

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21670-21704	21737/21789.0	21635.00	Intraday
08-Jan-24	Reliance Industries	RELIND	Buy	2602-2605	2632.00	2589.00	Intraday
08-Jan-24	State Bank of India	STABAN	Buy	640-642	648.00	637.80	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Jan-24	Bombay Dyeing	BOMDYE	Buy	155-159	172.00	151.80	14 Days
03-Jan-24	Bank of Maharashtra	BANMAH	Buy	46-47.40	51.00	44.80	14 Days
01-Jan-24	Mangalore Chem&Fertiliser	MANCHE	Buy	125-128	138.00	122.00	14 Days
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 8, 2024

Gladiator Stocks

Kopran	Buy
Bank of Baroda	Buy
Affle	Buy

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Open
Recommendations
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Technical Outlook

Week that was...

Equity benchmark started the CY24 on a flat note amid muted global cues. The Nifty lost 26 points to settle the week at 21711. Broader market outperformed as Nifty Midcap and Small cap concluded the week with ~2% gains. Sectorally, Realty, pharma, Oil & Gas, PSU outperformed while IT, metal, auto relatively underperformed

Technical Outlook

- The index witnessed a range bound activity and concluded first week of CY24 on a flat note. The weekly price action formed a doji like candle, indicating breather amid elevated volatility ahead of Q3 earning season
- We believe, short lived corrections followed by elongated rallies signifies robust price structure that makes us reiterate our positive bias of Nifty heading towards 22000 in coming weeks. In the process, bouts of volatility would prevail amid onset of Q3 earning season. Key point to highlight since end of Oct-23 is that the intermediate corrections have been limited to the tune of 3% while time wise index has not given negative close for more than 2-3 consecutive sessions, highlighting inherent strength. Thus, any breather should be capitalized to accumulate quality stocks as we expect Nifty to hold the key support threshold of 21300. Our positive bias is further validated by following observations:
 - A) The major sectoral indices are trading above their short term moving average, indicating strength of broader market
 - B) Market breadth continues to remain strong as percentage of stocks above 50days ema remain at 87%
 - B) Global equity markets are at cusp of challenging their past couple of year highs and expected to do well in coming weeks.
 - C) Falling crude along with declining yields would act as tailwinds
- Sectorally, BFSI, IT, Pharma, Metals are expected to outperform
- On the stock front, in large cap we prefer Reliance, Axis bank, SBI, TCS, ABB, HUL, Divis lab, ONGC, United Spirits, Tata Power while in midcaps Affle, Abbott India, Central Bank, AB capital, bluedart, Century Ply, CIE india, RPG life are looking good
- The formation of higher peak and trough supported by across sector participation makes us confident to retain support base at 21300 as its is confluence of 61.8% retracement of recent up move (20977-21834) coincided with 20 days EMA placed at 21297 and past two week's low of 21329

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72026.15	178.58	0.2
NIFTY Index	21710.80	52.20	0.2
Nifty Futures	21793.85	7.90	0.0
BSE500 Index	30971.04	79.24	0.3
Midcap Index	16574.70	72.26	0.2
Small cap Inde	43819.39	266.36	0.6
GIFT Nifty	21765.00	-28.85	-0.1

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	21650-21600	21300
Resistance	21745-21795	22000
20 day EMA		21335
200 day EMA		19494

Nifty Future Intraday Reco.

Action	Buy
Price Range	21670-21704
Target	21737/21789.0
Stoploss	21635.00

Sectors in focus (Weekly) :

Positive: BFSI, IT, Capital Goods & infra, Pharma, Metal, PSU

Technical Outlook

Week that was:

The Nifty Bank index ended the week on a flattish note to settle at 48159, down 133 points for the week. Nifty PSU banks outperformed with 2.0% gains for the week while Nifty private banks index closed flat

Technical Outlook:

- The price action for the week formed an inside bar candle as prices consolidated in the range of previous week's high-low (48636-47411). Index however maintained higher high-low formation for sixth week in a row indicating continuation of positive bias
- We expect index to gradually head towards 49000 levels in coming weeks. However, taking note of overbought readings (weekly stochastics of 87) we do not rule out marginal profit taking, hence recommend to adopt buy on dips strategy
- Meanwhile, we revise short term support to 47400 being last two week's lows that coincide with rising 20-day ema (47517)
- Structurally, index formed a higher bottom after strong breakout above 46300 levels in faster time highlighting robust price structure and elevated buying demand. Further, participation of both private/public sector banks make the rally more dependable with large caps being in focus

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48159	-36.85	-0.08

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47950-47800	47000
Resistance	48200-48350	49000
20 day EMA		47524
200 day EMA		44272

Bank Nifty Future Intraday Reco.

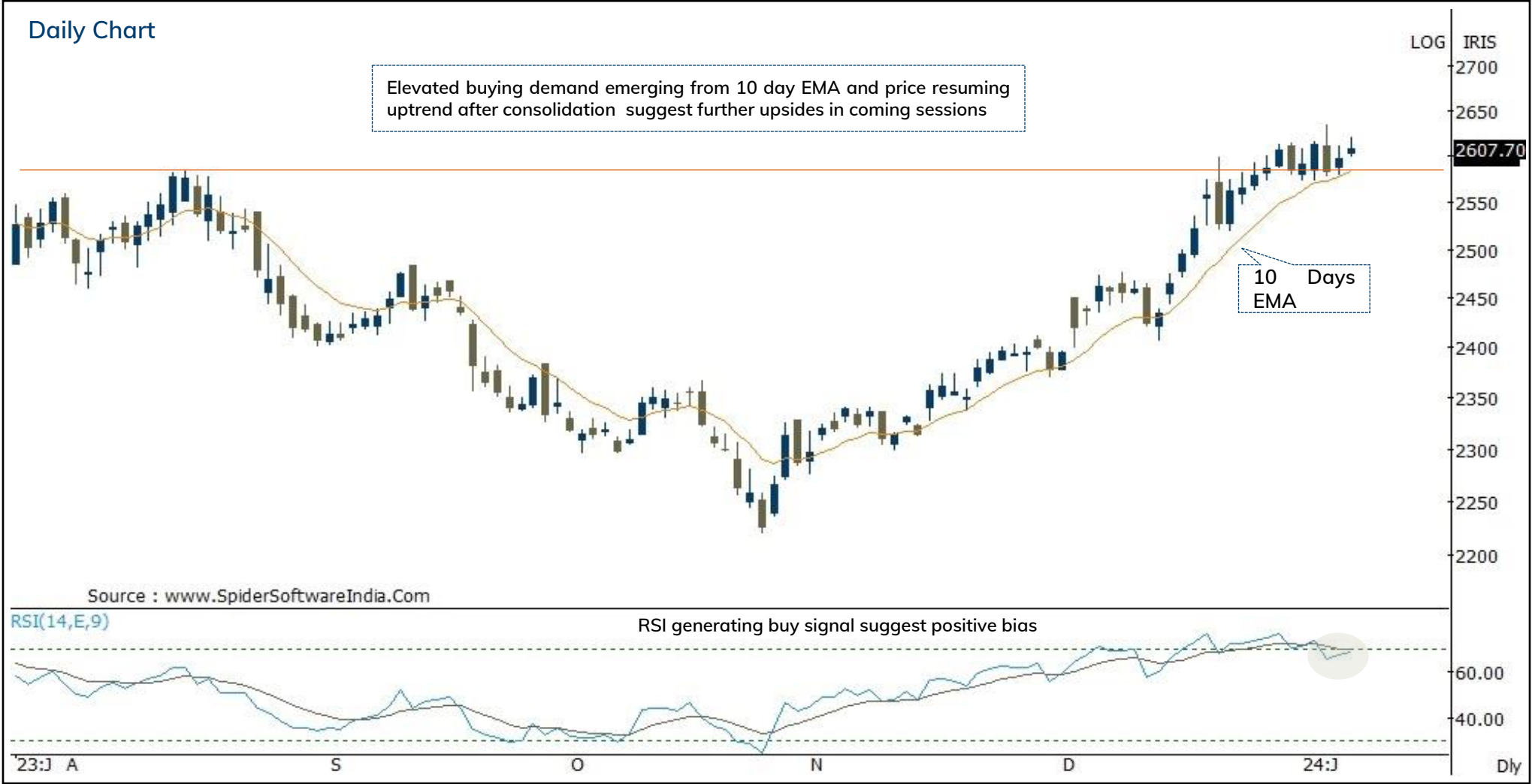
Action	Buy
Price Range	48090-48155
Target	48402
Stoploss	47980

Reliance Industries(RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2602-2605	Target	2632.00	Stop loss	2589.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 8, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

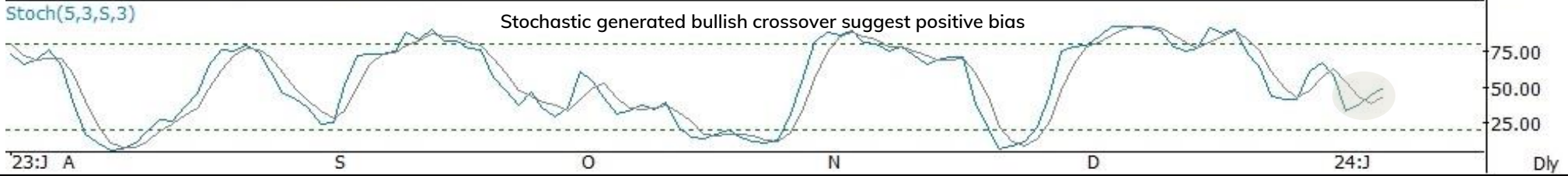
Action	Buy	Rec. Price	640-642	Target	648.00	Stop loss	637.80
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Daily Chart

Shallow retracement above 10 days EMA signifies elevated buying demand



Source : www.SpiderSoftwareIndia.Com



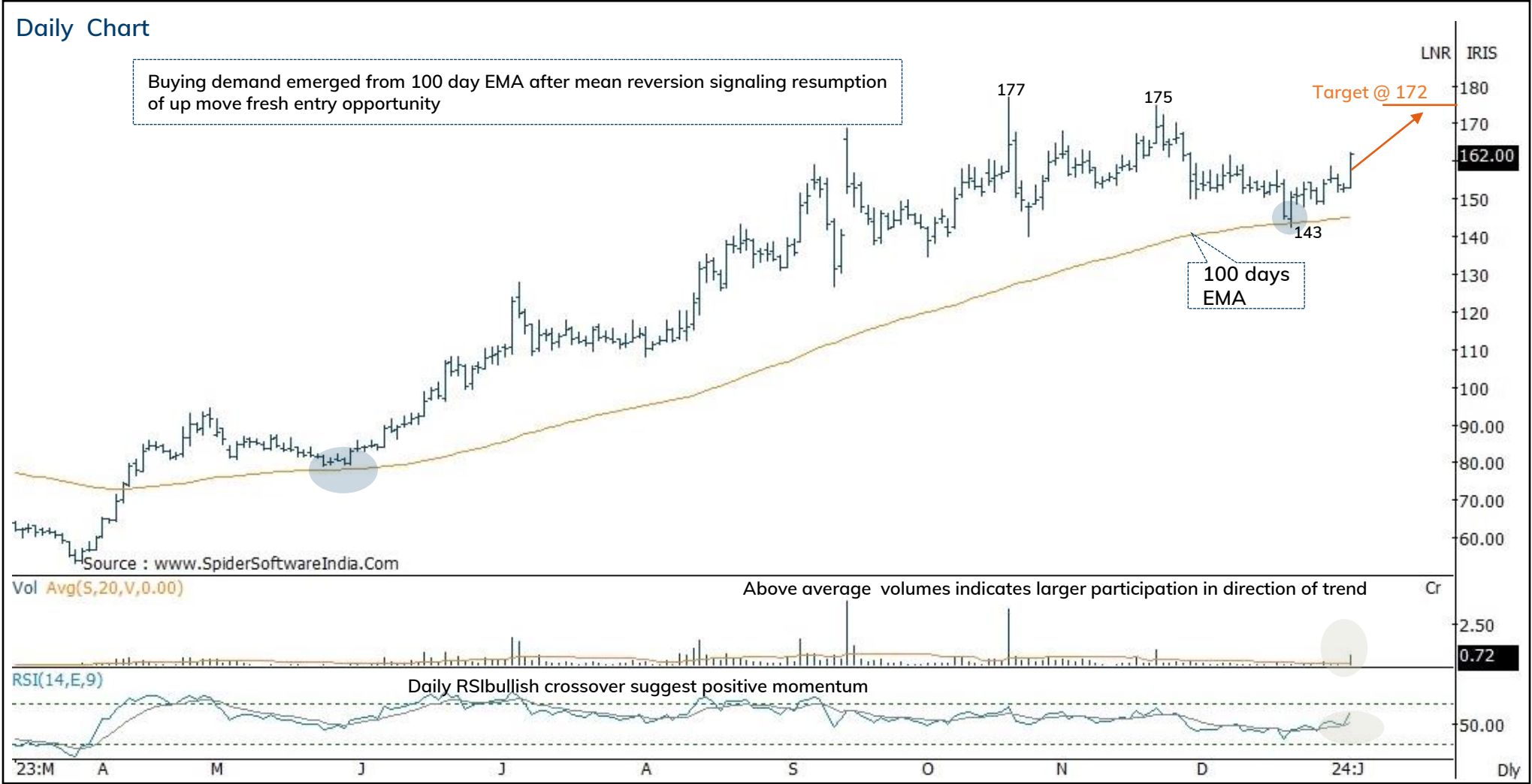
Stochastic generated bullish crossover suggest positive bias

Source: Spider Software, ICICI Direct Research

Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 4th January 2024 at 14:47 Duration: 14 Days

Rec. Price	155-159	Target	172.00	Stop loss	151.80	Upside	8%
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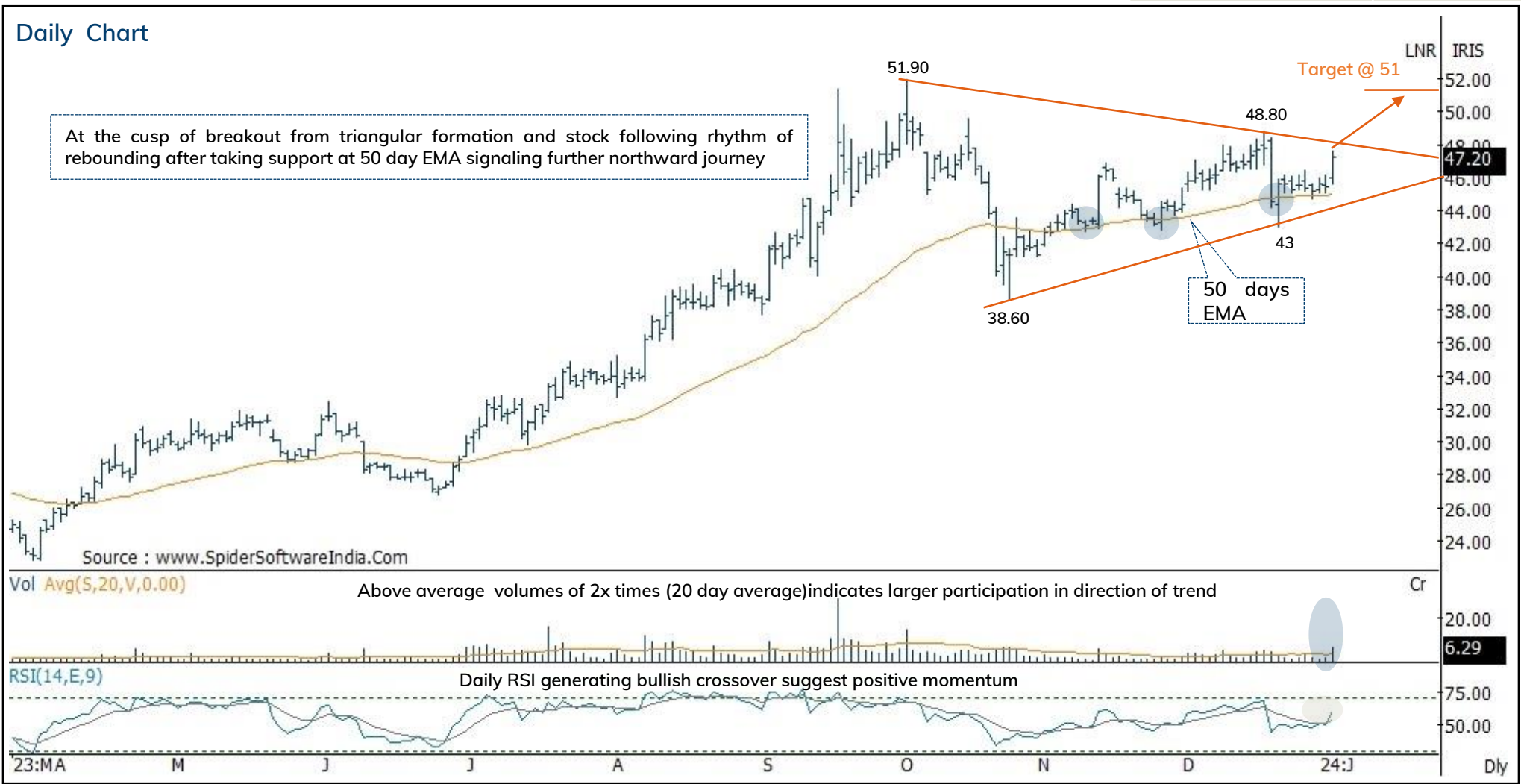
Source: Spider Software, ICICI Direct Research

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Recommended on I-click to gain on 3rd January 2024 at 11:23 Duration: 14 Days

Rec. Price	46-47.40	Target	51.00	Stop loss	44.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 8, 2024

ICICI Securities Ltd. | Retail Equity Research

Mangalore Chem&Fertiliser(MANCHE)



Recommended on I-click to gain on 1st January 2024 at 14:10 Duration: 14 Days

Rec. Price	125-128	Target	138.00	Stop loss	122.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 8, 2024

ICICI Securities Ltd. | Retail Equity Research

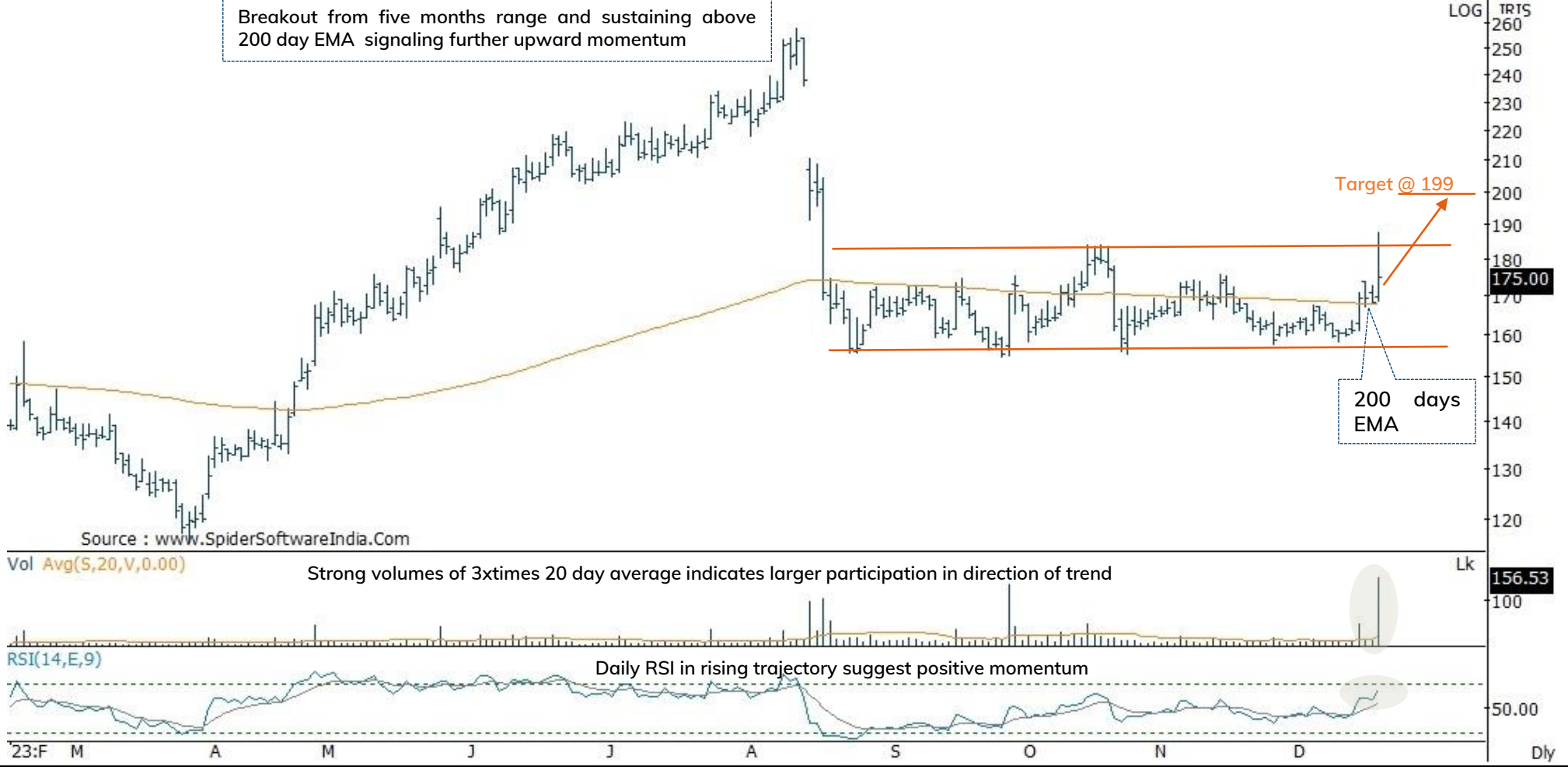
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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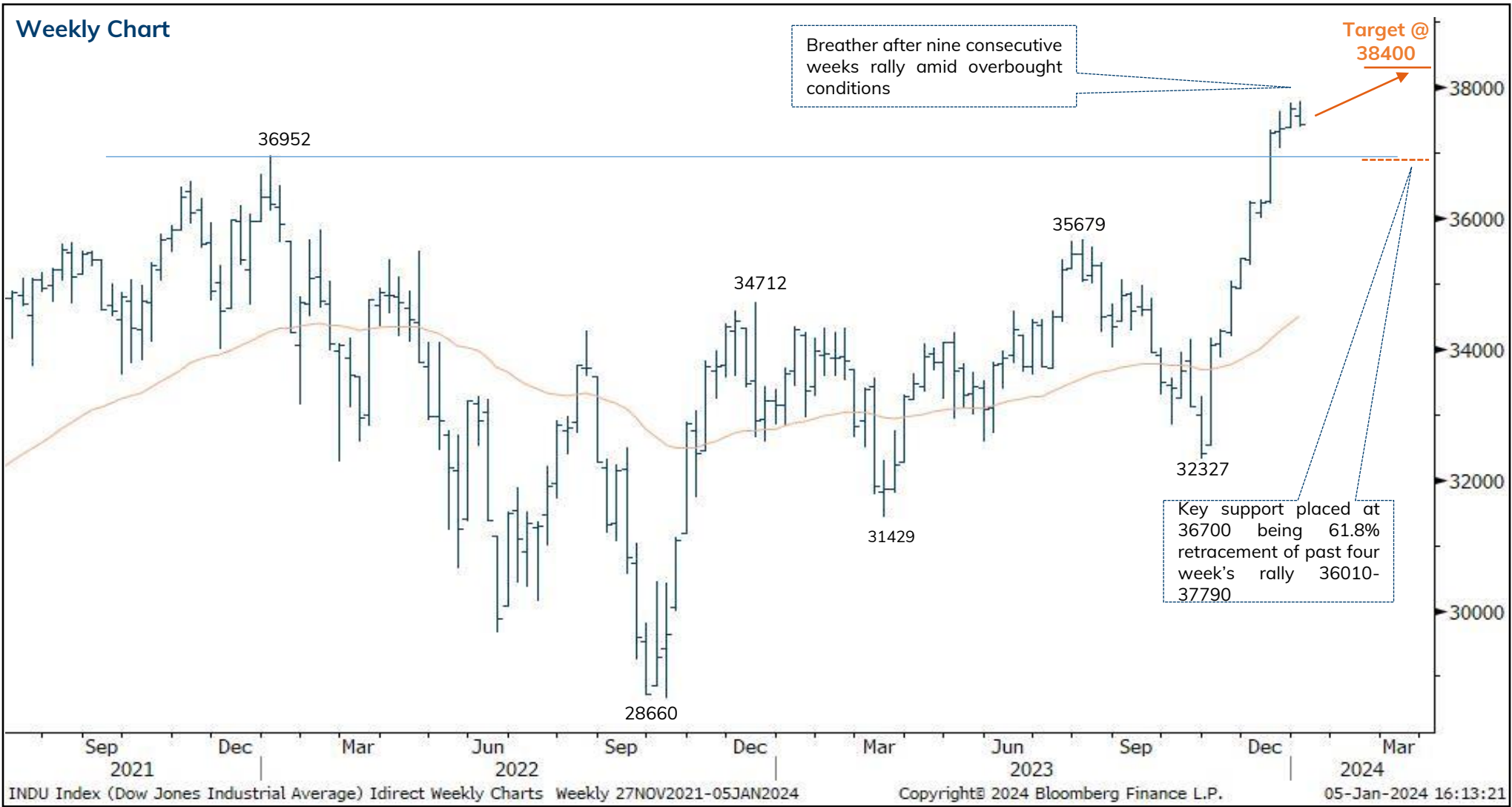
Daily Chart



Source: Spider Software,, ICICI Direct Research

January 8, 2024

ICICI Securities Ltd. | Retail Equity Research

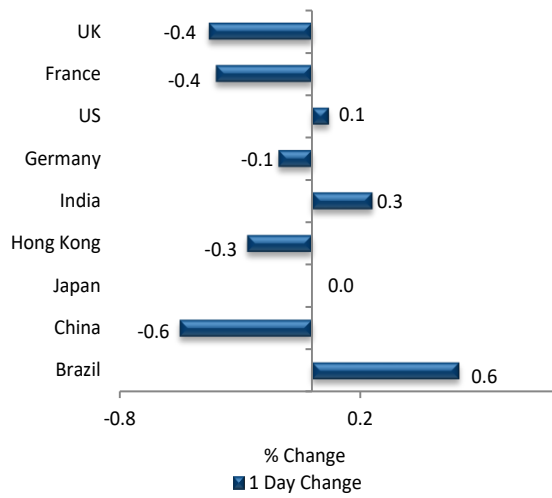


Source: Bloomberg, ICICI Direct Research

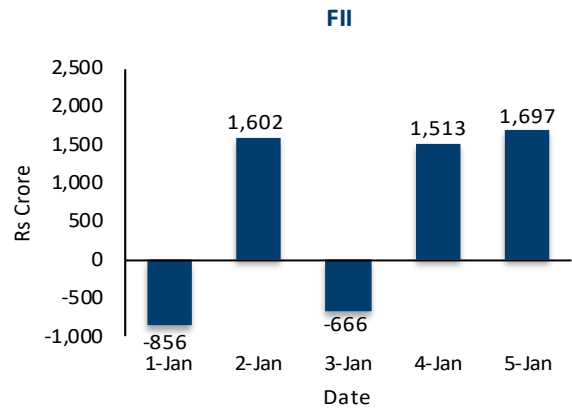
* Dow Jones chart is as on 5th January 2024

Market Activity Report

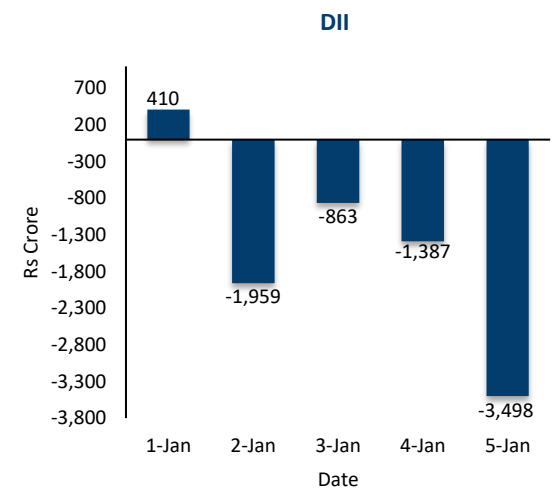
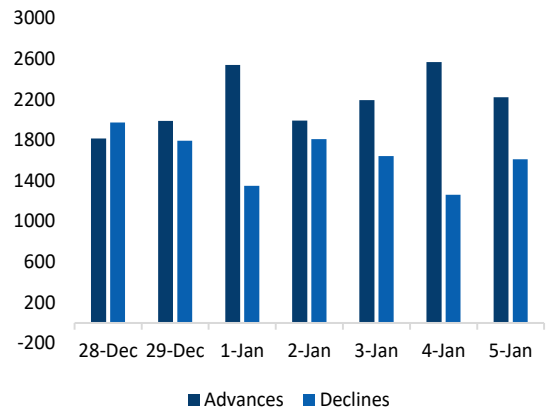
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
January 8, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21710.8	21644	21577	21524	21765	21817	21885
S&P BSE SENSEX INDEX	Positive	72026.15	71818	71610	71441	72194	72364	72571
NIFTY BANK	Positive	48159	47860	47562	47301	48419	48680	48978
NIFTY 50 FUTURES	Positive	21785	21697	21610	21543	21851	21918	22005
NIFTY BANK FUTURES	Positive	48300.05	47979	47659	47336	48622	48945	49265
AARTI INDUS LTD	Negative	629.3	617	606	590	644	660	671
ABB INDIA LTD	Positive	4832.35	4790	4747	4692	4888	4943	4986
ABBOTT INDIA LTD	Positive	23884.6	23580	23275	23065	24095	24305	24610
ABCAPITAL	Positive	175.1	173	170	167	179	182	185
ADITYA BIRLA FAS	Neutral	238.1	233	226	218	248	256	263
ACC LTD	Positive	2377.45	2344	2310	2280	2408	2438	2472
AMBUJA CEMENTS	Positive	542.35	534	527	515	554	566	573
ADANI ENTERPRISE	Neutral	3006.6	2969	2932	2883	3055	3104	3141
ADANI PORTS AND	Positive	1154.25	1134	1112	1099	1169	1182	1203
ALKEM LABORATORI	Neutral	5238.6	5189	5139	5076	5301	5365	5414
ASHOK LEYLAND	Neutral	179.45	178	176	174	182	184	186
ALEMBIC PHARMACE	Positive	811.75	803	793	787	820	827	837
APOLLO HOSPITALS	Negative	5754.25	5709	5665	5615	5803	5853	5897
ASIAN PAINTS LTD	Negative	3355.55	3342	3329	3309	3374	3393	3406
AU SMALL FINANCE	Positive	801.05	792	783	774	810	819	829
APOLLO TYRES LTD	Positive	460.5	453	444	438	468	474	483
AUROBINDO PHARMA	Positive	1123.95	1107	1090	1078	1135	1146	1163
ASTRAL LTD	Negative	1841.15	1828	1814	1793	1863	1884	1897
ATUL LTD	Negative	7028.75	6960	6890	6780	7140	7250	7320
AXIS BANK LTD	Positive	1136.95	1124	1111	1103	1145	1153	1166
BALCHI	Negative	403.5	400	396	392	409	414	417
BAJAJ FINANCE LT	Positive	7711.15	7659	7608	7543	7775	7840	7891
BATA INDIA LTD	Positive	1621.2	1607	1594	1579	1635	1650	1663
BHARTI AIRTEL	Positive	1046.6	1036	1025	1012	1061	1075	1086
BHARAT ELECTRON	Positive	185.95	183	181	179	188	191	193
BHARAT HEAVY ELE	Positive	195.8	194	191	189	199	201	204

Source: Bloomberg, ICICI Direct Research
January 8, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1267.05	1256	1244	1237	1275	1282	1294
BALKRISHNA INDS	Positive	2578.55	2524	2469	2429	2618	2659	2713
BIOCON LTD	Neutral	291.3	282	272	266	297	304	313
BIRLASOFT LTD	Positive	714.35	697	679	669	724	735	752
BAJAJ AUTO LTD	Positive	6978.5	6904	6831	6741	7068	7158	7231
BAJAJ FINSERV LT	Neutral	1709.5	1699	1689	1679	1718	1727	1738
BANDHAN BANK LTD	Negative	251.7	245	239	230	260	269	275
BANK OF BARODA	Negative	234.65	231	227	222	239	244	248
BANK OF INDIA	Positive	118.85	118	115	113	123	125	128
BOSCH LTD	Positive	22691.65	22454	22217	22034	22874	23057	23294
BHARAT PETROL	Positive	453.1	450	447	442	459	463	467
BERGER PAINTS	Positive	596.35	592	587	581	603	609	614
BRITANNIA INDS	Neutral	5272.35	5231	5190	5123	5338	5404	5445
CANARA BANK	Neutral	461.95	455	449	441	468	475	482
CAN FIN HOMES	Positive	781.4	769	757	744	794	807	819
CONTAINER CORP	Neutral	895.9	882	867	848	916	935	949
ZYDUS LIFESCIENC	Negative	714.25	709	703	699	718	721	727
CHAMBAL FERTILIS	Negative	372.8	364	356	344	384	396	404
CHOLAMANDALAM IN	Positive	1257.85	1235	1213	1178	1292	1327	1349
CIPLA LTD	Negative	1286.9	1274	1263	1249	1300	1313	1325
COFORGE LTD	Positive	6076.35	5971	5865	5776	6166	6255	6361
COLGATE PALMOLIV	Positive	2520	2505	2489	2477	2532	2543	2559
COAL INDIA LTD	Negative	384.25	382	379	376	388	391	394
COROMANDEL INTER	Neutral	1246.4	1232	1217	1199	1264	1283	1297
CROM GREAVES CON	Negative	316.45	313	311	307	319	323	326
CITY UNION BANK	Neutral	153.15	151	150	148	154	156	156
DABUR INDIA LTD	Positive	569.05	564	561	557	572	575	579
DALMIA BHARAT LT	Positive	2390.7	2345	2299	2258	2433	2475	2521
DELTA CORP LTD	Negative	152.3	149	147	144	155	159	161
DIXON TECHNOLOGI	Neutral	6378.4	6343	6306	6248	6438	6496	6532
DEEPAK NITRITE	Negative	2447.95	2407	2365	2314	2500	2551	2594

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	4014.75	3974	3932	3884	4064	4112	4154
DLF LTD	Positive	752.95	744	735	722	766	779	788
DR REDDY'S LABS	Negative	5835.65	5803	5771	5735	5872	5907	5940
EICHER MOTORS	Positive	3877.05	3851	3826	3793	3910	3944	3969
ESCORTS KUBOTA L	Neutral	2804.85	2776	2747	2694	2858	2911	2940
EXIDE INDUS LTD	Neutral	329.35	323	317	313	333	337	343
FED BANK LTD	Positive	154.6	154	152	151	157	158	160
FIRSTSOURCE SOLU	Positive	193.25	188	183	178	198	203	208
GAIL INDIA LTD	Neutral	163.65	161	159	156	166	169	171
GODREJ CONSUMER	Positive	1219.85	1188	1157	1136	1240	1261	1292
GNFC	Negative	762.65	748	732	703	792	820	836
GODREJ PROPERTIE	Positive	2244.3	2211	2179	2158	2264	2285	2317
GRANULES INDIA	Negative	413.65	408	403	396	419	425	430
GMR AIRPORTS INF	Positive	83.9	83	81	79	86	87	89
GLENMARK PHARMA	Negative	892.7	881	870	858	904	916	927
GRASIM INDS LTD	Neutral	2079.5	2055	2032	2010	2100	2122	2146
GUJARAT GAS LTD	Positive	506.75	501	496	491	511	516	521
HINDUSTAN AERONA	Positive	2998.85	2949	2900	2835	3063	3128	3177
HIND COPPER	Positive	283.3	277	272	267	287	292	298
HAVELLS INDIA	Positive	1405.5	1396	1386	1376	1416	1426	1435
HCL TECH LTD	Neutral	1432.8	1423	1414	1406	1440	1448	1457
HONAUT	Positive	36855.2	36560	36264	36019	37101	37346	37642
HDFC ASSET MANAG	Neutral	3303.6	3281	3259	3230	3332	3361	3383
HDFC LIFE INSURA	Positive	646.75	641	636	629	654	660	666
HDFC BANK LTD	Neutral	1682.2	1665	1648	1628	1702	1722	1739
HERO MOTOCORP LT	Positive	3990.3	3951	3911	3868	4034	4077	4118
HINDALCO INDS	Neutral	587	580	573	564	596	605	613
HINDUSTAN PETRO	Positive	420	415	410	404	426	432	437
HINDUSTAN UNILEV	Positive	2620.05	2600	2580	2565	2635	2650	2670
VODAFONE IDEA LT	Positive	17.1	16	16	15	17	18	18
IDFC	Neutral	124.95	123	122	120	126	128	130

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	86.7	86	85	85	88	89	90
INDRAPRASTHA GAS	Positive	430.85	426	422	417	434	439	443
INDIABULLS HOUSI	Positive	215.55	213	209	205	220	225	228
INDUSIND BANK	Neutral	1643.2	1630	1617	1605	1655	1667	1680
INDIAN ENERGY EX	Negative	164.2	163	161	158	167	169	171
INDIAN HOTELS CO	Positive	456.05	451	446	438	464	472	477
INDIAMART INTERM	Positive	2743.15	2720	2698	2666	2774	2806	2828
IPCA LABS LTD	Negative	1119	1101	1083	1074	1128	1137	1155
INDUS TOWERS LTD	Positive	222.15	216	210	203	229	236	242
INTERGLOBE AVIAT	Neutral	2954.95	2925	2896	2846	3004	3054	3084
INFOSYS LTD	Positive	1532.55	1512	1493	1479	1546	1559	1579
INFO EDGE	Positive	5246.15	5124	5002	4919	5329	5412	5534
INTELLECT DESIGN	Negative	822.5	815	808	801	828	834	841
INDIAN OIL CORP	Positive	132.7	131	130	128	134	136	138
ICICI PRUDENTIAL	Positive	541	536	531	526	547	551	557
INDIAN RAILWAY C	Neutral	905.9	893	879	863	922	937	951
ITC LTD	Negative	473.95	471	468	463	478	482	485
JK CEMENTS LTD	Positive	3930.6	3900	3869	3844	3956	3981	4012
JINDAL STEEL & P	Neutral	735.75	725	715	699	750	765	775
JSW STEEL LTD	Neutral	829.4	822	815	804	841	853	859
JUBILANT FOODWOR	Positive	555.55	550	544	536	564	572	578
CUMMINS INDIA	Positive	1998.4	1984	1970	1953	2015	2032	2047
KOTAK MAHINDRA	Negative	1847.6	1836	1825	1808	1865	1882	1893
LAURUS LABS LTD	Negative	427.3	423	417	411	434	439	445
LIC HOUSING FIN	Positive	574.8	566	558	548	584	594	601
LUPIN LTD	Neutral	1389.45	1373	1357	1331	1415	1441	1457
LARSEN & TOUBRO	Positive	3521.9	3469	3417	3374	3564	3607	3659
L&T FINANCE HOLD	Positive	170.9	167	165	161	173	177	180
LTIMINDTREE LTD	Neutral	5947.65	5896	5845	5788	6004	6061	6112
L&T TECHNOLOGY S	Neutral	5217.7	5169	5119	5062	5275	5333	5382
DR LAL PATHLABS	Negative	2597.6	2563	2529	2481	2645	2693	2727
MAHANAGAR GAS LT	Positive	1238.1	1226	1214	1201	1251	1264	1276

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	948.15	940	933	928	952	957	964
MCX INDIA LTD	Negative	3144.45	3092	3038	2974	3210	3274	3328
METROPOLIS HEALT	Negative	1674.45	1650	1624	1591	1708	1740	1766
MANAPPURAM FINAN	Positive	175.75	172	170	165	180	184	187
MAHINDRA & MAHIN	Negative	1642	1633	1622	1608	1658	1672	1683
M&M FIN SERVICES	Positive	277.05	274	271	266	282	287	290
MARICO LTD	Positive	546	543	538	530	555	563	568
MRF LTD	Positive	132401.1	131500	130600	129600	133400	134400	135300
MARUTI SUZUKI IN	Negative	10017	9967	9916	9862	10072	10126	10177
SAMVARDHANA MOTH	Positive	104.05	103	101	100	107	109	111
MUTHOOT FINANCE	Positive	1499.5	1483	1465	1438	1528	1555	1572
NATIONAL ALUMIN	Negative	128.1	125	123	120	131	135	136
NESTLE INDIA LTD	Neutral	2666.4	2622	2576	2510	2734	2800	2845
NAVIN FLUORINE I	Neutral	3822.65	3794	3765	3747	3841	3859	3889
NCC LTD	Positive	174.5	172	169	166	178	181	184
NMDC LTD	Positive	222.7	219	216	212	226	230	233
NTPC LTD	Positive	314.95	310	305	297	323	331	336
OBEROI REALTY	Positive	1518.65	1500	1481	1453	1547	1575	1595
ORACLE FINANCIAL	Positive	4457.65	4353	4248	4142	4565	4672	4777
OIL & NATURAL GA	Positive	216.45	215	212	210	219	220	223
PAGE INDUSTRIES	Positive	38908.35	38628	38349	38038	39218	39529	39808
PIDILITE INDS	Negative	2722.6	2701	2680	2646	2756	2790	2810
PI INDUSTRIES	Neutral	3460.5	3442	3422	3407	3477	3492	3512
PIRAMAL ENTERPRI	Neutral	939.7	922	905	886	959	979	996
PUNJAB NATL BANK	Neutral	97.25	96	95	94	98	99	101
POLYCAB INDIA LT	Neutral	5401.3	5358	5316	5274	5442	5484	5526
POWER FINANCE	Neutral	404	398	393	387	408	413	418
PFIZER LTD	Positive	4398.2	4379	4360	4337	4421	4444	4462
PVR INOX LTD	Negative	1649.3	1631	1614	1590	1672	1696	1713
POWER GRID CORP	Positive	241.25	239	236	233	245	248	250
RAIN IND	Negative	152.95	151	149	147	155	157	158
RBL BANK LTD	Positive	287.5	283	278	274	293	298	303
REC LTD	Positive	434.3	428	423	416	439	446	451
RELIANCE INDS	Positive	2607.7	2598	2587	2576	2620	2631	2642
STEEL AUTHORITY	Neutral	116.95	115	113	110	120	123	125
SBI CARDS & PAYM	Positive	771.6	766	761	754	778	785	790

Source: Bloomberg, ICICI Direct Research
January 8, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	641.95	636	630	622	650	658	664
SBI LIFE INSURAN	Positive	1454.15	1436	1418	1402	1470	1486	1505
SHRIRAM FINANCE	Positive	2172.4	2135	2099	2078	2193	2213	2250
SIEMENS LTD	Negative	4077.2	4051	4025	3994	4109	4141	4167
SHREE CEMENT	Negative	27023.3	26554	26083	25235	27873	28721	29191
SYNGENE INTERNAT	Neutral	723.6	717	709	701	732	741	748
SUN PHARMA INDU	Negative	1300.2	1286	1271	1255	1317	1333	1348
SUN TV NETWORK	Neutral	721.3	714	706	696	732	742	750
TATA STEEL LTD	Negative	133.65	132	131	129	135	137	138
TATA CONSULTANCY	Positive	3737.9	3692	3647	3619	3765	3793	3838
TECH MAHINDRA LT	Positive	1248.3	1238	1229	1212	1264	1281	1291
TATA COMM	Neutral	1758.45	1734	1709	1678	1789	1819	1844
TATA CONSUMER PR	Positive	1122.95	1117	1110	1103	1131	1138	1145
TORRENT POWER LT	Neutral	1038.2	1021	1003	991	1051	1063	1081
TATA POWER CO	Positive	340.75	334	328	321	348	356	361
RAMCO CEMENT/THE	Positive	1028.1	1015	1004	996	1035	1042	1054
TORRENT PHARMA	Neutral	2350.1	2329	2307	2281	2377	2403	2425
TITAN CO LTD	Positive	3712.55	3684	3654	3621	3747	3780	3810
TATA CHEMICALS	Neutral	1104.7	1085	1066	1038	1132	1160	1179
TATA MOTORS LTD	Neutral	790.95	784	776	765	803	814	822
TRENT LTD	Negative	3065.55	3041	3017	2990	3093	3121	3145
TVS MOTOR CO LTD	Negative	1979.3	1963	1945	1921	2005	2029	2047
UNITED BREWERIES	Positive	1888.25	1875	1862	1846	1905	1920	1934
UNITED SPIRITS	Neutral	1101.05	1091	1080	1067	1115	1128	1139
UPL LTD	Neutral	581.25	575	569	561	590	597	604
ULTRATECH CEMENT	Negative	10016.05	9974	9932	9869	10079	10142	10184
VEDANTA LTD	Neutral	265.85	263	259	255	271	275	279
VOLTAS LTD	Neutral	1009.2	1001	992	986	1016	1022	1031
WHIRLPOOL OF IND	Neutral	1364.05	1355	1346	1338	1372	1380	1389
WIPRO LTD	Positive	456.6	453	449	444	463	468	472
ZEE ENTERTAINMEN	Neutral	283.05	279	273	266	291	299	304

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
05-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21704-21738	21771/21823.0	21669	40points	target achieved
05-Jan-24	PowerGrid	POWGRI	Buy	240.20-241.00	243.50	238.70	-	No trade
05-Jan-24	Tata Chemical	TATCHE	Buy	1126-1128	1140.00	1119.80	-0.70	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Dec-23	Tata Chemical	TATCHE	Buy	1064	1148.00	1014.00	3.50	Book 50% at 1101.25
28-Dec-23	Central Bank	CENBAN	Buy	50	56.00	46.50	5.80	Book 50% profit at 52.70
29-Dec-23	GMR Infra	GMRINF	Buy	80	86.50	76.80	4.00	Book 50% profit at 83.00
04-Jan-24	Kolte patil	KOLPAT	Buy	548	592.00	519.00	5.10	Book 50% profit at 576.00
02-Jan-24	Aditya Birla Capital	ADICAP	Buy	170	185.00	162.00	4.00	Book 50% at 176.50

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months
29-Dec-23	Affle	Buy	1265-1290	1490	1170	3 Months
27-Dec-23	HEG	Buy	1815-1850	2120	1690	3 Months
26-Dec-23	GRSE	Buy	828-844	960	772	3 Months
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months

All the recommendations are in Cash segment

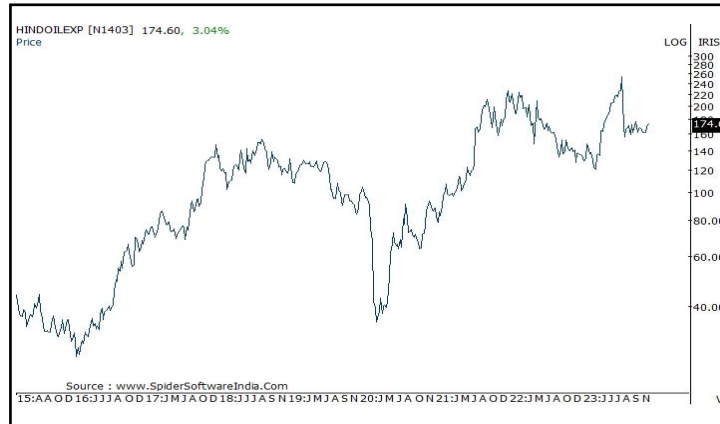
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Price history of last three years

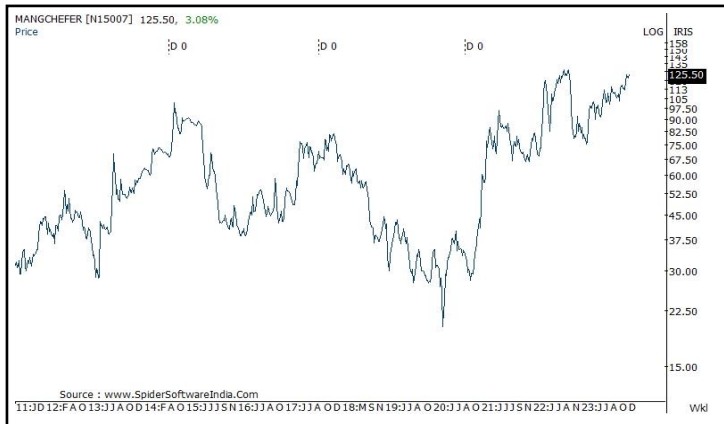
Bank of Maharashtra



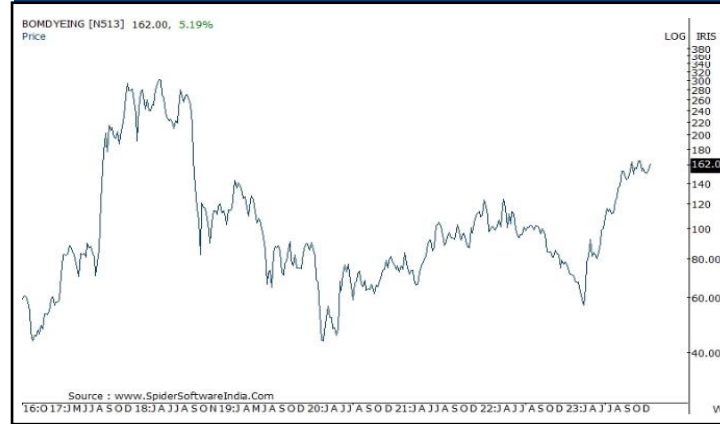
HindOil Exploration



Manglore Chemical& Fertilizer



Bombay Dyeing



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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