

NIFTY 50 : 26042 weekly change (+0.29%)



TradingView

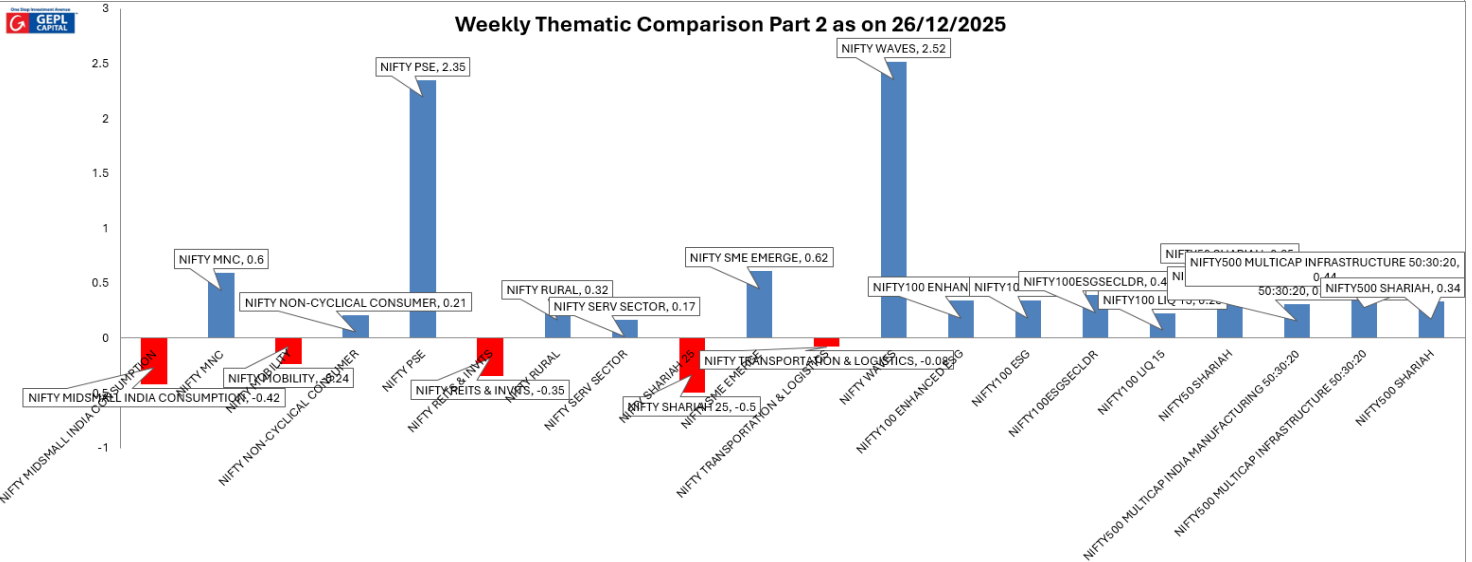
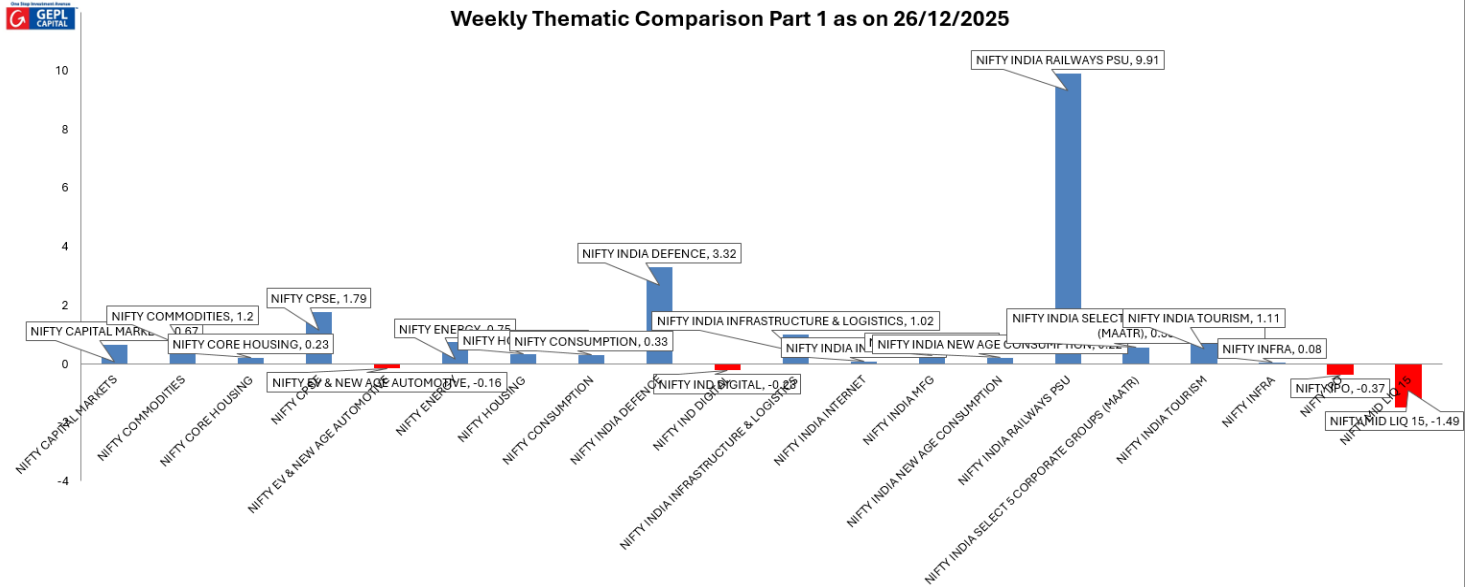
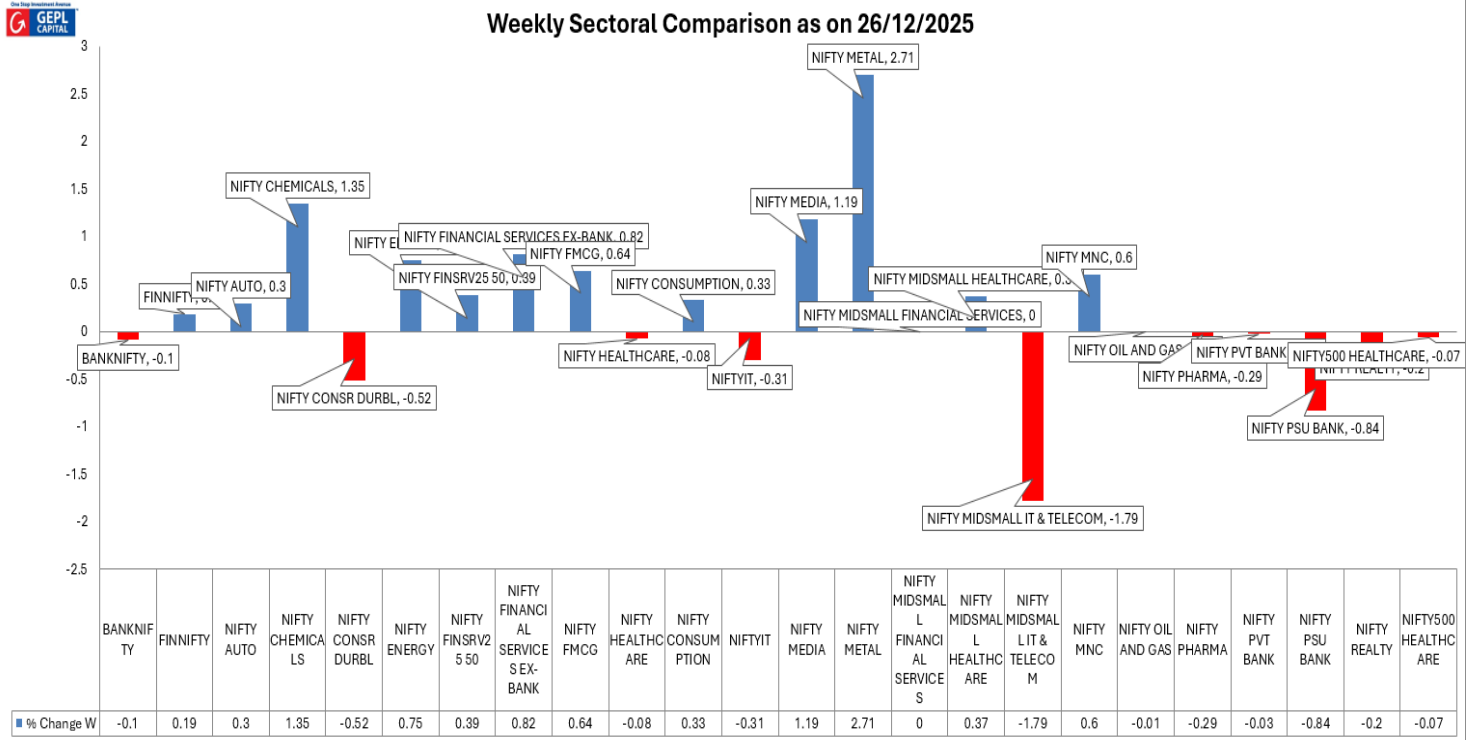
INFERENCE & EXPECTATION

- As highlighted in our previous report, the index continues to face a key resistance around the 26,200 mark, and during the current week, it encountered selling pressure from the same zone. The index began the week on a positive note; however, as the week progressed, momentum gradually faded, leading to a decline after a clear rejection near 26,200. Consequently, the weekly chart has formed a shooting star candlestick, a classic reversal pattern that signals weakening sentiment in the near term. Historically, such formations have often been followed by continued selling pressure in the subsequent week. On the downside, the 25,800–25,700 zone is expected to act as a crucial support area, as it coincides with the 50-day EMA and represents a multiple touch-point support region.
- For Traders: Fresh short positions may be considered below 25950 with downside targets of 25800 and 25700. A stop-loss at 26050 on closing basis is advised.
- For Investors: Accumulation is recommended on dips towards 25500–25000 levels, with a medium-term upside target of 28600, offering substantial potential.

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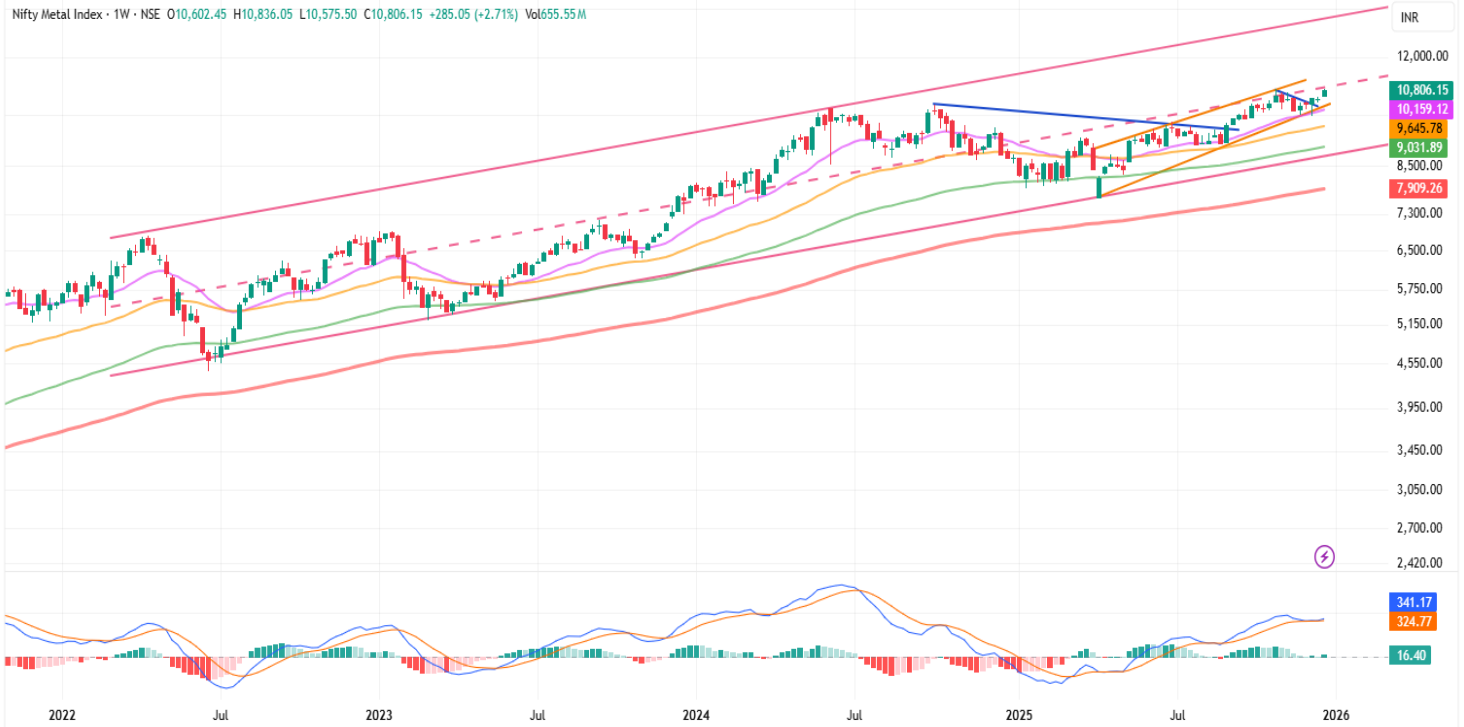
Short Term Sectoral View

29th DEC, 2025



NIFTY METAL: 10806 Weekly change (+2.71%)

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TradingView

Observation

- The Metal Index continues to demonstrate strong relative strength despite the prevailing market volatility. This resilience is underpinned by improving sentiment in the commodities space, with gold, silver, and copper witnessing sustained buying interest. Furthermore, the Dollar Index holding below the 100 mark provides a supportive macro environment, adding to the sector's positive outlook.
- On the weekly timeframe, the index has maintained a higher-top, higher-bottom structure while consistently respecting its key 12-week and 26-week EMAs. The formation of a rally–base–rally price structure signals continuation of the ongoing bullish trend, highlighting strong underlying demand.
- On the daily scale, the index registered a 5-day narrow range breakout early in the week, which acted as a catalyst for fresh momentum and led to notable outperformance. Momentum indicators further reinforce this strength, as the MACD across timeframes remains in buy mode, with the weekly MACD suggesting continued bullish momentum in the near term.

Inference & Expectations

- Our analysis suggests the index is poised for an upward move, with a potential target of 11250 and 11800. However, a decisive break below the 9950 level would invalidate the bullish outlook.

Actionable Stock:

NAME	CMP	TARGET	SL
NATIONALUM	306.85	335	289
APLAPOLLO	1886.10	1960 / 2030	1818

NIFTY MEDIA : 1410 weekly change (+1.19%)



TradingView

Observation

- The NIFTY Media Index continues to remain in a sustained downtrend, with the monthly chart confirming a persistent lower-top, lower-bottom structure since 2022, clearly indicating a prolonged bearish phase. On the weekly timeframe, the index is trading decisively below its key 12-week and 26-week EMAs, highlighting weak trend strength and the absence of meaningful buying interest.
- Momentum indicators further reinforce this bearish bias. The weekly MACD suggests continuation of downside momentum, while the daily chart exhibits a negative hidden divergence, indicating that the prevailing bearish momentum is more likely to persist rather than exhaust.
- Market breadth remains a significant concern, as only 1 out of 10 constituents is trading above its 200-day EMA, reflecting broad-based weakness and poor participation. This deteriorating breadth structure increases the risk of continued underperformance in the near term.

Inference & Expectations

- Our analysis points to a bearish outlook, with potential downside targets at 1285 & 1200.
- However, a sustained move above the 1520 level would invalidate this bearish view.

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