Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Aug-26	Nifty	NIFTY	Buy	24520-24555	24592/24657.0	24477	Intraday
11-Aug-26	Aurobindo pharma	AURPHA	Buy	1635-1637	1653.20	1626.40	Intraday
11-Aug-26	Tata power	TATPOW	Buy	378-379	383.00	375.70	Intraday
10-Aug-26	BEML	BEML	Buy	1830-1878	2012.00	1794.00	14 Days
10-Aug-26	GMDC	GUJMI	Buy	586-598	640.00	569.00	14 Days

*Intraday recommendatiosn 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
28-Jul-26	Five star	FIVSTA	Buy	553-565	605.00	537.00	14 Days
03-Aug-26	AB Capital	ADICAP	Buy	414-424	454.00	403.00	14 Days

August 11, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Ujjivan small Fin. Bank	Buy
Kotak Bank	Buy
Engineers India	Buy

Duration: 3 Months

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

Open Recommendations

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ICICI Direct

Technical Outlook

Day that was..

Equity benchmark concluded the session on a flat note amid continued geopolitical uncertainty and volatile crude oil prices. Nifty settled the day at 24583, up ~13 points, while in broader market Nifty Midcap relatively outperformed the benchmark and clinched a fresh all-time high gaining 0.6%. On the sectoral front Realty, Metals, BFSI were the top gainers while PSUs banks, Oil&Gas, Pharma were the losers.

Technical Outlook:

- Nifty started the week on a flat note and oscillated in ~110 points for the remaining session. Consequently, the daily price action has resulted into "Doji-like candle" indicating indecision and lack of follow through in either direction.
- Over the past five sessions, the Nifty index has retraced only 23.6% of its prior six-session 1,150-point upmove. This shallow pullback shows a healthy consolidation after a sharp rally.
- Nifty also holds a strong higher base above its 200-day EMA and hovers near the key 24,600 breakout zone from a four-month consolidation. Furthermore, the formation of higher peak and trough along with ongoing sector rotation signifies broadening of rally that bodes well for eventual breakout from consolidation and open the door for milestone of 25000 in coming weeks. Eventually, we expect Nifty to extend this move and head towards 25500 in coming months. Our positive bias remains intact as long as key support threshold of 24000 is held

Our constructive stance is based on following observations:

I. Over past three decades there have been 8 occasions where Nifty has remained below its 200 days EMA for at least four months. The subsequent move, after reclaiming its 200 days EMA has been noteworthy as it delivered average returns of 12% to 19% over the next 3 to 6 months. In the current scenario, the index has reclaimed its 200-day EMA after four months consolidation, History strongly favours the bull

II. Following the Midcap move, Nifty smallcap index reclaimed its all-time high after 20 Months. The breakout from 8 years falling trend line on the ratio chart of Nifty smallcap / Nifty augurs well for acceleration of upward momentum

III. The index is at the cusp of 4 months consolidation breakout. But this breakout looks imminent as market breadth has seen significant improvement since then. Currently 56% of stocks of Nifty 500 universe are trading above their 200 days SMA compared to April swing high of 41%

IV. After 13 months relentless FII's outflow, selling pressure is finally waning. FII's turned into a net buyer worth Rs. 2400 cr. To kick start the August month

Key Monitorable:

a) US and India Inflation Print
b) Positive development on Geopolitical front
c) Falling crude oil prices

Intraday Rational:

- **Trend** – Over the past five sessions, the Nifty index has retraced only 23.6% of its prior six-session 1,150-point upmove, signals positive bias.
- **Levels** – Buy around 80% retracement of last 4 days range

August 11, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart

Open	High	Low	Close
24581.25	24620.95	24511.10	24583.80

Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	78542	43.27	0.06
NIFTY	24584	13.15	0.05
NIFTY Fut	24660	4.70	0.02
BSE500	37132	32.40	0.09
Midcap	63856	392.15	0.62
Small cap	19814	-53.85	-0.27
GIFT Nifty	24630	-29.70	-0.12

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Rangebound	Up
Support	24511-24428	24000
Resistance	24630-24774	25000
20 day EMA		24339
200 day EMA		24384

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24520-24555
Target	24592/24657.0
Stoploss	24477

Sectors in focus (Intraday)

Positive NBFC, Realty, Pharma,

ICICI Securities – Retail Equity Research

Nifty Bank : 57687

ICICI Direct

Technical Outlook

Day that was:

Bank Nifty ended the day on flat note at 57687 on back of mixed global cues.

Technical Outlook:

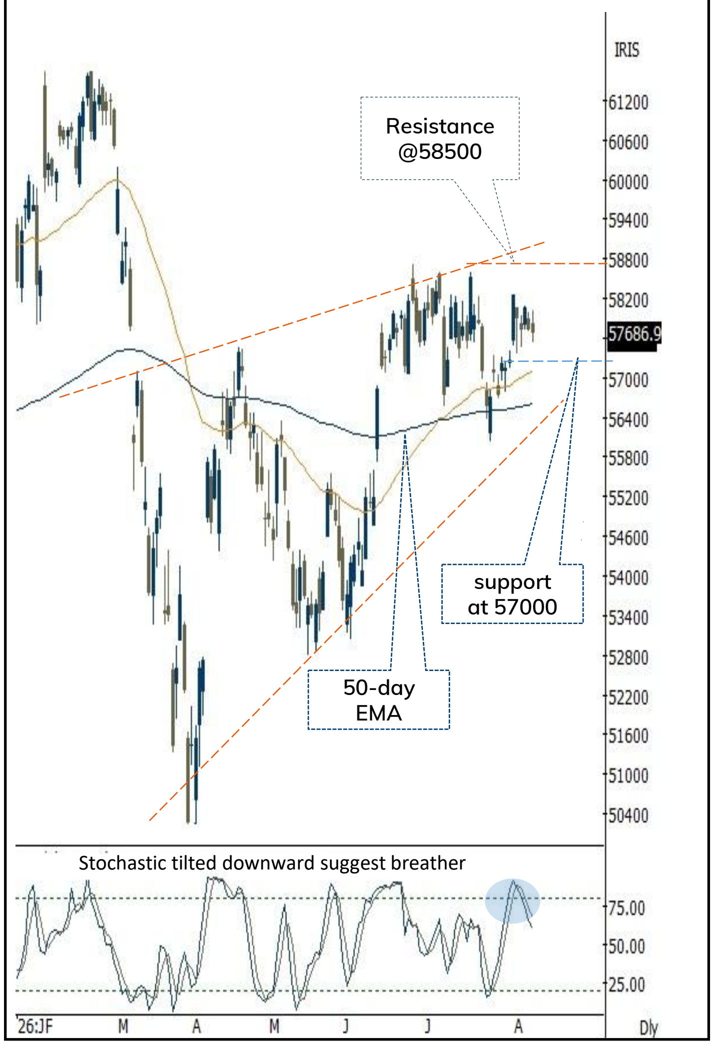
- Index started the week on a flat note and breached previous session low and ended lower at 57687 levels. As a result, the daily price action has resulted into high wave like candle with shadows on both the sides indicating elevated volatility.
- Index has been consolidating above 20-day EMA around 57500 levels and now resumed uptrend after 2 days breather indicating positive momentum. Going ahead we expect, index to resolve out of one month consolidation range where upper band is placed at 58500 and open the door for next leg of up move towards 60000. The key support zone of 57000 is a placement of the 50-day EMA coinciding with 50% retracement of recent rally (56024-58248) and four months rising trend line
- Another observation is that over last 6 weeks Index has retraced by 38.2% of earlier 3 weeks rally, indicating slower pace of retracement which would help to set stage for next leg of rally.
- The PSU Bank Index seen profit booking after 7 sessions rally. Current breather should be used as incremental buying opportunity. Going ahead follow through strength above last week week(8870) high would set the stage towards 9100 levels

Intraday Rational:

- **Trend**- Prolongation of consolidation in vicinity of 57500, indicating positive bias
- Levels: Buy around 80% retracement of last 4 days range

Daily Bar Chart

Open	High	Low	Close
57812.30	58015.85	57527.75	57686.95



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Rangebound	Up
Support	57527-57352	57000
Resistance	58015-58248	58500
20 day EMA		57549
200 day EMA		56606

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57700-57762
Target	58032
Stoploss	57562

BSE : Advance Decline

Date	Advances	Declines
10-08-2026	2148	2304
07-08-2026	1985	2283
06-08-2026	2100	2191
05-08-2026	2292	1958
04-08-2026	2047	2199

Fund Flow activity of last 5 session

Date	FII	DII
10-08-2026	1975	-1290
07-08-2026	480	236
06-08-2026	-18	4014
05-08-2026	-943	2883
04-08-2026	2446	-936

Aurobindo pharma (AURPHA)

Duration: Intraday

Action	Buy	Rec. Price	1635-1637	Target	1653.20	Stop loss	1626.40

Daily Chart (From September25 till date)

Source: Spider Software, ICICI Direct Research

Tata Power (TATPOW)

Duration: Intraday

Action	BUY	Rec. Price	378-379	Target	383.00	Stop loss	375.70

Daily Chart (From October25 till date)

Source: Spider Software, ICICI Direct Research

BEML Ltd (BEML): Close above Key moving average

Duration: Intraday

Action	BUY	Rec. Price	1830-1878	Target	2012.00	Stop loss	1794.00

Source: Spider Software, ICICI Direct Research

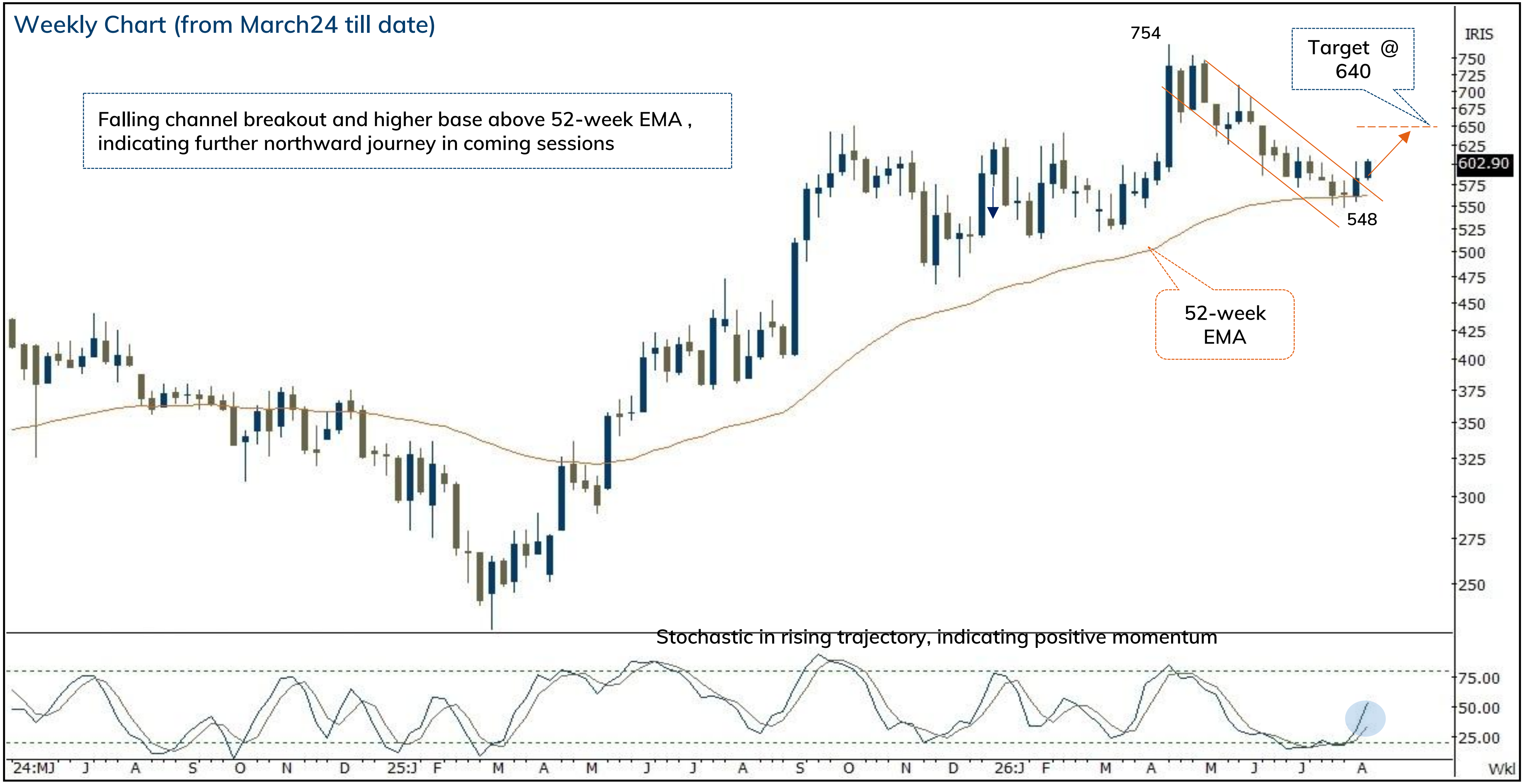
GMDC Ltd (GUJMI): Falling channel breakout…

Duration: 14 Days

ICICI Direct

Recommended on I-click to gain on 10th August 2026 at 10:49 am

Action	Buy	Rec. Price	586-598	Target	640.00	Stop loss	569.00



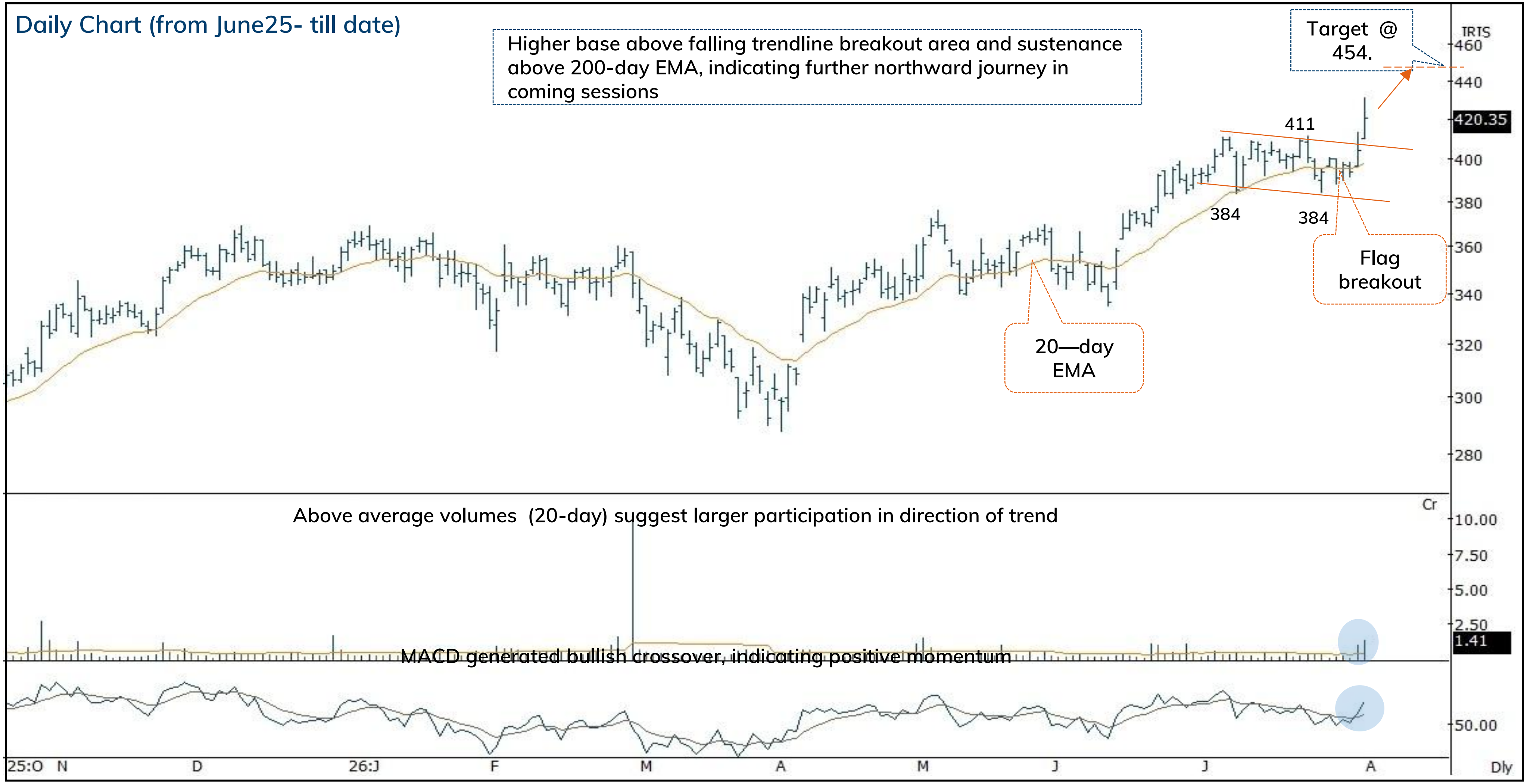
Source: Spider Software, ICICI Direct Research

Aditya Birla Capital (ADICAP): Bullish Flag breakout…

Duration: 14 Days

Recommended on I-click to gain on 03rd August 2026 at 9:27 am

Action	Buy	Rec. Price	414-424	Target	454.00	Stop loss	403.00



Source: Spider Software, ICICI Direct Research

Ircon International (IRCINT): Price rebound from key retracement…

Duration: 14 Days

Recommended on I-click to gain on 03rd August 2026 at 14:40 pm

Action	Buy	Rec. Price	127-130.50	Target	140.00	Stop loss	125.80

Daily Chart (from October25- till date)

Source: Spider Software, ICICI Direct Research

Five star (FIVSTA): Higher base above 200-day EMA ....

Duration: 14 Days

Recommended on I-click to gain on 28th July 2026 at 1122am

Action	Buy	Rec. Price	553-565	Target	605.00	Stop loss	537.00

Source: Spider Software, ICICI Direct Research

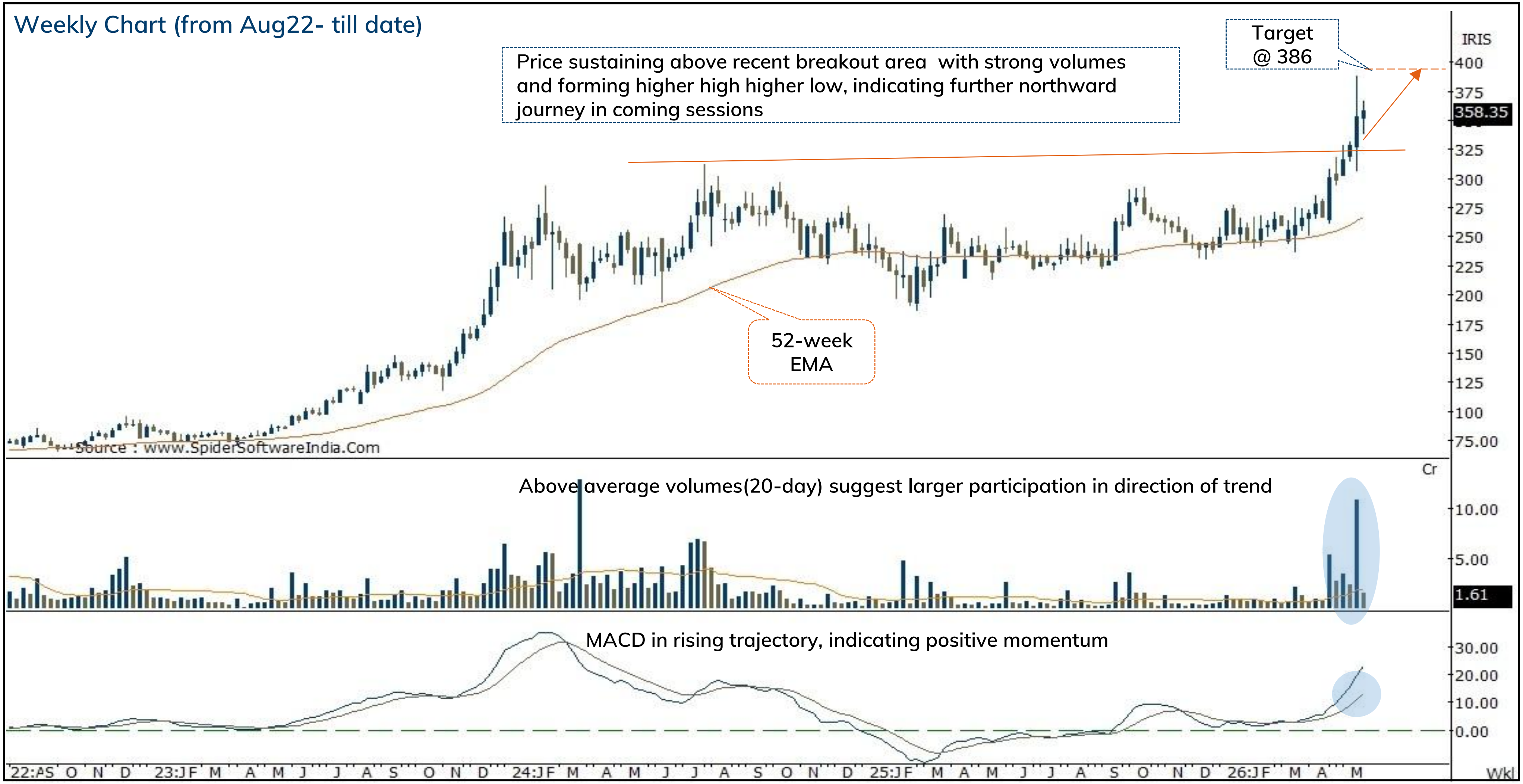
NLC India (NEYLIG): Breakout from consolidation range...

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

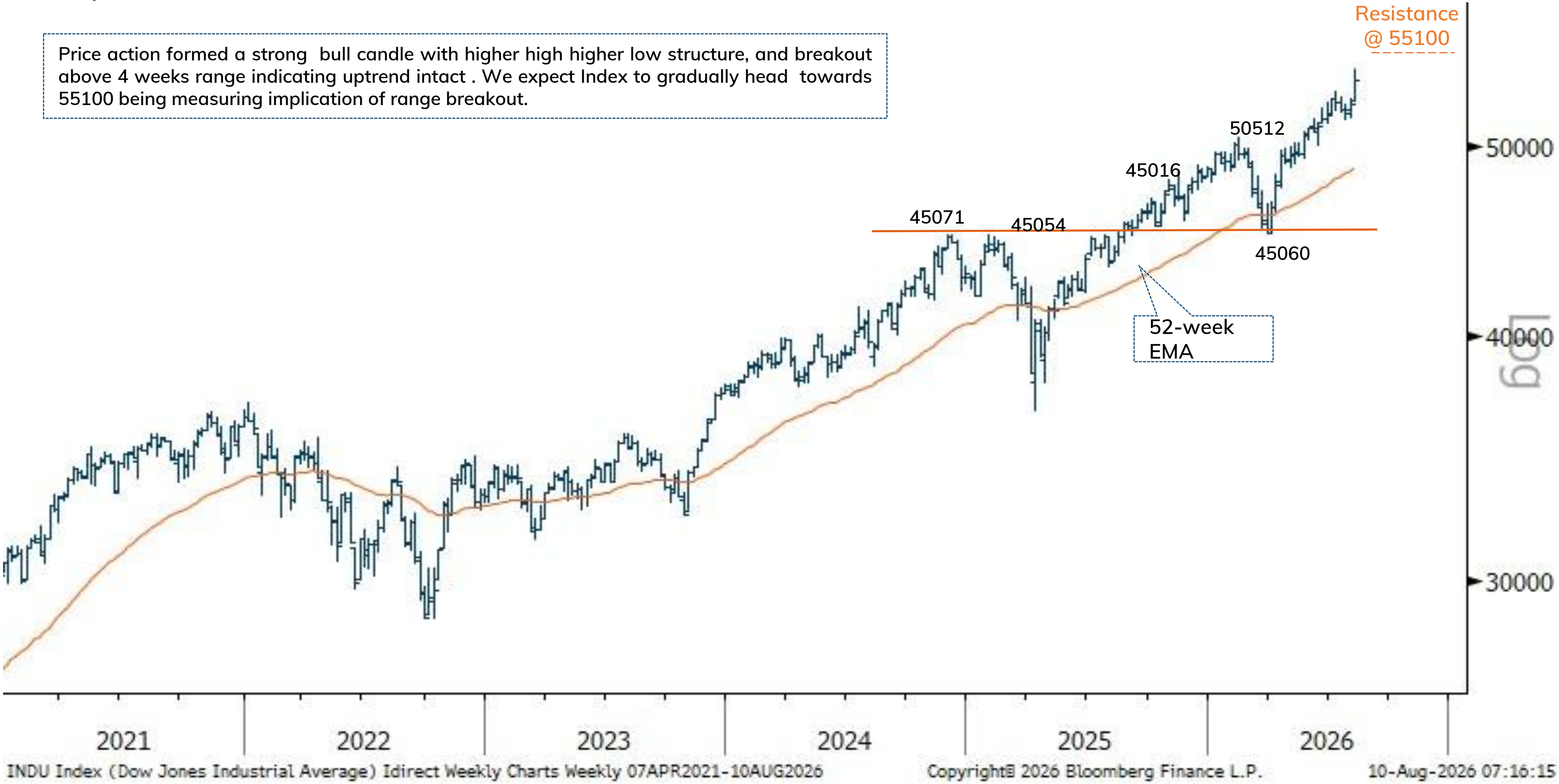
Weekly Chart (from Aug22- till date)



Source: Spider Software, ICICI Direct Research

Dow Jones (54037)

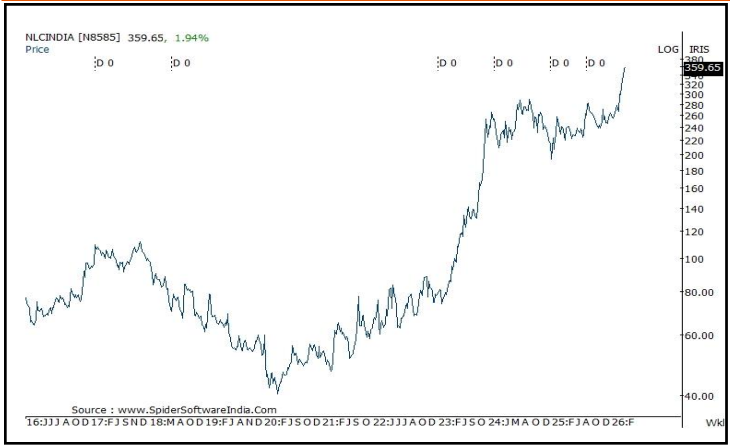
Weekly Chart (from CY21- till date)



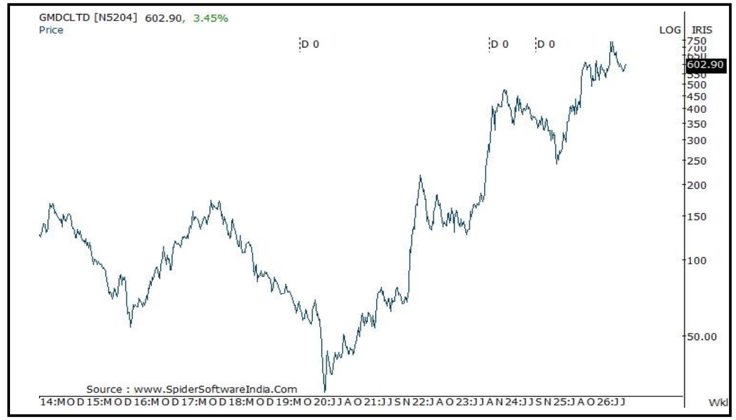
Source: Trading View, ICICI Direct Research

** Dow Jones chart is as on 7st August 2026*

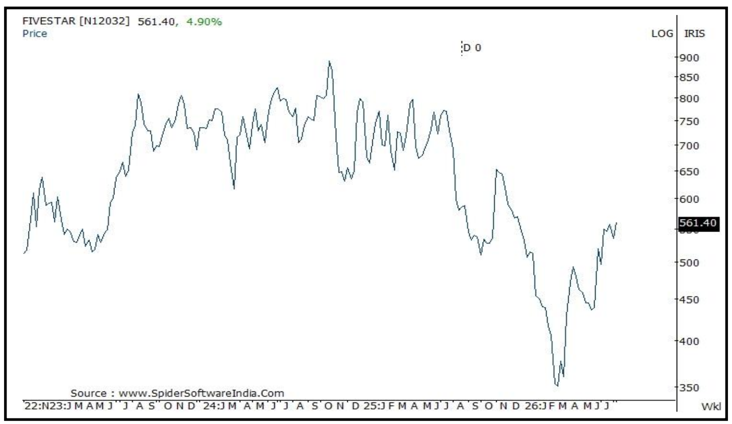
NLC India



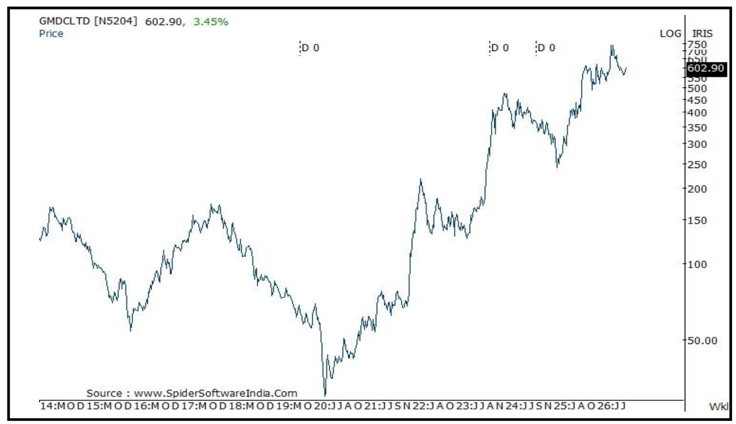
GMDC



Five star



BEML



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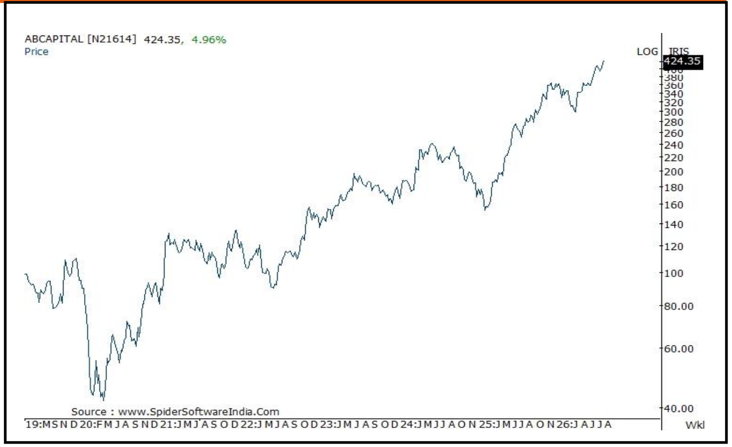
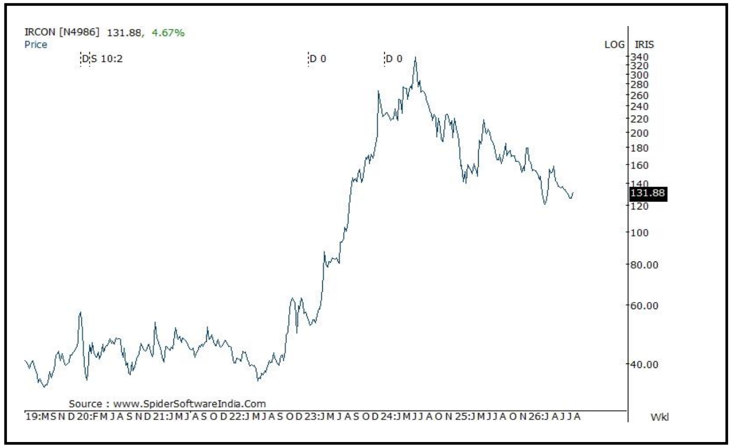
AB Capital



Ircon



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