

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Jan-25	Nifty	Nifty	Buy	23060-23100	23130/23184.0	23019.00	Intraday
23-Jan-25	Wipro	WIPRO	Buy	307-308	311.2	305.40	Intraday
23-Jan-25	Bajaj Finserv	BAFINS	Buy	1735-1738	1756	1726.80	Intraday

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

January 23, 2025

Gladiator Stocks

Scrip Name	Action
Titan	Buy
HAL	Buy
JK Cement	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmarks settled Wednesday's session on a positive note tracking positive global cues. The Nifty gained 130 points to settle at 23,155. However, the broader market underperformed the benchmark, with an A/D ratio of 1:2.5. Sectorally, IT, Pharma and Financial Services were the leaders whereas, Realty, PSU Bank and Consumer Durable, were the most laggards for the day.

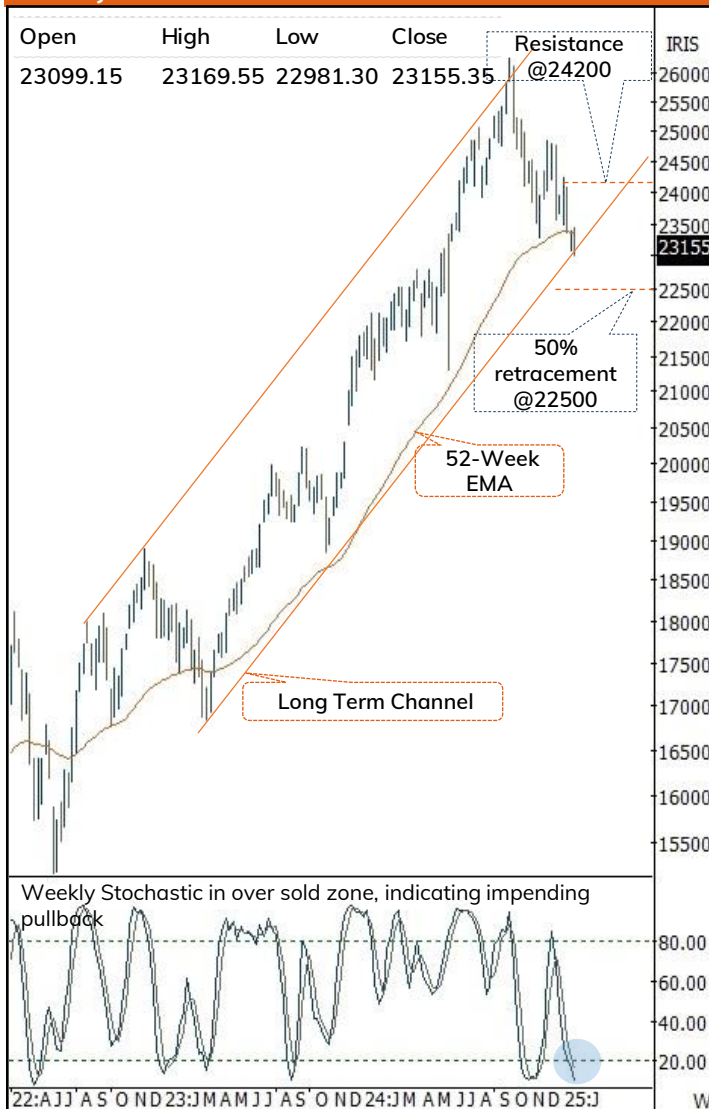
Technical Outlook:

- Index witnessed a gap-up opening (23,025–23,099). However, initial up move got fizzled out as index drifted lower. The fag end buying demand from last sessions low 22976 coupled with Q3FY25 earning of banking heavyweight HDFC Bank helped index to recoup intraday losses and settle the session near day's high. In the process, Nifty defended 23000 marks over second consecutive session on a closing basis. Consequently, daily price action resulted into a hammer like candle that confined within Tuesday's sizable bear candle, signaling supportive efforts from long-term rising trend line (drawn adjoining subsequent lows of Mar-Oct 2023)
- The index is currently hovering around 52 weeks EMA amid oversold conditions. However, for a meaningful pullback to materialise, Nifty need to decisively close above 23300 mark over next couple of sessions that would open the door for extended pull back towards 24200 levels. Failure to do so would lead to continuation of corrective bias wherein strong support is placed at 22500. Going head, we believe anxiety around Trump policies would settle down in next couple of sessions which would fuel the upward momentum in equities.
- On the structural front past four months 12% decline hauled weekly/monthly stochastic oscillator in oversold territory (placed at 9/15 respectively), and index witnessed positive close after positive divergence in RSI on daily time frame, indicating impending pullback. Hence, focus should be on accumulating quality stocks in a staggered manner where earnings have been better than expected
- On the downside, critical support is placed at 22,500 which aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838–26,277).
- On the broader market front, with the Nifty Midcap and Small Cap indices are hovering in the vicinity of 52 weeks EMA while sustaining above last week's low signaling prolonged consolidation. We believe the index is undergoing secondary correction in a bull market which we have observed on 3 occasions since Covid lows, where price-wise average correction has been to the tune of 17% while time-wise such correction not lasted for 4-5 months. In current scenario with 15% already in place. Thereby, we expect index to maintain the same rhythm and stage a bounce in coming weeks.

Source: Bloomberg, Spider, ICICI Direct Research

January 23, 2025

Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76404.99	566.63	0.75
NIFTY Index	23155.35	130.70	0.57
Nifty Futures	23198.95	95.75	0.41
BSE500 Index	33650.82	-42.65	-0.13
Midcap Index	53113.50	-721.45	-1.34
Small cap Index	17172.55	-283.95	-1.63
GIFT Nifty	23133.00	-65.95	-0.28

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	23050-23000	22500
Resistance	23170-23230	24200
20 day EMA		23483
200 day EMA		23657

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23060-23100
Target	23130/23184.0
Stoploss	23019.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, PSU, Metal and Auto

Technical Outlook

Day that was:

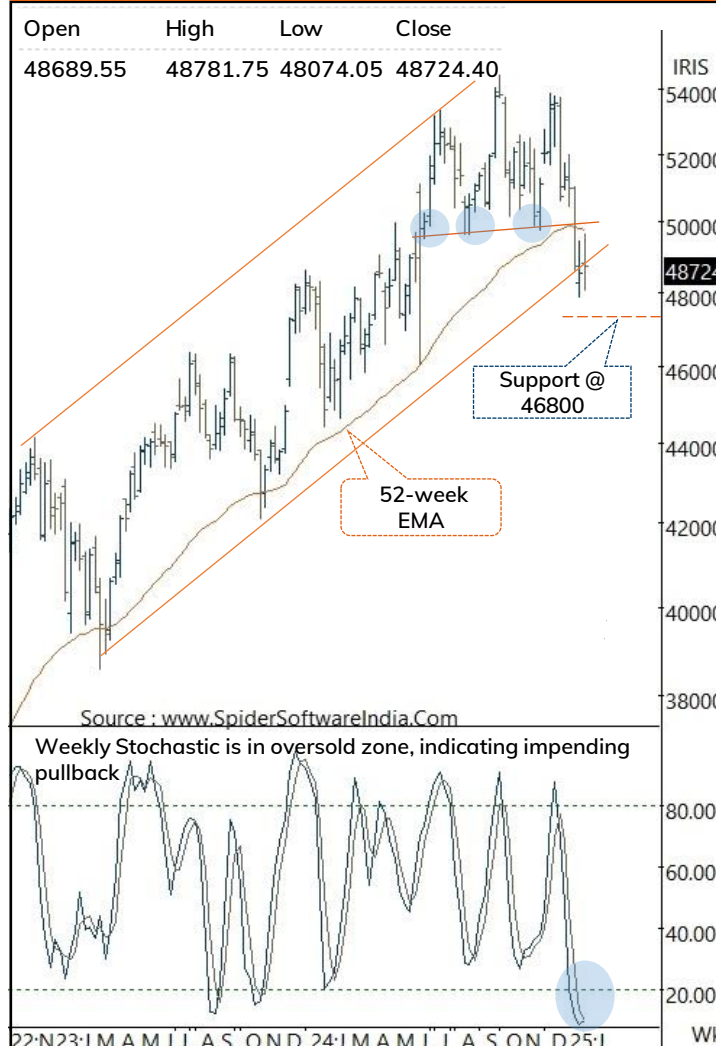
The Bank Nifty maintained its volatility from the previous session where it settled the day on a positive note at 48724, up 0.32%. Meanwhile, Nifty PVT Bank index outperformed the benchmarks move lead by HDFC Bank, thus closing on a positive note at 23966, up by 0.40%.

Technical Outlook:

- The index opened gap-up but soon extended the selling pressure from the previous session, breaking Tuesday's low of 48430 in the first half. However, in the second half the supportive efforts emerged from the lower levels driven by Q3FY25 result of HDFC Bank, leading to a strong recovery that trimmed intraday losses. The index ultimately closed on a positive note, forming a long-legged Doji candlestick pattern, indicating selling exhaustion.
- Going ahead, the index needs to sustain above the mark of 49800 (on a closing basis for couple of sessions), which represents the previous breakdown zone coinciding with the 52-week EMA, which will pave a path for an extended pullback. However, failure to do so will result into prolongation of ongoing corrective bias where the next support is placed at 46800 being 80% retracement of previous up-move(46077-54467).
- The key point to highlight is that, the Bank Nifty is trading at lower band of multi year rising channel amid oversold conditions as the weekly stochastic oscillator is placed at 10, indicating impending pullback.
- In tandem with the benchmark index, PSU bank index continued the selling pressure from Tuesday's trading session. However, supportive effort emerged from the vicinity of 61.8% retracement of recent up-move (5688-6480), which helped the index recover more than 50% of its intraday losses. Going ahead, a decisive close above the falling trendline placed around 6500 will fuel the next leg of up move, while on the downside the 6000 mark, which is 80% retracement of the recent up-move (5866-6480) will provide immediate support.

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48724.40	153.50	0.32

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	48430-48220	46800
Resistance	48860-49045	51600
20 day EMA		49704
200 day EMA		50324

Bank Nifty Future Intraday Reco.

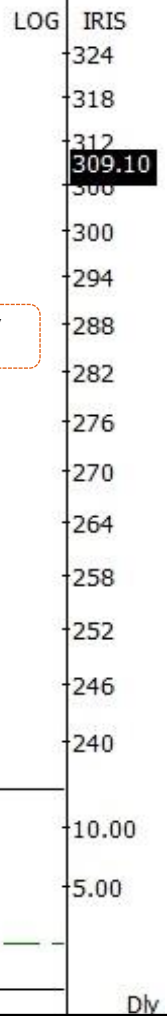
Action	Buy on dips
Price Range	48454-48490
Target	48769
Stoploss	48298

Action	Buy	Rec. Price	307-308	Target	311.20	Stop loss	305.40
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Daily Chart

Bullish belt hold line candlestick and elevated buying above 20-day EMA signaling further upside in coming sessions

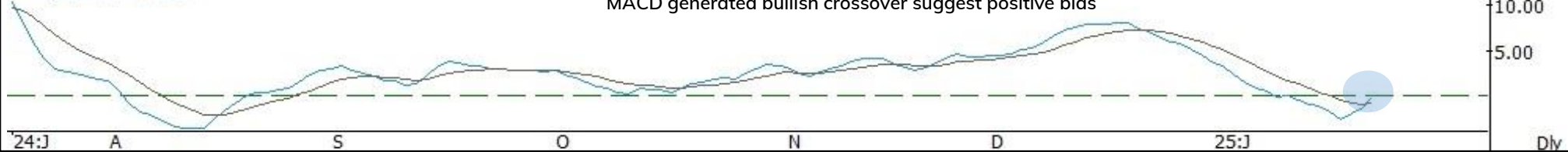
20-Day EMA



Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

MACD generated bullish crossover suggest positive bias



Source: Spider Software, ICICI Direct Research

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Bajaj Finserv (BAFINS)

Duration: Intraday

Action	Buy	Rec. Price	1735-1738	Target	1756.00	Stop loss	1726.8
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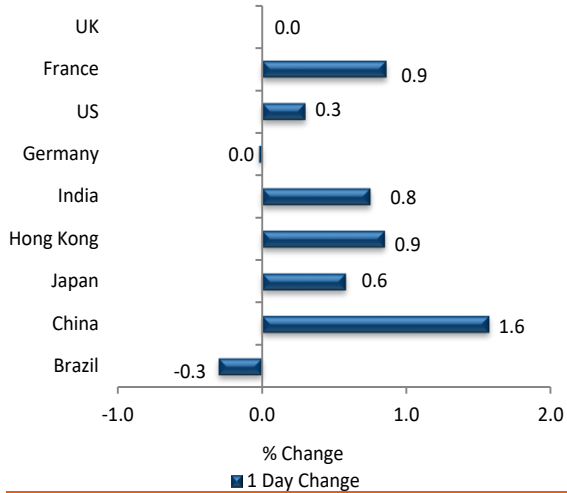
Source: Spider Software, ICICI Direct Research

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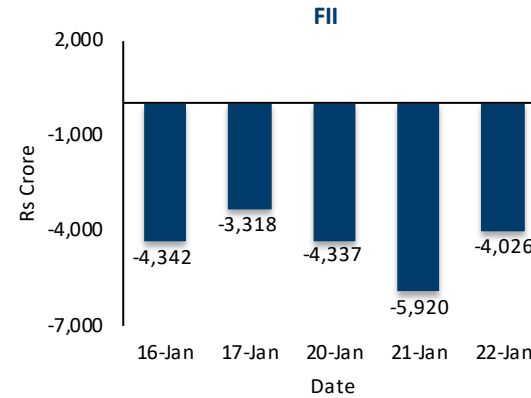
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Market Activity Report

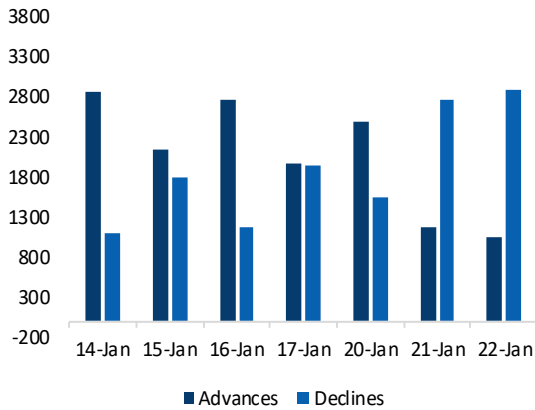
Global Equity Market Performance



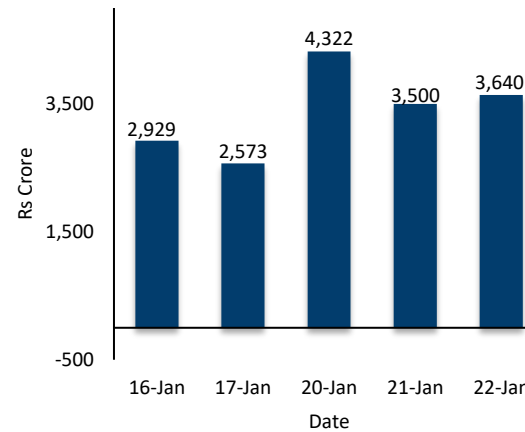
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23155.35	23034	22914	22846	23223	23290	23411
S&P BSE SENSEX INDEX	Neutral	76404.99	75993	75581	75346	76640	76875	77286
NIFTY BANK	Negative	48724.4	48272	47819	47565	48980	49235	49688
NIFTY 50 FUTURES	Neutral	23198	23072	22946	22872	23272	23346	23472
NIFTY BANK FUTURES	Negative	48871	48388	47904	47623	49153	49434	49918
AARTI INDUS LTD	Negative	440.85	428	414	400	456	470	484
ABB INDIA LTD	Negative	6279.65	6150	6019	5924	6376	6471	6602
ABBOTT INDIA LTD	Negative	27774.45	27516	27257	27090	27942	28109	28368
ABCAPITAL	Negative	173.03	169	166	163	175	178	182
ACC LTD	Negative	2000.75	1971	1942	1914	2028	2056	2085
ADANI ENERGY	Neutral	802.8	783	763	740	825	847	867
ADANI ENTERPRISE	Negative	2376.55	2335	2293	2261	2409	2441	2483
ADANI GREEN	Negative	1031.7	1011	991	975	1047	1063	1083
ADANI PORTS AND	Negative	1102.25	1082	1062	1044	1120	1138	1157
ADITYA BIRLA FAS	Negative	279.05	273	267	262	283	289	294
ALKEM LABORATORI	Negative	5151.45	5066	4981	4896	5236	5321	5406
AMBUJA CEMENTS	Negative	536.65	529	522	517	542	546	554
ANGELONE	Negative	2442.35	2381	2319	2249	2514	2585	2647
APLAPOLLO	Negative	1559.55	1526	1493	1455	1596	1635	1667
APOLLO HOSPITALS	Negative	6900	6840	6779	6728	6952	7003	7064
APOLLO TYRES LTD	Negative	439	431	421	410	451	463	472
ASHOK LEYLAND	Neutral	206.81	205	203	201	210	211	214
ASIAN PAINTS LTD	Negative	2262.1	2248	2234	2223	2273	2284	2298
ASTRAL LTD	Negative	1455.4	1435	1414	1398	1473	1490	1511
ATGL	Negative	655.35	642	629	615	670	683	697
ATUL LTD	Negative	6779.95	6690	6599	6547	6833	6885	6976
AU SMALL FINANCE	Neutral	604.4	600	595	590	609	613	618
AUROBINDO PHARMA	Negative	1191.8	1177	1162	1153	1201	1210	1225
AXIS BANK LTD	Negative	959.3	950	941	929	972	985	994
BAJAJ AUTO LTD	Negative	8460.85	8393	8324	8253	8533	8604	8673
BAJAJ FINANCE LT	Negative	7397.15	7298	7199	7138	7458	7519	7618

Source: Bloomberg, ICICI Direct Research

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1743.3	1721	1698	1685	1758	1770	1794
BALCHI	Negative	488.6	478	466	451	505	520	531
BALKRISHNA INDS	Negative	2708.45	2663	2617	2589	2737	2765	2811
BANDHAN BANK LTD	Negative	151.51	150	148	147	153	154	157
BANK OF BARODA	Negative	228.38	225	220	217	232	236	240
BANKINDIA	Neutral	99.03	98	96	94	101	102	105
BATA INDIA LTD	Negative	1276.15	1259	1242	1223	1296	1314	1332
BERGER PAINTS	Negative	476.05	472	467	464	480	483	489
BHARAT ELECTRON	Negative	270.35	265	259	252	278	285	291
BHARAT FORGE CO	Negative	1226.45	1199	1171	1156	1242	1257	1285
BHARAT HEAVY ELE	Negative	205.46	200	194	189	211	216	221
BHARAT PETROL	Neutral	277.6	272	269	263	282	288	291
BHARTI AIRTEL	Negative	1631.75	1623	1614	1605	1641	1650	1660
BIOCON LTD	Negative	388.05	382	375	369	394	399	406
BSE	Negative	5758.7	5635	5511	5421	5849	5939	6063
BIRLASOFT LTD	Negative	530.1	520	511	505	535	541	550
BOSCH LTD	Positive	30500	30180	29861	29517	30844	31188	31507
BRITANNIA INDS	Negative	4956.7	4901	4846	4809	4993	5030	5085
CAMS	Negative	4075.25	3949	3822	3668	4230	4384	4511
CAN FIN HOMES	Negative	686	678	669	662	694	701	709
CANARA BANK	Negative	97.82	96	94	93	100	102	104
CDSL	Negative	1504.7	1478	1450	1426	1530	1554	1582
CESC	Neutral	142.47	140	137	134	147	151	154
CGPOWER	Negative	637.25	614	589	562	665	691	716
CHAMBAL FERTILIS	Negative	497.55	489	479	474	504	509	519
CHOLAMANDALAM IN	Negative	1257.1	1234	1209	1187	1281	1303	1327
CIPLA LTD	Negative	1439.4	1427	1413	1406	1448	1455	1469
CITY UNION BANK	Positive	172.09	169	167	165	173	175	177
COAL INDIA LTD	Negative	379.2	374	370	365	383	388	393
COFORGE LTD	Negative	8228.2	8125	8023	7903	8347	8467	8570
COLGATE PALMOLIV	Negative	2771.55	2747	2724	2707	2788	2806	2829

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Negative	756.05	744	733	725	764	771	783
COROMANDEL INTER	Negative	1776.7	1726	1676	1612	1840	1904	1954
CROM GREAVES CON	Negative	347	341	337	331	352	357	362
CUMMINS INDIA	Negative	2883.75	2829	2775	2727	2931	2979	3034
CYIENT	Negative	1708.7	1681	1654	1623	1739	1770	1797
DABUR INDIA LTD	Negative	520.5	517	514	511	524	528	531
DALMIA BHARAT LT	Neutral	1799.05	1732	1665	1629	1836	1873	1940
DEEPAK NITRITE	Negative	2315.5	2275	2234	2199	2352	2388	2428
DELHIVERY	Negative	322.3	313	304	295	332	340	350
DIVI LABS LTD	Negative	5812.5	5763	5713	5671	5855	5897	5947
DIXON TECHNOLOGI	Negative	14714.5	14250	13785	13291	15210	15705	16170
DLF LTD	Negative	713.8	695	676	651	739	764	783
DR LAL PATHLABS	Neutral	2842.85	2808	2773	2752	2864	2885	2919
DR REDDY'S LABS	Neutral	1296.25	1286	1277	1266	1306	1317	1326
EICHER MOTORS	Negative	5009.7	4967	4924	4895	5039	5068	5111
ESCORTS KUBOTA L	Positive	3570.75	3543	3514	3479	3607	3642	3671
EXIDE INDUS LTD	Negative	375.7	368	362	356	380	386	393
FED BANK LTD	Negative	190.1	187	183	180	193	197	200
GAIL INDIA LTD	Negative	176.46	171	168	163	180	184	188
GLENMARK PHARMA	Negative	1501.35	1479	1458	1443	1516	1530	1552
GNFC	Negative	549.25	538	527	517	559	569	580
GODREJ CONSUMER	Negative	1153	1138	1122	1107	1168	1184	1199
GODREJ PROPERTIE	Negative	2240.55	2168	2094	1988	2348	2454	2528
GRANULES INDIA	Negative	590.25	579	568	561	597	604	615
GUJARAT GAS LTD	Negative	495.05	489	482	476	501	508	514
HAVELLS INDIA	Negative	1553.65	1534	1514	1493	1574	1596	1615
HCL TECH LTD	Positive	1827.7	1811	1794	1783	1838	1848	1865
HDFC ASSET MANAG	Negative	3951.1	3898	3845	3764	4033	4113	4167
HDFC BANK LTD	Neutral	1666.05	1636	1608	1590	1683	1700	1729

Source: Bloomberg, ICICI Direct Research

January 23, 2025

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Negative	618.2	611	604	595	627	636	643
HERO MOTOCORP LT	Neutral	4055.7	4032	4007	3987	4077	4097	4122
HFCL	Negative	99.17	96	93	89	102	105	108
HINDALCO INDS	Negative	613.45	607	601	597	617	621	627
HINDUSTAN AERONA	Negative	3903.45	3790	3676	3532	4048	4192	4306
HINDUSTAN COPPER	Negative	242.06	237	232	228	246	250	255
HINDUSTAN PETRO	Positive	370.1	363	358	352	375	381	386
HINDUSTAN UNILEV	Negative	2342.95	2330	2316	2300	2360	2376	2390
HUDCO	Negative	227.46	218	210	202	235	242	251
IDFC FIRST BANK	Negative	62.82	63	61	61	64	65	66
INDIA CEMENTS	Negative	319.65	300	280	257	343	366	386
INDIAMART INTERM	Negative	2143.45	2086	2030	1994	2179	2214	2271
INDIAN BANK	Negative	521.2	512	505	497	528	536	543
INDIAN ENERGY EX	Negative	168.18	166	162	160	172	174	177
INDIAN HOTELS CO	Negative	772.75	758	744	736	781	789	803
INDIAN OIL CORP	Negative	130.52	129	127	125	134	135	138
INDIAN RAILWAY C	Negative	770.65	758	744	731	785	798	812
INDRAPRASTHA GAS	Negative	387.5	378	368	358	398	408	418
INDUS TOWERS LTD	Negative	357.1	350	343	337	364	369	377
INDUSIND BANK	Negative	970.95	954	938	926	983	994	1011
INFO EDGE	Negative	7234.5	7073	6912	6686	7459	7684	7845
INFOSYS LTD	Positive	1856.45	1818	1781	1758	1879	1903	1940
INTERGLOBE AVIAT	Negative	4011.5	3939	3867	3790	4089	4167	4239
IPCA LABS LTD	Negative	1559.25	1534	1507	1492	1575	1589	1616
IRB	Negative	52.33	51	49	48	53	55	56
IRFC	Negative	140.25	137	134	131	143	146	149
ITC LTD	Neutral	437	436	434	431	441	444	447
JINDAL STEEL & P	Negative	896.8	874	851	824	925	951	975
JK CEMENTS LTD	Neutral	4638.45	4533	4427	4361	4705	4771	4878
JSL	Negative	896.8	874	851	824	925	951	975

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	550	541	531	520	561	571	581
JSW STEEL LTD	Negative	919.4	908	895	883	933	945	958
JUBILANT FOODWOR	Negative	664.65	656	647	638	674	683	692
KALYANKJIL	Negative	485.65	463	441	423	503	521	543
KEI	Negative	4127.55	3972	3816	3721	4224	4318	4475
KOTAK MAHINDRA	Negative	1917.5	1896	1875	1862	1929	1941	1962
KPITTECH	Negative	1295.2	1268	1240	1210	1325	1354	1383
L&T FINANCE LTD	Negative	139.37	136	133	128	144	149	152
L&T TECHNOLOGY S	Negative	5382.95	5316	5248	5206	5426	5468	5535
LARSEN & TOUBRO	Negative	3518.2	3478	3438	3385	3570	3622	3662
LAURUS LABS LTD	Negative	570.85	556	541	528	583	597	611
LIC HOUSING FIN	Negative	554.8	545	537	528	562	571	580
LICI	Negative	828.55	817	805	792	841	855	866
LODHA	Negative	1077.2	1043	1010	957	1130	1182	1216
LTIMINDTREE LTD	Negative	5849.9	5737	5624	5556	5918	5986	6099
LUPIN LTD	Negative	2139.15	2104	2068	2047	2161	2182	2218
M&M FIN SERVICES	Negative	265.85	261	257	254	269	271	276
MAHANAGAR GAS LT	Negative	1284.7	1264	1243	1231	1298	1309	1331
MAHINDRA & MAHIN	Negative	2826.45	2804	2782	2758	2850	2874	2896
MANAPPURAM FINAN	Neutral	195.35	191	188	185	197	200	203
MARICO LTD	Positive	665.35	660	656	651	669	674	678
MARUTI SUZUKI IN	Neutral	12020.35	11921	11821	11742	12100	12179	12279
MAXHEALTH	Negative	1066.4	1049	1032	1015	1083	1100	1118
MAX FINANCIAL SE	Negative	1038.75	1016	992	966	1067	1094	1117
MCX INDIA LTD	Neutral	5724.35	5532	5339	5228	5836	5947	6140
METROPOLIS HEALT	Negative	1856	1836	1816	1804	1868	1880	1900
MRF LTD	Negative	111599.9	110417	109232	107939	112894	114188	115372
MUTHOOT FINANCE	Positive	2197.45	2158	2118	2094	2221	2244	2284
SAMVARDHANA MOTH	Negative	142.74	139	137	133	145	149	151
MPHASIS LTD	Negative	2808.95	2770	2732	2710	2830	2852	2890
NATIONAL ALUMIN	Negative	203.44	200	195	191	208	211	216

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Negative	7234.5	7073	6912	6686	7459	7684	7845
NAVIN FLUORINE I	Negative	3687.35	3593	3501	3390	3797	3907	4000
NCC	Negative	243.1	238	233	230	246	249	253
NESTLE INDIA LTD	Neutral	2207.8	2197	2186	2178	2216	2224	2235
NHPC	Negative	77.76	77	75	74	79	81	82
NMDC LTD	Negative	65.69	65	63	62	68	69	71
NTPC LTD	Negative	322.4	317	312	307	327	332	336
NYKAA	Negative	165.27	163	160	157	170	172	176
OBEROI REALTY	Negative	1763.15	1710	1658	1584	1837	1911	1963
OIL INDIA	Negative	454.35	443	432	416	470	486	496
OIL & NATURAL GA	Negative	264.05	262	259	257	266	269	271
ORACLE FINANCIAL	Negative	9593.2	9371	9148	8816	9926	10258	10481
PAGE INDUSTRIES	Negative	45900	45509	45119	44537	46480	47061	47451
PAYTM	Negative	841.35	820	798	779	861	880	902
PERSISTENT SYS	Negative	5683.15	5462	5240	5034	5889	6095	6317
PETRONET LNG LTD	Negative	322.7	319	314	310	328	332	337
PI INDUSTRIES	Negative	3500.65	3456	3413	3360	3553	3605	3649
PIDILITE INDS	Negative	2754.75	2731	2708	2691	2771	2788	2811
PIRAMAL ENTERPRI	Negative	993.65	976	957	938	1014	1033	1051
POLICY BAZAR	Negative	1610.7	1551	1490	1433	1669	1726	1786
POLYCAB INDIA LT	Negative	6164.35	5896	5627	5272	6520	6875	7144
POONAWALA	Negative	327.1	320	313	309	331	335	342
POWER FINANCE	Negative	420.6	412	404	396	428	436	443
POWER GRID CORP	Negative	297.55	296	293	289	302	306	309
PRESTIGE	Negative	1319.3	1280	1241	1185	1375	1431	1469
PUNJAB NATL BANK	Negative	98.2	95	93	91	100	103	104
PVR INOX LTD	Negative	1068.7	1055	1041	1030	1080	1091	1106
RAMCO CEMENT/THE	Negative	870.9	854	839	824	884	899	914
RBL BANK LTD	Negative	155.06	151	147	143	159	163	167
REC LTD	Negative	462.05	451	439	425	477	491	503

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1277.1	1269	1262	1255	1283	1290	1298
SBI CARDS & PAYM	Neutral	756.55	748	738	730	766	774	784
SBI LIFE INSURAN	Negative	1460.05	1449	1439	1429	1470	1481	1491
SHREE CEMENT	Neutral	25312.15	25082	24852	24679	25485	25658	25887
SHRIRAM FINANCE	Negative	518.65	512	505	496	527	535	542
SIEMENS LTD	Negative	5856.45	5764	5672	5564	5964	6072	6164
SJVN	Negative	95.73	93	91	88	98	101	103
SONACOMS	Negative	531.35	521	511	493	549	567	578
SRF LTD	Negative	2523.15	2477	2432	2377	2577	2632	2677
STATE BANK IND	Negative	753.45	739	726	714	764	776	789
STEEL AUTHORITY	Negative	107.1	104	101	98	109	113	115
SUN PHARMA INDU	Neutral	1798.95	1780	1762	1751	1810	1822	1840
SUN TV NETWORK	Negative	646.55	637	627	622	653	659	669
SUPREMEIND	Negative	3883.85	3800	3716	3612	3987	4090	4174
SYNGENE INTERNAT	Negative	827.1	817	806	794	840	852	863
TATA CHEMICALS	Negative	954.05	942	929	917	967	979	992
TATA COMM	Negative	1677.95	1608	1538	1489	1728	1778	1848
TATA CONSULTANCY	Positive	4156.6	4079	4002	3960	4198	4240	4317
TATA CONSUMER PR	Positive	967.4	956	945	933	980	993	1003
TATAELXSI	Negative	6167.35	6092	6018	5975	6209	6252	6327
TATA MOTORS LTD	Negative	742.75	727	712	692	761	780	795
TATA POWER CO	Negative	358.85	351	344	335	368	377	384
TATA STEEL LTD	Negative	128.92	128	126	124	131	132	134
TECH MAHINDRA LT	Negative	1683.95	1649	1616	1596	1703	1723	1756
TIINDIA	Negative	3233.95	3162	3089	2973	3350	3465	3538
TITAN CO LTD	Negative	3356.45	3333	3309	3283	3383	3409	3434
TORRENT PHARMA	Negative	3166.9	3131	3095	3069	3194	3221	3257
TRENT LTD	Negative	5626.35	5546	5467	5366	5726	5827	5906

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Negative	2273.25	2241	2210	2176	2306	2340	2371
ULTRATECH CEMENT	Negative	10693.75	10600	10508	10409	10791	10890	10982
UNIONBANK	Negative	110	109	107	107	112	113	115
UNITED BREWERIES	Negative	2058.55	2003	1949	1909	2098	2139	2193
UNITED SPIRITS	Positive	1458.7	1434	1410	1378	1490	1522	1547
UPL LTD	Negative	542.7	534	525	518	550	557	567
VBL	Negative	534.6	523	513	501	545	557	567
VEDANTA LTD	Negative	451.5	442	432	425	459	466	476
VODAFONE IDEA LT	Negative	9.51	8	9	8	9	9	9
VOLTAS LTD	Negative	1487.05	1464	1441	1417	1511	1535	1558
WIPRO LTD	Positive	309.1	302	295	291	313	317	323
YESBANK	Negative	18.35	17	17	17	18	19	19
ZOMATO	Negative	216.45	208	199	193	222	227	237
ZEE ENTERTAINMEN	Negative	117.96	117	114	111	122	124	127
ZYDUS LIFESCIENC	Negative	978	965	952	939	990	1003	1016

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
3-Jan-25	Titan	3360	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4651	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	3902	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	753	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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- 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 adapt 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 1st 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



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