Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Nov-26	Nifty	NIFTY	Buy	24120-24155	24192/24258.0	24077	Intraday
05-Nov-26	Asian paints	ASIPAI	Buy	2440-2444	2468.00	2427.7	Intraday
05-Nov-26	HPCL	HINPET	Buy	366-367	370.00	364.2	Intraday
04-Nov-26	Adaniports	ADAPOR	Buy	1844-1888	2024.00	1814.0	14 Days
04-Nov-26	BHEL	BHEL	Buy	410-419	448.00	399.0	14 Days
04-Nov-26	MRPL	MRPL	Buy	182-186	199.00	178.0	14 Days
04-Nov-26	Rolexrings	ROLRIN	Buy	183-188	202.00	179.0	14 Days
04-Nov-26	BDL	BHADYN	Buy	1044-1072	1148.00	1028.0	14 Days

*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
02-Nov-26	JSW Energy	JSWENE	Buy	493-505	540.00	484.0	30 Days

November 5, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Supriya Life science	Buy
Titan	Buy
Powergrid	Buy
Duration: 3 Months	

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

Open Recommendations

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Classification: Confidential

Nifty : 23810

Technical Outlook

Day that was..

The equity benchmark continued with its northbound journey over fifth session in a row tracking decline in crude oil amid development on US midterm election outcome. Nifty settle the session at 23960, up 150 points or 0.6%. Market breadth remained sturdy with A/D ratio of 3:1 as broader market relatively outshone as Nifty Midcap and small cap gained 1.5% and 2%, respectively. Sectorally, barring IT all major indices ended in green led by Metal, Realty, consumption.

Technical Outlook:

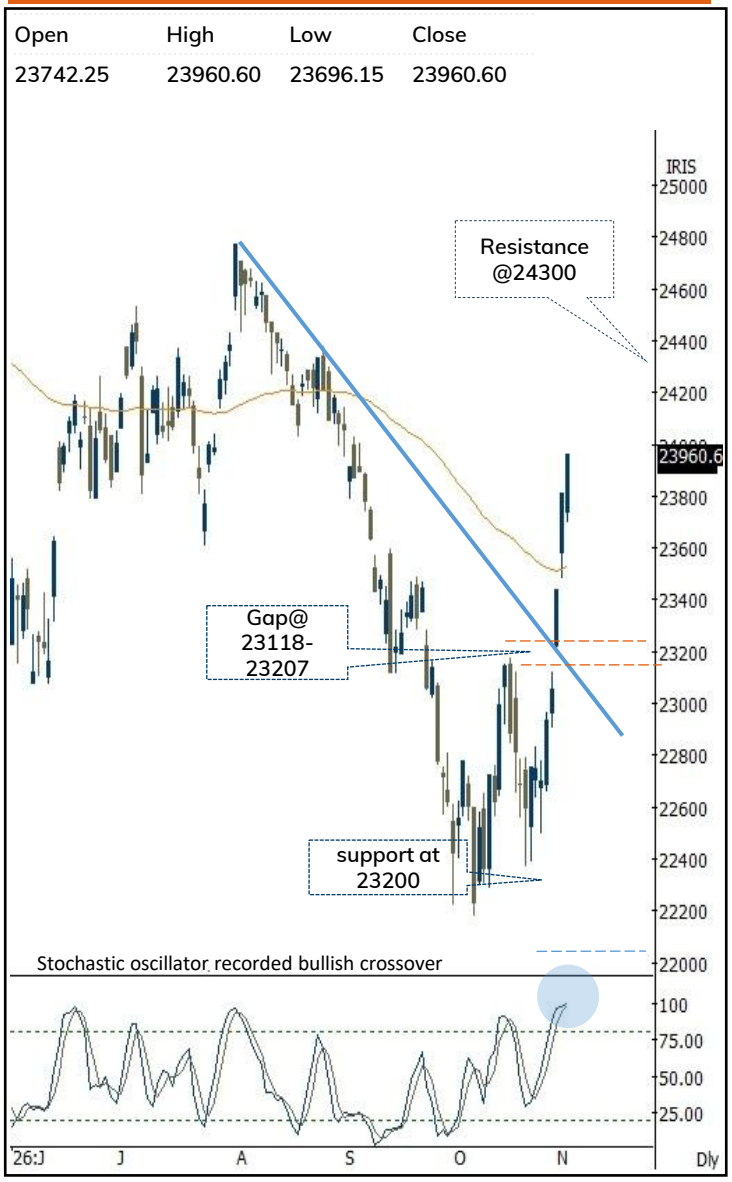
- The market index commenced the day on an optimistic note and concluded the volatile trading session on a positive note. The daily price movement formed a sizable bullish candlestick, suggesting a continuation of the upward momentum.
- Index is likely to witness gap-up opening tracking buoyancy in global markets as US midterm election outcome and resultant sharp decline in brent crude prices boosted the market sentiment. The recent recovery of ~ 1500 points enabled the Nifty to regain its 200-day EMA after a two-month hiatus. The retracement of the seven-week decline within just two weeks indicates a faster pace of recovery.
- Going forward, sustaining above the 200-day EMA would help index to extend the ongoing rally toward the 24300 mark, which represents an 80% retracement of the entire decline from August highs of 24774 to October lows of 22180.
- Additionally, a decline in crude oil prices and a cooling off in US 10-Year Bond Yields would further support the rally. Therefore, any dips moving forward should be seen as opportunities to accumulate quality stocks backed by robust earnings.
- On the market breadth front, we have observed significant improvement in the market breadth of Nifty 50 universe as reading of % of stocks above 200 days SMA has improved from 10 days back reading of 16% to 45%. This significant improvement bodes well for extension of ongoing rally
- The US midterm election results represent a critical near-term trigger. Historical data from the past 11 occurrences since 1982 indicate that, on eight occasions, the S&P garnered 10% average positive returns in next 3 months. In the meantime on six occasions Sensex achieved average positive returns of 12%.
- The formation of higher high-low signifies strong price structure that makes us revise support base upward at 23,500 being placement of the 100-days EMA.
- Structurally, the index has maintained its position above its April 26 panic low, which coincided with the long-term 200-week EMA, despite ongoing geopolitical uncertainties and the rise in crude oil prices and bond yields. Consequently, the past six months' price action appears to be forming a potential double-bottom pattern, setting the stage for a durable bottom market

Intraday Rational:

- **Trend** – Formation of higher high low signifies positive bias
- **Levels** – Buy around 50% retracement of Gifty Nifty 2 day range

Daily Candle Chart

Open	High	Low	Close
23742.25	23960.60	23696.15	23960.60



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	77301	383.55	0.50
NIFTY	23961	149.75	0.63
NIFTY Fut	23971	190.20	0.80
BSE500	35615	393.81	1.12
Midcap	59124	909.25	1.55
Small cap	19026	373.55	2.00
GIFT Nifty	24316	344.80	1.43

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	24200-24080	23500
Resistance	24378-24500	24300
20 day EMA		23081
200 day EMA		23904

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24120-24155
Target	24192/24258.0
Stoploss	24077

Sectors in focus (Intraday)

Positive	BFSI, Auto, Paint, OMC's, Aviation, Consumption

Classification: Confidential
Source: *Bloomberg, Spider, ICICI Direct Research*

Nifty Bank : 55913

Technical Outlook

Day that was:

Bank Nifty ended the session on a positive note, up 0.6% at 55914 levels. Meanwhile, the Nifty PSU Bank relatively outperformed by gaining 0.7% for the day.

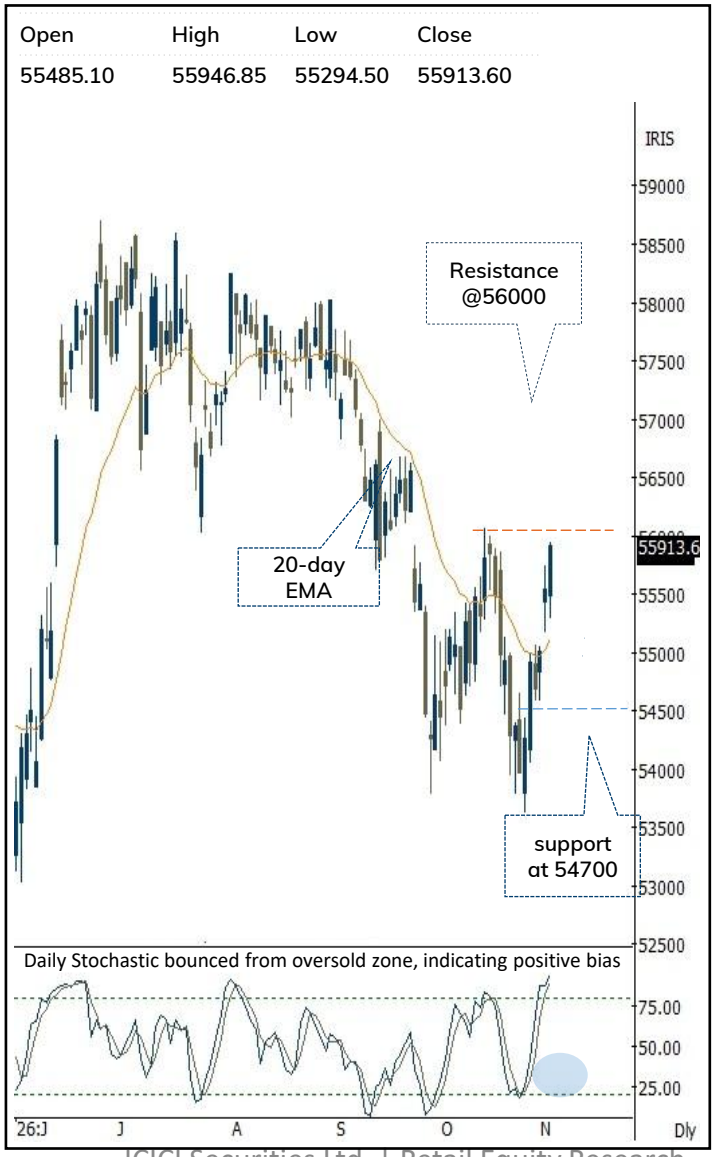
Technical Outlook:

- The index started the day with positive opening and traded in a range and resumed its uptrend in second half. The daily price action formed is bull candle with higher high higher low intact indicating positive bias.
- Index is likely to witness gap-up opening tracking buoyancy in global markets as US midterm election outcome and resultant sharp decline in brent crude prices boosted the market sentiment. Key point to highlight is that Index is sustaining above last week high (55068) and also 50-day EMA signaling positive momentum.
- We expect index to resolve above immediate hurdle of 56000 mark and extend the move towards 57000 eventually being placement of falling trend line drawn adjoining Jun-Aug 2026 high.
- On the downside revised support is now placed at 55000 being placement of 50 days EMA
- Nifty PSU Bank Index formed inside day candle indicating breather. Going ahead we expect Index to consolidate in the range 8400-8100.

Intraday Rational:

- **Trend**- Robust recovery from key support of 53800 confirms strong support zone
- **Levels**: Buy around 61.8% retracement of recent decline.

Weekly Bar Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Up
Support	56670-56270	54700
Resistance	57000-57221	56000
20 day EMA		55109
200 day EMA		56297

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	56500-56600
Target	56885
Stoploss	56327

BSE : Advance Decline

Date	Advances	Declines
04-11-2026	3047	1349
03-11-2026	2511	1894
02-11-2026	2817	1664
30-10-2026	1351	3015
29-10-2026	2600	1787

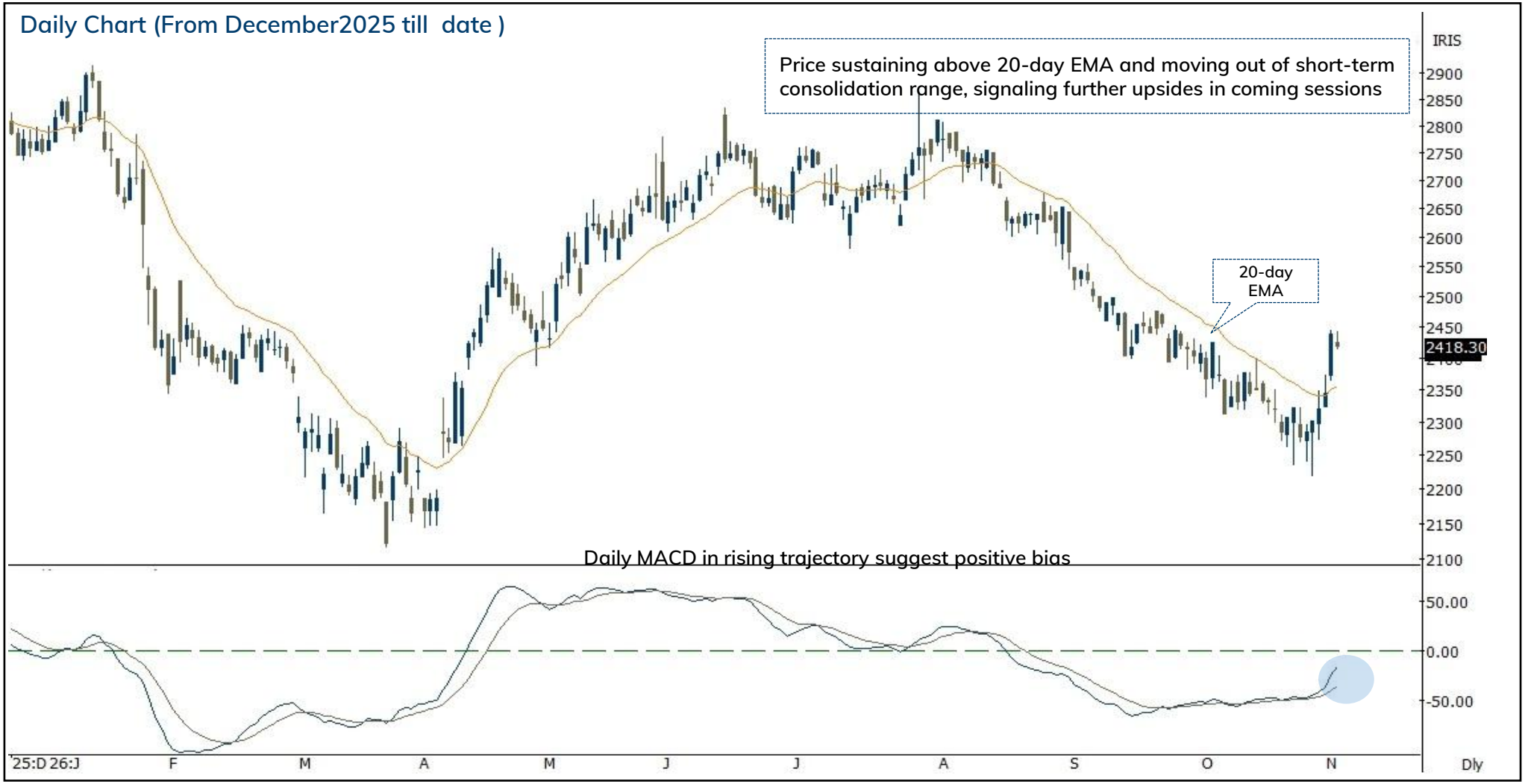
Fund Flow activity of last 5 session

Date	FII	DII
04-11-2026	7284	-3712
03-11-2026	6837	-3679
02-11-2026	3115	-392
30-10-2026	3599	-818
29-10-2026	-944	1924

Asian paints (ASIPAI)

Duration: Intraday

Action	Buy	Rec. Price	2440-2444	Target	2468.00	Stop loss	2427.70



Source: Spider Software, ICICI Direct Research

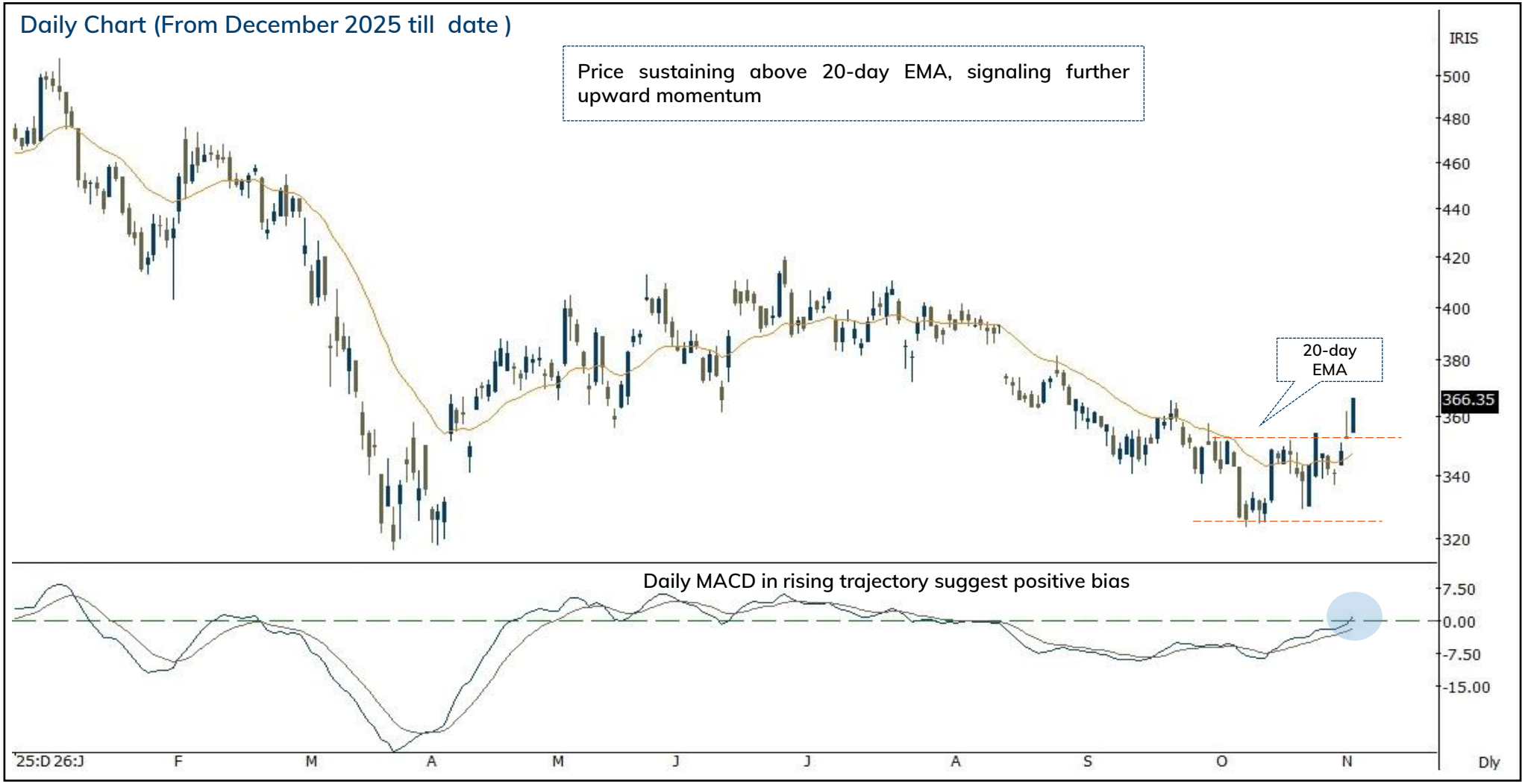
Classification: Confidential

HPCL(HINPET)

Duration: Intraday

Action	Buy	Rec. Price	366-367	Target	370.00	Stop loss	364.20

Daily Chart (From December 2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Adani Ports (ADAPOR): Retest & breakout confirms change in polarity ...

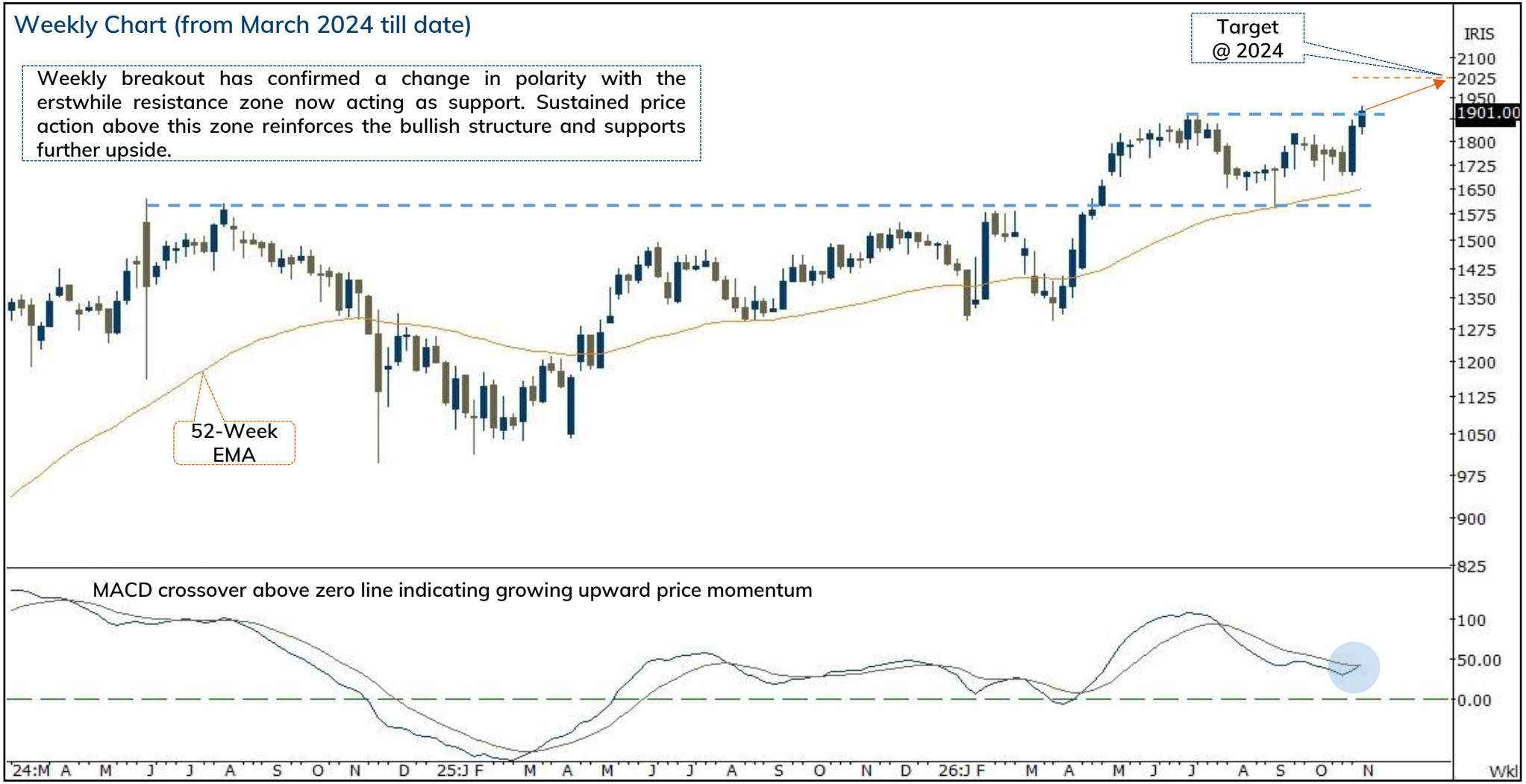
Duration: 30 Days

Recommended on I-click to gain on 04th November 2026 at 09:27 am

Action	Buy	Rec. Price	1844-1888	Target	2024	Stop loss	1814

Weekly Chart (from March 2024 till date)

Weekly breakout has confirmed a change in polarity with the erstwhile resistance zone now acting as support. Sustained price action above this zone reinforces the bullish structure and supports further upside.



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Bharat Heavy Electricals Ltd. (BHEL): Buying demand from trendline support ...

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 04th November 2026 at 09:27 am

Action	Buy	Rec. Price	410-419	Target	448	Stop loss	399



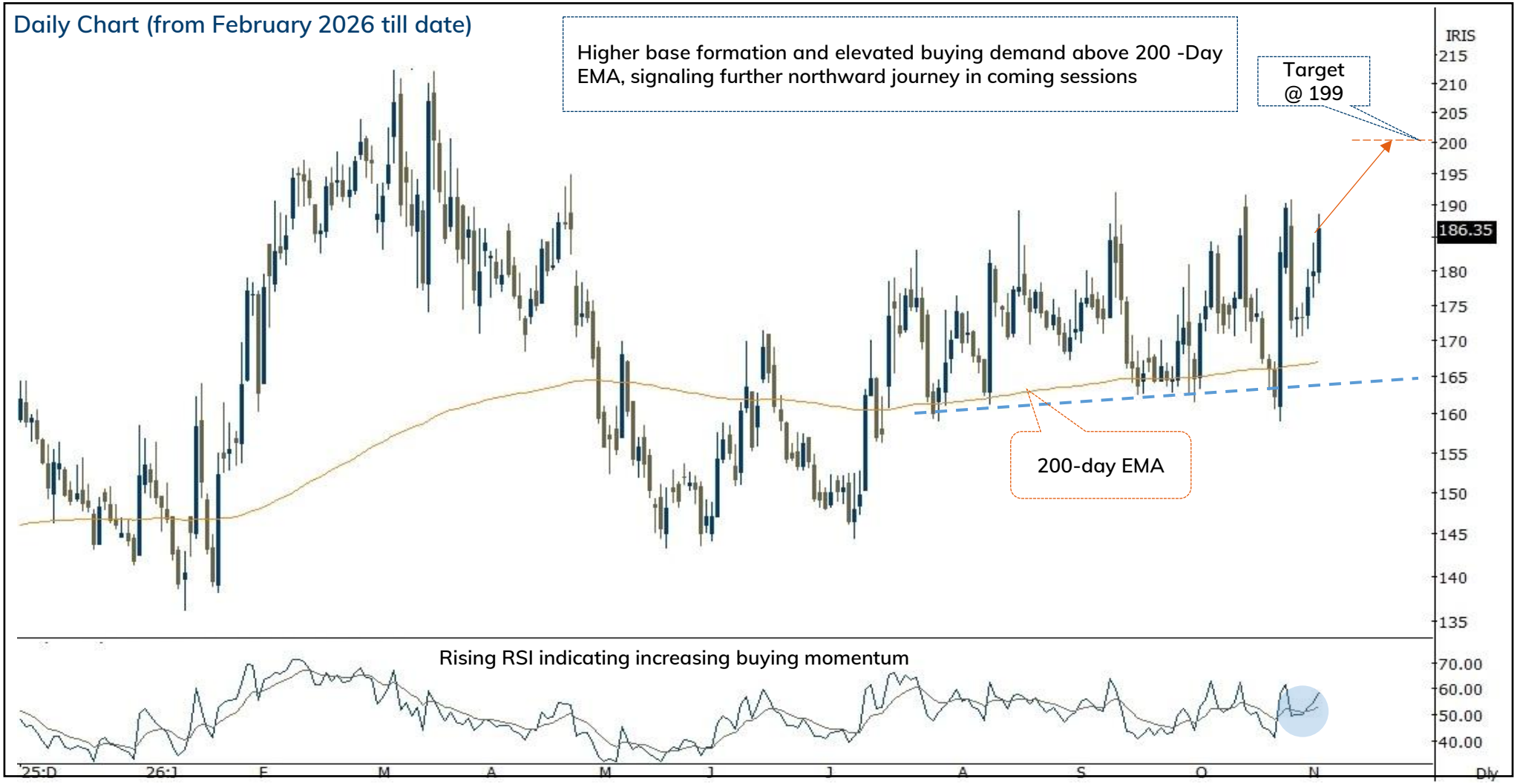
Source: Spider Software, ICICI Direct Research

Classification: Confidential

MRPL (MRPL): Higher base at 200-day EMA ... Duration: 14 Days

Recommended on I-click to gain on 04th November 2026 at 09:57 am

Action	Buy	Rec. Price	182-186	Target	199	Stop loss	178.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Rolex rings (ROLRIN): Buying demand from key moving average....

Duration: 14 Days

Recommended on I-click to gain on 04th November 2026 at 14:18 am

Action	Buy	Rec. Price	183-188	Target	202	Stop loss	179.00

Daily Chart (from February 2026 till date)

Renewed buying interest at key 200-day moving average and buying demand from rising trendlinet above the falling trendline and 50-Day EMA, signalling potential reversal and improving price structure.



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Bharat Dynamics(BHADYN): Falling trendline breakout ....

Duration: 14 Days

Recommended on I-click to gain on 04th November 2026 at 14:54 am

Action	Buy	Rec. Price	1044-1072	Target	1148	Stop loss	1028.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

JSW Energy(JSWENE): Rising Trendline Support triggers bullish reversal ...

Duration: 30 Days

Recommended on I-click to gain on 02nd November 2026 at 10:34 am

Action	Buy	Rec. Price	493-505	Target	540	Stop loss	484

Weekly Chart (from December 2024 till date)



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



Source: Spider Software, ICICI Direct Research

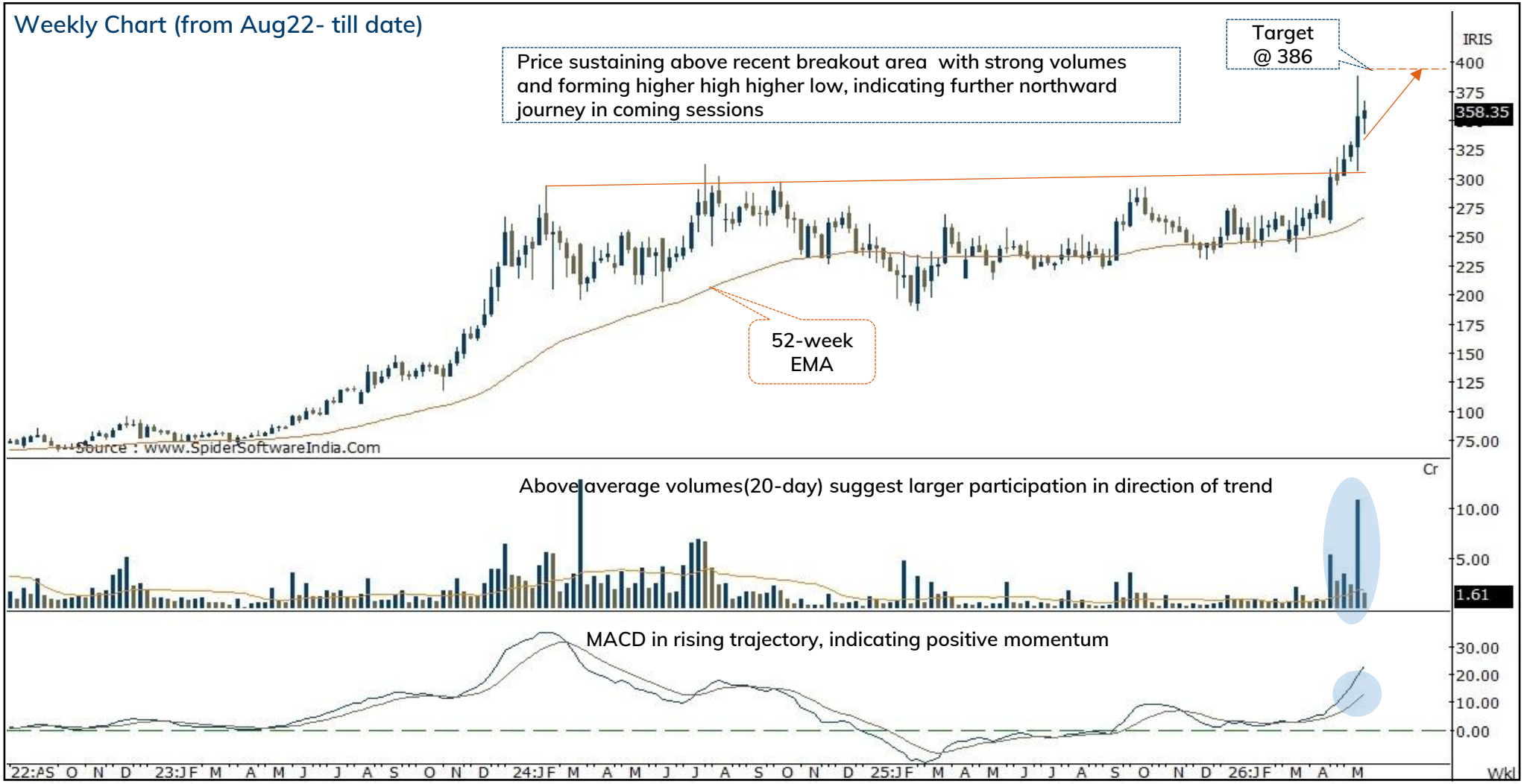
Classification: Confidential

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

Duration: 14 Days

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

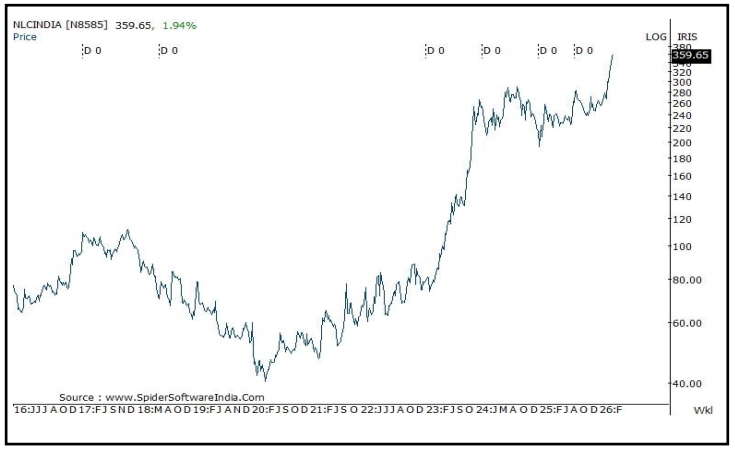
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

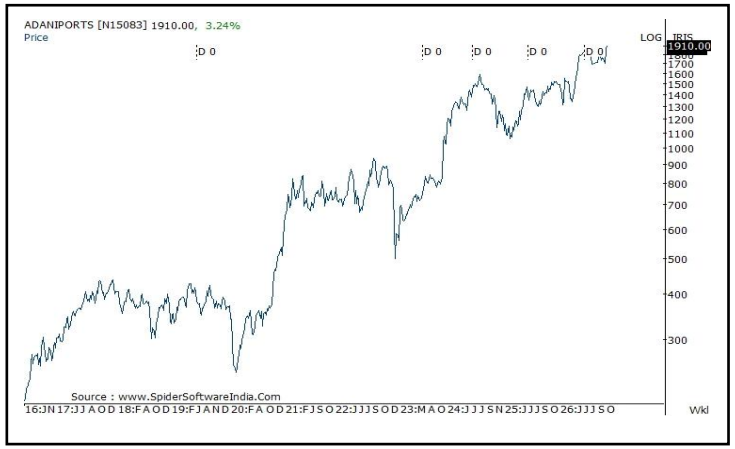
NLC India



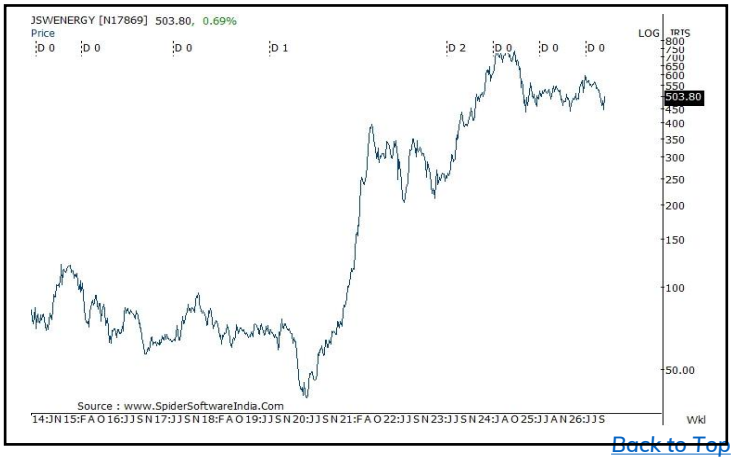
Azad Engineering



Adani ports



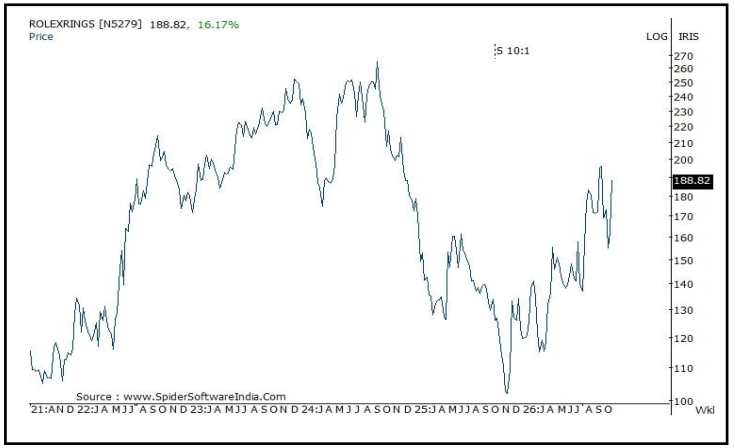
JSW Energy



Back to Top

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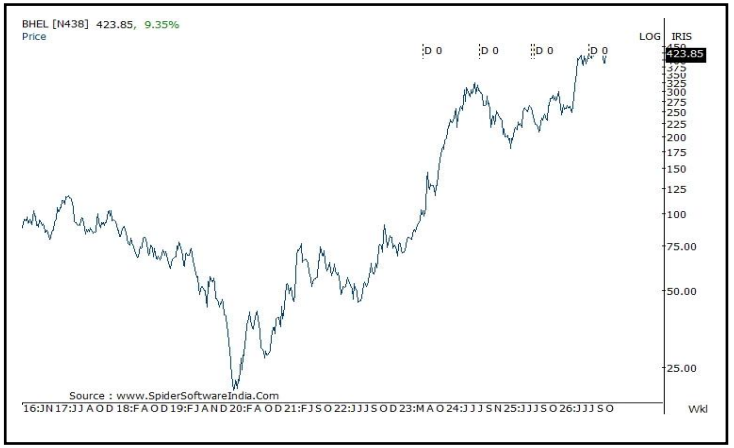
Rolex rings



MRPL



BHEL



BDL



Back to Top

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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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