

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-May-26	Nifty	NIFTY	Buy	23750-23785	23822/23889.0	23704.00	Intraday
29-May-26	TCS	TCS	Buy	2292-2296	2319.00	2284.40	Intraday
29-May-26	Eternal	ZOMLIM	Buy	254-255	257.60	253.70	Intraday
27-May-26	Sona coms	SONBLW	Buy	600-616	660.00	588.00	14 Days
27-May-26	JK Tyre	JKTYRE	Buy	406-416	445.00	396.00	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

May 29, 2026

Gladiator Stocks

Scrip Name	Action
Tata power	Buy
Schaeffler India	Buy
Jsw Steel	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.. The equity benchmarks ended the session on a flat note, tracking mixed global cues. The Nifty settled almost unchanged, closing at 23,907. However, the broader markets continued to outperform; the Midcap index gained 0.40% to clock a fresh all-time high. Sectorally, Metals and Auto outshone the market, while BFSI, IT, and FMCG remained laggards

Technical Outlook:

- The index opened on a flat note and oscillated within ~120 points range, and filled the former gap-up zone (23835-23922) created on May 25, 2026. Consequently, the daily price action resulted into small bearish candle, highlighting a temporary pause for the second consecutive session.
- Index is likely to open gap-down on back of mixed global cues. Despite the minor pullback, the index witnessed supportive efforts emerging around its 4-month falling trendline breakout zone of 23,800, which is now turning as support as per change of polarity principal. This level coincides with the 20-day (EMA), indicating near-term support remains intact. Hence, we expect the Nifty to form higher base formation around this key zone and gradually head toward the 24,500 level in the coming weeks. This target aligns with the multiple swing highs recorded on April 21 and May 7, 2026
- Structurally, index is undergoing slower pace of retracement wherein over past five weeks it has retraced merely 50% of preceding 3 weeks 11% rally, highlighting healthy consolidation that sets a strong foundation for next leg of up move. Hence, investors should utilize this volatility to accumulate quality stocks backed by strong earnings growth.
- Underscoring the structural strength, technical support has now been revised upward to 23,400, which represents a crucial 80% retracement of the current up-move (23,262-24,038) and aligns with the recent swing low formed on 20th May 2026.
- Broad-market indices continue to validate the bullish sector rotation. Following a three-week consolidation phase, the Nifty Midcap index has successfully resumed its upward trajectory to register new historic highs. Concurrently, the Smallcap index has revived its upward trend after forming a higher base near its 52-week EMA, yet 8% way from All-time High. Hence, we expect catch up activity in the small cap space as the market breadth continues to improve. The reading of % of stocks above 50- and 200-days SMA has improved to 73% and 47% compared to 68% and 43% respectively.

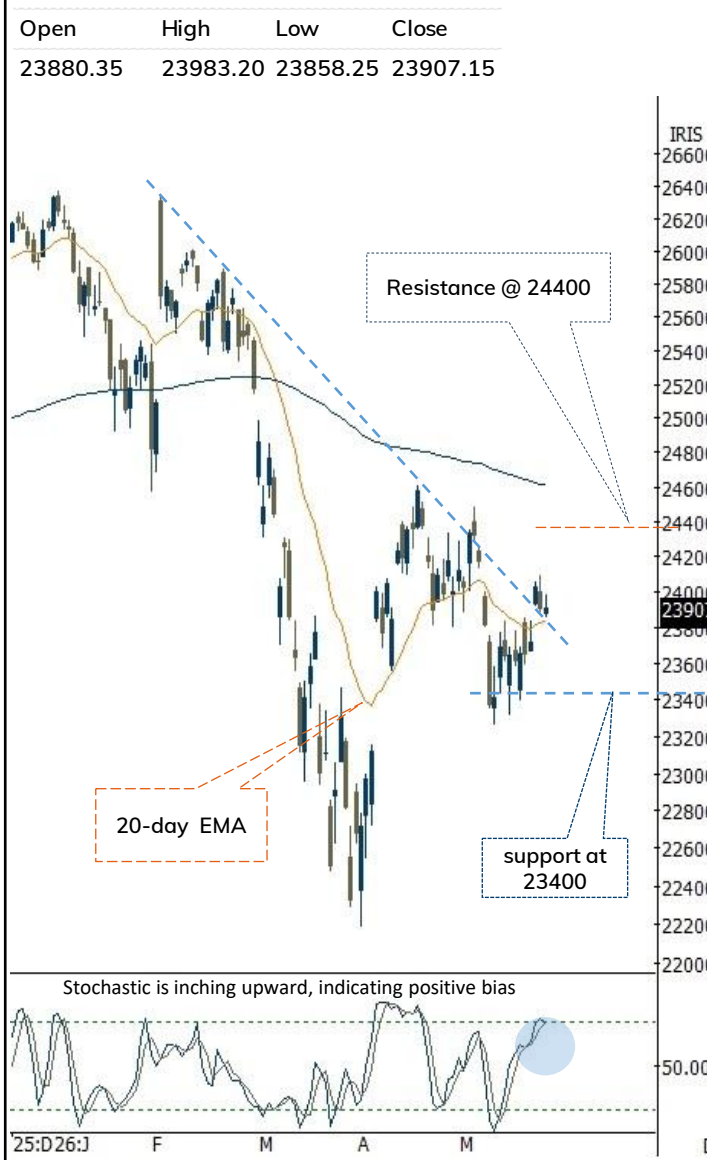
Key Monitorable:

- Adding a structural tailwind to Indian equities, Brent crude oil has broken down below its one-month rising trendline support. This accelerating decline in global crude prices is highly beneficial for a major importing nation like India.
- The pair of USD/INR retreated from the extreme overbought reading on Monthly RSI of 84 (highest since 2002). Further, Gravestone Doji candle on the weekly chart signifies, potential trend exhaustion and an impending reversal in favor of the Rupee.

Intraday Rational:

- Trend** – supportive efforts emerging around its 20-day EMA, indicating bias remains positive
- Levels** - Buy around 50% retracement of current upmove

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75867.80	-141.90	-0.19
NIFTY Index	23907.15	-6.55	-0.03
Nifty Futures	23996.70	17.80	0.07
BSE500 Index	35899.16	111.17	0.31
Midcap Index	62558.85	259.95	0.42
Small cap Index	18294.30	27.10	0.15
GIFT Nifty	23880.00	-116.70	-0.49

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23700-23638	23400
Resistance	23953-24005	24400
20 day EMA		23834
200 day EMA		24610

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23750-23785
Target	23822/23889.0
Stoploss	23704

Sectors in focus (Intraday) :

Positive: IT, BFSI, Auto, Falling Crude Beneficiaries

Technical Outlook

Day that was:

Bank Nifty Index closed on negative note at 54853 on sensex expiry day down 0.4% on back of mixed global cues. Nifty PSU Bank relatively outperformed gaining 0.3%.

Technical Outlook:

- Index opened on a flat note and traded range bound and gave up the gains in last hour of trade. The daily price action resulted into second high wave candle with lower high higher low indicating breather after rally.
- Key point to highlight is that, after two days up move index took breather for 2nd day near its 50-day EMA and traded inside Monday's bull candle range indicating consolidation. Going ahead, we expect index to form a higher base and gradually head towards 56500 being 80% retracement of recent decline
- The formation of higher peak and trough on the weekly chart signifies improvement in structure that makes us revise support at 53800 being 61.8% retracement of current rally (52780-55405)
- Nifty PSU Bank formed Inside bar indicating breather close near its 200-day EMA. We expect Index to hold 7800 levels and gradually head towards sustainability above 8100 mark will lead Index towards 8600 levels being 61.8% retracement of current decline(9095-7800)

Intraday Rational:

- Trend-** After a recent sharp ~2000 points rally, index is basing in vicinity of 20-day EMA, indicating healthy consolidation at key support.
- Levels-** Buy around 50% retracement of current upmove

Daily Bar Chart



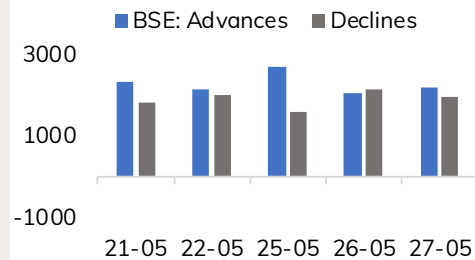
BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↔	↑
Support	54267-53894	53800
Resistance	55043-55232	56500
20 day EMA		54544
200 day EMA		56272

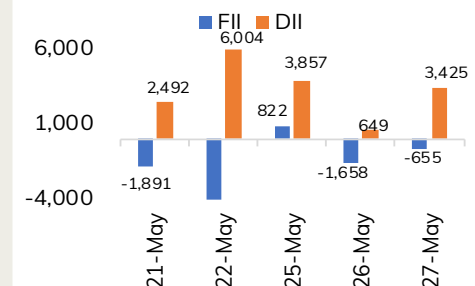
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	54240-54302
Target	54572
Stoploss	54102

Advance Decline

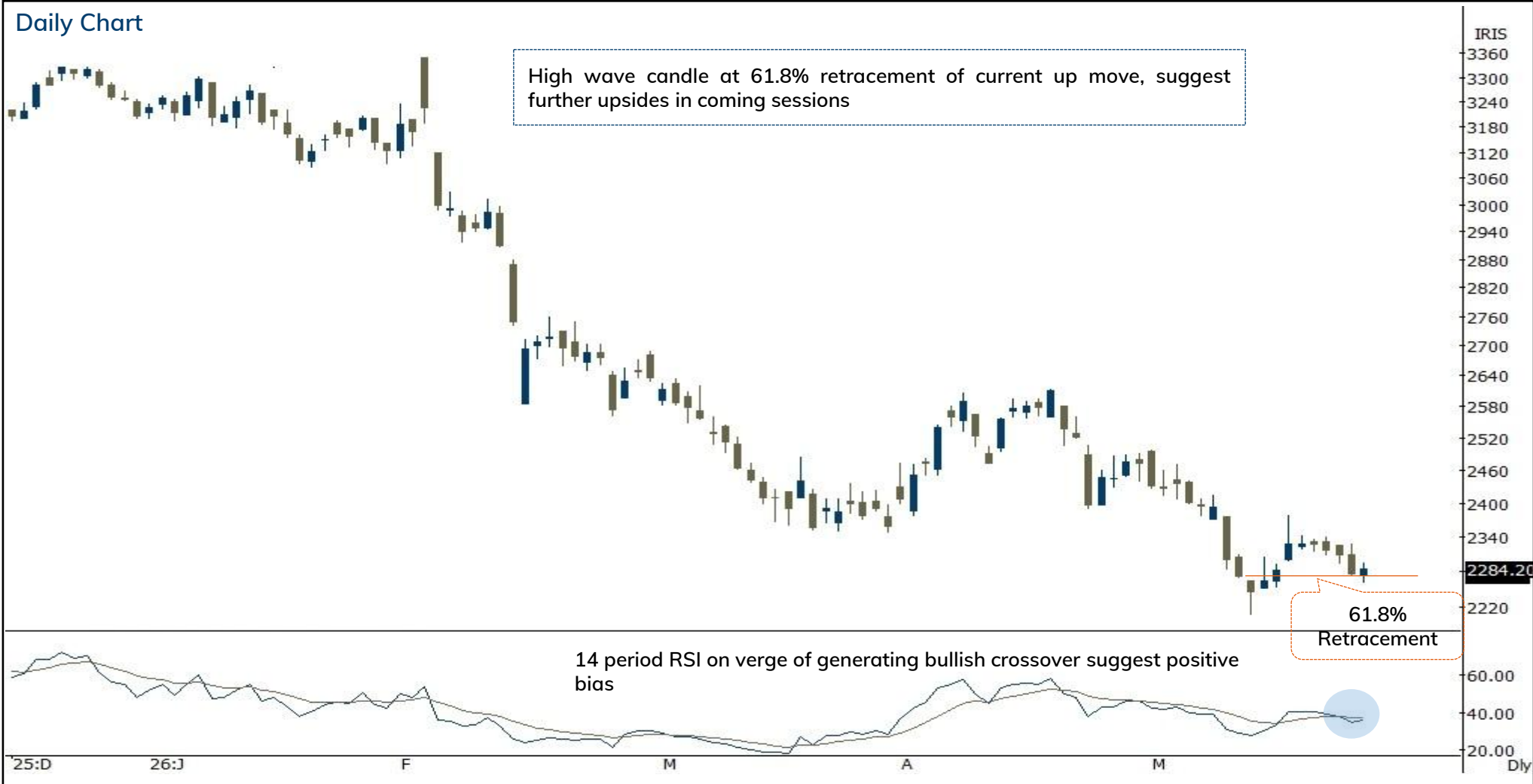


Fund Flow activity of last 5 session



Action	Buy	Rec. Price	2292-2296	Target	2319.00	Stop loss	2284.40
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Daily Chart



Action

Buy

Rec. Price

254-255

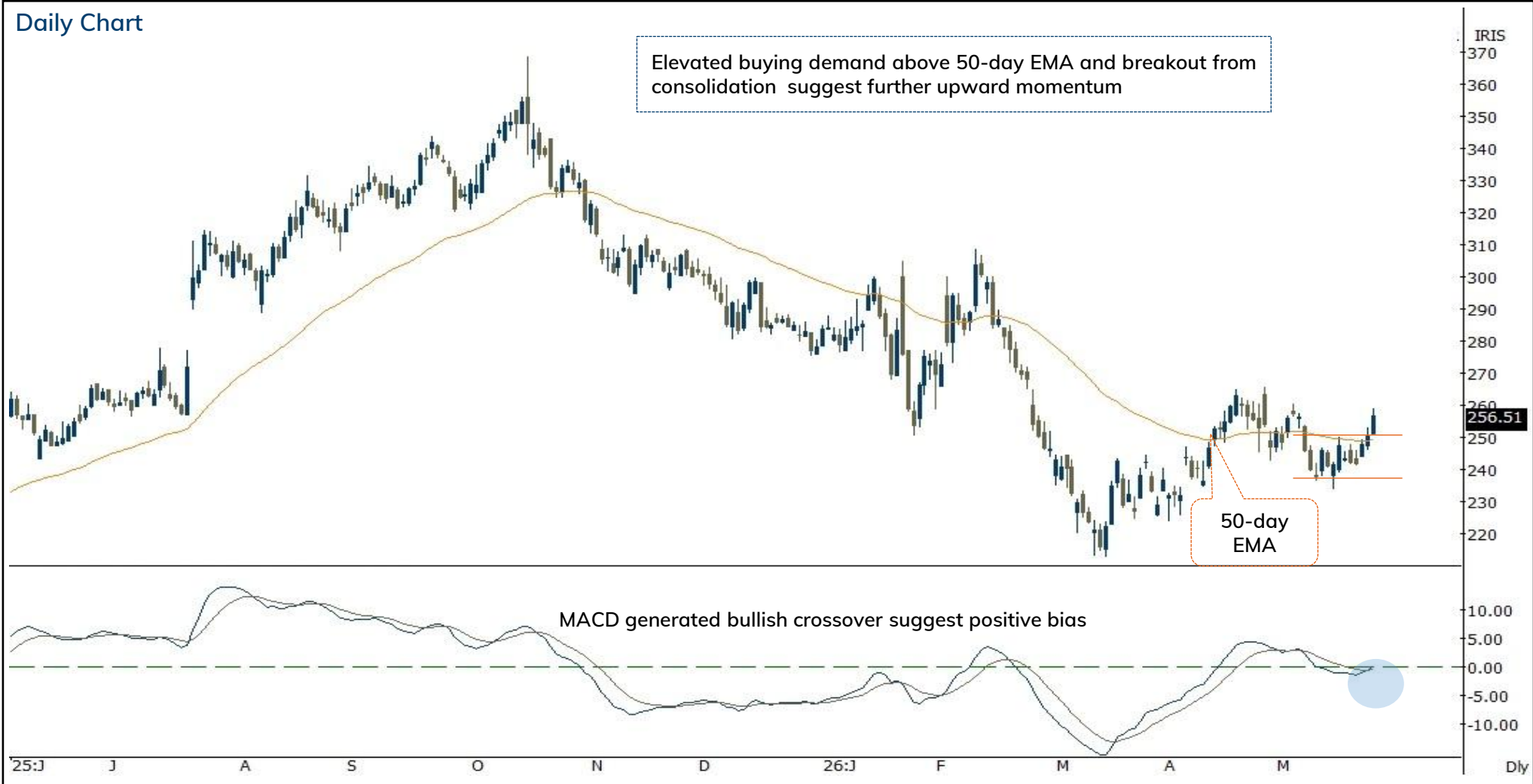
Target

257.60

Stop loss

253.70

Daily Chart



JK tyres (JKTYRE): Buying demand emerging from key retracement level and 100-week EMA

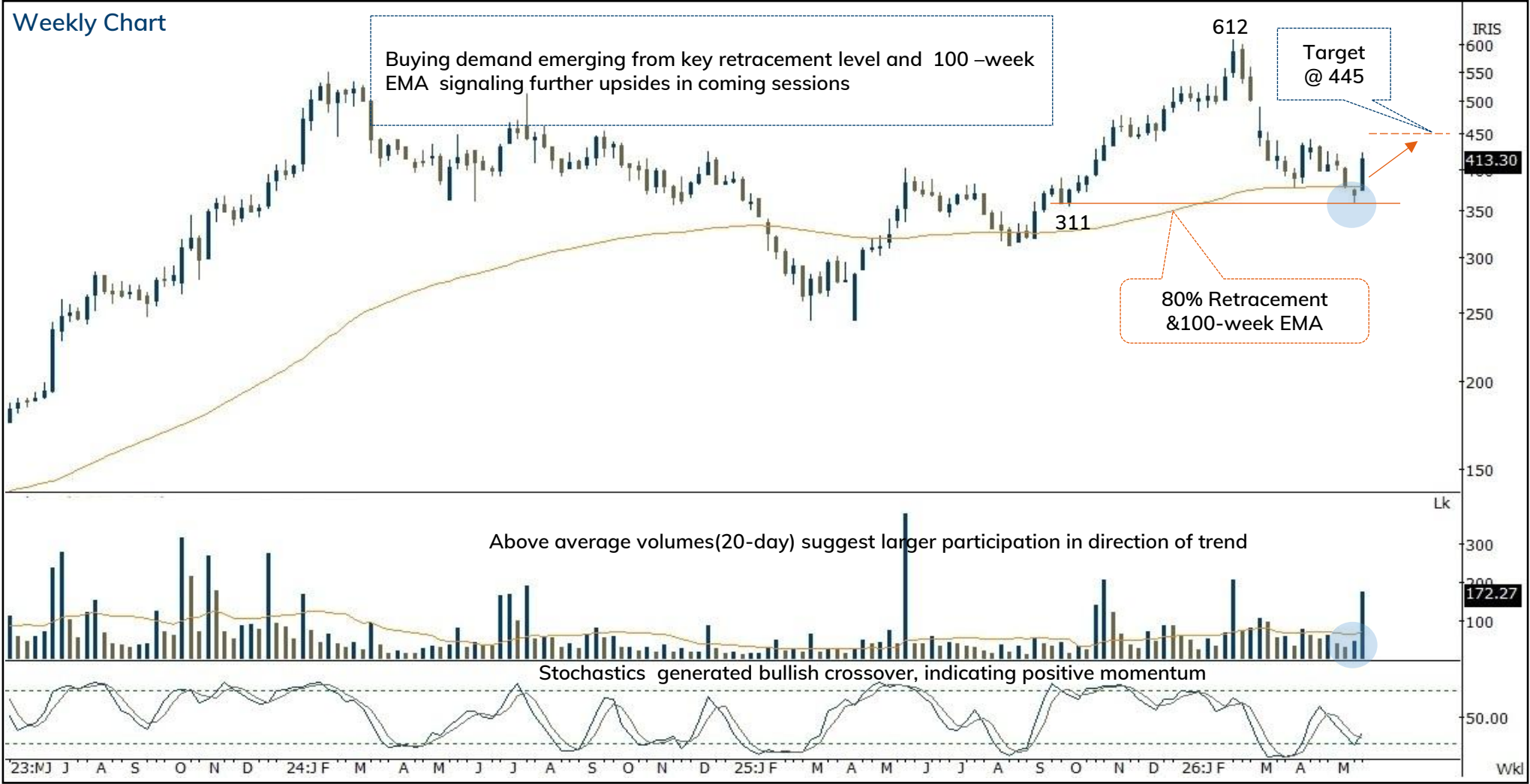
Duration: 14 Days



Recommended on I-click to gain on 27th May 2026 at 15:25

Action	Buy	Rec. Price	406-416	Target	445.00	Stop loss	396.00
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Weekly Chart



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

Sona Coms (SONBLW): Breakout from consolidation range...

Duration: 14 Days



Recommended on I-click to gain on 27th May 2026 at 14:19pm

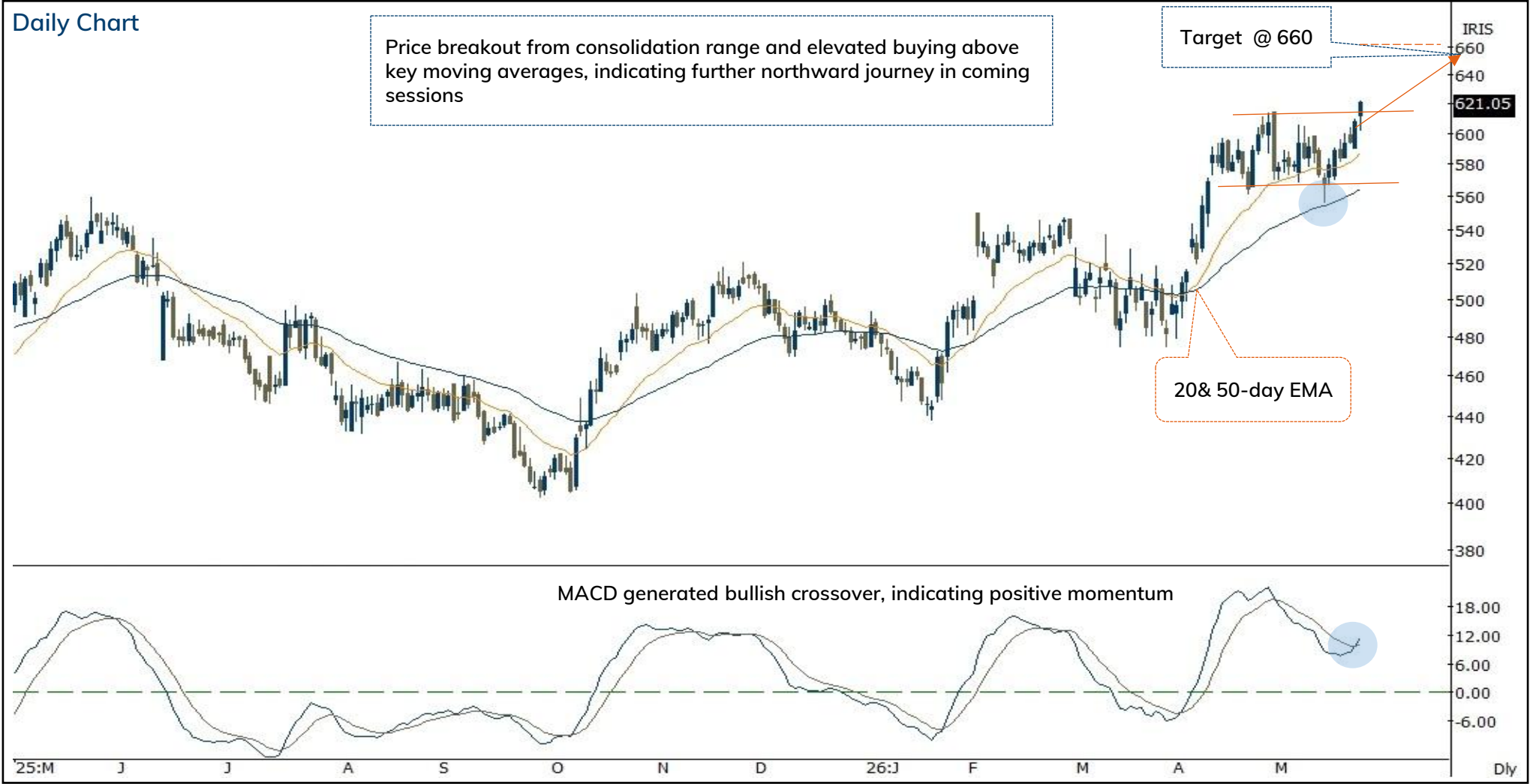
Action	Buy	Rec. Price	600-616	Target	660.00	Stop loss	588.00
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Daily Chart

Price breakout from consolidation range and elevated buying above key moving averages, indicating further northward journey in coming sessions

Target @ 660

20 & 50-day EMA



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

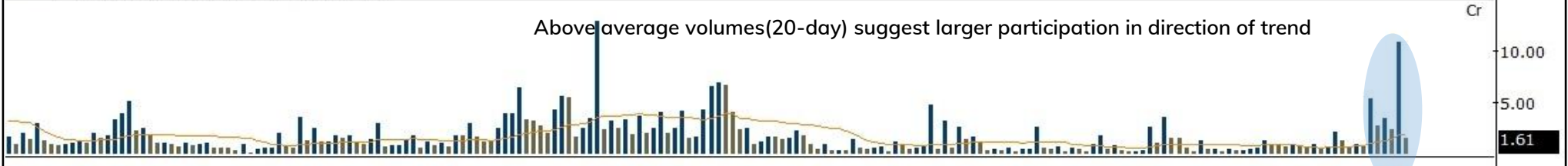
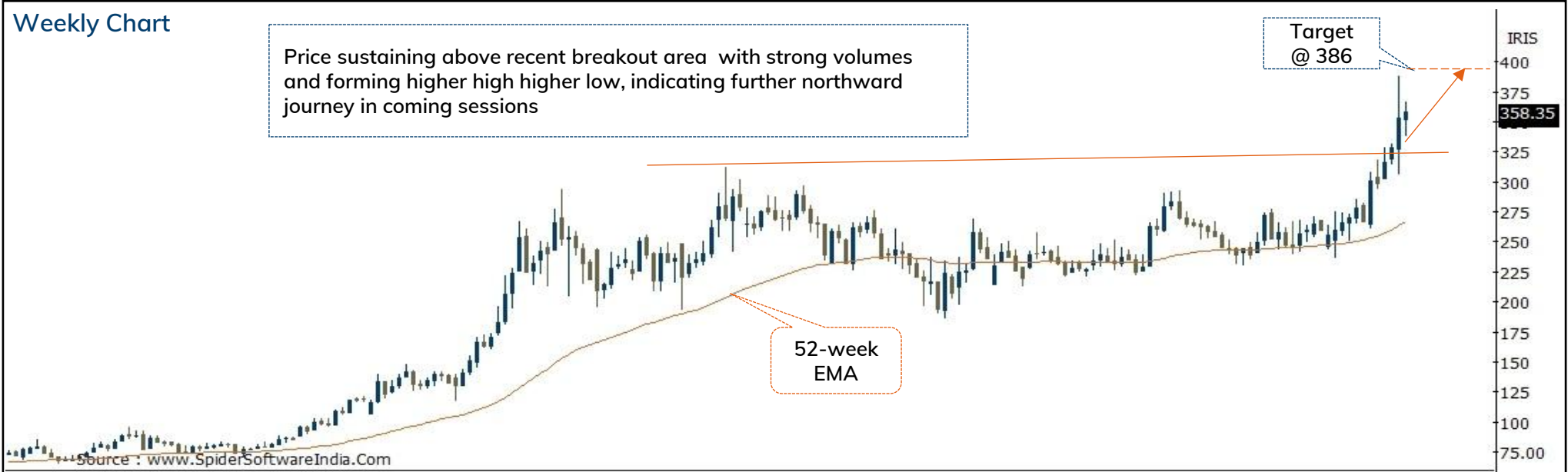
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

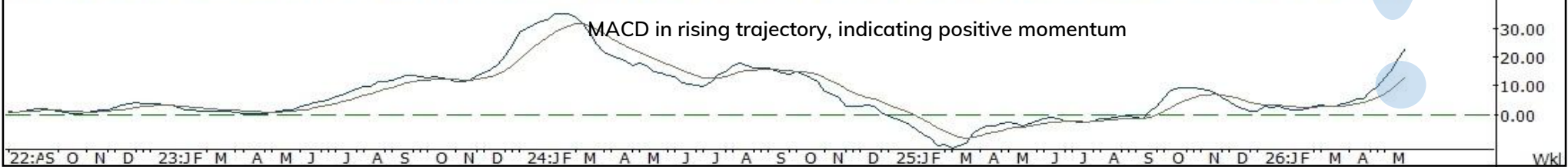
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

52-week EMA



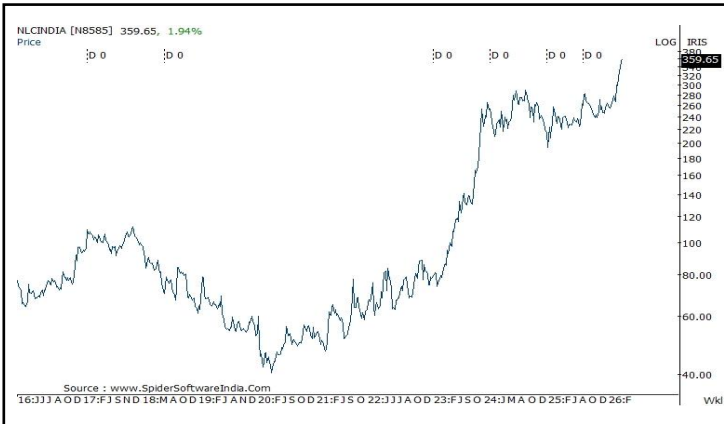
Above average volumes(20-day) suggest larger participation in direction of trend



MACD in rising trajectory, indicating positive momentum

Price history of last three years

NLC India



Sona coms



JK tyres



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