

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Feb-26	Nifty	Nifty	Buy	25540-25575	25612/25678.0	25498.00	Intraday
17-Feb-26	BEL	BHAELE	Buy	433-434	438.20	431.20	Intraday
17-Feb-26	LTF	LTFINA	Buy	289-290	293.00	287.40	Intraday
16-Feb-26	DCB Bank	DCB	Buy	187-192	206.00	180.00	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
13-Feb-26	Vardhman Textile	VARTEX	Buy	496-510	554.00	476.00	30 Days

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](#)

February 17, 2026

 **Open Recommendations**
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Nifty :25682

Technical Outlook

Day that was..

Indian equity benchmark started the week on a positive note, staging a smart recovery after Friday's sharp sell-off. Nifty settled the day at 25,682 with a gain of 0.80% led by gain in index heavy-weight stocks. However, the broader market has relatively underperformed the benchmark wherein midcap index gain 0.50%. Sectorally, Barring Auto, all other indices closed in green wherein BFSI, Realty were the top performers

Technical Outlook:

- The Index open the week on a flat note; however supportive efforts emerged around 50% retracement level of previous up-move(24,679-26,341), coinciding with positive gap up zone recorded on 3rd February, 2026 . As a result, the daily price action formed a strong bullish engulfing candle, indicating buying demand emerged from elevated levels.
- Key point to highlight is that, index staged a strong rebound from the 25400 zone a level that previously acted as resistance and has now transitioned into support in line with the principal of change in polarity. Additionally, The decisive close above the prior session high reinforces bullish intent and signals strengthening upward momentum in the near-term. We expect index to find a follow through strength in coming session and eventually head towards its previous swing high of 26,000. Hence any dips from current level should be used a "buy-on dips" strategy wherein focus should be on accumulating beneficiaries of trade deal of India with US & European Union, as strong support is placed around 25,200 being 200-day EMA and 61.*% retracement of previous upmove (24,571-26,341).
- 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 45% levels, while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 39%. 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 Monitorable:

- US GDP data
- 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- Supportive efforts emerged around 200-day EMA
- Levels- Buy around 61.8% retracement of yesterday upmove(25436-25728)

February 17, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83277.15	650.39	0.79
NIFTY Index	25682.75	211.65	0.83
Nifty Futures	25717.20	198.40	0.78
BSE500 Index	36787.89	255.41	0.70
Midcap Index	59723.00	285.00	0.48
Small cap Index	17050.90	18.00	0.11
GIFT Nifty	25642.00	-75.20	-0.29

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25534-25437	25200
Resistance	25702-25800	26000
20 day EMA		25635
200 day EMA		25220

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25540-25575
Target	25612/25678.0
Stoploss	25498

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Metals,

Neutral - Realty

Technical Outlook

Day that was:

Bank Nifty outperformed the broader market for a large part of the session, driven by a sharp rally in Private banks heavy-weights. Index settled the day at 60949, up 1.20%. The Nifty PSU Bank has extended its gains and clocked a fresh All-time high to closed up 1.50%.

Technical Outlook:

- Index started the week on a flat note and witnessed supportive efforts in the vicinity of 20-day EMA. The daily price action has formed bullish engulfing candle, indicating strong buying demand near key moving average.
- Key point to highlight, index has recovered its past five-session entire decline in a single session, indicating faster pace of retraction. In line with our view index has witnessed a sharp rebound after undergoing a healthy retracement near its key psychological level of 60000 mark, indicating resumption of uptrend after higher base formation near key levels. 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 59,700, 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- Strong supportive efforts emerged near 20-day EMA and recovered prior five-session decline with a strong Engulfing bullish candle, indicating strong momentum ahead.
- Levels - Buy around 61.8% retracement of yesterday upmove (60131-61033).

Weekly Bar Chart

Open	High	Low	Close
59947.80	61011.30	59861.10	60949.10

Resistance @61800



Source : www.SpiderSoftwareIndia.Com

Weekly Stochastic generated bullish crossover, indicating positive bias

24:JA 'S 'O 'N 'D 25:J F M A 'M 'J 'J 'A 'S 'O 'N 'D 26:J F

Wk

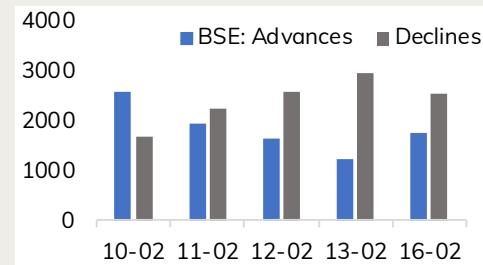
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	60572-60436	59700
Resistance	61011-61340	61800
20 day EMA		60053
200 day EMA		57026

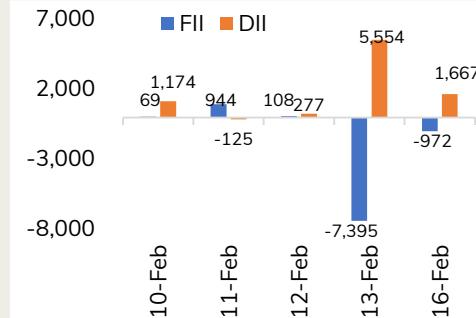
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	60480-60542
Target	60815
Stoploss	60344

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

433-434

Target

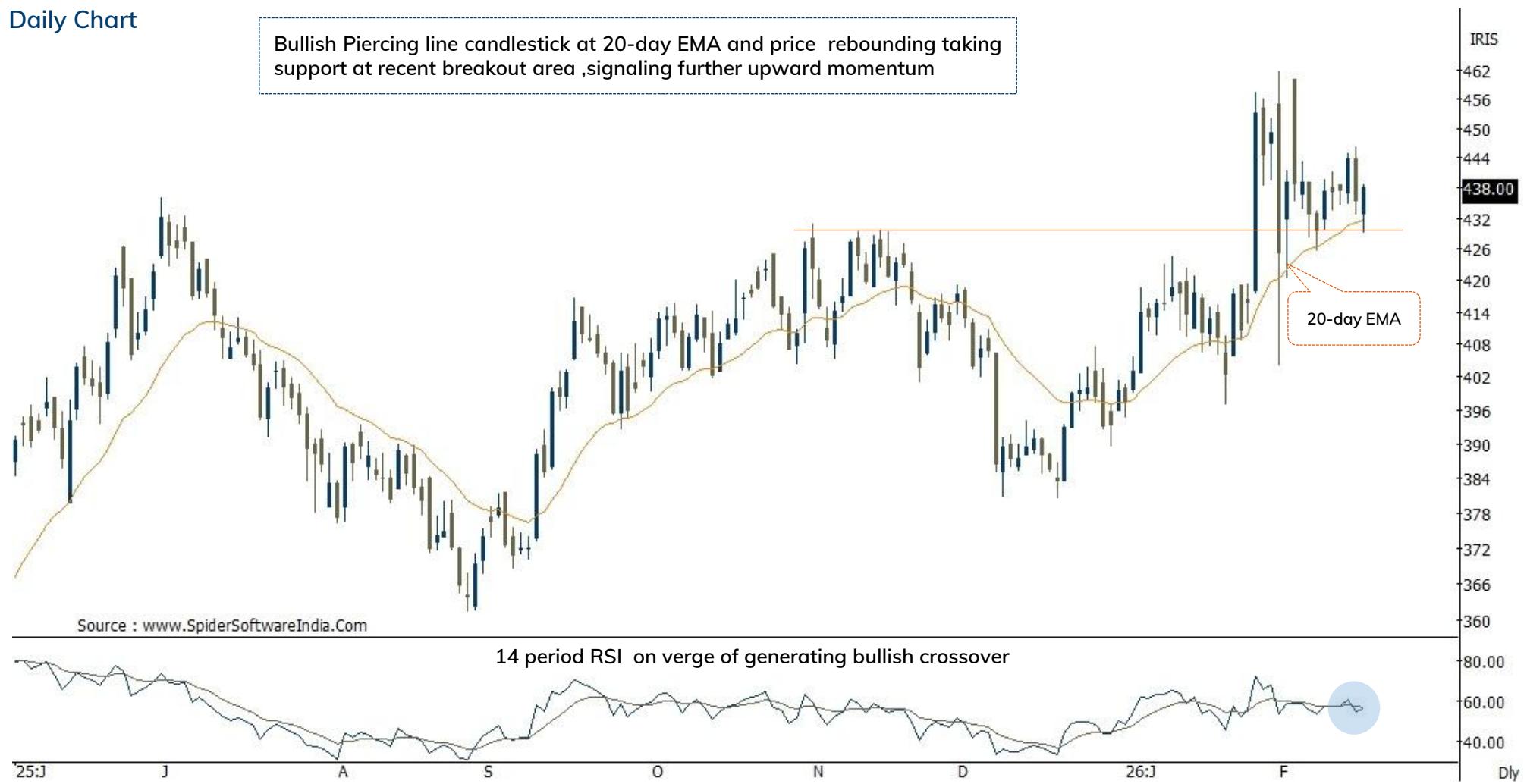
438.20

Stop loss

431.20

Daily Chart

Bullish Piercing line candlestick at 20-day EMA and price rebounding taking support at recent breakout area ,signaling further upward momentum



Action
Buy
Rec. Price
289-290
Target
293.00
Stop loss
287.40
Daily Chart

Bullish Engulfing candlestick at 100-day EMA, suggesting further upsides in coming sessions

100-day EMA

Source : www.SpiderSoftwareIndia.Com

14 period RSI generating bullish crossover suggest positive bias

Source: Spider Software, ICICI Direct Research

February 17, 2026

ICICI Securities Ltd. | Retail Equity Research

DCB Bank (DCB): Elevated buying demand above 50-day EMA....

Duration: 14 Days

Recommended on I-click to gain on 16th February 2026 at 12:04

ICICI Direct

Action

Buy

Rec. Price

187-192

Target

206

Stop loss

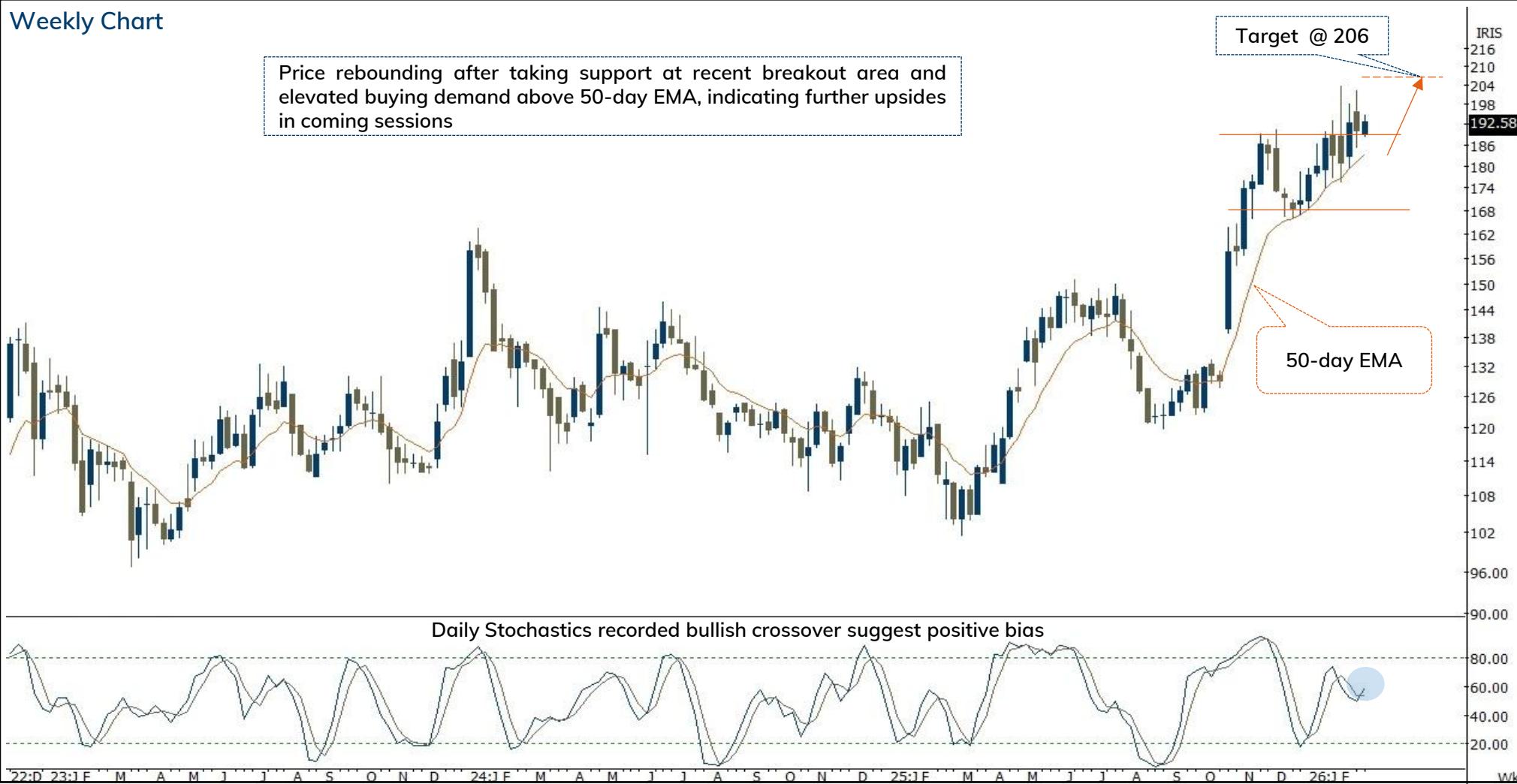
180

Weekly Chart

Price rebounding after taking support at recent breakout area and elevated buying demand above 50-day EMA, indicating further upsides in coming sessions

Target @ 206

50-day EMA



Source: Spider Software, ICICI Direct Research

February 17, 2026

ICICI Securities Ltd. | Retail Equity Research

Vardhman Textiles (VARTEX): Faster retracement on daily

Duration: 30 Days

Recommended on I-click to gain on 13th February 2026 at 12:51

i ICICI Direct

Action

Buy

Rec. Price

496-510

Target

554

Stop loss

476

Weekly Chart

Faster retraction and higher base above recent breakout area signaling elevated buying demand and further northward journey

Target @ 554

Faster retraction

20-day EMA

Source : www.SpiderSoftwareIndia.Com

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

Daily Stochastics recorded bullish crossover suggest positive bias

Source: Spider Software, ICICI Direct Research
February 17, 2026

ICICI Securities Ltd. | Retail Equity Research

Price history of last three years

Vardhman Textile



DCB Bank



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