

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Jun-25	Nifty	Nifty	Sell	24935-24970	24897-24840	25012.00	Intraday
19-Jun-25	RBL Bank	RBLBAN	Buy	224-225	227	222.80	Intraday
19-Jun-25	IEX	INDEN	Sell	185.50-186	183.5	187.10	Intraday

\*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-May-25	Indian Oil Corporation	INDOIL	Buy	145-149	162	140.00	14 Days
16-Jun-25	Prestige	PREEST	Buy	1645-1685	1808	1604.00	14 Days

June 19, 2025

## Gladiator Stocks

Scrip Name	Action
HAL	Buy
Bank of Maharashtra	Buy
ABB	Buy
Duration: 3 Months	

[Click here to know more...](#)



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

Sachin Sarvade  
sachin.sarvade@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

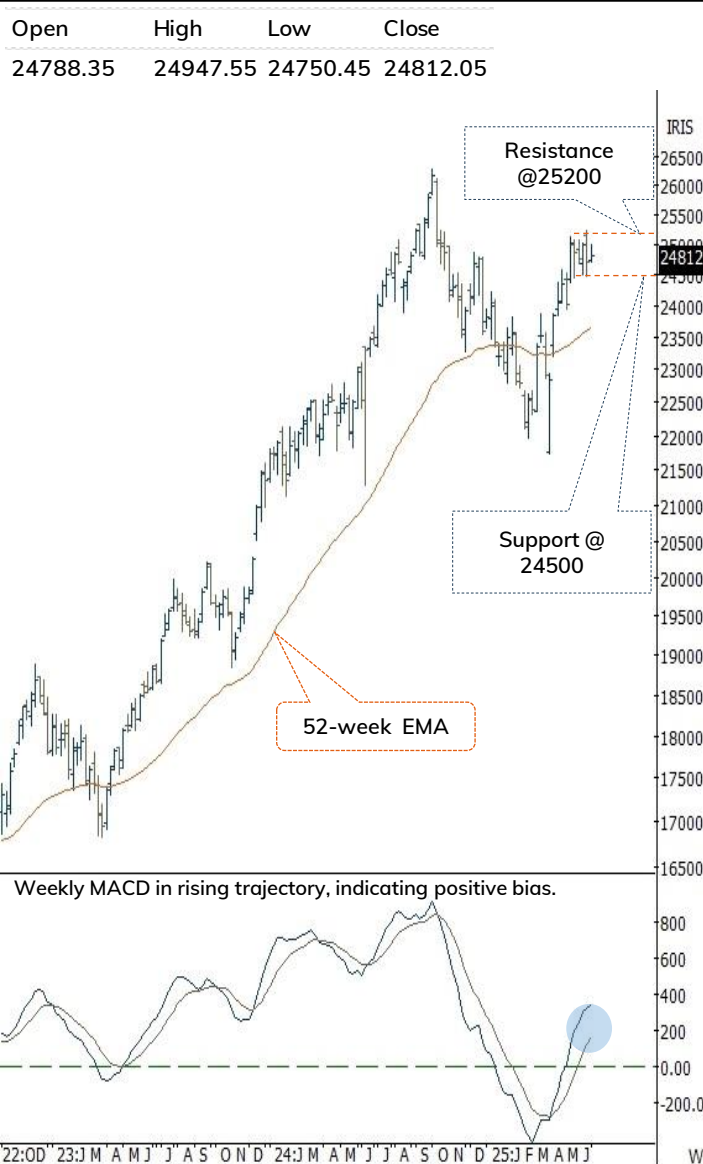
Day that was...

- Indian equity benchmarks closed on a flat note ahead of FOMC meet. The Nifty settled at 24828 down 41 points. Market breadth was in favor of declines, with an A/D ratio of 1:2 where broader markets underperformed. Sectorally, IT, Metal and Healthcare underperformed whereas, Consumer Durable, Nifty PVT Bank and Auto outperformed.

Technical Outlook:

- Despite initial up move, profit booking emerged in the vicinity of previous sessions high and the index traded within narrow range. This led to the formation of bear candle with upper wick, signaling breather. Key point to highlight is that, past four sessions lackluster move is accompanied by below-average volumes, and today's daily trading volumes continued the same trend with sub-90k crores volumes while the average volumes is 1.13 lac crores, indicating, lack of broader market participation.
- Going ahead, we expect volatility to remain elevated tracking geopolitical issues and spike in crude oil prices which is hovering near \$77 levels. However, current sustenance above 20-day EMA despite geopolitical worries is backed by strong domestic inflows indicating, inherent strength. Hence, any de-escalation of geopolitical worries coupled with cool off in crude oil prices and US Fed policy would help index to resolve above upper band of consolidation placed at 25200 and sustaining above it will lead it towards 25500 in coming weeks. Meanwhile, 24500 would continue to act as key support.
- In the last four decades there have been six major geopolitical escalations. On each occasion it formed major bottom once anxiety around the event settled down. Investing in such panic reactions with long term mind set has been rewarding as index has witnessed double digit returns in subsequent three months. In the current scenario, post the kneejerk reaction, we believe market would stabilise. Hence, we advise dips should be capitalised to build quality portfolios from medium to long term perspective.
- Structurally, the elongation of rallies followed by shallow correction is a perfect recipe of bull market. In current scenario, over past 24 sessions index has retraced merely 23.6% of preceding 25 sessions 16% up move. Slower pace of retracement indicating robust price structure that bodes well for next leg of up move
- On the broader market front, Nifty midcap is undergoing healthy retracement after 28% rally which should be used as buying opportunity as it has not corrected >6% since April low, while on the weekly chart it has not closed below its previous week's low. In current scenario, despite ongoing volatility, midcap index has been maintaining the same rhythm. Further, the ratio chart of Nifty 500/Nifty 100 has been inching upward that clearly indicates relative outperformance. On the market breadth front currently 54% of stock in the Nifty 500 universe are trading above 200 days SMA compared to last month reading of 30% signaling renewed momentum.
- Key monitorable which would provide cushion to the ongoing up move:
  - Development of geopolitical concern
  - US Fed Policy
  - Brent crude faced resistance at \$78. Lack of follow through strength would result into consolidation in 78-66 levels
  - Further weakness in US Dollar index
  - Bilateral Trade Agreement between India and US
- The key support threshold of 24500 for the Nifty is based on lower band of past four weeks consolidation coincided with 50% retracement of recent rally (23935-25222) and Friday's panic low is placed at 24473.

## Weekly Bar Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81444.66	-138.64	-0.17
NIFTY Index	24812.05	-41.35	-0.17
Nifty Futures	24826.90	-55.80	-0.17
BSE500 Index	35982.58	-88.79	-0.25
Midcap Index	58109.20	-270.10	-0.46
Small cap Index	18378.45	-41.90	-0.23
GIFT Nifty	24800.00	-26.90	-0.01

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	24727-24667	24500
Resistance	24880-24945	25200
20 day EMA		24810
200 day EMA		23816

## Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	24950-24985
Target	24910-24851
Stoploss	25041

## Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Defense, Pharma

# Nifty Bank : 55828

## Technical Outlook

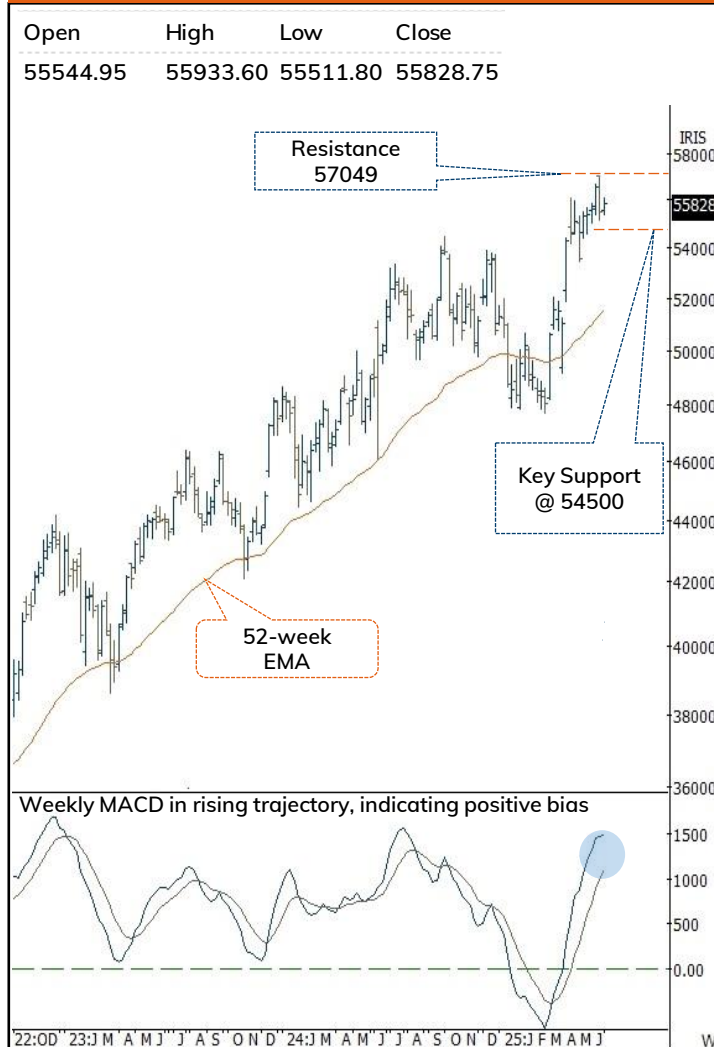
Day that was:

- The Bank Nifty closed on a positive note, ahead of FOMC meet. The index settled at 55,828, up 114 points. The Nifty Pvt Bank index outperformed the benchmark, closed on a positive note at 27776, up 109 points.

Technical Outlook:

- The Bank Nifty started the day on a flat note, and traded within the initial range of 421 points throughout the session and made a small bull candle, signaling pause in the down move.
- Key point to highlight is that, over past five weeks Bank Nifty has managed to close above last week's low. In current scenario, despite ongoing geopolitical worries it has maintained the same rhythm by sustaining above its last weeks low, indicating uptrend is intact. Since April supportive efforts are emerging in the vicinity of 20-day EMA indicating index will gradually resolve higher and set the stage towards 57049. While, strong support is placed at 55000 and 54500 zone, which is 50-day EMA coincides with consolidation zone. Any, decline from current levels would offer incremental buying opportunities.
- Structurally, the Bank Nifty is witnessing an elongation of rallies followed by shallow retracements, signifying a robust price structure. The April months up-move of 14% is stronger compared to the March month's 9% rise. Additionally, the declines are becoming shallower, with the April months decline being 4.6% versus 5.4% in March 2025 after recent 7% upmove we expect same rhythm to continue where the current decline should be seen as buying opportunity.
- Underperforming the benchmark the PSU Bank index witnessed second session of profit booking and closed on a negative note. The index broke out from an eleven-month falling trendline on 19th May and, since then, has been forming a higher-high-low structure on weekly which is intact, indicating strong upside momentum. While the Bank Nifty is trading 2% below its all-time high, while the PSU Bank index is still trading ~17% below its all-time high, presenting a compelling case for a catch-up move. Meanwhile, immediate support on the downside is placed at 6,700, which is the 38.20% retracement of the rally from 7th April 2025 to 9th June 2025.

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	55828.75	114.60	0.21

## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	55608-55500	54500
Resistance	55935-56100	58800
20 day EMA		55747
200 day EMA		51958

## BankNifty Future Intraday Reco.

Action	Buy on Dips
Price Range	55540-55600
Target	55874.00
Stoploss	55398

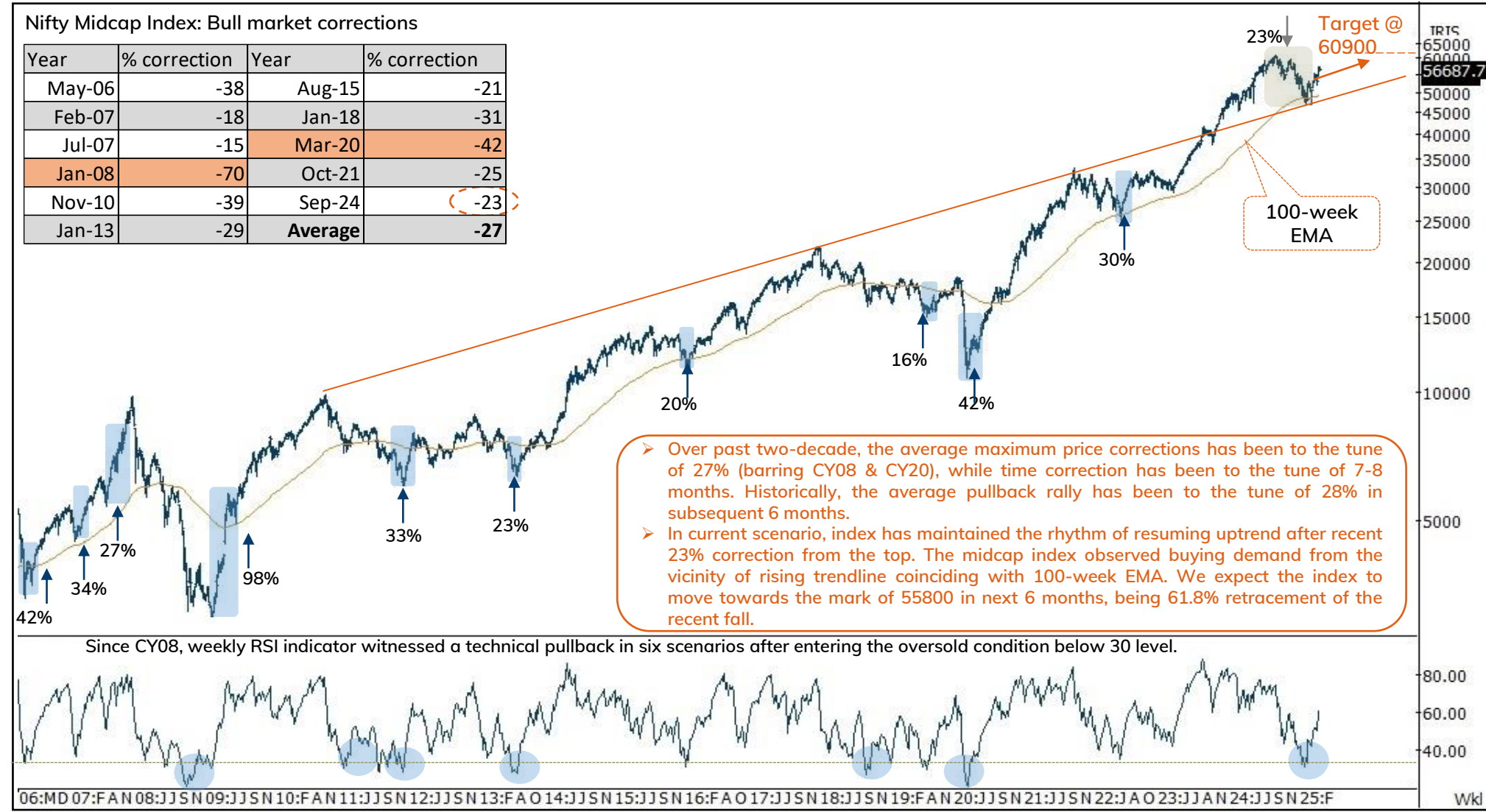
Source: Bloomberg, Spider, ICICI Direct Research

June 19, 2025

ICICI Securities Ltd. | Retail Equity Research

Nifty Midcap Index: Bull market corrections

Year	% correction	Year	% correction
May-06	-38	Aug-15	-21
Feb-07	-18	Jan-18	-31
Jul-07	-15	Mar-20	-42
Jan-08	-70	Oct-21	-25
Nov-10	-39	Sep-24	-23
Jan-13	-29	Average	-27





Action	Buy	Rec. Price	224-225	Target	227.00	Stop loss	222.80
--------	-----	------------	---------	--------	--------	-----------	--------



Action	Sell	Rec. Price	185.50-186	Target	183.50	Stop loss	187.10
--------	------	------------	------------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research  
June 19, 2025

Prestige Estate (PREEST): Rebound from key retracement level....

Duration: 14 Days



Recommended on I-click to gain on 16<sup>th</sup> June at 11:46

Action	Buy	Rec. Price	1645-1685	Target	1808.00	Stop loss	1604.00
--------	-----	------------	-----------	--------	---------	-----------	---------



Source: Spider Software, ICICI Direct Research  
June 19, 2025

Indian Oil Corporation (INDOIL):  
Sustenance above 200-day EMA...

Duration: 14 Days



Recommended on I-click to gain on 05<sup>th</sup> May at 9:31

Action	Buy	Rec. Price	145-149	Target	162.00	Stop loss	140.00
--------	-----	------------	---------	--------	--------	-----------	--------

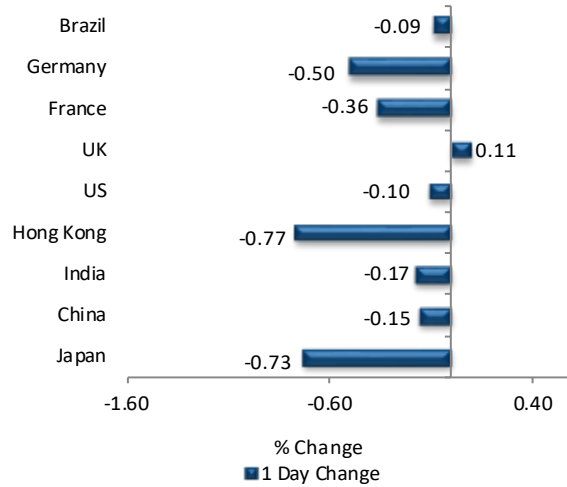


Source: Spider Software, ICICI Direct Research  
June 19, 2025

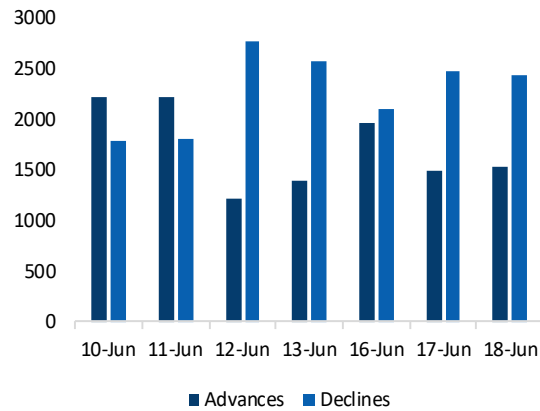


# Market Activity Report

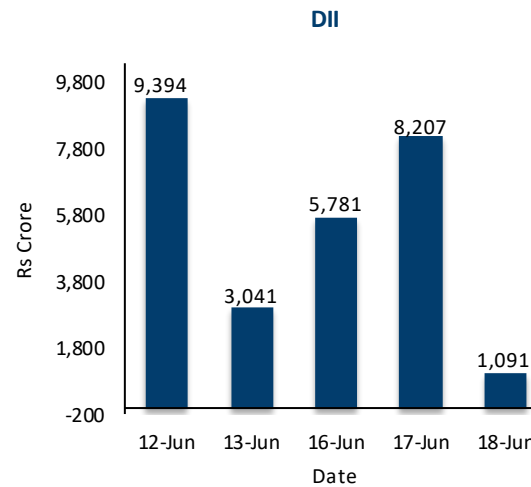
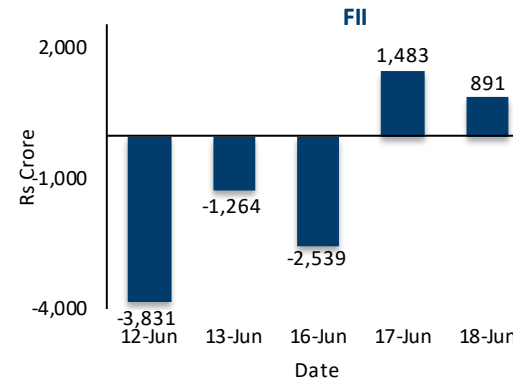
## Global Equity Market Performance



## Advance Decline



## Fund Flow activity of last 5 session(Provisional data)



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24812.05	24726	24640	24529	24924	25034	25121
S&P BSE SENSEX INDEX	Negative	81444.66	81169	80892	80547	81791	82136	82413
NIFTY BANK	Negative	55828.75	55582	55336	55161	56004	56180	56426
NIFTY 50 FUTURES	Negative	24813	24739	24666	24546	24932	25052	25125
NIFTY BANK FUTURES	Negative	55878	55681	55485	55301	56062	56247	56443
AARTI INDUS LTD	Negative	450.15	446	443	437	456	461	465
ABB INDIA LTD	Neutral	6044	6001	5956	5911	6090	6135	6180
ABCAPITAL	Positive	256.23	253	250	247	258	262	264
ACC LTD	Negative	1840.6	1828	1816	1798	1859	1878	1890
ADANI energy	Negative	846.45	835	823	812	859	871	883
ADANI ENTERPRISE	Negative	2459.1	2438	2417	2388	2489	2518	2539
Adani green	Negative	968.9	960	951	938	983	995	1005
ADANI PORTS AND	Negative	1372.6	1361	1348	1331	1391	1408	1421
ADITYA BIRLA FAS	Neutral	74.43	74	74	73	76	76	77
ALKEM LABORATORI	Negative	4805	4771	4737	4698	4843	4882	4916
AMARA RAJA ENERG	Negative	990.5	984	979	971	998	1005	1011
AMBUJA CEMENTS	Negative	545.05	541	538	531	550	556	560
ANGELONE	Negative	2866.9	2841	2815	2775	2906	2946	2972
APLAPOLLO	Negative	1798.8	1777	1754	1723	1831	1862	1885
APOLLO HOSPITALS	Negative	6933.5	6890	6847	6777	7003	7073	7116
APOLLO TYRES LTD	Negative	445.4	443	439	436	450	453	457
ASHOK LEYLAND	Negative	233.99	232	231	228	235	237	238
ASIAN PAINTS LTD	Positive	2281.4	2262	2244	2233	2291	2302	2320
ASTRAL LTD	Positive	1571.8	1555	1538	1520	1591	1608	1626
ATGL	Positive	650.95	644	635	624	663	673	682
AU SMALL FINANCE	Neutral	794.5	774	753	740	807	820	841
AUROBINDO PHARMA	Neutral	1105.3	1096	1087	1073	1119	1133	1142
AXIS BANK LTD	Negative	1221	1209	1197	1189	1228	1235	1248
BAJAJ AUTO LTD	Neutral	8468	8387	8305	8170	8604	8739	8821
BAJAJ FINANCE LT	Negative	919	912	905	894	929	940	947
BAJAJ FINSERV LT	Negative	1981.4	1966	1950	1924	2008	2034	2050

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	589.45	580	570	553	607	624	634
BALKRISHNA INDS	Negative	2443.9	2431	2419	2407	2455	2467	2479
BANDHAN BANK LTD	Negative	180.75	176	173	170	182	185	189
BANK OF BARODA	Negative	236.51	234	233	230	238	241	242
BANKINDIA	Neutral	119.68	119	118	117	121	122	123
BERGER PAINTS	Negative	557.65	554	550	545	564	570	574
BDL	Negative	1906.1	1886	1867	1842	1930	1955	1975
BHARAT ELECTRON	Negative	400.5	397	395	391	404	408	410
BHARAT FORGE CO	Negative	1297.8	1285	1273	1254	1315	1334	1346
BHARAT HEAVY ELE	Negative	251.8	249	247	244	254	257	259
BHARAT PETROL	Negative	315.85	311	307	304	318	321	325
BHARTI AIRTEL	Negative	1865.9	1849	1832	1821	1877	1888	1905
BIOCON LTD	Negative	342	338	333	326	350	357	362
BLUE STAR	Negative	1631.6	1614	1595	1565	1663	1693	1712
BSE	Positive	2633.2	2534	2435	2370	2698	2763	2862
BIRLASOFT LTD	Positive	424.1	418	413	405	430	438	443
BOSCH LTD	Positive	32400	32141	31883	31661	32621	32843	33101
BRITANNIA INDS	Negative	5572.5	5539	5505	5464	5613	5654	5688
cams	Negative	4146.1	4112	4078	4035	4189	4232	4266
Castrol	Neutral	208.02	206	205	202	211	213	215
CANARA BANK	Neutral	108.22	108	107	106	110	111	112
CDSL	Neutral	1680.3	1667	1655	1637	1698	1715	1728
CESC	Positive	163.72	163	161	159	166	167	169
CGPOWER	Neutral	683.95	677	669	659	695	705	713
CHAMBAL FERTILIS	Negative	551	547	543	537	558	563	568
CHOLAMANDALAM IN	Negative	1586.8	1562	1537	1523	1602	1616	1641
CIPLA LTD	Positive	1498.1	1491	1485	1474	1508	1519	1525
COAL INDIA LTD	Negative	390.35	389	386	383	394	396	399
COFORGE LTD	Negative	1833.5	1810	1787	1767	1854	1874	1897
COLGATE PALMOLIV	Negative	2398.4	2373	2346	2328	2418	2436	2463
CONTAINER CORP	Positive	745.75	740	735	726	754	763	768

Source: Bloomberg, ICICI Direct Research

June 19, 2025

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CROM GREAVES CON	Negative	346.65	344	341	338	350	353	356
CUMMINS INDIA	Negative	3277.8	3254	3230	3200	3307	3337	3361
Cyient	Positive	1356.5	1333	1308	1294	1372	1386	1410
DABUR INDIA LTD	Negative	470.2	468	465	462	474	477	480
DALMIA BHARAT LT	Negative	2049	2032	2016	1989	2075	2102	2118
DEEPAK NITRITE	Neutral	1911.3	1896	1881	1866	1925	1940	1955
DELHIVERY	Positive	365.35	360	353	349	370	375	381
DIVI LABS LTD	Neutral	6549	6491	6434	6355	6627	6706	6763
DIXON TECHNOLOGI	Negative	14367	14190	14013	13843	14537	14707	14884
DLF LTD	Negative	844.8	835	825	809	860	877	886
DR REDDY'S LABS	Neutral	1313.3	1307	1300	1291	1323	1332	1339
EICHER MOTORS	Neutral	5393	5313	5233	5158	5469	5544	5624
ESCORTS KUBOTA L	Positive	3270.2	3174	3078	3024	3324	3378	3474
EXIDE INDUS LTD	Negative	378.15	374	372	366	383	388	391
FED BANK LTD	Positive	207.08	206	203	202	209	211	213
FORTIS	Negative	759	752	747	738	766	775	781
GAIL INDIA LTD	Negative	185.72	184	182	178	189	192	194
Gland pharma	Negative	1734.7	1722	1708	1695	1749	1762	1776
GLENMARK PHARMA	Negative	1660.4	1644	1627	1617	1671	1681	1697
GMR AIRPORTS LTD	Neutral	82.75	82	82	81	83	84	84
GODREJ PROPERTIE	Positive	2461.4	2438	2413	2385	2491	2519	2543
GRANULES INDIA	Negative	494.9	491	488	482	501	507	510
GRASIM INDS LTD	Neutral	2675	2664	2651	2635	2693	2709	2722
HAVELLS INDIA	Neutral	1535.7	1527	1519	1509	1546	1556	1564
HDFC ASSET MANAG	Neutral	4943	4896	4849	4791	5001	5059	5106
HDFC BANK LTD	Negative	1933.9	1922	1910	1902	1941	1948	1960
HDFC LIFE INSURA	Negative	766.2	764	760	754	773	778	782
HERO MOTOCORP LT	Positive	4357.9	4328	4298	4246	4410	4462	4492
HFCL	Negative	82.37	81	79	78	83	85	86



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDALCO INDS	Neutral	645.35	639	633	628	650	655	661
HINDUSTAN AERONA	Negative	4994	4964	4933	4881	5047	5099	5130
HINDUSTAN COPPER	Negative	253.93	251	249	246	257	259	262
HINDUSTAN PETRO	Negative	393.95	389	385	382	396	399	402
HINDUSTAN UNILEV	Negative	2297.3	2279	2259	2233	2325	2351	2370
HINDUSTAN ZINC	Negative	452.8	447	442	433	461	470	475
HUDCO	Negative	223.61	223	221	219	227	229	231
IDFC FIRST BANK	Negative	70.78	71	69	69	72	73	74
IIFL FINANCE LTD	Negative	485.05	481	475	469	492	498	504
INDIA CEMENTS	Negative	323.6	319	316	310	329	334	338
INDIAN BANK	Negative	628.65	623	617	612	634	639	644
INDIAN ENERGY EX	Negative	183.31	182	180	177	187	190	192
INDIAN HOTELS CO	Neutral	763.3	753	742	734	771	780	790
INDIAN OIL CORP	Negative	140.82	140	138	137	143	144	145
INDIAN RAILWAY C	Negative	759.7	754	749	740	768	777	783
INDRAPRASTHA GAS	Negative	205.62	203	201	198	207	211	212
INDUS TOWERS LTD	Negative	391.9	390	386	384	396	398	401
INDUSIND BANK	Positive	850.5	827	801	787	866	881	906
INFO EDGE	Negative	1467.6	1456	1443	1425	1487	1505	1518
INFOSYS LTD	Neutral	1632.9	1621	1609	1598	1645	1657	1669
INTERGLOBE AVIAT	Negative	5273	5244	5213	5168	5320	5365	5396
INOX WIND LTD	Negative	169.72	169	167	165	172	173	175
IRB	Negative	48.55	49	48	47	50	50	51
IRFC	Negative	136.02	135	134	133	138	140	141
ITC LTD	Negative	415.9	414	412	410	417	420	421
JINDAL STEEL & P	Neutral	893.9	889	883	877	901	907	914
JK CEMENTS LTD	Negative	5876	5820	5763	5671	5969	6061	6118
JSL	Neutral	893.9	889	883	877	901	907	914
JSW ENERGY	Neutral	504.05	500	494	488	511	518	523
JSW STEEL LTD	Negative	986.35	981	975	966	996	1005	1011

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JUBILANT FOODWOR	Negative	681.55	675	668	663	686	692	698
KALYANKJIL	Negative	519.9	513	505	500	526	531	540
KAYNES	Positive	5720	5637	5554	5473	5802	5883	5966
KEI	Negative	3590.7	3553	3515	3454	3652	3713	3752
KOTAK MAHINDRA	Negative	2134.9	2117	2098	2088	2145	2156	2174
KPITTECH	Neutral	1421.8	1401	1379	1367	1435	1447	1469
L&T FINANCE LTD	Negative	188.77	187	185	182	192	195	196
L&T TECHNOLOGY S	Negative	4413.2	4385	4358	4316	4454	4496	4523
LARSEN & TOUBRO	Neutral	3601.5	3579	3557	3527	3631	3661	3683
LAURUS LABS LTD	Negative	664.35	654	643	636	672	679	690
LIC HOUSING FIN	Negative	604	599	592	588	609	614	620
LIC	Negative	934.6	928	922	911	945	956	962
LODHA	Negative	1443.2	1429	1413	1393	1465	1485	1501
LTIMINDTREE LTD	Negative	5450.5	5407	5362	5293	5520	5589	5634
LUPIN LTD	Negative	1954	1937	1921	1909	1966	1977	1994
MANKIND	Negative	2358.3	2338	2319	2301	2375	2393	2412
MAZDOCK	Neutral	3257.4	3221	3185	3132	3310	3363	3399
M&M FIN SERVICES	Negative	266.35	263	260	256	270	274	278
MAHANAGAR GAS LT	Positive	1425.6	1414	1401	1386	1442	1457	1470
MAHINDRA & MAHIN	Neutral	3041.1	2993	2946	2905	3081	3122	3170
MANAPPURAM FINAN	Negative	264.75	261	258	253	269	274	277
MARICO LTD	Neutral	689.7	685	682	677	694	698	702
MARUTI SUZUKI IN	Positive	12748	12572	12396	12242	12902	13056	13232
MAXHEALTH	Negative	1181.7	1164	1147	1114	1214	1247	1265
MAX FINANCIAL SE	Positive	1586.6	1574	1560	1544	1604	1620	1634
MCX INDIA LTD	Positive	7936.5	7863	7790	7706	8019	8103	8176
MRF LTD	Positive	137950	136534	135117	134134	138934	139917	141334
MUTHOOT FINANCE	Neutral	2634.4	2618	2601	2584	2652	2669	2686
SAMVARDHANA MOTH	Negative	149.81	149	147	146	153	155	156
MPHASIS LTD	Neutral	2687.4	2668	2650	2630	2707	2728	2745
NATIONAL ALUMIN	Negative	186.19	185	184	182	187	188	190

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Naukri	Negative	1467.6	1456	1443	1425	1487	1505	1518
NBCC	Negative	118.92	117	117	115	119	121	122
NCC	Negative	223.63	222	219	216	228	231	234
NESTLE INDIA LTD	Negative	2340.8	2322	2304	2283	2361	2382	2399
NHPC	Negative	82.53	81	80	78	84	86	87
NMDC LTD	Negative	68.5	69	68	67	70	70	71
NTPC LTD	Negative	332.4	330	328	325	335	338	340
NYKAA	Positive	196.21	194	191	189	199	201	204
OBEROI REALTY	Negative	1896.2	1878	1861	1835	1922	1949	1965
OIL INDIA	Neutral	469.65	462	453	441	483	495	503
OIL & NATURAL GA	Negative	250.36	248	246	242	254	258	260
ORACLE FINANCIAL	Negative	9656	9582	9508	9415	9748	9841	9915
PAGE INDUSTRIES	Negative	45150	44624	44097	43414	45834	46517	47044
PATANJALI FOODS	Negative	1661.6	1652	1641	1632	1672	1681	1692
PAYTM	Positive	891.5	869	846	833	905	918	941
PERSISTENT SYS	Neutral	6025.5	5982	5937	5864	6100	6173	6218
PETRONET LNG LTD	Negative	297.15	295	293	291	299	301	303
PHOENIX MILL	Negative	1605.6	1584	1562	1532	1636	1666	1688
PI INDUSTRIES	Neutral	4138.7	4120	4101	4076	4164	4189	4208
PIDILITE INDS	Negative	2968.2	2948	2927	2891	3005	3041	3062
PIRAMAL ENTERPRI	Negative	1127.9	1116	1103	1089	1142	1156	1169
PIRAMAL PHARMA	Negative	193.37	191	189	186	196	199	201
POLICYBAZAR	Negative	1893.8	1868	1842	1806	1930	1966	1992
POLYCAB INDIA LT	Positive	5989	5903	5817	5653	6152	6316	6402
POONAWALA	Neutral	419	416	412	407	425	430	434
POWER FINANCE	Negative	397.05	392	387	380	404	411	416
POWER GRID CORP	Negative	287.3	286	284	283	289	290	291
Prestige	Negative	1692.5	1672	1652	1628	1716	1740	1760
PUNJAB NATL BANK	Negative	105.48	106	105	104	107	107	108
PNB HOUSING FINA	Negative	1057.5	1050	1045	1034	1067	1078	1083

Source: Bloomberg, ICICI Direct Research  
June 19, 2025

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Negative	1032.35	1015	997	967	1063	1093	1111
RBL BANK LTD	Positive	228.43	221	213	209	233	237	245
REC LTD	Negative	392.5	388	384	379	398	404	407
RELIANCE INDS	Negative	1430.1	1423	1416	1406	1440	1450	1457
RVNL	Negative	398	394	390	385	403	408	412
SBI CARDS & PAYM	Negative	972.6	963	952	937	989	1004	1015
SBI LIFE INSURAN	Neutral	1797.2	1791	1784	1777	1805	1812	1818
SHREE CEMENT	Negative	29305	29094	28882	28539	29649	29992	30204
SHRIRAM FINANCE	Negative	662.1	657	651	642	671	679	685
SIEMENS LTD	Neutral	3355.8	3314	3272	3244	3384	3412	3454
SJVN	Negative	96.06	96	95	94	98	99	101
SOLAR INDS	Neutral	17098	16976	16853	16722	17230	17361	17484
Sonacoms	Negative	478.6	474	469	464	484	489	494
SRF LTD	Neutral	3074.4	3046	3018	2970	3122	3170	3198
STATE BANK IND	Negative	791.9	789	785	781	796	799	803
STEEL AUTHORITY	Negative	127.03	127	125	125	129	129	131
SUN PHARMA INDU	Negative	1648	1637	1626	1614	1660	1672	1682
SUPREME INDS	Neutral	4616.6	4557	4498	4414	4699	4782	4841
SYNGENE INTERNAT	Negative	644.55	640	635	630	651	657	662
TATA CHEMICALS	Negative	928.25	921	914	904	938	948	954
TATA COMM	Negative	1699.7	1687	1675	1659	1715	1731	1744
TATA CONSULTANCY	Neutral	3451.4	3418	3383	3323	3513	3573	3608
TATA CONSUMER PR	Negative	1065.2	1058	1050	1041	1075	1084	1092
TATAELXSI	Neutral	6449.5	6376	6303	6256	6496	6543	6616
TATA MOTORS LTD	Negative	670.25	667	662	655	678	684	689
TATA POWER CO	Negative	393.4	390	387	383	397	401	405
TATA STEEL LTD	Negative	152.11	151	150	148	153	154	156
TECH MAHINDRA LT	Positive	1710.7	1701	1693	1677	1726	1741	1750



## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TIINDIA	Negative	2898.6	2882	2865	2846	2918	2937	2954
TITAGARH RAIL SY	Negative	870.9	864	857	846	881	891	898
TITAN CO LTD	Neutral	3467.8	3412	3356	3322	3502	3536	3592
TORRENT PHARMA	Negative	3227	3209	3191	3168	3250	3273	3291
TORRENT POWER	Negative	1387.4	1376	1364	1345	1407	1426	1438
TRENT LTD	Positive	5735	5655	5575	5523	5787	5839	5919
TVS MOTOR CO LTD	Neutral	2775.9	2749	2723	2685	2814	2852	2878
ULTRATECH CEMENT	Negative	11406	11339	11273	11203	11475	11545	11611
UNION BANK	Negative	144.12	142	141	139	145	147	147
UNITED SPIRITS	Negative	1461.8	1455	1448	1438	1471	1482	1488
UNOMINDA	Positive	1063.6	1045	1027	1007	1083	1103	1121
UPL LTD	Negative	638.25	634	629	621	647	655	660
VBL	Negative	469.4	467	463	461	473	475	479
VEDANTA LTD	Neutral	456.5	450	445	436	465	473	479
VODAFONE IDEA LT	Negative	6.56	7	7	7	7	7	8
VOLTAS LTD	Negative	1291.5	1271	1250	1238	1305	1316	1338
WIPRO LTD	Neutral	261.59	260	258	256	265	268	270
YES BANK	Negative	19.89	20	20	19	20	20	21
ZOMATO	Neutral	248.41	248	246	245	251	252	254
ZEE ENTERTAINMEN	Negative	133.79	132	130	126	137	140	142
ZYDUS LIFESCIENC	Neutral	958.3	951	942	935	967	974	983

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
10-Jun-25	Hindustan Aeronautics	Buy	4992	4950-5110	5672	4718	3 Months
9-Jun-25	Bank of Maharashtra	Buy	54.4	55-56.50	65	51	3 Months
9-Jun-25	ABB India	Buy	6025	5950-6130	6860	5648	3 Months
9-Jun-25	Phoenix Mills	Buy	1604	1570-1625	1842	1488	3 Months
6-Jun-25	Godrej properties	Buy	2462	2350-2430	2748	2218	3 Months
12-May-25	Larsen&toubro	Buy	3600	3420-3530	3928	3264	3 Months
12-May-25	Titan	Buy	3478	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1645	1780-1833	2040	1636	3 Months
3-Dec-24	SBI	Buy	790	830-852	950	787	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

The chart displays price fluctuations with vertical bars representing daily price ranges. A red horizontal bar at the top right indicates the current price of 148.65.

Date	Open	High	Low	Close
18-FM	190	200	180	195
19-JA	185	195	175	180
20-JA	175	185	165	170
21-JA	165	175	155	160
22-JA	155	165	145	150
23-JA	145	155	135	140
24-JA	135	145	125	130
25-JA	125	135	115	120

Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

PRESTIGE [N20302] 1693.90, 2.28%  
Price

LOG IRIS

2400  
2200  
2000  
1800  
1693.90  
1400  
1200  
1000  
800  
600  
400  
200

Source : [www.SpiderSoftwareIndia.com](http://www.SpiderSoftwareIndia.com)

18:03 AON 19:03 AM J AON 20:03 AM J AS ND 21:03 M J AS OD 22:03 M J J AON 23:03 A J J AS OD 24:03 M J J AON 25:03 AM

WW

June 19, 2025

- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

### Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation



## Recommended product wise portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks-Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two-candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



---

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

## Disclaimer

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Sachin Sarvade 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](http://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](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Bhavesh Soni Email address: [headservation@icicidirect.com](mailto:headservation@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](http://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