



Samvat 2082

Muhurat Trading Technical Picks

17 October 2025





Samvat 2082 Technical Outlook: Nifty Set to Shine

From the recent swing low of 24587, Nifty has risen more than 1000 points towards 25625. On 16th Oct 2025, Nifty decisively surpassed the previous swing high of 25448, which has resulted into breakout from the symmetrical triangle pattern on the daily chart, indicating the end of consolidation phase in the Nifty. Triangle pattern projects the medium-term target of 26600 in the Nifty. Indicators and oscillators like RSI, MACD and DMI have turned bullish on the weekly charts.

Recent swing lows of 24337 and 24587 have become strong base for the Nifty and unless that band is breached, view would remain bullish, and dips should be bought in. Sustainable level above 26600 could push the index towards the long-term resistances of 27347 and 28000, which happens to be 123.6% and 138.2% Fibonacci retracements of the major down swing seen from 26277(All time High Made in September 2024) to 21743(April 2025 Bottom).

The Ratio Chart of Sensex versus Gold has turned extremely oversold on the positional time frame, suggesting a mean reversion is likely any time soon. Our opinion is that Indian equity markets should outperform precious metals in the coming months. Therefore, we advise adopting a strategy to be overweight on equity and underweight in bullions until the next Samvat.

Key Levels to Watch

Nifty Zone	Type	Commentary
24337-24587	Major Support	Strong Base Developed with Higher Bottoms. Violation of this base would mean end of bullish trend
26269-26600	Short Term Targets	All Time High & Symmetrical Triangle Pattern Target
27347-28000	Medium Term Targets	123.6% & 138.2% Fibonacci Retracement Targets



A Year of Volatility and Recovery: Nifty's Journey from Diwali to Diwali

The Samvat year begins on the day of Diwali (Lakshmi Pujan) and ends on the next Diwali. This period is often seen as a traditional investment cycle for many Indian households.

Over the past decade, the Nifty 50 index has delivered an average annual return of approximately 12-15% during these Samvat periods. Between Diwali 2024 and Diwali 2025, Indian stock markets experienced modest returns, with the Nifty 50 index rising by approximately 5% and the BSE Sensex increasing by around 4%. This performance was relatively subdued compared to previous years, reflecting a period of consolidation amid global uncertainties and domestic challenges.

In contrast, gold and silver delivered exceptional returns during the same period. Indian Gold prices surged by 62%, while silver prices skyrocketed by 74%, marking the highest Diwali-to-Diwali returns for both metals in history.

Indian equity markets have also underperformed most of the emerging and developed equity markets since last Diwali.

During a period when the broader market remained relatively subdued, select small- and mid-cap stocks managed to stand out with dramatic outperformance, showcasing the ability of niche sectors and companies to deliver remarkable growth regardless of larger index movements. These dynamic underlines how active stock selection and sectoral focus can unlock substantial rewards for discerning investors, even in phases marked by consolidation or flat returns for headline indices. Such success stories reinforce the value of a diversified approach and highlight the importance of monitoring emerging opportunities, as significant wealth creation is often driven by these outliers despite an otherwise uneventful market trend.

The Indian stock market entering Samvat 2082 reflects a phase of cautious optimism coupled with significant sectoral rotations and volatility, shaped by both domestic economic fundamentals and global macroeconomic conditions.

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Samvat 2081–2082 Journey: Bullion Trumps All Major Asset Classes

Major Indices	% Change	Indian Sectoral	% Change	FX & Commodity	% Change
Nikkei	27%	Bankex	11%	USDINR	4%
Hang Seng	26%	Auto	9%	ICE Dollar Index	-5%
DAX	25%	Metal	8%	MCX Silver Spot	74%
Nasdaq	23%	Healthcare	4%	MCX Gold Spot	62%
MSCI Emerging Market	20%	Capital Goods	2%	Brent Crude Oil \$/Barrel	-16%
Shanghai Comp.	19%	PSU	2%		
MSCI Asia Pacific	19%	Oil & Gas	-3%		
MSCI World	16%	FMCG	-4%		
S&P 500	15%	Consumer Durable	-4%		
FTSE	14%	Realty	-6%		
Dow Jones	9%	Teck	-11%		
CAC	8%	Power	-13%		
Nifty	5%	IT	-17%		
MSCI India	2%				

Note: Return Updated October 16, 2025

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Mahurat Trading Technical Picks For Samvat 2082

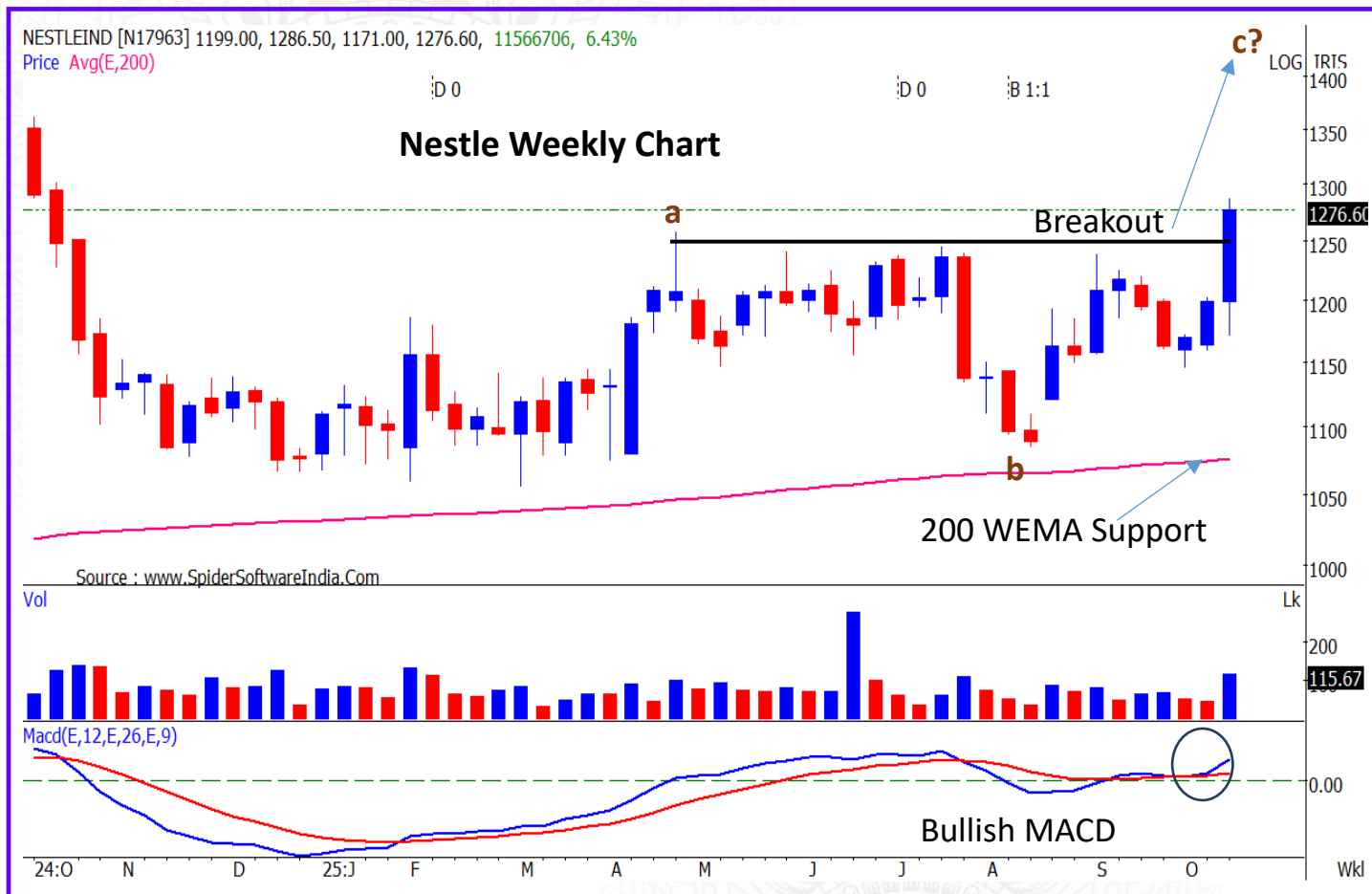
Underlying	Type	Buying Range	CMP	Avg Entry Level	Targets	Stoploss (Closing Basis)	Potential Upside(%)
Nestle	Stock	1276-1310	1276.60	1200	1435, 1499	1144	17%
South Indian Bank	Stock	32.95-34	32.95	30.40	38.10, 41	28.40	24%
Canara Bank	Stock	127-129.50	127.37	120	145, 157	114	23%
ABSL AMC	Stock	862-885	862.85	785	990, 1070	760	24%
JSL	Stock	808-830	808.90	740	930, 999	710	23%
MOREalty (Motilal Oswal Nifty Realty ETF)	ETF	93-94	93.31	90	102, 110	86.50	18%

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Nestle India, MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
1276-1310	1276.60	1200	1435, 1499	1144	Till Next Diwali



Technical Evidences

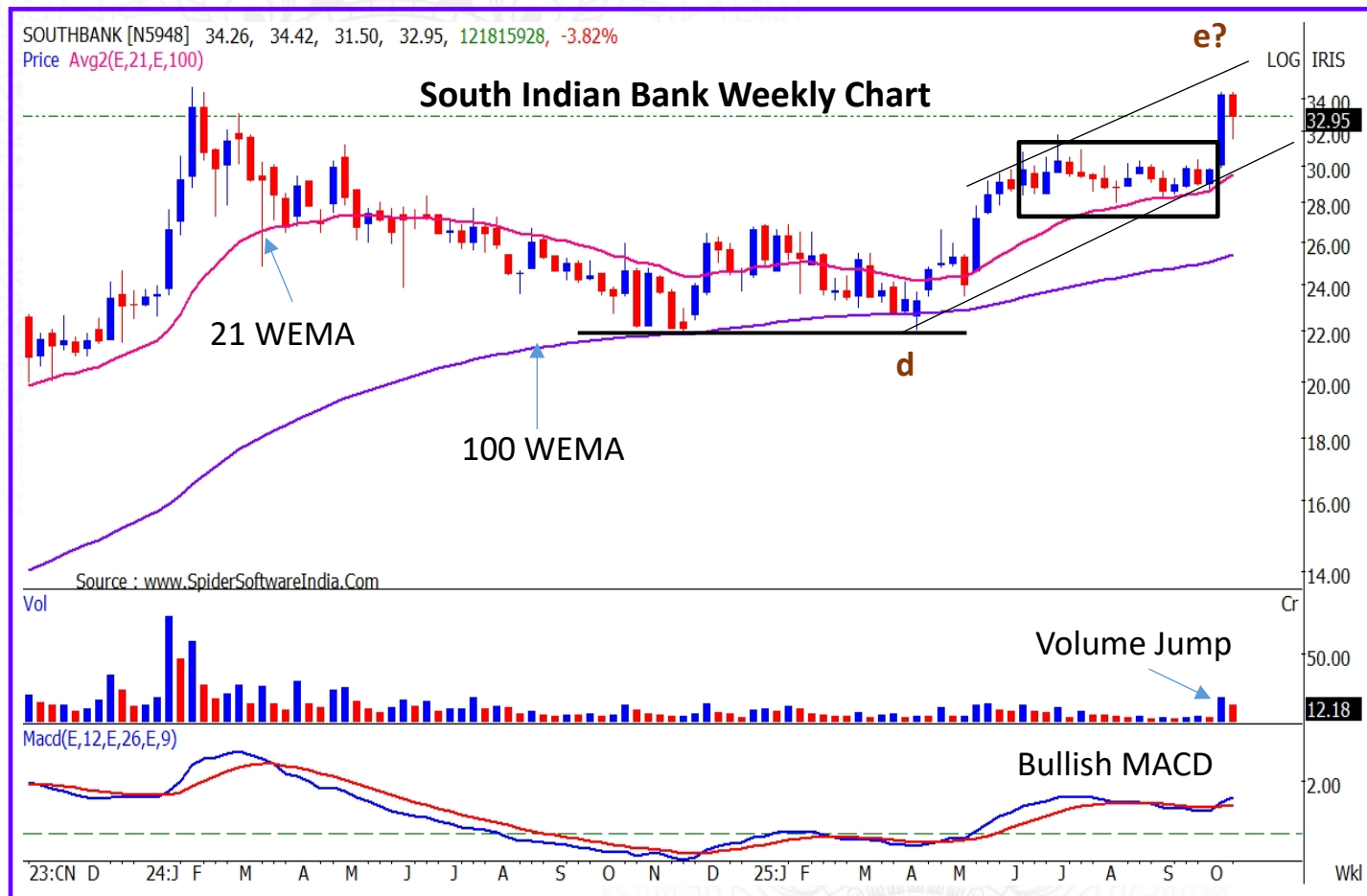
- Stock has provided an inverted Head and shoulder pattern breakout which is a bullish reversal formation.
- Price has taken support at 200 Week EMA and started to move up where it has completed major "wave b" and from there major "wave c" has begun. Ideally "wave c" could move above previous all time high.
- Stock has been forming higher tops and higher bottoms on all degrees which is a bullish Dow formation.
- Weekly MACD oscillator is continuing with a bullish signal.
- Overall price structure and pattern is looking bullish.

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South Indian Bank, MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
32.95-34	32.95	30.40	38.10, 41	28.40	Till Next Diwali



Technical Evidences

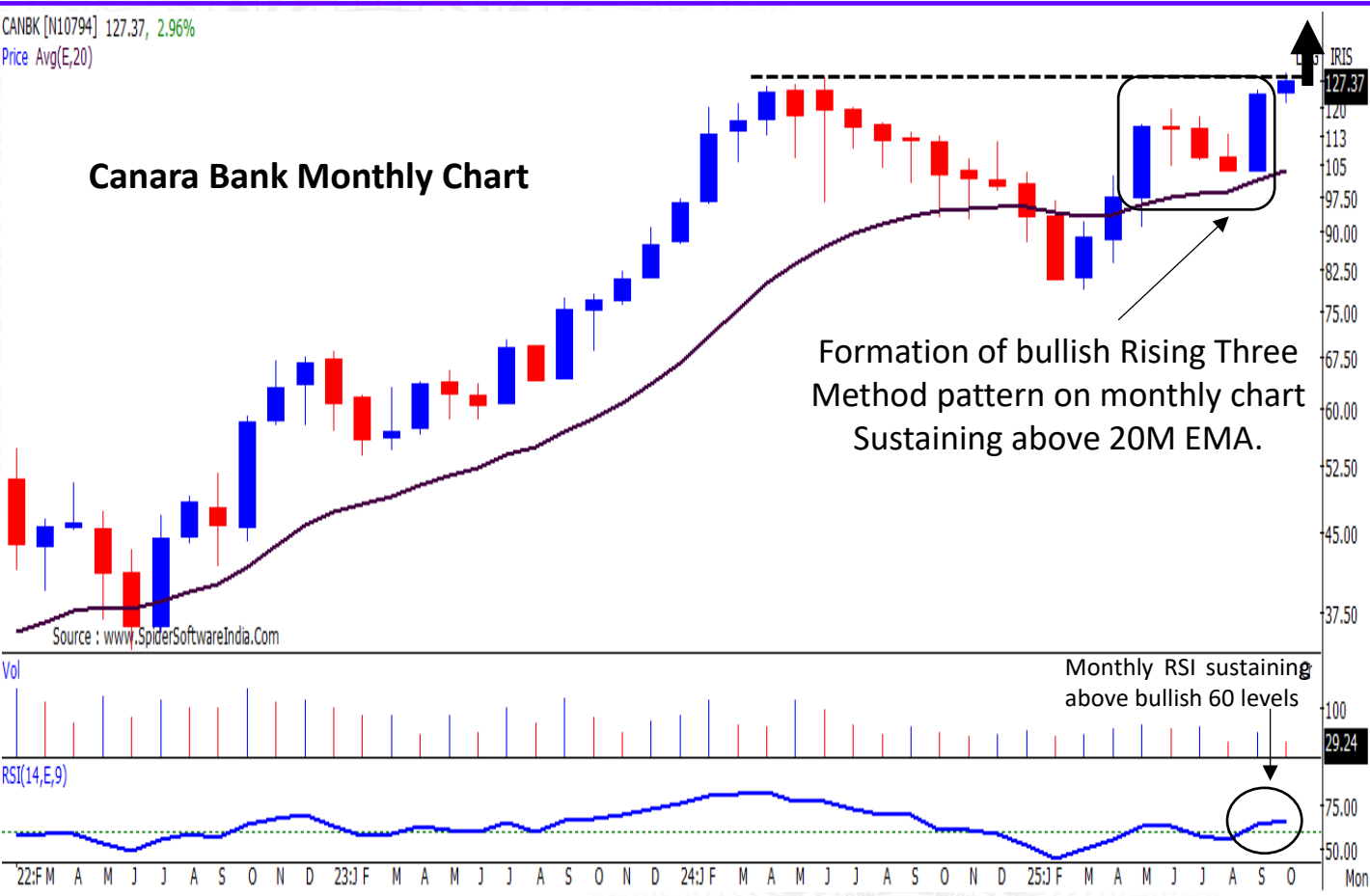
- The stock has provided a breakout from a prolonged consolidation phase, indicating that bulls have resumed their momentum.
- The 100-week EMA has protected the stock price twice from an extended correction.
- A double bottom pattern was witnessed in April 2025 (a bullish reversal pattern). The stock has likely completed its corrective phase, where “wave d” has ended and “wave e” has begun.
- Stock has been forming higher tops and higher bottoms on all degrees which is bullish dow formation. Weekly MACD oscillator is placed with bullish signal.

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Canara Bank, MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
127-129.50	127.37	120	145-157	114	Till Next Diwali



Technical Evidences

- Canara Bank on monthly chart formed a bullish 'Rising Three Method' type pattern in last month.
- Generally, rising three method patterns are considered as a bullish trend continuation patterns, which are formed in middle of a trend.
- The stock price has placed on the verge of decisive breakout of crucial hurdle at Rs 128-130 levels.
- Monthly 14 period RSI has turned flat above bullish 60 levels. It's uptick from here could mean strong up move for the stock price ahead.
- The overall chart pattern in Canara Bank indicates positional buy for long term perspective.

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Aditya Birla Sun Life AMC Limited (ABSL AMC), MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
862-885	862.85	785	990,1070	760	Till Next Diwali



Technical Evidences

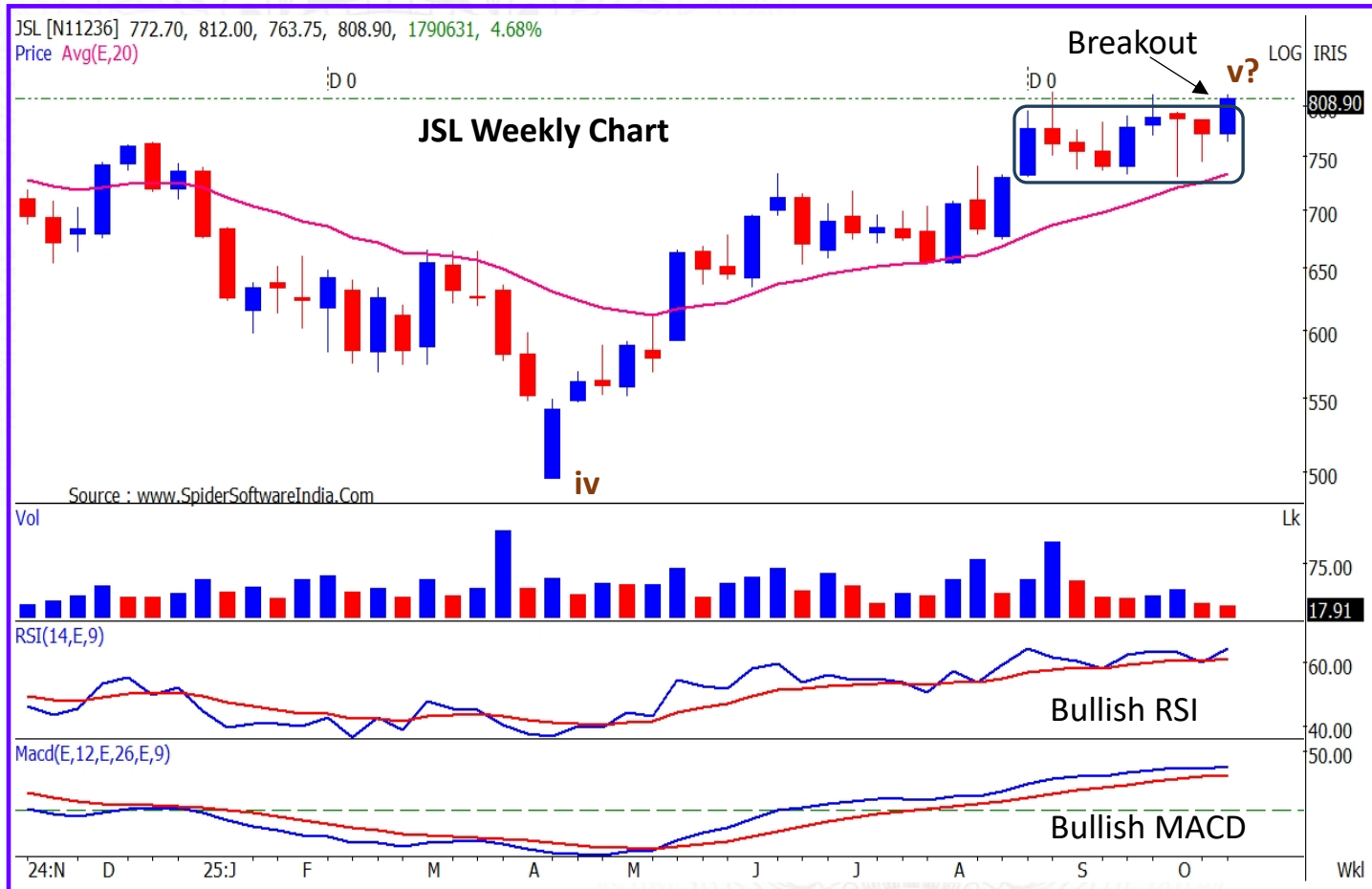
- Stock price has broken out from bullish cup and handle pattern on the weekly chart.
- Price breakout is accompanied by jump in volumes.
- Stock has been trading above all key moving averages.
- Asset management companies and capital market sector have been outperforming and that is expected to continue.
- Indicators and Oscillators have turned bullish on weekly charts
- Major “wave b/ii” has ended at 771.05. From the low “wave c/iii” has started for the initial targets of 990 and 1070.

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Jindal Stainless Limited (JSL), MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
808-830	808.90	740	930, 999	710	Till Next Diwali



Technical Evidences

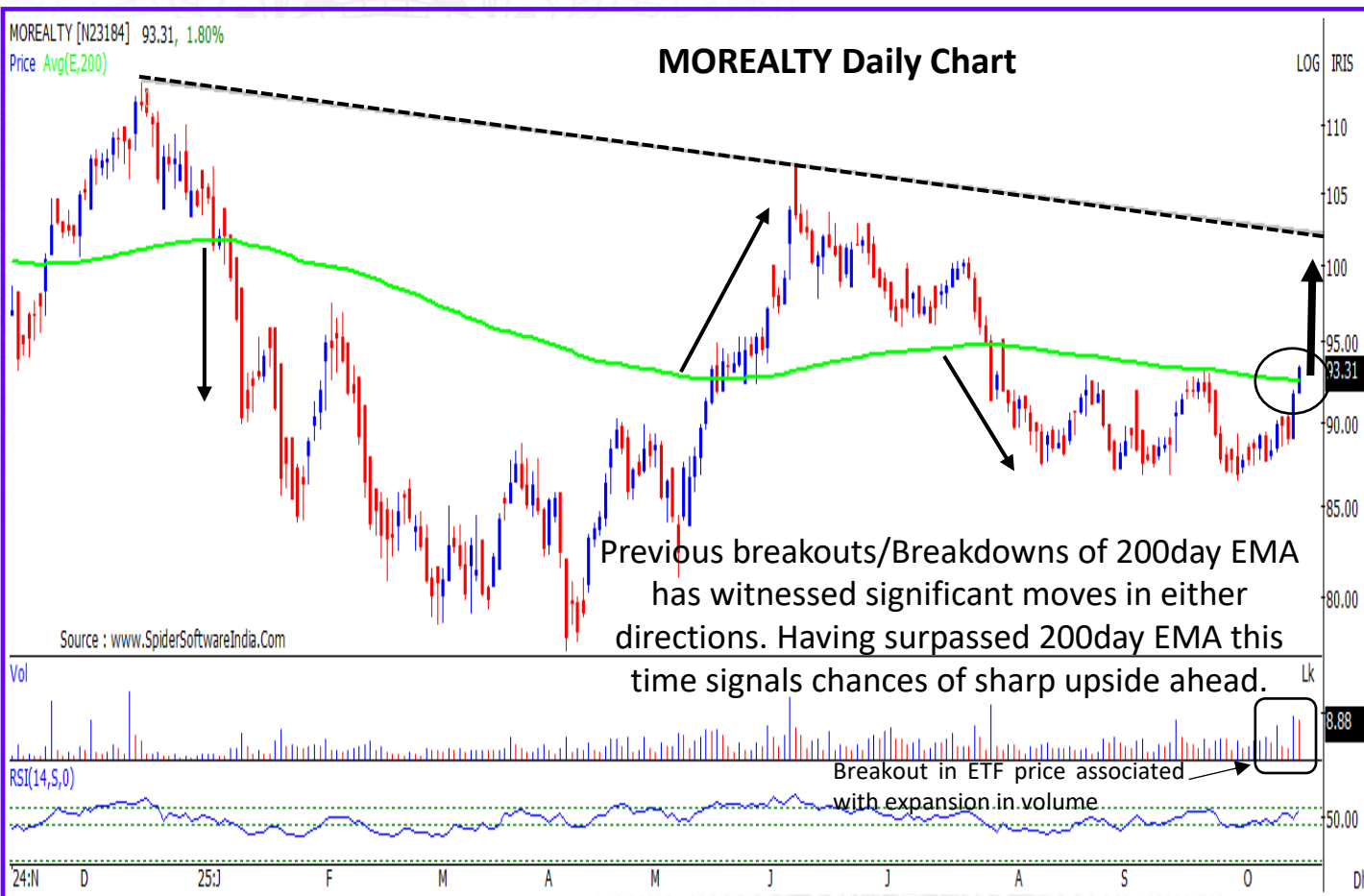
- Stock Price has broken out from the narrow consolidation pattern on the weekly chart.
- Primary trend of the stock has been bullish with higher tops and higher bottoms on the weekly charts
- Stock has been finding support on its 20 Week EMA, indicating continuation of a positional bullish trend.
- Indicators and oscillators have been showing strength of the trend
- Cycle degree "wave iv" has ended at 496.60. Now cycle degree "wave v" is in progress.
- Metal sector has registered fresh breakout on the monthly charts.

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MOREALTY (Motilal Oswal Nifty Realty ETF), MTF (✓)

Buying Range	CMP	Avg Level	Targets	Stoploss(Closing Basis)	Time-Frame
93-94	93.31	90	102-110	86.50	Till Next Diwali



Technical Evidences

- MOREALTY ETF daily chart indicates an accumulation pattern over the last 8-10 weeks.
- The ETF price has started to breakout above the consolidation band around Rs 93 levels this week.
- We also observe breakout of significant 200day EMA at 92.50, which could be considered as a catalyst for decisive upmove ahead.
- Volume has expanded along with breakout in the ETF price.
- Daily 14 period RSI shows positive indication.
- The overall bullish chart pattern of MOREALTY indicates positional buy as per long term perspective.

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