

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
5-Feb-26	Nifty	Nifty	Buy	25690-25725	25762/25819.0	25652.00	Intraday
5-Feb-26	HPCL	HINPET	Buy	455-456	460.70	452.60	Intraday
5-Feb-26	NTPC	NTPC	Buy	363-364	367.80	361.10	Intraday
4-Feb-26	ONGC	ONGC	Buy	261-267.50	288.00	253.00	30 Days
4-Feb-26	REC	RURELE	Buy	370-379	406.00	362.00	14 Days
4-Feb-26	Oberoi Realty	OBBEREA	Buy	1504-1546	1660.00	1458.00	30 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Jan-26	Chennai Petro	CHEPET	Buy	860-880	948.00	828.00	14 Days
3-Feb-26	SAIL	SAIL	Buy	151-155	166.00	148.00	14 Days

February 5, 2026

Gladiator Stocks

Scrip Name	Action
Elgi Equipment	Buy
BEL	Buy
NMDC	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 extended gains over third session in a row as a landmark India-US trade announcement boosted the market sentiment. Nifty gained 48 points to settle the session at 25776. Market breadth remained sturdy with an A/D ratio of 2:1 backed by strong traction in midcaps and smallcaps. Sectorally, Oil & Gas, Consumer Durables, Metal & Auto remained in limelight while IT seen biggest single day decline since Covid tracking weakness in US tech stocks on concern around an Anthropic AI tool.

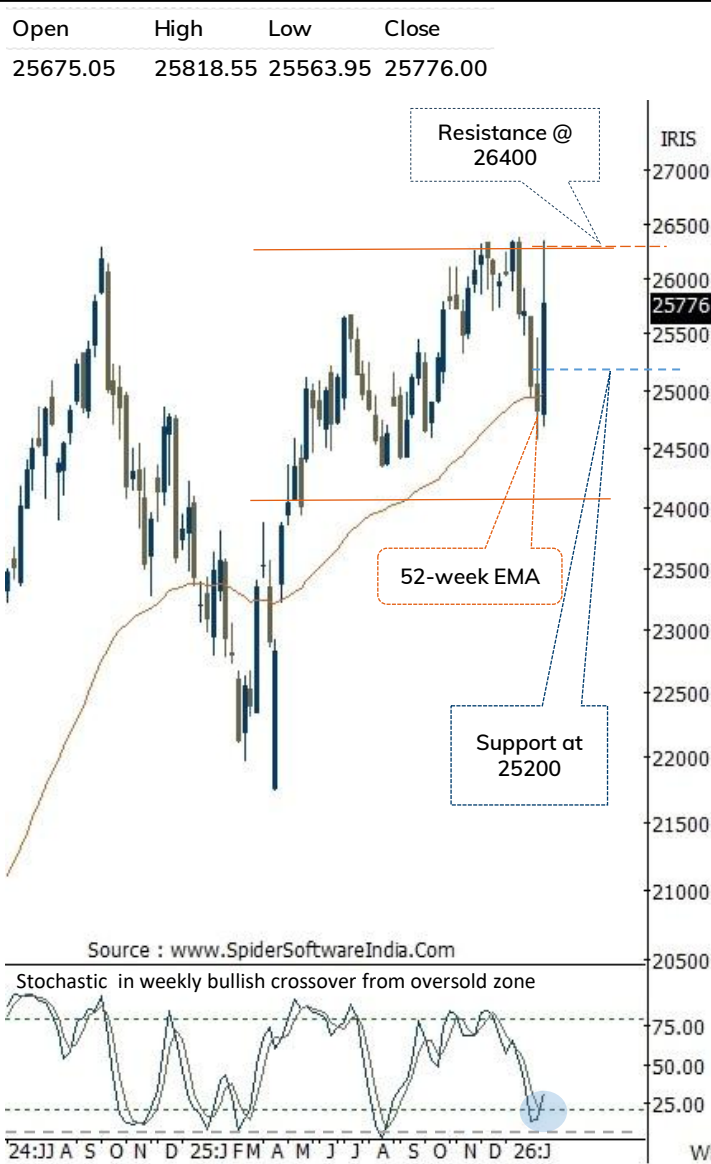
Technical Outlook:

- Index recovered initial decline and then majorly oscillated in 25800-25680 zone throughout the day. The daily price action formed a high wave candle while sustaining above its 50 days EMA, indicating breather after last session's sharp up move
 - The rejuvenation of uptrend on the back of India-US Trade deal has strengthened the investors confidence, leading to improvement in the market breadth leading to bounce in Midcap and small caps. In addition to that the faster pace of retracement (past four-weeks decline was retraced entirely within a single week), which has witnessed for the first time in the past one and a half years, indicating a sign of a structural improvement. We believe, the index is well-positioned to extend the ongoing up trend and gradually retest its all-time high of 26,350 in the coming weeks.
 - In the process, bouts of volatility ahead of RBI policy and global developments would offer incremental buying opportunity in quality stocks that are backed by strong earnings, wherein 25,000-25,200 zone is expected to evolve into a strong demand area, as it coincides with the 80% retracement of the recent up-move (24,571-26,341).
 - On the broader market front, Nifty midcap once again defended 52 weeks EMA over last nine months while Small cap index witnessed supportive efforts from lower band falling channel. The improving market breadth would result into broadening of the ongoing rally.
 - Market breadth has been witnessing improvement, as the percentage of stocks trading above their 50 days SMA has bounced from bearish extremes to ~40% levels while percentage of stocks above 200-day SMA within the Nifty 500 universe enhanced to 38%. Historically, such contractions in breadth have preceded durable market bottoms, with extreme bearish readings near 15% marking inflection points in the past.
- Our positive stance is further validated by following observations:
- Historical analysis of the past three decades, indicates that post- Budget Nifty has delivered an average return of around 10% over the subsequent three months, reinforcing a constructive medium-term outlook.
 - Since the post-Covid lows, intermediate corrections on four distinct occasions have found strong footing in the vicinity of the 20-month EMA, each instance followed by a ~20% advance over the subsequent five to six months. The current 20-month EMA is placed around 24,300, closely aligning with the August swing low of 24,338, thereby reinforcing this zone as a strong structural support going ahead

Intraday Rational:

- Trend**-Stochastic bullish crossover from oversold territory, indicating breather
 - Levels**- Buy around 80% retracement of previous day upmove (25712-25910)
- February 5, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83817.69	78.56	0.09
NIFTY Index	25776.00	48.45	0.19
Nifty Futures	25848.80	31.70	0.12
BSE500 Index	36890.21	134.25	0.37
Midcap Index	59683.60	376.50	0.63
Small cap Index	17205.10	216.15	1.27
GIFT Nifty	25867.00	18.20	0.07

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	25718-25658	25200
Resistance	25860-25952	26400
20 day EMA		25496
200 day EMA		25176

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	25690-25725
Target	25762/25819.0
Stoploss	25652

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Metal, Textile, Auto

Technical Outlook

Day that was:

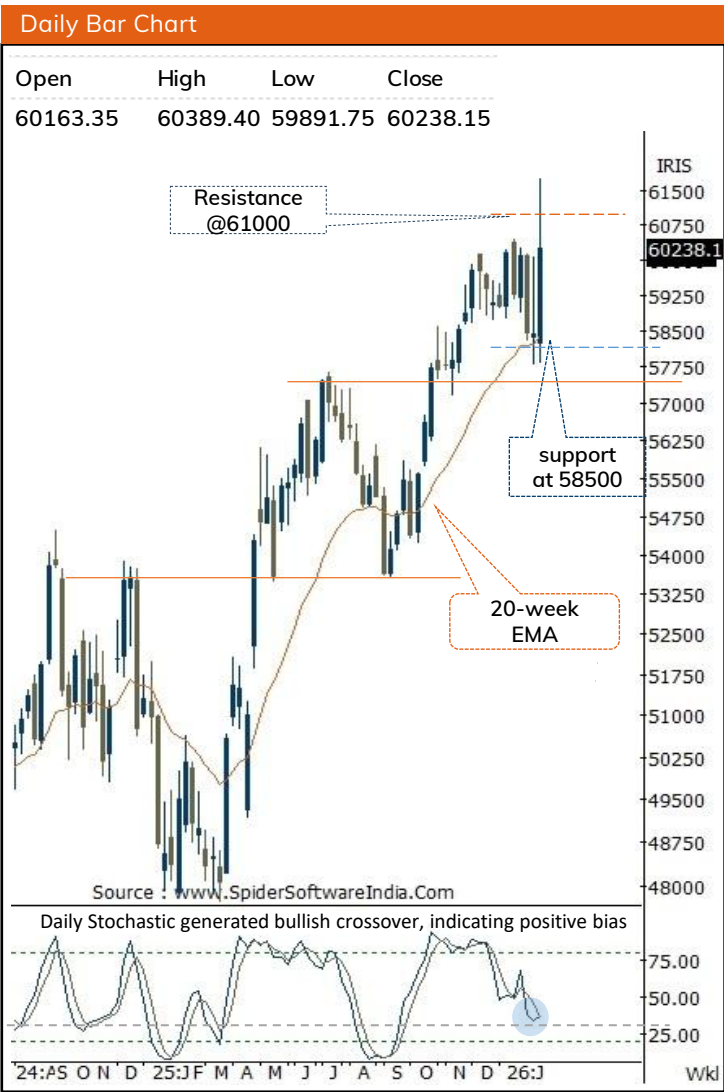
Bank Nifty ended the session on a marginally positive note at 60238, up 0.3%. The Nifty PSU Bank relatively outperformed advancing 0.7% respectively.

- Technical Outlook:**

 - The Index opened on negative note however buying demand emerged from the previous session gap area (58687-59793) indicating supportive efforts at elevated support base. On the daily chart, the price action resulted into an inside bar, indicating breather after a previous session sharp up move.
 - We believe overall structural bias remains positive. Going ahead, we expect index to sustain above its prior swing high of 60,400 and gradually extend the upward momentum towards 61000 in coming weeks as the sentiment remains overwhelmingly positive on the back of the trade deal. We expect, the index to continue its upward trajectory within a well-defined broader structural framework.
 - Hence, any corrective dips from current levels should be viewed as buying opportunities. A strong demand zone is placed around 58,500, which aligns with the 80% retracement of the recent upmove.
 - Meanwhile, the Nifty PSU Bank Index also formed a bull candle Inside previous day high-low range and close above its 20-day EMA, reinforcing near-term strength. Going ahead, the index appears well positioned to challenge the 9,170 level in the coming weeks

- Intraday Rational:**

 - Trend-** Rebounded from former resistance now turned as support as per change of polarity principal.
 - Levels** -Buy around 80% retracement of previous day upmove(60074-60589)

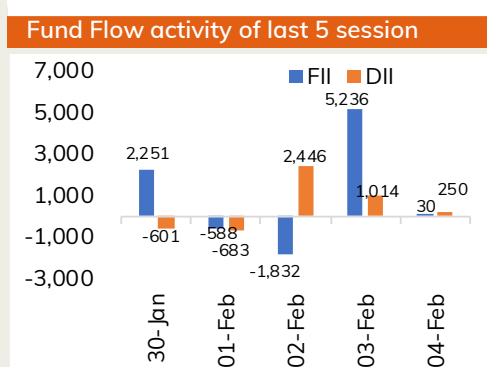
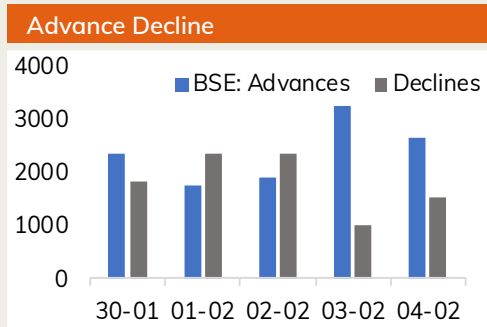


BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	60140-59990	58000
Resistance	60546-60780	61000
20 day EMA		59440
200 day EMA		56735

BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	60100-60165
Target	60443
Stoploss	59972



Action	Buy	Rec. Price	455-456	Target	460.70	Stop loss	452.60
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Action	Buy	Rec. Price	363-364	Target	367.80	Stop loss	361.10
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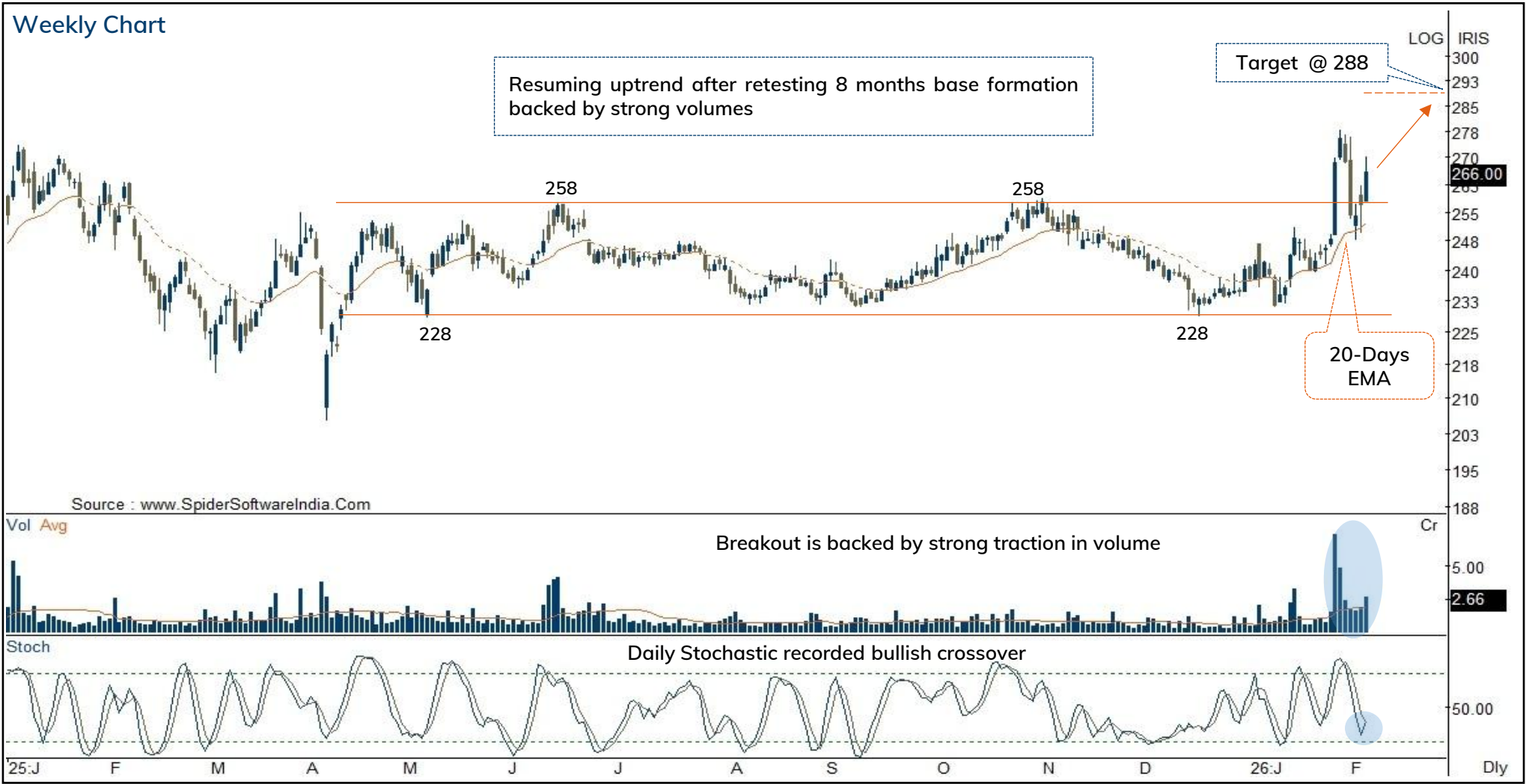
ONGC (ONGC): Consolidation breakout confirms resumption of uptrend....

Duration: 1 Month

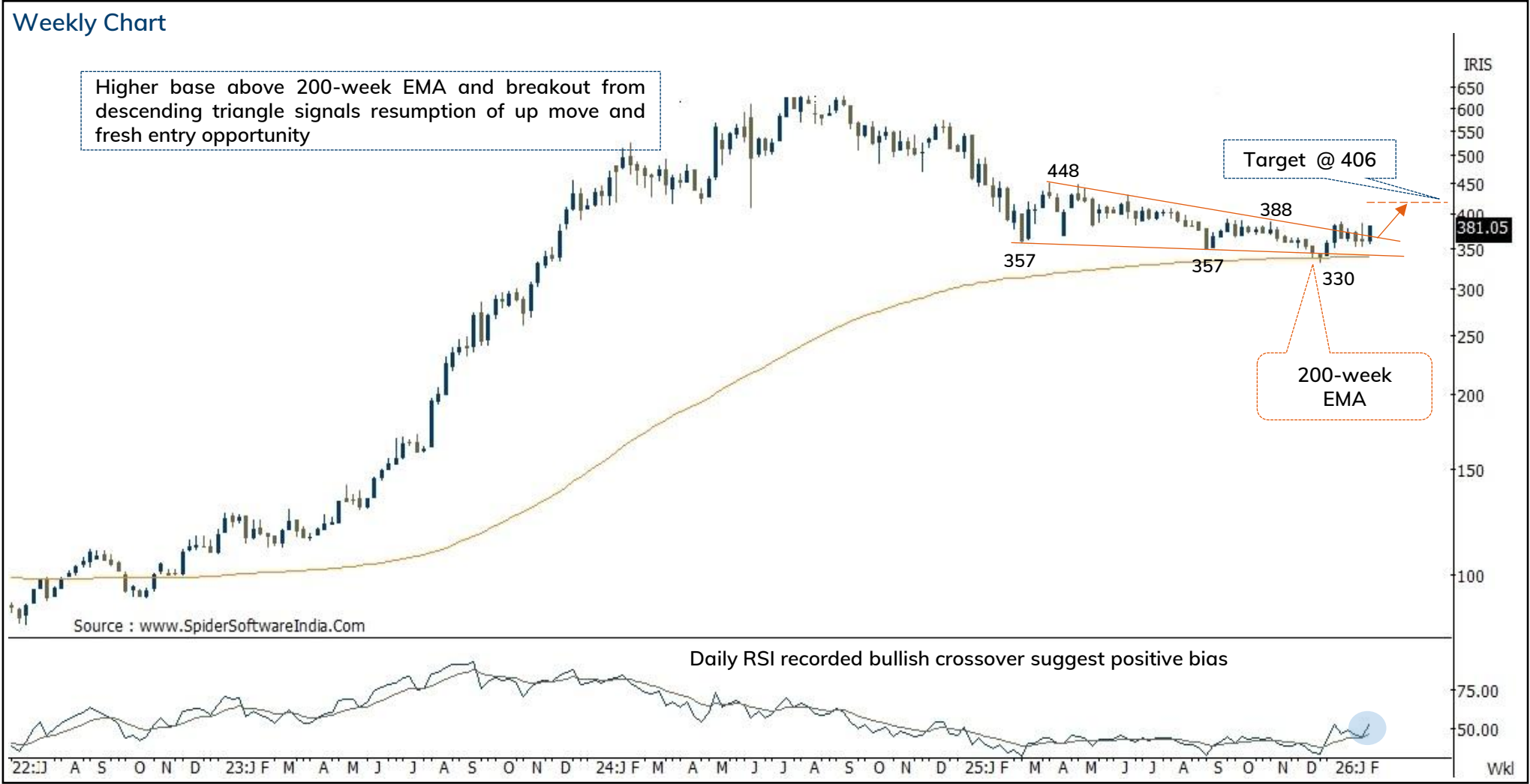


Recommended on I-click to gain on 4rd February 2026 at 09:46 am

Action	Buy	Rec. Price	261-267.50	Target	288	Stop loss	253
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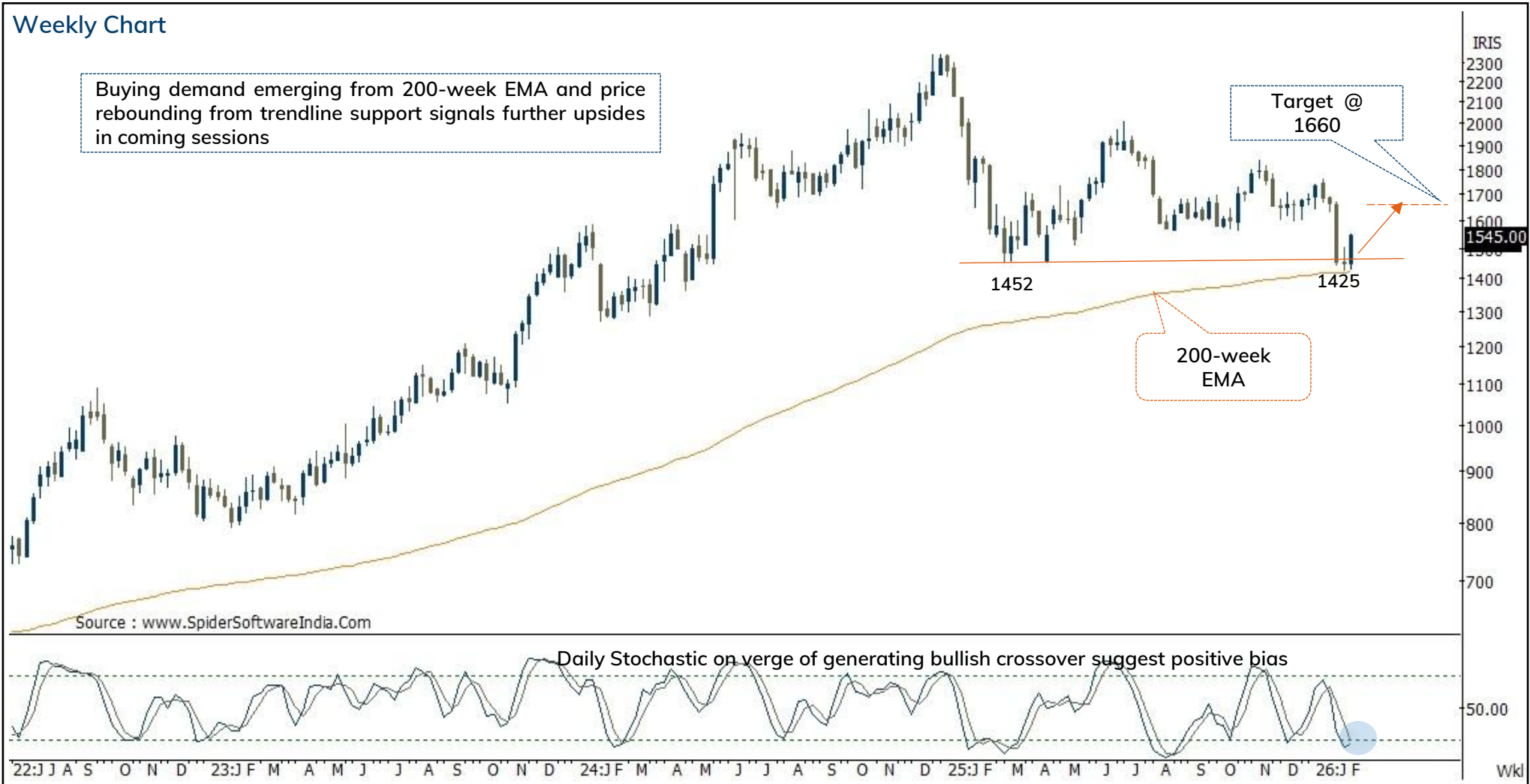


Action	Buy	Rec. Price	370-379	Target	406	Stop loss	362
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Recommended on I-click to gain on 4th February 2026 at 15:03 am

Action	Buy	Rec. Price	1504-1546	Target	1660	Stop loss	1458.00
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SAIL(SAIL): Higher base above previous breakout area....

Duration: 14 Days

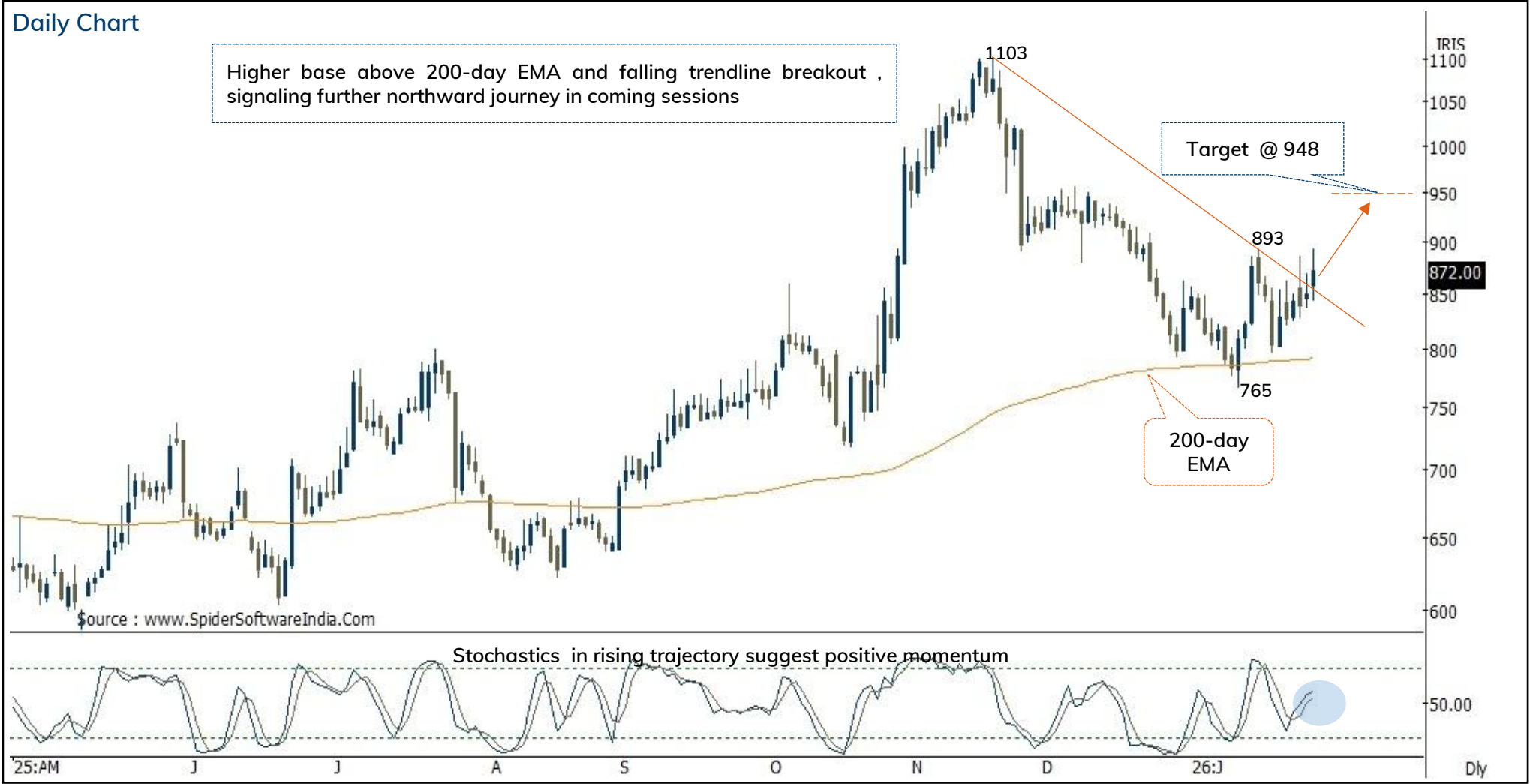


Recommended on I-click to gain on 3rd February 2026 at 12:49 am

Action	Buy	Rec. Price	151-155	Target	166.00	Stop loss	148.00
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Action	Buy	Rec. Price	860-880	Target	948.00	Stop loss	828.00
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Price history of last three years

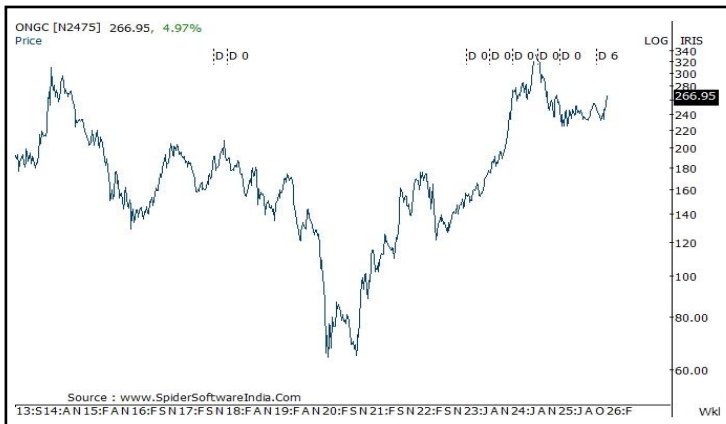
Chennai Petro



SAIL



ONGC



REC



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Oberoi Realty



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