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Gateway to your Financial Goals

Weekly Outlook: 20th Sep — 26th Sep 2026



BOUNCE BACK..!!

NIFTY OUTLOOK



Nifty has fallen “7.51% in less than 30 trading sessions”, making the current bearish move increasingly stretched. The last two sessions have witnessed only a weak bounce, but the technical setup now suggests that the selling phase may be approaching exhaustion. The daily moving averages have fanned out sharply, while Nifty has moved significantly away from its short-term averages. This increases the probability of a mean-reversion move, with the “20-day EMA near 23,700” emerging as the immediate upside magnet.

From a trading perspective, “our near-term stance is bullish for a relief rally, but not for a trend reversal”. Traders can look for opportunities on dips as long as Nifty holds the “23,200–23,050 support zone”. A sustained move above 23,200 would strengthen the probability of a recovery towards 23,500, followed by the 20-day EMA near 23,700. However, this bounce should initially be treated as a tactical counter-trend recovery rather than the beginning of a fresh bullish trend, as the broader structure remains bearish.

The key level to watch on the downside is 23,050. A decisive daily close below this level would invalidate the tactical bullish-bounce setup and shift the stance back to defensive, with 22,800 emerging as the next downside objective. On the other hand, sustained acceptance above 23,700 would indicate improving short-term structure and warrant a reassessment of the bearish trend.

BANK NIFTY OUTLOOK



Bank Nifty has remained broadly range-bound for the past 68 trading sessions, oscillating between the “55,900–56,100 zone on the lower end” and “58,000–58,500 on the upper end”. The index is currently trading close to the lower boundary of this established range, making the present zone important from a short-term trading perspective.

With Bank Nifty approaching the lower end of a well-defined range, the risk-reward setup favors a short-term bounce, with 57,000 emerging as the immediate upside objective. The expectation is for prices to move back towards the middle of the range before any meaningful directional decision is made.

From a trading perspective, the 55,900–56,100 zone becomes the key support area. As long as Bank Nifty holds this zone on a closing basis, traders can look for opportunities on dips with 57,000 as the first bounce target. A sustained move above 57,000 could then open the way towards the higher end of the range.

However, the range structure also provides a clear risk level. A decisive breakdown below 55,900 would invalidate the range-support bounce setup and indicate that the 68-session consolidation is potentially breaking on the downside.

For now, the stance remains tactically bullish for a bounce from the lower end of the range, while keeping 55,900 as the key line in the sand. The immediate focus remains 57,000, with the broader range extending towards 58,000–58,500.



POWER PLAY STOCK PICKS FOR THE WEEK



ALLIED BLENDEES AND DISTILLERS LIMITED



The weekly chart of ABDL (NSE) shows a long, well-built base with a clear cup and handle pattern. The stock pulled back from the 700 zone, corrected to around 390, then staged a strong recovery back to the 650 area. This forms the "cup" of the pattern.

Since then, the stock has been consolidating tightly between 590 and 650, which acts as the "handle". The 590-610 zone has become a solid demand base, with buyers stepping in repeatedly at these levels. Price is also holding above a rising moving average near 600, a sign of trend strength. The latest weekly candle is green and volume is picking up, which suggests buyers are active on the breakout attempt.

Trade Setup:

Entry: Weekly close above 650

Stop loss: Weekly closing basis below 610

Targets: 700 first, then 720 (upcoming resistance zone)

NORTHERN ARC CAPITAL LIMITED

NORTHERN ARC



NORTHARC is showing a long consolidation with a Symmetrical Triangle pattern, indicating a tightening price structure after a strong upward move. The stock has been forming higher lows while facing resistance around the ₹315–320 zone, creating a clear compression setup.

A sustained breakout above ₹315–320 with strong volume could confirm the pattern and signal a fresh momentum phase. The stock is currently trading near the breakout zone, making the ₹315 level important for confirmation. On the downside, ₹290 is the key closing-basis support/stop-loss zone; a daily close below this level would weaken the setup. If the breakout sustains, the initial technical objective can be around ₹370, followed by the ₹400 zone in the coming sessions.

Traders can monitor volume expansion along with the breakout for confirmation. Overall, the chart structure remains constructive above the ₹290 support zone, with the triangle breakout acting as the key trigger for further upside momentum.

TEGA INDUSTRIES LIMITED



TEGA Industries is forming a 248-day long consolidation/base, reflecting a prolonged accumulation phase. The stock has recently given a falling trendline breakout, indicating a potential shift in short-term price structure. The breakout is supported by a sharp rise in volume, adding strength to the setup. The immediate confirmation zone is around ₹1,950; a sustained close above this level can trigger further momentum.

The stock has also moved above the short-term moving averages, supporting the improving technical structure. ₹1,870 remains an important closing-basis support and risk-management level. As long as the stock sustains above this zone, the breakout setup remains constructive. Above ₹1,950 with strong volume, the next visible upside zone is around ₹2,200 in the coming sessions.

Overall, the setup combines a long base formation with a falling trendline breakout and volume expansion, making ₹1,950 the key level to monitor for confirmation.



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