

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Mar-26	Nifty	Nifty	Sell	23650-23680	23610/23544.0	23724.00	Intraday
18-Mar-26	CUB	CITUNI	Buy	244-251	270.00	238.00	14 Days

*Due to unprecedented volatility no premarket recommendations on stock are given today. However, opportunity based intraday recommendation would be flashed on Iclick2Gain

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Mar-26	NHPC	NHPC	Buy	74-76	82.00	71.00	14 Days

March 19, 2026

Gladiator Stocks

Scrip Name	Action
Bharti Airtel	Buy
Astramicrowave	Buy
Kansai nerolac	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.. The Indian equity benchmark extended its winning streak for the third consecutive session, with the Nifty settling at 23,581, up 196 points, despite a depreciating rupee. Market breadth remained strong, with an A/D ratio of 3.5:1. wherein Nifty Midcap and Smallcap segments relatively outperformed the benchmark, advancing 2% and 1.5%, respectively. Sectorally, all indices closed in the green, with the IT and Realty index emerging as the standout performer, while FMCG and Metals relatively underperformed.

Technical Outlook:

- The index opened on a flat note and witnessed follow-through strength above the previous session's high and approached towards 38.2% retracement of prior decline (25,178-22,955) thereby, some profit booking was seen in the final hour of session. As a result, the daily price action formed a bullish candle with a small upper shadow, indicating sustained buying interest at lower levels with mild resistance near the highs.
- The Indian equity benchmarks are poised for a gap-down opening, tracking a sharp sell-off across global markets amid escalating geopolitical tensions, spike in Brent crude prices and FOMC outcome. Post a weak start, it will be crucial to monitor whether the Nifty holds above the 22,900 mark its previous swing low (dated 16th March 2026) and forms a higher bottom in coming session. Meanwhile, crude oil prices have retraced nearly 80% of their recent decline(\$120-\$81); any cooling off from current levels would be supportive for Indian equities.

Historically, panic like scenarios amid geopolitical situations have offered portfolio building opportunity from medium to long term perspective:

- Past four decades data suggest, amid geopolitical tension price-wise median correction has been around 11% while time wise index has spent median 4 weeks. Buying during such a panic scenario has garnered >25% returns in next 3-6 months. In current scenario, with past two weeks correction, Nifty has already corrected 9%. Hence, to maintain the same rhythm, Nifty need to stabilize around key support of 22700-22500 in the coming weeks.

Buying near 52 weeks EMA offers favourable Risk-Reward:

- Since 2008, index witnessed average return of 30% in next 12 months with average drawdown below 52 weeks EMA of 7%. In current scenario, 7% correction from 52 weeks EMA has matured around 23180.

Momentum Indicator:

- The weekly Stochastic Oscillator has approached oversold territory with a reading of 12. Historically, reading below 10 has resulted into near term bottom that result into technical bounce in subsequent weeks

Key Monitorable:

- De-escalation of geopolitical tension
- Cool off in Crude oil prices

Intraday Rational:

- Trend-** Profit booking emerged near 38.2% of its prior decline (25,178-22,955)
- Levels-** Sell around previous session low (23,648)

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76704.13	633.29	0.83
NIFTY Index	23777.80	196.65	0.83
Nifty Futures	23776.40	159.00	0.67
BSE500 Index	34329.13	388.95	1.15
Midcap Index	56289.85	1115.45	2.02
Small cap Index	16179.15	266.25	1.67
GIFT Nifty	23254.00	-522.40	-2.20

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↓
Support	23150-22955	22700
Resistance	23500-23650	24400
20 day EMA		24382
200 day EMA		25107

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	23650-23680
Target	23610/23544.0
Stoploss	23724

Sectors in focus (Intraday) :

Positive: Pharma, Power, Telecom

Negative: Realty, OMC, Aviation

Technical Outlook

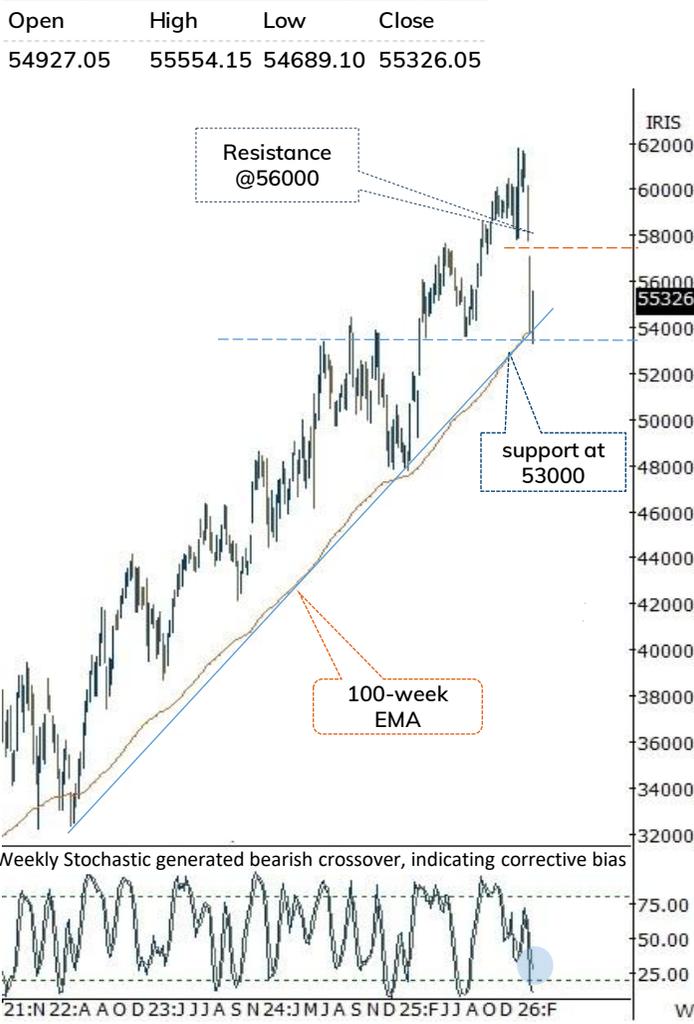
Day that was:

Bank Nifty closed the session on a positive note, with the Bank Nifty settling at 55326, up 0.8%, while the Nifty PSU Bank Index also performed in line up 0.8% respectively.

Technical Outlook:

- The index opened on a positive note and witnessed follow-through buying above the previous session's high. The daily price action resulting bullish candle with a higher high-low structure on the daily chart reflects a positive near-term bias.
- The Indian equity benchmarks are poised for a gap-down opening, tracking amid escalating geopolitical tensions and a spike in Brent crude prices. Going ahead, on downside key support is placed near 53000 levels being its lower band of long-term rising channel, intact since June 2022, which coincides with the past swing lows recorded near 53,500 on May and Sep 2025. Thereby, sustaining above recent panic low of (53250) post today gap-down will be key monitorable that would keep pull back options open towards 56000, being 38.2% retracement of recent decline(60438-53258).
- Meanwhile, the weekly stochastic oscillator remains in deep oversold territory (~11), suggesting that a relief rally from current levels cannot be ruled out. Thereby one should refrain from aggressive selling from current levels, where in strong support is placed at 53,000, which coincides with the 61.8% retracement of the March 2025-February 2026 up move.
- The Nifty PSU Bank Index formed a bullish candle with higher high low, indicating positive bias. The index has strong support at 8,100, which marks its previous breakout zone, now acting as support as per the change of polarity principle. This level also aligns with the 61.8% retracement of the Sep2025-Jan 2026 rally
- Intraday Rational:**
- Trend- Retreated from 50% retracement of its prior decline (57783-53258)
- Levels- Sell around 50% of previous session range (55660-54790)

Weekly Bar Chart



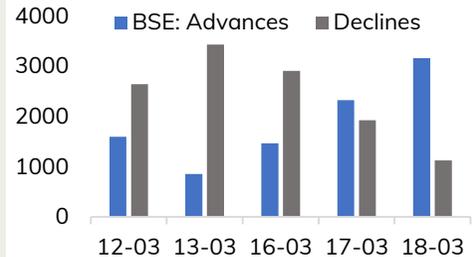
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↓
Support	53258-51860	53000
Resistance	54166-54450	56000
20 day EMA		57344
200 day EMA		57265

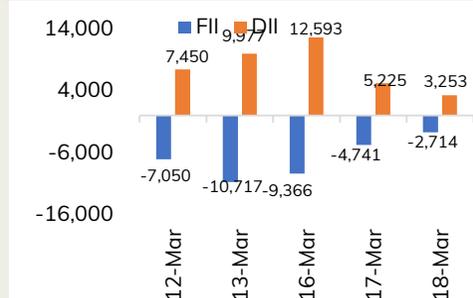
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	55150-55210
Target	54874
Stoploss	55345

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	244-251	Target	270.00	Stop loss	238.00
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Weekly Chart

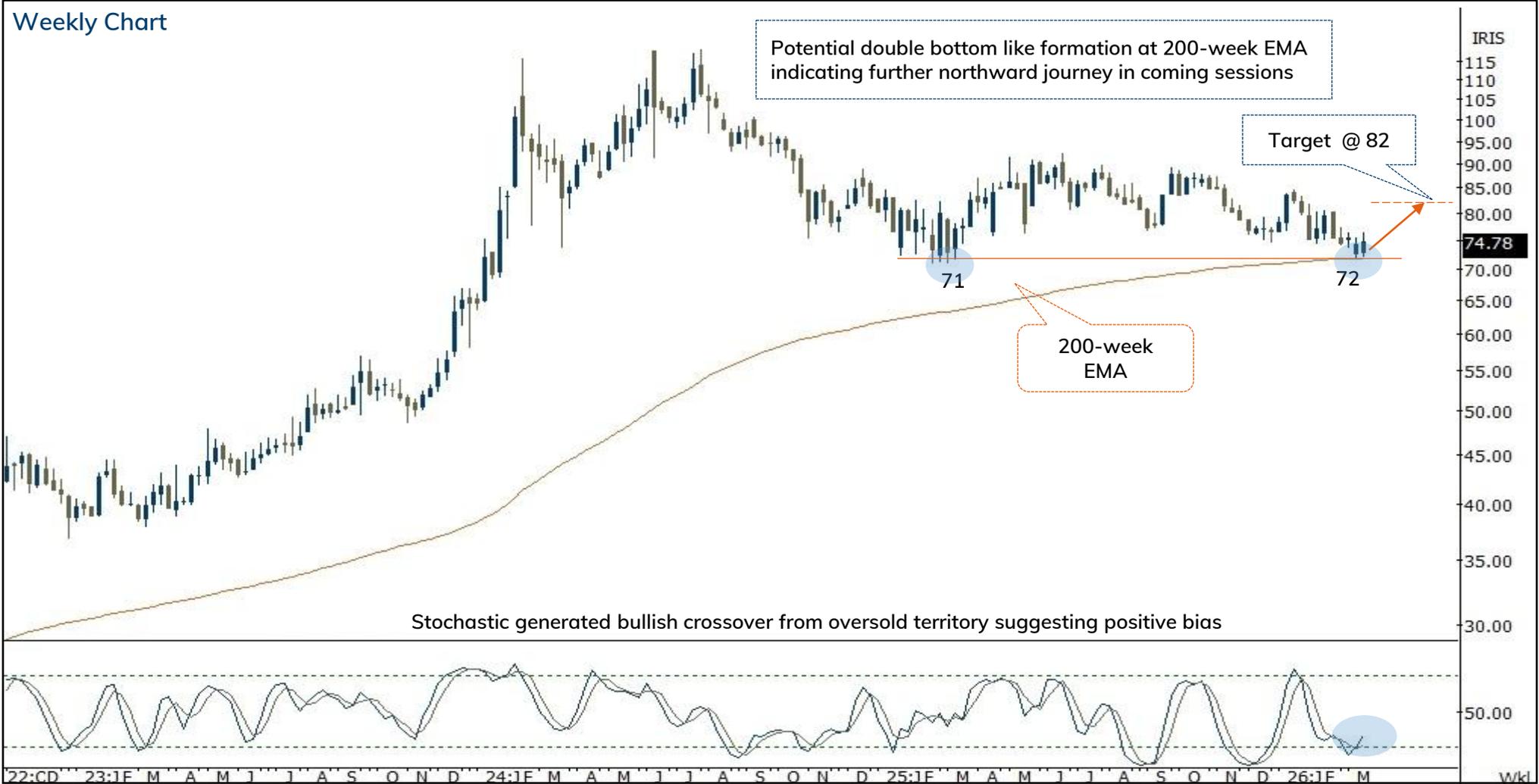
Bullish Piercing line candlestick at 52-week EMA and rebound from previous breakout area indicating resumption of up move and fresh entry opportunity .



Source: Spider Software, ICICI Direct Research
 March 19, 2026

Action	Buy	Rec. Price	74-76	Target	82.00	Stop loss	71.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research
 March 19, 2026

Price history of last three years



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