

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24940-24972	25006/25058.0	24904.00	Intraday
29-Aug-24	Larsen&Toubro	LARTOU	Buy	3675-3678	3715	3657.50	Intraday
29-Aug-24	AB Capital	ADICAP	Buy	220-221	223.2	219.40	Intraday
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	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
28-Aug-24	Gujarat Industrial Power	GUJIP	Buy	236-242	258	227.00	14 Days
26-Aug-24	Hindustan Copper	HINCOP	Buy	321-326	349	311.00	14 Days
21-Aug-24	Narayana Hrudayalaya	NARHRU	Buy	1225-1255	1348	1198.00	30 Days

August 29, 2024

## Gladiator Stocks

Scrip Name	Action
Infosys	Buy
Deepak Nitrite	Buy
Natco pharma	Buy
HDFC Life	Buy
Duration: 3 Months	

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## Technical Outlook

### Day that was...

Nifty recorded new highs intra day before late hour profit taking resulted index to close at 25052, up 35 points. Midcap and Small cap indices closed flat indicating lack of strong broader market participation. Sectorally, IT and Pharma relatively outperformed with gains >1%

### Technical Outlook:

- The index gained momentum led by IT heavyweights after muted start before profit taking took place in last hour. Index thus formed a high wave candle which indicates some profit taking at life highs and ahead of monthly expiry
- The sustenance above 25000 mark supported by sectoral rotation signifies inherent strength that makes us reiterate our positive bias and expect Nifty to head towards 25200 in coming weeks. In the process, stock specific action would prevail. Hence, buying on dips would be the prudent strategy to adopt as strong support is placed at 24600.
- Our positive bias is further validated by following evidences:
- A) Despite global volatility, Index has maintained its rhythm of not correcting more than 5% (pricewise) and two weeks (time wise) since beginning of CY24. Post such price/time correction Nifty has tendency to surpass life highs in each of the four instances
- B) Bank Nifty has managed to close above past two weeks high of 50800, indicating pause in downward momentum. Going ahead, follow through strength in Banking stocks would drive Nifty higher as Bank Nifty carries 32% weightage in Nifty
- C) The current up move is backed by improvement in market breadth as currently ~58% stocks of Nifty 500 universe are trading above their 50 days Average compared to past 2 week's earlier reading of 48%
- D) Global headline indices, led by US are in steady uptrend and S&P 500 remains within 1% of life highs. Firm global cues act as cushion
- The broader market has regained upward momentum after undergoing healthy retracement above 50 days EMA that has set the stage to challenge All Time High. Thus, focus should be on quality stocks with strong earnings
- The formation of higher high-low on the weekly chart makes us revise support base at 24600 as it is confluence of 20 days EMA coincided with 50% retracement of ongoing up move (24100-25043)

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81785.56	73.80	0.09
NIFTY Index	25052.35	34.60	0.14
Nifty Futures	25048.35	30.65	0.12
BSE500 Index	37276.16	18.31	0.05
Midcap Index	59146.40	-73.85	-0.12
Small cap Index	19319.75	-13.55	-0.07
GIFT Nifty	25002.00	-46.35	-0.18

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	24960-24890	24600
Resistance	25100-25170	25200
20 day EMA		24650
200 day EMA		22584

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24940-24972
Target	25006/25058.0
Stoploss	24904.00

## Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, FMCG, Pharma, Oil & Gas

## Technical Outlook

### Day that was:

Nifty Bank snapped two day winning streak amid monthly expiry related moves. Index settled session at 51143, down 135 points or 0.26%

### Technical Outlook:

- The Index started the session on a subdued note tracking neutral global cues and then traded choppy in the band of 51050-51250 levels. Price action formed an inside bar indicating pause. Past two week pull back from oversold trajectory has been time consuming and indicates that index will head higher only gradually amid loss of momentum
- We maintain positive stance and expect index to gradually head towards 51800 levels. Hence, buying dips will be a prudent strategy. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) August month low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 30 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Source: Bloomberg, Spider, ICICI Direct Research

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## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51143.85	-134.90	-0.26

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	50940-50800	49600
Resistance	51400-51550	51800
20 day EMA		50886
200 day EMA		48508

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	51250-51312
Target	51562
Stoploss	51140

# Larsen&Toubro (LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3675-3678	Target	3715.00	Stop loss	3657.50
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Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	220-221	Target	223.20	Stop loss	219.40
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## Daily Chart



Source: Spider Software, ICICI Direct Research

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# L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28<sup>th</sup> Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

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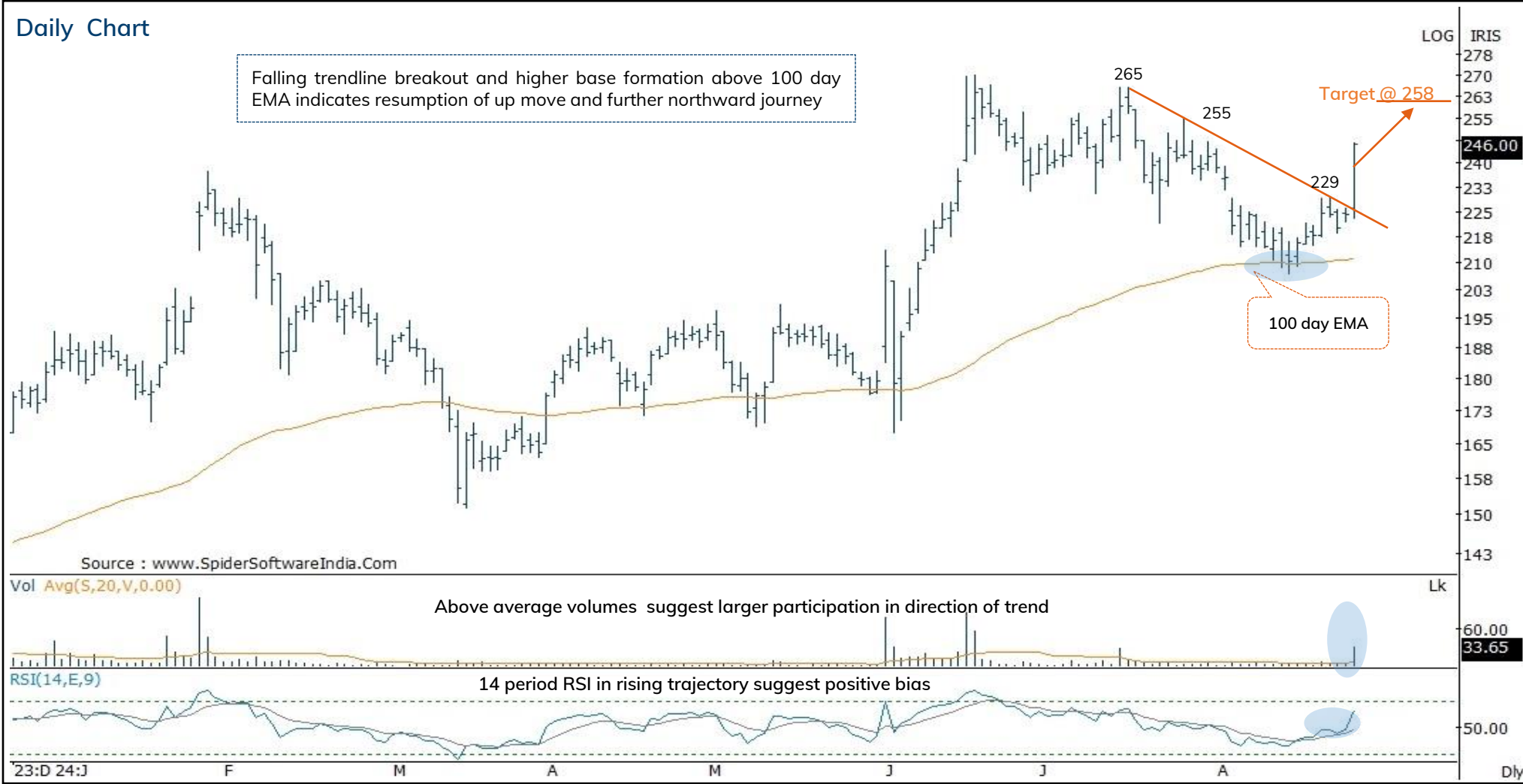
# Gujarat Industrial power(GUJIP)

Duration: 14 Days



Recommended on I-click to gain on 27<sup>th</sup> Aug 2024 at 15:05

Rec. Price	236-242	Target	258.00	Stop loss	227.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 29, 2024

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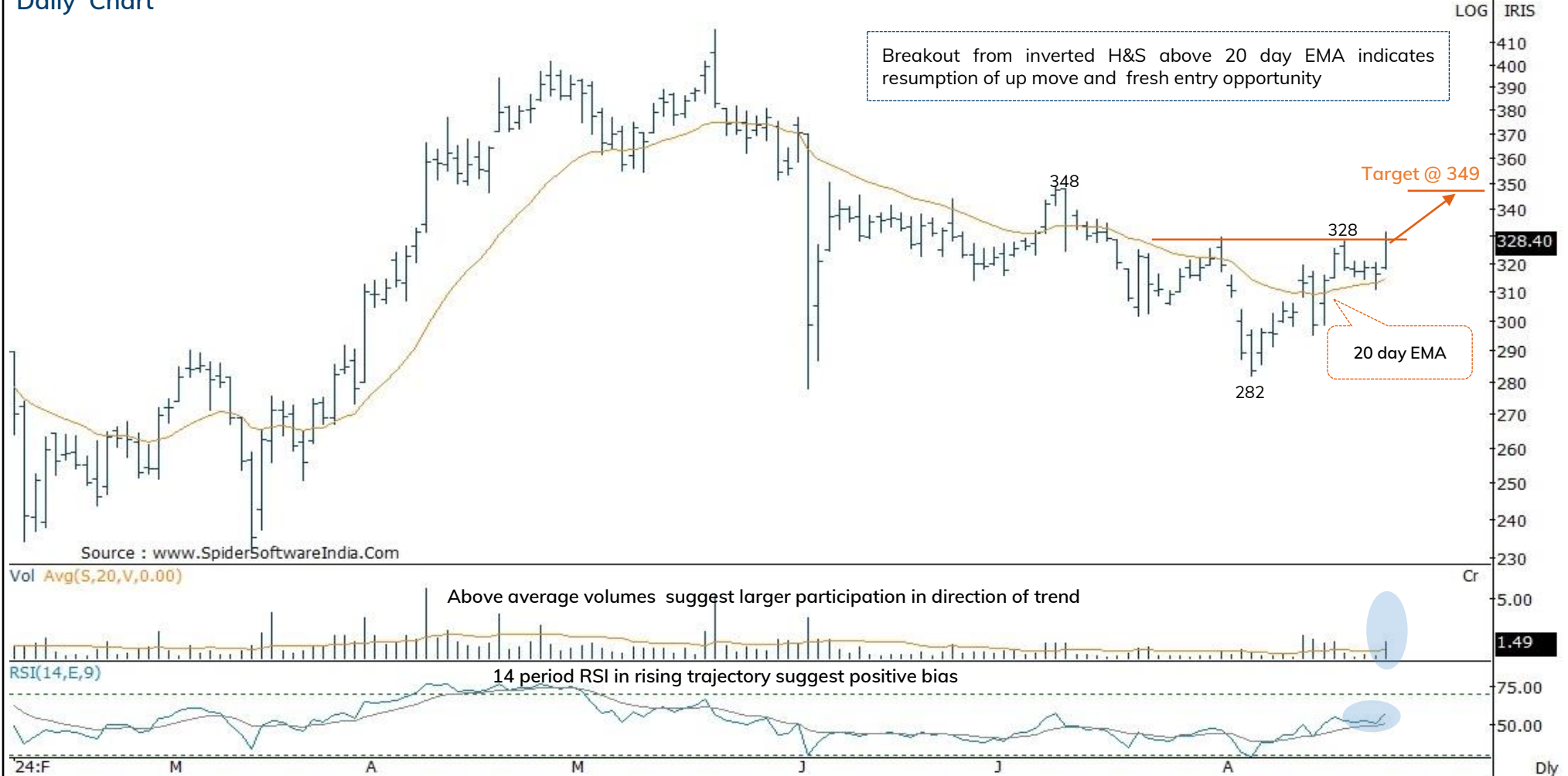
# Hindustan Copper(HINCOP)

Duration: 14 Days

Recommended on I-click to gain on 26<sup>th</sup> Aug 2024 at 13:50

Rec. Price	321-326	Target	349.00	Stop loss	311.00	Upside	8%
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## Daily Chart



Source: Spider Software, ICICI Direct Research

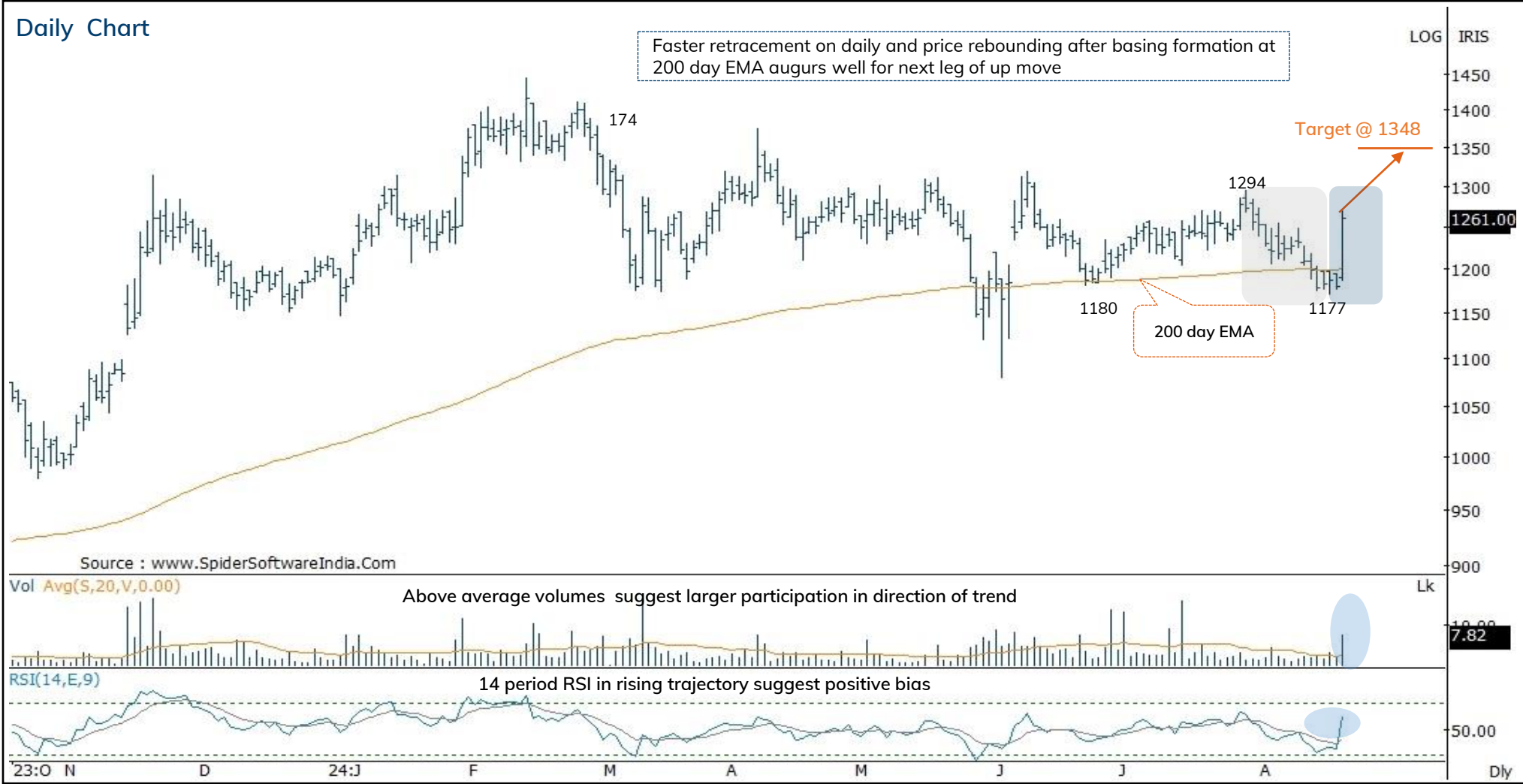
August 29, 2024

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Recommended on I-click to gain on 21<sup>st</sup> Aug 2024 at 15:17

Rec. Price	1225-1255	Target	1348.00	Stop loss	1198.00	Upside	8%
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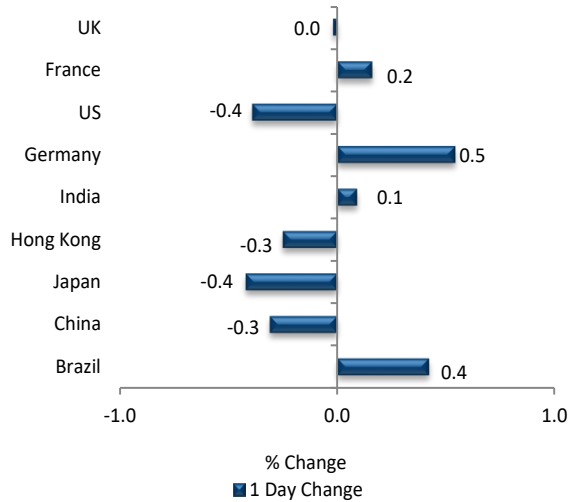
Source: Spider Software, ICICI Direct Research

August 29, 2024

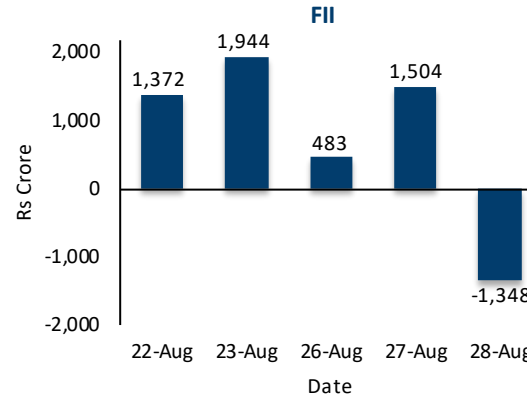
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# Market Activity Report

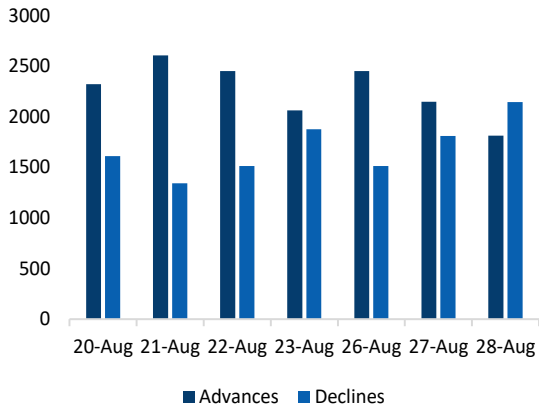
## Global Equity Market Performance



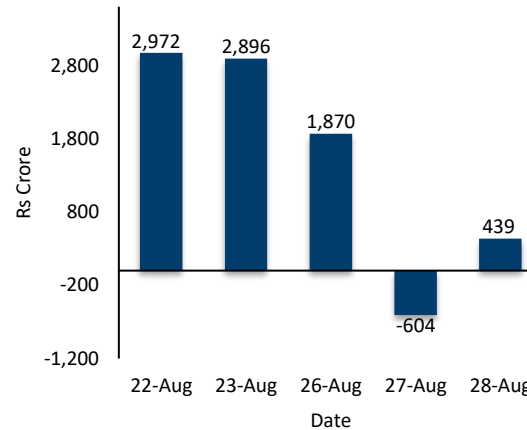
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



## DII



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	25052.35	24968	24884	24803	25133	25214	25298
S&P BSE SENSEX INDEX	Neutral	81785.56	81563	81340	81102	82024	82262	82485
NIFTY BANK	Neutral	51143.85	51031	50919	50804	51258	51373	51485
NIFTY 50 FUTURES	Neutral	25055	24975	24896	24811	25139	25224	25303
NIFTY BANK FUTURES	Neutral	51143.7	50999	50854	50643	51355	51566	51711
AARTI INDUS LTD	Positive	640.75	631	621	612	650	659	669
ABB INDIA LTD	Neutral	7938.4	7870	7802	7759	7981	8024	8092
ABBOTT INDIA LTD	Positive	29955.25	29675	29395	29159	30190	30426	30706
ABCAPITAL	Negative	221.99	221	219	218	225	227	229
ACC LTD	Neutral	2330.35	2318	2306	2286	2350	2370	2382
ADANI ENTERPRISE	Negative	3028	3008	2987	2952	3064	3099	3120
ADANI PORTS AND	Negative	1469.8	1462	1455	1442	1481	1493	1500
ADITYA BIRLA FAS	Negative	314.85	311	306	299	322	328	333
ALKEM LABORATORI	Positive	5997.4	5891	5785	5720	6062	6127	6233
AMBUJA CEMENTS	Negative	616.4	613	608	601	625	632	637
APOLLO HOSPITALS	Neutral	6776.45	6734	6689	6632	6835	6893	6937
APOLLO TYRES LTD	Negative	497.5	494	490	483	504	510	514
ASHOK LEYLAND	Neutral	260.45	259	258	255	262	264	265
ASIAN PAINTS LTD	Negative	3125.5	3109	3090	3062	3155	3184	3202
ASTRAL LTD	Neutral	1958.1	1942	1926	1907	1978	1998	2014
ATUL LTD	Negative	7899.2	7812	7726	7658	7966	8034	8121
AU SMALL FINANCE	Negative	632.55	627	621	616	638	643	649
AUROBINDO PHARMA	Positive	1564.2	1548	1530	1514	1581	1596	1614
AXIS BANK LTD	Neutral	1170.95	1166	1162	1154	1179	1186	1191
BAJAJ AUTO LTD	Positive	10656.75	10507	10357	10253	10761	10865	11014
BAJAJ FINANCE LT	Positive	6900	6863	6825	6798	6928	6955	6993
BAJAJ FINSERV LT	Positive	1713.5	1697	1681	1662	1732	1751	1767
BALCHI	Positive	587.4	575	561	554	597	605	618
BALKRISHNA INDS	Neutral	2820.45	2805	2790	2774	2836	2852	2867
BANDHAN BANK LTD	Neutral	196.66	195	192	188	202	206	209
BANK OF BARODA	Negative	249.85	248	246	245	252	254	256

Source: Bloomberg, ICICI Direct Research  
August 29, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1449.85	1437	1424	1408	1466	1482	1495
BERGER PAINTS	Negative	573.85	568	564	556	581	588	593
BHARAT ELECTRON	Negative	299.95	298	296	293	303	306	308
BHARAT FORGE CO	Positive	1584.5	1570	1554	1529	1611	1636	1652
BHARAT HEAVY ELE	Positive	294.6	293	291	288	298	301	303
BHARAT PETROL	Positive	348.15	344	341	335	353	359	362
BHARTI AIRTEL	Positive	1556.35	1532	1505	1489	1574	1591	1617
BIOCON LTD	Negative	356.7	352	348	342	362	368	372
BIRLASOFT LTD	Negative	661.35	641	622	608	674	688	708
BOSCH LTD	Negative	31821	31584	31347	30879	32289	32757	32994
BRITANNIA INDS	Positive	5703.35	5671	5638	5585	5756	5808	5841
CAN FIN HOMES	Negative	873.7	862	851	843	882	889	901
CANARA BANK	Positive	110.23	109	109	107	110	111	112
CHAMBAL FERTILIS	Positive	515.15	511	506	499	523	530	535
CHOLAMANDALAM IN	Positive	1450.7	1437	1422	1411	1463	1474	1489
CIPLA LTD	Positive	1618.2	1598	1579	1563	1633	1649	1668
CITY UNION BANK	Negative	169.69	168	167	165	171	173	174
COAL INDIA LTD	Negative	526.35	522	519	512	533	539	543
COFORGE LTD	Negative	6255.45	6109	5963	5845	6373	6491	6637
COLGATE PALMOLIV	Neutral	3594.6	3544	3492	3461	3627	3658	3710
CONTAINER CORP	Negative	971.95	965	960	949	982	992	998
COROMANDEL INTER	Negative	1735.95	1723	1710	1695	1752	1768	1781
CROM GREAVES CON	Positive	462.8	456	450	442	471	479	485
CUMMINS INDIA	Positive	3737.05	3711	3686	3649	3773	3810	3835
DABUR INDIA LTD	Neutral	646.05	641	634	629	652	657	664
DALMIA BHARAT LT	Negative	1824.3	1810	1797	1783	1838	1851	1865
DEEPAK NITRITE	Negative	2886.55	2844	2802	2770	2919	2952	2994
DIVI LABS LTD	Positive	5030.7	4894	4758	4657	5131	5232	5368
DIXON TECHNOLOGI	Positive	13247.8	13133	13017	12876	13390	13531	13647
DLF LTD	Positive	837.1	831	825	815	846	856	862
DR LAL PATHLABS	Negative	3362.7	3327	3292	3257	3397	3432	3467

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6998.6	6932	6865	6807	7057	7115	7182
EICHER MOTORS	Positive	4946.85	4866	4785	4731	5002	5057	5138
ESCORTS KUBOTA L	Negative	3854.75	3821	3787	3743	3899	3943	3977
EXIDE INDUS LTD	Negative	491.7	487	483	477	498	505	508
FED BANK LTD	Negative	195.56	195	192	191	198	200	202
GAIL INDIA LTD	Positive	235.47	234	232	230	238	240	242
GLENMARK PHARMA	Neutral	1703.35	1694	1686	1677	1711	1720	1728
GMR AIRPORTS INF	Negative	94.66	93	92	91	96	98	98
GNFC	Negative	675.7	668	662	651	686	696	703
GODREJ CONSUMER	Positive	1477.5	1452	1426	1402	1502	1526	1552
GODREJ PROPERTIE	Neutral	2887.7	2873	2859	2843	2903	2919	2932
GRANULES INDIA	Positive	706.45	682	658	643	721	736	760
GRASIM INDS LTD	Negative	2715.55	2691	2667	2652	2731	2747	2771
GUJARAT GAS LTD	Negative	600.75	595	591	586	604	609	614
HAVELLS INDIA	Negative	1890.6	1876	1863	1848	1904	1919	1932
HCL TECH LTD	Negative	1719.45	1696	1672	1652	1741	1762	1786
HDFC ASSET MANAG	Neutral	4474.95	4454	4433	4405	4503	4531	4551
HDFC BANK LTD	Negative	1637.1	1632	1626	1623	1642	1646	1651
HDFC LIFE INSURA	Positive	742.1	735	729	723	748	754	760
HERO MOTOCORP LT	Negative	5311.4	5257	5203	5140	5374	5437	5491
HINDALCO INDS	Negative	705.05	701	696	692	711	716	720
HINDUSTAN AERONA	Negative	4685.15	4649	4613	4556	4742	4799	4835
HINDUSTAN COPPER	Negative	328.65	326	323	319	332	335	338
HINDUSTAN PETRO	Positive	406.6	403	399	394	411	415	420
HINDUSTAN UNILEV	Negative	2764.35	2746	2728	2710	2782	2800	2818
IDFC	Neutral	111.95	111	110	109	113	114	114
IDFC FIRST BANK	Neutral	74.09	73	73	72	74	75	76
INDIA CEMENTS	Positive	371.2	366	361	357	376	381	386
INDIAMART INTERM	Positive	3044.75	2996	2947	2912	3081	3117	3166
INDIAN ENERGY EX	Positive	203.51	197	190	186	207	212	218
INDIAN HOTELS CO	Neutral	654.2	646	639	626	666	679	686

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	173.75	172	171	168	175	177	178
INDIAN RAILWAY C	Positive	927	922	917	908	937	945	951
INDRAPRASTHA GAS	Positive	538.7	536	533	531	541	543	546
INDUS TOWERS LTD	Positive	444.45	441	437	434	449	453	457
INDUSIND BANK	Positive	1415.75	1392	1368	1353	1431	1446	1471
INFO EDGE	Positive	7622.65	7517	7411	7350	7685	7747	7853
INFOSYS LTD	Positive	1939.1	1907	1875	1853	1961	1983	2014
INTERGLOBE AVIAT	Positive	4859.85	4746	4631	4532	4960	5059	5174
IPCA LABS LTD	Positive	1397.05	1388	1378	1367	1409	1420	1430
ITC LTD	Negative	497.3	496	493	490	502	505	507
JINDAL STEEL & P	Negative	968.9	963	957	951	975	981	987
JK CEMENTS LTD	Neutral	4424.55	4365	4307	4202	4528	4633	4692
JSW STEEL LTD	Negative	949.25	939	929	922	955	962	972
JUBILANT FOODWOR	Neutral	656.1	648	640	630	667	676	685
KOTAK MAHINDRA	Negative	1791.3	1782	1774	1762	1802	1814	1822
L&T FINANCE LTD	Positive	170.52	168	168	165	172	174	175
L&T TECHNOLOGY S	Positive	5678.6	5562	5445	5372	5752	5825	5942
LARSEN & TOUBRO	Neutral	3689.05	3674	3660	3634	3713	3738	3752
LAURUS LABS LTD	Positive	458.05	451	444	438	464	470	477
LIC HOUSING FIN	Positive	674.9	668	661	650	687	698	705
LTIMINDTREE LTD	Positive	6127.55	5865	5603	5436	6294	6461	6723
LUPIN LTD	Positive	2200.75	2168	2136	2106	2230	2260	2291
M&M FIN SERVICES	Neutral	315.25	312	309	303	320	325	328
MAHANAGAR GAS LT	Positive	1789.35	1773	1756	1744	1803	1816	1833
MAHINDRA & MAHIN	Positive	2798	2777	2756	2731	2823	2848	2869
MANAPPURAM FINAN	Neutral	214.85	213	210	207	219	222	224
MARICO LTD	Negative	661.9	655	648	636	674	686	693
MARUTI SUZUKI IN	Neutral	12357.5	12284	12212	12094	12474	12592	12664
MAX FINANCIAL SE	Negative	1070.2	1060	1049	1035	1085	1099	1110
MCX INDIA LTD	Positive	4978.7	4892	4804	4745	5039	5098	5186

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	2097.3	2060	2023	1990	2131	2165	2201
MRF LTD	Negative	136856.3	135728	134600	132714	138742	140628	141755
MUTHOOT FINANCE	Neutral	1958.45	1928	1897	1866	1989	2019	2050
SAMVARDHANA MOTH	Negative	196.97	196	194	192	199	202	203
MPHISIS LTD	Positive	3089.45	3020	2951	2895	3145	3201	3270
NATIONAL ALUMIN	Neutral	184.56	183	181	179	187	189	191
NAVIN FLUORINE I	Negative	3290.4	3266	3242	3221	3311	3332	3356
NESTLE INDIA LTD	Negative	2492.5	2483	2472	2454	2512	2530	2541
NMDC LTD	Negative	226.23	225	223	220	230	233	235
NTPC LTD	Negative	409.05	406	403	399	413	417	420
OBEROI REALTY	Negative	1708.1	1697	1686	1665	1729	1750	1761
OIL & NATURAL GA	Negative	327.8	326	322	320	331	334	337
ORACLE FINANCIAL	Positive	11020.5	10895	10771	10647	11143	11267	11391
PAGE INDUSTRIES	Negative	41328.3	41048	40768	40427	41668	42008	42288
PERSISTENT SYS	Negative	4997.95	4876	4753	4666	5086	5173	5296
PETRONET LNG LTD	Neutral	367.85	365	364	361	369	372	374
PI INDUSTRIES	Positive	4509.1	4448	4385	4349	4547	4583	4645
PIDILITE INDS	Neutral	3083.15	3065	3046	3021	3109	3134	3154
PIRAMAL ENTERPRI	Neutral	1067.5	1060	1052	1040	1080	1092	1100
POLYCAB INDIA LT	Positive	6788.25	6751	6714	6677	6825	6862	6899
POWER FINANCE	Positive	539.25	533	525	519	546	553	560
POWER GRID CORP	Negative	334.45	333	331	328	338	341	343
PUNJAB NATL BANK	Negative	114.75	114	113	112	115	117	117
PVR INOX LTD	Positive	1519.1	1504	1490	1466	1542	1566	1581
RAMCO CEMENT/THE	Positive	821.9	817	810	802	832	840	847
RBL BANK LTD	Neutral	227.56	225	222	218	232	236	239
REC LTD	Positive	618.55	614	609	603	625	631	636
RELIANCE INDS	Negative	2996.6	2983	2970	2954	3012	3028	3041
SBI CARDS & PAYM	Positive	731.3	724	719	709	740	750	755
SBI LIFE INSURAN	Positive	1843.7	1828	1813	1800	1856	1869	1884
SHREE CEMENT	Negative	24700	24570	24441	24276	24864	25029	25159

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3201.85	3180	3158	3124	3236	3270	3293
SIEMENS LTD	Negative	6951.45	6917	6881	6822	7012	7071	7107
SRF LTD	Negative	2539.05	2515	2491	2464	2566	2593	2617
STATE BANK IND	Negative	809.4	805	800	794	816	822	826
STEEL AUTHORITY	Negative	134.04	134	132	131	137	138	140
SUN PHARMA INDU	Positive	1811.85	1791	1770	1754	1828	1844	1864
SUN TV NETWORK	Positive	815.25	806	797	785	826	838	847
SYNGENE INTERNAT	Neutral	843.7	831	818	810	852	860	873
TATA CHEMICALS	Neutral	1075.65	1064	1051	1030	1098	1119	1131
TATA COMM	Neutral	1928.5	1909	1891	1858	1960	1993	2012
TATA CONSULTANCY	Neutral	4506.05	4456	4404	4350	4561	4614	4666
TATA CONSUMER PR	Negative	1201.15	1193	1185	1174	1211	1223	1230
TATA MOTORS LTD	Negative	1074.55	1067	1059	1049	1086	1097	1105
TATA POWER CO	Positive	431.4	428	425	422	433	437	439
TATA STEEL LTD	Negative	153.7	153	152	151	155	156	157
TECH MAHINDRA LT	Neutral	1627.35	1607	1587	1558	1656	1685	1705
TITAN CO LTD	Negative	3527.5	3504	3482	3444	3564	3602	3624
TORRENT PHARMA	Positive	3419.45	3369	3319	3278	3460	3501	3551
TRENT LTD	Positive	7242.1	7019	6797	6644	7394	7547	7769
TVS MOTOR CO LTD	Negative	2737.25	2718	2700	2678	2758	2780	2798
ULTRATECH CEMENT	Negative	11234.8	11190	11147	11084	11297	11361	11404
UNITED BREWERIES	Positive	2030.2	2025	2018	2010	2040	2048	2054
UNITED SPIRITS	Neutral	1448.3	1434	1420	1408	1460	1472	1486
UPL LTD	Negative	578.05	574	570	564	584	590	595
VEDANTA LTD	Positive	466.05	463	460	457	468	472	474
VODAFONE IDEA LT	Neutral	15.97	16	16	15	16	16	17
VOLTAS LTD	Positive	1771.75	1737	1702	1680	1793	1814	1849
WIPRO LTD	Positive	534.6	522	510	502	542	550	562
ZEE ENTERTAINMEN	Neutral	145.66	141	138	131	152	158	162
ZYDUS LIFESCIENC	Positive	1138.3	1124	1110	1094	1154	1170	1184



# Gladiators Stocks: Open Recommendations

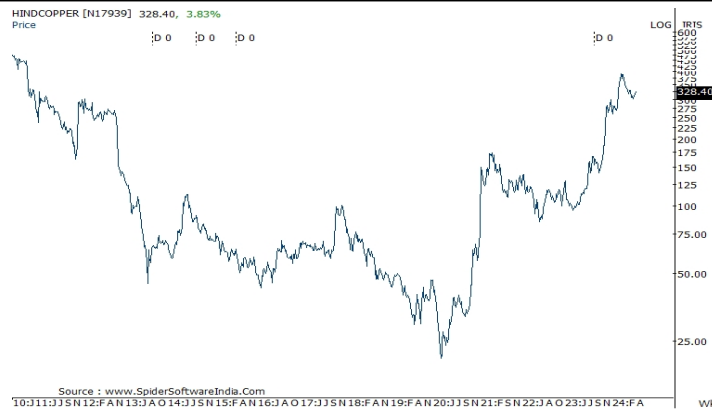
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
27-Aug-24	Infosys	1938	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2881	Buy	2820-2885	3275	2668	3 Months
22-Aug-24	Natco Pharma	1543	Buy	1490-1525	1700	1425	3 Months
21-Aug-24	HDFC Life	740	Buy	695-715	810	654	3 Months
31-Jul-24	GAIL	235	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

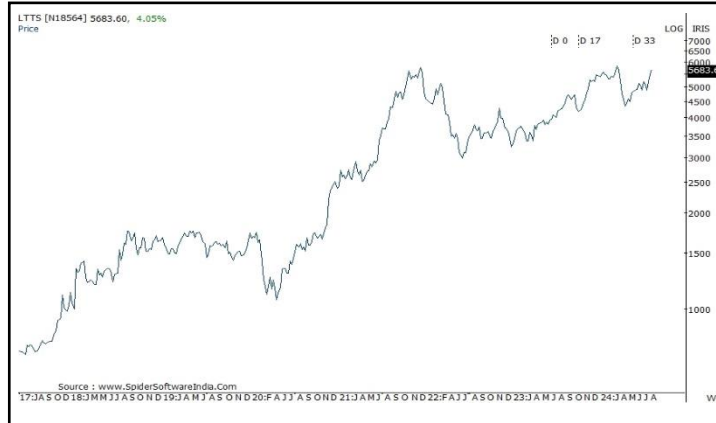
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# Price history of last three years

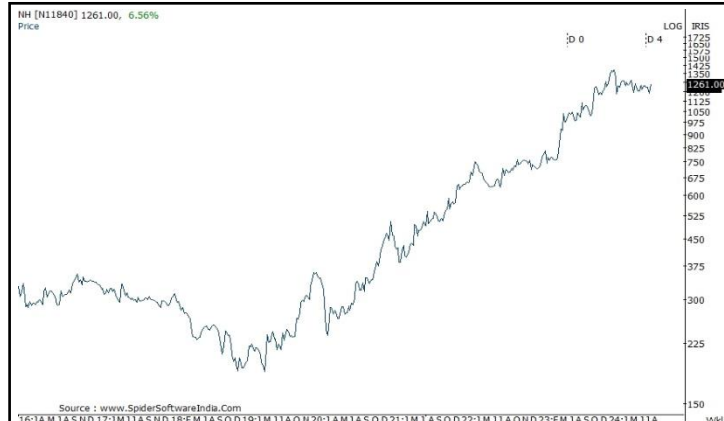
## Hindustan Copper



## LTTS



## Narayana Hrudayalaya



## GIPCL



Source: Spider Software, ICICI Direct Research

August 29, 2024

ICICI Securities Ltd. | Retail Equity Research

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

## Trading portfolio allocation

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

# Recommended product wise portfolio allocation

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

# Candlesticks Glossary

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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