

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jun-26	Nifty	NIFTY	Buy	23900-23935	23972/24037.0	23854	Intraday
30-Jun-26	Lupin	LUPIN	Buy	2391-2394	2418.20	2376.20	Intraday
30-Jun-26	JSW Energy	JSWENE	Buy	583-584	589.20	580.20	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
22-Jun-26	Lemon tree	LEMTRE	Buy	114-117	128.00	109.00	14 Days

June 30, 2026

Gladiator Stocks

Scrip Name	Action
Eicher Motors	Buy
Arvind fashion	Buy
Kotak Bank	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..

- The equity benchmark broke its two-day winning streak, closing at 23,956 with a drop of 0.50%. Market breadth was in favor of declines with A/D ratio of 1:1.5. Broader markets moved in tandem with benchmark. Sectorally, except Pharma and Metals, all major indices closed in negative while Auto and Oil & Gas were the top laggards.

Technical Outlook:

- The index started the week on a positive note and continued to face hurdle near the 100-day EMA and accelerated its decline upon breaching the previous session's low. The daily price action resulted into bearish candle with lower high-low structure on a daily time-frame, indicating profit booking at elevated level.
- Going ahead, the Nifty requires a decisive close and sustenance above the 100-day EMA and the 24,200 mark (the high of the recent two-week doji-like candles) to resume its upward trajectory toward 24,800 in the month of July. Failing this, the index is likely to prolong its consolidation within the 23,600-24,200 range.
- Structurally, following a 1,100-point rally, the index has been stabilizing within the range of its 50-day and 100-day EMAs. This healthy consolidation has helped cool off overbought conditions, eventually strengthening the market structure and establishing a solid base for the next leg of the upmove.
- The elongation of rallies followed by shallow retracement underscores underlying strength that makes us revise support base at 23600. Hence, any decline should be used to accumulate quality stocks, as strong support holds at 23600 being gap support dated 12th June 2026 coincided with 50% retracement of June rally (23072-24189).

Our Constructive bias is based on following observation:

- Bank Nifty: After 3 months corrective phase, index closed above previous month's high, confirming bullish reversal. Further, five years consolidation breakout on ratio chart of Bank Nifty vs Nifty signifies outperformance going ahead. Expect Bank Nifty to head towards 60000 in the near term
- Mid/Small-Caps: Cup & Handle breakout on monthly chart of Midcap index augurs well for acceleration of upward momentum towards 70,000 (14% upside). While, 18 months falling trend line breakout in small cap index bodes well for catch up activity towards 22600 (20% upside)
- Easing of geopolitical tension: Re-opening of Strait of Hormuz has triggered a sharp correction in Brent Crude Oil prices which is trading at three months low (\$73). The softening of base metal prices along with falling crude oil is expected to moderate inflation pressure. Thereby key beneficiaries like Auto, OMC, Paint, Aviation, Realty would be in focus going ahead

Key Monitorable:

- Auto Sales Numbers
- FII Inflows: The extended profit booking in these AI led indices may help to shift the FII's interest from AI trade to growth oriented emerging markets like India
- US 10 Year Bond Yield: Retreated precisely from upper band of 3 years falling channel. Sustenance below 4.3% would provide highly supportive macro backdrop for emerging markets

Intraday Rational:

- Trend** – Higher base formation at confluence of short-term 20 and 50-day EMA support, indicating near-term consolidation amid positive bias
- Levels** – Buy around 80% retracement of 3 days range

Daily Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76728.37	-372.10	-0.48
NIFTY Index	23946.25	-109.75	-0.21
Nifty Futures	23972.90	-129.40	-0.54
BSE500 Index	35960.98	-172.34	-0.48
Midcap Index	61567.30	-228.20	-0.37
Small cap Index	18673.10	-117.25	-0.62
GIFT Nifty	24013.00	40.10	0.17

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	23884-23790	23600
Resistance	24054-24133	24800
20 day EMA		23822
200 day EMA		24435

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23900-23935
Target	23972/24037.0
Stoploss	23854

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Pharma, Realty, Textile

Technical Outlook

Day that was:

Bank Nifty Index closed the day on negative note down 0.77% at 57727.

Technical Outlook:

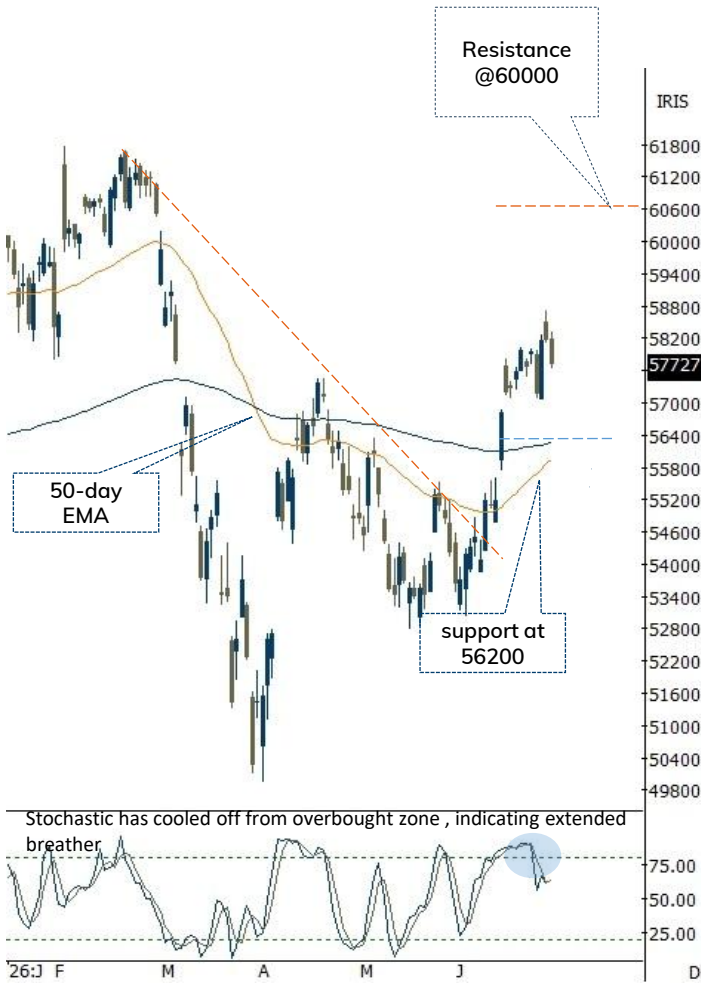
- Index started the week on a flat note thereafter failed to sustain initial rebound and remained southward. The daily price action resulted into bear candle with lower high lower low indicating extended profit booking at elevated levels.
- Key point to highlight is that, after rally of 11% from June lows of 53027, Index is now seen profit booking which will help index to cool off overbought conditions that would make markets healthier and set the stage for next leg of up move. We believe index would form a higher base above cluster of moving averages.
- 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 towards 56200 should be capitalized as incremental buying opportunity as its placement of 200-day EMA coinciding with 61.8% retracement of current up move(55726-58021)
- PSU Bank Index is also seen profit booking post 11% rally and we expect it to form higher base above cluster of moving averages before next leg of upmove. Going forward we expect Index to consolidate in range 8450-8800 in coming sessions that would help to cool off the overbought conditions

Intraday Rational:

- Trend-** Post 11% rally index witnessed profit booking, indicating healthy retracement.
- Levels** Buy around 80% retracement of 3 days range

Daily Bar Chart

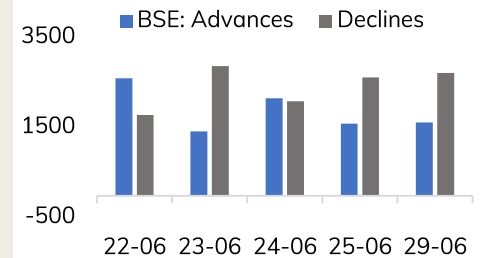
Open	High	Low	Close
58191.45	58318.05	57637.25	57727.35



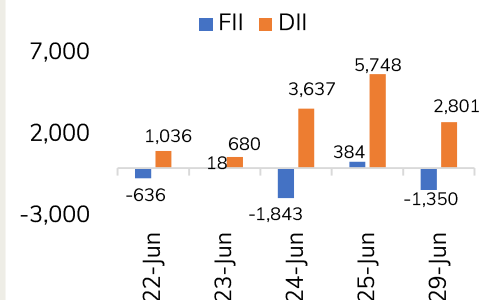
BankNifty Technical Picture(Spot)

	Intraday	Short term
Trend	↔	↑
Support	57400-57075	56200
Resistance	58172-58492	60000
20 day EMA		56647
200 day EMA		56254
Action		Buy on declines
Price Range		57470-57532
Target		57805
Stoploss		57334

Advance Decline



Fund Flow activity of last 5 session



Action

Buy

Rec. Price

2391-2394

Target

2418.20

Stop loss

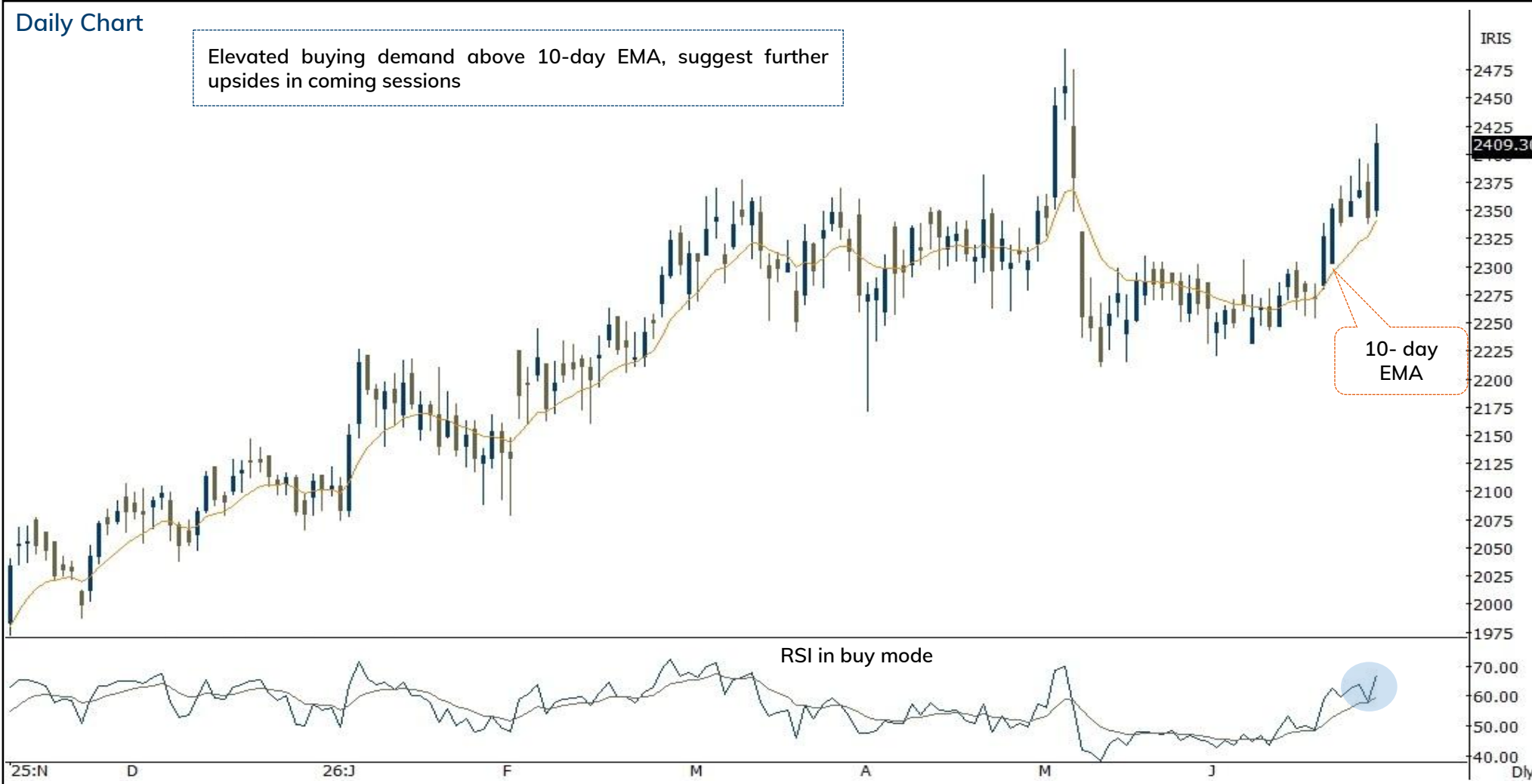
2376.20

Daily Chart

Elevated buying demand above 10-day EMA, suggest further upsides in coming sessions

10- day
EMA

IRIS
2475
2450
2425
2409.30
2375
2350
2325
2300
2275
2250
2225
2200
2175
2150
2125
2100
2075
2050
2025
2000
1975
70.00
60.00
50.00
40.00
Dly



Action	Buy	Rec. Price	583-584	Target	589.20	Stop loss	580.20
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Daily Chart

Price resuming uptrend after consolidating above 10-day EMA, suggest further upward momentum in coming sessions



Lemon Tree (LEMTRE): Falling channel breakout...

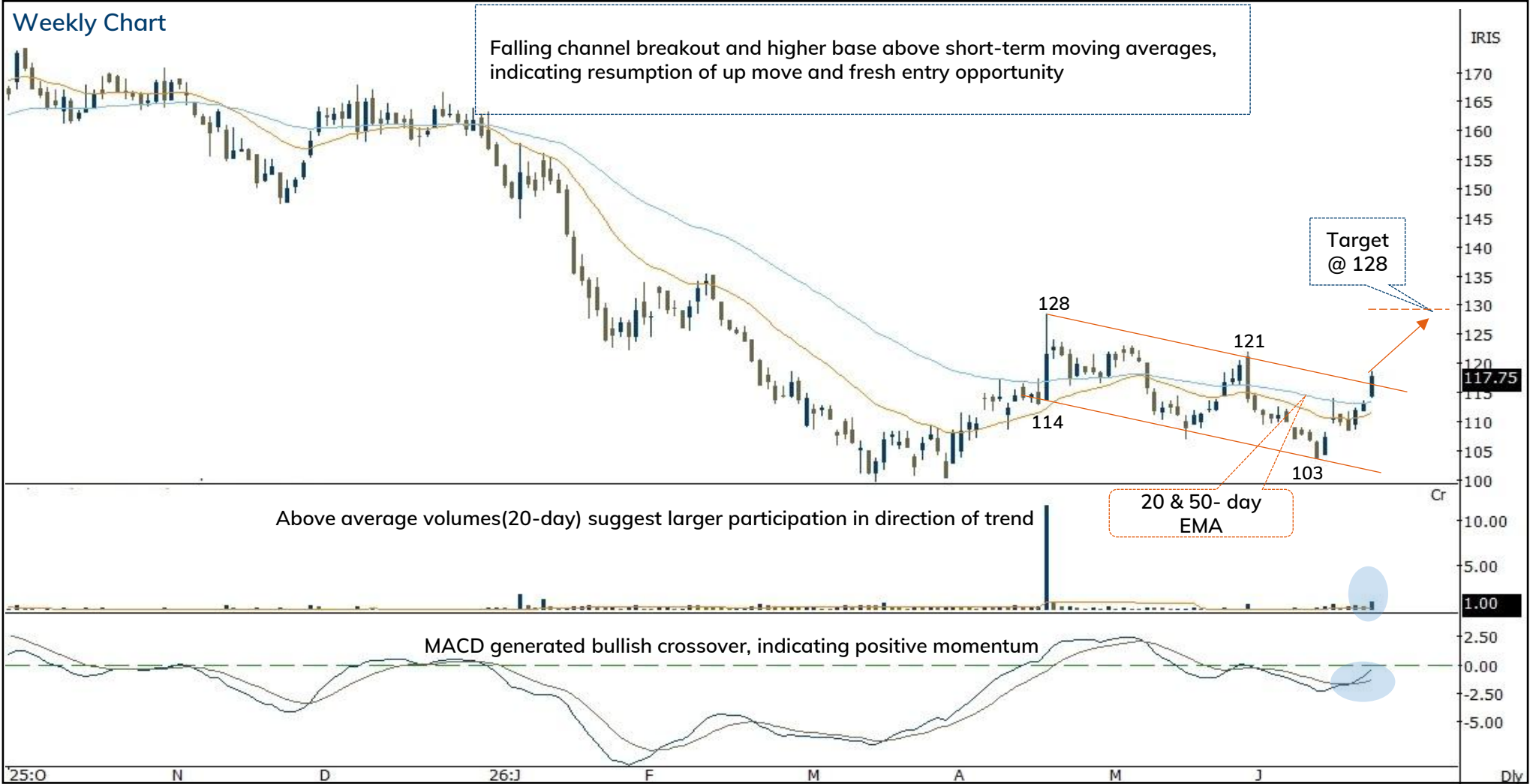
Duration: 14 Days



Recommended on I-click to gain on 22nd June 2026 at 9:38 am

Action	Buy	Rec. Price	114-117	Target	128.00	Stop loss	109.00
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Weekly Chart



Source: Spider Software, ICICI Direct Research

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

Duration: 14 Days



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

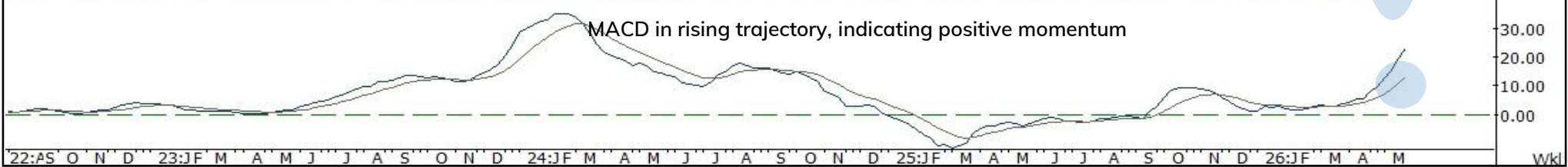
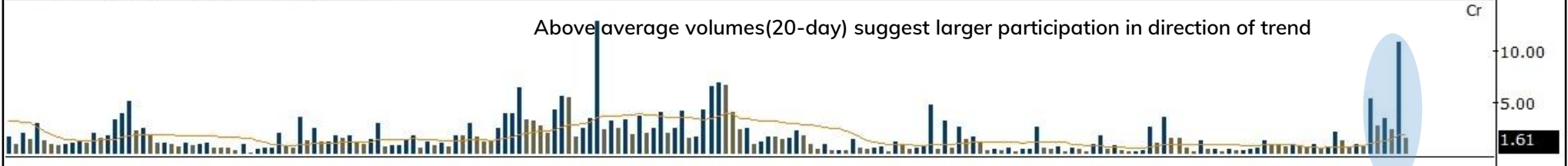
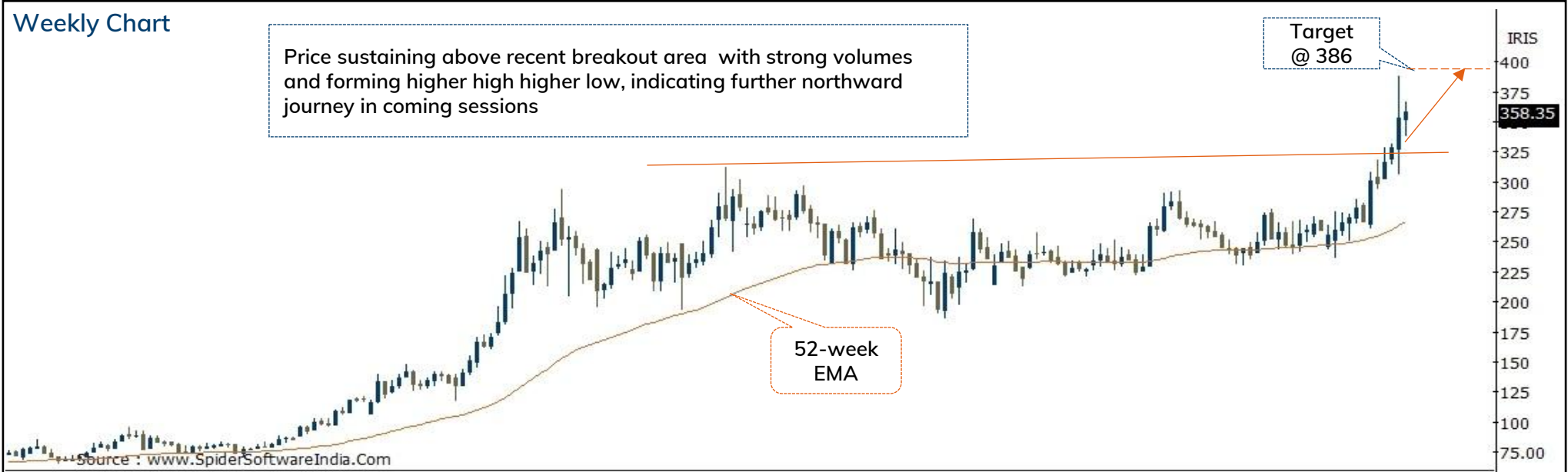
Action	Buy	Rec. Price	352-360	Target	386.00	Stop loss	342.00
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Weekly Chart

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

Target @ 386

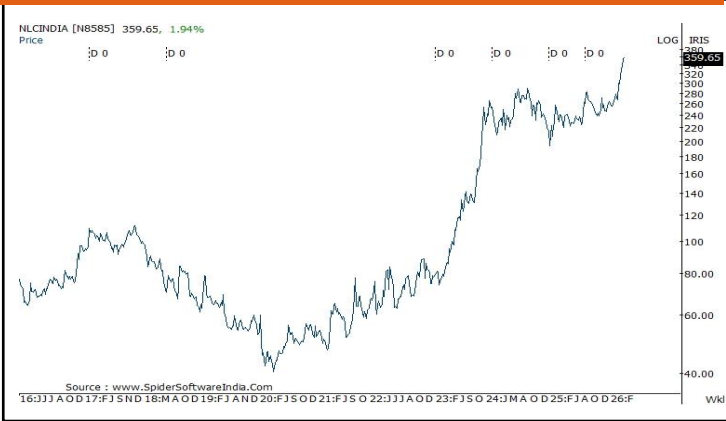
52-week EMA



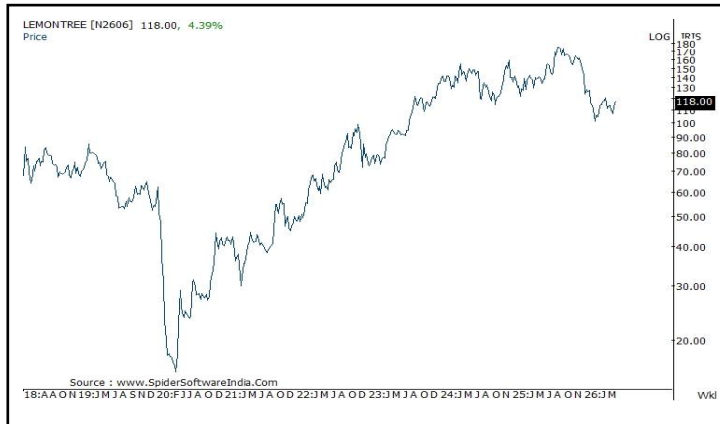
Source: Spider Software, ICICI Direct Research
June 30, 2026

ICICI Securities Ltd. | Retail Equity Research

NLC India



Lemon tree



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