

|| श्री || **LAKSHMISHREE**

Gateway to your Financial Goals

Weekly Outlook: 24th May — 30th May 2026



PULLBACK..!!

NIFTY OUTLOOK



Nifty spent the week consolidating after successfully defending the bullish weekly fair value gap in the prior session, with the latest candle forming an inside bar on the weekly chart. This setup reflects compression near support rather than continuation weakness, though directional conviction remains absent. The broader structure now points toward a range bound phase, with price coiling between major higher timeframe levels. For a decisive directional move, the index must break beyond the outer boundaries of the current range, with downside pressure likely to accelerate below 23250, while a sustained breakout above 24000 would confirm bullish expansion. Until then, the market is expected to remain trapped between intermediate supply and demand zones, resulting in choppy sideways action. Momentum indicators and moving averages continue to offer mixed signals, with weekly trends still negative while daily oscillators are attempting to bottom out from oversold territory. This divergence suggests that only a clean price action breakout from the current consolidation band will determine the next sustained directional move.

Support: 23500, 23250

Resistance: 23800–24000, 24000

Strategy : Avoid range bound action or trade range extremes of 23250-24000 for reversals.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty remained relatively weak over the past five weeks even as Nifty shifted into a broader consolidation phase, highlighting persistent underperformance in the banking space. However, lower timeframe structure now suggests that a dead cat bounce remains highly probable if bulls manage to sustain price above the crucial resistance zone near 54400. This level marks the immediate trigger for a shift in short term sentiment and could open room for a sharper recovery move. On the downside, the 53500–53000 band continues to act as a critical demand zone, with repeated buying interest emerging from this region throughout the week. The consistent defence of these supports indicates that bears are struggling to force a clean breakdown despite weak broader structure. Momentum indicators continue to flash mixed signals, reflecting indecision and lack of trend confirmation. A decisive move above 54000 would tilt bias back in favour of bulls, while a sustained break below 53000 would confirm renewed bearish momentum. Until either side breaks decisively, the index is likely to remain volatile and range bound.

Support: 53500–53000, 52800

Resistance: 54400, 55400

Strategy : Avoid range-bound action or trade the range extremes for reversal.



POWER PLAY STOCK PICKS FOR THE WEEK



JB CHEMICALS & PHARMACEUTICALS LTD



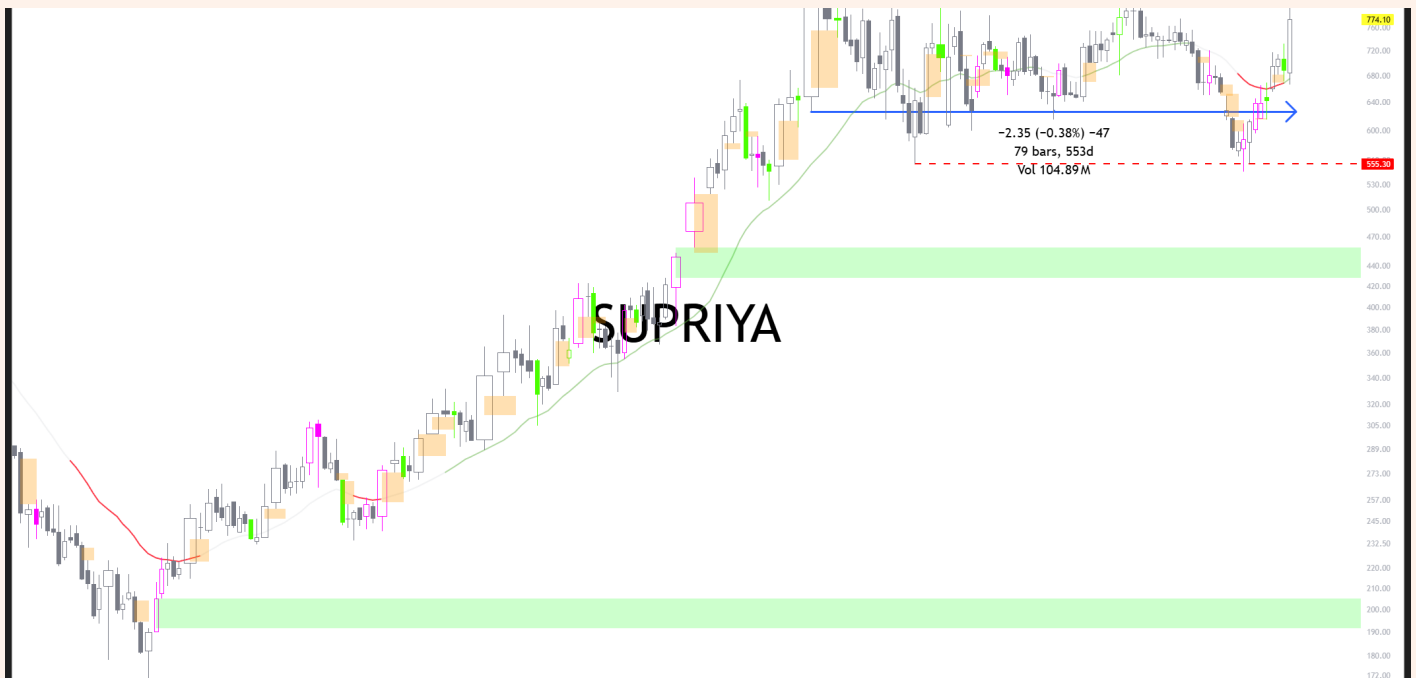
JB Chemicals, post breakout from an 81-week rounding pattern, has successfully completed its retest and moved back into a clean blue-sky territory, indicating strong trend continuation. The latest weekly candle formed an inside bar, while the mother bar registered a fresh all-time high, highlighting tight price contraction near highs. Such volatility compression at lifetime highs often precedes a sharp expansion move. The setup now points toward a potential breakout above 2210, which could trigger fresh momentum and drive the stock toward 2350 initially. Weekly moving averages remain perfectly aligned beneath price, acting as a strong launchpad and reinforcing the bullish structure. Sustained trade above the breakout zone keeps bulls firmly in control.

Strategy : Buy
Cmp : 2190
Stop Loss : 2100
Target 2350/2500.

SUPRIYA LIFESCIENCE LTD



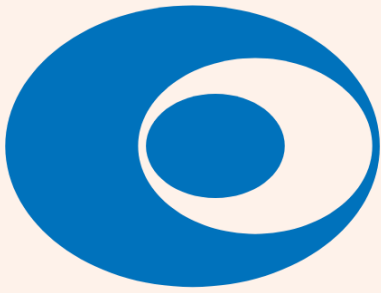
SUPRIYA LIFESCIENCE LTD.



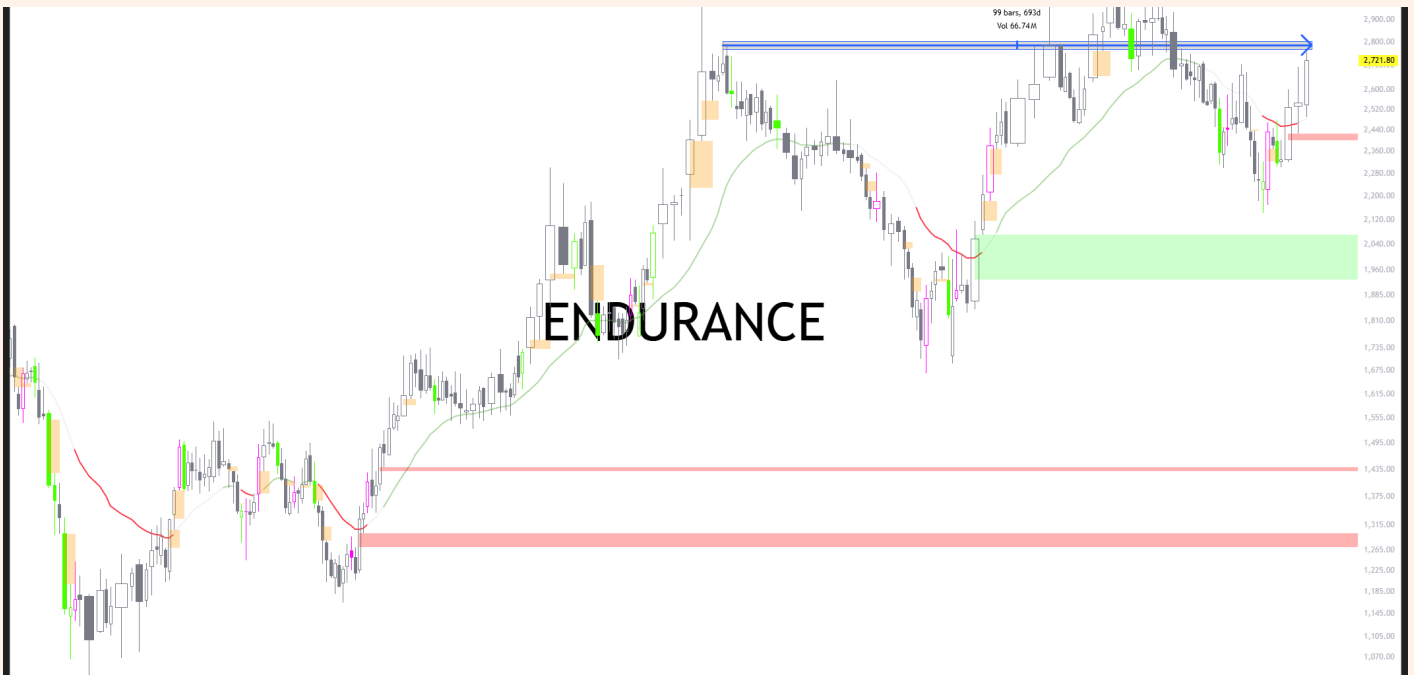
Supriya Lifescience is forming a well-defined 79-week rectangle pattern and has delivered a successful retest of the range bottom, followed by a sharp “tennis ball” style rebound from the base support. The recovery reflects strong demand absorption at lower levels and improving bullish momentum.

Price action now suggests the stock can head toward the range top near 832 in the immediate term. Notably, volume expansion during the rebound indicates growing participation, with bulls likely attempting an upside range expansion supported by positive results. Weekly moving averages remain largely sideways but are beginning to show signs of an upward turn, positioning them as a potential launchpad for a sustained breakout move.

Strategy : Buy
Cmp : 774
Stop Loss : 740
Target : 832



ENDURANCE Complete Solutions



Endurance Technologies is forming a bullish cup-and-handle pattern on the weekly charts, with volumes steadily rising as the stock approaches the neckline after completing the handle formation. The structure reflects healthy consolidation within a broader uptrend, while increasing participation suggests strong accumulation ahead of a potential breakout. Price action near the neckline indicates tightening supply and improving momentum, often a precursor to trend expansion.

A decisive breakout above the 2800 zone would confirm the pattern resolution and trigger fresh bullish price action. On confirmation, the stock is likely to head toward the immediate pattern target of 3100. Sustained trade above the breakout zone will be crucial to maintain the bullish structure.

Strategy : Buy
Cmp : 2720
Stop Loss : 2650
Target : 3100



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