Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Nov-26	Nifty	NIFTY	Sell	25380-25412	25341/25336.O	25459	Intraday
19-Nov-26	GAIL	GAIL	Buy	188-189	191.00	187.4	Intraday
19-Nov-26	Eternal	ZOMLIM	Sell	369-370	366.00	371.5	Intraday
18-Nov-26	Lodha	MACDEV	Buy	1185-1212	1296.00	1163.0	30 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
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

November 19, 2026

Our Products

Gladiator Stocks

ScripName	Action
SAIL	Buy
JK Cement	Buy
Kajaria Ceramic	Buy

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

Open Recommendations

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Nifty :25228

Technical Outlook

Day that was..

The index witnessed a temporary breather amidst subdued global market cues, settling at 25,228, a decline of 159 points or 0.6%. Market breadth favoured declines, with the Nifty Midcap dropping by 1.2%. Sectorally, PSU Banks and healthcare sectors continued to outperform, whereas Consumer Durables and Metals lagged

Technical Outlook:

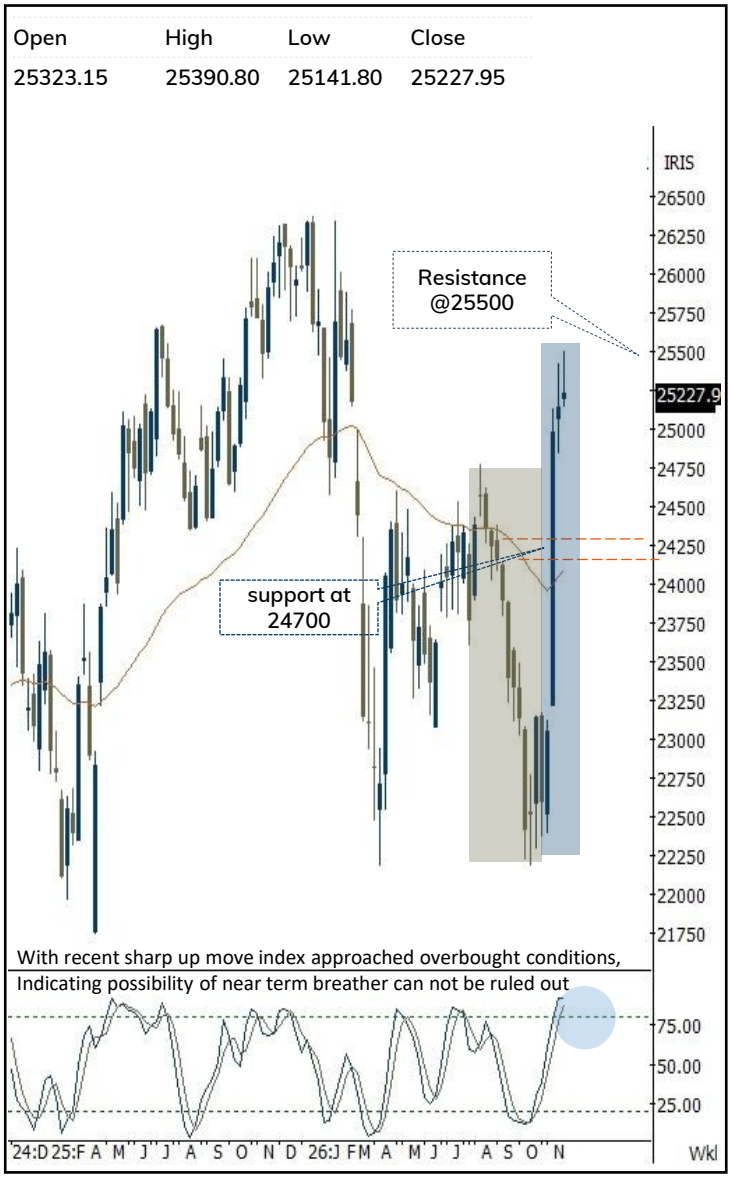
- The session commenced on a flat note and gradually declined as intraday bounces were short-lived. The daily price action resulted in a bearish candle, carrying lower highs and lows, indicating pause in upward momentum amid stock specific activities.
- Over the past six sessions, the index has oscillated within a 450-point range. Following a 3,000-point rally, such a pause would help the market cool off from overbought conditions and make market healthy. A decisive close above the immediate resistance level of 25,500 (the 80% Fibonacci retracement level measured from the all-time high of 26,373 down to the 22,180 low) would be necessary to resume the upward momentum. Until then, consolidation in 25,500 - 25,000 will continue, driven by stock-specific actions. Therefore, any decline from current levels should be used to accumulate quality stocks backed by strong earnings, with immediate support placed at 24,700.
- The current decline in the price of gold and crude, coupled with the strengthening of the Rupee, bodes well for a risk-on sentiment. Additionally, global profit booking in AI-related stocks has led investors to focus on growth-oriented economies like India, as evidenced by recent FII's inflows. Considering global macro developments, we believe the index will eventually surpass the immediate overhead hurdle of 25,500 and pave the way for its lifetime high of 26,373 in the coming months

Our constructive bias is further supported by several key observations

- The Nifty has broken out from an eight-month consolidation range of Breakout from double bottom formation confirms structural improvement that bodes well for the next leg of the up-move.
- BankNifty continued with its outperformance and clocked a fresh All Time High after 8 months. We expect, BankNifty to extend ongoing up move towards 63000 in coming weeks which would eventually help Nifty to extend the move as it carries the highest weightage in the Nifty (37%)
- FIIs have continued their aggressive buying spree, injecting over ₹88,000 crore into the Indian equity market till date in November, marking the highest monthly inflow pace since November 2020. During the Nov-20 highest FII infusion phase, the Nifty rallied 12% in 3 months and 30% in 12 months.
- The USD/INR has recorded a breakdown from its six-month consolidation (96.85–94.15) to strengthen further toward 93.44 today, signaling a trend reversal that bodes well for further appreciation in the Rupee toward an implied target of the 91 mark eventually
- **Intraday Rational:**
- **Trend –** Past six sessions undergoing healthy consolidation
- **Levels** – Sell around 80% retracement of last 2 range

Weekly Candle Chart

Open	High	Low	Close
25323.15	25390.80	25141.80	25227.95



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	82032	-500.38	-0.61
NIFTY	25228	-159.45	-0.63
NIFTY Fut	25239	-176.00	-0.39
BSE500	37013	-298.30	-0.80
Midcap	59124	-750.65	-1.22
Small cap	19332	-67.10	-0.35
GIFT Nifty	25180	-59.40	-0.23

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Up
Support	25100-25054	24700
Resistance	25296-25390	25500
20 day EMA		24402
200 day EMA		24020

Nifty Future Intraday Recommendation

Action	Sell on rise
Price Range	25380-25412
Target	25341/25336.O
Stoploss	25459

Sectors in focus (Intraday)

Positive	BFSI, Defence, Pharma

Nifty Bank : 62038

Technical Outlook

Day that was:

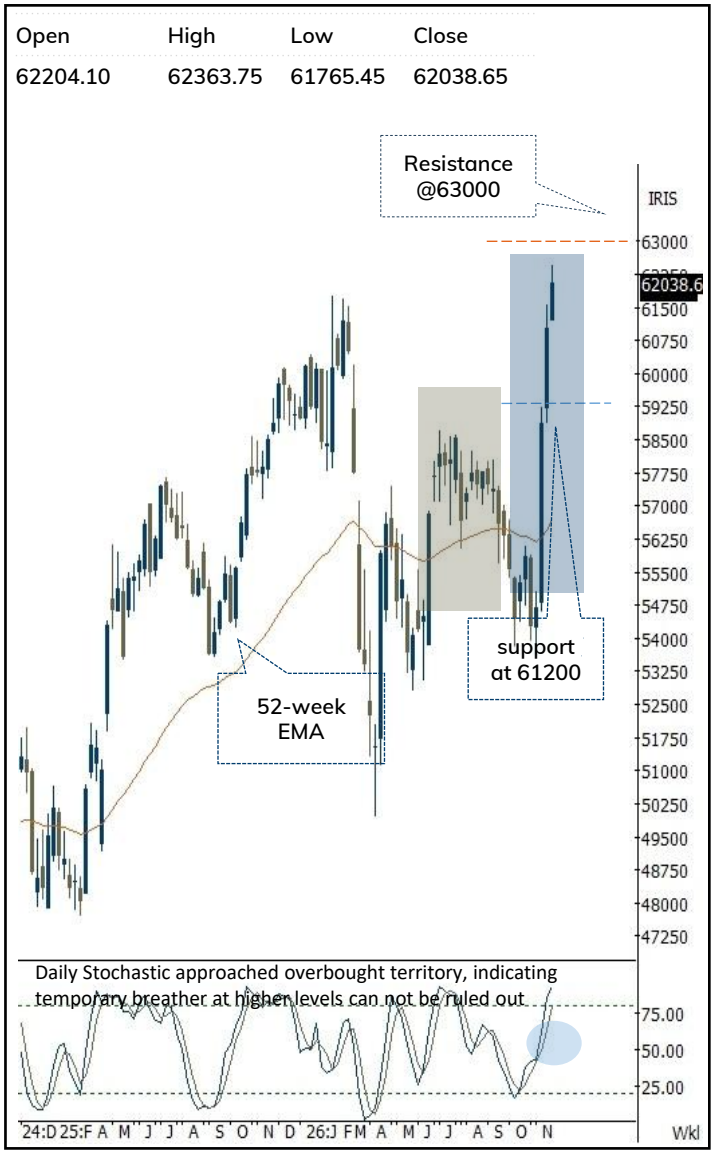
Bank Nifty ended the session on negative note down 0.38% at 62038. Nifty PSU Bank relatively outperformed for the day gaining 0.6%.

Technical Outlook:

- The index started the day on negative note and traded range bound inside previous session high-low range. The daily price action formed is Inside bar candle, indicating breather after strong up move.
- Going ahead, we expect Index to continue with its northbound journey and gradually head towards 63,000 mark being price parity of Apr-June 2026 rally.
- However, one should note that with past four weeks 16% rally, index has approached overbought conditions. Momentum indicators continue to reflect strong upward momentum, with the daily and weekly Stochastics reported around 89 and 94, indicating significantly overbought conditions. While such readings highlight the strength of the prevailing trend, also raise the possibility of a near-term breather or profit booking which would make market helathy
- On the downside, the 61,200 mark remains the immediate support to monitor. Fibonacci 61.8% retracement of current up move is around this level(60376-62442) coinciding with Mondays low.
- Nifty PSU Bank Index has been relatively outperforming and on verge of breakout above All time high, we expect catch up activity in in PSU banking stocks to establish a decisive breakout
- **Intraday Rational**:
- **Trend**- Inside bar indicating breather
- **Levels**: Buy around 61.8% retracement of last 2 range

Weekly Bar Chart

Open	High	Low	Close
62204.10	62363.75	61765.45	62038.65



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Up
Support	61611-61415	61200
Resistance	62135-62364	63000
20 day EMA		58737
200 day EMA		56697

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	61650-61712
Target	61982
Stoploss	61512

BSE : Advance Decline

Date	Advances	Declines
18-11-2026	1441	3009
17-11-2026	2103	2343
16-11-2026	1500	3066
13-11-2026	1965	2462
12-11-2026	2529	1920

Fund Flow activity of last 5 session

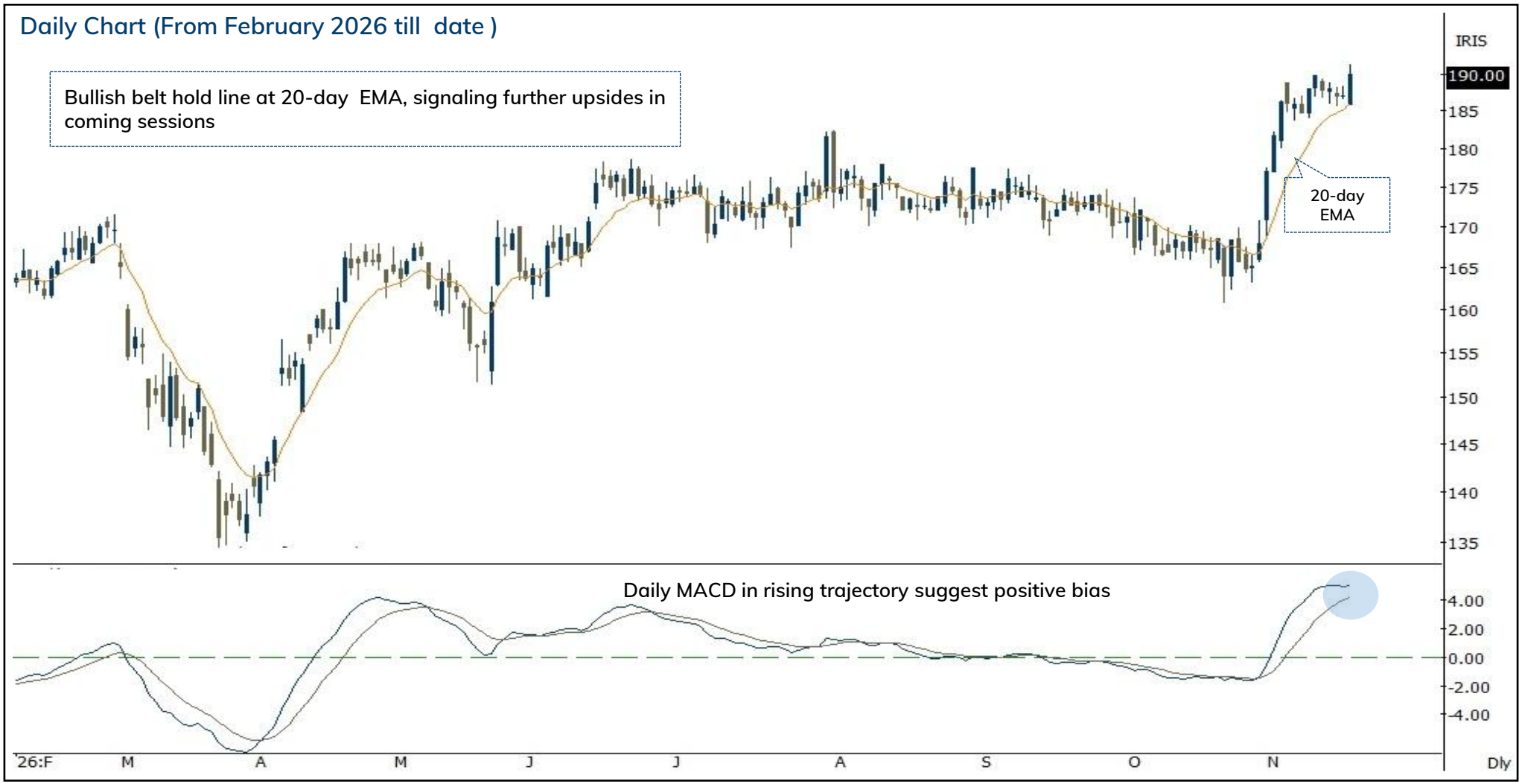
Date	FII	DII
18-11-2026	5866.78	-3160
17-11-2026	4195.38	197
16-11-2026	4864.68	-3519
13-11-2026	5736.55	-2254
12-11-2026	7830.60	-6331

GAIL (GAIL)

Duration: Intraday

Action	Buy	Rec. Price	188-189	Target	191.00	Stop loss	187.40

Daily Chart (From February 2026 till date)



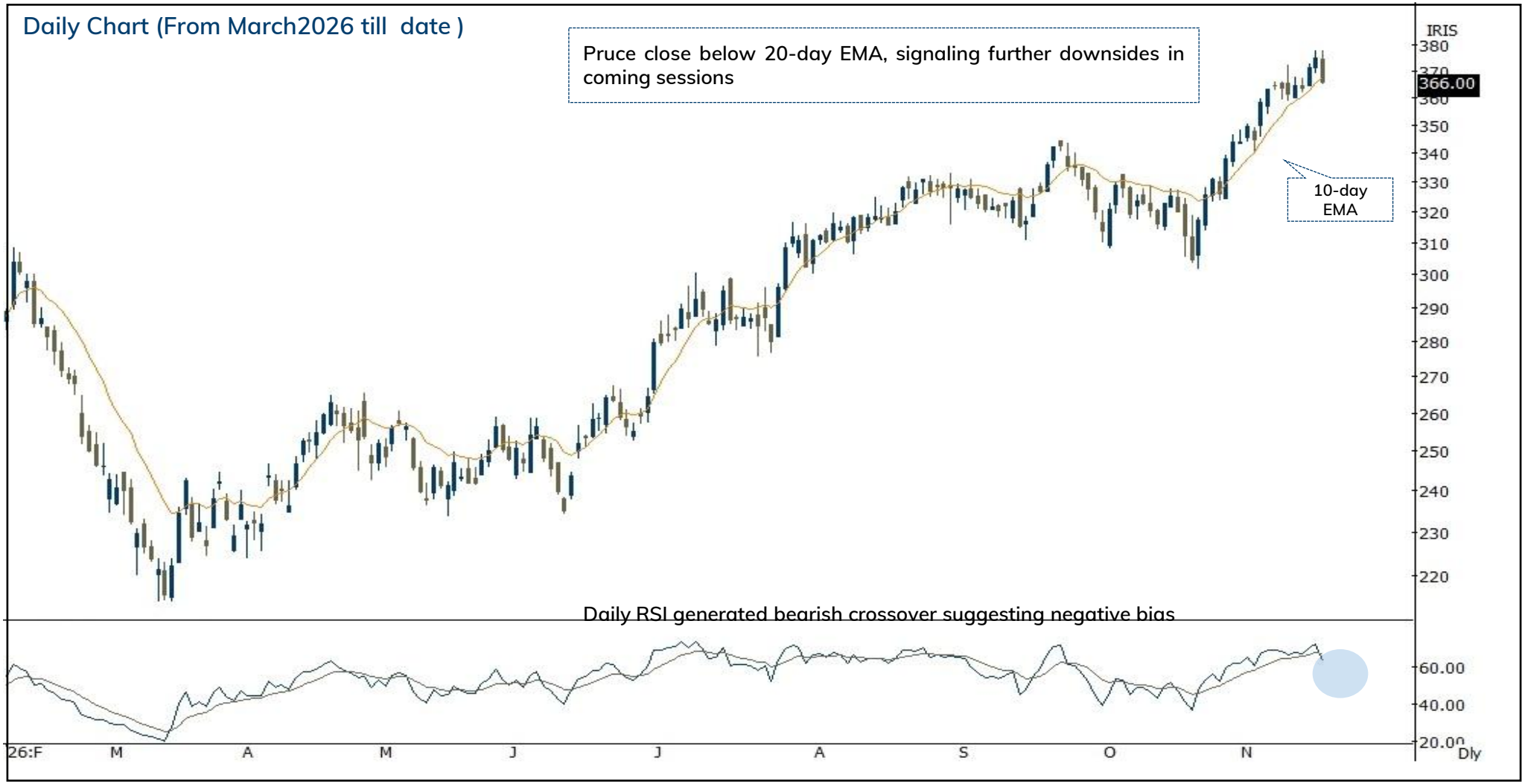
Source: Spider Software, ICICI Direct Research

Classification: Confidential

Eternal (ZOMLIM)

Duration: Intraday

Action	Sell	Rec. Price	369-370	Target	366.00	Stop loss	371.50



Source: Spider Software, ICICI Direct Research

Classification: Confidential

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

Duration: 14 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

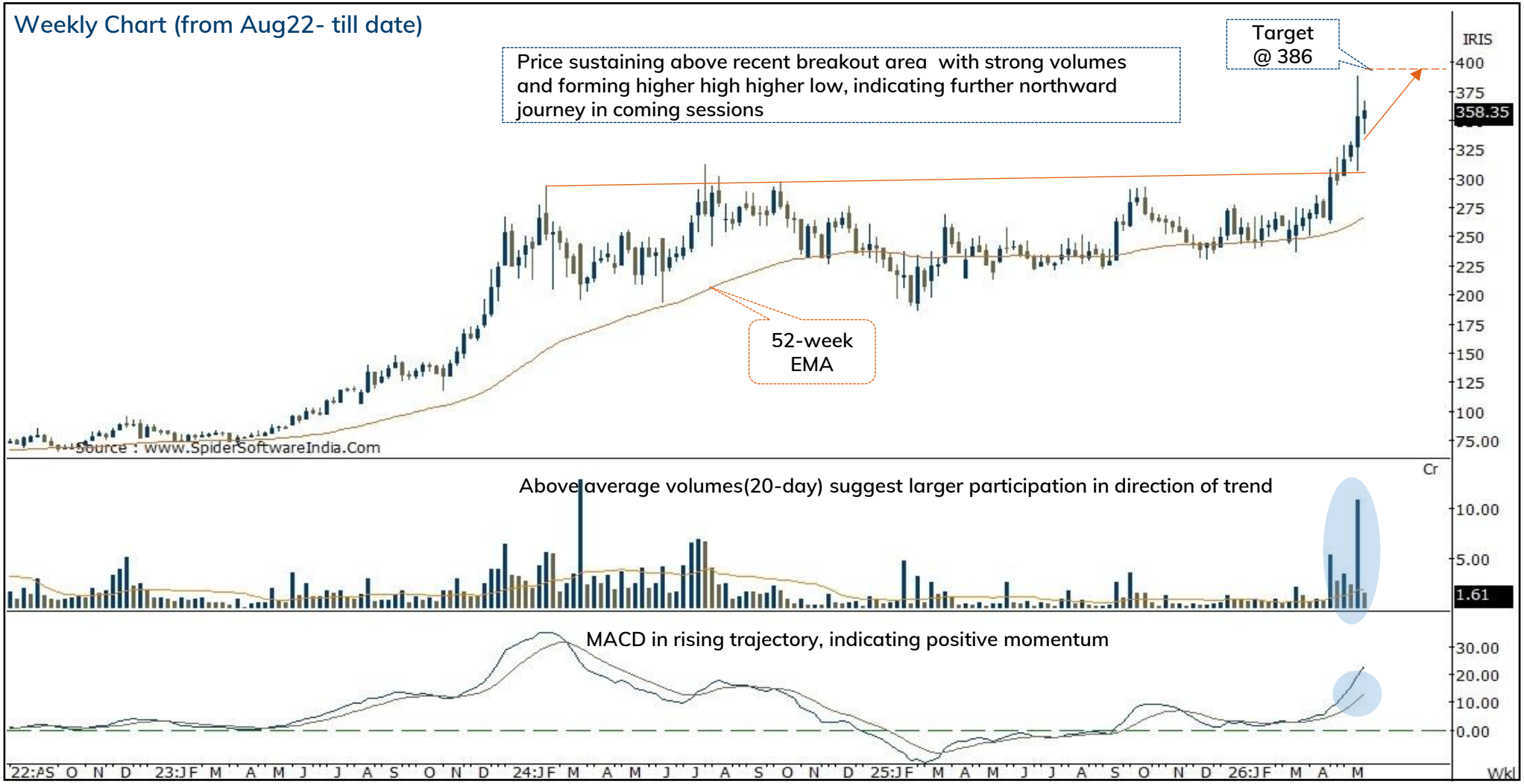
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NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

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

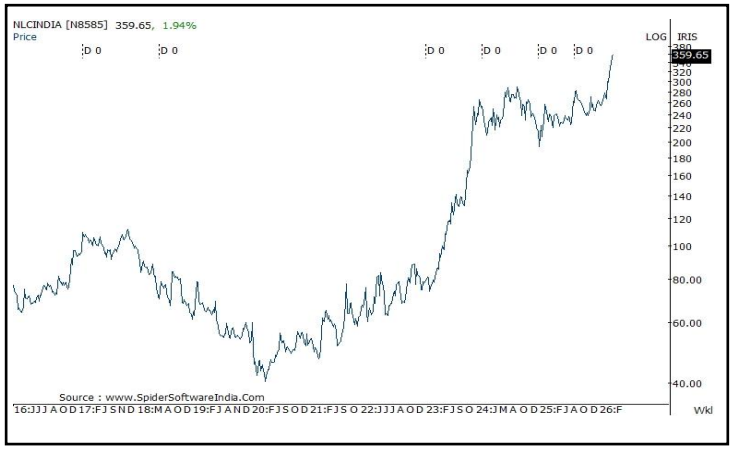
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

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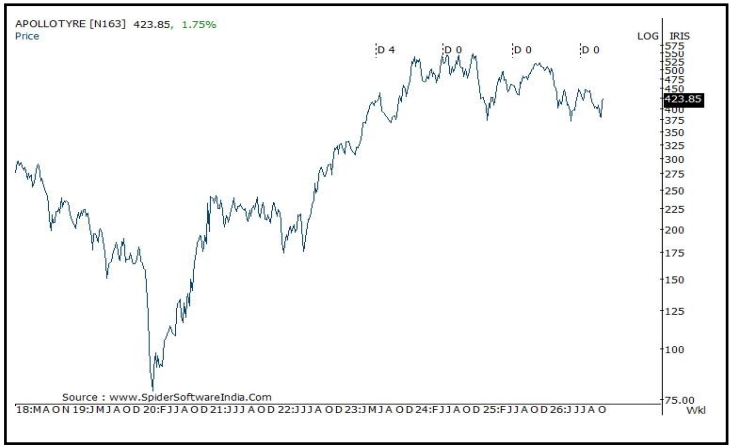
NLC India



Azad Engineering



Apollo tyre



Indigo



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Lodha



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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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