



# Weekly EQ Trend

13<sup>th</sup> April 2026

## Nifty 50 (24,050.60) Strong Reversal; Momentum Supports Further Upside

The index witnessed a strong recovery from its demand zone, gaining 5.89% and closing above the 24,000 marks, indicating renewed buying interest at lower levels.

On the weekly chart, the index has formed a strong bullish candle, engulfing the previous four consecutive bearish weekly bars—signalling a meaningful shift in momentum. Additionally, the RSI oscillator has registered a positive crossover from the oversold zone, further supporting the bullish outlook. Technically, we expect the continuation of the current bounce towards the 24,500 level, which also coincides with the 50-week SMA.

For the upcoming week, the index is likely to trade within a range of 23,500–24,500 with a positive bias. We recommend adopting a buy-on-dips strategy for trading long positions.



## Bank Nifty (55,912.75) – Strong Recovery; Momentum Signals Further Upside

Bank Nifty witnessed a strong rally during the week, recovering nearly 50% of its recent decline. The index gained 8.47% WoW to close at 55,912, indicating robust buying interest.

The weekly candlestick formation reflects a strong bullish bias, suggesting continuation of the up move towards the 57,200–57,500 zone in the near term. From a technical standpoint, the alignment of moving averages and momentum oscillators remains favourable, reinforcing the positive outlook.

On the downside, the 54,400–54,000 zone is expected to act as a key demand area. Any decline towards this zone should be viewed as an opportunity to re-enter long positions from a weekly trading perspective. The overall bias for the week remains bullish, with a preference for buy-on-dips strategy.



## NIFTY Capital Market (4,953.30) – Metal Index Shows Strength; Signs of Reversal Emerging

The Capital Market Index witnessed a sharp up move during the week, rallying by -11.70% WoW to close at 4,953.30 levels,

From a technical standpoint, the index has attracted significant demand-based buying, reinforcing the strength of the underlying trend. The price action suggests a potential breakout from a rising channel pattern, which could pave the way for further upside. Going ahead, the index is likely to extend its rally towards the 5,600 – 5,700 zone in the near term. The overall structure remains constructive, supported by positive momentum and improving breadth within capital market

### Stocks in Focus:

1. ABSL AMC Ltd.
2. MCX Ltd.
3. BSE Ltd.
4. Nam India Ltd.

Billion brains Garage Venture Ltd.



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### Weekly Breakout (Nifty 500)

Company	CMP
THERMAX	3645
ATHERENERG	863.45
LENSKART	547.1
GROWW	193.7

### Weekly Gainers (Nifty 500)

Company	%
OLAELEC	42.55
ADANIGREEN	26.75
NIACL	26.53
ADANIENSOL	22.32
COHANCE	21.48

### Weekly Breakdown (Nifty 500)

Company	CMP
HDFCLIFE	566.2
SBICARD	637.5
PGEL	456
TORNTPHARM	3991.7
BIOCON	352.6

### Weekly Losers (Nifty 500)

Company	%
JAINREC	-7.91
CHENNPETRO	-5.58
LATENTVIEW	-5.43
GESHIP	-4.36
NLCINDIA	-4.16



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## Research Team

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office:Rukmini Towers, 3<sup>rd</sup>& 4<sup>th</sup>Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: [www.way2wealth.com](http://www.way2wealth.com) Email: [research@way2wealth.com](mailto:research@way2wealth.com)

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