

# MARKET STRATEGY



1st April 2025



## NIFTY



LTP	R1	R2	S1	S2
23,519.35	23,650	23,870	23,400	23,150

- The index opened the week positively at 23,515.40, sustaining above the crucial 23,400 level, which coincides with its 200 EMA—a key long-term support. However, selling pressure emerged near 23,800 on Tuesday and Wednesday, capping upside momentum. Despite this, buying interest at lower levels prevented a sharp decline, resulting in a subdued weekly close
- On the weekly timeframe, A gravestone doji-like candlestick has formed, reflecting supply pressure at higher levels. The RSI (Relative Strength Index) is at 64.13, indicating that the index is nearing overbought conditions, which could limit immediate upside.
- As long as the index trades within the previous week's high and low (23,800-23,400), the broader view remains range-bound. Immediate Resistance: 23,800, followed by 24,000 (a psychological hurdle). Key Support Levels: 23,400 (200 EMA), with a secondary cushion at 23,280.

## BANK NIFTY



LTP	R1	R2	S1	S2
51,564.85	52,000	52,400	51,000	50,600

- Nifty Bank commenced the session on a strong note, opening at 50,982.70. However, it encountered stiff resistance around the 52,000 level, which led to some profit booking and a subsequent pullback. Eventually, the index settled at 51,564.85, registering a notable gain of 1.92% for the session.
- On the momentum front, the Relative Strength Index (RSI) stands at 69.93, signaling that the index is moving closer to the overbought territory. This suggests that while the bullish outlook remains intact, there is also a possibility of consolidation in the near term. The overall trend appears sideways to positive; however, the index may continue to trade within a defined range until 52400 is not taken out on the higher side.
- Looking ahead to the week, key resistance levels are placed at 52000, followed by the psychological barrier at 52,400. On the downside, immediate support is seen at 51,000, with a further cushion at 50600, which could act as a strong demand zone.

## NIFTY FMCG



- The Nifty FMCG index surged by 603 points (1.14%) over the past week, forming a reasonable bullish candlestick pattern on the weekly chart, which suggests that the index is currently in the control of bulls in last few sessions.
- On the daily timeframe, the RSI is gradually moving upward and is currently at 68, supporting the ongoing uptrend.
- Crucial monitoring levels include resistance 54150 and 54500, while immediate support is placed at 53200 and 52700.

### Outperformers

JUBILANTFOOD , TATACONSUM

### Underperformers

KALYANKJIL , TITAN

## NIFTY PSU BANK



- The NIFTY PSU Bank Index started the week on a positive note, and as the week progressed it maintained the gains and eventually rallied by 132 points (2.16%) on the weekly timeframe. The index found support near the level.
- The RSI stands at 64 on the momentum front, signaling positive momentum and suggesting further upside potential.
- Levels to note on the upside are 6370 and 6500, while on the downside, immediate support is seen at 6100, followed by 5900 mark.

### Outperformers

BANKBARODA , PNB

### Underperformers

INDIANBANK

## NIFTY FINANCIAL SERVICES



- The Nifty Financial services index registered a gain of 506 points or (+2.06) percent forming a bullish candle.
- On the daily timeframe, the index has found support near 24,675; On the momentum front, RSI on weekly is at 71 shows that the index is approaching overbought territory, hence, there is some room for upward momentum
- Going ahead as long as the index is placed above 24,675, the view remains positive; levels to watch for the week on the upside are 25,200 & 25,300, on the downside support is at 24,800, followed by 24,675

Outperformers	Underperformers
BAJAJFINSV, BSE	CAMS, IIFL

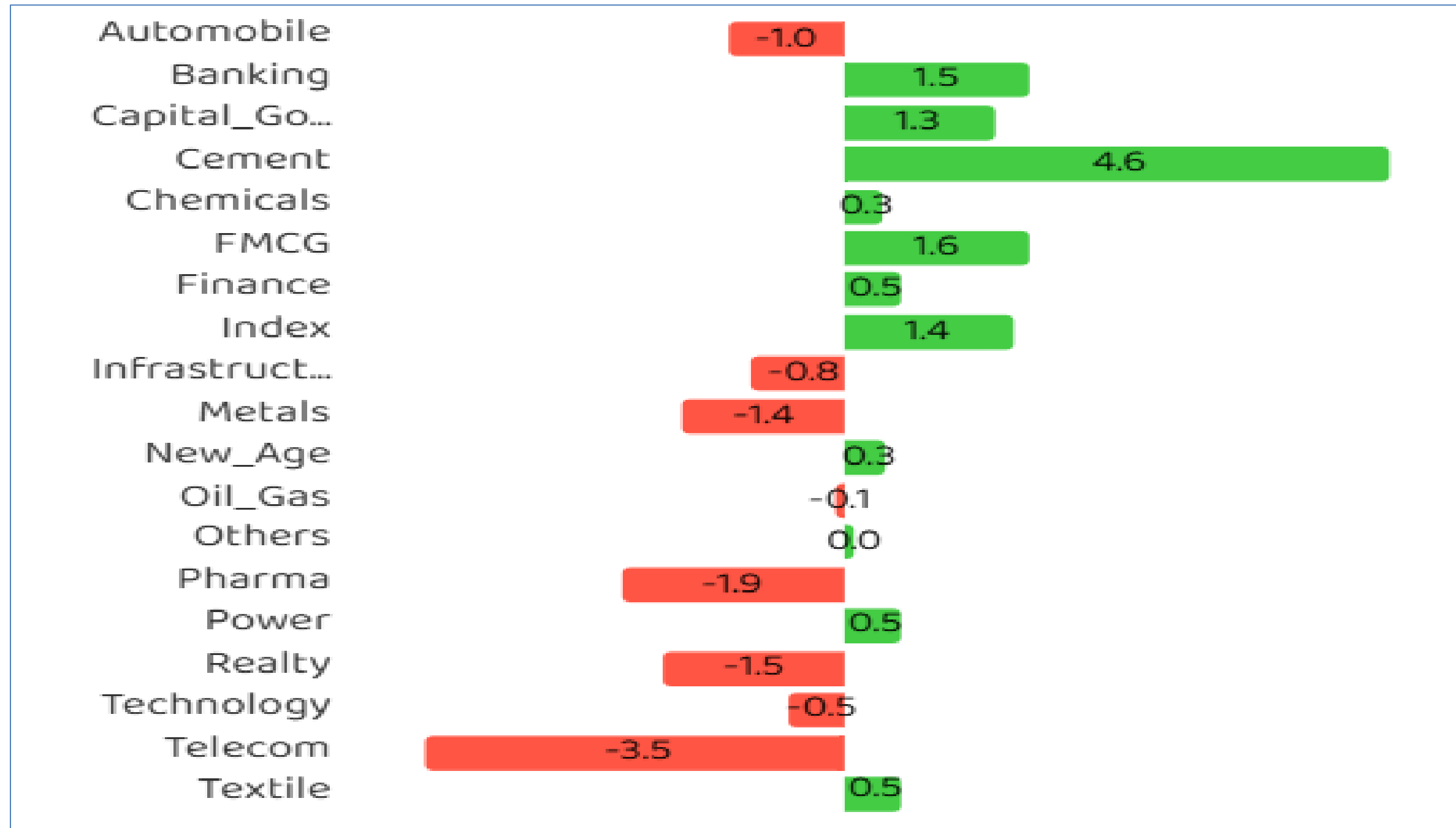
## NIFTY PVT BANK



- The index is up nearly 500 points (1.98 percent), forming a bullish candlestick with a wick on the upper end. The index found resistance at 26000-26050 levels, capping further upside
- The index continues to draw strong support from a multi-year ascending trendline dating back to 2020, reinforcing the structural bullishness from a momentum perspective. The RSI at 69 underscores sustained bullish strength.
- Key levels to watch are 26000 followed by 26250 on the upside while on the downside, support lies at 26500 followed by 26250 (previously acted as a resistance zone)

Outperformers	Underperformers
KOTAK, HDFCBANK	IDFCFIRST, INDUSINDBK

# SECTOR PERFORMANCE



Source: myfno.com

# Pick of the week

Scrip	Trade	Entry above	Target	Stop loss
NYKAA	BUY	179.5	192	173

\*Closing basis



## Rational

- NYKAA is currently at a crucial point, ready to break out of a tight trading range (rectangle pattern) on the daily chart. This suggests that buyers have been quietly accumulating shares at lower levels for over a month, setting the stage for a potential upward move
- On the bigger picture, the stock has already broken out of a double bottom pattern, a strong sign that the downtrend may be reversing into an uptrend
- The 21-day EMA (short-term trend indicator) has crossed above the 50-day EMA (mid-term trend indicator), confirming short-term strength and acting as a support zone.
- The RSI (momentum indicator) has also broken out and is now at 71, indicating strong upward momentum. If the stock holds above its breakout level, the rally could continue

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