Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Nov-26	Nifty	NIFTY	Buy	25140-25175	25212/25277.0	25078	Intraday
16-Nov-26	Bharti Airtel	BHAAIR	Buy	2102-2106	2127.00	2091.7	Intraday
16-Nov-26	BHEL	BHEL	Buy	433-434	438.00	431.4	Intraday
12-Nov-26	Finolex cables	FINCAB	Buy	1265-1295	1390.00	1239.0	14 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
11-Nov-26	Voltas	VOLTAS	Buy	11100-1125	1204.00	1078.0	30 Days
11-Nov-26	Titagarh	TITWAG	Buy	712-726	776.00	694.0	14 Days
12-Nov-26	Prestige Estate	PREEST	Buy	1637-1675	1794.00	1604.0	14 Days

November 16, 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 :25144

Technical Outlook

Day that was..

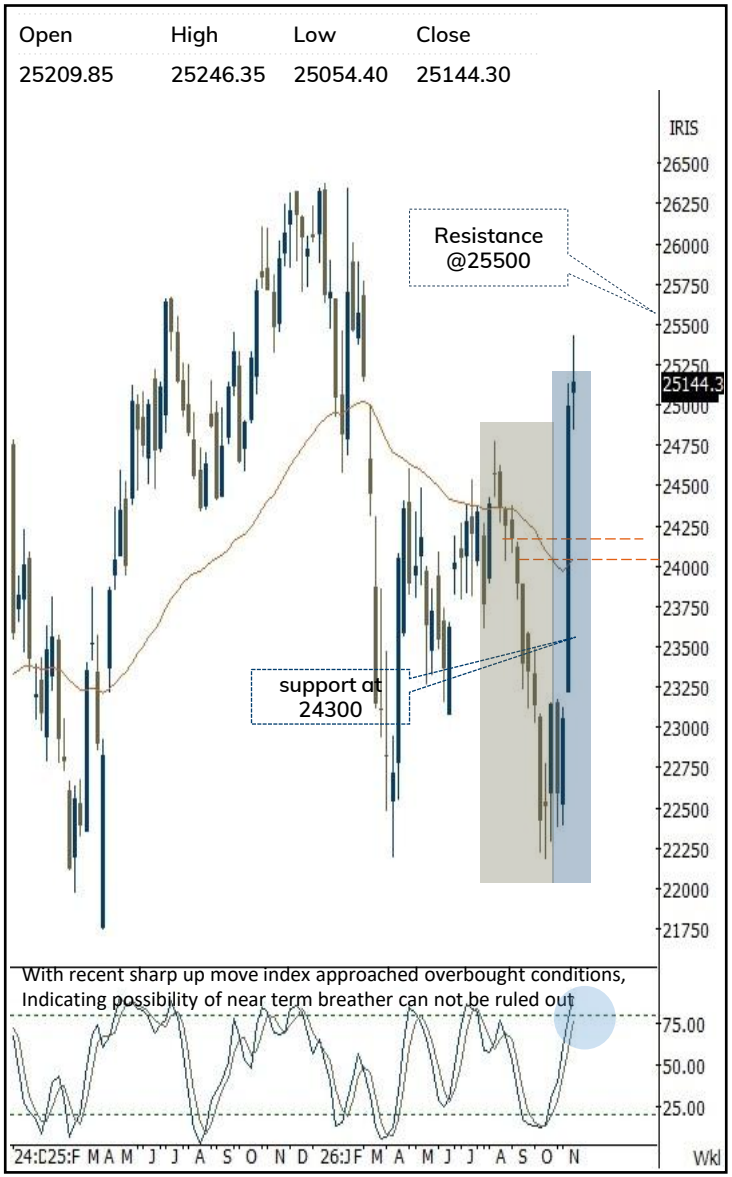
The recent decline in crude oil prices following the US election results, combined with the appreciation of the Indian Rupee and the return of FII's, has driven a substantial recovery in the Indian equity market for the third consecutive week. The Nifty index surged by 158 points (0.6%), settling the week at 25,144. The broader market also performed exceptionally well, with the Nifty Midcap and Smallcap indices gaining 1.7% and 2.3%, respectively

Technical Outlook:

- Index started the truncated week on a positive note. However, profit booking from overhead resistance of 25500 led temporary breather in the subsequent half of the week. As a result, index formed a doji like candle, indicating breather after recent sharp up move.
- The Nifty has demonstrated its strongest recovery since the post-COVID lows (recording the highest 14-day rolling returns of 12% since June 2020). This robust recovery, driven by broad sector participation and improved market breadth, reinforces our positive stance and expect index to eventually resolve above overhead resistance of 25500 and head towards life time high of 26373 in coming months.
- With recent sharp up move, index has approached overbought conditions. Therefore, in the near term, possibility of prolonged consolidation in 25500-24500 range can not be ruled out. This would help index to cool off the overbought conditions and pave the way for next leg of up move. Therefore, any decline from hereon should be capitalized to accumulate quality stocks backed by strong earnings

- **Key drivers supporting constructive bias**
- Banking stocks remain the primary engine of this rally. Bank Nifty jumped The Nifty has broken out from an eight-month consolidation range of 25,000-22,200, forming a double-bottom pattern. This breakout has occurred at faster pace, with the entire consolidation range being recouped in just three weeks. This fast recovery suggests a structural improvement that bodes well for next leg of up move
- Time wise, since 2008, breakouts following 18-24 months consolidation period have maintained their upward trend for subsequent 20-22 months. Currently, we are only in the second month of the up move, suggesting that this rally has considerable potential to unfold the rally.
- FII's have injected approximately ₹73,000 crore into the Indian equity market during the first 12 trading sessions of November, marking the highest inflow since November 2020. This substantial capital infusion is expected to positively influence the re-rating of the Indian market. During Nov-20 highest FII's infusion phase, Nifty has rallied 12% in 3 months and 30% in 12 months
- The USD/INR has recorded breakdown from six months consolidation (96.85-94.15), signaling trend reversal, which bodes well for further appreciation in Rupee towards implicated target of 91 mark eventually
- The current rally is led by the financial sector. Bank Nifty, which carries the highest weightage in the Nifty (37%), is just 200 points away from its all-time high which would fuel the next phase of the Nifty's upward movement.
- Participation across the Nifty 500 universe has expanded sharply, with the proportion of stocks trading above their 50-day SMA climbing from 10% three weeks ago to ~60%
- **Intraday Rational:**
- **Trend** – Breather after recent sharp up move signifies healthy consolodation
- **Levels** – Buy around Fridays close

Weekly Candle Chart



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	81592	-318.56	-0.39
NIFTY	25144	-155.05	-0.61
NIFTY Fut	25171	-137.70	-0.54
BSE500	37160	-169.92	-0.46
Midcap	59124	-149.50	-0.24
Small cap	19656	-50.30	-0.26
GIFT Nifty	25252	81.00	0.32

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	25132-25054	24300
Resistance	25246-25350	25500
20 day EMA		24087
200 day EMA		23981

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	25140-25175
Target	25212/25277.0
Stoploss	25078

Sectors in focus (Intraday)

Positive	BFSI, Auto, Consumption, Textile

ICICI Securities – Retail Equity Research

Nifty Bank : 61034

Technical Outlook

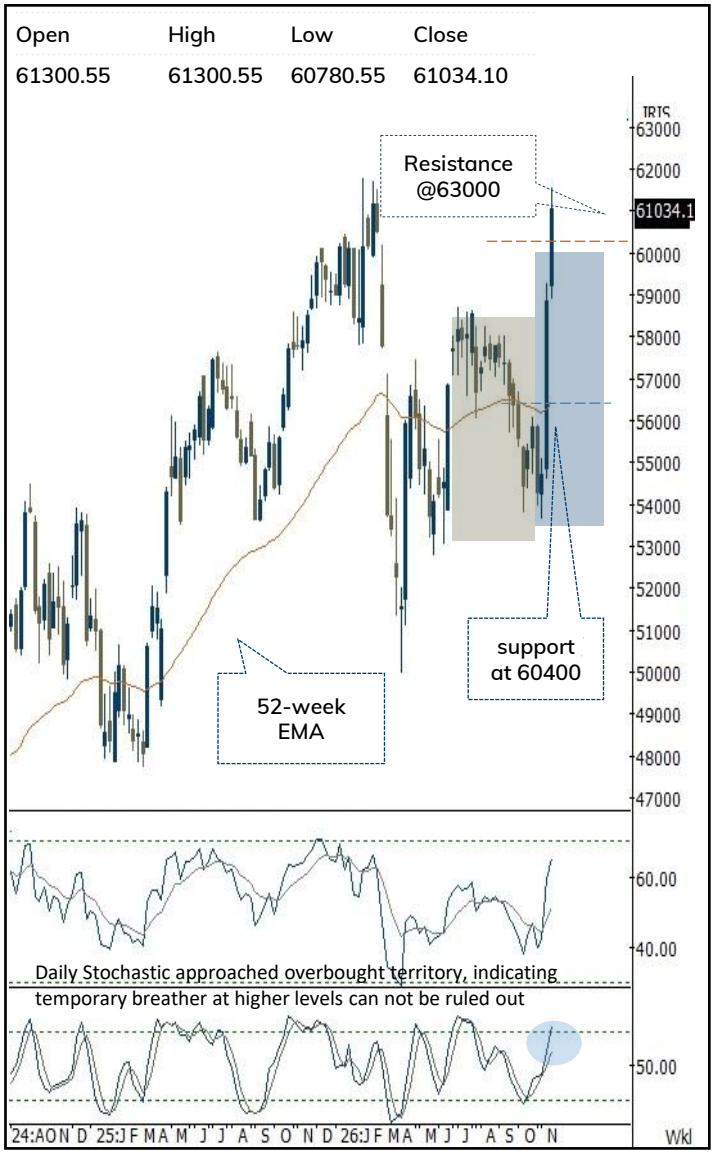
Week that was:

Bank Nifty snapped its three-session winning streak on Friday, declining 484.40 points or 0.79% to close at 61,034.10. The decline indicates profit booking at elevated levels following the recent sharp rally, although the broader trend remains constructive.

Technical Outlook:

- The index started the truncated week on a positive note and gradually inched upward throughout the week. Consequently, weekly price action formed a sizable bull candle with small upper shadow
- Despite Friday's decline, Bank Nifty continues to exhibit a higher-high and higher-low formation on the broader chart. The recent rally has taken the index close to its February 2026 peak, making the 61,700–61,800 zone an important resistance area. A decisive close above 61,700 would confirm a breakout beyond this hurdle and could open the door for an extended upmove towards 63,000, where price parity of the April–June 2026 rally is placed.
- On the downside, the previous session's low of 60,723 remains the immediate support to monitor. A breach of this level could trigger a near-term breather, with the next important positional support placed around 60,500. Until the index closes below the previous session's low, the prevailing positive bias remains intact.
- Momentum indicators suggest that the index is stretched after its recent sharp advance. The daily RSI stands at approximately 75.7, indicating overbought conditions. This raises the possibility of further consolidation or profit booking at higher levels, although an overbought reading in itself does not confirm a trend reversal. A healthy pause above immediate support could help sustain the broader recovery.
- The index continues to trade comfortably above its 20-day, 50-day, 100-day and 200-day moving averages, highlighting the strength of the intermediate-term trend. The ability to sustain above these key averages, alongside the higher-high and higher-low formation, continues to support a positive structural outlook despite the recent day's weakness Nifty PSU Bank Index has formed strong bull candle with higher high higher low and sustaining above August breakout area indicating uptrend intact. Going ahead we expect it to head towards 9500 levels being 80% retracement of entire decline.(9918-7809).
- **Intraday Rational:**
- **Trend**- Robust recovery from key support of 53800 confirms strong support zone
- **Levels**: Buy around 80% re 2 days high .

Weekly Bar Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Up
Support	61100-60823	60400
Resistance	61300-61546	63000
20 day EMA		57603
200 day EMA		56537

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	60700-60760
Target	61036
Stoploss	60562

BSE : Advance Decline

Date	Advances	Declines
13-11-2026	1965	2462
12-11-2026	2529	1920
11-11-2026	2913	1592
09-11-2026	1922	2513
08-11-2026	3262	955

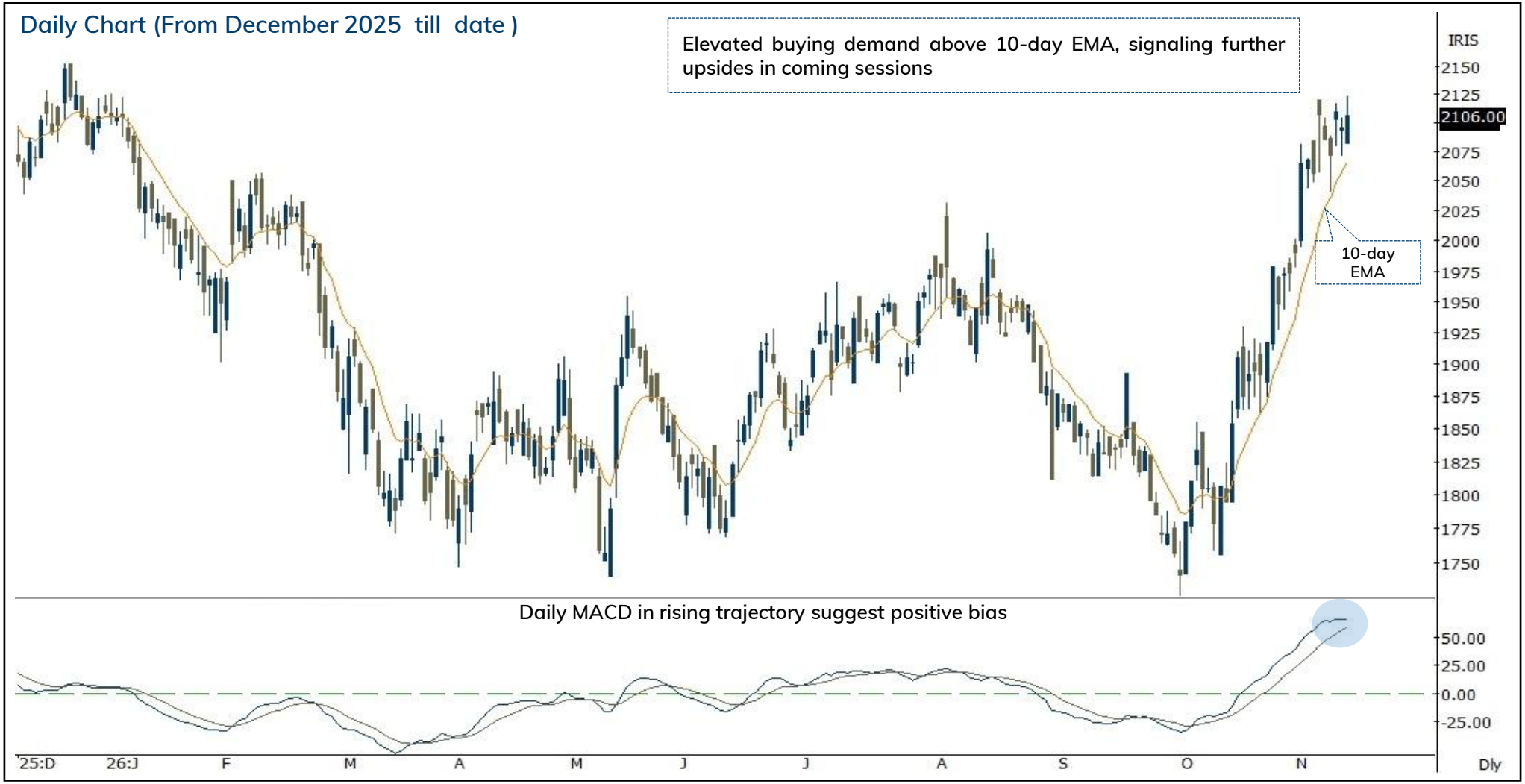
Fund Flow activity of last 5 session

Date	FII	DII
13-11-2026	5736.55	-2254
12-11-2026	7830.60	-6331
11-11-2026	12563.33	-8435
09-11-2026	7212.22	-7173
08-11-2026	-0.25	-700

Bharti Airtel (BHAAIR)

Duration: Intraday

Action	Buy	Rec. Price	2102-2106	Target	2127.00	Stop loss	2091.70



Source: Spider Software, ICICI Direct Research

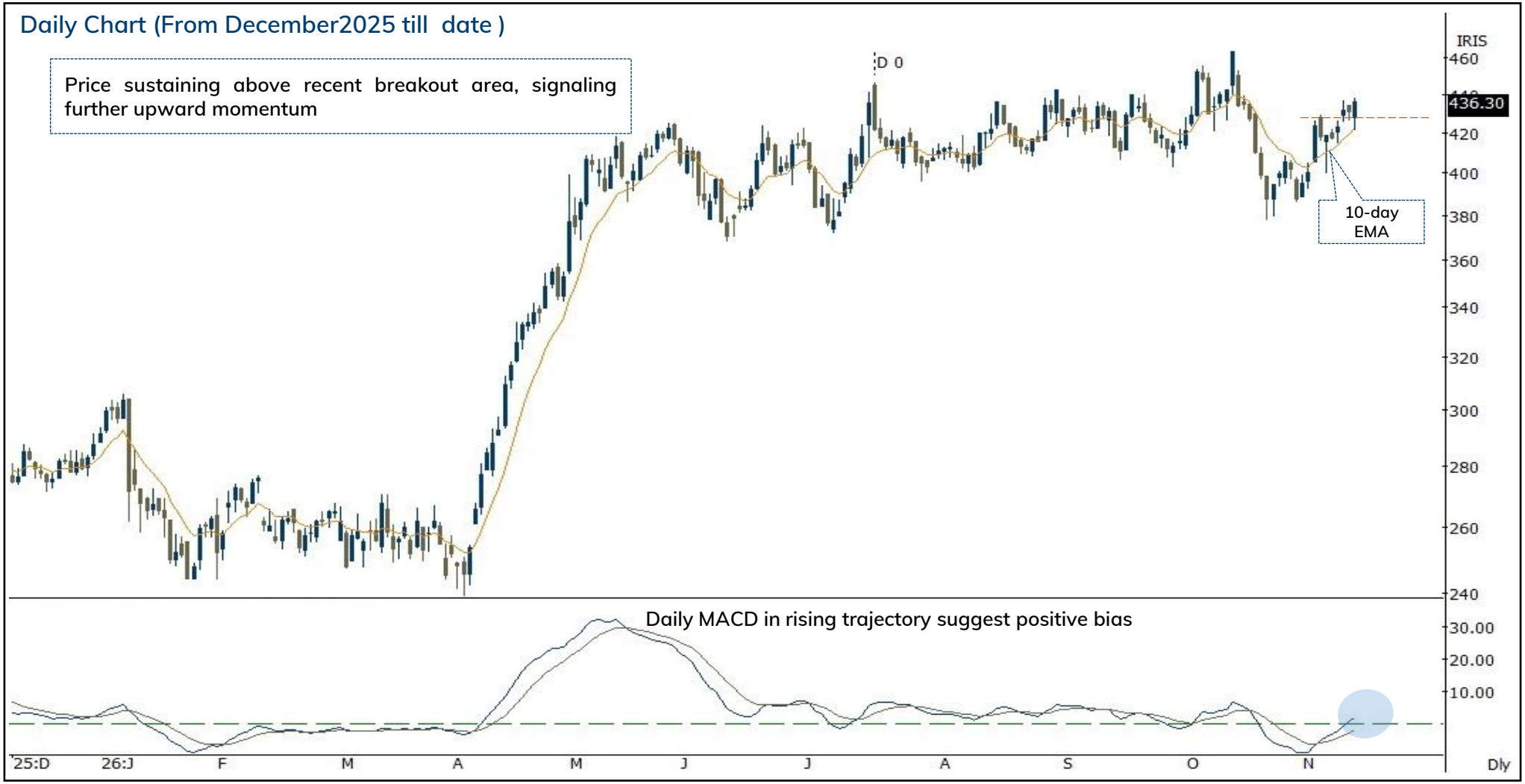
Classification: Confidential

BHEL (BHEL)

Duration: Intraday

Action	Buy	Rec. Price	433-434	Target	438.00	Stop loss	431.40

Daily Chart (From December2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Finolex Cables (FINCAB): Rising channel support reinforces uptrend .....

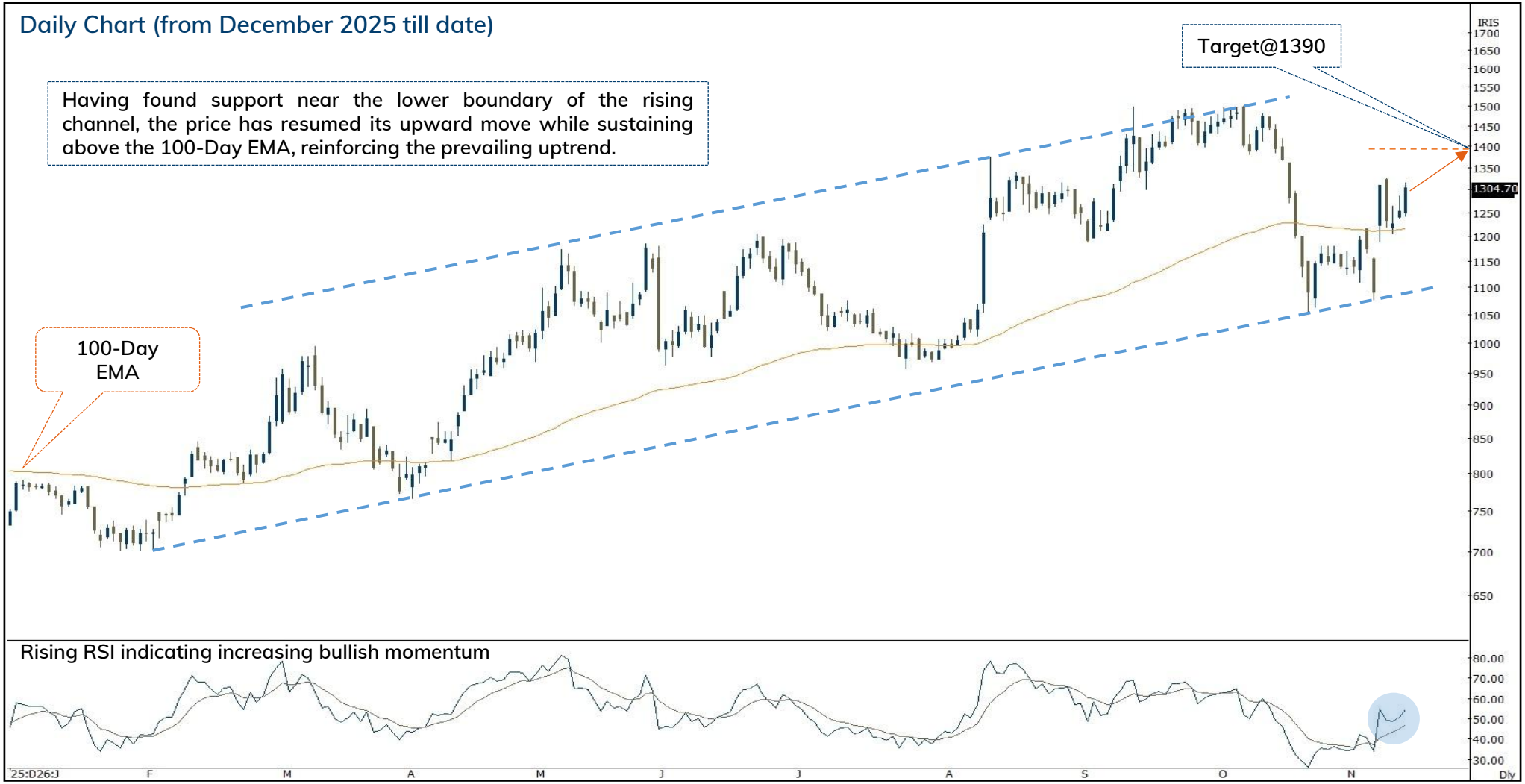
Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 13th November 2026 at 10:59 am

Action	Buy	Rec. Price	1265-1295	Target	1390	Stop loss	1239

Daily Chart (from December 2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Prestige Estates (PREEST): Trendline & bullish flag breakout signal fresh upside .....

Duration: 14 Days

Recommended on I-click to gain on 12th November 2026 at 10:10 am

Action	Buy	Rec. Price	1637-1675	Target	1794	Stop loss	1604



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

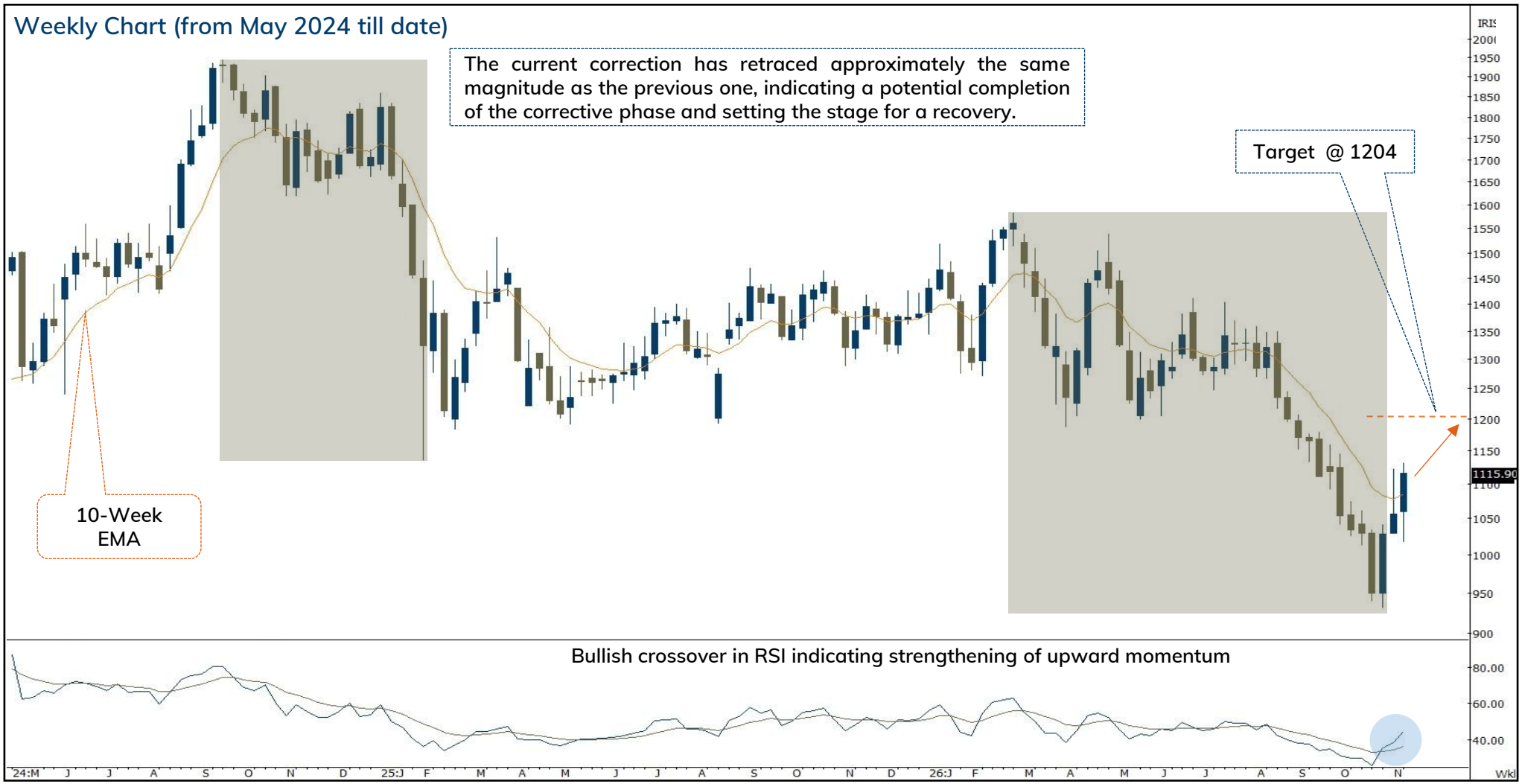
Voltas Ltd. (VOLTAS): Correction mirrors previous decline .....

Duration: 30 Days

Recommended on I-click to gain on 11th November 2026 at 10:26 am

Action	Buy	Rec. Price	1100-1125	Target	1204	Stop loss	1078

Weekly Chart (from May 2024 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Titagarh Rail Systems (TITWAG): Fibonacci support triggers fresh buying demand .....

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 11th November 2026 at 10:37 am

Action	Buy	Rec. Price	712-726	Target	776	Stop loss	694

Daily Chart (from March 2026 till date)



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

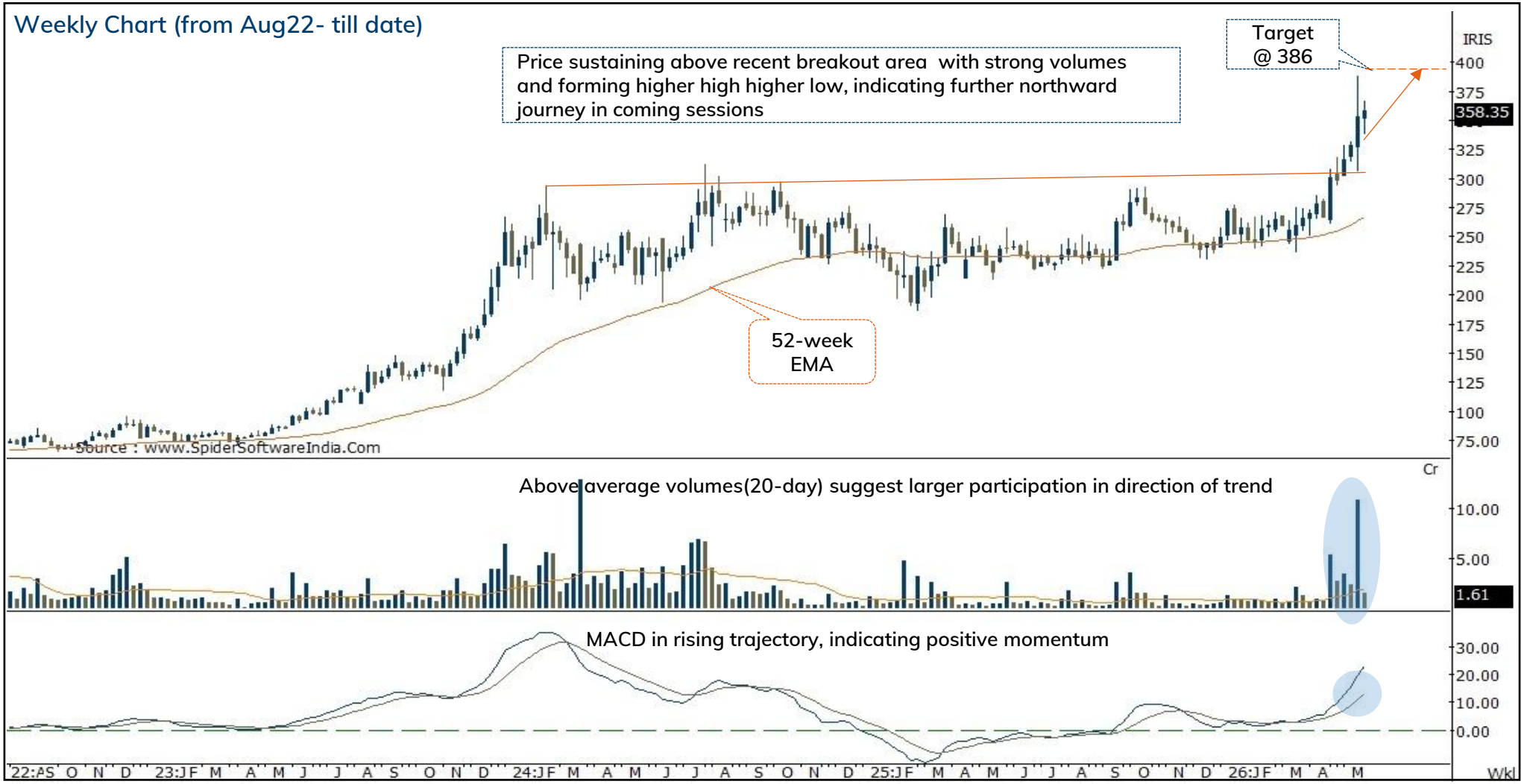
Classification: Confidential

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



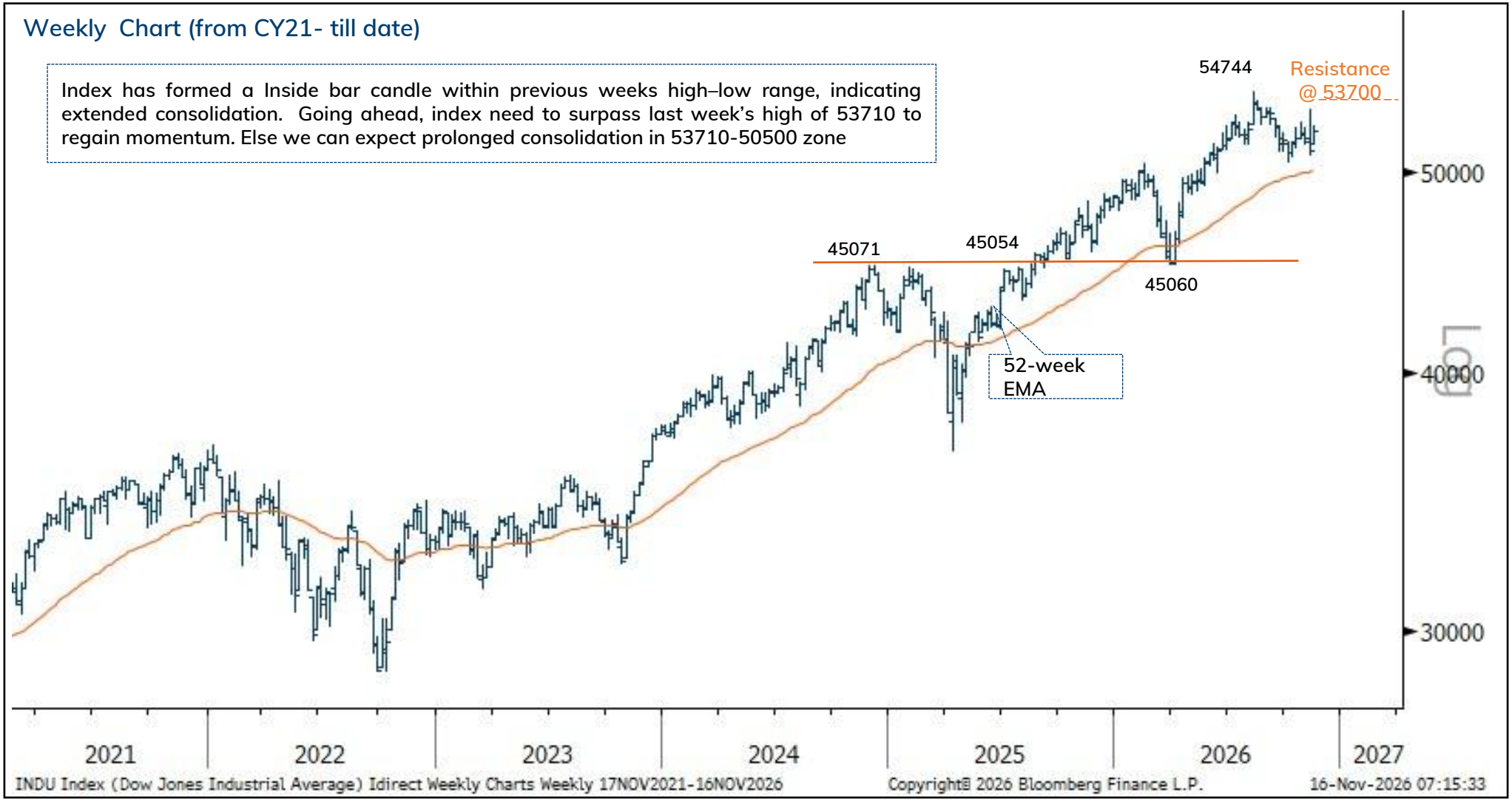
Source: Spider Software, ICICI Direct Research

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Dow Jones (52347.55)

Weekly Chart (from CY21- till date)

Index has formed a Inside bar candle within previous weeks high–low range, indicating extended consolidation. Going ahead, index need to surpass last week's high of 53710 to regain momentum. Else we can expect prolonged consolidation in 53710-50500 zone

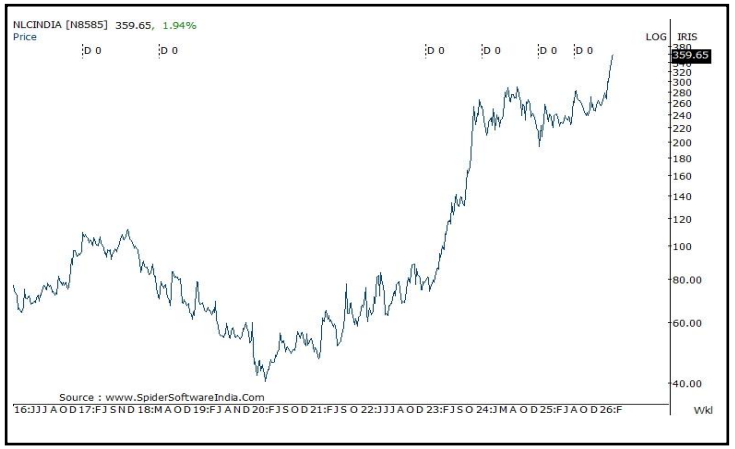


Source: Trading View, ICICI Direct Research

** Dow Jones chart is as on 13th November 2026*

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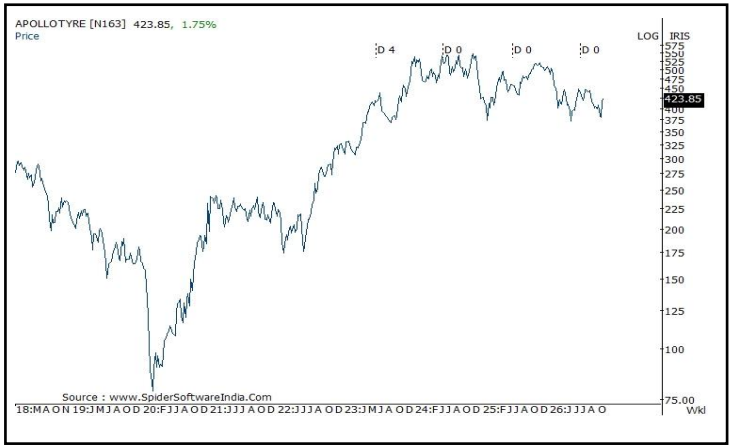
NLC India



Azad Engineering



Apollo tyre



Indigo

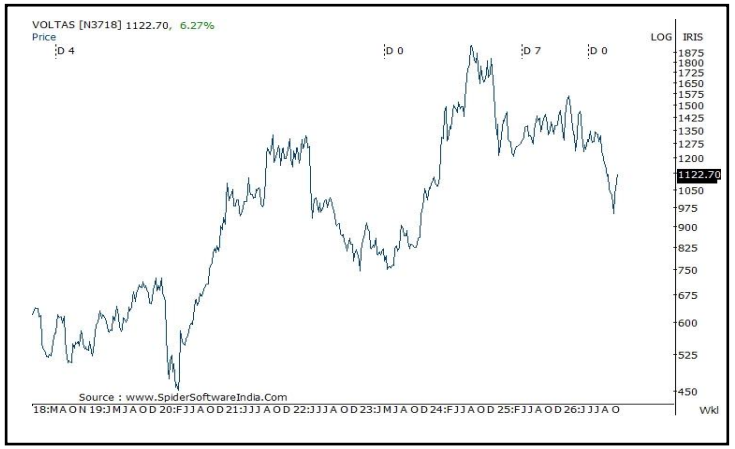


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Price history of last three years (1 of 2)

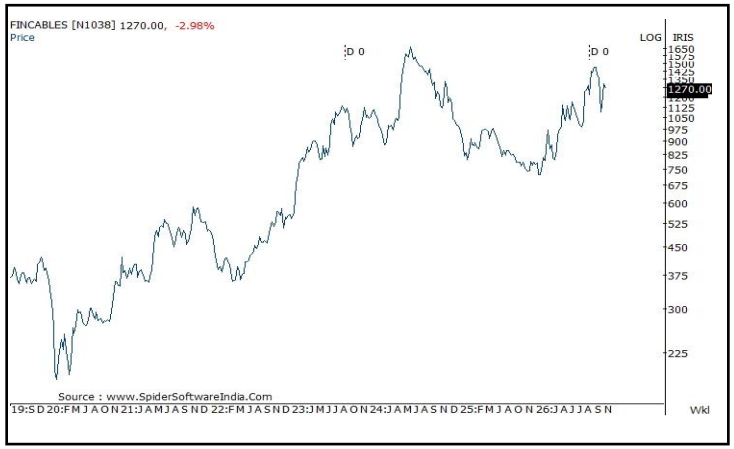
Voltas



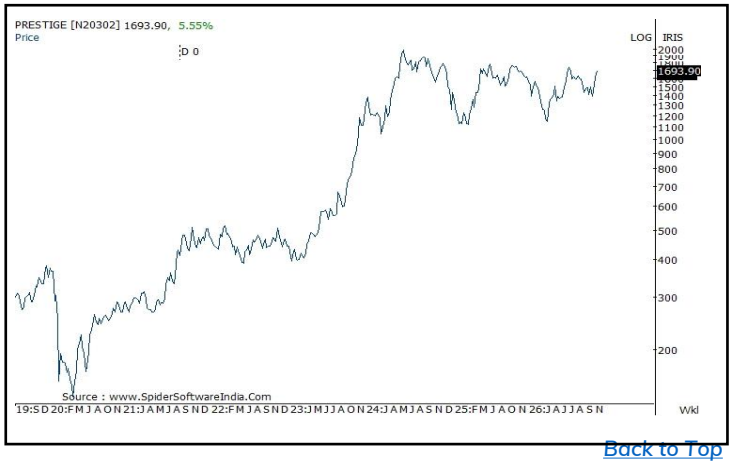
Titagarh



Finolex cables



Prestige Estates



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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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