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**Weekly Outlook: 5th Jan — 11th Jan 2025**



# **BULLS MAKING A COME BACK?**

# NIFTY OUTLOOK



## Bullish Momentum Signals a Promising Week Ahead

Nifty ended the week with a bullish hammer candlestick pattern, forming right above the yearly VWAP (Volume Weighted Average Price)—a clear bullish signal that suggests robust buyer interest. This development is further reinforced by the index disregarding the previous week's Fair Value Gap (FVG) and closing above last week's high, underscoring a shift in market sentiment towards the upside.

A sustained move above 24,100 could trigger a fresh wave of short covering, propelling the index toward the 24,500 level, a key resistance zone. The index also rejected the monthly CPR (Central Pivot Range), indicating strong buying momentum. Logical upside targets in the near term are now placed at 24,600, aligning with broader market optimism.

On the downside, immediate support levels are positioned at 23,900–23,750, offering a solid base for any corrective moves. These levels are crucial to watch for traders aiming to capitalize on dips.

The bullish setup aligns with technical cues and broader market trends, signaling a potential breakout. Market participants should watch for sustained price action above key levels, as it could unlock significant upside opportunities in the coming sessions.



**Anshul Jain**

Sr. Research Analyst

# BANK NIFTY OUTLOOK



## Doji Signals Indecision Amid Bullish Structure

Bank Nifty closed the week with a doji candlestick, reflecting market indecision. Notably, the index respected the previous week's Fair Value Gap (FVG), a mildly bearish signal. However, the broader technical structure remains bullish, indicating that upward momentum is still intact.

For bulls to regain a decisive upper hand, the index needs to sustain above the 52,000 mark. This level represents a critical breakout zone that could unleash significant upside potential. Meanwhile, an immediate move above 51,400 would trigger a short-term rally, as it confirms a shift in momentum. Traders should also note the failure to breach the swing low at 50,600, which has reinforced a firm base of support.

The key to capitalizing on the current setup lies in closely monitoring price action near these pivotal levels. A breach of 52,000 could set the stage for accelerated gains, while a failure to hold 50,600 could prompt further consolidation.

Despite the week's indecision, the bullish undertone of the market suggests a continuation of the upward trend. Traders should prepare for potential breakouts while remaining cautious of near-term volatility.



# POWER PLAY STOCK PICKS FOR THE WEEK



# PARADEEP PHOSPHATES



Paradeep stock is showing strong bullish potential, forming a clear base-on-base pattern in recent sessions. After consolidating in a range, the stock has broken out of a critical resistance level, forming a box breakout zone above 122. This breakout indicates renewed buying interest and a positive trend ahead.

Traders and investors can consider entering the stock above the 122 level, with a recommended stop-loss (SL) below 110 to manage downside risk. With momentum building, the target (TGT) remains open toward 160 in the upcoming days, provided the breakout sustains and volume continues to support upward movement.

Technically, the breakout zone is well-defined, and indicators point to further strength if key levels are held. Paradeep's chart pattern signals an opportunity for traders seeking mid-term gains while adhering to strict risk management principles.

# EQUINOX INDIA DEVELOPMENTS



Emdbl has been forming a long consolidation base for over 150 weeks, establishing a strong technical foundation. Recently, it has exhibited a classic cup and handle pattern on the weekly chart, signaling potential bullish momentum. The stock broke out above the critical resistance level of 135, confirming the pattern and setting the stage for further upside.

With the breakout intact, the recommended stop-loss (SL) is below 110, ensuring a well-managed risk strategy. The near-term target (TGT) is open up to 200, with further gains possible in the upcoming days if bullish sentiment persists. Traders should watch for sustained volume above the breakout level to confirm follow-through buying.

Overall, Emdbl's strong base formation, technical breakout, and favorable risk-reward ratio make it an attractive opportunity for swing traders aiming to capitalize on medium-term gains.

# BF UTILITIES

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BFUtilities has been consolidating in a long base pattern for over a decade, from 2011 to 2024, indicating a prolonged period of accumulation. Recently, the stock has shown a 3 VCP (Volatility Contraction Pattern) breakout above the key resistance level of 1030, which signals a strong bullish move ahead. This breakout, supported by rising volumes, confirms a shift in momentum, making it an ideal entry point for traders. The recommended buy level is above 1030, with a prudent stop-loss (SL) placed below 950 to manage downside risk. With the breakout intact and a significant base formation, the target (TGT) remains open up to 1300, with potential for further upside in the upcoming days.

Given the stock's robust technical setup and multi-year breakout, BFUtilities offers an excellent medium-term trading opportunity for those seeking strong returns amidst favorable market conditions.

# JUBILANT INGREVIA



JUBLINGREA has been forming a long consolidation base for 798 days, building a solid technical structure. Recently, the stock displayed a cup and handle pattern breakout above the key resistance level of 870, indicating a potential bullish rally. This classic continuation pattern often precedes significant upside moves, making the current breakout a promising entry point for traders.

With the breakout confirmed, the recommended buy level is above 870, with a stop-loss (SL) placed below 800 to limit downside risk. The near-term target (TGT) is 1000, with potential for further gains if market momentum continues.

The long base formation combined with a well-defined cup and handle pattern enhances the stock's technical outlook, providing a favorable risk-reward ratio. Traders should monitor volume activity to ensure sustained buying interest, as this could drive the stock towards its projected target.





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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 |

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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