

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Feb-26	Nifty	Nifty	Sell	25695-25730	25657/25592.0	25773.00	Intraday
20-Feb-26	ONGC	ONGC	Buy	272.50-273.50	276.50	270.90	Intraday
20-Feb-26	Indigo	INTAVI	Sell	4856-4860	4807.20	4884.90	Intraday

*Intraday recommendations are in cash segment and Index recommendations are in futures segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Feb-26	Chennai Petro	CHEPET	Buy	880-908	980.00	858.00	14 Days
18-Feb-26	PNB	PUNBAN	Buy	124-127.50	138.00	121.00	14 Days
18-Feb-26	Data Patterns	DATPAT	Buy	2820-2900	3120.00	2764.00	14 Days

February 20, 2026

Gladiator Stocks

Scrip Name	Action
Azad Engg	Buy
Thermax	Buy
Tata Steel	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open
Recommendations

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Technical Outlook

Day that was.. Indian equity benchmark witnessed significant downturn, sharply reversing the gains made over the previous three session, amid fresh geopolitical tension. Nifty settled the day at 25,854 down 1.40%. Market breadth turned negative with an A/D ratio of 5:1. Broader market has moved in tandem with benchmark wherein Both Mid and Smallcap index slipped 1.50% each. Sectorally, all indices closed in red wherein Realty, FMCG and BFSI were the top losers.

Technical Outlook:

- Index opened with a positive gap-up, however profit booking emerged near the 80% retracement of the prior decline (26009-25444). The daily price action has formed a sizeable bear that has engulf prior three session range, reflecting near-term profit booking and heightened volatility at higher levels.
- However, on a broader structural perspective, the index remains in a consolidation phase. Over the past twelve-sessions of corrective action it has retraced only ~50% of the preceding ~1600 points rally achieved in just two session, highlighting relatively slower pace of retracement. This measured pullback, indicating that the ongoing decline is more of a time-wise consolidation rather than a reversal of the prevailing uptrend. Hence any decline from current level should be used as "buy-on-dips" strategy wherein focus should be on accumulating beneficiaries of trade deal of India with US & European Union, as strong support is placed around 25,200 being 200-day EMA.
- On the broader market front, both Nifty mid and Smallcap has mirrored the benchmark and witnessed profit booking from elevated levels. However, structurally index firmly sustaining above the 52 weeks EMA that has been held firm since past nine months while small cap index witnessed sharp pullback from lower band of six months falling channel. The improving market breadth would result into broadening of the ongoing rally.
- Market breadth has been witnessing improvement, as the percentage of stocks trading above their 50 days SMA has bounced from bearish extremes of 15% to 43% levels, while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 36%. Historically, such contractions in breadth have preceded durable market bottoms, with extreme bearish readings near 15%.

Key Monitorable:

- US GDP data
- Brent Crude: Amid fresh geopolitical tension crude has moved upward and hovering around falling trendline resistance of \$72 range. Only a decisive close above \$72 would fuel the momentum for next leg of up move

Intraday Rational:

- Trend-** consolidation range 25400-26000
- Levels-** Sell around 61.8% retracement of yesterday decline(25877-25402)

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82498.14	-1236.11	-1.48
NIFTY Index	25454.35	-365.00	-1.41
Nifty Futures	25446.00	-381.80	-1.48
BSE500 Index	36523.88	-538.47	-1.45
Midcap Index	59227.65	-955.55	-1.59
Small cap Index	17020.35	-218.90	-1.27
GIFT Nifty	25400.00	-46.00	-0.18

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25372-25248	25200
Resistance	25580-25638	26000
20 day EMA		25640
200 day EMA		25234

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	25695-25730
Target	25657/25592.0
Stoploss	25773

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Textile

Technical Outlook

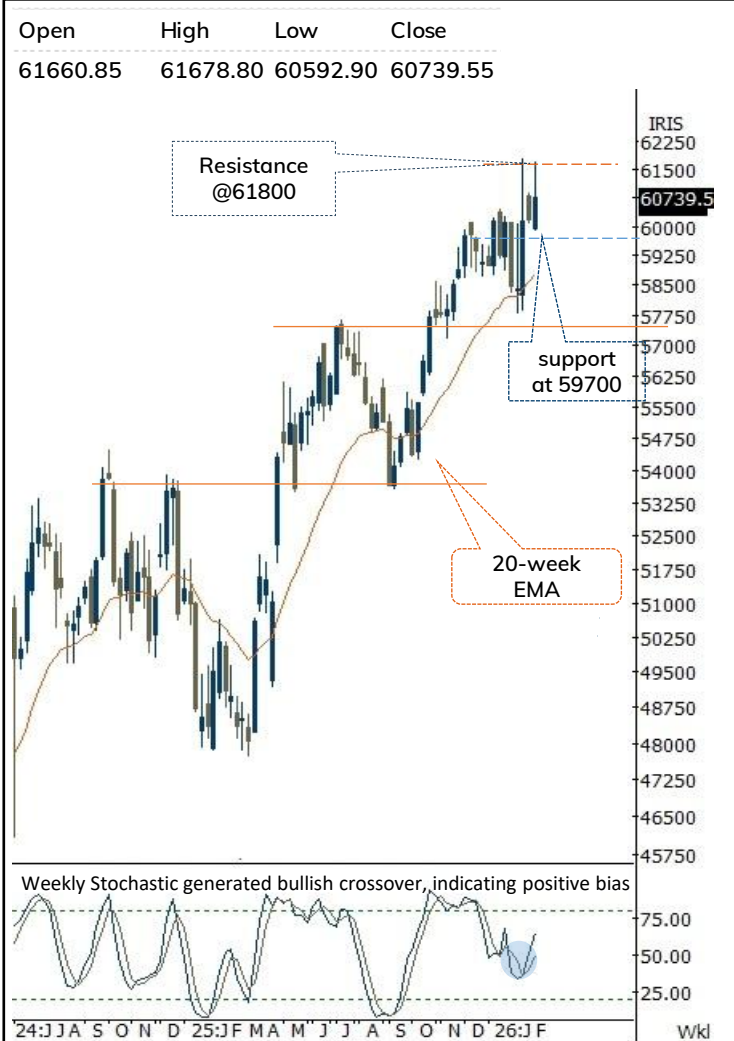
Day that was:

Bank Nifty snap its three days winning streak and ended 1.4% lower at 60740 levels due to geopolitical risk. Nifty PSU Bank also closed 1.4% down in line with benchmark.

Technical Outlook:

- Index opened on a positive note; however, profit booking emerged near its previous swing high (61,700). The daily price action has formed Bearish Engulfing candlestick near All time High, indicating pause in upward momentum.
- Key point to highlight, index retraced 61.8% of prior 3 days rally, while sustaining firmly above the 20-day EMA, signaling healthy profit booking after sharp upmove. Going ahead we expect Index to consolidate in the range 59700-61700 in coming weeks.
- Volatility is likely to remain elevated because of geopolitical uncertainty, therefore any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 59,700, being 50-day EMA and 61.8% retracement of the current up move (57,783-61,674).
- Meanwhile, the Nifty PSU Bank also formed Engulfing bear at All time high signaling profit booking at higher levels. Going forward, the index is expected to consolidate in the range 9600-9100. The 20-day EMA and 38.2% retracement is placing around 9100 levels.
- Intraday Rational:**
- Trend-** Higher high-low pattern for third consecutive session
- Levels** - Sell around 61.8% retracement of yesterday decline(61567-60616).

Weekly Bar Chart



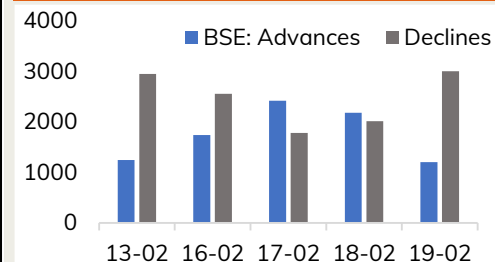
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	60555-60334	59700
Resistance	61008-61264	61800
20 day EMA		60334
200 day EMA		57148

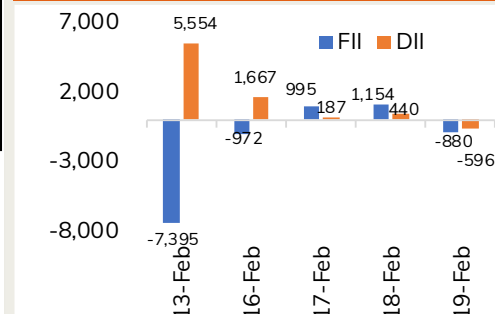
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	61204-61270
Target	60937
Stoploss	61402

Advance Decline

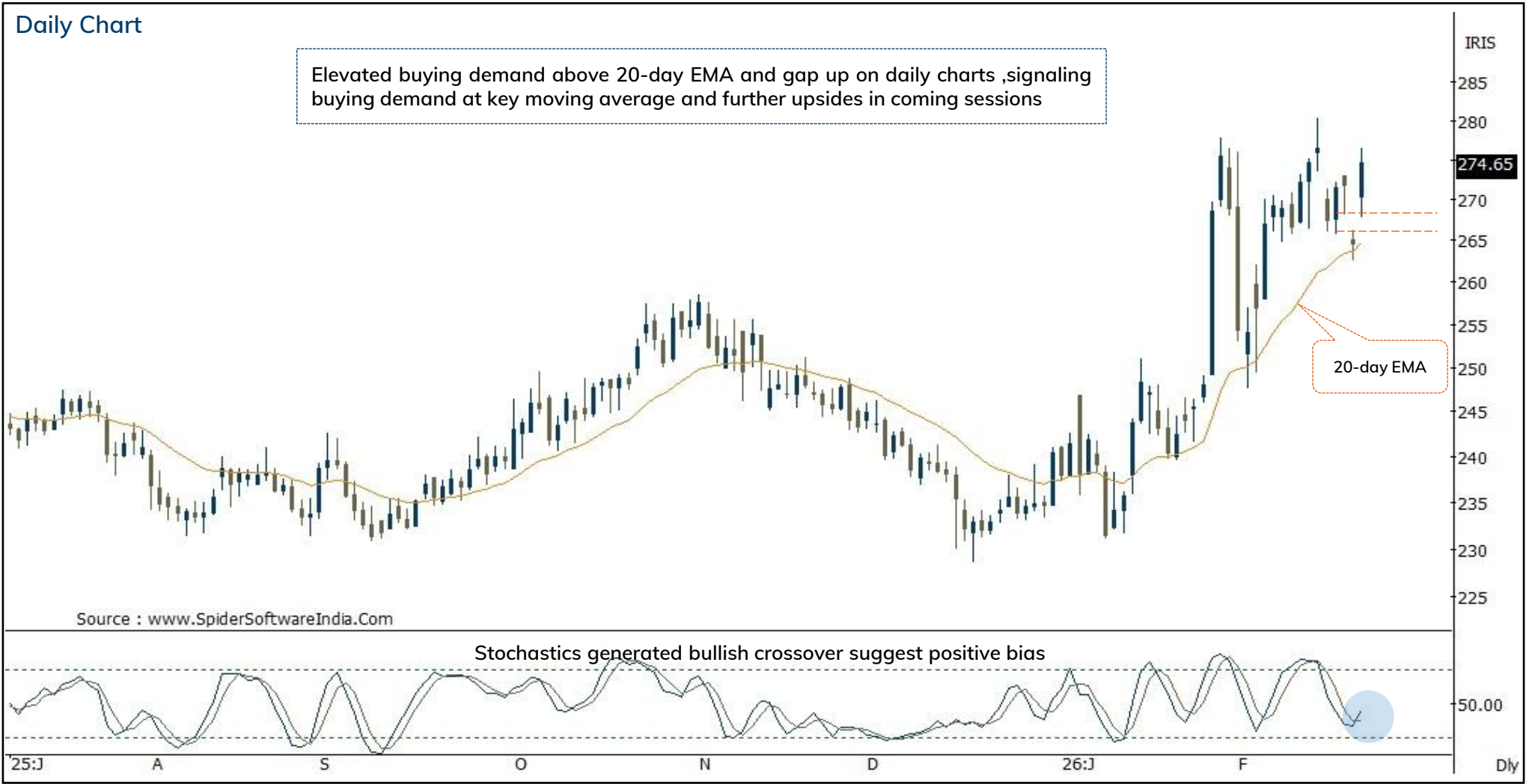


Fund Flow activity of last 5 session



Action	Buy	Rec. Price	272.50-273.50	Target	276.50	Stop loss	270.90
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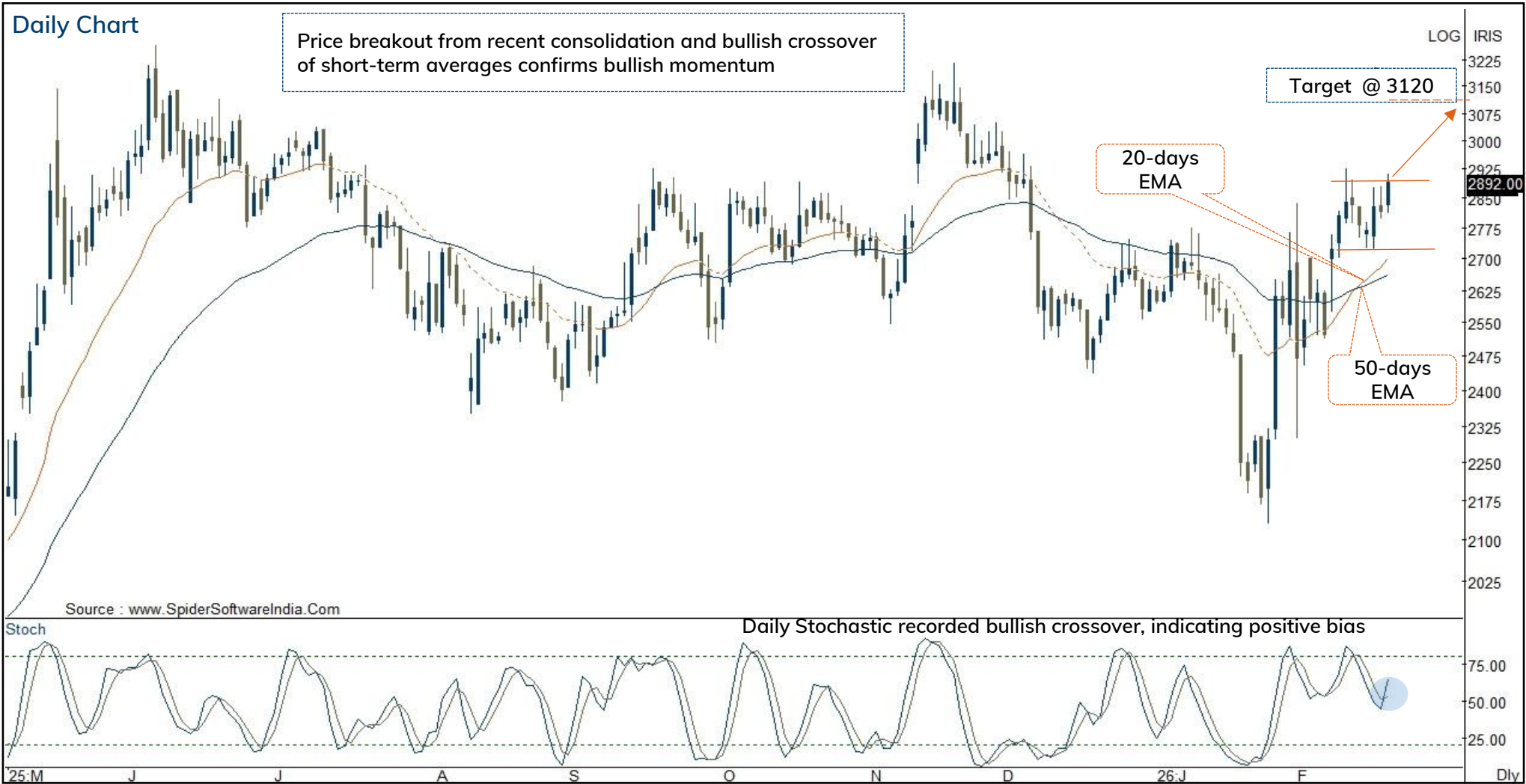
Daily Chart



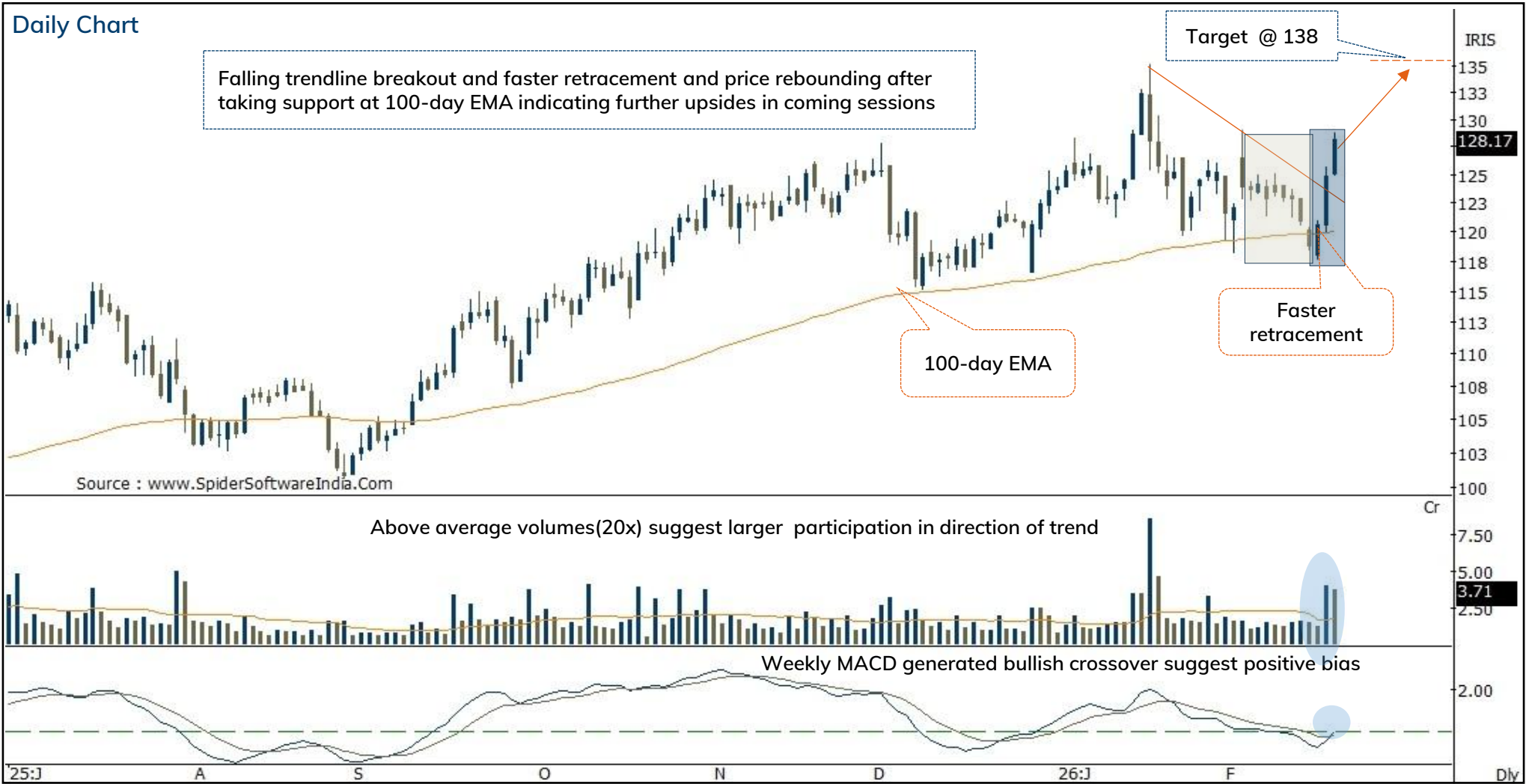
Action	Sell	Rec. Price	4856-4860	Target	4807.20	Stop loss	4884.90
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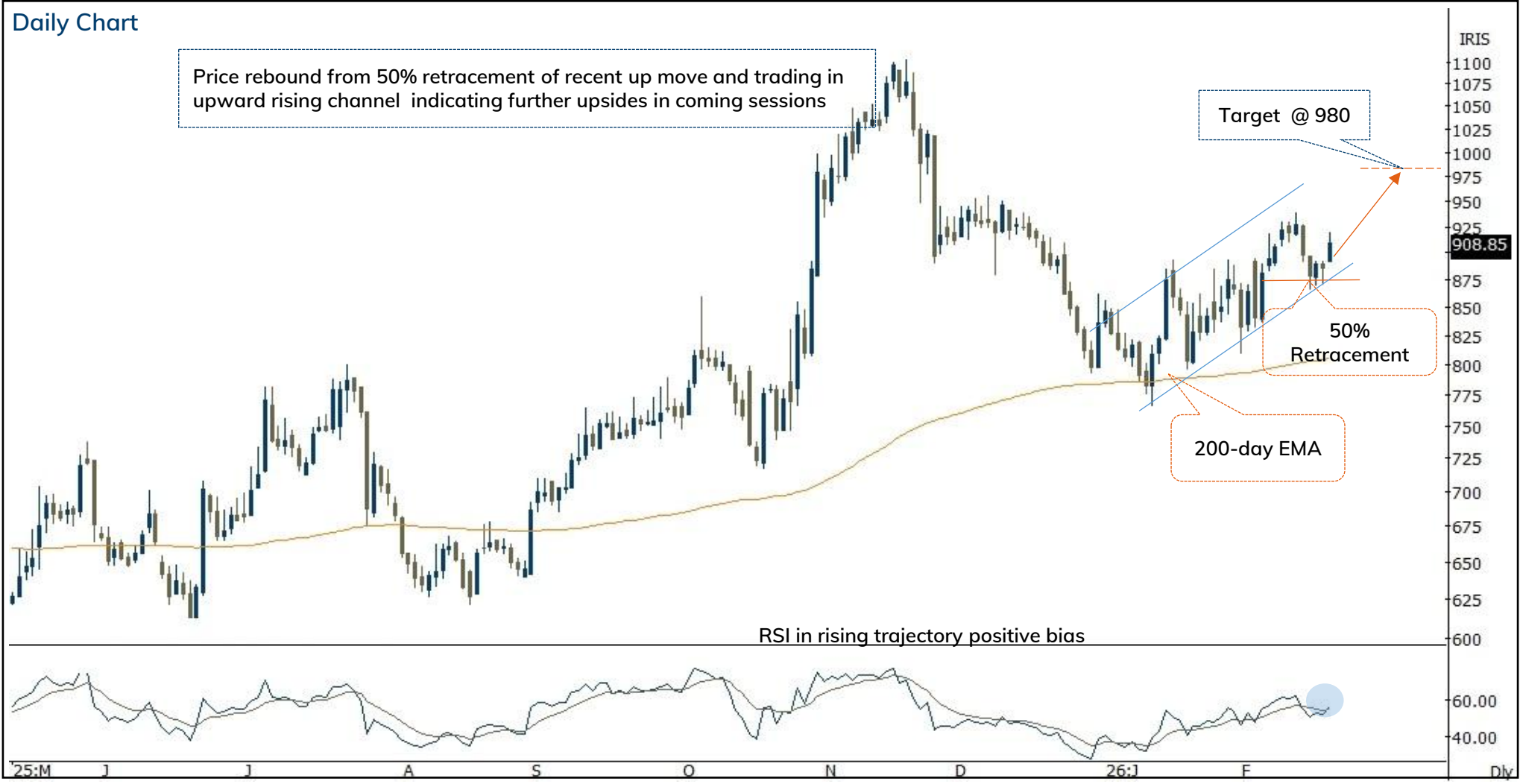
Action	Buy	Rec. Price	2820-2900	Target	3120.00	Stop loss	2764.00
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Action	Buy	Rec. Price	124-127.50	Target	138.00	Stop loss	121.00
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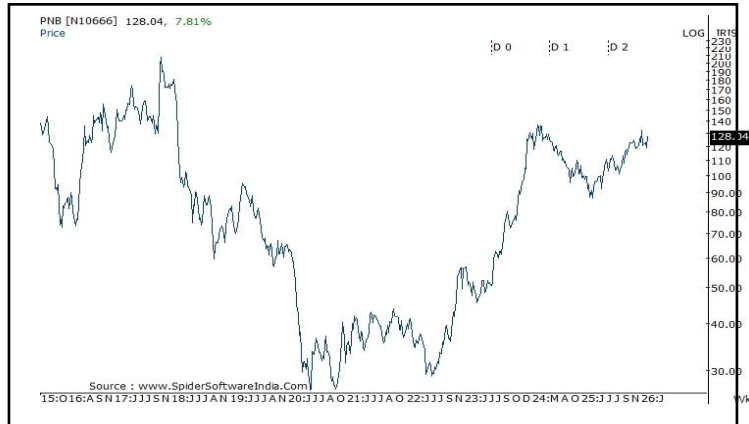


Action	Buy	Rec. Price	880-908	Target	980.00	Stop loss	858.00
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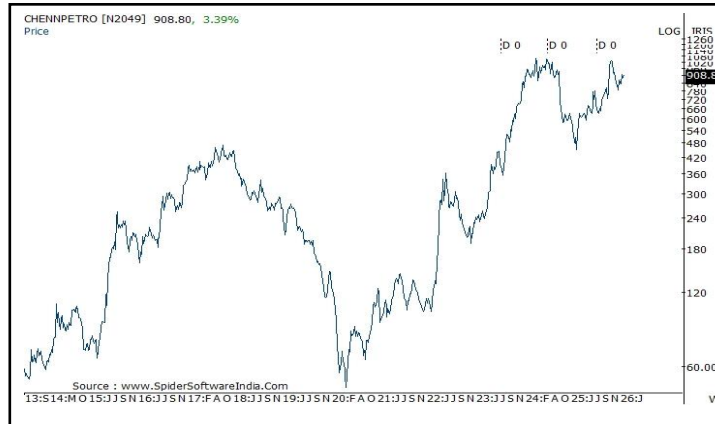


Price history of last three years

PNB



Chennai Petro



Data Patterns



[Back to Top](#)



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