



Weekly EQ Trend

29th June 2026

Technical Outlook

Nifty 50 (24,056.00) – Short term trendline breakout.

Nifty 50 traded with a positive bias during the week and attempted to move above the 24,200 marks. However, the index closed on a relatively flat note, gaining 0.14% on a week-on-week basis. On the sectoral front, Pharma, Realty, and Tourism witnessed strong buying interest, while Energy, Oil & Gas, Chemicals, and Commodities experienced profit booking.

From a technical perspective, the weekly chart continues to indicate a constructive trend, with the 24,000-23,800 zone emerging as a strong demand area.

The weekly moving averages remain positively aligned, while momentum oscillators continue to strengthen, reaffirming the prevailing bullish trend. We expect the index to trade with a positive bias in the coming week, and any short-term decline near demand zone should be viewed as an opportunity to re-enter long positions.



Bank Nifty (58,177.05) – Bullish bias intact.

The index gained 0.85% on a week-on-week basis to close at 58,177.05. The weekly price structure remains constructive, with the 57,000-zone emerging as a key demand area. Any short-term profit booking during the coming week should be viewed as an opportunity to re-enter long positions, as the broader trend continues to favour the bulls.

From a technical perspective, both the short- and medium-term charts remain positively aligned. The RSI is currently placed around 57, indicating strengthening momentum while still offering sufficient room for further upside before entering the overbought zone.

Among the banking stocks, ICICI Bank, Axis Bank, City Union Bank (CUB), and State Bank of India (SBI) are expected to maintain a positive bias and are likely to outperform if the banking index extends its uptrend.



NIFTY REALTY (826.25) Bullish Outlook.

The Nifty Realty Index is gradually regaining momentum and is showing signs of a meaningful reversal from the lower levels. Over the past three weeks, the index has witnessed sustained buying interest, with the 200-week (SMA) providing strong support and reinforcing the improving price structure.

As illustrated in the chart, the index is on the verge of confirming a swing reversal above the 830 marks. A decisive breakout above this level is likely to strengthen bullish momentum and attract fresh buying interest. Going forward, we expect the index to advance towards the 900 level, which also coincides with the downward-sloping trendline resistance. Within the sector, Lodha, DLF, Prestige Estates Projects, and Oberoi Realty are expected to remain in focus and are likely to trade with a positive bias as the sectoral momentum continues to improve.





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Pick of the week

| Symbol | CMP | Buy/Sell | Stoploss, CLOSING BASIS | Target | Time frame |
|---------------------|---------|----------|-------------------------------|--------|------------|
| VIJAY DIAGNOSTIC | 1367.80 | BUY | 1298 | 1503 | 2-3 WEEKS |
| | | | | | |

Nifty 500 screener

| Weekly Breakout | | Weekly Breakdown | |
|-----------------|---------|------------------|--------|
| Company | CMP | Company | CMP |
| HDBFS | 742 | VEDL | 273.4 |
| CIPLA | 1439.95 | NATIONALUM | 332.2 |
| TMCV | 432.15 | MMTC | 68.36 |
| MEDANTA | 1311.4 | INDIAMART | 1954.3 |
| GESHIP | 1500 | JSWSTEEL | 1232.3 |
| | | | |
| Weekly Gainers | | Weekly Losers | |
| Company | % | Company | % |
| KIRLOSENG | 25.2 | VEDL | -10.6 |
| OFSS | 16.8 | NATIONALUM | -9.7 |
| AEGISLOG | 13.3 | BATAINDIA | -9.5 |
| M&MFIN | 11 | HINDZINC | -9.3 |
| COHANCE | 10.7 | INDIAMART | -8.5 |



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