

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Jun-24	Nifty (Current Month Future)	NIFTY	Buy	23720-23752	23786/23838.0	23684.00	Intraday
27-Jun-24	State Bank of India	STABAN	Buy	840-842	850.0	835.90	Intraday
27-Jun-24	Dabur India	DABIND	Buy	598-600	606.0	594.70	Intraday
27-Jun-24	Bharat Dynamics	BHADYN	Buy	1550-1592	1720.0	1495.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jun-24	GPPL	GUJPPL	Buy	207-212	228.0	199.00	14 Days
24-Jun-24	FSL	FIRSOU	Buy	206-212	228.0	199.00	14 Days
20-Jun-24	Vedanta	VEDLIM	Buy	466-473	510.0	448.00	14 Days
20-Jun-24	GHCL	GHCLIM	Buy	540-552	595.0	520.00	14 Days

June 27, 2024

## Gladiator Stocks

Scrip Name	Action
AFFLE	Buy
Deepak Nitrite	Buy
Jindal Steel&power	Buy
Duration: 3 Months	

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## Technical Outlook

### Day that was...

Equity benchmarks endured its northbound journey and logged record high of 23890. The revived traction in index heavy weights like Reliance, Financials, Bharti Airtel helped Nifty settle the session at 23869, up 148 points. Sectorally, Oil & Gas, Financials remained at forefront while metal, auto extended breather

### Technical Outlook:

- The index regained upward momentum after initial blip and recorded fresh All Time High as intraday dips were bought into. Consequently, daily price action resulted into bull candle carrying higher high-low, indicating continuation of uptrend. As a result, Nifty approached our target of 23800
- Going ahead, we expect index to trade with a positive bias and endure its northbound journey. The sustainability above 23800 would fuel further momentum upward towards 24200 in coming weeks. In the process, bouts of volatility owing to 12% rally (off Election outcome low) can not be ruled out. Thereby, any temporary breather from hereon should be capitalized as incremental buying opportunity as strong support is placed at 23300. Our positive bias is further validated by following observations:
  - Bank Nifty clocked a fresh All Time High as it regained upward momentum that would provide impetus for Nifty to inch northward as Bank Nifty carries ~35% weightage in Nifty
  - Robust price structure backed by improving market breadth highlights strong market internals. Market breadth has shown renewed optimism as stocks above 50-day ema has improvised from 51% just before elections to 80%
  - Structurally, global markets are in an uptrend and unlikely to trigger elevated volatility. Hence, temporary breather should not be construed as negative
- Structurally, the formation of higher peak and trough signifies elevated buying demand that makes us revise support base at 23300 as it is 20 days EMA coincided with last week's low

Source: Bloomberg, Spider, ICICI Direct Research

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## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78674.25	620.73	0.80
NIFTY Index	23868.80	147.50	0.62
Nifty Futures	23867.95	136.70	0.58
BSE500 Index	35440.26	106.02	0.30
Midcap Index	55245.80	-122.75	-0.22
Small cap Index	18288.00	45.95	0.25
GIFT Nifty	23812.00	-55.95	-0.23

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	23770-23700	23300
Resistance	23890-23950	24200
20 day EMA		23282
200 day EMA		21546

## Nifty Future Intraday Reco.

Action	Buy
Price Range	23720-23752
Target	23786/23838.0
Stoploss	23684.00

## Sectors in focus (Intraday) :

Positive: BFSI, Defense, Chemical, Auto, IT, Consumption,

## Technical Outlook

### Day that was:

Nifty Bank index continued its winning streak on Wednesday amid monthly expiry related volatility, as private banks extended their gains. Index gained 264 points or 0.50% for the session to close at 52870

### Technical Outlook:

- The index commenced the session on muted note and then gathered upward momentum to record new all time high, before marginal profit taking took place around psychological mark of 53000 as prices approached overbought reading after 15% rally in just 16 trading sessions led daily and weekly stochastics above reading of 90. This is reflected in a Doji candle formed on daily time frame. However bias would continue to remain positive as long as higher high-low sequence is maintained
- Going forward, we expect index to slow down momentum after strong rally over past three weeks as it approach short term target zone of 53000-53500 mark. As Index has already gained 15% over past 16 sessions, a profit booking amid overbought readings cannot be ruled out
- Meanwhile, we raise the immediate support level for index at 51000 which is current week's low and also a breakout level post election result outcome
- Price structure:** Index has held its rising 52-week EMA on numerous occasions since COVID and more recently on election outcome day. We believe major bottom has been made at 46077. We also observe that index is maintaining its higher high-low formation on multiple time frames and remain in steady uptrend. Important point to note is that PSU banks are undergoing healthy higher base formation in the meanwhile while maintaining their positive price structure from medium term perspective

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	52870.50	264.50	0.50

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	52580-52420	51000
Resistance	52900-53080	53500
20 day EMA		50566
200 day EMA		46966

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	52660-52724
Target	52970
Stoploss	52550

# State Bank of India (STABAN)

Duration: Intraday

Action	Buy	Rec. Price	840-842	Target	850.00	Stop loss	835.90
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Source: Spider Software, ICICI Direct Research

June 27, 2024

# Dabur India (DABIND)

Duration: Intraday

Action	Buy	Rec. Price	598-600	Target	606.00	Stop loss	594.70
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Source: Spider Software, ICICI Direct Research

June 27, 2024

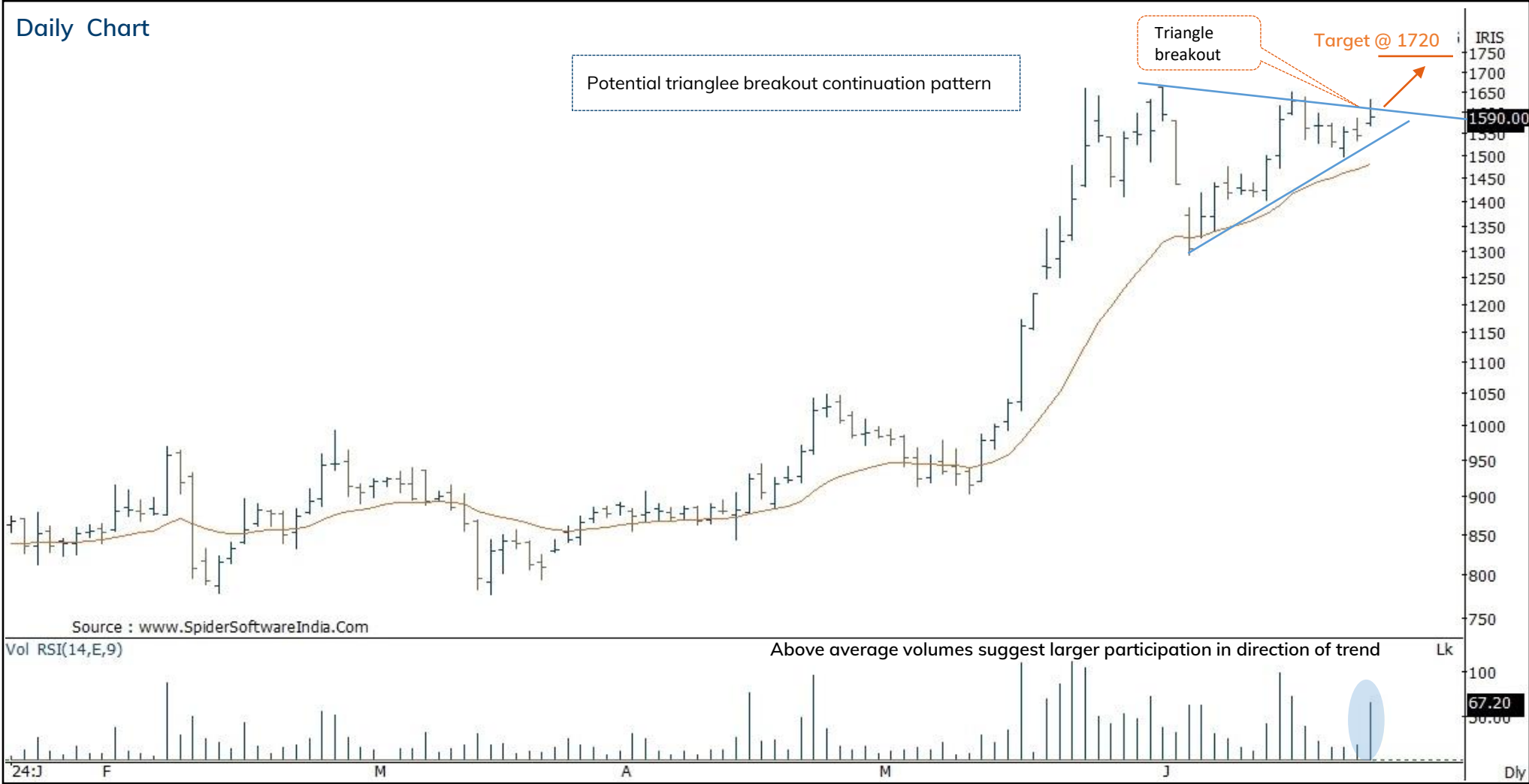


# Bharat Dynamics (BHADYN)

Duration: 14 Days

Recommended on I-click to gain on 26th June 2024 at 09:37

Rec. Price	1550-1592	Target	1720.00	Stop loss	1495.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

June 27, 2024

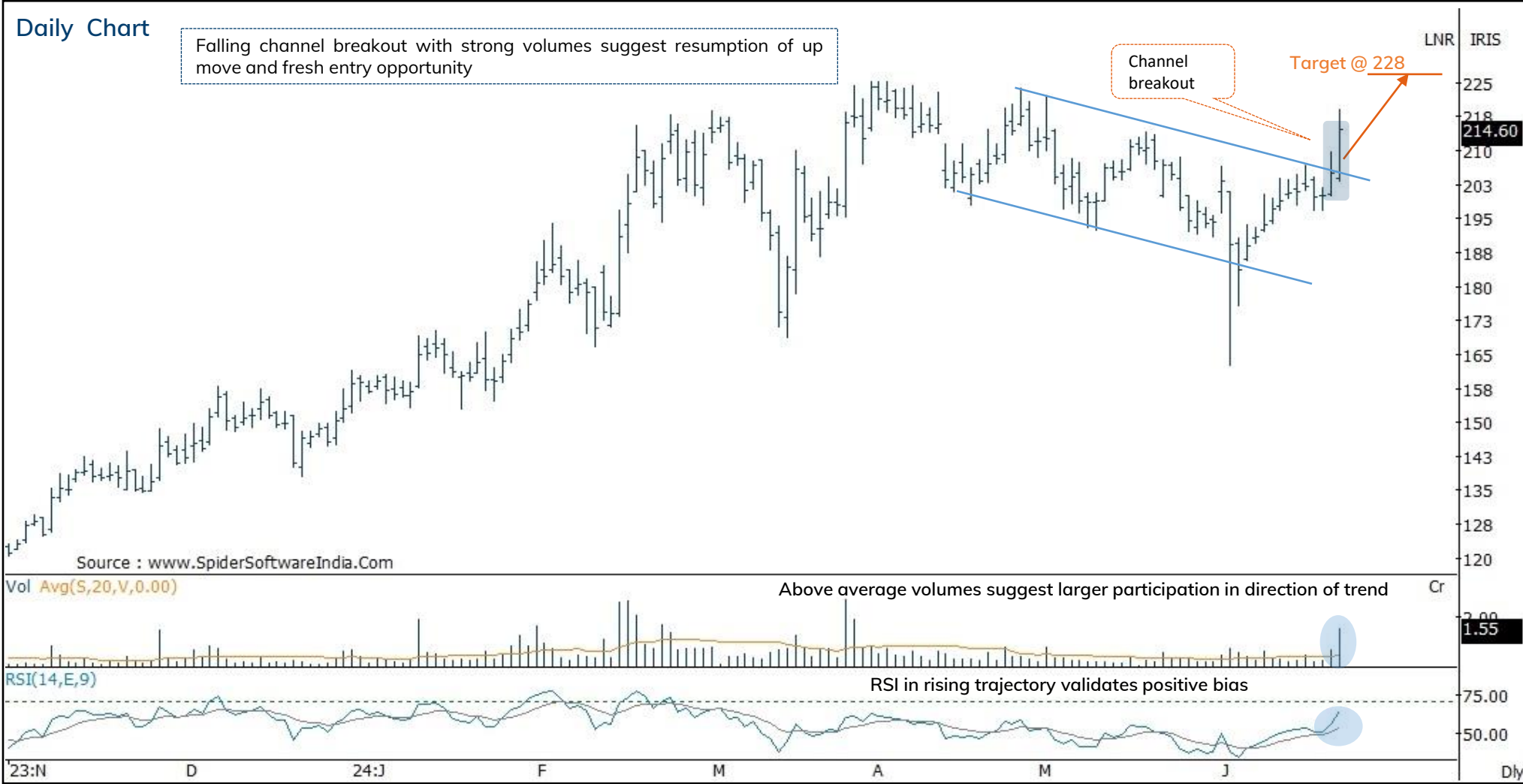
ICICI Securities Ltd. | Retail Equity Research

# Gujarat Pipavav port(GUJPPL)

Duration: 14 Days

Recommended on I-click to gain on 24th June 2024 at 10:05

Rec. Price	207-212	Target	228.00	Stop loss	199.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

June 27, 2024

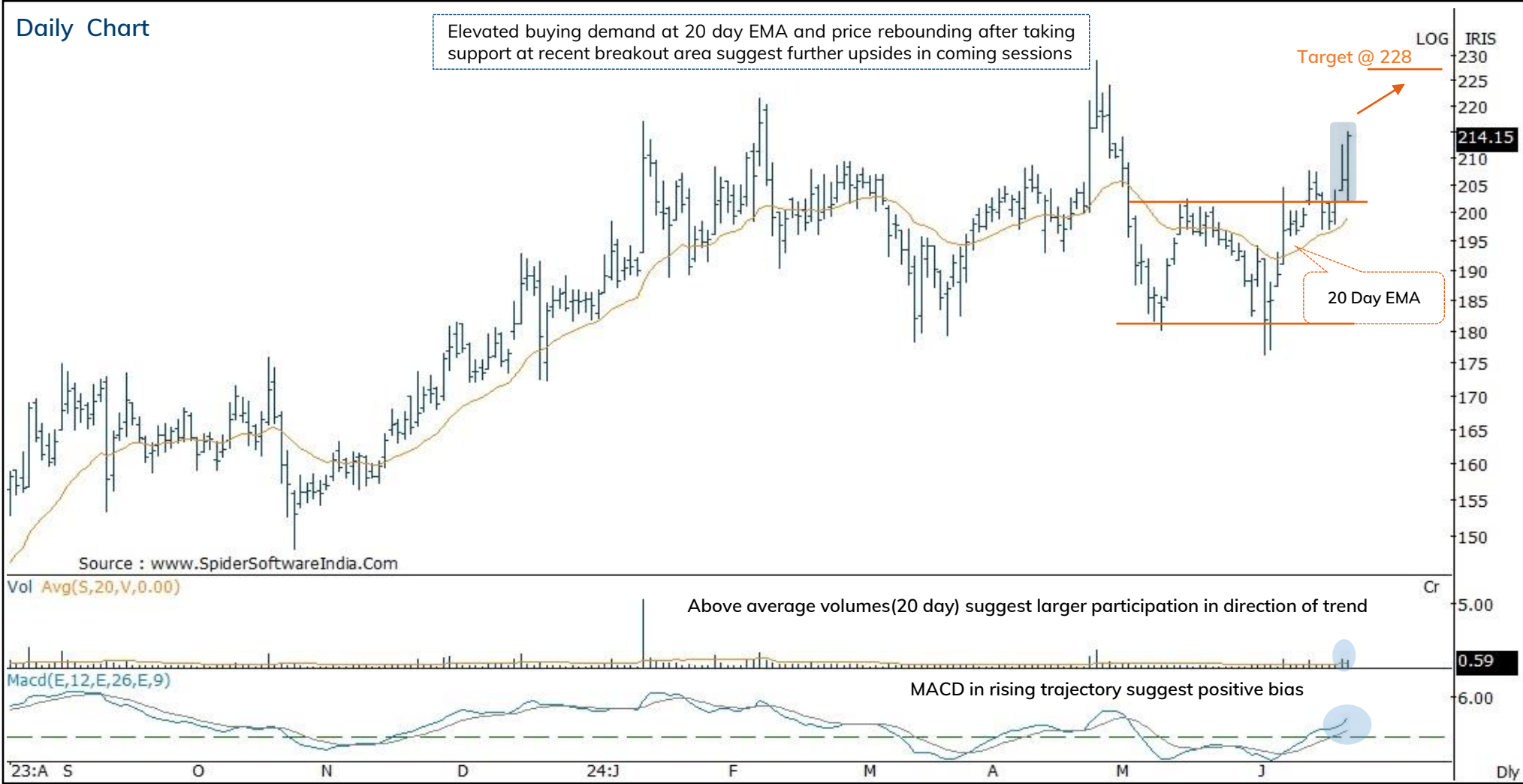
ICICI Securities Ltd. | Retail Equity Research

# First Source Solution(FIRSOU)

Duration: 14 Days

Recommended on I-click to gain on 24th June 2024 at 10:05

Rec. Price	206-212	Target	228.00	Stop loss	199.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

June 27, 2024

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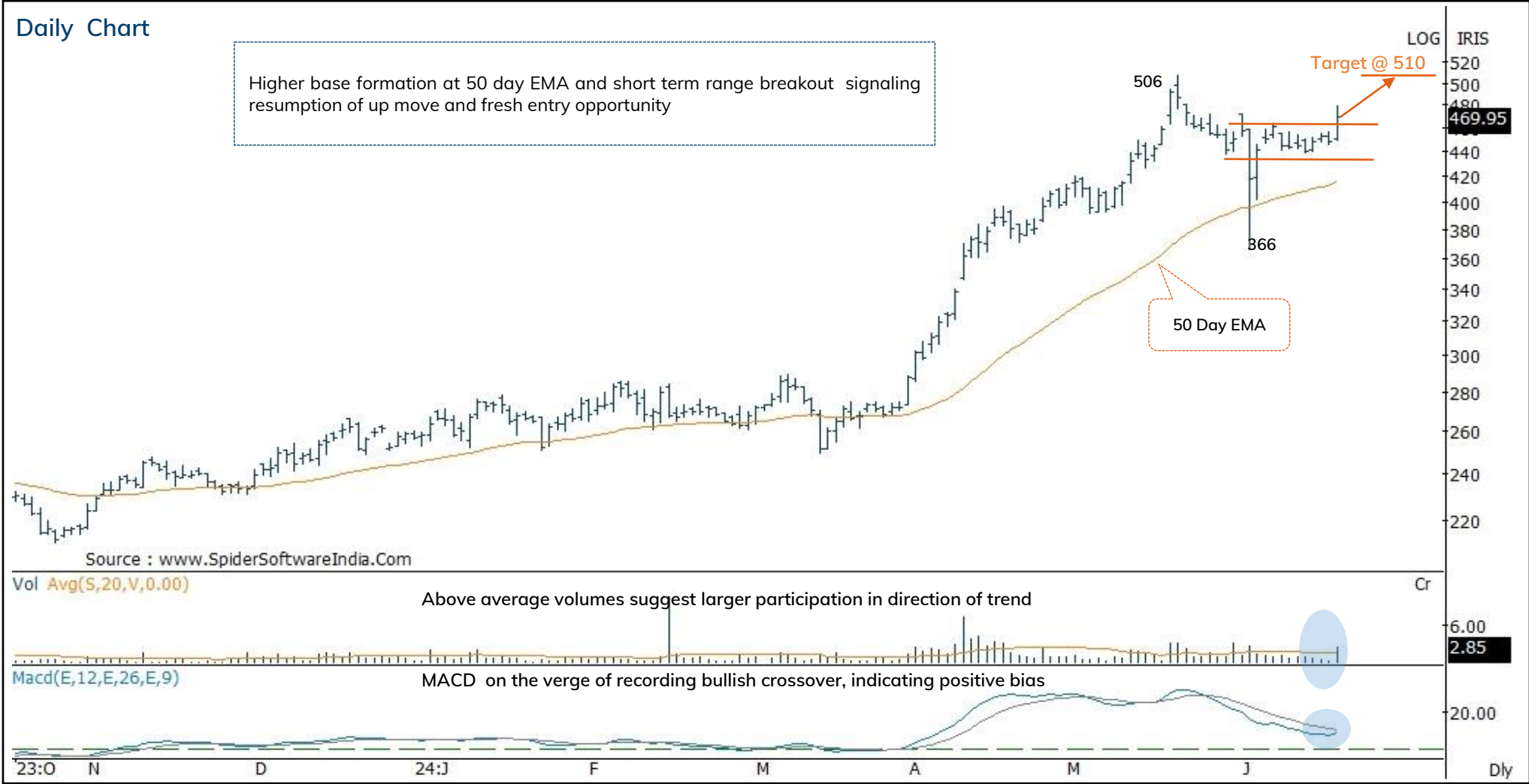


# Vedanta(VEDLIM)

Duration: 14 Days

Recommended on I-click to gain on 20th June 2024 at 11:24

Rec. Price	466-473	Target	510.00	Stop loss	448.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

June 27, 2024

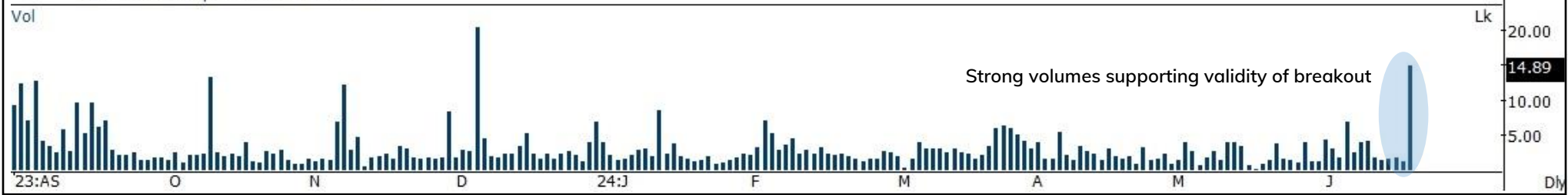
ICICI Securities Ltd. | Retail Equity Research

# GHCL (GHCLIM)

Duration: 14 Days

Recommended on I-click to gain on 20<sup>th</sup> June 2024 at 15:11

Rec. Price	540-552	Target	595.00	Stop loss	520.00	Upside	7%
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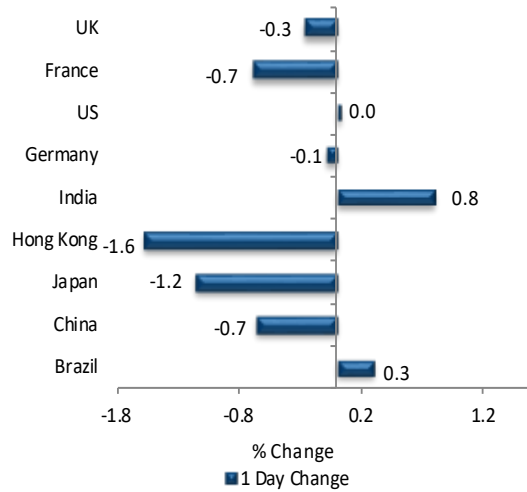


Source: Spider Software, ICICI Direct Research

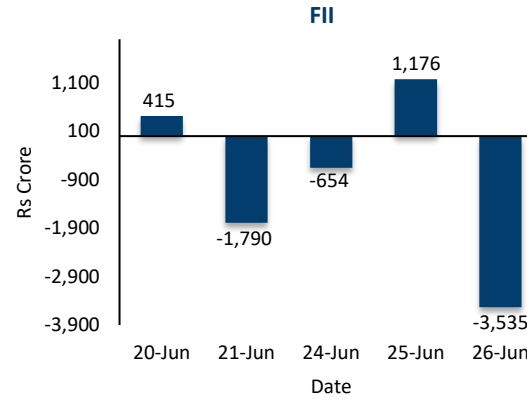
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# Market Activity Report

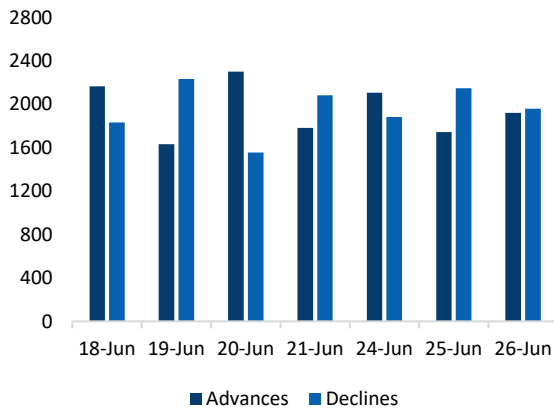
## Global Equity Market Performance



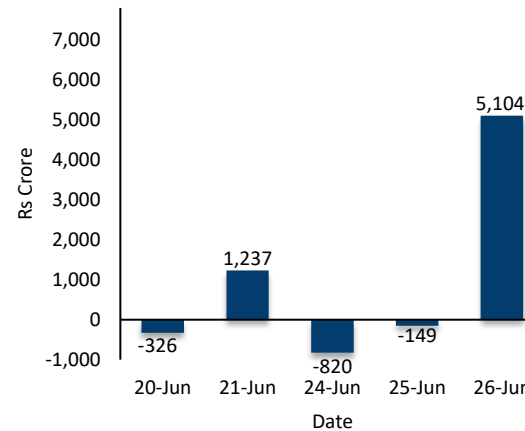
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23868.8	23730	23591	23511	23950	24029	24169
S&P BSE SENSEX INDEX	Positive	78674.25	78161	77647	77347	78974	79273	79788
NIFTY BANK	Positive	52870.5	52500	52129	51885	53114	53359	53729
NIFTY 50 FUTURES	Positive	23862.1	23723	23584	23492	23954	24046	24185
NIFTY BANK FUTURES	Positive	52880.5	52428	51975	51694	53162	53443	53897
AARTI INDUS LTD	Negative	694.55	689	685	678	701	707	712
ABB INDIA LTD	Negative	8390.85	8273	8155	8074	8472	8553	8672
ABBOTT INDIA LTD	Positive	27639.55	27073	26504	26153	27992	28344	28912
ABCAPITAL	Negative	237.6	234	231	229	240	243	246
ACC LTD	Positive	2590.9	2550	2510	2458	2642	2694	2734
ADANI ENTERPRISE	Neutral	3170.5	3160	3150	3137	3184	3198	3208
ADANI PORTS AND	Positive	1467.8	1454	1441	1430	1477	1487	1500
ADITYA BIRLA FAS	Neutral	320.65	318	316	314	322	324	326
ALKEM LABORATORI	Negative	4973.6	4913	4854	4756	5071	5169	5228
AMBUJA CEMENTS	Neutral	657.05	648	639	630	666	675	684
APOLLO HOSPITALS	Negative	6136.8	6078	6021	5918	6239	6343	6400
APOLLO TYRES LTD	Positive	517.75	512	507	499	525	533	538
ASHOK LEYLAND	Negative	240.19	238	236	234	243	246	247
ASIAN PAINTS LTD	Negative	2863.35	2846	2830	2816	2876	2890	2906
ASTRAL LTD	Positive	2406	2379	2353	2316	2442	2479	2505
ATUL LTD	Neutral	6400.1	6338	6276	6219	6457	6514	6575
AU SMALL FINANCE	Positive	692.45	677	663	651	703	715	729
AUROBINDO PHARMA	Negative	1197.95	1188	1177	1161	1215	1231	1242
AXIS BANK LTD	Positive	1285.4	1265	1245	1231	1299	1313	1333
BAJAJ AUTO LTD	Negative	9474.65	9390	9306	9171	9609	9744	9827
BAJAJ FINANCE LT	Positive	7158.2	7069	6980	6925	7213	7268	7357
BAJAJ FINSERV LT	Positive	1600.25	1592	1581	1569	1614	1627	1637
BALCHI	Negative	429.95	425	419	412	439	447	453
BALKRISHNA INDS	Negative	3175.5	3145	3113	3078	3212	3247	3279
BANDHAN BANK LTD	Positive	205.57	204	201	198	209	211	214
BANK OF BARODA	Positive	280.95	278	277	274	283	285	287

Source: Bloomberg, ICICI Direct Research  
June 27, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1445.2	1436	1427	1415	1458	1471	1480
BERGER PAINTS	Negative	495.8	494	490	486	502	506	509
BHARAT ELECTRON	Neutral	306.85	305	302	299	310	314	316
BHARAT FORGE CO	Neutral	1679.5	1659	1640	1606	1712	1746	1765
BHARAT HEAVY ELE	Neutral	295.75	292	290	288	297	300	302
BHARAT PETROL	Positive	298.4	297	294	293	302	304	306
BHARTI AIRTEL	Positive	1459.5	1418	1378	1347	1489	1520	1560
BIOCON LTD	Positive	352.15	342	331	325	360	365	377
BIRLASOFT LTD	Positive	685.65	675	666	649	701	718	727
BOSCH LTD	Positive	34000	33491	32982	32514	34468	34936	35445
BRITANNIA INDS	Positive	5421.7	5349	5277	5234	5465	5508	5580
CAN FIN HOMES	Neutral	901.25	887	873	860	915	927	942
CANARA BANK	Negative	118.69	117	116	114	119	120	121
CHAMBAL FERTILIS	Positive	520.55	504	486	475	533	544	562
CHOLAMANDALAM IN	Negative	1430.25	1418	1406	1391	1445	1460	1472
CIPLA LTD	Positive	1479.1	1467	1455	1435	1499	1519	1531
CITY UNION BANK	Negative	167.55	166	164	162	170	172	173
COAL INDIA LTD	Neutral	468.75	466	462	459	473	476	480
COFORGE LTD	Positive	5325.35	5265	5206	5107	5423	5522	5581
COLGATE PALMOLIV	Negative	2801.9	2778	2755	2724	2833	2864	2887
CONTAINER CORP	Neutral	1047.3	1040	1033	1022	1058	1069	1076
COROMANDEL INTER	Negative	1559.95	1528	1497	1472	1583	1607	1638
CROM GREAVES CON	Neutral	428.55	423	416	412	434	438	445
CUMMINS INDIA	Negative	3999.3	3972	3945	3910	4035	4069	4097
DABUR INDIA LTD	Neutral	601.8	593	585	580	606	611	618
DALMIA BHARAT LT	Negative	1819.8	1777	1735	1697	1857	1895	1938
DEEPAK NITRITE	Neutral	2505.25	2461	2416	2384	2538	2570	2615
DIVI LABS LTD	Neutral	4545.35	4515	4486	4459	4572	4598	4628
DIXON TECHNOLOGI	Neutral	11398.05	11275	11152	10928	11622	11846	11969
DLF LTD	Negative	825.7	820	814	806	834	842	848
DR LAL PATHLABS	Negative	2746.7	2715	2682	2662	2768	2788	2821

Source: Bloomberg, ICICI Direct Research  
June 27, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6070.05	6031	5994	5962	6101	6132	6170
EICHER MOTORS	Negative	4739.7	4705	4669	4617	4792	4843	4879
ESCORTS KUBOTA L	Negative	4250.95	4183	4115	4074	4292	4333	4401
EXIDE INDUS LTD	Negative	568.1	559	551	536	582	597	604
FED BANK LTD	Neutral	177.17	175	172	170	179	182	184
GAIL INDIA LTD	Negative	213.43	211	207	205	216	219	222
GLENMARK PHARMA	Neutral	1226.4	1204	1181	1163	1245	1263	1285
GMR AIRPORTS INF	Positive	98.28	96	93	92	101	103	106
GNFC	Negative	694.35	684	675	665	704	715	723
GODREJ CONSUMER	Positive	1414.25	1380	1345	1321	1440	1465	1499
GODREJ PROPERTIE	Neutral	3061	3040	3020	2989	3090	3121	3141
GRANULES INDIA	Positive	502.2	491	480	473	510	518	529
GRASIM INDS LTD	Positive	2552.25	2520	2487	2465	2575	2597	2630
GUJARAT GAS LTD	Positive	620.95	611	602	596	626	632	641
HAVELLS INDIA	Negative	1918.3	1899	1878	1855	1943	1966	1987
HCL TECH LTD	Positive	1443.7	1437	1430	1422	1452	1460	1467
HDFC ASSET MANAG	Positive	4044.35	3999	3954	3877	4122	4199	4244
HDFC BANK LTD	Neutral	1701.5	1691	1681	1671	1711	1721	1731
HDFC LIFE INSURA	Positive	589.05	585	580	573	597	604	609
HERO MOTOCORP LT	Negative	5453	5406	5359	5290	5522	5591	5638
HINDALCO INDS	Negative	674.7	670	665	658	683	689	695
HINDUSTAN AERONA	Negative	5285.45	5236	5188	5101	5371	5458	5507
HINDUSTAN COPPER	Negative	322.85	320	316	311	330	336	340
HINDUSTAN PETRO	Neutral	333.45	331	329	325	336	339	341
HINDUSTAN UNILEV	Positive	2445.6	2429	2413	2394	2464	2483	2498
IDFC	Positive	122.2	120	120	118	122	124	124
IDFC FIRST BANK	Negative	82.74	83	82	82	84	84	85
INDIA CEMENTS	Positive	262.62	239	215	200	278	293	317
INDIAMART INTERM	Negative	2683.45	2659	2633	2604	2715	2745	2770
INDIAN ENERGY EX	Negative	178.68	177	175	173	181	183	185
INDIAN HOTELS CO	Neutral	649.95	643	636	626	660	670	676

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	164.27	165	164	164	166	166	167
INDIAN RAILWAY C	Neutral	990.45	985	979	971	1000	1009	1015
INDRAPRASTHA GAS	Negative	474.8	471	467	465	478	481	485
INDUS TOWERS LTD	Neutral	356.1	346	335	329	363	369	380
INDUSIND BANK	Neutral	1497.9	1479	1461	1440	1518	1539	1558
INFO EDGE	Positive	6747.95	6646	6543	6476	6816	6883	6986
INFOSYS LTD	Positive	1540.7	1535	1528	1521	1549	1556	1563
INTERGLOBE AVIAT	Negative	4225.9	4202	4180	4147	4258	4290	4313
IPCA LABS LTD	Neutral	1107.3	1095	1084	1072	1118	1130	1141
ITC LTD	Positive	423.95	422	420	417	426	428	430
JINDAL STEEL & P	Negative	1047.1	1038	1029	1016	1060	1073	1081
JK CEMENTS LTD	Positive	4400.25	4312	4225	4127	4497	4595	4682
JSW STEEL LTD	Negative	919.2	914	909	899	928	937	942
JUBILANT FOODWOR	Negative	555.55	550	544	537	563	570	577
KOTAK MAHINDRA	Positive	1798.15	1778	1757	1738	1818	1837	1858
L&T FINANCE LTD	Positive	181.71	180	177	174	187	191	193
L&T TECHNOLOGY S	Negative	4845.7	4824	4802	4779	4869	4892	4914
LARSEN & TOUBRO	Positive	3602.95	3589	3574	3556	3622	3640	3654
LAURUS LABS LTD	Neutral	427.45	422	418	412	432	438	442
LIC HOUSING FIN	Positive	778.8	762	746	733	791	804	819
LTIMINDTREE LTD	Positive	5177.5	5146	5114	5092	5200	5222	5254
LUPIN LTD	Neutral	1583.65	1556	1528	1511	1601	1618	1646
M&M FIN SERVICES	Neutral	308.1	302	295	291	313	317	325
MAHANAGAR GAS LT	Neutral	1499.85	1489	1479	1470	1509	1517	1528
MAHINDRA & MAHIN	Negative	2851.5	2827	2802	2759	2895	2938	2964
MANAPPURAM FINAN	Positive	196.27	194	191	188	200	203	206
MARICO LTD	Negative	613.15	608	603	597	619	625	630
MARUTI SUZUKI IN	Neutral	12198.25	12070	11941	11814	12326	12453	12582
MAX FINANCIAL SE	Negative	971.7	966	959	949	983	993	1000
MCX INDIA LTD	Negative	3805.05	3750	3694	3591	3909	4012	4068

Source: Bloomberg, ICICI Direct Research  
June 27, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1943.35	1931	1917	1907	1954	1963	1977
MRF LTD	Neutral	125927.5	125326	124724	123647	127006	128083	128685
MUTHOOT FINANCE	Positive	1775.4	1758	1740	1715	1801	1826	1844
SAMVARDHANA MOTH	Positive	193.75	191	188	186	197	200	203
MPHASIS LTD	Positive	2419.45	2407	2395	2379	2435	2451	2463
NATIONAL ALUMIN	Negative	186.9	185	184	182	188	190	192
NAVIN FLUORINE I	Neutral	3592.35	3539	3487	3437	3641	3691	3743
NESTLE INDIA LTD	Positive	2534.25	2513	2490	2473	2553	2570	2592
NMDC LTD	Negative	249.25	246	243	238	254	259	262
NTPC LTD	Positive	365.05	361	357	354	368	371	376
OBEROI REALTY	Negative	1796.5	1781	1765	1739	1823	1849	1865
OIL & NATURAL GA	Negative	267.75	265	262	260	270	272	275
ORACLE FINANCIAL	Negative	9492.1	9378	9264	9068	9687	9884	9997
PAGE INDUSTRIES	Neutral	39584.95	39099	38613	37766	40432	41279	41764
PERSISTENT SYS	Negative	3950.9	3928	3904	3868	3988	4024	4048
PETRONET LNG LTD	Negative	314.75	312	310	305	318	322	324
PI INDUSTRIES	Neutral	3775.95	3757	3737	3718	3796	3815	3836
PIDILITE INDS	Positive	3173.95	3144	3113	3085	3203	3231	3262
PIRAMAL ENTERPRI	Positive	907.35	887	867	851	923	939	958
POLYCAB INDIA LT	Negative	7180.35	7122	7063	6962	7282	7383	7442
POWER FINANCE	Negative	480.05	478	475	470	485	489	492
POWER GRID CORP	Negative	326.7	324	322	319	329	332	334
PUNJAB NATL BANK	Neutral	124.36	122	121	119	125	127	128
PVR INOX LTD	Neutral	1451.7	1435	1418	1403	1468	1482	1500
RAMCO CEMENT/THE	Positive	865.45	846	827	804	888	911	930
RBL BANK LTD	Neutral	257.65	253	250	246	260	264	268
REC LTD	Neutral	515.6	513	509	505	521	525	529
RELIANCE INDS	Positive	3028.05	2932	2837	2784	3080	3133	3227
SBI CARDS & PAYM	Positive	732	727	722	719	734	738	742
SBI LIFE INSURAN	Positive	1450.9	1440	1429	1412	1469	1487	1498
SHREE CEMENT	Neutral	27498.9	26993	26487	25888	28098	28697	29203

Source: Bloomberg, ICICI Direct Research  
June 27, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2989.05	2945	2901	2844	3045	3103	3146
SIEMENS LTD	Negative	7597.1	7513	7429	7353	7673	7749	7833
SRF LTD	Negative	2398.8	2378	2358	2339	2418	2436	2457
STATE BANK IND	Positive	845.35	837	830	824	850	856	863
STEEL AUTHORITY	Negative	143.97	142	141	138	146	149	150
SUN PHARMA INDU	Positive	1521.15	1501	1481	1467	1535	1549	1568
SUN TV NETWORK	Positive	762.85	751	740	728	775	787	798
SYNGENE INTERNAT	Negative	709.25	702	694	689	715	720	727
TATA CHEMICALS	Negative	1092.45	1085	1077	1064	1107	1120	1128
TATA COMM	Negative	1841.6	1820	1798	1775	1864	1886	1908
TATA CONSULTANCY	Positive	3855.85	3843	3829	3817	3869	3881	3895
TATA CONSUMER PR	Negative	1086.9	1080	1073	1064	1097	1107	1114
TATA MOTORS LTD	Neutral	951.85	948	943	935	960	967	972
TATA POWER CO	Negative	432.2	428	425	421	435	439	442
TATA STEEL LTD	Negative	172.56	170	169	166	174	177	178
TECH MAHINDRA LT	Positive	1413.05	1403	1394	1378	1428	1444	1453
TITAN CO LTD	Negative	3372.75	3361	3350	3329	3392	3413	3424
TORRENT PHARMA	Negative	2790.55	2765	2740	2701	2829	2868	2893
TRENT LTD	Negative	5363.8	5285	5205	5150	5420	5475	5555
TVS MOTOR CO LTD	Negative	2376.75	2346	2316	2279	2413	2450	2480
ULTRATECH CEMENT	Positive	11143.1	10943	10744	10585	11301	11460	11659
UNITED BREWERIES	Negative	1964.1	1943	1923	1889	1997	2031	2051
UNITED SPIRITS	Negative	1276.8	1267	1258	1246	1288	1300	1309
UPL LTD	Negative	570.35	564	559	553	575	581	587
VEDANTA LTD	Negative	442.1	429	417	408	450	459	471
VODAFONE IDEA LT	Positive	18.02	18	17	16	19	19	20
VOLTAS LTD	Negative	1495.4	1486	1477	1462	1511	1525	1535
WIPRO LTD	Positive	495.2	492	490	486	498	502	504
ZEE ENTERTAINMEN	Positive	155.61	151	146	142	159	162	167
ZYDUS LIFESCIENC	Neutral	1065.8	1057	1049	1035	1079	1093	1101

Source: Bloomberg, ICICI Direct Research  
June 27, 2024

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
21-Jun-24	Jindal Steel&power	1064	Buy	1065-1090	1230	1009	3 Months
14-Jun-24	LIC	1008	Buy	1015-1033	1175	948	3 Months
12-Jun-24	State Bank of India	842	Buy	825-845	945	788	3 Months
11-Jun-24	GAIL	213	Buy	206-213	240	196	3 Months
10-Jun-24	ABFRL	318	Buy	320-330	374	299	3 Months
5-Jun-24	Dabur India	593	Buy	592-604	665	568	3 Months
29-Apr-24	DCB Bank	142	Buy	138-140	160	127	3 Months
2-Apr-24	Reliance Industries	2908	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
3-Jun	ISM Manufacturing	5-Jun	Caixin China PMI Services/Composite
5-Jun	S&P Global US Services/Composite PMI	17-Jun	Industrial Production YTD YoY
7-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
12-Jun	FOMC Rate Decision (Upper/Lower Bound)	17-Jun	Retail Sales YTD YoY
18-Jun	Retail Sales Advance MoM	17-Jun	FX Net Settlement - Clients CNY
20-Jun	Initial Jobless Claims/Continuing claims	20-Jun	Swift Global Payments CNY
21-Jun	Existing Home Sales MoM	27-Jun	Industrial Profits YoY
26-Jun	MBA Mortgage Applications	30-Jun	Manufacturing PMI
27-Jun	GDP Annualized QoQ	30-Jun	Non-manufacturing PMI
28-Jun	PCE Deflator MoM	28-Jun	BoP Current Account Balance
<b>India</b>		<b>UK</b>	
4-Jun	Election Results	3-Jun	Markit UK PMI Manufacturing SA
5-Jun	Markit India PMI Services	5-Jun	Markit/CIPS UK Services PMI
5-Jun	Markit India PMI Composite	5-Jun	S&P Global/CIPS UK Composite PMI
7-Jun	RBI Policy	12-Jun	Monthly GDP (MoM)
12-Jun	CPI/IIP YoY	12-Jun	Industrial Production YoY
14-Jun	Wholesale Prices YoY	21-Jun	Central Government NCR
14-Jun	Exports YoY	21-Jun	Markit/CIPS UK Services PMI
14-Jun	Imports YoY	21-Jun	Markit/CIPS UK Composite PMI
21-Jun	Bloomberg June India Economic Survey	28-Jun	Net Consumer Credit
28-Jun	Fiscal Deficit YTD INR Crore	28-Jun	GDP YoY
28-Jun	Eight Infrastructure Industries	28-Jun	Gross Fixed Capital Formation QoQ

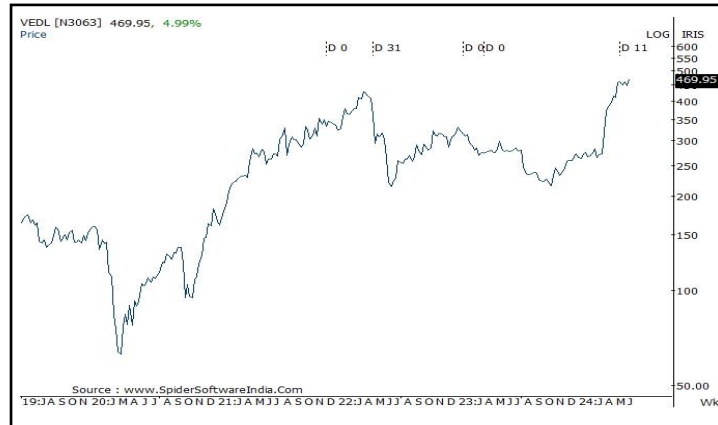
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# Price history of last three years

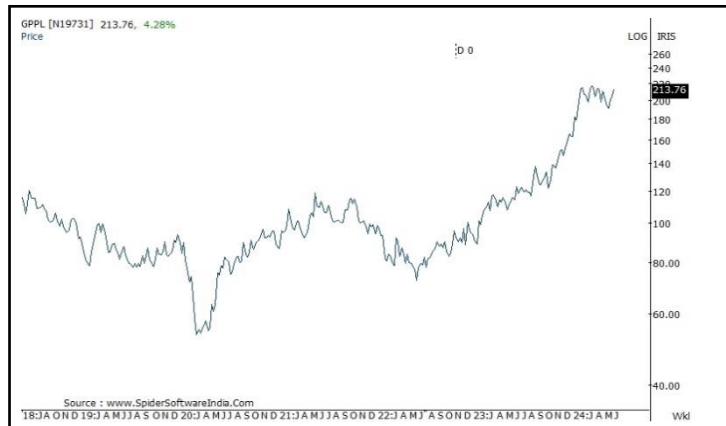
## BDL



## Vedanta



## GPPL



## GHCL



# Price history of last three years



- 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 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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