Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
09-Sep-26	Nifty	NIFTY	Sell	23770-23805	23732/23667.0	23849	Intraday
09-Sep-26	ONGC	ONGC	Buy	234-235	237.20	232.70	Intraday
09-Sep-26	Wipro	WIPRO	Sell	172-173	170.00	174.50	Intraday

*Intraday recommendations 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
18-Aug-26	Gokex	GOKEXP	Buy	790-810	868.00	774.00	14 Days
01-Sep-26	Jindal saw	JINSAW	Buy	310-317	340.00	305.00	14 Days
04-Sep-26	Titagarh	TITGAR	Buy	866-886	948.00	849.00	14 Days
07-Sep-26	Gland pharma	GLAPH	Buy	2940-3010	3220.00	2888.00	14 Days

September 9, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Larsen & Toubro	Buy
Asahi India	Buy
Powergrid	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..

The rise in crude oil prices amid escalated geopolitical tension continues to dent the market sentiment. Nifty declined 144 points (0.6%) to settle the weekly expiry session at 23635. However, broader market defied the benchmark move, as Midcap and small caps index gained 0.2%. Sectorally, pharma remained in limelight while Private banks, Oil & gas took a breather.

Technical Outlook:

- The daily price action resulted into a bear candle carrying lower high-low as intraday pullbacks were short lived, indicating continuation of corrective bias.
- Index is likely to open gap-down on back of negative global cues and rise in brent crude prices and bond yields. The lack of follow strength above previous session high persisted over 10th session in a row. Consequently, Nifty approached the maturity of previous correction (24774-24025) seen during early part of August, that hauled daily and weekly stochastic oscillator in oversold territory (placed at 14). Similar 11-12 days corrective pattern was seen during Sept-25, Jun-26. In both cases, index staged a 5-6% rally after closing above previous session high in subsequent weeks. As we approach the maturity of price and time wise correction, we believe, next two-three sessions would be crucial for the market.
- Only a decisive close below 23600 (on a weekly basis) would result into extended correction, till then possibility of pullback towards 24000 can not be ruled out. A decisive close above previous session high (23758) would be the prerequisite to confirm the pause in corrective bias.
- Amidst the elevated global volatility, broader market continues to show resilience. Therefore, focus should be on the broader market while Nifty witness subdued traction.
- Structurally, despite ongoing volatility, Nifty continues to maintain higher high-low structure on the larger degree charts, indicating structural uptrend is intact. The index has formed sequential higher bottoms off April low (22182). Therefore, July low of 23600 would be the key level to watch out for in coming sessions
- Historically, two decades data suggest that September has been the volatile month. However, such volatility has paved the way for direction move in subsequent months.

Key Monitorable US Inflation print ,Crude Oil

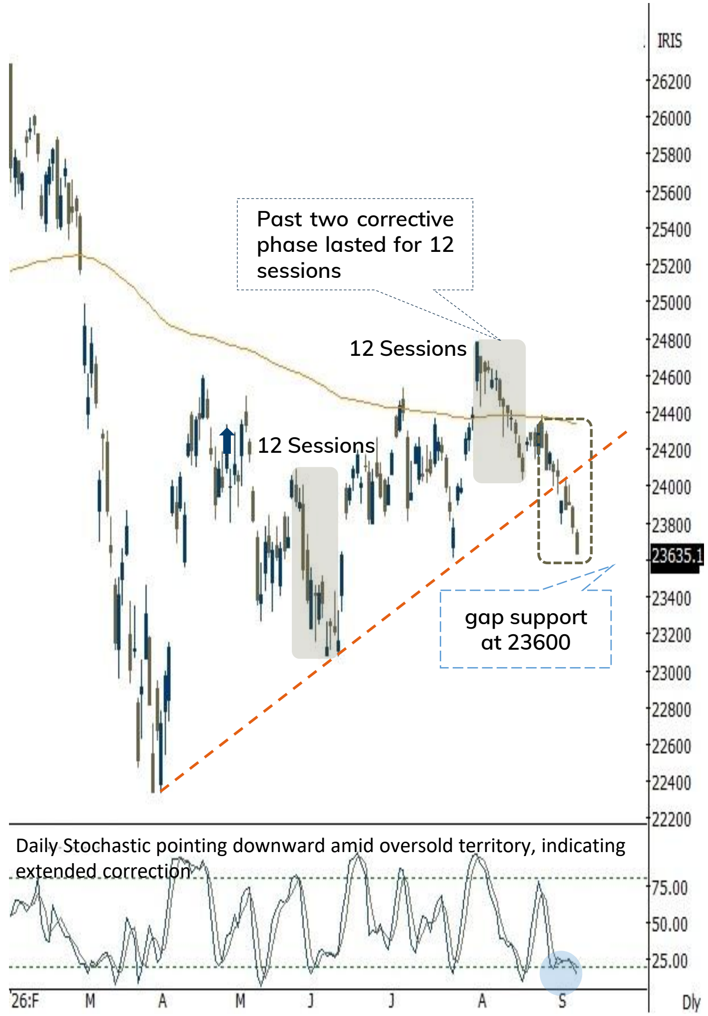
Intraday Rational:

- **Trend –** Lack of follow through strength signifies corrective bias
- **Levels** – Sell around 61.8% retracement of yesterday decline

September 9, 2026 Source: *Bloomberg, Spider, ICICI Direct Research*

Daily Candle Chart

Open	High	Low	Close
23743.10	23758.95	23623.10	23635.10



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	75578	-555.23	-0.73
NIFTY	23635	-144.05	-0.61
NIFTY Fut	23750	-118.10	-0.49
BSE500	36144	-74.65	-0.21
Midcap	62916	129.65	0.21
Small cap	20134	33.55	0.17
GIFT Nifty	23647	-102.60	-0.43

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Down	Sideways
Support	23410-23314	23600
Resistance	23675-23758	24000
20 day EMA		24060
200 day EMA		24335

Nifty Future Intraday Recommendation

Action	Sell on rise
Price Range	23770-23805
Target	23732/23667.0
Stoploss	23849

Sectors in focus (Intraday)

Positive	Defense, Pharma, Oil & gas
Negative	Auto, IT

Nifty Bank : 56778

Technical Outlook

Day that was:

Bank Nifty ended the day on a negative note, down 0.5% at 56778 on back of mixed global cues and rise in brent crude prices.

Technical Outlook:

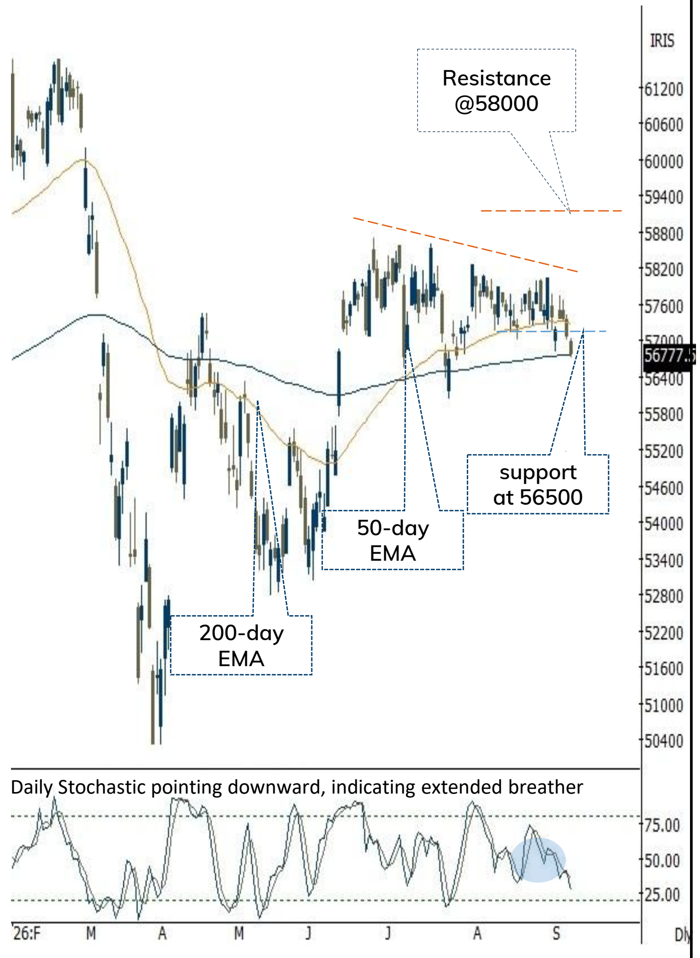
- The Index started the day on negative note and closed near low point of the day as intraday pullback where short lived. As a result, the daily price action formed bear candle with lower high lower low, indicating extended correction. Index has failed to close above previous session high for last three sessions indicating corrective bias.
- Since June Index is holding above its 52-week EMA ,in current scenario also it has approached in vicinity of its 52-week EMA. Going ahead we expect index to hold this support and attempt pullback towards higher band placed around 58000 in the coming weeks. Meanwhile, a decisive close above previous session high of 57044 is required (which has been missing over past 4 sessions) to confirm conclusion of corrective phase and open the door for pullback.
- In the process, strong support is placed around 56500 being 52-week EMA .Breach below 56500 will lead to extended correction.
- The PSU Bank Index formed small Doji like candle at 200-day EMA indicating pause in downtrend. Going ahead, follow through strength above last week (8658) high would open the door for next leg of up move towards 9100 levels

Intraday Rational:

- **Trend**- Prolongation of consolidation above 200 days EMA
- **Levels:** Sell around 61.8% retracement of yesterday decline

Daily Bar Chart

Open	High	Low	Close
56990.40	57044.00	56720.45	56777.55



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Down	Sideways
Support	56468-56024	56500
Resistance	56844-57044	58000
20 day EMA		57400
200 day EMA		56767

Bank Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	57230-57292
Target	56954
Stoploss	57427

BSE : Advance Decline

Date	Advances	Declines
08-09-2026	2009	2384
07-09-2026	1925	2571
04-09-2026	2388	1991
03-09-2026	2552	1769
02-09-2026	1799	2560

Fund Flow activity of last 5 session

Date	FII	DII
08-09-2026	-123	1350
07-09-2026	280	567
04-09-2026	-3112	8930
03-09-2026	-2346	4977
02-09-2026	6688	2813

 Source: Bloomberg, Spider, ICICI Direct Research

ONGC (ONGC)

Duration: Intraday

Action	Buy	Rec. Price	234-235	Target	237.20	Stop loss	232.70

Daily Chart (From November25 till date)

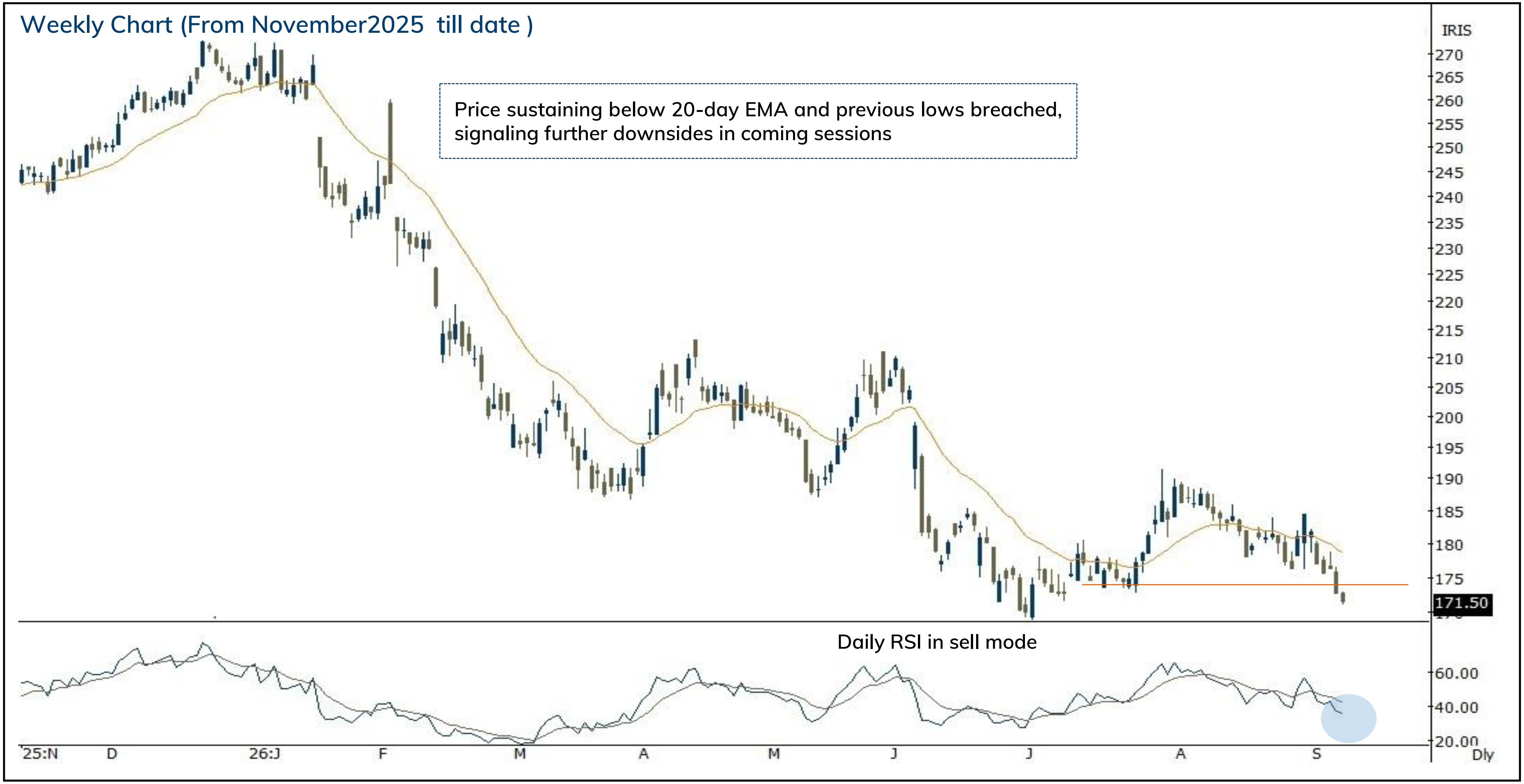
Source: Spider Software, ICICI Direct Research

Wipro (WIPRO)

Duration: Intraday

Action	Sell	Rec. Price	172-173	Target	170.00	Stop loss	174.50

Weekly Chart (From November2025 till date)



Source: Spider Software, ICICI Direct Research

Gland Pharma(GLAPH): 20 Day-EMA base sets up repeated breakouts ...

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 07th September 2026 at 10:28

Action	Buy	Rec. Price	2940-3010	Target	3220	Stop loss	2888

Source: Spider Software, ICICI Direct Research

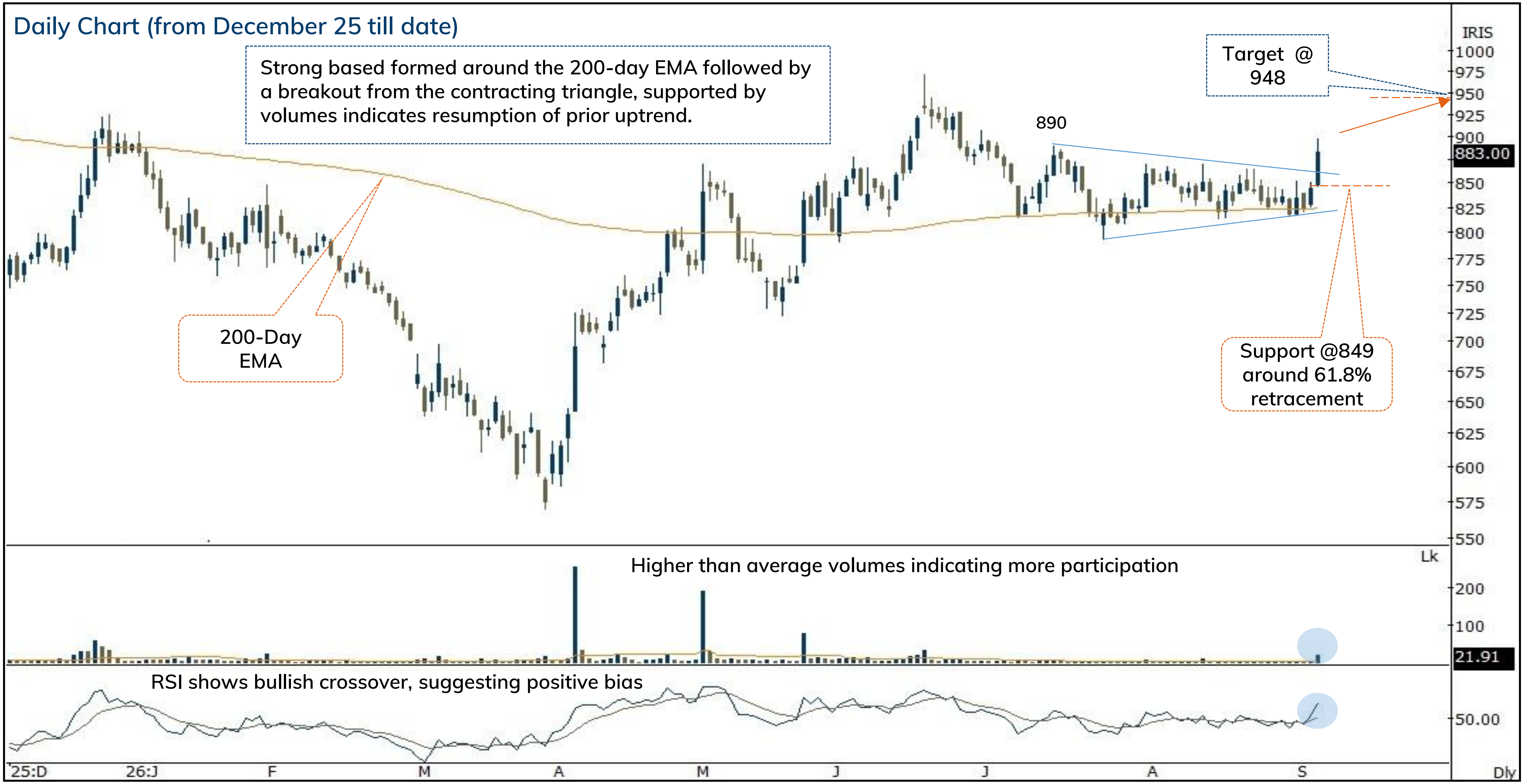
Titagarh Rail Systems(TITWAG): Contracting triangle breakout above 200-Day EMA ...

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 04th September 2026 at 10:40

Action	Buy	Rec. Price	866-886	Target	948	Stop loss	849



Source: Spider Software, ICICI Direct Research

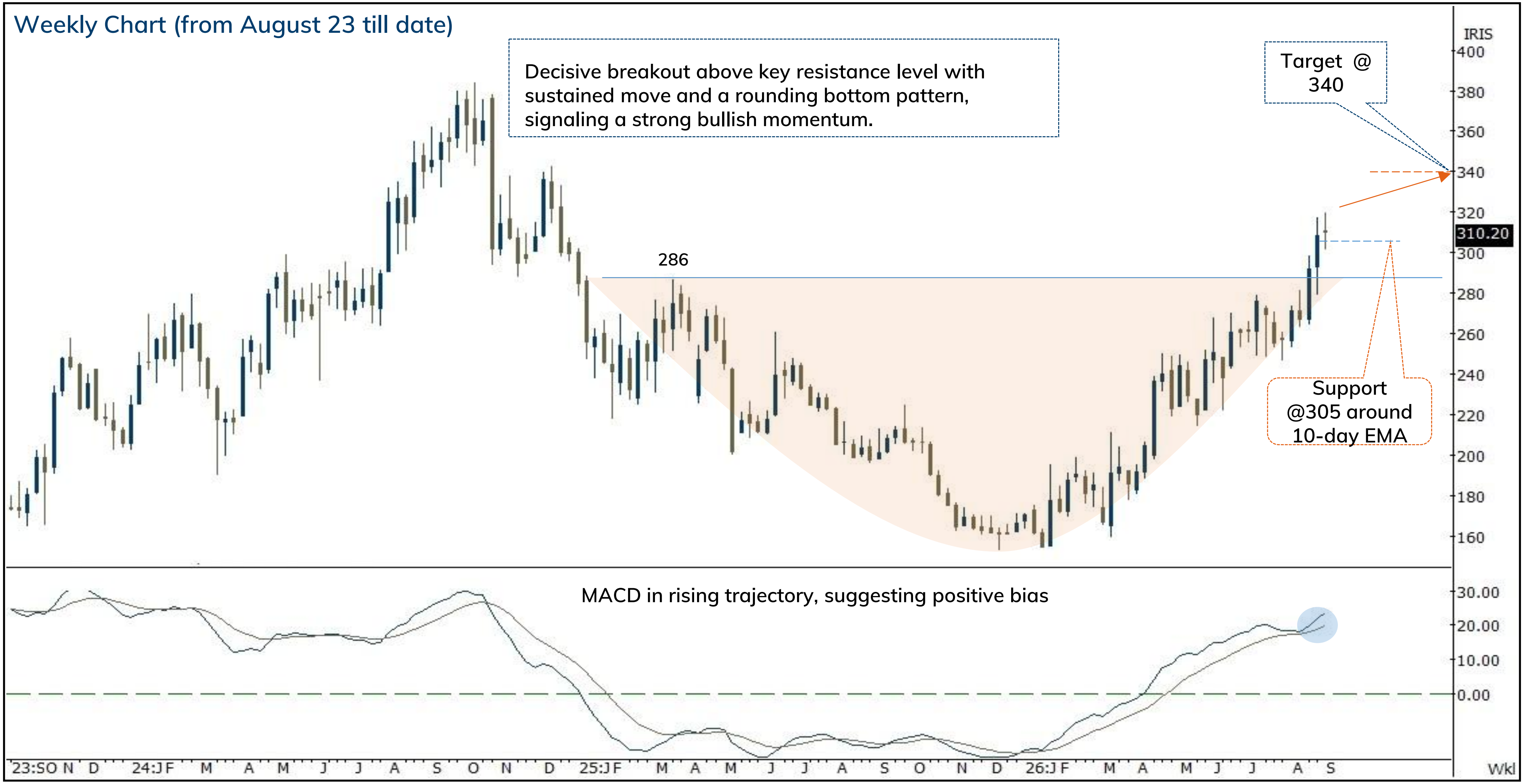
Jindal Saw(JINSAW): Rounding bottom breakout...

Duration: 14 Days

Recommended on I-click to gain on 01st September 2026 at 11:17

Action	Buy	Rec. Price	310-317	Target	340	Stop loss	305

Weekly Chart (from August 23 till date)



Source: Spider Software, ICICI Direct Research

Gokaldas Export (GOKEXP): Falling channel breakout ….

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 18th August 2026 at 10:29

Action	Buy	Rec. Price	790-810	Target	868.00	Stop loss	774.0

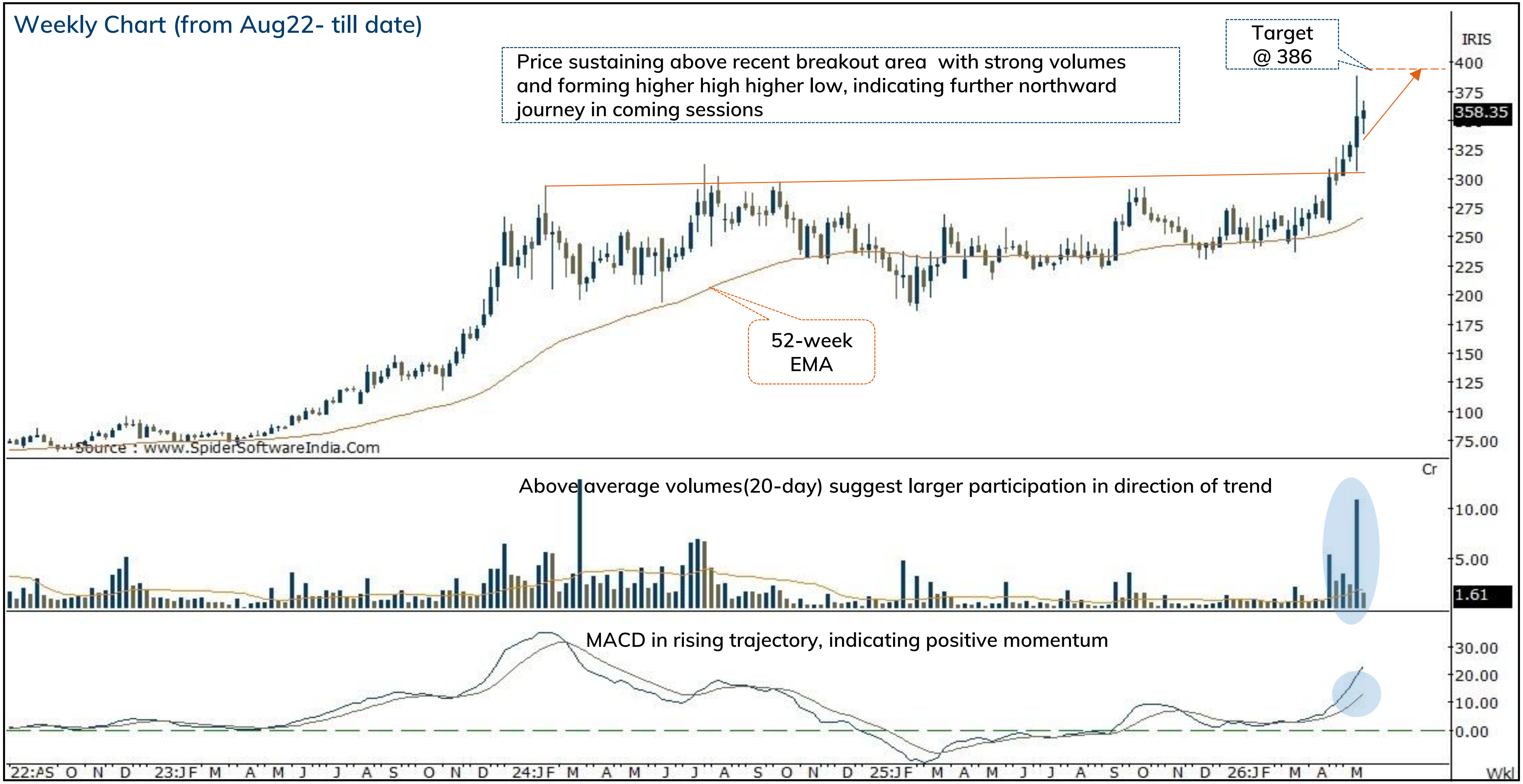
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

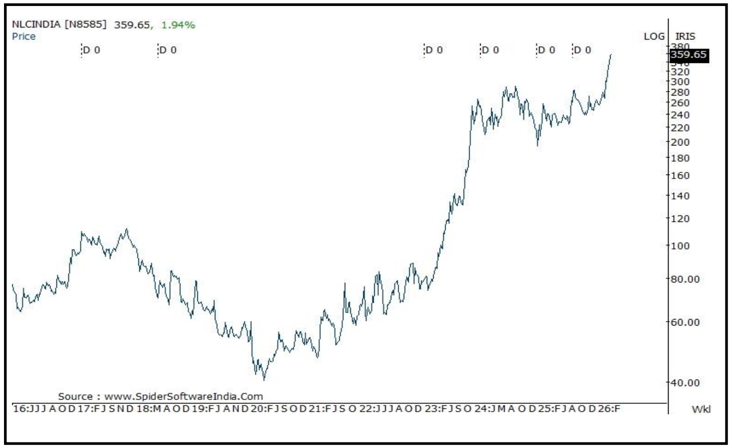
Recommended on I-click to gain on 19th May 2026 at 11:55am

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

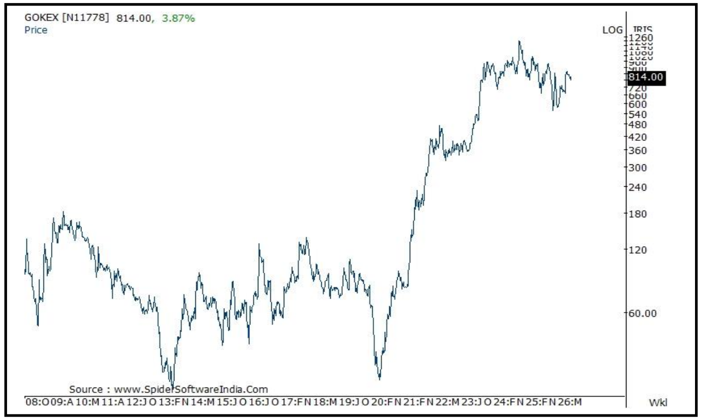


Source: Spider Software, ICICI Direct Research

NLC India



Gokaldas export



Jindal Saw

Titagarh

Gland pharma

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Recommended product wise trading portfolio allocation

Product	Allocations Product wise Allocation	Allocations Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
Pre-market Intraday	5%	30-50%	2 Stocks	0.5-1%	Intraday
Momentum Picks-	20%	8-10%	Opportunity Based	3-5%	14 Days
MTF Picks	20%	8-10%	7-9 Per Month	4-6%	1 Month
Gladiator Stocks	30%	10-13%	Opportunity Based	8-12%	3 Months
Yearly Technical	20%	12-15%	7-9 Per Year	18-25%	1 Year
Cash	5%				
	100%				

Source: ICICI Direct Research

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