Weekly Equity Trend

Nifty's broader trend remains bullish, with 26,300 as the next upside target; any correction towards 24,800–24,600 could offer a fresh entry opportunity.

16 Nov 2026

Technical Outlook

Nifty 50 (25,144.30) – Index forms "Doji"

Nifty 50 witnessed some profit booking during the week, with market breadth remaining weak at an advance-decline ratio of 11:38, as heavyweight stocks faced selling pressure. Despite the volatility, the index gained 0.63% on a week-on-week basis to close at 25,144.30.

Technically, the index has registered a strong breakout above 23,800, opening the possibility of an extended rally towards **26,300**. However, the daily chart indicates overbought conditions, and some profit booking towards **24,800–24,600** cannot be ruled out. We view this correction zone as a potential re-entry opportunity for fresh long positions.

Strategy: Maintain a bullish long-term outlook and look for fresh accumulation opportunities on declines towards 24,800–24,600.



Nifty Bank (61,034.10) – Near resistance zone of 61500 mark.

Bank Nifty has witnessed a sharp recovery over the past three weeks, gaining nearly 15% and moving back towards its erstwhile resistance zone of **61,800**. The long-term structure of the index has turned bullish, with the current price formation indicating a potential rounding-bottom pattern. A sustained breakout could open up further upside of nearly **5,000 points over the next 2–3 quarters**, indicating a positive medium- to long-term outlook.

On the stock front, IDFC First Bank, Bajaj Finserv, PNB Housing Finance, Bajaj Holdings, Piramal Finance, Star Health, Fedbank Financial Services, RBL Bank, IIFL Capital Services and Tata Capital remain on our preferred list for potential investment opportunities.

Strategy: Maintain a bullish medium- to long-term outlook and focus on selective accumulation in the preferred financial stocks.



NIFTY REALTY (921.25) BULLISH REVERSAL.

Nifty Realty has gained nearly 13.19% during the month, recovering the entire decline witnessed over the previous three months. The strong bullish candle formation signals a potential long-term trendline breakout and a significant upside reversal.

On the monthly chart, the index indicates the possibility of further trend continuation. We expect the index to move towards **1,050**, indicating a potential upside of approximately **14–15%** from current levels.
On the stock front, **DLF, Lodha Developers and Oberoi Realty** can be considered for medium- to long-term investment opportunities.



Weekly Equity Trend

Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame
LICHSGFIN	585	BUY AT 570	525	645	2-3 WEEKS

Weekly Price Action- Nifty 500

Weekly Breakout (Nifty 500)

Company	CMP
CDSL	1447.0
LICHSGFIN	585.1
DATAPATTNS	4268.0
RKFORGE	784.0
UNIONBANK	203.0

Weekly Breakdown (Nifty 500)

Company	CMP
HFCL	205.5

Weekly Gainers (Nifty 500)

Company	%
KALYANKJIL	18
GODREJIND	1102
FINCABLES	16.4
AEGISVOPAK	284.69
POLICYBZR	14.3

Weekly Losers (Nifty 500)

Company	%
PAGEIND	-12.8
NHPC	-7.6
CONCORDBIO	-6.1
GRASIM	-6
BALKRISIND	-5.8

Weekly Equity Trend

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