

Weekly Market Outlook

Nov 03, 2025 thru Nov 07, 2025

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Week Ahead: NIFTY Stalls Near Highs, Awaits Breakout Confirmation

The markets traded in a largely rangebound manner through the previous week and ended on a mildly negative note. After testing a high of 26097.85, the Nifty failed to hold on to its gains and pared back, ending slightly lower on a weekly basis. The Index oscillated in a narrow 386.65-point range over the week. India VIX edged higher by 4.85% to 12.15, indicating a slight rise in risk perception. While the Index lost 73.05 points (-0.28%) on a weekly basis, Nifty ended the month of October with a strong gain of 1111 points or 4.51%.



The current technical structure remains firmly bullish but shows signs of minor fatigue near the upper resistance zone. The Index has broken above the falling trendline pattern drawn from the 2021 highs, confirming a bullish breakout. However, it faces overhead resistance from the upper Bollinger band at 25949, and this zone could act as a supply area in the immediate near term. The markets are not trending aggressively yet, but the setup favors a bullish bias. Any sustained move above 26100 would push Nifty into a fresh trending up-leg, while a close below 25450 may delay this breakout further and invite mild corrective moves.

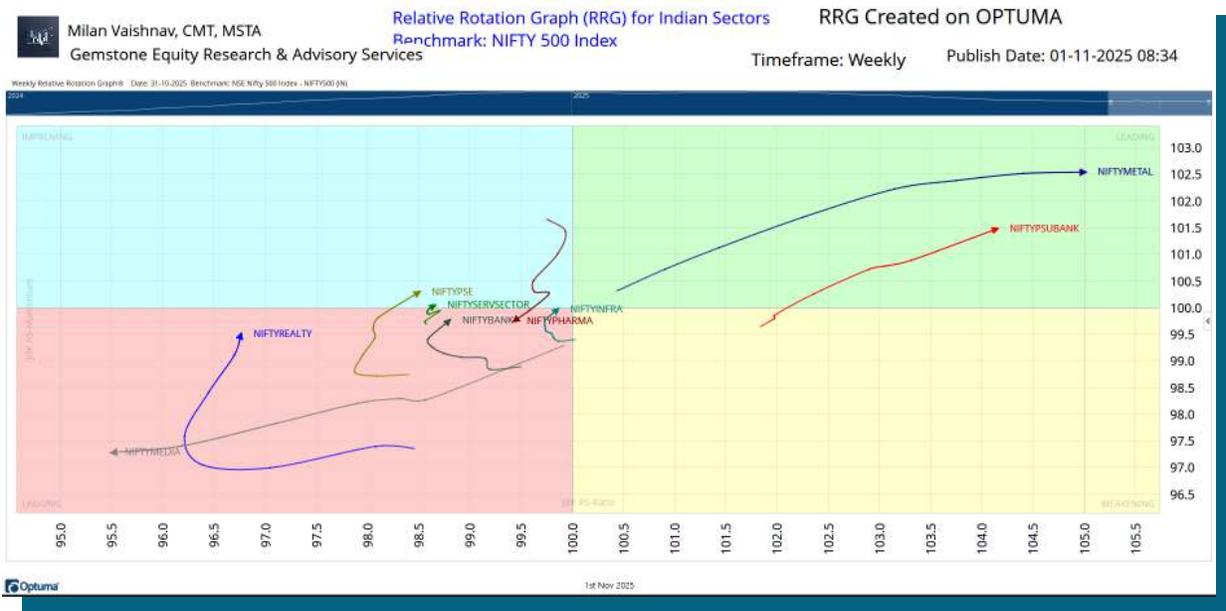
Heading into a truncated week with Wednesday being a holiday on account of Gurupurab, the markets may open on a tepid note. The Index is likely to face resistance at 25950 and 26100 levels. Supports come in at 25600 and 25450 zones. Given the tight trading range of the past week and the lack of strong directional momentum, the Index may consolidate further before making a decisive move.

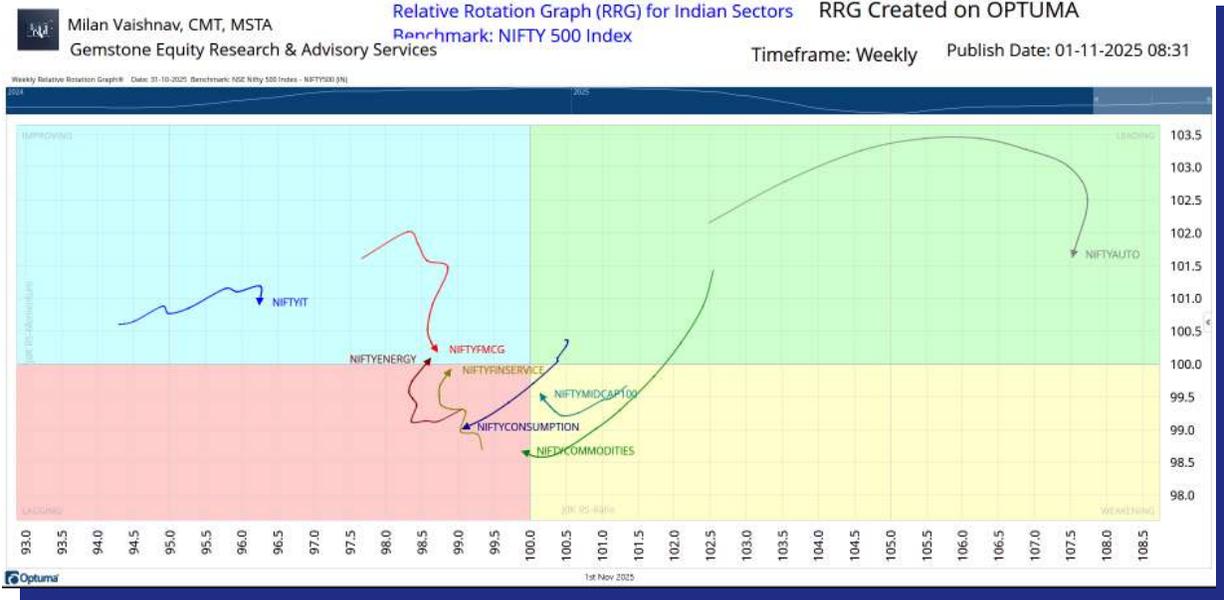
The weekly RSI stands at 60.57; it remains neutral and does not show any divergence against the price. The MACD remains in a buy mode as it stays above the signal line. No significant bearish or bullish candle was formed on the weekly chart, and the structure reflects a consolidation near highs rather than exhaustion.

From a pattern analysis perspective, the Nifty has clearly broken out of a long symmetrical triangle consolidation spanning over 12 months. The Index has tested the breakout area and is now pushing higher again. It trades comfortably above all key moving averages – the 50-, 100-, and 200-week MA – confirming a structurally sound setup. The breakout remains valid as long as the Index sustains above the 25400–25450 range.

Given the current context, market participants should stay selectively bullish while being mindful of overhead resistance. Aggressive buying should be avoided until a clear directional move is established. It would be prudent to protect profits at higher levels and remain stock-specific in approach. A cautiously optimistic stance with a preference for sectors showing relative strength would be an ideal strategy for navigating the coming truncated week.

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) continues to show the presence of three Sectors, Nifty Auto, Metal, and PSU Bank, inside the leading quadrant. While the Auto is seen giving up and slowing down in relative terms, the PSU Bank and the Metal Index are rotating strongly. These groups will continue to relatively outperform the broader Nifty 500 Index.

The Nifty Midcap 100 Index stays inside the weakening quadrant. It might put up stock-specific shows, but may lag in terms of overall relative performance.

The Nifty Pharma Index has rolled inside the lagging quadrant. The Nifty Commodities, Consumption, and Media languish badly inside the lagging quadrant. The Realty, Banknifty, Infrastructure, and Financial Services Indexes are also in this quadrant, but they are sharply improving in relative momentum.

The Energy, Services Sector, and PSE Indices have rolled into the Improving quadrant and hint at the beginning of a phase of relative outperformance. The IT and FMCG Indices are also in this quadrant; they are seen slowing in their relative momentum.

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.

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