

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Dec-25	Nifty	NIFTY	Buy	26036-26072	26109/26174.0	25997	Intraday
31-Dec-25	State Bank of India	STABAN	Buy	968-969	978.20	963.40	Intraday
31-Dec-25	NMDC	NATMIN	Buy	83-83.50	84.20	82.70	Intraday

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	BHEL	BHEL	Buy	275-282	303.00	269.00	14 Days
12-Dec-25	GMR Airport	GMRINF	Buy	101-104	113.00	97.00	14 Days

December 31, 2025

Gladiator Stocks

Scrip Name	Action
Tata Steel	Buy
CEAT	Buy
Larsen&toubro	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
Sagar Lathigara
sagar.lathigara@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Equity benchmarks concluded the monthly expiry session on a flat note, with the Nifty settling at 25,938, amid subdued global cues. Market breadth remained negative, as reflected by an A/D ratio of 1:1.5, while broader markets underperformed, with the Nifty Midcap and Smallcap indices slipping 0.25% each. On the sectoral front, Metals, PSU Banks and Auto stocks outperformed, whereas IT, Realty and Oil & Gas emerged as the key laggards.

Technical Outlook:

- The index opened on a flat note and traded within 100 points range throughout the session. However, supportive efforts re-emerged near the rising trendline support in place since October 2025. Consequently, the daily price action formed a Doji candle with shadows on both sides, highlighting intraday indecision and a lack of directional conviction.
- Structurally, since past seven-weeks index has been consolidating within the broader range of 25700-26300, underscoring a phase of healthy consolidation following the recent upmove. To negate the ongoing downward move, a decisive close above the previous session's high is required, which could set the stage for a gradual move towards the 26,300 mark in the coming week. Failure to do so may result in an extension of the corrective phase.
- Nevertheless, the downside appears cushioned, as the index has consistently defended its 50-day EMA over the past two months, which coincides with previous swing low near 25,700, reinforcing this zone as a key support base.

Our constructive bias is outlined on the basis of following observations:

- The US Dollar Index (DXY) has decisively slipped below 98 after failing to sustain above 100, easing currency-led headwinds. This has fuelled a sharp up-move in base metals, with Copper scaling fresh (all-time highs on MCX), while Aluminum breaks out from a three-year base, signalling the start of a structural uptrend.
- Historically, since 2017 there have been two such instances when VIX slipped below the 9 mark, and on both occasion the Nifty has formed cup & handle formation and witnessed a positive breakout. In the current scenario too India VIX has fell around 9, with a formation of cup & handle pattern in Nifty, mirroring a similar past rhythm.(as shown in graph)
- On expected line, USD/INR has retreated from the upper band of rising wedge. Historically, there have been five instances where a retreat in USD/INR from the upper band of this wedge averaging a ~4% decline (with a maximum drawdown of ~7%) over a two-month period was followed by the Nifty delivering average gains of >10% over the subsequent two months.

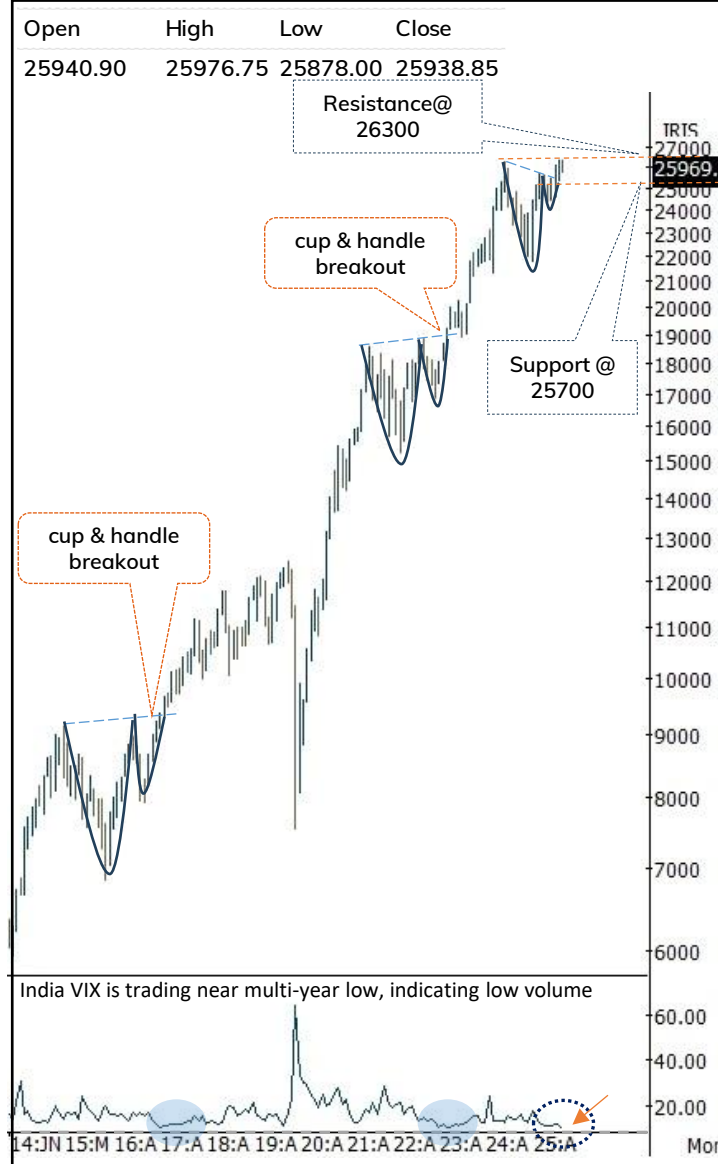
Key Monitorable for the next week:

- US and India Trade Deal
- FOMC minutes

Intraday Rational:

- Trend**- consolidating within the 25,700-26,300 range for the past seven weeks, highlighting a phase of range-bound activity
- Levels**: Buy near 80% retracement level of its preceding up-move (25975-26440)

Monthly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84673.02	-277.93	-0.33
NIFTY Index	25938.85	-3.25	-0.01
Nifty Futures	26118.80	13.70	0.05
BSE500 Index	37360.86	-209.92	-0.56
Midcap Index	47168.13	-332.00	-0.70
Small cap Index	52988.45	-454.78	-0.85
GIFT Nifty	26132.00	13.20	0.05

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	25878-25828	25700
Resistance	26019-26106	26300
20 day EMA		25987
200 day EMA		25055

Nifty Future Intraday Reco.

Action	Buy on decline
Price Range	26036-26072
Target	26109/26174.0
Stoploss	25997

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Metals

Technical Outlook

Day that was:
Bank Nifty ended the session on a positive note on back of mixed global cues settling at 59171, higher by 0.5%. In contrast, the Nifty PSU Bank index & Private Bank Index ended higher by 1.6 and 0.4% respectively.

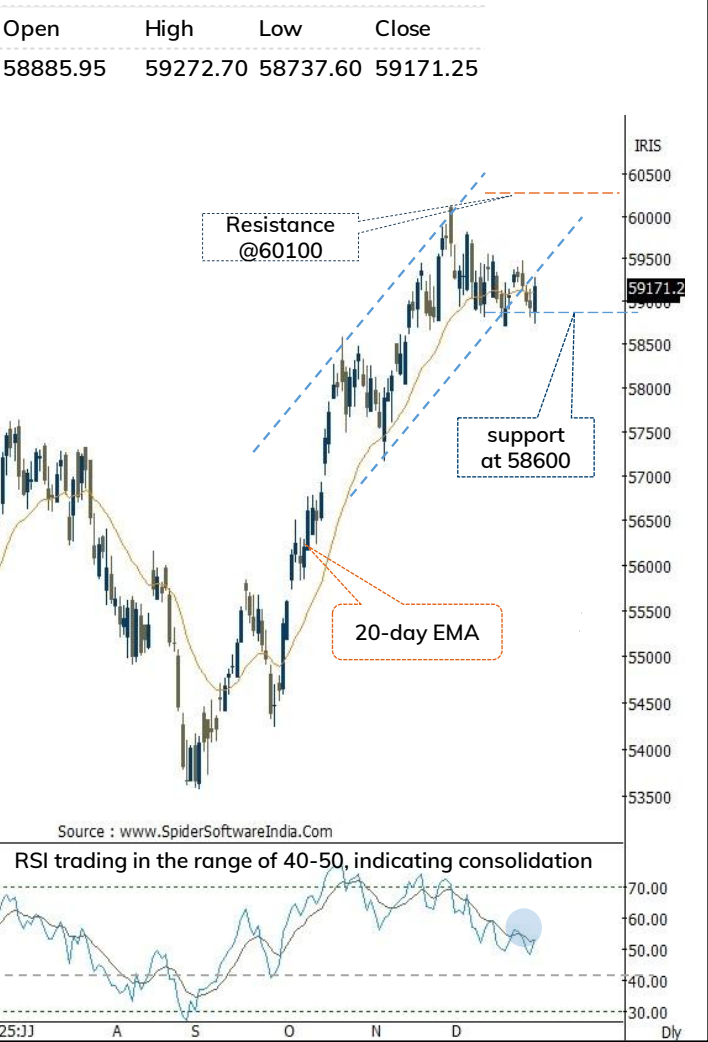
Technical Outlook:

- From a technical standpoint, the daily price action on Bank Nifty formed is Bullish Engulfing candlestick, which is engulfing previous two days price action, reflecting positive momentum in short term.
- Over the past four weeks, the index has undergone a healthy retracement, and close above its 20-day EMA, and sustenance above earlier gap-up zone. This confluence reinforces the view that the broader uptrend remains intact.
- Index closed above previous session's high of 59,140 levels , Going ahead follow through buying could trigger a fresh upswing towards 59,500. A decisive breakout above 59,500 would strengthen bullish momentum and open the door for a gradual retest of the all-time high near 60,100.
- Meanwhile, the Nifty PSU Bank index has witnessed faster retracement in Tuesday session as it has retraced last 4 sessions decline (8417-8255) in single day and closed above its 20-day EMA suggesting inherent strength in the index and buying demand at elevated support base .
- A decisive close above the two-month identical highs would confirm a resumption of the uptrend, paving the way for a move towards 8,650 in the coming weeks. Nifty Private Bank Index also relatively outperformed the benchmark gaining 0.4% and rebounded after taking support at 50-day EMA. Going ahead follow through strength above todays high would gradually lead index higher to challenge at 28900 levels

Intraday Rational:

Trend- Consolidation over past 4 weeks
Levels: Buy near 80% retracement level of its preceding up-move (59,065-60,674)

Daily Bar Chart



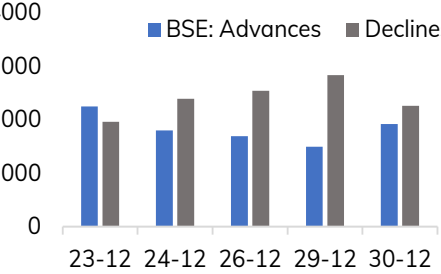
BankNifty Technical Picture(Spot

	Intraday	Short term
Trend	↔	↔
Support	59068-58942	58600
Resistance	59330-59478	60100
20 day EMA		59099
200 day EMA		55908

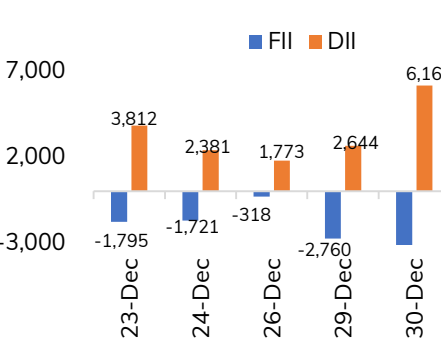
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59370-59430
Target	59703
Stoploss	59237

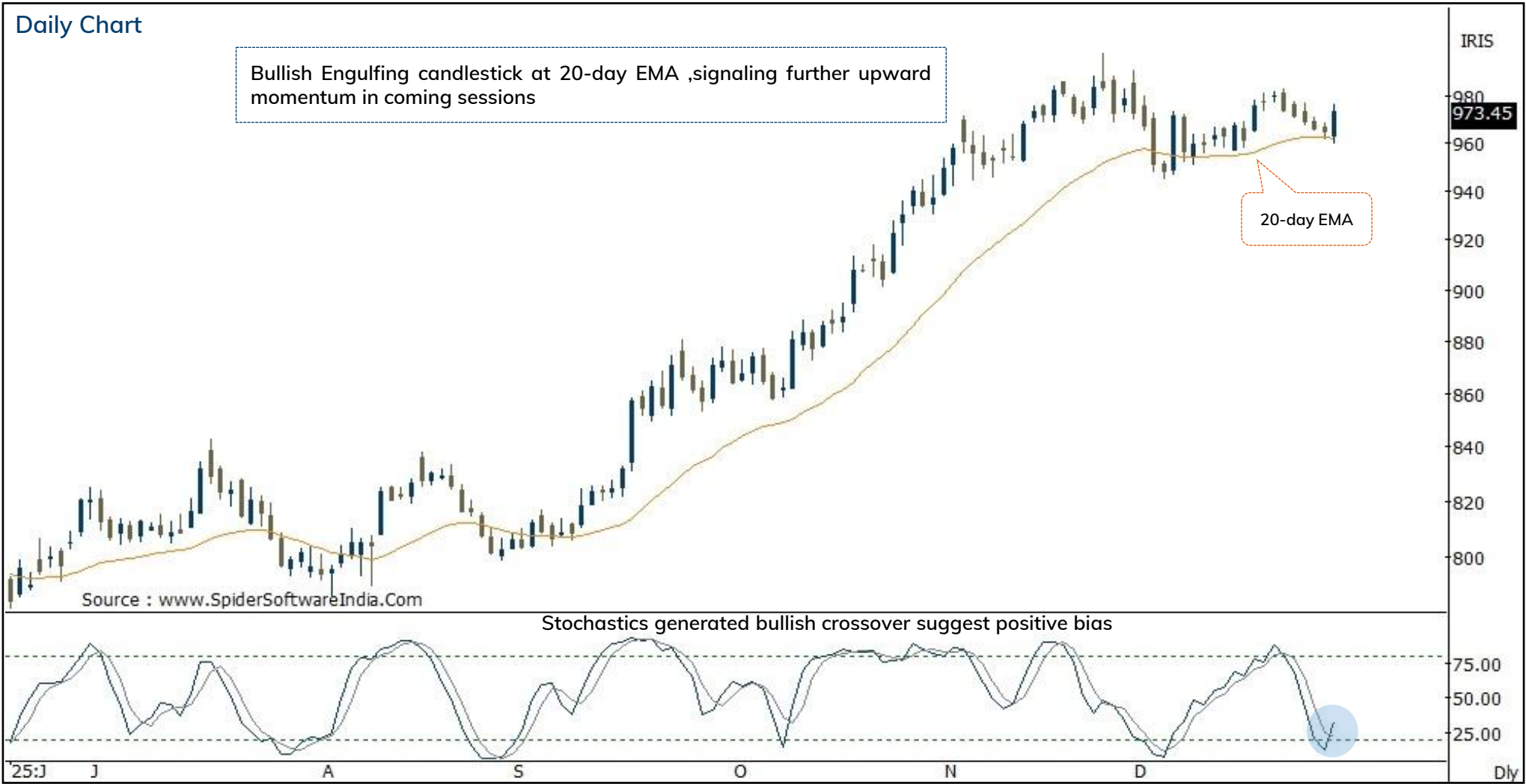
Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	968-969	Target	978.20	Stop loss	963.40
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Action	Buy	Rec. Price	83-83.50	Target	84.20	Stop loss	82.70
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Action	Buy	Rec. Price	275-282	Target	303.00	Stop loss	269.00
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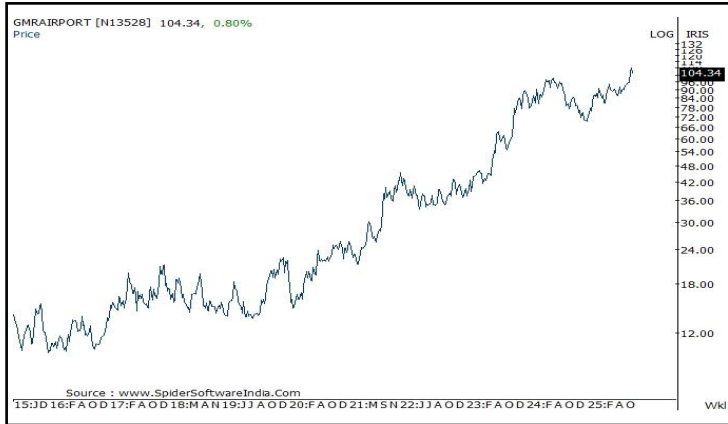


Action	Buy	Rec. Price	101-104	Target	113.00	Stop loss	97.00
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Price history of last three years

GMR Airports



BHEL



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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. Jeetu Jawrani Email address: heads-servicequality@icicidirect.com Contact Number: 18601231122

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