

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jan-25	Nifty	Nifty	Buy	23041-23077	23109/23159.0	23007.00	Intraday
30-Jan-25	Havells	HAVIND	Buy	1522-1524	1539	1513.40	Intraday
30-Jan-25	Indian Hotels	INDHOT	Buy	772-774	781	766.40	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
24-Jan-25	Mphasis	MPLHIM	Buy	2920-2980	3198	2784.00	14 Days

January 30, 2025

### Gladiator Stocks

Scrip Name	Action
Ultratech Cement	Buy
Titan	Buy
JK Cement	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

Day that was...

Equity benchmarks settled the Wednesday's session on positive note, gaining 206 points, up by 0.9%, to settle the session at 23,163. Broader market remained positive with A/D ratio of 4:1 signaling broader market outperformance as Nifty midcap gained 2.31%, where as Nifty smallcap gained 3.23%. Sectorally, Realty, Financial Services, and IT outperformed, while FMCG was the only laggard.

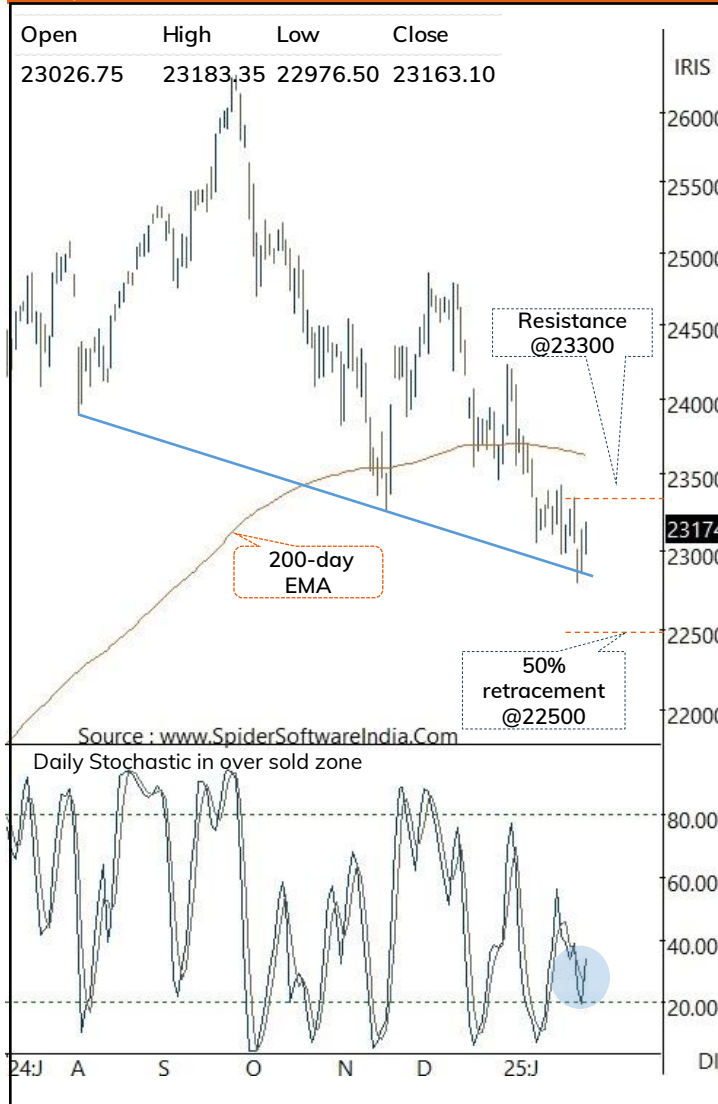
Technical Outlook:

- The Nifty opened with an initial gap up (22,957-23026) and gradually inched upward as intraday pullbacks were bought into. As a result, daily price action formed a bull candle making a higher-high low formation indicating positive bias and a follow-through buying demand to the previous sessions doji candle, supported by a strong market breadth which was not the case in past couple of weeks. Meanwhile, India VIX continues to sustain above 18 levels, highlights elevated volatility.
- Key point to highlight is that the Nifty witnessed a bounce from the lower boundary of the support trendline (drawn connecting the August-November 2024 lows), indicating supportive efforts amid oversold conditions. Additionally, the daily stochastic oscillator has witnessed a fresh bullish crossover, indicating pick up in ongoing pullback.
- Going ahead, the continuation in the ongoing pullback for couple of trading sessions will lead the index towards recent swing high of 23300-23400 zone, sustenance above which will open the gates for the next leg of up-move towards the mark of 23700 which is 61.8% retracement mark of the recent fall (24266-22786). The follow-up buying in next couple of sessions will confirm short term bottom at the recent low of 22786. Meanwhile, on the downside, the 22,500 zone remains a key support zone.
- In the process, bouts of volatility cannot be ruled out owing to US Fed meet outcome, monthly expiry session, Union Budget coupled with Q3FY25 earnings of many heavy weight companies which would have bearing on the market.
- Historically, since 2002, Nifty has not recorded negative close for more than 3 consecutive months wherein average correction has been to the tune of 14% (barring 2008 & 2020 scenario). Buying in such scenario has been fruitful as Nifty has garnered 15% returns in subsequent three months. In current scenario, with 13% correction already in place, we expect index to maintain the same rhythm as downside remains limited with key support at 22500 levels
- On the broader market front, we witnessed a follow through buying in the Nifty Midcap and Small Cap indices, both the indices witnessed a strong bullish candle formation surpassing the previous sessions high on a closing basis. In the process the daily price action created a morning star pattern, indicating a shift towards bullish sentiment.
- On the downside, critical support is placed at 22,500 which aligns with the implied target of the recent consolidation breakdown (24,200-23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838-26,227).

Source: Bloomberg, Spider, ICICI Direct Research

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## Daily Candlestick Chart



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## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76532.96	631.55	0.83
NIFTY Index	23163.10	205.85	0.90
Nifty Futures	23148.25	170.55	0.74
BSE500 Index	33434.59	503.74	1.53
Midcap Index	52718.85	1189.40	2.31
Small cap Index	16540.55	532.05	3.32
GIFT Nifty	23156.00	7.75	0.03

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23086-23045	22500
Resistance	23235-23292	23300
20 day EMA		23311
200 day EMA		23627

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23041-23077
Target	23109/23159.0
Stoploss	23007.00

## Sectors in focus (Intraday) :

Positive: BFSI, FMCG, PSU, Infra

Neutral: Realty, IT

## Technical Outlook

### Day that was:

The Bank Nifty continued the bullish momentum from the previous session and settled the day on a positive note at 49166, up by 0.61%. The PSU Banking index mirrored the benchmark move by gaining 0.77%. Market breadth remained in favor of bulls as ten out of twelve stocks closed on a positive note.

### Technical Outlook:

- The Bank Nifty opened gap-up and witnessed gradual up-move throughout the day as intraday pullbacks were bought into, indicating bullish bias. In the process the index created a small bullish candle indicating continuation to the ongoing up-move, amid current volatility.
- Going ahead, we expect the Bank Nifty to breach the upper end of the ongoing consolidation at 49650 (47850-49650) aligned with 52-week EMA, breakout above which will further accelerate the up-move, pushing it towards 51600 mark being 61.8% retracement of previous fall (53888-47844).
- Structurally, over past three weeks, the index has been hovering around the long-term rising trendline (drawn adjoining subsequent lows off jun-22) amid oversold conditions, indicating exhaustion on the downward momentum.
- The key point to highlight is that the daily price action has bounced after forming a potential double-bottom pattern and witnessed a break out of a falling trendline (joining the highs of Dec-24 and Jan-25). The daily MACD witnessed a bullish crossover, indicating continuation of the ongoing pullback.
- In tandem with the benchmark index, the Nifty PSU Bank also witnessed a follow through buying after bouncing from the 50% retracement mark of the recent up-move (5866-6480), closing the session with a bullish bias. The daily Stochastic oscillator witnessed a bullish crossover, indicating impending pullback. Going ahead, we expect the index to move towards 6300, which is mark of falling trendline (joining the highs of Dec-24 and Jan-25), sustaining above which will accelerate the pullback towards 6720 being 61.8% retracement mark of the previous fall (7248-5866).

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	49165.95	299.10	0.61

## BankNifty Technical Picture (Spot levels)

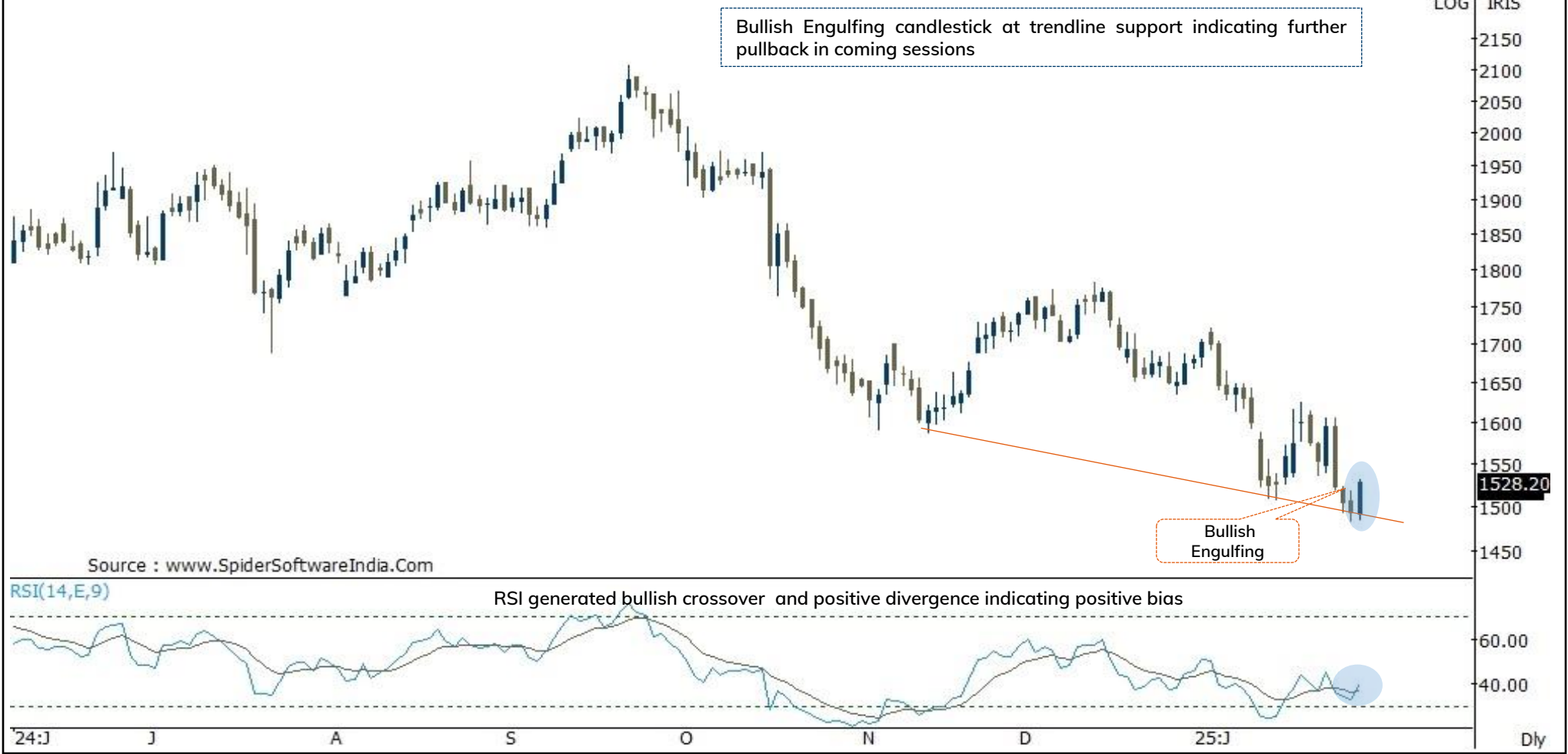
	Intraday	Short term
Trend	↔	↔
Support	48930-48750	46800
Resistance	49380-49590	49650
20 day EMA		49287
200 day EMA		50241

## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	48820-48886
Target	49153
Stoploss	48692

Action	Buy	Rec. Price	1522-1524	Target	1539.00	Stop loss	1513.40
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Daily Chart



Source: Spider Software, ICICI Direct Research

# Indian Hotels (INDHOT)

Duration: Intraday

Action	Buy	Rec. Price	772-774	Target	781.00	Stop loss	766.40
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Daily Chart

Price resuming uptrend after consolidating above 100-day EMA indicating further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

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# Mphasis (MPHLIM): Buying demand at 52 Weeks EMA

Duration: 14 Days

Recommended on I-click to gain on 24th January 2025 at 11:42



Action	Buy	Rec. Price	2920-2980	Target	3198.00	Stop loss	2784.00
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Weekly Chart

Price rebound from 52-week EMA indicating buying demand at elevated support base signaling further northward journey in coming sessions

52-week EMA

Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,10,V,0.00)

Above average volumes suggest larger participation in direction of trend

RSI(14,E,9)

Weekly RSI observed a bullish crossover indicating accelerating up-move.

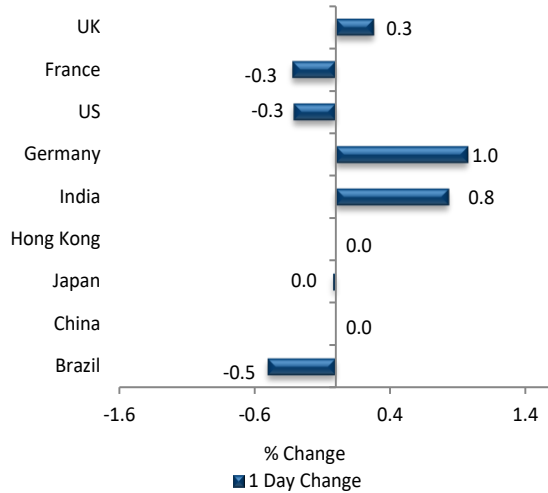
Source: Spider Software, ICICI Direct Research

January 30, 2025

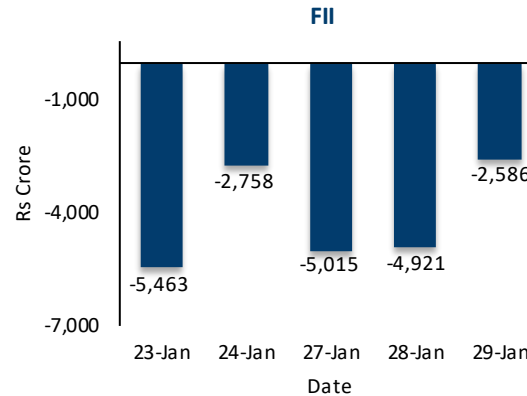
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# Market Activity Report

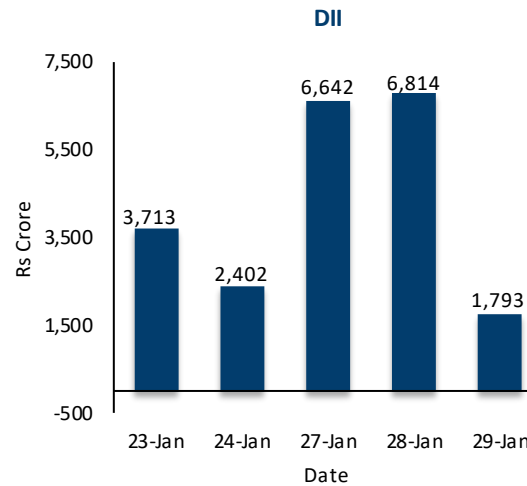
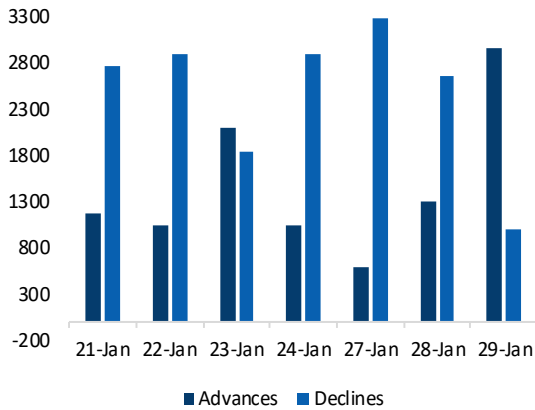
## Global Equity Market Performance



## 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	23163.1	23033	22901	22826	23240	23315	23446
S&P BSE SENSEX INDEX	Positive	76532.96	76138	75745	75514	76762	76993	77386
NIFTY BANK	Neutral	49165.95	48944	48722	48595	49294	49422	49644
NIFTY 50 FUTURES	Positive	23176.9	23033	22887	22811	23254	23331	23476
NIFTY BANK FUTURES	Neutral	49110	48906	48701	48590	49222	49333	49538
AARTI INDUS LTD	Positive	427.9	414	401	393	435	443	457
ABB INDIA LTD	Neutral	6110.85	6037	5964	5913	6161	6212	6285
ABBOTT INDIA LTD	Negative	25501.85	25258	25015	24705	25811	26121	26364
ABCAPITAL	Positive	176.54	171	165	162	180	183	189
ACC LTD	Neutral	2001.9	1985	1968	1942	2028	2054	2071
ADANI ENERGY	Neutral	744.7	736	726	715	758	770	780
ADANI ENTERPRISE	Positive	2318.6	2292	2265	2248	2335	2353	2379
ADANI GREEN	Neutral	987.65	978	968	954	1002	1016	1026
ADANI PORTS AND	Positive	1096.95	1079	1063	1051	1108	1119	1136
ADITYA BIRLA FAS	Neutral	267.4	263	258	253	273	278	282
ALKEM LABORATORI	Positive	5004.3	4932	4859	4810	5053	5101	5175
AMBUJA CEMENTS	Neutral	522.1	509	497	476	542	563	575
ANGELONE	Positive	2296.55	2213	2129	2077	2350	2403	2487
APLAPOLLO	Positive	1521.95	1496	1469	1452	1540	1557	1585
APOLLO HOSPITALS	Positive	6784.3	6721	6659	6620	6823	6862	6924
APOLLO TYRES LTD	Neutral	423.95	421	418	413	428	432	435
ASHOK LEYLAND	Neutral	206.04	203	202	200	207	208	210
ASIAN PAINTS LTD	Negative	2223.15	2207	2192	2172	2242	2262	2277
ASTRAL LTD	Neutral	1474.85	1460	1446	1429	1491	1508	1523
ATGL	Positive	623.85	616	607	601	631	637	646
ATUL LTD	Neutral	6263.2	6194	6126	6079	6310	6356	6425
AU SMALL FINANCE	Positive	595.95	588	580	573	604	612	620
AUROBINDO PHARMA	Negative	1156.15	1138	1121	1109	1167	1179	1196
AXIS BANK LTD	Neutral	983.4	977	972	966	988	994	999
BAJAJ AUTO LTD	Positive	8625.85	8429	8231	8042	8816	9005	9203
BAJAJ FINANCE LT	Positive	7759.65	7623	7487	7405	7841	7923	8059

Source: Bloomberg, ICICI Direct Research

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# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Positive	1790.4	1771	1750	1733	1809	1826	1846
BALCHI	Positive	495.85	479	462	449	509	522	539
BALKRISHNA INDS	Neutral	2737.1	2696	2656	2629	2764	2791	2831
BANDHAN BANK LTD	Neutral	150.34	148	146	143	152	156	157
BANK OF BARODA	Positive	222.59	221	219	217	225	227	229
BANKINDIA	Negative	110.82	109	107	106	112	113	115
BATA INDIA LTD	Positive	1263.5	1237	1210	1189	1285	1306	1333
BERGER PAINTS	Neutral	458.8	452	447	436	468	479	484
BHARAT ELECTRON	Neutral	267.2	262	256	253	271	274	280
BHARAT FORGE CO	Neutral	1197.4	1186	1173	1155	1216	1233	1246
BHARAT HEAVY ELE	Negative	199.86	189	179	173	206	211	222
BHARAT PETROL	Negative	257	252	249	246	259	261	265
BHARTI AIRTEL	Neutral	1600.45	1587	1573	1553	1621	1641	1655
BIOCON LTD	Neutral	355.7	349	340	329	368	380	388
BSE	Positive	5362.75	5204	5046	4955	5452	5542	5700
BIRLASOFT LTD	Negative	531.85	523	515	508	538	545	553
BOSCH LTD	Negative	28155.7	27721	27288	26546	28896	29638	30072
BRITANNIA INDS	Neutral	5037.05	4986	4934	4877	5095	5152	5204
CAMS	Neutral	3944.9	3765	3587	3463	4068	4192	4370
CAN FIN HOMES	Positive	666.3	658	649	639	677	687	696
CANARA BANK	Positive	91.93	91	90	90	93	94	94
CDSL	Positive	1291.45	1266	1241	1224	1308	1325	1351
CESC	Positive	138.65	135	130	128	141	144	148
CGPOWER	Neutral	625.75	590	555	535	645	665	700
CHAMBAL FERTILIS	Positive	490.85	474	457	448	499	509	525
CHOLAMANDALAM IN	Positive	1296.55	1250	1203	1175	1324	1351	1398
CIPLA LTD	Neutral	1423.95	1405	1386	1361	1449	1474	1494
CITY UNION BANK	Neutral	172.97	169	163	161	176	179	184
COAL INDIA LTD	Neutral	379.45	371	364	357	385	392	399
COFORGE LTD	Positive	8746.55	8540	8333	8211	8869	8991	9198
COLGATE PALMOLIV	Positive	2731.9	2654	2575	2520	2788	2843	2921

Source: Bloomberg, ICICI Direct Research

January 30, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Neutral	742.9	738	732	726	750	756	762
COROMANDEL INTER	Positive	1792.8	1732	1671	1637	1827	1861	1922
CROM GREAVES CON	Positive	344.7	341	339	334	349	353	356
CUMMINS INDIA	Positive	2848.9	2772	2694	2647	2897	2944	3022
CYIENT	Neutral	1365.35	1322	1280	1252	1392	1420	1462
DABUR INDIA LTD	Negative	518.1	513	508	501	525	532	537
DALMIA BHARAT LT	Positive	1855.1	1818	1780	1754	1881	1906	1944
DEEPAK NITRITE	Positive	2276.85	2218	2158	2126	2310	2342	2402
DELHIVERY	Positive	323.45	313	302	296	330	336	347
DIVI LABS LTD	Positive	5620.15	5438	5257	5152	5725	5830	6011
DIXON TECHNOLOGI	Neutral	14536.15	14320	14104	13724	14916	15296	15512
DLF LTD	Positive	745.4	731	716	708	755	764	779
DR LAL PATHLABS	Positive	2759	2695	2631	2585	2805	2851	2915
DR REDDY'S LABS	Neutral	1181.2	1172	1163	1153	1191	1201	1209
EICHER MOTORS	Neutral	5182.9	5097	5012	4943	5251	5320	5406
ESCORTS KUBOTA L	Positive	3529.95	3490	3449	3423	3557	3583	3624
EXIDE INDUS LTD	Positive	353.1	341	328	318	363	374	386
FED BANK LTD	Neutral	186.18	182	179	176	188	191	195
GAIL INDIA LTD	Neutral	165.22	164	162	160	168	170	171
GLENMARK PHARMA	Positive	1453.6	1419	1383	1364	1474	1493	1528
GNFC	Positive	548.55	534	519	510	557	565	580
GODREJ CONSUMER	Negative	1118.15	1109	1102	1095	1124	1130	1138
GODREJ PROPRTIE	Positive	2237.55	2177	2115	2081	2273	2307	2369
GRANULES INDIA	Neutral	536	524	511	505	543	549	562
GUJARAT GAS LTD	Negative	469.7	463	456	447	478	486	493
HAVELLS INDIA	Positive	1528.2	1498	1467	1451	1546	1563	1594
HCL TECH LTD	Neutral	1719	1702	1685	1674	1730	1741	1758
HDFC ASSET MANAG	Positive	3785.7	3714	3642	3601	3826	3866	3938
HDFC BANK LTD	Neutral	1677.3	1671	1664	1659	1683	1688	1695

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Positive	628.35	612	596	588	637	646	661
HERO MOTOCORP LT	Positive	4072.45	4031	3991	3949	4113	4155	4195
HFCL	Positive	96.14	95	93	91	98	99	101
HINDALCO INDS	Neutral	584.1	574	565	558	590	597	607
HINDUSTAN AERONA	Positive	3700.5	3616	3531	3484	3748	3795	3881
HINDUSTAN COPPER	Positive	228.42	224	219	212	235	241	246
HINDUSTAN PETRO	Positive	345.25	342	338	333	350	356	359
HINDUSTAN UNILEV	Negative	2383.95	2366	2349	2334	2398	2413	2430
HUDCO	Positive	215.1	212	206	204	219	222	227
IDFC FIRST BANK	Positive	59.82	58	57	56	60	61	62
INDIA CEMENTS	Positive	278.6	270	261	253	288	295	305
INDIAMART INTERM	Negative	2076.7	2060	2043	2022	2097	2117	2134
INDIAN BANK	Positive	544.75	518	493	475	561	579	605
INDIAN ENERGY EX	Positive	179.07	170	162	158	183	188	195
INDIAN HOTELS CO	Positive	777.55	758	738	727	789	800	820
INDIAN OIL CORP	Neutral	123.64	124	123	122	125	125	127
INDIAN RAILWAY C	Positive	762.4	753	743	738	769	775	785
INDRAPRASTHA GAS	Positive	390.45	383	375	364	402	413	421
INDUS TOWERS LTD	Neutral	346.7	341	336	329	353	360	365
INDUSIND BANK	Positive	948.3	935	923	914	956	965	977
INFO EDGE	Positive	7480	7259	7037	6919	7599	7717	7939
INFOSYS LTD	Positive	1881.25	1851	1822	1803	1900	1918	1948
INTERGLOBE AVIAT	Positive	4293.9	4247	4199	4168	4326	4357	4405
IPCA LABS LTD	Positive	1443.3	1396	1347	1318	1474	1503	1552
IRB	Positive	52.27	51	50	49	54	54	56
IRFC	Positive	141.73	140	137	136	144	145	147
ITC LTD	Negative	433.35	431	427	423	438	441	445
JINDAL STEEL & P	Neutral	849	838	828	819	857	866	876
JK CEMENTS LTD	Positive	4890.8	4806	4720	4638	4974	5056	5142
JSL	Neutral	849	838	828	819	857	866	876

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	474.75	456	437	421	490	507	525
JSW STEEL LTD	Positive	937.6	917	896	884	950	962	983
JUBILANT FOODWOR	Positive	688.3	669	648	636	701	714	734
KALYANKJIL	Positive	448.7	438	427	420	456	463	473
KEI	Neutral	4017.05	3942	3868	3825	4060	4104	4178
KOTAK MAHINDRA	Positive	1920.35	1895	1870	1856	1935	1950	1975
KPITTECH	Neutral	1370.05	1261	1151	1079	1443	1515	1624
L&T FINANCE LTD	Positive	146.16	143	139	137	148	151	154
L&T TECHNOLOGY S	Positive	5341	5205	5068	4991	5419	5496	5633
LARSEN & TOUBRO	Neutral	3449.7	3423	3396	3380	3466	3482	3509
LAURUS LABS LTD	Positive	543.8	519	495	478	560	577	601
LIC HOUSING FIN	Positive	574.6	571	566	559	582	588	593
LICI	Positive	828.2	820	813	805	836	843	851
LODHA	Positive	1135.5	1108	1081	1060	1156	1177	1204
LTIMINDTREE LTD	Positive	5882.75	5726	5568	5461	5991	6098	6256
LUPIN LTD	Positive	2068.15	2025	1981	1957	2093	2117	2161
M&M FIN SERVICES	Neutral	270	265	259	253	276	281	287
MAHANAGAR GAS LT	Positive	1267.2	1237	1207	1156	1319	1370	1400
MAHINDRA & MAHIN	Positive	2924.35	2877	2828	2799	2954	2982	3031
MANAPPURAM FINAN	Positive	199.41	193	187	183	203	207	213
MARICO LTD	Positive	671.85	662	654	643	682	692	701
MARUTI SUZUKI IN	Positive	11977.9	11801	11625	11366	12237	12497	12673
MAXHEALTH	Neutral	1023.5	1006	987	973	1038	1051	1070
MAX FINANCIAL SE	Positive	1073.85	1048	1024	1010	1086	1100	1125
MCX INDIA LTD	Positive	5701.9	5568	5435	5354	5783	5864	5997
METROPOLIS HEALT	Positive	1791.45	1730	1669	1636	1824	1857	1918
MRF LTD	Neutral	112335	111690	111045	110489	112890	113445	114090
MUTHOOT FINANCE	Positive	2210.6	2149	2088	2050	2247	2284	2345
SAMVARDHANA MOTH	Neutral	141.38	140	137	136	144	145	148
MPHASIS LTD	Positive	3009.25	2934	2858	2815	3052	3094	3170
NATIONAL ALUMIN	Neutral	193.79	189	185	183	196	199	202

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7480	7259	7037	6919	7599	7717	7939
NAVIN FLUORINE I	Neutral	3740.2	3569	3399	3296	3842	3945	4115
NCC	Positive	236.9	229	222	216	243	248	256
NESTLE INDIA LTD	Neutral	2180.7	2147	2112	2093	2201	2220	2254
NHPC	Neutral	74.58	72	71	70	75	77	77
NMDC LTD	Positive	65.76	64	63	62	66	67	68
NTPC LTD	Neutral	321.25	315	309	306	325	329	334
NYKAA	Negative	170.6	168	163	161	174	177	181
OBEROI REALTY	Positive	1718.4	1685	1653	1634	1736	1755	1787
OIL INDIA	Neutral	407.55	397	386	381	414	420	431
OIL & NATURAL GA	Neutral	251.4	248	245	243	253	255	258
ORACLE FINANCIAL	Positive	9536.5	9349	9163	9025	9673	9811	9997
PAGE INDUSTRIES	Positive	45190.35	44483	43775	42967	45999	46807	47515
PAYTM	Positive	808.65	777	747	728	827	845	876
PERSISTENT SYS	Positive	6275.95	6060	5845	5720	6400	6525	6740
PETRONET LNG LTD	Neutral	301.4	294	285	281	307	311	320
PI INDUSTRIES	Neutral	3425.2	3356	3286	3245	3467	3508	3577
PIDILITE INDS	Neutral	2891.05	2862	2832	2814	2910	2928	2957
PIRAMAL ENTERPRI	Neutral	969.7	949	928	915	982	995	1016
POLICY BAZAR	Positive	1713.3	1657	1601	1567	1746	1779	1836
POLYCAB INDIA LT	Positive	5830.25	5712	5593	5496	5928	6025	6144
POONAWALA	Positive	314.9	304	295	283	325	337	346
POWER FINANCE	Positive	399.1	388	378	370	406	414	424
POWER GRID CORP	Positive	287.85	285	281	279	291	293	297
PRESTIGE	Positive	1318.4	1280	1240	1219	1341	1362	1402
PUNJAB NATL BANK	Positive	97.77	96	95	93	99	101	102
PVR INOX LTD	Positive	1085	1058	1032	1017	1098	1112	1138
RAMCO CEMENT/THE	Positive	926.2	907	889	876	938	951	969
RBL BANK LTD	Positive	157.88	156	154	152	161	162	165
REC LTD	Neutral	434.85	425	414	408	442	448	459

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Neutral	1235.5	1227	1220	1213	1242	1250	1257
SBI CARDS & PAYM	Neutral	761.4	729	697	673	785	809	841
SBI LIFE INSURAN	Neutral	1460.9	1424	1387	1364	1484	1507	1543
SHREE CEMENT	Positive	26651.35	26008	25363	24829	27186	27719	28364
SHRIRAM FINANCE	Positive	553.5	536	521	511	562	571	587
SIEMENS LTD	Neutral	5824.55	5707	5589	5520	5894	5963	6081
SJVN	Positive	91.4	89	87	85	92	95	96
SONACOMS	Negative	502.25	494	484	475	513	522	531
SRF LTD	Neutral	2664.85	2590	2514	2470	2710	2754	2830
STATE BANK IND	Positive	758.45	751	745	740	762	767	773
STEEL AUTHORITY	Positive	104.36	103	102	101	105	106	107
SUN PHARMA INDU	Neutral	1735.35	1706	1677	1658	1754	1773	1802
SUN TV NETWORK	Positive	635.9	626	617	610	643	651	659
SUPREMEIND	Positive	3819.6	3689	3557	3484	3894	3967	4099
SYNGENE INTERNAT	Neutral	759.35	741	724	712	770	782	799
TATA CHEMICALS	Positive	962.8	947	932	923	972	981	996
TATA COMM	Negative	1555.1	1544	1533	1517	1572	1589	1600
TATA CONSULTANCY	Positive	4099.8	4066	4033	4012	4120	4141	4174
TATA CONSUMER PR	Negative	960.5	943	926	915	972	984	1001
TATAELXSI	Positive	6173.85	6106	6037	5979	6233	6291	6360
TATA MOTORS LTD	Positive	752.5	735	717	707	763	773	792
TATA POWER CO	Neutral	350.95	346	342	338	353	356	360
TATA STEEL LTD	Positive	130.8	129	127	126	131	133	134
TECH MAHINDRA LT	Positive	1681.15	1661	1642	1630	1692	1704	1723
TIINDIA	Positive	3199.45	3125	3050	2975	3275	3350	3425
TITAN CO LTD	Positive	3370.75	3329	3286	3263	3395	3418	3461
TORRENT PHARMA	Positive	3360.5	3310	3260	3220	3400	3440	3490
TRENT LTD	Positive	5597.15	5458	5319	5222	5694	5791	5931

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Positive	2464.75	2369	2272	2186	2551	2636	2734
ULTRATECH CEMENT	Positive	11544.85	11345	11146	11031	11659	11774	11973
UNIONBANK	Positive	112.54	110	109	107	114	115	117
UNITED BREWERIES	Positive	2073.2	2041	2007	1986	2095	2115	2149
UNITED SPIRITS	Positive	1427.95	1396	1363	1345	1447	1465	1498
UPL LTD	Positive	553.1	542	532	525	559	566	575
VBL	Positive	541.55	537	533	528	545	549	553
VEDANTA LTD	Neutral	430.6	426	421	418	434	437	442
VODAFONE IDEA LT	Neutral	8.94	9	9	9	9	9	9
VOLTAS LTD	Positive	1474.1	1434	1394	1369	1499	1524	1564
WIPRO LTD	Positive	312.45	307	301	298	317	321	327
YESBANK	Positive	18.81	19	18	18	20	20	20
ZOMATO	Positive	222.5	214	205	201	228	233	241
ZEE ENTERTAINMEN	Neutral	106.16	105	103	102	108	109	111
ZYDUS LIFESCIENC	Positive	932.15	915	898	885	944	956	973

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
23-Jan-25	Ultratech Cement	11544	Buy	10800-11180	12430	10440	3 Months
3-Jan-25	Titan	3370	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4890	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	758	Buy	830-852	950	787	3 Months

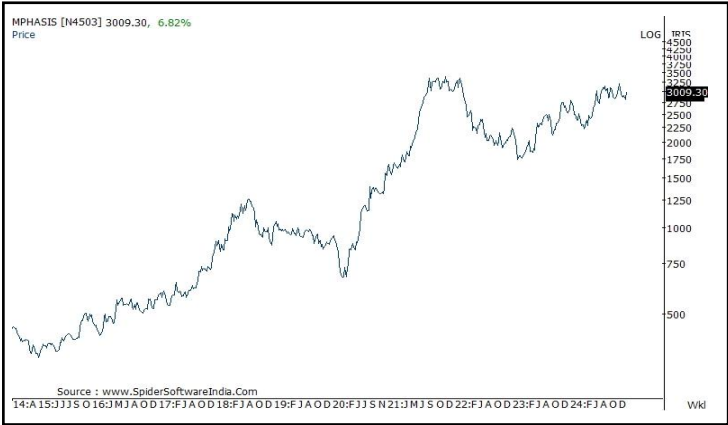
All the recommendations are in Cash segment

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# Price history of last three years

## Mphasis



Source: Spider Software, ICICI Direct Research

January 30, 2025

- 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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