

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Apr-26	Nifty	NIFTY	Buy	23965-23995	24035/24105.0	23925.00	Intraday
15-Apr-26	LT	LARTOU	Buy	3965-3969	4008.90	3945.20	Intraday
15-Apr-26	BPCL	BHAPET	Buy	292-293	296.10	290.30	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	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

April 15, 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

Day that was.. The Indian equity benchmarks concluded the session on a negative note tracking spike in crude oil prices. Nifty settled the day at 23842 down ~204 points. Market breadth was in favor of decline with an A/D ratio of 1:2. Nifty Midcap, Small cap relatively outperformed the benchmark by declining 0.50%, each. Sectorally all indices closed in red wherein Auto, Oil&Gas and IT were the top losers.

Technical Outlook:

- Index started the week on a negative note, however supportive efforts emerged near 20-day EMA and recovered ~300 points from lower levels. As a result, daily price action resulted into bull candle carrying higher high-low intraday structure, indicating buying demand from short-term moving average.
- Index is set to open on a positive gap up amid cool off in crude oil price and development on de-escalation in geopolitical conflicts. Key point to highlight is that Over past 3 days index has retraced only 23.6% retracement of its prior 4-day's ~1800 points upmove, indicating slower pace of retracement. We believe the current fall is a part healthy consolidation that will further improve the structure for the next leg of upmove towards 24800 in the coming weeks. Hence, any decline from current levels should be used as buy on dips strategy as strong support is placed at 23000, being 50% retracement of recent upmove (22,182-24,074). Wherein focus should be on accumulating quality stock backed by strong Q4 earning
- 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:

1. 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%.
2. Historically, median geopolitical correction to the tune of 11% offers portfolio building opportunity that garnered 27% in next 3-6 months
3. The Bank Nifty continues to respect its post-COVID rhythm, arresting intermediate corrections within the 20% threshold.
4. 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. Further decline in Crude, US, Dollar Index
- B. Start of Q4 earning season

Intraday Rational:

- **Trend** – Over past 3 days index has retraced only 23.6% retracement of its prior 4-day's ~1800 points upmove, indicating healthy retracement.
- **Levels** – post gap up opening buy on decline towards previous session high April 15, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76847.57	-702.68	-0.91
NIFTY Index	23842.65	-207.95	-0.86
Nifty Futures	23858.70	-242.30	-1.01
BSE500 Index	34738.75	-266.21	-0.76
Midcap Index	57513.30	-330.65	-0.57
Small cap Index	16762.00	-78.10	-0.46
GIFT Nifty	23888.00	29.30	0.12

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24050-23910	23200
Resistance	24400-24500	24800
20 day EMA		23547
200 day EMA		24836

Nifty Future Intraday Reco.

Action	Buy on decline
Price Range	23965-23995
Target	24035/24105.0
Stoploss	23925

Sectors in focus (Intraday) :

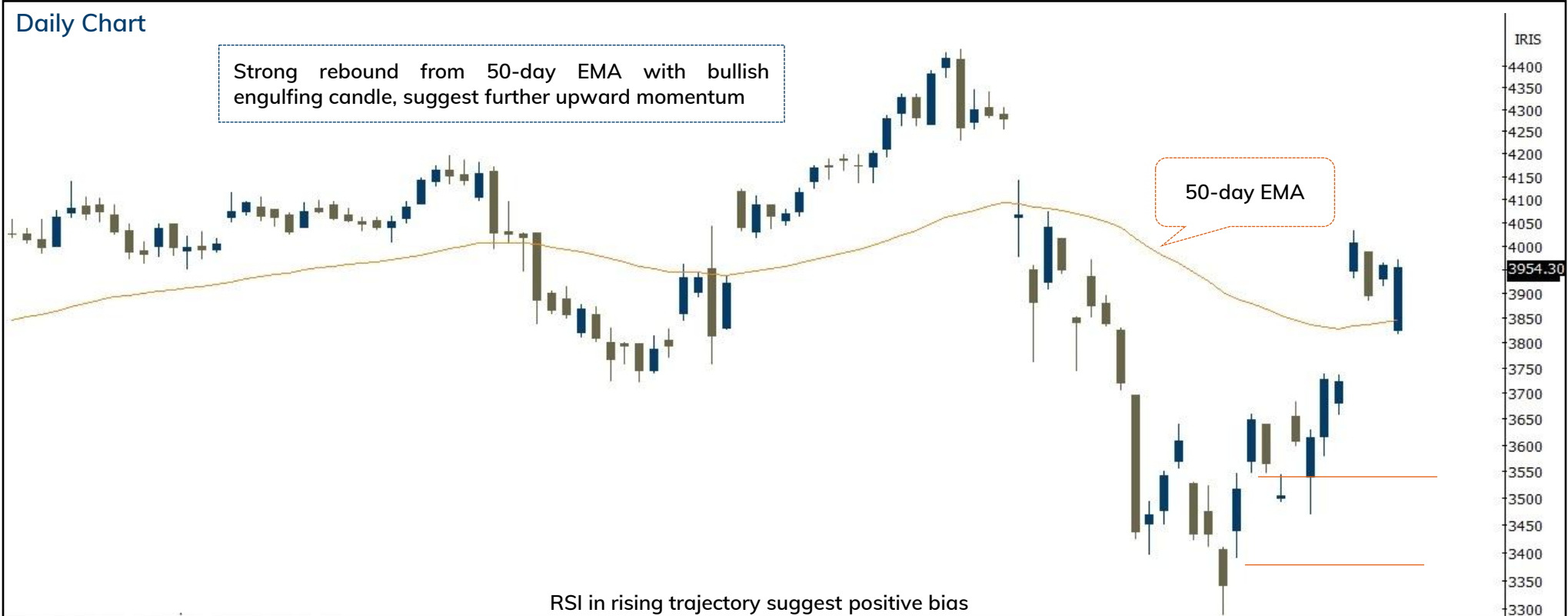
Positive: BFSI, Capital goods, OMCs, Auto, Power, Paints

Action	Buy	Rec. Price	3965-3969	Target	4008.90	Stop loss	3945.20
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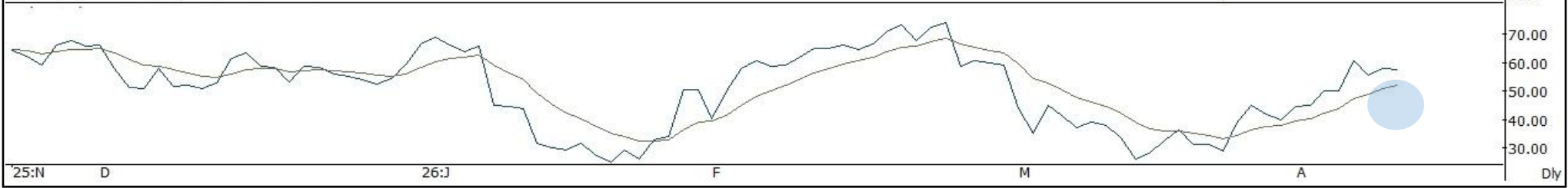
Daily Chart

Strong rebound from 50-day EMA with bullish engulfing candle, suggest further upward momentum

50-day EMA



RSI in rising trajectory suggest positive bias



Action

Buy

Rec. Price

292-293

Target

296.10

Stop loss

290.30

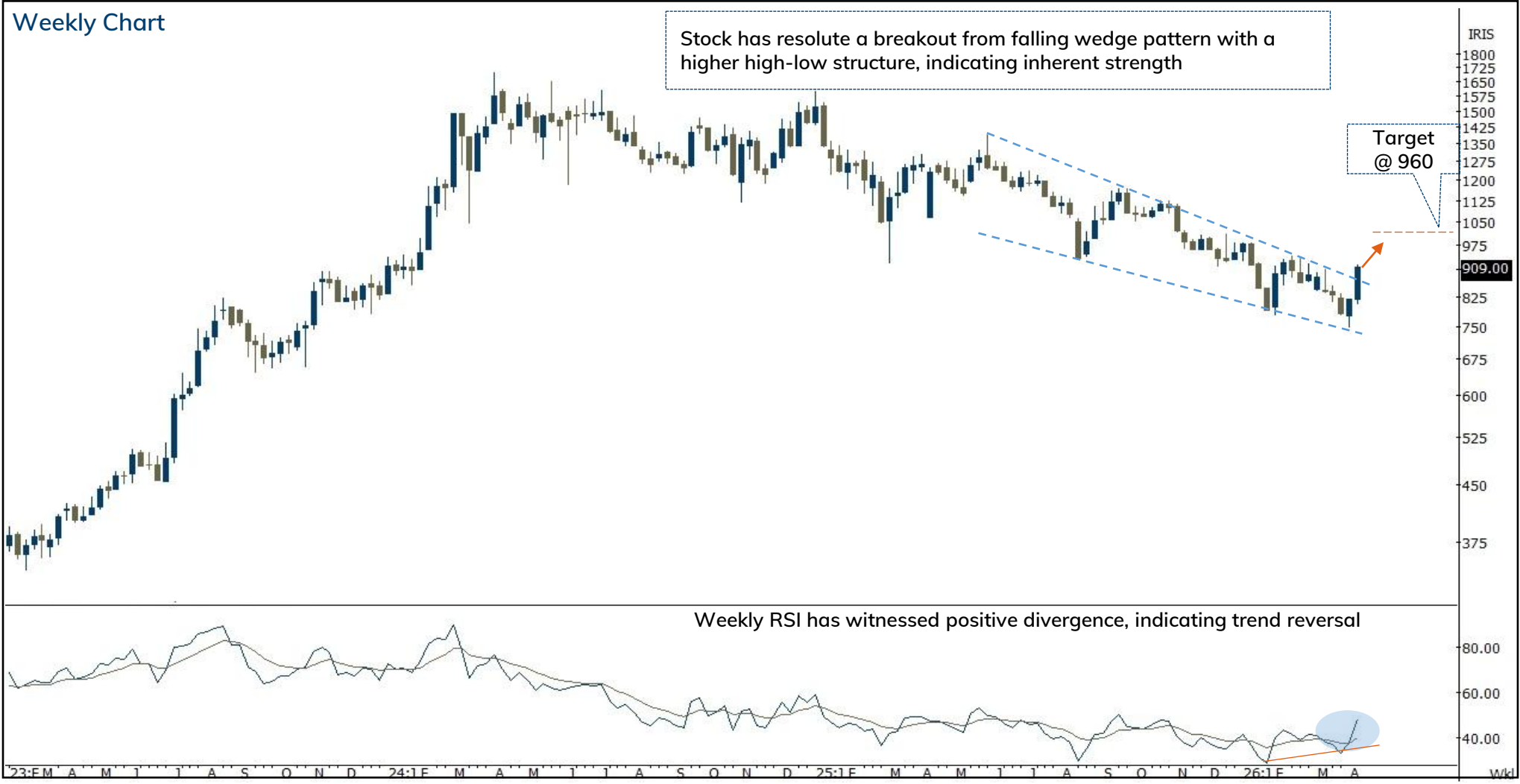
Daily Chart

Bullish belt hold line candlestick at 38.2% retracement of current up move, suggest further upward momentum

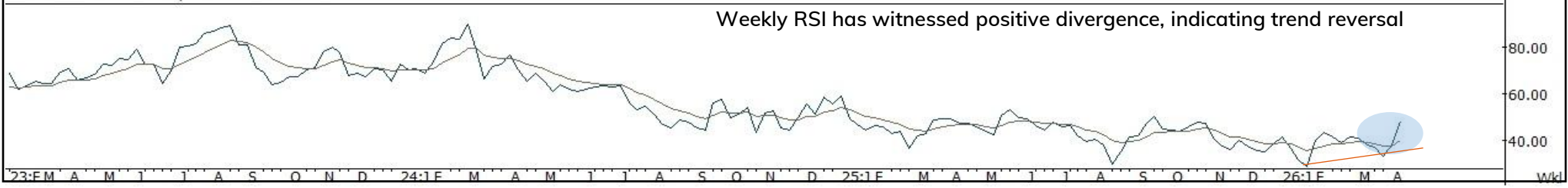


Action	Buy	Rec. Price	870-890	Target	960.00	Stop loss	844.00
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Weekly Chart



Weekly RSI has witnessed positive divergence, indicating trend reversal



Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

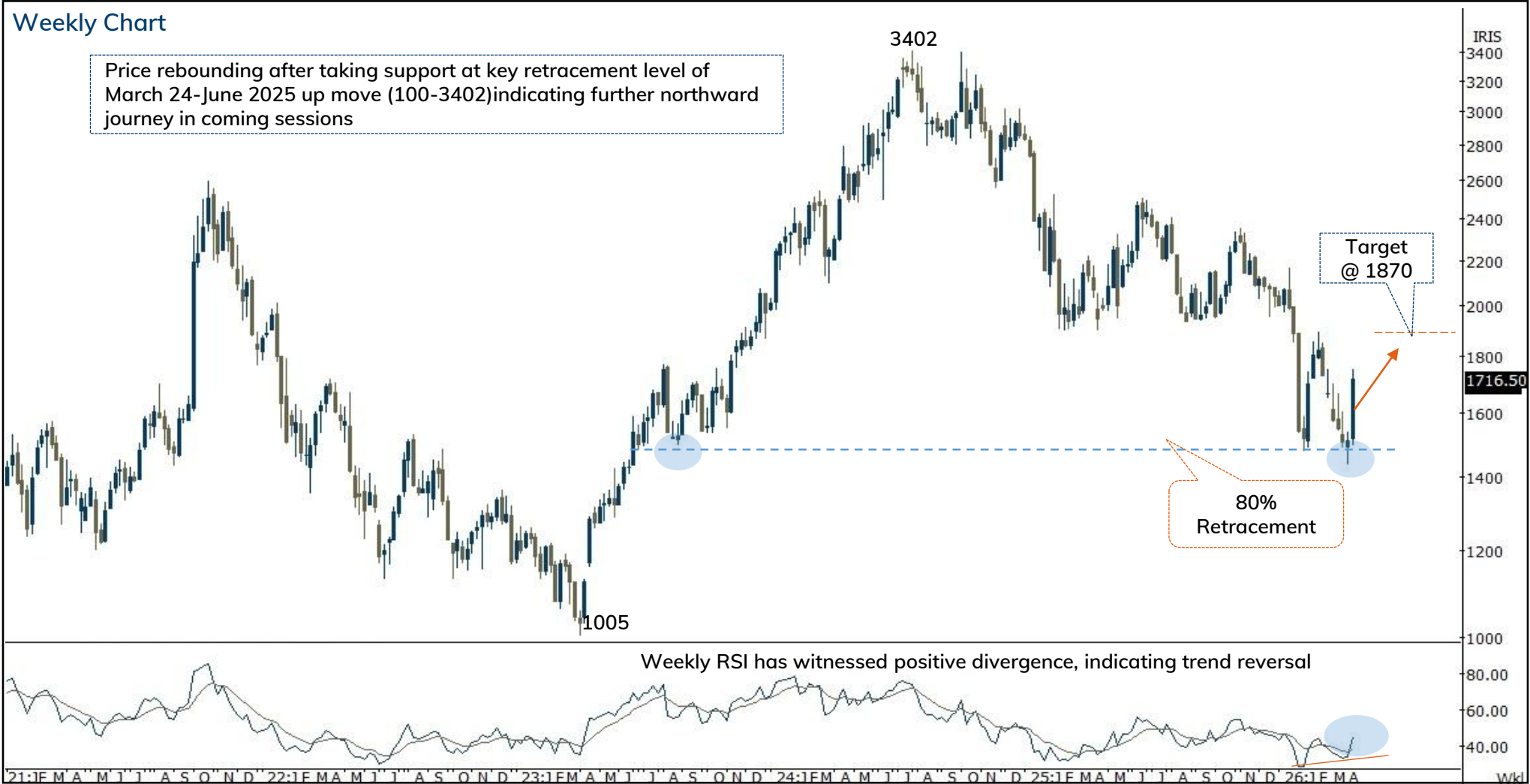


Recommended on I-click to gain on 10th April 2026 at 9:48

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



Weekly RSI has witnessed positive divergence, indicating trend reversal

Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

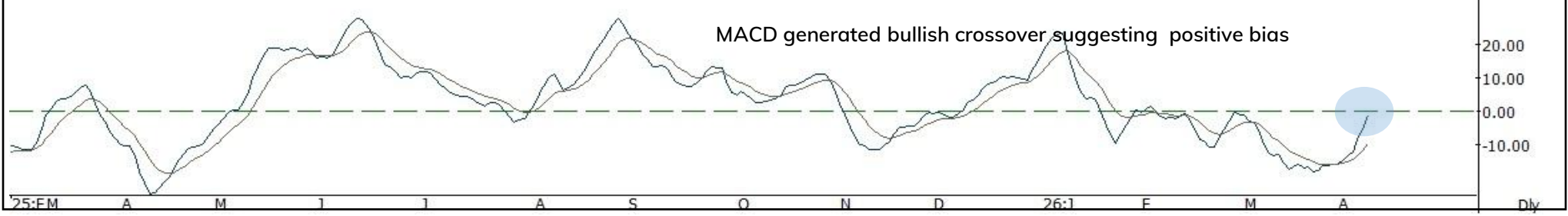


Recommended on I-click to gain on 10th April 2026 at 9:48

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



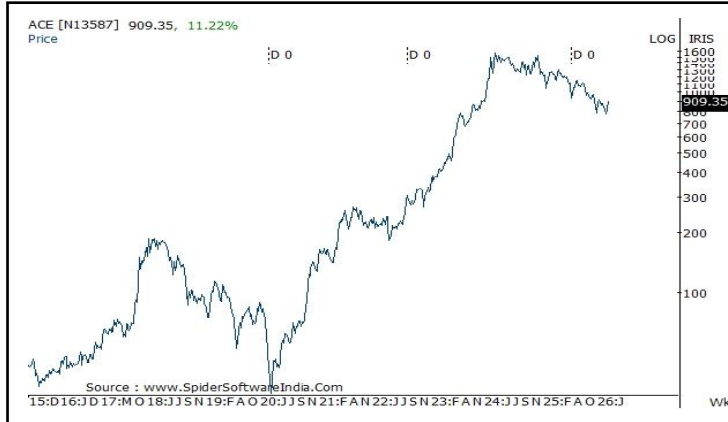
Source: Spider Software, ICICI Direct Research

April 15, 2026

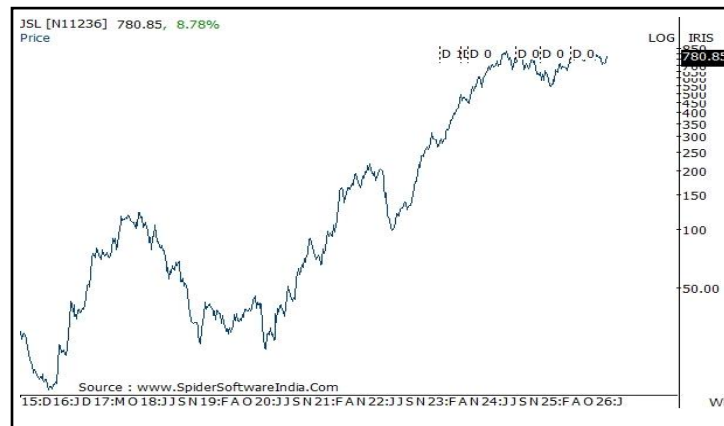
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Price history of last three years

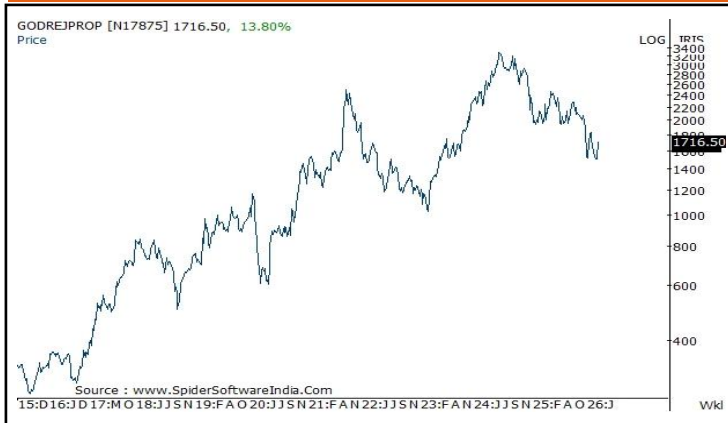
Action Construction



Jindal Stainless



Godrej properties



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