

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Nov-25	Nifty	Nifty	Buy	25650-25682	25721/25786	25607.00	Intraday
06-Nov-25	Dabur	DABIND	Buy	513-514	519.20	510.50	Intraday
06-Nov-25	Biocon	BIOCON	Buy	379-380	384.50	376.90	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
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
29-Oct-25	Radico	RADKHA	Buy	3080-3165	3400.00	2998.00	30 Days

November 6, 2025

Gladiator Stocks

Scrip Name	Action
Union Bank	Buy
BEL	Buy
Kansai nerolac	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 concluded the weekly expiry session on a negative note to settle at 25,592 down 0.67% tracking global cues. Market breadth was in favor of declines with an A/D ratio 1:2. Sectoral, barring Consumer Discretionary sector, all other sector indices closed in red, while Metals, IT and Auto were the laggards.

Technical Outlook:

- Nifty started the session on a negative note as intraday gains were short-lived session's high. Consequently, the daily price action formed a bearish candle with a lower low-high structure, indicating extended corrective bias below its prior two-week low (25,700).
- Key point to highlight is that, the current decline is more of retracement of prevailing 1500 points up move. Additionally, short term chart suggest that index is undergoing slower pace of retracement as over the past 8-days, index has retraced 50% of its preceding 6-days, 900 points rally. Even Q2FY26 earnings have been in line with our expectations which makes us believe that current breather should not be construed as a negative instead dips should be used to accumulate quality stocks backed by strong earnings as key support is placed at 25400 being 50% retracement of recent up move coupled with one year downward sloping trend line breakout area at 25400. We believe, ongoing healthy consolidation would pave the way to ride next leg of up move towards All Time high of 26300 by the December. Meanwhile, to pause the ongoing corrective move, a decisive close above the previous session's high will be essential.

Our positive bias is further validated by following observations:

- While sectors like private banks, auto, IT have paused for a breather, momentum is shifting towards, Metal, PSU Banks, Oil & Gas. This sectoral rotation signals a constructive baton change that could help in durability of ongoing uptrend amid global volatility, evolving tariff development and ongoing earnings season.
- Mirroring the Nifty, Midcap index resolved out of one year downward slanting trend line, indicating resumption of uptrend after one year hiatus. Amidst ongoing consolidation, market breadth has seen improvement as currently 62% stocks of Nifty 500 are trading above their 200 days EMA compared to one month rolling average of 56, indicating improvement in broader market participation.

Key Monitorable for the next week:

- FII's have turned positive after three months sell-off. Continued buying spree would boost market sentiment
- Development on India-US tariff negotiations
- Progression of Q2FY26 earning season
- On expected lines, Gold has taken a breather amid overbought conditions. We expect gold to undergo healthy consolidation in \$4400-\$3700 range

Intraday Rational:

- Trend-** Undergoing healthy retracement
- Levels:** Buy near Tuesday low

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	83459.15	-519.34	-0.62
NIFTY Index	25597.65	-165.70	-0.64
Nifty Futures	25708.30	-190.60	-0.74
BSE500 Index	37147.34	-214.62	-0.57
Midcap Index	47213.74	-124.53	-0.26
Small cap Index	53882.11	-375.87	-0.69
GIFT Nifty	25742.50	34.20	0.13

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	25578-25508	25400
Resistance	25682-25787	26300
20 day EMA		25608
200 day EMA		24634

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25650-25682
Target	25721/25786
Stoploss	25607

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil&Gas and Auto

Nifty Bank : 57827

Technical Outlook

Day that was:

Bank Nifty closed the day on a negative note to settle at 57,827 down 0.57%. The Nifty PSU Bank index has relatively outperformed the benchmark backed by strong Q2 result from SBI to settle at 8,332 down 0.11%

Technical Outlook:

- Bank Nifty started the day on a negative note and traded within its previous session range through the day. As a result, the daily price action formed a inside bar with wicks on both ends, indicating range bond activity.
- Key point to highlight is that, over the past 8-days, the index has retraced 23.6% of its preceding 9-day, 2500 points rally, indicating slower of retracement. Index continues to consolidate above its all-key moving averages, signifies healthy ongoing sharp up move. Additionally, Index consolidation. Meanwhile, on momentum front, RSI in both weekly and monthly timeframe continue to sustain above the 60 reading, indicating bullish view intact. Hence, focus should be on accumulating quality stocks on dips backed by strong earnings as immediate support placed near 56,900 representing the 38.2% retracement of the ongoing up move (54,226-58,577).
- Structurally, over the past two decades, there have been 17 instances where Bank Nifty, following a decisive breakout above its previous two-month high, has delivered double-digit returns within the subsequent four months while surpassing its prior all-time high. In the current scenario, the index has once again confirmed a breakout above its prior two-month high, and surpassed the previous all-time high, reinforcing the prevailing bullish structure. This price action suggests a high-probability setup for sustained upside momentum, with scope for double-digit returns in the ensuing months.
- PSU Bank Index has relatively outperformed the benchmark. Index is maintaining its higher-high-low pattern for the ninth-consecutive week backed by strong Q2 performance from most of the PSU bank stocks, while forming higher base above its previous all-time high level. Going ahead, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 7,800, which aligns with the 38.2% retracement of the latest upswing (6,730-8,373)

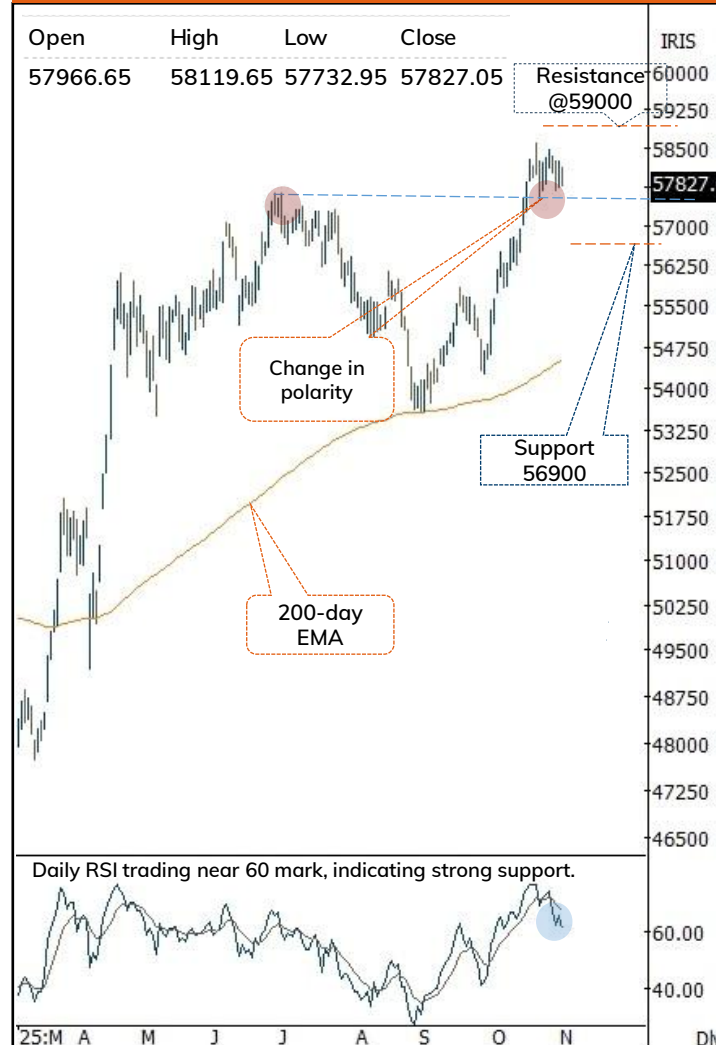
Intraday Rational:

- Trend-** Undergoing healthy retracement
- Levels:** Buy near Tuesday low

Source: Bloomberg, Spider, ICICI Direct Research

November 6, 2025

Daily Bar Chart



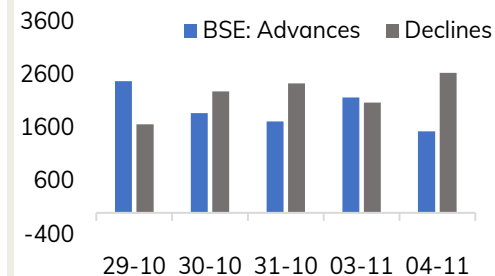
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	57718-57525	56900
Resistance	58050-58247	59000
20 day EMA		57383
200 day EMA		54508

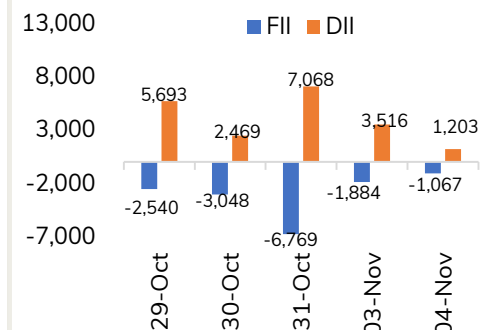
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	58050-58112
Target	58384
Stoploss	57917

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	513-514	Target	519.20	Stop loss	510.50
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Action	Buy	Rec. Price	379-380	Target	384.50	Stop loss	376.90
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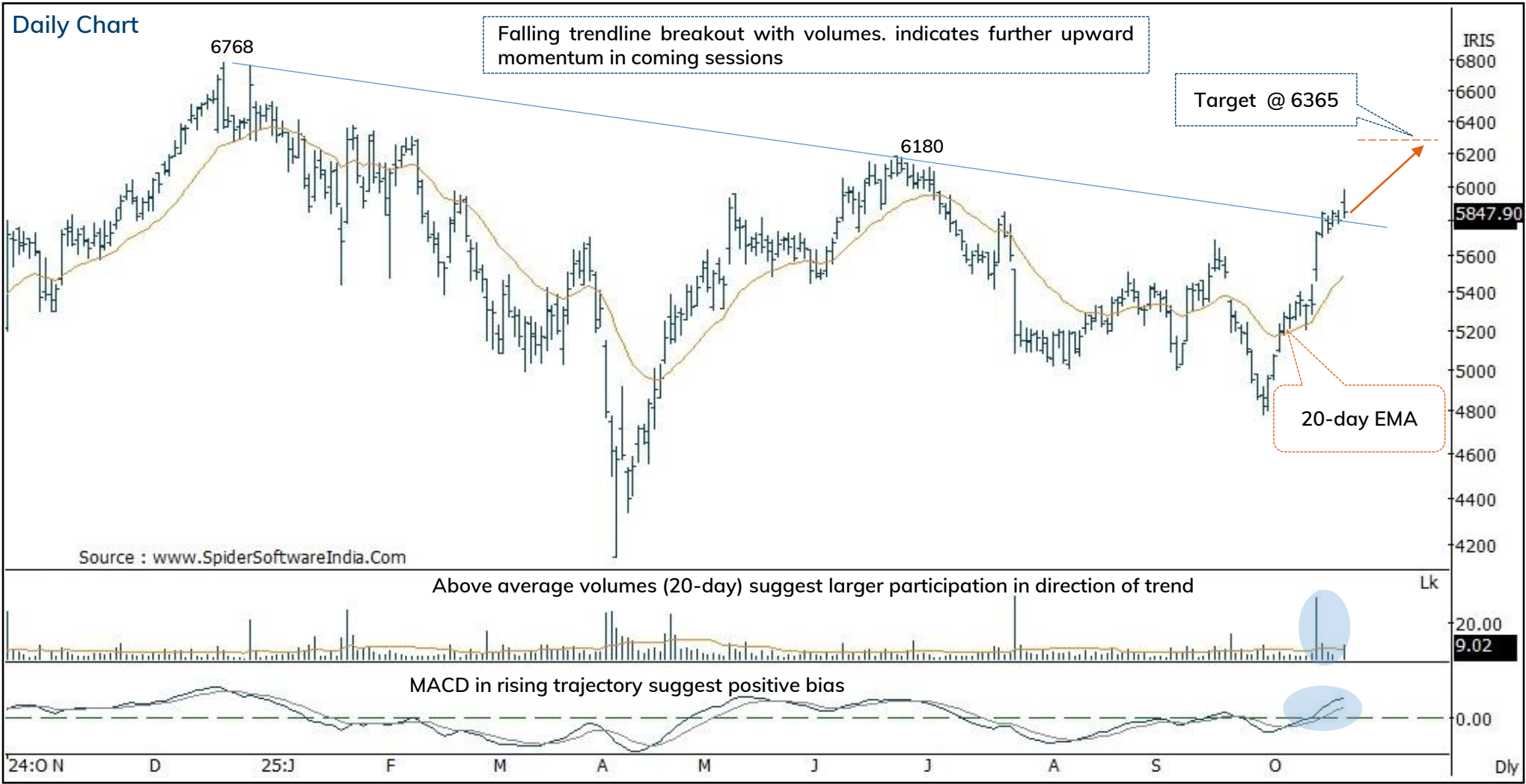
Recommended on I-click to gain on 29th October2025 at 15:22

Action	Buy	Rec. Price	3080-3165	Target	3400.00	Stop loss	2998.00
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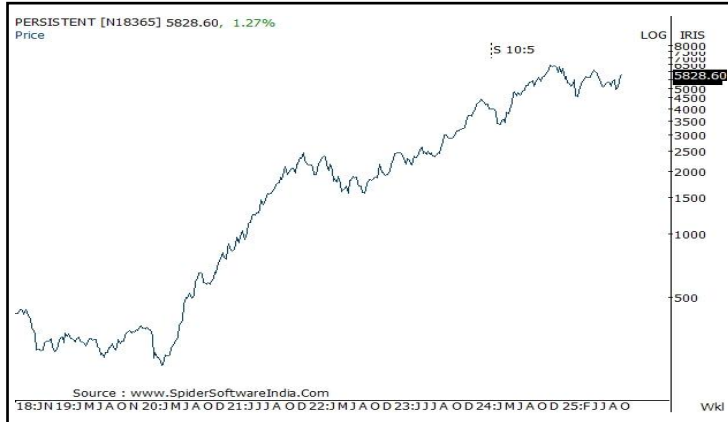
Source: Spider Software, ICICI Direct Research
November 6, 2025

Action	Buy	Rec. Price	5820-5950	Target	6365.00	Stop loss	5648.00
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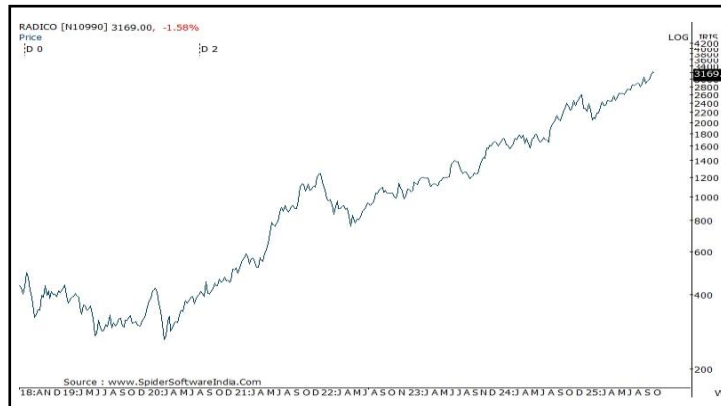


Price history of last three years

Persistent



Radico



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