

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Jun-26	Nifty	NIFTY	Buy	23760-23795	23832/23898.0	23712.00	Intraday
16-Jun-26	Bharti Airtel	BHAAIR	Buy	1834-1838	1856.20	1826.40	Intraday
16-Jun-26	Titan	TITIND	Buy	4267-4270	4312.70	4248.40	Intraday
15-Jun-26	Bandhan Bank	BANBAN	Buy	209-213	227.00	203.00	14 Days
15-Jun-26	Apollotyre	APOTYR	Buy	400-410	439.00	389.00	14 Days
15-Jun-26	Phoenixltd	PHOMIL	Buy	1770-1815	1948.00	1718.00	14 Days

\*Intraday recommendations are in cash segment and Index recommendations are in futures segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-May-26	NLC India	NEYLIG	Buy	352-360	386.00	342.00	14 Days

June 16, 2026

## Gladiator Stocks

Scrip Name	Action
Midhani	Buy
Larsen&toubro	Buy
Tata power	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 extended gains over second consecutive session tracking US- Iran peace deal framework, decline in crude oil prices and appreciation in rupee. Nifty settled the Monday's session at 23854, up 1%. Broader market performed in tandem with the benchmark. Sectorally, barring pharma, all major indices ended in green led by auto, realty, Consumer durables.

### Technical Outlook:

- Nifty started the week with a positive gap. However, pared initial gains as minor profit booking emerged from psychological mark of 24000. Consequently, daily price action formed a small bodied bear candle carrying gap below it, indicating continuation of uptrend .
- Index logged a resolute breakout from four months falling trend line, indicating conclusion of corrective phase that open the door for Nifty to head towards 24500 in the coming weeks.
- Structurally, off Apr-26 peak, the index underwent a slower pace of retracement wherein it retraced 61.8% of April rally (11%). However, it is important to highlight that this corrective phase has been captured in a downward sloping contracting triangle pattern wherein after each ~4% correction index retraced 61.8% to 80% in subsequent 8-9 days.
- In current scenario, index retraced more than 90% of last 11 sessions 4% decline in just three sessions, highlighting potential faster pace of retracement. This structural improvement makes us believe, the index has absorbed host of negativity around geopolitical conflict and formed a stage for next leg of up move. Hence any decline should be used as incremental buying opportunity as strong support is placed at 23100.

### Our Constructive bias is based on following observation:

- The current positive development on geopolitical de-escalation front would result into further decline in Crude oil prices. This would be the key catalyst for Nifty for next leg of up move
- Bank Nifty has done the heavy lifting, as RBI amendments fueled the momentum, resulting into breakout from two month falling trend line which would drive Bank Nifty towards 57800 in coming weeks
- Nifty midcap has taken a breather after clocking fresh high. Post earning revival is expected to trigger healthy catch up in small cap index which is still 9% away from All Time high

### Key Monitorable:

- US Fed Policy
- IIP Data
- Crude Oil: Brent crude is trading at two months low below \$85 mark. Confirmation of geopolitical de-escalation will result into further cool-off in oil prices, boosting Indian equities market

### Intraday Rational:

- Trend** – Breakout from 4-months falling trendline, indicating conclusion of corrective phase
- Levels** – Buy around 80% retracement of last sessions up move

## Daily Candle Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76264.33	736.38	0.97
NIFTY Index	23853.90	231.00	-0.21
Nifty Futures	23916.60	230.00	0.97
BSE500 Index	35764.67	422.17	1.19
Midcap Index	61549.65	781.55	1.29
Small cap Index	18400.00	202.55	1.11
GIFT Nifty	23874.00	-42.60	-0.18

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23745-23662	23100
Resistance	23892-24011	24500
20 day EMA		23542
200 day EMA		24474

## Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23760-23795
Target	23832/23898.0
Stoploss	23712

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, OMC, Capital Goods,

## Technical Outlook

### Day that was:

Bank Nifty Index ended the day on positive note up 0.7% at 57198 on back of optimism of trade deal news. Nifty PSU Bank remained in uptrend gaining 0.6%.

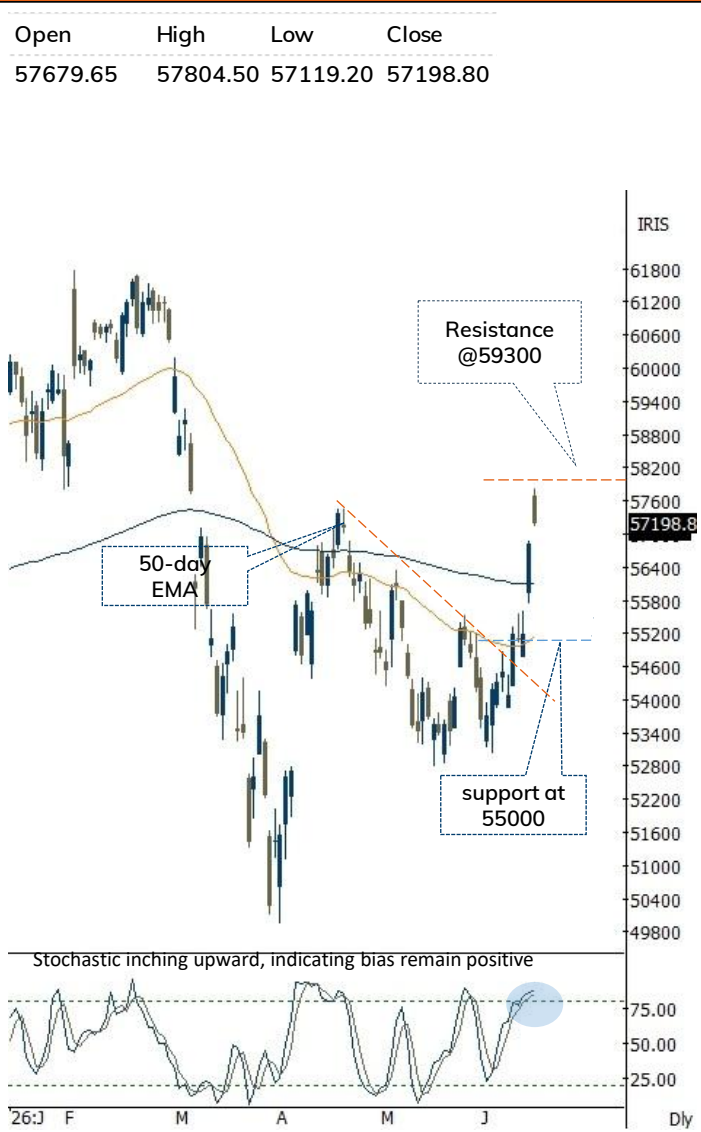
### Technical Outlook:

- BankNifty post gap-up opening remained sideways in first half and gave some part of gains in last hour of trade. The daily price action resulted into small bear candle carrying positive gap, indicating positive bias
- On expected line BankNifty achieved our target 57800 levels and witnessed profit booking from those levels. Going forward we expect bias to remain positive and Index to gradually head towards target of 59300 levels in coming month as it is 80% retracement of Feb26-April26 decline
- Structurally, index has broken out of four months falling trend line, indicating conclusion of corrective bias that opens the door for next leg of up move. The formation of higher high-low on the weekly chart makes us revise support upward towards 55000 levels being 61.8% retracement of current up move coinciding with 50-day EMA.
- Mirroring the benchmark, PSU Bank Index logged a resolute breakout from four months falling trend line, signifying resumption of uptrend. Structurally Index has formed higher base above 52-week EMA over past four weeks. Going ahead we expect Index to regain momentum and head towards 8800 levels being 80% retracement of current decline(9095-7800)

### Intraday Rational:

- **Trend-** Index has breached above its previous swing high (57400), indicating inherent strength
- **Levels-** Buy around 80% retracement

## Daily Bar Chart



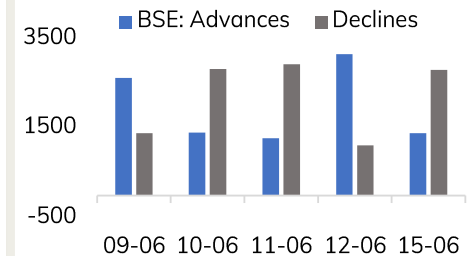
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	57010-56765	55000
Resistance	57380-57804	59300
20 day EMA		54992
200 day EMA		56114

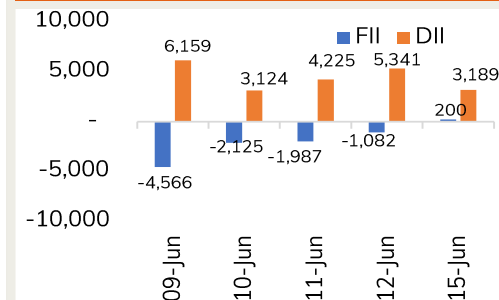
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	57100-57160
Target	57432
Stoploss	56962

## Advance Decline



## Fund Flow activity of last 5 session



Action

Buy

Rec. Price

1834-1838

Target

1856.20

Stop loss

1826.40

## Daily Chart

Price close above 20-day EMA ,suggest further upsides in coming sessions

20- day EMA

Stochastics generated bullish crossover suggest positive bias

IRIS  
2200  
2175  
2150  
2125  
2100  
2075  
2050  
2025  
2000  
1975  
1950  
1925  
1900  
1875  
1850  
1841.20  
1825  
1800  
1775  
1750  
1725  
75.00  
50.00  
25.00  
Dly

Action	Buy	Rec. Price	4267-4270	Target	4312.70	Stop loss	4248.40
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## Daily Chart

Positive follow through to bullish morning star candlestick, suggest further upsides in coming sessions



# Bandhan Bank (BANBAN): Price rebound from falling trendline breakout area .....

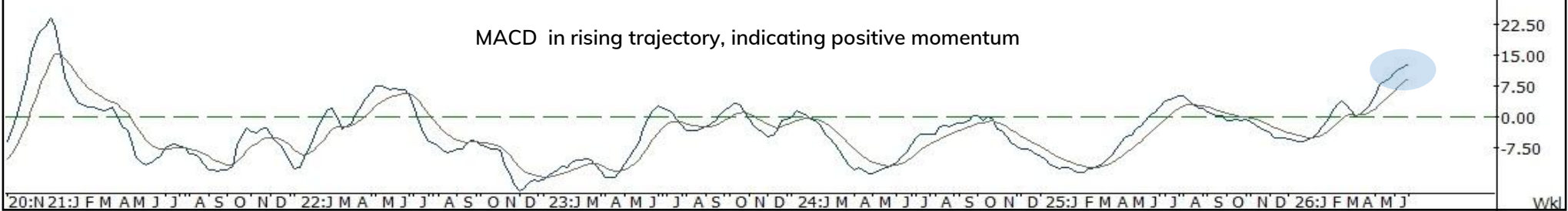
Duration: 14 Days



Recommended on I-click to gain on 15<sup>th</sup> June 2026 at 11:57am

Action	Buy	Rec. Price	209-213	Target	227.00	Stop loss	203.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research  
June 16, 2026

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# Apollo Tyre Ltd (APOTYR): Buying demand emerging from lower band channel.....

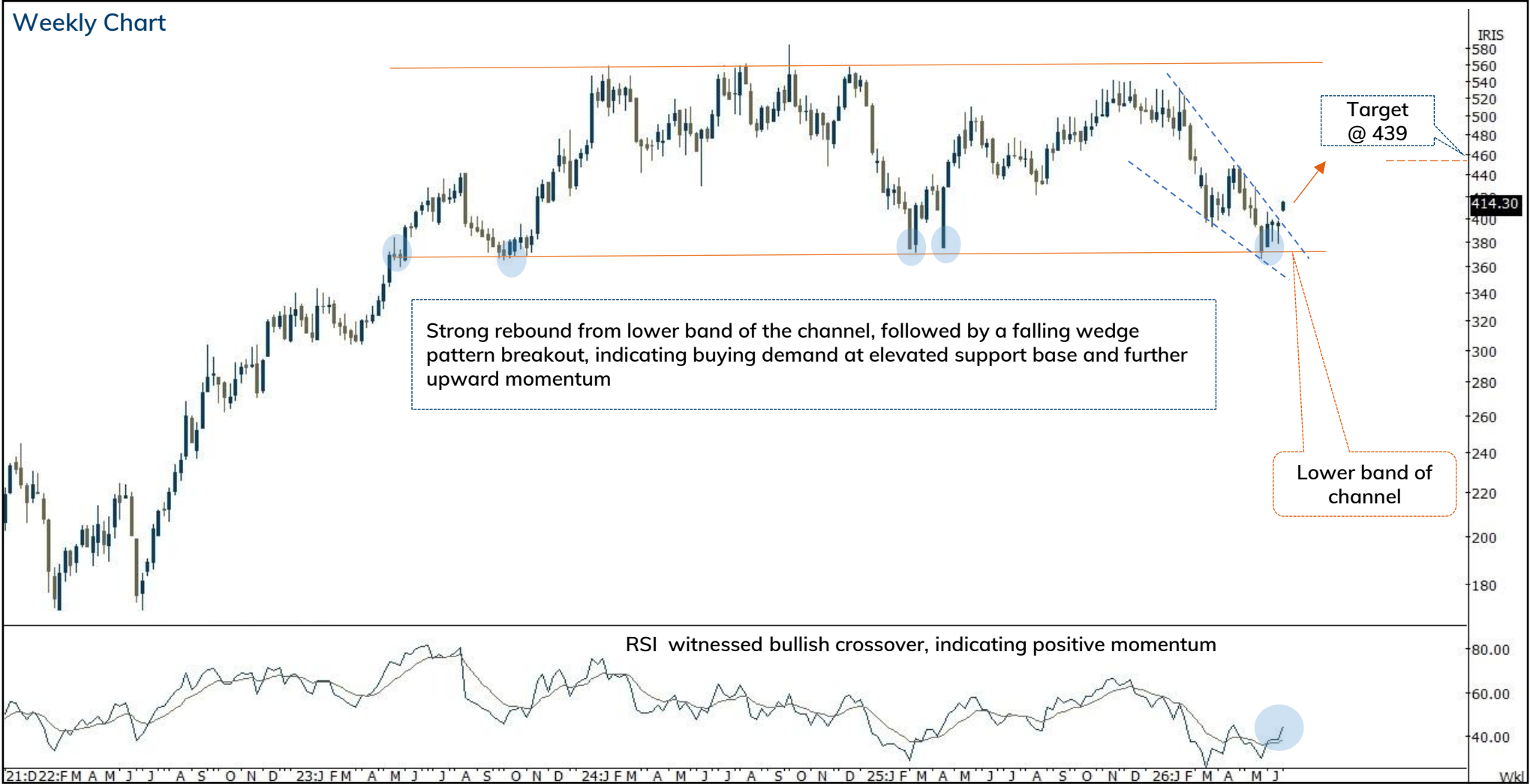
Duration: 14 Days



Recommended on I-click to gain on 15<sup>th</sup> June 2026 at 09:52am

Action	Buy	Rec. Price	400-410	Target	439.00	Stop loss	389.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research  
June 16, 2026

# Phoenix Mills Ltd(PHOMIL): Higher base formation at 52-week EMA.....

Duration: 14 Days



Recommended on I-click to gain on 15<sup>th</sup> June 2026 at 10:48am

Action	Buy	Rec. Price	1770-1815	Target	1948.00	Stop loss	1718.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

# NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days



Recommended on I-click to gain on 19<sup>th</sup> May 2026 at 11:55am

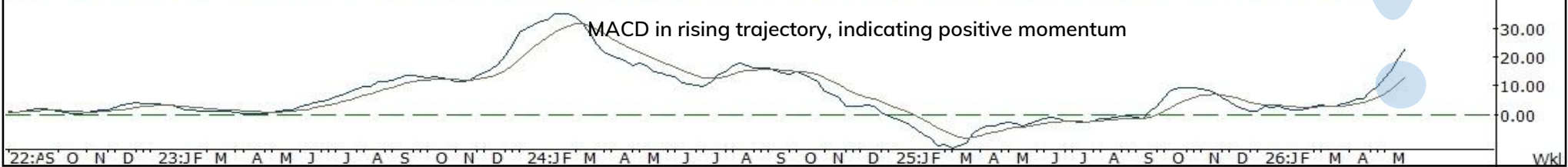
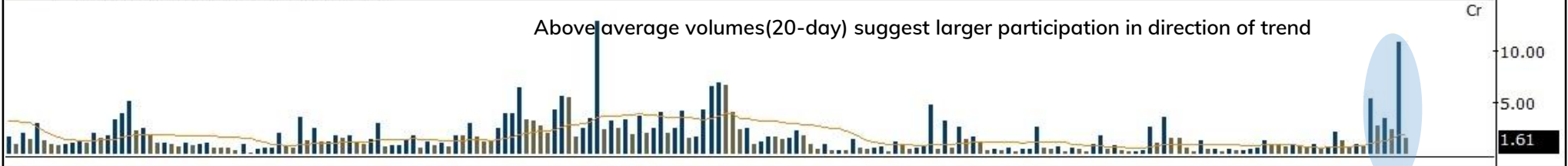
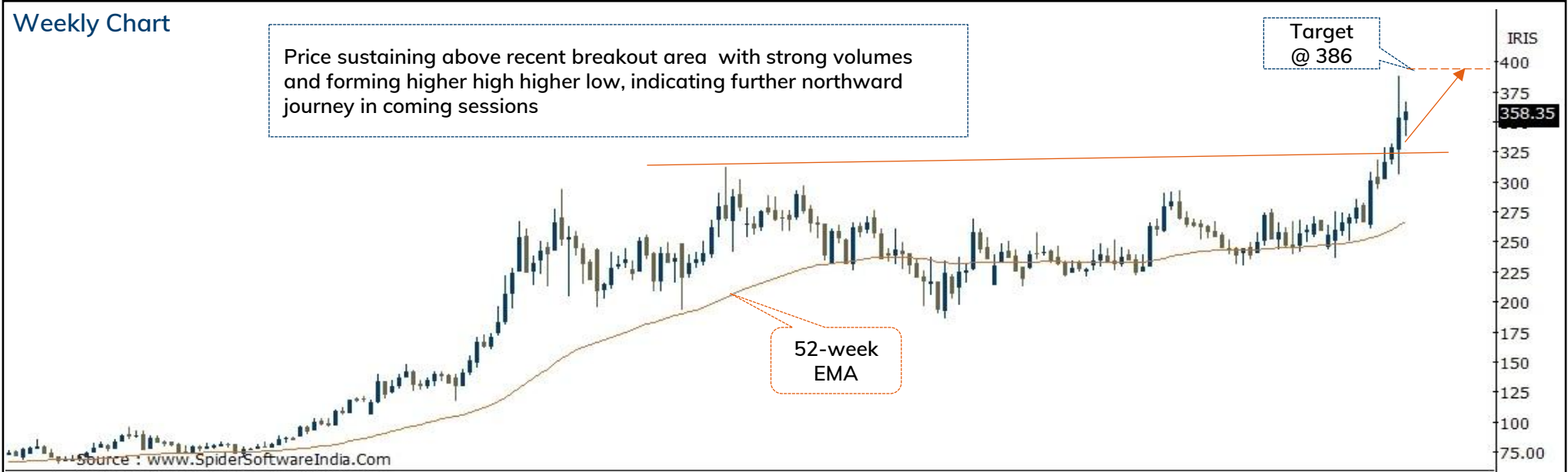
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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## Weekly Chart

Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

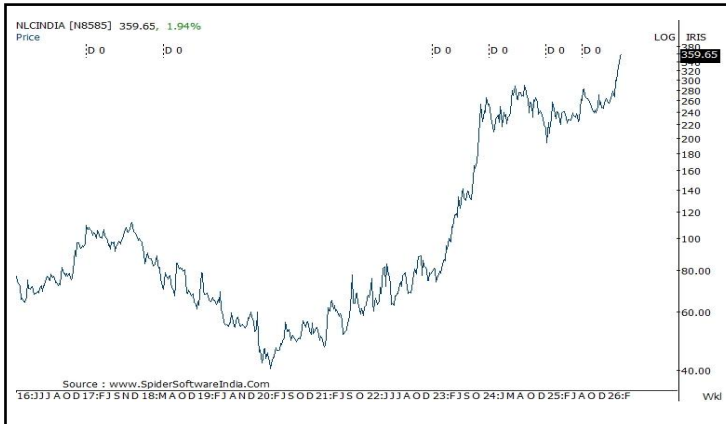
Target @ 386

52-week EMA

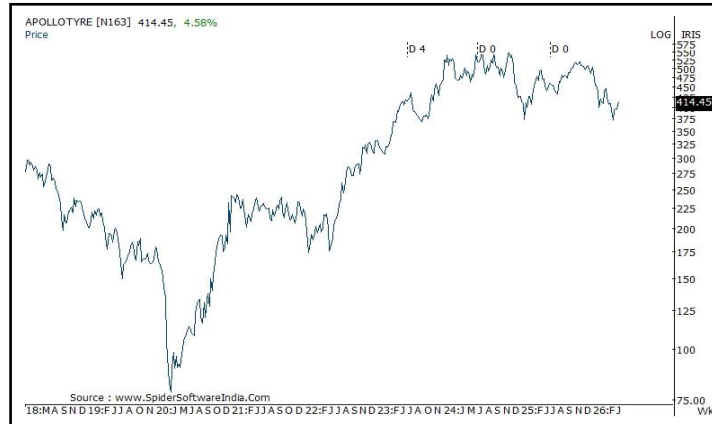


Source: Spider Software, ICICI Direct Research  
June 16, 2026

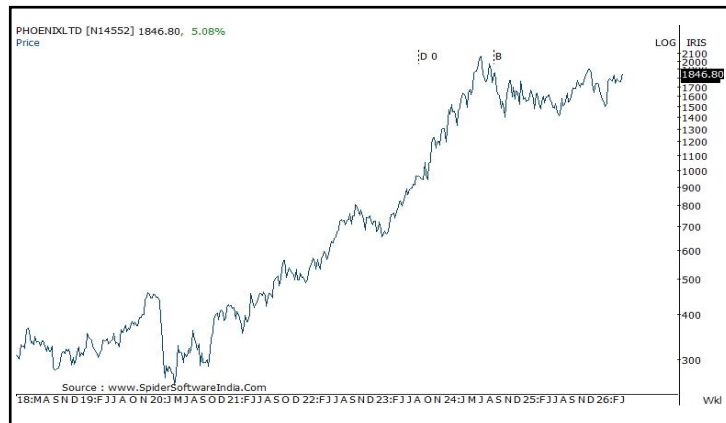
## NLC India



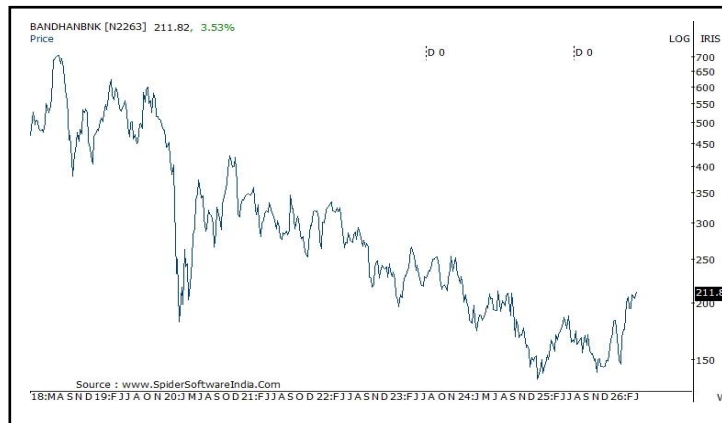
## Apollo Tyres



## Phoenix Mills



## Bandhan Bank



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