

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Feb-26	Nifty	Nifty	Buy	25835-25867	25906/25973.0	25792.00	Intraday
10-Feb-26	Larsen&Toubro	LARTOU	Buy	4100-4105	4146.40	4079.20	Intraday
10-Feb-26	Tata Motors pv	TATMOT	Buy	375-376	380.00	373.20	Intraday

*Intraday recommendations are in cash segment and Index recommendations are in futures segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Feb-26	ONGC	ONGC	Buy	261-267.50	288.00	253.00	30 Days
04-Feb-26	REC	RURELE	Buy	370-379	406.00	362.00	14 Days
04-Feb-26	Oberoi Realty	OBERREA	Buy	1504-1546	1660.00	1458.00	30 Days

Gladiator Stocks

Scrip Name	Action
Tata Steel	Buy
BEL	Buy
NMDC	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)

February 10, 2026

 **Open Recommendations**
For instant stock ideas:
[SUBSCRIBE](#) to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com
Sagar Lathigara
sagar.lathigara@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Nifty :25867

Technical Outlook

Day that was...

The Indian equity market started the week on a high note, buoyed by a historic India-US trade agreement signed over the weekend and a supportive global environment. Nifty settle at 25860 up 0.65%. Market breadth was heavily skewed in favour of bulls with an A/D ratio of 3.5:1. Broader market stole the show and significantly outperformed the benchmark with Nifty Mid and Smallcap index gained ~2% and ~3% respectively. Sectorally, all the indices closed in green wherein PSUs banks, Consumer durables and Realty were the top gainers.

Technical Outlook:

- The Index opened with a positive gap-up and remained range-bound within a ~90 points band throughout the session. The daily price action resulted in a runaway gap candle, completely retracing the decline of the previous three sessions in single trading day, indicating renewed bullish momentum after recent consolidation.
- The index staged a strong rebound from the gap-support zone, coinciding with the 20-day EMA (25,500). The current leg of the upmove is supported by broad-based participation across the broader market, with the Nifty Midcap index trading just ~2% below its all-time high, while the Smallcap index has recovered nearly 8% from its recent lows. Taken together, these developments reinforce a constructive market sentiment and pave the way for a potential runaway move for Nifty to challenge the All Time High of 26350 in the upcoming weeks.
- In the process, bouts of volatility amidst geopolitical development, inflation print and final end of earnings season cannot be ruled out. In this backdrop, any decline should be capitalized to accumulate quality stocks with strong earnings as strong support is placed at 25200 being 61.8% retrace of recent up move (24571-26341) coincided with 200 days EMA.

Our positive bias is further validated by following observations:

- The key index heavy weights like financials, oil & gas, Auto (carrying >50% cumulative weightage of Nifty) have regained the momentum which would provide impetus for next leg of up move
- On the broader market front, Nifty midcap once again defended 52 weeks EMA over last nine months while small cap index witnessed supportive efforts from lower band of six months falling channel. The improving market breadth would result into broadening of the ongoing rally.
- Market breadth has been witnessing improvement, as the percentage of stocks trading above their 50 days SMA has bounced from bearish extremes of 15% to 52% levels, while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 42%. Historically, such contractions in breadth have preceded durable market bottoms, with extreme bearish readings near 15% marking inflection points in the past

Key Monitorable:

- US and India's Inflation print
- Brent Crude is heading towards 9 months resistance trend line placed at 72. Only a decisive close above 72 would result into extended rally

Intraday Rational:

- Trend-** Preceding three-days decline recovered in a single session, indicating faster pace of retrace
- Levels-** Buy around 80% retracement of yesterday up move(25854-25940)

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart

Open High Low Close

25888.70 25922.25 25780.90 25867.30



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84065.75	485.35	0.58
NIFTY Index	25867.30	173.60	0.68
Nifty Futures	25915.40	180.30	0.70
BSE500 Index	37113.23	383.03	1.04
Midcap Index	60441.15	938.45	1.58
Small cap Index	17385.90	447.25	2.64
GIFT Nifty	25987.50	72.10	0.28

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	25780-25707	25200
Resistance	26017-26170	26400
20 day EMA		25660
200 day EMA		25192

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25835-25867
Target	25906/25973.0
Stoploss	25792

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Metal, Auto

Nifty Bank :60669

Technical Outlook

Day that was:

Bank Nifty ended the day on a positive note at 60669, up 0.9%. The Nifty PSU Bank relatively outperformed gaining 3.4% led by strong Q3 earning from SBI.

Technical Outlook:

- Bank Nifty opened with a positive gap-up (60,495–60,150) and, consolidated within the 60,500–60,876 range throughout the session. The day concluded with a small-bodied candle positioned above the gap area, reflecting sustained buying interest even at elevated levels.
- The index has been consolidating near its former resistance, now acting as support(57628) in line with the change-of-polarity principle, and has decisively closed above the recent swing high of 60,400. Going forward, we expect a sustained follow-through strength above this level would emerge that will reinforce bullish momentum and open the path for a resumption of the uptrend towards 61,000.
- Near term, volatility is likely to stay elevated ahead of the upcoming inflation data. Any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 59,300, being 50-day EMA and 61.8% retracement of the current up move (57,783-61,674).
- Meanwhile, the Nifty PSU Bank Index registered a breakout above its prior intermediate highs and closed firmly above that level, reinforcing near-term bullish momentum. Going forward, the index is expected to advance toward the 9,600 zone, corresponding to the measured range breakout of the 8,172–9,705 band

Intraday Rational:

- Trend- Rebounded from former resistance now turned as support as per change of polarity principal.
- Levels - Buy around 80% retracement of yesterday upmove(60513-60818).

Daily Bar Chart

Open High Low Close

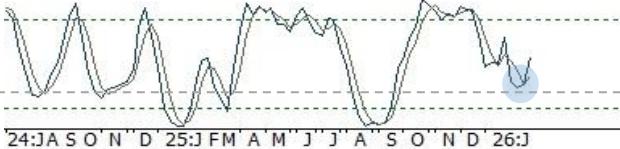
60805.20 60876.20 60495.70 60669.35

Resistance @61000

support at 58500
20-week EMA

Source : www.SpiderSoftwareIndia.Com

Daily Stochastic generated bullish crossover, indicating positive bias



BankNifty Technical Picture(Spot levels)

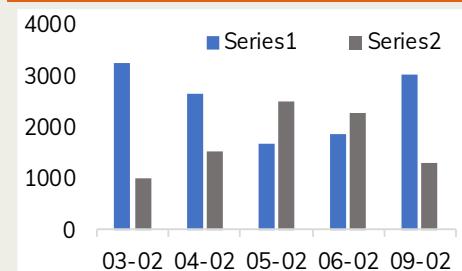
Intraday Short term

Trend	↑	↔
Support	60496-60260	58500
Resistance	60954-61340	61800
20 day EMA		59664
200 day EMA		56840

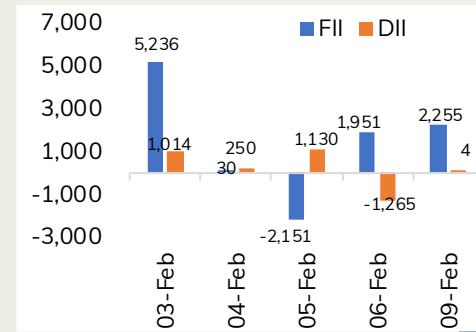
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	60580-60642
Target	60914
Stoploss	60442

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

4100-4105

Target

4146.40

Stop loss

4079.20

Daily Chart

Price resuming uptrend after consolidating above 10-day EMA signaling further upward momentum



Action
Buy
Rec. Price
375-376
Target
380.00
Stop loss
373.20
Daily Chart

Elevated buying demand above 10-day EMA, signaling further upsides in coming sessions



ONGC (ONGC): Consolidation breakout
confirms resumption of uptrend....

Duration: 1 Month

Recommended on I-click to gain on 4th February 2026 at 09:46 am

i ICICI Direct

Action

Buy

Rec. Price

261-267.50

Target

288

Stop loss

253

Weekly Chart

Resuming uptrend after retesting 8 months base formation
backed by strong volumes

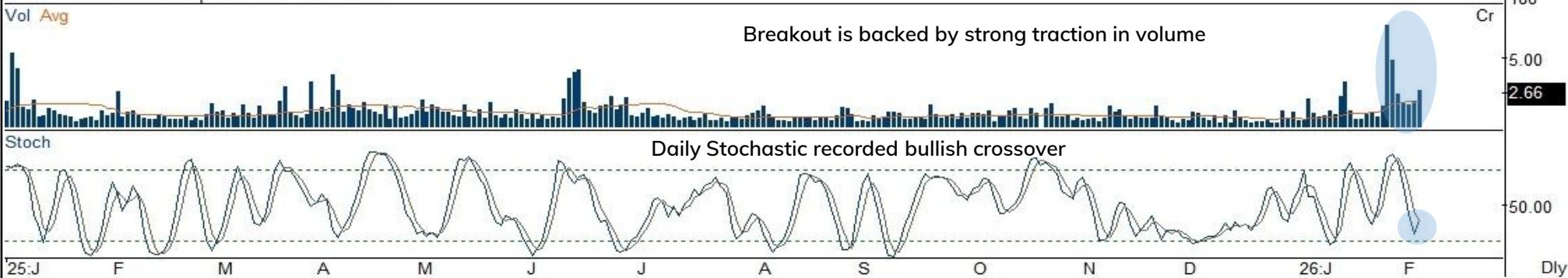
Target @ 288

20-Days
EMA

Source : www.SpiderSoftwareIndia.Com

Breakout is backed by strong traction in volume

Daily Stochastic recorded bullish crossover



Source: Spider Software, ICICI Direct Research

February 10, 2026

ICICI Securities Ltd. | Retail Equity Research

Action

Buy

Rec. Price

370-379

Target

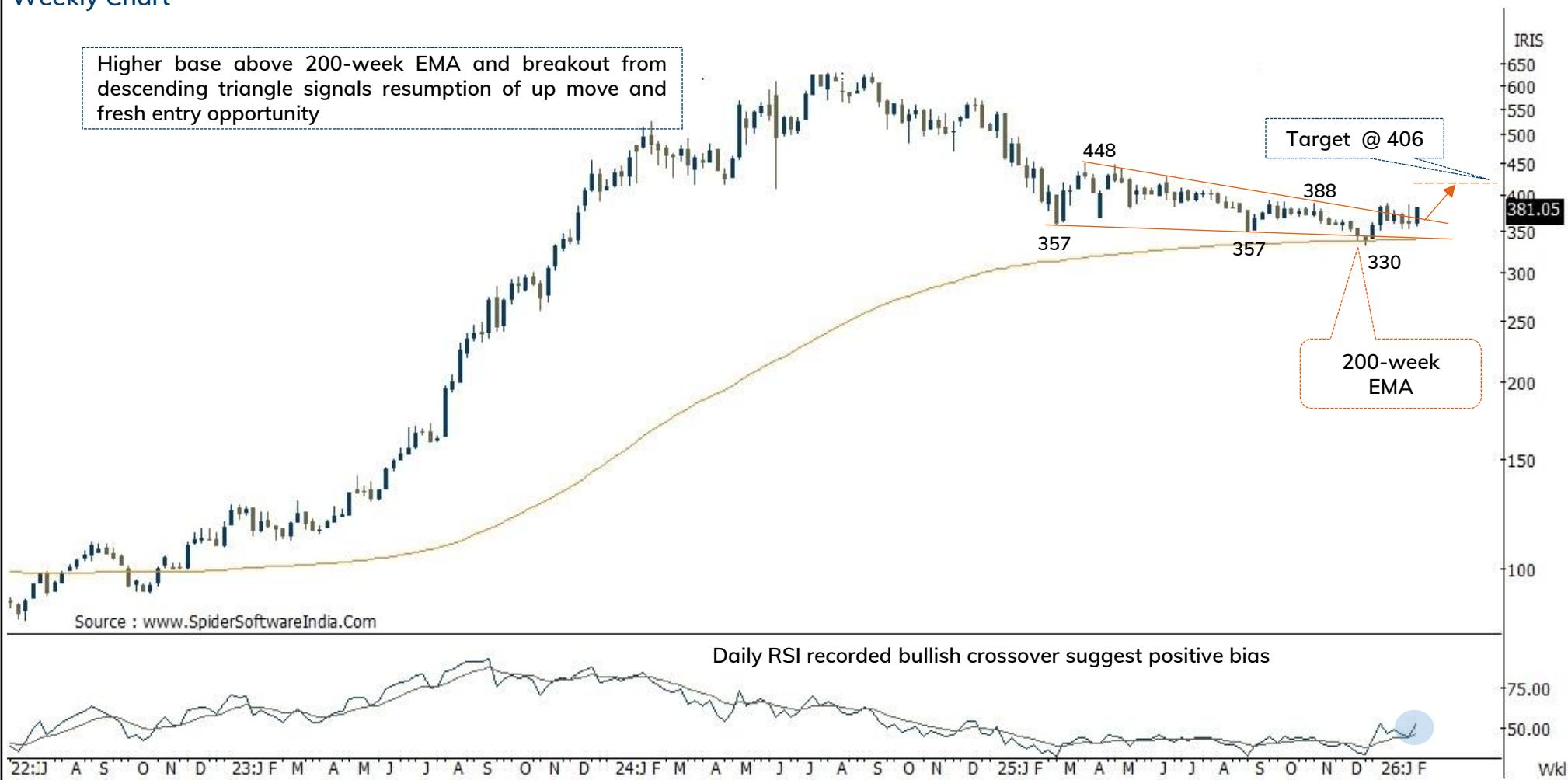
406

Stop loss

362

Weekly Chart

Higher base above 200-week EMA and breakout from descending triangle signals resumption of up move and fresh entry opportunity



Action

Buy

Rec. Price

1504-1546

Target

1660

Stop loss

1458.00

Weekly Chart

Buying demand emerging from 200-week EMA and price rebounding from trendline support signals further upsides in coming sessions



Price history of last three years

Oberoi Realty



REC



ONGC



[Back to Top](#)



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

Disclaimer

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Sagar Lathigara Research Analysts ,authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was ,is ,or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICISecurities Inc. It is also confirmed that above mentioned Analysts of this report have not receive any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, direct or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

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

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

ICICI Securities Limited has not used any Artificial Intelligence tools for preparation of this Research Report