Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Nov-26	Nifty	NIFTY	Buy	25170-25205	25242/25307.0	25122	Intraday
11-Nov-26	Apollo Tyre	APOTYR	Buy	418-420	424.00	415.7	Intraday
11-Nov-26	HPCL	HINPET	Buy	388-390	394.00	386.4	Intraday
09-Nov-26	UNO Minda	MININD	Buy	1324-1358	1460.00	1299.0	14 Days
09-Nov-26	Bank of Maharashtra	MAHBAN	Buy	85-87	93.00	83.0	14 Days
09-Nov-26	Midhani	MISDHA	Buy	386-391	429.00	372.0	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
05-Nov-26	Tata Motors CV	TATCOV	Buy	417-427	458.00	408.0	30 Days

November 11, 2026

Our Products

Gladiator Stocks

ScripName	Action
SBI	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 :25045

Technical Outlook

Day that was..

Equity benchmark started concluded the volatile session with a modest gain. The Nifty gained 58 points or 0.25% to settle at 25045. Midcap index relatively outperformed by gaining 0..5%. Sectorally, PSU Banks remained in limelight along with pharma, IT, Metal underperformed.

Technical Outlook:

- Index started the eventful week with a positive gap and gradually marched Index started the truncated week on a positive note. The narrow range price activity has formed a small bodied candle with long lower shadow, indicating breather after recent sharp up move
- Index is likely to open gap-up on back of fall in brent crude prices and global developments. The index has taken a breather after witnessing 2500 points rally over past two week's. The ongoing consolidation would help index to cool off the overbought conditions and open the door for next leg of up move towards 25500 in the coming weeks. In the process, 24300 would act as immediate support being placement of positive gap recorded on 5th November (23960-24296)

Our constructive bias is further supported by several key observations

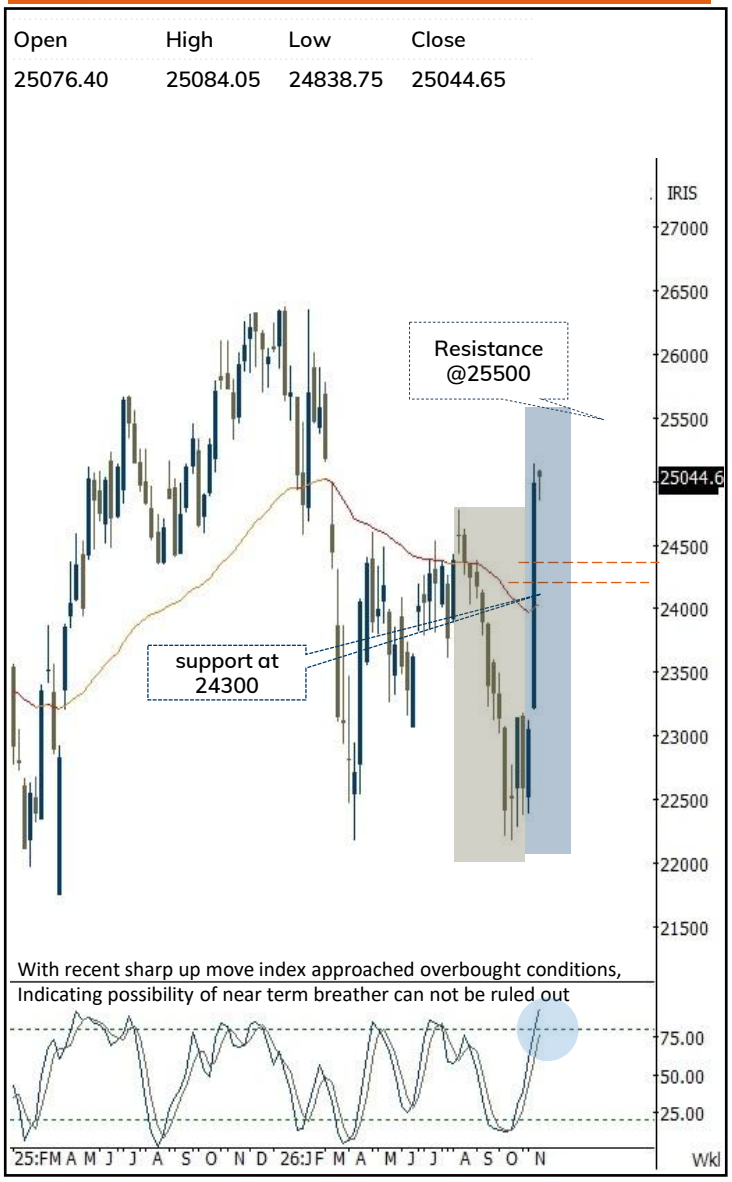
- The Nifty maintained its rhythm by arresting the corrective phase after limiting an eight-week losing streak and defending the long-term 200-week EMA, which coincided with the April 26 lows of 22,182. Consequently, forming a double-bottom pattern. Index has finally logged a breakout from this reversal pattern.
- Over the past two weeks, the index has entirely recovered from its 12-week decline (24,774 to 22,180). This swift retracement signals a structural turnaround, opening the door for the next leg of the up move.
- The Indian market had lagged behind its global counterparts due to AI-driven momentum. However, the recent global sell-off in AI-driven stocks could provide a supportive tailwind for the growth-oriented Indian market. FII have seen strongest inflow of >45,000 crore in first 6 session of the November.
- Mirroring the benchmark move, Bank Nifty has also experienced a faster retracement, recouping its 17-week decline in just two weeks. The structural shift in the banking sector, which carries 37% weightage in the Nifty, will likely drive the Nifty higher.
- There has been a significant improvement in the market breadth of the Nifty 500 universe. The percentage of stocks above the 50-days SMA has increased from 10% twelve sessions ago to 50%. This substantial improvement bodes well for the continuation of the ongoing rally.
- A decline in crude oil prices and a cooling off in US 10-Year Bond Yields will further support the rally. Any dips from hereon should be viewed as incremental opportunity to accumulate high-quality stocks backed by strong earnings

Intraday Rational:

- **Trend –** Formation of higher high low signifies positive bias
- **Levels** – Buy around 50% retracement of Gifty Nifty's 2 days range

Daily Candle Chart

Open	High	Low	Close
25076.40	25084.05	24838.75	25044.65



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	81107	107.25	0.13
NIFTY	25045	58.25	0.23
NIFTY Fut	25033	4.20	0.02
BSE500	36873	84.64	0.23
Midcap	59124	334.40	0.55
Small cap	19185	18.65	0.10
GIFT Nifty	25327	293.80	0.20

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	25178-25084	24300
Resistance	25380-25500	25500
20 day EMA		23687
200 day EMA		23943

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	25170-25205
Target	25242/25307.0
Stoploss	25122

Sectors in focus (Intraday)

Positive	BFSI, Falling Crude oil Beneficiaries, Realty

Nifty Bank : 59741

Technical Outlook

Day that was:

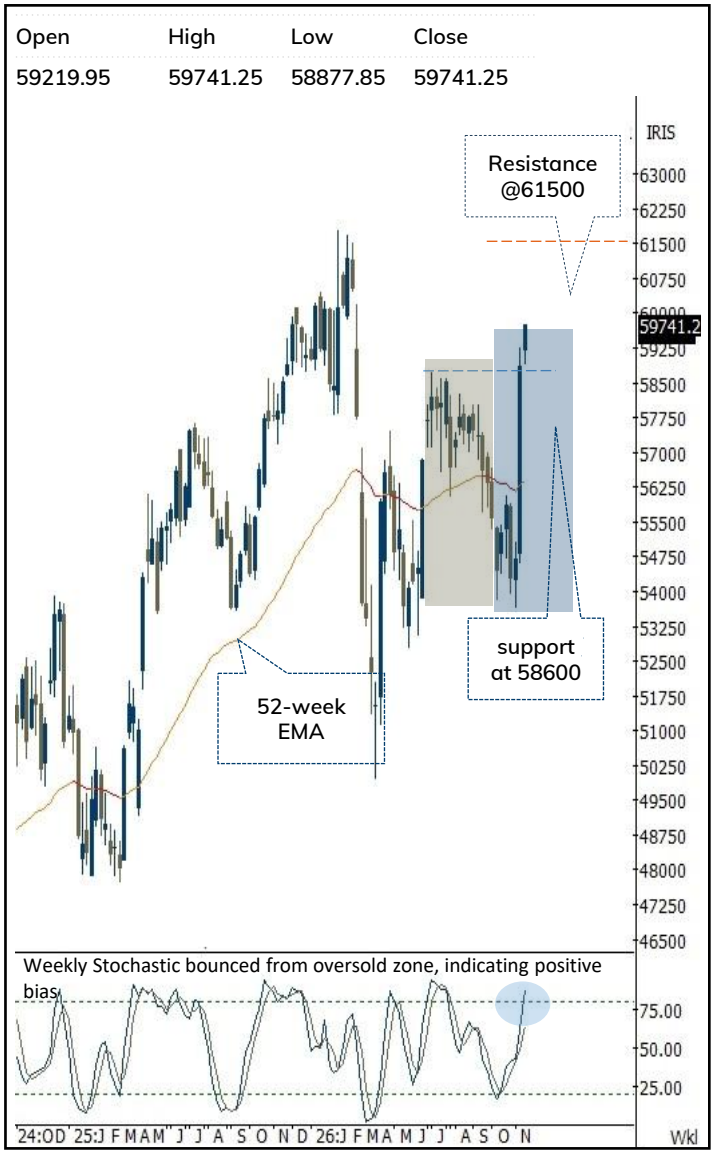
Bank Nifty ended the day on a strong note, up 1.51% at 59741 levels. Meanwhile, the Nifty PSU Bank relatively outperformed by gaining 3.73% for the day.

Technical Outlook:

- Index started the day with a positive opening and gradually marched upward. As a result, daily price action formed a sizable bull candle, indicating an acceleration of the upward momentum.
- Bank Nifty has also experienced a faster retracement, recouping its 17-week decline in just two weeks, indicating structural improvement. Eventually, we expect index to resolve higher and extend the move towards 61700 being February 2026 highs. As per change of polarity principle previous resistance will act as support 58600 levels
- On the oscillator front, daily Stochastic Oscillator closed in overbought condition (placed at 98). Consequently, a couple of days breather at higher levels cannot be entirely ruled out.
- Nifty PSU Bank Index has witnessed 5-months consolidation trendline breakout and faster retracement on weekly as it has retraced 11 weeks decline in 3 weeks. Going ahead we expect it to head towards 9100 levels being 61.8% retracement of entire decline.

- **Intraday Rational**:
- **Trend**- Robust recovery from key support of 53800 confirms strong support zone
- **Levels**: Buy around 2nd March close.

Weekly Bar Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Up
Support	60438-60178	58600
Resistance	60817-61086	61700
20 day EMA		56371
200 day EMA		56397

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	60200-60300
Target	60552
Stoploss	60079

BSE : Advance Decline

Date	Advances	Declines
09-11-2026	1922	2513
08-11-2026	3262	955
06-11-2026	1775	2627
05-11-2026	2993	1469
04-11-2026	3047	1349

Fund Flow activity of last 5 session

Date	FII	DII
09-11-2026	7212.22	-7173
08-11-2026	-0.25	-700
06-11-2026	13750	-5969
05-11-2026	14975	-10445
04-11-2026	7284	-3712

Apollo Tyre (APOTYR)

Duration: Intraday

Action	Buy	Rec. Price	418-420	Target	424.00	Stop loss	415.70



Source: Spider Software, ICICI Direct Research

Classification: Confidential

HPCL (HINPET)

Duration: Intraday

Action	Buy	Rec. Price	388-390	Target	394.00	Stop loss	386.40

Daily Chart (From February2026 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

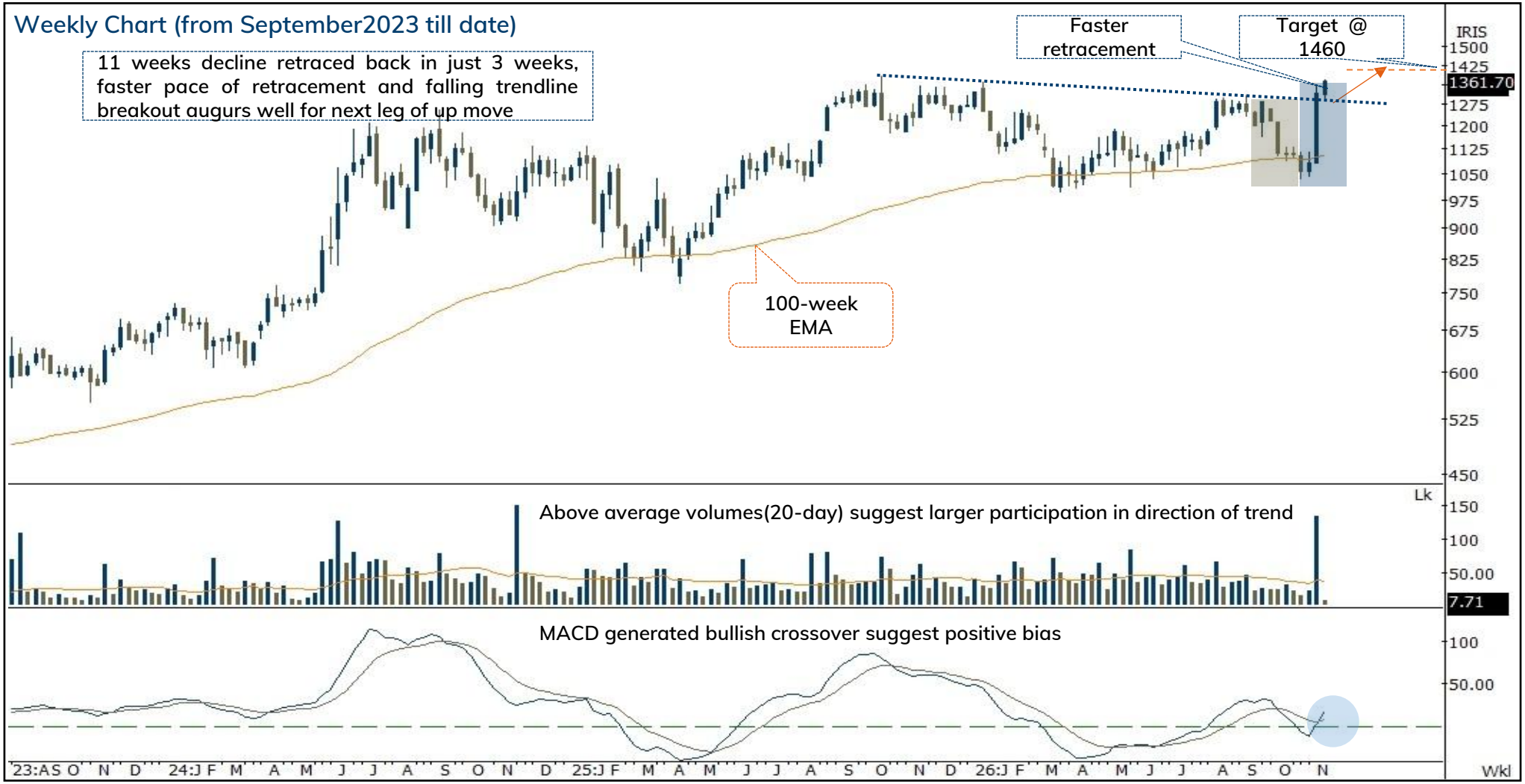
Uno Minda (MININD): Faster retracement and falling trendline breakout.....

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 09th November 2026 at 11:00 am

Action	Buy	Rec. Price	1324-1358	Target	1460	Stop loss	1299.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Bank of Maharashtra (MAHBAN): Falling channel breakout.....

Duration: 14 Days

Recommended on I-click to gain on 09th November 2026 at 11:40 am

Action	Buy	Rec. Price	85-87	Target	93	Stop loss	83.00

Weekly Chart (from June 2023 till date)



Source: Spider Software, ICICI Direct Research

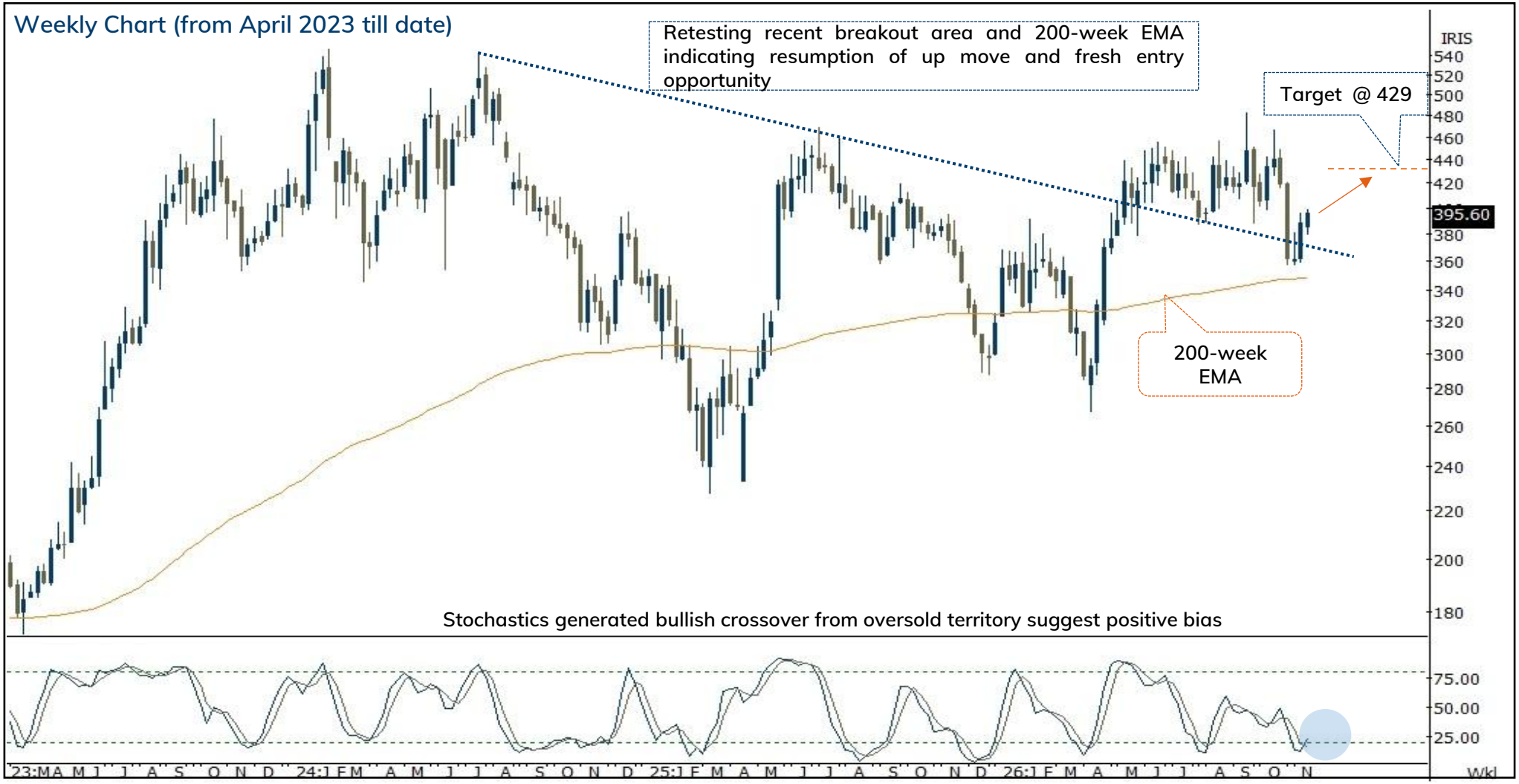
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Mishra Dhatu (MISDHA): Retesting recent breakout area .....

Duration: 14 Days

Recommended on I-click to gain on 09th November 2026 at 11:40 am

Action	Buy	Rec. Price	386-391	Target	429	Stop loss	372.00



Source: Spider Software, ICICI Direct Research

Classification: Confidential

Tata Motors Commercial Vehicles (TATCOV): Falling channel breakout...

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 05th November 2026 at 09:34 am

Action	Buy	Rec. Price	417-427	Target	458	Stop loss	408.00



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

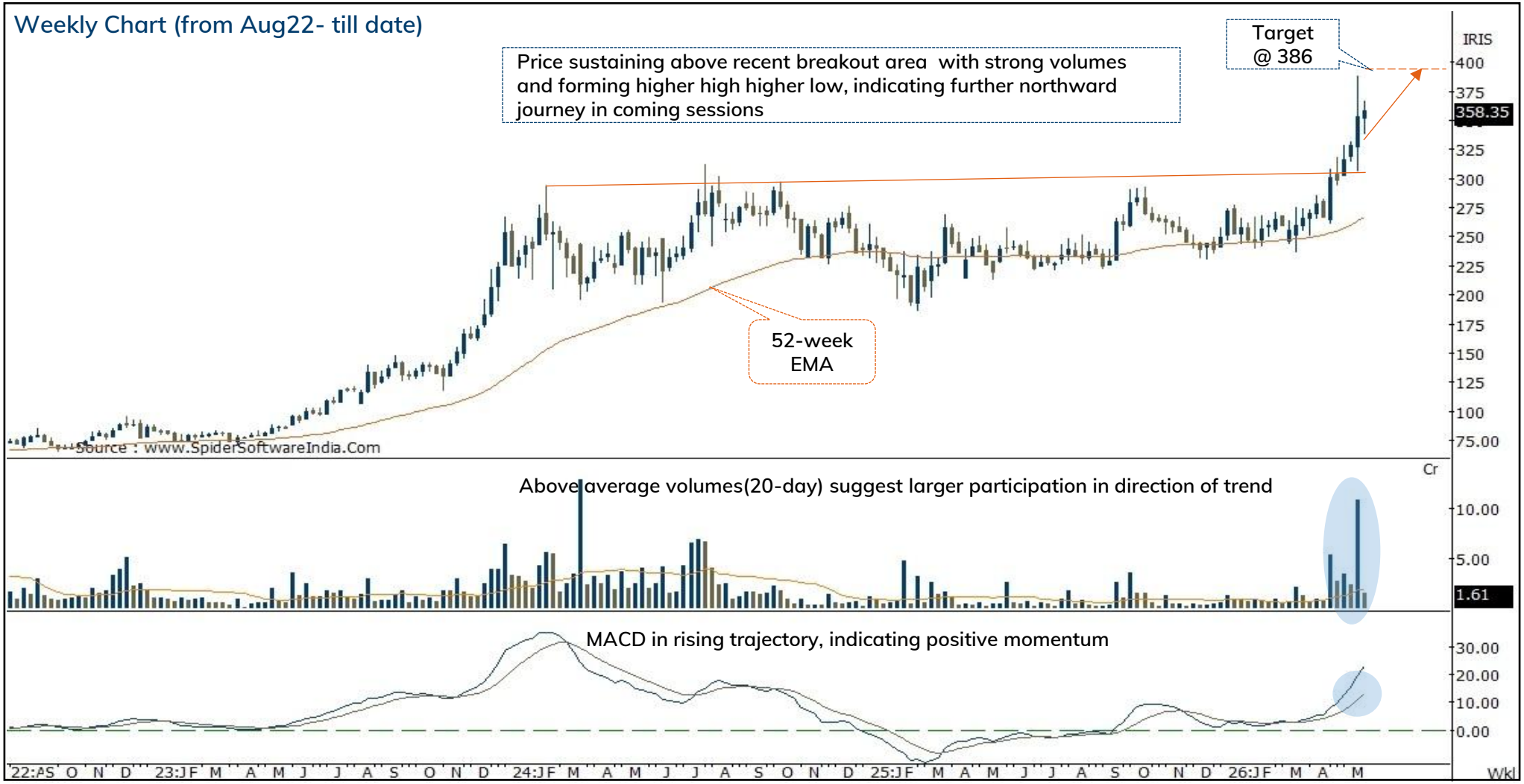
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NLC India (NEYLIG): Breakout from consolidation range...

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

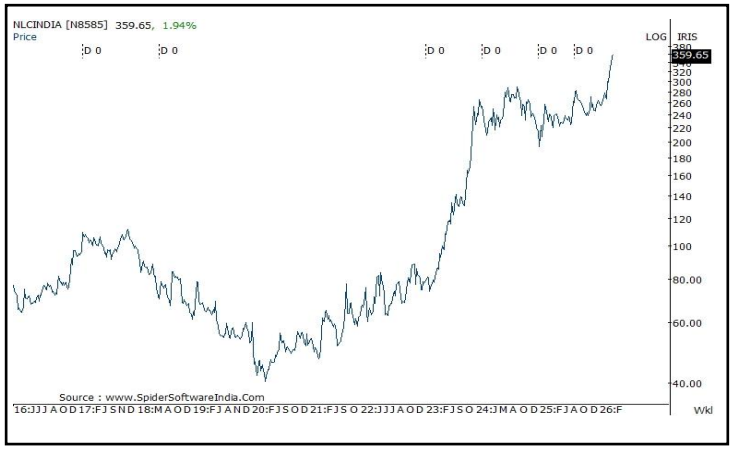


Source: Spider Software, ICICI Direct Research

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Price history of last three years (1 of 2)

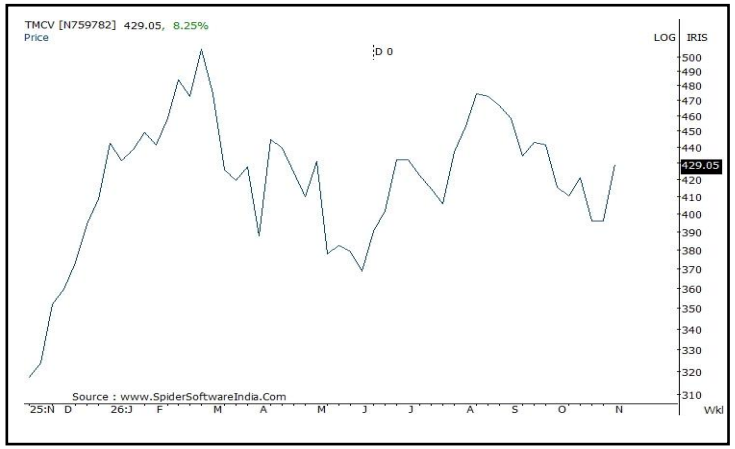
NLC India



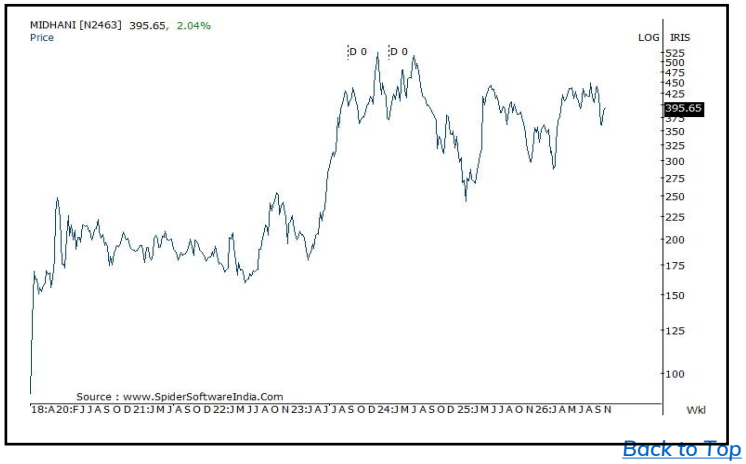
Azad Engineering



Tata motors cv



Midhani



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UNO Minda



Bank of Maharashtra



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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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