

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Jan-26	Nifty	NIFTY	Buy	26130-26165	26202/26268.0	26087	Intraday
07-Jan-26	Asian Paint	ASIPAI	Buy	2810-2812	2839.20	2795.80	Intraday
07-Jan-26	Sun Pharma	SUNPHA	Buy	1744-1746	1762.50	1735.30	Intraday
06-Jan-26	DCB Bank	DCB	Buy	177-181	194.00	172.00	14 Days

Intraday & positional recommendations are in cash segment. Index recommendation are in futures segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Jan-26	Adani Energy	ADASOL	Buy	1025-1050	1128.00	998.00	14 Days
02-Jan-26	DLF	DLFLIM	Buy	688-704	754.00	669.00	30 Days

January 7, 2026

## Gladiator Stocks

Scrip Name	Action
Engineers India	Buy
NMDC	Buy
CEAT	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...  
The equity benchmark extended its consolidation for a second consecutive session, closing at 26,178, down 0.30%. Market breadth remained negative, with the A/D ratio at 1:2, as both the Nifty Midcap and Smallcap indices moved in tandem with the benchmark. Sectorally, Oil & Gas emerged as the sole laggard, while most other sectors ended flat to marginally higher. BFSI, Pharma, and IT outperformed and provided stability to the benchmark.

#### Technical Outlook:

- The index opened on a flat note and remained range-bound throughout the session, oscillating within a narrow 140-point band. The daily chart formed a Doji candle with long upper and lower shadows, highlighting heightened intraday volatility.
- Notably, the decline was largely driven by profit booking in couple of Nifty heavyweight stocks. However, active broader participation prevented any meaningful weakness in the market with Bank nifty has relatively outperformed the benchmark, highlighting resilient market structure. This price behavior suggests a pause within the prevailing uptrend rather than any signs of trend reversal that will make market healthy ahead of Union budget and onset of Q3 earning season
- Looking ahead, we maintain a constructive stance on the index, as a follow through strength above 26300 (on a closing basis) would open the door for target of 26,800 zone in coming weeks, supported by rotational sectoral leadership and improving risk appetite
- In the process, bouts of volatility owing to global development and onset of earning season would present incremental buying opportunity wherein strong support is placed at 25700 being lower band of ongoing consolidation range.

Our constructive bias is further validated by following observations:

- Bank Nifty: Four weeks decline entirely retraced back in just a single week, propelling index to clock a fresh All Time High
- The ratio chart of MSCI India vs MSCI World has once again bounced from cyclical lows which has been held since CY21, indicating relative outperformance against global equities going ahead
- Broadening of rally: The rally has broadened significantly over past two weeks with 53% of the stocks are trading above their 50 days SMA compared to 27% 2 weeks ago

Key Monitorable for the next week:

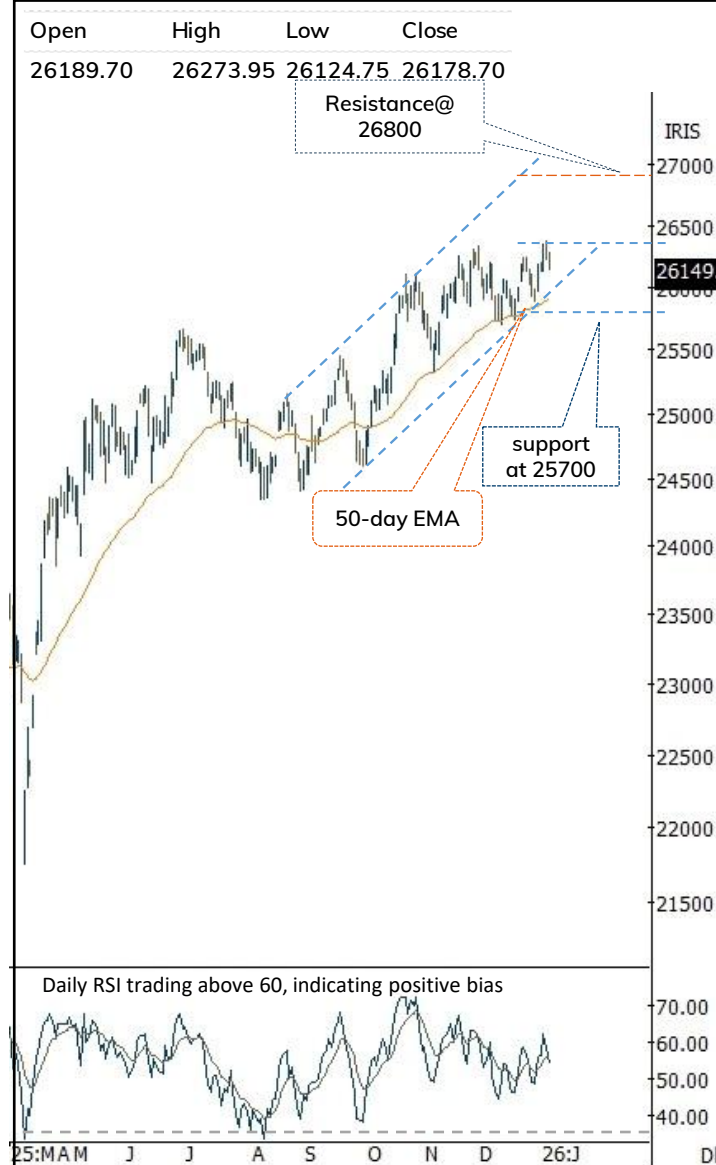
- Q3-FY26 earnings
- US-India Trade Deal
- Brent Crude Oil has remained soft and trading near lower band of consolidation. Breakdown below 58 would result into extended correction

Intraday Rational:

- Trend-** Higher high-low structure within rising channel (25700-26300)
- Levels:** Buy near last Wednesday gap area(26130-26100) and 20-day EMA

Source: Bloomberg, Spider, ICICI Direct Research

### Monthly Bar Chart



### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85063.34	-376.28	-0.44
NIFTY Index	26178.70	-71.60	-0.27
Nifty Futures	26285.10	-46.20	-0.05
BSE500 Index	37657.70	-73.25	-0.19
Midcap Index	61148.55	-117.15	-0.19
Small cap Index	17887.85	-38.55	-0.22
GIFT Nifty	26212.00	-73.10	-0.28

### Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	26068-25978	25700
Resistance	26220-26278	26800
20 day EMA		26075
200 day EMA		25111

### Nifty Future Intraday Reco.

Action	Buy on decline
Price Range	26130-26165
Target	26202/26268.0
Stoploss	26087

### Sectors in focus (Intraday) :

Positive: BFSI, Oil&Gas, Infra, Pharma



Action	Buy	Rec. Price	2810-2812	Target	2839.20	Stop loss	2795.80
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Action	Buy	Rec. Price	1744-1746	Target	1762.50	Stop loss	1735.30
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Recommended on I-click to gain on 06<sup>th</sup> January 2025 at 9:57 am

Action	Buy	Rec. Price	177-181	Target	194.00	Stop loss	172.00
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DLF (DLFLIM): Price rebound from key retracement level....

Duration: 30 Days



Recommended on I-click to gain on 02<sup>nd</sup> January 2026 at 9:21am

Action	Buy	Rec. Price	688-704	Target	754.00	Stop loss	669.00
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Adani Energy solution (ADASOL): Breakout from consolidation range....

Duration: 14 Days



Recommended on I-click to gain on 01<sup>st</sup> January 2026 at 9:55 am

Action	Buy	Rec. Price	1025-1050	Target	1128.00	Stop loss	998.00
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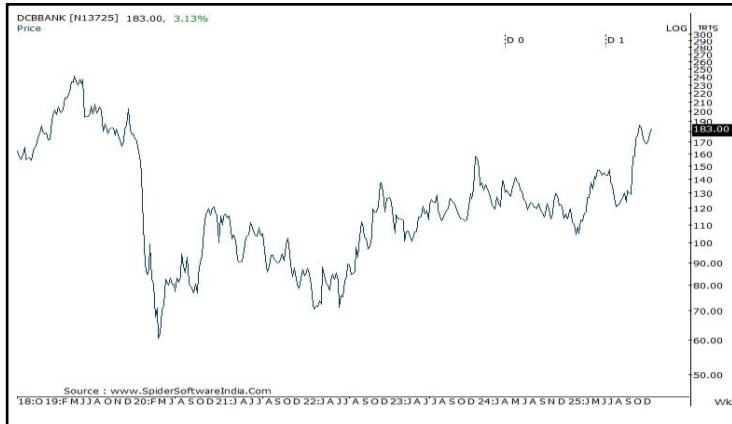


Source: Spider Software, ICICI Direct Research  
January 7, 2026

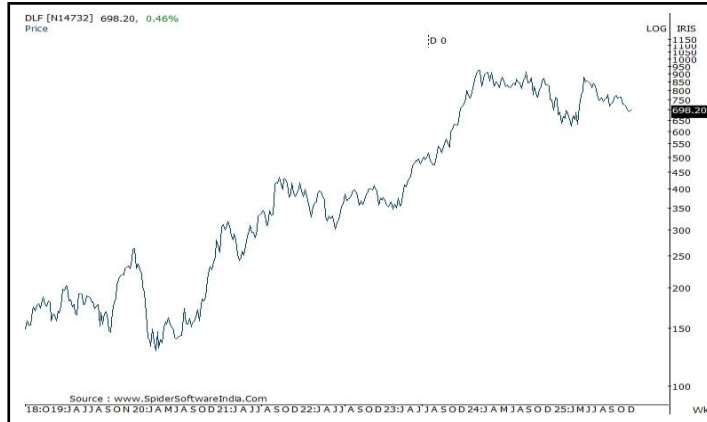


## Price history of last three years

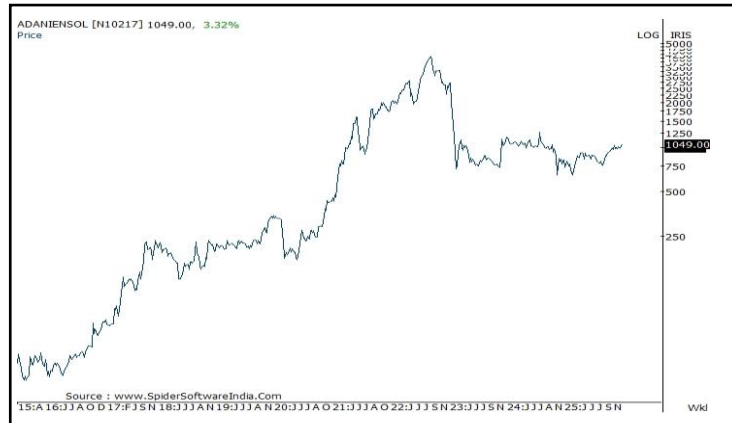
### DCB



### DLF



### Adani energy solution



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