

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Aug-25	Nifty	Nifty	Buy	24925-24960	24999-25074	24879.00	Intraday
22-Aug-25	Cipla	CIPLA	Buy	1578-1581	1596.00	1569.00	Intraday
22-Aug-25	Aditya Birla Capital	ADICAP	Buy	288-289	291.50	286.80	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
19-Aug-25	Bank of Baroda	BANBAR	Buy	240-246	265.00	234.00	30 Days
07-Aug-25	Tata Steel	TATSTE	Buy	155-160	173.00	149.00	30 Days
20-Aug-25	Dabur India	DABIND	Buy	516-528	570.00	499.00	30 Days

August 22, 2025

Gladiator Stocks

Scrip Name	Action
Chalet Hotels	Buy
JK Lakshmi Cement	Buy
Apollo Tyre	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...

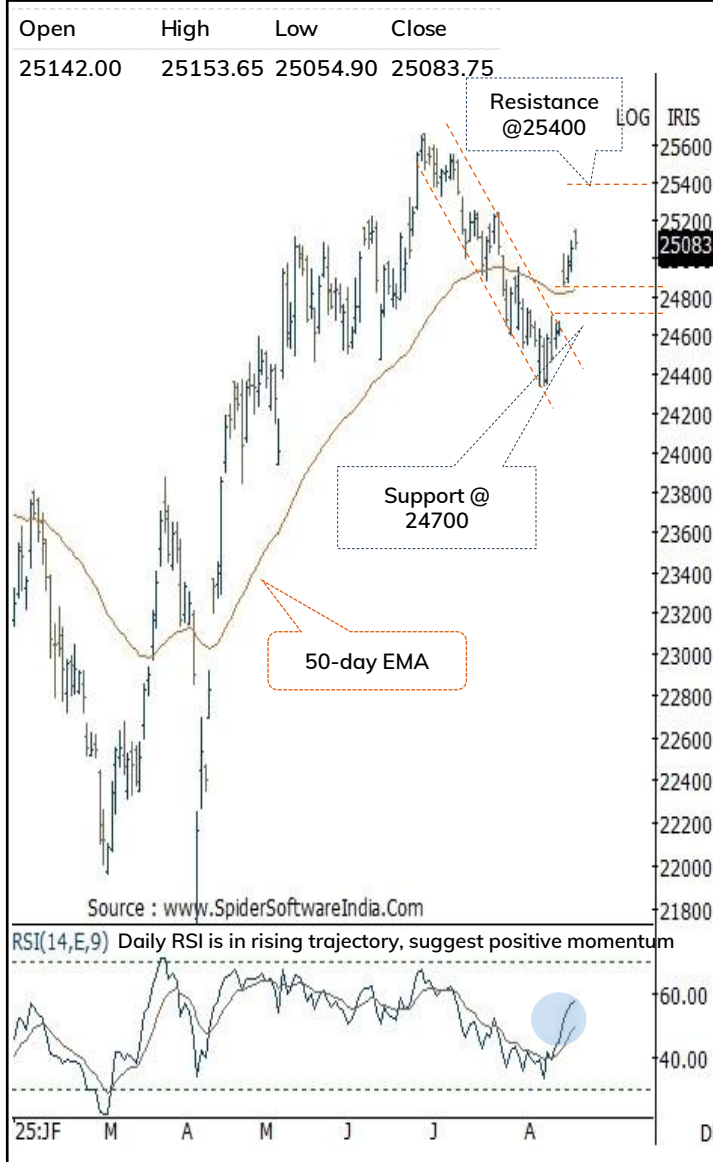
• The Indian Equity benchmark sustained its upward momentum and settled at 25083 up 0.13% amid optimism over GST and tax reforms. The midcap and smallcap index marginally underperformed the benchmark, signaling selective participation beyond the large-cap space. Sectorally, Pharma and Healthcare indices outperformed, whereas FMCG, Energy and rest other were the laggards

Technical Outlook:

- Nifty opened on a positive note with a gap-up, but the absence of follow-through buying led to profit booking, resulting in a subdued session confined to a narrow 98-point range.
- The daily price action has formed a small bear candle carrying a higher-high-low pattern, indicating continuation of uptrend amid stock specific action
- Key point to highlight is that Nifty has registered a decisive breakout from its recent falling channel and is sustaining comfortably above the 50-day EMA, indicating strengthening momentum. The higher-low formation further validates the emergence of a constructive price structure, pointing toward a continued uptrend. Market breadth has also improved meaningfully, with 42% of the Nifty 500 constituents trading above their 50-day EMA versus 29% in the previous week, underscoring broad-based participation. Moreover, GST-related reforms have added to positive sentiment, enhancing the scope for an extension of the ongoing pullback rally toward 25,400 levels marking the 80% retracement of the recent decline (25,670-25,344) and coinciding with the unfilled gap resistance zone.
- Structurally, the Nifty 50 Index witnessed a healthy retracement after its recent peak at 25,669, correcting by nearly 5% before finding support around the 24,400 being 50% retracement level (23,207-25,669). The index has since staged a rebound, reclaiming the 25,000 mark, indicating that the corrective phase may have matured into a base-building structure.
- Looking ahead, investor focus remains firmly on signals from the upcoming Jackson Hole symposium, particularly remarks from Fed Chair Jerome Powell. A dovish tone from the Fed could act as a positive trigger for global equity markets, including the Nifty. Hence, we recommend focusing on accumulating quality stocks especially those poised to benefit from next-generation GST reforms in a staggered manner. Accordingly, we revise our key support level upward to 24,700 being 50% retracement of the recent up move (24337-25153)
- Key monitorable to watch out for in current volatile scenario:
 1. Development on India-US trade tariff negotiations
 2. Jackson Hole and U.S. Fed minutes (August 21-23)
 3. U.S. Dollar index retreated from past two years breakdown area of 100, indicating corrective bias while crude oil pared last week's gains and resumed downward momentum

Source: Bloomberg, Spider, ICICI Direct Research
August 22, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82000.71	142.87	0.17
NIFTY Index	25083.20	33.20	0.13
Nifty Futures	25110.40	27.10	0.11
BSE500 Index	36328.71	5.15	0.01
Midcap Index	45993.82	-55.84	-0.12
Small cap Index	53186.03	5.50	0.01
GIFT Nifty	25090.00	-20.40	-0.08

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24967-24873	24700
Resistance	25094-25165	25400
20 day EMA		24828
200 day EMA		24246

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24925-24960
Target	24999-25074
Stoploss	24879

Sectors in focus (Intraday) :

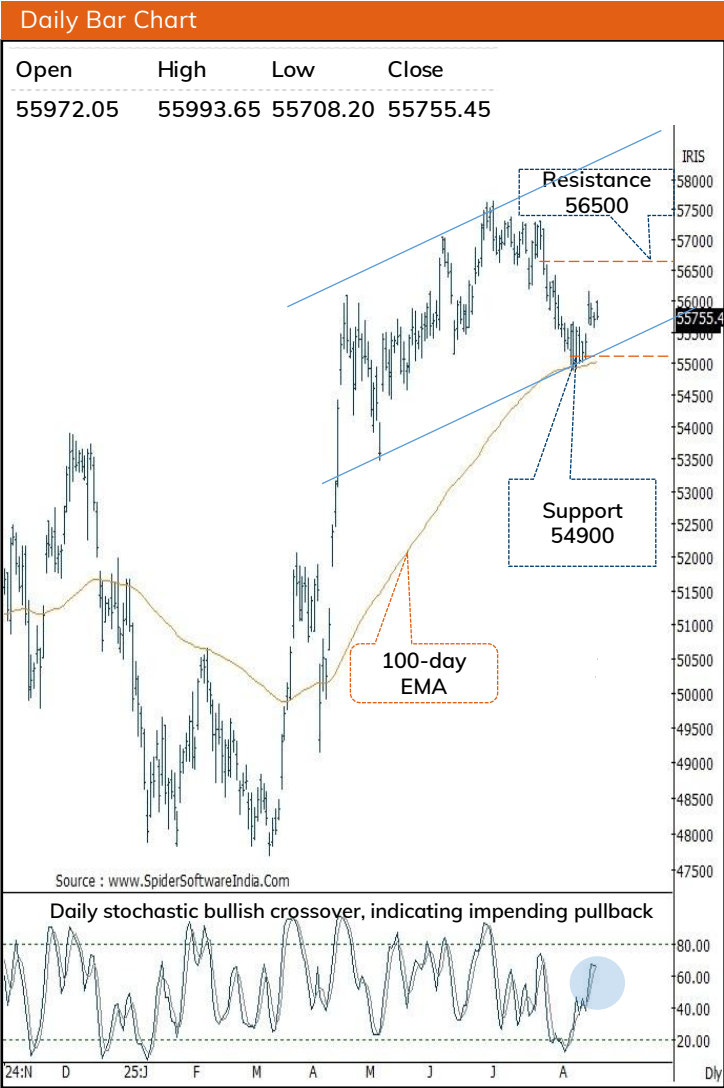
Positive: BFSI, Auto, Consumption, Cement, Hotels

Technical Outlook

Day that was:
The Bank Nifty ended the day on a marginal positive note, settling at 55,755 up 0.10%. The Nifty Pvt Bank index mirrored the benchmark, ending the day at 26,976 with a gain of 0.14%.

Technical Outlook:

- Bank Nifty commenced the session with a gap-up, breaking the three-day sequence of lower-low-high formation. However, the move failed to sustain as profit booking emerged, confining the index within a narrow intraday range of 285 points. The session concluded with a small bearish candle carrying small wick on both ends, underscoring market indecisiveness and lack of clear directional bias for the day.
 - The Bank Nifty index staged a modest recovery from recent lows and is currently consolidating near its 20-day EMA. The index has managed to hold above the recently created gap zone (54,400), which is acting as immediate support, suggesting resilience on the downside. However, sustained strength above this key reference is essential to confirm a reversal in momentum. Failure to do so may keep the index sideways, with the gap zone continuing to be a crucial reference point for near-term trend validation.
 - A key point to note is that despite tariff-related concerns, Bank Nifty managed to sustain above the 54,900 mark on a weekly closing basis being the 61.8% retracement level of the prior rally (53,084-57,614), which has so far acted as a strong support base. Hence, any short-term pullback should be interpreted as an opportunity to accumulate. Going ahead, market attention will remain on cues from the Jackson Hole symposium, where remarks from Fed Chair Jerome Powell could act as a pivotal sentiment driver. A dovish commentary from the Fed is likely to bolster global risk appetite, serving as a positive trigger for Bank Nifty as well.
 - Structurally Since April, intermediate corrections have remained shallow while the index has consistently held above its 100-day EMA. Moreover, over the past eleven weeks, the index has retraced 50% of the preceding up move from 51863 to 57614 (11%) in the previous six weeks, indicating a slower pace of retracement with a robust price structure, that augurs well for the next leg of the uptrend.
 - PSU Bank Index has underperformed the benchmark and closed lower. Moreover, the index has formed a sequence of higher highs (as per Dow-theory) over the past twelve sessions. The index has retraced close to the 38.2% level of its preceding 20% rally from 6,052 to 7,250 and rebounded above 7,000 mark, suggesting renewed strength, while the Bank Nifty consolidates within 3% of its all-time high, PSU Banks continue to lag significantly, trading 12% below their peak. This presents a potential catch-up opportunity for the sector
- Source: Bloomberg, Spider, ICICI Direct Research



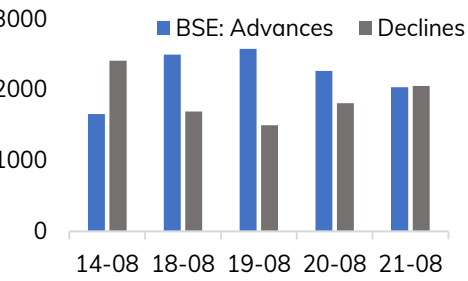
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	55383-55155	54900
Resistance	55866-56040	56500
20 day EMA		55777
200 day EMA		53528

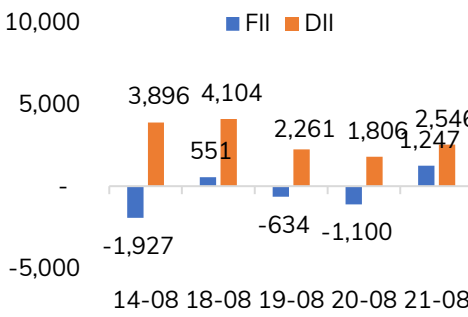
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	55600-55660
Target	55949.00
Stoploss	55449

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	1578-1581	Target	1596.00	Stop loss	1569.00
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Daily Chart

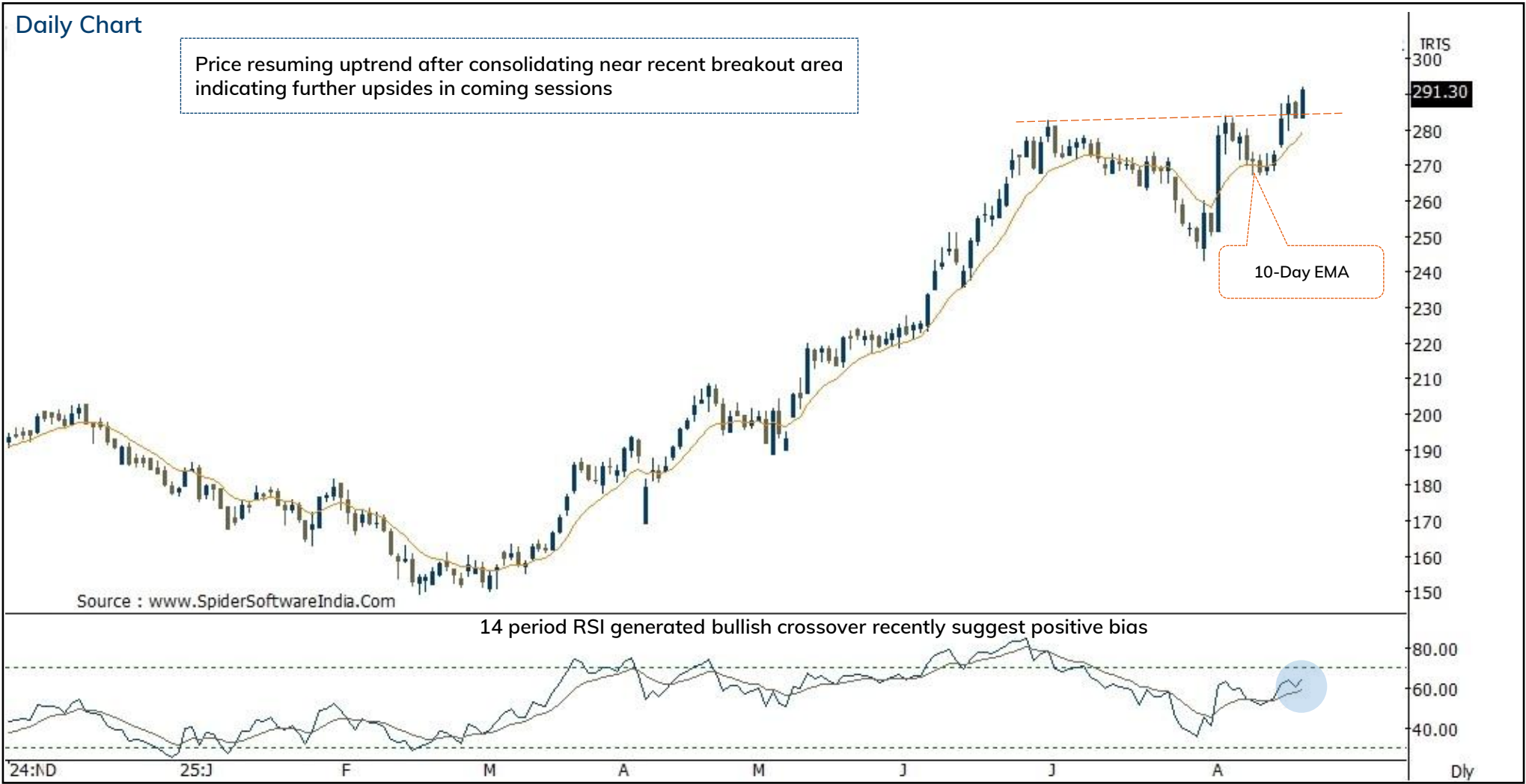
Breakout from previous intermediate highs suggest, further upward momentum



Source : www.SpiderSoftwareIndia.Com

Daily RSI in buy mode

Action	Buy	Rec. Price	288-289	Target	291.50	Stop loss	286.80
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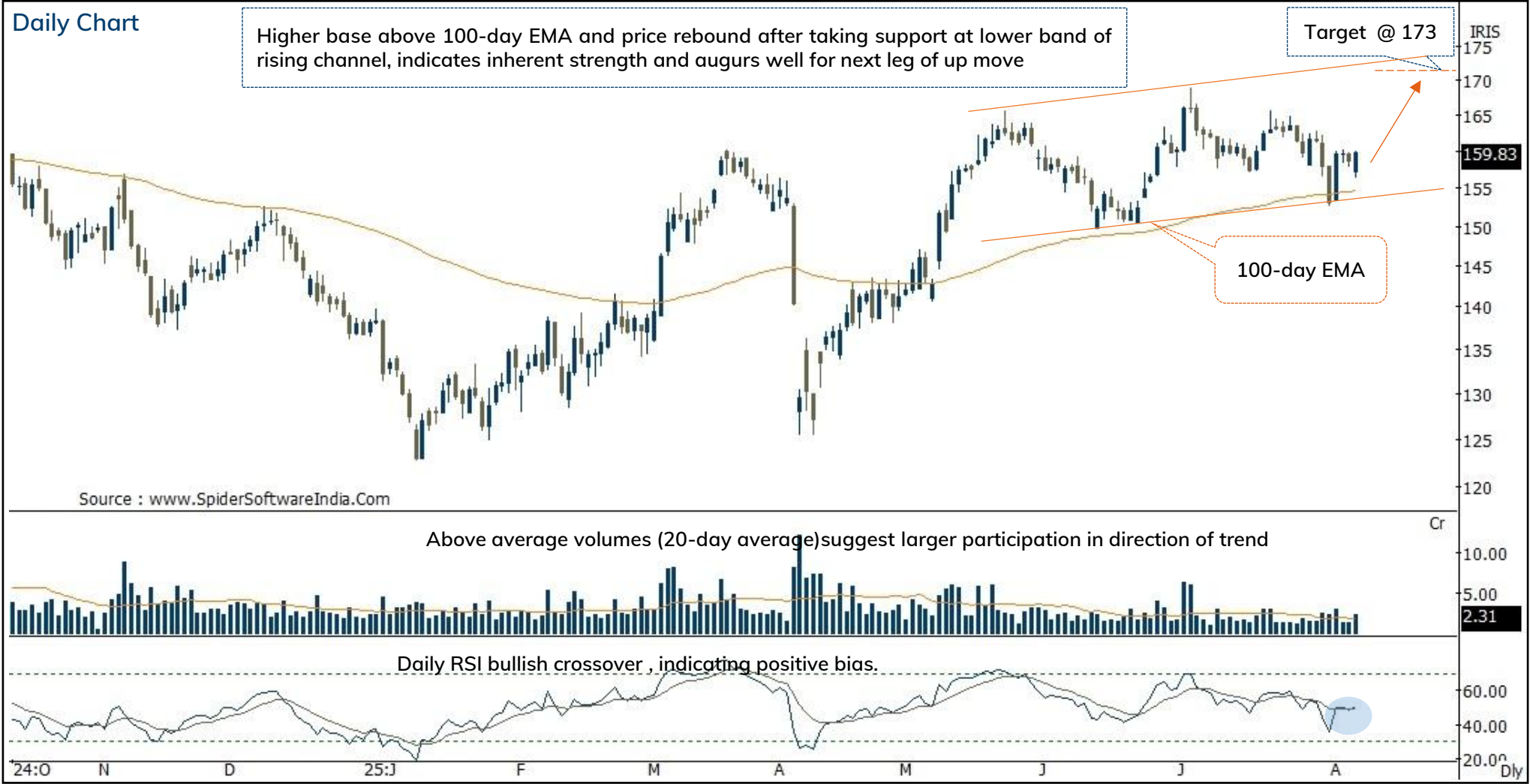
Action	Buy	Rec. Price	516-528	Target	570.00	Stop loss	499.00
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Action	Buy	Rec. Price	240-246	Target	265.00	Stop loss	234.00
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Action	Buy	Rec. Price	155-160	Target	173.00	Stop loss	149.00
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Price history of last three years

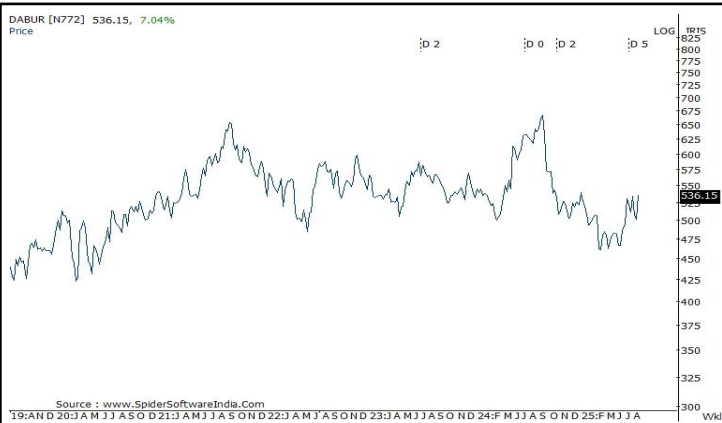
Bank of Baroda



Tata Steel



Dabur India



[Back to Top](#)



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