Nifty's broader trend remains bullish, with 26,300 as the next upside target; any correction towards 24,800–24,600 could offer a fresh entry opportunity.

Weekly Equity Trend

23 Nov 2026

Technical Outlook

Nifty 50 (25,800.60) – INDEX HEADS TOWARDS 26K MARK.

Nifty 50 has rallied nearly 11.63% over the past three weeks and closed around the 25,800 mark. During the week, PSU Banks, Banking, Private Banks and FMCG witnessed strong buying interest, followed by Realty.

On the weekly chart, the index is moving towards the upper band of its rising channel, which is placed near its all-time high zone of 26,373. Technically, the medium- and long-term moving averages have turned bullish across weekly and monthly timeframes, indicating a strengthening broader trend.

Ahead of monthly expiry, Auto, Realty and Housing stocks are likely to remain in focus and could lead the market momentum.

Strategy: Maintain a bullish positional outlook, with the index advancing towards the 26,373-resistance zone.



Nifty Bank (64,635.20) – BANKING TRIGGER ROUNDING PATTERN BREAKOUT.

Bank Nifty witnessed a rounding-bottom breakout above 61,800, triggering a sharp rally. The index surged 5.90% during the week to close at 64,635. Private sector banks led the up move, with ICICI Bank, HDFC Bank and Kotak Mahindra Bank emerging as key contributors.

On the weekly chart, the broader structure remains bullish, with the upside potential towards 66,000 looking promising. Any decline towards the 62,000 marks should be viewed as an opportunity to re-enter long positions, provided the index has not yet tested the 66,000 target zone.

Strategy: Adopt a buy-on-declines approach for the coming week, ahead of monthly expiry, with 62,000 as the key support zone.



NIFTY HOUSING (12,363.05) INDEX TRIGGERS FRESH BREAKOUT.

The Nifty Housing Index, comprising Banking, Realty and Consumer Durables stocks, has registered a fresh all-time high breakout, indicating a bullish medium- to long-term outlook.

The breakout, following a brief consolidation in the previous session, strengthens the overall bullish structure and opens up the possibility of a further 10–15% upside. The broader bias remains positive, and any declines should be viewed as opportunities to accumulate long positions.

Stocks such as PNB, Axis Bank, CUB, Crompton, Kotak Mahindra Bank and LIC Housing Finance are worth tracking for potential outperformance.

Strategy: Maintain a buy-on-declines approach and focus on stocks showing relative strength within the housing theme.



Weekly Equity Trend

Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame

Weekly Price Action- Nifty 500

Weekly Breakout (Nifty 500)

Company	CMP
MSUMI	42.5
APOLLOHOSP	9190.1
EXIDEIND	407.2
SBIN	1165.0
AXISBANK	1447.0

Weekly Breakdown (Nifty 500)

Company	CMP
KAYNES	2902
CREDITACC	983.05
MUTHOOTFIN	2550
HFCL	187.3
NATIONALUM	303.5

Weekly Gainers (Nifty 500)

Company	%
MAXHEALTH	14.1
DEEPAKFERT	13.9
BLUESTARCO	12.8
SIGNATURE	12.1
APTUS	11.8

Weekly Losers (Nifty 500)

Company	%
KAYNES	-15.2
CAPLIPOINT	-15.1
INOXWIND	-13.9
STLTECH	-12.6
CREDITACC	-11

Weekly Equity Trend

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