

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Nov-24	Nifty	NIFTY	Buy	23300-23332	23366/23418.0	23264.00	Intraday
22-Nov-24	Federal Bank	FEDBAN	Buy	210.50-211.00	213	209.40	Intraday
22-Nov-24	Divis Laboratories	DIVLAB	Buy	5975-5979	6039	5947.40	Intraday

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

November 22, 2024

## Gladiator Stocks

Scrip Name	Action
L&T	Buy
Sona BLW	Buy
Syngene	Buy
Duration: 3 Months	

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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

### Day that was...

Equity benchmark edged lower tracking muted global cues amid geopolitical tensions. Nifty settled weekly expiry session at 23350, up 0.7%. Market breadth turned negative with A/D ratio of 1:2.4. Sectorally, IT, really remained at forefront while Oil & Gas, PSU Banks, metal extended losses

### Technical Outlook:

- The Nifty traded in 100 points range after initial decline. Consequently, daily price action resulted into bear candle, carrying lower high-low, indicating continuation of downward momentum. As a result, index has approached the long term rising trend line drawn adjoining subsequent lows of Mar-Oct 2023, placed at 23260
- The formation of lower high-low clearly indicates lack of follow through strength that resulted into prolongation of corrective bias. Thus, formation of higher high-low along with a close above previous session's high would be the pre-requisite to pause the downward momentum. On the downside, we believe supportive efforts can emerge around 23200-22900 zone as it is 52 weeks EMA coincided with election outcome day high amid oversold conditions as daily and weekly stochastic oscillator is placed at 14 and 9 levels, respectively
- On the structural front, all major indices including Nifty, Bank Nifty, Midcap, Small Cap have been hovering around their 200 days EMA amid oversold conditions. Over past two years, on multiple occasions, mean reversion towards 200 days EMA resulted into technical pullback
- The breadth indicator (% of stocks above 50 days SMA of Nifty 500 Universe) has bounced from bearish extreme level of 12 during last week. Since covid lows, such an extreme reading leads to short term reversal
- Structurally, since covid lows, average intermediate bull market corrections have been to the tune of 10% in Nifty and 9% in Bank Nifty. With 10% correction in Nifty and 8% correction Bank Nifty is already in place with positive divergence in Bank Nifty. We believe price wise correction remains limited however, index can undergo time wise correction with key support in the range of 23200-22900 as it is confluence of: A) 61.8% retracement of Jun-Sept rally (21281-26277), placed at 23200 B) Long term rising trend line that has been held over past 2 years C) 52 weeks EMA is placed at 23153

Source: Bloomberg, Spider, ICICI Direct Research  
November 22, 2024

## Weekly Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77155.79	-422.59	-0.54
NIFTY Index	23349.90	-168.60	-0.72
Nifty Futures	23348.70	-186.10	-0.79
BSE500 Index	34361.41	-289.42	-0.84
Midcap Index	54385.35	-162.90	-0.30
Small cap Index	17596.60	-80.75	-0.46
GIFT Nifty	23440.00	91.30	0.39

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	23360-23290	23200
Resistance	23490-23550	24000
20 day EMA		24103
200 day EMA		23541

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23300-23332
Target	23366/23418.0
Stoploss	23264.00

## Sectors in focus (Intraday) :

BFSI, Pharma, PSU, Capital Goods

## Technical Outlook

### Day that was:

Index extended breather over fourth session in a row and settled Thursday's session on a subdued note at 50373. The PSU Banking index relatively underperformed as it dropped 2.5% for the day

### Technical Outlook:

- The index trimmed some of initial losses and settled the session on a flat to negative note. The daily price action resulted into hammer like candle above 200 days EMA, Indicating impending pullback.
- Going ahead, holding 200 days EMA (placed at 49900) would keep pullback options open. However, failure to do so would lead to extended correction towards 49300 being 52 weeks EMA
- The index has been witnessing elevated volatility above 200 days EMA that coincided with the lower band of past 6 weeks consolidation around 50200 coupled with key long-term rising trend line (that has been held over past 2 years). Meanwhile, daily RSI oscillator is witnessing positive divergence, highlighting impending pullback.
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 3-4 weeks before unfolding next leg of up move. In current scenario, with ~8% correction already in place, we expect Bank Nifty to maintain the same rhythm and stage bounce in coming sessions
- The PSU bank index extended losses and approached October low of 6190. The breach of last month's low on a closing basis would result into extended correction going ahead. Failure to do so, would keep pullback options open

## Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50372.90	-253.60	-0.50

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	50390-50220	49300
Resistance	50700-50870	51400
20 day EMA		51253
200 day EMA		49917

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50240-50306
Target	50564
Stoploss	50120

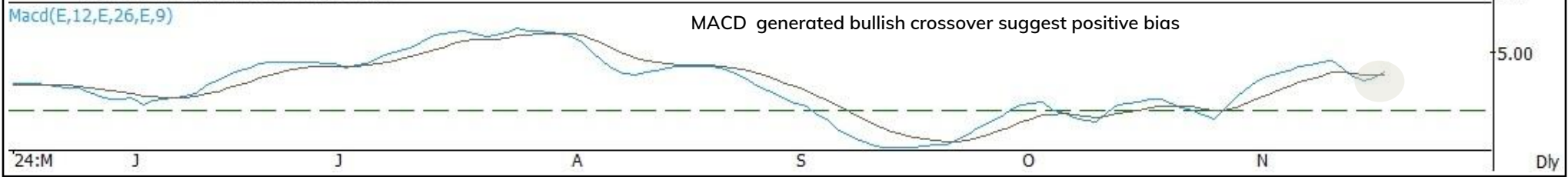
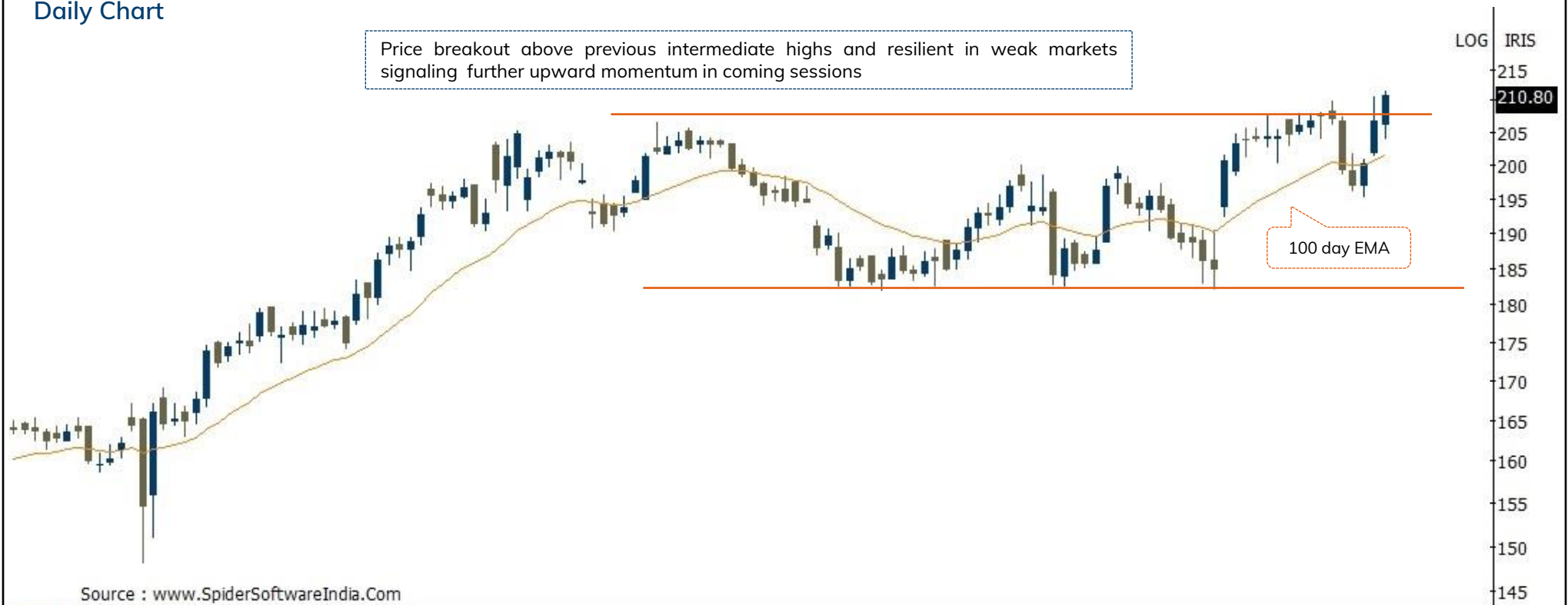
# Federal Bank (FEDBAN)

Duration: Intraday

Action	Buy	Rec. Price	210.50-211.00	Target	213.00	Stop loss	209.40
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## Daily Chart

Price breakout above previous intermediate highs and resilient in weak markets signaling further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

November 22, 2024

# Divi's Laboratories (DIVLAB)

Duration: Intraday

Action	Buy	Rec. Price	5975-5979	Target	6039.00	Stop loss	5947.40
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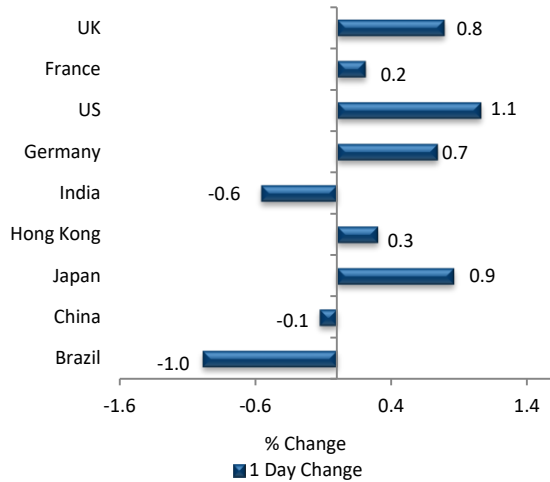


Source: Spider Software, ICICI Direct Research

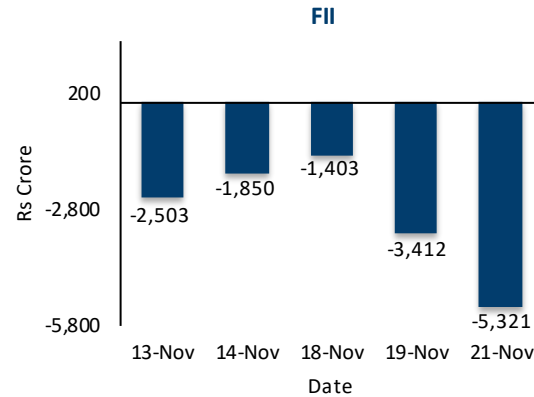
November 22, 2024

# Market Activity Report

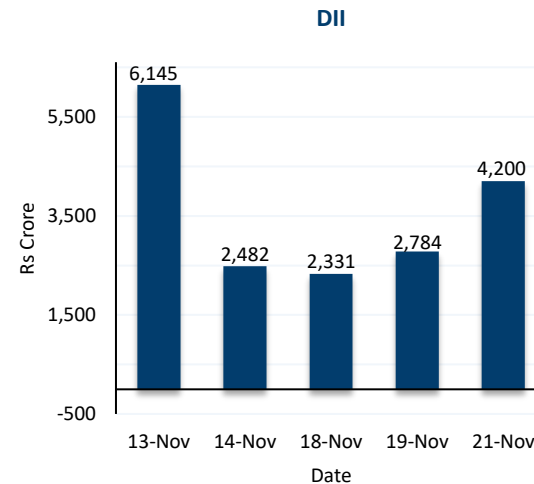
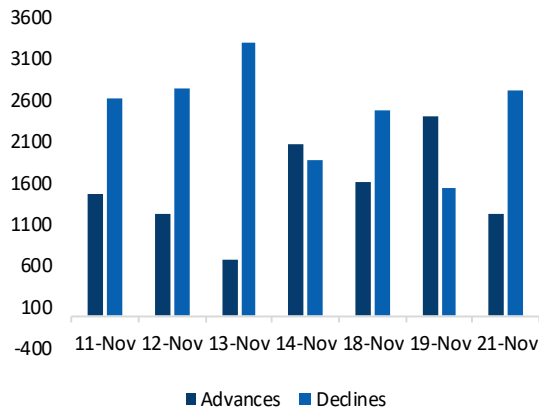
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
November 22, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	23349.9	23239	23129	22995	23483	23617	23727
S&P BSE SENSEX INDEX	Negative	77155.79	76735	76315	75827	77643	78131	78552
NIFTY BANK	Negative	50372.9	49890	49406	49025	50755	51136	51620
NIFTY 50 FUTURES	Negative	23350.85	23249	23148	23019	23479	23608	23709
NIFTY BANK FUTURES	Negative	50470	49991	49510	49203	50779	51086	51567
AARTI INDUS LTD	Negative	425.6	421	417	411	431	437	441
ABB INDIA LTD	Neutral	6760.8	6640	6521	6426	6855	6950	7069
ABBOTT INDIA LTD	Negative	27120	26923	26725	26538	27308	27495	27693
ABCAPITAL	Negative	183.01	180	176	173	187	190	194
ACC LTD	Negative	2027.2	1914	1799	1730	2098	2167	2282
ADANI ENTERPRISE	Negative	2183.65	2047	1909	1662	2431	2677	2815
ADANI PORTS AND	Negative	1114.65	1019	925	854	1184	1255	1349
ADITYA BIRLA FAS	Negative	284.4	282	280	276	288	292	295
ALKEM LABORATORI	Positive	5604.75	5537	5468	5404	5670	5734	5803
AMBUJA CEMENTS	Negative	484.15	458	432	411	505	526	552
APOLLO HOSPITALS	Negative	6742.5	6638	6532	6470	6806	6868	6974
APOLLO TYRES LTD	Neutral	481.3	478	473	469	487	491	496
ASHOK LEYLAND	Negative	218.9	216	212	211	222	224	227
ASIAN PAINTS LTD	Negative	2428.15	2414	2399	2373	2455	2481	2496
ASTRAL LTD	Negative	1713.9	1702	1690	1676	1728	1742	1753
ATUL LTD	Negative	7221.1	7145	7068	6986	7304	7386	7463
AU SMALL FINANCE	Neutral	593.9	584	575	570	599	605	614
AUROBINDO PHARMA	Negative	1220	1206	1192	1168	1244	1268	1282
AXIS BANK LTD	Neutral	1139.15	1120	1100	1084	1156	1172	1193
BAJAJ AUTO LTD	Negative	9505	9428	9351	9288	9568	9631	9707
BAJAJ FINANCE LT	Negative	6465.65	6406	6347	6243	6569	6673	6732
BAJAJ FINSERV LT	Negative	1569.25	1558	1546	1527	1589	1608	1620
BALCHI	Negative	508.7	501	493	480	523	537	545
BALKRISHNA INDS	Negative	2721.95	2702	2680	2649	2754	2786	2807
BANDHAN BANK LTD	Negative	165.86	163	161	159	167	169	171
BANK OF BARODA	Negative	228.5	221	211	203	238	247	256

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1281.55	1275	1268	1260	1290	1298	1306
BERGER PAINTS	Negative	465.5	460	454	445	474	484	489
BHARAT ELECTRON	Negative	275.45	272	267	263	280	283	288
BHARAT FORGE CO	Negative	1296.2	1284	1272	1255	1313	1330	1343
BHARAT HEAVY ELE	Negative	227.94	221	214	210	232	236	243
BHARAT PETROL	Negative	282.4	279	275	270	287	291	295
BHARTI AIRTEL	Negative	1525.15	1510	1495	1479	1541	1557	1572
BIOCON LTD	Negative	323.1	320	315	311	329	333	337
BIRLASOFT LTD	Negative	545.4	539	534	525	553	562	567
BOSCH LTD	Negative	34108.7	33818	33527	33236	34401	34691	34983
BRITANNIA INDS	Negative	4803.35	4739	4674	4601	4877	4950	5015
CAN FIN HOMES	Negative	822.65	811	800	789	834	846	856
CANARA BANK	Negative	94.46	92	90	87	97	100	103
CHAMBAL FERTILIS	Negative	455.4	449	444	435	464	474	479
CHOLAMANDALAM IN	Negative	1204.9	1192	1181	1159	1226	1248	1259
CIPLA LTD	Negative	1465.5	1454	1442	1430	1478	1490	1502
CITY UNION BANK	Negative	170.09	167	165	162	171	173	176
COAL INDIA LTD	Negative	406	402	398	392	412	418	422
COFORGE LTD	Positive	8210.1	8132	8054	8000	8263	8316	8394
COLGATE PALMOLIV	Neutral	2690.3	2660	2630	2591	2729	2768	2797
CONTAINER CORP	Negative	769.95	756	743	728	785	800	813
COROMANDEL INTER	Negative	1768	1738	1709	1683	1793	1819	1848
CROM GREAVES CON	Positive	381.95	378	375	369	387	393	396
CUMMINS INDIA	Neutral	3282.25	3248	3213	3182	3314	3345	3380
DABUR INDIA LTD	Positive	505.75	503	499	496	510	513	517
DALMIA BHARAT LT	Negative	1771.6	1723	1675	1646	1801	1831	1879
DEEPAK NITRITE	Neutral	2619.2	2592	2566	2524	2660	2702	2729
DIVI LABS LTD	Neutral	5977.1	5904	5830	5779	6028	6078	6152
DIXON TECHNOLOGI	Negative	14995.45	14700	14405	14086	15315	15635	15930
DLF LTD	Negative	773.95	753	730	716	789	804	826
DR LAL PATHLABS	Negative	3025.05	3006	2988	2965	3047	3070	3088



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	1195.35	1177	1158	1143	1212	1226	1246
EICHER MOTORS	Negative	4882.1	4848	4812	4757	4939	4994	5029
ESCORTS KUBOTA L	Negative	3454.4	3410	3365	3325	3496	3535	3581
EXIDE INDUS LTD	Negative	415.35	411	406	401	421	426	431
FED BANK LTD	Positive	210.88	207	202	199	214	216	221
GAIL INDIA LTD	Neutral	188.3	182	176	172	192	196	201
GLENMARK PHARMA	Negative	1466.4	1452	1437	1416	1487	1509	1523
GMR AIRPORTS INF	Negative	76.85	74	71	67	80	83	86
GNFC	Neutral	555.55	548	539	529	567	577	586
GODREJ CONSUMER	Negative	1178.7	1166	1155	1140	1192	1207	1219
GODREJ PROPERTIE	Neutral	2704.8	2653	2599	2557	2749	2791	2844
GRANULES INDIA	Positive	544.85	536	527	515	558	571	580
GRASIM INDS LTD	Neutral	2534.85	2492	2449	2417	2568	2600	2643
GUJARAT GAS LTD	Neutral	453.6	444	435	427	461	469	477
HAVELLS INDIA	Negative	1636.1	1619	1601	1591	1647	1657	1675
HCL TECH LTD	Neutral	1836.35	1824	1813	1805	1844	1851	1863
HDFC ASSET MANAG	Neutral	4214.1	4148	4082	4037	4259	4304	4370
HDFC BANK LTD	Positive	1741.2	1731	1720	1706	1756	1770	1781
HDFC LIFE INSURA	Neutral	674.4	669	663	657	681	687	693
HERO MOTOCORP LT	Neutral	4767.85	4732	4697	4653	4811	4855	4890
HINDALCO INDS	Negative	648.05	636	625	617	656	665	675
HINDUSTAN AERONA	Negative	3983.45	3916	3849	3767	4065	4147	4214
HINDUSTAN COPPER	Negative	261.5	260	257	254	265	267	270
HINDUSTAN PETRO	Negative	360.1	356	351	348	365	369	374
HINDUSTAN UNILEV	Negative	2382.8	2365	2346	2317	2414	2444	2463
IDFC FIRST BANK	Negative	62.94	61	61	59	64	65	66
INDIA CEMENTS	Negative	354.8	354	353	351	356	358	359
INDIAMART INTERM	Negative	2253.95	2240	2227	2209	2270	2287	2300
INDIAN ENERGY EX	Negative	161.33	160	158	156	163	164	166
INDIAN HOTELS CO	Positive	786.8	762	737	720	804	821	846

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	130.71	129	127	125	133	135	136
INDIAN RAILWAY C	Negative	793.85	785	775	766	803	811	821
INDRAPRASTHA GAS	Negative	311.4	305	299	291	320	328	334
INDUS TOWERS LTD	Positive	329.1	324	318	310	338	346	352
INDUSIND BANK	Negative	981.45	965	947	928	1002	1021	1038
INFO EDGE	Negative	7515.35	7470	7426	7361	7579	7644	7688
INFOSYS LTD	Positive	1834.05	1815	1795	1769	1861	1887	1908
INTERGLOBE AVIAT	Neutral	4069.8	4017	3965	3928	4105	4141	4193
IPCA LABS LTD	Negative	1573.55	1557	1539	1523	1590	1605	1623
ITC LTD	Negative	457.15	454	450	445	463	468	471
JINDAL STEEL & P	Negative	871.2	860	847	837	883	893	905
JK CEMENTS LTD	Negative	3999	3924	3850	3802	4046	4094	4167
JSW STEEL LTD	Negative	944.15	937	930	923	952	959	966
JUBILANT FOODWOR	Neutral	610.2	605	600	593	616	623	628
KOTAK MAHINDRA	Neutral	1737.1	1713	1690	1676	1750	1764	1787
L&T FINANCE LTD	Negative	137.74	135	134	132	139	141	142
L&T TECHNOLOGY S	Negative	5165.7	5090	5014	4962	5217	5270	5345
LARSEN & TOUBRO	Negative	3483.5	3447	3411	3369	3526	3567	3604
LAURUS LABS LTD	Negative	489.15	484	479	475	493	497	502
LIC HOUSING FIN	Negative	611.25	603	595	589	618	623	632
LTIMINDTREE LTD	Neutral	5931.05	5871	5811	5773	5970	6007	6068
LUPIN LTD	Neutral	2043	2013	1983	1957	2070	2096	2126
M&M FIN SERVICES	Negative	256.25	253	252	248	259	262	264
MAHANAGAR GAS LT	Negative	1125.35	1097	1068	1048	1146	1166	1195
MAHINDRA & MAHIN	Neutral	2936.25	2912	2887	2856	2968	2999	3024
MANAPPURAM FINAN	Negative	150.29	148	145	141	155	159	163
MARICO LTD	Negative	591.05	586	581	578	594	597	602
MARUTI SUZUKI IN	Negative	10861.45	10768	10675	10580	10956	11051	11144
MAX FINANCIAL SE	Negative	1172.85	1163	1153	1141	1186	1199	1209
MCX INDIA LTD	Positive	6166.5	6050	5934	5835	6265	6364	6480

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2015.15	1995	1975	1961	2028	2041	2061
MRF LTD	Neutral	123462	122108	120755	119759	124457	125453	126806
MUTHOOT FINANCE	Neutral	1899.55	1878	1856	1837	1918	1936	1958
SAMVARDHANA MOTH	Negative	161.84	161	159	156	165	167	169
MPHASIS LTD	Neutral	2786.2	2761	2735	2711	2810	2833	2859
NATIONAL ALUMIN	Positive	248.21	240	233	226	254	261	268
NAVIN FLUORINE I	Negative	3262.45	3228	3195	3140	3316	3371	3404
NESTLE INDIA LTD	Neutral	2211.2	2182	2153	2119	2245	2279	2308
NMDC LTD	Negative	217.63	215	211	207	223	227	231
NTPC LTD	Negative	356.15	352	348	342	361	368	371
OBEROI REALTY	Negative	1922	1894	1865	1829	1958	1993	2022
OIL & NATURAL GA	Negative	242.15	240	237	233	247	251	254
ORACLE FINANCIAL	Negative	11141.9	11014	10887	10753	11274	11407	11534
PAGE INDUSTRIES	Negative	44380	43924	43468	42825	45023	45666	46122
PERSISTENT SYS	Neutral	5725.5	5656	5586	5518	5794	5862	5932
PETRONET LNG LTD	Positive	321.85	315	308	304	326	330	337
PI INDUSTRIES	Negative	4138.7	4082	4025	3976	4188	4237	4295
PIDILITE INDS	Negative	2938.05	2902	2867	2808	2996	3055	3090
PIRAMAL ENTERPRI	Negative	1054.95	1040	1026	1014	1065	1077	1091
POLYCAB INDIA LT	Negative	6408.35	6354	6301	6212	6496	6585	6638
POWER FINANCE	Negative	453.35	433	414	395	471	490	509
POWER GRID CORP	Positive	325.9	317	308	304	331	336	345
PUNJAB NATL BANK	Negative	96.37	94	92	88	99	103	105
PVR INOX LTD	Negative	1446	1431	1416	1389	1472	1498	1513
RAMCO CEMENT/THE	Negative	914.95	901	887	877	925	935	949
RBL BANK LTD	Negative	156.23	153	150	147	159	162	164
REC LTD	Negative	490.95	468	446	423	513	536	558
RELIANCE INDS	Negative	1223	1212	1201	1185	1239	1255	1265
SBI CARDS & PAYM	Negative	675.05	669	663	655	684	692	698
SBI LIFE INSURAN	Negative	1477.95	1463	1448	1421	1504	1531	1546
SHREE CEMENT	Neutral	24052.85	23769	23486	23150	24387	24722	25005

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2802.2	2767	2733	2698	2836	2871	2905
SIEMENS LTD	Negative	6641.65	6558	6474	6397	6719	6796	6879
SRF LTD	Negative	2143.65	2121	2097	2059	2182	2219	2243
STATE BANK IND	Negative	780.75	762	743	725	798	817	835
STEEL AUTHORITY	Negative	110.59	108	106	104	111	114	115
SUN PHARMA INDU	Neutral	1780	1763	1744	1729	1796	1810	1829
SUN TV NETWORK	Negative	728.05	722	715	704	739	750	757
SYNGENE INTERNAT	Negative	847.5	839	832	824	854	862	870
TATA CHEMICALS	Negative	1045.1	1037	1028	1014	1060	1074	1082
TATA COMM	Negative	1710	1694	1679	1660	1729	1749	1763
TATA CONSULTANCY	Neutral	4072.85	4034	3995	3965	4102	4131	4170
TATA CONSUMER PR	Negative	911.7	900	890	879	922	933	943
TATA MOTORS LTD	Negative	773.85	764	755	744	784	795	803
TATA POWER CO	Negative	408.05	399	390	383	415	422	431
TATA STEEL LTD	Negative	140.22	138	136	134	143	144	147
TECH MAHINDRA LT	Positive	1702.25	1683	1664	1643	1723	1744	1763
TITAN CO LTD	Negative	3178.45	3140	3101	3054	3226	3273	3311
TORRENT PHARMA	Negative	3101.95	3076	3050	3024	3128	3154	3180
TRENT LTD	Negative	6460.45	6365	6269	6192	6538	6615	6711
TVS MOTOR CO LTD	Negative	2388.45	2371	2352	2323	2418	2448	2466
ULTRATECH CEMENT	Neutral	10954.85	10672	10388	10221	11123	11290	11574
UNITED BREWERIES	Negative	1827.95	1806	1783	1756	1856	1883	1906
UNITED SPIRITS	Neutral	1493.05	1481	1470	1458	1504	1516	1528
UPL LTD	Positive	555.75	540	524	512	569	582	598
VEDANTA LTD	Negative	442.8	438	433	430	447	451	456
VODAFONE IDEA LT	Negative	6.91	7	7	6	7	7	8
VOLTAS LTD	Negative	1675.5	1655	1634	1608	1702	1728	1749
WIPRO LTD	Neutral	557.15	552	548	540	565	572	577
ZEE ENTERTAINMEN	Negative	118.55	117	115	112	123	126	128
ZYDUS LIFESCIENC	Negative	944.05	936	927	920	952	959	969

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
6-Nov-24	L&T	3483	Buy	3550-3615	4060	3340	3 Months
6-Nov-24	Sona BLW Precision Forgings	684	Buy	692-710	795	654	3 Months
24-Sep-24	Syngene International	847	Buy	860-881	980	819	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 adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

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

# Recommended product wise portfolio allocation

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

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

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

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

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

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

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

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

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

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

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





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Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

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

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

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

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

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