Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Nov-25	Nifty	Nifty	Buy	25830-25865	25902/25968	25789.00	Intraday
13-Nov-25	Marico	MARLIM	Buy	714-716	723.20	710.40	Intraday
13-Nov-25	Biocon	BIOCON	Buy	398-400	404.20	396.40	Intraday
12-Nov-25	Canara Bank	CANBAN	Buy	140-143	154.00	135.00	30 Days
12-Nov-25	Redington	REDIND	Buy	295-303	326.00	288.00	14 Days
12-Nov-25	Gokaldas export	GOKEXP	Buy	892-916	978.00	868.00	14 Days

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

November 13, 2025

Gladiator Stocks

Scrip Name	Action
KPR Mill	Buy
Union Bank	Buy
BEL	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…
Renewed hopes for an INDIA-US. trade deal and exit polls indicating possibility of political stability in Bihar lifted sentiment, driving Indian equity benchmark to close on a strong note. Nifty settled the day at 25875 up 0.64%, whereas Midcap index has hit a new all-time high. Market breadth was in favour of advances with an A/D ratio of 2:1. Barring, Realty and Metal all other indices closed in green, led by IT, Auto and Pharma.

Technical Outlook:

- Nifty started the session with a positive gap up and extended gains through the sessions. As a result, daily price action formed a bullish candle with wicks on both ends, indicating sustained buying interest amid intraday volatility. Notably, the recent four-day upmove has retraced nearly 80% of the prior downswing, underscoring a strong momentum-driven recovery.
- The index continued its higher-high-higher low formation for the fourth-consecutive session. Going ahead, we reiterate our view that the ongoing upmove is likely to accelerate the upward trajectory, paving the way for Nifty to challenge its recent swing high 26,100 and eventually resolve higher towards lifetime high zone near 26,300 by December 2025. In the process, bouts of volatility owing to the Bihar election outcome cannot be ruled out. However, any dip from hereon should not be construed as negative instead capitalized it as buying opportunity in quality stock as strong support is placed at 25100.

Following observations makes us reiterate our positive stance:

- Post a three-week, 800-point decline, the index has surpassed above the previous week's high, indicating a potential shift in momentum and the onset of a short-term reversal.
- While sailing through global volatility, Midcap index has relatively outperformed the benchmark move and marks a new all-time high, highlighting relative outperformance. Meanwhile, as we approach towards fag end of the Q2 earning season, focus should be stocks backed by strong earnings.
- In contrast with Q1FY26 earnings, the lack of disappointment on earning front has provided cushion to the market that would pave the way for next leg of up move
- Since 2000, November has given positive returns with 66% strike rate wherein average returns have been >2%
- Sectorally, BFSI, Auto, Metal are expected to endure their northbound journey

Key Monitorable for the next week:

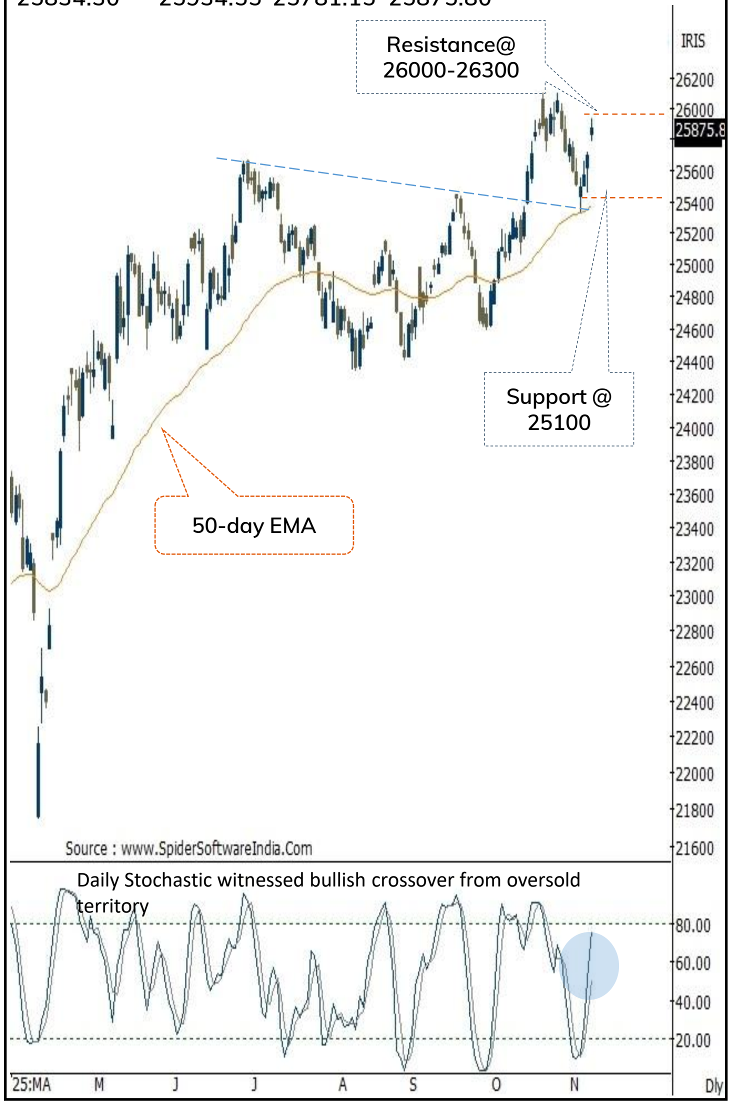
- Bihar Election outcome
- Development on India-US tariff negotiations
- U.S. Dollar Index: Once again Dollar index has retreated from upper band of four months consolidation placed at 100. Follow through weakness would be positive for emerging markets

Intraday Rational:

- **Trend**- Higher-High and High Low formation is maintained
- **Levels:** Buy on declines near previous session gap up area (25835-25900)

Daily Bar Chart

Open	High	Low	Close
25834.30	25934.55	25781.15	25875.80



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84466.51	595.19	0.71
NIFTY Index	25875.80	180.85	0.70
Nifty Futures	25986.10	174.70	0.68
BSE500 Index	37385.63	228.47	0.61
Midcap Index	60902.30	475.30	0.79
Small cap Index	18250.45	149.05	0.82
GIFT Nifty	25956.00	-30.10	-0.12

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	⟷	⟷
Support	25781-25716	25100
Resistance	25935-26000	26300
20 day EMA		25624
200 day EMA		24682

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25830-25865
Target	25902/25968
Stoploss	25789

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil&Gas, Auto and Metal

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Bank : 58274

Technical Outlook

Day that was:

Bank Nifty extended its gain for the fourth-consecutive session amid intraday volatility to settle the day at 58,274 up 0.23%. The Nifty PSU Bank index has relatively outperformed the benchmark and closed positive to settle at 8,359 up 0.62%

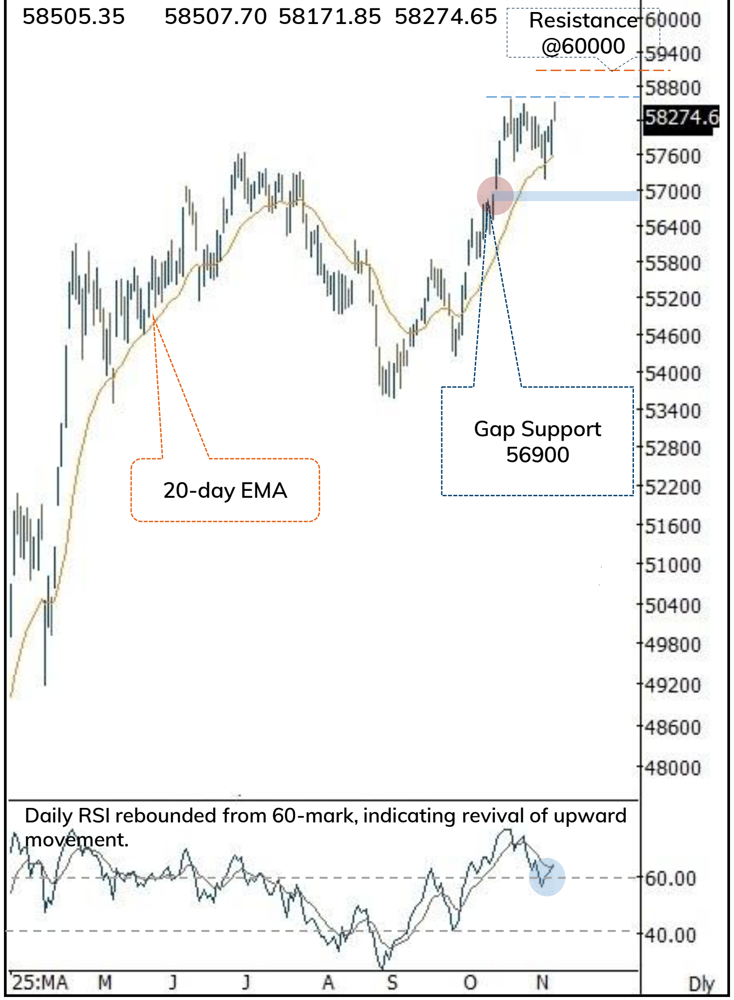
Technical Outlook:

- Bank Nifty opened the session with a positive gap up and witnessed profit booking near its previous swing high (58,577). However, index continued to carry higher-high-low structure on daily time frame chart, indicating upward momentum is still intact.
- Over the past four session ~1350 points upmove index has recovered it previous entire ~1400 points decline, underscoring a strong momentum-driven recovery. Going forward, a decisive close above the October high of 58,577 would signal a breakout and pave the way for the next leg of the up move towards the revised target of 60,000, which corresponds to the measured move projection derived from the current consolidation range.
- Momentum indicators such as the RSI continue to sustain above the 60 level on both weekly and monthly timeframes, maintaining a positive medium-term bias. Hence, focus should be on accumulating quality stocks on dips backed by strong earnings as immediate support is placed near 56,900, corresponding to the 38.2% retracement of the ongoing advance (54,226–58,577).
- Historically, there have been 17 instances over the past two decades where Bank Nifty, following a decisive breakout above its previous two-month high, delivered double-digit returns within the subsequent four months. In the current setup, the index has once again confirmed a breakout above its prior two-month high and surpassed the previous all-time peak, reaffirming the prevailing bullish structure. This setup indicates a high-probability continuation pattern for sustained upside momentum in the coming months.
- The PSU Bank Index continues to outperform, maintaining a higher-high, higher-low formation for the tenth-straight week on the back of strong Q2 earnings. In near term, index is witnessing series of healthy consolidation after sharp up move. However, any dip from hereon should not be construed as negative instead capitalized it as buying opportunity in quality stock as strong support is placed near 7,800, aligning with the 38.2% retracement of the latest rally (6,730–8,391).
- **Intraday Rational:**
- **Trend-** Higher-High and High Low formation with faster pace of retracement
- **Levels** Buy on declines near 50% retracement of previous day(57862-58692)

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart

Open	High	Low	Close
58505.35	58507.70	58171.85	58274.65



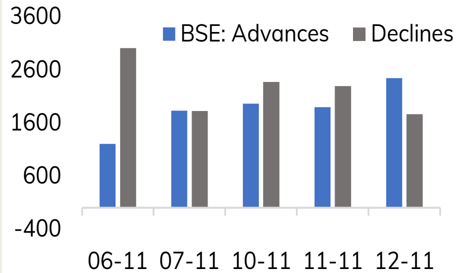
BankNifty Technical Picture(Spot

	Intraday	Short term
Trend	⟷	⟷
Support	58170-57943	56900
Resistance	58508-58912	60000
20 day EMA		57622
200 day EMA		54676

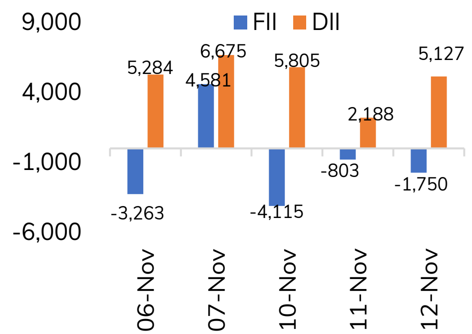
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	58280-58342
Target	58615
Stoploss	58142

Advance Decline

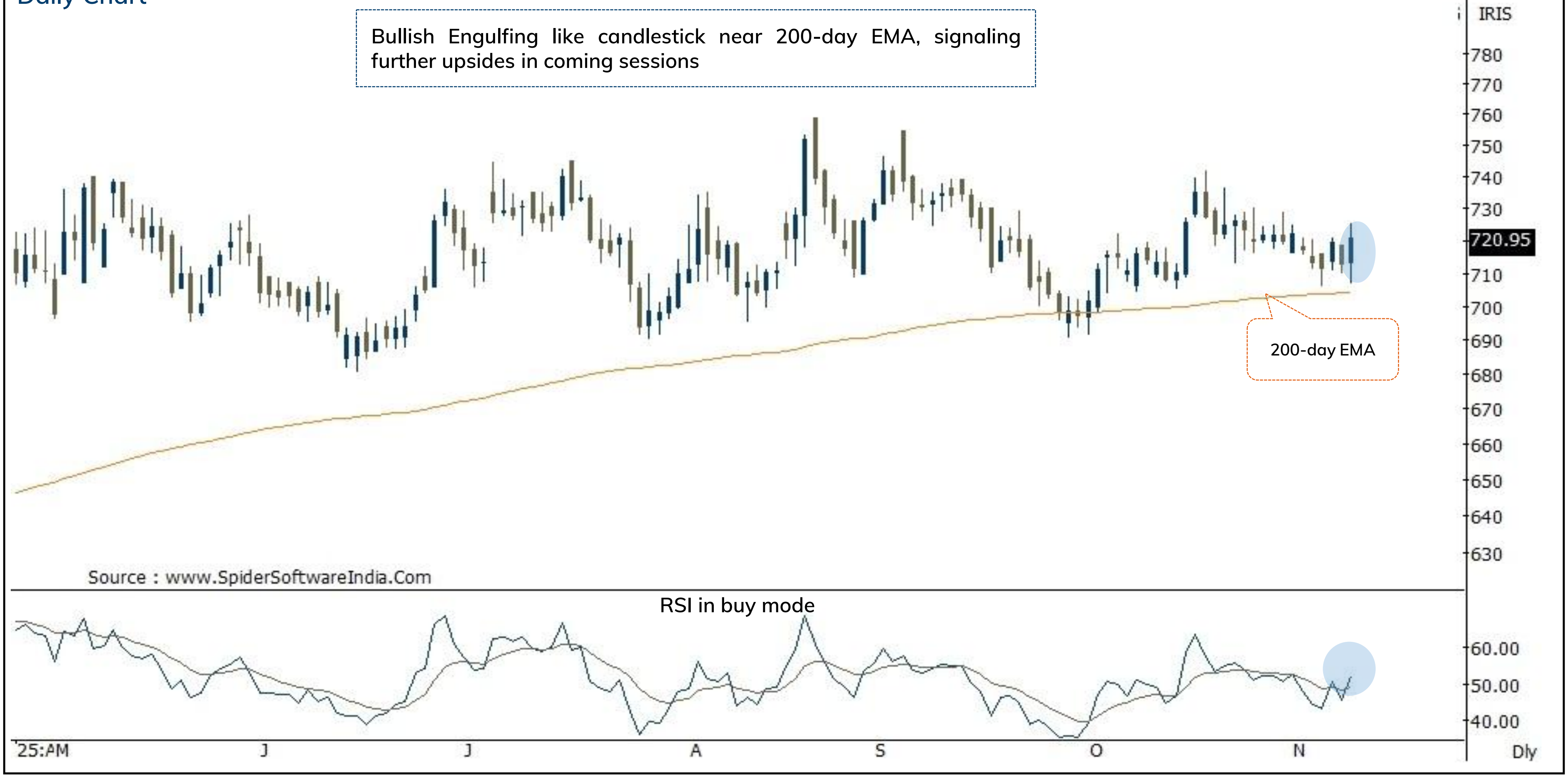


Fund Flow activity of last 5 session



Action	Buy	Rec. Price	714-716	Target	723.20	Stop loss	710.40

Daily Chart



Source: Spider Software, ICICI Direct Research

Biocon(BIOCON)

Duration: Intraday

Action	Buy	Rec. Price	398-400	Target	404.20	Stop loss	396.40

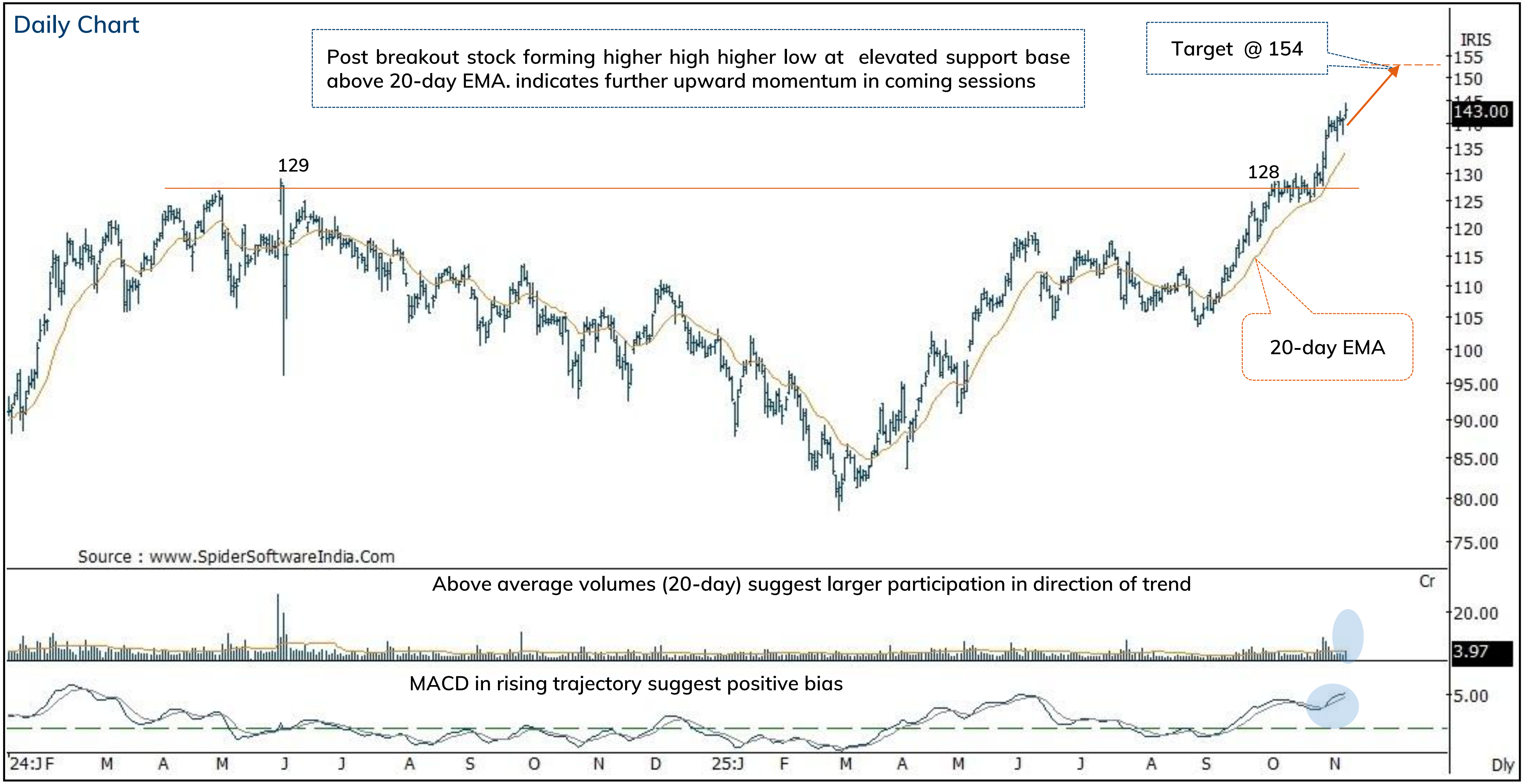
Source: Spider Software, ICICI Direct Research

Canara Bank (CANBAN): Higher higher higher low at elevated support base….

Duration: 30 Days

Recommended on I-click to gain on 12th November 2025 at 9:36am

Action	Buy	Rec. Price	140-143	Target	154.00	Stop loss	135.00



Source: Spider Software, ICICI Direct Research

Redington (REDIND): On the verge of falling trendline breakout....

Duration: 14 Days

Recommended on I-click to gain on 12th November 2025 at 14:39pm

Action	Buy	Rec. Price	295-303	Target	326.00	Stop loss	288.00

Daily Chart

Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

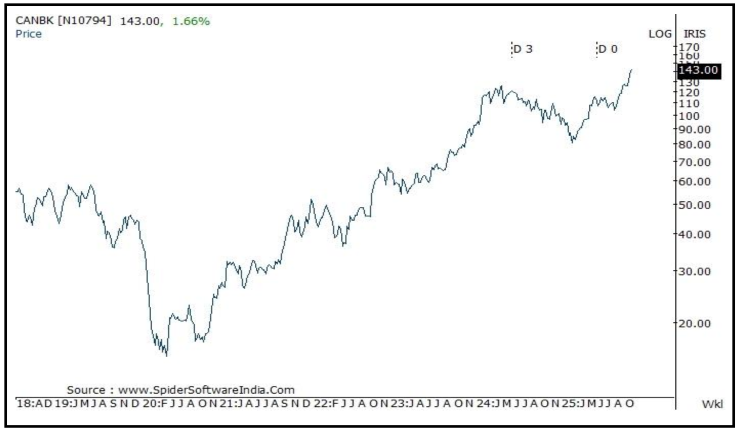
ICICI Direct

Recommended on I-click to gain on 12th November 2025 at 9:36am

Action	Buy	Rec. Price	892-916	Target	978.00	Stop loss	868.00

Source: Spider Software, ICICI Direct Research

Canara Bank



Redington

Gokaldas export

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