

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Jun-26	Nifty	NIFTY	Buy	23950-23985	24022/24087.0	23904	Intraday
29-Jun-26	Bank of Baroda	BANBAR	Buy	277-278	281.20	275.20	Intraday
29-Jun-26	Mahindra&Mahindra	MAHMAH	Buy	3160-3164	3196.40	3144.40	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
17-Jun-26	Indian Bank	INDIBA	Buy	848-868	932.00	824.00	14 Days
22-Jun-26	Lemon tree	LEMTRE	Buy	114-117	128.00	109.00	14 Days

June 29, 2026

Gladiator Stocks

Scrip Name	Action
Eicher Motors	Buy
Arvind fashion	Buy
Kotak Bank	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 settled the volatile week on a flat note wherein it managed to settle above the psychological mark of 24000. Nifty settled the truncated week at 24056, up 0.2%. Midcap's relatively underperformed (down 1%). Sectorally, BFSI, Auto, Realty, Pharma remained in limelight while Metal, Energy underperformed.

Technical Outlook:

- The index started the week on a positive note and managed to close around the 100-day EMA (placed at 24,100), which has been acting as stiff resistance over the past four months. The weekly price action formed a "Doji-like candle" over second consecutive week, indicating heightened volatility around key levels.
- Going ahead, a decisive close and sustenance above 100 days EMA along with past two-weeks doji like candle's high ~24200 would result in continuation of upward momentum towards 24800 in the month of July. Failure to do so, would result into prolongation of consolidation to prevail in the 24200-23600 range.
- Structurally, following a 1,100-point rally, the index has been stabilizing within the range of its 50-day and 100-day EMAs. This healthy consolidation has helped cool off overbought conditions, eventually strengthening the market structure and establishing a solid base for the next leg of the upmove.
- The elongation of rallies followed by shallow retracement underscores underlying strength that makes us revise support base at 23600. Hence, any decline should be used to accumulate quality stocks, as strong support holds at 23600 being gap support dated 12th June 2026 coincided with 50% retracement of June rally (23072-24189).

Our Constructive bias is based on following observation:

- Bank Nifty: After 3 months corrective phase, index closed above previous month's high, confirming bullish reversal. Further, five years consolidation breakout on ratio chart of Bank Nifty vs Nifty signifies outperformance going ahead. Expect Bank Nifty to head towards 60000 in the near term
- Mid/Small-Caps: Cup & Handle breakout on monthly chart of Midcap index augurs well for acceleration of upward momentum towards 70,000 (14% upside). While, 18 months falling trend line breakout in small cap index bodes well for catch up activity towards 22600 (20% upside)
- Easing of geopolitical tension: Re-opening of Strait of Hormuz has triggered a sharp correction in Brent Crude Oil prices which is trading at three months low (\$73). The softening of base metal prices along with falling crude oil is expected to moderate inflation pressure. Thereby key beneficiaries like Auto, OMC, Paint, Aviation, Realty would be in focus going ahead

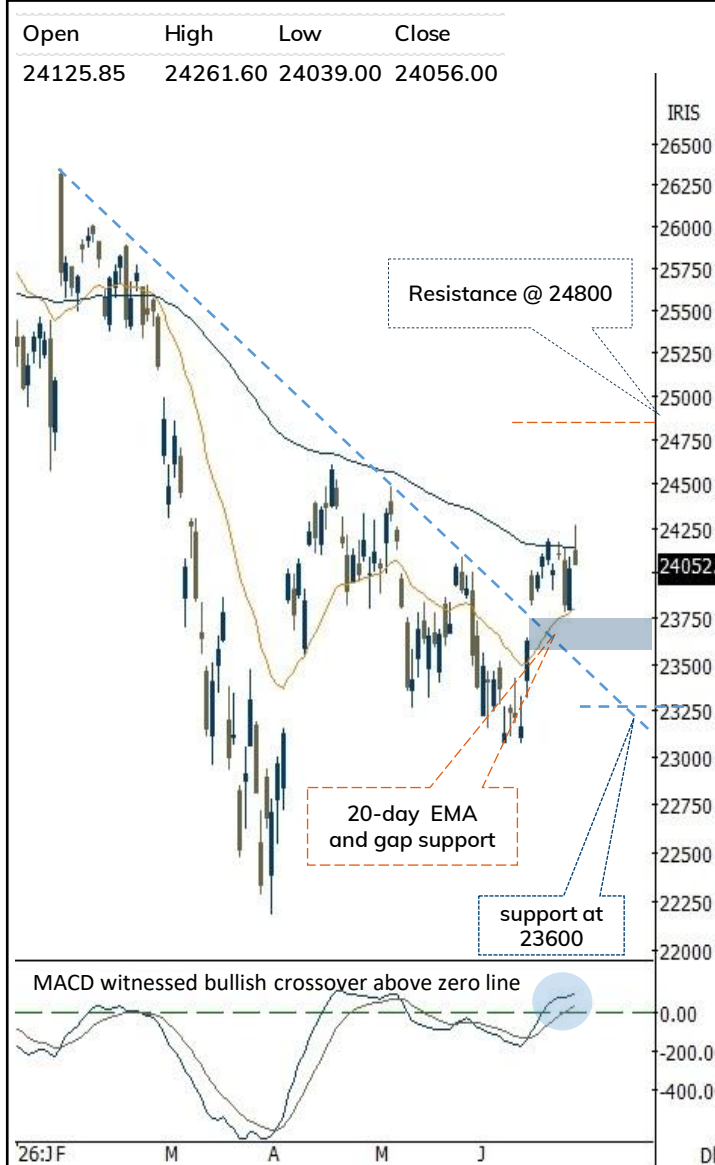
Key Monitorable:

- Auto Sales Numbers
- FII Inflows: The extended profit booking in these AI led indices may help to shift the FII's interest from AI trade to growth oriented emerging markets like India
- US 10 Year Bond Yield: Retreated precisely from upper band of 3 years falling channel. Sustenance below 4.3% would provide highly supportive macro backdrop for emerging markets

Intraday Rational:

- Trend** - Higher base formation at confluence of short-term 20 and 50-day EMA support, indicating near-term positive bias remain intact
- Levels** - Buy around 61.8% retracement of 2 days range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77100.47	109.25	0.14
NIFTY Index	24056.00	34.35	-0.21
Nifty Futures	24102.30	50.50	0.21
BSE500 Index	36133.32	-18.36	-0.05
Midcap Index	61795.50	-339.75	-0.55
Small cap Index	18790.35	-88.95	-0.47
GIFT Nifty	24088.00	-14.30	-0.06

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23970-23884	23600
Resistance	24150-24262	24800
20 day EMA		23809
200 day EMA		24440

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23950-23985
Target	24022/24087.0
Stoploss	23904

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Realty, Textile, Pharma

Technical Outlook

Week that was:

Bank Nifty Index closed the volatile week on positive note up 0.86% at 58177. Nifty PSU Bank relatively underperformed losing 0.83%.

Technical Outlook:

- Index recovered after initial decline and settled the week on a positive note amid bouts of volatility. The weekly price action resulted into high wave like candle with shadows on either side indicating elevated volatility.
- Key point to highlight is that, 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 towards 56200 should be capitalized as incremental buying opportunity as its placement of 200-day EMA coinciding with 61.8% retracement of current up move(55726-58021)
- PSU Bank Index has formed small spinning top like candle indicating breather after four weeks upmove. Going forward we expect Index to consolidate in range 8450-8800 in coming sessions that would help to cool off the overbought conditions

Intraday Rational:

- Trend**- Higher base above 200 days EMA signifies robust price structure
- Levels** – Buy around 61.8% retracement of last 2 days range

Daily Bar Chart

Open	High	Low	Close
58493.85	58706.05	58109.85	58177.05



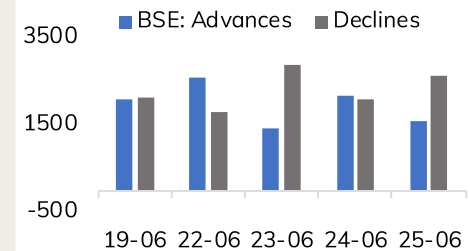
BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	57890-57698	56200
Resistance	58408-58706	60000
20 day EMA		56361
200 day EMA		56220

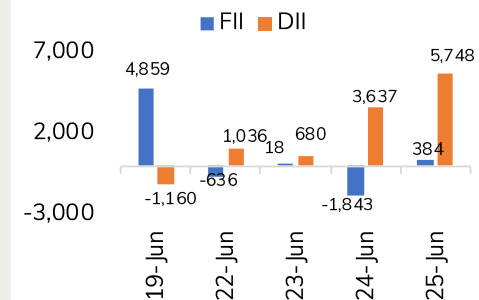
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	57740-57802
Target	58072
Stoploss	57602

Advance Decline



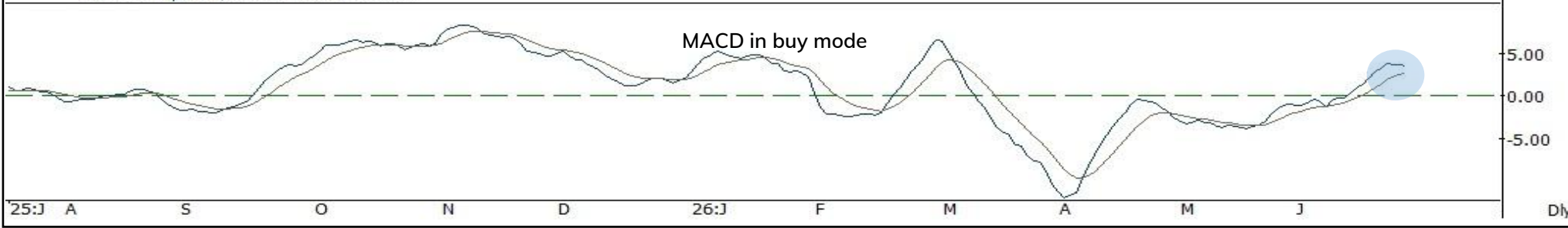
Fund Flow activity of last 5 session



Action	Buy	Rec. Price	277-278	Target	281.20	Stop loss	275.20
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Daily Chart

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



Action

Buy

Rec. Price

3160-3164

Target

3196.40

Stop loss

3144.40

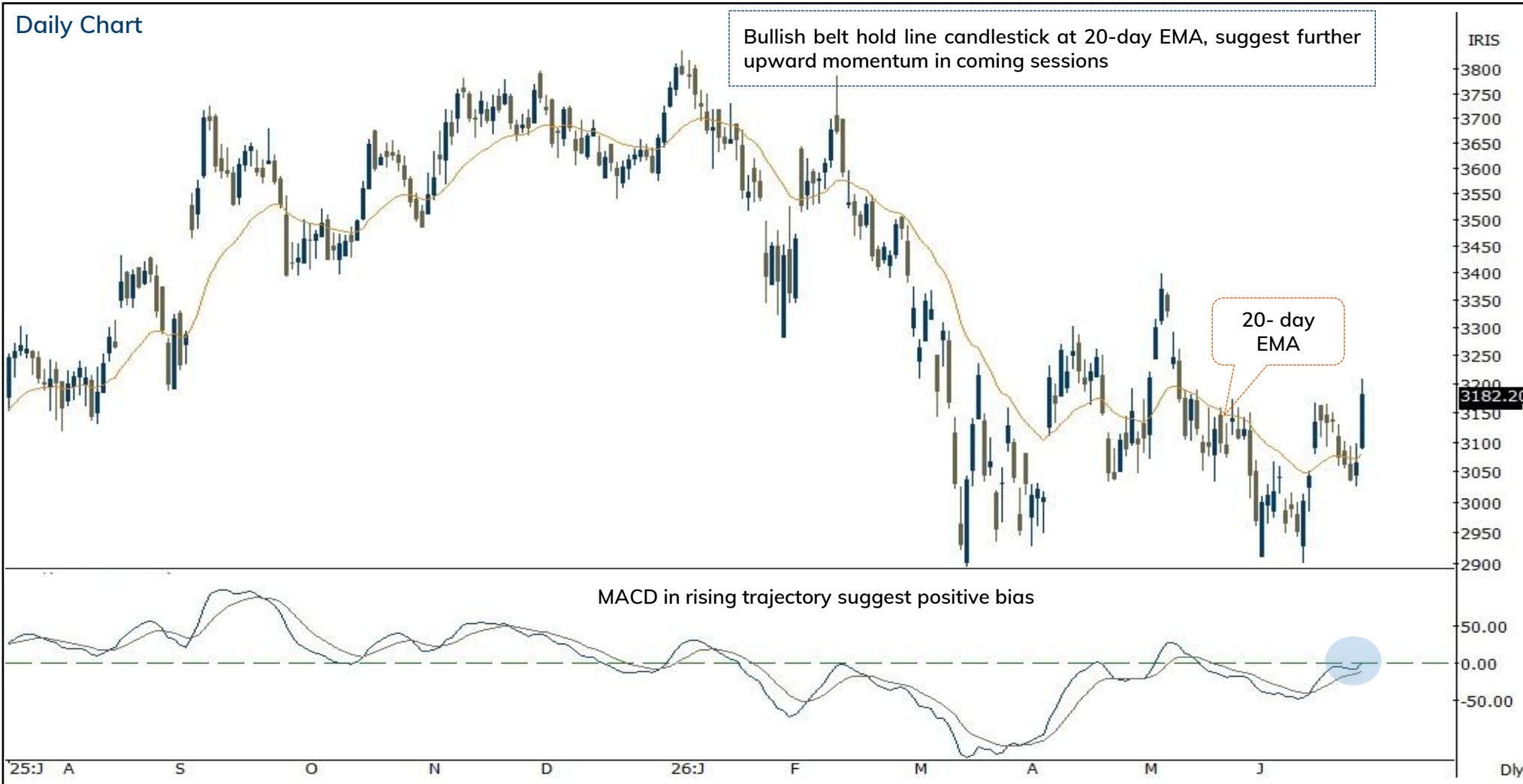
Daily Chart

Bullish belt hold line candlestick at 20-day EMA, suggest further upward momentum in coming sessions

20- day
EMA

IRIS
3800
3750
3700
3650
3600
3550
3500
3450
3400
3350
3300
3250
3200
3182.20
3150
3100
3050
3000
2950
2900
50.00
0.00
-50.00
Dly

MACD in rising trajectory suggest positive bias



Lemon Tree (LEMTRE): Falling channel breakout...

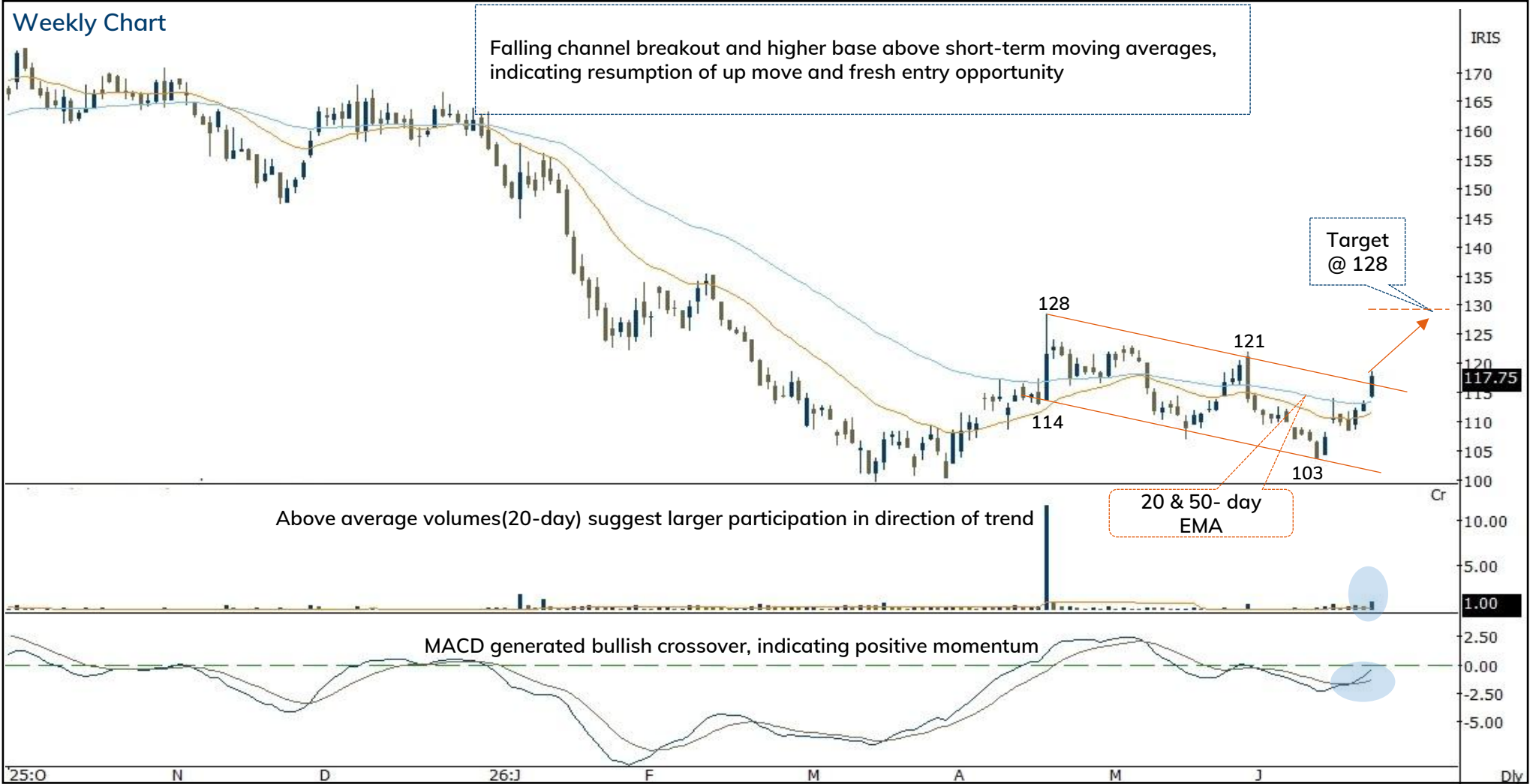
Duration: 14 Days



Recommended on I-click to gain on 22nd June 2026 at 9:38 am

Action	Buy	Rec. Price	114-117	Target	128.00	Stop loss	109.00
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Weekly Chart

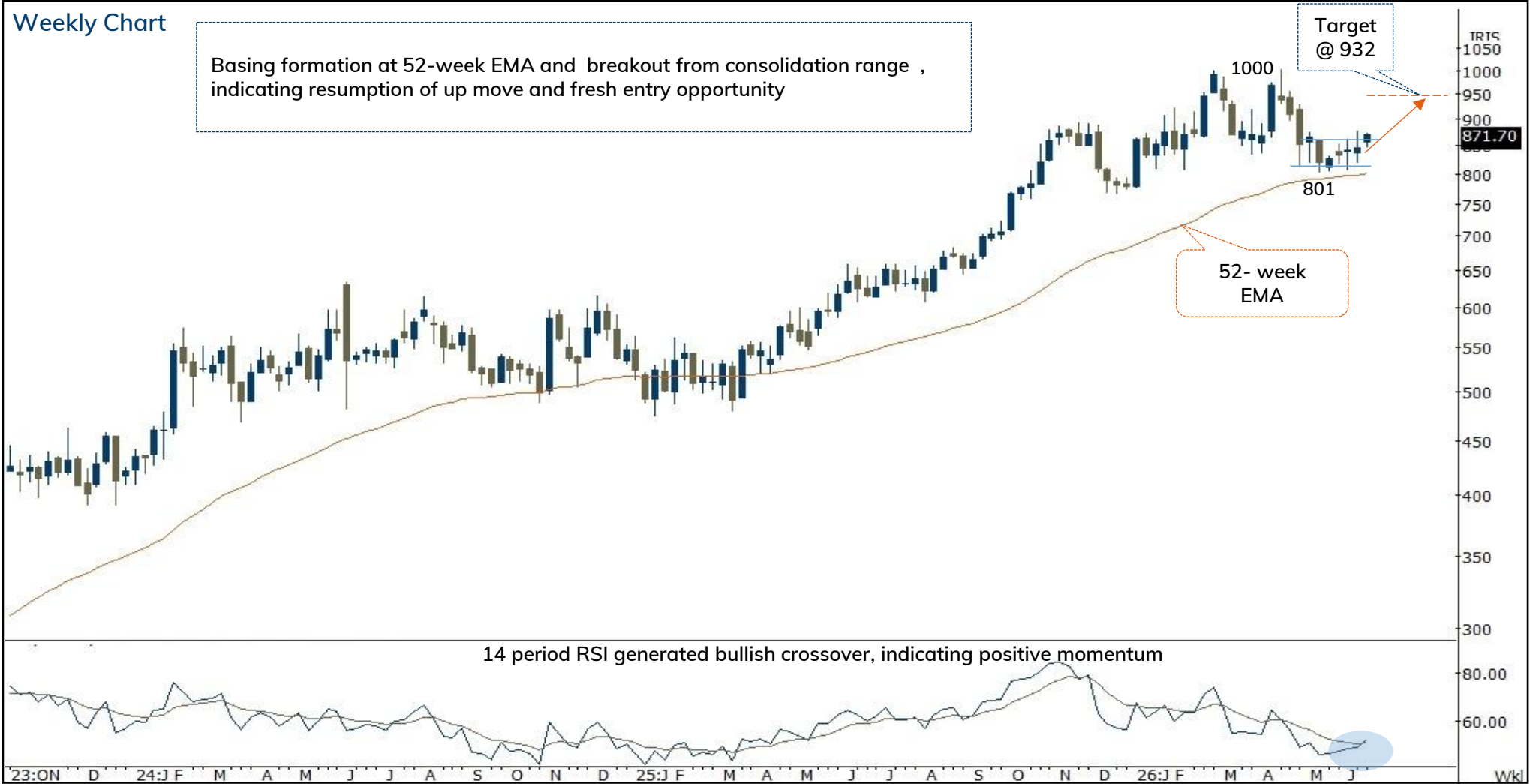


Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	848-868	Target	932.00	Stop loss	824.00
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Weekly Chart

Basing formation at 52-week EMA and breakout from consolidation range , indicating resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research

NLC India (NEYLIG): Breakout from consolidation range...

Duration: 14 Days



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

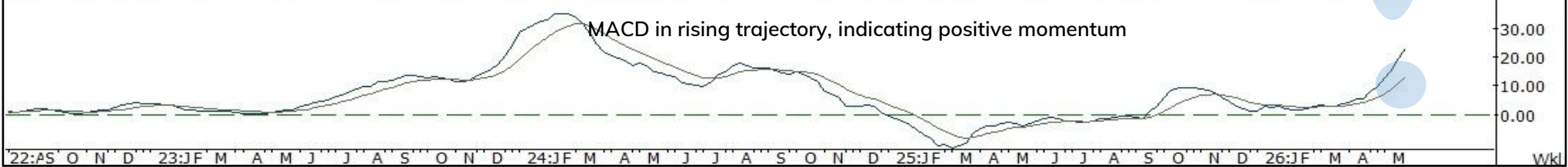
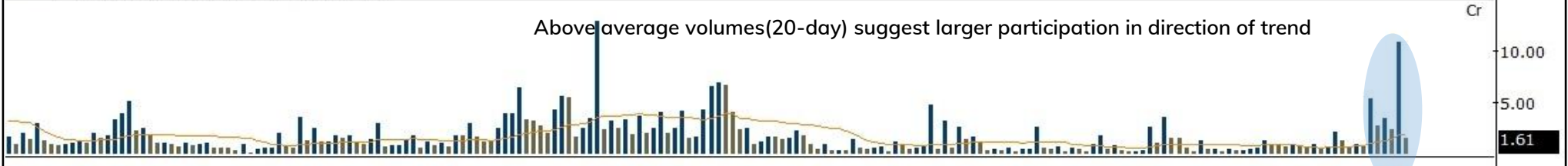
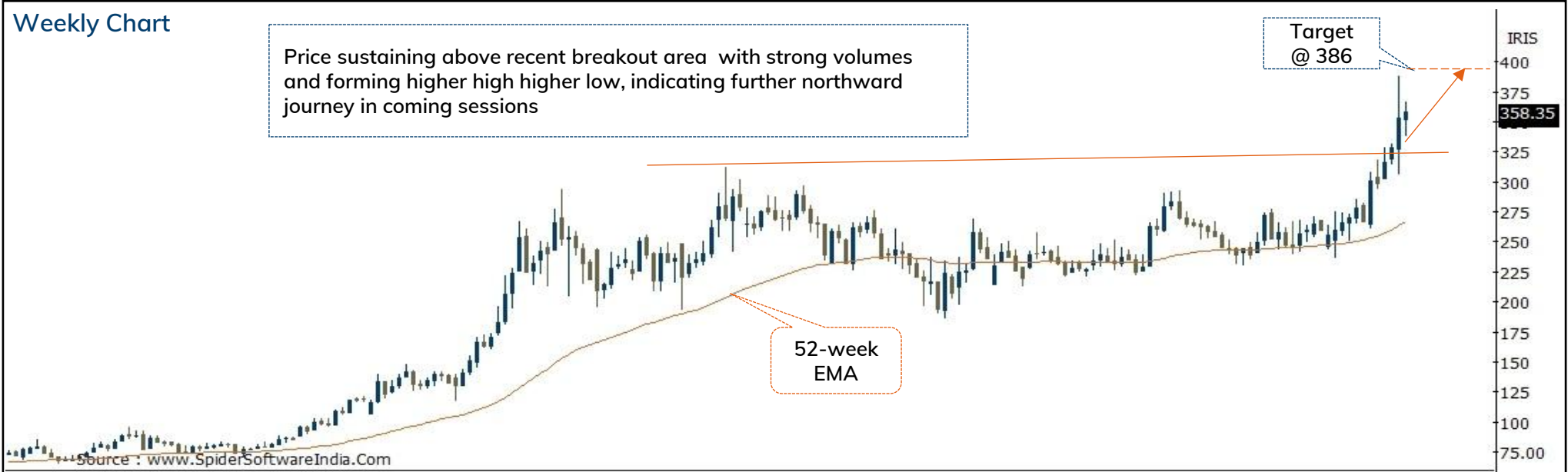
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

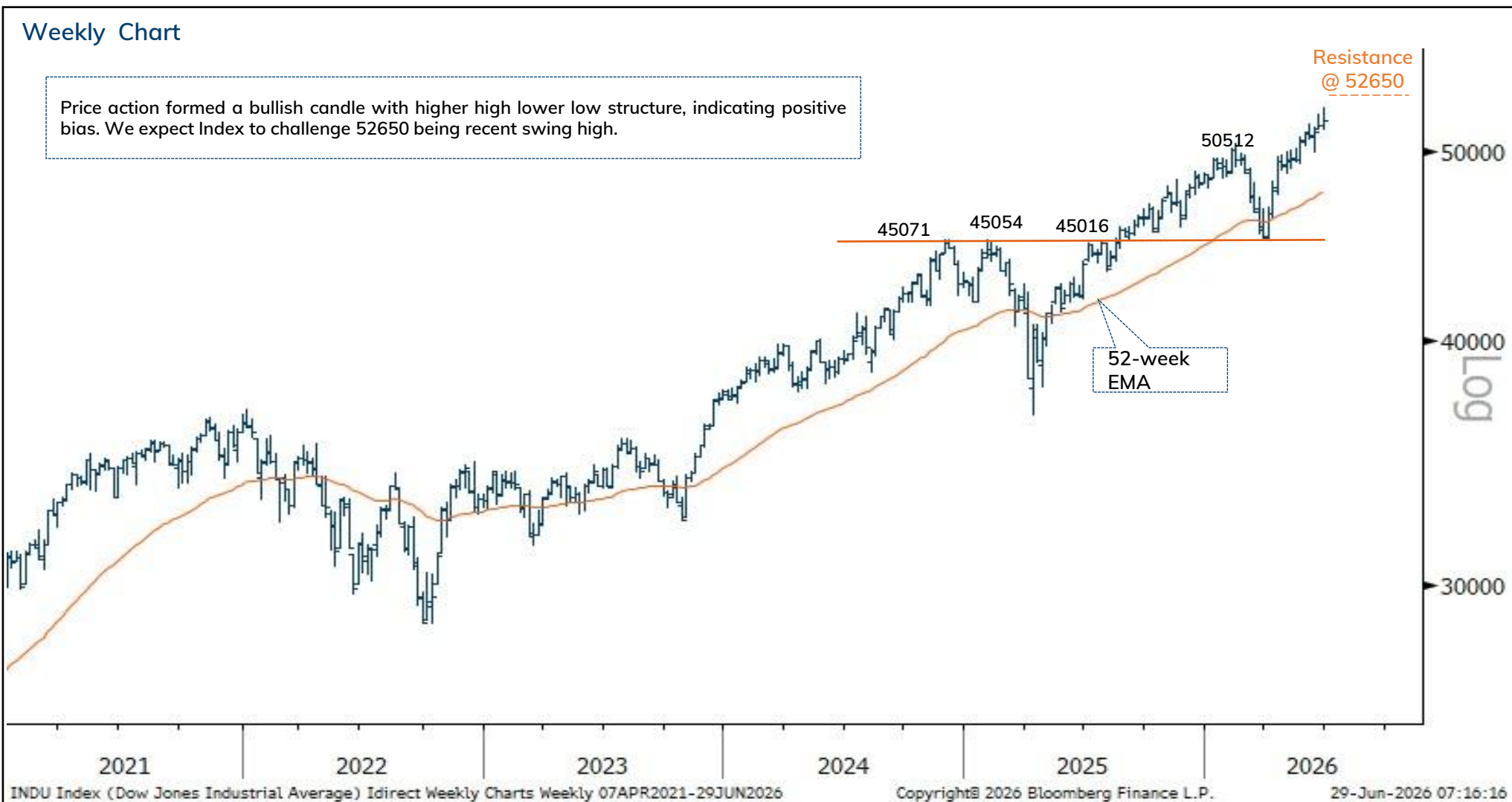


Source: Spider Software, ICICI Direct Research
June 29, 2026

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Weekly Chart

Price action formed a bullish candle with higher high lower low structure, indicating positive bias. We expect Index to challenge 52650 being recent swing high.



Source: Trading View, ICICI Direct Research

* Dow Jones chart is as on 26th June 2026

June 29, 2026

ICICI Securities Ltd. | Retail Equity Research

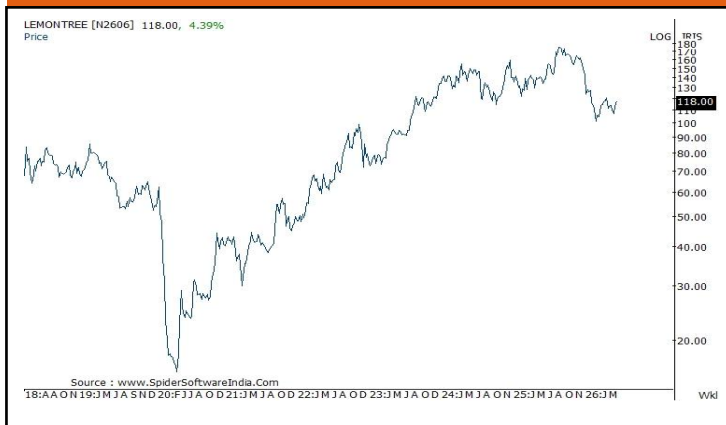
NLC India



Indian Bank



Lemon tree



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