

Week Gone

Indian equity markets ended the week on a weaker note, with both the Sensex and Nifty closing in the red amid geopolitical tensions, global trade uncertainties, and the RBI's revised inflation outlook. However, broader markets outperformed the benchmark indices, supported by gains in select stocks driven by strong quarterly earnings, significant order wins, and positive corporate developments. Market sentiment found support in robust domestic economic indicators, including stronger GDP growth, improved activity in manufacturing and services, healthy industrial production, and resilient GST collections. The RBI kept the policy rate unchanged but raised its inflation forecast while lowering its FY27 growth projections, reflecting heightened uncertainty stemming from global developments. Global cues remained mixed during the week. Stronger-than-expected manufacturing activity in China, in contrast to economic weakness and rising inflation in the Eurozone.

Week Ahead

Indian equities enter the upcoming trading week on a positive footing, supported by strong domestic fundamentals despite mixed global economic signals. On the domestic front, investors will closely monitor the May 2026 Inflation Rate, scheduled for release on Friday (12 June 2026). The Foreign Exchange Reserves data for the week ended 5 June will also be announced on the same day. Globally, key economic releases are expected to influence market sentiment. In China, the Balance of Trade data for May will be released on Tuesday (9 June 2026), followed by the Inflation Rate and Producer Price Index (PPI) figures on Wednesday (10 June 2026). In the US, Existing Home Sales data for May will be announced on Tuesday (9 June 2026). This will be followed by the release of the May Inflation Rate and Core Inflation Rate on Wednesday (10 June 2026), while the May Producer Price Index (PPI) data will be published on Thursday (11 June 2026).

Nifty Outlook

NIFTY	23367
Weekly Chg	-0.77
Trend Status	Downtrend
Breadth	Negative
Momentum	Negative
S1	23101
S2	22836
S3	22254
R1	23683
R2	24000
R3	24582



Source: TradingView, BP Equities Research

Market Pulse

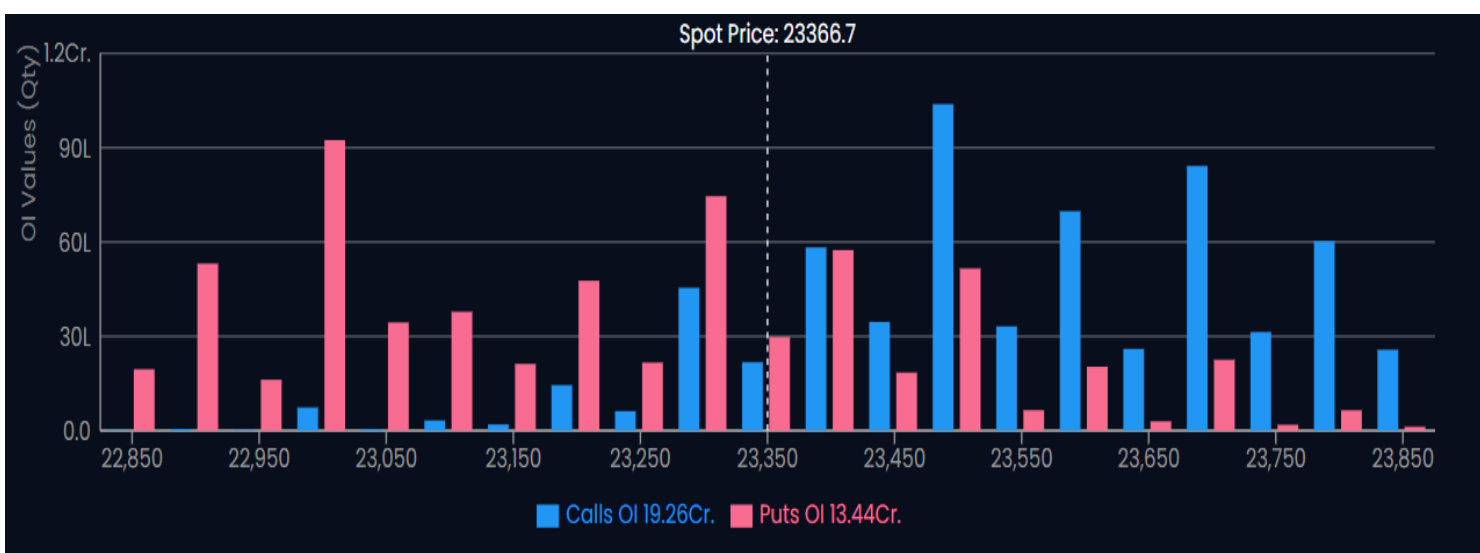
MARKET BREADTH

		NUMBER OF STOCKS TRADING ABOVE DMAs				% OF STOCKS TRADING ABOVE DMAs			
SEGMENT	DATE	10 DMA	20 DMA	50 DMA	200 DMA	10 DMA	20 DMA	50 DMA	200 DMA
NIFTY 50	5th Jun	13	16	20	21	25	31	39	41
	4th Jun	13	17	22	22	25	33	43	43
	3rd Jun	15	16	23	22	29	31	45	43
	2nd Jun	18	18	25	23	35	35	49	45
	1st Jun	15	18	24	24	29	35	47	47
NIFTY 100	5th Jun	30	36	45	40	30	36	45	40
	4th Jun	29	35	46	41	29	35	46	41
	3rd Jun	30	36	50	42	30	36	50	42
	2nd Jun	39	39	53	41	39	39	53	41
	1st Jun	35	36	51	41	35	36	51	41
NIFTY 200	5th Jun	70	78	100	87	35	39	50	44
	4th Jun	67	81	105	89	34	41	53	45
	3rd Jun	68	78	106	87	34	39	53	44
	2nd Jun	79	79	115	86	40	40	57	43
	1st Jun	68	73	114	85	34	37	57	43
NIFTY 500	5th Jun	205	211	279	217	41	42	56	43
	4th Jun	189	206	286	222	38	41	57	44
	3rd Jun	185	194	289	216	37	39	58	43
	2nd Jun	214	200	306	220	43	40	61	44
	1st Jun	186	178	301	215	37	36	60	43

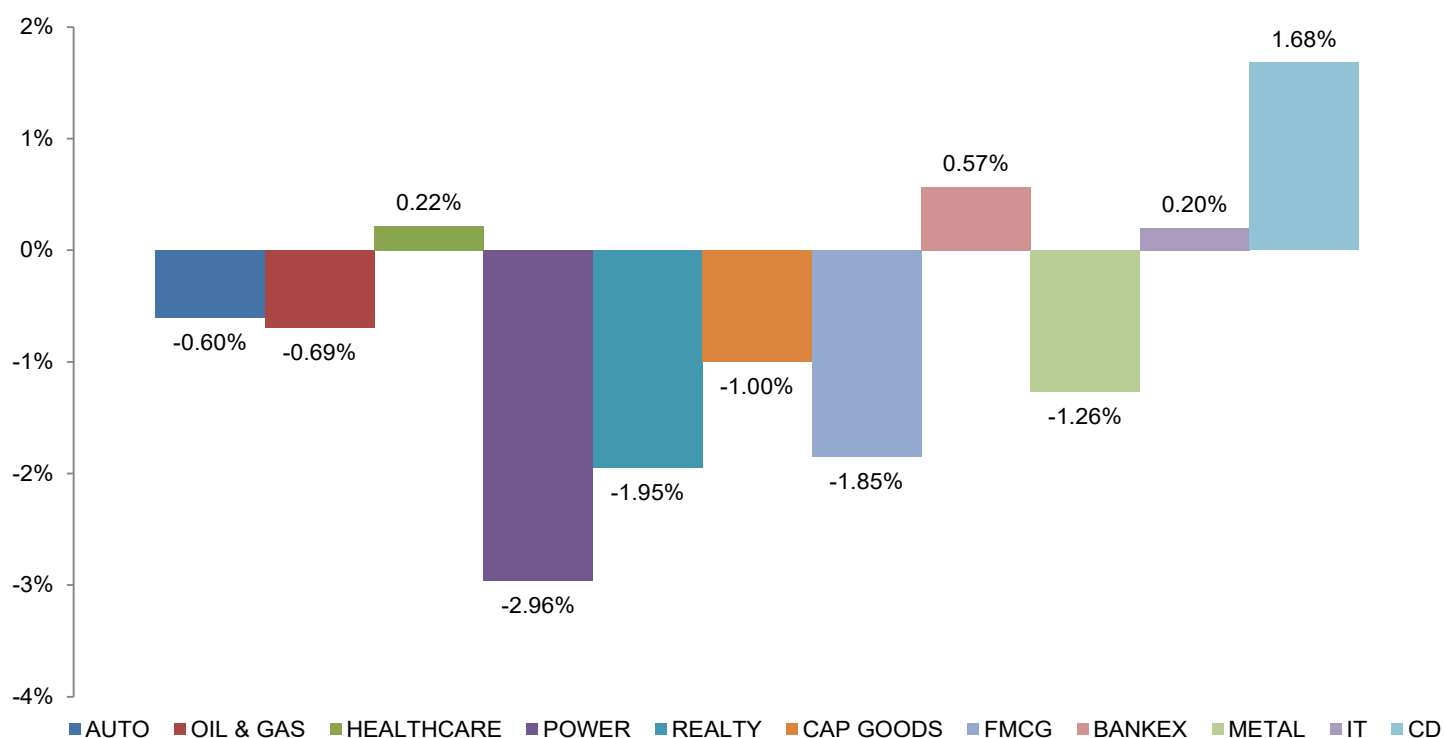


Technical Overview

- ⇒ The Nifty 50 index continues to exhibit structural weakness, extending its sequence of lower highs and lower lows after failing to reclaim the crucial 23,800–24,000 supply zone. The latest weekly close near 23,367 reflects persistent selling pressure and a lack of institutional follow-through buying.
- ⇒ On the weekly timeframe, the index has formed another bearish continuation candle, reinforcing the rejection from the overhead resistance cluster. Despite multiple recovery attempts over the past several weeks, buyers have repeatedly failed to establish acceptance above the declining short-term trend structure.
- ⇒ The inability to sustain above the previous swing resistance near 23,800–24,150 suggests that supply remains firmly in control, with market participants using rallies to reduce exposure.
- ⇒ The daily chart reveals a tight bearish consolidation evolving beneath resistance, often referred to as a continuation distribution structure. Price continues to compress near support rather than expanding upward, indicating weakening buying interest.
- ⇒ During the week, Nifty briefly attempted to stabilise above 23,500, but every intraday recovery was met with fresh supply. This behaviour reflects seller dominance and a lack of conviction among buyers.
- ⇒ The recent price action has carved out a series of lower swing highs around 23,800, 23,700 and 23,650, while support is gradually being tested near 23,300–23,200. Such compression generally precedes an impulsive directional move.
- ⇒ The market is now trading directly above a critical support shelf at 23,230–23,300. A decisive breakdown below this zone would complete a short-term bearish continuation setup and expose the index to a retest of 22,800–22,450.
- ⇒ Weekly MACD histogram continues to stay in negative territory, confirming that the broader trend remains corrective despite intermittent rebounds.
- ⇒ **Conclusion:**
The Nifty 50 remains in a fragile technical structure, with repeated failures near resistance and persistent selling pressure keeping the index below all key short-term trend references. The recent consolidation appears to be a pause within the broader corrective phase rather than the beginning of a fresh uptrend. As long as the index remains below 23,800–24,160, the market texture is likely to remain Sell on Rise. A decisive breakdown below 23,230–23,300 could trigger another leg lower toward 22,800–22,450, while only a high-volume close above 24,160 would be capable of shifting sentiment back in favour of buyers.



BSE WEEKLY SECTORAL PERFORMANCE



Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	05-Jun-26 Share Price (Rs.)	29-May-26 Share Price (Rs.)	Weekly % Chg	05-Jun-26 Open Interest	29-May-26 Open Interest	Weekly % Chg
NAM-INDIA	1106	1091	1%	5645000	3458125	63%
TRENT	2770	4265	-35%	9865200	6201400	59%
NHPC	75	79	-5%	151603200	112640000	35%
KALYANKJIL	374	360	4%	42405750	33894050	25%
COALINDIA	476	462	3%	81379350	68088600	20%

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	05-Jun-26 Share Price (Rs.)	29-May-26 Share Price (Rs.)	Weekly % Chg	05-Jun-26 Open Interest	29-May-26 Open Interest	Weekly % Chg
MAXHEALTH	982	976	1%	10931025	12773250	-14%
HYUNDAI	1929	1946	-1%	7900200	9202325	-14%
ASIANPAINT	2673	2681	0%	10333750	11641250	-11%
POLICYBZR	1546	1702	-9%	7064050	7831250	-10%
DMART	4175	4100	2%	3210000	3541350	-9%

DOMESTIC INDICES

Index	05-Jun-26	29-May-26	Weekly % Chg
Nifty 50	23,367	23,548	-0.8
Nifty Next 50	70,192	71,074	-1.2
Nifty 100	24,397	24,608	-0.9
Nifty 500	22,465	22,657	-0.8
NIFTY MIDCAP 100	60,755	61,724	-1.6
S&P BSE SENSEX	17,055	16,992	0.4
S&P BSE 100	74,243	74,776	-0.7
S&P BSE 200	24,848	25,059	-0.8
S&P BSE 500	10,936	11,035	-0.9
S&P BSE MidCap	35,142	35,418	-0.8
S&P BSE SmallCap	16	16	-3.4

WORLD INDICES

Index	05-Jun-26	29-May-26	Weekly % Chg
Nikkei Index	66,588	66,330	0.4
Hang Seng Index	24,962	25,182	-0.9
Kospi Index	8,161	8,476	-3.7
Shanghai SE Composite	4,028	4,069	-1.0
Strait Times Index	5,050	5,038	0.2
Dow Jones	50,867	51,032	-0.3
NASDAQ	25,709	26,973	-4.7
FTSE	10,368	10,409	-0.4

FOREX

Currency	05-Jun-26	29-May-26	Weekly % Chg
US\$ (Rs.)	95.0	94.9	0.1
GBP (Rs.)	126.7	127.8	-0.9
Euro (Rs.)	109.4	110.8	-1.2
Yen (Rs.) 100 Units	59.2	59.6	-0.6

NIFTY TOP GAINERS (WEEKLY)

Scrip	05-Jun-26	29-May-26	Weekly % Chg
Titan Company Ltd.	4,260	4,073	4.6%
Adani Enterprises Ltd.	3,048	2,937	3.8%
Infosys Ltd.	1,198	1,160	3.2%
Coal India Ltd.	472	458	3.1%
Eternal Ltd.	257	250	2.4%

FII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
05-Jun-26	11,044.6	19,820.8	-8,776.3
04-Jun-26	14,012.5	18,459.6	-4,447.1
03-Jun-26	17,053.6	22,670.2	-5,616.6
02-Jun-26	16,955.9	25,318.8	-8,362.9
01-Jun-26	17,725.9	21,637.6	-3,911.7
MTD	76,792.5	1,07,907.0	-31,114.5

NIFTY TOP LOSERS (WEEKLY)

Scrip	05-Jun-26	29-May-26	Weekly % Chg
NTPC Ltd.	362	387	-6.5%
UltraTech Cement Ltd.	10,912	11,486	-5.0%
Bajaj Finserv Ltd.	1,703	1,783	-4.5%
Tata Consumer Products Ltd.	1,131	1,178	-4.0%
HDFC Life Insurance Company Ltd.	575	595	-3.3%

DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
05-Jun-26	22,779.3	13,645.8	9,133.6
04-Jun-26	16,824.4	12,464.2	4,360.1
03-Jun-26	17,530.0	11,789.1	5,740.9
02-Jun-26	22,508.8	12,919.5	9,589.3
01-Jun-26	15,226.3	10,117.2	5,109.1
MTD	94,868.7	60,935.7	33,933.1

FORTIS HEALTHCARE LTD.

Technical View (Daily Chart)



Technical View

- ⇒ Fortis Healthcare continues to maintain a strong primary uptrend and is showing signs of fresh accumulation after a healthy consolidation phase.
- ⇒ The stock recently found support near the rising 50 DMA and has bounced back sharply, indicating that buyers are defending higher levels and the broader trend remains intact.
- ⇒ Price is currently trading above both the short-term moving average cloud and the 200 DMA, while the 50 DMA has started turning higher again.
- ⇒ The ₹990–₹1,000 zone remains the immediate resistance area, as the stock has faced supply around this level multiple times in recent months.
- ⇒ A decisive breakout above ₹1,000 with volume expansion could trigger a fresh leg of the uptrend and open the path toward ₹1,080–₹1,100 levels.
- ⇒ On the downside, immediate support is placed at ₹945–₹925, which coincides with the moving average support zone.
- ⇒ Stronger positional support is seen near ₹900–₹910, where the 200 DMA is currently placed. As long as the stock sustains above these levels, the bullish structure remains unchanged.

Source: TradingView

Execution Data	
Target (Rs)	1100
Upside	13.60%
Buy Range	962-970
Stop Loss	899
Risk	-6.75%
Daily Oscillator Direction	
10 MA	UPWORD
20 MA	UPWORD
50 MA	UPWORD
RSI	BUY MODE
MACD	BUY MODE

Key Data	
Nifty	23367
52WeekH/L(Rs)	742/1104
Market Cap (Rs Cr)	73,130.47
O/s Shares (Cr)	75.49
Face Value (Rs)	10.00

Analyst (s) holding in the Stock : Nil

Analyst (s) Certification:

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