Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Nov-26	Nifty	NIFTY	Buy	25850-25880	25920/25985.0	25798	Intraday
26-Nov-26	HDFC Life	HDFSTA	Buy	599-600	606.00	596.2	Intraday
26-Nov-26	Asian paints	ASIPAI	Buy	2615-2618	2644.00	2599.0	Intraday
25-Nov-26	Nestle India	NESIND	Buy	1320-1348	1444.00	1289.0	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	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 26, 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 : 25819

Technical Outlook

Day that was..

The index staged a sharp recovery following Tuesday's market holiday, erasing most of the Monday's losses to settle the session at 25,819, up 469 or 1.85%. The broader market showed a mixed trend compared to the frontline indices, with the Nifty Midcap 100 edging up 0.3% while the Nifty Smallcap 100 slipped 0.4%. On the sectoral front, FMCG, IT & Banking led the charge, while Media and Metals were the laggards.

Technical Outlook:

- After witnessing sharp intraday profit-booking from near the 26,000 mark on Monday, the Nifty bounced back strongly on Wednesday to reclaim the 25,950 level, completely negating any downward follow-through. After opening higher at 25,658 and hitting an intraday high of 25,951, the index held onto the bulk of its gains to close at 25,819. Consequently, index formed a bull candle carrying higher high-low, indicating prolonged consolidation amid positive bias
- Crucially, there was no follow-through selling to the large bearish engulfing candle formed on Monday's daily chart. Instead, price action suggests the market is entering a healthy time-wise consolidation phase rather than a deeper price correction. While the broader medium-term structure remains constructive above cluster of short term moving averages, the index is digesting its recent multi-week sharp gains.
- Despite persistent weakness across Asian tech-heavy markets, the domestic structural backdrop remains firmly supported by cooling crude oil prices (Brent slipping below $90 mark), a surging Rupee, and record November FII inflows.
- On the downside, the 25,000 mark remains the major positional support base. On the upside, a decisive breakout and sustained close above 26,000 is expected to trigger the next leg of the rally toward its all-time high of 26,373

Our constructive bias is further supported by several key observations:

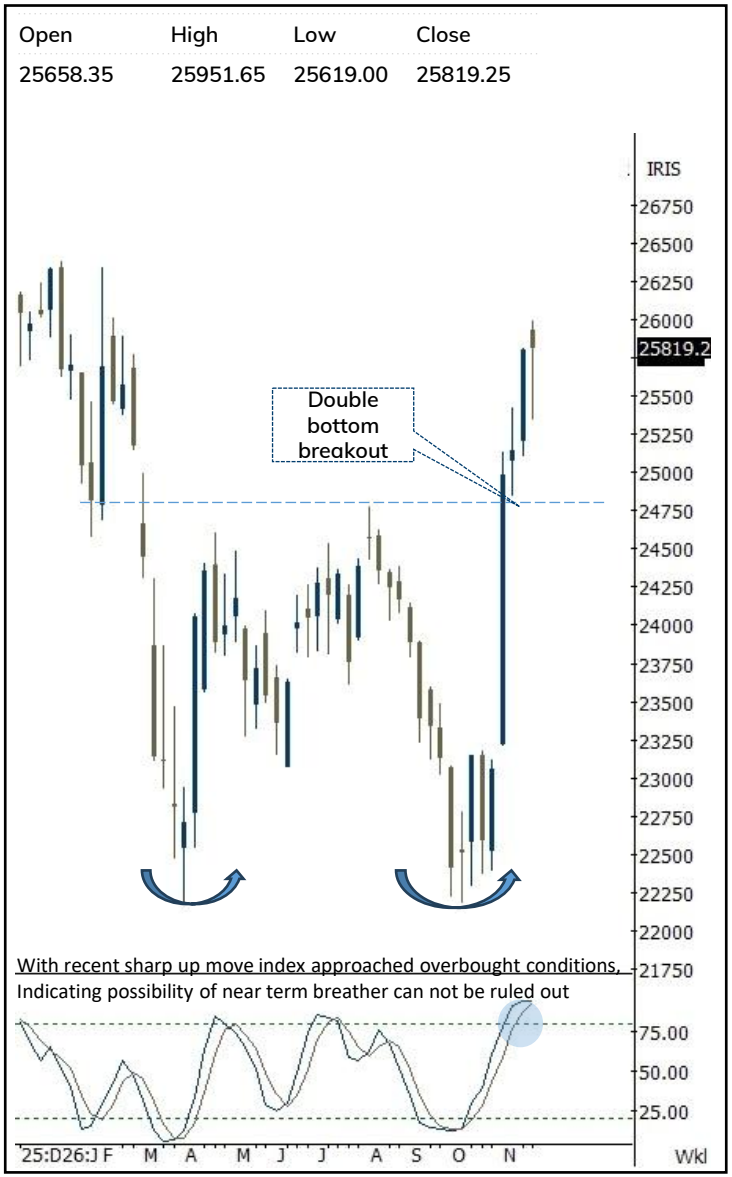
- Despite Monday's brief shakeout and today's consolidation below 26,000, the broader breakout from a multi-week bottoming formation remains intact, preserving the medium-term structural uptrend.
- Bank Nifty staged a strong comeback today, surging 1.80% (over 1,100 points) to settle near 63,635. Led by private banking heavyweights, its swift recovery reinforces Nifty's stability given its ~37% index weightage.
- Following its breakdown from a six-month consolidation range (96.85–94.15), the USD/INR pair resumed its downward trajectory today. The Rupee jumped from Monday's close to touch an eight-month intraday high of 92.18. Backed by heavy equity inflows and softer crude, the broader trend 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** – Buy around 80% retracement of Wednesday range

Weekly Candle Chart

Open	High	Low	Close
25658.35	25951.65	25619.00	25819.25



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX Index	83938	1502.30	1.82
NIFTY Index	25819	469.60	1.85
NIFTY Future	25937	587.30	2.32
BSE500 Index	37630	396.46	1.06
Midcap Index	61585	181.50	0.30
Small cap Index	19229	-81.05	-0.44
GIFT Nifty	26101	163.50	0.63

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	25824-25746	25000
Resistance	26104-26236	26300
20 day EMA		24806
200 day EMA		24084

Nifty Future Intraday Recommendation

Action	Buy on dips
Price Range	25850-25880
Target	25920/25985.0
Stoploss	25798

Sectors in focus (Intraday)

Positive	BFSI, Auto, Infra, Consumption

ICICI Securities – Retail Equity Research

Nifty Bank : 63703

Technical Outlook

Day that was:

Bank Nifty staged a strong recovery after Monday's sell off, up 1.8% to close at 63703. Private Bank index outshone by gaining 2.2% for the day.

Technical Outlook:

- The index started Wednesday's session on a positive note and faced stiff resistance from 61.8% retracement of Monday's decline. Consequently, daily price action formed an inside bar, indicating prolonged consolidation amid positive bias
- The lack of follow through to Monday's decline signifies inherent strength as index managed to defend the shortest (10 days) moving average. We believe, ongoing breather would help index to cool off the overbought territory and set the stage for next leg of up move. Thereby, extended breather should not be treated as negative, instead dips should be utilised as incremental buying opportunity as strong support is placed at 62000 being placement of 10 days moving average
- 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 has been consolidating after snapping 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- Buy around 50% last 2 days range

Daily Candle Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Up
Support	63527-63340	62000
Resistance	64134-64370	65000
20 day EMA		60307
200 day EMA		56964

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	63540-63605
Target	63872
Stoploss	63397

BSE : Advance Decline

Date	Advances	Declines
25-11-2026	1974	2466
23-11-2026	1601	2872
20-11-2026	1804	2575
19-11-2026	2326	2085
18-11-2026	1441	3009

Fund Flow activity of last 5 session

Date	FII	DII
25-11-2026	4479.08	4019
23-11-2026	5672.99	-2760
20-11-2026	10308.42	-4860
19-11-2026	7411.41	-1357
18-11-2026	5866.78	-3160

HDFC Life Insurance (HDFSTA)

Duration: Intraday

Action	Buy	Rec. Price	599-600	Target	606.00	Stop loss	596.20



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Asian paints (ASIPAI)

Duration: Intraday

Action	Buy	Rec. Price	2615-2618	Target	2644.00	Stop loss	2599.00

Daily Chart (From November2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Nestle India(NESIND): Falling Trendline breakout ...

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 25th November 2026 at 15:08 pm

Action	Buy	Rec. Price	1320-1348	Target	1444	Stop loss	1289



Source: Spider Software, ICICI Direct Research

Classification: Confidential

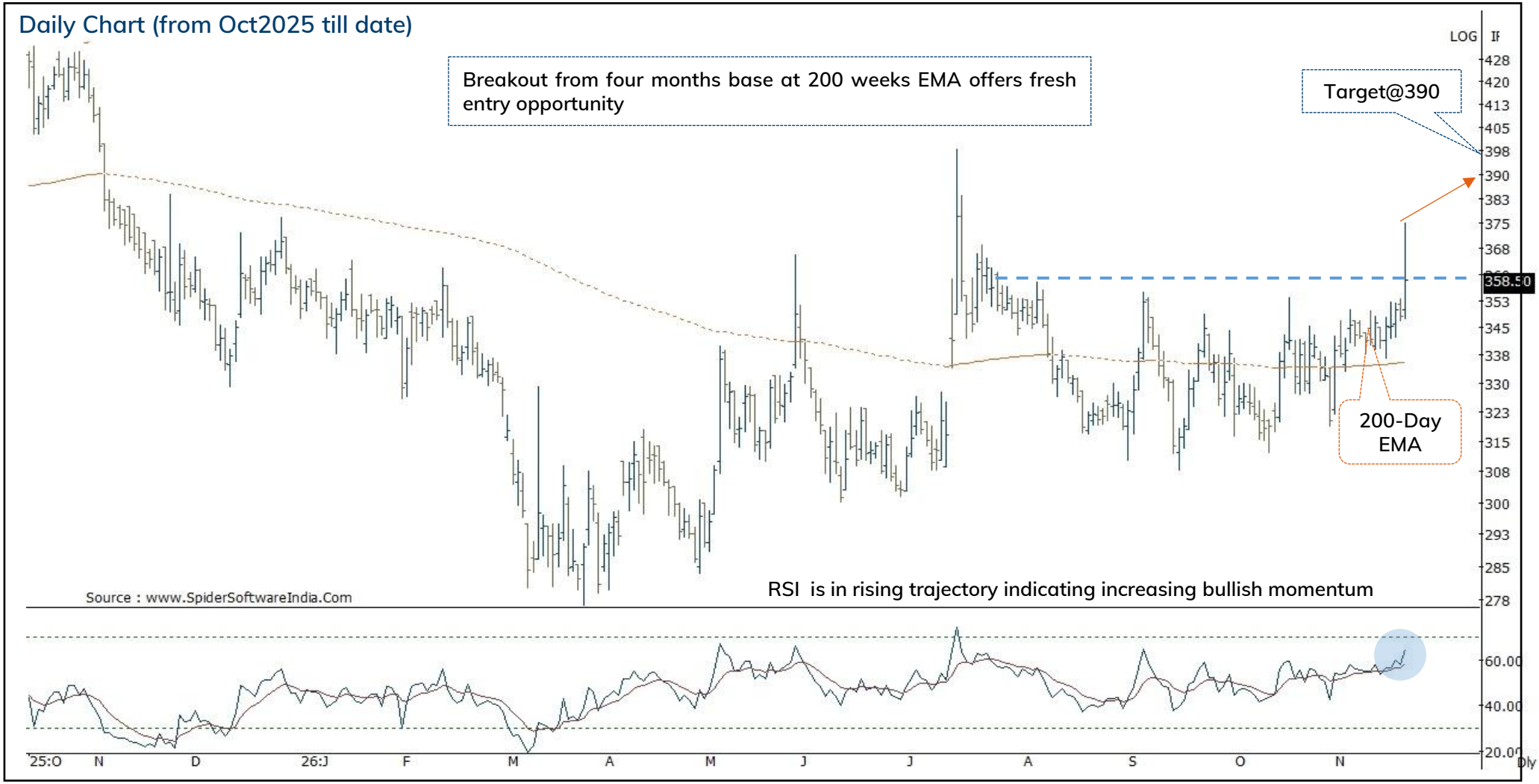
Nuvoco Vistas Corporation (NUVVIS): Breakout from three months base

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

Classification: Confidential

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

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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

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

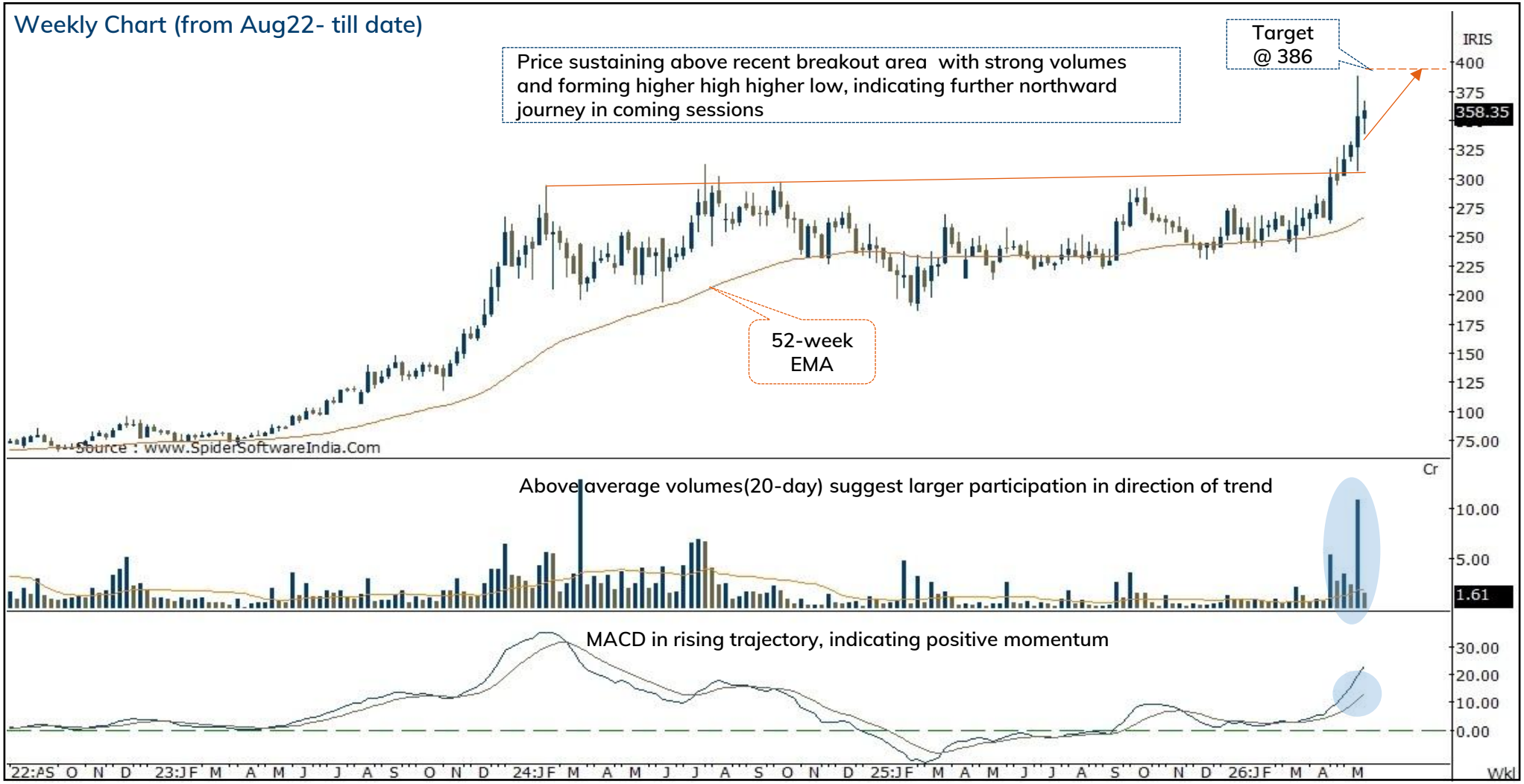
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NLC India (NEYLIG): Breakout from consolidation range...

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

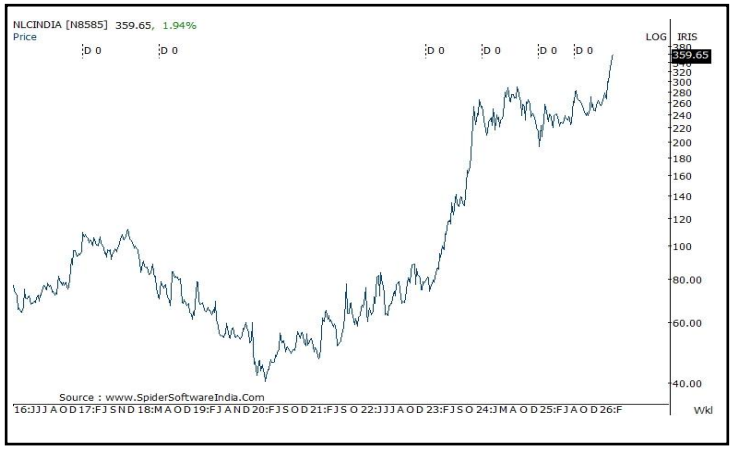


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Price history of last three years (1 of 2)

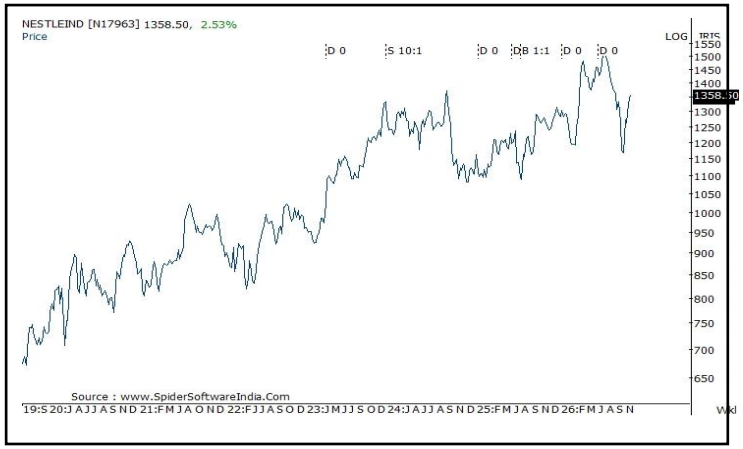
NLC India



Azad Engineering



Nestle India



Indigo



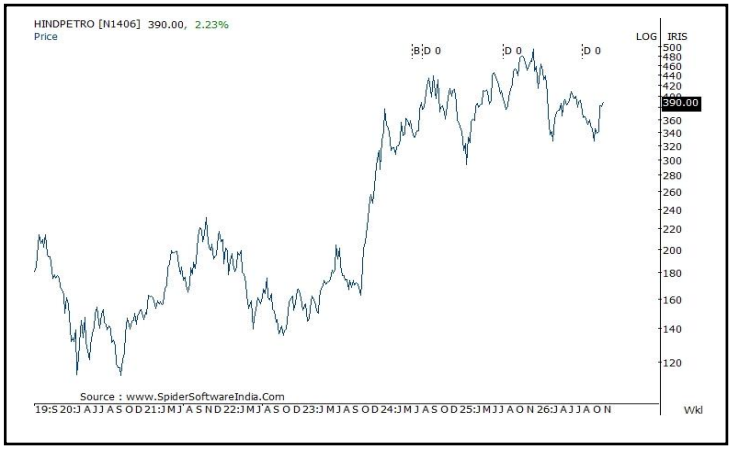
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Lodha



HPCL



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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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