Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Oct-25	Nifty	Nifty	Buy	25918-25948	25988/26053	25872.00	Intraday
28-Oct-25	Titan	TITIND	Buy	3736-3740	3778.00	3718.40	Intraday
28-Oct-25	Canara Bank	CANBAN	Buy	128.50-129	130.50	127.40	Intraday

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Oct-25	Canara Bank	CANBAN	Buy	125-129	139.00	122.00	14 Days
20-Oct-25	MRPL	MRPL	Buy	147-152	163.00	144.00	14 Days
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
23-Oct-25	Indo Count	INDCOU	Buy	275-282	306.00	267.00	14 Days

October 28, 2025

Gladiator Stocks

Scrip Name	Action
Kansai Nerolac	Buy
GPPL	Buy
Supreme Industries	Buy
Duration: 3 Months	

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

Open Recommendations

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Technical Outlook

Day that was…
Equity benchmark started the week on a strong footing, amid supportive global cues and settled at 25970 up 0.65%. The broader market breadth remained positive as all sectoral indices, barring pharma, ended in the green. PSU banks, Oil & Gas and Realty sectors led the rally, indicating broad-based participation across key sectors.

Technical Outlook:

- Nifty started the day on a positive note, however after an initial strong up-move of around 192 points during the first half, it entered a consolidation phase within a narrow range in the latter half of the day. As a result, daily price action formed a bullish candle and closed above the previous day's high, indicating continued positive momentum in the near term.

- Key point to highlight is that, after two-session of healthy profit booking, the index staged a firm rebound from the 38.2% retracement level of the prior up move (25060-26104), indicating a strong revival of bullish momentum. Going ahead, we believe index to resolve higher and challenge its all-time high 26,300 in coming month. Additionally, on the momentum front, the RSI in all major time frames is sustaining above the 60 mark, indicating strong bullish momentum. Hence any dips from current level should be viewed as a buying opportunity to accumulate quality stocks with robust earnings as strong support is placed at 25400.

Our positive bias is further validated by following observations:

- The Breakout from 3 months consolidation helped Bank Nifty to clock a fresh All Time High, highlighting structural improvement. While optimism around earning boosted sentiment in IT, Oil & Gas stocks. Together, these indices carry 55% weightage of Nifty
- The current up move is backed by the improvement in market breadth as currently the ratio chart of stocks hitting new 52 weeks high vs new 52 weeks low (Nifty 500 Universe) continues to inch upward, highlighting strengthening of rally
- The breakout from past four months consolidation (25670-24350) backed by traction in index heavy weights, highlighting structural improvement that would eventually pave the way for next leg of rally.
- Nifty has been maintaining the rhythm of witnessing rally after approaching maturity of price and time wise correction. As Nifty has rallied 18% off April low, within which intermediate corrections arrested within 3-5% range. Meanwhile, timewise, over past three decades, there have been 12 instances wherein index has staged a strong rebound after consecutive 8 sessions negative close, garnering 7% rolling return in a month. In current scenario, index has rallied ~5%

Key Monitorable for the next week:

- Outcome of India-US tariff negotiations
- US Fed meet
- Progression of Q2FY26 earning season
- Continuation of buying spree from FII's
- Gold: Gold has taken a breather after approaching overbought conditions after > 60% rally seen in this year. Going ahead, we expect gold to undergo healthy consolidation in $4400-$3900 range

Intraday Rational:

- **Trend**- Higher high-low formation confirms positive momentum
- **Levels:** After a positive up opening utilize declines towards 80% retracement of (25882-26065) to Initiate long position

Daily Bar Chart

Open	High	Low	Close
25843.20	26005.95	25827.00	25966.05

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84778.84	566.96	0.67
NIFTY Index	25966.05	170.90	0.66
Nifty Futures	26013.50	198.70	0.77
BSE500 Index	37421.12	249.21	0.67
Midcap Index	59780.15	548.95	0.93
Small cap Index	18403.05	149.70	0.82
GIFT Nifty	26060.00	46.50	0.18

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	⬆	⬆
Support	25937-25862	25500
Resistance	26027-26104	26300
20 day EMA		25449
200 day EMA		24560

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25918-25948
Target	25988/26053
Stoploss	25872

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Auto, IT and Telecom

Nifty Bank : 58144

Technical Outlook

Day that was:

Bank Nifty started the week on a positive note and settled at 58,114 up 0.72%. The Nifty PSU Bank index has relatively outperformed the benchmark, ending the day strong at 7,990 up 2.22%

Technical Outlook:

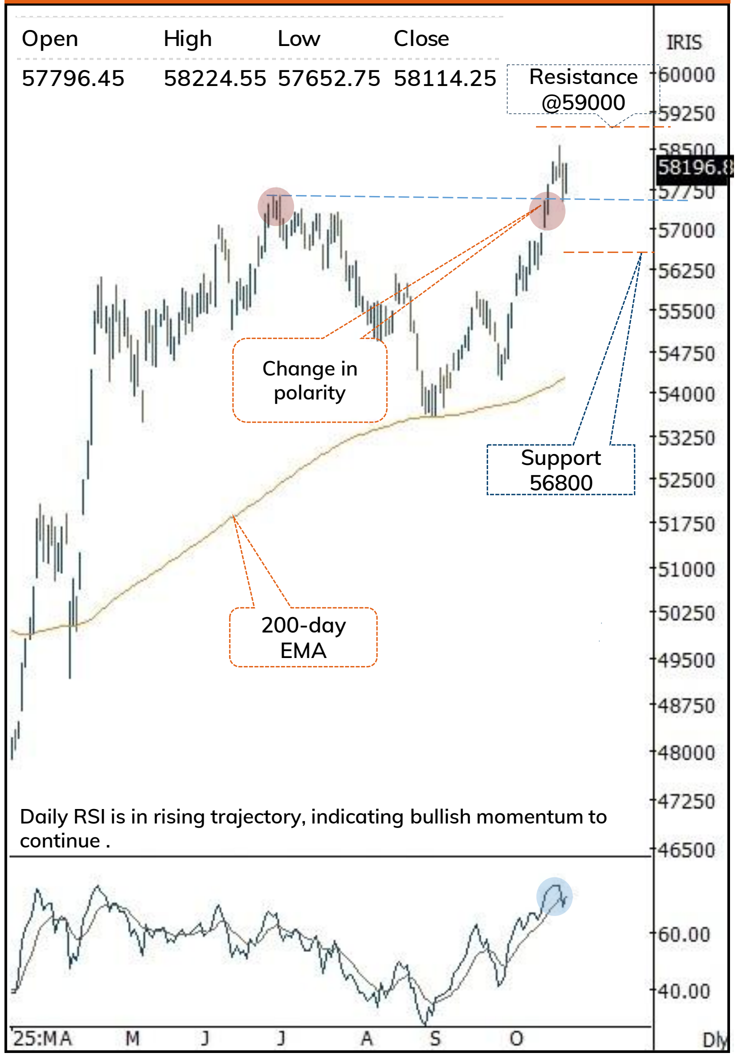
- Bank Nifty started the day on a positive note and traded within the previous day's range, eventually closing near the intraday high. As a result, the daily price action formed a inside bar candle formation, indicating short term consolidation within the prevailing trend.
- Key point to highlight is that the index witnessed a strong rebound after taking support near its previous all time high zone, reaffirming the change of polarity principle where prior resistance has turned into support, indicating underlying strength and reinforces the continuation of the primary uptrend. Meanwhile, momentum indicators such as RSI in all major timeframe is sustaining above the 60 reading, indicating strong bullish momentum. Hence, one should adopt a buy-on-dips strategy with immediate support placed near 56,850 representing the 38.2% retracement of the ongoing up move (54,226-58,261) and 20-day EMA.
- Structurally, over the past two decades, there have been 17 instances where Bank Nifty, following a decisive breakout above its previous two-month high, has delivered double-digit returns within the subsequent four months while surpassing its prior all-time high. In the current scenario, with the index decisively breaking out above its previous two-month high, a similar structural rhythm appears to be unfolding, indicating a high probability of achieving double-digit returns and surpassing the all-time high of 57,600 in the coming months.
- PSU Bank Index has relatively outperformed the benchmark and closed on a positive note. As the benchmark index recorded a new all-time high, the PSU Bank index remains merely 1% below its own record peak, indicating potential catch-up move in line with a relative strength emerging within the PSU banking space. Therefore, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 7,310, which aligns with the 50% retracement of the latest upswing (6,730–7,906)

Intraday Rational:

- **Trend**- Higher high-low formation confirms positive momentum
- **Levels**: : After a positive up opening utilize declines towards 80% retracement of (57752-58274) for Initiate long position

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



Daily RSI is in rising trajectory, indicating bullish momentum to continue .

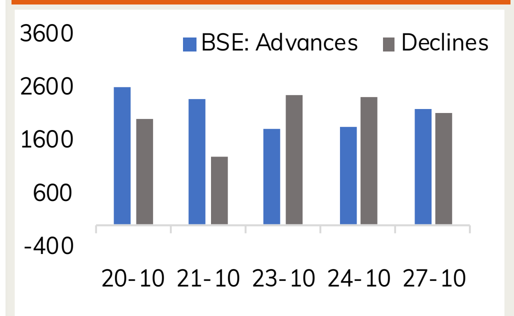
BankNifty Technical Picture(Spot

	Intraday	Short term
Trend	⬆	⬆
Support	57988-57800	56800
Resistance	58358-58578	59000
20 day EMA		56717
200 day EMA		54250

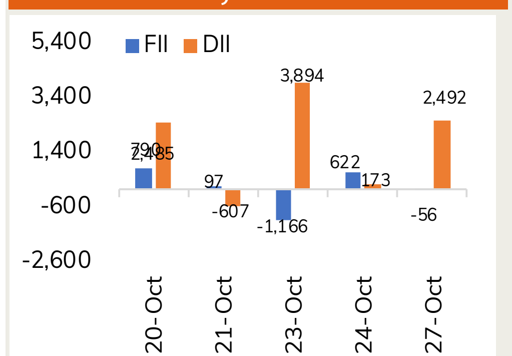
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	57825-57885
Target	58017
Stoploss	57689

Advance Decline



Fund Flow activity of last 5 session



Titan (TITIND)

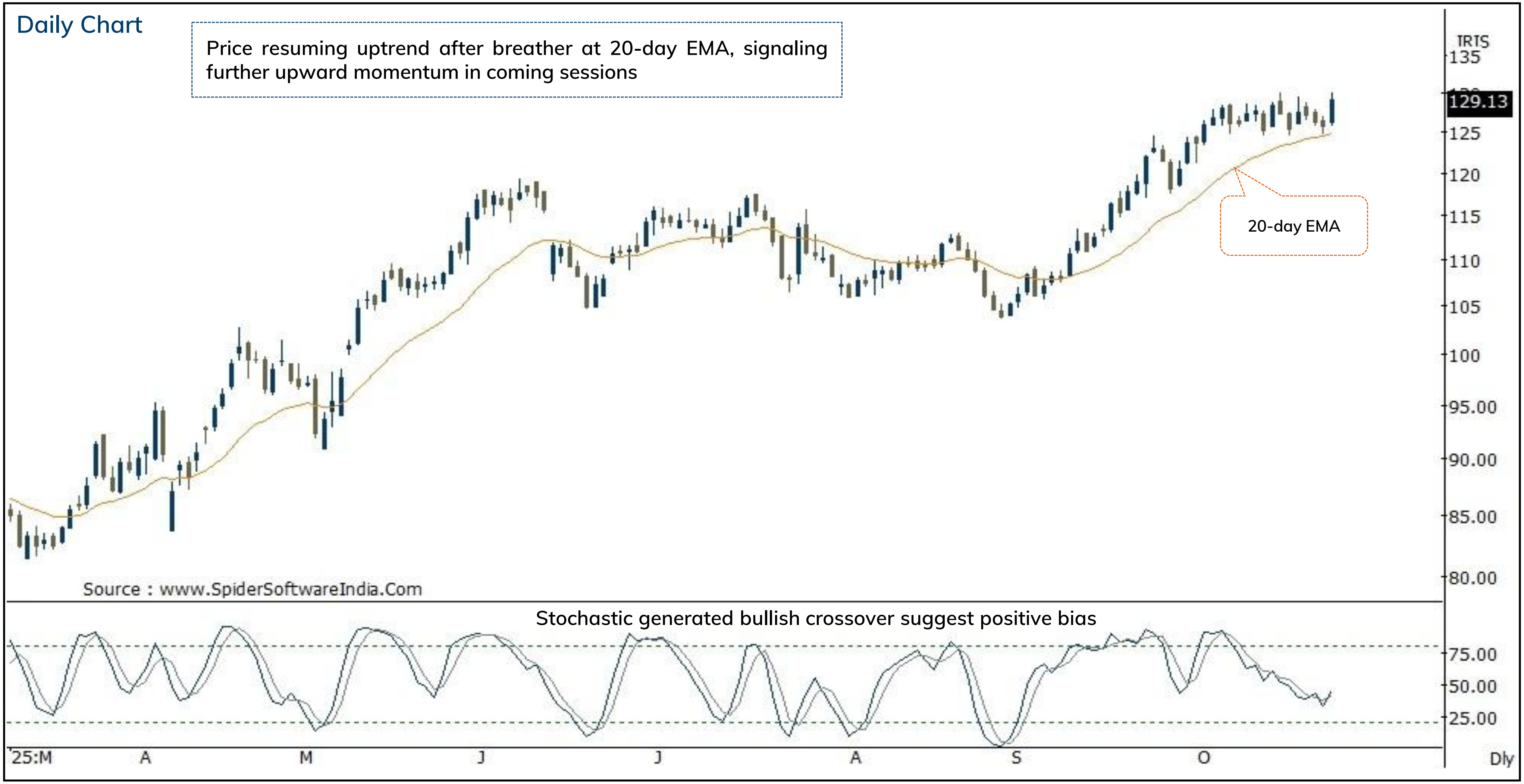
Duration: Intraday

Action	Buy	Rec. Price	3736-3740	Target	3778.00	Stop loss	3718.40

Daily Chart

Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	128.50-129.00	Target	130.50	Stop loss	127.40



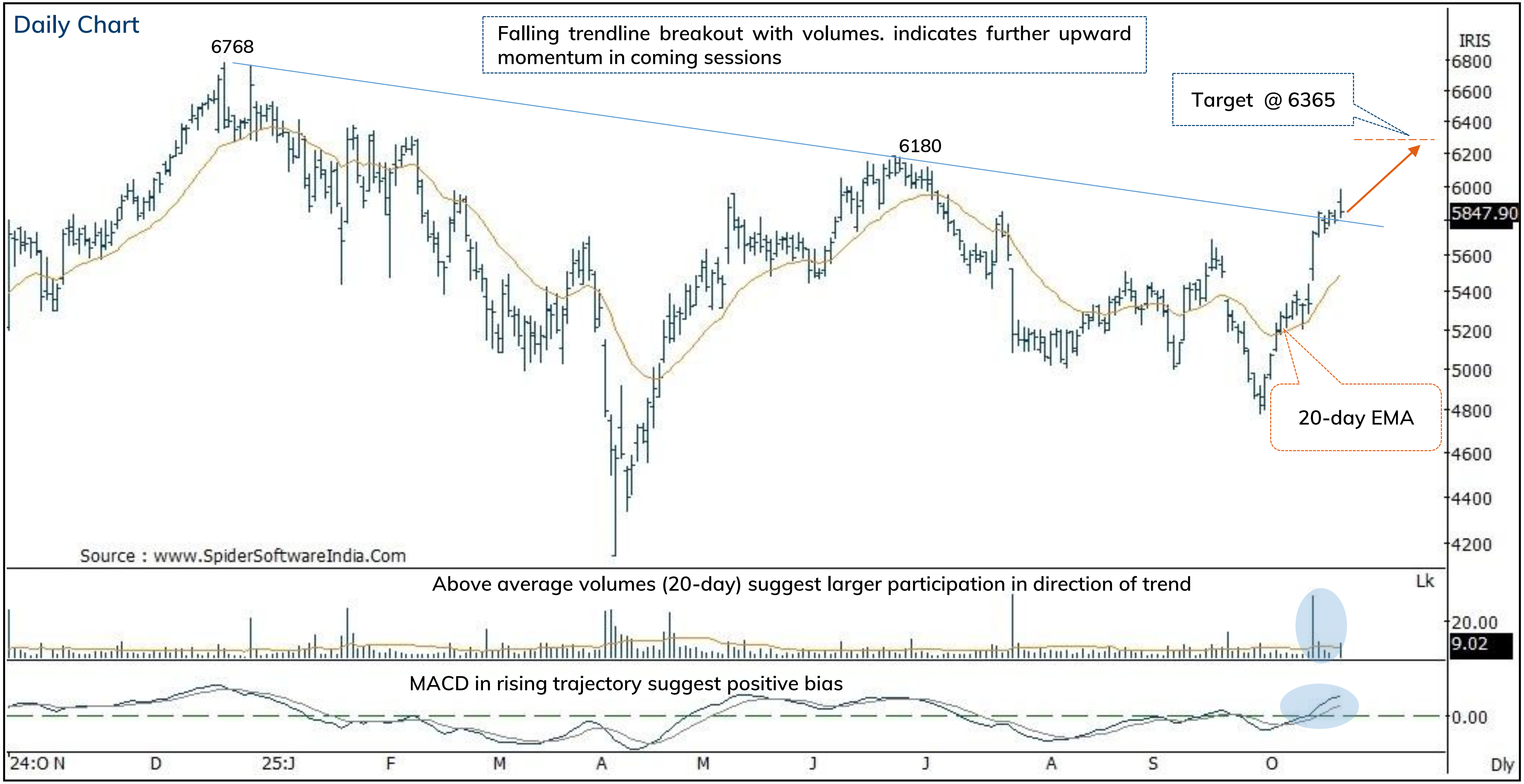
Source: Spider Software, ICICI Direct Research

Persistent (PERSYS): Falling trendline breakout…..

Duration: 14 Days

Recommended on I-click to gain on 23rd October2025 at 9:27

Action	Buy	Rec. Price	5820-5950	Target	6365.00	Stop loss	5648.00



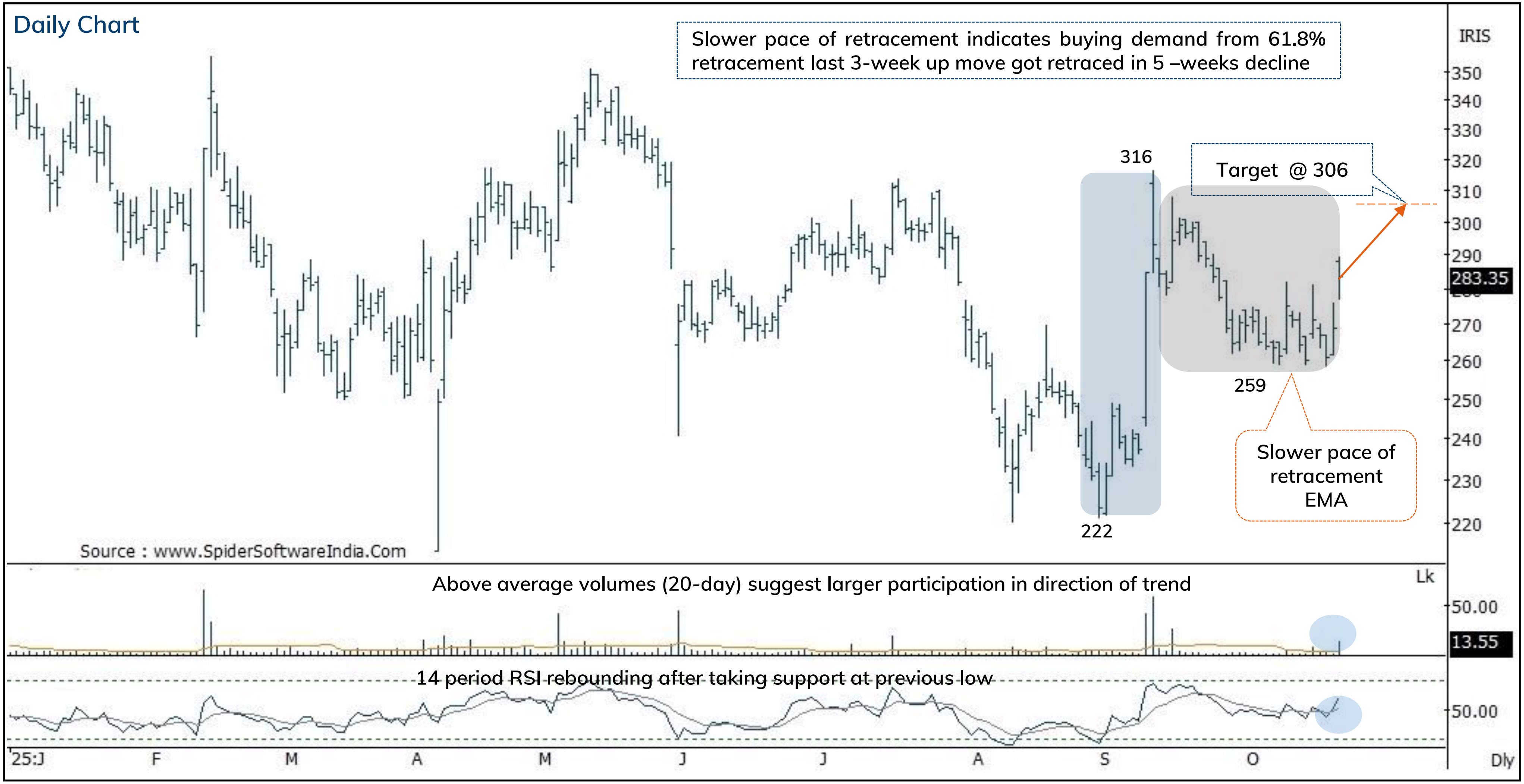
Source: Spider Software, ICICI Direct Research

Indo Count (INDCOU): Slower pace of retracement…..

Duration: 14 Days

Recommended on I-click to gain on 23rd October2025 at 10:46

Action	Buy	Rec. Price	275-282	Target	306.00	Stop loss	267.00



Source: Spider Software, ICICI Direct Research

Canara Bank(CANBAN): Bullish flag formation.....

Duration: 14 Days

Recommended on I-click to gain on 20th October2025 at 12:32

Action	Buy	Rec. Price	125-129	Target	139.00	Stop loss	122.00

Source: Spider Software, ICICI Direct Research

MRPL(MRPL): Basing fornation above 20 &200-day EMA…..

Duration: 14 Days

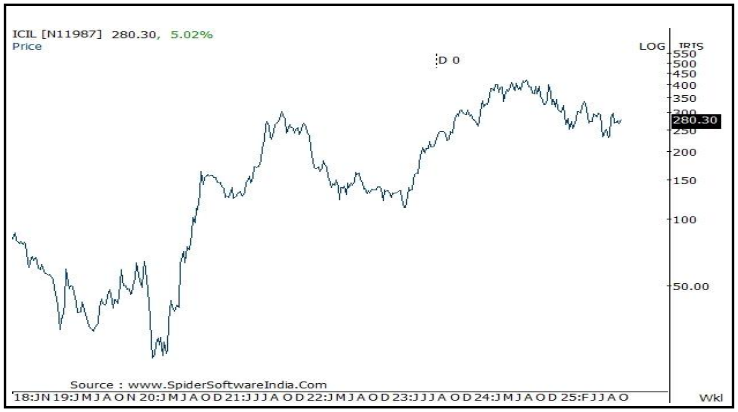
Recommended on I-click to gain on 20th October2025 at 14:16

Action	Buy	Rec. Price	147-152	Target	163.00	Stop loss	144.00

Source: Spider Software, ICICI Direct Research

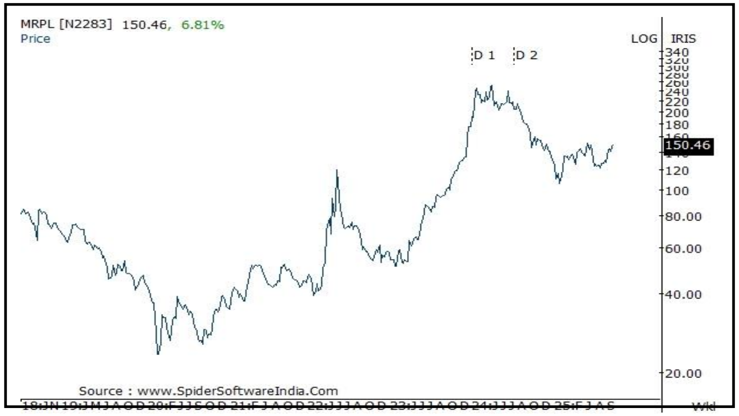
Persistent

Indo Count



Canara Bank

MRPL



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