

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Jan-26	Nifty	NIFTY	Buy	25260-25292	25331/25396.0	25217	Intraday
29-Jan-26	Jindal steel&power	JINSP	Buy	1102-1104	1115.80	1095.90	Intraday
29-Jan-26	Union Bank of India	UNIBAN	Buy	178-178	181.00	177.40	Intraday
28-Jan-26	IRFC	INDR	Buy	116-119	128.00	112.00	14 Days
28-Jan-26	Karur Vysya Bank	KARVYS	Buy	286-294	318.00	277.00	14 Days

Intraday & positional recommendations are in cash segment. Index recommendation are in futures segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Jan-26	Canara Bank	CANBAN	Buy	151-156	169.00	148.00	14 Days

January 29, 2026

Gladiator Stocks

Scrip Name	Action
NMDC	Buy
CEAT	Buy
Larsen&toubro	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... Indian equities continued its recovery momentum to close on a positive note ahead of US Fed Policy. Nifty settle at 25,342 up 0.65%, despite mixed global cues. Market breadth remained positive with an A/D ratio of 3:1. On broader markets, Both Nifty Midcap and Smallcap has outperformed the benchmark gaining 2% each. Baring FMCG and Pharma, all sectoral indices closed in green, wherein Oil&Gas, Metals and Banks were the star performers.

Technical Outlook:

- Nifty opened the day on a flat note and witnessed supportive efforts emerging near its previous session high. The daily price action formed a bullish candle with long lower shadow, indicating buying demand from lower levels.
- Key point to highlight is that index remained firmly placed above its 52-week EMA for the fourth-consecutive session and recorded a decisive close above the previous session's high. Notably, it registered its highest volume turnover since Sep 2025 at 138000 (baring expiry session), accompanied by a marked improvement in market breadth, signaling gradual recovery.
- We expect the index to decisively surpass its immediate resistance at 25,400 and gradually advance towards the 25,700 zone in coming weeks, wherein bouts of volatility cannot be ruled out ahead of Budget session. Therefore, we advise one should focus on buying quality stocks delivering strong Q3 earnings as strong support is placed at 24900 being previous swing low.
- On the larger degree time frame, index has been respecting 20 months EMA which has been held post Covid-lows. The current reading is placed around 24300 that corroborates with August swing low of 24338, highlighting strong support going ahead.

On a market breadth perspective:

- On a market breadth front, historically whenever net of advance decline of Nifty 500 approached towards 450-470 levels that has been associated with capitulation and panic driven selling to form a short-term bottom.
- In last week net A/D of index has reached 440 level suggesting markets likely to form short-term bottom and see a gradual recovery in next couple of weeks

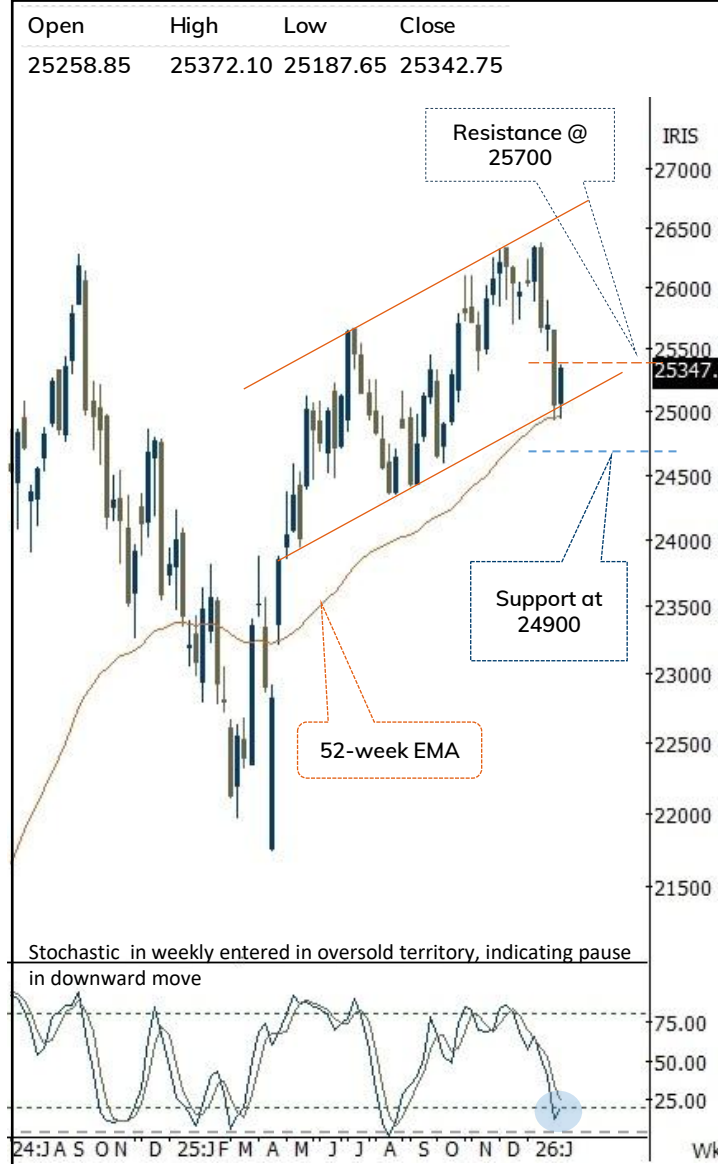
Key Monitorable:

- Q3-FY26 earnings trajectory
- Union Budget 2026
- USDINR has clocked a fresh all-time high \$91.74. Further rise in USDINR bodes negative for domestic market.

Intraday Rational:

- Trend-** Supportive efforts emerging around 200-day EMA
- Levels-** Buy around 38.2% retracement of last two-day upmove(25100-25490)

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82344.68	487.20	0.60
NIFTY Index	25342.75	167.35	0.66
Nifty Futures	25450.40	275.00	1.09
BSE500 Index	36188.16	401.32	1.12
Midcap Index	58438.60	954.95	1.66
Small cap Index	16790.95	371.60	2.26
GIFT Nifty	25377.00	-73.40	-0.29

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25204-25100	24900
Resistance	25372-25435	25700
20 day EMA		25584
200 day EMA		25164

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25260-25292
Target	25331/25396.0
Stoploss	25217

Sectors in focus (Intraday) :

Positive: BFSI, IT, Metals, Defense, Railway

Technical Outlook

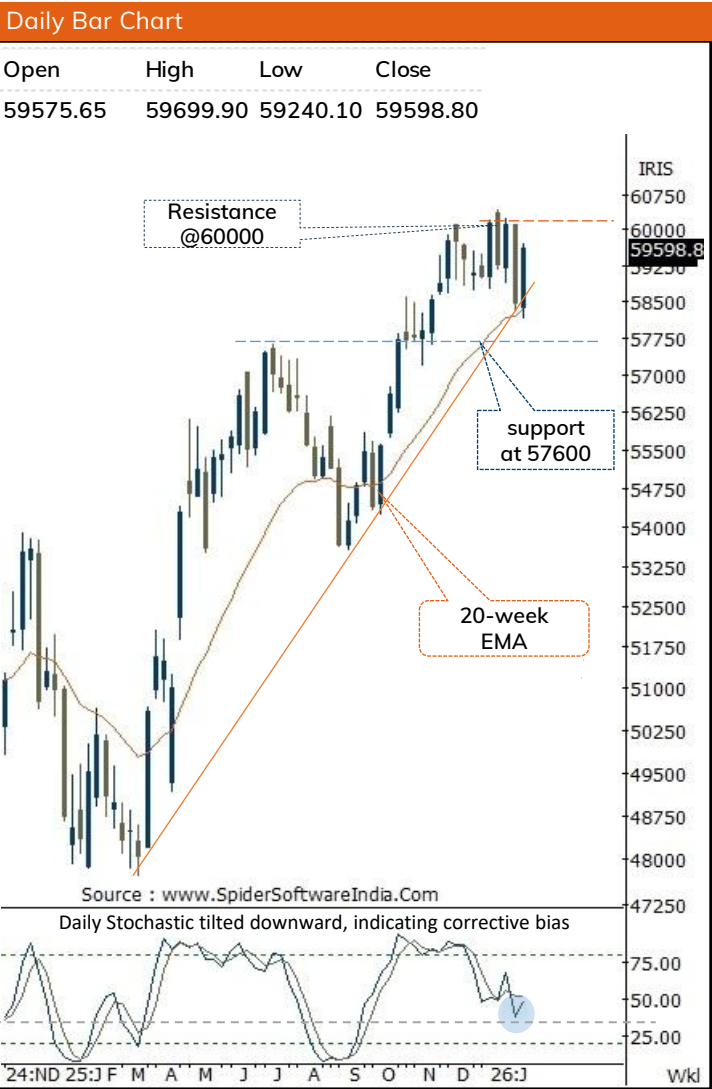
Day that was:
Bank Nifty ended the day on positive note up 0.6% at 59598. Nifty PSU Bank relatively outperformed gaining 1.6%.

Technical Outlook:

- Bank Nifty opened with a positive gap up; however, intraday weakness saw supportive buying emerge near the previous session's low. The daily price action formed a high wave candle with a small bullish body and a long lower shadow, indicating buying demand from lower levels.
- In line with our view, the index staged a strong rebound from the lower end of its rising trendline and closed above previous session after six days, indicating pause in corrective bias..
- The ongoing up move has reclaimed the 20-day EMA and established a higher high higher low structure. We expect follow through momentum to persist, with the index gradually resolving higher to test the past two-month resistance zone around 60,100 being 80% retracement of its recent decline.
- Accordingly, investors should adopt a buy on dips strategy in quality banking stocks backed by strong Q3 earnings visibility. Strong support for the index is placed at 58,162, coinciding with the 100-day EMA.
- Going ahead, Volatility will remain elevated ahead of key event like pre-budget and Q3 earnings that will dictate market direction for coming week.
- Nifty PSU Bank Index witnessed follow through buying and is on verge of breakout near 9100 signalling inherent strength in the Index. We believe Index should head towards 9500 levels in coming weeks

Intraday Rational:

- Trend** – Supportive efforts from rising trendline coinciding with 100-day EMA
- Levels** - Buy around 38.2% retracement of previous day upmove



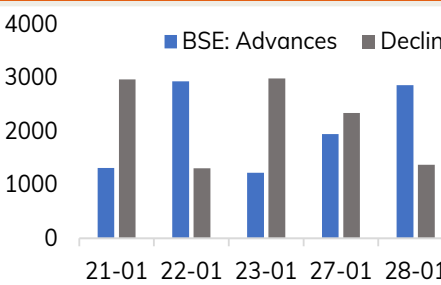
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	59097-58724	58100
Resistance	59700-59993	60000
20 day EMA		59380
200 day EMA		56565

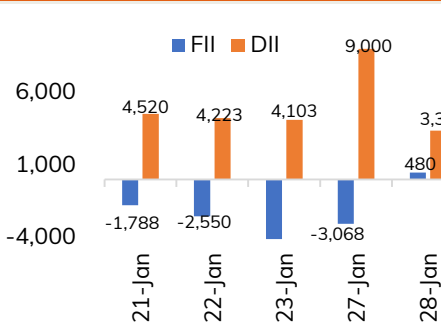
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59200-59265
Target	59535
Stoploss	59067

Advance Decline



Fund Flow activity of last 5 session

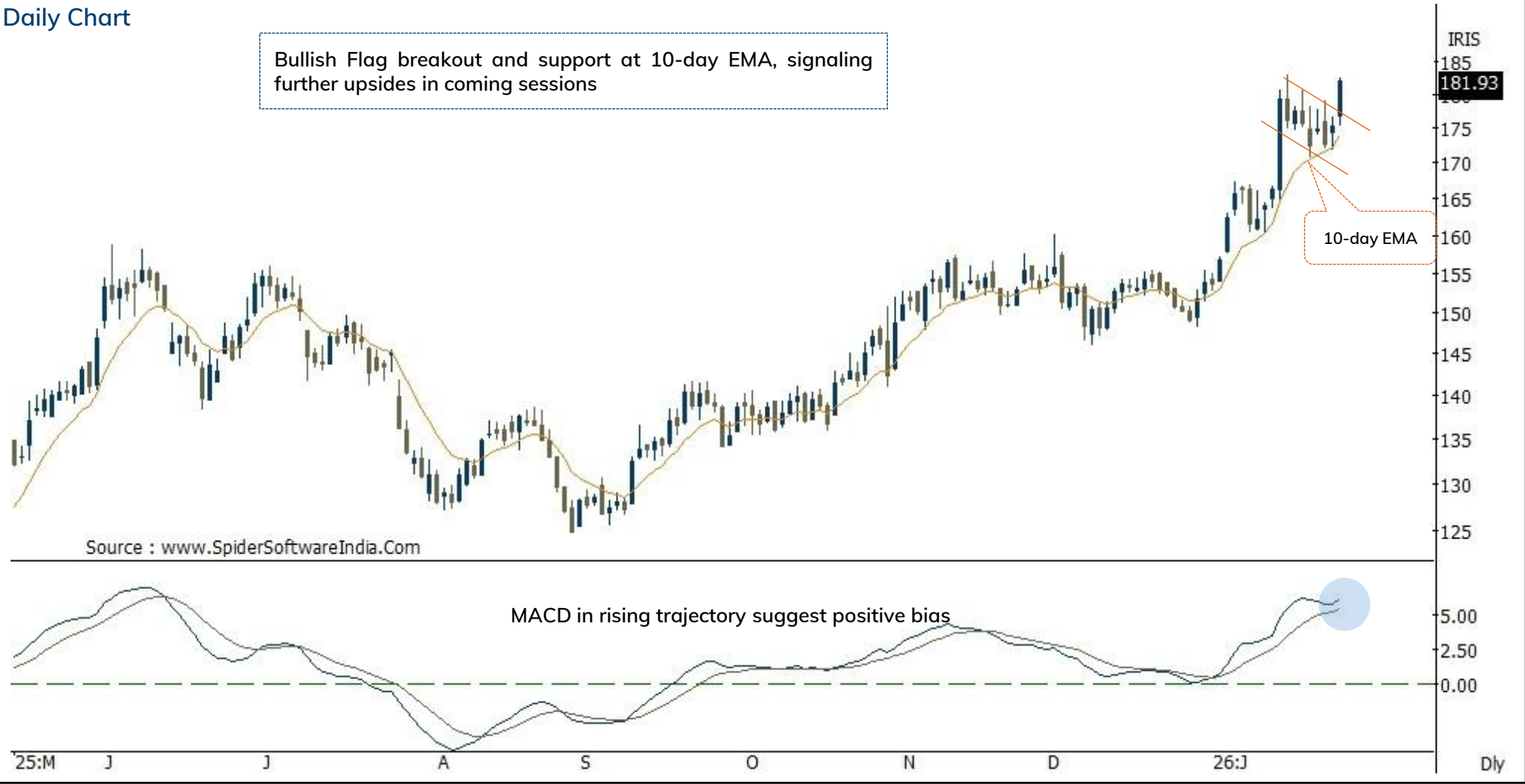


Action	Buy	Rec. Price	1102-1104	Target	1115.80	Stop loss	1095.90
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Action	Buy	Rec. Price	178-179	Target	181.00	Stop loss	177.40
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Daily Chart



Action	Buy	Rec. Price	286-294	Target	318.00	Stop loss	277.00
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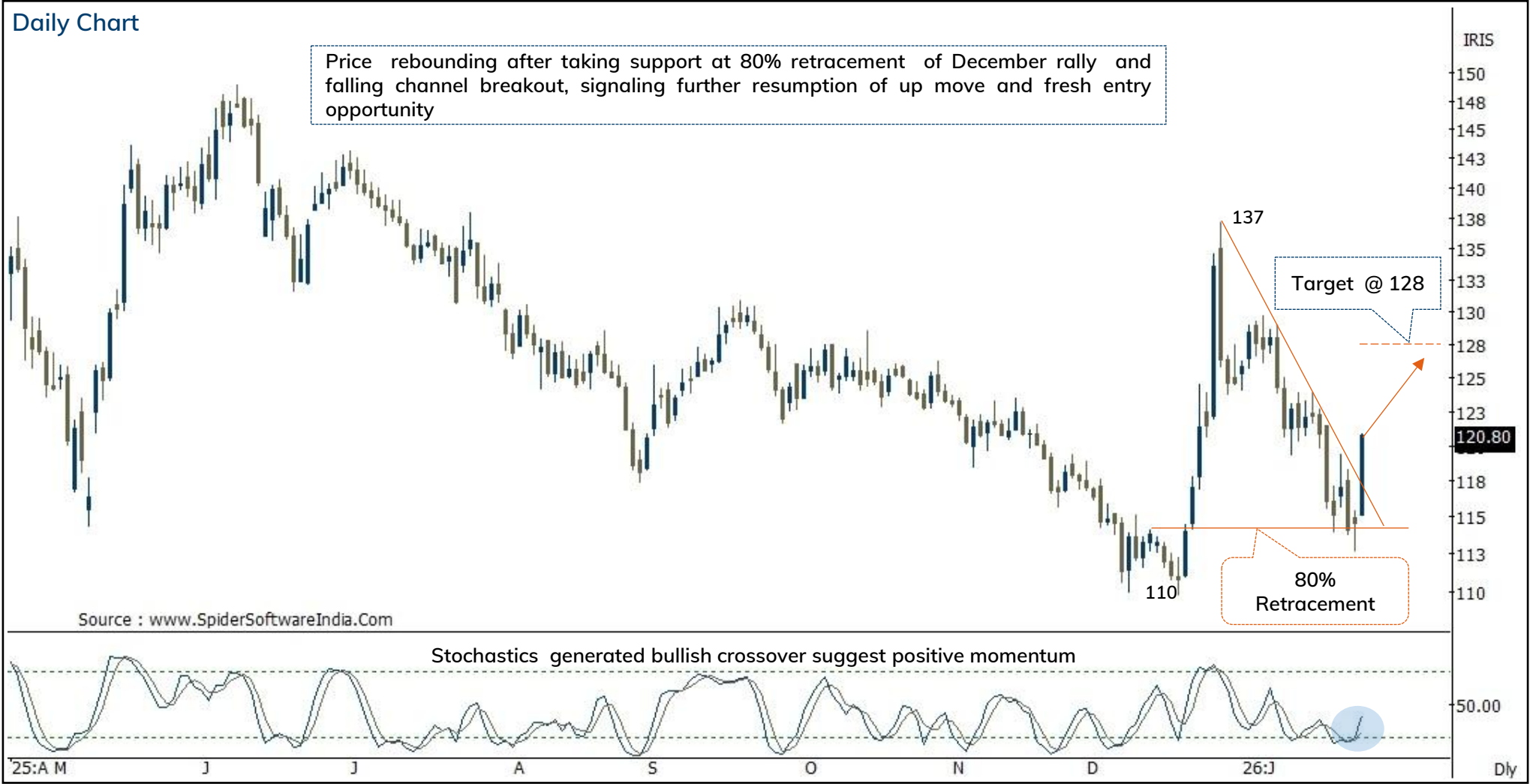
IRFC(INDR): Price rebound from key retracement....

Duration: 14 Days



Recommended on I-click to gain on 28th January 2025 at 14:54pm

Action	Buy	Rec. Price	116-119	Target	128.00	Stop loss	112.00
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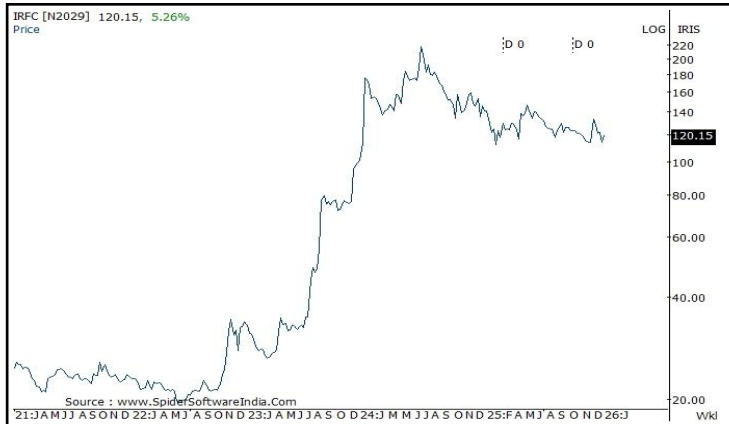


Action	Buy	Rec. Price	151-156	Target	169.00	Stop loss	148.00
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Price history of last three years

IRFC



Canara Bank



Karur Vysya Bank



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