

# || श्री || **LAKSHMISHREE**

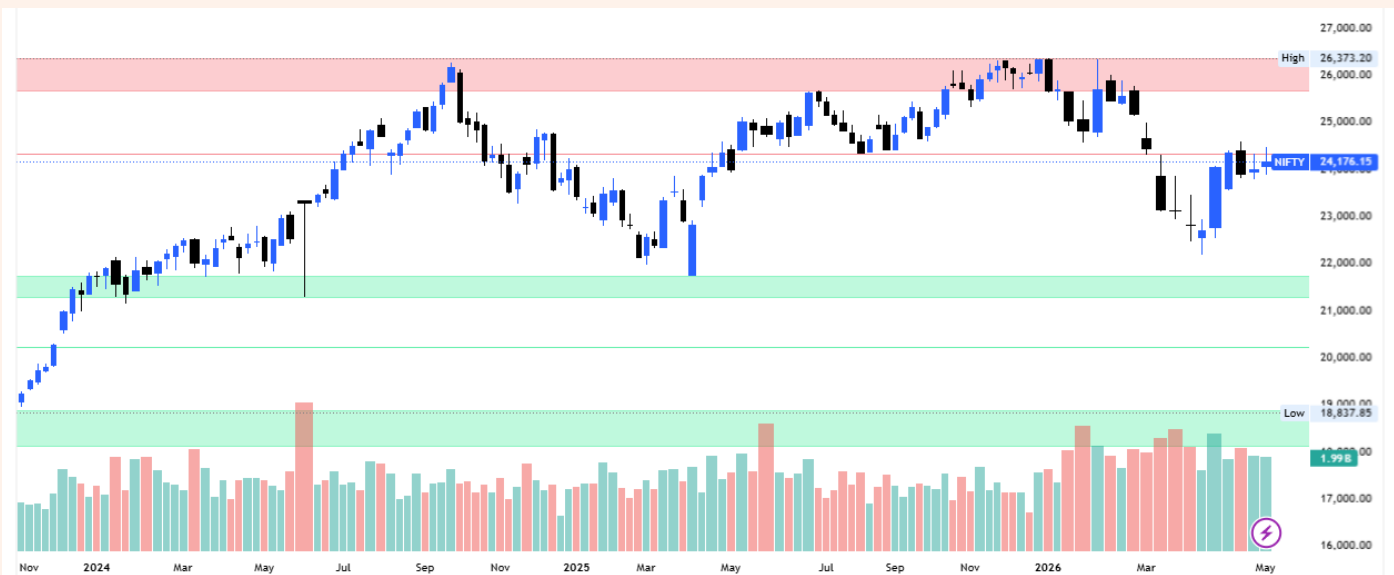
*Gateway to your Financial Goals*

**Weekly Outlook: 10th May — 16th May 2026**



# **BREAKOUT..!!**

# NIFTY OUTLOOK



Nifty ended the week with yet another inside bar, nested within the mother candle formed two weeks earlier, highlighting continued compression and a tightly coiled structure. Over the past three weeks, the index has repeatedly tested and rejected the falling 20 week EMA, but bears have failed to generate meaningful follow through on the downside.

This lack of expansion despite repeated resistance tests suggests supply absorption rather than weakness. The dual inside week formation reflects declining volatility and often acts as a precursor to a directional breakout. A sustained move above 24400 would confirm bullish expansion and open the path toward the weekly swing high near 24603. On the downside, geopolitical tensions remain the primary external risk and could trigger volatility, potentially dragging the index toward the 24000–23820 support band. Structurally, all moving averages below the weekly timeframe remain positively aligned and continue to support dips, while the falling 20 week EMA is gradually weakening as a resistance barrier.

Support: 24000, 23820

Resistance: 24400, 24603

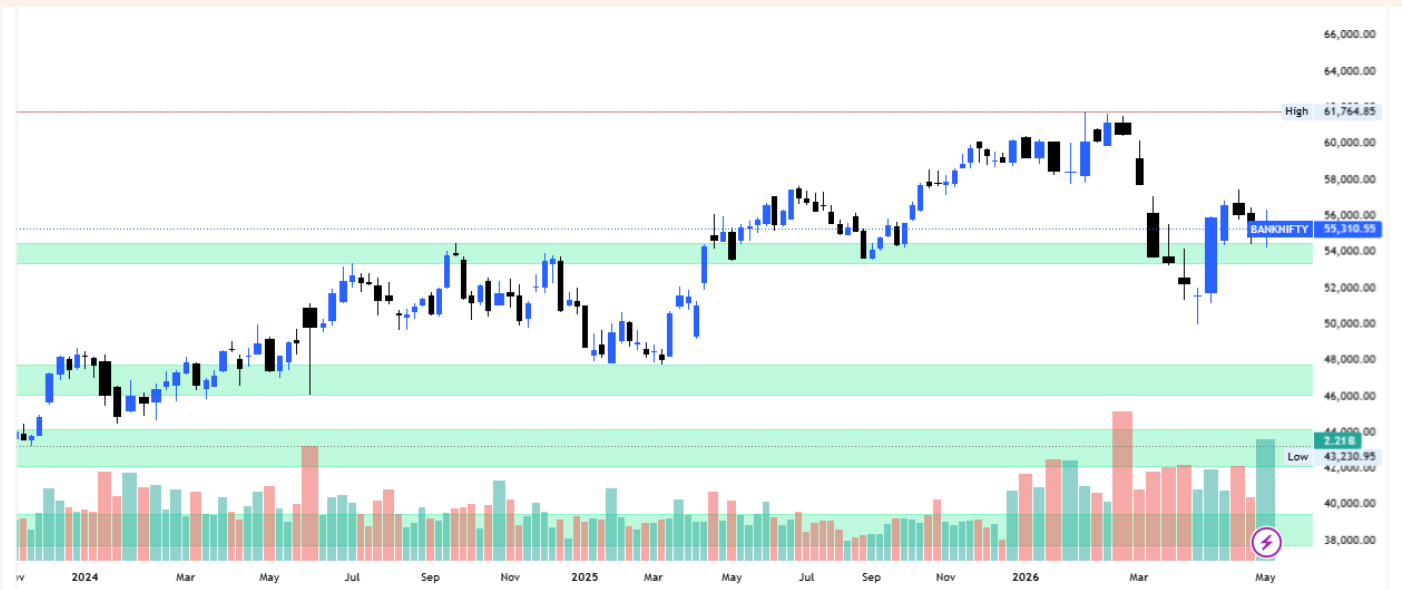
Strategy : Buy on breakout above 24400 for 24603 with stop below 24350.



**Anshul Jain**

Head of Research

# BANK NIFTY OUTLOOK



Bank Nifty has spent the past three weeks repeatedly testing the falling 20 week EMA while successfully defending the bullish weekly fair value gap, an encouraging sign that bears are struggling to regain control. Despite multiple interactions with the falling weekly average, there has been no meaningful downside follow through, suggesting that selling pressure is gradually weakening. The defended bullish FVG continues to act as a demand base and could evolve into a launchpad for the next directional breakout. Lower timeframe moving averages have now shifted from neutral to mildly bullish alignment, supporting the possibility of gradual accumulation beneath resistance. However, the falling 20 week EMA remains the key barrier and continues to cap upside momentum.

A decisive breakout above 56550 would confirm a structural shift and trigger fresh bullish momentum. Until that happens, the index is likely to remain trapped within a broad consolidation range, with overhead supply limiting rallies and lower support zones attracting demand on declines.

Support: 54200–53800, 53500

Resistance: 56550, 57000

Strategy: Avoid trading the range and buy on a range breakout above 56550 for 58000, with a stop below 56500.



# POWER PLAY STOCK PICKS FOR THE WEEK



# GRAVITA INDIA LTD



# GRAVITA

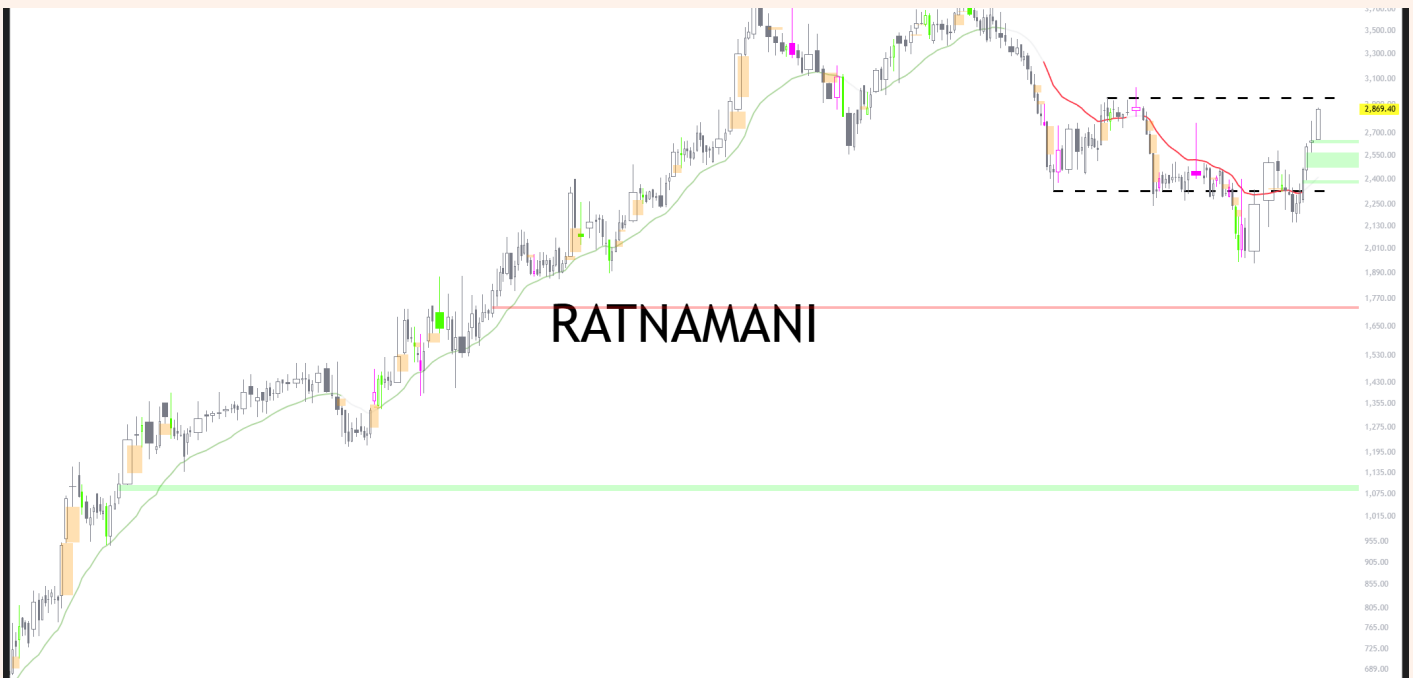


Gravita has confirmed a breakout from an 86-week falling channel near 1765, signalling a potential trend reversal after a prolonged corrective phase. The breakout is supported by rising volumes, indicating strong participation and improving conviction among buyers. Daily and weekly EMAs are now aligned positively beneath price, acting as a dynamic support base and reinforcing bullish momentum.

The structure suggests transition from accumulation to expansion, with the breakout zone becoming a key support area. A sustained hold above 1765 would validate the move further and open the path toward 2100, which coincides with the 50% retracement of the entire correction. A breakdown below 1765 would weaken the bullish setup.

Strategy : Buy  
Cmp : 1762  
StopLoss : 1655

# RATNAMANI METALS & TUBES



Ratnamani Metals has invalidated a 59-week bearish breakdown and subsequently formed a higher low, indicating a strong shift in underlying structure. The failed breakdown suggests weak longs and panic sellers have largely been flushed out, allowing stronger hands to absorb supply. Price is now approaching the rectangle resistance near 2951, with momentum favouring an upside resolution. The higher low formation after sweeping previous lows reflects improving demand and increasing probability of a breakout.

A decisive move above 2951 would confirm the range breakout and trigger fresh momentum toward the 3400 zone initially. Sustained trade below recent swing lows would weaken the bullish reversal structure.

Strategy : Buy

CMP : 2869

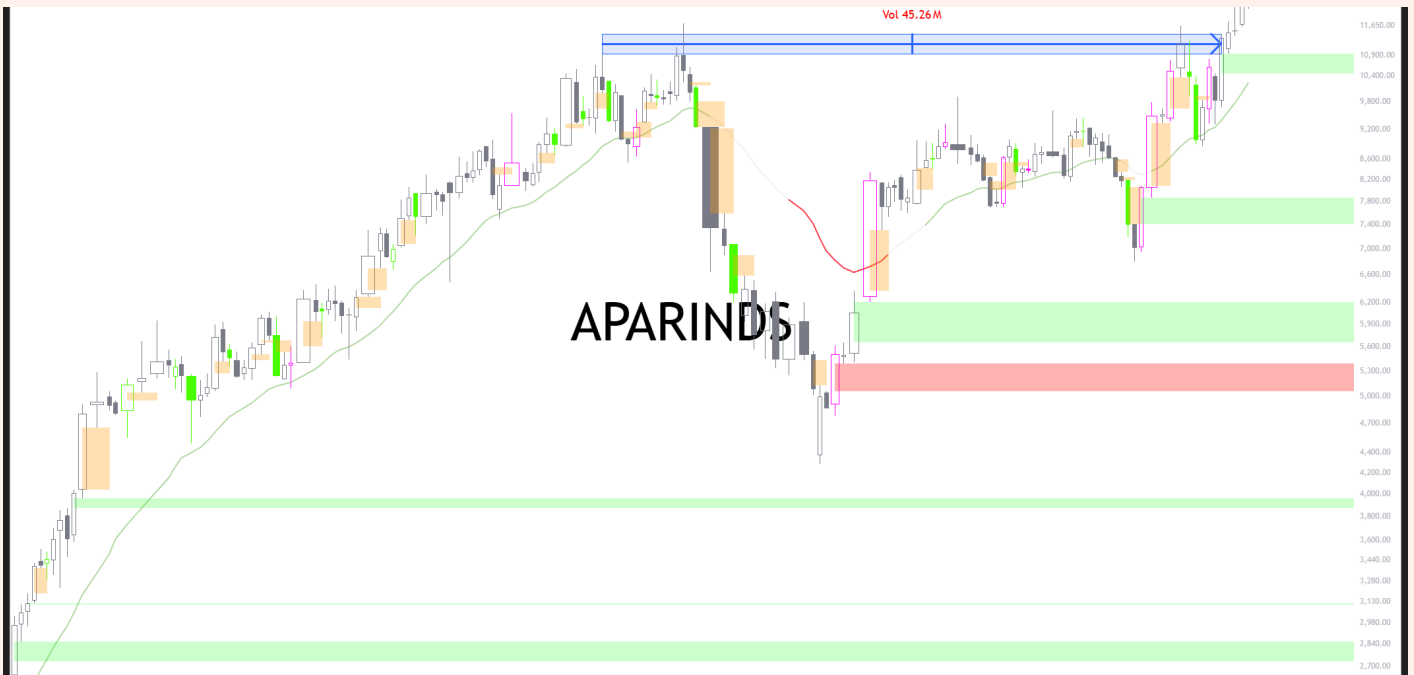
Stop Loss : 3400

Target : 3400

# APAR INDUSTRIES LTD



# APAR



Apar Industries has confirmed a breakout from a bullish 77-week cup-and-handle formation at 11,400, signalling a major continuation setup on the higher timeframe. The breakout has been followed by strong price action and healthy volume participation, validating institutional interest and strengthening conviction. Momentum indicators remain firmly bullish, while moving averages across timeframes are perfectly aligned beneath price, acting as a strong launchpad for continuation.

The stock now appears to be entering a consolidation phase, which should help absorb short-term excesses and build a stronger base for the next leg higher. As long as the breakout zone holds, the structure supports a swift move toward the pattern target of 16,500.

Strategy : Buy  
Cmp 12810  
StopLoss 11000  
Target 16500/18000.



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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 |

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