Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Aug-26	Nifty	NIFTY	Buy	24340-24375	24412/24477.0	24297	Intraday
17-Aug-26	HAL	HINAER	Buy	5005-5010	5060.00	4978.20	Intraday
17-Aug-26	Marico	MARLIM	Buy	859-860	868.20	854.40	Intraday
14-Aug-26	Oberoi realty	OBEREA	Buy	1810-1849	1980.00	1774.00	30 Days

*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
03-Aug-26	AB Capital	ADICAP	Buy	414-424	454.00	403.00	14 Days
10-Aug-26	GMDC	GUJMI	Buy	586-598	640.00	569.00	14 Days
13-Aug-26	Union Bank	UNIBAN	Buy	182-187.50	200.00	179.00	14 Days

August 17, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Bosch	Buy
Kotak Bank	Buy
Midhani	Buy

Duration: 3 Months

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

Open Recommendations

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ICICI Direct

Technical Outlook

Week that was..

The equity benchmarks snapped two-weeks winning streak to close on a subdued note at 24,366 down 0.8%. While large caps caught their breath, broader market took center stage as Midcap index clocked fresh highs, relatively outperforming with a 0.7% gain. Sectorally, Consumer discretionary, realty , defence remained in limelight while metal, financials took a breather.

Technical Outlook:

- The lack of follow through strength resulted in extended correction towards 200 days EMA (24385). Consequently, weekly price action formed a bear candle carrying lower high-low, indicating breather.
- As we complete the earnings season, Nifty is transitioning into a volatility contraction pattern. Historically, breakouts from contracting range usually result into bigger moves in subsequent weeks. Given the sustained outperformance during earning phase in PSU Banks, Pharma, Realty, Capital Goods and Defence, any corrective dips should be viewed as an accumulation opportunity in a stock backed by strong earnings as immediate support for Nifty is placed at 24000 being placement of three months rising trend line that coincided with gap area seen during 29th July (24040-24136).
- Over past eight sessions Nifty retraced merely 50% of preceding seven session ~1150-point upmove, indicating slower pace of retracement which has effectively cooled off overbought conditions without compromising larger uptrend.
- It is important to highlight that, during past eight sessions, index failed to sustain above previous session's high. Thereby, a decisive close above previous session high would be required to pause the ongoing corrective move and resolve higher towards 24600
- Structually, since April 2026, index has seen forming "higher lows" while pricing in host of negative news on geopolitical uncertainty and crude oil volatility. Hence as long as Nifty holds above the previous swing low of 23600, the positive bias remains intact. A decisive breakout above upper band of past four months consolidation (placed at 24600) would trigger the next leg of up move till then prolongation of consolidation in 24600-23600 range.

Our constructive stance is based on following observations:

I. Currently, the index in forming a higher bae after reclaiming its 200-day EMA after four months consolidation. Historically, there have been 8 occasions where Nifty has remained below its 200 days EMA for at least 4 months and subsequent move has delivered double digit returns over the next 3 to 6 months.

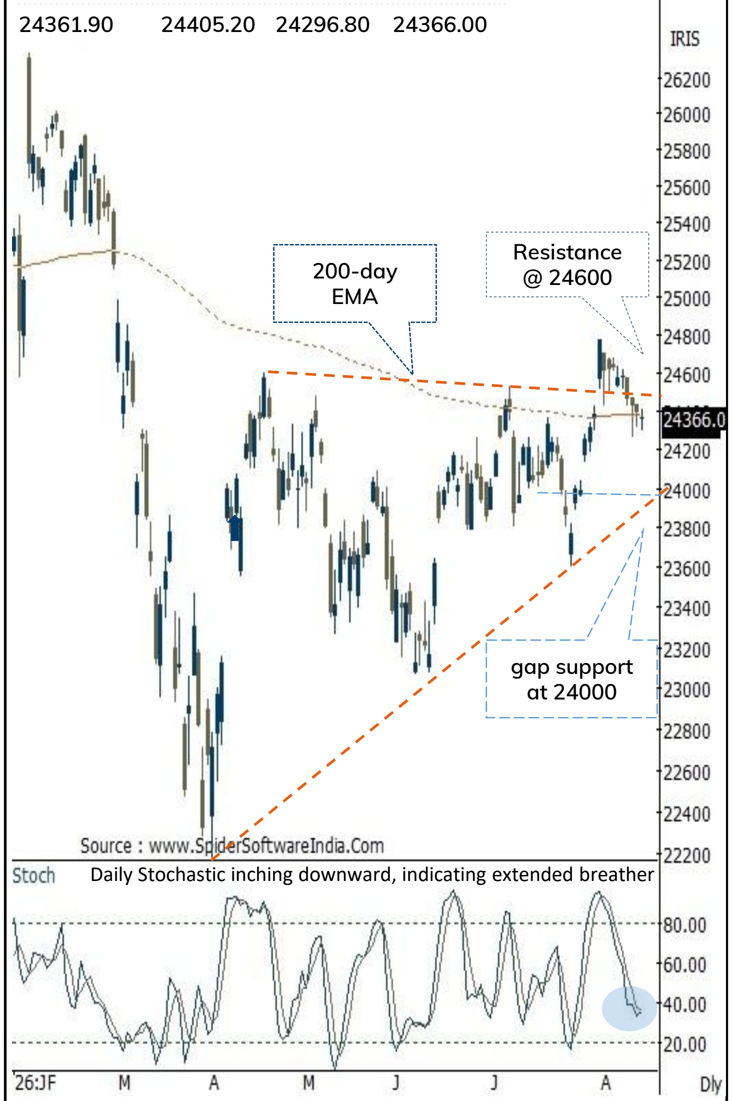
II. The Midcap index continued to record fresh highs while small cap index traded in the vicinity of All Time High that is backed by significant improvement in the broader market as currently 56% of stocks of Nifty 500 universe are trading above 200 days SMA compared to three weeks back reading of 48%

Intraday Rational:

- **Trend –** over the past seven sessions, the index has retraced merely 50% retracement level of preceding seven session ~1150-point upmove, indicating slower pace of retracement.
- **Levels** – Buy around Friday's low.

Daily Candle Chart

Open	High	Low	Close
24361.90	24405.20	24296.80	24366.00



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	78009	-70.71	-0.09
NIFTY	24366	-29.85	-0.12
NIFTY Fut	24450	-18.40	-0.08
BSE500	36963	-61.52	-0.17
Midcap	63782	-339.40	-0.53
Small cap	19739	-136.55	-0.69
GIFT Nifty	24405	-44.60	-0.18

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Up
Support	24265-24187	24000
Resistance	24405-24473	24600
20 day EMA		24364
200 day EMA		24385

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24340-24375
Target	24412/24477.0
Stoploss	24297

Sectors in focus (Intraday)

Positive	BFSI, Defence, Capital Goods, Realty

ICICI Securities – Retail Equity Research

Nifty Bank : 57491

Technical Outlook

Week that was:

Bank Nifty ended the week on negative note down 0.44% at 57491 on back of mixed global cues.

Technical Outlook:

- Index started the week on a flat note and thereafter remained range bound throughout the week trading in the range 58020-57100 indicating breather. As a result, the weekly price action has resulted into small bear candle with lower high lower low indicating extended breather.
- Index continued its consolidation above 50-day EMA for fourth consecutive week indicating healthy consolidation. Going ahead, we believe index would resume its uptrend and head towards 58500 that would open the door for next leg of up move towards 60000 in the coming week. In the process, strong support is placed around 56800 being the placement of four months rising trendline coincided with 100 days EMA
- Another observation is that over last 6 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 has formed Inside bar candle within previous week high low range indicating breather. Going ahead, follow through strength above last week week (8857) high would open the door for next leg of up move towards 9100 levels

Intraday Rational:

- **Trend-** Prolongation of consolidation in vicinity of 57500, indicating positive bias
- **Levels:** Buy around 80% retracement of last 4 days range.

Daily Bar Chart

Open	High	Low	Close
57589.75	57681.45	57380.45	57491.10

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Up
Support	57254-57140	56800
Resistance	57681-57886	58500
20 day EMA		57570
200 day EMA		56645

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57500-57562
Target	57832
Stoploss	57362

BSE : Advance Decline

Date	Advances	Declines
14-08-2026	1896	2393
13-08-2026	2141	2190
12-08-2026	1793	2535
11-08-2026	1919	2396
10-08-2026	2148	2304

Fund Flow activity of last 5 session

Date	FII	DII
14-08-2026	508	356
13-08-2026	-511	4353
12-08-2026	-1003	5842
11-08-2026	259	25
10-08-2026	1975	-1290

Source: Bloomberg, Spider, ICICI Direct Research

HAL (HINAER)

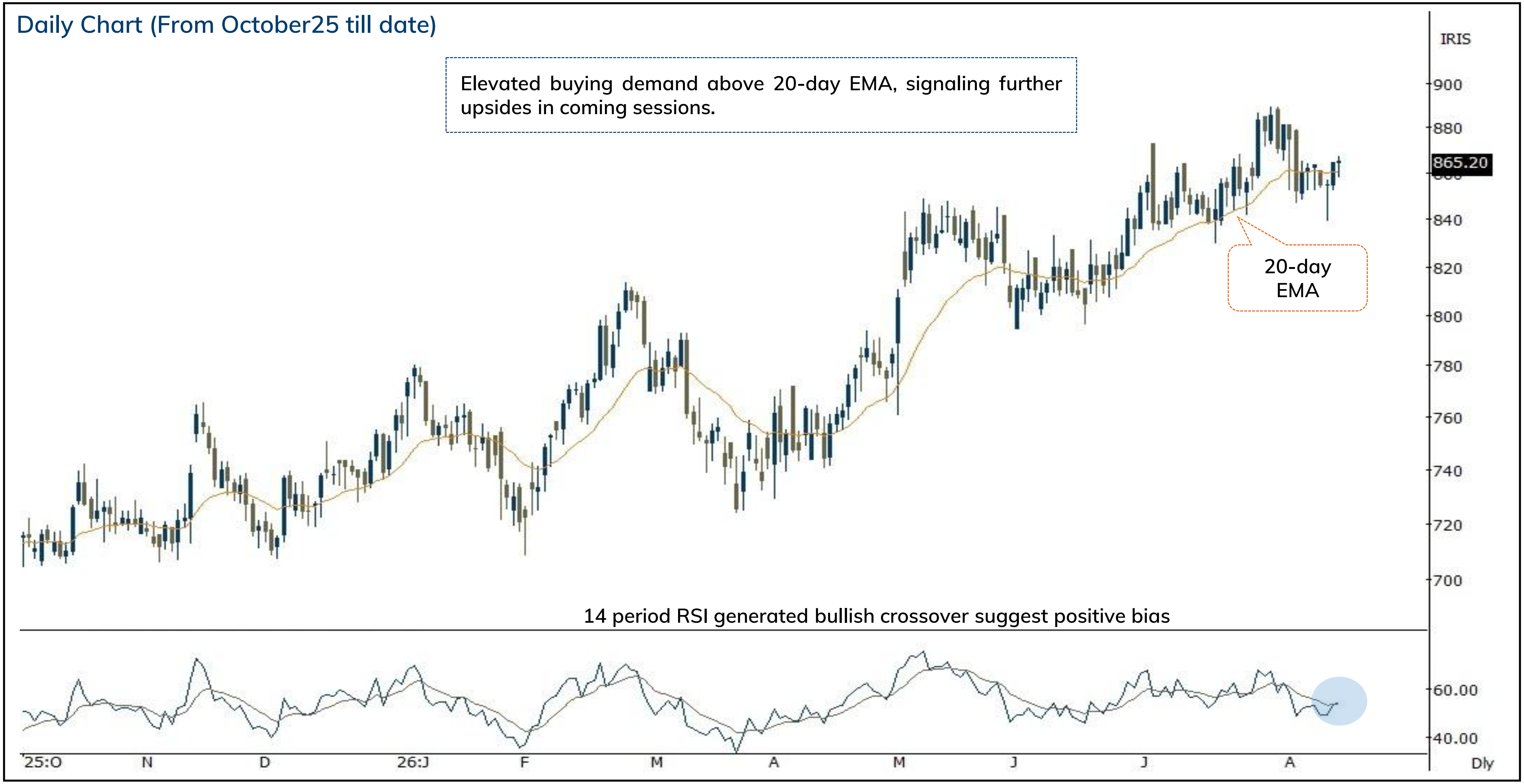
Duration: Intraday

Action	Buy	Rec. Price	5005-5010	Target	5060.00	Stop loss	4978.20

Daily Chart (From November25 till date)

Source: Spider Software, ICICI Direct Research

Action	BUY	Rec. Price	859-860	Target	868.20	Stop loss	854.40



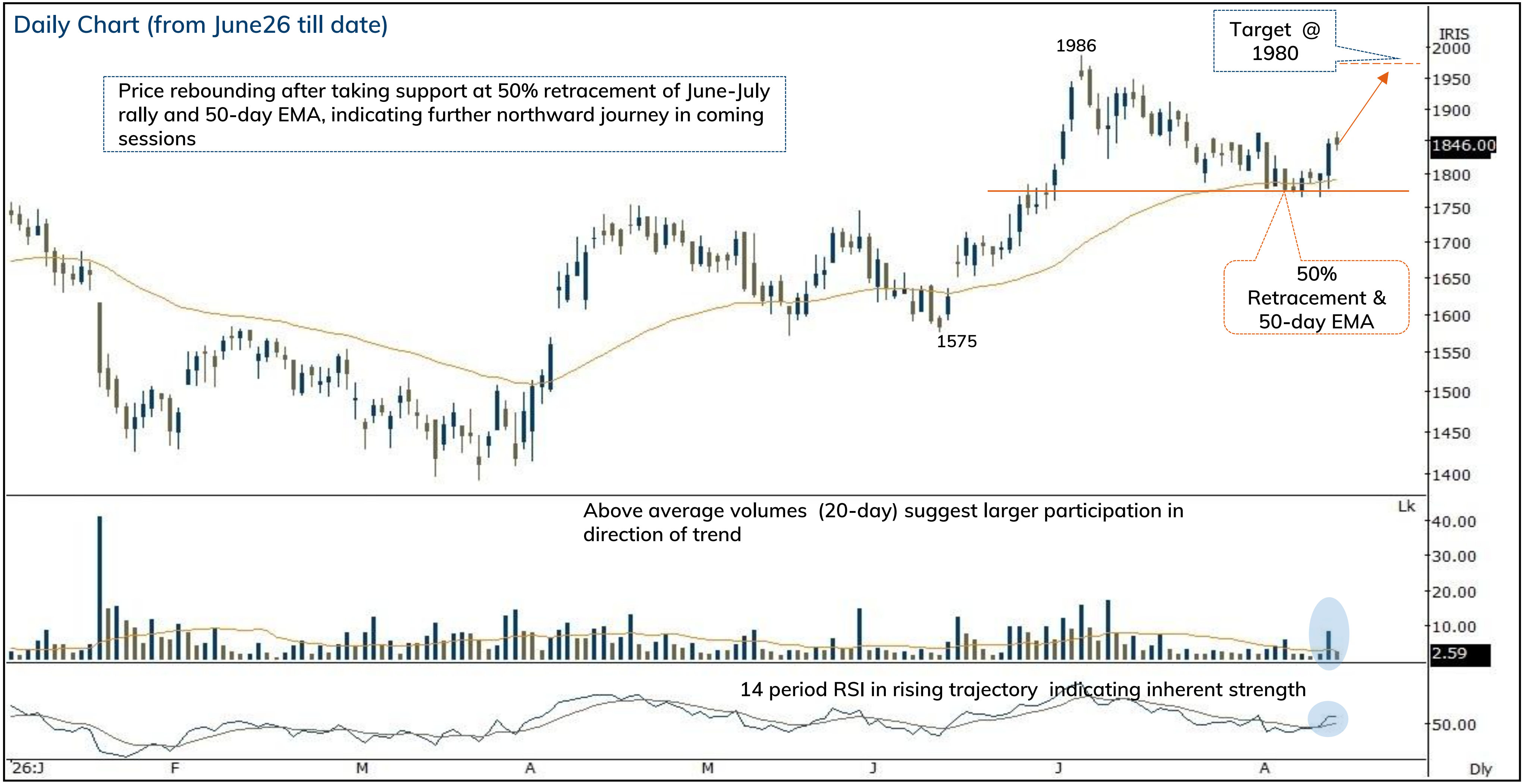
Source: Spider Software, ICICI Direct Research

Oberoi Realty (OBEREA): Falling trendline breakout…

Duration: 30 Days

Recommended on I-click to gain on 14th August 2026 at 14:03

Action	Buy	Rec. Price	1810-1849	Target	1980.00	Stop loss	1774.00



Source: Spider Software, ICICI Direct Research

Union Bank (UNIBAN): Falling trendline breakout…

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 13th August 2026 at 9:48 am

Action	Buy	Rec. Price	182-187.50	Target	200.00	Stop loss	179.00

Source: Spider Software, ICICI Direct Research

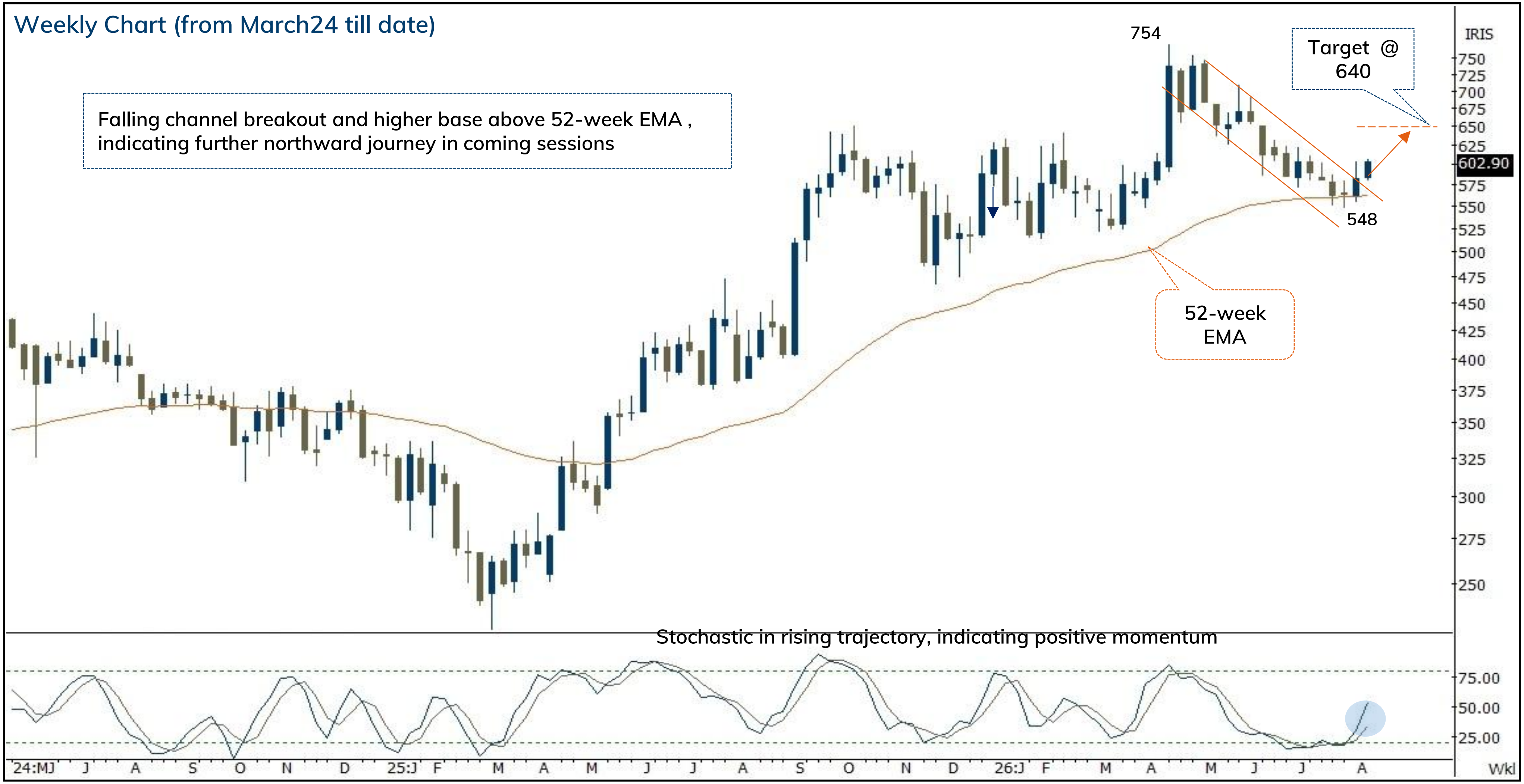
GMDC Ltd (GUJMI): Falling channel breakout…

Duration: 14 Days

Recommended on I-click to gain on 10th August 2026 at 10:49 am

Action	Buy	Rec. Price	586-598	Target	640.00	Stop loss	569.00

Weekly Chart (from March24 till date)



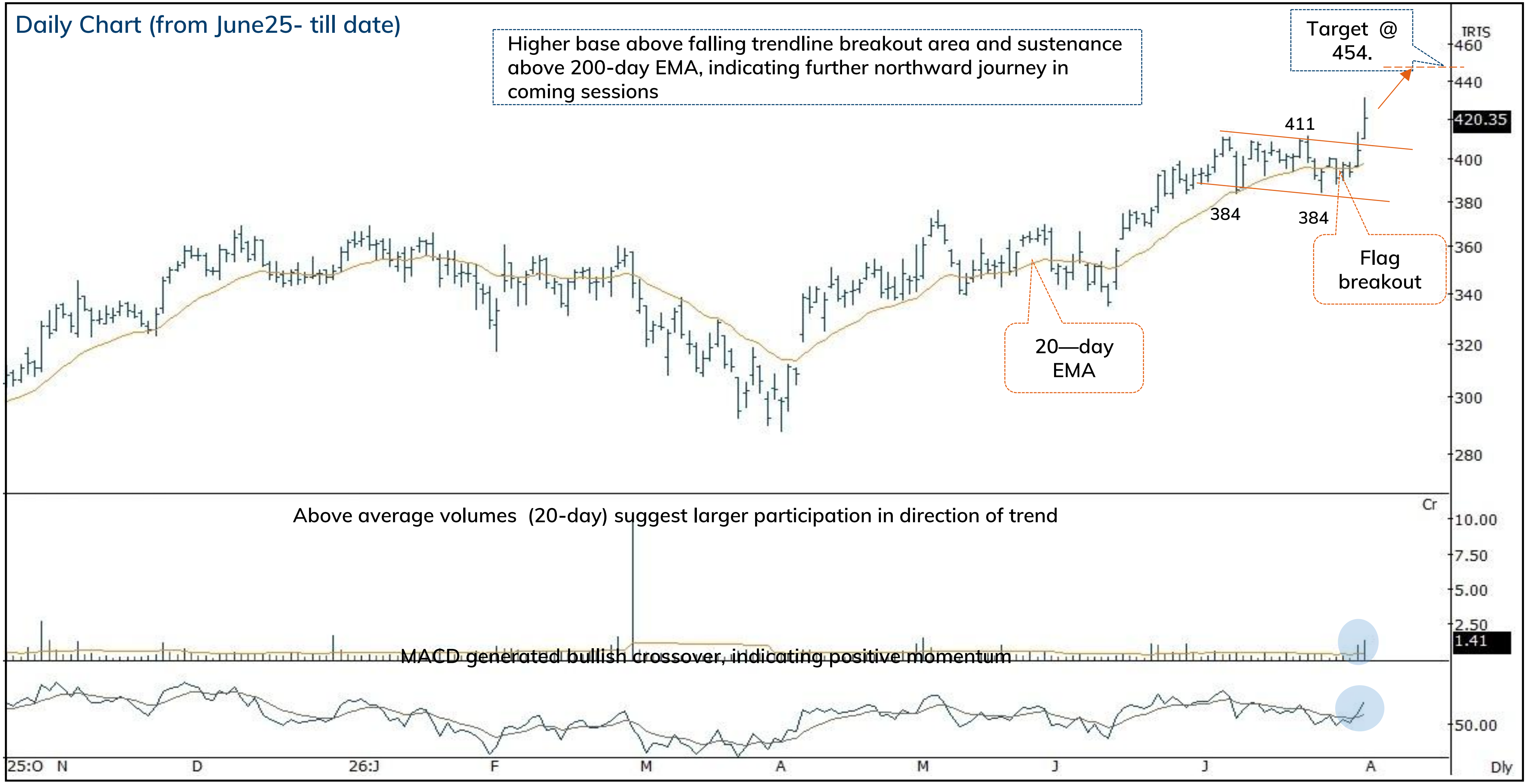
Source: Spider Software, ICICI Direct Research

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



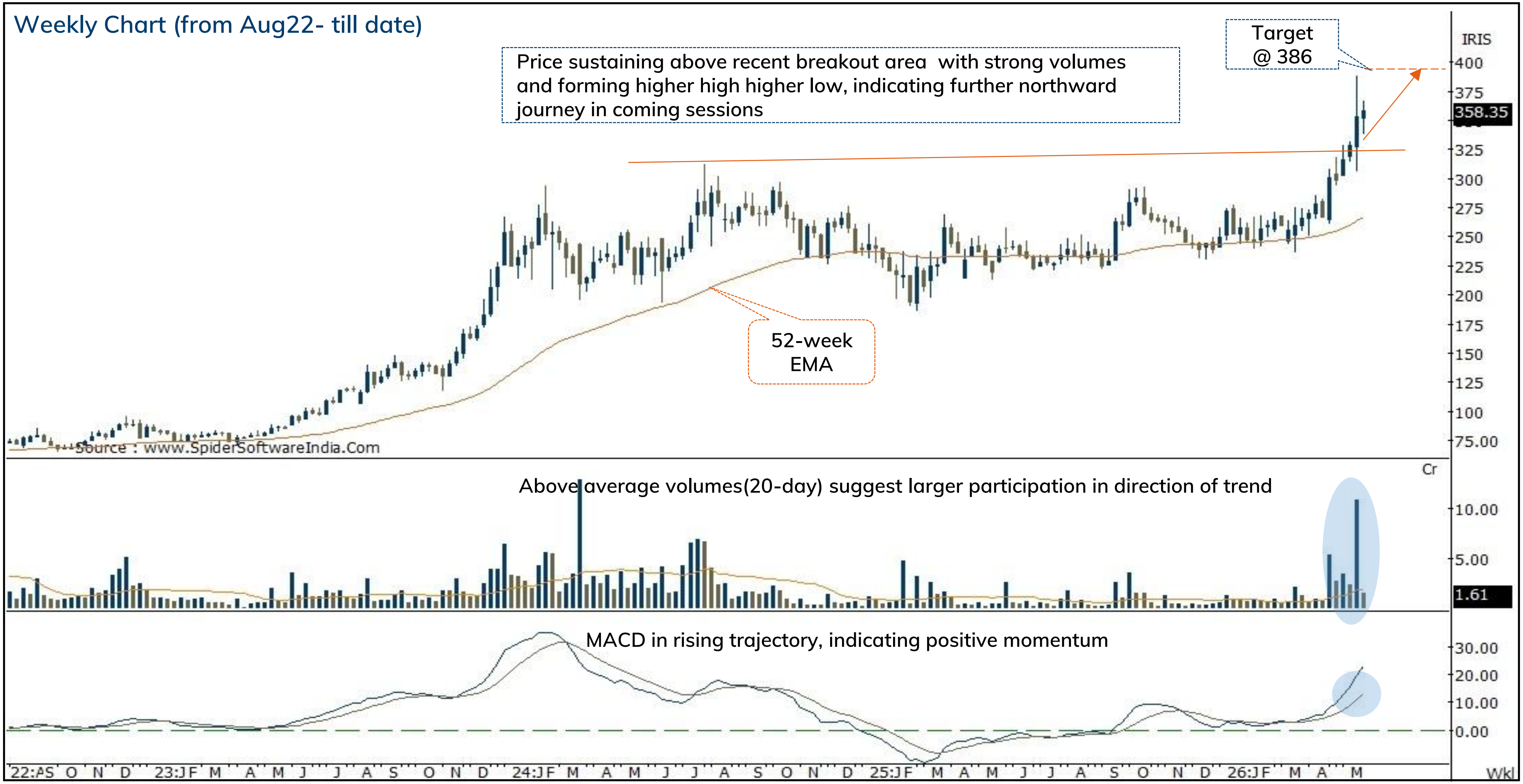
Source: Spider Software, ICICI Direct Research

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

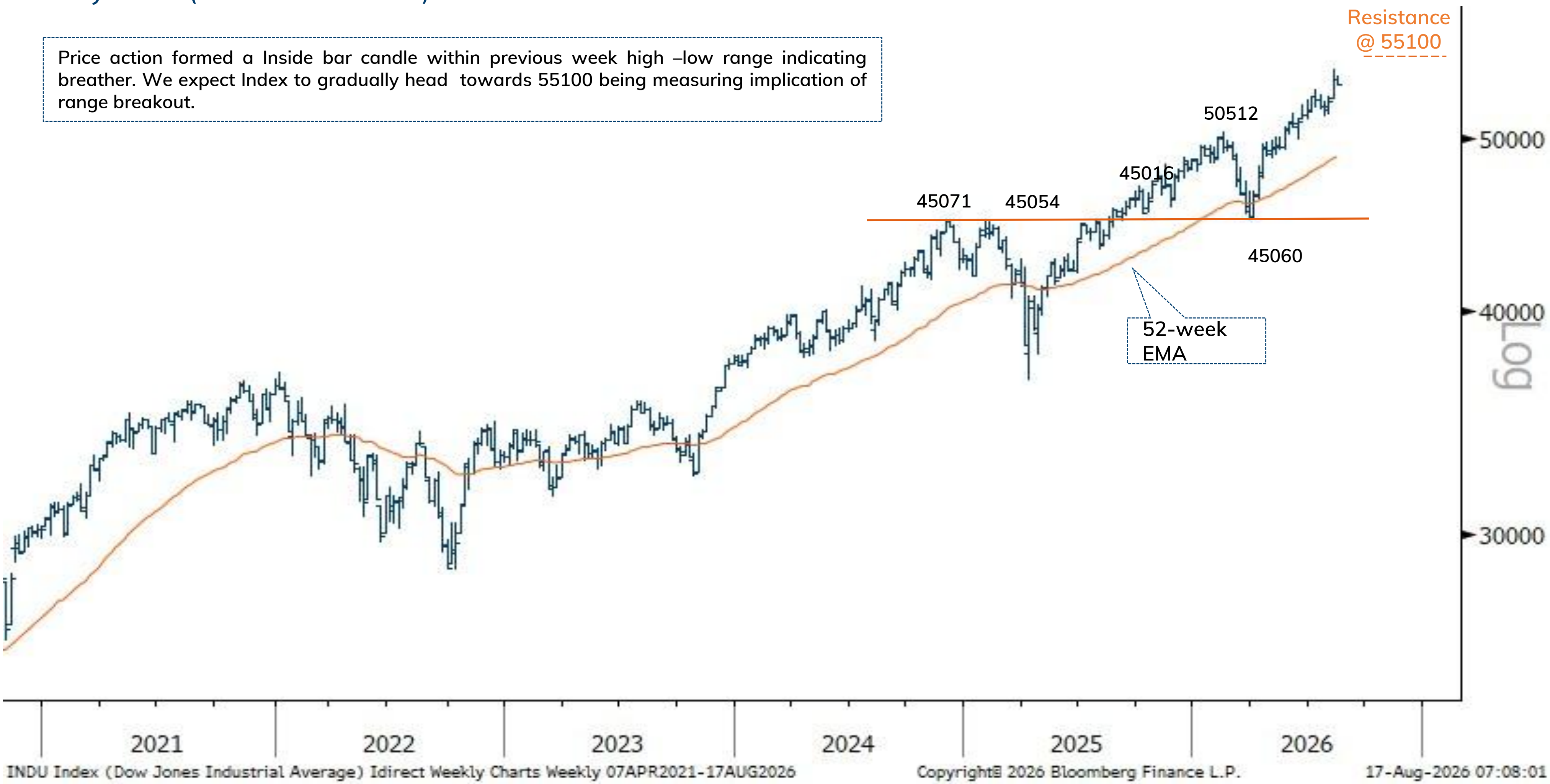


Source: Spider Software, ICICI Direct Research

Dow Jones (53732)

Weekly Chart (from CY21- till date)

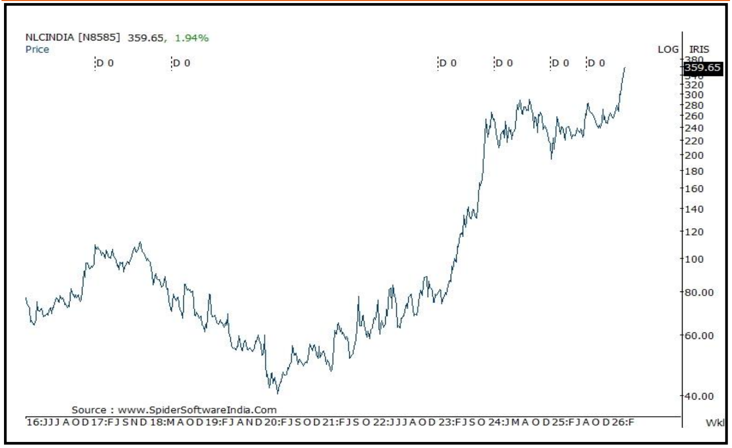
Price action formed a Inside bar candle within previous week high –low range indicating breather. We expect Index to gradually head towards 55100 being measuring implication of range breakout.



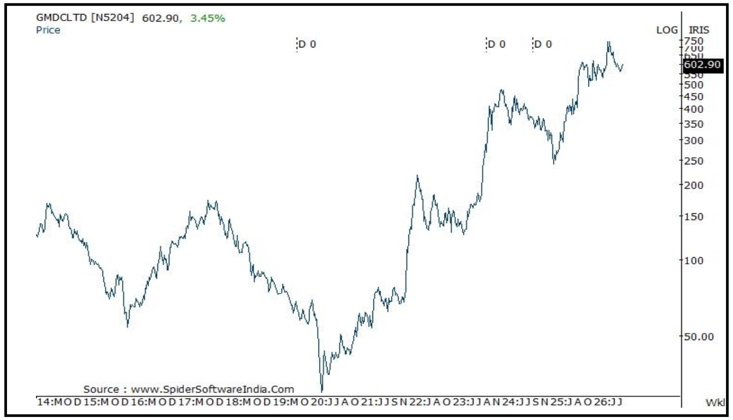
Source: Trading View, ICICI Direct Research

** Dow Jones chart is as on 14st August 2026*

NLC India

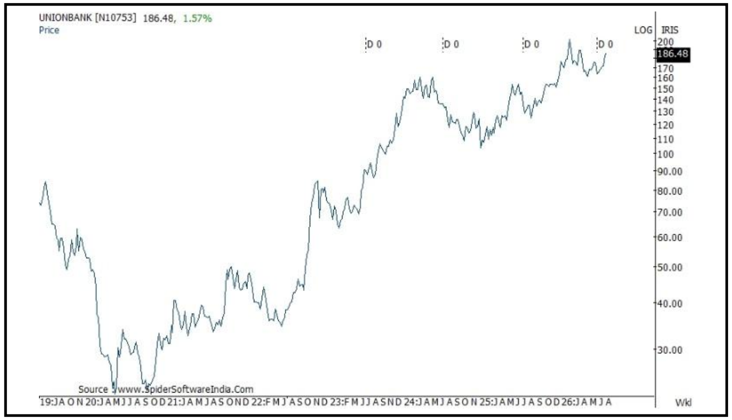


GMDC



Oberoi realty

Union Bank



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AB Capital

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