

Gemini Stock Analysis Report

Based on the comprehensive technical and fundamental report provided for **ICICIBANK.NS**, here is the positional trading analysis.

Note on Data Context: The report contains future-dated timestamps (e.g., "Generated: 2026-01-17"). I have analyzed this setup treating the data as "current market conditions" relative to the timeline presented in the document.

Step 1: Audit the Data

- **Data Present:**
 - **Price Structure:** Daily and Weekly candlestick charts with EMA overlays (20, 50, 200).
 - **Trend Indicators:** Supertrend, MACD, Moving Averages (Golden Cross confirmation), and Relative Strength (RS) analysis.
 - **Volatility/Momentum:** Bollinger Bands, ATR, RSI, and Volatility Squeeze metrics.
 - **Volume:** Volume moving averages and buying/selling exhaustion signals.
 - **Fundamentals:** Revenue/Net Income growth trends and Analyst Consensus estimates.
 - **Data Missing:**
 - **Detailed Option Chain:** Open Interest (OI) data is not explicitly detailed, which would assist in identifying immediate resistance walls, though the chart resistance is visible.
 - **Sector Breadth:** While NSEBANK comparison is present, broader market breadth (Nifty 50 correlation) is implied but not detailed.
 - **Confidence Level: High.** The report provides a full technical confluence check (Trend + Momentum + Volatility + Volume) alongside fundamental valuation targets.
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Step 2: Analyze the Setup

- **Trend & Structure:**
 - **Status:** Strong **Uptrend**. The stock is trading at **INR 1410.80**, positioned comfortably above the 20 EMA (1394), 50 EMA (1382), and 200 EMA (1367).
 - **Alignment:** The moving averages are stacked bullish (20 > 50 > 200). The Supertrend (Daily) gave a **BUY signal on 2026-01-06** and remains active.
 - **Momentum & Oscillators:**
 - **RSI:** Currently at **57.17**. This is a "Goldilocks" zone for swing trading-bullish momentum is present, but the stock is not yet overbought (below 70), leaving room for upside expansion.
 - **MACD:** The trend is **Bullish**, though "Momentum Weakening" is noted as the histogram contracts. This suggests the stock is grinding higher rather than exploding, typical of large-cap banking stocks in intermediate trends.
 - **Support & Resistance:**
 - **Support:** A massive confluence of support exists between **1380 and 1395**. This zone contains the 20 EMA, 50 EMA, Daily Supertrend Support (1382), and the middle Bollinger Band (1383).
 - **Resistance:** Immediate resistance is the Upper Bollinger Band at **1453**. A breakout above this targets the analyst consensus zone of ~1695.
 - **Confluence:**
 - The "Volatility Squeeze" report indicates a bullish breakout occurred recently (Jan 6th).
 - Recent volume analysis shows "Selling Exhaustion," indicating that pullback risks are diminishing.
 - Trendlyne Forecaster shows a "Strong Buy" analyst consensus with ~20% upside potential.
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Step 3: Formulate the Recommendation

Verdict: **YES.** The setup offers a high-probability entry for an intermediate-term trade. The risk is clearly defined by a cluster of technical supports (EMAs and Supertrend) immediately below the current price, while the upside targets align with your 5-15% goal.

Trade Plan:

- **Entry Price:** INR 1405 - INR 1415 (Enter at Current Market Price. The price is hovering near the 20 EMA, which acts as a dynamic value zone).
- **Stop Loss:** INR 1370 (Daily Closing Basis).
 - *Rationale:* This places the stop just below the "Support Fortress" of the 50 EMA (1382), the Supertrend Support (1382), and the Swing Low pivot. A close below 1370 invalidates the immediate uptrend structure.
- **Take Profit:**
 - **Target 1:** INR 1510 (~7% Upside). This clears the upper Bollinger Band and psychological resistance at 1500.
 - **Target 2:** INR 1600 (~13.5% Upside). This targets the path toward the analyst consensus of 1695, capturing the bulk of the intermediate move.

Risk/Reward Ratio: Approximately 1:3 (Risking ~2.8% to gain ~7% to 13%).

News & Analyst Targets

Here is the latest stock research and information on **ICICI Bank (NSE: ICICIBANK)** for the week ending January 17, 2026.

1) Latest News for ICICI Bank (Week of Jan 11 - Jan 17, 2026)

The most significant event this week was the announcement of the bank's **Q3 FY26 financial results** on Saturday, January 17, 2026.

- **Q3 FY26 Earnings Miss:** ICICI Bank reported a standalone net profit of **INR 11,318 crore**, a decline of 4% YoY, missing street estimates (which were ~INR 12,300 crore). The profit dip was largely due to higher provisions mandated by the RBI.
- **Provisioning Spike:** Provisions surged to **INR 2,556 crore** (more than double YoY) following an RBI directive to make additional provisions for a portfolio of agricultural priority sector loans that were found non-compliant with regulatory norms.
- **Net Interest Income (NII) Growth:** The bank's NII grew by 7.7% YoY to **INR 21,932 crore**, though this was slightly below some analyst expectations.
- **Asset Quality Improved:** Despite the provisioning hit, asset quality remained robust. The **Gross NPA ratio improved to 1.53%** (from 1.58% QoQ), and the **Net NPA ratio improved to 0.37%** (from 0.42% QoQ).
- **CEO Reappointment:** The board approved the reappointment of **Sandeep Bakhshi** as Managing Director & CEO for another two years, extending his term from October 2026 to **October 2028**.

2) Brokerage Upgrades & Downgrades

Immediate analyst reactions following the Q3 results on January 17 have been largely "Buy" or "Overweight," viewing the provisioning spike as a one-time "clearing event."

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- **Morgan Stanley:** Maintained "Overweight" rating. They noted the results were broadly in line despite the "noise" from provisions. They view this as a clearing event and believe the stock's valuation already prices in weak retail earnings quality.
- **Nomura:** Maintained "Buy" and Raised Target Price to INR 1,800 (from INR 1,740). They continue to list ICICI Bank as a top pick for 2026.
- **CLSA:** Earlier this month (Jan 9), CLSA reiterated a positive view with a target of **INR 1,700**, citing easing concerns over management succession.

3) News Directly or Indirectly Impacting ICICI Bank

- **RBI Regulatory Action (Direct Impact):** The Reserve Bank of India's supervisory review found issues with the classification of certain agricultural loans. This forced the bank to take a one-time hit on provisions this quarter, directly impacting the bottom line.
- **HDFC Bank Results (Indirect Impact):** Peer HDFC Bank also reported results this week, posting an 11% profit jump. Comparative analysis by brokerages (like CLSA) suggests that while HDFC Bank is recovering, ICICI Bank continues to trade at a premium due to its superior Return on Equity (RoE) profile (approx. 2.3% RoA / 16.3% RoE estimated for FY27).
- **Broad Market Sentiment:** Global brokerages like Morgan Stanley and Nomura have issued bullish outlooks for Indian equities in 2026, specifically highlighting large-cap banks like ICICI Bank as key beneficiaries of a cyclical recovery.

4) Latest Analyst Price Targets (2026)

The following table summarizes the latest price targets from major brokerages. Most targets imply a significant upside from the current trading price of ~INR 1,410.

Brokerage Firm	Rating	Target Price (INR)	Date / Status
Morgan Stanley	Overweight	1,847	Jan 17, 2026 (Post-Q3 Results)
Nomura	Buy	1,800	Jan 17, 2026 (Revised Up)
CLSA	Buy	1,700	Jan 09, 2026
Motilal Oswal	Buy	1,700	Jan 06, 2026
JPMorgan	Overweight	1,704	Jan 06, 2026
Jefferies	Buy	1,630	Jan 04, 2026
Emkay Global	Buy	1,700	Late 2025 (Reconfirmed Jan '26)

Analyst Consensus: The street remains overwhelmingly positive despite the Q3 profit miss, with an average target price hovering around **INR 1,725**, representing an upside potential of roughly **22%** from current levels.

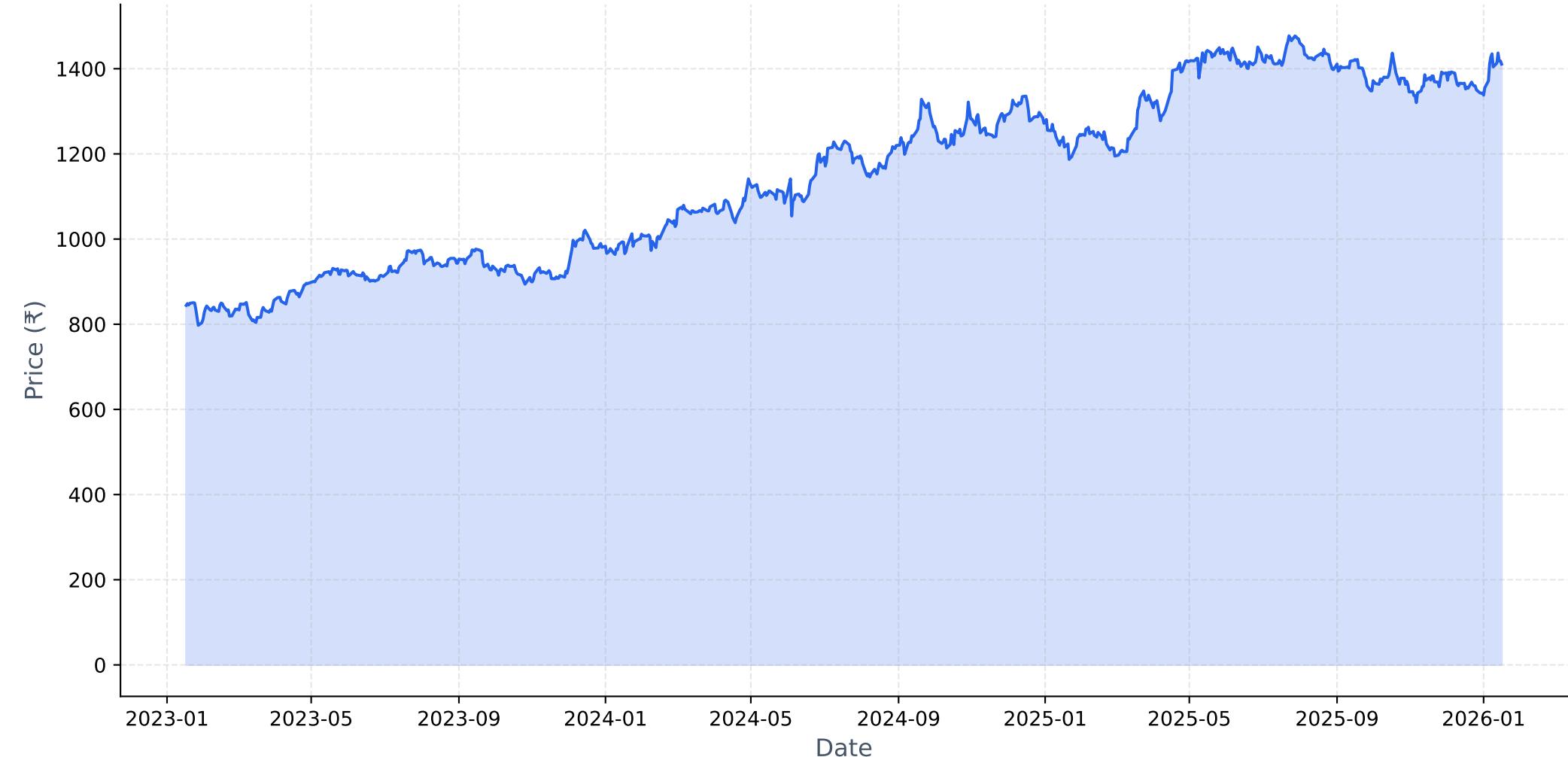
Stock Detailed Analysis Report

ICICIBANK.NS

Current Price: ₹1410.80

Generated: 2026-01-17 17:52

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	5.13%	1.81%
Net Income	Yes	-1.48%	0.81%
ROE	No	-3.22%	-3.66%
EPS	Yes	-0.47%	3.50%

ICICIBANK.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	Emerging Leader
RS Score:	48.7/100
:	

== RS RATIOS ==:

1M RS:	1.029 [Leader]
3M RS:	0.954 [Neutral]
6M RS:	0.942 [Neutral]
1Y RS:	0.952 [Neutral]
:	

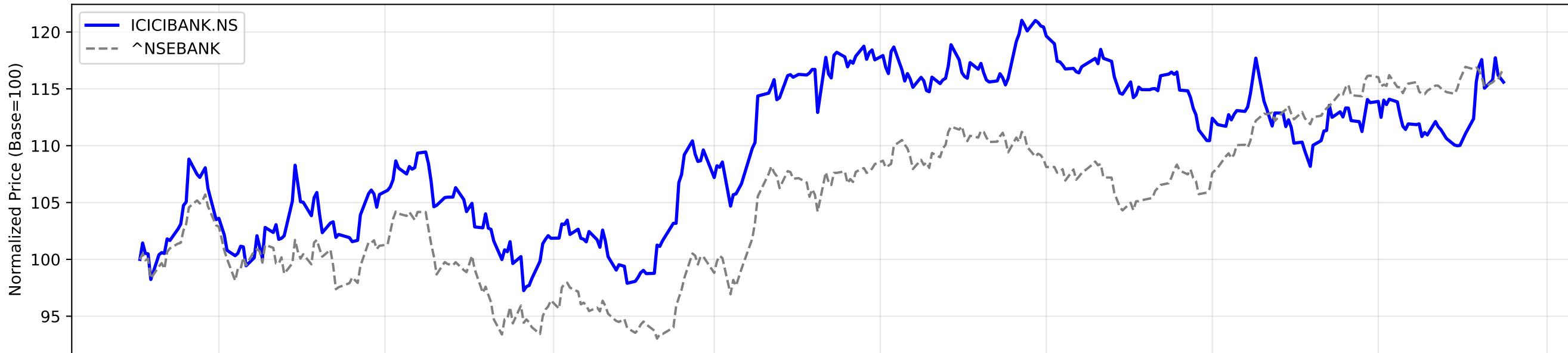
== TURNAROUND ANALYSIS ==:

Turnaround Status:	!! DETECTED !!
:	

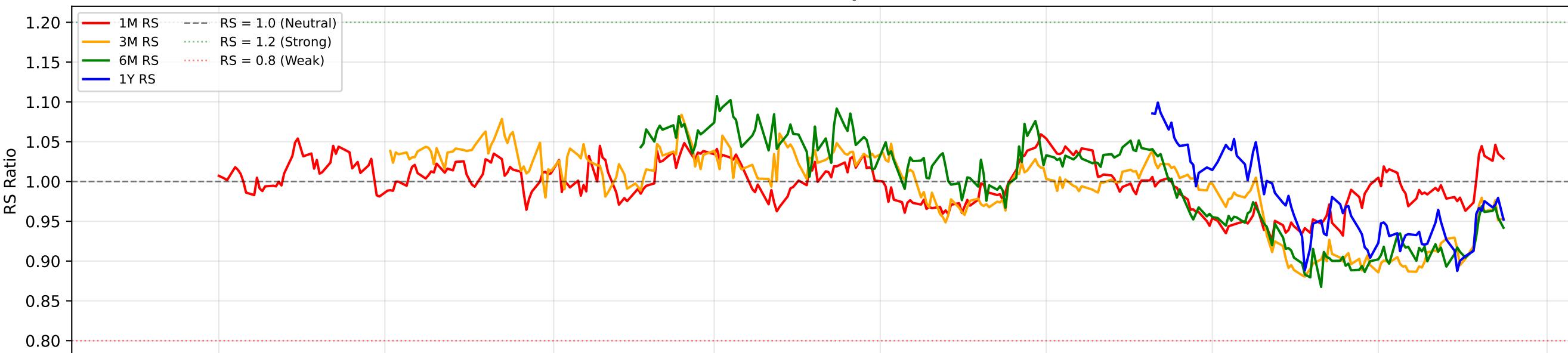
SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.029) > 3M (0.954)
✓ Medium-term Lagging:	6M=0.942, 1Y=0.952 (≤ 1.0)
✓ Performance Improving:	3M (+0.9%) > 6M (-0.6%)

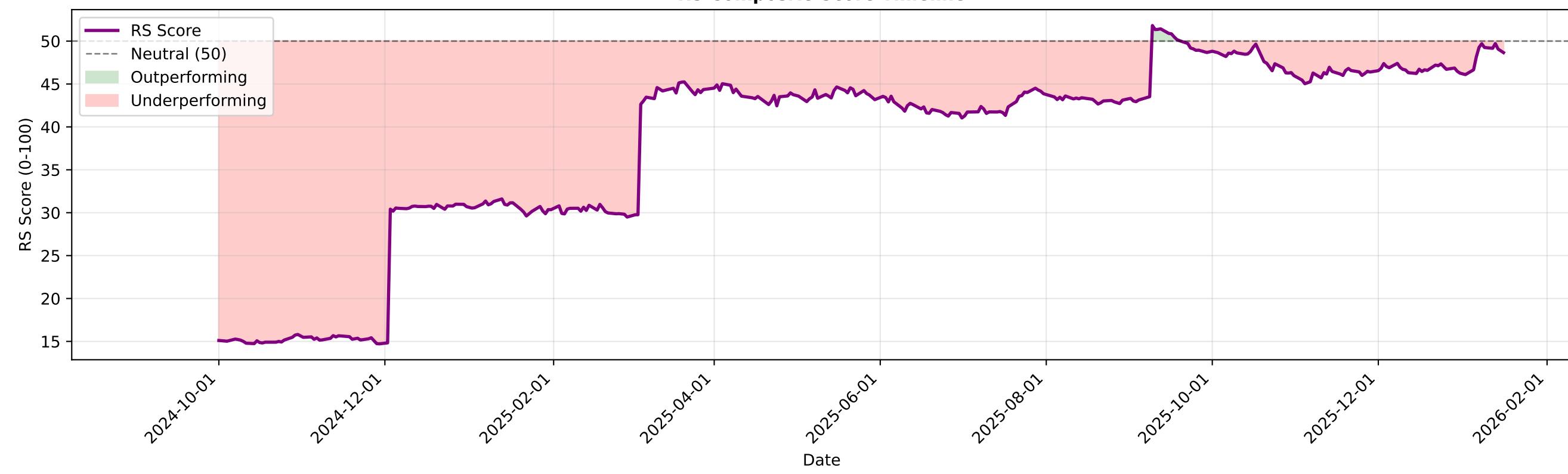
Relative Strength Analysis: ICICIBANK.NS vs ^NSEBANK
Classification: Emerging Leader
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



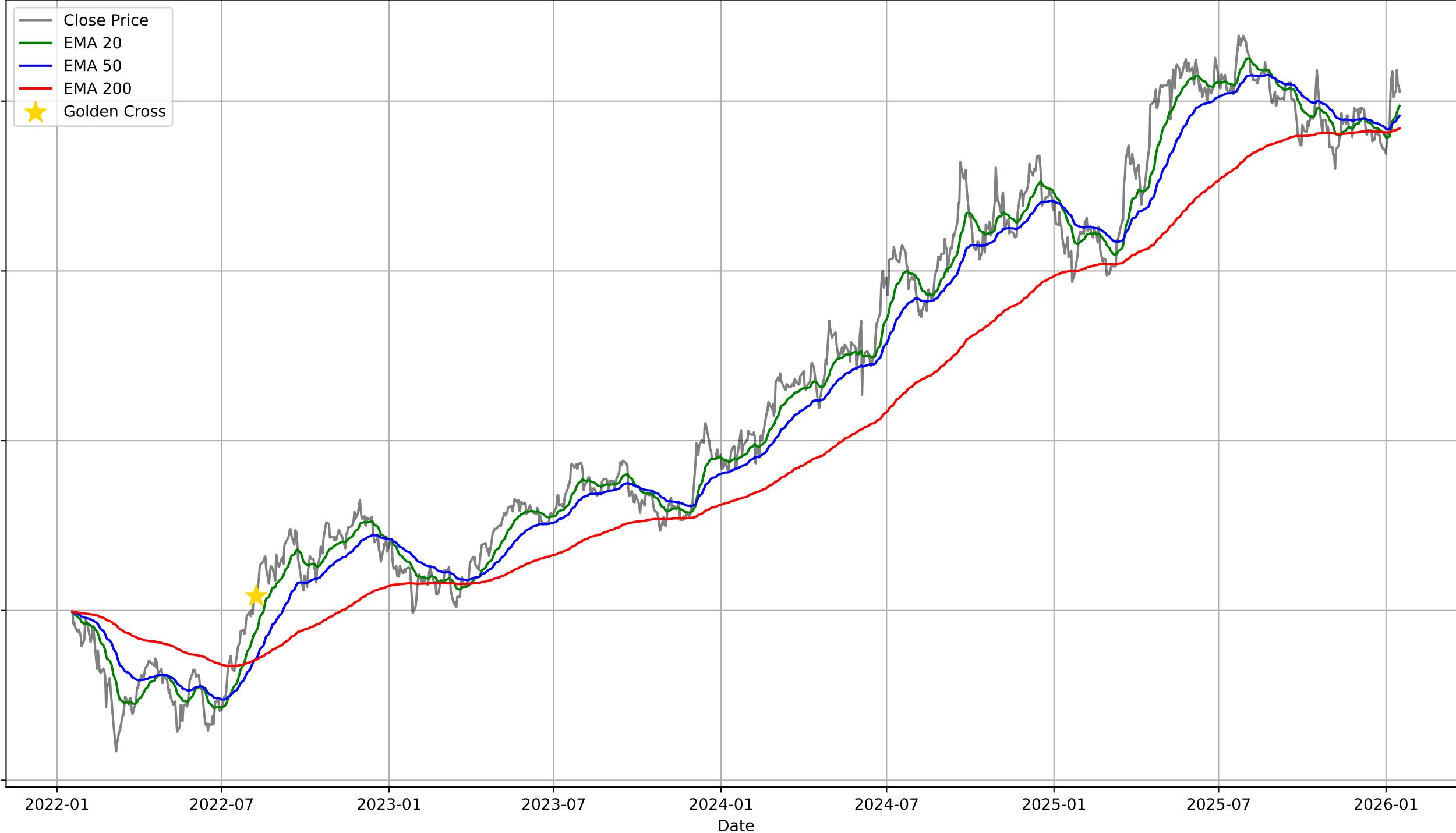
RS Composite Score Timeline



ICICIBANK.NS - EMA Crossover Summary

EMA 20:	1394.44
EMA 50:	1382.84
EMA 200:	1367.96
Trend Status:	Strong Uptrend
Golden Cross Date:	2022-08-08 00:00:00+05:30
Golden Cross Price:	816.73

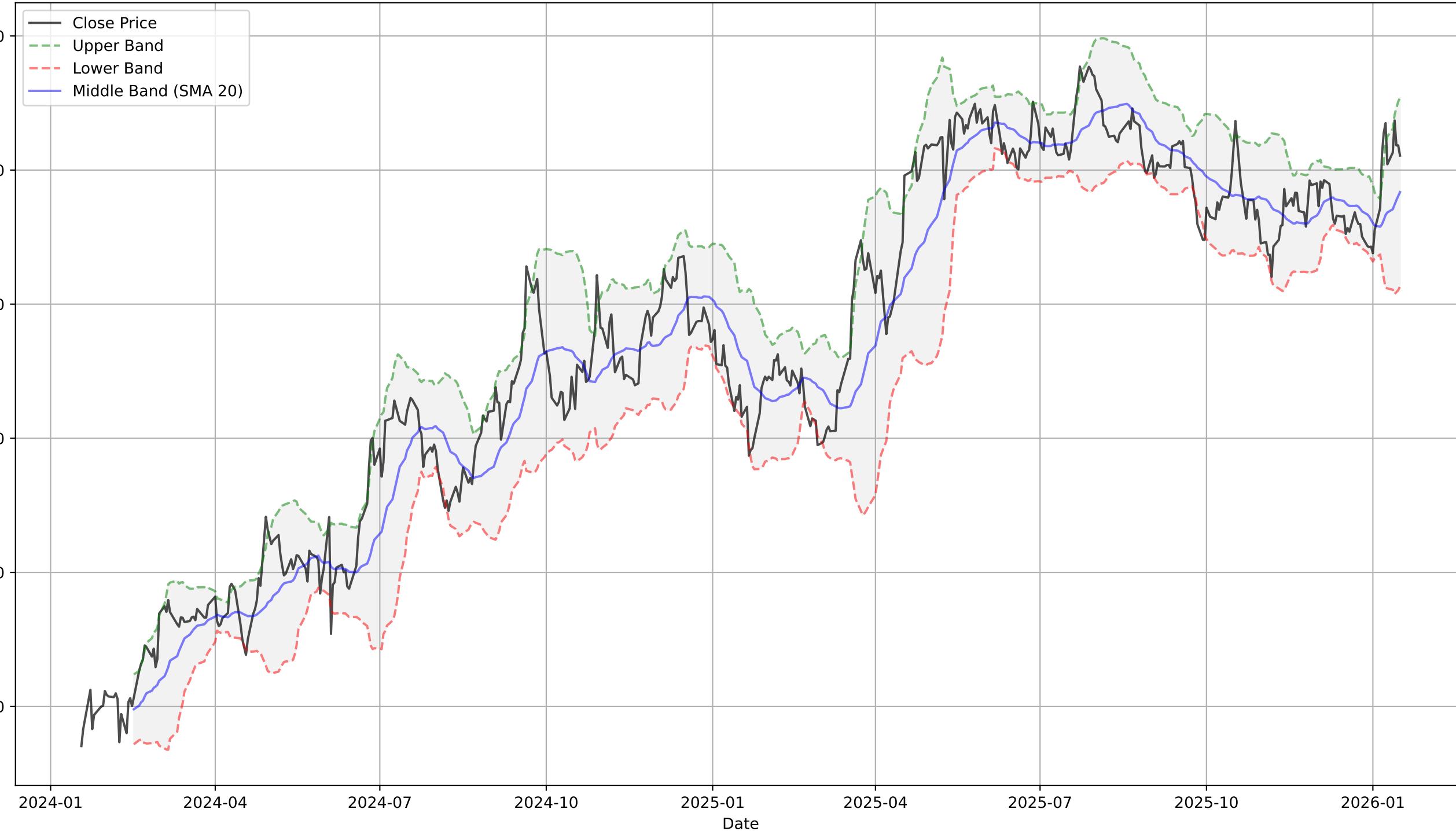
ICICIBANK.NS EMA Crossover Analysis



ICICIBANK.NS - Bollinger Bands Summary

Current Price:	1410.80
Upper Band:	1453.95
Middle Band (SMA 20):	1383.55
Lower Band:	1313.15
%B:	0.6935
Band Width:	0.1018
Status:	Upper Half
Signal:	None

ICICIBANK.NS Bollinger Bands (20, 2) Analysis



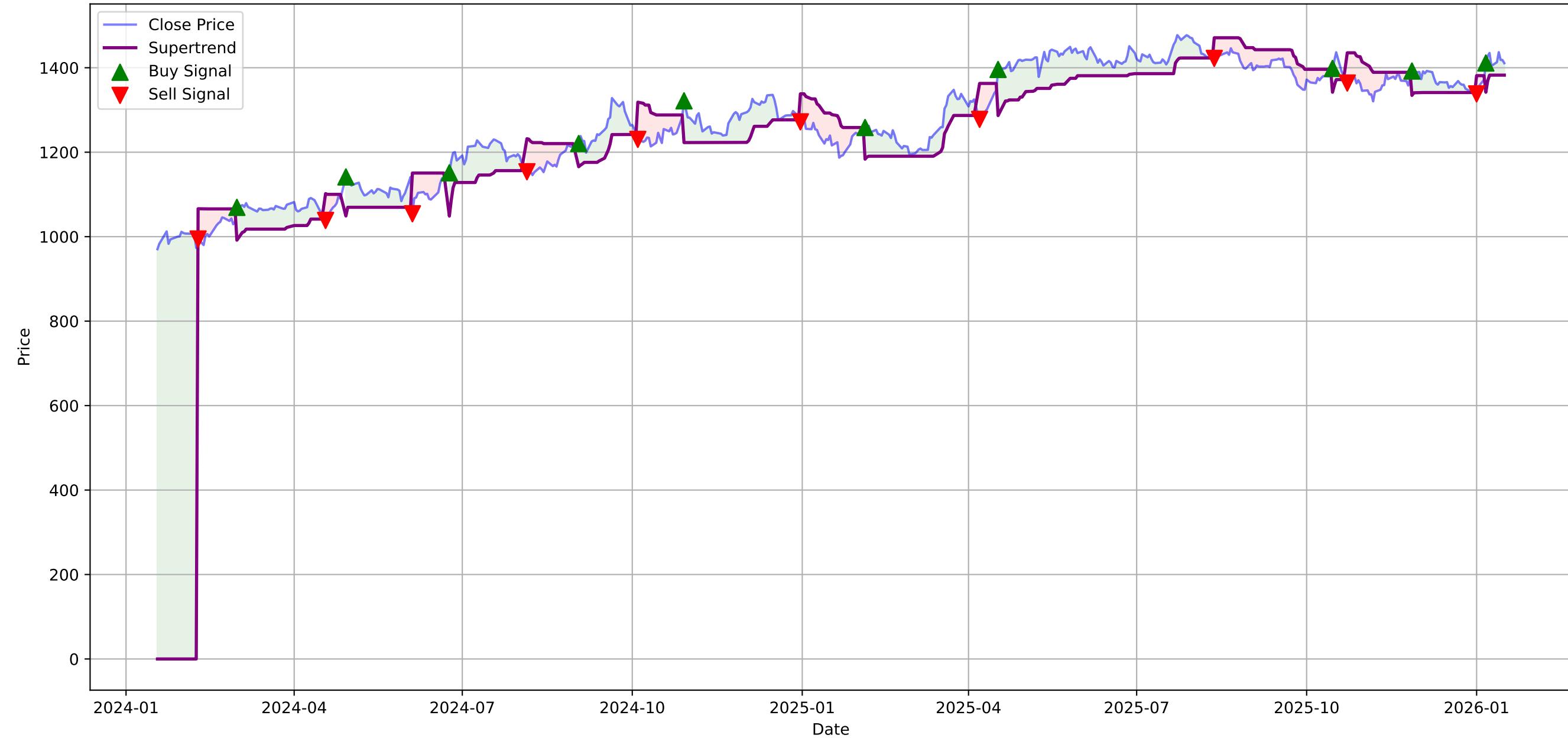
ICICIBANK.NS - Supertrend Summary

Status: UPTREND (Buy)

Supertrend Value: 1382.48

Signal Identified On: 2026-01-06

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



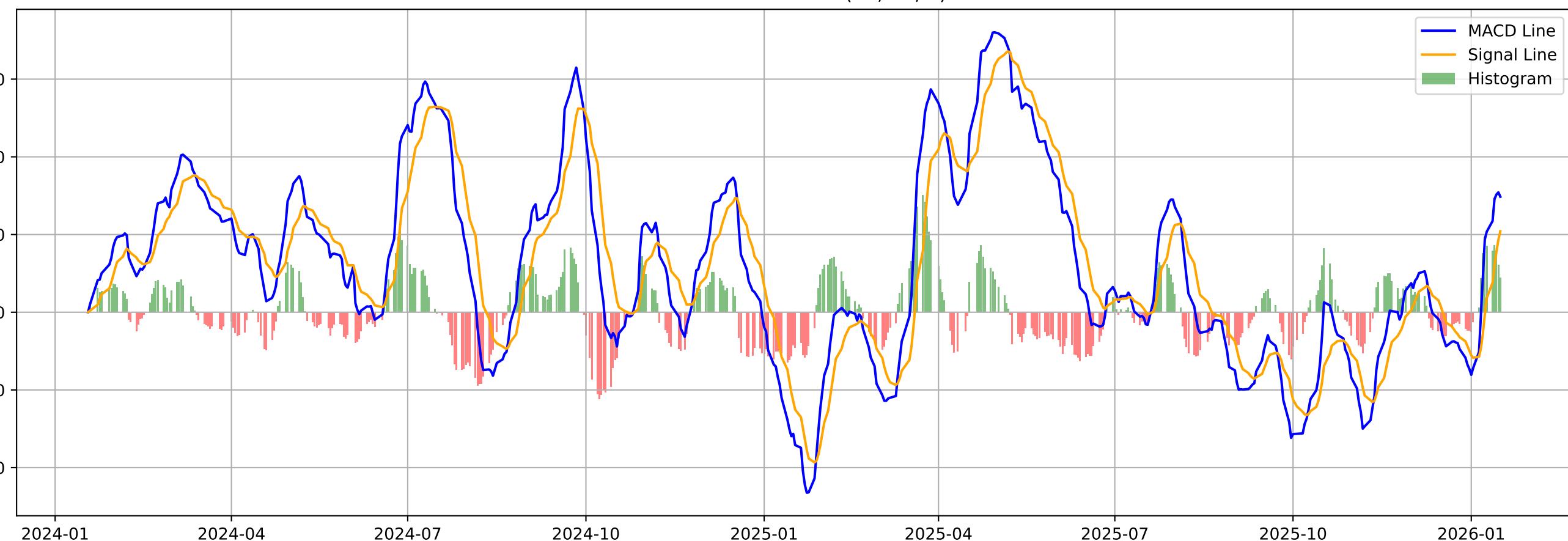
ICICIBANK.NS - MACD Summary

MACD Line:	14.87
Signal Line:	10.43
Histogram:	4.43
Trend:	Bullish
Momentum:	Weakening
Signal:	None

ICICIBANK.NS Price



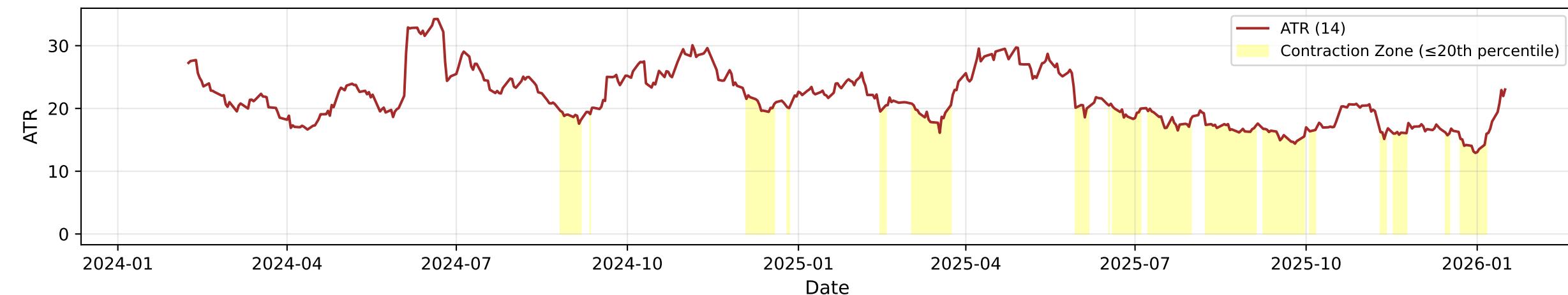
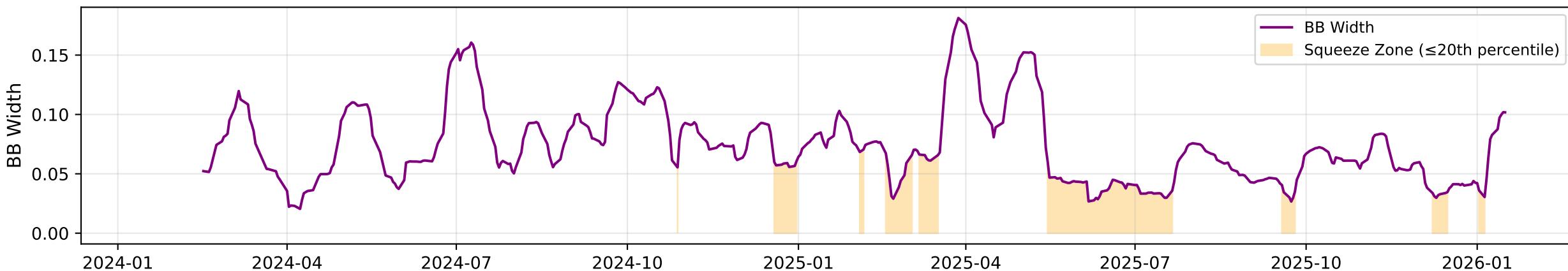
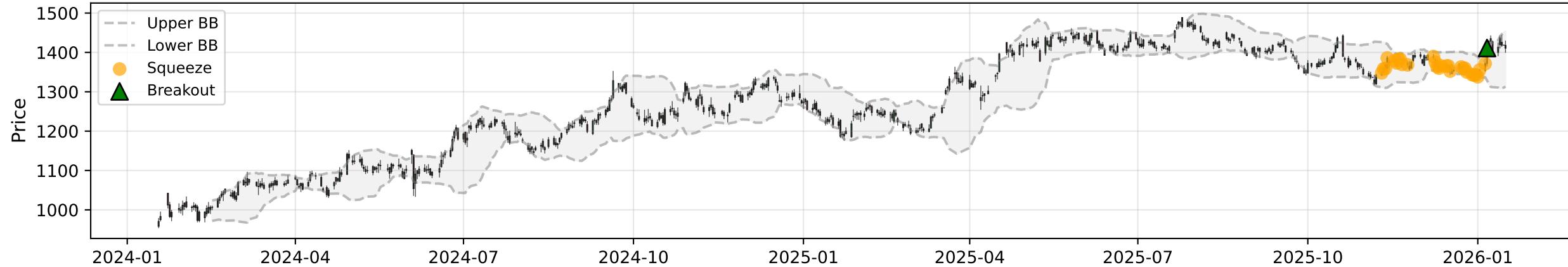
ICICIBANK.NS MACD (12, 26, 9)



ICICIBANK.NS - Volatility Squeeze Summary

BB Width:	0.1018
ATR:	23.0143
Total Signals:	29
Signal 1:	ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 1342.90)
Signal 2:	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 1338.00)
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00+05:30 (Pr
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-05 00:00:00+05:30 (Pr
Signal 5:	ATR Contraction (Bullish Breakout) at 2026-01-06 00:00:00+05:30 (Price: 1340.00)

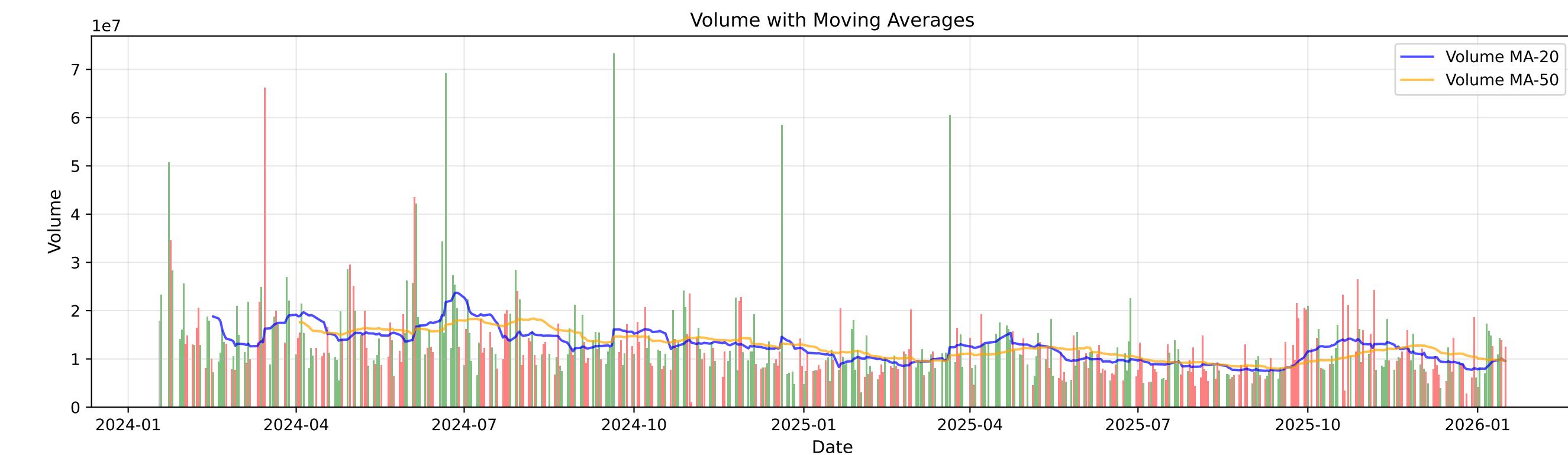
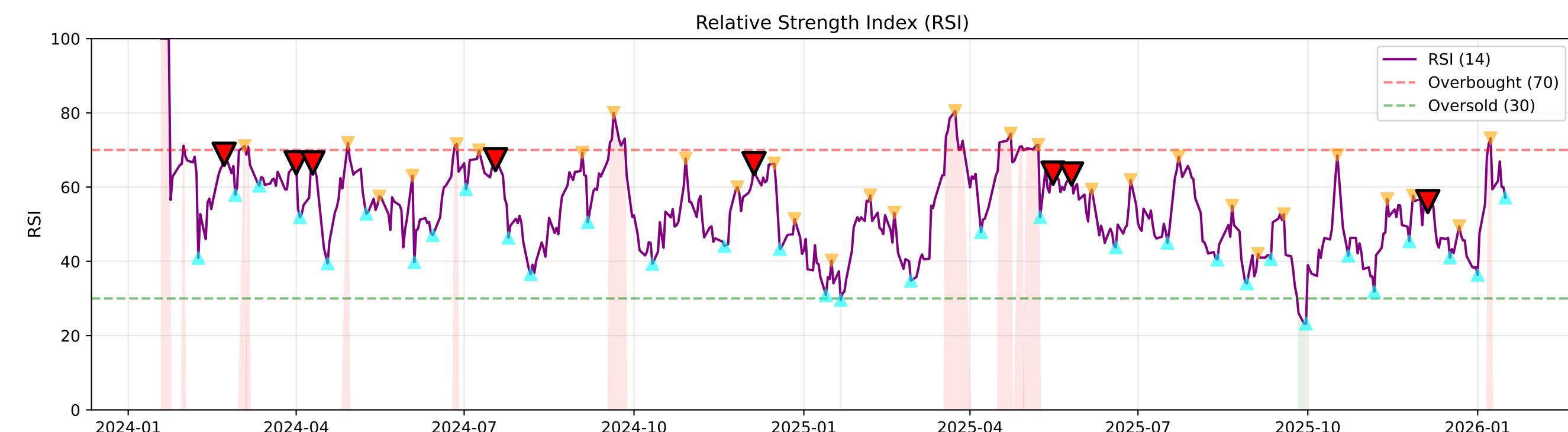
ICICIBANK.NS - Volatility Squeeze Analysis



ICICIBANK.NS - RSI-Volume Summary

Current RSI:	57.17
Current Volume:	12530886
Volume MA 20:	9623866
Bullish Divergences:	0
Bearish Divergences:	8
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

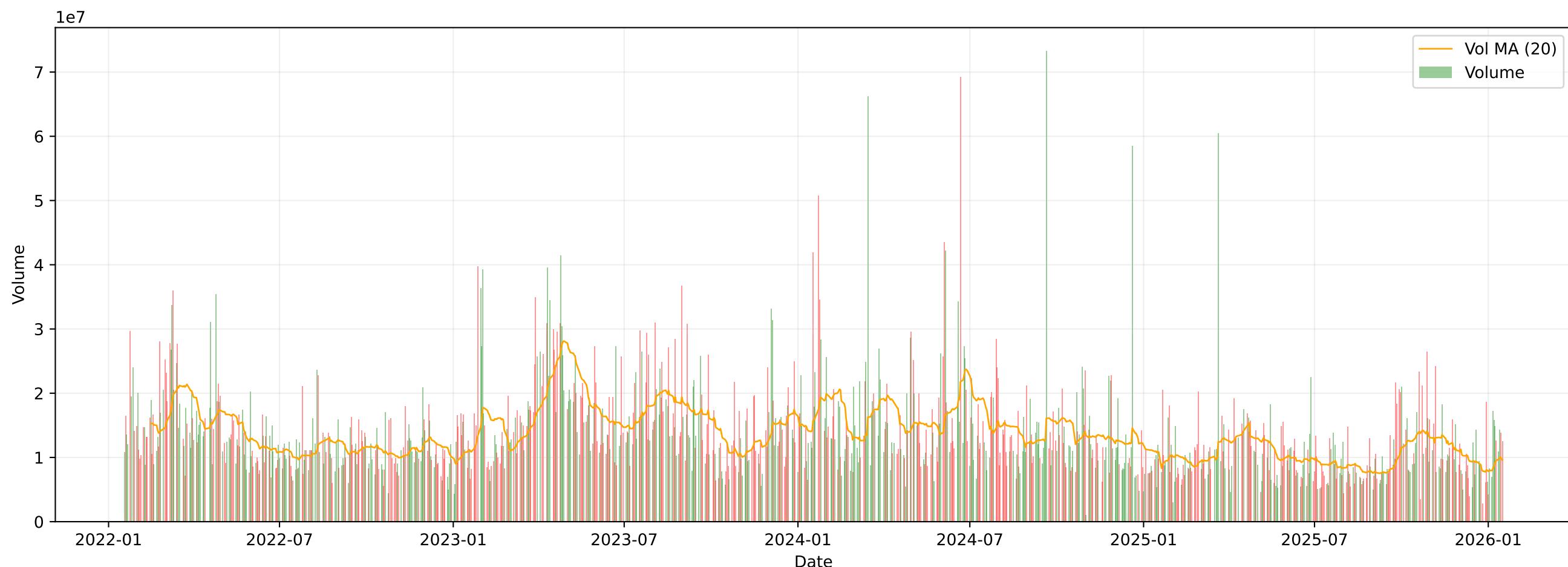
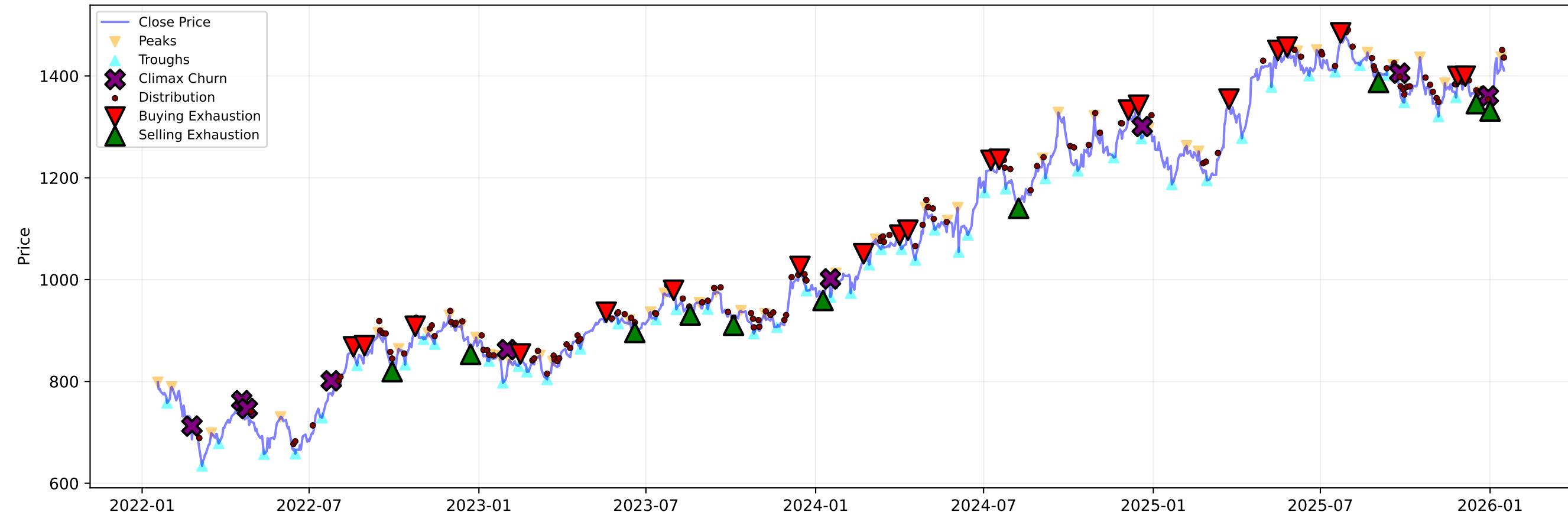


ICICIBANK.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:	191 Signals Detected
:	
2025-12-30 [-]:	Distribution Day
2026-01-01 [+]:	Selling Exhaustion (Bullish Div)
2026-01-14 [-]:	Distribution Day
2026-01-16 [-]:	Distribution Day

ICICIBANK.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	1335.66	1410.8	2026-01-12
1 Day	UPTREND (Buy)	1382.48	1410.8	2026-01-06
15 Min	UPTREND (Buy)	1404.09	1413.9	2026-01-16

Multi-Timeframe MACD Analysis

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

ICICIBANK.NS - 1 Week (Candlestick + EMAs)



ICICIBANK.NS - 1 Day (Candlestick + EMAs)



ICICIBANK.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - ICICIBANK_main

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ICICI Bank Ltd. [ⓘ](#)

NSE: ICICIBANK | BSE: 532174
ICICI Bank Live Share Price Today, Share Analysis and Chart

Mid-range Performer [ⓘ](#) In 12 Starfolio Baskets

1410.80 -7.60 (-0.54%)

12.9M NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

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Durability score [ⓘ](#) **70.0 /100** Valuation Score [ⓘ](#) **43.3 /100** Momentum Score [ⓘ](#) **53.6 /100** Analyst Price Target [ⓘ](#) **1,695** 1Yr Price target upside is 20%

High Financial Strength Mid-range Performer These stocks have strong quality. Their reasonable financials and technicals make them potentially attractive to... [View Similar](#) Embed DVM [ⓘ](#)

21 **5** SWOT Analysis [ⓘ](#)

Check Before You Buy [VIEW FULL CHECKLIST](#)
High rank **18** Positive * **8** Negative 69.2% Pass in checklist

PE Valuation Check
Right Now [ⓘ](#) Undervalued **15.5%** 1 Year Forward [ⓘ](#) Undervalued **11.8%**

INSIGHT ICICI Bank is undervalued at both current PE and future earnings estimates.

Preset Metrics [Preset Metrics](#)

ICICI Bank Key Metrics

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ICICI Bank Ltd. ⓘ
NSE: ICICIBANK | BSE: 532174
Mid-range Performer ⓘ In 12 Starfolio Baskets

1410.80 -7.60 (-0.54%) **12.9M** NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

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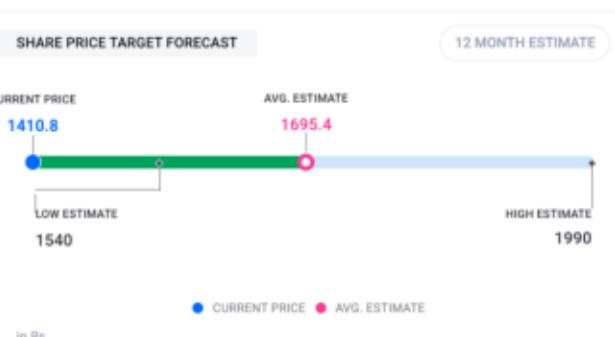
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ICICI Bank - ICICIBANK - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

ICICI Bank has a share price target of Rs 1695, revenue growth forecast of 10.4%, and profit growth estimate of 8.2% for FY26, based on top 40 analyst calls.

ICICI Bank FORECASTER - Analyst Estimates ⓘ

[FORECASTER DASHBOARD →](#)



CONSENSUS RECOMMENDATION

40 ANALYST Recommendations

RECOMMENDATION	BUY	HOLD	SOLD	DATE
STRONG BUY	29	7	3	Aug '25
STRONG BUY	29	7	3	Sep '25
STRONG BUY	26	9	3	Oct '25
STRONG BUY	29	8	2	Nov '25
STRONG BUY	29	8	2	Dec '25
STRONG BUY	30	8	2	Jan '26

STRONG BUY

● STRONG BUY ● BUY ○ HOLD