

Stock Analysis Report

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Strategic Trading Analysis

Here is the analysis of the ICICIBANK.NS report from the perspective of a seasoned positional equity trader.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily and Weekly candlesticks (up to Feb 2026).
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend (Daily, Weekly, 15m), MACD.
 - **Volatility:** Bollinger Bands (Width and %B), Volatility Squeeze analysis.
 - **Momentum/Strength:** RSI (14), Relative Strength (RS) against ^NSEBANK.
 - **Volume:** Volume moving averages, Distribution day counts.
 - **Fundamental/Forecast:** Revenue/EPS growth, Analyst price targets.
- **Data Missing:**
 - **Live Order Book:** Depth of market data is not available (standard for PDF reports).
 - **Sectoral Breadth:** While RS against the Bank index is provided, broader market breadth (Nifty 50 context) is not detailed.
- **Confidence Level: High.**
 - The report provides a comprehensive technical and fundamental view. The multi-timeframe analysis (Page 22) and the specific EMA values allow for precise risk definition.

Step 2: Analyze the Setup

- **Price Structure & Trend:**
 - **Bullish Confluence:** The stock is currently trading at **1414.60**, which is above the critical confluence of the 20 EMA (1393), 50 EMA (1385), and 200 EMA (1370). The stacking order (Price > 20 > 50 > 200) indicates a resumption of the intermediate uptrend.
 - **Support Verification:** The Daily chart (Page 2, Page 7) shows the price recently tested the EMA cluster and bounced, confirming support around the 1370-1390 zone.
- **Momentum & Volatility:**
 - **Compression:** The Bollinger Band Width (Page 8) is narrow (0.0762), and a "Squeeze Zone" was identified in Jan 2026. This contraction often precedes an expansion (price move).
 - **Supertrend:** A fresh **BUY signal** was generated on the Daily timeframe on **2026-02-12** (2 days prior to the report date). This is a primary trigger for intermediate-term trades.
 - **Weakness:** The MACD is **Bullish** but "Momentum Weakening" (Page 12), and the RS Score (48.1) indicates the stock is performing in line with the sector rather than leading it violently.
- **Key Resistance:**
 - The Multi-Timeframe analysis (Page 22) identifies the **Weekly Supertrend** as "**Downtrend (Sell)**" with a value of **1457.18**. This is the immediate ceiling. A break above 1458 changes the weekly structure to bullish.

Step 3: Formulate the Recommendation

Verdict: YES

Although the stock is lagging the sector slightly, the technical structure is solid. The price has reclaimed all major moving averages, and the volatility squeeze suggests potential for an expansion. The risk-to-reward ratio is favorable if we use the major EMA cluster as our "line in the sand."

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- **Entry Price: 1414 - 1420** (Current Market Price range).
- **Stop Loss: 1365** (Daily Close).
 - *Rationale:* This is just below the 200 EMA (1370.84). If the price closes below the 200 EMA, the intermediate bullish thesis is invalidated, and we must exit to protect capital.
- **Take Profit: 1525**
 - *Rationale:* This targets approx. 8% upside. The first resistance is the Weekly Supertrend at 1457. Once that clears, the price should test the previous swing highs near 1500. 1525 captures the breakout move while staying within the 1-4 month realistic volatility range.

Risk Management Note: Watch the **1457** level closely. If the stock struggles there for more than 3-4 sessions on high volume (distribution), consider tightening the **Stop Loss** to breakeven.

Candlestick Classification Analysis

Based on the **Candlestick Classification Analysis** provided in the report (Pages 20 and 21), here is my assessment acting as a seasoned Price Action Trader.

Current Market State: The "No Control" Zone

- **Latest Classification: No Control (0)** (Grey Candle)
- **Recent Trend Score (10-day avg): 0.10** (Neutral/Very Weak **Bullish**)

Interpretation of the Tape: The latest price action tells me the market has entered a state of **Indecision**.

According to the algorithm's logic, a "No Control" classification means the latest daily candle had a small body relative to the ATR (Average True Range). The battle between buyers and sellers resulted in a draw by the closing bell.

- **Scoring Logic Check:** The "Base Score" (Step 1) likely yielded a 0 because the body was <0.5 ATR. The wicks (Step 3) were likely present on both sides, or the volume (Step 4) was insufficient to amplify a weak directional move.

Volume & Trend Analysis

Looking at the **Recent Trend Score of 0.10**, the market momentum has effectively flatlined. A score of 0.10 is negligible. It tells me that over the last two weeks, there has been no sustained conviction from either the bulls or the bears.

Volume Validator (Step 4 of Algorithm): Looking at the volume bars on Page 21 (bottom pane) corresponding to the recent grey candles, the volume appears average to low. It is not hitting the $>1.3x$ average threshold required to apply the "1.2x Multiplier" for a Strong Control signal. This confirms that institutions are currently sitting on their hands, waiting for a catalyst.

Distribution Stats (Page 20):

- **No Control:** 109 occurrences (Dominant)

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- **Buyer Control:** 61
- **Seller Control:** 54
- **Strong Control (Both sides):** Only 4 total.
- *Trader's Insight:* This stock is historically "choppy." It spends the vast majority of its time in the "No Control" zone. Breakouts (Strong Control) are rare events for ICICIBANK.NS, meaning you shouldn't anticipate a massive expansion candle every day.

Price Action Sequence (Page 21 Chart)

1. **Late Jan 2026:** We saw a cluster of **Red (Seller Control)** candles, indicating a pullback.
2. **Early Feb 2026:** A recovery attempt with **Light Green (Buyer Control)** candles.
3. **Current (Mid-Feb 2026):** We have printed a sequence of mixed/grey candles. The price is hovering near recent highs but failing to push through with a "Buyer Strong Control" (+2) candle.

Prediction & Trade Setup

Directional Bias: Slightly **Bullish** to Neutral

While the current signal is "No Control," the structural context keeps the bias slightly to the upside, but the **immediate price action is indicating a pause/consolidation.**

- **Why **Bullish** bias?** The Trend Score is positive (0.10), not negative. The "Buyer Control" count (61) historically outweighs "Seller Control" (54). We are consolidating *after* a recovery move, which is often a bullish flag setup.
- **Why Caution?** The lack of "Buyer Strong Control" (+2) candles means there is no "High Volume + High Close" conviction yet.

The Forecast: I expect the price to **trade sideways** in the immediate short term (next 1-3 sessions) as it digests recent moves.

Watch Levels for the Breakout: To confirm a move higher, I need to see the classification switch to **Buyer Control (+1)** or **Buyer Strong Control (+2)**. specifically: *** The Signal to Watch For:** A candle with a body **>0.8 ATR** that closes near its high, ideally with **Volume >1.3x average**. *** The Invalidations:** If we see another **Seller Control (-1)** candle (Red) appear, the trend score will flip negative, suggesting this "No Control" period was actually distribution (selling at the top), and a deeper pullback is coming.

Verdict: Hold. Do not chase entries here. Wait for the algo to print a **+1 or +2 score** to confirm the bulls have stepped back in with volume.

News & Analyst Targets

Current Date: **Saturday, February 14, 2026**

Here is the latest research and analysis on **ICICI Bank (ICICIBANK)** for the week.

1. Latest News for ICICI Bank This Week

- **RBI Approval for Stake Acquisition (Strategic Move):** On February 10, 2026, the Reserve Bank of India

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- (RBI) granted approval for the ICICI Bank Group (via ICICI Prudential AMC) to acquire up to **9.95% stake** in eight other banks. These include Federal Bank, IDFC First Bank, Bandhan Bank, and Equitas Small Finance Bank. This is a significant strategic approval allowing the group to deepen its financial footprint.
- **ESOP Allotment:** The bank allotted **936,257 equity shares** under its Employee Stock Option Scheme (ESOP) on February 13, 2026. This is a routine corporate action but indicates ongoing employee incentivization.
 - **Heavy Put Option Activity (Bearish Signal):** Market data from mid-week (Feb 13) highlighted heavy trading in **Put options** (specifically the INR 1,400 strike price), signaling that some investors are hedging against potential near-term downside or volatility, despite the stock's resilient trend.
 - **Investor Meetings:** The bank scheduled participation in major investor conferences this week, including the Nuvama India Conference (Feb 9) and Axis Capital's India Conference (Feb 12), to engage with institutional investors.

2. Brokerage Upgrades & Downgrades

- **MarketsMojo (Rating Flip):** There was some volatility in technical ratings this month.
 - **Downgrade:** On **Feb 1, 2026**, MarketsMojo downgraded the stock from "Hold" to "**Sell**" due to technical weakness and flat financial trends.
 - **Upgrade:** However, by **Feb 6, 2026**, the rating was upgraded back to "**Hold**" as the technical score improved to 60.0, reflecting renewed stability.
- **Analyst Consensus:** The broader analyst community remains overwhelmingly positive. As of mid-January 2026, **49 out of 51 analysts** had a "Buy" rating on the stock, reinforced by the 2-year tenure extension of MD & CEO Sandeep Bakhshi.

3. Indirect News Impacting ICICI Bank

- **RBI Repo Rate Pause:** The RBI kept the repo rate unchanged at **5.25%** in its February 2026 policy meeting. This "neutral stance" is generally positive for banks as it protects Net Interest Margins (NIMs) from shrinking too quickly, which would happen in a rate-cut cycle.
- **Credit Card Rule Changes:** Effective **Feb 1, 2026**, ICICI Bank (along with others) implemented new rules for credit cards, including changes to airport lounge access eligibility and reward points on government/utility transactions, aiming to optimize operating costs.

4. Analyst Price Targets (Feb 2026)

Leading brokerages have maintained bullish targets, largely pricing in the stability from the CEO's tenure extension and steady earnings growth.

| Brokerage Firm | Rating | Target Price (INR) | Potential Upside* | Date of Report |
|----------------------|------------|---------------------|-------------------|----------------|
| BNP Paribas | Buy | 1,990 | ~41% | Jan 19, 2026 |
| Morgan Stanley | Overweight | 1,800 | ~28% | Jan 19, 2026 |
| Kotak Inst. Equities | Add | 1,800 | ~28% | Jan 19, 2026 |
| Motilal Oswal | Buy | 1,750 | ~24% | Feb 05, 2026 |
| Nomura / Instinet | Buy | 1,735 | ~23% | Jan 19, 2026 |
| Jefferies | Buy | 1,730 | ~23% | Jan 18, 2026 |
| CLSA | Outperform | 1,700 | ~21% | Jan 19, 2026 |
| Trendlyne | Buy | 1,709 | ~21% | Feb 14, 2026 |
| Consensus | | | | |

*Upside calculated based on a reference market price of approx. INR 1,410.

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Summary: While technical indicators triggered a brief "Sell" signal from one agency earlier in the month, the fundamental view remains robust. The RBI's approval for stake acquisitions and the CEO's term extension are key positive triggers, with most top-tier brokerages seeing the stock reach **INR 1,700 - INR 1,800+** levels in the next 12 months.

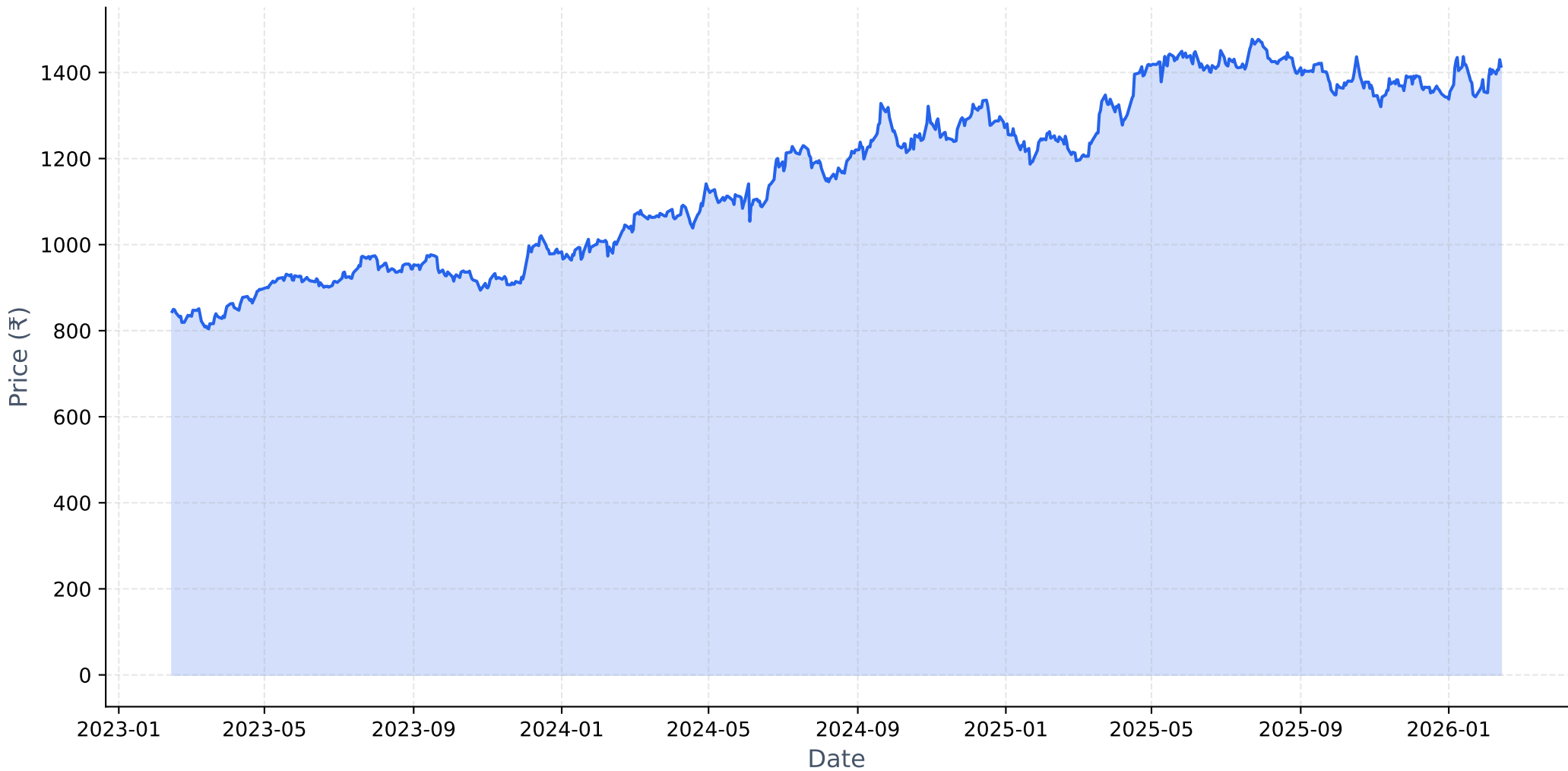
Stock Detailed Analysis Report

ICICIBANK.NS

Current Price: ₹1414.60

Generated: 2026-02-14 10:03

ICICIBANK.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

| Metric | Is Growing? | Accelerating? | 1Y Growth | 3Y CAGR |
|------------|-------------|---------------|-----------|---------|
| Revenue | Yes | Yes | 26.99% | 20.72% |
| Net Income | Yes | No | 15.30% | 26.67% |
| ROE | Yes | No | -5.91% | 5.63% |
| EPS | Yes | No | 14.59% | 25.99% |

Short-term Fundamental Analysis (6 Quarters)

| Metric | Is Growing? | Recent QoQ | Avg QoQ |
|------------|-------------|------------|---------|
| Revenue | Yes | 1.44% | 1.54% |
| Net Income | No | -6.13% | -0.60% |
| ROE | No | -9.68% | -4.89% |
| EPS | Yes | -0.47% | 1.16% |

ICICIBANK.NS - Relative Strength Analysis

== OVERVIEW ==:

| | |
|------------------|----------------|
| Benchmark Index: | ^NSEBANK |
| Sector: | Bank |
| Classification: | Neutral |
| RS Score: | 48.1/100 |

:

== RS RATIOS ==:

| | |
|--------|------------------------|
| 1M RS: | 0.987 [Neutral] |
| 3M RS: | 0.998 [Neutral] |
| 6M RS: | 0.909 [Neutral] |
| 1Y RS: | 0.934 [Neutral] |

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== TURNAROUND ANALYSIS ==:

| | |
|--------------------|---------------------|
| Turnaround Status: | Not Detected |
|--------------------|---------------------|

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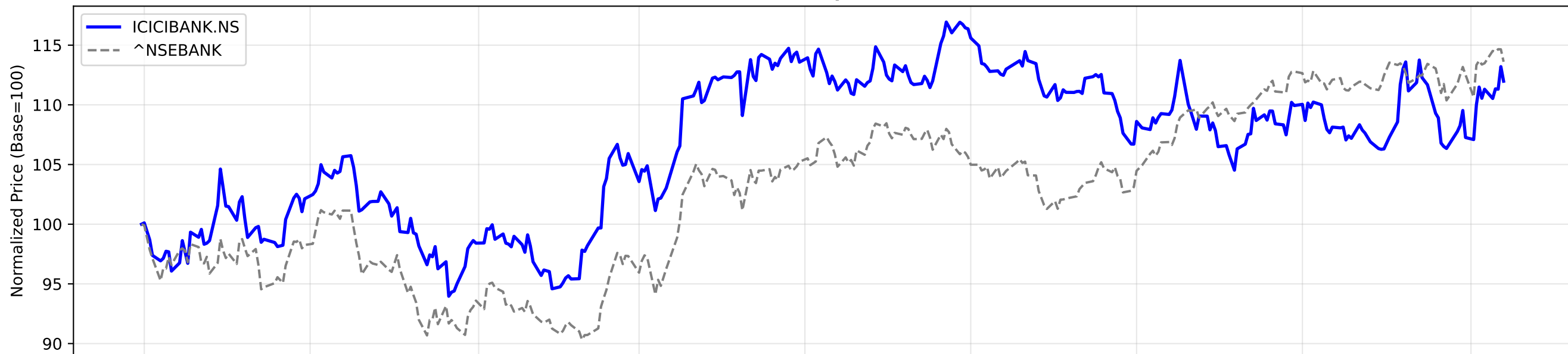
SIGNAL CRITERIA::

| | |
|--------------------------|-----------------------------------|
| ✗ Emerging RS: | Not accelerating |
| ✓ Medium-term Lagging: | 6M=0.909, 1Y=0.934 (≤ 1.0) |
| ✓ Performance Improving: | 3M (+2.1%) > 6M (-0.8%) |

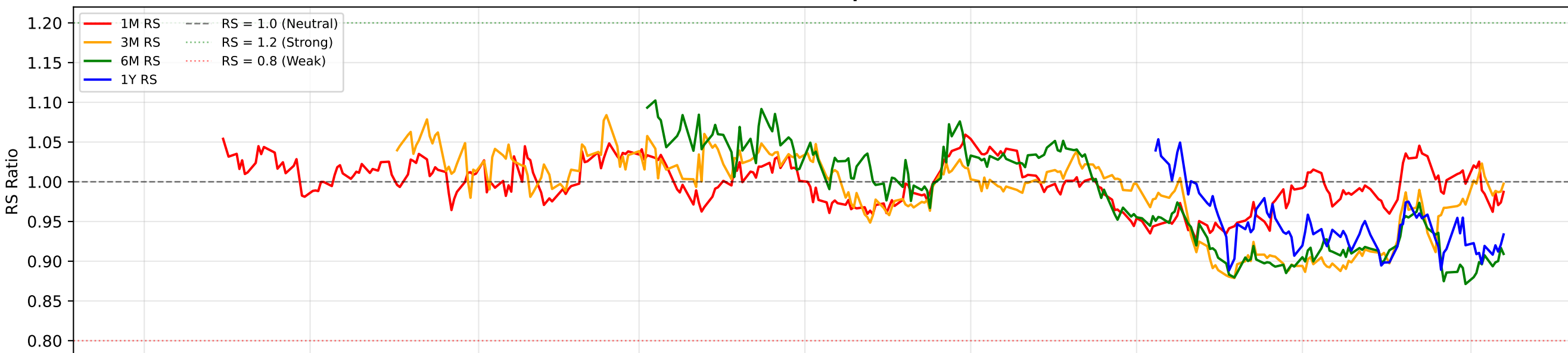
Relative Strength Analysis: ICICIBANK.NS vs ^NSEBANK

Classification: Neutral

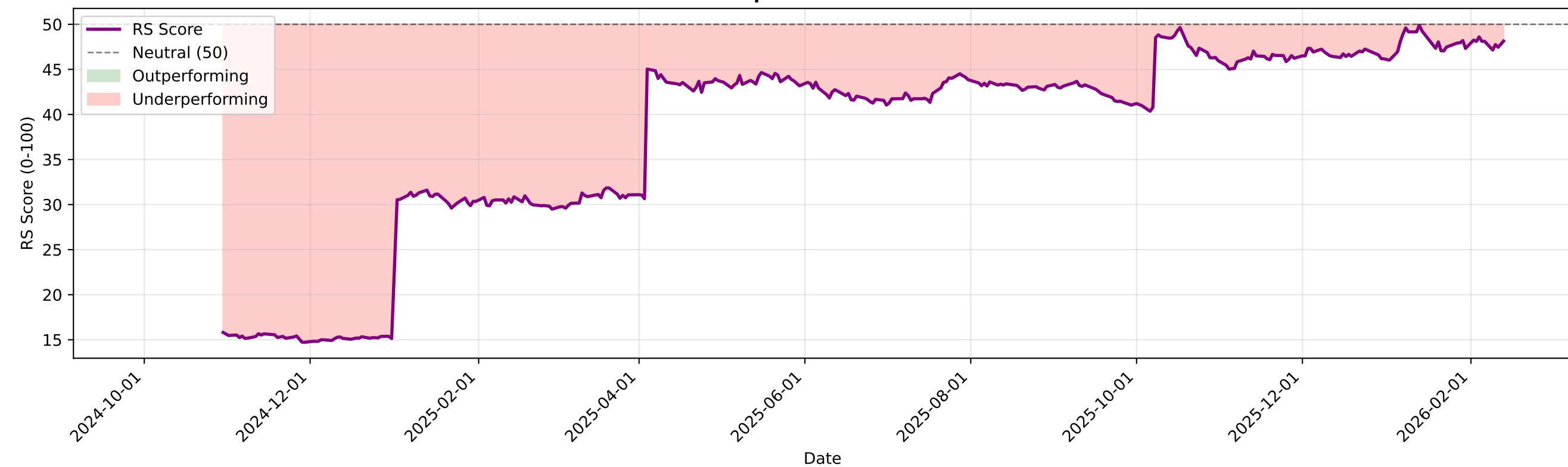
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



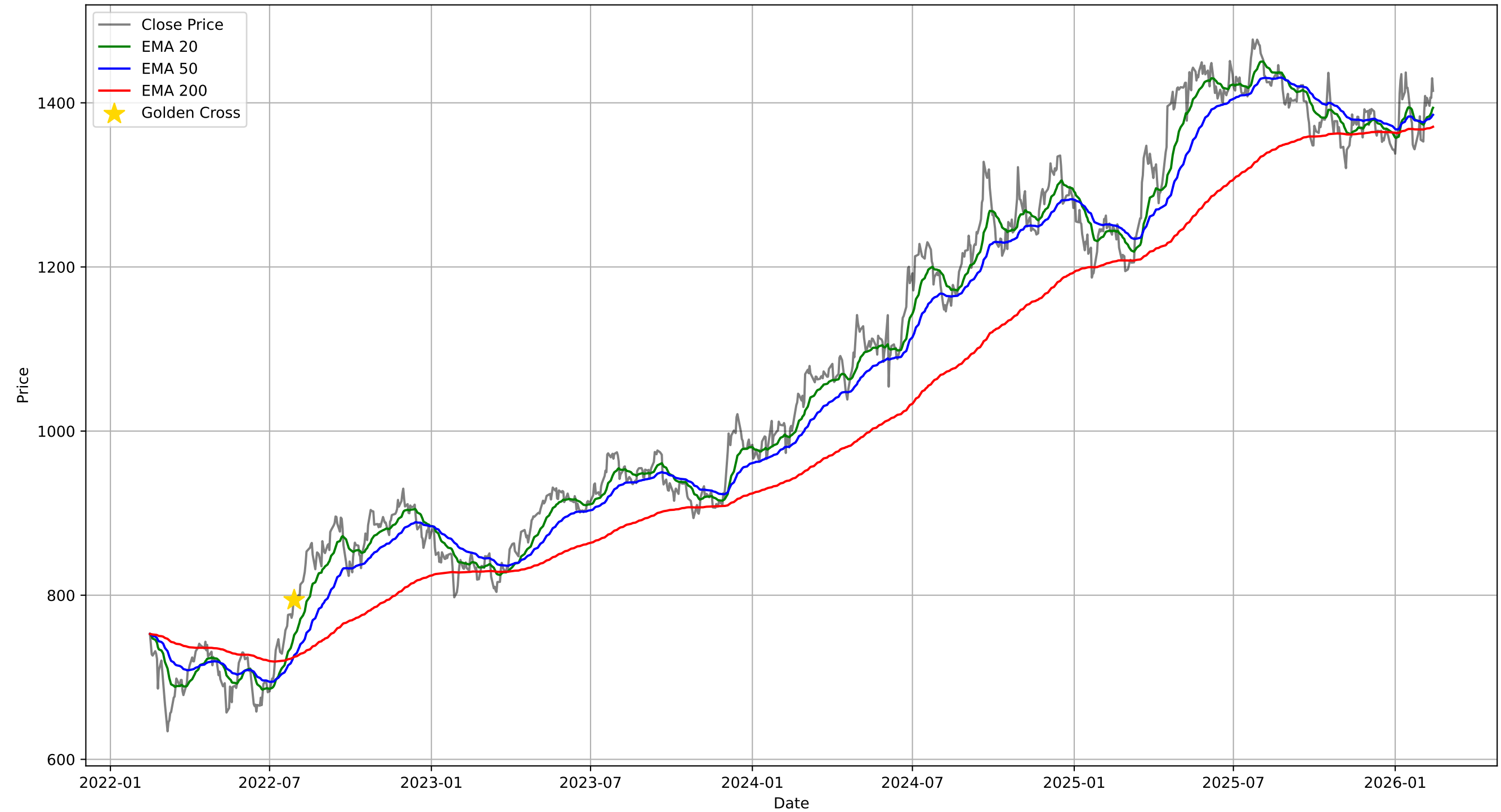
RS Composite Score Timeline



ICICIBANK.NS - EMA Crossover Summary

| | |
|---------------------|---------------------------|
| EMA 20: | 1393.96 |
| EMA 50: | 1385.37 |
| EMA 200: | 1370.84 |
| Trend Status: | Strong Uptrend |
| Golden Cross Date: | 2022-07-29 00:00:00+05:30 |
| Golden Cross Price: | 794.06 |

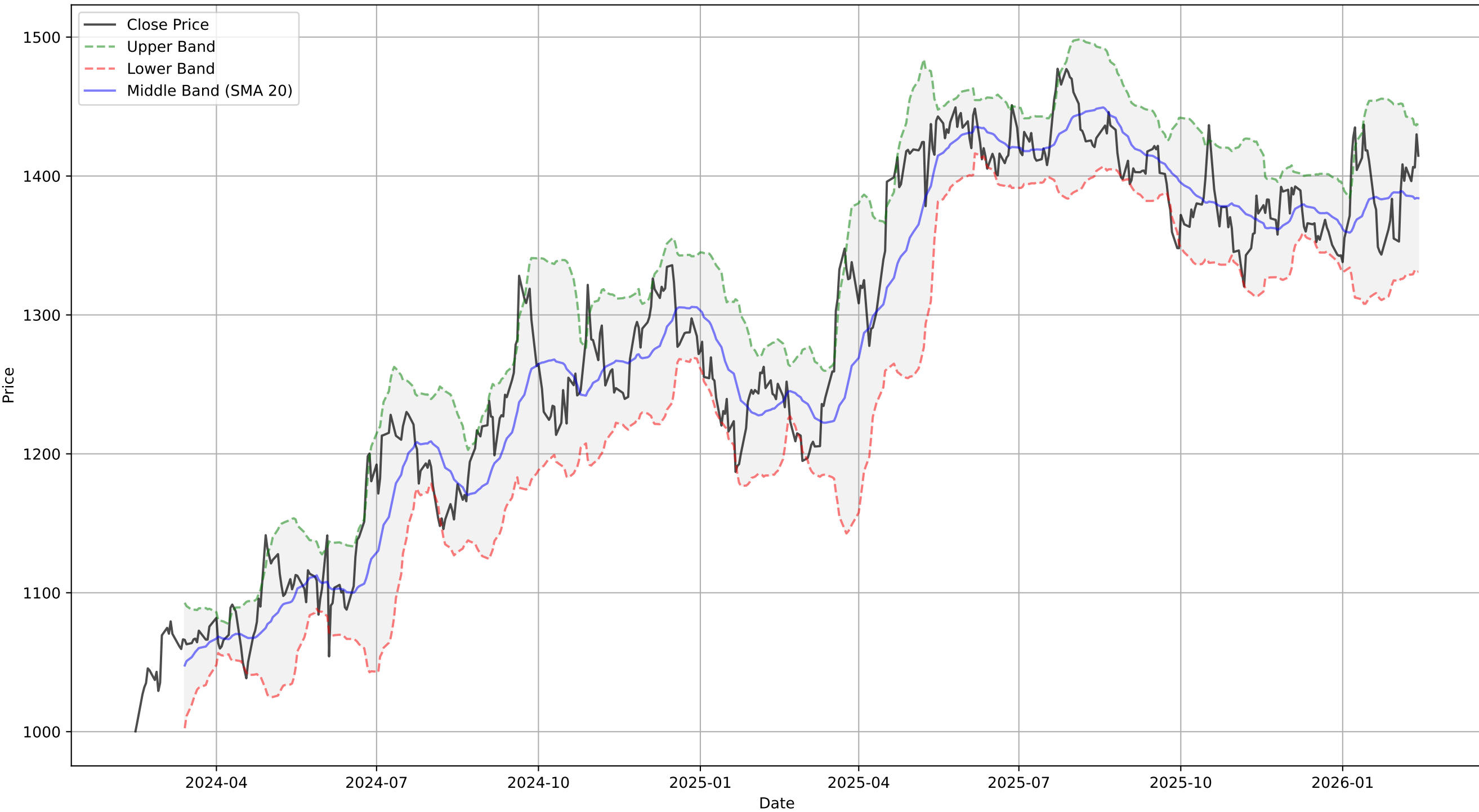
ICICIBANK.NS EMA Crossover Analysis



ICICIBANK.NS - Bollinger Bands Summary

| | |
|------------------------------|------------|
| Current Price: | 1414.60 |
| Upper Band: | 1436.73 |
| Middle Band (SMA 20): | 1383.99 |
| Lower Band: | 1331.25 |
| %B: | 0.7902 |
| Band Width: | 0.0762 |
| Status: | Upper Half |
| Signal: | None |

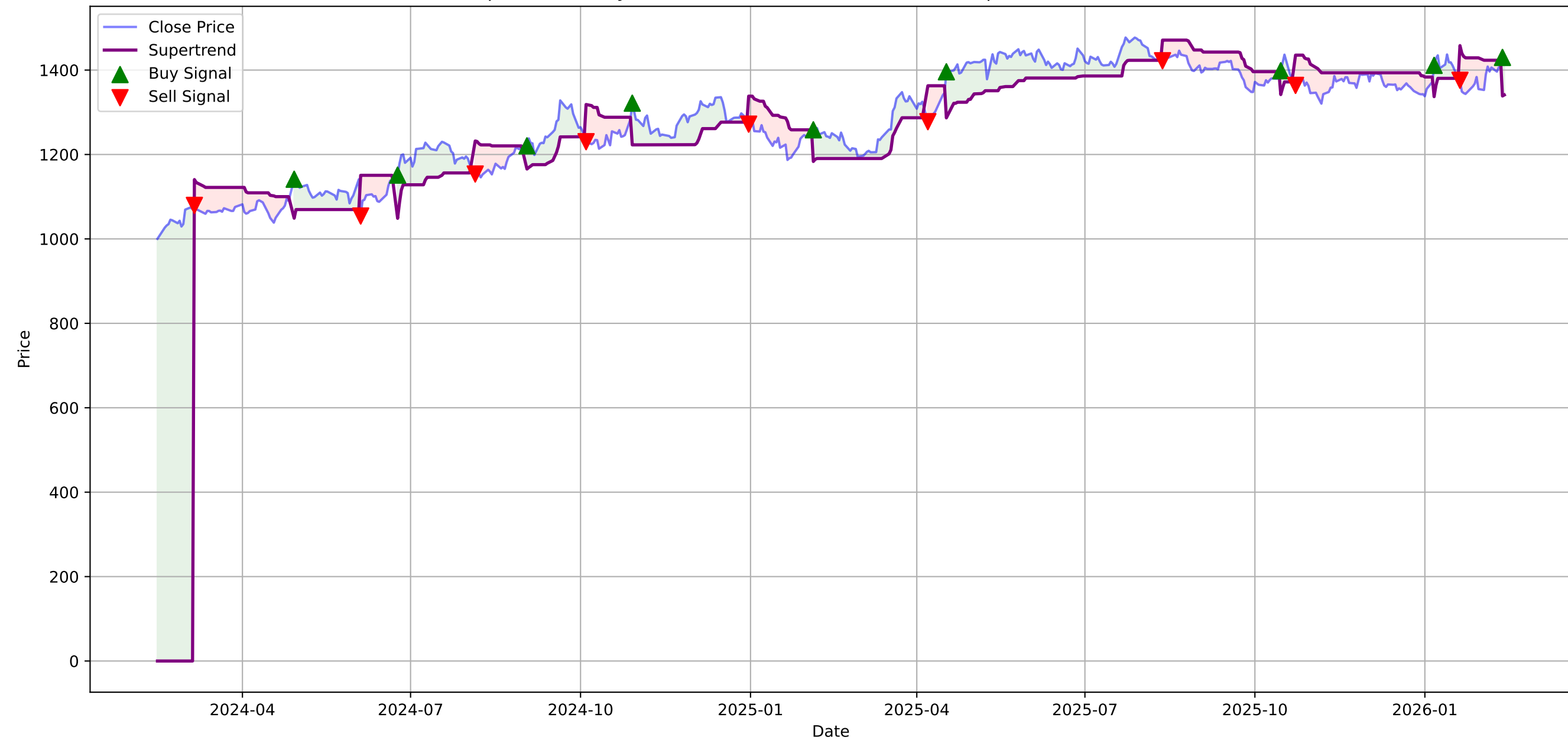
ICICIBANK.NS Bollinger Bands (20, 2) Analysis



ICICIBANK.NS - Supertrend Summary

| | |
|-----------------------|---------------|
| Status: | UPTREND (Buy) |
| Supertrend Value: | 1341.08 |
| Signal Identified On: | 2026-02-12 |

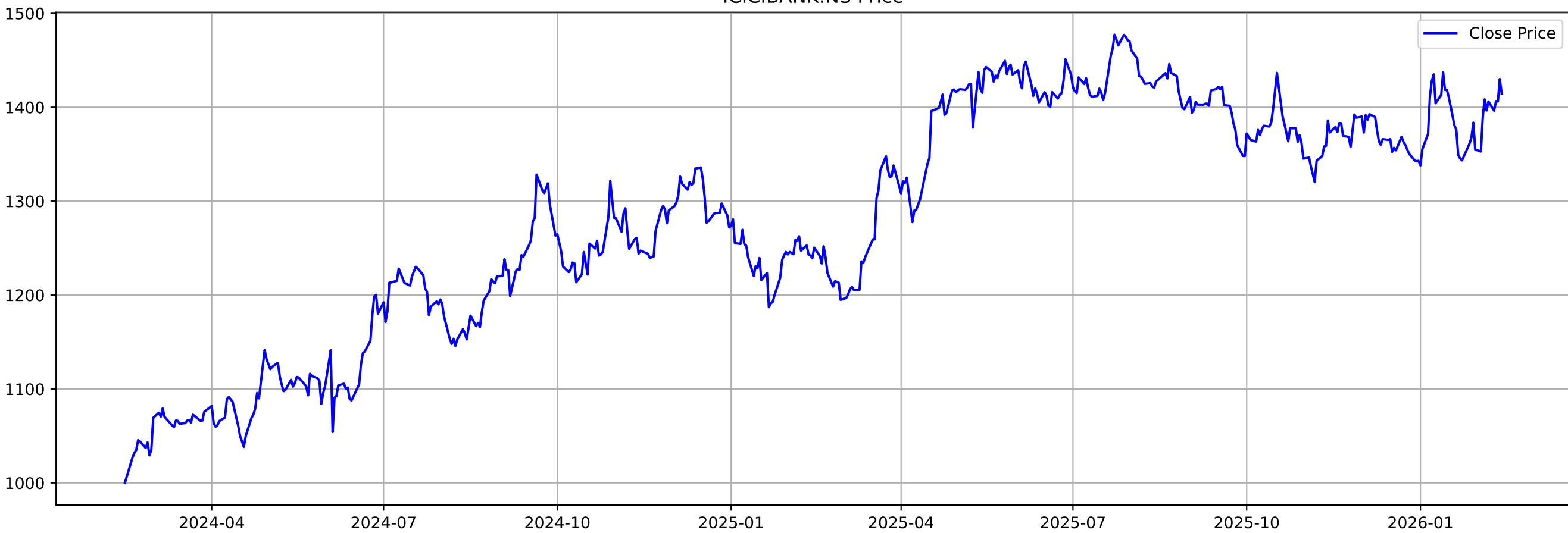
Supertrend Analysis for ICICIBANK.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



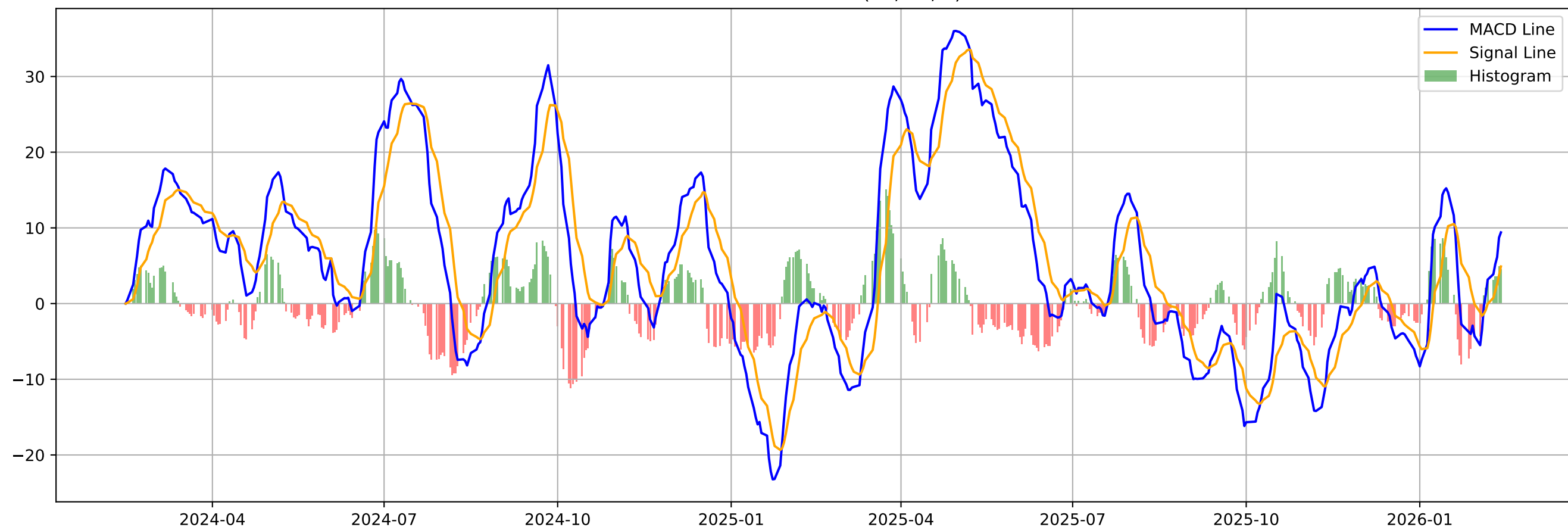
ICICIBANK.NS - MACD Summary

| | |
|--------------|------------------|
| MACD Line: | 9.40 |
| Signal Line: | 4.90 |
| Histogram: | 4.50 |
| Trend: | Bullish |
| Momentum: | Weakening |
| Signal: | None |

ICICIBANK.NS Price



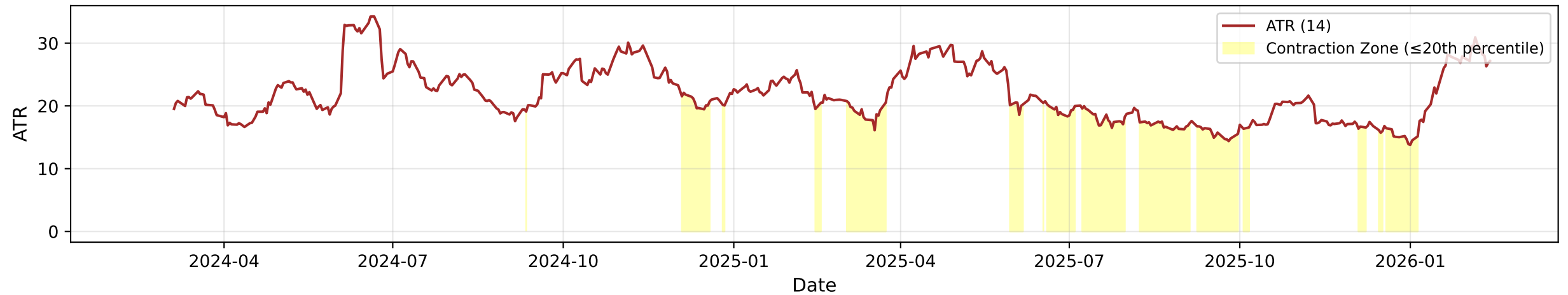
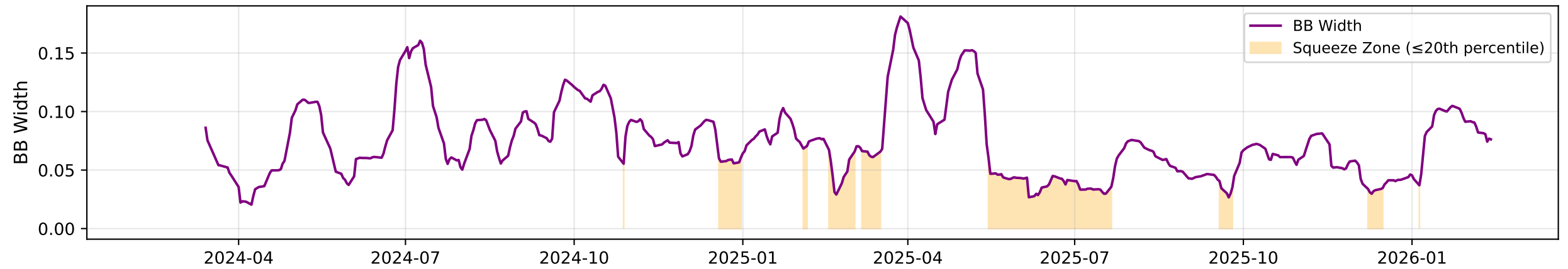
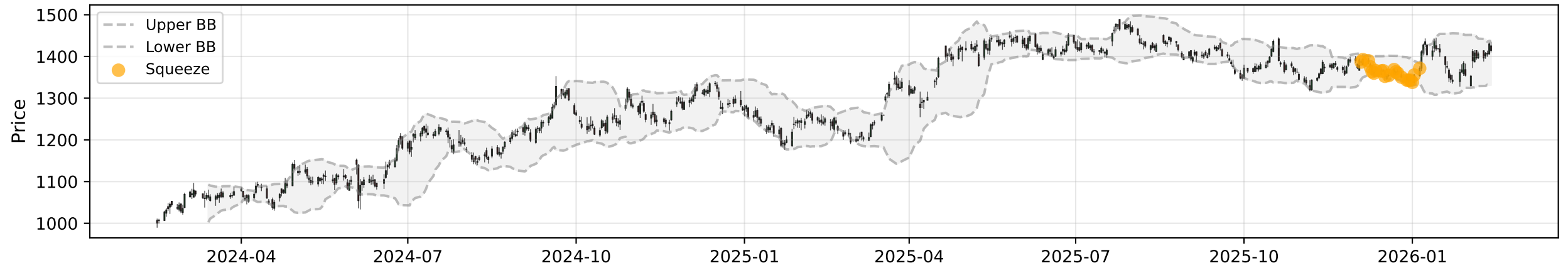
ICICIBANK.NS MACD (12, 26, 9)



ICICIBANK.NS - Volatility Squeeze Summary

| | |
|----------------|---|
| BB Width: | 0.0762 |
| ATR: | 27.1571 |
| Total Signals: | 21 |
| Signal 1: | ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 1342.50) |
| Signal 2: | ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 1342.90) |
| Signal 3: | ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 1338.00) |
| Signal 4: | ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 1355.40) |
| Signal 5: | BB Squeeze + ATR Contraction at 2026-01-05 00:00:00+05:30 (Pr |

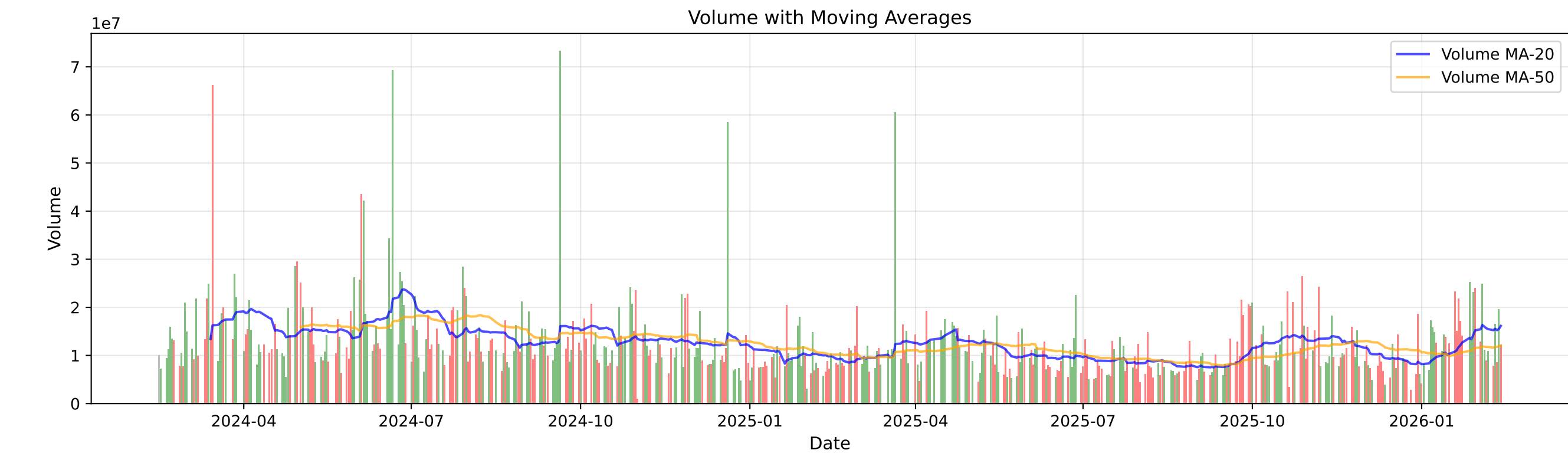
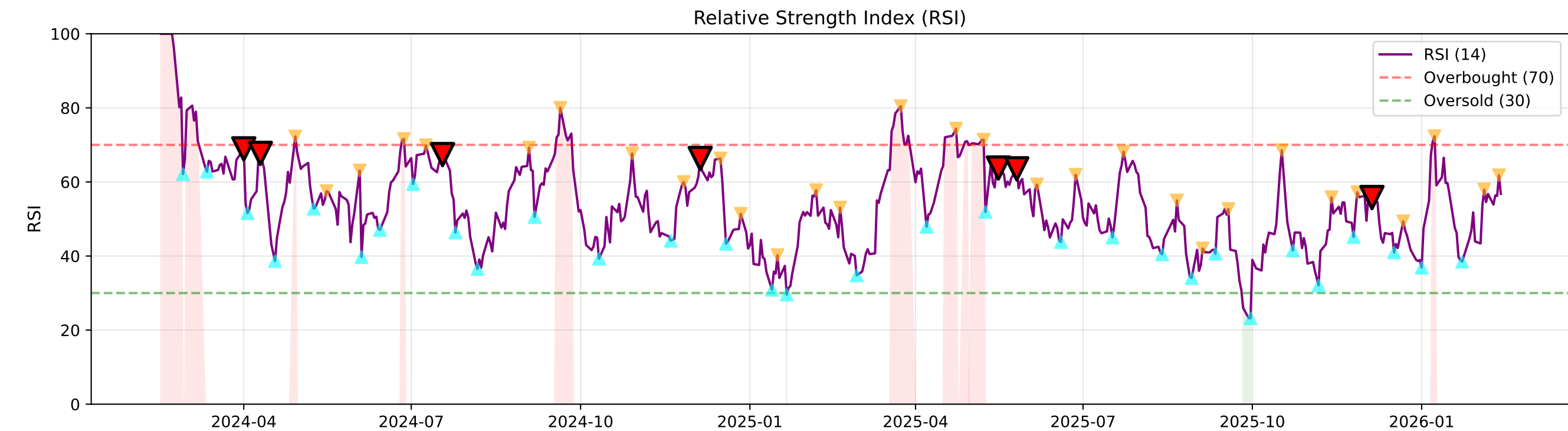
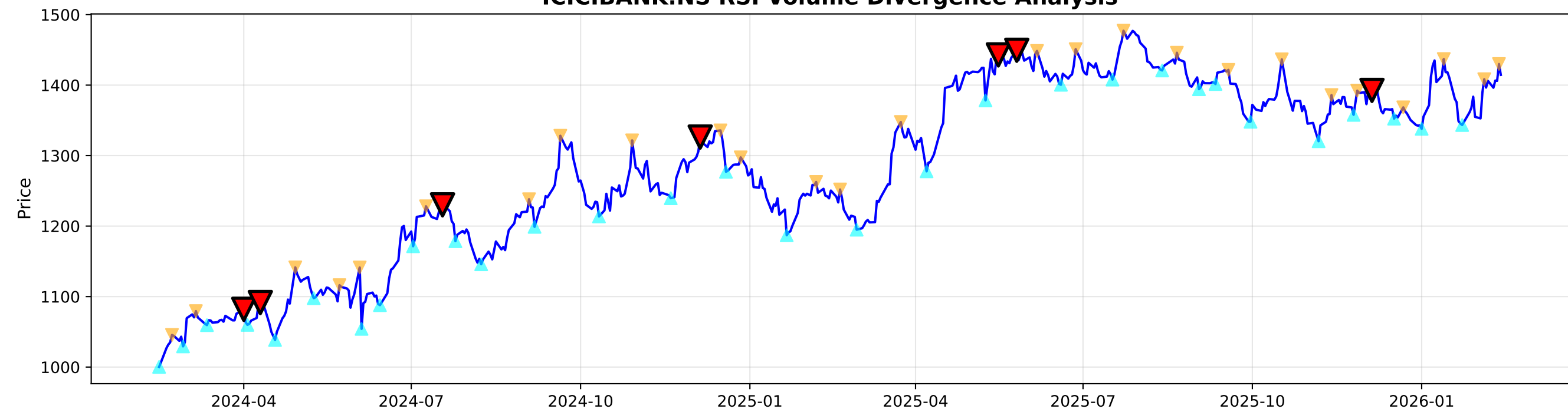
ICICIBANK.NS - Volatility Squeeze Analysis



ICICIBANK.NS - RSI-Volume Summary

| | |
|-----------------------------|---|
| Current RSI: | 56.79 |
| Current Volume: | 12228083 |
| Volume MA 20: | 16145591 |
| Bullish Divergences: | 0 |
| Bearish Divergences: | 7 |
| Bearish Div 1: | Date: 2025-05-26 00:00:00+05:30, Price: 1449.42 |
| Bearish Div 2: | Date: 2025-12-05 00:00:00+05:30, Price: 1392.50 |

ICICIBANK.NS RSI-Volume Divergence Analysis



ICICIBANK.NS - Volume Analysis

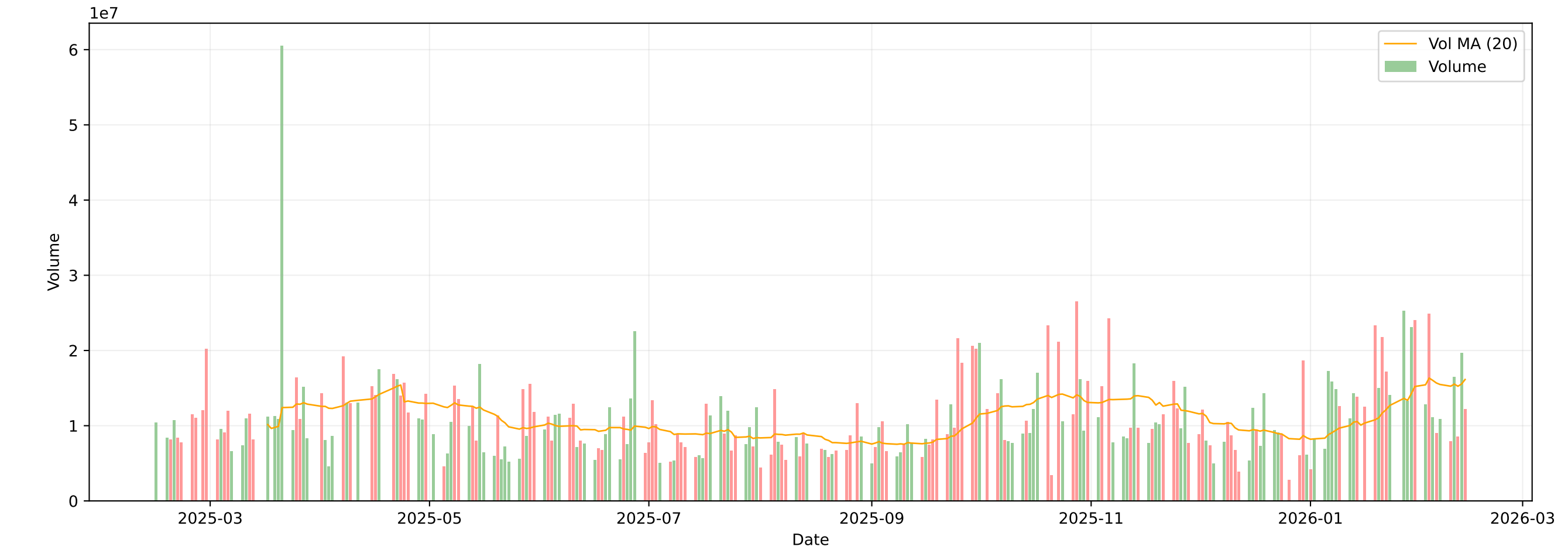
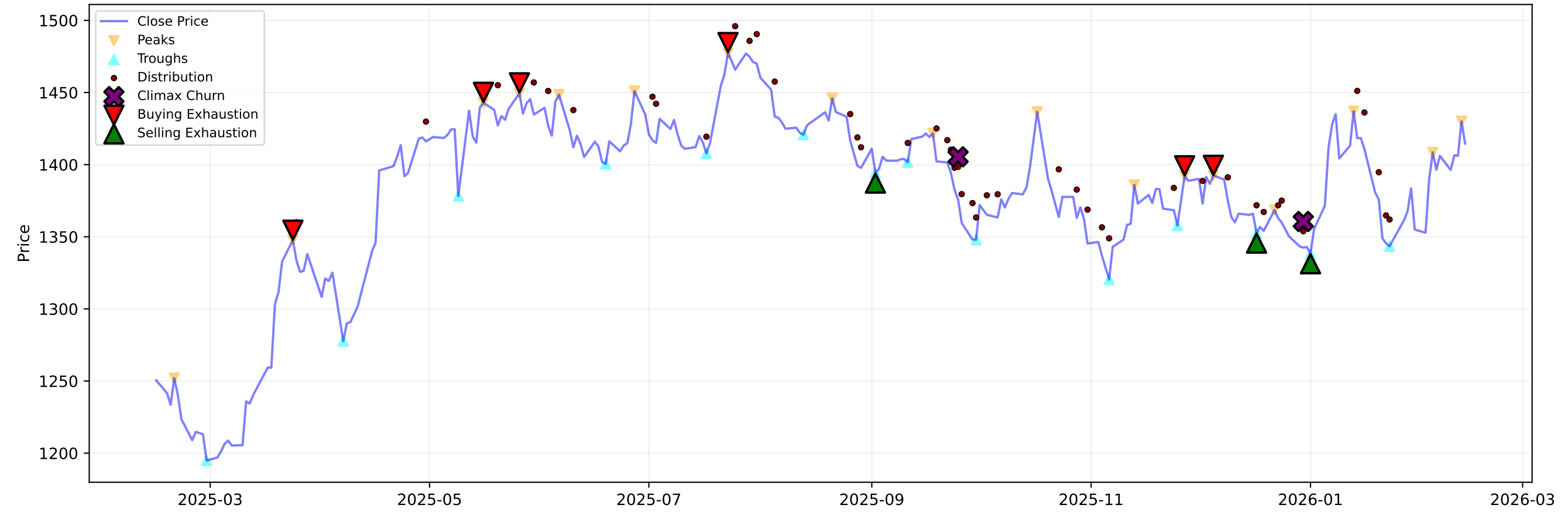
== VOLUME ANALYSIS ==:

Status: 57 Signals Detected

:

| | |
|-----------------|------------------|
| 2026-01-14 [-]: | Distribution Day |
| 2026-01-16 [-]: | Distribution Day |
| 2026-01-20 [-]: | Distribution Day |
| 2026-01-22 [-]: | Distribution Day |
| 2026-01-23 [-]: | Distribution Day |

ICICIBANK.NS - Volume Analysis



ICICIBANK.NS - Candlestick Classification Summary

== CANDLESTICK CLASSIFICATION ==:

Latest Classification: **No Control**

Recent Trend Score (10-day avg): 0.10

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Distribution:

No Control: 109

Buyer Control: 61

Seller Control: 54

Buyer Strong Control: 3

Seller Strong Control: 1

ICICIBANK.NS - Candlestick Classification



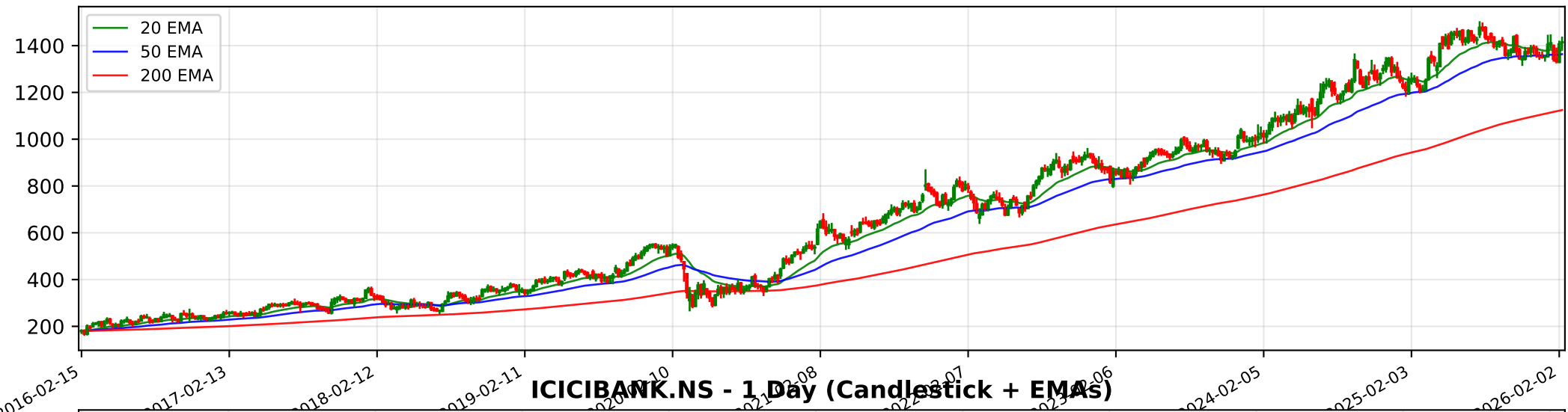
Multi-Timeframe Supertrend Analysis

| Timeframe | Status | Value | Last Price | Signal Date |
|-----------|------------------|---------|------------|-------------|
| 1 Week | DOWNTREND (Sell) | 1457.18 | 1414.6 | 2026-01-26 |
| 1 Day | UPTREND (Buy) | 1341.08 | 1414.6 | 2026-02-12 |
| 15 Min | DOWNTREND (Sell) | 1422.87 | 1415.0 | 2026-02-13 |

Multi-Timeframe MACD Analysis

| Timeframe | Trend | Momentum | Signal |
|-----------|---------|---------------|-------------------------|
| 1 Week | Bullish | Strengthening | No Signal |
| 1 Day | Bullish | Weakening | No Signal |
| 15 Min | Bullish | Strengthening | Bullish Crossover (Buy) |

ICICIBANK.NS - 1 Week (Candlestick + EMAs)



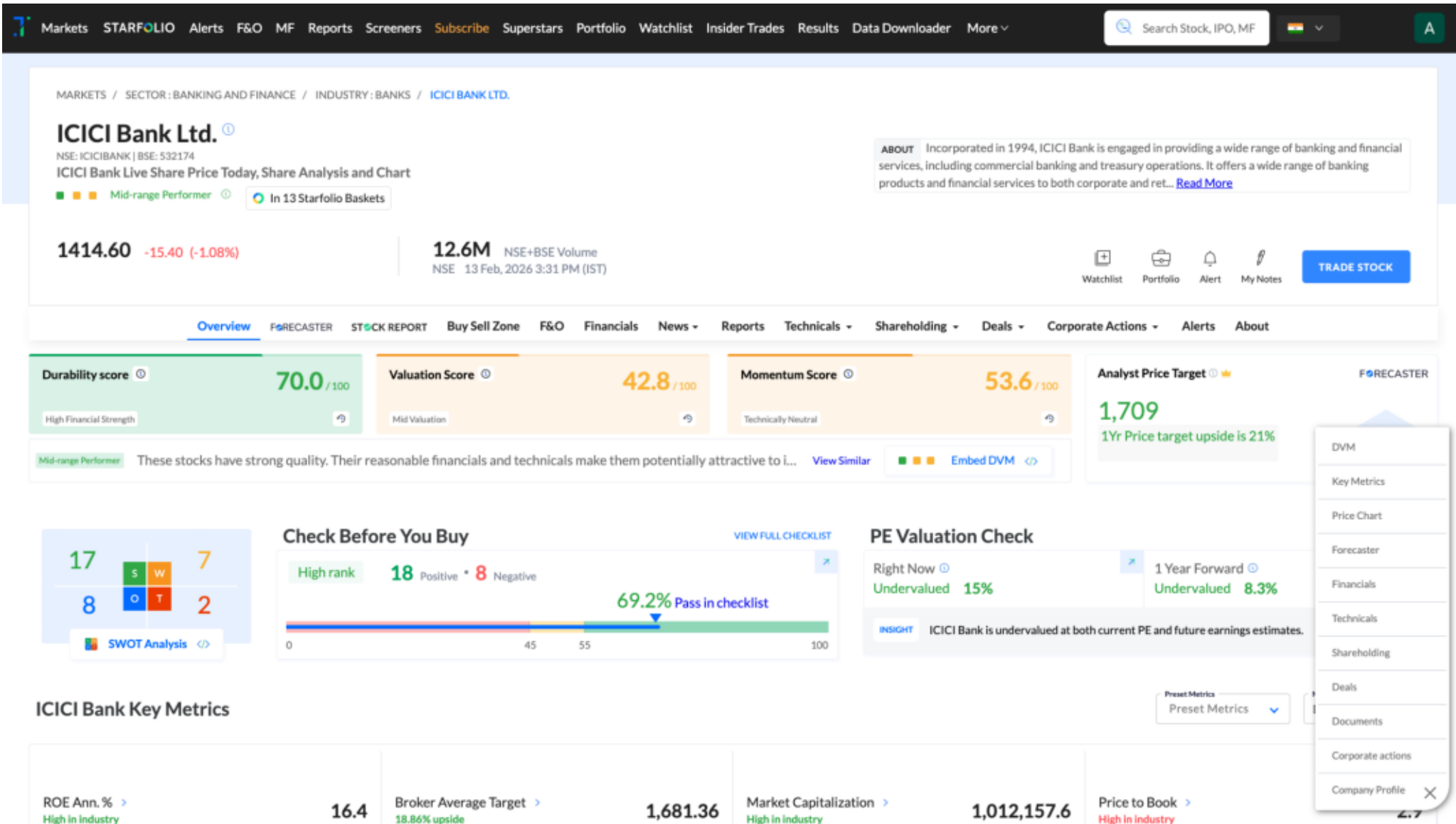
ICICIBANK.NS - 1 Day (Candlestick + EMAs)



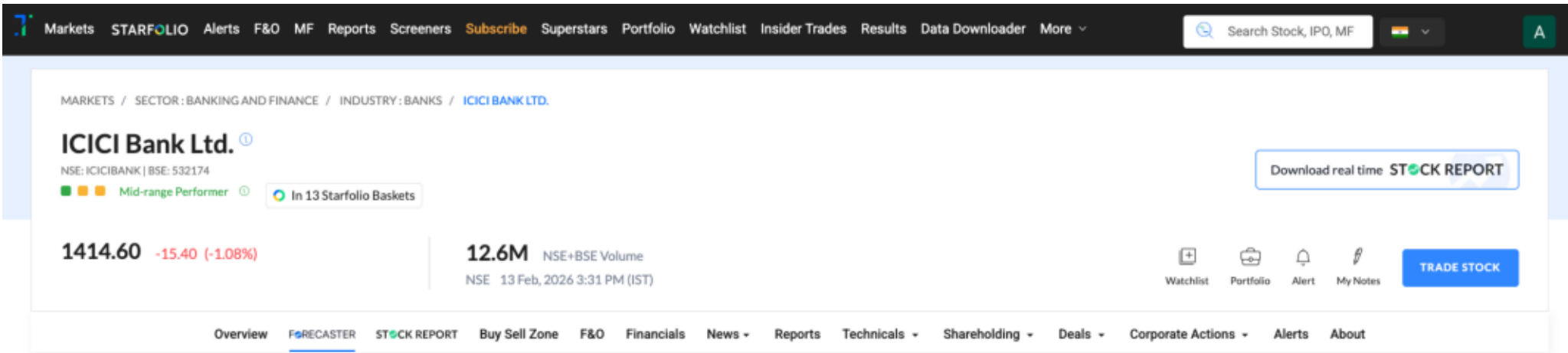
ICICIBANK.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - ICICIBANK_main



Trendlyne Snapshot - ICICIBANK_forecaster



ICICI Bank - ICICIBANK - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

ICICI Bank has a share price target of Rs 1709, revenue growth forecast of 9.2%, and profit growth estimate of 5.3% for FY26, based on top 40 analyst calls.

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