

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Apr-26	Nifty	NIFTY	Buy	23880-23915	23952/24018.0	23837.00	Intraday
30-Apr-26	Divis Laboratories	DIVLAB	Buy	6483-6487	6552.00	6454.40	Intraday
30-Apr-26	Indigo	INTAVI	Sell	4420-4424	4378.00	4445.40	Intraday

*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
10-Apr-26	Jindal Stainless	JINSTA	Buy	764-784	844.00	744.00	14 Days
23-Apr-26	Mukand Ltd	MUKLTD	Buy	142-146	156.00	134.00	14 Days
23-Apr-26	CAMS	COMAGE	Buy	755-775	830.00	738.00	14 Days
27-Apr-26	Jupiter wagons	COMENG	Buy	278-288	311.00	274.00	14 Days
28-Apr-26	NHPC	NHPC	Buy	83-85.20	91.00	81.00	14 Days

April 30, 2026

Gladiator Stocks

Scrip Name	Action
Schaeffler India	Buy
JSW Steel	Buy
Powergrid	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

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Sagar Lathigara
sagar.lathigara@icicisecurities.com

Technical Outlook

Day that was.. Indian equity benchmarks concluded the session on a positive note, despite weak global cues, surge in crude oil prices and rupee depreciation. The Nifty settled the day at 24,177, gaining ~181 points. Broader markets were mixed with an A/D ration of 1:1, with Nifty Midcap eased slightly, declining 0.07% while Smallcap mirrored the benchmark, gaining 0.65%. Sectorally, barring PSUs banks and Consumer durable, all major indices closed higher, with FMCG, Realty and Auto emerging as the primary gainers.

Technical Outlook:

- The index started strong and extended its upward trajectory during the first half. However, it witnessed resistance at the 61.8% retracement level (drawn from the prior decline of 24,601 to 23,813). This lack of follow-through strength resulted in late-session profit booking. The daily price action formed a bullish candle with a long upper wick, signaling profit booking from elevated levels.
- Index is likely to witness gap down opening tracking spike in crude oil prices. Going ahead, in the short term, the index is expected to consolidate within a broad range of 23,400 to 24,500. In the process stock-specific activity will continue backed by ongoing corporate earnings season while monitoring geopolitical volatility. A decisive close above the 24,500 mark is essential to trigger the next leg of up move
- We view the current retracement as a healthy consolidation rather than a trend reversal. Investors should utilize dips to accumulate high-quality stocks with strong Q4 earnings as strong support is firmly placed at 23,400, which aligns with the 61.8% Fibonacci retracement of the recent rally (22,182-24,601) and the significant gap area of 23,555-23,154

Our constructive bias is further validated by following observations:

- The formation of higher peak and trough on the weekly chart signifies rejuvenation of upward momentum.
- The current up move is backed by the improvement in the market breadth as the current reading of % stocks trading above 50- and 200-days SMA has jumped to 75% and 42% compared to last month reading of 15%, signaling broadening of rally that bodes well for durability of ongoing up move.
- We expect broader market to relatively outperform the large caps as the ratio chart of Nifty500 vs Nifty 100 has resolved higher and at the cusp of breaking out of past two years consolidation. Such breakout would result into acceleration in Midcap and small caps outperformance going ahead.
- From a global market perspective, the S&P 500's recent breach of the historic 7,000 level and Nikkei and Kospi's fresh move towards all-time highs signal robust momentum. We expect the Indian markets to witness catch up activity as it has direct co-relation with the global peers

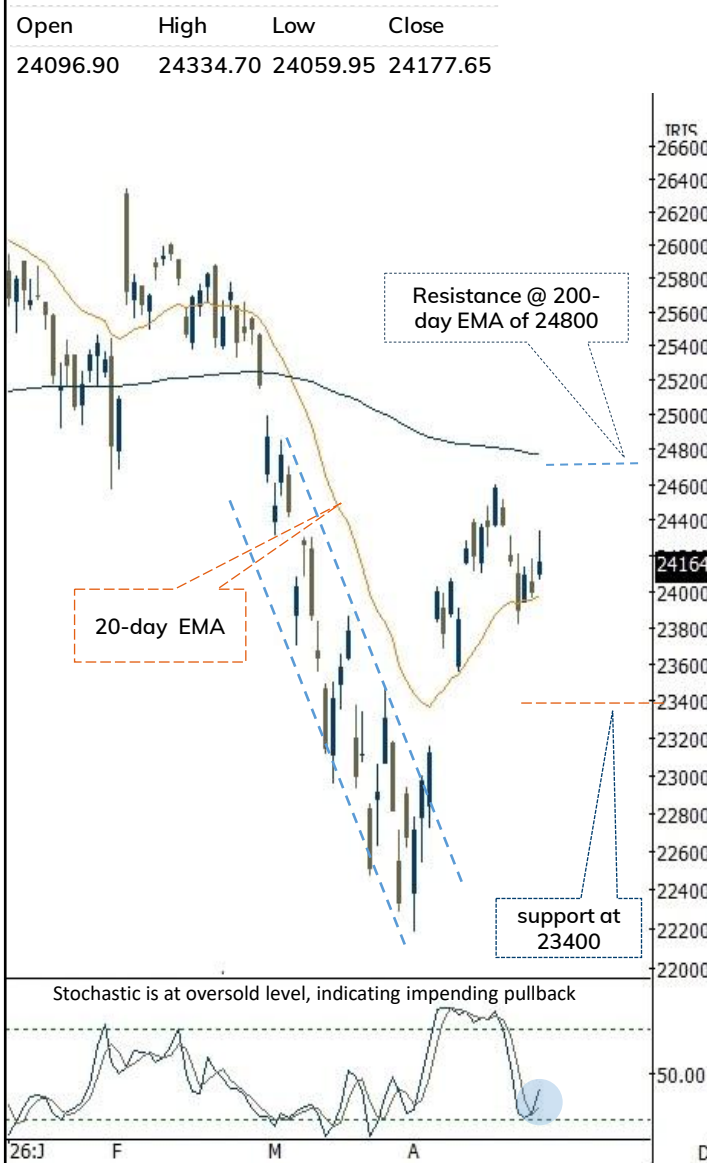
Key Monitorable:

- A. De-escalation of geopolitical conflict
- B. Q4 earning season
- C. Further decline in Crude, US Dollar Index

Intraday Rational:

- Trend** - Supportive efforts emerging around 20-day EMA, indicating short-term view remains positive
- Levels** - Buy around 80% retracement of last 3 days upmove

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77496.36	609.45	0.79
NIFTY Index	24177.65	181.95	0.76
Nifty Futures	24252.00	256.30	1.07
BSE500 Index	35811.60	161.33	0.45
Midcap Index	60376.90	-42.50	-0.07
Small cap Index	18093.15	117.05	0.65
GIFT Nifty	24180.00	-72.00	-0.30

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23950-23860	23400
Resistance	24216-24262	24500
20 day EMA		23977
200 day EMA		24772

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23880-23915
Target	23952/24018.0
Stoploss	23837

Sectors in focus (Intraday) :

Positive: Oil & Gas, FMCG, Pharma, Defense

Negative: IT, Auto

Technical Outlook

Day that was:

The Bank Nifty Index settled the volatile sessions on a flat note tracking mixed global cues and settle at 55404 at 0.01%. Nifty PSU Bank relatively underperformed closing flat.

Technical Outlook:

- Index started on a positive note and traded in previous session high low range (56138-55260) indicating consolidation near 20-day EMA . The daily price action resulted into bear candle with upper shadow.
- Index is likely to witness gap down opening tracking weak global cues. Key point to highlight is that Index witnessed strong recovery in first half and pared the gains in last hour of trade. Lack of follow through strength indicate continuation of corrective phase wherein strong support placed around 54600, being 38.2% retracement of entire April rally (49954-57456). Further, a decisive close above previous session high (56178) would be required to pause the ongoing decline.
- On the weekly charts stochastic oscillator is in overbought territory with a reading of ~83 levels, indicating possibility of near-term breather that would make the markets healthier and set stage for next leg of up
- Nifty PSU Bank relatively underperformed forming lower high lower low close below 20-day EMA indicating breather. Sustainability above last week high will be important for revival in upward momentum.
- Intraday Rational:**
- Trend-** Breather post sharp 15% rally over 13 trading session, indicating temporary pause in upward momentum
- Levels-** Sell around 80% of yesterday decline

Daily Bar Chart

Open	High	Low	Close
55634.50	56178.75	55290.50	55403.60



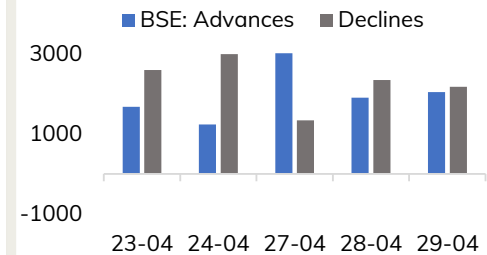
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	55000-54800	54600
Resistance	55600-55804	57800
20 day EMA		55626
200 day EMA		56660

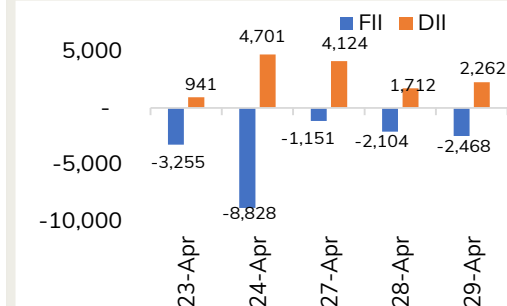
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	56260-56322
Target	55987
Stoploss	56452

Advance Decline

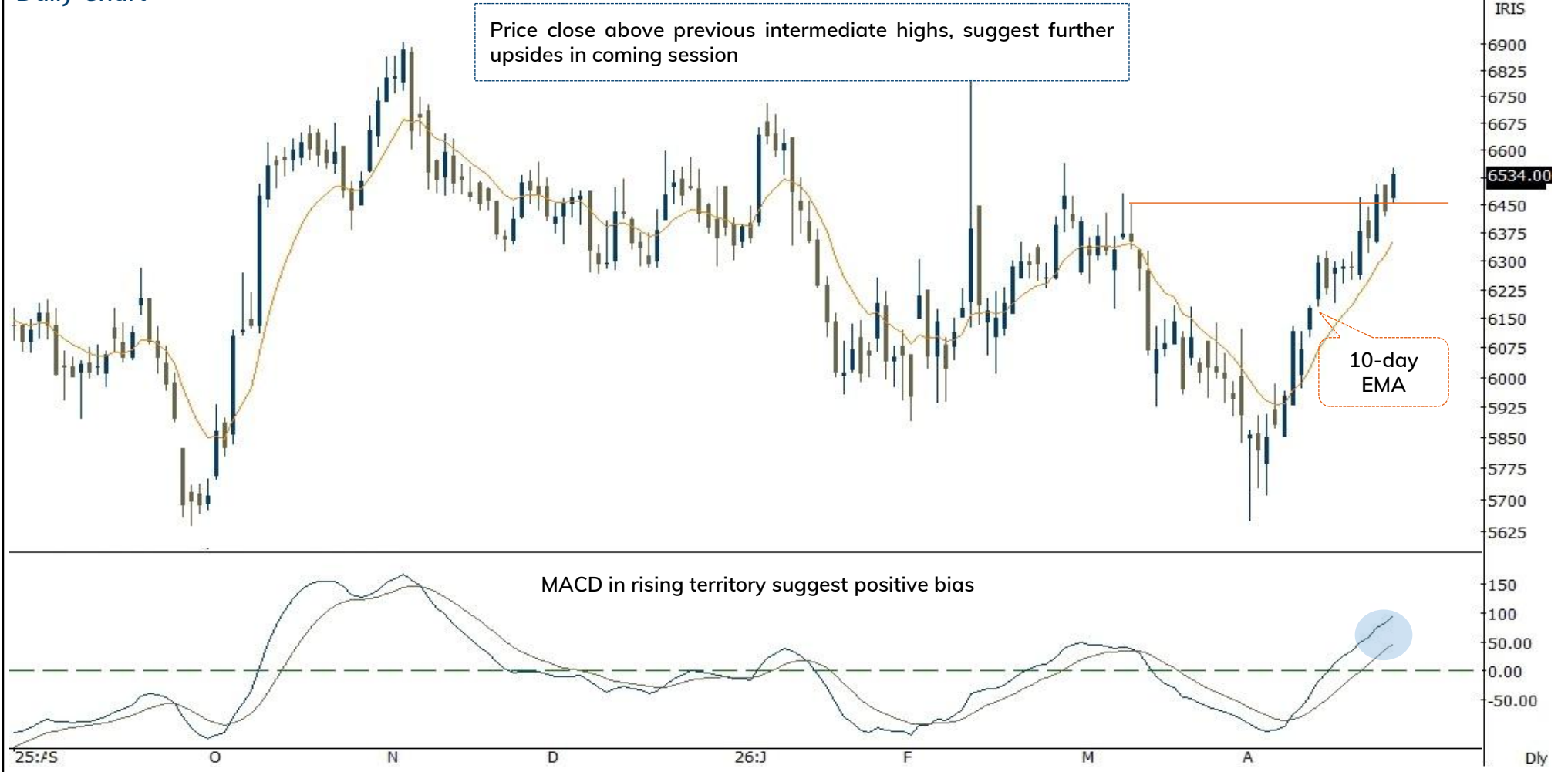


Fund Flow activity of last 5 session



Action	Buy	Rec. Price	6483-6487	Target	6552.00	Stop loss	6454.40
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Daily Chart



Source: Spider Software, ICICI Direct Research

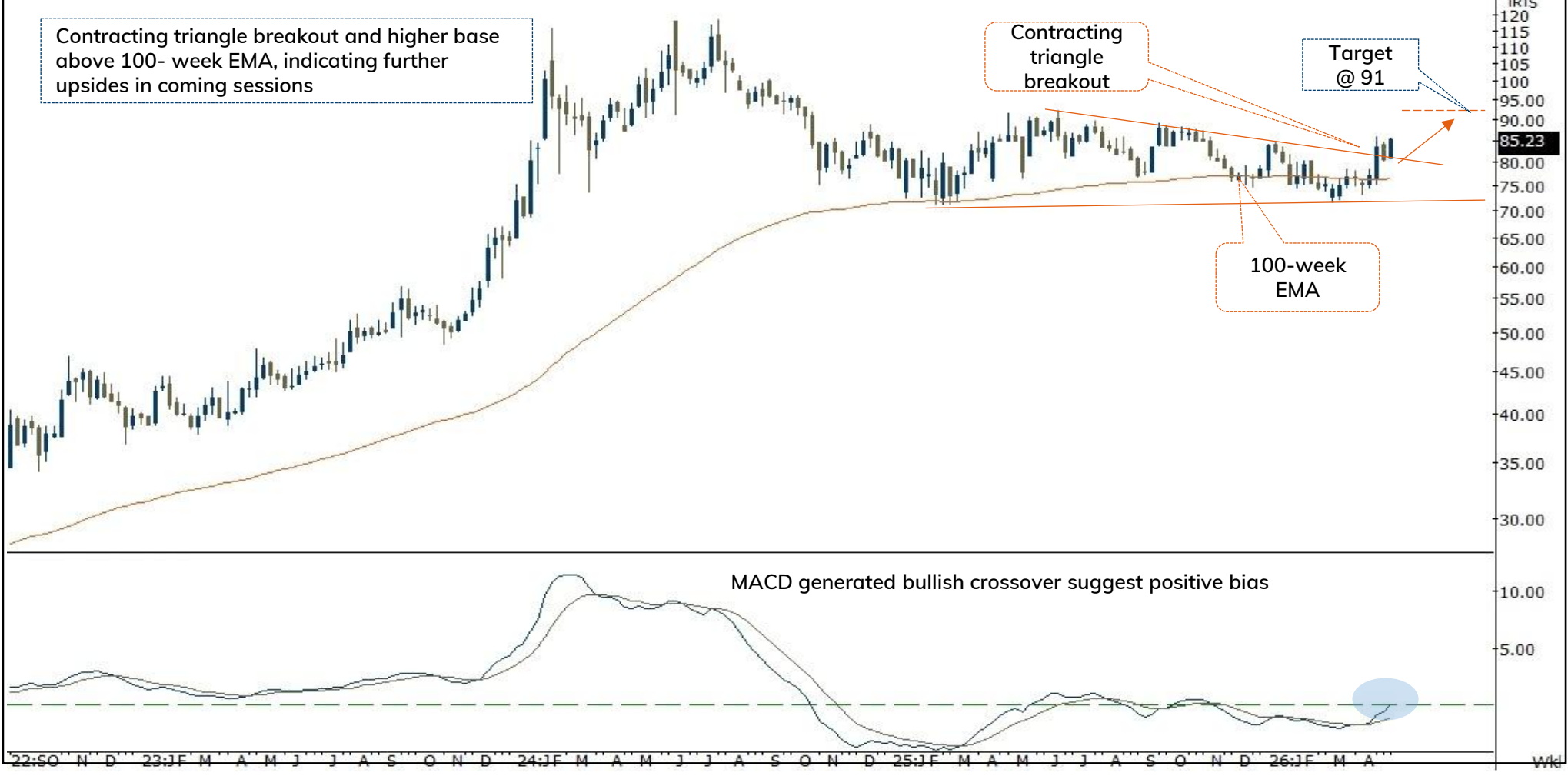
Action	Sell	Rec. Price	4420-4424	Target	4378.00	Stop loss	4445.40
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Daily Chart



Action	Buy	Rec. Price	83.00-85.20	Target	91.00	Stop loss	81.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

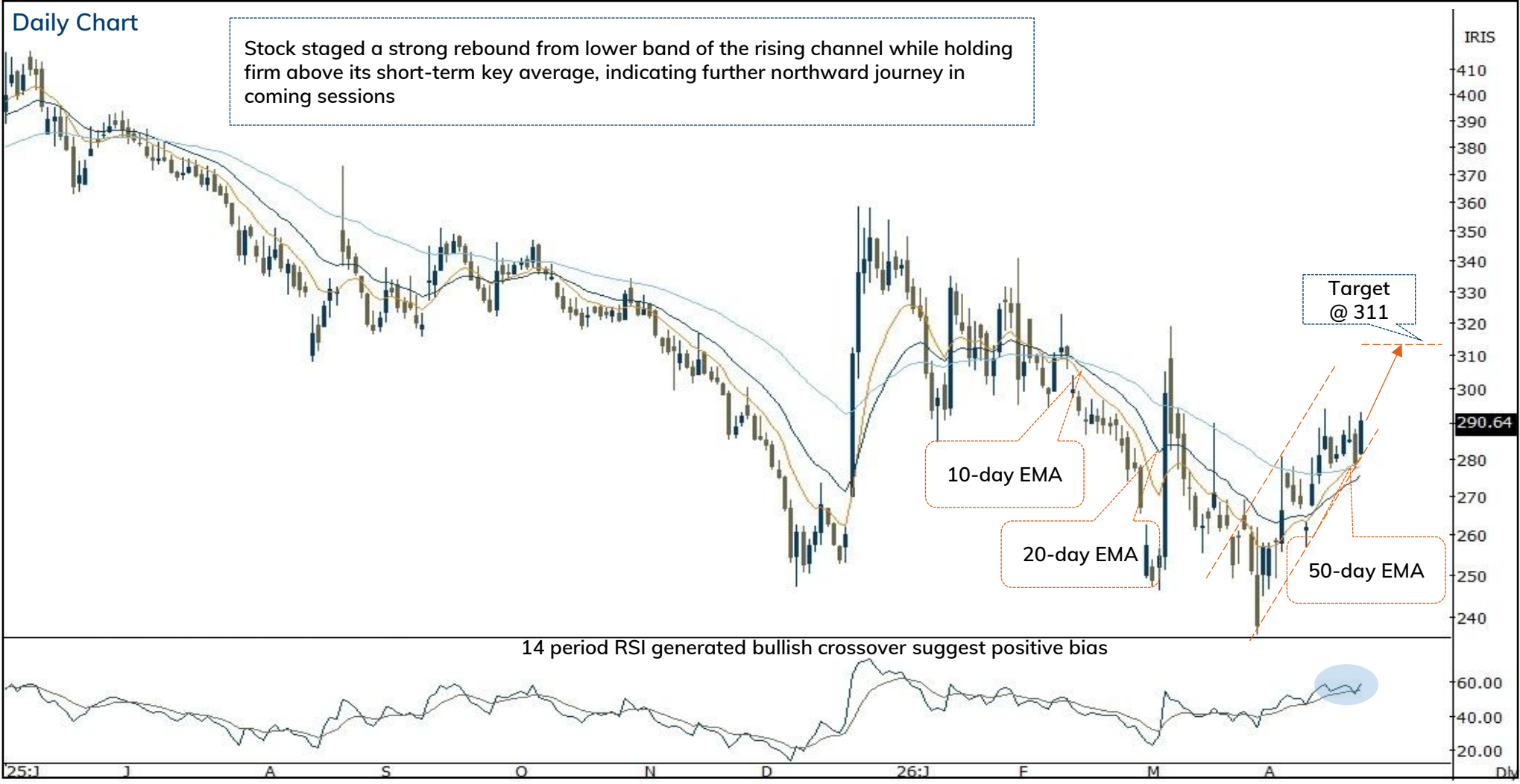
Jupiter Wagons (COMENG): Consolidation range breakout....

Duration: 14 Days



Recommended on I-click to gain on 27th April 2026 at 13:19

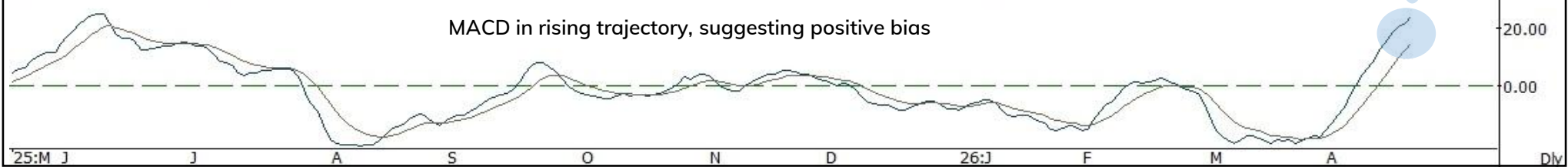
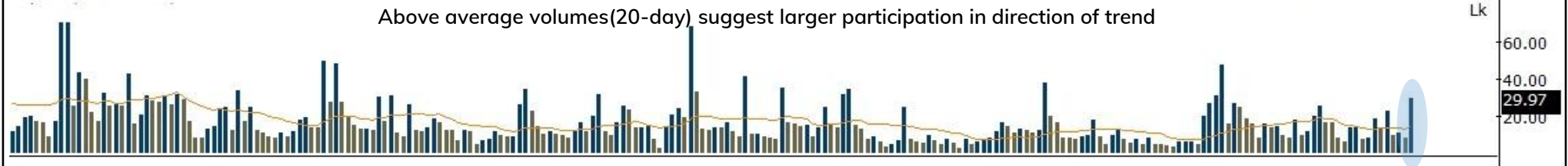
Action	Buy	Rec. Price	278-288	Target	311.00	Stop loss	274.00
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Source: Spider Software, ICICI Direct Research
April 30, 2026

Action	Buy	Rec. Price	755-775	Target	830.00	Stop loss	738.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	142-146	Target	156.00	Stop loss	134.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

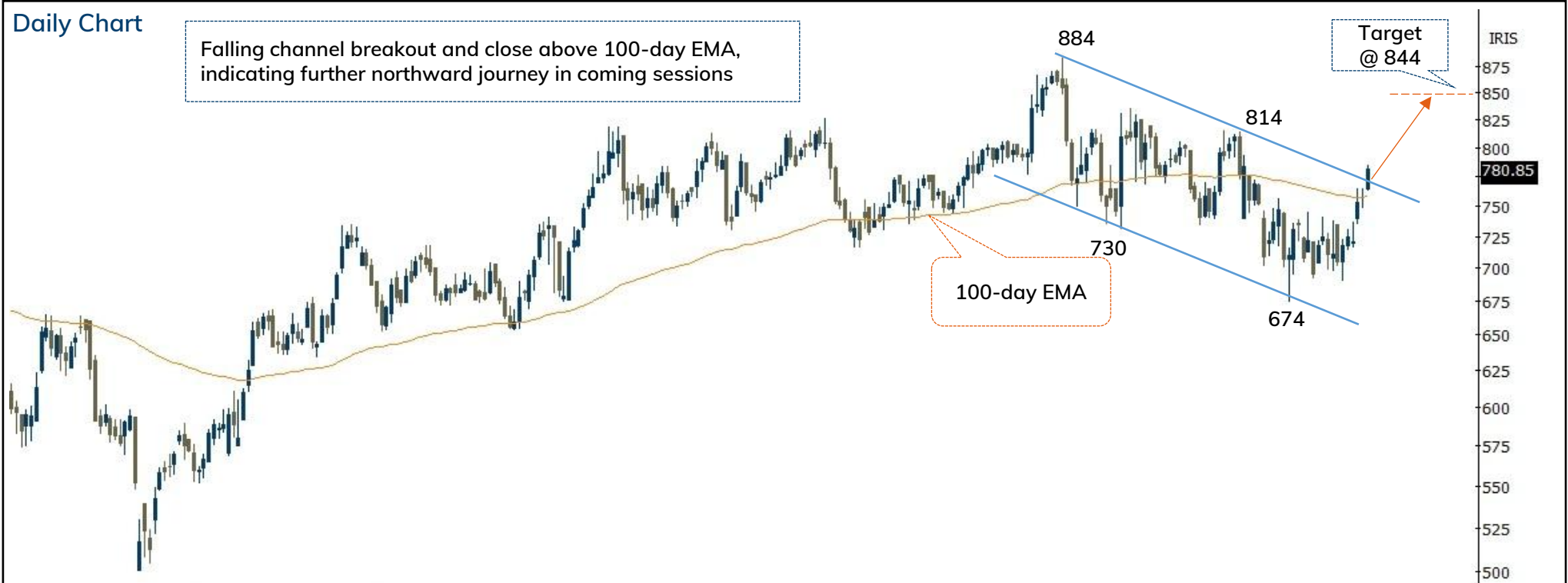


Recommended on I-click to gain on 10th April 2026 at 9:48

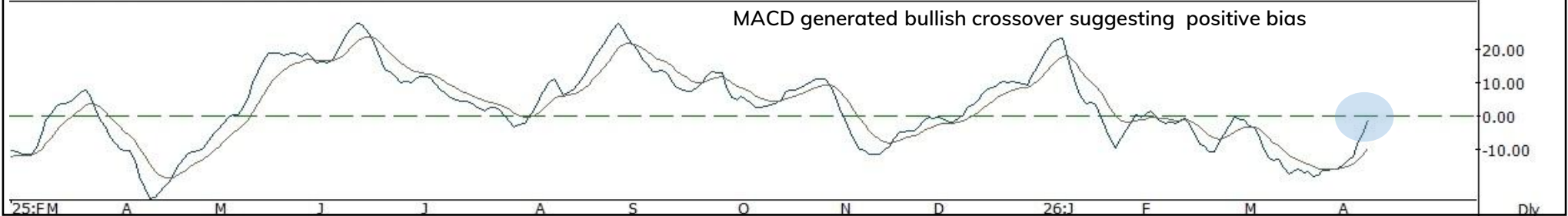
Action	Buy	Rec. Price	764-784	Target	844.00	Stop loss	744.00
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Daily Chart

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

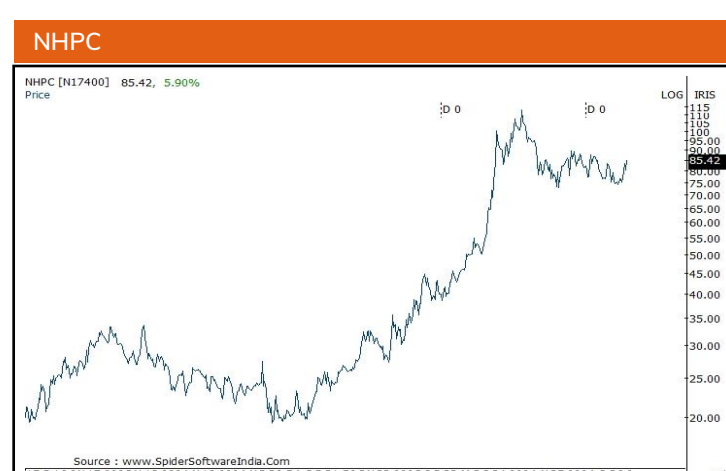


MACD generated bullish crossover suggesting positive bias



Source: Spider Software, ICICI Direct Research

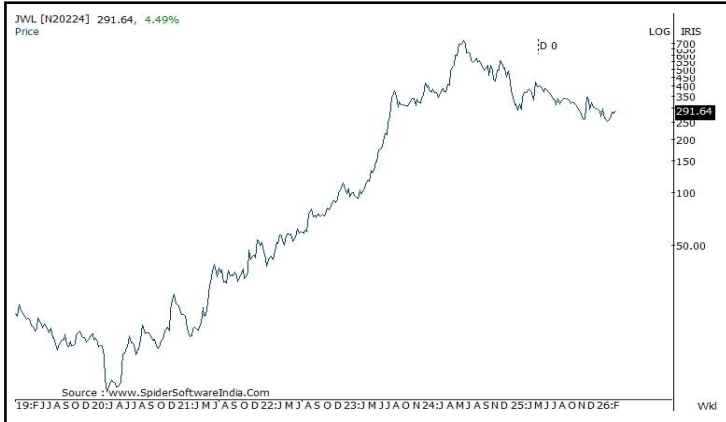
Price history of last three years



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Price history of last three years

Jupiter wagons



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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

For any queries or grievances: Mr. Jeetu Jawrani Email address: headservation@icicidirect.com Contact Number: 18601231122

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