Weekly EQ Trend

31 Aug 2026

Technical Outlook

Nifty 50 (24,175.65) –Demand near 24000 mark.

Nifty 50 traded with a negative bias during the week, declining around 0.31% to close in the red. This marked the fourth consecutive week of losses, reflecting continued weakness and cautious investor sentiment. On the sectoral front, Metals, IT and Pharma outperformed during the week.

On the weekly chart, the index continues to hold above the key 24,000 demand zone, while the broader monthly structure remains confined to a tight 24,000–24,500 range. Going ahead, we expect the 24,000–23,800 zone to act as an important support area.

A decisive breakout above 24,500 would provide the first meaningful sign of positive momentum and could open the upside towards 25,500. At present we maintain positive bias and declines should be viewed to add stock specific longs.

Bank Nifty (57,496.30) – Index consolidates in range.

Bank Nifty traded in a narrow range during the week and marginally declined 0.46%. The week witnessed notable weakness in heavyweight HDFC Bank, which slipped towards the ₹700 mark, keeping the broader index under pressure.

On the weekly chart, the trading range is becoming progressively narrower, indicating a phase of consolidation and possible distribution at higher levels. However, the key moving averages continue to hold firm, while RSI remains above the 50 marks, keeping the underlying trend constructive. We continue to hold our long bias, but a decisive breakout above 58,000 would provide confirmation of a range breakout and could trigger fresh buying momentum towards the 60,000 marks.

Stocks to Watch: Union Bank | Kotak Bank | Axis Bank | AU Bank | Canara Bank

NIFTY Capital Market (5,507.85) Bullish flag formation in make.

The Capital Market Index extended its winning streak for the third consecutive week, gaining 1.56%. The sustained-up move has reinforced the 5,200 level as a strong demand zone and base, indicating healthy accumulation at lower levels.

Technically, the index continues to exhibit a positive price structure, and the current momentum suggests that a breakout could be on the cards. The medium- to long-term charts remain firmly in an uptrend, supporting the possibility of further appreciation. Going ahead, we expect the index to maintain its positive trajectory and potentially deliver 8-10% upside over the coming weeks, provided the 5,200-support zone continues to hold.

Stocks to Watch: CAMS | BSE | MCX | CDSL | Angel One

Weekly EQ Trend

Pick of the week

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time frame
CRISIL	4732	BUY – 4700 - 4650 RANGE	4520	5025	3-4 WEEKS

Nifty 500 screener

Weekly Breakout

Company	CMP
NMDC	49.02
NEWGEN SOFTWARE	567.1
ATHER ENERGY	1616.3
PTC INDUSTRIES	22110
COFORGE LTD	2014.6

Weekly Breakdown

Company	CMP
JAI PRAKASH	18.82
YES BANK	22.1
RELIANCE POWER	22.45
TRIDENT LIMITED	24.32
UCO BANK	25.48

Weekly Gainers

Company	%
CYIENT	24.1
NSLNISP	23.2
SAIL	15.3
CGCL	15.2
IDBI	12.7

Weekly Losers

Company	%
BLS	-11.9
BALRAMCHIN	-10.2
AEGISLOG	-9.1
CROMPTON	-7.5
CREDITACC	-7

WAY2WEALTH

Weekly EQ Trend

Research Team

Abhishek M Pelu	Research Analyst	AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.
Registration granted by SEBI, Enlistment with RAASB/BSE, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investo

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.
Registered Office:Rukmini Towers, 3rd& 4thFloor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,
Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>