ADITYA BIRLA CAPITAL
STOCKS & SECURITIES

Weekly Technical
OUTLOOK & STOCK PICKS

07th November 2026

Rajesh Palviya
Bhavin Shah
Amit Chawda



Aditya Birla Money Ltd.

Weekly Technical Outlook and Stock Picks

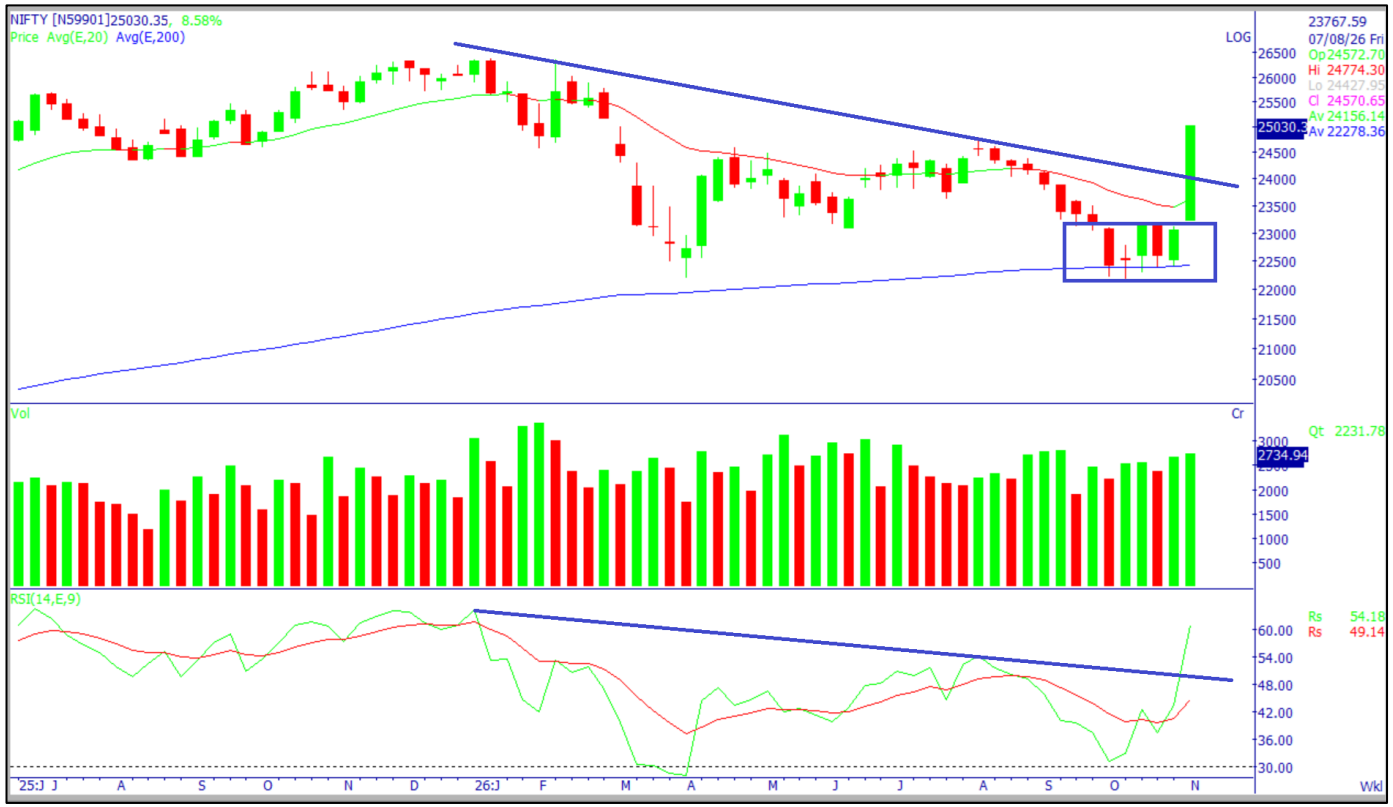
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- Nifty witnessed a strong rebound during the week, gaining 8.58% and registering its strongest weekly close in recent months, indicating a significant improvement in market sentiment and underlying strength.
- The rally was characterized by broad-based participation across sectors, with large-cap heavyweights leading the advance, reflecting healthy market breadth and reinforcing confidence in the ongoing uptrend.
- The index has decisively surpassed key resistance zones of 24000 and witnessed strong buying interest. It continues to trade well above its short-term moving averages, highlighting positive price structure and sustained bullish momentum.
- Momentum indicators remain firmly positive; however, the Daily RSI at 78.5 suggests the index has entered an overbought territory in the near term. While this may result in temporary consolidation or a retracement, it does not alter the broader positive trend.
- On the downside, the 24,750-24,500 zone is expected to act as a strong support area, where buying interest is likely to emerge and provide a cushion against deeper corrections.
- On the upside, immediate resistance is placed at 25,200-25,500. A sustained move above this zone could pave the way for an extension of the ongoing rally
- Overall, the near-term outlook remains constructive with Buy on dips strategy to be considered.

Nifty 50 Index

CMP: 25030 | **Support: 24750-24500** | **Resistance: 25200-25500**



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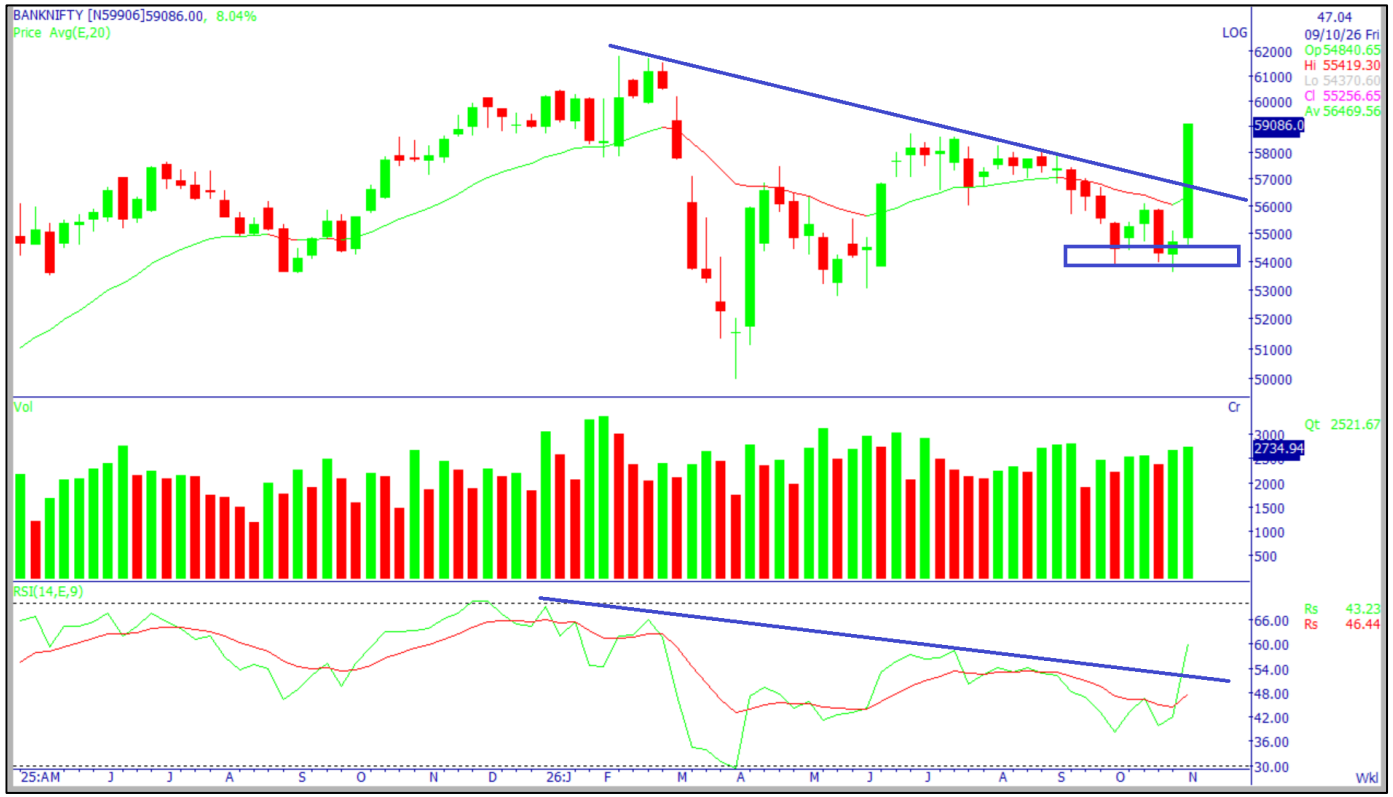
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- Bank Nifty surged nearly 8% during the week, registering its strongest weekly close in recent months, reflecting a decisive improvement in sentiment and strengthening market structure.
- The rally was largely driven by heavyweight private sector banks, which led the advance and contributed significantly to the index's outperformance, highlighting robust participation from the banking space.
- The index has decisively reclaimed and closed above its key moving averages across daily, weekly, and monthly timeframes, reinforcing the strength of the prevailing uptrend and confirming broad-based momentum.
- Momentum indicators remain firmly positive, with the Daily RSI placed around 75, indicating an overbought condition in the near term. While this may result in intermittent profit booking or a brief consolidation phase, the broader trend remains intact.
- Following the sharp upmove, a period of consolidation or mild retracement cannot be ruled out. However, any such corrective phase is expected to attract incremental buying interest and provide opportunities to accumulate quality banking names.
- On the downside, the 58,500-58,000 zone is expected to act as a strong support band and should provide a cushion against any near-term volatility.
- On the upside, immediate resistance is placed at 59,300, while a sustained move above this level could pave the way for an extension towards the 60,000 marks.

Banknifty

CMP: 59086 | **Support: 58500-58000** | **Resistance: 59300-60000**



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MCX Ltd

CMP: **3528** | Buy Range: **3528-3480** | Stop loss: **3375** | Upside: **10%**

- On the weekly scale, MCX has delivered a decisive breakout from a five-month consolidation range, signalling the continuation of its structural uptrend.
- The stock has recorded its highest-ever weekly close, gaining nearly 10% during the week, reflecting strong buying interest and robust market participation.
- Sustained trading in the all-time high zone underscores the strength of the ongoing uptrend and points to fresh accumulation at higher levels.
- RSI on the weekly chart is placed around 65, indicating healthy momentum with room for further upside.
- Additionally, the formation of a strong bullish breakout candle on weekly reinforces positive sentiment and signals continued demand.
- Overall, the technical structure remains constructive, with the stock well-positioned to advance towards ₹3,900 in the coming weeks.
- On the downside, ₹3,375 remains a key support level, and any dip towards this zone is likely to attract fresh buying interest.



Holding Period: 2– 3 weeks

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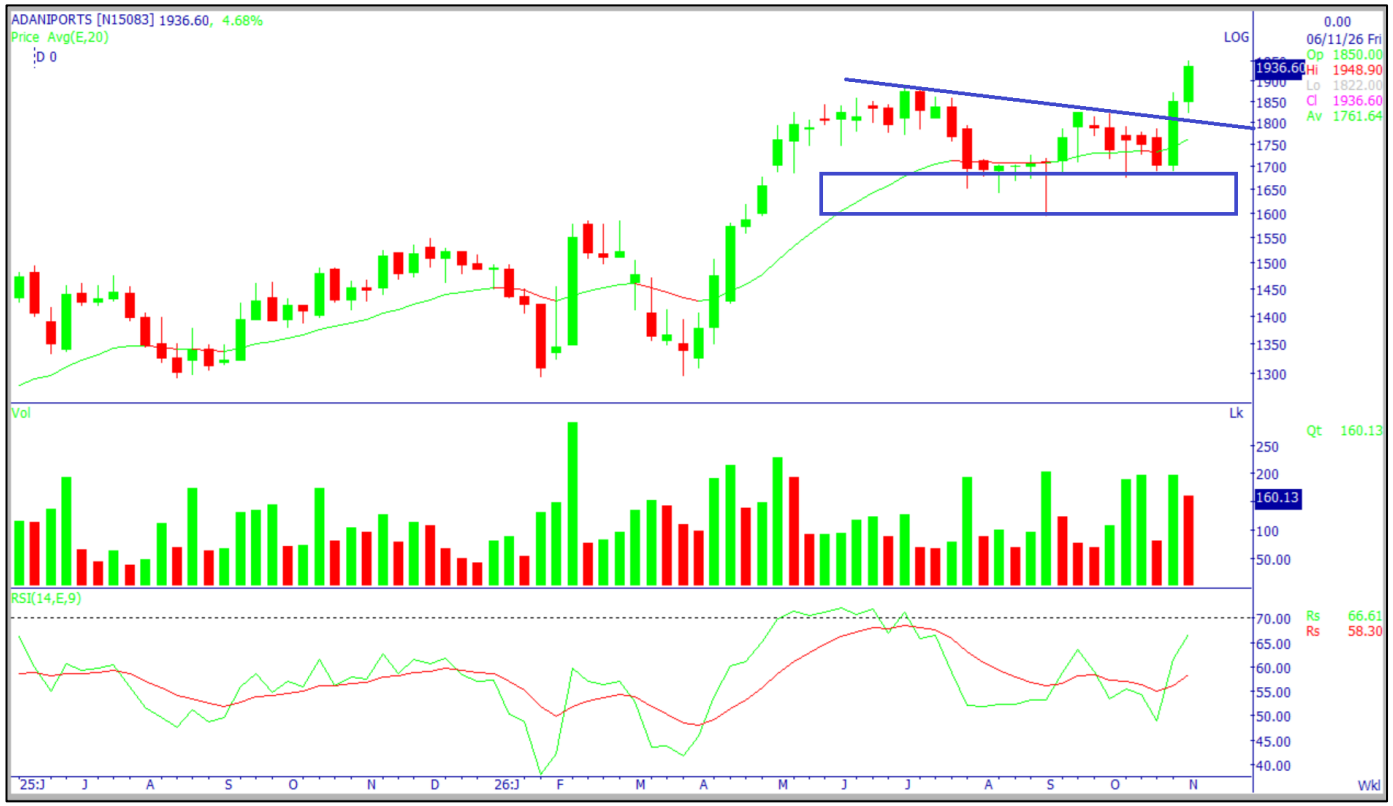
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Adani Ports and Special Economic zone Ltd

CMP: **1936** | Buy Range: **1936-1900** | Stop loss: **1800** | Upside: **11%**

- On the weekly scale, Adani Ports has gained nearly 5%, forming a sequence of higher highs and higher lows, indicating a strong and sustainable uptrend.
- The stock has witnessed a decisive breakout above its resistance trendline, reinforcing the bullish price structure and signalling continuation of the prevailing up move.
- Sustained trading in the all-time high zone reflects strong buying interest and continued institutional accumulation.
- Technically, the stock is trading above its 20, 50 and 100-day moving averages, highlighting strength across multiple timeframes and confirming a well-established uptrend.
- Momentum indicators remain supportive, suggesting the potential for further upside in the coming weeks.
- Overall, the technical outlook remains constructive, with potential upside towards ₹2,150.
- On the downside, ₹1,800 remains a key support level.



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Titan Company Ltd

CMP: **5000** | Buy Range: **5000-4950** | Stop loss: **4800** | Upside: **10%**



- On the weekly scale, Titan continues to trade within a well-defined rising channel, and the recent rebound from the lower band of the channel signals the resumption of its prevailing uptrend.
- Technically, Titan is trading above its weekly and monthly moving averages, highlighting sustained strength and a favourable long-term trend.
- Momentum remains supportive, with the RSI holding above the 60 level on both the daily and weekly timeframes, indicating strong bullish momentum and the potential for higher prices.
- Additionally, the stock has formed a strong bullish candle on the weekly chart accompanied by healthy volumes, signalling robust buying interest and strengthening the conviction behind the ongoing uptrend.
- Overall, the technical outlook remains constructive, with potential upside towards ₹5,500 over the coming weeks.
- On the downside, ₹4,800 remains a key support level, and any corrective dip towards this zone is likely to attract fresh buying interest.

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Angel One Ltd

CMP: **331** | Buy Range: **331-322** | Stop loss: **310** | Upside: **9-16%**



- On the weekly scale, Angel One has witnessed a decisive breakout from a falling channel, accompanied by the formation of a strong bullish candle pattern, signalling renewed buying interest and a positive shift in price momentum.
- On the monthly chart, the stock has taken support near its 20-month moving average and has commenced a fresh up move, indicating the continuation of its long-term bullish structure.
- The breakout is supported by improving price action and sustained buying interest, reinforcing the strength of the ongoing trend.
- Momentum indicators remain in the bullish zone, suggesting further upside potential and continued strength over the coming weeks.
- Technically, the stock is exhibiting a favourable risk-reward setup with improving momentum across timeframes.
- Overall, the technical outlook remains constructive, with potential upside towards the ₹360-385 zone.
- On the downside, ₹310 remains a key support level for the positive structure.

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Bank of Maharashtra

CMP: **87** | Buy Range: **87-85** | Stop loss: **80** | Upside: **15-20%**



- On the weekly scale, Bank of Maharashtra continues to exhibit a strong higher high-formation, reflecting a sustained bullish trend and positive price structure.
- The stock has witnessed a decisive breakout above its resistance trendline, signalling a continuation of the ongoing uptrend and strengthening the broader technical setup.
- Technically, the stock is trading above its key moving averages across multiple timeframes, reinforcing the prevailing bullish bias.
- Momentum indicators remain supportive and are positioned in the bullish zone, suggesting the potential for further upside in the coming weeks.
- The stock has formed a strong bullish candle pattern on the weekly chart sine the last 2 weeks, indicating robust demand and improving sentiment at higher levels.
- Overall, the technical outlook remains constructive, with potential upside towards the ₹100-105 zone.
- On the downside, ₹80 remains a key support level while keeping the broader uptrend intact.

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