

# || श्री || **LAKSHMISHREE**

*Gateway to your Financial Goals*

**Weekly Outlook: 12th Apr — 18th Apr 2026**



# **BOUNCEBACK..?**

# NIFTY OUTLOOK



Recent price action in the Nifty index reflects a nuanced balance between optimism and caution. On the weekly chart, the emergence of a bullish morning star pattern, reinforced by a strong marubozu candle, indicates improving sentiment and a degree of control by buyers. However, the downward-sloping 20-week EMA continues to signal an overarching layer of resistance, suggesting that upward momentum may face constraints in the 24,200–24,350 zone, with a more significant hurdle near 24,540.

In the near term, the trend appears constructive but not without challenges. Market participants may closely watch how price behaves around these resistance levels, as they could influence the sustainability of the current move. On the daily chart, any pullbacks are likely to find initial support around 23,850, while the 20-day EMA near 23,551 could act as a stronger cushion. Overall, the market seems poised between continuation and consolidation, warranting a measured approach.

Support 23850-23700

Resistance : 24200-24350

Strategy: Buy on dips towards 23850 for 24200 with stop below 23800.



**Anshul Jain**

Head of Research

# BANK NIFTY OUTLOOK



Bank Nifty's recent weekly structure reflects a similar undertone of cautious optimism. The formation of a morning star pattern, accompanied by a strong bullish marubozu candle, suggests a shift in sentiment and a degree of buying interest returning to the market. However, the index is gradually approaching a technically significant zone near the falling 20-week EMA around 56,754, which could act as a key point of friction.

This level may influence near-term direction, as it represents an area where supply could emerge and test the strength of the ongoing move. In such a scenario, some degree of profit booking cannot be ruled out, with immediate supports placed around 55,500 and 55,150. At the same time, a sustained move above 56,754 could open the path toward the 57,100 region. Overall, price action appears to be at an important juncture, with both continuation and consolidation possibilities in play.

Support : 55500-55150

Resistance : 56754-57100

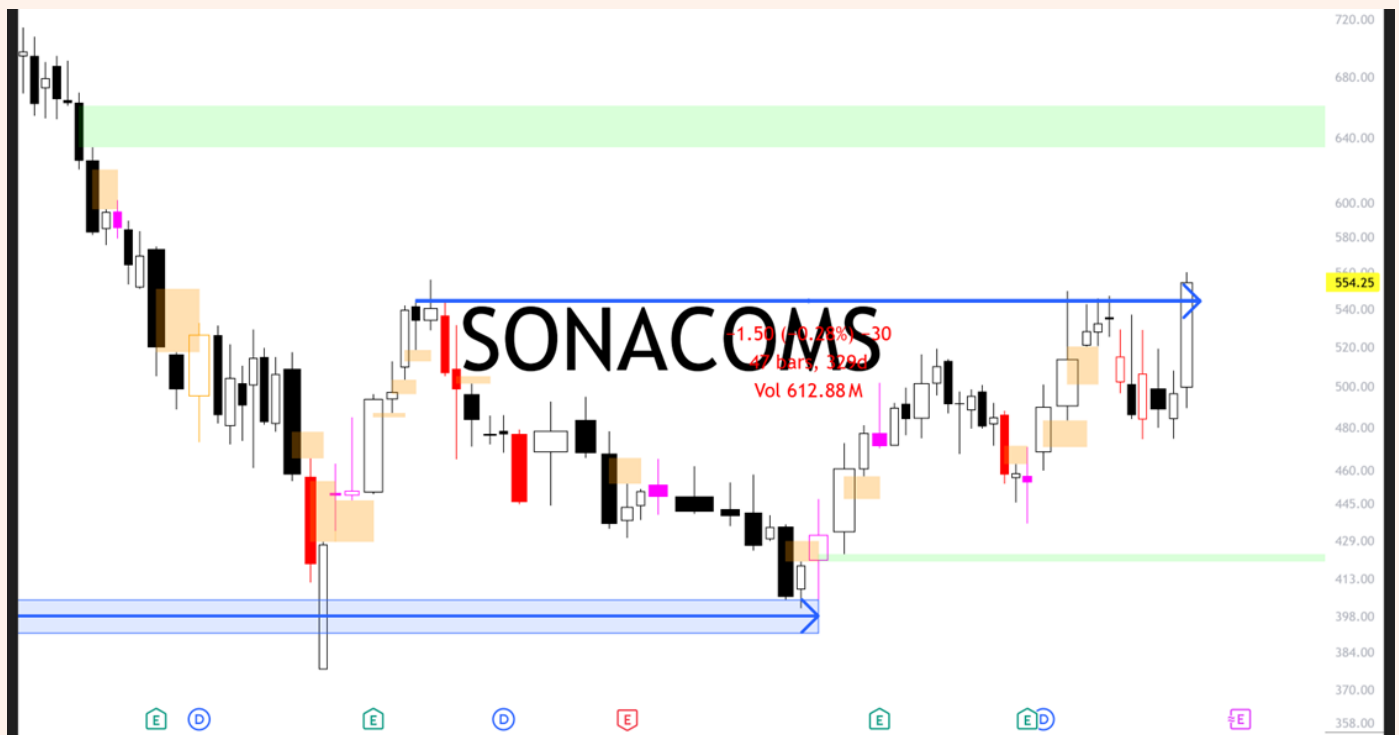
Strategy Buy dips 55500 with stop below 55300 for 56754.



# POWER PLAY STOCK PICKS FOR THE WEEK



# SONA BLW PRECISION FORGINGS LTD



Sona BLW Precision Forgings Ltd has completed a 47-week cup-and-handle formation, signaling a strong continuation setup within a broader uptrend. The breakout above ₹544 is structurally significant, backed by expanding volumes, indicating institutional participation and follow-through potential. Price is now trading firmly above rising daily and weekly EMAs, which are acting as dynamic support and reinforcing trend strength across timeframes. The pattern projects an upside towards ₹625, offering a favorable risk–reward setup. Immediate support lies at ₹544, with a deeper invalidation zone near ₹520. Sustained momentum above breakout levels could accelerate gains, while failure to hold ₹544 may trigger short-term consolidation.

Strategy Buy

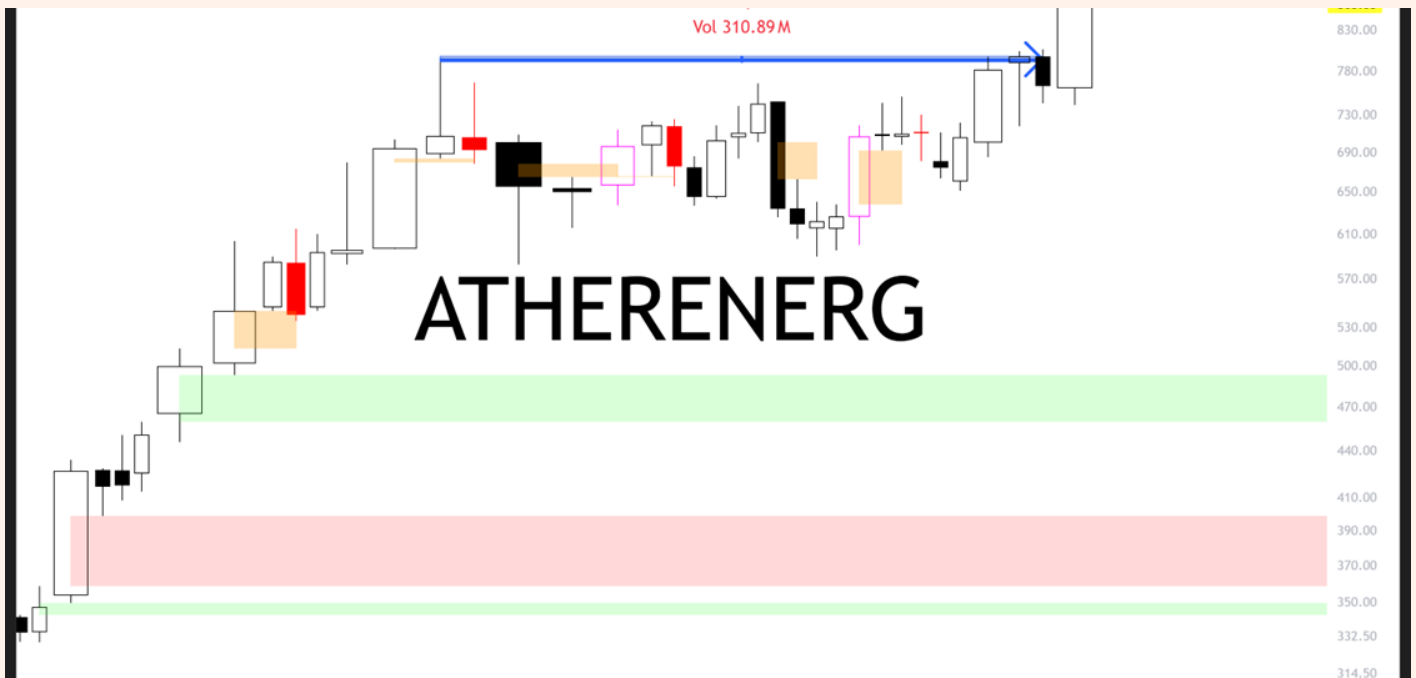
Cmp 554

Stoploss 530

Target 625

# ATHER ENERGY LTD

# ATHER



Ather Energy Ltd has triggered a decisive breakout from a bullish flat base on both daily and weekly charts after three weeks of tight consolidation near ₹796. The range contraction followed by a high-volume expansion reflects strong accumulation and clear institutional participation. Price holding firmly above rising daily and weekly EMAs underscores trend alignment and suggests these averages will act as a launchpad for further upside.

The breakout structure projects a measured move towards ₹1,050, offering an attractive risk–reward profile. Immediate support stands at ₹796, with a broader invalidation zone near ₹750. Sustained follow-through could accelerate momentum, while any dip toward support may invite fresh buying interest.

Strategy Buy

Cmp : 863

Stop Loss 800

Target 1050

# CUMMINS INDIA LTD



Cummins India Ltd has confirmed a bullish flag breakout on the weekly chart near ₹5,000, marking a continuation of the primary uptrend. The pattern follows a strong prior impulse, and the breakout is supported by rising volumes, indicating renewed institutional participation. Price emerging from cluster support of weekly moving averages suggests a fresh expansion phase, with these averages now acting as a launchpad.

The structure implies an upside trajectory towards ₹5,700, offering a favorable risk–reward setup. Immediate support is placed at ₹5,000, while a breakdown below ₹4,800 would invalidate the bullish setup. Sustained momentum above breakout levels could trigger accelerated trend extension in the near term.

Strategy : Buy

CMP ; 5135

Stop Loss : 5000

Target 5700.



*Gateway to your Financial Goals*

Corporate Member of NSE, BSE, MCX, and Depository Participant with CDSL

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.

THANK

YOU



**Lakshmishree Investment and Securities Limited**, a SEBI-registered Research Analyst with Registration No. INH000014935, is engaged in providing stockbroking, investment advisory, and research analysis services. The company publishes research reports and investment opinions on listed securities to assist investors in making informed financial decisions.

**Business Activity and Nature of Service:** Lakshmishree Investment and Securities Limited provide fundamental and technical research reports that are intended purely for informational and educational purposes. These reports are based on publicly available and credible sources; however, the company does not guarantee the absolute accuracy or completeness of the information. The research is analytical and independent, aiming to support investors' financial understanding.

**Disciplinary:** Lakshmishree Investment and Securities Limited declare that there are no material disciplinary actions or penalties imposed by SEBI or any other regulatory authority that impact its research analyst activities. This transparency builds trust and aligns with SEBI's ethical standards for regulated research entities.

**Ownership and Conflict of Interest:** Neither the company, its research analysts, nor their associates or relatives hold any financial interest or beneficial ownership of one percent or more in the securities of any subject company mentioned in its reports. Additionally, the firm affirms that there are no material conflicts of interest existing at the time of report preparation or publication.

**Receipt of Compensation:** Lakshmishree Investment and Securities Limited and its associates have not received any form of compensation from the subject company in the past twelve months for investment banking, merchant banking, brokerage, or any other services. The firm has not managed or co-managed any public offering of securities for the subject company. It has also not received any benefits or compensation from third parties in connection with research reports.

**Relationship with Subject Company:** No research analyst, associate, or relative linked to Lakshmishree Investment and Securities Limited has served as a director, officer, or employee of the subject company. The company or its associates have not engaged in market-making activities for any subject company mentioned within its research reports.

**Use of Artificial Intelligence (AI):** In accordance with SEBI's latest disclosure norms, the company ensures that any usage of Artificial Intelligence tools in preparing or analyzing research content is transparently disclosed to clients. AI-assisted recommendations—if any—undergo human validation before dissemination to ensure unbiased conclusions.

**Disclaimer:** The research reports of Lakshmishree Investment and Securities Limited are for informational purposes only and do not constitute an offer, solicitation, or personal investment advice. The company, its associates, and employees may, from time to time, hold positions in securities mentioned in such reports. Investors are strongly advised to rely on their independent judgment and consult qualified financial advisors before making investment decisions.