

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Apr-26	Nifty	NIFTY	Buy	23860-23895	23933/23997.0	23822.00	Intraday
28-Apr-26	Godrej properties	GODPRO	Buy	1794-1797	1813.90	1786.90	Intraday
28-Apr-26	NHPC	NHPC	Buy	81-81.40	82.20	80.90	Intraday
27-Apr-26	NLC India	NLCIND	Buy	305-313	335.00	297.00	14 Days
27-Apr-26	Jupiter wagons	COMENG	Buy	278-288	311.00	274.00	14 Days

\*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
10-Apr-26	Jindal Stainless	JINSTA	Buy	764-784	844.00	744.00	14 Days
23-Apr-26	Mukand Ltd	MUKLTD	Buy	142-146	156.00	139.00	14 Days
23-Apr-26	CAMS	COMAGE	Buy	755-775	830.00	738.00	14 Days

April 28, 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

Day that was.. Indian equity benchmarks ended the session on a strong note, snapping a three-session losing streak tracking positive global cues. The Nifty 50 closed at 24,092, gaining 194 points. Market breadth turned positive with an advance-decline ratio of 3:1. Broader markets relatively outperformed the benchmarks, with the Nifty Midcap and Smallcap indices gaining 1.50% and 1.90%, respectively. Sectorally, all major indices closed in the green, with Pharma, Consumer Durables, and Realty emerging as the top gainers.

Technical Outlook:

- The index began the week on a positive note, finding support at the 20-day EMA. The daily price action formed an "inside bar" pattern, indicating consolidation within the Friday's trading range.
- Nifty is likely to open gap-down on back of negative global cues and rise in crude oil prices. A key takeaway is that the index witnessed strong buying demand from both its short-term 20-day EMA and the crucial gap area (23,900-24,145), signaling supportive efforts emerged at elevated levels. Moving forward, a follow through strength above the Friday's high of 24,206 would confirm the end of the recent three-session corrective phase. Failing which will result into consolidation within the broader range of 24,500-23,400 range while sailing through geopolitical volatility and reacts to the ongoing corporate earnings season.
- This consolidation would make market healthy, as it strengthens the market's foundation for an eventual push toward the 24,800 mark (aligned with the 200-day EMA) in the coming weeks. Thereby, any decline from hereon should not be construed as negative instead capitalize it to accumulate high-quality stocks on dips backed by strong earnings as strong support is placed at 23400, being 61.8% retracement of current up move (22182-24601) coincided with the gap area (23555-23154).

Our constructive bias is further validated by following observations:

- The formation of higher peak and trough on the weekly chart signifies rejuvenation of upward momentum.
- The current up move is backed by the improvement in the market breadth as the current reading of % stocks trading above 50- and 200-days SMA has jumped to 67% and 40% compared to last month reading of 15%, signaling broadening of rally that bodes well for durability of ongoing up move.
- We expect broader market to relatively outperform the large caps as the ratio chart of Nifty500 vs Nifty 100 has resolved higher and at the cusp of breaking out of past two years consolidation. Such breakout would result into acceleration in Midcap and small caps outperformance going ahead.
- From a global market perspective, the S&P 500's recent breach of the historic 7,000 level and Nikkei and Kospi's fresh move towards all-time highs signal robust momentum. We expect the Indian markets to witness catch up activity as it has direct co-relation with the global peers.

- Key Monitorable:
- De-escalation of geopolitical conflict
  - Q4 earning season
  - US Fed Policy
  - IIP data
  - Further decline in Crude, US Dollar Index

- Intraday Rational:
- Trend** – Supportive efforts from 20-day EMA
  - Levels** - Buy around 80% of current upmove (23625-24604)

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77303.63	639.42	0.83
NIFTY Index	24092.70	194.75	0.81
Nifty Futures	24120.10	197.30	0.82
BSE500 Index	35751.09	401.43	1.14
Midcap Index	60248.35	873.55	1.47
Small cap Index	17900.65	333.45	1.90
GIFT Nifty	24040.00	-80.10	-0.33

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23934-23876	23400
Resistance	24130-24207	24800
20 day EMA		23952
200 day EMA		24786

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23860-23895
Target	23933/23997.0
Stoploss	23822

Sectors in focus (Intraday) :

Positive: BFSI, Metals, Power, Consumer Durables, Realty

## Technical Outlook

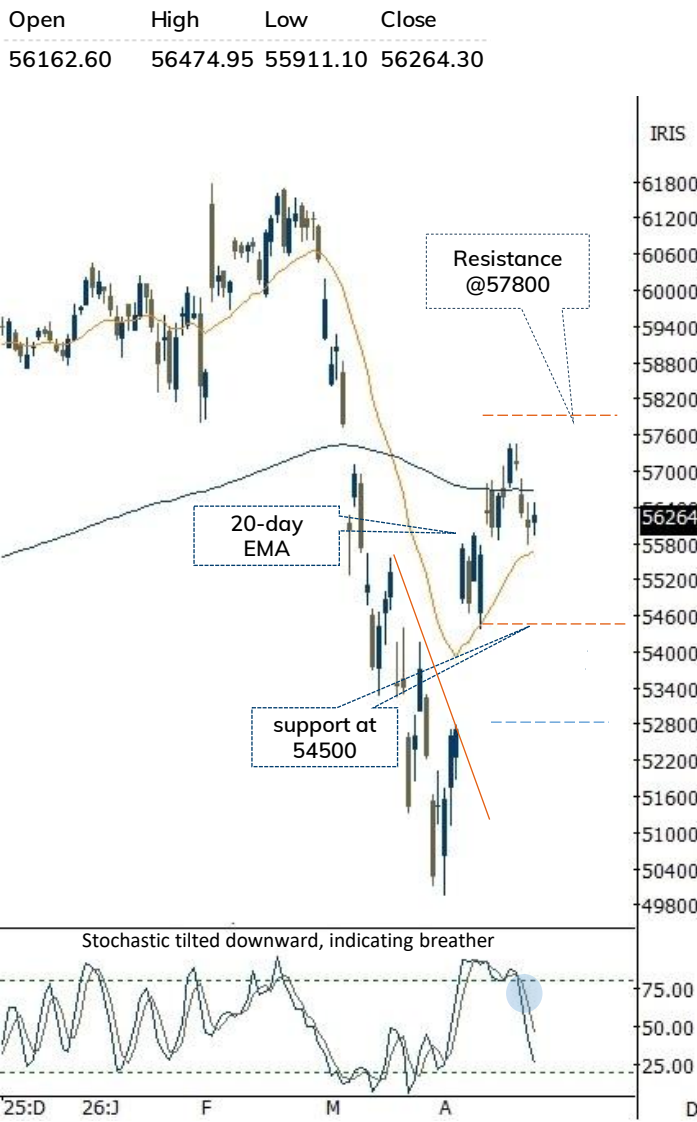
### Day that was:

The Bank Nifty Index ended snapped its three-day losing streak and closed on a positive note tracking mixed global cues and settle at 56264 up 0.37%

### Technical Outlook:

- Index started the week on a positive note and retraced 80% of previous day up move and traded in a narrow range of around 500 points . The daily price action resulted into Inside bar candle in vicinity of 20-day EMA.
- Going ahead follow through strength above Fridays high (56475) will confirm conclusion of corrective phase and we expect Index to gradually resolve higher and head towards 57800 in the coming weeks being previous support will now act as resistance (change of polarity principle)
- On the weekly charts stochastic oscillator is in overbought territory with a reading of ~87 levels, indicating possibility of near-term breather that would make the markets healthier and set stage for next leg of up move. Therefore, any decline from current level should be used to accumulate quality banking stocks backed by strong Q4 earnings as strong support is now placed around 54500 being 38.2% retracement of current up move(54356-57456).
- Nifty PSU Bank has been forming higher base above 100-week EMA place at 8640 levels which would set the stage for next leg of up move towards 9500 levels (being 80% retracement of entire decline (9918-7834)
- Intraday Rational:**
- Trend-** Supportive efforts around 20-day EMA
- Levels-** Buy around 80% of current up-move (54606-57477)

## Daily Bar Chart



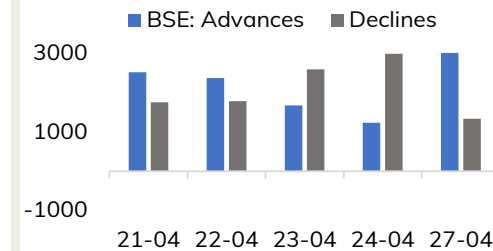
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	55910-55750	54500
Resistance	56475-56793	57800
20 day EMA		55676
200 day EMA		56685

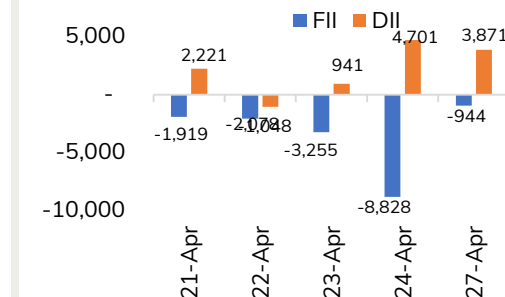
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	55900-55965
Target	56238
Stoploss	55782

## Advance Decline



## Fund Flow activity of last 5 session



Action

Buy

Rec. Price

1794-1797

Target

1813.90

Stop loss

1786.90

Daily Chart



Source: Spider Software, ICICI Direct Research

Action

Buy

Rec. Price

81.00-81.40

Target

82.20

Stop loss

80.90

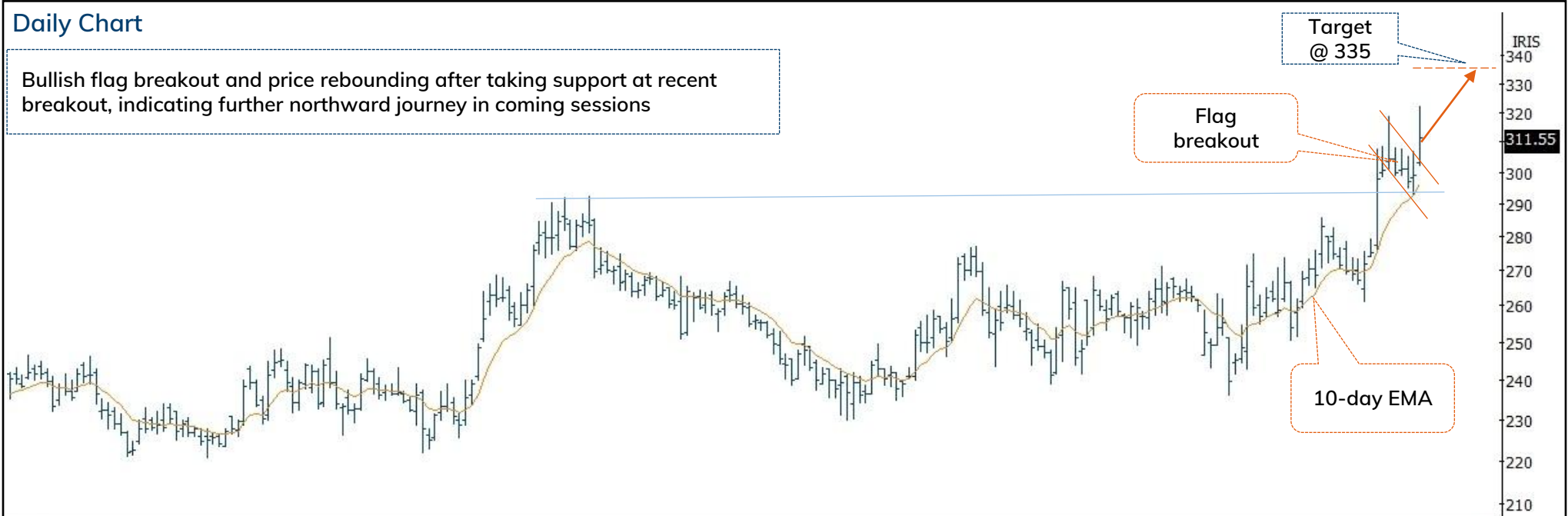
Daily Chart



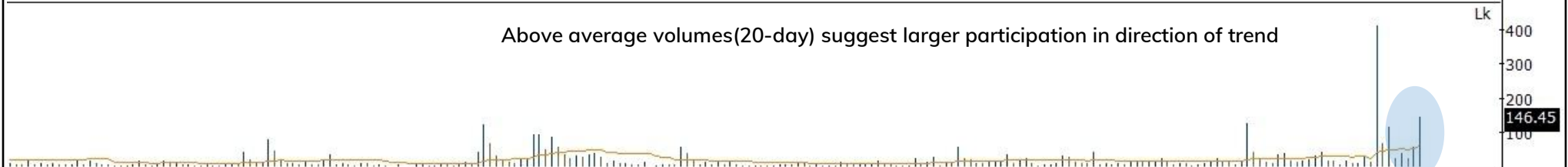
Action	Buy	Rec. Price	305-313	Target	335.00	Stop loss	297.00
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Daily Chart

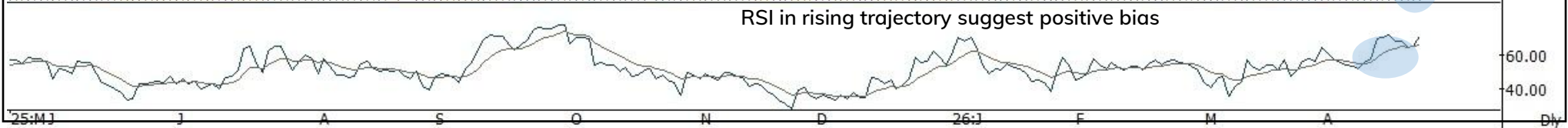
Bullish flag breakout and price rebounding after taking support at recent breakout, indicating further northward journey in coming sessions



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



RSI in rising trajectory suggest positive bias



Source: Spider Software, ICICI Direct Research  
April 28, 2026

# Jupiter Wagons (COMENG): Consolidation range breakout....

Duration: 14 Days



Recommended on I-click to gain on 27<sup>th</sup> April 2026 at 13:19

Action	Buy	Rec. Price	278-288	Target	311.00	Stop loss	274.00
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Source: Spider Software, ICICI Direct Research  
April 28, 2026

Action	Buy	Rec. Price	755-775	Target	830.00	Stop loss	738.00
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Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	142-146	Target	156.00	Stop loss	139.00
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Weekly Chart

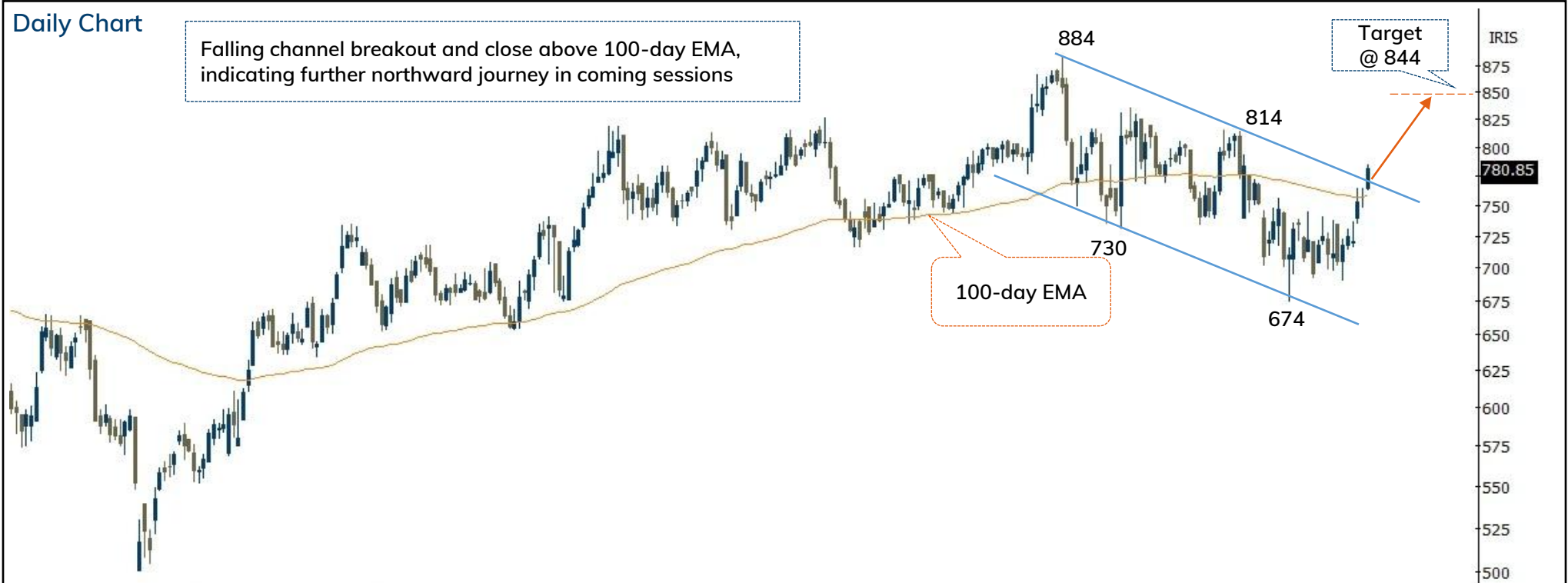


Source: Spider Software, ICICI Direct Research  
 April 28, 2026

Action	Buy	Rec. Price	764-784	Target	844.00	Stop loss	744.00
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Daily Chart

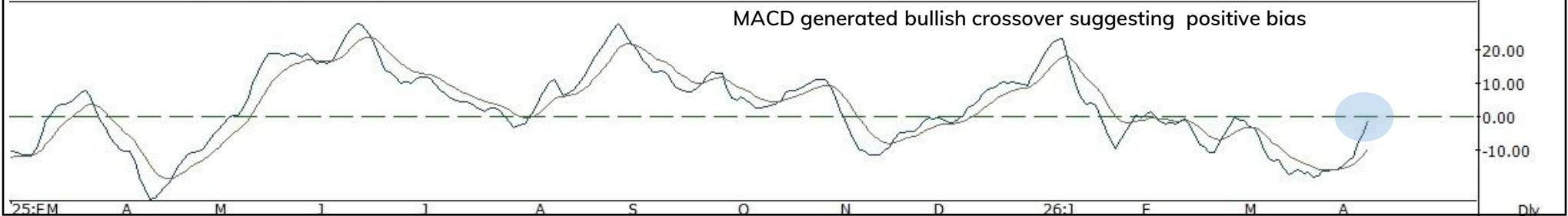
Falling channel breakout and close above 100-day EMA, indicating further northward journey in coming sessions



100-day EMA

Target @ 844

MACD generated bullish crossover suggesting positive bias



# Price history of last three years

## CAMS



## Jindal Stainless



## Mukand



## Nlc India



[Back to Top](#)

# Price history of last three years

## Jupiter wagons



[Back to Top](#)

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