

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Apr-26	Nifty	NIFTY	Sell	24290-24322	24251/24186.0	24363.00	Intraday
24-Apr-26	Divis Labs	DIVLAB	Buy	6355-6360	6423.60	6328.20	Intraday
24-Apr-26	Coal India	COALIN	Buy	447-448	452.50	445.70	Intraday
23-Apr-26	CAMS	COMAGE	Buy	755-775	830.00	738.00	14 Days

*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
20-Apr-26	Tata power	TATPOW	Buy	428-436	465.00	412.00	14 Days
23-Apr-26	Mukand Ltd	MUKLTD	Buy	142-146	156.00	139.00	14 Days

April 24, 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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Technical Outlook

Day that was.. Indian equity benchmarks concluded the weekly expiry session on a negative note, weighed down by escalating geopolitical tensions in the Middle East and a subsequent rise in crude oil prices. The Nifty 50 settled at 24,173, shedding 205 points. Market breadth turned unfavorable with an (A/D) ratio of 1:2. The broader markets mirrored this weakness, as the Nifty Midcap and Smallcap indices declined by 0.40% and 0.70%, respectively. On the sectoral front, barring Pharma and Chemicals, all major indices closed in the red, with Auto, BFSI, and Realty emerging as the primary laggards.

Technical Outlook:

- The index opened with a gap-down, and subsequent intraday bounces were sold into. This resulted in a bearish daily candle with a long upper shadow, signalling profit booking at higher levels.
- Key point to highlight, the index extended its consolidation phase with a "lower high-low" structure for the second consecutive session. This follows a robust ~2,400-point rally over the preceding three weeks, suggesting a temporary pause in the upward momentum.
- Amidst this consolidation we expect stock specific activity to remain in focus ahead of Q4 FY26 earnings season. Notably The Nifty Midcap has relatively outperformed the benchmark Nifty 50, followed by the ratio chart (Nifty Midcap/Nifty) breaking above its December 2024 swing high. This breakout indicates a decisive shift in leadership toward mid-sized companies.
- Addition to that Market breadth seen significant improvement as the current reading of % stocks trading above 50- and 200-days SMA has jumped to 74% and 40% compared to last month reading of 15%, signaling that mid and long-term trends are turning bullish across various sectors.
- We view this current decline in Nifty as a healthy consolidation rather than a structural correction; that will further make market healthy and set a stage for the next leg of the rally toward the 24,800 mark, aligned with the 200-day EMA.
- Meanwhile, the Stochastic Oscillator on weekly timeframe has entered overbought territory with a reading of ~89, indicating possibility of profit-booking in near-term. however broader structure remains positive and intact.
- Thereby any such "cool-off" should not be construed as a negative but rather as a healthy consolidation of recent gains. Hence any decline from current level should be used to accumulate quality stocks supported by strong Q4 earnings as strong support is placed at 23700, being 38.2% retracement of current upmove (22182-24601).
- From a global market perspective, the S&P 500's recent breach of the historic 7,000 level and the Nasdaq's push to all-time highs signal robust momentum. We expect the Indian markets to mirror this trend with significant 'catch-up' activity.

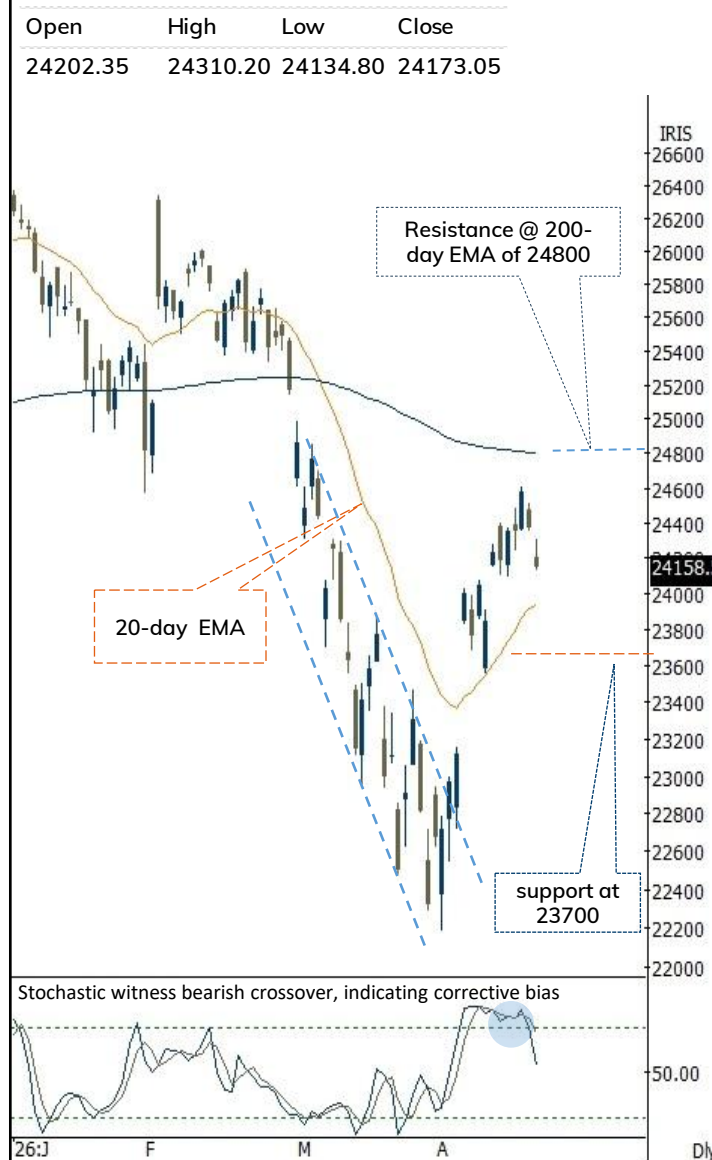
Key Monitorable:

- Q4 earning season
- Further decline in Crude, US Dollar Index

Intraday Rational:

- Trend** – Breather post sharp 11% rally over 13 trading session, indicating temporary pause in upward momentum
- Levels** - Sell around yesterday high and 50% retracement of 2 days decline

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77664.00	-852.49	-1.09
NIFTY Index	24173.05	-205.05	-0.84
Nifty Futures	24163.00	-218.20	-0.89
BSE500 Index	35729.71	-279.88	-0.78
Midcap Index	59952.80	-248.80	-0.41
Small cap Index	17720.75	-119.60	-0.67
GIFT Nifty	24250.00	87.00	0.36

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24222-24170	23700
Resistance	24310-24370	24800
20 day EMA		23940
200 day EMA		24802

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	24290-24322
Target	24251/24186.0
Stoploss	24363

Sectors in focus (Intraday) :

Positive: Power, Defense, Pharma, Railways

Negative : Auto, IT

Technical Outlook

Day that was:

The Bank Nifty Index ended the day on a negative note tracking the subdued global cues, settled at 56314 down 1.42%

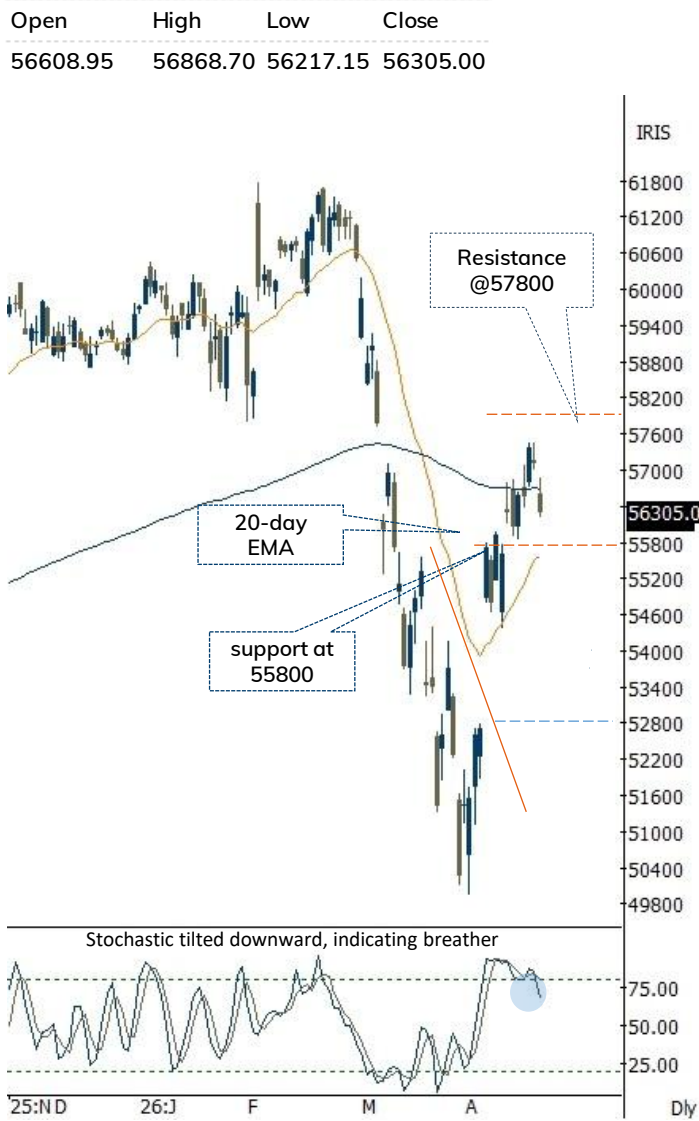
Technical Outlook:

- Index started the day with gap-down action and continued to remain southward forming lower high lower low till last hour of trade. The daily price action resulted into Bearish candle indicating profit booking at higher levels.
- Key point to highlight is that Index has been consolidating in vicinity of 200-day EMA (56700), indicating breather after rally of 15% seen from 2nd April low of 49950. which had pushed momentum stochastic oscillator in weekly time-frame into overbought condition with a reading ~88, indicating possibility of near-term breather that would set stage for next leg of up move.
- We believe, ongoing breather will make market healthy and set the stage to gradually resolve higher towards 57800 in the coming weeks being previous support will now act as resistance (change of polarity principle)
- Hence any decline from current level should be used to accumulate quality banking stocks backed by strong Q4 earnings as strong support is now placed around 55800 being 10-day EMA coinciding with last Fridays low. Key monitorable will be Banking heavy weights companies reporting their results in the coming sessions.
- The Nifty PSU Bank underperformed the benchmark and closed on negative note. Formation of lower high lower low suggest profit booking at higher levels. Immediate support is placed around 8500 levels being 50% retracement of current rally (7833-9095).

Intraday Rational:

- Trend-** Breather post sharp 15% rally over 13 trading session, indicating temporary pause in upward momentum
- Levels-** Sell around yesterday high and 50% retracement of 2 days decline

Daily Bar Chart



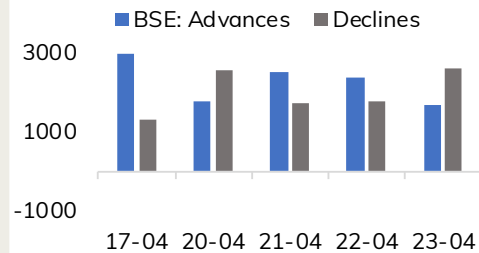
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	56217-55900	55800
Resistance	56827-57194	57800
20 day EMA		55563
200 day EMA		56695

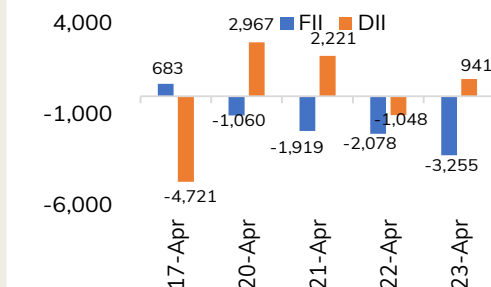
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	56890-56952
Target	56620
Stoploss	57082

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

6355-6360

Target

6423.60

Stop loss

6328.20

Daily Chart

Price resuming uptrend after consolidation, suggest further upward momentum

10-day
EMA

MACD in rising trajectory suggest positive bias

IRIS
7200
7100
7000
6900
6800
6700
6600
6500
6400
6378.50
6300
6200
6100
6000
5900
5800
5700
5600
120
60.00
0.00
-60.00
-120.00
Dly

25:J A S O N D 26:J F M A

Action

Buy

Rec. Price

447-448

Target

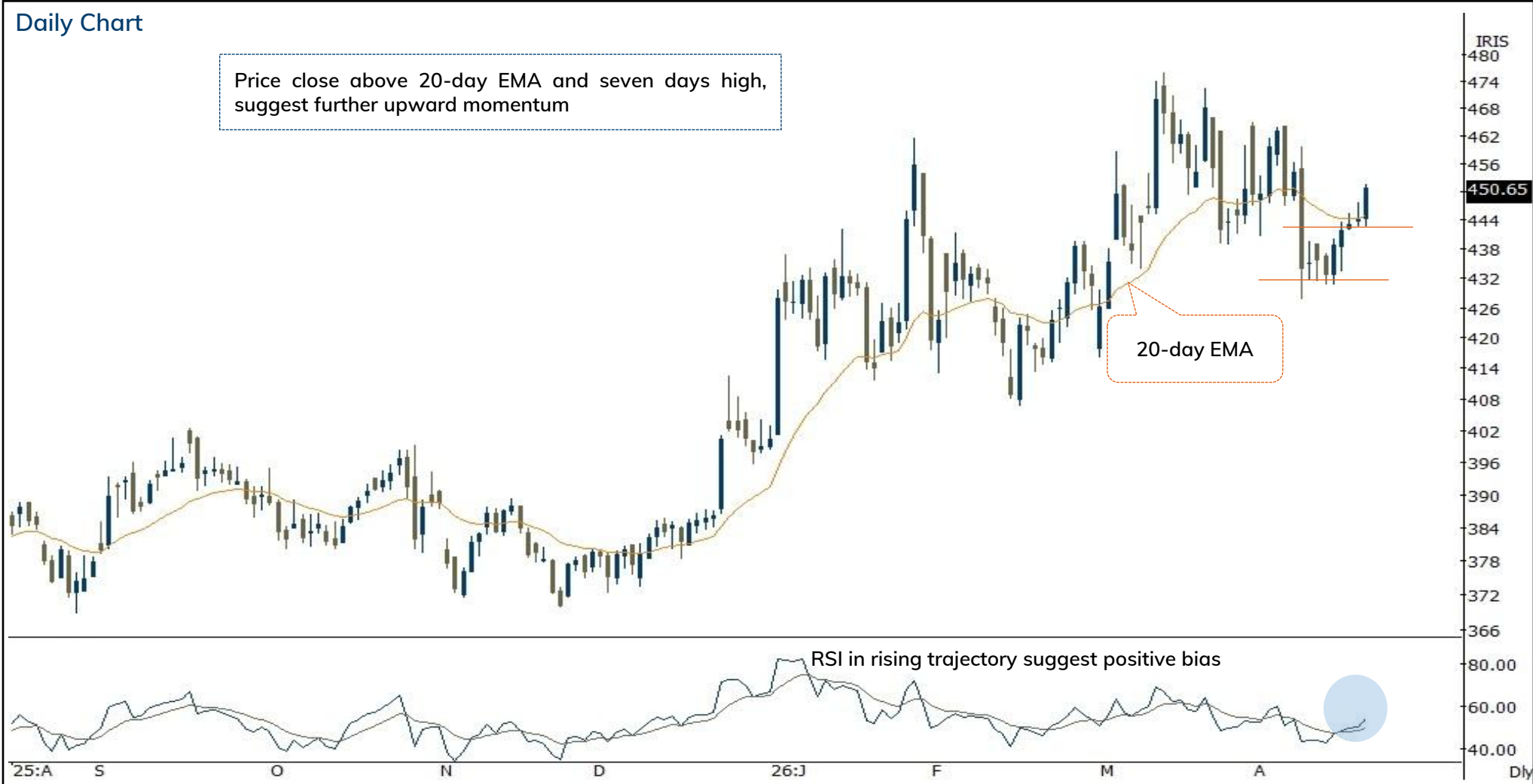
452.50

Stop loss

445.70

Daily Chart

Price close above 20-day EMA and seven days high, suggest further upward momentum



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	755-775	Target	830.00	Stop loss	738.00
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Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	142-146	Target	156.00	Stop loss	139.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

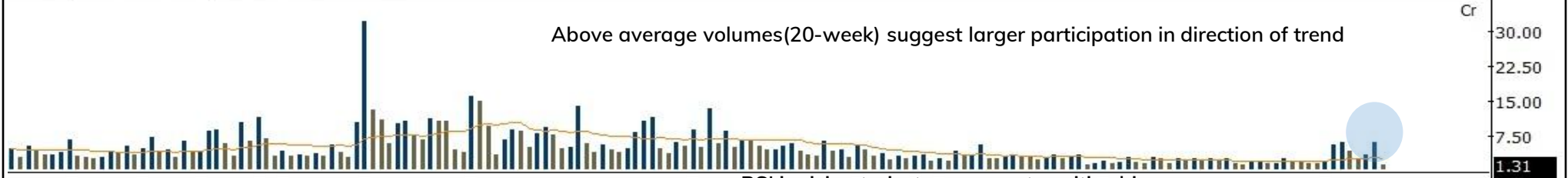
Action	Buy	Rec. Price	428-436	Target	465.00	Stop loss	412.00
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Weekly Chart

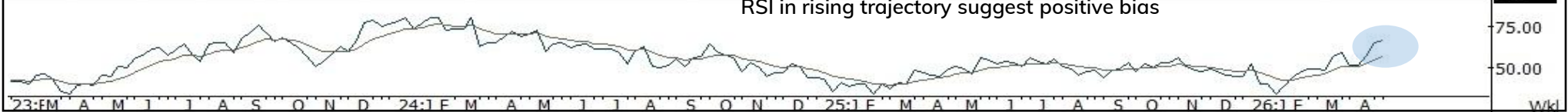
Price breakout from 10- months consolidation range and elevated buying above 100- week EMA, indicating further northward journey in coming sessions



Above average volumes(20-week) suggest larger participation in direction of trend



RSI in rising trajectory suggest positive bias



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

Duration: 14 Days

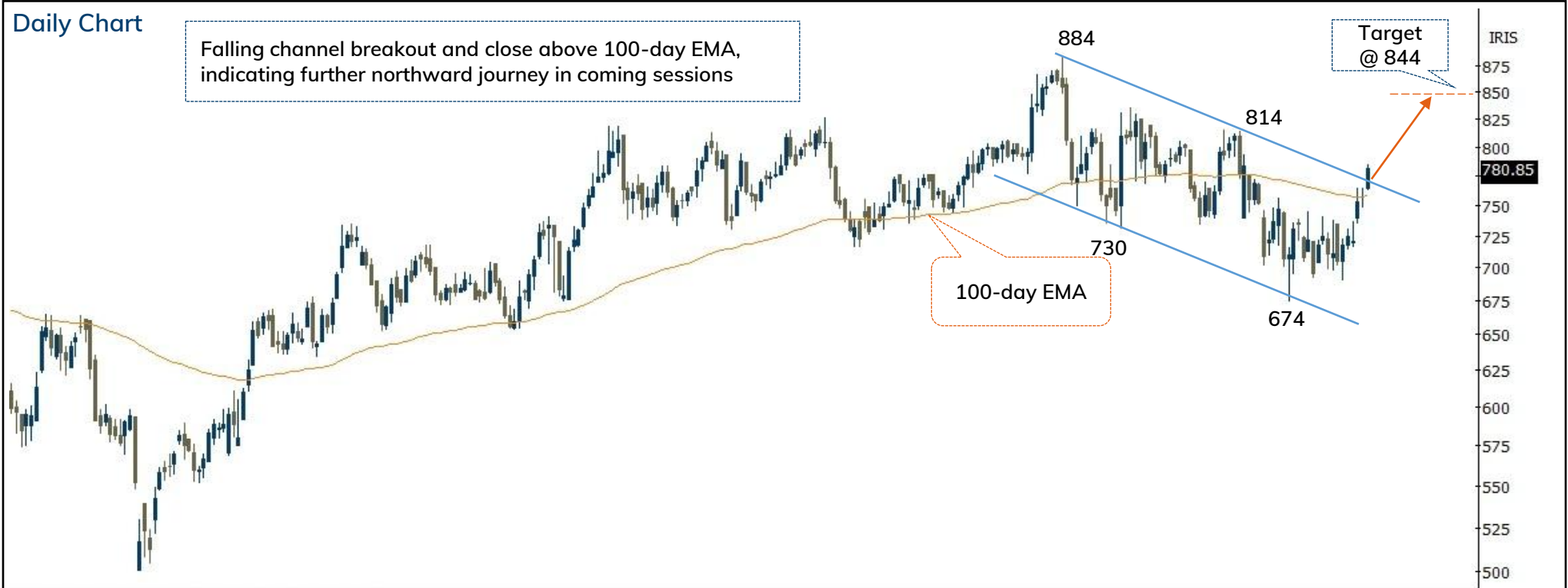


Recommended on I-click to gain on 10th April 2026 at 9:48

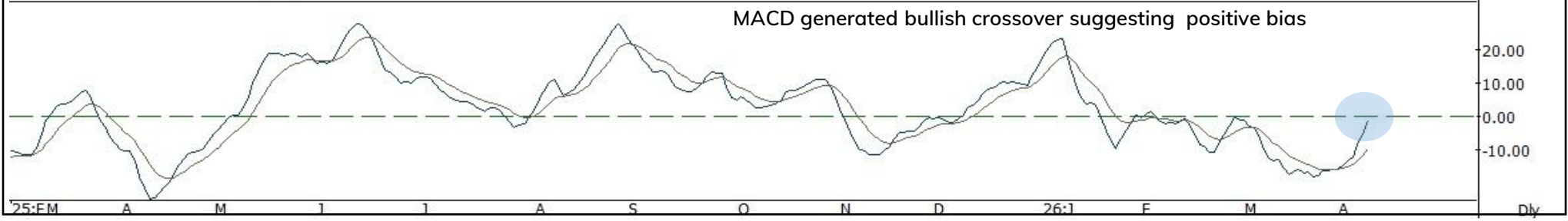
Action	Buy	Rec. Price	764-784	Target	844.00	Stop loss	744.00
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Daily Chart

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



MACD generated bullish crossover suggesting positive bias



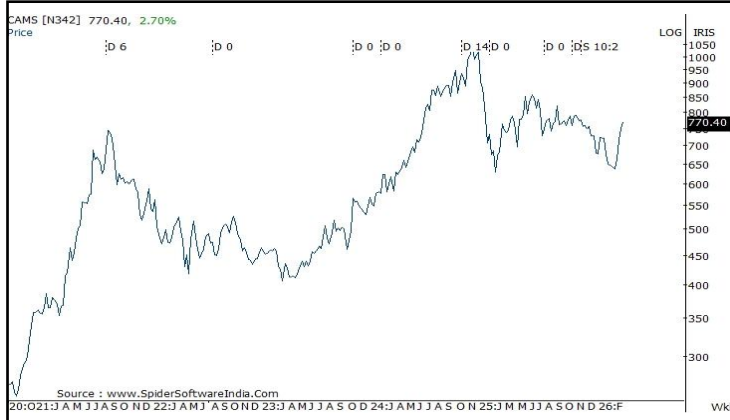
Source: Spider Software, ICICI Direct Research

April 24, 2026

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Price history of last three years

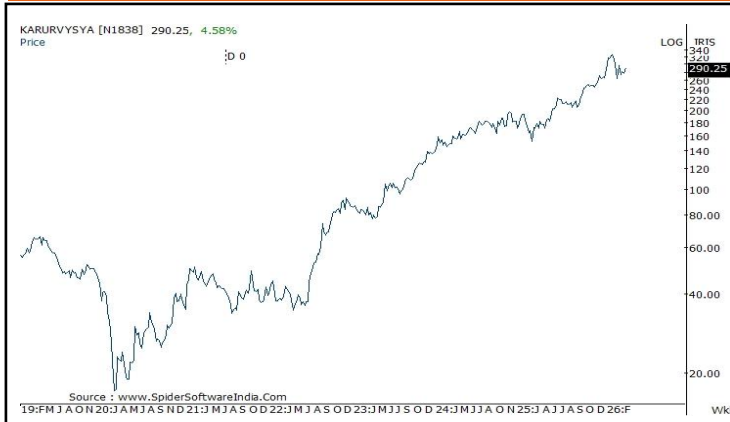
CAMS



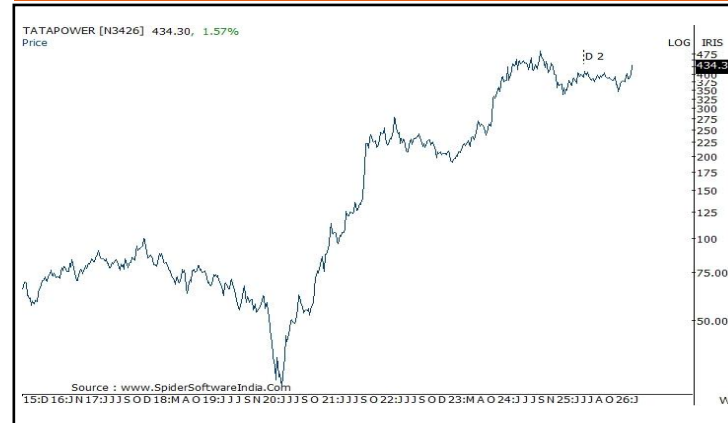
Jindal Stainless



Mukand



Tata power



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