

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Jul-26	Nifty	NIFTY	Buy	24200-24235	24272/24337.0	24154	Intraday
06-Jul-26	Bharti Airtel	BHAAIR	Buy	1900-1903	1922.20	1890.40	Intraday
06-Jul-26	Mahindra&Mahindra	MAHMAH	Buy	3125-3128	3159.40	3109.40	Intraday
03-Jul-26	Piramal pharma	PIRPHA	Buy	172-176	188.00	167.00	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
02-Jul-26	Shriram Finance	SHRTRA	Buy	1038-1060	1134.00	1008.00	14 Days
02-Jul-26	Jamna Auto	JAMAUT	Buy	135-138	148.00	131.00	14 Days

July 6, 2026

Gladiator Stocks

Scrip Name	Action
Arvind fashion	Buy
Kotak Bank	Buy
Midhani	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open Recommendations

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Technical Outlook

Week that was..

- Equity benchmark compounded its gains over fourth consecutive week and settled the monthly expiry week at 24271, up 0.9%. Small cap index significantly outpaced with a robust 2% advance. Sectorally, Realty, Pharma, Defence remained at forefront while PSU Bank, energy underperformed.

Technical Outlook:

- The index started the week on a subdued note. However, buying demand from 50 days EMA (23800) helped index to regain the momentum. The weekly price action formed a bull candle carrying higher high-low, indicating continuation of upward momentum
- The index has decisively registered a breakout from ten weeks downward sloping channel coupled with successful close above 100 days EMA for the first time in four months, indicates resumption of primary uptrend that can drive Nifty towards 24800 in the month of July
- The underlying stature remains robust as over past two weeks index has formed a higher base above cluster of short-term moving averages. The formation of higher peak and trough confirms structural improvement that makes us revise support base at 23700
- Midcap index continued to hover around lifetime highs while smallcap index has seen significant catch-up activity as it is just 3% away from its All Time High. The current traction in broader market is backed by improvement in market breadth as currently 62% 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, Pharma index broken out of 18 months consolidation and clocked a fresh All-time High. The up move since Covid lows has been captured in a well-defined rising channel wherein intermediate corrections arrested around 20%. Post this pharma index has garnered decent returns in subsequent quarters. Mirroring the historical evidence, index has bounced after 20% correction

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** – Breakout from 10 weeks falling channel confirms resumption of uptrend
 - Levels** – Buy around 80% retracement of 2 days range.
- July 6, 2026 Source: Bloomberg, Spider, ICICI Direct Research

Daily Candle Chart



Domestic Indices

Indices	Close	Day Chg	% Chg
SENSEX Index	77763.91	261.79	0.34
NIFTY Index	24270.85	95.15	-0.21
Nifty Futures	24352.70	87.70	0.36
BSE500 Index	36431.45	55.43	0.15
Midcap Index	62190.30	-117.60	-0.19
Small cap Index	19175.10	7.30	0.04
GIFT Nifty	24380.00	27.30	0.11

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24218-24123	23700
Resistance	24378-24482	24800
20 day EMA		23913
200 day EMA		42421

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	24200-24235
Target	24272/24337.0
Stoploss	24154

Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Realty, Textile

Technical Outlook

Week that was:

Bank Nifty Index ended the week negative down 0.35% at 57938 levels. Nifty PSU Bank relatively underperformed losing 2.5%.

Technical Outlook:

- Index oscillated in a narrow range throughout the week. Consequently, the weekly price action resulted into inside bar, indicating elevated volatility amid positive bias.
- Going ahead we expect index to continue its upward momentum and 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 56200 being 200-day EMA coinciding with 61.8% retracement of current up move(55726-58021)
- PSU Bank Index has formed lower high lower low after 4 weeks up move, indicating extended profit booking. Immediate support is placed around 8250 being 200 days EMA. 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-** Higher base formation above 10 days EMA signifies positive bias
- Levels:** Buy around 80% retracement of 3 days range

Daily Bar Chart

Open	High	Low	Close
58343.25	58343.25	57799.05	57938.50



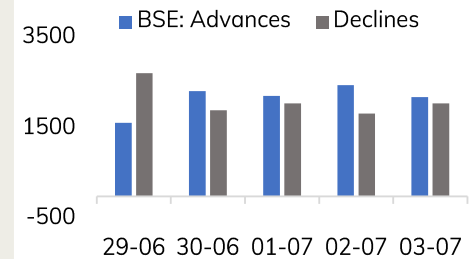
BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↑	↑
Support	57834-57670	56200
Resistance	58135-58343	60000
20 day EMA		57061
200 day EMA		56318

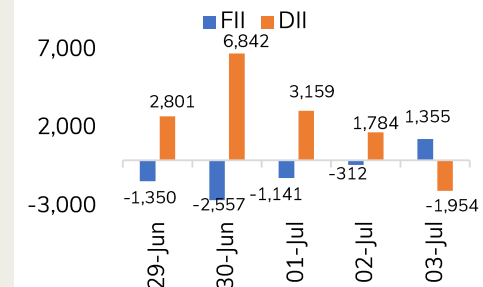
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	58300-58360
Target	58632
Stoploss	58162

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	1900-1903	Target	1922.20	Stop loss	1890.40
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Daily Chart



Action	Buy	Rec. Price	3125-3128	Target	3159.40	Stop loss	3109.40
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Daily Chart



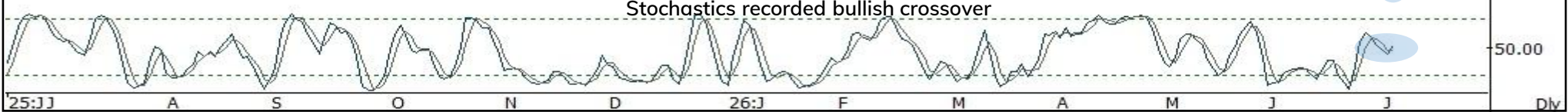
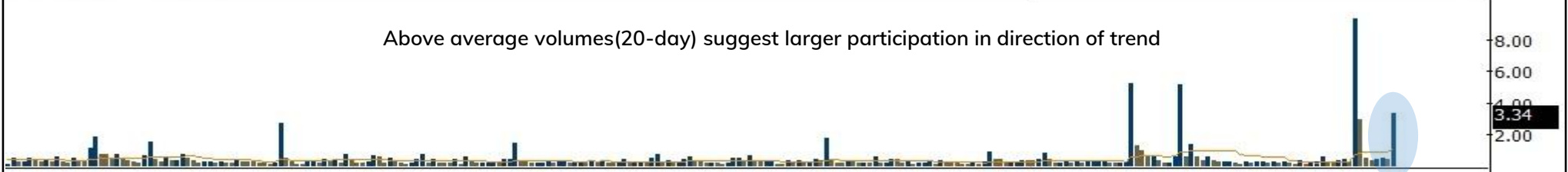
Piramal Pharma (PIRPHA): Slower pace of retracement.....

Duration: 14 Days



Recommended on I-click to gain on 3rd July 2026 at 11:31

Action	Buy	Rec. Price	172-176	Target	188.00	Stop loss	167.00
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Source: Spider Software, ICICI Direct Research

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
July 6, 2026

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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Source: Spider Software, ICICI Direct Research

July 6, 2026

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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

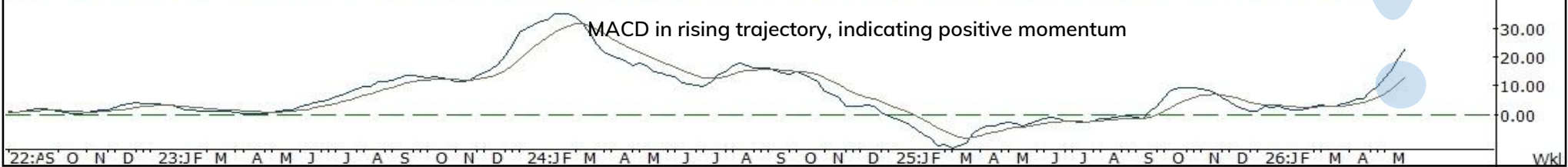
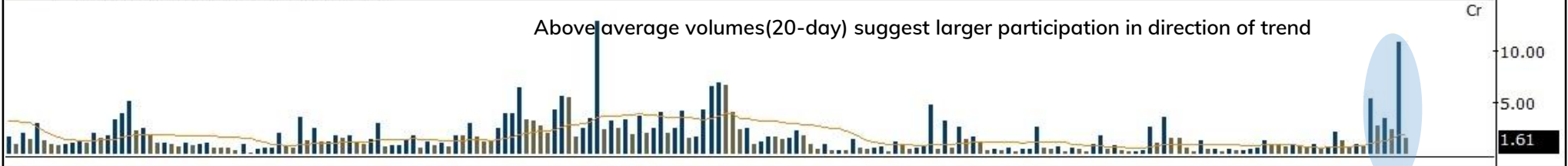
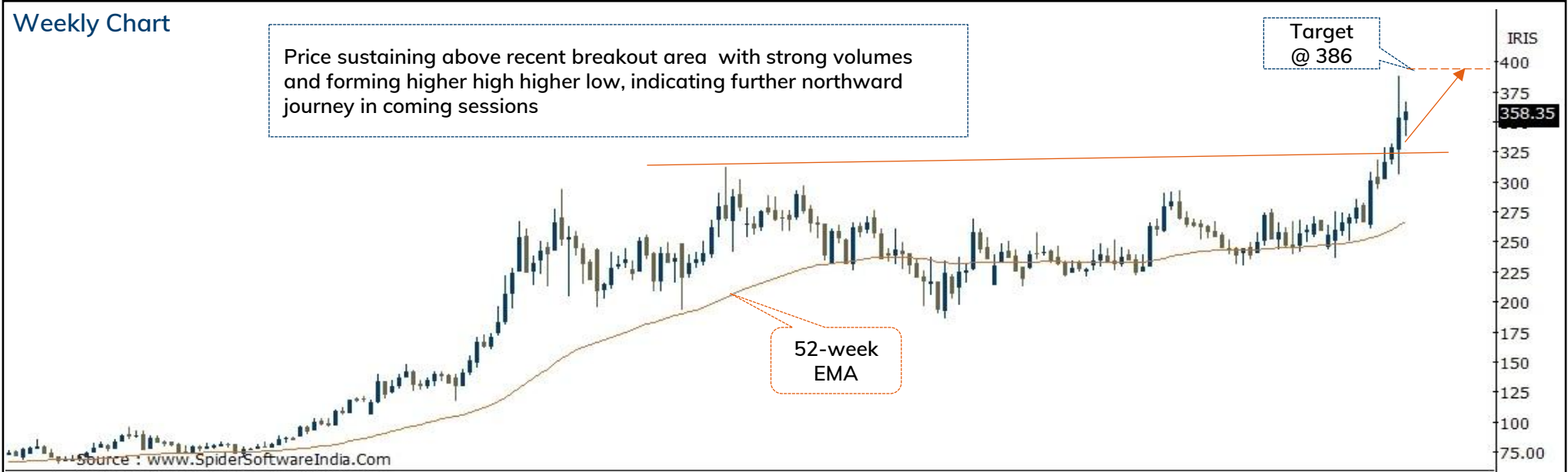
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

Target @ 386

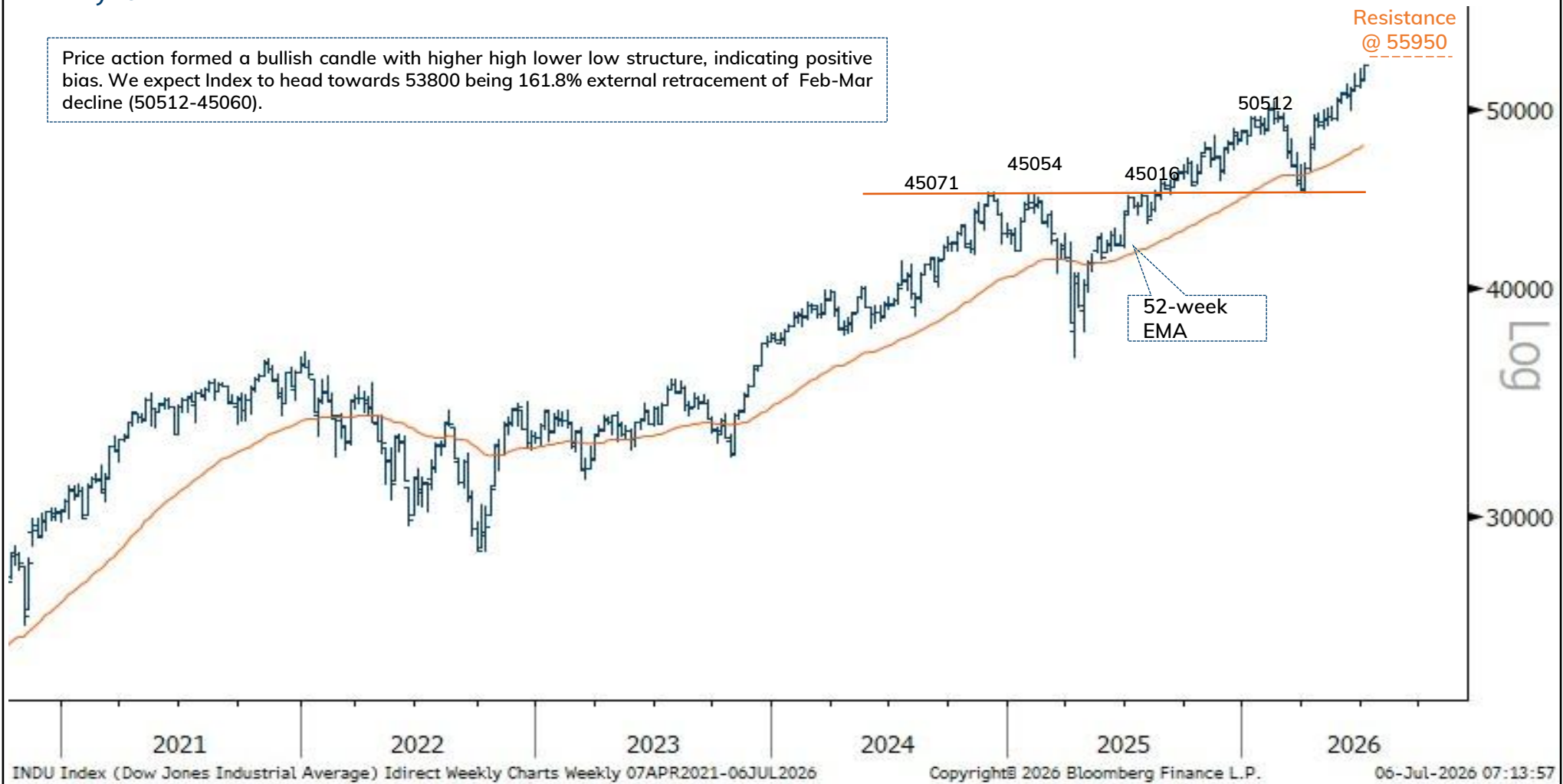
52-week EMA



Source: Spider Software, ICICI Direct Research

Weekly Chart

Price action formed a bullish candle with higher high lower low structure, indicating positive bias. We expect Index to head towards 53800 being 161.8% external retracement of Feb-Mar decline (50512-45060).



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 07APR2021-06JUL2026

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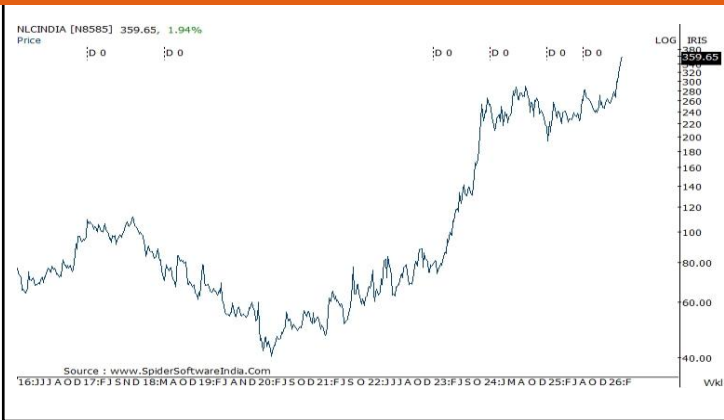
Source: Trading View, ICICI Direct Research

* Dow Jones chart is as on 2nd July 2026

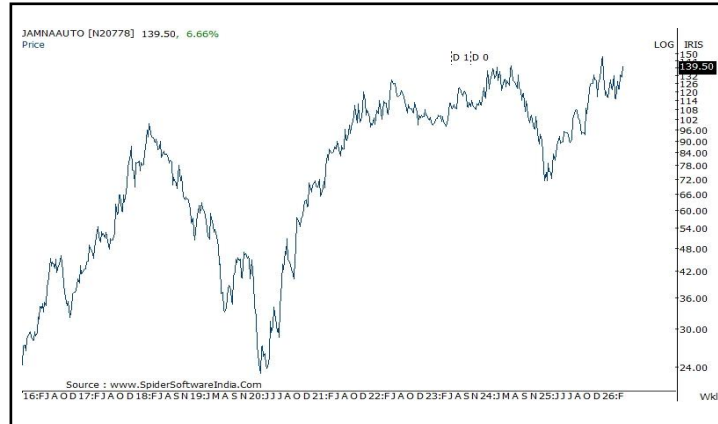
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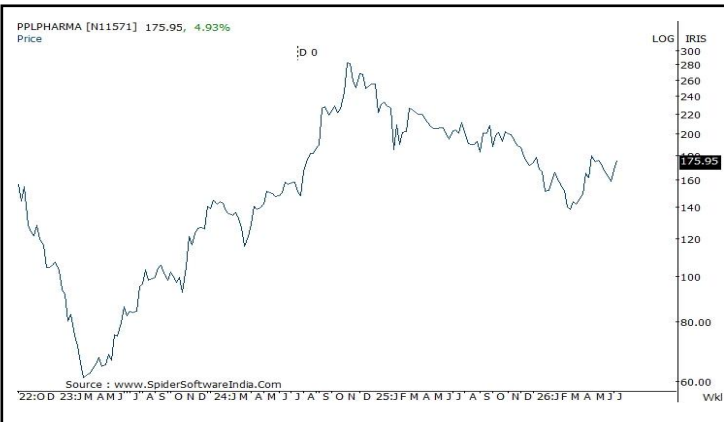
NLC India



Jamna Auto



Piramal pharma



Shriram Finance



[Back to Top](#)

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