

MARKET STRATEGY



7th April 2025



NIFTY



- The NIFTY index opened with a gap down at 23,341.10, reflecting negative sentiment. The index faced resistance near the previous week's opening range of 23,500–23,550, which triggered significant selling pressure, ultimately closing the week at 22,904.45, marking a 2.61% decline and forming a bearish candlestick with an upper shadow.
- On the daily chart, NIFTY saw sustained selling pressure throughout the week, driven by global uncertainties and trade tensions, culminating in a strong bearish candlestick pattern. This indicates that sellers were firmly in control during the week.
- As long as the index remains below the 23,200 level, the overall trend is likely to remain negative. Immediate resistance is seen at 23,200, followed by 23,350. Key support levels are at 22,600, with stronger support around 22,350. It is recommended to avoid leveraged positions for the upcoming week.

LTP	R1	R2	S1	S2
22,904.45	23200	23350	22600	22350

BANK NIFTY



- The BANKNIFTY index began the week at 51,178.15, advancing toward the 51,893 mark. However, it encountered selling pressure around the 51,800–51,900 zone, which capped further gains. Despite this, Bank Nifty held steady above the crucial 51,000 level, ultimately ending the week with a marginal decline of 0.12%, indicating a period of consolidation.
- On the daily timeframe, Bank Nifty continues to trade within a tight range of 51,000–52,000, reflecting a consolidation phase. The Relative Strength Index (RSI) is at 64.31, staying in bullish territory but still below the overbought threshold, suggesting there is potential for further upside if momentum picks up.
- The index is expected to remain range-bound for the week, influenced by global volatility, as long as it trades within the 50,500–51,800 range. Key support levels to monitor are at 50,500 and 50,000, while resistance is observed at 51,800 and 52,000. A decisive breakout above or below these levels will determine the direction for the next phase of the rally.

LTP	R1	R2	S1	S2
51,502.70	51800	52000	50500	50000

NIFTY FMCG



- The Nifty FMCG index closed the week with modest gains by 240 points (0.45%), forming a small green body candle on the weekly chart, which suggests that the index is largely in the control of bulls; however upper side wick indicates sellers are active at higher levels
- On the daily timeframe, the Relative Strength Index is gradually moving upward and is currently at 59.84, supporting the ongoing uptrend.
- Crucial monitoring levels include resistance 54150 and 54500, while immediate support is placed at 53300 and 52650.

Outperformers

KALYANKJIL , TATACONSUM

Underperformers

VBL, DABUR

NIFTY IT



- The NIFTY IT Index witnessed a gap-down opening and faced sustained selling pressure throughout the week, resulting in a sharp decline of 3374 points (-9.15%). This price action reinforces the continuation of its prevailing downtrend
- The index has entered oversold territory, suggesting that a technical rebound may be on the cards. On the momentum front, the RSI (14) is currently positioned at 24.
- If the index bounces from 33,000, it may start to recover. however, if it falls below that level, it could drop to 32,500. On the upside, the index may face resistance near 33,500 and 34000, respectively.

Outperformers

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Underperformers

COFORGE , PERSISTENT

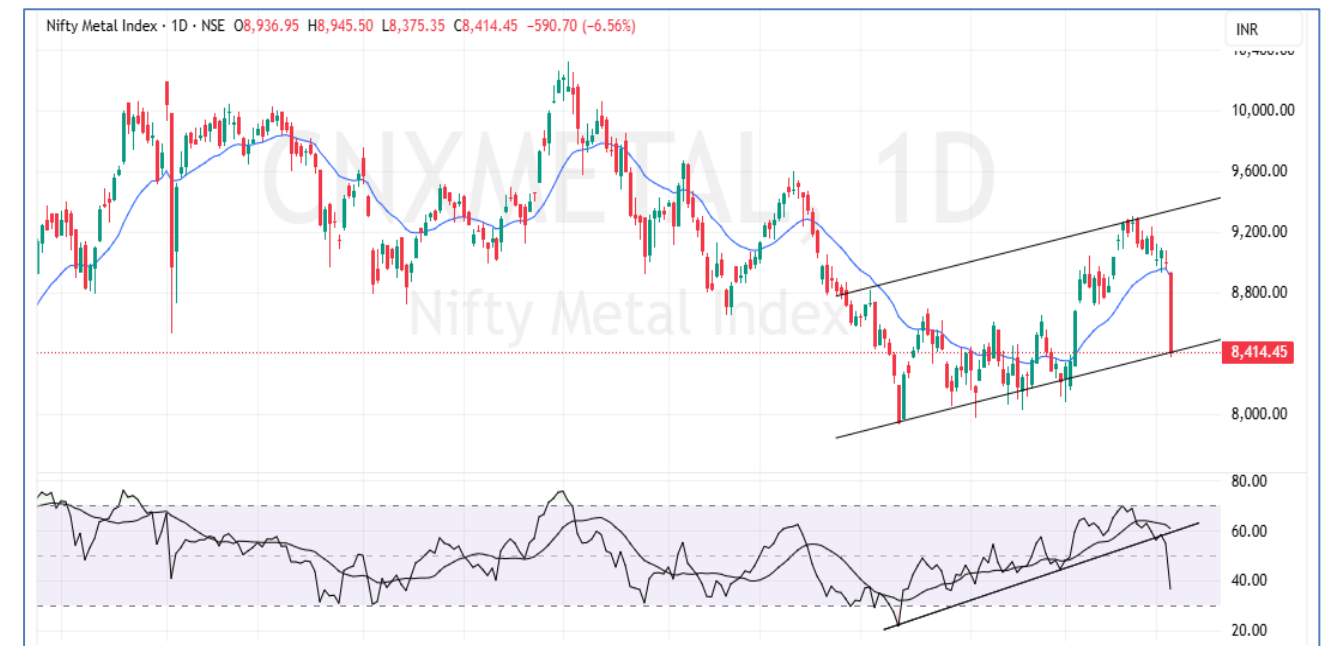
NIFTY PHARMA



- The Nifty pharma index registered a loss of 577.45 points or -2.73 percent, forming a bearish candle with long upper shadow indicating selling at higher levels
- On the daily timeframe, the index has formed a strong bearish candle in last session of the week. Additionally index is forming a lower low lower high, indicating a bearish outlook on the indicator front. RSI is placed below the midpoint, signalling a lack of 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

Outperformers	Underperformers
MAXHEALTH , APOLLOHOSP	GRANULES , LAURUSLABS

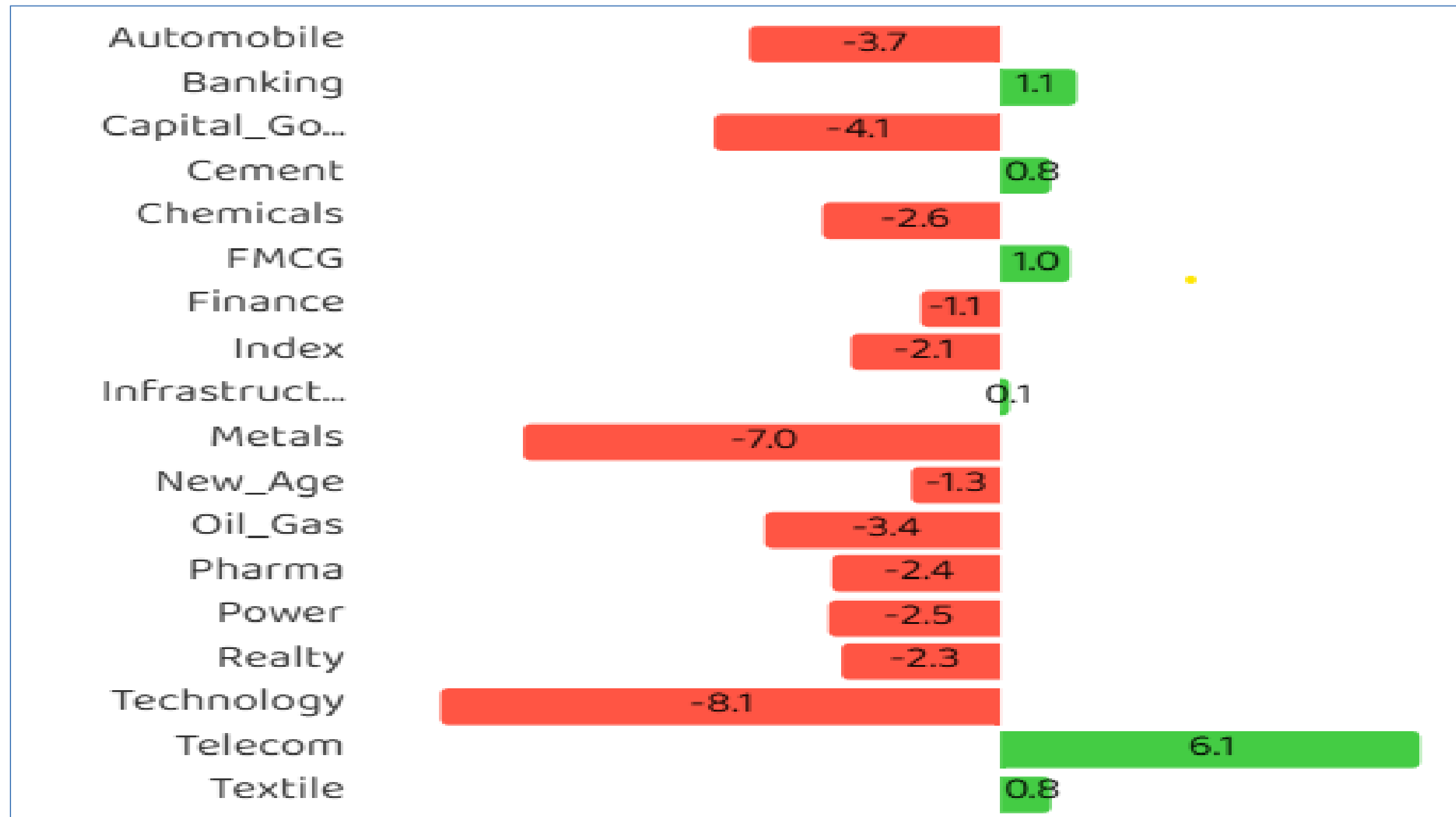
NIFTY METAL



- The Nifty Metal index declined by approximately 678 points (-7.46%) on the weekly chart, forming a strong bearish candle signaling a negative outlook in the near term
- On the daily timeframe, the index is trading within a defined channel pattern and is currently positioned near the lower boundary of the channel. A decisive breakdown below this level could accelerate the selling pressure, potentially driving the index further down towards the January 2025 lows
- Crucial monitoring levels include resistance 8400 and 8600, while immediate support is placed at 8200 and 800

Outperformers	Underperformers
-	HINDALCO , VEDL

SECTOR PERFORMANCE



Source: myfno.com

Drumil vithlani
Technical Research Analyst

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Drumil Vithlani
Technical Research Analyst

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063
Web site: <https://www.bonanzaonline.com>
Research Analyst Regn No. INH100001666 SEBI Regn. No.: INZ000212137