

# Stock Analysis Report

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## Strategic Trading Analysis

Based on the detailed technical and fundamental analysis report provided for **ICICIBANK.NS**, here is the positional trading assessment.

### Step 1: Audit the Data

- **Data Present:**
  - **Price Structure:** Daily and Weekly candlestick charts (up to simulated date Feb 2026).
  - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, MACD.
  - **Volatility:** Bollinger Bands, Volatility Squeeze indicators, ATR.
  - **Momentum/Strength:** RSI, Relative Strength (RS) vs. Benchmark (NSEBANK).
  - **Volume:** Daily volume bars, Distribution/Accumulation counts.
  - **Fundamentals:** Revenue/EPS growth, Analyst estimates.
- **Data Missing:**
  - **Sector Breadth:** While comparison to NSEBANK is present, broader market breadth (Nifty 50 context) is limited.
  - **Option Chain:** No Open Interest (OI) data to confirm support/resistance levels via derivatives.
- **Confidence Level: High.** The report provides a comprehensive technical suite. *Note: The report dates indicate "2026". This analysis assumes the data is either a future simulation or a system date error, but treats the technical patterns shown as valid for the current trading context.*

### Step 2: Analyze the Setup

- **Price Structure & Trend:**
  - **Long-Term:** The stock is in a secular uptrend (Weekly chart, Page 23), consistently making higher highs.
  - **Intermediate-Term:** The stock is currently in a **Consolidation/Compression** phase. It is trading at INR 1406, tightly clustered just above the 20, 50, and 200-day EMAs (all located between 1368 and 1382). This "stacking" of EMAs often precedes a significant expansion in volatility.
- **Momentum & Oscillators:**
  - **MACD:** **Bullish.** A fresh bullish crossover (Signal 3.17 vs Line -0.03) indicates momentum is shifting to the upside despite the flat price action (Page 12).
  - **RSI:** Neutral (56.76). It has reset from overbought levels and is holding above the bullish 40-support zone.
- **Volatility:**
  - **Squeeze:** A "Volatility Squeeze" is detected (Page 15). Bollinger Band width is very low (0.08). This indicates potential energy buildup for a breakout.
- **Weaknesses (Risk Factors):**
  - **Relative Strength:** The stock is classified as a "Weakening Leader" with an RS Score of 48. It is underperforming the Bank Nifty index (Page 4).
  - **Supertrend:** The Daily Supertrend is currently bearish (Sell signal), providing immediate overhead resistance at **1423**.
  - **Volume:** Recent "Distribution Days" in Jan 2026 (Page 18) suggest institutional selling pressure during the pullback.

**Synthesis:** This is a classic "**Coil**" Setup. The downside is protected by a strong cluster of EMAs



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(1368-1382), but the upside is capped by the Supertrend (1423). The bullish MACD suggests the breakout will likely be upward, but the weak Relative Strength warrants caution. We need price confirmation to avoid getting stuck in a sideways "dead money" trade.

## Step 3: Formulate the Recommendation

### Decision: NO (Wait for Trigger)

Entering at the current market price (1406) is premature because the stock has not yet reclaimed its short-term trend resistance (Supertrend) and is lagging its sector. The risk of continued chop is high until a breakout occurs.

### Conditional Plan (Buy Stop Strategy):

- **Condition to Buy: Daily Close above INR 1425.**
  - *Rationale:* This level clears the Daily Supertrend resistance (1423) and confirms that the bullish MACD signal is translating into price action.
- **Entry Price: INR 1425 - INR 1430** (On the breakout confirmation).
- **Stop Loss: INR 1360** (Hard Close Basis).
  - *Rationale:* This places the stop just below the critical 200-day EMA (1368) and the recent consolidation floor. A close below this invalidates the bullish thesis.
- **Take Profit: INR 1540 - INR 1580.**
  - *Rationale:*
    - **Target 1 (Conservative):** INR 1540 (Approx 8% gain, testing upper trendline resistance).
    - **Target 2 (Aggressive):** INR 1700 (Analyst consensus target per Page 24).
  - *Timeframe:* 1 - 3 Months.

## Candlestick Classification Analysis

Based on the **Candlestick Classification Report (Pages 20 & 21)** and the specific logic provided, here is my analysis as a seasoned Candlestick Trader.

### Executive Summary: The Market is in "Wait-and-See" Mode

The current classification for ICICIBANK.NS is **"No Control" (0)** with a 10-day Trend Score of **-0.10**.

In the context of the provided algorithm, this signals a **Volatility Contraction**. The market participants (institutions and retail) are currently in a deadlock. Neither the bulls nor the bears have the conviction (Body Size + Volume) to push the price decisively in one direction.

## Detailed Interpretation

### 1. The Latest Signal: "No Control" (Score: 0)



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- **Algorithmic Meaning:** According to Step 1 and 3 of your classification logic, the current candle likely features a **Small Body (<0.5 ATR)** and/or **Long Wicks on both sides**.
- **Psychology:** This is classic indecision. The "No Control" status implies that while price attempts were made intra-day to push higher or lower, they were rejected. The close position (Step 2) was likely near the middle of the range, effectively neutralizing any trend.
- **Volume Context:** Since the signal is 0, the volume (Step 4) was likely average or low. If volume had been high (>1.3x) with a small body, it would indicate a massive battle (churn), but the result is still a stalemate.

## 2. Trend Score Analysis (-0.10)

- The **10-day average score of -0.10** is the most critical data point here.
- **Interpretation:** A score of -0.10 is effectively **Neutral with a tiny Bearish Tilt**.
- **The Narrative:** Over the last two weeks, the selling pressure has *marginally* outweighed buying pressure, but not enough to form a trend. We are not seeing "Seller Strong Control" (-2), which would indicate panic selling. Instead, we are seeing a lack of demand. The buyers are stepping back, but sellers aren't aggressive enough to crash the price.

## 3. Visual Chart Analysis (Page 21)

- **Recent History:** Looking at the far right of the chart, we see a cluster of **Grey (No Control)** and **Light Red (Seller Control)** bars.
- **Failed Momentum:** Notice the green bars (Buyer Control) from a few weeks ago. They were followed immediately by red bars (Seller Control). The inability of the buyers to sustain the "Control" status (+1 or +2) confirms the momentum is fading.
- **Support Level:** The price action seems to be hovering in a consolidation zone. The recurring "No Control" candles suggest the market is waiting for a catalyst or a breakout from this tight range.

## Prediction: Future Price Direction

Based on the **Candlestick Classification** logic, the probability leans slightly toward **SIDEWAYS to MILDLY BEARISH** in the short term.

**Why?**1. **Lack of Conviction:** To reverse a trend or start a new leg up, we need a "**Buyer Strong Control**" (+2) signal (Large Body + High Volume). We currently have "No Control".2. **Negative Drift:** The Trend Score is negative (-0.10). In the absence of buying pressure, gravity takes over. Stocks tend to drift lower or consolidate when there is no active buying campaign.3. **The "No Control" Setup:** In professional price action, a "No Control" candle usually acts as a pause. If the low of this "No Control" candle is broken, it often triggers a swift move down (continuation of the minor negative trend).

## Trading Game Plan

- **The Bearish Case (More Likely):** If the price breaks below the low of the recent "No Control" candle, expect a slide toward the next support level. The -0.10 trend score supports this "path of least resistance."
- **The Bullish Case (Requires Confirmation):** Do **not** buy yet. You need to see the classification flip to at least "**Buyer Control**" (+1). Specifically, look for a candle closing near its high (Step 2) with Volume > Average (Step 4) to confirm that institutions have returned.

**Verdict: Neutral/Correction.** The market is taking a breath. Expect choppy, range-bound movement until a candle with a score of  $\pm 2$  appears to dictate the next true trend.



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## News & Analyst Targets

Based on the latest available information as of **Saturday, February 7, 2026**, here is the research update on ICICI Bank (ICICIBANK).

### 1) Latest News for ICICIBANK (Week of Feb 1-7, 2026)

- **Sandeep Bakhshi's Tenure Extension (Key Positive):** The most significant development this week is the Board's recommendation to extend the tenure of **Mr. Sandeep Bakhshi as Managing Director & CEO by two additional years**. This move has been widely welcomed by the street as it removes a key "overhang" regarding leadership stability.
- **"Top Pick" Designation by Motilal Oswal:** Following the tenure extension news, **Motilal Oswal Financial Services (MOFSL)** named ICICI Bank its "top pick" in the banking sector on February 5, 2026. The brokerage cited reduced volatility in operating variables and the bank's readiness to sustain leadership in growth and profitability.
- **Impact of RBI Policy:** Bankers, including representatives from major private lenders, have welcomed the Reserve Bank of India's (RBI) latest regulatory and developmental policies announced this week. The central bank maintained a status quo on rates, which was largely anticipated by the market.
- **Stock Performance Context:** Reports this week highlight that ICICI Bank shares have delivered a modest ~6% return in FY26 so far (compared to a ~21% average over the prior three years). Analysts view this underperformance as an opportunity, noting the stock is trading at attractive valuations relative to its historical averages.

### 2) Brokerage Upgrades & Downgrades

#### Upgrade / Reiteration (**Bullish**):

- **Motilal Oswal:** Reaffirmed a **Buy** rating and designated it a **Top Pick** (Feb 5, 2026). They emphasized the bank's shift from "individual stardom" to "team performance" under Bakhshi and expect best-in-class Return on Equity (RoE) of ~16% over FY26-27.
- **Consensus View:** The overall analyst community remains bullish, with a "Strong Buy" consensus. Recent reports from **Axis Direct** and **Anand Rathi** (late Jan 2026) have maintained Buy ratings.

#### Downgrade / Caution:

- While no specific *major* brokerage downgrade was headlined this week, data providers like Trendlyne indicate **one brokerage** has recently downgraded the stock in their latest report (specific name not disclosed in summary feeds).
- **Valuation Concerns:** Some isolated reports mention scrutiny regarding valuations in the broader banking sector due to potential headwinds from global economic uncertainties, though ICICI remains a preferred bet for most.

### 3) Other News Impacting ICICIBANK

- **Q3 FY26 Earnings Aftermath (Negative Drag):** The stock is still digesting the impact of its Q3 FY26 results (released mid-January 2026). Net profit reportedly saw a dip due to **RBI-mandated provisioning for agriculture loans**, and ADR earnings missed analyst estimates. This has been a short-term drag on the stock price.
- **Regulatory Penalty (Background):** Investors remain mindful of a ~\$1 million penalty imposed by the RBI earlier in FY26 (August 2025) for non-compliance with certain directives, though this is now considered priced in.



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- **Sector Trends:** The banking sector is currently navigating a complex environment with high domestic liquidity but slower credit growth in certain unsecured segments due to regulatory tightening.



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## 4) Latest Analyst & Brokerage Targets

The following table summarizes the latest price targets issued by major brokerages in **January and February 2026**. The stock is currently trading around **INR 1,406**.

Brokerage / Firm	Recommendation	Target Price (INR )	Report Date	Potential Upside
Motilal Oswal	Buy (Top Pick)	1,750	Feb 05, 2026	~24%
Anand Rathi	Buy	1,713	Jan 19, 2026	~21%
Axis Direct	Buy	1,700	Jan 19, 2026	~20%
IDBI Capital	Buy	1,640	Jan 19, 2026	~16%
Deven Choksey	Accumulate	1,559	Jan 21, 2026	~11%
BOB Capital	Buy	1,736	Oct 20, 2025*	~23%
Consensus Mean	Strong Buy	1,703	Feb 07, 2026	~21%

*\*Target retained in recent aggregate data despite older report date.*

**Analyst Summary:** The extension of the CEO's tenure has acted as a primary catalyst this week, shifting focus back to fundamentals. Despite the Q3 earnings miss due to provisions, the forward-looking sentiment remains strong with targets clustering between **INR 1,650 and INR 1,750**.



# Stock Detailed Analysis Report

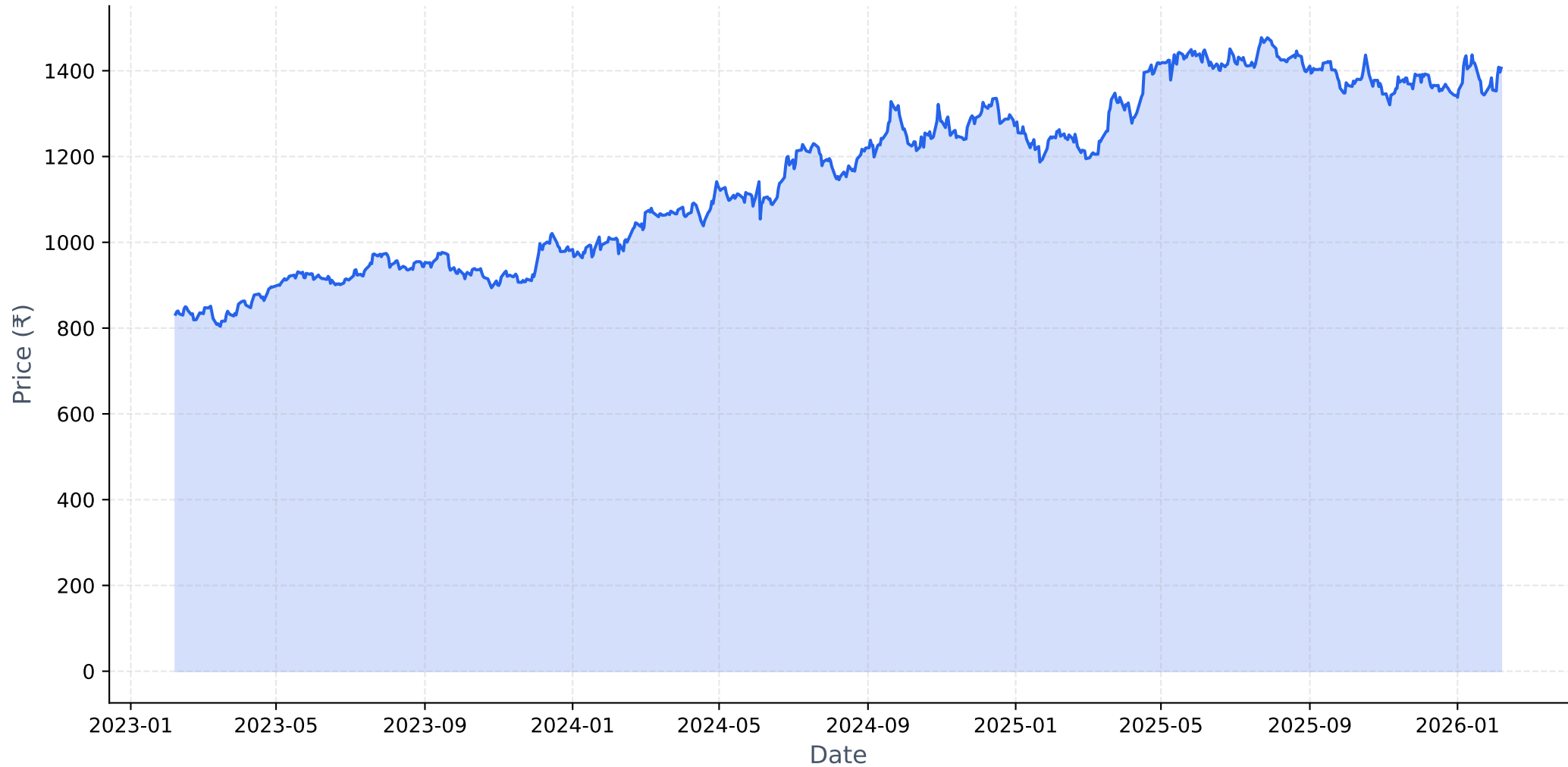
**ICICIBANK.NS**

Current Price: ₹1406.10

Generated: 2026-02-07 10:24



# 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	1.44%	1.54%
Net Income	No	-6.13%	-0.60%
ROE	No	-9.68%	-4.89%
EPS	Yes	-0.47%	1.16%



# ICICIBANK.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	<b>Weakening Leader</b>
RS Score:	48.1/100
:	

## == RS RATIOS ==:

1M RS:	<b>0.985 [Neutral]</b>
3M RS:	<b>1.007 [Leader]</b>
6M RS:	<b>0.908 [Neutral]</b>
1Y RS:	<b>0.919 [Neutral]</b>
:	

## == TURNAROUND ANALYSIS ==:

Turnaround Status:	<b>Not Detected</b>
:	

## SIGNAL CRITERIA::

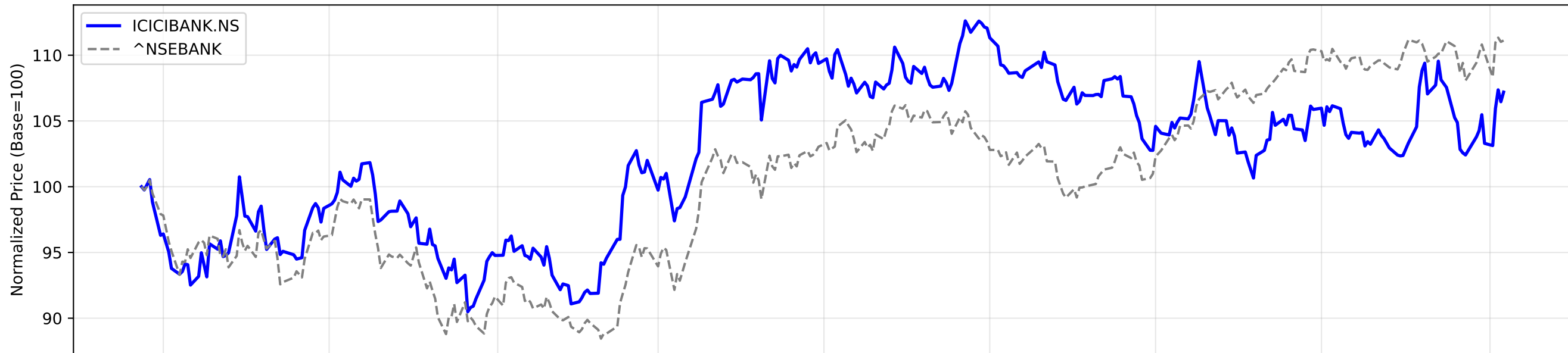
✗ Emerging RS:	<b>Not accelerating</b>
✓ Medium-term Lagging:	6M=0.908, 1Y=0.919 ( $\leq 1.0$ )
✓ Performance Improving:	3M (+6.5%) > 6M (-3.2%)



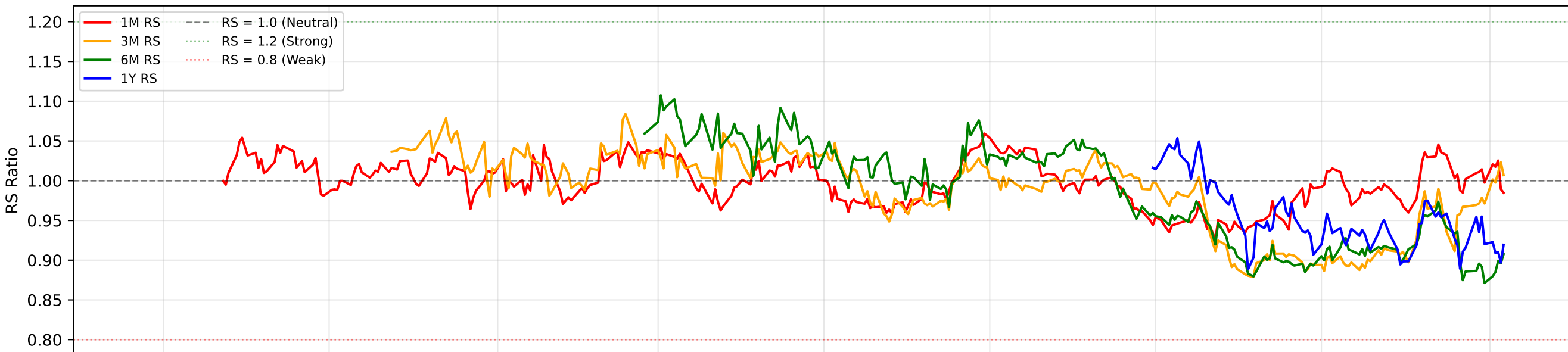
# Relative Strength Analysis: ICICIBANK.NS vs ^NSEBANK

## Classification: Weakening Leader

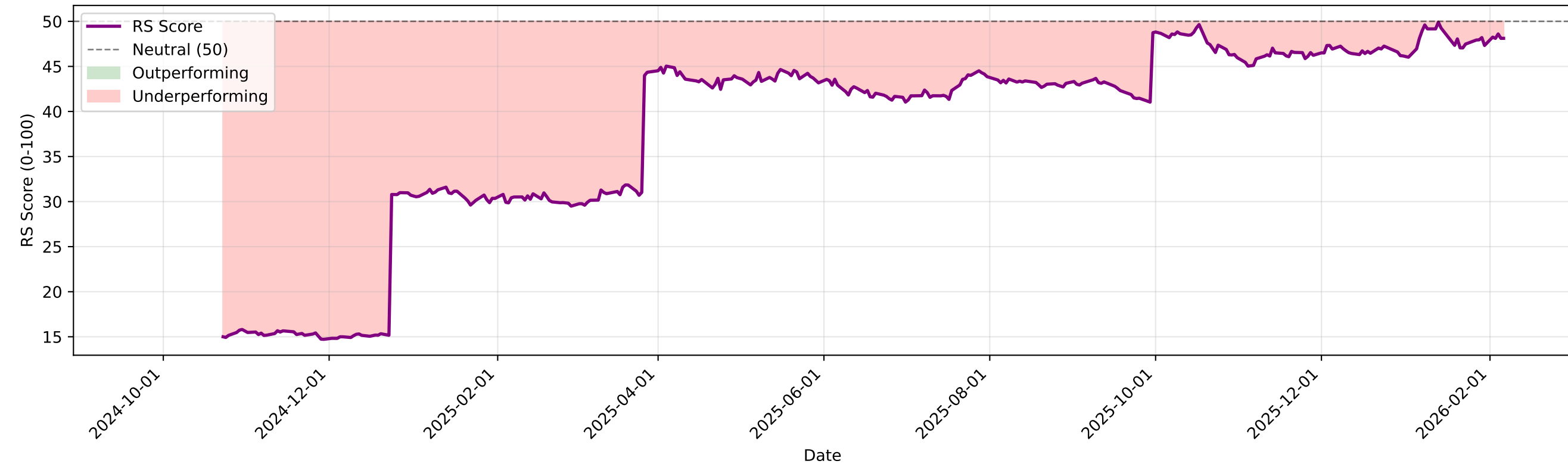
### Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



### RS Composite Score Timeline





## ICICIBANK.NS - EMA Crossover Summary

EMA 20:	1382.32
EMA 50:	1379.66
EMA 200:	1368.79
Trend Status:	<b>Strong Uptrend</b>
Golden Cross Date:	2022-08-02 00:00:00+05:30
Golden Cross Price:	793.23



ICICIBANK.NS EMA Crossover Analysis



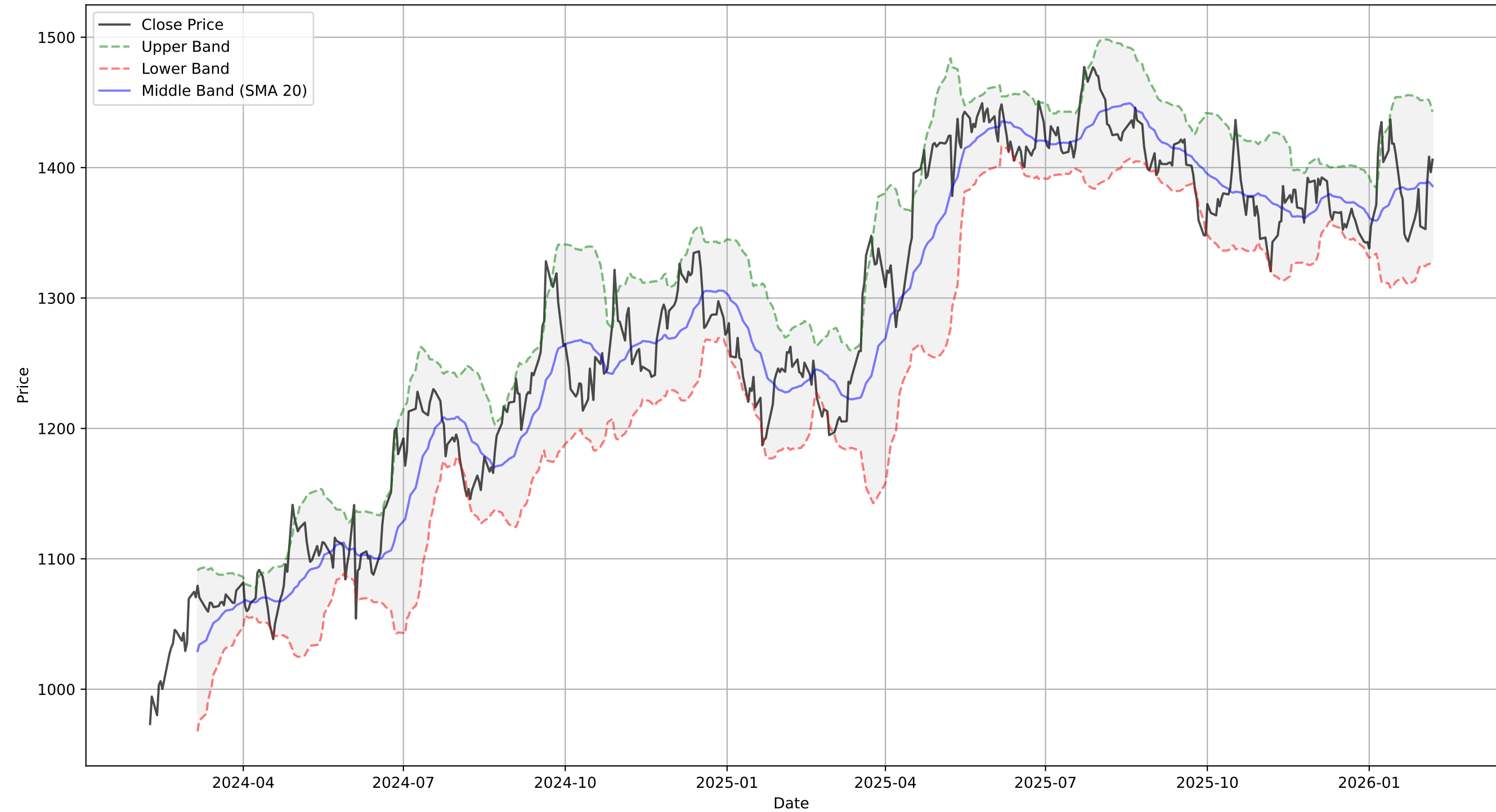


## ICICIBANK.NS - Bollinger Bands Summary

<b>Current Price:</b>	1406.10
<b>Upper Band:</b>	1442.78
<b>Middle Band (SMA 20):</b>	1385.88
<b>Lower Band:</b>	1328.97
<b>%B:</b>	0.6777
<b>Band Width:</b>	0.0821
<b>Status:</b>	Upper Half
<b>Signal:</b>	None



ICICIBANK.NS Bollinger Bands (20, 2) Analysis



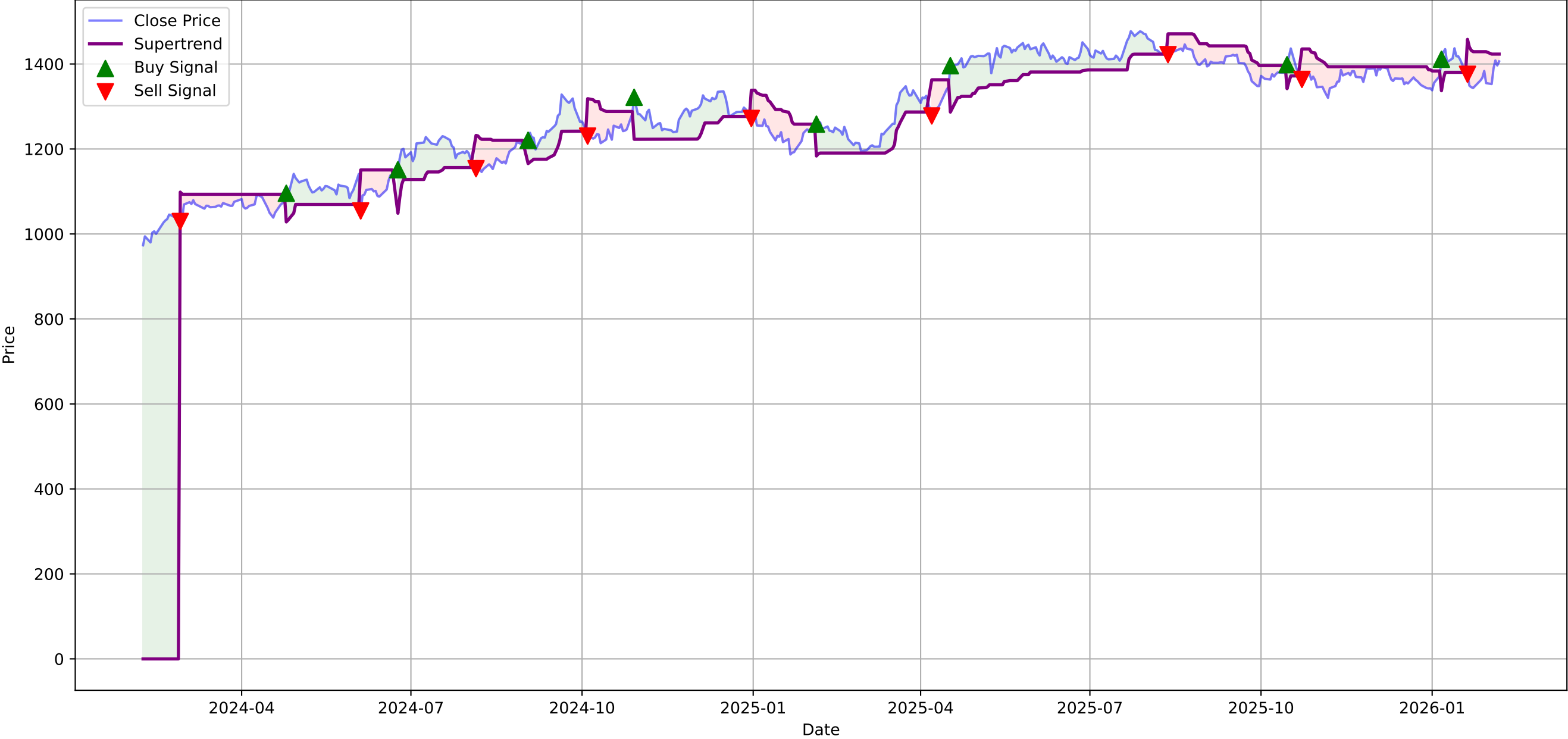


## ICICIBANK.NS - Supertrend Summary

Status:	<b>DOWNTREND (Sell)</b>
Supertrend Value:	1423.29
Signal Identified On:	2026-01-20



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





## ICICIBANK.NS - MACD Summary

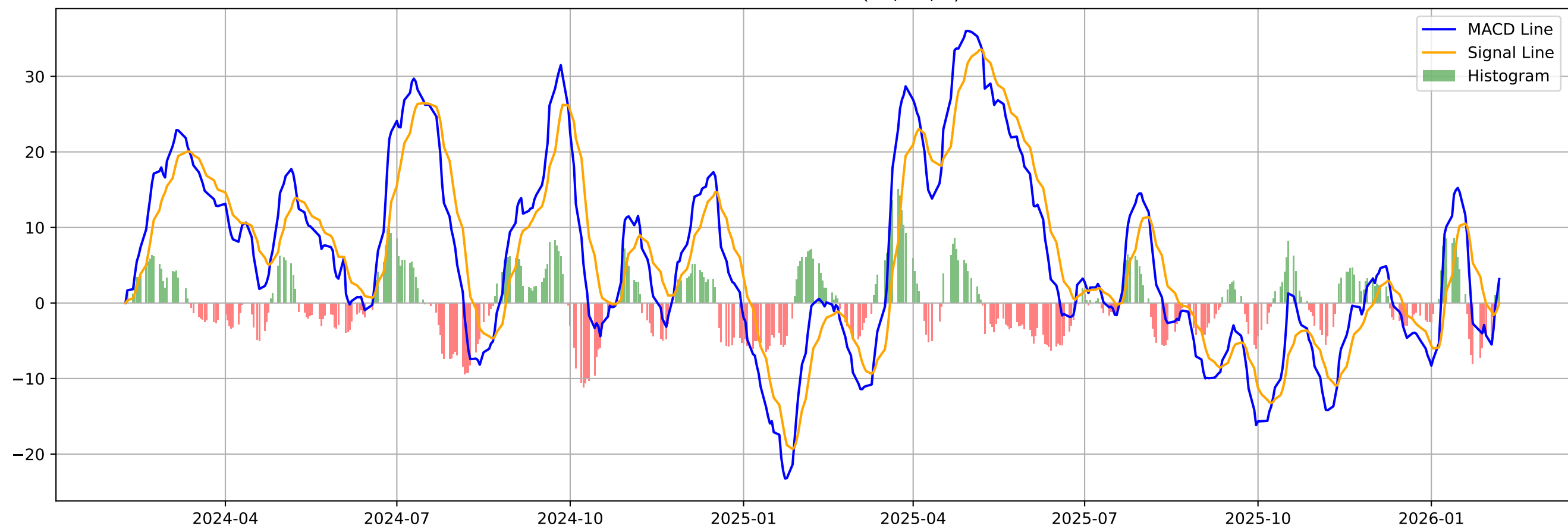
MACD Line:	3.17
Signal Line:	-0.03
Histogram:	3.20
Trend:	<b>Bullish</b>
Momentum:	<b>Strengthening</b>
Signal:	None



ICICIBANK.NS Price



ICICIBANK.NS MACD (12, 26, 9)



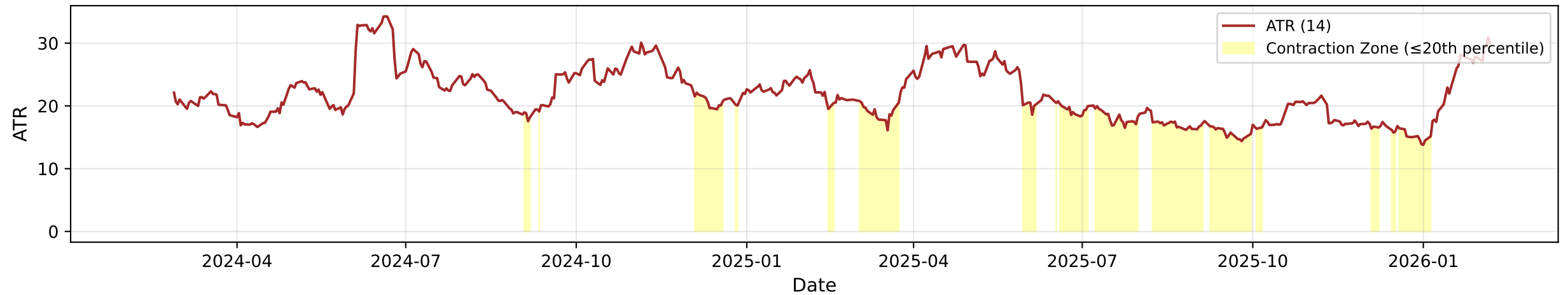
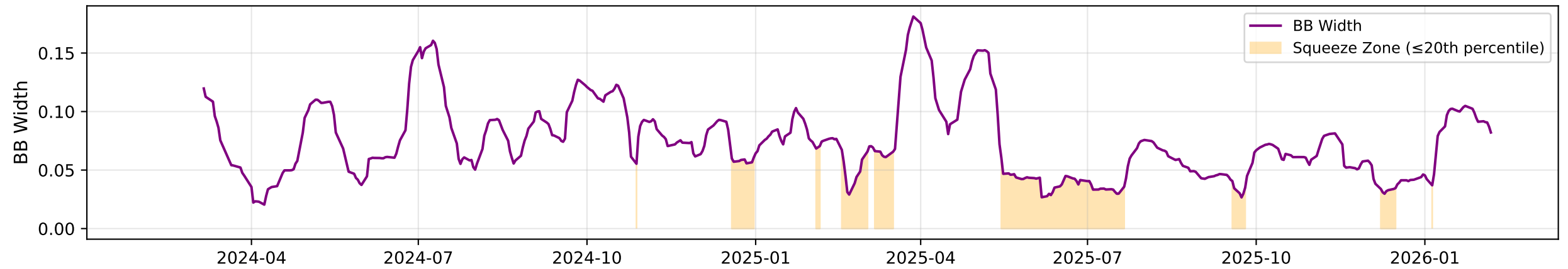
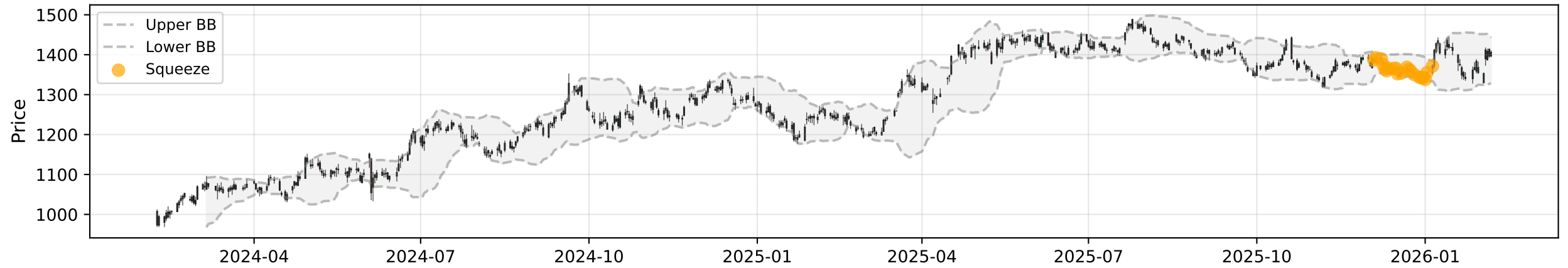


## ICICIBANK.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.0821
<b>ATR:</b>	29.9929
<b>Total Signals:</b>	21
<b>Signal 1:</b>	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 1342.50)
<b>Signal 2:</b>	ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 1342.90)
<b>Signal 3:</b>	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 1338.00)
<b>Signal 4:</b>	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 1355.40)
<b>Signal 5:</b>	BB Squeeze + ATR Contraction at 2026-01-05 00:00:00+05:30 (Pr



# ICICIBANK.NS - Volatility Squeeze Analysis



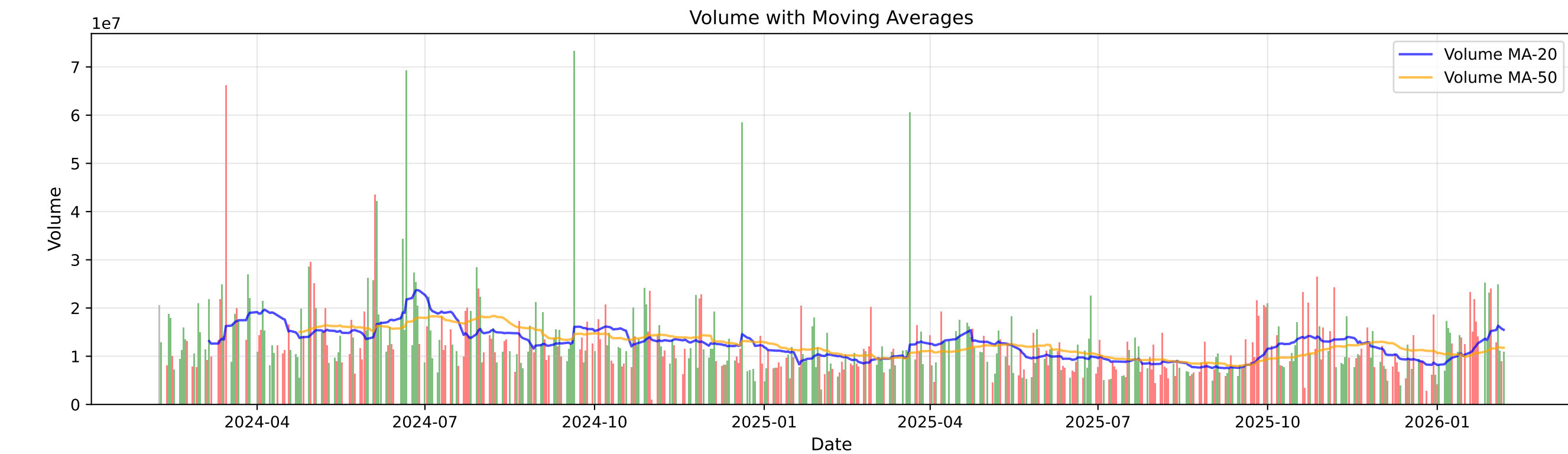
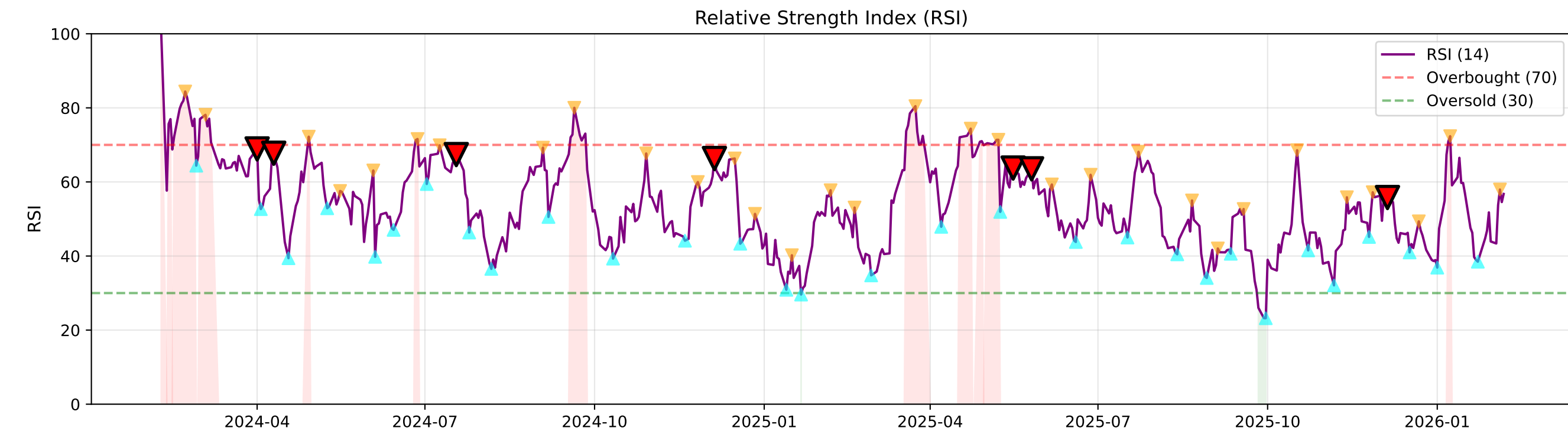
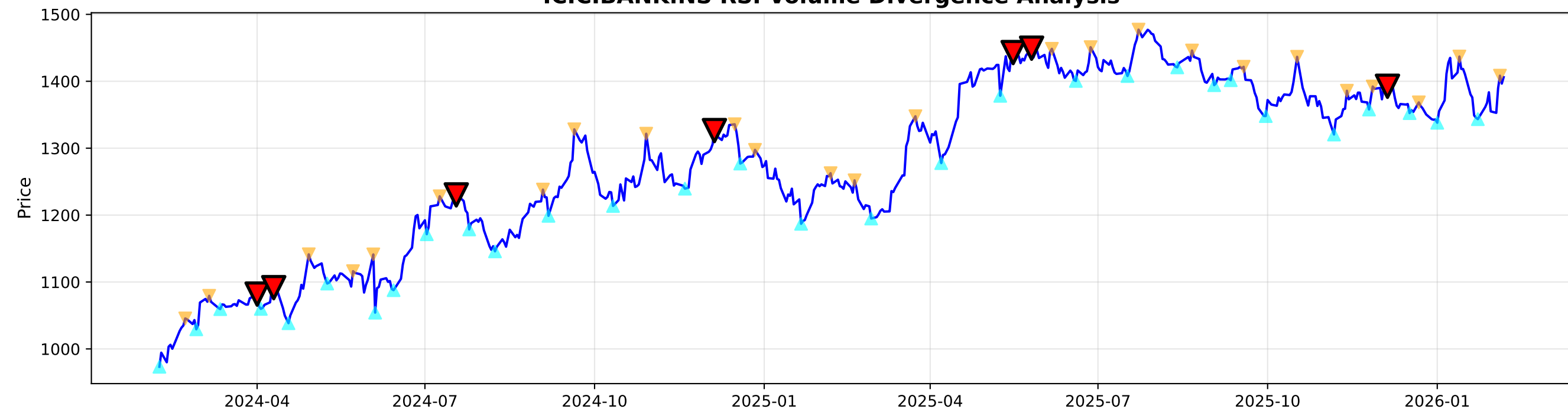


## ICICIBANK.NS - RSI-Volume Summary

<b>Current RSI:</b>	56.76
<b>Current Volume:</b>	10851190
<b>Volume MA 20:</b>	15485303
<b>Bullish Divergences:</b>	0
<b>Bearish Divergences:</b>	7
<b>Bearish Div 1:</b>	Date: 2025-05-26 00:00:00+05:30, Price: 1449.42
<b>Bearish Div 2:</b>	Date: 2025-12-05 00:00:00+05:30, Price: 1392.50



# ICICIBANK.NS RSI-Volume Divergence Analysis





# ICICIBANK.NS - Volume Analysis

== VOLUME ANALYSIS ==:

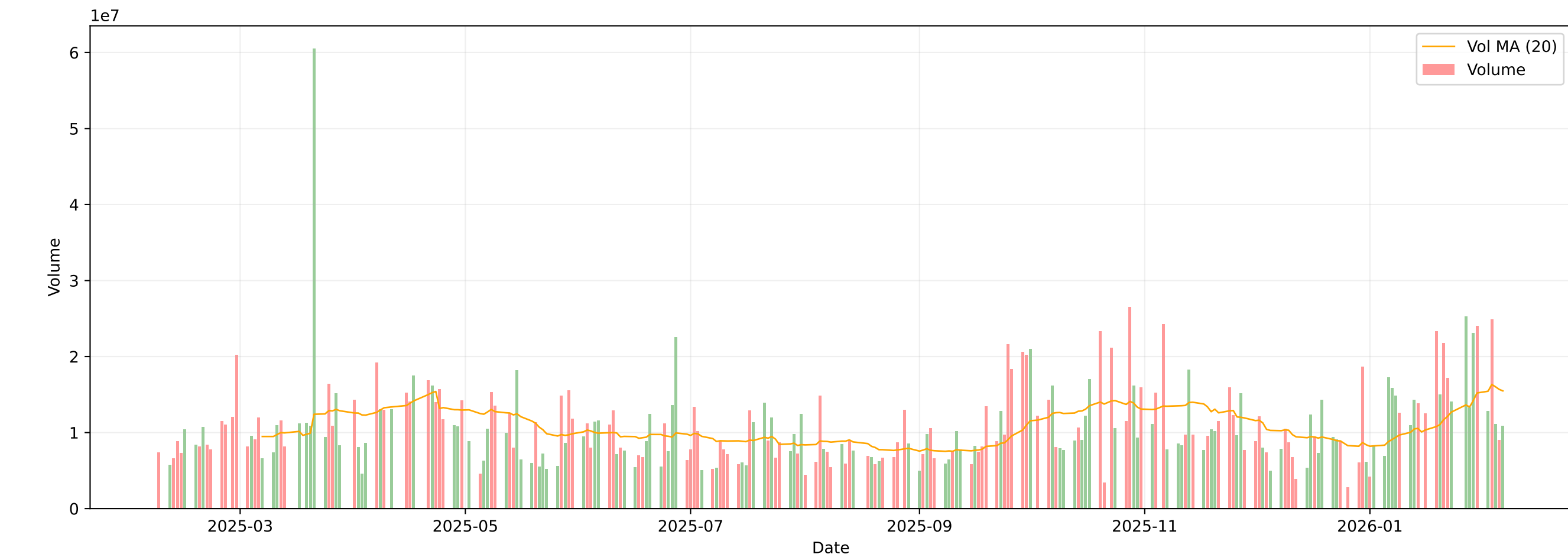
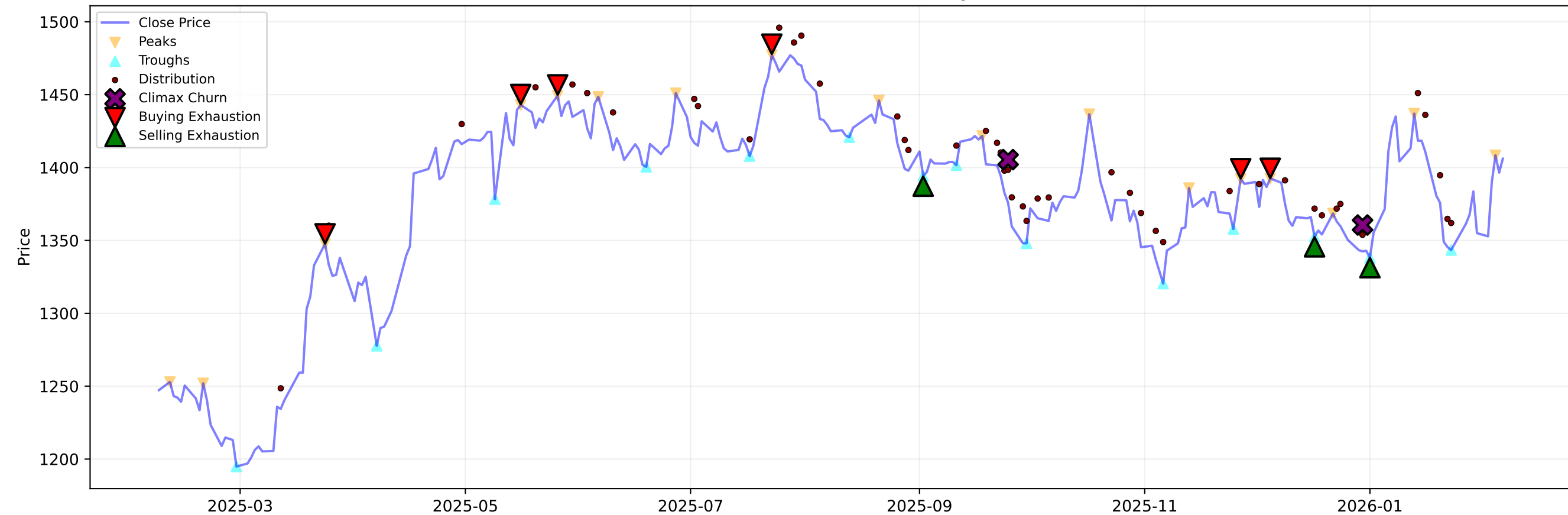
Status: 58 Signals Detected

:

2026-01-14 [-]:	Distribution Day
2026-01-16 [-]:	Distribution Day
2026-01-20 [-]:	Distribution Day
2026-01-22 [-]:	Distribution Day
2026-01-23 [-]:	Distribution Day



# ICICIBANK.NS - Volume Analysis





# ICICIBANK.NS - Candlestick Classification Summary

## == CANDLESTICK CLASSIFICATION ==:

**Latest Classification:** **No Control**

**Recent Trend Score (10-day avg):** -0.10

:

### **Distribution:**

**No Control:** 108

**Buyer Control:** 62

**Seller Control:** 54

**Buyer Strong Control:** 3

**Seller Strong Control:** 1



# ICICIBANK.NS - Candlestick Classification





## Multi-Timeframe Supertrend Analysis

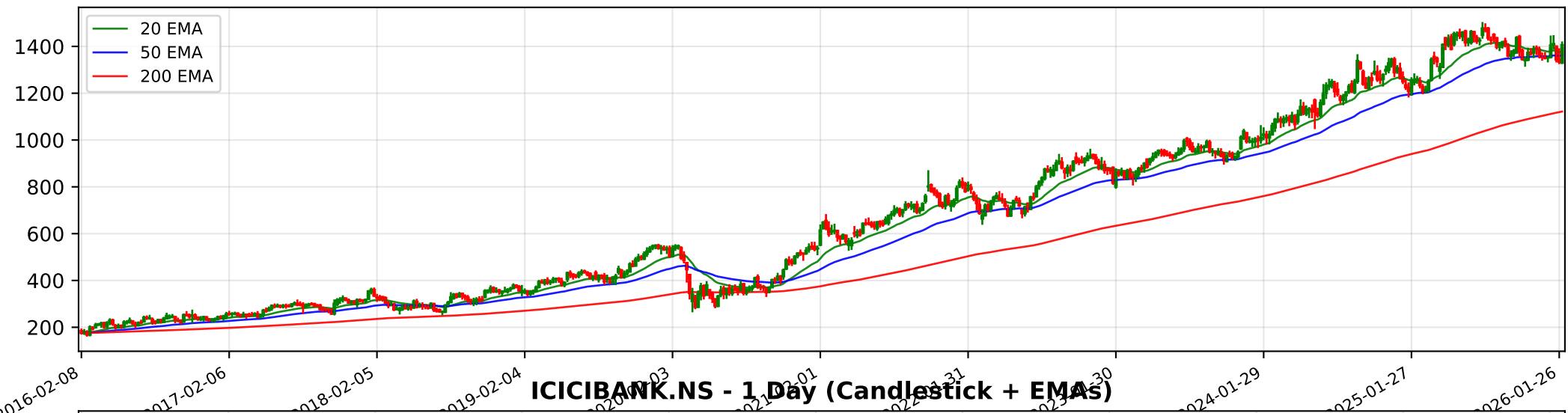
Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1457.18	1406.1	2026-01-26
1 Day	DOWNTREND (Sell)	1423.29	1406.1	2026-01-20
15 Min	UPTREND (Buy)	1398.3	1406.1	2026-02-06

## Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Weakening	Bullish Crossover (Buy)
1 Day	Bullish	Strengthening	No Signal
15 Min	Bullish	Weakening	No Signal



ICICIBANK.NS - 1 Week (Candlestick + EMAs)



ICICIBANK.NS - 1 Day (Candlestick + EMAs)



ICICIBANK.NS - 15 Min (Candlestick + EMAs)





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ICICI Bank Ltd. 

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

In 13 Starfolio Baskets

**11.0M** NSE+BSE Volume  
NSE 06 Feb, 2026 3:31 PM (IST)

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TRADE STOCK

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1Yr Price target upside is 21%

These stocks have strong quality. Their reasonable financials and technicals make them potentially attractive to i... [View Similar](#)

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SWOT Analysis [VIEW FULL CHECKLIST](#)

Positive • 7 Negative

73.1% Pass in checklist

A horizontal number line is shown with tick marks at 0, 45, 55, and 100. The segment from 0 to 45 is colored red, the segment from 45 to 55 is colored yellow, and the segment from 55 to 100 is colored green.

Undervalued 15.7%

Undervalued 9%

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

Preset Metrics

Price to Book [High in Industry](#)

## Company Profile



## Trendlyne Snapshot - ICICIBANK\_forecaster

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MARKETS / SECTOR: BANKING AND FINANCE / INDUSTRY: BANKS / [ICICI BANK LTD.](#)

# ICICI Bank Ltd.

NSE: ICICIBANK | BSE: 532174

Mid-range Performer

In 13 Starfolio Baskets

1406.10

9.60 (0.69%)

11.0M

NSE+BSE Volume

NSE 06 Feb, 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 1704, revenue growth forecast of 9.2%, and profit growth estimate of 5.3% for FY26, based on top 40 analyst calls.

## ICICI Bank FORECASTER - Analyst Estimates

[FORECASTER DASHBOARD](#)