

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Oct-25	Nifty	Nifty	Buy	25900-25932	25971/26037	25859.00	Intraday
31-Oct-25	Asian paints	ASIPAI	Buy	2514-2518	2543.00	2503.40	Intraday
31-Oct-25	Titan	TITIND	Buy	3742-3745	3782.00	3723.40	Intraday

*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
23-Oct-25	Persistent	PERSYS	Buy	5820-5950	6365.00	5648.00	14 Days
28-Oct-25	IDFC First Bank	IDFBAN	Buy	77.50-79.50	86.00	74.80	30 Days
29-Oct-25	Radico	RADKHA	Buy	3080-3165	3400.00	2998.00	30 Days

October 31, 2025

Gladiator Stocks

Scrip Name	Action
IOC	Buy
Kansai Nerolac	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

Day that was... Equity benchmark ended the session on a negative note to settle at 25,877 down 0.68% following the outcome of the US fed meeting. The broader market breadth turned negative with A/D ratio 1:1.5. Barring Oil & Gas, all other sector indices ended in the red, indicating broad-based profit booking and a temporary halt in the prevailing upward momentum.

Technical Outlook:

- Nifty started the session on a negative note and witnessed sustained profit booking throughout the day. As a result, the daily price action formed a bearish candle with a lower high-lower low formation, indicating a breather after the recent sharp up move.
- Key point to highlight is that after a sharp 1,500-point up move, the index has been consolidating near the psychological 26,000 mark for the past five sessions, indicating a healthy pause within the ongoing uptrend. Going ahead, we expect the index to gradually resolve higher and challenge its all-time high of 26,300 in the coming month. Additionally, on the momentum front, the RSI in both weekly and monthly is sustaining above the 60 mark, indicating strong bullish momentum. Hence any dips from current level should be viewed as a buying opportunity to accumulate quality stocks with robust Q2 performance as strong support is placed at 25,600 being 38.2% retracement of the ongoing up move (24,587-26,104) and 20-day EMA.

Our positive bias is further validated by following observations:

- The Breakout from 3 months consolidation helped Bank Nifty to clock a fresh All Time High, highlighting structural improvement. While optimism around earning boosted sentiment in IT, Oil & Gas stocks. Together, these indices carry 55% weightage of Nifty
- The ongoing up move is supported by improving market breadth, as the ratio of stocks hitting new 52-week highs to lows in the Nifty 500 continues to rise, confirming a strengthening rally.
- The breakout from a 4-month range (25,670-24,350), led by index heavyweights, signals structural improvement and sets the stage for the next leg of the rally.
- Nifty Midcap Index has registered a breakout from its 13-month falling trendline and is now trading just 1% below its all-time high, indicating a broad-based participation in the ongoing market uptrend.

Key Monitorable for the next week:

- Outcome of India-US tariff negotiations
- Progression of Q2FY26 earning season
- Continuation of buying spree from FIIs
- Gold: Gold has taken a breather after approaching overbought conditions after > 60% rally seen in this year. Going ahead, we expect gold to undergo healthy consolidation in \$4400-\$3900 range

Intraday Rational:

- Trend-** Lower high-low indicating healthy retracement
- Levels:** After a flat opening utilize declines towards 80% retracement last 3 days up move (25820-26284) for Initiate long position

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84404.46	-592.67	-0.70
NIFTY Index	25877.85	-176.05	-0.68
Nifty Futures	26031.60	-207.10	-0.79
BSE500 Index	37420.19	-178.46	-0.47
Midcap Index	60096.25	-52.80	-0.09
Small cap Index	18469.70	-17.85	-0.10
GIFT Nifty	26040.00	8.40	0.03

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	25810-25738	25500
Resistance	25972-26047	26300
20 day EMA		25580
200 day EMA		24601

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25900-25932
Target	25971/26037
Stoploss	25859

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil&Gas, Auto and Metal

Nifty Bank : 58031

Technical Outlook

Day that was:

Bank Nifty ends halted its three-session winning streak and closed at 58,031 down 0.61%. The Nifty Private Bank index has relatively underperformed the benchmark, ending the day on a negative note at 28,262 down 0.74%

Technical Outlook:

- Bank Nifty started the day on a negative note and witnessed profit booking throughout the session. As a result, the daily price action formed a bearish candle with a lower high-lower low formation, indicating mild profit-booking after the recent upward momentum.
- Key point to highlight is that after a strong 4,300-point rally, the index has entered a consolidation phase, trading within a 1,100-point range for the past five sessions, indicating time-wise correction and base building at higher levels, suggesting a healthy pause before the next directional move. Meanwhile, momentum indicators such as RSI in both weekly and monthly timeframe is sustaining above the 60 reading, indicating strong bullish momentum. Hence, one should adopt a buy-on-dips strategy with immediate support placed near 56,900 representing the 38.2% retracement of the ongoing up move (54,226-58,577).
- Structurally, over the past two decades, there have been 17 instances where Bank Nifty, following a decisive breakout above its previous two-month high, has delivered double-digit returns within the subsequent four months while surpassing its prior all-time high. In the current scenario, with the index decisively breaking out above its previous two-month high, a similar structural rhythm appears to be unfolding, indicating a high probability of achieving double-digit returns and surpassing the all-time high of 57,600 in the coming months.
- PSU Bank Index has closed on negative note. Index is maintaining its higher-high-low pattern for the ninth-consecutive week and forming higher base above its previous all-time high level. Going ahead, any dip from current levels should be seen as a buying opportunity, with immediate support placed near 7,600, which aligns with the 38.2% retracement of the latest upswing (6,730-8,118)

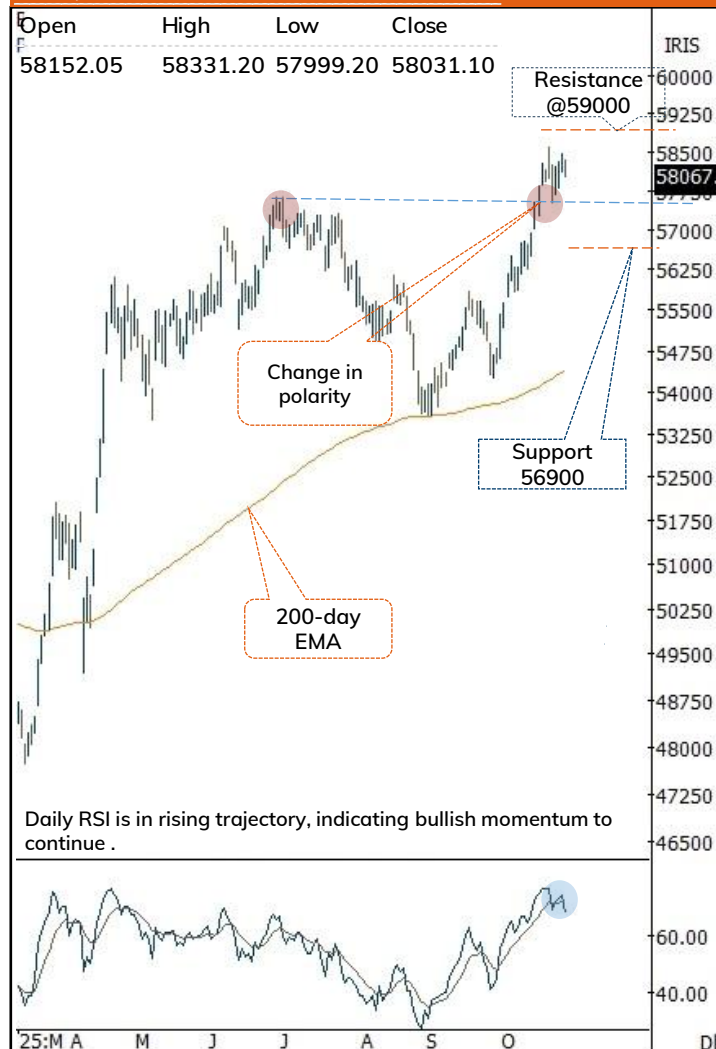
Intraday Rational:

- Trend-** Lower high-low indicating healthy retracement
- Levels:** After a flat opening utilize declines towards 80% retracement last 3 days up move (57725-58830) for Initiate long position)

Source: Bloomberg, Spider, ICICI Direct Research

October 31, 2025

Daily Bar Chart



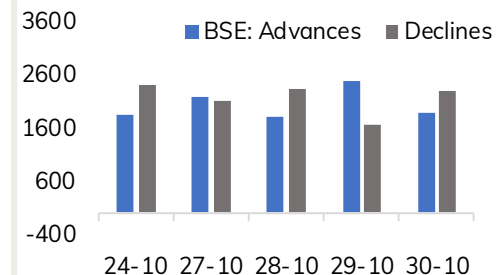
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	57910-57770	56900
Resistance	58175-58366	59000
20 day EMA		57201
200 day EMA		54404

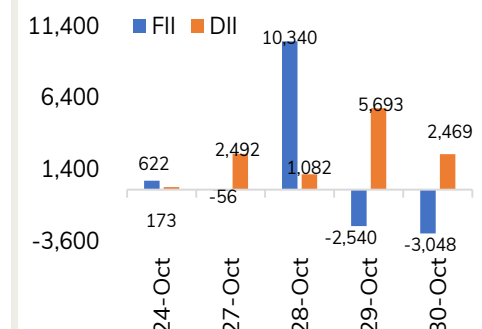
BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	57980-58040
Target	58319
Stoploss	57842

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2514-2518	Target	2543.00	Stop loss	2503.40
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Action	Buy	Rec. Price	3742-3745	Target	3782.00	Stop loss	3723.40
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Daily Chart

Price holding above 10-day EMA since 8thOctober, signaling further upward momentum in coming sessions



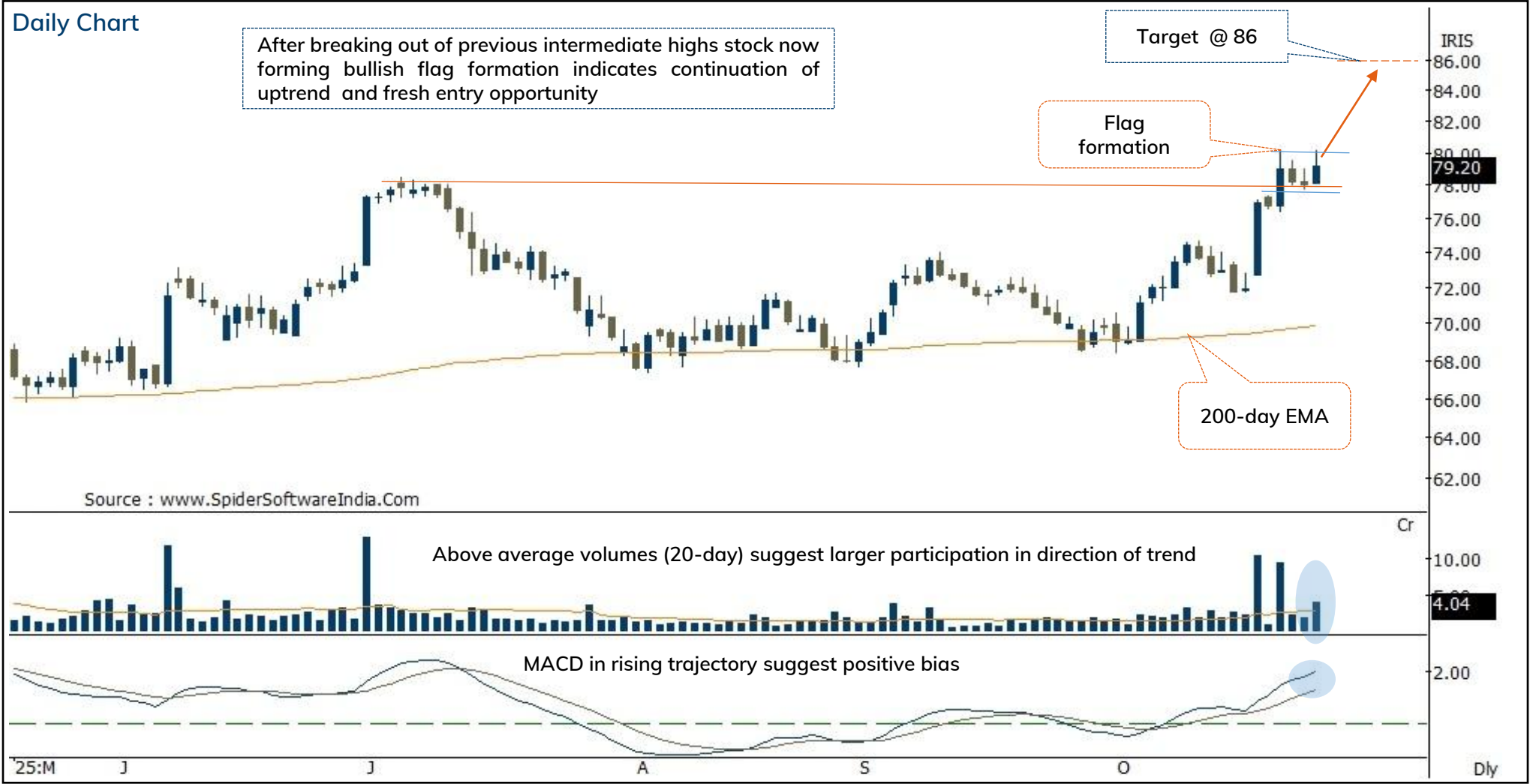
Recommended on I-click to gain on 29th October 2025 at 15:22

Action	Buy	Rec. Price	3080-3165	Target	3400.00	Stop loss	2998.00
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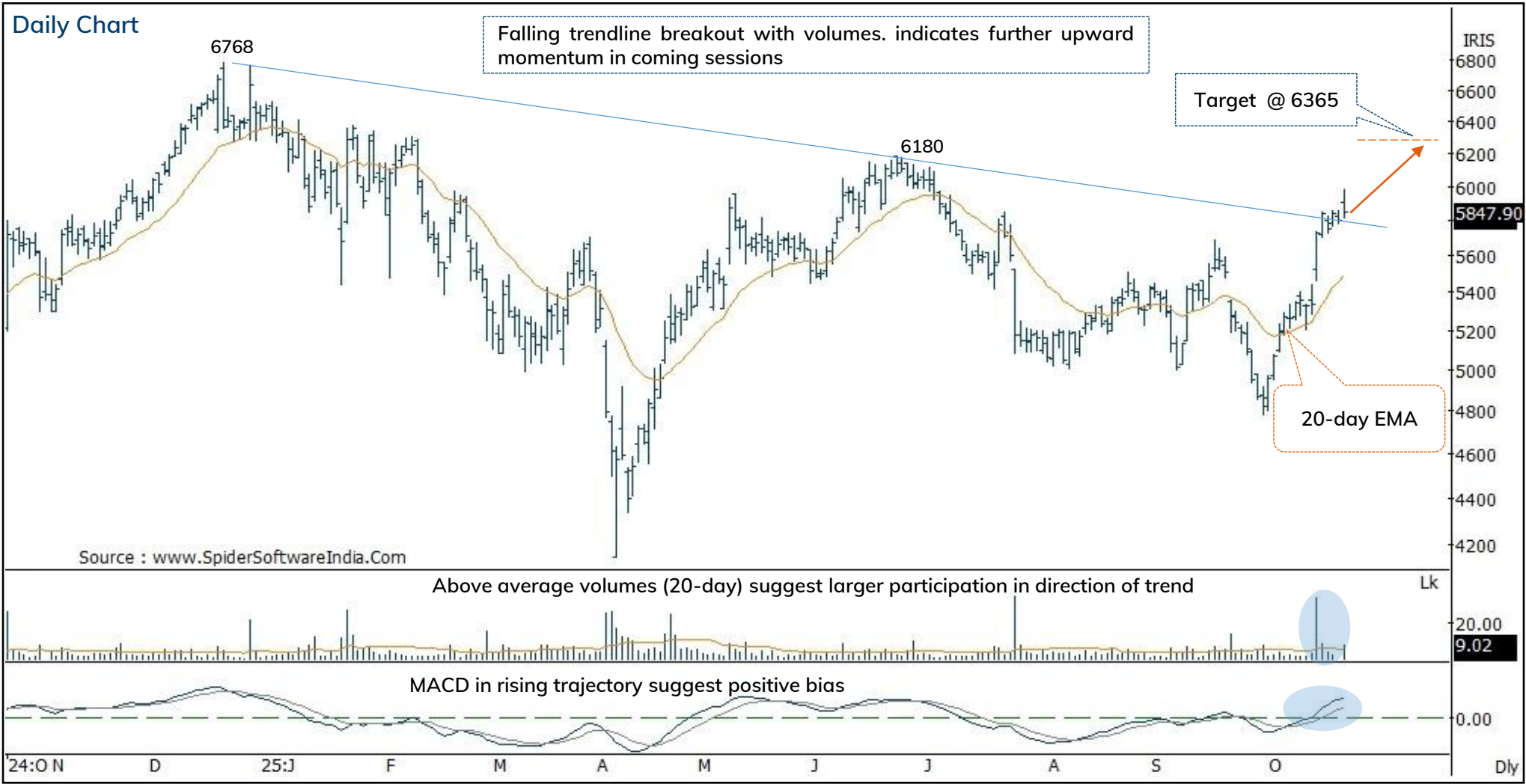


Source: Spider Software, ICICI Direct Research
October 31, 2025

Action	Buy	Rec. Price	77.50-79.50	Target	86.00	Stop loss	74.80
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Action	Buy	Rec. Price	5820-5950	Target	6365.00	Stop loss	5648.00
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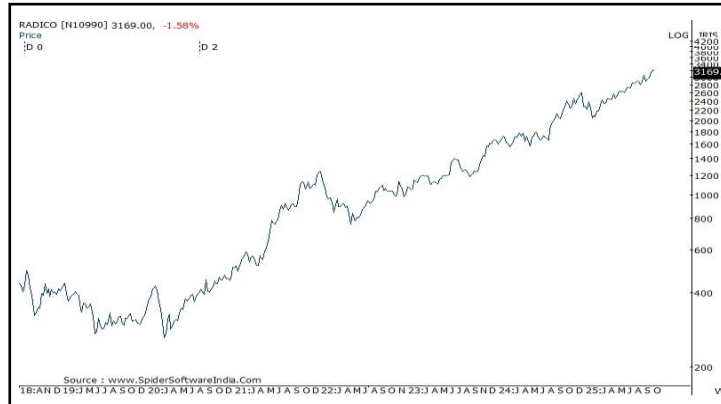


Price history of last three years

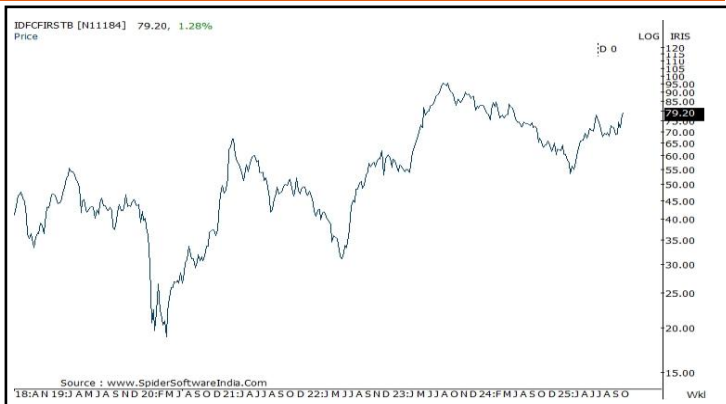
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[Back to Top](#)



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