

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Jun-26	Nifty	NIFTY	Buy	23840-23875	23912/23977.0	23797.00	Intraday
17-Jun-26	Hindustan Unilever	HINLEV	Buy	2188-2192	2213.90	2180.40	Intraday
17-Jun-26	Bajaj Finserv	BAFINS	Buy	1776-1780	1797.80	1770.80	Intraday
16-Jun-26	Brigade Enterprise	BRIENT	Buy	698-715	770.00	678.00	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
15-Jun-26	Apollotyre	APOTYR	Buy	400-410	439.00	389.00	14 Days

June 17, 2026

## Gladiator Stocks

Scrip Name	Action
Arvind fashion	Buy
PCBL	Buy
Bosch	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 its winning streak for third consecutive session tracking US- Iran peace deal framework, decline in crude oil prices and appreciation in rupee. Nifty settled the day at 23980, up ~130 points. Market breadth was in favor of advance with an A/D ratio 1.3:1. Broader market moved in tandem with the benchmark. Sectorally, Realty, IT and Consumer durable outperformed while Metals, Auto and Pharma were the laggards.

### Technical Outlook:

- Nifty started the day on a positive note and oscillated within ~110 points range. As a result, daily price action resulted into an inside bar confined within previous session's trading range, indicating temporary breather post three days strong up move.
- Index has taken a breather after witnessing ~950 points rally in last three sessions. Key point to highlight is that, the breakout from four months falling trend line confirms resumption of uptrend that makes us revise target upward at 24500 for 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%). During this corrective phase, Nifty seen three internal corrections ranging from 800-1200 points. However, notable point is that, the current pullback is the strongest (940 points) compared to last two pullback (670, 830 points).
- The elongation of rallies signifies revival in upward momentum that 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 23400.

### 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 \$80 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 61.8% retracement

## Daily Candle Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76808.48	544.15	0.71
NIFTY Index	23989.15	135.25	-0.21
Nifty Futures	24001.00	84.40	0.35
BSE500 Index	35939.94	175.27	0.49
Midcap Index	61802.05	252.40	0.41
Small cap Index	18477.75	77.75	0.42
GIFT Nifty	24030.00	29.00	0.12

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23888-23745	23100
Resistance	24180-24254	24500
20 day EMA		23584
200 day EMA		24469

## Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23840-23875
Target	23912/23977.0
Stoploss	23797

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, Aviation, OMC, Chemical, Capital Goods

## Technical Outlook

### Day that was:

Bank Nifty Index ended the day on flat to positive note up 0.2% at 57297 on back of mixed global cues. Nifty PSU Bank closed marginally negative at 0.2%.

### Technical Outlook:

- BankNifty opened on positive note and remained range bound throughout the sessions within previous days range. The daily price action resulted into doji like candle, indicating breather.
- Over past two weeks index has rallied 9% that hauled daily stochastic in overbought conditions. Therefore, couple of days breather cannot be ruled out at higher levels. This would make market healthy and eventually set the stage for next leg of rally and form higher base 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-** Breakout from 4 months falling trend line, confirms resumption of uptrend
- Levels-** Buy around 80% retracement

## Daily Bar Chart

Open	High	Low	Close
57320.10	57399.70	57076.25	57297.15



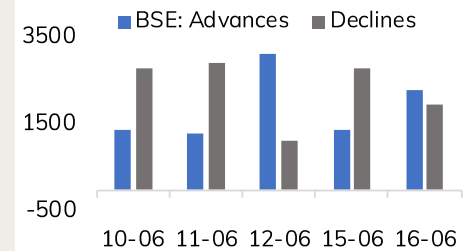
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	57076-56765	55000
Resistance	57800-58122	59300
20 day EMA		55212
200 day EMA		56126

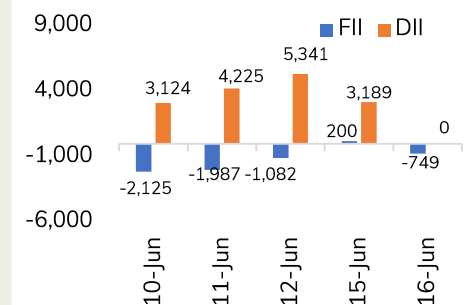
## BankNifty Future Intraday Reco.

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

## Advance Decline



## Fund Flow activity of last 5 session



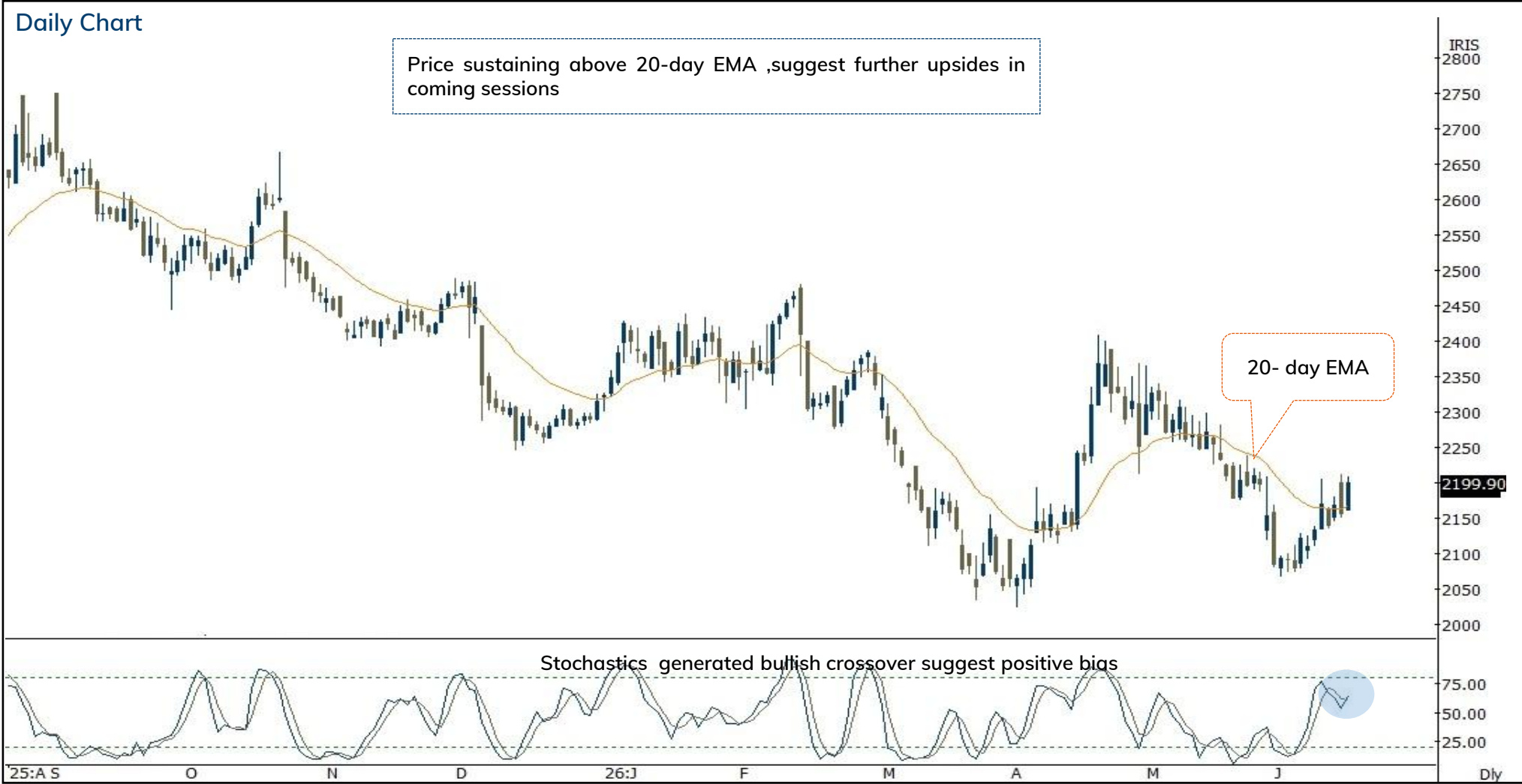
# Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2188-2192	Target	2213.90	Stop loss	2180.40
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Daily Chart

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



Source: Spider Software, ICICI Direct Research  
June 17, 2026

Action	Buy	Rec. Price	1776-1780	Target	1797.80	Stop loss	1770.80
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## Daily Chart



# Brigade Enterprise (BRIENT): Price rebound from key retracement level .....

Duration: 14 Days



Recommended on I-click to gain on 16<sup>th</sup> June 2026 at 14:29pm

Action	Buy	Rec. Price	698-715	Target	770.00	Stop loss	678.00
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## Daily Chart



Source: Spider Software, ICICI Direct Research  
June 17, 2026

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

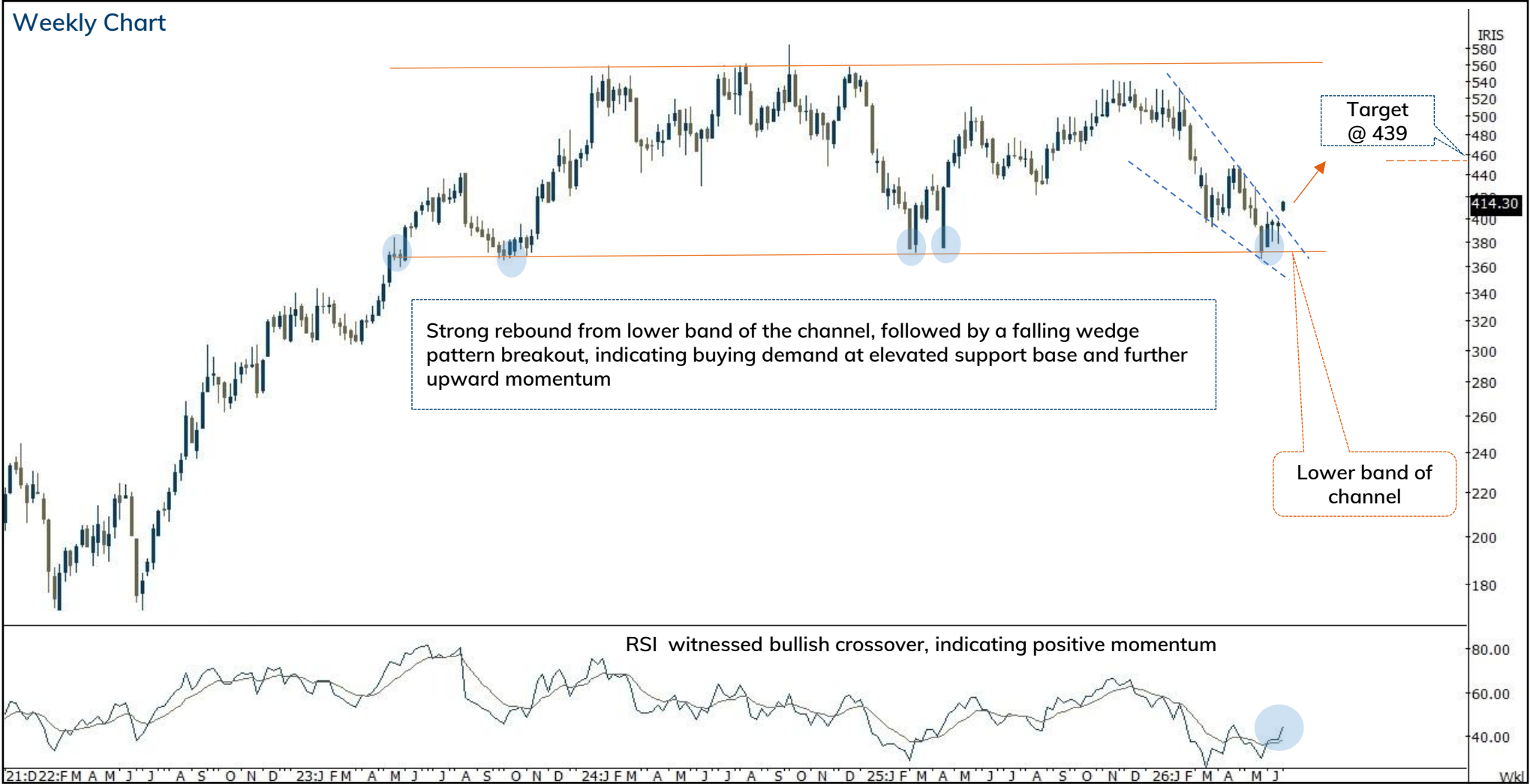
Duration: 14 Days



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

# 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

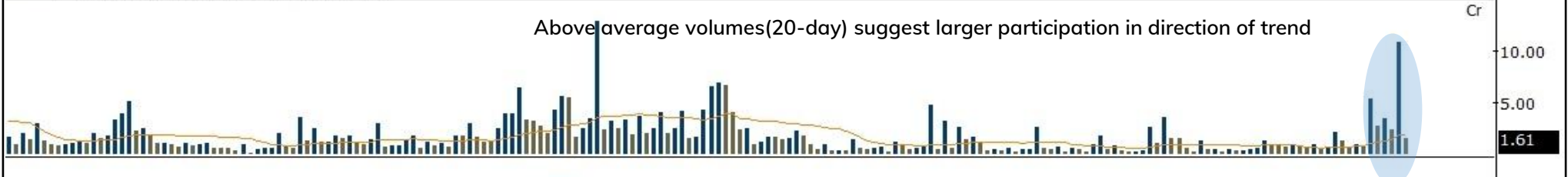
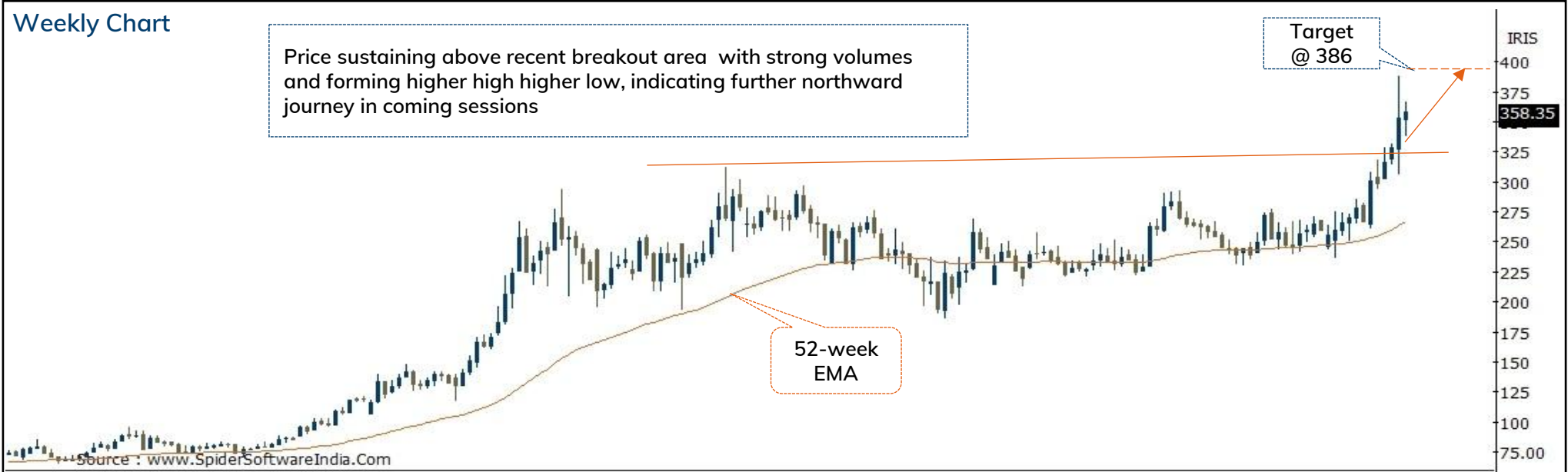
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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## Weekly Chart

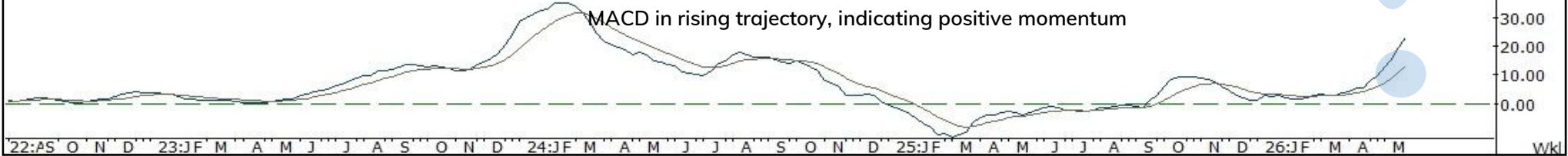
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

52-week EMA



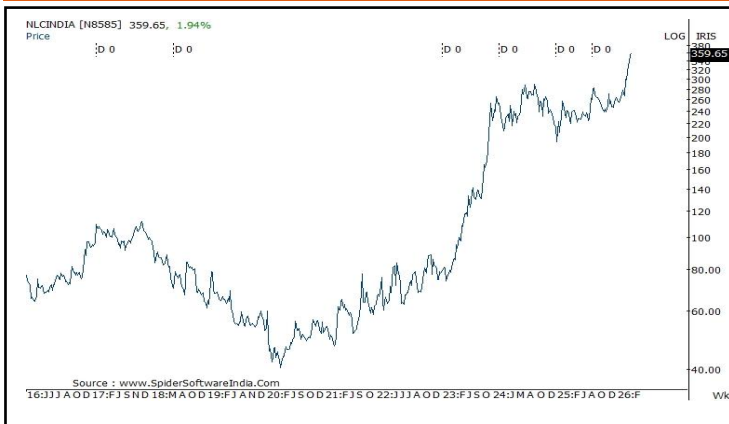
Above average volumes(20-day) suggest larger participation in direction of trend



MACD in rising trajectory, indicating positive momentum

Source: Spider Software, ICICI Direct Research  
June 17, 2026

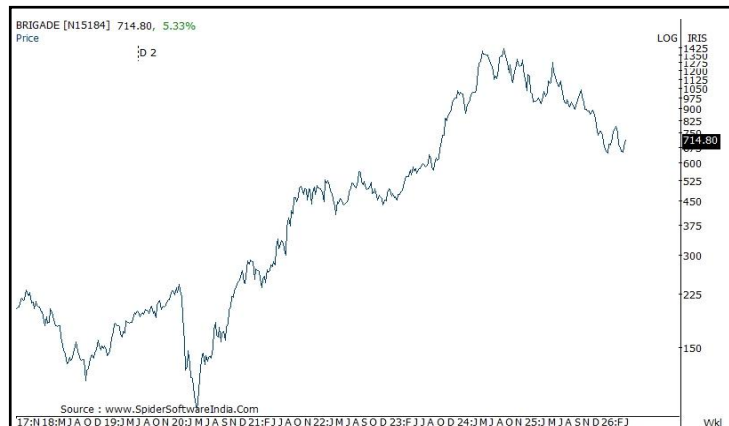
NLC India



Apollo Tyres



Brigade Enterprise



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