

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21540-21572	21606/21658.0	21504.00	Intraday
04-Jan-24	Divis Laboratories	DIVLAB	Buy	4022-4026	4064.00	3998.00	Intraday
04-Jan-24	Bank of Baroda	BANBAR	Buy	231.40-232.20	234.80	230.70	Intraday
03-Jan-24	Bank of Maharashtra	BANMAH	Buy	46-47.40	51.00	44.80	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Jan-24	Aditya Birla Capital	ADICAP	Buy	167-170	185.00	162.00	14 Days
01-Jan-24	Mangalore Chem&Fertiliser	MANCHE	Buy	125-128	138.00	122.00	14 Days
29-Dec-23	GMR Infra	GMRINF	Buy	79.50-80.30	86.50	76.80	14 Days
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 4, 2024

Gladiator Stocks

Kopran	Buy
Bank of Baroda	Buy
Affle	Buy

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Technical Outlook

Day that was...

Equity benchmark extended breather over second consecutive session tracking muted global cues. The Nifty settled the session at 21517, down 148 points or 0.7%. However, market breadth turned positive with A/D ratio of 1.2:1 as Nifty midcap index outperformed by gaining 0.3%. Sectorally, PSU Banks, Oil & Gas, realty while IT, metal took a breather

Technical Outlook

- The follow through to yesterday's decline resulted into a bear candle carrying lower high-low, indicating corrective bias.
- We believe, ongoing breather after 16% rally seen over past two months would make market healthy and paved the way towards psychological mark of 22000 in the coming weeks. Key point to highlight is that, % of stocks above 200 days EMA have surpassed 90% mark indicating overbought conditions. However, we expect positive momentum would continue as long as index maintains higher high-low on weekly chart. Thus, ongoing breather ahead of Q3 earning season should not be construed as negative instead buy on dips strategy should be adopted as we believe strong support is placed at 21300. Our positive bias is further validated by following observations:
 - The formation of hammer like candle on the daily chart post slower pace of retracement signifies impending pullback
 - the broader structure of global market becomes more supportive as US and European indices are coming out of two years of consolidation
 - Declining yields, and stable currency (INR/USD) along with strong institutional flows would act as tailwinds
 - The elongation of rallies followed by shallow retracement exhibits inherent strength that makes us confident to retain support base at 21300 as its confluence of 61.8% retracement of past six sessions up move (20977-21834) coincided with last week's low of 21329

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71356.60	-535.88	-0.7
NIFTY Index	21517.35	-148.45	-0.7
Nifty Futures	21600.00	-156.00	-0.7
BSE500 Index	30621.23	-80.84	-0.3
Midcap Index	16574.70	73.93	0.2
Small cap Inde	43103.61	129.13	0.3
GIFT Nifty	21622.00	22.00	0.1

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	21490-21440	21300
Resistance	21580-21640	22000
20 day EMA		21258
200 day EMA		19450

Nifty Future Intraday Reco.

Action	Buy
Price Range	21540-21572
Target	21606/21658.0
Stoploss	21504.00

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods & infra, Metal, PSU

Nifty Bank: 47705

Technical Outlook

Day that was:

The Nifty Bank index extended losses over fourth consecutive session amid weekly Banknifty expiry. Nifty Bank index closed the session at 47705, down 57 points for the day. Meanwhile, Nifty PSU Bank index clocked a fresh All Time High of 5841

Technical Outlook:

- The index recouped most of intraday losses and settled the session near days open. Consequently, daily price action resulted into a hammer like candle, indicating impending pullback. Further, Index needs to form a higher high-low to indicate pause in current profit taking spell. Ongoing breather would make market healthier from medium term perspective
- Going ahead, we expect index to gradually head towards 49000 levels in coming weeks. However, taking note of overbought readings (weekly stochastics of 92) we do not rule out marginal profit taking, hence recommend to adopt buy on dips strategy
- Meanwhile, we revise short term support to 47000 being last week's lows that coincide with rising 20-day ema which we expect to hold
- Structurally, index formed a higher bottom after strong breakout above 46300 levels in faster time highlighting robust price structure and elevated buying demand. Further, participation of both private/public sector banks make the rally more dependable with large caps being in focus

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47705	-56.70	-0.12

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	47600-47450	47000
Resistance	47850-48000	49000
20 day EMA		47380
200 day EMA		44193

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47700-47760
Target	48010
Stoploss	47588

Duration: Intraday

Action	Buy	Rec. Price	4022-4026	Target	4064.00	Stop loss	3998.00
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Daily Chart

Price remains in uptrend forming higher high above recent breakout area suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

January 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	231.40-232.20	Target	234.80	Stop loss	230.70
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 3rd January 2024 at 11:23

Duration: 14 Days

Rec. Price	46-47.40	Target	51.00	Stop loss	44.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

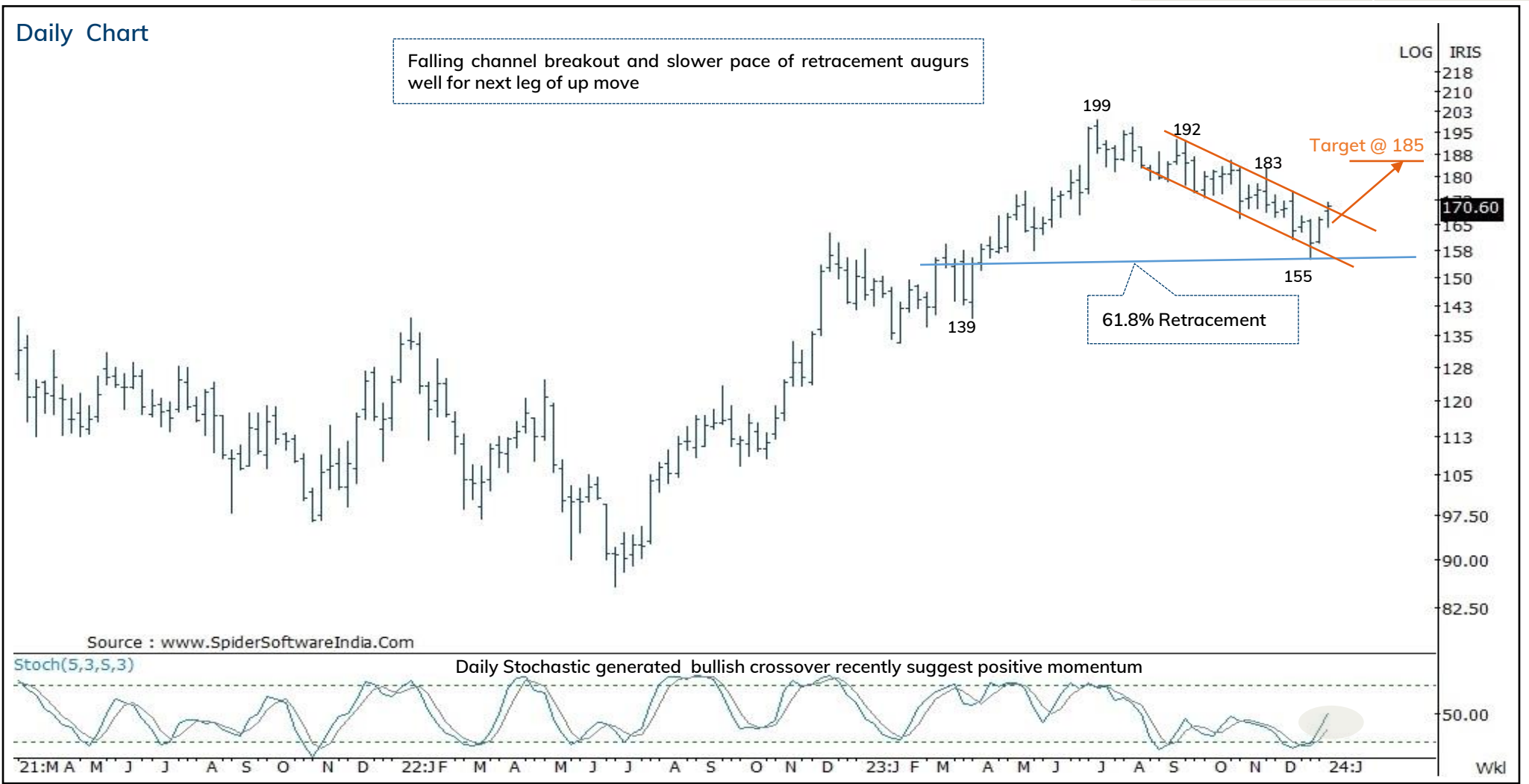
January 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 2nd January 2024 at 14:30

Duration: 14 Days

Rec. Price	167-170	Target	185.00	Stop loss	162.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Mangalore Chem&Fertiliser(MANCHE)



Recommended on I-click to gain on 1st January 2024 at 14:10 Duration: 14 Days

Rec. Price	125-128	Target	138.00	Stop loss	122.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 4, 2024

ICICI Securities Ltd. | Retail Equity Research

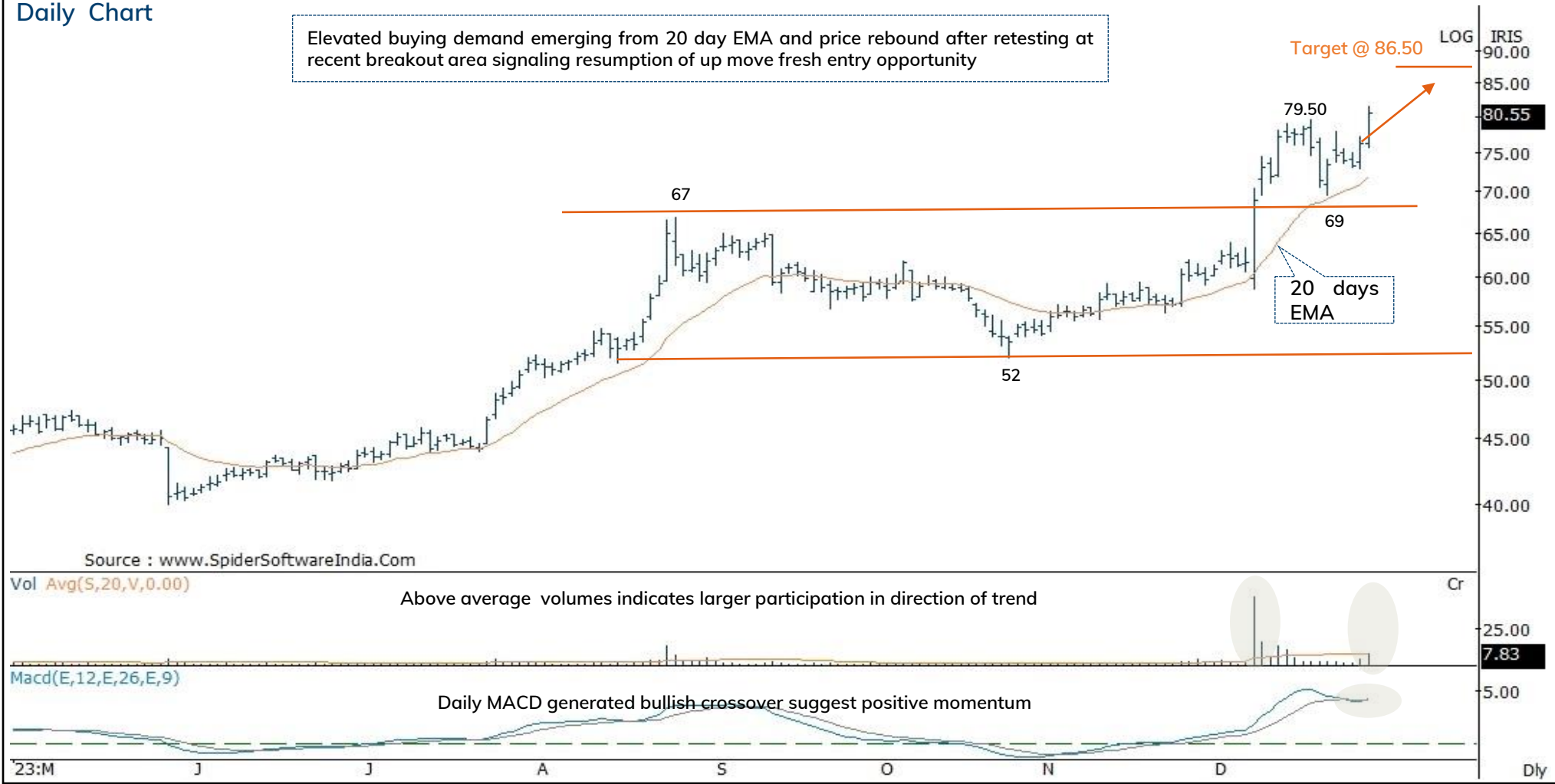
Recommended on I-click to gain on 29th December 2023 at 13:53

Duration: 14 Days

Rec. Price	79.50-80.30	Target	86.50	Stop loss	76.80	Upside	8%
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Daily Chart

Elevated buying demand emerging from 20 day EMA and price rebound after retesting at recent breakout area signaling resumption of up move fresh entry opportunity



Source: Spider Software, ICICI Direct Research

January 4, 2024

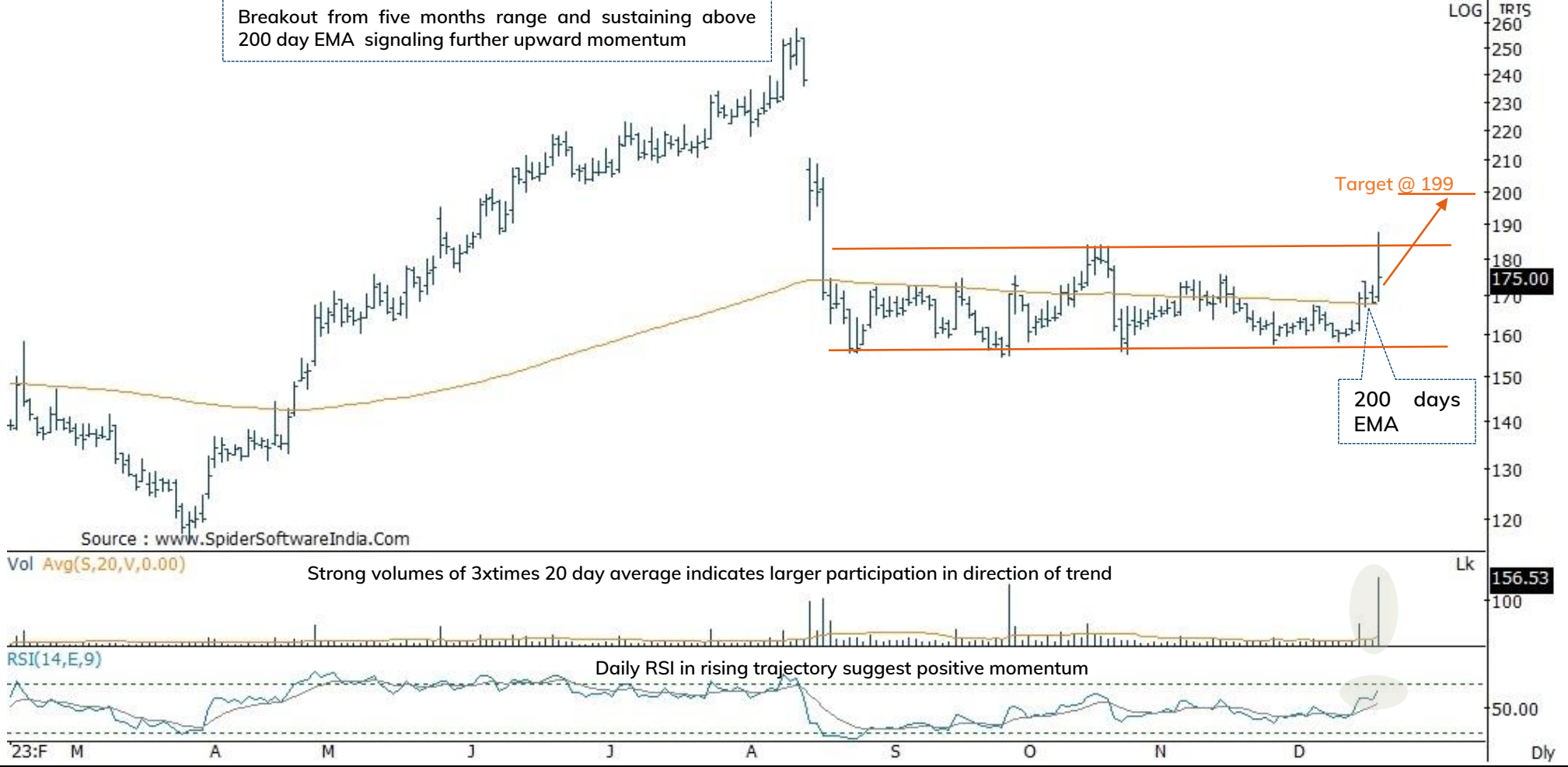
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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Daily Chart

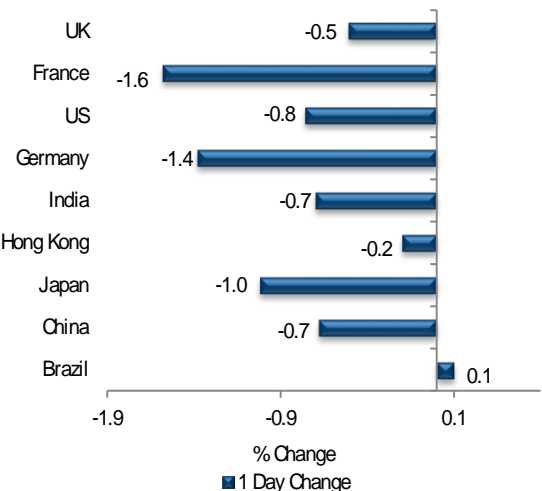


Source: Spider Software,, ICICI Direct Research

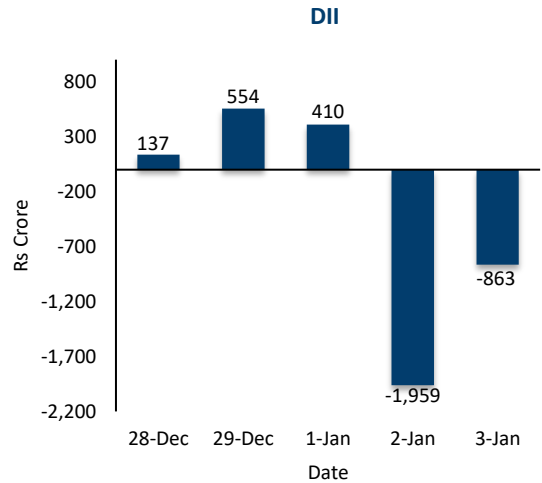
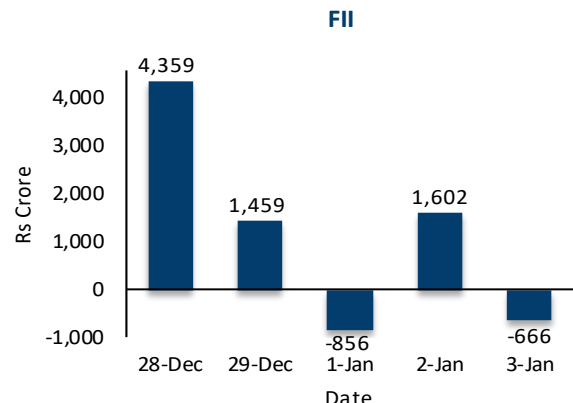
January 4, 2024

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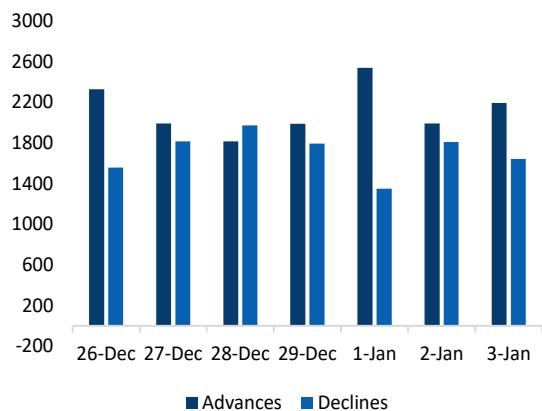
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
January 4, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21517.35	21453	21388	21276	21630	21742	21806
S&P BSE SENSEX INDEX	Negative	71356.6	71154	70950	70596	71712	72066	72270
NIFTY BANK	Negative	47704.95	47525	47345	47208	47843	47979	48160
NIFTY 50 FUTURES	Negative	21595	21540	21484	21389	21691	21786	21842
NIFTY BANK FUTURES	Negative	48006.4	47817	47629	47494	48140	48275	48463
AARTI INDUS LTD	Negative	653.55	645	638	632	659	664	672
ABB INDIA LTD	Positive	4775.55	4706	4637	4575	4837	4899	4968
ABBOTT INDIA LTD	Positive	23599	23330	23060	22900	23760	23920	24190
ABCAPITAL	Positive	170.4	170	168	167	173	174	176
ADITYA BIRLA FAS	Neutral	240.75	238	235	231	244	247	250
ACC LTD	Positive	2280.2	2246	2211	2167	2325	2369	2404
AMBUJA CEMENTS	Positive	536.1	527	517	506	548	559	569
ADANI ENTERPRISE	Positive	3003	2907	2810	2664	3150	3296	3394
ADANI PORTS AND	Positive	1094.25	1056	1019	975	1137	1181	1219
ALKEM LABORATORI	Positive	5240.5	5175	5110	5064	5286	5332	5397
ASHOK LEYLAND	Negative	179.7	178	176	174	182	184	186
ALEMBIC PHARMACE	Positive	807.6	795	781	766	824	839	853
APOLLO HOSPITALS	Neutral	5768.3	5698	5629	5585	5811	5855	5924
ASIAN PAINTS LTD	Positive	3373.6	3359	3345	3325	3393	3413	3427
AU SMALL FINANCE	Negative	770.35	758	746	738	778	786	798
APOLLO TYRES LTD	Positive	457.75	453	450	446	460	464	467
AUROBINDO PHARMA	Negative	1091.3	1080	1067	1057	1102	1113	1125
ASTRAL LTD	Negative	1861.1	1844	1826	1799	1889	1916	1933
ATUL LTD	Positive	7180	7143	7105	7064	7222	7263	7301
AXIS BANK LTD	Neutral	1098.6	1085	1073	1064	1107	1115	1128
BALCHI	Neutral	406.4	403	401	398	409	412	414
BAJAJ FINANCE LT	Positive	7384.8	7340	7295	7223	7458	7531	7575
BATA INDIA LTD	Neutral	1595.2	1588	1582	1570	1606	1618	1624
BHARTI AIRTEL	Positive	1035.2	1025	1015	1009	1041	1047	1056
BHARAT ELECTRON	Neutral	182.35	181	179	177	185	187	190
BHARAT HEAVY ELE	Negative	194.4	192	189	184	201	205	209

Source: Bloomberg, ICICI Direct Research
January 4, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1235.95	1220	1204	1191	1248	1261	1277
BALKRISHNA INDS	Negative	2505.9	2485	2465	2441	2530	2555	2575
BIOCON LTD	Positive	282.35	270	258	251	288	296	307
BIRLASOFT LTD	Negative	685.75	674	662	654	694	702	714
BAJAJ AUTO LTD	Positive	6986.5	6706	6427	6250	7162	7339	7618
BAJAJ FINSERV LT	Positive	1677.65	1666	1655	1634	1698	1719	1730
BANDHAN BANK LTD	Positive	253.9	244	234	227	261	268	278
BANK OF BARODA	Negative	232.85	229	224	220	237	240	245
BANK OF INDIA	Positive	116.2	115	112	112	119	120	122
BOSCH LTD	Neutral	22289.15	22154	22019	21904	22403	22517	22652
BHARAT PETROL	Positive	461.05	455	450	444	465	470	475
BERGER PAINTS	Positive	598.15	593	588	581	605	612	617
BRITANNIA INDS	Neutral	5253.8	5218	5182	5124	5312	5370	5406
CANARA BANK	Positive	458.25	447	437	429	466	473	484
CAN FIN HOMES	Negative	765.95	761	754	748	773	780	786
CONTAINER CORP	Positive	882.15	872	860	851	893	902	914
ZYDUS LIFESCIENC	Positive	710.4	708	705	701	715	719	722
CHAMBAL FERTILIS	Positive	386.7	380	374	370	390	394	400
CHOLAMANDALAM IN	Positive	1240.5	1222	1204	1190	1254	1268	1286
CIPLA LTD	Positive	1300.15	1281	1261	1248	1314	1327	1347
COFORGE LTD	Negative	5928.2	5830	5732	5622	6038	6148	6247
COLGATE PALMOLIV	Neutral	2493.4	2476	2458	2445	2507	2520	2538
COAL INDIA LTD	Negative	384.55	381	377	370	392	399	403
COROMANDEL INTER	Negative	1248.75	1232	1214	1204	1260	1270	1288
CROM GREAVES CON	Positive	318.75	311	304	299	323	328	335
CITY UNION BANK	Positive	152.95	152	150	148	155	157	159
DABUR INDIA LTD	Neutral	551.1	543	537	527	559	569	576
DALMIA BHARAT LT	Neutral	2307.65	2295	2281	2261	2329	2349	2363
DELTA CORP LTD	Neutral	155.8	155	154	152	159	161	162
DIXON TECHNOLOGI	Neutral	6350.7	6277	6202	6135	6419	6486	6561
DEEPAK NITRITE	Positive	2480.05	2444	2407	2379	2509	2537	2574

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	4030.6	4008	3984	3955	4060	4089	4113
DLF LTD	Neutral	715.65	707	700	693	721	728	735
DR REDDY'S LABS	Positive	5931.9	5890	5848	5808	5972	6012	6054
EICHER MOTORS	Negative	3887.6	3867	3848	3817	3918	3949	3968
ESCORTS KUBOTA L	Negative	2869.85	2849	2828	2796	2902	2934	2955
EXIDE INDUS LTD	Positive	326	319	313	308	330	335	341
FED BANK LTD	Negative	151.75	151	150	149	153	154	155
FIRSTSOURCE SOLU	Positive	186	183	180	179	188	190	192
GAIL INDIA LTD	Neutral	162.15	160	158	156	163	166	167
GODREJ CONSUMER	Positive	1168.1	1159	1148	1140	1177	1185	1196
GNFC	Negative	795.6	781	766	755	807	818	833
GODREJ PROPERTIE	Positive	2052.35	2020	1987	1967	2073	2093	2126
GRANULES INDIA	Neutral	419.95	417	414	410	424	428	431
GMR AIRPORTS INF	Positive	81.8	79	77	75	83	85	87
GLENMARK PHARMA	Positive	897.9	887	875	866	907	915	927
GRASIM INDS LTD	Negative	2072.2	2052	2032	1998	2106	2140	2160
GUJARAT GAS LTD	Neutral	498.75	493	487	483	502	507	512
HINDUSTAN AERONA	Positive	2870	2793	2716	2670	2917	2964	3041
HIND COPPER	Negative	265.55	262	259	255	269	273	276
HAVELLS INDIA	Positive	1397.7	1379	1360	1339	1419	1440	1459
HCL TECH LTD	Negative	1437.75	1427	1417	1398	1457	1476	1486
HONAUT	Negative	36590	36392	36192	35884	36900	37208	37407
HDFC ASSET MANAG	Positive	3237.25	3216	3196	3166	3267	3298	3318
HDFC LIFE INSURA	Negative	637.2	634	629	621	646	653	658
HDFC BANK LTD	Neutral	1672.9	1659	1646	1624	1695	1718	1731
HERO MOTOCORP LT	Negative	3989.85	3954	3918	3864	4044	4098	4135
HINDALCO INDS	Negative	593.05	587	580	567	606	618	625
HINDUSTAN PETRO	Positive	421.8	410	399	392	429	435	447
HINDUSTAN UNILEV	Negative	2606.55	2591	2577	2558	2624	2643	2658
VODAFONE IDEA LT	Negative	15.85	16	15	15	16	17	17
IDFC	Negative	123.9	121	120	118	124	126	127

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	86.1	85	84	83	87	88	90
INDRAPRASTHA GAS	Neutral	422.2	419	417	413	425	429	431
INDIABULLS HOUSI	Positive	212.35	208	205	200	216	221	224
INDUSIND BANK	Neutral	1601.15	1571	1541	1524	1618	1635	1665
INDIAN ENERGY EX	Neutral	163.15	163	161	160	166	167	168
INDIAN HOTELS CO	Positive	451.45	441	431	424	458	465	475
INDIAMART INTERM	Positive	2705.55	2689	2673	2648	2730	2755	2771
IPCA LABS LTD	Negative	1110.25	1103	1097	1088	1119	1129	1135
INDUS TOWERS LTD	Positive	207.7	203	197	194	212	215	221
INTERGLOBE AVIAT	Positive	2990.45	2946	2902	2875	3017	3044	3087
INFOSYS LTD	Negative	1490	1478	1467	1446	1510	1531	1542
INFO EDGE	Negative	5088	5030	4971	4911	5148	5207	5266
INTELLECT DESIGN	Positive	826.8	814	800	785	843	858	872
INDIAN OIL CORP	Positive	132.7	130	128	127	134	136	137
ICICI PRUDENTIAL	Positive	534.9	532	528	524	540	544	548
INDIAN RAILWAY C	Positive	899.25	886	874	862	910	922	934
ITC LTD	Positive	477.25	471	465	460	483	487	494
JK CEMENTS LTD	Positive	3854	3825	3795	3761	3889	3923	3953
JINDAL STEEL & P	Negative	732	723	714	705	741	750	758
JSW STEEL LTD	Negative	837.65	826	814	792	860	882	894
JUBILANT FOODWOR	Negative	554	551	548	545	558	562	565
CUMMINS INDIA	Positive	1971.95	1953	1934	1922	1984	1996	2015
KOTAK MAHINDRA	Negative	1865.9	1852	1839	1830	1874	1883	1897
LAURUS LABS LTD	Negative	429.45	425	419	413	436	443	448
LIC HOUSING FIN	Neutral	557.6	553	551	546	561	565	568
LUPIN LTD	Positive	1406.4	1391	1377	1366	1416	1427	1441
LARSEN & TOUBRO	Negative	3440.35	3412	3385	3358	3466	3493	3521
L&T FINANCE HOLD	Positive	166.15	161	158	153	170	174	178
LTIMINDTREE LTD	Negative	5961.05	5907	5852	5749	6065	6168	6223
L&T TECHNOLOGY S	Negative	5115.05	5062	5010	4959	5165	5216	5268
DR LAL PATHLABS	Positive	2638.05	2620	2602	2583	2657	2676	2694
MAHANAGAR GAS LT	Neutral	1222	1205	1189	1178	1232	1243	1259

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	933.05	926	919	913	940	947	954
MCX INDIA LTD	Neutral	3177.55	3149	3120	3099	3198	3218	3247
METROPOLIS HEALT	Positive	1708.05	1691	1675	1649	1734	1759	1776
MANAPPURAM FINAN	Positive	173.9	169	165	161	178	181	186
MAHINDRA & MAHIN	Negative	1655.25	1644	1631	1614	1674	1691	1704
M&M FIN SERVICES	Positive	275.65	271	267	263	280	285	289
MARICO LTD	Positive	543.55	538	533	526	550	557	562
MRF LTD	Positive	130595.9	129413	128229	127458	131368	132139	133323
MARUTI SUZUKI IN	Negative	10077.65	10026	9973	9881	10171	10263	10316
SAMVARDHANA MOTH	Negative	101.9	100	99	96	105	107	109
MUTHOOT FINANCE	Positive	1475.85	1455	1433	1414	1495	1515	1536
NATIONAL ALUMIN	Negative	129.85	128	124	118	137	142	146
NESTLE INDIA LTD	Negative	26635.2	26333	26031	25488	27177	27719	28021
NAVIN FLUORINE I	Neutral	3867.85	3842	3815	3795	3889	3909	3936
NCC LTD	Positive	170.65	168	164	162	174	176	179
NMDC LTD	Neutral	217.4	214	210	208	221	224	228
NTPC LTD	Neutral	306.2	304	301	299	309	311	313
OBEROI REALTY	Positive	1459	1438	1418	1404	1473	1488	1508
ORACLE FINANCIAL	Negative	4337.4	4276	4215	4104	4448	4559	4620
OIL & NATURAL GA	Neutral	208.25	206	202	200	212	214	217
PAGE INDUSTRIES	Positive	38800.9	38546	38290	37876	39216	39630	39886
PIDILITE INDS	Positive	2772.25	2736	2700	2672	2800	2828	2864
PI INDUSTRIES	Neutral	3463.85	3448	3433	3410	3487	3509	3525
PIRAMAL ENTERPRI	Positive	935.4	929	922	914	944	952	959
PUNJAB NATL BANK	Negative	96.45	94	93	91	97	99	100
POLYCAB INDIA LT	Negative	5404.55	5333	5262	5216	5451	5498	5569
POWER FINANCE	Positive	393.1	385	377	368	401	409	417
PFIZER LTD	Positive	4376.05	4315	4255	4218	4412	4449	4510
PVR INOX LTD	Positive	1713.8	1679	1646	1626	1733	1754	1787
POWER GRID CORP	Negative	237.05	235	233	231	239	241	244
RAIN IND	Positive	154.5	153	152	150	155	156	158
RBL BANK LTD	Negative	284.9	281	275	272	290	293	299
REC LTD	Positive	423.55	416	408	400	433	441	449
RELIANCE INDS	Positive	2583.3	2562	2541	2505	2619	2655	2676
STEEL AUTHORITY	Negative	119.1	117	116	113	121	124	125
SBI CARDS & PAYM	Positive	769.85	765	760	752	778	786	791

Source: Bloomberg, ICICI Direct Research
January 4, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	643.45	636	630	624	648	654	660
SBI LIFE INSURAN	Negative	1422.7	1411	1401	1386	1436	1451	1462
SHRIRAM FINANCE	Positive	2090.05	2046	2003	1977	2115	2141	2184
SIEMENS LTD	Positive	4085.15	4056	4027	4000	4112	4139	4168
SHREE CEMENT	Neutral	28105.05	27939	27772	27524	28354	28602	28768
SYNGENE INTERNAT	Positive	723.65	716	707	700	732	739	748
SUN PHARMA INDU	Positive	1298.6	1291	1285	1278	1305	1312	1318
SUN TV NETWORK	Positive	718.9	708	697	689	728	735	747
TATA STEEL LTD	Negative	135.35	132	131	127	138	141	143
TATA CONSULTANCY	Negative	3691.75	3662	3632	3577	3747	3802	3832
TECH MAHINDRA LT	Negative	1244.2	1232	1219	1198	1266	1287	1300
TATA COMM	Negative	1750	1735	1719	1708	1761	1773	1788
TATA CONSUMER PR	Neutral	1084.95	1079	1073	1063	1095	1105	1112
TORRENT POWER LT	Neutral	944.3	939	933	926	952	959	966
TATA POWER CO	Neutral	326.7	324	322	320	329	332	334
RAMCO CEMENT/THE	Positive	1007.15	998	990	977	1020	1032	1041
TORRENT PHARMA	Positive	2351.4	2312	2273	2245	2378	2407	2445
TITAN CO LTD	Positive	3693.05	3668	3644	3623	3713	3734	3758
TATA CHEMICALS	Negative	1112.65	1096	1080	1064	1129	1146	1162
TATA MOTORS LTD	Negative	781.45	776	769	762	790	797	804
TRENT LTD	Positive	3058.35	2996	2932	2877	3116	3172	3235
TVS MOTOR CO LTD	Neutral	1997.9	1966	1935	1911	2022	2047	2077
UNITED BREWERIES	Positive	1824.95	1804	1785	1766	1842	1861	1880
UNITED SPIRITS	Neutral	1098.2	1087	1076	1067	1107	1116	1127
UPL LTD	Negative	586.85	583	579	572	595	602	606
ULTRATECH CEMENT	Negative	10111.55	10053	9994	9898	10208	10304	10364
VEDANTA LTD	Positive	263.8	257	251	245	268	273	280
VOLTAS LTD	Positive	986.9	980	973	963	997	1007	1014
WHIRLPOOL OF IND	Neutral	1363.95	1357	1351	1346	1368	1373	1379
WIPRO LTD	Negative	455.9	452	449	443	461	467	470
ZEE ENTERTAINMEN	Neutral	285.65	281	277	272	290	295	298

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
03-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21620-21654	21687/21739.0	21585	50points	target achieved
03-Jan-24	Dabur India	DABIND	Buy	553-554	559.00	550.30	-	No trade
03-Jan-24	Indian Hotels	INDHOT	Buy	435-436	440.00	432.80	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Dec-23	Tata Chemical	TATCHE	Buy	1064	1148.00	1014.00	3.50	Book 50% at 1101.25
26-Dec-23	Ircon International	IRCINT	Buy	169	184.00	163.00	9.00	target achieved
26-Dec-23	Nocil	NOCIL	Buy	270	298.00	258.00	4.80	Book 50% profit at 283.00
02-Jan-24	SCI	SCI	Buy	171	185.00	162.00	4.10	Book 50% profit at 178.00
28-Dec-23	Central Bank	CENBAN	Buy	50	56.00	46.50	5.80	Book 50% profit at 52.70

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months
29-Dec-23	Affle	Buy	1265-1290	1490	1170	3 Months
27-Dec-23	HEG	Buy	1815-1850	2120	1690	3 Months
26-Dec-23	GRSE	Buy	828-844	960	772	3 Months
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months

All the recommendations are in Cash segment

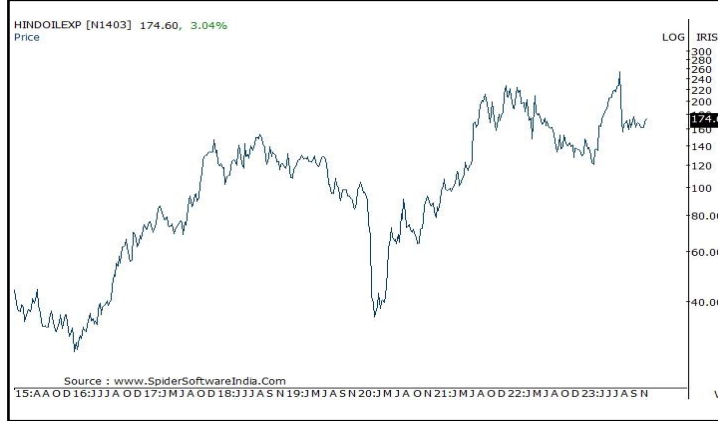
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Price history of last three years

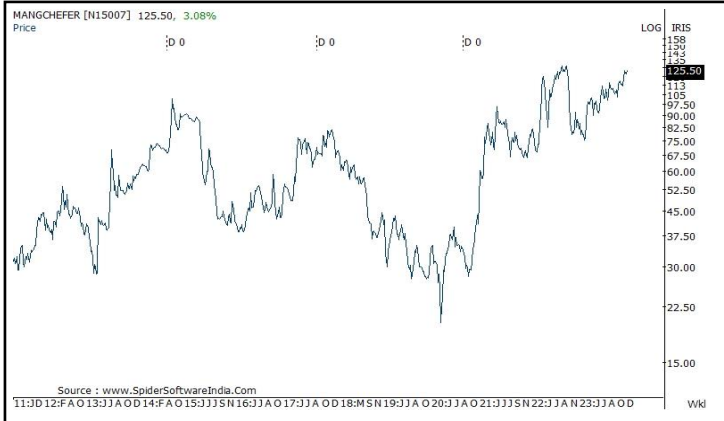
Bank of Maharashtra



HindOil Exploration



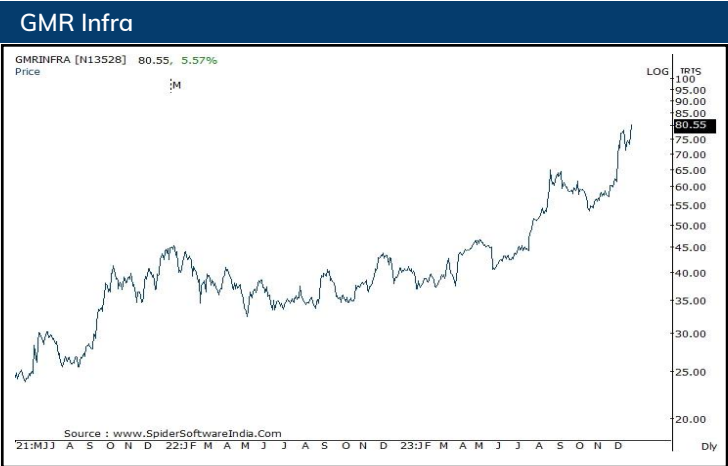
Manglore Chemical& Fertilizer



AB Capital



Price history of last three years



Source: Spider Software, ICICI Direct Research
January 4, 2024

- 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 1st 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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