Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Aug-26	Nifty	NIFTY	Buy	24550-24585	24622/24687.0	24504	Intraday
06-Aug-26	TCS	TCS	Buy	2405-2408	2432.20	2392.40	Intraday
06-Aug-26	SAIL	SAIL	Buy	173-174	176.20	171.40	Intraday
05-Aug-26	Exide Industries	EXIIND	Buy	464-474	510.00	449.00	14 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
28-Jul-26	Five star	FIVSTA	Buy	553-565	605.00	537.00	14 Days
03-Aug-26	AB Capital	ADICAP	Buy	414-424	454.00	403.00	14 Days
03-Aug-26	Ircon International	IRCINT	Buy	127-130.50	140.00	125.80	14 Days

August 6, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Ujjivan small Fin. Bank	Buy
PNB Housing Finance	Buy
Engineers India	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..

Indian equity benchmark extended its breather for second consecutive session after RBI maintained status quo on policy repo rate. The Sensex settle the day flat at 78581. Market breadth was in favor of advance with an (A/D) ratio of 1.4:1 as Nifty Mid and Smallcap index gained 0.2% and 0.8% outperforming the benchmark and registered a new all-time high. Sector-wise Metals, Auto, realty were the top performers while Private banks, FMCG, IT were the losers.

Technical Outlook:

- Sensex started the day on a positive note and oscillated within previous session range for rest of the day. As a result, the daily price action has resulted into inside bar, indicating range bound session.
- Key highlight is that, Nifty extended its consolidation for second consecutive session post a sharp 5% rally in preceding six session, indicating short-term breather. Notably, index is trading well above its confluence of key moving average, signifies positive structure remains intact. Hence, post a healthy consolidation we expect index to eventually resume its upward momentum and head towards 25500 in coming months led by Banking, Auto, Metal, Pharma, Defence.
- Thereby, any decline from current level should be utilize as buying opportunity with strong Q1 earning as strong support is placed around 24000 being 61.8% retracement of current up move along with past 4 months rising trend line

Our constructive stance is based on following observations:

I. Nifty reclaimed its 200 days EMA (24370) after 5 months.
II. After 7 months, Nifty closed above its previous months high.
III. After an ~11% April surge, Nifty built a strong base above its three-month trendline by absorbing a 1,500-point consolidation amidst geopolitical headwinds.
IV. Midcaps are regaining momentum near all-time highs as Q1 earnings optimism shifts away from large caps.
V. Lower Brent crude (-13%) and a weakening US Dollar Index are providing strong tailwinds for emerging markets.
VI. August is historically favorable, delivering positive returns 60% of the time with a 3% average gain.
VII. Sharp drops in July FII selling (~₹6,000 crore vs. the ₹57,000 crore average) and global AI trade volatility are driving capital back into high-growth Indian markets.

Key Monitorable:

a) Falling Crude Oil
b) Sustenance of US Dollar index below $100 would provide cushion to Indian equities

Intraday Rational:

- **Trend** – Formation of higher high-low structure in daily time frame, indicating positive bias.
- **Levels** – Buy around 80% retracement of last 2 days range

Daily Candle Chart

Open	High	Low	Close
24669.20	24677.60	24497.95	24624.65

Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	78581	152.05	0.19
NIFTY	24625	9.75	0.04
NIFTY Fut	24648	92.10	0.38
BSE500	37075	141.19	0.38
Midcap	63605	113.65	0.18
Small cap	19784	148.45	0.76
GIFT Nifty	24664	16.30	0.07

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Up
Support	24500-24454	24000
Resistance	24704-24854	25000
20 day EMA		24250
200 day EMA		24377

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24550-24585
Target	24622/24687.0
Stoploss	24504

Sectors in focus (Intraday)

Positive	BFSI, Auto, Metal, Capital Goods, Pharma

Nifty Bank : 57740

Technical Outlook

Day that was:

Bank Nifty ended the day marginally negative down 0.29% at 57740 on back of mixed global cues.

Technical Outlook:

- Index started the day on flat note thereafter faced resistance around previous session high and remained southward throughout the day and closed on marginally negative note. As a result, the daily price action has resulted into inside bar, indicating extended breather. Index found supportive efforts from 20-day EMA around 57400.
- Going ahead we expect, index to resolve out of one month consolidation range where upper band is placed at 58500 and open the door for next leg of up move towards 60000. The key support zone of 57000 is a placement of the 50-day EMA coinciding with 50% retracement of recent rally (56024-58248) and four months rising trend line
- Another observation is that over last 5 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 relatively outperformed for the day forming higher high higher, indicating support at short term moving average. Going ahead follow through strength above last week week(8423) high would set the stage towards 8700 levels

Intraday Rational:

- **Trend**- Supportive efforts emerged from the lower band of the contracting triangle
- Levels Buy around 80% retracement of last 2 days range.

Daily Bar Chart

Open	High	Low	Close
57810.05	57931.85	57456.35	57739.95

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	UP	Up
Support	57456-57325	56800
Resistance	58068-58248	58500
20 day EMA		57454
200 day EMA		56568

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57700-57762
Target	58032
Stoploss	57562

BSE : Advance Decline

Date	Advances	Declines
05-08-2026	2292	1958
04-08-2026	2047	2199
03-08-2026	2841	1564
31-07-2026	2522	1722
30-07-2026	1601	2630

Fund Flow activity of last 5 session

Date	FII	DII
05-08-2026	-943	2883
04-08-2026	2446	-936
03-08-2026	922	1571
31-07-2026	277	2260
30-07-2026	3624	-1864

Source: Bloomberg, Spider, ICICI Direct Research

Action	BUY	Rec. Price	2405-2408	Target	2432.20	Stop loss	2392.40

Daily Chart (From September 25 till date)

Source: Spider Software, ICICI Direct Research

SAIL (SAIL)

Duration: Intraday

Action	Buy	Rec. Price	173-174	Target	176.20	Stop loss	171.40

Daily Chart (From December25- till date)

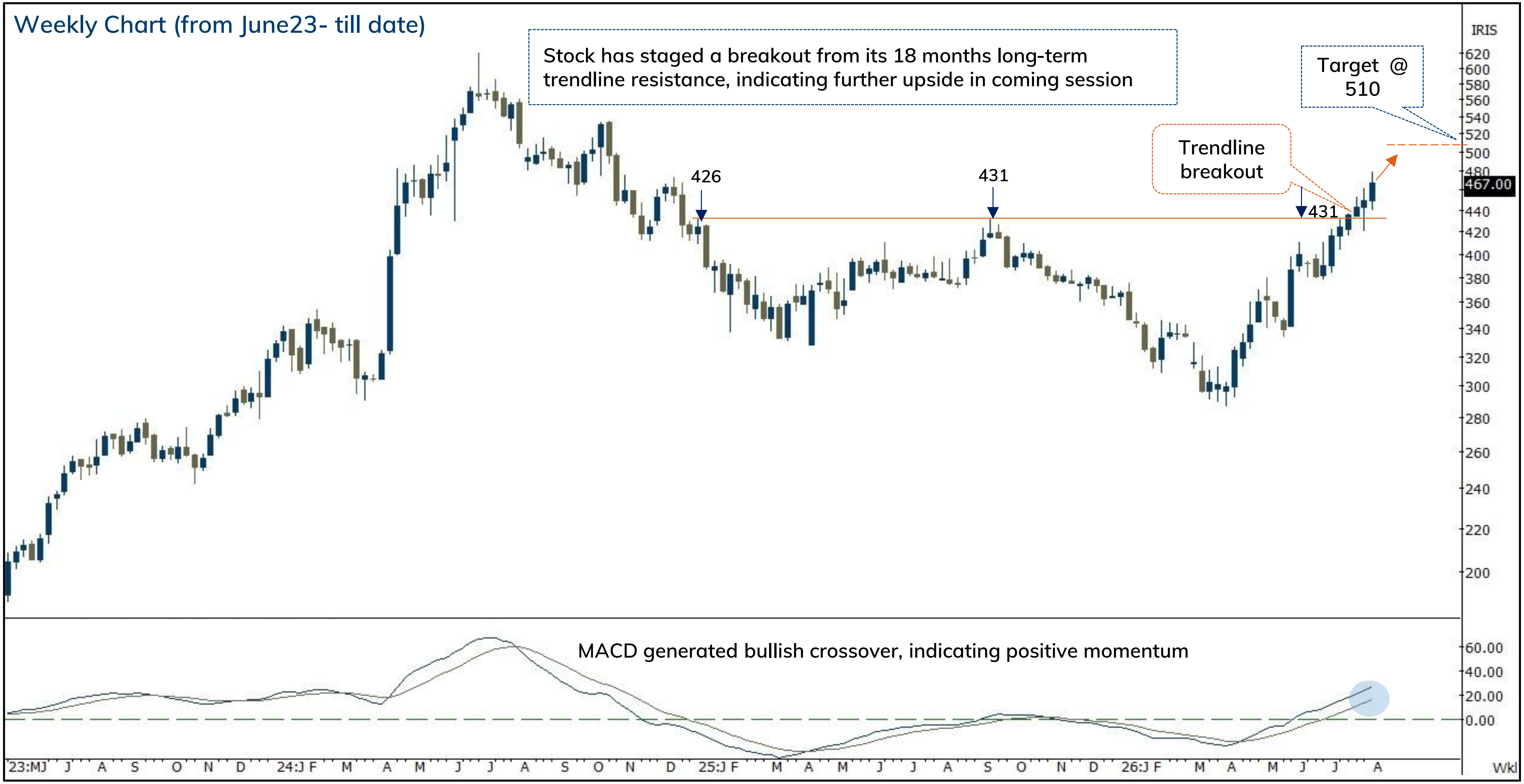
Source: Spider Software, ICICI Direct Research

Exide Industries Ltd (EXIIND): Consolidation range breakout…

Duration: 30 Days

Recommended on I-click to gain on 5th August 2026 at 9:47 am

Action	Buy	Rec. Price	464-474	Target	510.00	Stop loss	449.00



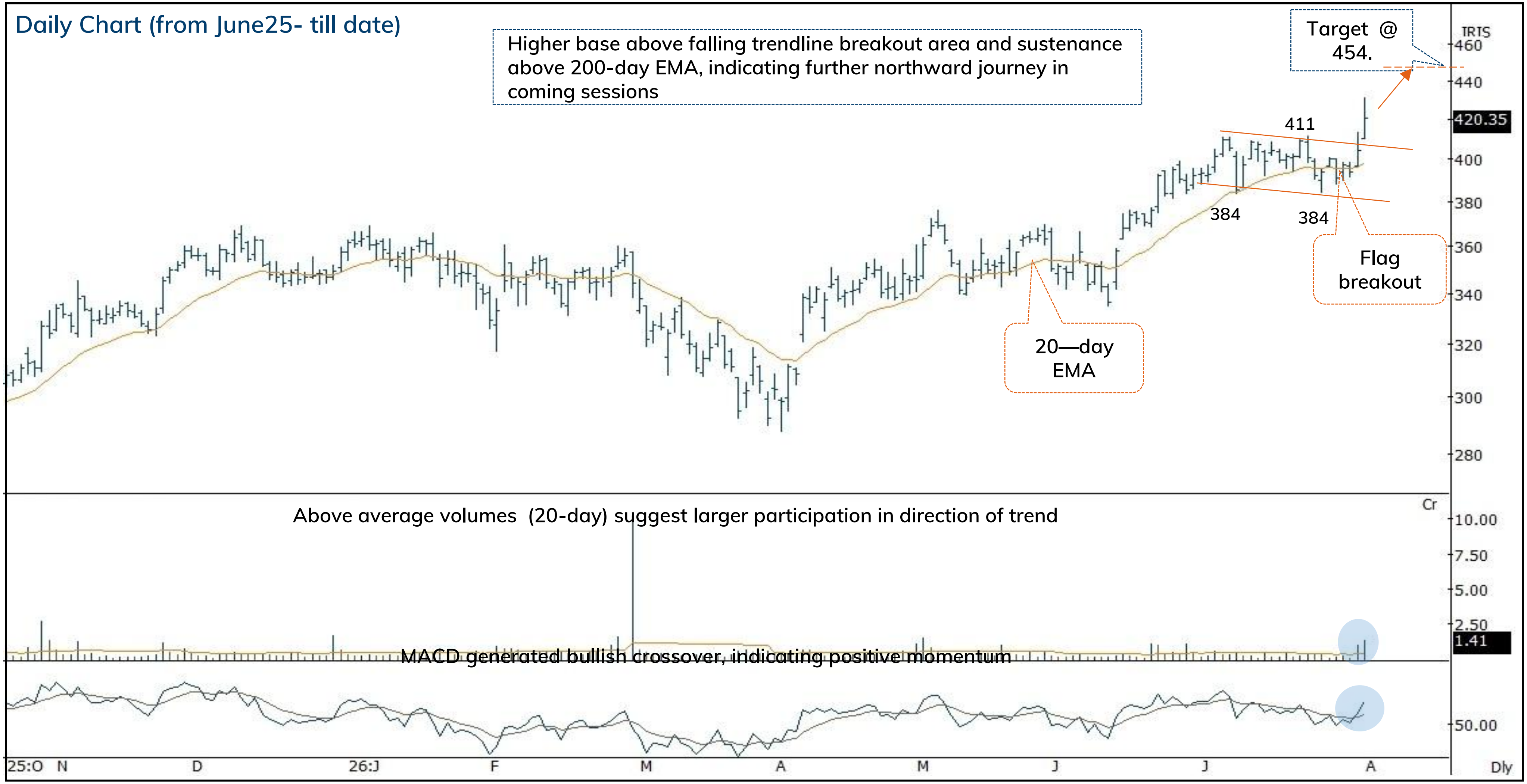
Source: Spider Software, ICICI Direct Research

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

Ircon International (IRCINT): Price rebound from key retracement...

Duration: 14 Days

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Recommended on I-click to gain on 03rd August 2026 at 14:40 pm

Action	Buy	Rec. Price	127-130.50	Target	140.00	Stop loss	125.80

Source: Spider Software, ICICI Direct Research

Five star (FIVSTA): Higher base above 200-day EMA ....

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 28th July 2026 at 1122am

Action	Buy	Rec. Price	553-565	Target	605.00	Stop loss	537.00

Source: Spider Software, ICICI Direct Research

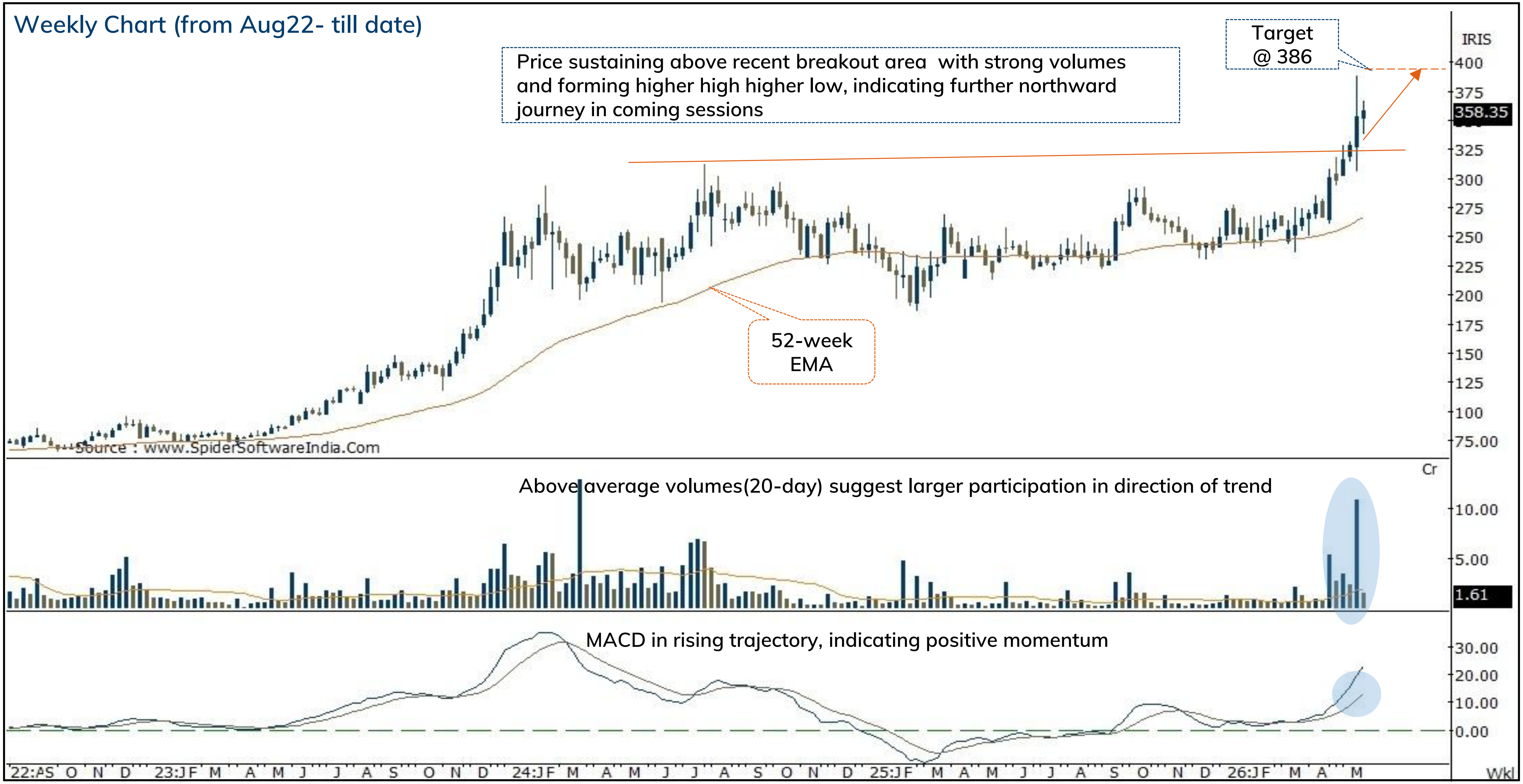
NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

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

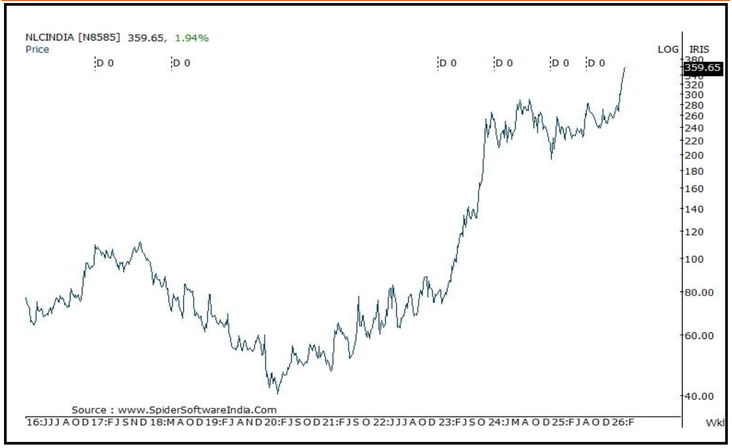
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00

Weekly Chart (from Aug22- till date)



Source: Spider Software, ICICI Direct Research

NLC India



Exide Industries

Five star

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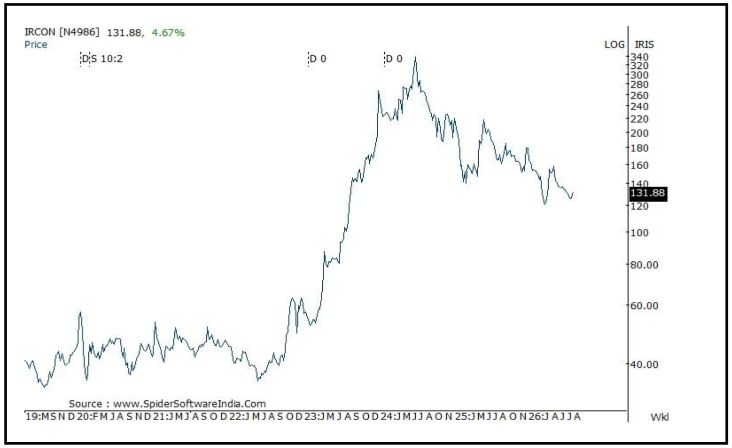
AB Capital

Ircon



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