

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-May-24	Nifty (Current Month Future)	NIFTY	Buy	22582-22615	22648/22698.0	22546.00	Intraday
23-May-24	Reliance Industries	RELIND	Buy	2916-2918	2948.0	2902.00	Intraday
23-May-24	Tata Consumer	TATGLO	Buy	1116-1119	1132.0	1109.80	Intraday
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	431.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-May-24	HPCL	HINPET	Buy	504-514	558.0	490.00	30 Days
21-May-24	NLC India	NEYLIG	Buy	239-244	262.0	233.00	14 Days

May 23, 2024

## Gladiator Stocks

Scrip	Action
Shyam Metals	Buy
Sona BLW	Buy
Larsen & Toubro	Buy
Duration: 3 Months	

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Open Recommendations  
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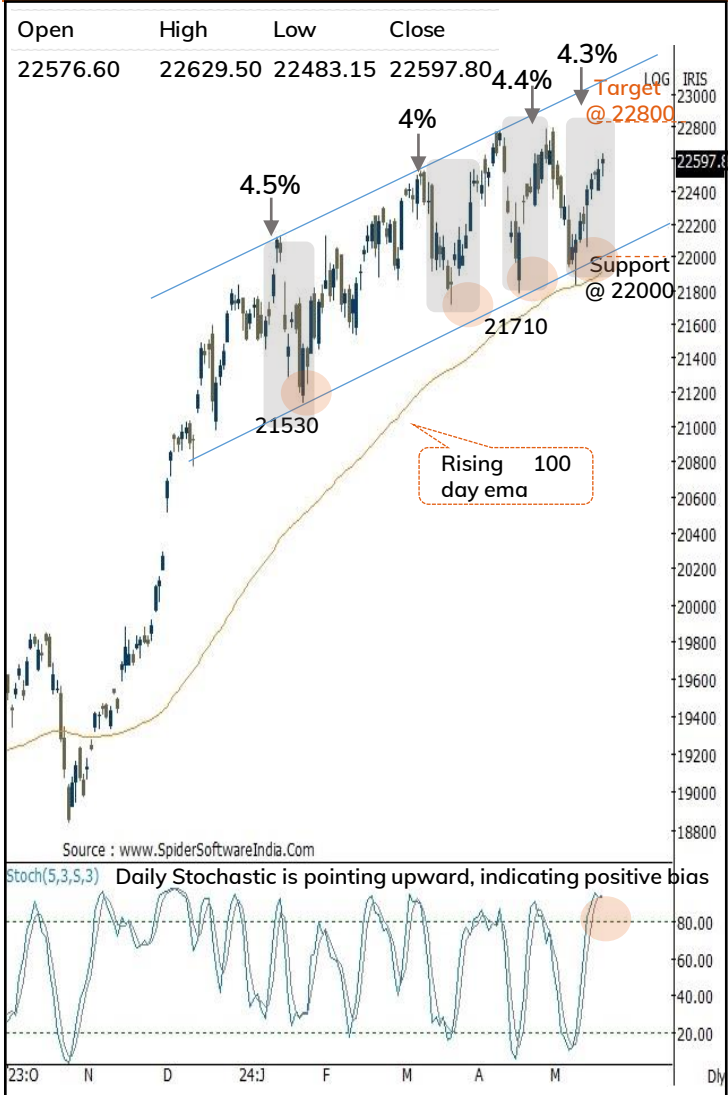
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## Technical Outlook

**Day that was...**  
 Equity benchmarks extended gains over fifth consecutive session tracking firm global cues. Nifty gained 69 points to settle the session at 22598. However, market breadth turned in favour of advances. Sectorally, FMCG, realty, pharma outshone while financials, metal took a breather

- Technical Outlook:**
- The fag end buying demand helped lackluster session to settle on a positive note. As a result, daily price action resulted into a small bull candle with lower shadow, highlighting positive bias as buying demand emerged at elevated support base. Meanwhile, Nifty midcap index continued with its record setting spree
  - The sustenance above 20 days EMA highlights inherent strength that bodes well for continuation of uptrend. We expect Nifty to challenge All Time High of 22800 in coming weeks. In the process, volatility would remain high as expectations related to General election outcome would have bearing on market direction coupled with progression of Q4 earning season. Thus, buy on dips would be the prudent strategy to adopt. Our positive stance is based on following observations:
    - A) Nifty has historically corrected 6% during polling phase in past four elections and three times hit new highs around election outcome. In current scenario, index staged a rebound after correcting 4.5% from life highs
    - B) Over 70% of Nifty constituents indicate further upsides at current juncture. Banking, capital goods, Oil & Gas, Power, Auto and FMCG heavyweights are indicating bullish undertone
    - C) Major global indices are at life highs. Although in the short term our markets are ignoring those cues, once General election related anxiety settles down, strong global setups would act as tailwind for further market direction
  - Structurally, formation of higher peak and trough makes us confident to retain support base at 22000 as it is 80% retracement of current up move (21821-22629)

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74221.06	267.75	0.36
NIFTY Index	22597.80	68.75	0.31
Nifty Futures	22657.95	52.05	0.23
BSE500 Index	33547.23	90.56	0.27
Midcap Index	16574.70	-21.47	-0.05
Small cap Inde	47961.77	88.21	0.18
GIFT Nifty	22657.00	-0.95	0.00

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22530-22470	22000
Resistance	22640-22690	22800
20 day EMA		22378
200 day EMA		21108

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22582-22615
Target	22648/22698.0
Stoploss	22546.00

## Sectors in focus (Intraday) :

Positive: Auto, PSU, Power, Pharma, Defense

# Nifty Bank: 47782

## Technical Outlook

### Day that was:

The Nifty Bank index traded volatile amid profit taking in some heavyweights in an weekly expiry session. Index concluded session at 47782, down 266 points or 0.55%

### Technical Outlook:

- The Bank Nifty index recovered smartly in last half hour of trade amid expiry related volatility as buying demand emerged around 47400 resulting in potential higher bottom against last week low and key support of 47000 mark. Price action formed a hammer like candle with long lower shadow highlighting supportive efforts. We maintain overall positive stance and expect extended consolidation in the broad range of 49000-47000 levels. Hence buying dips would be prudent approach. PSU banking stocks witnessed buying demand at lower band of consolidation and expected to do well
- Since late Jan'24 low of 44633, Index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). Last week index respected this price behaviour and staged recovery from 47000 mark
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally towards highs

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47781.95	-266.25	-0.55

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47670-47520	47000
Resistance	47930-48100	49000
20 day EMA		48042
200 day EMA		46114

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47790-48052
Target	48203
Stoploss	47780

# Reliance Industries(RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2916-2918	Target	2948.00	Stop loss	2902.00
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Source: Spider Software, ICICI Direct Research

# Tata Consumer (TATGLO)

Duration: Intraday

Action	Buy	Rec. Price	1116-1119	Target	1132.00	Stop loss	1109.80
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## Daily Chart

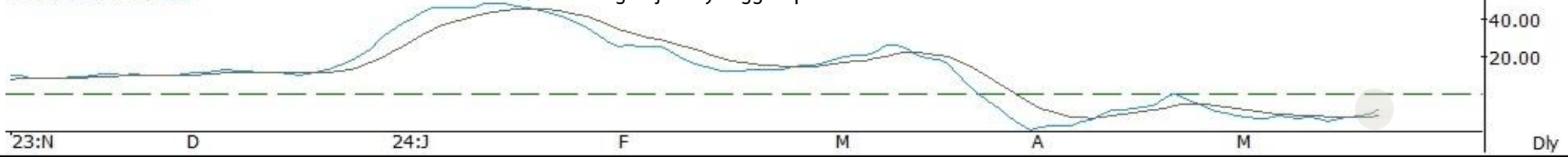
Breakout from two months falling trend line coincided with close above 20 day EMA suggest further upward momentum



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

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

MACD in rising trajectory suggest positive bias



Source: Spider Software, ICICI Direct Research

May 23, 2024

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# Tata Power(TATPOW)

Duration: 14 Days

Recommended on I-click to gain on 22<sup>nd</sup> May 2024 at 11:01

Rec. Price	438-449	Target	480.00	Stop loss	431.00	Upside	8%
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## Weekly Chart

Higher base above 20 day EMA amid rising channel suggest robust price structure



Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

RSI generating bullish crossover suggest positive bias

23:N D 24:J F M A M Dly

Source: Spider Software, ICICI Direct Research

May 23, 2024

ICICI Securities Ltd. | Retail Equity Research

# Hindustan Petroleum (HINPET)

Duration: 30 Days

Recommended on I-click to gain on 21st May 2024 at 9:52

Rec. Price	504-514	Target	558.00	Stop loss	490.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 23, 2024

ICICI Securities Ltd. | Retail Equity Research

# NLC India (NEYLIG)

Duration: 14 Days

Recommended on I-click to gain on 21<sup>st</sup> May 2024 at 15:11

Rec. Price	239-244	Target	262.00	Stop loss	233.00	Upside	8%
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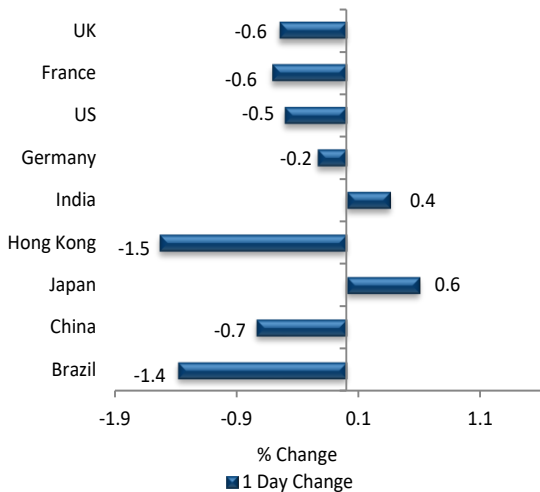
Source: Spider Software, ICICI Direct Research

May 23, 2024

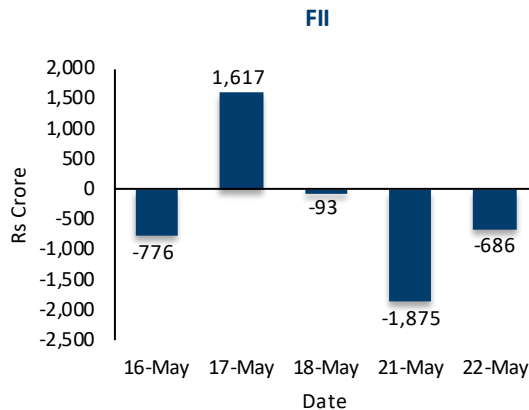
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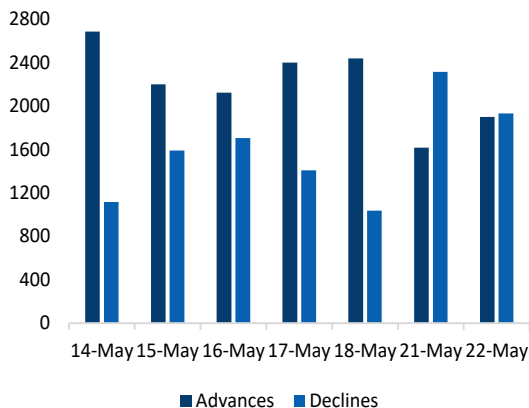
## Global Equity Market Performance



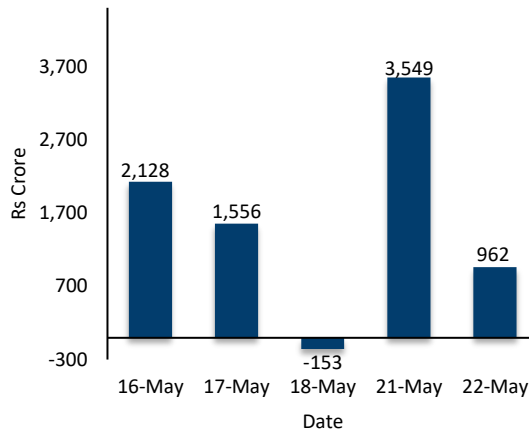
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
May 23, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22597.8	22511	22424	22364	22657	22716	22803
S&P BSE SENSEX INDEX	Positive	74221.06	73952	73683	73505	74400	74577	74847
NIFTY BANK	Negative	47781.95	47440	47098	46761	48119	48456	48798
NIFTY 50 FUTURES	Positive	22666.1	22583	22499	22449	22717	22767	22851
NIFTY BANK FUTURES	Negative	48071	47723	47376	47141	48305	48540	48887
AARTI INDUS LTD	Negative	630.2	624	618	614	635	640	646
ABB INDIA LTD	Neutral	8413.2	8336	8258	8131	8541	8668	8747
ABBOTT INDIA LTD	Negative	26196.2	26063	25931	25730	26396	26597	26729
ABCAPITAL	Neutral	223.35	221	217	214	227	231	234
ACC LTD	Neutral	2543.35	2510	2476	2457	2563	2582	2616
ADANI ENTERPRISE	Neutral	3140.95	3095	3049	3024	3167	3192	3238
ADANI PORTS AND	Neutral	1378.2	1364	1349	1334	1394	1409	1424
ADITYA BIRLA FAS	Positive	282.5	278	273	268	288	293	298
ALKEM LABORATORI	Negative	5304.25	5214	5124	5039	5388	5472	5562
AMBUJA CEMENTS	Positive	633.05	624	616	610	638	644	652
APOLLO HOSPITALS	Negative	5868.15	5823	5777	5710	5937	6005	6051
APOLLO TYRES LTD	Positive	490.75	478	464	448	508	524	537
ASHOK LEYLAND	Negative	208.2	206	203	200	212	215	218
ASIAN PAINTS LTD	Positive	2885.75	2849	2814	2791	2907	2930	2966
ASTRAL LTD	Neutral	2105.45	2081	2056	2034	2128	2150	2174
ATUL LTD	Positive	5959.05	5927	5896	5852	6002	6046	6077
AU SMALL FINANCE	Negative	603.3	595	588	575	615	628	635
AUROBINDO PHARMA	Positive	1222.75	1208	1194	1182	1234	1246	1261
AXIS BANK LTD	Negative	1126	1116	1105	1092	1140	1153	1164
BAJAJ AUTO LTD	Negative	8805.55	8744	8683	8630	8858	8911	8972
BAJAJ FINANCE LT	Neutral	6744.55	6723	6700	6672	6773	6800	6823
BAJAJ FINSERV LT	Neutral	1583.95	1576	1568	1561	1591	1598	1606
BALCHI	Negative	376.5	373	370	366	380	384	387
BALKRISHNA INDS	Neutral	3113.5	3041	2969	2907	3176	3237	3310
BANDHAN BANK LTD	Positive	183.5	181	179	177	185	187	188
BANK OF BARODA	Positive	263.35	262	260	257	268	270	273

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1366.45	1358	1350	1341	1376	1384	1393
BERGER PAINTS	Neutral	488	484	481	476	492	497	500
BHARAT ELECTRON	Negative	283.6	270	257	249	290	297	310
BHARAT FORGE CO	Positive	1478.3	1455	1432	1404	1506	1534	1557
BHARAT HEAVY ELE	Negative	301.95	294	287	280	309	317	324
BHARAT PETROL	Positive	640.5	631	621	612	651	661	671
BHARTI AIRTEL	Neutral	1347.9	1335	1322	1314	1356	1364	1378
BIOCON LTD	Positive	307.95	305	301	298	312	315	319
BIRLASOFT LTD	Positive	601.3	596	590	585	607	612	618
BOSCH LTD	Positive	30935.45	30567	30199	29810	31324	31713	32082
BRITANNIA INDS	Negative	5267.4	5208	5148	5100	5315	5363	5423
CAN FIN HOMES	Positive	739.5	733	726	716	750	760	767
CANARA BANK	Neutral	116	115	114	113	117	118	119
CHAMBAL FERTILIS	Negative	397.55	394	391	386	402	407	410
CHOLAMANDALAM IN	Positive	1269.75	1253	1238	1212	1294	1320	1336
CIPLA LTD	Neutral	1482.3	1447	1413	1390	1505	1529	1562
CITY UNION BANK	Positive	143.9	144	142	141	146	148	149
COAL INDIA LTD	Negative	501.7	493	484	477	508	516	524
COFORGE LTD	Negative	4910.35	4819	4727	4627	5011	5111	5203
COLGATE PALMOLIV	Negative	2706.6	2674	2643	2611	2737	2769	2800
CONTAINER CORP	Negative	1081.8	1068	1054	1038	1098	1114	1128
COROMANDEL INTER	Positive	1239.7	1228	1217	1209	1246	1253	1264
CROM GREAVES CON	Neutral	389.25	385	381	376	394	399	403
CUMMINS INDIA	Negative	3734.3	3682	3630	3577	3788	3840	3893
DABUR INDIA LTD	Positive	554	544	533	527	561	567	578
DALMIA BHARAT LT	Positive	1846.85	1830	1812	1799	1860	1874	1891
DEEPAK NITRITE	Neutral	2463.5	2427	2389	2325	2529	2593	2630
DIVI LABS LTD	Positive	4058.55	4006	3954	3921	4091	4124	4176
DIXON TECHNOLOGI	Positive	9285.7	9132	8977	8799	9465	9643	9798
DLF LTD	Neutral	847.4	837	827	815	860	871	882
DR LAL PATHLABS	Negative	2586.05	2540	2493	2460	2620	2653	2700

Source: Bloomberg, ICICI Direct Research  
May 23, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	5872.75	5807	5741	5692	5922	5971	6036
EICHER MOTORS	Neutral	4695.45	4672	4648	4630	4715	4732	4757
ESCORTS KUBOTA L	Negative	3834.65	3798	3762	3700	3897	3958	3995
EXIDE INDUS LTD	Negative	466.95	461	454	446	476	484	491
FED BANK LTD	Negative	162.4	162	160	160	165	166	167
GAIL INDIA LTD	Negative	200.75	197	194	189	206	210	214
GLENMARK PHARMA	Negative	1030.55	1021	1011	1000	1042	1053	1064
GMR AIRPORTS INF	Neutral	87.5	84	82	80	88	90	92
GNFC	Neutral	663.45	657	651	641	674	683	690
GODREJ CONSUMER	Positive	1305.65	1285	1262	1241	1328	1350	1372
GODREJ PROPERTIE	Negative	2813.35	2782	2752	2724	2840	2868	2898
GRANULES INDIA	Positive	426.8	419	411	406	432	437	445
GRASIM INDS LTD	Positive	2436.65	2415	2394	2370	2460	2484	2504
GUJARAT GAS LTD	Positive	558	554	549	541	566	573	578
HAVELLS INDIA	Positive	1842.95	1826	1807	1782	1870	1895	1914
HCL TECH LTD	Positive	1343.05	1337	1332	1324	1350	1358	1363
HDFC ASSET MANAG	Positive	3798.8	3769	3740	3712	3826	3854	3884
HDFC BANK LTD	Negative	1459.2	1450	1441	1433	1468	1475	1485
HDFC LIFE INSURA	Negative	560.4	557	555	550	564	569	572
HERO MOTOCORP LT	Negative	4995.95	4952	4907	4849	5055	5113	5158
HINDALCO INDS	Positive	684.55	675	666	654	697	708	718
HINDUSTAN AERONA	Positive	4921.2	4783	4646	4558	5009	5098	5235
HINDUSTAN COPPER	Neutral	383	370	358	336	405	428	440
HINDUSTAN PETRO	Positive	530.35	520	509	501	539	547	558
HINDUSTAN UNILEV	Positive	2366.9	2328	2288	2265	2391	2414	2455
IDFC	Negative	114.9	115	113	113	116	117	118
IDFC FIRST BANK	Negative	77.15	76	76	75	77	78	78
INDIA CEMENTS	Negative	208.3	207	206	204	210	212	214
INDIAMART INTERM	Positive	2616.15	2577	2537	2481	2673	2729	2769
INDIAN ENERGY EX	Negative	154.5	150	147	141	160	166	169
INDIAN HOTELS CO	Positive	573.15	566	560	556	577	582	588

Source: Bloomberg, ICICI Direct Research  
May 23, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	166.95	164	162	160	168	170	172
INDIAN RAILWAY C	Positive	1126	1109	1092	1078	1140	1154	1171
INDRAPRASTHA GAS	Negative	441.3	436	432	428	445	448	453
INDUS TOWERS LTD	Negative	339.5	337	333	328	345	350	354
INDUSIND BANK	Negative	1404.95	1393	1382	1372	1414	1424	1435
INFO EDGE	Neutral	6390	6337	6283	6219	6455	6519	6573
INFOSYS LTD	Neutral	1454.8	1436	1416	1404	1468	1480	1500
INTERGLOBE AVIAT	Positive	4355.75	4291	4226	4167	4414	4473	4538
IPCA LABS LTD	Positive	1318.5	1299	1281	1268	1330	1343	1361
ITC LTD	Positive	439.9	436	432	430	443	446	449
JINDAL STEEL & P	Positive	1077.7	1062	1047	1035	1089	1101	1117
JK CEMENTS LTD	Positive	3967.15	3906	3845	3796	4016	4065	4127
JSW STEEL LTD	Neutral	915.8	905	895	883	926	937	947
JUBILANT FOODWOR	Positive	479.65	475	471	466	484	489	494
KOTAK MAHINDRA	Negative	1699.55	1685	1671	1661	1709	1719	1733
L&T FINANCE LTD	Negative	156.35	154	153	150	158	161	163
L&T TECHNOLOGY S	Positive	4588.15	4496	4406	4336	4657	4726	4817
LARSEN & TOUBRO	Positive	3460.85	3439	3418	3402	3477	3494	3515
LAURUS LABS LTD	Positive	456.4	452	447	442	461	465	470
LIC HOUSING FIN	Positive	655.55	648	639	634	662	667	675
LTIMINDTREE LTD	Positive	4775.75	4731	4686	4649	4814	4851	4896
LUPIN LTD	Positive	1715.8	1680	1644	1620	1740	1764	1800
M&M FIN SERVICES	Neutral	266.05	261	257	254	269	273	276
MAHANAGAR GAS LT	Negative	1298.2	1290	1281	1271	1309	1319	1328
MAHINDRA & MAHIN	Neutral	2521.05	2495	2470	2450	2540	2560	2585
MANAPPURAM FINAN	Negative	178.55	176	175	172	181	184	185
MARICO LTD	Positive	602.7	592	582	574	610	618	628
MARUTI SUZUKI IN	Negative	12531.35	12409	12286	12209	12609	12686	12809
MAX FINANCIAL SE	Negative	977.95	959	941	916	1002	1027	1045
MCX INDIA LTD	Negative	3776.05	3716	3657	3576	3856	3937	3996



# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1956.05	1884	1813	1730	2038	2121	2193
MRF LTD	Positive	129481.3	128920	128360	127720	130120	130760	131320
MUTHOOT FINANCE	Neutral	1708.15	1689	1670	1657	1721	1734	1753
SAMVARDHANA MOTH	Positive	133.3	133	130	129	136	138	140
MPHISIS LTD	Positive	2367.55	2351	2333	2302	2399	2430	2448
NATIONAL ALUMIN	Negative	197.5	194	189	185	203	207	212
NAVIN FLUORINE I	Negative	3349.85	3320	3290	3240	3400	3450	3479
NESTLE INDIA LTD	Neutral	2469.15	2459	2447	2433	2484	2499	2510
NMDC LTD	Negative	273.2	267	262	253	281	290	296
NTPC LTD	Positive	373.85	371	367	364	377	381	384
OBEROI REALTY	Neutral	1774.25	1722	1671	1635	1810	1847	1898
OIL & NATURAL GA	Neutral	278	276	273	269	283	287	290
ORACLE FINANCIAL	Negative	7653.85	7590	7526	7443	7737	7820	7884
PAGE INDUSTRIES	Neutral	36325.2	35241	34156	33552	36930	37534	38619
PERSISTENT SYS	Positive	3499.3	3482	3464	3438	3527	3553	3571
PETRONET LNG LTD	Negative	309.75	305	301	297	312	316	320
PI INDUSTRIES	Positive	3699.75	3620	3540	3487	3752	3804	3884
PIDILITE INDS	Positive	3010.95	2987	2962	2924	3050	3088	3113
PIRAMAL ENTERPRI	Negative	817.05	812	806	800	825	832	838
POLYCAB INDIA LT	Neutral	6561.8	6468	6375	6220	6716	6871	6964
POWER FINANCE	Neutral	464.6	459	452	445	472	478	485
POWER GRID CORP	Positive	325.75	322	317	315	330	333	337
PUNJAB NATL BANK	Negative	125.85	123	122	120	127	129	130
PVR INOX LTD	Neutral	1345.2	1331	1317	1305	1357	1369	1383
RAMCO CEMENT/THE	Negative	774.15	768	761	755	781	787	794
RBL BANK LTD	Negative	251.35	249	247	246	253	255	257
REC LTD	Negative	536.2	530	523	513	546	555	562
RELIANCE INDS	Positive	2921.3	2882	2845	2817	2947	2975	3012
SBI CARDS & PAYM	Negative	708.05	705	702	698	712	716	719
SBI LIFE INSURAN	Neutral	1427.4	1422	1417	1411	1434	1441	1446
SHREE CEMENT	Negative	25678.95	25482	25286	25052	25912	26146	26341

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2336.75	2320	2302	2272	2368	2398	2416
SIEMENS LTD	Negative	7159.3	7084	7009	6884	7284	7409	7484
SRF LTD	Positive	2293.95	2276	2257	2241	2311	2327	2346
STATE BANK IND	Negative	818.75	813	807	800	826	833	840
STEEL AUTHORITY	Positive	169.05	167	163	158	175	179	183
SUN PHARMA INDU	Neutral	1539.3	1508	1477	1449	1567	1595	1625
SUN TV NETWORK	Negative	675.1	665	654	648	681	688	698
SYNGENE INTERNAT	Positive	700.45	692	684	678	706	712	720
TATA CHEMICALS	Positive	1086.45	1077	1068	1059	1096	1104	1114
TATA COMM	Negative	1817.8	1798	1779	1763	1833	1849	1869
TATA CONSULTANCY	Neutral	3832	3819	3806	3795	3842	3854	3866
TATA CONSUMER PR	Positive	1120.35	1102	1084	1074	1130	1140	1158
TATA MOTORS LTD	Negative	947.5	941	936	929	953	960	966
TATA POWER CO	Neutral	447.7	440	431	426	454	459	467
TATA STEEL LTD	Positive	173.3	171	169	167	175	177	179
TECH MAHINDRA LT	Positive	1330.4	1317	1302	1292	1341	1350	1365
TITAN CO LTD	Positive	3383.85	3361	3339	3318	3404	3425	3447
TORRENT PHARMA	Negative	2682.4	2651	2621	2595	2707	2733	2763
TRENT LTD	Negative	4646.95	4556	4466	4387	4725	4804	4894
TVS MOTOR CO LTD	Negative	2142.3	2118	2095	2069	2167	2193	2216
ULTRATECH CEMENT	Positive	9894.85	9828	9761	9700	9956	10017	10084
UNITED BREWERIES	Negative	1879.45	1851	1822	1798	1903	1926	1955
UNITED SPIRITS	Neutral	1187.25	1170	1153	1144	1197	1207	1223
UPL LTD	Positive	515.55	510	504	498	522	528	533
VEDANTA LTD	Positive	487	473	460	443	503	520	533
VODAFONE IDEA LT	Positive	13.5	14	14	14	15	14	15
VOLTAS LTD	Neutral	1297.65	1287	1277	1267	1307	1317	1327
WIPRO LTD	Negative	461.3	459	456	454	463	466	468
ZEE ENTERTAINMEN	Positive	151.25	148	144	142	154	156	161
ZYDUS LIFESCIENC	Negative	1080.65	1053	1027	1005	1102	1123	1150

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
22-May-24	Shyam Metals	648	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	634	Buy	615-635	720	585	3 Months
14-May-24	Larsen & Toubro	3465	Buy	3300-3362	3735	3108	3 Months
29-Apr-24	DCB Bank	130	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	819	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	374	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2920	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3283	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

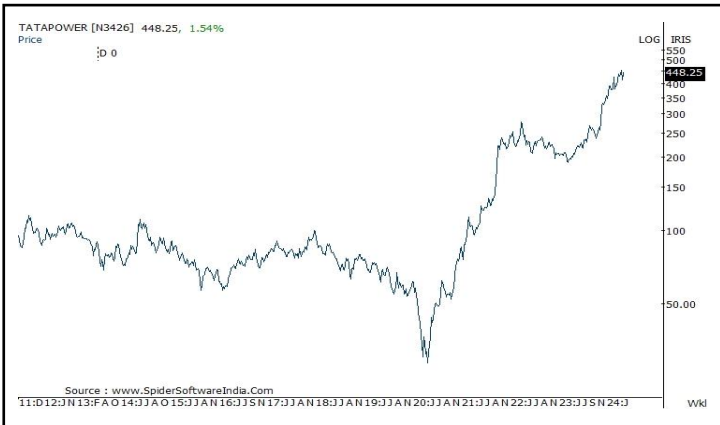
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Date	Event	Date	Event
<b>US</b>		<b>China</b>	
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
<b>India</b>		<b>UK</b>	
23-May	HSBC India PMI Mfg	24-May	Retail Sales Ex Auto Fuel MoM
23-May	HSBC India PMI Composite	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Services	23-May	Markit/CIPS UK Composite PMI
31-May	Fiscal Deficit YTD INR Crore	24-May	GfK Consumer Confidence
31-May	Eight Infrastructure Industries	31-May	Net Consumer Credit
31-May	GVA YoY	31-May	Lloyds Business Barometer

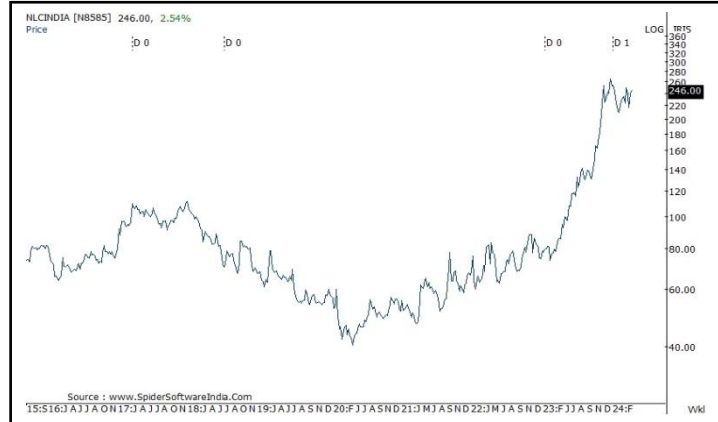
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# Price history of last three years

## Tata Power



## NLC India



## HPCL





- 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 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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