

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jul-24	Nifty (Current Month Future)	NIFTY	Buy	24800-24834	24867/24919	24764.00	Intraday
30-Jul-24	Hindustan Unilever	HINLEV	Buy	2705-2708	2738.0	2689.00	Intraday
30-Jul-24	PFC	POWFIN	Buy	549-551	558.0	545.80	Intraday
29-Jul-24	REC	RURELE	Buy	616-630	674.0	599.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Jul-24	CDSL	CDSL	Buy	2360-2410	2570.0	2298.00	14 Days
26-Jul-24	Zensar Technologies	ZENTE	Buy	788-805	862.0	764.00	14 Days
26-Jul-24	Indian Hotel	INDHOT	Buy	630-644	690.0	618.00	14 Days

July 30, 2024

Gladiator Stocks

Scrip Name	Action
Timken	Buy
Bank of Maharashtra	Buy
NHPC	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

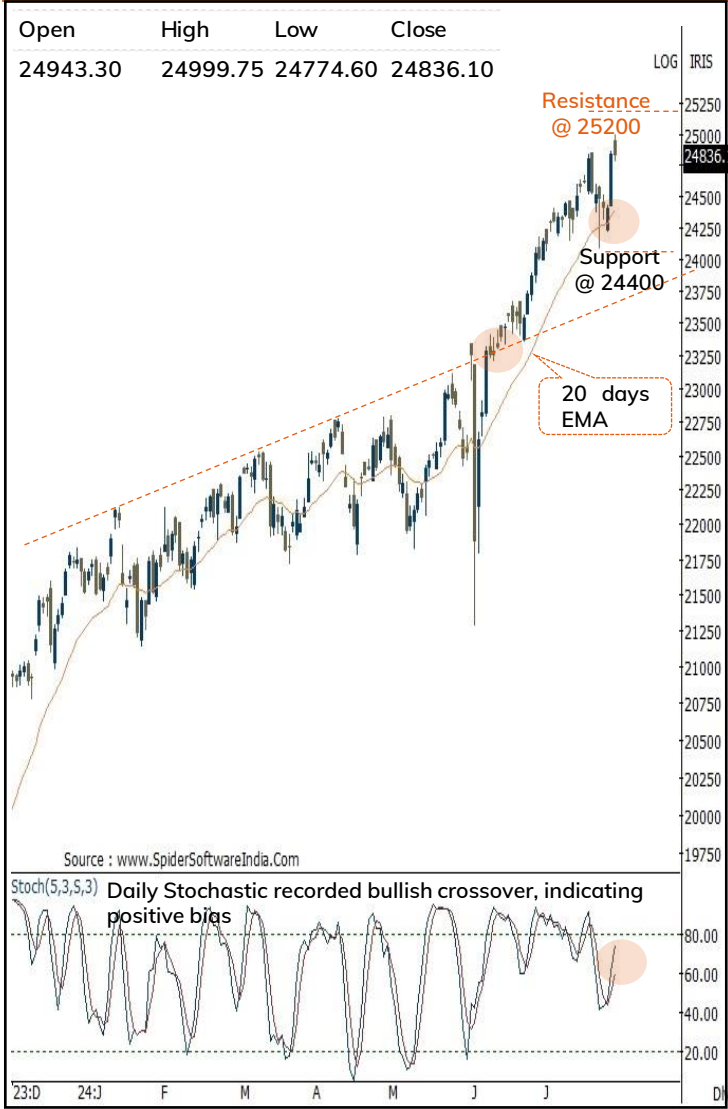
Day that was...

Equity benchmarks edged higher tracking firm global cues. The Nifty settled the session tad above Friday's close, at 24836. Market breadth turned positive with A/D ratio of 1.45:1 as broader market relatively outperformed as Nifty midcap an small cap gained 1%, each. Sectorally, Oil & Gas, PSU Banks, Realty outshone while IT, FMCG took a breather

Technical Outlook:

- The index started the week on a positive note and clocked a fresh All time High. However, profit booking from psychological mark of 25000 helped index to par initial gains. The daily price action resulted into bear candle carrying higher high-low, indicating breather after recent sharp up move. In the process, Nifty Midcap clocked a fresh All Time High.
- The formation of higher high-low after witnessing faster pace of retracement, highlights strength that makes us revised target of 25200 for coming weeks. In the process, 24400 would act as immediate support. Thus, buying would be the prudent strategy to adopt. Our positive bias is further validated by following observations
- A) The Bank Nifty has witnessed supportive efforts from 50 days EMA while Nifty index witnessed follow through strength post multiyear cup & handle breakout. Tracking in Banking and IT space bodes well for next leg of up move as cumulatively both indices carry >50% weightage in Nifty
- B) Net of Advance/Decline (Nifty500) bottomed out from its bearish extreme reading (-450) around Union Budget and made a sharp reversal
- C) India Vix which is a gauge of market sentiment, crashed 18% for the week as anxiety settled post Budget event, indicating that market participants are not expecting a significant volatility
- D) In US major sector rotation has taken place over past few weeks ahead of US Fed policy in coming week. Dow Jones and Russell 2000 small cap index both have given a significant breakout indicating that rally in US is broadening now
- Structurally, the formation of higher peak and trough signifies buying demand at elevated support base that makes us revise support base at 24400 as it is confluence of:
 - A) 61.8% retracement of last week's up moves 24074-24861
 - B) 20 days EMA is placed at 24340

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81355.84	23.12	0.03
NIFTY Index	24836.10	1.25	0.01
Nifty Futures	24910.45	-5.00	-0.02
BSE500 Index	36963.28	167.39	0.45
Midcap Index	58362.05	593.95	1.03
Small cap Index	19043.40	189.40	1.00
GIFT Nifty	24857.00	-53.45	-0.21

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	24770-24720	24400
Resistance	24850-24900	25200
20 day EMA		24385
200 day EMA		22116

Nifty Future Intraday Reco.

Action	Buy
Price Range	24800-24834
Target	24867/24919
Stoploss	24764.00

Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, IT, Consumption, Textile

Source: Bloomberg, Spider, ICICI Direct Research

Technical Outlook

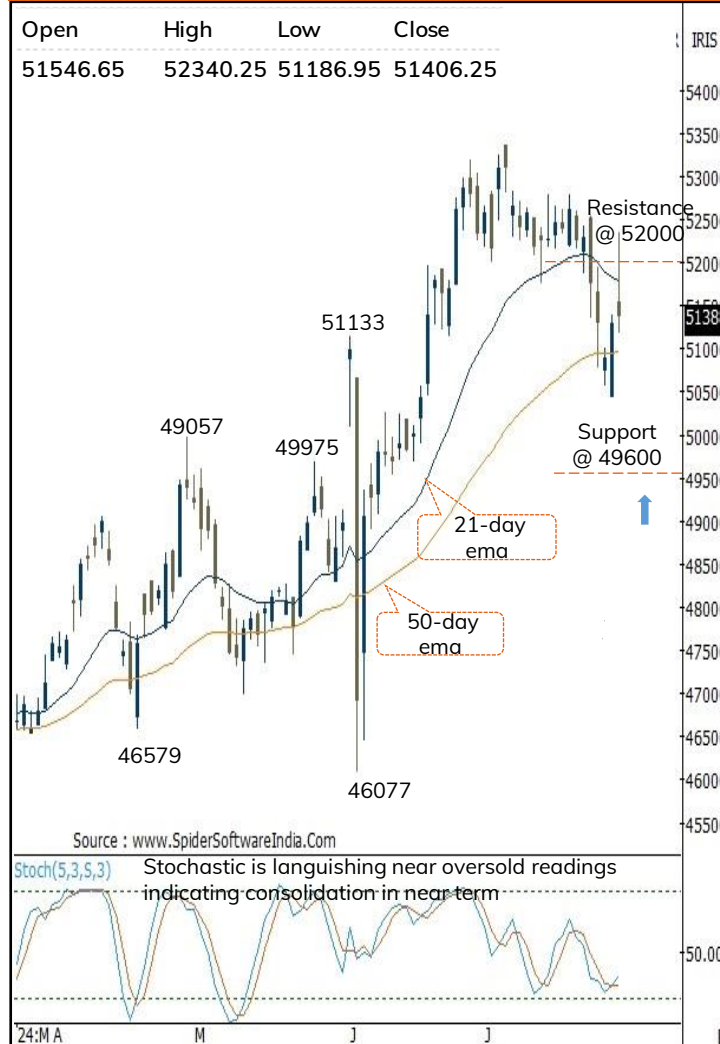
Day that was:

Nifty Bank inched up on Monday marginally as index failed to sustain intra day gains. Index gained 110 points or 0.2% to settle at 51406

Technical Outlook:

- The Index opened higher on Monday tracking positive global cues and then rallied to surpass hurdle of 52000 in first half. However selling in large banks led index to give up almost 1000 points from high resulting in a bear candle with long upper shadow indicating profit taking at higher levels and extended consolidation. For a meaningful recovery, index need to sustain above 52000 levels. We expect index to undergo consolidation in the range of 49600-52000 levels
- Going forward, key resistance is placed at 52000 being past two week highs while key support is placed at 49600 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema
- Price structure:** We observe that index is undergoing retracement from overbought readings after 15% rally. Since beginning of 2024, after each 15% rally index has a tendency to correct around 9% from highs and in current context 5.5% correction is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation above 52-week ema around 49500 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51406.25	110.30	0.22

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	51180-51000	49600
Resistance	51490-51750	52000
20 day EMA		51796
200 day EMA		47997

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	51180-51242
Target	51493
Stoploss	51070

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2705-2708	Target	2738.00	Stop loss	2689.00
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Daily Chart

Price holding above 10 day EMA and resilient in volatile markets suggest elevated buying demand



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

July 30, 2024

ICICI Securities Ltd. | Retail Equity Research

PFC(POWFIN)

Duration: Intraday

Action	Buy	Rec. Price	549-551	Target	558.00	Stop loss	546.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

July 30, 2024

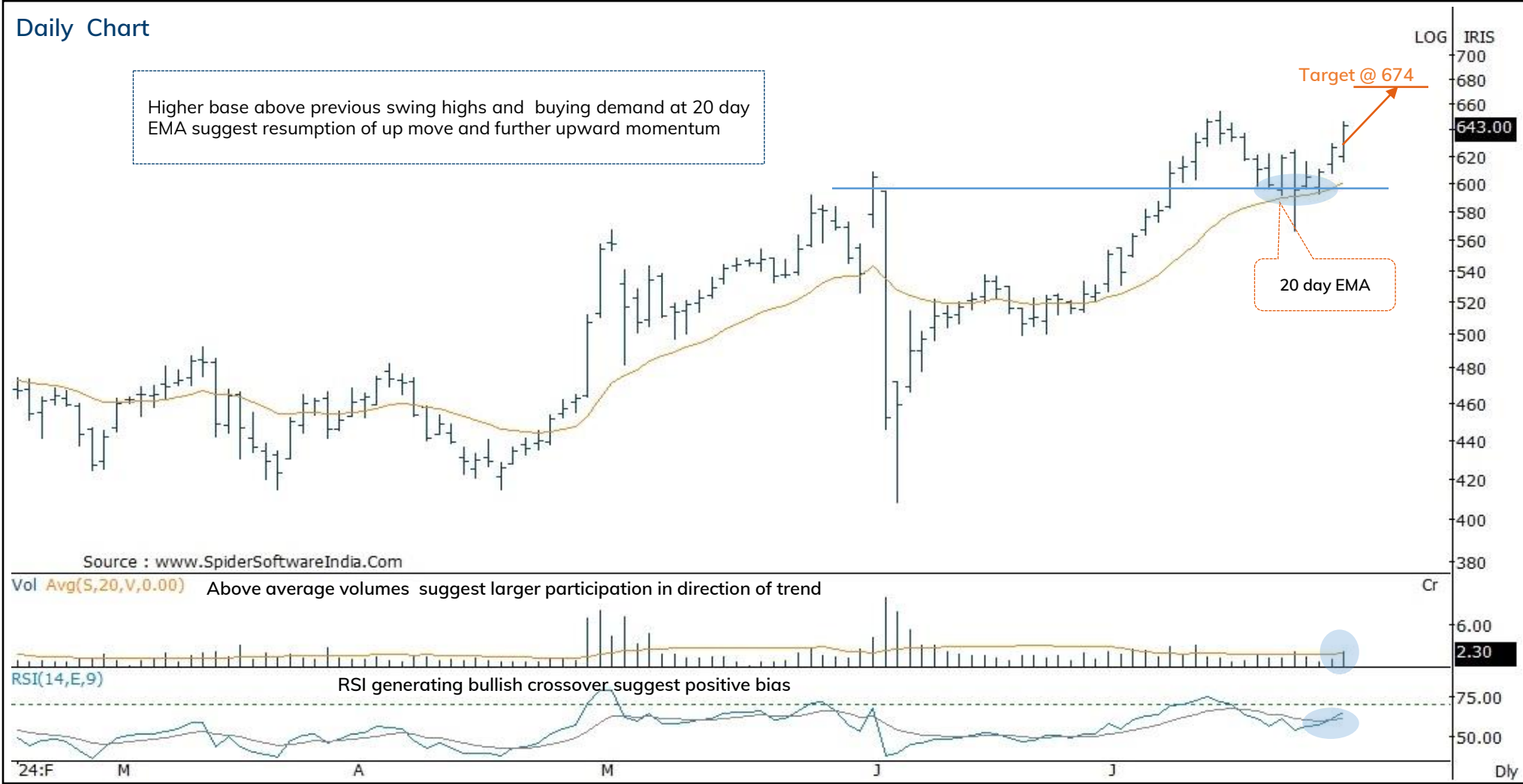
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REC (RURELE)

Duration: 14 Days

Recommended on I-click to gain on 29th July 2024 at 14:46

Rec. Price	616-630	Target	674.00	Stop loss	599.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Zensar Technologies (ZENTE)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 9:41

Rec. Price	788-805	Target	862.00	Stop loss	764.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Indian Hotel (INDHOT)

Duration: 14 Days



Recommended on I-click to gain on 26th July 2024 at 10:48

Rec. Price	630-644	Target	690.00	Stop loss	618.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 30, 2024

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Rec. Price	2360-2410	Target	2570.00	Stop loss	2298.00	Upside	8%
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Daily Chart

Price rebounding after taking support at recent breakout area and elevated buying demand at 20 day EMA signaling further northward journey in coming sessions

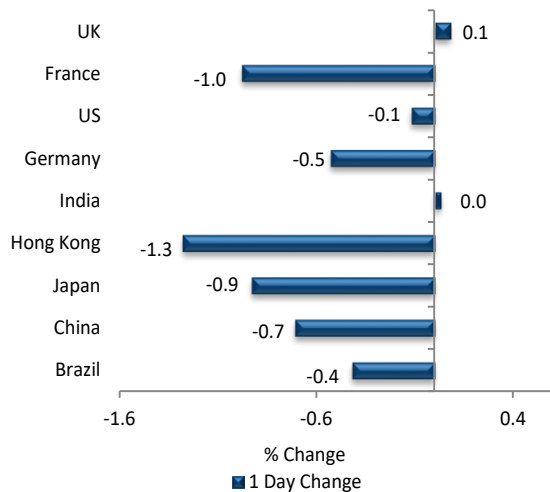


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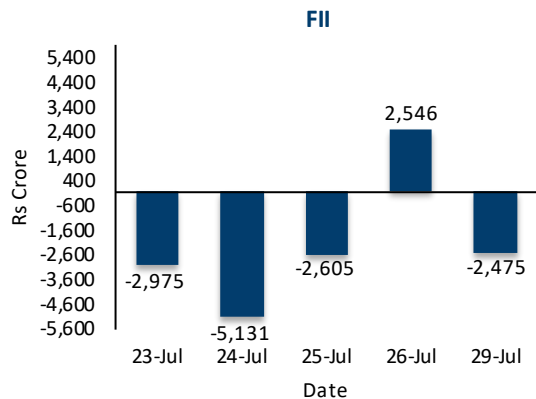
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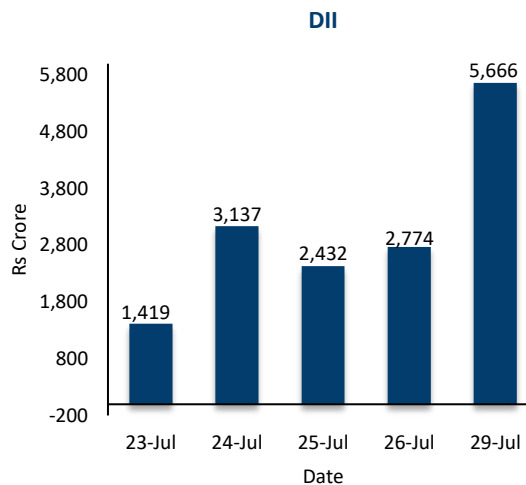
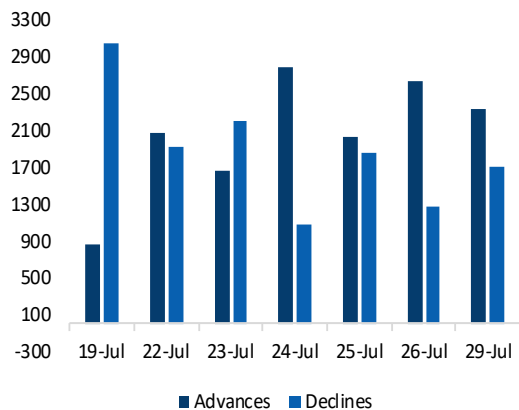
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
July 30, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24836.1	24740	24645	24515	24965	25095	25191
S&P BSE SENSEX INDEX	Positive	81355.84	81026	80694	80253	81798	82240	82571
NIFTY BANK	Positive	51406.25	50948	50491	49794	52101	52797	53254
NIFTY 50 FUTURES	Positive	24924	24813	24703	24572	25054	25185	25295
NIFTY BANK FUTURES	Positive	51400	50966	50533	49825	52108	52816	53249
AARTI INDUS LTD	Positive	715.8	707	698	689	725	734	743
ABB INDIA LTD	Positive	7974.3	7860	7745	7677	8042	8109	8224
ABBOTT INDIA LTD	Negative	28073.05	27703	27332	26834	28572	29070	29441
ABCAPITAL	Positive	223.82	223	221	220	226	227	228
ACC LTD	Positive	2604.3	2566	2526	2464	2669	2732	2771
ADANI ENTERPRISE	Positive	3089.35	3070	3049	3023	3116	3141	3162
ADANI PORTS AND	Positive	1548.7	1539	1530	1520	1558	1568	1577
ADITYA BIRLA FAS	Positive	340.05	331	323	317	345	351	358
ALKEM LABORATORI	Positive	5202.05	5148	5093	4993	5303	5403	5459
AMBUJA CEMENTS	Neutral	679.85	669	659	646	691	704	714
APOLLO HOSPITALS	Positive	6681.65	6607	6531	6446	6768	6853	6928
APOLLO TYRES LTD	Positive	551.75	543	535	525	562	573	581
ASHOK LEYLAND	Positive	256.35	251	245	241	261	265	271
ASIAN PAINTS LTD	Positive	2954.7	2939	2923	2910	2968	2981	2997
ASTRAL LTD	Positive	2202.75	2180	2158	2128	2232	2262	2284
ATUL LTD	Positive	7868.75	7714	7557	7427	8001	8131	8287
AU SMALL FINANCE	Positive	650.05	644	637	630	658	665	671
AUROBINDO PHARMA	Positive	1405	1389	1374	1360	1418	1432	1448
AXIS BANK LTD	Positive	1170.05	1157	1145	1126	1188	1207	1219
BAJAJ AUTO LTD	Positive	9557.65	9505	9451	9393	9617	9675	9729
BAJAJ FINANCE LT	Positive	6812.45	6767	6722	6678	6856	6900	6946
BAJAJ FINSERV LT	Positive	1617.15	1591	1566	1549	1634	1651	1676
BALCHI	Positive	470.2	463	457	451	475	481	487
BALKRISHNA INDS	Positive	3305.15	3259	3214	3186	3333	3361	3406
BANDHAN BANK LTD	Positive	218.87	206	193	186	226	233	246
BANK OF BARODA	Positive	255.9	251	247	242	261	265	270

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1621.25	1605	1589	1575	1635	1649	1665
BERGER PAINTS	Positive	538.8	535	532	527	544	550	553
BHARAT ELECTRON	Positive	321.35	312	304	298	327	334	342
BHARAT FORGE CO	Positive	1737	1703	1669	1647	1759	1781	1815
BHARAT HEAVY ELE	Positive	323.05	319	315	311	327	331	335
BHARAT PETROL	Negative	337.9	333	328	325	341	344	349
BHARTI AIRTEL	Positive	1481.35	1463	1446	1415	1511	1542	1559
BIOCON LTD	Positive	361.85	357	353	346	368	375	379
BIRLASOFT LTD	Positive	719.2	712	704	694	731	742	750
BOSCH LTD	Positive	34936.05	34786	34635	34450	35122	35307	35458
BRITANNIA INDS	Positive	5922	5856	5789	5739	5974	6025	6092
CAN FIN HOMES	Positive	855.75	848	841	829	867	879	886
CANARA BANK	Positive	115.91	114	113	111	117	119	120
CHAMBAL FERTILIS	Positive	504.35	499	491	486	511	517	524
CHOLAMANDALAM IN	Neutral	1433.4	1373	1312	1260	1486	1538	1599
CIPLA LTD	Positive	1553.95	1525	1497	1465	1585	1617	1645
CITY UNION BANK	Positive	169.22	163	156	150	176	182	189
COAL INDIA LTD	Positive	512.15	508	504	500	517	520	525
COFORGE LTD	Positive	6313.45	6250	6185	6103	6396	6477	6542
COLGATE PALMOLIV	Negative	3210	3162	3116	3061	3264	3319	3365
CONTAINER CORP	Positive	1039.95	1032	1024	1011	1053	1066	1074
COROMANDEL INTER	Positive	1680.05	1645	1611	1589	1702	1724	1758
CROM GREAVES CON	Positive	432.2	424	415	402	445	457	466
CUMMINS INDIA	Positive	3777	3713	3649	3602	3824	3871	3935
DABUR INDIA LTD	Positive	641.1	633	626	621	645	650	657
DALMIA BHARAT LT	Positive	1834.3	1820	1806	1795	1845	1856	1871
DEEPAK NITRITE	Positive	2997.4	2938	2879	2839	3037	3077	3136
DIVI LABS LTD	Positive	4923.85	4813	4703	4634	4992	5061	5172
DIXON TECHNOLOGI	Negative	11627.65	11344	11059	10893	11795	11961	12246
DLF LTD	Neutral	870	842	814	797	888	905	933
DR LAL PATHLABS	Positive	3080	3060	3040	3009	3111	3142	3162

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6840.05	6734	6628	6521	6947	7054	7160
EICHER MOTORS	Neutral	4962.25	4912	4863	4795	5029	5097	5146
ESCORTS KUBOTA L	Positive	4145.6	4126	4105	4075	4177	4207	4228
EXIDE INDUS LTD	Positive	551.9	548	543	537	559	565	569
FED BANK LTD	Positive	201.01	198	196	194	202	204	206
GAIL INDIA LTD	Positive	231.87	230	228	226	234	236	238
GLENMARK PHARMA	Negative	1440.35	1422	1405	1390	1454	1469	1486
GMR AIRPORTS INF	Positive	97.25	97	95	94	100	101	103
GNFC	Positive	691.3	684	676	668	701	708	717
GODREJ CONSUMER	Neutral	1477.9	1437	1395	1361	1513	1547	1590
GODREJ PROPERTIE	Positive	3129.85	3104	3080	3038	3171	3212	3237
GRANULES INDIA	Positive	564.85	560	554	548	572	578	583
GRASIM INDS LTD	Neutral	2828.2	2811	2793	2766	2856	2883	2901
GUJARAT GAS LTD	Positive	668.5	656	642	635	677	684	698
HAVELLS INDIA	Positive	1837.6	1825	1813	1795	1856	1875	1886
HCL TECH LTD	Positive	1632.35	1619	1607	1594	1644	1657	1669
HDFC ASSET MANAG	Positive	4145.85	4095	4044	3983	4207	4268	4319
HDFC BANK LTD	Positive	1605.05	1592	1578	1559	1626	1646	1659
HDFC LIFE INSURA	Positive	696.85	690	684	674	706	716	723
HERO MOTOCORP LT	Negative	5424.35	5369	5316	5234	5505	5586	5640
HINDALCO INDS	Positive	666.85	663	658	652	675	682	687
HINDUSTAN AERONA	Positive	5030	4946	4863	4815	5077	5125	5208
HINDUSTAN COPPER	Positive	315.8	313	311	307	319	323	326
HINDUSTAN PETRO	Positive	381.05	377	373	366	387	394	398
HINDUSTAN UNILEV	Neutral	2711.6	2696	2681	2669	2723	2735	2750
IDFC	Positive	111.73	111	109	108	114	115	116
IDFC FIRST BANK	Positive	74.83	73	72	71	75	76	77
INDIA CEMENTS	Positive	372.85	367	362	353	381	390	396
INDIAMART INTERM	Positive	3048.95	3014	2978	2951	3077	3104	3140
INDIAN ENERGY EX	Positive	187.04	180	173	167	192	197	204
INDIAN HOTELS CO	Positive	649.75	642	635	629	655	661	668

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	180.39	178	176	175	182	184	186
INDIAN RAILWAY C	Positive	991.45	985	978	970	1001	1009	1016
INDRAPRASTHA GAS	Positive	544.15	539	533	525	553	561	566
INDUS TOWERS LTD	Positive	443.4	441	437	433	449	453	457
INDUSIND BANK	Positive	1411.5	1397	1383	1359	1436	1460	1474
INFO EDGE	Positive	7097.95	7032	6966	6851	7212	7326	7392
INFOSYS LTD	Positive	1871.1	1855	1840	1816	1894	1918	1933
INTERGLOBE AVIAT	Negative	4439.3	4315	4191	4109	4521	4603	4727
IPCA LABS LTD	Positive	1292.25	1282	1272	1259	1305	1318	1327
ITC LTD	Neutral	496.05	492	487	480	504	511	516
JINDAL STEEL & P	Positive	966.9	959	952	940	979	990	998
JK CEMENTS LTD	Neutral	4390.4	4336	4282	4194	4478	4566	4620
JSW STEEL LTD	Positive	898.55	892	886	877	907	916	922
JUBILANT FOODWOR	Positive	590.85	580	569	560	601	609	621
KOTAK MAHINDRA	Neutral	1793.9	1775	1758	1732	1819	1845	1862
L&T FINANCE LTD	Positive	179.54	178	177	175	181	183	184
L&T TECHNOLOGY S	Neutral	5200.5	5147	5092	5035	5258	5314	5369
LARSEN & TOUBRO	Positive	3774.95	3712	3648	3609	3815	3854	3919
LAURUS LABS LTD	Neutral	451	445	440	435	455	460	465
LIC HOUSING FIN	Positive	791.55	784	776	764	805	818	826
LTIMINDTREE LTD	Positive	5786.6	5737	5689	5629	5846	5907	5955
LUPIN LTD	Positive	1861.15	1843	1823	1804	1881	1899	1919
M&M FIN SERVICES	Positive	303.15	297	291	287	307	311	317
MAHANAGAR GAS LT	Positive	1839.95	1810	1780	1751	1869	1898	1927
MAHINDRA & MAHIN	Positive	2933	2891	2849	2822	2961	2988	3030
MANAPPURAM FINAN	Positive	213.22	212	209	207	217	219	222
MARICO LTD	Positive	683.05	677	672	668	686	690	695
MARUTI SUZUKI IN	Positive	12751.55	12644	12538	12474	12815	12880	12986
MAX FINANCIAL SE	Neutral	1097.6	1088	1077	1059	1116	1135	1145
MCX INDIA LTD	Positive	4202.5	4143	4083	4010	4277	4350	4410

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2106.75	2084	2061	2028	2140	2173	2196
MRF LTD	Positive	139185.5	138298	137410	136319	140276	141366	142254
MUTHOOT FINANCE	Positive	1781.05	1766	1751	1727	1805	1829	1845
SAMVARDHANA MOTH	Positive	195.72	193	191	188	198	201	204
MPHASIS LTD	Neutral	2931.6	2871	2809	2723	3019	3105	3167
NATIONAL ALUMIN	Positive	191.68	188	187	184	193	195	197
NAVIN FLUORINE I	Positive	3570.8	3522	3473	3431	3613	3655	3704
NESTLE INDIA LTD	Neutral	2470.3	2457	2444	2429	2485	2500	2513
NMDC LTD	Positive	244.19	240	236	233	247	250	253
NTPC LTD	Positive	393.9	388	382	372	403	414	419
OBEROI REALTY	Positive	1793.9	1774	1755	1727	1821	1849	1868
OIL & NATURAL GA	Positive	332.9	328	325	320	337	343	346
ORACLE FINANCIAL	Positive	11294.45	11114	10933	10768	11461	11625	11807
PAGE INDUSTRIES	Neutral	41133.5	40789	40444	39967	41610	42087	42432
PERSISTENT SYS	Positive	4778.6	4741	4703	4651	4831	4883	4921
PETRONET LNG LTD	Neutral	370.85	368	364	361	374	378	381
PI INDUSTRIES	Positive	4396.85	4261	4124	4040	4482	4566	4703
PIDILITE INDS	Positive	3151.85	3134	3116	3102	3166	3180	3198
PIRAMAL ENTERPRI	Positive	1029.75	1003	977	957	1049	1069	1096
POLYCAB INDIA LT	Positive	6583.55	6536	6488	6437	6636	6688	6736
POWER FINANCE	Positive	552.85	541	530	523	559	566	577
POWER GRID CORP	Neutral	342.35	338	334	330	346	350	354
PUNJAB NATL BANK	Positive	127	123	121	118	128	131	134
PVR INOX LTD	Positive	1523.7	1499	1474	1455	1542	1562	1586
RAMCO CEMENT/THE	Positive	818.45	810	803	790	830	843	851
RBL BANK LTD	Positive	235.3	232	230	225	240	244	247
REC LTD	Positive	644.6	626	605	595	656	667	687
RELIANCE INDS	Positive	3040.2	3025	3009	2994	3056	3071	3088
SBI CARDS & PAYM	Negative	707.9	700	692	681	720	730	739
SBI LIFE INSURAN	Neutral	1746.7	1734	1722	1707	1762	1776	1789
SHREE CEMENT	Negative	27237.9	26996	26753	26351	27641	28043	28286

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2943	2886	2830	2756	3017	3092	3148
SIEMENS LTD	Positive	7096.35	6991	6888	6828	7155	7214	7318
SRF LTD	Positive	2509.05	2469	2429	2391	2546	2583	2623
STATE BANK IND	Positive	871.6	861	849	835	887	901	913
STEEL AUTHORITY	Positive	147.74	146	145	143	149	151	152
SUN PHARMA INDU	Positive	1723.25	1701	1679	1665	1737	1751	1773
SUN TV NETWORK	Positive	866.7	835	803	781	889	911	943
SYNGENE INTERNAT	Neutral	796.25	787	779	773	802	807	816
TATA CHEMICALS	Positive	1098.6	1082	1064	1052	1112	1124	1142
TATA COMM	Positive	1875.6	1861	1846	1829	1893	1910	1925
TATA CONSULTANCY	Positive	4381.1	4357	4334	4297	4417	4454	4477
TATA CONSUMER PR	Neutral	1201.4	1184	1166	1147	1221	1240	1258
TATA MOTORS LTD	Positive	1124	1116	1107	1095	1137	1149	1159
TATA POWER CO	Positive	442.25	438	435	429	447	453	456
TATA STEEL LTD	Positive	162.87	161	161	159	164	165	166
TECH MAHINDRA LT	Positive	1525.35	1505	1485	1461	1550	1575	1595
TITAN CO LTD	Negative	3411.7	3366	3321	3255	3478	3545	3590
TORRENT PHARMA	Neutral	3198.4	3147	3097	3057	3237	3277	3328
TRENT LTD	Positive	5517.4	5404	5292	5219	5589	5662	5774
TVS MOTOR CO LTD	Positive	2484.6	2454	2423	2380	2528	2571	2602
ULTRATECH CEMENT	Positive	11873.8	11718	11562	11451	11985	12096	12252
UNITED BREWERIES	Negative	1996.3	1961	1925	1883	2040	2083	2119
UNITED SPIRITS	Negative	1421.1	1407	1392	1378	1436	1450	1464
UPL LTD	Positive	553.15	544	534	523	565	576	586
VEDANTA LTD	Positive	448.95	439	430	421	456	465	474
VODAFONE IDEA LT	Positive	16.05	16	16	15	16	16	17
VOLTAS LTD	Positive	1516.2	1495	1473	1454	1535	1555	1576
WIPRO LTD	Positive	524.4	521	518	514	529	534	537
ZEE ENTERTAINMEN	Positive	144.01	142	140	137	147	150	152
ZYDUS LIFESCIENC	Positive	1235.9	1214	1192	1173	1256	1274	1297

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Jul-24	Timken	4170	Buy	4040-4155	4750	3785	3 Months
15-Jul-24	Bank of Maharashtra	68	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	105.5	Buy	111-115	132	102	3 Months

All the recommendations are in Cash segment

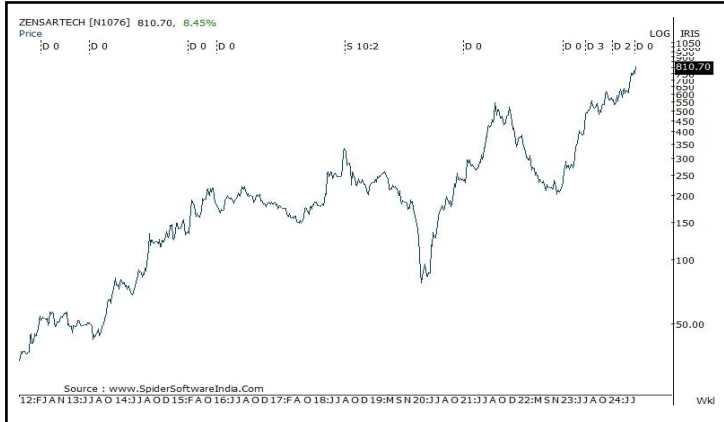
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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
17-Jul	Industrial Production MoM	22-Jul	FX Net Settlement - Clients CNY
23-Jul	Existing Home Sales MoM	21-Jul	Swift Global Payments CNY
25-Jul	Initial Jobless Claims	27-Jul	Industrial Profits YoY
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
India		UK	
23-Jul	Budget	19-Jul	Retail Sales Ex Auto Fuel MoM
31-Jul	Fiscal Deficit INR Crore	21-Jul	CBI Trends Total Orders
31-Jul	Eight Infrastructure Industries	24-Jul	Markit/CIPS UK Services PMI
		24-Jul	Markit/CIPS UK Composite PMI
		29-Jul	Mortgage Approvals
		30-Jul	Nationwide House Px NSA YoY
		31-Jul	Lloyds Business Barometer

Price history of last three years

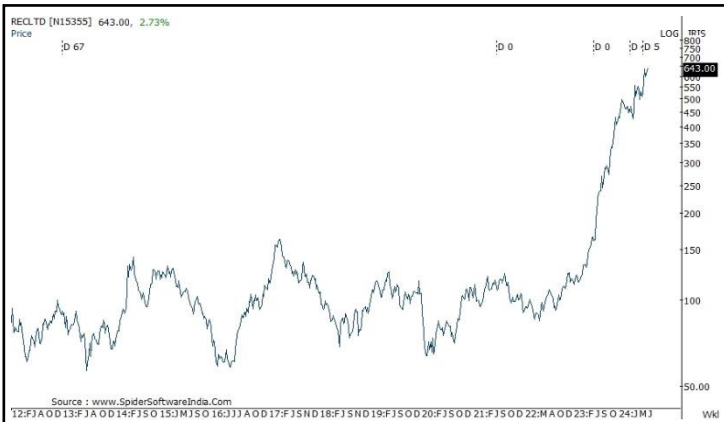
Zensar Technologies



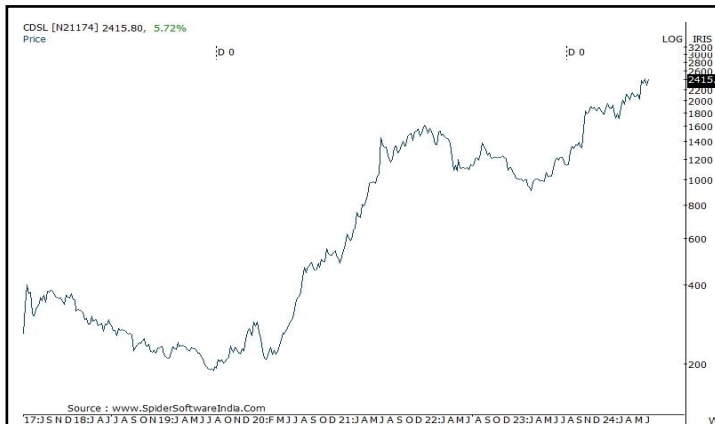
Indian Hotels



REC



CDSL



Source: Spider Software, ICICI Direct Research

July 30, 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 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%				
<hr/>					
	100%				

Candlesticks Glossary

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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