

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-May-26	Nifty	NIFTY	Buy	23780-23810	23850/23916.0	23734.00	Intraday
25-May-26	Asian paints	ASIPAI	Buy	2664-2668	2694.60	2654.40	Intraday
25-May-26	IOC	INDOIL	Buy	141-142	143.40	141.20	Intraday

\*Intraday recommendations are in cash segment and Index recommendations are in futures segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-May-26	Caplin point	CAPPOI	Buy	1990-2020	2230.00	1875.00	14 Days
19-May-26	NLC India	NEYLIG	Buy	352-360	386.00	342.00	14 Days
20-May-26	BHEL	BHEL	Buy	400-408	436.00	388.00	30 Days
21-May-26	Tata Motors	TATMOT	Buy	353-361	393.00	337.00	30 Days

May 25, 2026

## Gladiator Stocks

Scrip Name	Action
Schaeffler India	Buy
Jsw Steel	Buy
Powergrid	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open Recommendations

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**Technical Outlook**

Week that was.. Indian equity benchmarks recovered a portion of the previous week's losses, as renewed optimism surrounding potential peace negotiations fueled the momentum in the market. The Nifty gained 0.3% at 23719.

In the process, Midcaps continued with its relative outperformance by gaining 1.4%. Sectorally, IT, Realty outshone while consumption, PSU underwent profit booking

**Technical Outlook:**

- The index started the week on a positive note. However, lack of strength at higher levels resulted into index confining within last week's bear candle. Consequently, weekly price action formed a small bull candle with a higher low, indicating pause in corrective bias.
- Index is likely to open gap-up on back of Us-Iran peace deal optimism and fall in crude prices. Index is likely to open above past eight sessions narrow range of 23800, indicating resumption of uptrend. This tight-range price behavior occurred while navigating geopolitical concerns, crude price volatility, shifting bond yields, and fluctuations in the USDINR pair. Ultimately, this prolonged sideways movement signifies a healthy consolidation process, effectively establishing a strong base for the next major leg upward towards 24400
- Going ahead, we expect index to resolve out of upper band of consolidation placed at 23800 that coincides with the 20 days EMA, and resumed upward momentum that can drive Nifty towards 24400 in the coming weeks.
- In the upcoming truncated week, we expect bouts of volatility to remain elevated ahead of monthly expiry and ongoing earning season. Thereby, focus should be on accumulating quality stocks backed by strong earnings as strong support is placed at 23200 being 61.80% retracement of previous move (22182-24601) and the price gap support from 7th April 2026.
- We expect broader market to relatively outperform the large caps as the ratio chart of Nifty 500 vs Nifty 100 has been inching upward, confirming sustained outperformance of the broader market backed by improving market breadth. Amidst geopolitical uncertainties, currently 72% of Nifty 500 stocks are trading above their 50 days SMA compared to last week's reading of 68%.

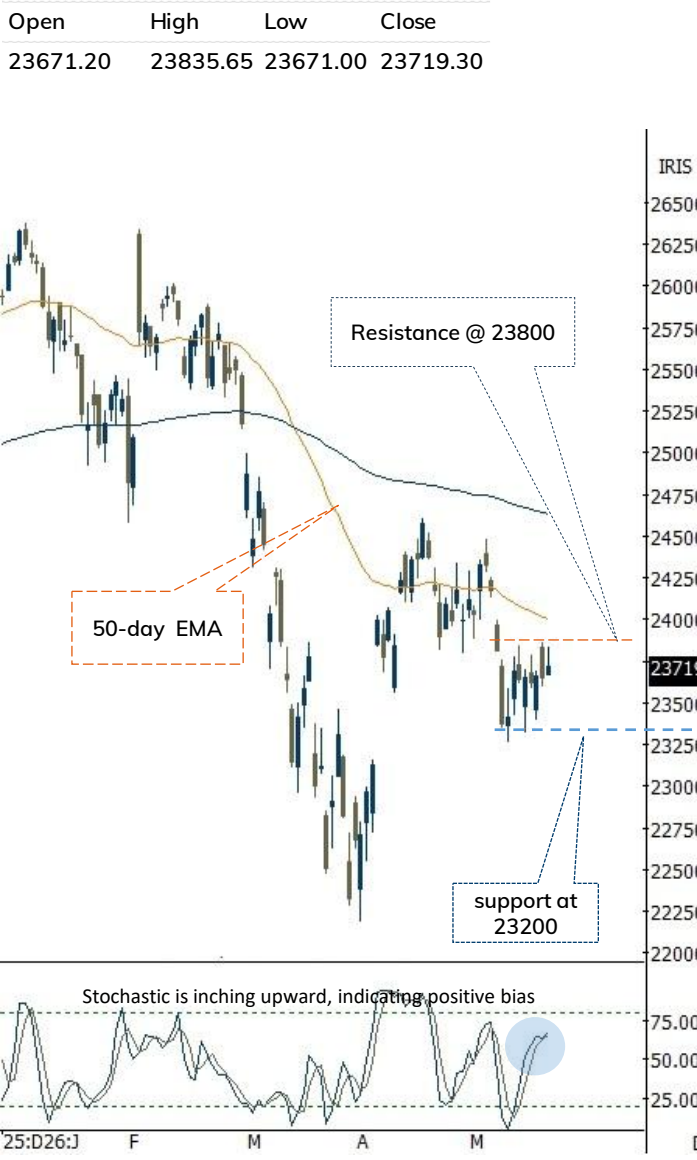
**Key Monitorable:**

- The Bernt crude oil has been forming a lower top formation over past ten weeks. The lack of follow through strength above \$120, amid ongoing geopolitical conflict suggest that supply risk are fully priced in. negativity is already priced-in. Hence, a decisive close below \$96 would confirm change in prevailing trend and result into extended correction
- The pair of USD/INR approached the extreme overbought reading of 84 (highest since 2002). Further, Gravestone Doji candle on the weekly chart signifies, potential trend exhaustion and an impending reversal in favor of the Rupee.
- US and India GDP data

**Intraday Rational:**

- **Trend** - Supportive efforts emerged from 50% of its preceding upmove (22182-24601)
- **Levels** - Buy around 50% retracement of yesterday range

**Daily Candle Chart**



**Domestic Indices**

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75415.35	231.99	0.31
NIFTY Index	23719.30	64.60	0.27
Nifty Futures	23744.00	112.60	0.48
BSE500 Index	35413.94	73.63	0.21
Midcap Index	61389.30	88.70	0.14
Small cap Index	17956.20	-26.85	-0.15
GIFT Nifty	23971.00	227.00	0.96

**Nifty Technical Picture (Spot levels)**

	Intraday	Short term
Trend	↑	↑
Support	23835-23744	23200
Resistance	24000-24126	24400
20 day EMA		23794
200 day EMA		24630

**Nifty Future Intraday Reco.**

Action	Buy on declines
Price Range	23780-23810
Target	23850/23916.0
Stoploss	23734

**Sectors in focus (Intraday) :**

Positive: BFSI, Auto, OMC, Paint, Aviation, Metals

## Technical Outlook

### Week that was:

The Bank Nifty Index the week on a positive note at 54055 on back of positive global cues. Nifty PSU Bank relatively underperformed closing flat.

### Technical Outlook:

- Index started the week with gap-down action however witnessed supportive efforts from 61.8% retracement of entire April rally (49954-57456) around 52800 levels. The weekly price action resulted into piercing line candle with lower shadow, indicating buying demand at lower levels
- Index has formed bullish Piercing line candlestick at key 61.8% retracement level. Key point to highlight is that, it has taken four weeks to retrace previous four weeks rally indicating slower pace of retracement. Going ahead, we expect index to resolve out of recent consolidation towards 56500 being 80% retracement of recent decline
- Index is firmly holding above gap-area support formed on 7th April and 61.8% retracement of entire April rally (49954-57456) at 52800 making it strong support in short term.
- Nifty PSU Bank formed small bull candle in vicinity of 52-week EMA coincided with April low of 7830. The sustainability above 7800 mark signifies supportive efforts at key support zone that would eventually help index to stage a recovery going ahead

### Intraday Rational:

- Trend-** Weekly bullish candle in the vicinity of 61.8% retracement of its preceding up-move (49954-57456)
- Levels-** Buy around 50% retracement of yesterday range

## Daily Bar Chart

Open	High	Low	Close
53483.85	54213.05	53483.55	54055.35



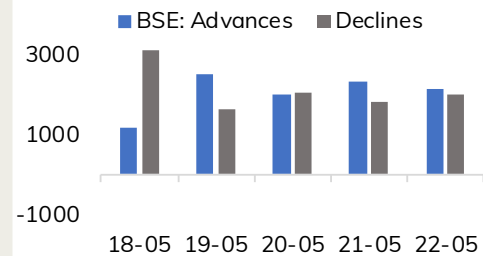
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	54213-53934	52800
Resistance	55000-55310	55000
20 day EMA		54362
200 day EMA		56307

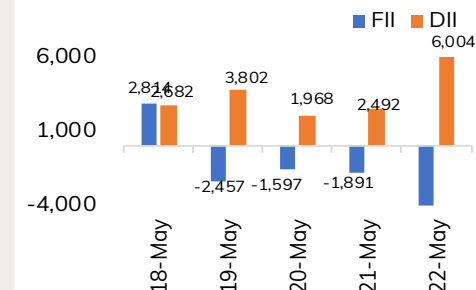
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	54400-54460
Target	54732
Stoploss	54267

## Advance Decline



## Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2664-2668	Target	2694.60	Stop loss	2654.40
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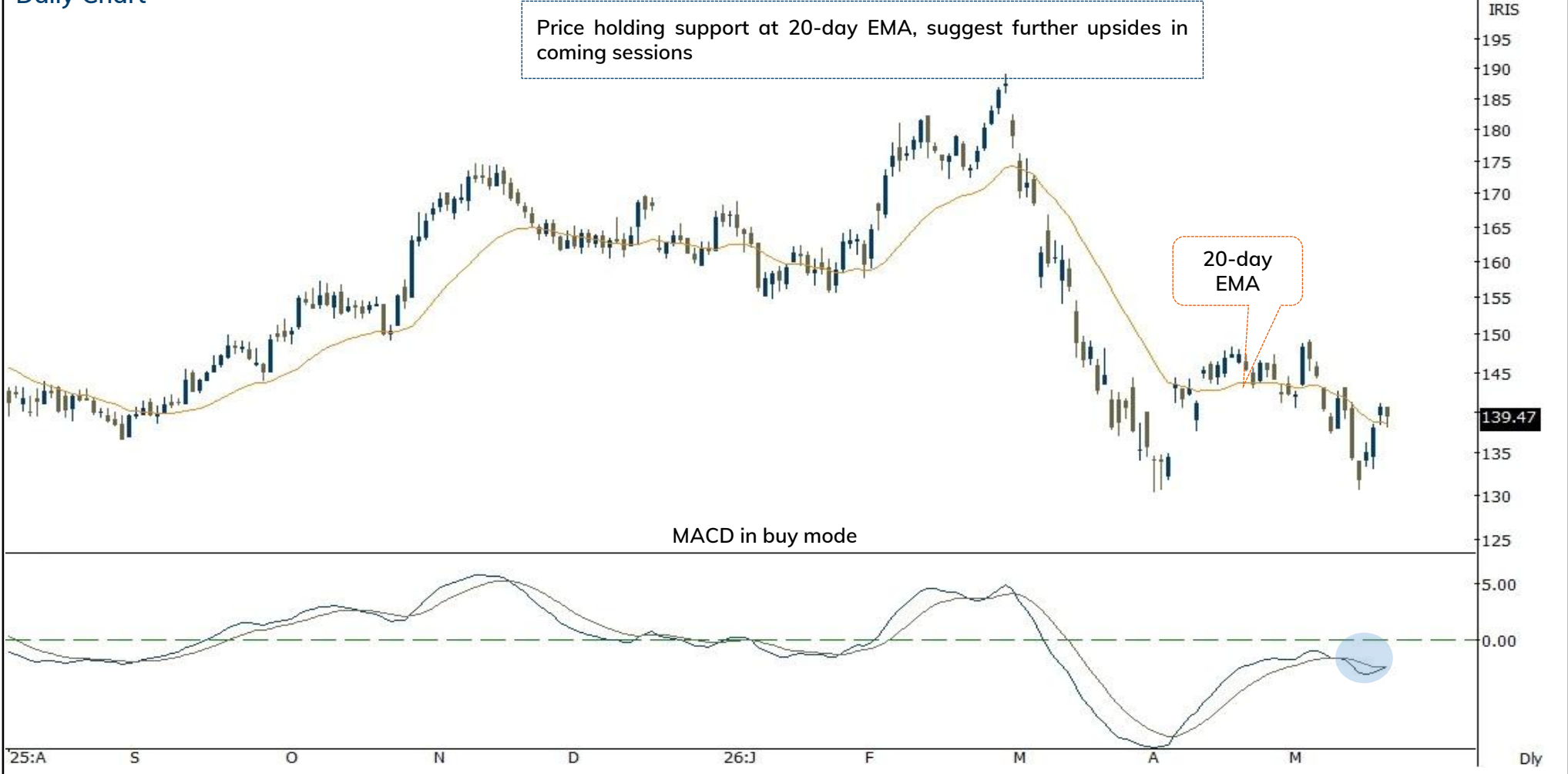
Daily Chart



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	141-142	Target	143.40	Stop loss	141.20
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Daily Chart



Action	Buy	Rec. Price	353-361	Target	393.00	Stop loss	337.00
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Daily Chart



Source: Spider Software, ICICI Direct Research  
May 25, 2026

Action	Buy	Rec. Price	400-408	Target	436.00	Stop loss	388.00
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Daily Chart

Price forming higher base above 10-day EMA and elevated buying demand, indicating further upsides in coming sessions

Target @ 436

10-day EMA



Source: Spider Software, ICICI Direct Research  
May 25, 2026

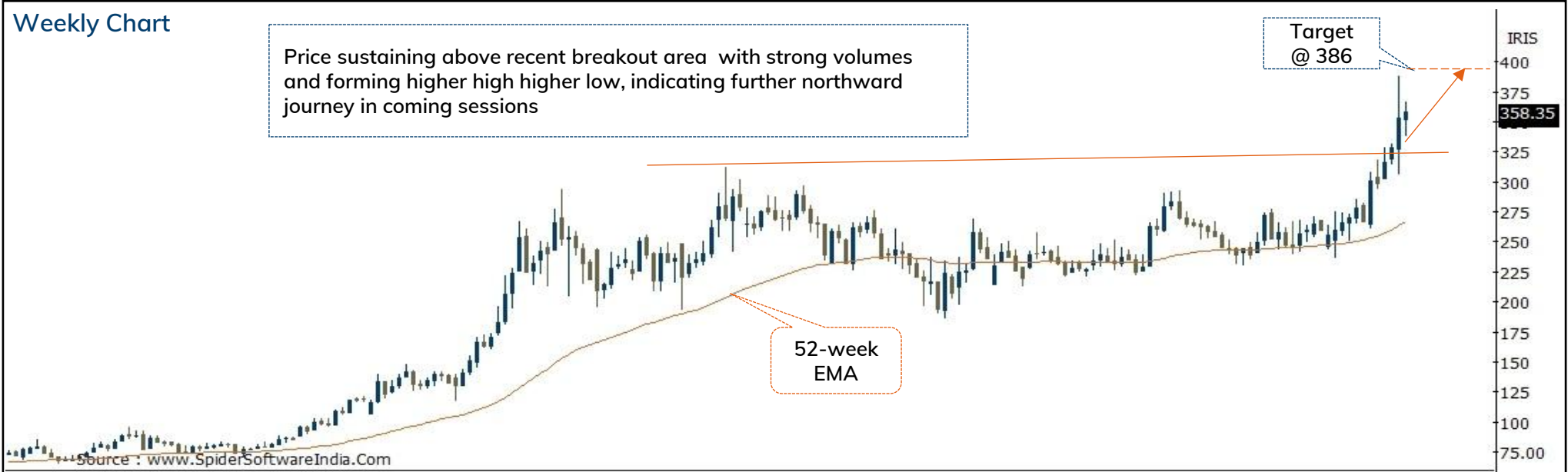
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

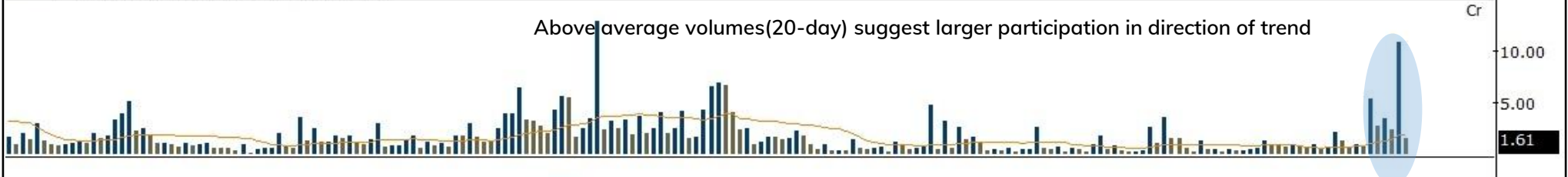
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

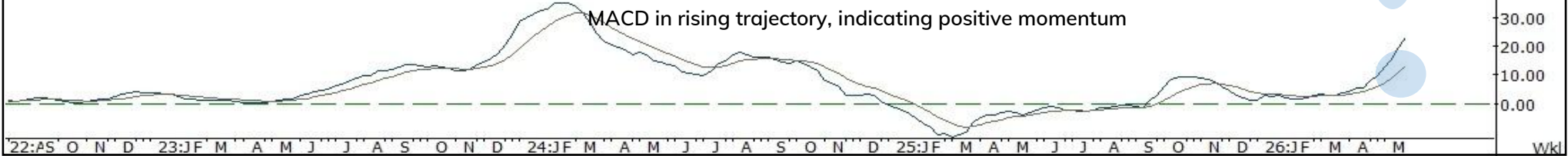
52-week EMA



Above average volumes(20-day) suggest larger participation in direction of trend



MACD in rising trajectory, indicating positive momentum



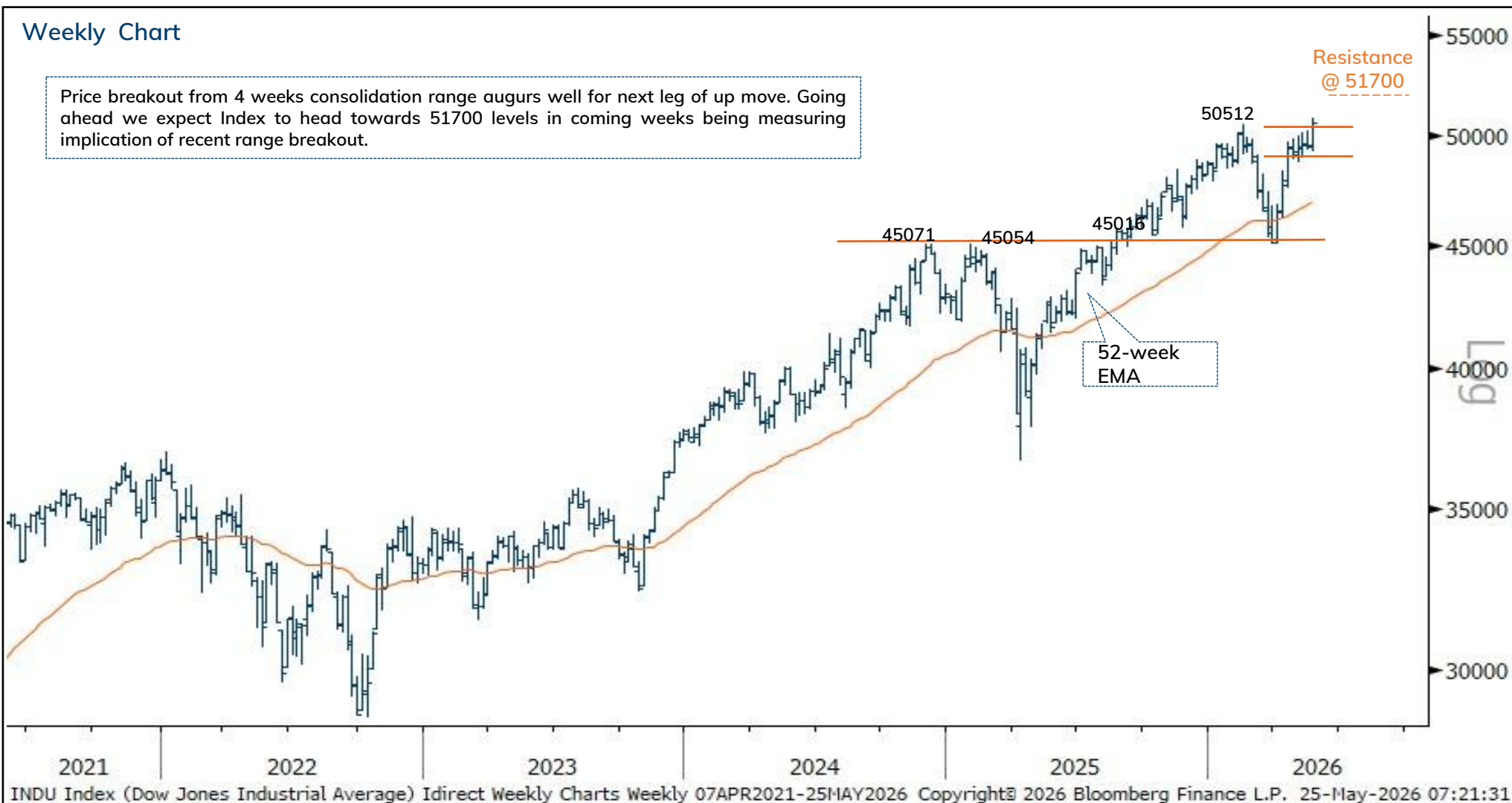
Action	Buy	Rec. Price	1990-2020	Target	2230.00	Stop loss	1875.00
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Daily Chart



Weekly Chart

Price breakout from 4 weeks consolidation range augurs well for next leg of up move. Going ahead we expect Index to head towards 51700 levels in coming weeks being measuring implication of recent range breakout.



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 07APR2021-25MAY2026 Copyright© 2026 Bloomberg Finance L.P. 25-May-2026 07:21:31

Source: Trading View, ICICI Direct Research

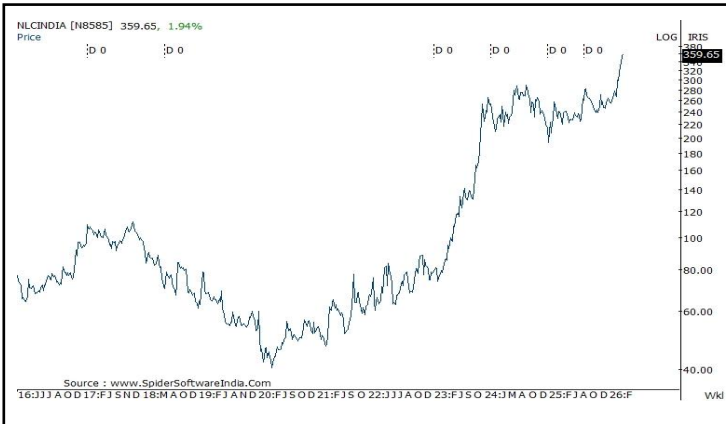
\* Dow Jones chart is as on 22nd May 2026

May 25, 2026

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# Price history of last three years

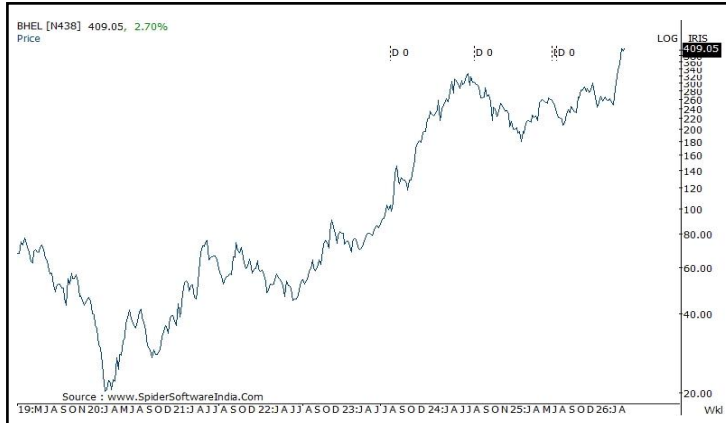
## NLC India



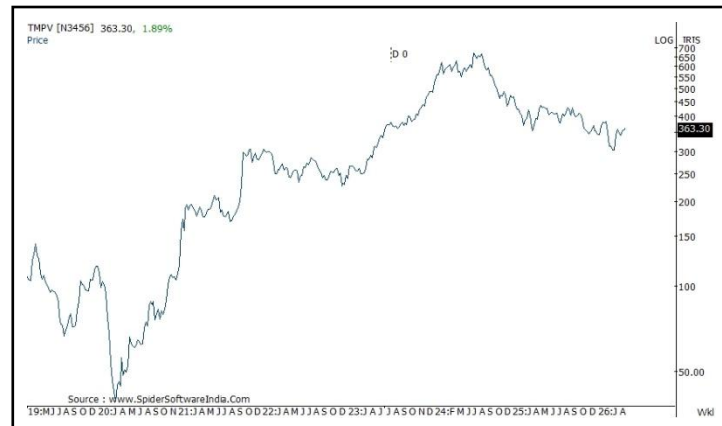
## Caplin point Laboratories



## BHEL



## Tata Motors



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