

# Weekly Market Outlook

Mar 02, 2026 thru Mar 06, 2026

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## Week Ahead: NIFTY Drags Its Resistance Lower; Need To Move Past These Levels To Rise Again

The markets traded under sustained pressure through the week and ended on a distinctly negative note. After attempting a modest recovery early on, the Nifty faced persistent selling at higher levels and drifted lower as the week progressed. The index oscillated within a defined range of 25,771.45 on the higher side and 25,141.30 on the lower side. Volatility cooled off, with the India VIX declining 4.60% to 13.70 on a weekly basis. The Nifty closed the week with a net loss of 392.60 points (-1.54%).



The broader technical structure remains corrective within a larger uptrend. On the weekly chart, Nifty continues to hover just above its 50-week moving average (25,047), while staying well above the 100-week (24,422) and 200-week (21,571) averages, preserving the long-term bullish structure. However, the index is trading below the 20-week average (25,756) and near the lower Bollinger Band (25,065), indicating short-term weakness. The price action over the past several weeks resembles a mild descending consolidation within a broader rising structure, suggesting a loss of upside momentum. A sustained move above 25,800 would be required to negate the present short-term weakness and open the door for a directional upmove. On the downside, a decisive violation of the 25,000–24,950 zone could trigger incremental corrective pressure toward lower supports.

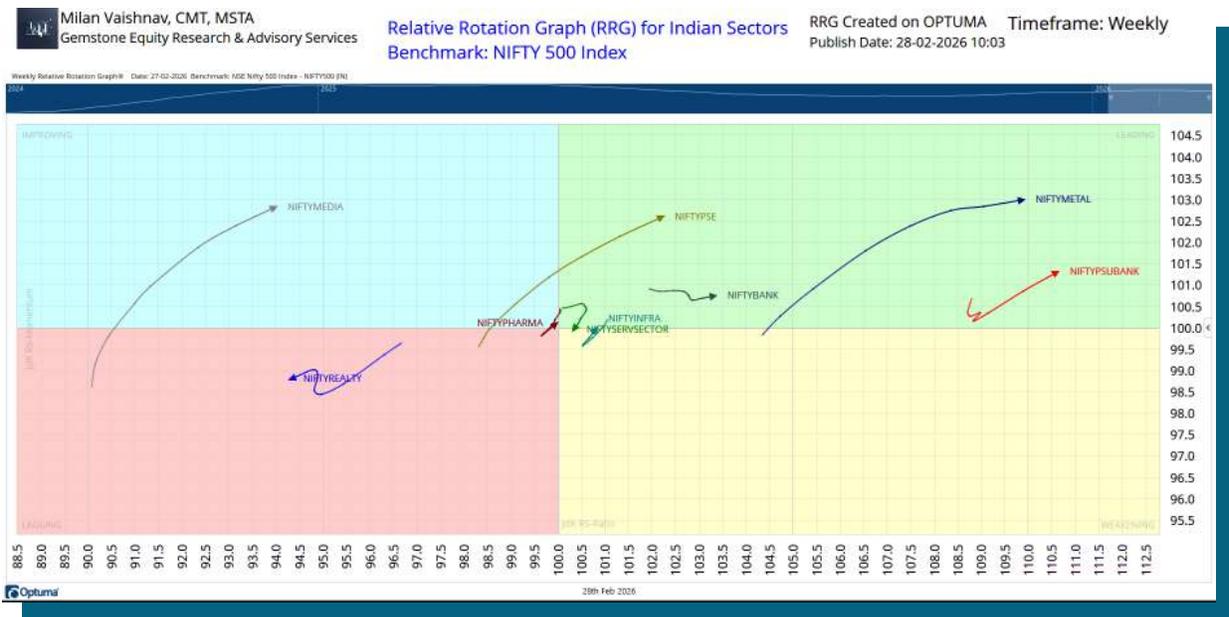
**With Tuesday, March 03, being a trading holiday on account of Holi, the truncated week may begin on a cautious note amid prevailing softness. Immediate resistance levels are seen at 25,350 and 25,550. Key supports are placed at 25,050 and 24,700.**

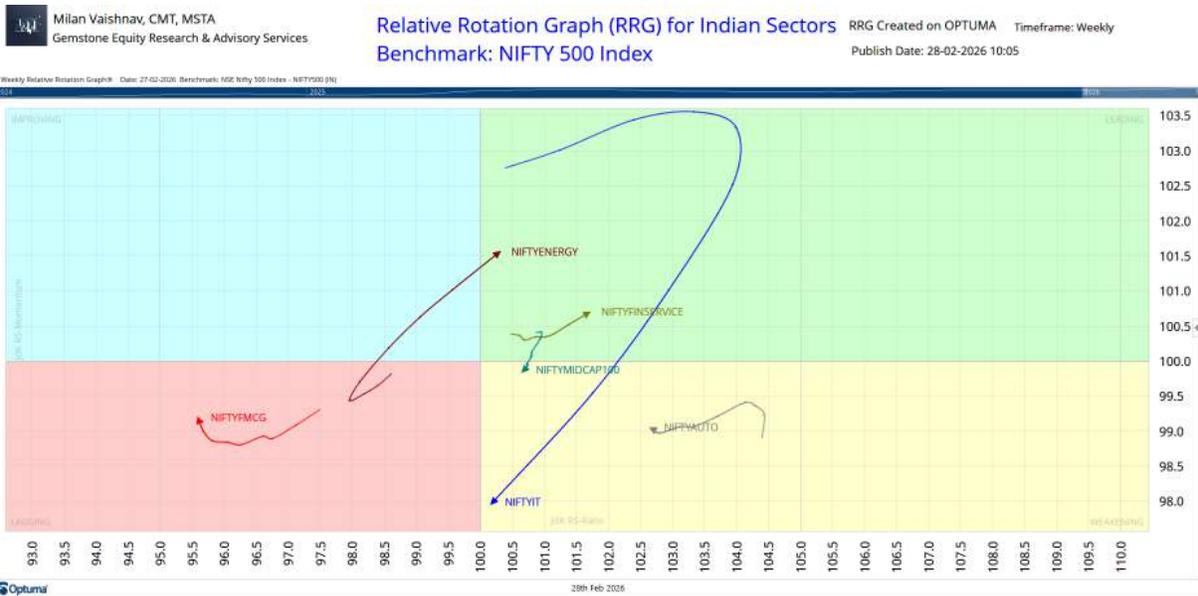
The weekly RSI stands at 46.27; it remains neutral but tilted lower and does not show any visible bullish or bearish divergence against price. The weekly MACD remains below its signal line but is in positive territory. The index has formed a relatively wide-bodied bearish candle on the weekly chart, reflecting distribution at higher levels.

From a pattern perspective, the Nifty appears to be undergoing a time-wise consolidation after a prolonged upmove. The index is testing the confluence of the lower Bollinger Band and the 50-week moving average, a zone that could offer intermediate support. Failure to hold this band could lead to a deeper retracement toward the 100-week average. The broader higher-top–higher-bottom structure remains intact on the long-term chart, but near-term price behavior suggests a pause with corrective bias but not any structural damage on the technical front at present.

In the coming truncated week, a cautious and selective approach would be prudent. Traders should avoid aggressive fresh longs until the index reclaims levels above 25,800 with strength. At the same time, any breach of 25,000 must be monitored closely for follow-through weakness. Protecting existing gains, maintaining tight stop-losses, and focusing on stock-specific opportunities with relative strength will be essential. The most effective approach for the week would be to stay measured, nimble, and responsive to key levels rather than anticipating a directional move prematurely.

*In our look at Relative Rotation Graphs<sup>®</sup>, 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 Energy Index and the Infrastructure Index have rolled inside the leading quadrant. Along with this, the Nifty Financial Services, PSE, Nifty Bank, PSU Bank, and the Nifty Metal Index are also inside the leading quadrant. This group is expected to collectively outperform the broader Nifty 500 index.

The Nifty Services Sector Index has rolled inside the weakening quadrant. The Midcap 100, Auto, and IT Indices are also within this quadrant. These groups may see individual stock-specific moves; however, relative performance may slow.

While the Nifty Realty Index continues to languish inside the lagging quadrant, the FMCG Index is showing mild improvement in its relative momentum against the broader market while staying inside the lagging quadrant.

The Nifty Pharma Index has rolled back inside the improving quadrant. The Nifty Media Index is also inside 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.

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