

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Sep-25	Nifty	Nifty	Buy	25400-25435	25474/25544	25349.00	Intraday
19-Sep-25	Aurobindo Pharma	AURPHA	Buy	1121-1123	1135.00	1113.90	Intraday
19-Sep-25	Voltas	VOLTAS	Buy	1417-1419	1434.00	1407.90	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
08-Sep-25	Ashok Leyland	ASHLEY	Buy	131-136	152.00	128.00	30 Days
15-Sep-25	Radico	RADKHA	Buy	2900-2960	3180.00	2798.00	14 Days
16-Sep-25	Ambuja Cement	AMBCE	Buy	562-574	618.00	545.00	30 Days
17-Sep-25	CAMS	COMAGE	Buy	3940-4015	4320.00	3808.00	30 Days
17-Sep-25	Data patterns	DATPAT	Buy	2760-2830	3048.00	2684.00	14 Days

September 19, 2025

Gladiator Stocks

Scrip Name	Action
Gujarat Fluoro	Buy
Larsen&toubro	Buy
Sagar Cement	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...

Equity benchmark advanced for the Third straight session on optimism around Fed rate cut and settled at 25423, up 0.37%. Sectorally, PSU Bank, Realty and Oil & Gas were the laggards. Whereas, Pharma, IT and FMCG outshone.

Technical Outlook:

- Nifty started the day with a gap up, and approached near our target of 25500. Subsequently, profit booking seen in the vicinity of 1-year falling trendline. Yet, fag-end buying demand helped index to retain most of early session's gains. As a result, the daily price action formed a red candle carrying higher-high-low with long lower shadow, indicating supportive efforts at lower levels.
- The series of higher low formation over ninth session in a row highlight buying demand at elevated support base. However, one should note that, over past three weeks index has rallied 4% without any breather. Thereby, possibility of temporary breather at higher level can not be ruled out which will make market healthy and pave the way to challenge 25500 in coming weeks. Thereby focus should be on accumulating quality stocks on dips. Further, the US Dollar index has been sustaining below the immediate support of 97, that bodes well for emerging markets. Looking at the improvement in the broader structure, we maintain our support at 24900 being 50% retracement of the upmove from (24404-25448).
- On the broader market front, Historically, Midcap nifty in a bull market scenario had witnessed an average decline of 27%. In current scenario, after the fall of 23% in April 2025 Midcap nifty witnessed a sharp bounce and made a higher base in the vicinity of 52-week EMA making higher-high on monthly time frame supported by improvement in % of stocks above 50 days SMA from a month earlier at 27 to currently at 67 indicating, conclusion of corrective bias and resumption of upmove. Any breather from here should be considered as buying opportunity.
- On the market breadth front, the % of stocks above 50 days SMA have once again maintained the rhythm of bouncing from bullish support zone of 25%. The current jump to 64% clearly signifies broadening of market participation.

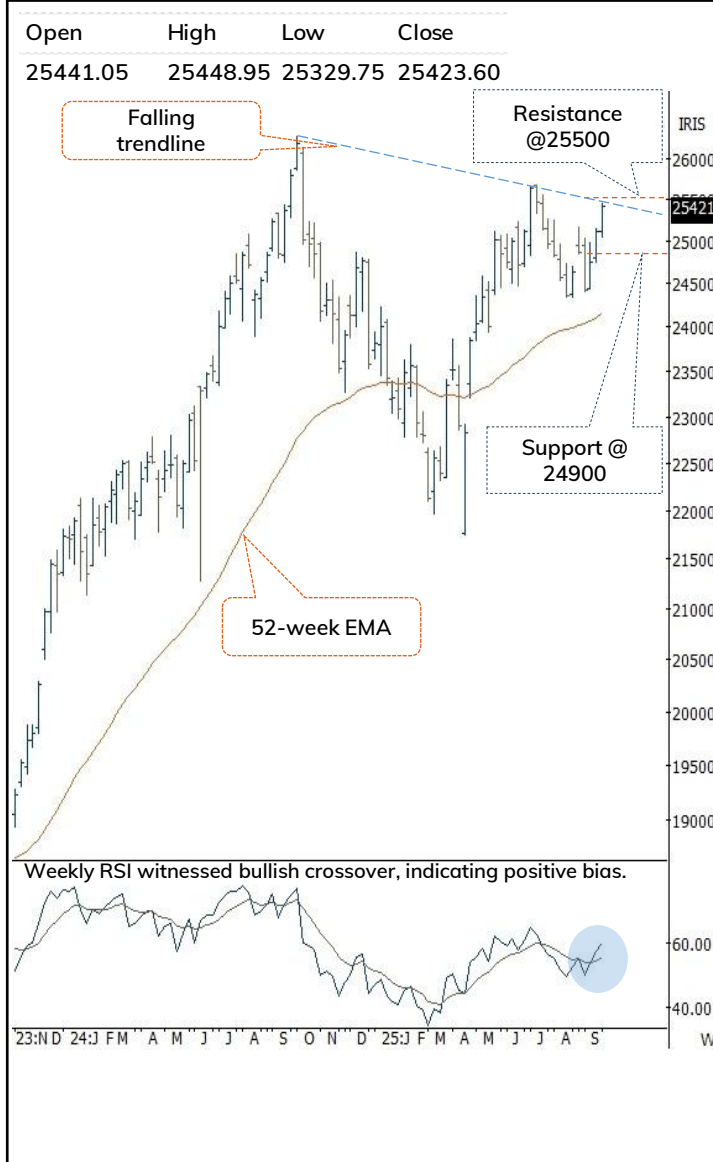
Key monitorable:

- a) Development of Bilateral trade deal negotiations.
- b) Breakdown from one year falling trend line in US 10 Year Bond Yield.

Source: Bloomberg, Spider, ICICI Direct Research

September 19, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83013.96	320.25	0.39
NIFTY Index	25423.60	93.35	0.37
Nifty Futures	25510.90	87.50	0.34
BSE500 Index	36930.41	117.28	0.32
Midcap Index	59073.20	224.65	0.38
Small cap Index	18476.95	53.75	0.29
GIFT Nifty	25470.00	-40.90	-0.16

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	25329-25239	24900
Resistance	25449-25525	25500
20 day EMA		24974
200 day EMA		24357

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	25400-25435
Target	25474/25544
Stoploss	25349

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Metal, PSU

Nifty Bank : 55727

Technical Outlook

Day that was:

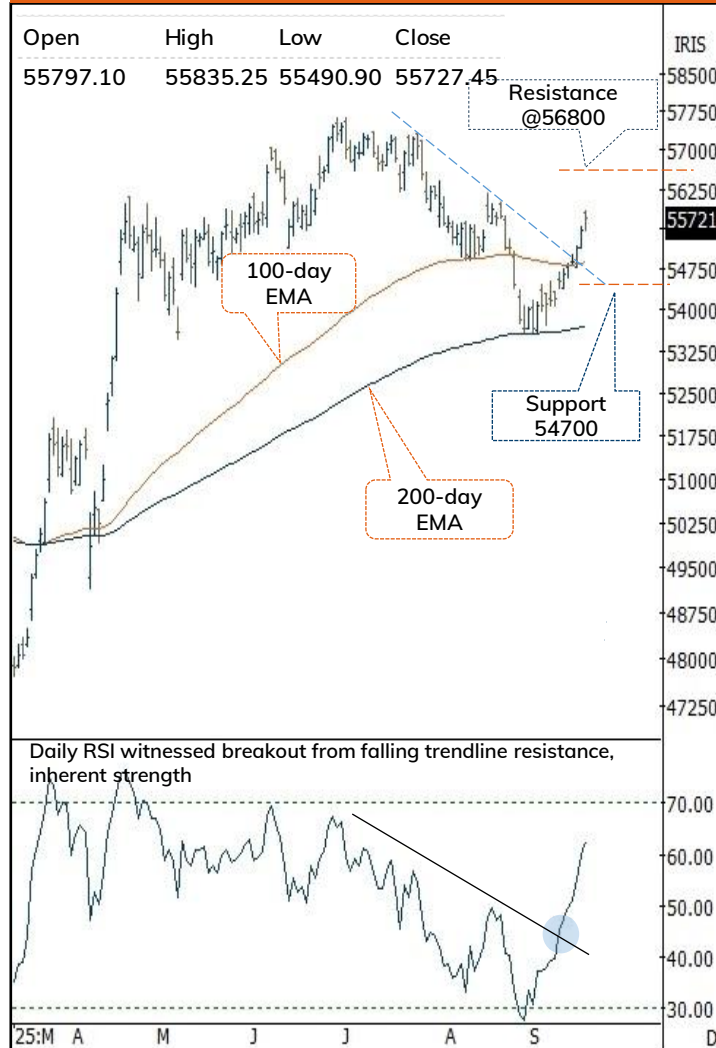
Bank Nifty extended its winning streak for twelve-consecutive session fueled by US FED rate cut and settled at 55,727 up 0.42%. Nifty Private Bank index has mirrored the benchmark, ending the day at 27,148 up 0.44%.

Technical Outlook:

- Bank nifty opened the session with a positive gap-up, faced profit booking during the first half, while in the latter half supportive buying demand emerged near the previous day's high, indicating resilience and scope for continuation of upward momentum. Consequently, the daily price action formed a bull candle with wick on lower end indicating buying demand emerged at lower levels and reinforcing the positive undertone.
- Key point to highlight is that index continued with its higher-high-low structure for twelve-consecutive day and maintained the position well above the 20-day EMA. Index has witnessed follow through strength after closing above the 50-day EMA post seven-weeks, signaling revival in uptrend. Going forward, any positive outcome from ongoing tariff negotiation could act as a trigger, driving the index towards 56800 being 80% retracement of the preceding decline (57628-53578). On the momentum front, weekly stochastic oscillator has maintained its bullish crossover, with reading of 51, reflecting continuation of current upward momentum. Hence, with the above improvement in index we revise our support to 54700 being 50% retracement of the current up move (53,561-55,540) and any decline from current level should be viewed as a buying opportunity.
- Structurally, Since Dec-22 the intermediate correction within channelized move has been arrested within 10%. While buying near 52 weeks EMA has been fruitful over next 8 months. With current 7% correction Bank Nifty witnessed elevated buying demand in the vicinity of 52 weeks EMA, indicating formation of a strong base and setting the stage for resumption of the uptrend.
- PSU Bank Index has underperformed the benchmark and closed on a negative note. Index has witnessed a minor profit booking after a positive gap-up, indicating breather from recent strong rally. However, Index managed to hold above its recent cup & handle pattern, indicating sustaining stability of an uptrend would open the door for the further upside towards its measured move target at 7690. However, immediate support is placed near 6970 being 50-day EMA.

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart



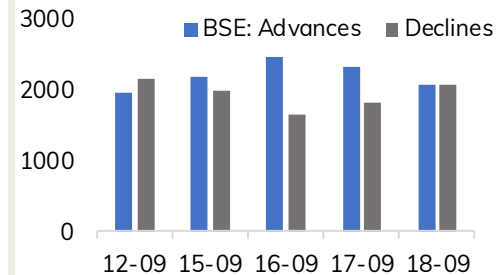
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	55490-55186	54700
Resistance	55836-55994	56800
20 day EMA		54881
200 day EMA		53702

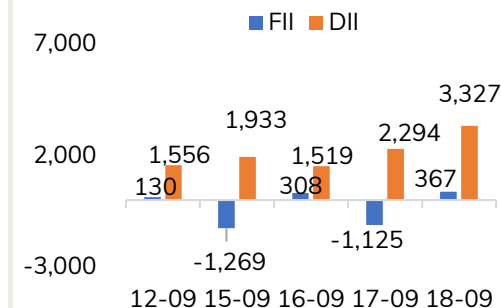
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	55600-55660
Target	55944.00
Stoploss	55449

Advance Decline



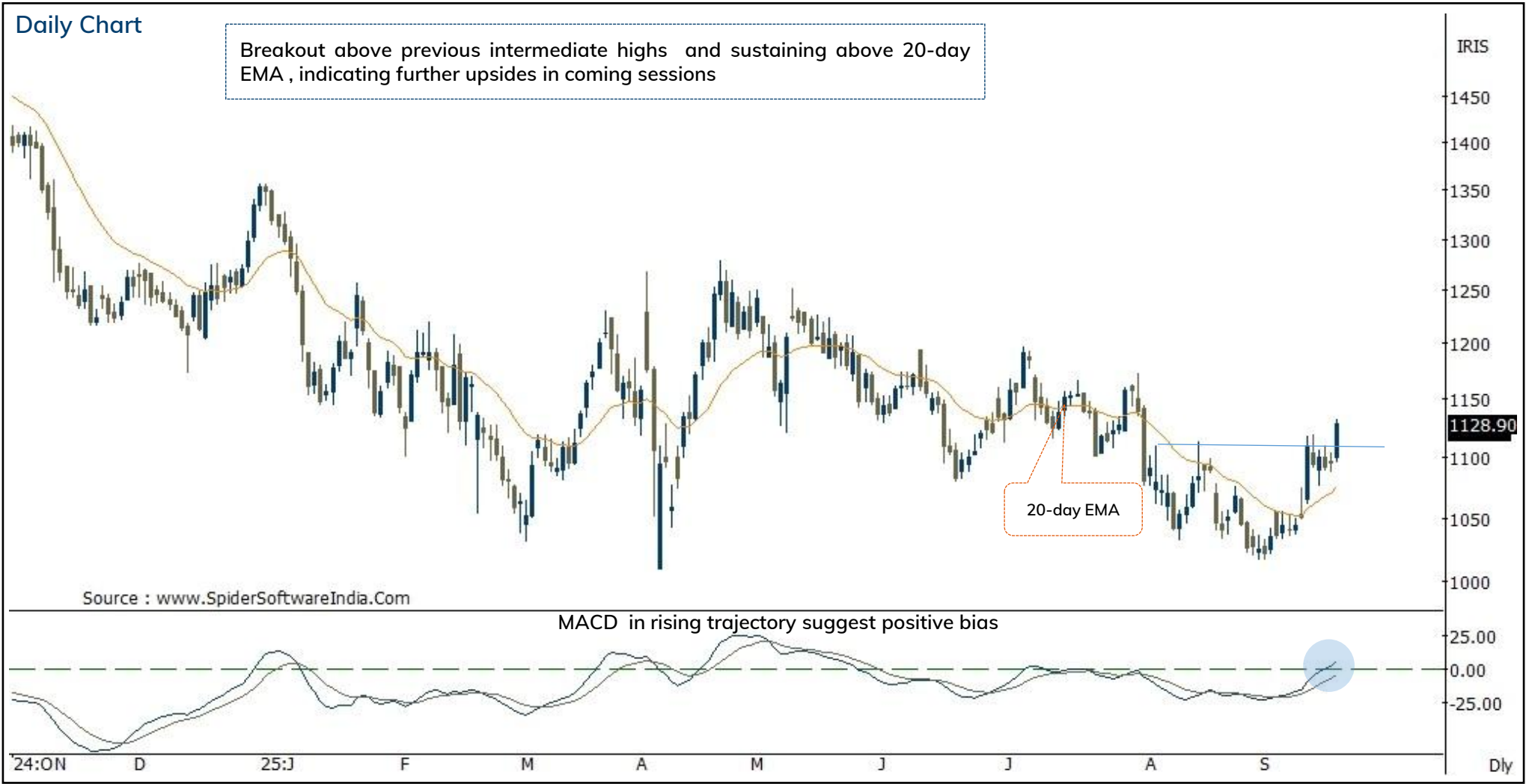
Fund Flow activity of last 5 session



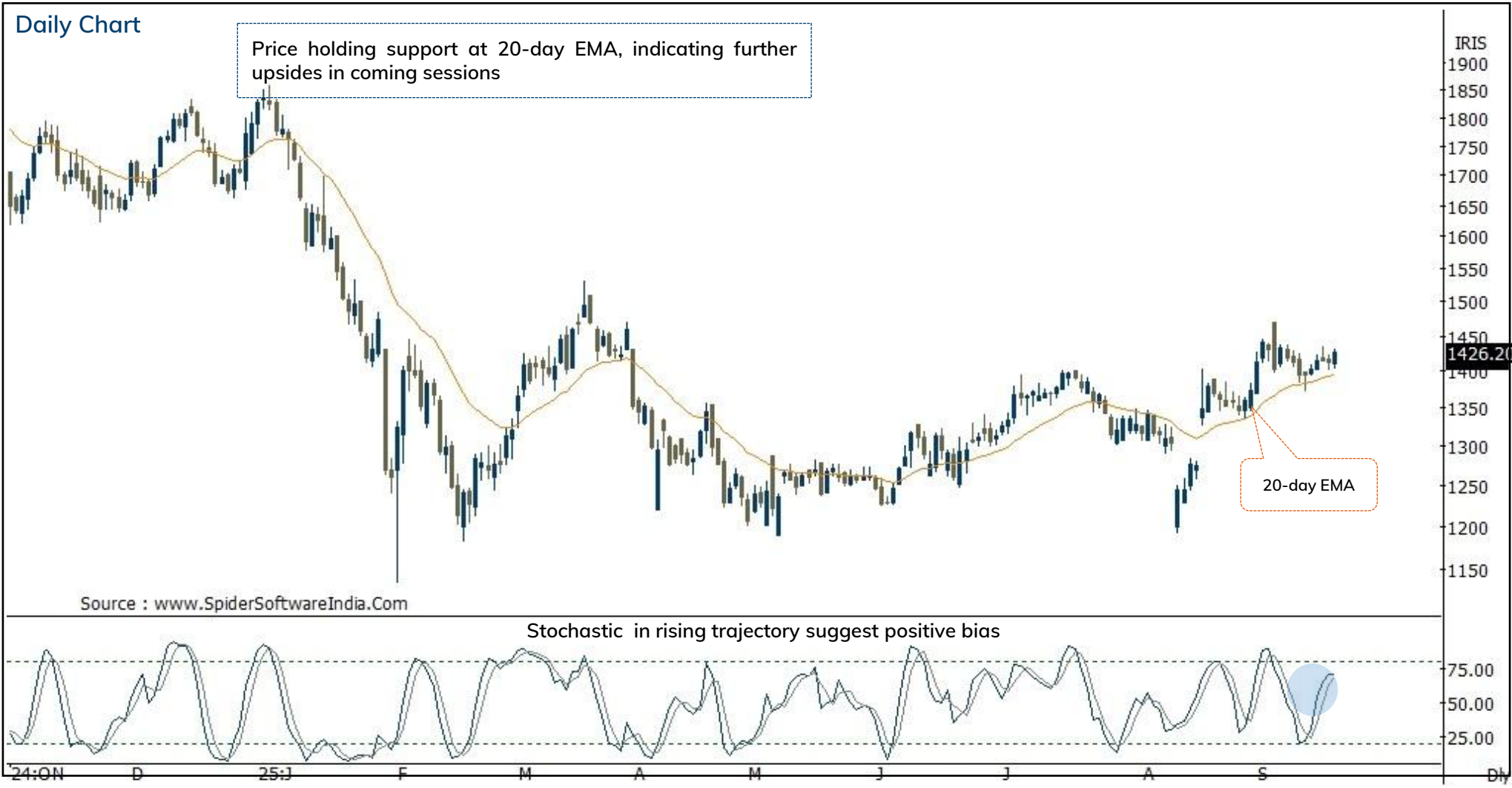
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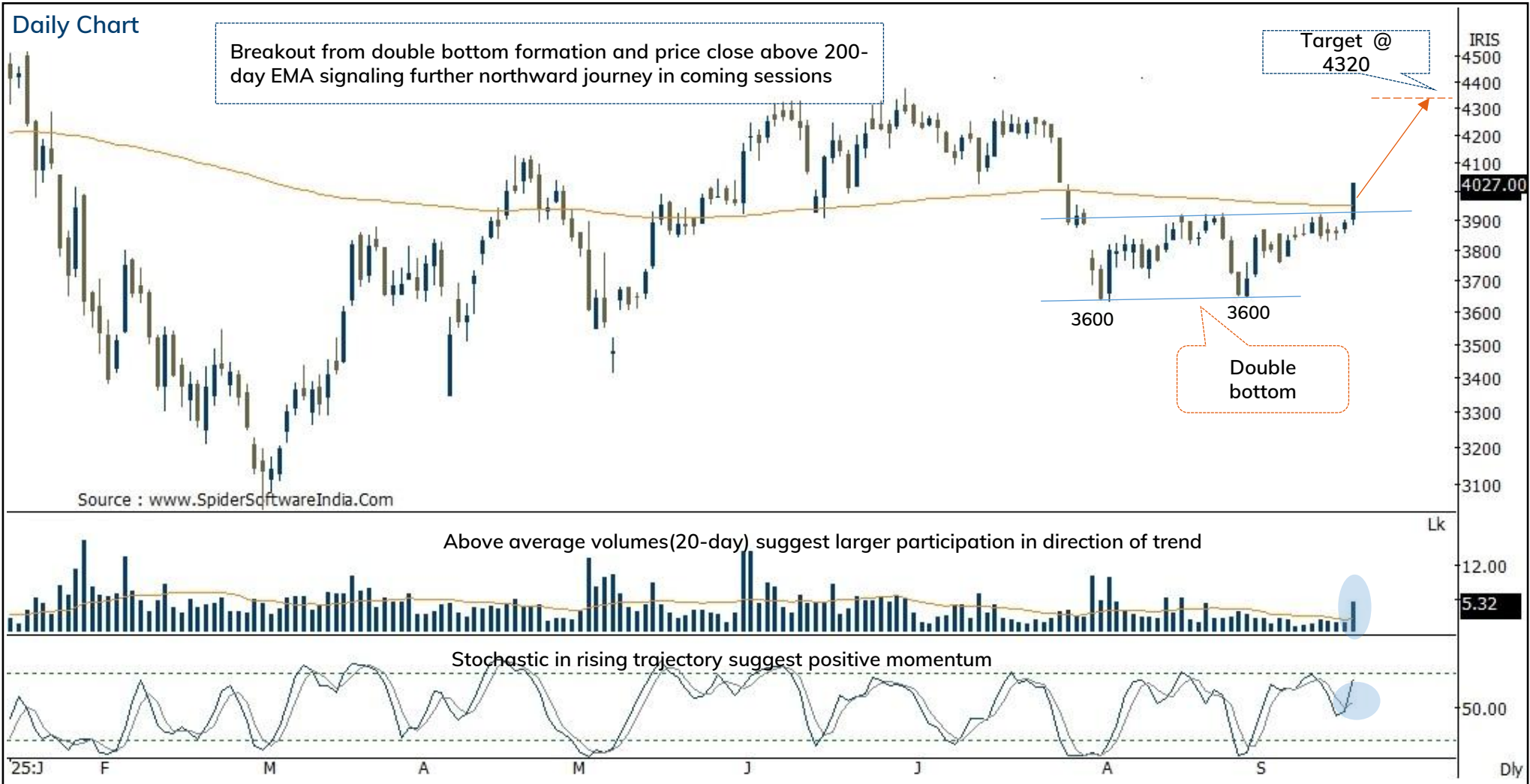
Action	Buy	Rec. Price	1121-1123	Target	1135.00	Stop loss	1113.90
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Action	Buy	Rec. Price	1417-1419	Target	1434.00	Stop loss	1407.90
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Action	Buy	Rec. Price	3940-4015	Target	4320.00	Stop loss	3808.00
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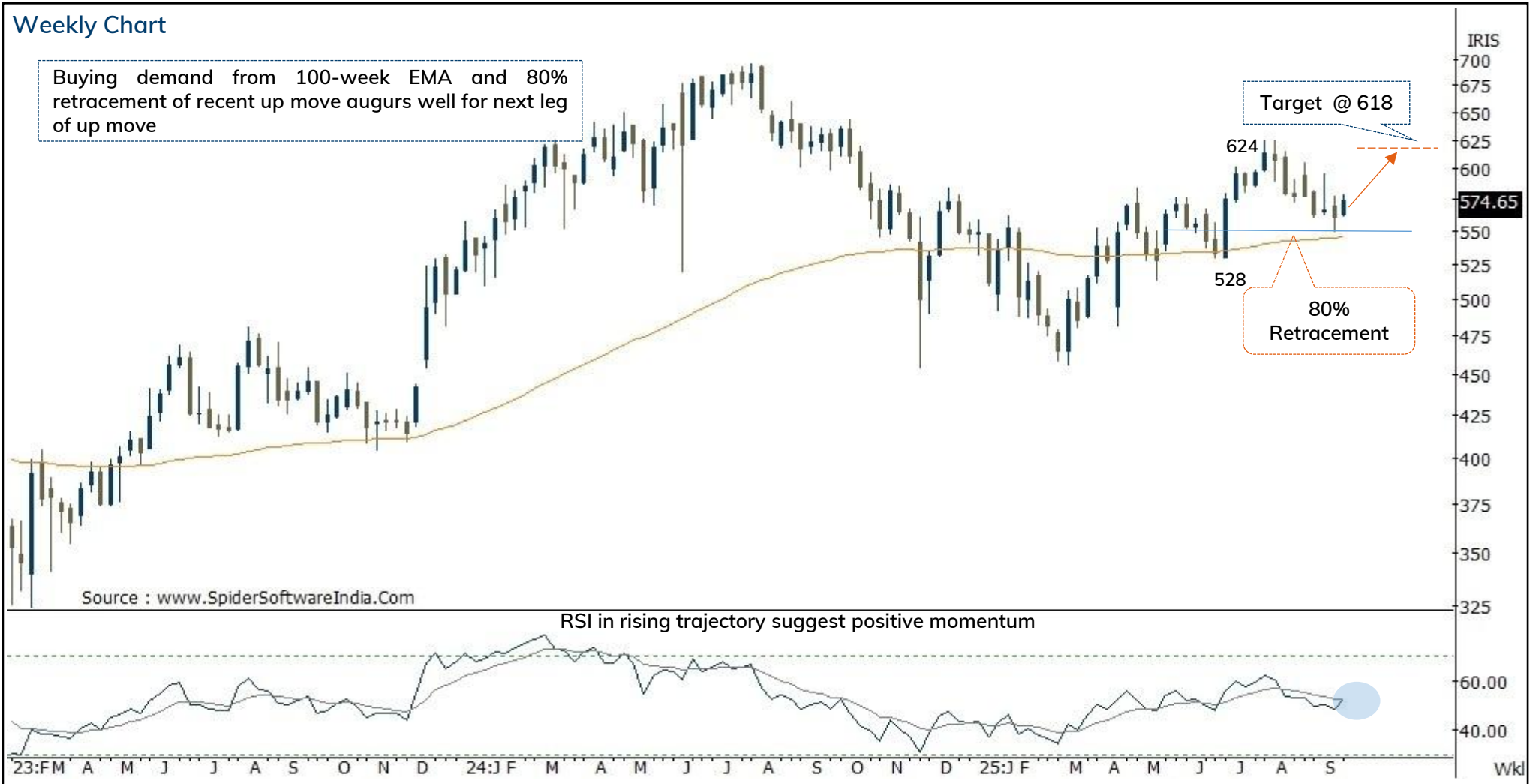


Recommended on I-click to gain on 17th September at 12:13

Action	Buy	Rec. Price	2760-2830	Target	3048.00	Stop loss	2684.00
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Action	Buy	Rec. Price	562-574	Target	618.00	Stop loss	545.00
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Action	Buy	Rec. Price	2900-2960	Target	3180.00	Stop loss	2798
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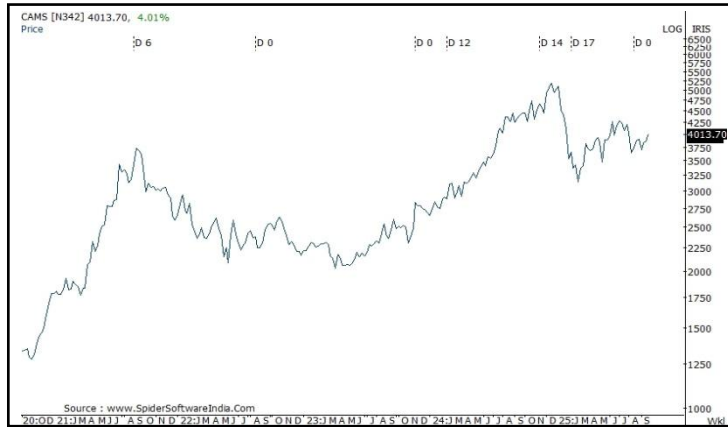


Action	Buy	Rec. Price	131-136	Target	152.00	Stop loss	128.00
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Price history of last three years

CAMS



Data patterns



Ambuja Cement



Ashok Leyland



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Price history of last three years

Radico



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