



Weekly EQ Trend

18 May 2026

Technical Outlook

Nifty 50 (23,643.50) - Nifty Trades with Negative Bias; Cautious Outlook Continues

NIFTY 50 traded with a negative bias and declined nearly 2.20%, closing lower for the weekly session. The candlestick pattern indicates profit booking at higher levels and resistance emerging on every bounce back rally. Additionally, the placement of the short-term moving averages suggests a phase of sideways consolidation in the near term.

Technically, the 23,500 - 23,000 zone is likely to act as an important demand and support area for the index. However, the weakening rupee continues to remain a key concern, leading to persistent FII outflows from Indian equities and adding pressure on market sentiment.

View: We continue to maintain a cautious outlook for the week ahead.



Bank Nifty (53,710.35) -Indices Continue to Trade Weak; Cautious Bias Persists

NIFTY BANK has been trading on a weak note and has corrected for the past four consecutive weeks, indicating sustained selling pressure in the banking space. The candlestick structure continues to define weakness, and the index has now closed below the crucial 54,000 mark, which further reinforces the negative undertone.

Additionally, the RSI oscillator has triggered a negative crossover, suggesting weakening momentum and continuation of the cautious bias. Technically, pockets of strength are still visible within select private sector banks, while PSU banking stocks continue to remain under pressure and are a key area of concern.

View: The bias for the week remains cautious, with weakness likely to persist unless the index regains key resistance levels.



NIFTY REALTY (756.30) -Realty Index Remains Under Pressure; Weak Bias Continues

The weekly trend of NIFTY REALTY continues to remain in a corrective phase. During the current week, the index declined sharply by nearly 8.17%, forming a large bearish candlestick pattern and closing below its weekly 200-day SMA, indicating deterioration in the broader structure.

The placement of the moving averages and momentum oscillators continues to suggest a weak bias, and a further correction towards the 700 marks cannot be ruled out in the near term.

We continue to maintain a cautious outlook, while the 830 - 850 zone is expected to act as a major supply and resistance area on any recovery bounce.





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Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame
OIL INDIA LTD	518	BUY 505	470	575	2-3 Weeks

Nifty 500 screener

Weekly Breakout		Weekly Breakdown	
Company	CMP	Company	CMP
CIPLA	1429.4	AADHARHFC	463.5
ZYDUSLIFE	1007.0	INTELLECT	685.5
INDUSTOWER	428.7	ABREL	1287.2
SUNPHARMA	1879.9	BSOFT	313.5
NSLNISP	43.7	BLUEDART	5070
Weekly Gainers		Weekly Losers	
Company	%	Company	%
SAREGAMA	15.36	KAYNES	-27.41
IDEA	15.21	PINELABS	-22.26
OIL	14.11	KALAYANKJIL	-16.84
BIOCON	13.07	TORNTPOWER	-14.98
VEDL	11.67	INTELLECT	-14.9



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