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Weekly Outlook: 05th Apr — 11th Apr 2026



BOUNCEBACK..?

NIFTY OUTLOOK



Nifty continues to trade within a well-defined structural range, with strong demand emerging near the 22,200 support zone and supply capping upside around 23,000. Price action reflects a consolidation phase after prior directional momentum, indicating balance between buyers and sellers.

On lower timeframes, dips toward support are seeing gradual accumulation, while rallies lack decisive volume expansion, suggesting limited breakout conviction so far. A sustained move above 23,000 could trigger momentum-driven buying, opening room for trend extension.

Conversely, a breakdown below 22,200 would weaken the structure, exposing downside risk. Risk–reward currently favors range strategies, with clear invalidation levels on either side. Near-term direction hinges on participation strength and macro triggers.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty remains structurally weak, trading below declining moving averages, signaling sustained bearish control across short- to medium-term timeframes. Momentum indicators are subdued, with RSI at 38, reflecting weak buying interest but nearing oversold territory, raising the possibility of short-covering bounces.

The 50,000 zone is a critical support; a decisive breach could accelerate downside towards lower demand pockets. On the upside, 52,700 remains a strong resistance, aligning with supply pressure and trend caps. Volume participation appears muted, indicating lack of conviction on rebounds.

Risk–reward favors sell-on-rise strategies while below 52,700, with strict stop-loss above this level. A sustained move above resistance would invalidate the bearish bias and trigger reversal potential.



POWER PLAY STOCK PICKS FOR THE WEEK



VENUS REMEDIES LTD



Venus Remedies Ltd is showing a notable technical setup with improving momentum. On the daily chart, the stock has spent the last 7 sessions forming a pole structure, followed by a 12-day flag consolidation. This classic flag-and-pole pattern often signals continuation of an uptrend when supported by volume.

Recently, price action has approached a key breakout zone near 900. A sustained move above this level, especially with high trading volume, strengthens the bullish case. The structure suggests accumulation during consolidation, which may lead to a sharp upward move once resistance is cleared.

Traders may consider 900 as the breakout trigger. A stop loss below 850 helps manage downside risk in case of a failed breakout. On the upside, the pattern projects a potential target around 1050 in the near term. Overall sentiment remains positive, but confirmation through volume is essential before entry.

WEBSOL ENERGY SYSTEM LTD



Webel Solar is currently trading around the 38 level and appears to be forming a strong long base pattern on the charts. The structure resembles a classic cup and handle formation, which often signals a continuation of bullish momentum once confirmed. A breakout above the 80 level would act as a key trigger point, opening the path for further upside.

In recent sessions, the stock has shown a noticeable increase in volume, especially near its last trading day high. This rise in participation suggests growing investor interest and strengthens the bullish setup. Additionally, the formation of a kicker pattern supports the possibility of a sharp directional move.

From a risk management perspective, a stop loss can be placed below 70 to limit downside exposure. On the upside, an initial target of 95 looks achievable if momentum sustains, with potential for higher levels in the coming sessions.

ADANI POWER LIMITED

adani
Power



Adani Power is currently showing a strong technical setup as it trades near the 103 level, forming what appears to be a long base pattern. This type of consolidation often indicates accumulation, where buyers gradually build positions before a potential breakout. The stock has recently given a 3 Volatility Contraction Pattern (3VCP) breakout, supported by high volume, which strengthens the bullish outlook.

A key technical trigger was the breakout above the 160 level with significant volume, signaling strong buying interest. For traders, maintaining a stop loss below 150 on a closing basis is important to manage downside risk. As long as the stock holds above the breakout zone, the structure remains positive.

The immediate upside target is placed around 185, based on the base height projection and momentum indicators. If volume continues to support the move, Adani Power may see further upside in the coming sessions.



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