

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Jun-26	Nifty	NIFTY	Buy	23530-23565	23602/23668.0	23537.00	Intraday
01-Jun-26	TCS	TCS	Buy	2240-2245	2267.50	2233.70	Intraday
01-Jun-26	Cipla	CIPLA	Buy	1385-1388	1401.90	1380.80	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
27-May-26	Sona coms	SONBLW	Buy	600-616	660.00	588.00	14 Days
27-May-26	JK Tyre	JKTYRE	Buy	406-416	445.00	396.00	14 Days

June 1, 2026

Gladiator Stocks

Scrip Name	Action
Larsen&toubro	Buy
Tata power	Buy
Schaeffler India	Buy
Duration: 3 Months	

[Intraday Trend, Supports and Resistance \(Cash levels\), Product Guidelines & Gladiator Recommendations](#)



Open
Recommendations

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Technical Outlook

Week that was.. Equity benchmark concluded monthly expiry week on a subdued note. Nifty lost 0.6% to settle the week at 23548. Midcap index endured its northbound journey by clocking fresh All Time high. Midcap and small cap indices outshone by gaining 0.7% and 1%, respectively. Sectorally, PSU Bank, Auto, Metal outshone while defensive sectors like FMCG, pharma remained laggard.

Technical Outlook:

- The index witnessed a gap up opening. However, lack of follow through strength above psychological mark of 24000 resulted into profit booking that dragged index downward and filled the gap. Consequently, weekly price action formed a bear candle carrying higher high-low, indicating profit booking at higher levels. This price action successfully established a higher base above the rising trend line drawn adjoining April-May lows.
- The index is undergoing a healthy consolidation in 23800-23200 zone that has set the stage to gradually head toward the 24,500 level in the coming weeks. In the process, strong support is placed at 23400. Our constrictive bias is based on following observations:
- a) Key index heavy weight sectors like Banking, Auto, Capital goods have formed a higher base while, beaten down IT index found supportive efforts from decade long rising trend line, highlighting revival in key index heavy weights
- b) Going ahead, any positive trigger on domestic or global front would reignite catch up activity in the domestic markets as global peers like the S&P 500, Nikkei, and Kospi are already trading at record highs
- c) 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
- d) Better-than-expected corporate earnings season has provided a cushion for the broader market, driving improvements in market breadth over the last six weeks as % of stocks sustaining above 50- & 200-days SMA has improved from 63% and 35% to 68% and 45%, respectively
- e) 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. Meanwhile, 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. The improvement in market breadth validates catch up activity of the small cap space

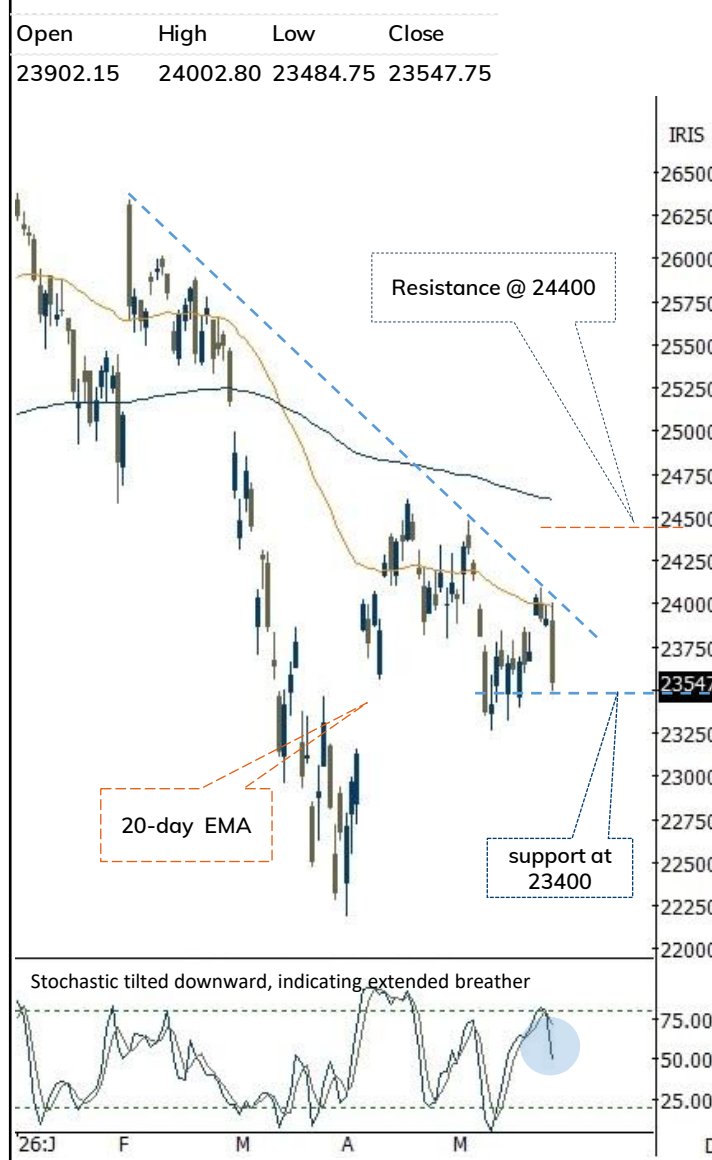
Key Monitorable:

- a) Auto Sales Numbers
- b) RBI Policy
- c) IIP Data
- d) Falling crude oil & US 10-year treasury yield would fuel momentum in the Indian market

Intraday Rational:

- Trend** – Prolongation of consolidation in 23800-23200 range over third consecutive week
- Levels** - Buy around 80% retracement of current up move 23386-24120

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74775.74	-1092.06	-1.44
NIFTY Index	23547.75	-359.40	-1.50
Nifty Futures	23748.80	-247.90	-1.03
BSE500 Index	35417.64	-481.52	-1.34
Midcap Index	61723.80	-835.05	-1.33
Small cap Index	18138.80	-155.50	-0.85
GIFT Nifty	23720.00	-28.80	-0.12

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23428-23348	23400
Resistance	23682-23805	24400
20 day EMA		23806
200 day EMA		24600

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23530-23565
Target	23602/23668.0
Stoploss	23537

Sectors in focus (Intraday) :

Positive: IT, Metal, Pharma

Technical Outlook

Week that was:

Bank Nifty Index ended the week 0.5% positive at 54239 on back of mixed global cues. Nifty PSU Bank relatively outperformed gaining 2.3%.

Technical Outlook:

- After witnessing a gap-up opening index has taken a breather for next three days and filled the Mondays gap area (54213-54590). The weekly price action resulted into small bear candle with upper shadow, indicating profit booking at higher levels.
- Key point to highlight is that, despite minor profit booking from 61.8% retracement of current decline (57456-52780), index maintained higher high higher low formation on weekly chart. Going ahead, we expect index to form a higher base and gradually head towards 56500 being 80% retracement of recent decline
- Amidst ongoing consolidation, we retain support base placed at 53800 being 61.8% retracement of current rally (52780-55405)
- Nifty PSU Bank relatively outperformed the banking space and closed above its 52-week EMA. We expect Index to hold immediate support of 7800 levels and gradually head towards 8600 levels being 61.8% retracement of current decline(9095-7800)

Intraday Rational:

- **Trend-** Index has been consolidating in 55000-52800 over past three weeks
- **Levels-** Buy around 80% retracement of current upmove

Daily Bar Chart

Open	High	Low	Close
54748.30	55184.45	54116.15	54239.20



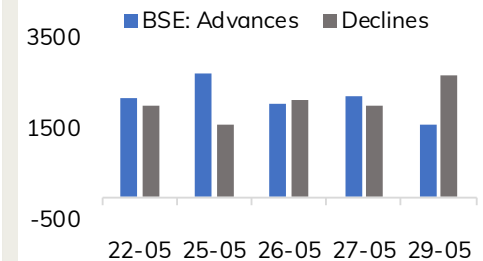
BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↔	↑
Support	54100-53835	53800
Resistance	54545-54790	56500
20 day EMA		54516
200 day EMA		56251

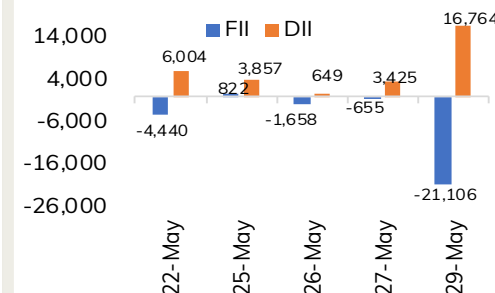
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	53440-53502
Target	53772
Stoploss	53307

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

2240-2245

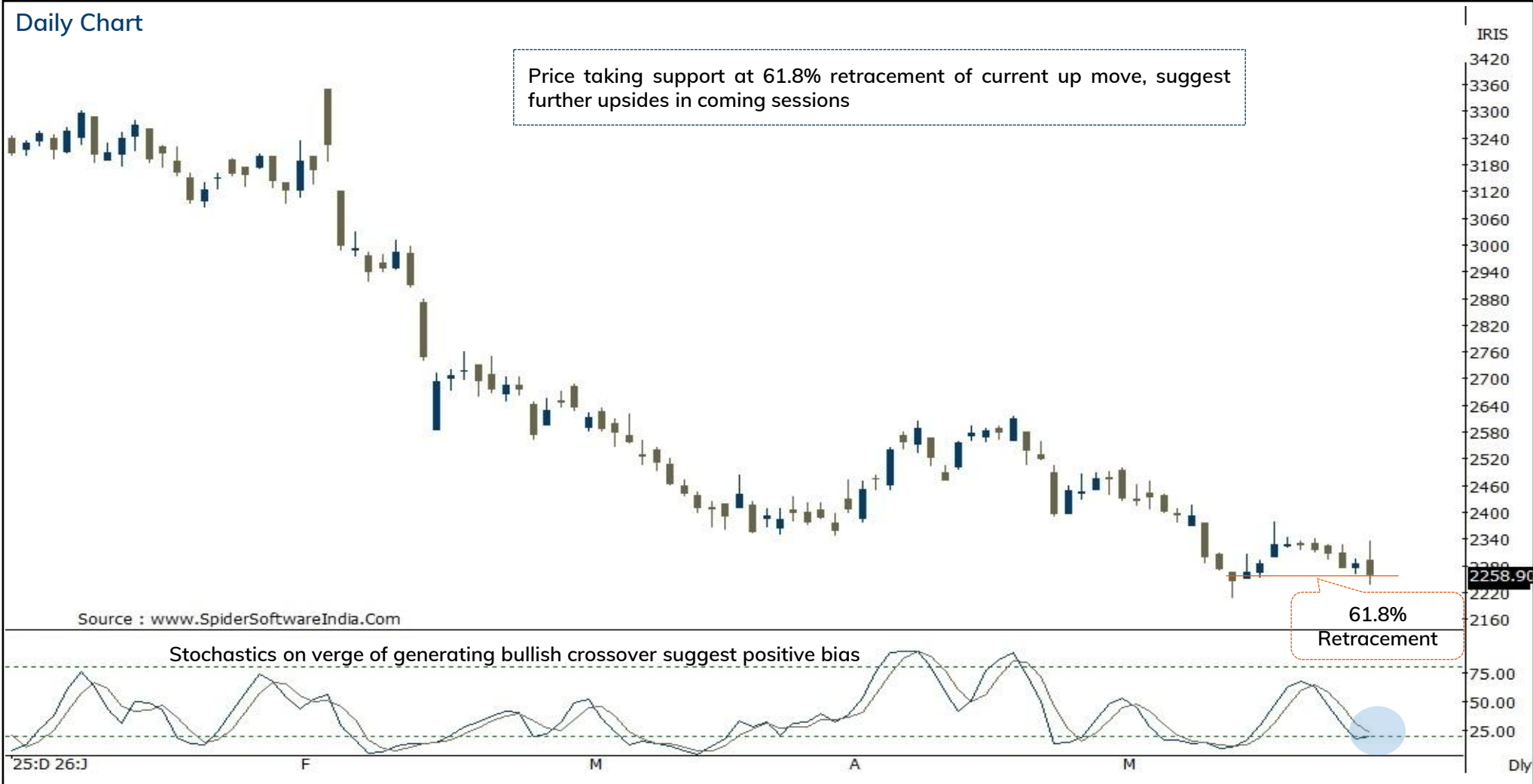
Target

2267.50

Stop loss

2233.70

Daily Chart



Source : www.SpiderSoftwareIndia.Com

Action	Buy	Rec. Price	1385-1388	Target	1401.90	Stop loss	1380.80
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Daily Chart



JK tyres (JKTYRE): Buying demand emerging from key retracement level and 100-week EMA

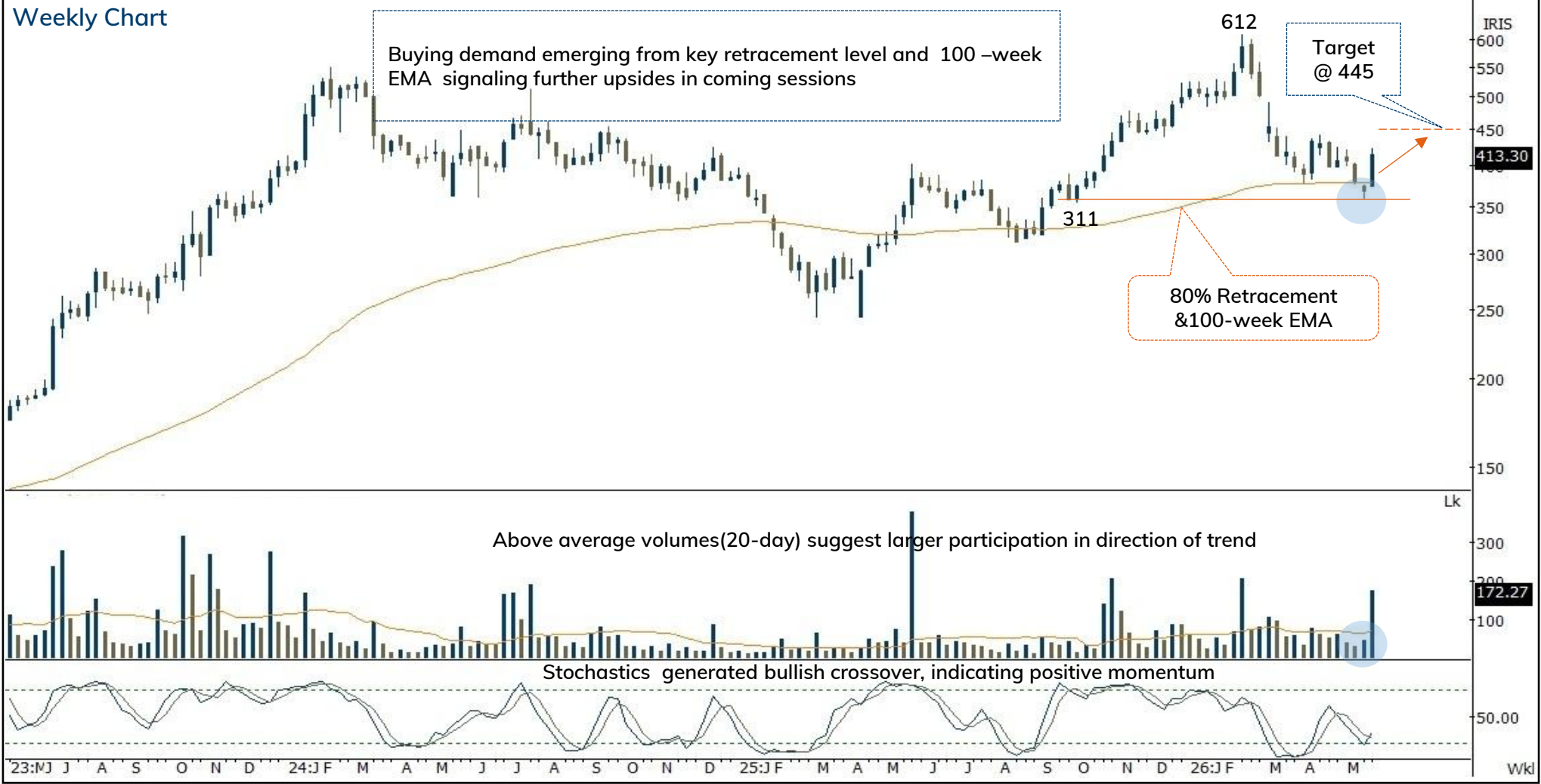
Duration: 14 Days



Recommended on I-click to gain on 27th May 2026 at 15:25

Action	Buy	Rec. Price	406-416	Target	445.00	Stop loss	396.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

Sona Coms (SONBLW): Breakout from consolidation range...

Duration: 14 Days



Recommended on I-click to gain on 27th May 2026 at 14:19pm

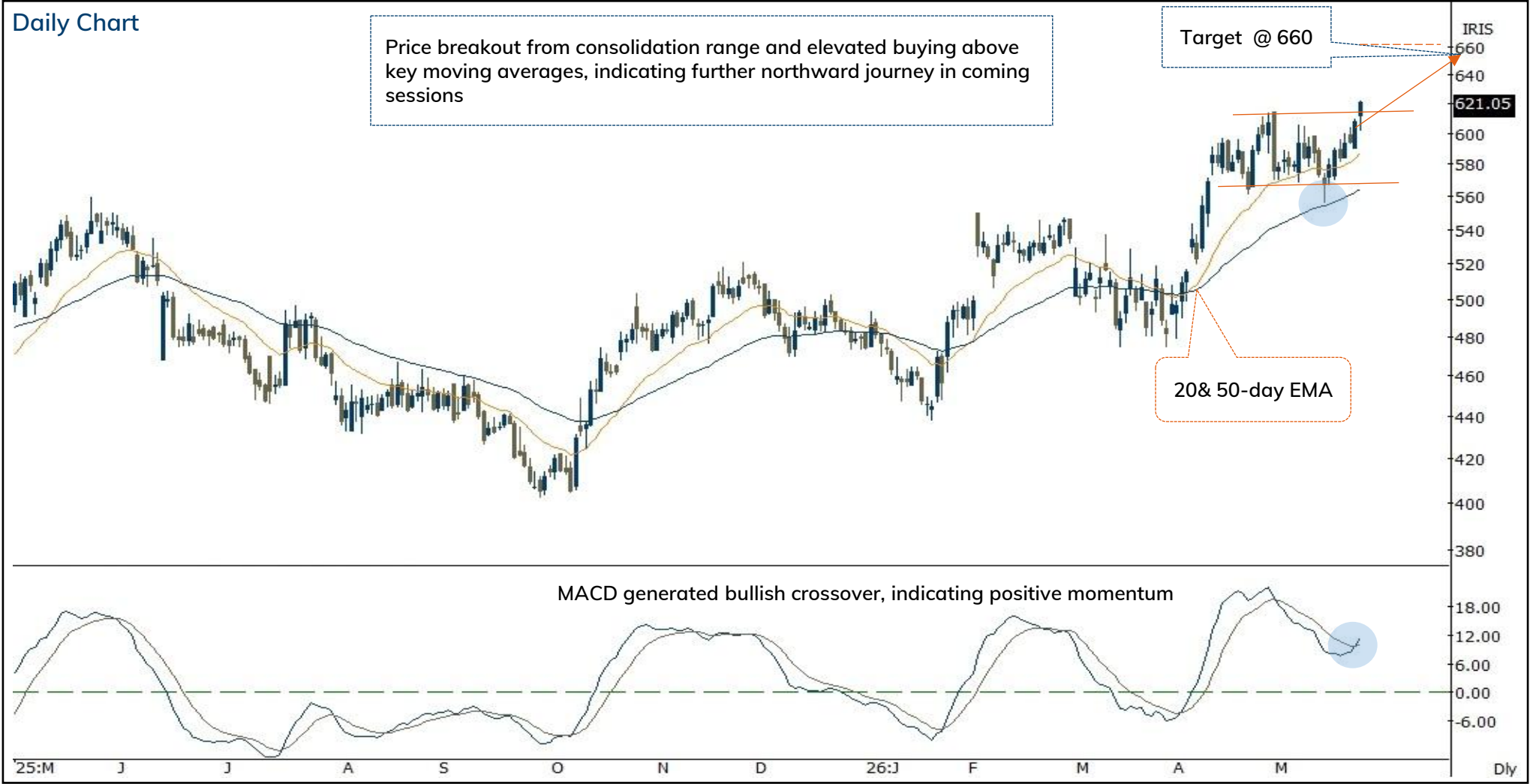
Action	Buy	Rec. Price	600-616	Target	660.00	Stop loss	588.00
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Daily Chart

Price breakout from consolidation range and elevated buying above key moving averages, indicating further northward journey in coming sessions

Target @ 660

20 & 50-day EMA



MACD generated bullish crossover, indicating positive momentum

Source: Spider Software, ICICI Direct Research
June 1, 2026

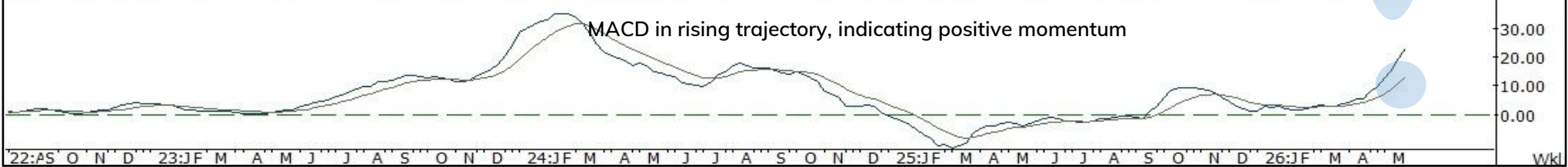
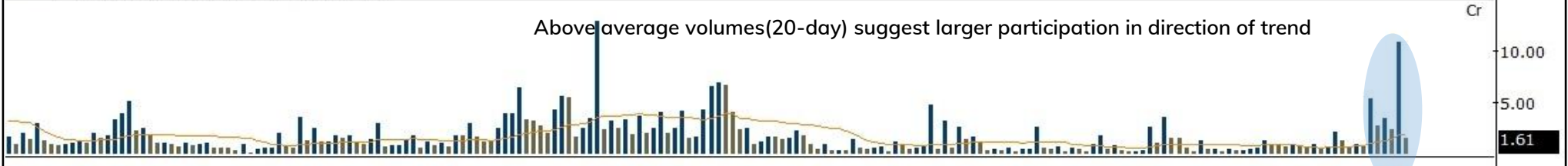
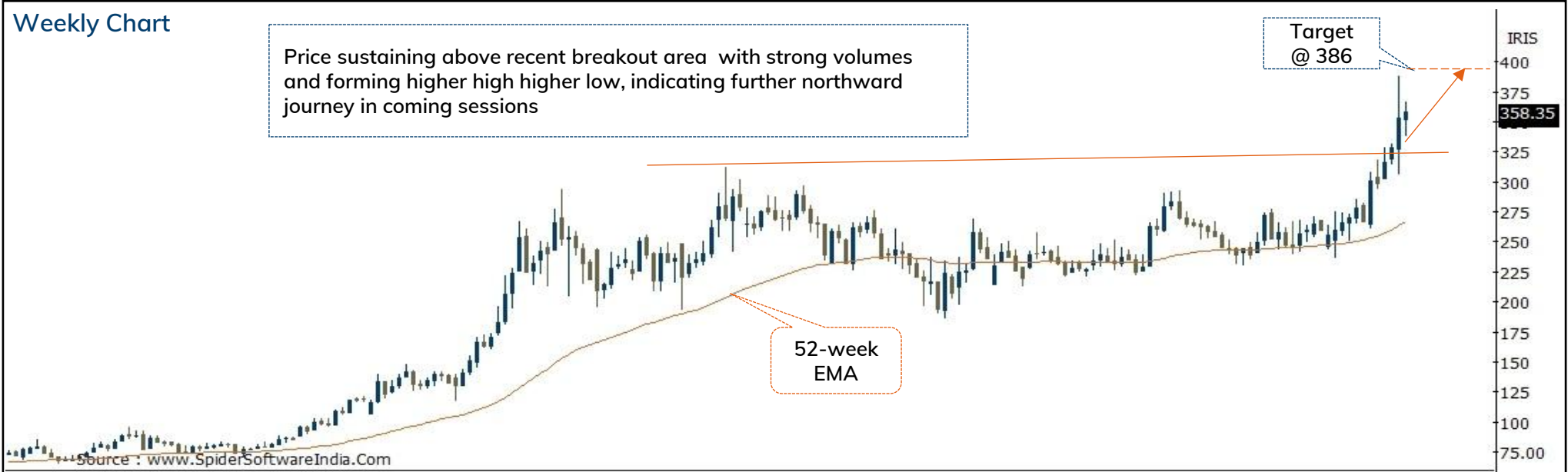
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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



Source: Spider Software, ICICI Direct Research

Weekly Chart

Index remains in uptrend forming higher high higher low. Going ahead we expect Index to head towards 51700 levels in coming weeks being measuring implication of recent range breakout.



Source: Trading View, ICICI Direct Research

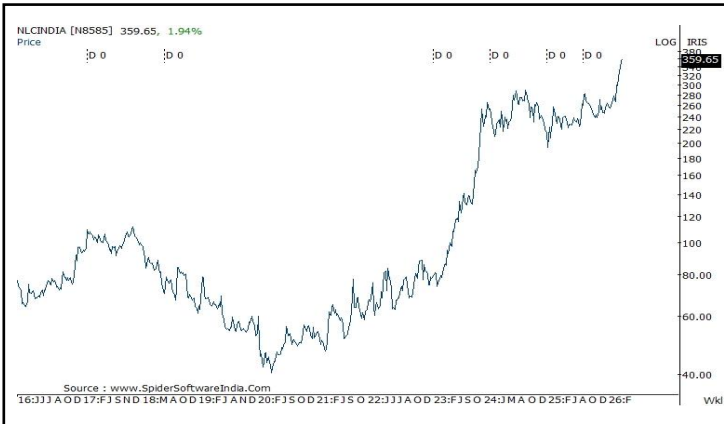
* Dow Jones chart is as on 29th May 2026

June 1, 2026

ICICI Securities Ltd. | Retail Equity Research

Price history of last three years

NLC India



Sona coms



JK tyres



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