Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Aug-26	Nifty	NIFTY	Buy	24530-24565	24602/24667	24487	Intraday
10-Aug-26	Aurobindo pharma	AURPHA	Buy	1642-1644	1660.20	1633.70	Intraday
10-Aug-26	Tata Power	TATPOW	Buy	379-380	384.00	376.40	Intraday

*Intraday recommendations 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
06-Aug-26	Indian Bank	INDIBA	Buy	850-871	930.00	828.00	14 Days

August 10, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Ujjivan small Fin. Bank	Buy
Kotak Bank	Buy
Engineers India	Buy

Duration: 3 Months

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

Open Recommendations

For Instant stock ideas:
SUBSCRIBE
to mobile notification on
ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Sagar Lathigara
sagar.lathigara@icicisecurities.com

Nifty : 24570

Technical Outlook

Week that was..

Equity benchmark extended gains over second consecutive week, brushing off the geopolitical noise to settle the week at 24570, up 0.75%. Broader market outshone wherein Smallcap remained in limelight as it reclaimed new highs of 20 months, up 2.6%. On the sectoral front we are witnessing rotation as PSU Banks, Defence and Metal regained momentum after couple of months breather while recent outperforming themes like capital market and realty took a breather.

Technical Outlook:

- Nifty started the week with a positive gap up and oscillated within a narrow ~340 points range throughout the week. As a result, the weekly price action has resulted into "Doji-like candle", indicating breather after recent sharp up move.
- Nifty has established a higher base after reclaiming its 200-day EMA. As a result, index has been hovering around the breakout area of past four months consolidation (placed at 24600).
- The formation of higher peak and trough along with ongoing sector rotation signifies broadening of rally that bodes well for eventual breakout from consolidation and open the door for milestone of 25100 in coming weeks. Eventually, we expect Nifty to extend this move and head towards 25500 in coming months. Our positive bias remains intact as long as key support threshold of 23600 is held

Our constructive stance is based on following observations:

I. Over past three decades there have been 8 occasions where Nifty has remained below its 200 days EMA for at least four months. The subsequent move, after reclaiming its 200 days EMA has been noteworthy as it delivered average returns of 12% to 19% over the next 3 to 6 months. In the current scenario, the index has reclaimed its 200-day EMA after four months consolidation, History strongly favours the bull

II. Following the Midcap move, Nifty smallcap index reclaimed its all-time high after 20 Months. The breakout from 8 years falling trend line on the ratio chart of Nifty smallcap / Nifty augurs well for acceleration of upward momentum

III. The index is at the cusp of 4 months consolidation breakout. But this breakout looks imminent as market breadth has seen significant improvement since then. Currently 56% of stocks of Nifty 500 universe are trading above their 200 days SMA compared to April swing high of 41%

IV. dAfter 13 months relentless FII's outflow, selling pressure is finally waning. FII's turned into a net buyer worth Rs. 2400 cr. To kick start the August month

Key Monitorable:

a) US and India Inflation Print
b) Positive development on Geopolitical front
c) Falling crude oil prices

Intraday Rational:

- **Trend –** Formation of higher high-low structure in daily time frame, indicating positive bias.
- **Levels –** Buy around 80% retracement of last 4 days range

Daily Candle Chart

Open	High	Low	Close
24538.90	24630.40	24522.75	24570.65

Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	78499	-455.59	-0.58
NIFTY	24571	-65.35	-0.27
NIFTY Fut	24655	-84.40	-0.34
BSE500	37100	-78.00	-0.21
Midcap	63464	136.75	0.22
Small cap	19868	-10.45	-0.05
GIFT Nifty	24673	18.00	0.07

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Up
Support	24520-24428	23600
Resistance	24677-24774	25500
20 day EMA		24314
200 day EMA		24382

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24530-24565
Target	24602/24667.0
Stoploss	24487

Sectors in focus (Intraday)

Positive	NBFC, Auto, Metal, Pharma, Textile

August 10, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Bank : 57746

Technical Outlook

Week that was:

Bank Nifty ended the volatile week on positive note up 0.8% at 57746 on back of mixed global cues.

Technical Outlook:

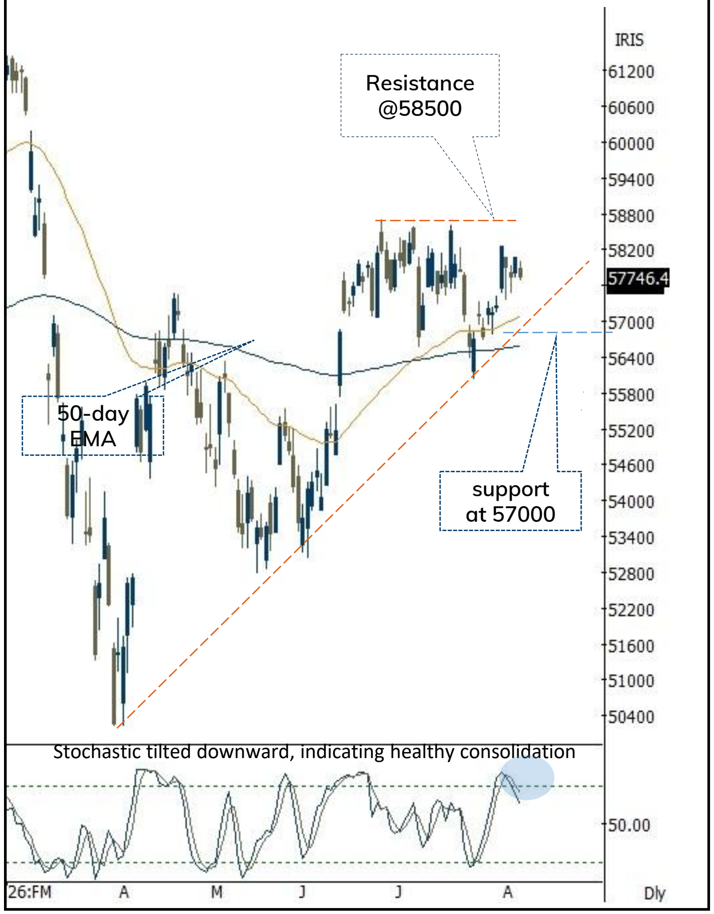
- Index started the week with gap-up opening (57465-57411) gap area and there after traded in Mondays bull candle range indicating consolidation. As a result, the weekly price action has resulted into bull candle with higher high higher low, indicating positive bias.
- Index found supportive efforts from 20-day EMA around 57500 levels and now resumed uptrend after 2 days breather indicating positive momentum.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 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 relatively outperformed and witnessed breakout from 6-week consolidation range after higher base above 52- week EMA. Going ahead follow through strength above last week week(8870) high would set the stage towards 9100 levels

Intraday Rational:

- **Trend**- Supportive efforts emerged from the lower band of the contracting triangle
- Levels: Buy around 80% retracement of last 4 days range

Daily Bar Chart

Open	High	Low	Close
57882.00	57994.45	57686.55	57746.45



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Up
Support	57630-57497	57000
Resistance	57994-58248	58500
20 day EMA		57535
200 day EMA		56584

Bank Nifty Future Intraday Reco.

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

BSE : Advance Decline

Date	Advances	Declines
07-08-2026	1985	2283
06-08-2026	2100	2191
05-08-2026	2292	1958
04-08-2026	2047	2199
03-08-2026	2841	1564

Fund Flow activity of last 5 session

Date	FII	DII
07-08-2026	480	236
06-08-2026	-18	4014
05-08-2026	-943	2883
04-08-2026	2446	-936
03-08-2026	922	1571

Source: Bloomberg, Spider, ICICI Direct Research

Aurobindo Pharma (AURPHA)

Duration: Intraday

Action	Buy	Rec. Price	1642-1644	Target	1660.20	Stop loss	1633.70

Daily Chart (From September25 till date)

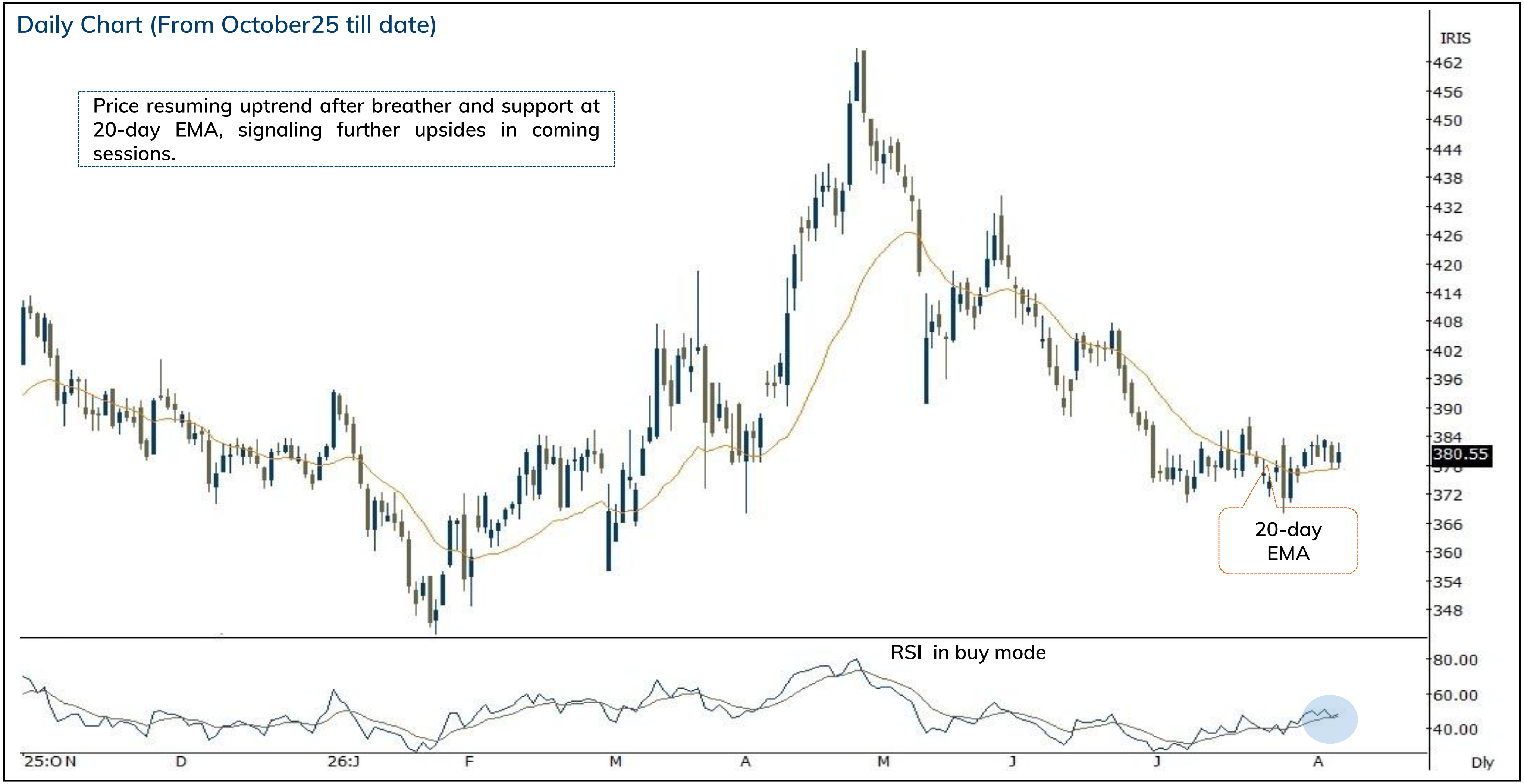
Source: Spider Software, ICICI Direct Research

Tata Power (TATPOW)

Duration: Intraday

Action	BUY	Rec. Price	379-380	Target	384.00	Stop loss	376.40

Daily Chart (From October25 till date)



Source: Spider Software, ICICI Direct Research

Indian Bank (INDIBA): Consolidation range breakout…

Duration: 30 Days

ICICI Direct

Recommended on I-click to gain on 6th August 2026 at 14:17 am

Action	Buy	Rec. Price	850-871	Target	930.00	Stop loss	828.00

Weekly Chart (from October25- till date)

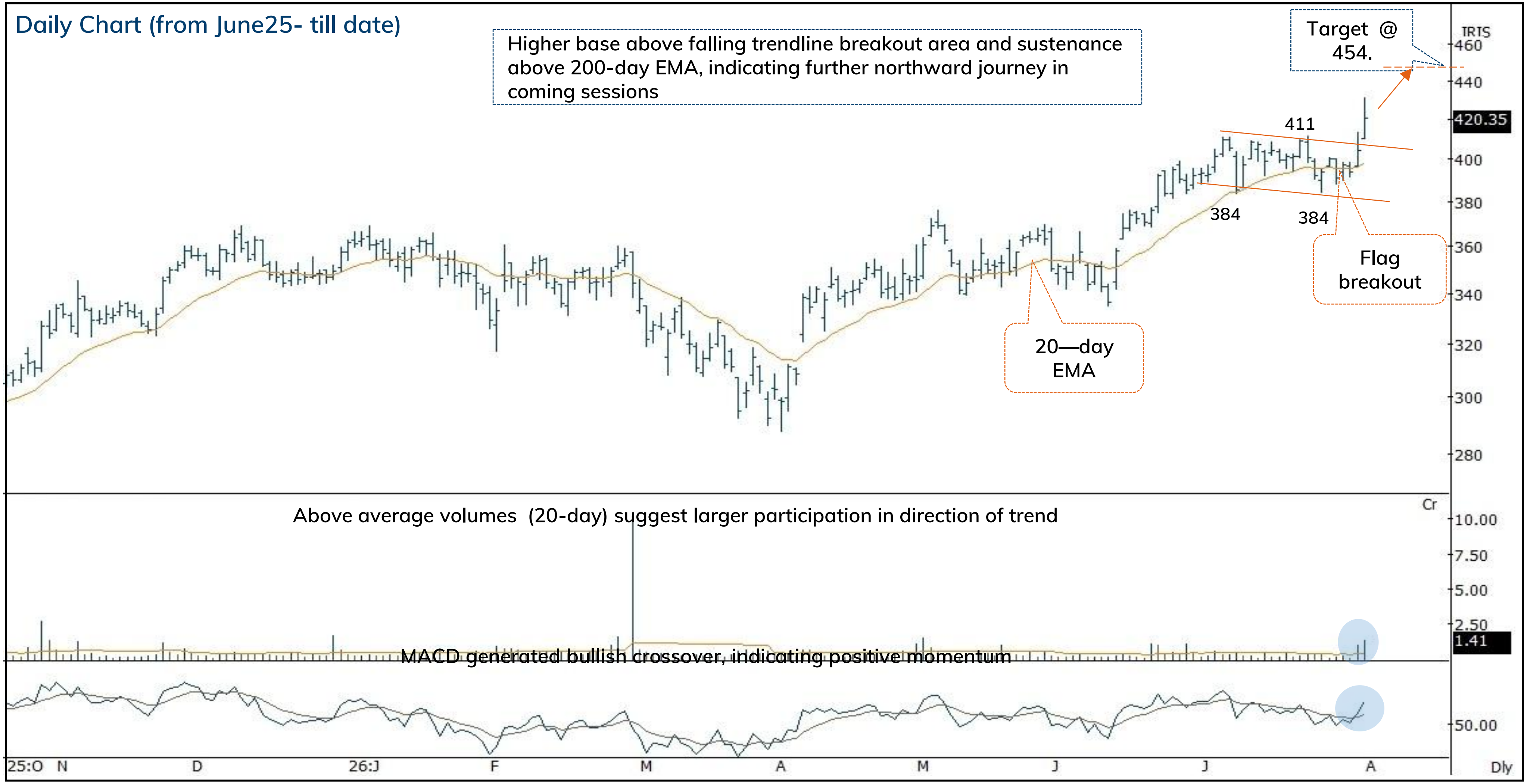
Source: Spider Software, ICICI Direct Research

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

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

Duration: 14 Days

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

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

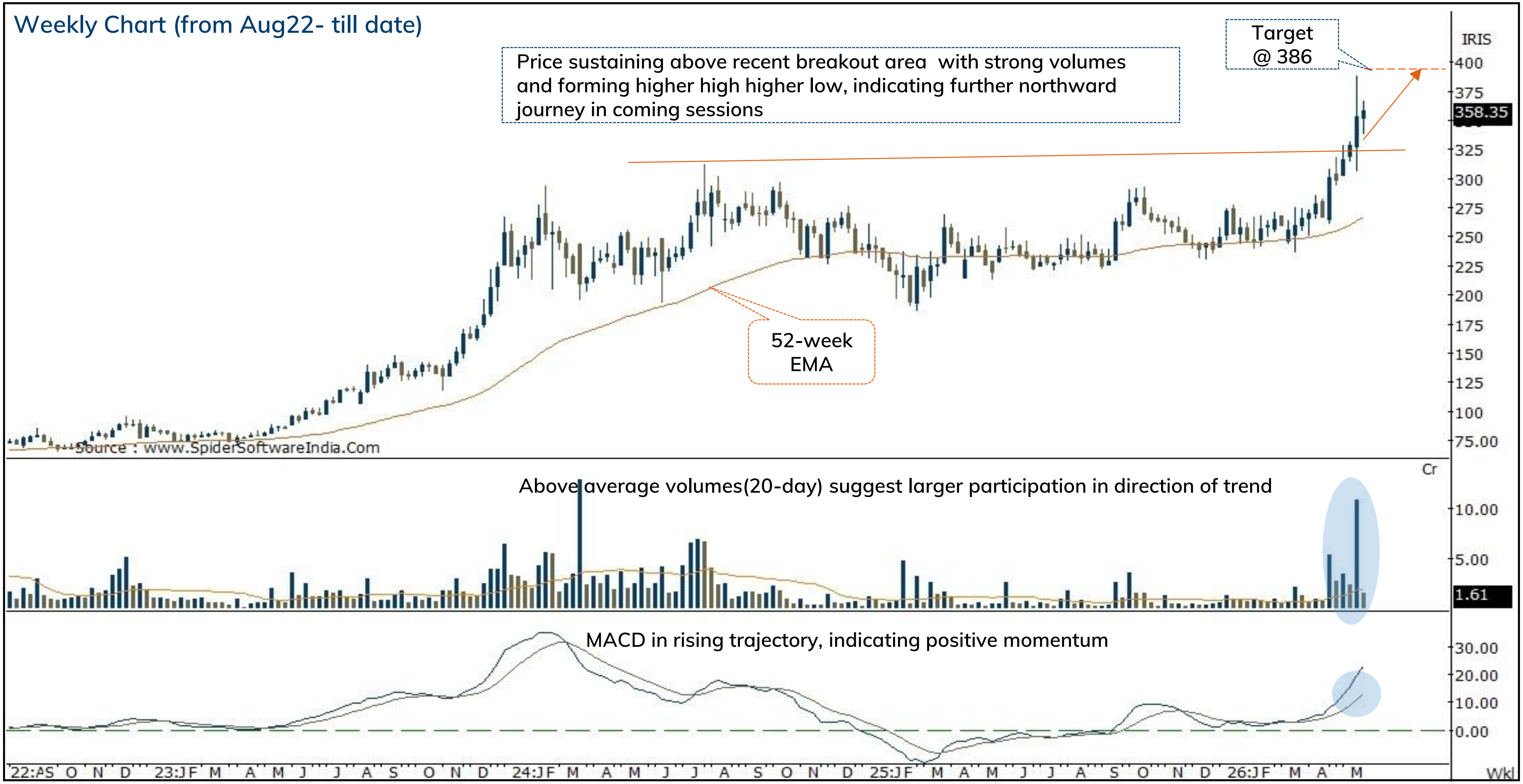
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

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

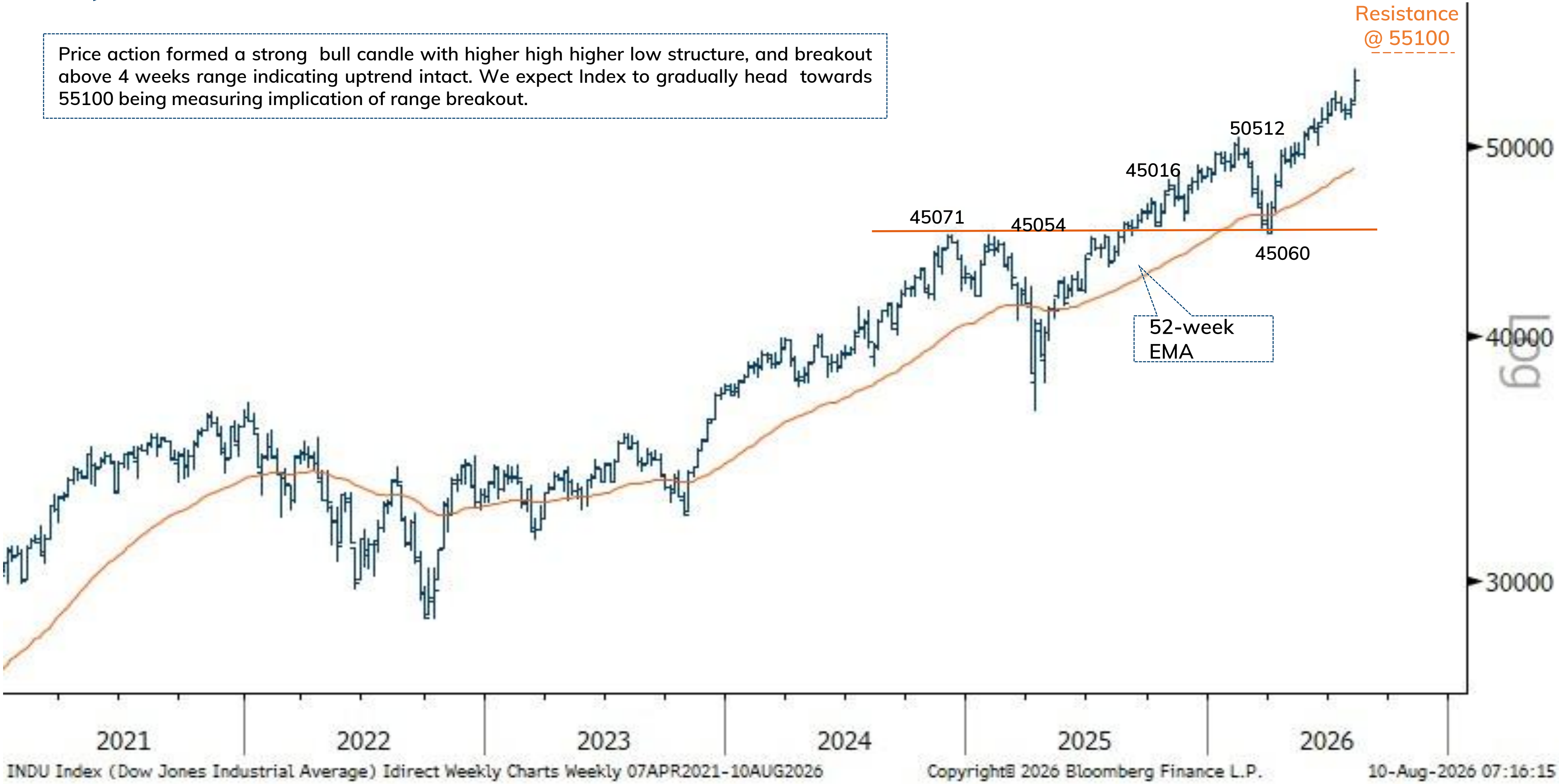
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



Source: Spider Software, ICICI Direct Research

Weekly Chart (from CY21- till date)

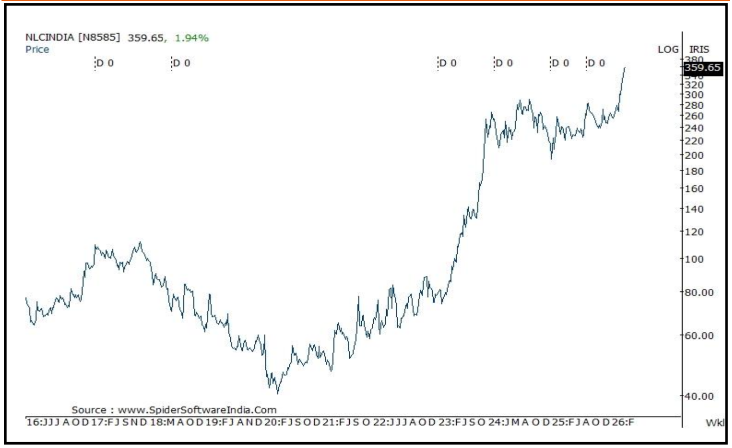
Price action formed a strong bull candle with higher high higher low structure, and breakout above 4 weeks range indicating uptrend intact. We expect Index to gradually head towards 55100 being measuring implication of range breakout.



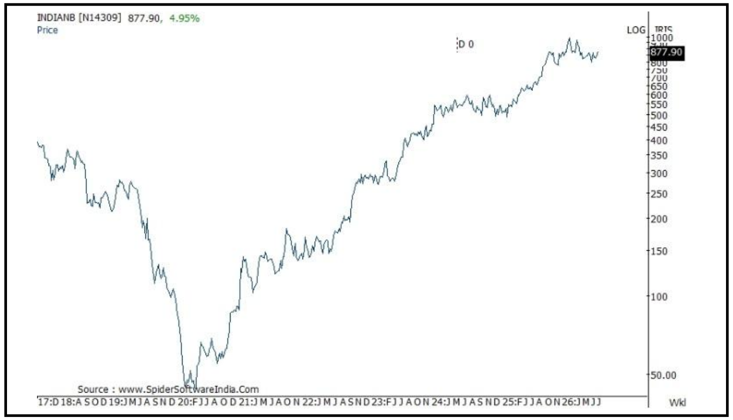
Source: Trading View, ICICI Direct Research

** Dow Jones chart is as on 7st August 2026*

NLC India



Indian Bank

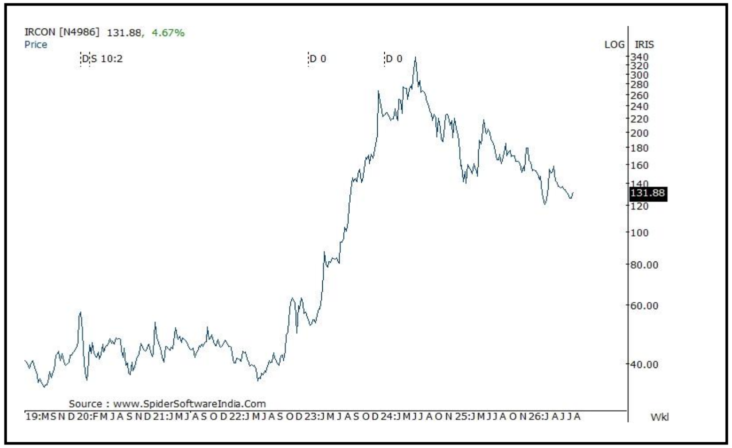


Five star

Back to Top

AB Capital

Ircon



Back to Top

Pankaj Pandey | Head – Research | pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Sagar Lathigara Research Analysts ,authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was ,is ,or will be directly or indirectly related to the specific recommendation(s) or view(s)in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICISecurities Inc. It is also confirmed that above mentioned Analysts of this report have not receive dany compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, direct or or employee of the companies mentioned in the report.
Terms & conditions and other disclosures:
ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.
ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com.
Investments in securities market are subject to market risks. Read all the related documents carefully before investing.
Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.
Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal
Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com
For any queries or grievances: Mr. Jeetu Jawrani Email address: headservicequality@icicidirect.com Contact Number: 18601231122
Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.
ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.
The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.
This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.
ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.
ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.
ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.
ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.
Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.
Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.
ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.
We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.
This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

ICICI Securities Limited has not used any Artificial Intelligence tools for preparation of this Research Report