

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Jul-26	Nifty	NIFTY	Buy	24400-24435	24472/24537.0	24354	Intraday
07-Jul-26	Bharti Airtel	BHAAIR	Buy	1925-1928	1947.20	1915.40	Intraday
07-Jul-26	Divis laboratories	DIVLAB	Buy	6855-6859	6927.40	6820.20	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
02-Jul-26	Shriram Finance	SHRTRA	Buy	1038-1060	1134.00	1008.00	14 Days
02-Jul-26	Jamna Auto	JAMAUT	Buy	135-138	148.00	131.00	14 Days

July 7, 2026

## Gladiator Stocks

Scrip Name	Action
PNB Housing Finance	Buy
Engineers India	Buy
Arvind fashion	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 resumed its upward momentum and closed the session at 24430, up 0.7%. Broader market moved in tandem with benchmark with Nifty Small cap index gaining 0.7%. Sectorally, barring PSU banks and IT, all major indices closed positive Realty, Auto, Consumer durable were the top gainers.

### Technical Outlook

- The index started the week on a positive note and extended its upmove as intraday decline were bought into. The daily price action resulted into bullish candle with higher high-low structure, indicating continuation of upward momentum.
- The index has reclaimed its crucial 200-day EMA for the first time in four months, indicating strengthening of structure from medium to long term perspective that makes us believe Nifty would continue its northbound journey towards initial milestone of 24800 in the coming weeks. This bullish shift validated by the formation of a higher peak and trough has prompted a revision of the support base upward to 23,700.
- Midcap index continued to hover around lifetime highs while smallcap index has seen significant catch-up activity as it is just 2% away from its All Time High. The current traction in broader market is backed by improvement in market breadth as currently 62% of stocks within Nifty 500 universe are trading above their 50 days SMA compared to last week's reading of 58%, that bodes well for durability of ongoing up move
- Sectorally, Pharma index broken out of 18 months consolidation and clocked a fresh All-time High. The up move since Covid lows has been captured in a well-defined rising channel wherein intermediate corrections arrested around 20%. Post this pharma index has garnered decent returns in subsequent quarters. Mirroring the historical evidence, index has bounced after 20% correction

### The buoyancy in the equity market is well supported by convergence of favourable macroeconomic tailwinds:

- Easing of geopolitical tension
- Falling crude oil prices
- Rupee appreciation
- RBI's slew of measures to attract foreign flows into debt instruments
- Q4FY26 GDP growth
- Lower expectations of Fed's rate hikes

### Key Monitorable:

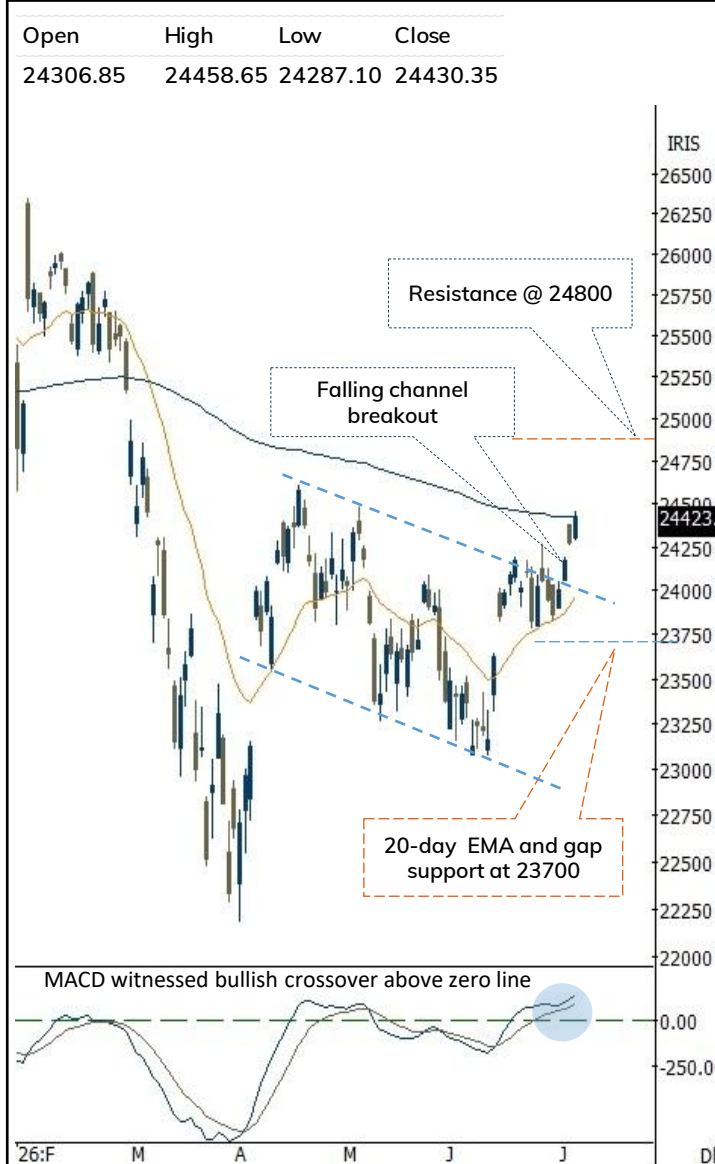
- Fed Minutes
- Commencement of Q1 earnings

### Intraday Rational:

- Trend** - Higher high-low structure with reclaim position above 200-day EMA for the first time in 4 months, indicating positive bias.
- Levels** - Buy around 80% retracement of yesterday range.

Source: Bloomberg, Spider, ICICI Direct Research

## Daily Candle Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	Day Chg	% Chg
SENSEX Index	78285.07	521.16	0.67
NIFTY Index	24430.35	159.50	-0.21
NIFTY Future	24482.90	130.20	0.53
BSE500 Index	36640.89	209.44	0.57
Midcap Index	62471.50	281.20	0.45
Small cap Index	19319.10	144.00	0.75
GIFT Nifty	24570.00	87.10	0.36

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24380-24331	23700
Resistance	24602-24700	24800
20 day EMA		23962
200 day EMA		24421

## Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	24400-24435
Target	24472/24537.0
Stoploss	24354

## Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Realty, Textile

## Technical Outlook

### Day that was:

Bank Nifty Index ended the day on a positive note up 0.6% at 58291 levels on back of mixed global cues. Nifty PSU Bank relatively underperformed losing 0.8%.

### Technical Outlook:

- Index started the week on positive note and closed above previous session high. Consequently, the daily price action resulted into bull candle with higher high higher low, indicating positive bias.
- Going ahead we expect index to continue its upward momentum and challenge the recent swing high of 58700, that would 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 57000 being 20-day EMA coinciding with 38.2% retracement of recent up move(54753-58706)
- PSU Bank Index has formed lower high lower low but taking support in vicinity of 200-day EMA place around 8275 amid oversold condition on stochastics oscillator. Going forward we expect Index to consolidate in range 8500-8200 in coming sessions and set the stage for next leg of up move

### Intraday Rational:

- Trend-** Trading above its all key-moving averages, indicating inherent strenght
- Levels:** Buy around 80% retracement of yesterday range.

## Daily Bar Chart

Open	High	Low	Close
57983.90	58477.30	57938.65	58291.50



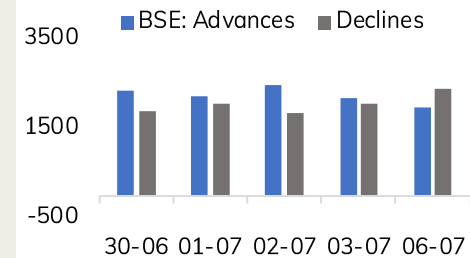
## BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↑	↑
Support	58138-57935	57000
Resistance	58706-59055	60000
20 day EMA		57178
200 day EMA		56338

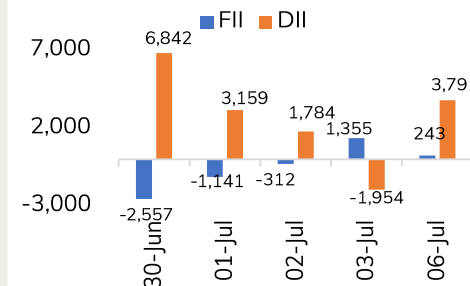
## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	58300-58362
Target	58632
Stoploss	58162

## Advance Decline



## Fund Flow activity of last 5 session



Action

Buy

Rec. Price

1925-1928

Target

1947.20

Stop loss

1915.40

## Daily Chart

Price close above 200-day EMA and higher high low on daily , suggest further upsides in coming sessions



# Divis laboratories (DIVLAB)

Duration: Intraday

Action

Buy

Rec. Price

6855-6859

Target

6927.40

Stop loss

6820.20

## Daily Chart

IRIS

Elevated buying demand above 20-day EMA signaling further northward journey in coming sessions

20- day  
EMA

MACD in buy mode

6975  
6900  
**6857.50**  
6825  
6750  
6675  
6600  
6525  
6450  
6375  
6300  
6225  
6150  
6075  
6000  
5925  
5850  
5775  
5700  
5625

60.00  
40.00

Dly

25:ON D 26:J F M A M J J

# Shriram Finance(SHRTRA): Price sustaining above trendline breakout area .....

Duration: 14 Days



Recommended on I-click to gain on 2<sup>nd</sup> July 2026 at 10:46 am

Action	Buy	Rec. Price	1038-1060	Target	1134.00	Stop loss	1008.00
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## 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 7, 2026

# Jamna Auto(JAMAUT): Price resuming uptrend after breather .....

Duration: 14 Days



Recommended on I-click to gain on 2<sup>nd</sup> July 2026 at 10:46 am

Action	Buy	Rec. Price	135-138	Target	148.00	Stop loss	131.00
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Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days



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

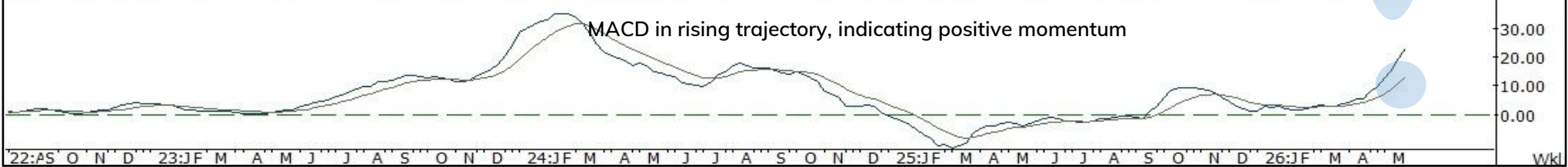
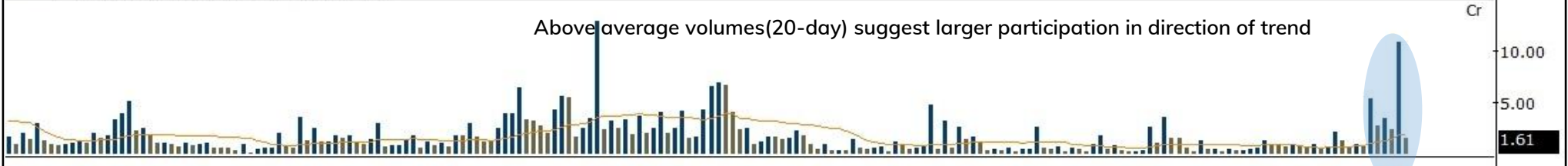
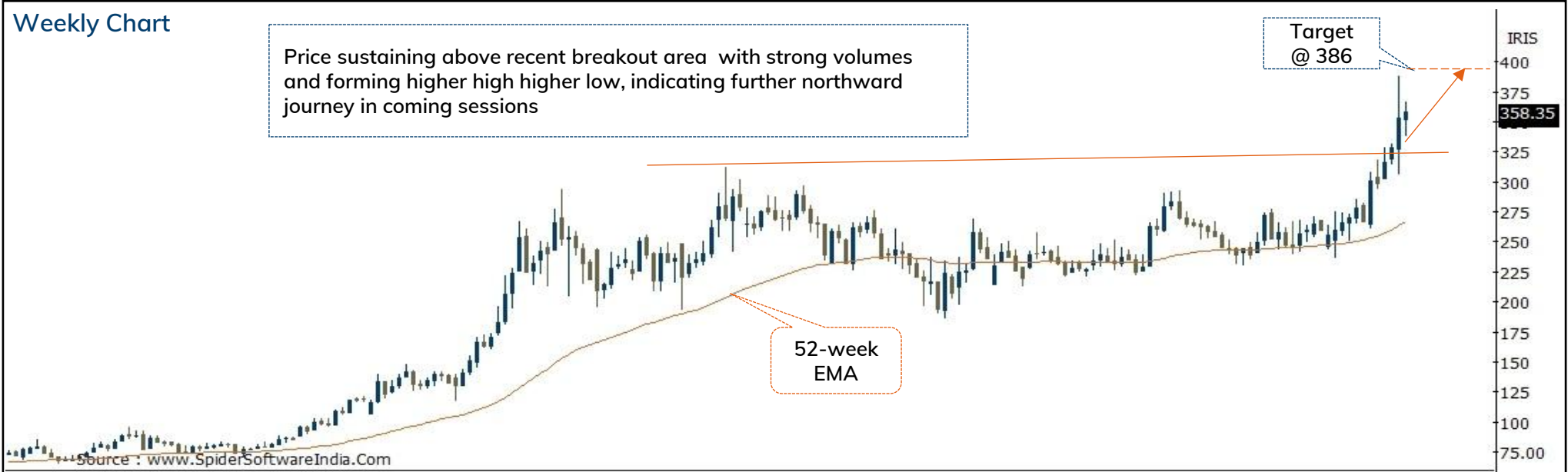
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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## Weekly Chart

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

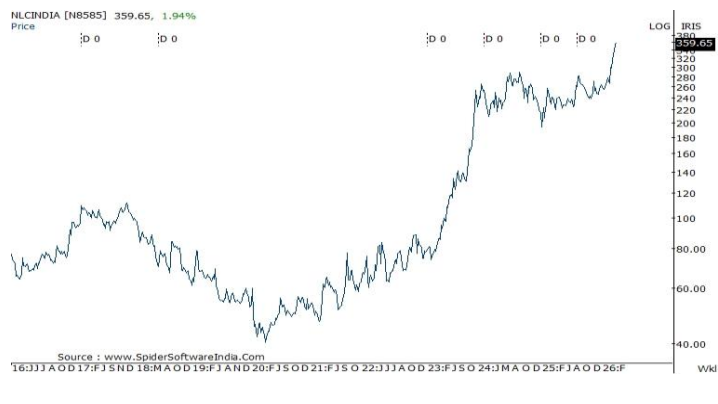
Target @ 386

52-week EMA

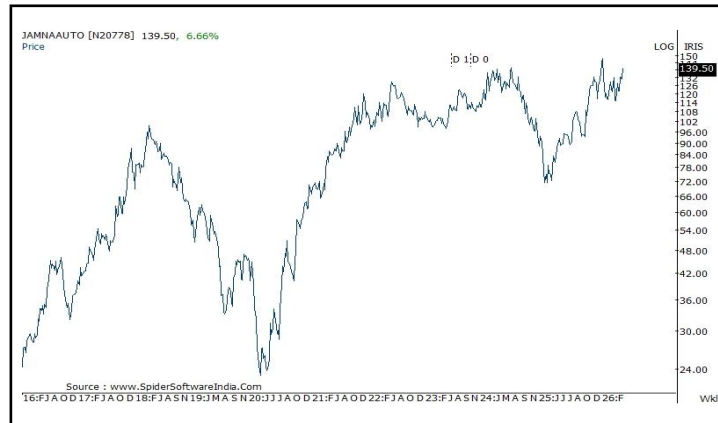


Source: Spider Software, ICICI Direct Research

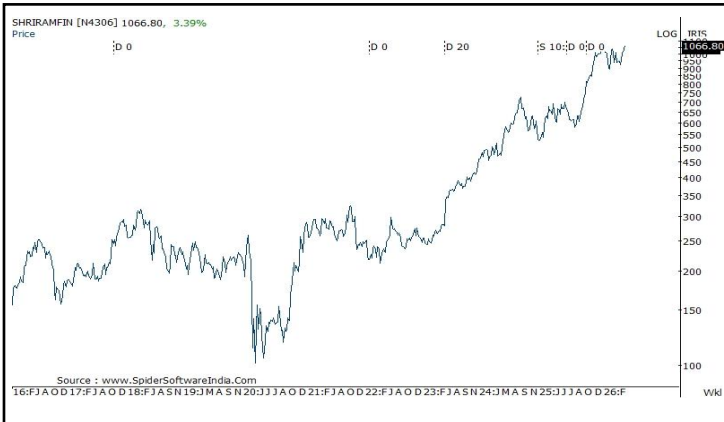
NLC India



Jamna Auto



Shriram Finance



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