

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-May-24	Nifty (Current Month Future)	NIFTY	Buy	22280-22312	22346/22398.0	22244.00	Intraday
16-May-24	TCS	TCS	Buy	3885-3888	3928.0	3867.00	Intraday
16-May-24	State Bank of India	STABAN	Buy	822-823	830.8	818.40	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days
13-May-24	Indian Hotels	INDHOT	Buy	454-555	590.0	534.00	14 Days
15-May-24	Hindustan Copper	HINCOP	Buy	372-380	406.0	366.00	14 Days

May 16, 2024

Gladiator Stocks

Scrip	Action
KEC International	Buy
Larsen & Toubro	Buy
NTPC	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

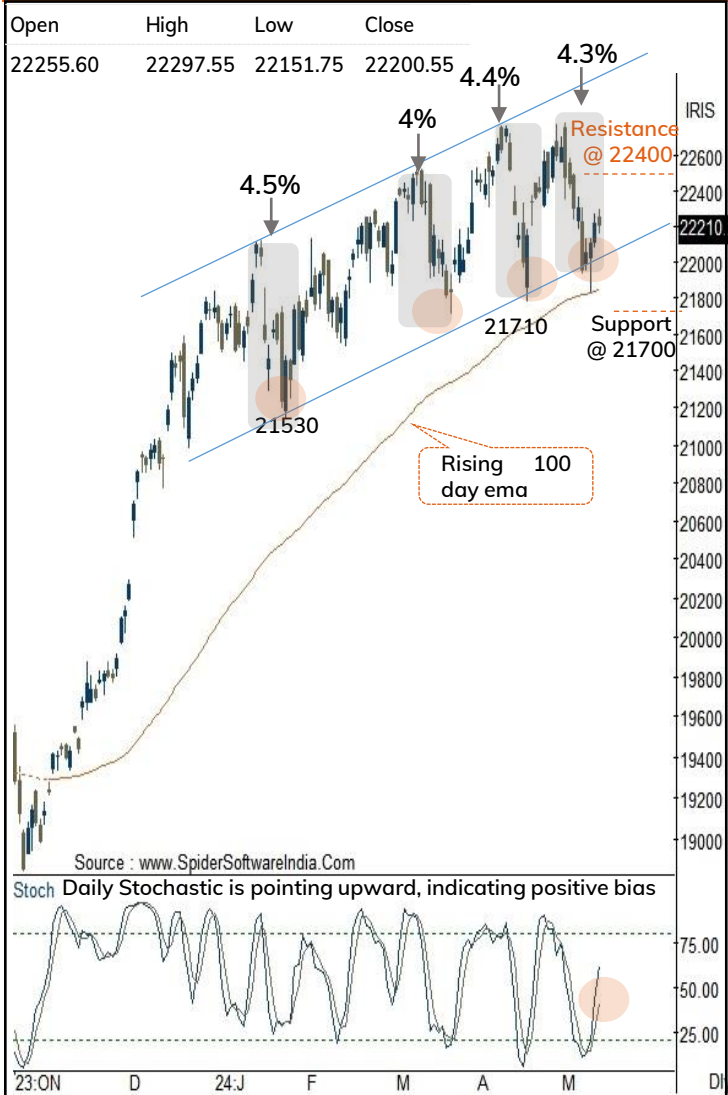
Day that was...

Equity benchmark taken a breather after three sessions up move ahead of US inflation data. The Nifty settled the Wednesday's session at 22000 down 17 points. The market breadth remained in favour of advances with A/D ratio of 1.5:1 as broader market outperformed the benchmark. Sectorally, metal, PSU Bank, realty outshone while FMCG, auto took a breather

Technical Outlook:

- The index started the session on a positive note. However, profit booking around 22300 levels dragged index lower and since then it oscillated in 100 points range. Consequently, daily price action resulted into a high wave candle, carrying higher high-low, indicating continuation of positive bias amid stock specific action
- We expect, index to head towards upper band of ongoing consolidation placed at 22400 wherein stock specific action would prevail. In the process, volatility would remain elevated as we sail through progression of election phases coupled with Q4 earning season. Thus, accumulating quality stocks on dips would be the prudent strategy to adopt as strong support is placed at 21700
- Key observations to during election phases
- A) Over past four elections, Nifty has undergone average 6% correction during polling phases. In current context index has corrected ~4% from life highs and remains in sync with empirical evidence.
- B) The India VIX has a tendency to rise ahead of Election and eventually fizzles out post election outcome as anxiety around the event settles down. During MAY 2019, rise in VIX resulted into decline in index that in turn helped Nifty to form a higher base and set the stage for next leg of up move
- Structurally, formation of higher peak and trough makes us confident to reiterate support base at 21700. Since start of CY24, intermediate corrections have got arrested within 4.5% and subsequently Nifty has recorded new high. In the current scenario, index has already corrected 4.3% from All Time High that also coincides with 100 days EMA.

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72987.03	-117.58	-0.16
NIFTY Index	22200.55	-17.30	-0.08
Nifty Futures	22287.05	-21.65	-0.10
BSE500 Index	32755.09	80.42	0.25
Midcap Index	16574.70	250.08	0.60
Small cap Inde	46544.29	442.23	0.96
GIFT Nifty	22373.00	85.95	0.39

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22210-22150	21700
Resistance	22330-22380	22400
20 day EMA		22293
200 day EMA		21036

Nifty Future Intraday Reco.

Action	Buy
Price Range	22280-22312
Target	22346/22398.0
Stoploss	22244.00

Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Power, Metal, Defence

Technical Outlook

Day that was:

The Nifty Bank index snapped two day winning streak after a low volume lack lustre trading session. Nifty Bank index concluded the session 172 points lower at 47687

Technical Outlook:

- The Bank Nifty started the session on a flat note and then declined from psychological mark of 48000 amid weekly option expiry related volatility, before bouncing back from 47500 levels. Price action thus formed a small bear candle indicating pause near 20-day ema amid ongoing recovery towards 48500 levels which is 50% retracement of preceding eight session decline (49974-46983). We maintain stance of buying declines for target of 48500 in the short term based on following are key observations:
 - Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). In Mondays session index respected this price behaviour
 - Further, each of preceding three corrective declines measure 5% in magnitude
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47687	-172	-0.36

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47720-47590	47000
Resistance	48000-48150	48500
20 day EMA		48060
200 day EMA		46016

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47900-47960
Target	48210
Stoploss	47788

Action	Buy	Rec. Price	3885-3888	Target	3928.00	Stop loss	3867.00
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Source: Spider Software, ICICI Direct Research

May 16, 2024

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State Bank of India(STABAN)

Duration: Intraday

Action	Buy	Rec. Price	822-823	Target	830.80	Stop loss	818.40
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Source: Spider Software, ICICI Direct Research

May 16, 2024

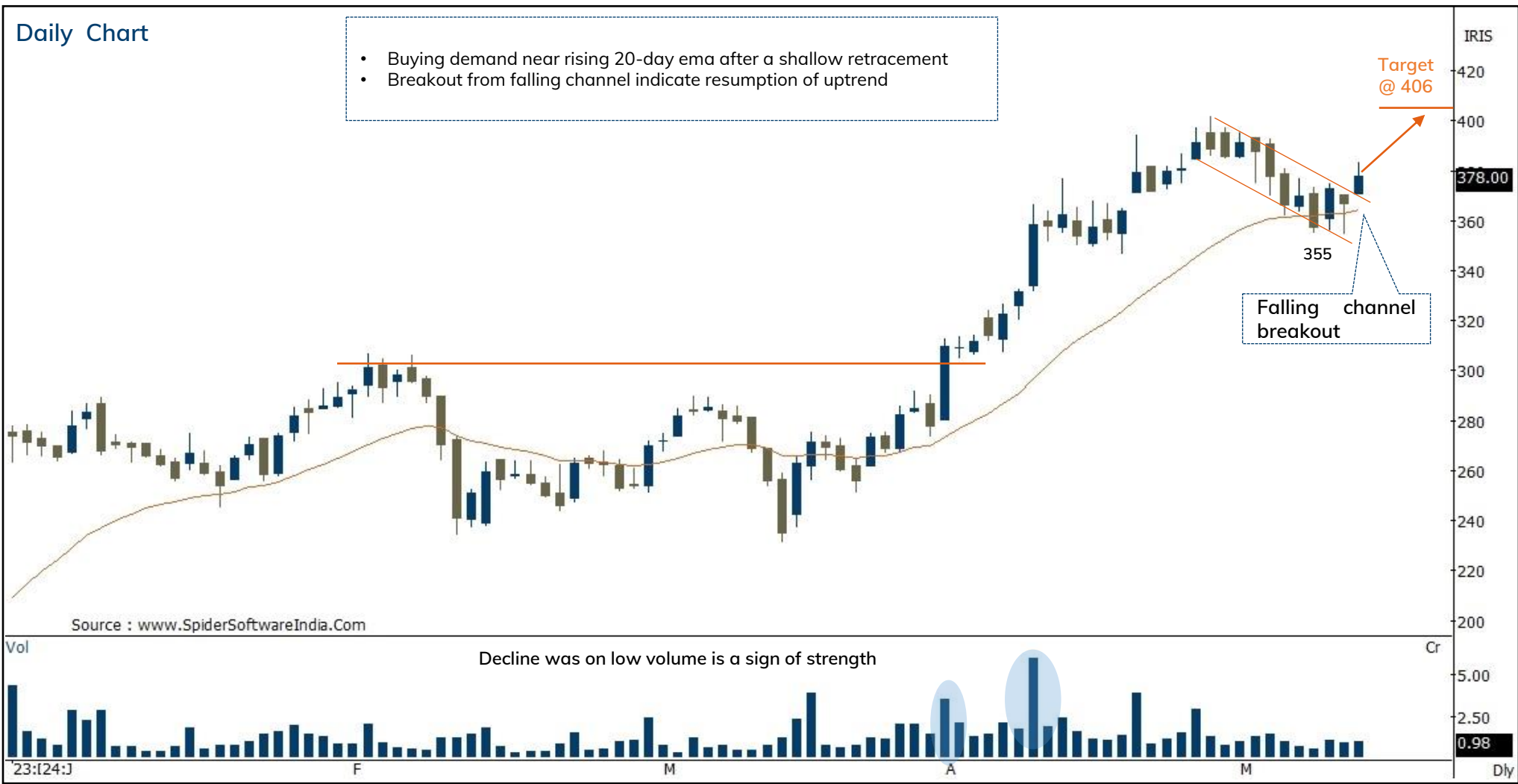
ICICI Securities Ltd. | Retail Equity Research

Hindustan Copper (HINCOP)

Duration: 14 Days

Recommended on I-click to gain on 14th May 2024 at 13:54

Rec. Price	372-380	Target	406.00	Stop loss	366.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

May 16, 2024

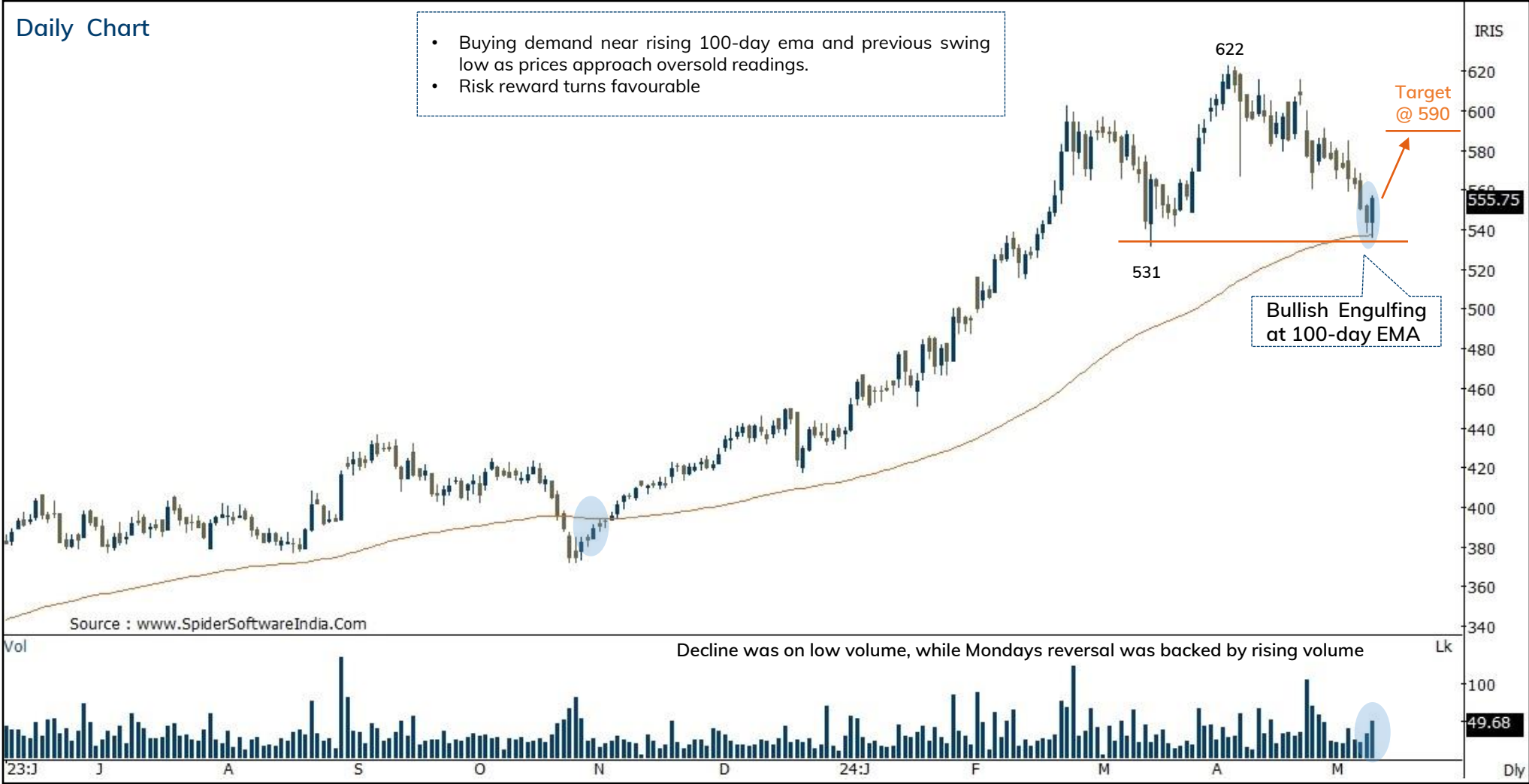
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Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 13th May 2024 at 14:56

Rec. Price	545-555	Target	590.00	Stop loss	534.00	Upside	7%
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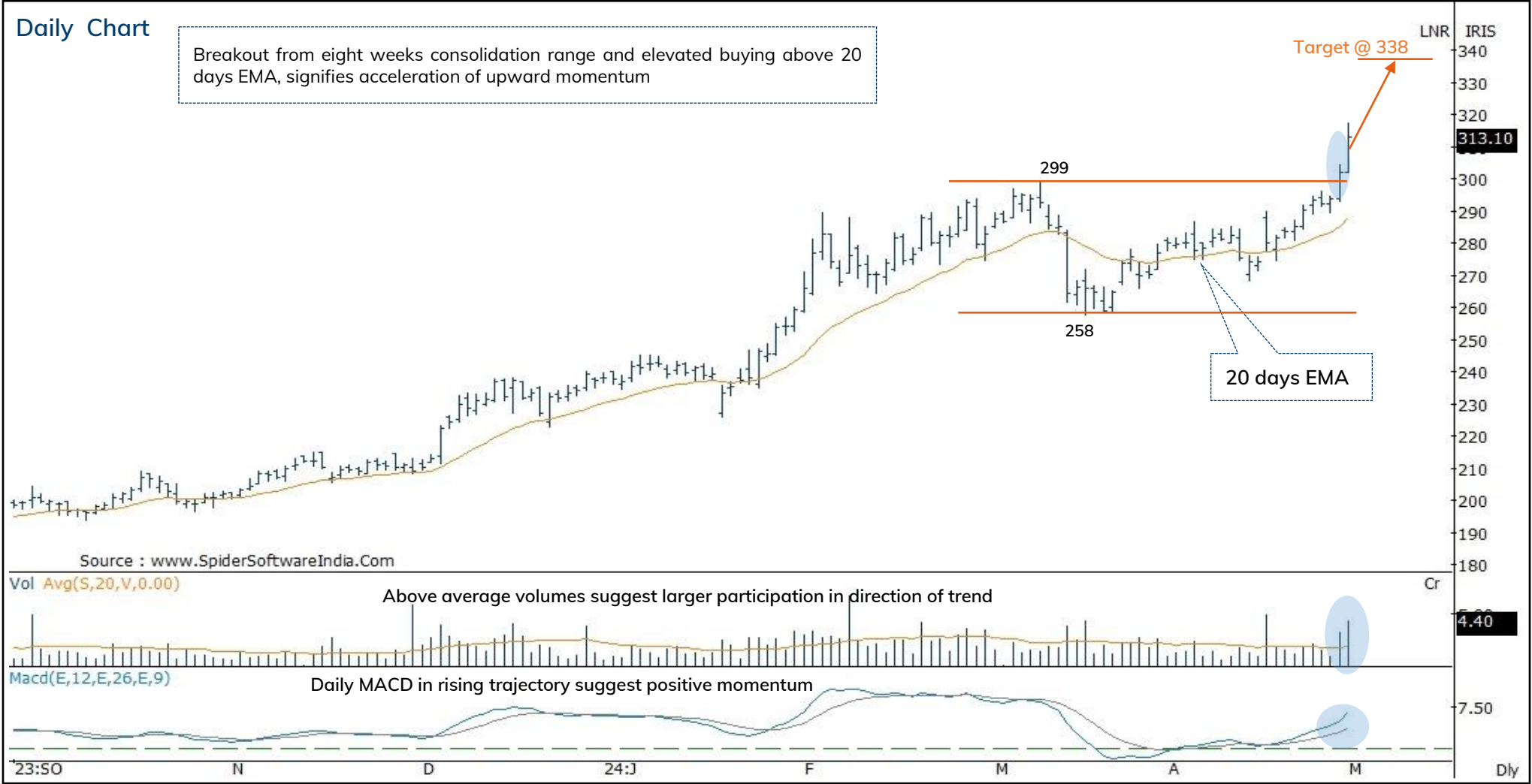
Source: Spider Software, ICICI Direct Research

Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2nd May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	288.50	Upside	8%
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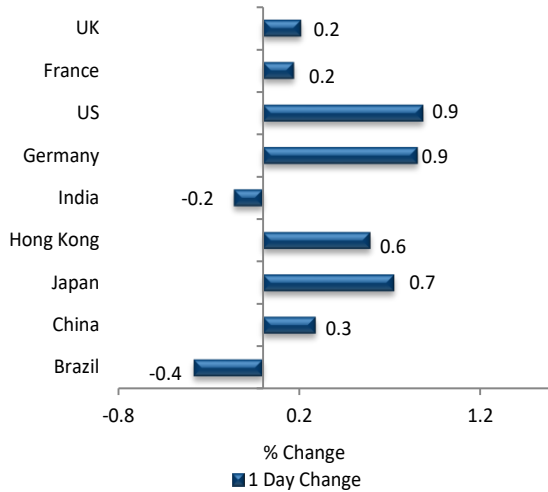
Source: Spider Software, ICICI Direct Research

May 16, 2024

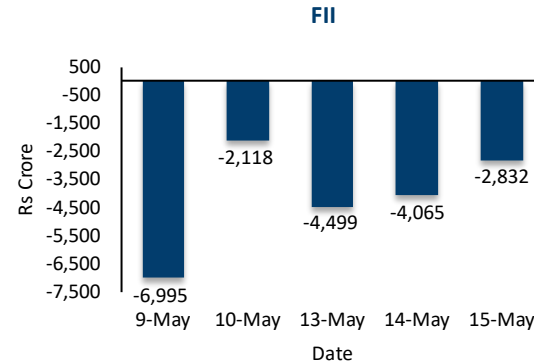
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Market Activity Report

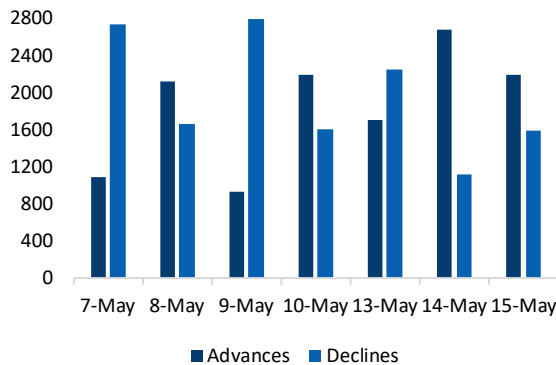
Global Equity Market Performance



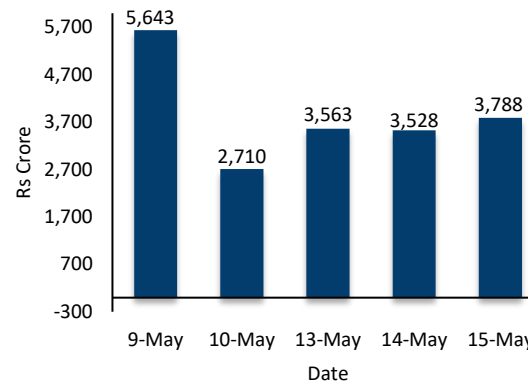
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22200.55	22136	22071	21991	22282	22363	22428
S&P BSE SENSEX INDEX	Positive	72987.03	72773	72558	72294	73251	73516	73730
NIFTY BANK	Neutral	47687.45	47495	47303	47072	47918	48149	48340
NIFTY 50 FUTURES	Positive	22280.5	22203	22125	22038	22367	22453	22531
NIFTY BANK FUTURES	Neutral	47910	47713	47515	47299	48127	48343	48541
AARTI INDUS LTD	Negative	621.9	610	599	577	642	663	674
ABB INDIA LTD	Positive	8084.3	7991	7898	7831	8151	8218	8311
ABBOTT INDIA LTD	Negative	26410.95	26211	26012	25686	26737	27062	27262
ABCAPITAL	Positive	220.45	219	217	214	224	227	230
ACC LTD	Positive	2489.15	2460	2430	2409	2511	2532	2561
ADANI ENTERPRISE	Positive	3049.75	3019	2988	2938	3100	3150	3182
ADANI PORTS AND	Positive	1337.85	1330	1321	1309	1351	1363	1372
ADITYA BIRLA FAS	Positive	263.05	259	255	251	267	271	275
ALKEM LABORATORI	Positive	5246.95	5188	5130	5069	5307	5368	5426
AMBUJA CEMENTS	Positive	613.25	610	606	601	618	622	626
APOLLO HOSPITALS	Neutral	5854.8	5823	5790	5759	5886	5916	5949
APOLLO TYRES LTD	Neutral	474.1	462	449	439	485	495	508
ASHOK LEYLAND	Neutral	201.4	198	197	193	204	207	209
ASIAN PAINTS LTD	Negative	2813.7	2788	2763	2720	2856	2899	2924
ASTRAL LTD	Negative	2212.5	2185	2155	2129	2240	2267	2296
ATUL LTD	Positive	5876.6	5840	5803	5736	5944	6011	6048
AU SMALL FINANCE	Neutral	622.95	611	598	579	643	662	675
AUROBINDO PHARMA	Neutral	1158.4	1149	1140	1128	1170	1182	1191
AXIS BANK LTD	Neutral	1128.05	1121	1113	1108	1133	1139	1146
BAJAJ AUTO LTD	Neutral	8903.15	8813	8721	8565	9061	9217	9308
BAJAJ FINANCE LT	Negative	6680	6640	6599	6553	6727	6773	6814
BAJAJ FINSERV LT	Negative	1569.05	1560	1552	1537	1583	1598	1606
BALCHI	Positive	377.25	375	373	369	380	383	385
BALKRISHNA INDS	Positive	2516.6	2486	2455	2434	2539	2560	2591
BANDHAN BANK LTD	Positive	189.9	189	187	185	192	193	195
BANK OF BARODA	Positive	263.9	260	257	253	267	271	274

Source: Bloomberg, ICICI Direct Research
May 16, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1326.2	1320	1313	1305	1335	1343	1350
BERGER PAINTS	Positive	485.1	478	472	464	492	500	506
BHARAT ELECTRON	Positive	232.85	230	227	225	234	237	239
BHARAT FORGE CO	Positive	1462.7	1441	1418	1404	1477	1490	1513
BHARAT HEAVY ELE	Neutral	291.35	289	286	284	294	296	299
BHARAT PETROL	Positive	625.05	612	599	591	633	641	654
BHARTI AIRTEL	Positive	1309.9	1288	1265	1250	1326	1341	1363
BIOCON LTD	Neutral	311.9	307	302	295	319	326	331
BIRLASOFT LTD	Positive	612.45	603	593	587	619	625	635
BOSCH LTD	Positive	30935.4	30372	29810	29046	31698	32462	33025
BRITANNIA INDS	Positive	5064	5023	4983	4912	5135	5205	5246
CAN FIN HOMES	Positive	753	747	741	736	758	763	768
CANARA BANK	Positive	119	116	114	113	120	122	124
CHAMBAL FERTILIS	Negative	400.2	396	393	387	405	411	415
CHOLAMANDALAM IN	Positive	1231.35	1217	1203	1181	1252	1273	1287
CIPLA LTD	Positive	1406.7	1386	1365	1344	1427	1449	1469
CITY UNION BANK	Positive	153.05	153	151	149	156	157	159
COAL INDIA LTD	Positive	467.85	454	442	434	475	483	495
COFORGE LTD	Positive	4614.95	4563	4510	4479	4647	4678	4731
COLGATE PALMOLIV	Positive	2672.55	2607	2543	2421	2793	2915	2979
CONTAINER CORP	Positive	1027.2	1019	1012	1002	1037	1046	1054
COROMANDEL INTER	Negative	1235.45	1225	1214	1206	1245	1254	1264
CROM GREAVES CON	Positive	338.1	332	327	323	341	345	350
CUMMINS INDIA	Negative	3683.2	3596	3510	3456	3736	3790	3876
DABUR INDIA LTD	Neutral	545.85	541	536	529	553	560	565
DALMIA BHARAT LT	Negative	1760.95	1741	1721	1709	1773	1785	1805
DEEPAK NITRITE	Negative	2424.25	2399	2374	2331	2467	2510	2535
DIW LABS LTD	Positive	3892.55	3856	3821	3774	3938	3985	4021
DIXON TECHNOLOGI	Positive	8102.85	7974	7847	7761	8187	8273	8401
DLF LTD	Negative	825.65	810	794	775	845	864	881
DR LAL PATHLABS	Neutral	2473.7	2448	2422	2377	2519	2564	2590

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	5875	5835	5794	5728	5942	6008	6049
EICHER MOTORS	Negative	4649.35	4587	4527	4455	4720	4791	4852
ESCORTS KUBOTA L	Neutral	3649.7	3607	3565	3536	3678	3707	3749
EXIDE INDUS LTD	Positive	463.1	456	448	441	470	477	485
FED BANK LTD	Positive	162.75	162	160	159	164	166	167
GAIL INDIA LTD	Positive	200.75	199	197	195	204	205	208
GLENMARK PHARMA	Negative	1002.4	986	971	955	1018	1033	1049
GMR AIRPORTS INF	Positive	83.75	84	83	83	85	85	86
GNFC	Positive	660.55	655	648	639	671	680	686
GODREJ CONSUMER	Negative	1291.6	1281	1269	1251	1311	1329	1340
GODREJ PROPERTIE	Positive	2821.25	2774	2728	2679	2869	2918	2965
GRANULES INDIA	Neutral	396.8	388	378	368	409	420	429
GRASIM INDS LTD	Positive	2369.7	2356	2342	2318	2394	2418	2432
GUJARAT GAS LTD	Neutral	542.55	539	535	529	549	555	558
HAVELLS INDIA	Positive	1754.15	1737	1720	1710	1764	1774	1791
HCL TECH LTD	Positive	1332.9	1320	1308	1298	1342	1352	1364
HDFC ASSET MANAG	Positive	3762.05	3704	3644	3611	3796	3828	3888
HDFC BANK LTD	Negative	1438.5	1430	1421	1406	1454	1469	1478
HDFC LIFE INSURA	Negative	555.95	554	551	547	561	565	568
HERO MOTOCORP LT	Positive	5057.3	5017	4978	4935	5099	5142	5182
HINDALCO INDS	Positive	653.7	649	644	639	659	664	670
HINDUSTAN AERONA	Positive	4182.35	4090	3999	3948	4233	4285	4376
HINDUSTAN COPPER	Positive	383.6	377	372	366	388	394	400
HINDUSTAN PETRO	Positive	506.7	498	491	485	512	517	525
HINDUSTAN UNILEV	Negative	2323.3	2308	2294	2270	2346	2370	2385
IDFC	Neutral	113.35	113	112	111	115	116	117
IDFC FIRST BANK	Negative	76.9	76	76	75	77	78	79
INDIA CEMENTS	Positive	208.6	207	205	202	212	215	217
INDIAMART INTERM	Neutral	2627.75	2615	2601	2582	2648	2667	2681
INDIAN ENERGY EX	Positive	145.55	144	143	141	147	149	151
INDIAN HOTELS CO	Positive	560.9	556	552	545	567	574	579

Source: Bloomberg, ICICI Direct Research
May 16, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	161.8	159	158	157	162	164	165
INDIAN RAILWAY C	Positive	1028.65	1020	1010	1000	1040	1050	1059
INDRAPRASTHA GAS	Neutral	439.8	432	425	417	447	455	461
INDUS TOWERS LTD	Positive	341.8	338	335	330	346	351	354
INDUSIND BANK	Positive	1418	1406	1396	1384	1429	1440	1451
INFO EDGE	Negative	5941.6	5863	5785	5703	6023	6105	6183
INFOSYS LTD	Neutral	1419.95	1414	1410	1401	1427	1436	1441
INTERGLOBE AVIAT	Positive	4295.5	4182	4068	4002	4361	4428	4541
IPCA LABS LTD	Negative	1276.3	1263	1251	1235	1292	1308	1320
ITC LTD	Negative	427.8	425	423	418	431	436	438
JINDAL STEEL & P	Positive	993.55	979	966	956	1003	1012	1026
JK CEMENTS LTD	Negative	3889.85	3809	3729	3668	3950	4011	4091
JSW STEEL LTD	Neutral	870.95	863	853	842	883	893	903
JUBILANT FOODWOR	Positive	468.05	464	459	451	477	485	490
KOTAK MAHINDRA	Positive	1650.8	1640	1630	1623	1657	1664	1674
L&T FINANCE LTD	Positive	158.45	155	154	150	161	164	166
L&T TECHNOLOGY S	Positive	4456.65	4414	4372	4307	4521	4586	4628
LARSEN & TOUBRO	Positive	3411.3	3371	3330	3306	3435	3458	3499
LAURUS LABS LTD	Positive	437.45	431	425	421	442	447	452
LIC HOUSING FIN	Positive	631	623	614	606	641	650	659
LTIMINDTREE LTD	Positive	4649.3	4630	4610	4587	4673	4696	4716
LUPIN LTD	Negative	1639.1	1628	1617	1605	1651	1663	1675
M&M FIN SERVICES	Positive	266.9	264	261	259	269	271	275
MAHANAGAR GAS LT	Neutral	1285.1	1267	1249	1218	1316	1347	1365
MAHINDRA & MAHIN	Positive	2302.3	2267	2231	2206	2328	2353	2389
MANAPPURAM FINAN	Positive	179.55	177	174	172	182	184	187
MARICO LTD	Neutral	591.6	585	577	568	602	611	619
MARUTI SUZUKI IN	Positive	12767.3	12688	12608	12515	12860	12952	13032
MAX FINANCIAL SE	Positive	1000.5	985	969	961	1010	1019	1035
MCX INDIA LTD	Positive	3900.45	3860	3820	3768	3952	4004	4044

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1850.25	1816	1783	1761	1871	1893	1926
MRF LTD	Negative	127445.5	126982	126518	125734	128230	129014	129478
MUTHOOT FINANCE	Negative	1671.5	1660	1648	1633	1688	1702	1715
SAMVARDHANA MOTH	Positive	126.35	126	124	123	129	130	132
MPHASIS LTD	Positive	2274.35	2255	2236	2202	2308	2342	2361
NATIONAL ALUMIN	Positive	189.5	186	184	181	192	196	197
NAVIN FLUORINE I	Positive	3324.2	3264	3204	3107	3421	3518	3578
NESTLE INDIA LTD	Negative	2465	2451	2436	2412	2490	2514	2529
NMDC LTD	Positive	267.3	265	263	260	269	271	273
NTPC LTD	Positive	361.35	359	354	352	365	368	372
OBEROI REALTY	Positive	1574.15	1531	1488	1439	1623	1672	1714
OIL & NATURAL GA	Positive	273.45	272	271	269	276	278	279
ORACLE FINANCIAL	Positive	7780.35	7703	7626	7495	7912	8042	8120
PAGE INDUSTRIES	Neutral	35010.55	34722	34433	34094	35350	35689	35978
PERSISTENT SYS	Positive	3481.45	3432	3384	3355	3509	3538	3586
PETRONET LNG LTD	Positive	307.2	303	300	297	309	312	315
PI INDUSTRIES	Positive	3664.4	3596	3529	3452	3740	3817	3884
PIDILITE INDS	Neutral	2987.45	2961	2935	2915	3007	3027	3053
PIRAMAL ENTERPRI	Neutral	825.2	818	811	800	836	847	854
POLYCAB INDIA LT	Positive	6466.9	6323	6179	6073	6574	6679	6824
POWER FINANCE	Positive	436.55	427	415	408	445	453	464
POWER GRID CORP	Positive	314.85	310	306	302	317	320	325
PUNJAB NATL BANK	Positive	124.3	122	121	119	126	129	130
PVR INOX LTD	Negative	1285.2	1271	1259	1245	1298	1311	1324
RAMCO CEMENT/THE	Neutral	763.4	758	752	744	772	780	786
RBL BANK LTD	Positive	249.7	248	247	245	251	253	254
REC LTD	Positive	528.7	522	515	509	536	543	550
RELIANCE INDS	Positive	2832.55	2820	2806	2786	2854	2874	2888
SBI CARDS & PAYM	Negative	713.45	709	706	698	719	727	730
SBI LIFE INSURAN	Positive	1430.1	1422	1415	1404	1440	1451	1458
SHREE CEMENT	Positive	25819.65	25369	24918	24190	26548	27276	27727

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2320	2302	2283	2263	2341	2361	2380
SIEMENS LTD	Positive	7119.3	6950	6781	6636	7264	7409	7578
SRF LTD	Positive	2288.2	2273	2259	2236	2310	2333	2347
STATE BANK IND	Positive	820.3	817	814	809	824	828	831
STEEL AUTHORITY	Positive	166.4	165	163	162	169	171	173
SUN PHARMA INDU	Positive	1527.4	1516	1503	1486	1546	1563	1576
SUN TV NETWORK	Negative	660.85	654	647	635	674	685	693
SYNGENE INTERNAT	Neutral	673.5	670	665	661	678	681	686
TATA CHEMICALS	Positive	1072.45	1059	1044	1023	1094	1116	1130
TATA COMM	Positive	1768.85	1754	1738	1725	1784	1798	1814
TATA CONSULTANCY	Negative	3880.4	3861	3843	3810	3913	3945	3964
TATA CONSUMER PR	Negative	1068.9	1053	1037	1018	1088	1107	1123
TATA MOTORS LTD	Neutral	947.3	937	927	909	965	983	993
TATA POWER CO	Positive	431.3	428	424	418	438	444	447
TATA STEEL LTD	Positive	165.6	164	163	162	167	169	170
TECH MAHINDRA LT	Neutral	1274.5	1265	1256	1247	1283	1292	1301
TITAN CO LTD	Neutral	3268.55	3250	3232	3203	3296	3324	3342
TORRENT PHARMA	Positive	2648.95	2627	2605	2591	2663	2677	2699
TRENT LTD	Positive	4527	4499	4469	4428	4569	4609	4639
TVS MOTOR CO LTD	Positive	2099.95	2074	2047	2009	2139	2177	2204
ULTRATECH CEMENT	Neutral	9614.1	9551	9489	9418	9684	9755	9817
UNITED BREWERIES	Negative	1887.2	1868	1850	1819	1917	1948	1967
UNITED SPIRITS	Negative	1174.25	1165	1155	1145	1185	1195	1205
UPL LTD	Neutral	514.8	509	504	497	520	526	531
VEDANTA LTD	Positive	437.4	431	426	417	445	454	460
VODAFONE IDEA LT	Positive	13.2	13	13	12	13	13	13
VOLTAS LTD	Neutral	1303.45	1297	1289	1279	1314	1325	1332
WIPRO LTD	Neutral	458.3	456	453	451	461	463	466
ZEE ENTERTAINMEN	Neutral	130.8	128	127	125	132	135	136
ZYDUS LIFESCIENC	Neutral	997.05	985	974	964	1006	1016	1028

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-May-24	KEC International	760	Buy	728-752	850	690	3 Months
14-May-24	Larsen & Toubro	3415	Buy	3300-3362	3735	3108	3 Months
29-Apr-24	DCB Bank	130	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	821	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	361	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2831	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3882	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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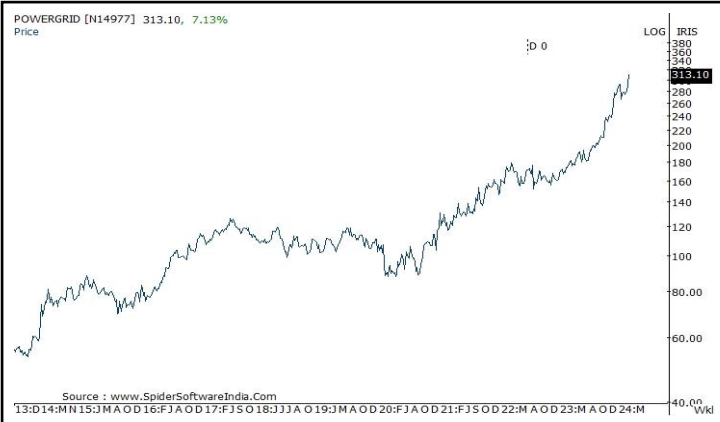
Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
13-May	NY Fed 1-Yr Inflation Expectations	15-May	1-Yr Medium-Term Lending Facility Rate
15-May	CPI MoM	15-May	1-Yr Medium-Term Lending Facilities Volume
16-May	Industrial Production MoM	17-May	Retail Sales YTD YoY
18-May	Initial Jobless Claims/Continuing claims	17-May	FX Net Settlement - Clients CNY
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
India		UK	
13-May	CPI YoY	14-May	Average Weekly Earnings 3MYoY
14-May	Wholesale Prices YoY	14-May	Jobless Claims Change
13-May	Exports YoY	24-May	Retail Sales Ex Auto Fuel MoM
13-May	Imports YoY	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Mfg	23-May	Markit/CIPS UK Composite PMI
23-May	HSBC India PMI Composite	24-May	GfK Consumer Confidence
23-May	HSBC India PMI Services	31-May	Net Consumer Credit
31-May	Fiscal Deficit YTD INR Crore	31-May	Lloyds Business Barometer
31-May	Eight Infrastructure Industries		
31-May	GVA YoY		

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Price history of last three years

Powergrid



Indian Hotel



Hindustan Copper



- 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 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 trading 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%				

Candlesticks Glossary

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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