

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Mar-25	Nifty	NIFTY	Buy	22821-22856	22894-22954	22779	Intraday
19-Mar-25	Bank of Baroda	BANBAR	Buy	208-209	210.5	207.30	Intraday
19-Mar-25	Adani ports	ADAPORT	Buy	1156-1158	1174	1144.00	Intraday

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Mar-25	Jindal Steel&power	JINSP	Buy	886-906	978	854.00	14 Days

March 19, 2025

Gladiator Stocks

Scrip Name	Action
JK Cement	Buy
Tata Power	Buy
SBIN	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:

[SUBSCRIBE](#) to mobile notification on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Pratik Raja
pratik.raja@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade
sachin.sarvade@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Indian equity benchmarks closed on a positive note tracking positive global cues and settled at 22,834, up 1.45%. The market breadth was in favor of advance, with an A/D ratio of 3.5:1, as the broader market outperformed, where both the Nifty midcap index and the Nifty small cap index closed on a positive note, up by 2.18% and 2.71% respectively. Sector-wise, all sectors closed in green where, Realty, Consumer Durables and Auto outperformed.

Technical Outlook:

- The Nifty opened gap up (22508-22662) and made higher high-low where intraday dips were bought in. As a result, the daily price action formed a strong bull candle. Today's up move was backed by above average volume, indicating strength of the trend.
- A key point to highlight is that, with Tuesday's sharp up move, index recorded breakout from 3 weeks trading range (21965-22676) that helped index to fill the negative gap seen during (22720-22518) and finally closed above 20 days EMA for the first time in last one month. Revival in momentum makes us confident to believe that index has now paved the way towards the psychological mark of 23000 that coincides with six months falling trendline. In the process, volatility is likely to persist, influenced by tariff-related developments and the FOMC meeting starting today. Now, the base of the consolidation range 22300 will serve as a key support level. Focus should be on accumulating quality stocks from a medium-term perspective.
- Structurally, after the fall of 16% in last five months the sentiment and momentum indicator bounced from the bearish extreme levels. Meanwhile, past three decades data suggest that, the average drawdown below the 52-week EMA has been 6-7%, and in tandem with that even in current scenario index staged a recovery from same reading of 6%. Considering aforementioned evidences, we believe that the index is approaching pricewise maturity with limited downside and now it would undergo time wise correction wherein it would consolidate and form a base formation that would set the stage for next leg of up move. Our constructive bias is validated by following observations:
- a. The ratio chart of Nifty/Dow Jones has recorded a breakout from a six-month falling channel, indicating the domestic market could relatively outperform US equities going forward.
- b. The cool off in US 10-year Yields, Dollar Index and Brent crude augurs well for emerging markets by easing inflation and boosting sentiment.
- On the broader market front, the Midcap and Small cap indices outperformed the broader market, and broke out from falling trendline, indicating inherent strength, suggesting extended pullback. Hence, the focus should be on accumulating quality stocks (backed by strong earnings) in a staggered manner.
- After basing for three weeks, Tuesday's breakout from the consolidation zone and formation of a higher high-low signifies positive bias, which made us revise the support levels around the base of the consolidation zone of 22300.

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75301.26	1131.31	1.53
NIFTY Index	22834.30	325.55	1.45
Nifty Futures	22895.40	311.10	1.38
BSE500 Index	32543.43	577.22	1.81
Midcap Index	49516.90	1055.10	2.18
Small cap Index	15374.70	406.30	2.71
GIFT Nifty	22962.00	66.60	0.29

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	22796-22728	22300
Resistance	22921-22996	23000
20 day EMA		22623
200 day EMA		23404

Nifty Future Intraday Reco.

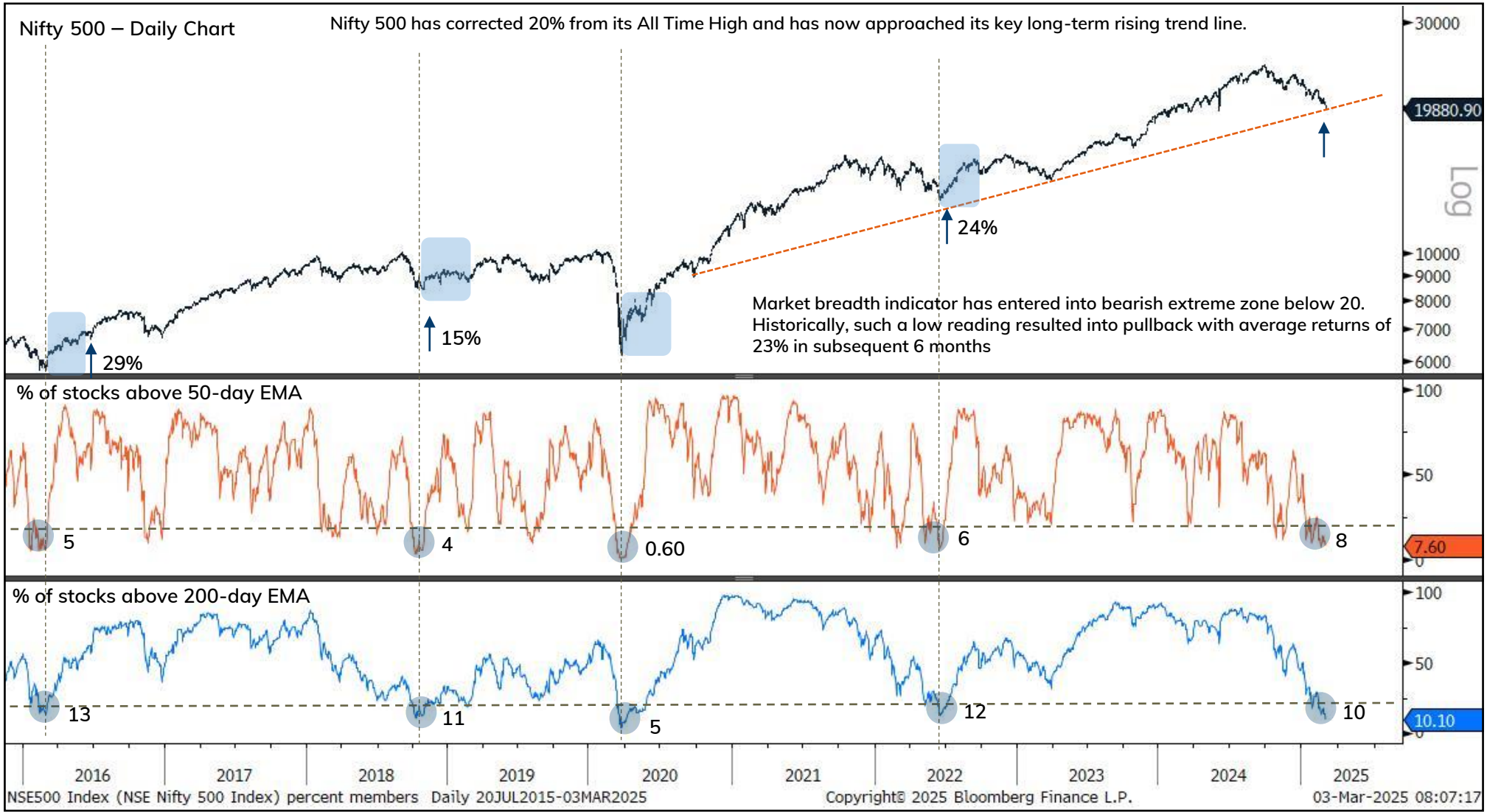
Action	Buy on Declines
Price Range	22821-22856
Target	22894-22954
Stoploss	22779

Sectors in focus (Intraday) :

Positive: BFSI, Oil & GAS, Infra & Telecom, Power

Neutral: FMCG

Market breadth reaching bearish extremes...



Source: Spider Software, ICICI Direct Research
March 19, 2025

Technical Outlook

Day that was:

The Bank Nifty settled the day on a positive note at 49314, up by ~2%. The Nifty PSU Banking index outperformed the benchmark and settled at 5902, up by 2.29%.

Technical Outlook:

- The Bank Nifty opened with a gap up (48354-48792) and made a higher high-low where intraday pull backs were bought in. The price action created a strong bull candle making higher high-low from last five sessions indicating strength of the trend.
- On expected line, the index broke out from the falling trendline and gave a decisive close above 20/50 DEMA and three weeks high which has now opened the door towards 50000 mark. Meanwhile, near-term support on the downside is now revised to 48400 which is 61.8% retracement of recent up move (47702-49400). The daily RSI witnessed a falling trendline breakout, indicating acceleration in up-move.
- Key point to highlight is that, despite high volatility observed in last week amid US tariff concerns and the India as well as US Inflation data, the index managed to hold above the lower end of the broader consolidation range of (47800) for the fourth time in last two month on a closing basis, indicating resilience as domestic market is faring well compared to the global peers.
- Structurally, with 12% correction already in place the index is witnessing a base formation near the lower band of 2 years rising channel, which is also in the vicinity of 100-week EMA.
- In tandem with the benchmark index, the Nifty PVT Bank index closed above 20/50 DEMA and three weeks high indicating positive bias, which has opened the door towards 25000 mark, being recent swing high. Meanwhile, immediate support is revised to 24100 which is 61.80% retracement of the recent up move (23783-24679).

Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	49314.50	960.35	1.99

BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	49220-48960	46500
Resistance	49630-49840	49600
20 day EMA		48639
200 day EMA		49889

BankNifty Future Intraday Reco.

Action	Buy on Declines
Price Range	49220-49280
Target	49555
Stoploss	49084

Action	Buy	Rec. Price	208-209	Target	210.50	Stop loss	207.30
--------	-----	------------	---------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

Action

Buy

Rec. Price

1156-1158

Target

1174.00

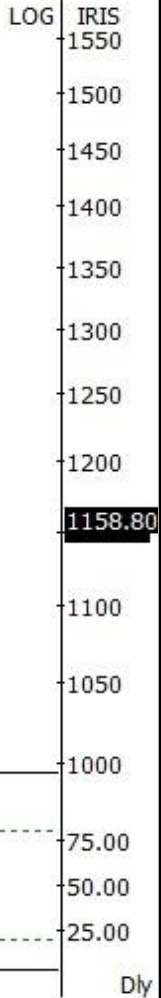
Stop loss

1144.00

Daily Chart

Bullish flag breakout and price sustaining above 20-day EMA indicating further upsides in coming sessions

10-day
EMA



Source : www.SpiderSoftwareIndia.Com

Daily Stochastic oscillator observed bullish crossover, suggesting positive bias

Stoch(5,3,5,3)

24:A

S

O

N

D

25:J

F

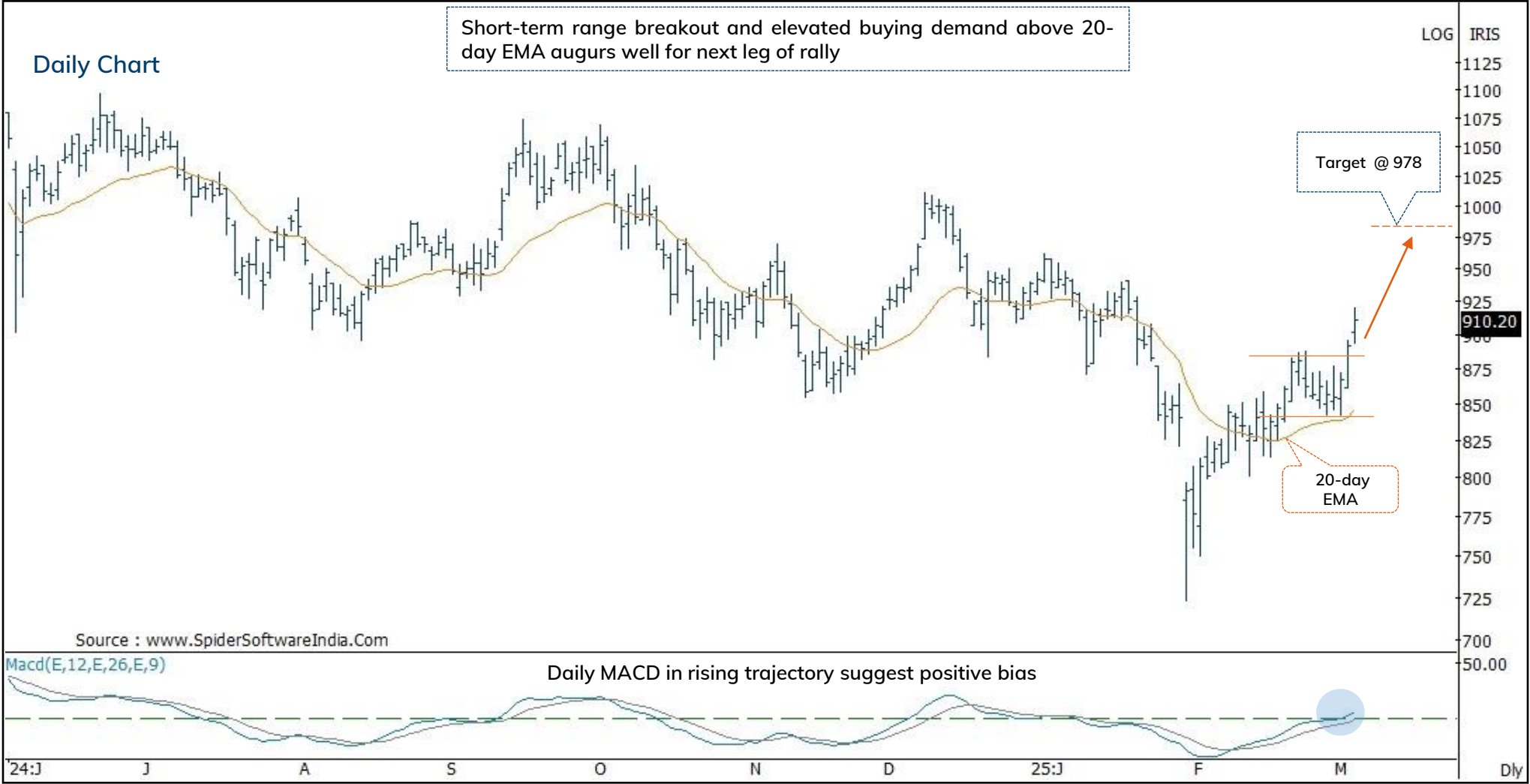
M

Dly

Jindal Steel&power(JINSP) Elevated buying demand at 20-day EMA

Recommended on I-click to gain on 6th March at 11:57

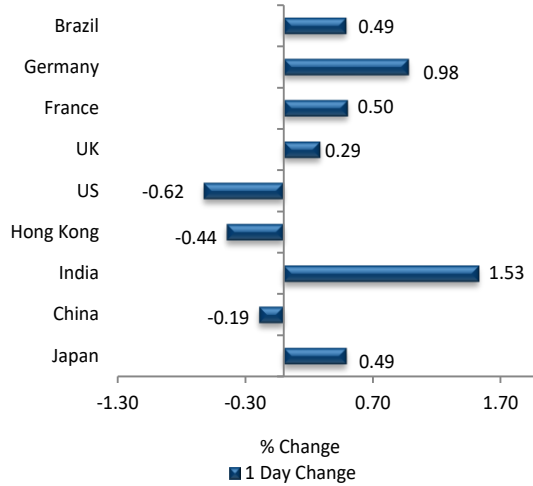
Action	Buy	Rec. Price	886-906	Target	978.00	Stop loss	854.00
--------	-----	------------	---------	--------	--------	-----------	--------



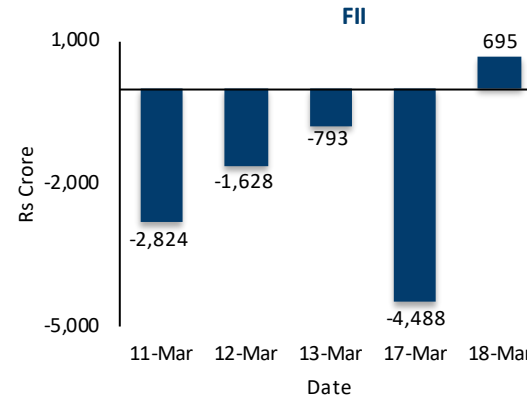
Source: Spider Software, ICICI Direct Research
March 19, 2025

Market Activity Report

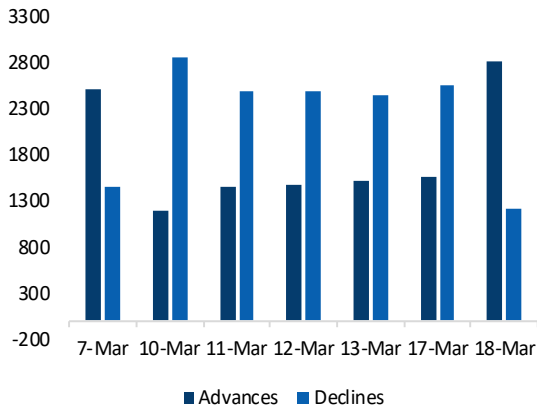
Global Equity Market Performance



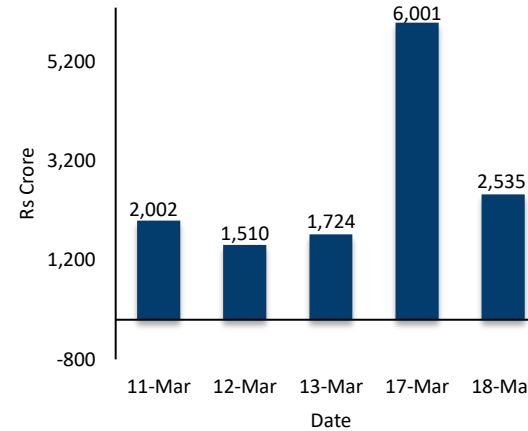
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22834.3	22670	22505	22412	22929	23023	23187
S&P BSE SENSEX INDEX	Positive	75301.26	74726	74150	73821	75632	75962	76537
NIFTY BANK	Positive	49314.5	48830	48344	48059	49601	49886	50371
NIFTY 50 FUTURES	Positive	22902.25	22745	22589	22505	22985	23069	23225
NIFTY BANK FUTURES	Positive	49480	48935	48391	48118	49752	50025	50569
AARTI INDUS LTD	Positive	388.7	387	383	381	393	395	399
ABB INDIA LTD	Positive	5410.9	5277	5143	5069	5485	5559	5693
ABCAPITAL	Positive	166.49	163	160	158	168	170	173
ACC LTD	Positive	1879.7	1869	1858	1840	1898	1916	1927
ADANI energy	Positive	798.55	788	777	767	810	820	831
ADANI ENTERPRISE	Positive	2308.5	2274	2240	2219	2328	2348	2383
Adani green	Positive	900.9	890	878	867	913	924	936
ADANI PORTS AND	Positive	1158.8	1145	1130	1122	1168	1176	1191
ADITYA BIRLA FAS	Positive	243.11	242	239	238	245	247	249
ALKEM LABORATORI	Positive	4820	4784	4748	4705	4863	4906	4942
AMARA RAJA ENERG	Positive	1006.15	984	962	950	1018	1030	1053
AMBUJA CEMENTS	Positive	498.15	494	489	487	502	505	510
ANGELONE	Positive	2091.95	2023	1954	1916	2130	2168	2237
APLAPOLLO	Positive	1432.8	1407	1383	1360	1454	1477	1502
APOLLO HOSPITALS	Positive	6246.8	6185	6125	6087	6284	6321	6382
APOLLO TYRES LTD	Positive	410.1	404	397	392	416	421	428
ASHOK LEYLAND	Positive	203.74	202	198	197	206	208	211
ASIAN PAINTS LTD	Positive	2273.95	2234	2195	2167	2301	2329	2369
ASTRAL LTD	Positive	1254.25	1242	1231	1222	1263	1271	1283
ATGL	Positive	609	605	601	598	612	615	619
AU SMALL FINANCE	Neutral	504	487	468	458	516	526	545
AUROBINDO PHARMA	Positive	1137	1122	1108	1099	1145	1154	1169
AXIS BANK LTD	Positive	1045.25	1034	1023	1013	1054	1065	1075
BAJAJ AUTO LTD	Positive	7613.4	7536	7460	7407	7665	7718	7794
BAJAJ FINANCE LT	Positive	8682.5	8551	8421	8347	8755	8829	8959
BAJAJ FINSERV LT	Positive	1844.65	1816	1787	1742	1891	1937	1965

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Positive	503.75	482	461	447	517	531	552
BALKRISHNA INDS	Positive	2546.75	2530	2512	2498	2562	2576	2594
BANDHAN BANK LTD	Positive	140.68	139	138	137	141	142	143
BANK OF BARODA	Positive	209.34	206	204	202	210	212	214
BANKINDIA	Positive	98.58	97	94	93	101	102	105
BERGER PAINTS	Positive	505.6	499	492	487	512	516	524
BHARAT ELECTRON	Positive	285.31	282	278	276	288	290	293
BHARAT FORGE CO	Neutral	1099.95	1083	1066	1056	1109	1120	1136
BHARAT HEAVY ELE	Positive	203.88	199	194	191	208	210	216
BHARAT PETROL	Positive	262.18	261	258	257	264	266	268
BHARTI AIRTEL	Positive	1627.3	1615	1602	1582	1648	1668	1681
BIOCON LTD	Positive	336.35	334	332	330	338	340	343
BSE	Positive	4146.7	4028	3910	3840	4216	4286	4404
BIRLASOFT LTD	Positive	398.6	393	386	383	403	406	413
BOSCH LTD	Positive	27343.65	26774	26204	25876	27672	28000	28570
BRITANNIA INDS	Positive	4768.3	4707	4645	4607	4807	4845	4908
cams	Negative	3602.2	3490	3378	3313	3667	3732	3844
Castrol	Positive	222.03	218	214	208	228	234	238
CANARA BANK	Positive	83.92	84	83	82	85	85	87
CDSL	Positive	1119.75	1079	1039	1016	1142	1165	1205
CESC	Positive	141.96	140	138	137	143	144	145
CGPOWER	Positive	635.15	618	603	592	645	655	671
CHAMBAL FERTILIS	Positive	568.6	562	554	543	581	592	600
CHOLAMANDALAM IN	Positive	1515.25	1473	1431	1407	1539	1563	1604
CIPLA LTD	Positive	1508.65	1500	1491	1485	1515	1521	1530
COAL INDIA LTD	Positive	389.3	387	383	380	394	397	400
COFORGE LTD	Positive	7566	7405	7243	7146	7664	7761	7923
COLGATE PALMOLIV	Positive	2431.3	2398	2364	2338	2458	2484	2518
CONTAINER CORP	Positive	663.05	649	636	627	671	680	693
CROM GREAVES CON	Neutral	356.75	354	351	349	359	361	364
CUMMINS INDIA	Positive	2929.65	2887	2844	2818	2956	2982	3025

Source: Bloomberg, ICICI Direct Research

March 19, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1224.15	1206	1188	1171	1241	1258	1275
DABUR INDIA LTD	Neutral	498.75	495	492	488	501	504	507
DALMIA BHARAT LT	Positive	1714.4	1676	1636	1614	1738	1760	1800
DEEPAK NITRITE	Positive	1995.3	1981	1966	1951	2011	2026	2042
DELHIVERY	Positive	251.8	246	239	236	255	259	265
DIVI LABS LTD	Positive	5772.95	5663	5554	5481	5845	5918	6027
DIXON TECHNOLOGI	Positive	13470.15	13194	12917	12744	13644	13817	14094
DLF LTD	Positive	674.8	663	651	641	686	695	708
DR REDDY'S LABS	Positive	1163.7	1153	1141	1132	1173	1181	1193
EICHER MOTORS	Positive	5127.4	5081	5034	5002	5160	5192	5240
ESCORTS KUBOTA L	Positive	3024	2987	2949	2929	3046	3066	3104
EXIDE INDUS LTD	Positive	342.75	337	332	328	346	350	355
FED BANK LTD	Positive	180.18	177	175	174	181	183	185
GAIL INDIA LTD	Positive	163	158	154	151	165	168	172
Gland pharma	Neutral	1579.4	1550	1521	1502	1598	1617	1646
GLENMARK PHARMA	Positive	1460	1442	1425	1416	1468	1477	1494
GMR AIRPORTS LTD	Positive	74.95	75	74	74	76	76	77
GODREJ CONSUMER	Positive	1083.65	1069	1054	1043	1095	1106	1122
GODREJ PROPRTIE	Positive	2028	2000	1971	1954	2046	2063	2092
GRANULES INDIA	Positive	495.5	488	482	478	499	504	510
HAVELLS INDIA	Positive	1518.1	1479	1441	1418	1540	1563	1602
HCL TECH LTD	Positive	1558.2	1539	1520	1509	1569	1580	1600
HDFC ASSET MANAG	Positive	3827.6	3767	3708	3672	3862	3898	3958
HDFC BANK LTD	Positive	1732.2	1719	1706	1696	1741	1750	1763
HERO MOTOCORP LT	Positive	3564.65	3518	3473	3447	3590	3617	3662
HFCL	Positive	80.44	79	77	77	82	83	84
HINDALCO INDS	Positive	697.85	689	680	674	704	710	719
HINDUSTAN AERONA	Positive	3579.95	3504	3428	3385	3623	3666	3743
HINDUSTAN COPPER	Positive	221.57	217	214	211	223	226	229

Source: Bloomberg, ICICI Direct Research

March 19, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	324	320	315	310	331	336	341
HINDUSTAN UNILEV	Positive	2201.4	2179	2157	2139	2219	2237	2259
HUDCO	Positive	188.62	187	184	182	191	194	196
IDFC FIRST BANK	Positive	54.62	53	52	51	55	56	57
IIFL FINANCE LTD	Positive	325.85	311	297	286	336	347	360
INDIA CEMENTS	Neutral	275	268	262	258	279	282	289
INDIAN BANK	Positive	512.95	504	495	490	518	523	532
INDIAN ENERGY EX	Positive	163.33	162	160	159	165	166	168
INDIAN HOTELS CO	Positive	786.25	763	740	725	801	816	839
INDIAN OIL CORP	Neutral	125.15	125	123	123	126	127	128
INDIAN RAILWAY C	Positive	705.9	696	687	681	711	717	726
INDRAPRASTHA GAS	Positive	190.53	189	186	185	192	194	196
INDUS TOWERS LTD	Positive	336.85	334	330	328	340	342	347
INDUSIND BANK	Negative	681.45	673	664	657	689	696	706
INFO EDGE	Positive	6686.05	6549	6412	6336	6762	6838	6975
INFOSYS LTD	Positive	1609.35	1591	1571	1561	1622	1633	1652
INTERGLOBE AVIAT	Positive	4806.25	4741	4675	4634	4849	4891	4956
IRB	Positive	43.86	44	43	43	45	45	46
IRFC	Positive	121.8	120	118	116	123	124	127
ITC LTD	Neutral	409.1	408	406	404	412	414	416
JINDAL STEEL & P	Positive	923.5	905	887	876	934	945	963
JK CEMENTS LTD	Positive	4494.9	4392	4288	4220	4564	4632	4736
JSL	Positive	923.5	905	887	876	934	945	963
JSW ENERGY	Positive	548.35	532	515	505	559	569	586
JSW STEEL LTD	Positive	1018.05	1007	996	989	1025	1032	1044
JUBILANT FOODWOR	Positive	627.9	617	606	598	637	645	656
KALYANKJIL	Neutral	434.45	429	424	419	438	442	447
KEI	Positive	3265.95	3173	3081	3029	3317	3369	3461
KOTAK MAHINDRA	Positive	2034	2003	1971	1953	2053	2071	2104
KPITTECH	Neutral	1242.75	1225	1206	1193	1256	1268	1287

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
L&T FINANCE LTD	Positive	142.62	141	140	139	143	144	146
L&T TECHNOLOGY S	Positive	4609.4	4503	4397	4337	4670	4730	4836
LARSEN & TOUBRO	Positive	3270.7	3213	3157	3124	3303	3335	3392
LAURUS LABS LTD	Positive	587.15	581	575	569	593	599	605
LIC HOUSING FIN	Positive	539.8	527	516	509	546	553	564
LIC	Positive	757.4	751	744	740	762	766	774
LODHA	Positive	1112.1	1076	1039	1019	1132	1153	1189
LTIMINDTREE LTD	Positive	4445.55	4372	4297	4239	4505	4563	4638
LUPIN LTD	Positive	2034.65	2003	1971	1952	2055	2074	2106
M&M FIN SERVICES	Positive	282.05	277	272	269	285	288	293
MAHANAGAR GAS LT	Positive	1323.9	1314	1305	1297	1331	1339	1349
MAHINDRA & MAHIN	Positive	2791.4	2738	2685	2655	2821	2851	2904
MANAPPURAM FINAN	Positive	211.21	208	205	202	214	217	221
MARICO LTD	Positive	621.35	614	606	602	626	630	638
MARUTI SUZUKI IN	Positive	11714.55	11559	11403	11304	11813	11911	12067
MAXHEALTH	Positive	1017.5	997	978	966	1028	1040	1059
MAX FINANCIAL SE	Positive	1075.8	1055	1034	1022	1088	1100	1121
MCX INDIA LTD	Positive	5113.95	5014	4915	4854	5173	5234	5333
MRF LTD	Positive	107839.2	106242	104646	103792	108692	109546	111142
MUTHOOT FINANCE	Positive	2317.9	2294	2271	2253	2335	2353	2376
SAMVARDHANA MOTH	Positive	125.38	122	120	118	127	128	131
MPHASIS LTD	Positive	2293.4	2226	2158	2116	2337	2380	2448
NATIONAL ALUMIN	Positive	188.55	186	184	182	190	192	194
Naukri	Positive	6686.05	6549	6412	6336	6762	6838	6975
NBCC	Positive	79.73	78	78	77	79	80	81
NCC	Positive	191.33	186	181	178	194	197	202
NESTLE INDIA LTD	Positive	2202.05	2180	2157	2144	2216	2229	2252
NHPC	Positive	79.13	79	78	77	80	80	82
NMDC LTD	Positive	66.77	65	65	64	66	67	68
NTPC LTD	Positive	337.35	334	329	328	341	343	347
NYKAA	Neutral	167.11	165	163	162	167	169	170

Source: Bloomberg, ICICI Direct Research
March 19, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
OBEROI REALTY	Positive	1565.15	1535	1505	1487	1583	1601	1631
OIL INDIA	Neutral	385.8	379	371	367	390	395	402
OIL & NATURAL GA	Positive	232.12	230	227	226	233	235	237
ORACLE FINANCIAL	Positive	7584.55	7496	7408	7346	7646	7708	7796
PAGE INDUSTRIES	Neutral	40700	40324	39948	39728	40920	41140	41516
PATANJALI FOODS	Positive	1741.45	1725	1708	1694	1757	1772	1788
PAYTM	Positive	741.4	709	676	658	761	780	813
PERSISTENT SYS	Positive	5309.3	5130	4952	4803	5457	5606	5784
PETRONET LNG LTD	Neutral	286.5	285	282	281	290	292	294
PHOENIX MILL	Positive	1607.05	1575	1544	1524	1626	1646	1677
PI INDUSTRIES	Positive	3418.25	3366	3314	3272	3461	3502	3555
PIDILITE INDS	Negative	2738.4	2719	2700	2678	2759	2780	2799
PIRAMAL ENTERPRI	Positive	916.35	899	880	869	929	940	959
POLICYBAZAR	Positive	1454	1396	1338	1306	1487	1520	1578
POLYCAB INDIA LT	Positive	5195.8	5062	4928	4832	5292	5388	5522
POONAWALA	Positive	306.25	295	285	279	311	317	328
POWER FINANCE	Positive	401.9	396	388	384	408	412	419
POWER GRID CORP	Positive	270.8	268	265	263	273	275	278
Prestige	Neutral	1132.5	1105	1079	1063	1147	1163	1189
PUNJAB NATL BANK	Positive	88.95	89	87	87	90	91	92
RAMCO CEMENT/THE	Positive	843.1	830	816	807	852	862	875
RBL BANK LTD	Positive	162.28	157	152	149	165	168	172
REC LTD	Positive	421.55	416	412	409	423	426	430
RELIANCE INDS	Neutral	1238.8	1234	1228	1220	1247	1254	1260
SBI CARDS & PAYM	Positive	839.3	832	827	817	848	857	863
SBI LIFE INSURAN	Positive	1457.5	1439	1421	1411	1467	1477	1495
SHREE CEMENT	Neutral	27799.75	27591	27382	27174	28009	28218	28427
SHRIRAM FINANCE	Positive	642.3	630	618	611	650	658	670
SIEMENS LTD	Positive	5107.6	5000	4891	4833	5167	5225	5334
SJVN	Positive	87.86	86	85	84	88	89	89

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SOLAR INDS	Negative	10085.65	9989	9893	9805	10173	10261	10357
Sonacoms	Positive	493.85	488	482	478	499	502	509
SRF LTD	Positive	2989.9	2962	2934	2895	3028	3067	3095
STATE BANK IND	Positive	736.7	728	717	712	743	749	759
STEEL AUTHORITY	Positive	108.91	107	106	104	109	110	112
SUN PHARMA INDU	Positive	1747.8	1714	1681	1662	1766	1785	1818
SUPREME INDS	Positive	3429.95	3371	3313	3278	3463	3497	3556
SYNGENE INTERNAT	Positive	682.8	675	668	660	691	698	706
TATA CHEMICALS	Positive	817.6	807	798	791	823	830	839
TATA COMM	Neutral	1506.2	1492	1477	1463	1521	1535	1549
TATA CONSULTANCY	Positive	3552.45	3501	3451	3423	3580	3608	3658
TATA CONSUMER PR	Neutral	946.85	939	933	927	952	957	964
TATAELXSI	Positive	5269.35	5208	5147	5096	5320	5371	5432
TATA MOTORS LTD	Positive	680.05	668	657	651	686	693	704
TATA POWER CO	Positive	362.7	354	347	342	366	371	378
TATA STEEL LTD	Positive	154.66	153	151	151	156	157	158
TECH MAHINDRA LT	Positive	1430.65	1421	1411	1395	1447	1463	1474
TIINDIA	Neutral	2871.85	2832	2793	2763	2901	2931	2970
TITAGARH RAIL SY	Positive	710.5	698	685	678	719	727	739
TITAN CO LTD	Positive	3081.7	3036	2989	2963	3109	3135	3181
TORRENT PHARMA	Positive	3135.7	3076	3015	2980	3171	3205	3266
TORRENT POWER	Positive	1375.95	1328	1281	1254	1402	1429	1476
TRENT LTD	Positive	5260.25	5193	5125	5079	5307	5353	5421
TVS MOTOR CO LTD	Positive	2311.75	2272	2232	2201	2342	2374	2413
ULTRATECH CEMENT	Positive	10690	10579	10468	10385	10773	10856	10967
UNION BANK	Positive	117.7	114	111	109	119	121	124
UNITED SPIRITS	Positive	1367.45	1357	1347	1340	1374	1381	1391
UPL LTD	Positive	635.2	627	618	614	641	646	654

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VBL	Positive	532.5	518	504	495	541	550	565
VEDANTA LTD	Positive	460	453	445	441	465	469	477
VODAFONE IDEA LT	Positive	7.1	7	7	7	7	7	7
VOLTAS LTD	Positive	1467.4	1451	1436	1421	1481	1496	1511
WIPRO LTD	Neutral	261.25	259	257	255	263	265	266
YES BANK	Positive	16.44	16	16	15	16	16	16
ZOMATO	Positive	218.19	209	199	194	224	229	239
ZEE ENTERTAINMEN	Positive	102.95	100	98	95	104	106	109
ZYDUS LIFESCIENC	Positive	902.15	895	888	883	906	912	918

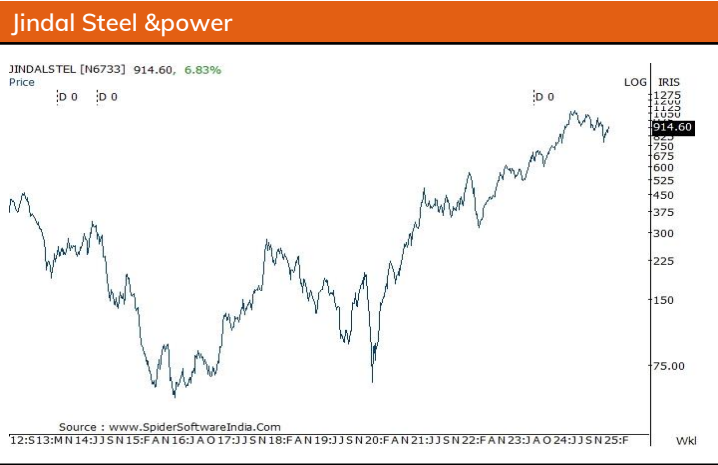
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
20-Feb-25	Tata Power	Buy	362.7	346-357	398	324	3 Months
2-Jan-25	JK Cement	Buy	4494.9	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	Buy	736.7	830-852	950	787	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years



[Back to Top](#)

- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

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

Recommended product wise portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Pratik Raja, Sachin Sarvade Research Analysts ,authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was ,is ,or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICISecurities Inc. It is also confirmed that above mentioned Analysts of this report have not receive dany compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, direct or or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

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

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservation@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

ICICI Securities Limited has not used any Artificial Intelligence tools for preparation of this Research Report