

Based on the "Stock Detailed Analysis Report" for **ICICIBANK.NS** (generated 2026-01-03), here is my analysis as a Positional Equity Trader.

### Step 1: Audit the Data

#### **Data Present:**

- Price Action:** 3-Year Daily Price Chart, Candle structure.
- Trend Indicators:** EMA (20, 50, 200), Supertrend (14, 3), Bollinger Bands.
- Momentum:** MACD, RSI (14), Relative Strength (RS) vs. Benchmark (^NSEBANK).
- Fundamentals:** Long-term (4Y) and Short-term (6Q) snapshots, Analyst Estimates.

#### **Data Missing:**

- Weekly/Monthly Charts:** While the 3-year daily chart provides a macro view, specific Weekly candle closes are preferable for intermediate-term trend confirmation.
- Volume Profile/Delivery Data:** While volume bars are present, delivery percentage data is missing, which helps confirm institutional accumulation.
- Confidence Level:** **High.** The technical indicators provided (EMA crossover, RS, Supertrend) are sufficient to determine the current trend direction and immediate risk zones.

### Step 2: Analyze the Setup

- Trend Structure** (**Bearish**): The stock is currently in a confirmed technical downtrend on the daily timeframe. The current price (1355.40) is trading **below** all key moving averages: EMA 20 (1356), EMA 50 (1367), and EMA 200 (1367). The congestion of these EMAs directly overhead acts as a significant resistance cluster (supply zone).
- Momentum (Weak):**
  - Supertrend:** The status is **DOWNTREND (Sell)**, triggered recently on 2026-01-01, with a resistance trailing stop at 1381.31.
  - MACD:** The MACD is bearish (Line < Signal) and is diving below the zero line, indicating strengthening bearish momentum.
  - RSI:** At 47.57, RSI is in "No Man's Land"-recovering from oversold but failing to break above the median 50 level.
- Relative Strength (Lagging):** The stock has an RS Score of 46/100 and is classified as "Neutral/Weak." The chart on Page 5 clearly shows the stock underperforming the Bank Nifty index (purple line dropping), suggesting capital is flowing elsewhere in the sector.
- Fundamental Context:** While the fundamental data shows good long-term growth and a "Strong Buy" analyst consensus with a target of 1693, the **short-term** fundamentals show a dip in Net Income (-1.48% QoQ) and ROE. This fundamental softness aligns with the current technical correction.

### Step 3: Formulate the Recommendation

**Verdict:** NO, do not enter now.

#### **Rationale:**

Entering now would be "fighting the trend." You would be buying directly into a "death zone" where the EMA 20, 50, and 200 are clustered as resistance, alongside a fresh Supertrend Sell signal. The probability of an immediate 5-15% upside is low until the stock reclaims its structural support.

However, given the strong analyst targets and long-term uptrend history, this is a **high-priority watchlist candidate**. We need to wait for the price to cross the "overhead traffic."

#### **Conditional Plan (Wait for Strength):**

- Condition to Buy:** The stock must reclaim the EMA 200 and flip the Supertrend to Buy. Specifically, we need a

**\*\*Daily Close above INR 1,382\*\*. This clears the EMA cluster (1367) and the Supertrend resistance (1381).**

\* **\*\*Entry Price:\*\* INR 1,385 - INR 1,390\*\* (Wait for the breakout candle confirmation).**

\* **\*\*<b><font color='#c0392b'>Stop Loss</font></b>:\*\* INR 1,330\*\* (Below the recent swing lows/lower Bollinger Band).**

\* **\*\*<b><font color='#27ae60'>Take Profit</font></b>:\*\***

\* **\*\*Target 1:\*\* INR 1,460\*\* (Recent swing high / ~5.5% gain).**

\* **\*\*Target 2:\*\* INR 1,500\*\* (Psychological resistance / ~8% gain).**

\* **\*\*Target 3:\*\* INR 1,690\*\* (Analyst Target / ~22% gain - \*Trailing stop required\*).**

## # News & Analyst Targets

Based on the latest available information as of the week ending **\*\*Saturday, January 3, 2026\*\***, here is the research update on ICICI Bank (ICICIBANK).

### ### 1) Latest News for ICICIBANK (Week of Dec 29, 2025 - Jan 3, 2026)

\* **\*\*Launch of Capital Gains Account Scheme (CGAS):\*\*** Effective **\*\*January 1, 2026\*\***, ICICI Bank has rolled out the Capital Gains Account Scheme (CGAS) for resident individuals and Hindu Undivided Families (HUFs). This facility allows taxpayers to deposit unutilized long-term capital gains to claim tax exemptions under the Income Tax Act, offering both savings and term deposit options.

\* **\*\*RBI Financial Stability Report (FSR):\*\*** On **\*\*January 1, 2026\*\***, the Reserve Bank of India released its Financial Stability Report, highlighting that Indian banks (including systemically important ones like ICICI) remain well-capitalized with strong balance sheets, despite global spillover risks. The report noted sustained improvement in asset quality across the sector.

\* **\*\*Nifty Bank Index Rebalancing Impact:\*\*** As of **\*\*December 30, 2025\*\***, the Nifty Bank index underwent a quarterly rebalancing. Reports indicate that ICICI Bank was projected to experience some outflows due to weightage adjustments to accommodate new entrants (Yes Bank and Union Bank) in the index.

\* **\*\*Subsidiary Listing Update:\*\*** Recent reports (late December 2025) confirm the successful listing of ICICI Bank's subsidiary, **\*\*ICICI Prudential Asset Management Company\*\***, on the stock exchanges (effective Dec 19, 2025). ICICI Bank retains a majority shareholding, unlocking value from its subsidiaries.

### ### 2) Brokerage Upgrades & Downgrades

\* **\*\*Consensus Rating:\*\*** The analyst community remains largely bullish. As of early 2026, the consensus rating is a **\*\*"Strong Buy"\*\*, with a vast majority of analysts recommending a Buy.**

\* **\*\*Recent Actions:\*\***

\* **\*\*J.P. Morgan\*\*** maintained an **\*\*Overweight\*\*** rating and raised its price target to **\*\*INR 1,710\*\*** (up from INR 1,575), citing robust earnings growth.

\* **\*\*UBS\*\*** reiterated a **\*\*Buy\*\*** rating with a target of **\*\*INR 1,720\*\***.

\* **\*\*Investec\*\*** maintained a **\*\*Buy\*\*** rating with a target of **\*\*INR 1,745\*\***.

\* **\*\*Bernstein\*\*** remains cautious with a **\*\*Hold\*\*** (Market Perform) rating and a target of **\*\*INR 1,440\*\***.

### ### 3) Other News Impacting ICICIBANK

\* **\*\*Sector-Wide Employment Trends:\*\*** A recent industry report highlighted a dip in private sector bank employment figures for FY25, with ICICI Bank noted for workforce optimization during that period. This reflects a broader shift towards digitization and efficiency.

\* **\*\*Regulatory Environment:\*\*** The RBI's continued focus on compliance (evidenced by penalties on various banks in late 2025 for procedural lapses) keeps the sector under strict supervisory watch, though no **\*new\*** major penalty was reported specifically for ICICI this week.

\* **\*\*Macro Factors:\*\*** The RBI's FSR warning about "rising household leverage" could indirectly impact the retail loan growth strategies of major private lenders like ICICI Bank in Q4 FY26.

### ### 4) Latest Analyst Price Targets

The following table summarizes the latest available price targets from major brokerages for ICICI Bank.

Brokerage Firm	Rating	Price Target (INR)	Outlook/View
Investec	Buy	1,745	Bullish on core operating profit growth.
UBS	Buy	1,720	Expects continued ROA expansion.
J.P. Morgan	Overweight	1,710	Raised target; sees valuation comfort.
Sharekhan	Buy	1,690	Positive on loan book quality.
DBS Bank	Buy	~3,150	(ADR Target ~\$37.5 converted)
Bernstein	Hold	1,440	Cautious on net interest margin (NIM) pressure.
Consensus Mean	Strong Buy	1,693	Average upside ~20-25% from current levels.

\*Note: DBS target is derived from their ADR target of \$37.50.\*

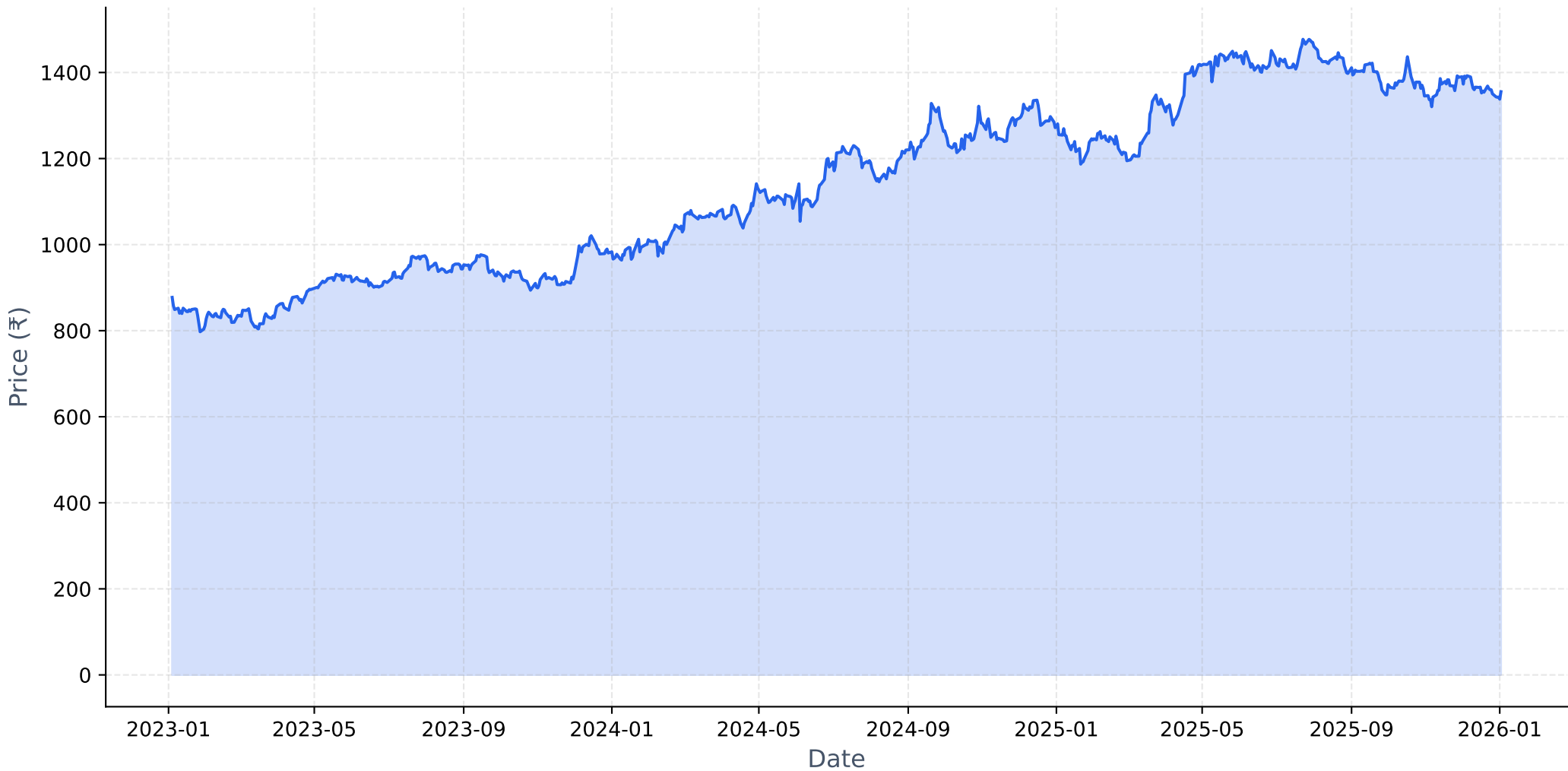
# Stock Detailed Analysis Report

**ICICIBANK.NS**

Current Price: ₹1355.40

Generated: 2026-01-03 12:38

# ICICIBANK.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	26.99%	20.72%
Net Income	Yes	No	15.30%	26.67%
ROE	Yes	No	-5.91%	5.63%
EPS	Yes	No	14.59%	25.99%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	5.13%	1.81%
Net Income	Yes	-1.48%	0.81%
ROE	No	-3.22%	-3.66%
EPS	Yes	-0.47%	3.50%

# ICICIBANK.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	<b>Neutral</b>
RS Score:	46.0/100
:	

## == RS RATIOS ==:

1M RS:	<b>0.963 [Neutral]</b>
3M RS:	<b>0.903 [Neutral]</b>
6M RS:	<b>0.897 [Neutral]</b>
1Y RS:	<b>0.899 [Neutral]</b>
:	

## == TURNAROUND ANALYSIS ==:

Turnaround Status:	<b>!! DETECTED !!</b>
:	

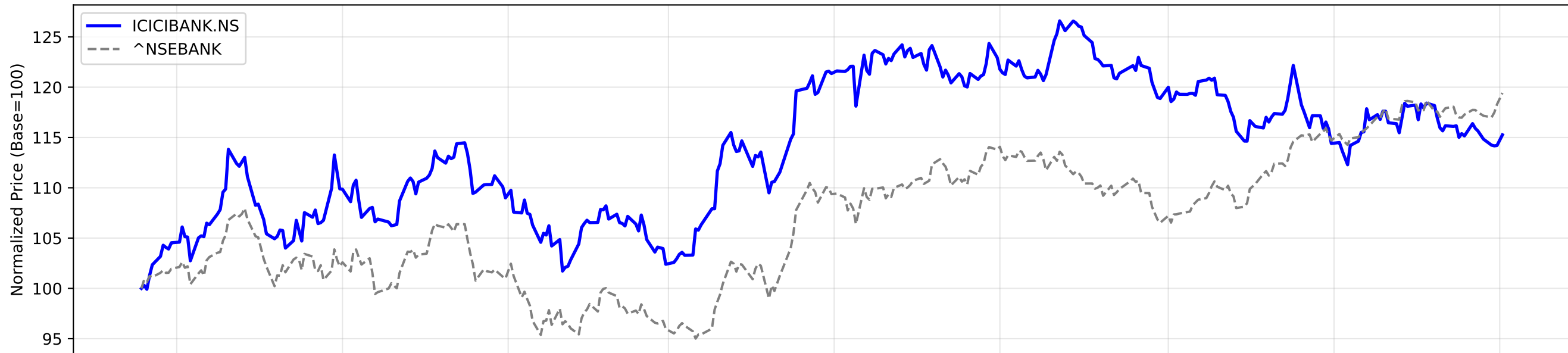
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (0.963) > 3M (0.903)
✓ Medium-term Lagging:	6M=0.897, 1Y=0.899 ( $\leq 1.0$ )
✓ Performance Improving:	3M (-1.2%) > 6M (-5.1%)

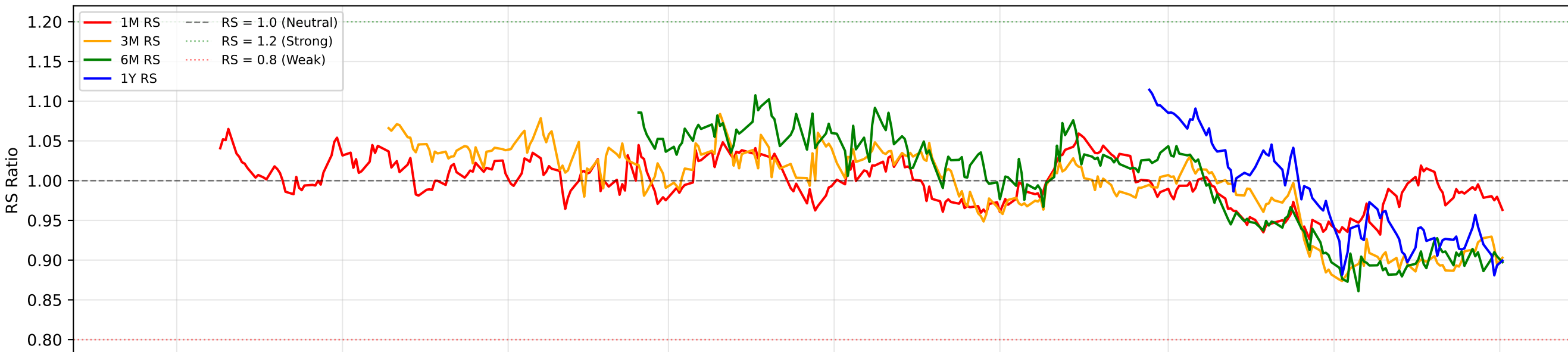
# Relative Strength Analysis: ICICIBANK.NS vs ^NSEBANK

## Classification: Neutral

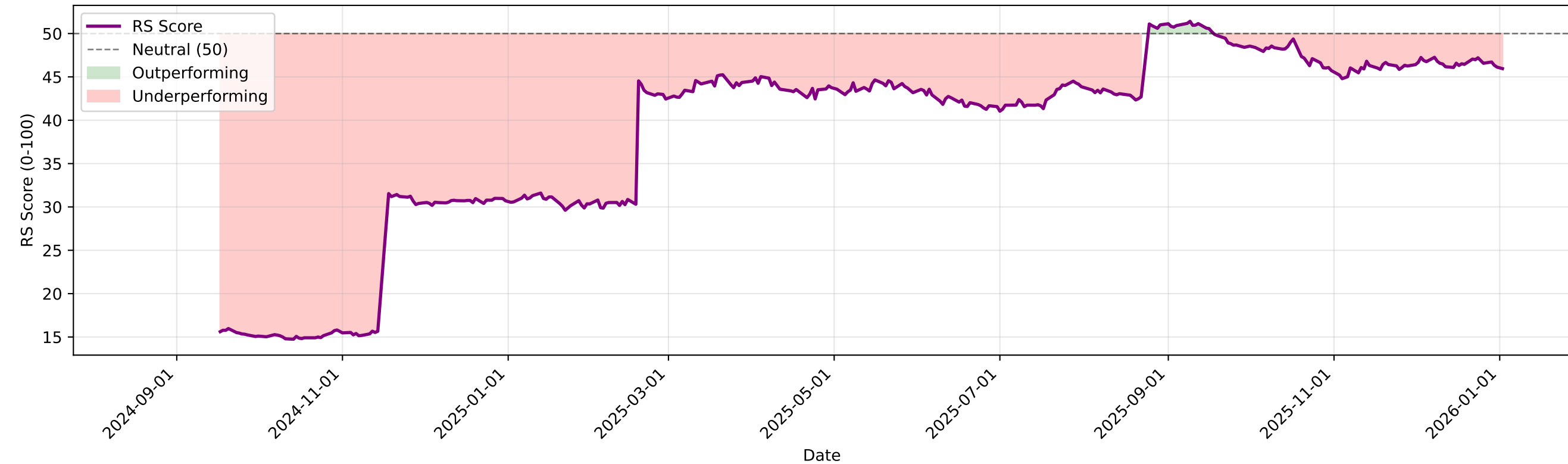
### Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



### RS Composite Score Timeline





## ICICIBANK.NS - EMA Crossover Summary

EMA 20:	1356.98
EMA 50:	1367.01
EMA 200:	1367.43
Trend Status:	<b>Strong Downtrend</b>

ICICIBANK.NS EMA Crossover Analysis



## ICICIBANK.NS - Bollinger Bands Summary

<b>Current Price:</b>	1355.40
<b>Upper Band:</b>	1383.08
<b>Middle Band (SMA 20):</b>	1358.63
<b>Lower Band:</b>	1334.17
<b>%B:</b>	0.4341
<b>Band Width:</b>	0.0360
<b>Status:</b>	Lower Half
<b>Signal:</b>	None

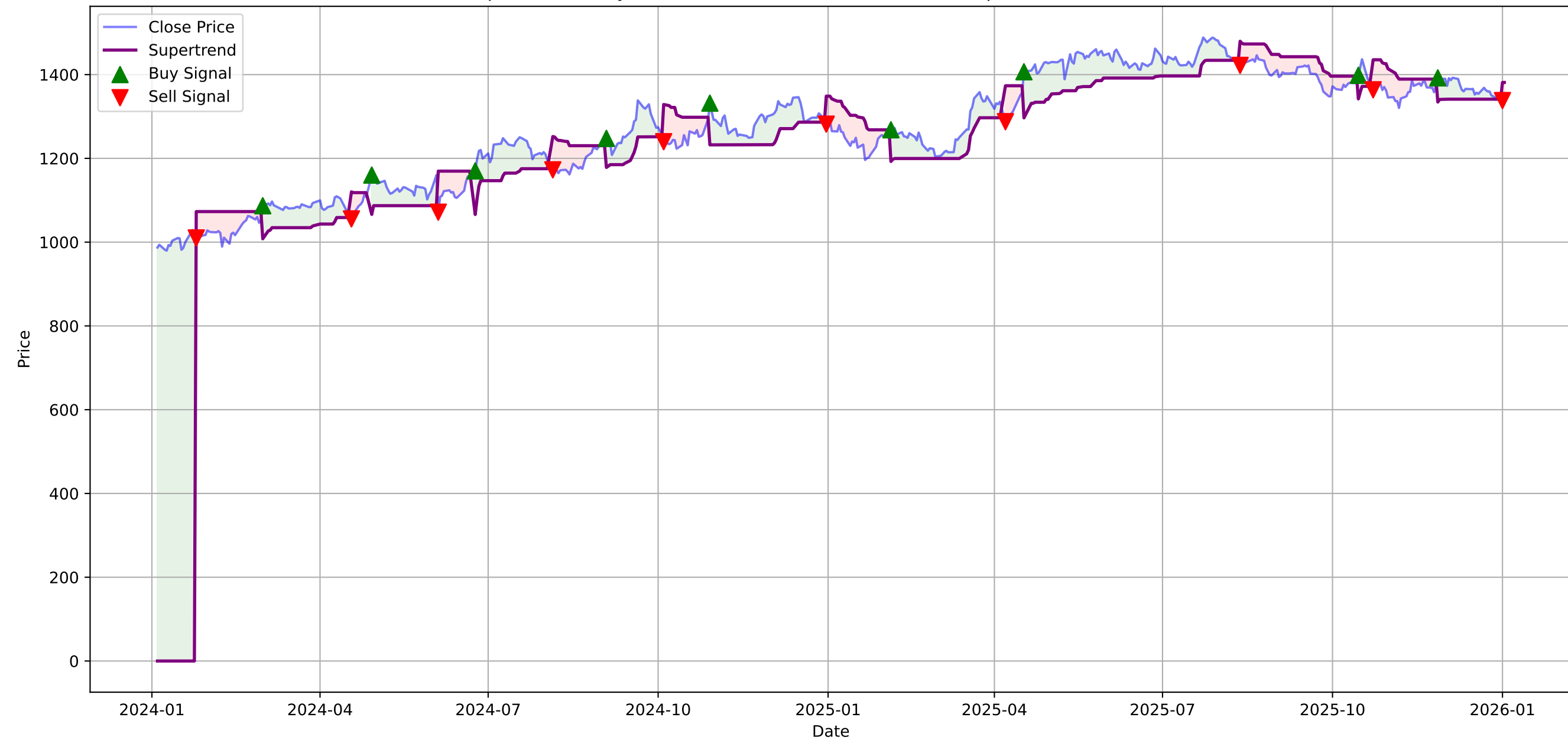
ICICIBANK.NS Bollinger Bands (20, 2) Analysis



## ICICIBANK.NS - Supertrend Summary

Status:	<b>DOWNTREND (Sell)</b>
Supertrend Value:	1381.31
Signal Identified On:	2026-01-01

Supertrend Analysis for ICICIBANK.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



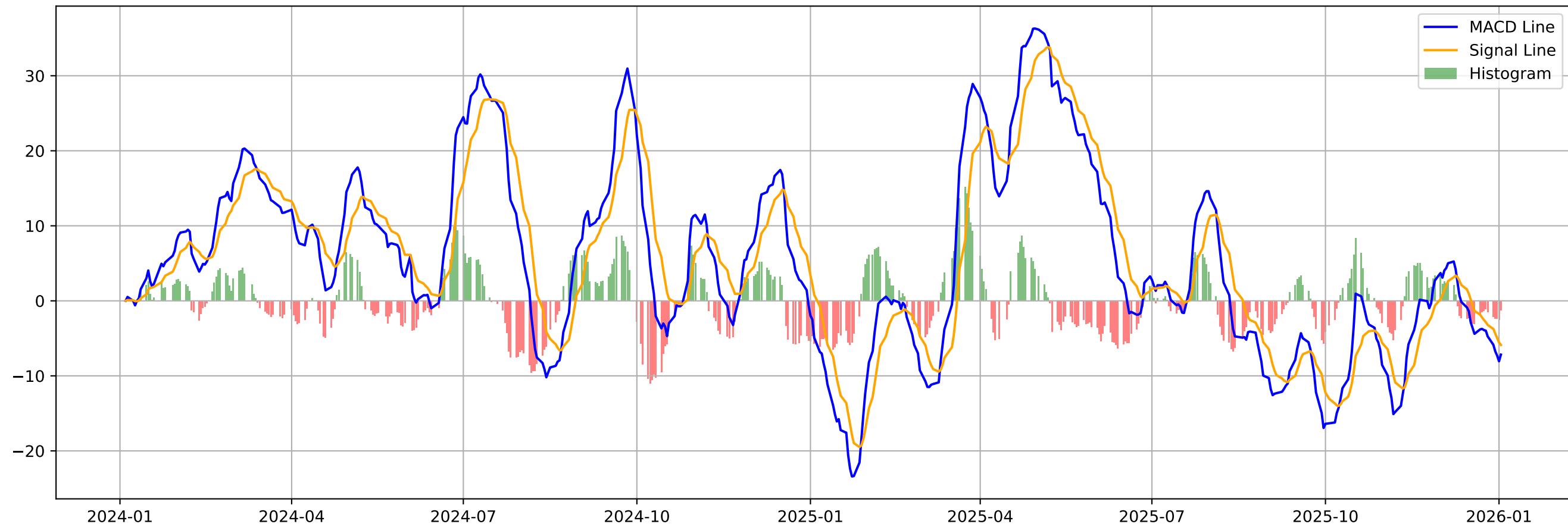
## ICICIBANK.NS - MACD Summary

MACD Line:	-7.17
Signal Line:	-5.88
Histogram:	-1.29
Trend:	<b>Bearish</b>
Momentum:	<b>Weakening</b>
Signal:	None

ICICIBANK.NS Price



ICICIBANK.NS MACD (12, 26, 9)

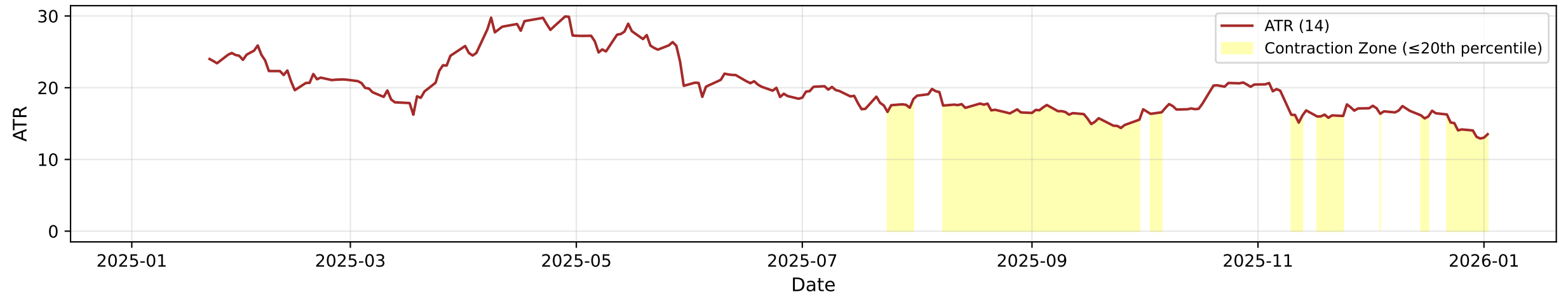
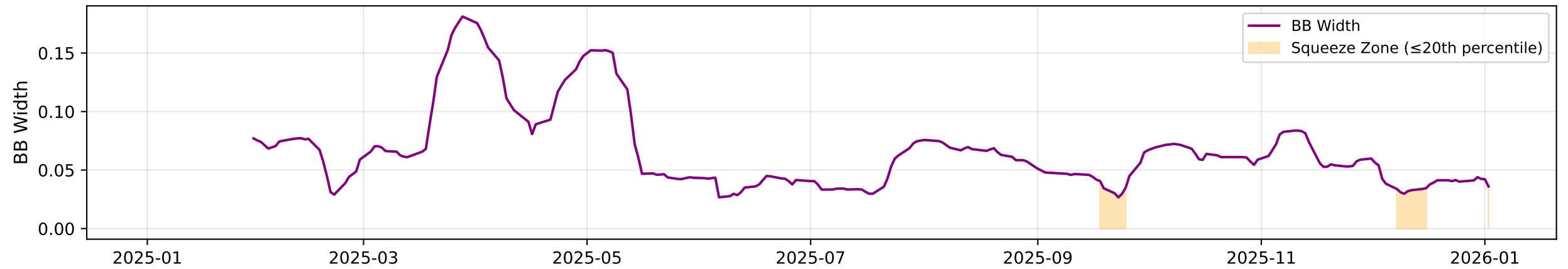




## ICICIBANK.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.0360
<b>ATR:</b>	13.5143
<b>Total Signals:</b>	29
<b>Signal 1:</b>	ATR Contraction at 2025-12-29 00:00:00 (Price: 1343.30)
<b>Signal 2:</b>	ATR Contraction at 2025-12-30 00:00:00 (Price: 1342.50)
<b>Signal 3:</b>	ATR Contraction at 2025-12-31 00:00:00 (Price: 1342.90)
<b>Signal 4:</b>	ATR Contraction at 2026-01-01 00:00:00 (Price: 1338.00)
<b>Signal 5:</b>	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00 (Price: 1338.00)

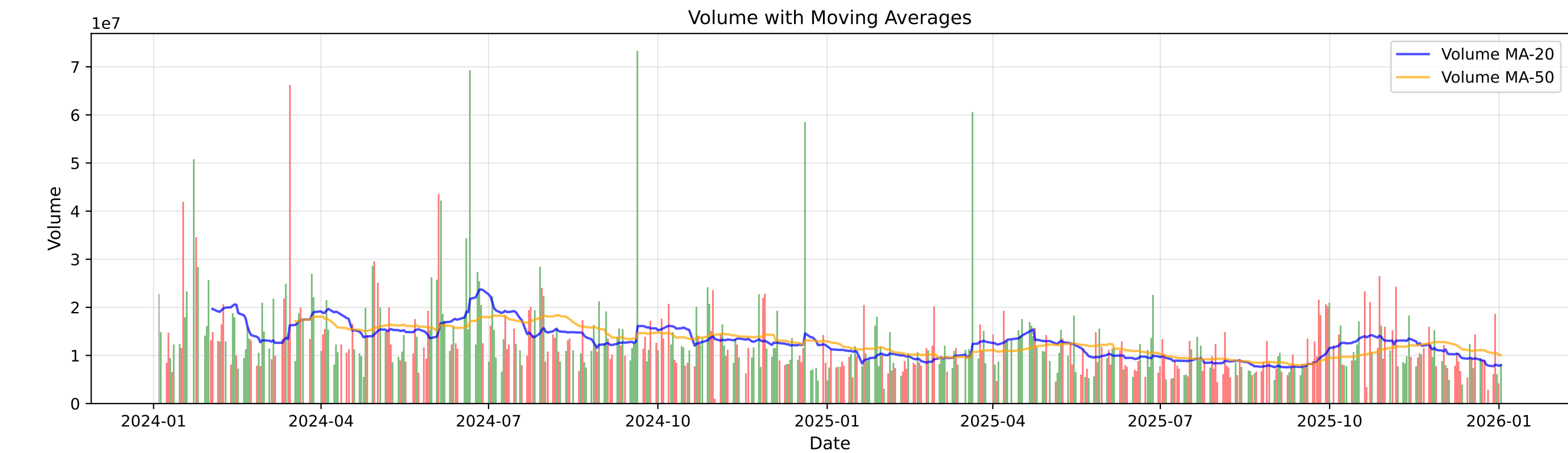
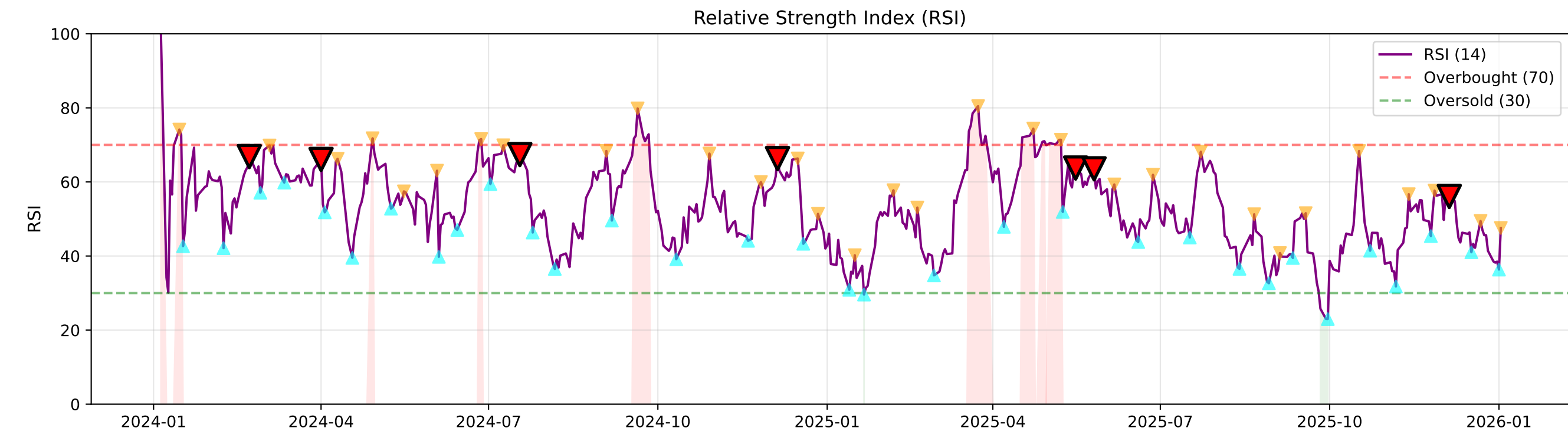
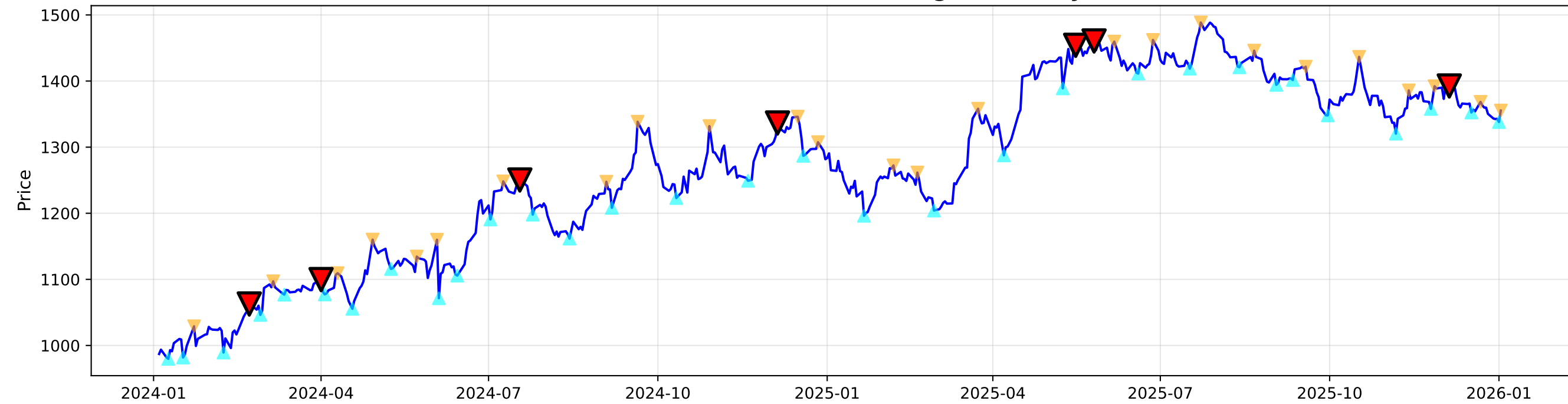
# ICICIBANK.NS - Volatility Squeeze Analysis



## ICICIBANK.NS - RSI-Volume Summary

<b>Current RSI:</b>	47.57
<b>Current Volume:</b>	8226205
<b>Volume MA 20:</b>	7996385
<b>Bullish Divergences:</b>	0
<b>Bearish Divergences:</b>	7
<b>Bearish Div 1:</b>	Date: 2025-05-26 00:00:00, Price: 1460.60
<b>Bearish Div 2:</b>	Date: 2025-12-05 00:00:00, Price: 1392.50

# ICICIBANK.NS RSI-Volume Divergence Analysis



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ICICI Bank Ltd. 

## ICICI Bank Live Share Price Today, Share Analysis and Chart

**1355.40** 17.40 (1.30%)

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Analyst Price Target   FORECASTER

1,693

1Yr Price target upside is 25%

Embed DVM



Right Now	1 Year Forward
Undervalued 21.2%	Undervalued 16.3%

**INSIGHT** ICICI Bank is undervalued at both current PE and future earnings estimates.

ROE Ann. % [High in Industry](#)

## 16.4

Broker Average Target [21.08% upside](#)

1,641.09

Market Capitalization >  
Market Runner Up

969,202.2

Price to Book [High in industry](#)

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ICICI Bank Ltd. ⓘ

NSE: ICICIBANK | BSE: 532174

Mid-range Performer ⓘ

In 12 Starfolio Baskets

1355.40

17.40 (1.30%)

8.4M

NSE+BSE Volume

NSE 02 Jan, 2026 3:31 PM (IST)

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### ICICI Bank - ICICIBANK - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

ICICI Bank has a share price target of Rs 1693, revenue growth forecast of 10.5%, and profit growth estimate of 8.3% for FY26, based on top 40 analyst calls.

## ICICI Bank FORECASTER - Analyst Estimates ⓘ

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