

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Jan-26	Nifty	NIFTY	Buy	26300-26335	26372/26438.0	26257	Intraday
06-Jan-26	Hindustan Unilever	HINLEV	Buy	2380-2384	2405.90	2368.40	Intraday
06-Jan-26	DLF	DLFLIM	Buy	707-709	715.10	703.50	Intraday
05-Jan-26	Apollo tyres	APOTYR	Buy	490-502	545.00	474.00	30 Days

Intraday & positional recommendations are in cash segment. Index recommendation are in futures segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Jan-26	Adani Energy	ADASOL	Buy	1025-1050	1128.00	998.00	14 Days
02-Jan-26	DLF	DLFLIM	Buy	688-704	754.00	669.00	30 Days

January 6, 2026

Gladiator Stocks

Scrip Name	Action
Union Bank of India	Buy
Engineers India	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...
The equity benchmark began the week on a subdued note after registering a fresh all-time high. The Nifty settled at 26,250, down 0.30%. Notably, Midcap index closed negative after hitting fresh all-time high, while Smallcap index outperformed, gaining 0.40%, indicating selective risk appetite. On the sectoral front, Realty, Consumer Durables, and FMCG stocks stayed in focus, whereas IT and Oil & Gas emerged as relative underperformers.

Technical Outlook:

- The index opened on a flat note and witnessed heightened volatility, oscillating within a broad ~160-point range. The daily price structure formed a bearish candle with long wicks on both ends, indicating breather.
- Key point to note is that, index witnessed breather post ~500 points of sharp rally last week, signaling a healthy consolidation. We view the ongoing price action as a temporary pause within the broader uptrend rather than a trend reversal. Going ahead, we reiterate our constructive outlook and expect the Nifty to resume its upward trajectory, with potential to extend the rally towards 26,800 during January.
- In the process, bouts of volatility owing to global development and onset of earning season would present incremental buying opportunity wherein strong support is placed at 25700.

Our constructive bias is further validated by following observations:

1. Bank Nifty: Four weeks decline entirely retraced back in just a single week, propelling index to clock a fresh All Time High
2. The ratio chart of MSCI India vs MSCI World has once again bounced from cyclical lows which has been held since CY21, indicating relative outperformance against global equities going ahead
3. Broadening of rally: The rally has broadened significantly over past two weeks with 53% of the stocks are trading above their 50 days SMA compared to 27% 2 weeks ago
4. Sectors in focus: Banking continues to lead supported by Auto and Metal while revived traction in beaten down sectors like Power, PSU, Realty augurs well for broadening of rally going ahead

Key Monitorable for the next week:

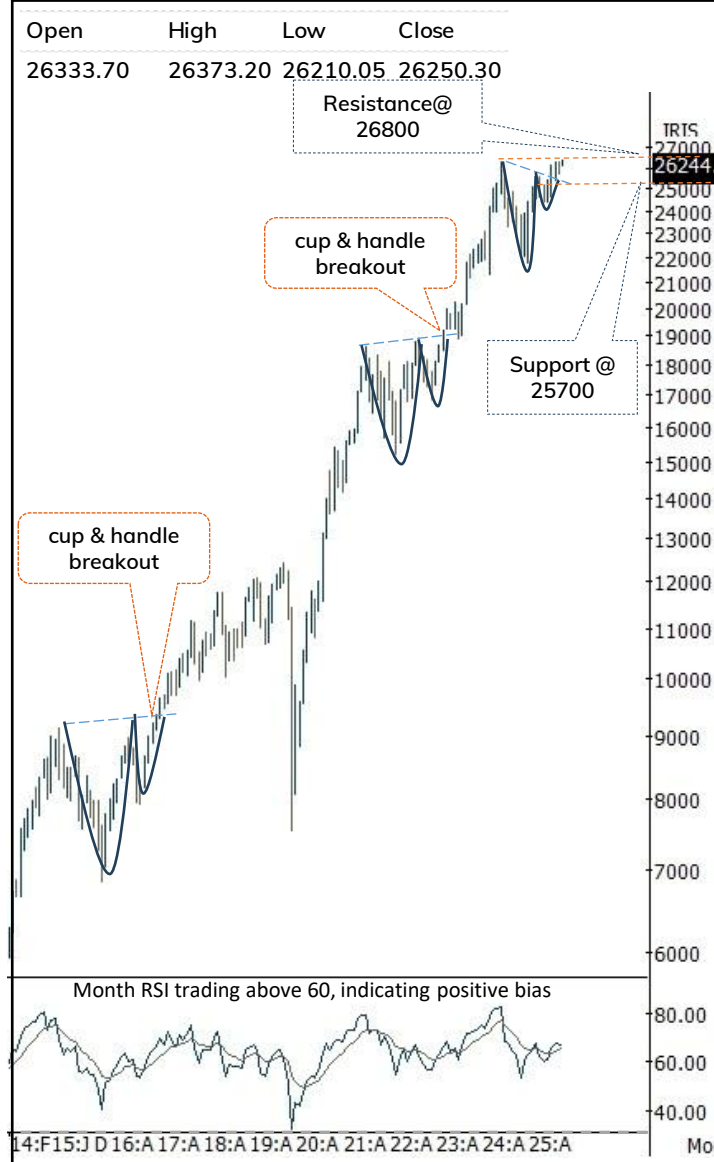
- a) Q3-FY26 earnings
- b) US-India Trade Deal
- c) Quarterly Business updates
- d) Brent Crude Oil has remained soft and trading near lower band of consolidation. Breakdown below 58 would result into extended correction

Intraday Rational:

- Trend-** Higher High-Low structure, indicating uptrend is intact
- Levels:** Buy near 50% retracement level of last 4 days up-move (26130-26506)

Source: Bloomberg, Spider, ICICI Direct Research

Monthly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85439.62	-322.39	0.67
NIFTY Index	26250.30	-78.25	-0.30
Nifty Futures	26331.30	-124.10	-0.47
BSE500 Index	37730.95	-68.62	-0.18
Midcap Index	61265.70	-100.20	-0.16
Small cap Index	17926.40	94.35	0.53
GIFT Nifty	26404.00	72.70	0.28

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	26245-26169	25700
Resistance	26373-26475	26800
20 day EMA		26064
200 day EMA		25100

Nifty Future Intraday Reco.

Action	Buy on decline
Price Range	26300-26335
Target	26372/26438.0
Stoploss	26257

Sectors in focus (Intraday) :

Positive: BFSI, Oil&Gas, Infra, Metals

Technical Outlook

Day that was:

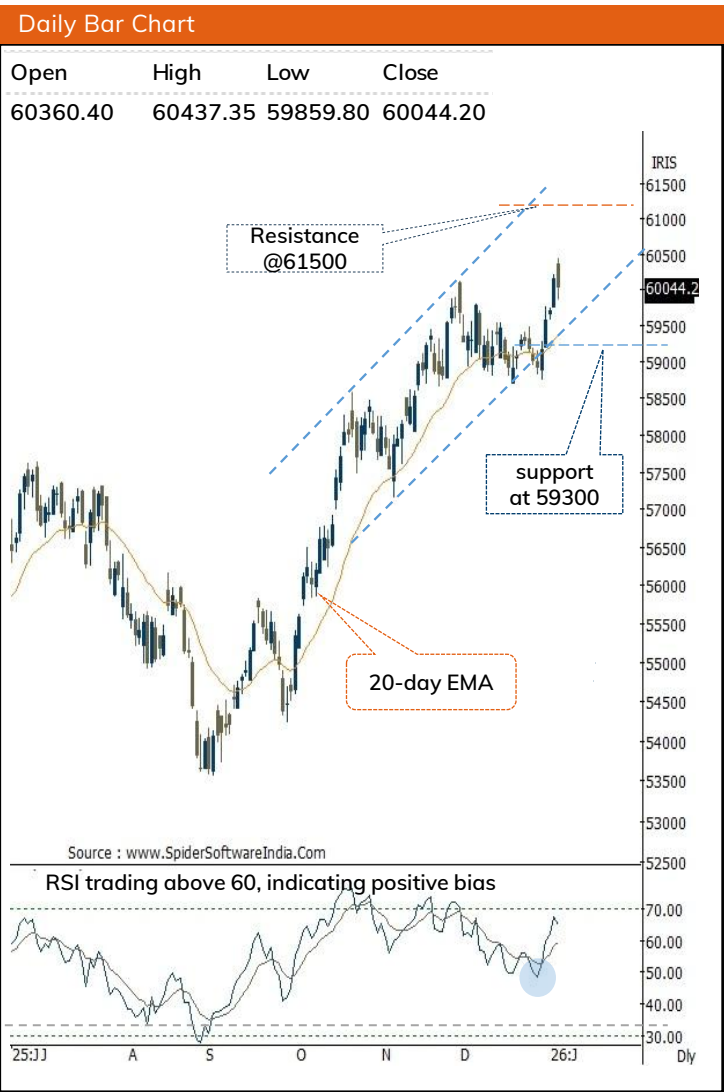
Bank Nifty concluded the day on a marginally negative note, at 60044 (0.16%), after clocking a fresh All time high. Nifty PSU Bank Index relatively outperformed gaining 0.4%.

Technical Outlook:

- The index started the week on flat note and witnessed profit booking at elevated levels, indicating breather after sharp up move in last week. As a result, the daily price action formed a bear candle carrying higher high-low pattern, indicating profit booking at higher levels
- Key point to highlight is that, post four days rally of ~1700 points, Index witnessed a pause indicating healthy consolidation. Going ahead we maintain our positive outlook and expect Bank Nifty to accelerate its upward momentum and head towards 61500. Hence any dips from current levels should be viewed as buying opportunity as key support is placed at 59300 being 20-day EMA coinciding with 61.8% retracement of current up move.
- Structurally, Index has retraced its entire 4-weeks decline in a single week, while clocking a fresh all-time high, indicating faster pace of recovery.
- Within the banking space, the Nifty PSU Bank Index also witnessed breakout from 4 weeks trading range (8650-8063)and now Going ahead we expect it to head towards 9200 levels being measuring implication of range breakout in coming weeks.

Intraday Rational:

- Trend-** Higher High-Low structure, indicating uptrend is intact
- Levels:** Buy near 61.8% retracement level of last 4 days upmove (59587-60537)



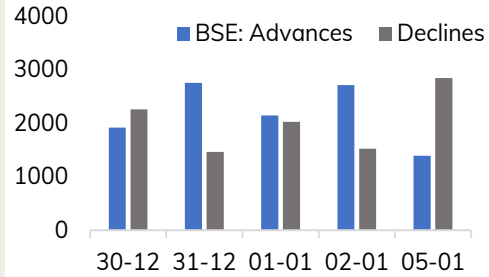
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	60019-59768	59300
Resistance	60216-60437	61500
20 day EMA		59366
200 day EMA		56094

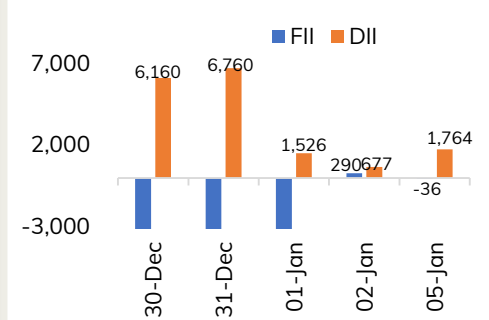
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59950-60012
Target	60285
Stoploss	59814

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2380-2384	Target	2405.90	Stop loss	2368.40
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Action	Buy	Rec. Price	707-709	Target	715.10	Stop loss	703.50
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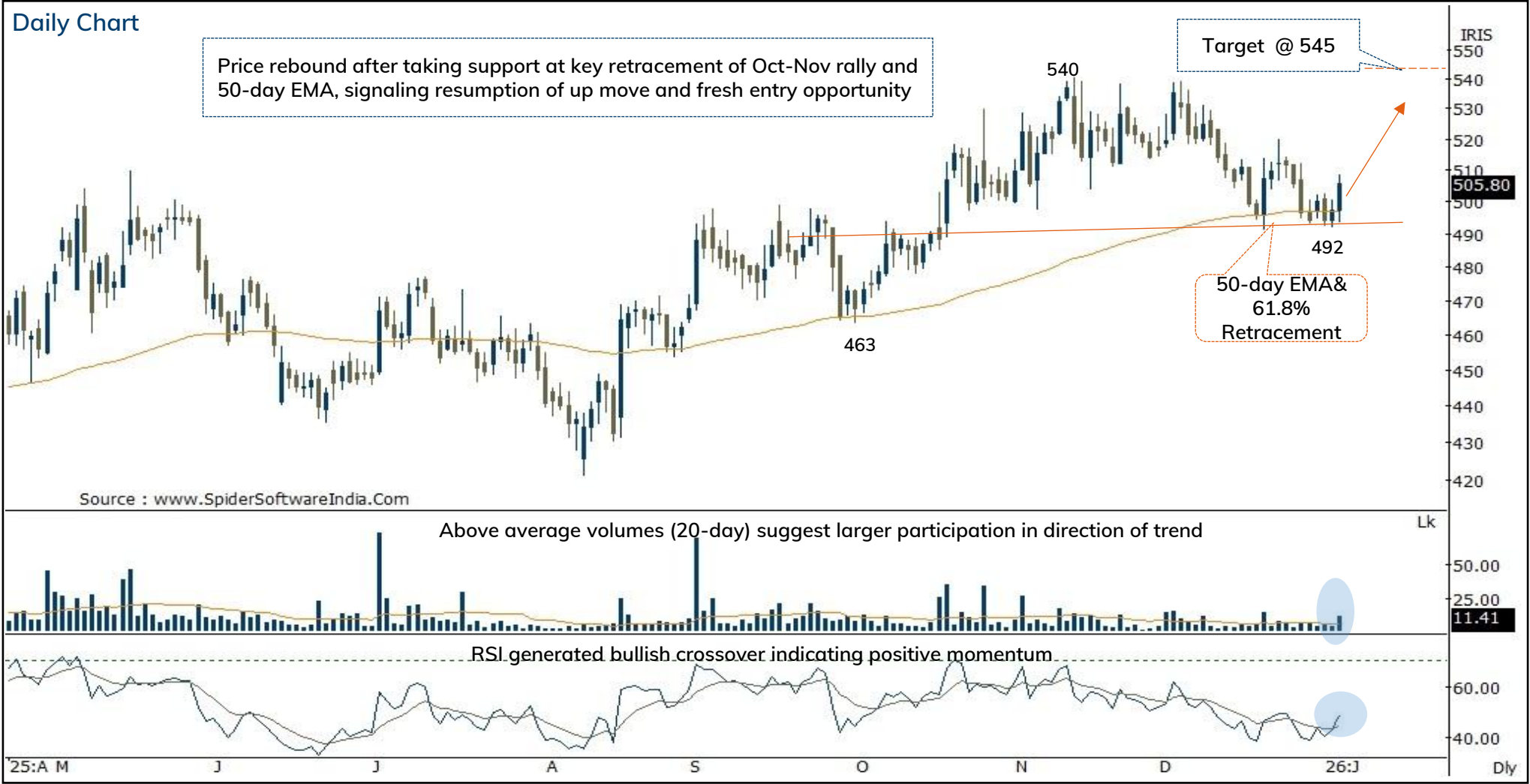
Apollo Tyres (APOTYR): Elevated buying demand at 50-day EMA....

Duration: 30 Days



Recommended on I-click to gain on 05th January 2025 at 10:13 am

Action	Buy	Rec. Price	490-502	Target	545.00	Stop loss	474.00
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Source: Spider Software, ICICI Direct Research
January 6, 2026

DLF (DLFLIM): Price rebound from key retracement level....

Duration: 30 Days



Recommended on I-click to gain on 02nd January 2026 at 9:21am

Action	Buy	Rec. Price	688-704	Target	754.00	Stop loss	669.00
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Adani Energy solution (ADASOL): Breakout from consolidation range....

Duration: 14 Days



Recommended on I-click to gain on 01st January 2026 at 9:55 am

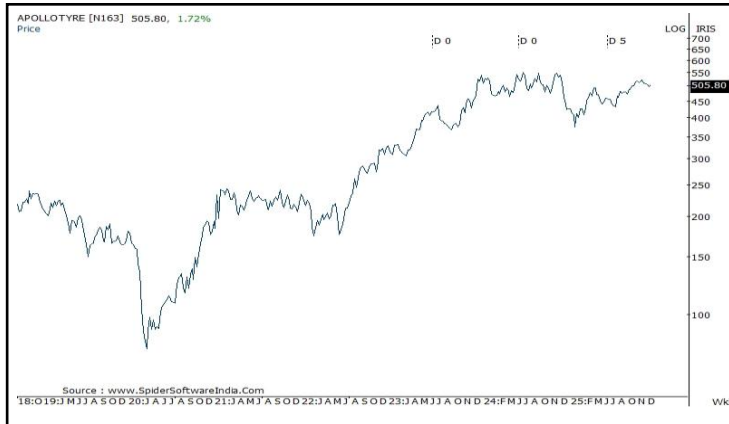
Action	Buy	Rec. Price	1025-1050	Target	1128.00	Stop loss	998.00
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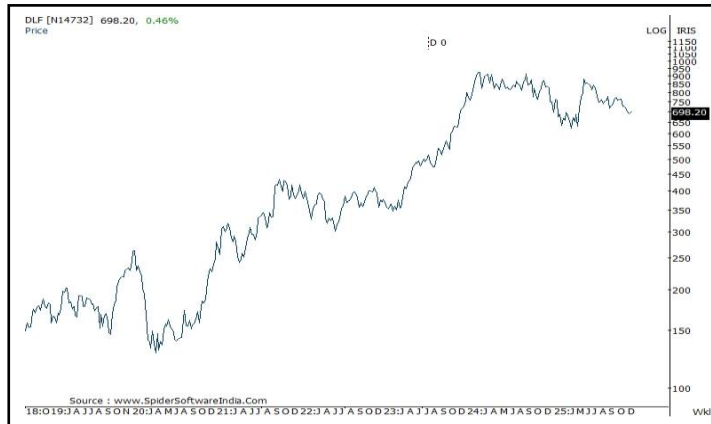
Source: Spider Software, ICICI Direct Research
January 6, 2026

Price history of last three years

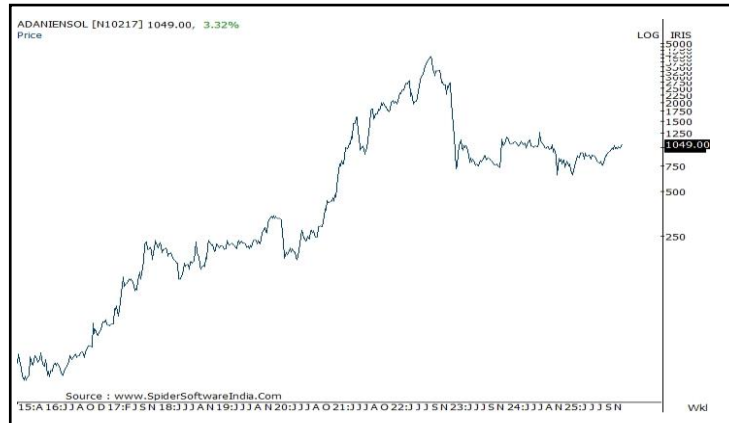
Apollotyres



DLF



Adani energy solution



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