



BOUNCEBACK ..!!

NIFTY OUTLOOK



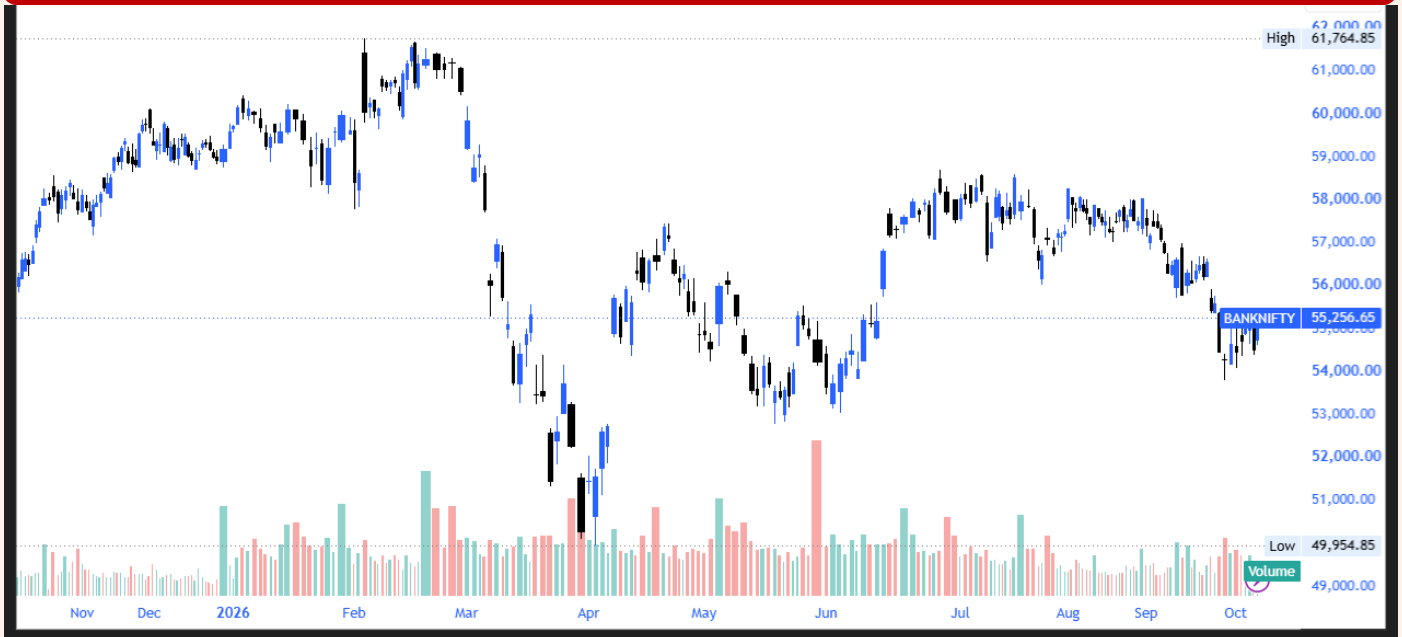
Nifty has formed nine consecutive bearish weekly candles, showing sustained selling pressure. However, the index is now approaching a major support zone near its 200 EMA on the weekly chart, an area where buyers have historically stepped in.

The key support level sits at 22,180. As long as Nifty holds above this mark, a technical bounce remains possible. A break below it, however, could invite fresh weakness.

On the upside, 22,700 is the first hurdle. A sustained move above this level can lift the index toward 23,000, which is the next major resistance. If momentum builds beyond that, 23,200 emerges as the following target zone.

Outlook: The trend remains weak, but the 200 EMA support raises hopes of a relief bounce. Traders should wait for confirmation above 22,700 before turning bullish, and keep strict stop-losses below 22,180.

BANK NIFTY OUTLOOK



Bank Nifty has remained under pressure over the last four weeks, with consecutive bearish candles indicating continued selling pressure. However, the index is now approaching a major support zone between 53,750 and 54,000, which could act as an important base for a potential recovery.

From a technical perspective, if Bank Nifty sustains above 53,750 and buying interest emerges, a short-term bounce-back towards 55,250–55,650 could be possible. This zone will act as the immediate resistance area, where the index may face fresh selling pressure. If bullish momentum strengthens further, 56,250 will be the next important resistance level to watch.

On the downside, a decisive breakdown below 53,750 could weaken the recovery outlook and expose the index to further selling pressure.

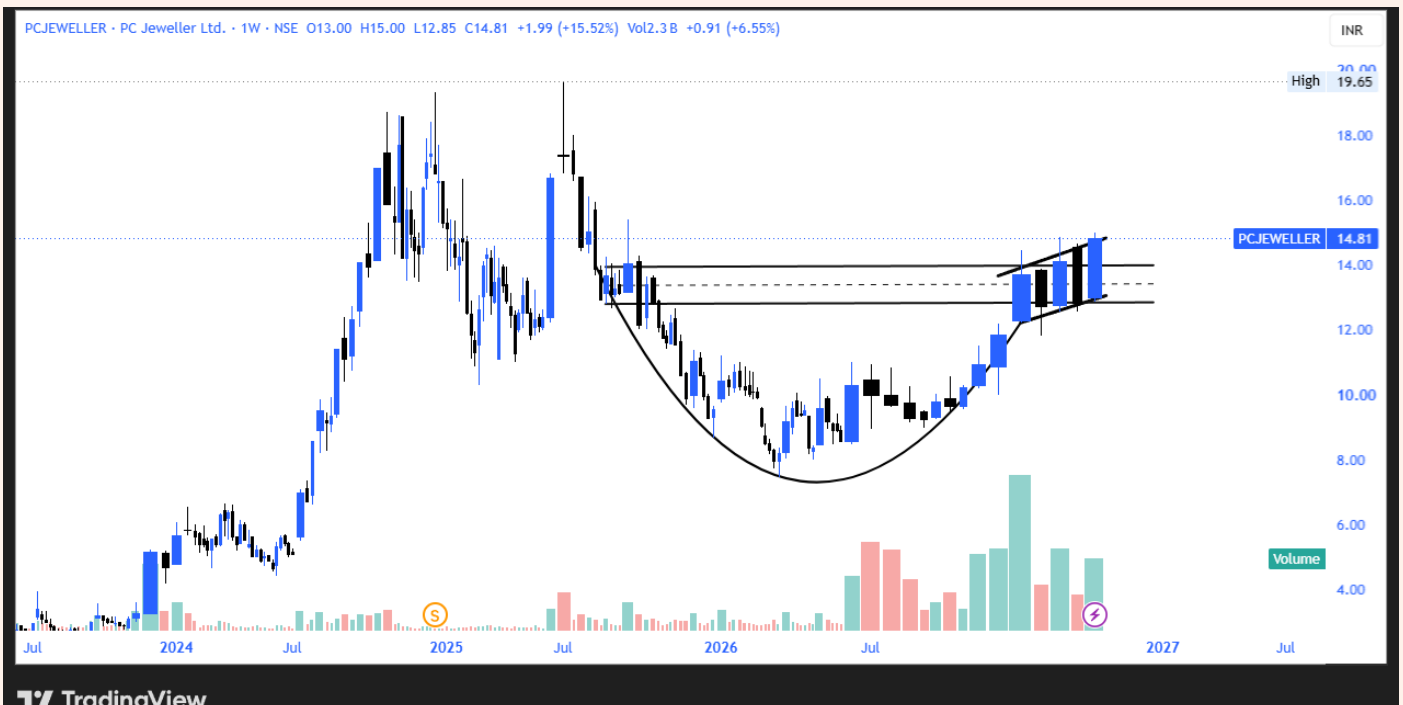
Overall, Bank Nifty is approaching a crucial technical support zone. Price action around 53,750 will be important in determining whether the index stages a recovery this week or continues its downward trend. Traders should closely monitor support and resistance levels before taking fresh positions.



POWER PLAY STOCK PICKS FOR THE WEEK



PC JEWELLER LIMITED



PC Jeweller is showing an interesting technical structure on the weekly chart, with a long base formation of approximately 51 weeks. The stock appears to be developing a **(Cup and Handle pattern)**, indicating a potential shift in price momentum if a decisive breakout occurs.

Recently, the stock has formed a five-week consolidation zone, suggesting a period of price stability before its next potential move. The RSI is showing support for the developing uptrend, indicating improving momentum.

From a technical perspective, ₹15 is the crucial breakout level. A sustained move above this level, supported by strong trading volume, could confirm a bullish breakout and attract further buying interest. If the breakout sustains, the next potential upside zones could be ₹20–₹23.

On the downside, ₹12 is an important closing-basis support level. A close below this zone may weaken the current technical structure.

MOREPEN LABORATORIES LIMITED

MOREPEN

The Joy Of Growing Together



Morepen Laboratories is showing an interesting long-term chart structure, with a potential IPO-base breakout setup developing on the monthly timeframe. The stock has been forming an exceptionally long-term base from 2001 to 2026, indicating an extended period of consolidation.

From a technical perspective, the chart appears to be developing a 3VCP (Three Volatility Contraction Pattern) structure, with price volatility gradually contracting before a potential major breakout. The latest monthly candle is showing strength, and the ₹140 level is an important breakout zone to monitor. A sustained breakout above ₹140, supported by strong volume and monthly closing confirmation, could signal a significant change in the stock's long-term price structure.

If the breakout sustains, the ₹200–₹250 zone could emerge as a potential upside area in the coming period. On the downside, ₹80 is an important closing-basis support level to watch.

Overall, Morepen Laboratories is approaching a technically significant zone. A decisive breakout with volume confirmation will be crucial to validate this long-term bullish setup.

PHYSICS WALLAH LIMITED



PWL is showing a promising technical structure, supported by a long IPO base formation and a potential 3VCP (**Three Volatility Contraction Pattern**). The stock has been consolidating over an extended period, with price fluctuations gradually contracting, indicating a possible buildup of buying interest.

Last week, the stock witnessed a breakout above the ₹144 resistance zone, accompanied by a noticeable increase in trading volume. This expansion in volume suggests improving participation and strengthens the significance of the breakout.

From a technical perspective, ₹144 is an important level to monitor for sustained strength. If the stock continues to hold above this breakout zone, it could potentially move towards the next upside targets of ₹165–175 in the upcoming sessions.

On the downside, ₹130 is a crucial support level. A daily closing below this level may weaken the current bullish setup.

Overall, PWL's IPO base breakout and 3VCP structure indicate improving momentum, with volume confirmation remaining key to sustaining the positive outlook.



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CIN No U74110MH2005PLC157942 | BSE-3281 | NSE-12817 | MCX-55910 | DP:IN-DP-CDSL-490-2008 |
DPID:12059100 | SEBI Regn. No.: INZ000170330 | Mutual Fund: ARN-77739 |

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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