

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Mar-25	Nifty	NIFTY	Buy	23350-23382	23421/23478.0	23309	Intraday
24-Mar-25	DLF	DLFLIM	Buy	696-697	703.5	693.10	Intraday
24-Mar-25	Larsen&Toubro	LARTOU	Buy	3416-3418	3452	3398.40	Intraday
21-Mar-25	Bank of India	BANIND	Buy	102-105	114	97.00	30 Days

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
20-Mar-25	Deepak Fertilisers	DEEFER	Buy	1110-1120	1220	1055.00	30 Days
20-Mar-25	Jindal Saw	JINSAW	Buy	278-283	305	265.00	14 Days

March 24, 2025

### Gladiator Stocks

Scrip Name	Action
Engineers India	Buy
Tata Steel	Buy
AstraMicrowave	Buy
Duration: 3 Months	

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Open Recommendations  
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**Technical Outlook**

Week that was...

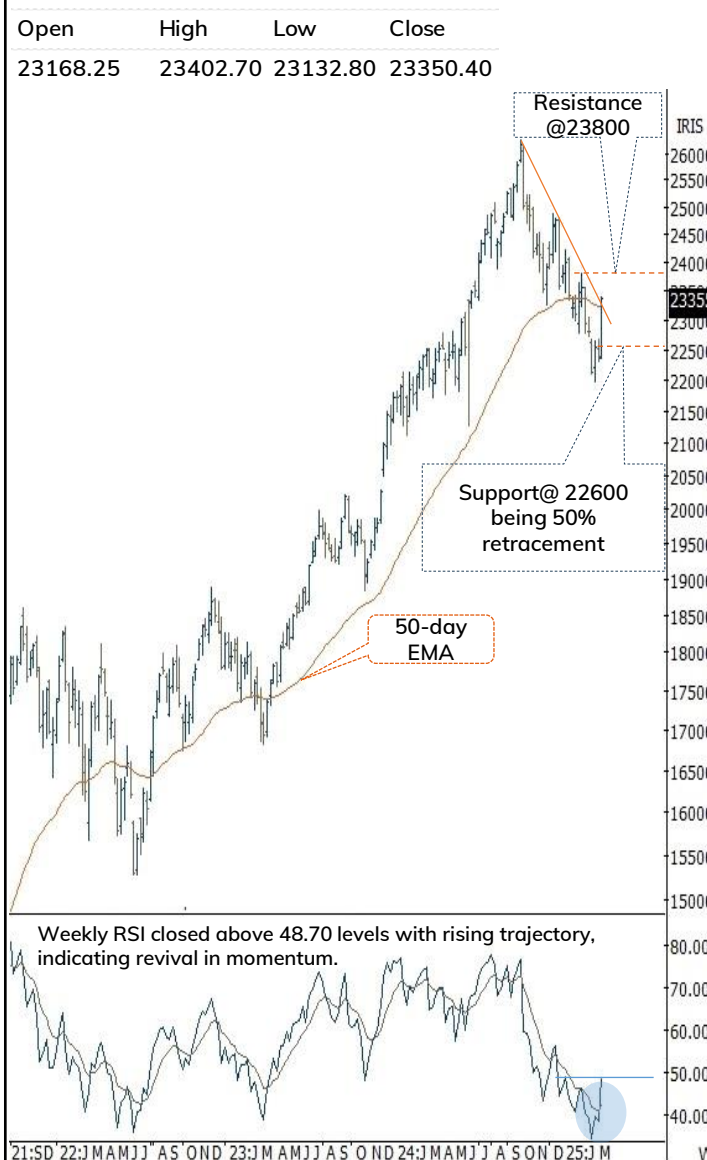
Indian equity benchmarks closed the week on a strong note, supported by positive global cues, as the Nifty settled at 23,350, up 4.26%. The Nifty Midcap and Small cap indices gained 7.74% and 8.64%, respectively, reflecting strong participation across segments. Sectorally, all indices ended in green, with Realty, Energy, and Pharma emerging as the top performers

Technical Outlook:

- The Nifty opened the week on a flat note but maintained a higher high-low structure. As a result, the weekly price action formed a strong bullish candle, marking a breakout above the last four weeks' high, an indication of a robust trend reversal.
- Key point to highlight is that, Nifty recorded its strongest weekly close since February 2021, reinforcing our confidence that the index has paved the way for 23,800, the previous swing high. The index also closed above the 52-week EMA (23,233) for the first time in five weeks, breaking out of a six-month falling trendline on the weekly chart. This confirms the conclusion of the corrective phase and highlights the index's resilience. Meanwhile, Bank Nifty recouped past five weeks decline in just a single week. Faster pace of retracement signifies structural turnaround that would provide impetus for next leg of up move as Bank Nifty carries 36% weightage in Nifty. However, given the sharp ~1,000-point rally in Nifty (over past five sessions), some volatility is expected; however, any pullback should be viewed as a buying opportunity rather than a negative reversal. The previous five-month "sell-on-rally" approach has now shifted to a "buy-on-dips" strategy as sentiment has improved. As long as 22,600 remains intact, the focus should be on accumulating quality stocks with a medium-term perspective.
- Structurally, after a steep 16% correction over the last five months, market sentiment and momentum indicators have rebounded from bearish extremes. The percentage of stocks trading above their 50-day SMA surged from 7% to 52% in Friday's session, highlighting the strength of the recovery. Historically, corrections below the 52-week EMA have averaged 6-7%. In the current scenario, the Nifty followed a similar pattern, staging a recovery after a 6% drawdown and reclaiming the 52-week EMA on Friday. Data from the past three decades suggests that buying near the 52-week EMA offers a favorable risk-reward ratio, with a median return of 23% over the next 12 months. Given this historical precedent, we believe the index is approaching price-wise maturity with limited downside and is poised for the next leg of the uptrend. 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 closed above their 100-week EMA, breaking out from a three-month falling trendline, an encouraging sign of inherent strength. Both the indices have seen a rebound after approaching maturity of price and time wise correction. Historically, maximum average correction in Midcap and small cap index has been to the tune of 27% and 29% while time wise such correction lasted 5 months. Subsequently, both indices have seen 28% returns in next six months. Hence, the focus should be on accumulating quality stocks (backed by strong earnings) in a staggered manner.
- The critical support for the Nifty stands at 22,600, which represents a 50% retracement of the current upmove (21,965-23,216). This level is expected to act as a strong cushion, ensuring that dips remain buying opportunities rather than trend reversals.

Source: Bloomberg, Spider, ICICI Direct Research  
March 24, 2025

**Weekly Bar Chart**



**Domestic Indices**

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76905.51	557.45	0.73
NIFTY Index	23350.40	159.75	0.69
Nifty Futures	23379.85	179.60	0.77
BSE500 Index	33487.78	316.59	0.95
Midcap Index	51850.75	706.35	1.38
Small cap Index	16184.95	326.90	2.06
GIFT Nifty	23495.00	115.15	0.49

**Nifty Technical Picture (Spot levels)**

	Intraday	Short term
Trend	↑	↑
Support	23400-23320	22600
Resistance	23500-23570	23800
20 day EMA		22763
200 day EMA		23397

**Nifty Future Intraday Reco.**

Action	Buy on Declines
Price Range	23350-23382
Target	23421/23478.0
Stoploss	23309

**Sectors in focus (Intraday) :**

Positive: BFSI, Oil & GAS, Infra, Power  
Neutral: FMCG

## Technical Outlook

Day that was:

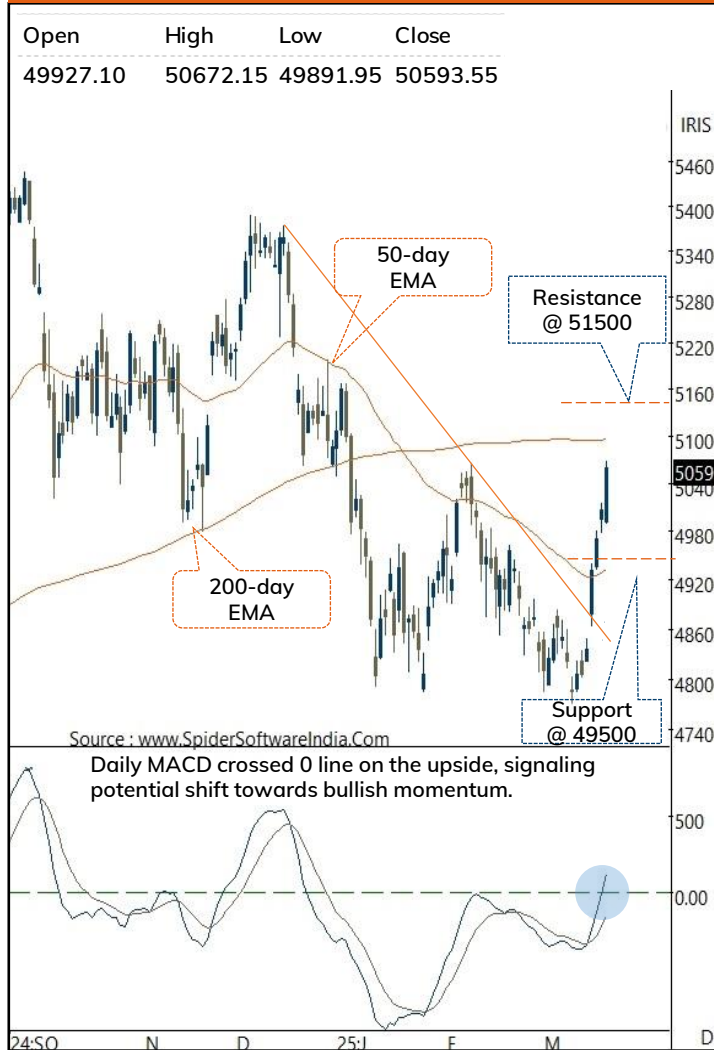
The Bank Nifty witnessed a stupendous rally throughout the week where it settled at 50593, up by 5.27%. Meanwhile, both the Nifty PVT Bank as well as the Nifty PSU bank index contributed to this bullish momentum, rising 5.33% and 6.00% respectively.

Technical Outlook:

- The Bank Nifty opened the week on a positive note and continued the bullish momentum throughout the week, occasioning in a positive close for all five days. The weekly price action resulted in a strong bullish candle which resulted in a breakout above the last five weeks' high, an indication of a robust trend reversal.
- Key point to highlight is that, the Bank Nifty witnessed a faster pace of retracement and swiftly reclaimed losses from the previous five weeks in just one week, posting its strongest weekly close since Dec-23, thus reinforcing our confidence of the structural up-move. During the week, the index managed to close above the 200-day EMA, which was not the case since Dec-24 and formed a higher high after 3 months on weekly chart. Additionally, the index closed above the psychological mark of 50000, reinforcing bullish sentiment with further upside potential towards 51500 being 61.8% retracement mark of the previous fall (53888-47703). Meanwhile the near-term support is placed at 49500 which is 50-day EMA coinciding with 38.2% Fibonacci retracement mark of the recent up-move (47703-50672). Going ahead, any pullback hereon should be capitalized as a buying opportunity with the focus on accumulating quality stocks from a medium-term perspective.
- Structurally, the Bank Nifty bounced from the vicinity of 100-week EMA after forming a triple bottom pattern. Additionally, the faster pace of retracement resulted in the momentum indicators to rebound from bearish extremes. The weekly stochastic oscillator has observed a bullish crossover suggesting acceleration to the ongoing up-move.
- In tandem with the benchmark index, the Nifty PSU Bank index witnessed a falling trendline breakout after bouncing from the lower end of falling channel. The index closed above its previous weeks high after 14 consecutive weeks resulting in a higher low pattern. Additionally, the weekly RSI observed a bullish crossover suggesting acceleration to the ongoing up-move. Going ahead, we expect the index continue the upward momentum and move towards 6600 being 61.8% retracement of the previous fall (7248-5530).

Source: Bloomberg, Spider, ICICI Direct Research

## Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50593.55	530.70	1.06

## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	50490-50280	49500
Resistance	50860-51010	51500
20 day EMA		49031
200 day EMA		49896

## BankNifty Future Intraday Reco.

Action	Buy on Declines
Price Range	50380-50440
Target	50715
Stoploss	50242

**DLF (DLFLIM)**

Duration: Intraday

Action

Buy

Rec. Price

696-697

Target

703.50

Stop loss

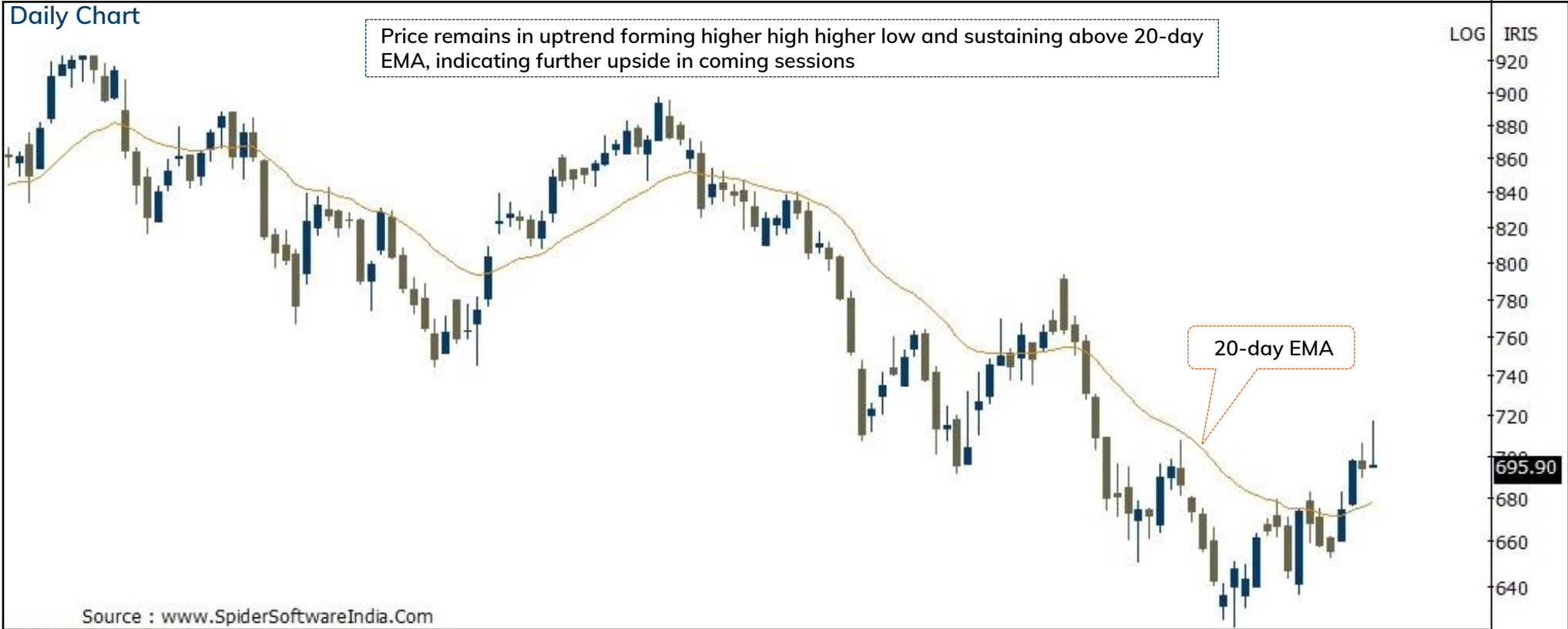
693.10

Daily Chart

Price remains in uptrend forming higher high higher low and sustaining above 20-day EMA, indicating further upside in coming sessions

LOG IRIS

920  
900  
880  
860  
840  
820  
800  
780  
760  
740  
720  
700  
695.90  
680  
660  
640

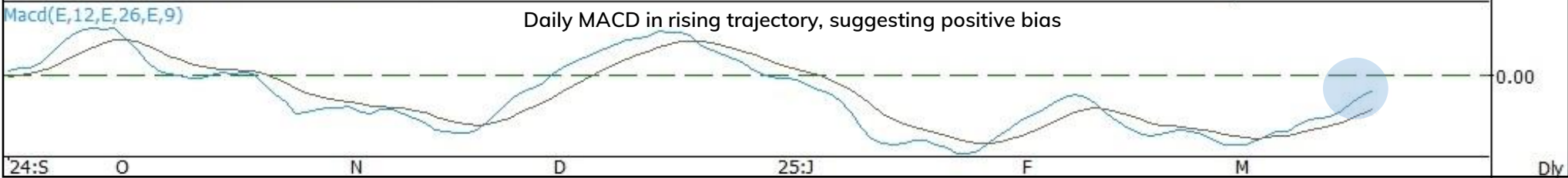


Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

Daily MACD in rising trajectory, suggesting positive bias

0.00



24:S O N D 25:J F M Dly

Action	Buy	Rec. Price	3416-3418	Target	3452.00	Stop loss	3398.40
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## Daily Chart

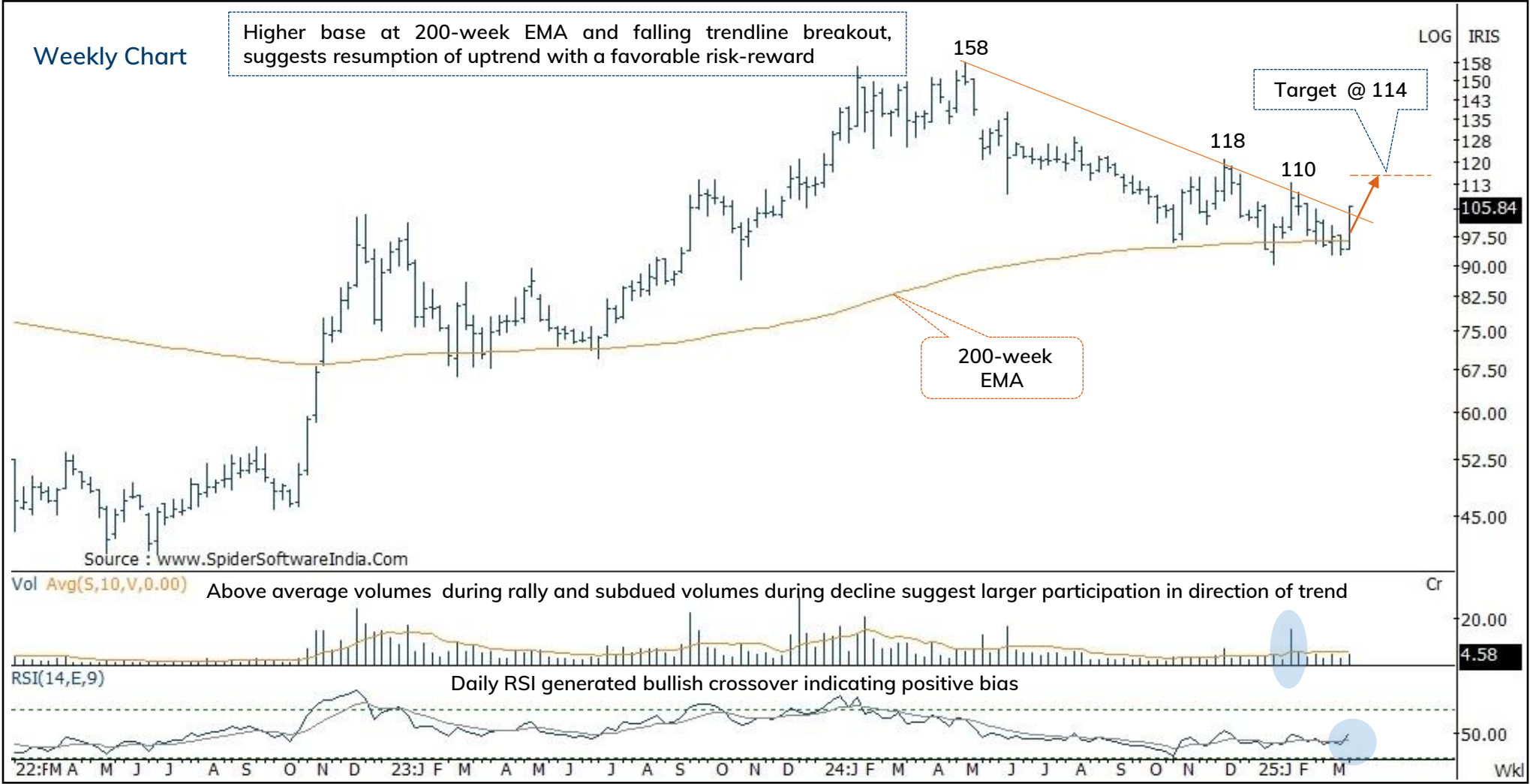
Price sustaining above 50-day EMA and breakout area, indicating further upside in coming sessions



# Bank of India(BANIND): Higher base at 200-week EMA

Recommended on I-click to gain on 21<sup>st</sup> March at 14:19

Action	Buy	Rec. Price	102-105	Target	114.00	Stop loss	97.00
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Source: Spider Software, ICICI Direct Research  
March 24, 2025

# Deepak Fertiliser(DEEFER): Slower pace of retracement

Recommended on I-click to gain on 20<sup>th</sup> March at 13:30

Action	Buy	Rec. Price	1110-1120	Target	1220.00	Stop loss	1055.00
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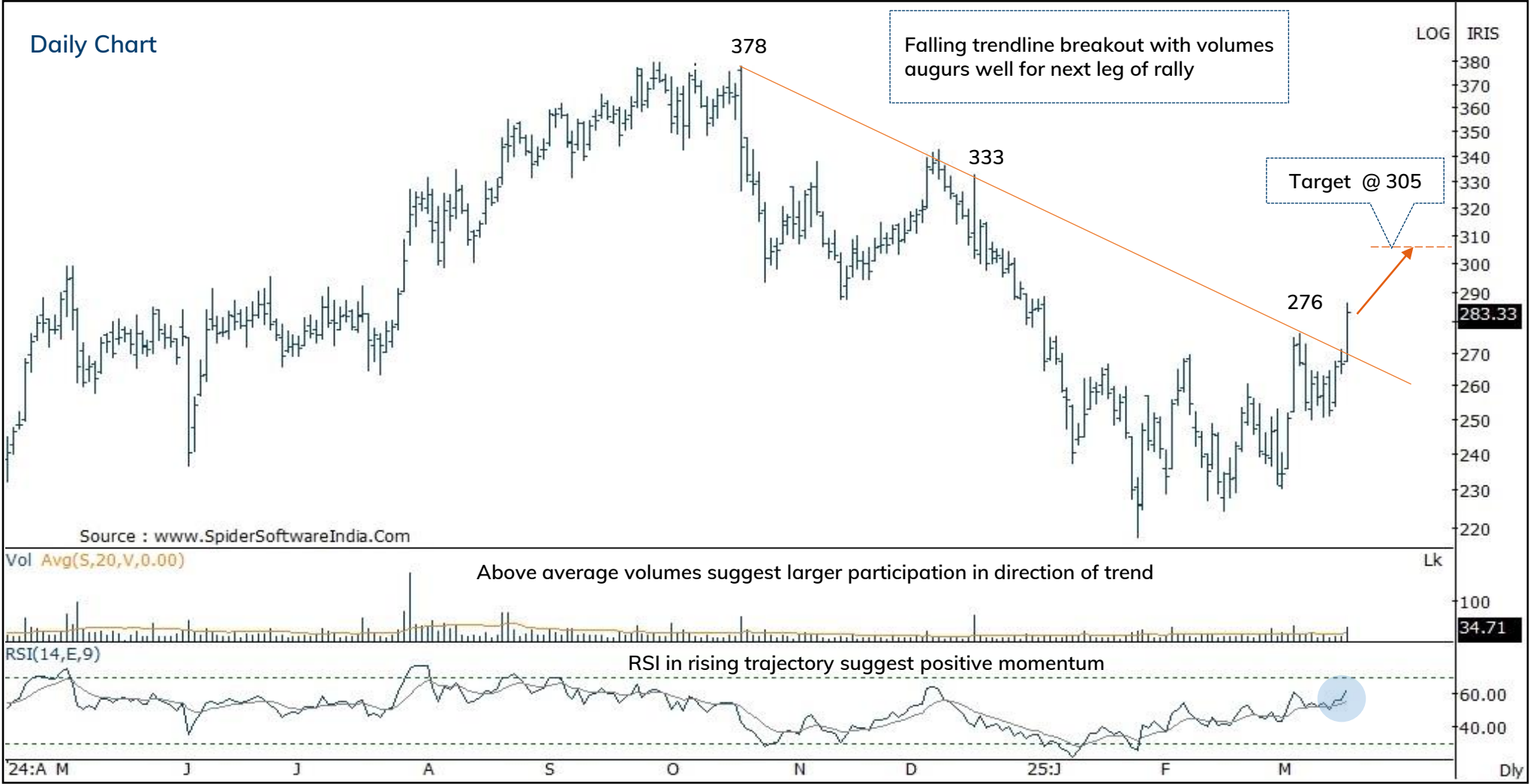


Source: Spider Software, ICICI Direct Research  
March 24, 2025

# Jindal Saw (JINSAW): Falling trendline breakout

Recommended on I-click to gain on 20<sup>th</sup> March at 15:10

Action	Buy	Rec. Price	278-283	Target	305.00	Stop loss	265.00
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Source: Spider Software, ICICI Direct Research  
March 24, 2025



Weekly Chart

Price action formed a small bull candle and rebounded from 50-week EMA, indicating supportive efforts at lower levels. We expect index to head towards 45050 being January 2025 highs

Resistance @ 45050



Source: Bloomberg, ICICI Direct Research

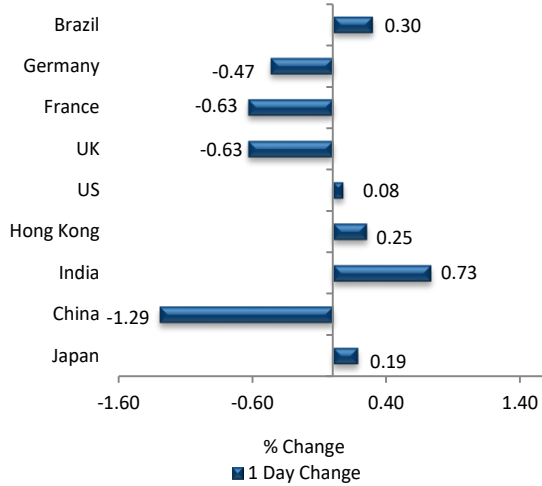
\* Dow Jones chart is as on 21<sup>st</sup> March 2025

March 24, 2025

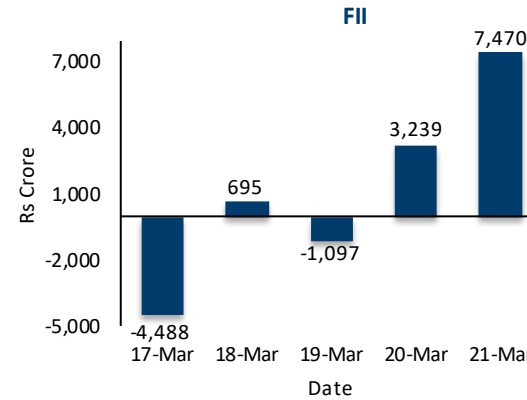
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# Market Activity Report

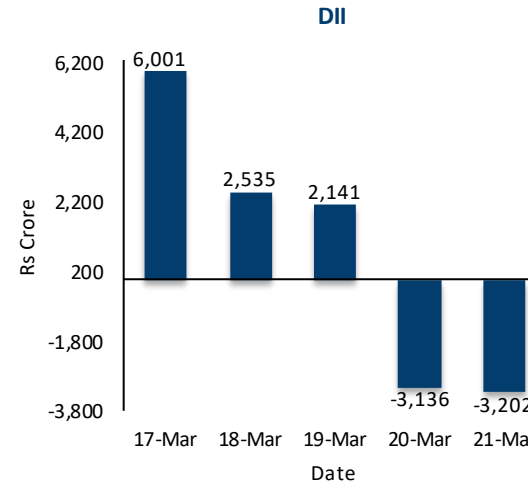
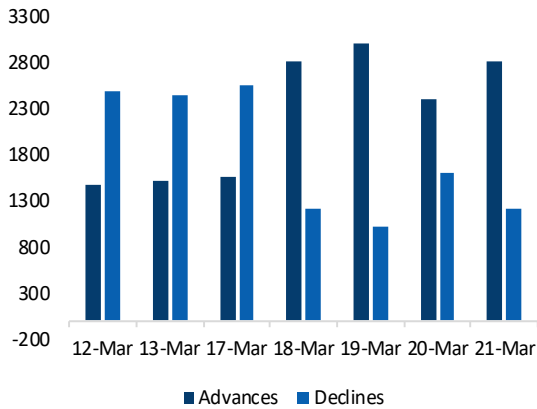
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23350.4	23187	23025	22917	23457	23565	23727
S&P BSE SENSEX INDEX	Positive	76905.51	76320	75734	75373	77267	77628	78213
NIFTY BANK	Positive	50593.55	50100	49606	49320	50880	51166	51660
NIFTY 50 FUTURES	Positive	23382.1	23224	23065	22958	23490	23597	23756
NIFTY BANK FUTURES	Positive	50609	50182	49756	49532	50832	51056	51482
AARTI INDUS LTD	Positive	407.25	401	394	389	412	416	423
ABB INDIA LTD	Positive	5457.5	5403	5349	5264	5543	5627	5682
ABCAPITAL	Positive	185.52	180	174	171	189	192	197
ACC LTD	Neutral	1915.65	1891	1867	1852	1930	1945	1969
ADANI energy	Positive	831.7	813	795	778	848	865	883
ADANI ENTERPRISE	Positive	2362.8	2336	2311	2285	2388	2415	2440
Adani green	Positive	954.25	923	890	860	985	1016	1048
ADANI PORTS AND	Positive	1188.8	1173	1158	1143	1204	1219	1234
ADITYA BIRLA FAS	Positive	253.26	250	247	244	256	259	262
ALKEM LABORATORI	Positive	4985	4905	4826	4770	5041	5096	5176
AMARA RAJA ENERG	Neutral	1063.9	1036	1008	988	1084	1104	1132
AMBUJA CEMENTS	Positive	514.5	507	500	495	519	524	531
ANGELONE	Positive	2336.8	2266	2196	2156	2375	2414	2484
APLAPOLLO	Positive	1511.55	1497	1481	1469	1524	1535	1551
APOLLO HOSPITALS	Positive	6611.55	6510	6408	6346	6674	6736	6838
APOLLO TYRES LTD	Positive	425.85	423	420	417	429	432	436
ASHOK LEYLAND	Neutral	210.84	206	202	199	213	216	220
ASIAN PAINTS LTD	Positive	2300.4	2282	2261	2245	2318	2335	2355
ASTRAL LTD	Positive	1291.55	1272	1253	1239	1305	1319	1337
ATGL	Positive	630.7	620	610	601	639	648	658
AU SMALL FINANCE	Positive	542.8	530	518	510	550	558	570
AUROBINDO PHARMA	Positive	1200.35	1183	1167	1157	1210	1221	1237
AXIS BANK LTD	Positive	1070.15	1054	1040	1029	1079	1090	1104
BAJAJ AUTO LTD	Positive	8067.85	7953	7839	7740	8166	8265	8379
BAJAJ FINANCE LT	Positive	8916.1	8801	8687	8543	9059	9203	9317
BAJAJ FINSERV LT	Positive	1847.25	1822	1796	1767	1877	1906	1932

Source: Bloomberg, ICICI Direct Research  
March 24, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Neutral	534.65	529	524	517	542	550	555
BALKRISHNA INDS	Negative	2609.85	2587	2562	2539	2635	2658	2682
BANDHAN BANK LTD	Positive	144.96	143	140	138	147	148	151
BANK OF BARODA	Negative	216.7	215	213	212	218	219	220
BANKINDIA	Positive	105.84	104	101	100	108	109	112
BERGER PAINTS	Positive	500.3	494	489	481	507	515	520
BHARAT ELECTRON	Positive	295.74	291	288	283	299	304	308
BHARAT FORGE CO	Positive	1181.3	1165	1148	1127	1203	1224	1241
BHARAT HEAVY ELE	Positive	211.95	208	204	201	216	218	223
BHARAT PETROL	Positive	279.66	272	264	257	287	294	302
BHARTI AIRTEL	Positive	1725.8	1701	1677	1661	1740	1755	1779
BIOCON LTD	Positive	344.1	342	338	335	348	350	354
BSE	Neutral	4779.75	4540	4300	4145	4935	5090	5330
BIRLASOFT LTD	Negative	404.35	398	391	384	412	419	426
BOSCH LTD	Positive	27432.25	27248	27063	26767	27729	28025	28210
BRITANNIA INDS	Neutral	4814	4783	4751	4716	4849	4885	4916
cams	Neutral	3815.7	3721	3628	3564	3878	3942	4036
Castrol	Positive	217.47	216	214	212	221	223	225
CANARA BANK	Negative	87.54	86	84	83	89	90	91
CDSL	Neutral	1216.3	1184	1151	1133	1235	1253	1286
CESC	Positive	150.82	148	145	143	153	155	159
CGPOWER	Positive	641.25	629	617	602	656	671	684
CHAMBAL FERTILIS	Positive	597.05	583	569	561	606	613	628
CHOLAMANDALAM IN	Neutral	1538.5	1510	1481	1461	1559	1579	1608
CIPLA LTD	Negative	1523.85	1513	1502	1494	1532	1540	1551
COAL INDIA LTD	Positive	405.4	397	388	381	413	420	429
COFORGE LTD	Neutral	7746.8	7474	7202	7034	7914	8082	8354
COLGATE PALMOLIV	Neutral	2401.1	2382	2363	2340	2423	2446	2465
CONTAINER CORP	Positive	689.65	679	668	660	698	706	717
CROM GREAVES CON	Positive	362.85	358	352	348	368	372	378
CUMMINS INDIA	Neutral	2937.75	2898	2858	2792	3004	3070	3110

Source: Bloomberg, ICICI Direct Research

March 24, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1316.75	1275	1233	1197	1352	1388	1430
DABUR INDIA LTD	Positive	506.8	500	494	490	510	514	520
DALMIA BHARAT LT	Neutral	1747.4	1697	1648	1617	1778	1810	1859
DEEPAK NITRITE	Negative	2057.8	2027	1997	1978	2076	2095	2125
DELHIVERY	Positive	263.62	258	254	250	266	270	274
DIVI LABS LTD	Negative	5797.35	5739	5681	5623	5854	5913	5970
DIXON TECHNOLOGI	Positive	14056.8	13887	13717	13599	14176	14294	14464
DLF LTD	Positive	695.9	689	680	665	712	726	735
DR REDDY'S LABS	Positive	1200.15	1183	1166	1156	1211	1222	1239
EICHER MOTORS	Positive	5305.95	5248	5190	5150	5346	5386	5443
ESCORTS KUBOTA L	Positive	3228.3	3184	3139	3112	3256	3283	3328
EXIDE INDUS LTD	Positive	358.65	355	350	346	363	366	371
FED BANK LTD	Positive	187.3	186	184	183	188	190	191
GAIL INDIA LTD	Positive	175.05	171	165	162	180	183	189
Gland pharma	Neutral	1585.4	1503	1421	1331	1676	1767	1848
GLENMARK PHARMA	Positive	1514.75	1495	1475	1463	1528	1539	1560
GMR AIRPORTS LTD	Positive	77.36	76	76	75	78	78	79
GODREJ CONSUMER	Positive	1111.95	1097	1082	1071	1124	1136	1151
GODREJ PROPRTIE	Positive	2143.95	2105	2065	2028	2182	2219	2259
GRANULES INDIA	Positive	507.45	500	492	487	513	518	526
HAVELLS INDIA	Neutral	1480.8	1467	1454	1432	1502	1524	1537
HCL TECH LTD	Neutral	1566.7	1528	1489	1457	1599	1631	1669
HDFC ASSET MANAG	Neutral	3994.55	3932	3869	3798	4066	4137	4200
HDFC BANK LTD	Positive	1770.35	1760	1748	1741	1778	1786	1797
HERO MOTOCORP LT	Positive	3629	3590	3551	3490	3690	3751	3790
HFCL	Positive	82.81	82	80	78	85	86	88
HINDALCO INDS	Neutral	695.35	689	681	668	710	723	731
HINDUSTAN AERONA	Positive	3891.25	3821	3749	3686	3956	4019	4090
HINDUSTAN COPPER	Positive	229.91	226	223	217	235	241	244

Source: Bloomberg, ICICI Direct Research

March 24, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Positive	356.95	340	324	314	366	376	392
HINDUSTAN UNILEV	Positive	2246.2	2229	2213	2199	2258	2271	2288
HUDCO	Positive	202.8	199	195	192	206	209	213
IDFC FIRST BANK	Positive	56.29	55	55	54	56	57	57
IIFL FINANCE LTD	Positive	340	330	321	315	345	351	360
INDIA CEMENTS	Positive	279.6	275	270	266	284	288	292
INDIAN BANK	Positive	547.95	536	523	514	557	565	579
INDIAN ENERGY EX	Positive	172.67	169	166	164	174	176	180
INDIAN HOTELS CO	Positive	824.7	812	801	791	834	844	855
INDIAN OIL CORP	Positive	131.51	129	126	124	133	136	138
INDIAN RAILWAY C	Neutral	722.2	716	709	705	728	733	740
INDRAPRASTHA GAS	Negative	198.14	196	192	189	202	204	208
INDUS TOWERS LTD	Positive	348.85	342	334	330	354	358	365
INDUSIND BANK	Negative	686.9	674	662	653	696	706	717
INFO EDGE	Positive	6916	6786	6654	6579	6993	7068	7200
INFOSYS LTD	Negative	1592.55	1570	1547	1530	1610	1627	1651
INTERGLOBE AVIAT	Neutral	5044.05	5003	4963	4907	5099	5155	5196
IRB	Positive	46.8	47	45	45	48	49	50
IRFC	Negative	129.66	127	125	124	131	133	135
ITC LTD	Neutral	405.55	403	399	397	408	411	414
JINDAL STEEL & P	Negative	914.3	907	901	890	924	935	941
JK CEMENTS LTD	Positive	4822.5	4711	4599	4525	4896	4969	5081
JSL	Negative	914.3	907	901	890	924	935	941
JSW ENERGY	Neutral	559.7	555	550	545	565	570	575
JSW STEEL LTD	Positive	1058.7	1049	1041	1035	1064	1071	1079
JUBILANT FOODWOR	Neutral	629.05	624	619	613	635	641	647
KALYANKJIL	Positive	471.2	462	454	443	481	492	501
KEI	Neutral	2890.3	2849	2809	2766	2933	2977	3017
KOTAK MAHINDRA	Positive	2079	2044	2008	1982	2107	2134	2170
KPITTECH	Neutral	1323.4	1282	1240	1217	1347	1370	1412

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
L&T FINANCE LTD	Positive	155.09	150	145	142	157	161	165
L&T TECHNOLOGY S	Negative	4670.4	4524	4376	4276	4772	4872	5020
LARSEN & TOUBRO	Positive	3415.95	3347	3279	3225	3469	3523	3592
LAURUS LABS LTD	Positive	611.2	603	596	589	617	624	631
LIC HOUSING FIN	Positive	571.7	561	550	545	578	584	594
LIC	Positive	791.35	782	774	768	797	802	811
LODHA	Negative	1180.75	1156	1130	1096	1215	1250	1275
LTIMINDTREE LTD	Neutral	4520.25	4343	4165	4070	4616	4711	4889
LUPIN LTD	Positive	2114.7	2089	2063	2045	2134	2151	2178
M&M FIN SERVICES	Positive	291.35	287	283	279	294	297	301
MAHANAGAR GAS LT	Positive	1380	1363	1346	1331	1395	1410	1427
MAHINDRA & MAHIN	Neutral	2801.85	2757	2713	2645	2869	2937	2981
MANAPPURAM FINAN	Positive	234.16	220	206	193	248	262	276
MARICO LTD	Positive	630.8	627	624	620	635	638	642
MARUTI SUZUKI IN	Positive	11732.8	11652	11571	11436	11868	12003	12084
MAXHEALTH	Positive	1170.25	1131	1090	1061	1200	1230	1270
MAX FINANCIAL SE	Positive	1140.05	1127	1113	1104	1150	1159	1173
MCX INDIA LTD	Positive	5464.1	5388	5313	5262	5514	5565	5640
MRF LTD	Positive	112050.1	111128	110207	109371	112886	113722	114643
MUTHOOT FINANCE	Negative	2356.6	2332	2308	2274	2390	2424	2448
SAMVARDHANA MOTH	Positive	131.34	129	127	126	133	135	136
MPHASIS LTD	Neutral	2429.95	2300	2171	2102	2498	2567	2695
NATIONAL ALUMIN	Negative	185.52	182	178	174	190	194	198
Naukri	Positive	6916	6786	6654	6579	6993	7068	7200
NBCC	Neutral	83.73	82	81	80	84	85	86
NCC	Neutral	206.03	201	197	193	208	211	215
NESTLE INDIA LTD	Positive	2268.85	2243	2216	2200	2286	2302	2329
NHPC	Positive	82.56	80	78	76	84	86	88
NMDC LTD	Negative	67.51	66	66	65	68	68	69
NTPC LTD	Positive	351.3	344	337	332	356	361	368
NYKAA	Positive	172.52	167	163	160	175	179	183

Source: Bloomberg, ICICI Direct Research  
March 24, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
OBEROI REALTY	Positive	1652.5	1624	1596	1556	1692	1732	1760
OIL INDIA	Positive	393.6	390	384	379	400	406	411
OIL & NATURAL GA	Positive	242.42	236	230	224	248	254	260
ORACLE FINANCIAL	Negative	7644.4	7494	7345	7239	7749	7855	8004
PAGE INDUSTRIES	Positive	42455	41943	41431	41175	42711	42967	43480
PATANJALI FOODS	Positive	1761.05	1745	1730	1715	1775	1790	1805
PAYTM	Neutral	751.05	733	715	704	763	775	792
PERSISTENT SYS	Negative	5278.15	5097	4915	4802	5392	5505	5687
PETRONET LNG LTD	Neutral	301.25	295	289	284	305	311	316
PHOENIX MILL	Positive	1666.15	1630	1594	1566	1695	1724	1760
PI INDUSTRIES	Positive	3456.7	3418	3379	3346	3490	3523	3563
PIDILITE INDS	Positive	2825.5	2781	2735	2708	2854	2881	2926
PIRAMAL ENTERPRI	Neutral	996.45	967	939	922	1012	1029	1057
POLICYBAZAR	Neutral	1603	1556	1507	1480	1631	1657	1706
POLYCAB INDIA LT	Neutral	4992.3	4935	4878	4776	5094	5196	5253
POONAWALA	Positive	334.8	322	310	302	342	350	362
POWER FINANCE	Positive	407.8	401	395	390	412	417	423
POWER GRID CORP	Positive	283.1	281	278	276	286	288	291
Prestige	Positive	1226.15	1203	1181	1153	1253	1281	1303
PUNJAB NATL BANK	Positive	93.14	93	91	90	95	95	97
RAMCO CEMENT/THE	Neutral	855.85	842	829	817	867	879	892
RBL BANK LTD	Neutral	168.3	165	163	160	169	171	174
REC LTD	Neutral	428.95	424	419	413	435	441	447
RELIANCE INDS	Positive	1276.35	1271	1265	1260	1282	1287	1293
SBI CARDS & PAYM	Positive	857.5	850	843	835	865	873	879
SBI LIFE INSURAN	Positive	1546.4	1509	1471	1449	1569	1591	1628
SHREE CEMENT	Positive	28960.65	28628	28296	27950	29306	29652	29984
SHRIRAM FINANCE	Neutral	676.8	669	663	658	680	685	692
SIEMENS LTD	Positive	5200.65	5148	5094	5013	5283	5364	5418
SJVN	Positive	95.23	91	88	85	97	100	104



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SOLAR INDS	Positive	10650.65	10449	10247	10122	10776	10901	11103
Sonacoms	Neutral	509.35	502	495	487	517	525	532
SRF LTD	Neutral	3024.35	2984	2945	2911	3057	3091	3131
STATE BANK IND	Positive	753.2	748	743	740	757	761	766
STEEL AUTHORITY	Positive	115.3	114	113	112	117	117	119
SUN PHARMA INDU	Positive	1784.5	1759	1733	1717	1802	1819	1844
SUPREME INDS	Negative	3427.85	3369	3311	3221	3517	3607	3665
SYNGENE INTERNAT	Positive	716	705	694	687	723	730	742
TATA CHEMICALS	Positive	847.25	836	825	816	856	865	875
TATA COMM	Positive	1610	1595	1580	1565	1625	1640	1656
TATA CONSULTANCY	Neutral	3578.1	3490	3402	3339	3641	3704	3792
TATA CONSUMER PR	Positive	961.2	954	947	938	969	979	985
TATAELXSI	Neutral	5462.95	5352	5242	5162	5542	5622	5732
TATA MOTORS LTD	Positive	702.95	693	683	677	709	715	726
TATA POWER CO	Positive	379.5	372	365	360	384	389	395
TATA STEEL LTD	Neutral	157.28	156	155	153	159	161	162
TECH MAHINDRA LT	Neutral	1409.25	1383	1358	1334	1432	1456	1481
TIINDIA	Neutral	2872.15	2850	2827	2791	2908	2945	2967
TITAGARH RAIL SY	Positive	784.5	752	720	695	810	835	867
TITAN CO LTD	Neutral	3162.7	3148	3134	3113	3183	3204	3218
TORRENT PHARMA	Positive	3230	3195	3159	3119	3271	3311	3347
TORRENT POWER	Positive	1498.55	1468	1437	1418	1517	1535	1566
TRENT LTD	Neutral	5150.05	5087	5022	4919	5255	5358	5422
TVS MOTOR CO LTD	Positive	2413.85	2360	2305	2260	2460	2505	2560
ULTRATECH CEMENT	Neutral	10985.05	10892	10800	10714	11070	11156	11249
UNION BANK	Positive	122.52	121	118	117	125	126	128
UNITED SPIRITS	Positive	1391.6	1378	1365	1344	1412	1433	1446
UPL LTD	Positive	658.85	647	633	621	672	685	698

## Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VBL	Negative	537.95	530	522	511	549	560	568
VEDANTA LTD	Neutral	467.3	461	456	450	472	478	483
VODAFONE IDEA LT	Positive	7.62	8	8	8	9	8	9
VOLTAS LTD	Negative	1429.5	1406	1383	1354	1458	1487	1510
WIPRO LTD	Negative	264.3	260	256	251	270	274	279
YES BANK	Negative	17.17	17	17	16	17	17	17
ZOMATO	Neutral	227.52	221	216	212	230	234	239
ZEE ENTERTAINMEN	Positive	106.34	104	101	99	109	111	114
ZYDUS LIFESCIENC	Positive	918.6	913	907	900	926	933	939

## Gladiators Stocks: Open Recommendations

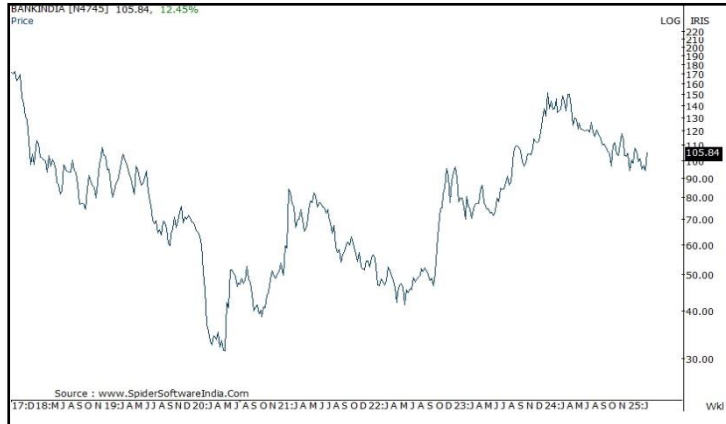
Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
21-Mar-25	Engineers India	Buy	163.8	161-166	188	149	3 Months
20-Mar-25	Tata Steel	Buy	157.28	153-159	176	146	3 Months
20-Mar-25	Astra Microwave	Buy	706.7	654-678	760	614	3 Months
19-Mar-25	Axis Bank	Buy	1070.15	1032-1057	1172	974	3 Months
2-Jan-25	JK Cement	Buy	4822.5	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	Buy	753.2	830-852	950	787	3 Months

All the recommendations are in Cash segment

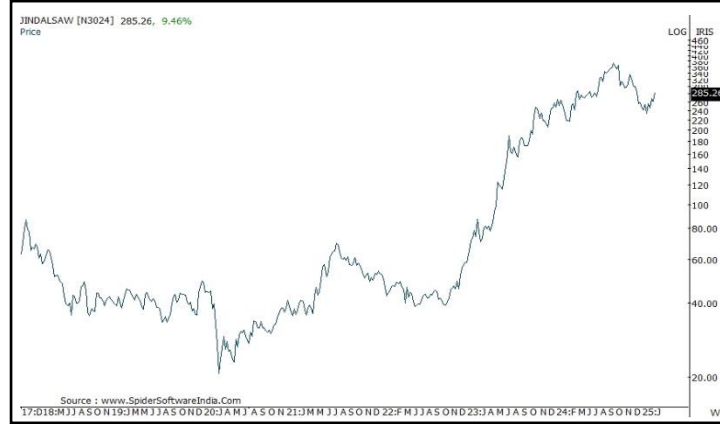
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# Price history of last three years

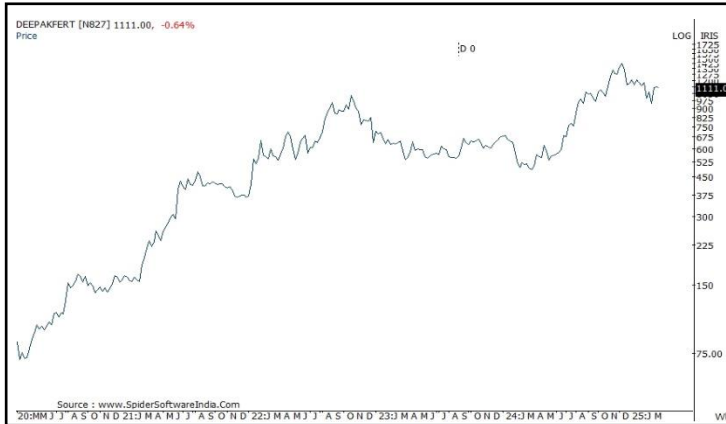
## Bank of India



## Jindal Saw



## Deepak Fertilisers



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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 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 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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