Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Oct-25	Nifty	Nifty	Buy	26035-26070	26107/26172	25989.00	Intraday
30-Oct-25	Axis Bank	AXIBAN	Buy	1240-1242	1254.00	1234.80	Intraday
30-Oct-25	Titan	TITIND	Buy	3726-3730	3766.00	3709.20	Intraday
29-Oct-25	Radico	RADKHA	Buy	3080-3165	3400.00	2998.00	30 Days

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Oct-25	Canara Bank	CANBAN	Buy	125-129	139.00	122.00	14 Days
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
28-Oct-25	IDFC First Bank	IDFBAN	Buy	77.50-79.50	86.00	74.80	30 Days

October 30, 2025

Gladiator Stocks

Scrip Name	Action
IOC	Buy
Kansai Nerolac	Buy
GPPL	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…

Equity benchmark closed the session on a positive note to settle at 26,063 up 0.45% tracking firm global cues. The broader market breadth turned positive with A/D ratio 2:1. Barring Auto, all other sector indices ended in the green, indicating broad-based buying participation, wherein, Oil & Gas and Metals remained in forefront.

Technical Outlook:

- Nifty started the session on a firm note and closed above the previous session's high as intraday dips were bought into. As a result, the daily price action has formed a bullish candle carrying higher-high-low structure, suggesting continuation of the prevailing uptrend.
- Key point to highlight is that, index has close above the 26,000-mark for the first time since October 2024, while forming a higher base above its previous 12-month falling trendline breakout(25,500), indicating a structural improvement and strengthening of the medium-term uptrend. Going ahead, we reiterate index to resolve higher and challenge its all-time high 26,300 in coming month. Additionally, on the momentum front, the RSI in both weekly and monthly is sustaining above the 60 mark, indicating strong bullish momentum. Hence any dips from current level should be viewed as a buying opportunity to accumulate quality stocks with robust earnings as strong support is placed at 25,500-25600 being 38.2% retracement of the ongoing up move (24,587-26,104) and 20-day EMA .

Our positive bias is further validated by following observations:

- The Breakout from 3 months consolidation helped Bank Nifty to clock a fresh All Time High, highlighting structural improvement. While optimism around earning boosted sentiment in IT, Oil & Gas stocks. Together, these indices carry 55% weightage of Nifty
- The ongoing up move is supported by improving market breadth, as the ratio of stocks hitting new 52-week highs to lows in the Nifty 500 continues to rise, confirming a strengthening rally.
- The breakout from a 4-month range (25,670–24,350), led by index heavyweights, signals structural improvement and sets the stage for the next leg of the rally.
- Nifty Midcap Index has mirrored the benchmark and registered a breakout from its 13-month falling trendline and is now trading just 1% below its all-time high, indicating a broad-based participation in the ongoing market uptrend.

Key Monitorable for the next week:

- Outcome of India-US tariff negotiations
- Progression of Q2FY26 earning season
- Continuation of buying spree from FII's
- Gold: Gold has taken a breather after approaching overbought conditions after > 60% rally seen in this year. Going ahead, we expect gold to undergo healthy consolidation in $4400-$3900 range

Intraday Rational:

- **Trend**- Higher high-low formation confirms positive momentum
- **Levels:** After a Gap down opening utilize declines towards 50% retracement of last 2 days up move (25820-26284) for Initiate long position

Daily Bar Chart

Open	High	Low	Close
25982.00	26097.85	25960.30	26053.90

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84997.13	368.97	0.44
NIFTY Index	26053.90	117.70	0.45
Nifty Futures	26238.70	302.50	1.17
BSE500 Index	37598.65	217.89	0.58
Midcap Index	60149.05	383.70	0.64
Small cap Index	18487.55	79.95	0.43
GIFT Nifty	26165.50	-73.20	-0.28

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	⟷	↑
Support	25953-25867	25500
Resistance	26054-26104	26300
20 day EMA		25549
200 day EMA		24588

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	26035-26070
Target	26107/26172
Stoploss	25989

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil&Gas and Metal

 Source: *Bloomberg, Spider, ICICI Direct Research*

Technical Outlook

Day that was:

Bank Nifty closed the day on a positive note and settled at 58,385 up 0.29%. The Nifty Private Bank index has mirrored the benchmark, ending the day on a firm note at 28,473 up 0.29%

Technical Outlook:

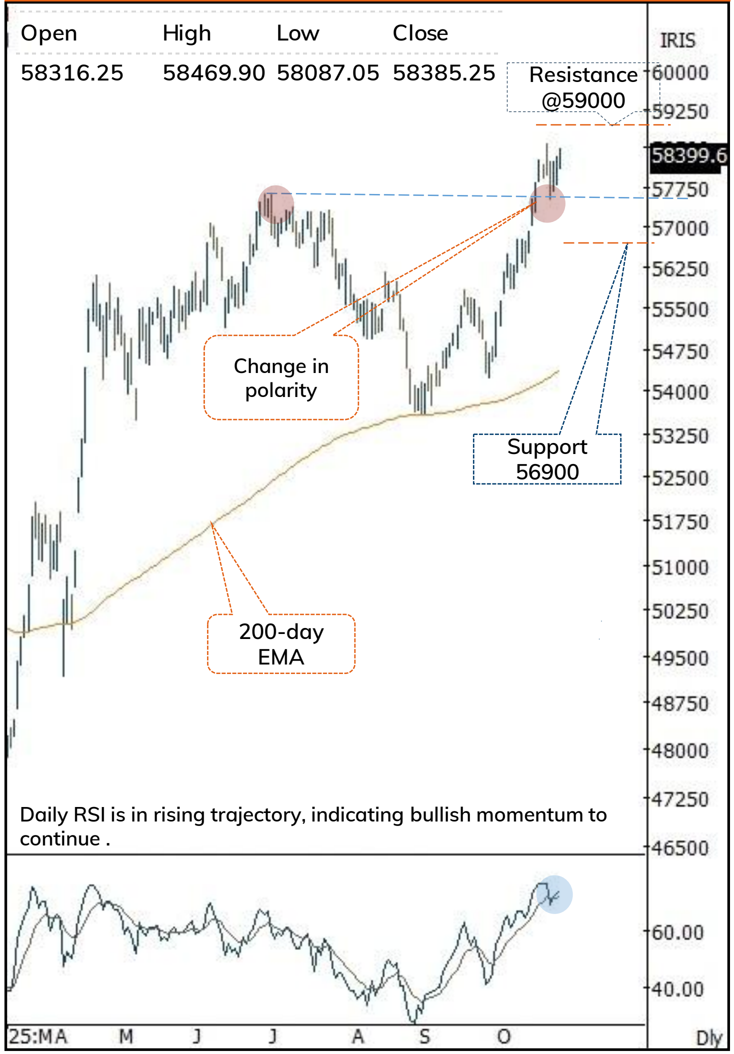
- Bank Nifty started the session on a positive note, and recouped initial declines to closed above previous session high. As a result, the daily price action has formed a bullish candle carrying higher-high-low pattern, indicating inherent strength.
- Key point to highlight is that the index continued to maintain higher low formation for the fourth-consecutive session, while holding firm above its all-key moving average, indicating sustained bullish momentum and reinforcing the continuation of the primary uptrend. Meanwhile, momentum indicators such as RSI in both weekly and monthly timeframe is sustaining above the 60 reading, indicating strong bullish momentum. Hence, one should adopt a buy-on-dips strategy with immediate support placed near 56,900 representing the 38.2% retracement of the ongoing up move (54,226-58,577).
- Structurally, over the past two decades, there have been 17 instances where Bank Nifty, following a decisive breakout above its previous two-month high, has delivered double-digit returns within the subsequent four months while surpassing its prior all-time high. In the current scenario, with the index decisively breaking out above its previous two-month high, a similar structural rhythm appears to be unfolding, indicating a high probability of achieving double-digit returns and surpassing the all-time high of 57,600 in the coming months.
- PSU Bank Index has closed on a flat to positive note. Index is maintaining its higher-high-low pattern for the nineth-consecutive week and forming higher base above its previous all-time high level (8053). Going ahead, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 7,600, which aligns with the 38.2% retracement of the latest upswing (6,730–8,118)

Intraday Rational:

- **Trend**- Higher high-low formation confirms positive momentum
- **Levels:** After a Gap down opening utilize declines towards 50% retracement of last 2 days up move (57725-58830) for Initiate long position)

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



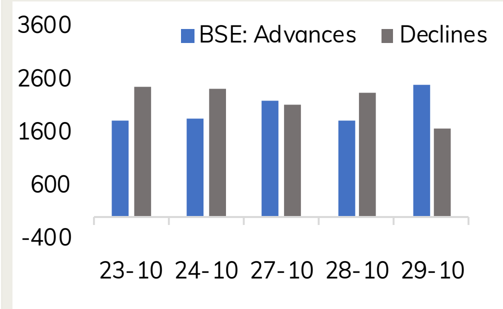
BankNifty Technical Picture(Spot

	Intraday	Short term
Trend	⟷	⬆
Support	58120-57910	56900
Resistance	58470-58580	59000
20 day EMA		57114
200 day EMA		54368

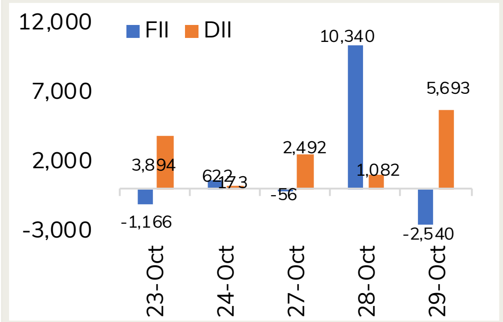
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	58350-58410
Target	58685
Stoploss	58214

Advance Decline



Fund Flow activity of last 5 session



Axis Bank (AXIBAN)

Duration: Intraday

Action	Buy	Rec. Price	1240-1242	Target	1254.00	Stop loss	1234.80

Source: Spider Software, ICICI Direct Research

Titan (TITIND)

Duration: Intraday

Action	Buy	Rec. Price	3726-3730	Target	3766.00	Stop loss	3709.20

Source: Spider Software, ICICI Direct Research

Radico(RADKHA): Rebound from higher band of rising channel…..

Duration: 30 Days

Recommended on I-click to gain on 29th October2025 at 15:22

Action	Buy	Rec. Price	3080-3165	Target	3400.00	Stop loss	2998.00

Source: Spider Software, ICICI Direct Research

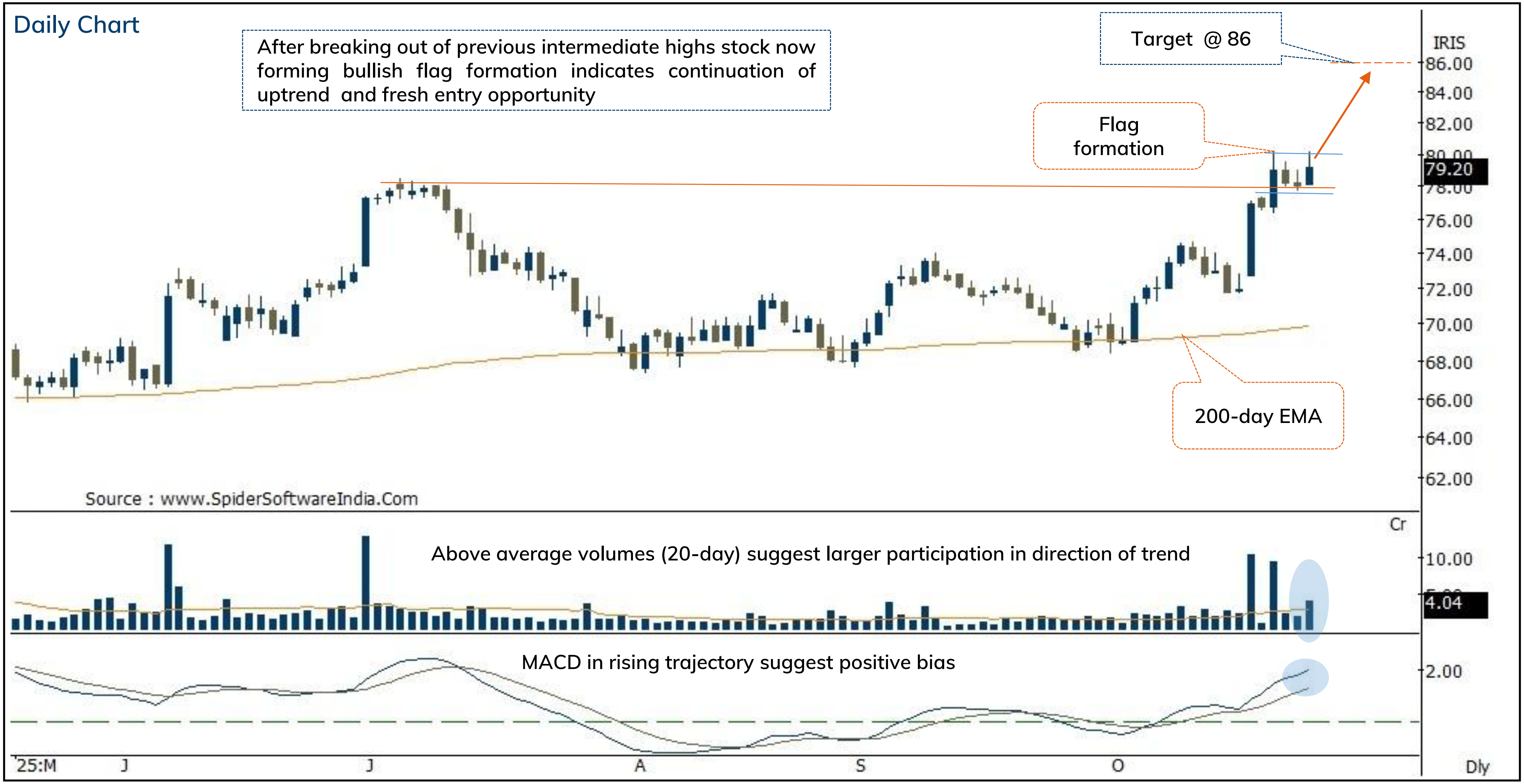
IDFC First Bank(IDFBAN): Bullish Flag formation…..

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 28th October2025 at 12:41

Action	Buy	Rec. Price	77.50-79.50	Target	86.00	Stop loss	74.80



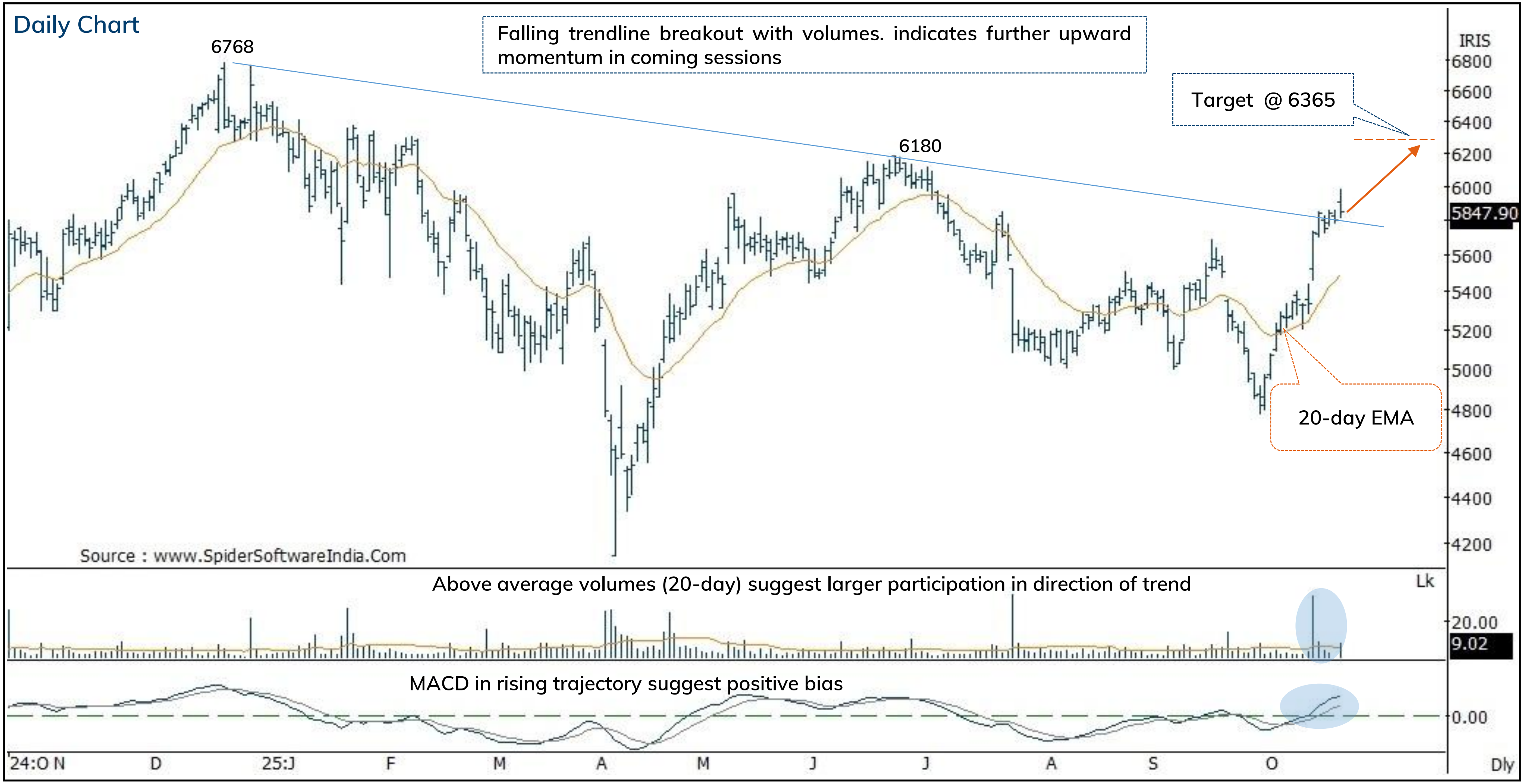
Source: Spider Software, ICICI Direct Research

Persistent (PERSYS): Falling trendline breakout…..

Duration: 14 Days

Recommended on I-click to gain on 23rd October2025 at 9:27

Action	Buy	Rec. Price	5820-5950	Target	6365.00	Stop loss	5648.00



Source: Spider Software, ICICI Direct Research

Canara Bank(CANBAN): Bullish flag formation.....

Duration: 14 Days

Recommended on I-click to gain on 20th October2025 at 12:32

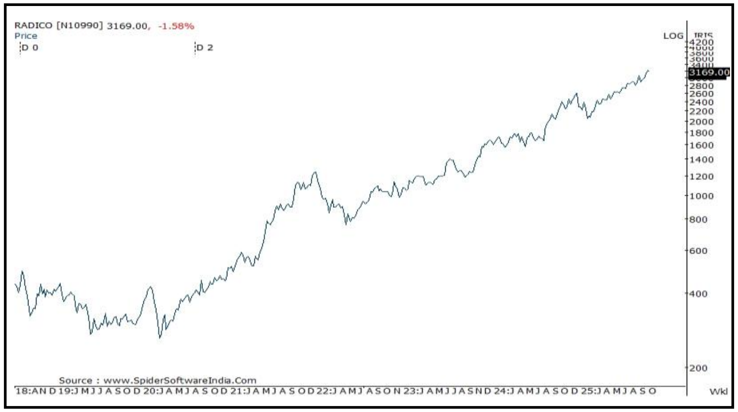
Action	Buy	Rec. Price	125-129	Target	139.00	Stop loss	122.00

Daily Chart

Source: Spider Software, ICICI Direct Research

Persistent

Radico



Canara Bank

IDFC First Bank

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