Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Sep-26	Nifty	NIFTY	Buy	24100-21135	24172/24237.0	24957	Intraday
01-Sep-26	Aurobindo pharma	AURPHA	Buy	1676-1680	1696.40	1667.70	Intraday
01-Sep-26	ONGC	ONGC	Buy	231-232	234.20	229.70	Intraday

*Intraday recommendations are in cash segment and Index 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
18-Aug-26	Gokex	GOKEXP	Buy	790-810	868.00	774.00	14 Days
18-Aug-26	DLF	DLFLIM	Buy	666-679	732.00	649.00	30 Days

September 1, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Wockhard	Buy
Asahi India	Buy
Midhani	Buy

Duration: 3 Months

Intraday Trend, Supports and Resistance (Cash levels), Product Guidelines & Gladiator Recommendations

Open Recommendations

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Nifty : 24080

ICICI Direct

Technical Outlook

Day that was..

Equity benchmark edged lower as escalated geopolitical tension weighed on the market sentiment. Nifty lost 95 points to settle at 24080. Midcap index relatively outshone by gaining 0.25%. Sectorally, Private Banks, pharma remained at forefront while Metal seen extended profit booking.

Technical Outlook:

- Nifty started the session on a subdued note. However, supportive efforts from psychological mark of 24000 helped index to recover some of initial losses. As a result, weekly price action resulted in a hammer like candle, indicating buying demand at elevated support base.
- The Nifty has been oscillating in 24400-24000 range over past 11 sessions. With past four session corrective phase Nifty has approached lower band of consolidation amid oversold territory(Daily stochastic is placed at 19). Thereby, a decisive close above previous session high would confirm pause in corrective phase and head towards upper band of consolidation placed at 24400. Failure to hold 24000 (on a closing basis) would result in extended correction wherein strong support is placed around 23600 as it is placement of 50% retracement of Apr-Aug rally (22182-24774).
- Structurally, past five months trading activity has been confined in entire March month's trading range (24989-22284). Such prolonged range contractions are rare which systematically set the stage for a directional move. Hence, as long as index holds swing low of 23600, we believe buy on dips structure remains intact
- Past two decades of historical data suggest that September has been the volatile month. However, such volatility has paved the way for direction move in subsequent months
- Smallcap index has logged an impressive ~35% rally off April low and reclaimed its all time high after 18 months. The historical data suggest that this is the initial leg of multi-year secular bull run rather than an overextended technical move. We believe that current up move has laid the foundation for a secular up move Our bullish outlook on the broader market is anchored by following key observations:
- A) Major corrections of ~35% or more have historically marked the beginning of a fresh market up-leg rather than the end of the broader bull cycle
- B)Post such correction, uptrends have sustained for subsequent ~20–22 months on average, with significant rally in subsequent year
- C)With current rally (~35%) only five months of its expansion, history suggest that we are just starting the secular up move, where the largest gains are yet to unfold

Key Monitorable:

- Monthly Auto sales number
- Positive Geopolitical Development
- Declining crude oil prices

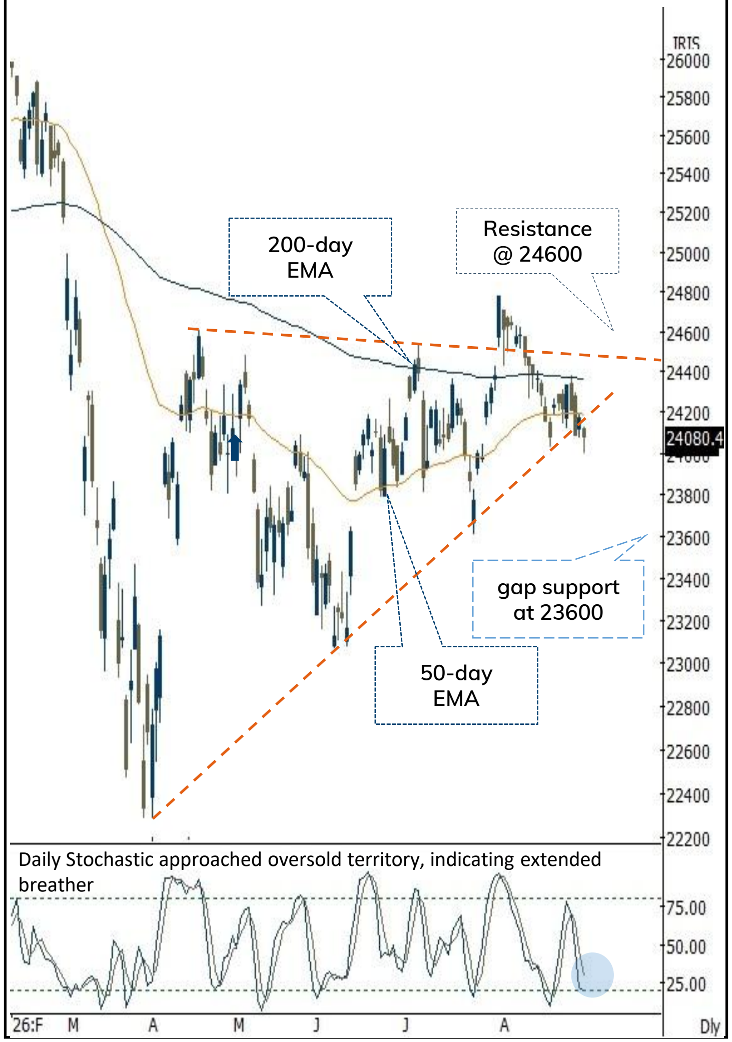
Intraday Rational:

- **Trend** – Strong buying demand from 4 months rising trend line confirms robust price structure
- **Levels** – Buy around 80% retracement of last 7 day range

September 1, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart

Open	High	Low	Close
24117.55	24128.70	23993.60	24080.40



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	76957	-307.24	-0.40
NIFTY	24080	-95.25	-0.39
NIFTY Fut	24251	-90.50	-0.37
BSE500	36616	-178.09	-0.48
Midcap	64225	155.25	0.24
Small cap	19932	-148.35	-0.74
GIFT Nifty	24209	-42.40	-0.17

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Sideways
Support	23994-23890	24000
Resistance	24147-24237	24600
20 day EMA		24242
200 day EMA		24365

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24100-21135
Target	24172/24237.0
Stoploss	24957

Sectors in focus (Intraday)

Positive	BFSI, Pharma, Realty, Oil & Gas

Nifty Bank : 58025

Technical Outlook

Day that was:

Bank Nifty ended the last day of August month on positive note up 0.92% at 58025 on back of mixed global cues.

Technical Outlook:

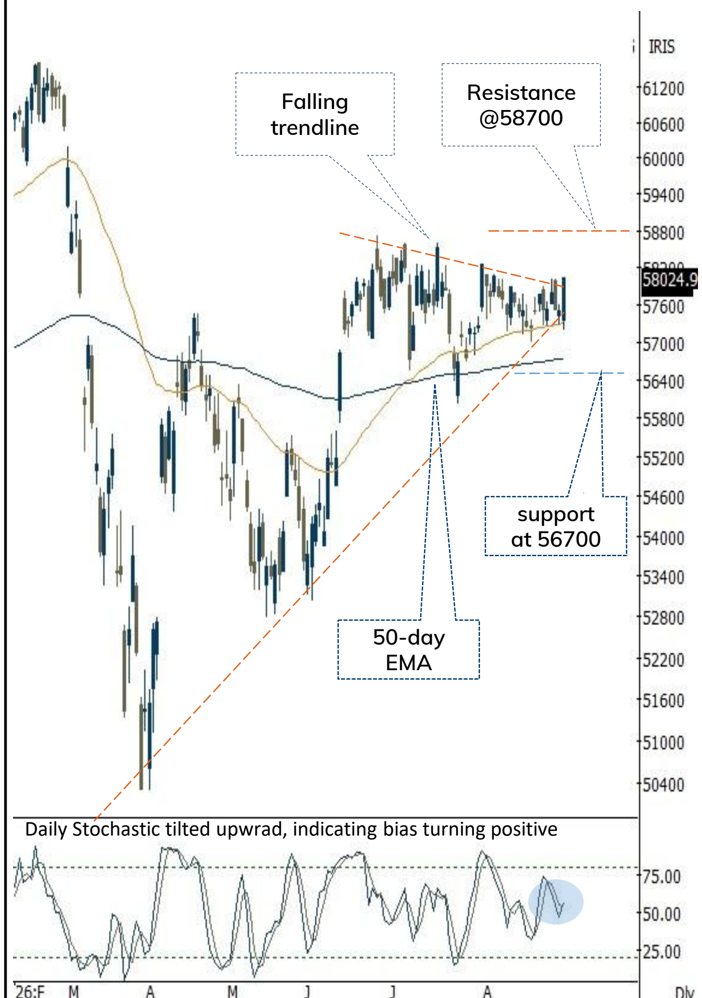
- The Index started the week on negative note and thereafter found supportive efforts in vicinity 50 days EMA helped index to regain upward momentum and close above previous session high. As a result, the daily price action formed strong bull candle engulfing previous session candle, indicating positive bias.
- Index has witnessed approached near the breakout area of falling trendline place around 58000. Going ahead sustenance above 58000 levels (on a closing basis) would be required for resumption of uptrend which would help index to challenge the swing high of 58700 and extended the up move in coming weeks. Failure to do so would result into extended consolidation in 58000-56700 zone.
- In the process, strong support is placed around 56700 being the placement of four months rising trendline coincided with 200 days EMA .
- The PSU Bank Index formed bullish hammer like candle at 50-day EMA indicating elevated buying demand. Going ahead, follow through strength above last week (8744) high would open the door for next leg of up move towards 9100 levels

Intraday Rational:

- **Trend**- Prolongation of consolidation in vicinity of 50 days EMA, indicating positive bias
- **Levels:** Buy around 80% retracement of last 7 day range

Daily Bar Chart

Open	High	Low	Close
57353.75	58024.95	57187.35	58024.95



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Sideways
Support	57705-57507	56700
Resistance	58248-58596	58700
20 day EMA		57543
200 day EMA		56728

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57480-57542
Target	57812
Stoploss	57342

BSE : Advance Decline

Date	Advances	Declines
31-08-2026	1858	2572
28-08-2026	2308	2029
27-08-2026	1824	2491
26-08-2026	2375	1944
25-08-2026	2105	2218

Fund Flow activity of last 5 session

Date	FII	DII
31-08-2026	-7986	4589
28-08-2026	-5040	5184
27-08-2026	-298	4977
26-08-2026	503	6425
25-08-2026	497	1599

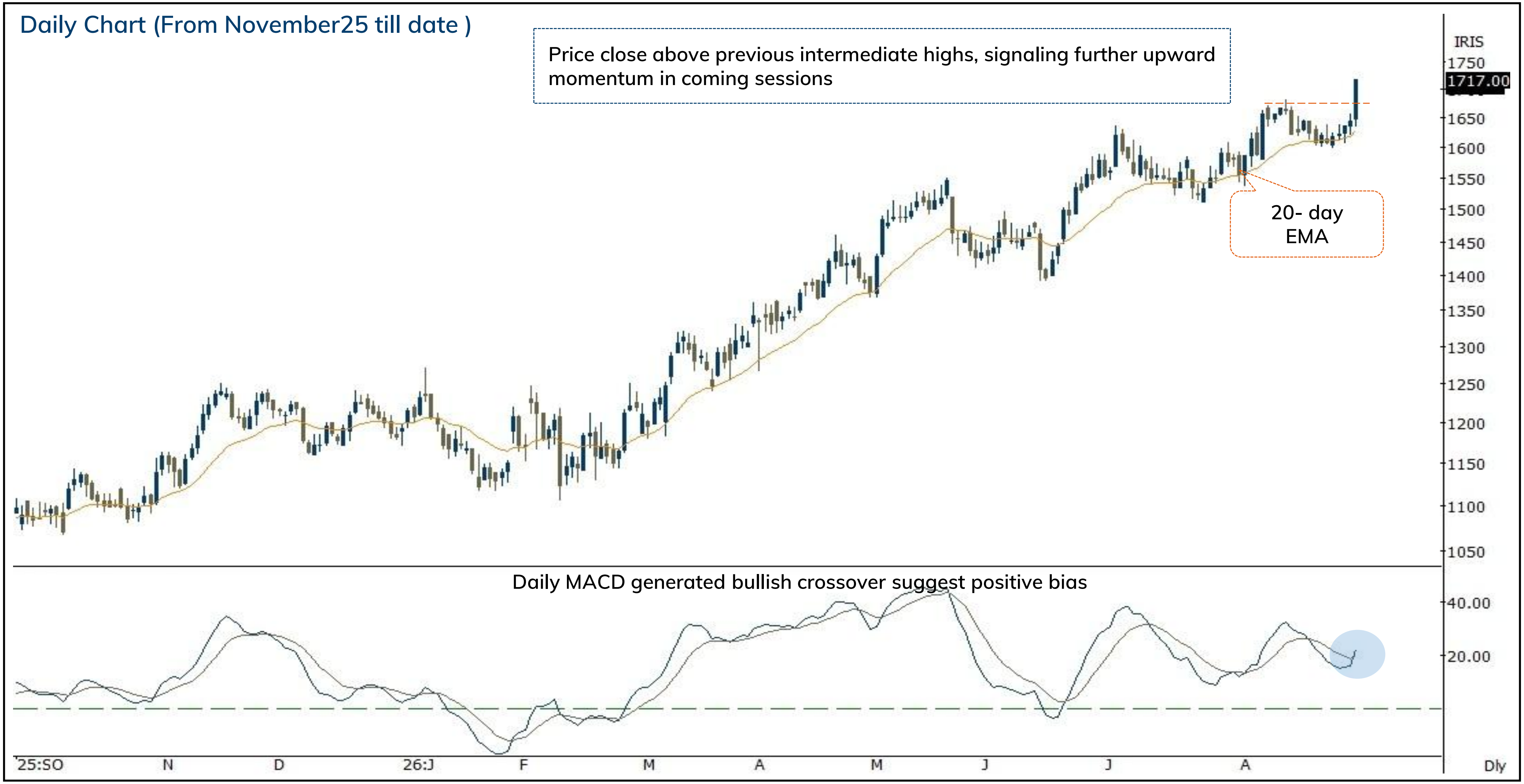
Source: Bloomberg, Spider, ICICI Direct Research

Aurobindo pharma (AURPHA)

Duration: Intraday

Action	Buy	Rec. Price	1676-1680	Target	1696.40	Stop loss	1667.40

Daily Chart (From November25 till date)



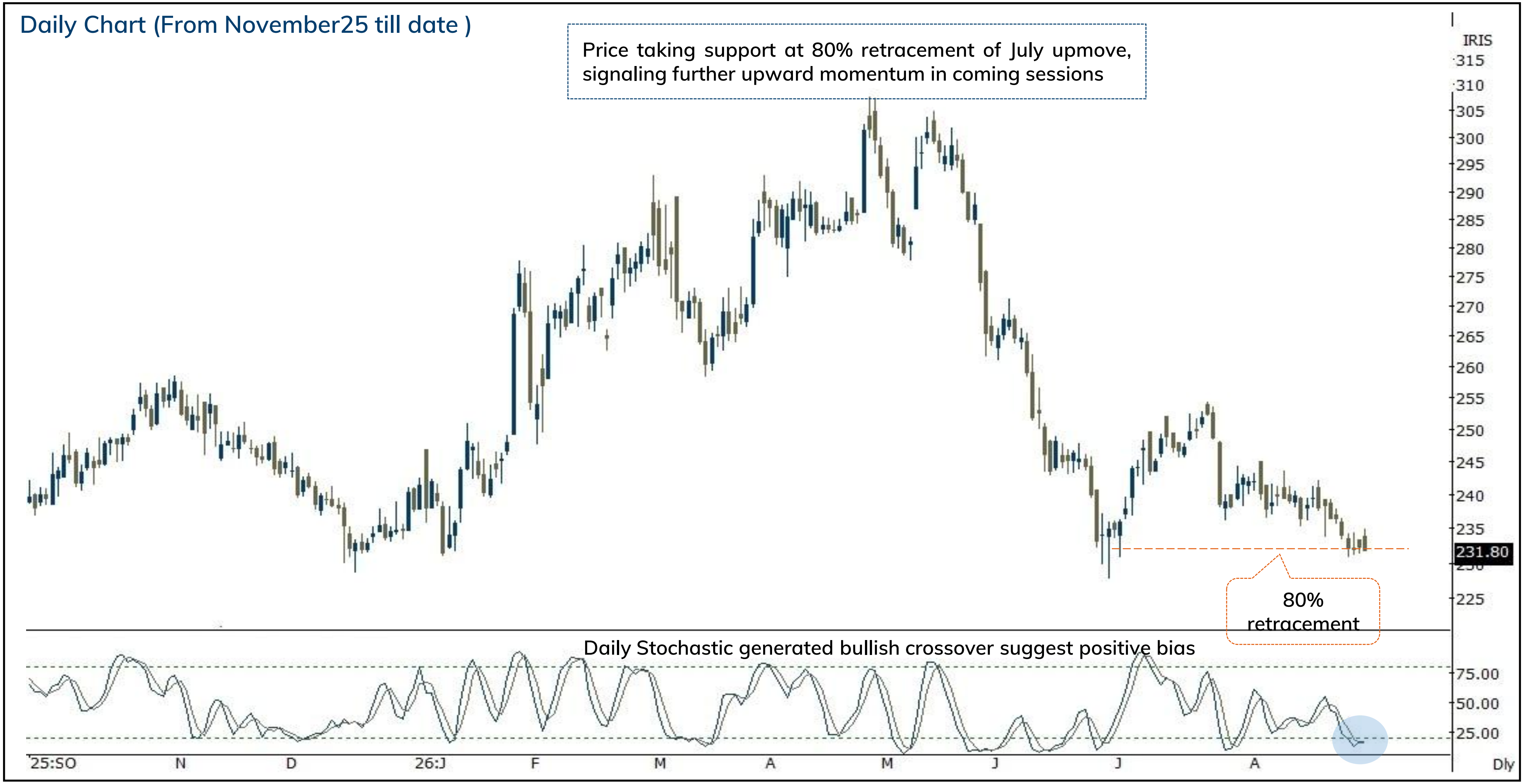
Source: Spider Software, ICICI Direct Research

ONGC (ONGC)

Duration: Intraday

Action	Buy	Rec. Price	231-232	Target	234.20	Stop loss	229.70

Daily Chart (From November25 till date)



Source: Spider Software, ICICI Direct Research

Gokaldas Export (GOKEXP): Falling channel breakout ….

Duration: 14 Days

Recommended on I-click to gain on 18th August 2026 at 10:29

Action	Buy	Rec. Price	790-810	Target	868.00	Stop loss	774.0

Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	666-679	Target	732.00	Stop loss	649.00

Daily Chart (from January24 till date)

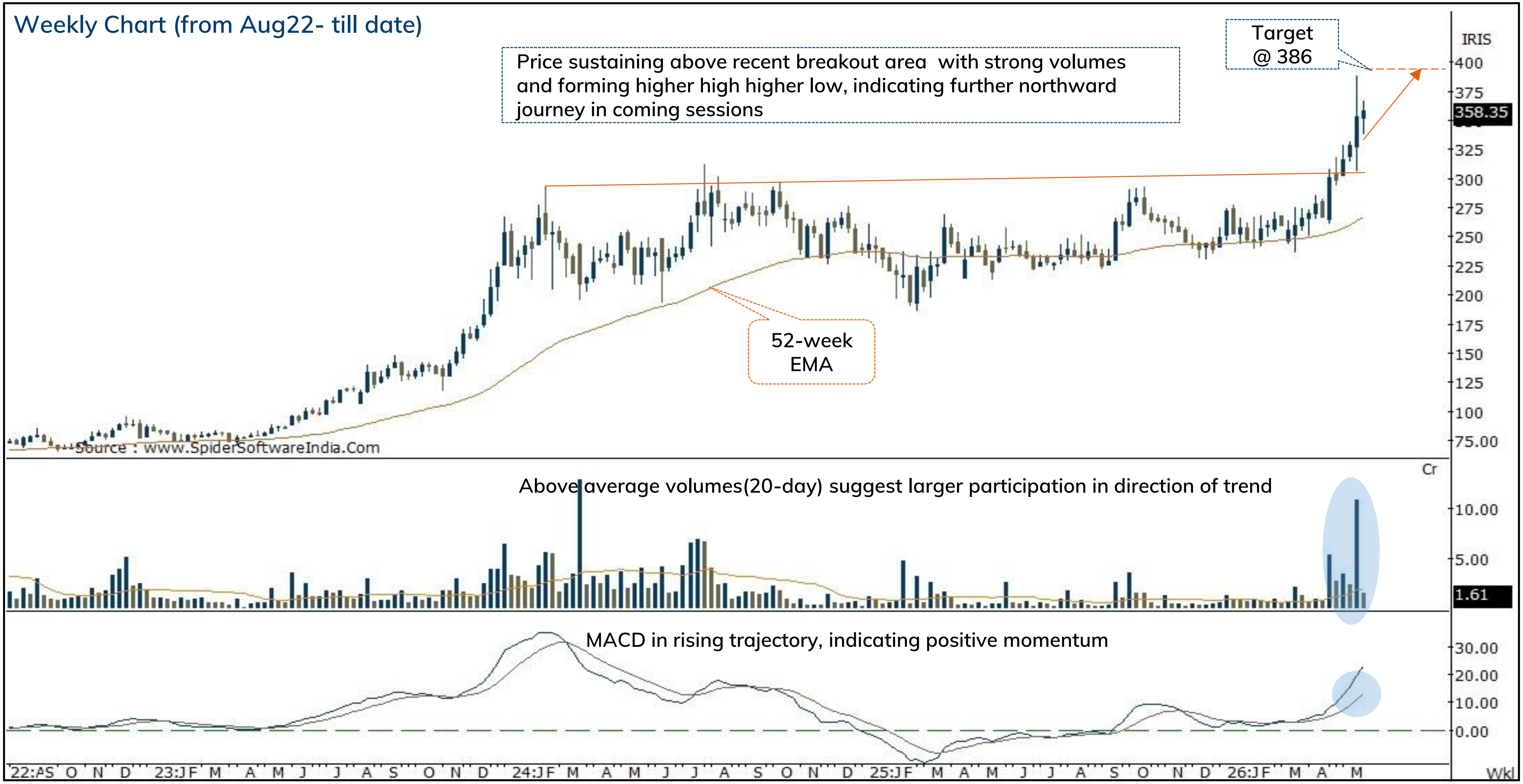
Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

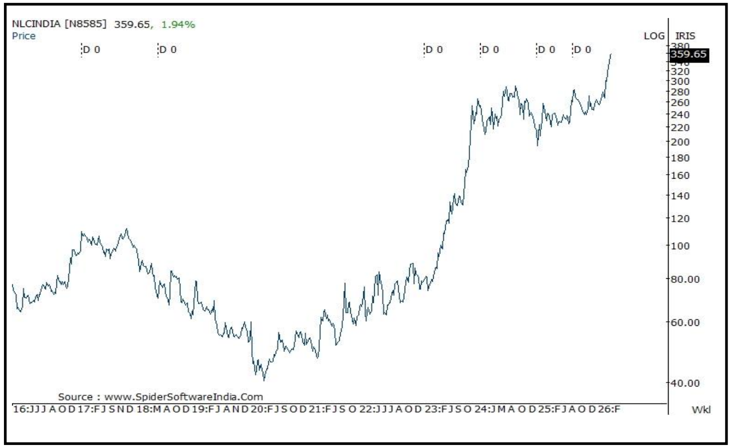
Recommended on I-click to gain on 19th May 2026 at 11:55am

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

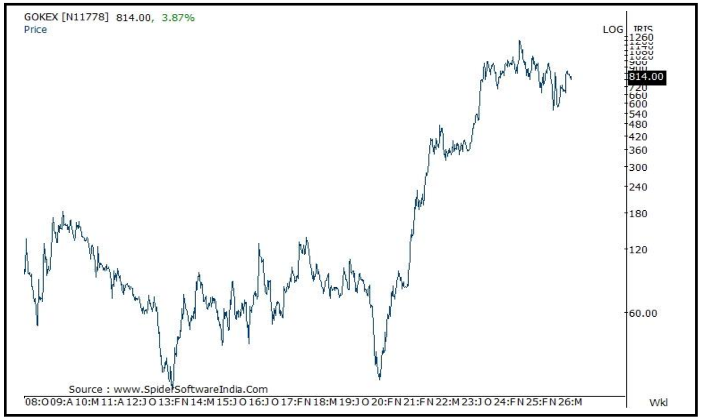


Source: Spider Software, ICICI Direct Research

NLC India



Gokaldas export



DLF

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