

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jul-26	Nifty	NIFTY	Buy	23970-24005	24042/24108.0	23927	Intraday
10-Jul-26	Bajaj Finserv	BAFINS	Buy	1885-1888	1906.90	1875.40	Intraday
10-Jul-26	SAIL	SAIL	Buy	164.50-165	166.70	163.80	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
2-Jul-26	Shriram Finance	SHRTRA	Buy	1038-1060	1134.00	1008.00	30 Days

July 10, 2026

Gladiator Stocks

Scrip Name	Action
PNB Housing Finance	Buy
Engineers India	Buy
Kotak Bank	Buy
Duration: 3 Months	

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



Open Recommendations

For Instant stock ideas:
[SUBSCRIBE](#) to mobile notification on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
 dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
 ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
 vinayak.parmar@icicisecurities.com

Sagar Lathigara
 sagar.lathigara@icicisecurities.com

Technical Outlook

Day that was..

- Indian equity markets ended higher with the benchmark Nifty index rising 0.35%, amid the broader market strength. Nifty settled at 23962 up ~80 points. Market breadth turned positive with an A/D ratio of 3:1. Broader markets has relatively outperformed the benchmark with both Nifty Mid and Smallcap gained 1.4% and 1.8% respectively. Baring IT and Auto all major sectoral indices closed in positive while Realty, Consumer durables and PSUs Banks were the top gainers.

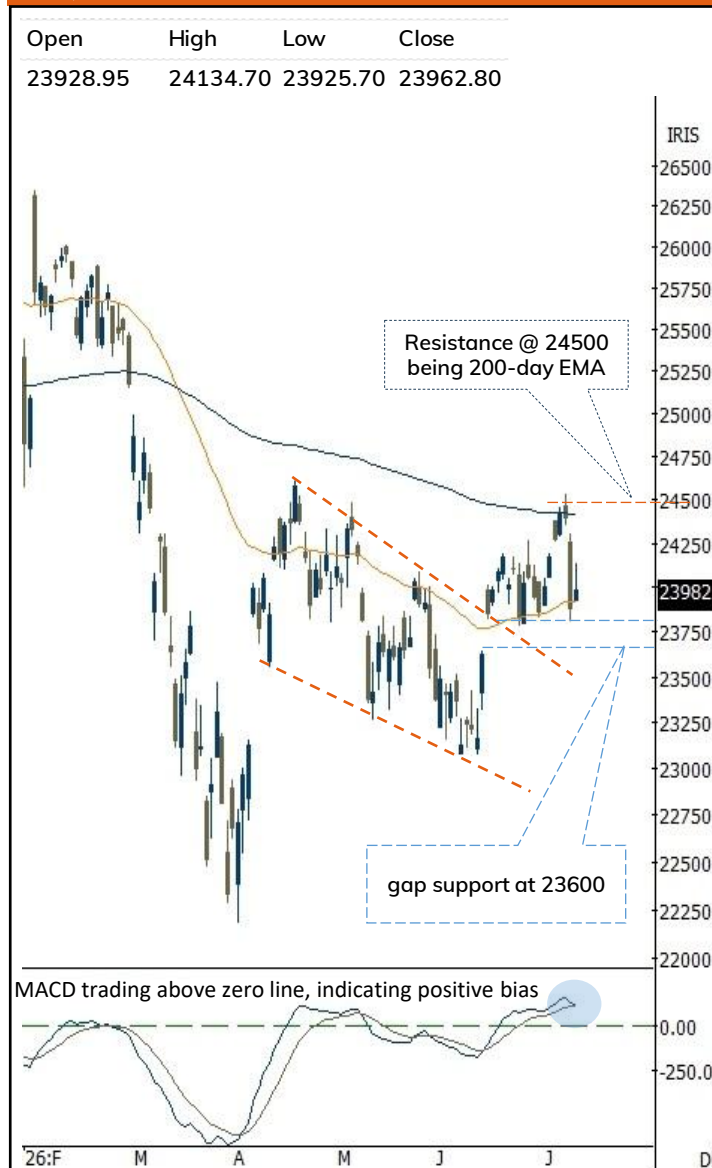
Technical Outlook:

- The Nifty started the day on a positive note and oscillated within previous session range. The daily price action resulted into inside bar, suggesting a temporary breather following the previous session's steep decline.
- Index is expected to open on a positive note, supported by firm global cues and easing concerns over a broader escalation in the US-Iran conflict. Key highlight is that, despite resurfacing geopolitical tensions, the index has shown resilience over the past two sessions, with supportive efforts emerging around the 50-day EMA at 23825 to establish a near-term support base.
- However, from the structural perspective it has maintained its higher peak and trough formation on the weekly time-frame. Thereby, we believe, the current decline is more of a healthy retracement of the previous major up move recorded from the 11 June 2026 lows of 23072, indicating temporary breather.
- We believe, ongoing retracement is a part of the prevailing uptrend which would make market healthy. Therefore, any dip from hereon should be used as buying opportunity as strong support is placed in the 23600-23400 zone which we expect to hold. Further, any ease of in geopolitical tension would fuel the momentum towards 24500 being placement of 200 days EMA.
- As per change of polarity concept, earlier breakout area of 23600 which coincides with the gap area and 61.8% retracement of previous rally would act as a strong support threshold.
- The mid-cap index staged a robust rebound from its 50-day EMA, recovering entirely from the previous session's decline. Similarly, the small-cap index saw a strong bounce after holding its 18-month falling trendline breakout level, reinforcing prevailing uptrend remains intact.

Intraday Rational:

- Trend** – Supportive efforts emerging from 50-day EMA over the past two session, indicating bias remains positive.
- Levels** – Buy around 61.8% of yesterday range.

Daily Candle Chart



Domestic Indices

Indices	Close	Day Chg	% Chg
SENSEX Index	76741.82	238.22	0.31
NIFTY Index	23962.80	80.75	-0.21
NIFTY Future	23999.30	87.10	0.36
BSE500 Index	36086.55	265.11	0.74
Midcap Index	62166.85	844.10	1.38
Small cap Index	19120.85	337.55	1.80
GIFT Nifty	24098.00	98.70	0.41

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23970-23871	23600
Resistance	24200-24300	24500
20 day EMA		23989
200 day EMA		24411

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23970-24005
Target	24042/24108.0
Stoploss	23927

Sectors in focus (Intraday) :

Positive: BFSI, Power, Pharma, Realty

Technical Outlook

Day that was:

Bank Nifty Index ended the day on positive note at 57252 up 0.9% on back of mixed global cues. Nifty PSU Bank relatively outperformed for the day gaining 1.7%.

Technical Outlook:

- Index opened on positive note and thereafter traded in a range 57500-57000 levels throughout the day. Consequently, the daily price action resulted into Inside bar, after previous day sharp sell-off indicating prolong consolidation. Key point to highlight is that index held Wednesday panic low (56549) and closed in vicinity of 20-day EMA.
- Structurally Index is undergoing healthy consolidation Since June low after 11% rally, weekly stochastic oscillator is cooling off that would help Index form a strong base and set the stage for next leg of up move. On larger degree time frame Index has maintained higher high higher. Immediate resistance is placed at 58000. A decisive close above that level would confirm extension of rally towards 60000.
- Immediate support is placed around 56200 levels being 200-day EMA and 61.8% retracement of recent up move.
- PSU Bank Index rebounded after taking support at 52-week EMA coinciding with lower band of consolidation of past 3 months. Therefore, holding above April & May identical lows will keep pullback options open and set the stage for next keg of upmove.

Intraday Rational:

- Trend-** Index reclaimed its short-term 20-day EMA after a sharp sell off in previous session, indicating post healthy profit booking index to resume its prevailing upmove.
- Levels:** Buy around 61.8% of yesterday range.

Daily Bar Chart

Open	High	Low	Close
56871.00	57464.20	56867.30	57252.45



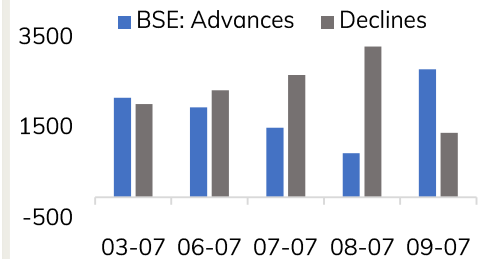
BankNifty Technical Picture(Spot

	Intraday	Short term
Trend	↑	↑
Support	57115-56898	55500
Resistance	57770-58075	58000
20 day EMA		57227
200 day EMA		56369

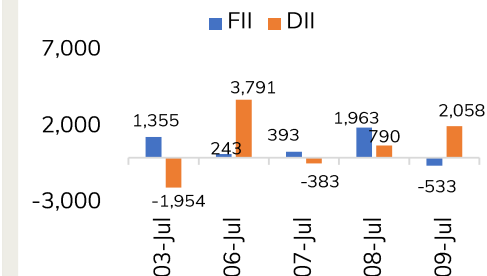
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	57060-57122
Target	57392
Stoploss	56927

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

1885-1888

Target

1906.90

Stop loss

1875.40

Daily Chart



Action

Buy

Rec. Price

164.50-165.00

Target

166.70

Stop loss

163.80

Daily Chart

Price rebounding after taking support in vicinity of 200-day EMA, signaling pullback likely in coming sessions



Source : www.SpiderSoftwareIndia.Com

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
--------	-----	------------	-----------	--------	---------	-----------	---------

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 10, 2026

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

Duration: 14 Days



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

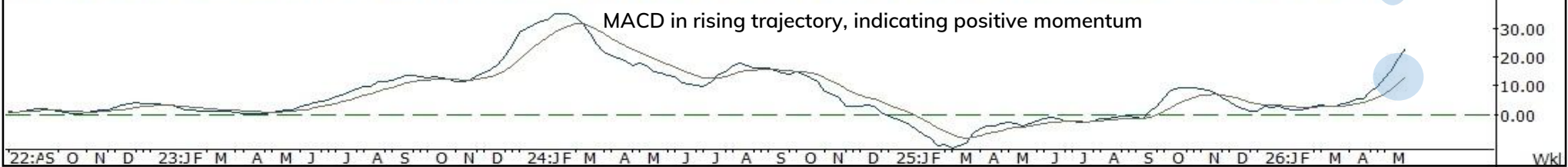
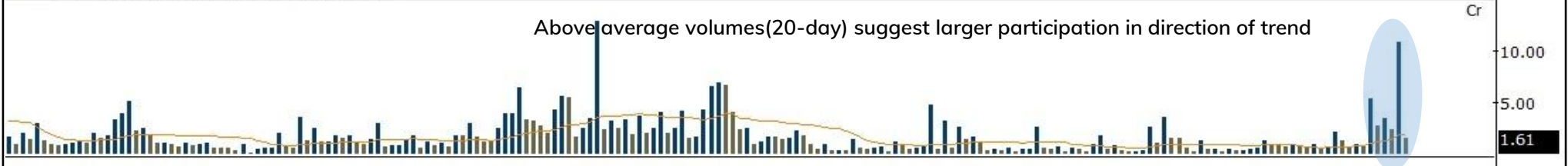
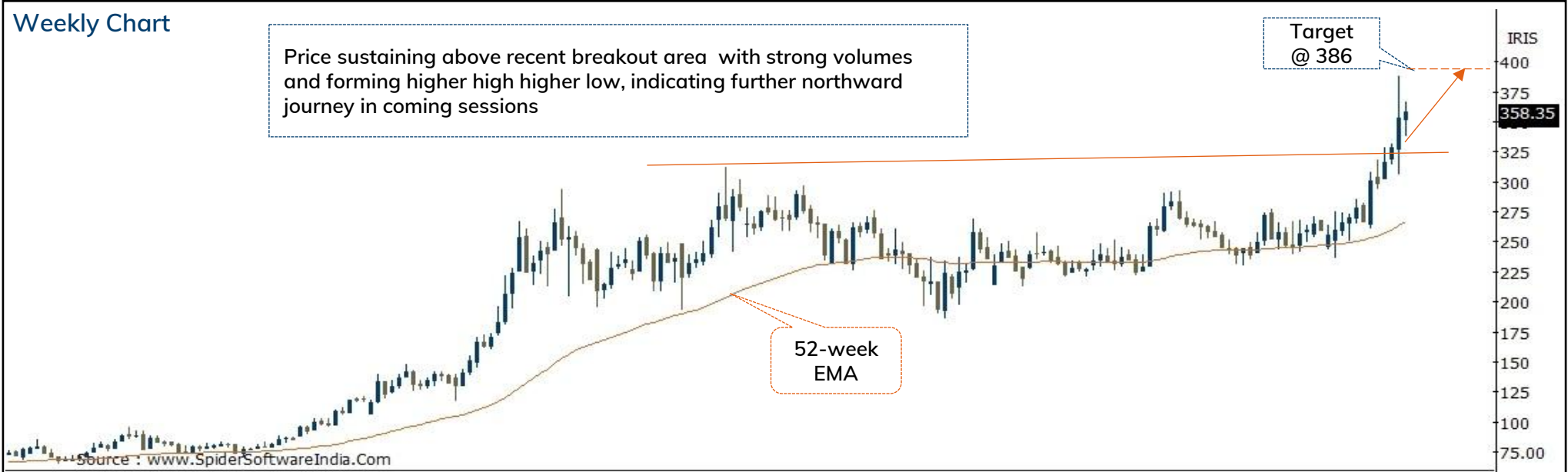
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
--------	-----	------------	---------	--------	--------	-----------	--------

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

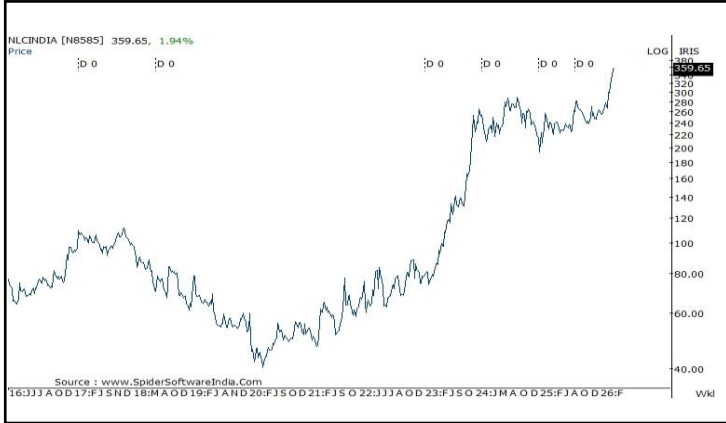
52-week EMA



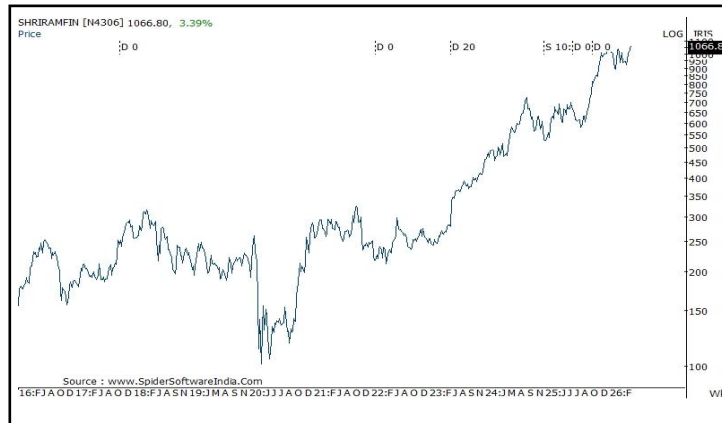
Source: Spider Software, ICICI Direct Research
July 10, 2026

ICICI Securities Ltd. | Retail Equity Research

NLC India



Shriram Finance



[Back to Top](#)

Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dhamesh Shah, Ninad Tamhanekar, Vinayak Parmar, Sagar Lathigara Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Jeetu Jawrani Email address: headservationquality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

ICICI Securities Limited has not used any Artificial Intelligence tools for preparation of this Research Report