

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	25140-25172	25206/25258.0	25104.00	Intraday
30-Aug-24	Hindustan Unilever	HINLEV	Buy	2781-2785	2815	2767.40	Intraday
30-Aug-24	DLF	DLF	Sell	835-837	827.6	841.50	Intraday

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	30 Days
28-Aug-24	Gujarat Industrial Power	GUJIP	Buy	236-242	258	227.00	14 Days
26-Aug-24	Hindustan Copper	HINCOP	Buy	321-326	349	311.00	14 Days
21-Aug-24	Narayana Hrudayalaya	NARHRU	Buy	1225-1255	1348	1198.00	30 Days

August 30, 2024

## Gladiator Stocks

Scrip Name	Action
Infosys	Buy
Deepak Nitrite	Buy
Natco pharma	Buy
HDFC Life	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations  
For Instant stock ideas:  
**SUBSCRIBE** to mobile notification  
on ICICIdirect Mobile app...

## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Nitin Kunte  
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

### Day that was...

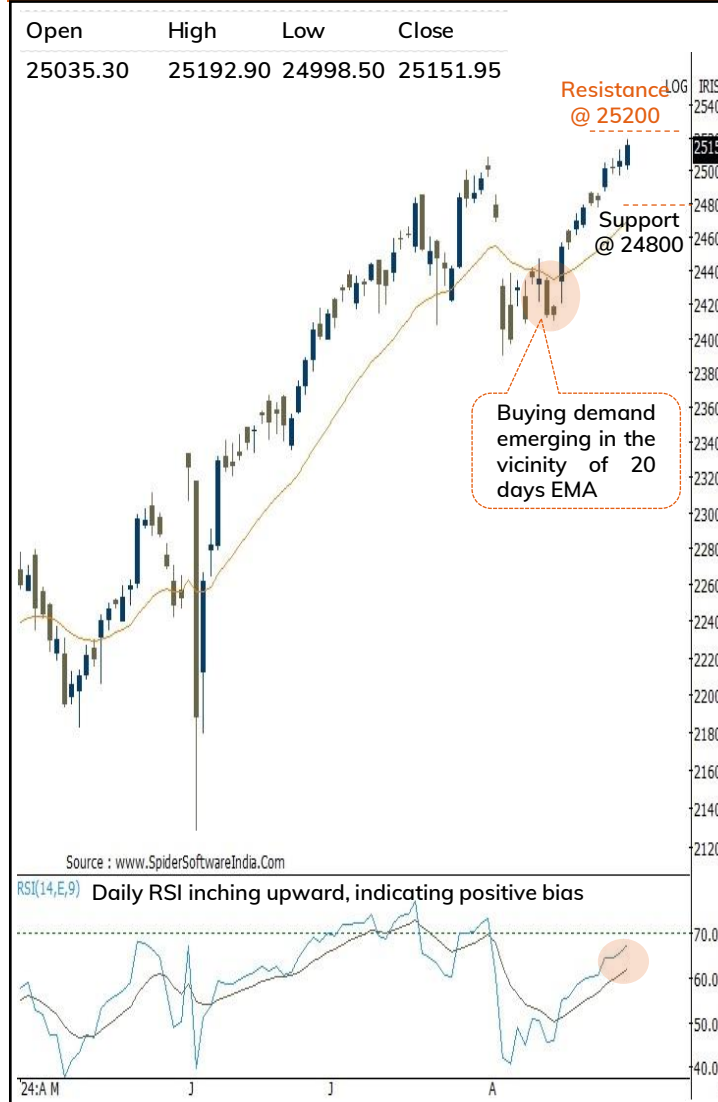
Nifty recorded yet another all time highs to close a volatile expiry session on positive note. Nifty Mid and small cap indices declined ~0.5% despite some recovery in the end. Oil&Gas, FMCG, IT and auto sectors gained ~0.4% each

### Technical Outlook:

- The index began session on a muted note led by global cues, however gained ground to hit new highs of 25195, thereby almost achieving our projected milestone of 25200. However, past couple of sessions we have witnessed some profit taking near life highs after 5% rally over ten sessions led prices to overbought readings
- Going forward, bias remains positive as long as index continues to maintain higher low. Only a decisive close below previous session lows, would signal pause in upward momentum and retracement of recent rally can not be ruled out. Similar retracement in Midcap and Small cap segment is already visible
- Meanwhile, the formation of higher high-low on the weekly chart makes us revise support base at 24800 as it is confluence of 20 days EMA coincided with 50% retracement of ongoing up move (24100-25195) and last weeks low is placed at 24875
- Structurally, retracement of the rally is a normal phenomenon amid bull market and offers an incremental opportunity to buy. We believe over next few weeks, such retracement would offer buying opportunity from long term trend perspective. Our overall bullish stance is backed by:
  - A) The current up move is backed by improvement in multi sector participation. We expect short term sectoral rotation to provide cushion
  - B) Global headline indices, led by US are in steady uptrend. From directional perspective, continuation of global risk-on environment would lead to bullish spill over barring transitional volatility episodes
  - C) Continued strong domestic fund flows provide depth for markets while prospects of lower interest rates in US raise prospects of incremental FII flow going ahead
- The broader market has regained upward momentum after undergoing healthy retracement above 50 days EMA that has set the stage to challenge All Time High. Thus, focus should be on quality stocks with strong earnings

Source: Bloomberg, Spider, ICICI Direct Research  
August 30, 2024

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82134.61	349.05	0.43
NIFTY Index	25151.95	99.60	0.40
Nifty Futures	25265.20	103.60	0.41
BSE500 Index	37302.50	26.34	0.07
Midcap Index	58883.95	-262.45	-0.44
Small cap Index	19214.55	-105.20	-0.54
GIFT Nifty	25284.00	18.80	0.07

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	25080-25000	24800
Resistance	25200-25300	25200
20 day EMA		24698
200 day EMA		22610

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25140-25172
Target	25206/25258.0
Stoploss	25104.00

## Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, FMCG, Pharma, Oil & Gas

Neutral: Realty

## Technical Outlook

### Day that was:

Nifty Bank spent another lackluster session on a flattish note and closed at 51152, up 8 points . NBFCs relatively outperformed benchmark

### Technical Outlook:

- The session began on a quiet note and then prices action remained contained within 51000-51300 range amid lack of directional bias and formed yet another high wave candle indicating lack of momentum and extended breather
- Short term trend for the index remains positive with higher high-low sequence on weekly time frame. We maintain positive stance and expect index to gradually head towards 51800 levels. Hence, buying dips will be a prudent strategy. Meanwhile, short term support is placed at 50300 which is confluence of a) 61.8% retracement of past three week gains, b) past two week low
- Price structure:** A) We observe that index is undergoing healthy base formation after 7% correction from life highs. Currently, index has retraced, post election, 21 session rally by 50% and undergoing bottom formation near 100-day ema
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a strong bottom formation around 200-day ema around 48500 levels

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51152.75	8.90	0.02

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	50950-50800	50300
Resistance	51350-51480	51800
20 day EMA		50912
200 day EMA		48534

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	51300-51362
Target	51612
Stoploss	51190

# Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2781-2785	Target	2815.00	Stop loss	2767.40
--------	-----	------------	-----------	--------	---------	-----------	---------



Source: Spider Software, ICICI Direct Research

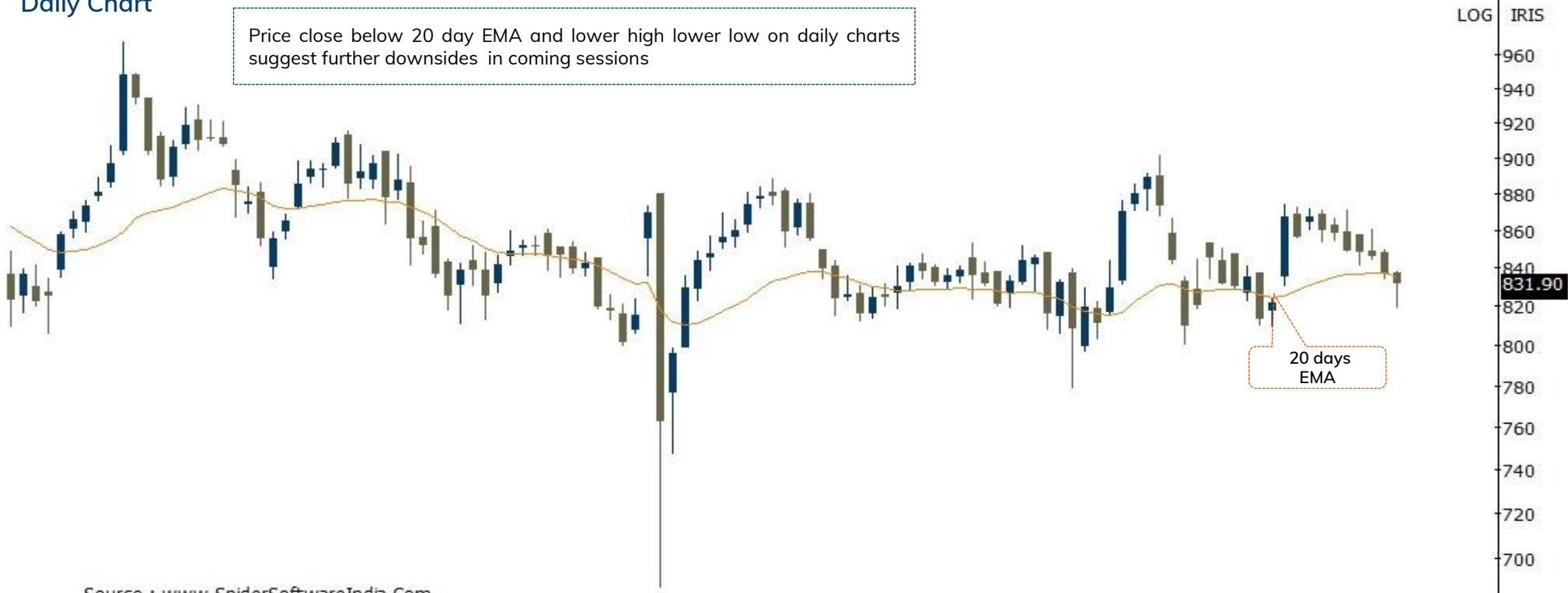
August 30, 2024

ICICI Securities Ltd. | Retail Equity Research

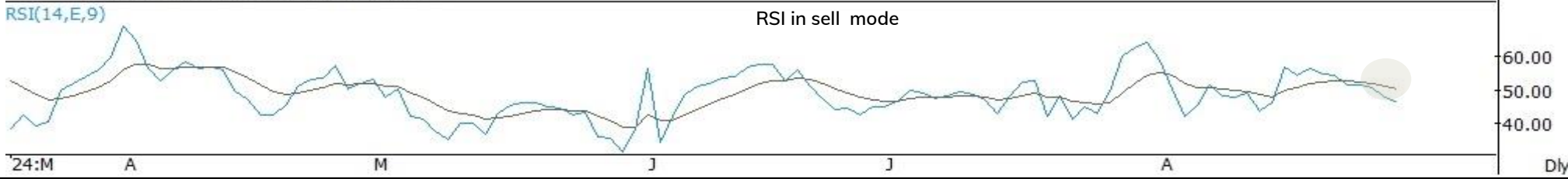
Action	Buy	Rec. Price	835-837	Target	827.60	Stop loss	841.50
--------	-----	------------	---------	--------	--------	-----------	--------

## Daily Chart

Price close below 20 day EMA and lower high lower low on daily charts suggest further downsides in coming sessions



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)



Source: Spider Software, ICICI Direct Research

August 30, 2024

# L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28<sup>th</sup> Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
------------	-----------	--------	---------	-----------	---------	--------	----



Source: Spider Software, ICICI Direct Research

August 30, 2024

ICICI Securities Ltd. | Retail Equity Research

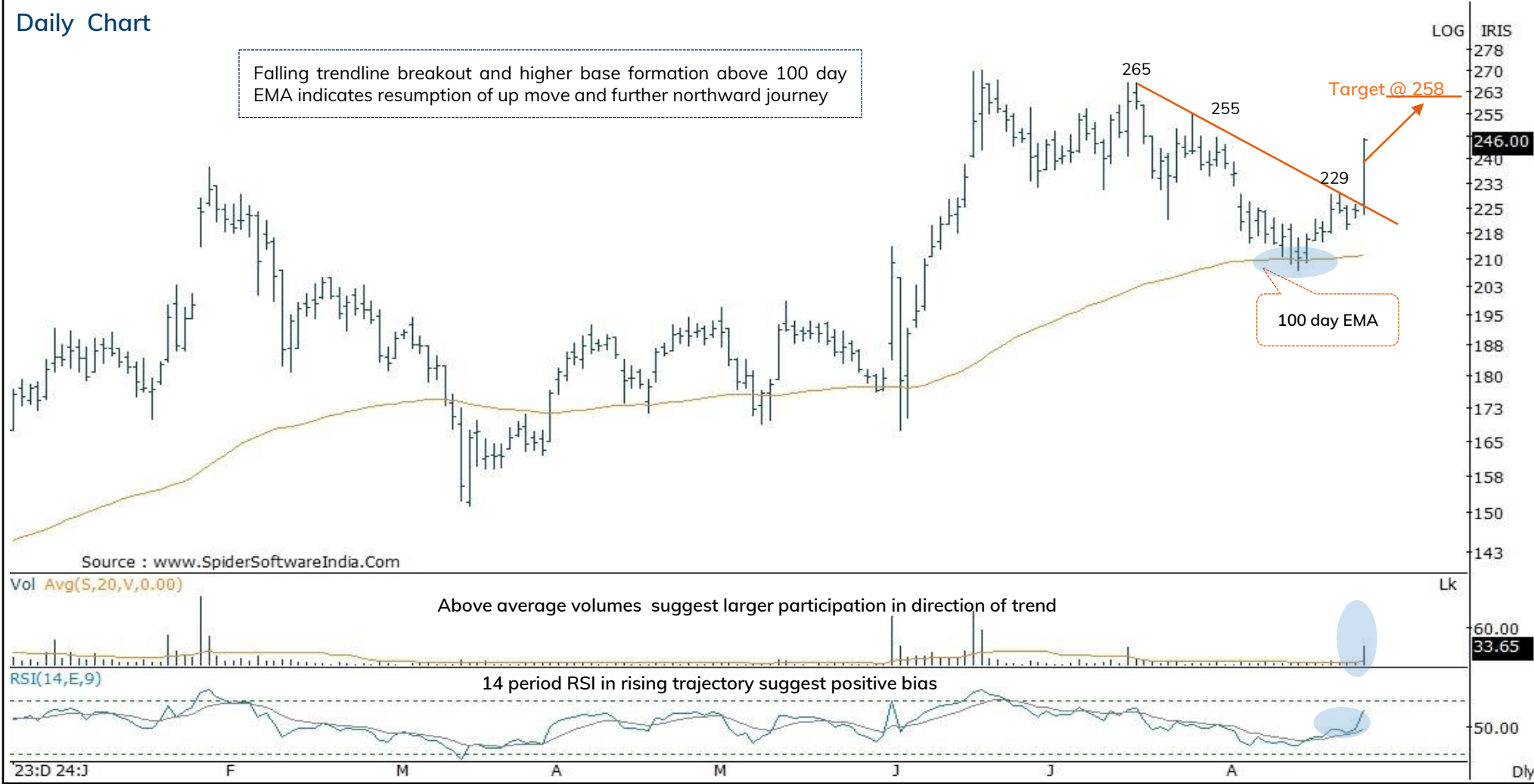
# Gujarat Industrial power(GUJIP)

Duration: 14 Days



Recommended on I-click to gain on 27<sup>th</sup> Aug 2024 at 15:05

Rec. Price	236-242	Target	258.00	Stop loss	227.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software, ICICI Direct Research

August 30, 2024

ICICI Securities Ltd. | Retail Equity Research

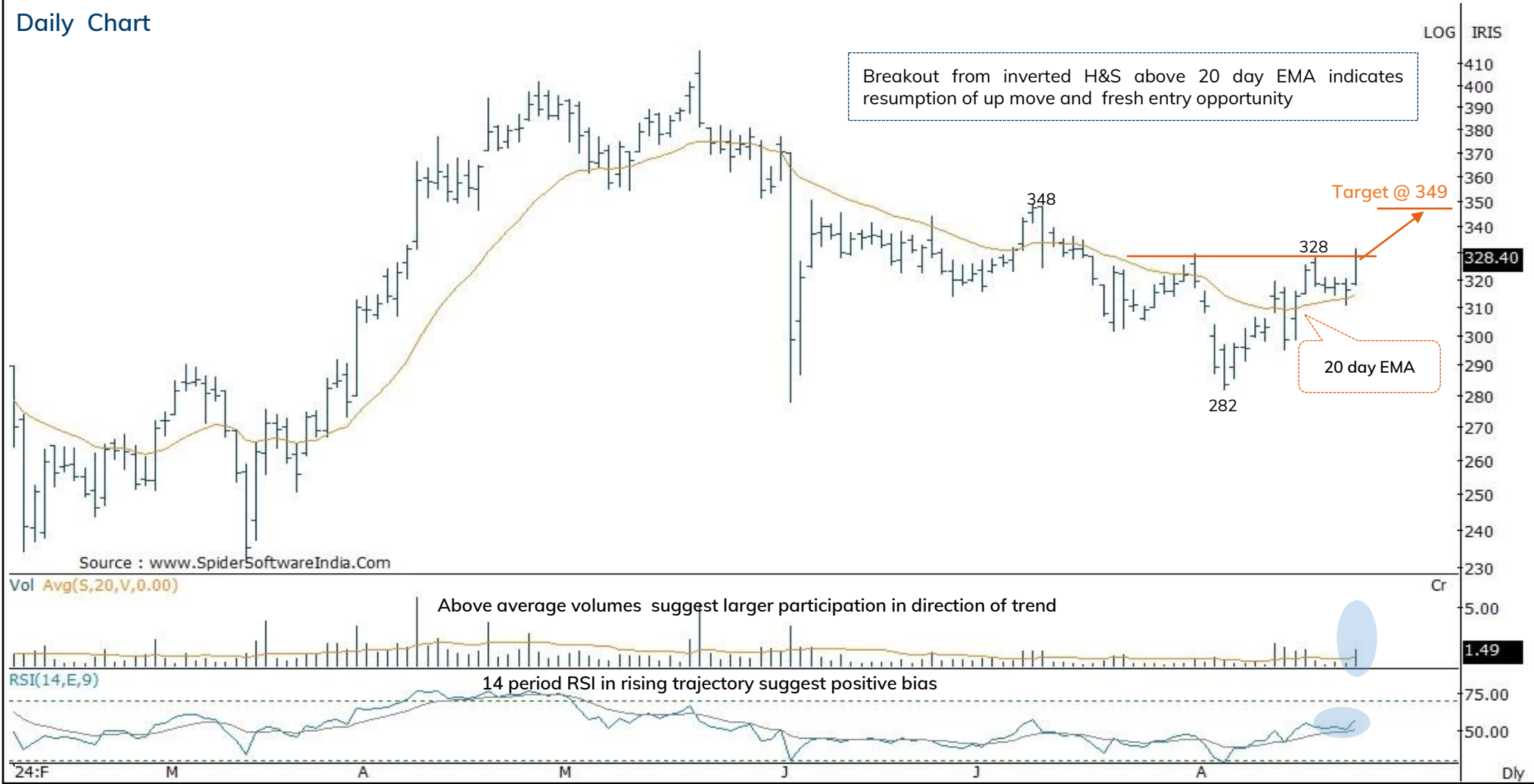
# Hindustan Copper(HINCOP)

Duration: 14 Days



Recommended on I-click to gain on 26<sup>th</sup> Aug 2024 at 13:50

Rec. Price	321-326	Target	349.00	Stop loss	311.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software, ICICI Direct Research

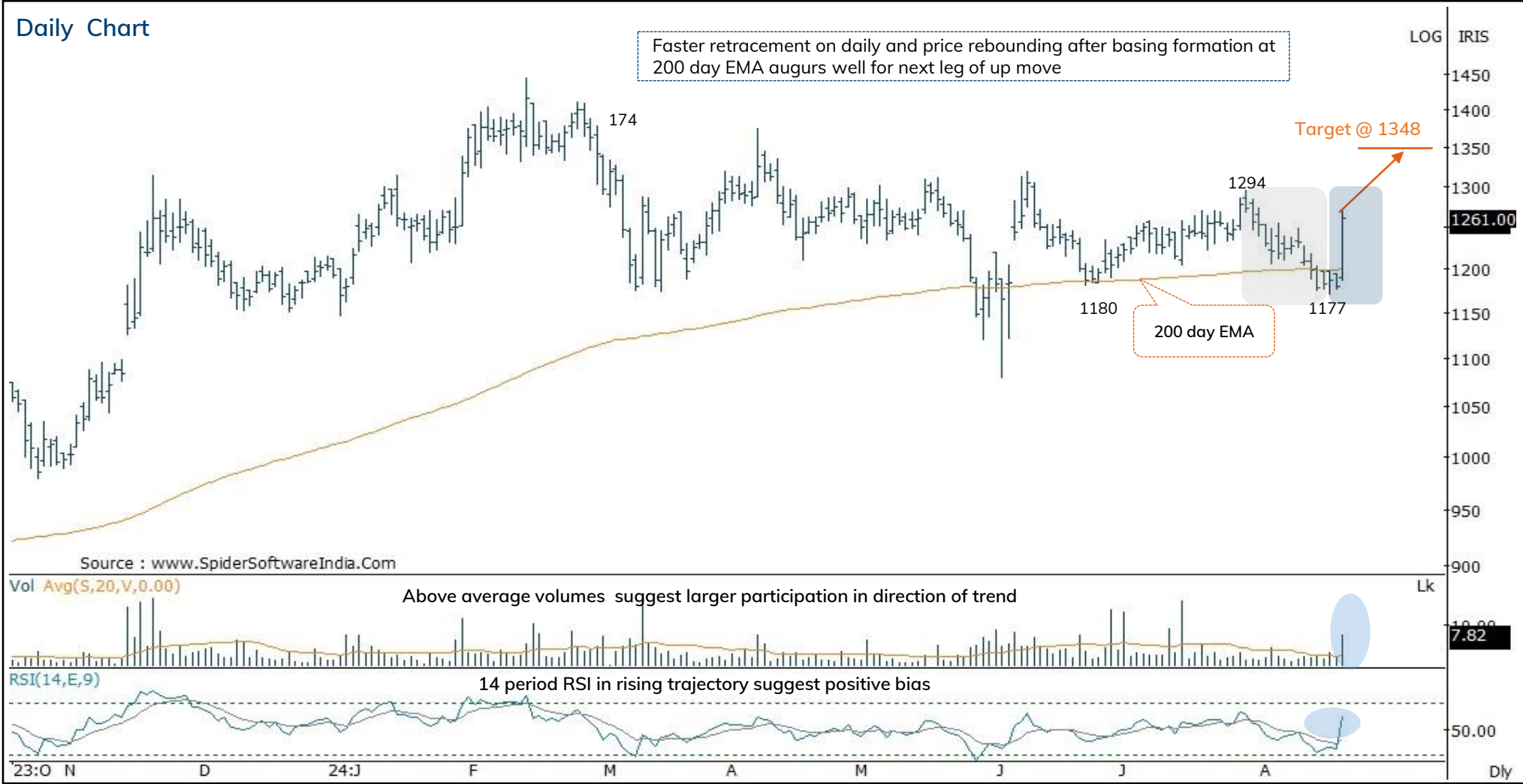
August 30, 2024

ICICI Securities Ltd. | Retail Equity Research



Recommended on I-click to gain on 21<sup>st</sup> Aug 2024 at 15:17

Rec. Price	1225-1255	Target	1348.00	Stop loss	1198.00	Upside	8%
------------	-----------	--------	---------	-----------	---------	--------	----



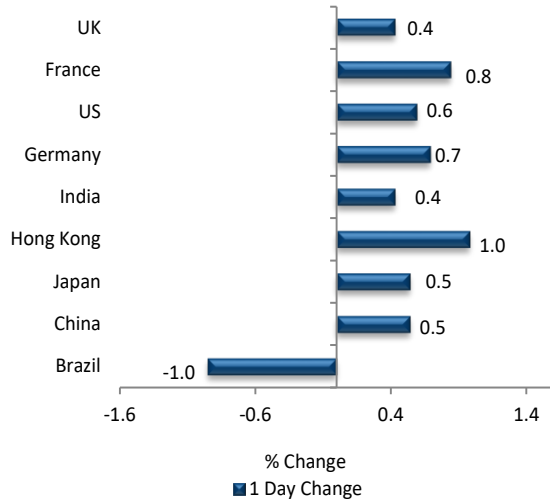
Source: Spider Software, ICICI Direct Research

August 30, 2024

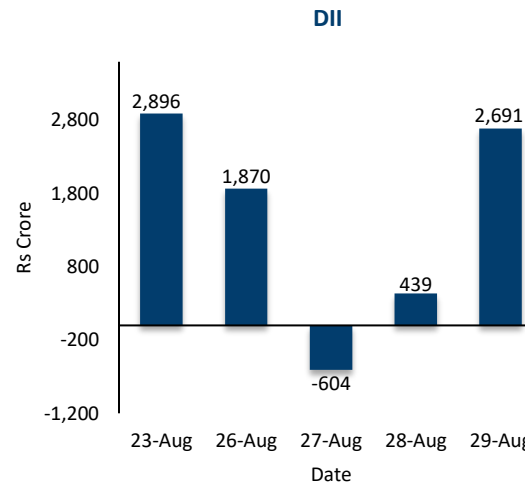
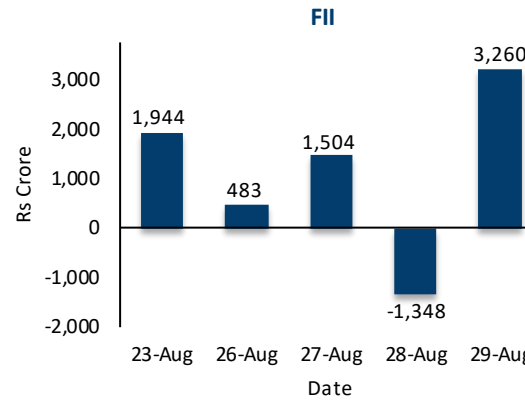
ICICI Securities Ltd. | Retail Equity Research

# Market Activity Report

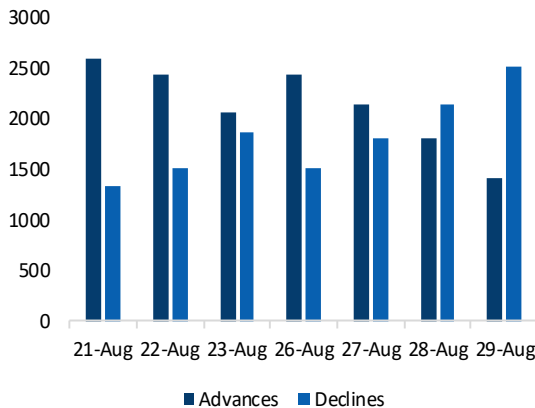
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
August 30, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25151.95	25035	24920	24841	25230	25308	25424
S&P BSE SENSEX INDEX	Positive	82134.61	81782	81431	81179	82385	82637	82988
NIFTY BANK	Neutral	51152.75	50969	50784	50585	51354	51554	51738
NIFTY 50 FUTURES	Positive	25156.3	25021	24885	24785	25258	25357	25494
NIFTY BANK FUTURES	Neutral	51500	51318	51136	50960	51676	51852	52035
AARTI INDUS LTD	Negative	628.7	621	612	603	640	650	658
ABB INDIA LTD	Neutral	7876.5	7772	7668	7546	7997	8118	8222
ABBOTT INDIA LTD	Positive	29900	29761	29623	29428	30094	30289	30427
ABCAPITAL	Negative	221.13	218	215	213	224	227	230
ACC LTD	Negative	2310.2	2287	2263	2239	2335	2359	2383
ADANI ENTERPRISE	Negative	3020.15	2986	2953	2925	3047	3075	3107
ADANI PORTS AND	Negative	1476.05	1459	1441	1429	1489	1501	1520
ADITYA BIRLA FAS	Negative	313.65	309	306	302	316	320	323
ALKEM LABORATORI	Positive	6007.1	5957	5907	5853	6061	6115	6165
AMBUJA CEMENTS	Negative	612.5	603	593	585	621	629	640
APOLLO HOSPITALS	Positive	6857.2	6777	6695	6630	6924	6989	7071
APOLLO TYRES LTD	Negative	492.35	486	478	470	501	509	517
ASHOK LEYLAND	Negative	253.8	251	247	242	260	265	269
ASIAN PAINTS LTD	Negative	3115.85	3092	3067	3041	3143	3169	3195
ASTRAL LTD	Negative	1930.8	1908	1885	1858	1958	1985	2007
ATUL LTD	Negative	7840.75	7772	7703	7644	7900	7959	8027
AU SMALL FINANCE	Positive	640.35	631	621	611	650	659	669
AUROBINDO PHARMA	Neutral	1563.15	1553	1544	1533	1573	1584	1593
AXIS BANK LTD	Negative	1175.4	1166	1157	1150	1183	1190	1199
BAJAJ AUTO LTD	Positive	10807.85	10626	10443	10331	10921	11033	11215
BAJAJ FINANCE LT	Positive	7063.55	6910	6758	6634	7186	7310	7463
BAJAJ FINSERV LT	Positive	1755.65	1720	1686	1660	1780	1806	1841
BALCHI	Negative	578.8	567	556	545	590	600	612
BALKRISHNA INDS	Neutral	2851.7	2812	2773	2746	2878	2905	2944
BANDHAN BANK LTD	Negative	193.93	191	188	185	196	200	202
BANK OF BARODA	Negative	249.8	247	246	244	250	252	253

Source: Bloomberg, ICICI Direct Research  
August 30, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1450.35	1432	1414	1399	1464	1480	1497
BERGER PAINTS	Negative	572.05	568	564	560	576	580	583
BHARAT ELECTRON	Negative	296.2	291	287	282	300	305	309
BHARAT FORGE CO	Positive	1577.9	1559	1541	1526	1592	1607	1625
BHARAT HEAVY ELE	Positive	291	287	283	279	295	299	303
BHARAT PETROL	Neutral	356.45	350	344	340	361	364	371
BHARTI AIRTEL	Positive	1565.9	1550	1535	1525	1576	1587	1602
BIOCON LTD	Negative	355.45	349	342	334	364	372	379
BIRLASOFT LTD	Positive	679	662	645	632	691	703	720
BOSCH LTD	Positive	31731.85	31422	31111	30722	32122	32511	32822
BRITANNIA INDS	Positive	5831.4	5737	5642	5588	5886	5940	6035
CAN FIN HOMES	Negative	882.9	866	850	831	902	920	937
CANARA BANK	Negative	110.28	109	108	107	111	112	113
CHAMBAL FERTILIS	Positive	508.9	502	494	487	517	524	533
CHOLAMANDALAM IN	Positive	1455.6	1435	1413	1391	1479	1501	1523
CIPLA LTD	Negative	1618.55	1604	1590	1570	1637	1656	1670
CITY UNION BANK	Negative	168.15	166	165	163	169	171	172
COAL INDIA LTD	Negative	527.55	520	511	506	534	539	548
COFORGE LTD	Negative	6282.25	6195	6108	6031	6359	6436	6523
COLGATE PALMOLIV	Negative	3607.15	3558	3510	3470	3646	3686	3734
CONTAINER CORP	Negative	963	952	940	929	975	986	998
COROMANDEL INTER	Neutral	1724.85	1707	1689	1671	1742	1759	1777
CROM GREAVES CON	Positive	465	459	452	449	470	474	480
CUMMINS INDIA	Positive	3734.85	3700	3666	3641	3759	3784	3818
DABUR INDIA LTD	Neutral	644.15	640	635	631	649	653	659
DALMIA BHARAT LT	Negative	1845.65	1825	1804	1788	1862	1878	1899
DEEPAK NITRITE	Negative	2882.45	2845	2807	2764	2926	2969	3007
DIVI LABS LTD	Neutral	5012.55	4977	4940	4889	5064	5114	5151
DIXON TECHNOLOGI	Negative	13201.9	13082	12961	12842	13322	13441	13562
DLF LTD	Positive	831.9	822	810	802	842	850	861
DR LAL PATHLABS	Negative	3358.75	3333	3307	3287	3380	3401	3426

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6931.15	6874	6816	6743	7005	7078	7136
EICHER MOTORS	Positive	4915.9	4866	4816	4751	4980	5044	5094
ESCORTS KUBOTA L	Negative	3816.5	3770	3724	3673	3867	3918	3964
EXIDE INDUS LTD	Negative	490.2	485	481	477	493	497	502
FED BANK LTD	Neutral	195.92	195	194	193	198	198	200
GAIL INDIA LTD	Negative	231.91	229	226	222	235	238	242
GLENMARK PHARMA	Neutral	1691.3	1674	1656	1636	1712	1732	1750
GMR AIRPORTS INF	Negative	94.11	93	92	91	95	96	97
GNFC	Negative	675.95	668	662	657	680	686	692
GODREJ CONSUMER	Neutral	1476.6	1457	1437	1423	1491	1505	1525
GODREJ PROPERTIE	Negative	2869.1	2836	2804	2772	2900	2932	2964
GRANULES INDIA	Positive	703.85	698	691	683	713	721	728
GRASIM INDS LTD	Negative	2676.2	2637	2599	2558	2716	2757	2795
GUJARAT GAS LTD	Positive	603.3	598	592	584	612	620	626
HAVELLS INDIA	Negative	1896	1872	1849	1834	1910	1925	1949
HCL TECH LTD	Positive	1751.85	1714	1676	1655	1773	1794	1832
HDFC ASSET MANAG	Negative	4454	4422	4390	4354	4490	4526	4558
HDFC BANK LTD	Positive	1638.55	1632	1625	1618	1645	1651	1658
HDFC LIFE INSURA	Neutral	736.9	730	722	713	746	756	763
HERO MOTOCORP LT	Positive	5374.5	5315	5255	5218	5411	5447	5508
HINDALCO INDS	Negative	700.5	694	687	683	705	709	716
HINDUSTAN AERONA	Negative	4601.95	4535	4466	4392	4678	4752	4821
HINDUSTAN COPPER	Negative	328.6	321	315	310	333	338	344
HINDUSTAN PETRO	Neutral	415.85	407	397	391	422	427	437
HINDUSTAN UNILEV	Neutral	2785.25	2750	2715	2685	2815	2845	2880
IDFC	Negative	111.17	110	109	107	112	113	114
IDFC FIRST BANK	Negative	73.23	72	72	71	73	74	74
INDIA CEMENTS	Negative	363.35	361	357	350	371	377	381
INDIAMART INTERM	Negative	3020.25	2976	2931	2894	3058	3095	3140
INDIAN ENERGY EX	Positive	205.71	202	197	195	209	211	216
INDIAN HOTELS CO	Negative	648.3	642	635	627	656	663	670

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	176.84	175	172	171	179	180	183
INDIAN RAILWAY C	Negative	923.05	916	908	901	930	936	944
INDRAPRASTHA GAS	Positive	543.35	539	533	529	548	553	558
INDUS TOWERS LTD	Neutral	446.55	440	434	428	451	457	463
INDUSIND BANK	Positive	1417.45	1407	1397	1389	1425	1433	1443
INFO EDGE	Positive	7682.9	7590	7496	7441	7739	7794	7888
INFOSYS LTD	Neutral	1933.35	1920	1905	1890	1949	1965	1979
INTERGLOBE AVIAT	Negative	4759.85	4694	4628	4536	4853	4946	5011
IPCA LABS LTD	Negative	1367.55	1349	1329	1301	1396	1423	1443
ITC LTD	Positive	505.1	498	493	488	509	513	519
JINDAL STEEL & P	Negative	960.5	951	941	933	969	977	988
JK CEMENTS LTD	Negative	4445.3	4389	4334	4294	4484	4524	4579
JSW STEEL LTD	Negative	939.7	930	920	910	949	960	969
JUBILANT FOODWOR	Negative	650.9	648	643	637	658	663	668
KOTAK MAHINDRA	Negative	1777.25	1768	1758	1742	1793	1809	1819
L&T FINANCE LTD	Negative	170.39	168	166	164	172	174	176
L&T TECHNOLOGY S	Positive	5810.25	5626	5441	5254	5998	6185	6369
LARSEN & TOUBRO	Negative	3683.45	3654	3624	3596	3712	3740	3771
LAURUS LABS LTD	Positive	457.8	451	445	438	464	471	477
LIC HOUSING FIN	Negative	675.95	668	660	653	683	690	698
LTIMINDTREE LTD	Neutral	6132.1	6074	6017	5979	6169	6207	6264
LUPIN LTD	Neutral	2193.75	2173	2153	2128	2218	2243	2264
M&M FIN SERVICES	Negative	313.4	308	304	299	317	322	326
MAHANAGAR GAS LT	Neutral	1778.4	1748	1718	1682	1815	1850	1881
MAHINDRA & MAHIN	Negative	2757.6	2732	2707	2672	2792	2827	2852
MANAPPURAM FINAN	Neutral	216.52	213	208	205	220	224	228
MARICO LTD	Negative	660.75	652	644	637	667	674	681
MARUTI SUZUKI IN	Negative	12453.8	12310	12165	12080	12540	12625	12770
MAX FINANCIAL SE	Negative	1037.9	1022	1007	983	1061	1085	1100
MCX INDIA LTD	Positive	5004.75	4945	4886	4849	5041	5078	5137

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2074	2046	2017	1990	2102	2129	2158
MRF LTD	Negative	134421.1	132769	131118	128846	136692	138964	140615
MUTHOOT FINANCE	Neutral	1977.9	1958	1939	1928	1988	1999	2018
SAMVARDHANA MOTH	Negative	194.68	191	189	185	197	201	204
MPHASIS LTD	Neutral	3103.45	3063	3024	2996	3130	3158	3197
NATIONAL ALUMIN	Negative	182.73	181	178	177	184	186	188
NAVIN FLUORINE I	Negative	3279.7	3253	3227	3204	3302	3325	3351
NESTLE INDIA LTD	Positive	2504.55	2491	2476	2462	2519	2534	2548
NMDC LTD	Negative	223.92	221	218	215	227	230	234
NTPC LTD	Negative	409.9	405	400	397	414	418	423
OBEROI REALTY	Negative	1723.15	1699	1675	1659	1738	1755	1778
OIL & NATURAL GA	Neutral	329.6	326	323	321	331	333	336
ORACLE FINANCIAL	Negative	10807.75	10711	10613	10464	10958	11107	11205
PAGE INDUSTRIES	Positive	41765.75	41494	41222	41019	41969	42172	42443
PERSISTENT SYS	Positive	5077.95	4993	4908	4856	5129	5180	5265
PETRONET LNG LTD	Negative	365.55	360	356	351	369	374	378
PI INDUSTRIES	Positive	4469	4429	4390	4341	4518	4567	4606
PIDILITE INDS	Negative	3090	3059	3029	3011	3107	3125	3155
PIRAMAL ENTERPRI	Negative	1055.7	1039	1022	1003	1074	1092	1110
POLYCAB INDIA LT	Neutral	6743.5	6681	6619	6532	6830	6917	6979
POWER FINANCE	Positive	554.45	544	534	527	560	566	576
POWER GRID CORP	Negative	333.3	330	326	323	337	340	344
PUNJAB NATL BANK	Negative	115.53	114	114	113	116	116	117
PVR INOX LTD	Negative	1509.3	1495	1482	1467	1524	1539	1552
RAMCO CEMENT/THE	Negative	820.75	816	810	806	827	832	837
RBL BANK LTD	Negative	226.78	223	221	218	228	231	234
REC LTD	Positive	626.25	618	610	601	635	644	652
RELIANCE INDS	Positive	3041.85	2996	2949	2910	3082	3121	3168
SBI CARDS & PAYM	Negative	721.2	715	709	701	730	737	744
SBI LIFE INSURAN	Positive	1843.7	1830	1817	1798	1863	1881	1895
SHREE CEMENT	Negative	24821.35	24610	24400	24261	24960	25100	25310

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3200.5	3162	3125	3075	3249	3299	3337
SIEMENS LTD	Negative	6869.3	6798	6727	6649	6947	7025	7096
SRF LTD	Negative	2540.35	2513	2486	2467	2558	2576	2603
STATE BANK IND	Neutral	814.5	808	803	799	817	821	826
STEEL AUTHORITY	Negative	134.25	133	131	130	136	137	139
SUN PHARMA INDU	Positive	1799.2	1783	1768	1747	1820	1842	1856
SUN TV NETWORK	Negative	809.9	802	793	786	817	825	833
SYNGENE INTERNAT	Positive	853.8	842	829	822	861	869	881
TATA CHEMICALS	Negative	1073.3	1061	1050	1042	1080	1088	1099
TATA COMM	Negative	1932.95	1911	1889	1870	1952	1971	1993
TATA CONSULTANCY	Neutral	4511.8	4462	4413	4366	4558	4605	4654
TATA CONSUMER PR	Negative	1198.45	1187	1174	1163	1211	1222	1234
TATA MOTORS LTD	Neutral	1121.65	1078	1034	1002	1154	1186	1230
TATA POWER CO	Negative	430.9	427	422	419	435	438	444
TATA STEEL LTD	Negative	152.97	152	151	150	155	155	157
TECH MAHINDRA LT	Neutral	1647.35	1626	1605	1590	1662	1677	1698
TITAN CO LTD	Negative	3533.2	3510	3488	3467	3554	3576	3598
TORRENT PHARMA	Neutral	3434.55	3414	3395	3379	3450	3465	3485
TRENT LTD	Neutral	7170.65	7078	6986	6879	7277	7384	7476
TVS MOTOR CO LTD	Positive	2751.55	2731	2708	2691	2770	2788	2810
ULTRATECH CEMENT	Negative	11222	11139	11057	10998	11281	11339	11422
UNITED BREWERIES	Neutral	2034.55	2017	1999	1981	2053	2071	2089
UNITED SPIRITS	Neutral	1448.85	1434	1418	1406	1462	1474	1490
UPL LTD	Negative	577.8	572	566	561	583	588	594
VEDANTA LTD	Neutral	463.4	457	452	445	469	476	481
VODAFONE IDEA LT	Positive	16.3	15	15	15	16	17	17
VOLTAS LTD	Positive	1788.4	1754	1720	1688	1820	1852	1886
WIPRO LTD	Positive	538.7	534	530	526	542	546	550
ZEE ENTERTAINMEN	Negative	142.32	140	137	133	147	151	153
ZYDUS LIFESCIENC	Negative	1132.05	1119	1107	1094	1145	1158	1170



# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
27-Aug-24	Infosys	1930	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2883	Buy	2820-2885	3275	2668	3 Months
22-Aug-24	Natco Pharma	1500	Buy	1490-1525	1700	1425	3 Months
21-Aug-24	HDFC Life	740	Buy	695-715	810	654	3 Months
31-Jul-24	GAIL	232	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

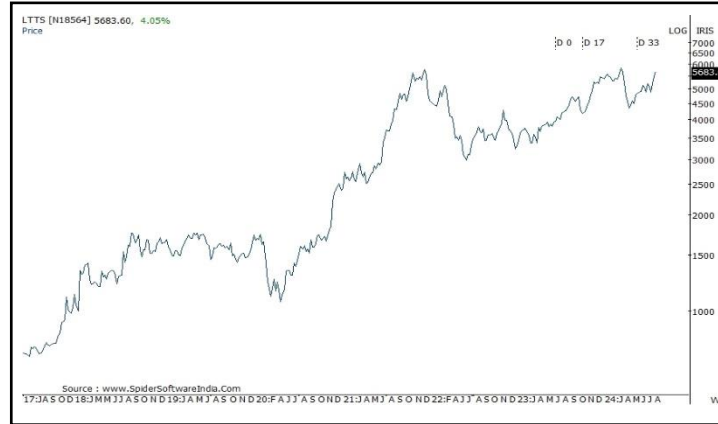
[Back to Top](#)

# Price history of last three years

## Hindustan Copper



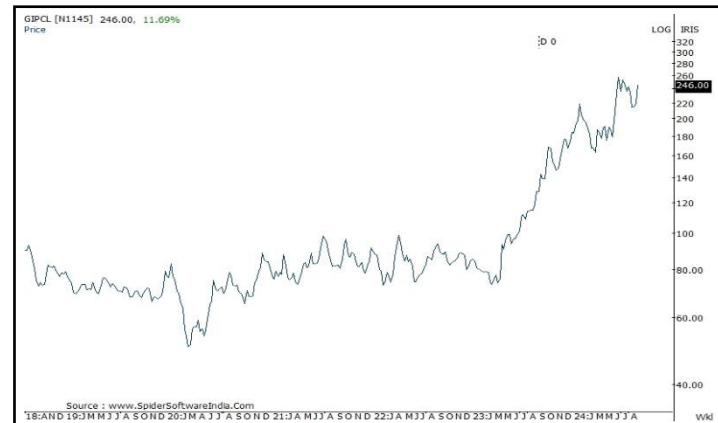
## LTTS



## Narayana Hrudayalaya



## GIPCL



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



---

Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,  
ICICI Securities Limited,  
Third Floor, Brillanto House,  
Road No 13, MIDC,  
Andheri (East)  
Mumbai – 400 093  
research@icicidirect.com

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on [www.icicibank.com](http://www.icicibank.com). Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Bhavesh Soni Email address: [headservicequality@icicidirect.com](mailto:headservicequality@icicidirect.com) Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit [icicidirect.com](http://icicidirect.com) to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.