

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Aug-25	Nifty	Nifty	Sell	25035-25070	24990-24930	25111.00	Intraday
26-Aug-25	Hindustan Unilever	HINLEV	Buy	2615-2617	2644.00	2599.00	Intraday
26-Aug-25	BHEL	BHEL	Sell	217.50-218	215.00	219.10	Intraday

*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
19-Aug-25	Bank of Baroda	BANBAR	Buy	240-246	265.00	234.00	30 Days
07-Aug-25	Tata Steel	TATSTE	Buy	155-160	173.00	149.00	30 Days
20-Aug-25	Dabur India	DABIND	Buy	516-528	570.00	499.00	30 Days

August 26, 2025

Gladiator Stocks

Scrip Name	Action
PFC	Buy
JK Lakshmi Cement	Buy
Apollo Tyre	Buy
Duration: 3 Months	

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



Open
Recommendations

For Instant stock ideas:
SUBSCRIBE to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade
sachin.sarvade@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Indian equity benchmark ended on a positive note and settled at 24967 up 0.39%, tracking strong gains in US markets after optimism around the Federal Reserve's policy stance. Both midcap and small cap indices lagged behind the benchmark, ending mixed with midcap up 0.12% while small cap slipped 0.04%. Sectorally, IT, Realty and Metals indices outperformed, whereas PSU bank, FMCG, and rest other indices were the laggards.

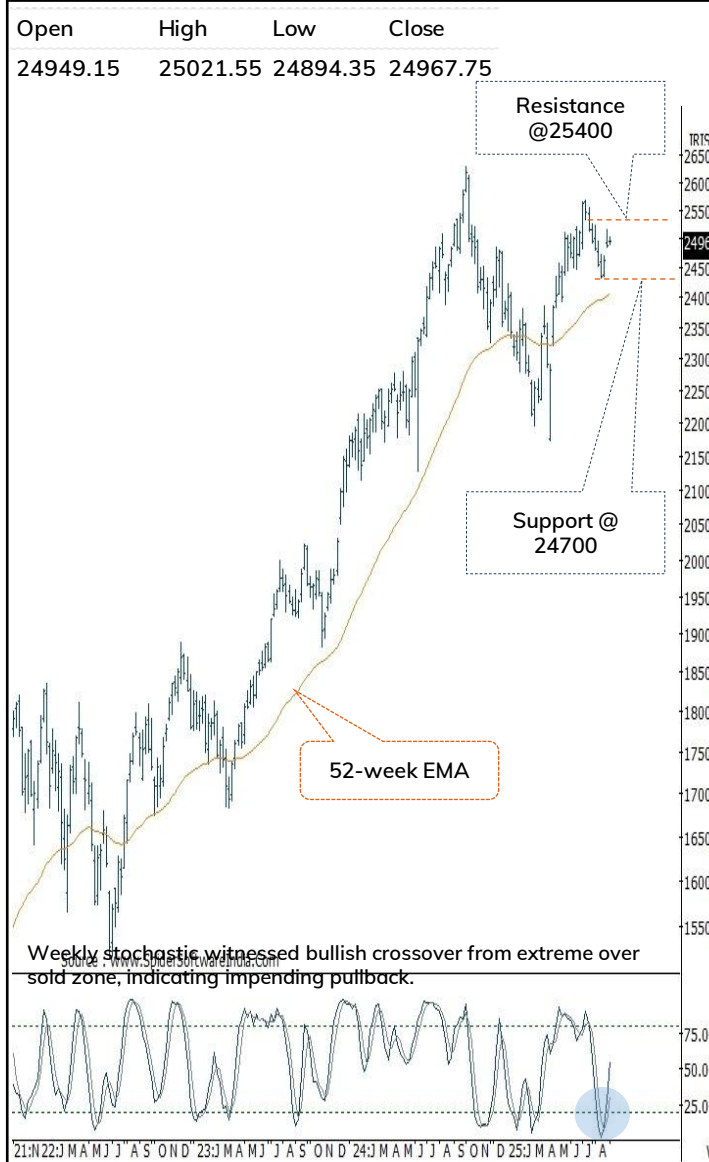
Technical Outlook:

- The daily price action of Nifty witnessed an inside bar and closed above the 50-day EMA for the sixth consecutive session, indicating ongoing strength and consolidation within an uptrend, while sustaining above the key moving average reaffirms positive momentum.
- Market are likely to open gap down following an additional 25% US tariff announcement. Key point to highlight is that, going ahead Nifty's prior two-session high (25154) will be a key level to watch, and a decisive breakout above this level will open the next leg of up move towards 25400. However unable to cross this level will led to an consolidation phase in the range of 24400-25000.
- However, in the upcoming truncated week we expect volatility to pick up tracking tariff development (27th August is the tariff deadline), monthly expiry and GDP numbers. Hence, focus should be on accumulating quality stocks backed by strong earnings, especially those poised to benefit from next-generation GST reforms and upcoming festive season as we believe strong support threshold is at 24700-24500 zone.
- On the structural front, market appears to be absorbing host of negative news around tariff as well as geopolitical issues coupled with FII's continuous sell-off, wherein Nifty has managed to defend 24500 on a weekly closing basis (over past 3 months), highlighting strong higher base formation that bodes well for next leg of up move.
- On the market breadth front the % of stocks above 50 days SMA (Nifty 500 Universe) has bounced to 39% from past two weeks reading of 25%. Historically, buying in such scenario has garnered decent returns in subsequent months.
- Key monitorable to watch out for in current volatile scenario:
 - Development of Bilateral trade deal negotiations.

Sources: Bloomberg, ICICI Direct Research

August 26, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81635.91	329.06	0.40
NIFTY Index	24967.75	97.65	0.39
Nifty Futures	24989.70	91.50	0.37
BSE500 Index	36194.34	104.70	0.29
Midcap Index	57701.50	71.75	0.12
Small cap Index	17911.55	-7.95	-0.04
GIFT Nifty	24922.00	-67.70	-0.27

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24852-24737	24700
Resistance	25022-25085	25400
20 day EMA		24845
200 day EMA		24259

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	25035-25070
Target	24990-24930
Stoploss	25110

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Consumption, Pharma

Technical Outlook

Day that was:
Bank Nifty traded lackluster on Monday and settled almost unchanged at 55,139 (-0.02%). Nifty Pvt Bank index mirrored the benchmark, ending the day at 26,696 (-0.02%).

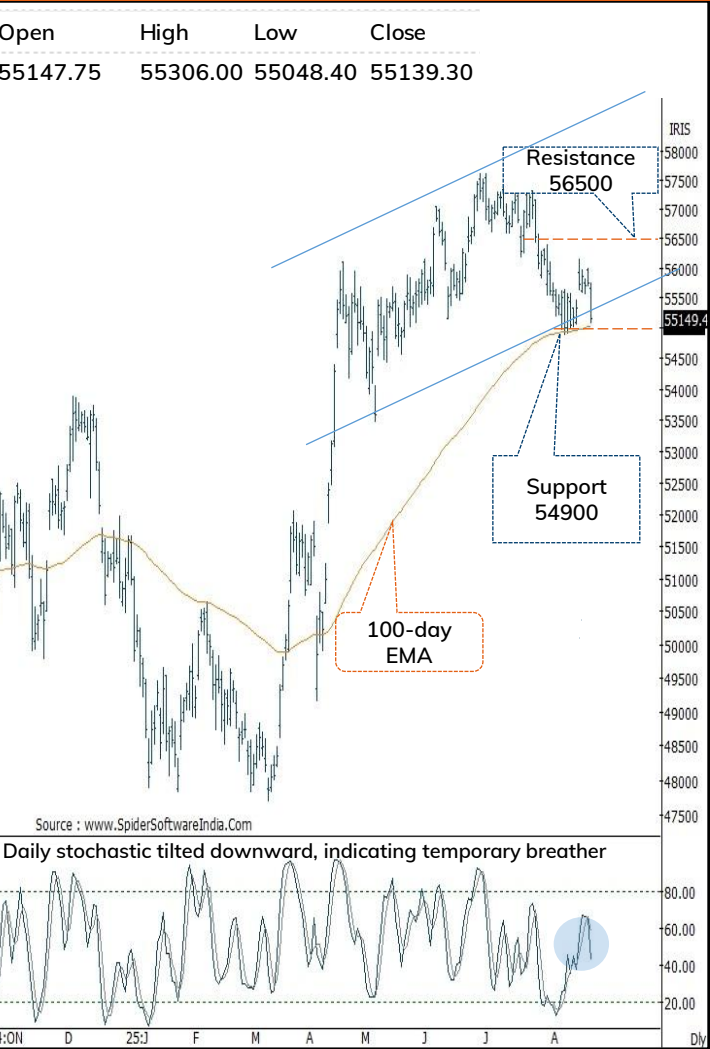
Technical Outlook:

- The index traded in a narrow intraday range of 258 points and remained in a phase of consolidation, as the day's price action formed a small-bodied candle with wicks on both ends, highlighting a balanced session with lack of directional conviction.
- The Nifty Bank Index is currently positioned at a critical "triple confluence" support zone, defined by the alignment of a long-term trendline, the 100-day EMA, and the previous swing low at 54,900. Sustaining above this level could set the stage for a potential rebound, opening the possibility of a recovery toward previous week high 54800 in the near term. Going forward, a decisive move and follow-through strength above this level would further strengthen momentum and pave the way for the next leg of the uptrend towards the 56,400-56600 mark. Notably, the weekly stochastic oscillator has registered a bullish crossover from the oversold zone, reinforcing prospects of a near-term trend reversal.
- Going forward, the upcoming GDP prints from both India and the US will remain the key sentiment drivers. However, given the prevailing volatility, a breach below this level cannot be ruled out. In such a scenario, the next support is seen near 53,500, coinciding with the 200-day EMA. Hence, any extended correction towards these support zones should be viewed as an accumulation opportunity from a medium-term perspective
- Structurally Since April, intermediate corrections have remained shallow while the index has consistently held above its 100-day EMA. Moreover, over the past eleven weeks, the index has retraced 50% of the preceding up move from 51863 to 57614 (11%) in the previous six weeks, indicating a slower pace of retracement with a robust price structure, that augurs well for the next leg of the uptrend.
- PSU Bank Index has mirrored the benchmark and closed lower. Moreover, the index has formed a sequence of higher highs (as per Dow-theory) over the past twelve sessions. The index has retraced close to the 38.2% level of its preceding 20% rally from 6,052 to 7,250 and rebounded above 7,000 mark, suggesting renewed strength, while the Bank Nifty consolidates within 3% of its all-time high, PSU Banks continue to lag significantly, trading 12% below their peak. This presents a potential catch-up opportunity for the sector

Source: Bloomberg, Spider, ICICI Direct Research

August 26, 2025

Daily Bar Chart



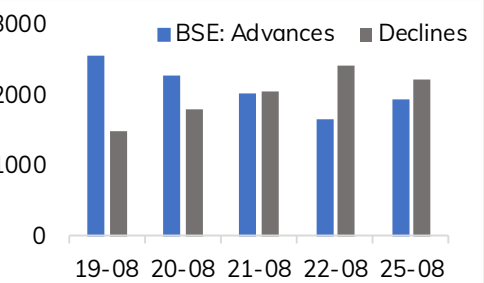
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	55905-54610	54900
Resistance	55306-55745	56500
20 day EMA		55662
200 day EMA		53560

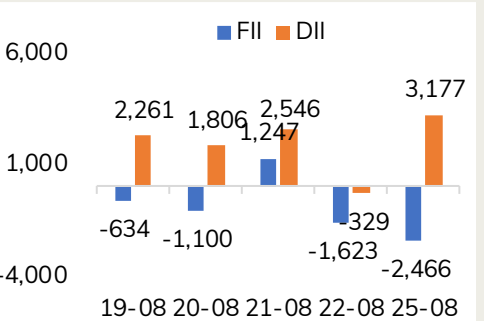
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	55360-55420
Target	55080.00
Stoploss	55561

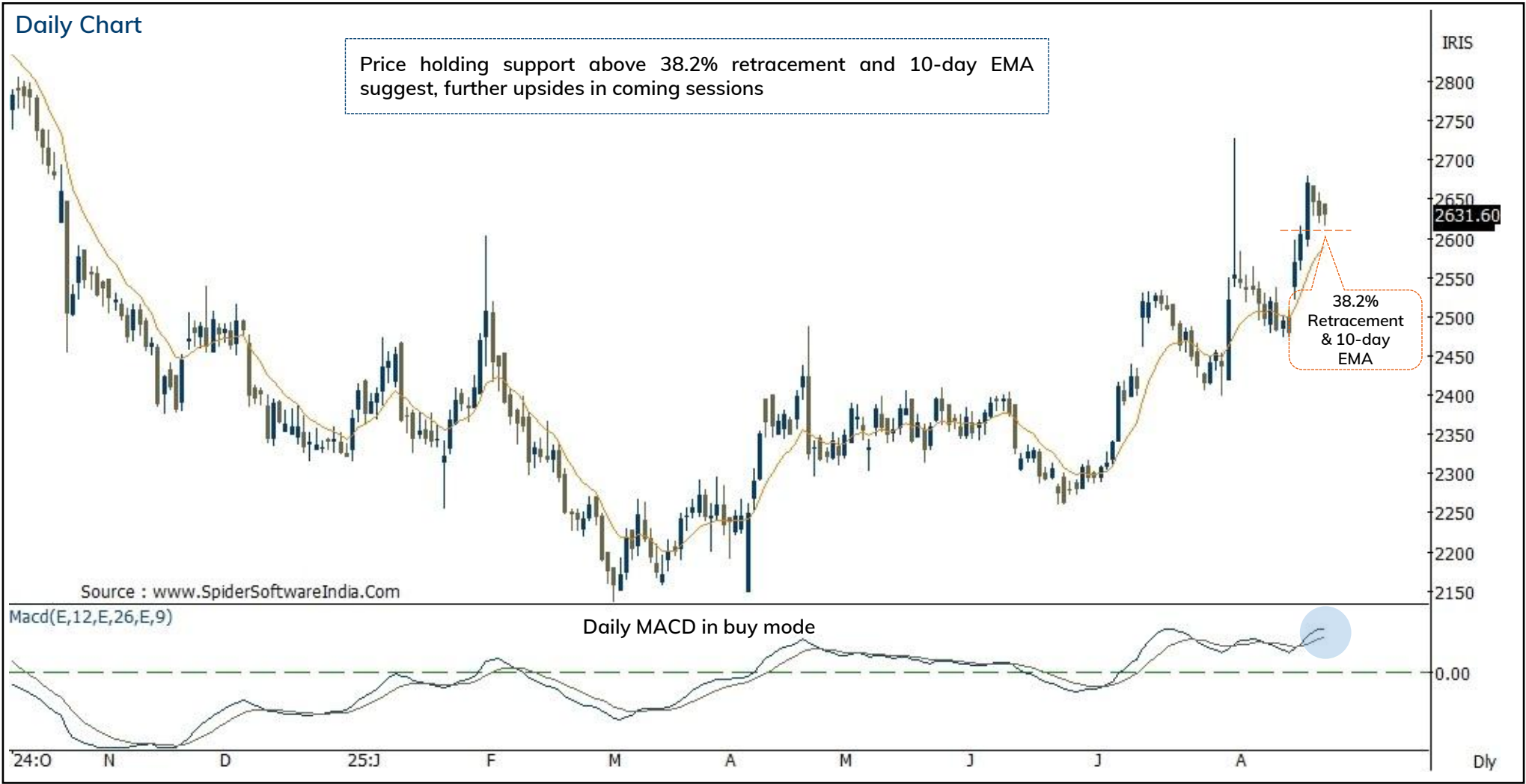
Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2615-2617	Target	2644.00	Stop loss	2599.00
--------	-----	------------	-----------	--------	---------	-----------	---------



Action	Sell	Rec. Price	217.50-218	Target	215.00	Stop loss	219.10
--------	------	------------	------------	--------	--------	-----------	--------



Sagility(SAGIND): Elevated buying demand above 50-day EMA....

Duration: 14 Days

Recommended on I-click to gain on 22nd August at 10:16

Action	Buy	Rec. Price	46-47.20	Target	51.00	Stop loss	44.80
--------	-----	------------	----------	--------	-------	-----------	-------



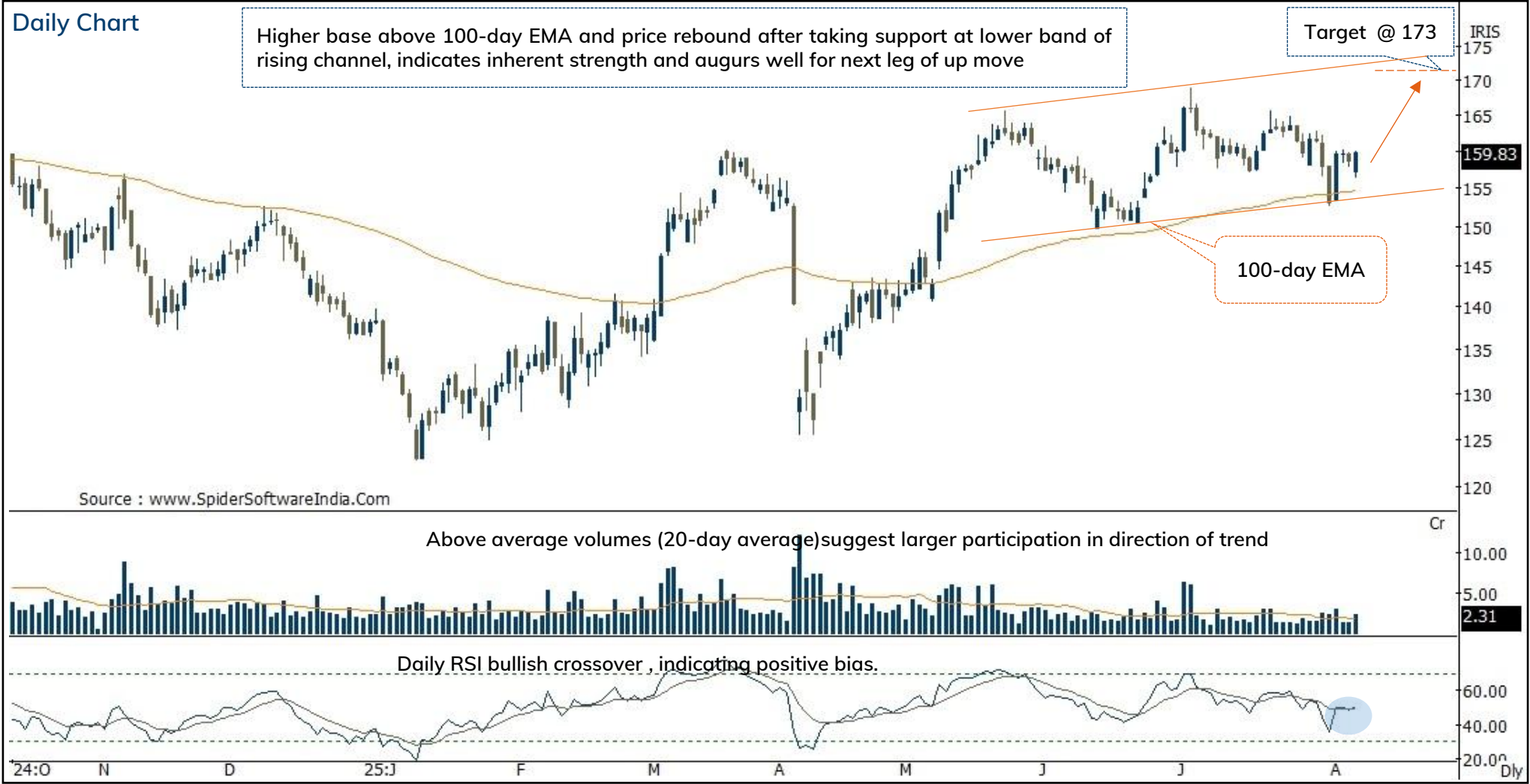
Action	Buy	Rec. Price	516-528	Target	570.00	Stop loss	499.00
--------	-----	------------	---------	--------	--------	-----------	--------



Action	Buy	Rec. Price	240-246	Target	265.00	Stop loss	234.00
--------	-----	------------	---------	--------	--------	-----------	--------



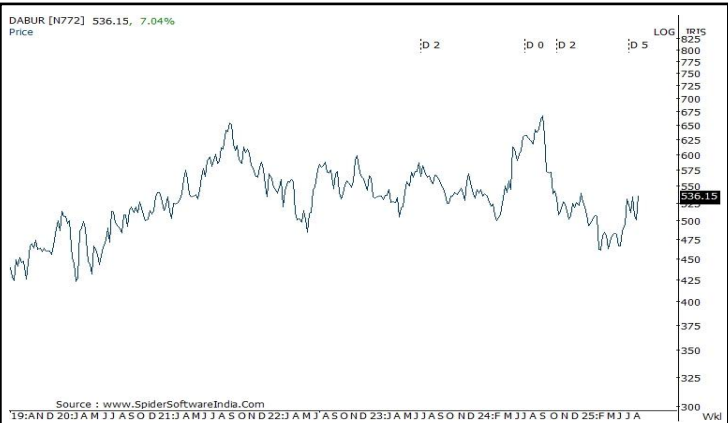
Action	Buy	Rec. Price	155-160	Target	173.00	Stop loss	149.00
--------	-----	------------	---------	--------	--------	-----------	--------



Bank of Baroda



Dabur India



Tata Steel



Sagility



[Back to Top](#)



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

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Sachin Sarvade Research Analysts ,authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was ,is ,or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not receive any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, direct or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

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. Bhavesh Soni Email address: headservicquality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

ICICI Securities Limited has not used any Artificial Intelligence tools for preparation of this Research Report