

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-May-24	Nifty (Current Month Future)	NIFTY	Buy	22190-22224	22258/22309	22155.00	Intraday
14-May-24	Axis Bank	AXIBAN	Buy	1133-1135	1146.0	1128.40	Intraday
14-May-24	Havells India	HAVIND	Buy	1704-1706	1725.0	1694.00	Intraday
13-May-24	Indian Hotels	INDHOT	Buy	454-555	590.0	534.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days

May 14, 2024

## Gladiator Stocks

Scrip	Action
Jindal Steel & Power	Buy
NTPC	Buy
Reliance Ind.	Buy
Duration: 3 Months	

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## Technical Outlook

### Day that was...

Indian equity started the week on a positive note. Nifty gained 49 points to settle the Monday's session at 22104. However, market breadth remained in favour of declines with A/D ratio of 1:1.5 as small cap index underperformed the benchmark and lost 0.4% for the day. Sectorally, pharma, financials, metal remained at forefront while auto, oil & gas, PSU banks extended breather

### Technical Outlook:

- The index started the week on a negative note. However, supportive efforts from 100 days EMA helped Nifty to recover >300 points and settle the session above 22100. As a result, daily price action formed a hammer like candle, indicating buying demand emerging from elevated support base amid oversold conditions. In the process, India VIX has closed at 18 months high and settled the session at 20.5
- Going ahead, we expect Nifty to consolidate in the broader range of 21700-22400 wherein volatility would remain elevated amidst progression of election phases coupled with Q4 earning season. Key point to highlight is that, since start of CY24, intermediate corrections have got arrested within 4.5% and subsequently Nifty has recorded new high. In the current scenario, index has already corrected 4.3% from All Time High that also coincides with 100 days EMA. Thus, accumulating quality stocks on dips would be the prudent strategy to adopt as strong support is placed at 21700
- Key observations to during election phases
- A) Over past four elections, Nifty has undergone average 6% correction during polling phases. In current context index has corrected ~4% from life highs and remains in sync with empirical evidence.
- B) The India VIX has a tendency to rise ahead of Election and eventually fizzles out post election outcome as anxiety around the event settles down. During MAY 2019, rise in VIX resulted into decline in index that in turn helped Nifty to form a higher base and set the stage for next leg of up move
- On the upside 22400-22500 would now act as immediate resistance as it is confluence of:
  - a) 61.8% retracement of current decline 22794-21932
  - b) current week's high is placed 22588

Source: Bloomberg, Spider, ICICI Direct Research



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72776.13	111.66	0.15
NIFTY Index	22104.05	48.85	0.22
Nifty Futures	22224.25	83.65	0.38
BSE500 Index	32412.12	77.47	0.24
Midcap Index	16574.70	149.44	0.36
Small cap Index	45293.08	-103.91	-0.23
GIFT Nifty	22265.00	40.75	0.18

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	22070/22020	21700
Resistance	22200/22260	22400
20 day EMA		22334
200 day EMA		21002

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22190-22224
Target	22258/22309
Stoploss	22155.00

## Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Auto, Power, Metal, Defence, IT

## Technical Outlook

### Day that was:

The Nifty Bank index snapped its eight day losing streak as buying demand in heavyweight private banks led to decent recovery. Nifty Private Bank index (+1%) outperformed PSU banks (-1%) Nifty Bank index closed the session at 47754, up 0.7%

### Technical Outlook:

- The Bank Nifty started the session on a weak note and then witnessed further profit taking in early hour of trade. However index then witnessed steady recovery of about 850 points as buying emerged from key support of 47000 mark amid oversold readings. Price action formed bull candle with higher high and long lower shadow reflecting sharp recovery. Sustainability above Mondays high would pave way for extended gains towards 48500 levels which is 50% retracement of preceding eight session decline (49974-46983)
- Structurally, following are key observations:
  - Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). In Mondays session index respected this price behaviour
  - Further, each of preceding three corrective declines measure 5% in magnitude
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47754.1	333	0.70

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	47300/47170	47000
Resistance	47520/47680	48500
20 day EMA		48164
200 day EMA		45962

## Bank Nifty Future Intraday Reco.

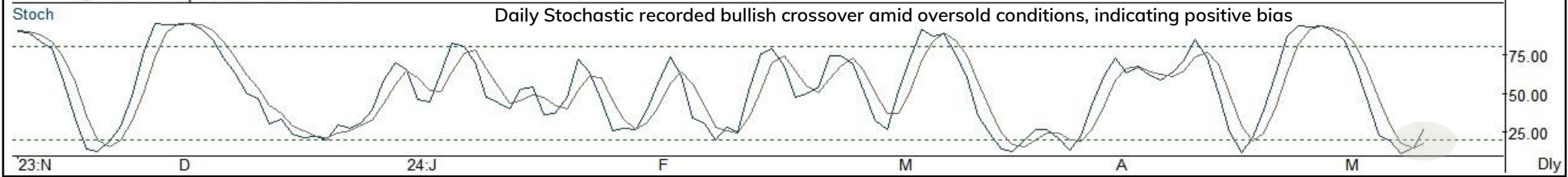
Action	Buy
Price Range	47450-47512
Target	47760
Stoploss	47329

# Axis Bank (AXIBAN)

Duration: Intraday

Action	Buy	Rec. Price	1133-1135	Target	1146	Stop loss	1128.4
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Daily Chart



Source: Spider Software, ICICI Direct Research

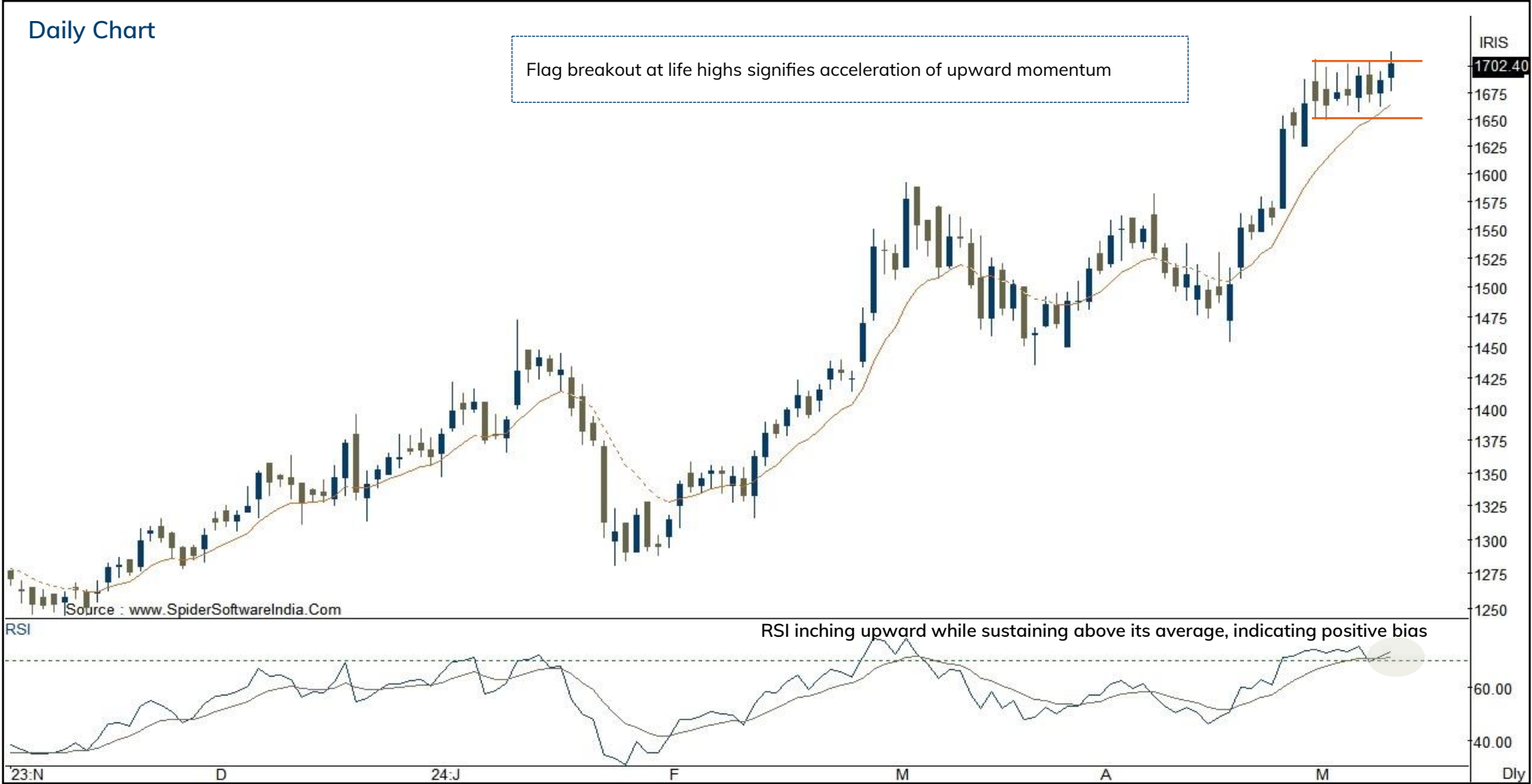
May 14, 2024

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# Havells India (HAVIND)

Duration: Intraday

Action	Buy	Rec. Price	1704-1706	Target	1725	Stop loss	1694
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Source: Spider Software, ICICI Direct Research

May 14, 2024

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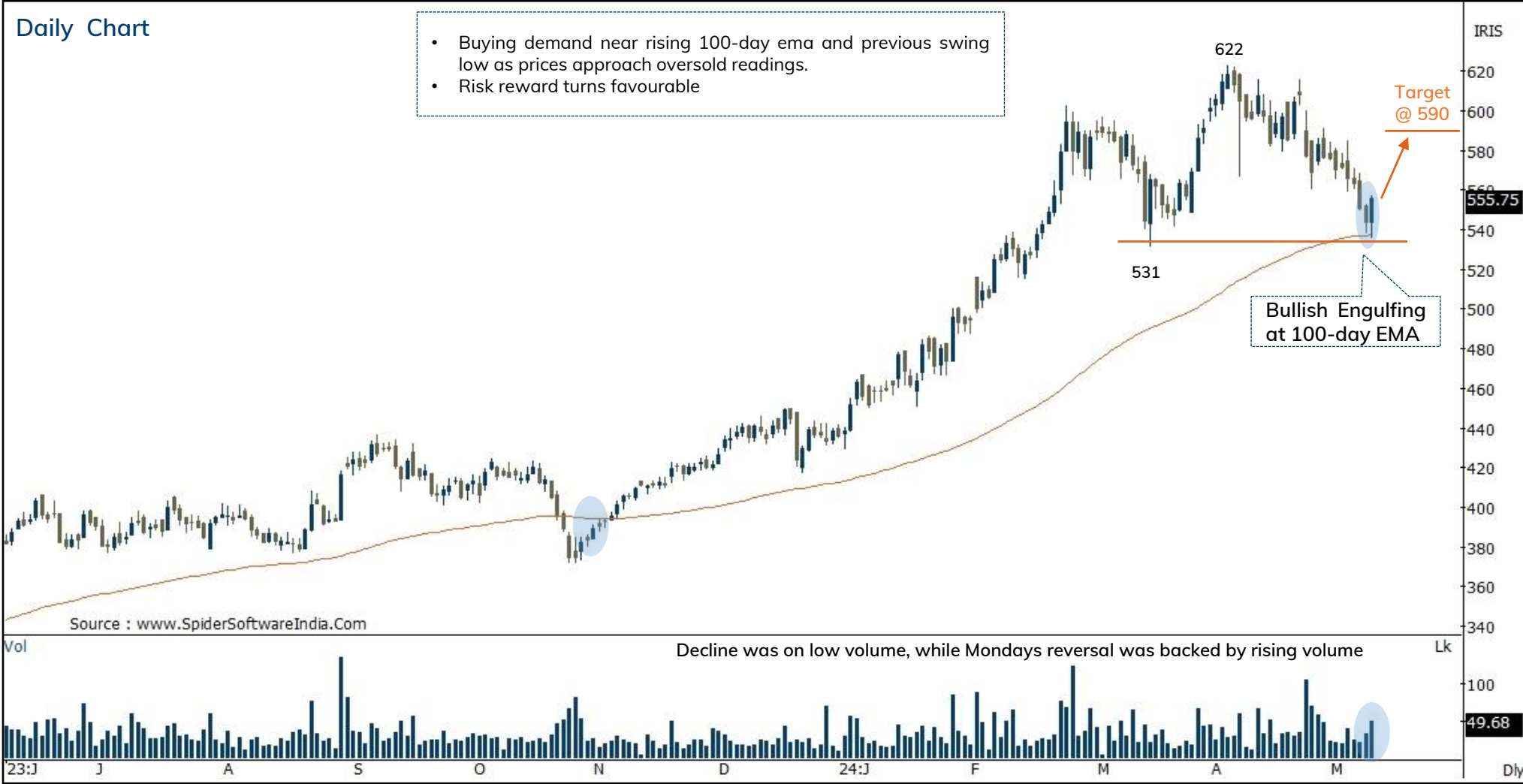


# Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 13<sup>th</sup> May 2024 at 14:56

Rec. Price	545-555	Target	590.00	Stop loss	534.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

May 14, 2024

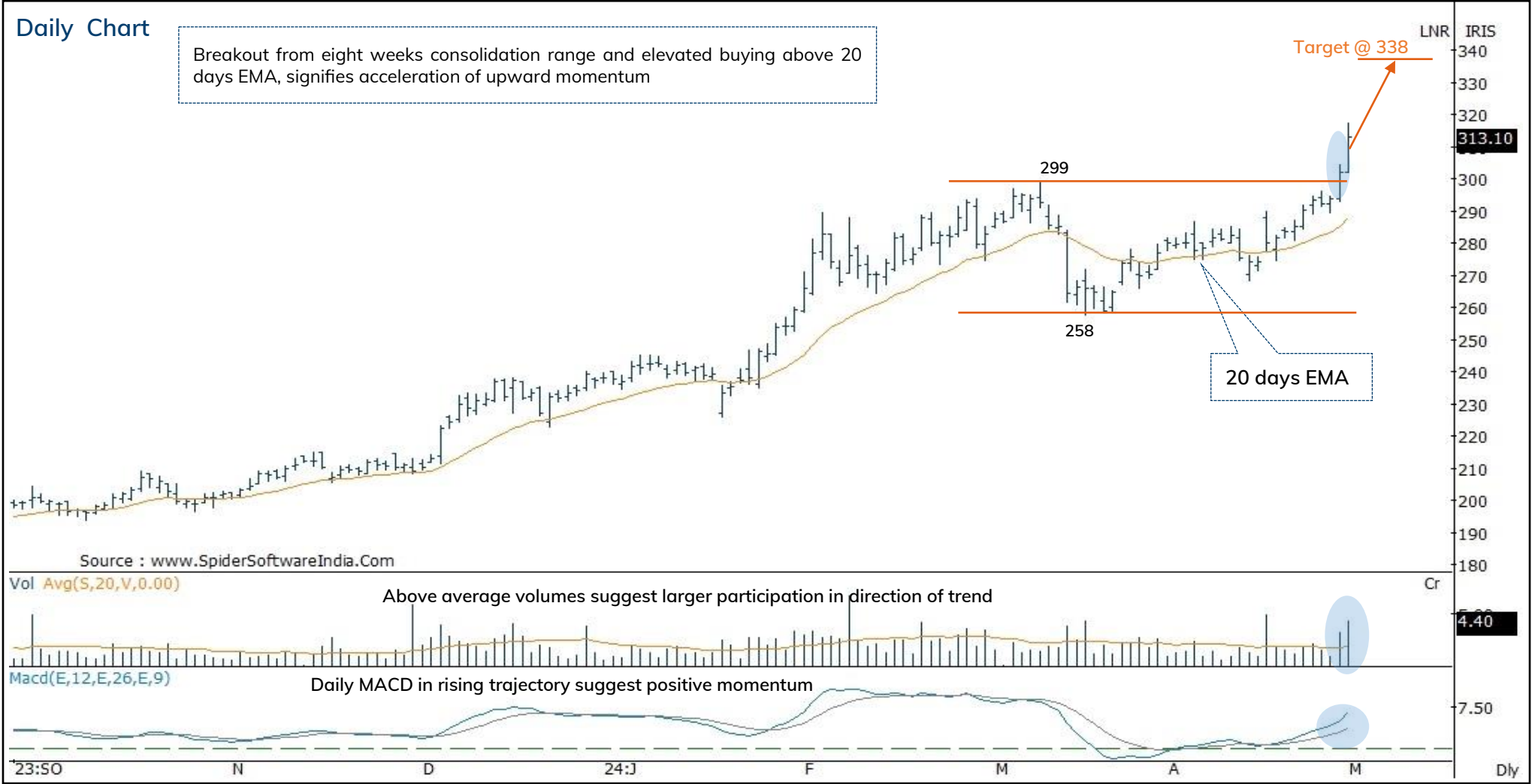
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# Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2<sup>nd</sup> May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	288.50	Upside	8%
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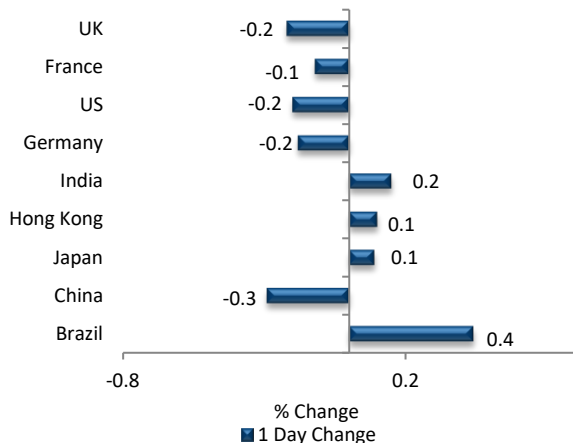


Source: Spider Software, ICICI Direct Research

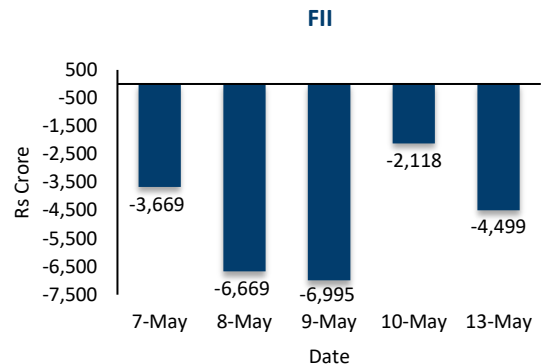
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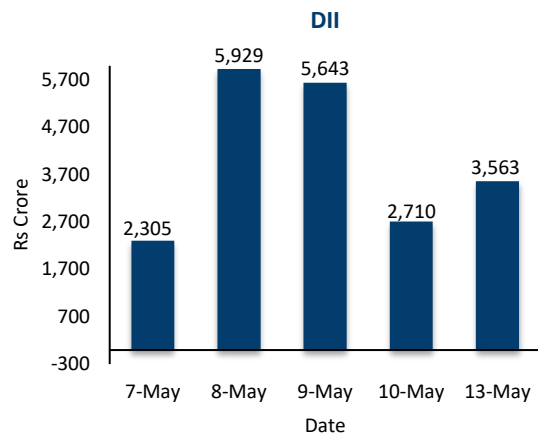
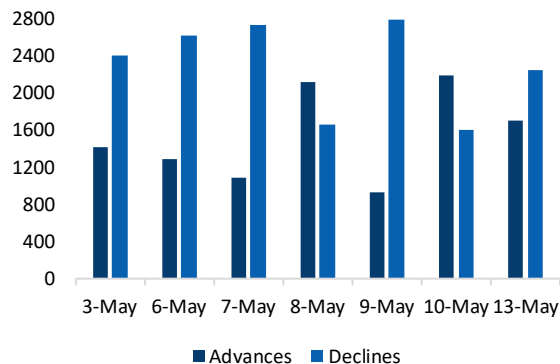
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
May 14, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22104.05	21906	21708	21596	22217	22330	22528
S&P BSE SENSEX INDEX	Neutral	72776.13	72140	71504	71143	73138	73500	74136
NIFTY BANK	Negative	47754.1	47210	46668	46352	48069	48384	48927
NIFTY 50 FUTURES	Neutral	22224.25	22007	21791	21682	22332	22441	22657
NIFTY BANK FUTURES	Negative	48075	47491	46908	46616	48366	48658	49241
AARTI INDUS LTD	Negative	668.95	652	635	622	681	695	711
ABB INDIA LTD	Positive	7984.25	7527	7069	6738	8316	8647	9105
ABBOTT INDIA LTD	Positive	27079.7	26381	25683	25314	27448	27817	28515
ABCAPITAL	Neutral	222.35	214	204	198	230	236	246
ACC LTD	Negative	2363.75	2338	2312	2292	2384	2404	2431
ADANI ENTERPRISE	Positive	2879.6	2816	2754	2717	2916	2953	3015
ADANI PORTS AND	Positive	1306.4	1275	1243	1224	1326	1345	1378
ADITYA BIRLA FAS	Neutral	254.05	249	243	238	260	265	271
ALKEM LABORATORI	Positive	5210.45	5120	5031	4966	5274	5339	5428
AMBUJA CEMENTS	Neutral	588.2	574	561	552	597	605	619
APOLLO HOSPITALS	Neutral	5830.15	5800	5769	5747	5852	5873	5904
APOLLO TYRES LTD	Positive	477.85	472	466	460	485	492	498
ASHOK LEYLAND	Neutral	199.35	192	186	182	202	206	212
ASIAN PAINTS LTD	Positive	2879.25	2791	2702	2650	2932	2984	3073
ASTRAL LTD	Positive	2215.55	2148	2079	2039	2257	2297	2366
ATUL LTD	Positive	5933.6	5865	5796	5730	6001	6068	6136
AU SMALL FINANCE	Neutral	633.85	622	611	604	640	647	658
AUROBINDO PHARMA	Positive	1177.6	1135	1092	1066	1203	1229	1272
AXIS BANK LTD	Negative	1132	1113	1094	1082	1143	1154	1173
BAJAJ AUTO LTD	Negative	8992.3	8901	8809	8747	9056	9118	9210
BAJAJ FINANCE LT	Positive	6718.75	6644	6570	6519	6768	6818	6892
BAJAJ FINSERV LT	Positive	1580.55	1563	1544	1532	1594	1606	1624
BALCHI	Negative	372.5	367	363	359	375	379	383
BALKRISHNA INDS	Positive	2472.8	2437	2401	2374	2499	2525	2561
BANDHAN BANK LTD	Positive	188.15	184	181	178	190	193	197
BANK OF BARODA	Neutral	259.05	252	247	242	262	267	273

Source: Bloomberg, ICICI Direct Research  
May 14, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1317.2	1302	1285	1275	1328	1337	1354
BERGER PAINTS	Negative	495.75	489	482	479	500	504	510
BHARAT ELECTRON	Positive	224.75	221	217	214	229	233	237
BHARAT FORGE CO	Neutral	1416	1383	1349	1329	1437	1457	1491
BHARAT HEAVY ELE	Neutral	283.3	272	260	253	291	298	310
BHARAT PETROL	Negative	606.9	591	575	558	624	641	657
BHARTI AIRTEL	Negative	1285.95	1277	1269	1256	1299	1312	1320
BIOCON LTD	Positive	301.65	294	287	281	307	313	319
BIRLASOFT LTD	Positive	585.9	570	555	545	595	605	621
BOSCH LTD	Positive	30849	30209	29569	29158	31260	31671	32311
BRITANNIA INDS	Positive	5130.55	5068	5004	4953	5183	5234	5298
CAN FIN HOMES	Negative	738.75	726	713	704	747	755	768
CANARA BANK	Neutral	549.35	535	522	512	558	568	581
CHAMBAL FERTILIS	Positive	392.3	384	376	369	398	404	412
CHOLAMANDALAM IN	Positive	1282.6	1250	1216	1190	1310	1336	1370
CIPLA LTD	Positive	1414.65	1380	1347	1324	1436	1459	1493
CITY UNION BANK	Neutral	150.15	148	145	143	153	155	159
COAL INDIA LTD	Positive	444	436	427	419	453	461	470
COFORGE LTD	Positive	4534.85	4441	4346	4290	4592	4648	4742
COLGATE PALMOLIV	Negative	2859.35	2801	2742	2707	2895	2930	2989
CONTAINER CORP	Positive	1013.2	997	982	972	1023	1034	1049
COROMANDEL INTER	Positive	1203.9	1183	1161	1147	1218	1232	1254
CROM GREAVES CON	Negative	326.65	321	315	310	332	337	343
CUMMINS INDIA	Positive	3512.35	3434	3357	3310	3558	3605	3683
DABUR INDIA LTD	Neutral	550.25	545	540	535	554	559	564
DALMIA BHARAT LT	Negative	1743.1	1713	1682	1665	1761	1778	1809
DEEPAK NITRITE	Negative	2482.7	2444	2404	2370	2518	2552	2592
DIVI LABS LTD	Positive	3911.5	3779	3647	3570	3988	4065	4197
DIXON TECHNOLOGI	Positive	8262.7	8142	8022	7868	8416	8570	8690
DLF LTD	Neutral	838.75	818	799	787	849	861	881
DR LAL PATHLABS	Positive	2494.3	2428	2361	2305	2551	2607	2674

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	5908.55	5857	5805	5759	5956	6002	6054
EICHER MOTORS	Neutral	4657.45	4546	4435	4341	4752	4846	4957
ESCORTS KUBOTA L	Positive	3599.75	3533	3467	3424	3642	3685	3751
EXIDE INDUS LTD	Neutral	455.8	440	425	416	465	475	490
FED BANK LTD	Positive	161.7	159	157	155	164	165	168
GAIL INDIA LTD	Negative	192.95	188	185	182	195	197	201
GLENMARK PHARMA	Positive	1033.15	1015	997	985	1046	1059	1077
GMR AIRPORTS INF	Positive	82.35	79	77	76	83	85	87
GNFC	Positive	648.6	638	627	620	656	663	675
GODREJ CONSUMER	Neutral	1338.3	1317	1295	1278	1355	1371	1393
GODREJ PROPERTIE	Neutral	2766.6	2669	2571	2516	2822	2877	2975
GRANULES INDIA	Positive	405.2	397	389	384	409	415	422
GRASIM INDS LTD	Positive	2385.2	2357	2329	2311	2403	2421	2449
GUJARAT GAS LTD	Neutral	536.75	525	512	505	545	552	565
HAVELLS INDIA	Positive	1702.4	1681	1659	1642	1720	1737	1760
HCL TECH LTD	Negative	1312.9	1302	1292	1282	1322	1332	1343
HDFC ASSET MANAG	Negative	3673.15	3569	3466	3405	3734	3796	3899
HDFC BANK LTD	Positive	1455.25	1436	1419	1407	1466	1478	1495
HDFC LIFE INSURA	Positive	559.65	548	537	526	569	579	590
HERO MOTOCORP LT	Negative	4885.55	4774	4663	4595	4953	5021	5133
HINDALCO INDS	Neutral	633.5	620	606	598	642	650	664
HINDUSTAN AERONA	Neutral	3921.75	3811	3700	3637	3985	4048	4160
HINDUSTAN COPPER	Negative	366.8	358	348	342	374	380	390
HINDUSTAN PETRO	Negative	500.15	482	462	449	515	528	547
HINDUSTAN UNILEV	Positive	2360.65	2344	2329	2311	2378	2397	2412
IDFC	Neutral	113.9	112	109	108	116	117	120
IDFC FIRST BANK	Neutral	77.15	76	74	74	79	80	81
INDIA CEMENTS	Positive	205.75	203	199	197	208	211	214
INDIAMART INTERM	Neutral	2646.4	2618	2591	2563	2674	2703	2730
INDIAN ENERGY EX	Neutral	145.1	142	141	139	146	147	149
INDIAN HOTELS CO	Neutral	557.4	542	527	518	566	575	590

Source: Bloomberg, ICICI Direct Research  
May 14, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	158.2	155	152	149	161	164	167
INDIAN RAILWAY C	Negative	990.15	976	962	950	1003	1014	1029
INDRAPRASTHA GAS	Negative	434.7	427	420	408	446	458	465
INDUS TOWERS LTD	Negative	328.3	322	316	311	333	338	344
INDUSIND BANK	Negative	1404.55	1382	1360	1342	1423	1441	1463
INFO EDGE	Positive	6057	5940	5822	5738	6141	6224	6342
INFOSYS LTD	Negative	1423.45	1415	1406	1401	1429	1434	1443
INTERGLOBE AVIAT	Neutral	4082	4012	3941	3902	4122	4161	4232
IPCA LABS LTD	Neutral	1298.3	1288	1278	1265	1311	1324	1333
ITC LTD	Neutral	431.85	429	426	423	435	438	440
JINDAL STEEL & P	Neutral	939.45	918	896	884	951	964	985
JK CEMENTS LTD	Positive	3933.95	3830	3725	3598	4062	4189	4294
JSW STEEL LTD	Neutral	860.6	840	819	807	872	884	905
JUBILANT FOODWOR	Positive	472.4	459	447	439	479	487	499
KOTAK MAHINDRA	Neutral	1641.2	1624	1606	1597	1652	1662	1680
L&T FINANCE LTD	Negative	157.2	152	148	145	159	162	167
L&T TECHNOLOGY S	Neutral	4413.8	4346	4278	4236	4456	4498	4566
LARSEN & TOUBRO	Neutral	3293.85	3241	3188	3151	3331	3368	3421
LAURUS LABS LTD	Negative	433	426	420	416	437	442	448
LIC HOUSING FIN	Negative	625.05	612	600	590	634	644	656
LTIMINDTREE LTD	Negative	4593.55	4563	4533	4500	4627	4659	4690
LUPIN LTD	Positive	1688.6	1630	1570	1536	1724	1758	1818
M&M FIN SERVICES	Positive	263.75	255	246	240	269	274	283
MAHANAGAR GAS LT	Positive	1285.8	1258	1231	1192	1325	1363	1391
MAHINDRA & MAHIN	Negative	2184.25	2160	2136	2112	2208	2232	2256
MANAPPURAM FINAN	Positive	173.55	171	168	166	176	178	181
MARICO LTD	Positive	594.55	585	574	564	606	616	626
MARUTI SUZUKI IN	Neutral	12673.85	12532	12389	12301	12762	12851	12993
MAX FINANCIAL SE	Neutral	969	958	946	936	980	990	1002
MCX INDIA LTD	Neutral	3849.2	3730	3610	3537	3923	3996	4115

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1831	1752	1672	1628	1876	1920	2000
MRF LTD	Positive	128881.9	126604	124325	123028	130181	131479	133758
MUTHOOT FINANCE	Positive	1691.7	1656	1619	1597	1715	1737	1774
SAMVARDHANA MOTH	Negative	125.05	123	120	117	128	130	133
MPHASIS LTD	Neutral	2254.65	2211	2166	2137	2285	2314	2359
NATIONAL ALUMIN	Neutral	176.95	172	166	163	181	184	191
NAVIN FLUORINE I	Negative	3236.65	3183	3128	3086	3280	3322	3377
NESTLE INDIA LTD	Neutral	2516.25	2500	2485	2464	2536	2557	2572
NMDC LTD	Neutral	255.75	249	242	238	260	264	271
NTPC LTD	Negative	350.9	346	342	337	356	361	365
OBEROI REALTY	Positive	1482.75	1457	1430	1415	1498	1514	1540
OIL & NATURAL GA	Neutral	266.9	262	257	252	272	277	282
ORACLE FINANCIAL	Positive	7751.8	7592	7431	7345	7839	7925	8086
PAGE INDUSTRIES	Neutral	34970.05	34279	33587	33113	35445	35919	36611
PERSISTENT SYS	Positive	3396.9	3309	3221	3171	3447	3497	3584
PETRONET LNG LTD	Negative	297.6	292	288	284	301	304	309
PI INDUSTRIES	Positive	3658.75	3579	3499	3451	3706	3755	3834
PIDILITE INDS	Positive	2965.85	2920	2874	2845	2995	3024	3070
PIRAMAL ENTERPRI	Neutral	826.8	804	783	759	849	873	895
POLYCAB INDIA LT	Positive	6430.9	6279	6127	6032	6526	6621	6772
POWER FINANCE	Negative	416.5	407	396	388	425	432	443
POWER GRID CORP	Positive	306.55	300	294	290	310	314	320
PUNJAB NATL BANK	Negative	123.1	120	117	115	125	127	130
PVR INOX LTD	Neutral	1315.6	1282	1249	1231	1334	1353	1385
RAMCO CEMENT/THE	Positive	762.4	752	742	735	768	774	784
RBL BANK LTD	Neutral	244.95	239	234	230	248	252	258
REC LTD	Positive	518.15	505	492	484	526	534	547
RELIANCE INDS	Negative	2805.4	2778	2750	2732	2824	2842	2870
SBI CARDS & PAYM	Negative	720.75	710	700	694	726	732	742
SBI LIFE INSURAN	Positive	1425.1	1418	1410	1399	1437	1448	1457
SHREE CEMENT	Positive	25992.5	25682	25371	25150	26214	26435	26746

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2301.8	2269	2236	2193	2345	2388	2421
SIEMENS LTD	Positive	6620.1	6338	6055	5891	6785	6949	7233
SRF LTD	Negative	2226.5	2193	2158	2105	2280	2333	2368
STATE BANK IND	Negative	808.8	798	788	777	819	830	841
STEEL AUTHORITY	Negative	157.05	152	148	145	159	162	166
SUN PHARMA INDU	Positive	1525.05	1508	1491	1480	1536	1547	1564
SUN TV NETWORK	Neutral	670.05	659	649	641	677	685	695
SYNGENE INTERNAT	Positive	674.75	665	654	647	682	688	699
TATA CHEMICALS	Neutral	1063	1041	1020	1008	1074	1086	1107
TATA COMM	Negative	1745.1	1721	1698	1685	1758	1772	1795
TATA CONSULTANCY	Negative	3947.8	3893	3839	3808	3978	4009	4063
TATA CONSUMER PR	Positive	1096.95	1081	1066	1056	1106	1116	1131
TATA MOTORS LTD	Negative	959.75	935	911	874	997	1034	1058
TATA POWER CO	Negative	411.75	401	389	382	419	427	438
TATA STEEL LTD	Neutral	163.85	160	156	153	166	168	172
TECH MAHINDRA LT	Neutral	1262.05	1252	1243	1235	1268	1275	1284
TITAN CO LTD	Neutral	3253.65	3220	3187	3143	3298	3342	3375
TORRENT PHARMA	Positive	2604.6	2579	2552	2529	2629	2652	2679
TRENT LTD	Neutral	4465.7	4374	4284	4211	4538	4612	4702
TVS MOTOR CO LTD	Negative	2068.6	2001	1933	1891	2111	2153	2221
ULTRATECH CEMENT	Positive	9551.5	9460	9368	9309	9611	9670	9762
UNITED BREWERIES	Neutral	1946.35	1905	1862	1839	1970	1994	2036
UNITED SPIRITS	Negative	1189.75	1175	1159	1140	1209	1227	1243
UPL LTD	Positive	534.1	512	488	474	550	564	587
VEDANTA LTD	Positive	414.05	403	392	385	420	426	437
VODAFONE IDEA LT	Negative	12.6	13	13	13	14	13	14
VOLTAS LTD	Neutral	1301.85	1268	1236	1214	1323	1344	1377
WIPRO LTD	Negative	451.95	447	442	439	455	458	463
ZEE ENTERTAINMEN	Negative	129.8	129	128	126	133	134	136
ZYDUS LIFESCIENC	Positive	992.5	977	961	951	1003	1013	1030



# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Apr-24	DCB Bank	131	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	817	Buy	790-805	890	745	3 Months
24-Apr-24	Jindal Steel&power	930	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	354	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2807	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3895	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	453.4	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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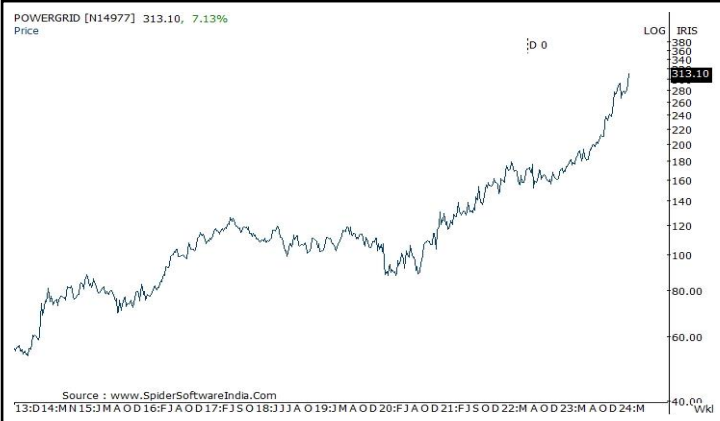
# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
13-May	NY Fed 1-Yr Inflation Expectations	15-May	1-Yr Medium-Term Lending Facility Rate
15-May	CPI MoM	15-May	1-Yr Medium-Term Lending Facilities Volume
16-May	Industrial Production MoM	17-May	Retail Sales YTD YoY
18-May	Initial Jobless Claims/Continuing claims	17-May	FX Net Settlement - Clients CNY
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
<b>India</b>		<b>UK</b>	
13-May	CPI YoY	14-May	Average Weekly Earnings 3MYoY
14-May	Wholesale Prices YoY	14-May	Jobless Claims Change
13-May	Exports YoY	24-May	Retail Sales Ex Auto Fuel MoM
13-May	Imports YoY	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Mfg	23-May	Markit/CIPS UK Composite PMI
23-May	HSBC India PMI Composite	24-May	GfK Consumer Confidence
23-May	HSBC India PMI Services	31-May	Net Consumer Credit
31-May	Fiscal Deficit YTD INR Crore	31-May	Lloyds Business Barometer
31-May	Eight Infrastructure Industries		
31-May	GVA YoY		

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# Price history of last three years

## Powergrid



## Indian Hotel



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<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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