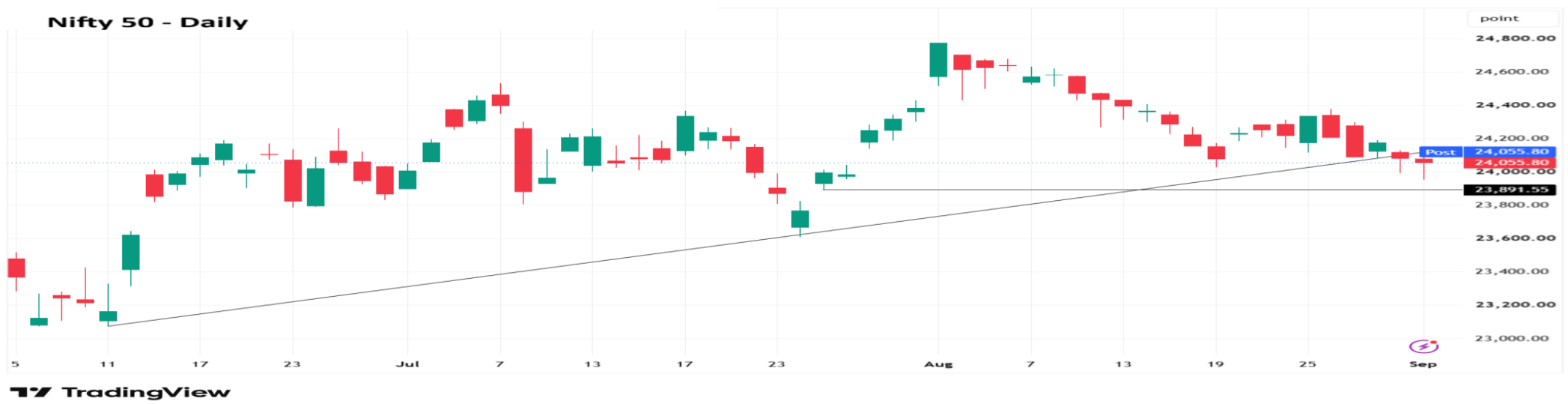
IDBI capital

# TECHNICAL REPORT

2 September 2026

| Active Report calls | | | | | | | |
|---|---|---|---|---|---|---|---|
| Sr. no | Issue Date | Buy / Sell | Stock | Buying Range | Stop-loss | Target | Risk/Reward % | Link |
| 1 | 09-02-2026 | BUY | **MRPL** | 175-185 | 134 | 230/274 | -25.56/27.78 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20MRPL-09-February-2026-277638643.pdf |
| 2 | 08-05-2026 | BUY | **APOLLOHOSP** | 7980-8060 | 7071 | 8980/10000 | -12/25 | idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20APOLLOHOSP%20UPDATE%2001-15-July-2026-427765328.pdf |
| 3 | 17-06-2026 | BUY | **TRENT** | 2990-3010 | 2650 | 3425/3782 | -10/26 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20TRENT-17-June-2026-1233218488.pdf |
| 4 | 30-06-2026 | BUY | **CUB** | 200-207 | 182.5 | 228/249 | -12/22 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20CUB%20-UPDATE%2001-07-July-2026-1388312325.pdf |
| 5 | 03-07-2026 | BUY | **INDUSINDBK** | 952-960 | 875 | 1080/1120 | -8/17 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20INDUSINDBK-03-July-2026-1549137646.pdf |
| 6 | 14-07-2026 | BUY | **KAJARIACER** | 1235-1215 | 1081 | 1390/1550 | -12/26 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20KAJARIACER-14-July-2026-1398273853.pdf |
| 7 | 16-07-2026 | BUY | **TANLA** | 575-585 | 509 | 660-740 | -12/28 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20TANLA-16-July-2026-1117247608.pdf |
| 8 | 23-07-2026 | BUY | **UNITDSPR** | 1400-1420 | 1239 | 1610/1790 | -12/27 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20UNITDSPR-23-July-2026-833900822.pdf |
| 9 | 28-07-2026 | BUY | **BAJAJFINSV** | 1885-1915 | 1710 | 2090/2280 | -10/20 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20BAJAJFINSV-28-July-2026-1066072772.pdf |
| 10 | 28-07-2026 | BUY | **WSTCSTPAPR** | 555-565 | 480 | 645/750 | -14/30 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20WSTCSTPAPR-28-July-2026-454587076.pdf |
| 11 | 06-08-2026 | BUY | **SHRIRAMFIN** | 1125-1145 | 1000 | 1270/1420 | -12/25 | https://www.idbidirect.in/IDBIAdmin/Pdf/SHRIRAMFIN%20-%20Technical%20Pick-06-August-2026-1268386355.pdf |
| 12 | 12-08-2026 | BUY | **JSWINFRA** | 348-355 | 311 | 393/440 | -12/25 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20-%20JSWINFRA-12-August-2026-406231943.pdf |
| 13 | 19-08-2026 | BUY | **BEML** | 1900-1940 | 1651 | 2240/2530 | -14/32 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20BEML%20LTD-19-August-2026-1645418864.pdf |
| 14 | 21-08-2026 | BUY | **CHALET** | 845-865 | 779 | 940-1000 | -9/17 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20CHALET.docx-21-August-2026-1849599434.pdf |
| 15 | 24-08-2026 | BUY | **JINDALSAW** | 285-295 | 264 | 325-350 | -10/20 | https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20JINDALSAW-24-August-2026-2076316580.pdf |

NIFTY 50




**Key Observations –NIFTY**

**Nifty witnessed sell off.** Nifty remained under selling pressure for most of the trading session and gradually drifted lower to close in the red. Sector-wise, IT and FMCG outperformed and managed to stay in the green, while Pharma and Realty witnessed relatively stronger selling pressure and emerged as the key laggards. From a technical perspective, the index formed a small-bodied bearish candle with wicks on both sides, reflecting indecision among market participants and a lack of strong directional conviction. The formation suggests that while bears remained active, bulls also attempted to defend lower levels. Hence, the near-term setup remains cautious, with traders likely to look for a decisive breakout or breakdown before taking aggressive positions. On the downside, 23,900 remains an important immediate support zone. A sustained breach below this level could increase selling pressure and drag the index towards the next support around 23,600. On the higher side, 24,300 continues to act as a crucial resistance and hurdle. A decisive and sustained move above 24,300 could improve market sentiment and pave the way for further recovery. Traders are advised to keep a close watch on the 23,900–24,300 range, as a breakout on either side could provide the next directional cue.

BANK NIFTY

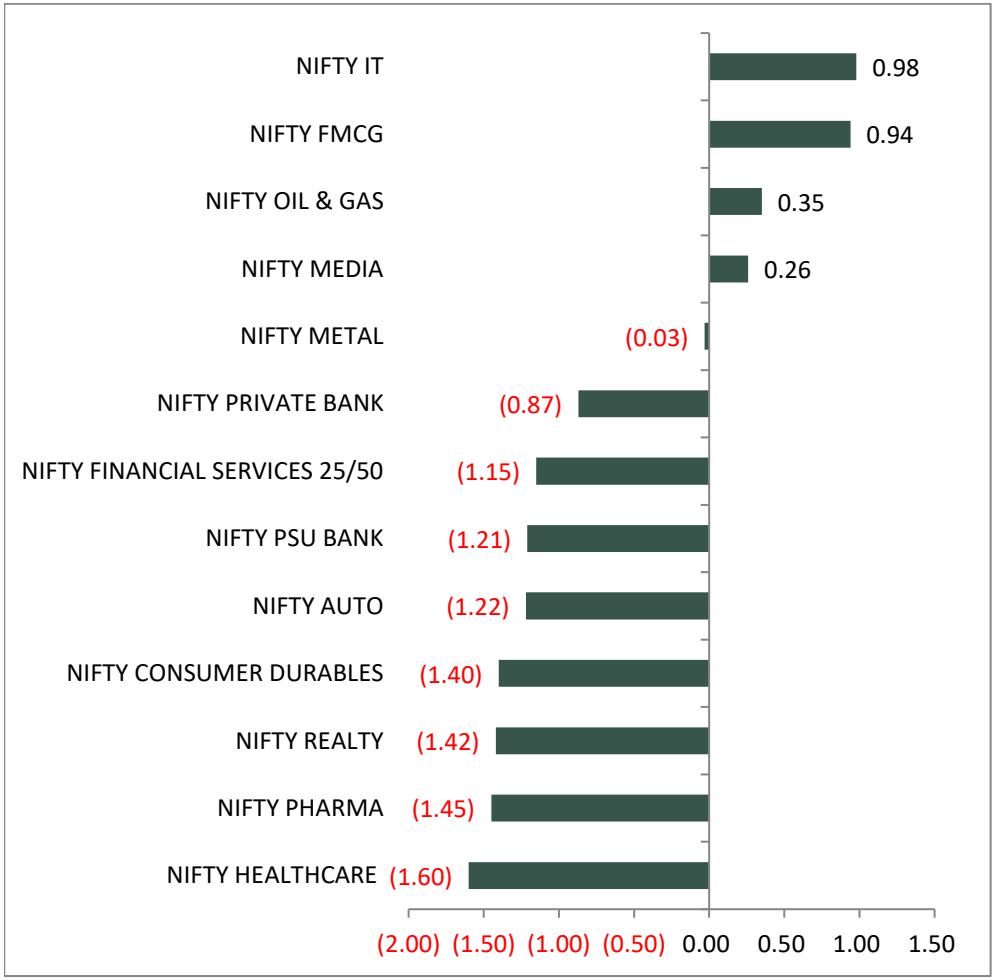
**Key Observations – BANK NIFTY**

**Bank Nifty UNDERPERFORMED.** Bank Nifty witnessed selling pressure throughout the session and ended the day in the red, reflecting a cautious undertone across the banking space. Sector-wise, both PSU and private banking stocks remained under pressure, with the PSU Bank index declining 1.21%, while the Private Bank index slipped 0.87%. From a technical perspective, Bank Nifty formed a bearish candle on the daily chart and closed below the previous session's low, indicating weakness and continued selling pressure at higher levels. The near-term view remains cautious, with the index likely to remain sensitive to key support and resistance levels. On the downside, 57,000 remains a crucial support zone. As long as the index sustains above this level, the broader range-bound structure remains intact, and dips towards the support zone could attract buying interest. A strong hold above 57,000 may provide stability to the banking sector and support a recovery towards higher levels. On the higher side, 58,300 continues to act as an important resistance and hurdle. A decisive breakout and sustained close above 58,300 could trigger fresh buying momentum and open the door for further upside. Conversely, a decisive breakdown below 57,000 could intensify selling pressure and signal further weakness in the index. Overall, Bank Nifty is expected to remain range-bound between 57,000 and 58,300 in the near term. Traders should closely monitor these two levels for the next directional cue. A decisive breakout above 58,300 or breakdown below 57,000 is likely to determine the index's next major move.

| Nifty 50 | S&P BSE Sensex | India VIX |
|---|---|---|
| 24,055.80 | 76,944.28 | 11.25 |
| -0.10% | -0.02% | 0.49% |

| Nifty Mid Cap 50 | Nifty Small Cap 100 | Bank Nifty |
|---|---|---|
| 18,248.80 | 19,886.25 | 57,409.60 |
| -1.31% | -0.23% | -1.06% |

## Sectorial Advance Declines




### Advance and Decline

| EXCHANGE | ADVANCES | DECLINE | UNCHANGED |
|---|---|---|---|
| NSE | 1336 | 2180 | 132 |
| BSE | 1700 | 2644 | 236 |

### Institutional Activities (INR In Cr)

| | 01-Sep | Month till Date | Aug 2026 |
|---|---|---|---|
| FII | 1,143.38 | 1,143.38 | -7,531.84 |
| DII | 1,846.94 | 1,846.94 | 58,268.15 |

### Global Indices

| | Recent | Previous | Change (%) |
|---|---|---|---|
| DOWJONES | 52,766.88 | 53,185.90 | -0.79 |
| NASDAQ | 26,099.77 | 26,370.89 | -1.03 |
| S&P 500 | 7,631.47 | 7,686.14 | -0.71 |
| FTSE 100 | 10,789.28 | 10,824.26 | -0.32 |
| DAX | 25,970.11 | 26,258.11 | -1.11 |
| KOSPI | 6,835.80 | 6,820.02 | 0.23 |
| NIKKIE 225 | 66,496.00 | 66,311.93 | 0.28 |
| HANG SENG | 25,299.00 | 25,566.99 | -1.06 |

NIFTY 50 PIVOT

| Scrip Name | P Close | Support3 | Support2 | Support1 | Pivot | Resist1 | Resist2 | Resist3 |
|---|---|---|---|---|---|---|---|---|
| ADANIENT | 2860.9 | 2706.50 | 2803.00 | 2856.50 | 2899.50 | 2953.00 | 2996.00 | 3092.50 |
| ADANIPORTS | 1648 | 1574.00 | 1604.60 | 1614.80 | 1635.20 | 1645.40 | 1665.80 | 1696.40 |
| APOLLOHOSP | 8732 | 8482.83 | 8645.83 | 8750.17 | 8808.83 | 8913.17 | 8971.83 | 9134.83 |
| ASIANPAINT | 2562.8 | 2411.73 | 2511.83 | 2578.57 | 2611.93 | 2678.67 | 2712.03 | 2812.13 |
| AXISBANK | 1257.5 | 1228.13 | 1248.23 | 1261.57 | 1268.33 | 1281.67 | 1288.43 | 1308.53 |
| BAJAJ-AUTO | 12328 | 11486.67 | 11866.67 | 12023.33 | 12246.67 | 12403.33 | 12626.67 | 13006.67 |
| BAJAJFINSV | 1968 | 1899.63 | 1943.63 | 1971.17 | 1987.63 | 2015.17 | 2031.63 | 2075.63 |
| BAJFINANCE | 1048.7 | 1019.67 | 1039.67 | 1052.33 | 1059.67 | 1072.33 | 1079.67 | 1099.67 |
| BEL | 410.5 | 402.55 | 407.65 | 411.05 | 412.75 | 416.15 | 417.85 | 422.95 |
| BHARTIARTL | 1868 | 1809.00 | 1833.40 | 1842.70 | 1857.80 | 1867.10 | 1882.20 | 1906.60 |
| CIPLA | 1417 | 1379.30 | 1398.50 | 1409.70 | 1417.70 | 1428.90 | 1436.90 | 1456.10 |
| COALINDIA | 402.4 | 387.18 | 394.98 | 398.37 | 402.78 | 406.17 | 410.58 | 418.38 |
| DRREDDY | 1170 | 1144.17 | 1157.57 | 1162.03 | 1170.97 | 1175.43 | 1184.37 | 1197.77 |
| EICHERMOT | 7938 | 7578.33 | 7770.33 | 7872.67 | 7962.33 | 8064.67 | 8154.33 | 8346.33 |
| ETERNAL | 326.15 | 313.00 | 319.40 | 322.20 | 325.80 | 328.60 | 332.20 | 338.60 |
| GRASIM | 3300 | 3220.57 | 3270.47 | 3303.73 | 3320.37 | 3353.63 | 3370.27 | 3420.17 |
| HCLTECH | 1351.9 | 1222.60 | 1277.50 | 1296.80 | 1332.40 | 1351.70 | 1387.30 | 1442.20 |
| HDFCBANK | 709.5 | 672.43 | 689.38 | 697.22 | 706.33 | 714.17 | 723.28 | 740.23 |
| HDFCLIFE | 538.75 | 526.85 | 533.70 | 536.85 | 540.55 | 543.70 | 547.40 | 554.25 |
| HINDALCO | 1014.3 | 974.50 | 998.40 | 1010.70 | 1022.30 | 1034.60 | 1046.20 | 1070.10 |
| HINDUNILVR | 1985.4 | 1944.00 | 1967.00 | 1977.00 | 1990.00 | 2000.00 | 2013.00 | 2036.00 |
| ICICIBANK | 1428 | 1389.67 | 1413.57 | 1428.23 | 1437.47 | 1452.13 | 1461.37 | 1485.27 |
| INDIGO | 5036.5 | 4867.50 | 4964.00 | 5014.50 | 5060.50 | 5111.00 | 5157.00 | 5253.50 |
| INFY | 1147.6 | 1078.73 | 1107.33 | 1117.67 | 1135.93 | 1146.27 | 1164.53 | 1193.13 |
| ITC | 266.3 | 250.33 | 257.03 | 259.27 | 263.73 | 265.97 | 270.43 | 277.13 |
| JIOFIN | 235.8 | 228.34 | 233.34 | 236.67 | 238.34 | 241.67 | 243.34 | 248.34 |
| JSWSTEEL | 1309.2 | 1274.77 | 1295.67 | 1305.13 | 1316.57 | 1326.03 | 1337.47 | 1358.37 |
| KOTAKBANK | 424.65 | 406.85 | 415.20 | 418.00 | 423.55 | 426.35 | 431.90 | 440.25 |
| LT | 3999 | 3914.33 | 3967.33 | 4002.67 | 4020.33 | 4055.67 | 4073.33 | 4126.33 |
| M&M | 3259 | 3029.33 | 3174.33 | 3270.67 | 3319.33 | 3415.67 | 3464.33 | 3609.33 |
| MARUTI | 12910 | 11932.33 | 12621.33 | 13080.67 | 13310.33 | 13769.67 | 13999.33 | 14688.33 |
| MAXHEALTH | 1003 | 971.13 | 992.93 | 1007.47 | 1014.73 | 1029.27 | 1036.53 | 1058.33 |
| NESTLEIND | 1436.5 | 1330.93 | 1409.73 | 1462.27 | 1488.53 | 1541.07 | 1567.33 | 1646.13 |
| NTPC | 326.8 | 320.50 | 323.70 | 325.55 | 326.90 | 328.75 | 330.10 | 333.30 |
| ONGC | 236.49 | 226.10 | 230.20 | 232.00 | 234.30 | 236.10 | 238.40 | 242.50 |
| POWERGRID | 263.25 | 258.32 | 260.67 | 261.98 | 263.02 | 264.33 | 265.37 | 267.72 |
| RELIANCE | 1302.6 | 1228.67 | 1260.47 | 1272.73 | 1292.27 | 1304.53 | 1324.07 | 1355.87 |
| SBILIFE | 1735.1 | 1691.23 | 1716.03 | 1728.27 | 1740.83 | 1753.07 | 1765.63 | 1790.43 |
| SBIN | 1029.9 | 994.83 | 1019.03 | 1035.17 | 1043.23 | 1059.37 | 1067.43 | 1091.63 |
| SHRIRAMFIN | 1053.9 | 986.07 | 1034.47 | 1066.73 | 1082.87 | 1115.13 | 1131.27 | 1179.67 |
| SUNPHARMA | 1927.2 | 1865.10 | 1907.10 | 1935.10 | 1949.10 | 1977.10 | 1991.10 | 2033.10 |
| TATACONSUM | 1026.6 | 1001.40 | 1018.10 | 1027.80 | 1034.80 | 1044.50 | 1051.50 | 1068.20 |
| TATASTEEL | 183.16 | 171.71 | 178.27 | 180.99 | 184.83 | 187.55 | 191.39 | 197.95 |
| TCS | 2356 | 2256.67 | 2303.67 | 2329.33 | 2350.67 | 2376.33 | 2397.67 | 2444.67 |
| TECHM | 1635.8 | 1560.30 | 1595.60 | 1612.80 | 1630.90 | 1648.10 | 1666.20 | 1701.50 |
| TITAN | 5025 | 4848.33 | 4964.33 | 5034.17 | 5080.33 | 5150.17 | 5196.33 | 5312.33 |
| TRENT | 2856.5 | 2771.07 | 2826.87 | 2853.43 | 2882.67 | 2909.23 | 2938.47 | 2994.27 |
| ULTRACEMCO | 11400 | 11143.33 | 11303.33 | 11376.67 | 11463.33 | 11536.67 | 11623.33 | 11783.33 |
| WIPRO | 180.87 | 173.33 | 176.93 | 178.97 | 180.53 | 182.57 | 184.13 | 187.73 |

**Technical Analyst**

Kshitija Salvi Kshitija.salvi@idbicapital.com

KSHITIJ A AJAY SALVI

Digitally signed by KSHITIJA AJAY SALVI
Date: 2026.09.02 08:20:58 +05'30'

**IDBI Capital Markets & Securities Ltd.** (A wholly owned subsidiary of IDBI Bank Ltd.)

**Research Desk**

Regd. Office: 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005.
Phones: (91-22) 4069 1700; Fax: (91-22) 2285 0785; Email: info@idbidirect.in

**SEBI Registration:** BSE & NSE (Cash & FO) – INZ000007237, NSDL – IN-DP-NSDL-12-96, Research – INH000002459, CIN – U65990MH1993GOI075578

**Compliance Officer:** Mr. Pushkar Vartak compliance@idbicapital.com; Telephone: (91-22) 4069 1700

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   2.2. The fee limit does not include statutory charges.

   2.3. The fee limits do not apply to a non-individual client / accredited investor.
3. RA may charge fees in advance if agreed by the client. Such advance shall not exceed the period stipulated by SEBI; presently it is one quarter. In case of pre-mature termination of the RA services by either the client or the RA, the client shall be entitled to seek refund of proportionate fees only for unexpired period.
4. Fees to RA may be paid by the client through any of the specified modes like cheque, online bank transfer, UPI, etc. Cash payment is not allowed. Optionally the client can make payments through Centralized Fee Collection Mechanism (CeFCoM) managed by BSE Limited (i.e. currently recognized RAASB).
5. The RA is required to abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The RA will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.
6. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. No scheme of this nature shall be offered to the client by the RA.
7. The RA cannot guarantee returns, profits, accuracy, or risk-free investments from the use of the RA's research services. All opinions, projections, estimates of the RA are based on the analysis of available data under certain assumptions as of the date of preparation/publication of research report.
8. Any investment made based on recommendations in research reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the research report provided by the RA shall be as per the client's own judgement and assessment of the conclusions contained in the research report.
9. The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.
10. For any grievances,

    Step 1: the client should first contact the RA using the details on its website or following contact details: (RA to provide details as per 'Grievance Redressal / Escalation Matrix')

    Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in

    Step 3: The client may also consider the Online Dispute Resolution (ODR) through the Smart ODR portal at https://smartodr.in
11. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.
12. The RA shall never ask for the client's login credentials and OTPs for the client's Trading Account Demat Account and Bank Account. Never share such information with anyone including RA.