

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Aug-25	Nifty	Nifty	Sell	24865-24900	24820-24755	24951.00	Intraday
28-Aug-25	Dabur	DABIND	Buy	518-519	524.00	515.40	Intraday
28-Aug-25	BHEL	BHEL	Sell	212-213	210.00	214.10	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
19-Aug-25	Bank of Baroda	BANBAR	Buy	240-246	265.00	234.00	30 Days
7-Aug-25	Tata Steel	TATSTE	Buy	155-160	173.00	149.00	30 Days
20-Aug-25	Dabur India	DABIND	Buy	516-528	570.00	499.00	30 Days

August 28, 2025

Gladiator Stocks

Scrip Name	Action
PFC	Buy
JK Lakshmi Cement	Buy
Apollo Tyre	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open Recommendations

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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade
sachin.sarvade@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Indian equity benchmark ended on a negative note amid news of additional 25% US tariff on Indian goods and settled at 24712 down 1.02%. Market breadth was in favor of declines, with an A/D ratio of 1:3 where broader markets underperformed the benchmark. Both midcap and small cap indices underperformed the benchmark and closed on a negative note, 1.62% and 2.03% respectively. Sectorally, Barring FMCG all indices closed on a negative note, where Realty, PSU bank and Metal were the laggards.

Technical Outlook:

- Nifty opened with a gap down and on the breach of previous week low selling accelerated on the down side which dragged index below 50-day EMA, the daily price action resulted in bear candle, indicating profit booking at higher levels.
- Key point to highlight is that, Nifty entered into the gap zone of (24673-24852) coinciding with 61.80% (24649) of the recent rally and 100-Day EMA (24634). Hence, 24600 will act as immediate support. Going ahead to pause the current down move index need to close above previous sessions high failing to do so index will continue to consolidate in the range of 24400-25000. However, a decisive close and follow through buying above 25000 will fuel the upward momentum.
- We expect volatility to pick up tracking tariff development, monthly expiry and GDP numbers. Hence, focus should be on accumulating quality stocks backed by strong earnings, especially those poised to benefit from next-generation GST reforms and upcoming festive season as we believe strong support is placed at 24400 level.
- On the structural front, market appears to be absorbing host of negative news around tariff as well as geopolitical issues coupled with FII's continuous sell-off, wherein Nifty has managed to defend 24500 on a weekly closing basis (over past 3 months), highlighting strong higher base formation that bodes well for next leg of up move.
- On the market breadth front the % of stocks above 50 days SMA (Nifty 500 Universe) has bounced to 32% from past two weeks reading of 25%. Historically, buying in such scenario has garnered decent returns in subsequent months.
- Key monitorable to watch out for in current volatile scenario:
 - Development of Bilateral trade deal negotiations.
 - US and India GDP

Source: Bloomberg, Spider, ICICI Direct Research
August 28, 2025

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80786.54	-849.37	-1.04
NIFTY Index	24712.05	-255.70	-1.02
Nifty Futures	24731.50	-258.00	-1.03
BSE500 Index	35755.99	-438.35	-1.21
Midcap Index	56766.20	-935.30	-1.62
Small cap Index	17548.60	-362.95	-2.03
GIFT Nifty	24650.00	-81.50	-0.33

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	24600-24500	24400
Resistance	24832-24920	25000
20 day EMA		24832
200 day EMA		24263

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	24865-24900
Target	24820-24755
Stoploss	24951

Sectors in focus (Intraday) :

Positive: FMCG, Auto, Consumption.

Technical Outlook

Day that was:

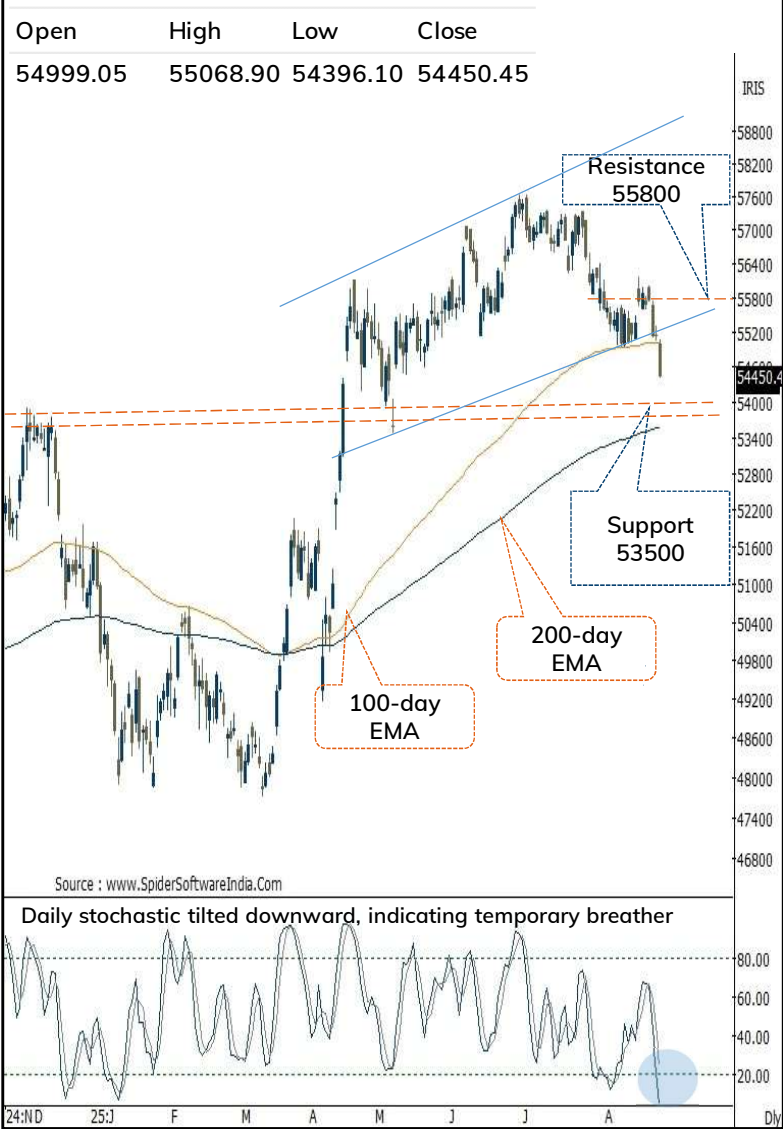
Bank Nifty closed on a negative note and settled at 54,450 (-1.25%). Nifty Pvt Bank index mirrored the benchmark, ending the day at 26,340(-1.33%).

Technical Outlook:

- Bank Nifty open the day with a gap down and witnessed a selling pressure throughout the session in the formation of lower-low-high pattern, which resulted in a formation of bear candle.
- The daily price action resulted into extended corrective phase on the breach of the rising trendline and closing below 100-day EMA, which had held firm since April 2025, indicating pause in upward momentum.
- Key point to highlight is that, bank nifty is in corrective phase from past eight weeks, which resulted in Stochastic oscillator entering in oversold territory on both the daily and weekly chart, with reading of 4 and 9, indicating that the corrective phase approaching exhaustion and a potential rebound could emerge in the near term. Thus, investors should refrain from aggressive selling at current level. Further, with strong confluence support placed near 53,500 marked by the 200-day EMA, the polarity principle of prior resistance turning into support, and the 61.8% retracement of the 51,860–57,630 rally. Sustaining above this level (53500) could set the stage for a potential rebound, opening the possibility of a recovery toward previous support of 54900 in the near term, and follow-through strength above this level would further strengthen momentum and pave the way for the next leg of the uptrend towards the 55,800–56,400 mark.
- Structurally Since April, intermediate corrections have remained shallow while the index has consistently held above its 100-day EMA. Moreover, over the past eleven weeks, the index has retraced 50% of the preceding up move from 51863 to 57614 (11%) in the previous six weeks, indicating a slower pace of retracement with a robust price structure, that augurs well for the next leg of the uptrend.
- PSU Bank Index has underperformed the benchmark and closed lower. Moreover, the index has formed a higher-highs (as per Dow-theory) over the past twelve sessions. The index has retraced close to the 38.2% level of its preceding 20% rally from 6,052 to 7,250 and rebounded above 7,000 mark, suggesting renewed strength, while the Bank Nifty consolidates within 6% of its all-time high, PSU Banks continue to lag significantly, trading 15% below their peak. This presents a potential catch-up opportunity for the sector.

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



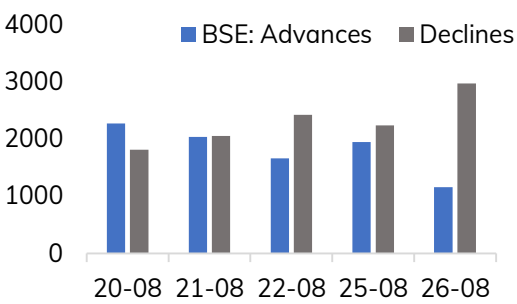
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	54000-53730	53500
Resistance	54733-55000	55800
20 day EMA		55547
200 day EMA		53569

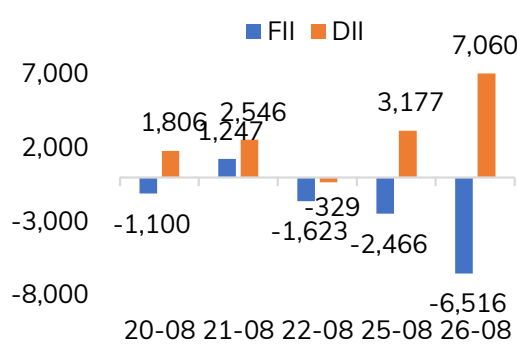
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	54940-55000
Target	54651.00
Stoploss	55151

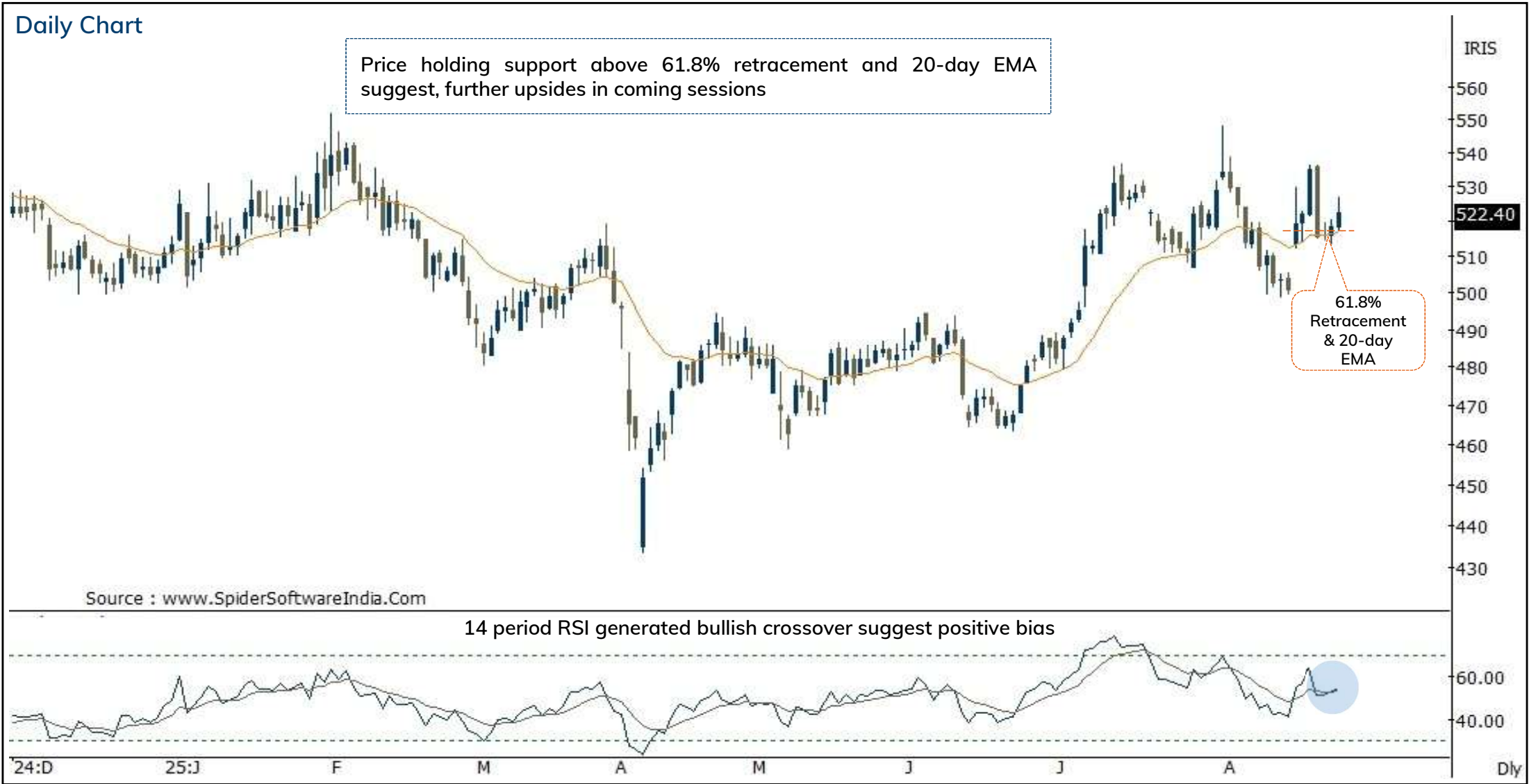
Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	518-519	Target	524.00	Stop loss	515.40
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Action	Sell	Rec. Price	212-213	Target	210.00	Stop loss	214.10
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Sagility(SAGIND): Elevated buying demand above 50-day EMA....

Duration: 14 Days



Recommended on I-click to gain on 22nd August at 10:16

Action	Buy	Rec. Price	46-47.20	Target	51.00	Stop loss	44.80
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Source: Spider Software, ICICI Direct Research

August 28, 2025

Dabur India(DABIND): Inverse Head and shoulder breakout....

Duration: 30 Days



Recommended on I-click to gain on 20th August at 9:37

Action	Buy	Rec. Price	516-528	Target	570.00	Stop loss	499.00
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Source: Spider Software, ICICI Direct Research

Bank of Baroda(BANBAR): Breakout from Contracting triangle....

Duration: 30 Days



Recommended on I-click to gain on 19th August at 14:42

Action	Buy	Rec. Price	240-246	Target	265.00	Stop loss	234.00
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Source: Spider Software, ICICI Direct Research

Tata Steel (TATSTE): Higher base above 100-day EMA...

Duration: 30 Days



Recommended on I-click to gain on 07th August at 15:18

Action	Buy	Rec. Price	155-160	Target	173.00	Stop loss	149.00
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Source: Spider Software, ICICI Direct Research

Price history of last three years

Bank of Baroda



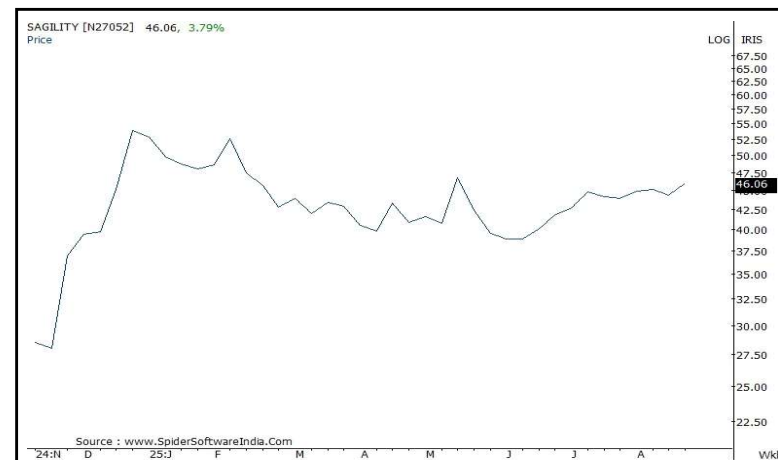
Tata Steel



Dabur India



Sagility



[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

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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. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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