

Weekly Equity Trend 10 January 2026

NIFTY (25,683.30)



Weekly Technical View

The index witnessed a sharp correction last week. It started the week on a flat note and remained under selling pressure throughout, settling with a loss of 645.25 points. On the technical front, the index breached important daily as well as weekly support levels. On the daily chart, the index slipped below the 10 and 20 DEMA and broke its higher-high and higher-low structure. It also fell below the rising trendline. These breakdowns were accompanied by a bearish Marubozu candlestick pattern, which is a significant technical development and has weakened the index considerably. The daily trend has turned bearish. On the weekly chart, the index fell below its 10 WEMA after consistently trading above it for the past three months. It has formed a bearish candlestick on the weekly timeframe, hinting at further weakness. Although the index has found support near the 20 WEMA line, given the multiple technical weaknesses, it may breach this level going forward. We expect the index to face strong selling pressure, and every bounce may attract selling. **Immediate resistance is placed at 25,800–25,900, while support is seen at 25,450–25,300. Sustained weakness below 25,300 could invite further selling, whereas a move above 26,000 would warrant a review of the current view.**

BANKNIFTY (59,251.55)



The index closed negative last week. It opened with a gap of +209.45 points; however, it could not sustain at higher levels and witnessed sharp selling throughout the week, eventually settling 899.40 points lower. HDFC Bank Ltd, Federal Bank Ltd, and Kotak Mahindra Bank Ltd were the top index losers during the week. On the technical front, the index has shown signs of weakness on the daily chart. It made a fresh all-time high during the week; however, it failed to sustain the rally and saw a steep correction. Particularly in the last two trading sessions, the index witnessed intense selling pressure and broke its momentum 10 and 20 DEMA support lines. The daily uptrend has now come under pressure, and the index may witness continued selling pressure going forward. On the weekly chart, the index has formed a Dark Cloud Cover candlestick pattern. Last week's candlestick indicates continued selling pressure ahead. **The outlook remains bearish, and bulls are advised to trade with caution. Immediate support is placed at 58,900–58,800; sustained weakness below 58,800 could invite further selling. On the higher side, immediate resistance is seen at 59,500–59,600. Any close above 59,750 would warrant a review of the current outlook.**

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Weekly Volume Gainers

Sl. No	Symbol	LTP	Weekly Average Volume	Weekly Volume Change (Number of times)
1	SUPRAJIT	469.95	52,274	82.74
2	KRYSTAL	623.9	12,402	73.77
3	ASIANENE	264.55	34,346	56.59
4	AKASH	33.15	44,226	44.36
5	ACL	72.45	16,309	36.41
6	YASHO	1398.8	18,298	28.59
7	KANORICHEM	72	11,513	20.17
8	MODINATUR	351.65	4,531	19.04
9	MPSLTD	1860	14,772	18.22
10	MODIS	329	18,377	18.01

Sectoral Indices

Index	Last Close	WoW (% Change)	P/E	Dividend Yield (%)
Sensex	85,762	-2.55%	23.06	1.15
Nifty 50	25,683	-2.45%	22.36	1.31
Nifty Midcap 50	17,097	-2.34%	33.41	0.80
Nifty Auto	28,088	-2.49%	30.50	1.12
Nifty Bank	59,252	-1.50%	16.31	0.99
Nifty Energy	34,409	-5.14%	14.74	2.37
Nifty Financial Services	27,382	-1.85%	17.73	0.85
Nifty FMCG	52,438	-1.21%	38.51	2.11
Nifty IT	38,027	-0.76%	26.76	2.95
Nifty Metal	11,095	-2.86%	19.78	1.65
Nifty PSU Bank	8,601	-1.14%	8.82	2.17
Nifty Realty	874	-2.76%	40.28	0.34
Nifty Pharma	22,761	-0.13%	33.63	0.68

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