

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Apr-26	Nifty	NIFTY	Sell	23970-24005	23932/23867.0	24045.00	Intraday
13-Apr-26	Bharti Airtel	BHAAIR	Buy	1848-1850	1868.50	1838.70	Intraday
13-Apr-26	ONGC	ONGC	Buy	284-285	287.90	282.50	Intraday
10-Apr-26	Godrej properties	GODPRO	Buy	1700-1738	1870.00	1648.00	14 Days
10-Apr-26	Action Construction	ACTCON	Buy	870-890	960.00	844.00	14 Days
10-Apr-26	Jindal Stainless	JINSTA	Buy	764-784	844.00	744.00	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
8-Apr-26	Chennai Petro	CHEPET	Buy	980-1005	1080.00	954.00	14 Days

April 13, 2026

## Gladiator Stocks

Scrip Name	Action
Radico	Buy
Titan	Buy
Reliance Industries	Buy
Duration: 3 Months	

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



Open Recommendations

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**Technical Outlook**

Week that was.  
 The Indian equity benchmarks recorded their strongest weekly gains in over five years, snapping a six-week losing streak as a temporary ceasefire led to a significant cooling of Brent crude which fueled the momentum in the global equities. Nifty settled the week at 24050 up 5.9%. Nifty Midcap, Small cap outperformed by gaining 7.5%, each led by rebound in beaten down sectors like Realty, Auto, Defence space, gaining ~10%.

**Technical Outlook:**

- On expected lines, supportive efforts emerged from 200 weeks EMA coupled with ease of in geopolitical tension infused momentum in equities. The weekly price action has resulted into strong bull candle with higher high-low formation, indicating resumption of uptrend
- Index is likely to open Gap-down on back of negative global cues and rise in Brent crude prices. Notably, Nifty has seen 1800 points rally in just 4 sessions that has pushed daily stochastic oscillator in overbought territory (placed at 94), suggesting possibility of couple of days breather at higher levels cannot be ruled out in the upcoming truncated week. However, such breather should not be construed as negative as it would make market healthy and establish the stage for next leg of up move towards 24800 in the coming weeks. Hence, any decline from hereon should be capitalized to accumulate quality stocks backed by strong earnings wherein strong support is placed at 23000, being 50% retracement of recent upmove (22,182-24,074)
- Key point to highlight is that, index has confirmed conclusion of corrective phase by fulfilling prerequisites like close above its last week's high, sustenance above short-term moving average. In addition to that, faster pace of retracement (as 13 sessions decline entirely retraced back in just 4 sessions), highlights structural turnaround. Hence, formation of higher base amid ongoing consolidation would set the stage for heading towards 24800 in coming weeks
- In the process, volatility would remain elevated on the back of geopolitical development as well as onset of earning season. Hence, we expect stock specific activity to remain in focus.

Our constructive bias is further validated by following observations:

- In tandem with historical evidences, index following the template of price and time wise correction. Nifty bounced after 16% and 4 consecutive months decline that have typically triggered strong recovery in subsequent two quarters with average returns of 30%.
- Historically, median geopolitical correction to the tune of 11% offers portfolio building opportunity that garnered 27% in next 3-6 months
- The Bank Nifty continues to respect its post-COVID rhythm, arresting intermediate corrections within the 20% threshold.
- Market breadth seen significant improvement as the current reading of % stocks trading above 50- and 200-days SMA has jumped to 52% and 33% compared to last month reading of 15%.

**Key Monitorable:**

- A. Inflation print
- B. Further decline in Crude, US, Dollar Index
- C. Start of Q4 earning season

**Intraday Rational:**

- Trend** – Breather after recent sharp up move would make market helathy
- Levels** – Sell ground 80% retracement of 2-days range

April 13, 2026

Source: Bloomberg, Spidee, ICICI Direct Research

**Daily Candle Chart**



**Domestic Indices**

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77550.25	918.60	1.20
NIFTY Index	24050.60	275.50	1.16
Nifty Futures	24101.00	239.70	1.00
BSE500 Index	35004.96	482.97	1.40
Midcap Index	57843.95	865.20	1.52
Small cap Index	16840.10	274.10	1.65
GIFT Nifty	23766.00	-335.00	-1.39

**Nifty Technical Picture(Spot levels)**

	Intraday	Short term
Trend	↔	↑
Support	23682-23556	23000
Resistance	23813-23894	24800
20 day EMA		23516
200 day EMA		24846

**Nifty Future Intraday Reco.**

Action	Sell on rise
Price Range	23970-24005
Target	23932/23867.0
Stoploss	24045

**Sectors in focus (Intraday) :**

**Positive:** Capital goods, Auto, Power, Realty

**Neutral :** OMC's, Fertilisers

## Technical Outlook

### Week that was:

The Bank Nifty Index concluded the week on a strong footing amid ease in geopolitical conflicts. BankNifty settle the week at 55913 up 8.50%.

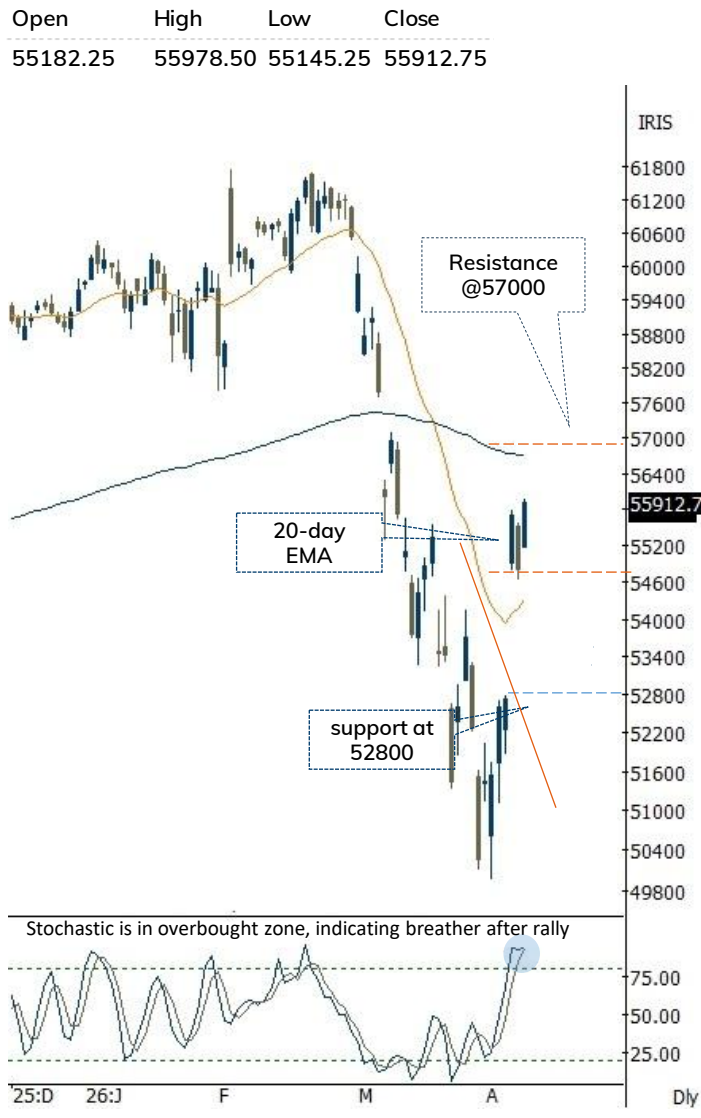
### Technical Outlook:

- Index opened on a positive note and thereafter witnessed breakaway gap in Wednesday session and continued to form bull candle indicating positive bias. The weekly price action resulted into bull candle with higher high higher low, indicating uptrend intact.
- Key point to highlight is that, index has confirmed conclusion of corrective phase by fulfilling prerequisites like close above its last week's high, sustenance above short-term moving average. In addition to that, faster pace of retracement (as 13 sessions decline entirely retraced back in just 4 sessions), highlights structural turnaround that bode well for trend reversal. Going ahead we expect Index to head towards 57000 levels in coming sessions.
- Therefore, any decline from current level should be utilized as a buying opportunity in stocks with strong Q4 earnings, as strong support is placed at 52800 as it is confluence of Gap-area (52800-54800) and 50% retracement of March-April decline (55554-49954).
- On the broader space, the Nifty PSU Bank has mirrored the benchmark and closed on a positive note. Index has closed above its 100-day EMA, indicating buying demand at elevated support base. A sustain and close above 100-day EMA would accelerate the next leg of upmove towards 9100 being 61.8% Retracement of Feb-April26 decline

### Intraday Rational:

- Trend-** Consolidation in range 53000-56000 post sharp rally
- Levels-** Sell around 80% retracement of 2 days range

## Daily Bar Chart



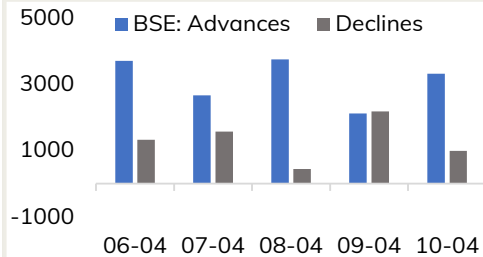
## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	54626-54434	52800
Resistance	55190-55324	57000
20 day EMA		54333
200 day EMA		56712

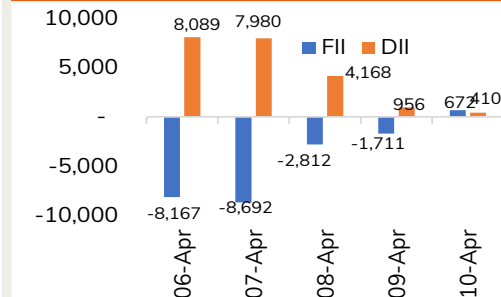
## BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	55750-55812
Target	55475
Stoploss	55942

## Advance Decline



## Fund Flow activity of last 5 session



Action

Buy

Rec. Price

1848-1850

Target

1868.50

Stop loss

1838.70

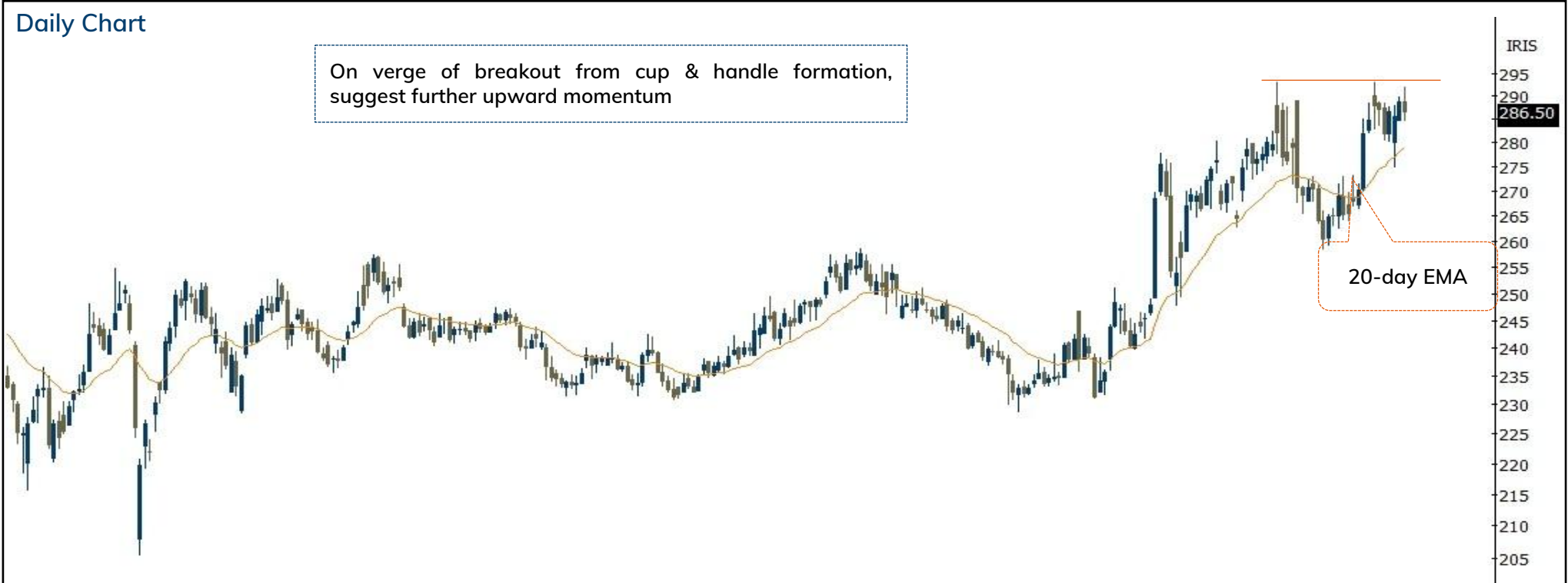
Daily Chart



Action	Buy	Rec. Price	284-285	Target	287.90	Stop loss	282.50
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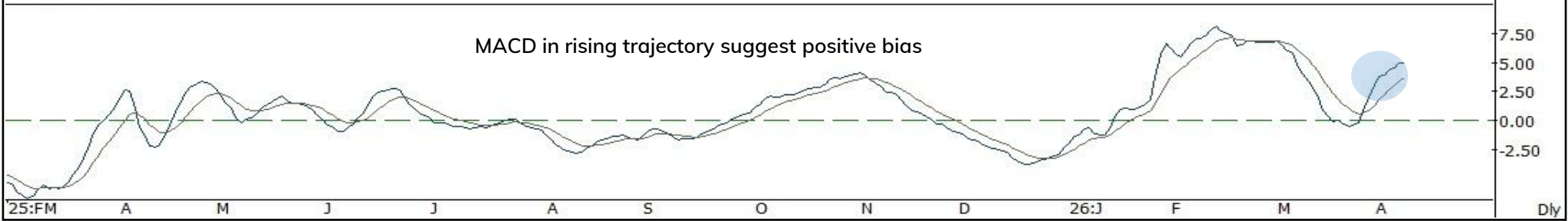
Daily Chart

On verge of breakout from cup & handle formation, suggest further upward momentum



20-day EMA

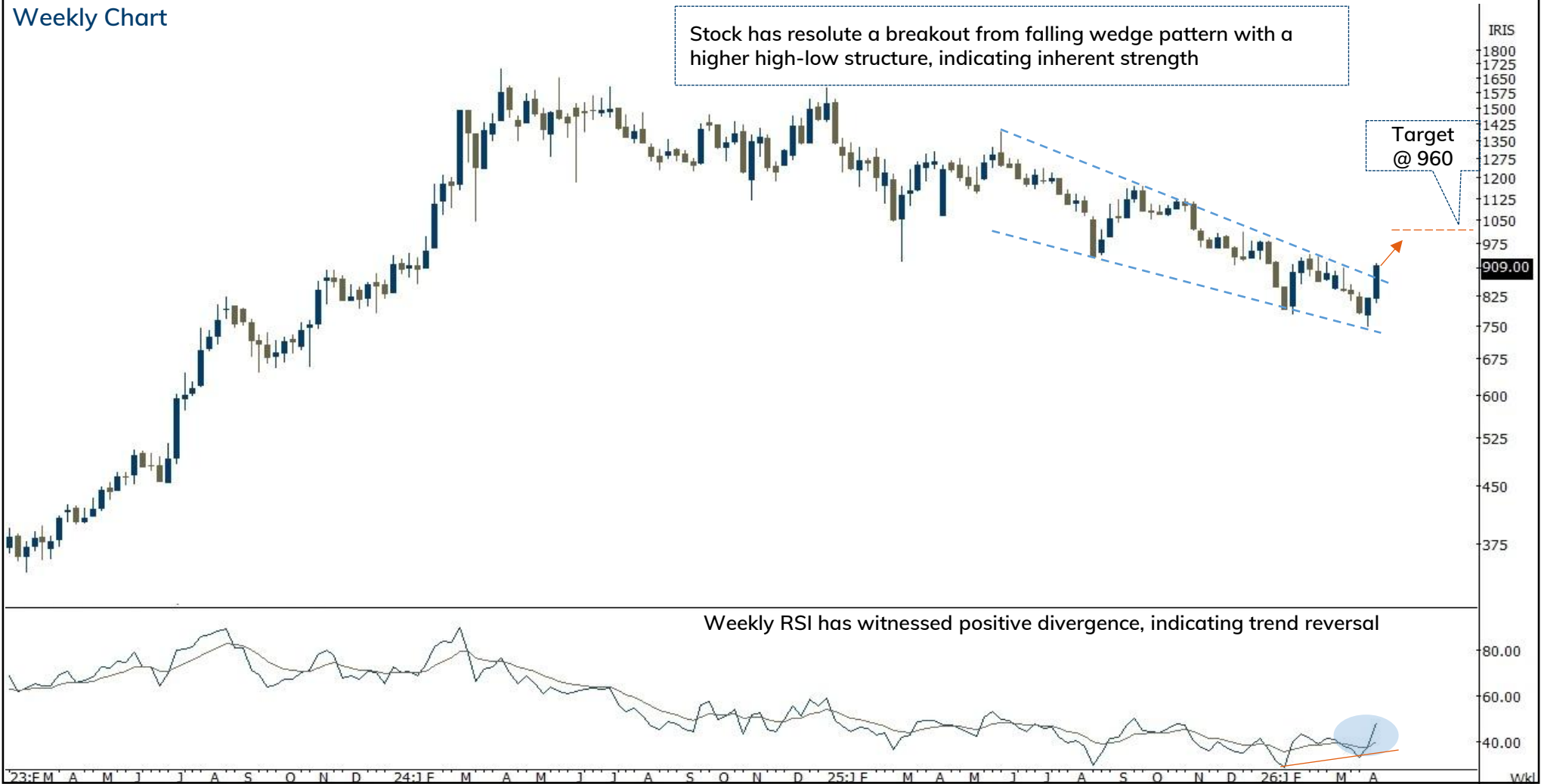
MACD in rising trajectory suggest positive bias



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	870-890	Target	960.00	Stop loss	844.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

# Godrej properties (GODIND): Price rebound from key retracement level...

Duration: 14 Days

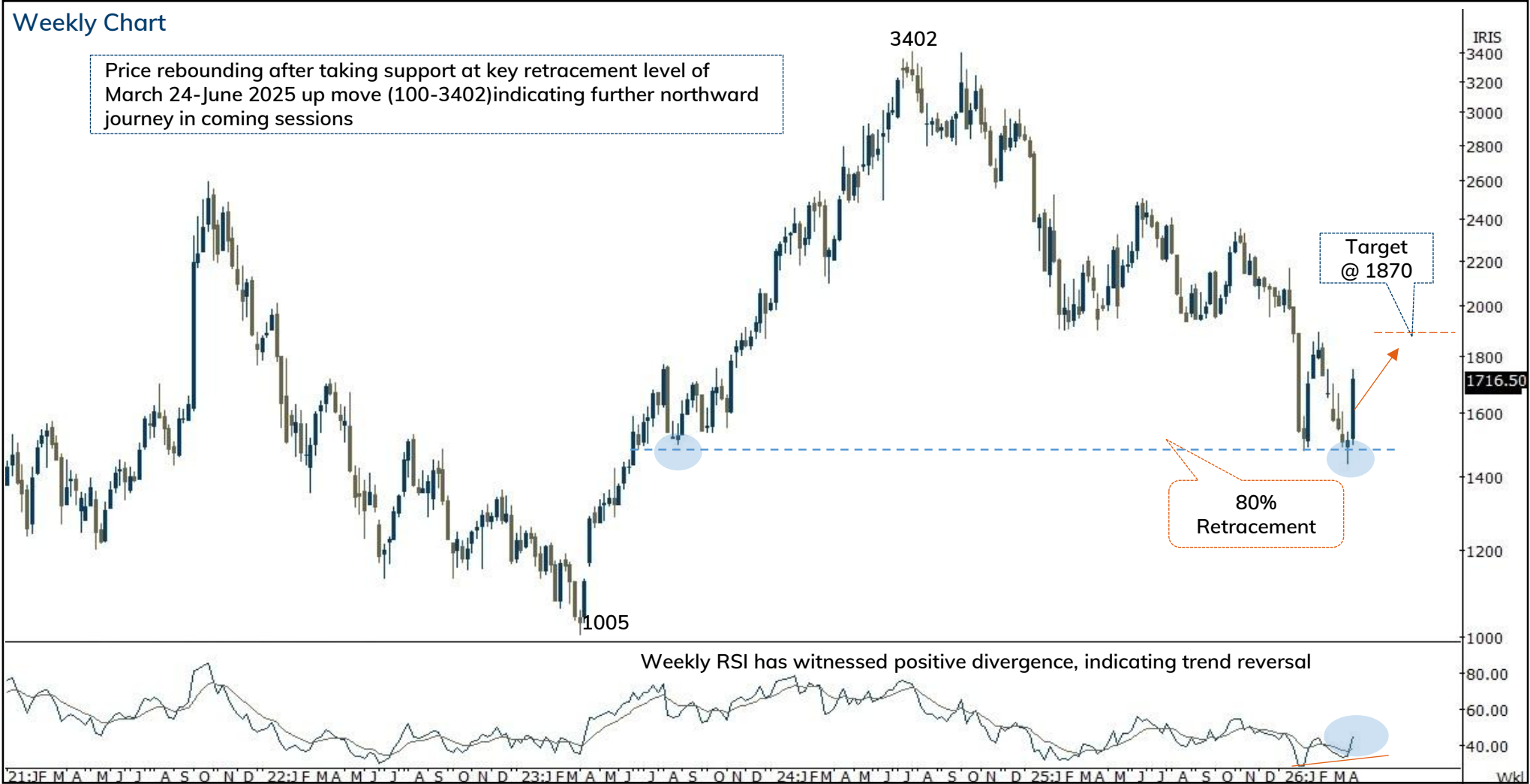


Recommended on I-click to gain on 10<sup>th</sup> April 2026 at 9:48

Action	Buy	Rec. Price	1700-1738	Target	1870.00	Stop loss	1648.00
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## Weekly Chart

Price rebounding after taking support at key retracement level of March 24-June 2025 up move (100-3402) indicating further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

# Jindal Stainless(JINSTA): Falling channel breakout...

Duration: 14 Days

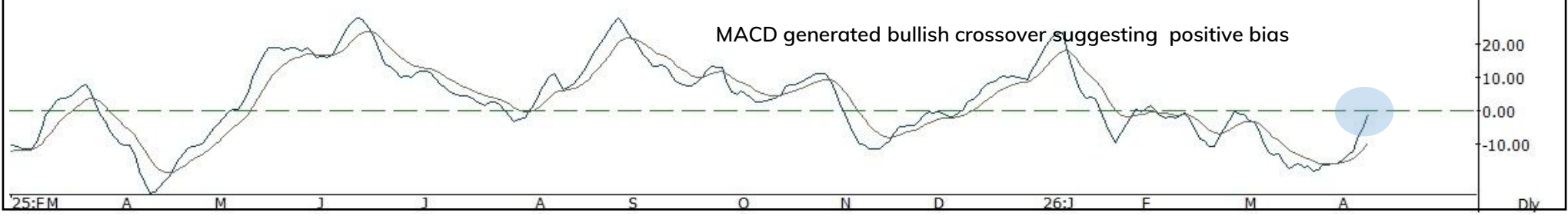
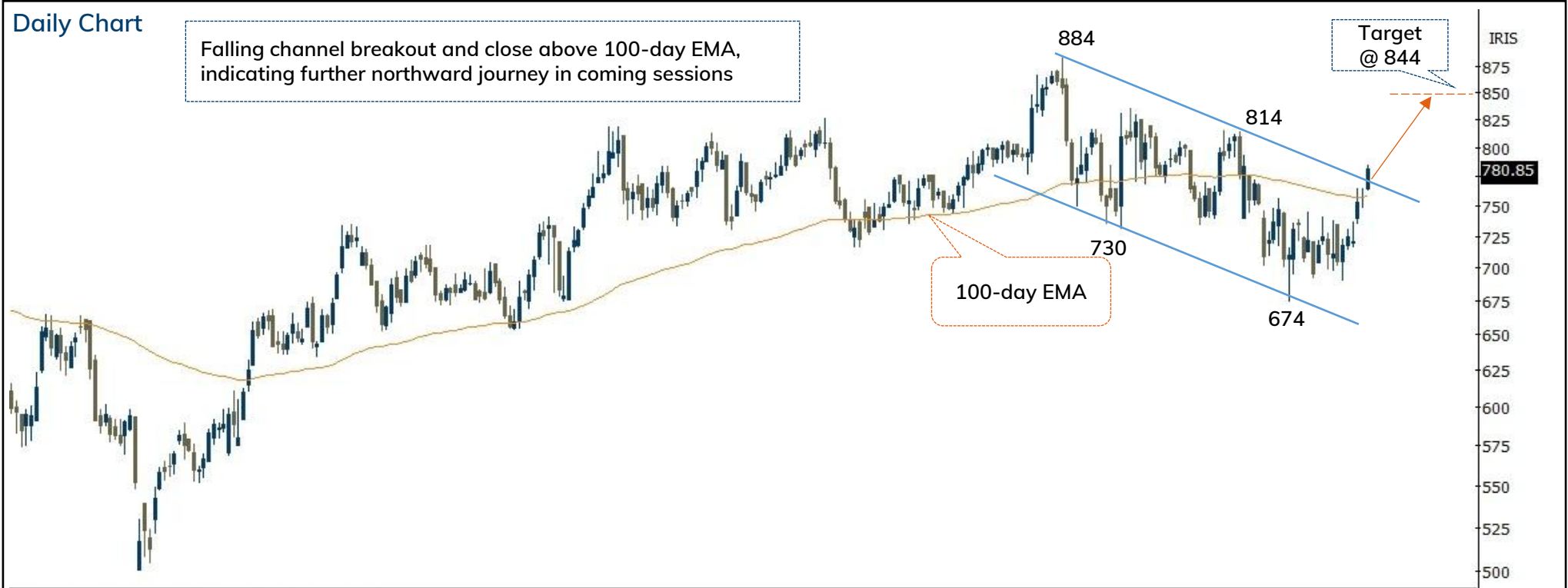


Recommended on I-click to gain on 10<sup>th</sup> April 2026 at 9:48

Action	Buy	Rec. Price	764-784	Target	844.00	Stop loss	744.00
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## Daily Chart

Falling channel breakout and close above 100-day EMA, indicating further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	980-1005	Target	1080.00	Stop loss	954.00
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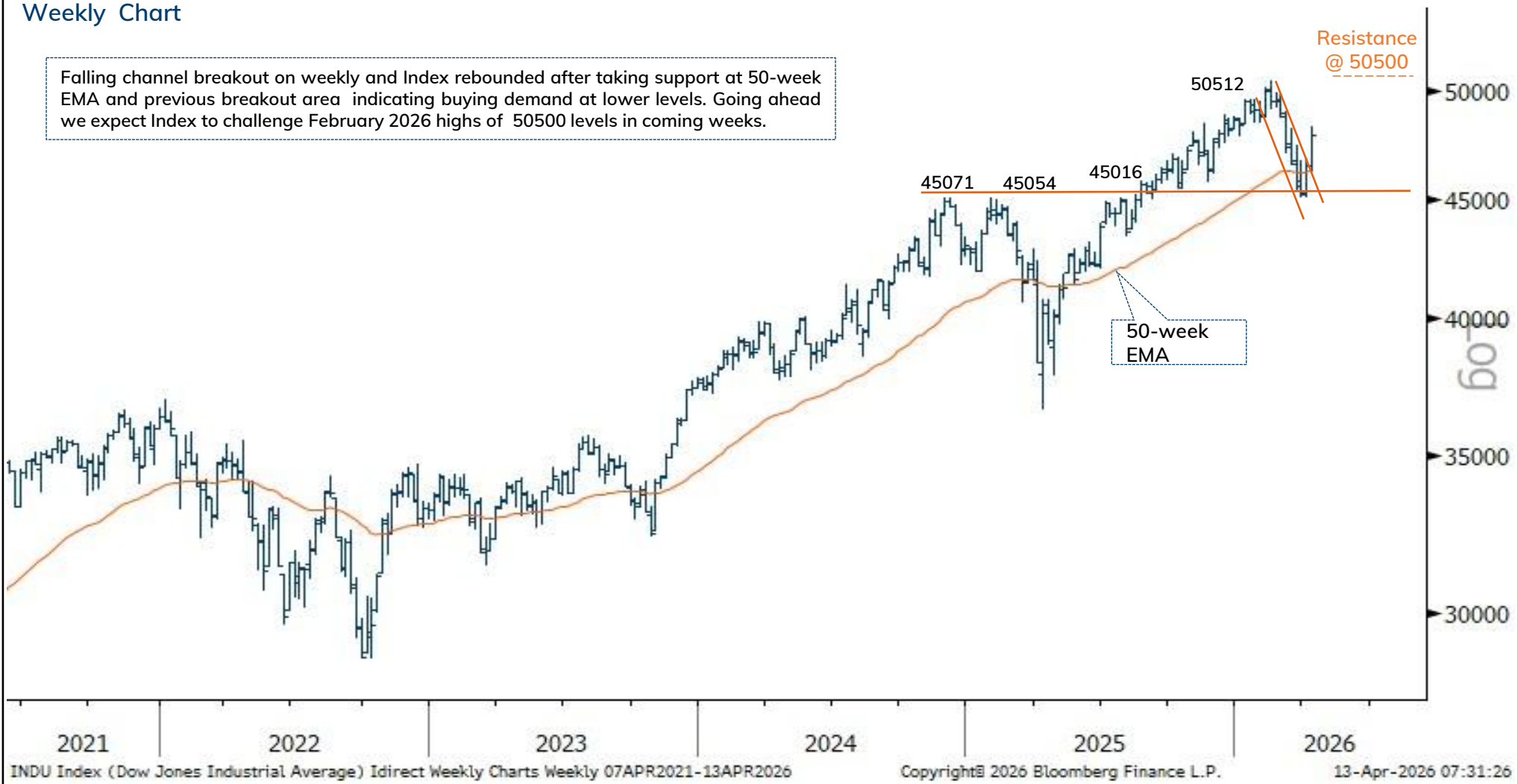
Daily Chart



Source: Spider Software, ICICI Direct Research

### Weekly Chart

Falling channel breakout on weekly and Index rebounded after taking support at 50-week EMA and previous breakout area indicating buying demand at lower levels. Going ahead we expect Index to challenge February 2026 highs of 50500 levels in coming weeks.



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 07APR2021-13APR2026

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13-Apr-2026 07:31:26

Source: Trading View, ICICI Direct Research

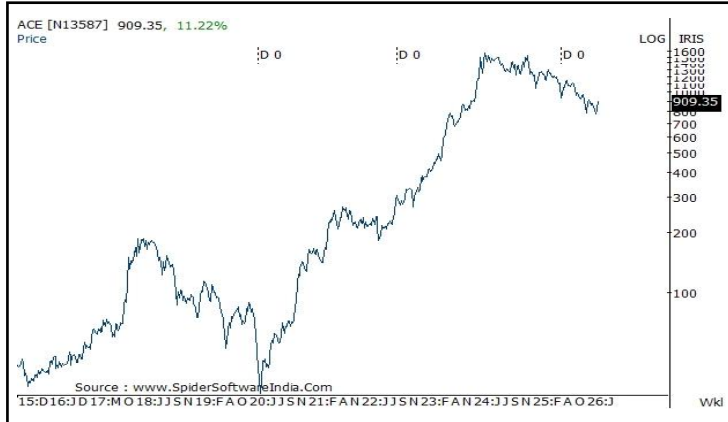
\* Dow Jones chart is as on 10th April 2026

April 13, 2026

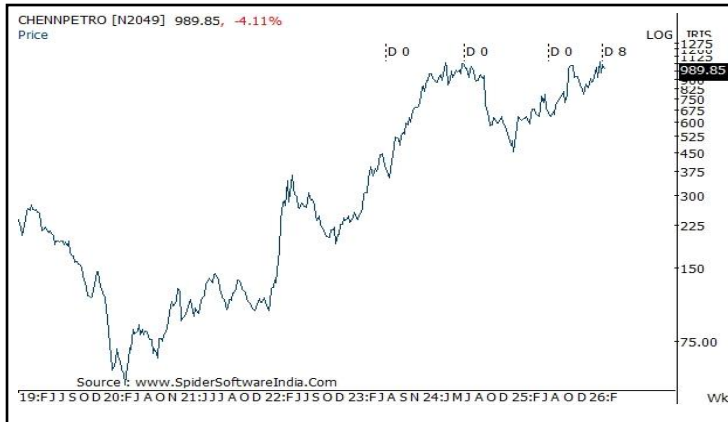
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# Price history of last three years

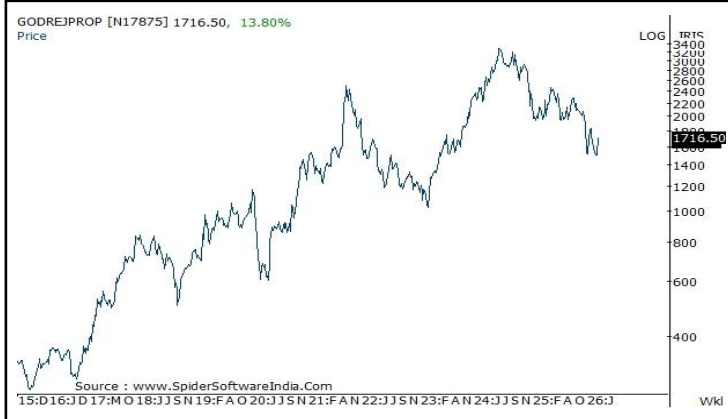
## Action Construction



## Chennai Petro



## Godrej properties



## Jindal Stainless



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