Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Aug-26	Nifty	NIFTY	Sell	24435-24470	24399/24334.0	24513	Intraday
18-Aug-26	Federal Bank	FEDBAN	Buy	351-352	355.20	348.70	Intraday
18-Aug-26	SAIL	SAIL	Buy	171.50-172.00	174.00	169.90	Intraday
17-Aug-26	MRPL	MRPL	Buy	173-177	190.00	169.00	14 Days

*Intraday recommendatiosn 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
03-Aug-26	AB Capital	ADICAP	Buy	414-424	454.00	403.00	14 Days
10-Aug-26	GMDC	GUJMI	Buy	586-598	640.00	569.00	14 Days
13-Aug-26	Union Bank	UNIBAN	Buy	182-187.50	200.00	179.00	14 Days

August 18, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Bosch	Buy
Kotak Bank	Buy
Midhani	Buy

Duration: 3 Months

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

Open Recommendations

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Nifty : 24288

Technical Outlook

Day that was..

The equity benchmarks extended losses over fifth session in a row to settle the Monday's session at 24288, down 78 points. Broader market continued to outperform as smallcap index gained 0.35%. Sectorally, Consumer discretionary, realty, metal remained at forefront while IT, FMCG extended a breather.

Technical Outlook:

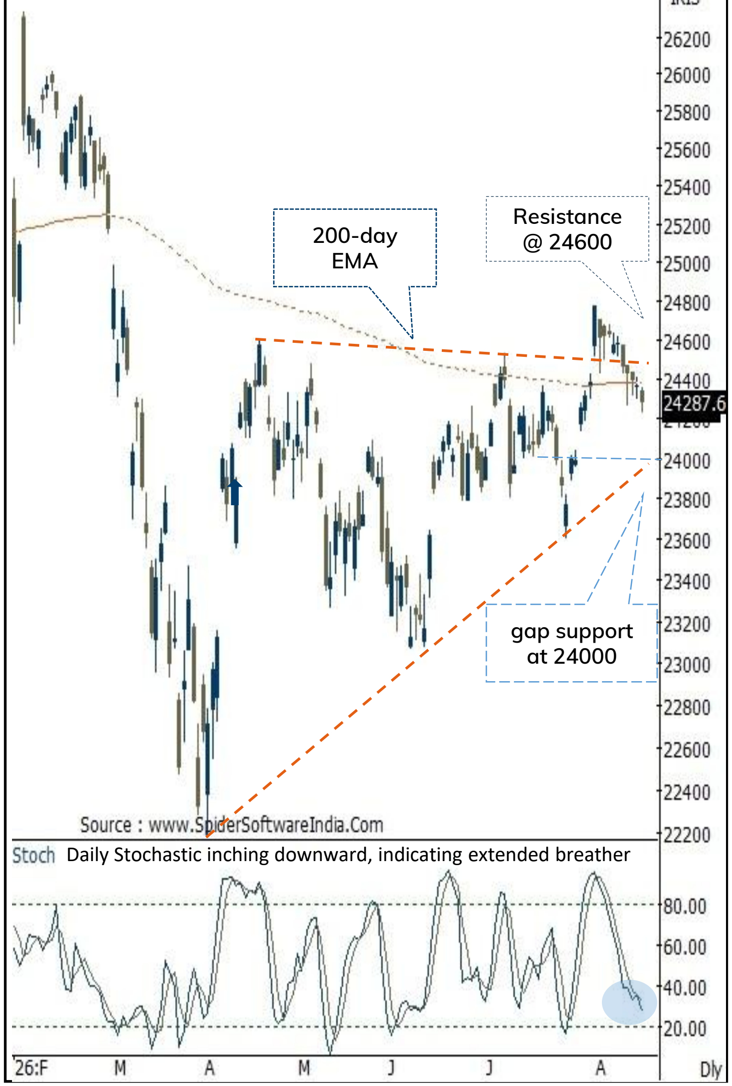
- The index started the week on a subdued note. However, supportive efforts in the vicinity of 100 days EMA (24010) helped index to recover some of the intraday losses. The daily price action resulted into a small bear candle with lower shadow, indicating extended breather amid stock specific activity.
- The index is likely to start the session on a subdued note tracking rising crude oil prices. The lack of follow through strength above previous sessions high over 10th consecutive session signifies extended breather. However, noteworthy point is that during this corrective phase, index has merely retraced 50% of preceding 7 sessions 1150 points rally. This slower pace of retracement signifies prolongation of healthy consolidation (24600-23600) wherein immediate support is placed at 24000 being placement of three months rising trend line that coincided with gap area seen during 29th July (24040-24136).
- Going ahead, a decisive close above previous session high would be the key monitorable (which has been missing over past ten sessions) which would confirm pause in corrective bias and open the door for to head back towards 24600 in coming weeks. Hence, any corrective dips should be viewed as an accumulation opportunity in a stock backed by strong earnings
- Structurally, since April 2026, index has seen forming sequential "higher lows" while pricing in host of negative news on geopolitical uncertainty and crude oil volatility. Hence as long as Nifty holds above the previous swing low of 23600, the positive bias remains intact.
- The Midcap index has been showing resilience by sustaining well above its 10 days EMA while trading in the vicinity of All Time High. This outperformance is further validated by significant improvement in the broader market as currently 57% of stocks of Nifty 500 universe are trading above 200 days SMA compared to three weeks back reading of 48% that bodes well for durability of buoyancy in the broader market

Intraday Rational:

- **Trend** – over the past seven sessions, the index has retraced merely 50% retracement level of preceding seven session ~1150-point upmove, indicating slower pace of retracement.
- **Levels** – Sell around Mondays high of 24436

Daily Candle Chart

Open	High	Low	Close
24343.45	24360.10	24226.95	24287.65



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	77728	-281.09	-0.36
NIFTY	24288	-78.35	-0.32
NIFTY Fut	24393	-56.90	-0.23
BSE500	36907	-55.47	-0.15
Midcap	63817	34.85	0.05
Small cap	19809	70.70	0.36
GIFT Nifty	24318	-74.70	-0.31

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Down	Up
Support	24187-24100	24000
Resistance	24360-24432	24600
20 day EMA		24356
200 day EMA		24384

Nifty Future Intraday Recommendation

Action	Sell on rise
Price Range	24435-24470
Target	24399/24334.0
Stoploss	24513

Positive	Pharma, Realty, Metal

ICICI Securities – Retail Equity Research

Nifty Bank : 57498

ICICI Direct

Technical Outlook

Day that was:

Bank Nifty settled the volatile session on a flat note at 57498 wherein private banks outperformed by gaining 0.25%

Technical Outlook:

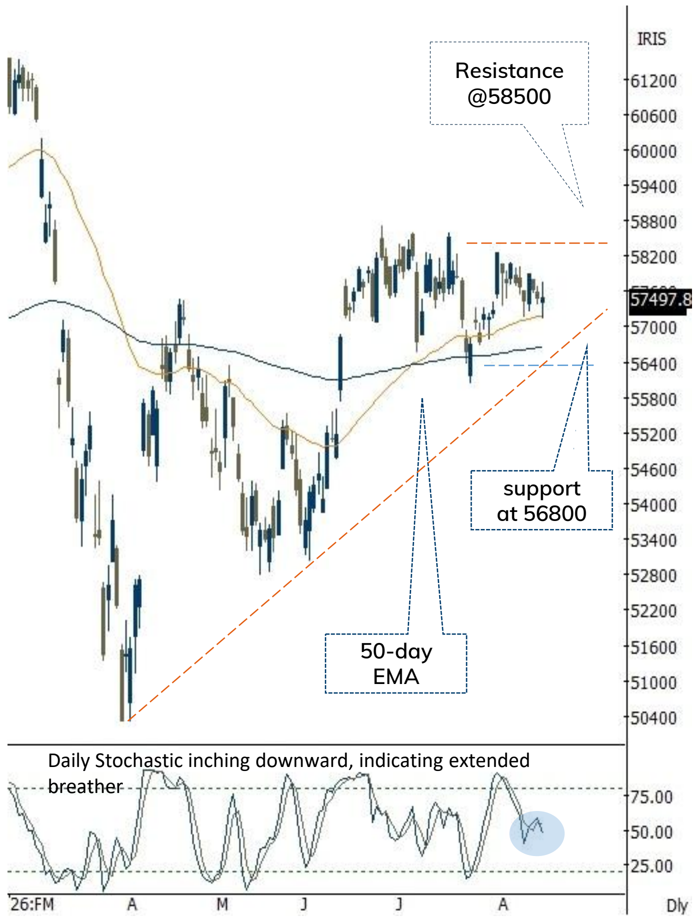
- Index started the week on a subdued note. However, supportive efforts from 50 days EMA helped index to recoup intraday losses entirely. As a result, the daily price action has resulted into a Doji like candle, indicating rise in volatility.
- In today's session, index is likely to start the session on a muted note tracking rise in crude oil prices. We believe, the index is undergoing healthy consolidation as over past 10 sessions index has merely retraced 50% of preceding seven session rally (56023-58248) yet managed to sustain above its 50 day, 100 day and 200 days EMA. This healthy consolidation has set the stage to resolve higher and challenge the upper band of consolidation placed at 58500 in the coming week. In the process, strong support is placed around 56800 being the placement of four months rising trendline coincided with 100 days EMA
- Another observation is that over last 6 weeks Index has retraced by 38.2% of earlier 3 weeks rally, indicating slower pace of retracement which would help to set stage for next leg of rally.
- The PSU Bank Index has formed a doji like candle while trading above 20 days EMA, indicating temporary pause in momentum. Going ahead, follow through strength above last week week (8857) high would open the door for next leg of up move towards 9100 levels

Intraday Rational:

- **Trend-** Prolongation of consolidation in vicinity of 57500, indicating positive bias
- **Levels:** Buy around 80% retracement of Monday's range.

Daily Bar Chart

Open	High	Low	Close
57418.30	57757.25	57119.60	57497.80



Source: Bloomberg, Spider, ICICI Direct Research

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Up
Support	57120-56940	56800
Resistance	57757-58016	58500
20 day EMA		57563
200 day EMA		56654

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57400-57462
Target	57732
Stoploss	57262

BSE : Advance Decline

Date	Advances	Declines
17-08-2026	2087	2353
14-08-2026	1896	2393
13-08-2026	2141	2190
12-08-2026	1793	2535
11-08-2026	1919	2396

Fund Flow activity of last 5 session

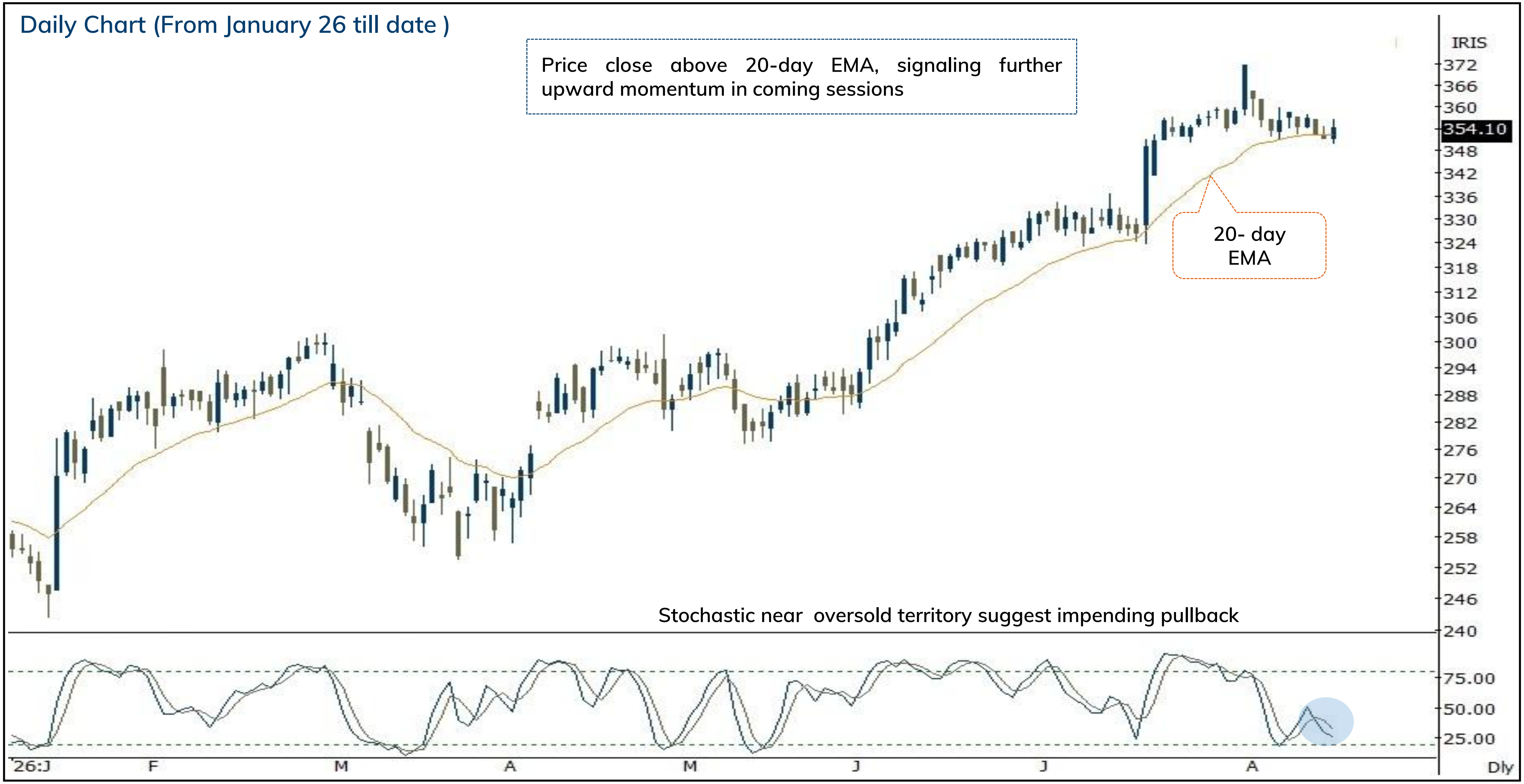
Date	FII	DII
17-08-2026	-2535	5101
14-08-2026	508	356
13-08-2026	-511	4353
12-08-2026	-1003	5842
11-08-2026	259	25

Federal Bank (FEDBAN)

Duration: Intraday

Action	Buy	Rec. Price	351-352	Target	355.20	Stop loss	348.70

Daily Chart (From January 26 till date)



Source: Spider Software, ICICI Direct Research

SAIL (SAIL)

Duration: Intraday

Action	BUY	Rec. Price	171.50-172.00	Target	174.00	Stop loss	169.90

Daily Chart (From June26 till date)

Source: Spider Software, ICICI Direct Research

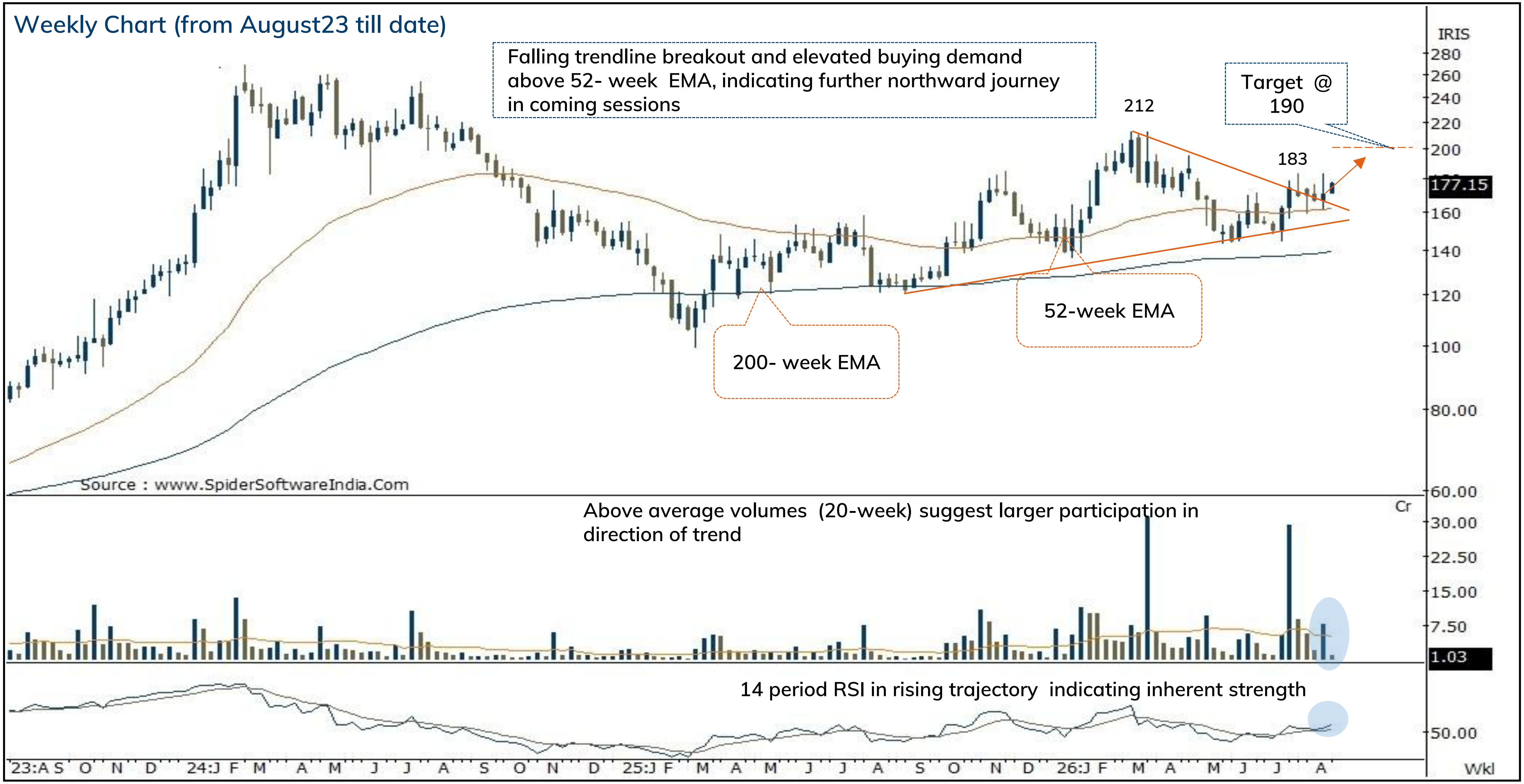
MRPL (MRPL): Falling trendline breakout…

Duration: 14 Days

Recommended on I-click to gain on 17th August 2026 at 15:00

Action	Buy	Rec. Price	173-177	Target	190.00	Stop loss	169.00

Weekly Chart (from August23 till date)



Source: Spider Software, ICICI Direct Research

Union Bank (UNIBAN): Falling trendline breakout…

Duration: 14 Days

Recommended on I-click to gain on 13th August 2026 at 9:48 am

Action	Buy	Rec. Price	182-187.50	Target	200.00	Stop loss	179.00

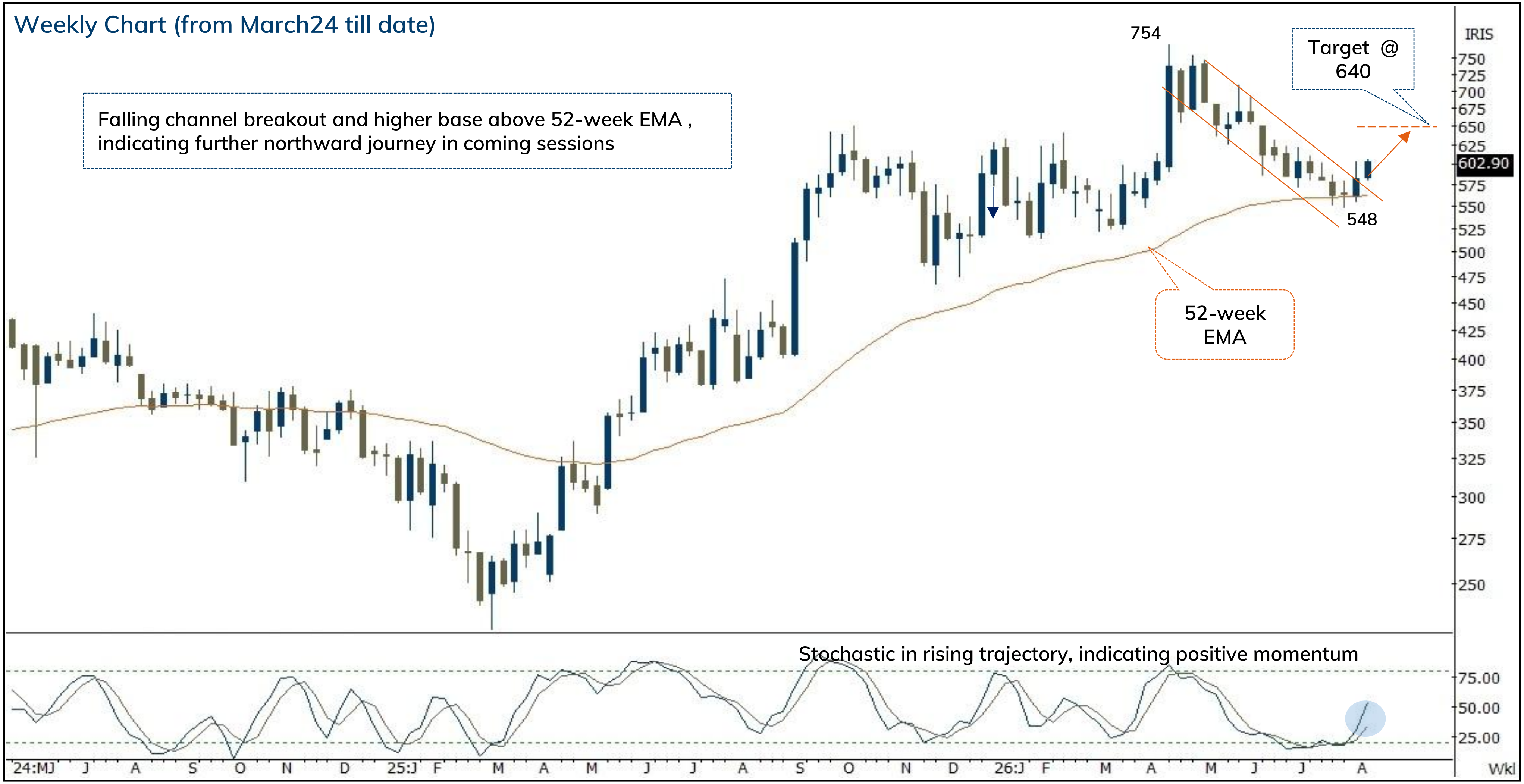
Source: Spider Software, ICICI Direct Research

GMDC Ltd (GUJMI): Falling channel breakout...

Duration: 14 Days

Recommended on I-click to gain on 10th August 2026 at 10:49 am

Action	Buy	Rec. Price	586-598	Target	640.00	Stop loss	569.00



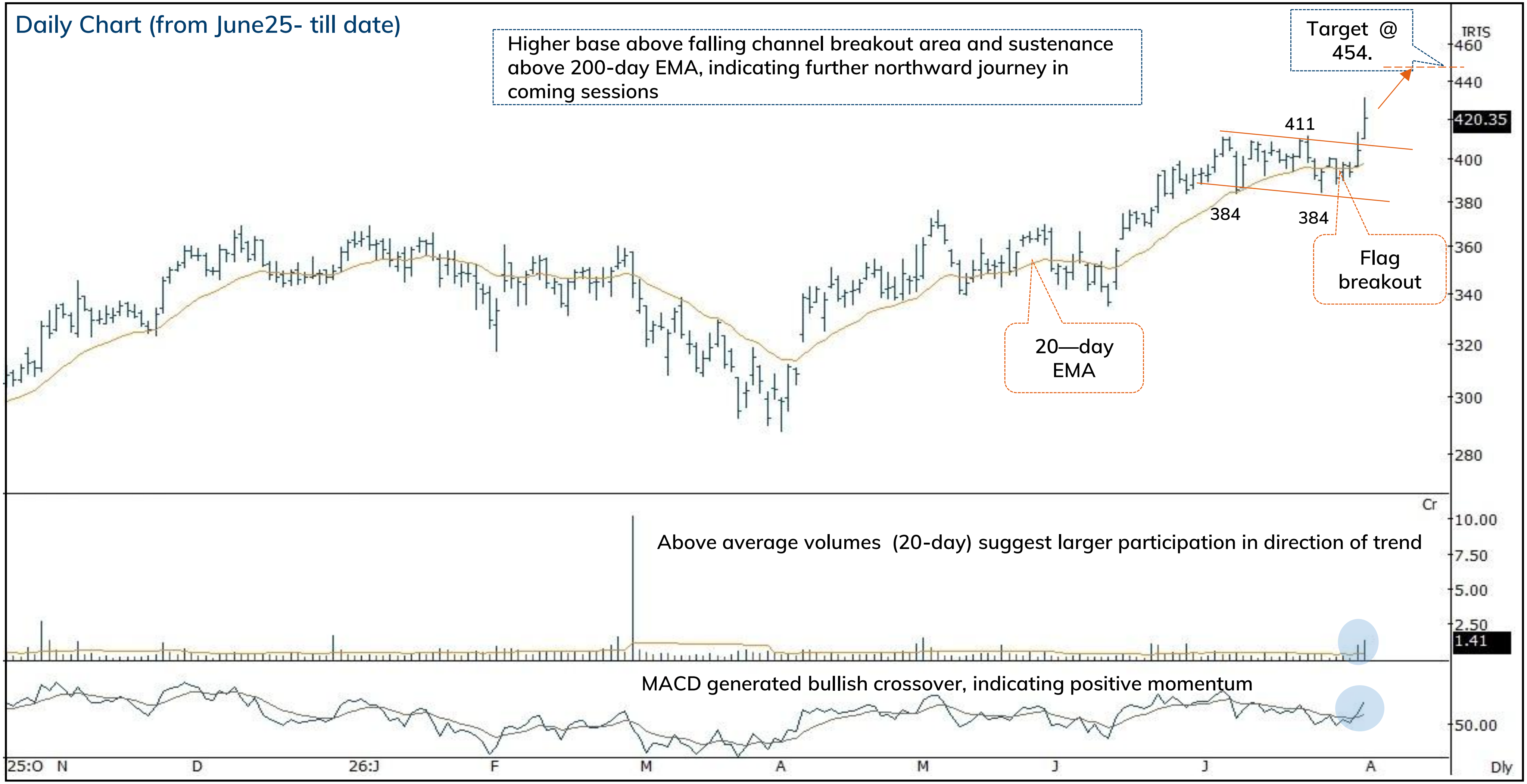
Source: Spider Software, ICICI Direct Research

Aditya Birla Capital (ADICAP): Bullish Flag breakout...

Duration: 14 Days

Recommended on I-click to gain on 03rd August 2026 at 9:27 am

Action	Buy	Rec. Price	414-424	Target	454.00	Stop loss	403.00



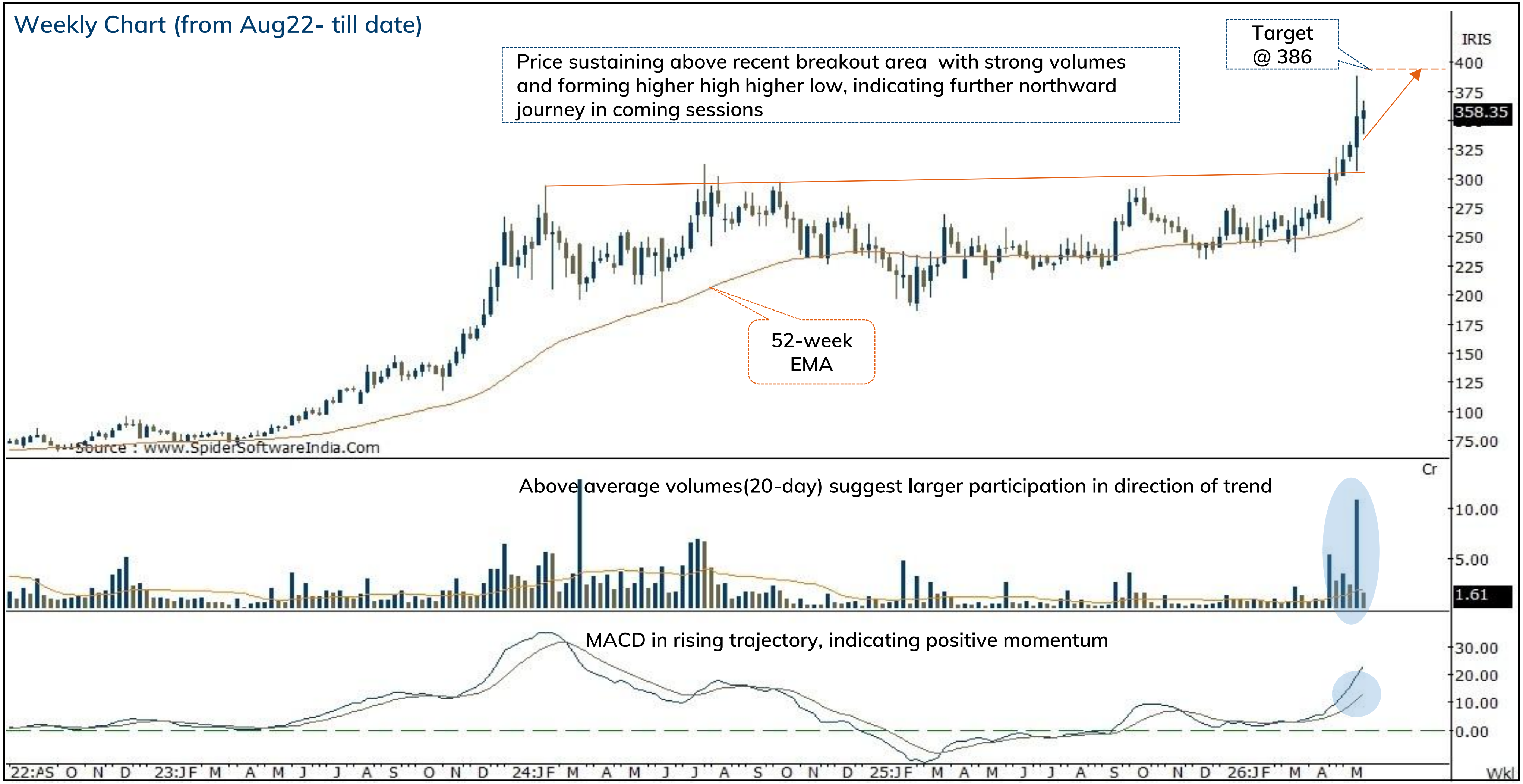
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

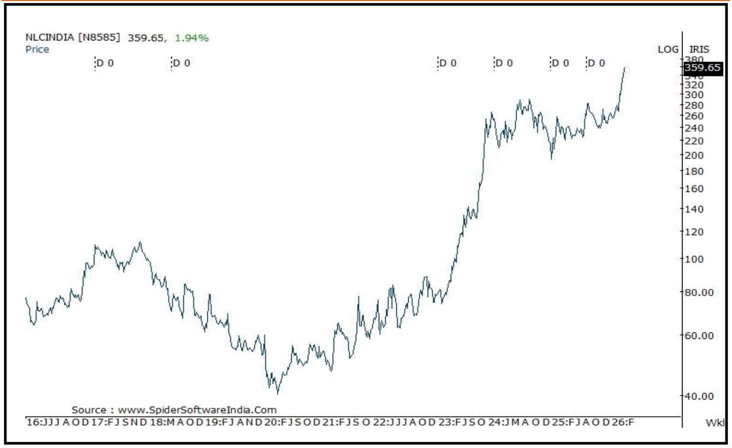
Recommended on I-click to gain on 19th May 2026 at 11:55am

Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00

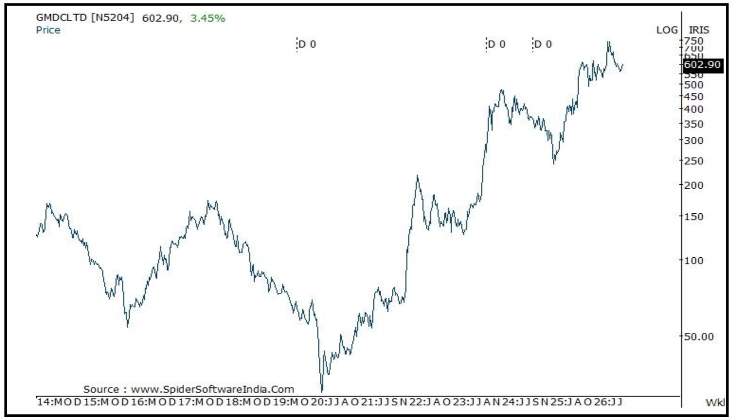


Source: Spider Software, ICICI Direct Research

NLC India

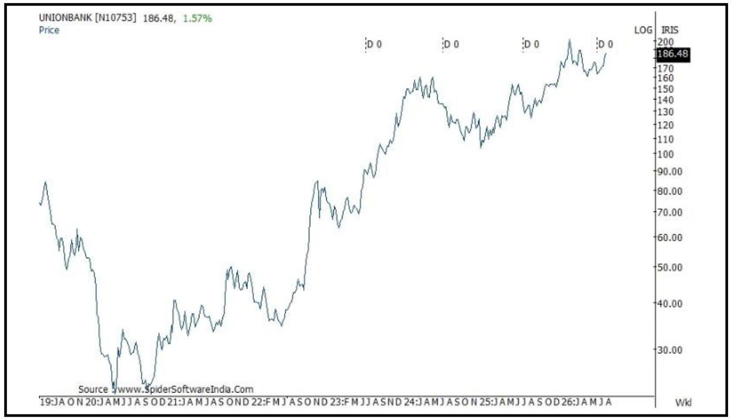


GMDC



MRPL

Union Bank



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AB Capital

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