
IDBI capital
Diwali Picks
2026
Technical Research Desk

DIWALI PICKS

STOCK NAME	CMP (AS ON 30-10-2026)	BUYING RANGE	TARGET	REWARD
Tech Mahindra Limited	1791	1780-1810	2170	21%
Dr. Reddy's Laboratories Limited	1352	1350-1370	1620	19%
Kotak Mahindra Bank Limited	462	450-460	540	19%
TVS Motor Company Limited	4195	4150-4250	5000	19%
The Indian Hotels Company Limited	812	800-820	940	16%

TECH MAHINDRA : BUYING RANGE : 1780-1810, TARGET : 2170



- On the monthly chart, the stock is on the verge of all-time high breakout. The stock has successfully surpassed its previous multiple key resistance levels, accompanied by a noticeable increase in trading volumes, highlighting strong demand and improving market sentiment.
- The stock has witnessed buying interest from 50 MSMA (Monthly simple moving average) indicating strong support which is currently placed around 1380 levels.
- The rising volume during these breakouts reflects increased market participation and reinforces the strength of the ongoing upward move.
- Overall, the technical outlook remains bullish, and hence we recommend buying TECHM in a range of 1780-1810 for the target price of 2170.

DRREDDY: BUYING RANGE : 1350-1370, TARGET : 1620



- On the monthly timeframe, Stock has witnessed a strong buying interest from the support of 1160 levels which coincides with 50 MSMA, indicating buying interest at support levels and a positive shift in the overall price structure.
- Additionally, the stock is on the verge of a strong range breakout with increasing volumes indicating potential uptrend and further possible up move.
- The stock is trading above its short-term, Medium term and long term moving averages, highlighting positive momentum and strengthening the overall trend.
- Overall, the technical setup remains positive, supported by volumes, and stock trading above key moving averages. Hence we recommend buying DRREDDY in a range of 1350-1370 for the targets of 1620.

KOTAKBANK: BUYING RANGE : 450-460, TARGET : 540



- On the weekly timeframe, the stock has witnessed a strong breakout above 460 levels, indicating a positive shift in the overall price structure and signalling the potential continuation of the ongoing uptrend.
- Additionally, the stock continues to form higher highs with the support placed at 395 levels, reflecting sustained buying interest and strengthening bullish momentum.
- The RSI indicator is showing a positive upward trend, suggesting improving momentum and further supporting the bullish price structure.
- Overall, the technical outlook remains positive, backed by the weekly breakout, consistent higher-high formation, and improving RSI momentum. Hence we recommend buying KOTAKBANK in a range of 450-460 for the targets of 540.

TVSMOTOR: BUYING RANGE : 4150-4250, TARGET : 5000



- On the weekly chart, the stock has witnessed strong buying interest around the 200-day Simple Moving Average (SMA), indicating the presence of strong support and sustained demand at lower levels.
- The stock is currently trading above its short-term, medium term and long term moving averages, reflecting positive momentum and an improving price structure.
- Additionally, the current technical setup offers a favourable risk-reward opportunity, with a well-defined support zone near 3750 providing a suitable reference for risk management.
- We recommend buying TVSMOTOR in a range of 4150-4250 for the targets of 5000.

INDHOTEL: BUYING RANGE : 800-820, TARGET : 940



- On the monthly chart, the stock has witnessed a narrow range breakout and is witnessing strong buying interest, indicating healthy demand and the presence of strong accumulation.
- The weekly chart structure also remains positive as it has witnessed buying at support levels of 710, suggesting improving price momentum and the potential for further upside.
- Additionally, trading volumes have been gradually increasing, reflecting growing market participation and strengthening buying interest.
- Overall, the technical outlook remains constructive and hence we recommend buying INDHOTEL in a range of 800-820 for the targets of 940.

Retail Research Team

IDBI Capital Markets & Securities Ltd. (A wholly owned subsidiary of IDBI Bank Ltd.)

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