Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Nov-25	Nifty	Nifty	Buy	25635-25668	25706/25772	25589.00	Intraday
11-Nov-25	TCS	TCS	Buy	3016-3019	3049.50	2999.80	Intraday
11-Nov-25	Aurobindo Pharma	AURPHA	Buy	1146-1148	1158.50	1139.80	Intraday

*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
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
7-Nov-25	City Union Bank	CITUNI	Buy	250-256	274.00	244.00	14 Days

November 11, 2025

Gladiator Stocks

Scrip Name	Action
Union Bank	Buy
BEL	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…
Equity benchmark started the week on a positive note tracking positive global cues to settle at 25,574 down 0.34%. Nifty Midcap and Small cap has mirrored the benchmark performance up 0.47% and 0.35%. Market breadth was in favor of declines with an A/D ratio 1:1.2. Barring Realty, PSU banks , all other indices closed in green, while IT, and Pharma were the top performers.

Technical Outlook:

- Post six session, index has managed to cross above its previous session high, indicating a pause in ongoing corrective bias The daily price action formed a small bull candle carrying higher-high-low, indicating intraday dips were bought into.
- The index witnessed a rebound after retesting its 14-month falling trendline resistance, which has now turned into support as per the principle of polarity. The area also aligns with the 50-day EMA, indicating emergence of supportive efforts near key levels. Going forward, volatility is likely to remain elevated amid the Bihar election outcome, leading to short-term fluctuations and sector-specific moves. The index is expected to consolidate within the 25,100–25,800 range as we approach the fag end of the earnings season. Strong support is placed at 25,100, while a decisive breakout above 25,800 could trigger a fresh leg of up-move towards the life-time high of 26,300 by December 2025.

Following observations makes us reiterate our positive stance:

- Past three weeks 800 points decline is more of a healthy retracement of October month's 1500 points rally. The slower pace of retracement reinforces the structural uptrend.
- While sailing through global volatility, Midcap index ha relatively outperformed the benchmark move and managed to settle the day on a positive note, highlighting relative outperformance. Hence focus should be stocks with strong earnings
- In contrast with Q1FY26 earnings, the lack of disappointment on earning front has provided cushion to the market that would pave the way for next leg of up move
- Since 2000, November has given positive returns with 66% strike rate wherein average returns have been >2%

Key Monitorable for the next week:

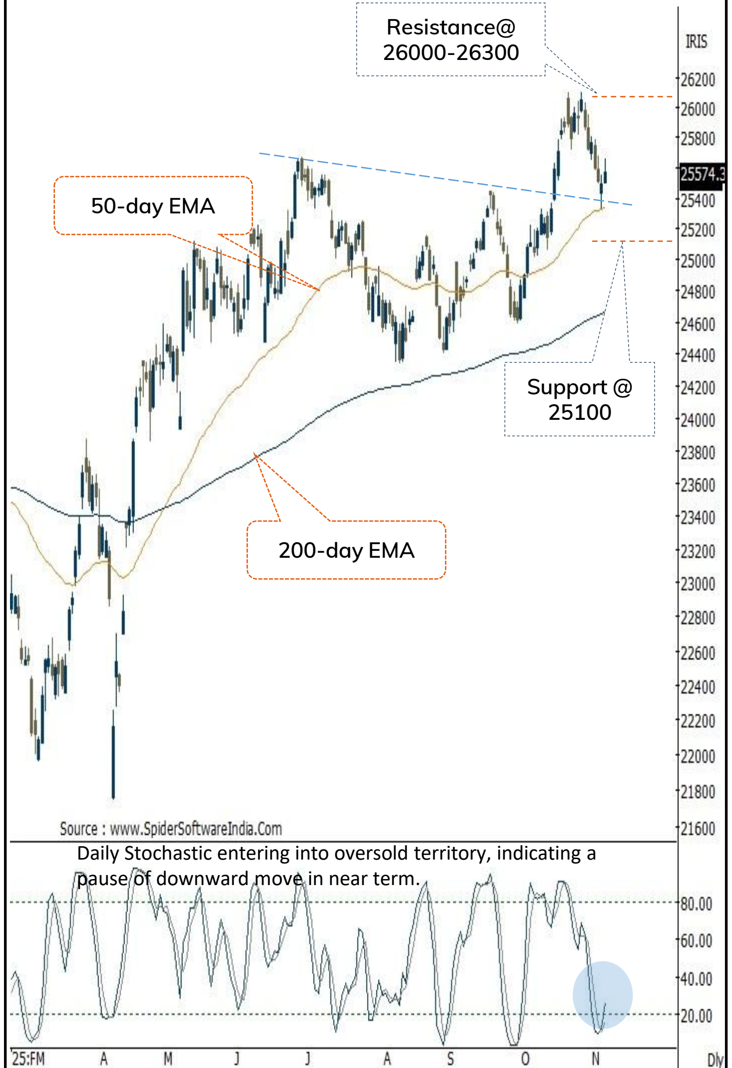
- Bihar Election outcome
- Development on India-US tariff negotiations
- U.S. Dollar Index: Once again Dollar index has retreated from upper band of four months consolidation placed at 100. Follow through weakness would be positive for emerging markets

Intraday Rational:

- **Trend**- Formation of Higher-high-low, finding support near 50-day EMA
- **Levels:** Buy on declines near 80% retracement of previous day up move (25621-25747)

Daily Bar Chart

Open	High	Low	Close
25503.50	25653.45	25503.50	25574.35



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83535.35	319.07	0.38
NIFTY Index	25574.35	82.05	0.32
Nifty Futures	25694.50	105.30	0.41
BSE500 Index	37024.12	123.36	0.33
Midcap Index	60124.25	281.10	0.47
Small cap Index	18138.60	62.65	0.35
GIFT Nifty	25702.00	7.50	0.03

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	⬆	⬌
Support	25525-25446	25100
Resistance	25653-25720	26300
20 day EMA		25587
200 day EMA		24660

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25635-25668
Target	25706/25772
Stoploss	25589

Sectors in focus (Intraday) :

Positive: IT, Pharma, Textile, BFSI, Consumption, and Metal

ICICI Securities – Retail Equity Research

 Source: Bloomberg, Spider, ICICI Direct Research

Technical Outlook

Day that was:

Bank Nifty closed the day on a positive note for the second consecutive session to settle at 57,937 up 0.10%. The Nifty Private Bank index has mirrored the benchmark and closed mild positive to settle at 27,946 up 0.04%

Technical Outlook:

- Bank Nifty opened on a firm note and traded in a 329 points narrow range throughout the session. Consequently, the index formed a small bull candle carrying small upper wick, indicating range bound session.
- Index continues to trade in higher-high-low pattern for the second consecutive session, indicating revival of its prevailing uptrend and pause in its short-term corrective bias. Post its breakout from the all-time high, the index is undergoing healthy consolidation within a broader 1500-point range (58,577-57,100), signaling digestion of prior gains. Over the past tenth sessions, Bank Nifty has retraced only 38.2% of its preceding 2500-point rally, suggesting a shallow retracement and resilience in trend strength.
- Momentum indicators such as the RSI continue to sustain above the 60 level on both weekly and monthly timeframes, maintaining a positive medium-term bias. Hence, focus should be on accumulating quality stocks on dips backed by strong earnings as immediate support is placed near 56,500, corresponding to the 50% retracement of the ongoing advance (54,226–58,577).
- 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 continues to outperform, maintaining a higher-high, higher-low formation for the tenth-straight week on the back of strong Q2 earnings. The formation of a higher base above the previous all-time high level underscores a robust undertone, with any dip viewed as a buying opportunity. Immediate support is placed near 7,800, aligning with the 38.2% retracement of the latest rally (6,730–8,391).
- **Intraday Rational:**
- **Trend**- Formation of higher-high-low, finding support near 20-day EMA
- **Levels** Buy on declines near 80% retracement of previous day(58160-58381)

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart

Open	High	Low	Close
57846.20	58097.20	57846.20	57937.55

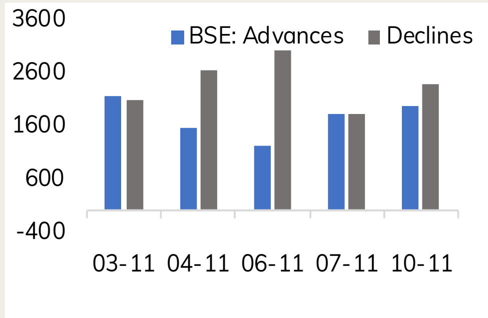
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	57738-57516	56500
Resistance	58097-58247	59000
20 day EMA		57492
200 day EMA		54605

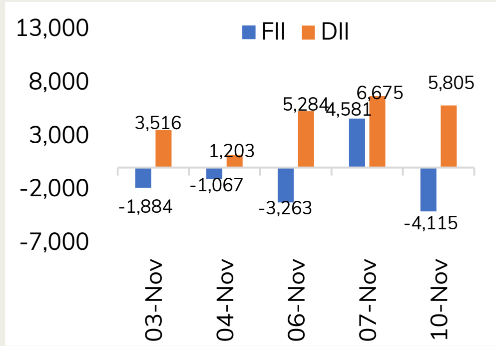
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	58170-58232
Target	58502
Stoploss	58037

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	3016-3019	Target	3049.50	Stop loss	2999.80

Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	1146-1148	Target	1158.50	Stop loss	1139.80

Daily Chart

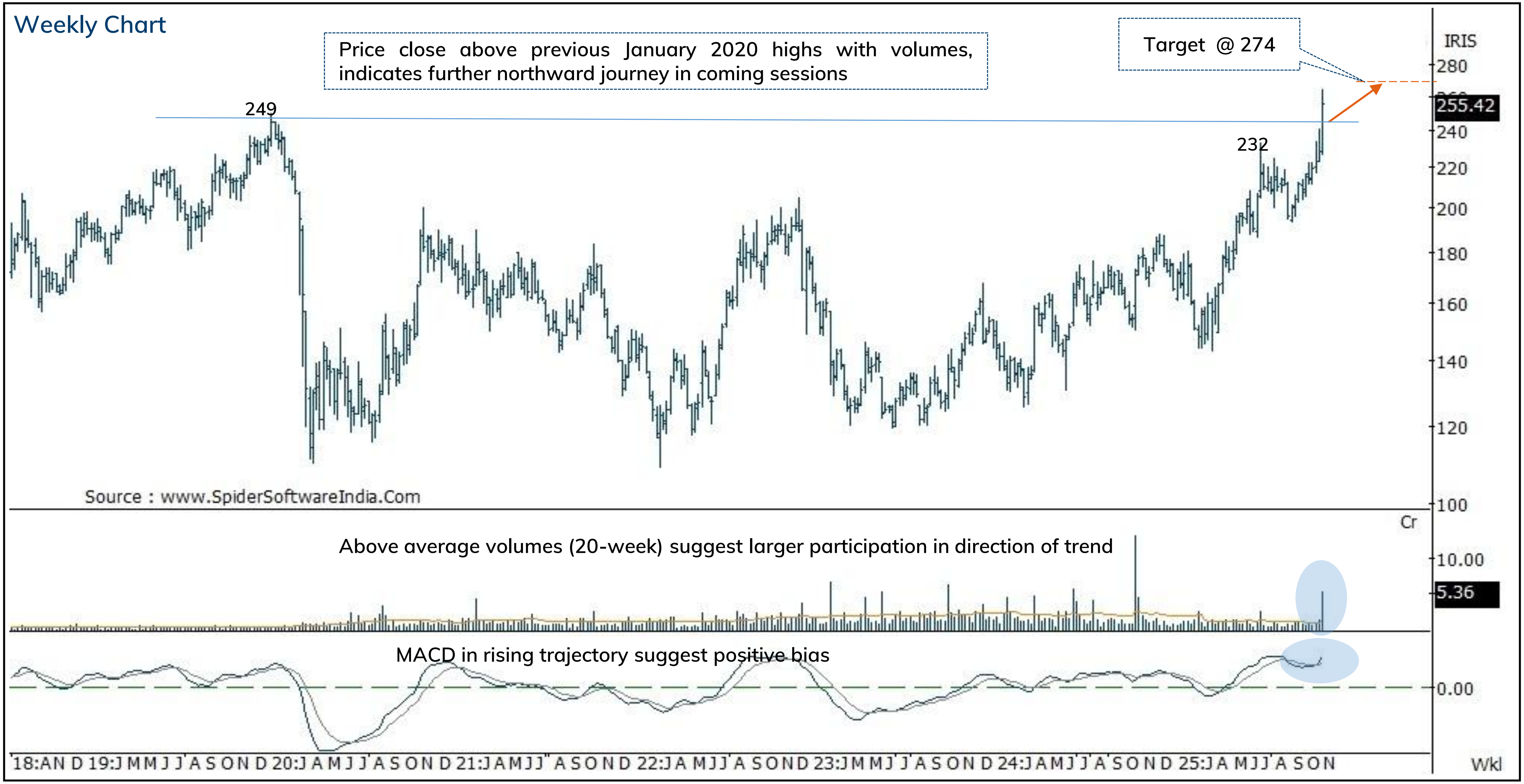
Source: Spider Software, ICICI Direct Research

City Union Bank (CITUNI): Breakout above January 2020 highs…..

Duration: 14 Days

Recommended on I-click to gain on 07TH November2025 at 14:35

Action	Buy	Rec. Price	250-256	Target	274.00	Stop loss	244.00



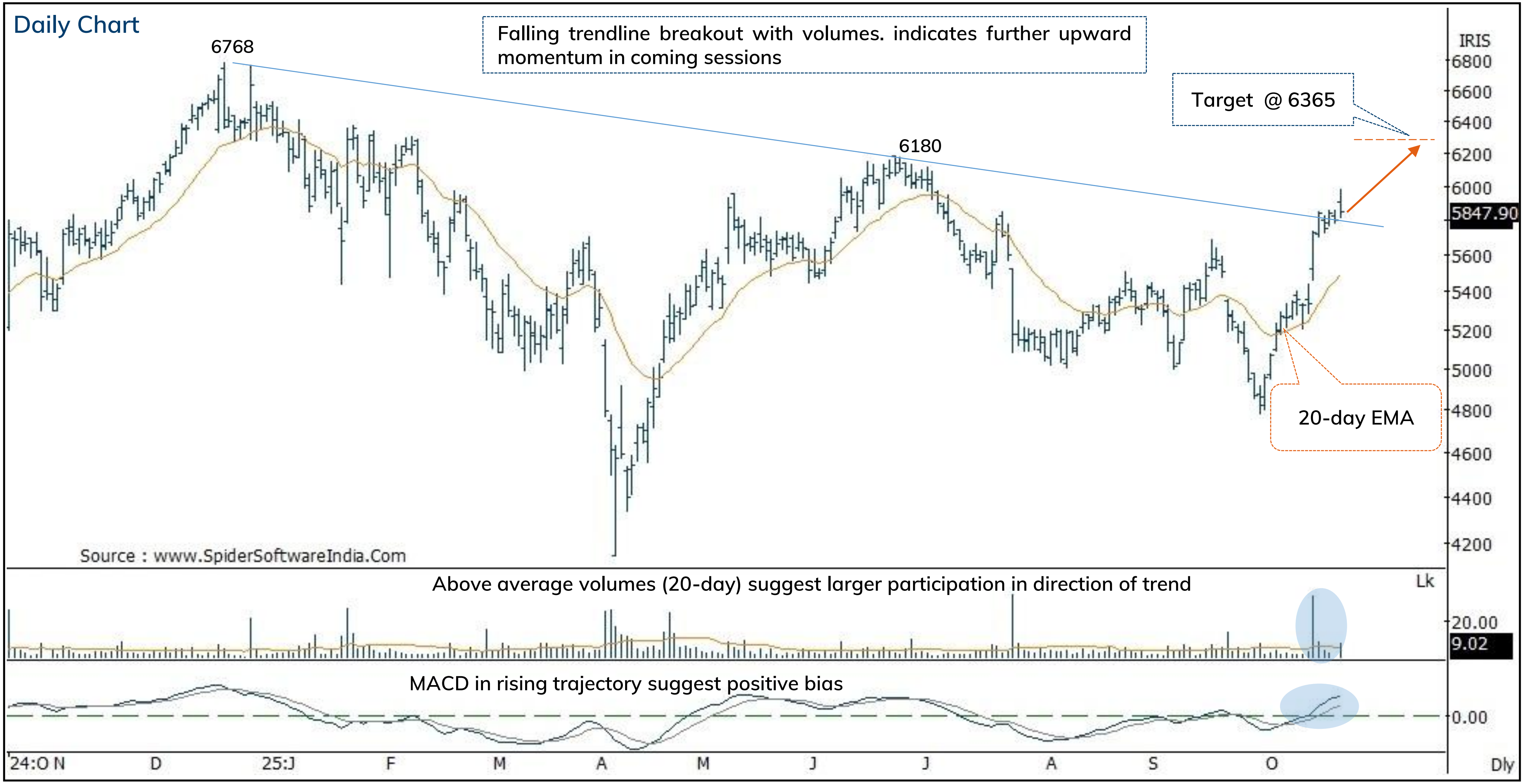
Source: Spider Software, ICICI Direct Research

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

City union Bank

Persistent

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