Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Nov-26	Nifty	NIFTY	Sell	25485-25515	25445/25380.0	25557	Intraday
18-Nov-26	IDFC First Bank	IDFBAN	Buy	82-82.50	83.50	81.4	Intraday
18-Nov-26	Marico	MARLIM	Buy	913-914	923.00	908.4	Intraday

*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
12-Nov-26	Finolex cables	FINCAB	Buy	1265-1295	1390.00	1239.0	14 Days

November 18, 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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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

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Nifty : 25387

Technical Outlook

Day that was..

The Nifty extended its upward momentum on Tuesday supported by a decline in crude oil prices, appreciation in the Indian Rupee, and sustained FII inflows. The index gained 96 points (0.38%) to settle at 25,387. Meanwhile, the broader market showed mixed action as the Nifty Midcap 100 edged up 0.27% and the Nifty Smallcap 100 slipped marginally by 0.22%. On the sectoral front, Realty and PSU Banks led the charge alongside Auto, while IT and FMCG were the laggards

Technical Outlook:

- The index opened on a flat note before staging a strong intraday recovery to test 25,501, forming a bullish candle with a higher high and higher low that signals sustained positive bias.
- The Nifty is likely to start the session on a negative note tracking subdued global cues. After 3000 points rally seen over past three week, Nifty has been struggling to decisively cross the 25500 which is 80% Fibonacci retracement level (measured from the all-time high of 26,373 down to the 22,180 low). We believe, the ongoing consolidation in 25500-25000 would help index to cool off overbought conditions. Therefore, any decline from current levels should be utilized to accumulate quality stocks backed by strong earnings, with immediate support placed at 24,700.
- The current decline in the bullion as well as crude, strengthening of Rupee bodes well for risk on sentiment. Furthermore, extended profit booking AI related stocks globally has resulted into shift in investors focus to growth oriented economies like India which is visible in current FII's inflow. Considering, global macros developement, we believe index would eventually resolve above the immediate overhead hurdle of 25,500, and open the path toward its lifetime high of 26,373 in the coming months

Our constructive bias is further supported by several key observations

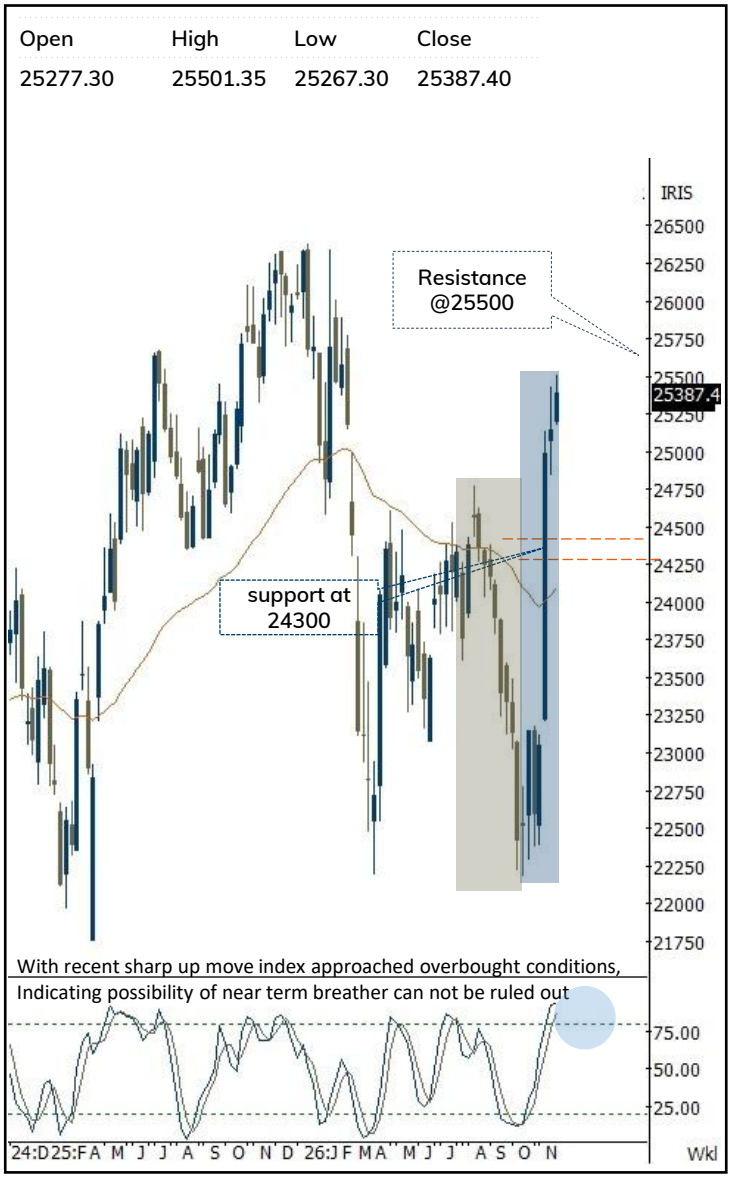
- The Nifty has broken out from an eight-month consolidation range of 25,000–22,200, forming a double-bottom pattern. Recouping the entire consolidation range in just three weeks signals a structural improvement that bodes well for the next leg of the up-move.
- The rally continues to be spearheaded by the financial sector. Bank Nifty, which carries the highest weightage in the Nifty (37%), surged 1.13% today to hit a fresh all-time high near 62,270 (surpassing its previous record peak of 61,765). Sustaining above this breakout zone will fuel the next phase of the Nifty's upward movement.
- FIIs have continued their aggressive buying spree, injecting over ₹84,000 crore into the Indian equity market during the first half of 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) to strengthen further toward 93.46 today, signaling a trend reversal that bodes well for further appreciation in the Rupee toward an implied target of the 91 mark eventually.
- Since 2008, breakouts following an 18–24 month consolidation period have maintained their upward trend for the 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 further

Intraday Rational:

- **Trend –** Higher high –higher low indicating positive bias
- **Levels** – Sell around 80% retracement of Tuesday range

Weekly Candle Chart

Open	High	Low	Close
25277.30	25501.35	25267.30	25387.40



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	82532	427.40	0.52
NIFTY	25387	96.30	0.38
NIFTY Fut	25415	121.70	0.48
BSE500	37311	142.44	0.38
Midcap	59124	153.60	0.25
Small cap	19399	-42.40	-0.22
GIFT Nifty	25315	-100.30	-0.39

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Up
Support	25238-25172	24700
Resistance	25425-25501	25500
20 day EMA		24314
200 day EMA		24008

Nifty Future Intraday Recommendation

Action	Sell on rise
Price Range	25485-25515
Target	25445/25380.0
Stoploss	25557

Sectors in focus (Intraday)

Positive	BFSI, Crude beneficiaries (Auto, Aviation, Consumption, OMCs)

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Source: *Bloomberg, Spider, ICICI Direct Research*

Nifty Bank : 62273

Technical Outlook

Day that was:

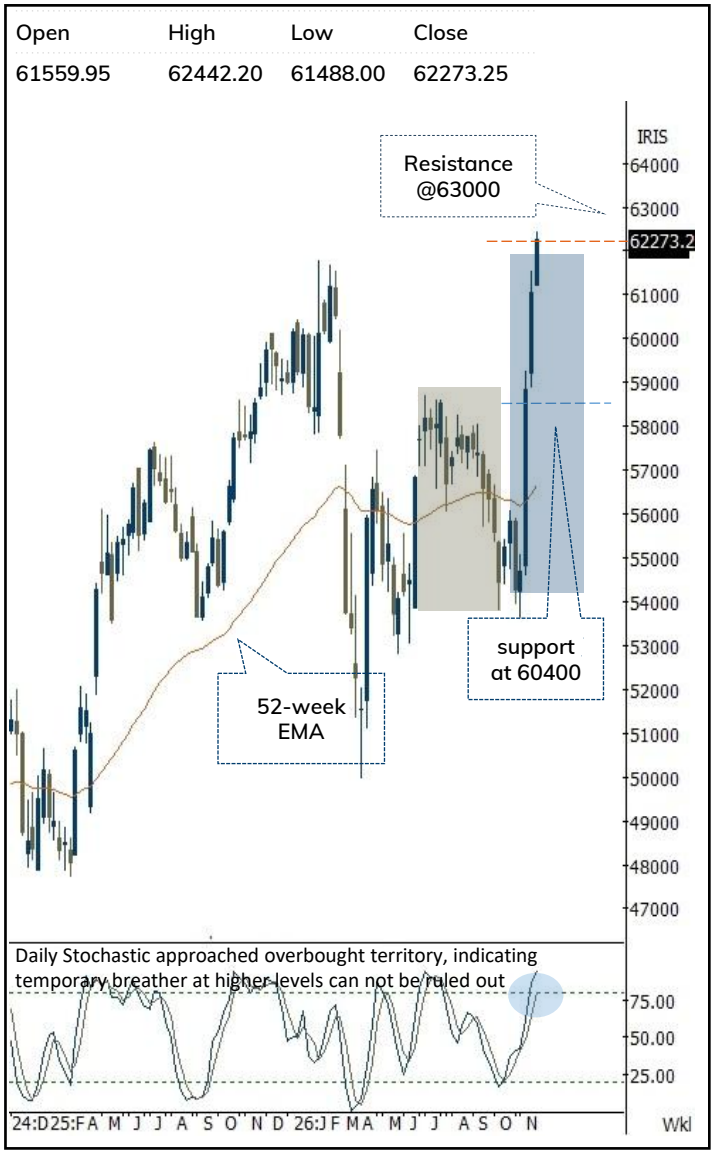
Bank Nifty made new life high and ended the nifty weekly expiry session on positive note up 1.13% at 62273. Nifty PSU Bank relatively outperformed gaining 1.95%.

Technical Outlook:

- The index started the day on positive note and continued to remain northwards and closed near high point of the day. The daily price action formed is bullish candle, with higher high higher low indicating positive bias.
- On expected lines Index witnessed breakout above February 2026 highs (61764) and going ahead we expect it to head towards 63,000 mark being price parity of Apr-June 2026 rally.
- On the downside, the 61,200 mark remains the immediate support to monitor. Fibonacci 61.8% retracement of current up move is around this level(60376-62442) coinciding with Mondays low.
- Momentum indicators continue to reflect strong upward momentum, with the daily Stochastics reported around 89, 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
- Nifty PSU Bank Index has been relatively outperforming and on verge of breakout above All time high, we expect catch up activity in in PSU banking stocks to establish a decisive breakout.
- **Intraday Rational:**
- **Trend**- Higher high –higher low indicating positive bias
- **Levels**: Buy around 80% retracement of last 2 range

Weekly Bar Chart

Open	High	Low	Close
61559.95	62442.20	61488.00	62273.25



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Up
Support	61852-61678	61200
Resistance	62250-62442	63000
20 day EMA		58390
200 day EMA		56644

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	61700-61760
Target	62032
Stoploss	61562

BSE : Advance Decline

Date	Advances	Declines
17-11-2026	2103	2343
16-11-2026	1500	3066
13-11-2026	1965	2462
12-11-2026	2529	1920
11-11-2026	2913	1592

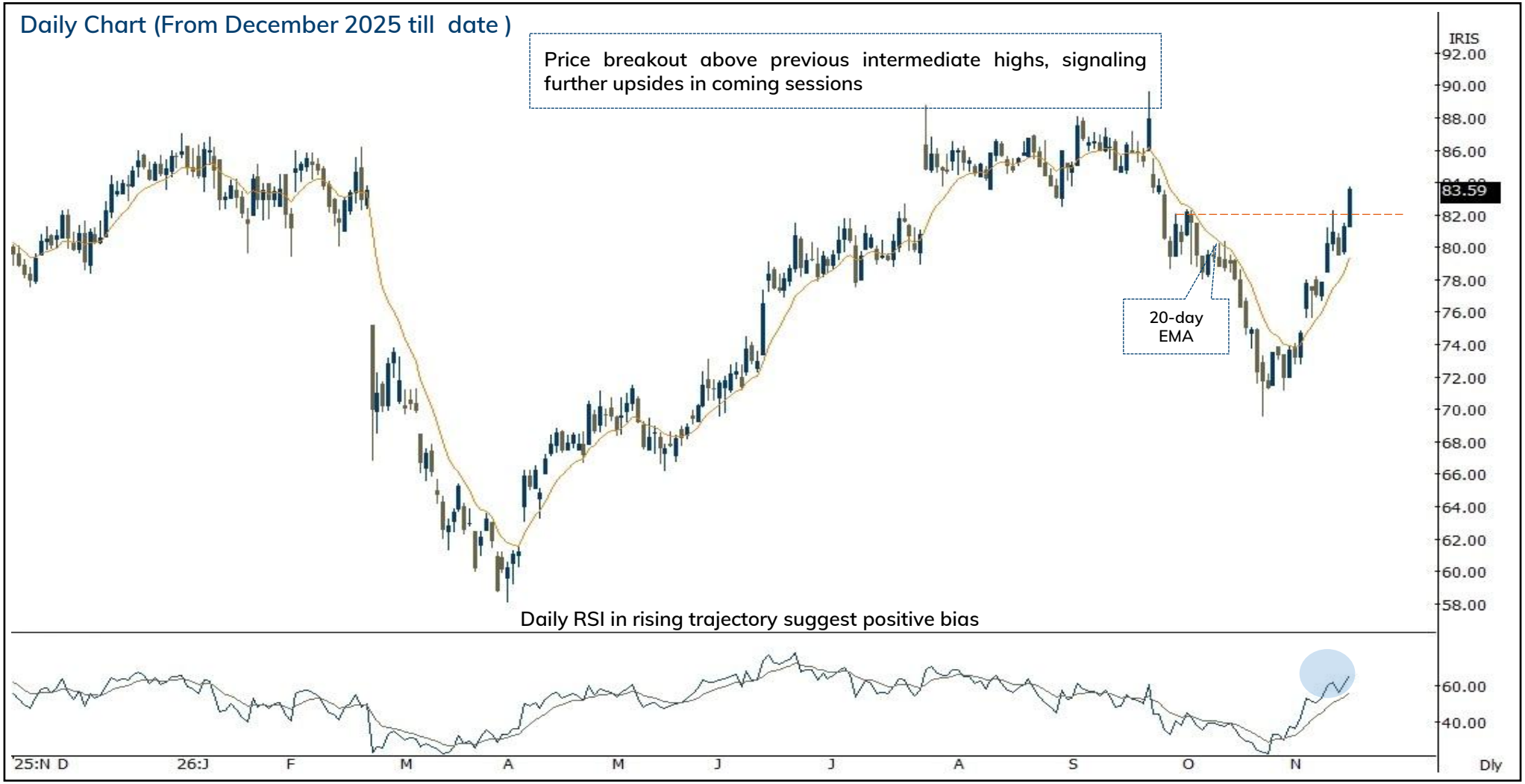
Fund Flow activity of last 5 session

Date	FII	DII
17-11-2026	4195.38	197
16-11-2026	4864.68	-3519
13-11-2026	5736.55	-2254
12-11-2026	7830.60	-6331
11-11-2026	12563.33	-8435

IDFC First Bank (IDFBAN)

Duration: Intraday

Action	Buy	Rec. Price	82-82.50	Target	83.50	Stop loss	81.40



Source: Spider Software, ICICI Direct Research

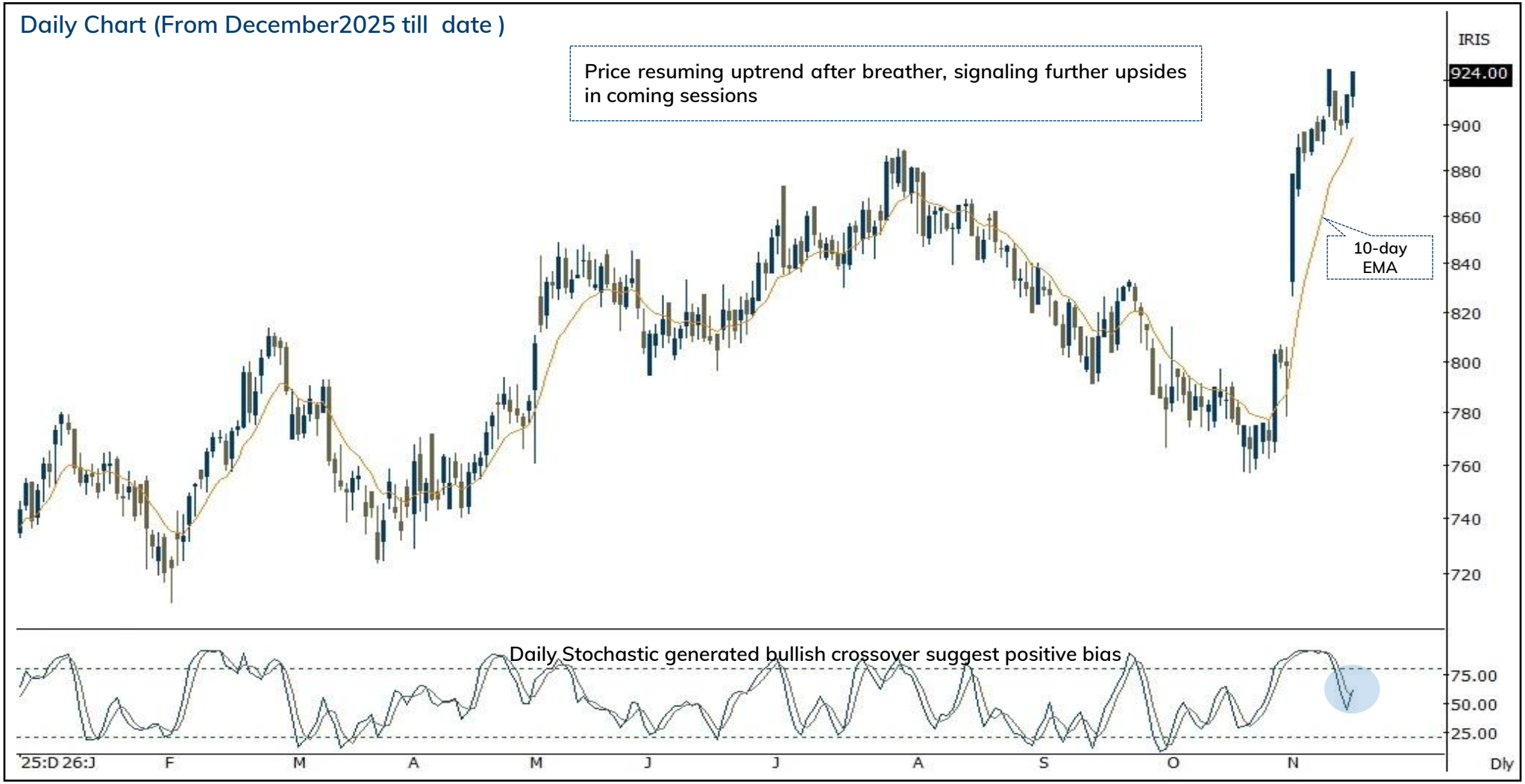
Classification: Confidential

Marico (MARLIM)

Duration: Intraday

Action	Buy	Rec. Price	913-914	Target	923.00	Stop loss	908.40

Daily Chart (From December2025 till date)



Source: Spider Software, ICICI Direct Research

Classification: Confidential

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

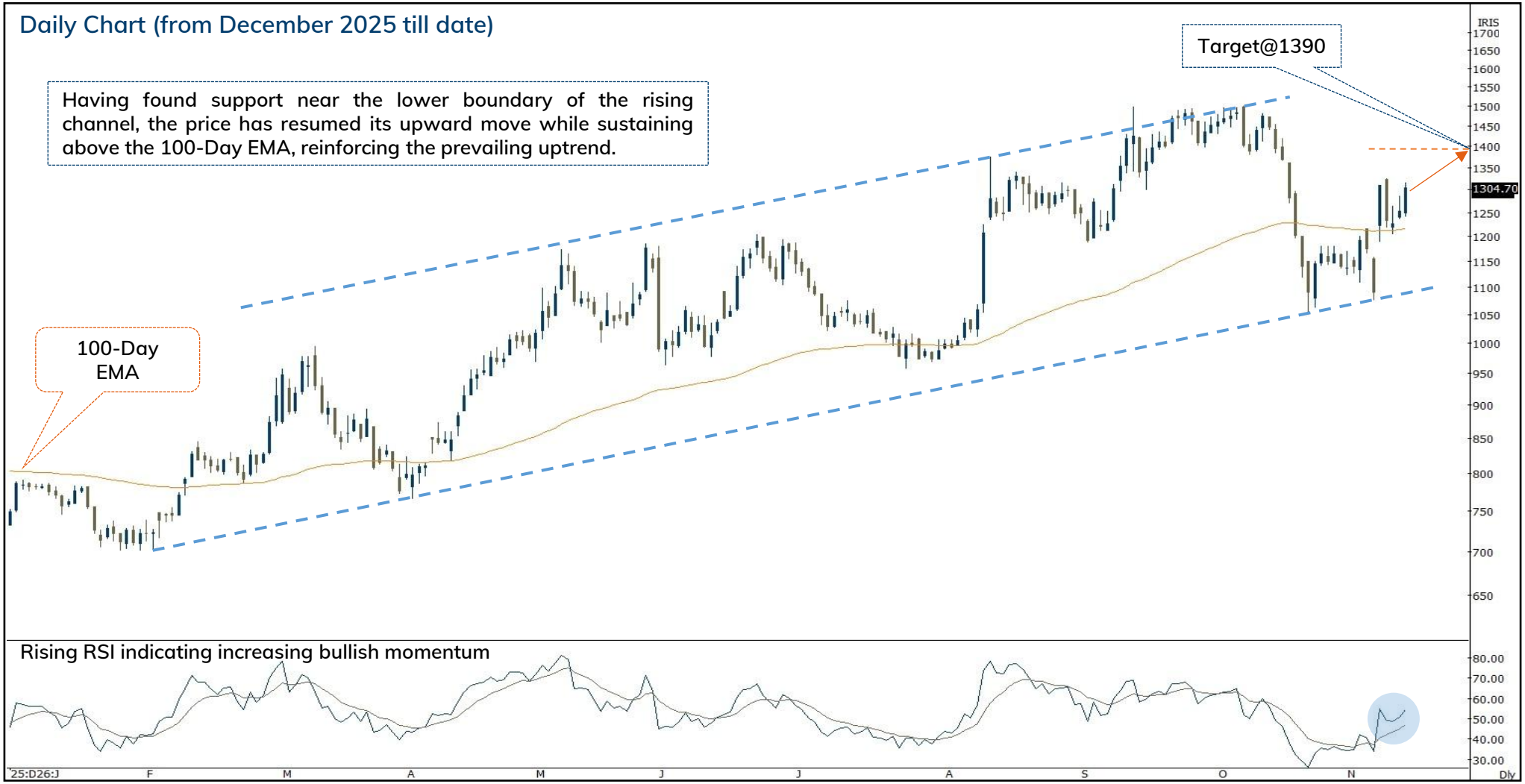
Duration: 14 Days

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

Apollo Tyre (APOTYR): Rebound from lower band of consolidation .....

Duration: 14 Days

ICICI Direct

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

Weekly Chart (from August2022 till date)



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

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

Weekly Chart (from September2025 till date)



Source: Spider Software, ICICI Direct Research

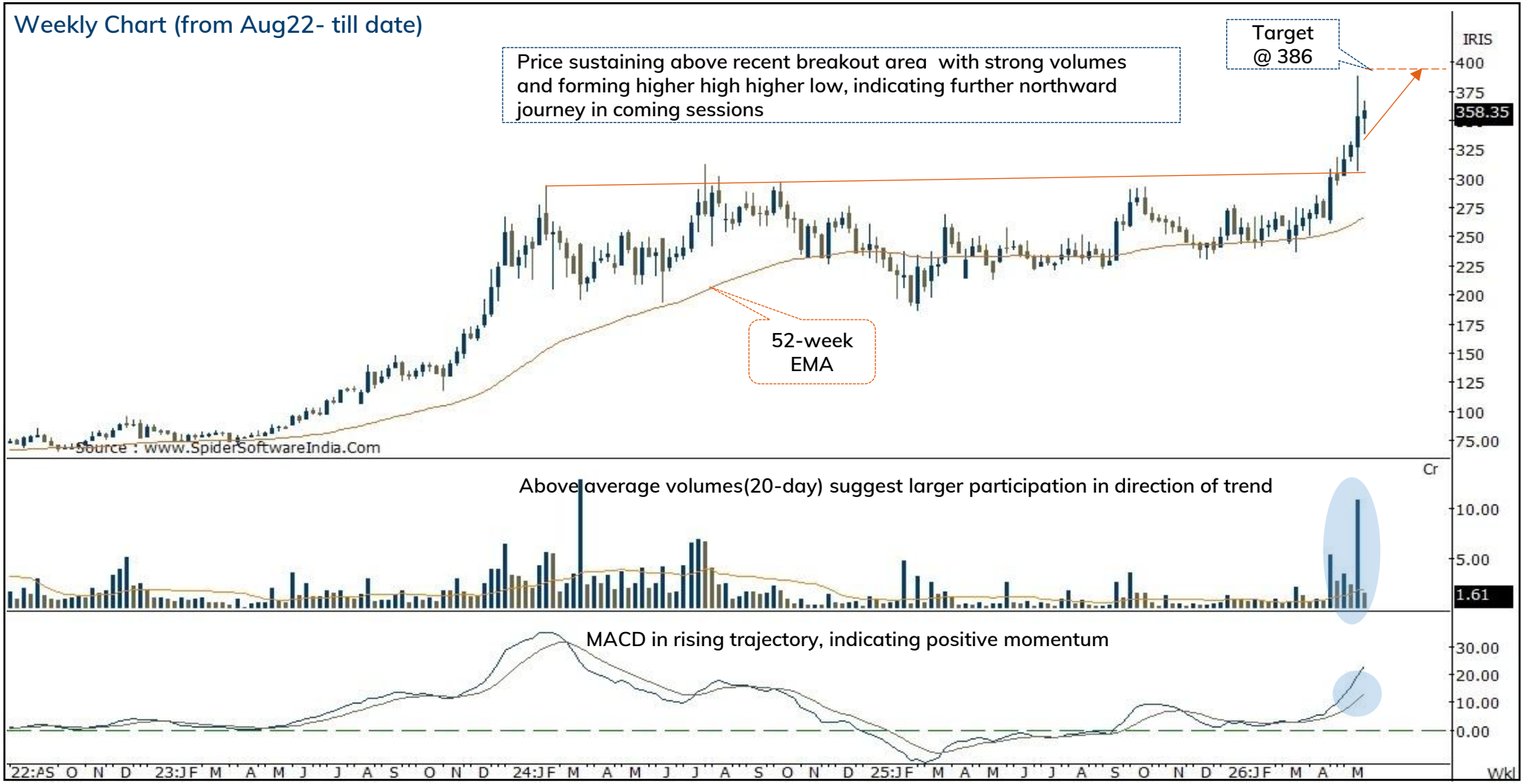
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NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

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

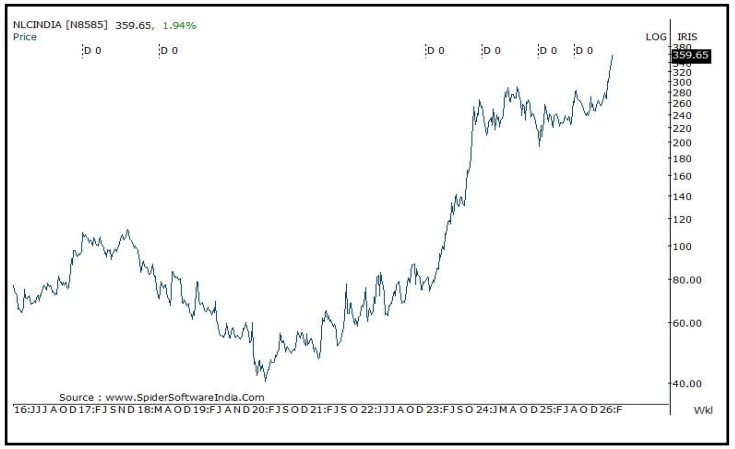
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

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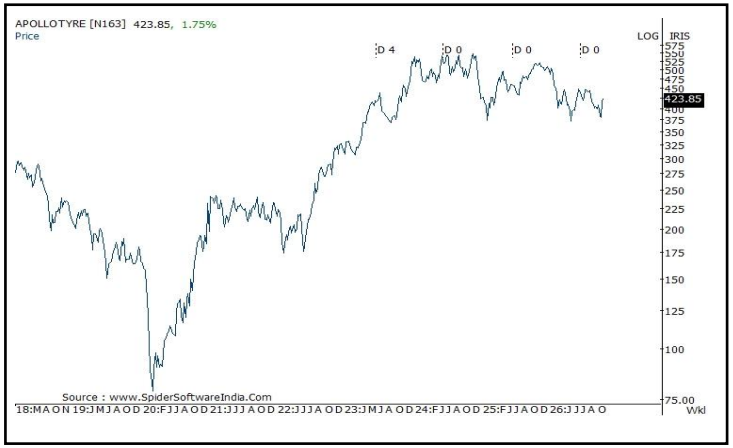
NLC India



Azad Engineering



Apollo tyre



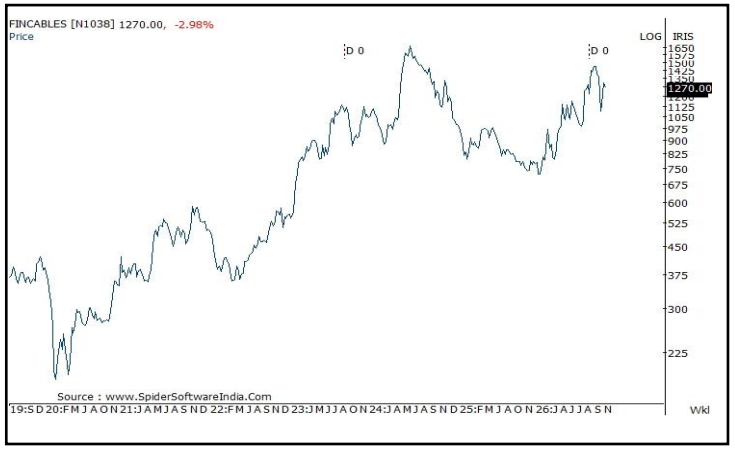
Indigo



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Finolex cables



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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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Pankaj Pandey **Head – Research** **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

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

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Jeetu Jawrani Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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