

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Jun-26	Nifty	NIFTY	Sell	23370-23405	23332/23267.0	23445.00	Intraday
11-Jun-26	Kotak Mahindra Bank	KOTMAH	Buy	382-383	387.20	379.40	Intraday
11-Jun-26	DLF	DLFLIM	Sell	567-569	561.00	572.40	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
04-Jun-26	Titagarh	TITWAG	Buy	840-862	924.00	822.00	14 Days

June 11, 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 flat note, settling at 23,214. This performance tracked negative global cues driven by geopolitical uncertainties. Market breadth was in favour of decline with an A/D ratio of 1:2. Broader markets underperformed the benchmark, with Nifty Midcap and Smallcap losing 1.2% and 1% respectively. Sectorally, major indices closed in the red, led by Metals, Oil & Gas, and Realty as the top laggards, while FMCG and Private Banks managed to hold their ground.

### Technical Outlook:

- The index opened flat and attempted to resume the prior session's upmove. However, it faced immediate resistance near the 10-day EMA, triggering profit-booking in the latter half of the session. As a result, the daily price action resulted into a Doji-like candle, indicating heightened volatility as selling pressure emerged near the short-term moving average.
- Index is likely to open gap-down on back of weak global cues amid geopolitical uncertainties. Over the past 11 sessions, the index has struggled to close above its previous session's high, remaining constrained by a falling trendline resistance that connects the February and May 2026 peaks. Therefore, a sustained move accompanied by a higher high-low structure breaking above both the previous session's high and the falling trendline will signal an initial pause in the current corrective phase.
- Key highlight is that, Heavyweight large-cap stocks have shown significant relative outperformance in today's trading session. This reverses their lack of participation in recent days, hinting at a potential rotational shift back to index heavyweights.
- The daily Stochastic oscillator has successfully bounced off the oversold region, with the current reading sitting at ~27, signals that the previous selling momentum has likely bottomed out.
- Structurally, the index has been trading in a shallow falling channel since its 21st April 2026 peak of 24,601. The recent decline has brought the index to the channel's lower band, which aligns with the 61.8% retracement of the 11% April rally, indicating strong support. 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: Any geopolitical de-escalation will cool oil prices, boosting Indian equities market

### Intraday Rational:

- Trend** – Lack of follow through strength above previous session high for 10<sup>th</sup> consecutive session signifies corrective bias
- Levels** – Sell around 61.8% retracement

June 11, 2026

Source: Bloomberg, Spider, ICICI Direct Research

## Daily Candle Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73983.18	64.42	0.09
NIFTY Index	23214.95	-27.15	-0.21
Nifty Futures	23240.10	-91.00	-0.39
BSE500 Index	34766.59	-212.67	-0.61
Midcap Index	59810.20	-905.25	-1.49
Small cap Index	17822.50	-241.10	-1.33
GIFT Nifty	23110.00	-130.10	-0.56

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	23000-22800	22700
Resistance	23276-23377	23500
20 day EMA		23532
200 day EMA		24502

## Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	23370-23405
Target	23332/23267.0
Stoploss	23445

## Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Pharma

Negative: Realty

## Technical Outlook

### Day that was:

Bank Nifty Index ended on negative note down 0.17% at 55100 levels. Nifty PSU Bank Index witnessed breather losing 1.4%.

### Technical Outlook:

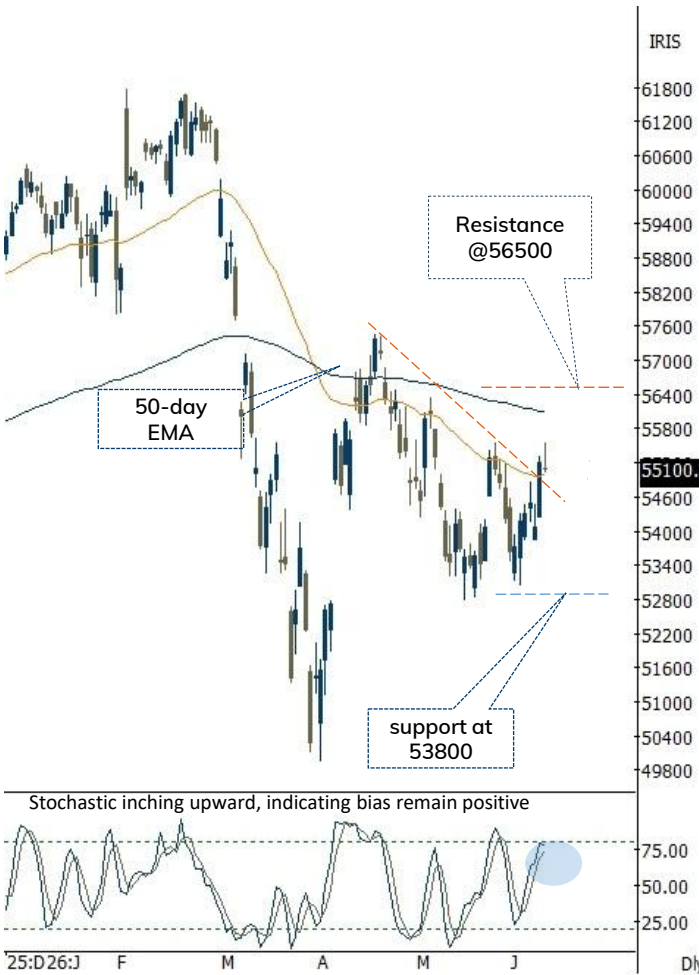
- BankNifty opened on a flat note and extended its upmove prior thereafter maintained its positive momentum inching northwards for second consecutive day wherein intraday declines witnessed buying demand. The daily price action resulted into Doji like candle indicating indecisiveness at current levels.
- Index is likely to open gap-down on back of weak global cues and rise in bent crude prices. Index maintained its uptrend forming higher high higher low ,however witnessed profit booking from previous swing high formed on 26th May highs around 55550 levels in last hour of trade indicating breather after recent up move. However, Index has managed to close above 50-day EMA and trendline breakout area. Therefore going ahead, we expect Index to gradually open the door towards 56,500 coinciding with previous swing high and 80% retracement of recent decline (57456-52783).
- BankNifty 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 indicating resilience. This makes us believe to revise support upward towards 53800 levels being 61.8% retracement of current upmove.
- Nifty PSU Bank Index after strong rally has taken breather near 50-day EMA. Going ahead we expect Index to head towards 8800 levels being 80% retracement of current decline(9095-7800)

### Intraday Rational:

- Trend-** Profit booking emerged near previous swing high (55,500) coinciding with 61.8% retracement of its preceding decline, indicating resistance at higher levels
- Levels-** Sell around 80% retracement of yesterday range

## Daily Bar Chart

Open	High	Low	Close
55110.50	55555.85	55026.15	55100.30



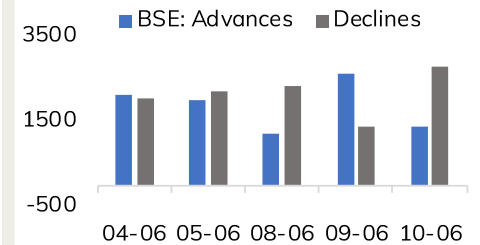
## BankNifty Technical Picture (Spot)

	Intraday	Short term
Trend	↓	↔
Support	54700-54498	52800
Resistance	55555-55800	56500
20 day EMA		54478
200 day EMA		56105

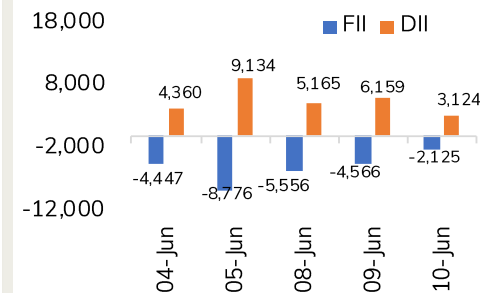
## BankNifty Future Intraday Reco.

Action	Sell on rise
Price Range	55500-55560
Target	55224
Stoploss	55698

## Advance Decline



## Fund Flow activity of last 5 session



Action	Buy	Rec. Price	382-383	Target	387.20	Stop loss	379.40
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## Daily Chart



Action

Sell

Rec. Price

567-569

Target

561.00

Stop loss

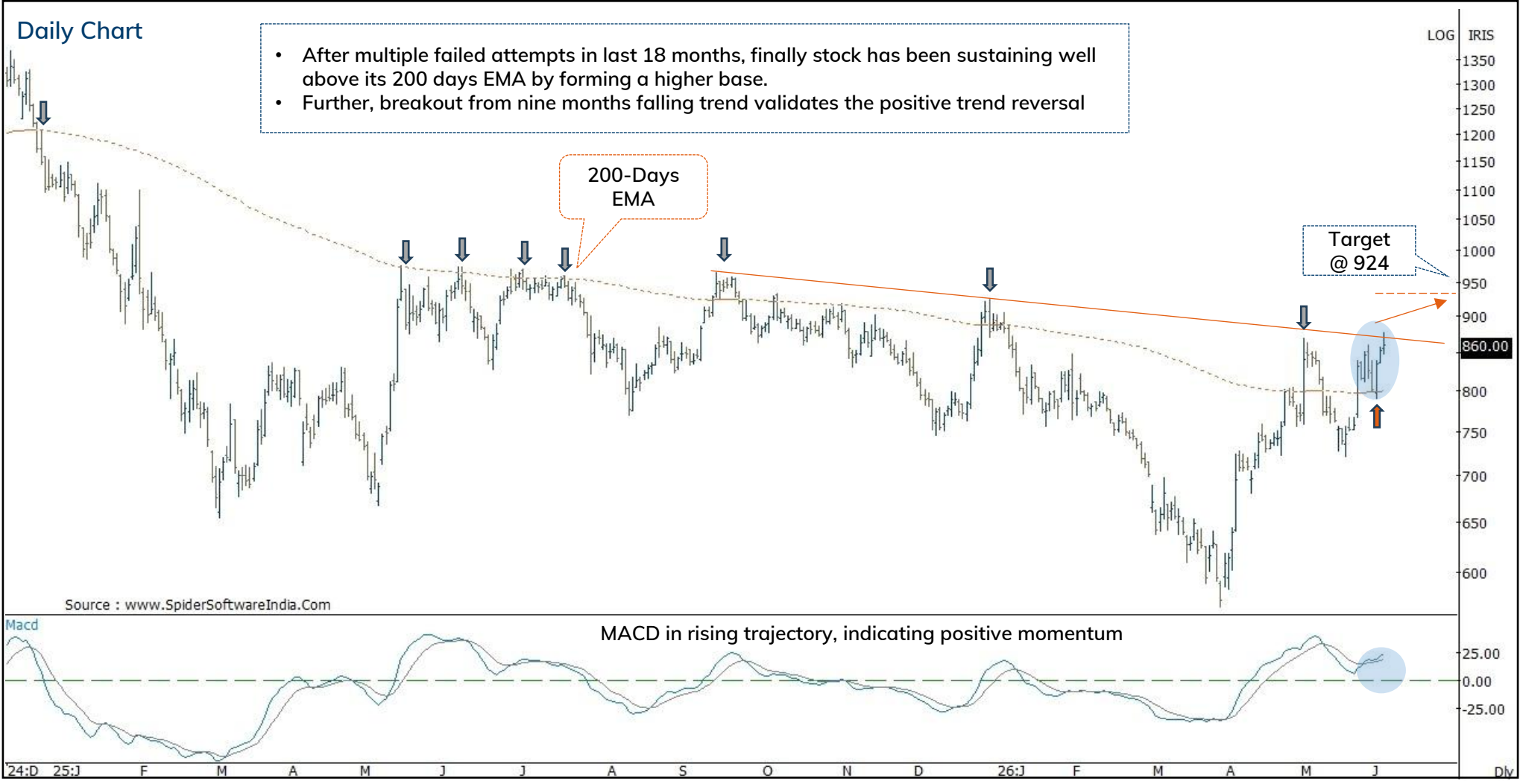
572.40

## Daily Chart

Price facing resistance at 20-day EMA, suggest further downsides in coming sessions



Action	Buy	Rec. Price	840-862	Target	924	Stop loss	822
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# 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

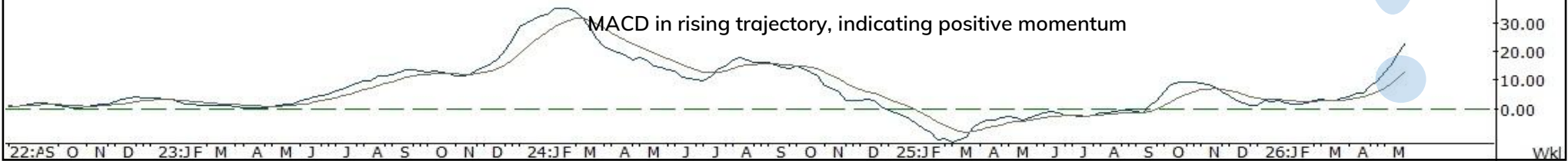
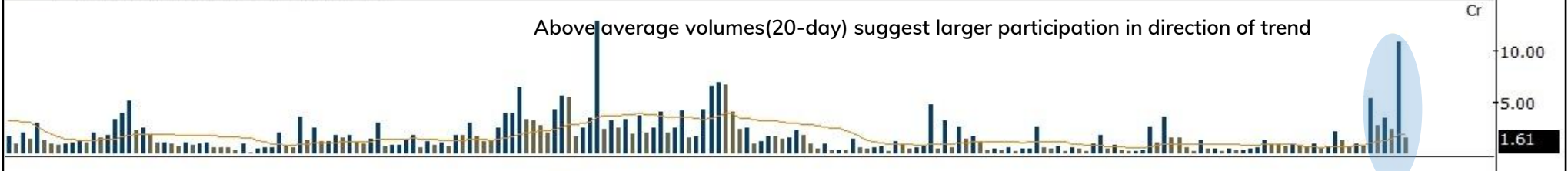
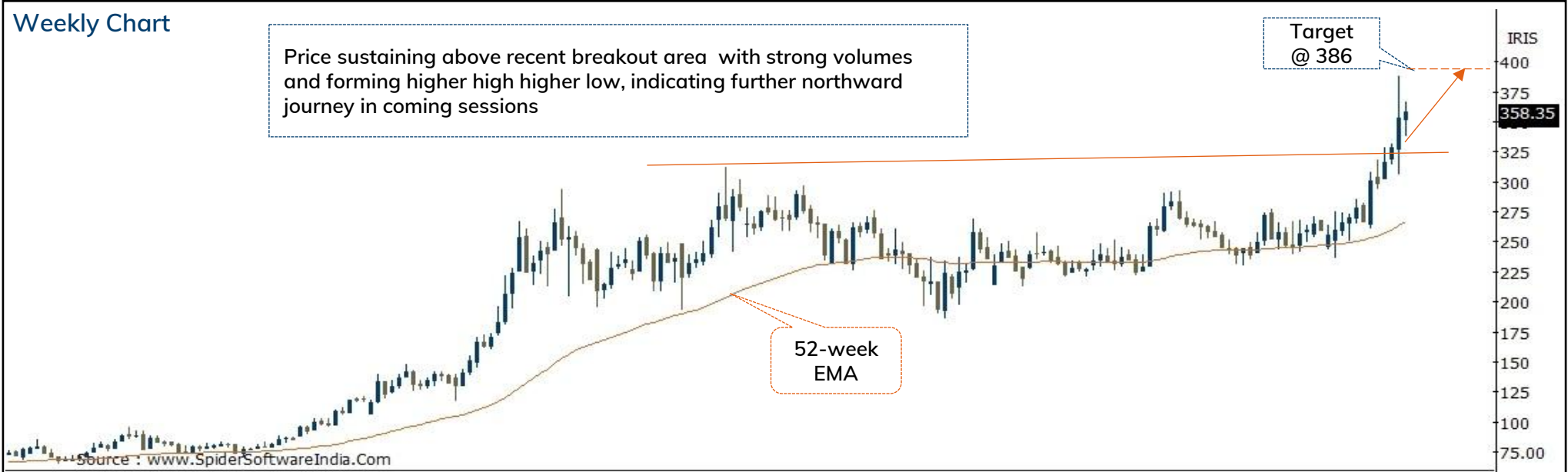
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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## Weekly Chart

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

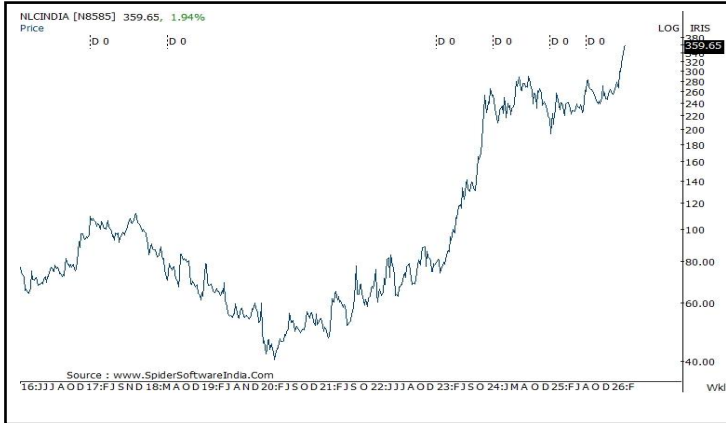
Target @ 386

52-week EMA



Source: Spider Software, ICICI Direct Research

## NLC India



## Titagarh



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