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Gateway to your Financial Goals

Weekly Outlook: 30th Mar — 5th Apr 2025



BREAKOUT AHEAD...?

NIFTY OUTLOOK



Nifty Forms a Bullish Flag: Breakout Ahead?

Nifty ended the week forming a bullish flag on the daily chart, signaling a brief pause in the broader uptrend. The flag's outer boundary at 23,650 is the key level to watch. A sustained breakout above this could propel the index towards 24,050, with 24,250 as the next target.

However, before the breakout, a dip towards 23,240 is likely, testing the lower end of the flag. This pullback should be seen as a buying opportunity, as the 10, 20, and 50-day EMAs remain bullishly aligned. Additionally, momentum indicators have turned positive, reinforcing the uptrend.

Traders should watch for a break above 23,650 or a buying opportunity on dips near 23,240 for the next leg higher.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty Poised for a Bullish Breakout

Bank Nifty has formed a bullish flag on the daily chart, signaling a continuation of the uptrend. The 10, 20, and 50-day EMAs are bullishly aligned, adding strength to the trend. A decisive move above 52,000 will confirm a breakout, opening the doors for 53,000 as the next target.

However, before the breakout, a pullback towards 50,600 is expected, testing the flag's lower boundary. With momentum indicators turning positive and rising, this dip should be viewed as a buy-on-dips opportunity.

Traders should watch 52,000 for a breakout confirmation or look to accumulate near 50,600 for the next leg higher. The trend remains strong, favoring a bullish outlook.



POWER PLAY STOCK PICKS FOR THE WEEK



KOTAK MAHINDRA BANK



kotak
Kotak Mahindra Bank



Kotak Mahindra Bank maintains strong bullish momentum, trading near its 52-week high. The stock exhibits a strong buy signal across technical indicators and moving averages. RSI at 63.59 indicates strength, while MACD and ADX confirm the uptrend.

However, the Stochastic RSI and Williams %R suggest overbought conditions, hinting at possible consolidation. Support lies near 2,126, with resistance at 2,202. A breakout above 2,202 could fuel further upside, while a dip below 2,148 may weaken momentum.

MUTHOOT FINANCE



Muthoot Finance



Muthoot Finance maintains a strong bullish trend, as indicated by RSI at 67.27, suggesting positive momentum while approaching overbought conditions. The stock is consistently trading above all major moving averages, with MA20 at ₹2334.72, and MA200 at ₹2247.19, reinforcing strong upside potential.

Immediate resistance is seen at ₹2405, while support lies at ₹2371. A break above ₹2405 could push the stock higher, while a dip below ₹2371 may lead to short-term consolidation.

FSN E-COMMERCE VENTURES

NYKAA



FSN E-Commerce Ventures Ltd shows strong bullish momentum, rated Strong Buy across indicators and moving averages. RSI (73.57) and Stochastic RSI (96.47) indicate overbought conditions, while MACD (2.08) and ADX (38.81) confirm the trend.

The stock trades above all key moving averages, with support near 178-177 and resistance at 179.50-180.35. A breakout above 179.50 could push it higher, while minor pullbacks may offer buying opportunities with a stop-loss below 176.

SUVEN PHARMACEUTICAL



Suven Pharma remains in a strong uptrend, backed by bullish technical indicators. RSI at 58.05 suggests strength, while ADX at 36.89 confirms momentum. MACD and Ultimate Oscillator support the upside move.

However, Stochastic RSI and Williams %R indicate overbought conditions, hinting at possible consolidation. Key support is at 1,137, with resistance at 1,165. A sustained breakout above 1,165 may drive further gains, while a dip below 1,146 could signal short-term weakness.



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DPID:12059100 | SEBI Regn. No.: INZ000170330 | Mutual Fund: ARN-77739 |

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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