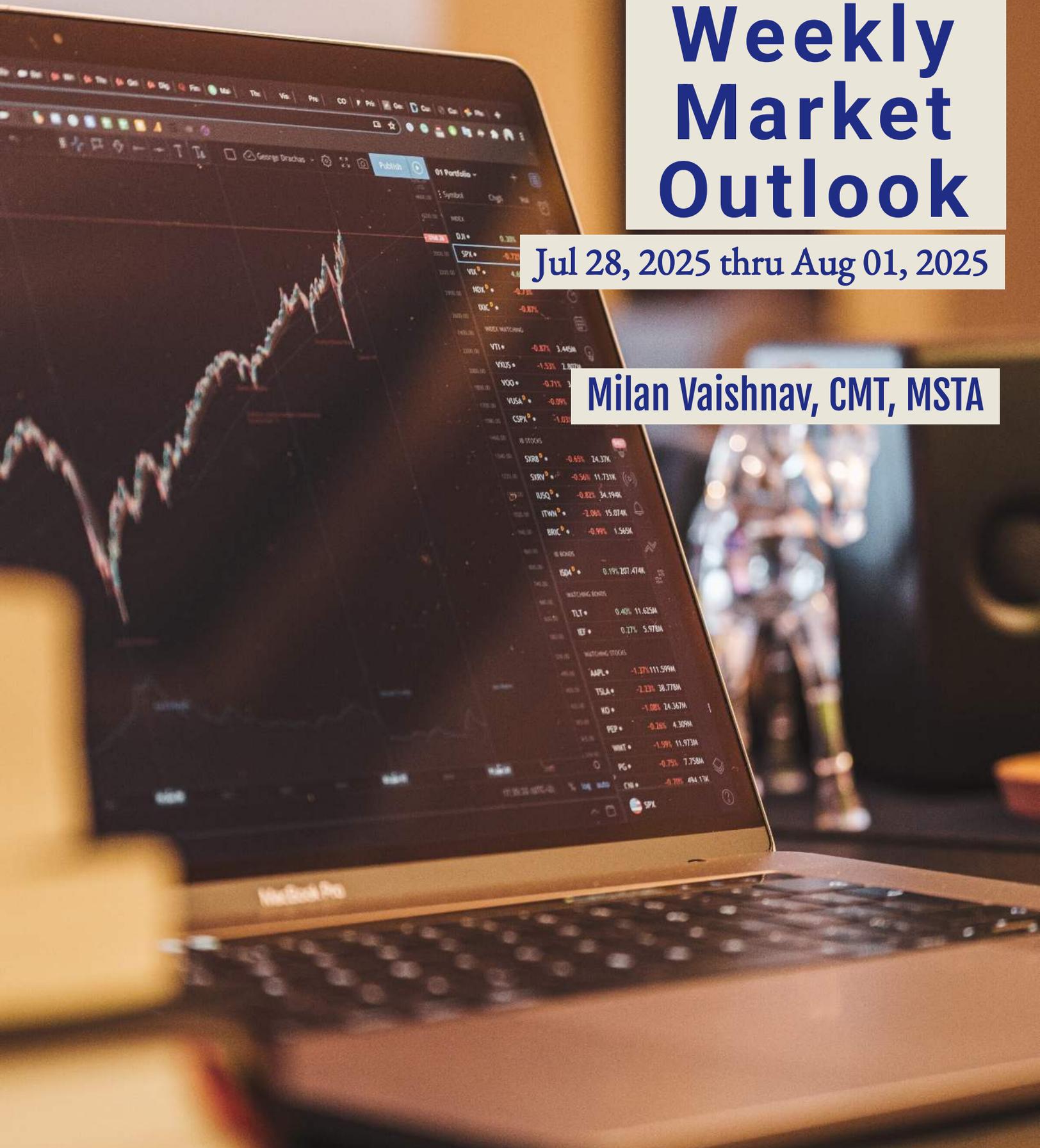


Weekly Market Outlook

Jul 28, 2025 thru Aug 01, 2025

Milan Vaishnav, CMT, MSTa



Gemstone Equity Research & Advisory Services

Institutional Research. Individual Advice

OptionsIncomePRO



Looking to generate maximum yields on your capital without worrying about the market trend? Try **OptionsIncomePRO**! Our service specializes in writing hedged index options to help you make the most of your investments. Don't let market fluctuations hold you back - join **OptionsIncomePRO** today and start earning the returns you deserve! - [CLICK HERE TO READ MORE](#) - scan the code.



We have been providing Independent Technical Research for over two decades covering 2000+ listed equities from the Indian Stock Markets.

Are you a short-term trader looking for actionable Stock Futures and Index Futures Calls?

Pay for ONE and Get a Subscription to ALL Services

Stocks, NIFTY, and Banknifty...This makes our plans cheaper by an additional 45%. Further, Save 17% to 30% on top of this when you subscribe to longer tenures.

[Click here to know more and subscribe](#)

Are you Active Investor looking for alpha-generating Premium Equity Portfolio Advisory for your stocks

Premium Equity Portfolio Service - A truly customized advisory offering

Risk Optimized Top Down Approach | Works on Active Portfolio Management Theory | Aimed at generating Alpha against the benchmark for superior returns

[Click here to know more and subscribe](#)

Week Ahead: NIFTY Will Have A Lot Of Reactions To Offer; Stares At Important Supports

The Nifty traded in a largely range-bound manner through the week, oscillating within a well-defined band and ending the week on a negative note. After a strong opening, the index saw selling pressure at higher levels, remaining under check within a narrow range of 25246–24806 spanning 440 points before settling slightly lower. Meanwhile, the India VIX declined modestly by 1.03% on a weekly basis, closing at 11.27. For the week, Nifty ended with a minor loss of 131.40 points, or (-0.53%.)



The index continues to face strong overhead resistance as it struggles near the upper edge of a rising channel formation. Despite recently reclaiming ground above the 20-week moving average, Nifty is showing signs of fatigue as it approaches the upper Bollinger band. This price behavior signals that the broader structure remains cautiously buoyant but not decisively trending. The recent rally is slowing, and unless a breakout occurs above the rising trendline resistance, the index may remain vulnerable to mean-reverting moves. The zone of 25150–25200 continues to be a critical resistance area, while 24600–24450 becomes an important near-term support range. A decisive move beyond either of these levels may trigger a directional move.

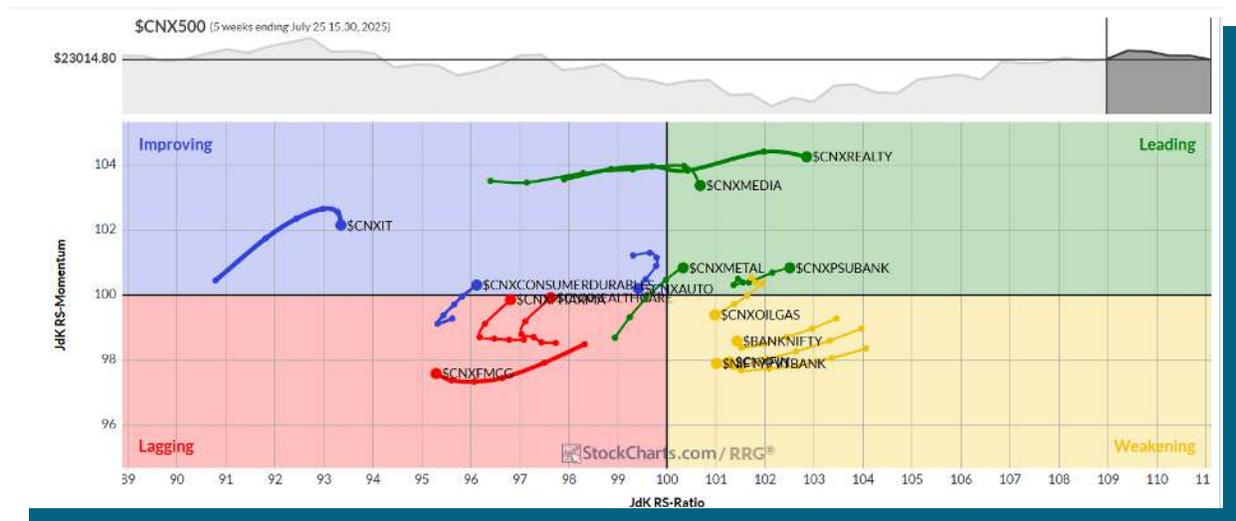
Heading into the coming week, markets may see a cautious or flat opening unless there is a strong global trigger. Uncertainty persists around the US trade deal, with the August 1 deadline approaching quickly. On the upside, resistance is likely to be found at the 25150 and 25400 levels, while supports are expected at 24600 and 24450.

The weekly RSI stands at 54.98 and remains neutral, showing no divergence against price. The weekly MACD remains in a buy mode, trading above the signal line, indicating residual bullish momentum. No significant candlestick reversal pattern is observed on the weekly chart.

From a pattern perspective, Nifty continues to oscillate within a rising channel that began in March 2023. While it briefly breached the lower edge in late April, it has since reclaimed that trendline and is now testing the upper bounds. The price remains above its 20-, 50-, and 100-week moving averages, reinforcing the intermediate uptrend. However, until a breakout above the channel occurs, the index is likely to witness rotational or sideways movement with the mentioned levels acting as support.

Given the current structure and lack of a decisive breakout, traders should stay selective and avoid aggressive positioning. The prudent approach would be to protect existing gains and avoid chasing prices near resistance. A stock-specific strategy with tight stop losses would work better in the current scenario. The broader approach for the coming week should be one of cautious participation, staying mindful of key levels and awaiting a confirmed directional resolution.

In our look at Relative Rotation Graphs®, we compared various sectors against CNX500 (NIFTY 500 Index), which represents over 95% of the free float market cap of all the stocks listed



Relative Rotation Graphs (RRG) show that the Nifty Realty, Media, Metal, Midcap 100, and PSU Bank Indices are inside the leading quadrant. This group is likely to continue to outperform the broader markets relatively.

The Financial Services, Energy, Bank Nifty Index is inside the weakening quadrant.

The FMCG, Consumption, Healthcare, and Pharma Indices are inside the lagging quadrant. However, except FMCG, the rest are showing improvement in their relative momentum.

The IT Index is seeing a slowdown in its relative momentum while staying inside the Improving quadrant. The Auto Index is located inside this quadrant, along with the Consumer Durable Index, which has just moved into the improving quadrant.

Important Note: RRG™ charts show the relative strength and momentum of a group of stocks. In the above Chart, they show relative performance against NIFTY500 Index (Broader Markets) and should not be used directly as buy or sell signals.

Milan Vaishnav, CMT, MSTA

Consulting Technical Analyst | Member: (CMT Association, USA | CSTA, Canada | STA, UK) | (Research Analyst, SEBI Reg. No. INH000003341)

