

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Oct-25	Nifty	Nifty	Buy	24880-24915	24952/25008	24839.00	Intraday
06-Oct-25	State bank of India	STABAN	Buy	862-864	872.00	858.40	Intraday
06-Oct-25	Bharat Petroleum	BHAPET	Buy	337-338	341.50	335.80	Intraday
03-Oct-25	Hindustan Petroleum	HINPET	Buy	430-443	478.00	419.00	30 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
22-Sep-25	Adani ports	ADAPOR	Buy	1410-1446	1558.00	1372.00	30 Days
01-Oct-25	AB Capital	ADICAP	Buy	290-298	320.00	279.00	14 Days

Gladiator Stocks

Scrip Name	Action
Larsen& Toubro	Buy
Hindustan Aeronautics	Buy
Supreme Industries	Buy
Duration: 3 Months	

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



Open Recommendations

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October 6, 2025

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Technical Outlook

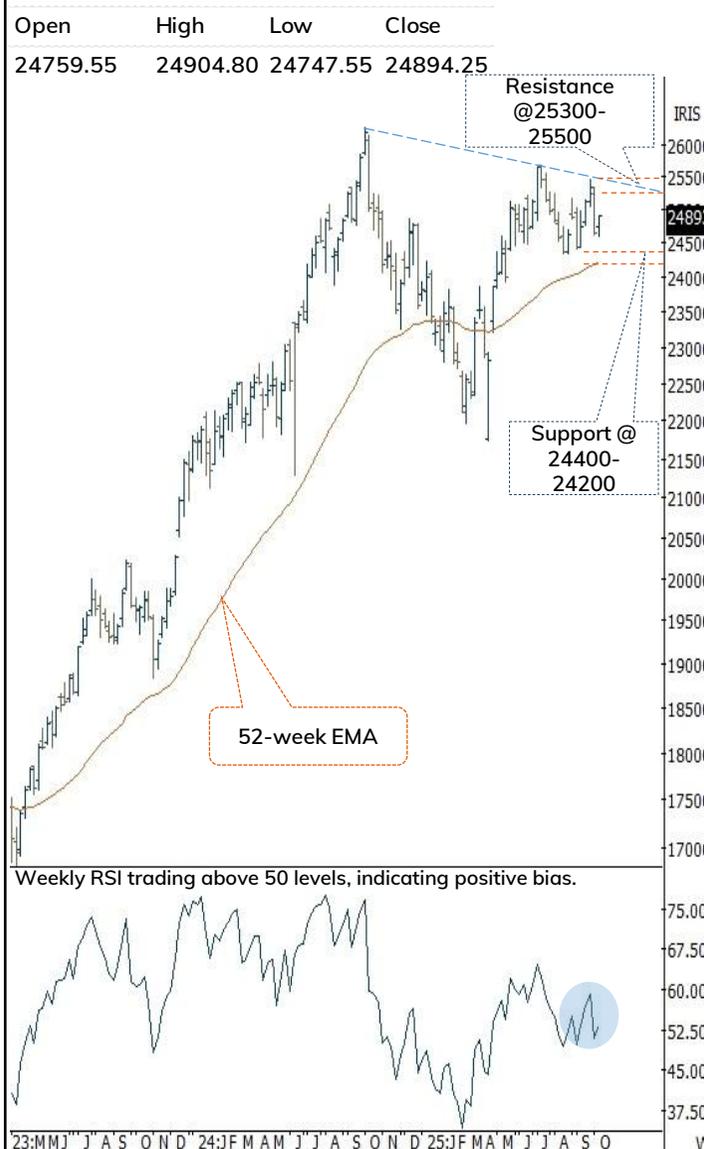
Week that was... Equity benchmark concluded volatile truncated week on a positive note as RBI's Banking reforms boosted the market sentiments. Nifty gained ~240 points to settle at 24894. Broader market outperformed by gaining ~2%. Sectorally, all indices closed in green. Where, PSU Bank, Metal and Nifty Financial Services outshone.

Technical Outlook:

- Nifty started the week on a flat note, and witnessed buying demand in the vicinity of 80% retracement of the last leg of up move and filled the gap (24878-24868) and closed near week's high. As a result, the weekly price action formed a small bull candle indicating, pause in down move.
- Key point to highlight is that, over past ten sessions index has undergone retracement of prevailing up move wherein follow through strength has been missing. Hence, sustainability above 24800 levels over next couple of sessions would revive the upward momentum and confirm resumption of uptrend driving Nifty towards 25300-25500 zone in upcoming weeks. Meanwhile, strong support is placed in the range of 24400-24200 zone.
- Structurally, Nifty has rallied 18% off April low, within which intermediate corrections arrested within 3-5% range. Meanwhile, timewise, over past three decades, there have been 12 instances wherein index has staged a strong rebound after consecutive 8 sessions negative close, garnering 7% rolling return in a month. In current scenario, with 3.5% correction already in place along with 8 consecutive negative close, we expect index to maintain the same rhythm and stage a strong rebound. Hence focus should be on accumulating quality stocks with strong earnings.
- Further, as per seasonality, October despite being a volatile month, has been one of the best month for markets in last 12 years. Nifty has given positive returns on 9 out of 12 occasions. The average return for Nifty for October in last 12 years was >3%.
- On the sector front, BFSI, Metal & Oil & Gas which cumulatively carries 50% weightage in Nifty would provide impetus to head toward 25500 in coming weeks.
- Bank Nifty has witnessed buying demand from 100 days EMA which has been held since April that helped index to recoup last week's lost ground and closed above 55500 marks.
- Nifty Metal Index: The formation of higher peak and trough helped index to trade in the vicinity of All time High after 15 months.
- Oil & Gas : After 3 months breather Oil & Gas sector resuming uptrend post strong base formation at 200 days EMA.
- Key Monitorable:
 - a) Development on tariff negotiations
 - b) Beginning of Q2FY26 earning season
 - c) Quarterly business updates
 - d) Brent crude decline below 4 months low resulted into revers flag breakdown, indicating continuation of corrective bias. Falling crude oil prices bodes well for domestic market.

Source: Bloomberg, Spider, ICICI Direct Research
October 6, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81207.17	223.86	0.28
NIFTY Index	24894.25	57.95	0.23
Nifty Futures	25006.60	39.90	0.16
BSE500 Index	36164.94	150.62	0.42
Midcap Index	57503.35	473.65	0.83
Small cap Index	17878.15	122.30	0.69
GIFT Nifty	24970.00	-36.60	-0.15

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	24780-24701	24200
Resistance	24958-25018	25500
20 day EMA		24914
200 day EMA		24411

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24880-24915
Target	24952/25008
Stoploss	24839

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Metal, Oil&Gas

Neutral : IT

Technical Outlook

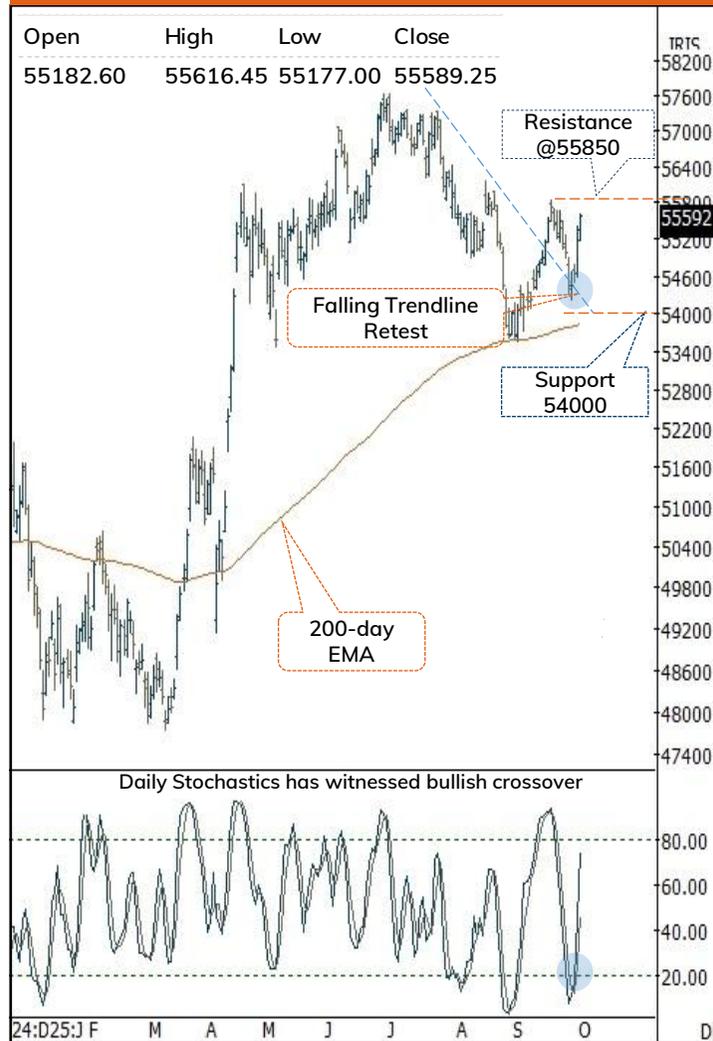
Week that was:

Bank Nifty ended the week on a positive note, post boosted sentiment from RBI policy and settled at 55,589 up 2.21%. The Nifty PSU Bank index has relatively outperformed the benchmark, ending the week at 7,583 up 4.43%.

Technical Outlook:

- Bank Nifty opened the week with a positive note, index witnessed emerging buying demand in the vicinity of previous week's low. As a result the weekly price action formed a strong bull candle carrying higher-high-low formation, indicating inherent strength.
- Key point to highlight is that, index has established a higher base above 200-day EMA and is currently approaching the previous swing high resistance at 55,800, indicating strength and potential for further upward momentum. Going ahead, a decisive breakout above 55,800 would open the gates for a rally towards 56,800 being 80% retracement of the preceding decline (57628-53578).
- Following favorable GST reforms, focus now shifts to tariff negotiations, where any constructive outcome could act as a potential catalyst. Therefore, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 54,000, representing the 80% retracement of the ongoing up move (53,561-55,835).
- Structurally, over the last eight weeks, the index has retraced only 38.2% of its preceding 16-week, 21% rally. This slower pace of retracement followed by a subsequent rebound which was the strongest of the last three recovery attempts reinforces the view of an underlying uptrend resumption.
- The PSU Bank Index has relatively outperformed the benchmark closing up 4.43%. The weekly price action formed a strong bull candle and closed above its previous swing high 7,567, indicating continuation of its prevailing up move. Follow through strength above this level would unlock further upside potential towards the measured move target of 7,700. On the downside, initial support is placed at 7,170, which aligns with the 50% retracement of the latest upswing (6,730-7,567).

Daily Bar Chart



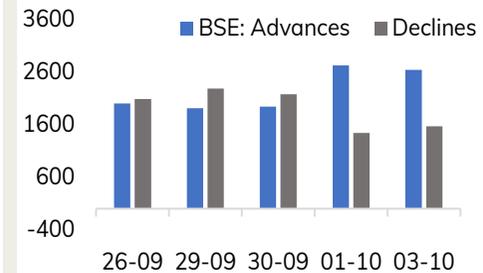
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	55177-54987	54000
Resistance	55690-55889	55500
20 day EMA		54996
200 day EMA		53832

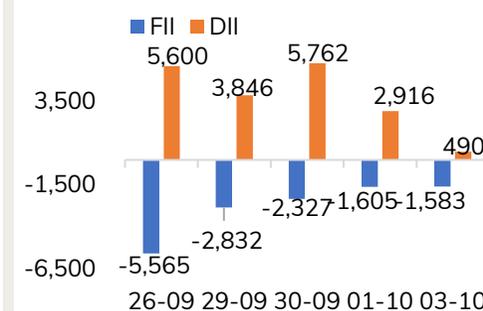
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	55696-55756
Target	56028
Stoploss	55540

Advance Decline



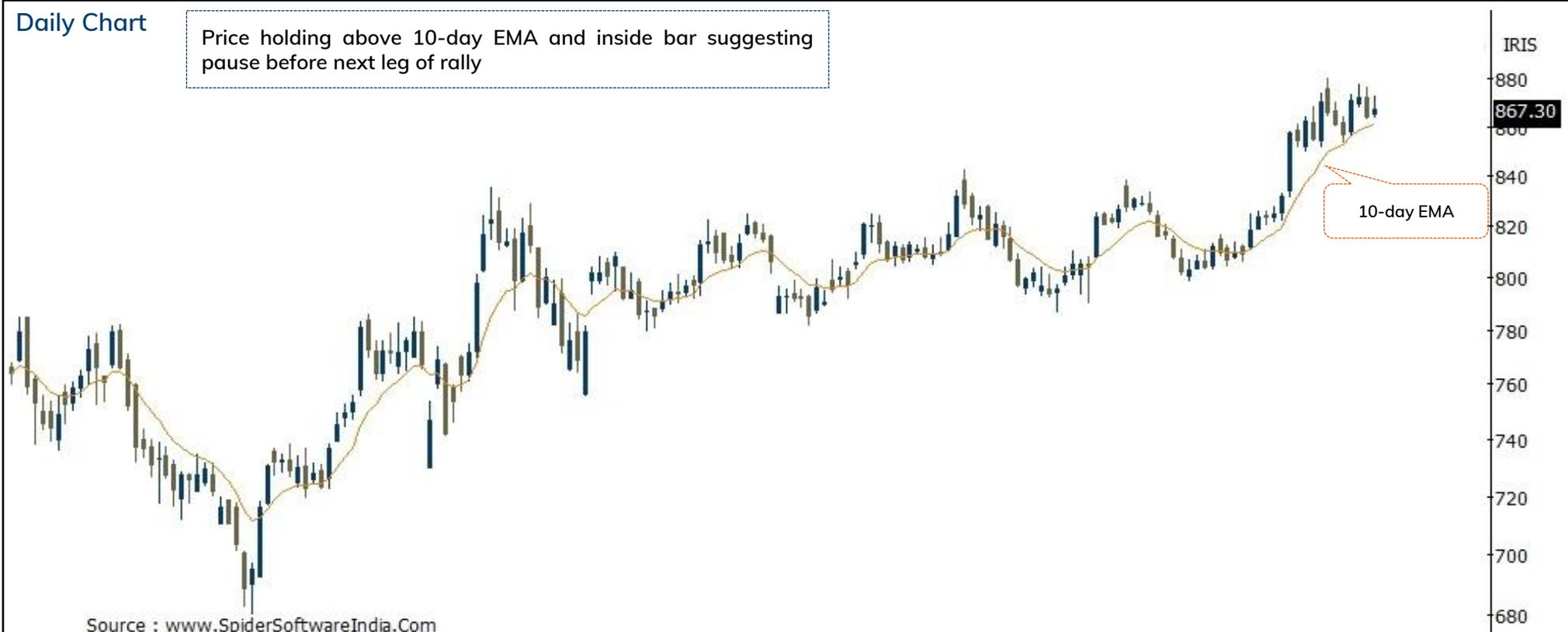
Fund Flow activity of last 5 session



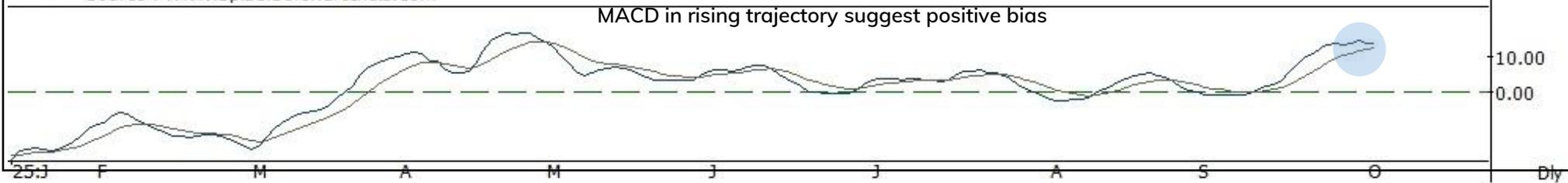
Action	Buy	Rec. Price	862-864	Target	872.00	Stop loss	858.40
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Daily Chart

Price holding above 10-day EMA and inside bar suggesting pause before next leg of rally



MACD in rising trajectory suggest positive bias



Action

Buy

Rec. Price

337-338

Target

341.50

Stop loss

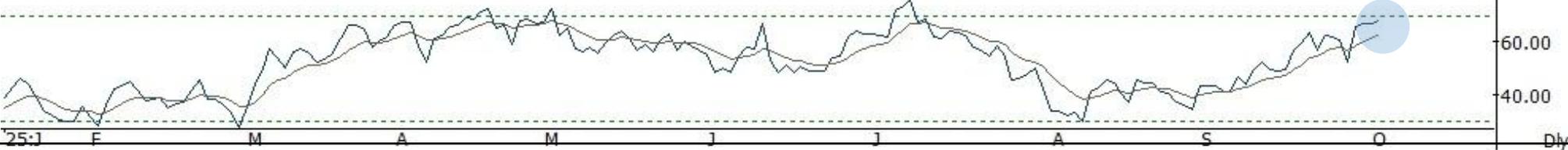
335.80

Daily Chart

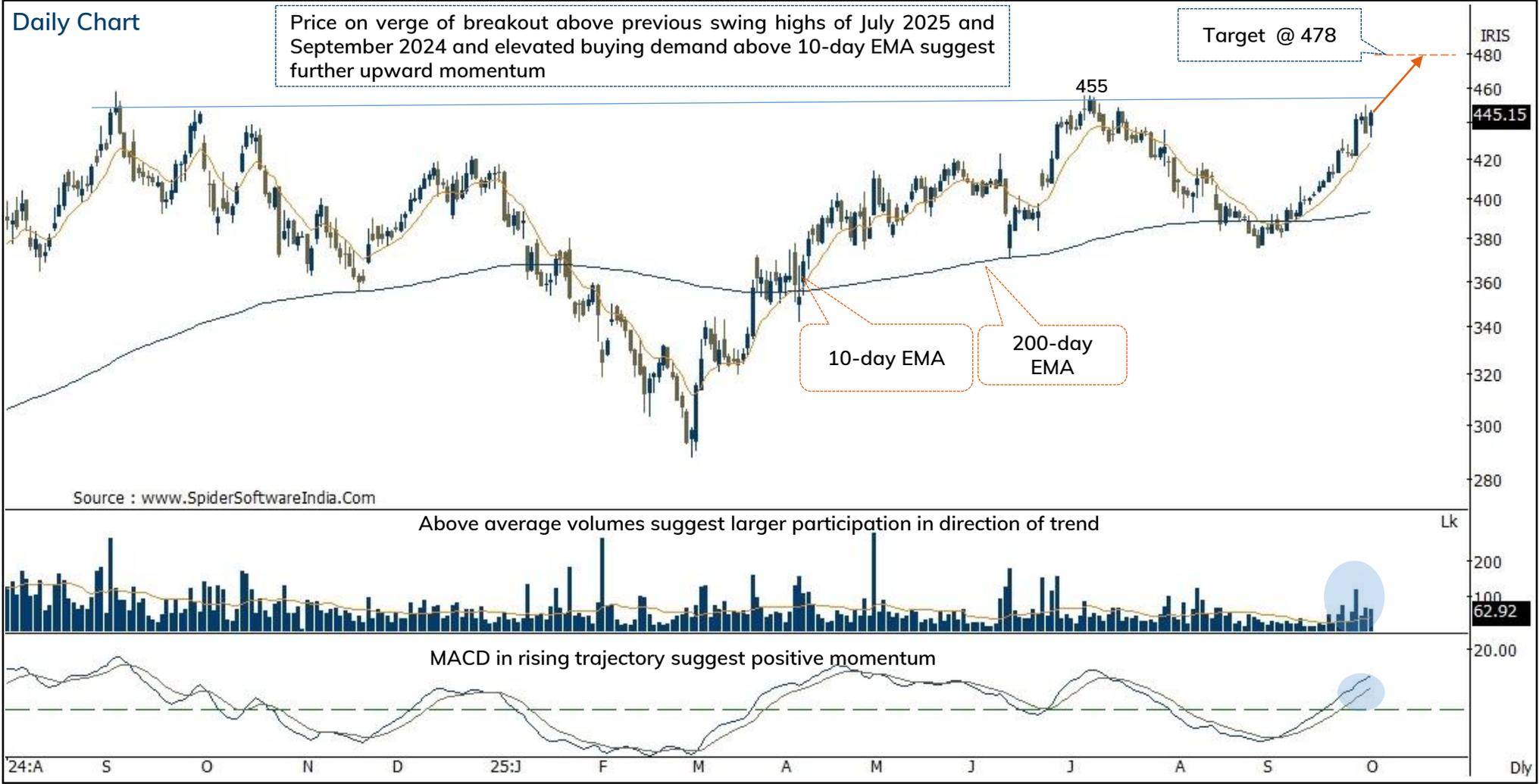


Source : www.SpiderSoftwareIndia.Com

RSI in rising trajectory suggest positive bias



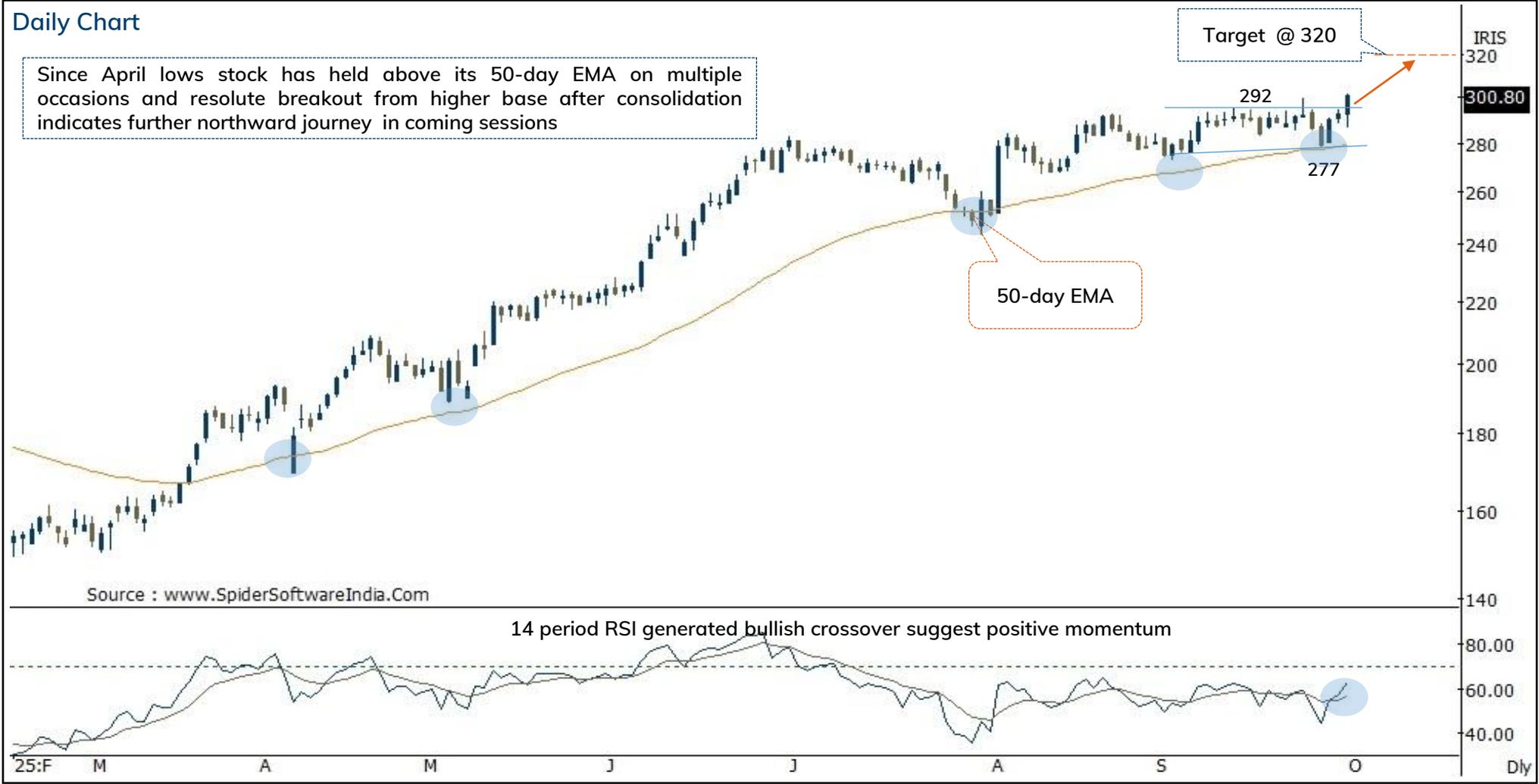
Action	Buy	Rec. Price	430-443	Target	478.00	Stop loss	419.00
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Action	Buy	Rec. Price	290-298	Target	320.00	Stop loss	279.00
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Daily Chart

Since April lows stock has held above its 50-day EMA on multiple occasions and resolute breakout from higher base after consolidation indicates further northward journey in coming sessions



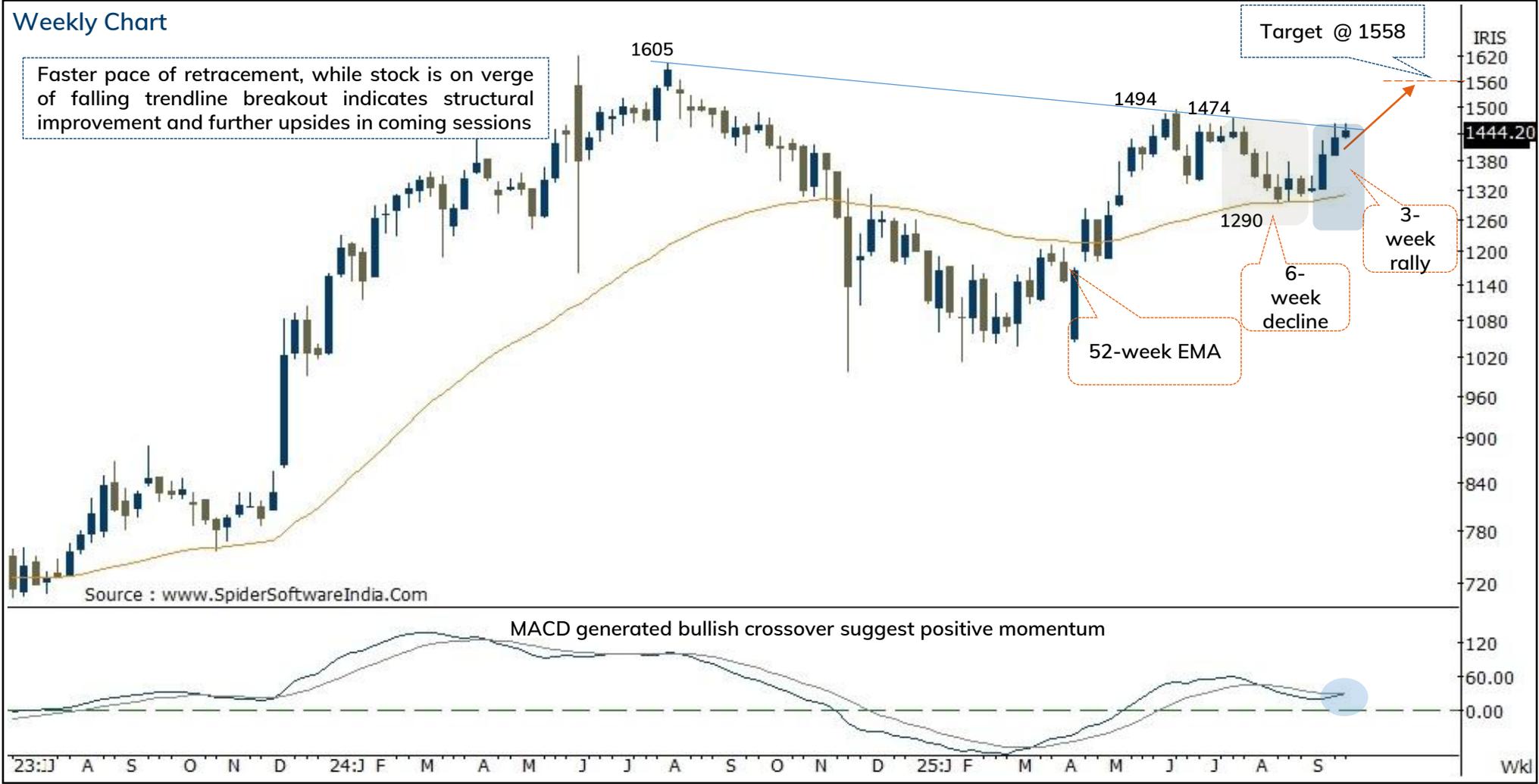
Source : www.SpiderSoftwareIndia.Com

14 period RSI generated bullish crossover suggest positive momentum

Action	Buy	Rec. Price	1410-1446	Target	1558.00	Stop loss	1372.00
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Weekly Chart

Faster pace of retracement, while stock is on verge of falling trendline breakout indicates structural improvement and further upsides in coming sessions



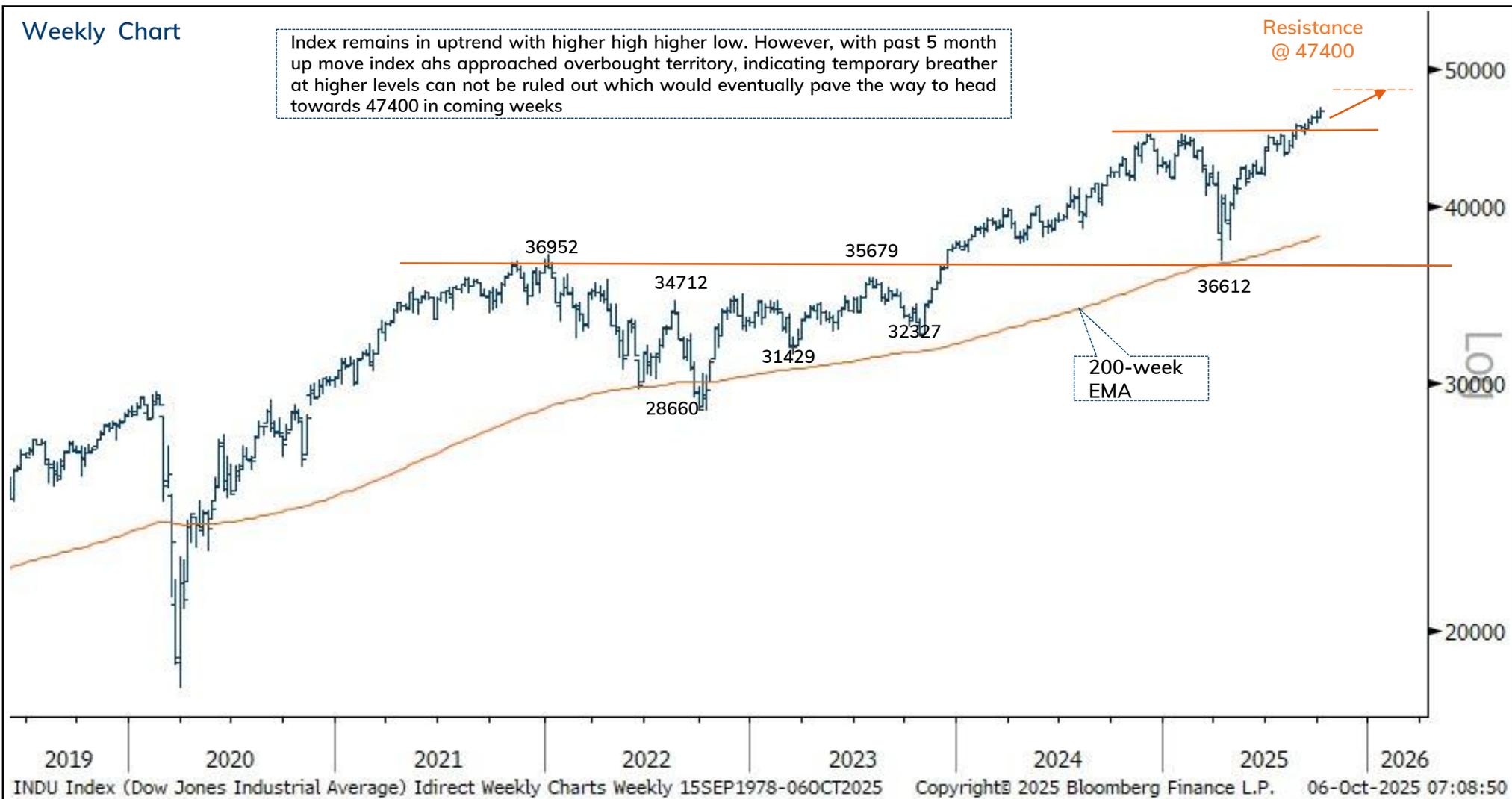
Source : www.SpiderSoftwareIndia.Com

MACD generated bullish crossover suggest positive momentum

Source: Spider Software, ICICI Direct Research

Weekly Chart

Index remains in uptrend with higher high higher low. However, with past 5 month up move index has approached overbought territory, indicating temporary breather at higher levels can not be ruled out which would eventually pave the way to head towards 47400 in coming weeks



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 15SEP1978-06OCT2025 Copyright © 2025 Bloomberg Finance L.P. 06-Oct-2025 07:08:50

Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 3rd October 2025

October 6, 2025

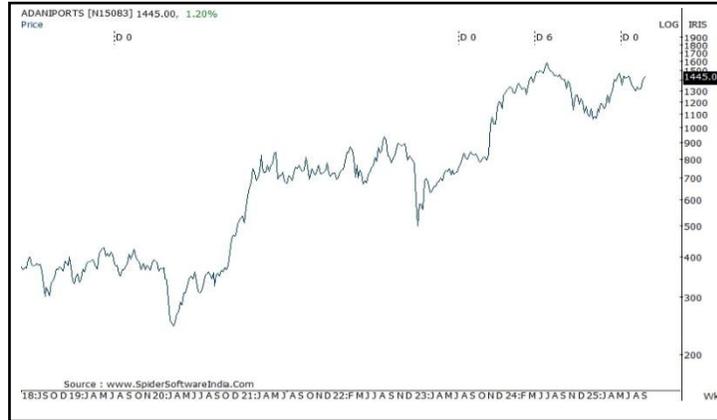
ICICI Securities Ltd. | Retail Equity Research

Price history of last three years

AB Capital



Adani ports



HPCL



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