

## New recommendations

| Date      | Scrip               | I-Direct Code | Action | Initiation Range | Target        | Stoploss | Duration |
|-----------|---------------------|---------------|--------|------------------|---------------|----------|----------|
| 18-Feb-26 | Nifty               | Nifty         | Buy    | 25660-25695      | 25732/25798.0 | 25614.00 | Intraday |
| 18-Feb-26 | GAIL                | GAIL          | Buy    | 164.40-165       | 166.70        | 163.50   | Intraday |
| 18-Feb-26 | IOC                 | INDOIL        | Buy    | 174.50-175       | 176.90        | 173.50   | Intraday |
| 17-Feb-26 | Union Bank of India | UNIBAN        | Buy    | 182-186.50       | 200.00        | 174.00   | 14 Days  |

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

## Open recommendations

| Date      | Scrip            | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|------------------|---------------|--------|------------------|--------|----------|----------|
| 13-Feb-26 | Vardhman Textile | VARTEX        | Buy    | 496-510          | 554.00 | 476.00   | 30 Days  |
| 16-Feb-26 | DCB Bank         | DCB           | Buy    | 187-192          | 206.00 | 180.00   | 14 Days  |

February 18, 2026

## Gladiator Stocks

| Scrip Name         | Action |
|--------------------|--------|
| Thermax            | Buy    |
| Tata Steel         | Buy    |
| BEL                | Buy    |
| Duration: 3 Months |        |

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open  
Recommendations

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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com  
Sagar Lathigara  
sagar.lathigara@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

### Technical Outlook

Day that was.. Indian equity benchmark showed resilience recovering from a weak start to close in the green. Nifty settled the day at 25,725 with a gain of 0.13%. Market breadth turned positive with an A/D ratio of 2:1. Broader market has relatively outperformed the benchmark wherein Smallcap index gain 0.50%. Sectorally, Barring Metal and Realty, all other indices closed flat to positive wherein PSUs bank remained the top performer.

#### Technical Outlook:

- The Index started the day on a negative note; however supportive efforts emerged around 38.2% retracement level of previous session up-move. As a result, the daily price action formed a bullish candle, indicating buying demand emerged near key retracement level.
- Key point to highlight is that, index has formed higher high-low structure over the past two-session and is sustaining above its key moving average after decisively reclaiming it in the previous session, indicating strengthening bullish momentum and improving market breadth. Going ahead, with improving price structure, we believe index to witness positional strength and eventually head towards its previous swing high of 26,000 in coming weeks. Hence any decline from current level should be used a "buy-on-dips" strategy wherein focus should be on accumulating beneficiaries of trade deal of India with US & European Union, as strong support is placed around 25,200 being 200-day EMA.
- On the broader market front, Nifty midcap index has rebounded from 52 weeks EMA which has been held firm since past nine months while small cap index witnessed sharp pullback from lower band of six months falling channel. The improving market breadth would result into broadening of the ongoing rally.
- Market breadth has been witnessing improvement, as the percentage of stocks trading above their 50 days SMA has bounced from bearish extremes of 15% to 45% levels, while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 39%. Historically, such contractions in breadth have preceded durable market bottoms, with extreme bearish readings near 15%.
- Sectorally, Since CY-06, on four occasions IT index has witnessed a maximum price wise correction of 34% and time wise correction of 6-7 quarters. Post such phases, the index has typically made new highs. With current week's sharp decline, it has completed 30% correction. Thereby focus should be on accumulating quality IT stocks in a staggered manner as it approaches maturity of price and time wise maturity

#### Key Monitorable:

- US GDP data
- Brent Crude: Once again retreated from key hurdle of \$70-72 range. Only a decisive close above \$72 would fuel the momentum for next leg of up move

#### Intraday Rational:

- Trend-** Higher high pattern from three consecutive session
- Levels-** Buy around 61.8% retracement of yesterday upmove(25584-25777)

February 18, 2026

Source: Bloomberg, Spider, ICICI Direct Research

### Daily Bar Chart



### Domestic Indices

| Indices         | Close    | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index    | 83450.96 | 173.81    | 0.21  |
| NIFTY Index     | 25725.40 | 42.65     | 0.17  |
| Nifty Futures   | 25739.40 | 22.20     | 0.09  |
| BSE500 Index    | 36904.38 | 116.49    | 0.32  |
| Midcap Index    | 59881.70 | 158.70    | 0.27  |
| Small cap Index | 17146.70 | 95.80     | 0.56  |
| GIFT Nifty      | 25765.50 | 26.10     | 0.10  |

### Nifty Technical Picture(Spot levels)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↔           | ↔          |
| Support     | 25667-25609 | 25200      |
| Resistance  | 25800-25882 | 26000      |
| 20 day EMA  |             | 25643      |
| 200 day EMA |             | 25225      |

### Nifty Future Intraday Reco.

|             |                 |
|-------------|-----------------|
| Action      | Buy on declines |
| Price Range | 25660-25695     |
| Target      | 25732/25798.0   |
| Stoploss    | 25614           |

### Sectors in focus (Intraday) :

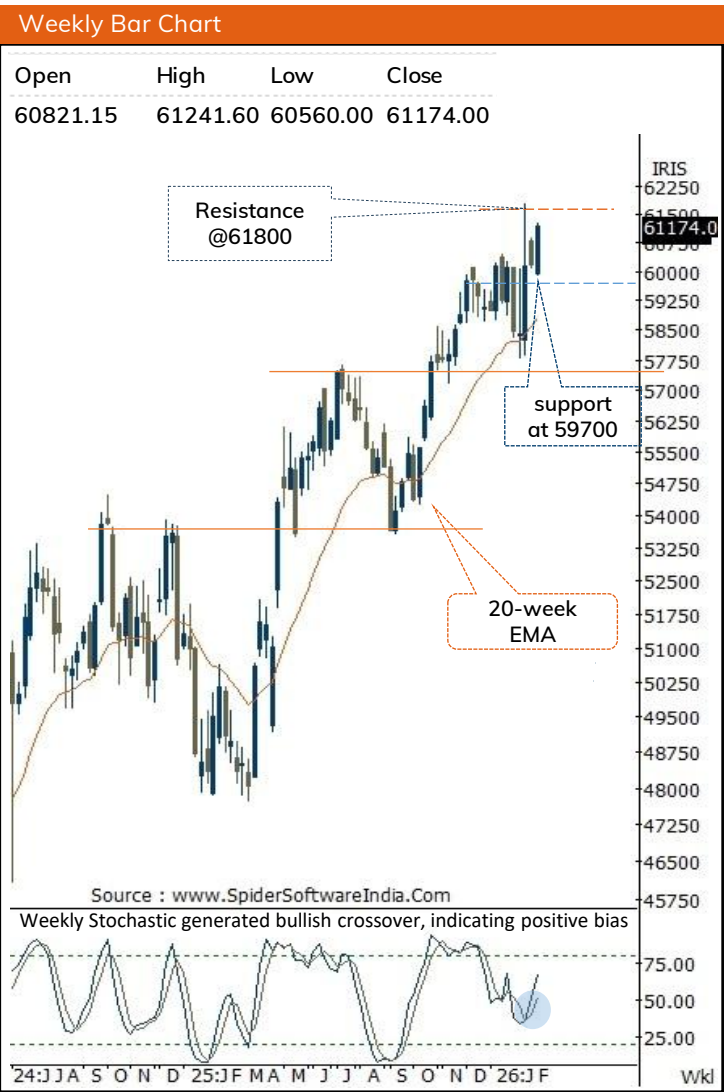
Positive: BFSI, Capital Goods, Oil&Gas

Technical Outlook

**Day that was:**  
Bank Nifty outperformed the benchmark gaining 0.4%. The Nifty PSU Bank has extended its gains and clocked a fresh All-time high to closed up 2.1%

- Technical Outlook:**
- Index opened on a negative note and witnessed supportive efforts from 38.2% retracement of previous day upmove (59860-61011). The daily price action has formed bull candle, carrying higher high-low structure, indicating strong buying demand near key moving average.
  - Key point to highlight, index has witnessed follow through to its faster pace of retracement signaling inherent strength. Going ahead we expect Index to gradually resolve higher and challenge its prior swing high of 61800 levels in coming weeks.
  - On a broader perspective Index has staged a strong rebound from its previous resistance, now acting as support(57628) in line with the change-of-polarity principle, indicating resumption of uptrend. Any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 59,700, being 50-day EMA and 61.8% retracement of the current up move (57,783-61,674).
  - Meanwhile, the Nifty PSU Bank Index clocked a fresh All time high outperforming the benchmark, reinforcing near-term bullish momentum. Going forward, the index is expected to advance toward the 9,600 zone, corresponding to the measured range breakout of the 8,702-9,175 band

- Intraday Rational:**
- Trend-** Preceding five session entire decline recovered in single session, indicating faster pace of retracement
  - Levels** - Buy around 61.8% retracement of yesterday upmove(60632-61198).



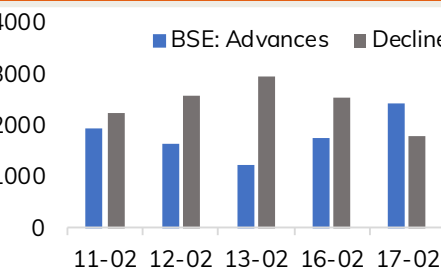
BankNifty Technical Picture(Spot)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↔           | ↔          |
| Support     | 60900-60820 | 59700      |
| Resistance  | 61242-61340 | 61800      |
| 20 day EMA  |             | 60160      |
| 200 day EMA |             | 57068      |

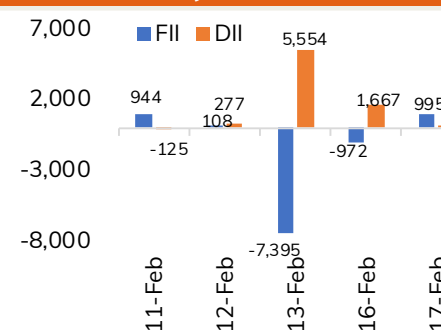
BankNifty Future Intraday Reco.

|             |                 |
|-------------|-----------------|
| Action      | Buy on declines |
| Price Range | 60850-60915     |
| Target      | 61182           |
| Stoploss    | 60714           |

Advance Decline



Fund Flow activity of last 5 session



|        |     |            |            |        |        |           |        |
|--------|-----|------------|------------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 164.40-165 | Target | 166.70 | Stop loss | 163.50 |
|--------|-----|------------|------------|--------|--------|-----------|--------|



|        |     |            |               |        |        |           |        |
|--------|-----|------------|---------------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 174.50-175.00 | Target | 176.90 | Stop loss | 173.50 |
|--------|-----|------------|---------------|--------|--------|-----------|--------|





|        |     |            |            |        |        |           |        |
|--------|-----|------------|------------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 182-186.50 | Target | 200.00 | Stop loss | 174.00 |
|--------|-----|------------|------------|--------|--------|-----------|--------|



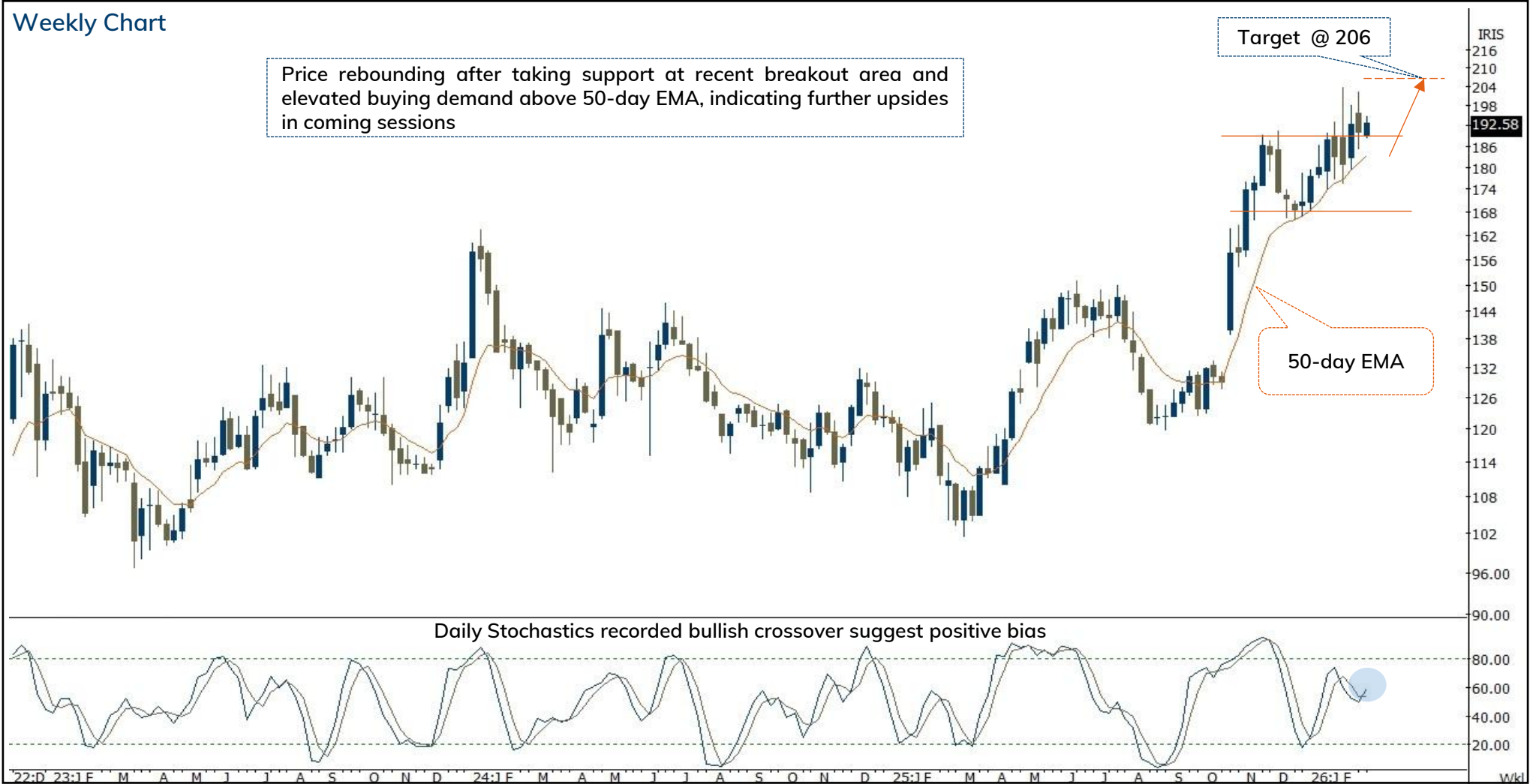
DCB Bank (DCB): Elevated buying demand above 50-day EMA....

Duration: 14 Days



Recommended on I-click to gain on 16th February 2026 at 12:04

|        |     |            |         |        |     |           |     |
|--------|-----|------------|---------|--------|-----|-----------|-----|
| Action | Buy | Rec. Price | 187-192 | Target | 206 | Stop loss | 180 |
|--------|-----|------------|---------|--------|-----|-----------|-----|



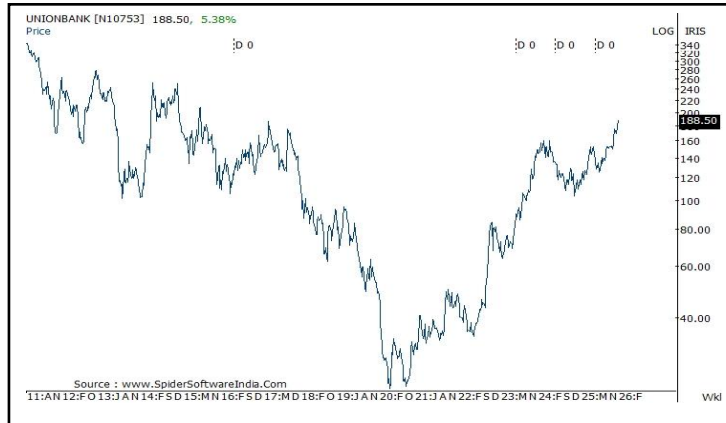
|        |     |            |         |        |     |           |     |
|--------|-----|------------|---------|--------|-----|-----------|-----|
| Action | Buy | Rec. Price | 496-510 | Target | 554 | Stop loss | 476 |
|--------|-----|------------|---------|--------|-----|-----------|-----|





## Price history of last three years

### Union Bank of India



### DCB Bank



### Vardhman Textile



[Back to Top](#)



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Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,  
ICICI Securities Limited,  
Third Floor, Brillanto House,  
Road No 13, MIDC,  
Andheri (East)  
Mumbai – 400 093  
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Jeetu Jawrani Email address: [headservicquality@icicidirect.com](mailto:headservicquality@icicidirect.com) Contact Number: 18601231122

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