

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-May-26	Nifty	NIFTY	Buy	23770-23805	23842/23908.0	23727.00	Intraday
27-May-26	Bajaj Finance	BAJFI	Buy	922-924	933.20	919.20	Intraday
27-May-26	Chambal Fertiliser	CHAFER	Buy	470-472	476.70	469.40	Intraday
26-May-26	Bandhan Bank	BANBAN	Buy	198-203	218.00	193.00	14 Days
26-May-26	GMDC	GUJMI	Buy	660-676	724.00	644.00	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
14-May-26	Caplin point	CAPPOI	Buy	1990-2020	2230.00	1875.00	14 Days
19-May-26	NLC India	NEYLIG	Buy	352-360	386.00	342.00	14 Days

May 27, 2026

## Gladiator Stocks

Scrip Name	Action
Tata power	Buy
Schaeffler India	Buy
Jsw Steel	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.. Equity benchmark concluded monthly expiry session on a subdued note tracking mixed global cues wherein Nifty lost 100 points to settle the Tuesday's session at 23940. Defying the global volatility, midcap index gained 0.5% and clocked a fresh all-time highs. Sectorally, metal outshone while consumer durables, realty, PSU Banks remained laggards

Technical Outlook:

- The index taken a breather after last sessions sharp up move as it failed to capitalized the initial up move and gradually drifted downward throughout the session. Consequently, daily price action resulted into small bear candle with long upper shadow, highlighting temporary breather
- Index likely to open on a negative note tracking mix global cues amid geopolitical uncertainty. Tuesday's retracement is viewed as a healthy pause following a two-session rally rather than a trend reversal. We reiterate our positive stance and expect the Nifty to gradually head toward the 24,500 level in the coming weeks. This target aligns with the multiple swing highs recorded on April 21 and May 7, 2026. In the process, intermittent bouts of volatility cannot be ruled out wherein Nifty can retest immediate breakout zone near 23,800.
- Structurally, index is undergoing slower pace of retracement wherein over past five 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.
- Underscoring the structural strength, technical support has now been revised upward to 23,400, which represents a crucial 80% retracement of the current up-move (23,262-24,038) and aligns with the recent swing low formed on 20th May 2026.
- Broad-market indices continue to validate the bullish sector rotation. Following a three-week consolidation phase, the Nifty Midcap index has successfully resumed its upward trajectory to register new historic highs. Concurrently, the Smallcap index has revived its upward trend after forming a higher base near its 52-week EMA, yet 8% way from All-time High. Hence, we expect catch up activity in the small cap space as the market breadth continues to improve. The reading of % of stocks above 50- and 200-days SMA has improved to 73% and 47% compared to 68% and 43% respectively.

Key Monitorable:

- Adding a structural tailwind to Indian equities, 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.
- The pair of USD/INR retreated from the extreme overbought reading on Monthly RIS of 84 (highest since 2002). Further, Gravestone Doji candle on the weekly chart signifies, potential trend exhaustion and an impending reversal in favor of the Rupee.
- US and India GDP data

Intraday Rational:

- Trend** – Breather after two-session up move, highlighting temporary breather
- Levels** - Buy around 80% retracement of 3 days range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76009.70	-479.26	-0.63
NIFTY Index	23913.70	-118.00	-0.49
Nifty Futures	23978.90	-109.20	-0.45
BSE500 Index	35787.99	-61.11	-0.17
Midcap Index	62298.90	332.30	0.54
Small cap Index	18267.20	64.50	0.35
GIFT Nifty	23907.00	-71.90	-0.30

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23785-23695	23400
Resistance	23964-24012	24400
20 day EMA		23826
200 day EMA		24618

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23770-23805
Target	23842/23908.0
Stoploss	23727

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Power, Pharma

## Technical Outlook

### Day that was:

Bank Nifty Index closed monthly expiry, marginally negative note at 55093 down 0.2% on back of mixed global cues. Nifty PSU Bank relatively underperformed losing 0.4%.

### Technical Outlook:

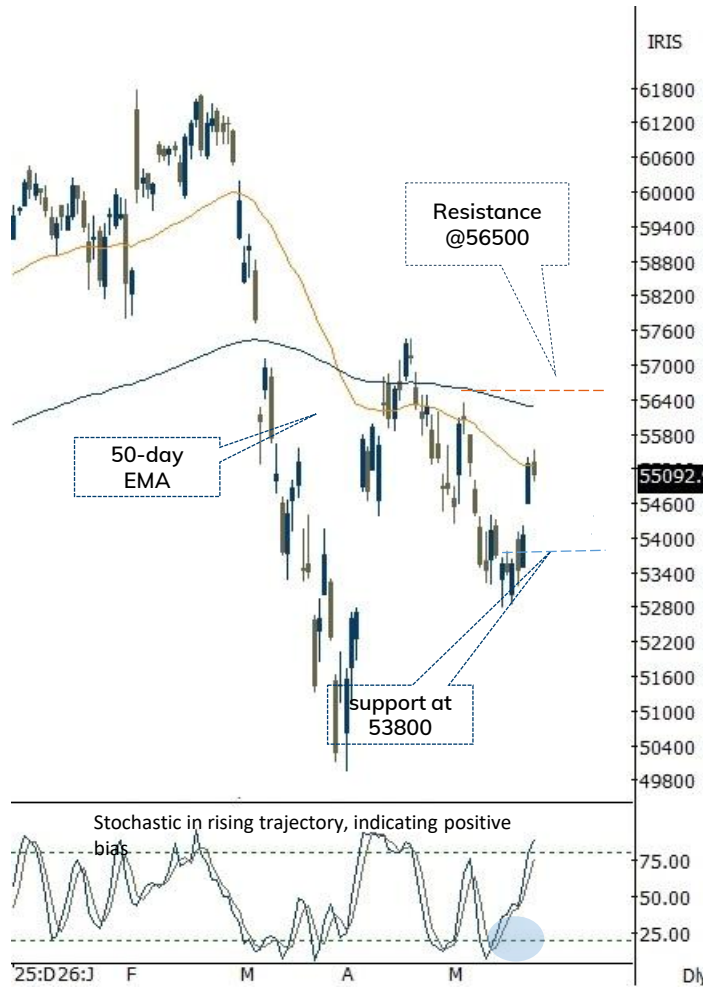
- Index failed to sustain above opening highs and thereafter found supportive efforts emerging from 61.8% retracement of previous day up move. The daily price action resulted into high wave candle with higher high higher low indicating breather after rally.
- Key point to highlight is that, after two days up move index took breather near its 50-day EMA. Despite breather Index maintained its higher high higher low indicating positive momentum in near term. Going ahead, we expect index to head towards 56500 being 80% retracement of recent decline
- Improvement in structure makes us revise support at 53800 being 61.8% retracement of current rally (52780-55405)
- Nifty PSU Bank maintained higher high higher low formation and close near its 200-day EMA. We expect Index to hold 7800 levels and gradually head towards sustainability above 8100 mark will lead Index towards 8600 levels being 61.8% retracement of current decline(9095-7800)

### Intraday Rational:

- Trend-** Higher high-low formation in daily time frame while basing in the vicinity of 50-day EMA, indicating bias remains positive
- Levels-** Buy around 80% retracement of 3 days range

## Daily Bar Chart

Open	High	Low	Close
55311.80	55536.80	54979.75	55092.90



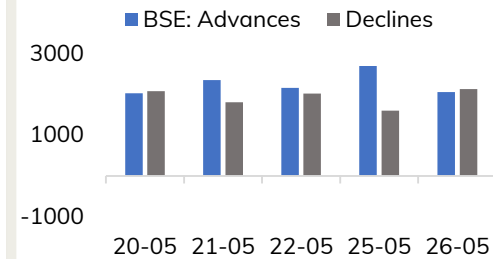
## BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↔	↑
Support	54510-54268	53800
Resistance	55258-55425	56500
20 day EMA		54512
200 day EMA		56286

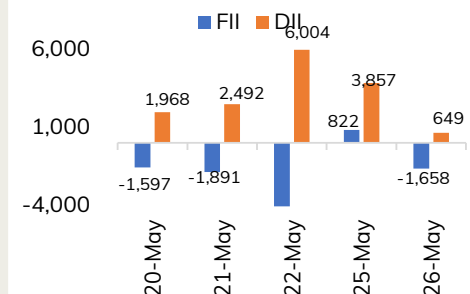
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	54010-54072
Target	54342
Stoploss	53874

## Advance Decline



## Fund Flow activity of last 5 session



Action	Buy	Rec. Price	922-924	Target	933.20	Stop loss	919.20
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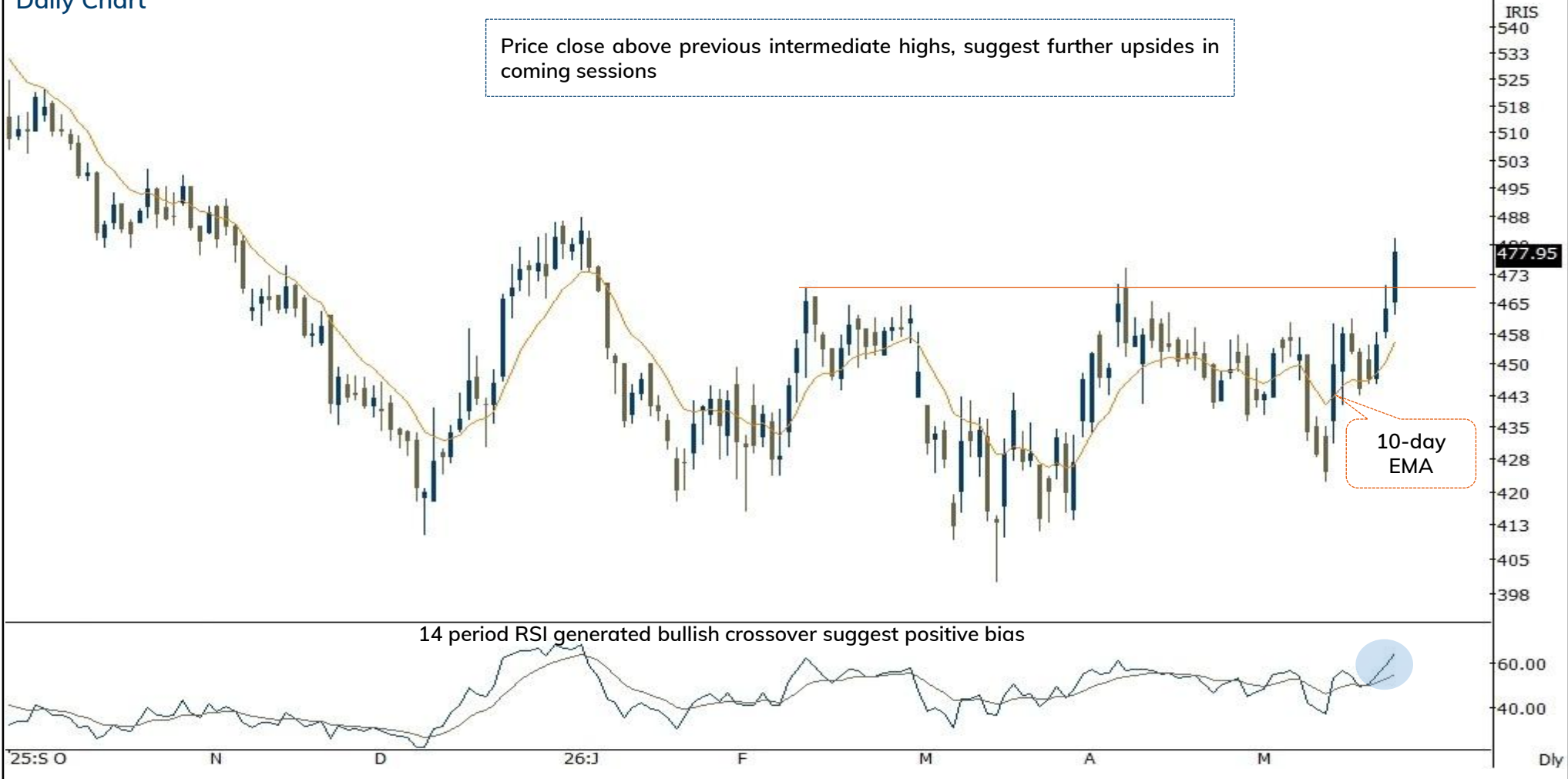
Daily Chart



Source: Spider Software, ICICI Direct Research

Action	Buy	Rec. Price	470-472	Target	476.70	Stop loss	469.40
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## Daily Chart



# Bandhan Bank (BANBAN): Rebound from falling trendline breakout area...

Duration: 14 Days



Recommended on I-click to gain on 26th May 2026 at 9:25 am

Action	Buy	Rec. Price	198-203	Target	218.00	Stop loss	193.00
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Source: Spider Software, ICICI Direct Research

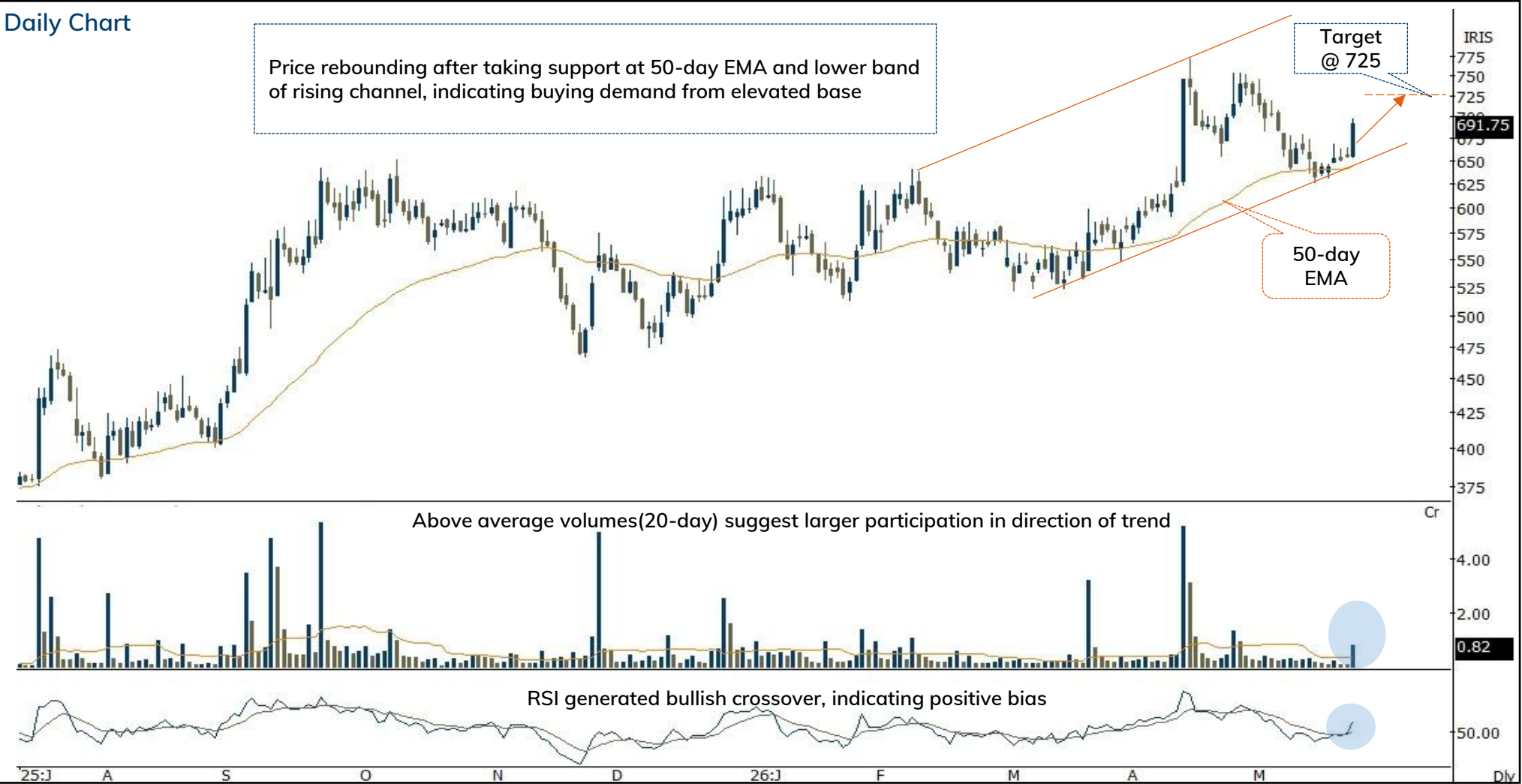
Action	Buy	Rec. Price	660-676	Target	724.00	Stop loss	644.00
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Daily Chart

Price rebounding after taking support at 50-day EMA and lower band of rising channel, indicating buying demand from elevated base

Target @ 725

50-day EMA



Source: Spider Software, ICICI Direct Research  
May 27, 2026

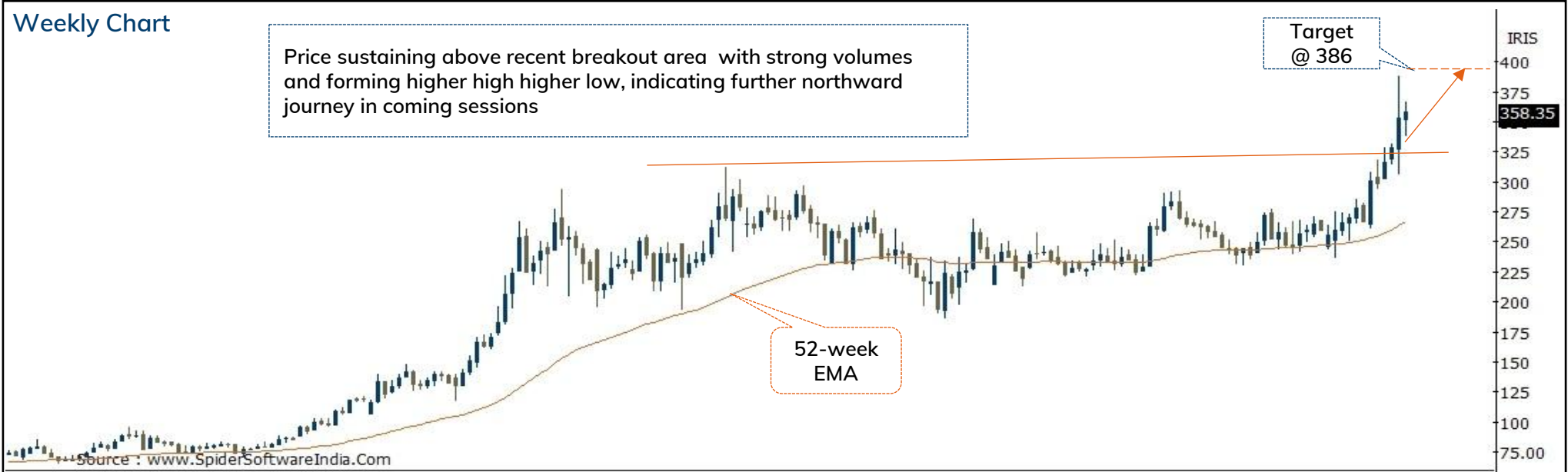
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

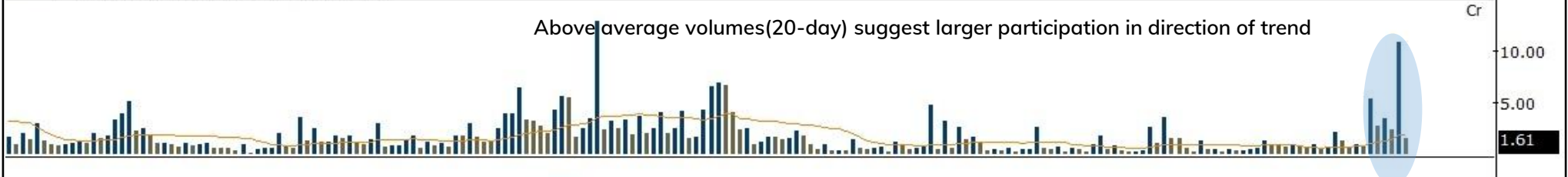
Price sustaining above recent breakout area with strong volumes and forming higher high higher low, indicating further northward journey in coming sessions

Target @ 386

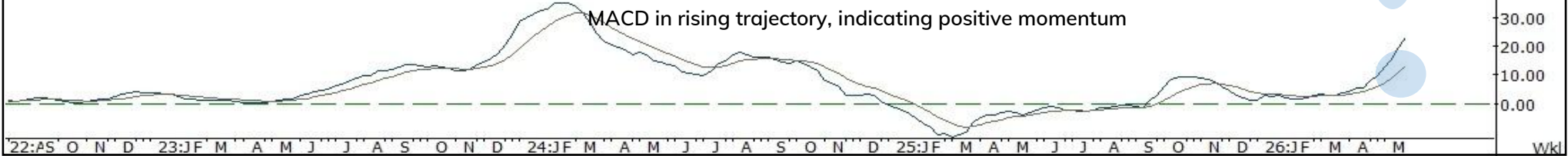
52-week EMA



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



MACD in rising trajectory, indicating positive momentum



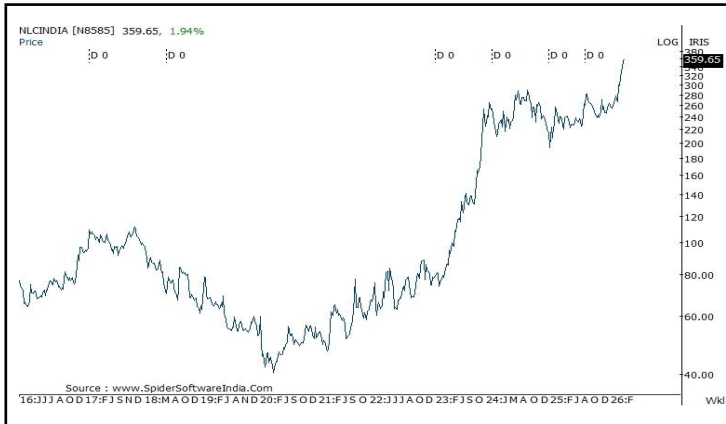
Action	Buy	Rec. Price	1990-2020	Target	2230.00	Stop loss	1875.00
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Daily Chart



# Price history of last three years

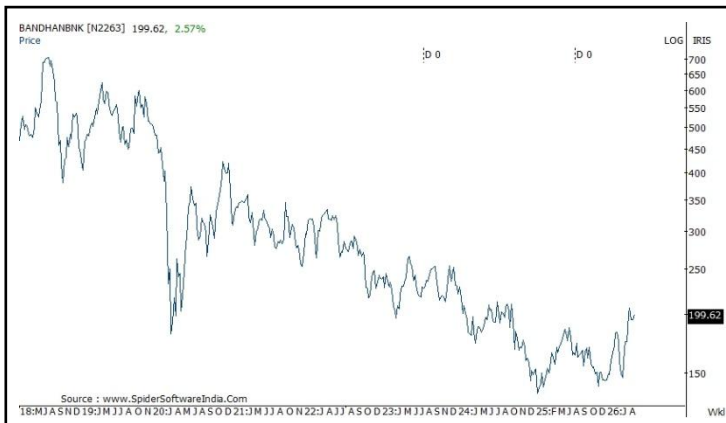
## NLC India



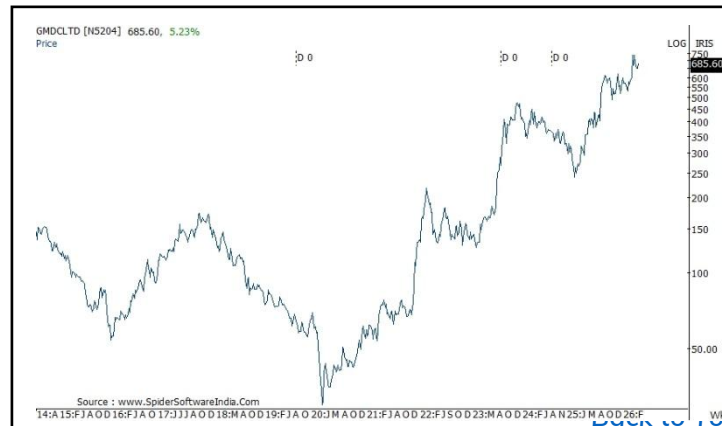
## Caplin point Laboratories



## Bandhan Bank



## GMDC



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