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Gateway to your Financial Goals

Weekly Outlook: 01st Jun — 07th Jun 2025



BREAKOUT...?

NIFTY OUTLOOK



Nifty has formed a double inside bar on the weekly chart, signaling consolidation after strong buying, indicating potential for continuation once a breakout occurs.

For the coming week, supports are placed at 24,600, with dips toward this level offering buying opportunities. Major support lies at 24,400. On the upside, resistance zones are at 25,000 and 25,200. A breakout above 25,200 can open a smooth rally towards 25,847, which remains the target for June and July series.

Support : 24600-24400

Resistance 25000-25200

Strategy : Buy on dips towards 24600 for immediate upside of 25000-25200 range with stop below 24550.



Anshul Jain

Head of Research

BANK NIFTY OUTLOOK



Bank Nifty has been consolidating tightly for the past 5 weeks, setting the stage for a bullish breakout. The narrow range and tight closes will act as a propeller once the index breaches and sustains above 56,100, potentially driving it towards 57,000 initially.

The ongoing consolidation above the previous all-time high, coupled with lower volumes, signals a healthy pause within the broader uptrend, keeping the bullish structure intact for the upcoming sessions.

Support : 55400-55036

Resistance 56100-57000

Strategy : Buy on dips towards 55400 for immediate upside of 56100 & 57000 range with stop below 55000.



POWER PLAY STOCK PICKS FOR THE WEEK



DEEPAK FERTILISERS



Deepak Fert has broken out of a 104-week and then 28-week base-on-base pattern, with rising volumes confirming the breakout at ₹1,430. Both daily and weekly moving averages are closely aligned with price, acting as strong propellers for the ongoing uptrend.

The stock now eyes an upside target of ₹1,700. Monsoon-related stocks have attracted fresh buying interest recently, with Deepak Fert emerging as a clear leader within the pack, supported by strong accumulation.

Strategy : Buy

CMP : 1475

Stop Loss 1400

Target 1700.

SUNDERAM FINANCE



Sundram Finance is on the verge of a bullish breakout from a 35-week-long cup and handle pattern. The volume profile is ideal, with dried-up volumes on down weeks and strong volumes on up weeks, indicating institutional accumulation.

The stock is currently resting on its weekly moving averages, which are well-positioned to act as a launchpad for the breakout.

A successful breakout could lead to a 20% upside extension from the breakout point.

Strategy : Buy

CMP : 5135

Stop Loss 5000

Target 5935

GLAXOSMITHKLINE PHARMA



Glaxo has broken out of a 39-week-long bullish cup and handle pattern on the weekly charts. Volumes surged during the bottom formation and the rally towards the neckline, while healthy volume contraction was seen during the handle formation — a classic sign of accumulation.

The breakout above ₹3,100 confirms bullish momentum, and the stock is now poised to move towards its breakout targets near ₹3,800, supported by strong price structure and institutional participation.

Strategy : Buy

CMP : 3290

Stop Loss 3200

Target 3800



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