

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Dec-24	Nifty	NIFTY	Buy	24630-24662	24696/24748.0	24594.00	Intraday
10-Dec-24	Bank of Baroda	BANBAR	Buy	262-263	266	260.80	Intraday
10-Dec-24	SAIL	SAIL	Buy	125.50-126.00	127.3	124.70	Intraday

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

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Dec-24	National Aluminium	NATALU	Buy	242-247	266	235.00	14 Days

December 10, 2024

## Gladiator Stocks

Scrip Name	Action
KPR Mill	Buy
SBI	Buy
Sona coms	Buy
Duration: 3 Months	

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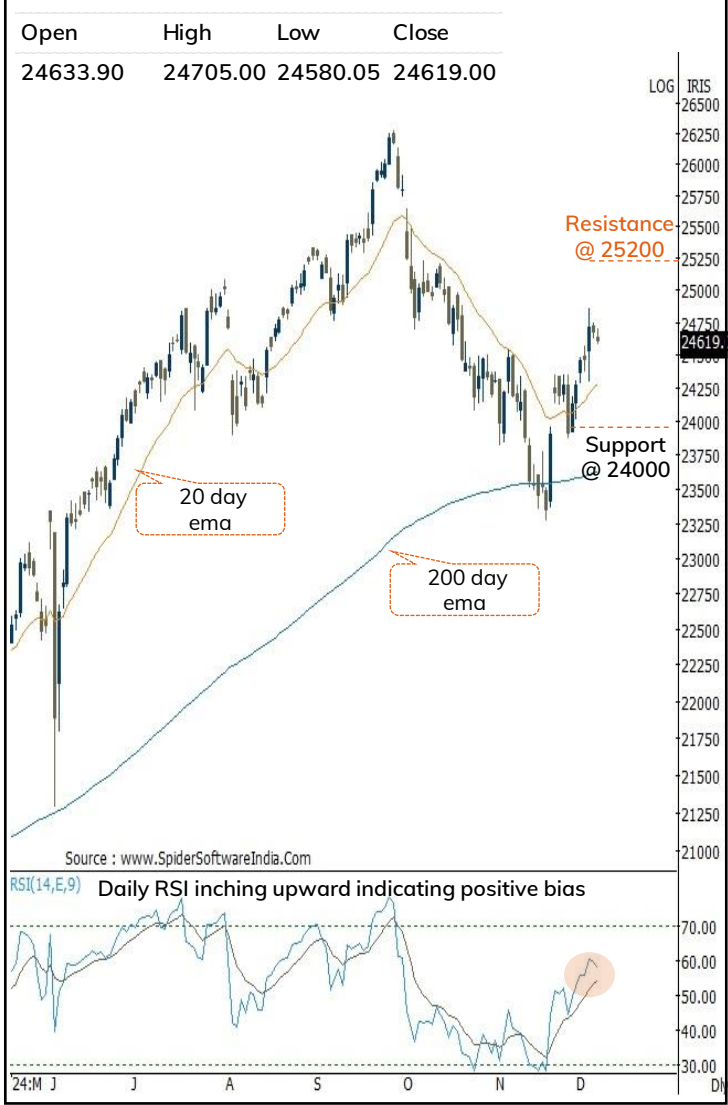
## Technical Outlook

**Day that was...**  
 Equity benchmark started the week on a flat note tracking mixed Asian Cues. Nifty settled Monday's session at 24619, down 59 points or 0.25%. However, market breadth remained strong with A/D ratio of 1.2:1 as Nifty Midcap, Smallcap index relatively outperformed by gaining 0.5% and 0.2%, respectively. Sectorally, Metal, Consumer Durables outperformed while FMCG, auto took a breather

- Technical Outlook:**
- Index started the session on a flat note and gradually consolidated in 125 points range throughout the day. The daily price action formed a small bear candle, indicating breather after recent sharp up move.
  - We believe, ongoing breather would make healthy by forming a higher base above five weeks consolidation breakout area of 24500 and pave the way to head towards 25200 in coming weeks. Hence, ongoing breather should be utilized to accumulate quality stocks on dips as immediate support is placed at 24000. Our positive stance on index is based on following observations:
  - a) The higher low formation in Bank Nifty post two months consolidation breakout signifies strength that makes us believe, Bank Nifty would eventually challenge lifetime highs of 54400 in coming weeks
  - b) The strong recovery in Nifty midcap and small cap index (10% and 13%, respectively) resulted into breakout from three months falling trend line. Nifty small cap index is just 1% away from All Time High
  - c) Revived traction in broader is backed by improvement in market breadth that bodes well for durability of ongoing uptrend. Currently, 60% stocks of Nifty 500 universe are trading above 50 days SMA compared to last week's reading of 35%
  - d) Global equity markets like DJIA, DAX have been clocking fresh All Time Highs. We expect catch up activity can be seen in domestic market tracking its positive correlation with developed markets
  - e) FIIs have turned positive during the week as they remained buyer on three out of five sessions. The FIIs come back would boost the market sentiment going ahead
  - Structurally, Nifty and BankNifty maintained the rhythm of arresting intermediate correction within 12% and 9%, respectively, indicating robust price structure that makes us revise support base at 24000 levels as it is confluence of:
    - a) 50% retracement of current rally (23263-24857) at 24060
    - b) Last week's low is placed at 24008

Source: Bloomberg, Spider, ICICI Direct Research  
 December 10, 2024

## Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81508.46	-200.66	-0.25
NIFTY Index	24619.00	-58.80	-0.24
Nifty Futures	24694.60	-88.65	-0.36
BSE500 Index	36639.05	-41.96	-0.11
Midcap Index	58998.75	294.15	0.50
Small cap Index	19528.60	36.50	0.19
GIFT Nifty	24720.00	25.40	0.10

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24580-24520	24000
Resistance	24700-24760	25200
20 day EMA		24287
200 day EMA		23628

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24630-24662
Target	24696/24748.0
Stoploss	24594.00

## Sectors in focus (Intraday) :

BFSI, IT, Metal, PSU, Capital Goods & Infra

## Technical Outlook

### Day that was:

Bank Nifty took a breather after five days of winning streak. Bank Nifty concluded the sessions at 53420, down 0.17%. Meanwhile, Nifty PSU Bank index relatively underperformed the benchmark by closing negative by 0.60%

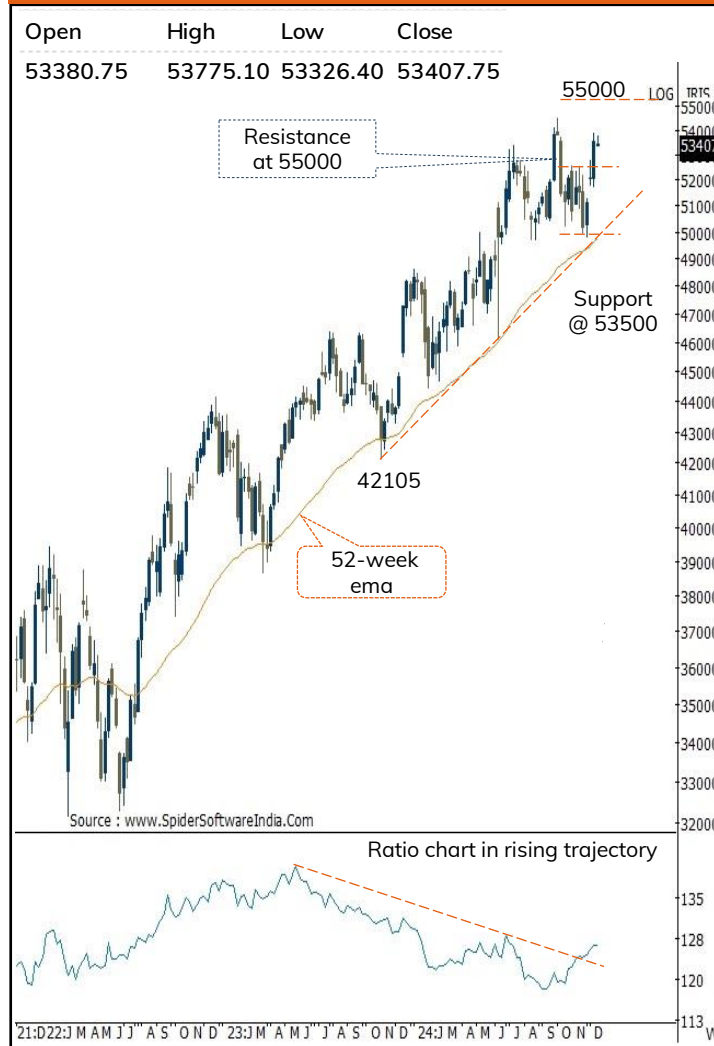
### Technical Outlook:

- The Bank Nifty started the day on a positive note. However, up-move did not sustain for long as profit booking in second half resulting the index to close on a flattish note by the end of the session. The daily price action resembles an inside bar formation which was within the price action of the previous candle, indicating breather.
- We believe, after the recent sharp up move the ongoing breather will make market healthy and form a higher base that would set the stage to challenge the lifetime highs of 54400 in coming weeks and further head towards 55000 as it is 123.6% external retracement of 54467-49787. In the process, bouts of volatility would prevail tracking global development. Therefore, any decline from hereon should be capitalized at incremental buying opportunity as key support is now revised upward to 52000 as it is 80% retracement of current up move (51693-53888)
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 3-4 weeks before unfolding next leg of up move. In current scenario, index appears to be maintaining the same rhythm as it staged a strong rebound post ~8% correction
- Mirroring the benchmark move PSU Bank index also took a breather after breaking out of three months base. The breather is expected to prove healthy and moving forwards, we expect the PSU Bank index to maintain its outperformance and break higher, surpassing the September 2024 high of 7050

Source: Bloomberg, Spider, ICICI Direct Research

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## Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	53407.75	-101.75	-0.19

## BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	53300-53150	52000
Resistance	53620-53800	55000
20 day EMA		52278
200 day EMA		50219

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	53380-53446
Target	53705
Stoploss	53262

# Bank of Baroda (BANBAR)

Duration: Intraday

Action	Buy	Rec. Price	262-263	Target	266.00	Stop loss	260.80
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Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	125.50-126.00	Target	127.30	Stop loss	124.70
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## Daily Chart

Price sustaining above 8 day EMA and higher high higher low indicating further upward momentum in coming sessions



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

Source: Spider Software, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

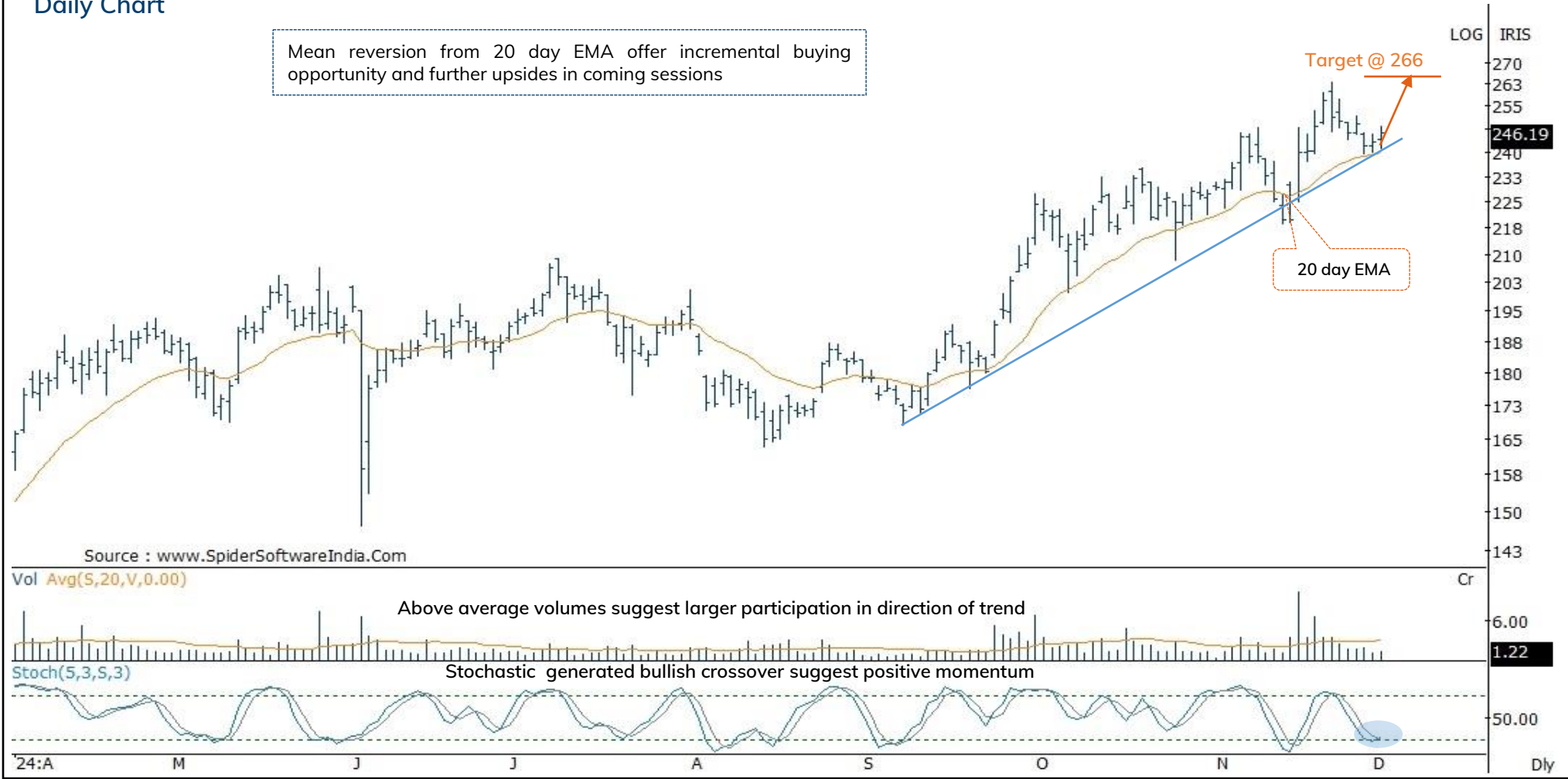
# National Aluminium (NATALU): Mean reversion from 20 day EMA Duration: 14 Days

Recommended on I-click to gain on 3<sup>rd</sup> December 2024 at 15:07

Action	Buy	Rec. Price	242-247	Target	266.00	Stop loss	235.00
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## Daily Chart

Mean reversion from 20 day EMA offer incremental buying opportunity and further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Vol Avg(5,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

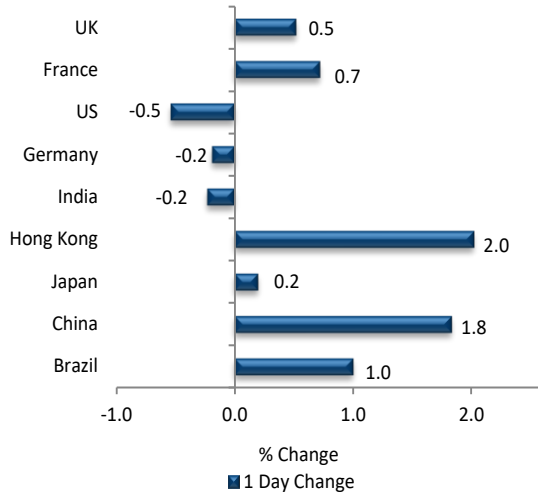
Stoch(5,3,3)

Stochastic generated bullish crossover suggest positive momentum

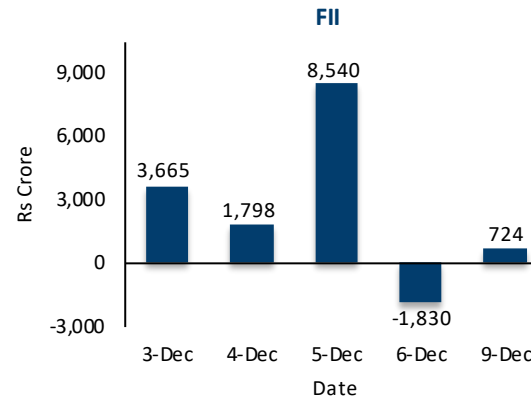
Source: Spider Software, ICICI Direct Research  
December 10, 2024

# Market Activity Report

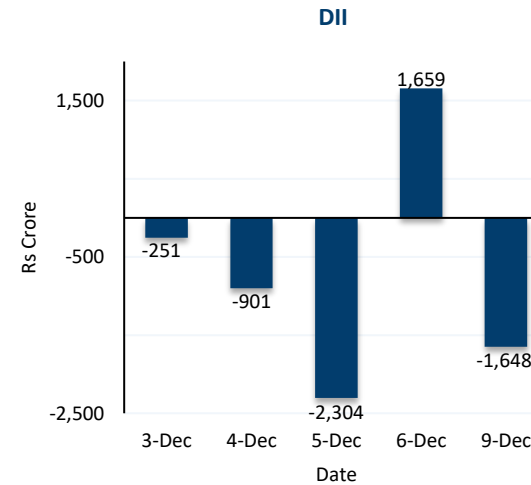
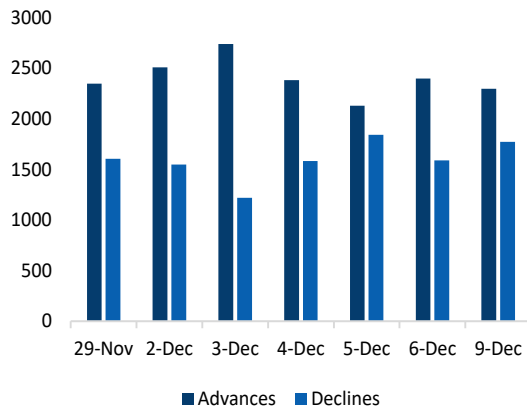
## Global Equity Market Performance



## 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	Negative	24619	24565	24510	24440	24690	24760	24815
S&P BSE SENSEX INDEX	Negative	81508.46	81353	81196	80981	81724	81940	82096
NIFTY BANK	Neutral	53407.75	53231	53054	52782	53680	53952	54128
NIFTY 50 FUTURES	Negative	24698.6	24640	24582	24512	24768	24838	24897
NIFTY BANK FUTURES	Neutral	53535.85	53368	53199	52933	53803	54069	54238
AARTI INDUS LTD	Neutral	448.4	445	441	436	454	459	463
ABB INDIA LTD	Positive	7569.75	7522	7474	7415	7629	7688	7737
ABBOTT INDIA LTD	Neutral	29148	28924	28700	28512	29336	29524	29748
ABCAPITAL	Negative	196.83	196	194	192	200	202	203
ACC LTD	Negative	2260.5	2247	2233	2220	2274	2287	2301
ADANI ENERGY SOL	Negative	803.45	796	788	779	813	822	830
ADANI ENTERPRISE	Negative	2495.85	2478	2459	2435	2521	2545	2564
ADANI GREEN	Negative	1216.95	1186	1155	1130	1242	1267	1298
ADANI PORTS AND	Negative	1266.85	1250	1235	1222	1279	1293	1308
ADITYA BIRLA FAS	Positive	308.3	306	303	300	312	315	319
ALKEM LABORATORI	Neutral	5484.6	5398	5310	5159	5637	5788	5876
AMBUJA CEMENTS	Positive	571.3	565	559	554	577	583	589
ANGELONE	Positive	3425.35	3307	3189	3091	3523	3621	3738
APLAPOLLO	Positive	1616.6	1576	1536	1509	1643	1670	1710
APOLLO HOSPITALS	Negative	7193.85	7162	7130	7097	7227	7260	7292
APOLLO TYRES LTD	Positive	549.1	539	528	519	559	568	579
ASHOK LEYLAND	Negative	228.66	226	224	220	232	236	238
ASIAN PAINTS LTD	Negative	2391.85	2373	2354	2321	2425	2458	2477
ASTRAL LTD	Positive	1850.55	1835	1820	1808	1862	1874	1889
ATGL	Negative	729.5	723	715	707	738	745	753
ATUL LTD	Negative	7296.35	7220	7145	7070	7370	7445	7520
AU SMALL FINANCE	Negative	581.2	577	573	565	588	595	599
AUROBINDO PHARMA	Neutral	1240.1	1231	1223	1209	1253	1267	1275
AXIS BANK LTD	Neutral	1163.25	1154	1145	1129	1179	1195	1204
BAJAJ AUTO LTD	Positive	9077.45	9013	8947	8868	9158	9237	9302
BAJAJ FINANCE LT	Neutral	6868.35	6823	6777	6726	6920	6971	7017

Source: Bloomberg, ICICI Direct Research  
December 10, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1637.05	1622	1607	1594	1651	1663	1679
BALCHI	Neutral	575.85	568	558	548	587	598	607
BALKRISHNA INDS	Neutral	2857.8	2728	2599	2515	2940	3023	3152
BANDHAN BANK LTD	Negative	174.55	173	172	170	176	178	179
BANK OF BARODA	Positive	262.93	261	260	258	265	266	268
BANKINDIA	Negative	115.88	116	114	113	118	120	121
BATA INDIA LTD	Positive	1448.25	1439	1430	1420	1457	1466	1475
BERGER PAINTS	Negative	479.1	475	470	467	484	488	492
BHARAT ELECTRON	Neutral	314.6	313	311	309	317	319	321
BHARAT FORGE CO	Neutral	1363.45	1345	1326	1311	1379	1394	1413
BHARAT HEAVY ELE	Positive	249.55	246	243	239	253	257	260
BHARAT PETROL	Negative	303.45	300	297	295	305	307	310
BHARTI AIRTEL	Negative	1602.55	1592	1582	1575	1609	1616	1626
BIOCON LTD	Positive	369.6	361	354	344	378	388	395
BSE	Positive	5467.1	5316	5164	5018	5614	5760	5912
BIRLASOFT LTD	Negative	608.65	605	601	597	614	619	623
BOSCH LTD	Negative	35805.05	35545	35284	34818	36272	36738	36999
BRITANNIA INDS	Neutral	4793	4744	4694	4638	4850	4906	4956
CAMS	Positive	5269.5	5089	4909	4796	5382	5495	5675
CAN FIN HOMES	Neutral	804.5	796	789	784	809	815	822
CANARA BANK	Positive	108.99	108	107	106	109	111	111
CDSL	Negative	1904.95	1867	1828	1797	1936	1968	2006
CESC	Neutral	199.66	198	195	193	202	205	207
CGPOWER	Negative	793.5	781	767	752	810	825	839
CHAMBAL FERTILIS	Positive	528.15	516	502	487	545	560	574
CHOLAMANDALAM IN	Negative	1282.25	1273	1262	1252	1293	1304	1314
CIPLA LTD	Positive	1469	1463	1457	1446	1481	1491	1498
CITY UNION BANK	Negative	186.27	184	182	180	188	190	192
COAL INDIA LTD	Neutral	414	411	408	403	420	424	428
COFORGE LTD	Negative	8918.6	8881	8844	8792	8970	9022	9059
COLGATE PALMOLIV	Positive	2804.25	2759	2714	2650	2869	2932	2978

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Neutral	858.1	844	829	818	870	881	895
COROMANDEL INTER	Negative	1769.8	1743	1716	1701	1785	1800	1828
CROM GREAVES CON	Positive	414.1	408	401	396	420	425	433
CUMMINS INDIA	Positive	3509.15	3474	3438	3416	3532	3554	3590
CYIENT	Positive	2002.15	1984	1966	1941	2027	2052	2070
DABUR INDIA LTD	Negative	506.85	499	492	482	517	528	534
DALMIA BHARAT LT	Neutral	1897.45	1880	1864	1838	1922	1948	1964
DEEPAK NITRITE	Negative	2674.3	2653	2630	2598	2707	2738	2761
DELHIVERY	Positive	371.1	355	340	331	379	388	403
DIVI LABS LTD	Negative	5959.65	5918	5876	5815	6022	6084	6126
DIXON TECHNOLOGI	Positive	17345.9	17195	17045	16800	17590	17835	17985
DLF LTD	Positive	862.7	855	846	836	873	882	891
DR LAL PATHLABS	Positive	3136.8	3059	2982	2939	3180	3224	3300
DR REDDY'S LABS	Positive	1255.15	1244	1234	1226	1263	1272	1281
EICHER MOTORS	Negative	4842.1	4808	4775	4735	4881	4921	4954
ESCORTS KUBOTA L	Positive	3546.4	3518	3491	3460	3576	3607	3635
EXIDE INDUS LTD	Positive	467	463	459	454	471	476	480
FED BANK LTD	Neutral	213.77	213	211	210	216	217	219
GAIL INDIA LTD	Negative	208.67	208	206	204	212	214	215
GLENMARK PHARMA	Negative	1514.15	1502	1490	1476	1527	1542	1553
GMR AIRPORTS INF	Positive	86.2	85	83	82	88	89	90
GNFC	Neutral	622.4	615	609	597	634	646	652
GODREJ CONSUMER	Negative	1127.85	1096	1065	1028	1164	1201	1233
GODREJ PROPERTIE	Positive	2842.95	2816	2791	2763	2870	2897	2923
GRANULES INDIA	Positive	580.1	571	563	557	585	591	599
GUJARAT GAS LTD	Positive	508.15	502	495	486	518	527	534
HAVELLS INDIA	Negative	1704.7	1692	1678	1656	1729	1752	1765
HCL TECH LTD	Negative	1909.9	1898	1887	1873	1923	1937	1948
HDFC ASSET MANAG	Neutral	4469.15	4363	4258	4185	4542	4616	4721
HDFC BANK LTD	Positive	1870	1852	1835	1821	1883	1897	1914

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Negative	641.8	636	629	624	647	653	659
HERO MOTOCORP LT	Negative	4595.95	4570	4545	4501	4640	4685	4710
HFCL	Neutral	130.93	129	129	127	131	133	134
HINDALCO INDS	Negative	670.9	660	648	641	678	684	696
HINDUSTAN AERONA	Positive	4618.95	4565	4510	4469	4661	4702	4757
HINDUSTAN COPPER	Positive	292.5	289	285	282	297	299	304
HINDUSTAN PETRO	Positive	399.7	398	394	391	404	408	411
HINDUSTAN UNILEV	Negative	2400.75	2363	2326	2269	2457	2514	2550
HUDCO	Positive	247.59	245	241	238	251	255	258
IDFC FIRST BANK	Negative	65.22	66	65	64	67	67	68
INDIA CEMENTS	Negative	345.75	342	337	329	355	363	367
INDIAMART INTERM	Neutral	2371.15	2360	2348	2339	2381	2390	2402
INDIANBANK	Neutral	597.7	591	585	579	603	609	614
INDIAN ENERGY EX	Positive	184.13	183	182	180	186	188	190
INDIAN HOTELS CO	Positive	837.2	828	818	811	845	852	862
INDIAN OIL CORP	Neutral	142.33	141	140	139	143	144	145
INDIAN RAILWAY C	Neutral	833.7	829	824	819	840	846	851
INDRAPRASTHA GAS	Negative	385.55	378	372	366	390	396	402
INDUS TOWERS LTD	Negative	362.15	359	355	351	367	371	375
INDUSIND BANK	Negative	982.6	976	969	960	992	1001	1008
INFO EDGE	Negative	8418.85	8370	8320	8239	8501	8582	8632
INFOSYS LTD	Negative	1923.65	1904	1884	1871	1937	1950	1970
INTERGLOBE AVIAT	Positive	4489.45	4471	4452	4433	4510	4529	4548
IPCA LABS LTD	Neutral	1523.75	1507	1489	1475	1538	1553	1570
IRB	Positive	59.4	58	58	56	59	60	61
IRFC	Positive	159.2	157	156	154	160	162	163
ITC LTD	Negative	464.95	462	458	453	471	476	480
JINDAL STEEL & P	Positive	967.2	952	937	928	977	985	1001
JK CEMENTS LTD	Negative	4570	4533	4497	4451	4615	4661	4697
JSL	Positive	967.2	952	937	928	977	985	1001

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW Energy	Positive	675.2	666	657	646	687	698	707
JSW STEEL LTD	Neutral	1011.9	999	985	977	1020	1029	1042
JUBILANT FOODWOR	Positive	694.7	685	676	669	701	708	717
KALYANKJIL	Positive	775.45	745	715	698	792	809	839
KEI	Neutral	4487.8	4466	4444	4417	4515	4542	4564
KOTAK MAHINDRA	Positive	1786.25	1767	1749	1730	1804	1823	1841
KPITTECH	Positive	1534.1	1493	1450	1420	1565	1596	1638
L&T FINANCE LTD	Positive	148.23	148	146	145	150	152	153
L&T TECHNOLOGY S	Positive	5348.9	5312	5276	5239	5384	5420	5456
LARSEN & TOUBRO	Positive	3947.3	3891	3834	3800	3983	4017	4074
LAURUS LABS LTD	Negative	571.9	554	536	519	590	608	626
LIC HOUSING FIN	Negative	630.15	624	619	609	639	649	654
LICI	Positive	986.35	976	966	950	1002	1018	1028
LODHA	Negative	1376.5	1360	1343	1332	1388	1399	1416
LTIMINDTREE LTD	Neutral	6389.05	6334	6278	6226	6442	6494	6550
LUPIN LTD	Neutral	2104.7	2088	2070	2043	2133	2160	2177
M&M FIN SERVICES	Neutral	279.15	277	276	273	280	282	284
MAHANAGAR GAS LT	Negative	1282.95	1273	1262	1251	1294	1306	1316
MAHINDRA & MAHIN	Negative	3051.25	3037	3022	3004	3070	3088	3103
MANAPPURAM FINAN	Positive	170.29	167	164	161	173	176	179
MARICO LTD	Negative	607.75	596	584	568	623	640	651
MARUTI SUZUKI IN	Neutral	11279.8	11231	11184	11115	11347	11416	11464
MAXHEALTH	Neutral	1116.95	1078	1040	1017	1138	1160	1198
MAX FINANCIAL SE	Neutral	1186.15	1163	1141	1128	1198	1211	1233
MCX INDIA LTD	Neutral	6849.4	6770	6690	6570	6970	7090	7170
METROPOLIS HEALT	Neutral	2190.45	2118	2045	1998	2239	2286	2359
MRF LTD	Positive	132151.4	130910	129669	128538	133282	134413	135654
MUTHOOT FINANCE	Positive	1991.3	1952	1912	1888	2016	2040	2080
SAMVARDHANA MOTH	Negative	166.81	166	163	161	170	173	175
MPHASIS LTD	Positive	3104.6	3063	3021	2990	3136	3167	3210
NATIONAL ALUMIN	Negative	250.56	246	242	238	253	256	260

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Negative	8418.85	8370	8320	8239	8501	8582	8632
NAVIN FLUORINE I	Negative	3533	3512	3491	3457	3567	3601	3622
NCC	Neutral	312.9	311	309	306	316	319	321
NESTLE INDIA LTD	Negative	2228.85	2203	2177	2140	2266	2303	2329
NHPC	Positive	86.77	85	84	83	88	90	90
NMDC LTD	Positive	241.53	238	233	231	244	247	251
NTPC LTD	Neutral	369.85	367	364	361	372	376	378
NYKAA	Positive	166.04	165	163	161	169	171	173
OBEROI REALTY	Positive	2139.9	2123	2105	2078	2167	2195	2212
OILINDIA	Negative	467.85	463	459	453	474	481	485
OIL & NATURAL GA	Negative	258.9	257	255	253	260	263	264
ORACLE FINANCIAL	Neutral	12585	12486	12388	12274	12699	12814	12911
PAGE INDUSTRIES	Negative	46191.4	45898	45606	45312	46484	46778	47070
PAYTM	Positive	971.95	957	943	918	996	1021	1035
PERSISTENT SYS	Positive	6234.25	6183	6132	6085	6281	6328	6379
PETRONET LNG LTD	Negative	335.1	334	331	329	339	341	344
PI INDUSTRIES	Negative	4060.6	4031	4002	3952	4110	4160	4189
PIDILITE INDS	Negative	3160	3131	3101	3083	3180	3199	3229
PIRAMAL ENTERPRI	Neutral	1241.1	1234	1226	1218	1250	1258	1267
POLICYBAZAR	Positive	2131.15	2082	2034	1970	2194	2258	2307
POLYCAB INDIA LT	Positive	7438.4	7339	7239	7183	7495	7551	7651
POONAWALA	Neutral	359.85	347	334	326	368	376	390
POWER FINANCE	Neutral	515.35	512	509	504	520	525	528
POWER GRID CORP	Neutral	329.1	327	325	323	331	333	335
PRESTIGE	Positive	1742.1	1727	1713	1695	1760	1779	1793
PUNJAB NATL BANK	Neutral	108.77	108	107	106	109	111	111
PVR INOX LTD	Negative	1480.1	1447	1413	1352	1542	1603	1637
RAMCO CEMENT/THE	Negative	1016.45	1008	1000	995	1021	1026	1034
RBL BANK LTD	Neutral	171.36	168	165	159	177	183	187
REC LTD	Positive	563.7	558	552	547	569	574	580

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1287	1279	1265	1309	1323	1331	Negative
SBI CARDS & PAYM	Negative	715	710	705	725	730	736	Negative
SBI LIFE INSURAN	Positive	1452	1433	1416	1487	1503	1522	Positive
SHREE CEMENT	Negative	26435	26122	25791	27079	27410	27723	Negative
SHRIRAM FINANCE	Positive	3081	3054	3013	3149	3190	3216	Positive
SIEMENS LTD	Neutral	7741	7639	7540	7941	8039	8141	Neutral
SJVN	Positive	122	119	118	125	127	129	Positive
SONACOMS	Negative	654	648	637	671	682	689	Negative
SRF LTD	Negative	2268	2233	2208	2328	2353	2389	Negative
STATE BANK IND	Negative	855	851	845	865	871	875	Negative
STEEL AUTHORITY	Positive	123	121	120	127	129	131	Positive
SUN PHARMA INDU	Negative	1796	1785	1773	1819	1831	1843	Negative
SUN TV NETWORK	Negative	749	742	732	766	776	783	Negative
SUPREMEINDS	Positive	4818	4623	4507	5129	5245	5441	Positive
SYNGENE INTERNAT	Negative	845	821	790	900	931	955	Negative
TATA CHEMICALS	Negative	1097	1088	1076	1118	1130	1139	Negative
TATA COMM	Negative	1775	1763	1748	1801	1815	1827	Negative
TATA CONSULTANCY	Positive	4423	4392	4369	4476	4500	4530	Positive
TATA CONSUMER PR	Negative	918	904	876	961	989	1003	Negative
TATAELXSI	Neutral	7298	7239	7158	7438	7519	7578	Neutral
TATA MOTORS LTD	Positive	790	782	766	813	828	836	Positive
TATA POWER CO	Positive	438	434	430	447	452	456	Positive
TATA STEEL LTD	Positive	147	145	143	151	153	155	Positive
TECH MAHINDRA LT	Neutral	1765	1753	1736	1795	1813	1824	Neutral
TIINDIA	Positive	3656	3603	3532	3780	3851	3905	Positive
TITAN CO LTD	Neutral	3448	3427	3406	3489	3509	3530	Neutral
TORRENT PHARMA	Neutral	3315	3292	3264	3365	3392	3415	Neutral

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TRENT LTD	Negative	6869	6789	6711	7027	7105	7184	Negative
TVS MOTOR CO LTD	Negative	2470	2450	2419	2521	2552	2572	Negative
ULTRATECH CEMENT	Negative	11726	11636	11554	11898	11980	12070	Negative
UNION BANK	Neutral	127	126	125	130	132	133	Neutral
UNITED BREWERIES	Negative	1945	1935	1921	1968	1981	1991	Negative
UNITED SPIRITS	Negative	1491	1477	1461	1522	1537	1552	Negative
UPL LTD	Negative	552	547	542	562	567	572	Negative
VBL	Positive	638	633	627	649	655	660	Positive
VEDANTA LTD	Neutral	490	483	477	503	509	516	Neutral
VODAFONE IDEA LT	Positive	8	8	8	8	8	8	Positive
VOLTAS LTD	Positive	1729	1694	1675	1783	1802	1836	Positive
WIPRO LTD	Neutral	296	289	284	308	313	320	Neutral
YES BANK	Positive	22	21	21	23	23	23	Positive
ZOMATO	Neutral	289	284	276	302	310	315	Neutral
ZEE ENTERTAINMEN	Negative	141	139	138	143	145	146	Negative
ZYDUS LIFESCIENC	Positive	976	969	957	995	1007	1014	Positive

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
9-Dec-24	KPR Mill	1000	Buy	976-1000	1130	924	3 Months
3-Dec-24	SBI	858	Buy	830-852	950	787	3 Months
29-Nov-24	PFC	515	Buy	488-498	562	459	3 Months
6-Nov-24	Sona BLW Precision Forgings	658	Buy	692-710	795	654	3 Months

All the recommendations are in Cash segment

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# Price history of last three years



Source: Spider Software, ICICI Direct Research

December 10, 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%				

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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