AngelOne®

Shagun Ke Shares

Diwali Special Report

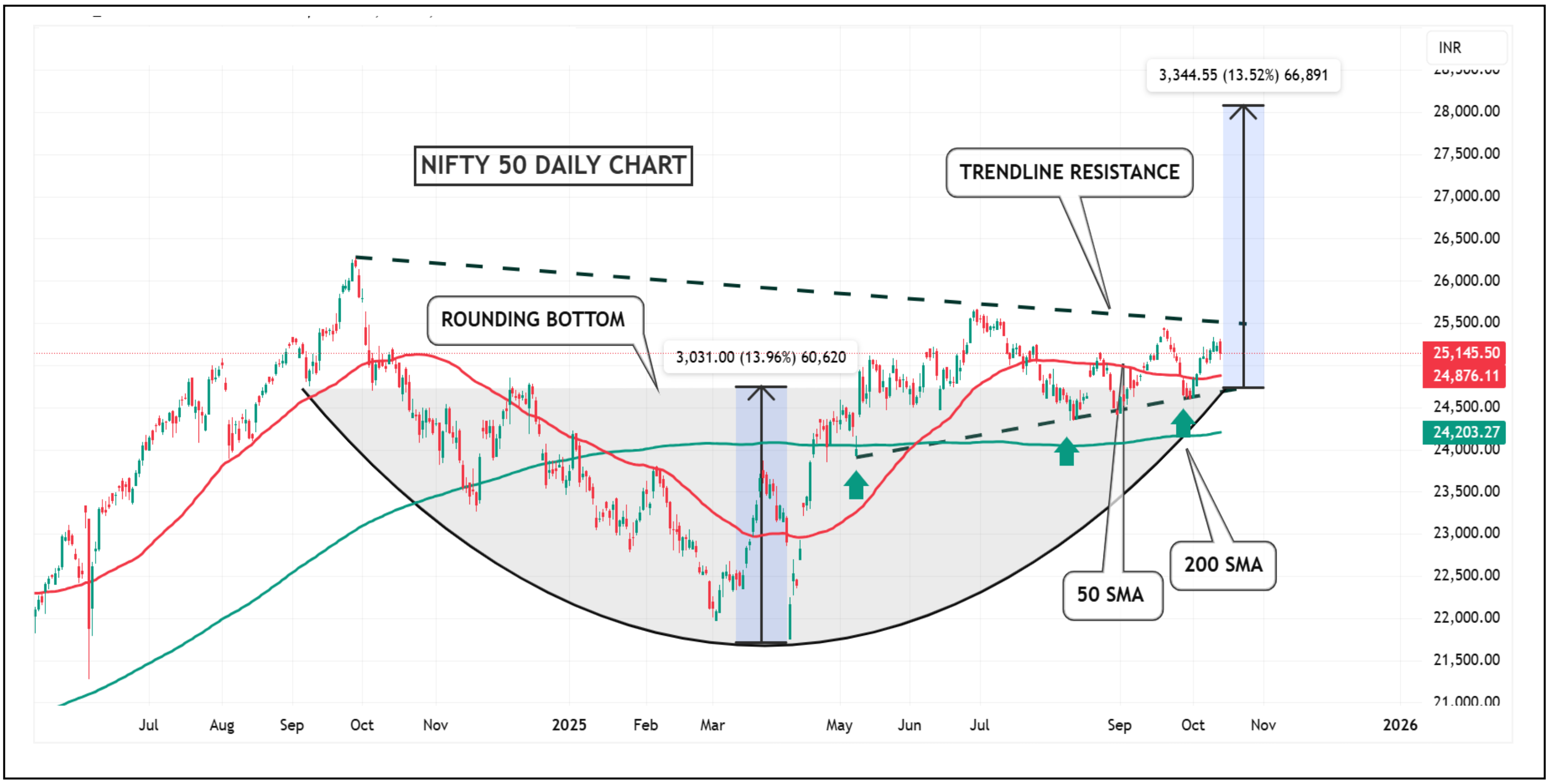
Technical 2025

MARKET OUTLOOK

STOCK RECOMMENDATIONS

Nifty 50 (CMP: 25227)

Daily Chart



Source: Trading View

Rationale:

If we look at our Equity market's performance from last Samvat as compared to the global peers and some of the commodities (Especially precious metals), we have done nothing. In fact, it was one of the disappointing periods post covid-19. We witnessed a frustrating phase for most of the traders and investors as some of the top performing sectors previously underwent massive price wise as well as time-wise corrections. Now, mostly the worst is behind us, and the silver lining here is, the geopolitical tensions are easing off one by one. Hopefully, we will manage to negotiate the trade deal with US which can provide some impetus in our market.

From a technical standpoint, we are placed at an interesting juncture. Our markets underwent a decent price correction during the early part of the current calendar year. We formed a good base around **22000** and then made a V-shaped recovery to reclaim **25500** quite swiftly. This was followed by some period of uncertainty which resulted in a consolidation phase for our markets. Now, if we take a glance at the daily chart meticulously, we can see a formation of 'Contracting Triangle' pattern in process. Once the prices move closer to the apex point, we tend to see a breakout on either side. Hopefully, considering the positive placement of momentum oscillator, the breakout happens in the upward direction. This price development, if combined with any positive trigger on the global front, we would see prices challenging all time high level of **26277** in coming months. As far as supports are concerned, **24500 – 24300 – 23900** are to be seen as major supports.

We remain sanguine on our markets for this SAMVAT and expect the market to come out of its long slumber phase to reach new heights. Sectorally, the heavyweight space banking is likely to contribute heavily with the help of pro-active RBI governor. Also, the laggard IT basket has now reached its strong support and hence we expect some relief in the coming months. Apart from this, AUTO, FMCG and Consumer Durable are likely to perform well going forward.

With this, we take this opportunity to wish you all A HAPPY DIWALI and PROSPEROUS NEW YEAR.

BANK NIFTY (CMP: 56625)

Daily Chart

Source: Trading View

Rationale:

The year 2025 has unfolded amidst a mix of caution and optimism in the banking sector. While domestic fundamentals remain largely strong, global headwinds from rising global tariff tensions to the brief and impactful India-Pakistan conflict have added layers of complexity to market sentiment. Despite this, the Bank Nifty index has continued to showcase resilience, maintaining its structural uptrend and reflecting the long-term strength of India's financial backbone.

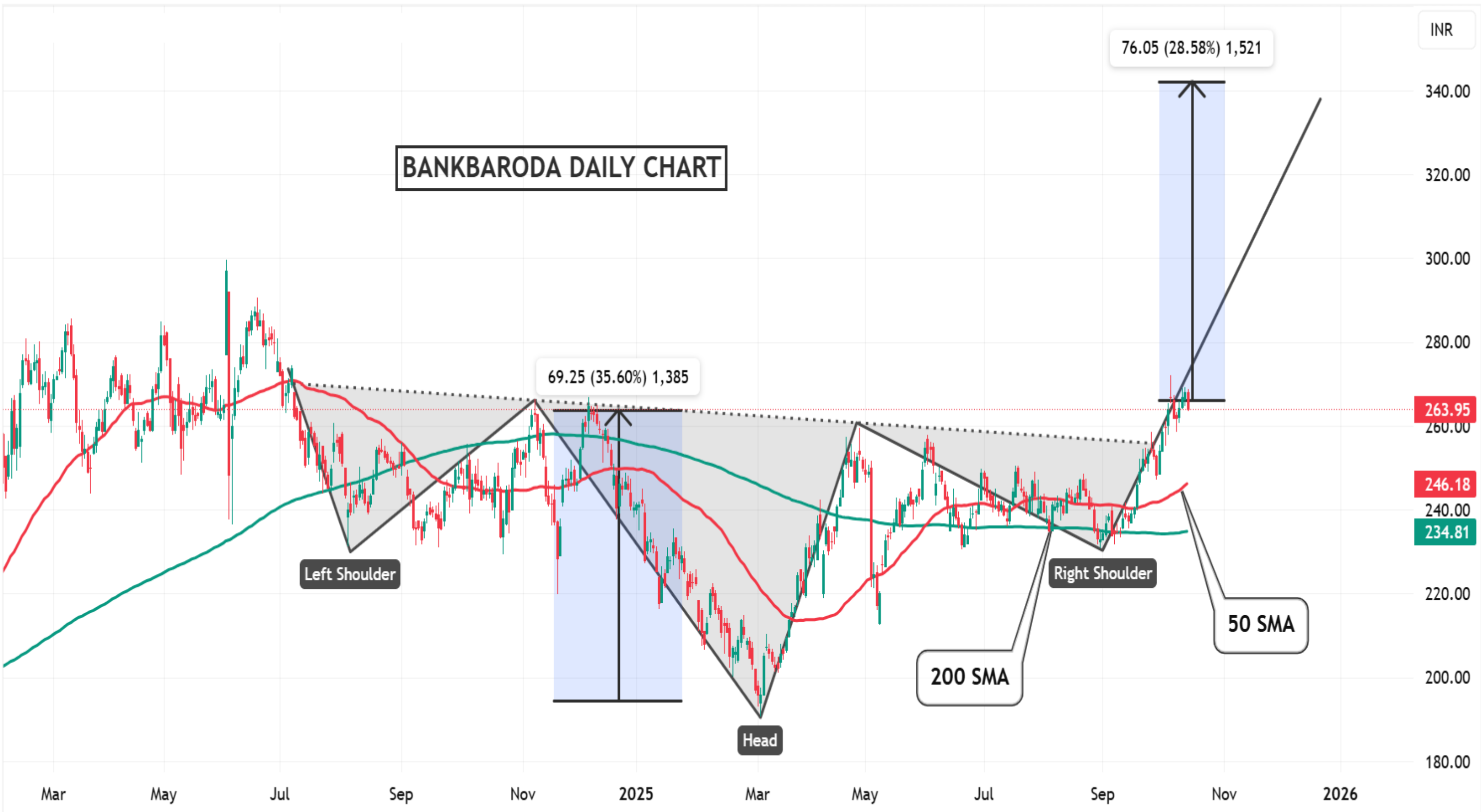
The firm policy stance of the Apex Bank has supported this resilience by acting decisively to curb inflation through timely monitoring of interest rates and liquidity management. The RBI ensured macro stability without derailing growth. Since the start of the financial year, Bank Nifty has largely maintained its higher highs and higher lows pattern, a sign of underlying strength.

From a technical perspective, the index has demonstrated exceptional performance and has recently undergone a breakout from an "Inverse Head and Shoulders" pattern, suggesting a bullish trajectory. From a positional viewpoint, the breakout neckline established in the first quarter of the current fiscal year, situated around **53500**, has effectively mitigated fluctuations within the index. This level is anticipated to provide robust support in the future. Furthermore, the 200 DSMA serves to reinforce the medium-term bullish structure. On the flip side, upon examining the primary trend, it is anticipated that the index might experience significant upward movement once it surpasses the lifetime high of the **57630** subzone. This breach has the potential to reignite momentum, thereby facilitating progress toward the pattern target range of **58100** to **58500**, viewed as a short to medium-term opportunity.

While global uncertainties persist, Bank Nifty enters the festive season with a cautiously optimistic tone. Strong fundamentals, disciplined policy action, and a resilient structure position the index well for potential upside in the months ahead.

BANKBARODA (CMP: 268)

Daily Chart



Source: Trading View

<u>Rationale:</u>

- The PSU banking space has been in the spotlight since the beginning of the September series, showcasing strong relative strength.
- After a brief consolidation phase, Bank of Baroda formed a solid base around the 230 zone and delivered a sharp rally towards 265 within just a month.
- The chart setup remains robust, supported by sustained momentum and positive sectoral sentiment, indicating potential for continued outperformance.
- **We recommend buying in the 265–268 range for a potential upside target of ₹340, while maintaining a stop loss at ₹229.**

LT (CMP: 3769)

Daily Chart

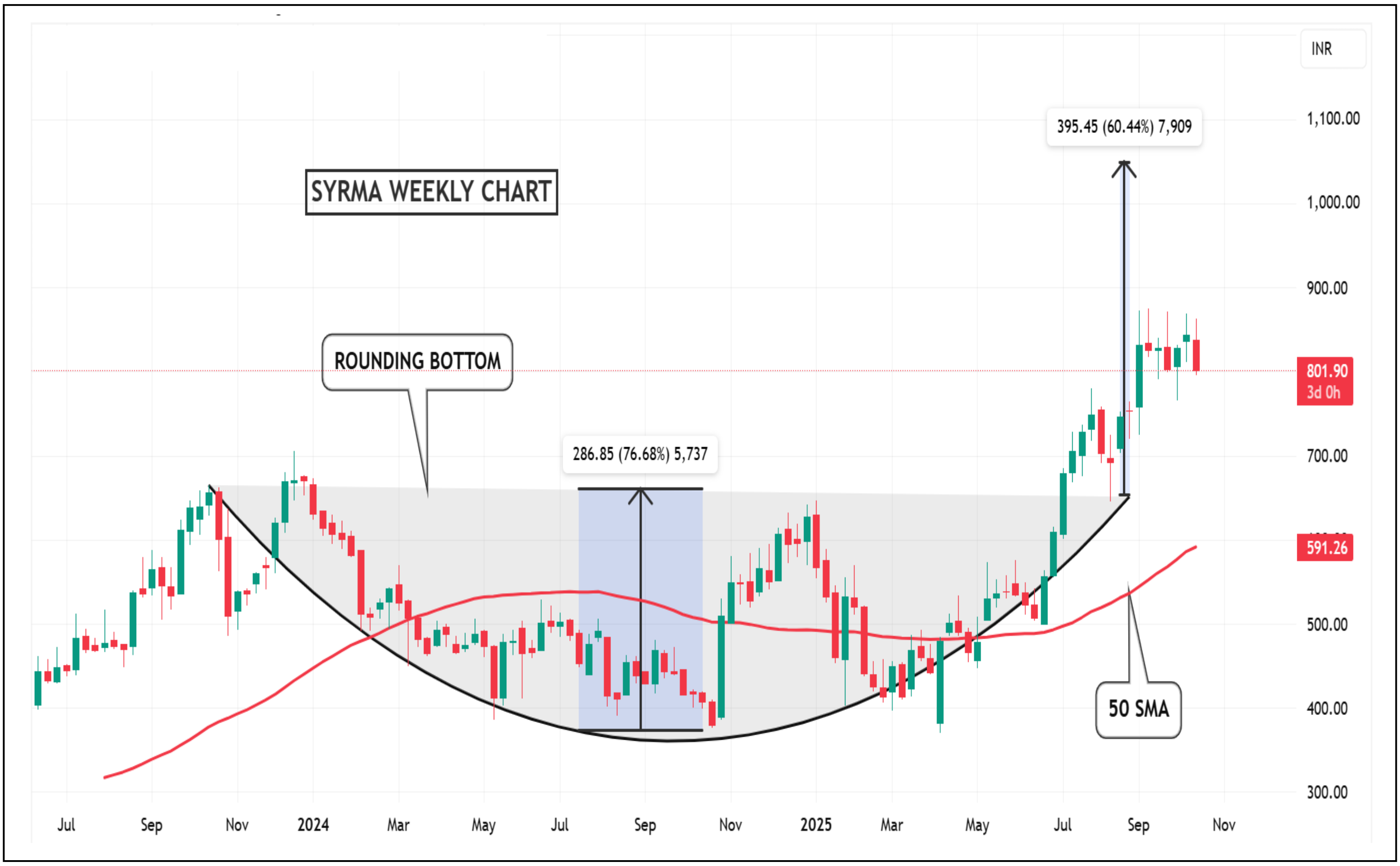
Source: Trading View

Rationale:

- Since early 2024, the stock has largely consolidated within a broad range of 3100–3900, establishing a strong base.
- On the daily chart, the counter has decisively surpassed the recent resistance zone of 3700–3750, indicating renewed momentum.
- The stock continues to exhibit a higher-top higher-bottom formation and remains firmly above all key moving averages on the weekly timeframe, a sign of sustained strength.
- **With the current setup pointing toward a breakout beyond its record highs, we recommend accumulating LT in the 3750–3780 zone for a potential upside target of ₹4300, while maintaining a stop loss at ₹3520.**

SYRMA (CMP: 830)

Daily Chart



Source: Trading View

<u>Rationale:</u>

- The stock post a strong breakout on strong volumes and a breakaway gap above prior swing high, has given a retest of the breakout zone, and is now trending higher.
- All Major EMA's also continue to slope higher, with 20 & 50 EMA's acting as strong support on each minor retracement.
- 14-day RSI also is in bullish zone, taking support around the 50-level multiple times, suggesting strong undercurrent of uptrend.
- **Considering the above, recommend a buy ON SYRMA in the price range of 840-835, with a Stop Loss of ₹750 and a Target of ₹1000.**

TCS (CMP: 3007)

Weekly Chart

Source: Trading View

<u>Rationale:</u>

- TCS has experienced a substantial decline, having fallen nearly 25 percent in the current calendar year, and is currently situated near a significant historical support zone, indicating a favorable risk-reward ratio.
- The daily chart reveals a bullish divergence between the price action and the 14-period Relative Strength Index (RSI), which suggests an initial indication of a potential counter-trend.
- Additionally, the MACD histogram has reached historically low levels, representing extreme oversold conditions that may signal the potential for a significant reversal.
- Moreover, TCS has underperformed in comparison to its respective index, showcasing a deviation that may present an opportunity for a relief rally in the forthcoming period.
- **Hence, we recommend a BUY in TCS around 3000-2950 with a Stop Loss of ₹2700 and a Target of ₹3500-3600.**

VEDL (CMP: 482)

Weekly Chart

Source: Trading View

Rationale:

- Vedanta has given a breakout across multiple timeframes, notably weekly and daily, indicating a strong uptrend in place.
- Post the breakout, the stock has now consolidated for quite a while, and now is breaking out above that consolidation, suggesting resumption of the primary trend.
- Prices continue to trade above all major EMA's, with 20 & 50 DEMA, acting as strong support to any downturn recently.
- **Considering the above, recommend a buy on VEDL in the price range of 475-480, with a Stop Loss of ₹415 and Target of ₹575**

*All prices are as on NSE closing on 13.10.2025

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