

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Sep-25	Nifty	Nifty	Buy	24740-24775	24830-24885	24698.00	Intraday
08-Sep-25	AB Capital	ADICAP	Buy	279-280	283.00	277.90	Intraday
08-Sep-25	Ashok Leyland	ASHLEY	Buy	130-130.50	131.80	129.90	Intraday
05-Sep-25	M&M Financial	MAHFI	Buy	265-271	292.00	253.00	14 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
01-Sep-25	Exide Industries	EXIIND	Buy	400-408	439.00	384.00	30 Days
03-Sep-25	Epac durable	EPADUR	Buy	396-402	428.00	385.00	14 Days

September 8, 2025

Gladiator Stocks

Scrip Name	Action
Sansera Engg	Buy
Sagar Cement	Buy
Supreme Industries	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...

Equity benchmarks Snapped the two-weeks of losing streak and closed at 24,741 with a weekly gain of ~ 1%. Despite an initial surge following GST rate rationalization announcements, markets witnessed profit-booking from higher levels. Nifty midcap and small cap relatively outperformed the benchmark by gaining 2.50%, each. Sectorally, Barring IT and Realty all indices closed in green where, Auto, Metals and Consumer Durable were the major outperformers.

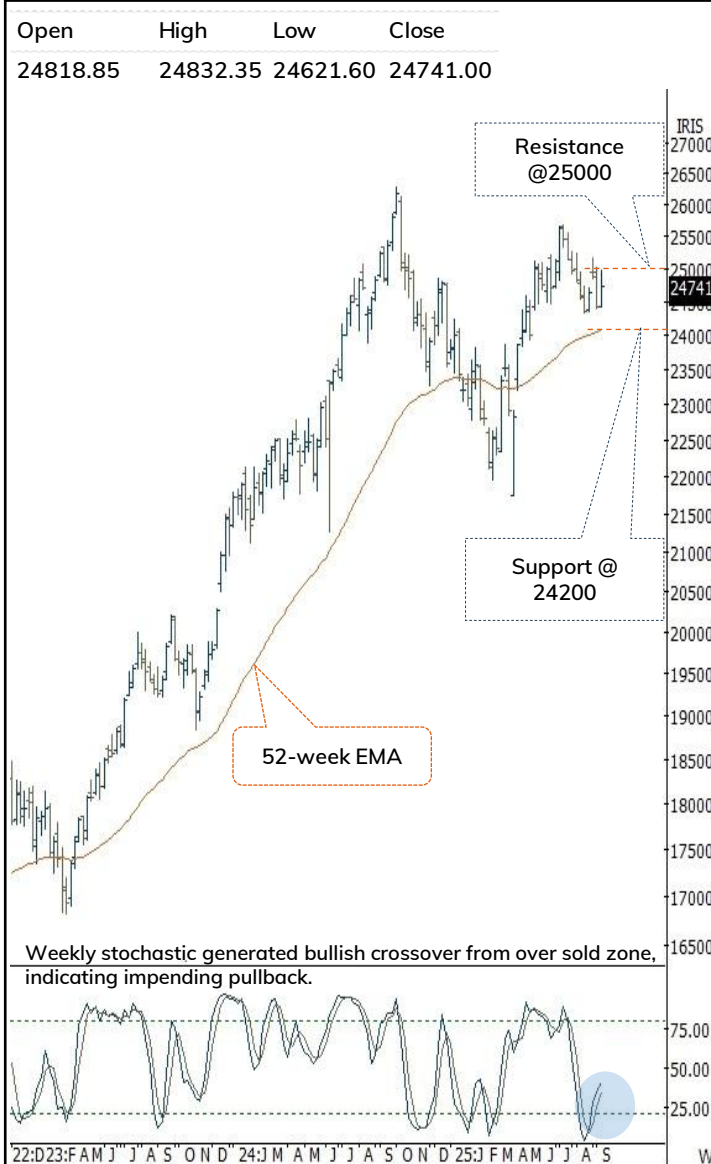
Technical Outlook:

- Nifty started the week on a positive note, where buying demand emerged in the vicinity of previous week's low making higher-low. As a result, the weekly price action formed an inside bar indicating, consolidation within previous week's wider trading range.
- Key point to highlight is that, Nifty reclaimed 100-day EMA (24633) suggesting a potential pause in the prolonged corrective phase and scope for trend reversal. Going ahead, holding 24200 levels and closing above the upper band of the range 25,000 will fuel further upward momentum towards 25300 levels failing to do so will lead to a broader consolidation in the range of 25000-24200.
- Going forward, strong support is placed in the vicinity of 24200 being 200 days EMA, 38.2% retracement of entire up move seen off April lows, coincided with the 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. Current consolidation phase presents opportunities to accumulate quality stocks backed by strong earnings, particularly those poised to benefit from next-generation GST reforms and upcoming festive season.
- Structurally, Auto Index witnessed a strong breakout from the weekly Inverse head & shoulder formation, supported by GST reforms. The breakout signals continuation of momentum with scope to retest its all-time high with a 10% upside potential in next couple of quarters. The US 10-year bond yield has broken down from contracting triangle on daily time frame, A sustained decline in the yield is likely to reinforce the positive correlation with the IT index and IT stocks have 11% weightage in Nifty 50, offering supportive cues for the markets.
- On the market breadth front the % of stocks above 50 days EMA has bounced from the oversold zone of 25-30 last week and improved where it is currently placed at 38 offering incremental buying opportunity.
- On the broader market front, both Nifty Midcap and small cap has been trading in the vicinity of 52-week EMA which has been held since April 2025 offering an incremental buying opportunity.
- Key monitorable:
 - Development of Bilateral trade deal negotiations.
 - US PPI / CPI MoM / Labour data.
 - INDIA CPI
 - U.S. Dollar index continues to trade below the past two years breakdown area of 100, indicating corrective bias while crude oil sustaining below 20-week EMA and closed the week on a negative note.

Source: Bloomberg, Spider, ICICI Direct Research

September 8, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80710.76	-7.25	-0.01
NIFTY Index	24741.00	6.70	0.03
Nifty Futures	24847.70	20.20	0.08
BSE500 Index	35842.34	-3.12	-0.01
Midcap Index	57075.20	116.05	0.20
Small cap Index	17655.25	33.30	0.19
GIFT Nifty	24914.00	66.30	0.27

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	24740-24686	24200
Resistance	24832-24910	25000
20 day EMA		24734
200 day EMA		24287

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24740-24775
Target	24830-24885
Stoploss	24698

Sectors in focus (Intraday) :

Positive: FMCG, Auto, Consumption, Cement

Nifty Bank : 54114

Technical Outlook

Day that was:

Bank Nifty closed the week on a positive note and settled at 54,114 (+0.86). Nifty Pvt Bank index outperformed the benchmark, ending the week at 26337(+1%).

Technical Outlook:

- Bank Nifty opened the week on a flat to positive note and witnessed supportive efforts emerged near the prior week's low. Consequently, the weekly price action formed an inside bar pattern, indicating consolidation within previous week's broad range.
- Key point to highlight is that Bank Nifty continues to respect the 200-day EMA while maintaining identical lows over the past five sessions, thereby establishing a strong support base. Going forward, a decisive close above Thursday's high (54,450) will pave the way for a short covering towards 54,900, which coincides with the 50% retracement of the recent decline (56156-53561) as well as the 100-day EMA. On the momentum front, Stochastic oscillator is in oversold territory on the weekly time-frame, with reading of 11, indicating that the corrective phase may not last long. Thus, investors should refrain from aggressive selling at current level.
- 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.
- PSU Bank Index outperformed the benchmark and closed on a positive note. Index witnessed supportive efforts emerging from the rising trendline support, aligning with the 100-day EMA, signaling formation of higher base above key support. Furthermore, the index continues to trade well above its previous multiple swing low support which coincides with the 200-day EMA placed near 6700, signals a broader uptrend is still intact

Weekly Bar Chart



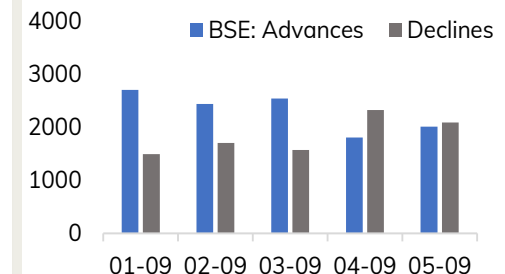
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	54000-53810	52900
Resistance	54308-54450	54900
20 day EMA		54737
200 day EMA		53592

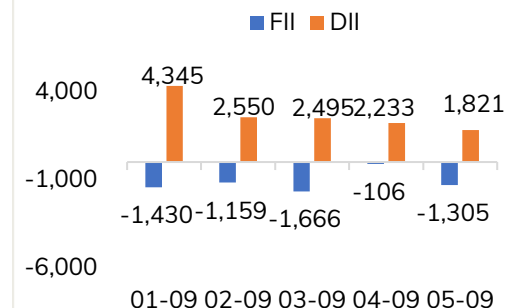
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	54090-54150
Target	54425.00
Stoploss	53958

Advance Decline



Fund Flow activity of last 5 session

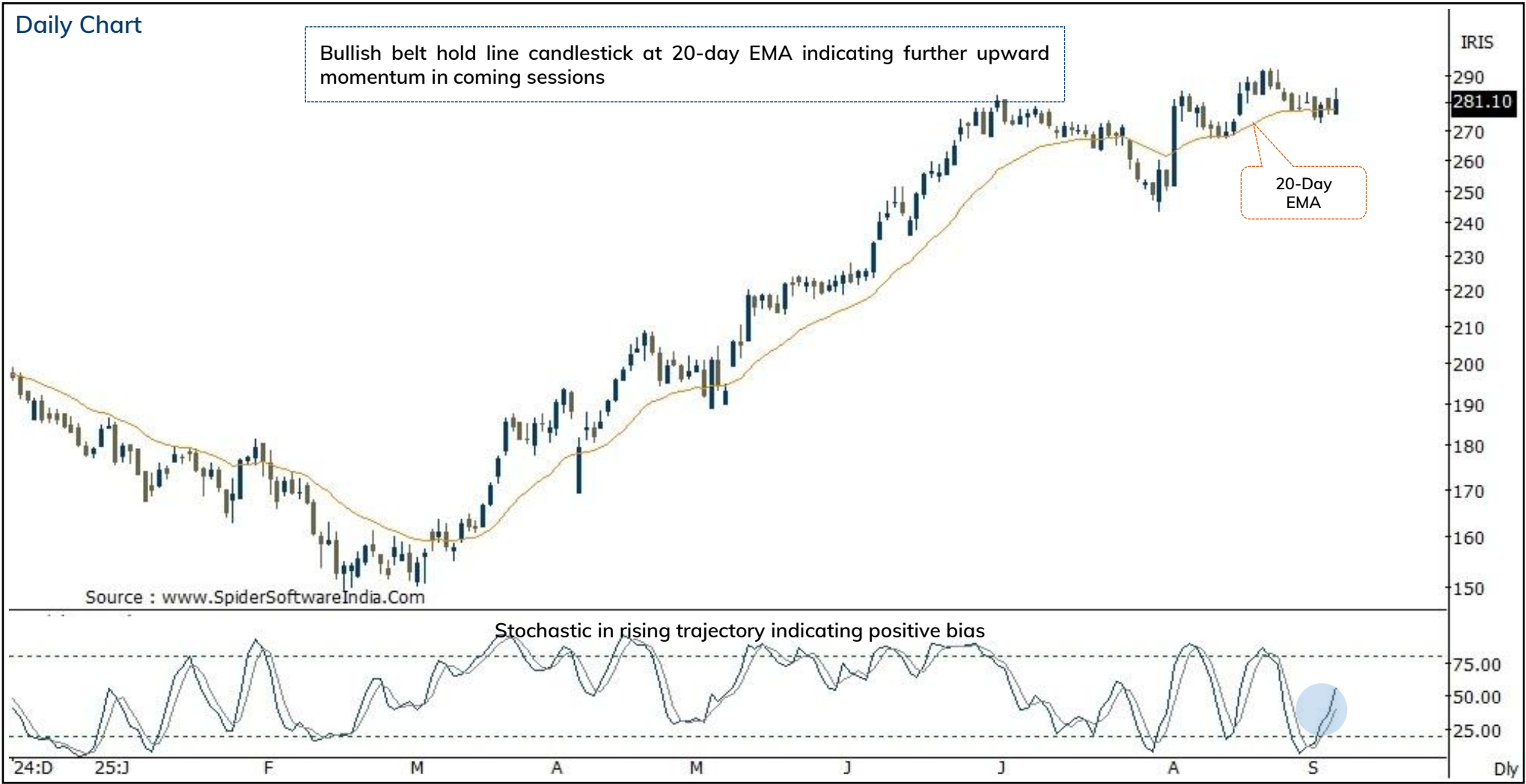


Source: Bloomberg, Spider, ICICI Direct Research

September 8, 2025

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	279-280	Target	283.00	Stop loss	277.90
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Action	Buy	Rec. Price	130-130.50	Target	131.80	Stop loss	129.90
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Action	Buy	Rec. Price	265-271	Target	292.00	Stop loss	253.00
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Action	Buy	Rec. Price	396-402	Target	428.00	Stop loss	385.00
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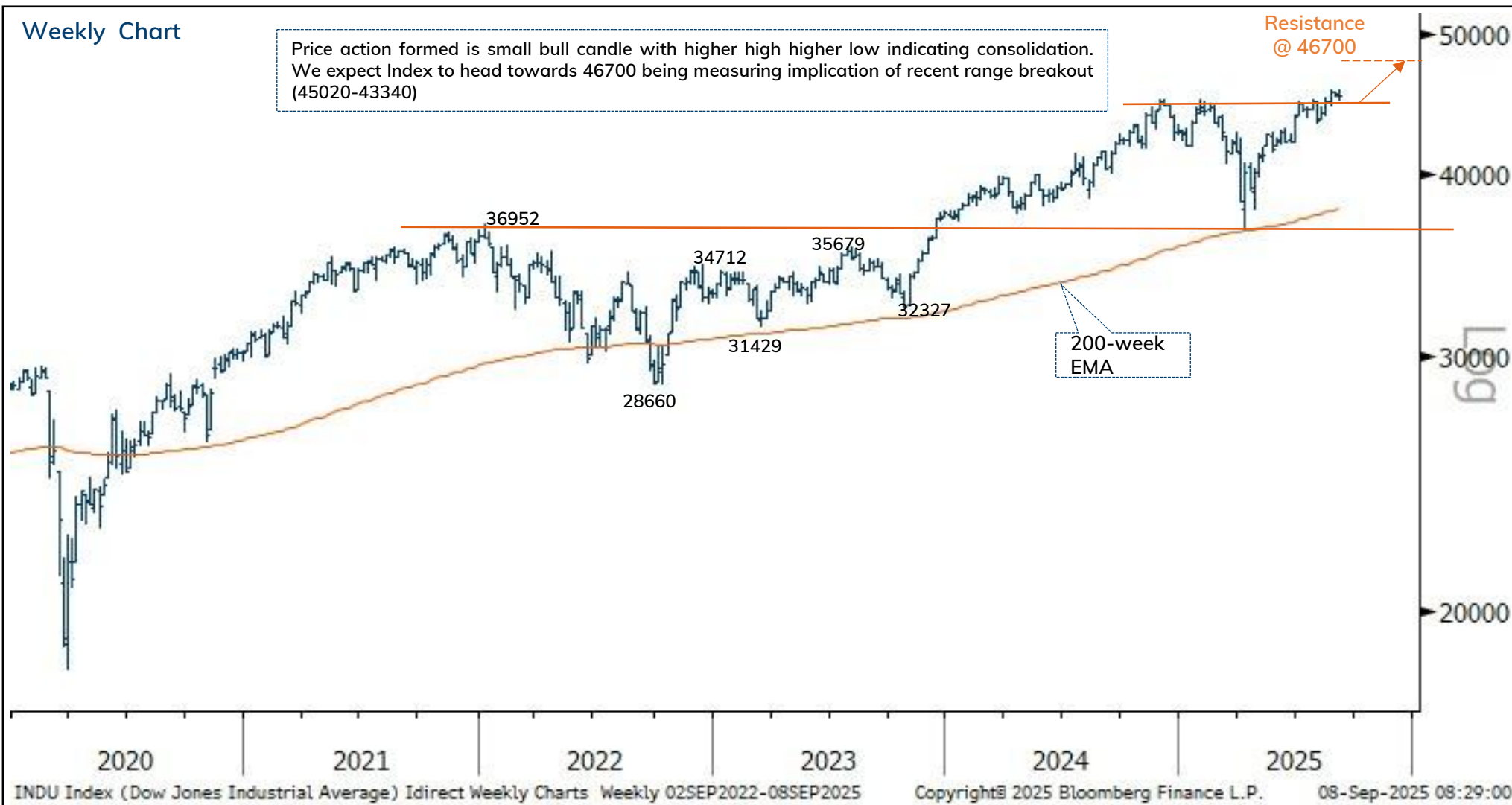
Recommended on I-click to gain on 01st September at 14:30

Action	Buy	Rec. Price	400-408	Target	439.00	Stop loss	384.00
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Weekly Chart

Price action formed is small bull candle with higher high higher low indicating consolidation. We expect Index to head towards 46700 being measuring implication of recent range breakout (45020-43340)



Source: Bloomberg, ICICI Direct Research

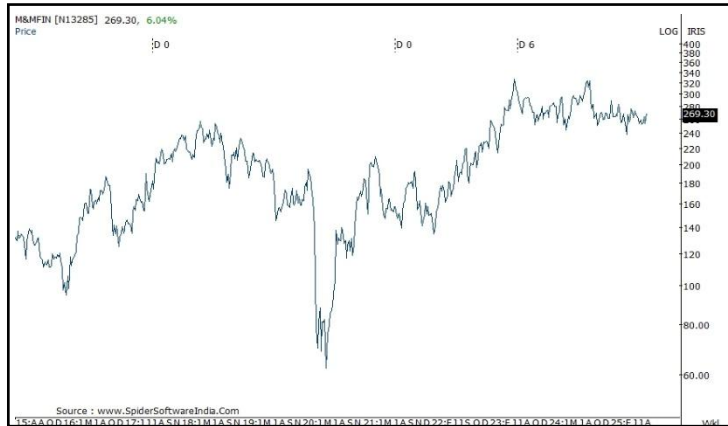
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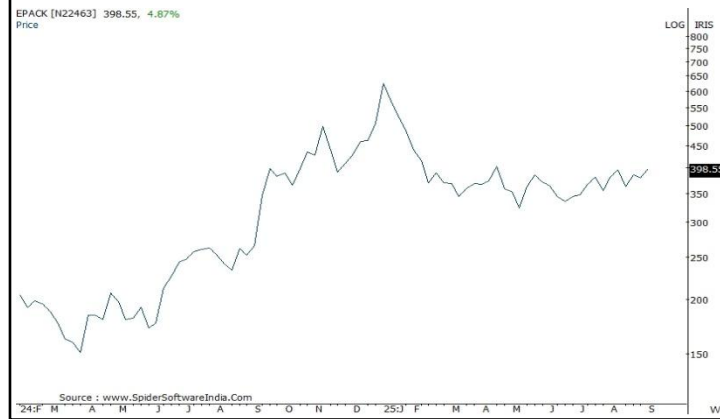
* Dow Jones chart is as on 5th September 2025

Price history of last three years

M&M Financial



Epac Durable



Exide Industries



[Back to Top](#)



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