

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Apr-26	Nifty	NIFTY	Buy	24130-24162	24201/24267.0	24087.00	Intraday
16-Apr-26	Powergrid	POWGRI	Buy	309-310	313.20	307.30	Intraday
16-Apr-26	Titan	TITIND	Buy	4498-4502	4547.30	4474.90	Intraday
15-Apr-26	Graphite	CAREVE	Buy	640-656	698.00	614.00	14 Days
15-Apr-26	RVNL	RAVIK	Buy	280-287	315.00	272.00	14 Days

\*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
10-Apr-26	Godrej properties	GODPRO	Buy	1700-1738	1870.00	1648.00	14 Days
10-Apr-26	Action Construction	ACTCON	Buy	870-890	960.00	844.00	14 Days
10-Apr-26	Jindal Stainless	JINSTA	Buy	764-784	844.00	744.00	14 Days

April 16, 2026

## Gladiator Stocks

Scrip Name	Action
Techno electric	Buy
Radico	Buy
Titan	Buy
Duration: 3 Months	

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



Open Recommendations

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## Research Analysts

Dharmesh Shah  
 dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT  
 ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
 vinayak.parmar@icicisecurities.com

Sagar Lathigara  
 sagar.lathigara@icicisecurities.com

**Technical Outlook**

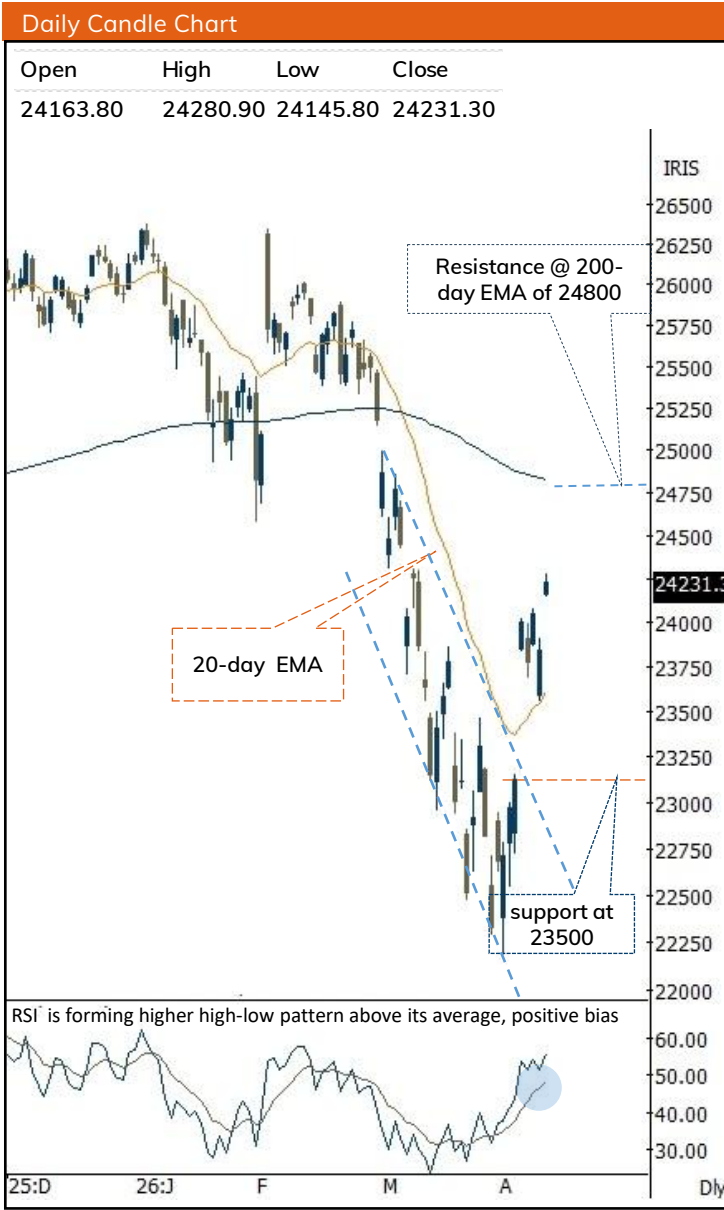
Day that was.. The Indian equity benchmarks ended the session on a very strong note, driven by easing geopolitical tensions and cooling crude oil prices.. Nifty settled the day at 24231 up ~388 points. Market breadth turned positive with an A/D ratio of 6:1. Nifty Midcap, Small cap relatively outperformed the benchmark by gaining 2.50%, each. Sectorally all indices closed in green wherein IT and Realty were the top gainers.

- Technical Outlook:
- Index started the day with a positive gap-up and traded within ~130 points range for the rest of the session. As a result, daily price action resulted into bull candle with wicks on both ends, indicating breather after sharp gap-up opening.
  - Key point to highlight is that Index has formed higher base above its short term 20-day EMA and decisively closed above its psychological mark of 24000 which has been acting as a hurdle from past three session, indicating resumption of the current upmove. We believe market will continue to move in upward trajectory carrying higher high-low structure and head towards 24800 in the coming weeks. Hence, any decline from current levels should be used as buy on dips strategy as strong support is placed at 23500, being 38.2% retracement of recent upmove (22,182-24,280). Wherein focus should be on accumulating quality stock backed by strong Q4 earning.
  - Key point to highlight is that, index has confirmed conclusion of corrective phase by fulfilling prerequisites like close above its last week's high, sustenance above short-term moving average. In addition to that, faster pace of retracement (as 13 sessions decline entirely retraced back in just 4 sessions), highlights structural turnaround. Hence, formation of higher base amid ongoing consolidation would set the stage for heading towards 24800 in coming weeks
  - In the process, volatility would remain elevated on the back of geopolitical development as well as onset of earning season. Hence, we expect stock specific activity to remain in focus.

- Our constructive bias is further validated by following observations:
- In tandem with historical evidences, index following the template of price and time wise correction. Nifty bounced after 16% and 4 consecutive months decline that have typically triggered strong recovery in subsequent two quarters with average returns of 30%.
  - Historically, median geopolitical correction to the tune of 11% offers portfolio building opportunity that garnered 27% in next 3-6 months
  - The Bank Nifty continues to respect its post-COVID rhythm, arresting intermediate corrections within the 20% threshold.
  - Market breadth seen significant improvement as the current reading of % stocks trading above 50- and 200-days SMA has jumped to 63% and 35% compared to last month reading of 15%.

- Key Monitorable:
- A. Further decline in Crude, US, Dollar Index
  - B. Start of Q4 earning season

- Intraday Rational:
- Trend** - Higher base formation above 20-day EMA, indicating improving price structure.
  - Levels** - Buy around 23.6% of last 2 days range and previous day low
- April 16, 2026 Source: Bloomberg, Spider, ICICI Direct Research



**Domestic Indices**

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78111.24	1263.67	1.64
NIFTY Index	24231.30	388.65	1.63
Nifty Futures	24237.70	379.00	1.59
BSE500 Index	35394.87	656.12	1.89
Midcap Index	58777.75	1264.45	2.20
Small cap Index	17156.40	394.40	2.35
GIFT Nifty	24350.00	112.30	0.46

**Nifty Technical Picture (Spot levels)**

	Intraday	Short term
Trend	↑	↑
Support	24230-24145	23500
Resistance	24415-24500	24800
20 day EMA		23612
200 day EMA		24830

**Nifty Future Intraday Reco.**

Action	Buy on decline
Price Range	24130-24162
Target	24201/24267.0
Stoploss	24087

**Sectors in focus (Intraday) :**

Positive: BFSI, Capital goods, OMCs, Auto, Power, Paints



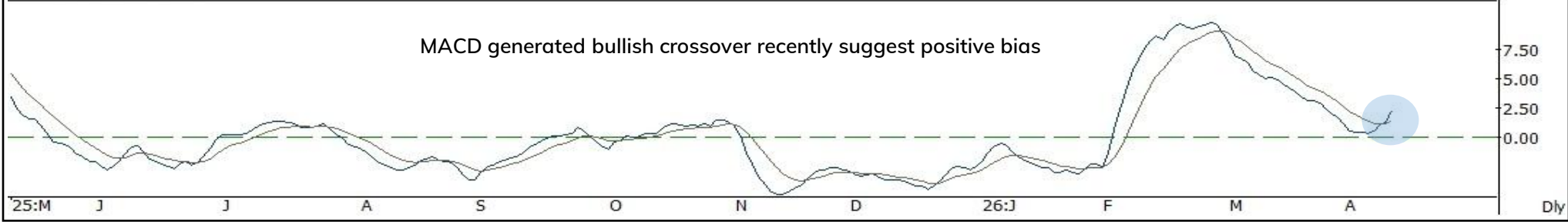
Action	Buy	Rec. Price	309-310	Target	313.20	Stop loss	307.30
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Daily Chart

Short term range breakout and elevated buying from 20-day EMA, suggest further upward momentum



MACD generated bullish crossover recently suggest positive bias



Action	Buy	Rec. Price	4498-4502	Target	4547.30	Stop loss	4474.90
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Daily Chart

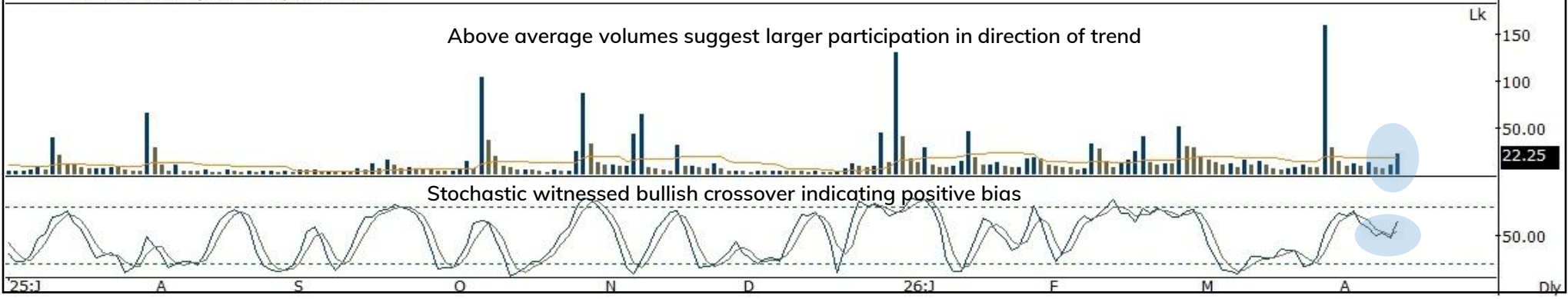
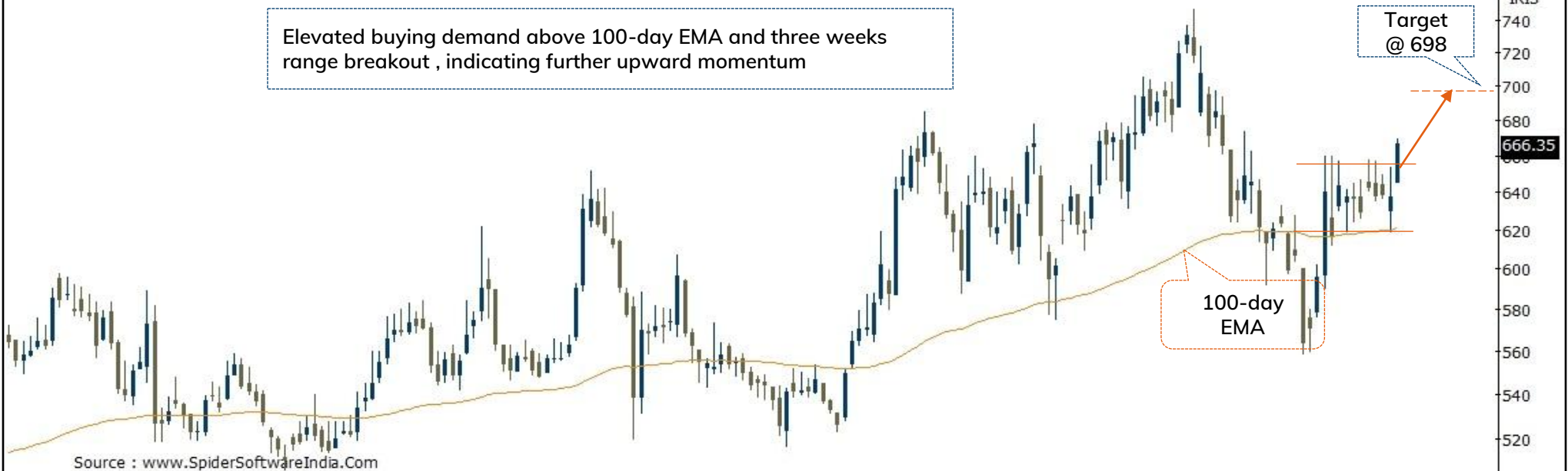
Price sustaining above recent breakout area and higher high higher low pattern on daily suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	640-656	Target	698.00	Stop loss	614.00
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Daily Chart



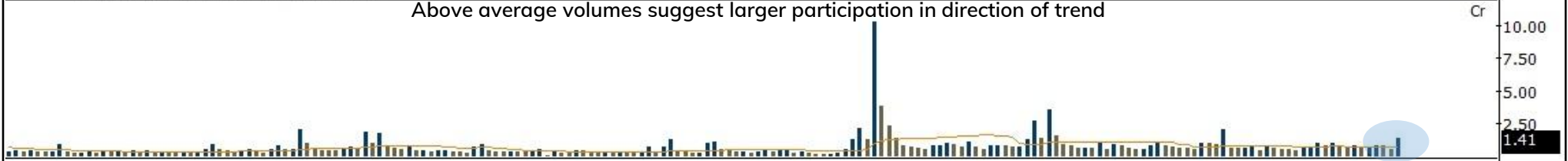
Source: Spider Software, ICICI Direct Research  
 April 16, 2026

Action	Buy	Rec. Price	280-287	Target	315.00	Stop loss	272.00
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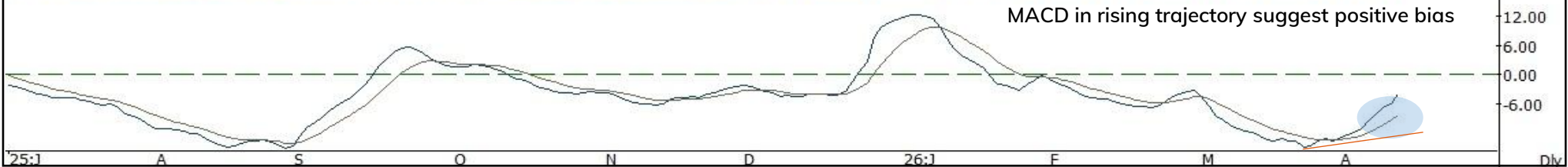
Daily Chart



Above average volumes suggest larger participation in direction of trend



MACD in rising trajectory suggest positive bias



# Action Construction Equipments (ACTCON): Falling wedge pattern breakout...

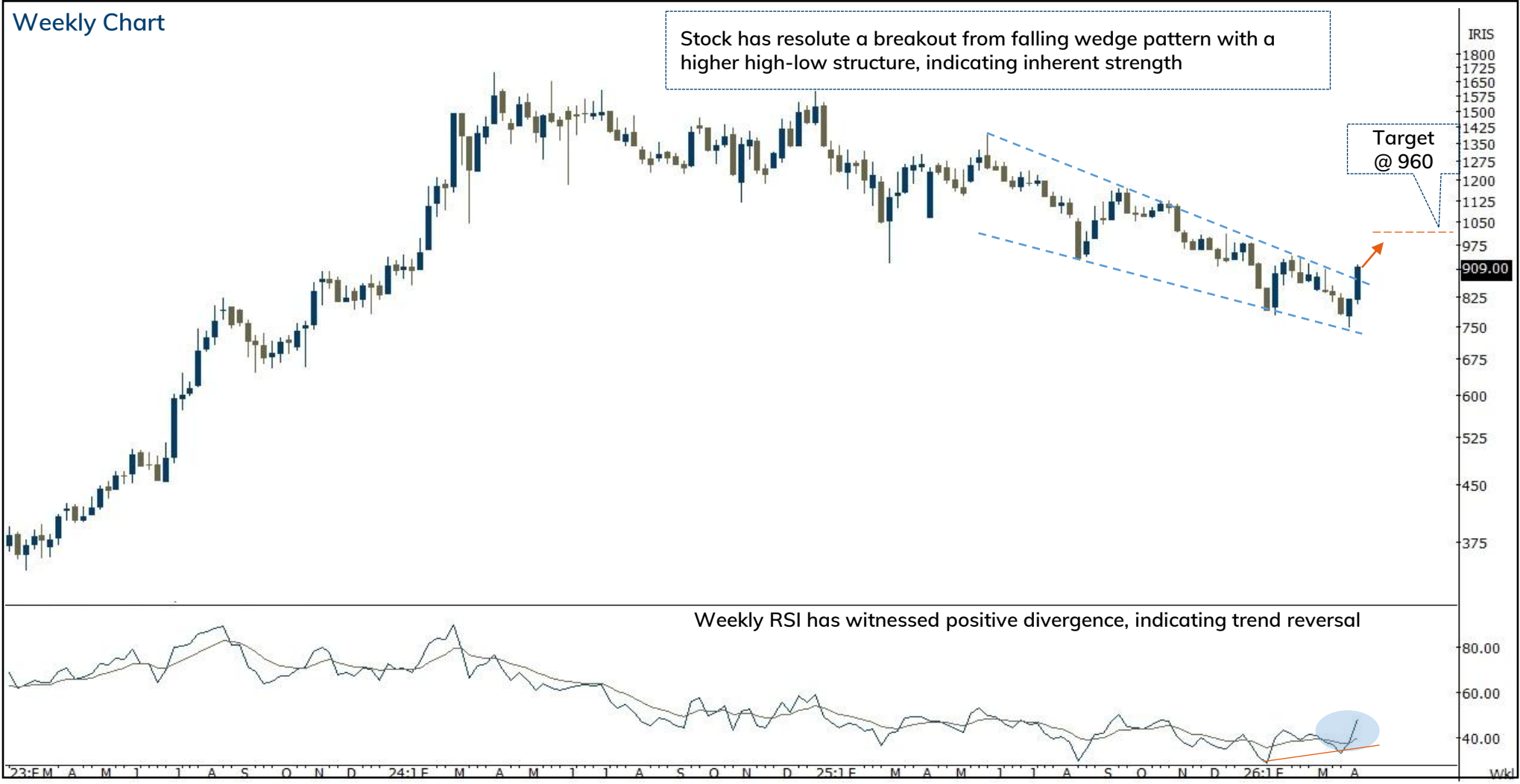
Duration: 14 Days



Recommended on I-click to gain on 10<sup>th</sup> April 2026 at 10:00

Action	Buy	Rec. Price	870-890	Target	960.00	Stop loss	844.00
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## Weekly Chart



Source: Spider Software, ICICI Direct Research

April 16, 2026

# Godrej properties (GODIND): Price rebound from key retracement level...

Duration: 14 Days

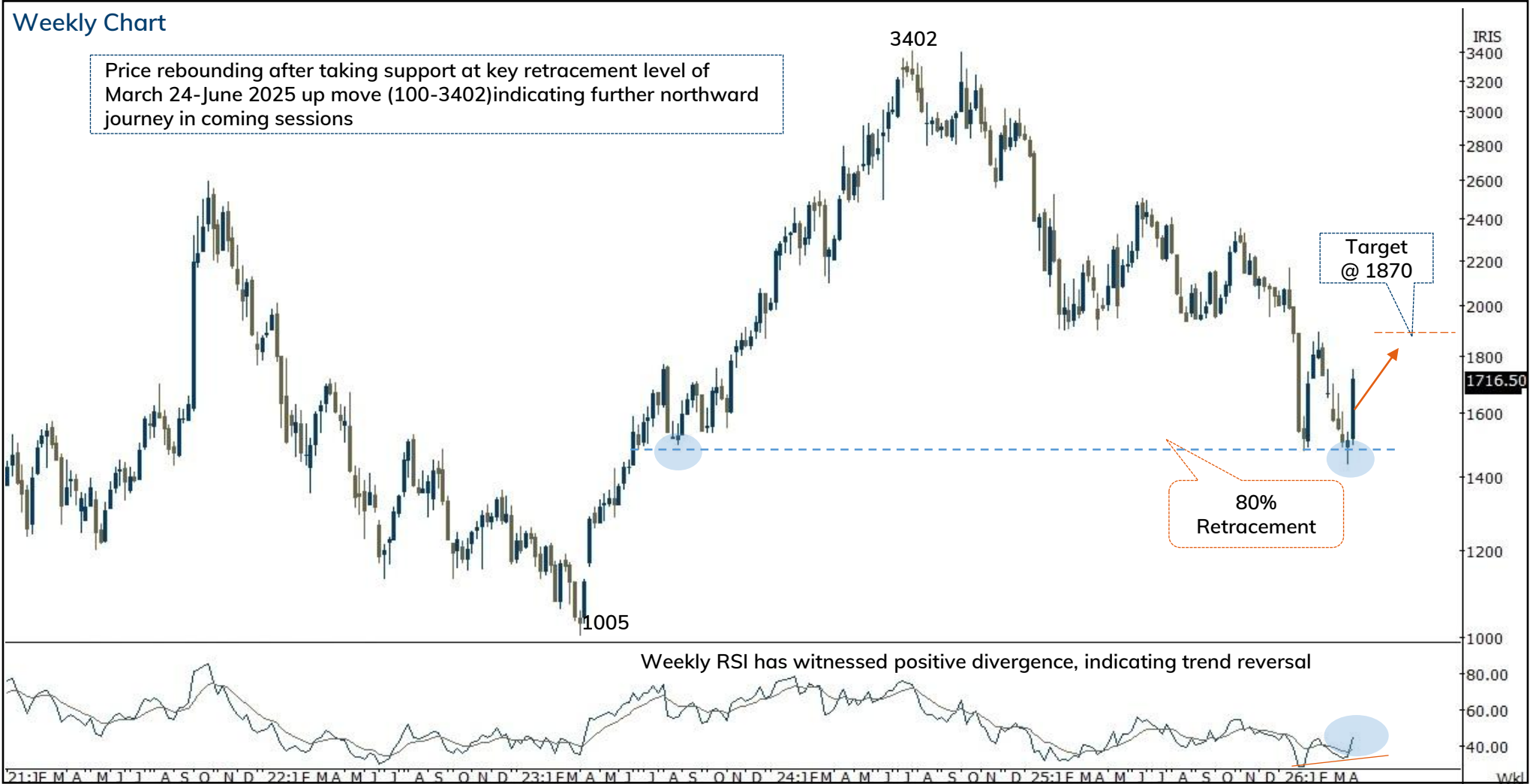


Recommended on I-click to gain on 10<sup>th</sup> April 2026 at 9:48

Action	Buy	Rec. Price	1700-1738	Target	1870.00	Stop loss	1648.00
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## Weekly Chart

Price rebounding after taking support at key retracement level of March 24-June 2025 up move (100-3402) indicating further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

# Jindal Stainless(JINSTA): Falling channel breakout...

Duration: 14 Days

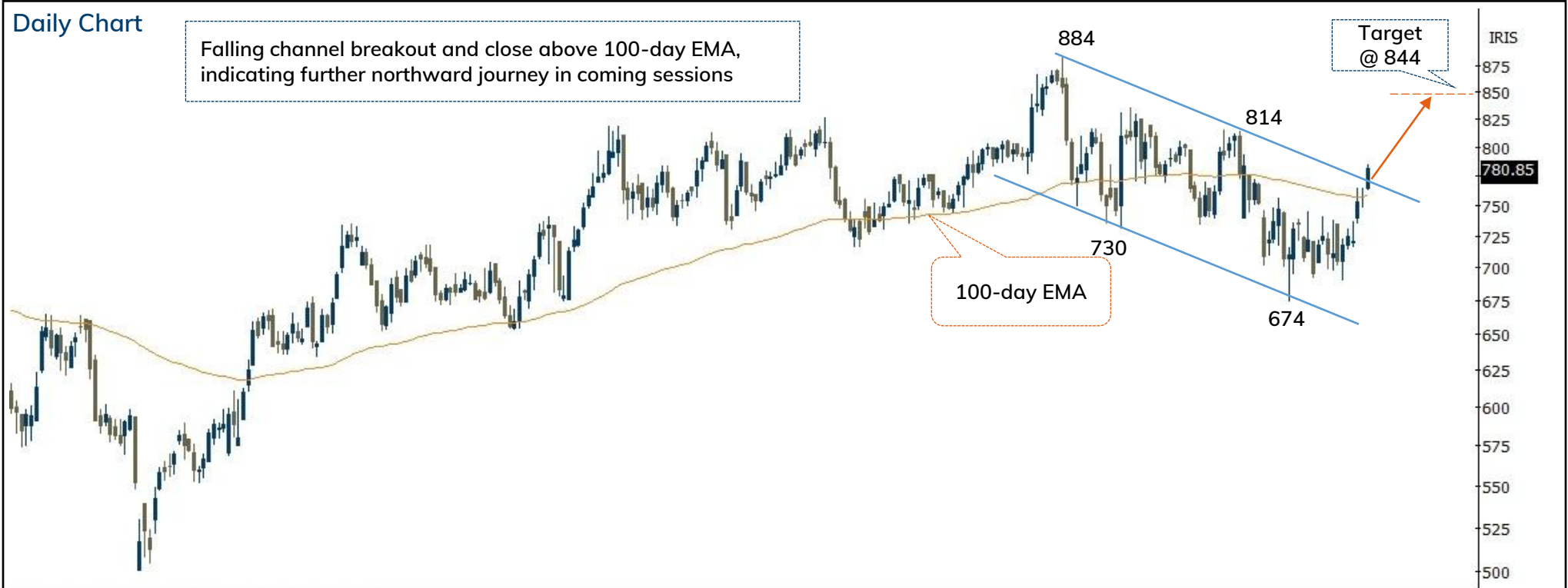


Recommended on I-click to gain on 10<sup>th</sup> April 2026 at 9:48

Action	Buy	Rec. Price	764-784	Target	844.00	Stop loss	744.00
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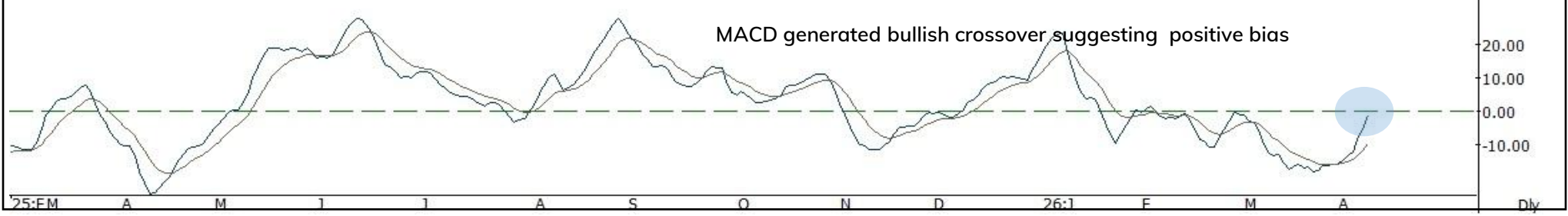
## Daily Chart

Falling channel breakout and close above 100-day EMA, indicating further northward journey in coming sessions



100-day EMA

Target @ 844

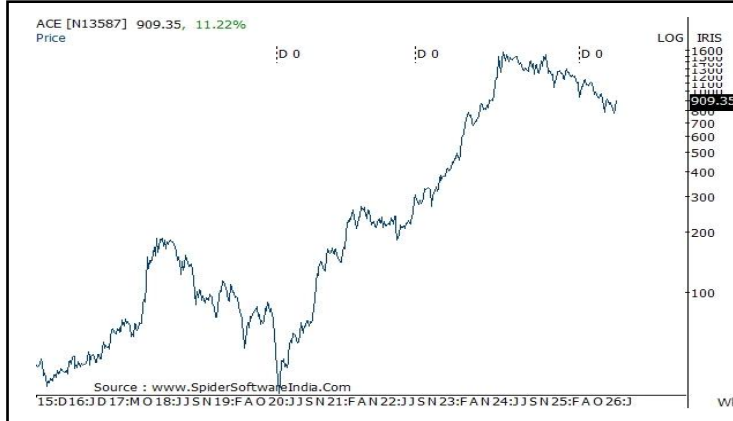


MACD generated bullish crossover suggesting positive bias

Source: Spider Software, ICICI Direct Research

# Price history of last three years

## Action Construction



## Jindal Stainless



## Godrej properties



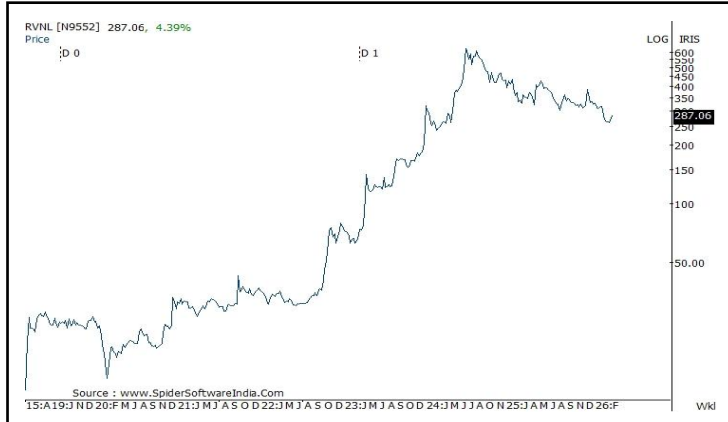
## Graphite



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# Price history of last three years

## RVNL



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Pankaj Pandey

Head – Research

[pankaj.pandey@icicisecurities.com](mailto:pankaj.pandey@icicisecurities.com)

ICICI Direct Research Desk,  
ICICI Securities Limited,  
Third Floor, Brillanto House,  
Road No 13, MIDC,  
Andheri (East)  
Mumbai – 400 093  
[research@icicidirect.com](mailto:research@icicidirect.com)

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Jeetu Jawrani Email address: [headservation@icicidirect.com](mailto:headservation@icicidirect.com) Contact Number: 18601231122

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