

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Sep-25	Nifty	Nifty	Buy	24800-24835	24874-24944	24749.00	Intraday
04-Sep-25	Tata Motors	TATMOT	Buy	691-692	699.00	687.80	Intraday
04-Sep-25	Ramco Cements	RAMCEM	Buy	1083-1085	1095.00	1077.90	Intraday
03-Sep-25	GMDC	GUJMI	Buy	440-448	478.00	432.00	14 Days
03-Sep-25	Epac durable	EPADUR	Buy	396-402	428.00	385.00	14 Days

*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
01-Sep-25	Exide Industries	EXIIND	Buy	400-408	439.00	384.00	30 Days

September 4, 2025

Gladiator Stocks

Scrip Name	Action
Supreme Industries	Buy
JK Lakshmi Cement	Buy
HAL	Buy
Duration: 3 Months	

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



Open
Recommendations

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Technical Outlook

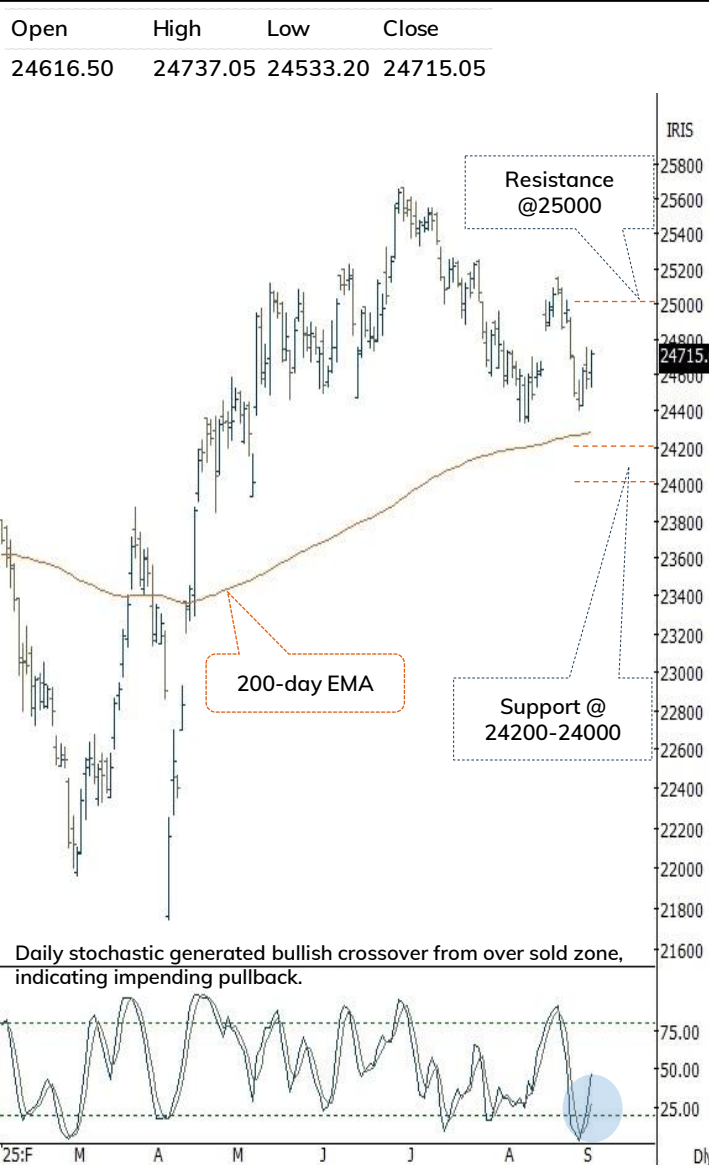
Day that was...

Equity benchmark closed on a positive note ahead of GST council meeting and positive global cues. Nifty gained 0.55% to settle the session at 24715. Market breadth was positive for the Third consecutive session in favor of advances, with an A/D ratio of 2:1 where broader markets outperformed the benchmark. Midcap and Small cap closed on a positive note up 0.65% and 0.89% respectively. Sectorally, barring IT all other indices closed on a positive note, where, Metal, Pharma and PSU Banks outshone.

Technical Outlook:

- Nifty started the day on a flat note, after the initial down move buying demand emerged in the vicinity of previous session's low. As a result, daily price action formed an Inside bar, indicating positive price action within previous session range.
- Index is likely to open gap-up on back of positive Next -Gen GST reform boosting market sentiment. Key point to highlight is that, index closed in the vicinity of 20-day EMA and a decisive close above it would be the first sign of pause in the downward momentum. Market witnessed third day of broad-based buying, indicating broad based participation supported by improved market breadth signaling inherent strength.
- Going ahead, holding recent low of 24400 levels post GST council meeting will keep pullback option open towards 25000 levels failing to do so strong support is placed at 24200 being 200 days EMA, 38.2% retracement of entire up move seen off April lows, coincided with the previous gap zone of May, which indicates a high probability of demand emergence at lower levels.
- Structurally, Since April 2025, there has been five instances of intermediate corrections on an average in the range of 3-4% within the ongoing bull market, each followed by a gradual recovery. We expect index to maintain the same rhythm as the current corrective phase has approached price wise maturity as it has corrected ~3% and now witnessing time wise correction.
- On the market breadth front the % of stocks above 50 days EMA has bounced from the oversold zone of 25-30 and further improved and currently placed at 40 offering incremental buying opportunity.
- On the broader market front, both Nifty Midcap and small cap closed on a positive note for the third consecutive day closing above previous sessions high and is currently trading in the vicinity of 52-week EMA which has been held since April 2025 offering an incremental buying opportunity, hence focus should be on accumulating quality stocks backed by strong earnings, especially those poised to benefit from next-generation GST reforms expected after the GST Council meeting in this week and upcoming festive season as we believe strong support threshold is at 24200.
- Key monitorable:
 - Development of Bilateral trade deal negotiations.
 - U.S. Dollar index continues to trade below the past two years breakdown area of 100, indicating corrective bias while crude oil closed the week on a flat note.

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80567.71	409.83	0.51
NIFTY Index	24715.05	135.45	0.55
Nifty Futures	24813.10	121.30	0.49
BSE500 Index	35905.15	211.53	0.59
Midcap Index	57345.50	368.10	0.65
Small cap Index	17748.45	157.15	0.89
GIFT Nifty	24965.00	151.90	0.61

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	24690-24635	24200
Resistance	24989-25084	25000
20 day EMA		24735
200 day EMA		24274

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24800-24835
Target	24874-24944
Stoploss	24749

Sectors in focus (Intraday) :

Positive: FMCG, Auto, Consumption. Cement, Pharma, NBFC.

Nifty Bank : 54067

Technical Outlook

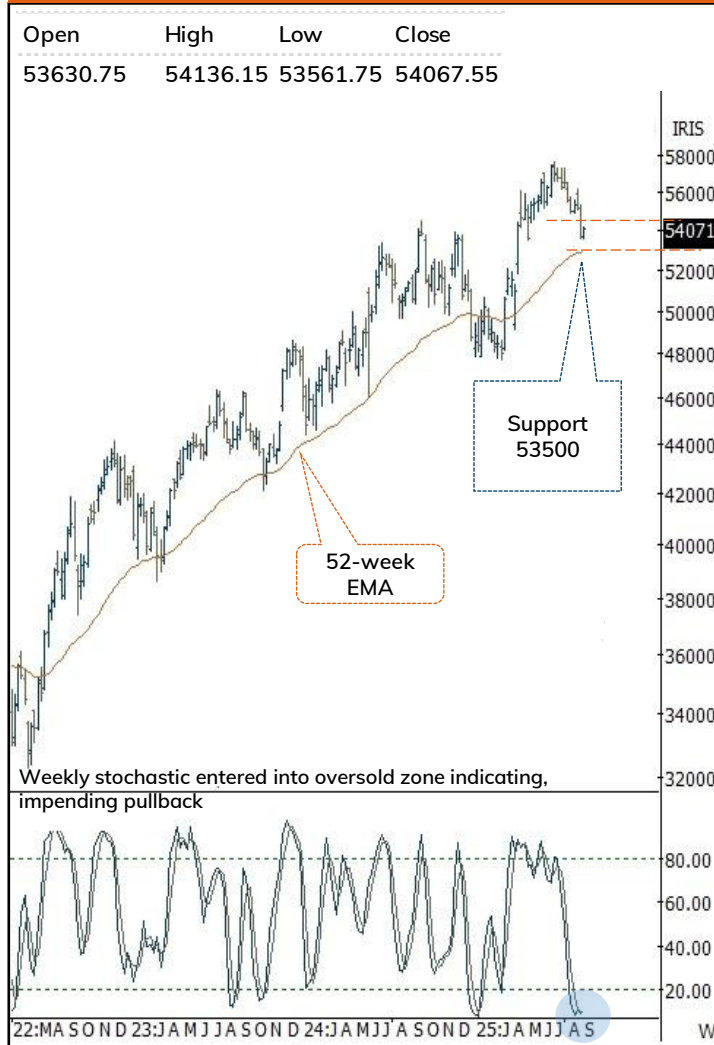
Day that was:

Bank Nifty closed the day on a positive note and settled at 54,067 (+0.76%). Nifty Pvt Bank index mirrored the benchmark, ending the day at 26,282 (+0.74%).

Technical Outlook:

- Bank Nifty opened on a negative note; however, supportive buying emerged near the previous session's low (53,578), leading to a sharp recovery. Consequently, the daily price action formed a bull candle, signaling the presence of demand from the identical lows of past three days (53,560) that can lead to extended upward momentum.
- Key point to highlight is that Bank Nifty has managed to hold an identical low for the past three sessions, aligning with the 200-day EMA, thereby establishing a strong support base. Going forward, any favorable outcome from the ongoing GST Council meeting could trigger a breakout above the consolidation zone of the last three sessions. A sustained move beyond this level may pave the way for a short covering towards 54,900, which coincides with the 50% retracement of the recent decline (56156-53561) as well as the 100-day EMA. On the momentum front, Stochastic oscillator is in oversold territory on the weekly time-frame, with reading of 10, indicating that the corrective phase may not last long. Thus, investors should refrain from aggressive selling at current level
- Structurally, since August 2022 there has been five instances where Bank nifty has consistently found support near the 52-week EMA post 10% of a correction and gradual recovery often begins. With the current 7% decline approaching toward the 52-week EMA (52900) and the weekly stochastic entering deeply oversold territory, thereby historical evidence suggest a high-probability inflection zone where downside risk is limited.
- PSU Bank Index outperformed the benchmark and closed on a positive note.. Index maintains the higher-high-low structure for the fourth-consecutive session while reclaiming the position above the 100-day EMA, signaling inherent strength. Furthermore, the index continues to trade well above its previous multiple swing low support which coincides with the 200-day EMA placed near 6700, signals a broader uptrend is still intact

Weekly Bar Chart



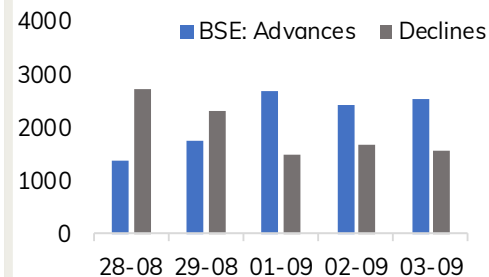
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	54000-53781	53500
Resistance	54664-54973	55800
20 day EMA		54965
200 day EMA		53578

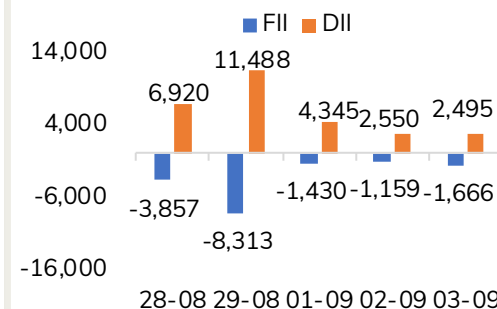
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	54370-54430
Target	54700.00
Stoploss	54240

Advance Decline



Fund Flow activity of last 5 session



Source: Bloomberg, Spider, ICICI Direct Research

September 4, 2025

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	691-692	Target	699.00	Stop loss	687.80
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Action	Buy	Rec. Price	1083-1085	Target	1095.00	Stop loss	1077.90
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Recommended on I-click to gain on 03rd September at 10:04

Action	Buy	Rec. Price	440-448	Target	478.00	Stop loss	432.00
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Action	Buy	Rec. Price	396-402	Target	428.00	Stop loss	385.00
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Recommended on I-click to gain on 01st September at 14:30

Action	Buy	Rec. Price	400-408	Target	439.00	Stop loss	384.00
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Price history of last three years

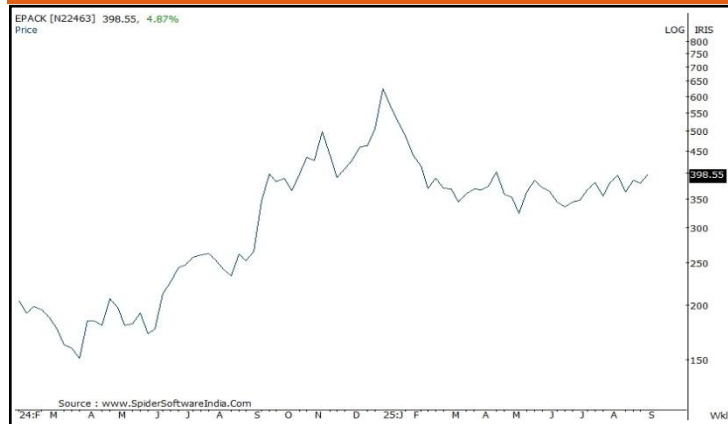
Exide Industries



GMDC



Epac Durable



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