Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Aug-26	Nifty	NIFTY	Buy	24053-24088	24125/24190.0	23997	Intraday
20-Aug-26	SAIL	SAIL	Buy	172-173	175.20	170.70	Intraday
20-Aug-26	Sun pharma	SUNPHA	Buy	1894-1896	1915	1884	Intraday

*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
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
18-Aug-26	Gokex	GOKEXP	Buy	790-810	868.00	774.00	14 Days
18-Aug-26	DLF	DLFLIM	Buy	666-679	732.00	649.00	30 Days
18-Aug-26	Data patterns	DATPAT	Buy	4620-4720	5070.00	4495.00	14 Days

August 20, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Asahi India	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 : 24155

Technical Outlook

Day that was..

Equity benchmark extended losses over seventh session in a row mid rise in crude oil prices tracking escalated geopolitical tension. Nifty lost 77 points to settle at 24078. Market breadth remained in favour of declines with A/D ratio of 1:1.8. Sectorally, barring IT all other indices ended in red weighed by FMCG, metal, Oil & Gas.

Technical Outlook:

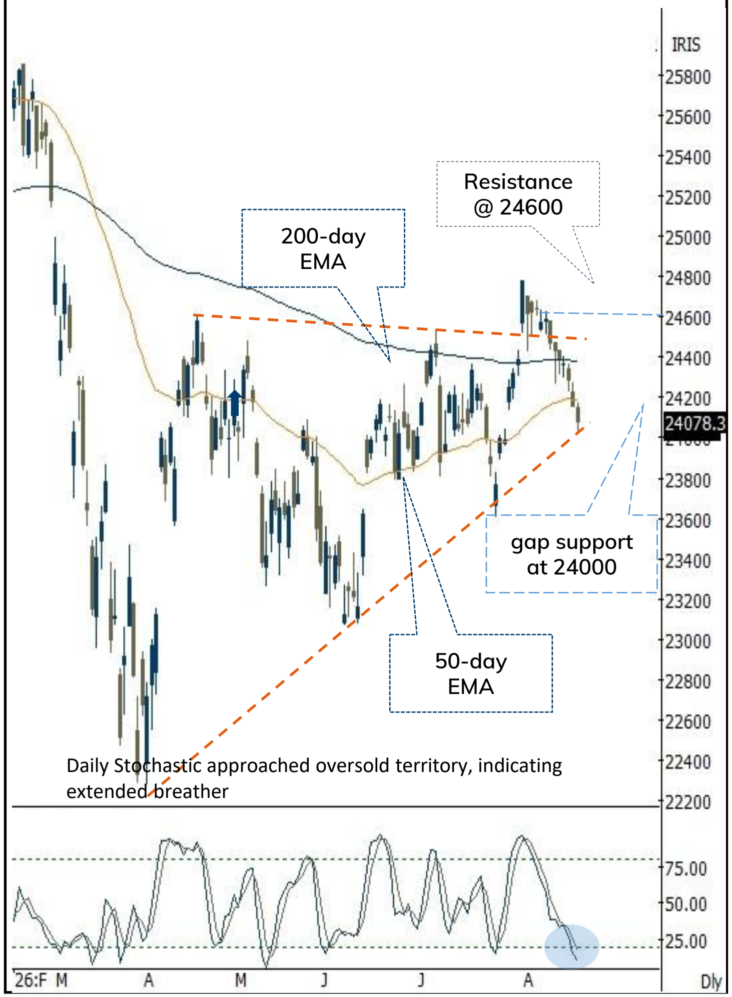
- The index started the session on a subdued note and gradually inched southward as intraday pullbacks were short lived. daily price action resulted into a bear candle carrying lower high-low, indicating extended correction.
- The index is likely to start the session on a positive note tracking firm global cues amid decline in US 10 Year bond Yield and Dollar index. has extended the lower high-low formation over 12th consecutive session, indicating corrective bias amid lack of clarity on geopolitical front which hauled daily stochastic oscillator at oversold territory (placed at 11). Similar pattern was observed during Sept-25 & Jun-26. In both cases, index staged a 5-6% rally after closing above previous session high in subsequent weeks. Therefore, a decisive close above previous session high would be the prerequisite to confirm the pause in corrective bias and open the door for to head back towards 24600 in coming weeks.
- Index is undergoing slower pace of retracement as with past 12 sessions corrective phase, index has retraced 61.8% of preceding 7 sessions 1150 points rally, indicating healthy consolidation (24600-23600). Hence, any corrective dips should be viewed as an accumulation opportunity in a stock backed by strong earnings wherein strong support is placed at 23600 being placement 61.8% retracement of Jun-Aug rally (23072-24774).
- Mirroring the benchmark move, the Midcap index has been minor correction. Yet sustaining well above its 20 days EMA while trading in the vicinity of All Time High. This outperformance is further validated by strength in the market breadth as currently 55% 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** – Buy around 28th July gap-area (24050-24202)

Daily Candle Chart

Open	High	Low	Close
24152.05	24172.85	24025.65	24078.30



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	76910	-325.78	-0.42
NIFTY	24078	-76.60	-0.32
NIFTY Fut	24118	-112.50	-0.46
BSE500	36577	-172.08	-0.47
Midcap	63409	-130.65	-0.21
Small cap	19707	-101.70	-0.51
GIFT Nifty	24200	82.40	0.34

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Sideways
Support	24078-24025	24000
Resistance	24312-24400	24600
20 day EMA		24312
200 day EMA		24378

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24053-24088
Target	24125/24190.0
Stoploss	23997

Sectors in focus (Intraday)

Positive	Defence, Metal, Pharma

Technical Outlook

Day that was:

Bank Nifty settled the session on flat note at 57240 down 0.04%.

Technical Outlook:

- Index started the third consecutive session on a negative note, However, buying demand emerged from from 50 days EMA helped index to recoup some intraday losses. As a result, the daily price action formed is Doji like candle, indicating extended consolidation.
- Lack of follow through buying and failure to close above previous session high has resulted into prolongation of consolidation. The index is undergoing healthy consolidation as over past 12 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 would 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 7 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 also formed doji candle indicating indecisiveness at current levels while consolidating above 20 days EMA, indicating healthy consolidation. 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 Wednesday close.

Daily Bar Chart

Open	High	Low	Close
57260.65	57356.85	57001.75	57239.75

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Rangebound
Support	57000-56768	56800
Resistance	57757-58016	58500
20 day EMA		57506
200 day EMA		56660

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57350-57412
Target	57682
Stoploss	57214

BSE : Advance Decline

Date	Advances	Declines
19-08-2026	1728	2572
18-08-2026	1890	2426
17-08-2026	2087	2353
14-08-2026	1896	2393
13-08-2026	2141	2190

Fund Flow activity of last 5 session

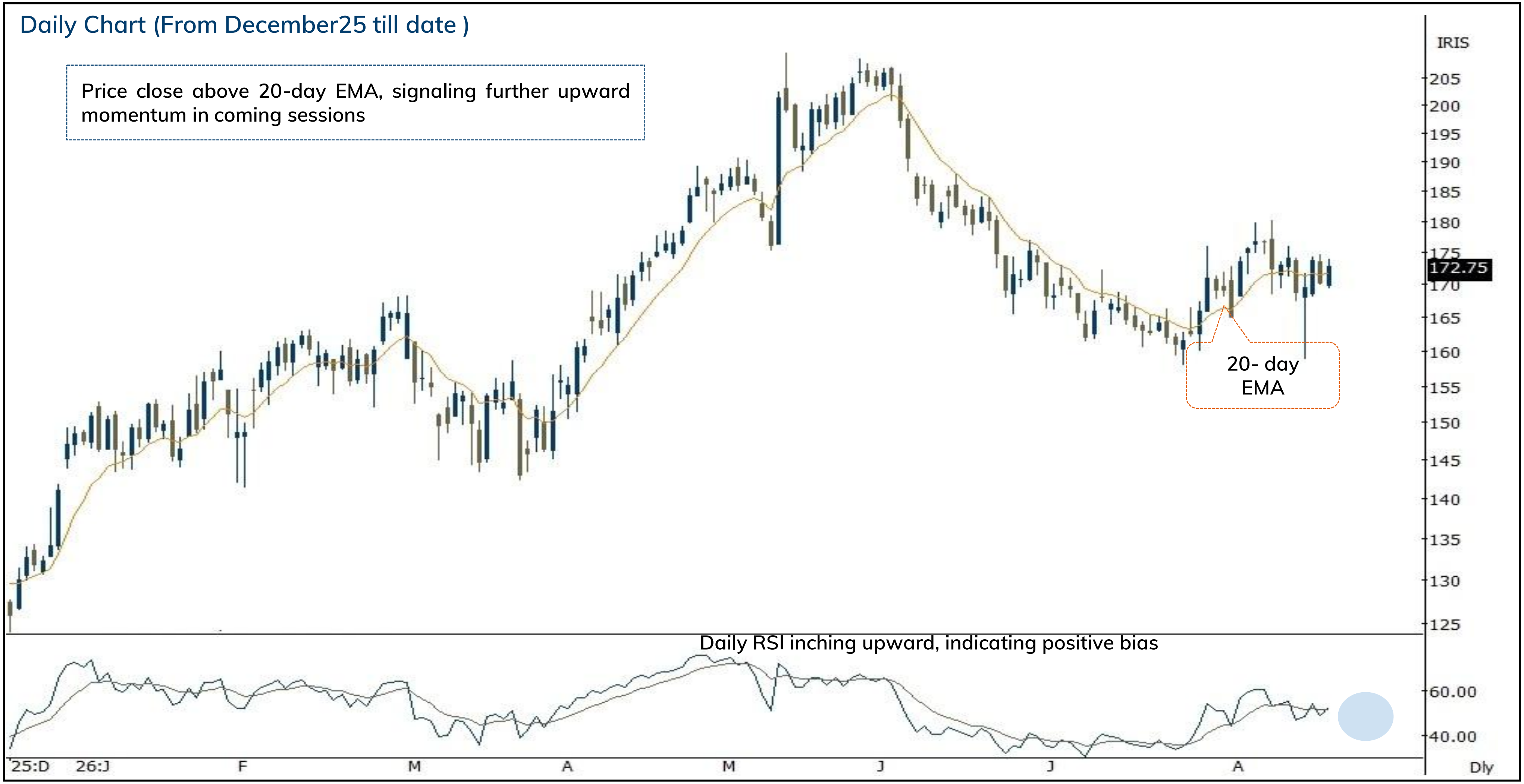
Date	FII	DII
19-08-2026	408	3974
18-08-2026	1652	2579
17-08-2026	-2535	5101
14-08-2026	508	356
13-08-2026	-511	4353

SAIL (SAIL)

Duration: Intraday

Action	Buy	Rec. Price	1285-1286	Target	1299.20	Stop loss	1279.20

Daily Chart (From December25 till date)



Source: Spider Software, ICICI Direct Research

Sun pharma (SUNPHA)

Duration: Intraday

Action	BUY	Rec. Price	1894-1896	Target	1915	Stop loss	1884

Daily Chart (From October25 till date)

Source: Spider Software, ICICI Direct Research

Gokaldas Export (GOKEXP): Falling channel breakout ....

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 18th August 2026 at 10:29

Action	Buy	Rec. Price	790-810	Target	868.00	Stop loss	774.0

Source: Spider Software, ICICI Direct Research

DLF (DLFLIM): Slower pace of retracement...

Duration: 30 Days

Action	Buy	Rec. Price	666-679	Target	732.00	Stop loss	649.00

Source: Spider Software, ICICI Direct Research

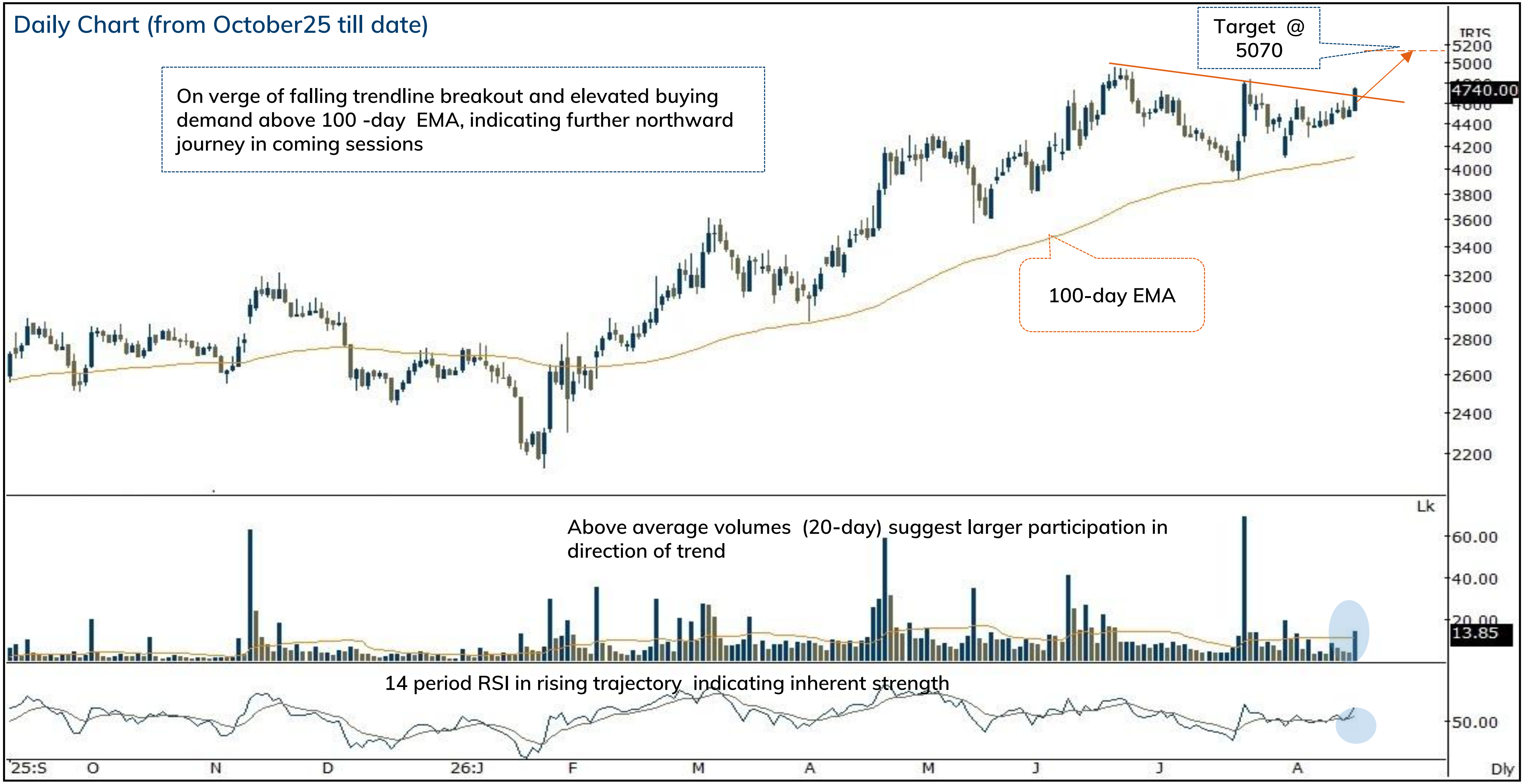
Data Patterns (DATPAT): Falling trendline breakout…

Duration: 14 Days

Recommended on I-click to gain on 18th August 2026 at 14:55

Action	Buy	Rec. Price	4620-4720	Target	5070.00	Stop loss	4495.00

Daily Chart (from October25 till date)



Source: Spider Software, ICICI Direct Research

Union Bank (UNIBAN): Falling trendline breakout…

Duration: 14 Days

ICICI Direct

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

Daily Chart (from September25 till date)

Source: Spider Software, ICICI Direct Research

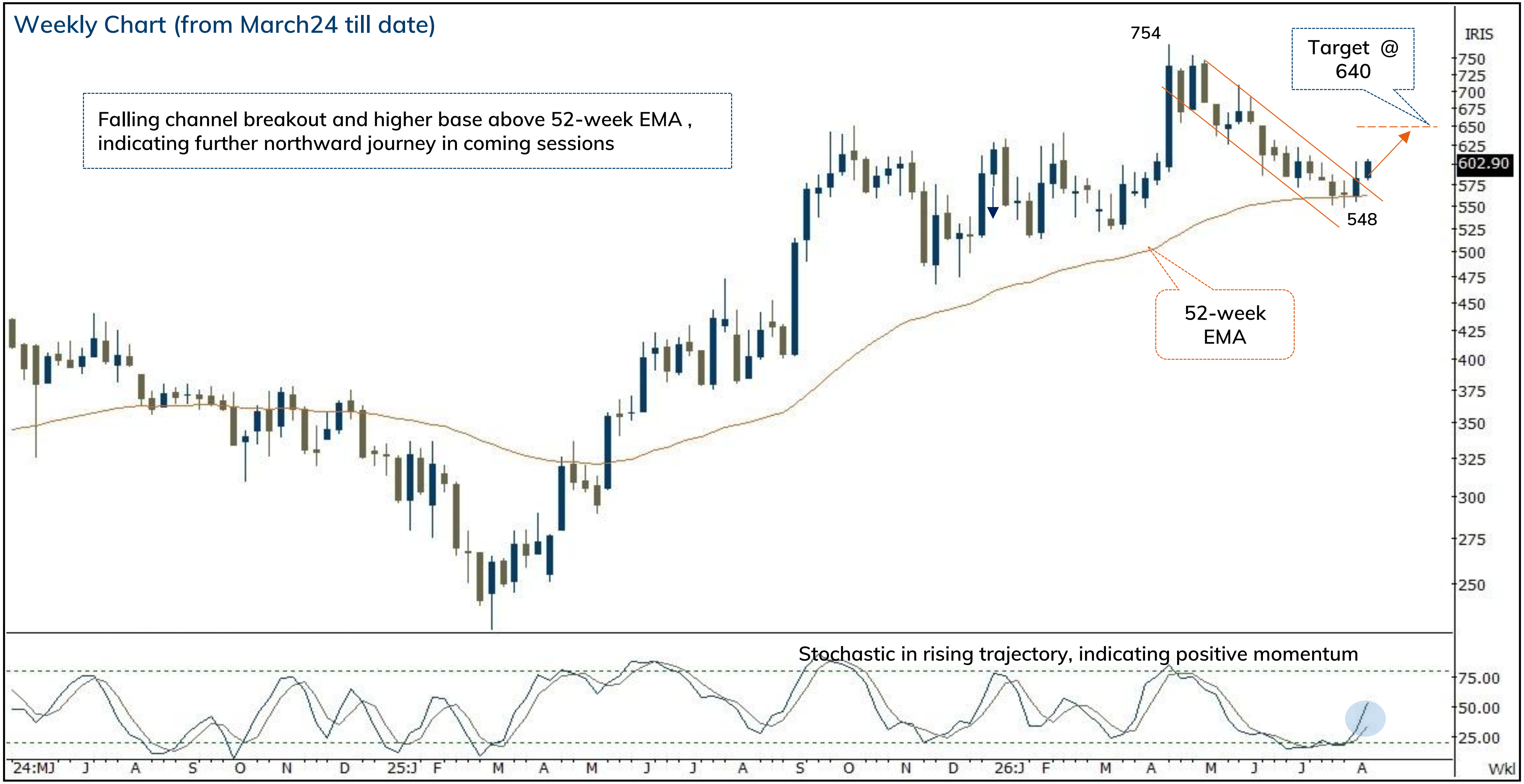
GMDC Ltd (GUJMI): Falling channel breakout…

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

Weekly Chart (from March24 till date)



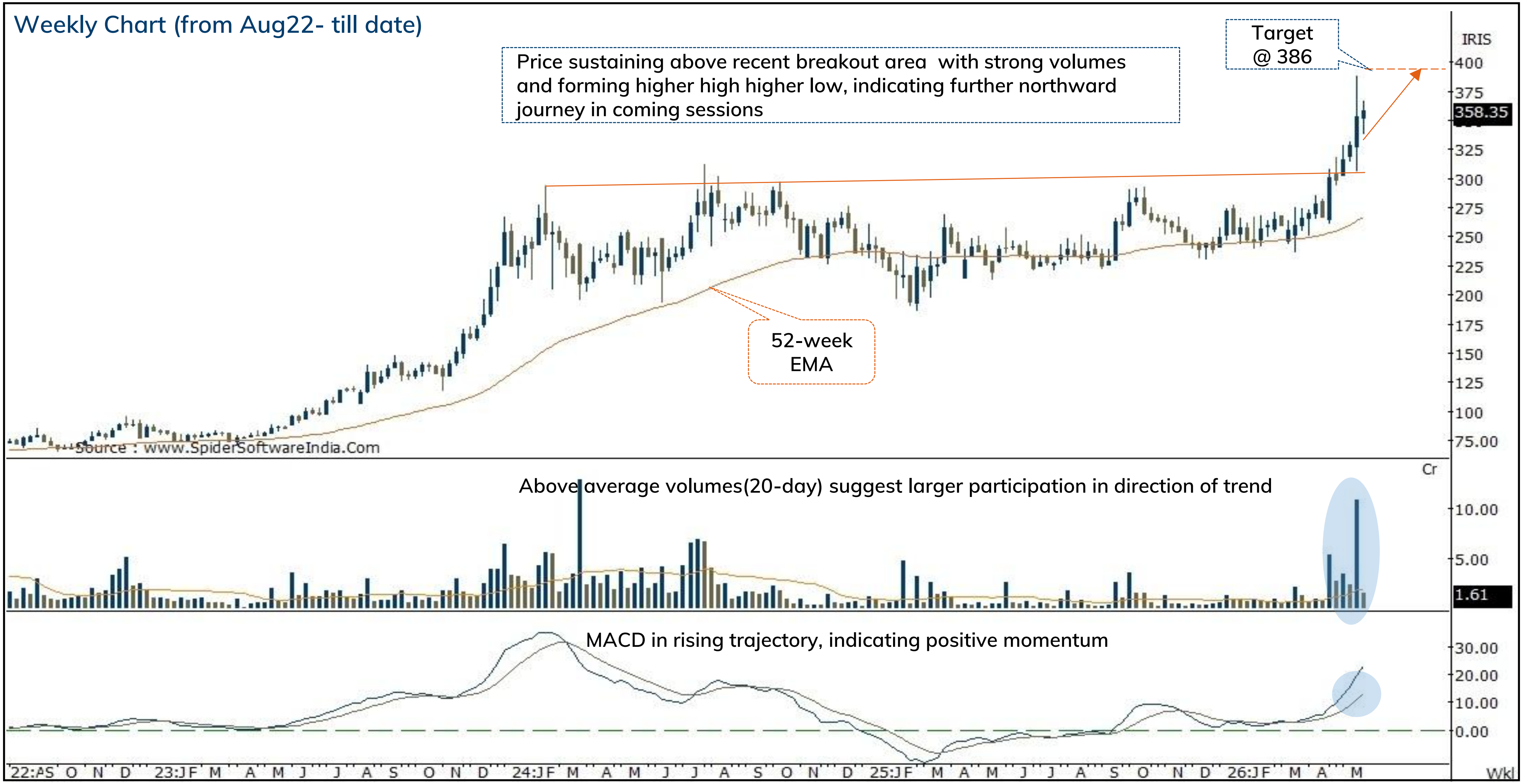
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

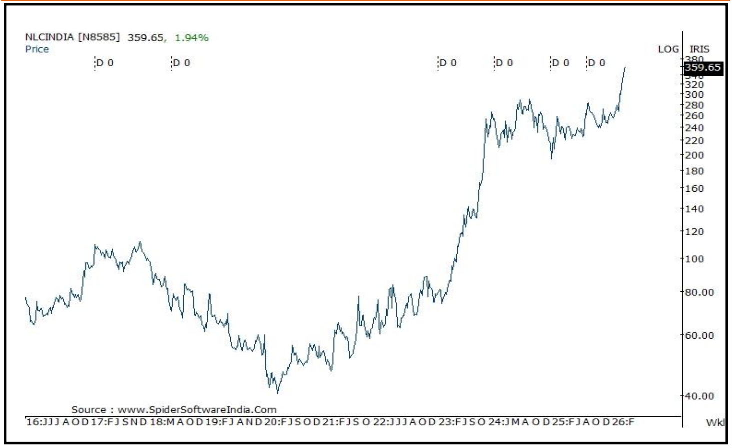
Recommended on I-click to gain on 19th May 2026 at 11:55am

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

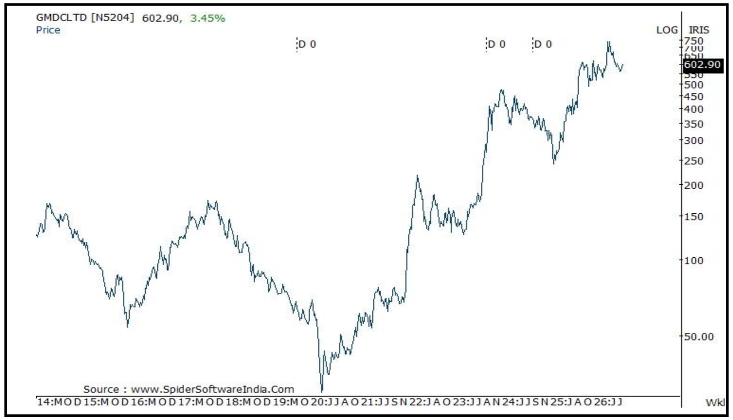


Source: Spider Software, ICICI Direct Research

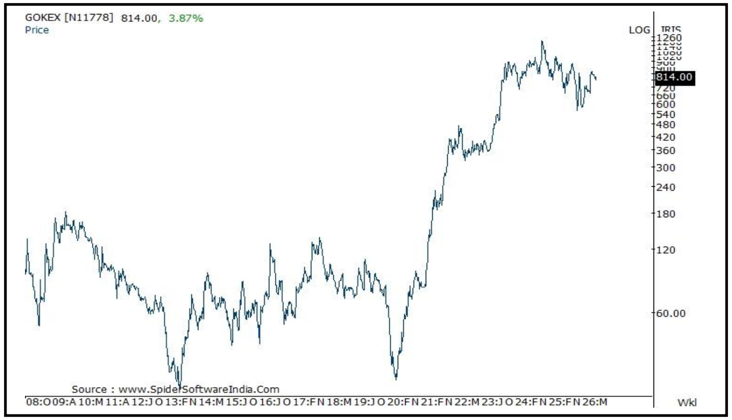
NLC India



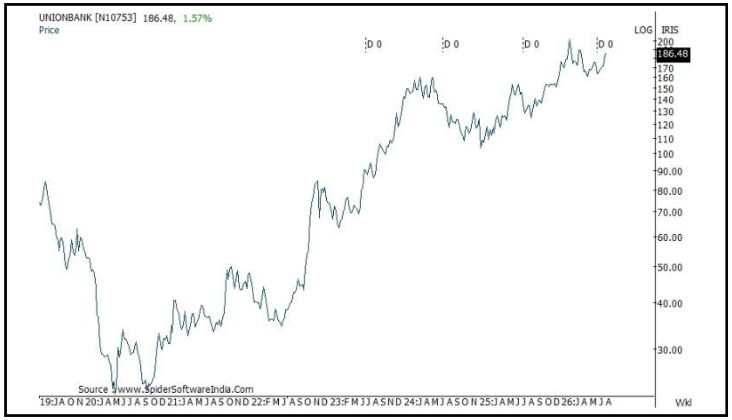
GMDC



Gokaldas export



Union Bank



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DLF

Data patterns

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