

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Sep-25	Nifty	Nifty	Buy	24967-25002	25044-25099	24919.00	Intraday
11-Sep-25	SBI	STABAN	Buy	814-816	824.00	809.90	Intraday
11-Sep-25	Coforge	NIITEC	Buy	1748-1752	1768.00	1738.00	Intraday

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Sep-25	Exide Industries	EXIIND	Buy	400-408	439.00	384.00	30 Days
03-Sep-25	Epac durable	EPADUR	Buy	396-402	428.00	385.00	14 Days
05-Sep-25	M&M Financial	MAHFI	Buy	265-271	292.00	253.00	14 Days
08-Sep-25	Ashok Leyland	ASHLEY	Buy	131-136	152.00	128.00	30 Days

September 11, 2025

Gladiator Stocks

Scrip Name	Action
SSWL	Buy
Sagar Cement	Buy
Supreme Industries	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...

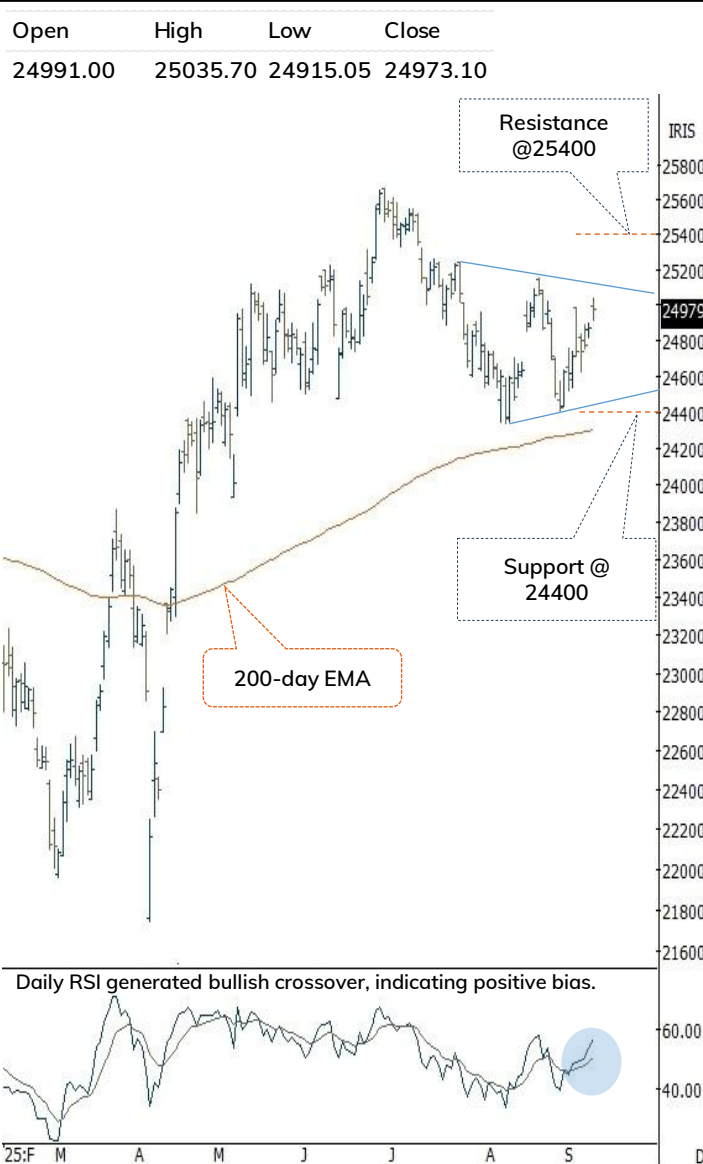
Equity benchmarks closed on a positive note for the sixth straight session ahead of US inflation print. Nifty closed at 24,973 up 0.42%. Market breadth was in favor of advances, with an A/D ratio of 1.5:1 where broader markets outperformed the benchmark. Midcap and Small cap closed on a positive note up 0.93% and 0.73% respectively. Sectorally, barring Auto and Consumer Durables all indices closed in green. Where, IT, PSU Bank and Realty outperformed.

Technical Outlook:

- Nifty opened the session with a gap-up tracking positive global cues following the comment from US President Donald Trump on India's Tariff negotiations. Despite profit booking at higher levels index managed to close in the vicinity of 25000 Psychological level. As a result, the daily price action formed a Doji candle carrying higher-high-low indicating, positive momentum to continue.
- Key point to highlight is that, series of higher-high-low helped index to reach in the vicinity of upper band of contracting range (25000-24400) and tracking the structure of index heavy weights and improvement in market breadth, as 46% of the stock are trading above 50 days EMA, all these development make us believe that positive momentum in the index to continue and should surpass the psychological level of 25000 that will open the next leg of up move towards 25400 which is 80% retracement of the decline from (25669-24337).
- Going forward, strong support is placed in the vicinity of 24400 being last two weeks identical low and lower band of the contracting range, which indicates a high probability of demand emergence at lower levels and continuation of the primary uptrend. Current consolidation phase presents opportunities to accumulate quality stocks backed by strong earnings, particularly those poised to benefit from next-generation GST reforms and upcoming festive season.
- Structurally, Auto Index witnessed a strong breakout from the weekly Inverse head & shoulder formation, supported by GST reforms. The breakout signals continuation of momentum with scope to retest its all-time high with a 10% upside potential in next couple of quarters.
- On the broader market front, both Nifty Midcap and small cap has been trading in the vicinity of 52-week EMA which has been held since April 2025 offering an incremental buying opportunity.
- Key monitorable:
 - a) Development of Bilateral trade deal negotiations.
 - b) US PPI / CPI MoM / Labour data.
 - c) INDIA CPI
 - d) U.S. Dollar index continues to trade below the past two years breakdown area of 100, indicating corrective bias while crude oil sustaining below 20-week EMA and closed the week on a negative note.

Source: Bloomberg, Spider, ICICI Direct Research
September 11, 2025

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81425.15	323.83	0.40
NIFTY Index	24973.10	104.50	0.42
Nifty Futures	25072.30	122.00	0.49
BSE500 Index	36235.46	202.96	0.56
Midcap Index	57999.55	535.20	0.93
Small cap Index	17874.60	130.30	0.73
GIFT Nifty	25088.00	15.70	0.06

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	24915-24828	24400
Resistance	25084-25154	25400
20 day EMA		24771
200 day EMA		24305

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24967-25002
Target	25044-25099
Stoploss	24919

Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Consumption, PSU

Nifty Bank : 54536

Technical Outlook

Day that was:

Bank Nifty extended its positive momentum and closed the session on a firm note and settled at 54,536 (+0.59%). Nifty PSU Bank index has relatively outperformed the benchmark, ending the day positive at 7023 (+2.%).

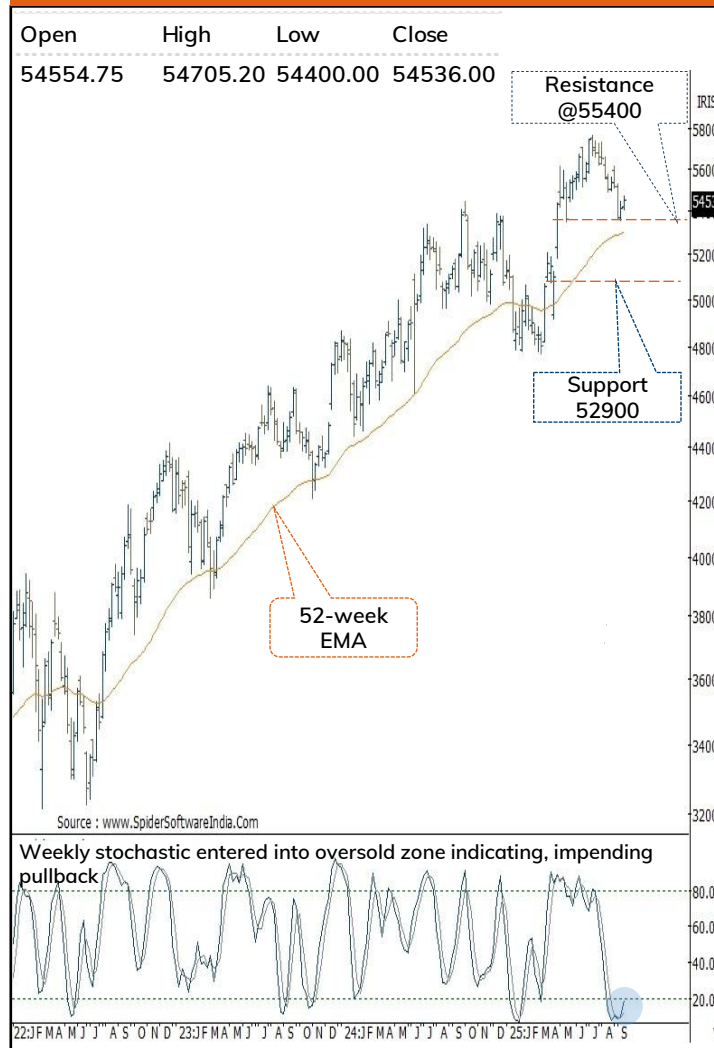
Technical Outlook:

- Bank Nifty opened the day with a positive gap-up and traded within 300 points range throughout the session, as a result the daily price action formed a small bull candle with wick on both ends, indicating a range bound activity.
- Key point to highlight is that Bank Nifty has decisively closed above its consolidation band (53600-54500), while maintaining higher-high-low formation for three consecutive sessions, indicating positive momentum to continue. Going forward, follow through strength above this range will pave the way towards 55,400, which coincides with the 80% retracement of the recent decline (56156-53561) as well as the 50-day EMA. On the momentum front, Stochastic oscillator has witnessed bullish crossover from the oversold territory on the weekly time-frame, with reading of 19, indicating the possibility of a near-term reversal and revival in upward momentum. Hence, any decline from current level should be viewed as a buying opportunity.
- Structurally, since August 2022 there have been five instances where Bank nifty has consistently found support near the 52-week EMA post 10% of a correction and gradual recovery often begins. With the current 7% decline approaching toward the 52-week EMA (52900) and the weekly stochastic entering deeply oversold territory, thereby historical evidence suggests a high-probability inflection zone where downside risk is limited.
- PSU Bank Index has relatively outperformed the benchmark and closed on a positive note. Index has witnessed a strong bull candle, while reclaiming its position above the 50-day EMA, indicating inherent strength, however, immediate support is placed near the rising trendline, aligning with the 100-day EMA (6800). Furthermore, the index continues to trade well above its previous multiple swing low support which coincides with the 200-day EMA placed near 6700, signals a broader uptrend is still intact

Source: Bloomberg, Spider, ICICI Direct Research

September 11, 2025

Weekly Bar Chart



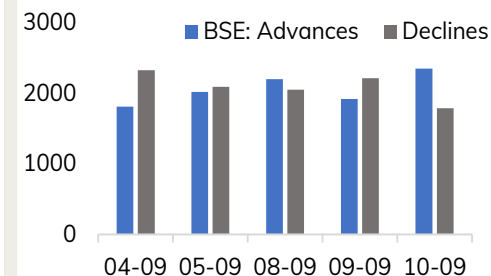
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	54350-54079	52900
Resistance	54706-54859	55400
20 day EMA		54630
200 day EMA		53613

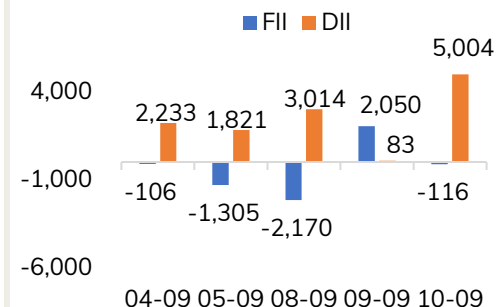
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	54500-54560
Target	54849.00
Stoploss	54348

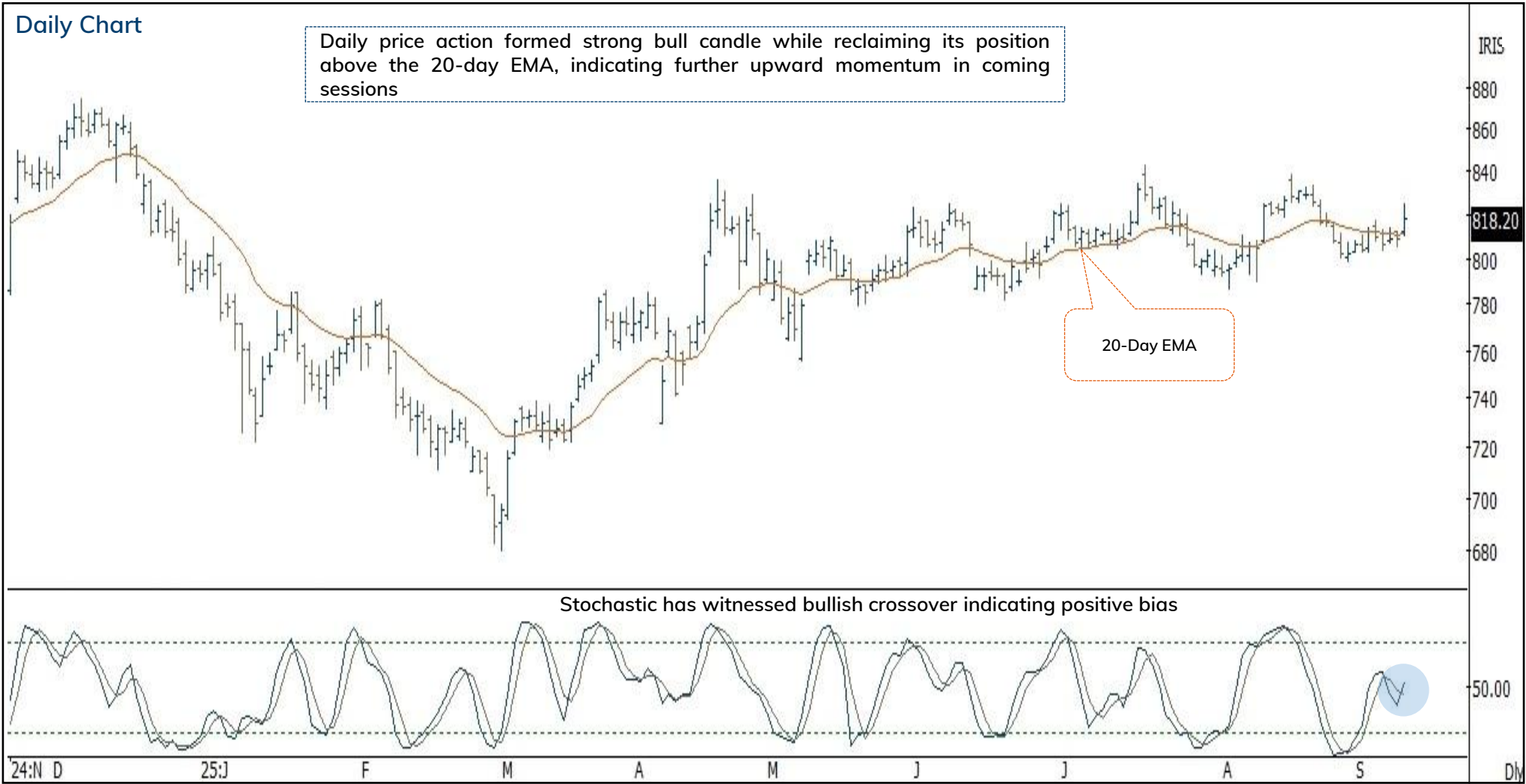
Advance Decline



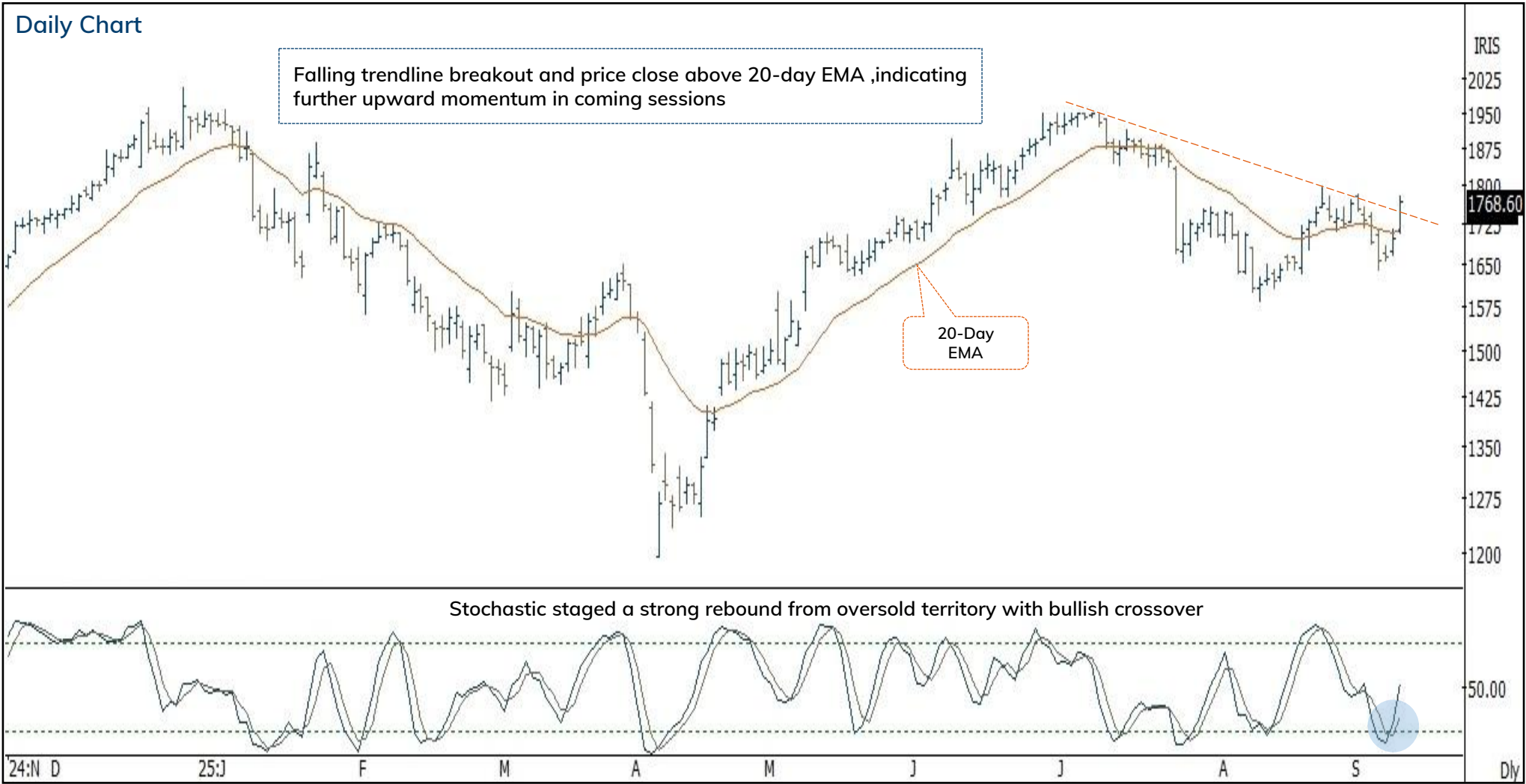
Fund Flow activity of last 5 session



Action	Buy	Rec. Price	814-816	Target	824.00	Stop loss	809.90
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Action	Buy	Rec. Price	1748-1752	Target	1768.00	Stop loss	1738.00
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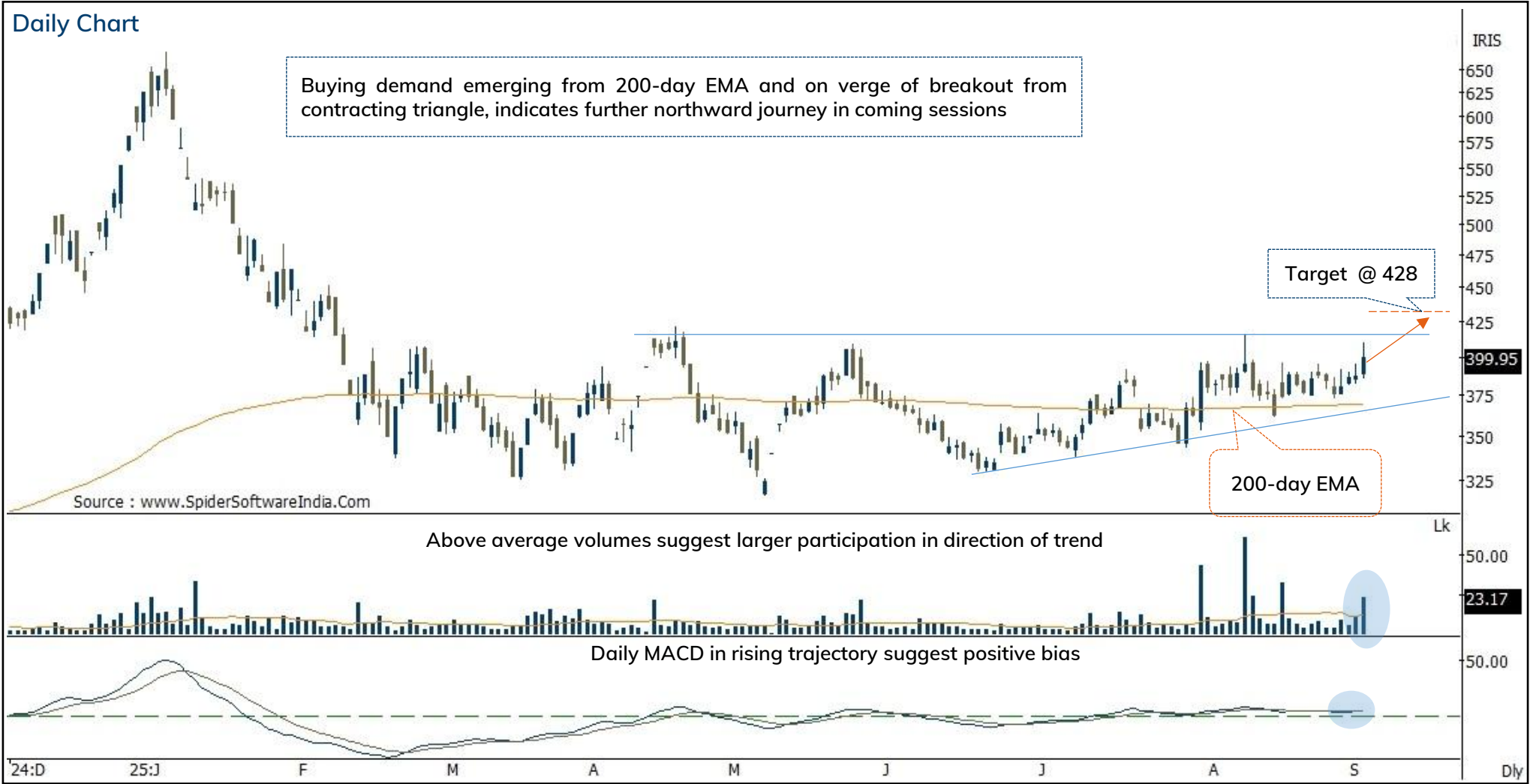
Action	Buy	Rec. Price	131-136	Target	152.00	Stop loss	128.00
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Action	Buy	Rec. Price	265-271	Target	292.00	Stop loss	253.00
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Action	Buy	Rec. Price	396-402	Target	428.00	Stop loss	385.00
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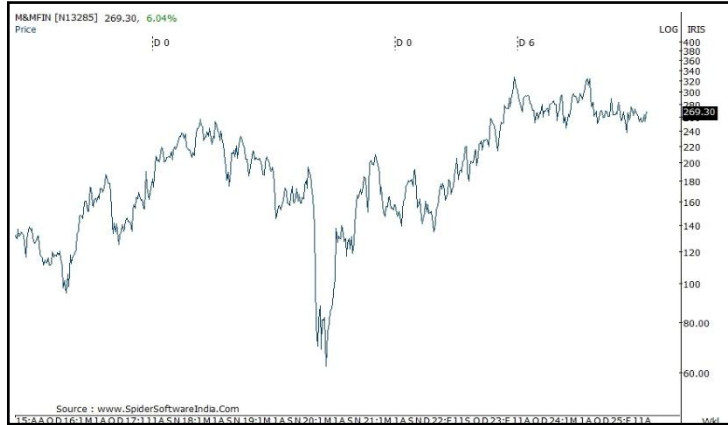
Recommended on I-click to gain on 01st September at 14:30

Action	Buy	Rec. Price	400-408	Target	439.00	Stop loss	384.00
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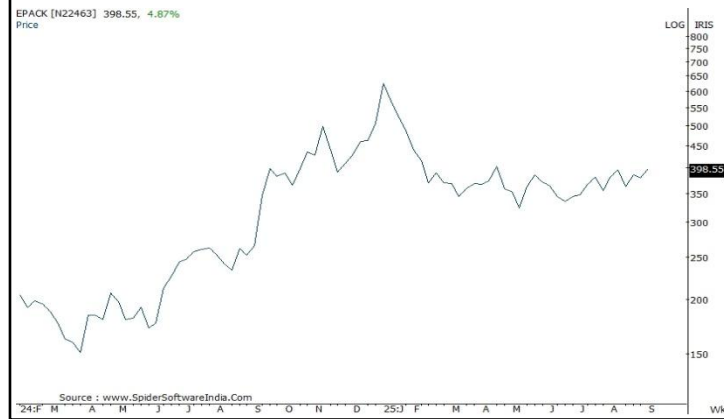


Price history of last three years

M&M Financial



Epac Durable



Exide Industries



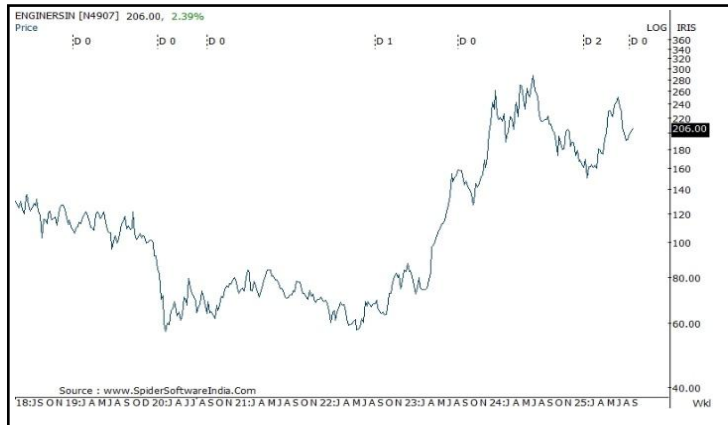
Ashok Leyland



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Price history of last three years

Engineers India



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