

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jun-26	Nifty	NIFTY	Sell	24090-24125	24052/23987.0	24167	Intraday
24-Jun-26	Kotak Mahindra Bank	KOTMAH	Buy	397-399	404.00	394.80	Intraday
24-Jun-26	Powergrid	POWGRI	Buy	288-289	292.00	285.40	Intraday
23-Jun-26	Oberoi realty	OBEREA	Buy	1690-1732	1850.00	1648.00	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
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
22-Jun-26	Texmaco Rail	TEXRAI	Buy	111-113.50	122.00	107.00	14 Days

June 24, 2026

Gladiator Stocks

Scrip Name	Action
Arvind fashion	Buy
Kotak Bank	Buy
Bosch	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..

Indian equity benchmarks settled the weekly expiry session sharply lower tracking negative global cues. The Nifty concluded at 23,824.10, down 1.16%. Market breadth was in favor of decline with an A/D ratio of 1:2. Broader markets moved in tandem with the benchmark. Sectorally, barring Pharma, all indices closed in the red, with Metals, IT, and BFSI leading the losses

Technical Outlook:

- Nifty started the day on a flat note after initial upmove it once again faced hurdle at 100-day EMA and thereafter witnessed profit booking for the rest of the session. As a result, the daily price action resulted into bearish candle with upper wick, indicating selling pressure at higher levels.
- The key highlight is that following the sharp 1,100-point rally witnessed over the past five sessions, the stochastic oscillator had entered the overbought territory, indicating stretched near-term momentum. During the recent decline, the oscillator retraced to a reading of 38, down from 98 in the previous week, while the index has retraced only 38.2% level of the preceding upmove. We believe this measured pullback is a sign of healthy consolidation, which should strengthen the market structure and establish a strong base for the index's next leg of the upmove towards the 24,500 mark.
- Hence, any decline should be used to accumulate quality stocks, as strong support holds at 23400.

Our Constructive bias is based on following observation:

- The ratio chart of Bank Nifty vs Nifty is at the cusp of breaking out from a 5-years consolidation. This technical setup signals that the banking index is poised to accelerate its relatively outperformance and head towards 59300 in the coming month.
- Brent Crude oil prices declined 8% and finally trading below its long-term 200-day EMA (placed at \$82). Sustainance below this level would eventually help to reduce India's import bill, acting as powerful tailwind for Indian equities
- The Midcap index is just 1% away from its All Time High, while catch up activity exhibited in the Nifty small cap which has logged a resolute breakout from 18 months falling trendline

Intraday Rational:

- Trend** – Index is taking breather after 1100 points rally seen over in recent past
- Levels** – Sell around 80% retracement of yesterday range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76200.68	-893.39	-1.16
NIFTY Index	23824.10	-278.80	-0.21
Nifty Futures	23852.50	-271.30	-1.12
BSE500 Index	35959.97	-382.29	-1.05
Midcap Index	62070.35	-658.75	-1.05
Small cap Index	18805.90	-91.10	-0.48
GIFT Nifty	23867.00	14.50	0.06

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23762-23645	23400
Resistance	23918-24002	24500
20 day EMA		23758
200 day EMA		24448

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	24090-24125
Target	24052/23987.0
Stoploss	24167

Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, Pharma, Textile

Technical Outlook

Day that was:

Bank Nifty Index witnessed profit booking and closed the day on negative note down 1.3% at 57184 on back of negative global cues.

Technical Outlook:

- Index opened on negative note and drifted southward as it faced resistance around Mondays high of 58000, indicating profit booking at higher levels. The daily price action resulted into bear candle with lower high lower low, indicating profit booking.
- Key point to highlight is that after 10 sessions Index has closed below its previous session low indicating pause in upward momentum. We believe, index is undergoing healthy retracement after rally ~10% in last three weeks which would help stochastic oscillator to cool off overbought territory. Going ahead, we believe couple of days breather cannot be ruled out which would make markets healthier and form higher base above key moving averages placed around 56200 being 200-day EMA coinciding with 61.8% retracement of recent up move(55726-58021) and the stage for next leg of rally.
- Key observation to highlight is that after five-year consolidation the Ratio chart of Banknifty vs Nifty is on the verge of breakout indicating relative outperformance of BankNifty in comparison to Nifty
- A decisive close above 58000 would confirm resumption of uptrend else, consolidation in 58000-56200 range
- PSU Bank Index has formed bearish engulfing candle indicating profit booking around 8800 levels. Going forward we expect Index to consolidate in range 8450-8800 in coming sessions

Intraday Rational:

- Trend**- Supportive efforts from 50% retracement of two days range around 57700 levels indicating elevated buying demand.
- Levels** – Sell around 80% retracement of yesterday range

Daily Bar Chart

Open	High	Low	Close
57886.75	57970.90	57078.45	57183.75



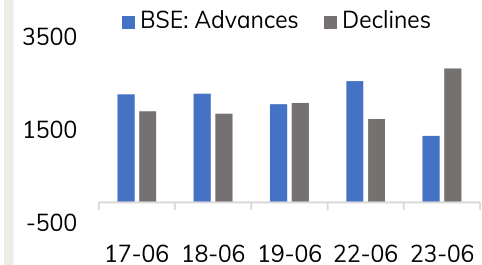
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	56772-56387	56200
Resistance	57414-57622	58000
20 day EMA		56173
200 day EMA		56200

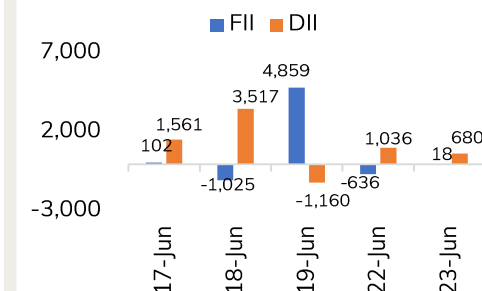
BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	57870-57932
Target	57598
Stoploss	58062

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	397-399	Target	404.00	Stop loss	394.80
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Daily Chart



Powergrid (POWGRI)

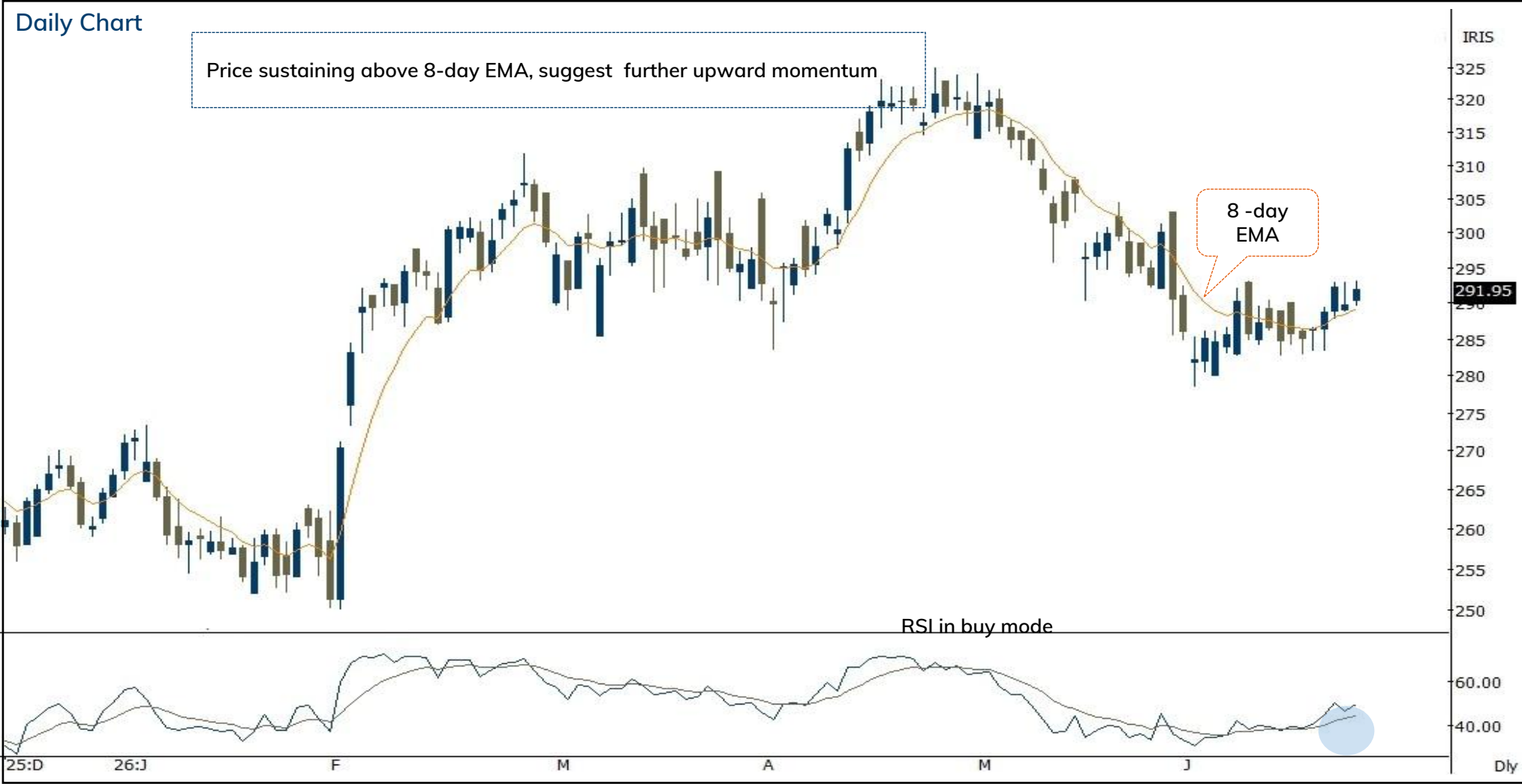
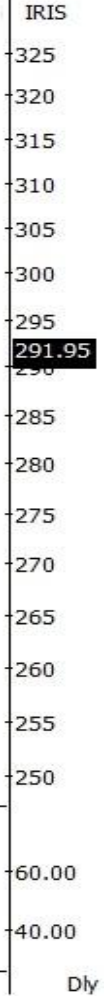
Duration: Intraday

Action	Buy	Rec. Price	288-289	Target	292.00	Stop loss	285.40
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Daily Chart

Price sustaining above 8-day EMA, suggest further upward momentum

8-day EMA



Source: Spider Software, ICICI Direct Research
June 24, 2026

Oberoi Realty(OBEREA): Falling channel breakout...

Duration: 30 Days

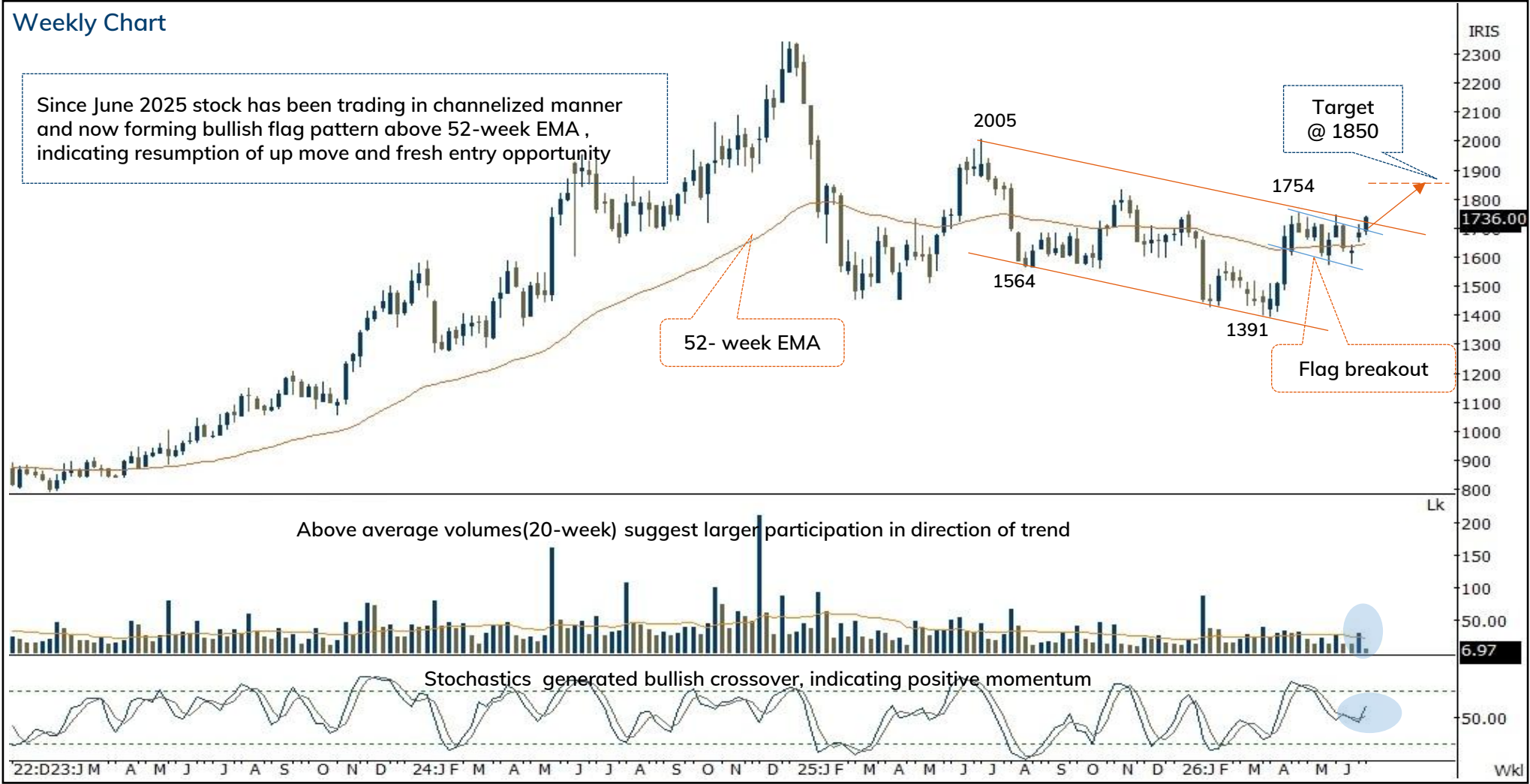


Recommended on I-click to gain on 23rd June 2026 at 10:10 am

Action	Buy	Rec. Price	1690-1732	Target	1850.00	Stop loss	1648.00
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Weekly Chart

Since June 2025 stock has been trading in channelized manner and now forming bullish flag pattern above 52-week EMA, indicating resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research
June 24, 2026

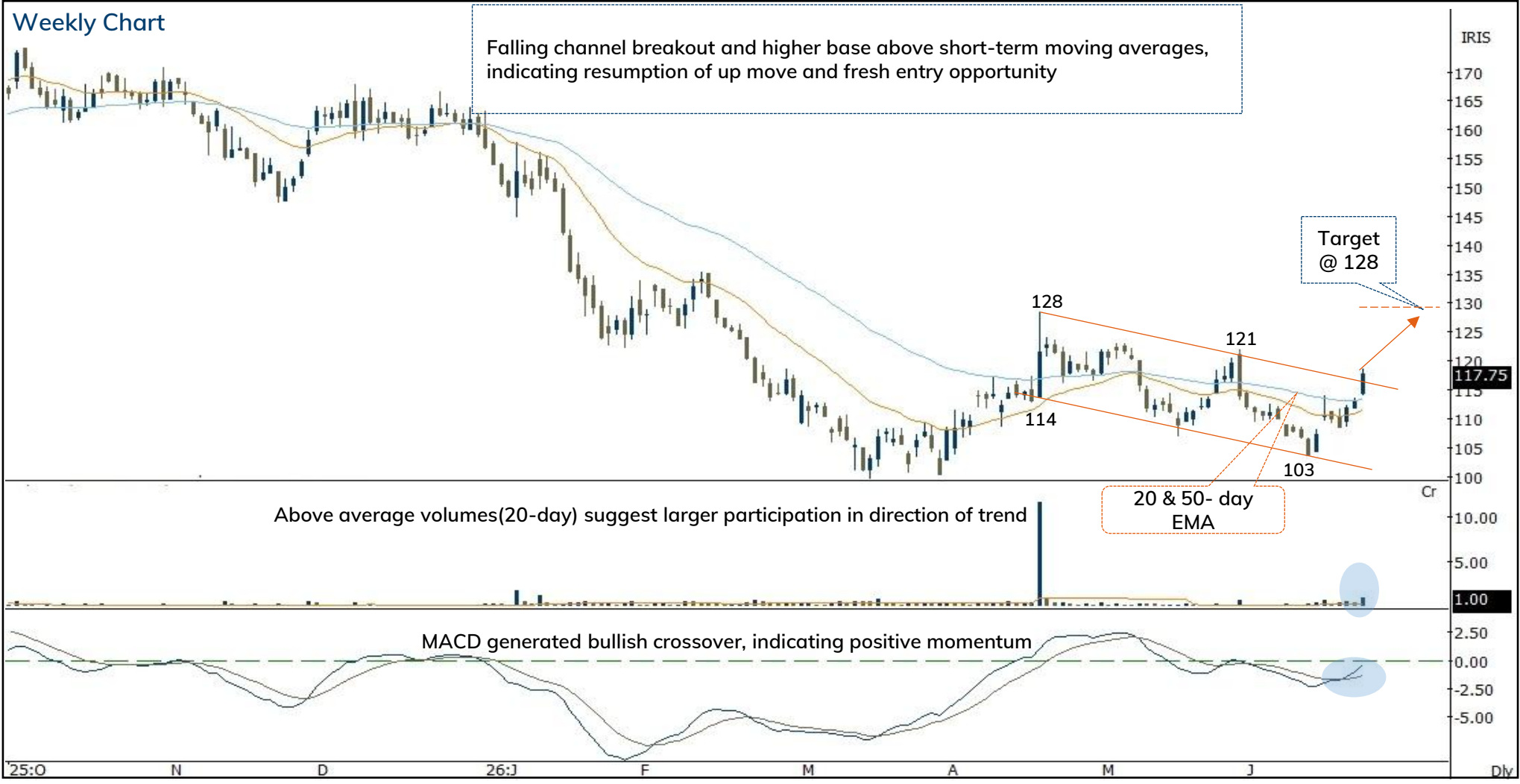
Lemon Tree (LEMTRE): Falling channel breakout...

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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Source: Spider Software, ICICI Direct Research
June 24, 2026

Texmaco Rail (TEXRAI): Rebound from key retracement...

Duration: 14 Days



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

Action	Buy	Rec. Price	111-113.50	Target	122.00	Stop loss	107.00
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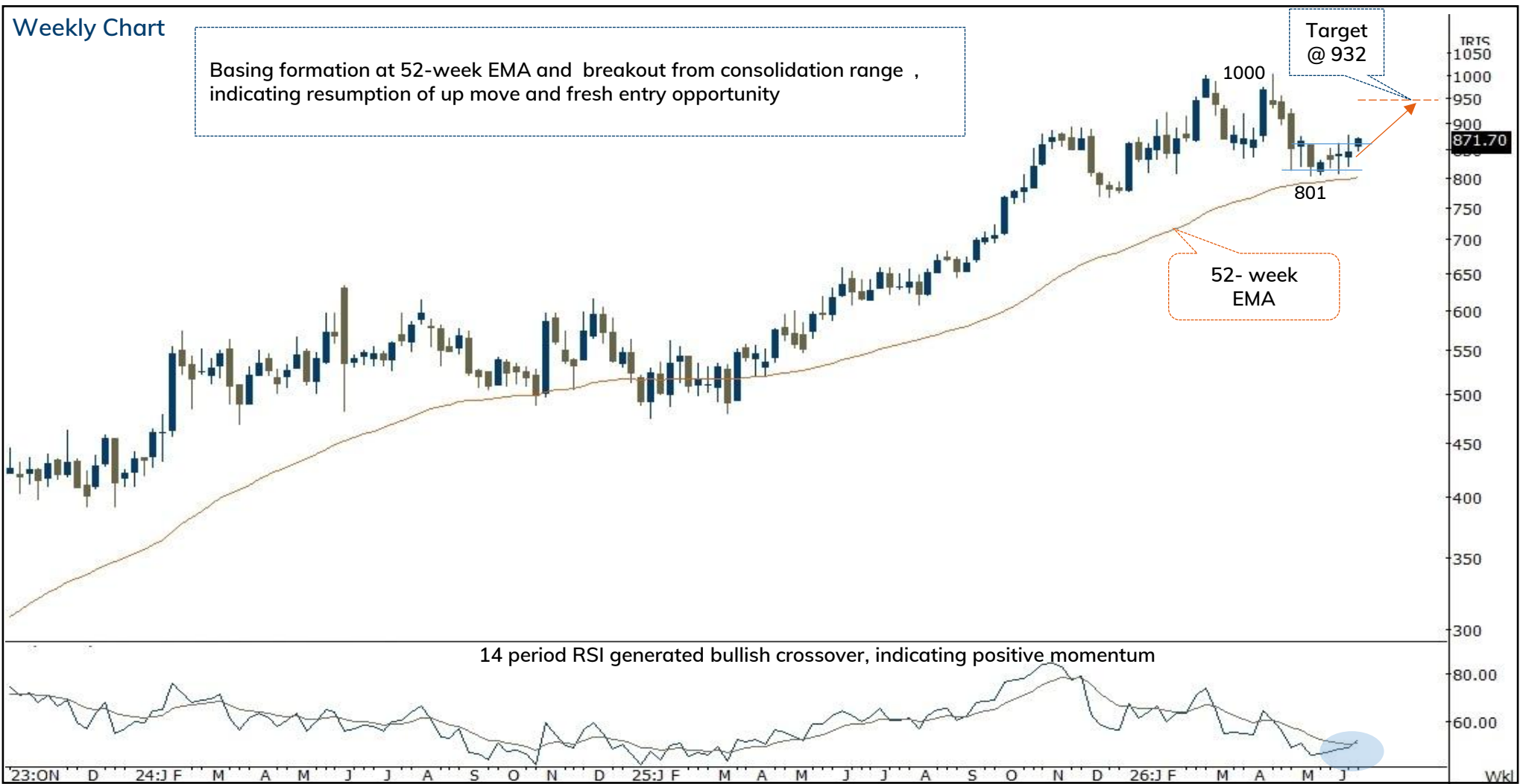
Source: Spider Software, ICICI Direct Research
June 24, 2026

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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

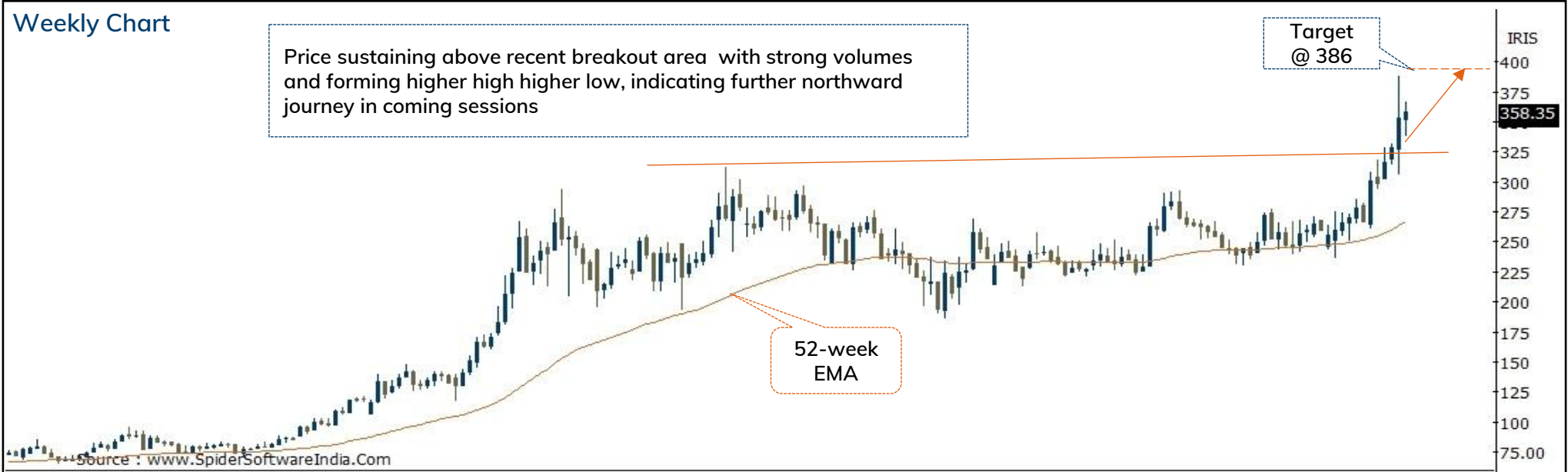
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

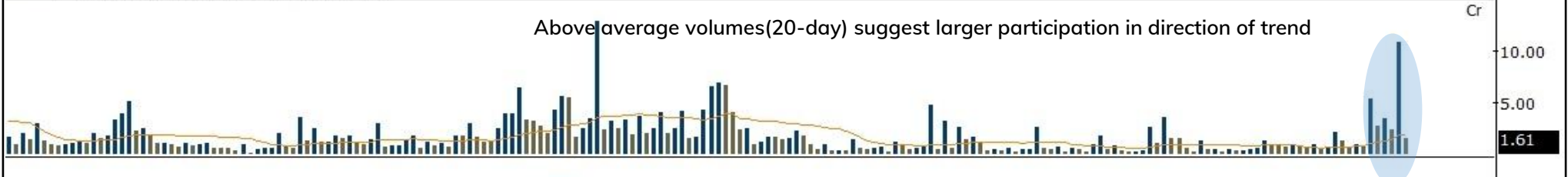
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

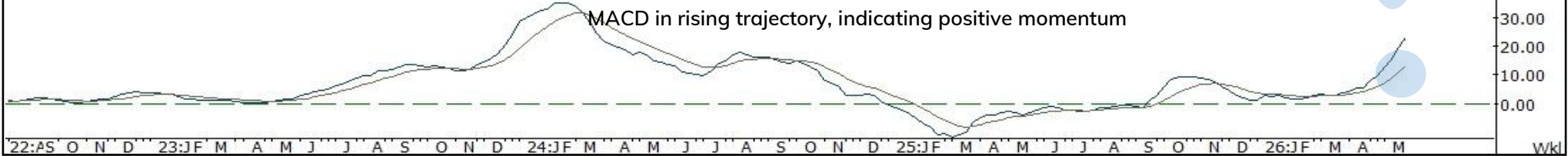
52-week EMA



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



MACD in rising trajectory, indicating positive momentum



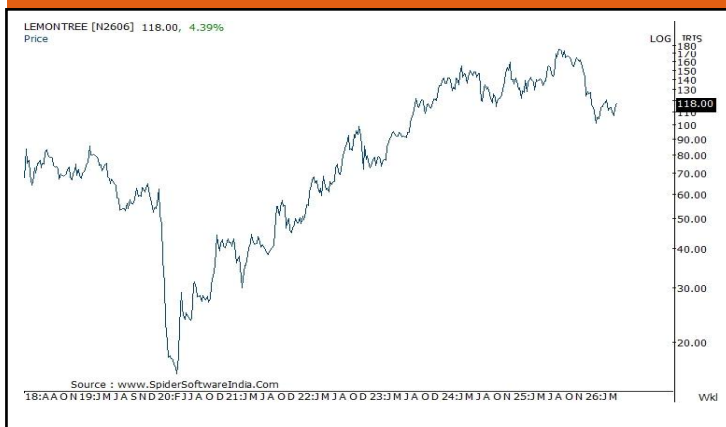
NLC India



Indian Bank



Lemon tree



Texmaco Rail



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Oberoi Realty



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