

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Sep-25	Nifty	Nifty	Buy	24635-24670	24709-24779	24579.00	Intraday
02-Sep-25	Indian Hotel	INDHOT	Buy	755-756	763.50	750.90	Intraday
02-Sep-25	Manappuram Finance	MANAFI	Buy	269-270	273.00	267.40	Intraday
01-Sep-25	Exide Industries	EXIIND	Buy	400-408	439.00	384.00	30 Days

*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
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

September 2, 2025

Gladiator Stocks

Scrip Name	Action
JK Lakshmi Cement	Buy
Apollo Tyre	Buy
HAL	Buy
Duration: 3 Months	

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



Open
Recommendations

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Technical Outlook

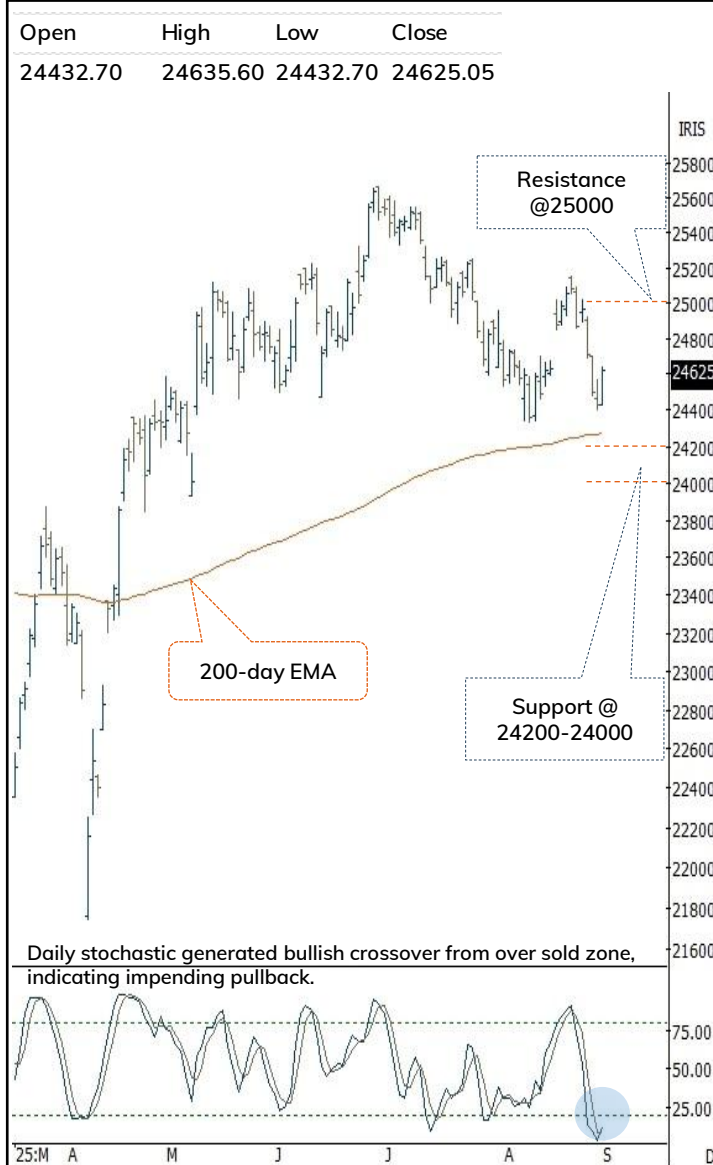
Day that was... Equity benchmark paused the previous three consecutive days of decline tracking better than expected GDP print and Auto Sales numbers. Nifty gained 0.81% to settle the session on a positive note at 24625. Market breadth turned positive in favor of advances, with an A/D ratio of 2:1 where broader markets outperformed the benchmark. Midcap and Small cap closed on a positive note up 1.97% and 1.57% respectively. Sectorally, Barring Pharma all indices closed in green, where, Auto, Consumer durable, and Metal were the outperformers.

Technical Outlook:

- Nifty started the week on a positive note, and witnessed strong buying after surpassing previous sessions high making higher-high-low throughout the session where intraday declines were bought into. As a result, daily price action formed a strong bull candle, indicating breather after six session of declining trend..
- Key point to highlight is that, after seven session index closed above previous sessions high, indicating broad based buying. As expected, index staged a strong recover from oversold zone and a follow through buying above Monday session's high would be the first sign of pause in the downward momentum.
- Going ahead, strong support is placed in the vicinity of 24000-24200 being 200 days EMA, 38.2% retracement seen off April lows, previous gap zone of 24,378-24,164, which indicates a high probability of demand emergence at lower levels and continuation of the primary uptrend and a move towards 25000 which will act as immediate resistance.
- Structurally, Since April 2025, there has been five instances of intermediate corrections on an average in the range of 3-4% within the ongoing bull market, each followed by a gradual recovery. We expect index to maintain the same rhythm as the current corrective phase has approached price wise maturity as it has corrected ~3%.
- On the market breadth front the % of stocks above 50 days EMA has improved and bounced from the oversold zone of 25-30 and currently placed at 33 offering incremental buying opportunity.
- On the broader market front, both Nifty Midcap and small cap staged a strong recovery closing above previous session high after seven sessions and is currently trading in the vicinity of 52-week EMA which has been held since April 2025 offering an incremental buying opportunity, hence focus should be on accumulating quality stocks backed by strong earnings, especially those poised to benefit from next-generation GST reforms expected after the GST Council meeting in this week and upcoming festive season as we believe strong support threshold is at 24000-24200 zone.
- Key monitorable:
 - a) Development of Bilateral trade deal negotiations.
 - b) GST Council meeting.
 - c) U.S. Dollar index continues to trade below the past two years breakdown area of 100, indicating corrective bias while crude oil closed the week on a flat note.

Source: Bloomberg, Spider, ICICI Direct Research
September 2, 2025

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80364.49	554.84	0.70
NIFTY Index	24625.05	198.20	0.81
Nifty Futures	24748.00	179.50	0.73
BSE500 Index	35679.52	391.81	1.11
Midcap Index	56825.50	1098.10	1.97
Small cap Index	17498.10	271.10	1.57
GIFT Nifty	24754.00	6.00	0.02

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	24535-24432	24200
Resistance	24690-24779	25000
20 day EMA		24751
200 day EMA		24271

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24635-24670
Target	24709-24779
Stoploss	24579

Sectors in focus (Intraday) :

Positive: FMCG, Auto, Consumption. Cement.

Nifty Bank : 54002

Technical Outlook

Week that was:

Bank Nifty closed the week on a negative note and settled at 54,002 (0.65%). Nifty Pvt Bank index outperformed the benchmark, ending the day at 26272 (0.82%).

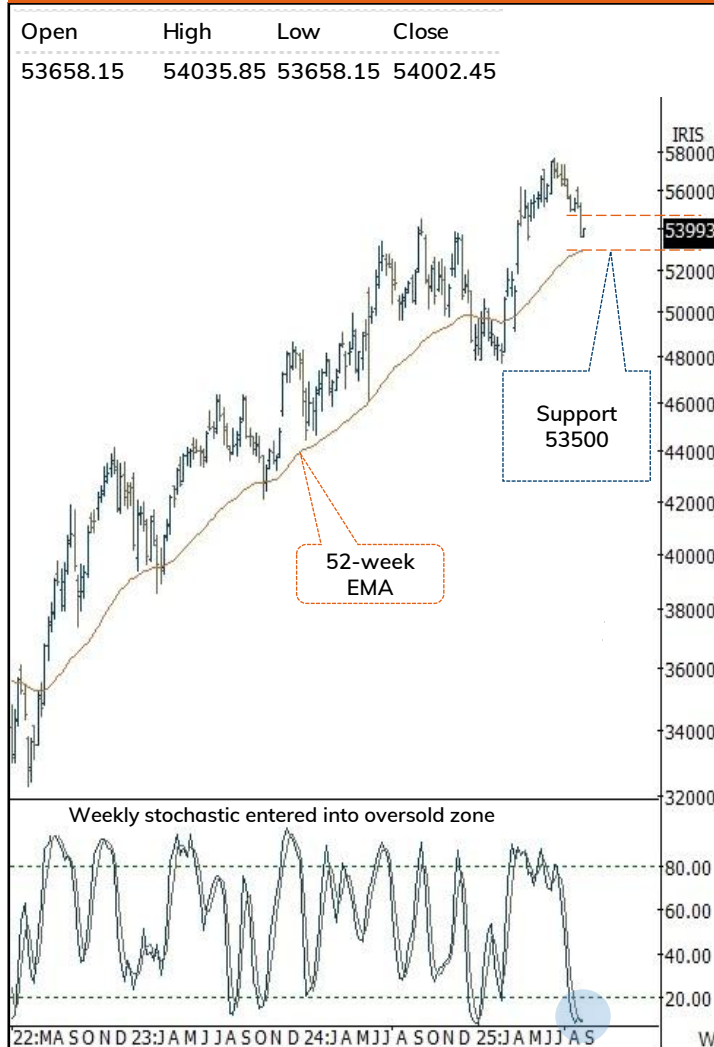
Technical Outlook:

- Bank Nifty started the week on a positive note and traded within Friday's session range throughout the day as a result, the daily price action formed an insider bar, indicating pause in the current downward move.
- Key point to highlight is that Bank Nifty replicated a similar candlestick formation as observed on 9th May 2025, wherein it established a higher bottom. The index is currently positioned near the same price zone, coinciding with the 200-day EMA(53570). Stochastic oscillator is in oversold territory on both the daily and weekly time-frame, with reading of 8 and 9, indicating that the corrective phase approaching exhaustion and a potential rebound could not be ruled out in the near term. Thus, investors should refrain from aggressive selling at current level.
- Further, with strong confluence support placed near 53,500 marked by the 200-day EMA, the polarity principle of prior resistance turning into support, and the 61.8% retracement of the 51,860–57,630 rally. Key point to watch out would be as index crosses above the highs of the previous two sessions will be crucial to signal a pause in the ongoing corrective phase and could set the stage for a gradual recovery
- Structurally, since August 2022 there has been five instances where Bank nifty has consistently found support near the 52-week EMA post 10% of a correction and gradual recovery often begins. With the current 7% decline approaching toward the 52-week EMA (52900) and the weekly stochastic entering deeply oversold territory, thereby historical evidence suggest a high-probability inflection zone where downside risk is limited.
- Outperforming the benchmark PSU Bank Index started the week on a positive note. Index break its six-days of losing streak and closed above the previous session high, indicating a pause from current downward move. The index rebounds from its previous multiple swing low support which coincides with the 200-day EMA placed near 6700, signals a supportive effort has emerge from this level.

Source: Bloomberg, Spider, ICICI Direct Research

September 2, 2025

Daily Bar Chart



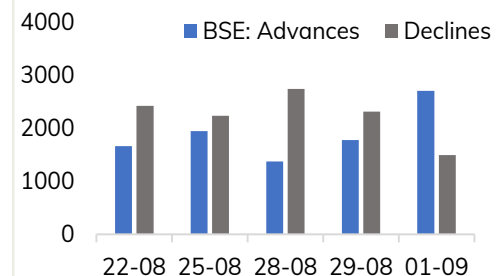
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	53789-53606	53500
Resistance	54208-54580	55800
20 day EMA		55102
200 day EMA		53576

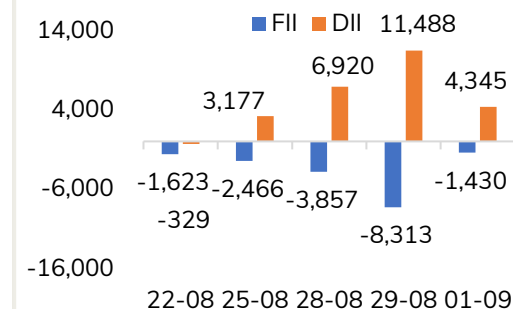
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	54120-54060
Target	54425.00
Stoploss	53899

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	755-756	Target	763.50	Stop loss	750.90
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Action	Buy	Rec. Price	269-270	Target	273.00	Stop loss	267.40
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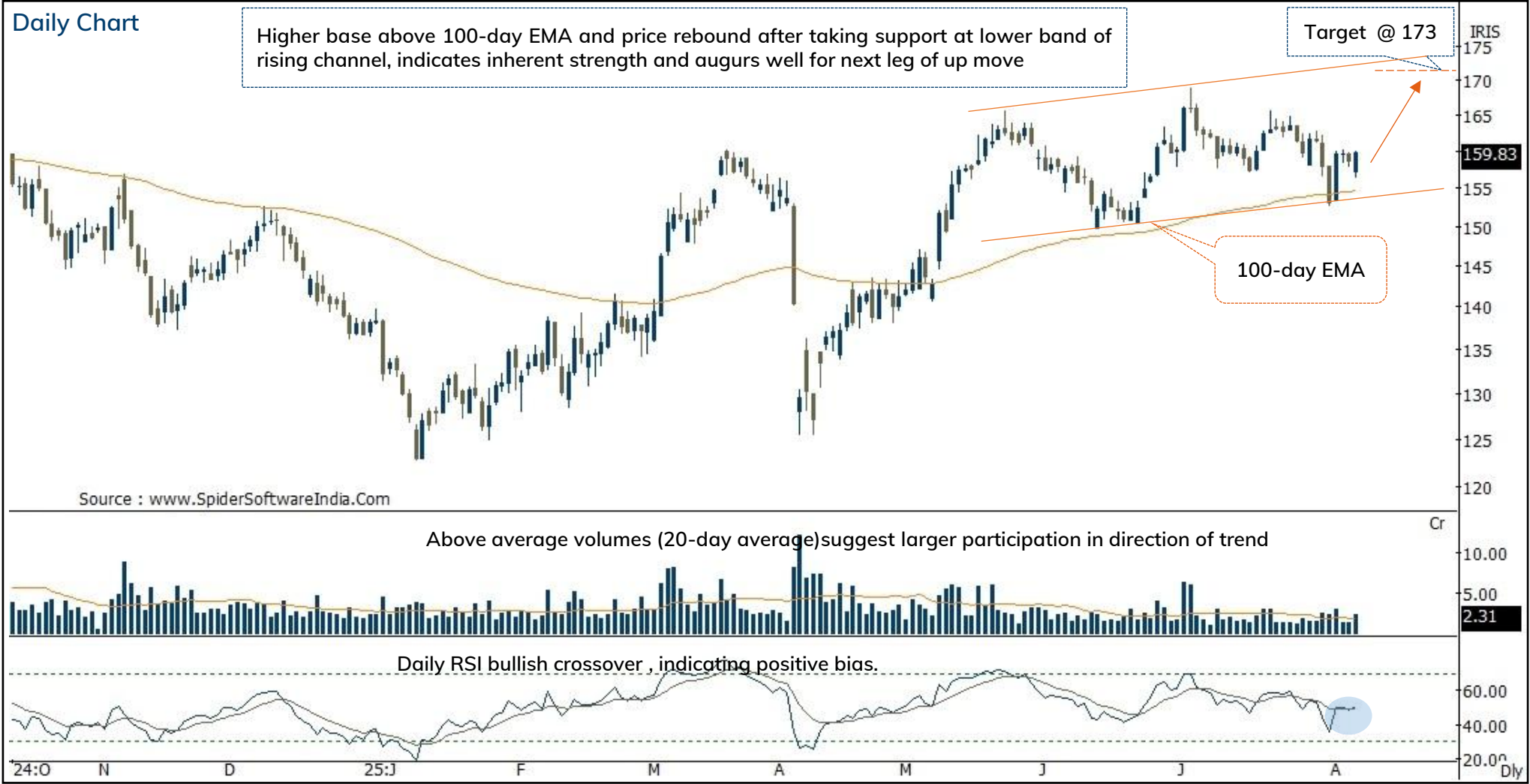


Recommended on I-click to gain on 01st September at 14:30

Action	Buy	Rec. Price	400-408	Target	439.00	Stop loss	384.00
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Action	Buy	Rec. Price	155-160	Target	173.00	Stop loss	149.00
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Action	Buy	Rec. Price	516-528	Target	570.00	Stop loss	499.00
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Price history of last three years

Exide Industries



Tata Steel



Dabur India



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