

Weekly Equity Trend 07 April 2025

NIFTY (22,397.20)



Weekly Technical View

The benchmark Nifty started the week on a negative note, taking cues from negative global sentiment. It opened the week with a -178 points gap and made a failed attempt to recover, reaching a weekly high of 23565. However, due to bearish global sentiment, Nifty gave up the recovery gains and closed the week with a 614 points cut. It tried defending multiple key support levels but couldn't sustain them. FIIs resumed their selling last week, offloading ₹13,728 crore in the cash market and ₹6,450 crore in the futures market, keeping the market under pressure. Although FIIs did try to support the market with their ₹5,631 crore buying in the cash market, it was not enough. Thirty-seven stocks in the Nifty 50 Index saw declines for the week, and only 13 stocks managed to advance. Hindalco, HCL Tech, and Tata Motors were the top losers, while Tata Consumer Products, IndusInd Bank, and Trent were the top gainers. On the technical front, Nifty saw a pickup in selling that started last week. On the daily chart, it has broken below all important support levels, turning the trend bearish. On the Weekly chart, Nifty has penetrated key support levels and restarted its downtrend. It has formed an evening doji star candlestick pattern on the weekly timeframe, indicating bearish momentum in the coming week. This development is supported by a fundamental reason: as we write this report, GIFT Nifty is indicating a very big gap-down opening for Monday's trading session. Overall, the market environment and technical pattern of Nifty are bearish on both daily and weekly charts. Traders are advised to adopt a sell-on-rallies strategy for the coming week.

BANKNIFTY (48,060.40)



Weekly Technical View

The Bank Nifty Index has shown strong resilience despite a weak global environment. It not only defended its immediate support levels but also staged a commendable strong rally last week towards its resistance level. The week started with a strong gap up of +114 points, reaching a high of 51893. However, it ended the week on a slightly negative note with a cut of just 62 points. IDFC Bank, IndusInd Bank, and AU Bank were among the top gainers, while Kotak Bank, Axis Bank, and ICICI Bank were among the top losers. On the technical front, Both the short-term 10 and 20 EMAs have turned upwards on the weekly timeframe, which is a very encouraging sign. The index is trading above key long-term and short-term moving averages on both daily and weekly charts, indicating a positive trend. Bank Nifty is consolidating within a range, with 50800 as support on the downside and 51800 as resistance on the upside. We expect this consolidation to continue as long as weak global sentiment persists. Although the chart is extremely strong, one should be cautiously bullish as the global environment has turned extremely bearish, and a ripple effect can be observed in the coming trading sessions. Maintaining the key support level for Bank Nifty will be crucial for the bullishness to continue. If Bank Nifty maintains the 50800 support and sustains above those levels, one can target 51800 on the upside.

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Weekly Volume Gainers

Sl. No	Symbol	LTP	Weekly Average Volume	Weekly Volume Change (Number of times)
1	ABGSEC	108.5	10,317	3.84
2	VIPCLOTHNG	33.7	25,29,591	3.77
3	TARC	148.99	14,43,710	3.57
4	SPMLINFRA	184.59	4,45,860	3.56
5	RETAIL	39.5	15,581	3.52
6	BIOFILCHEM	44.12	1,22,866	3.51
7	ACEINTEG	25.45	31,569	3.49
8	QUAL30IETF	19.01	7,54,486	3.46
9	KSCL	1445	11,07,336	3.41
10	ABSLBANETF	52.38	4,16,342	3.38

Sectoral Indices

Index	Last Close	WoW (% Change)	P/E	Dividend Yield (%)
Sensex	76,905	-2.65%	21.00	1.21
Nifty 50	22,904	-2.61%	20.82	1.35
Nifty Midcap 50	14,239	-2.22%	38.35	0.81
Nifty Auto	20,593	-3.30%	20.14	0.99
Nifty Bank	51,503	-0.12%	13.16	1.01
Nifty Energy	32,309	-3.76%	15.11	2.43
Nifty Financial Serv	24,774	-1.20%	16.60	0.87
Nifty FMCG	53,831	0.45%	43.00	2.04
Nifty IT	33,511	-9.15%	25.32	3.09
Nifty Metal	8,414	-7.46%	19.58	2.47
Nifty PSU Bank	6,267	0.06%	6.63	2.35
Nifty Realty	823	-3.32%	39.71	0.44
Nifty Pharma	20,560	-2.73%	31.15	0.67

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