Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Aug-26	Nifty	NIFTY	Buy	24550-24585	24622/24687.0	24504	Intraday
05-Aug-26	Hindalco	HINDAL	Buy	1020-1023	1033.20	1014.40	Intraday
05-Aug-26	Swiggy	SWILIM	Buy	291-292	295.00	289.40	Intraday

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-May-26	NLC India	NEYLIG	Buy	352-360	386.00	342.00	14 Days
27-Jul-26	PNB	PUNBAN	Buy	109-112	120.00	106.00	14 Days
28-Jul-26	Five star	FIVSTA	Buy	553-565	605.00	537.00	14 Days
03-Aug-26	AB Capital	ADICAP	Buy	414-424	454.00	403.00	14 Days
03-Aug-26	Ircon International	IRCINT	Buy	127-130.50	140.00	125.80	14 Days

August 5, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Ujjivan small Fin. Bank	Buy
PNB Housing Finance	Buy
Engineers India	Buy

Duration: 3 Months

Intraday Trend, Supports and Resistance (Cash levels), Product Guidelines & Gladiator Recommendations

Open Recommendations

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Sensex : 78428

Technical Outlook

Day that was..
Indian equity benchmark concluded the weekly expiry session lower ahead RBI policy and development around US-Iran talks. The Sensex settle the day at 78428, down 0.3%, while broader market Nifty Mid and Smallcap index has clocked a fresh all-time high before settling on a flat note. Baring Metals, all major indices closed in red while Realty and Oil&Gas were the top laggards.

Technical Outlook:

- Sensex started the day with a ~150 points gap-up, however its has witnessed profit booking emerging from higher levels. As a result, the daily price action has formed a bearish candle with lower shadow, highlights temporary breather post a sharp rally in the previous sessions.
- Index is likely to witness gap-up opening on the back of positive geopolitical developments that led to fall in brent crude prices. Key highlight is that, Nifty has retreated from its formerly trendline breakout point, signaling previous resistance is now turning as support as per change of polarity principal. Additionally, it's seen mean reversion towards its 200-day EMA, signifies higher base formation. Hence, post a healthy profit booking we expect index to eventually resume its upward momentum and head towards 25500 in coming months led by Banking, Auto, Metal, Pharma, Defence. Thereby, any decline from current level should be utilize as buying opportunity with strong Q1 earning as strong support is placed around 23800 being 80% retracement of current up move

Our constructive stance is based on following observations:

I. Nifty reclaimed its 200 days EMA (24370) after 5 months.
II. After 7 months, Nifty closed above its previous months high.
III. After an ~11% April surge, Nifty built a strong base above its three-month trendline by absorbing a 1,500-point consolidation amidst geopolitical headwinds.
IV. Midcaps are regaining momentum near all-time highs as Q1 earnings optimism shifts away from large caps.
V. Lower Brent crude (-13%) and a weakening US Dollar Index are providing strong tailwinds for emerging markets.
VI. August is historically favorable, delivering positive returns 60% of the time with a 3% average gain.
VII. Sharp drops in July FII selling (~₹6,000 crore vs. the ₹57,000 crore average) and global AI trade volatility are driving capital back into high-growth Indian markets.

Key Monitorable:

a) RBI Monetary Policy
b) Falling Crude Oil
c) Sustenance of US Dollar index below $100 would provide cushion to Indian equities

Intraday Rational:

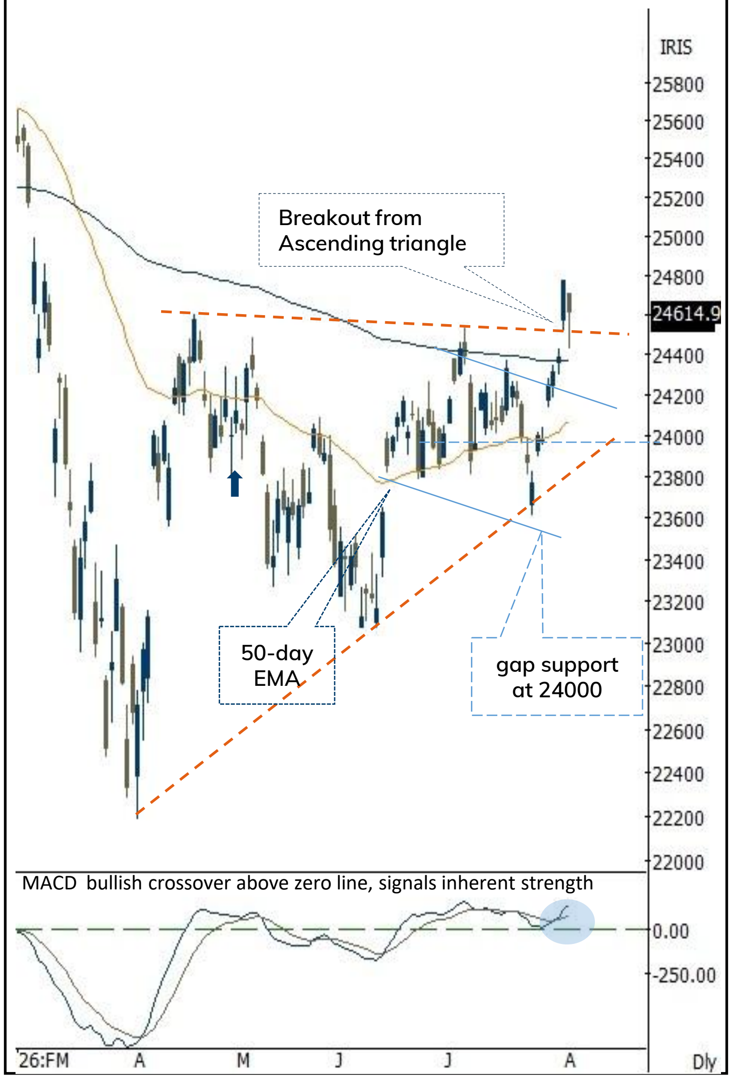
- **Trend** – Formation of higher high-low structure in daily time frame, indicating positive bias.
- **Levels** – Buy around Tuesdays close.

August 5, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart

Open	High	Low	Close
24703.90	24703.90	24427.95	24614.90



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	78429	-210.08	-0.27
NIFTY	24615	-159.40	-0.64
NIFTY Fut	24556	-93.80	-0.38
BSE500	36933	-51.70	-0.14
Midcap	63492	-187.70	-0.29
Small cap	19635	45.90	0.23
GIFT Nifty	24750	194.40	0.79

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	24704-24610	24000
Resistance	24854-24990	25000
20 day EMA		24210
200 day EMA		24374

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24550-24585
Target	24622/24687.0
Stoploss	24504

Sectors in focus (Intraday)

Positive	BFSI, Falling crude oil beneficiaries, Capital Goods, Pharma

Nifty Bank : 57907

Technical Outlook

Day that was:

Bank Nifty snapped 3 days winning streak and closed session on negative note down 0.5% at 57907 on back of mixed global cues.

Technical Outlook:

- Index started the day on negative note and continued to remain southward forming lower high lower low throughout the sessions and filled Mondays gap-area indicating breather. As a result, the daily price action has resulted into bear candle with lower high lower low structure, indicating profit booking.
- Index is likely to witness gap-up opening tracking the positive geopolitical developments which resulted into fall in brent crude prices. Index found supportive efforts from 20-day EMA around 57400. Going ahead we expect, index to resolve out of one month consolidation 58500-56500 in coming month and open the door for next leg of up move towards 60000. The key support zone of 56700 is a placement of the 50-day EMA coinciding with 50% retracement of recent rally (56024-58248).
- Another observation is that over last 5 weeks Index has retraced by 38.2% of earlier 3 weeks rally, indicating slower pace of retracement which would help to set stage for next leg of rally.
- The PSU Bank Index also seen breather forming Inside bar above 20-day ema after 8 session, indicating support at short term moving average. Going ahead follow through strength above last week week(8423) high would set the stage towards 8700 levels

Intraday Rational:

- **Trend**- Supportive efforts emerged from the lower band of the contracting triangle
- Levels – Buy around Tuesdays close.

Daily Bar Chart

Open	High	Low	Close
58068.95	58068.95	57352.65	57907.20

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	UP	Up
Support	58068-57714	57000
Resistance	58500-58706	58500
20 day EMA		57424
200 day EMA		56557

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57700-57762
Target	58032
Stoploss	57562

BSE : Advance Decline

Date	Advances	Declines
04-08-2026	2047	2199
03-08-2026	2841	1564
31-07-2026	2522	1722
30-07-2026	1601	2630
29-07-2026	2533	1705

Fund Flow activity of last 5 session

Date	FII	DII
04-08-2026	2446	-936
03-08-2026	922	1571
31-07-2026	277	2260
30-07-2026	3624	-1864
29-07-2026	2982	998

Source: Bloomberg, Spider, ICICI Direct Research

Hindalco (HINDAL)

Duration: Intraday

Action	BUY	Rec. Price	1020-1023	Target	1033.20	Stop loss	1014.40

Daily Chart (From September 25 till date)

Source: Spider Software, ICICI Direct Research

Swiggy (SWILIM)

Duration: Intraday

Action	Buy	Rec. Price	291-292	Target	295.00	Stop loss	289.40

Daily Chart (From October25- till date)

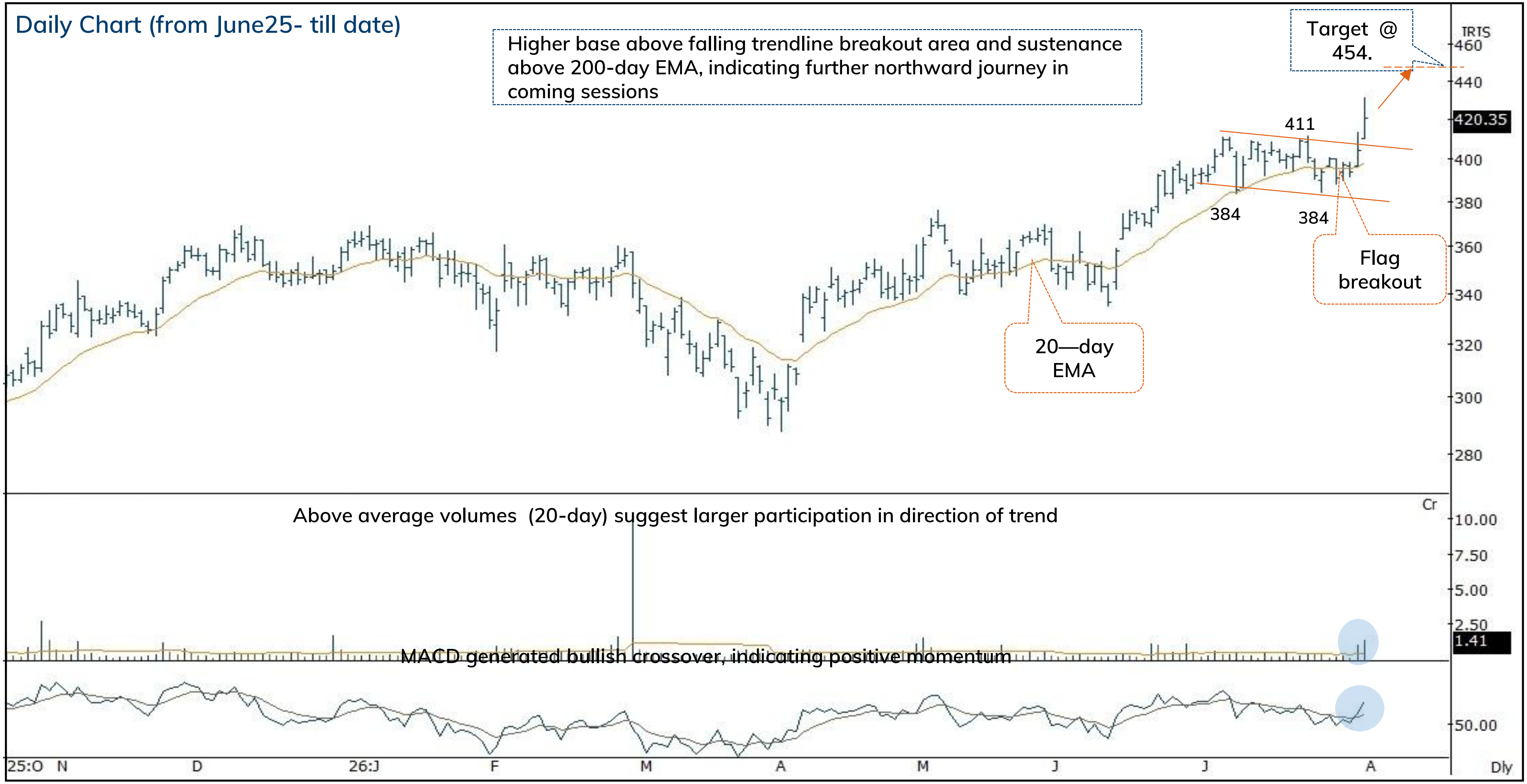
Source: Spider Software, ICICI Direct Research

Aditya Birla Capital (ADICAP): Bullish Flag breakout…

Duration: 14 Days

Recommended on I-click to gain on 03rd August 2026 at 9:27 am

Action	Buy	Rec. Price	414-424	Target	454.00	Stop loss	403.00



Source: Spider Software, ICICI Direct Research

Ircon International (IRCINT): Price rebound from key retracement…

Duration: 14 Days

Recommended on I-click to gain on 03rd August 2026 at 14:40 pm

Action	Buy	Rec. Price	127-130.50	Target	140.00	Stop loss	125.80

Daily Chart (from October25- till date)

Source: Spider Software, ICICI Direct Research

Five star (FIVSTA): Higher base above 200-day EMA ....

Duration: 14 Days

Recommended on I-click to gain on 28th July 2026 at 1122am

Action	Buy	Rec. Price	553-565	Target	605.00	Stop loss	537.00

Source: Spider Software, ICICI Direct Research

PNB (PUNBAN): Price rebounding after retesting triangle breakout area....

Duration: 14 Days

Recommended on I-click to gain on 27th July 2026 at 9:29am

Action	Buy	Rec. Price	109-112	Target	120.00	Stop loss	106.00

Daily Chart (from Sept25- till date)

Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

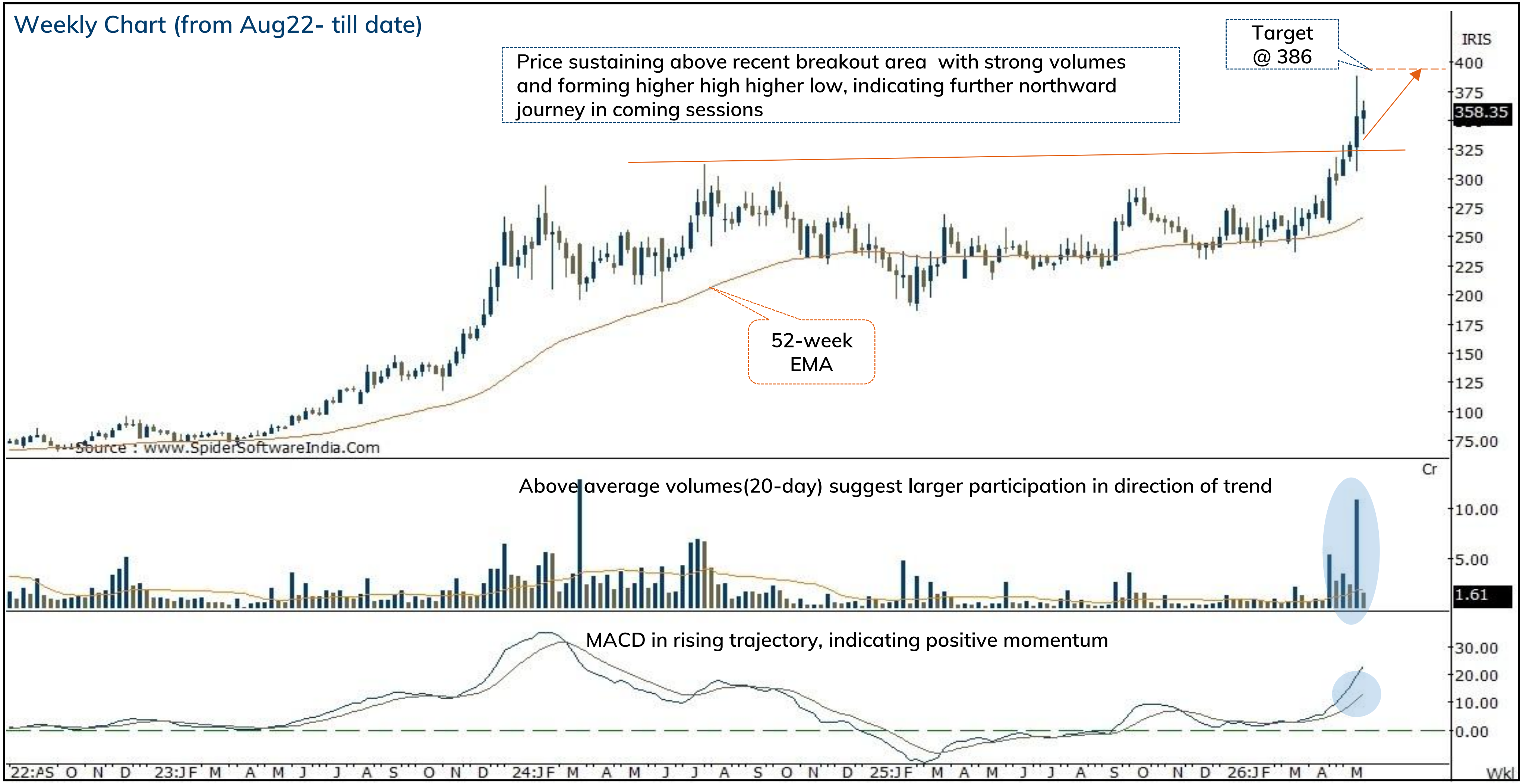
Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 19th May 2026 at 11:55am

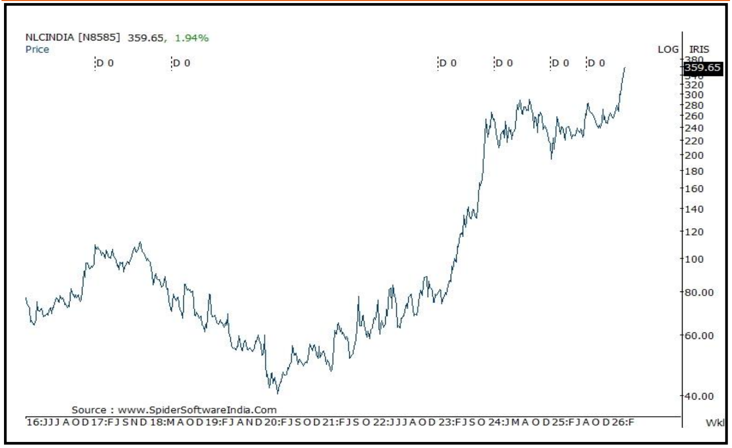
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00

Weekly Chart (from Aug22- till date)

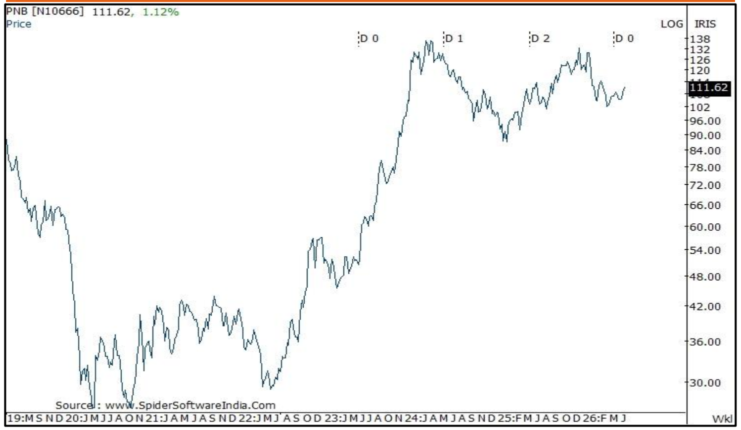


Source: Spider Software, ICICI Direct Research

NLC India



PNB



Five star

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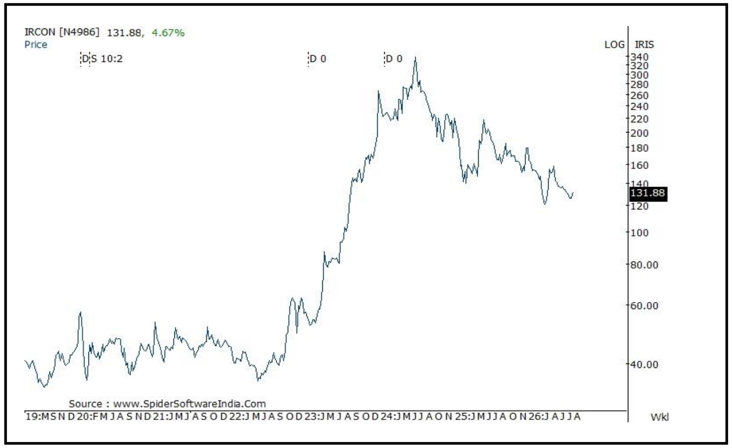
AB Capital

Ircon



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