

Weekly Equity Trend 21 April 2025

NIFTY (22,828)



Weekly Technical View

Last week, the benchmark Nifty continued its bullish momentum. It opened the week on a very strong note with a gap-up of 540 points. Building on this, it staged a strong rally and ended the week with a gain of 1,023 points—one of the best weekly performances Nifty has seen. This rally was led by Foreign Institutional Investors (FIIs), who bought ₹14,668 crore in the cash market and ₹2,907 crore in the derivatives market. A falling Dollar Index could be one of the possible reasons FIIs are returning to emerging markets like India. On the index level, bulls completely dominated. Out of the 50 index stocks, all ended the week in the green. IndusInd Bank, Axis Bank, and Shriram Finance were the top gainers. On the technical front, Nifty is shining brightly, with multiple indications suggesting that the upward trend is likely to continue. A double bottom pattern has formed on both the weekly and daily timeframes, and the index is trading near a key pivot/breakout level. A breakout from here would confirm a reversal of the long-term trend. Additionally, Nifty has witnessed a breakout from a falling resistance line on both the weekly and daily charts, accompanied by bullish candlestick patterns—another strong sign of trend reversal. It has also formed a bullish marubozu candlestick pattern, indicating a continuation of the current momentum. Overall, Nifty is witnessing a trend reversal and is likely to continue its uptrend. However, after a spectacular two-week rally, some consolidation is expected. Currently, resistance is placed at 24,100/24,200 and support is at 23,700/23,650. Traders are advised to buy Nifty near or above 23,700/23,650 for a target of 24,100/24,200. Any breakout with sustained strength above 24,200 could take the index toward 24,500/24,600.

BANKNIFTY (51,002)



Weekly Technical View

The Bank Nifty started the week on a very strong note. Mirroring the Nifty Index, it opened with a massive gap-up of 1,297 points. Building on this momentum, it staged a powerful rally and ended the week with gains of 3,287 points—marking its best weekly performance in four years. Bulls completely dominated the week, with all index constituents closing in the green. IndusInd Bank, Axis Bank, and ICICI Bank emerged as the top gainers. From a technical perspective, Bank Nifty is in a very strong uptrend. It is trading above key short-term and long-term moving averages on both the weekly and daily charts. The Supertrend indicator has also turned positive on the weekly timeframe, further strengthening the bullish view. Bank Nifty is currently one of the leading indices in the ongoing market rally—an encouraging sign that suggests further strength and a significant development for the overall market sentiment. It has also formed a bullish marubozu candlestick on the weekly chart, indicating a continuation of the current momentum. Additionally, the MACD has turned positive, reinforcing the possibility of further upside in the coming sessions. Currently, support is placed at 54,000/53,800, while resistance is seen at 54,500/55,400/56,800. Traders are advised to buy Bank Nifty near or above the support zone of 54,000/53,800 for targets of 54,500/55,400. Sustained strength above 55,400 could drive the index toward 56,800.

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Weekly Volume Gainers

Sl. No	Symbol	LTP	Weekly Average Volume	Weekly Volume Change (Number of times)
1	HDFCNFIT	34.53	5,41,579	3.76
2	ROTO	226.78	6,01,753	3.68
3	FACT	756.6	47,39,144	3.64
4	OSWALGREEN	43.08	13,58,736	3.60
5	INDIACEM	287.05	15,42,438	3.60
6	ADL	114	86,978	3.52
7	ESILVER	96.35	46,241	3.51
8	NUCLEUS	938	2,14,959	3.50
9	NIF10GETF	25.55	21,051	3.50
10	HPIL	126.95	37,830	3.46

Sectoral Indices

Index	Last Close	WoW (% Change)	P/E	Dividend Yield (%)
Sensex	78,553	4.52%	21.89	1.16
Nifty 50	23,852	4.48%	21.68	1.30
Nifty Midcap 50	14,829	3.93%	39.94	0.78
Nifty Auto	21,373	4.01%	20.90	0.95
Nifty Bank	54,290	6.45%	13.88	0.96
Nifty Energy	33,798	4.28%	15.81	2.32
Nifty Financial Serv	26,072	6.17%	17.47	0.83
Nifty FMCG	56,674	1.67%	45.28	1.94
Nifty IT	33,372	1.93%	25.24	3.10
Nifty Metal	8,477	3.77%	19.72	2.45
Nifty PSU Bank	6,523	5.69%	6.90	2.26
Nifty Realty	845	6.95%	40.78	0.43
Nifty Pharma	21,127	3.25%	32.01	0.66

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