

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Mar-26	Nifty	Nifty	Buy	24480-24512	24551/24616.0	24437.00	Intraday
06-Mar-26	Powergrid	POWGRI	Buy	294-295	298.20	292.30	Intraday
06-Mar-26	BEL	BHAELE	Buy	454-456	460.90	451.40	Intraday
05-Mar-26	Adani ports	ADAPOR	Buy	1465-1495	1608.00	1424.00	30 Days

*Intraday recommendations are in cash segment and Index recommendations are in futures segment

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-26	Voltas	VOLTAS	Buy	1500-1535	1648.00	1459.00	14 Days
26-Feb-26	Jamna Auto	JAMAUT	Buy	144-148	160.00	141.00	14 Days

March 6, 2026

Gladiator Stocks

Scrip Name	Action
Astramicrowave	Buy
Azad Engg	Buy
NMDC	Buy
Duration: 3 Months	

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



Open Recommendations

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Research Analysts

Dharmesh Shah
 dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
 ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
 vinayak.parmar@icicisecurities.com

Sagar Lathigara
 sagar.lathigara@icicisecurities.com

Technical Outlook

Day that was.. Indian Equity benchmark staged a significant recovery and snapped its four-days of losing streak. Nifty settled the day at 24765, up 285 points. Broader market turned positive with an A/D ratio of 2:1, wherein Mid and Smallcap has relatively outperformed gained 1.5% each. Sectorally, barring IT, all major indices ended in green led by Metals, Realty and Auto. Meanwhile, India Vix (which gauge the market sentiment) declined 21% to 17, indicating ease in volatility.

Technical Outlook:

- The index opened the day on a positive note and witnessed follow through strength above its prior session upmove. As a result, daily price action formed a bullish candle carrying higher high-low structure, indicating buying demand from lower levels instead of elevated volatility.
- Index likely to open gap down on back of negative global cues. In line with our expectation index has rebounded from its 20-month EMA key support (24,300), coinciding with the previous swing low made in August 2025. Going ahead, we expect index to resolve higher and fill Monday's Gap area (25178-24989) in coming session. A decisive close above 25200 mark would pave the way for the next leg of up-move; failing which, the index is likely to continue consolidating in the range of 24300-25200.
- In this process bouts of volatility to remain preminent as markets closely track developments on the geopolitical front. Hence, we advise dips should be capitalised to build quality portfolios from medium to long term perspective as strong support is placed at 23,900, being rising trendline support which has been held since June 2022, signifies strong structural support.
- In the last four decades there have been six major geopolitical escalations. On each occasion it formed major bottom once anxiety around the event settled down. Investing in such panic reactions with long term mind set has been rewarding as index has double digit returns in subsequent three months. In the current scenario, post the kneejerk reaction, we believe market would stabilise.
- On the larger degree time frame, index has been respecting 20 months EMA which has been held post Covid-lows. The current reading is placed around 24300 that corroborates with August swing low of 24338, highlighting strong support going ahead.
- In tandem with the benchmark move, Nifty midcap, smallcap indices once again rebounded from their key support zone. We expect, index to resume with its recovery and sustain firmly above its previous swing low, while sailing through global volatility and set the stage for next leg of up move head

Key Monitorable:

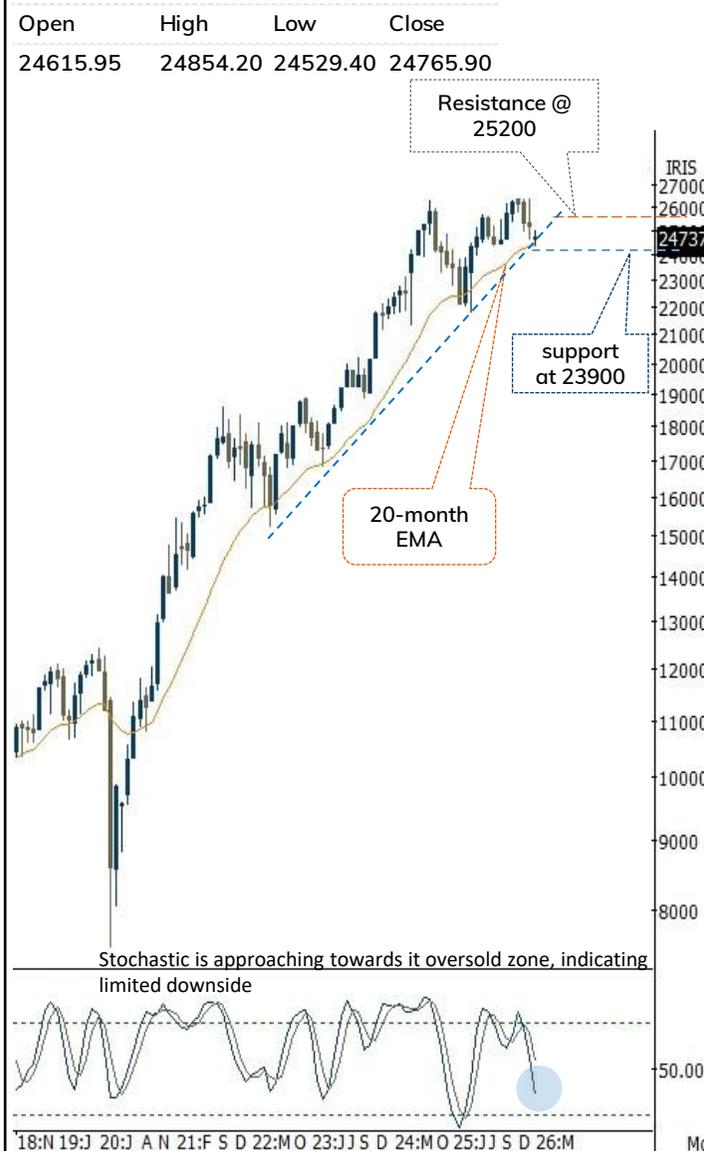
- Brent crude would be the key monitorable going forward amidst renewed geopolitical tension, that pulled it around falling resistance trendline placed at \$83 range. A decisive close above \$83 on weekly closing basis would fuel the momentum for next leg of up move that can add pressure on emerging markets like India

Intraday Rational:

- Trend-** Supportive efforts from 20-month EMA
- Levels-** Buy around 80% retracement of last 2 days upmove (24,427-24970)

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80015.90	899.71	1.14
NIFTY Index	24765.90	285.40	1.17
Nifty Futures	24832.00	247.30	1.01
BSE500 Index	35579.03	453.39	1.29
Midcap Index	57792.55	867.40	1.52
Small cap Index	16538.80	257.30	1.58
GIFT Nifty	24635.50	-196.50	-0.79

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	24515-24415	23900
Resistance	24765-24854	25200
20 day EMA		25335
200 day EMA		25232

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	24480-24512
Target	24551/24616.0
Stoploss	24437

Sectors in focus (Intraday) :

Positive: Defense ,Pharma

Negative:Realty

Technical Outlook

Day that was:

Nifty Bank closed the day on positive note to settle at 59056 up 0.3%. Nifty PSU Bank Index relatively outperformed up 0.4%

Technical Outlook:

- Index began the day with positive opening and witnessed supportive efforts emerging from 80% retracement of previous day around 58500 levels. Consequently, daily price action formed a high wave candle, carrying higher high-low pattern, indicating pause in downward momentum.
- Going ahead sustaining above the key support threshold of 58,500 amid ongoing geopolitical tension would keep the possibility of a pullback options open towards 60,000 mark, being 50% retracement of recent decline (61678-58394). Failure to do so will lead to extended correction wherein key support is placed at 57,800 being its former resistance would be turned as a support as per change of polarity principal.
- We believe, volatility is likely to remain elevated on the backdrop of geopolitical uncertainty. Therefore, any corrective declines from current levels should be viewed as buying opportunities as strong demand zone is identified near 57,800-57400 being 50% retracement of the rally recorded from Aug 2025 to Feb 2026 (53,606-61,674) and 200-day EMA
- The PSU Bank index formed inside bar candle, indicating pause in downward momentum after recent decline. Going ahead we expect pullback to continue till 9650 levels being 61.8% retracement of recent decline (9904-9227)

Intraday Rational:

- Trend- After recent decline shallow retracement indicates continuation of near-term corrective bias
- Levels- Sell around 61.8% retracement of last 3 days range (60,622-58,826)

Weekly Bar Chart



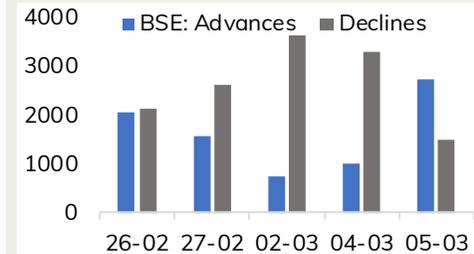
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↓
Support	58393-58120	57800
Resistance	59055-59274	60000
20 day EMA		60264
200 day EMA		57429

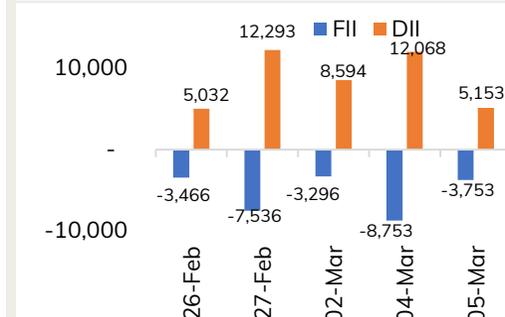
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	59730-59792
Target	59458
Stoploss	59925

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

294-295

Target

298.20

Stop loss

292.30

Daily Chart

Price rebounding after taking support at 20-day EMA and previous support area ,signaling further upsides in coming sessions



Action

Buy

Rec. Price

454-456

Target

460.90

Stop loss

451.40

Daily Chart

Elevated buying demand above 20-day EMA ,signaling further upward momentum

20-day EMA

IRIS
470
460.00
450
440
430
420
410
400
390
380
370
360
350
340
330
320
310
300
290
18.00
12.00
6.00
0.00
Dly

MACD in buy mode



Action	Buy	Rec. Price	1465-1495	Target	1608.00	Stop loss	1424.00
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Daily Chart

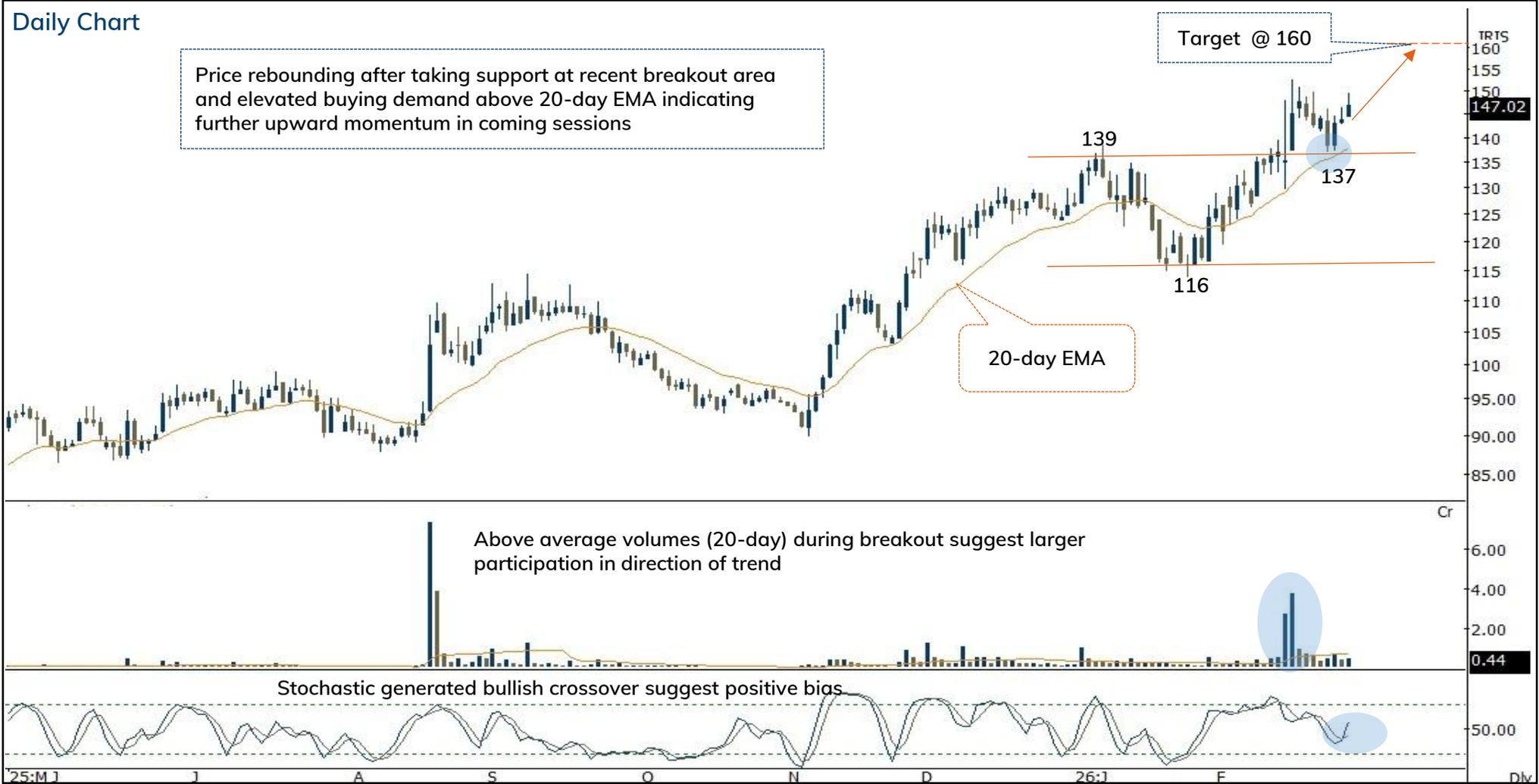


Source: Spider Software, ICICI Direct Research
March 6, 2026

Action	Buy	Rec. Price	144-148	Target	160.00	Stop loss	141.00
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Daily Chart

Price rebounding after taking support at recent breakout area and elevated buying demand above 20-day EMA indicating further upward momentum in coming sessions



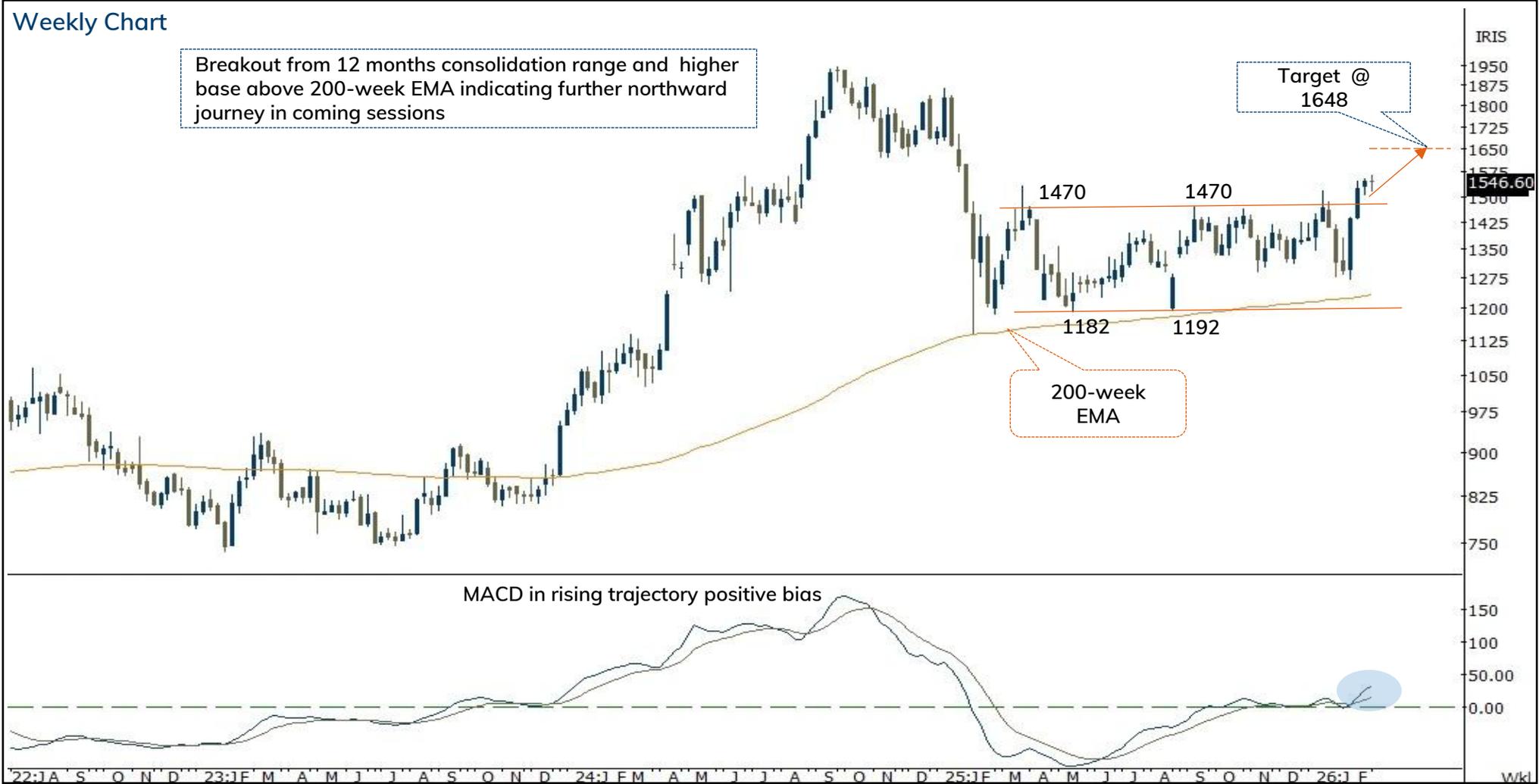
Above average volumes (20-day) during breakout suggest larger participation in direction of trend

Stochastic generated bullish crossover suggest positive bias

Action	Buy	Rec. Price	1500-1535	Target	1648.00	Stop loss	1459.00
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Weekly Chart

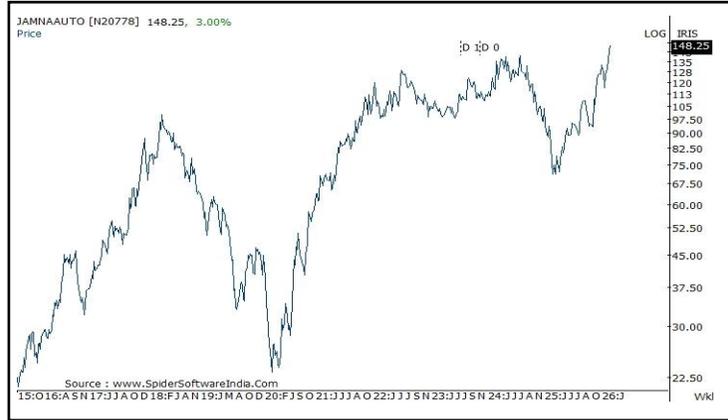
Breakout from 12 months consolidation range and higher base above 200-week EMA indicating further northward journey in coming sessions



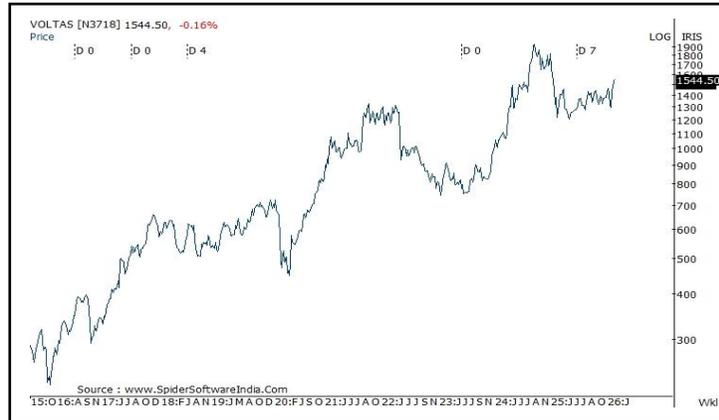
Source: Spider Software, ICICI Direct Research

Price history of last three years

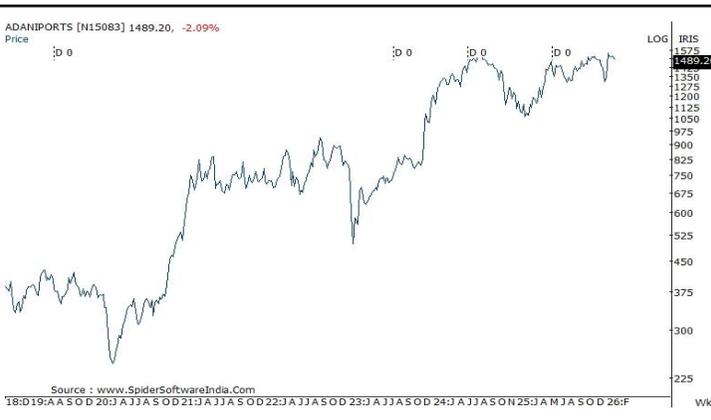
Jamna Auto



Voltas



Adani ports



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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

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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. Jeetu Jawrani Email address: headservation@icicidirect.com Contact Number: 18601231122

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