

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Feb-26	Nifty	Nifty	Buy	25350-25385	25422/25487.0	25307.00	Intraday
16-Feb-26	IOC	INDOIL	Buy	174-175	176.80	173.10	Intraday
16-Feb-26	Tech Mahindra	TECMAH	Buy	1510-1513	1528.10	1501.80	Intraday
13-Feb-26	Vardhman Textile	VARTEX	Buy	496-510	554.00	476.00	30 Days

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

February 16, 2026

Gladiator Stocks

Scrip Name	Action
Tata Steel	Buy
BEL	Buy
NMDC	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

Week that was.. Indian equity benchmark pared some of its last week's gains amid mounting fear of AI led disruption. Nifty settled the week at 25471 with a cut of 0.90%. However, the broader market defied the global trend as Nifty midcap remained unchanged while small cap gained 0.5%. Sectorally, Defense, PSU Banks, auto remained at forefront while IT witnessed biggest single week decline since April 2024

Technical Outlook:

- The Index started the week on a positive note, however profit booking amid global volatility over the last three days pulled the index lower. As a result, the weekly price action formed an inside bar, indicating breather after last week's sharp uptrend.
- We expect index to consolidate in the broader range of 26000-25200 wherein focus should be on accumulating beneficiaries of trade deal of India with US & European Union. Index is undergoing slower pace of retracement wherein over past eight sessions it merely retraced 50% of two days sharp up move (24572-26340). Such a healthy retracement is providing launchpad to challenge All time high (26350) and open the door for directional trend in coming weeks.
- On the broader market front, Nifty midcap index has rebounded from 52 weeks EMA which has been held firm since past nine months while small cap index witnessed sharp pullback from lower band of six months falling channel. The improving market breadth would result into broadening of the ongoing rally.
- Market breadth has been witnessing improvement, as the percentage of stocks trading above their 50 days SMA has bounced from bearish extremes of 15% to 42% levels, while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 38%. Historically, such contractions in breadth have preceded durable market bottoms, with extreme bearish readings near 15%.
- Sectorally, Since CY-06, on four occasions IT index has witnessed a maximum price wise correction of 34% and time wise correction of 6-7 quarters. Post such phases, the index has typically made new highs. With current week's sharp decline, it has completed 30% correction. Thereby focus should be on accumulating quality IT stocks in a staggered manner as it approaches maturity of price and time wise maturity

Key Monitorables:

- Brent Crude:** Once again retreated from key hurdle of \$70-72 range. Only a decisive close above \$72 would fuel the momentum for next leg of up move

Intraday Rational:

- Trend-** Lower high-low pattern for three consecutive sessions
- Levels-** Buy around 61.8% retracement of February upmove(24758-26320)

February 16, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82626.76	-1048.16	-1.25
NIFTY Index	25471.10	-336.10	-1.30
Nifty Futures	25518.80	-339.40	-1.31
BSE500 Index	36532.48	-516.92	-1.40
Midcap Index	59438.00	-1032.85	-1.71
Small cap Index	17032.90	-311.20	-1.79
GIFT Nifty	25430.00	-88.80	-0.35

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25300-25220	25200
Resistance	25470-25570	26400
20 day EMA		25630
200 day EMA		25216

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25350-25385
Target	25422/25487.0
Stoploss	25307

Sectors in focus (Intraday) :

Positive:, Capital Goods, Metals, Auto

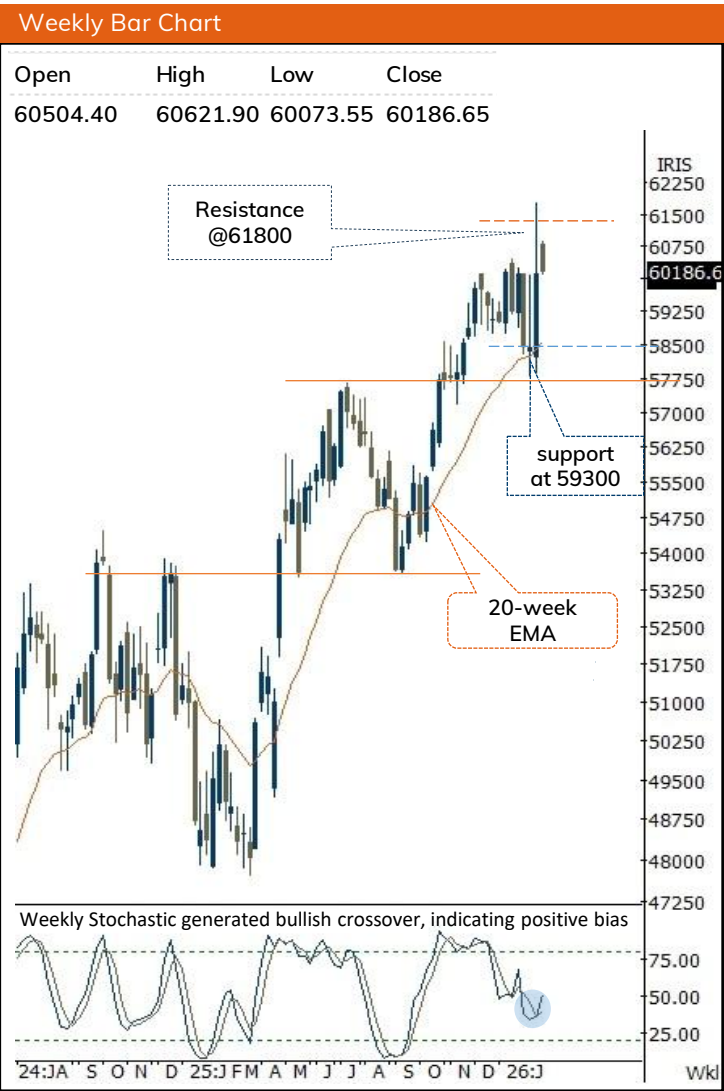
Negative - Realty

Technical Outlook

Week that was:
Nifty Bank ended the week on a flat note at 60186, up 0.10%. The Nifty PSU Bank has relatively outperformed the benchmark and clocked a fresh All-time high and closed up 3%.

- Technical Outlook:**
- Index started the week on a positive gap-up and oscillated within previous session range. The weekly price action formed inside bar, indicating healthy consolidation post marking fresh All-time high in previous week.
 - Key point to highlight is that post ~4000 points rally last week index has undergone a healthy retracement near psychological level of 60000 coinciding with 38.2% retracement of its recent up-move (57,829-61,764), indicating healthy consolidation. This structural strength reinforces our bullish bias and supports maintaining a positive outlook going forward. We expect Index to gradually resolve higher and challenge its prior swing high of 61800 levels in coming weeks.
 - On a broader perspective Index has staged a strong rebound from its previous resistance, now acting as support(57628) in line with the change-of-polarity principle, indicating resumption of uptrend. Any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 59,300, being 50-day EMA and 61.8% retracement of the current up move (57,783-61,674).
 - Meanwhile, the Nifty PSU Bank Index clocked a fresh All time high outperforming the benchmark, reinforcing near-term bullish momentum. Going forward, the index is expected to advance toward the 9,600 zone, corresponding to the measured range breakout of the 8,702–9,175 band

- Intraday Rational:**
- Trend-** In healthy consolidation phase after sharp ~4000 points rally.
 - Levels** - Buy around 61.8% retracement of recent upmove(58151-61300).



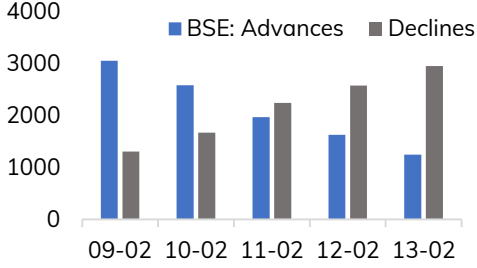
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	59470-59330	59300
Resistance	60348-60512	61800
20 day EMA		59958
200 day EMA		56987

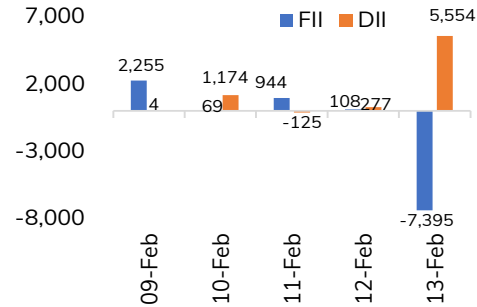
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59350-59412
Target	59682
Stoploss	59214

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	174-175	Target	176.80	Stop loss	173.10
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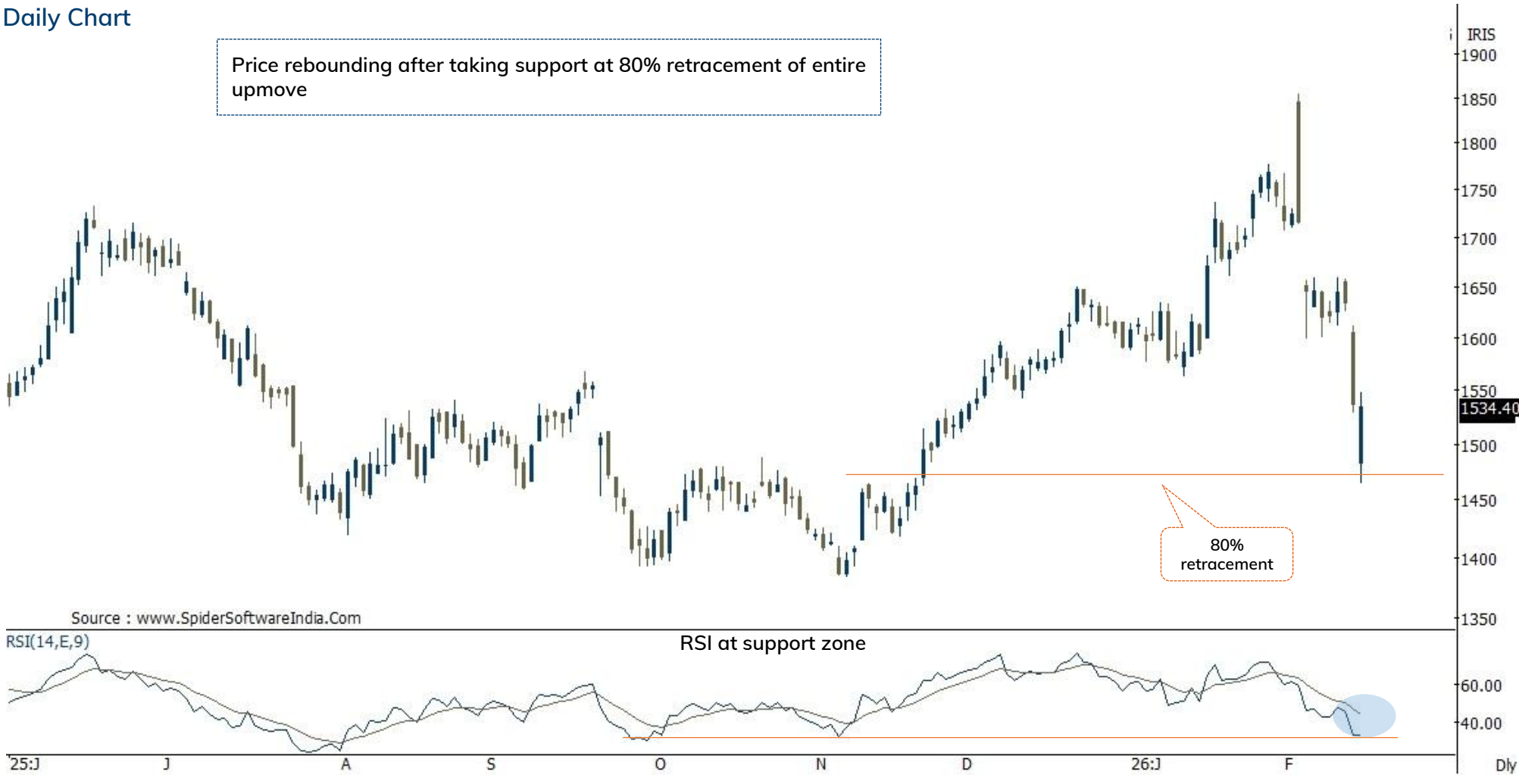
Daily Chart



Action	Buy	Rec. Price	1510-1513	Target	1528.10	Stop loss	1501.80
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Daily Chart

Price rebounding after taking support at 80% retracement of entire upmove

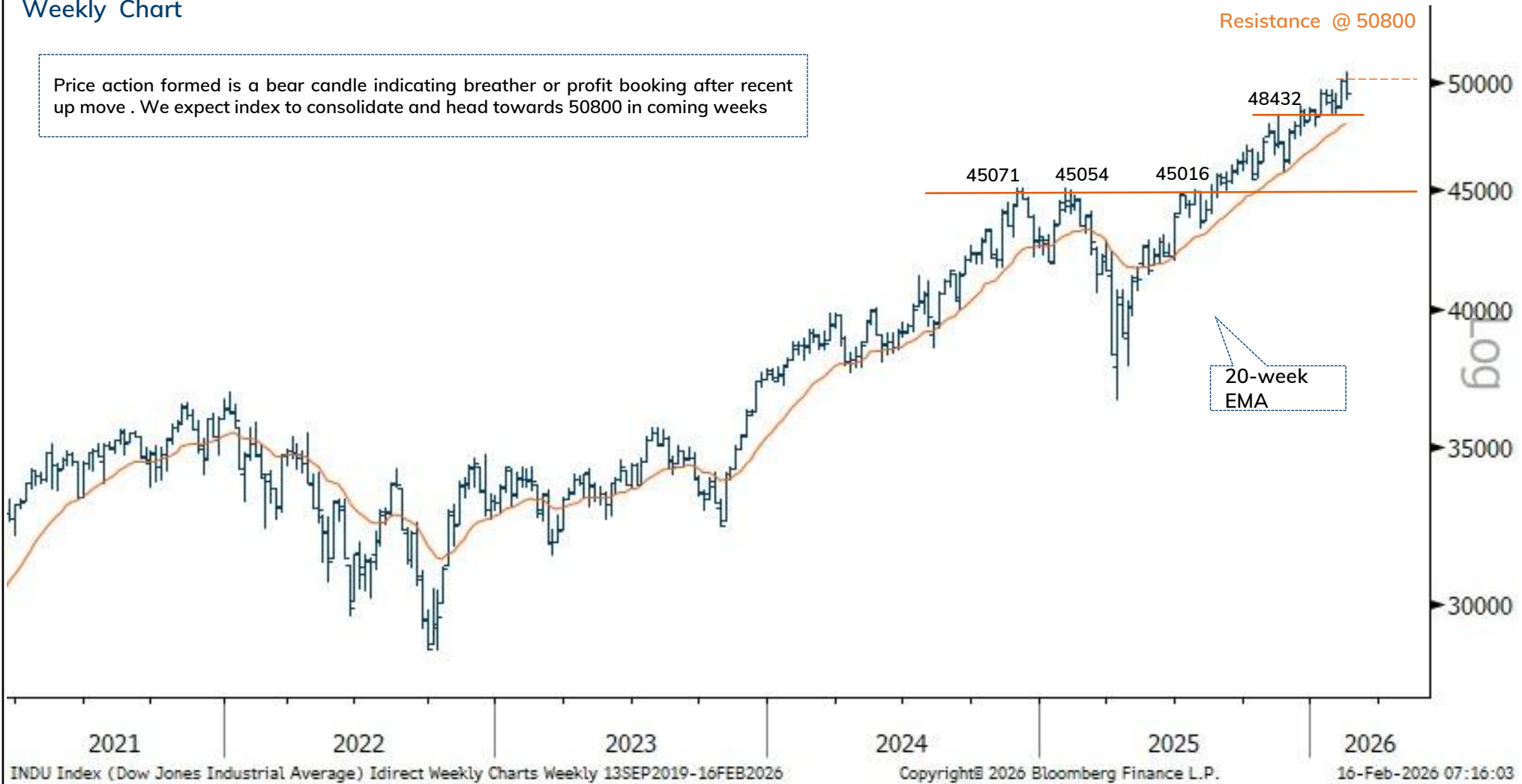


Action	Buy	Rec. Price	496-510	Target	554	Stop loss	476
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Weekly Chart

Price action formed is a bear candle indicating breather or profit booking after recent up move . We expect index to consolidate and head towards 50800 in coming weeks



Source: Trading View, ICICI Direct Research

* Dow Jones chart is as on 13^h February 2026

February 16, 2026

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Vardhman Textile



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