

Weekly EQ Trend



17 Aug 2026

Technical Outlook

Nifty 50 (24,366.00) – Resist at weekly 50 SMA.

Nifty 50 ended negative last week, falling 0.83% and closing below the 24,500 marks. Realty, Defence, and Midcap stocks witnessed buying interest.

On the weekly chart, the index faced resistance near the 50-week SMA and formed a Doji candlestick followed by a bearish red candlestick. However, the rising 50-SMA, higher-high formation on the daily chart, and RSI at 52 continue to indicate buying interest at lower levels.

We expect range-bound trade between 24,000–24,500 in the near term.

A breakout above 24,500 would improve the outlook.
Stocks to Watch: Bharti Airtel, Shriram Finance, Eternal, and L&T.



Bank Nifty (57,491.10) – Support at weekly 50 SMA.

Bank Nifty remained under pressure and declined 0.44% to close at 57,491.10. Market breadth was negative, with HDFC Bank leading the weakness.

Technically, the index continues to consolidate within a range, with 57,000 emerging as the key demand zone. We maintain a positive bias as the index continues to hold above its 50-week SMA.

A decisive breakout above 58,600 could trigger a fresh leg of buying momentum.

Stocks to Watch: Union Bank, Canara Bank, and AU Bank — preferably on declines.



NIFTY Realty (895.65) Trendline Breakout likely.

The Realty Index has witnessed profit booking over past five weeks and is now approaching the key demand zone near 870. Despite the correction, the broader structure remains positive, with short- and medium-term moving averages positively aligned.

Technically, the index is positioned near support, while the RSI at 58 indicates healthy momentum. The moving averages and momentum indicators continue to support further upside.

We maintain a bullish bias and recommend a buy-on-declines strategy, with potential upside towards the 920-940 zone.

Stocks to Watch: Oberoi Realty, DLF, Prestige Estates, and Lodha.



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Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame
PRESTIGE ESTATE	1592.50	BUY	1544	1687	3-4 WEEKS

Nifty 500 screener

Weekly Breakout		Weekly Breakdown	
Company	CMP	Company	CMP
IDEA	14.1	PFC	377.05
VIJAYA	1465	GODREJCP	936
POLICYBZR	1739	NBCC	89.25
ANTHEM	889	INOXWIND	73.7
PINELABS	164.7		
Weekly Gainers		Weekly Losers	
Company	%	Company	%
FINCABLES	21.69	ABFRL	11.61
GLAND	14.19	GODREJCP	11.02
PAYTM	11.2	PWL	11
IDEA	10.84	PFC	10.48
MCX	10.37	PIIND	10.25

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