

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Sep-25	Nifty	Nifty	Buy	24545-24580	24619-24684	24499.00	Intraday
03-Sep-25	ONGC	ONGC	Buy	237-238	240.00	235.90	Intraday
03-Sep-25	Bank Of Baroda	BANBAR	Buy	234-235	237.00	232.90	Intraday
02-Sep-25	Taj GVK	TAJGVK	Buy	412-423	454.00	398.00	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
07-Aug-25	Tata Steel	TATSTE	Buy	155-160	173.00	149.00	30 Days
01-Sep-25	Exide Industries	EXIIND	Buy	400-408	439.00	384.00	30 Days

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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September 3, 2025

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Technical Outlook

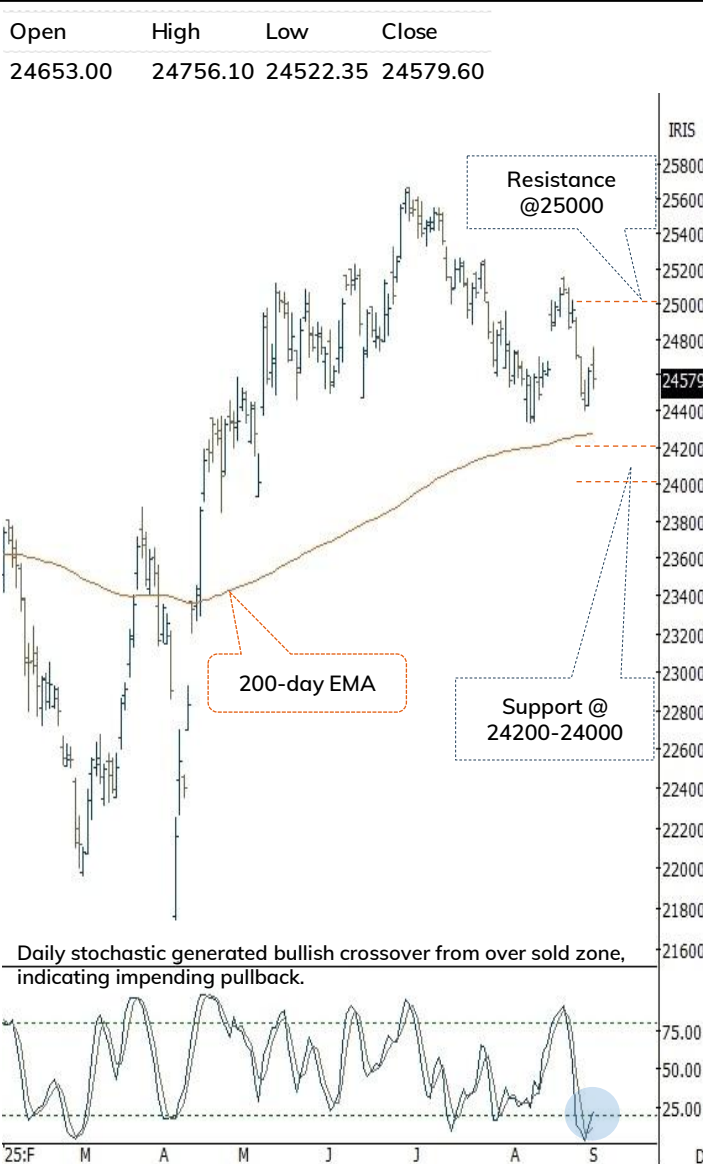
Day that was...

Equity benchmark closed on a negative note tracking weak global cues. Nifty fell 0.18% to settle the session at 24580. Market breadth was positive for the second session 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 0.27% and 0.53% respectively. Sectorally, Private Bank, Healthcare and Auto underperformed, while, FMCG, Metal and Realty outshone.

Technical Outlook:

- Nifty started the day on a flat note, however after the initial upmove index witnessed profit booking in the vicinity of 20-day EMA and failed to hold 24600 levels which dragged index down. As a result, daily price action formed a high wave candle carrying higher-low, indicating profit booking at higher level.
- Key point to highlight is that, after Monday's pullback index witnessed profit booking which halted in the vicinity of 61.80% retracement of the upmove from Friday's low to Tuesday's high this coincides with the previous intraday trendline resistance which is now acting as support as per the rule of change of polarity making this level important, protecting which along with close above Tuesday's high would be the first sign of pause in the downward momentum. Despite profit booking broader market witnessed broad based buying, indicating broad based participation supported by improved market breadth signaling inherent strength.
- Going ahead, holding recent low of 24400 levels post GST council meeting will keep pullback option open towards 25000 levels failed to do so strong support is placed in the vicinity of 24000-24200 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. Further, Index is still hovering in oversold zone indicating possibility of pullback cannot be ruled out.
- 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% and now witnessing time wise correction.
- On the market breadth front the % of stocks above 50 days EMA has bounced from the oversold zone of 25-30 and improved currently placed at 36 offering incremental buying opportunity.
- On the broader market front, both Nifty Midcap and small cap closed on a positive note for the second consecutive day closing above previous sessions high 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.

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80157.88	-206.61	-0.26
NIFTY Index	24579.60	-45.45	-0.18
Nifty Futures	24691.80	-56.20	-0.23
BSE500 Index	35693.62	14.10	0.04
Midcap Index	56977.40	151.90	0.27
Small cap Index	17591.30	93.20	0.53
GIFT Nifty	24630.00	-61.80	-0.25

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	24475-24400	24200
Resistance	24666-24756	25000
20 day EMA		24735
200 day EMA		24274

Nifty Future Intraday Reco.

Action	Buy on dip
Price Range	24545-24580
Target	24619-24684
Stoploss	24499

Sectors in focus (Intraday) :

Positive: FMCG, Auto, Consumption. Cement.

Nifty Bank : 53661

Technical Outlook

Day that was:

Bank Nifty closed the week on a negative note and settled at 53,661 (-0.63%). Nifty Pvt Bank index mirrored the benchmark, ending the day at 26089 (-0.70%).

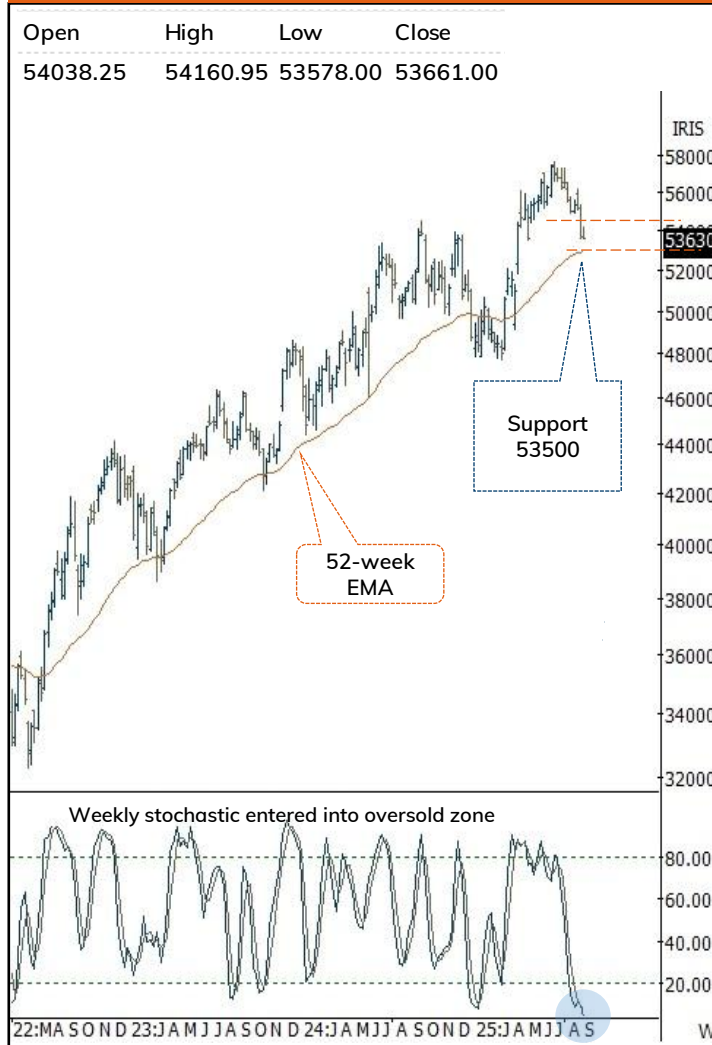
Technical Outlook:

- Bank Nifty started the day on a positive note, however after initial gains, profit booking emerged near the previous two-session high(54000), leading the index to close at the day's low. As a result, the daily price action formed a bear candle, suggesting weakness in the near-term momentum.
- Key point to highlight is that Bank Nifty continued to consolidate within the last three sessions' high-low range, hovering near the 200-day EMA(53570), however breaching below this level could lead to an extended profit booking towards the 52-week EMA (52,900) in the near term.
- Going ahead key observation would be as index crosses above the highs of the previous three sessions will be crucial to signal a pause in the ongoing corrective phase and could set the stage for a gradual recovery. On the momentum front, Stochastic oscillator is in oversold territory on both the daily and weekly time-frame, with reading of 10 and 5, indicating that the corrective phase approaching exhaustion. 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 maintains the higher-high-low structure for the third-consecutive day and closed above the previous session high, suggesting room for more upside. 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
- vel.

Source: Bloomberg, Spider, ICICI Direct Research

September 3, 2025

Daily Bar Chart



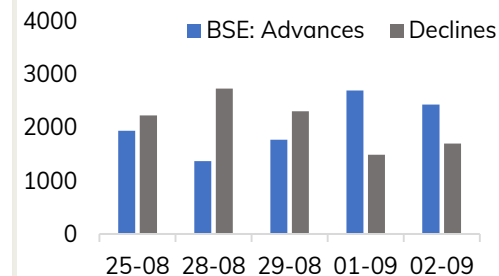
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	53355-53218	53500
Resistance	53869-54161	55800
20 day EMA		54965
200 day EMA		53578

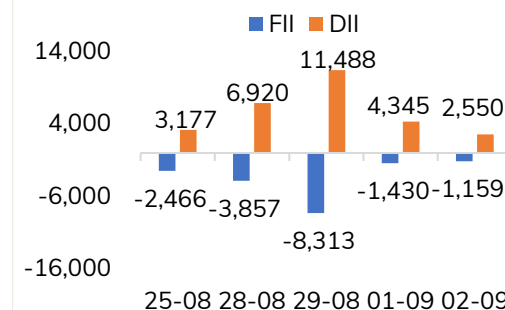
BankNifty Future Intraday Reco.

Action	Buy on dip
Price Range	53580-53520
Target	53850.00
Stoploss	53389

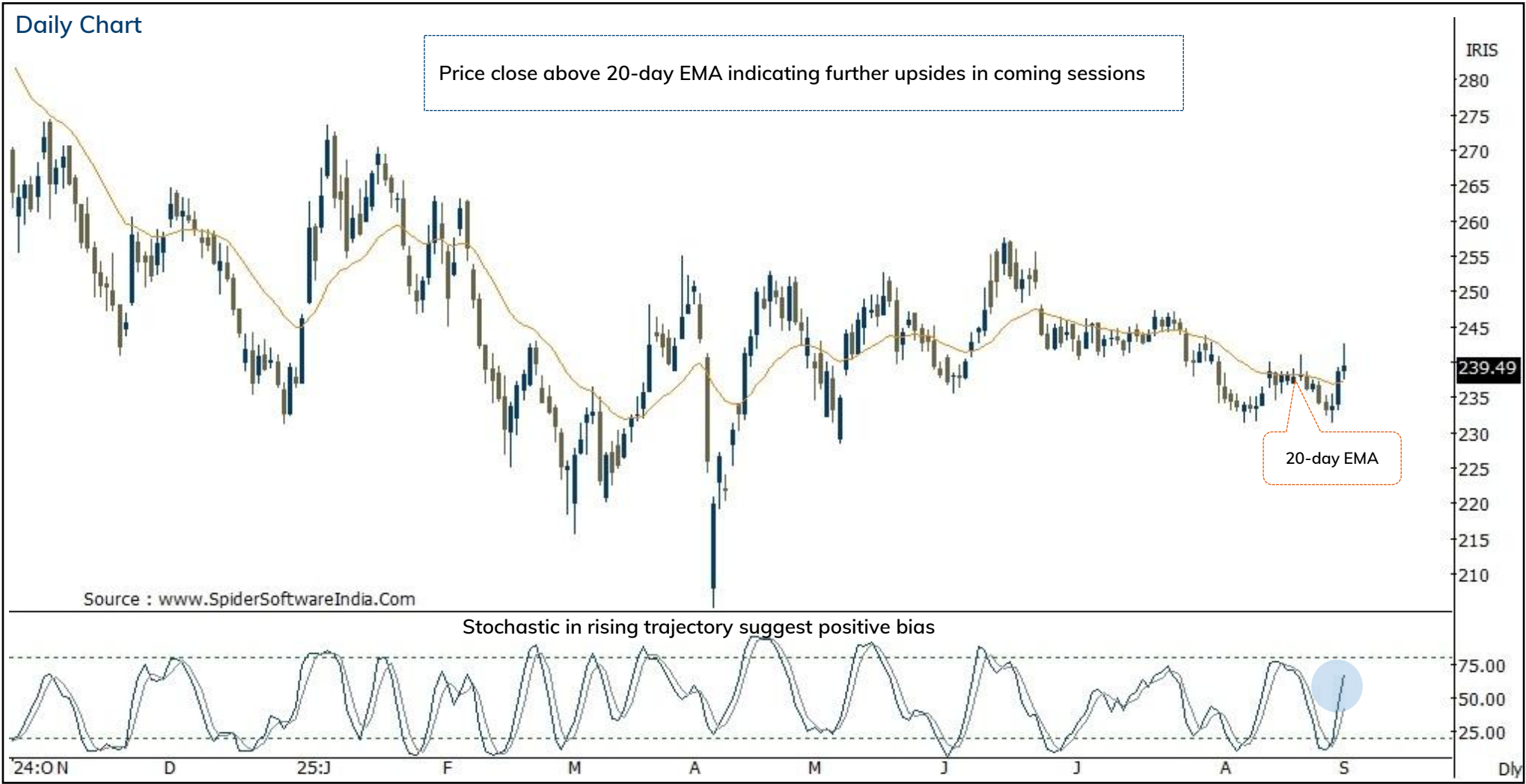
Advance Decline



Fund Flow activity of last 5 session



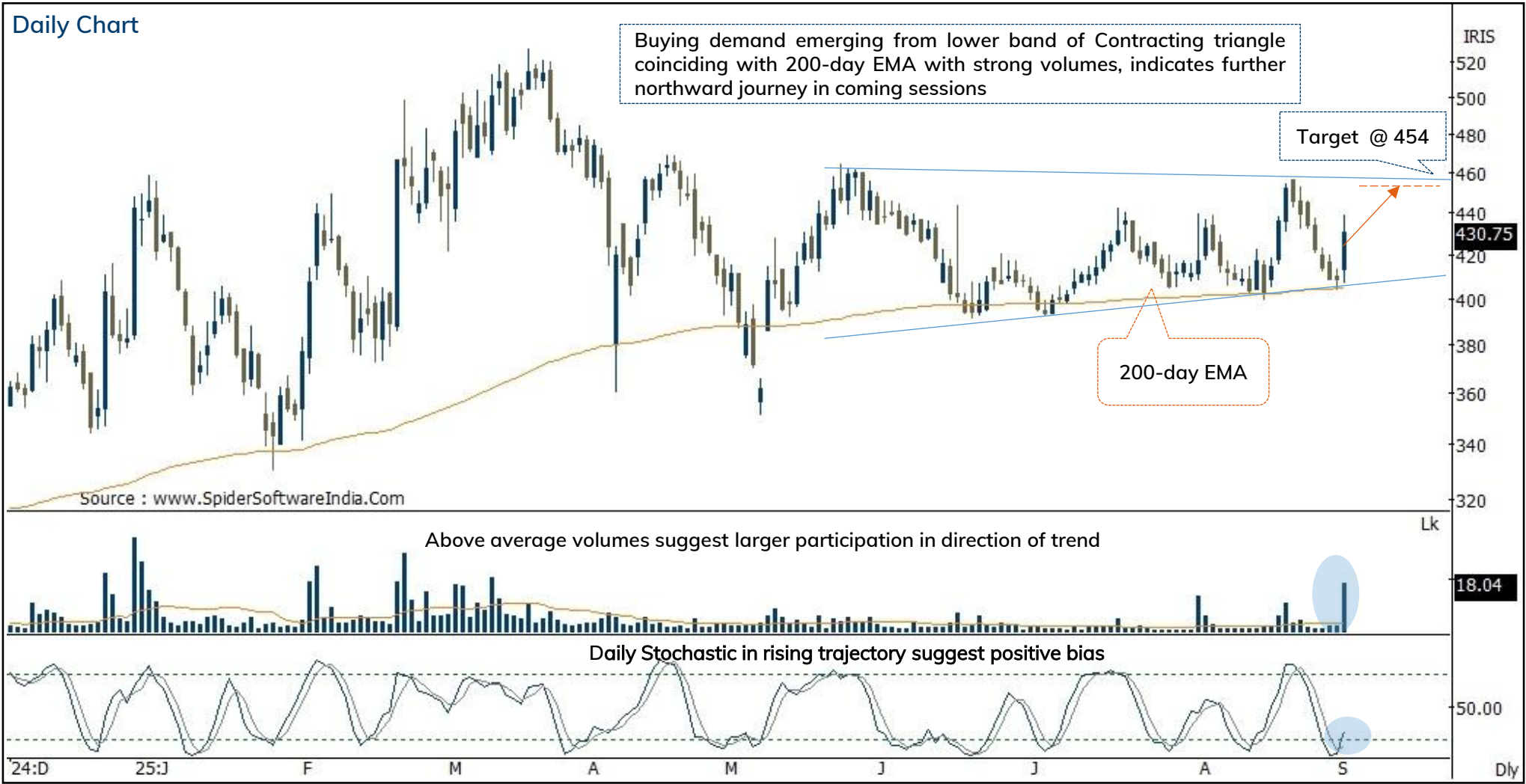
Action	Buy	Rec. Price	237-238	Target	240.00	Stop loss	235.90
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Action	Buy	Rec. Price	234-235	Target	237.00	Stop loss	232.90
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Action	Buy	Rec. Price	412-423	Target	454.00	Stop loss	398.00
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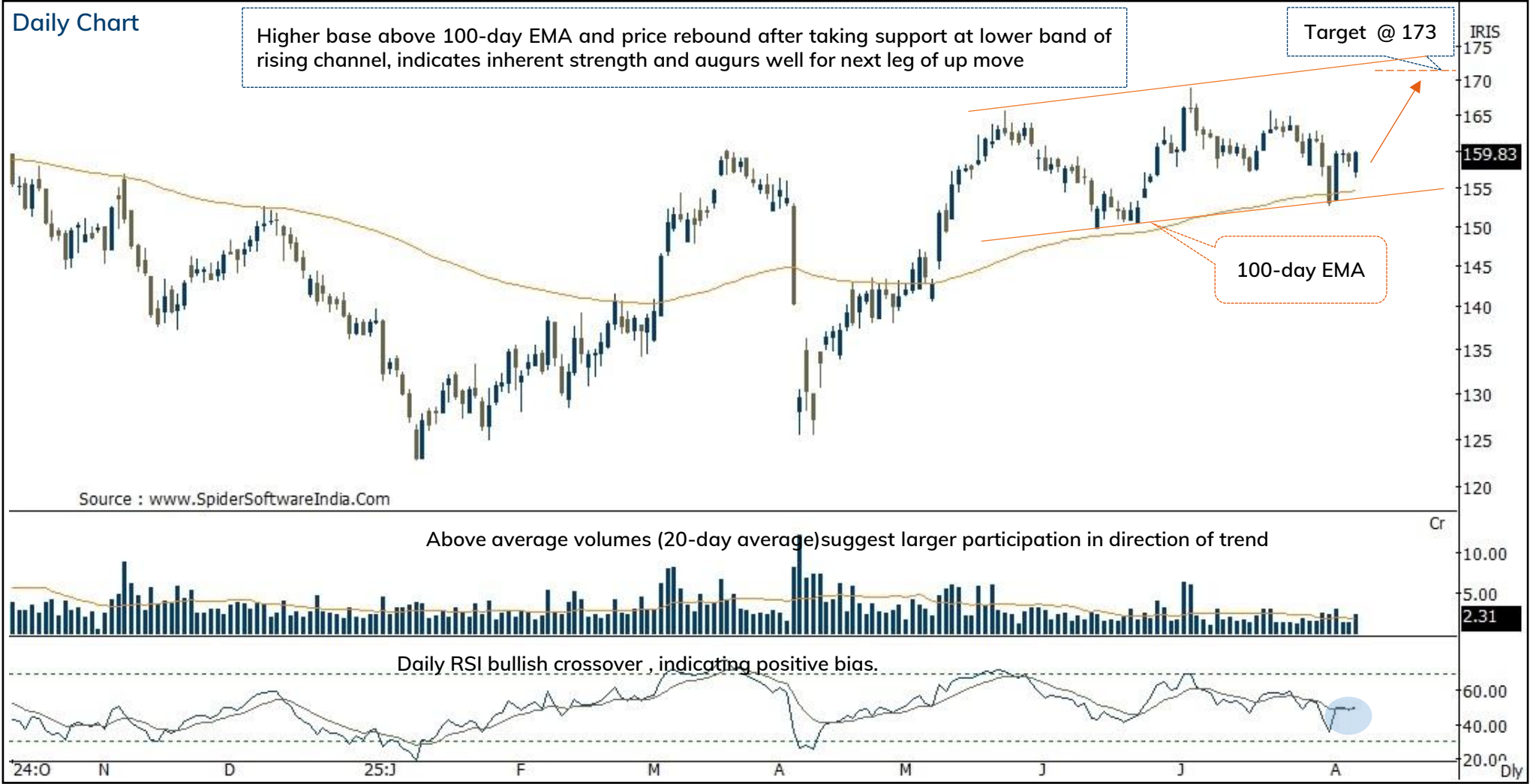


Recommended on I-click to gain on 01st September at 14:30

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



Taj GVK Hotels & Resort



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