Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Aug-26	Nifty	NIFTY	Buy	24200-24235	24272/24337.0	24157	Intraday
21-Aug-26	HAL	HINAER	Buy	4968-4974	5026.20	4947.20	Intraday
21-Aug-26	Paytm	ONE97	Buy	1587-1590	1608.20	1574.20	Intraday
20-Aug-26	Acme solar	ACMSOL	Buy	393-401	430.00	383.00	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
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

August 21, 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 : 24232

Technical Outlook

Day that was..

Equity benchmark snapped seven session losing streak tracking buoyant global cues. Nifty settled Thursday's session at 24232, up 154 points. Market breadth turned positive with A/D ratio of 1.5:1. Sectorally, financials, IT, realty staged a rebound.

Technical Outlook:

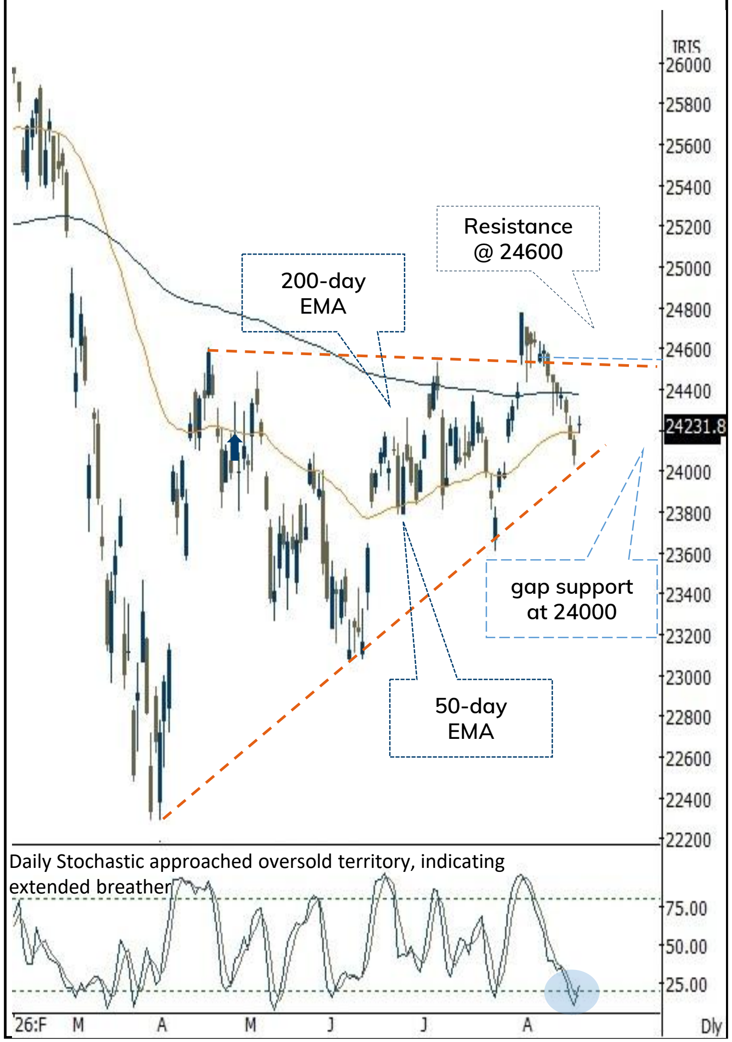
- The index started the session with a positive gap and sustained above the same throughout the day. The daily price action resembles a doji like candle carrying higher high-low, indicating buying demand emerging from rising trendline amid oversold territory.
- The index has once again defended its four months rising trend line placed around psychological mark of 24000. Consequently, after 12 sessions of subdued price action, index has broken its downward spell by forming a higher high-low formation.
- Key point to highlight is that similar pattern was observed during Sept-25 & Jun-26. In both cases, after 8-12 sessions corrective phase, index staged a 5-6% rally after closing above previous session high in subsequent weeks. The current structural shift highlights revival in momentum and restore the positive bias wherein we expect Nifty to gradually resolve higher towards 24600 levels in coming weeks.
- Index has undergone slower pace of retracement as over past 13 sessions, 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 24000 being rising trend line.
- 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 56% 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 Thursday gap-area.

Daily Candle Chart

Open	High	Low	Close
24225.45	24265.15	24184.55	24231.85



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	77538	628.04	0.82
NIFTY	24232	153.55	0.64
NIFTY Fut	24293	175.40	0.73
BSE500	36808	231.27	0.63
Midcap	63672	262.80	0.41
Small cap	19841	134.30	0.68
GIFT Nifty	24320	27.00	0.11

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Sideways
Support	24174-24118	24000
Resistance	24360-24473	24600
20 day EMA		24304
200 day EMA		24377

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24200-24235
Target	24272/24337.0
Stoploss	24157

Sectors in focus (Intraday)

Positive	Private Bank, Pharma, Realty, Metal

Technical Outlook

Day that was:

Bank Nifty settled the Sensex weekly expiry session on positive note at 57496 up 0.45%.

Technical Outlook:

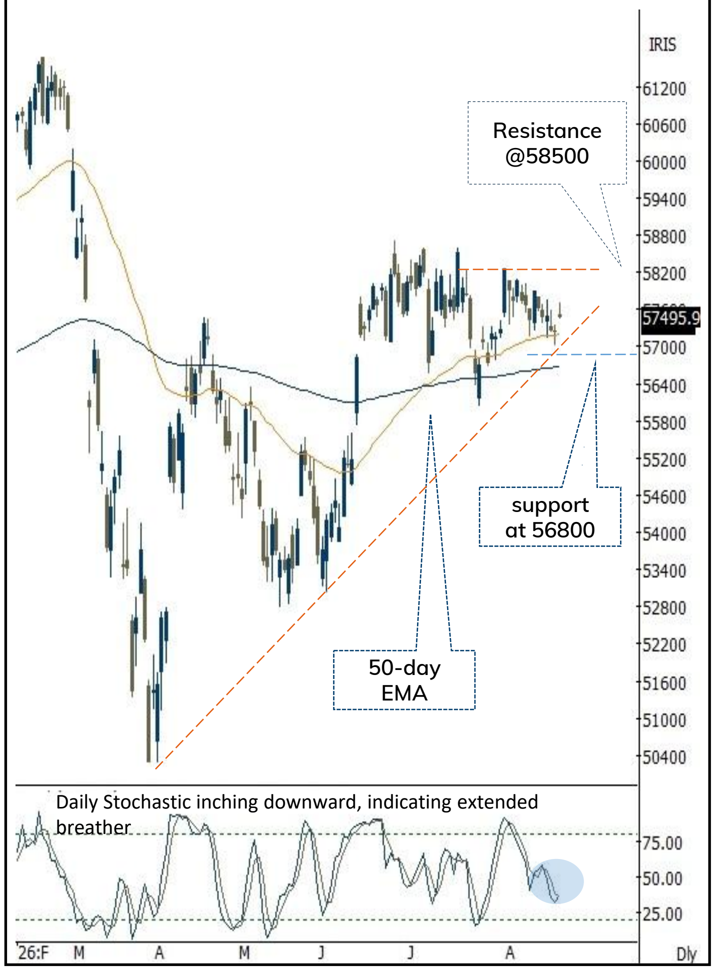
- Index started the day on a positive note but failed to capitalise the initial up move and pared the gains in last hour of trade. As a result, the daily price action formed another high wave like candle, with higher high higher low indicating positive bias.
- Index has snapped its 12 sessions losing streak and formed higher high higher low and gave close above previous sessions high indicating conclusion of corrective phase. 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 bear candle with higher high higher low, indicating healthy consolidation above 20 days EMA. Going ahead, follow through strength above last 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 Thursday gap-area.

Daily Bar Chart

Open	High	Low	Close
57507.65	57702.95	57431.80	57495.90



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Rangebound
Support	57352-57142	56800
Resistance	57702-58016	58500
20 day EMA		57505
200 day EMA		56674

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57500-57562
Target	57832
Stoploss	57364

BSE : Advance Decline

Date	Advances	Declines
20-08-2026	2450	1874
19-08-2026	1728	2572
18-08-2026	1890	2426
17-08-2026	2087	2353
14-08-2026	1896	2393

Fund Flow activity of last 5 session

Date	FII	DII
20-08-2026	-583	3538
19-08-2026	408	3974
18-08-2026	1652	2579
17-08-2026	-2535	5101
14-08-2026	508	356

Source: Bloomberg, Spider, ICICI Direct Research

HAL (HINAER)

Duration: Intraday

Action	Buy	Rec. Price	4968-4974	Target	5026.20	Stop loss	4947.20

Daily Chart (From September25 till date)

Source: Spider Software, ICICI Direct Research

Action	BUY	Rec. Price	1587-1590	Target	1608.20	Stop loss	1574.20

Daily Chart (From October25 till date)

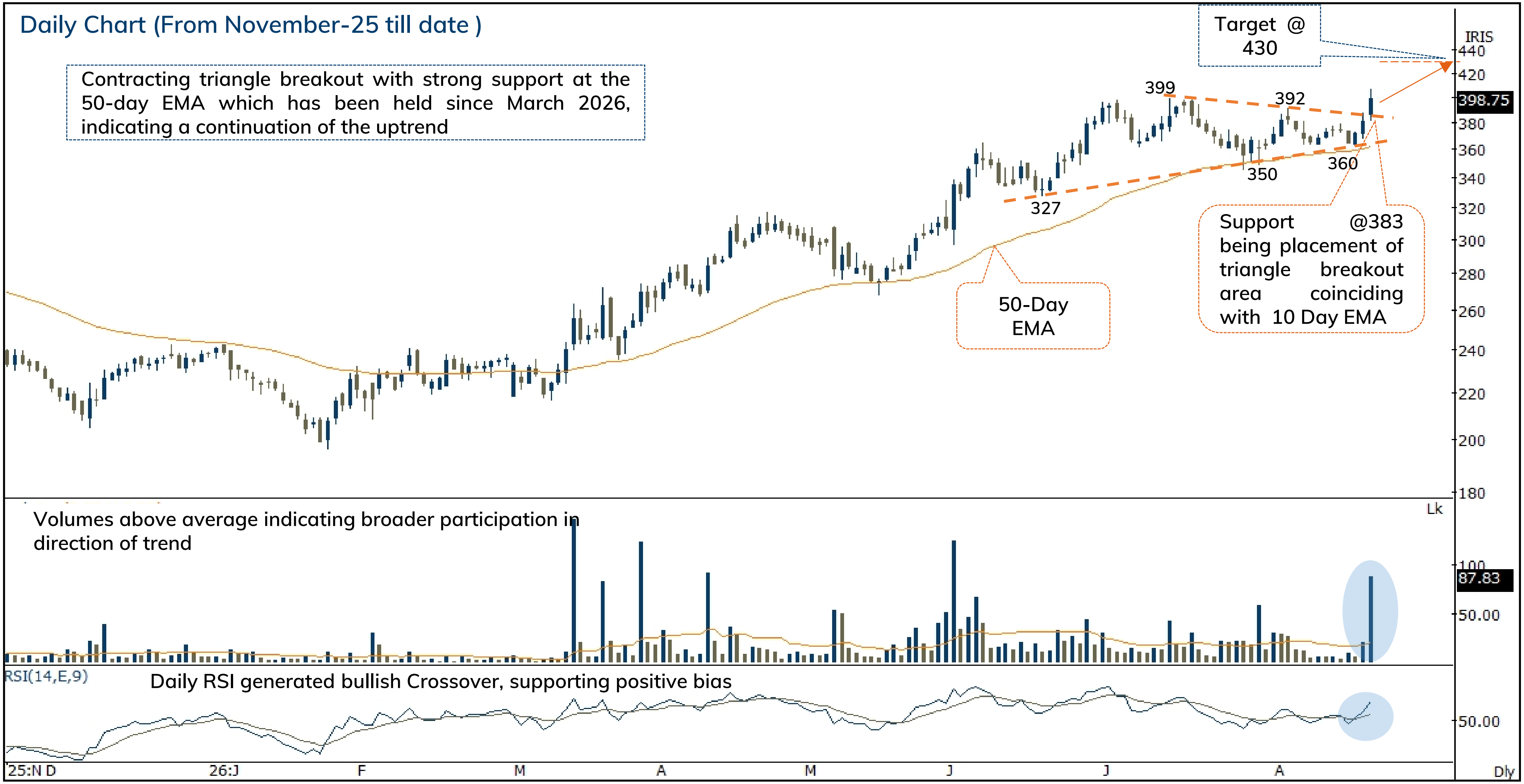
Source: Spider Software, ICICI Direct Research

ACME SOLAR(ACMSOL): Contracting Triangle Breakout ....

Duration: 14 Days

Recommended on I-click to gain on 20th August 2026 at 10:39

Action	Buy	Rec. Price	393-401	Target	430	Stop loss	383



Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

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

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

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

Daily Chart (from January24 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

Source: Spider Software, ICICI Direct Research

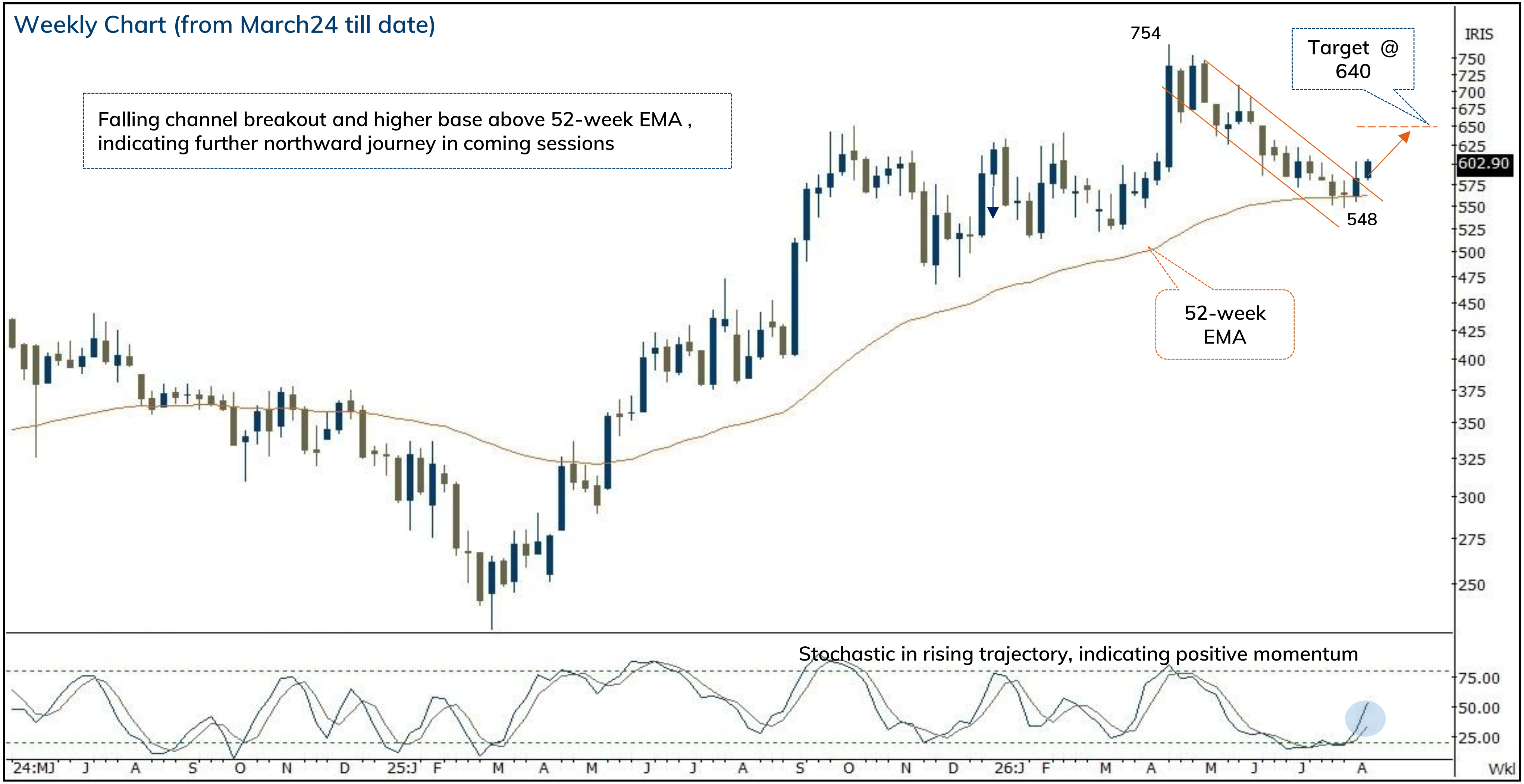
GMDC Ltd (GUJMI): Falling channel breakout…

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)



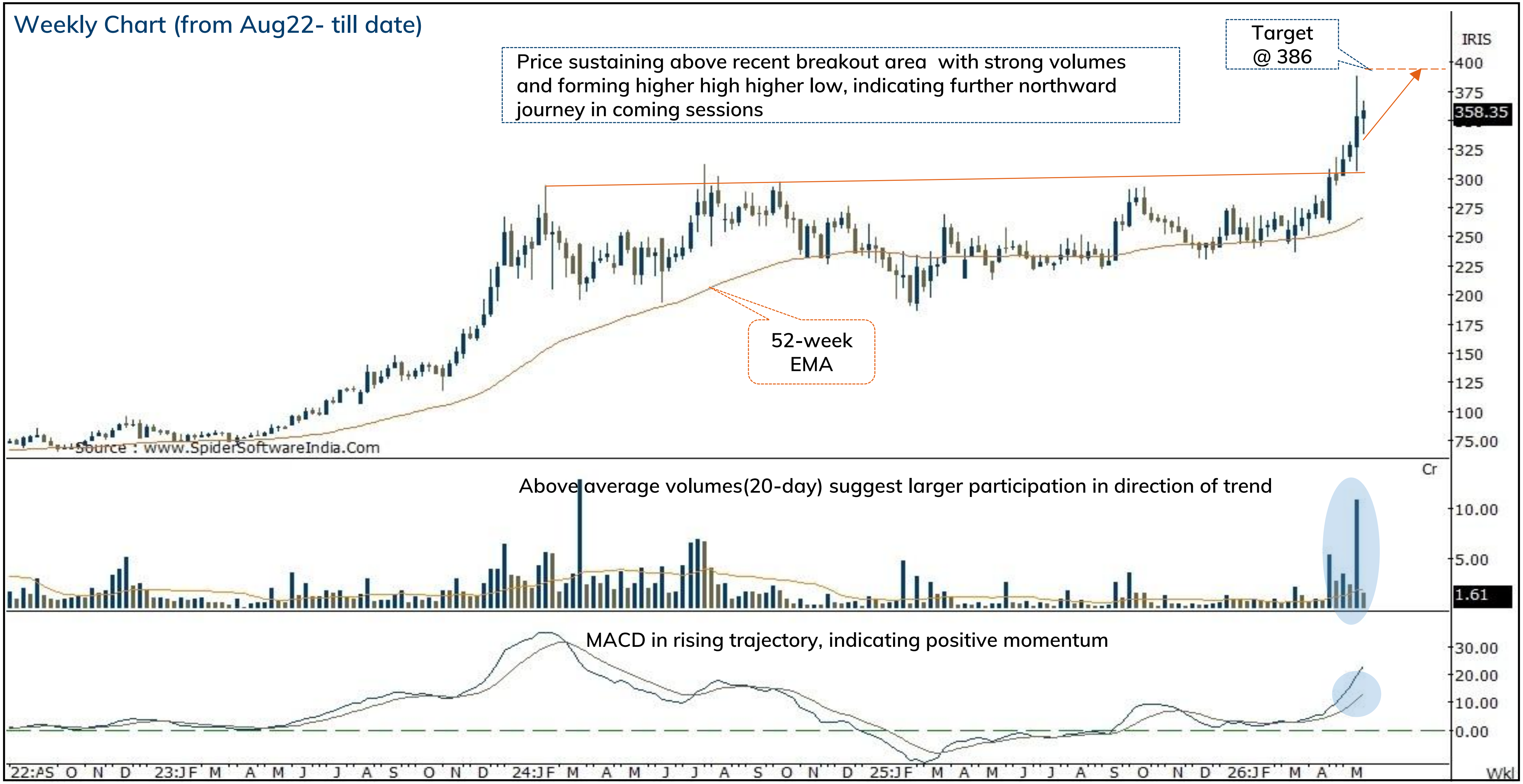
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

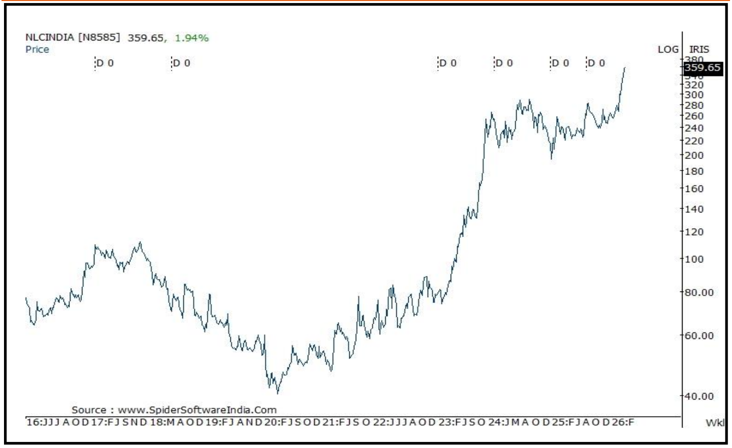
Recommended on I-click to gain on 19th May 2026 at 11:55am

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

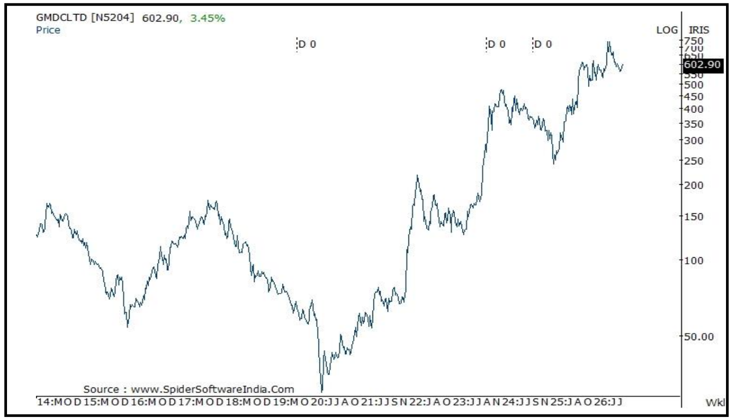


Source: Spider Software, ICICI Direct Research

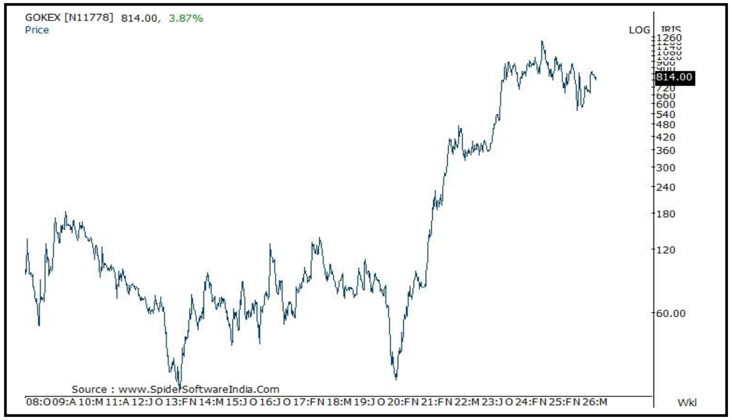
NLC India



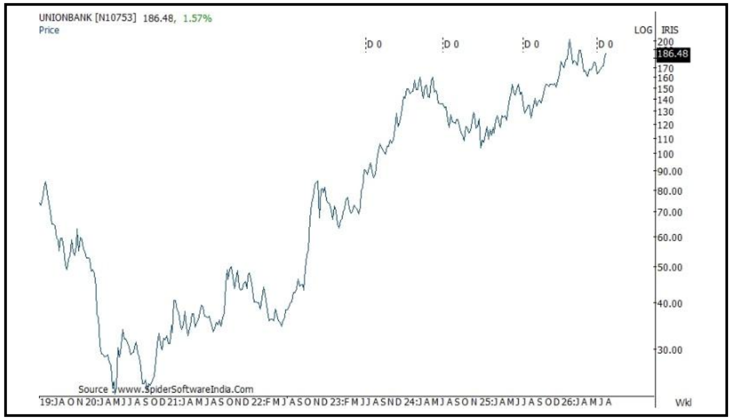
GMDC



Gokaldas export



Union Bank



Back to Top

DLF

Acme solar

Back to Top

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