

Weekly Equity Trend 19 January 2026

NIFTY (25,694.35)



Weekly Technical View

The index witnessed sharp volatility last week. It started the week on a negative note, opening with a cut of 14.25 points and witnessing continued selling, which led to a further fall of nearly 200 points. However, the index found good support at lower levels and staged a sharp recovery of more than 400 points. Post the recovery, the index largely traded within a 300-point range and eventually settled 11.05 points higher for the week. On the technical front, after a sharp decline of more than 900 points, the index appears to be consolidating within a range. It is facing strong resistance near its 10 and 20 DEMA lines and has witnessed significant selling pressure around these levels. We expect this range-bound movement to continue in the near term. **The 25,500–25,300 zone is likely to act as a strong support area going forward. On the higher side, 25,850–25,900 is expected to act as resistance;** any sustained strength above 25,900 would attract further buying and indicate a potential reversal. The immediate momentum and trend remain under pressure. **Any sustained weakness below 25,450 could drag the index towards the 200 DEMA, which is placed near 25,200.** We continue to maintain a cautious view on Nifty, and a close above 26,000 would warrant a review of the current outlook.

BANKNIFTY (60,095.15)



The index closed on a positive note last week. It opened with a gap-down of 34.20 points and initially witnessed a decline of 354.70 points during the week. However, strong buying interest emerged at lower levels, leading to a sharp surge of 1,297.90 points. As a result, the index settled the week firmly in positive territory, gaining 843.60 points overall. On the technical front, the index continues to witness strong support near the 50 DEMA line. Last week, significant buying demand was observed around this level, reinforcing its importance as a key support zone. **On the upside, the 60,200–60,400 range is likely to act as a strong resistance zone,** as the index has failed to close above the 60,200 mark multiple times in the past. The broader trend remains positive; however, the daily trend is currently moving in a sideways manner, with **strong support placed near 59,050 and resistance around 60,400.** A sustained move above the resistance or a breakdown below the support could trigger a fresh trending move in the index.

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Weekly Volume Gainers

Sl. No	Symbol	LTP	Weekly Average Volume	Weekly Volume Change (Number of times)
1	STYLEBAAZA	275.65	2,73,650	65.44
2	SPMLINFRA	190.79	1,61,143	52.97
3	TOP20	9.53	46,484	45.97
4	CREST	384.25	2,130	44.78
5	BESTAGRO	29	5,33,560	43.34
6	AWHCL	551.15	1,17,141	41.99
7	WEL	147.4	54,651	39.61
8	ABSLNN50ET	72.1	14,198	36.40
9	USK	22	45,644	31.14
10	TOP15IETF	10.86	1,02,016	26.74

Sectoral Indices

Index	Last Close	WoW (% Change)	P/E	Dividend Yield (%)
Sensex	83,570	-0.01%	23.08	1.13
Nifty 50	25,694	0.04%	22.40	1.37
Nifty Midcap 50	17,146	0.29%	33.51	0.80
Nifty Auto	27,596	-1.75%	29.97	1.14
Nifty Bank	60,095	1.42%	16.55	0.97
Nifty Energy	34,346	-0.18%	14.71	2.37
Nifty Financial Services	27,523	0.52%	17.83	0.85
Nifty FMCG	52,143	-0.56%	38.30	2.12
Nifty IT	39,087	2.79%	27.83	3.32
Nifty Metal	11,600	4.55%	20.69	1.57
Nifty PSU Bank	9,014	4.80%	9.22	2.07
Nifty Realty	853	-2.40%	39.31	0.35
Nifty Pharma	22,217	-2.39%	32.83	0.69

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