

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Jun-26	Nifty	NIFTY	Buy	23300-23335	23372/23437.0	23257.00	Intraday
12-Jun-26	HDFC Bank	HDFBAN	Buy	755-757	764.20	750.40	Intraday
12-Jun-26	Asian paints	ASIPAI	Buy	2702-2705	2737.40	2693.40	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

June 12, 2026

Gladiator Stocks

Scrip Name	Action
Midhani	Buy
Larsen&toubro	Buy
Tata power	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..

Indian equity benchmarks concluded a volatile session on a negative note, tracking negative global cues backed by geopolitical uncertainties. Nifty settled the day at 23,161 down ~53 points.. Market breadth was in favour of decline with an A/D ratio of 2:1. Broader markets underperformed the benchmark, with Nifty Midcap and Smallcap losing 0.8% and 0.7% respectively. Sectorally, barring Pharma and BFSI all major indices closed in the red, led by IT and Consumer durables as the top laggards.

Technical Outlook

- Post gap-down opening, index recovered from lower levels in the first half. However, selling pressure emerged in the latter half near the immediate resistance at 10-day EMA (23,345). As a result, the daily price action resulted into small-bodied candle with upper shadow, indicating profit booking at higher levels.
- Today, Index is likely to witness gap up opening tracking optimism around deescalation of geopolitical conflict. Going ahead, holding above lower band of the contracting triangle will keep the pullback option open towards 23500 being 20-day EMA and a decisive close above 23500 would open the door for the next leg of upmove towards 24000 being previous swing high.
- Since April 2026 peak, the index has been trading in a contracting triangle pattern. Every decline during this phase has seen a slower pace of retracement where it spent 8 sessions to recover 61.8% - 80% of the decline. Over the last six sessions, the index has been consolidating near the lower band of this triangle, successfully holding above the crucial 61.8% retracement level of the 11% April rally. This prolonged consolidation at key support suggests the current decline is approaching its price and time wise maturity amid oversold conditions on weekly stochastic, pointing to a possible pullback rally
- Hence, any decline from current level should be used a buying opportunity to accumulate stock backed by strong earnings wherein strong support is placed at 22700 being 80% retracement level of April up move.

Key Monitorable:

- Inflation: Upcoming India inflation data.
- The pair of USD/INR has seen good correction after RBI's move of exempting FPI from tax on any interest and capital gains on investment in Indian Government Securities. Further decline would help equities to revive momentum
- Crude Oil: Brent crude is trading at two months low below \$90 mark. Confirmation of geopolitical de-escalation will result into further cool-off in oil prices, boosting Indian equities market

Intraday Rational:

- **Trend** – Base formation of 61.8% retracement levels of last rally
- **Levels** – Buy around 23.6% retracement of yesterday range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73832.55	-150.63	-0.20
NIFTY Index	23161.60	-53.35	-0.21
Nifty Futures	23200.00	-40.10	-0.17
BSE500 Index	34580.95	-185.64	-0.53
Midcap Index	59325.40	-484.80	-0.81
Small cap Index	17702.60	-119.90	-0.67
GIFT Nifty	23460.00	260.00	1.12

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	23285-23200	22700
Resistance	23500-23640	23500
20 day EMA		23497
200 day EMA		24488

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23300-23335
Target	23372/23437.0
Stoploss	23257

Sectors in focus (Intraday) :

Positive: BFSI, Metals, Crude beneficiaries like Auto, Paints, Aviation

Technical Outlook

Day that was:

Bank Nifty Index ended the weekly expiry session on a flat to positive note up 0.14% at 55176 levels. Nifty PSU Bank Index extended the breather for second consecutive session losing 0.8%

Technical Outlook:

- BankNifty after initial decline recovered till previous sessions high and gave most of the gains in second half to end on a flat note. The daily price action resulted into bull candle with upper shadow indicating profit booking after recent upmove.
- Today, Index is likely to witness gap up opening tracking optimism around deescalation of geopolitical conflict Key point to highlight is that with two days breather, Index is retesting its falling trendline breakout area and forming higher base above 50-day EMA indicating healthy consolidation. Going forward we expect Index to resolve out of two sessions identical highs around 55600 and head towards target of 56,500 in coming weeks, being previous swing high and 80% retracement of recent decline (57456-52783).
- Index has witnessed slower pace of retracement. Where in it is important to note that over five weeks it has relatively outperformed Nifty, as we have seen Nifty breaching May lows but Banknifty defended May low and now forming higher base indicating resilience. This makes us believe to revise support upward towards 53800 levels being 61.8% retracement of current upmove.
- Nifty PSU Bank Index is retesting four months falling trendline breakout area. Structurally Index over past four weeks forming higher base above 52-week EMA. Going ahead we expect Index to regain momentum and head towards 8800 levels being 80% retracement of current decline(9095-7800)

Intraday Rational:

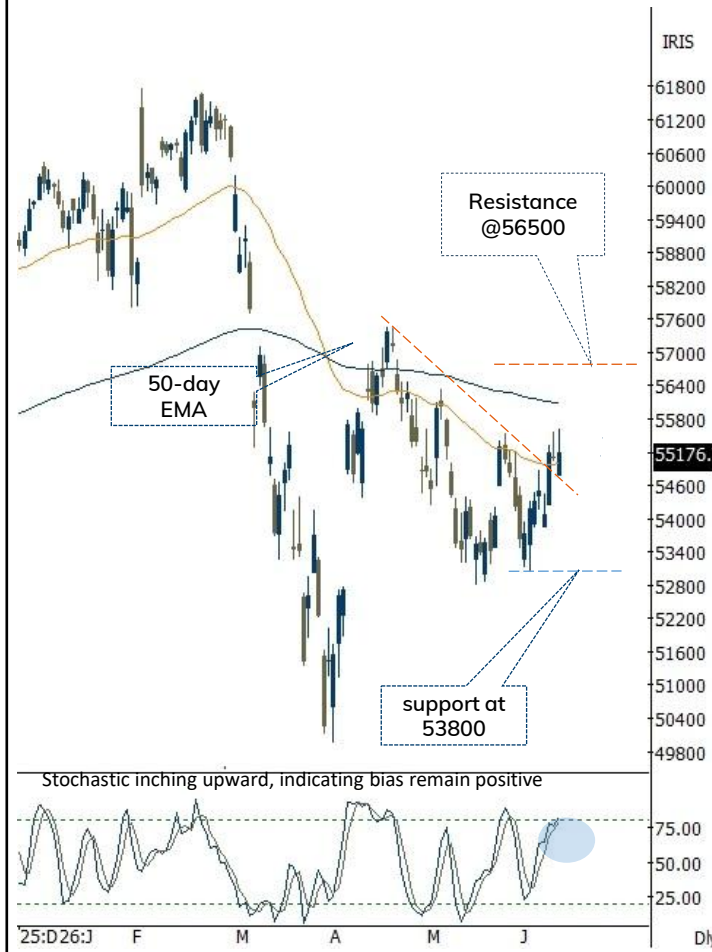
- Trend-** Classic breakout and retest from two months falling trend line signifies resumption of uptrend
- Levels-** Buy around yesterday highs.

June 12, 2026

Source: Bloomberg, Spider, ICICI Direct Research

Daily Bar Chart

Open	High	Low	Close
54779.65	55600.15	54753.15	55176.75



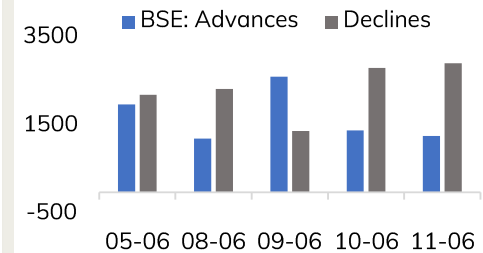
BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	55076-54922	53800
Resistance	55600-55798	56500
20 day EMA		54544
200 day EMA		56096

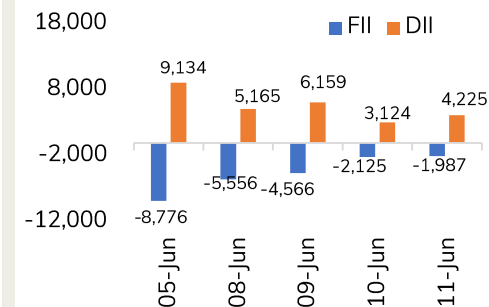
BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	55650-55712
Target	55985
Stoploss	55512

Advance Decline



Fund Flow activity of last 5 session



Action	Buy	Rec. Price	755-757	Target	764.20	Stop loss	750.40
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Daily Chart



Action	Buy	Rec. Price	2707-2710	Target	2737.40	Stop loss	2693.40
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Daily Chart

Price holding above 20-day EMA, suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

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

Duration: 14 Days



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

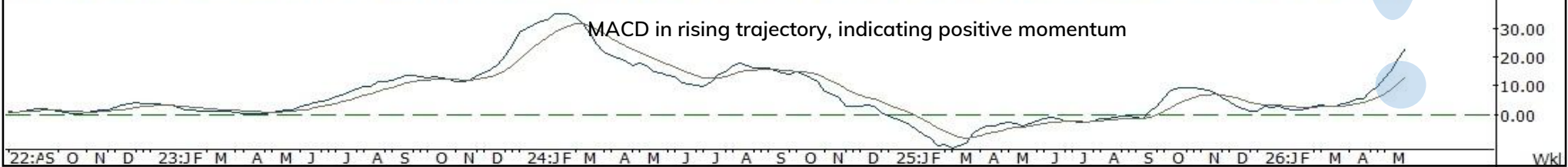
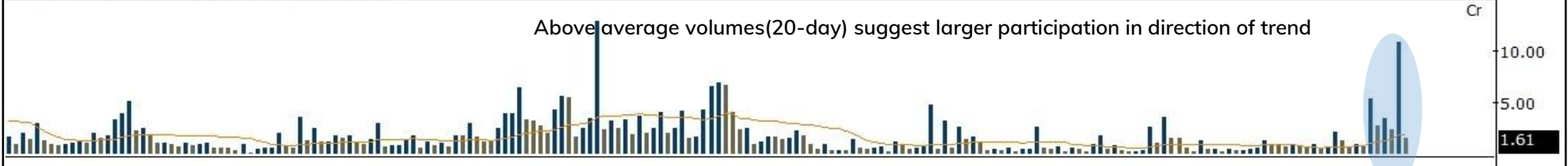
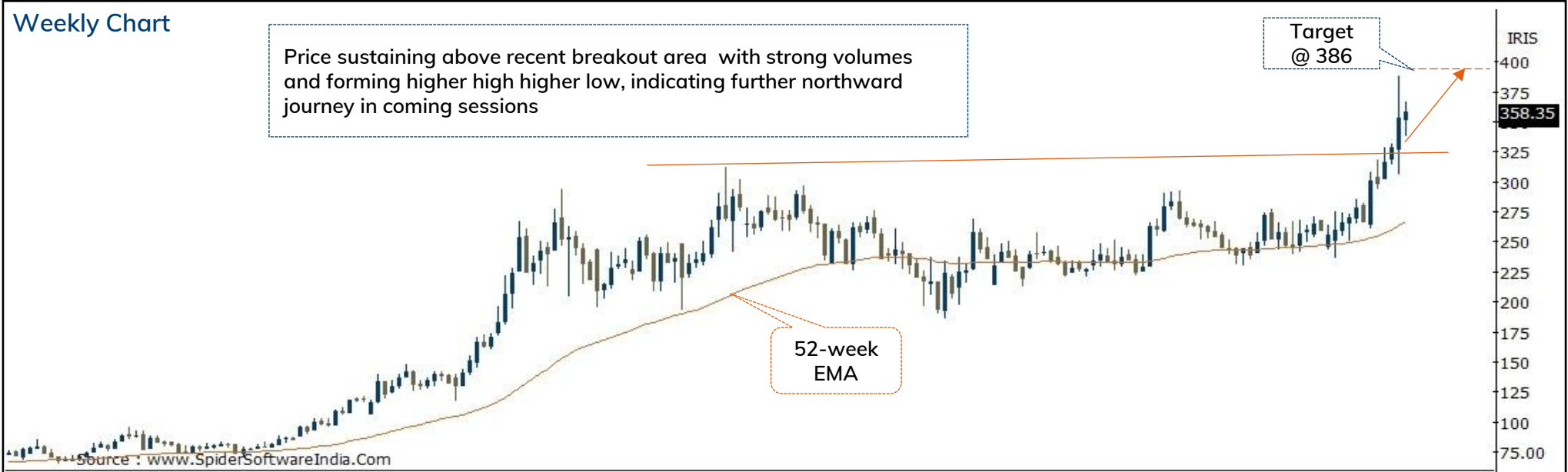
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

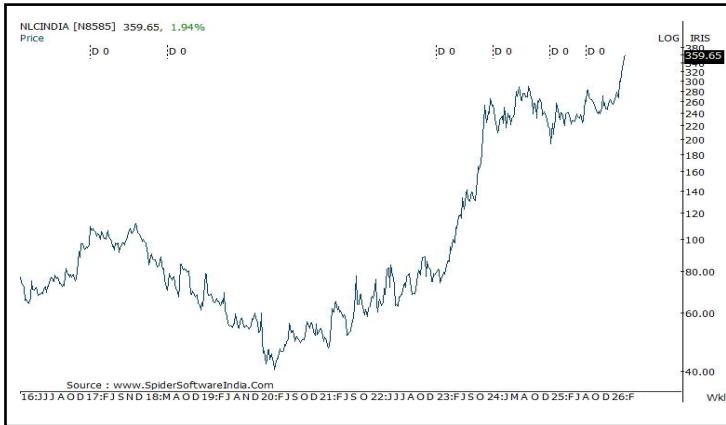
Target @ 386

52-week EMA



Source: Spider Software, ICICI Direct Research

NLC India



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