

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-Jan-26	Nifty	NIFTY	Buy	25640-25672	25711/25776.0	25597	Intraday
14-Jan-26	Tata Steel	TATSTE	Buy	179.50-180.50	182.30	178.60	Intraday
14-Jan-26	ONGC	ONGC	Buy	241-242	244.40	239.80	Intraday

Intraday & positional recommendations are in cash segment. Index recommendation are in futures segment

January 14, 2026

## Gladiator Stocks

Scrip Name	Action
Engineers India	Buy
NMDC	Buy
CEAT	Buy
Duration: 3 Months	

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



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Recommendations

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### Technical Outlook

Day that was... Indian equities benchmark takes breather post a strong upmove in previous session to settle at 25732 down 0.20% amid heightened volatility. Broader market ended mixed with Nifty midcap ended flat and Smallcap outperformed the benchmark by 0.60%. Sectorally PSUs Banks IT and Metals outperformed wherein, Consumer durables, Realty and Pharma were the top loser.

#### Technical Outlook:

- The index opened with a positive gap-up and faced resistance near 50-day EMA. The daily price action formed bear candle carrying higher high-higher low structure, indicating supportive efforts emerging from lower level.
- On a broader perspective, Index manages to hold above the long-term trend line since covid low which coincides with its 100-day EMA support(25623), signaling higher base formation. Going ahead, holding above Monday's panic low of 25473 would keep pullback options open. Additionally, a close above previous session high is missing since past seven session, hence a decisive close above the previous session's high would confirm resumption of uptrend and head towards millstone of 26100. Failure to do so would lead to extended correction wherein strong support is placed at 25300
- Looking ahead, volatility is expected to stay elevated in the coming week amid geopolitical uncertainties, the commencement of the Q3 earnings season, and awaited clarity on the US-India trade deal.
- Structurally, Since Oct 2025, index has arrested multiple intermediate corrections in 3-4%. Subsequently, such correction offered incremental buying opportunity followed by gradual positive recovery in subsequent weeks. In the current scenario, the index has already corrected ~3.4% that hauled daily stochastic oscillator in oversold territory, indicating limited downside. Hence, one should avoid aggressive selling at current levels and focus on accumulating quality stocks backed by strong fundamentals as key support is placed at 25300 being 200 day-EMA and 61.8% retracement of preceding up-move (24580-26325)
- On the broader market front, Midcap index found supportive efforts from 50 % retracement of Sept-Nov rally placed around 58700 (which has been held on multiple occasions in last two months) that coincided with 100 days EMA, highlighting prevailing uptrend is intact. Going ahead, follow through strength to hammer like candle would reignite bullish momentum in the midcaps

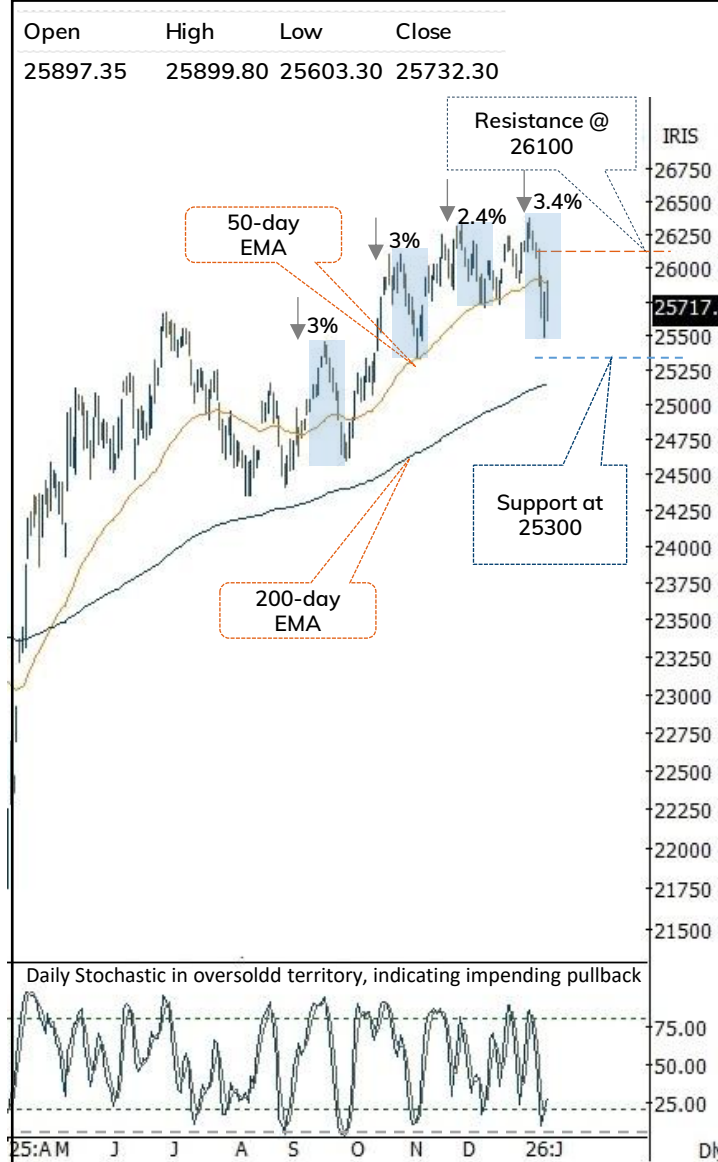
#### Intraday Rational:

- Trend-** Supportive efforts from 100-day EMA
- Levels:** Buy near 80% retracement of last 2 days up move (25573-25929)

Source: Bloomberg, Spider, ICICI Direct Research

January 14, 2026

### Daily Bar Chart



ICICI Securities Ltd. | Retail Equity Research

### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83627.69	-250.48	-0.30
NIFTY Index	25732.30	-57.95	-0.22
Nifty Futures	25790.80	-85.20	-0.33
BSE500 Index	36806.21	-58.06	-0.16
Midcap Index	59597.80	-119.30	-0.20
Small cap Index	17295.80	102.50	0.60
GIFT Nifty	25757.00	-33.80	-0.13

### Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25636-25558	25300
Resistance	25786-25900	26100
20 day EMA		25977
200 day EMA		25147

### Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25640-25672
Target	25711/25776.0
Stoploss	25597

### Sectors in focus (Intraday) :

Positive: BFSI, IT, PSU, Metals,

Technical Outlook

Day that was:

Bank Nifty closed the session on a flat note and settle marginally positive at 59578 up 0.20%. Nifty PSU Bank relatively outperformed gaining 0.8%.

Technical Outlook:

- The index opened with a positive gap-up and oscillated ~450-point range in today session. The daily price action formed bear candle carrying higher high-higher low structure, indicating supportive efforts emerging around lower level near 20-day EMA.
- Key point to highlight is that, Index continues to trade within rising channel and managed to close above its previous session high after series of lower high-low in past six-session, indicating positive bias. Going ahead, we believe index to witness follow through strength and accelerate its move towards 60400 as strong support is placed at 58500, being its previous swing-low and 50-day EMA
- Structurally, since October2025, Index has consistently arrested intermediate corrections in the vicinity of 50-day EMA. Mirroring this historical behavior, the index has once again respected this key support and staged a strong rebound, indicating the probability of a similar constructive price resolution ahead.
- Nifty PSU Bank Index relatively outperformed forming higher high higher low after rebounded after taking support at 20-day EMA and 50% retracement of current up move (8230-8856). Going ahead follow through strength above todays high will challenge recent high of 8850

Intraday Rational:

- Trend- Supportive efforts from 50-day EMA
- Levels: Buy near 80% retracement of last 2 days up move (59128-59900)

Daily Bar Chart



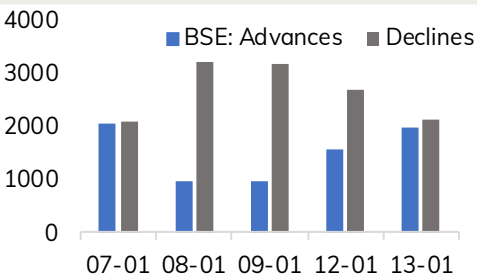
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	59315-59045	58500
Resistance	59635-59863	60400
20 day EMA		59490
200 day EMA		56303

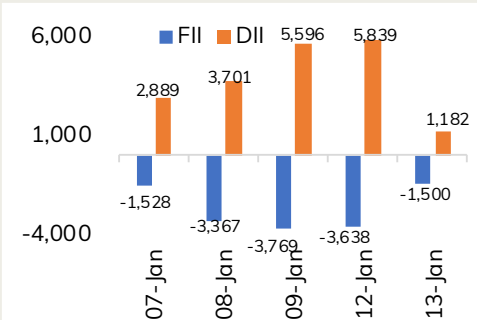
BankNifty Future Intraday Reco.

Action	Buy on decline
Price Range	59280-59342
Target	59612
Stoploss	59147

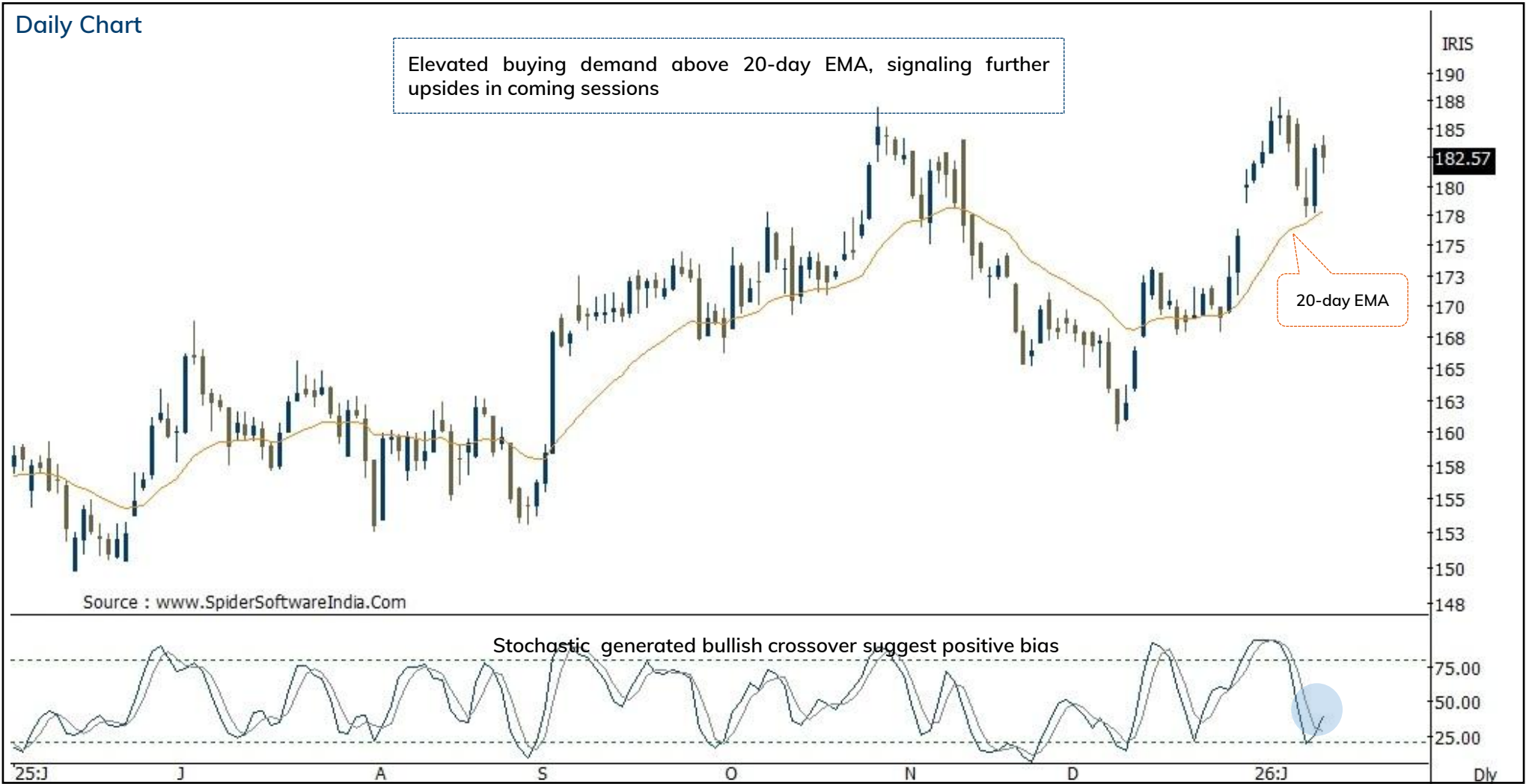
Advance Decline



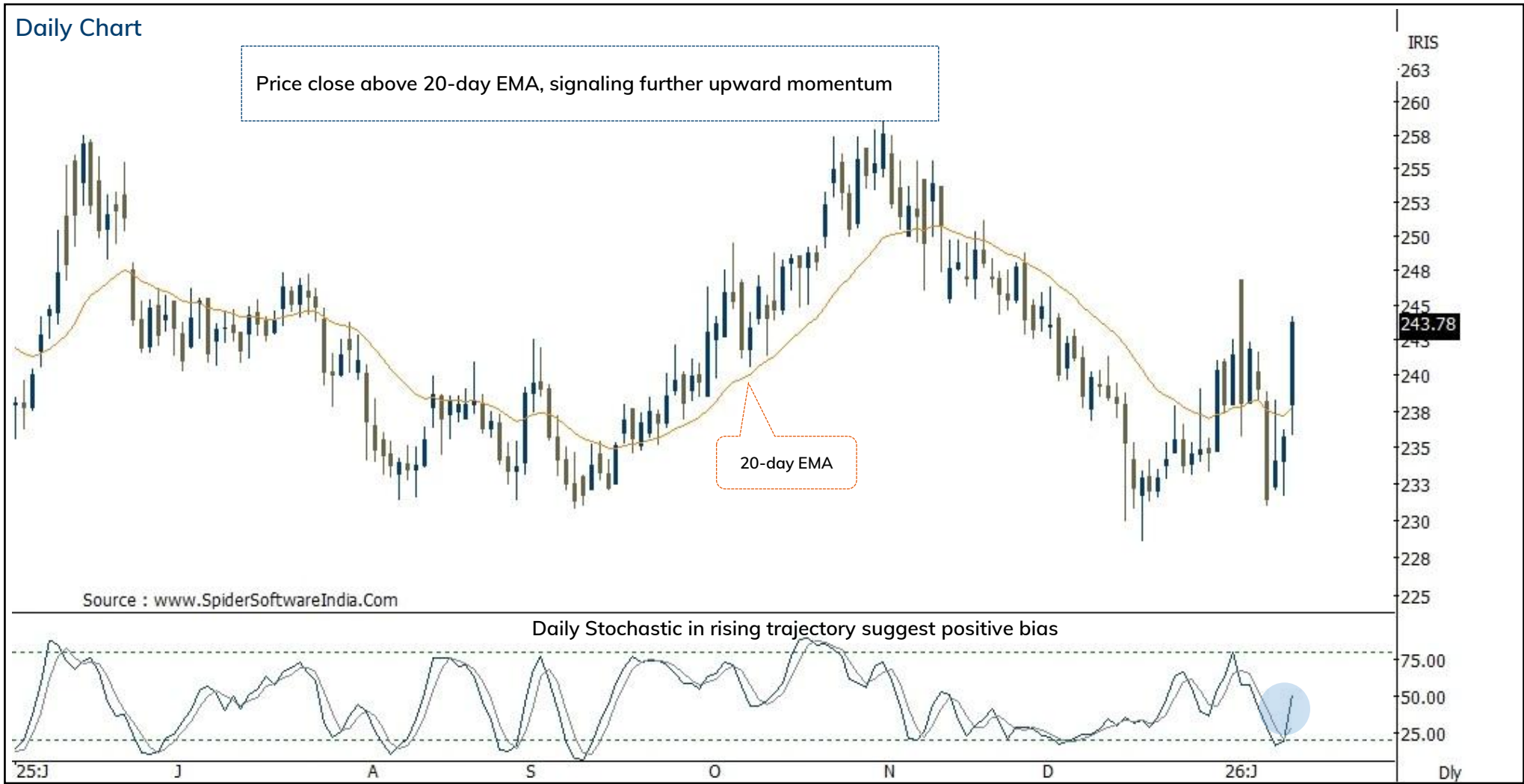
Fund Flow activity of last 5 session



Action	Buy	Rec. Price	179.50-180.50	Target	182.30	Stop loss	178.60
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Action	Buy	Rec. Price	241-242	Target	244.40	Stop loss	239.80
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