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Gateway to your Financial Goals

Weekly Outlook: 08th Mar — 14th Mar 2026



BREAKDOWN..?

NIFTY OUTLOOK



Over the past five weeks, Nifty has corrected more than 7 percent and has now closed below the key weekly swing low near 24571.75, finishing around 24450. This breakdown shifts the broader structure into a corrective phase and confirms that supply is dominating the tape. A weekly reclaim above the broken swing level is essential for bulls to regain control and re-establish a meaningful bounce trajectory. Until that happens, the market remains firmly in a sell on rallies regime, reflecting aggressive short positioning by bears. The next major downside magnet lies near the unmitigated weekly demand zone, where price could gravitate if selling pressure persists. Moving averages on both the daily and weekly time frames have rolled over and are bearishly stacked, acting as overhead supply on recovery attempts. Reversing this alignment will require sustained strength and time. For now, rallies into overhead supply zones are likely to attract renewed selling rather than trend continuation higher.

Support: 23900, 24200

Resistance: 24565, 24810

Strategy : Sell on rallies towards 24565 with stop above 24650 for 24200.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty (CMP 57783) broke out of a tight three week inside bar consolidation with a sharp 4.54 percent decline, signalling decisive distribution after prolonged compression. The fall was driven largely by aggressive selling in private sector banks, with additional profit booking in PSU names accelerating downside momentum. Price has now closed right at the weekly swing low near 57783.2, a level that marks the immediate structural pivot for the week ahead. A sustained break below this support would confirm continuation of the bearish swing sequence and could trigger fresh liquidation toward the next weekly swing base. If selling pressure persists, the index may gravitate toward the deeper unmitigated demand zone, which remains a magnet during corrective phases. On the upside, recovery attempts are likely to encounter stiff supply within the first overhead resistance band, followed by a broader supply cluster higher up. Moving averages across time frames have rolled over, while momentum indicators are trending lower, reinforcing the bearish bias.

Support: 57157, 56230

Resistance: 58250, 58750

Strategy : Sell on rallies towards 58250 with stop above 28500 for 57157.



POWER PLAY STOCK PICKS FOR THE WEEK



MANGLORE REFINERY PETROCHEMICALS LTD



Mangalore Refinery and Petrochemicals Limited has successfully retested the breakout zone of its 74-day cup and handle pattern and is now delivering a fresh follow-through move above 204 with expanding volumes. The retest validated demand at the prior pivot, confirming that the breakout remains structurally intact rather than failing. Price has also reclaimed the rising 10 and 20-day moving averages, which are now acting as a launchpad for the next leg higher. Momentum indicators are strengthening, with daily and weekly RSI both turning upward and signaling expanding upside pressure. The structure suggests continuation rather than consolidation. If participation remains firm, the stock is well positioned to extend toward the 230–235 zone over the next one to two weeks. Risk–reward stays favorable while the breakout zone continues to hold.

Strategy : Buy

Cmp : 206

Stop Loss : 198

KIRLOSKAR OIL ENGINES LTD



Kirloskar Oil Engines Limited has delivered a decisive breakout from a massive 425-week cup and handle formation near 1,480, signaling a major structural shift. The stock closed strong around 1,510, confirming acceptance above the pivot. The breakout originated precisely from the rising 20-day EMA and was supported by expanding volumes, highlighting strong institutional participation. The base structure remains clean with steady accumulation, while daily and weekly RSI have both entered a bullish trajectory, reinforcing momentum across timeframes. Any pullback toward the 1,480 breakout zone should act as a demand pocket and present a favorable buy-on-dips opportunity. As long as the pivot holds on a closing basis, the setup projects an immediate upside toward the 1,640 zone, with continuation likely if participation remains strong.

Strategy : Buy

Cmp : 1510

Stop Loss : 1450

Target : 1640

NATCO PHARM LTD



Natco Pharma Limited has resumed momentum after a textbook retest of its cup and handle breakout, with price bouncing decisively from the rising 20-day EMA. The follow-through move signals strong demand absorption and confirms the breakout structure remains intact. The last three sessions have shown sharp momentum expansion, indicating the moving-average cluster has successfully acted as a launchpad. Daily and weekly EMAs are now aligned upward, reinforcing the bullish setup across timeframes. Dips toward the 1,000 zone should be viewed as accumulation opportunities rather than weakness. On the upside, the stock is likely to encounter the first resistance near the open gap at 1,048. A decisive move above that zone would unlock the next leg toward 1,120, with participation suggesting continuation rather than exhaustion.

Strategy : Buy

Cmp : 1019

Stop Loss : 960

Target : 1120



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