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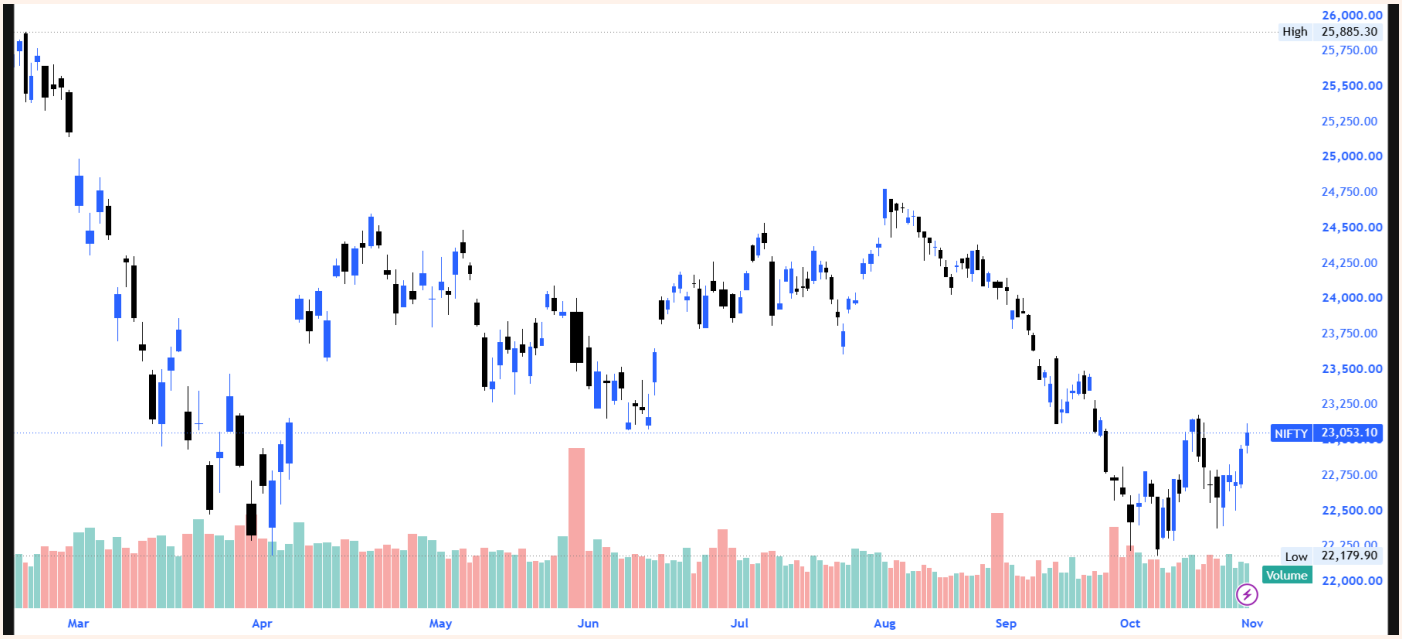
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Weekly Outlook: 01st Nov — 07th Nov 2026



INDECISION.!!

NIFTY OUTLOOK



Nifty : Recovery Attempt Underway, But Supply Zone Still in Focus

Nifty managed to end the week on a positive note and is attempting to recover from the recent swing low near 22,180. The index has bounced sharply from oversold levels and reclaimed the immediate support zone around 22,800-22,900, indicating that short-term selling pressure has eased.

However, the broader trend remains neutral to slightly cautious as Nifty continues to trade below the major falling moving average and is yet to decisively clear the overhead supply zone between 23,100-23,200. This region has acted as resistance on multiple occasions and remains the key hurdle for the bulls.

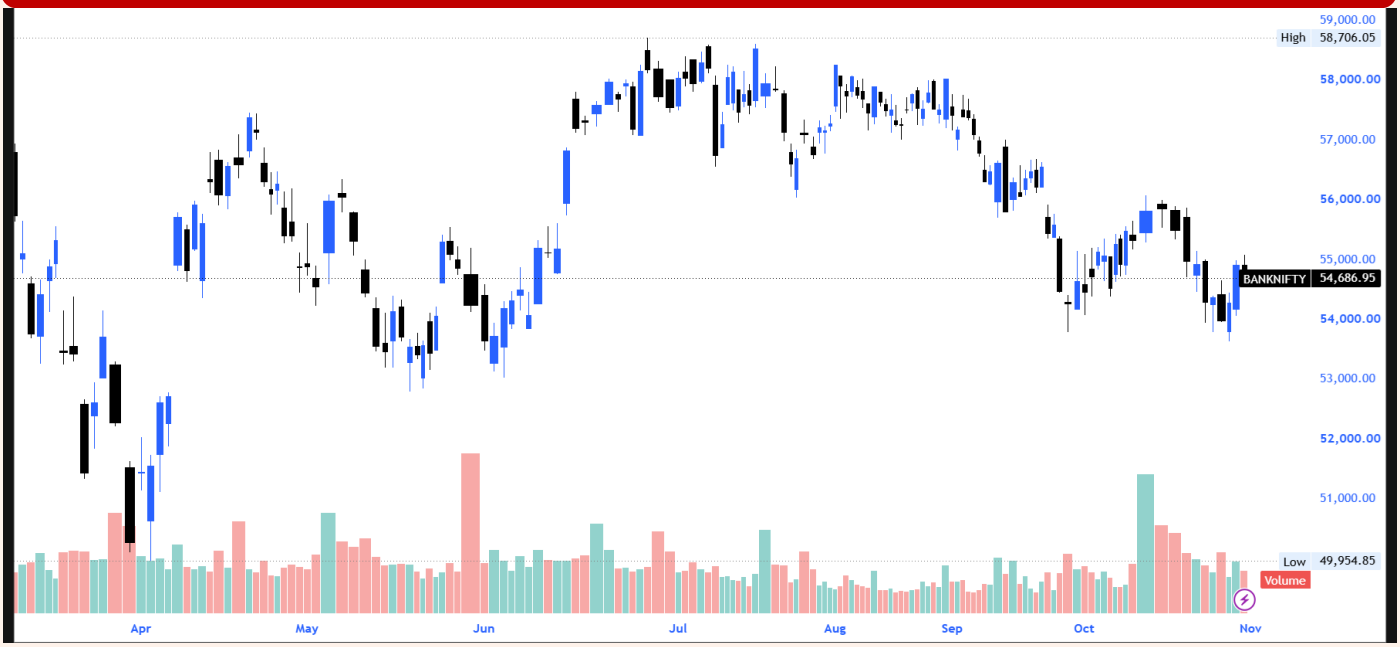
The recent price action suggests that a short-term base may be forming near 22,200-22,500, but confirmation of a trend reversal will only come if the index sustains above 23,150-23,200. Such a breakout could trigger fresh buying interest and short covering, potentially pushing Nifty towards 23,500 initially and then 23,900, which coincides with the next major resistance zone and declining long-term average.

On the downside, the recent higher low structure near 22,500 becomes an important reference point. As long as Nifty remains above this level, pullbacks are likely to attract buying interest rather than aggressive selling.

Key Levels to Watch
Resistance Zone: 23,100 - 23,200
Major Resistance: 23,900 - 24,000

Support Zone: 22,800 - 22,500
Major Support: 22,180

BANK NIFTY OUTLOOK



Bank Nifty : Bulls Attempting a Recovery, But Trend Remains Under Pressure

Bank Nifty witnessed a modest recovery from the recent swing low near 53,600, but the index continues to trade within a broader corrective structure. The daily chart reflects a series of **lower highs and lower lows**, indicating that bears retain control of the intermediate trend despite the recent bounce.

After finding support around the 53,500-53,600 region, Bank Nifty has shown signs of stabilization and short-covering. However, the recovery lacks strong follow-through as the index remains below the key supply zone near 55,850-55,900, a level that has repeatedly acted as resistance in recent sessions.

The current price action suggests that market participants are still using rallies to lighten positions rather than aggressively building fresh longs. For sentiment to improve meaningfully, Bank Nifty needs a decisive breakout and close above 55,850. Such a move could trigger fresh buying momentum and pave the way for an advance towards 57,000, followed by the major resistance zone near 57,850.

On the downside, the recent swing low around 53,575 remains a crucial support. As long as this level holds, the index can continue consolidating with a positive recovery bias. However, a breakdown below this zone would indicate renewed weakness and could drag Bank Nifty towards 53,000 and potentially 52,500 in the coming sessions.

Key Levels to Watch
Resistance Zone: 55,850 - 56,000
Major Resistance: 57,850

Support Zone: 54,000 - 53,600
Major Support: 53,575

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Power play Stock Picks For The Week



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ISGEC HEAVY ENGINEERING LIMITED



ISGEC Heavy Engineering has been quietly building a constructive base after a prolonged corrective phase. The daily chart now shows the formation of a **well-defined Cup & Handle pattern**, typically regarded as a bullish continuation structure when supported by volume and a decisive breakout. After correcting from the highs near **₹1,110**, the stock found strong demand around the **₹700-750** zone and gradually formed a rounded bottom. The subsequent recovery has brought prices back near the neckline resistance area around **₹940-960**, where the stock is currently consolidating in a tight range, forming the handle portion of the pattern.

The recent consolidation above **₹890-900** indicates that sellers are losing momentum while buyers continue to absorb supply at higher
levels. A decisive breakout and close above **₹950-960** could confirm the pattern and potentially trigger a fresh leg of upmove towards **₹1,050**, followed by the previous swing high near **₹1,110**.The improving price structure and higher volume participation during the recovery phase suggest that market participants are gradually accumulating the stock rather than distributing it.

Key Levels to Watch

Immediate Resistance: ₹950 - ₹960
Major Resistance: ₹1,050 - ₹1,110

Immediate Support: ₹900 - ₹890
Major Support: ₹820 - ₹800

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L&T TECHNOLOGY SERVICES LIMITED

L&T Technology Services



L&T Technology Services has staged an impressive recovery from its recent lows and is now showing signs of a potential trend reversal after a prolonged corrective phase. The stock has reclaimed its long-term moving average and is forming a sequence of **higher highs and higher lows**, indicating a clear shift in momentum back in favor of the bulls.

After finding strong support near the **₹3,000-3,100 zone**, LTTS witnessed sustained buying interest, leading to a sharp rally above the crucial **₹3,500 moving average zone**. The recent breakout was accompanied by strong price expansion and improving participation, suggesting institutional accumulation rather than a mere technical bounce.

The stock is now approaching an important resistance cluster near **₹4,500-4,750**, which coincides with a previous swing high and supply zone. While some profit booking may emerge around these levels, the overall structure remains constructive as long as the stock continues to hold above its recent breakout area.

A decisive breakout and close above **₹4,735** would confirm the continuation of the ongoing uptrend and could open the path towards **₹5,150**, followed by **₹5,600**, where the next major resistance is visible on the chart.

Key Levels to Watch
Resistance Zone: ₹4,500 - ₹4,750
Major Resistance: ₹5,150 - ₹5,600

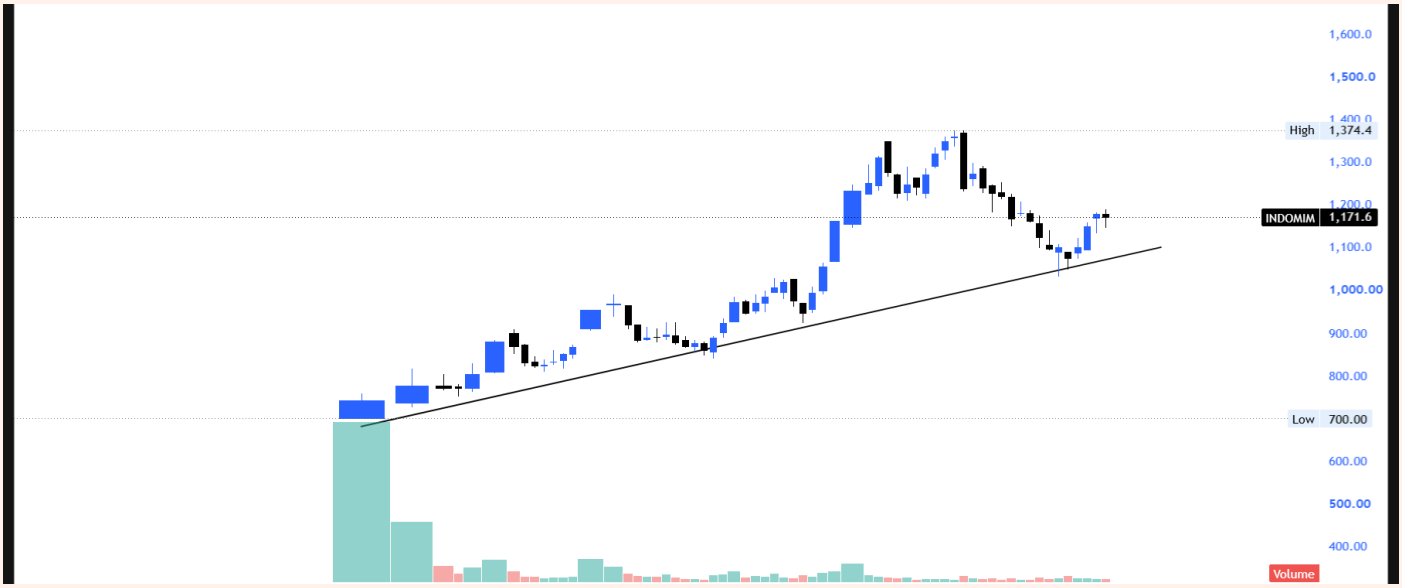
Support Zone: ₹4,000 - ₹3,800
Major Support: ₹3,500

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INDO-MIM LIMITED

INDO-MIM®

COMPLEXITY SIMPLIFIED



INDO-MIM has witnessed a healthy correction after a strong impulsive rally from the **₹700 zone to ₹1,375**, and the recent price action suggests that the stock may be entering the next phase of consolidation before a potential continuation move.

The daily chart shows that the stock corrected from its recent high near **₹1,375** and found support around the **₹1,030-1,050 zone**, which coincides with a key demand area and the lower boundary of the rising trend structure. Following this pullback, buyers have stepped back in, resulting in a sharp recovery towards **₹1,180-1,220**.

Importantly, the broader structure remains bullish as the stock continues to respect its rising trendline and is making an attempt to reclaim the previous consolidation zone. The recent bounce from support indicates that market participants are using declines to accumulate rather than exiting positions aggressively.

For the bullish momentum to strengthen further, INDO-MIM needs to sustain above the immediate resistance cluster around **₹1,200-1,230**. A successful breakout above this zone could trigger fresh momentum buying and open the path towards **₹1,300**, followed by a retest of the previous swing high near **₹1,375**.

Key Levels to Watch
Resistance Zone: ₹1,200 - ₹1,230
Major Resistance: ₹1,300 - ₹1,375

Support Zone: ₹1,100 - ₹1,030
Major Support: ₹1,030

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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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