

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-26	Nifty	Nifty	Buy	25525-25558	25596/25661.0	25484.00	Intraday
26-Feb-26	GAIL	GAIL	Buy	169-170	172.00	168.30	Intraday
26-Feb-26	Tata Motors	TATMOT	Buy	379-380	384.00	377.20	Intraday
25-Feb-26	Central Bank	CENBAN	Buy	39-40.20	43.50	37.90	14 Days
25-Feb-26	HEG	HEG	Buy	562-577	620.00	548.00	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
23-Feb-26	Kalpataru projects	KALPOW	Buy	1165-1186	1274.00	1128.00	30 Days

February 26, 2026

## Gladiator Stocks

Scrip Name	Action
Azad Engg	Buy
BEL	Buy
NMDC	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 equities benchmark staged a modest recovery today, closing slightly higher after a volatile session to settle at 25,482 up 0.20%. However, broader market has relatively outperformed the benchmark as Nifty Mid and Smallcap gained 0.60% and 1%. Sectorally, barring PSUs banks and FMCG all other indices closed in green, wherein Metals, Auto and Pharma were the top gainers.

Technical Outlook:

- The index opened with strong gains buoyed by positive global cues and a rebound in tech stocks; however, it erased much of those intraday gains in some of index heavyweights and faced selling pressure toward the close. The daily price action has formed a high-wave candle with wicks on both ends, indicating heightened volatility at elevated levels.
- Key point to highlight is that despite the previous session's sharp decline, the index did not witness meaningful follow-through selling and remained largely within the prior day's range which is confined with 200-day SMA (25,340). This indicates selling pressure is gradually easing, resulting in short-term consolidation near its key moving average rather than an extension of the decline.
- Structurally, over past two-weeks, index has been consolidating within a falling channel formation after a sharp rally seen in early February month. Going ahead, a decisive breakout above the upper band of this channel (25,800) could trigger a fresh directional upmove. Failure to do so may extend the ongoing consolidation, which would further strengthen the base and provide launchpad to challenge All time high (26350) in coming month.
- In this process bouts of volatility cannot be ruled out amid geopolitical worries. Hence, any decline from current level should be use to accumulate quality stocks backed by strong Q3 results. As strong support is placed around 25,200 being 200-day EMA coincided with 61.8% retracement of recent up move (24572-26341).
- On broader market front, Both Nifty Mid and Smallcap index has witnessed a follow through buying above its previous session hammer-like candle, indicating higher high-low formation. The current up move is backed by the improvement in the market breadth as currently 50% of stocks of Nifty 500 universe are sustaining above their 50-day SMA compared to early Feb reading of 20%. Such improvement in the market breadth warrants broadening of rally going ahead

Key Monitorable:

- The Brent crude would be the key monitorable going forward amidst renewed geopolitical tension, that pulled it around falling resistance trendline placed at \$72 range. A decisive close above \$72 would fuel the momentum for next leg of up move that can add pressure on emerging markets like India
- India GDP Number

Intraday Rational:

- Trend**- consolidation range 25200-26000
- Levels**- Buy around 61.8% retracement of previous 2 days upmove(253423-25817)

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82276.07	50.15	0.06
NIFTY Index	25482.50	57.85	0.23
Nifty Futures	25628.80	204.15	0.80
BSE500 Index	36679.75	149.66	0.41
Midcap Index	59406.10	339.75	0.58
Small cap Index	17118.70	160.05	0.94
GIFT Nifty	25652.50	23.70	0.09

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	25452-25392	25200
Resistance	25550-25602	25800
20 day EMA		25607
200 day EMA		25246

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25525-25558
Target	25596/25661.0
Stoploss	25484

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Auto, Chemicals

## Technical Outlook

### Day that was:

- Index ended the day on a flat note to settle at 60998. Nifty PSU Bank relatively underperformed losing 0.4%.

### Technical Outlook:

- Index began the day with strong opening and remained range bound inside previous session range. Consequently, daily price action formed a Inside bar candle with lower high and higher low, indicating consolidation.
- Key point to highlight, is that despite the previous session's sharp decline, the index did not witness follow-through selling and remained largely within the prior day's range. This indicates a pause in downside momentum and suggests that selling pressure is gradually easing, resulting in near-term consolidation rather than an extension of the decline
- BankNifty index remains structurally stronger than the frontline index. While Nifty trades nearly 3.5% below its record, Bank Nifty is positioned near its lifetime high, indicating relative outperformance. Therefore, a deceive close above 61800 (all-time high) would fuel further momentum that would open the door for next leg of up move. Failure to do so would lead to continuation of consolidation near its all-time high (61800-59700) that would make market healthy).
- Volatility is likely to remain elevated because of geopolitical uncertainty, therefore 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).
- Intraday Rational:**
- Trend-** Supportive efforts around 20-day EMA
- Levels -** Buy around 61.8% retracement of previous 2 days upmove(60805-61672)

## Weekly Bar Chart



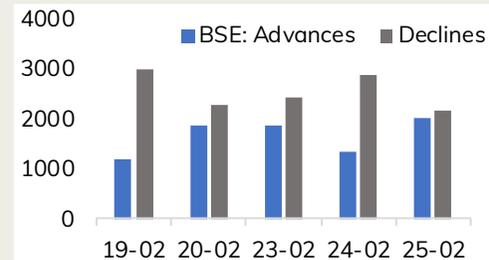
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↔
Support	60927-60753	59700
Resistance	61160-61374	61800
20 day EMA		60595
200 day EMA		57304

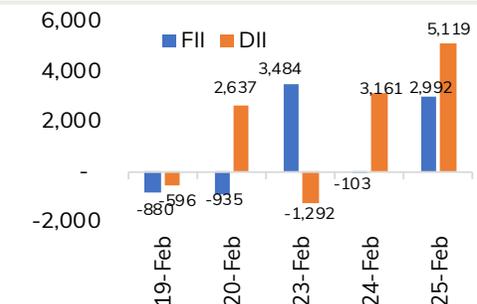
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	61136-61198
Target	61466
Stoploss	61002

## Advance Decline



## Fund Flow activity of last 5 session



Action

Buy

Rec. Price

169-170

Target

172.00

Stop loss

168.30

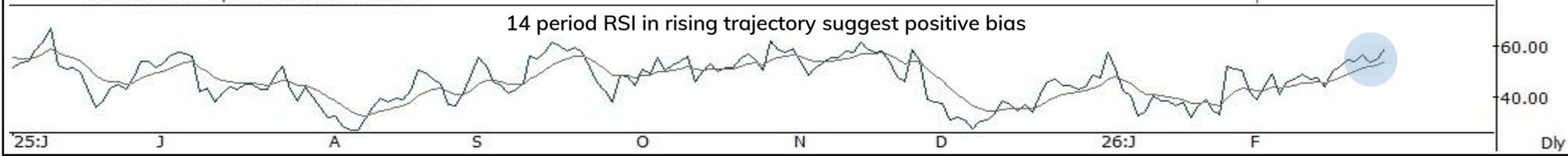
Daily Chart

Price close above 50-day EMA and falling trendline breakout, signaling further upsides in coming sessions



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

14 period RSI in rising trajectory suggest positive bias



Action

Buy

Rec. Price

379-380

Target

384.00

Stop loss

377.20

Daily Chart



# Central Bank (CENBAN): Breakout from Contracting triangle ....

Duration: 14 Days



Recommended on I-click to gain on 25<sup>th</sup> February 2026 at 9:53

Action	Buy	Rec. Price	39-40.20	Target	43.50	Stop loss	37.90
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## Daily Chart



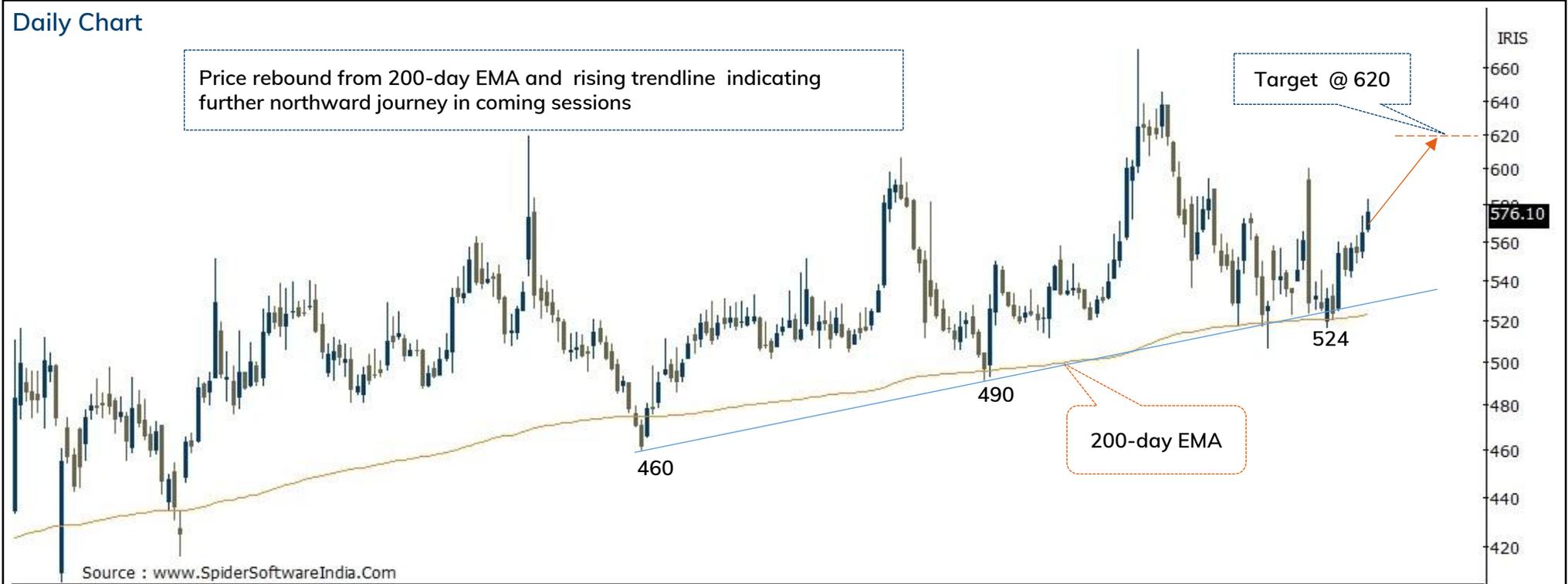
Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	562-577	Target	620.00	Stop loss	548.00
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Daily Chart

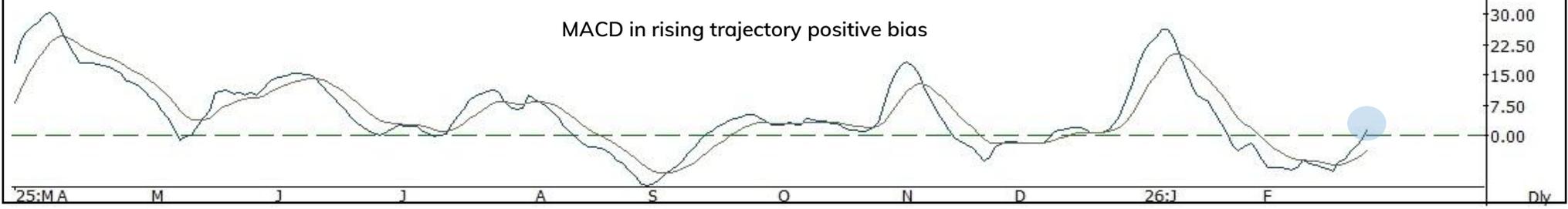
Price rebound from 200-day EMA and rising trendline indicating further northward journey in coming sessions

Target @ 620



Source : www.SpiderSoftwareIndia.Com

MACD in rising trajectory positive bias



Recommended on I-click to gain on 23rd February 2026 at 15:19

Action	Buy	Rec. Price	1165-1186	Target	1274.00	Stop loss	1128.00
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Source: Spider Software, ICICI Direct Research  
February 26, 2026

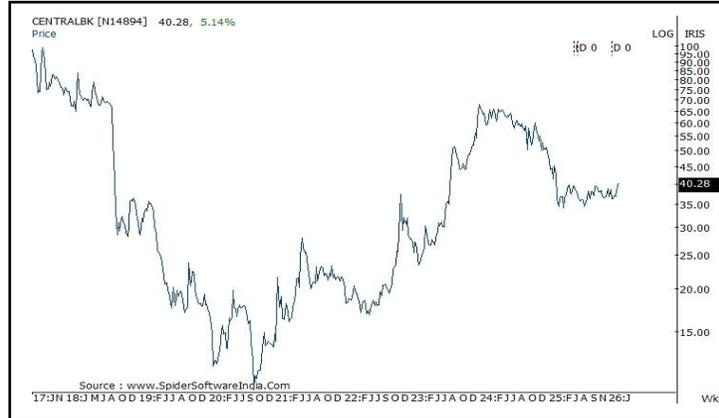
ICICI Securities Ltd. | Retail Equity Research

# Price history of last three years

## Kalpataru Projects



## Central Bank



## HEG



[Back to Top](#)



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