Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Aug-26	Nifty	NIFTY	Buy	24440-24475	24512/24577.0	24398	Intraday
26-Aug-26	Mahindra&Mahindra	MAHMAH	Buy	3440-3444	3478.20	3424.70	Intraday
26-Aug-26	LIC Housing finance	LICHF	Buy	504-505	510.20	501.40	Intraday
25-Aug-26	Karur Vysya Bank	KARVYS	Buy	338-346	370.00	332.00	14 Days

*Intraday recommendations 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
10-Aug-26	GMDC	GUJMI	Buy	586-598	640.00	569.00	14 Days
13-Aug-26	Union Bank	UNIBAN	Buy	182-187.50	200.00	179.00	14 Days
18-Aug-26	Gokex	GOKEXP	Buy	790-810	868.00	774.00	14 Days
18-Aug-26	DLF	DLFLIM	Buy	666-679	732.00	649.00	30 Days
20-Aug-26	Acme solar	ACMSOL	Buy	393-401	430.00	383.00	14 Days

Our Products

Gladiator Stocks

Scrip Name	Action
Asahi India	Buy
Kotak Bank	Buy
Midhani	Buy

Duration: 3 Months

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

Open Recommendations

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Nifty : 24335

Technical Outlook

Day that was..

Equity benchmark regained last sessions lost momentum tracking decline in crude oil prices and settled Monthly expiry session at 24335, up 115 points. Midcap index reclaimed All-Time high after two weeks hiatus, up 0.5%. Barring Private banks and Metal, all other indices ended in green led by Pharma, Consumer Durable, PSU Banks.

Technical Outlook:

- Index started the session on a subdued note. However, fag end buying demand helped index to recover lost momentum and settle above previous sessions high. Consequently, daily price action resulted into sizable bull candle engulfing past three sessions trading range.
- Index is likely to witness gap-up opening tracking positive global cues amid fall in brent crude oil and cool off in US bond yield. Despite geopolitical uncertainty index continues to defend the four months rising trend line (24000), highlighting robust price structure. Thereby, we maintain our constructive stance and expect Nifty to resolve higher towards 24600 in the coming weeks. Key point to highlight is that, over past four months 24600 has been acting as key resistance. Hence a decisive close 24600 would open the door for next leg of up move. Accumulating quality stocks on dip would be the prudent strategy to adopt
- The Midcap index regained upward momentum after undergoing higher base formation above 20 days EMA. Meanwhile, Small cap index continues to hover in the vicinity of All-time high. The buoyancy in the broader market is further validated by improvement in the market breadth. Off April lows, Nifty has built a series of durable higher bases. Remarkably, market breadth (% of stocks above 200 DMA of Nifty 500 universe) at each base expanded sharply, moving from 19% to 38%, 48% and now at placed at 57%. This strengthening breadth amid geopolitical uncertainty clearly indicates that negativity is already priced in and now focus is on the stocks backed by strong earnings
- After staging a strong rebound from its four months rising trend line, Bank Nifty formed a higher base above its 200 days EMA, highlighting robust price structure which would propel Nifty to resolve higher as financials carries 36% weightage in Nifty
- Mirroring the historical rhythm off March peak of $120, Brent crude once again retreated from its 80% retracement of prevailing decline and now trading around $88. Falling crude oil would fuel the momentum in the Indian equities

Key Monitorable:

- US and India GDP

Intraday Rational:

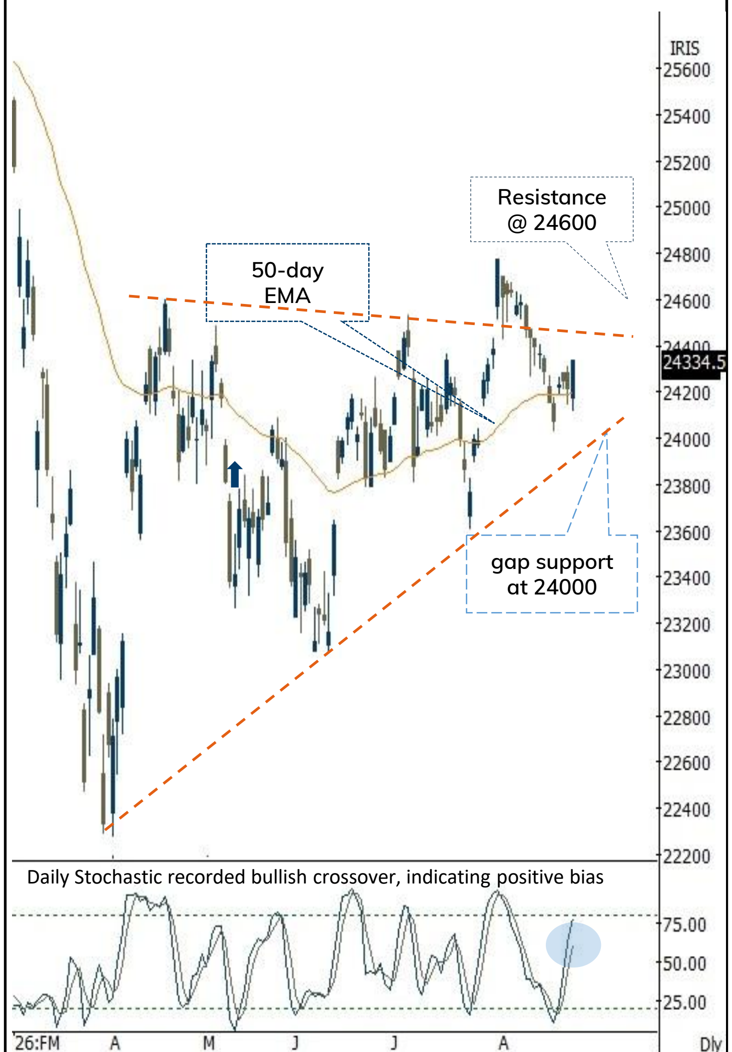
- **Trend** – Strong buying demand from 4 months rising trend line confirms robust price structure
- **Levels** – Post gap up opening buy on pullback around Tuesdays close

August 26, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart

Open	High	Low	Close
24175.75	24334.55	24115.45	24334.55



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	77530	160.83	0.21
NIFTY	24335	115.50	0.48
NIFTY Fut	24472	161.10	0.66
BSE500	36854	84.12	0.23
Midcap	64163	345.65	0.54
Small cap	19907	-20.15	-0.10
GIFT Nifty	24560	88.30	0.36

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Up	Sideways
Support	24300-24216	24000
Resistance	24473-24576	24600
20 day EMA		24296
200 day EMA		24374

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	24440-24475
Target	24512/24577.0
Stoploss	24398

Sectors in focus (Intraday)

Positive	BFSI, Falling crude oil beneficiaries like Auto, Paint, Aviation, Realty

Technical Outlook

Day that was:

Bank Nifty ended the day on flat note at 57515 on back of mixed global cues on Monthly expiry day.

Technical Outlook:

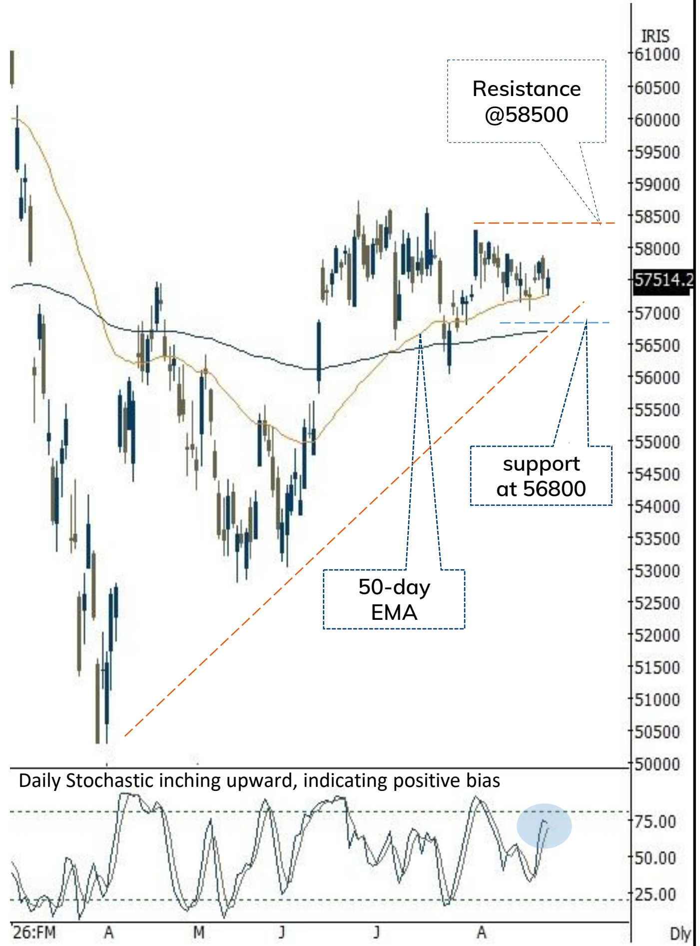
- Index started the week on negative note. However, found supportive efforts from previous session low indicating buying demand at lower levels. As a result, the daily price action formed Inside bar, indicating extended breather.
- Amidst ongoing volatility, index has been finding support above its 50-day EMA which has been acting as support since 29th July 2026, indicating extended consolidation.
- Structurally, index stuck in the range 57000-57880. This healthy consolidation would set the stage to resolve higher and challenge the upper band of consolidation placed at 58500 in the coming week. In the process, strong support is placed around 56800 being the placement of four months rising trendline coincided with 100 days EMA
- Another observation is that over last 8 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 formed bullish piercing line candlestick at 50-day EMA indicating buying demand from lower levels. Going ahead, follow through strength above last week (8744) high would open the door for next leg of up move towards 9100 levels

Intraday Rational:

- **Trend**- Prolongation of consolidation in vicinity of 50 days EMA, indicating positive bias
- **Levels:** Buy around Tuesdays close.

Daily Bar Chart

Open	High	Low	Close
57360.65	57653.85	57231.25	57514.20



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Up	Sideways
Support	57230-57002	56800
Resistance	57872-58016	58500
20 day EMA		57528
200 day EMA		56702

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	57800-57862
Target	58132
Stoploss	57662

BSE : Advance Decline

Date	Advances	Declines
25-08-2026	2105	2218
24-08-2026	2040	2393
21-08-2026	2706	2292
20-08-2026	2916	2084
19-08-2026	2164	2760

Fund Flow activity of last 5 session

Date	FII	DII
25-08-2026	497	1599
24-08-2026	1182	2493
21-08-2026	-543	2124
20-08-2026	-583	3538
19-08-2026	408	3974
18-08-2026	1652	2579

Source: Bloomberg, Spider, ICICI Direct Research

Mahindra & Mahindra (MAHMAH)

Duration: Intraday

Action	Buy	Rec. Price	3440-3444	Target	3478.20	Stop loss	3424.70

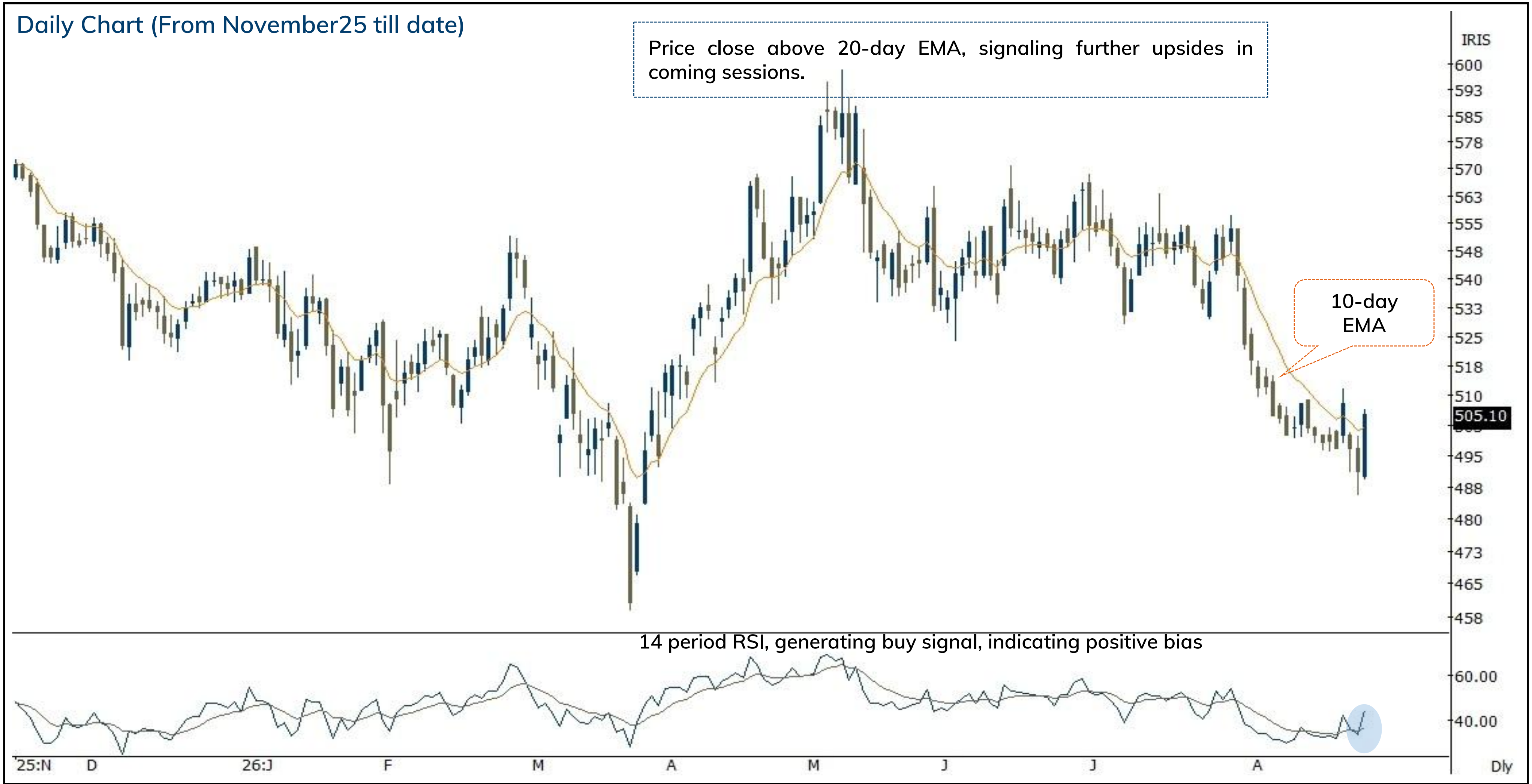
Source: Spider Software, ICICI Direct Research

LIC housing Finance (LICHF)

Duration: Intraday

Action	BUY	Rec. Price	504-505	Target	510.20	Stop loss	501.40

Daily Chart (From November25 till date)



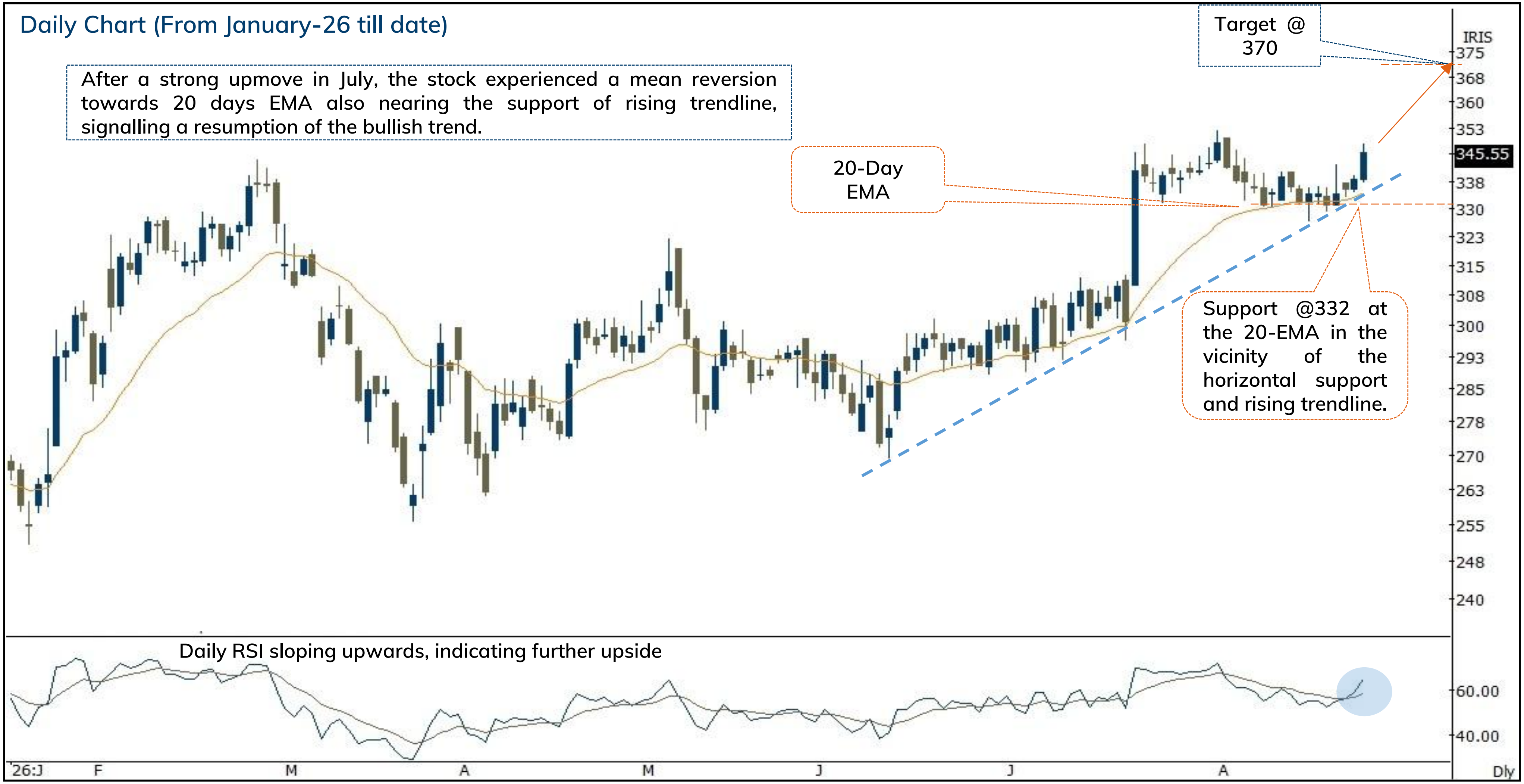
Source: Spider Software, ICICI Direct Research

Karur Vysya Bank (KARVYS): Bullish Momentum Gathers Steam at 20 DMA ...

Duration: 14 Days

Recommended on I-click to gain on 25th August 2026 at 15:11

Action	Buy	Rec. Price	338-346	Target	370	Stop loss	332

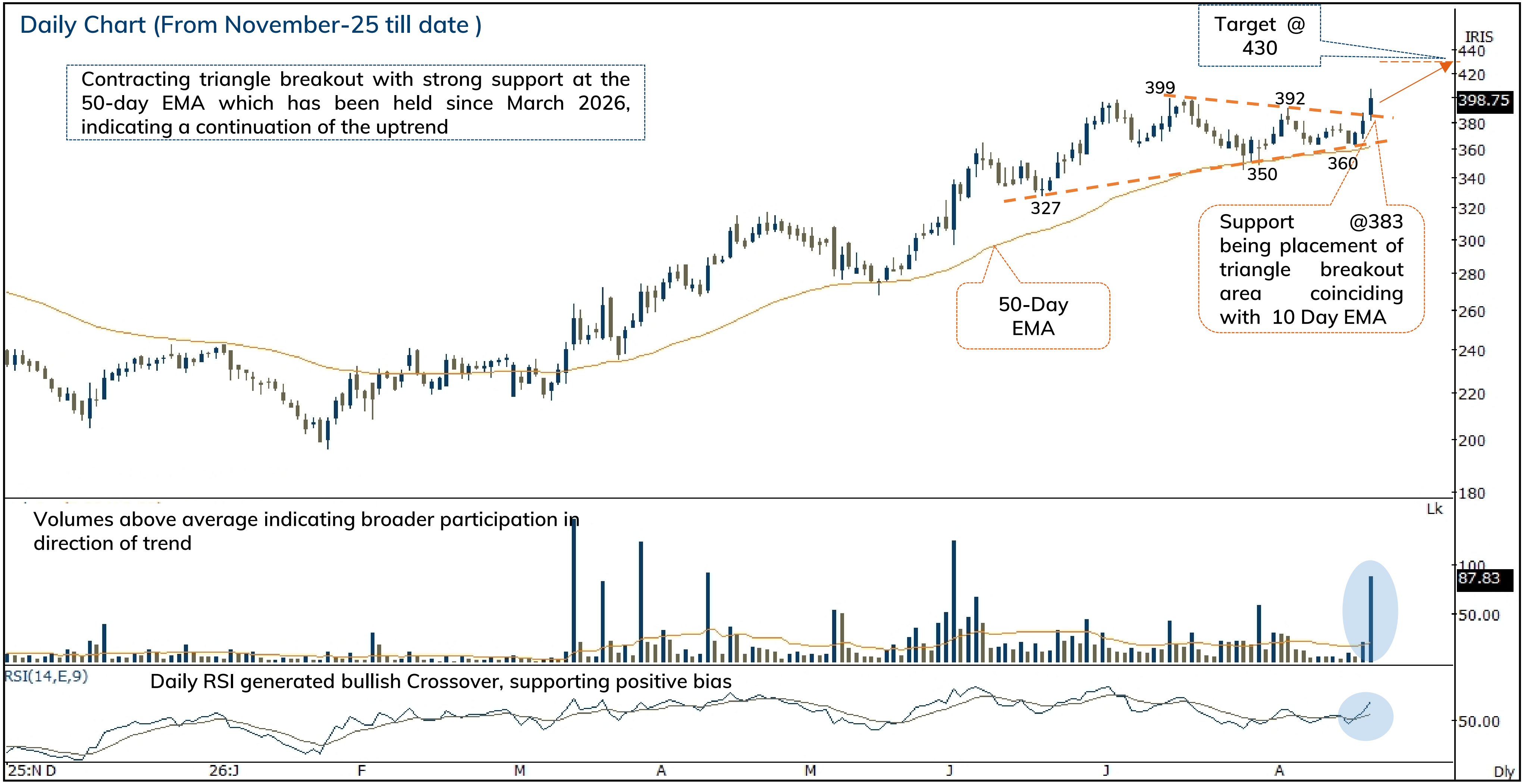


Source: Spider Software, ICICI Direct Research

ACME SOLAR (ACMSOL) : Contracting Triangle Breakout ....

Duration: 14 Days

Action	Buy	Rec. Price	393-401	Target	430	Stop loss	383



Source: Spider Software, ICICI Direct Research

Gokaldas Export (GOKEXP): Falling channel breakout ....

Duration: 14 Days

Recommended on I-click to gain on 18th August 2026 at 10:29

Action	Buy	Rec. Price	790-810	Target	868.00	Stop loss	774.0

Source: Spider Software, ICICI Direct Research

DLF (DLFLIM): Slower pace of retracement...

Duration: 30 Days

Recommended on I-click to gain on 18th August 2026 at 10:29

Action	Buy	Rec. Price	666-679	Target	732.00	Stop loss	649.00

Source: Spider Software, ICICI Direct Research

Union Bank (UNIBAN): Falling trendline breakout…

Duration: 14 Days

Recommended on I-click to gain on 13th August 2026 at 9:48 am

Action	Buy	Rec. Price	182-187.50	Target	200.00	Stop loss	179.00

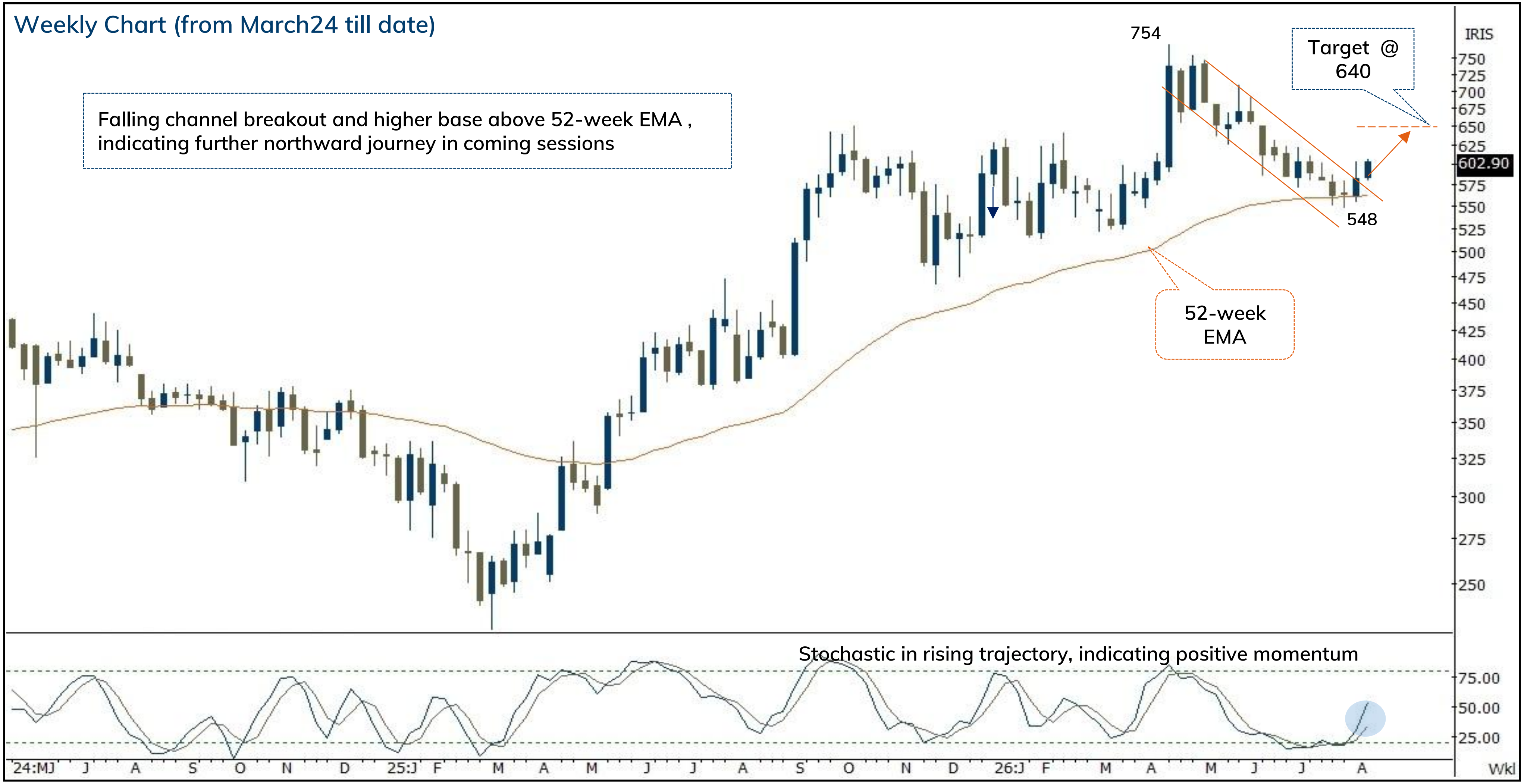
Source: Spider Software, ICICI Direct Research

GMDC Ltd (GUJMI): Falling channel breakout…

Duration: 14 Days

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



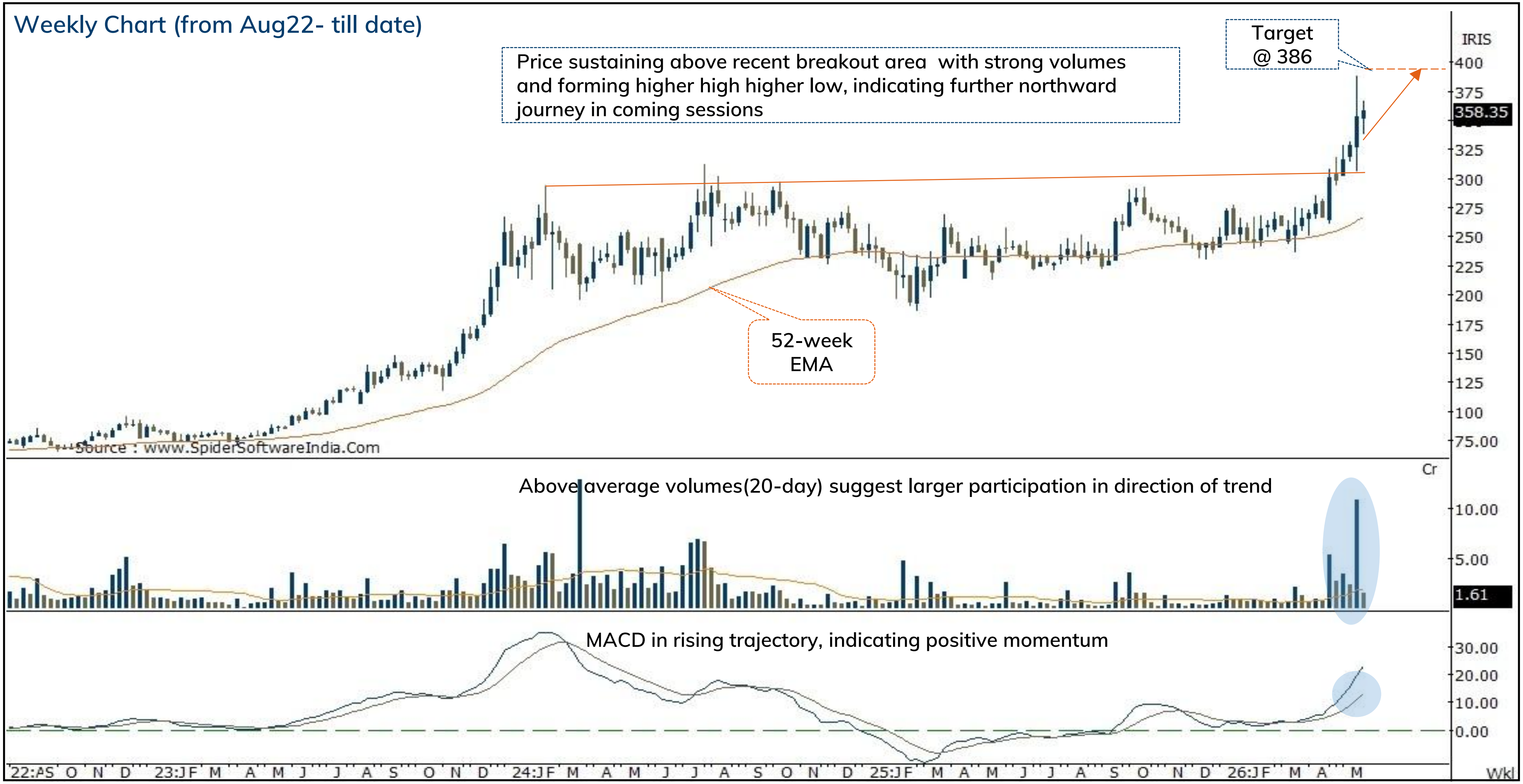
Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days

Recommended on I-click to gain on 19th May 2026 at 11:55am

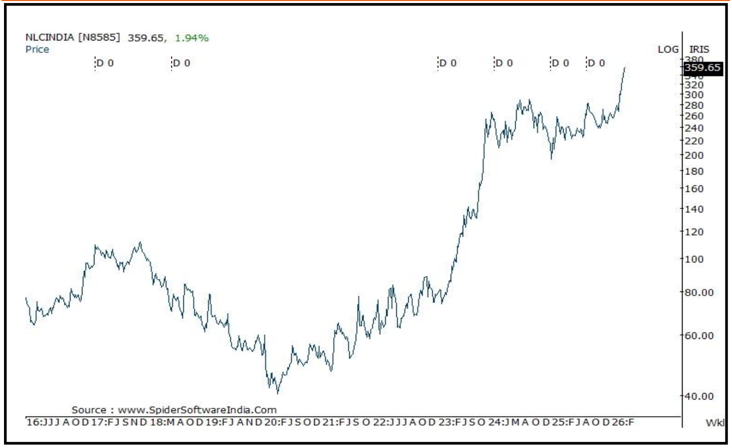
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00



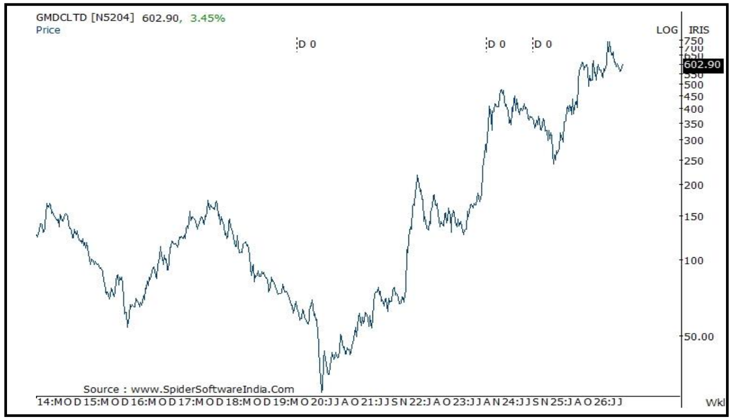
Source: Spider Software, ICICI Direct Research

ICICI Direct

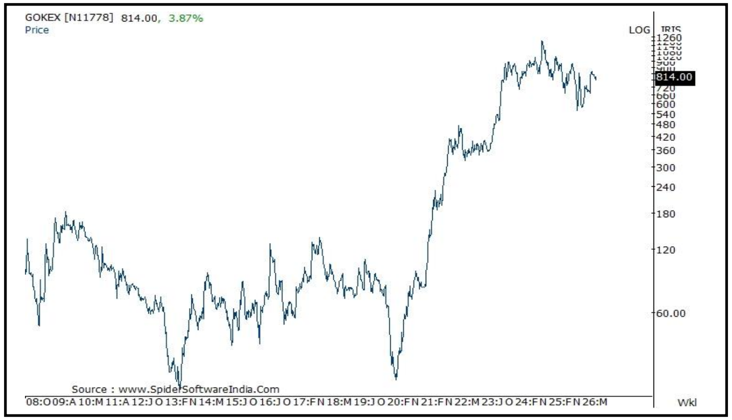
NLC India



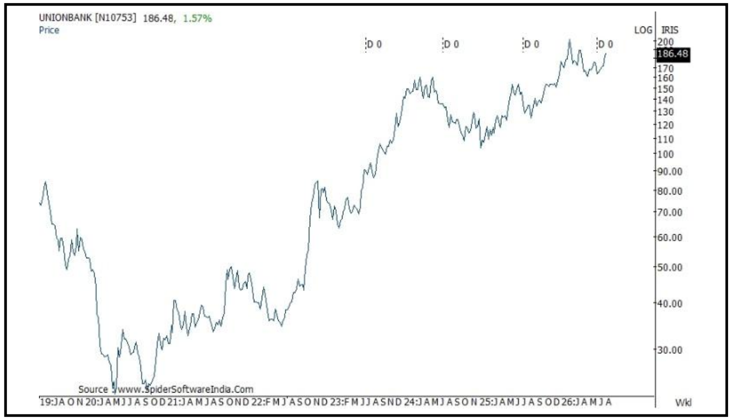
GMDC



Gokaldas export



Union Bank



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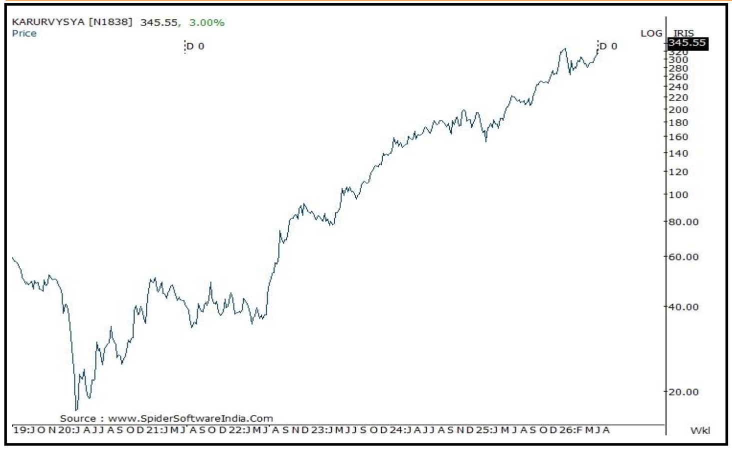
ICICI Direct

DLF

Acme solar

Karur Vysya Bank



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