

|| श्री || **LAKSHMISHREE**

Gateway to your Financial Goals

Weekly Outlook: 31st May — 06th Jun 2026



TUG OF WAR..!!

NIFTY OUTLOOK



Nifty ended the week with a bearish **Dark Cloud Cover** pattern on the weekly chart, rejecting the two week high near 24000 and signalling the emergence of supply at higher levels. Despite the bearish formation, bulls successfully defended the weekly lows, preventing a breakdown and keeping the broader structure confined within a range. The immediate demand zone lies between 23500 and 23200, a region that has repeatedly attracted buying interest and is expected to cushion downside pressure. Only a decisive breach and sustained close below this support band would trigger fresh bearish momentum and increase the probability of a deeper corrective move. Conversely, any bullish rejection or evidence of accumulation within this support zone could spark a relief rally toward the weekly midpoint near 23800. Momentum indicators remain mixed, while moving averages continue to offer conflicting signals across time frames, reinforcing the likelihood of consolidation. Bulls will regain meaningful traction only on a sustained move above the 23800–24000 resistance band. Until then, range bound and volatile price action is the preferred outcome.

Support: 23500, 23200

Resistance: 23800, 24000

Strategy : Buy around 23500 with stop below 23450 for 23650.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty ended the week with a shooting star formation, rejecting the falling 20 week EMA and highlighting the presence of supply at higher levels. However, despite the rejection, bulls managed to secure a positive weekly close, signalling that bears are still struggling to gain complete control. This creates a clear tug of war between buyers and sellers, with neither side able to establish decisive dominance. The recent recovery from lower levels was largely driven by a gap fill reaction, but a follow through decline below 53800 would invalidate this recovery structure and trigger fresh long liquidation. In such a scenario, the index could quickly drift toward the next weekly demand zone near 53200. On the upside, the weekly midpoint region between 54800 and 55000 remains a critical resistance cluster and is likely to attract supply on rallies. Momentum indicators remain neutral, while moving averages continue to offer mixed signals. A decisive breakout beyond resistance or breakdown below support is required to trigger the next meaningful directional move.

Support: 53800, 53200

Resistance: 54800, 55000

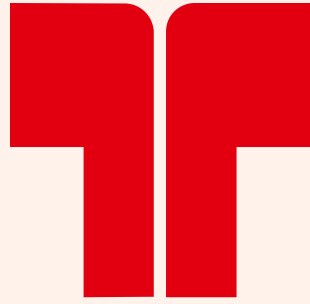
Strategy : Buy above 54500 for 54800-55000 zone with a stop below 54000.



POWER PLAY STOCK PICKS FOR THE WEEK



THERMAX LIMITED



THERMAX



Thermax has broken out of a bullish three-week tight closing pattern following a strong accumulation phase, a setup often associated with institutional participation and sustained trend continuation. The tight price action after a prior advance reflects supply absorption and a lack of meaningful profit booking, reinforcing the strength of the underlying trend. Volume behaviour and price stability suggest that strong hands continue to support the stock at higher levels. A decisive follow-through move above 4970 would confirm the breakout and trigger fresh momentum buying. On confirmation, the stock is well-positioned to advance toward the 5500 zone in the near term. The breakout area now acts as a key support and risk-management reference for bulls.

Strategy : Buy

Cmp : 4965

Stop Loss : 4900

Target 5400

SUPRIYA LIFESCIENCE LTD



SUPRIYA LIFESCIENCE LTD.



Supriya Lifescience has confirmed a breakout from a bullish 79-week rectangle pattern near the 932 zone, signalling the start of a potential expansion phase after a prolonged consolidation. The breakout is backed by an exceptional 600% surge in volumes compared to the 10-week average, indicating strong institutional participation and conviction behind the move. Price action suggests successful absorption of supply, with momentum now favouring a sustained upside trend. The pattern projects an immediate upside potential toward the 1200 zone. Importantly, the breakout level between 900 and 920 is expected to act as a strong support band, making any pullback into this area a potential accumulation opportunity. A sustained move below this zone would weaken the bullish setup.

Strategy : Buy

Cmp : 968

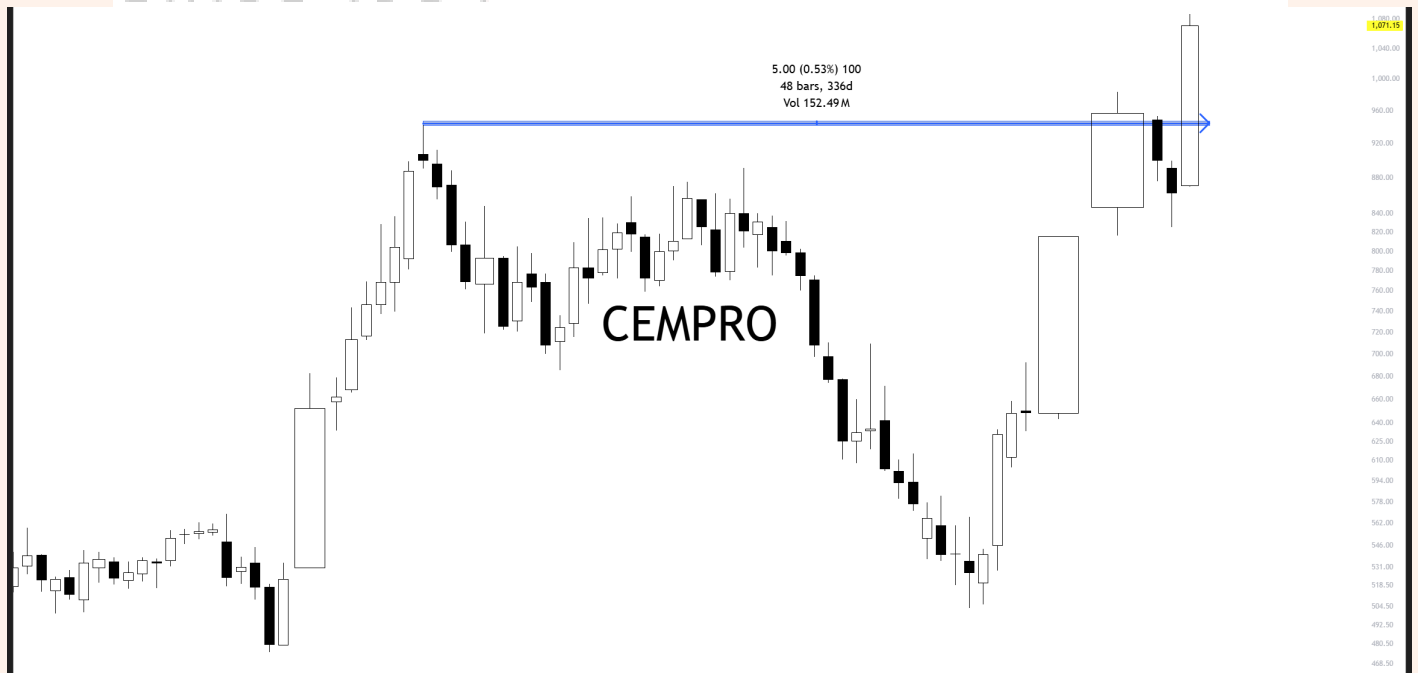
Stop Loss : 890

Target 1200

CEMINDIA PROJECTS LTD

CemindiaTM

Since 1931



Cempro has delivered a powerful breakout on the weekly charts from a two-inside-bar formation, signalling a sharp expansion in momentum after a period of volatility contraction. The right side of the pattern was supported by two strong institutional volume candles, including one session that recorded a remarkable 986% surge over the 10-week average volume, highlighting aggressive accumulation by large participants.

The breakout above the 1000 level confirms a significant shift in trend dynamics and strengthens the bullish structure. Price action suggests continuation rather than exhaustion, with institutional participation providing credibility to the move. Any pullback toward the 1000 breakout zone should be viewed as a retest opportunity, offering a favourable risk-reward entry for trend-following investors.

Strategy : Buy

Cmp : 1070

Stop Loss : 990

Target 1350



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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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