

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Jan-26	Nifty	NIFTY	Buy	26420-26455	26492/26559.0	26377	Intraday
05-Jan-26	ONGC	ONGC	Buy	243-244	246.00	241.80	Intraday
05-Jan-26	Ambuja Cement	AMBCE	Buy	562-563	568.40	559.20	Intraday
02-Jan-26	DLF	DLFLIM	Buy	688-704	754.00	669.00	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
12-Dec-25	GMR Airport	GMRINF	Buy	101-104	113.00	97.00	14 Days
01-Jan-26	Adani Energy	ADASOL	Buy	1025-1050	1128.00	998.00	14 Days

January 5, 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

Week that was...  
Equity benchmark kick-started the new year on a strong footing as Nifty regained the momentum and scaled back to life highs. Nifty gained more than 1% for the week to settle at 26328. Sectorally, Auto, Metal, PSU Banks remained in limelight while FMCG, IT remained laggards.

#### Technical Outlook:

- The weekly price action formed a bull candle with lower shadow, indicating buying demand at elevated support base.
- Amidst global volatility supportive efforts from two months rising trend line provided path for Nifty to scale back to its All-Time Highs of 26300. The breakout from five weeks consolidation (26300-25700) confirms resumption of uptrend that makes us reiterate our positive stance and expect Nifty to extend the rally towards 26800 in the month of 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 50% 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

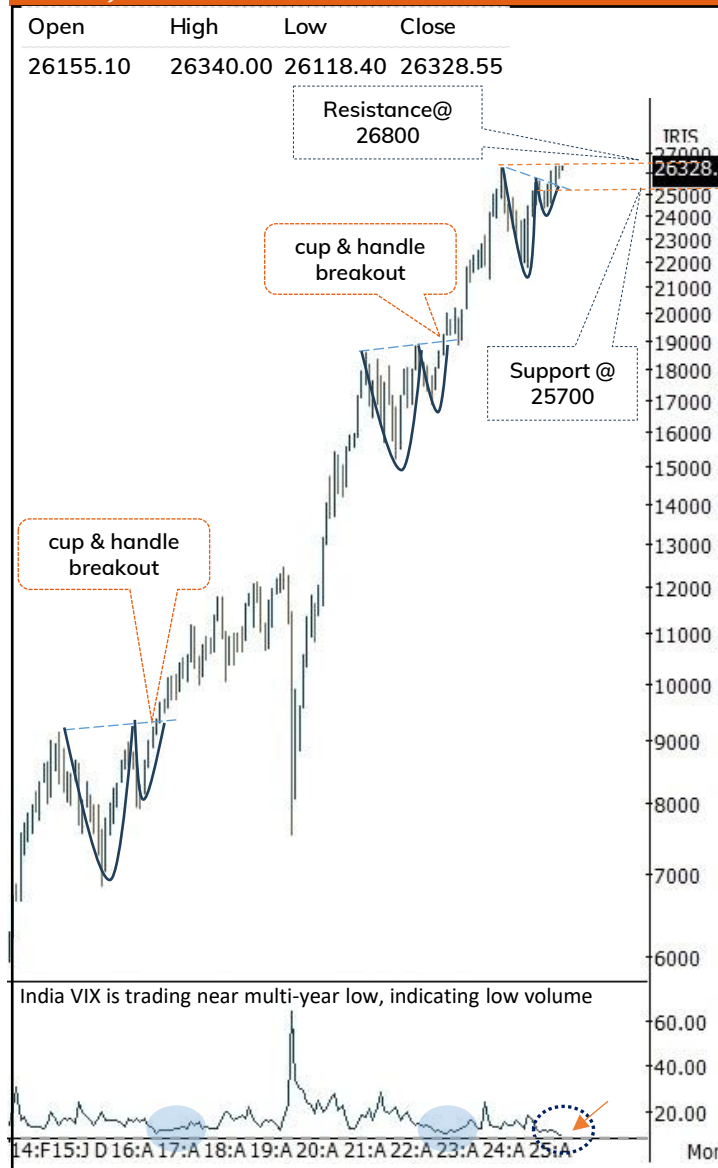
Key Monitorable for the next week:

- 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-** short term range breakout(25700-26300)
  - Levels:** Buy near 38.2% retracement level of Friday's up-move (26312-26480)
- January 5, 2026 Source: Bloomberg, Spider, ICICI Direct Research

### Monthly Bar Chart



### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85762.01	573.41	0.67
NIFTY Index	26328.55	182.00	0.70
Nifty Futures	26455.40	165.00	0.63
BSE500 Index	37799.57	302.47	0.81
Midcap Index	61365.90	615.45	1.01
Small cap Index	17832.05	127.15	0.72
GIFT Nifty	26542.50	87.10	0.33

### Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	26328-26255	25700
Resistance	26470-26520	26800
20 day EMA		26044
200 day EMA		25089

### Nifty Future Intraday Reco.

Action	Buy on decline
Price Range	26420-26455
Target	26492/26559.0
Stoploss	26377

### Sectors in focus (Intraday) :

Positive: BFSI, Oil&Gas, Infra, Metals

Technical Outlook

Week that was:

Bank Nifty concluded the week on a strong positive note, settling at 60151 (+1.93%), amid positive global cues. The broader banking space remained supportive, with the Nifty PSU Bank Index and Nifty Private Bank Index advancing 1.8% and 0.2%, respectively, reflecting sustained sectoral strength.

Technical Outlook:

- The index started the week on subdued and resumed it uptrend for rest of the week. As a result, the weekly price action formed a strong bullish engulfing candle with a lower shadow, indicating buying interest emerging at lower levels and offering downside support.
- Key point to highlight is that, index has closed above 4 weeks trading range(58712-60114)indicating resumption of up-move and inherent strength in the ongoing trend
- Structurally, the retracement over the past four weeks has been shallow, with only 38% of the preceding four-week rally retraced, highlighting inherent strength and a healthy pause within the ongoing uptrend. On expected lines the index close above 60100 levels and now we expect it to head towards 61500 coming weeks.
- 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. This constructive setup is likely to propel the index towards a retest of its all-time high around 8,650 in the coming weeks

Intraday Rational:

- Trend- short term range breakout(58500-59500)
- Levels: Buy near 38.2% retracement level of its Friday's up-move (59971-60400)

Daily Bar Chart



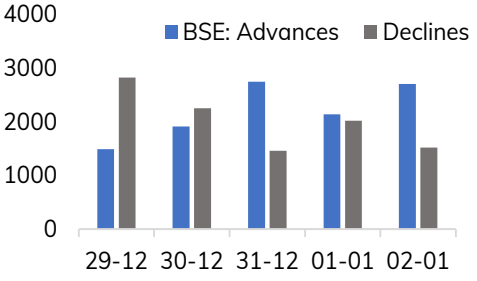
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	60203-59973	58600
Resistance	60445-60650	61500
20 day EMA		59294
200 day EMA		56055

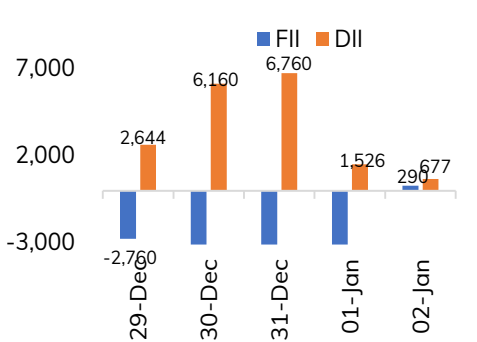
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	60250-60300
Target	60577
Stoploss	60104

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	243-244	Target	246.00	Stop loss	241.80
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Action	Buy	Rec. Price	562-563	Target	568.40	Stop loss	559.20
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DLF (DLFLIM): Price rebound from key retracement level....

Duration: 30 Days



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

Action	Buy	Rec. Price	688-704	Target	754.00	Stop loss	669.00
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Source: Spider Software, ICICI Direct Research  
January 5, 2026

Adani Energy solution (ADASOL): Breakout from consolidation range....

Duration: 14 Days



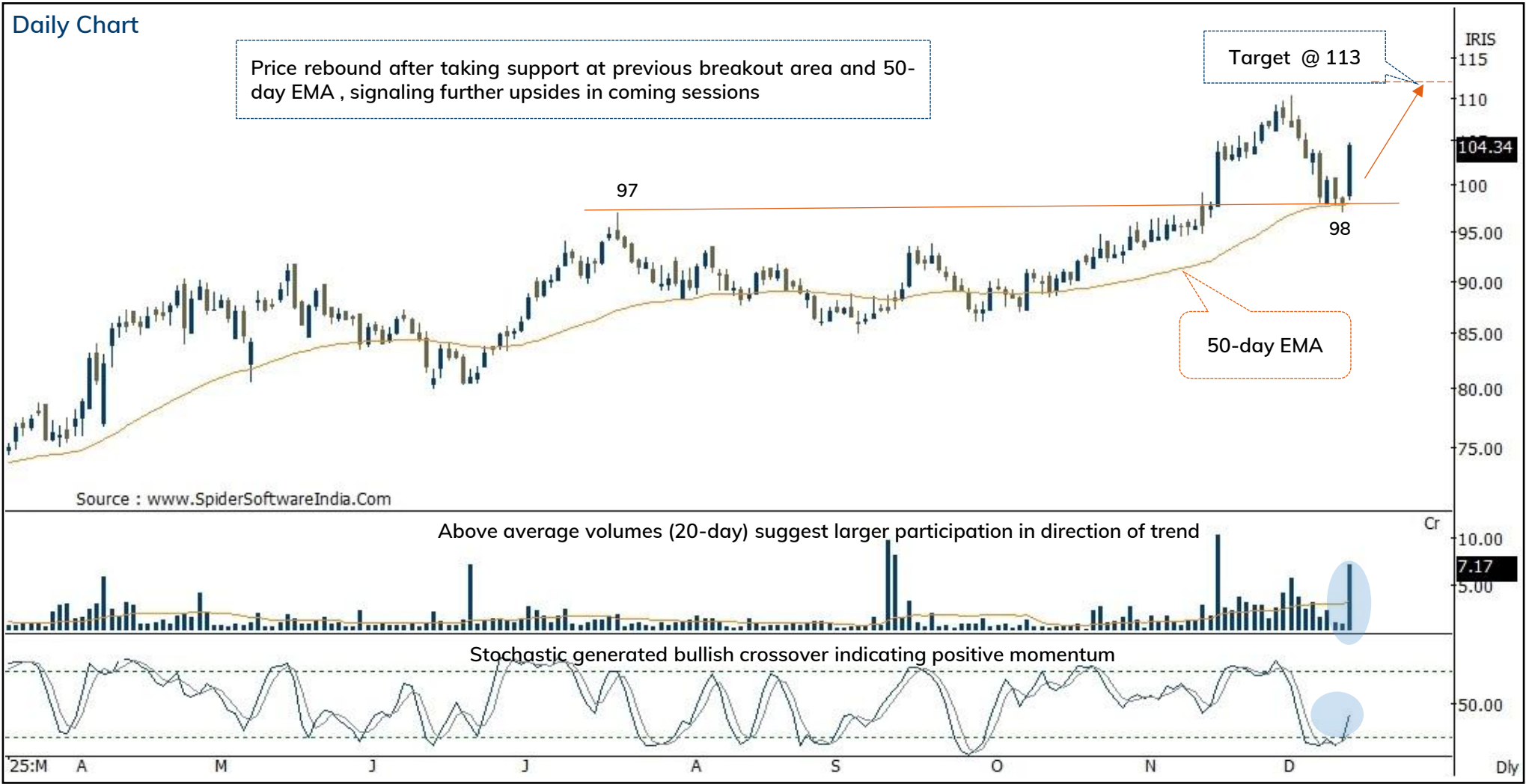
Recommended on I-click to gain on 01<sup>st</sup> January 2026 at 9:55 am

Action	Buy	Rec. Price	1025-1050	Target	1128.00	Stop loss	998.00
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Source: Spider Software, ICICI Direct Research  
January 5, 2026

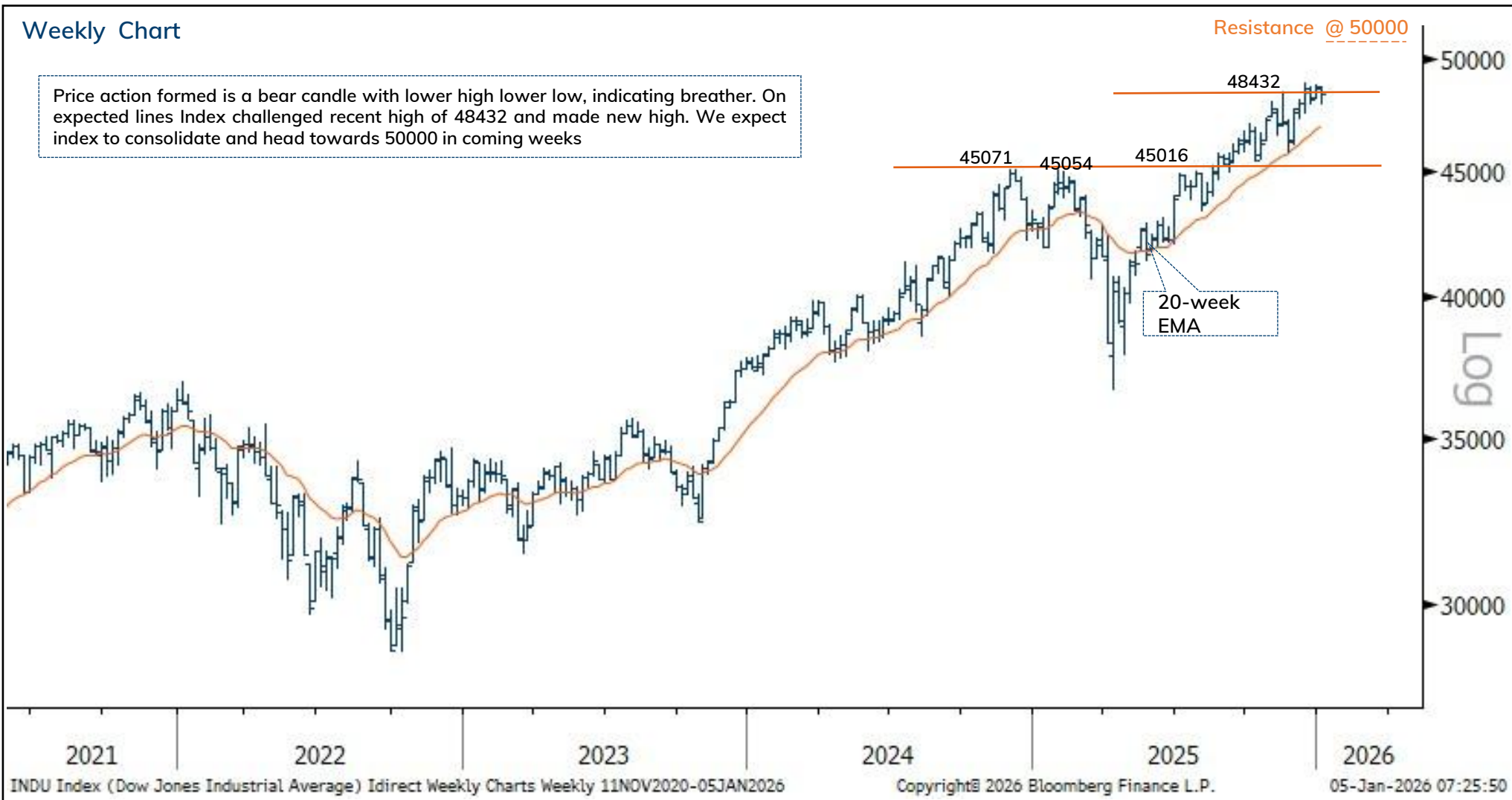
Action	Buy	Rec. Price	101-104	Target	113.00	Stop loss	97.00
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## Weekly Chart

Price action formed is a bear candle with lower high lower low, indicating breather. On expected lines Index challenged recent high of 48432 and made new high. We expect index to consolidate and head towards 50000 in coming weeks



Source: Trading View, ICICI Direct Research

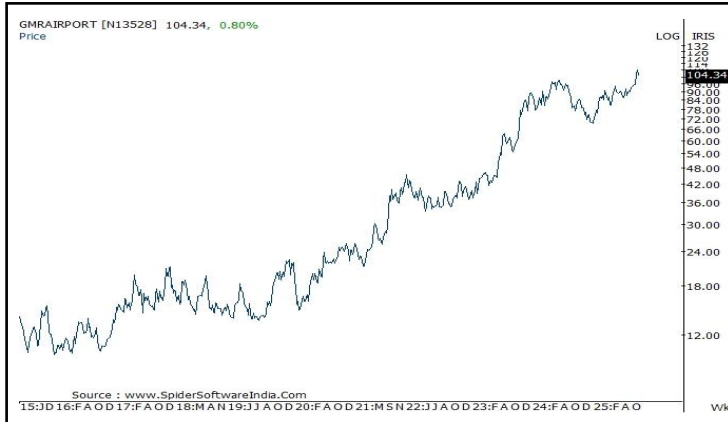
\* Dow Jones chart is as on 2<sup>nd</sup> January 2026

January 5, 2026

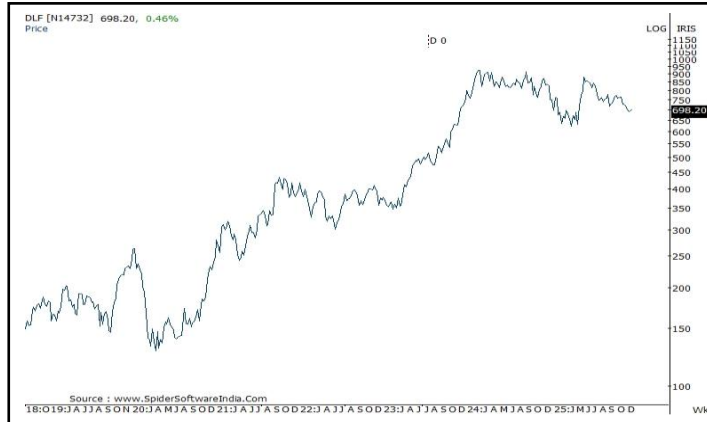
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## Price history of last three years

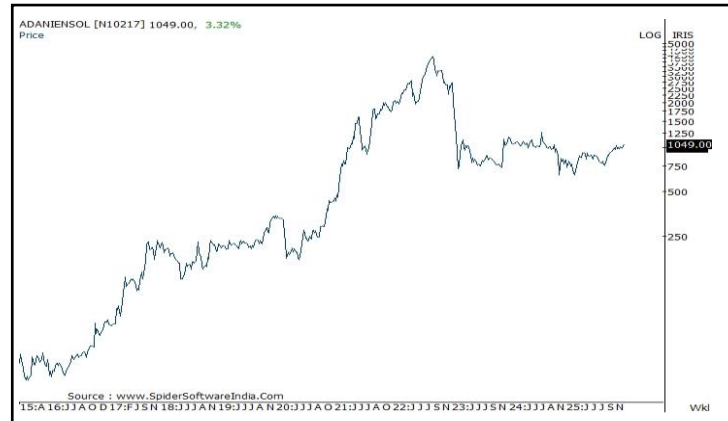
### GMR Airports



### DLF



### Adani energy solution



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