

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
*Due to unprecedented volatility no premarket recommendations on stock & Index are given today. However, opportunity based intraday recommendation would be flashed on Iclick2Gain							

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Feb-26	Central Bank	CENBAN	Buy	39-40.20	43.50	37.90	14 Days
26-Feb-26	Voltas	VOLTAS	Buy	1500-1535	1648.00	1459.00	14 Days
26-Feb-26	Jamna Auto	JAMAUT	Buy	144-148	160.00	141.00	14 Days

March 4, 2026

Gladiator Stocks	
Scrip Name	Action
Azad Engg	Buy
NMDC	Buy
Kansai Nerolac	Buy
Duration: 3 Months	

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



Open Recommendations

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Technical Outlook

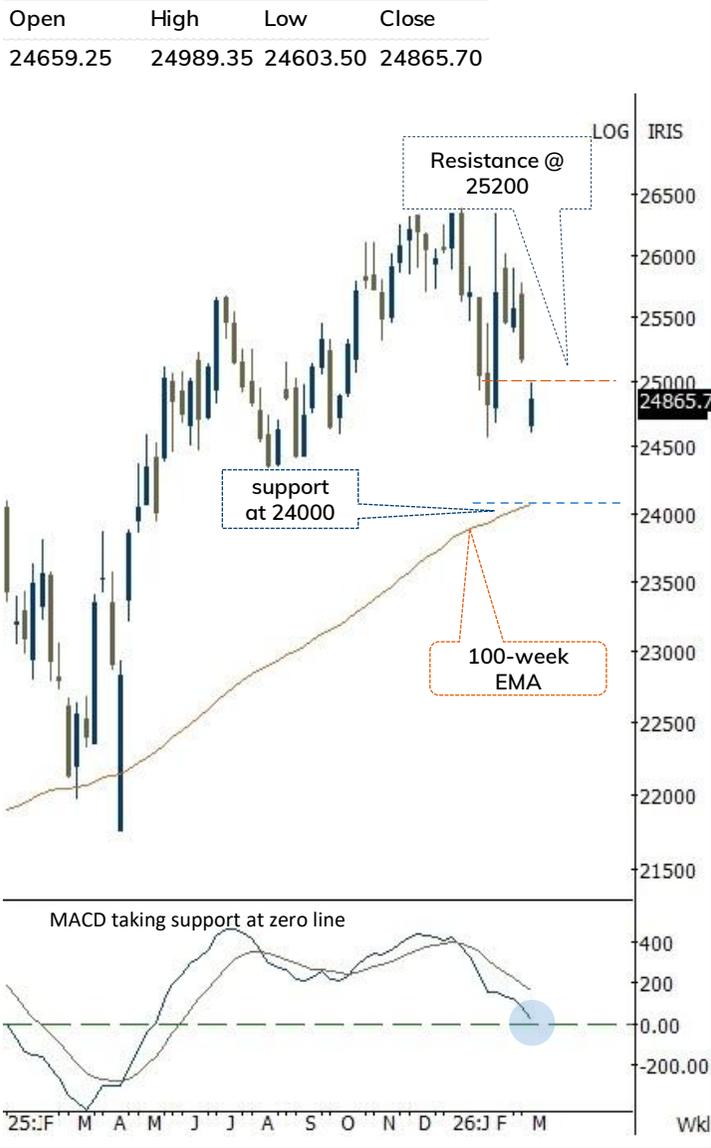
Day that was..

- Equity benchmark started the truncated week on a subdued note tracking escalated geopolitical tension. Nifty settled Monday's session at 24850, down 320 points. Broader market bore the brunt of sell-off wherein Nifty midcap, smallcap lost 1.6% and 1.8%, respectively. Sectorally, barring Metal, all major indices ended in green dragged down by Auto, Oil & Gas, Consumer Durables. Meanwhile, India Vix (which gauge the market sentiment) jumped 24% to 17, indicating rise in volatility.

- Technical Outlook:
- The index commenced the week with a gap down opening. However, fag end buying helped index to recover some of the losses and settled the session around 24900 zone. As a result, daily price action formed a bull candle carrying gap above it, indicating supportive efforts from Feb-26 low of ~24600.
 - On the back of weak global cues, index is likely to open with a gap-down and expect volatility to remain elevated on the backdrop of escalated geopolitical tension. On downside 24,300 is a key support being previous swing low made in August 2025 as well as placement of 20-month EMA. A decisive close below 24,300 would result into extension of corrective bias towards 23,900, being 50% retracement of 2025-2025 rally (21,743-26,373). Meanwhile, for a meaningful pullback to materialise, index need to fill Monday's Gap area (25178-24989) and decisively close above 25200 mark.
 - In the last four decades there have been six major geopolitical escalations. On each occasion it formed major bottom once anxiety around the event settled down. Investing in such panic reactions with long term mind set has been rewarding as index has double digit returns in subsequent three months. In the current scenario, post the kneejerk reaction, we believe market would stabilise. Hence, we advise dips should be capitalised to build quality portfolios from medium to long term perspective
 - On the larger degree time frame, index has been respecting 20 months EMA which has been held post Covid-lows. The current reading is placed around 24300 that corroborates with August swing low of 24338, highlighting strong support going ahead.
 - In tandem with the benchmark move, Nifty midcap, smallcap indices once again retested their key support zone. We expect, index to undergo base formation while sailing through global volatility and set the stage for next leg of up move
- Key Monitorable:
- Brent crude would be the key monitorable going forward amidst renewed geopolitical tension, that pulled it around falling resistance trendline placed at \$82 range. A decisive close above \$82 would fuel the momentum for next leg of up move that can add pressure on emerging markets like India

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80238.85	-1048.34	-1.29
NIFTY Index	24865.70	-312.95	-1.24
Nifty Futures	24982.20	-358.80	-1.42
BSE500 Index	35812.02	-510.54	-1.41
Midcap Index	58180.50	-935.10	-1.58
Small cap Index	16632.40	-296.50	-1.75
GIFT Nifty	24440.00	-542.20	-2.17

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↓	↓
Support	24300-24100	23900
Resistance	24600-24900	25200
20 day EMA		25491
200 day EMA		25244

Sectors in focus (Intraday) :

Positive: Defense ,Pharma

Negative:Realty,OMC's

Technical Outlook

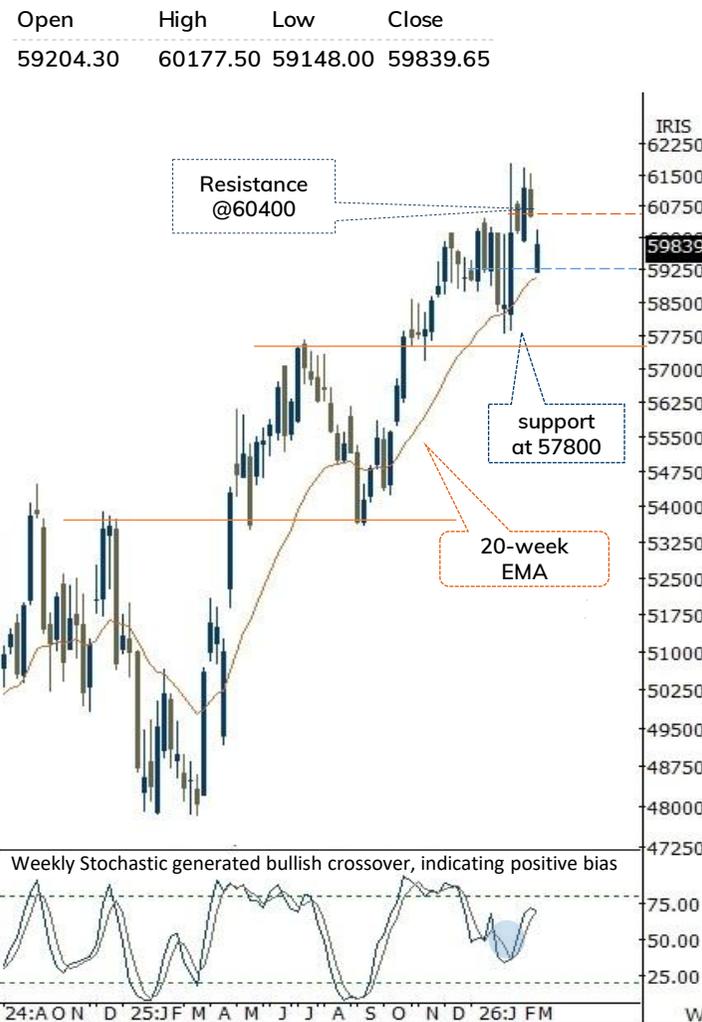
Day that was:

Nifty Bank ended the day on negative note to settle at 59840 down 1.14%. Nifty PSU Bank also closed down in line with benchmark losing 1.8%.

Technical Outlook:

- Index began the week with gap-down opening and thereafter formed lower high lower low. However, last hour buying helped Index to recover some lost ground. Consequently, daily price action formed a bull candle, with gap-area above its high (60177-60438) indicating buying demand from lower levels.
- Index is likely to witness a Gap-down opening on the back of weak global cues tracking escalated geopolitical tension. Going ahead sustainability below 59300 support will lead to extended correction towards 57800 being February lows coinciding with 50% retracement of Sep25-Feb26 upmove(53562-61764).
- However, one should note that the Nifty Bank index continues to show resilience compared to the benchmark. As the banking index is just 3% away from its All-Time high while Nifty is ~6% away from its record highs, indicating relative outperformance. We believe, volatility is likely to remain elevated on the backdrop of geopolitical uncertainty. Therefore, any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 57,800, being 50% retracement of the rally recorded from Aug 2025 to Feb 2026 (53,606-61,674).
- Structurally, index has spent three weeks while retracing merely 38.2% retracement of early Feb rally. Such a slower pace of retracement signifies healthy consolidation that would help index to form a higher base and set the stage for next leg of up move towards All Time high of 61800
- The PSU Bank index witnessed profit booking in line with benchmark. Going ahead we expect Index to consolidate in range 9450-9900 levels, that would set the stage for next leg of rally in coming weeks.

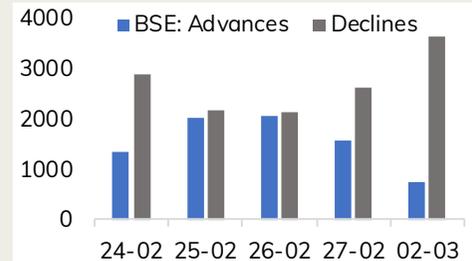
Weekly Bar Chart



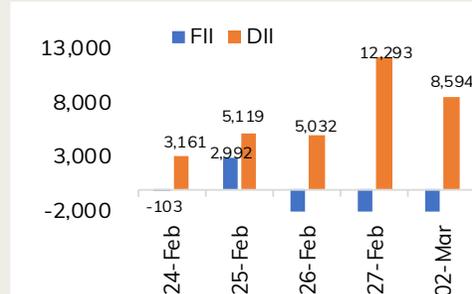
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↓	↓
Support	58630-57800	57800
Resistance	59800-60400	60400
20 day EMA		60563
200 day EMA		57399

Advance Decline



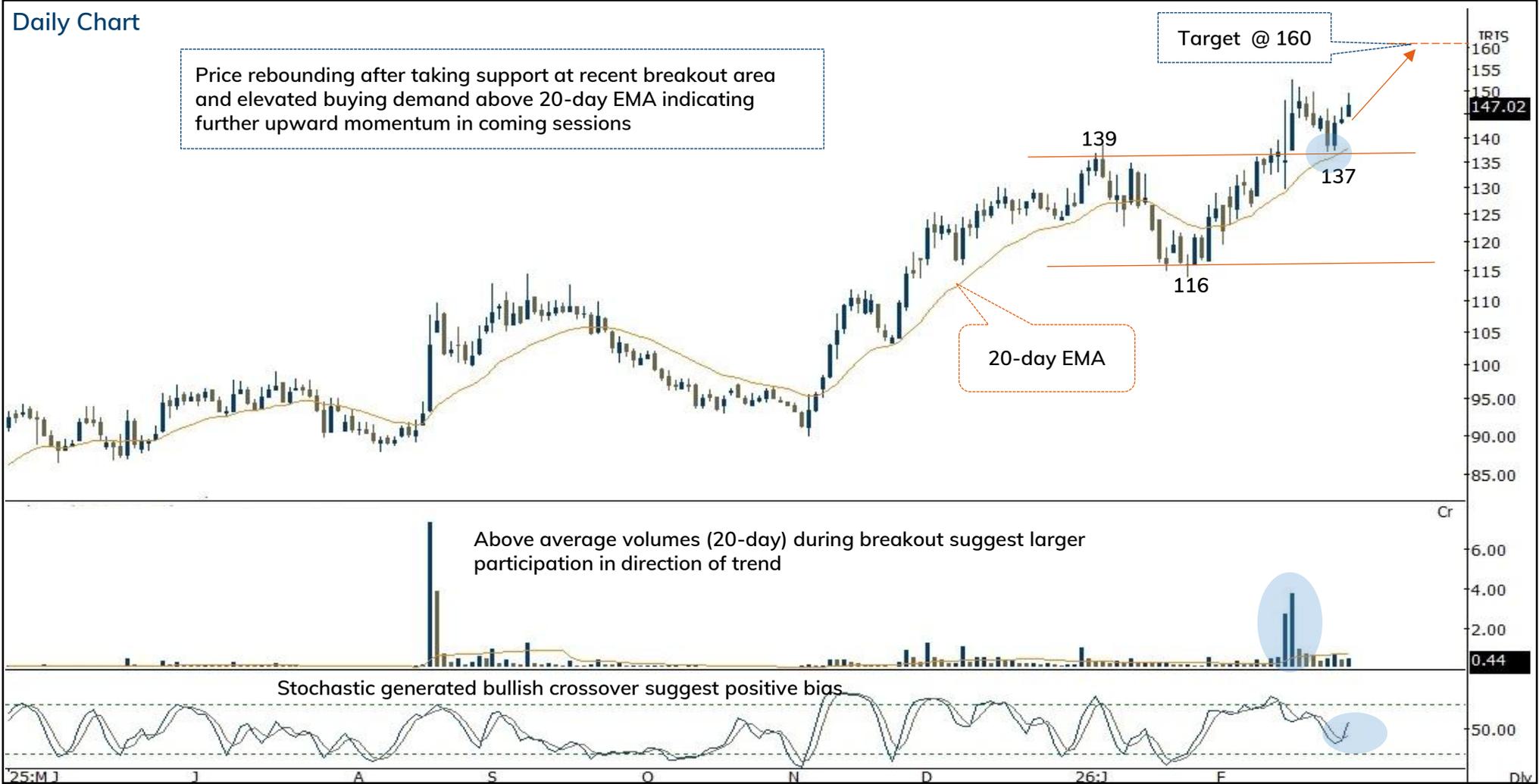
Fund Flow activity of last 5 session



Action	Buy	Rec. Price	144-148	Target	160.00	Stop loss	141.00
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Daily Chart

Price rebounding after taking support at recent breakout area and elevated buying demand above 20-day EMA indicating further upward momentum in coming sessions

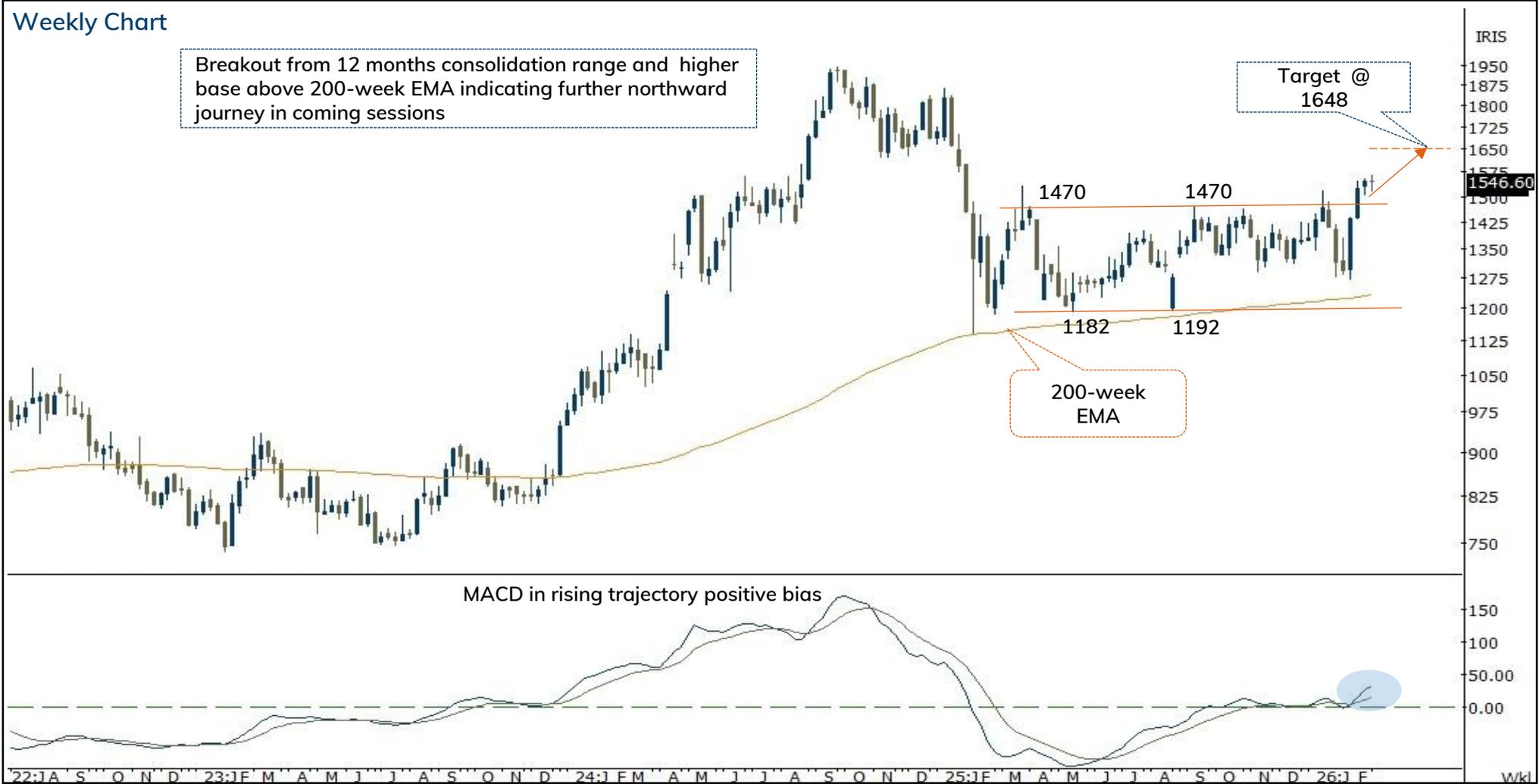


Source: Spider Software, ICICI Direct Research
 March 4, 2026

Action	Buy	Rec. Price	1500-1535	Target	1648.00	Stop loss	1459.00
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Weekly Chart

Breakout from 12 months consolidation range and higher base above 200-week EMA indicating further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	39-40.20	Target	43.50	Stop loss	37.90
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Daily Chart



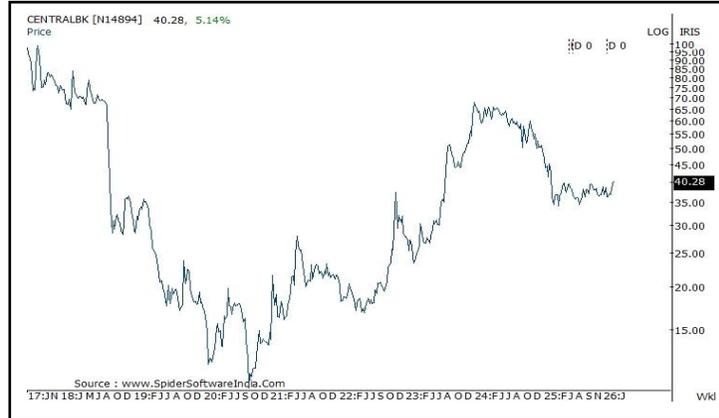
Source: Spider Software, ICICI Direct Research

Price history of last three years

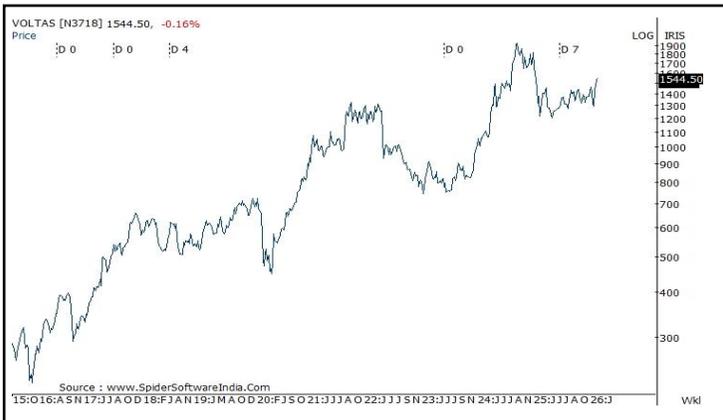
Jamna Auto



Central Bank



Voltas



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