



Weekly EQ Trend

06 July 2026

Technical Outlook

Nifty 50 (24,270.85) - Swing reversal likely- 24500 on cards.

On the weekly chart, the Nifty Index regained strength and closed 0.89% higher, improving market sentiment. Technically, a decisive close above the 24,200 marks has confirmed a bullish breakout, opening the door for an upside move towards 24,500, followed by 24,800, and eventually the 25,000 level over the coming weeks.

Sector-wise, Realty, Pharma, and Healthcare emerged as the top-performing sectors during the week, reflecting strong buying interest and positive relative strength.

For the upcoming trading week, the short-term trend has turned positive, with 24,000 expected to act as a strong support base.

We expect the Nifty to trade within a 24,000-24,500 range during the week, with stock-specific action continuing to dominate.



Bank Nifty (57,938.50) - Consolidation in process.

On the weekly chart, the Bank Nifty continued to consolidate within a broad range and formed a Doji candlestick pattern, reflecting indecision between buyers and sellers. The index ended the week marginally lower, declining 0.41% to close at 57,938.50.

Sector-wise, PSU Banks witnessed profit booking and underperformed during the week, while Private Banks displayed signs of renewed buying interest, providing support to the overall banking index.

For the upcoming trading week, we expect the Bank Nifty to hold the 57,000 support level and continue its consolidation phase. The broader trend remains positive, and any decline towards key support levels should be viewed as an opportunity to accumulate quality banking stocks from a medium-term perspective.

Among individual stocks, IndusInd Bank, RBL Bank, IDFC First Bank, ICICI Bank, and HDFC Bank are likely to remain in focus and can be kept on the watchlist for potential trading opportunities.



NIFTY SMALL-CAP 100 (19,175.10) Trendline Breakout.

On the weekly chart, the Nifty Small cap 100 gained 2.05% and registered a decisive breakout above its falling trendline, confirming a positive shift in the medium-term trend. The index continues to trade above its key moving averages, reinforcing the bullish outlook.

Going forward, we expect the small cap index to remain positive and outperform the broader market. Technically, the moving averages are positively aligned, while the RSI has strengthened to 66.78, indicating improving momentum with room for further upside.

Investors should focus on quality small-cap names exhibiting strong technical setups. Stocks such as PPL Pharma, HUDCO, UTI AMC, Metropolis Healthcare, Pradeep Phosphates, Anant Raj, MapmyIndia, and Can Fin Homes should remain on the radar for potential buying opportunities on dips.



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Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame
M&M Finance	334.05	BUY	575	360	3-4 WEEKS

Nifty 500 screener

Weekly Breakout

Company	CMP
SUMITOMO CHEM	501
ZENSAR TECH	514.20
LODHA	1061.90
M&M FINANCE	335
HUDCO	215.20

Weekly Breakdown

Company	CMP
BRIGADE ENT	515
PERSISTENT SYSTEM	4675.90
ASTRAL	1384
ENGINEERS INDIA	236.90
SAIL	169.81

Weekly Gainers

Company	%
CEMPRO	19.42
AEGISLOG	16.2
ZENSAR TECH	15.87
ZYDUSWELL	15.48
SUMICHEM	15.39

Weekly Losers

Company	%
KPIT	-24.77
GVT&D	-12.72
APAR INDS	-11.53
ENRIN	-10.97
NETWEB	-10.45



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