

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Dec-25	Nifty	NIFTY	Buy	26210-26242	26281/26347.0	26167.00	Intraday
08-Dec-25	Larsen&Toubro	LARTOU	Buy	4018-4022	4062.00	3997.70	Intraday
08-Dec-25	AB Capital	ADICAP	Buy	355-356	359.00	353.20	Intraday

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
17-Nov-25	Bank of Maharashtra	BANMAH	Buy	58-59.30	64.00	56.00	14 Days
27-Nov-25	REC	RURELE	Buy	355-362	388.00	345.00	30 Days

December 8, 2025

Gladiator Stocks

Scrip Name	Action
Larsen&toubro	Buy
Bajaj Auto	Buy
Adaniports	Buy
Duration: 3 Months	

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



Open Recommendations

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Technical Outlook

Week that was...

Index extended consolidation in the vicinity of All Time High over third consecutive week and settled the week on a flat note at 26186 as depreciating rupee weighed on the market sentiment. Broader markets notably lagged, with Midcaps down 0.80% and Smallcaps slipping 2%. Sectorally, beaten-down IT stocks roared back by gaining >3% coupled with traction in auto and metal stocks while PSU banks took a much-needed breather

Technical Outlook:

- Consequently, weekly price action formed a small bear candle with lower shadow, highlighting elevated buying demand.
- The elevated buying demand from 20 days EMA coincided with 10 weeks rising trend line is reaffirming the market's underlying strength that would pave the way to challenge All Time High of 26300. RBI's dovish stance boosted market sentiment that helped index to recoup intra-week losses amid depreciating rupee. A decisive breakout above 26,300 could recharge the rally and set the stage for 26,800 in the coming weeks.
- The lack of follow through strength above 26300 would result into prolonged consolidation in 26300-25700 range amid elevated volatility ahead of upcoming Fed policy and inflation print. Hence, dips should be utilized to accumulate quality stocks as key support is placed at 25700 as it is 61.8% retracement of Nov-Dec rally (25318-26325) coincided with 50 days EMA.
- Mirroring the benchmark move, Nifty midcap index has been consolidating after clocking a fresh All Time High. The ratio chart of Nifty Midcap vs Nifty 500 has formed a cup & handle pattern. Breakout would confirm outperformance of midcap stocks with Nifty 500 universe in the coming weeks

Key Monitorable for the next week:

- US-India Trade Talks:** A visiting US trade delegation may unlock breakthroughs. A positive outcome could boost market sentiment and possibly bring FIIs back
- Fed Rate Decision**
- India CPI Print**
- US Dollar Index:** Breakdown from 10 weeks rising channel confirms resumption of decline in US Dollar index. Follow through weakness bodes well for emerging markets
- Rupee Watch:** Indian Rupee is approaching upper band of 7 years rising channel, indicating impending trend reversal which would help to revive the market sentiment
- Intraday Rational:**
- Trend-** Supportive efforts in the vicinity of 20-day EMA with Higher-high-low formation from past three consecutive session.
- Levels:** Buy on declines near 80% retracement of Fridays upmove(26152-26200)

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85712.37	447.05	0.52
NIFTY Index	26186.45	152.70	0.59
Nifty Futures	26333.20	146.70	0.56
BSE500 Index	37394.44	143.85	0.39
Midcap Index	60594.60	294.80	0.49
Small cap Index	17507.75	-100.10	-0.57
GIFT Nifty	26326.00	-7.20	-0.03

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	26120-26068	25600
Resistance	26238-26325	26300
20 day EMA		25994
200 day EMA		24897

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	26210-26242
Target	26281/26347.0
Stoploss	26167

Sectors in focus (Intraday) :

Positive: BFSI, IT, Oil&Gas, Auto

Nifty Bank : 59777

Technical Outlook

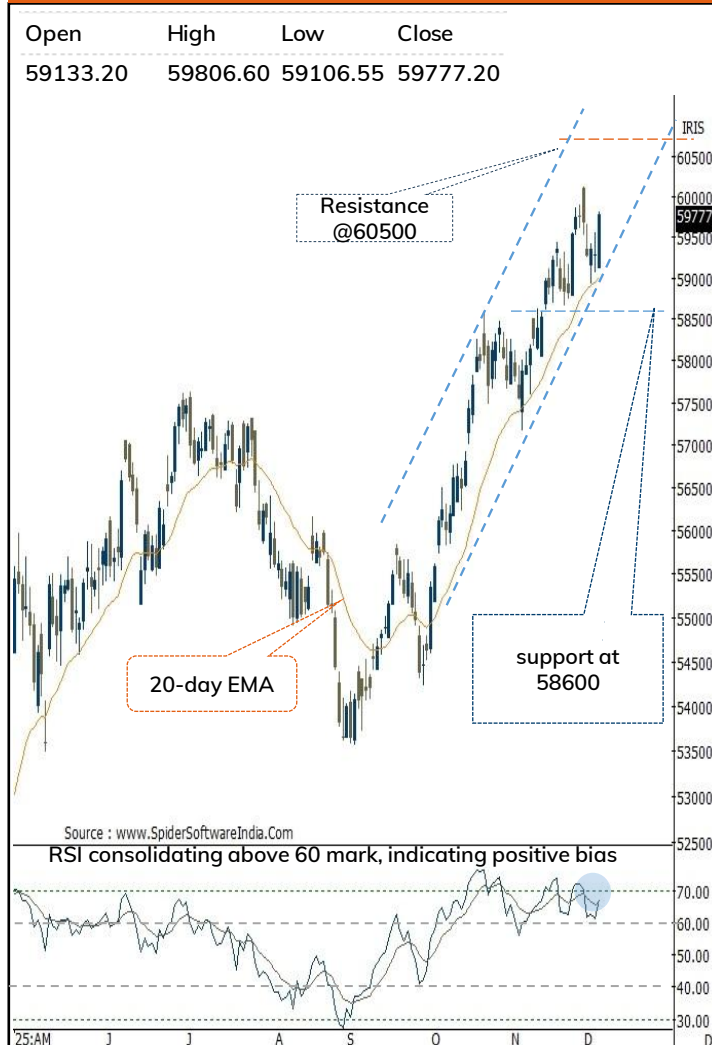
Week that was:

Bank Nifty extended its winning streak for the sixth consecutive week, closing at 59735,(0.03%). The Nifty Private Bank Index echoed this strength, ending the week at 28,848, underscoring the sustained leadership of banking stocks in the ongoing market uptrend

Technical Outlook:

- Bank Nifty opened the week on a positive note and strongly rebounded from 20-day EMA coinciding with rising channel suggesting buying demand at support base. The weekly price action formed a small bear candle with a higher-high, higher-low pattern for the sixth straight week, highlighting the prevailing strength of the trend
- Over the past 13 weeks, Bank Nifty has surged ~12%, clearly outperforming the 7.5% gain in the Nifty50 and reinforcing the sector's strengthening leadership within the broader market. Going ahead, we expect the index to retain its higher-high, higher-low trajectory within the rising channel and move towards the revised target of 60,500 over the coming month.
- Momentum oscillators continue to reflect a bullish bias, while short and medium-term moving averages remain in a steady upward slope, validating the ongoing trend. Any temporary pullback should be treated as a buying opportunity in high-quality banking names, particularly those that delivered solid Q2 earnings, as immediate support is placed near 58,600, corresponding with the 50% retracement of the current advance (57,157-60,114).
- Historically, in the past two decades, there have been 17 instances where Bank Nifty delivered double-digit gains within four months after a decisive breakout above its previous two-month high. The current structure has once again confirmed such a breakout surpassing both the prior two-month high and the previous all-time peak (57,628), indicating a high-probability continuation setup for sustained upside momentum in the months ahead
- The PSU Bank Index has witnessed profit booking forming lower high lower low, after a 13-week higher-high, higher-low formation signaling halt in ongoing uptrend. The steep run-up has pushed stochastic indicators into overbought territory on weekly and monthly charts, raising odds of a near-term consolidation. Nevertheless, pullbacks should be viewed as accumulation opportunities, with strong support around 7,900, aligning with the 38.2% retracement of the 6,730-8,665 rally and the 50-day EMA
- Intraday Rational:**
- Trend-** Supportive efforts in the vicinity of 20-day EMA with Higher-high-low formation from past three consecutive session
- Levels** Buy on declines near 80% retracement of Fridays upmove(59556-59680)

Daily Bar Chart



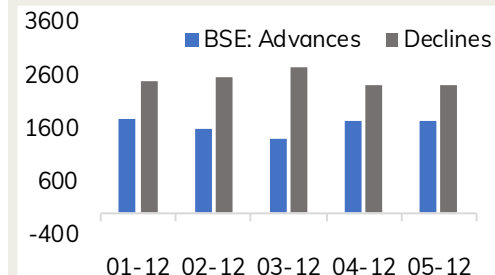
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	59539-59246	58600
Resistance	59876-60114	60500
20 day EMA		59017
200 day EMA		55384

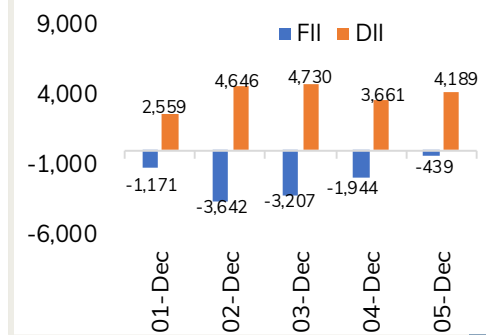
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	59670-59735
Target	60005
Stoploss	59537

Advance Decline



Fund Flow activity of last 5 session



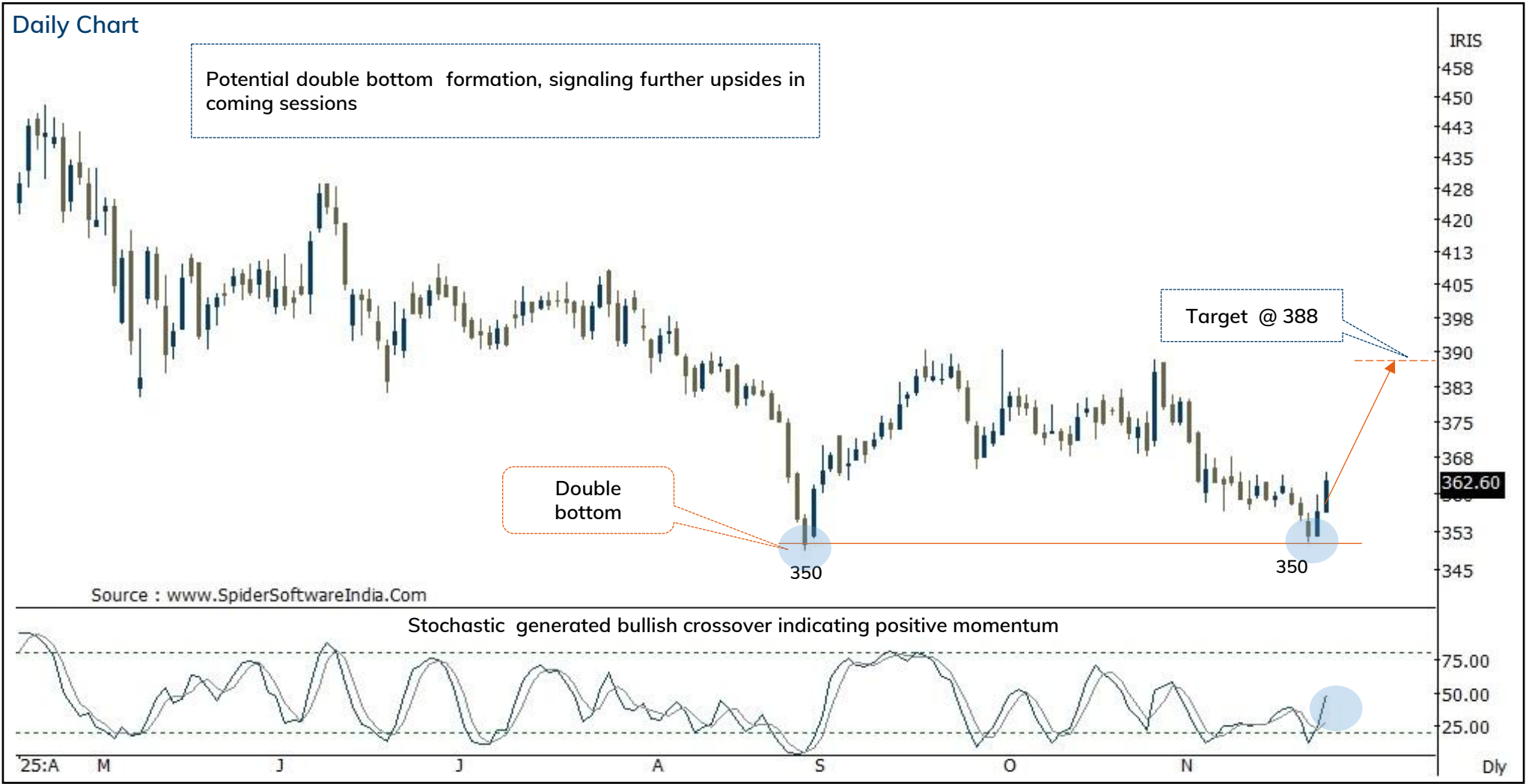
Action	Buy	Rec. Price	4018-4022	Target	4062.00	Stop loss	3997.70
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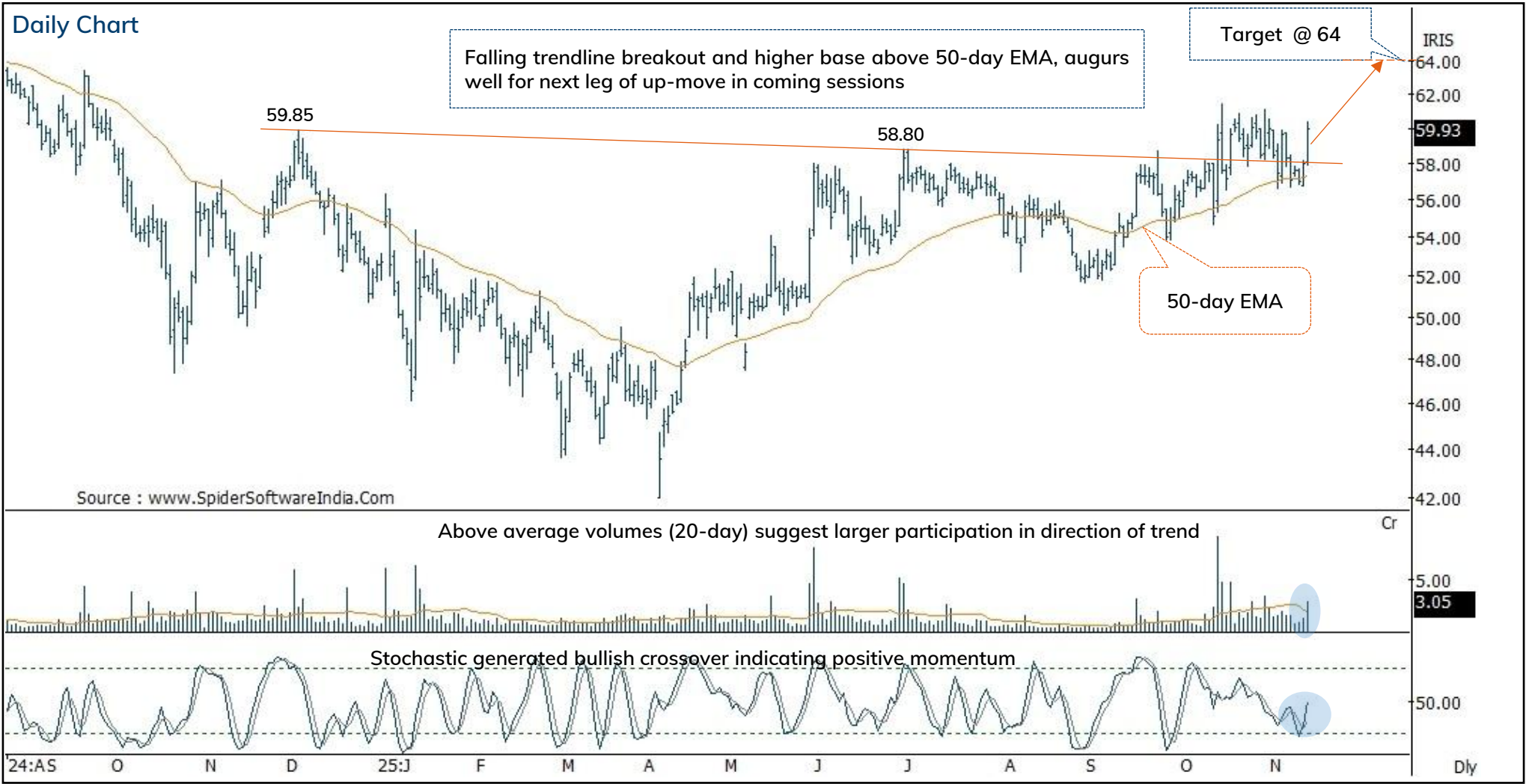
Action	Buy	Rec. Price	355-356	Target	359.00	Stop loss	353.20
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Action	Buy	Rec. Price	355-362	Target	388.00	Stop loss	345.00
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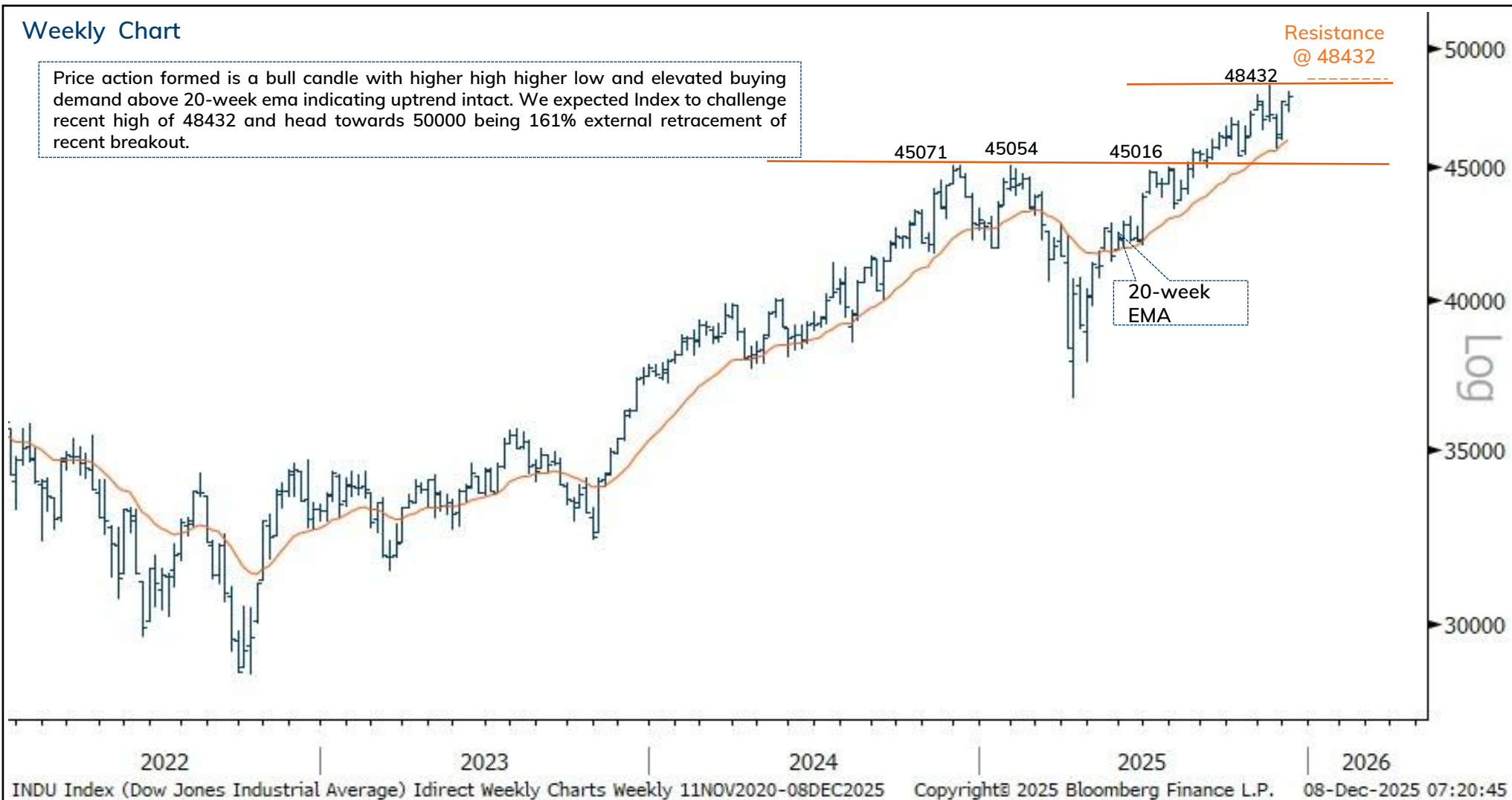


Action	Buy	Rec. Price	58-59.30	Target	64.00	Stop loss	56.00
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Weekly Chart

Price action formed is a bull candle with higher high higher low and elevated buying demand above 20-week ema indicating uptrend intact. We expected Index to challenge recent high of 48432 and head towards 50000 being 161% external retracement of recent breakout.



Source: Trading View, ICICI Direct Research

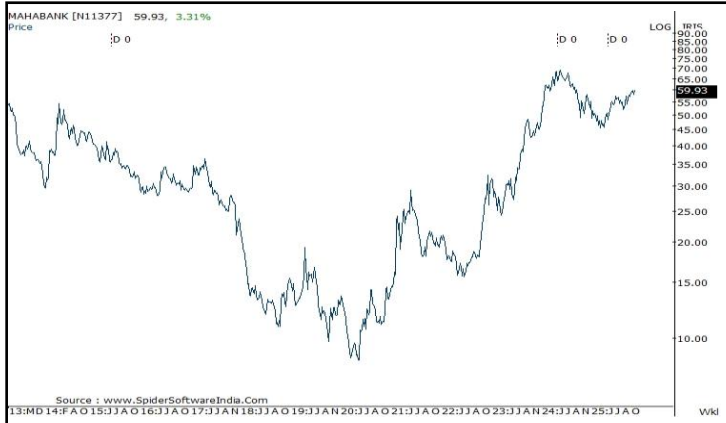
* Dow Jones chart is as on 05th December 2025

December 8, 2025

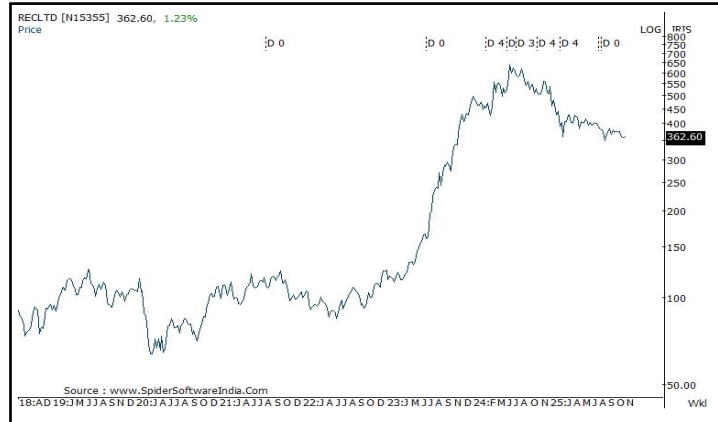
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Price history of last three years

Bank of Maharashtra



REC



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