

✦ Index Research Report

NIFTY 50 & BANKNIFTY

Weekly Overview

For 19th May to 23rd May 2025


-Prepared by

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◇ Nifty 50 Research Report

NIFTY 50	
52 Week	
High	26277.35
Low	21281.45

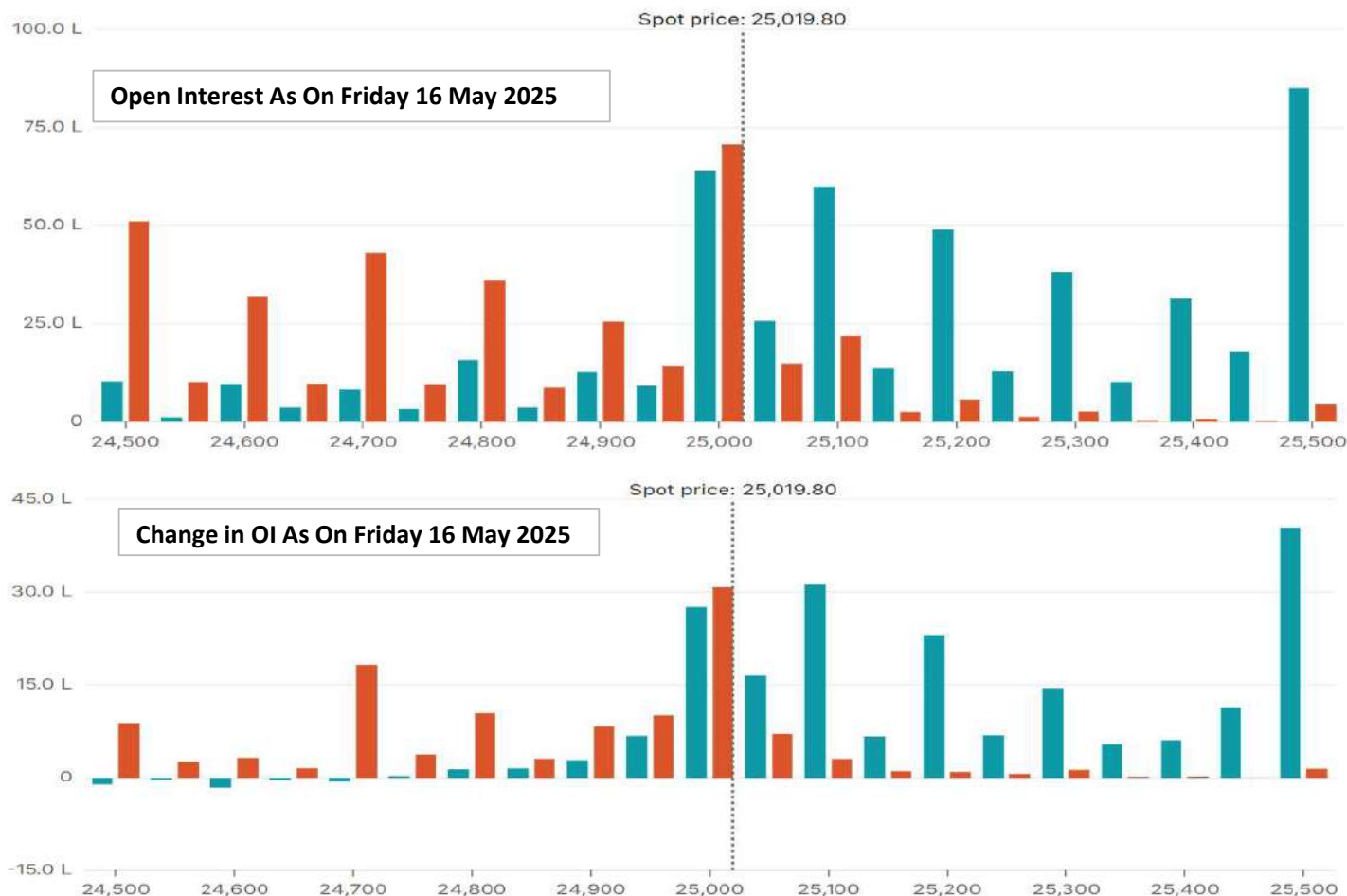
YTD %	5.82%
Monthly %	6.75%
Week %	4.21%

Next Week Nifty Outlook (19 May to 23 May 2025)

- i) **Resistance Levels:** Likely at 25200, 25300, 25500, 25800, 26000.
 ii) **Support Zone:** Likely near 24800, 24600, 24500, 24300, 24000.
 iii) **Bias:** Neutral to Bullish sentiment based on India Pakistan War Cease Fire, US India trade talks & FII's Confidence. Last Week Nifty Jumped more than 4.21%. If 25500 Resistance is broken then further upside Levels can be seen, else 24800 & 24500 will be crucial support for the down side attraction. Caution For Bull Trap.

16-05-2025	Previous Close	Open	High	Low	Close
Spot	25,062.10	25,064.65	25,070.00	24,953.05	25,019.80
Future	25,078.70	25,126.10	25,149.00	25,006.00	25,081.90

Possible Swing Next Week	
High	26000
Mid	25000
Low	24000



Total Call OI	1,293.36 L	Call OI change	434.96 L	Nifty 50	25019.8	0.17%
Total Put OI	981.85 L	Put OI change	212.90 L		PCR	0.7591

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Nifty 50 Technical Overview



Technical Indicators Overview (Daily)		
Name	Value	Action
RSI(14)	65.1	Buy
STOCH(9,6)	97.303	Overbought
STOCHRSI(14)	81.194	Overbought
MACD(12,26)	408.75	Buy
ADX(14)	15.562	Neutral
Williams %R	-0.697	Overbought
CCI(14)	187.6871	Buy
ATR(14)	327.5326	Less Volatility
Highs/Lows(14)	384.7239	Buy
Ultimate Oscillator	62.965	Buy
ROC	4.042	Buy
Bull/Bear Power(13)	1010.252	Buy

Weekly	
Value	Action
61.841	Buy
92.722	Overbought
100	Overbought
95.02	Buy
26.437	Buy
-0.683	Overbought
161.7136	Buy
722.1786	High Volatility
1380.5135	Buy
61.563	Buy
6.159	Buy
1957.212	Buy

Moving Average Data Table (Daily)				
Name	Simple		Exponential	
MA5	24848.6	Buy	24807.96	Buy
MA10	24577.99	Buy	24648.33	Buy
MA20	24394.24	Buy	24342.33	Buy
MA50	23470.64	Buy	23824.41	Buy
MA100	23399.27	Buy	23726.96	Buy
MA200	24053.77	Buy	23522.79	Buy

Weekly			
Simple	Exponential		
24251.33	Buy	24253.9	Buy
23625.66	Buy	23865.1	Buy
23372.95	Buy	23737.2	Buy
24033.33	Buy	23413.4	Buy
22438.76	Buy	22402.9	Buy
19919.79	Buy	20087.4	Buy

Summary	
Daily	Strong Buy
Weekly	Strong Buy

Moving Average	
Buy (12)	Sell (0)
Buy (12)	Sell (0)

Technical Indicators	
Buy (7)	Sell (0)
Buy (8)	Sell (0)

Pivot Points Daily							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	24043.81	24269.13	24665.61	24890.93	25287.41	25512.73	25909.2
Fibonacci	24269.13	24506.66	24653.4	24890.93	25128.46	25275.2	25512.7

Pivot Points Weekly							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	23196.39	23566.07	23787.04	24156.72	24377.69	24747.37	24968.3
Fibonacci	23566.07	23791.7	23931.09	24156.72	24382.35	24521.74	24747.4

Nifty 50 closed at 25019 significantly above the Daily pivot points & Above Weekly Pivots aswell. As per daily closed above S1,S2,S3 Classic implies a Bullish sentiment. If Nifty breakdown below 25000 & 24800 key support level, then further Falling may be expected with chasing next support placed at 24500. Else Upside attraction at 25200-25500 Followed by 25800-26000 as per Open Interest Build up. High Caution is recommend for uncertain swing and Bull Trap.

Buy Strong Signal on Daily & Weekly as per Technical Indicators, however Profit booking may be seen from Top level amid tension between Indian & Pakistan if escalates and keep an Eye on US-Inda Trade talks. Next week Nifty might take a corrective swing if Profit booking continues, else a Pull back for upside chasing resistances.



Overall Outlook

Importance of 24000 Level: Again Nifty50 is trading around 25000 crucial zone . Last week it has given a breakout above 24500 level post India Pakistan Ceasefire. Market Tends to be Bullish with High Caution for Profit Booking. Strong Buying has been seen from FII side last week, based on which Index jumped above 25000+. If Bull Rally Continues then it can chase futher up facing Immediate Resistance at 25200-25300 Level followed by 25500 zone. If Nifty fails to hoild the gain and breakdown below 25000 Level then downside immediate support is placed at 24800 & 24600-24500 zone. Bullish with Caution is Recommended.

Next Week Forecast & Setup:

📌 **Netural to Bullish Bias :** If Nifty breaks below 25200 then it can chase for 25300-25500-25600+ with Risk Of Bull Trap.

⚠️ **Bull Trap Caution:** If Nifty breakdown below 25000, than it may chase 24800, 24600 & 24500.

Global Cues: Mixed signals from global markets; traders should monitor international developments closely. US-China & US - India Trade talks shown positive sign for Tariff Reduction.

Domestic Factors: India Pakistan War will Accelerate or De-accelerate the impact on the Indian market respectively. Strong Buying Seen last In Indian market.

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Daily Index Snapshot

16-05-2025

Daily Top Gainers		
Company	Current	% Gain
Bharat Elec	363.9	3.85
Bajaj Auto	8,482.50	1.88
TATA Cons. Prod	1,168.00	1.81
Adani Enterpris	2,555.00	1.39
Eternal	245.76	1.31

Daily Top Losers		
Company	Current	% Loss
Bharti Airtel	-2.85	-3.25
HCL Tech	-2.13	-2.9
SBI	-1.94	-2.37
JSW Steel	-1.59	-2.33
Infosys	-1.43	-2.3

Weekly Top Gainers		
Company	Current	% Gain
Bharat Elec	363.9	15.21
Adani Enterpris	2,555.00	13.51
Hero Motocorp	4,345.30	12.75
Jio Financial	277.00	11.54
Shriram Finance	665.50	10.65

Weekly Top Losers		
Company	Current	% Loss
IndusInd Bank	-4.64	-7.78
Bharti Airtel	-1.86	-5.37
Sun Pharma	-0.57	-4.85

Index Constituents

Top constituents by weightage		
Rank	Sector	Weightage
1	Financial Services	37.74%
2	Information Technology	11.11%
3	Oil, Gas & Consumable Fuels	10.31%
4	Automobile and Auto Components	7.00%
5	Fast Moving Consumer Goods	6.96%
6	Telecommunication	4.54%
7	Healthcare	3.88%
8	Construction	3.56%
9	Metals & Mining	3.31%
10	Power	2.79%
11	Consumer Services	2.51%
12	Consumer Durables	2.26%
13	Construction Materials	2.18%
14	Capital Goods	102.00%
15	Services	0.82%

Top constituents by weightage	
Company's Name	Weight(%)
HDFC Bank Ltd.	13.30
ICICI Bank Ltd.	9.15
Reliance Industries Ltd	8.65
Infosys Ltd	4.91
Bharti Airtel Ltd	4.54
ITC Ltd.	3.60
Larsen & Toubro Ltd.	3.56
Tata Consultancy Services Ltd.	3.20
Axis Bank Ltd	3.08
Kotak Mahindra Bank Ltd.	2.95

* This date is of 30th April 2025 From NSE Indexogram

Key Takeaway:

This appears to reflect a significant weighting toward banking and financial services (e.g., HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Axis Bank), alongside major players in technology (Infosys, Tata Consultancy Services), telecom (Bharti Airtel), and diversified conglomerates (Reliance Industries).

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◇ **Bank Nifty Research Report**

Banknifty SnapShot	
52 Week	
High	56098.7
Low	46077.85

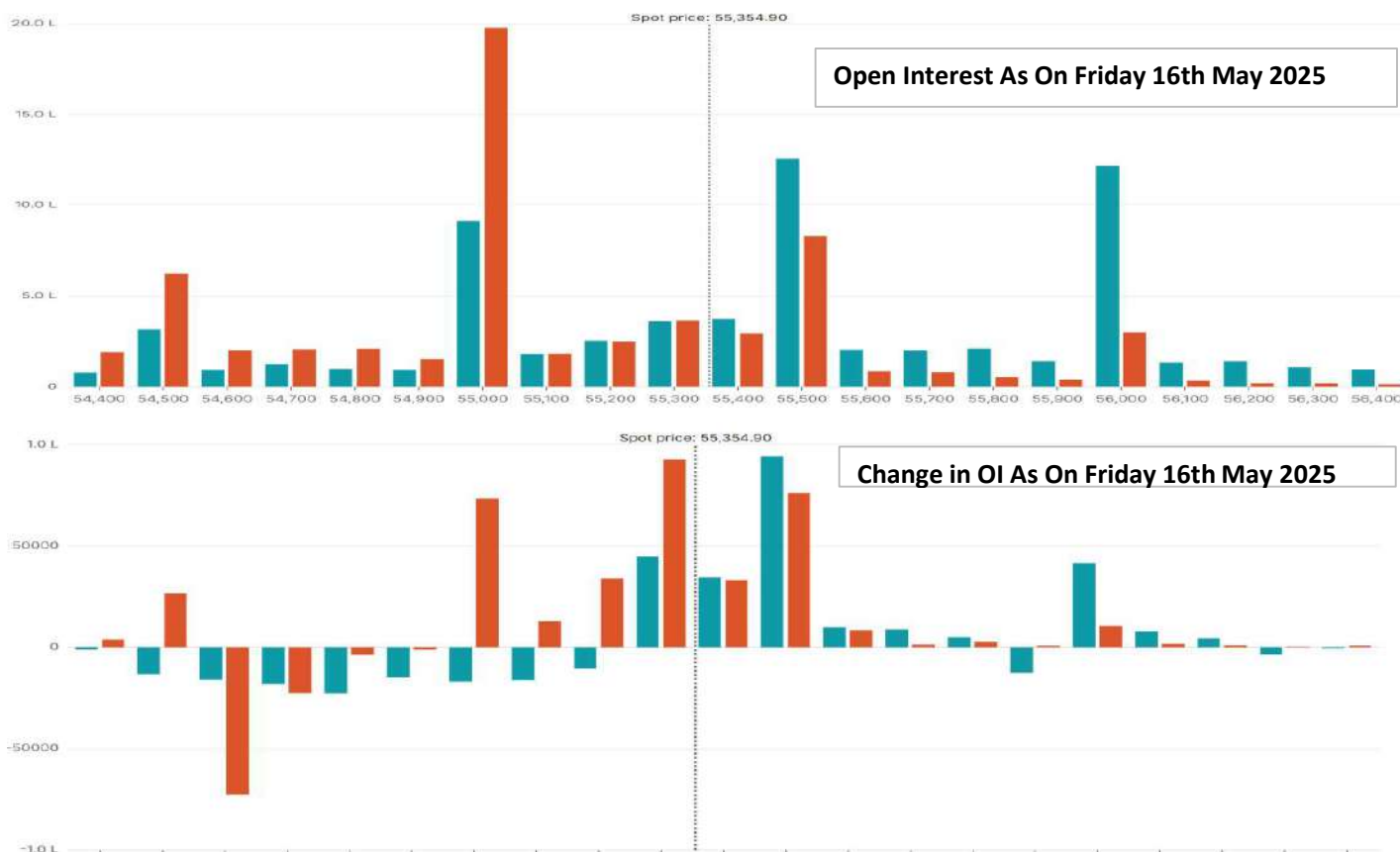
YTD %	8.84%
Monthly %	4.21%
Week %	3.28%

Next Week Nifty Bank Outlook (19 May to 23 May 2025)

- i) **Resistance Levels:** Likely around 55500–55800–56000–56500.
- ii) **Support Zone:** Likely near 55200–55000–54800–54500–54300–54000.
- iii) **Bias:** Bullish to Netural bias. If Index fails to sustains above 55300 level selling pressure may be seen but if sustains it may chase 55500–55800. Considering Recent India pak de-escalation of war bullish sentiments may prevail in the market. Caution from Uncertain Swing is recommended.

16-05-2025	Previous Close	Open	High	Low	Close
Spot	55,355.60	55,276.00	55,418.90	55,170.25	55,354.90
Future	55,399.60	55,405.40	55,600.00	55,252.60	55,516.20

Possible Swing Next Week	
High	56500
Mid	55000
Low	53800



Total Call OI	235.85 L	Call OI change	4.15 L	Nifty Bank	55354.9	0.00%
Total Put OI	212.76 L	Put OI change	-4.25 L		PCR	0.9021

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Bank Nifty Technical Overview



Technical Indicators Overview (Daily)		
Name	Value	Action
RSI(14)	61.015	Buy
STOCH(9,6)	98.229	Overbought
STOCHRSI(14)	50.117	Neutral
MACD(12,26)	895.29	Buy
ADX(14)	23.356	Sell
Williams %R	-1.321	Overbought
CCI(14)	77.4043	Buy
ATR(14)	823.7464	Less Volatility
Highs/Lows(14)	76.2866	Buy
Ultimate Oscillator	56.37	Buy
ROC	1.256	Buy
Bull/Bear Power(13)	1139.33	Buy

Weekly	
Value	Action
64.344	Buy
95.454	Overbought
90.258	Overbought
1015.27	Buy
28.305	Buy
-1.622	Overbought
118.353	Buy
1669.8211	Less Volatility
3253.0689	Buy
61.174	Buy
10.351	Buy
4635.182	Buy

Moving Average Data Table (Daily)					Weekly			
Name	Simple		Exponential		Simple		Exponential	
MA5	55166.28	Buy	55051.09	Buy	54603.13	Buy	54154.74	Buy
MA10	54759.41	Buy	54980.64	Buy	52573.95	Buy	52993.55	Buy
MA20	54954.9	Buy	54383.3	Buy	50851.99	Buy	52001.55	Buy
MA50	51993.64	Buy	52811.22	Buy	51308.27	Buy	50704.98	Buy
MA100	50819.74	Buy	51822.4	Buy	48650.94	Buy	48484.74	Buy
MA200	51274.92	Buy	50902.48	Buy	43680.98	Buy	44103.21	Buy

Summary	
Daily	Strong Buy
Weekly	Strong Buy

Moving Average	
Buy (12)	Sell (0)
Buy (12)	Sell (0)

Technical Indicators	
Buy (7)	Sell (1)
Buy (8)	Sell (0)

Pivot Points Daily							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	53653.5	54047.9	54701.75	55096.15	55750	56144.4	56798.25
Fibonacci	54047.9	54448.33	54695.72	55096.15	55496.58	55743.97	56144.4

Pivot Points Weekly							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	51074.59	52278.82	52937.04	54141.27	54799.49	56003.72	56661.94
Fibonacci	52278.82	52990.28	53429.81	54141.27	54852.73	55292.26	56003.72

Bullish View: Overall Technical analysis indicates Bullish view but caution for short Fall down upto level 55000-54800. Current Market Price of Banknifty Index is trading above Weekly Pivot & Weekly S2 and above Daily Pivot S2 (Classic). If buying pressure continues then It can chase for 56000 Level on the upside . Else Reverse back up to chase resistance 54500 & below.

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Overall Outlook

Current outlook: Over the last week a clear buying pressure was seen, further premium may increase if FII inflow continues. Technical indicators are giving a bullish prospective but if Profit booking is seen from Top Levels some correction may occur. As per Hourly and Daily chart Banknifty is trading above Pivot Level. Key Level 55500 & 56000 If this levels are broken then further upside chasing 56000-56500 may be seen. Else Bull Trap and chase for 54500-54000.

Next Week Forecast & Setup:

Bullish to Neutral Bias: If Banknifty breaks below 55000 then it can chase for 54500- 54000.

⚠ Caution: Rejection & breakdown below 55,300 zone with a bearish signal could trigger a Short Fall Down. Possible test of 54800-54500. Upside Resistance come attraction is placed at 55800-56000-56500.

Global Cues: Mixed signals from global markets; traders should monitor international developments closely. US-China & US - India Trade talks shown positive sign for Tariff Reduction.

Domestic Factors: India Pakistan War will Accelerate or De-accelerate the impact on the Indian market respectively. Strong Buying Seen last In Indian market.

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Index Snapshot

16-05-2025

Daily Top Gainers		
Company	Current	% Gain
Canara Bank	107.76	2.47
Bank of Baroda	236.92	1.08
PNB	98.91	0.6
ICICI Bank	1,454.00	0.22
Federal Bank	199.03	0.1

Daily Top Losers		
Company	Current	% Loss
SBI	792.1	-1.94
AU Small Financ	684.85	-0.76
IDFC First Bank	69.26	-0.32
IndusInd Bank	780.2	-0.04
Axis Bank	1208.8	-0.02

Weekly Top Gainers		
Company	Current	% Gain
Canara Bank	107.76	10.36
Bank of Baroda	236.92	7.65
PNB	98.91	7.55
Federal Bank	199.03	6.22
Axis Bank	1,208.80	5.01

Weekly Top Losers		
Company	Current	% Loss
IndusInd Bank	780.2	-4.64
AU Small Financ	684.85	-0.31

Index Constituents

Top constituents by weightage	
Company's Name	Weight(%)
HDFC Bank Ltd.	27.87
ICICI Bank Ltd.	25.15
Axis Bank Ltd.	8.45
State Bank of India	8.14
Kotak Mahindra Bank Ltd.	8.12
IndusInd Bank Ltd	4.16
Federal Bank Ltd.	3.63
Bank of Baroda	3.49
IDFC First Bank Ltd	3.03
AU Small Finance Bank Ltd.	2.87

* This date is of 30th April 2025 From NSE Indexogram

Key Takeaway:

This appears to reflect a significant weighting toward Hdfc Bank followed by ICICI Bank, Axis Bank, SBI And Kotak Bank, Followed by IndusInd & Federal Bank are the Top main constituents as per Weightages

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Bidyut Biswas

SEBI Registered Research Analyst

Sunday 18 May 2025



Gift Nifty

Gift Nifty **0.15% (37.50)**

25,126.50

Last Updated at 17th May,
2025, 02:45 AM

Next Week Gift Nifty Outlook (19 May to 23 May 2025)

i) **Resistance Levels:** Likely around 25300-25500- 25800

ii) **Support Zone:** Around 25000-24800-24500-24200

iii) **Bias:** Bullish with Caution. Last week Gift Nifty closed on a flat note . Caution for Profit booking & consolidation overall bullish. Any Breakout above 25300+ can chase for 25500-26000; Else might fall down for 24500-24800 support.

1 Year % **12.37%**

Monthly % **7.81%**

Week % **4.34%**

17-05-2025	Previous Close	Open	High	Low	Close
Spot	25,210.00	25,189.00	25,220.00	25,003.00	25,126.50

Gift Nifty Technical Overview

Moving Average Data Table (Daily)

Name	Simple		Exponential	
MA20	24348.3	BUY	24247.7	BUY
MA50	23592.7	BUY	23825.0	BUY
MA100	23402.8	BUY	23689.5	BUY
MA200	24046.5	BUY	23593.1	BUY

Possible Swing Next Week

High	26000
Mid	25000
Low	24000

Pivot Points Daily

Name	Resistance 3	Resistance 2	Resistance 1	Pivot Point	Support 1	Support 2	Support 3
Classic	25448.67	25334.33	25234.67	25120.33	25020.67	24906.33	24806.67
Fibonacci	25334.33	25252.59	25202.08	25120.33	25038.59	24988.08	24906.33



International Indices

Index	Last Price	Change (in %)
Dow 30	42,654.70	+331.99 (+0.78%)
S&P 500	5,958.38	+41.45 (+0.70%)
Nasdaq Composite	19,211.10	+98.78 (+0.52%)
FTSE 100	8,684.56	+50.81 (+0.59%)
CAC 40	7,886.69	+33.22 (+0.42%)
DAX	23,767.40	+71.84 (+0.30%)
Nikkei 225	37,753.70	-1.79 (0.00%)
Hang Seng	23,345.10	-108.11 (-0.46%)
Shanghai Composite	3,367.46	-13.36 (-0.40%)
NSE Nifty	25,019.80	-42.30 (-0.17%)
BSE Sensex	82,330.60	-200.15 (-0.24%)
STI	3,897.87	+5.93 (+0.15%)
Kospi	2,626.87	+5.51 (+0.21%)

Overall Outlook

As of May 17, 2025, the GIFT Nifty is trading at approximately 25,135, reflecting a steady bullish momentum of 4%+ (weekly Gain). Gift Nifty is facing a Resistance at 25200, a breakout above 25300+ with confirmation will indicate further upside rally. Next strong resistance is placed at 25500 whatsoever the index was seen making profit booking from top level on the last trading day, bullish with Caution for Profit booking possibility.

Given the global developments as middle East geopolitical tension and OPEC+ commentary may affect the crudeoil prices effecting the overall Asian Market , added Geopolitical Tensions (Russia-Ukraine / Middle East / Taiwan) War Tension and Indian Macroeconomic Data alongwith Results from large U.S. or European firms (tech, banks, consumer) can shift investor sentiment globally effecting FII Allocation Decisions may give a mix reaction for the Index. High Uncertainty of Index is expected. Investors are advised to be extra caution.

Based on the above chart Gift Nifty support Level of 25000 and 24800 will be crucial. if support level is sustained than a up side rally is expected chasing Next resistance Levels. Next week will be very crucial for Indian market.

Keep an eyes on the development between, US China & US- India Trade Deal. Also Keep an eyes on the India - Pakistan Ceasefire. Lets see how Monday Morning Asian market opens & how gift nifty price moves to get more accurate understanding about Monday Open.

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FII & DII Activity

Cash	FII Rs Crores			DII Rs Crores		
Date	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	178,846.81	155,064.17	23,782.64	156,746.38	133,447.83	23,298.55
16-May-2025	21,379.92	12,548.87	8,831.05	16,971.90	11,784.81	5,187.09
15-May-2025	21,412.00	16,019.06	5,392.94	14,749.54	16,418.01	-1,668.47
14-May-2025	14,861.07	13,929.27	931.80	13,602.99	13,286.68	316.31
13-May-2025	17,231.19	17,708.05	-476.86	16,551.85	12,278.05	4,273.80
12-May-2025	12,775.35	11,528.87	1,246.48	14,684.10	13,235.73	1,448.37
09-May-2025	11,482.61	15,281.32	-3,798.71	15,547.15	8,269.41	7,277.74
08-May-2025	22,365.53	20,357.57	2,007.96	12,682.67	13,278.92	-596.25
F&O: Index	FII Index Fut			FII Index Opt		
Date	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	53882.75	56322.24	-2439.49	18017358.52	18013842.7	3515.82
16-May-2025	2,653.47	4,446.36	-1,792.89	741,465.56	748,508.34	-7,042.78
15-May-2025	9,253.75	5,296.04	3,957.71	4,616,685.53	4,610,105.60	6,579.93
14-May-2025	3,577.76	3,320.25	257.51	1,701,620.32	1,702,994.86	-1,374.54
13-May-2025	4,327.01	10,995.29	-6,668.28	1,421,528.02	1,434,762.98	-13,234.96
12-May-2025	6,763.66	5,552.37	1,211.29	1,292,976.01	1,285,205.01	7,771.00
09-May-2025	4,653.77	7,245.33	-2,591.56	960,053.12	988,936.57	-28,883.45
08-May-2025	6,639.44	5,300.80	1,338.64	2,662,281.87	2,574,740.00	87,541.87
F&O: Stock	FII Stock Fut			FII Stock Opt		
Date	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	253366.81	245752.38	7614.43	726561.29	738334.61	-11773.32
16-May-2025	17542.16	19935.34	-2393.18	78426.88	82273.27	-3846.39
15-May-2025	29522.98	22689.00	6833.98	84179.35	84317.05	-137.70
14-May-2025	20377.46	20196.72	180.74	71300.15	73611.56	-2311.41
13-May-2025	20215.85	27456.16	-7240.31	70514.24	73529.91	-3015.67
12-May-2025	31189.31	24115.00	7074.31	78736.83	79659.90	-923.07
09-May-2025	21422.16	23177.43	-1755.27	58594.53	57344.45	1250.08
08-May-2025	27670.10	28568.40	-898.30	61426.98	60669.92	757.06

Key Points

Global Economic Overview

Slowing Growth: The United Nations projects global economic growth to slow to **2.4% in 2025**, down from 2.9% in 2024. This deceleration is attributed to escalating trade tensions, policy uncertainties, and increasing geopolitical instability.

China's Economy: China's GDP growth is forecasted to decline to **4.6%**, reflecting subdued consumer sentiment and the impact of ongoing trade tensions.

U.S. Outlook: The U.S. growth forecast for 2025 has been revised down from 2.7% to **1.8%**, influenced by trade-related turmoil and economic uncertainties.

Market Highlights

U.S. Equities: Major indices experienced modest pullbacks in early May, with declines between 0.2% and 0.5%, as investors exercised caution ahead of U.S.-China trade negotiations.

Emerging Markets: Emerging market stocks are showing resilience, with the MSCI Emerging Markets ex-China index surging 20% in the past month. Factors contributing to this include a weakening U.S. dollar, stabilizing Treasury yields, and signs of China's economic recovery.

India's Position: India is poised to benefit from global economic shifts, attracting renewed global investments. The anticipation of a favorable trade agreement with the United States further boosts India's outlook.

Energy Sector Insights

Oil Demand: Global oil demand growth is projected to slow from 990 kb/d in Q1 2025 to 650 kb/d for the remainder of the year, influenced by economic headwinds and record electric vehicle sales.

Investment Opportunities: Despite declining oil prices, energy experts see continued investment opportunities in traditional and renewable energy stocks. Companies like Diamondback Energy, Vista Energy, and Cheniere Energy are highlighted as favorable picks.

Key Events to Watch

G7 Summit (May 20–22): Finance ministers and central bankers will convene in Banff, Canada, to address increased U.S. isolationism, contentious trade policies, and volatile currency discussions.

U.S. Retail Earnings: Major U.S. retailers like Walmart and Target are set to report earnings, providing insights into the impact of tariffs on consumer spending amid slowing retail sales.

Market Sentiment

Investor Outlook: While recent market rallies indicate a degree of investor optimism, underlying risks such as persistent inflation, geopolitical tensions, and slowing economic growth necessitate cautious navigation. Investors are advised to stay informed and consider diversified strategies to mitigate potential volatility. As Of now Ceasefire may give some Green Hopes for the Global Market with Peace talks from Russia-Ukraine and US-China & US-India Tarrif Negotiation. Investor as adviced to be Stay Caution.

Disclaimer & Disclosure

“Investment in securities market are subject to market risks. Read all the related documents carefully before investing.”

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