Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Nov-26	Nifty	NIFTY	Buy	25150-25175	25217/25282.0	25097	Intraday
17-Nov-26	Apollo Tyre	APOTYR	Buy	422-423	427.00	420.3	Intraday
17-Nov-26	Voltas	VOLTAS	Buy	1140-1142	1153.00	1134.4	Intraday

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-May-26	NLC India	NEYLIG	Buy	352-360	386.00	342.00	14 Days
06-Oct-26	Azad Engg	AZAENG	Buy	3000-3070	3285.00	2944.0	30 Days
11-Nov-26	Apollotyre	APOTYR	Buy	413-423	452.00	405.0	14 Days
11-Nov-26	Indigo	INTAVI	Buy	5540-5660	6045.00	5424.0	30 Days
12-Nov-26	Finolex cables	FINCAB	Buy	1265-1295	1390.00	1239.0	14 Days
12-Nov-26	Prestige Estate	PREEST	Buy	1637-1675	1794.00	1604.0	14 Days

November 17, 2026

Our Products

Gladiator Stocks

ScripName	Action
SAIL	Buy
JK Cement	Buy
Kajaria Ceramic	Buy

Intraday Trend, Supports and Resistance (Cash levels), Product Guidelines & Gladiator Recommendations

Open Recommendations

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Nifty :25291

Technical Outlook

Day that was..

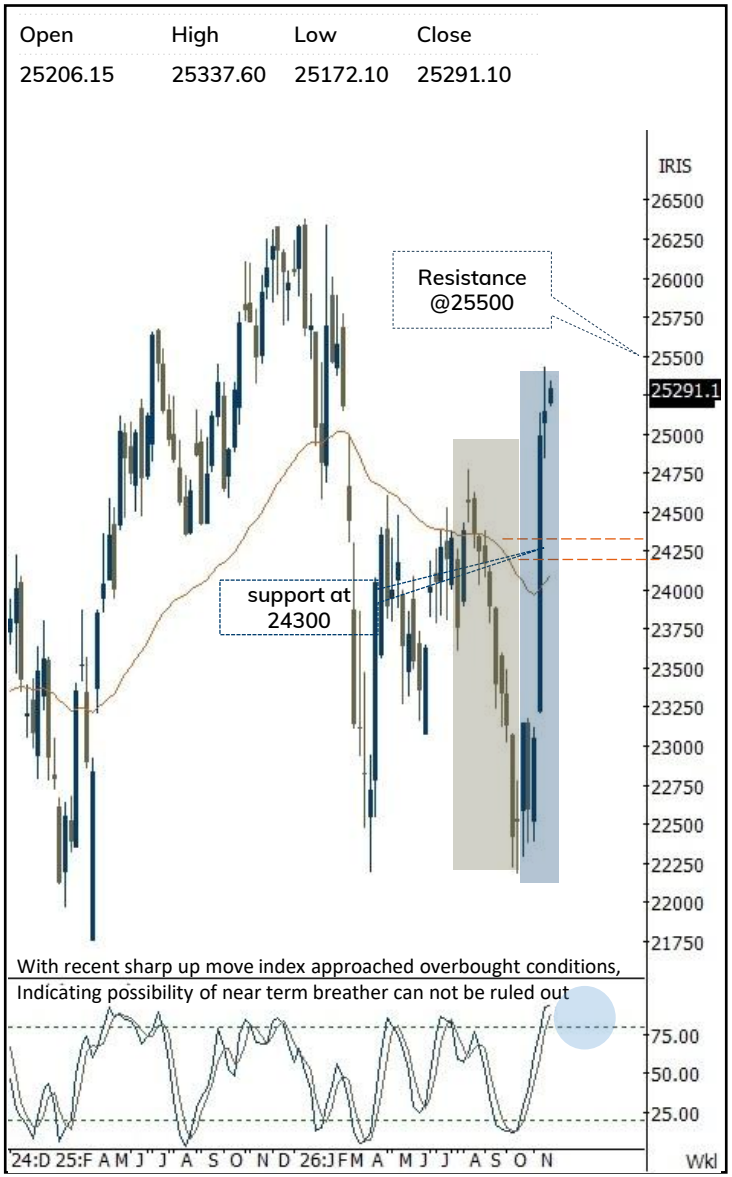
Nifty started the week on a buoyant note as decline in crude oil prices, stabilization of the Indian Rupee and the strong return of FIIs, has driven a substantial recovery in the Indian equity market over the past three weeks. Nifty gained 147 points (0.58%) to settle Monday' s session at 25,291. Meanwhile, the broader market underwent mild profit-taking after last week's outperformance, with the Nifty Midcap 100 and Smallcap 100 indices dipping by 0.51% and 1.10%, respectively. On the sectoral front, FMCG led the charge alongside Cement. Conversely, Pharma, Metal, Realty lagged

Technical Outlook:

- The index started the week on a positive note and gradually traded in morning range throughout the day. The daily price action resulted into bull candle carrying higher high-low, indicating positive bias.
- Over past four sessions, Nifty has been consolidating in 400 points range. This consolidation after 3000 points rally signifies healthy consolidation that would help index to cool off the overbought conditions. Any decline from hereon should be capitalized on to accumulate quality stocks backed by strong earnings as immediate support is placed at 24700
- The Nifty has demonstrated its strongest recovery since the post-COVID lows (recording the highest 14-day rolling returns of 12% since June 2020). This robust recovery, driven by broad sector participation and improved market breadth, reinforces our positive stance. We expect the index to eventually resolve above the overhead resistance of 25,500 and head towards its lifetime high of 26,373 in the coming months
- **Our constructive bias is further supported by several key observations**
- The Nifty has broken out from an eight-month consolidation range of 25,000–22,200, forming a double-bottom pattern. This breakout has occurred at a faster pace, with the entire consolidation range being recouped in just three weeks, signaling a structural improvement that bodes well for the next leg of the up-move.
- The current rally continues to be spearheaded by the financial sector. Bank Nifty, which carries the highest weightage in the Nifty (37%), surged 0.89% today to settle near 61,576, hovering right near its all-time high of 61,765. A decisive breakout above this peak will fuel the next phase of the Nifty's upward movement.
- FIIs have continued their buying spree, injecting over ₹79,000 crore into the Indian equity market during the first half of November, marking the highest monthly inflow pace since November 2020. During the Nov-20 highest FII infusion phase, the Nifty rallied 12% in 3 months and 30% in 12 months.
- The USD/INR has recorded a breakdown from its six-month consolidation (96.85–94.15) to trade near 93.9, signaling a trend reversal that bodes well for further appreciation in the Rupee towards an implied target of the 91 mark eventually.
- Time-wise, since 2008, breakouts following an 18–24 month consolidation period have maintained their upward trend for the subsequent 20–22 months. Currently, we are only in the second month of the up-move, suggesting that this rally has considerable potential to unfold further

- **Intraday Rational:**
- **Trend** – Higher high –higher low indicating positive bias
- **Levels** – Buy around 80% retracement of last 2 range

Weekly Candle Chart



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	82105	512.34	0.63
NIFTY	25291	146.80	0.58
NIFTY Fut	25294	122.60	0.49
BSE500	37169	8.48	0.02
Midcap	59124	-313.10	-0.51
Small cap	19441	-215.35	-1.10
GIFT Nifty	25326	32.40	0.13

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Up
Support	25200-25132	24300
Resistance	25338-25424	25500
20 day EMA		24202
200 day EMA		23994

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	25150-25175
Target	25217/25282.0
Stoploss	25097

Sectors in focus (Intraday)

Positive	BFSI,Crude beneficaries(Auto,Aviation, Consumption,OMCs)

ICICI Securities – Retail Equity Research

Nifty Bank : 61576

Technical Outlook

Day that was:

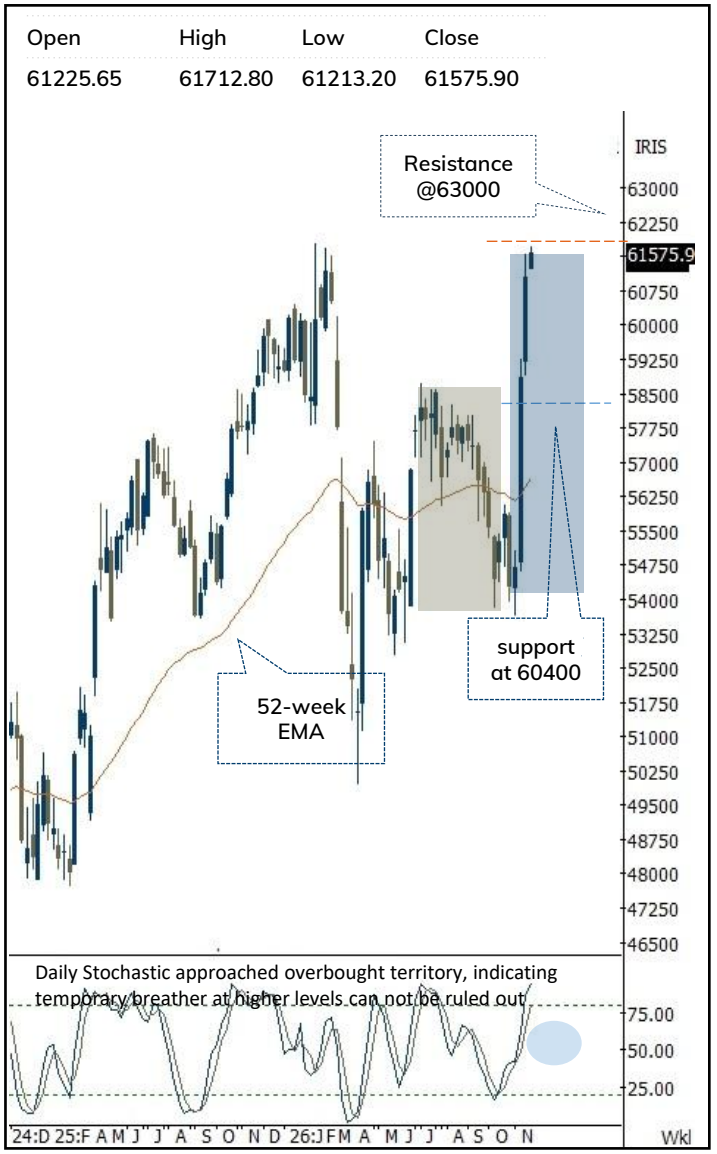
Bank Nifty extended its recovery on Monday, gaining 541.80 points or 0.89% to close at 61,575.90. The index opened at 61,225.65 and maintained a positive bias throughout the session, touching an intraday high of 61,712.80 before closing near the upper end of its 500-point trading range. Banking stocks participated in the upmove, with the Private Bank index advancing 0.88% and the PSU Bank index gaining 0.50%. The broad-based recovery indicates improving buying interest across the banking space.

Technical Outlook:

- The index started the week on positive note and march northwards and closed near high point of the day. The daily price action formed is bullish candle, with higher high higher low indicating positive bias.
- Going ahead we expect Index to challenge life highs of 61678 levels and head towards 63,000 mark being price parity of Apr-June 2026 rally.
- On the downside, the 61,500 mark remains the immediate support to monitor. This level also carries a meaningful put open-interest base, reinforcing its importance as a near-term support. Below this, Monday's low of 61,213 emerges as the next crucial reference, followed by the 60400 support zone. Sustaining above 61,500 would keep the positive bias intact, whereas a decisive breach could lead to a deeper consolidation.
- Momentum indicators continue to reflect strong upward momentum, with the daily Stochastics reported around 93, indricating significantly overbought conditions. While such readings highlight the stength of the prevailing trend, also raise the possibility of a near-term breather or profit booking
- The index continues to trade comfortably above its key moving averages, with the 20-day EMA placed around 57,982 and the 200-day SMA around 56,671. The considerable gap between the current price and these averages highlights the strength of the ongoing rally, although it also indicates that the index has moved significantly ahead of its shorter-term trend average. Consequently, sustaining at higher levels will be important to avoid a sharper mean-reversion move.
- Banking-sector participation remains encouraging, with both Private Bank and PSU Bank indices closing in positive territory. Gains across major banking constituents further support the recovery. However, with the index approaching the 62,000 resistance and momentum indicators in overbought territory, follow-through buying will be necessary to establish a decisive breakout rather than an extended consolidation near current levels
- **Intraday Rational:**
- **Trend**- Higher high –higher low indicating positive bias
- **Levels**: Buy around 80% retracement of last 2 range

Weekly Bar Chart

Open	High	Low	Close
61225.65	61712.80	61213.20	61575.90



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Up
Support	61213-61044	60400
Resistance	61712-62000	63000
20 day EMA		57882
200 day EMA		56537

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	60800-60864
Target	61132
Stoploss	60657

BSE : Advance Decline

Date	Advances	Declines
16-11-2026	1500	3066
13-11-2026	1965	2462
12-11-2026	2529	1920
11-11-2026	2913	1592
09-11-2026	1922	2513

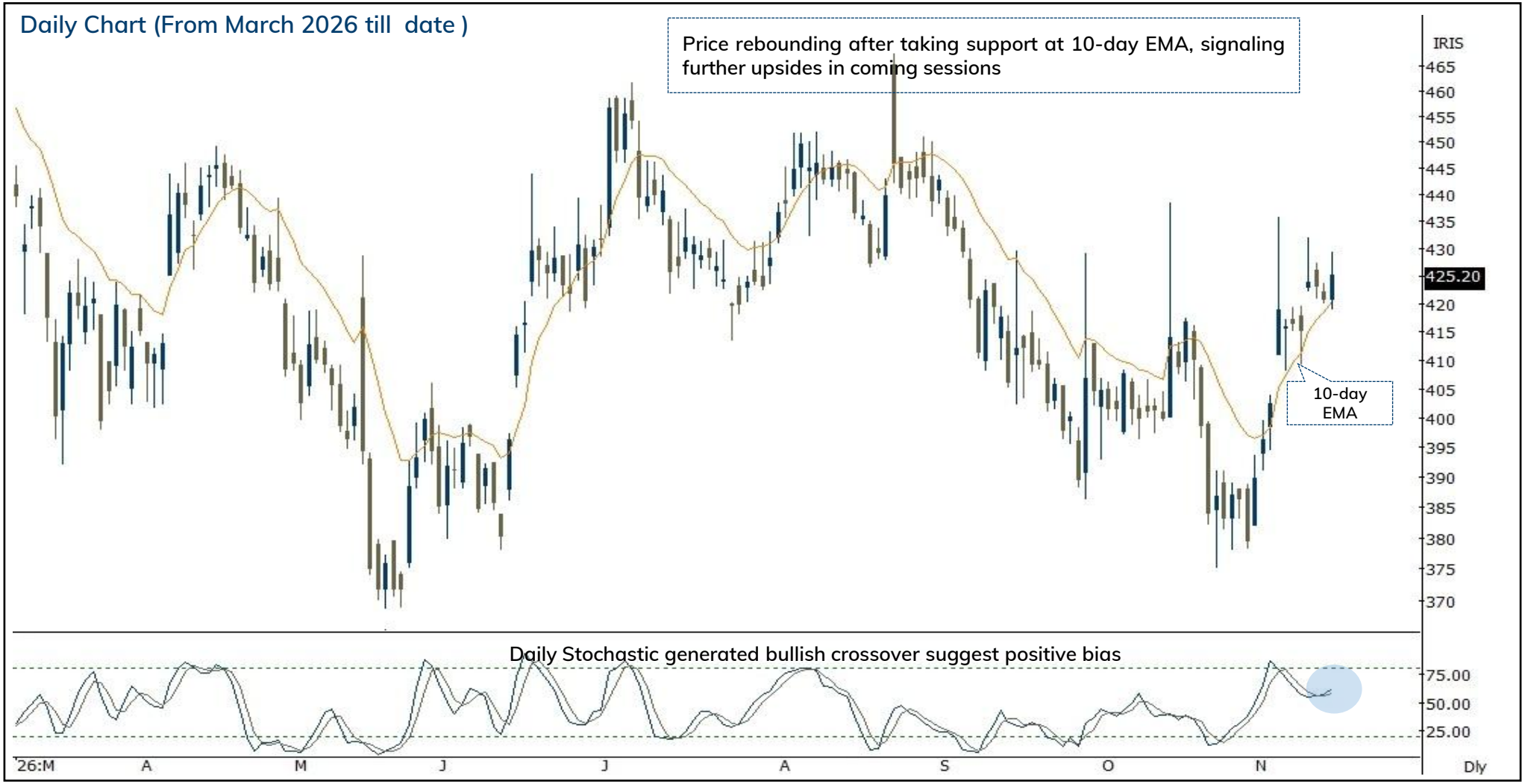
Fund Flow activity of last 5 session

Date	FII	DII
16-11-2026	4864.68	-3519
13-11-2026	5736.55	-2254
12-11-2026	7830.60	-6331
11-11-2026	12563.33	-8435
09-11-2026	7212.22	-7173

Apollo Tyres (APOTYR)

Duration: Intraday

Action	Buy	Rec. Price	422-423	Target	427.00	Stop loss	420.30



Source: Spider Software, ICICI Direct Research

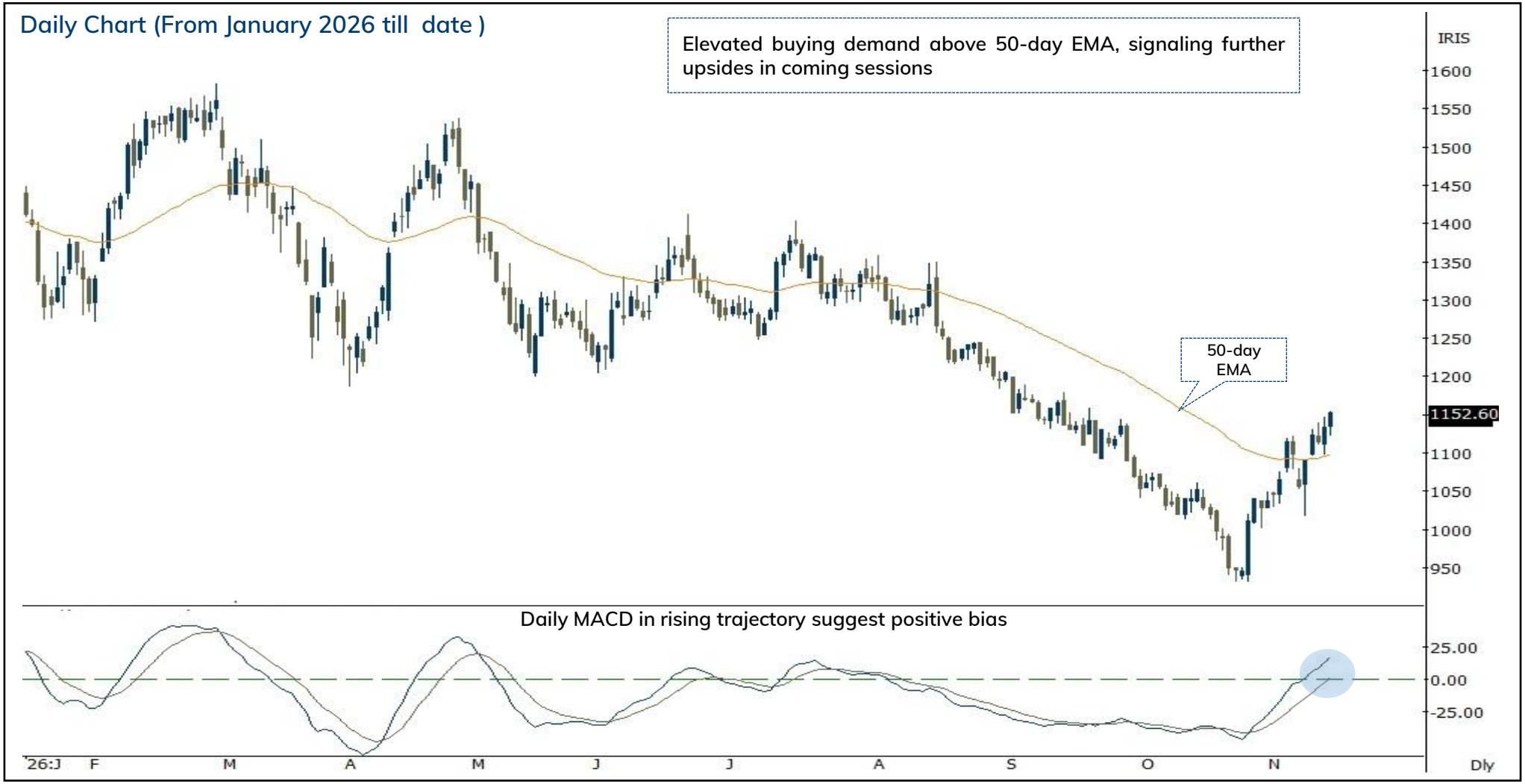
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Voltas (VOLTAS)

Duration: Intraday

Action	Buy	Rec. Price	1140-1142	Target	1153.00	Stop loss	1134.40

Daily Chart (From January 2026 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Finolex Cables (FINCAB): Rising channel support reinforces uptrend .....

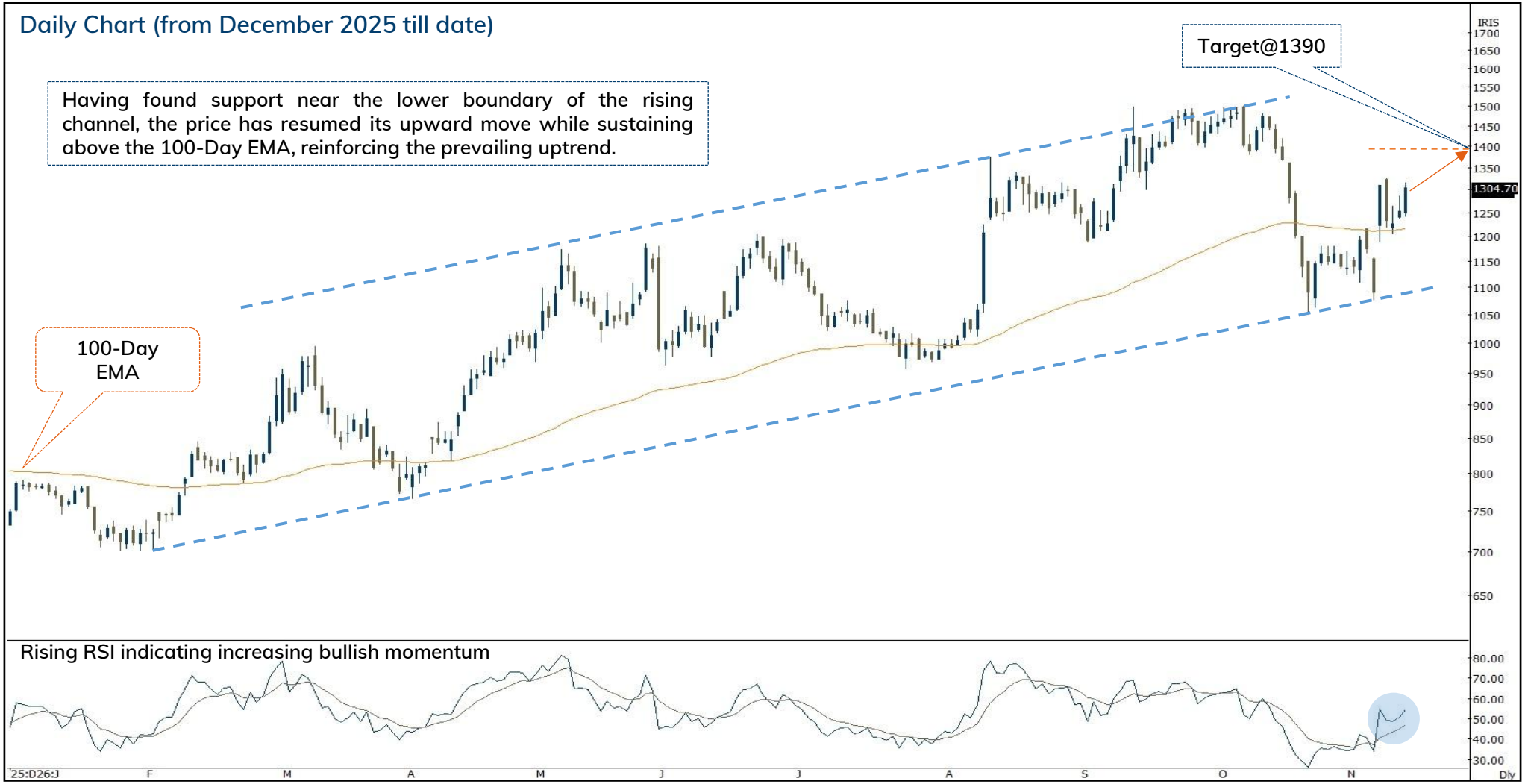
Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 13th November 2026 at 10:59 am

Action	Buy	Rec. Price	1265-1295	Target	1390	Stop loss	1239

Daily Chart (from December 2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Prestige Estates (PREEST): Trendline & bullish flag breakout signal fresh upside .....

Duration: 14 Days

Recommended on I-click to gain on 12th November 2026 at 10:10 am

Action	Buy	Rec. Price	1637-1675	Target	1794	Stop loss	1604



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Apollo Tyre (APOTYR): Rebound from lower band of consolidation .....

Duration: 14 Days

Recommended on I-click to gain on 11th November 2026 at 9:30 am

Action	Buy	Rec. Price	413-423	Target	452	Stop loss	405



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Interglobe Aviation (INTAVI): Falling trendline breakout above 200 Week-EMA .....

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 11th November 2026 at 09:33 am

Action	Buy	Rec. Price	5540-5660	Target	6045	Stop loss	5424



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Azad Engineering(AZAENG): Price trading in upward rising channel and breakout from consolidation ....

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 6th October 2026 at 10;42 am

Action	Buy	Rec. Price	3000-3070	Target	3285.00	Stop loss	2944.00



Source: Spider Software, ICICI Direct Research

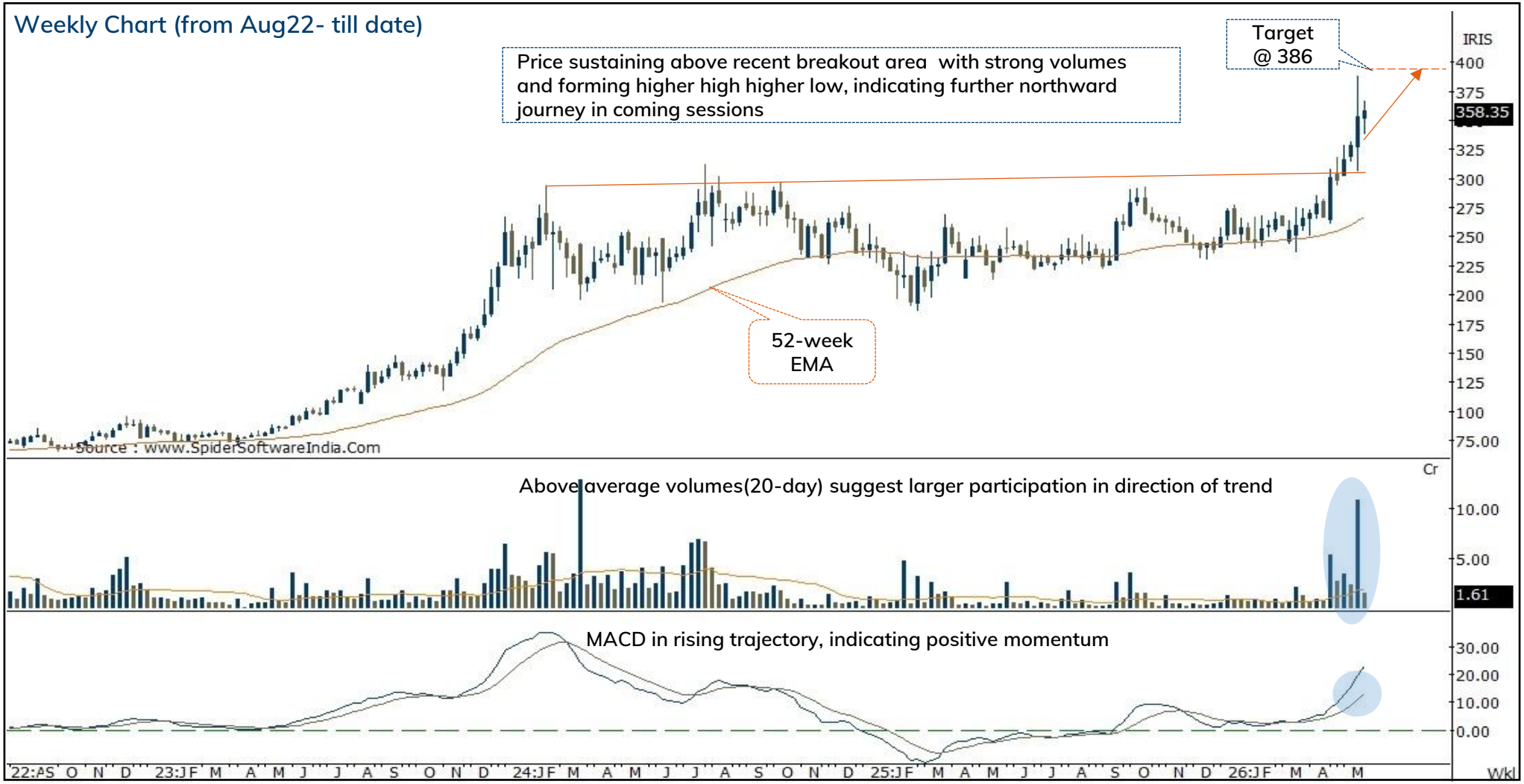
Classification: Confidential

NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

Recommended on I-click to gain on 19th May 2026 at 11:55am

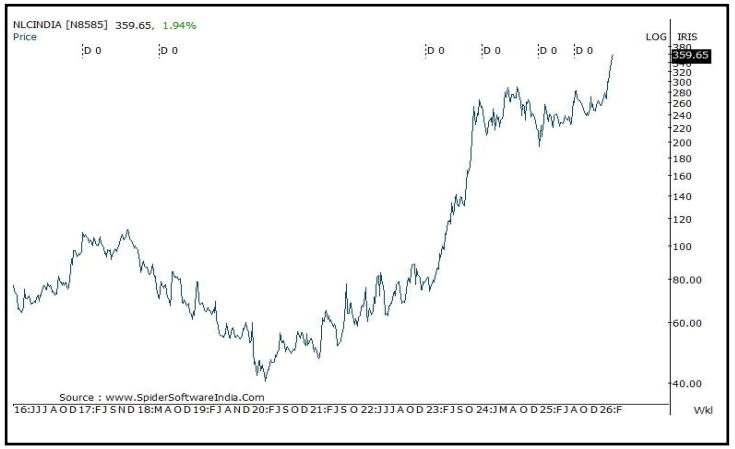
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

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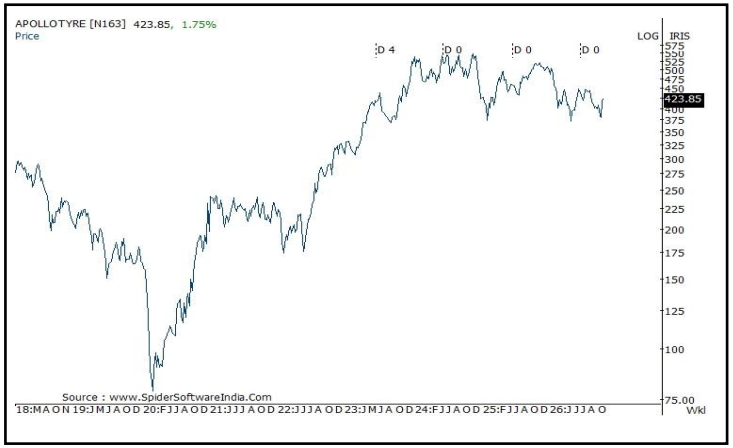
NLC India



Azad Engineering



Apollo tyre



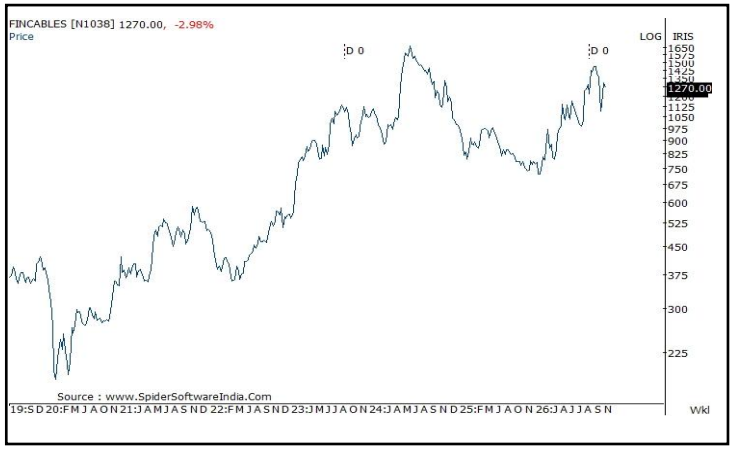
Indigo



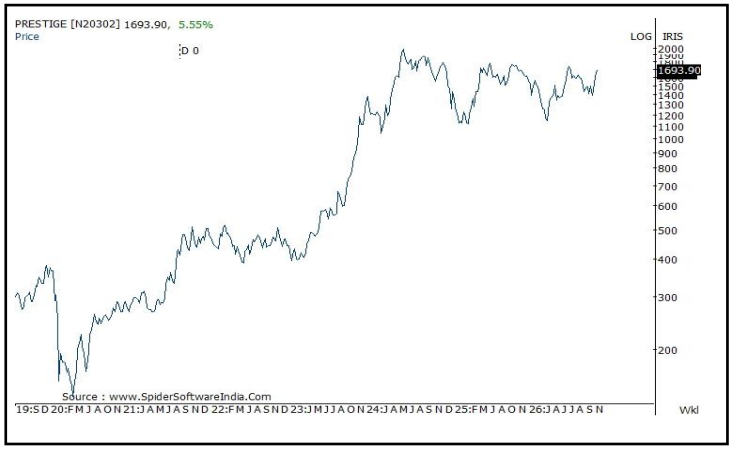
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Finolex cables



Prestige Estates



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Recommended product wise trading portfolio allocation

Product	Allocations Product wise Allocation	Allocations Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
Pre-market Intraday	5%	30-50%	2 Stocks	0.5-1%	Intraday
Momentum Picks-	20%	8-10%	Opportunity Based	3-5%	14 Days
MTF Picks	20%	8-10%	7-9 Per Month	4-6%	1 Month
Gladiator Stocks	30%	10-13%	Opportunity Based	8-12%	3 Months
Yearly Technical	20%	12-15%	7-9 Per Year	18-25%	1 Year
Cash	5%				
	100%				

Source: ICICI Direct Research

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