

|| श्री || **LAKSHMISHREE**
Gateway to your Financial Goals

Weekly Outlook: 19th Apr — 25th Apr 2026



**BULLS IN
CONTROL!!**

NIFTY OUTLOOK



Nifty ended the week at the highest point, printing another strong bullish candle and decisively rejecting the weekly bearish fair value gap. This follow through confirms a shift from corrective to impulsive price action, with higher highs and higher lows getting re established on the short term structure.

The index is now advancing toward the weekly order block near 24571, which also aligns with the falling 20 week EMA, making it a critical confluence resistance. While this zone is likely to be tested, sustaining above it in the current leg may prove challenging without a phase of consolidation or pullback. On the downside, the 24255 to 24100 band serves as the immediate demand zone, formed by recent breakout structure and intraday accumulation. Momentum indicators on the weekly timeframe have cooled off from deeply oversold levels and are now forming a higher low, signalling strengthening bullish momentum and increasing probability of trend continuation in the sessions ahead.

Support: 24255, 24100

Resistance: 24571, 24700

Strategy: Avoid chasing gap up momentum into resistance zone. Buy Nifty around 34300-34350 zone for 24570 with a stop below 24275.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty ended the week at 56565, right at the falling 20 week EMA, marking a critical inflection point where trend resistance meets emerging demand. This level now acts as a pivot, with price attempting to transition from corrective to recovery mode. Just above, the weekly gap between 57097 and 57696 stands out as a major supply zone, likely to test bullish conviction. On the daily timeframe, the index has successfully defended the gap support near 55978, which is now acting as a launchpad and forming the base for a potential upward move into the overhead weekly gap.

The structure suggests early signs of accumulation, but confirmation is still pending. Weekly oscillators have cooled off from deeply oversold conditions and are now positioned for a momentum shift. A failed rejection from the weekly gap would confirm strength and trigger a stronger upside leg. Until then, price action near resistance will determine whether recovery sustains or fades.

Support: 55978, 55200

Resistance: 57097, 57696

Strategy : Avoid chasing momentum into bearish gap . Buy banknifty around 56500 with stop below 56200 for 57097-57700.



POWER PLAY STOCK PICKS FOR THE WEEK



AZAD ENGINEERING LTD

AZAD



Azad Engineering is forming a 93-week VCP IPO base with a well-defined neckline at 1930, indicating prolonged volatility contraction and supply absorption. The structure reflects tightening price action, often preceding a sharp expansion. Weekly moving averages are acting as a launchpad, reinforcing trend strength, while RSI remains in a bullish trajectory, supporting potential vertical moves.

A decisive breach and sustained trade above 1930 would confirm breakout, opening immediate upside toward the 2300 zone. Volume expansion on breakout will be critical for validation. The base lows serve as key support, and any failure to hold above the neckline would delay the bullish resolution.

Strategy : Buy
CMP : 1930
Stop Loss : 1870
Target : 2300

EMMVEE PHOTOVOLTAIC LTD

The logo for EMMVEE features the company name in a bold, blue, sans-serif font. It is set against a white background that is partially enclosed by a stylized orange swoosh or arc.

Strong buying interest across the power and ancillary space is acting as a sectoral tailwind, driving a decisive IPO base breakout in Emmvee. The stock has emerged from a 97-day VCP structure, indicating prolonged volatility contraction and efficient supply absorption. The breakout is backed by above-average volumes, reflecting strong hands and institutional participation. Price structure supports continuation, with momentum favouring an upside toward the 320 zone.

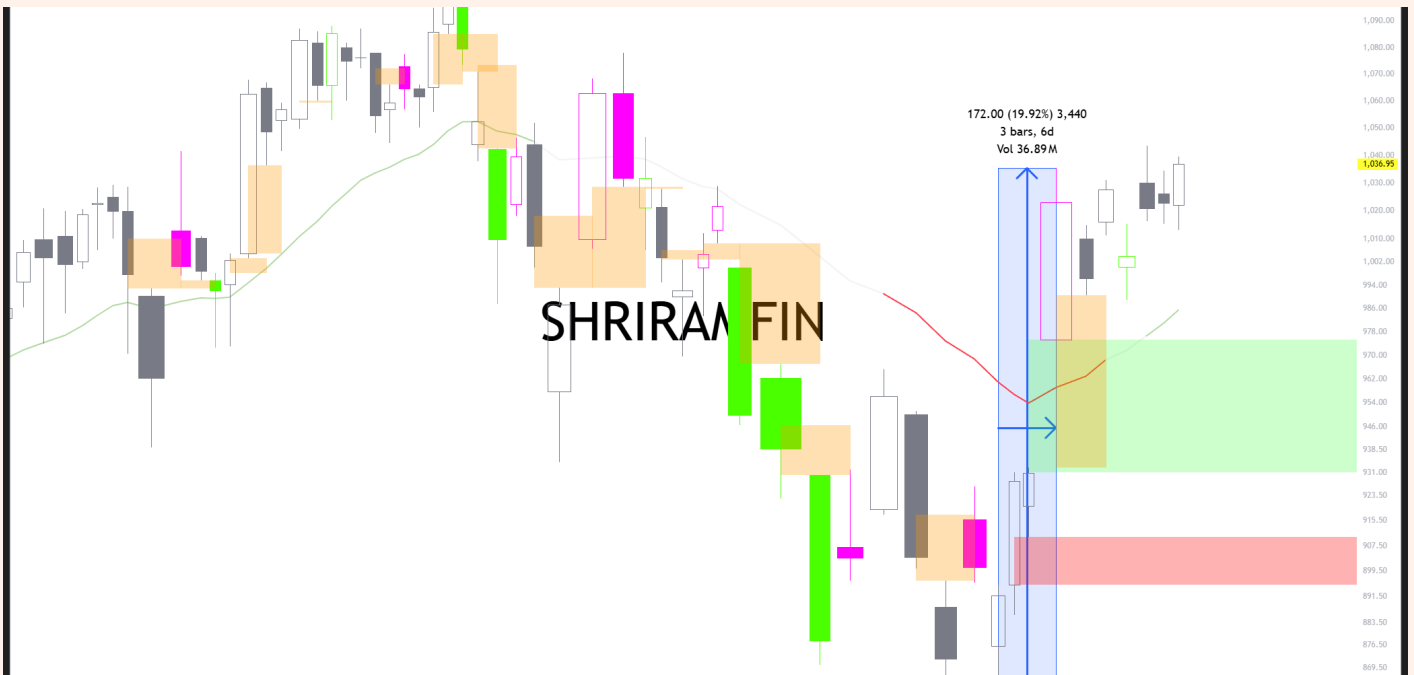
Any pullback toward the support band of 253 and the breakout level near 240 should be viewed as a retest and accumulation opportunity. A sustained move below 240 would invalidate the setup and signal loss of momentum.

Strategy : Buy
CMP : 265
Stop Loss : 240
Target : 320-350

SHRIRAM FINANCE LTD



SHRIRAM Finance



Shriram Finance is forming a bullish flag on the daily charts after a sharp 19% pole in just four sessions, signalling strong trend momentum. The flag is developing on declining volumes, indicating tight consolidation and absence of distribution near highs. Notably, the structure has triggered a bear trap, with price briefly breaching the 10-, 20-, and 50-day EMAs before reversing sharply with a bullish gap, trapping weak shorts. This reinforces underlying strength and demand absorption.

A decisive breakout above 1040 would confirm continuation and trigger fresh buying interest, opening upside toward the 1110 zone. The flag base and EMA cluster act as key support and invalidation levels.

Strategy : Buy :

CMP : 1035

Stop Loss : 1015

Target : 1110



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.