Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Nov-26	Nifty	NIFTY	Buy	25170-25205	25341/25336.0	25136	Intraday
20-Nov-26	Sun Pharma	SUNPHA	Buy	1892-1894	1914.00	1882.0	Intraday
20-Nov-26	HDFC Life	HDFSTA	Buy	566-568	574.00	553.8	Intraday
19-Nov-26	Gokex	GOKEX	Buy	735-742	790.00	695.0	14 Days
19-Nov-26	HPCL	HINPET	Buy	381-391	433.00	364.0	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
18-Nov-26	Lodha	MACDEV	Buy	1185-1212	1296.00	1163.0	14 Days

November 20, 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 :25514

Technical Outlook

Day that was..

The index staged a strong recovery to settle the Thursday's session at 25514, up 286 points or 1.14%. Market breadth remained firmly in favour of advances with A/D ratio of 1.25:1. Sectorally, barring IT, all major indices ended in green led by Auto, Consumer Durables and PSU Banks

Technical Outlook:

- The index started the session on a flat note and gradually inched upward as the day progressed. The daily price action formed a sizable bull candle that engulfed past two days trading activity, highlighting revival in upward momentum.
- Today Nifty is likely to witness gap down opening tracking subdued global activity. After six days breather, buying emerged from mean reversion towards 10 days moving average. As a result, Nifty finally managed to close above the immediate hurdle of 25500, highlighting rejuvenation of upward momentum. Going ahead, sustainability above 25500 would help index to extend the rally towards All Time high of 26373 in coming month. Failure to do so would result into consolidation in 25500-25000 zone
- The index continued to march northbound journey over fourth week in a row, rally >3100 points which hauled weekly stochastic in overbought conditions. Thereby, we believe, next leg of up move towards 26300 would not be in a linear manner. Therefore, any decline from current levels should be used to accumulate quality stocks backed by strong earnings, with immediate support placed at 24700.
- The current decline in the precious metals along with crude oil, 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

Our constructive bias is further supported by several key observations

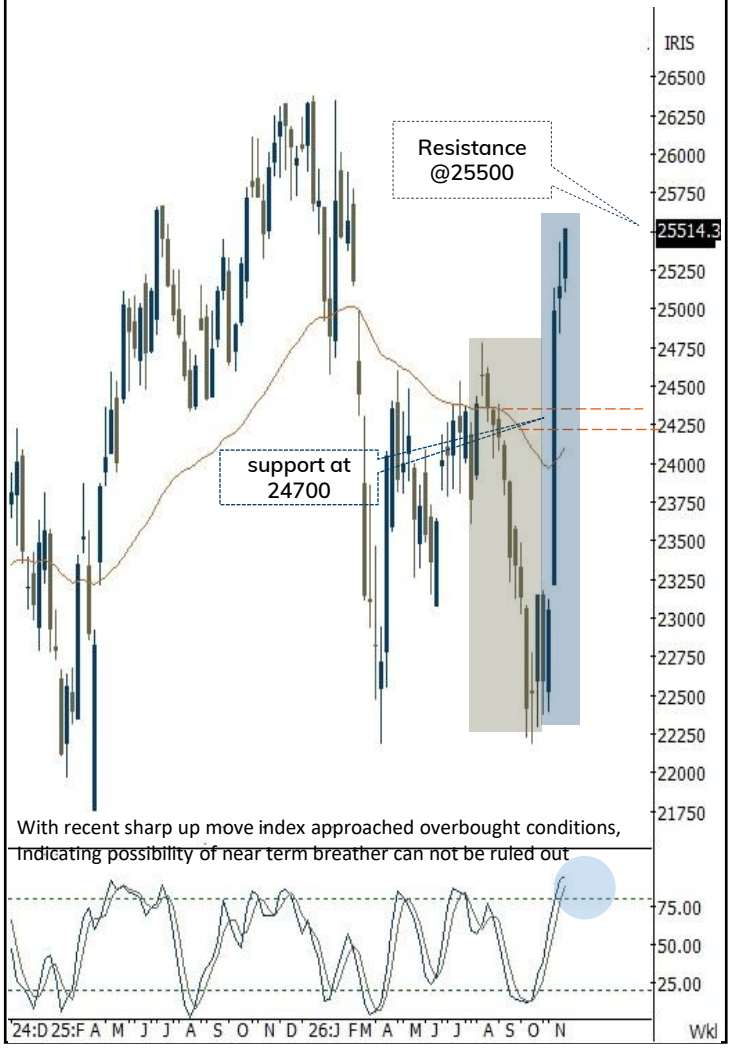
- Breakout from double bottom formation confirms structural improvement that bodes well for the next leg of the up-move.
- BankNifty continued with its outperformance and clocked a fresh All Time High after 8 months. We expect, BankNifty to extend ongoing up move in coming weeks which would eventually 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 >₹90,000 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), 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** – buy around 80% retracement of Thursday's up move

Weekly Candle Chart

Open	High	Low	Close
25186.80	25514.30	25104.80	25514.30



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	83022	989.94	1.21
NIFTY	25514	286.35	1.14
NIFTY Fut	25239	-176.00	-0.39
BSE500	37444	430.68	1.16
Midcap	59124	645.05	1.06
Small cap	19468	136.80	0.71
GIFT Nifty	25180	-59.40	-0.23

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Up
Support	25170-25310	24700
Resistance	25500-25572	25500
20 day EMA		24402
200 day EMA		24020

Nifty Future Intraday Recommendation

Action	Buy on dips
Price Range	25170-25205
Target	25341/25336.0
Stoploss	25136

Sectors in focus (Intraday)

Positive	FMCG, Pharma, Cement
Negative	Metals

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Source: *Bloomberg, Spider, ICICI Direct Research*

Nifty Bank : 63063

Technical Outlook

Day that was:

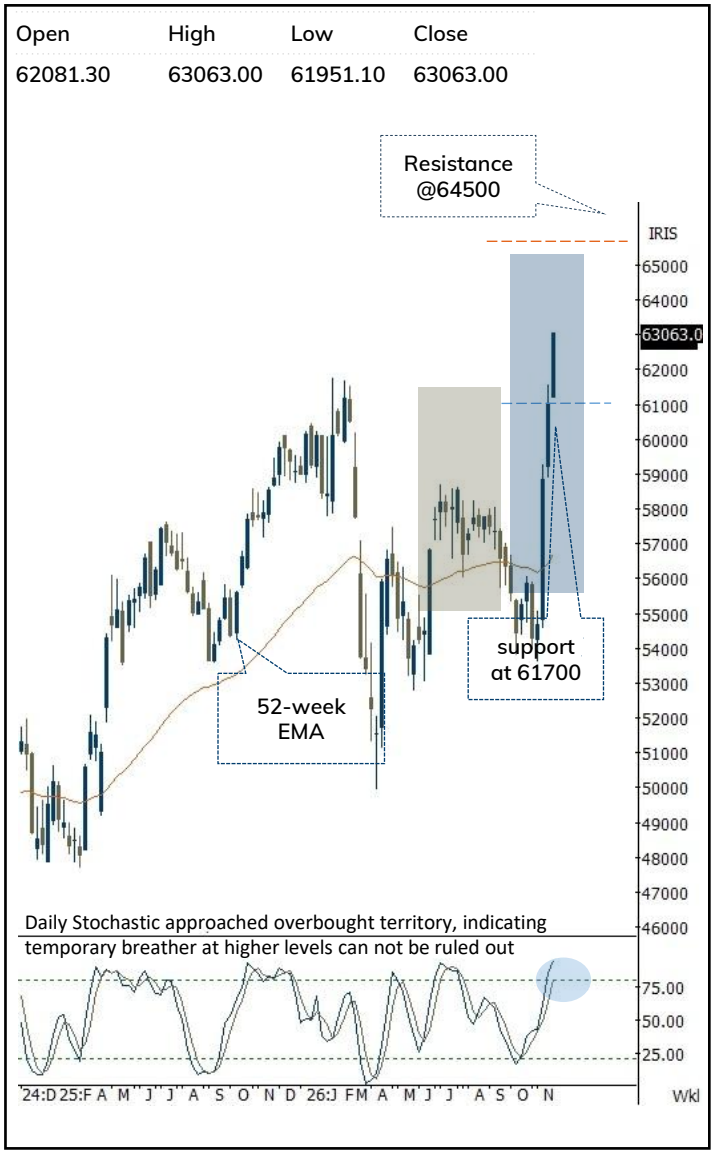
Bank Nifty ended the session on positive note up 1.6% at 63063. Nifty PSU Bank relatively outperformed for the day gaining 2.3%.

Technical Outlook:

- The index started the day on flat note and continued to march northwards and closed near day high. The daily price action formed a Bull candle, indicating positive bias.
- In today's session BankNifty is likely to witness gap down opening tracking subdued global activity. Going ahead, we expect Index to continue with its northbound journey and gradually head towards 64,500 mark being 123.6% external retracement of entire decline (61678-49950)
- However, one should note that with past four weeks with 16% rally, index has approached overbought conditions as the weekly Stochastics reported 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 healthy
- On the downside, the 61,700 mark being February 2026 high now acting as support as per change of polarity principle.
- Nifty PSU Bank Index has been relatively outperforming and heading towards 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
62081.30	63063.00	61951.10	63063.00



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Up
Support	62300-62000	61200
Resistance	62800-63100	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
19-11-2026	2326	2085
18-11-2026	1441	3009
17-11-2026	2103	2343
16-11-2026	1500	3066
13-11-2026	1965	2462

Fund Flow activity of last 5 session

Date	FII	DII
19-11-2026	7411.41	-1357
18-11-2026	5866.78	-3160
17-11-2026	4195.38	197
16-11-2026	4864.68	-3519
13-11-2026	5736.55	-2254

Sun Pharma (SUNPHA)

Duration: Intraday

Action	Buy	Rec. Price	1892-1894	Target	1914.00	Stop loss	1882.00

Daily Chart (From July 2026 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

HDFC Life (HDFSTA)

Duration: Intraday

Action	Buy	Rec. Price	566-568	Target	574	Stop loss	553.8

Daily Chart (From March2026 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Gokaldas export (GOKEX): Falling trendline breakout ....

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 19th November 2026 at 9:36 am

Action	Buy	Rec. Price	735-742	Target	790.00	Stop loss	695.00



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

Classification: Confidential

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

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



Source: Spider Software, ICICI Direct Research

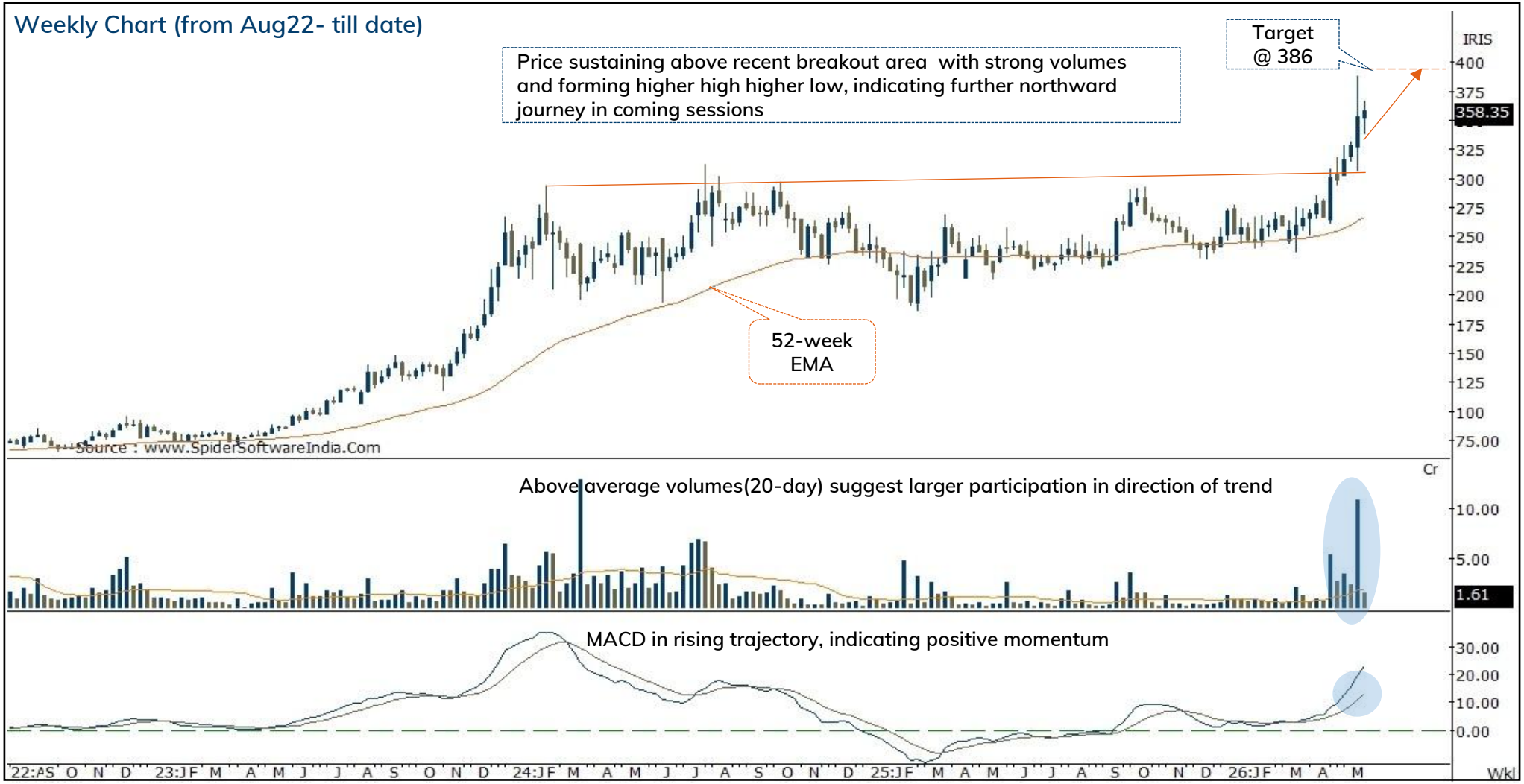
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NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

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

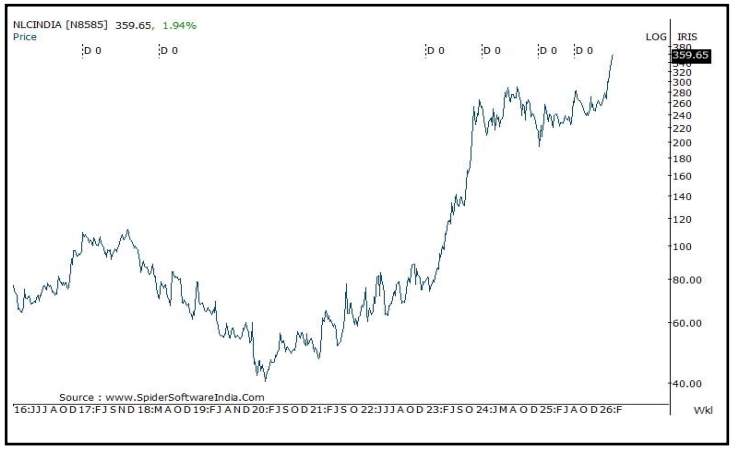
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

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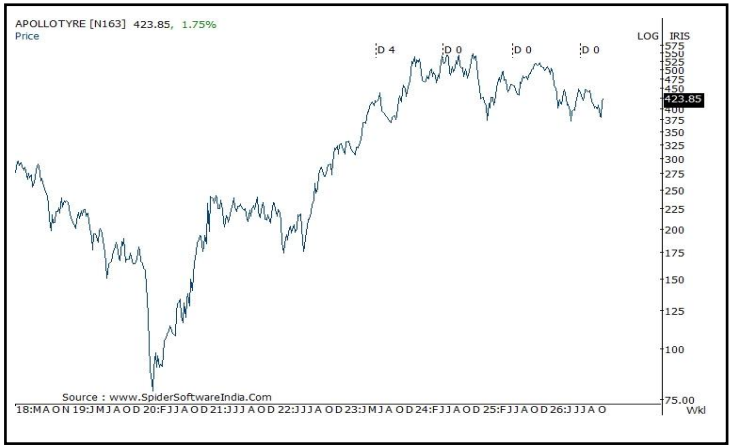
NLC India



Azad Engineering



Apollo tyre



Indigo



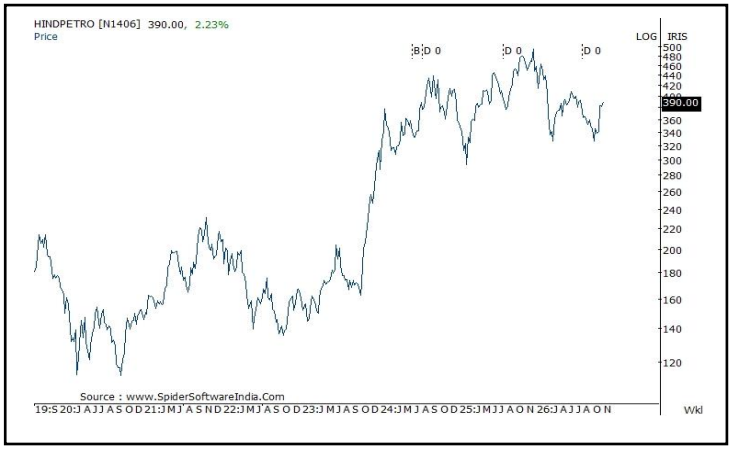
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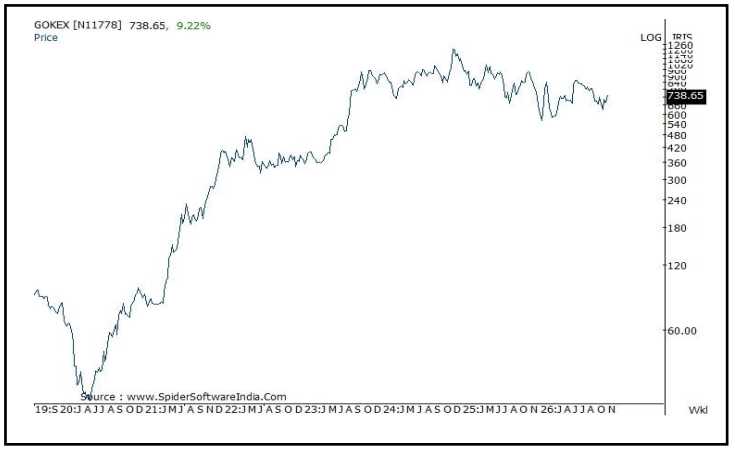
Lodha



HPCL



Gokex



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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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