

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jun-26	Nifty	NIFTY	Buy	23310-23345	23382/23448.0	23264.00	Intraday
03-Jun-26	Adani Ports	ADAPOR	Buy	1785-1790	1807.90	1776.10	Intraday
03-Jun-26	DLF	DLFLIM	Buy	583-584	589.80	581.10	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

June 3, 2026

Gladiator Stocks

Scrip Name	Action
Larsen&toubro	Buy
Tata power	Buy
Schaeffler India	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 benchmark concluded the weekly expiry session on a strong note, settling at 23,483 despite geopolitical uncertainties and a cool-off in crude oil prices. Market breadth favored advancer with an A/D ratio of 2:1. Broader markets moved in tandem with the benchmark, as the Nifty Smallcap index gained 0.40%. Sectorally, barring Pharma and NBFCs, all major indices closed in the green, led by IT, Consumer Durables, Auto, and Realty as the top gainer.

Technical Outlook:

- Index started the day with a gap-down, however supportive efforts emerged around its previous swing low (23,262) coinciding with 61.8% retracement level of its prior 11% upmove, driven by intraday recovery of ~370 points from day's low. The daily price action resulted into bullish candle formed near key support, indicating buying demand from lower levels.
- Index is likely to open on a subdued note tracking ongoing geopolitical uncertainty. The Index successfully defended its 23,200 support, staging a strong recovery from the lower band of a consolidation range that has held steady over the past four weeks. Meanwhile, stochastic in daily time frame has bounced from the oversold territory with current reading placed at ~17. As long as the Index sustains above the yesterday's panic low of 23,229, a near-term pullback toward the 23,800 level remains open.
- From a broader market perspective, stock-specific activity in the Mid and Smallcap space is expected to remain healthy, driven by historical seasonality trends. Over the past decade, both the Nifty Midcap and Smallcap indices have closed higher in 7 out of 10 instances, generating an average gain of ~3.5% during June.
- Structurally, index is undergoing slower pace of retracement wherein over past six 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.
- In the process, strong support is placed at 23100 being 61.8% retracement of the prior 11% rally (22,182-24,601).

Our constructive bias is based on following observations:

- Going ahead, any positive trigger on domestic or global front would reignite catch up activity in the domestic markets as global peers like the S&P 500, Nikkei, and Kospi are already trading at record highs.
- 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
- Better-than-expected corporate earnings season has provided a cushion for the broader market, driving improvements in market breadth over the last six weeks as % of stocks sustaining above 50- & 200-days SMA has improved from 63% and 35% to 68% and 45%, respectively

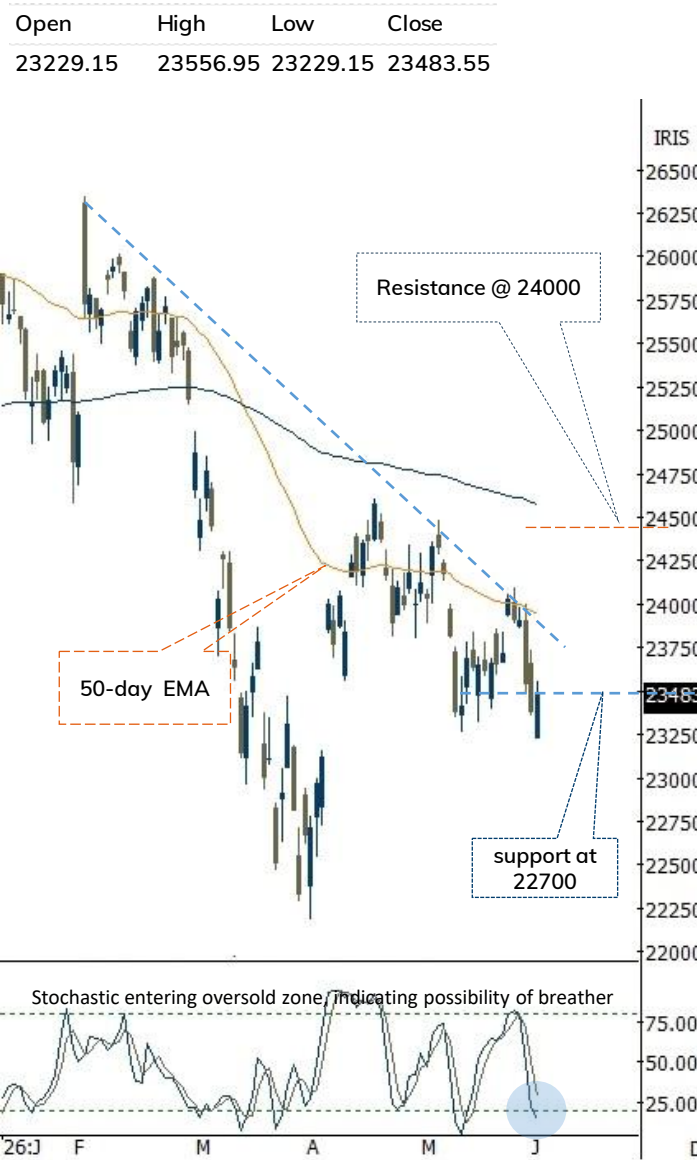
Key Monitorable:

- RBI Policy
- Falling crude oil & US 10-year treasury yield would fuel momentum in the Indian market

Intraday Rational:

- **Trend** – Prolongation of consolidation in 23800-23200 range over fourth consecutive week
- **Levels** – Buy around 80% of yesterday range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74649.84	382.50	0.52
NIFTY Index	23483.55	100.95	0.43
Nifty Futures	23603.10	141.10	0.60
BSE500 Index	35227.64	150.02	0.43
Midcap Index	60942.00	114.05	0.19
Small cap Index	18052.30	72.50	0.40
GIFT Nifty	23480.00	-123.10	-0.52

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23294-23229	22700
Resistance	23540-23632	24000
20 day EMA		23739
200 day EMA		24576

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23310-23345
Target	23382/23448.0
Stoploss	23264

Sectors in focus (Intraday) :

Positive: Pharma, Metal, Auto

Technical Outlook

Day that was:

Bank Nifty Index snapped its four days losing streak and closed marginally positive at 0.3% at 53715 on back of mixed global cues. Nifty PSU Bank relatively outperformed for the day gaining 0.7%.

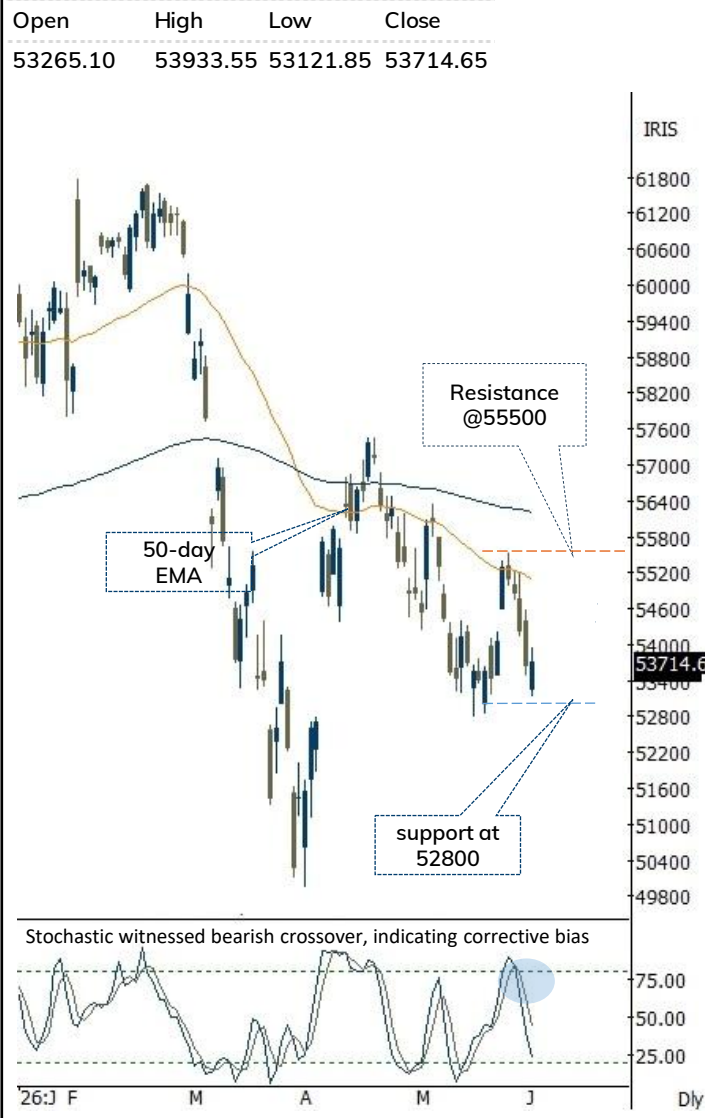
Technical Outlook:

- After gap-down opening Index found supportive efforts from lower band of consolidation and recovered nearly 810 points from days low .The daily price action resulted into bull candle indicating buying demand from lower levels.
- Going ahead, holding above lower band of consolidation at 52800 support levels will keep pullback options open till 55500 levels being 50-day EMA which has been acting as resistance over past 26 sessions and last weeks high.
- Structurally, index is witnessing slower pace of retracement as over past 6 weeks it retraced 61.8% of 3 week rally. Looking at the robust price structure we retain support base at 52800.
- Amidst ongoing consolidation, we retain support base placed at 52800 being 61.8% retracement of entire rally (49954-57456)
- Nifty PSU Bank relatively outperformed forming small bull candle in vicinity its 52-week EMA. We expect Index to find buying demand at 7800 levels and that would set the stage for next leg of up move towards 8600 levels being 61.8% retracement of current decline(9095-7800)

Intraday Rational:

- **Trend-** Index has been consolidating in 55000-52800 over past four weeks
- **Levels-** Buy around 80% retracement of yesterday range

Daily Bar Chart



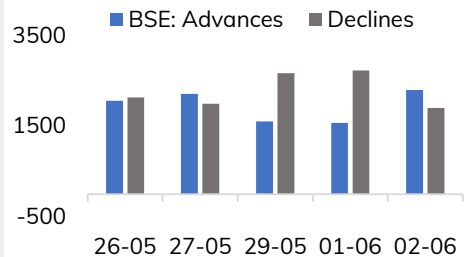
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↔
Support	53284-53120	52800
Resistance	54024-54290	55500
20 day EMA		54364
200 day EMA		56200

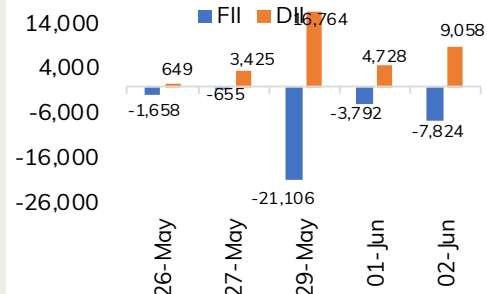
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	53600-53662
Target	53932
Stoploss	53462

Advance Decline



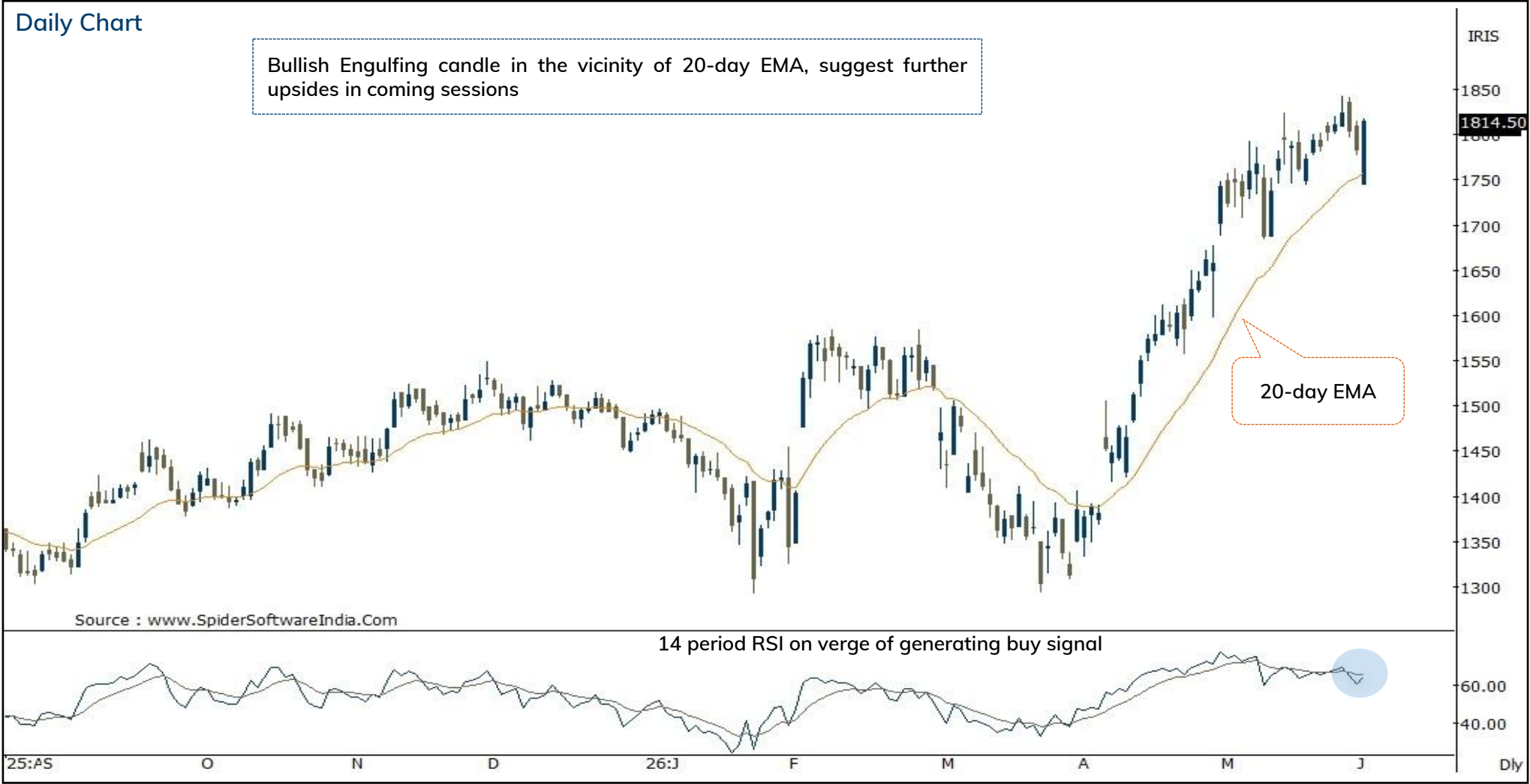
Fund Flow activity of last 5 session



Action	Buy	Rec. Price	1785-1790	Target	1807.90	Stop loss	1776.10
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Daily Chart

Bullish Engulfing candle in the vicinity of 20-day EMA, suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

DLF (DLFLIM)

Duration: Intraday

Action

Buy

Rec. Price

583-584

Target

589.80

Stop loss

581.10

Daily Chart



Source: Spider Software, ICICI Direct Research

June 3, 2026

ICICI Securities Ltd. | Retail Equity Research

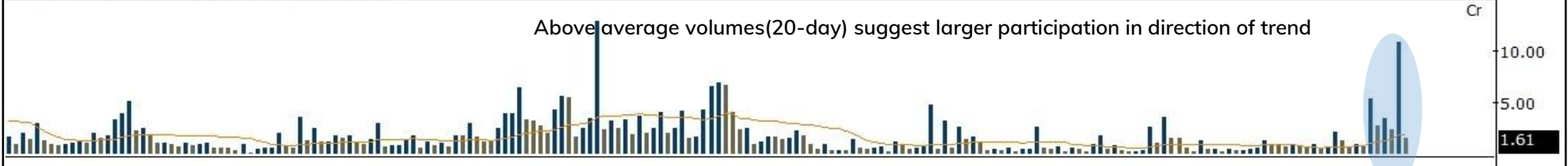
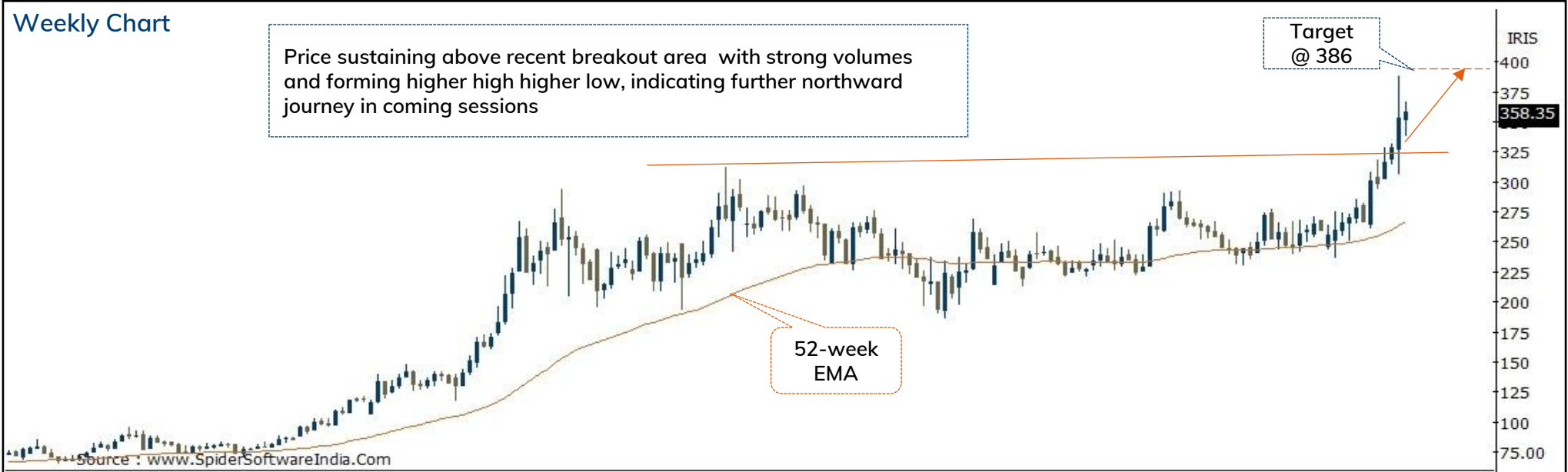
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

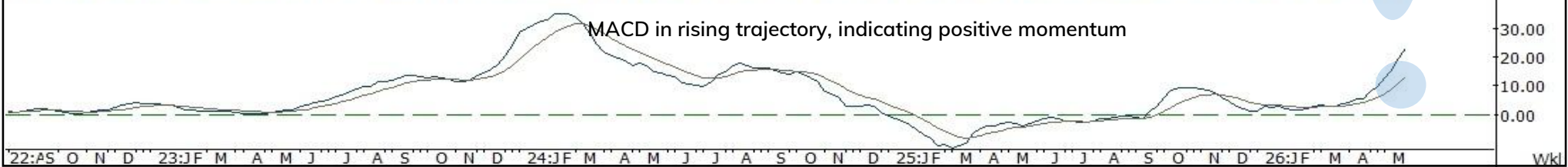
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

52-week EMA



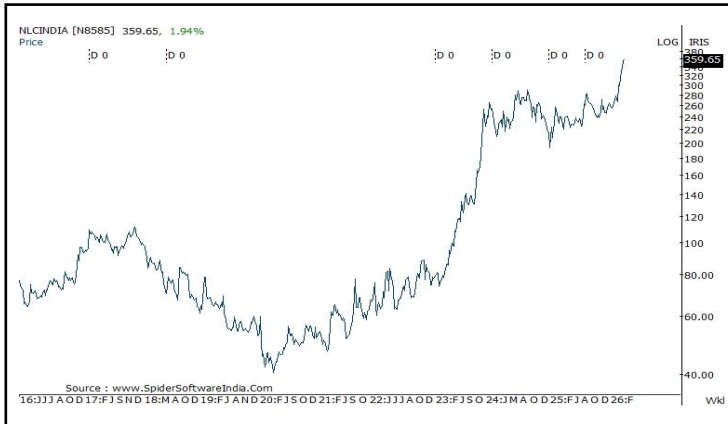
Above average volumes(20-day) suggest larger participation in direction of trend



MACD in rising trajectory, indicating positive momentum

Price history of last three years

NLC India



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