Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Sep-26	Nifty	NIFTY	Buy	23070-23105	23142/23207.0	23027	Intraday
17-Sep-26	Coal india	COALIN	Buy	419-420	424.20	416.40	Intraday
17-Sep-26	DLF	DLFLIM	Sell	632-635	626.00	638.70	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
07-Sep-26	Gland pharma	GLAPH	Buy	2940-3010	3220.00	2888.00	14 Days
09-Sep-26	Adani ports	ADAPOR	Buy	1710-1754	1876.00	1679.00	30 Days

September 17, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Larsen & Toubro	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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Nifty : 23218

Technical Outlook

Day that was..

The equity benchmark successfully arrested its recent steep decline, staging an oversold relief bounce to settle in the green. Notably, the frontline Nifty 50 index exhibited relative resilience, outperforming the broader markets during the session. Sectorally, defensive buying and selective demand helped FMCG and Auto emerge as the top-performing sectors of the day, providing a vital cushion to the tape. On the flip side, Metals and Realty continued to lag,.

Technical Outlook:

- On The daily timeframe, the index formed a classic Inside Bar candlestick pattern, with price action strictly confined within the previous session's high-low range. The successful defense of the identical low at 23,115 established an intraday double bottom, indicating a temporary exhaustion of selling pressure.
- The structural defense in the benchmark is heavily supported by the action in the broader markets. As explicitly seen today, the bounce back from the 100-day EMA for smallcaps and the 200-day EMA for midcaps, culminating in their respective hammer-like daily candles, highlights underlying demand. Coupled with deeply oversold momentum oscillators, this setup indicates a near-term cooling of the recent aggressive supply pressure, allowing the index to attempt a consolidation of its base.
- Going forward a higher high, higher low structure above Wednesday's intraday high is required to validate a pause in the current decline and open up a sustainable pullback rally toward the 23,350 to 23,450 .Conversely, if the major support base at 23,115 is violated on a closing basis, this relief bounce will be invalidated, paving the way for an extended capitulation flush directly toward the 22,700 macro Fibonacci floor
- Key Monitorable :

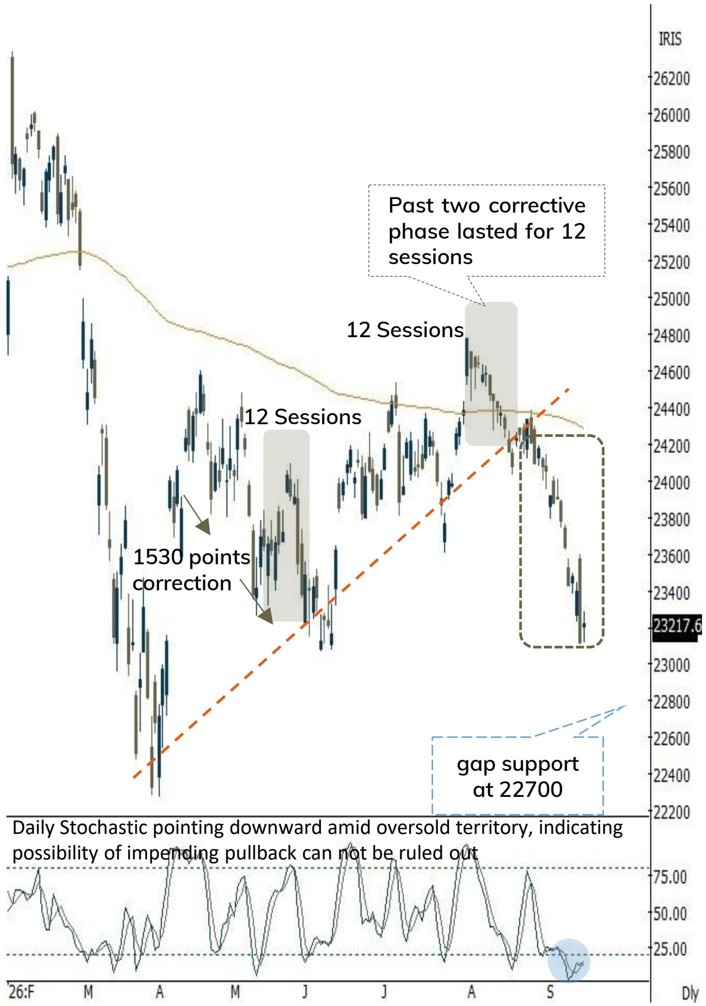
1. Geopolitical Developments
2. Cool off in Crude Oil

Intraday Rational:

- **Trend –** An oversold relief bounce signaling a pause, though the broader setup remains constrained until Wednesday's intraday high is decisively breached.
- **Levels** – Buy around June lows

Daily Candle Chart

Open	High	Low	Close
23201.60	23284.75	23116.10	23217.60



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	74336	332.63	0.45
NIFTY	23218	99.00	0.43
NIFTY Fut	23272	48.40	0.21
BSE500	35276	106.63	0.30
Midcap	60874	-4.05	-0.01
Small cap	19388	-34.15	-0.18
GIFT Nifty	23222	-50.30	-0.22

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Down
Support	23078-22940	22700
Resistance	23280-23370	24000
20 day EMA		23766
200 day EMA		24286

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	23070-23105
Target	23142/23207.0
Stoploss	23027

Sectors in focus (Intraday)

Positive	Pharma, FMCG,
Negative	Realty,Auto

ICICI Securities – Retail Equity Research

September 17, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Nifty Bank : 56292

ICICI Direct

Technical Outlook

Day that was:

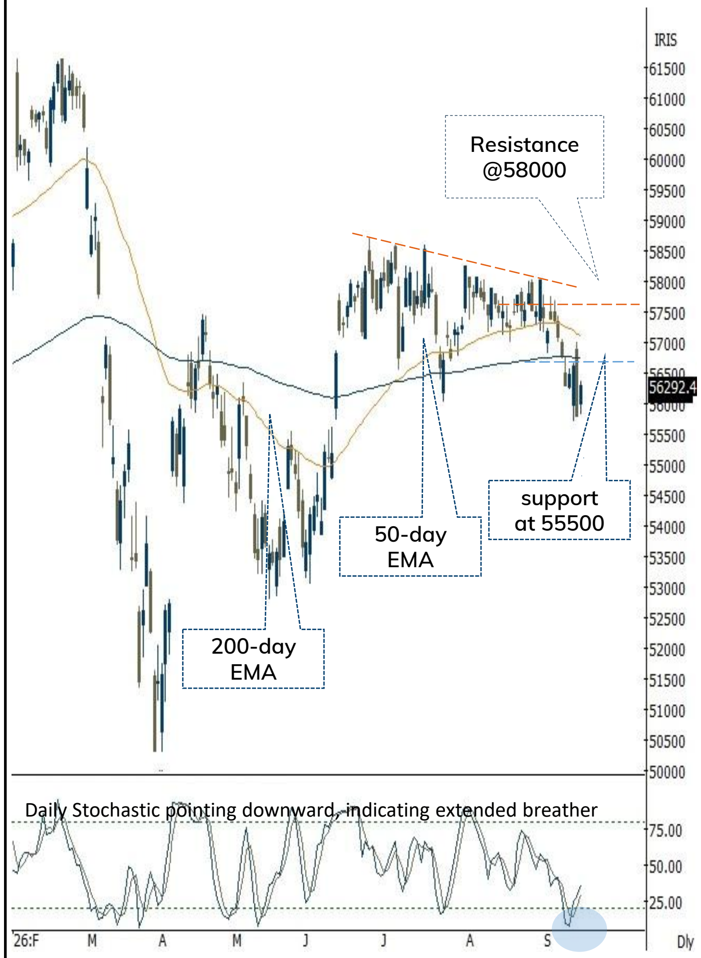
Bank Nifty ended the day on positive note, at 56292 up 0.9% on back of mixed global cues.

Technical Outlook:

- Index started the day with positive opening then rebounded after taking support near previous session low and formed higher high higher low throughout the day as intraday pullback were brought into. The daily price action formed a bull candle inside previous days candle, indicating pause in corrective phase.
- On expected lines Index rebounded from oversold conditions ahead of Fed meet outcome. Index found supportive efforts emerging from 55700-55800 support zone being 50% retracement of May-June rally (52783-58706). Meanwhile, a decisive close above the previous session high of 56368 is required, which has remained elusive for the past six sessions to confirm a sustained recovery and open the door for a potential pullback towards 57100 being 61.8% retracement of current decline(58025-55700).
- Sustainability below the same would result into extension of corrective bias towards 55500, representing a 38% retracement of the April–June rally (46,935–58,706).Stochastic oscillator is in rising trajectory place at 35 levels.
- The PSU Bank Index formed also formed Inside day candle closing at its 52-week EMA. Going ahead, holding 8150 will lead to pullback towards 8600 levels being 61.8% retracement of current decline.
- **Intraday Rational**:
- **Trend**- Prolongation of consolidation around 52 weeks EMA
- Levels: Buy around 12th June lows.

Daily Bar Chart

Open	High	Low	Close
56007.65	56368.70	55812.20	56292.45



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Down
Support	55820-55700	55500
Resistance	56370-56565	58000
20 day EMA		56958
200 day EMA		56744

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	55800-55900
Target	56150
Stoploss	55682

BSE : Advance Decline

Date	Advances	Declines
16-09-2026	1930	2420
15-09-2026	1109	3381
11-09-2026	1739	2612
10-09-2026	1826	2502
09-09-2026	1877	2498

Fund Flow activity of last 5 session

Date	FII	DII
16-09-2026	-2033	3908
15-09-2026	-2978	2686
11-09-2026	-931	1968
10-09-2026	-438	1026
09-09-2026	-583	1509

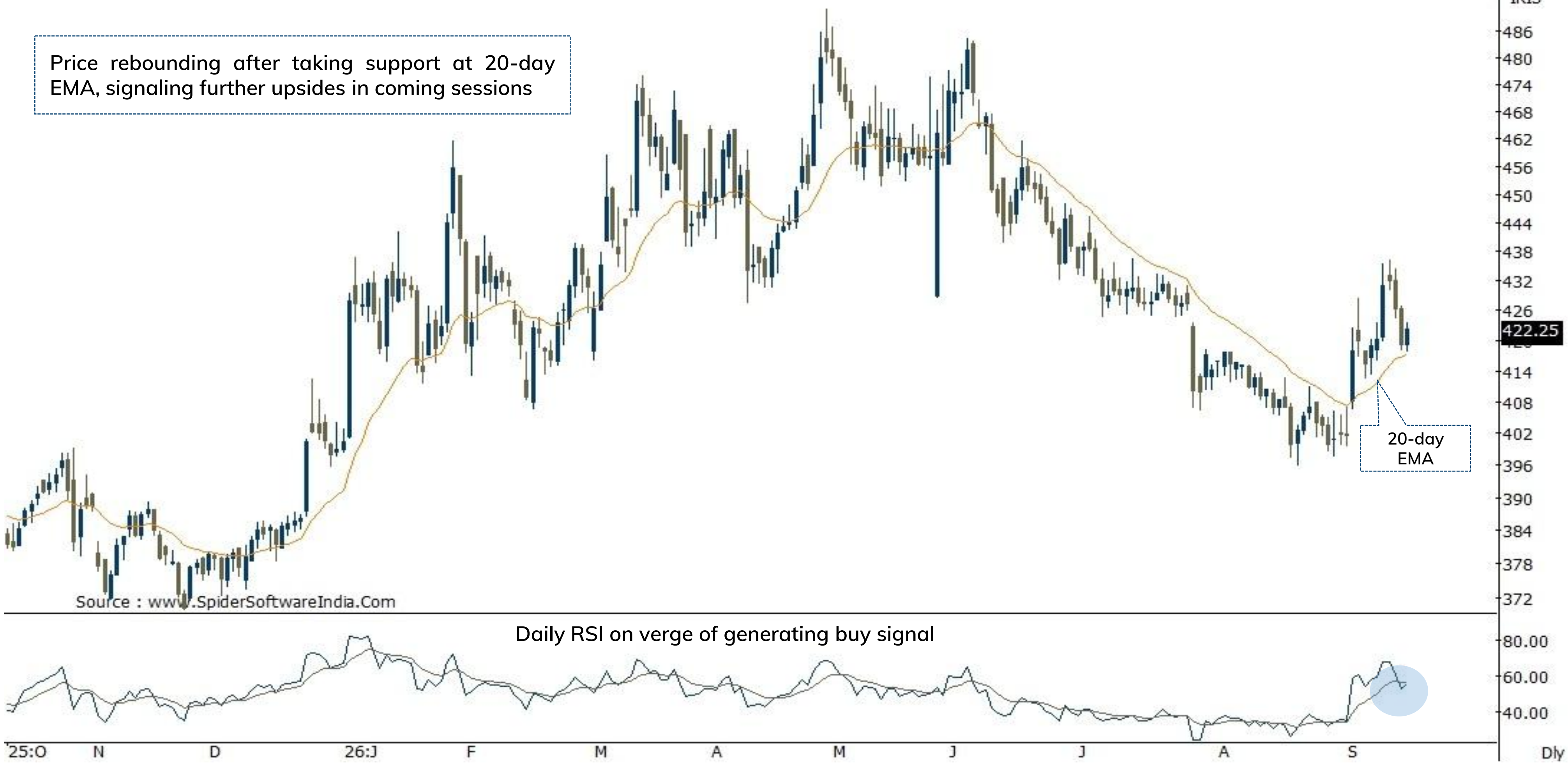
Source: Bloomberg, Spider, ICICI Direct Research

Coal India (COALIN)

Duration: Intraday

Action	Buy	Rec. Price	419-420	Target	424.20	Stop loss	416.40

Daily Chart (From October2025 till date)



Source: Spider Software, ICICI Direct Research

DLF (DLFLIM)

Duration: Intraday

Action	Sell	Rec. Price	632-635	Target	626.00	Stop loss	638.70

Daily Chart (From October2025 till date)

Source: Spider Software, ICICI Direct Research

Adani Ports(ADAPOR): Buying demand emerging from 200 days EMA...

Duration: 30 Days

Recommended on I-click to gain on 09th September 2026 at 10:24

Action	Buy	Rec. Price	1710-1754	Target	1876	Stop loss	1679

Source: Spider Software, ICICI Direct Research

Gland Pharma(GLAPH): 20 Day-EMA base sets up repeated breakouts ...

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 07th September 2026 at 10:28

Action	Buy	Rec. Price	2940-3010	Target	3220	Stop loss	2888

Daily Chart (from October 25 till date)

Source: Spider Software, ICICI Direct Research

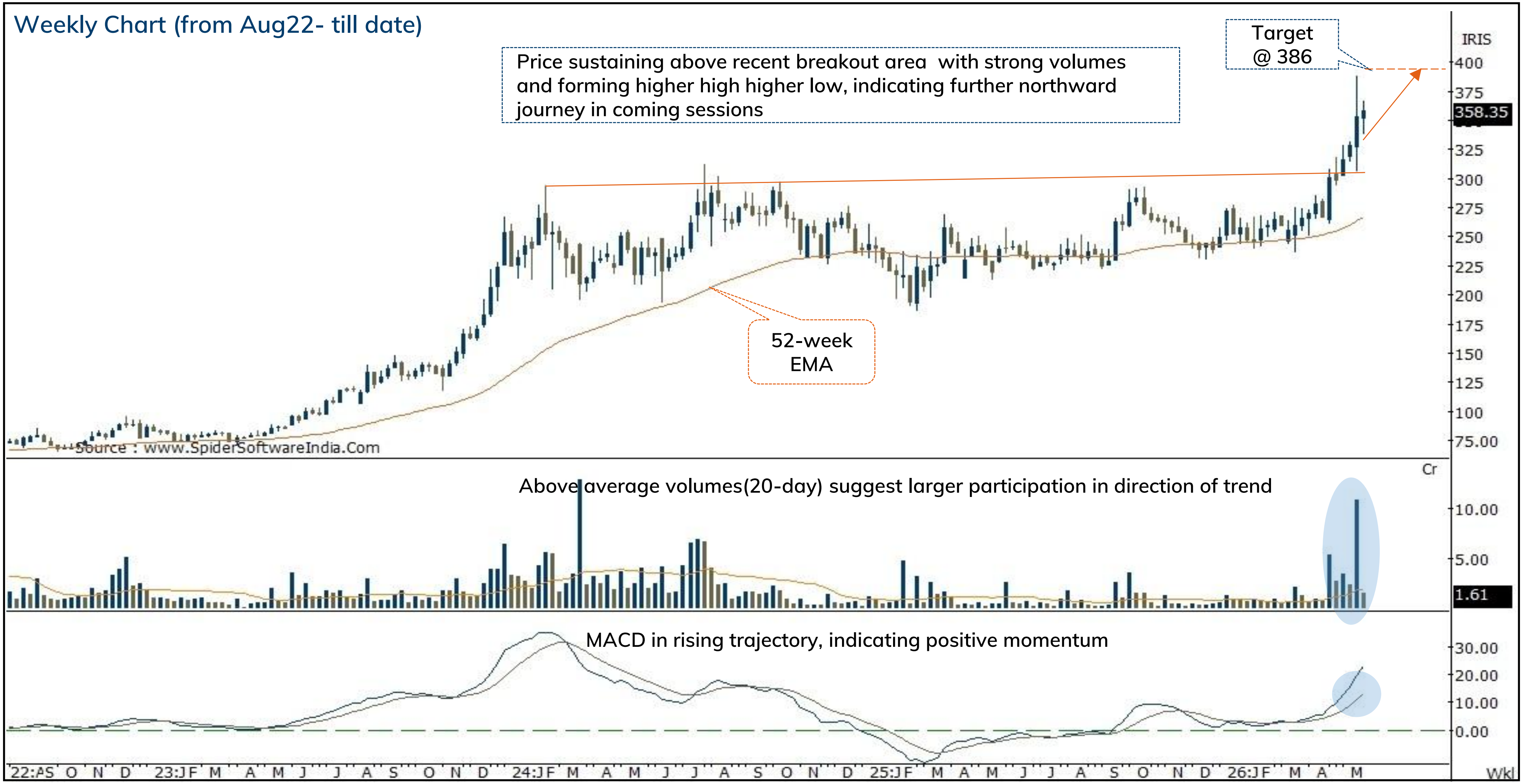
NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

ICICI Direct

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

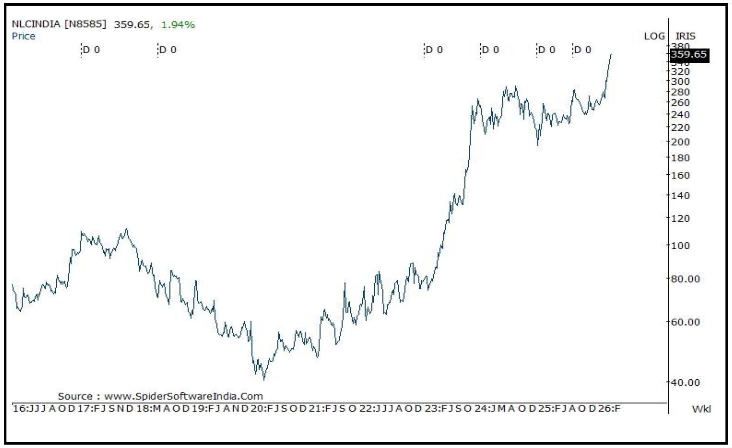
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

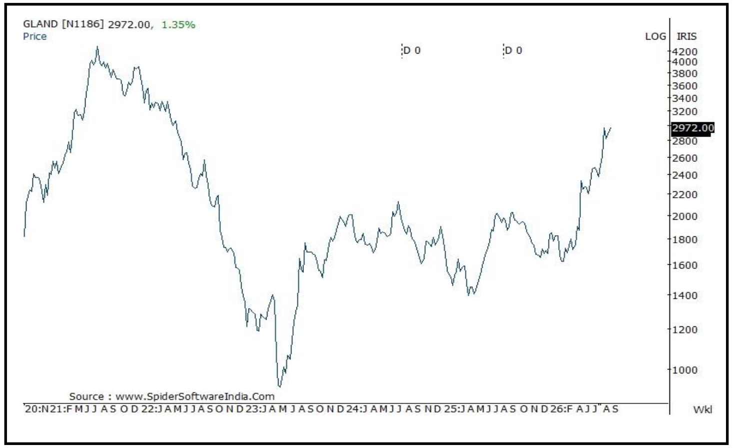
ICICI Direct

NLC India



Adani ports

Gland pharma



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Recommended product wise trading portfolio allocation

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%				

Source: ICICI Direct Research

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