

|| श्री || LAKSHMISHREE

Gateway to your Financial Goals

Weekly Outlook: 04th Jan — 10th Jan 2026



NEW ATH !!!

NIFTY OUTLOOK



Nifty (CMP 26328) ended the week by registering a fresh all time high at 26340 and printing a wide range bullish candle, decisively neutralising the prior five week consolidation. This expansion bar signals a structural breakout rather than a false spike, with price escaping a well defined rectangle.

The immediate demand zone lies between the previous all time high and the recent daily swing high, which together form a strong cushion on declines.

This zone is expected to absorb supply and offer high probability long entries on any bullish reaction. Only a sustained break below the lower boundary of this range would invite a deeper retracement, though current structure suggests this is unlikely in the near term. Momentum and moving averages have just transitioned out of a resting phase and remain far from overbought, leaving ample room for extension. A sustained move above 26350 should add velocity, initially driving the index toward 26500. If the rectangle breakout holds, the measured move projection points toward 27050 over time.

Support: 26325, 26233

Resistance: 26500, 27050

Strategy : Buy on dips to 26300-26250 with stop below 26200 and add above 26350 for 26500.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty (CMP 60150) ended the week with a bullish marubozu candle carrying a small lower wick, indicating a clean liquidity sweep below the prior week's low followed by aggressive demand. The index closed at the high of the week, confirming a decisive breakout from a 1400 point rectangle and marking a clear shift in market structure. This expansion bar signals trend continuation rather than exhaustion.

A sustained hold above the 60000 mark should add momentum and propel the index toward the measured objective near 61400. On the downside, the zone between the previous all time high and the recent daily swing high forms a strong cushion, where dips are likely to attract fresh buying interest.

Moving averages have turned upward in unison, while momentum indicators are just emerging from a resting phase and remain far from stretched. This alignment suggests the upside journey should remain orderly, with pullbacks offering opportunities rather than threats. Overhead supply is expected to emerge in the higher resistance band before momentum resumes.

Support: 60114.3, 59806.6

Resistance: 60500–60740, 61400

Strategy : Buy dips to 59800 and add above 60200 with stop below 59500 for 62000.



POWER PLAY STOCK PICKS FOR THE WEEK



IDBI BANK LTD



IDBI Bank has delivered a decisive breakout from an exceptionally long 722-week VCP structure, with the right side itself forming a 74-week VCP, creating a rare and powerful fractal setup. The breakout near 105 came with volumes nearly eight times the 50-week average, clearly confirming strong institutional participation. Price had been resting on rising weekly and monthly 10 and 20 EMAs, which acted as a textbook launchpad for the move.

The structure signals a transition into a secular bull phase rather than a tactical rally. Post-breakout, the stock carries an initial upside potential toward 140, and if momentum sustains, a further extension toward 170 appears highly likely. Risk–reward remains favorable as long as price holds above the breakout zone, with any pullback toward rising averages expected to attract demand rather than supply.

Strategy : Buy

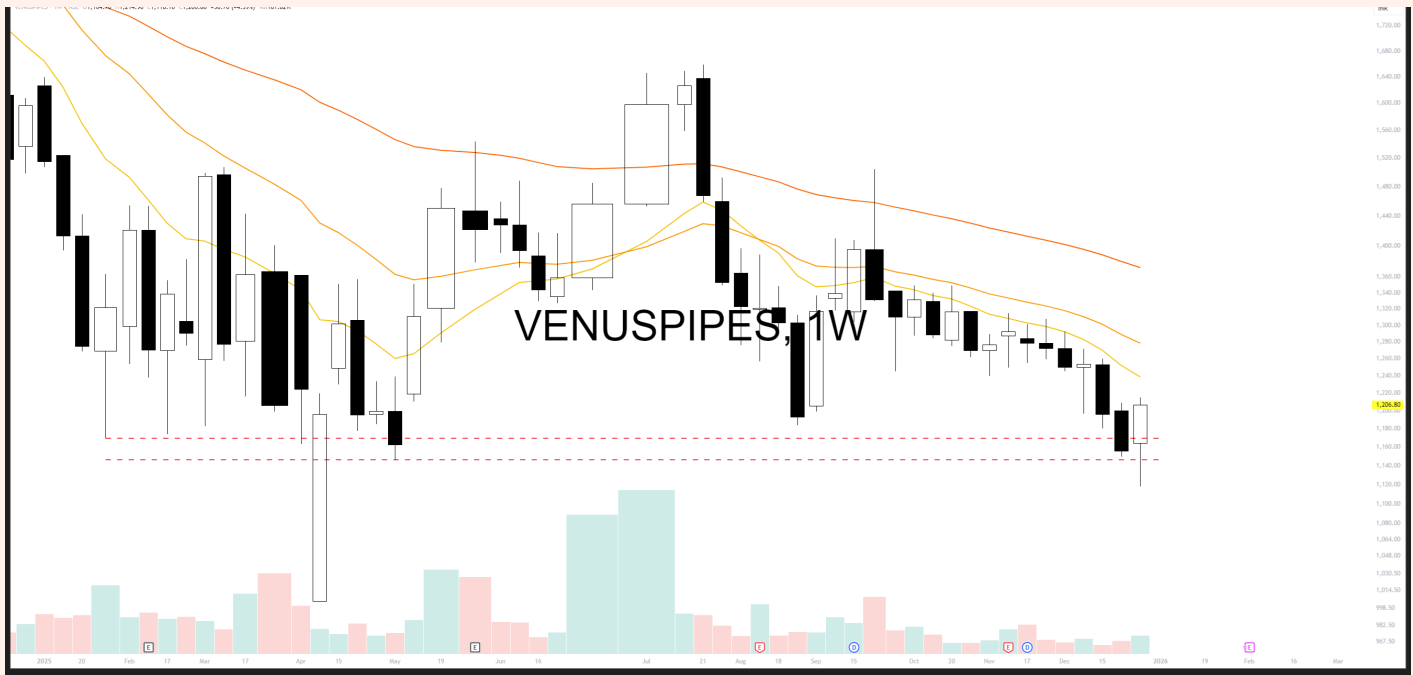
CMP : 114

Stop Loss: 95

Target 140

VENUS PIPES & TUBES LTD

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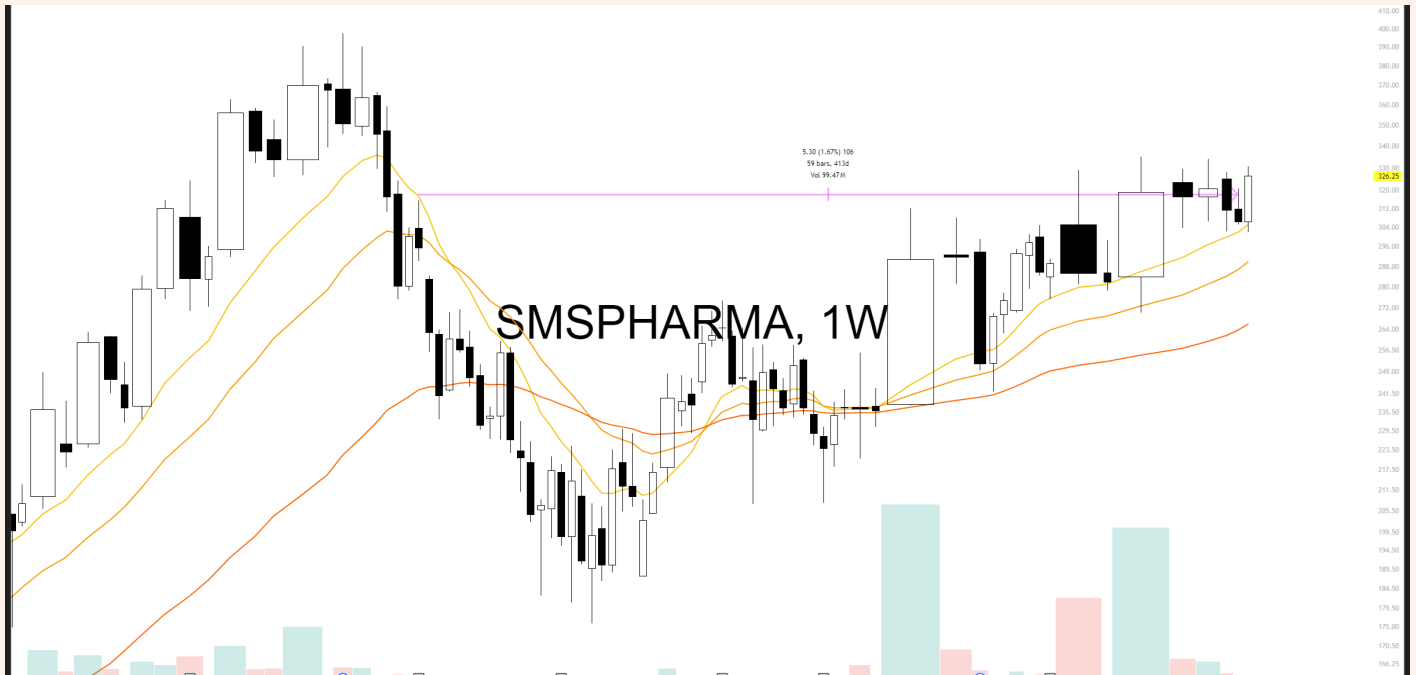


Venus Pipes has closed the week on a constructive note, forming a bullish hammer on above average volumes amid pre budget rally expectations. The candle has swept the multiple bottom support band of 1170 to 1140, signaling a flush of weak hands built over several weeks. This price behavior points to exhaustion of selling pressure and improving short term structure.

A sharp technical rebound toward the 50 week moving average zone of 1360 to 1400 now appears highly likely ahead of the budget event. Momentum favors a bounce rather than trend reversal at this stage. Above 1400, bulls will shift focus to the triple bottom neckline near 1640, which remains the next major upside hurdle. Until then, the move should be viewed as a tactical recovery within a broader base building phase.

Strategy : Buy
Cmp 1200
StopLoss : 1100
Target : 1400

SMS PHARMACEUTICALS LTD



SMS Pharma has finally delivered a decisive breakout from a long awaited 59-week cup and handle formation near the 320 zone, signaling a structural trend shift. The handle was resting firmly on rising 10 and 20 week moving averages, which acted as a clean launchpad for the move.

The base shows multiple institutional accumulation candles, highlighting sustained smart money interest ahead of the breakout. Volume expansion confirms participation and adds credibility to the move. Immediate support now lies in the 300 to 295 band, which also serves as a logical trailing stop and invalidation zone. On the upside, the pattern projects a swift move toward the 430 zone, comfortably surpassing the prior all-time high of 397.45. Risk–reward remains favorable as long as the stock holds above the breakout base, with pullbacks likely to attract buyers rather than sellers.

Strategy : Buy

Cmp : 326

Stoploss : 295

Target 430



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