

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Jul-26	Nifty	NIFTY	Buy	24000-24035	24072/24138.0	23957	Intraday
02-Jul-26	Ashok Leyland	ASHLEY	Buy	162-163	165.20	160.40	Intraday
02-Jul-26	Asian paints	ASIPAI	Buy	2716-2719	2747.40	2699.80	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
30-Jun-26	Indo Count Industries	INDCOU	Buy	425-435	465.00	414.00	14 Days
30-Jun-26	Greaves Cotton	GREAVE	Buy	216-221	237.00	209.00	14 Days

July 2, 2026

Gladiator Stocks

Scrip Name	Action
Arvind fashion	Buy
Kotak Bank	Buy
Midhani	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 snapped its two-days losing streak, with the Nifty closing at 24005, up 140 points. Market breadth remained positive with an A/D ratio of 1.2:1. Broader markets mirrored the benchmark with both Nifty Midcap and Smallcap gained 0.30% each. Sectorally, Realty, FMCG and Auto were the top gainers while IT, Metals and Pharma were the top laggards

Technical Outlook:

- The index started the day on a positive note and witnessed supportive efforts emerging around its 50-day EMA. The daily price action resulted into bullish candle, indicating buying demand from elevated levels.
- Structurally, over past 8 session index has seen consolidating near 38.2% retracement of its previous 6-days ~1100 points upmove, indicating slower pace of retracement. Going ahead, the Nifty requires a decisive close and sustenance above the 100-day EMA and the 24,200 mark (the high of the recent two-week doji-like candles) to resume its upward trajectory toward 24,800 in the month of July. Failing this, the index is likely to prolong its consolidation within the 23,600-24,200 range.
- 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 (\$71). The softening of base metal prices along with falling crude oil is expected to moderate inflation pressure

Key Monitorable:

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** - supportive efforts emerging around its 50-day EMA, indicating strong demand from key moving average
- Levels** - Buy around 61.8% of last 2 days range

Daily Candle Chart



Domestic Indices

Indices	Close	Day Chg	% Chg
SENSEX Index	76922.64	443.97	0.58
NIFTY Index	24005.85	140.10	-0.21
Nifty Futures	24092.60	226.85	0.95
BSE500 Index	36119.01	160.30	0.45
Midcap Index	62008.80	211.10	0.34
Small cap Index	18931.05	67.95	0.36
GIFT Nifty	24178.00	85.40	0.35

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24005-23940	23600
Resistance	24175-24262	24800
20 day EMA		23843
200 day EMA		24425

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	24000-24035
Target	24072/24138.0
Stoploss	23957

Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Realty, Textile, Falling crude beneficiaries

Negative: IT

Technical Outlook

Day that was:

Bank Nifty Index regained momentum after two days breather and closed the day on positive note up 0.85% at 58033.

Technical Outlook:

- Index opened on a positive note and witnessed supportive efforts emerging from previous session low that coincided with 10 days EMA. The daily price action resulted into bullish candle wherein intraday dips were bought into indicating positive bias.
- Key highlight is that post three consecutive session of corrective phase, index decisively closed above its previous session high, indicating end of corrective bias. Going ahead we expect index to resume its upward momentum and challenge the recent swing high of 58700 and pave the way towards 60000 in coming weeks
- 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 should be capitalized as incremental buying opportunity as strong support is placed at 56200 being 200-day EMA coinciding with 61.8% retracement of current up move(55726-58021)
- PSU Bank Index seen buying demand emerging from 50 days EMA. Over past seven sessions index has seen healthy consolidation after 11% rally seen during June. Going forward we expect Index to consolidate in range 8450-8800 in coming sessions and set the stage for next leg of up move

Intraday Rational:

- Trend-** post three consecutive session of corrective phase, index decisively closed above its previous session high, indicating end of corrective bias.
- Levels** Buy around 61.8% of last 2 days range

Daily Bar Chart



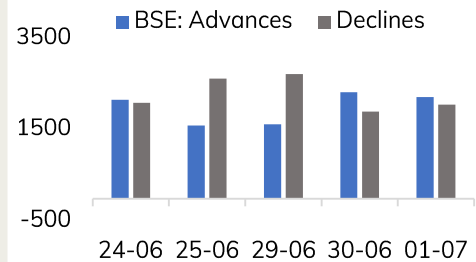
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	58033-57785	56200
Resistance	58457-58706	60000
20 day EMA		56856
200 day EMA		56825

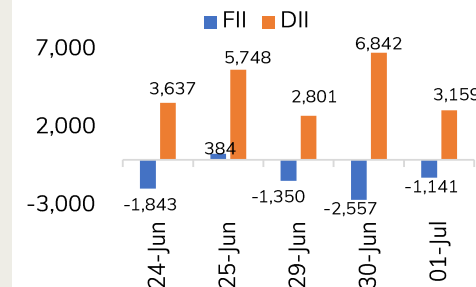
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	57820-57882
Target	58152
Stoploss	57682

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	162-163	Target	165.20	Stop loss	160.40
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Daily Chart



Action	Buy	Rec. Price	2716-2719	Target	2747.40	Stop loss	2699.80
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Daily Chart



Indo Count(INDCOU): Price resuming uptrend after breather

Duration: 14 Days



Recommended on I-click to gain on 30th June 2026 at 11:22 am

Action	Buy	Rec. Price	425-435	Target	465.00	Stop loss	414.00
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Daily Chart

Since April price sustaining above 10-day EMA and resuming uptrend after short term breather, indicating resumption of up move and fresh entry opportunity



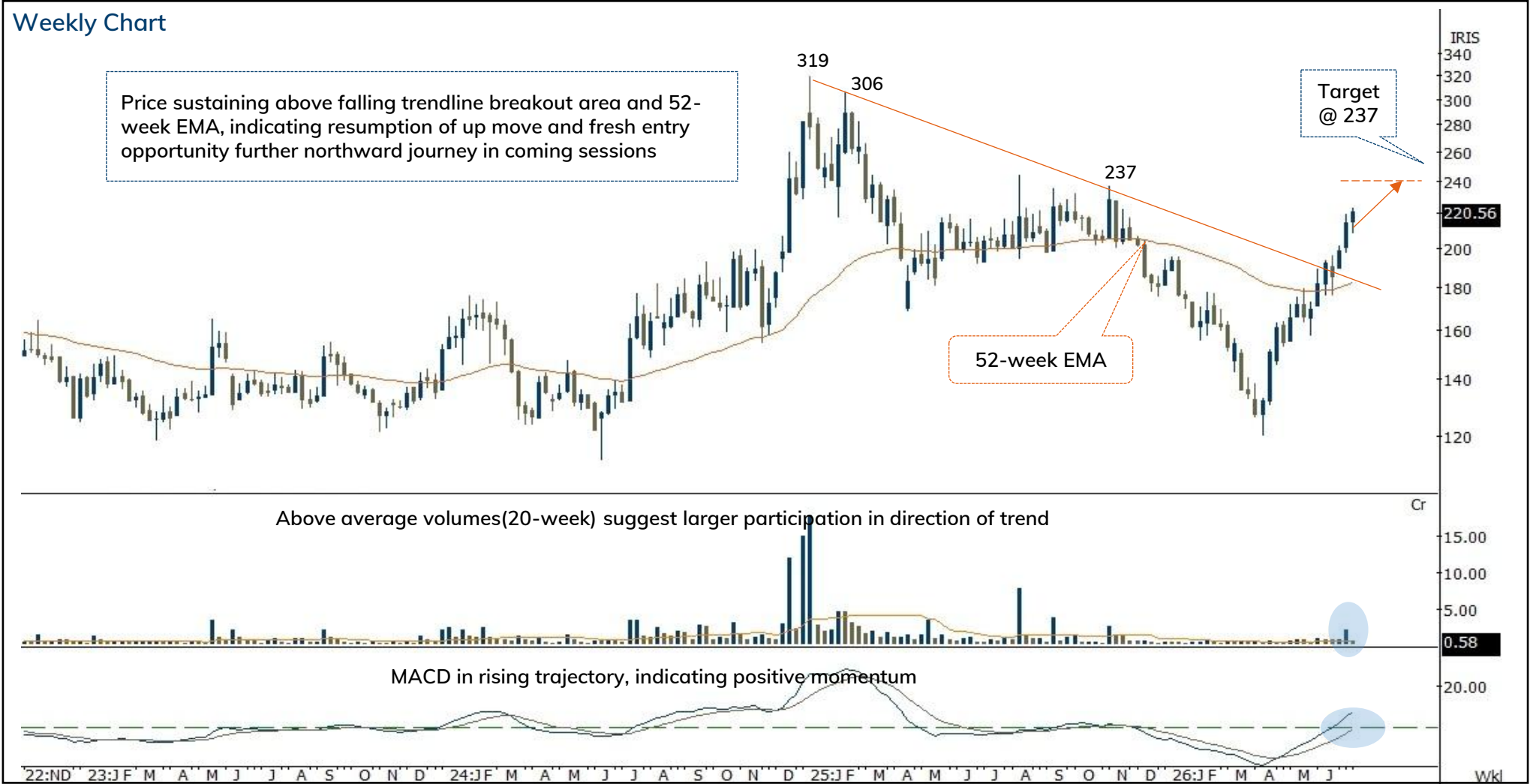
Source: Spider Software, ICICI Direct Research

July 2, 2026

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	216-221	Target	237.00	Stop loss	209.00
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Weekly Chart



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

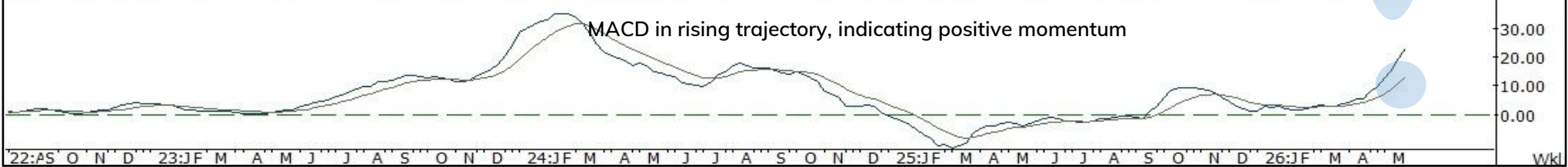
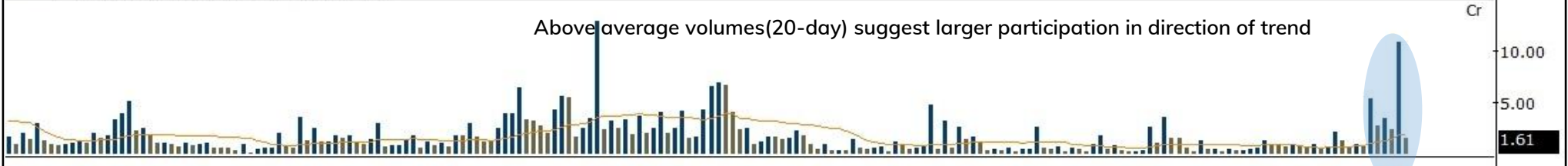
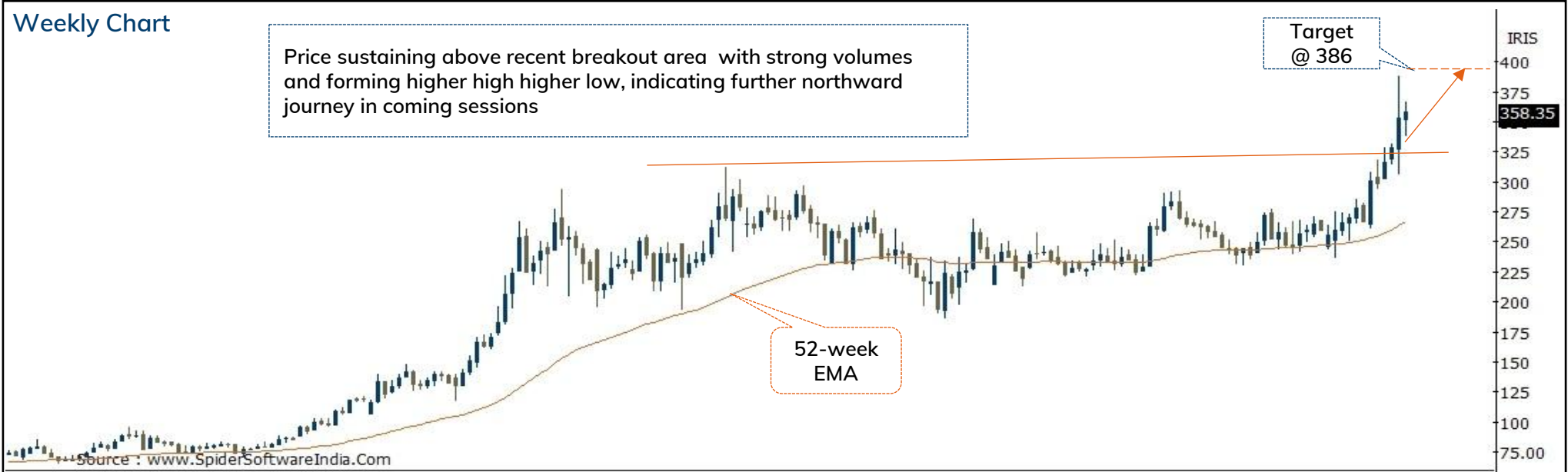
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

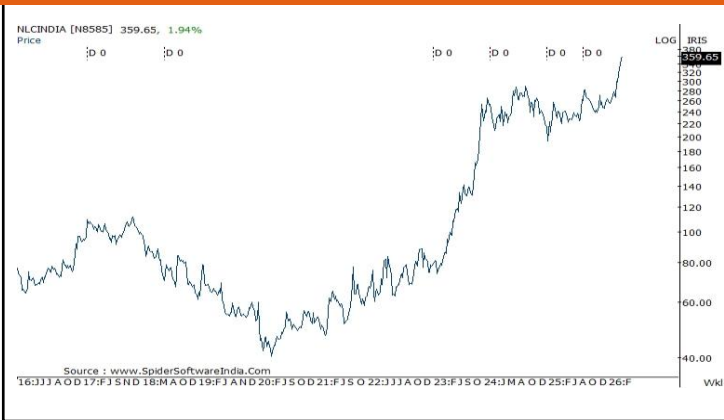
Target @ 386

52-week EMA

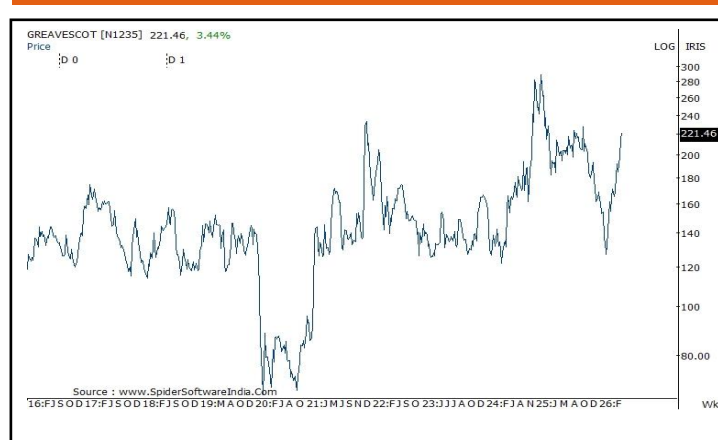


Source: Spider Software, ICICI Direct Research

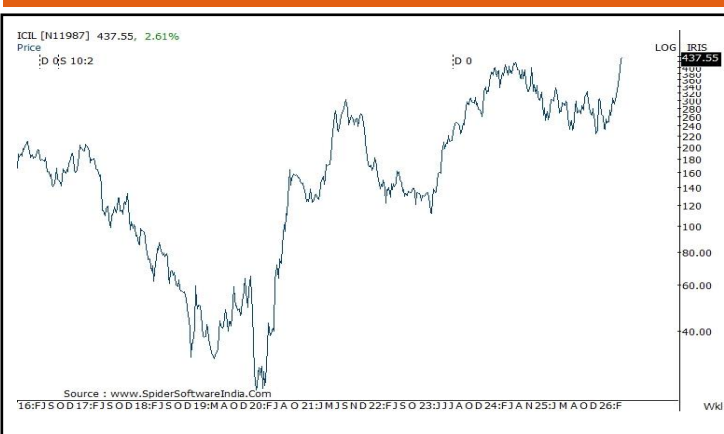
NLC India



Greaves Cotton



Indo count



[Back to Top](#)

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