

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Oct-26	Nifty	NIFTY	Buy	22540-22575	22612/22678.0	22547	Intraday
07-Oct-26	BEL	BHAELE	Buy	383-384	388.20	380.7	Intraday
07-Oct-26	Swiggy	SWILIM	Buy	240-241	243.20	238.7	Intraday
06-Oct-26	Tilak nagar Inds	TILIND	Buy	563-575	615.00	534.0	14 Days
06-Oct-26	Azad Engg	AZAENG	Buy	3000-3070	3285.00	2944.0	30 Days

*Intraday recommendations are in cash segment and Index are in futures segment

*Kindly Initiate Nifty & Banknifty future recommendation post RBI Policy

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
07-Sep-26	Gland pharma	GLAPH	Buy	2940-3010	3220.00	2888.00	14 Days

October 7, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Supriya Life science	Buy
Asahi India	Buy
Powergrid	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..

The equity benchmark extended its recovery for a second consecutive session, gaining 220 points or 1% to close Tuesday's expiry at 22,776. Broad market participation remained constructive with A/D ratio of 2:1 as the Nifty Midcap and Smallcap indices advanced 1% and 1.6% respectively. Sectorally, Healthcare and FMCG acted as primary growth drivers, whereas the IT and Realty segments experienced minor profit booking.

Technical Outlook:

- Following a steady opening and index extended gains as intraday dips were bought into, resulting into sizable bull candle, indicating continuation of upward momentum.
- Tuesday's price action confirmed a breakout above a downward-sloping trendline, with bulls successfully clearing and sustaining above the previous session's high (of 22,622) for the first time after a multi-session corrective spell. The recovery originating from the October 1 low of 22,217 has yielded a 550-point advance, marking the strongest structural pullback observed when compared to the preceding 2 relief rallies off August highs of 24774.
- We believe the Nifty has registered a crucial technical bounce from extreme oversold zones. While the structural trend remains watchful after an extended eight-week consecutive decline, the cooling down of immediate downward velocity favors risk-reward for large-caps ahead of the Q2 corporate earnings cycle. Investors should continue to selectively accumulate high-quality large-cap names in a staggered manner. Further sustainability and a decisive close above the 23,100 (previous week high) will signal a meaningful trend reversal.
- The preceding extended multi-week consecutive decline represented a rare and significant technical overstretch. This deep correction, coupled with severely oversold conditions across major momentum and breadth indicators, strongly suggested that the market was due for the ongoing technical pullback.
- The daily RSI (now at ~36) has bounced slightly from its extreme oversold zone of 22-23, while key stochastic indicators are attempting a bullish cross in deeply oversold territory, flashing a clear technical signal that downward velocity is temporarily cooling off.
- Broad market breadth showed signs of stabilization, as a stretched market condition slowly reverses, increasing the overall likelihood and sustainability of a comprehensive technical rebound across the Nifty 500 constituents

Key Monitorables

- RBI MPC Interest Rate Announcement (Wednesday)
- Kick-off of Q2 Corporate Earnings Season
- US 10-Year Treasury Yields ,Brent Crude Trajectory

Intraday Rational:

Trend – Supportive efforts from April lows.

Levels – Buy around 61.8% retracement of 3 days range

October 7, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	73068	685.34	0.95
NIFTY	22776	220.35	0.98
NIFTY Fut	22795	174.60	0.77
BSE500	34727	338.66	0.98
Midcap	59124	637.55	1.08
Small cap	19449	299.60	1.56
GIFT Nifty	22750	-45.40	-0.19

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Sideways
Support	22630-22586	21700
Resistance	22850-22900	23500
20 day EMA		23122
200 day EMA		24126

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	22540-22575
Target	22612/22678.0
Stoploss	22547

Sectors in focus (Intraday)

Positive	Telecom, FMCG, Private Defence
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Day that was:

Bank Nifty ended the day on positive note, at 55128 up 0.76% on back of positive business updates from index heavyweights and ahead of key event.

Technical Outlook:

- Bank Nifty started the day with positive opening and inched northward till previous session high around 55200. The daily price action formed a bull candle with higher high higher low indicating positive bias.
- Going forward follow through strength beyond 55400 (being last weeks high) would confirm resumption of uptrend and open door towards 56400-56600 levels being 61.8% retracement of current decline(58025-53785) and 200-day EMA.
- Failure to do so would result into extended correction wherein strong support is placed around crucial support area of 53300 levels being 61.80% retracement of Apr-Jun rally (49955-58706).
- Among oscillators, weekly stochastics is placed at 21 levels rebounding from oversold territory indicating impending pullback.
- The PSU Bank Index closed flat for the day, largely Inside bar within previous session high low range indicating breather. Going ahead, support is placed at the lower band of past five months consolidation (9095-7809). While oversold placement of daily and weekly stochastic oscillator warrant for selling exhaustion in coming weeks.
- **Intraday Rational:**
- **Trend-** High wave candle at key retracement support
- **Levels:** Buy around 50% retracement of 2 days range and Mondays low

Open	High	Low	Close
54901.30	55201.00	54834.75	55128.40

The chart displays the daily price movement of IRIS. A blue line represents the 100-week Exponential Moving Average (EMA), which is currently at 53300. A horizontal red dashed line marks a resistance level at 56400. The current closing price is 55128.40, indicated by a black box. A blue circle highlights a point on the price line near the 54000 level. The stochastic indicator at the bottom shows the price is in an oversold zone, suggesting a potential pullback. The x-axis shows dates from 21:00 to 26:00, and the y-axis shows price levels from 32000 to 60000.

Resistance @56400

support at 53300

100-week EMA

Daily Stochastic in oversold zone, indicating possibility of impending pullback can not be ruled out

IRIS

60000

58000

56000

55128.4

54000

52000

50000

48000

46000

44000

42000

40000

38000

36000

34000

32000

75.00

50.00

25.00

21:00 22:00 23:00 24:00 25:00 26:00

M J A S N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S

Wk

	Intraday	Positional
Trend	Rangebound	Sideways
Support	54762-54497	53300
Resistance	55201-55390	56400
20 day EMA		55663
200 day EMA		56578

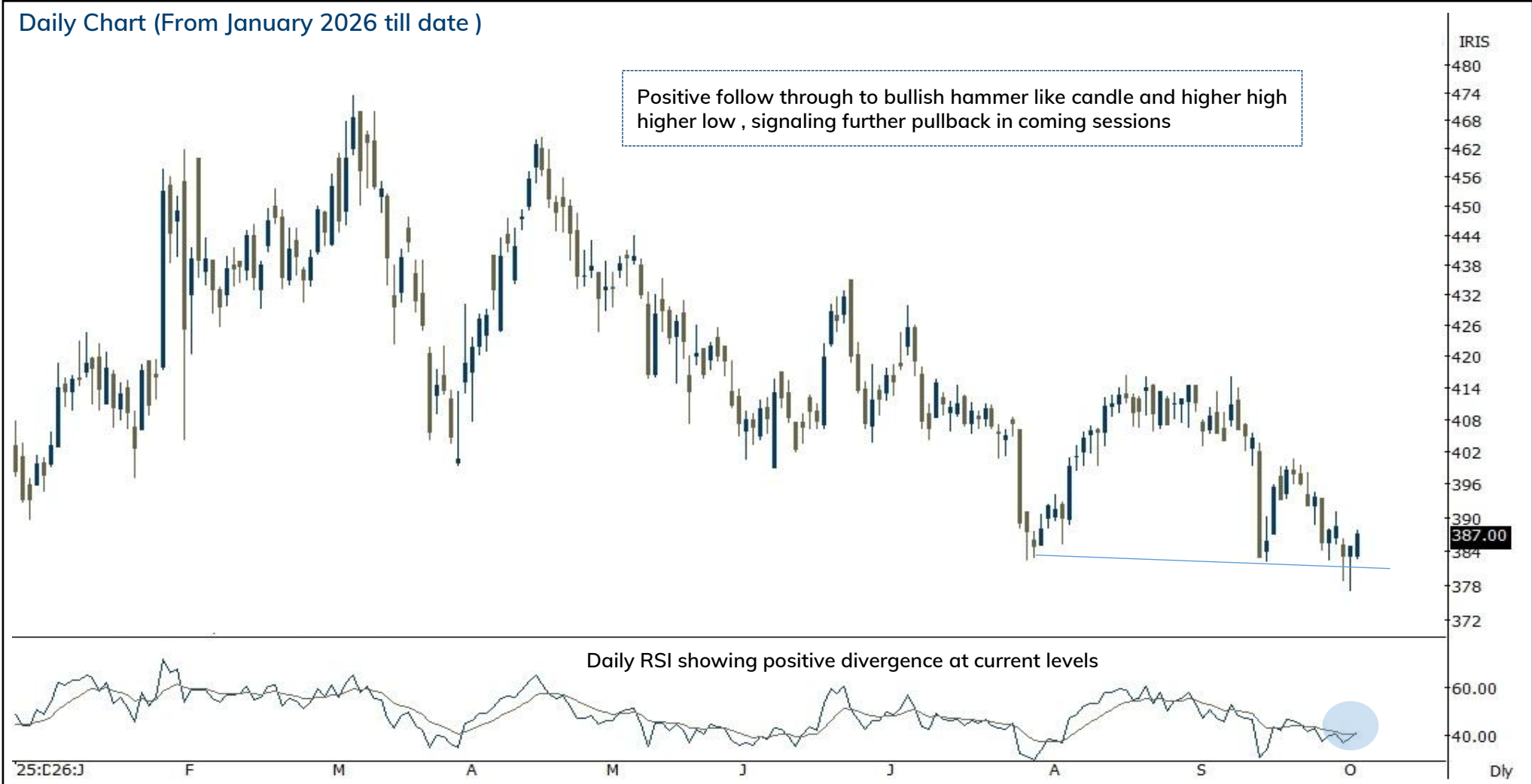
Action	Buy on declines
Price Range	54770-54800
Target	55086
Stoploss	54612

Date	Advances	Declines
06-10-2026	2768	1619
05-10-2026	2121	2372
01-10-2026	1383	3039
30-09-2026	2144	2232
29-09-2026	1925	2462

Date	FII	DII
06-10-2026	-2961	5089
05-10-2026	-4699	5182
01-10-2026	-9484	10042
30-09-2026	-9617	9307
29-09-2026	-9980	6953

Action	Buy	Rec. Price	383-384	Target	388.20	Stop loss	380.70
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Daily Chart (From January 2026 till date)



Source: Spider Software, ICICI Direct Research
October 7, 2026

Action	Buy	Rec. Price	240-241	Target	243.20	Stop loss	238.70
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Daily Chart (From November2025 till date)



Source: Spider Software, ICICI Direct Research
October 7, 2026

Recommended on I-click to gain on 6th October 2026 at 9:54 am

Action	Buy	Rec. Price	563-575	Target	615.00	Stop loss	548.00
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Action	Buy	Rec. Price	3000-3070	Target	3285.00	Stop loss	2944.00
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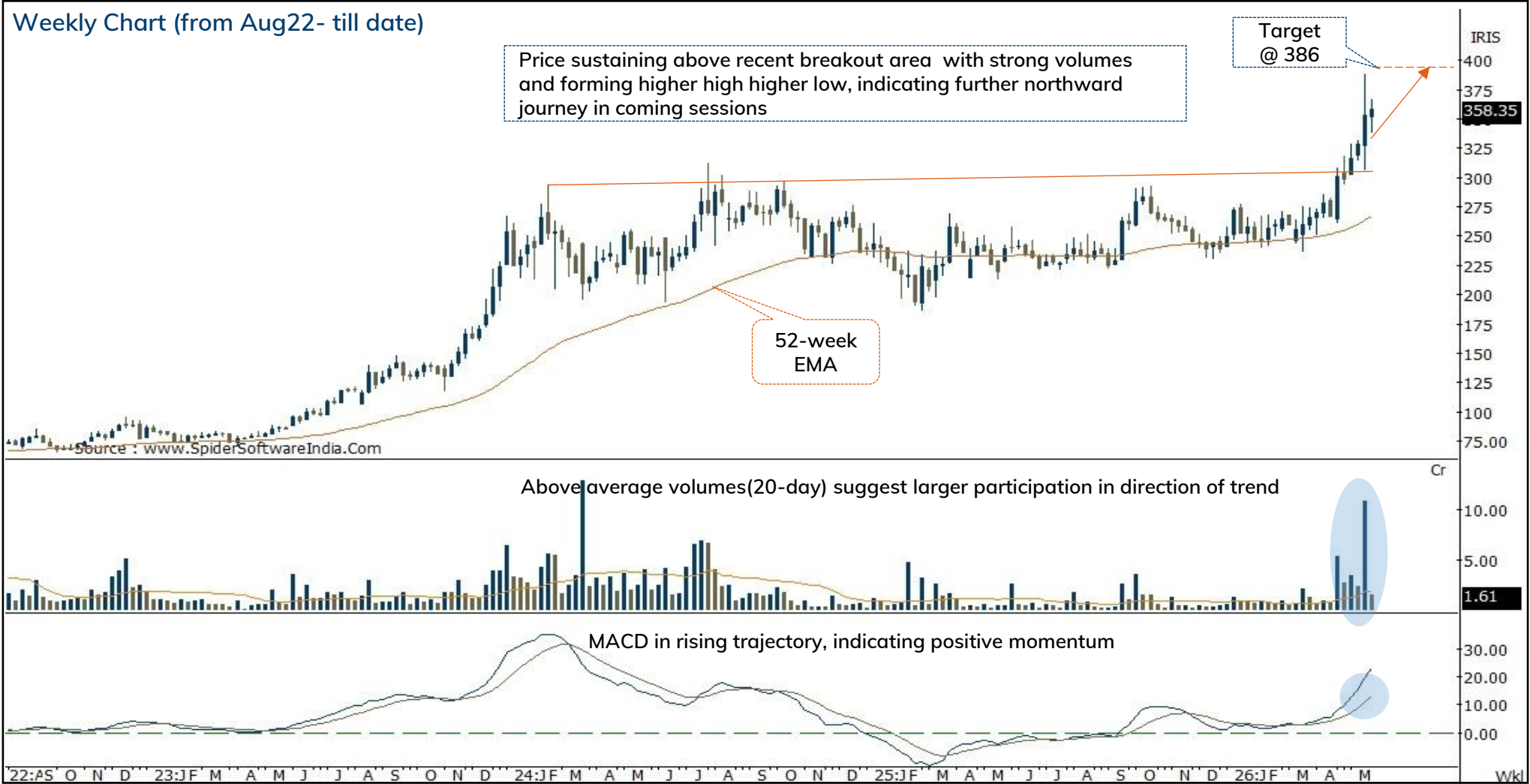
NLC India (NEYLIG): Breakout from consolidation range...

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
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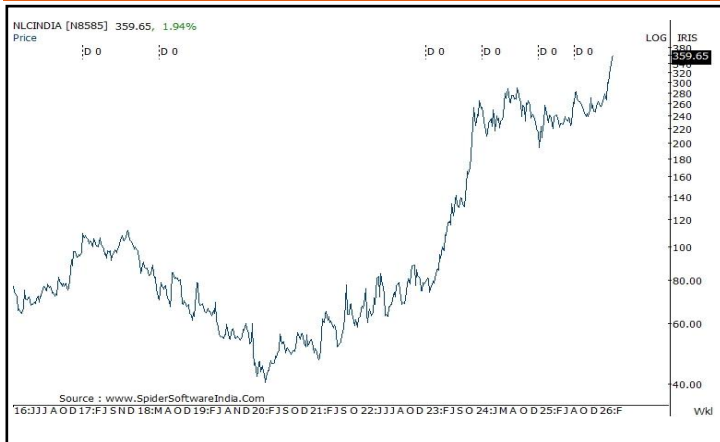


Recommended on I-click to gain on 07th September 2026 at 10:28

Action	Buy	Rec. Price	2940-3010	Target	3220	Stop loss	2888
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NLC India



Gland pharma



Tilak nagar Industrires



Azad Engineering



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Product	Allocations Product wise Allocation	Allocations Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
Pre-market Intraday	5%	30-50%	2 Stocks	0.5-1%	Intraday
Momentum Picks-	20%	8-10%	Opportunity Based	3-5%	14 Days
MTF Picks	20%	8-10%	7-9 Per Month	4-6%	1 Month
Gladiator Stocks	30%	10-13%	Opportunity Based	8-12%	3 Months
Yearly Technical	20%	12-15%	7-9 Per Year	18-25%	1 Year
Cash	5%				

100%

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