



# Weekly EQ Trend

23<sup>rd</sup> February 2026

## Nifty 50 (25,571.25)

On the weekly timeframe, the index witnessed **high volatility**, as the strong opening gains on Monday were completely sold into during Thursday's session. This has resulted in a **range-bound formation**, indicating indecision ahead of the monthly expiry.

Structurally, the undertone remains **cautious**, as the index continues to face **consistent supply pressure near the 25,800–26,000 zone**, which has now become a key overhead resistance.

**Outlook for the Week Ahead** A **corrective move** towards **25,300**, and in an extended scenario **25,100**, **cannot be ruled out**. On the upside, the **26,000 marks** will continue to act as a **strong resistance** until decisively taken out. Momentum indicators also highlight exhaustion at higher levels, supporting a **range-bound to corrective bias** for the near term.



## Bank Nifty (61,172.00)

Bank Nifty continued to show **relative strength**, ending the week with solid gains of **+1.64%** (up **985 points**) to close at **61,172**. Strength was largely driven by **PSU banks**, with notable traction in **State Bank of India, Punjab National Bank, and Canara Bank**.

On the weekly chart, price action indicates sustained buying interest, supported by the short-term and medium-term moving averages, which are positively aligned. The index is also respecting its rising trendline, with the next major trajectory pointing towards the **63,000 zone**, which remains a promising upside target.

**Outlook for the Week Ahead:** Momentum is expected to **remain strong**, favouring continuation of the uptrend. On the downside, the **60,000 mark** is likely to act as a **strong support base**, backed by trendline confluence and buyers emerging at dips. Structure remains firmly **bullish**, and any declines should be viewed as an opportunity to **add long positions**.



## Sector to watch = Nifty Energy (36,581.15)

The Energy Index continued its strong upward trajectory, ending the week with gains of **+2.44%** to close at **36,581.15**. The index has been forming a well-defined consolidation structure, oscillating within a 10–12% range, which also corresponds to the projected upside target upon a decisive breakout.

Technical structure remains constructive as **momentum oscillators** have turned positive, while **key moving averages** are now aligned in favour of a further up-move. These developments suggest a **range breakout appears imminent**, with the broader energy pack showing improving strength.

**Stocks in Focus:** 1) Power Grid Corporation of India. 2)ONGC. 3) Coal India. 4) NTPC 5) Adani Green Energy.





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### Weekly Breakout (Nifty 500)

Company	CMP
ABB	5985.35
THERMAX	3147.8
APARINDS	10495.7
POWERINDIA	23853
KEI	4756.6

### Weekly Gainers (Nifty 500)

Company	%
GODFRYPHLP	18.7
NETWEB	17.0
TARIL	15.4
NEWGEN	14.5
SCHNEIDER	13.3

### Weekly Breakdown (Nifty 500)

Company	CMP
NSLNISP	38.97
INOXWIND	96.65
FIRSTCRY	219.6
MANYAVAR	425.8
KEC	584.05

### Weekly Losers (Nifty 500)

Company	%
FIRSTCRY	-19.4
OLAELEC	-14.4
BLUEJET	-11.0
TBOTEK	-10.6
MAPMYINDIA	-10.3



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