

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-May-24	Nifty (Current Month Future)	NIFTY	Buy	22770-22802	22836/22889.0	22734.00	Intraday
29-May-24	Hindustan Unilever	HINLEV	Buy	2380-2383	2409.0	2367.40	Intraday
29-May-24	DLF	DLFLIM	Sell	819-821	811.0	827.20	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-May-24	PNB Housing Finance	PNBHOU	Buy	775-790	848.0	749.00	14 Days
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	431.00	14 Days

May 29, 2024

Gladiator Stocks

Scrip	Action
JK Cement	Buy
Shyam Metals	Buy
Sona BLW	Buy
Duration: 3 Months	

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Open Recommendations
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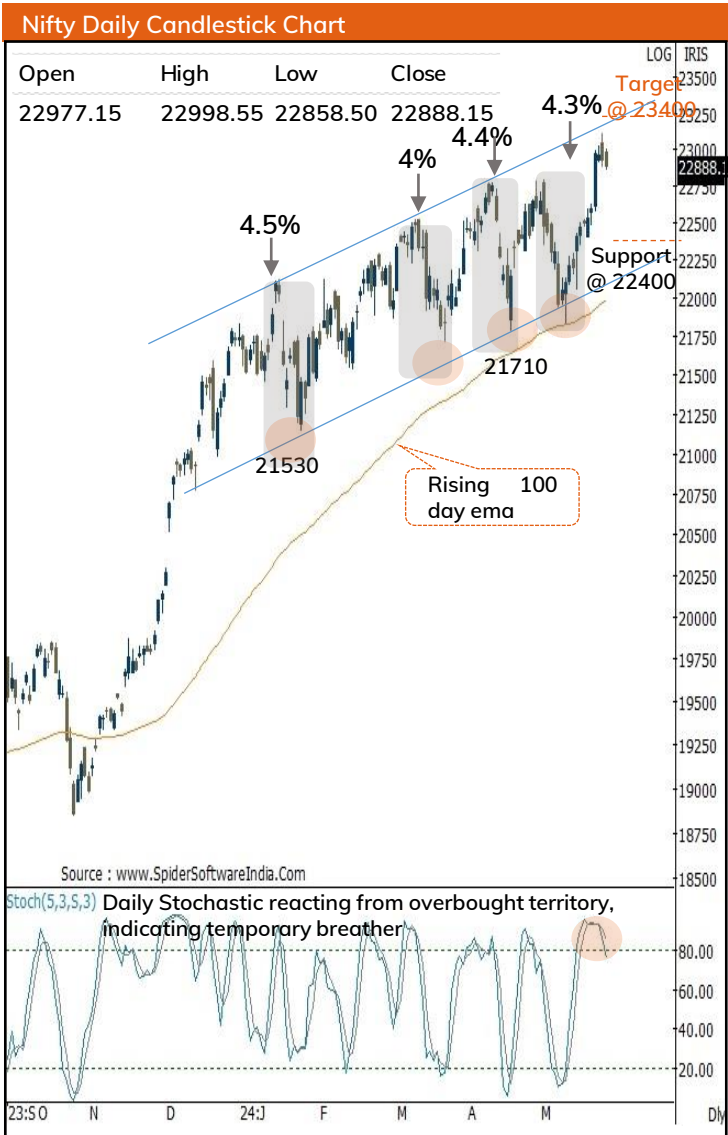
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Technical Outlook

Day that was...
Equity benchmarks extended breather over third consecutive session amid elevated volatility owing to election led volatility. Nifty settled the session at 22888, down 44 points. The market breadth remained in favour of decline as Nifty Midcap and Small cap indices relatively underperformed the benchmark. Sectorally, pharma, financials relatively outperformed while oil & gas, realty, metal extended breather

- Technical Outlook:**
- The index started the session on a positive note and gradually dwindled the momentum as the day progressed. The daily price action resulted into small bear candle, indicating extended breather after recent sharp up move
 - Going ahead, we expect volatility to remain high as we approach the fag end of the General election phases coupled with Q4 earning season wherein strong support is placed at 22400. However, looking at the broader structure, we reiterate our positive stance and expect Nifty to gradually head toward our earmarked target of 23400 in coming weeks. Thus, focus should be on big picture, as we are in structural uptrend. The anxiety will subside post event and markets will follow its structural up trend. Retracement of rally would thus provide a buying opportunity and therefore investors should focus on building portfolios and ride the uptrend. Our positive stance is corroborated by following observations:
 - A) The index is taking breather after witnessing faster retracement wherein it entirely retraced past nine weeks consolidation (22800-21700) in just two weeks hat bodes well for extension of ongoing up move
 - B) In sync with the historical evidences, Nifty staged a strong rebound post 5% and clocked a new high, highlighting robust price structure. Empirically, index has corrected ~6% during polling phase of past four elections and eventually hit new highs around election outcome on three occasions
 - C) The multi sector participation backed by improving market breadth (Amongst Nifty 500 universe, 77% stocks are trading above 200 days EMA), highlighting inherent strength
 - D) Robust price stature of global markets and lower brent prices are expected to act as tailwind
 - Structurally, formation of higher peak and trough makes us confident to revise support base upward at 22400 as it is confluence of 20 days EMA coincided with 50% retracement of current up move (21821-23110) and last week's low of 22404



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75170.45	-220.05	-0.29
NIFTY Index	22888.15	-44.30	-0.19
Nifty Futures	22937.25	-44.25	-0.19
BSE500 Index	33782.89	-164.77	-0.49
Midcap Index	16574.70	-277.92	-0.63
Small cap Inde	47433.23	-521.67	-1.09
GIFT Nifty	22828.00	-109.25	-0.47

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	22780-22720	22400
Resistance	22870-22930	23400
20 day EMA		22561
200 day EMA		21180

Nifty Future Intraday Reco.

Action	Buy
Price Range	22770-22802
Target	22836/22889.0
Stoploss	22734.00

Sectors in focus (Intraday) :

Positive: BFSI, Auto, PSU, Power, Pharma, Defense

Nifty Bank: 49142

Technical Outlook

Day that was:

The Nifty Bank index snapped three day winning streak. Public sector banking index declined 1.2%. Index closed at 49142, down 140 points or 0.28%

Technical Outlook:

- The Bank Nifty index started the session on muted note and then gradually underwent profit taking amid overbought conditions. Index then traded in a narrow 49300-49100 band for second half of the session.
- Price action thus formed a small bear candle bull candle within Mondays high-low range indicating breather after quick 2100+ points rally in four sessions led prices to overbought zone (daily stochastics at 92).
- Bias continues to remain positive as we expect dips to attract further buying demand and lead index gradually towards psychological mark and life highs at 50000 mark. Elevated support is placed at 48000 which is
 - 80% retracement of past four session rally
 - Value of rising 50-day ema
- Since late Jan'24 low of 44633, Index is following a peculiar pattern that each 5 correction is followed by 7% rally resulting into new highs to be made. This has resulted in a well channeled up move in Bank Nifty which is expected to head towards 50000 mark

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	49142.15	-139.65	-0.28

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	48890-48750	48000
Resistance	49150-49320	50000
20 day EMA		48377
200 day EMA		46228

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48940-49004
Target	49252
Stoploss	48829

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2380-2383	Target	2409.00	Stop loss	2367.40
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Source: Spider Software, ICICI Direct Research

May 29, 2024

ICICI Securities Ltd. | Retail Equity Research

DLF (DLFLIM)

Duration: Intraday

Action	Sell	Rec. Price	819-821	Target	811.00	Stop loss	827.20
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Source: Spider Software, ICICI Direct Research

May 29, 2024

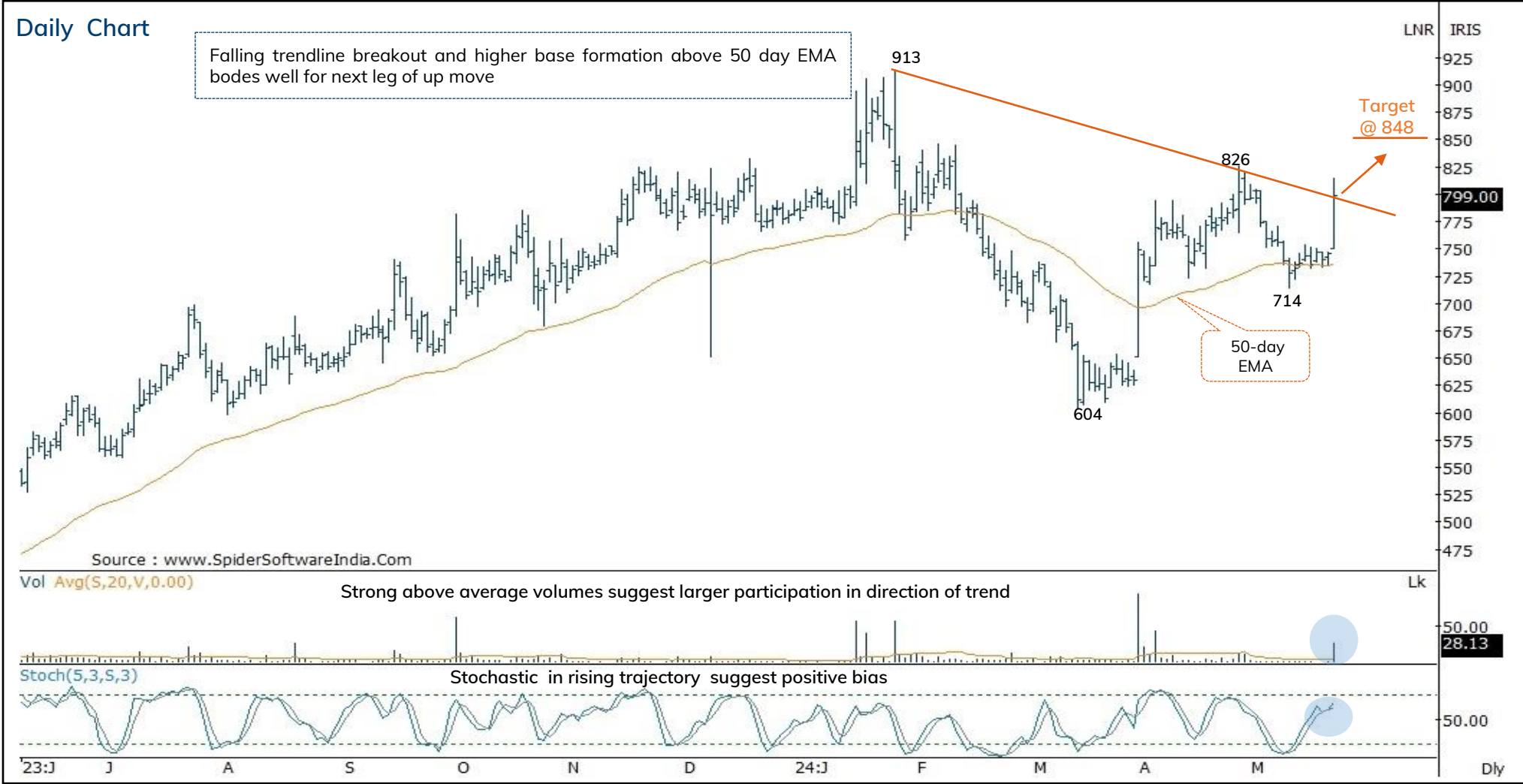
ICICI Securities Ltd. | Retail Equity Research

PNB Housing(PNBHOU)

Duration: 14 Days

Recommended on I-click to gain on 23rd May 2024 at 12:03

Rec. Price	775-790	Target	848.00	Stop loss	749.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 29, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Power(TATPOW)

Duration: 14 Days

Recommended on I-click to gain on 22nd May 2024 at 11:01

Rec. Price	438-449	Target	480.00	Stop loss	431.00	Upside	8%
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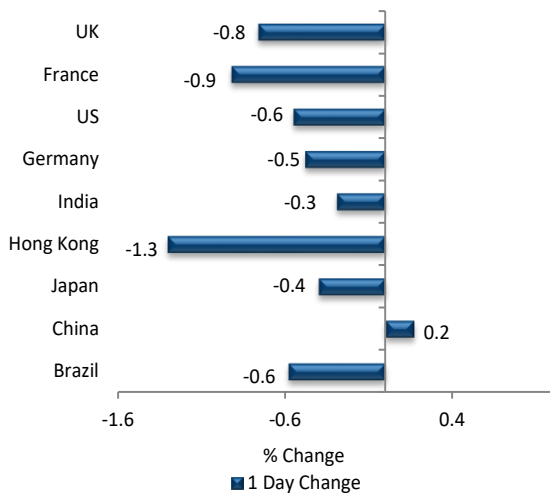


Source: Spider Software, ICICI Direct Research

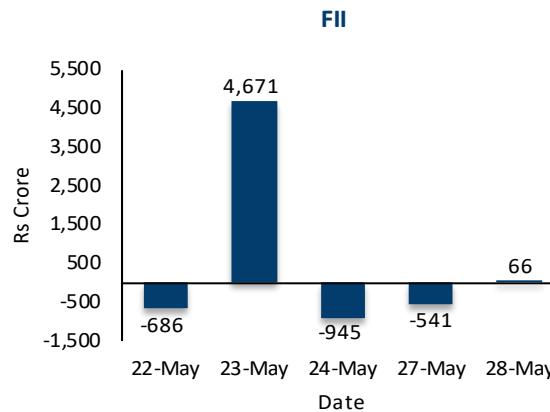
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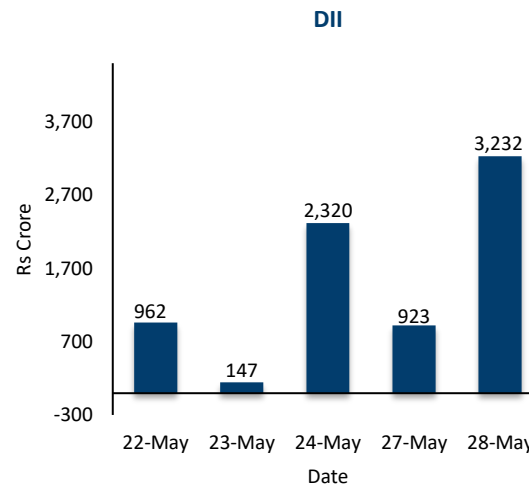
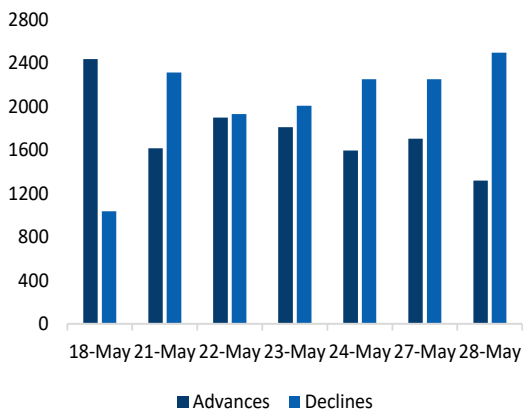
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
May 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22888.15	22831	22775	22691	22972	23055	23112
S&P BSE SENSEX INDEX	Negative	75170.45	74975	74778	74472	75477	75782	75979
NIFTY BANK	Negative	49142.15	48953	48765	48485	49420	49700	49888
NIFTY 50 FUTURES	Negative	22925	22880	22836	22757	23003	23082	23125
NIFTY BANK FUTURES	Negative	49131.65	48979	48827	48548	49410	49689	49841
AARTI INDUS LTD	Positive	629.4	620	611	605	635	641	650
ABB INDIA LTD	Negative	8233.65	8149	8064	7952	8347	8460	8544
ABBOTT INDIA LTD	Negative	25902.1	25720	25538	25237	26204	26506	26687
ABCAPITAL	Positive	227.2	224	221	216	232	237	240
ACC LTD	Negative	2570.55	2550	2530	2509	2592	2614	2634
ADANI ENTERPRISE	Negative	3244.05	3207	3168	3106	3307	3368	3407
ADANI PORTS AND	Negative	1400.5	1386	1372	1346	1426	1452	1466
ADITYA BIRLA FAS	Positive	285.75	280	275	266	295	303	309
ALKEM LABORATORI	Negative	5338	5286	5235	5208	5364	5391	5442
AMBUJA CEMENTS	Neutral	629.65	626	622	616	635	641	645
APOLLO HOSPITALS	Neutral	5904.5	5867	5828	5775	5958	6010	6049
APOLLO TYRES LTD	Negative	473.95	470	466	462	479	484	487
ASHOK LEYLAND	Positive	226.85	223	221	217	230	234	236
ASIAN PAINTS LTD	Positive	2911.2	2877	2842	2820	2934	2956	2991
ASTRAL LTD	Neutral	2148.65	2127	2105	2069	2185	2221	2243
ATUL LTD	Negative	5840	5804	5767	5709	5899	5957	5994
AU SMALL FINANCE	Positive	636.35	628	621	611	645	655	663
AUROBINDO PHARMA	Neutral	1221	1208	1195	1186	1230	1239	1252
AXIS BANK LTD	Neutral	1183.4	1178	1172	1164	1191	1198	1204
BAJAJ AUTO LTD	Neutral	8989.75	8930	8870	8824	9036	9082	9142
BAJAJ FINANCE LT	Neutral	6873.05	6839	6804	6751	6927	6980	7015
BAJAJ FINSERV LT	Negative	1599.65	1591	1582	1575	1607	1614	1622
BALCHI	Negative	380.95	377	374	370	385	389	392
BALKRISHNA INDS	Positive	3099.55	3064	3030	3001	3128	3156	3191
BANDHAN BANK LTD	Positive	190.3	189	186	184	193	196	198
BANK OF BARODA	Negative	264.3	260	257	251	269	275	279

Source: Bloomberg, ICICI Direct Research
May 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1356.75	1345	1334	1324	1367	1376	1388
BERGER PAINTS	Positive	496.05	490	484	480	501	505	511
BHARAT ELECTRON	Negative	289.1	284	279	274	295	301	306
BHARAT FORGE CO	Negative	1565.25	1550	1535	1510	1590	1615	1631
BHARAT HEAVY ELE	Negative	291.5	287	284	277	298	304	308
BHARAT PETROL	Positive	646.5	639	633	623	655	665	672
BHARTI AIRTEL	Neutral	1371.05	1363	1355	1343	1383	1395	1403
BIOCON LTD	Negative	317.75	312	307	303	321	325	330
BIRLASOFT LTD	Positive	620.45	610	601	586	635	651	660
BOSCH LTD	Positive	31065.95	30736	30406	29991	31480	31896	32225
BRITANNIA INDS	Positive	5250.55	5193	5134	5088	5297	5344	5402
CAN FIN HOMES	Neutral	744.95	738	731	722	754	763	770
CANARA BANK	Negative	115.95	115	114	112	119	121	122
CHAMBAL FERTILIS	Negative	405.65	401	394	386	415	422	429
CHOLAMANDALAM IN	Positive	1259.7	1249	1240	1228	1271	1282	1292
CIPLA LTD	Negative	1479.45	1471	1463	1452	1491	1503	1510
CITY UNION BANK	Negative	144.2	143	142	140	145	147	148
COAL INDIA LTD	Negative	487.65	482	477	470	494	501	506
COFORGE LTD	Positive	5146.25	5083	5021	4907	5259	5373	5435
COLGATE PALMOLIV	Negative	2702.8	2678	2653	2636	2720	2737	2762
CONTAINER CORP	Neutral	1080.7	1063	1046	1022	1104	1128	1145
COROMANDEL INTER	Positive	1291.1	1261	1231	1211	1310	1329	1359
CROM GREAVES CON	Negative	390.3	385	380	376	394	398	403
CUMMINS INDIA	Negative	3832.3	3763	3694	3651	3876	3919	3988
DABUR INDIA LTD	Positive	570.8	563	557	549	577	585	592
DALMIA BHARAT LT	Negative	1801.55	1788	1774	1763	1814	1826	1839
DEEPAK NITRITE	Negative	2299.45	2267	2233	2186	2347	2395	2428
DIVI LABS LTD	Neutral	4392.1	4286	4181	4123	4450	4507	4613
DIXON TECHNOLOGI	Positive	9097.15	9008	8920	8789	9227	9358	9446
DLF LTD	Negative	820	811	801	783	838	855	865
DR LAL PATHLABS	Positive	2615	2594	2574	2547	2640	2666	2686

Source: Bloomberg, ICICI Direct Research
May 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	5965.3	5891	5815	5758	6024	6081	6157
EICHER MOTORS	Negative	4770.95	4745	4720	4679	4810	4851	4876
ESCORTS KUBOTA L	Positive	3846.7	3795	3743	3676	3914	3981	4033
EXIDE INDUS LTD	Positive	509.9	497	482	472	522	532	546
FED BANK LTD	Negative	160	158	156	153	163	166	167
GAIL INDIA LTD	Negative	200.5	198	196	193	204	206	209
GLENMARK PHARMA	Positive	1160.2	1122	1083	1055	1188	1215	1254
GMR AIRPORTS INF	Negative	87.5	87	85	84	89	91	92
GNFC	Positive	670.65	665	660	656	674	678	683
GODREJ CONSUMER	Positive	1331	1322	1313	1301	1342	1354	1363
GODREJ PROPERTIE	Neutral	2775.25	2738	2700	2643	2833	2890	2928
GRANULES INDIA	Positive	434.5	429	423	415	442	451	456
GRASIM INDS LTD	Positive	2440.35	2398	2357	2321	2475	2511	2553
GUJARAT GAS LTD	Negative	547.35	538	529	518	558	569	578
HAVELLS INDIA	Neutral	1885.75	1873	1859	1842	1904	1921	1935
HCL TECH LTD	Positive	1358.4	1349	1338	1331	1366	1374	1384
HDFC ASSET MANAG	Positive	4011.6	3935	3859	3806	4064	4117	4194
HDFC BANK LTD	Neutral	1530.5	1524	1519	1513	1535	1541	1546
HDFC LIFE INSURA	Positive	578.45	568	558	552	584	590	601
HERO MOTOCORP LT	Neutral	5183.95	5077	4971	4897	5257	5331	5437
HINDALCO INDS	Positive	681.3	674	666	654	694	706	713
HINDUSTAN AERONA	Negative	5019.75	4914	4808	4661	5167	5314	5420
HINDUSTAN COPPER	Neutral	373.85	371	366	363	378	382	386
HINDUSTAN PETRO	Neutral	546.9	539	531	520	557	567	575
HINDUSTAN UNILEV	Positive	2395.95	2381	2365	2351	2411	2425	2442
IDFC	Positive	115.9	114	113	112	117	119	120
IDFC FIRST BANK	Positive	77.95	76	76	74	78	80	80
INDIA CEMENTS	Positive	212.95	210	207	203	217	221	224
INDIAMART INTERM	Negative	2526.45	2508	2489	2464	2553	2579	2598
INDIAN ENERGY EX	Negative	157.15	156	154	151	161	164	167
INDIAN HOTELS CO	Positive	572.45	568	562	552	583	592	598

Source: Bloomberg, ICICI Direct Research
May 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	167.05	166	164	162	170	172	174
INDIAN RAILWAY C	Negative	1083.1	1070	1059	1041	1100	1119	1130
INDRAPRASTHA GAS	Positive	472.7	461	450	442	480	488	498
INDUS TOWERS LTD	Negative	341.4	337	333	326	348	355	359
INDUSIND BANK	Positive	1459.35	1445	1432	1416	1475	1492	1505
INFO EDGE	Negative	6081.65	5980	5878	5694	6266	6450	6553
INFOSYS LTD	Neutral	1467.05	1460	1452	1444	1476	1484	1491
INTERGLOBE AVIAT	Negative	4197.05	4146	4096	4036	4256	4316	4366
IPCA LABS LTD	Neutral	1319.75	1296	1272	1257	1336	1350	1375
ITC LTD	Negative	429	428	426	423	432	434	436
JINDAL STEEL & P	Negative	1052.6	1042	1031	1018	1066	1079	1090
JK CEMENTS LTD	Positive	3990.85	3957	3924	3878	4036	4082	4115
JSW STEEL LTD	Neutral	907.35	900	893	886	915	923	929
JUBILANT FOODWOR	Positive	498	489	479	468	511	523	532
KOTAK MAHINDRA	Negative	1703.65	1696	1688	1678	1714	1724	1732
L&T FINANCE LTD	Neutral	156.8	155	153	151	159	161	163
L&T TECHNOLOGY S	Positive	4640.95	4593	4546	4499	4688	4734	4782
LARSEN & TOUBRO	Neutral	3658.2	3641	3624	3602	3680	3702	3719
LAURUS LABS LTD	Positive	446.75	443	438	435	451	454	458
LIC HOUSING FIN	Neutral	645.4	641	636	633	650	652	658
LTIMINDTREE LTD	Positive	4885.95	4851	4814	4772	4929	4970	5007
LUPIN LTD	Negative	1603.45	1590	1578	1556	1624	1646	1658
M&M FIN SERVICES	Positive	269.75	268	265	263	272	275	277
MAHANAGAR GAS LT	Negative	1294.15	1280	1267	1252	1308	1323	1336
MAHINDRA & MAHIN	Neutral	2552.8	2540	2527	2506	2574	2595	2608
MANAPPURAM FINAN	Negative	173.3	171	169	166	176	179	181
MARICO LTD	Positive	608.1	602	596	589	615	622	628
MARUTI SUZUKI IN	Neutral	12818.6	12750	12682	12564	12936	13054	13121
MAX FINANCIAL SE	Neutral	979.05	954	930	909	999	1020	1045
MCX INDIA LTD	Positive	3774.55	3725	3676	3597	3853	3932	3981

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1994.55	1972	1950	1931	2013	2032	2055
MRF LTD	Negative	129109.2	128240	127371	125742	130738	132367	133236
MUTHOOT FINANCE	Positive	1745.4	1715	1684	1660	1770	1794	1824
SAMVARDHANA MOTH	Negative	142	139	137	134	144	147	149
MPHASIS LTD	Neutral	2400.4	2375	2351	2308	2442	2485	2509
NATIONAL ALUMIN	Neutral	191.4	186	179	169	203	213	219
NAVIN FLUORINE I	Negative	3331	3297	3262	3218	3376	3420	3455
NESTLE INDIA LTD	Negative	2451.7	2442	2433	2421	2464	2477	2486
NMDC LTD	Negative	258.85	256	253	248	264	269	272
NTPC LTD	Negative	365.4	363	359	354	372	377	381
OBEROI REALTY	Positive	1832.65	1805	1778	1756	1854	1876	1903
OIL & NATURAL GA	Negative	274.3	273	270	266	279	282	285
ORACLE FINANCIAL	Neutral	7551	7508	7464	7403	7613	7674	7717
PAGE INDUSTRIES	Neutral	36356.45	35966	35575	35136	36797	37237	37628
PERSISTENT SYS	Positive	3690.65	3643	3596	3519	3767	3844	3891
PETRONET LNG LTD	Negative	296.4	294	291	286	301	305	308
PI INDUSTRIES	Negative	3617.75	3592	3566	3541	3643	3668	3695
PIDILITE INDS	Positive	3047.85	3022	2995	2970	3074	3099	3126
PIRAMAL ENTERPRI	Negative	819.25	809	799	786	831	843	853
POLYCAB INDIA LT	Negative	6706.6	6628	6549	6413	6843	6979	7058
POWER FINANCE	Positive	517.15	505	492	484	526	534	547
POWER GRID CORP	Negative	312.8	311	308	303	318	323	326
PUNJAB NATL BANK	Positive	128.2	126	124	122	131	134	136
PVR INOX LTD	Neutral	1333.45	1316	1300	1281	1352	1371	1387
RAMCO CEMENT/THE	Negative	762.85	758	752	744	772	780	785
RBL BANK LTD	Negative	251.5	249	247	244	255	257	260
REC LTD	Neutral	580.2	564	549	539	590	599	615
RELIANCE INDS	Negative	2912.4	2893	2874	2842	2945	2977	2996
SBI CARDS & PAYM	Negative	705.45	701	696	694	709	712	716
SBI LIFE INSURAN	Positive	1450.75	1419	1388	1370	1468	1486	1517
SHREE CEMENT	Positive	25610	25441	25271	25129	25753	25895	26066

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2391.15	2367	2342	2309	2425	2458	2483
SIEMENS LTD	Negative	7137.3	7061	6985	6878	7244	7351	7427
SRF LTD	Neutral	2280	2259	2238	2205	2314	2346	2368
STATE BANK IND	Positive	831.15	823	815	806	841	849	858
STEEL AUTHORITY	Negative	162.4	159	156	151	166	172	174
SUN PHARMA INDU	Negative	1464.9	1455	1444	1432	1478	1490	1501
SUN TV NETWORK	Positive	660.7	640	619	601	679	697	718
SYNGENE INTERNAT	Positive	688.55	675	660	652	698	706	720
TATA CHEMICALS	Positive	1096.4	1081	1066	1042	1120	1144	1158
TATA COMM	Negative	1799.75	1778	1756	1731	1825	1850	1872
TATA CONSULTANCY	Negative	3839.9	3824	3807	3784	3864	3887	3904
TATA CONSUMER PR	Negative	1095.55	1084	1073	1066	1102	1109	1120
TATA MOTORS LTD	Negative	947.55	942	936	926	958	968	974
TATA POWER CO	Negative	436.9	431	425	415	446	455	461
TATA STEEL LTD	Negative	174.9	173	171	168	177	179	181
TECH MAHINDRA LT	Negative	1315.1	1308	1300	1289	1327	1338	1346
TITAN CO LTD	Neutral	3409.4	3393	3377	3362	3424	3439	3455
TORRENT PHARMA	Negative	2666.7	2642	2619	2603	2681	2697	2721
TRENT LTD	Negative	4615.9	4570	4523	4447	4694	4771	4818
TVS MOTOR CO LTD	Positive	2251.65	2229	2206	2185	2273	2294	2318
ULTRATECH CEMENT	Neutral	10178.9	10094	10011	9875	10314	10449	10533
UNITED BREWERIES	Negative	1867.3	1849	1830	1812	1886	1904	1922
UNITED SPIRITS	Neutral	1190.15	1171	1150	1137	1204	1216	1237
UPL LTD	Negative	517.5	513	508	500	526	534	539
VEDANTA LTD	Neutral	454.95	448	441	430	467	479	485
VODAFONE IDEA LT	Negative	14.55	15	14	14	16	16	16
VOLTAS LTD	Neutral	1389.85	1373	1356	1328	1418	1446	1464
WIPRO LTD	Neutral	456.05	453	451	449	457	459	461
ZEE ENTERTAINMEN	Neutral	151	147	143	140	154	157	161
ZYDUS LIFESCIENC	Negative	1052.95	1040	1027	1013	1068	1081	1095

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-May-24	JK Cement	3985	Buy	3860-3970	4445	3680	3 Months
22-May-24	Shyam Metalics	624	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	626	Buy	615-635	720	585	3 Months
29-Apr-24	DCB Bank	129	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	831	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	365	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2908	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3837	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

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Date	Event	Date	Event
US		China	
30-May	GDP Annualized QoQ	27-May	Industrial Profits YoY
31-May	PCE Deflator MoM	31-May	Manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Non-manufacturing PMI
29-May	MBA Mortgage Applications	31-May	Composite PMI
India		UK	
31-May	Fiscal Deficit YTD INR Crore	31-May	Net Consumer Credit
31-May	Eight Infrastructure Industries	31-May	Lloyds Business Barometer
31-May	GVA YoY		

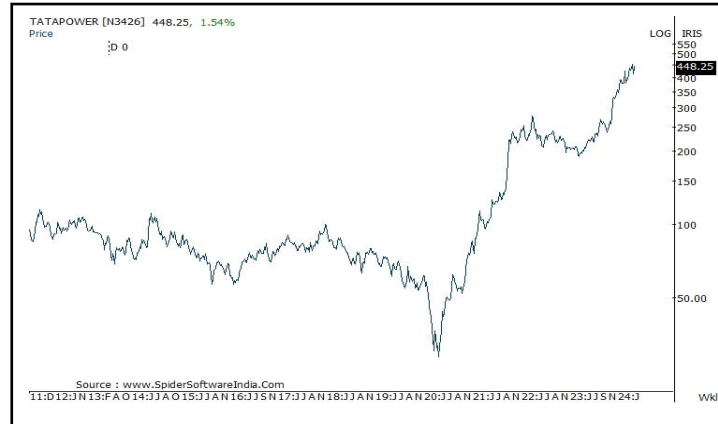
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Price history of last three years

PNB Housing Finance



Tata Power



- 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%				

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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