

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Nov-25	Nifty	NIFTY	Buy	26270-26305	26342/26408.0	26227.00	Intraday
27-Nov-25	National Aluminium	NATALU	Buy	256-257	260.00	254.40	Intraday
27-Nov-25	Coforge	NIITEC	Buy	1853-1856	1874.00	1844.80	Intraday
26-Nov-25	Karur Vysya Bank	KARVYS	Buy	245-251	270.00	238.00	14 Days

Intraday & positional recommendations are in cash segment. Index recommendation are in futures segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Nov-25	Bank of Maharashtra	BANMAH	Buy	58-59.30	64.00	56.00	14 Days
19-Nov-25	Samvardhana Motherson	MOTSUM	Buy	108.50-111.30	119.00	105.50	14 Days

November 27, 2025

Gladiator Stocks

Scrip Name	Action
Bajaj Auto	Buy
Adaniports	Buy
KPR Mill	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 logged a robust up-move, with the benchmark index closing at 26,205, gaining 1.30% in sync with constructive global cues. Market internals were firmly positive as the A/D ratio improved to 3:1, reflecting broad-based participation. Midcap and Smallcap indices moved in tandem with the benchmark. Sectorally, the move was comprehensive with all indices ending in the green, while Metals, Oil & Gas and NBFCs led the outperformance.

Technical Outlook:

- Nifty opened on a flat note and witnessed strong buying demand in the vicinity of 20-day EMA, subsequently extending its gains after decisively surpassing the previous session's high. This marked the strongest daily price action since 26 June 2025, forming a bullish engulfing candle with a higher-high and higher-low structure, indicating a potential shift toward upward momentum and the onset of a short-term reversal.
- Key point to note is that the index has witnessed a faster pace of recovery, retracing the entire three-day decline in a single session, strengthening bullish momentum. Strong buying interest in heavyweight large-cap stocks propelled the index to stage a sharp rebound in last session, closing just 70 points away of its all-time high. With market leadership clearly rotating back toward major heavyweights, we expect the index to decisively challenge its record peak and ultimately resolve higher toward a revised target of 26,800 in coming month.
- Hence, focus should be on accumulating quality stocks backed by strong Q2 earnings, especially from broader market space as Nifty small cap index has witnessed buying demand in the vicinity of 200 days EMA.
- Strong support for the Nifty is placed at 25,600 as it is 61.8% retracement of Sept-Oct rally (24588-26104) coincided with 50-day EMA.

Following observations makes us reiterate our positive stance:

- The current leg of up move is led by Bank Nifty and followed by Midcap index which has hit a fresh all-time high last week, while Nifty is shying away just 72 points from its peak. Meanwhile, Small cap index is still trading below 9% from its all-time high. We expect, catch up activity to gradually pan out in small cap space in coming weeks
- Strong Q2 earnings and improving macro indicators bodes well for durability of ongoing up move.

Key Monitorable for the next week:

- US and India Trade Deal: Tracking nearing closure news of the US and India trade deal has kept Indian market upbeat. The favourable outcome could accelerate the positive momentum in the market and pave the way for return of FIIs in the Indian markets.
- GDP data: US & India
- Brent Crude Oil: dropped ~0.50% during the week. Further cool off in Brent crude oil bodes well for domestic market

Intraday Rational:

- Trend-** Strong rebound from key support of 20-day EMA, with faster of recovery of prior three days entire declines, indicating positive bias
- Levels:** Buy on declines near 38.2% retracement of yesterday's upmove(26102-26386)

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85609.51	1022.50	1.21
NIFTY Index	26205.30	320.50	1.24
Nifty Futures	26381.20	496.40	1.92
BSE500 Index	37569.64	467.22	1.26
Midcap Index	61061.70	763.70	1.27
Small cap Index	17971.85	241.55	1.36
GIFT Nifty	26437.00	55.80	0.21

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	26205-26073	25600
Resistance	26280-26342	26300
20 day EMA		25876
200 day EMA		24808

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	26270-26305
Target	26342/26408.0
Stoploss	26227

Sectors in focus (Intraday) :

Positive: BFSI, IT, Oil&Gas, Auto

Nifty Bank : 59528

Technical Outlook

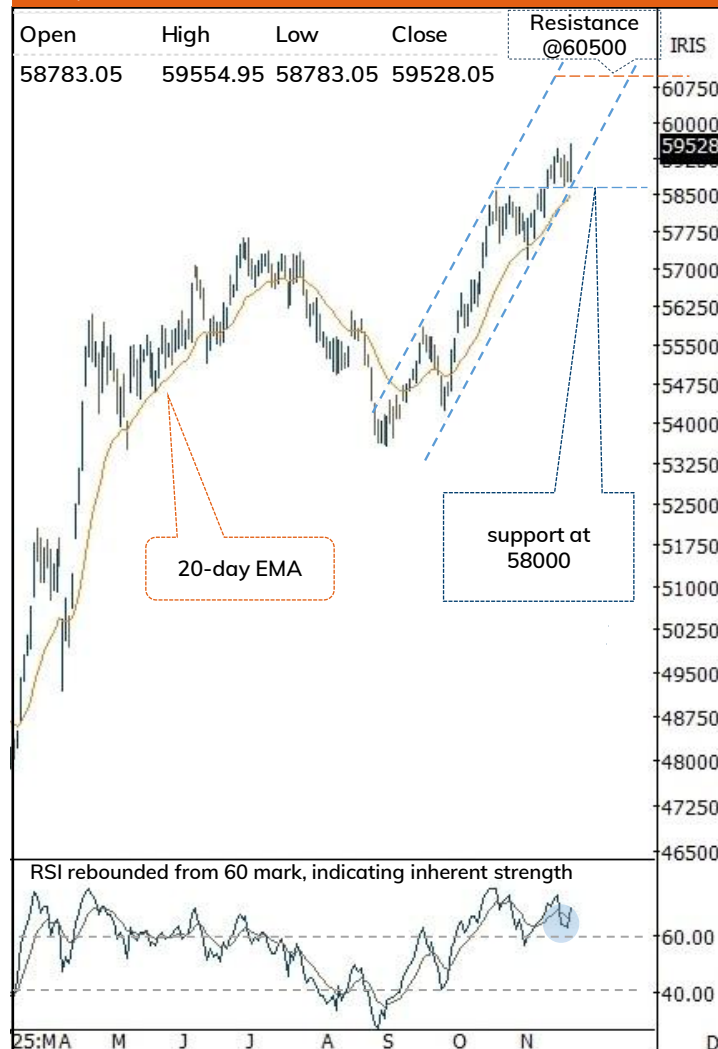
Day that was:

Bank Nifty delivered a stellar performance, clocking a fresh record high once again to close at 59,528, up 1.20%. The Nifty Private Bank Index also outperformed the benchmark, ending at 28,695, up 1.45%.

Technical Outlook:

- Bank Nifty opened the day on a flat note and remained positive for most of the session; however late-hour profit booking dragged near the 80% retracement of the previous session range dragged the index lower. The daily price action resulted in a inside bar candle, indicating selling at elevated levels.
- A key observation is that after a healthy three-session retracement, the index staged a strong rebound from its recent gap support zone. Renewed accumulation in frontline large-cap banks enabled the index to recoup its earlier decline and register yet another lifetime high. With leadership firmly shifting back to heavyweight bank counters, we expect the index to extend its upward trajectory toward the revised target of 60,500. Hence, any dip from hereon should be viewed as a buying opportunity to accumulate quality banking names, especially those delivering strong Q2 earnings performance as immediate support is placed near 58,000, being 50% retracement of the ongoing advance (57,157-59,440) and expect the index to gradually resolve higher towards our projected target of 60,500 in the coming month.
- Historically, there have been 17 instances over the past two decades where Bank Nifty, following a decisive breakout above its previous two-month high, delivered double-digit returns within the subsequent four months. In the current setup, the index has once again confirmed a breakout above its prior two-month high and surpassed the previous all-time peak, reaffirming the prevailing bullish structure. This setup indicates a high-probability continuation pattern for sustained upside momentum in the coming months.
- The PSU Bank Index has mirrored the benchmark index to close on a positive note. However, index has upheld its higher-high-low formation for the twelve-straight week on the back of strong Q2 earnings. The index has advanced ~1850 points(+27%) over the last 12 weeks, pushing the stochastic oscillator into the overbought territory on both weekly and monthly timeframes hence, increases the probability of short-term healthy consolidation phase. However, any dip from hereon should not be construed as negative instead capitalized it as buying opportunity in quality stock as strong support is placed near 7,900, aligning with the 38.2% retracement of the latest rally (6,730-8,624) and 50-day EMA.
- Intraday Rational:**
- Trend-** three-day decline retraced in a single session, strengthening bullish momentum.
- Levels** Buy on declines near 38.2% retracement of yesterday's upmove(59265-59889)
Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



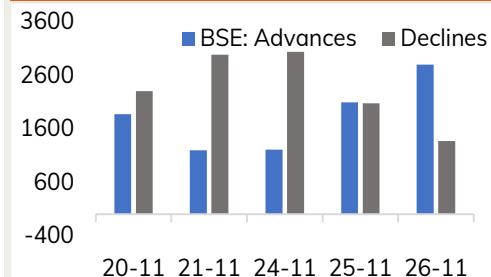
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	59528-59260	58000
Resistance	59742-60000	60000
20 day EMA		58489
200 day EMA		55082

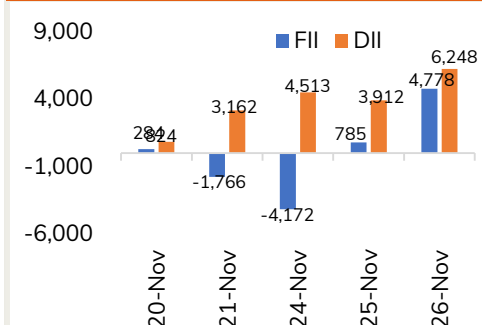
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59620-59682
Target	59952
Stoploss	59487

Advance Decline



Fund Flow activity of last 5 session



November 27, 2025

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Action	Buy	Rec. Price	256-257	Target	260.00	Stop loss	254.40
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Action	Buy	Rec. Price	1853-1856	Target	1874.00	Stop loss	1844.80
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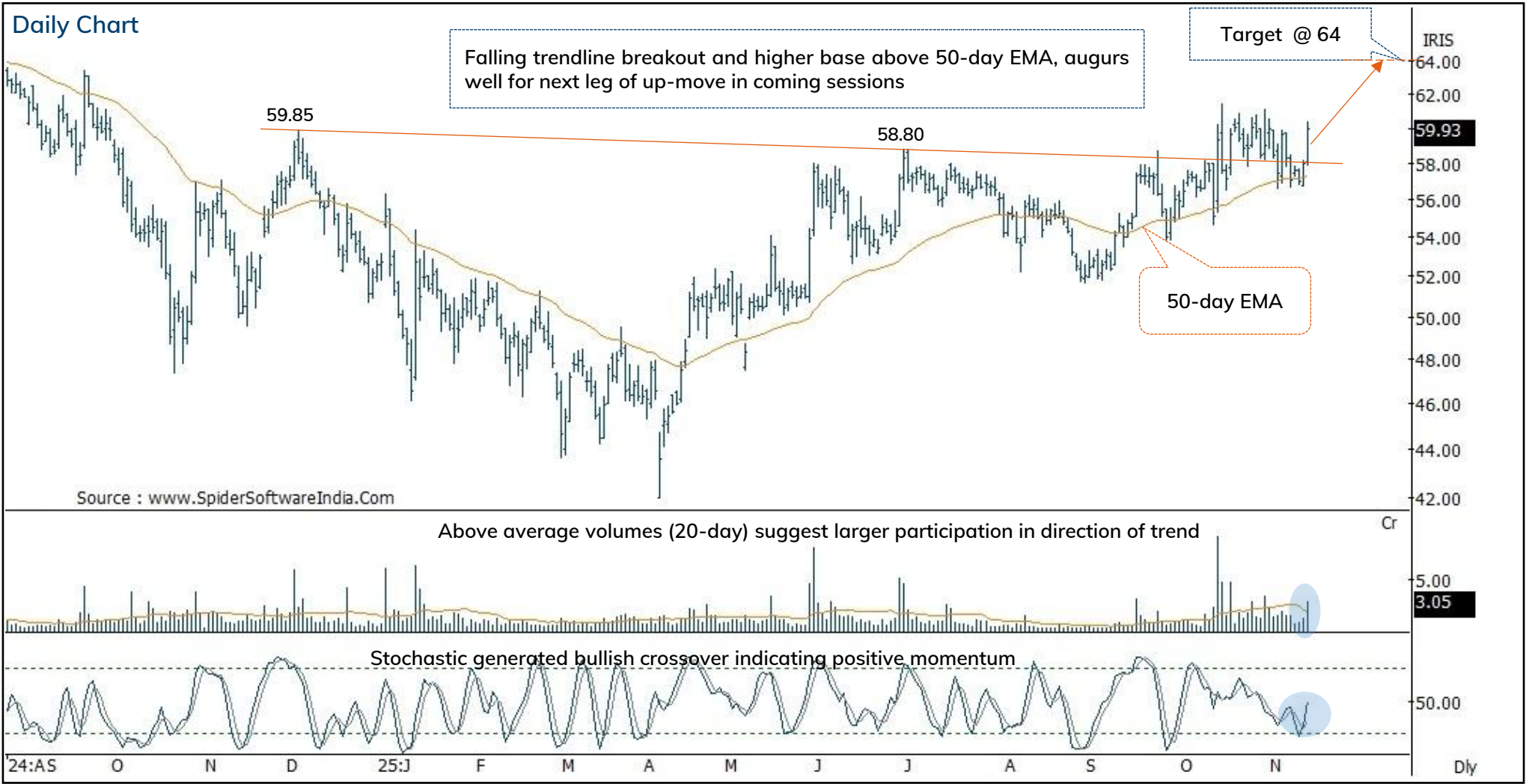
Action	Buy	Rec. Price	245-251	Target	270.00	Stop loss	238.00
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Action	Buy	Rec. Price	108.50-111.30	Target	119.00	Stop loss	105.50
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Action	Buy	Rec. Price	58-59.30	Target	64.00	Stop loss	56.00
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Price history of last three years

Bank of Maharashtra



Samvardhana Motherson



Karur Vysya Bank



[Back to Top](#)



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