

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jun-25	Nifty	Nifty	Buy	24705-24740	24778-24836	24662.00	Intraday
03-Jun-25	SAIL	SAIL	Buy	129.50-130.00	131.2	128.80	Intraday
03-Jun-25	Tata Power	TATPOW	Buy	394.50-395.50	399	392.80	Intraday
02-Jun-25	CAMS	CAMS	Buy	4030-4140	4488	3948.00	30 Days
02-Jun-25	Indian Hotels	INDHOT	Buy	767-785	848	749.00	14 Days

Intraday recommendations are for current month futures. Positional recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-May-25	Indian Oil Corporation	INDOIL	Buy	145-149	162	140.00	14 Days
12-May-25	PNB Housing Finance	PNBHOU	Buy	1050-1074	1150	1019.00	14 Days

June 3, 2025

## Gladiator Stocks

Scrip Name	Action
Elgi equipment	Buy
HEG	Buy
BEL	Buy
Duration: 3 Months	

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Open  
Recommendations

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### Technical Outlook

#### Day that was...

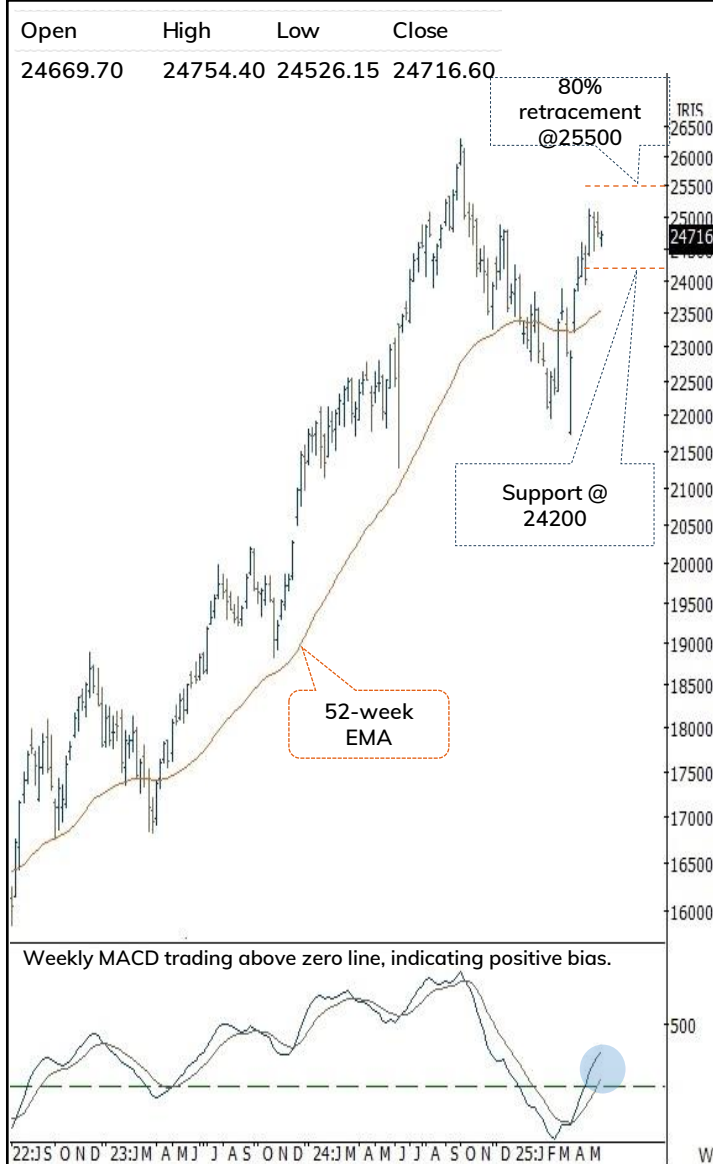
- Indian equity benchmarks ended the session on a negative note, amid weak global cues. The Nifty settled at 24716, down 34 points. Market breadth was in favor of advances, with an A/D ratio of 1.10:1, as the broader market outperformed. The Midcap & Small cap index closed positive 0.62% and 1.19% respectively. Sectorally, Metal, IT and Consumer durable were the laggards, whereas, Realty, PSU Bank and FMCG were the out performers.

#### Technical Outlook:

- The index opened the week on a negative note after an initial decline supportive efforts in the vicinity of previous swing low where index staged a gradual recovery. This led to the formation of a hammer candle indicating buying demand at lower levels.
- Despite volatility index managed to defend 20-day EMA since mid April. Therefore, a follow through strength above Monday's hammer candle would indicate pause in down move. Further, Bank Nifty is breaking out from contracting triangle where the weightage of financial stock is 35% in nifty that will pave the way above upper band of consolidation and head towards 25500 in the month of June. In the process all eyes will be on upcoming RBI's Policy (to be released on coming Friday). Consequently, rate sensitives like financials, auto, realty would be in focus.
- Key thing to highlight is that, the index has staged a strong 15% rally from April lows. Post that, Nifty has been consolidating over past two weeks wherein it corrected 3%. The elongation of rallies followed by shallow retracement is a key ingredient of a structural bull market. Hence, we believe ongoing consolidation would set the stage for next leg of up move towards 25500 wherein strong support is placed at 24200.
- On the broader market front, the ratio chart of Nifty 500 / Nifty 100 has staged a strong rebound after finding support from multi years range breakout area. The rising ratio line highlights relative outperformance of the broader market compared to large caps. Meanwhile sector rotation underpinned by improvement in market breadth augurs well for durability of ongoing optimism in the midcap and small cap space. Further, market breadth has also improved from previous session notably, with 80% of Nifty 500 stocks now trading above their 50-DMA and 49% above their 200-DMA compared to April month's lowest reading of 27 and 15 respectively, clearly indicating improvement in market breadth.
- Key monitorable which would validate our positive bias going ahead:
  - a) RBI's commentary on rate cut
  - b) Persistent FII's inflow
  - c) Further weakness in US Dollar index and Brent crude oil prices
  - d) Bilateral Trade Agreement between India and US
- The index staged a recovery in the vicinity of lower band of the consolidation (25100-24500). We revise support base at 24200 as it is the gap zone support (24378-24164) and 38.20% retracement of recent rally (21743-24944).

Source: Bloomberg, Spider, ICICI Direct Research  
June 3, 2025

### Weekly Bar Chart



ICICI Securities Ltd. | Retail Equity Research

### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81373.75	-77.26	-0.09
NIFTY Index	24716.60	-34.10	-0.14
Nifty Futures	24826.30	-44.90	-0.18
BSE500 Index	35857.90	42.74	0.12
Midcap Index	57775.55	355.55	0.62
Small cap Index	18095.55	212.25	1.19
GIFT Nifty	24860.00	33.70	0.01

### Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24667-24613	24200
Resistance	24822-24892	25500
20 day EMA		24638
200 day EMA		23681

### Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24705-24740
Target	24778-24836
Stoploss	24662

### Sectors in focus (Intraday) :

Positive: BFSI, Auto, Metal, Pharma

# Nifty Bank : 55903

## Technical Outlook

Day that was:

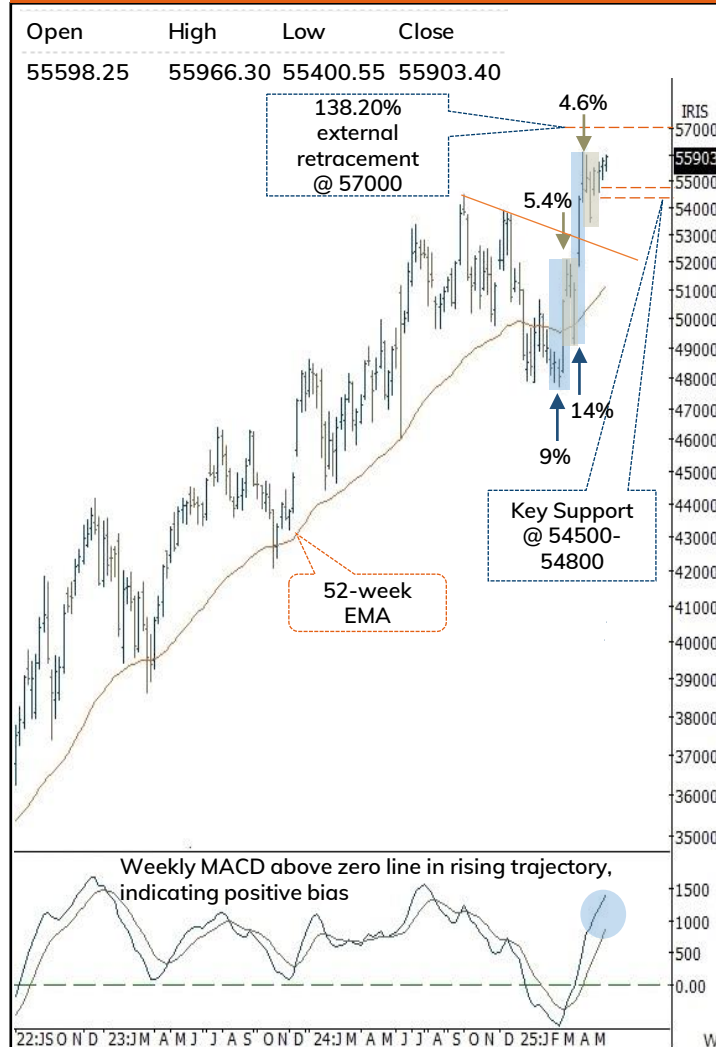
The Bank Nifty, ended the session on a positive note, despite weak global cues. The index settled at 55903, up 153 points. The Nifty PSU Bank index outperformed the benchmark and closed on a positive note and settled at 7126, up by 2.15%.

Technical Outlook:

- The index started the week on a negative note and after the initial decline buying demand emerged in the vicinity of previous session's low, making higher-high-low and close the session near day's high. The daily price action formed a green candle with small lower wick, signaling strong demand at lower levels.
- Key point to highlight is that, the index is breaking out from contracting triangle and witnessed highest ever close since, 22nd April 2025 indicating strong momentum. Further, the index closed above previous five sessions high indicating resumption of uptrend. Going ahead, index is poised to challenge the all-time high level of 56000 and sustenance above it would open the door towards the 57,000 mark, as it is the external retracement of the fall from 56,098-53,483. Meanwhile, strong support is placed at 54,500-54800, which is the 61.80% retracement of the recent up-move (53,483-55,903) and coincides with the gap area witnessed on 12th May (54,055-54,442). Hence, any decline from hereon would offer incremental buying opportunity.
- Structurally, the Bank Nifty is witnessing elongation of rallies followed by shallow retracements, which signifies a robust price structure. The recent up-move of 14% is larger compared to the previous month's 9% rise. Additionally, the declines are getting shallower, with the recent one being 4.6% versus 5.4% in March 2025. Furthermore, the index broke out of an eight-month falling trendline and surpassed its lifetime high, highlighting a robust structure.
- The PSU Bank index outperformed the benchmark and closed on a positive note. The index broke out from an eleven-month falling trendline on 19<sup>th</sup> May since then index is making higher-high-low indicating strong momentum on the upside. Bank Nifty is trading near all-time high whereas, PSU Bank index is still trading ~13% below its all-time high, which presents a compelling case for a catch-up move. Meanwhile, immediate support on the downside is placed at 6700, being the placement of 20-day EMA.

Source: Bloomberg, Spider, ICICI Direct Research

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	55903.40	153.70	0.28

## BankNifty Technical Picture (Spot levels)

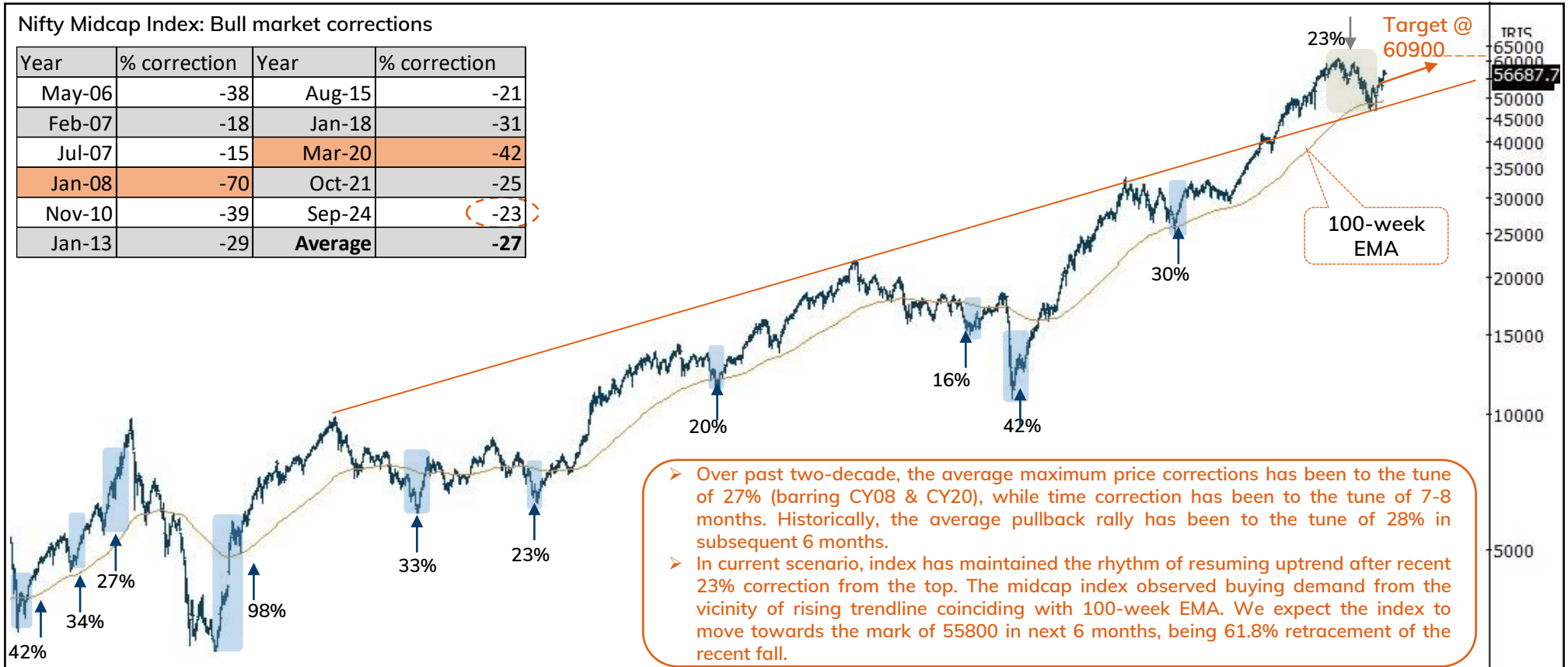
	Intraday	Short term
Trend	↔	↑
Support	55750-55616	54000
Resistance	55957-56098	57000
20 day EMA		55104
200 day EMA		51437

## BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	55810-55872
Target	56143.00
Stoploss	55674

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

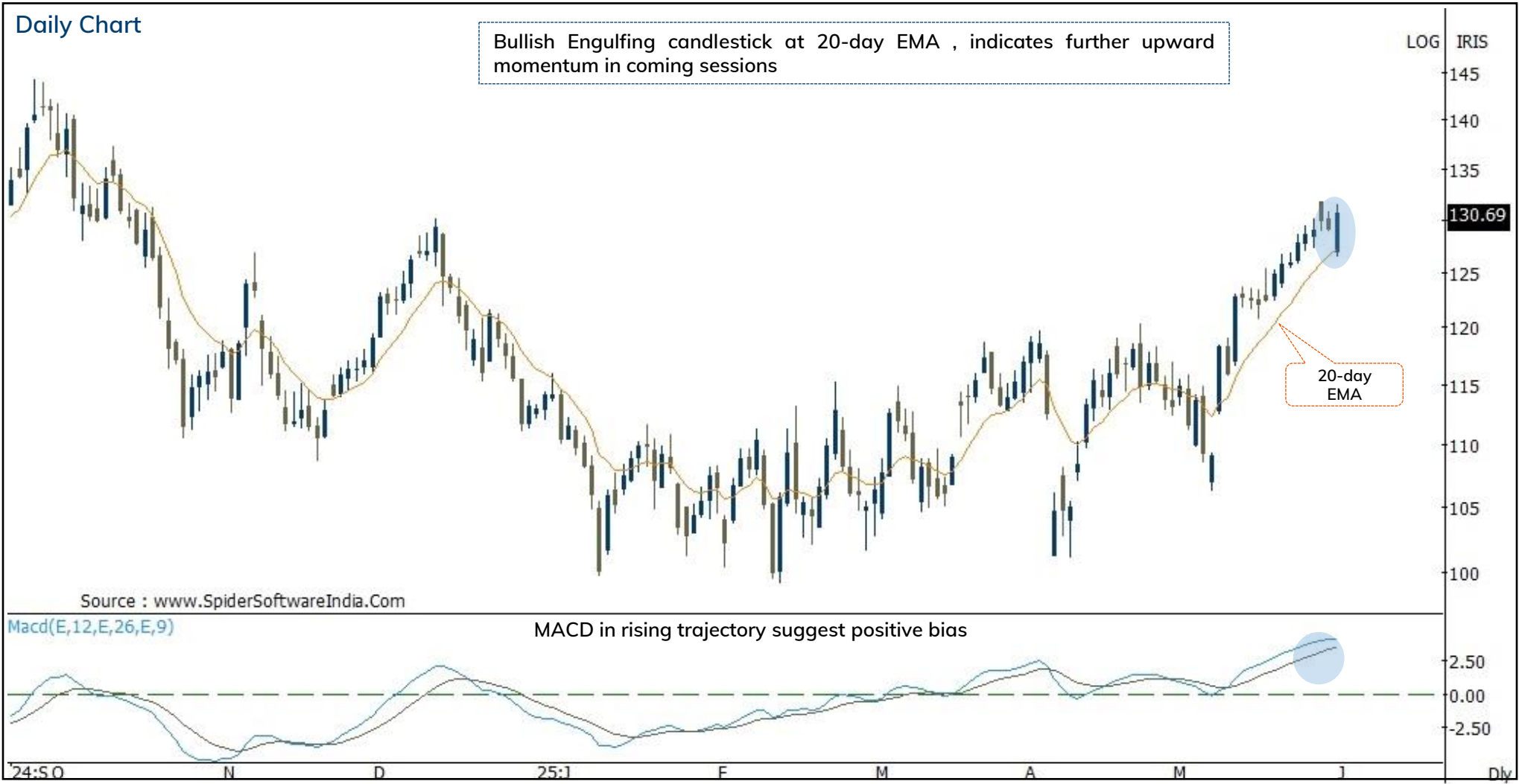


Since CY08, weekly RSI indicator witnessed a technical pullback in six scenarios after entering the oversold condition below 30 level.





Action	Buy	Rec. Price	129.50-130.00	Target	131.20	Stop loss	128.80
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Action

Buy

Rec. Price

394.50-395.50

Target

399.00

Stop loss

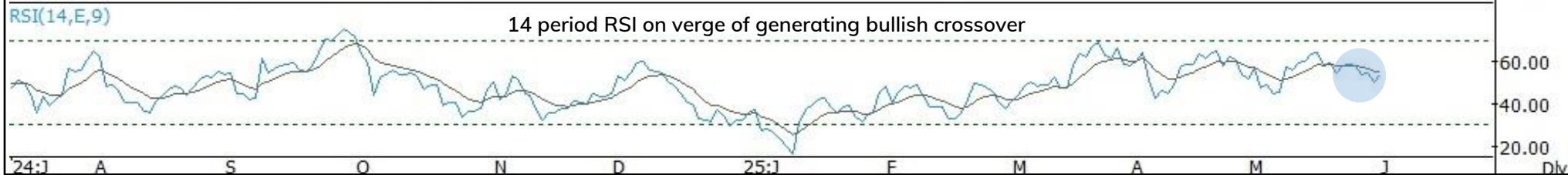
392.80

## Daily Chart

Price rebounding after taking support at 38.2% retracement of recent up move and 20-day EMA, indicates further upside in coming sessions

20-day EMA  
& 38.2%  
Retracement

Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

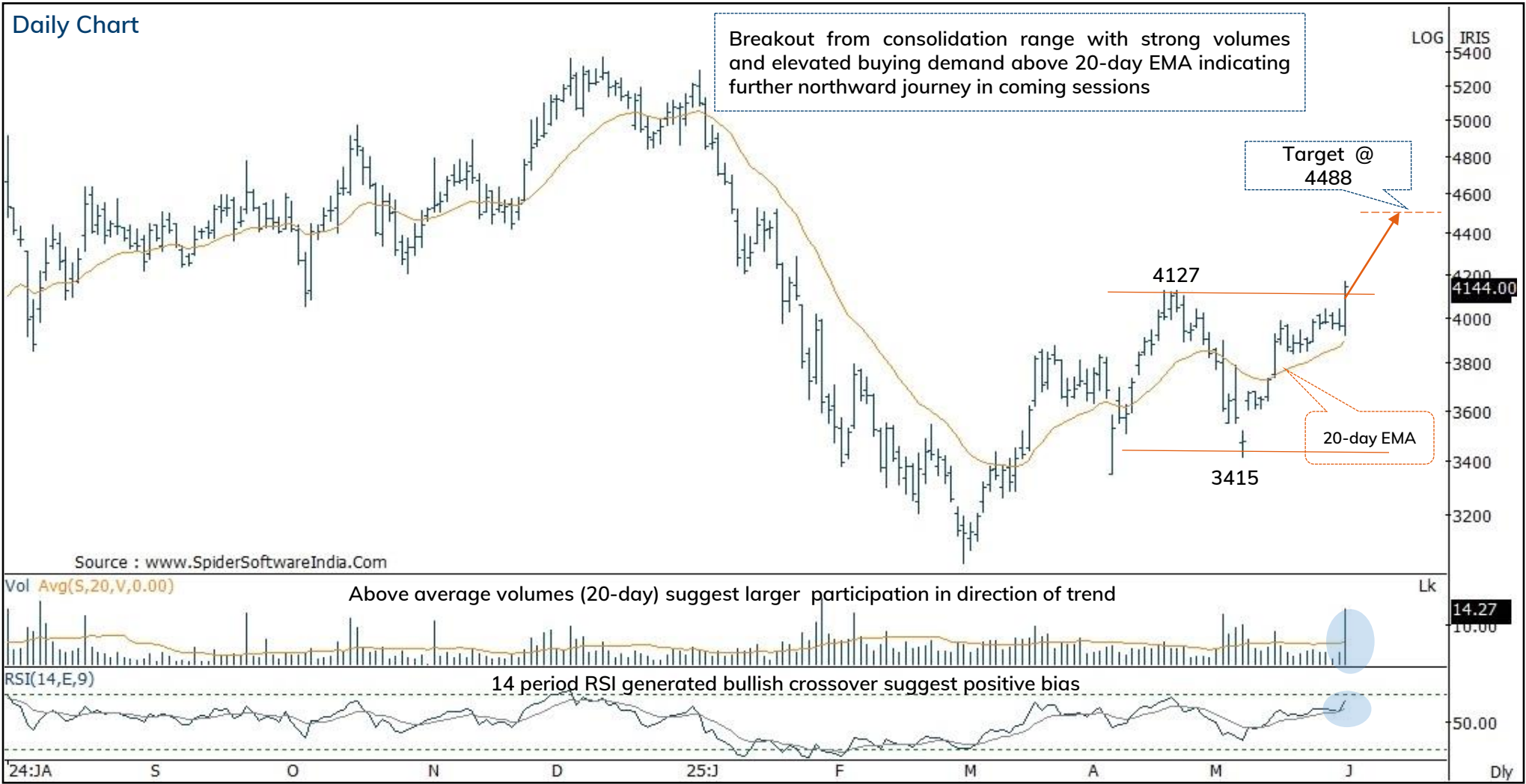


Source: Spider Software, ICICI Direct Research

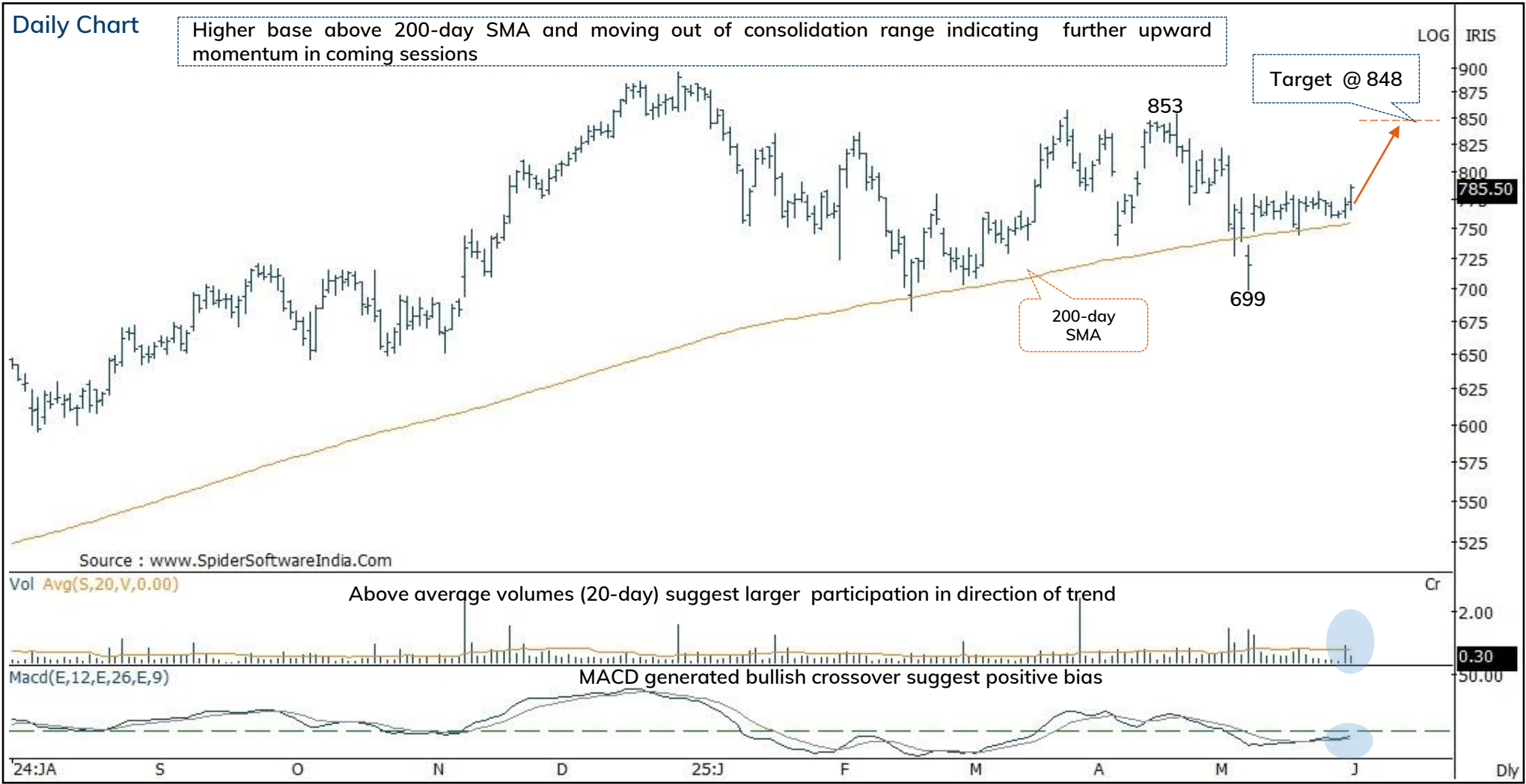
June 3, 2025

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Action	Buy	Rec. Price	4030-4140	Target	4488.00	Stop loss	3948.00
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Action	Buy	Rec. Price	767-785	Target	848.00	Stop loss	749.00
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Action	Buy	Rec. Price	1050-1074	Target	1150.00	Stop loss	1019.00
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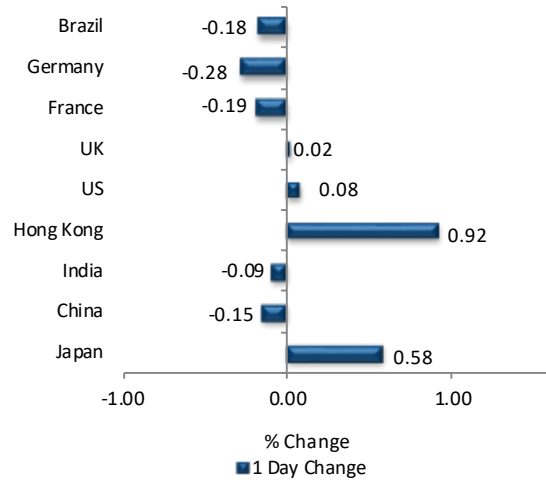


Action	Buy	Rec. Price	145-149	Target	162.00	Stop loss	140.00
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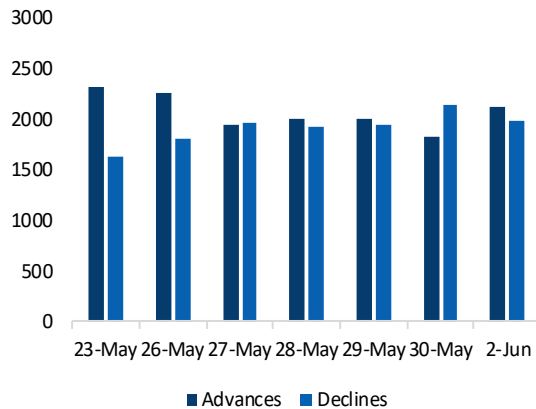


# Market Activity Report

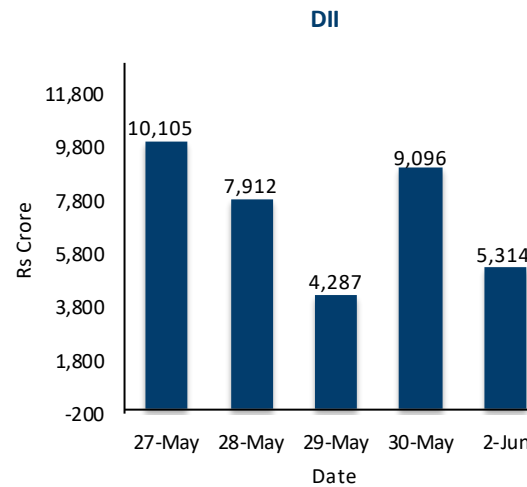
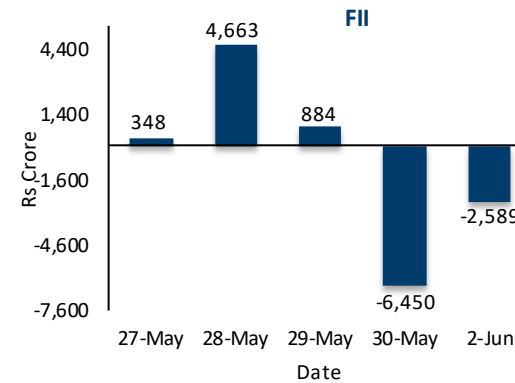
## Global Equity Market Performance



## Advance Decline



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



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24716.6	24578	24438	24349	24806	24894	25034
S&P BSE SENSEX INDEX	Negative	81373.75	80860	80347	80040	81680	81987	82500
NIFTY BANK	Positive	55903.4	55548	55191	54982	56113	56323	56679
NIFTY 50 FUTURES	Negative	24809	24657	24504	24398	24916	25022	25175
NIFTY BANK FUTURES	Positive	56175	55857	55539	55359	56355	56535	56853
AARTI INDUS LTD	Negative	470.65	465	459	456	475	479	484
ABB INDIA LTD	Negative	5974.5	5914	5853	5814	6013	6052	6113
ABCAPITAL	Neutral	224.16	221	216	214	228	230	235
ACC LTD	Negative	1884.1	1866	1849	1835	1898	1912	1929
ADANI energy	Neutral	874.85	868	862	852	884	894	900
ADANI ENTERPRISE	Positive	2518.8	2502	2484	2453	2551	2582	2600
Adani green	Neutral	1009.1	1003	996	986	1021	1032	1039
ADANI PORTS AND	Neutral	1468	1434	1401	1377	1491	1515	1547
ADITYA BIRLA FAS	Negative	87.56	86	85	84	89	89	91
ALKEM LABORATORI	Negative	5095.5	5031	4967	4930	5132	5169	5233
AMARA RAJA ENERG	Negative	1017.4	1009	1001	987	1031	1045	1053
AMBUJA CEMENTS	Negative	555.55	550	545	540	561	565	571
ANGELONE	Positive	3149.4	3052	2956	2896	3208	3268	3364
APLAPOLLO	Negative	1808.9	1789	1770	1758	1820	1832	1851
APOLLO HOSPITALS	Positive	6915.5	6836	6757	6630	7043	7170	7249
APOLLO TYRES LTD	Negative	471.5	465	459	455	476	481	486
ASHOK LEYLAND	Negative	236.25	234	233	231	238	239	241
ASIAN PAINTS LTD	Neutral	2266.7	2260	2252	2245	2274	2280	2289
ASTRAL LTD	Neutral	1509.6	1495	1482	1473	1518	1527	1540
ATGL	Positive	690.35	679	668	661	698	706	717
AU SMALL FINANCE	Positive	718.65	701	682	672	730	740	759
AUROBINDO PHARMA	Negative	1136.8	1127	1117	1103	1151	1165	1175
AXIS BANK LTD	Negative	1194.4	1183	1170	1161	1205	1214	1227
BAJAJ AUTO LTD	Negative	8513.5	8413	8311	8206	8619	8724	8826
BAJAJ FINANCE LT	Negative	9118.5	9051	8983	8926	9176	9233	9301
BAJAJ FINSERV LT	Neutral	2029	2004	1979	1964	2045	2061	2086



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Positive	590	582	574	567	597	604	612
BALKRISHNA INDS	Positive	2450.1	2433	2414	2391	2475	2498	2517
BANDHAN BANK LTD	Positive	172.75	169	166	163	174	178	180
BANK OF BARODA	Neutral	254.77	252	248	246	258	260	264
BANKINDIA	Neutral	125.25	122	120	118	126	128	130
BERGER PAINTS	Neutral	556.9	552	548	542	562	568	572
BHARAT ELECTRON	Negative	387.5	385	382	379	390	393	396
BHARAT FORGE CO	Negative	1256.9	1236	1216	1202	1270	1284	1304
BHARAT HEAVY ELE	Negative	261.4	259	257	255	263	265	268
BHARAT PETROL	Negative	316.6	315	313	311	318	321	322
BHARTI AIRTEL	Negative	1854.1	1837	1821	1810	1865	1876	1892
BIOCON LTD	Positive	334	331	328	325	337	340	344
BSE	Negative	2693.3	2649	2604	2561	2737	2780	2825
BIRLASOFT LTD	Neutral	398.9	394	389	385	404	407	413
BOSCH LTD	Positive	31230	31034	30837	30594	31474	31717	31914
BRITANNIA INDS	Neutral	5605	5504	5403	5294	5715	5824	5925
cams	Negative	4139.2	3984	3828	3735	4233	4326	4482
Castrol	Neutral	216.15	215	213	211	219	221	224
CANARA BANK	Negative	116.84	115	113	112	118	119	121
CDSL	Negative	1682.9	1576	1470	1409	1743	1804	1910
CESC	Negative	164.5	163	161	161	166	167	168
CGPOWER	Neutral	679.1	673	667	659	687	695	700
CHAMBAL FERTILIS	Negative	555.45	548	540	535	561	566	575
CHOLAMANDALAM IN	Negative	1581	1556	1531	1514	1598	1615	1640
CIPLA LTD	Neutral	1470.2	1461	1451	1444	1478	1485	1495
COAL INDIA LTD	Neutral	399.7	397	393	391	403	405	408
COFORGE LTD	Negative	8585.5	8487	8388	8324	8650	8714	8813
COLGATE PALMOLIV	Positive	2474.3	2456	2437	2418	2494	2513	2533
CONTAINER CORP	Negative	778.1	774	770	764	783	788	792
CROM GREAVES CON	Positive	354.45	351	348	346	356	358	361
CUMMINS INDIA	Positive	3319.3	3253	3187	3151	3355	3391	3458

Source: Bloomberg, ICICI Direct Research

June 3, 2025

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1334	1324	1315	1305	1343	1353	1362
DABUR INDIA LTD	Positive	484.45	480	476	471	488	494	497
DALMIA BHARAT LT	Positive	2076	2029	1984	1956	2102	2130	2176
DEEPAK NITRITE	Negative	1994.7	1968	1942	1908	2028	2062	2088
DELHIVERY	Negative	366.6	358	349	343	373	379	388
DIVI LABS LTD	Negative	6539	6495	6452	6384	6606	6674	6717
DIXON TECHNOLOGI	Negative	14612	14531	14450	14310	14752	14892	14973
DLF LTD	Neutral	810.7	795	780	770	820	830	845
DR REDDY'S LABS	Negative	1247.7	1237	1225	1218	1256	1263	1275
EICHER MOTORS	Negative	5361	5323	5286	5255	5392	5423	5460
ESCORTS KUBOTA L	Positive	3383.6	3318	3253	3200	3435	3487	3552
EXIDE INDUS LTD	Neutral	387.35	383	379	374	393	397	402
FED BANK LTD	Positive	206.25	203	200	197	208	210	214
GAIL INDIA LTD	Negative	191.71	190	187	186	194	195	198
Gland pharma	Positive	1611.8	1582	1551	1531	1633	1653	1684
GLENMARK PHARMA	Positive	1497.5	1464	1429	1410	1518	1537	1572
GMR AIRPORTS LTD	Neutral	85.54	84	83	82	86	87	89
GODREJ CONSUMER	Positive	1266.1	1249	1231	1204	1293	1319	1338
GODREJ PROPERTIE	Positive	2281.6	2226	2171	2137	2315	2349	2404
GRANULES INDIA	Neutral	529.15	524	519	515	534	539	544
HAVELLS INDIA	Negative	1514.8	1506	1497	1483	1529	1543	1552
HCL TECH LTD	Negative	1631.5	1613	1595	1583	1642	1654	1672
HDFC ASSET MANAG	Negative	4821.2	4773	4724	4698	4848	4874	4923
HDFC BANK LTD	Negative	1932.1	1914	1897	1886	1942	1953	1970
HERO MOTOCORP LT	Negative	4232.3	4179	4126	4057	4302	4372	4425
HFCL	Positive	89.06	87	85	83	91	93	95
HINDALCO INDS	Negative	631.1	620	610	603	638	646	656
HINDUSTAN AERONA	Negative	5017.1	4967	4916	4882	5052	5086	5137
HINDUSTAN COPPER	Neutral	252.43	246	239	236	257	261	268

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	408.2	405	403	400	411	415	417
HINDUSTAN UNILEV	Positive	2371.6	2348	2326	2308	2388	2406	2429
HINDUSTAN ZINC	Negative	453.15	449	445	439	460	465	470
HUDCO	Positive	247.66	241	235	232	251	255	260
IDFC FIRST BANK	Positive	68.69	69	68	68	70	70	71
IIFL FINANCE LTD	Neutral	429.8	425	421	415	434	439	443
INDIA CEMENTS	Negative	329.5	316	302	294	338	346	360
INDIAN BANK	Positive	646.25	624	602	588	660	674	696
INDIAN ENERGY EX	Positive	200.63	199	196	194	203	206	208
INDIAN HOTELS CO	Positive	783.6	771	757	748	793	801	815
INDIAN OIL CORP	Neutral	143.38	143	141	140	145	145	147
INDIAN RAILWAY C	Negative	766.35	753	741	732	774	783	796
INDRAPRASTHA GAS	Neutral	207.34	203	198	191	214	222	226
INDUS TOWERS LTD	Negative	382.5	379	376	372	386	390	393
INDUSIND BANK	Neutral	812.7	807	801	792	822	831	838
INFO EDGE	Negative	1430.8	1407	1384	1368	1446	1462	1485
INFOSYS LTD	Negative	1553.8	1542	1530	1521	1563	1572	1584
INTERGLOBE AVIAT	Negative	5333	5286	5238	5196	5376	5418	5466
INOX WIND LTD	Neutral	185.37	179	173	162	196	207	213
IRB	Positive	51.61	52	51	51	53	53	54
IRFC	Positive	142.02	139	136	134	144	146	149
ITC LTD	Neutral	419.3	416	412	410	421	424	427
JINDAL STEEL & P	Negative	943.65	933	923	915	951	959	969
JK CEMENTS LTD	Neutral	5478	5419	5361	5310	5528	5579	5637
JSL	Negative	943.65	933	923	915	951	959	969
JSW ENERGY	Negative	497.55	487	477	469	504	511	521
JSW STEEL LTD	Negative	978.8	969	960	951	987	996	1005
JUBILANT FOODWOR	Negative	660.4	654	646	642	666	670	678
KALYANKJIL	Negative	556.65	551	546	541	561	566	571
KEI	Neutral	3596	3573	3551	3525	3621	3647	3669

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2063.6	2052	2039	2028	2077	2089	2101
KPITTECH	Negative	1331.6	1324	1316	1309	1339	1346	1354
L&T FINANCE LTD	Positive	175	172	168	166	178	180	183
L&T TECHNOLOGY S	Negative	4358.6	4329	4298	4270	4388	4416	4447
LARSEN & TOUBRO	Neutral	3679.6	3625	3569	3533	3716	3753	3808
LAURUS LABS LTD	Negative	611.1	606	602	598	614	618	622
LIC HOUSING FIN	Positive	602.4	596	588	583	608	612	620
LIC	Positive	962.4	950	938	930	970	978	990
LODHA	Negative	1433.9	1415	1397	1382	1448	1463	1481
LTIMINDTREE LTD	Negative	5065	5004	4942	4883	5125	5184	5246
LUPIN LTD	Neutral	1961.1	1948	1933	1925	1971	1979	1993
M&M FIN SERVICES	Negative	259.85	259	257	256	261	263	264
MAHANAGAR GAS LT	Negative	1319	1298	1276	1237	1359	1398	1419
MAHINDRA & MAHIN	Positive	3025.9	2980	2933	2903	3056	3085	3132
MANAPPURAM FINAN	Neutral	237.35	235	233	231	238	241	242
MARICO LTD	Negative	704.35	697	690	679	715	726	733
MARUTI SUZUKI IN	Negative	12273	12163	12054	11976	12350	12428	12537
MAXHEALTH	Positive	1151.6	1130	1108	1093	1168	1182	1205
MAX FINANCIAL SE	Positive	1522.3	1501	1480	1464	1537	1554	1574
MCX INDIA LTD	Neutral	6699	6583	6467	6372	6793	6888	7004
MRF LTD	Negative	140750	138040	135330	133650	142430	144110	146820
MUTHOOT FINANCE	Neutral	2222.3	2199	2174	2158	2239	2254	2279
SAMVARDHANA MOTH	Negative	150.94	150	148	146	154	156	157
MPHASIS LTD	Negative	2491.1	2418	2344	2301	2535	2578	2653
NATIONAL ALUMIN	Negative	180.77	178	174	172	184	186	189
Naukri	Negative	1430.8	1407	1384	1368	1446	1462	1485
NBCC	Positive	124.8	123	121	118	127	129	131
NCC	Negative	235.91	231	227	224	238	241	245
NESTLE INDIA LTD	Neutral	2406.3	2392	2379	2367	2417	2429	2442
NHPC	Neutral	87.32	86	86	85	87	88	89
NMDC LTD	Negative	70.77	70	69	68	72	73	74

Source: Bloomberg, ICICI Direct Research  
June 3, 2025



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	332.55	331	329	327	336	338	340
NYKAA	Negative	194.55	190	186	179	201	208	212
OBEROI REALTY	Positive	1768.1	1732	1696	1670	1794	1820	1857
OIL INDIA	Negative	423.6	419	414	409	429	434	439
OIL & NATURAL GA	Negative	238.31	238	237	235	240	241	243
ORACLE FINANCIAL	Negative	8396.5	8331	8267	8208	8455	8514	8578
PAGE INDUSTRIES	Negative	45840	45426	45013	44426	46426	47013	47426
PATANJALI FOODS	Neutral	1697.2	1675	1652	1628	1721	1746	1768
PAYTM	Positive	924.35	895	867	850	940	957	986
PERSISTENT SYS	Negative	5519	5433	5348	5247	5619	5720	5805
PETRONET LNG LTD	Negative	304.85	303	301	298	309	311	314
PHOENIX MILL	Neutral	1581.5	1539	1498	1470	1608	1636	1678
PI INDUSTRIES	Negative	3827.9	3777	3726	3696	3858	3888	3939
PIDILITE INDS	Positive	3080.2	3050	3021	2978	3122	3165	3195
PIRAMAL ENTERPRI	Positive	1126.5	1110	1092	1082	1138	1148	1166
POLICYBAZAR	Negative	1757.7	1736	1714	1689	1783	1808	1830
POLYCAB INDIA LT	Negative	5926.5	5888	5848	5786	5990	6052	6092
POONAWALA	Positive	407.3	402	397	392	412	417	422
POWER FINANCE	Negative	409.35	404	400	397	412	416	420
POWER GRID CORP	Neutral	293.05	290	287	285	296	297	301
Prestige	Positive	1539.6	1501	1463	1442	1560	1581	1619
PUNJAB NATL BANK	Positive	108.46	107	105	104	110	111	113
PNB HOUSING FINA	Positive	1073.3	1048	1022	1007	1089	1104	1130
RAMCO CEMENT/THE	Positive	986.95	969	951	938	1000	1013	1031
RBL BANK LTD	Neutral	213.86	212	209	207	216	217	220
REC LTD	Negative	403.9	399	394	391	408	412	417
RELIANCE INDS	Negative	1413.7	1401	1387	1379	1422	1431	1444
SBI CARDS & PAYM	Neutral	923.65	917	911	907	928	931	938
SBI LIFE INSURAN	Negative	1802.5	1789	1776	1756	1822	1842	1856
SHREE CEMENT	Negative	29410	29139	28867	28544	29734	30057	30329

Source: Bloomberg, ICICI Direct Research  
June 3, 2025

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	642.55	628	615	605	651	661	674
SIEMENS LTD	Neutral	3292	3262	3232	3206	3318	3344	3374
SJVN	Negative	97.63	95	93	92	99	101	102
SOLAR INDS	Positive	16294	16120	15947	15837	16403	16513	16686
Sonacoms	Negative	541.4	534	528	521	547	554	561
SRF LTD	Neutral	2898.9	2844	2790	2760	2929	2959	3013
STATE BANK IND	Positive	813.65	807	802	794	821	828	834
STEEL AUTHORITY	Neutral	130.69	128	125	123	134	135	139
SUN PHARMA INDU	Negative	1674.6	1663	1650	1640	1686	1696	1709
SUPREME INDS	Neutral	4206.2	4140	4075	4030	4250	4295	4360
SYNGENE INTERNAT	Negative	650.15	645	639	635	654	657	663
TATA CHEMICALS	Positive	896.6	886	874	868	903	910	921
TATA COMM	Negative	1676.2	1656	1637	1624	1688	1701	1720
TATA CONSULTANCY	Negative	3449.8	3426	3402	3385	3467	3484	3509
TATA CONSUMER PR	Neutral	1120.4	1105	1089	1079	1131	1141	1157
TATAELXSI	Negative	6410.5	6355	6301	6244	6467	6524	6578
TATA MOTORS LTD	Negative	711.6	707	701	695	719	725	730
TATA POWER CO	Neutral	396.85	392	388	385	399	402	406
TATA STEEL LTD	Negative	159.04	158	156	155	161	162	164
TECH MAHINDRA LT	Negative	1549.1	1537	1526	1510	1564	1580	1591
TIINDIA	Negative	3055.7	3015	2974	2947	3083	3110	3151
TITAGARH RAIL SY	Negative	907.9	876	845	824	928	949	981
TITAN CO LTD	Negative	3525.5	3486	3448	3420	3552	3580	3618
TORRENT PHARMA	Negative	3127.8	3100	3072	3042	3158	3188	3216
TORRENT POWER	Neutral	1396.5	1374	1353	1340	1409	1421	1443
TRENT LTD	Negative	5621.5	5567	5513	5456	5678	5735	5789
TVS MOTOR CO LTD	Negative	2763.4	2725	2686	2650	2800	2836	2875
ULTRATECH CEMENT	Negative	11195	11069	10944	10869	11269	11344	11469

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Positive	153.17	150	146	143	156	158	162
UNITED SPIRITS	Positive	1549.2	1523	1497	1482	1563	1577	1603
UPL LTD	Positive	636.35	627	615	610	643	649	660
VBL	Neutral	481.65	477	471	468	487	491	496
VEDANTA LTD	Negative	432.4	427	422	418	436	440	445
VODAFONE IDEA LT	Neutral	7.03	7	7	7	7	7	7
VOLTAS LTD	Negative	1246	1240	1233	1221	1258	1270	1277
WIPRO LTD	Negative	247.68	246	245	243	248	249	250
YES BANK	Positive	23.28	23	21	21	25	25	27
ZOMATO	Positive	241.2	237	233	230	244	247	251
ZEE ENTERTAINMEN	Neutral	127.95	127	125	123	131	133	134
ZYDUS LIFESCIENC	Neutral	928	919	909	900	937	945	955

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
30-May-25	Elgi Equipment	Buy	534.65	502-518	590	474	3 Months
29-May-25	HEG	Buy	519.25	493-508	578	467	3 Months
21-May-25	BEL	Buy	387.5	365-377	422	344	3 Months
12-May-25	Larsen&toubro	Buy	3679.6	3420-3530	3928	3264	3 Months
12-May-25	Titan	Buy	3525.5	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1674.6	1780-1833	2040	1636	3 Months
3-Dec-24	SBI	Buy	813.65	830-852	950	787	3 Months

All the recommendations are in Cash segment

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## Price history of last three years

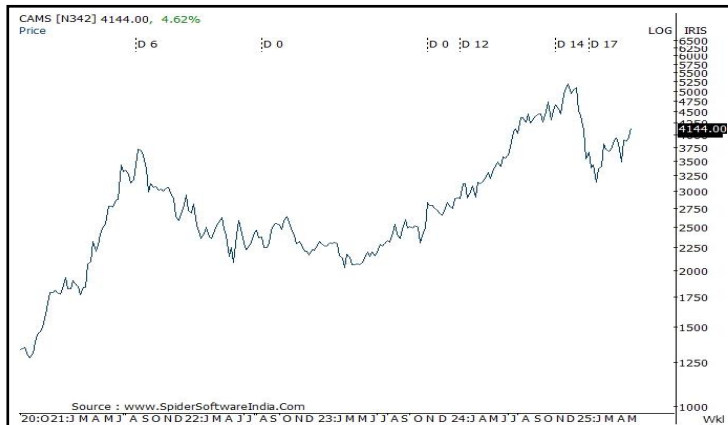
### IOC



### PNB Housing Finance



### CAMS



### Indian Hotels



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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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