

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
8-Jul-26	Nifty	NIFTY	Sell	24530-24565	24492/24427.0	24605	Intraday
8-Jul-26	Sun pharma	SUNPHA	Buy	1888-1892	1911.30	1878.40	Intraday
8-Jul-26	DLF	DLFLIM	Sell	659-661	653.00	664.50	Intraday
7-Jul-26	Akums drugs	AKUDRU	Buy	627-641	686.00	612.00	14 Days
7-Jul-26	Satin Credit	SATCRE	Buy	259-264	282.00	252.00	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
2-Jul-26	Shriram Finance	SHRTRA	Buy	1038-1060	1134.00	1008.00	30 Days
2-Jul-26	Jamna Auto	JAMAUT	Buy	135-138	148.00	131.00	14 Days

July 8, 2026

Gladiator Stocks

Scrip Name	Action
PNB Housing Finance	Buy
Engineers India	Buy
Arvind fashion	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 benchmark took a breather after four-days rally. Nifty settled the weekly expiry session at 24398, down 0.1%. Market breadth was in favor of decline with an (A/D) ratio of 1:1.7. Broader market relatively underperformed the benchmark with Nifty Mid and Small cap index lost 0.3% and 0.6% respectively. Sectorally, barring IT and Consumer durable, all major indices closed in red Realty, Metals, Pharma were the top losers.

Technical Outlook:

- The index started the day on a positive note and witnessed profit booking around 200-day EMA. The price action resulted into bearish candle while maintaining higher high-low structure in daily time frame, indicating breather after sharp rally.
- Index is likely to open gap-down on back of geopolitical development and rise in Brent crude prices. Key highlight is that, index has taken a breather after approaching its long-term 200-day EMA for the first time in four months, indicating temporary breather at higher levels can not be ruled out which would make market healthy and pave the way to head towards 24800 in the coming weeks. The formation of a higher peak and trough has prompted to retain the support base upward to 23,700.
- Midcap index continued to hover around lifetime highs while smallcap index has seen significant catch-up activity as it is just 2% away from its All Time High. The current traction in broader market is backed by improvement in market breadth as currently 61% of stocks within Nifty 500 universe are trading above their 50 days SMA compared to last week's reading of 58%, that bodes well for durability of ongoing up move
- Sectorally, Defence and Realty Sector which has contributed highest gains in the current upmove has witnessed profit booking from higher levels, indicating temporary breather.

The buoyancy in the equity market is well supported by convergence of favourable macroeconomic tailwinds:

- Easing of geopolitical tension
- Falling crude oil prices
- Rupee appreciation
- RBI's slew of measures to attract foreign flows into debt instruments
- Q4FY26 GDP growth
- Lower expectations of Fed's rate hikes

Key Monitorable:

- Fed Minutes
- Commencement of Q1 earnings

Intraday Rational:

- Trend** – Higher high-low formation with some profit booking around 200-day EMA, indicating temporary breather.
- Levels** – Sell around 80% retracement of yesterday range.

Daily Candle Chart



Domestic Indices

Indices	Close	Day Chg	% Chg
SENSEX Index	78180.72	-104.35	-0.13
NIFTY Index	24398.70	-31.65	-0.21
NIFTY Future	24440.30	-42.60	-0.17
BSE500 Index	36542.35	-98.54	-0.27
Midcap Index	62285.30	-186.20	-0.30
Small cap Index	19213.40	-105.70	-0.55
GIFT Nifty	24260.00	-180.30	-0.74

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↓	↑
Support	24153-24058	23700
Resistance	24350-24461	24800
20 day EMA		24003
200 day EMA		24421

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	24530-24565
Target	24492/24427.0
Stoploss	24605

Sectors in focus (Intraday) :

Positive: BFSI, Pharma

Negative: OMC, Metal

Technical Outlook

Day that was:

Bank Nifty Index ended the weekly nifty expiry on flat note at 58200 levels on back of mixed global cues. Nifty PSU Bank relatively underperformed losing 0.8%.

Technical Outlook:

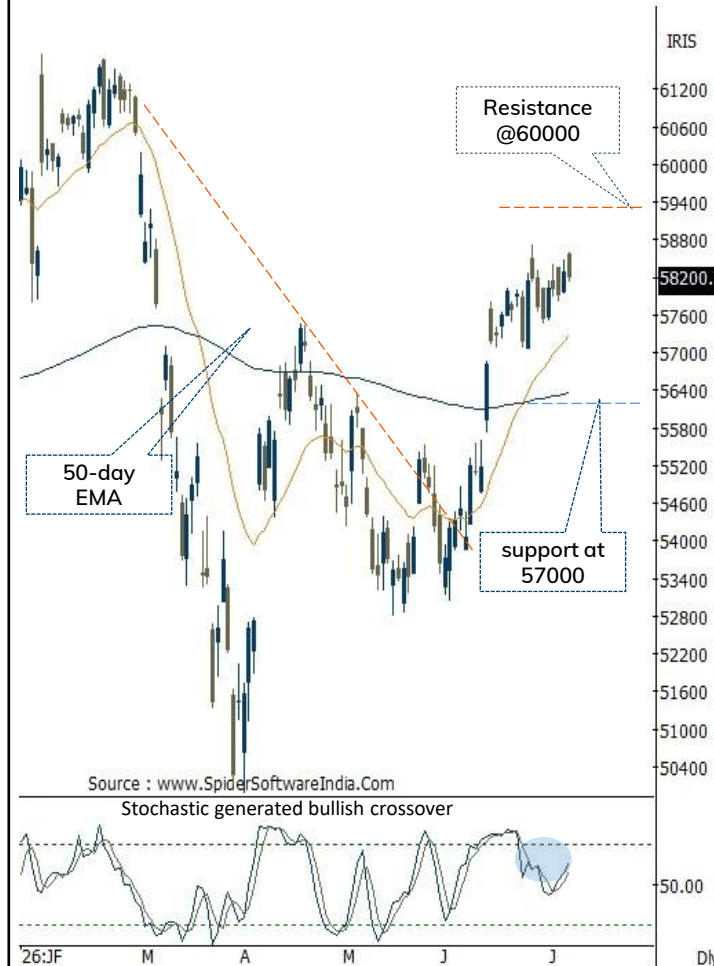
- Index started on positive note but failed to sustain at higher levels and gave up the gains in second half of the session. Consequently, the daily price action resulted into bear candle indicating profit booking at higher levels.
- Index is likely to open gap-down on back of geopolitical development and rise in Brent crude prices. Post 11% rally since June lows of 53027, Index has been trading in a range for past 8 sessions indicating healthy consolidation; which would set the stage for next leg of rally. Going ahead we expect index to eventually challenge the recent swing high of 58700, that would pave the way towards 60000 in coming weeks
- The ratio chart of Bank Nifty vs Nifty has witnessed breakout from a 5-years consolidation. This technical setup signals that the banking index is poised to accelerate its relatively outperformance and head towards 60000 in the coming month as it is gap-area formed on 2nd March 2026
- The elevated buying demand highlights strength, thereby any decline should be capitalized as incremental buying opportunity as strong support is placed at 57000 being 20-day EMA coinciding with 38.2% retracement of recent up move(54753-58706)
- PSU Bank Index has formed another lower high lower low but taking support in vicinity of 200-day EMA place around 8275 amid oversold condition on stochastics oscillator. Going forward we expect Index to consolidate in range 8500-8200 in coming sessions and set the stage for next leg of up move

Intraday Rational:

- Trend-** Over the past 8 session index has been consolidating in the narrow range (58706-57456), indicating range bound activity
- Levels:** Sell around 80% retracement of yesterday range.

Daily Bar Chart

Open	High	Low	Close
58567.85	58581.10	58110.10	58200.70



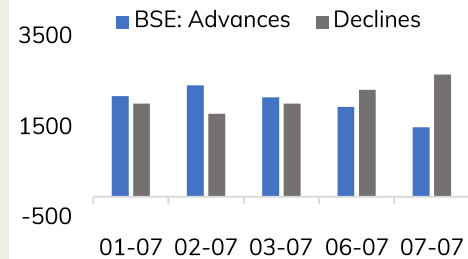
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↓	↑
Support	57456-57275	57000
Resistance	58200-58402	60000
20 day EMA		57276
200 day EMA		56356

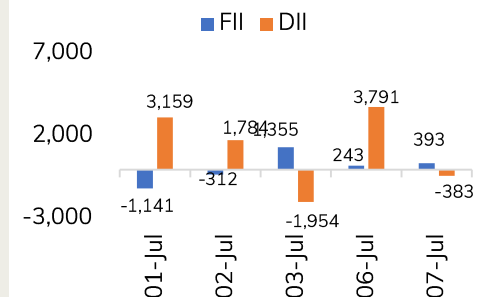
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	58590-58650
Target	58317
Stoploss	58785

Advance Decline



Fund Flow activity of last 5 session



Sun pharma (SUNPHA)

Duration: Intraday

Action	Buy	Rec. Price	1888-1892	Target	1911.30	Stop loss	1878.40
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Daily Chart

Elevated buying demand above 10-day EMA, suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

Action	Sell	Rec. Price	659-661	Target	653.00	Stop loss	664.50
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Daily Chart



Akums drugs(AKUDRU): Price sustaining above 12 months breakout area

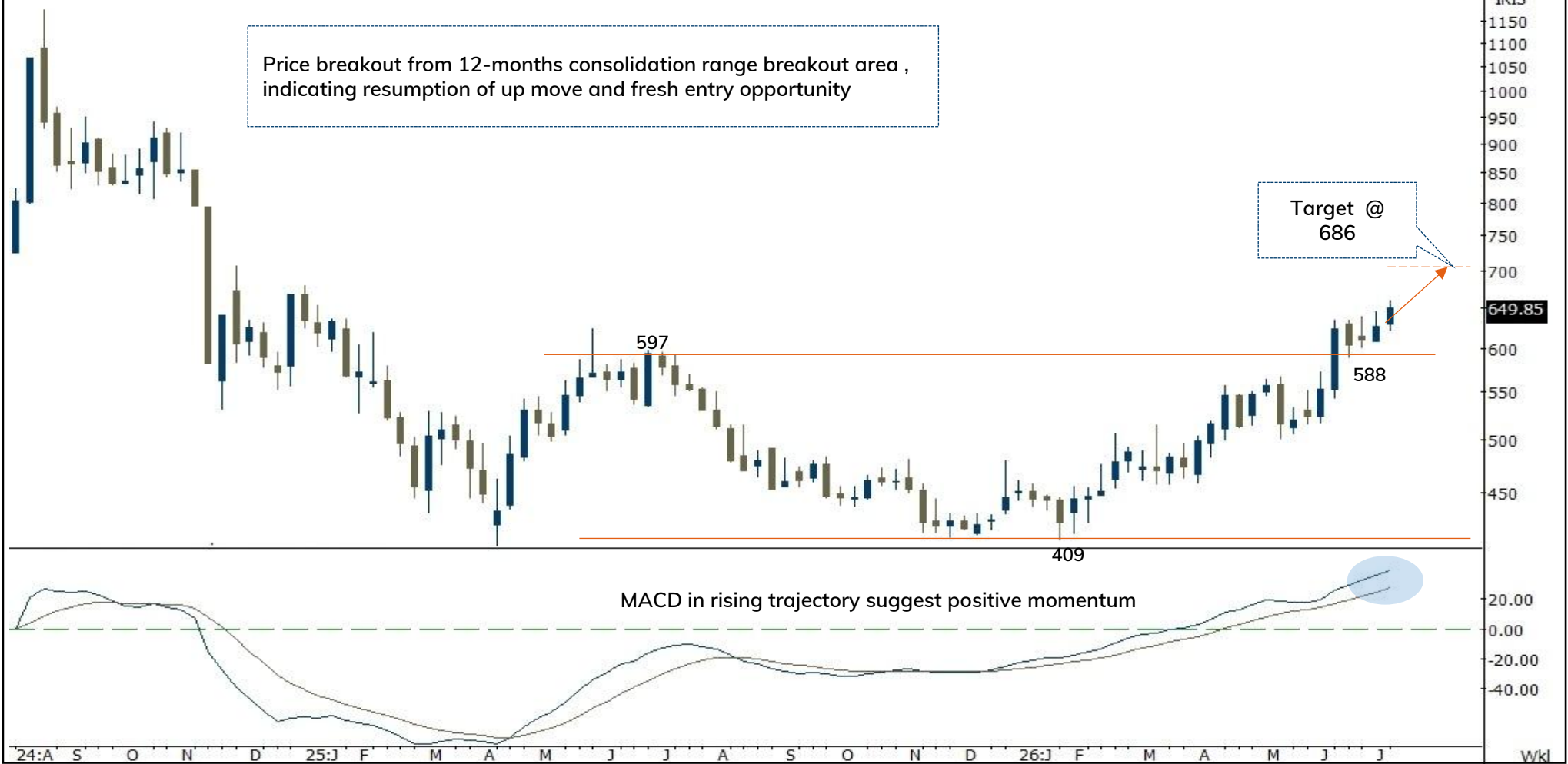
Duration: 14 Days



Recommended on I-click to gain on 7th July 2026 at 12:26 am

Action	Buy	Rec. Price	627-641	Target	686.00	Stop loss	612.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

Satin Creditcare network (SATIN): Price sustaining above trendline breakout area

Duration: 14 Days

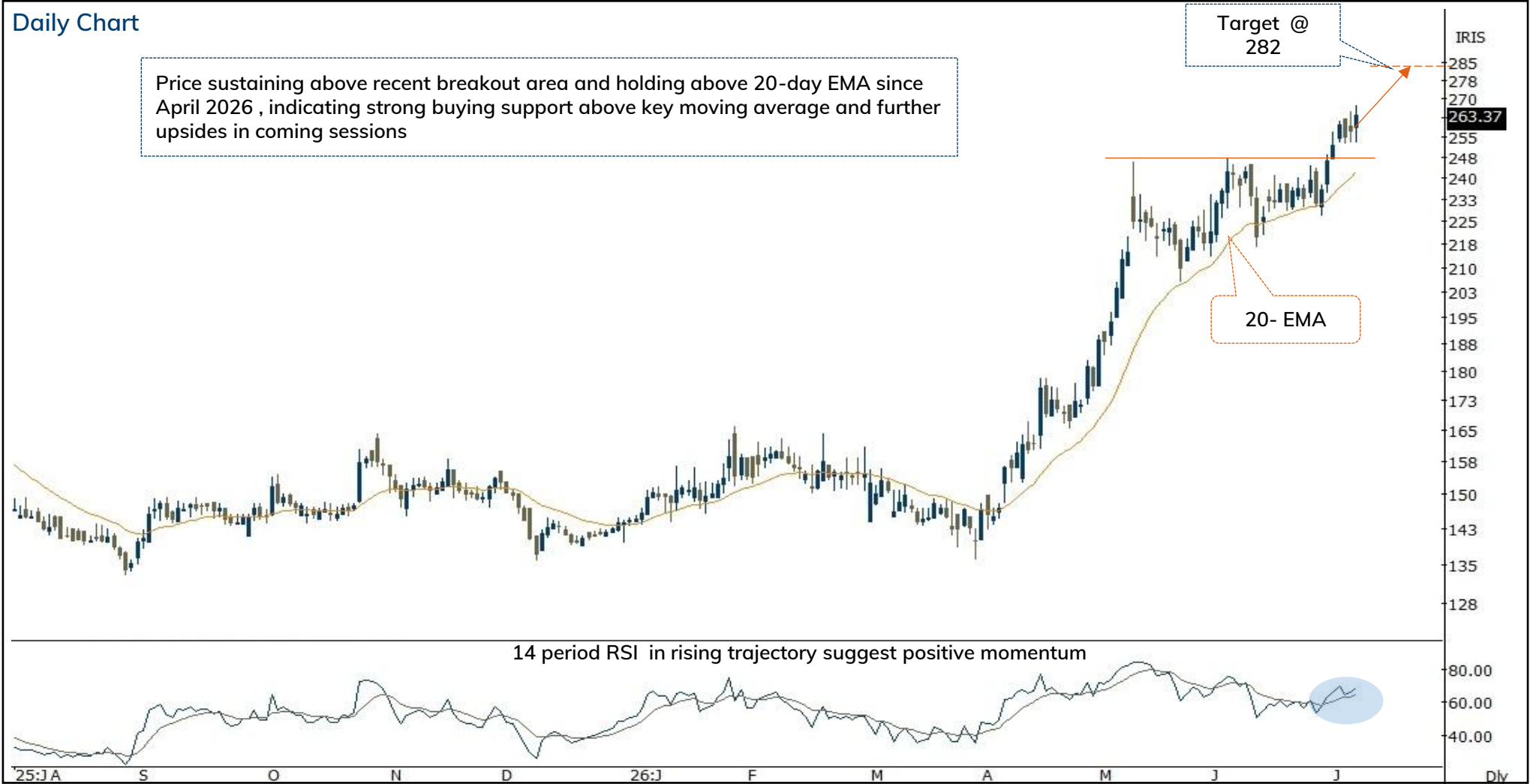


Recommended on I-click to gain on 7th July 2026 at 14:37 pm

Action	Buy	Rec. Price	259-264	Target	282.00	Stop loss	252.00
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Daily Chart

Price sustaining above recent breakout area and holding above 20-day EMA since April 2026, indicating strong buying support above key moving average and further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

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Shriram Finance(SHRTRA): Price sustaining above trendline breakout area

Duration: 14 Days



Recommended on I-click to gain on 2nd July 2026 at 10:46 am

Action	Buy	Rec. Price	1038-1060	Target	1134.00	Stop loss	1008.00
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Daily Chart

Price sustaining above recent breakout area and sustaining above 20-day EMA, indicating resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research

Jamna Auto(JAMAUT): Price resuming uptrend after breather

Duration: 14 Days



Recommended on I-click to gain on 2nd July 2026 at 10:46 am

Action	Buy	Rec. Price	135-138	Target	148.00	Stop loss	131.00
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Daily Chart

Price sustaining above recent breakout area and sustaining above 20-day EMA, indicating resumption of up move and fresh entry opportunity

Target @ 148

200- EMA



Source: Spider Software, ICICI Direct Research

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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

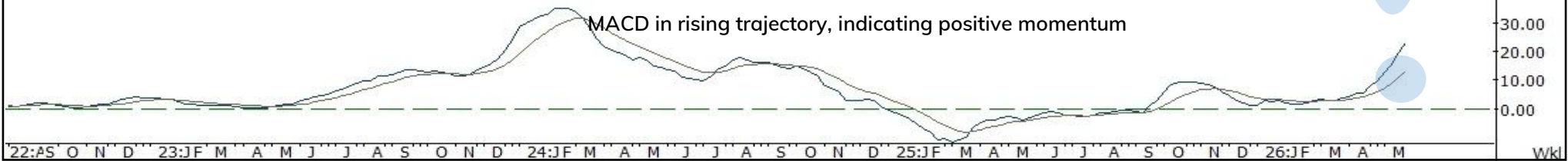
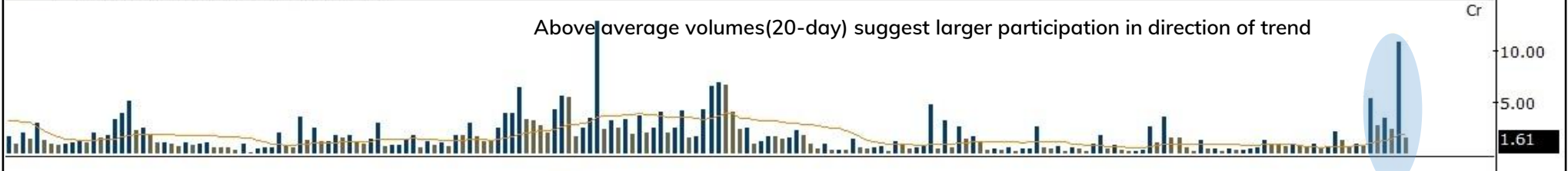
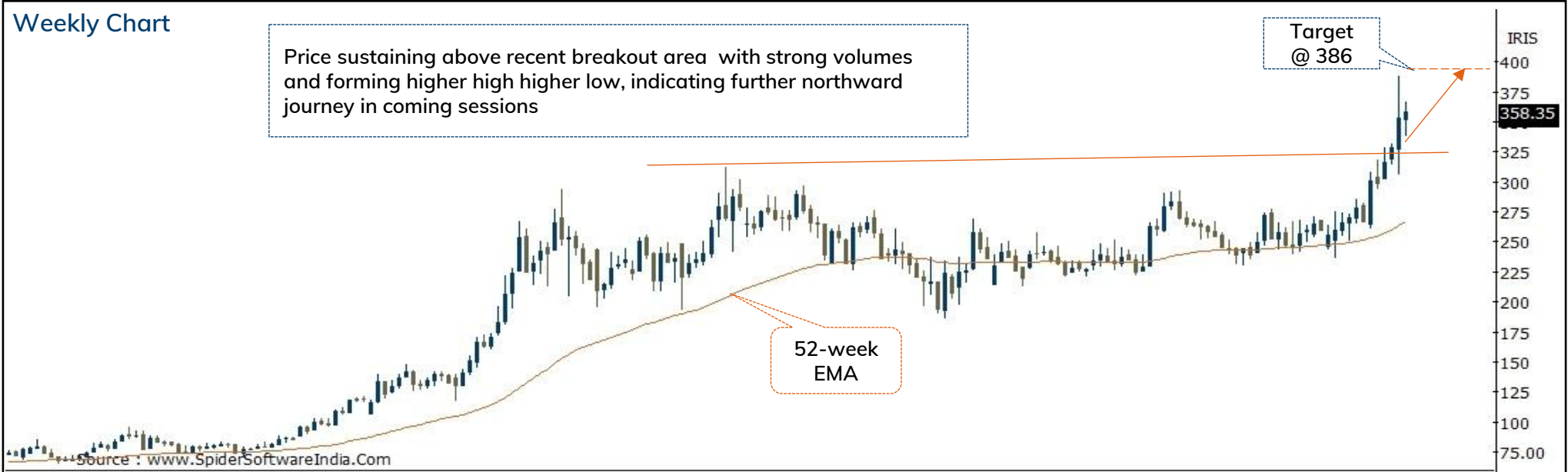
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

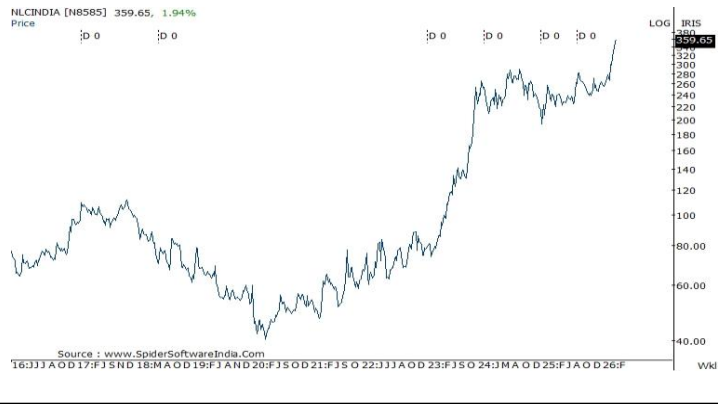
Target @ 386

52-week EMA

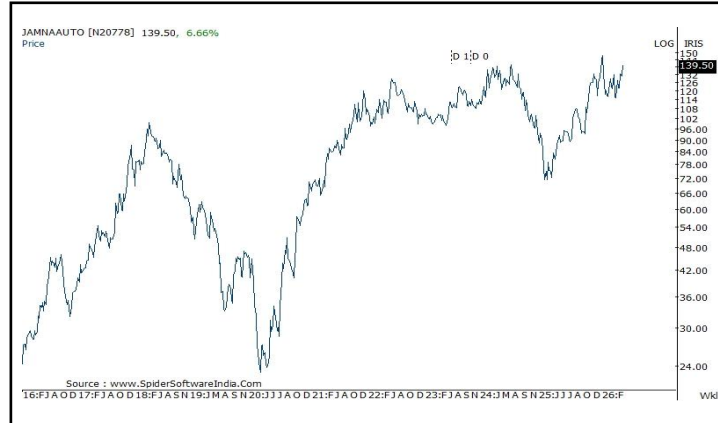


Source: Spider Software, ICICI Direct Research

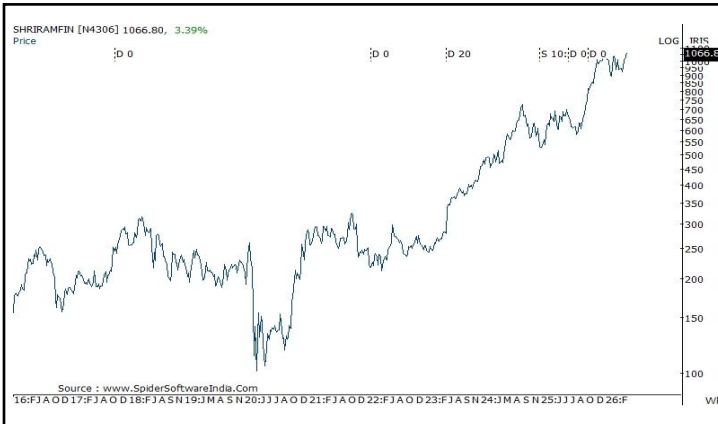
NLC India



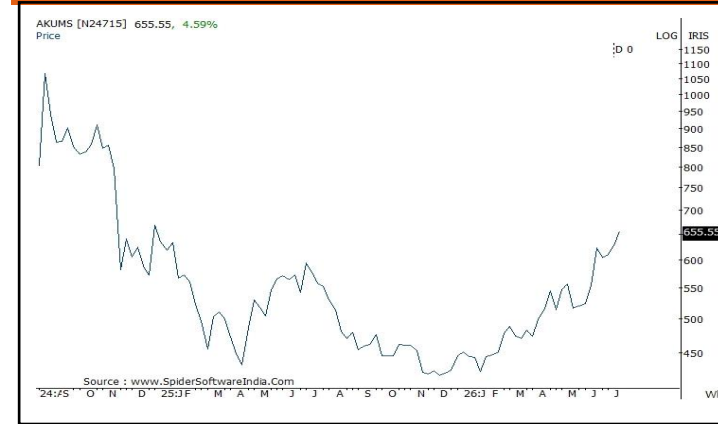
Jamna Auto



Shriram Finance



Akums drugs



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Satin Creditcare network



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