

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jun-26	Nifty	NIFTY	Buy	23190-23225	23262/23327.0	23147.00	Intraday
10-Jun-26	Kotak Mahindra Bank	KOTMAH	Buy	377-378	382.00	374.20	Intraday
10-Jun-26	Divis labs	DIVLAB	Buy	6660-6665	6732.00	6627.40	Intraday

*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
04-Jun-26	Titagarh	TITWAG	Buy	840-862	924.00	822.00	14 Days
04-Jun-26	Eternal	ZOMLIM	Buy	249-254	272.00	242.00	30 Days

June 10, 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..

Indian equity benchmarks rebounded and concluded the weekly expiry session on a positive note to settle at 23242 up 0.5%, amid ease in geopolitical uncertainties and decline in crude oil price. Market breadth turned positive with an A/D ration of 3:1. Broader markets relatively outperformed the market with Nifty Midcap and Smallcap gaining 1.3% and 1.7% respectively. Sectorally, Baring IT all major indices closed in positive with Nifty PSU Bank led the gains, rallying up to 4%.

Technical Outlook:

- After posting a gap-up opening, the index oscillated by ~450-point of range and traded broadly inside the previous session's range. As a result, the daily price action formed a Doji-like candle, indicating heightened volatility as supportive efforts emerged around its previous session low.
- Over the past 10 session's index has failed to close above its previous session high, thereby a sustained move and a higher high-low formation above the prior session Doji candle's high (23,279) would be the first sign in pause of current corrective phase and gradually resolve higher towards the 24,000 level in the coming weeks, acting as the upper band target of the channel. Meanwhile, the weekly Stochastic oscillator has rebounded from the oversold zone with a current reading of ~19, indicating an exhaustion of selling pressure.
- Key point to highlight, Bank Nifty which holds the highest sectoral weightage in the Nifty 50, has witnessed a decisive breakout from a falling trendline and reclaimed its 50-day EMA after a month. This signals strong relative outperformance, setting the stage for a catch-up rally in the broader Nifty index in the coming weeks as it carries highest weightage in benchmark.
- Structurally, the index has been trading in a shallow falling channel since its 21st April 2026 peak of 24,601. The recent decline has brought the index to the channel's lower band, which aligns with the 61.8% retracement of the 11% April rally, indicating strong support. Hence, any decline from current level should be used a buying opportunity to accumulate stock backed by strong earnings wherein strong support is placed at 22700 being 80% retracement level of April up move.

Our constructive bias on the index is based on following observations:

- Broader market continues to outperform the large caps as evident by rising ratio line of Nifty 500 vs Nifty 100
- Seasonality favours buoyancy in the broader market. Over the past one decade, June has been positive month for Nifty Midcap and Smallcap on 70% of the time that garnered average gain of 2.5% and 3.5%, respectively

Key Monitorable:

- Inflation: Upcoming US and India inflation data.
- The pair of USD/INR has seen good correction after RBI's move of exempting FPI from tax on any interest and capital gains on investment in Indian Government Securities. Further decline would help equities to revive momentum
- Crude Oil: Any geopolitical de-escalation will cool oil prices, boosting Indian equities market

Intraday Rational:

- **Trend** – Consolidation in the vicinity of lower band of the falling channel coinciding with 61.8% retracement of April month 11% rally, indicating base formation near key support
 - **Levels** – Buy around 80% retracement
- June 10, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73918.76	394.50	0.54
NIFTY Index	23242.10	119.10	-0.21
Nifty Futures	23331.10	156.50	0.68
BSE500 Index	34979.26	305.36	0.88
Midcap Index	60715.45	809.80	1.35
Small cap Index	18063.60	300.15	1.69
GIFT Nifty	23276.00	-48.60	-0.21

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23112-23000	22700
Resistance	23280-23346	24000
20 day EMA		23565
200 day EMA		24515

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23190-23225
Target	23262/23327.0
Stoploss	23147

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Oil & Gas, Defense

Technical Outlook

Day that was:

Bank Nifty Index witnessed elevated buying demand and closed on a strong note up 2.1% at 55195 on Nifty expiry day. Nifty PSU Bank Index outperformed gaining 3.7%.

Technical Outlook:

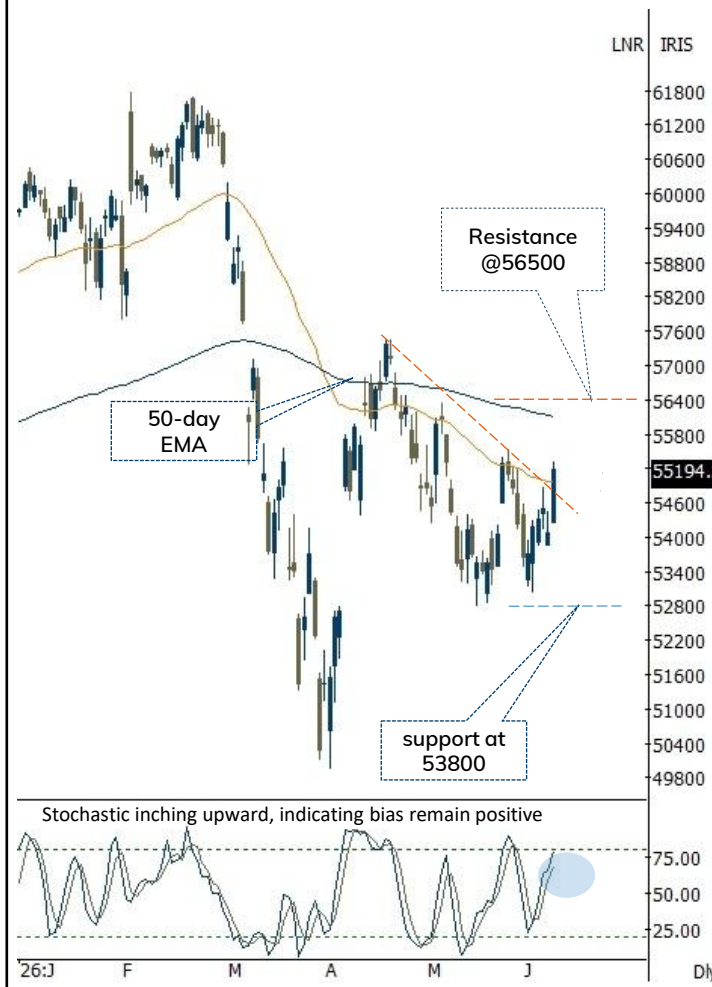
- BankNifty opened on a positive note, thereafter inched northwards wherein intraday pullbacks were brought into. The daily price action resulted into strong Bull candle with higher high higher low indicating positive bias.
- Key point to highlight is that Index has witnessed breakout from falling trendline joining highs of 21st April and 26th May. As a result Index has finally settled above 50-day EMA around 55000 levels, after a month indicating revival in upward momentum. Going ahead we expect Index to gradually open the door towards 56,500 coinciding with previous swing high and 80% retracement of recent decline (57456-52783).
- BankNifty has witnessed slower pace of retracement. Where in it is important to note that over five weeks it has relatively outperformed Nifty, as we have seen Nifty breaching May lows but Banknifty formed higher low indicating resilience. This makes us believe to revise support upward towards 53800 levels being 61.8% retracement of current upmove.
- Nifty PSU Bank Index has witnessed breakout from four months falling trendline after already formed higher base above 52- week EMA. Going ahead we expect Index to head towards 8800 levels being 80% retracement of current decline(9095-7800)

Intraday Rational:

- Trend-** Breakout from two months falling trend line signifies resumption of uptrend
- Levels-** Buy around 61.8% retracement of yesterday upmove

Daily Bar Chart

Open	High	Low	Close
54265.00	55318.35	54242.30	55194.50



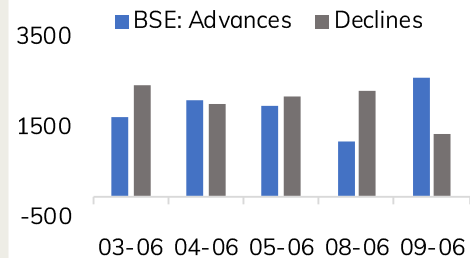
BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↔	↔
Support	54907-54653	52800
Resistance	55318-55537	55500
20 day EMA		54412
200 day EMA		56115

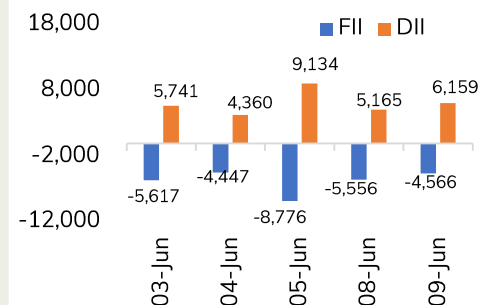
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	54800-54862
Target	55132
Stoploss	54664

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

377-378

Target

382.00

Stop loss

374.20

Daily Chart

Price close above 20-day EMA and resuming uptrend after consolidation, suggest further upsides in coming sessions

20-day EMA

Stochastic generated bullish crossover suggest positive bias

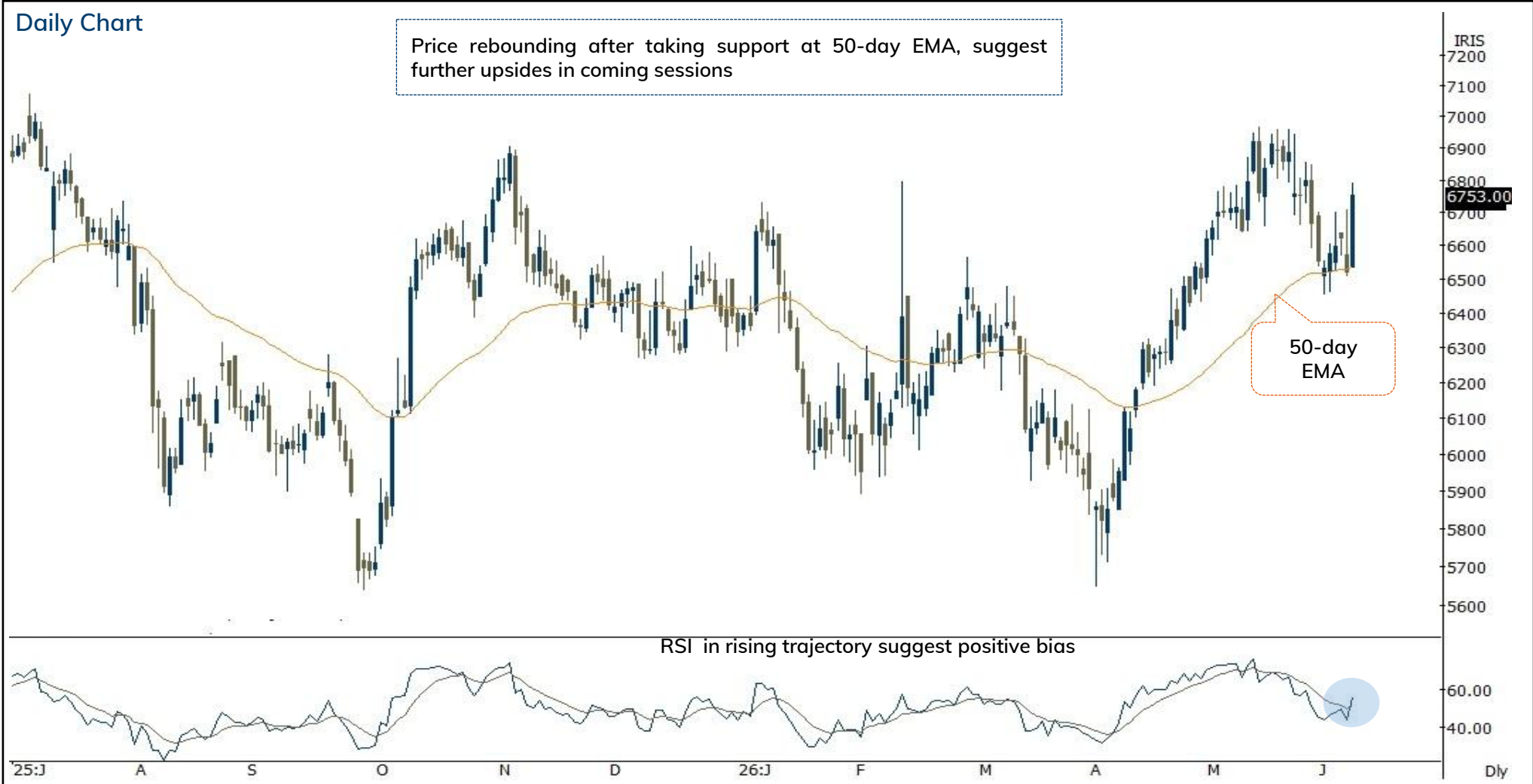
IRIS
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Dly

25:J A S O N D 26:J F M A M J

Action	Sell	Rec. Price	6660-6665	Target	6732.00	Stop loss	6627.40
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Daily Chart

Price rebounding after taking support at 50-day EMA, suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

Eternal (ZOMLIM): Falling trendline breakout...

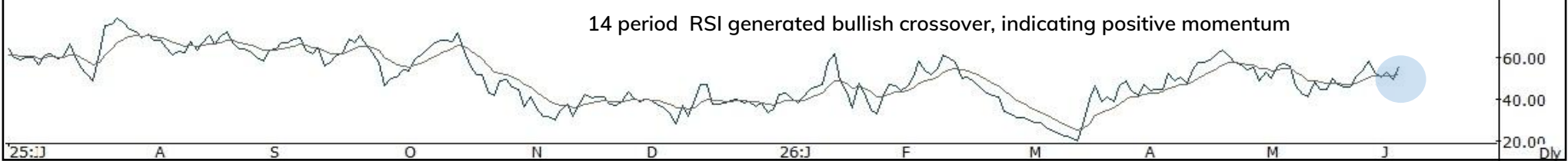
Duration: 30 Days



Recommended on I-click to gain on 4th June 2026 at 10:10am

Action	Buy	Rec. Price	249-254	Target	272.00	Stop loss	242.00
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Daily Chart



Source: Spider Software, ICICI Direct Research
June 10, 2026

Action	Buy	Rec. Price	840-862	Target	924	Stop loss	822
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NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days



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

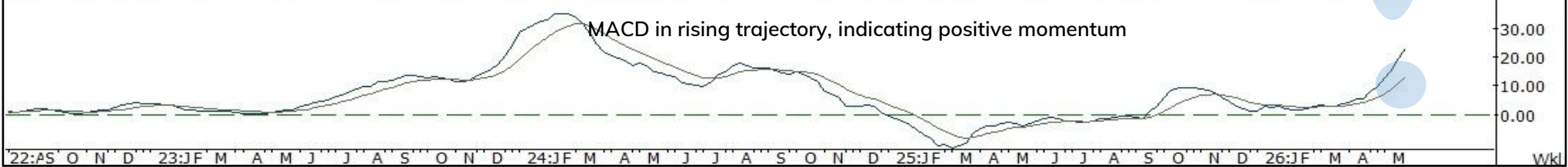
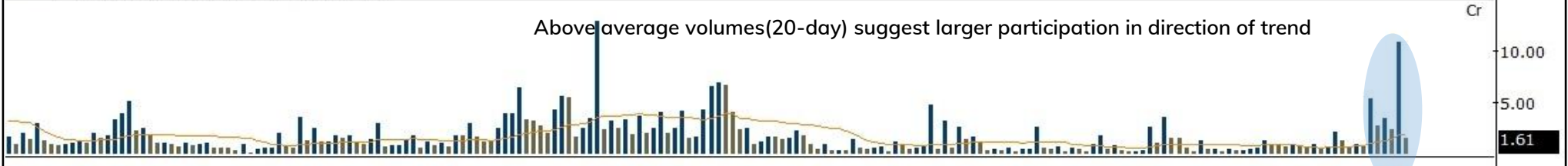
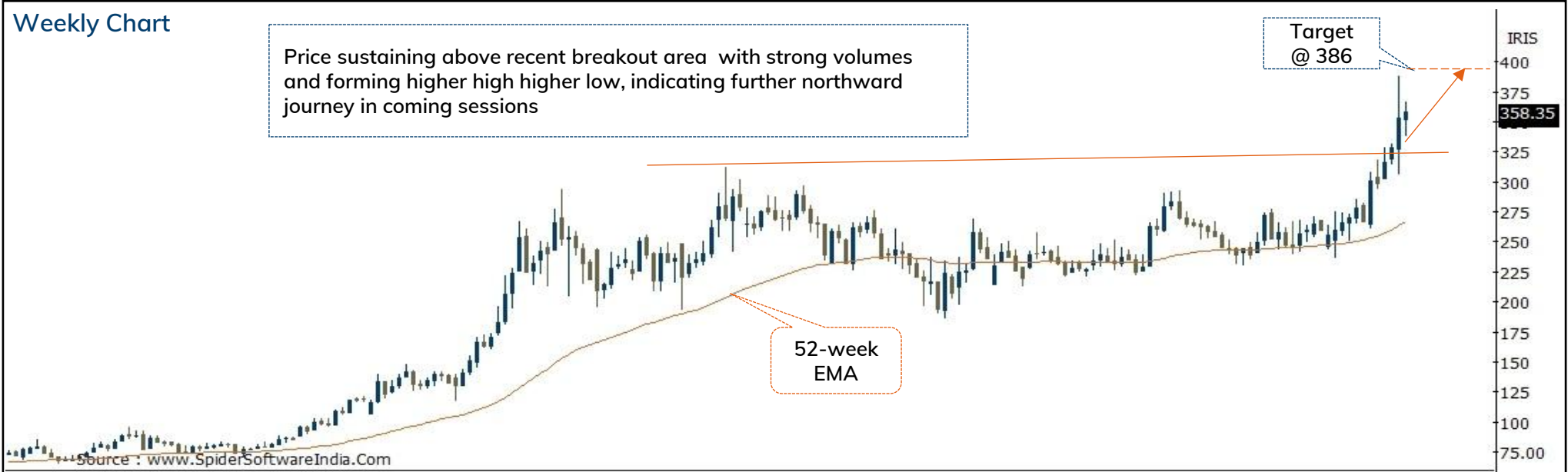
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

Target @ 386

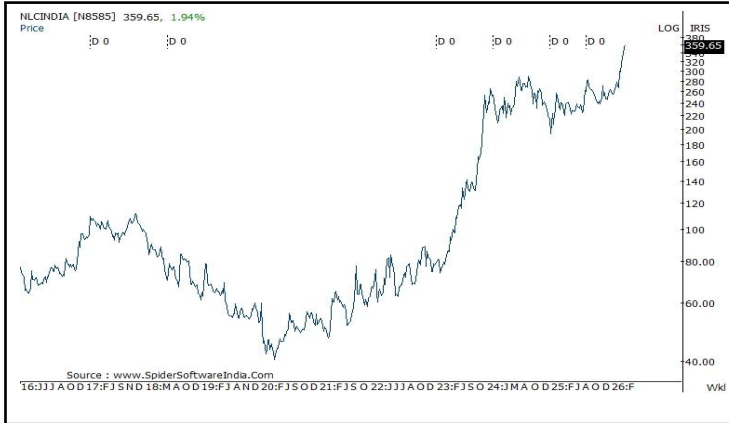
52-week EMA



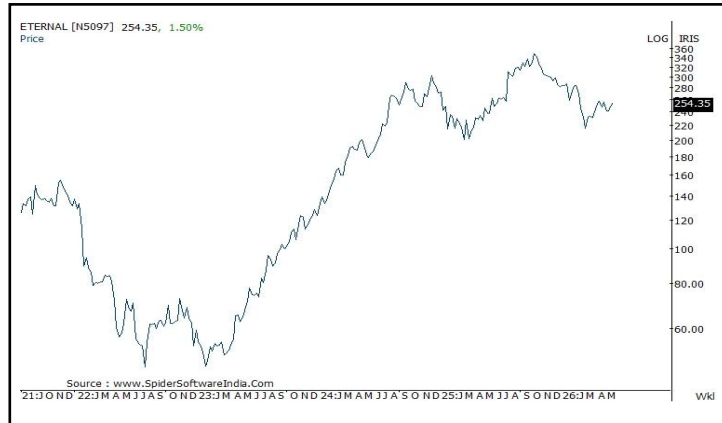
Source: Spider Software, ICICI Direct Research
June 10, 2026

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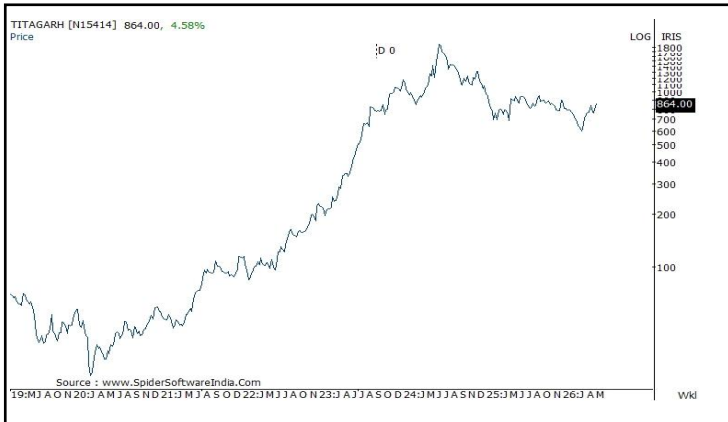
NLC India



Eternal



Titagarh



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