

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jan-26	Nifty	NIFTY	Buy	25335-25368	25406/25472.0	25294	Intraday
30-Jan-26	BEL	BHAEL	Buy	436-437	441.40	433.70	Intraday
30-Jan-26	Indigo	INTAVI	Sell	4620-4624	4573.80	4652.20	Intraday
29-Jan-26	Chennai Petro	CHEPET	Buy	860-880	948.00	828.00	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
28-Jan-26	IRFC	INDR	Buy	116-119	128.00	112.00	14 Days

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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January 30, 2026

Nifty :25418

Technical Outlook

Day that was...

Indian equities extended its gain for third-consecutive session to settle at 25418. Nifty settle at 25,342 up 0.30%, despite muted global cues. On broader markets, Both Nifty Midcap and Smallcap has moved in tandem with benchmark gaining 0.20% each. Sectorally, Metals, BFSI, Oil&Gas were outperformers, wherein FMCG, IT and Pharma were the key laggards.

Technical Outlook:

- Nifty opened on a flat note and witnessed an initial dip; however, strong buying interest once again emerged near the 200-day EMA, triggering a sharp V-shaped recovery and enabling the index to close near the day's high. The daily price action formed a bullish hammer-like candle with a long lower shadow, highlighting robust demand around this key average support.
- The index has now formed a higher-high structure for three consecutive sessions, supported by the highest volume turnover since September 2025 at 1,54,000 (excluding expiry sessions), and has decisively closed above its immediate resistance at 25,400. Going ahead, a sustained follow-through above 25,400 could propel the index towards the 25,700 zone over the coming weeks. Key point to note is that over the past three session, the index has seen an initial decline followed by a steady recovery in the second half, indicating shift in sentiment in favour of bulls.
- Going ahead, bouts of volatility cannot be ruled out ahead of the Union Budget. Investors are therefore advised to focus on quality stocks delivering strong Q3 earnings, as the strong support is poised near 24,900, which coincides with the previous swing low.

On a market breadth perspective:

- On the market breadth front, the percentage of stocks trading above their 50-day SMA has improved to 24% after bouncing from bearish extreme of 15% last week, indicating gradual broad-based participation and improving underlying strength.
- In the broader markets, the Nifty Midcap index has rebounded from its 52-week EMA, while the Smallcap index has staged a pullback from the lower band of its falling channel, suggesting supportive efforts emerging from key support zones. Going ahead, any positive outcome from the upcoming Budget could act as a catalyst for the indices to resume and extend the ongoing up-move.

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 80% retracement of yesterday upmove(25265-25564)

Daily Bar Chart

Open	High	Low	Close
25345.00	25458.15	25159.80	25418.90

Nifty Bank :59958

Technical Outlook

Day that was:

Bank Nifty extended its winning streak for third consecutive session to settle at 59960 up 0.60%. Nifty Private Bank outperformed the benchmark gaining 1%.

Technical Outlook:

- Bank Nifty opened on a negative note and thereafter found supportive buying emerged near the previous session's low. The daily price action formed a Bull candle with a higher high higher low structure, indicating elevated buying demand from lower levels.
- The index extended its follow-through momentum by decisively holding above the previous session's high, maintaining a higher-high, higher-low structure for the third consecutive session, signifying bullish view remains intact. Within this broader uptrend, the banking index displayed relative outperformance, closing around the key psychological 60,000 level. A decisive close above this mark could pave the way to challenge All Time High placed at 60400 in the coming week.
- Therefore, 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 58800, being 61.8% retracement of its recent up move.
- 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 minor profit booking and formed small bear candle with upper shadow. We believe Index should eventually head towards 9500 levels in coming weeks

Intraday Rational:

- Trend – Supportive efforts from rising trendline coinciding with 100-day EMA
- Levels - Buy around 80% retracement of previous day upmove(59705-60260)

Daily Bar Chart

Open High Low Close

59416.25 60060.70 59339.00 59957.85

Resistance @60100

support at 58800

20-week EMA

Source : www.SpiderSoftwareIndia.Com

Daily Stochastic tilted downward, indicating corrective bias

24:ND 25:JF M A' M J J' A' S O' N' D 26:J Wkl

BankNifty Technical Picture(Spot)

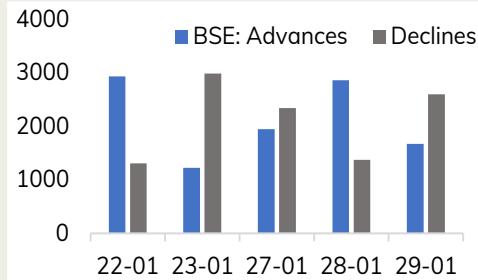
Intraday Short term

Trend		
Support	59320-58862	58800
Resistance	60060-60235	61000
20 day EMA		59435
200 day EMA		56600

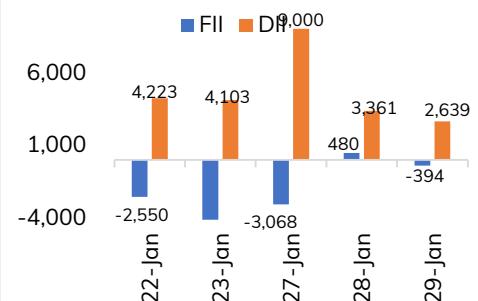
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59840-59902
Target	60175
Stoploss	59707

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

436-437

Target

441.40

Stop loss

433.70

Daily Chart

Breakout from 6 months consolidation range and higher base above 100-day EMA, signaling further upsides in coming sessions



Action

Sell

Rec. Price

4620-4624

Target

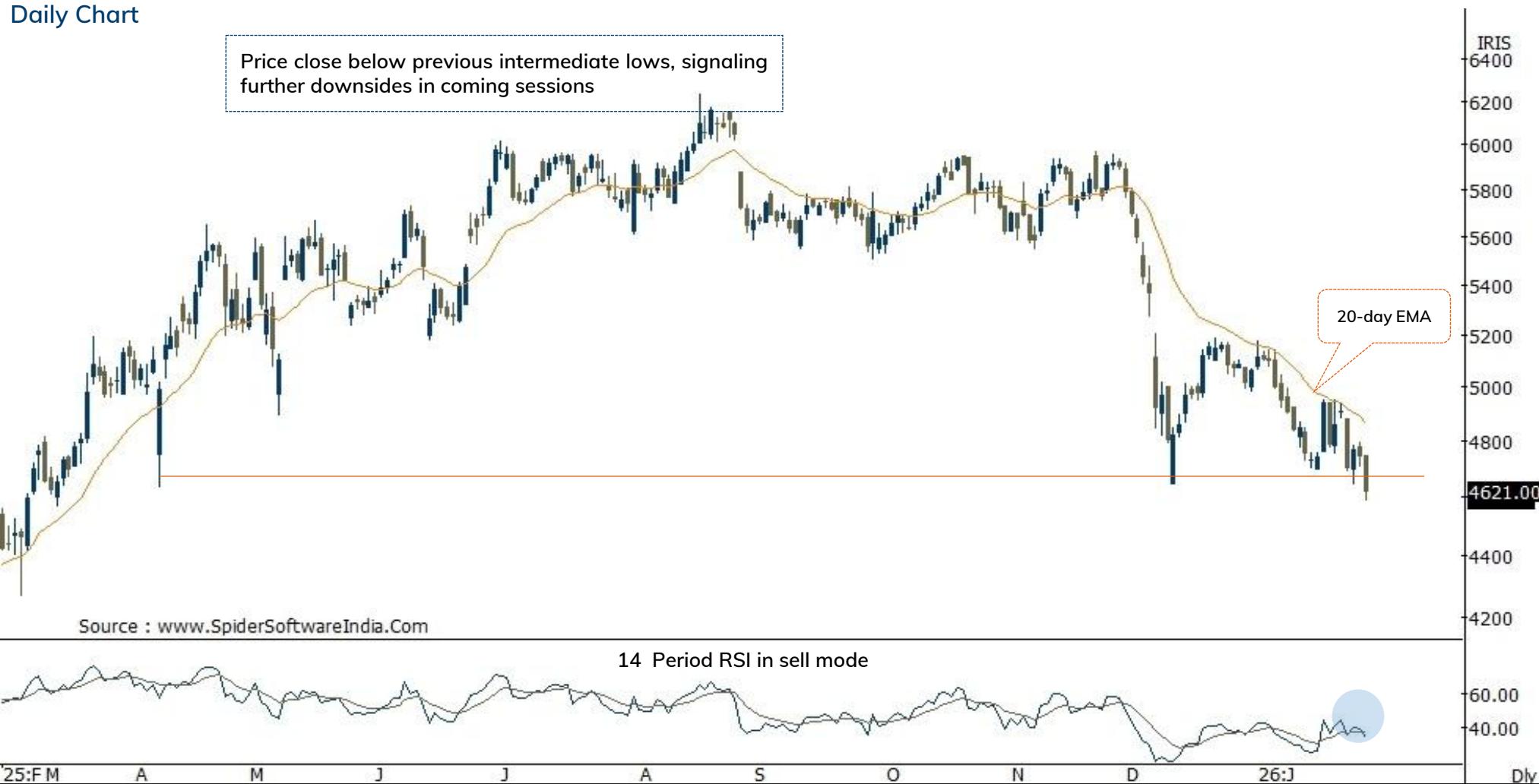
4573.80

Stop loss

4652.20

Daily Chart

Price close below previous intermediate lows, signaling further downsides in coming sessions



Action

Buy

Rec. Price

860-880

Target

948.00

Stop loss

828.00

Daily Chart

Higher base above 200-day EMA and falling trendline breakout , signaling further northward journey in coming sessions



Action

Buy

Rec. Price

116-119

Target

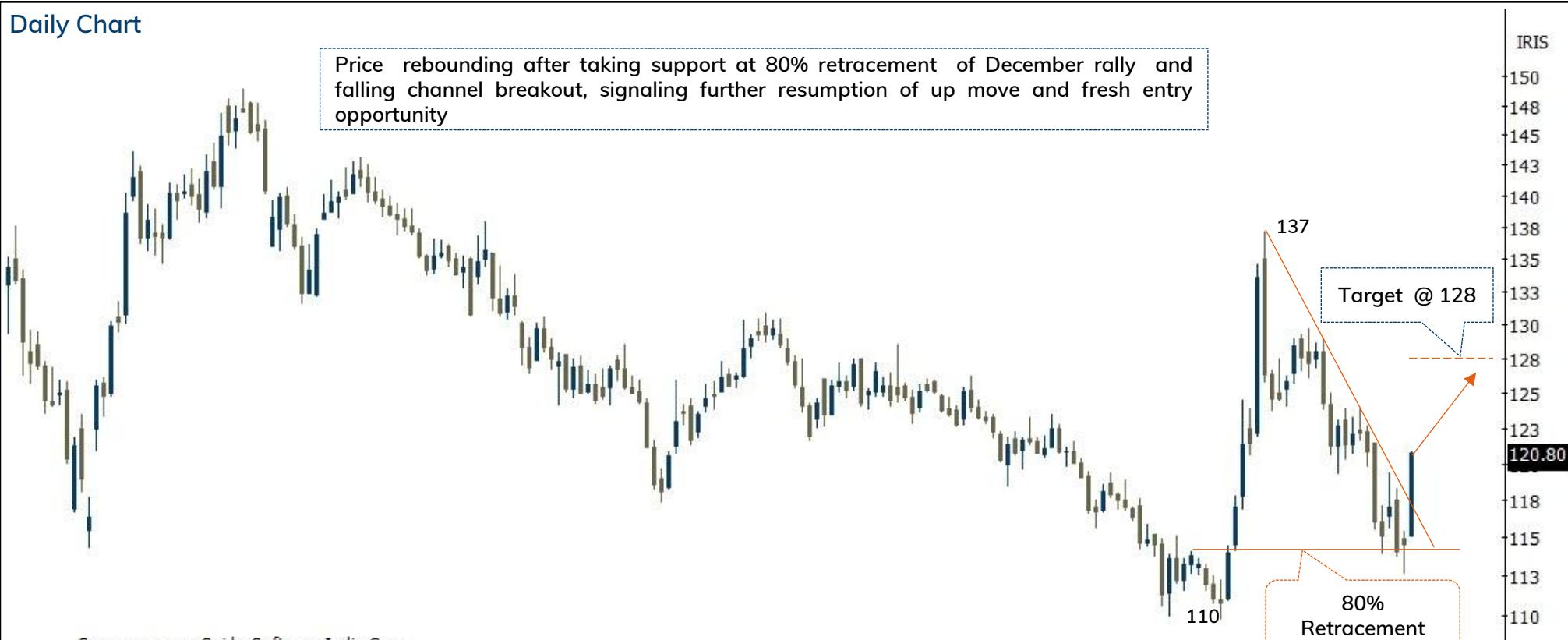
128.00

Stop loss

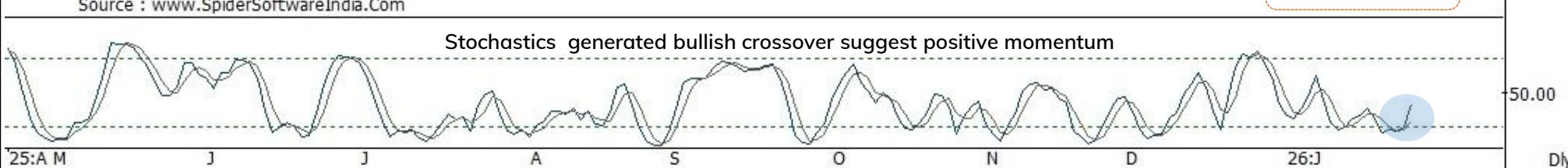
112.00

Daily Chart

Price rebounding after taking support at 80% retracement of December rally and falling channel breakout, signaling further resumption of up move and fresh entry opportunity

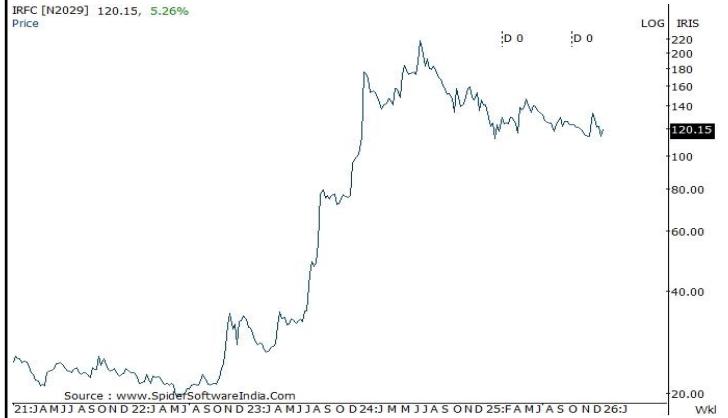


Stochastics generated bullish crossover suggest positive momentum



Price history of last three years

IRFC



Chennai Petro



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