

Weekly Equity Market Outlook

Sentiments Turn Positive – But Will the Tides Turn?

15th Sept-2025 - 19th Sept 2025

The Week That Was (7th Sep – 13th Sep) : US cuts back India rhetoric, shifts onus to EU

- **The Nifty 50 in it's longest weekly winning streak in over a year** : The week saw the Indian equity markets advance steadily, driven by supportive macroeconomic cues, sector rotation, and sustained buying in select blue-chip stocks. The overall market tone was cautiously optimistic, with investors closely observing global inflation data and policy cues as we draw closer to the the U.S. Federal Reserve meeting scheduled for the 16th & 17th of the month. The Nifty 50 ended at 25114, up 1.51% its best weekly performance in over 3 months, extending its winning streak to eight trading sessions. The Nifty Smallcap 250 Index was up similarly at 1.42%. However, the Nifty Midcap 150 Index was the outperformer topping both the large and small caps, delivering 1.86%.
- **Sectoral Indices don't see any big movers** : Indices with highest gains include the Nifty Defence Index, which was up 7% for the week, based on the Government's Atmanirbhar push. The Nifty IT Index was next gaining over 4%, largely powered by the massive ₹18,000 crore share buyback announced by Infosys, while the rally in the Nasdaq provided additional tailwind. The capex push in railways saw the Nifty CPSE move close to 2.5% up. On the other hand, profit booking in Consumer Durables and E-Commerce stocks after the recent run-up saw their respective indices correct by over 1%.
- **Global Geopolitics – Tariffs, realignments and re-realignments** : The week began with a further thaw in Indo-US relations as the Trump Administration significantly toned down the rhetoric against India and the tariff impasse can be solved, while maintaining pressure on India. However, towards the close of the week, the US shifted its stance, by pressurising the EU to stop Russian oil purchases and that the EU should also sanction India and China.

Interesting Charts Last Weeks

NIFTY IND DEFENSE- BULLISH



The index closed at 8,044.70 (+4.38%), staging a sharp rebound and breaking out of its recent falling channel. This indicates that the Wave (4) correction may be complete, opening the way for a potential Wave (5) rally. A sustained move above 7,600 could drive the index toward 8,500–9,200, while the bullish bias stays intact as long as it holds above 7,100. The RSI at 62.67 shows strengthening momentum, and the bounce from the 0.5 retracement (7,108) along with support from the 200-SMA (7,139) further confirms the positive setup.

GBPCAD BULLISH



The pair is trading around 1.8745, sustaining above the major breakout zone of 1.8200, which now acts as strong support. Price action shows a bullish structure with higher highs and higher lows since mid-2023. The 200-week SMA at 1.7089 remains well below, reinforcing the long-term uptrend. Momentum-wise, the RSI at 59.21 is trending higher but still below overbought levels, suggesting room for further upside. The sustained breakout above 1.82 indicates medium-term bullish momentum. A weekly close above 1.8850–1.90 could open the path toward 1.9250–1.95, while holding above 1.82 keeps the bias positive.

The Week Ahead (15th Sep – 19th Sep) : India Inflation Data and the US Fed Rate Decision to Decide Direction

- **India WPI Inflation** : India's WPI inflation came in on Monday morning and as expected, it was higher than the previous months, at a provisional 0.52% for August, as against a negative reading in both July and June. This was largely driven by an increase in the prices of food articles.
- **US Fed Meet** : The US Fed meet is scheduled this week with a 25-bps rate cut almost a done deal. Several traders are even rooting for a 50-bps rate cut, although that may be hard to justify considering that inflation spiked by 20 bps in the US.
- **Other key global data points** : Retail Sales, IIP, API Crude Stocks, Building Permits, Housing Starts, Jobless Claims, Fed Balance Sheet (US). BOJ Policy, CPI (Japan); IIP, Unemployment (China); Jobs, CPI, MPC Vote (UK).

Nifty 50 Technical Outlook



Source: Tradingview

- Markets extended gains for the eighth straight session, with the Nifty crossing 25,100 and forming a small bullish candle on a gap-up open, signalling strong sentiment
- A breakout from a symmetrical triangle pattern suggests a likely move toward 25,500 in the September series. .
- The index trades above all key moving averages, and the MACD has confirmed a buy signal. .
- Immediate support is seen at the 50-DMA near 24,900. The strategy remains to buy on dips, as some profit booking at higher levels can't be ruled out.

Nifty Bank Technical Outlook



Source: Tradingview

- Bank Nifty found strong support near 53,500 and rebounded sharply to close above the 54,000 mark, reclaiming the short-term 21-DMA at 54,670.
- It is now approaching a breakout from a falling trend line, which aligns with the key psychological resistance at 55,000.
- A decisive move above this level could pave the way for further upside toward 55,500–56,000.
- Meanwhile, the RSI has started recovering from oversold territory and is currently at 49, suggesting a potential shift in momentum.

Global Markets

Developed Markets

US (S&P 500)	1.59%
Germany (FSE DAX)	0.43%
UK (FTSE 100)	0.82%
Eurozone (Eurostoxx 50)	1.36%
Japan (Nikkei 225)	4.07%

Emerging Markets

Indonesia (IDX Composite)	-0.17%
India (Nifty 50)	1.51%
China (CSI 300)	1.38%
South Korea (KOSPI 100)	7.12%
Brazil (Bovespa)	-0.26%

Sectoral Gainers and Key Commodities

Sectoral Indices

Nifty India Defence – TRI	+7.02%
Nifty IT – TRI	+4.26%
Nifty PSU Bank - TRI	+2.94%
Nifty India Manufacturing – TRI	+2.21%
Nifty Consumer Durables - TRI	-1.01%
Nifty India Internet & EComm- TRI	-1.36%

Commodities

Gold	+1.57%
Silver	+2.90%
Brent Crude	+2.27%

Stock in Radar : MOTHERSON

LTP : INR 104.50



Source: Tradingview

- Prices have formed a bull cup & handle formation where the neckline is placed near 108.30 levels. While currently the stock prices have given a break above the falling trend line drawn from 107.72 levels immediate support is near 200 SMA is near 96.11 levels.
- On weekly time frame the RSI is inching towards bullish zone which would add further bullishness.
- An initial rally above neckline will also add further bullishness near 122-127 levels while on the larger time frame the cup pattern projected target can be seen near 135-145 levels.

Stock in Radar: BAJAJFINSV

LTP : INR 2080



Source: Tradingview

- The stock prices have given a break above the falling channel near 2000 levels.
- The prices have also given a break above 2060 which was multiple resistance zone on daily time frame charts.
- A sustainable move above 2100 will add further bullishness for 2240-2300 levels in near term the 200 SMA is placed near 1,886 levels.
- The RSI on weekly time frame has formed positive reversal & has entered bullish zone which adds further bullish confirmation to price momentum..

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