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Weekly Outlook: 23rd Feb — 1st Mar 2025



**A MARKET AT ODDS:
WILL THE INDICES
CATCH UP ON THE
DOWNSIDE?**

NIFTY OUTLOOK



Market at a Crossroads: Bounce Back or Breakdown

After last week's sharp bearish expansion, the index struggled to find follow-through momentum, closing the day with an inverted hammer just below the three-week low. This signals hesitation among traders, as a decisive close below this crucial support would have confirmed a breakdown, paving the way for an immediate downside toward 22,400.

However, as long as the 22,700 level remains intact, a bounce-back cannot be ruled out, potentially driving prices toward 23,050 in the near term. The real test lies in whether the index can sustain above this level. A breach and close below 22,700 would mark a structural shift from bullish to bearish, triggering a sharper decline toward 22,400 and beyond, with even lower targets looming.

Adding to the bearish undertone, the 10-day, 20-day, and 50-day moving averages are trending downward aggressively. Prices remain significantly distanced from the 20-day EMA, suggesting that any pullback attempt is likely to face selling pressure. The market now stands at a crucial juncture—will buyers step in to defend key levels, or is a deeper correction on the horizon? Traders should remain cautious and watch for decisive price action in the coming sessions.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty Stuck in a Range: Breakout or Breakdown Ahead?

Bank Nifty mirrored last week's bearish expansion but failed to generate a decisive follow-through, ending with a long doji on the weekly chart. This signals market indecision, with neither bulls nor bears taking control. Adding to this uncertainty, the quarterly VWAP remains flat, suggesting that the index is likely to consolidate within a broad range of 48,000 to 50,500 in the near term.

Any rallies toward 50,500 could present selling opportunities, especially as Nifty and Bank Nifty remain out of sync on the monthly charts. Historically, such divergences tend to resolve, and with both indices showing bearish pressure, a downside alignment appears more probable.

Moreover, the 10-day, 20-day, and 50-day moving averages are trending sharply lower, reinforcing the likelihood of further weakness. Until a strong breakout occurs, traders should expect range-bound action with a bearish bias. If selling pressure intensifies, Bank Nifty may soon catch up to Nifty on the downside.

With key levels in focus, traders should stay cautious and watch for confirmation signals before taking directional bets. Will the range hold, or is a larger breakdown imminent? The coming sessions will be crucial in determining the next major move.



POWER PLAY STOCK PICKS FOR THE WEEK





Avanti Feed stock is showing a bullish technical setup on the weekly chart, forming a cup and handle pattern, a classic continuation pattern indicating potential upward momentum. The stock has been consolidating around the 267-week bar base, establishing strong support and building energy for a breakout. A decisive breakout above the 730 level would confirm this pattern, signaling a bullish trend reversal with an initial target (TGT) of 900.

Traders should consider placing a stop-loss (SL) below the 680 level to manage risk, as a break below this support could invalidate the bullish setup. The cup and handle pattern suggests accumulation and buyer interest, making Avantifeed an attractive candidate for swing traders looking to capitalize on potential upside. Monitoring volume during the breakout is crucial, as high volume would add confidence to the bullish move. Overall, this technical setup presents a promising opportunity for upward momentum.



Chola

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Cholamandalam Investment and Finance Company (Cholafin) has recently demonstrated a strong technical setup, catching the attention of traders. On the daily chart, the stock has formed an 84-bar base, showing consolidation and accumulation. Notably, it has displayed three Volatility Contraction Patterns (VCP), indicating a decrease in selling pressure and tighter price ranges, which often precede significant breakouts.

The stock successfully broke above the crucial resistance level of 1400, confirming the VCP breakout pattern. This breakout is supported by increasing volume, adding credibility to the move. Traders should consider a stop-loss (SL) below 1350 to manage risk effectively. The breakout pattern suggests a potential target (TGT) of 1600, given the strength of the formation and bullish momentum.

This technical setup makes Cholafin an attractive candidate for short to medium-term trading, with favorable risk-to-reward dynamics. However, continuous monitoring is recommended to adapt to market changes.

HINDUSTAN OIL EXPLORATION



Hindustan Oil Exploration (HINDOILEXP) has recently shown a bullish technical setup, breaking out of a box pattern on the daily chart after consolidating for 87 trading sessions. This breakout above the crucial resistance level of 210 indicates strong buying momentum, suggesting potential for further upside. The stock's breakout is supported by increasing trading volumes, which confirms investor interest and strengthens the bullish sentiment.

For traders looking to capitalize on this breakout, a stop loss (SL) can be strategically placed below 180 to manage risk. The immediate target (TGT) for this breakout is set at 270, aligning with the measured move projection from the box pattern. If the stock maintains its momentum, it could continue its upward trajectory towards this target. However, it's crucial to monitor the stock's movement and broader market trends for any signs of reversal or consolidation.



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