

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Mar-26	Nifty	Nifty	Buy	22570-22605	22642/22708.0	22527.00	Intraday
24-Mar-26	TCS	TCS	Buy	2380-2383	2406.90	2367.70	Intraday
24-Mar-26	Powergrid	POWGRI	Buy	303-304	307.30	301.20	Intraday

*Intraday recommendations are in cash segment and Index recommendations are in futures segment

March 24, 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

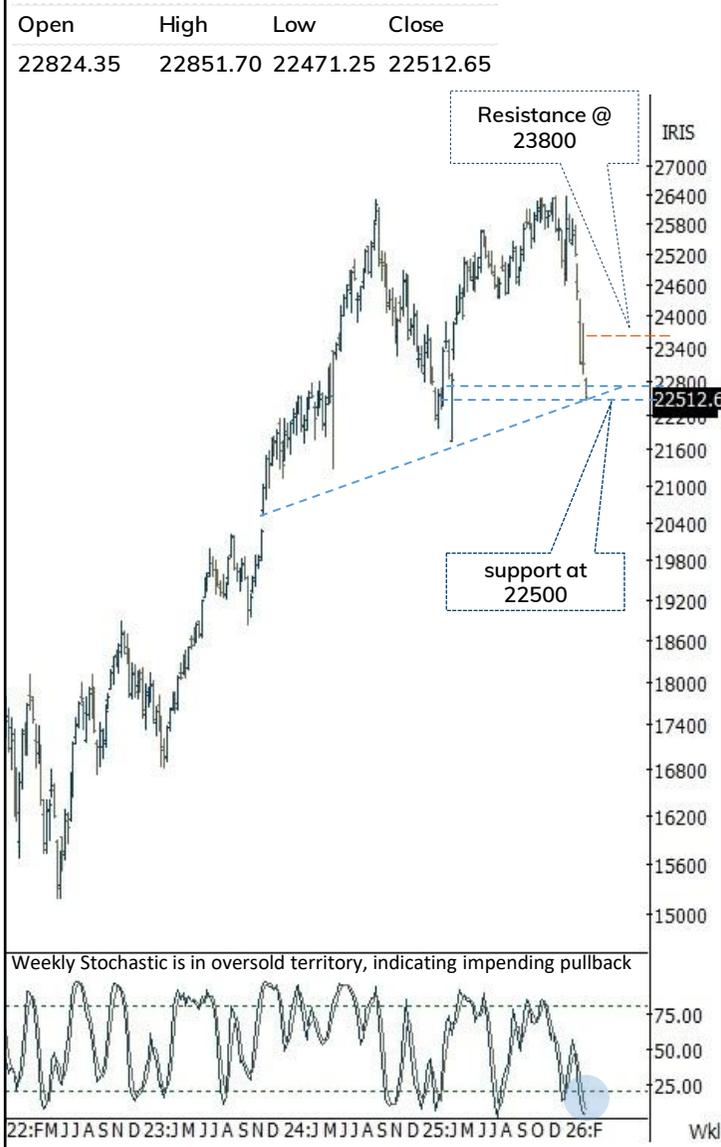
Day that was.. The Indian equity benchmark extended its corrective phase amid escalating geopolitical tensions and rising crude prices. Market breadth remained negative with an A/D ratio of 1:9. Broader markets relatively underperformed the benchmark with both Nifty Mid and smallcap declining ~4% each. Sectorally, the decline was broad-based with Consumer Durables, Realty, and Metals emerging as key laggards.

- Technical Outlook:
- The daily price action has resulted in a bearish candle, carrying lower low-high intraday structure, indicating intraday pullbacks were short-lived and witnessed selling pressure throughout the session.
 - The index is poised for a gap-up opening on signs of geopolitical de-escalation. Going ahead, sustaining above the yesterday's panic low of 22,500 will be crucial to validate a pullback, which could extend towards 23,850 (previous swing high dated 18th March 2026).
 - Importantly, Over past four weeks 13% decline daily, weekly and weekly stochastic readings have slipped into extreme oversold territory, a zone that has historically coincided with exhaustion of selling pressure and impending mean reversion. However, intermittent bouts of volatility cannot be ruled out, with key support placed near the 22500 being yesterday's pain low.

- Following observations makes us believe markets are at Capitulatory levels offers incremental buying opportunity
- Historical evidence suggests that corrections during geopolitical phases typically mature around ~11% over ~4 weeks and are often followed by >25% returns over the subsequent 3-6 months. In the current instance, Nifty has already corrected ~9% over three weeks, indicating proximity to a potential time-price maturity zone near 22,500.
 - Further reinforcing this view, market breadth has deteriorated to extreme levels, with only ~10% and ~15% of Nifty 500 constituents trading above their 50 and 200 DMAs, respectively, while Net A/D near ~470 has historically aligned with capitulation phases. Such breadth washouts have consistently preceded durable intermediate bottoms, typically paving the way for ~20-25% rallies over the next 6-12 months.

- Key Monitorable:
- De-escalation of geopolitical tension
 - Cool off in Crude oil prices
- Intraday Rational:
- Trend** - Over past four weeks 13% decline daily, weekly and weekly stochastic readings have slipped into extreme oversold territory, indicating impending pullback.
 - Levels** - Post gap-up opening buy near 80% of current pullback

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72696.39	-1836.57	-2.46
NIFTY Index	22512.65	-601.85	-2.60
Nifty Futures	22514.90	-625.00	-2.70
BSE500 Index	32377.87	-1045.74	-3.13
Midcap Index	52717.55	-2137.95	-3.90
Small cap Index	15098.70	-619.90	-3.94
GIFT Nifty	22888.00	373.10	1.66

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↓
Support	22700-22471	22500
Resistance	23032-23197	23800
20 day EMA		23987
200 day EMA		25042

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	22570-22605
Target	22642/22708.0
Stoploss	22527

Sectors in focus (Intraday) :

Positive: Auto, OMC, Aviation, Paint, Textile

Technical Outlook

Day that was:

The index concluded the session at 51,437, a sharp decline of 1,989 points (-3.72%) tracking geopolitical worries. The Nifty PSU Bank Index mirrored the weakness and ended lower by 4.1%, reflecting broad-based pressure across the banking space

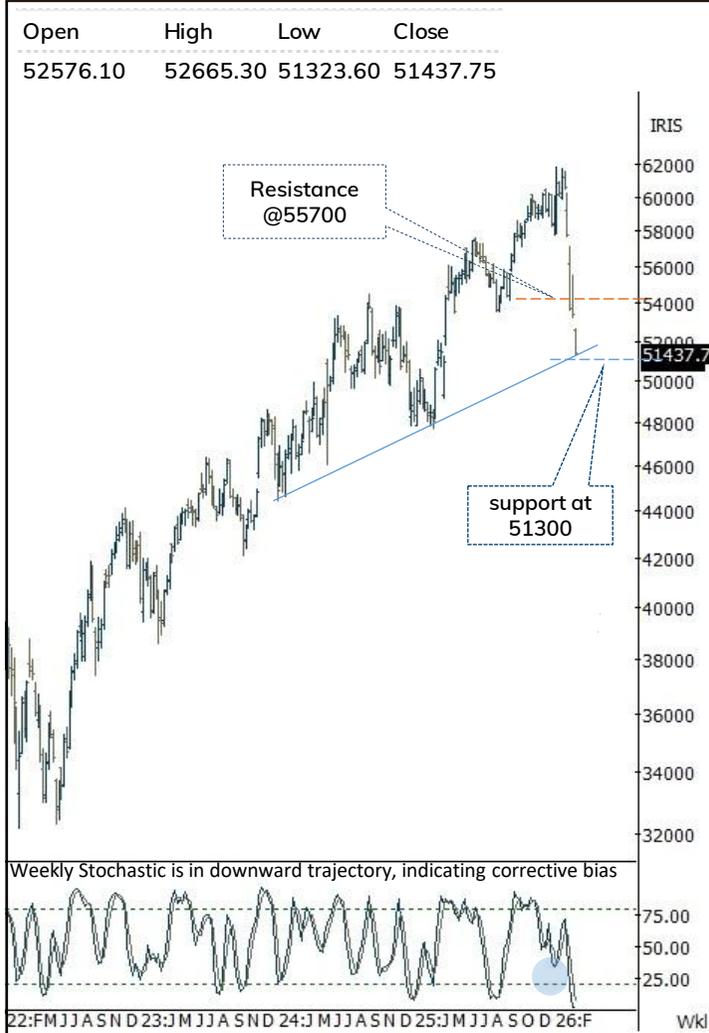
Technical Outlook:

- The daily price action formed a strong bearish candle with a lower high-low intraday structure, indicating that pullbacks were short-lived and selling pressure persisted throughout the session.
- However, near-term setup point towards a potential positive start, tracking improving global sentiment amid signs of geopolitical de-escalation. Going ahead, sustaining above yesterday's panic low of 51,320 and a gradual fill of the gap zone (52,665-53,300) will be critical to validate any meaningful pullback over the coming sessions.
- Further, the weekly stochastic oscillator is placed in extreme oversold territory (reading ~1.5), a zone historically associated with exhaustion of selling pressure and scope for a mean-reverting bounce. This suggests that a relief rally cannot be ruled out, and aggressive short positioning at current levels may not be prudent
- On the broader space, the Nifty PSU Bank Index is undergoing healthy consolidation phase post breakout above 8100 levels & sustaining above this level will keep pullback options open for fresh leg of up move. Key support is placed at 8100 levels being 200-day EMA coinciding with prior resistance acting as support as per change of polarity principle.

Intraday Rational:

- Trend- Lower high-low pattern in weekly time frame, indicating corrective bias
- Levels- Post gap-up opening buy near 80% of current pullback

Weekly Bar Chart



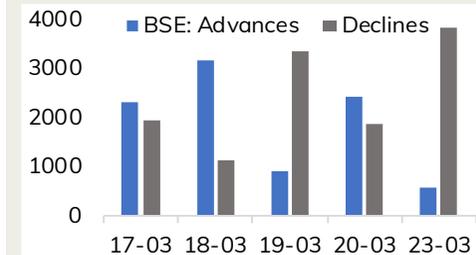
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↓
Support	52492-52190	51300
Resistance	53214-53770	55700
20 day EMA		56140
200 day EMA		57132

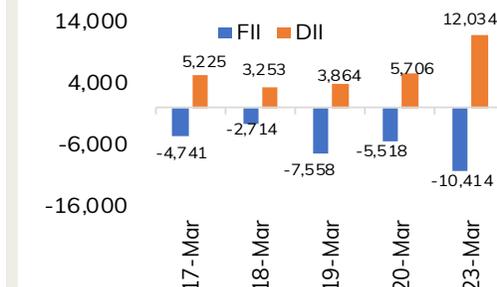
BankNifty Future Intraday Reco.

Action	Buy on decline
Price Range	51900-51960
Target	52235
Stoploss	51764

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2380-2383	Target	2406.90	Stop loss	2367.70
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Action

Buy

Rec. Price

303-304

Target

307.30

Stop loss

301.20

Daily Chart

Elevated buying demand above 20-day EMA, signaling further upsides in coming sessions

20-day EMA

IRIS
325
320
315
310
305
302.10
300
295
290
285
280
275
270
265
260
255
250
245
240
70.00
60.00
50.00
40.00
30.00
Dly



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