

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Oct-26	Nifty	NIFTY	Buy	22470-22505	22542/22607.0	22427	Intraday
12-Oct-26	Coforge	NIITEC	Buy	1850-1853	1876.00	1837.0	Intraday
12-Oct-26	Federal Bank	FEDBAN	Buy	326-327	331.00	323.8	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	Tilak nagar Inds	TILIND	Buy	563-575	615.00	534.0	14 Days
06-Oct-26	Azad Engg	AZAENG	Buy	3000-3070	3285.00	2944.0	30 Days

October 12, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Supriya Life science	Buy
Asahi India	Buy
Powergrid	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 equity benchmark staged rebound in the fag end of the week, snapping an eight-week losing streak and concluding the volatile week at 22,520, marking a modest gain of 0.45%. Broader market seen rebound mirroring the benchmark move, small cap gained 0.5% over the week.

Sectorally, the financial sector surged, post the RBI's policy outcome coupled with IT, which witnessed a notable rebound, driven by the earnings kickoff from TCS. Conversely, cyclicals such as metals, realty, and automobiles continued to face pressure, undergoing extended periods of correction

Technical Outlook

- Index started the session on a subdued note and continued to drift. The index ended the week on a flat to positive note, while sailing through volatility influenced by escalating geopolitical tensions, surging crude oil prices, and rising U.S. 10-year bond yields. However, the long-term 200-weeks EMA provided crucial support, helping the index regain some of its lost ground. Consequently, weekly price action formed a Doji like candle.
- Following an unprecedented eight-week corrective phase since 2001, the index has paused its decline and established key structural support. During this pullback, prices successfully defended the long-term 200-week EMA coupled with long term rising trend line.
- The emergence of a Doji-like candlestick right at this crucial confluence, coupled with weekly momentum oscillators reaching deeply oversold territory (as weekly stochastic recorded bullish crossover at 13 levels) signals early sign of selling exhaustion. Positive divergence on the weekly RSI further supports this view.
- Going ahead, closing above the Doji candle high of 22,800 on weekly basis could signal a potential reversal and pave the way for a pullback toward 23,500 in coming weeks. Failure to do so would result into continuation of corrective bias wherein strong support is placed at the April 25 low of around 21,700.
- Moreover, with the 10% correction seen over the past nine weeks, Nifty approached the April 26 low of 22182. Meanwhile, the Next 50 Index remains 13% above the April lows, highlighting relative strength. This suggests that during the next phase of rally, these higher-quality stocks are likely to lead the charge.
- Additionally, the percentage of Nifty 500 stocks trading above their 50-day EMAs has reached bearish extremes, indicating a stretched market poised for a sharp technical pullback when global macroeconomic conditions stabilize.

Key Monitorables

- US & India Inflation print
- Crude Oil
- US 10 Year Treasury Yields

Intraday Rational:

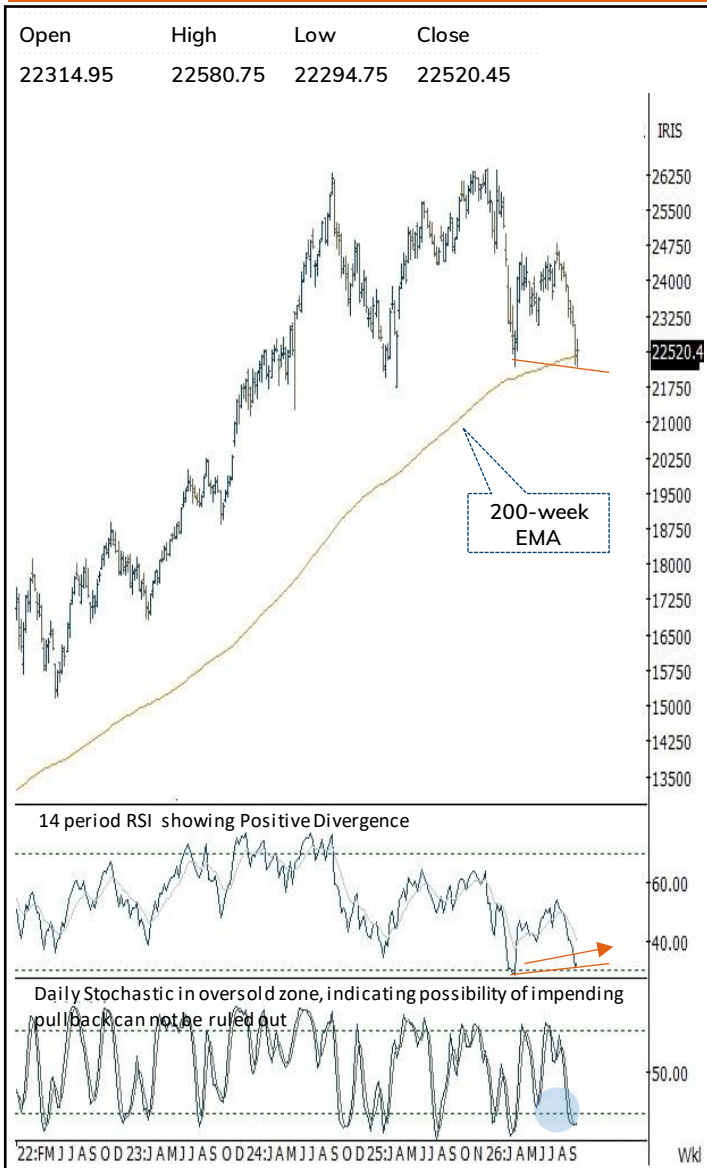
Trend – Lower high lower low indicates corrective bias.

Levels – Buy around 61.8% retracement of Fridays range

October 12, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	72472	879.09	1.23
NIFTY	22520	288.65	0.98
NIFTY Fut	22613	319.40	1.43
BSE500	34192	357.67	1.06
Midcap	59124	904.80	1.56
Small cap	19154	103.60	0.54
GIFT Nifty	22635	22.40	-0.14

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Sideways
Support	22440-22352	21700
Resistance	22580-22670	23500
20 day EMA		22947
200 day EMA		24077

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	22470-22505
Target	22542/22607.0
Stoploss	22427

Sectors in focus (Intraday)

Positive	BFSI, IT, Consumption, Defence
Negative	

Technical Outlook

Week that was:

Bank Nifty ended the week on positive note, at 55256 up 1.48% on back of mixed global cues.

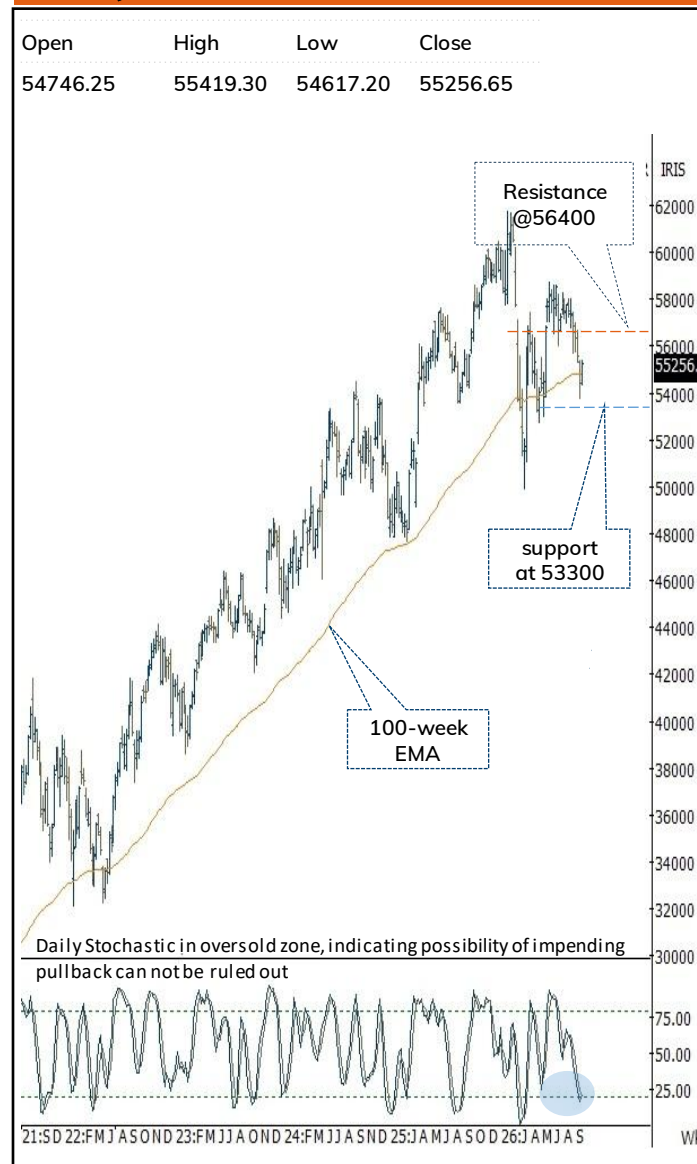
Technical Outlook

- Bank Nifty started the week with positive opening and inched northward towards last week high around 55400 and close bit lower around 55256. The weekly price action formed is bull candle with higher high higher low indicating positive bias.
- Index has formed higher high higher low after 4 weeks decline. Going ahead follow through strength beyond 55400 (Two weeks high) would confirm resumption of uptrend and open door towards 56400-56600 levels being 61.8% retracement of current decline(58025-53785) and 200-day EMA.
- However, failure to do so would result into extended correction wherein strong support is placed around crucial support area of 53300 levels being 61.80% retracement of Apr-Jun rally (49955-58706).
- Among oscillators, weekly stochastics is placed at 22 levels rebounding from oversold territory indicating impending pullback.
- The PSU Bank Index formed bear candle with upper shadow indicating breather. Going ahead, support is placed at the lower band of past five months consolidation (9095-7809). While oversold placement of daily and weekly stochastic oscillator warrant for selling exhaustion in coming weeks.

Intraday Rational:

- Trend-** Lower high lower low indicates corrective bias.
- Levels:** Buy around 61.8% retracement of Fridays range

Weekly Bar Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Sideways
Support	55112-54924	53300
Resistance	55419-55600	56400
20 day EMA		55478
200 day EMA		56530

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	55140-55205
Target	55520
Stoploss	55469

BSE : Advance Decline

Date	Advances	Declines
09-10-2026	2295	1909
08-10-2026	910	3545
07-10-2026	1936	2459
06-10-2026	2768	1619
05-10-2026	2121	2372

Fund Flow activity of last 5 session

Date	FII	DII
09-10-2026	-3570	4743
08-10-2026	-12944	10703
07-10-2026	-6121	4597
06-10-2026	-2961	5089
05-10-2026	-4699	5182

Action	Buy	Rec. Price	1850-1853	Target	1876	Stop loss	1837
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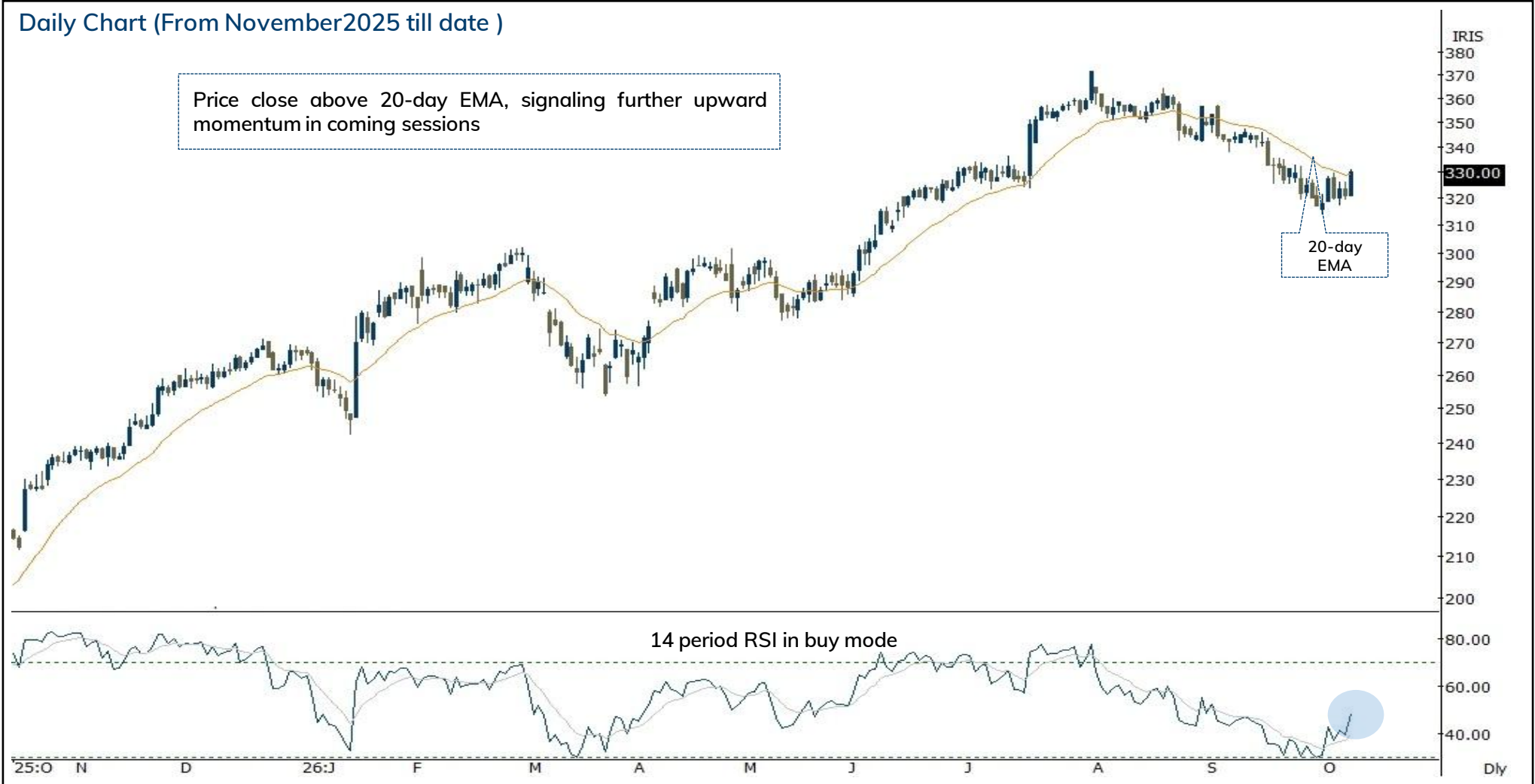


Source: Spider Software, ICICI Direct Research
October 12, 2026

Action	Buy	Rec. Price	326-327	Target	331	Stop loss	323.80
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Daily Chart (From November2025 till date)

Price close above 20-day EMA, signaling further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research
October 12, 2026

Tilak nagar Industries (TILIND): Price rebound from key retracement

Duration: 14 Days



Recommended on I-click to gain on 6th October 2026 at 9:54 am

Action	Buy	Rec. Price	563-575	Target	615.00	Stop loss	548.00
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Source: Spider Software, ICICI Direct Research
October 12, 2026

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

Duration: 30 Days



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
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Source: Spider Software, ICICI Direct Research
October 12, 2026

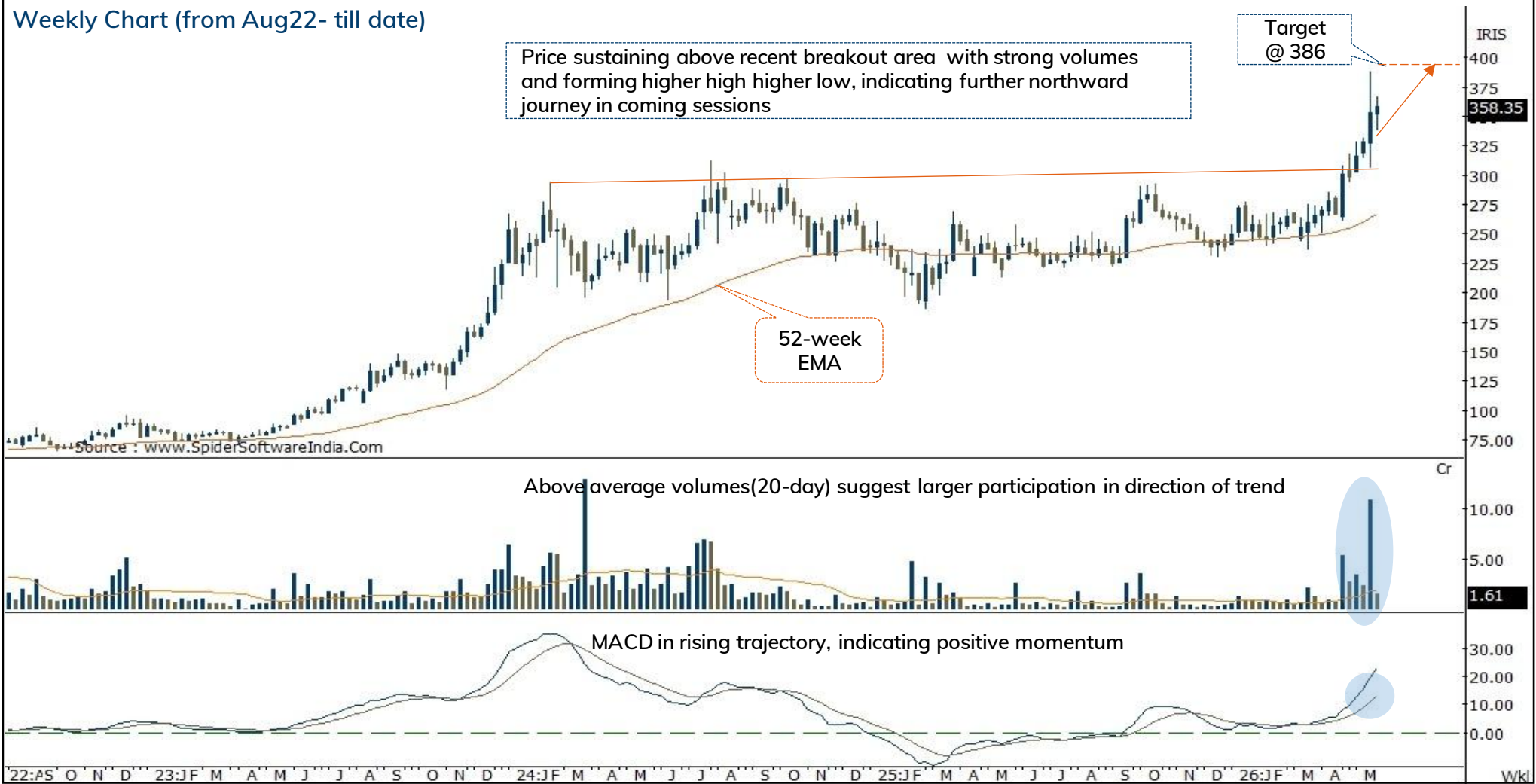
NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days



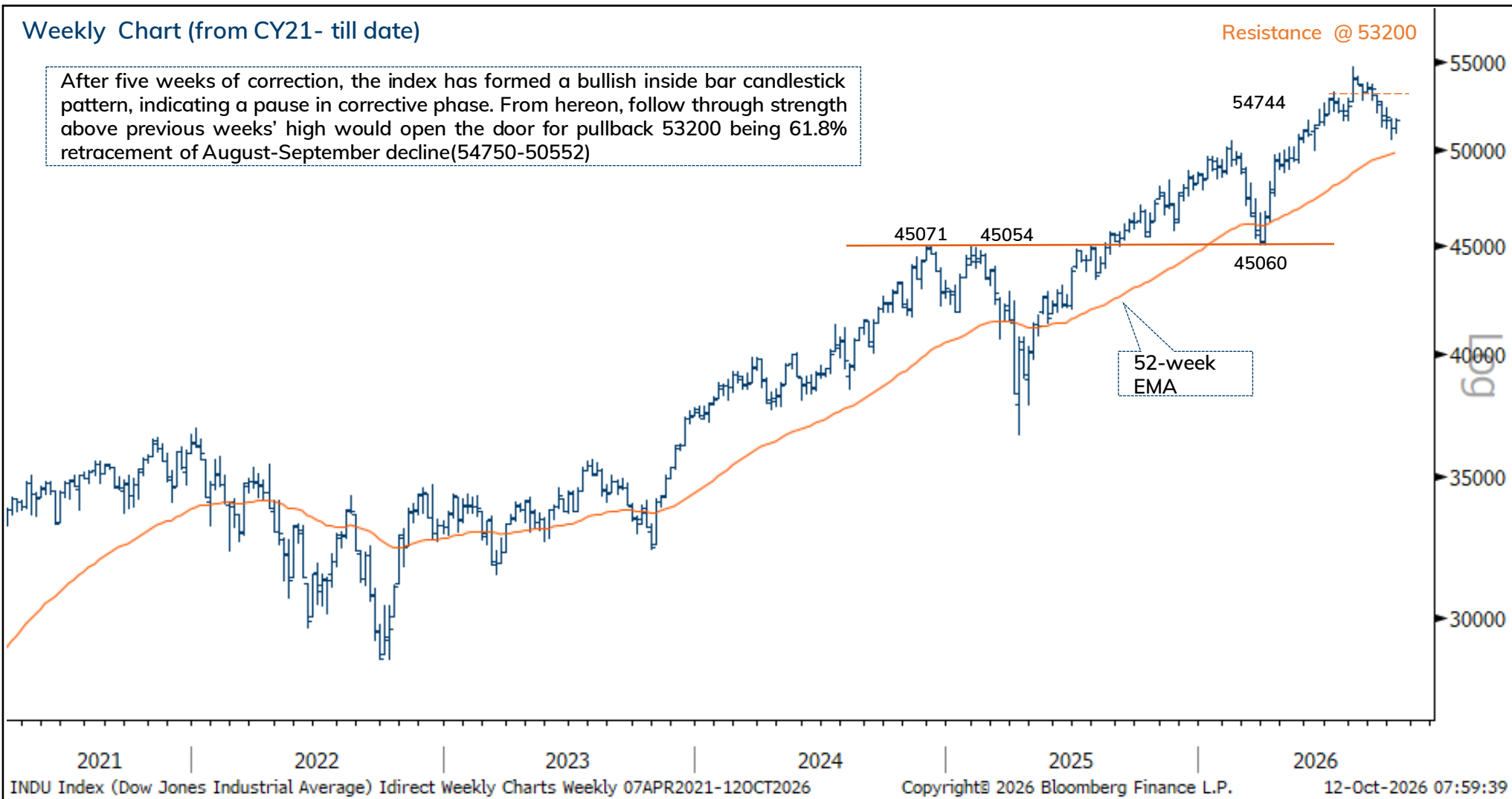
Recommended on I-click to gain on 19th May 2026 at 11:55am

Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart (from CY21- till date)

After five weeks of correction, the index has formed a bullish inside bar candlestick pattern, indicating a pause in corrective phase. From hereon, follow through strength above previous weeks' high would open the door for pullback 53200 being 61.8% retracement of August-September decline(54750-50552)



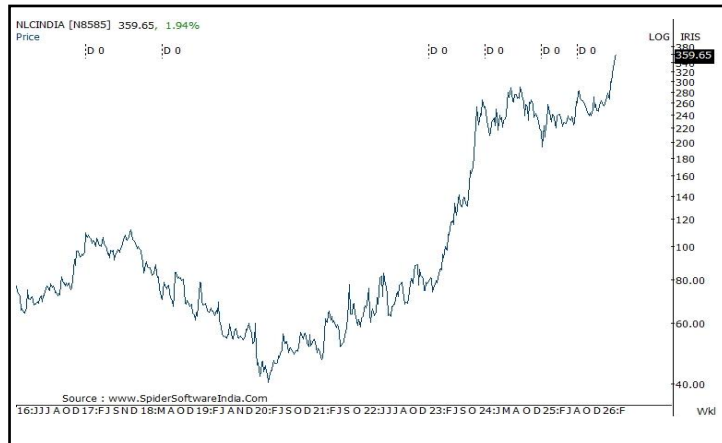
Source: Trading View, ICICI Direct Research

* Dow Jones chart is as on 8th October 2026

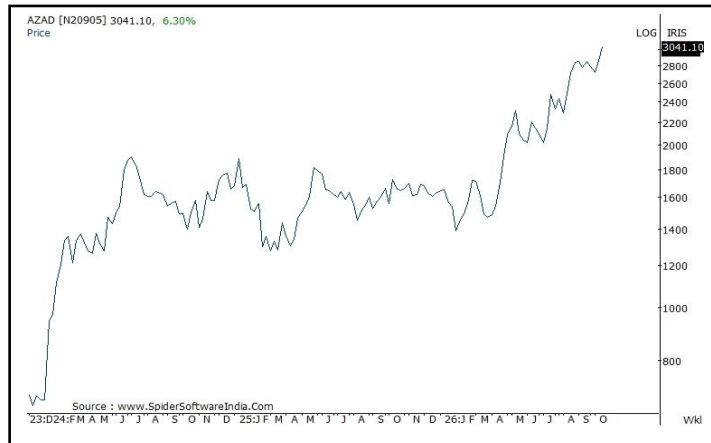
October 12, 2026

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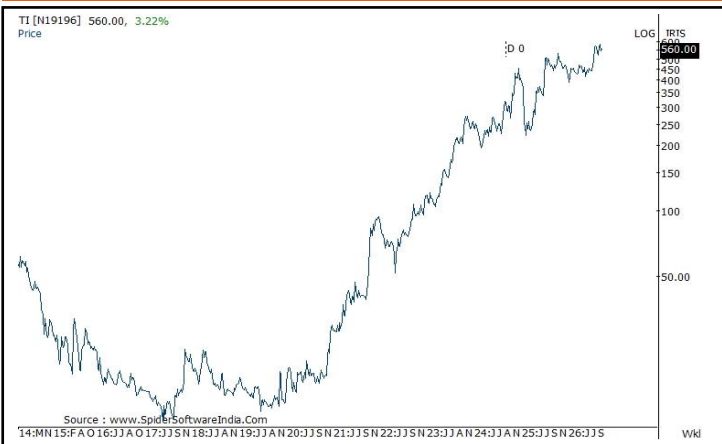
NLC India



Azad Engineering



Tilak nagar Industrires



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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%

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