Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Nov-26	Nifty	NIFTY	Buy	25540-25572	`25620/25677	25490	Intraday
25-Nov-26	Dabur	DABIND	Buy	402-403	408.00	399.2	Intraday
25-Nov-26	Indian Hotels	INDHOT	Buy	910-912	924.00	902.7	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
06-Oct-26	Azad Engg	AZAENG	Buy	3000-3070	3285.00	2944.0	30 Days
11-Nov-26	Apollotyre	APOTYR	Buy	413-423	452.00	405.0	14 Days
11-Nov-26	Indigo	INTAVI	Buy	5540-5660	6045.00	5424.0	30 Days
18-Nov-26	Lodha	MACDEV	Buy	1185-1212	1296.00	1163.0	14 Days
19-Nov-26	HPCL	HINPET	Buy	381-391	433.00	364.0	30 Days
20-Nov-26	Nuvoco Vistas	NUVVIS	Buy	357-365	390.00	349.0	30 Days

November 25, 2026

Our Products

Gladiator Stocks

ScripName	Action
JK Lakshmi Cement	Buy
Adani Ports	Buy
HDFC AMC	Buy

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

Open Recommendations

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Nifty :25349

Technical Outlook

Day that was..

The index snapped its two-day gaining streak and witnessed sharp profit-booking to settle Monday's session at 25,350, down 451 points or 1.75%. After surging around 2.6% last week, the Nifty witnessed sharp intraday profit booking from near the 26,000 mark on Monday, shedding 451 points (-1.75%) to close at 25,350. The broader market mirrored the cautious undertone, with the Nifty Midcap 100 and Nifty Smallcap 100 indices slipping 1.01% and 0.66%, respectively. On the sectoral front, IT and Consumer Durables led the charge, while Banking and Metals were the laggards.

Technical Outlook:

- After opening higher and hitting an intraday high of 25,992.60, the index faced sharp profit-booking and monthly F&O expiry pressure, plunging 450.95 points (-1.75%) to settle near the day's low at 25,350. Monday's price action formed a large bearish engulfing candle on the daily chart, completely erasing Friday's gains and snapping the recent winning streak. While the broader medium-term structure remains constructive above the 10-day EMA, immediate momentum has cooled off from overbought territory.
- Despite Monday's pullback triggered by global tech/market weakness and profit-taking after a four-week surge, the structural backdrop remains supported by cooling crude oil prices (Brent hovering near $90–$92/bbl), a resilient Rupee, and strong November FII inflows (which crossed $12 billion so far this month). However, after Monday's rejection just shy of the 26,000 psychological hurdle, the Nifty will need to stabilize above immediate support before re-attempting a move toward its all-time high of 26,373.
- On the downside, 25,000 mark remains the major positional support base. Fresh upside momentum is likely to emerge only if the index sustains a breakout above Monday's high.

Our constructive bias is further supported by several key observations:

- Despite Monday's pullback, the broader breakout from a multi-week bottoming formation remains intact, preserving the medium-term structural uptrend.
- After clocking a fresh all-time high of 64,635 in the previous session, Bank Nifty retreated roughly 3% on Monday due to profit-booking in heavyweights. Its trajectory remains critical for Nifty given its ~37% index weightage.
- Following its breakdown from a six-month consolidation range (96.85–94.15), the USD/INR pair saw minor intraday pullback on Monday, trading around 92.9 after touching a recent low near 92.42–92.51. Despite minor upticks amid equity outflows, the broader trend reversal remains firmly in favor of Rupee appreciation toward the 92.00 and eventual 91.00 mark.

Intraday Rational:

- **Trend** – Sustenance above short term averages signifies inherent strength
- **Levels** – Post gap up opening buy around 50% retracement of bounce back

Weekly Candle Chart

Open	High	Low	Close
25929.15	25992.6	25343.85	25349.65



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	82436	-1483.72	-1.77
NIFTY	25350	-450.95	-1.75
NIFTY Fut	25239	-176.00	-0.39
BSE500	37234	-502.12	-1.33
Midcap	59124	-627.80	-1.01
Small cap	19314	-129.20	-0.66
GIFT Nifty	25767	527.60	-0.23

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	25580-25520	25000
Resistance	25800-25900	26300
20 day EMA		24699
200 day EMA		24065

Nifty Future Intraday Recommendation

Action	Buy on dips
Price Range	25540-25572
Target	`25620/25677
Stoploss	25490

Sectors in focus (Intraday)

Positive	BFSI, Auto, Infra, Consumption

ICICI Securities – Retail Equity Research

Nifty Bank : 62585

Technical Outlook

Week that was:

Bank Nifty took a breather after clocking a fresh All Time High, down 3.17% to close at 62585. PSU Bank snapped 13 sessions winning streak and settled down 3.25%

Technical Outlook:

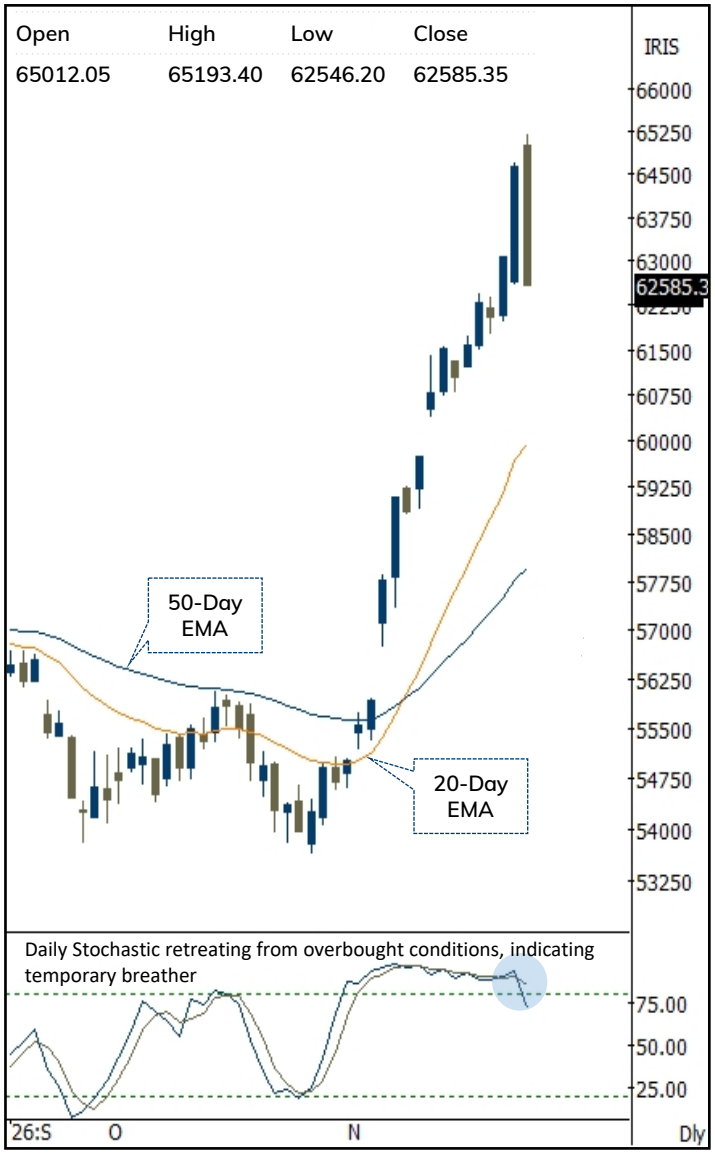
- The index started the truncated week on a positive note and clocked a fresh all time high of 65193. Consequently, daily price action formed a sizeable bear candle that engulfed last sessions bull candle, indicating breather amid overbought conditions
- Over past four weeks, Bank Nifty has rallied >20% which hauled weekly stochastic oscillator in overbought territory. Thereby, Monday's profit booking should note be treated as negative, instead dips should be utilised as incremental buying opportunity as strong support is placed at 61700, as Feb-26 resistance would now act as strong support as per change of polarity concept. Hence, an extended breather would help to cool off the overbought conditions and open the door for next leg of up move
- On the upside, the psychological 65,000 mark emerges as the immediate upside target. A sustained move towards this level would further reinforce the strength of the ongoing uptrend.
- The PSU Banking index snapped 13 sessions winning streak. Yet, continues to trade comfortably above its key short-term and long-term moving averages, highlighting the strength on the larger degree chart. The ability to sustain above these important averages, alongside the higher-high and higher-low formation, continues to support a positive structural outlook.

Intraday Rational:

Trend- Sustenance above short term averages signifies inherent strength

Levels- After a gap up opening, buy on pullback around 50% retarcement

Daily Candle Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Up
Support	63200-62900	61700
Resistance	63600-64000	65000
20 day EMA		59949
200 day EMA		56896

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	63550-63612
Target	63902
Stoploss	63401

BSE : Advance Decline

Date	Advances	Declines
23-11-2026	1601	2872
20-11-2026	1804	2575
19-11-2026	2326	2085
18-11-2026	1441	3009
17-11-2026	2103	2343

Fund Flow activity of last 5 session

Date	FII	DII
23-11-2026	5672.99	-2760
20-11-2026	10308.42	-4860
19-11-2026	7411.41	-1357
18-11-2026	5866.78	-3160
17-11-2026	4195.38	197

Dabur India(DABIND)

Duration: Intraday

Action	Buy	Rec. Price	402-403	Target	408	Stop loss	399.20



Source: Spider Software, ICICI Direct Research

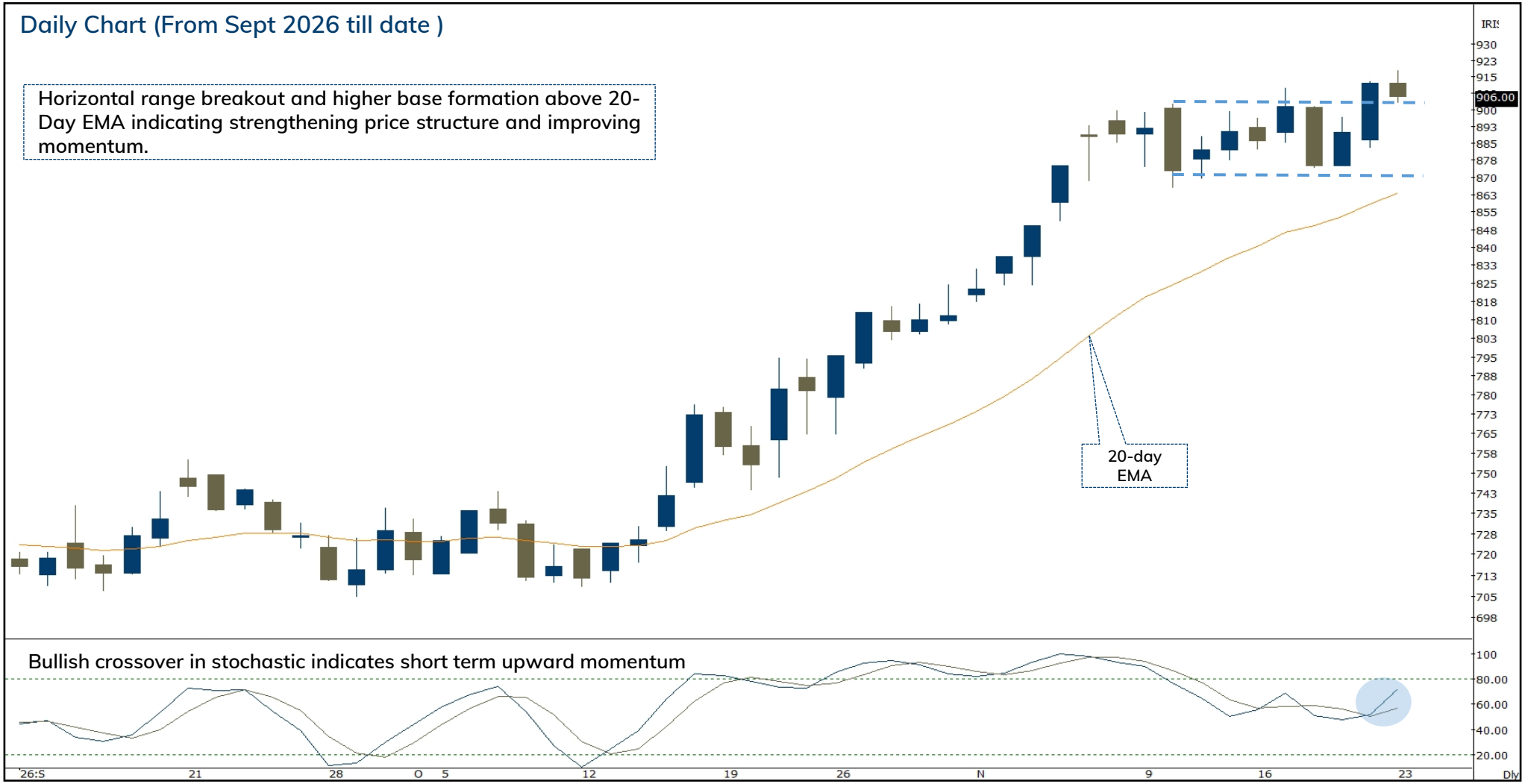
Classification: Confidential

Indian Hotels(INDHOT)

Duration: Intraday

Action	Buy	Rec. Price	910-912	Target	924	Stop loss	902.70

Daily Chart (From Sept 2026 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

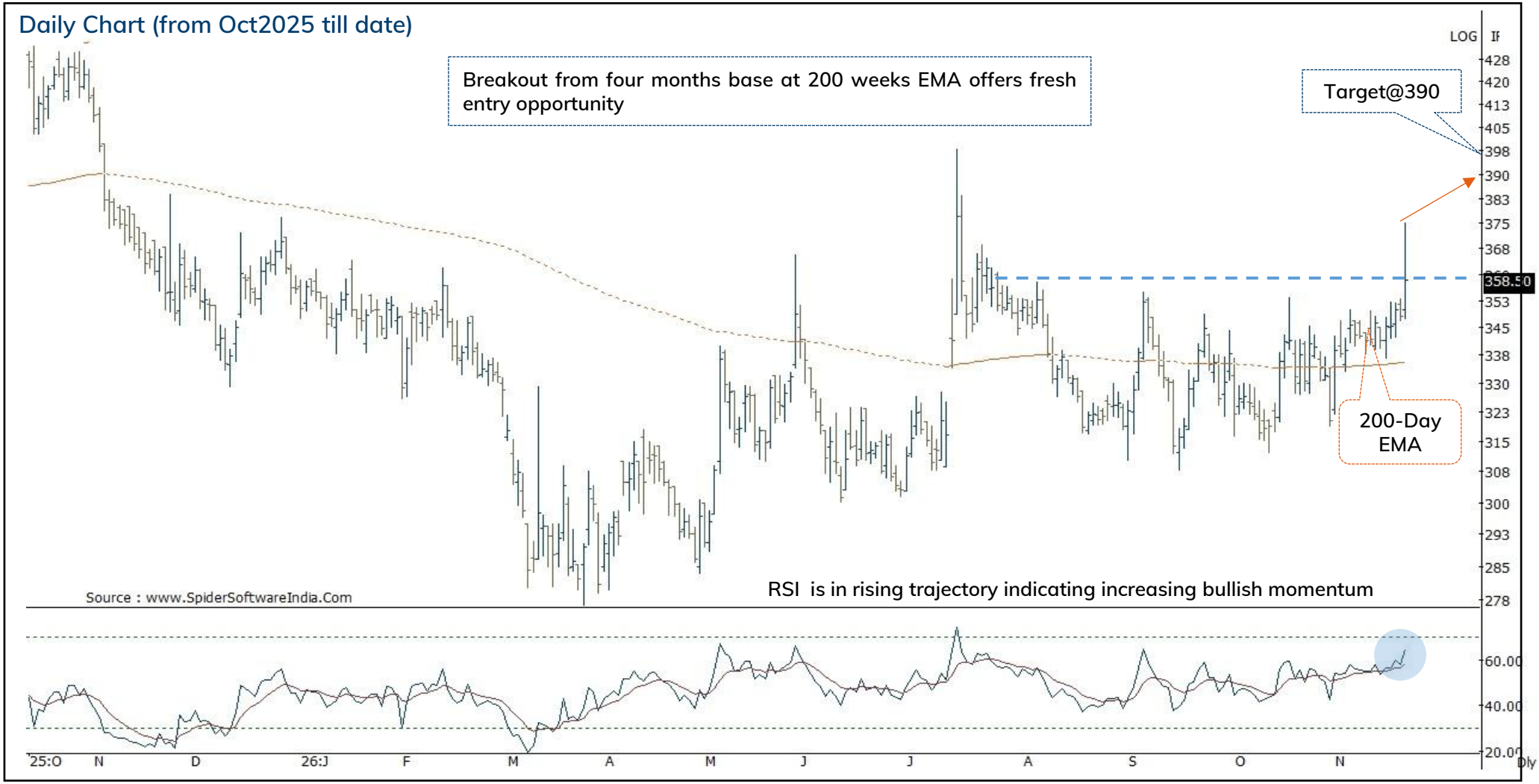
Nuvoco Vistas Corporation (NUVVIS): Breakout from three months base

Duration: 30 Days

Recommended on I-click to gain on 20th November 2026 at 9:58 am

Action	Buy	Rec. Price	357-365	Target	390	Stop loss	349

Daily Chart (from Oct2025 till date)



Source: Spider Software, ICICI Direct Research

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HPCL (HINPET): Falling channel breakout ....

Duration: 30 Days

Recommended on I-click to gain on 19th November 2026 at 10:06 am

Action	Buy	Rec. Price	381-391	Target	433.00	Stop loss	364.00

Daily Chart (from December 2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Lodha (MACDEV): Falling trendline breakout ....

Duration: 30 Days

Recommended on I-click to gain on 18th November 2026 at 10:01 am

Action	Buy	Rec. Price	1185-1212	Target	1296.00	Stop loss	1163.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Apollo Tyre (APOTYR): Rebound from lower band of consolidation .....

Duration: 14 Days

Recommended on I-click to gain on 11th November 2026 at 9:30 am

Action	Buy	Rec. Price	413-423	Target	452	Stop loss	405



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Interglobe Aviation (INTAVI): Falling trendline breakout above 200 Week-EMA .....

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 11th November 2026 at 09:33 am

Action	Buy	Rec. Price	5540-5660	Target	6045	Stop loss	5424



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Azad Engineering(AZAENG): Price trading in upward rising channel and breakout from consolidation ....

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 6th October 2026 at 10;42 am

Action	Buy	Rec. Price	3000-3070	Target	3285.00	Stop loss	2944.00

Weekly Chart (from September2025 till date)



Source: Spider Software, ICICI Direct Research

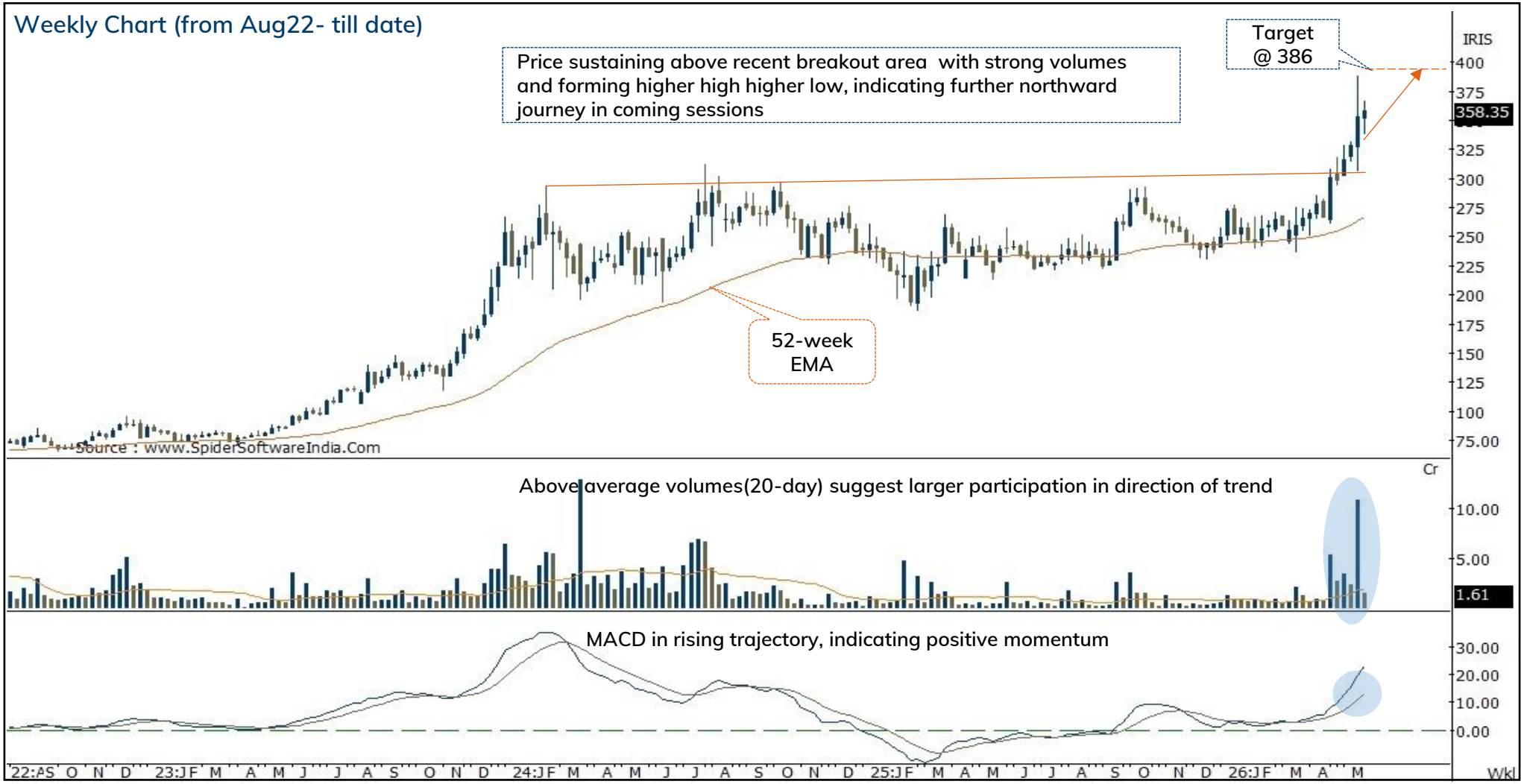
Classification: Confidential

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



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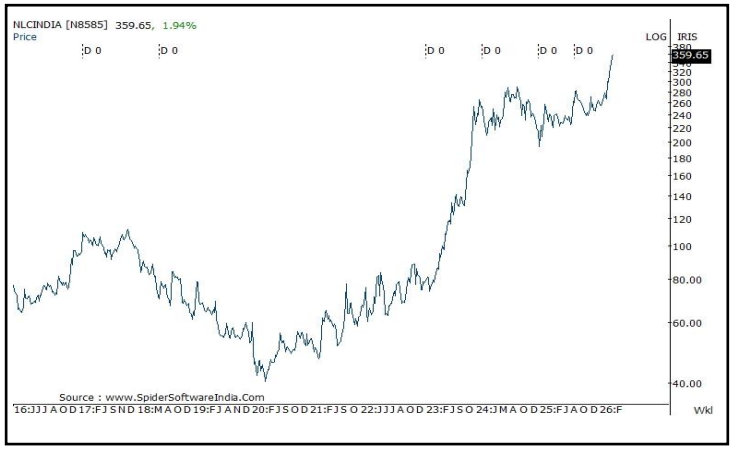
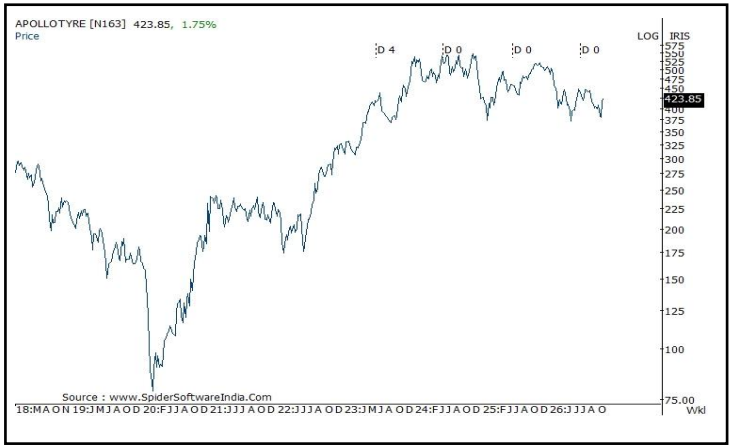
NLC India



Azad Engineering



Apollo tyre



Indigo



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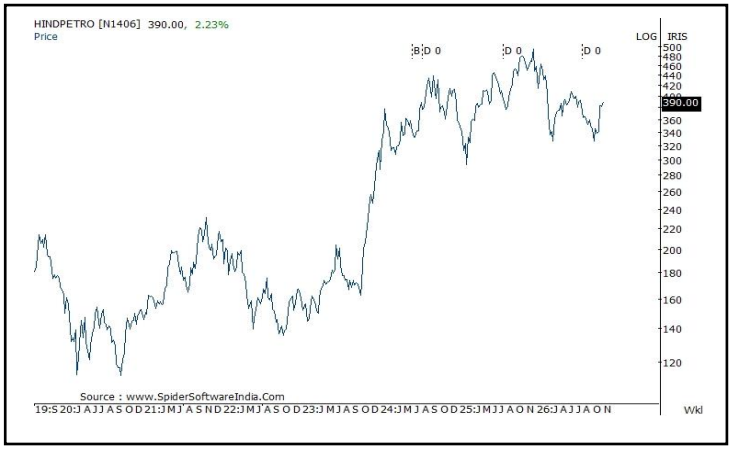
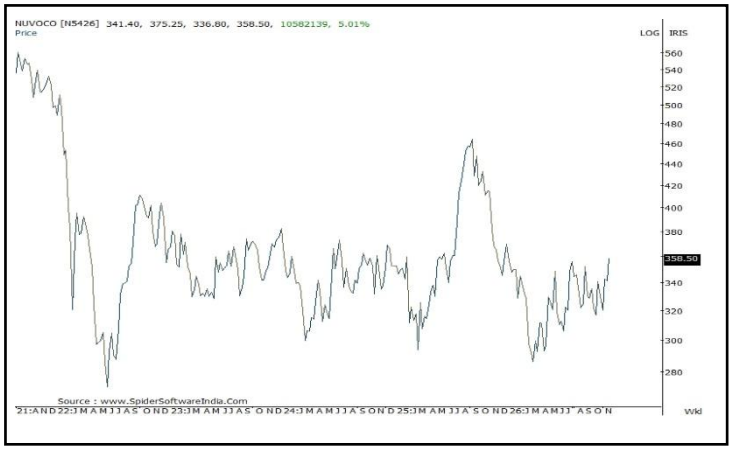
Lodha



HPCL



Gokex



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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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