

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jun-25	Nifty	Nifty	Buy	24685-24720	24759-24824	24639.00	Intraday
20-Jun-25	Bharti Airtel	BHAAIR	Buy	1870-1872	1892	1859.80	Intraday
20-Jun-25	Kotak Mahindra Bank	KOTMAH	Buy	2137-2140	2162	2124.80	Intraday

\*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

June 20, 2025

## Gladiator Stocks

Scrip Name	Action
HAL	Buy
Bank of Maharashtra	Buy
ABB	Buy
Duration: 3 Months	

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Recommendations

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### Technical Outlook

Day that was...

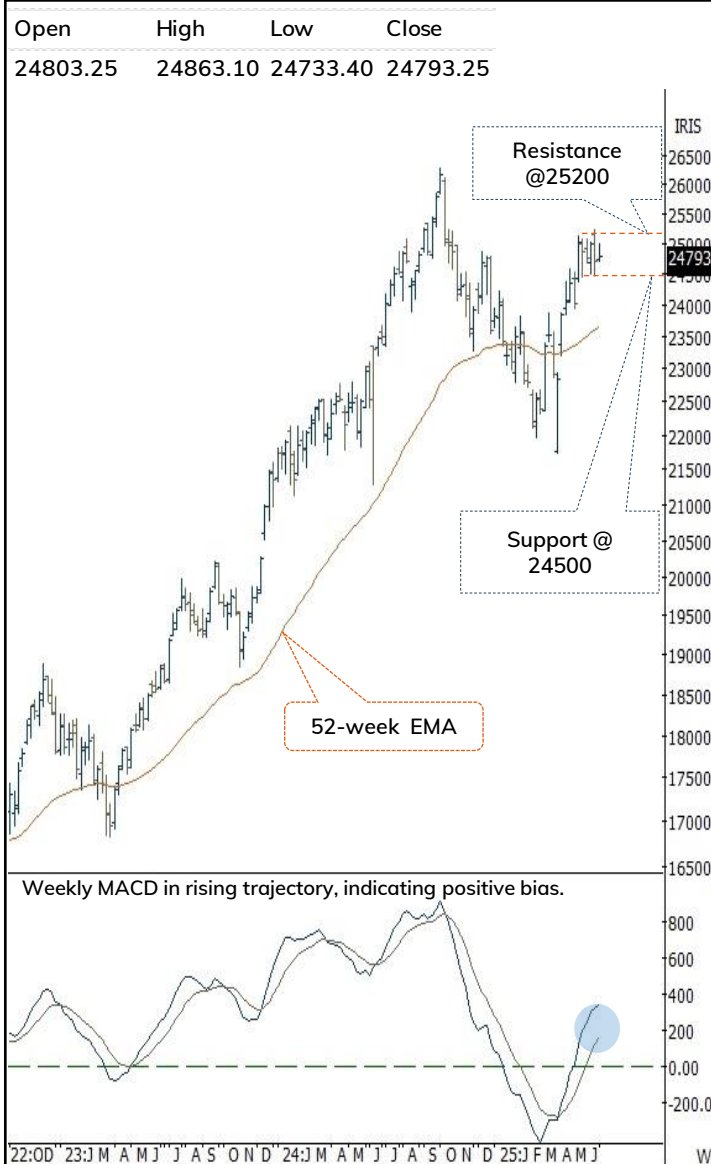
- Indian equity benchmarks closed on a flat note amid heightened geopolitical conflict in Middle East. The Nifty settled at 24793 down 19 points. The market breadth reached bearish extreme reading, with an A/D ratio of 1:4, as the broader market relatively underperformed both Smallcap100 and Midcap100 indices were down by ~2%. Sectorally, barring Auto all sectors closed in red where, PSU Bank, Realty and Metal underperformed.

Technical Outlook:

- After the initial up move, profit booking emerged in the vicinity of 50% retracement of the previous sessions range and the index traded within narrow range. This led to the formation of Doji candle with upper and lower wick, signaling indecision. Key point to highlight is that, past five sessions lackluster move is accompanied by below-average volumes, and today's daily trading volumes continued the same trend with sub-90k crores volumes while the average volumes is 1.07 lac crores, indicating, lack of broader market participation.
- Past four session index is trading in contracting range(25000-24700), either side breakout will dictate the trend. Going ahead, we expect volatility to remain elevated tracking geopolitical issues and spike in crude oil prices which is hovering near \$77 levels. Historically, we have observed that such geopolitical scenarios result into near term volatility wherein possibility of knee-jerk reaction cannot be ruled out. Hence, we advise dips should be capitalised to buy quality stocks from medium to long term perspective. Strong support is placed at 24500, whereas, resistance is at 25200.
- In the last four decades there have been six major geopolitical escalations. On each occasion it formed major bottom once anxiety around the event settled down. Investing in such panic reactions with long term mind set has been rewarding as index has witnessed double digit returns in subsequent three months.
- Structurally, the elongation of rallies followed by shallow correction is a perfect recipe of bull market. In current scenario, over past 25 sessions index has retraced merely 23.6% of preceding 25 sessions 16% up move. Slower pace of retracement indicating robust price structure that bodes well for next leg of up move.
- On the broader market front, Nifty midcap is undergoing healthy retracement after 28% rally which should be used as buying opportunity as it has not corrected >6% since April low, while on the weekly chart it has not closed below its previous week's low. In current scenario, despite ongoing volatility, midcap index has been maintaining the same rhythm. Further, the ratio chart of Nifty 500/Nifty 100 has been inching upward that clearly indicates relative outperformance. On the market breadth front currently 46% of stock in the Nifty 500 universe are trading above 200 days SMA compared to last month reading of 30% signaling renewed momentum.
- Key monitorable which would provide cushion to the ongoing up move:
  - a) Development of geopolitical concern
  - b) Brent crude faced resistance at \$78. Lack of follow through strength would result into consolidation in 78-66 levels
  - c) Further weakness in US Dollar index
  - d) Bilateral Trade Agreement between India and US
- The key support threshold of 24500 for the Nifty is based on lower band of past four weeks consolidation coincided with 50% retracement of recent rally (23935-25222) and Friday's panic low is placed at 24473.

Source: Bloomberg, Spider, ICICI Direct Research  
June 20, 2025

### Weekly Bar Chart



### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81361.87	-82.79	-0.10
NIFTY Index	24793.25	-18.80	-0.08
Nifty Futures	24803.10	-23.80	-0.10
BSE500 Index	35733.89	-248.69	-0.69
Midcap Index	57159.95	-949.25	-1.63
Small cap Index	18013.10	-365.35	-1.99
GIFT Nifty	24793.00	-10.10	0.00

### Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	24730-24670	24500
Resistance	24860-24920	25200
20 day EMA		24809
200 day EMA		23826

### Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24685-24720
Target	24759-24824
Stoploss	24639

### Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Defense, Pharma,

# Nifty Bank : 55577

## Technical Outlook

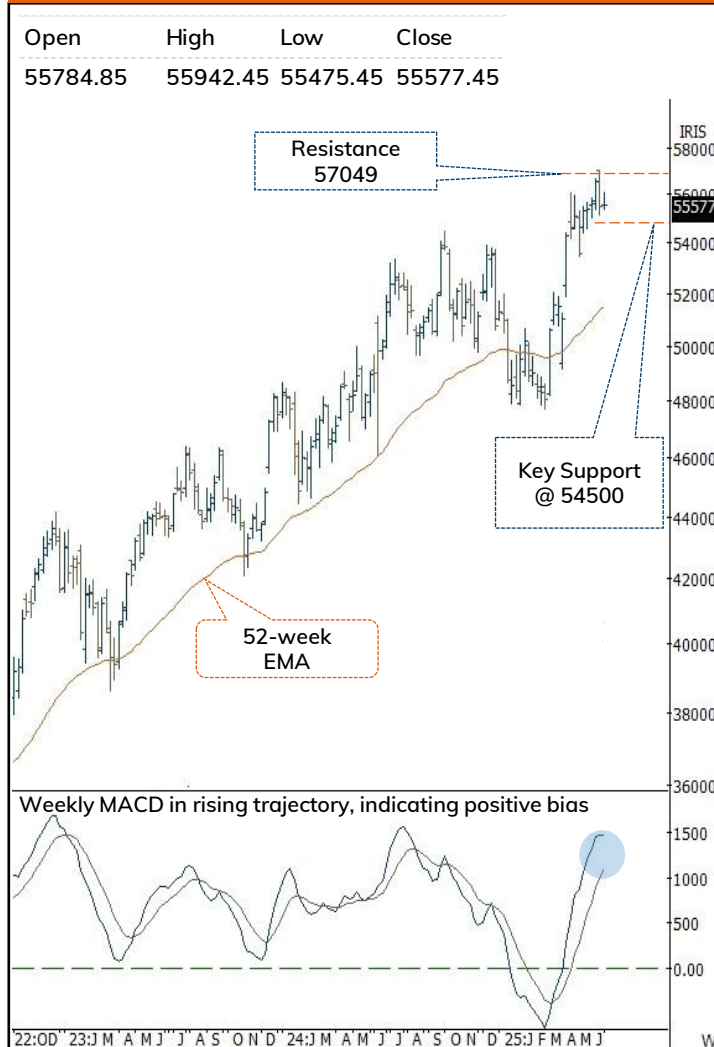
Day that was:

- The Bank Nifty closed on a negative note, amid heightened geopolitical conflict in Middle East. The index settled at 55,577, down 0.45%. The Nifty Pvt Bank index mirrored the benchmark, closed on a negative note at 27694, down 0.30%.

Technical Outlook:

- The Bank Nifty started the day on a flat note, after the initial up move, profit booking emerged in the vicinity of previous sessions high that resulted into lower-high-low throughout the session where intraday rally were sold into and managed to close above previous sessions low and made a small bear candle, signaling breather.
- Past four session index is trading in contracting range(56000-55400), either side breakout will extend the range where the upper consolidation is placed at 57049. While, strong support is placed at 55000 and 54500 zone, which is 50-day EMA coincides with lower consolidation zone. Any, decline from current levels would offer incremental buying opportunities. Key point to highlight is that, over past five weeks Bank Nifty has managed to close above last week's low. In current scenario, despite ongoing geopolitical worries it has maintained the same rhythm by sustaining above its last weeks low, indicating uptrend is intact. Since April supportive efforts are emerging in the vicinity of 20-day EMA indicating inherent strength.
- Structurally, the Bank Nifty is witnessing an elongation of rallies followed by shallow retracements, signifying a robust price structure. The April months up-move of 14% is stronger compared to the March month's 9% rise. Additionally, the declines are becoming shallower, with the April months decline being 4.6% versus 5.4% in March 2025 after recent 7% upmove we expect same rhythm to continue where the current decline should be seen as buying opportunity.
- Underperforming the benchmark the PSU Bank index witnessed third session of profit booking where it took support at 50-day EMA and closed on a negative note. The index broke out from an eleven-month falling trendline on 19th May and, since then, has been forming a higher-high-low structure on weekly which is intact, indicating strong upside momentum. While the Bank Nifty is trading 3% below its all-time high, while the PSU Bank index is still trading ~20% below its all-time high, presenting a compelling case for a catch-up move. Meanwhile, immediate support on the downside is placed at 6,600, which is the 50% retracement of the rally from 7th April 2025 to 9th June 2025 coincided with 100-day EMA.

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	55577.45	-251.30	-0.45

## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	55430-55300	54500
Resistance	55720-55870	57049
20 day EMA		55731
200 day EMA		51994

## BankNifty Future Intraday Reco.

Action	Buy on Dips
Price Range	55430-55490
Target	55765.00
Stoploss	55289

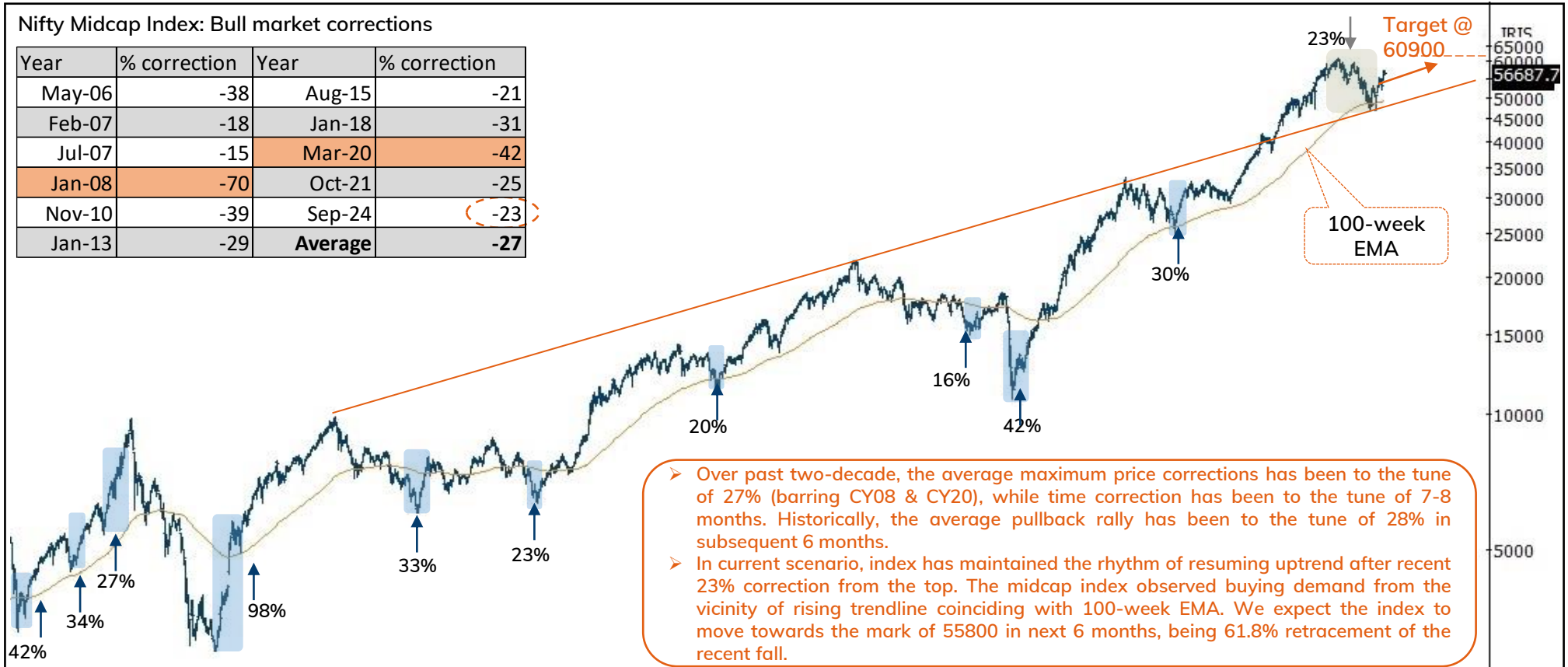
Source: Bloomberg, Spider, ICICI Direct Research

June 20, 2025

ICICI Securities Ltd. | Retail Equity Research

Nifty Midcap Index: Bull market corrections

Year	% correction	Year	% correction
May-06	-38	Aug-15	-21
Feb-07	-18	Jan-18	-31
Jul-07	-15	Mar-20	-42
Jan-08	-70	Oct-21	-25
Nov-10	-39	Sep-24	-23
Jan-13	-29	Average	-27

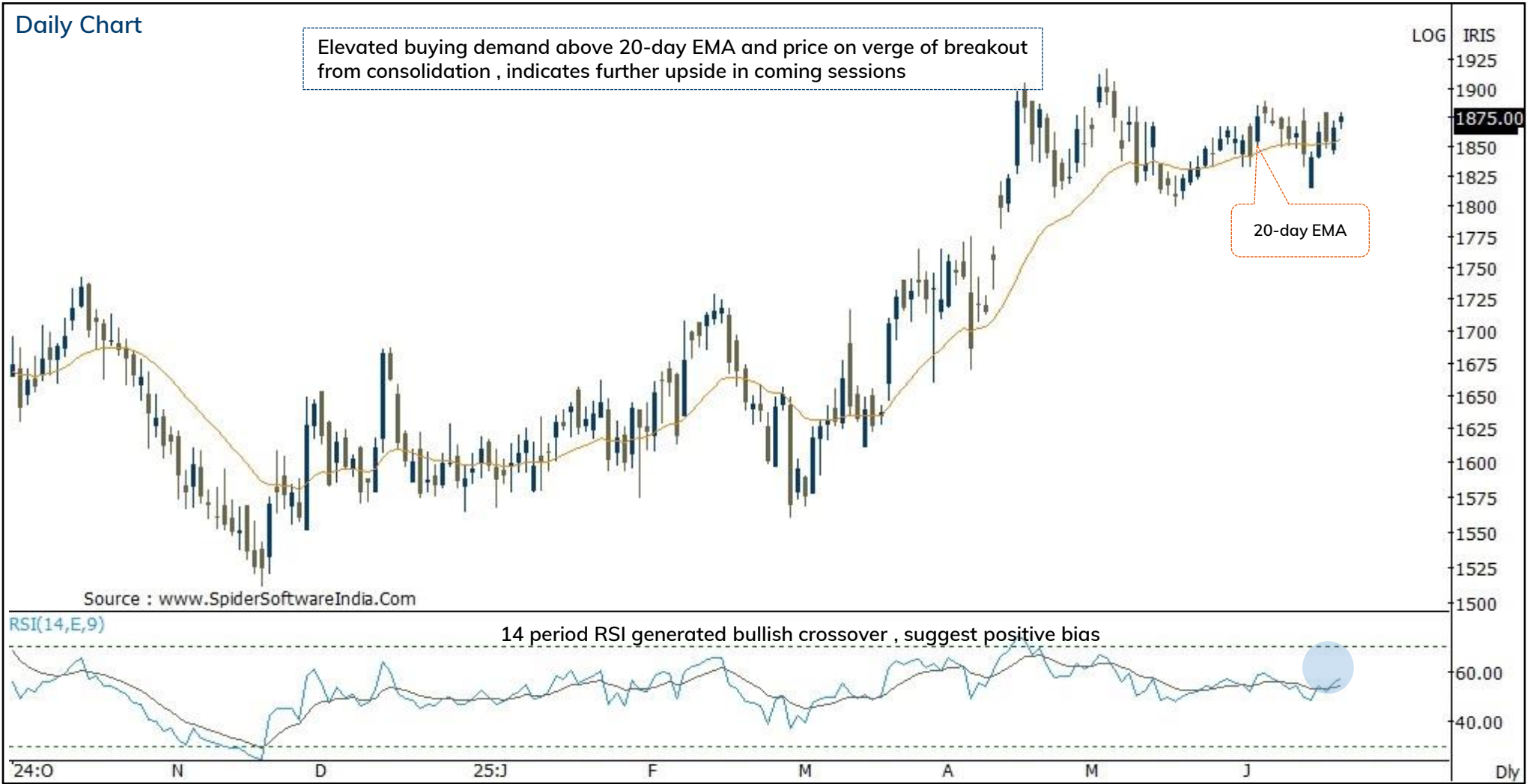


Since CY08, weekly RSI indicator witnessed a technical pullback in six scenarios after entering the oversold condition below 30 level.





Action	Buy	Rec. Price	1870-1872	Target	1892	Stop loss	1859.80
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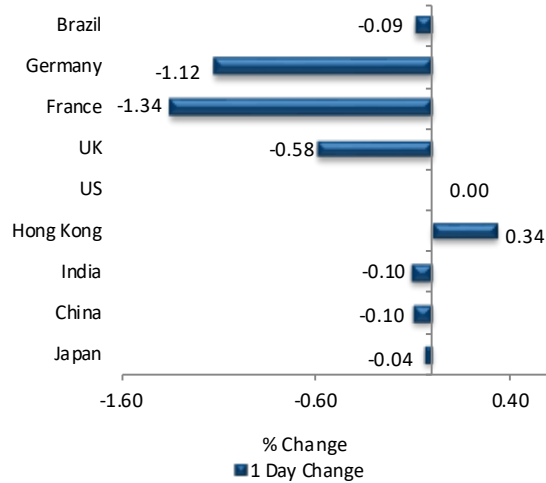


Action	Buy	Rec. Price	2137-2140	Target	2162	Stop loss	2124.80
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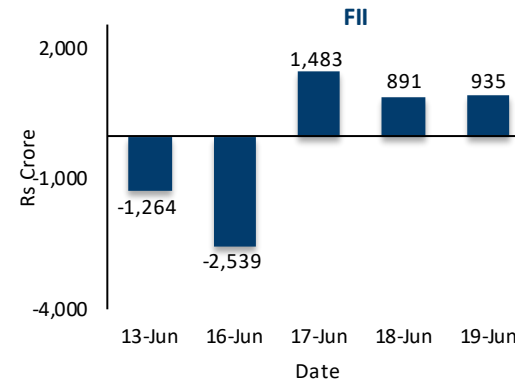


# Market Activity Report

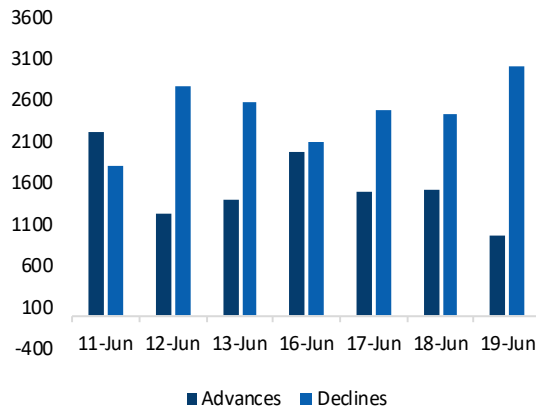
## Global Equity Market Performance



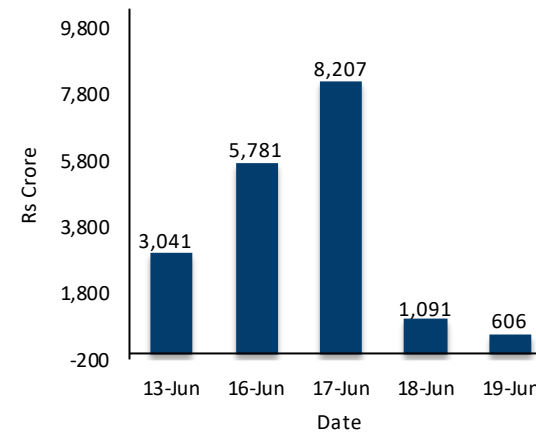
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



## DII



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24793.25	24731	24667	24601	24861	24927	24990
S&P BSE SENSEX INDEX	Negative	81361.87	81174	80986	80781	81567	81772	81960
NIFTY BANK	Neutral	55577.45	55388	55198	54921	55855	56132	56322
NIFTY 50 FUTURES	Negative	24778	24723	24667	24582	24863	24947	25003
NIFTY BANK FUTURES	Neutral	55615	55477	55339	55065	55889	56163	56301
AARTI INDUS LTD	Negative	437.4	430	423	410	449	461	468
ABB INDIA LTD	Negative	5869	5790	5711	5571	6008	6148	6227
ABCAPITAL	Negative	255.68	253	250	247	259	262	265
ACC LTD	Negative	1825.6	1815	1803	1786	1844	1861	1873
ADANI energy	Negative	823.6	811	799	780	842	861	873
ADANI ENTERPRISE	Negative	2420.6	2395	2368	2331	2459	2496	2523
Adani green	Negative	934	917	901	872	961	989	1005
ADANI PORTS AND	Negative	1338	1321	1306	1280	1362	1388	1403
ADITYA BIRLA FAS	Negative	72.47	71	70	68	74	76	77
ALKEM LABORATORI	Negative	4775	4748	4720	4682	4813	4851	4879
AMARA RAJA ENERG	Neutral	986.2	980	975	965	996	1006	1011
AMBUJA CEMENTS	Negative	532.8	528	522	512	543	552	558
ANGELONE	Negative	2781.6	2735	2688	2600	2869	2956	3003
APLAPOLLO	Negative	1771.9	1757	1743	1724	1791	1811	1825
APOLLO HOSPITALS	Neutral	7009.5	6937	6863	6814	7060	7109	7183
APOLLO TYRES LTD	Neutral	447.1	443	439	436	450	453	458
ASHOK LEYLAND	Negative	232.86	230	228	225	235	238	240
ASIAN PAINTS LTD	Positive	2268	2259	2251	2238	2280	2293	2301
ASTRAL LTD	Negative	1519.5	1496	1473	1434	1559	1598	1621
ATGL	Negative	622.6	612	600	579	645	666	678
AU SMALL FINANCE	Positive	790.1	782	775	762	802	815	823
AUROBINDO PHARMA	Negative	1082.5	1071	1058	1038	1104	1124	1136
AXIS BANK LTD	Positive	1217.5	1212	1206	1198	1226	1234	1240
BAJAJ AUTO LTD	Neutral	8496	8447	8398	8344	8551	8605	8654
BAJAJ FINANCE LT	Negative	900.5	890	878	861	918	935	947
BAJAJ FINSERV LT	Negative	1967.6	1952	1935	1913	1991	2013	2029



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	589.15	584	578	571	597	604	611
BALKRISHNA INDS	Negative	2403.7	2381	2357	2313	2448	2492	2516
BANDHAN BANK LTD	Negative	178.25	177	175	173	181	183	185
BANK OF BARODA	Negative	231.66	229	227	223	235	239	242
BANKINDIA	Neutral	115.68	113	111	108	118	121	122
BERGER PAINTS	Negative	544.5	537	531	521	554	565	571
BDL	Negative	1884.3	1851	1817	1766	1936	1987	2021
BHARAT ELECTRON	Negative	398.55	394	389	384	405	409	415
BHARAT FORGE CO	Positive	1277	1265	1252	1230	1299	1320	1333
BHARAT HEAVY ELE	Positive	247.2	243	239	234	253	258	262
BHARAT PETROL	Positive	313.45	311	307	304	318	321	325
BHARTI AIRTEL	Neutral	1877	1867	1858	1852	1882	1888	1897
BIOCON LTD	Negative	348.6	345	340	337	353	356	361
BLUE STAR	Neutral	1591.7	1559	1527	1487	1632	1671	1704
BSE	Negative	2595.4	2568	2540	2495	2640	2684	2712
BIRLASOFT LTD	Positive	413.65	407	402	395	420	428	433
BOSCH LTD	Negative	32375	32121	31868	31531	32711	33048	33301
BRITANNIA INDS	Negative	5532	5501	5468	5414	5588	5642	5675
cams	Negative	4014.8	3955	3896	3801	4109	4204	4263
Castrol	Negative	205.56	203	201	197	208	211	213
CANARA BANK	Negative	104.89	104	102	100	107	110	111
CDSL	Negative	1637.8	1620	1602	1569	1671	1704	1722
CESC	Neutral	161.45	159	158	155	163	166	167
CGPOWER	Negative	666.7	656	646	626	685	704	714
CHAMBAL FERTILIS	Negative	543.75	539	533	524	554	563	569
CHOLAMANDALAM IN	Negative	1544.4	1520	1496	1456	1585	1625	1649
CIPLA LTD	Neutral	1484	1472	1461	1443	1502	1521	1531
COAL INDIA LTD	Negative	384.25	381	378	373	389	394	397
COFORGE LTD	Negative	1794	1768	1742	1706	1830	1866	1892
COLGATE PALMOLIV	Negative	2399.7	2382	2365	2352	2412	2425	2442
CONTAINER CORP	Negative	727.95	721	712	699	743	756	765

Source: Bloomberg, ICICI Direct Research

June 20, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CROM GREAVES CON	Negative	339.55	336	332	325	346	353	357
CUMMINS INDIA	Negative	3237.3	3204	3170	3116	3292	3346	3379
Cyient	Negative	1289.2	1262	1236	1189	1335	1382	1408
DABUR INDIA LTD	Negative	465.1	463	460	457	470	474	477
DALMIA BHARAT LT	Negative	2043.3	2027	2012	1994	2060	2078	2094
DEEPAK NITRITE	Negative	1879.4	1860	1839	1807	1912	1943	1964
DELHIVERY	Negative	355.25	350	344	336	363	372	377
DIVI LABS LTD	Negative	6493	6460	6427	6373	6546	6600	6633
DIXON TECHNOLOGI	Negative	14004	13806	13608	13266	14346	14688	14886
DLF LTD	Negative	839.9	832	825	816	848	857	864
DR REDDY'S LABS	Neutral	1326.1	1310	1293	1282	1338	1349	1365
EICHER MOTORS	Positive	5493.5	5430	5367	5328	5531	5570	5633
ESCORTS KUBOTA L	Positive	3252.2	3223	3195	3164	3282	3313	3341
EXIDE INDUS LTD	Negative	374.75	369	365	359	380	385	390
FED BANK LTD	Neutral	203.92	202	200	196	209	212	215
FORTIS	Negative	748.1	741	732	721	760	772	780
GAIL INDIA LTD	Negative	180.41	178	175	171	185	189	191
Gland pharma	Neutral	1707.2	1684	1660	1627	1741	1774	1799
GLENMARK PHARMA	Negative	1639.2	1626	1614	1597	1656	1674	1686
GMR AIRPORTS LTD	Negative	80.55	79	78	76	82	84	85
GODREJ PROPERTIE	Negative	2380.1	2343	2305	2239	2447	2513	2551
GRANULES INDIA	Negative	480.3	474	467	455	493	505	512
GRASIM INDS LTD	Positive	2693.2	2672	2650	2630	2714	2734	2756
HAVELLS INDIA	Negative	1520	1510	1499	1482	1538	1555	1567
HDFC ASSET MANAG	Negative	4877.5	4830	4782	4695	4966	5054	5101
HDFC BANK LTD	Positive	1935.3	1925	1915	1904	1946	1957	1968
HDFC LIFE INSURA	Negative	761.85	754	747	740	768	775	783
HERO MOTOCORP LT	Neutral	4384.3	4356	4326	4302	4410	4434	4463
HFCL	Negative	79.37	77	76	73	81	84	85

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDALCO INDS	Negative	641.35	635	630	626	645	650	655
HINDUSTAN AERONA	Negative	4902.3	4821	4739	4633	5008	5114	5196
HINDUSTAN COPPER	Negative	245.02	240	236	229	251	258	262
HINDUSTAN PETRO	Positive	390	388	385	380	395	400	403
HINDUSTAN UNILEV	Neutral	2294.2	2286	2280	2269	2304	2315	2321
HINDUSTAN ZINC	Negative	437.45	430	422	409	451	464	471
HUDCO	Negative	217.66	215	211	206	224	229	232
IDFC FIRST BANK	Negative	69.71	69	68	68	71	72	72
IIFL FINANCE LTD	Negative	474.45	468	461	450	485	495	502
INDIA CEMENTS	Negative	319.6	315	311	305	325	331	335
INDIAN BANK	Negative	615.15	610	605	597	623	631	637
INDIAN ENERGY EX	Negative	178.85	176	174	169	184	188	191
INDIAN HOTELS CO	Negative	747.3	739	732	720	758	770	777
INDIAN OIL CORP	Negative	138.67	137	136	134	140	142	143
INDIAN RAILWAY C	Negative	746.8	740	732	721	759	770	777
INDRAPRASTHA GAS	Negative	202.26	199	198	194	204	208	210
INDUS TOWERS LTD	Negative	389.65	386	384	380	392	396	398
INDUSIND BANK	Neutral	837.5	832	827	818	847	855	861
INFO EDGE	Negative	1469.3	1457	1445	1432	1482	1495	1507
INFOSYS LTD	Negative	1618.4	1610	1602	1592	1629	1639	1647
INTERGLOBE AVIAT	Negative	5271	5226	5182	5131	5321	5372	5416
INOX WIND LTD	Negative	166.08	163	161	157	169	173	175
IRB	Negative	48.06	47	47	45	48	49	50
IRFC	Negative	132.35	131	129	126	136	139	142
ITC LTD	Negative	416	414	413	410	417	419	421
JINDAL STEEL & P	Negative	887.45	880	873	864	895	905	911
JK CEMENTS LTD	Negative	5753	5699	5645	5546	5852	5951	6005
JSL	Negative	887.45	880	873	864	895	905	911
JSW ENERGY	Negative	480.55	471	461	443	499	517	527
JSW STEEL LTD	Neutral	996.05	988	980	975	1001	1006	1014

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JUBILANT FOODWOR	Positive	683.3	677	669	659	694	705	712
KALYANKJIL	Neutral	511.05	504	497	486	522	533	540
KAYNES	Negative	5612	5542	5473	5366	5718	5825	5894
KEI	Negative	3600.8	3565	3529	3490	3641	3679	3716
KOTAK MAHINDRA	Positive	2146.4	2135	2123	2114	2157	2167	2179
KPITTECH	Neutral	1393	1350	1306	1263	1436	1478	1522
L&T FINANCE LTD	Negative	187.51	184	182	179	190	194	196
L&T TECHNOLOGY S	Negative	4306.8	4235	4162	4049	4421	4534	4607
LARSEN & TOUBRO	Positive	3621.1	3593	3566	3541	3645	3670	3697
LAURUS LABS LTD	Negative	646.25	639	631	617	661	675	683
LIC HOUSING FIN	Negative	581.75	572	563	547	597	613	622
LIC	Negative	927.9	918	910	897	939	952	961
LODHA	Negative	1425.4	1404	1383	1350	1457	1489	1510
LTIMINDTREE LTD	Negative	5368	5267	5166	5072	5462	5556	5657
LUPIN LTD	Negative	1931.8	1920	1909	1892	1949	1967	1977
MANKIND	Negative	2325.2	2298	2270	2240	2356	2386	2414
MAZDOCK	Neutral	3223.5	3173	3123	3041	3305	3387	3437
M&M FIN SERVICES	Negative	261	257	254	250	265	270	272
MAHANAGAR GAS LT	Negative	1392.4	1376	1360	1333	1419	1446	1462
MAHINDRA & MAHIN	Positive	3094.8	3051	3006	2978	3124	3152	3197
MANAPPURAM FINAN	Negative	263.6	260	257	253	267	271	274
MARICO LTD	Positive	690.6	687	683	678	695	699	703
MARUTI SUZUKI IN	Neutral	12806	12739	12671	12628	12850	12893	12961
MAXHEALTH	Negative	1163	1148	1132	1111	1185	1206	1223
MAX FINANCIAL SE	Negative	1576.3	1563	1548	1529	1597	1616	1630
MCX INDIA LTD	Negative	7763.5	7676	7589	7442	7910	8057	8144
MRF LTD	Positive	138180	137276	136373	135686	138866	139553	140456
MUTHOOT FINANCE	Positive	2629.9	2614	2598	2570	2659	2686	2703
SAMVARDHANA MOTH	Negative	147.74	146	144	141	151	154	155
MPHASIS LTD	Negative	2648.3	2614	2580	2535	2693	2738	2772
NATIONAL ALUMIN	Negative	181.93	179	178	174	185	188	190

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Naukri	Negative	1469.3	1457	1445	1432	1482	1495	1507
NBCC	Negative	114.29	113	110	107	119	122	125
NCC	Negative	219.32	216	212	207	225	230	234
NESTLE INDIA LTD	Negative	2318.9	2305	2292	2274	2336	2354	2367
NHPC	Negative	80.87	81	79	78	83	85	86
NMDC LTD	Negative	67.04	67	66	65	69	70	71
NTPC LTD	Negative	330.05	329	326	324	333	336	338
NYKAA	Negative	193.99	193	191	189	197	199	201
OBEROI REALTY	Negative	1880.3	1866	1853	1829	1904	1928	1941
OIL INDIA	Negative	469.85	463	458	452	475	480	486
OIL & NATURAL GA	Negative	251.56	249	246	244	254	256	259
ORACLE FINANCIAL	Negative	9327	9195	9063	8826	9564	9801	9933
PAGE INDUSTRIES	Negative	44900	44629	44357	43959	45299	45697	45969
PATANJALI FOODS	Neutral	1635.6	1615	1593	1565	1665	1693	1715
PAYTM	Positive	868.2	858	846	826	889	908	920
PERSISTENT SYS	Negative	5898.5	5831	5762	5657	6005	6110	6179
PETRONET LNG LTD	Negative	291.1	288	285	280	296	301	304
PHOENIX MILL	Negative	1566.3	1540	1512	1477	1603	1638	1666
PI INDUSTRIES	Negative	4109.8	4082	4055	4015	4149	4189	4216
PIDILITE INDS	Negative	2967.3	2955	2941	2928	2981	2993	3007
PIRAMAL ENTERPRI	Negative	1100.2	1086	1071	1048	1124	1147	1161
PIRAMAL PHARMA	Negative	192.03	189	187	185	194	197	199
POLICYBAZAR	Negative	1865.6	1845	1824	1787	1903	1940	1960
POLYCAB INDIA LT	Negative	5822	5735	5647	5507	5963	6103	6191
POONAWALA	Negative	411.7	408	404	397	419	426	431
POWER FINANCE	Negative	390.35	387	383	377	397	403	408
POWER GRID CORP	Negative	286.45	284	284	282	287	288	289
Prestige	Negative	1678	1661	1643	1621	1701	1723	1741
PUNJAB NATL BANK	Negative	102.98	102	101	99	105	107	109
PNB HOUSING FINA	Negative	1038.5	1023	1007	988	1058	1077	1093

Source: Bloomberg, ICICI Direct Research  
June 20, 2025



Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Negative	1017.15	1008	999	982	1034	1051	1061
RBL BANK LTD	Positive	222.8	219	215	210	228	233	238
REC LTD	Negative	383.65	379	374	368	391	398	403
RELIANCE INDS	Neutral	1433.3	1426	1419	1412	1440	1447	1455
RVNL	Negative	381.95	374	367	353	394	407	414
SBI CARDS & PAYM	Negative	939.7	924	907	881	967	993	1010
SBI LIFE INSURAN	Negative	1789.4	1779	1768	1755	1803	1816	1827
SHREE CEMENT	Negative	29390	29166	28943	28791	29541	29693	29916
SHRIRAM FINANCE	Negative	652.2	643	635	622	664	677	685
SIEMENS LTD	Neutral	3284.8	3235	3185	3110	3360	3435	3484
SJVN	Negative	93.36	92	90	88	95	98	99
SOLAR INDS	Neutral	16882	16688	16493	16208	17168	17453	17648
Sonacoms	Positive	478.05	473	469	463	483	489	493
SRF LTD	Negative	3013.2	2978	2941	2884	3072	3129	3165
STATE BANK IND	Negative	785.1	781	775	769	792	799	804
STEEL AUTHORITY	Negative	125.15	123	122	119	126	128	130
SUN PHARMA INDU	Negative	1647.6	1637	1627	1617	1656	1665	1675
SUPREME INDS	Negative	4441.3	4370	4300	4180	4560	4680	4751
SYNGENE INTERNAT	Negative	627.25	618	610	595	641	656	664
TATA CHEMICALS	Negative	909.05	899	890	875	923	938	947
TATA COMM	Negative	1648.7	1629	1611	1584	1675	1702	1720
TATA CONSULTANCY	Negative	3424	3407	3391	3369	3445	3467	3483
TATA CONSUMER PR	Positive	1088.3	1070	1051	1040	1100	1111	1130
TATAELXSI	Neutral	6220	6123	6026	5844	6402	6584	6681
TATA MOTORS LTD	Negative	672.3	668	662	658	677	682	687
TATA POWER CO	Negative	384.55	380	376	369	391	398	402
TATA STEEL LTD	Negative	151	150	149	148	152	153	153
TECH MAHINDRA LT	Negative	1684	1666	1647	1633	1699	1713	1733

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TIINDIA	Negative	2850.3	2822	2793	2750	2895	2937	2967
TITAGARH RAIL SY	Negative	839.55	826	811	786	865	889	904
TITAN CO LTD	Positive	3505.4	3474	3444	3421	3528	3552	3582
TORRENT PHARMA	Negative	3164	3127	3091	3032	3222	3281	3317
TORRENT POWER	Negative	1366.8	1353	1337	1315	1390	1411	1427
TRENT LTD	Positive	5723.5	5660	5595	5525	5795	5865	5930
TVS MOTOR CO LTD	Neutral	2779.9	2755	2731	2700	2810	2841	2865
ULTRATECH CEMENT	Positive	11359	11313	11267	11181	11445	11531	11577
UNION BANK	Negative	139.68	138	135	133	144	147	149
UNITED SPIRITS	Neutral	1460.8	1452	1442	1427	1476	1491	1501
UNOMINDA	Negative	1037.3	1022	1006	986	1059	1080	1096
UPL LTD	Negative	630.95	626	622	615	637	644	648
VBL	Negative	448.65	443	436	426	460	470	477
VEDANTA LTD	Negative	439.5	433	424	412	453	466	474
VODAFONE IDEA LT	Neutral	6.33	5	6	5	6	6	6
VOLTAS LTD	Neutral	1261	1245	1229	1204	1287	1313	1329
WIPRO LTD	Positive	265.58	264	260	259	268	270	273
YES BANK	Negative	19.41	20	19	19	21	21	21
ZOMATO	Positive	249.42	245	242	238	253	258	260
ZEE ENTERTAINMEN	Negative	127.59	125	121	116	134	139	143
ZYDUS LIFESCIENC	Negative	950.05	946	941	935	957	963	968

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
10-Jun-25	Hindustan Aeronautics	Buy	4902	4950-5110	5672	4718	3 Months
9-Jun-25	Bank of Maharashtra	Buy	53.7	55-56.50	65	51	3 Months
9-Jun-25	ABB India	Buy	5869	5950-6130	6860	5648	3 Months
9-Jun-25	Phoenix Mills	Buy	1566	1570-1625	1842	1488	3 Months
6-Jun-25	Godrej properties	Buy	2380	2350-2430	2748	2218	3 Months
12-May-25	Larsen&toubro	Buy	3621	3420-3530	3928	3264	3 Months
12-May-25	Titan	Buy	3505	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1648	1780-1833	2040	1636	3 Months
3-Dec-24	SBI	Buy	785	830-852	950	787	3 Months

All the recommendations are in Cash segment

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- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

### Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

## Recommended product wise portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks-Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				



Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two-candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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