Momentum Picks

ICICI Direct

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jul-26	Nifty	NIFTY	Buy	24120-24152	24191/24257.0	24077	Intraday
30-Jul-26	Hindalco	HINDAL	Buy	950-952	961.20	945.40	Intraday
30-Jul-26	Tata power	TATPOW	Buy	373-374	378.00	370.40	Intraday
29-Jul-26	Wockhard pharma	WOCPHA	Buy	1880-1930	2088.00	1823.00	30 Days
29-Jul-26	Berger paints	BERPAI	Buy	506-518	555.00	489.00	14 Days

*Intraday recommendations are in cash segment and Index recommendations 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
27-Jul-26	PNB	PUNBAN	Buy	109-112	120.00	106.00	14 Days
28-Jul-26	Five star	FIVSTA	Buy	553-565	605.00	537.00	14 Days

July 30, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Ujjivan small Fin. Bank	Buy
PNB Housing Finance	Buy
Engineers India	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 Nifty gained 250 points (1.1%) to settle the Wednesday's session at 24250, ahead of US Fed meet. Market breadth turned out to be in favor of advances with an (A/D) ratio of 2:1. The Smallcap index continued with its relative underperformance, up 1.5%. Sectorally, IT, Metal, Consumer Durables remained at forefront while realty, auto took a breather.

Technical Outlook:

- Nifty endured it northbound journey after witnessing a gap up opening. The daily price action formed a bull candle, indicating extension of ongoing up move.
- Index is likely to start the session on a negative note tracking subdued global cues amid Geopolitical conflict and Fed Policy outcome. Nifty extended its recovery over fourth session and staged a decisive breakout from three weeks falling trend line and successfully reclaimed its 100 days EMA, Indicating resumption of uptrend. The evolving price structure strongly signals that index would eventually challenge the upper band of consolidation (placed at 24600) in the coming month. Meanwhile, formation of higher high-low makes us confident to revise support base upward at 23800 being 80% retracement of current up move (23606-24283) coinciding with upward sloping support trend line placed at 23760.
- On a broader market perspective, Both Mid and Small-cap index staged a strong rebound after retesting its multi-year trendline breakout area. The current up move is backed by the improvement in the market breadth as currently 58% stocks are trading above their 50 days EMA (within the Nifty 500 universe) compared to past three weeks reading of 48% that bodes well for durability of up move
- Structurally, the Nifty has been consolidating within a 1,500-point over the past quarter. Defending the pivotal 23,600 mark is crucial to establish a higher base, which would set the groundwork for the next leg of the secular uptrend.
- USD-INR has formed double top formation pattern in a weekly time-frame along with negative RSI divergence in place. Hence, further appreciation in Rupee would act as positive catalyst for Indian equities

Key Monitorable:

a) The AI/Semiconductor induced rally in North Asian markets (Kospi, Nikkei) is now showing sign of exhaustion, resulting into extended profit booking. Conversely, this rotation could benefit growth-oriented economies like India.

b) Historical data of Brent crude oil suggest that bounce after a sharp decline in amid geopolitical conflict (Iraq war, Russia Ukraine 2022) typically cap around 40%. In the current scenar1990-91io, Crude has rallied over 44% from recent low of $70 and retreated from the $100

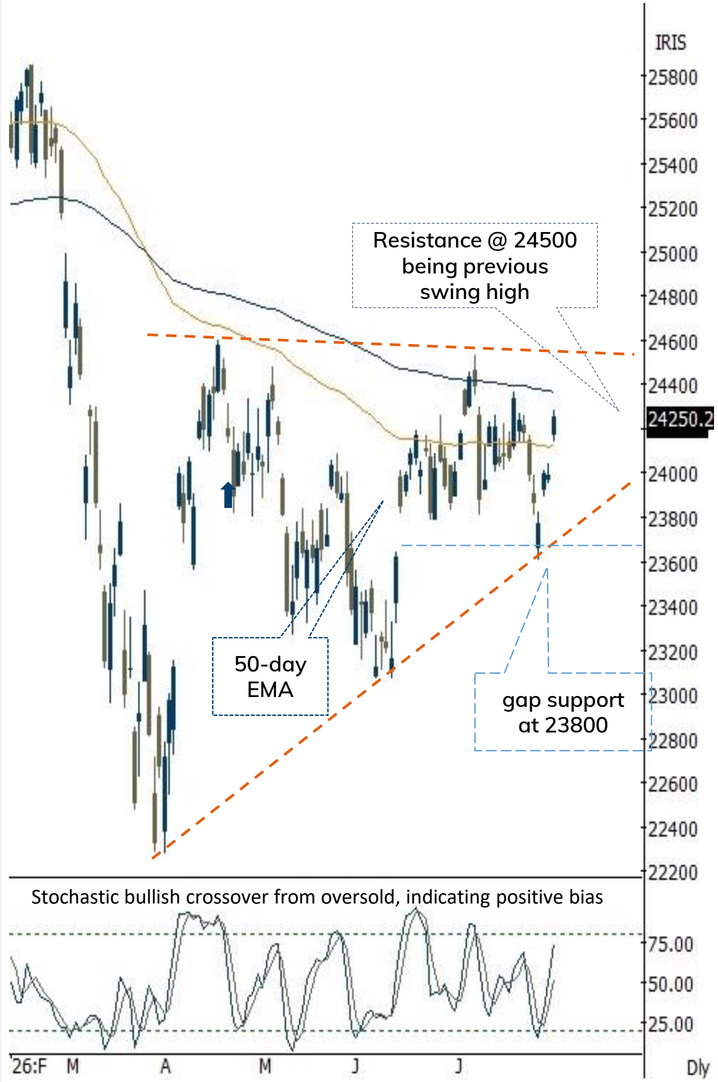
c) Empirically, after such a pattern crude undergoes consolidation and eventually revisits the panic low in subsequent quarters. Therefore, we believe falling crude oil would be the primary catalyst to reignite momentum in equities

Intraday Rational:

- **Trend –** Formation of higher high-low structure in daily time frame, indicating positive bias.
- **Levels –** Buy around 50% retracement of last 2 days range.

Daily Candle Chart

Open	High	Low	Close
24176.65	24283.55	24136.75	24250.20



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	77655	888.68	1.16
NIFTY	24250	264.85	1.10
NIFTY Fut	24312	326.15	1.36
BSE500	36525	369.63	1.02
Midcap	62862	510.75	0.82
Small cap	19362	281.65	1.48
GIFT Nifty	24214	-97.50	-0.40

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Sideways
Support	24136-24041	23800
Resistance	24283-24367	24500
20 day EMA		24048
200 day EMA		24368

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24120-24152
Target	24191/24257.0
Stoploss	24077

Sectors in focus (Intraday)

Positive	BFSI, IT, Auto, Realty

ICICI Securities – Retail Equity Research

Nifty Bank : 57206

Technical Outlook

Day that was:

Bank Nifty ended higher on start of new series up 0.8% at 57206 on back of mixed global cues.

Technical Outlook:

- Index opened with breakaway gap and continued to inch northwards where intraday pullback were brought into and closed higher at 56756 levels. Consequently, the daily price action resulted into small bull candle with higher high higher low, indicating positive bias.
- Going ahead follow-through strength above Monday's high (57330) coinciding with 20-day EMA would lead pullback towards 58500 levels being July highs.
- We expect, index to hold the key support zone of 56000-55500 and gradually head towards upper band of consolidation placed at 58500 in coming month. The key support zone of 56000-55500 is a placement of the 38.2% retracement of entire rally (49954-58706) and gap-area is placed around 55,500 levels.
- Another observation is that over last 3 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.
- PSU Bank Index has formed Inside bar consolidating above 200-day EMA. Going ahead follow through strength above Mondays(8423) high would set the stage towards 8700 levels

Intraday Rational:

- **Trend-** Supportive efforts emerged from the lower band of the contracting triangle
- **Levels** – Buy around 50% retracement of last 2 days range

Daily Bar Chart

Open	High	Low	Close
57126.60	57315.95	56939.35	57205.90

Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Sideways
Support	56939-56676	55500
Resistance	57315-57614	58500
20 day EMA		57297
200 day EMA		56512

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57070-57132
Target	57405
Stoploss	56932

BSE : Advance Decline

Date	Advances	Declines
29-07-2026	2533	1705
28-07-2026	1528	2740
27-07-2026	2720	1638
24-07-2026	1999	2185
23-07-2026	1556	2684

Fund Flow activity of last 5 session

Date	FII	DII
29-07-2026	2982	998
28-07-2026	755	1664
27-07-2026	-1688	2329
24-07-2026	-3893	5454
23-07-2026	-2999	2947

Source: Bloomberg, Spider, ICICI Direct Research

Hindalco (HINDAL)

Duration: Intraday

Action	BUY	Rec. Price	950-952	Target	961.20	Stop loss	945.40

Daily Chart (From October 25 till date)

Source: Spider Software, ICICI Direct Research

Tata Power (TATPOW)

Duration: Intraday

Action	Buy	Rec. Price	373-374	Target	378.00	Stop loss	370.40

Source: Spider Software, ICICI Direct Research

Wockhardt pharma (WOCPHA): Higher base above 50-day EMA ....

Duration: 30 Days

Recommended on I-click to gain on 29h July 2026 at 11:58 am

Action	Buy	Rec. Price	1880-1930	Target	2088.00	Stop loss	1823.00

Daily Chart (from June25- till date)

Source: Spider Software, ICICI Direct Research

Berger Paint (BERPAI): convergence of key moving averages reinforces the bullish structure ....

Duration: 14 Days

Recommended on I-click to gain on 29h July 2026 at 14:26

Action	Buy	Rec. Price	506-518	Target	555.00	Stop loss	489.00

Daily Chart (from June25- till date)

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

PNB (PUNBAN): Price rebounding after retesting triangle breakout area….

Duration: 14 Days

Recommended on I-click to gain on 27th July 2026 at 9:29am

Action	Buy	Rec. Price	109-112	Target	120.00	Stop loss	106.00

Daily Chart (from Sept25- till date)

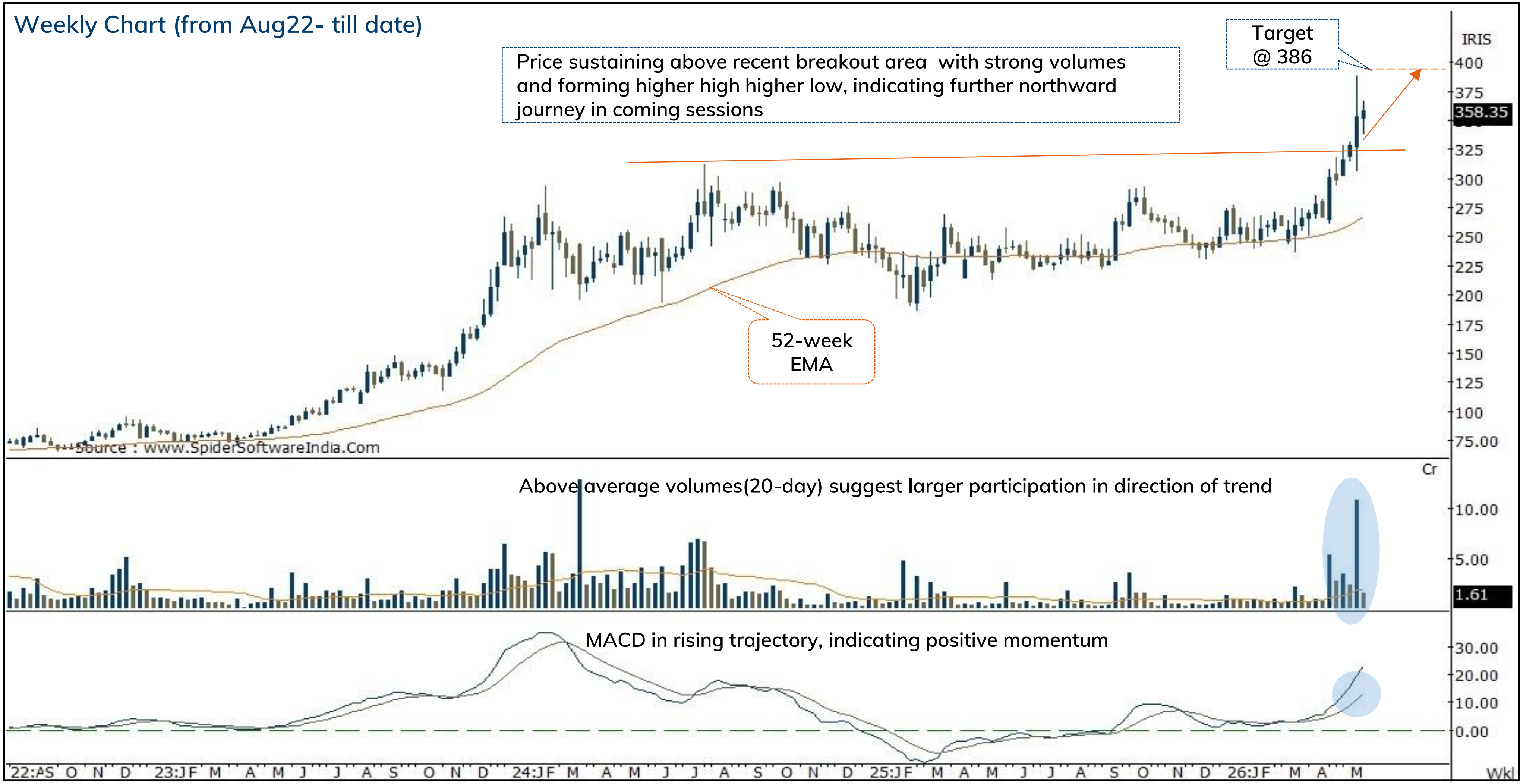
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range…

Duration: 14 Days

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

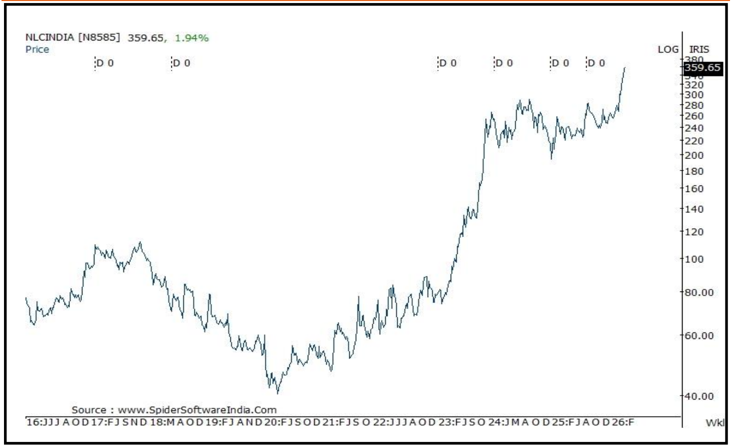
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



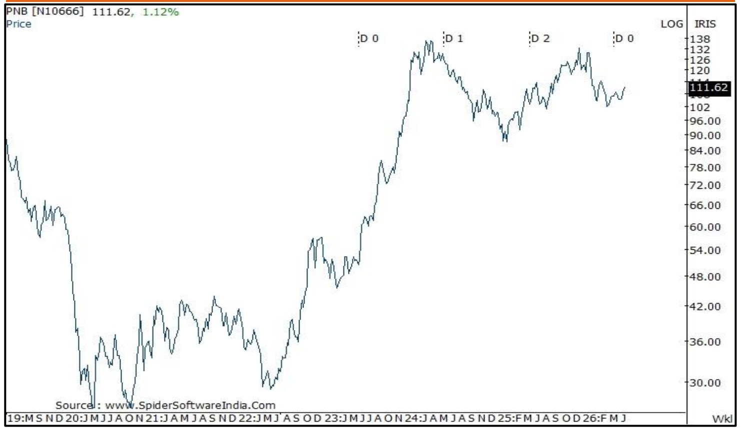
Source: Spider Software, ICICI Direct Research

ICICI Direct

NLC India

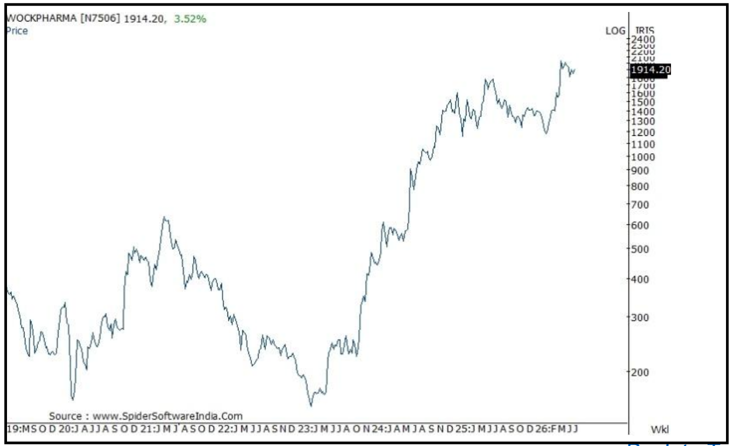


PNB



Five star

Wockhard



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Berger paints

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