Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Oct-25	Nifty	Nifty	Buy	25990-26025	26062/26127	25947.00	Intraday
29-Oct-25	HDFC Bank	HDFBAN	Buy	999-1001	1012.50	993.80	Intraday
29-Oct-25	Eternal	ZOMLIM	Buy	332-333	336.40	329.90	Intraday
28-Oct-25	IDFC First Bank	IDFBAN	Buy	77.50-79.50	86.00	74.80	30 Days

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Oct-25	Canara Bank	CANBAN	Buy	125-129	139.00	122.00	14 Days
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
23-Oct-25	Indo Count	INDCOU	Buy	275-282	306.00	267.00	14 Days

October 29, 2025

Gladiator Stocks

Scrip Name	Action
Kansai Nerolac	Buy
GPPL	Buy
Supreme Industries	Buy
Duration: 3 Months	

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

Open Recommendations

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ICICI Direct

Technical Outlook

Day that was…
Equity benchmark concluded the volatile session on a negative note ahead of FOMC meeting. Nifty declined 0.11% to settle the session at 25,936. The broader market breadth turned negative with A/D ratio 1:1.5 as all sectoral indices, barring Metals and PSU Banks, ended in the red, indicating broad-based profit booking ahead of key global cues.

Technical Outlook:
- Nifty started the session on a positive note, however the index witnessed heightened volatility, oscillating ~700 points throughout the day. Consequently, the daily price action formed a Doji candle with wicks on both ends, indicating tug-of-war between bulls and bears ahead of key global events.
- Key point to highlight is that, index is consolidating above its previous breakout level from a 12-month falling trendline and forming higher base above it, indicating a structural improvement and strengthening of the ongoing uptrend. Additionally, on the momentum front, the RSI in all major time frames is sustaining above the 60 mark, indicating strong bullish momentum. Going ahead, we believe index to resolve higher and challenge its all-time high 26,300 in coming month. Hence any dips from current level should be viewed as a buying opportunity to accumulate quality stocks with robust earnings as strong support is placed at 25500 being 38.2% retracement of the ongoing up move (24,587-26,104) and 20-day EMA .

Our positive bias is further validated by following observations:
- The Breakout from 3 months consolidation helped Bank Nifty to clock a fresh All Time High, highlighting structural improvement. While optimism around earning boosted sentiment in IT, Oil & Gas stocks. Together, these indices carry 55% weightage of Nifty
- The ongoing up move is supported by improving market breadth, as the ratio of stocks hitting new 52-week highs to lows in the Nifty 500 continues to rise, confirming a strengthening rally.
- The breakout from a 4-month range (25,670–24,350), led by index heavyweights, signals structural improvement and sets the stage for the next leg of the rally.
- Nifty has been maintaining the rhythm of witnessing rally after approaching maturity of price and time wise correction. As Nifty has rallied 18% off April low, within which intermediate corrections arrested within 3-5% range. Meanwhile, timewise, over past three decades, there have been 12 instances wherein index has staged a strong rebound after consecutive 8 sessions negative close, garnering 7% rolling return in a month. In current scenario, index has rallied ~5%

Key Monitorable for the next week:
- Outcome of India-US tariff negotiations
- US Fed meet
- Progression of Q2FY26 earning season
- Continuation of buying spree from FII's
- Gold: Gold has taken a breather after approaching overbought conditions after > 60% rally seen in this year. Going ahead, we expect gold to undergo healthy consolidation in $4400-$3800 range

Intraday Rational:
- **Trend**- Higher high-low formation confirms positive momentum
- **Levels:** After a positive opening utilize declines towards previous session low for Initiate long position

Daily Bar Chart

Open	High	Low	Close
25939.95	26041.70	25810.05	25936.20

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84628.16	-150.68	-0.18
NIFTY Index	25936.20	-29.85	-0.11
Nifty Futures	26090.10	-78.30	-0.30
BSE500 Index	37380.76	-40.36	-0.11
Midcap Index	59765.35	-14.80	-0.02
Small cap Index	18407.60	4.55	0.02
GIFT Nifty	26140.00	49.90	0.19

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	⬆	⬆
Support	25918-25842	25500
Resistance	26042-26104	26300
20 day EMA		25495
200 day EMA		24574

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25990-26025
Target	26062/26127
Stoploss	25947

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil&Gas, Auto and Metal

ICICI Securities – Retail Equity Research

Nifty Bank : 58214

Technical Outlook

Day that was:

Bank Nifty closed the volatile session on a positive note and settled at 58,214 up 0.17%. The Nifty PSU Bank index has relatively outperformed the benchmark, ending the day strong at 8,087 up 1.21%

Technical Outlook:

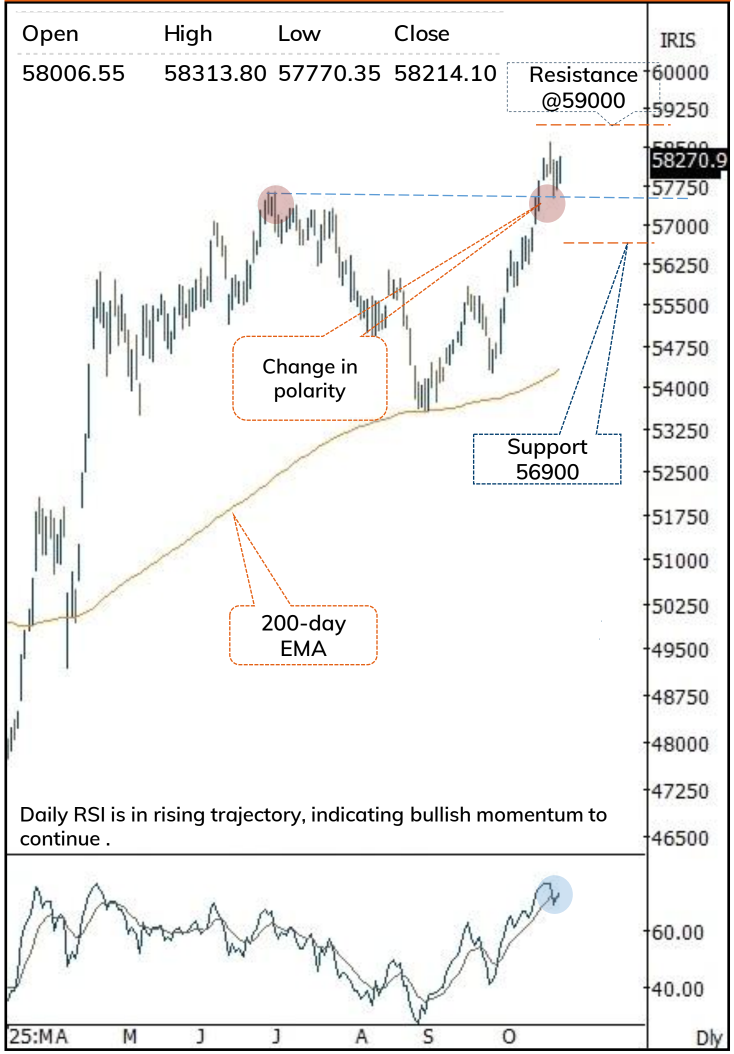
- Bank Nifty started the session on a positive note, however the index witnessed heightened volatility, oscillating ~1900 points throughout the day. Consequently, the daily price action formed a bullish candle with long wick on lower ends, indicating supportive buying emerged from the lower levels..
- Key point to highlight is that the index continued to maintain higher bottom formation for the third-consecutive session, while forming higher base above its previous all time high zone, indicating sustained bullish momentum and reinforcing the continuation of the primary uptrend. Meanwhile, momentum indicators such as RSI in all major timeframe is sustaining above the 60 reading, indicating strong bullish momentum. Hence, one should adopt a buy-on-dips strategy with immediate support placed near 56,900 representing the 38.2% retracement of the ongoing up move (54,226-58,577).
- Structurally, over the past two decades, there have been 17 instances where Bank Nifty, following a decisive breakout above its previous two-month high, has delivered double-digit returns within the subsequent four months while surpassing its prior all-time high. In the current scenario, with the index decisively breaking out above its previous two-month high, a similar structural rhythm appears to be unfolding, indicating a high probability of achieving double-digit returns and surpassing the all-time high of 57,600 in the coming months.
- PSU Bank Index has relatively outperformed the benchmark and closed on a positive note. Index has surpassed and closed above its previous all-time high(8,053) after nearly 16 months, indicating a structural breakout and renewed strength within the space. Going ahead, we expect the index to resolve higher, with positive follow-through action supporting continuation of the uptrend. Therefore, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 7,600, which aligns with the 38.2% retracement of the latest upswing (6,730–8,118)

Intraday Rational:

- **Trend**- Higher high-low formation confirms positive momentum
- **Levels**: After a positive opening utilize declines towards Tuesday 61.8% retracement(58090-58625)

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



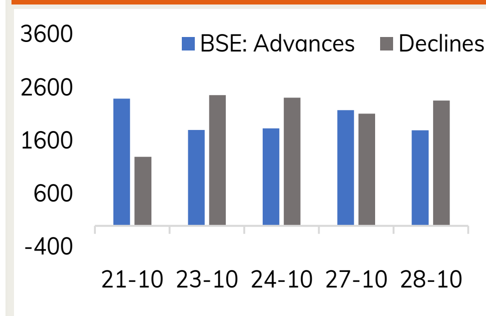
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	⬆	⬆
Support	57996-57800	56900
Resistance	58358-58578	59000
20 day EMA		56980
200 day EMA		54328

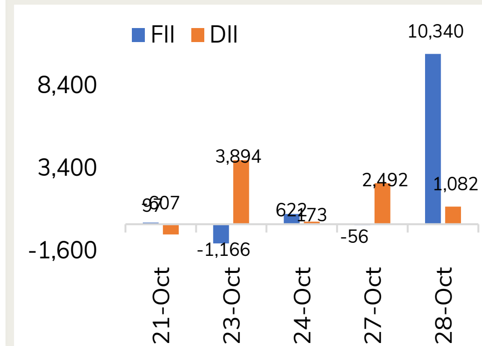
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	58250-58310
Target	58589
Stoploss	58114

Advance Decline



Fund Flow activity of last 5 session



HDFC Bank (HDFBAN)

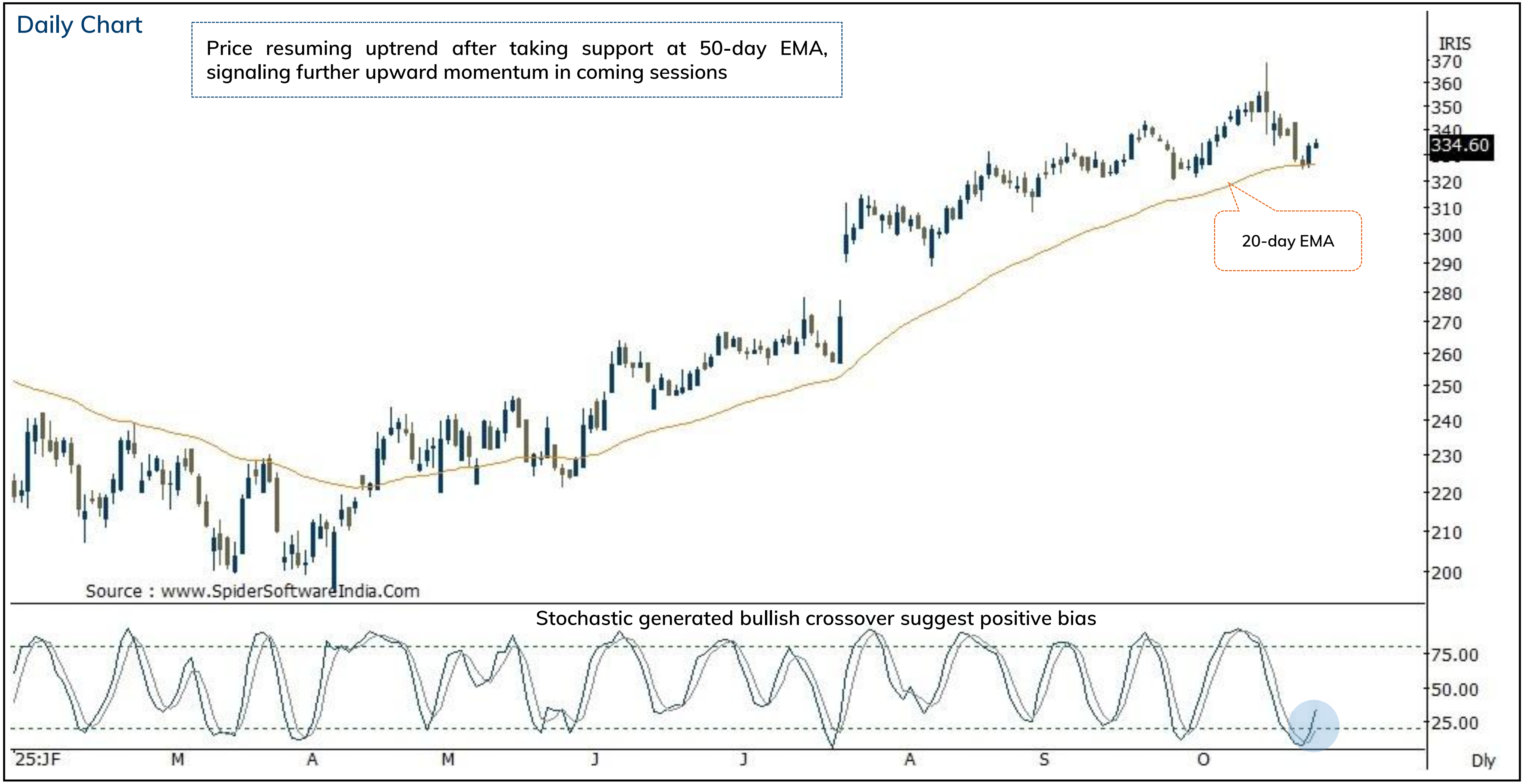
Duration: Intraday

Action	Buy	Rec. Price	999-1001	Target	1012.50	Stop loss	993.80

Daily Chart

Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	332-333	Target	336.40	Stop loss	329.90



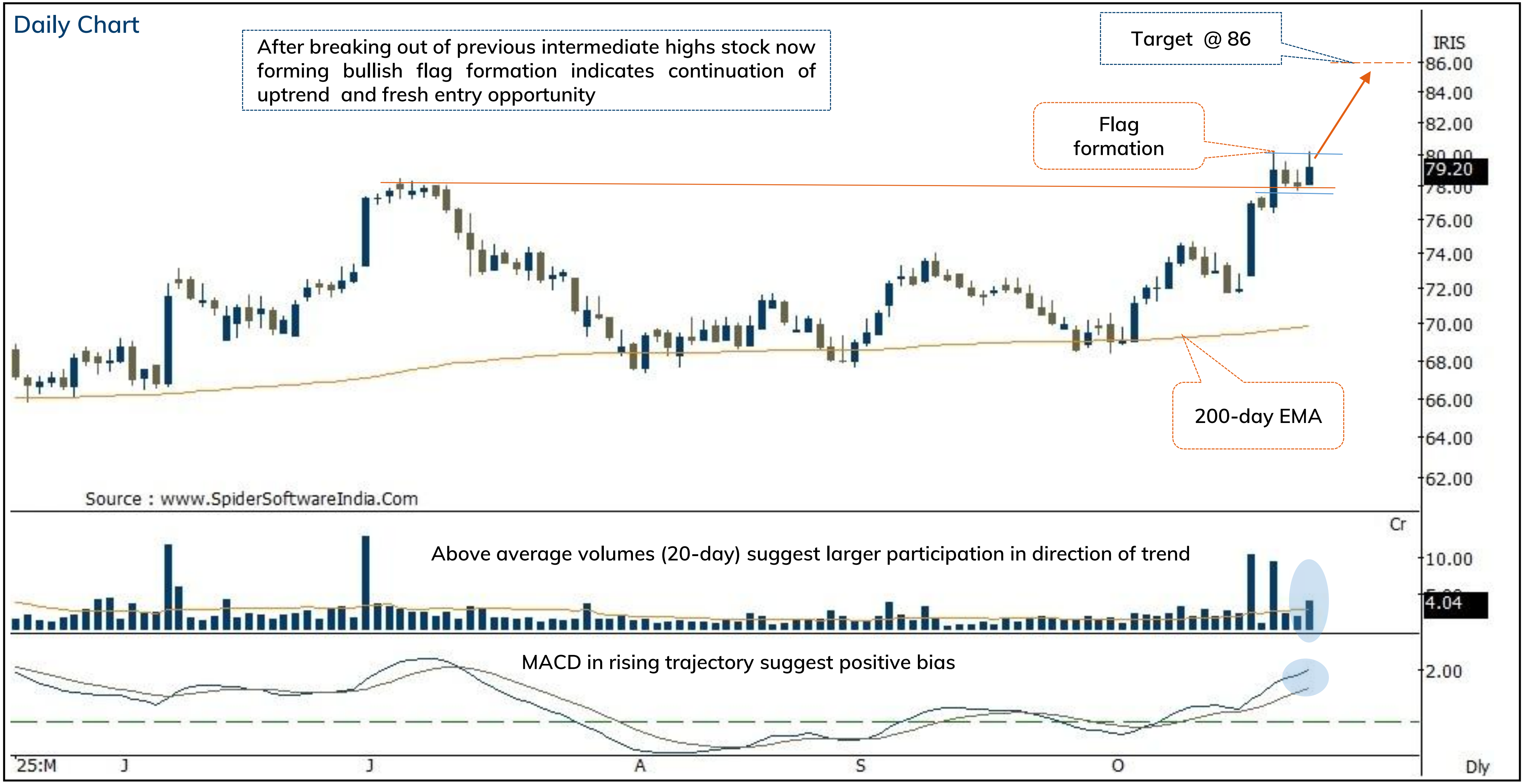
Source: Spider Software, ICICI Direct Research

IDFC First Bank(IDFBAN): Bullish Flag formation…..

Duration: 14 Days

Recommended on I-click to gain on 28th October2025 at 12:41

Action	Buy	Rec. Price	77.50-79.50	Target	86.00	Stop loss	74.80



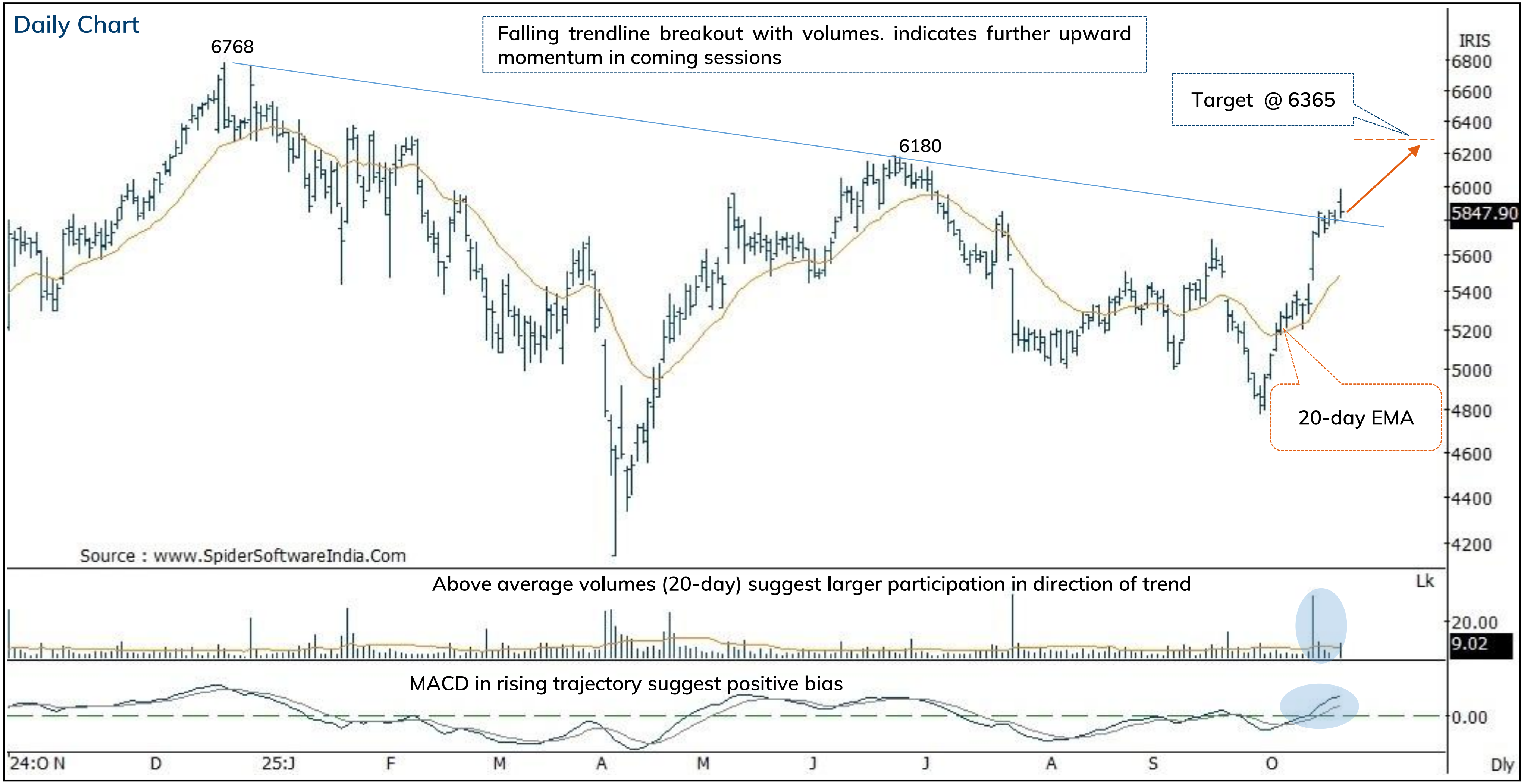
Source: Spider Software, ICICI Direct Research

Persistent (PERSYS): Falling trendline breakout…..

Duration: 14 Days

Recommended on I-click to gain on 23rd October2025 at 9:27

Action	Buy	Rec. Price	5820-5950	Target	6365.00	Stop loss	5648.00



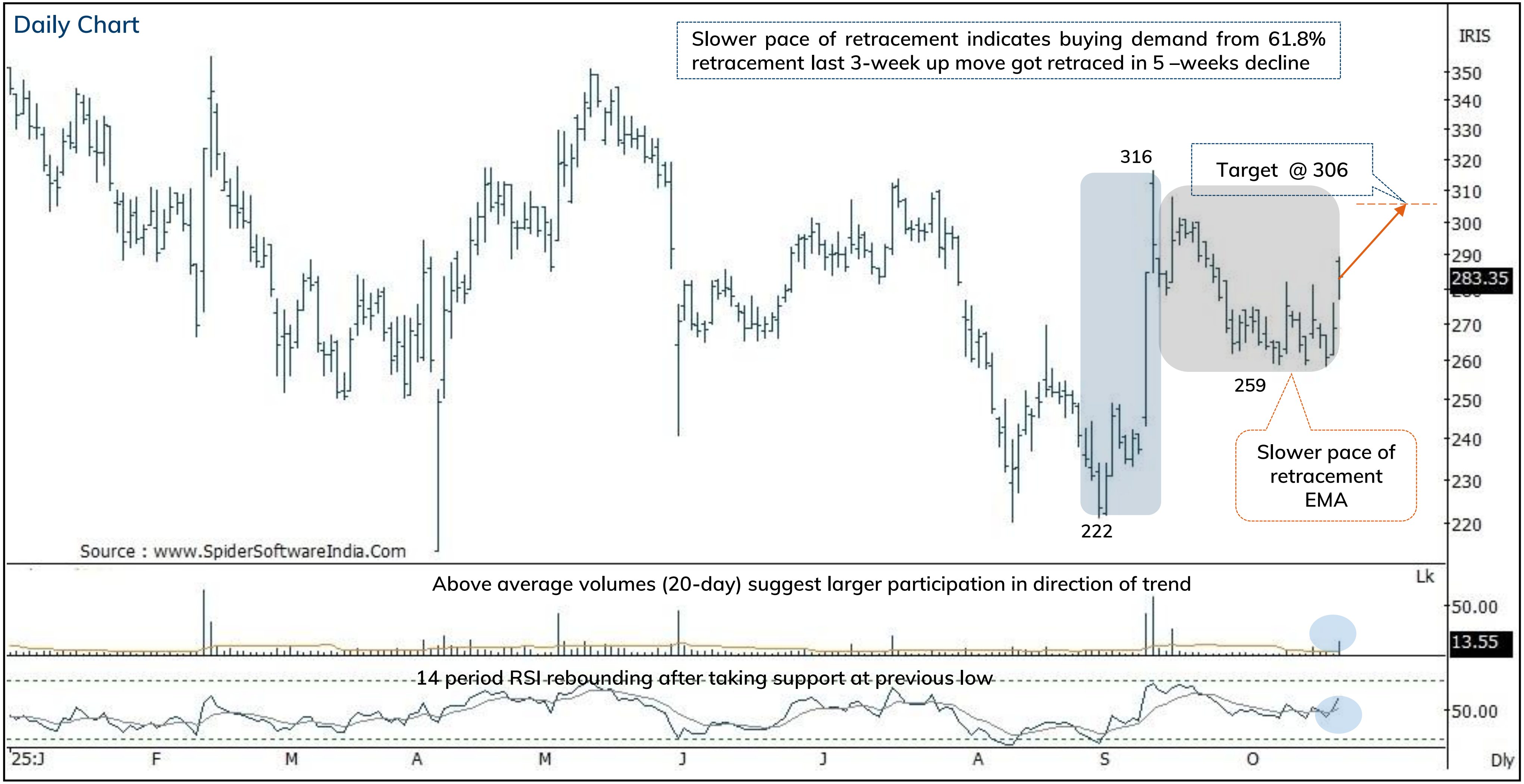
Source: Spider Software, ICICI Direct Research

Indo Count (INDCOU): Slower pace of retracement…..

Duration: 14 Days

Recommended on I-click to gain on 23rd October2025 at 10:46

Action	Buy	Rec. Price	275-282	Target	306.00	Stop loss	267.00



Source: Spider Software, ICICI Direct Research

Canara Bank(CANBAN): Bullish flag formation…..

Duration: 14 Days

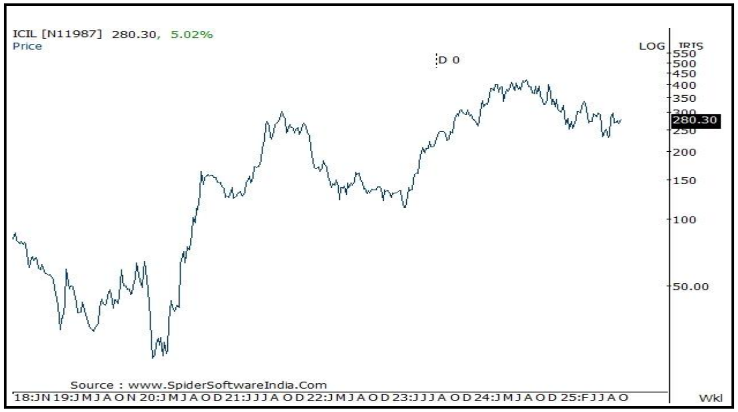
Recommended on I-click to gain on 20th October2025 at 12:32

Action	Buy	Rec. Price	125-129	Target	139.00	Stop loss	122.00

Source: Spider Software, ICICI Direct Research

Persistent

Indo Count



Canara Bank

IDFC First Bank

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