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Gateway to your Financial Goals

Weekly Outlook: 9th Feb — 15th Feb 2025



**DELHI WIN WILL
BOOST THE
MARKET?**

NIFTY OUTLOOK



Nifty's Weekly Close Signals Strong Bullish Momentum; Rally Towards 24,200 Likely

Nifty closed within the weekly fair value area, a clear sign of bear failure, setting the stage for a potential rally towards 23,800. A decisive breakout above this level could propel the index to 24,200 in the near term.

The short-term 10-day and 20-day moving averages have turned bullish on daily charts, reinforcing positive momentum. Additionally, the index has closed above the yearly VWAP (Volume Weighted Average Price) on the weekly timeframe, further strengthening the bullish outlook.

On the downside, immediate support is seen at 23,400, which is likely to act as a cushion in case of any pullback. As long as Nifty holds above this level, buying interest is expected to remain strong.

Traders should watch for a sustained move above 23,800, as it could trigger a fresh leg of upside momentum, with 24,200 emerging as the next key target.



Anshul Jain

Sr. Research Analyst

BANK NIFTY OUTLOOK



Bank Nifty Signals Short-Term Bullish Momentum; Eyes Set on 51,600

Bank Nifty closed the week above its previous quarter's low, indicating resilience and a potential shift in momentum. On the daily timeframe, the 10-day EMA has crossed above the 20-day EMA, a clear short-term bullish signal, suggesting strength in the index.

Additionally, Bank Nifty is consistently protecting the weekly CPR (Central Pivot Range), reinforcing a positive structure. This indicates that bulls are defending key levels, increasing the likelihood of an upside move.

With these bullish signals in place, the index is well-positioned for a rally towards its previous month's high of 51,600, which remains a high-probability target in the coming weeks.

Traders should watch for follow-through buying above key intraday resistance levels, as sustained strength could accelerate momentum towards the 51,600 mark. Meanwhile, downside support remains near the weekly CPR, keeping the bullish bias intact.



POWER PLAY STOCK PICKS FOR THE WEEK



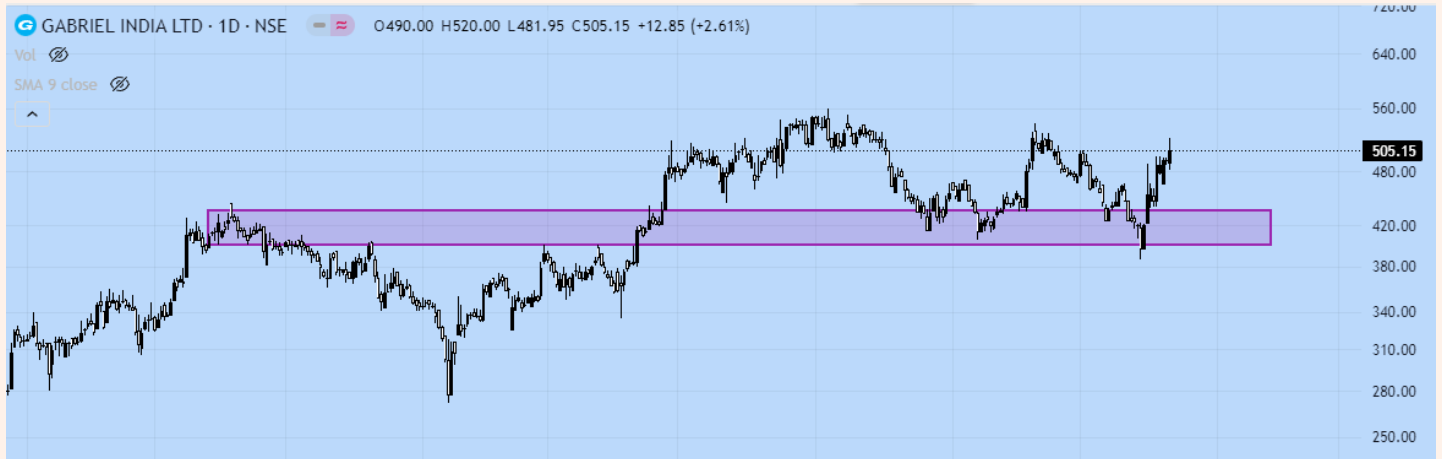
CHAMBAL FERTILIZERS



Chambfertif has been consolidating for the past 163 days, forming a strong base. The stock is currently in a box breakout zone, with a key resistance level at 560. A decisive close above this level could trigger fresh buying momentum, making it an attractive entry point. The stop-loss (SL) should be placed below 520 on a closing basis to manage risk effectively.

On the upside, the stock has open targets, with the first significant level at 660. If momentum sustains, further upside potential remains. The volume action and overall market trend should be monitored closely to confirm the breakout strength. A breakout with high volume would indicate strong bullish sentiment. Traders should watch for any retests of the breakout level as a potential re-entry opportunity. Risk-reward remains favorable for positional traders with a well-defined SL and target approach.

GABRIEL



Gabriel stock is forming a long base with a breakout level at 296, indicating strong accumulation. Currently, it is developing a double-bottom pattern, a bullish reversal signal, with a breakout buy level above 510. A successful breakout above this level could trigger fresh momentum, confirming trend continuation.

Traders can consider buying above 510, with a stop-loss (SL) placed below 470 on a closing basis to manage risk. If the breakout sustains, the stock has the potential to reach 550, aligning with its technical target based on pattern projections.

Volume confirmation will be key—an increase in volume on breakout would signal strong buying interest. Additionally, monitoring relative strength and market conditions can help validate the move. As long as the stock holds above support levels, the bullish outlook remains intact.



Strides



Strides Pharma Science has been forming a long base cup and handle pattern on the weekly chart, indicating a strong accumulation phase. The stock recently gave a breakout above 750, confirming bullish momentum. This breakout suggests a continuation of the uptrend, with strong buying interest at higher levels.

A stop-loss (SL) below 710 on a closing basis ensures risk management, while the target remains open towards 900 and beyond. The cup and handle pattern is a classic bullish setup, often leading to sustained rallies if the breakout is supported by volume.

Traders should monitor volume confirmation and broader market trends to gauge the breakout's strength. A successful retest of 750 as support could provide additional entry opportunities. With a favorable risk-reward ratio, Star remains an attractive pick for positional traders, aiming for higher levels in the coming sessions.

SOMI CONVEYOR BELTINGS



SOMI CONVEYOR BELTINGS LTD.



Somiconvey has been forming a strong bullish structure on the weekly chart, consolidating in a 32-week base before breaking out recently above 196. The stock is displaying a classic higher high, higher low pattern, indicating sustained upward momentum. This breakout suggests renewed buying interest, with the potential for further gains in the near term.

A closing above 196 confirms the breakout, making it a favorable entry point for positional traders. The stop-loss (SL) is placed at 170 on a closing basis to protect against downside risk. On the upside, the immediate target is 250, with further potential if the stock maintains strong momentum.

Volume confirmation and broader market trends will play a crucial role in sustaining this breakout. Traders should watch for a successful retest of the breakout level as an opportunity to add positions. The risk-reward ratio remains favorable, making Somiconvey an attractive pick.



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