

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Sep-26	Nifty	NIFTY	Buy	22640-22675	22712/22778.0	22598	Intraday
30-Sep-26	Paytm	ONE97	Buy	1665-1668	1684.20	1656.7	Intraday
30-Sep-26	Aurobindo pharma	AURPHA	Buy	1688-1690	1707.20	1679.4	Intraday

*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
07-Sep-26	Gland pharma	GLAPH	Buy	2940-3010	3220.00	2888.00	14 Days
25-Sep-26	Castrol India	CASIND	Buy	198-202	216.00	193.0	14 Days

September 30, 2026

Our Products

Gladiator Stocks

Scrip Name	Action
Supriya Life science	Buy
Asahi India	Buy
Powergrid	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 witnessed a highly volatile expiry session, with Nifty settling at 22,716, down around 64 points.

Technical Outlook

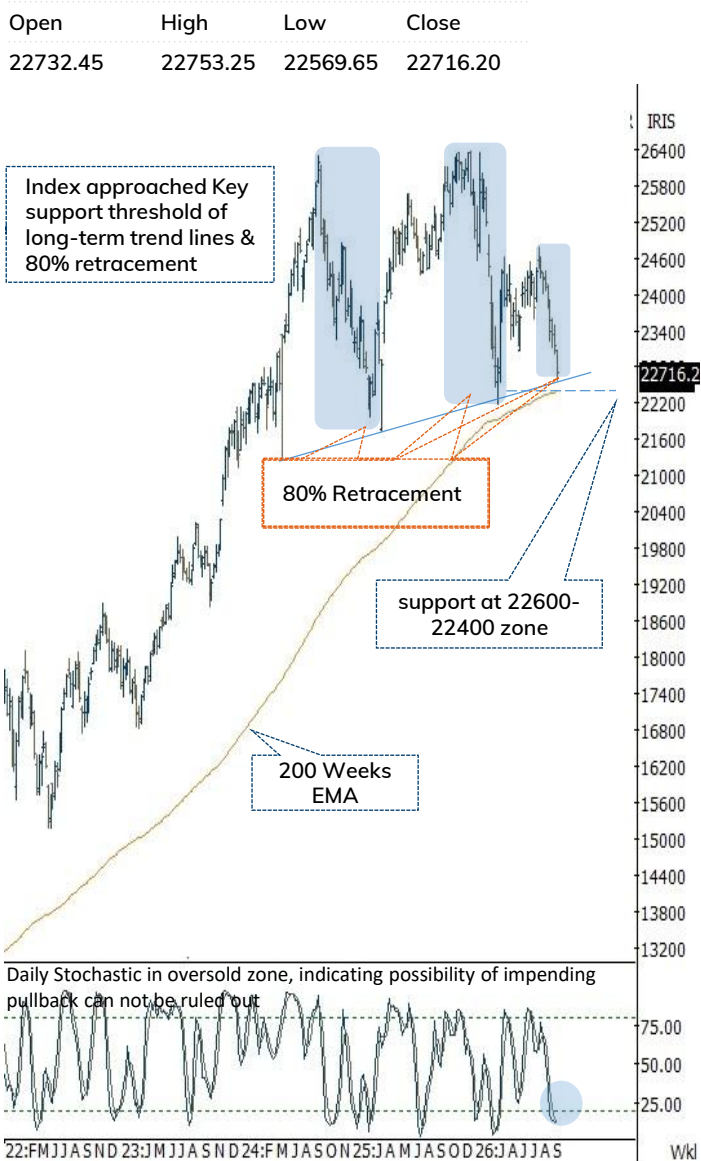
- The index opened on a weak note and extended its decline towards the Key support zone of 22,550–22,600 zone before witnessing buying demand emerging from the rising trendline support, which helped the index recover 145 points from the day's low. The index subsequently formed a hammer candlestick on the daily timeframe, highlighting lower-level buying interest.
- The sharp intraday recovery from the day's low, despite elevated volatility, indicates that selling pressure was absorbed around the key support zone, with the index managing to close well off its intraday lows. Going ahead, a decisive close above previous session high (22753) would be the first sign of pause in downward momentum.
- With past eight weeks 9% correction index has approached crucial support zone amid oversold conditions that warrant for selling exhaustion in coming weeks, based on following technical factors:
- Over the last two years, Nifty has witnessed two major corrective phases (from Sep-24, and Jan-26) where declines were arrested around the 80% Fibonacci retracement of the preceding rally. The ongoing correction marks the third such instance, with the index once again testing the 80% retracement zone of its prevailing up move (22182-24774). This level coincides with the rising trendline support and the 200-week EMA ~22400, creating a strong support confluence.
- Bank Nifty, which carries around 35% weightage in Nifty, has also formed a hammer around its 80% Fibonacci retracement zone of June rally (53027-58706). The simultaneous defence of a major retracement level in the banking benchmark provides additional confirmation of the support structure in the broader market.
- Around 82% of Nifty 500 stocks are trading below their 50-day SMA, indicating significant deterioration in market breadth. Such an extreme breadth reading suggests that the broader market has reached a stretched zone, increasing the scope for a technical rebound.
- The recent seven-week correction aligns with historical patterns. Past two decades data reveals that there have been only five instances where the Nifty experienced a correction lasting more than six consecutive weeks, with the maximum duration being seven weeks during the 2008 and 2020 market cycles. In all such cases, momentum oscillators bounced after approaching their bearish extremes, offering medium-term buying opportunities.
- Daily RSI(~27) is exhibiting positive divergence, with the momentum indicator failing to make a corresponding fresh low as Nifty tested lower price levels. This along with oversold placement of weekly stochastic oscillator indicates narrowing downward momentum and supports the possibility of an intermediate technical pullback.
- For a meaningful pullback to materialise, Nifty needs to reclaim and close above the previous week's high at 23,080, a level it has failed to surpass for the past seven weeks. A close above this threshold would signal an intermediate recovery earnings.

Intraday Rational

Trend – Hammer candle at key support zone of 22600

Levels – Buy around Tuesday's low.

Weekly Bar Chart



Domestic Indices

Indices	Close	% chg	% Chg
SENSEX	72529	-242.65	-0.33
NIFTY	22716	-64.05	-0.28
NIFTY Fut	22866	-17.50	-0.08
BSE500	34622	-167.45	-0.48
Midcap	59319	-594.80	-0.99
Small cap	19194	-157.55	-0.81
GIFT Nifty	22825	-40.70	-0.18

Nifty Technical Picture (Spot levels)

	Intraday	Positional
Trend	Sideways	Down
Support	22640-22570	22600
Resistance	22825-22885	23500
20 day EMA		23378
200 day EMA		24189

Nifty Future Intraday Recommendation

Action	Buy on declines
Price Range	22690-22725
Target	22762/22827.0
Stoploss	22647

Sectors in focus (Intraday)

Positive	Pharma, Private Banks, Metal
Negative	Realty

Technical Outlook

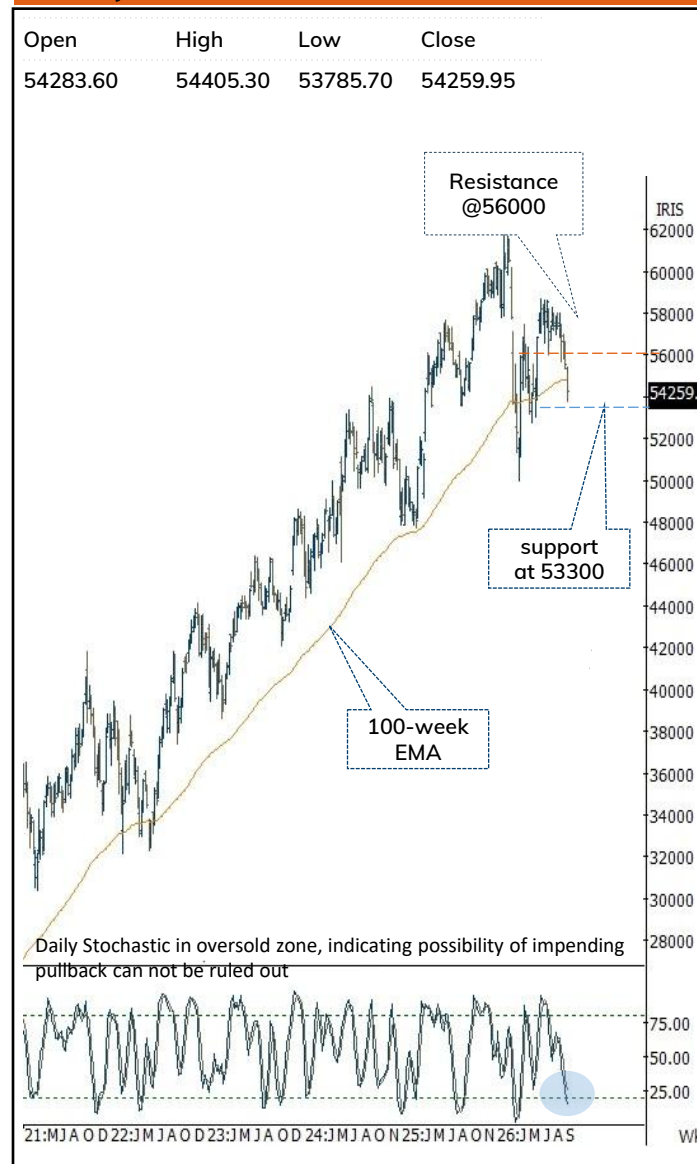
Day that was:

Bank Nifty ended the monthly expiry session on negative note, at 54260 down 0.39% on back of weak global cues.

Technical Outlook:

- Bank Nifty started the day with gap-down opening thereafter found supportive efforts from 80% retracement of May-June rally(52783-58706. The daily price action formed a Hammer candlestick indicating buying demand from lower levels.
- Going ahead a decisive close above previous session high (54405) would be a prerequisite to pause the ongoing corrective move. Failure to do so would result into extended correction wherein strong support is placed around crucial support area of 53300 levels being 61.80% retracement of Apr-Jun rally (49955-58706).
- On the upside, a sustained move above 55,300-55,400 could strengthen the recovery momentum and open the way toward 56000 being 61.8% retracement of current decline(56996-54437).
- Among oscillators, Stochastics is placed at 12 levels rebounding from oversold territory indicating impending pullback.
- The PSU Bank Index formed bear candle with lower high lower low indicating extended correction. Going ahead, support is placed at the lower band of past five months consolidation (9095-7809). While oversold placement of daily and weekly stochastic oscillator warrant for selling exhaustion in coming weeks.
- Intraday Rational:**
- Trend-** Hammer candle at key retracement support
- Levels:** Buy around Tuesday's low.

Weekly Bar Chart



Bank Nifty Technical Picture (Spot)

	Intraday	Positional
Trend	Sideways	Down
Support	54020-53788	53300
Resistance	54405-54590	56000
20 day EMA		56111
200 day EMA		56654

Bank Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	54120-54182
Target	54454
Stoploss	53982

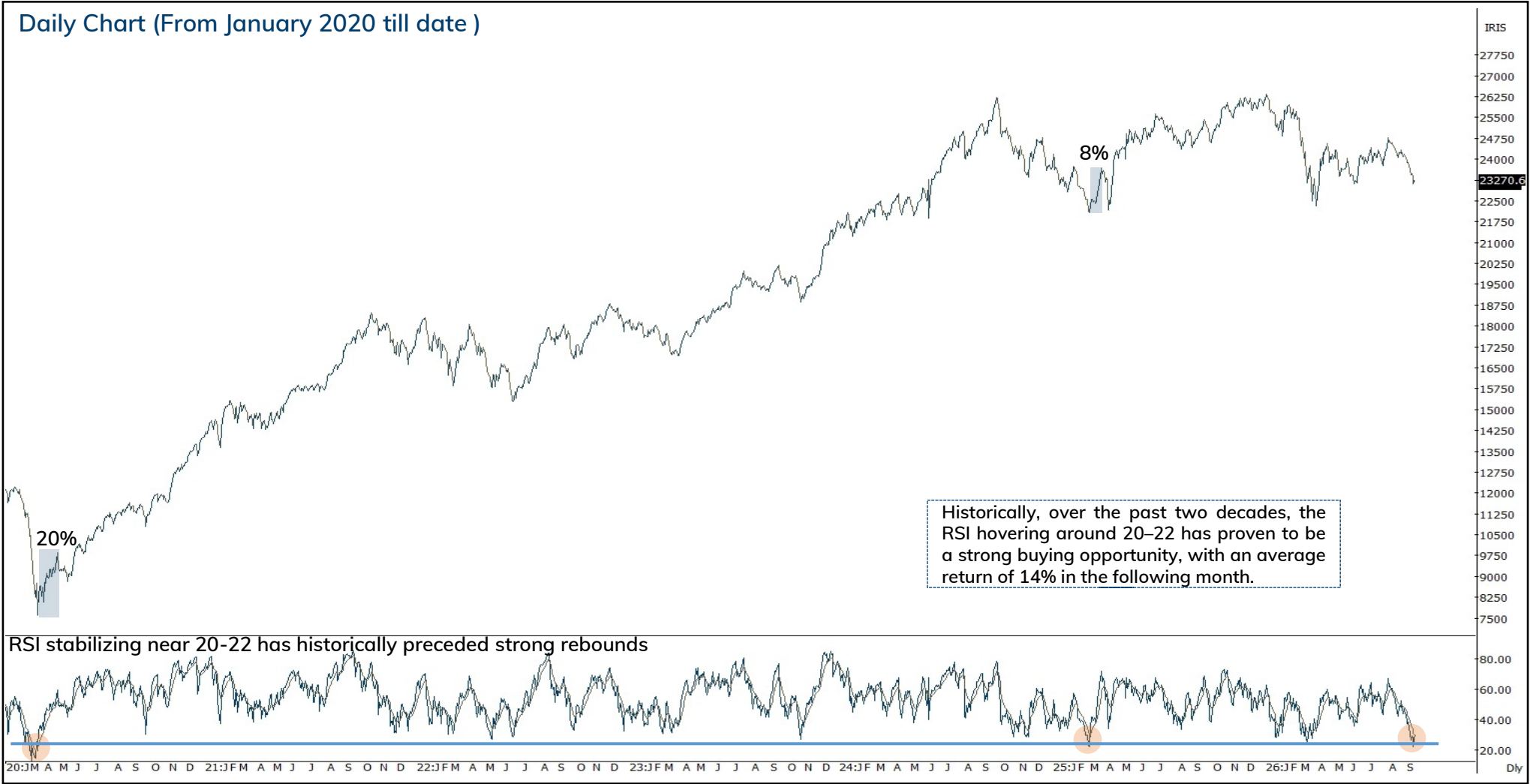
BSE : Advance Decline

Date	Advances	Declines
29-09-2026	1925	2462
28-09-2026	1359	3106
25-09-2026	2210	2146
24-09-2026	1362	3013
23-09-2026	2809	1579

Fund Flow activity of last 5 session

Date	FII	DII
29-09-2026	-9980	6953
28-09-2026	-5353	5189
25-09-2026	-3694	2838
24-09-2026	-5027	4301
23-09-2026	1617	2341

Daily Chart (From January 2020 till date)



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	1665-1668	Target	1684.20	Stop loss	1656.70
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Daily Chart (From November2025 till date)

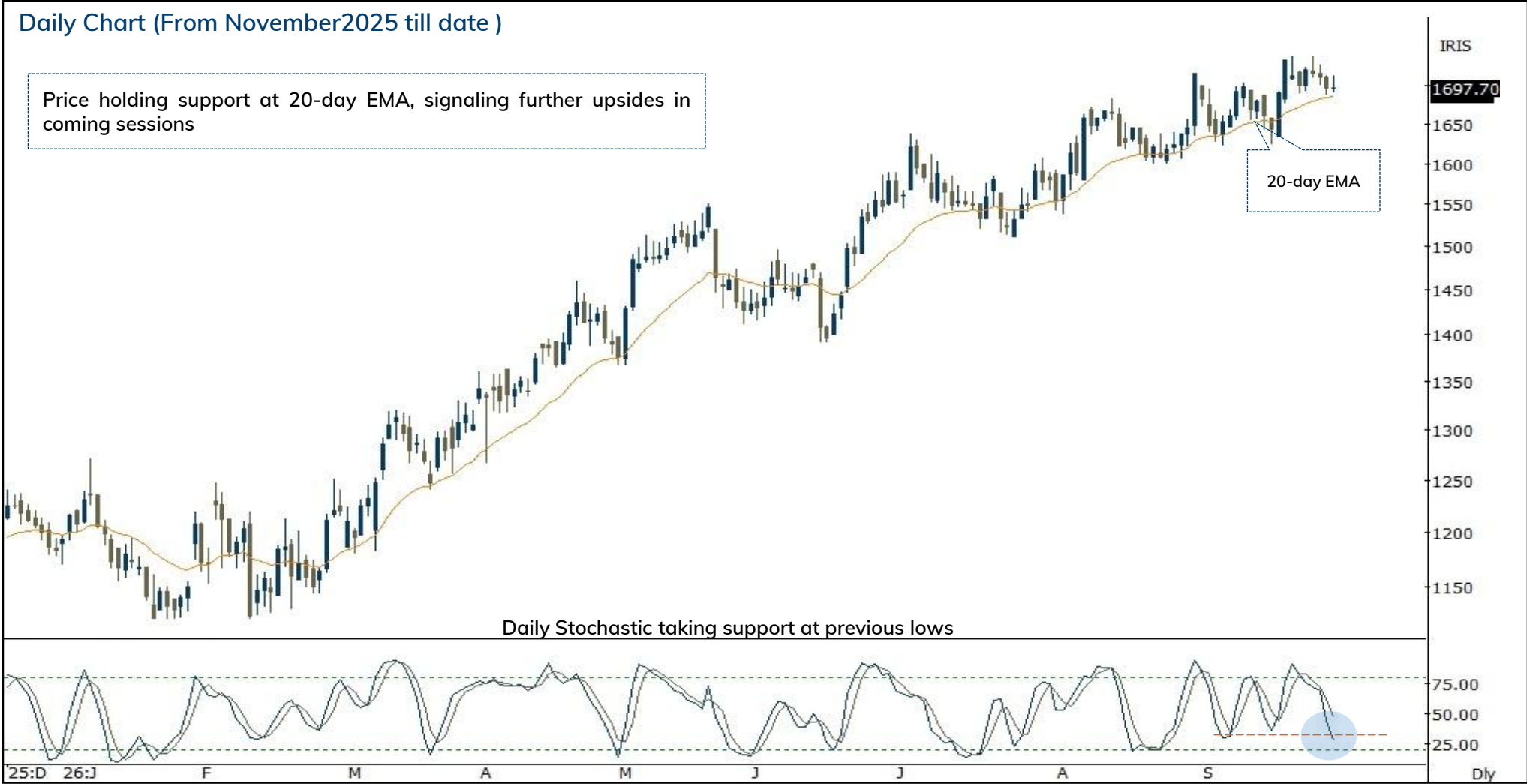
Bullish Engulfing at 50-day EMA, signaling further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	1688-1690	Target	1707.20	Stop loss	1679.40
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Daily Chart (From November2025 till date)



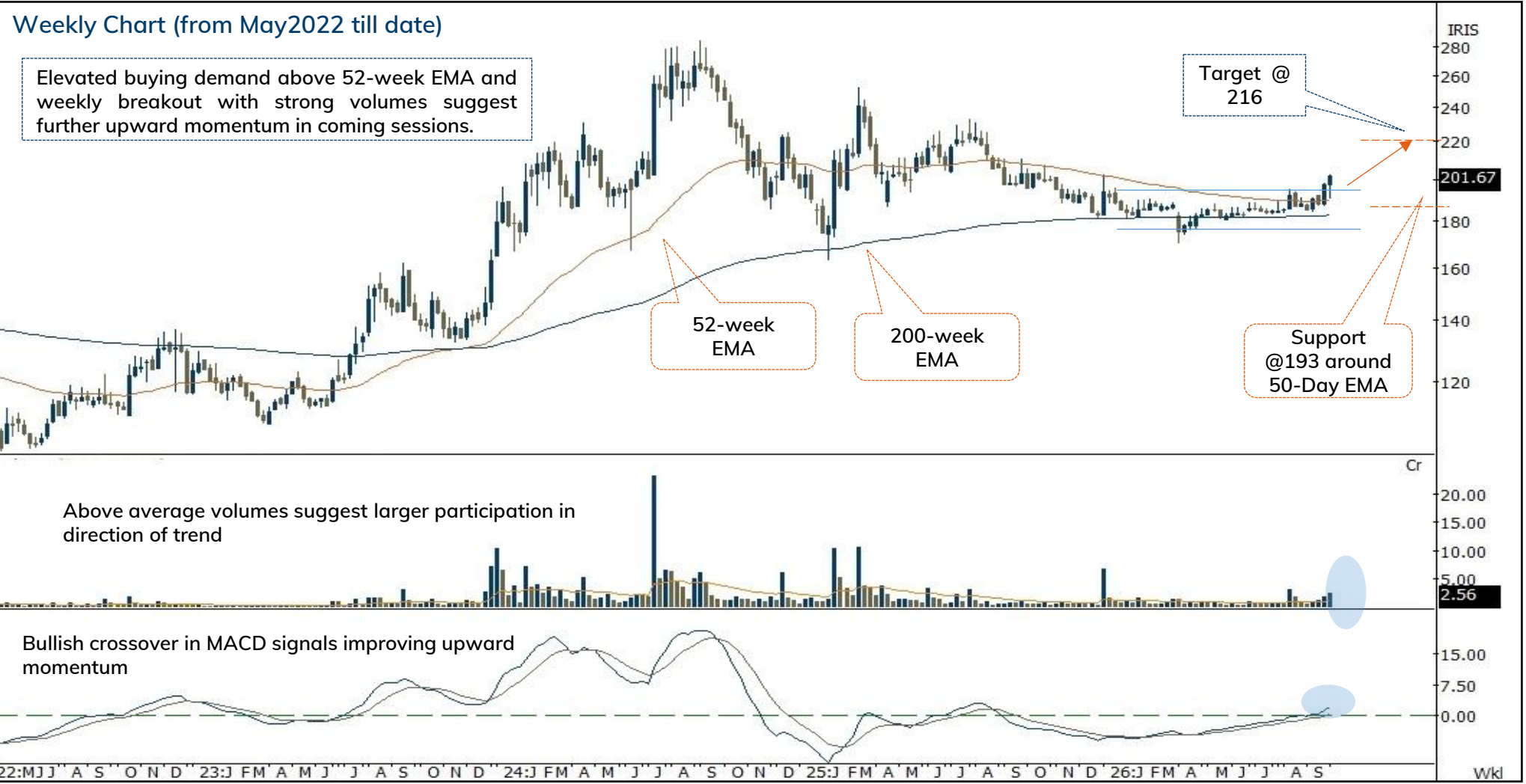
Castrol India (CASIND): Elevated buying demand above 52-week EMA

Duration: 14 Days



Recommended on I-click to gain on 25th September 2026 at 14:56

Action	Buy	Rec. Price	198-202	Target	216	Stop loss	193
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Recommended on I-click to gain on 07th September 2026 at 10:28

Action	Buy	Rec. Price	2940-3010	Target	3220	Stop loss	2888
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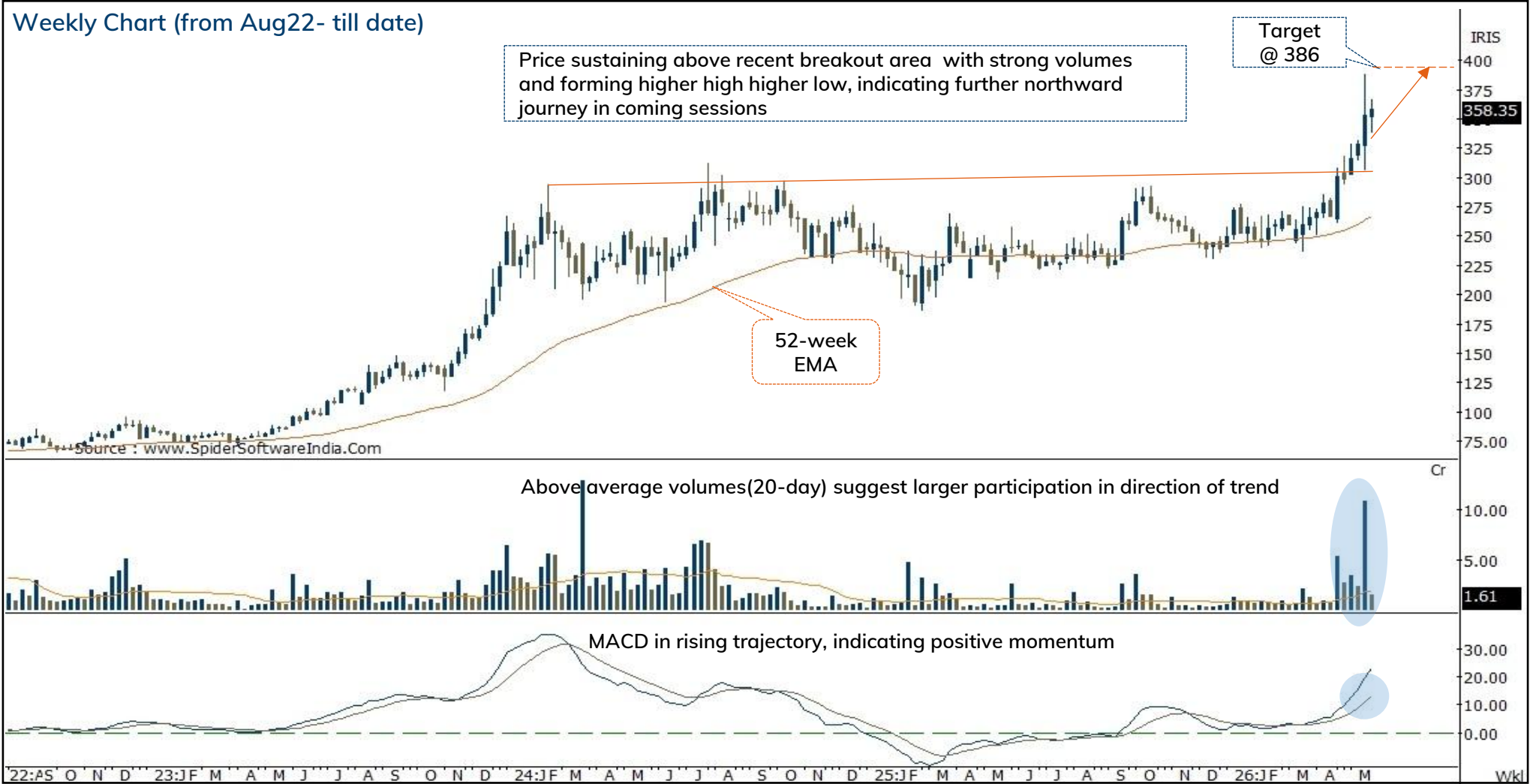
NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days

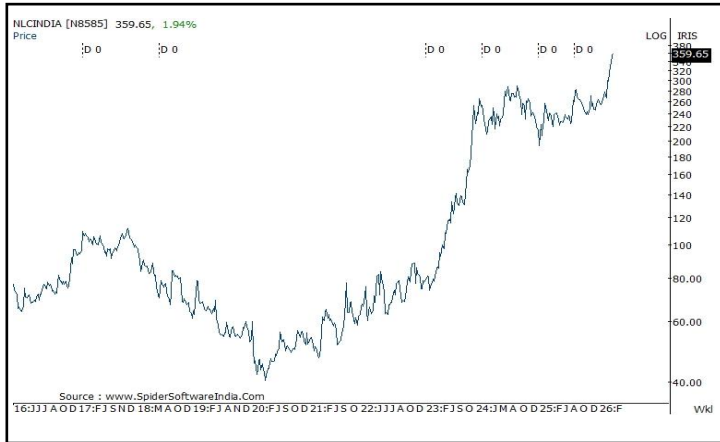


Recommended on I-click to gain on 19th May 2026 at 11:55am

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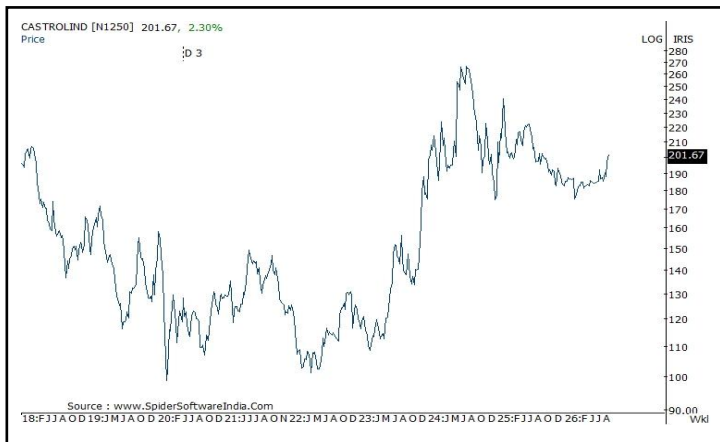
NLC India



Gland pharma



Castrol India



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Product	Allocations Product wise	Allocations Max allocation	Number of Calls	Return Objective	Duration
	Allocation	In 1 Stock			
Pre-market Intraday	5%	30-50%	2 Stocks	0.5-1%	Intraday
Momentum Picks-	20%	8-10%	Opportunity Based	3-5%	14 Days
MTF Picks	20%	8-10%	7-9 Per Month	4-6%	1 Month
Gladiator Stocks	30%	10-13%	Opportunity Based	8-12%	3 Months
Yearly Technical	20%	12-15%	7-9 Per Year	18-25%	1 Year
Cash	5%				

100%

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