

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Mar-25	Nifty	NIFTY	Buy	22230-22265	22302/22352.0	22192	Intraday
03-Mar-25	HDFC Bank	HDFBAN	Buy	1730-1732	1749	1719.80	Intraday
03-Mar-25	Voltas	VOLTAS	Buy	1318-1320	1333	1309.80	Intraday

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

March 3, 2025

Gladiator Stocks

Scrip Name	Action
JSW Steel	Buy
Tata Power	Buy
Kotak Bank	Buy
Duration: 3 Months	

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Technical Outlook

Week that was...

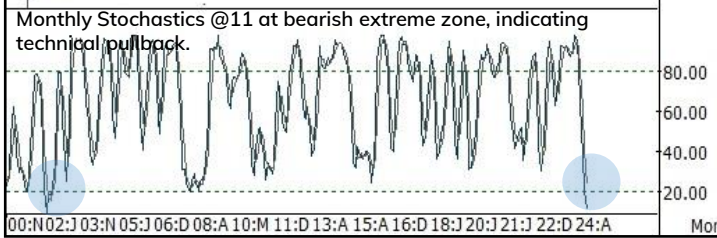
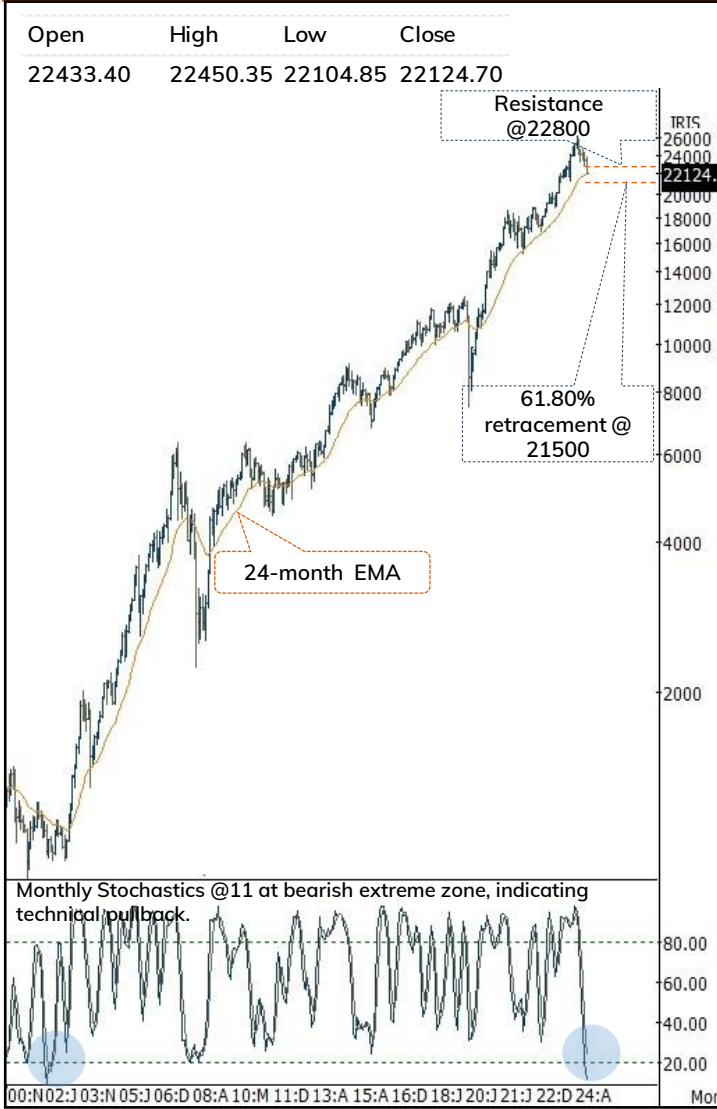
Indian equity benchmarks extended their losing streak for a third consecutive week, weighed down by global volatility and tariff related uncertainty. The Nifty declined 3% to close at 22,125. The market breadth remained in favor of declines with the A/D ratio of 1:5 as both the midcap and small cap segments retreated by over 5% each. Sector-wise, all sectors ended the week in the red, with IT, Realty and PSU Bank emerging as the weakest performers.

Technical Outlook:

- Nifty opened the week with a gap down (22796-22609) and soon witnessed a sell off making lower low-high. Consequently, weekly price action resulted into bear candle, indicating continuation of corrective bias
- The index accelerated its downward momentum upon breaching the immediate support level of 22800. The lack of follow through strength above previous week's high signifies continuation of corrective bias. However, we believe that investors should refrain from panicking at current juncture as index corrected 16% in last 5 months approaching oversold condition. Hence, we anticipate that the ongoing corrective move would find its feet in the vicinity of key support threshold of 21800-21500 zone wherein earlier support of 22800 would now act as key resistance. Eventually, we expect the index to undergo base formation over next couple of weeks based on following observations:
- A) The monthly stochastic oscillator is trading in the extreme oversold territory of 11 (lowest since 2002), indicating impending pullback.
- B) The market breadth has approached the bearish extreme as % of stocks (within Nifty 500 universe) above 50 and 200 days SMA has approached their bearish extreme of 8 and 10 respectively in current corrective phase. Historically, such bearish readings have paved the way for durable bottom in subsequent weeks.
- C) The US 10-year bond yields has corrected 7% for the month and now appears to be forming bearish evening star candlestick pattern on the monthly chart, reinforcing the corrective bias.
- D) The US Dollar index has remained in the vicinity of 107 for the second consecutive month; any further weakness in the dollar would be supportive for emerging markets.
- E) Brent crude has snapped two months up move and sustaining well below \$73 mark, which augurs well for the Indian economy and equity markets.
- F) Continued de-escalation of geopolitical tensions is expected to bring additional stability to the equity markets.
- On the broader market front, historical data from the past two decades suggest that in bull market phases, the Nifty midcap and small cap indices typically correct by 27% and 29%, respectively. In the current scenario, we believe both indices are approaching extremes of their bull market correction as Nifty midcap and small cap have already corrected 22% and 26%, respectively, indicating limited downside going ahead. Hence, focus should be on accumulating quality stocks (backed by strong earnings) in a staggered manner.
- The formation of lower high-low signifies corrective bias wherein strong support is placed around 21500-22000 zone as it is confluence of:
 - a) 61.80% retracement in the vicinity of 21500 of rally from (16828-26227)
 - b) Rising trend line drawn adjoining subsequent major lows off Jun-22 of 15183 is placed at 22000.
 - c) The 100-week and 24-month EMA support clustering in the vicinity of 22000.

Source: Bloomberg, Spider, ICICI Direct Research
March 3, 2025

Monthly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73198.10	-1414.33	-1.90
NIFTY Index	22124.70	-420.35	-1.86
Nifty Futures	22280.05	-265.00	-1.18
BSE500 Index	31296.85	-667.94	-2.09
Midcap Index	47915.20	-1221.55	-2.49
Small cap Index	14700.20	-456.40	-3.01
GIFT Nifty	22368.00	87.95	0.39

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↓
Support	22125-22060	21500
Resistance	22280-22320	22800
20 day EMA		22905
200 day EMA		23516

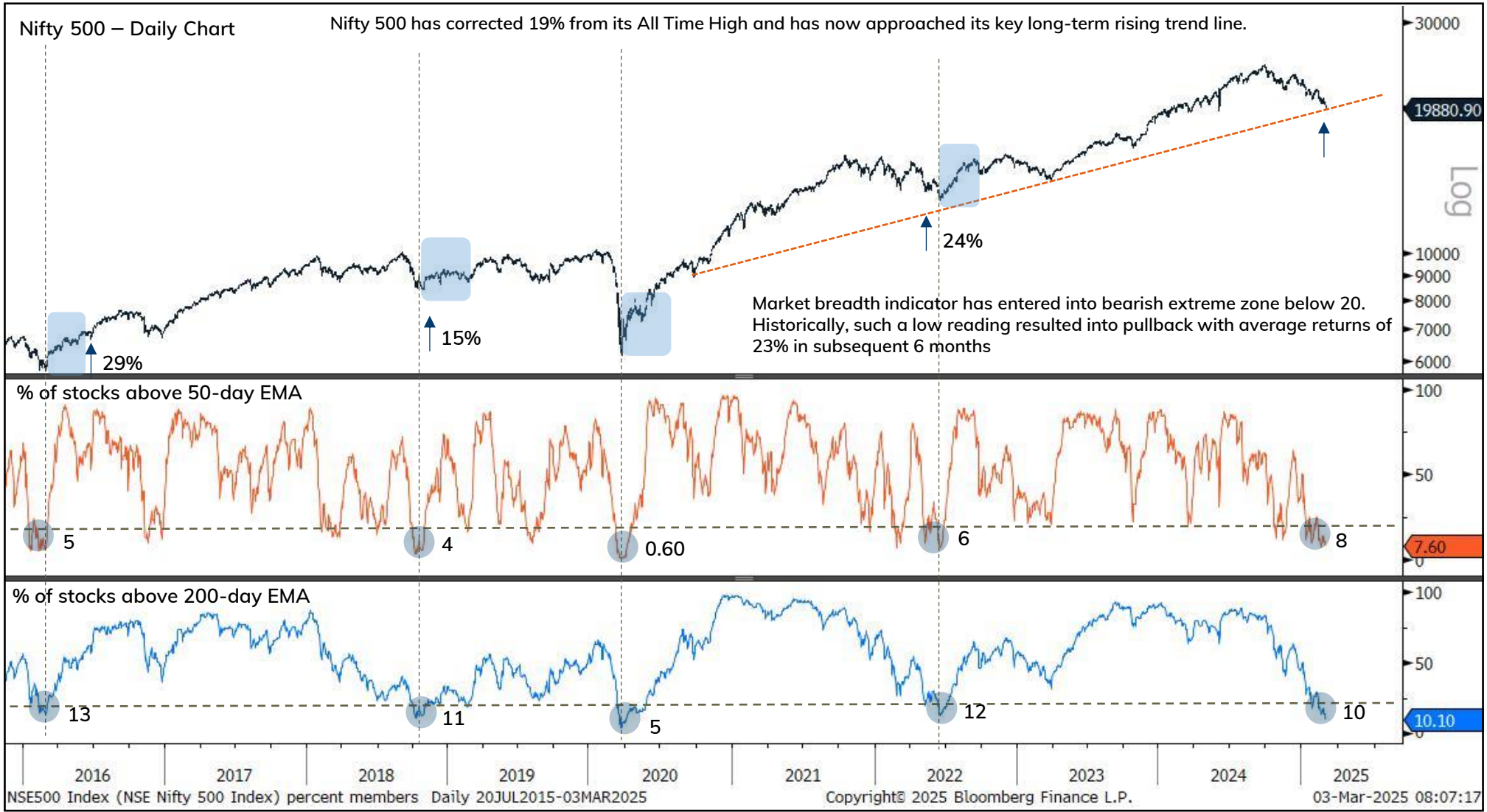
Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	22230-22265
Target	22302/22352.0
Stoploss	22192

Sectors in focus (Intraday) :

Positive: BFSI, Metal, Infra & Power
Neutral: FMCG, IT

Market breadth reaching bearish extremes...



Source: Spider Software, ICICI Direct Research
March 3, 2025

Technical Outlook

Day that was:

The Bank Nifty concluded the last week of the month on a negative note, amid volatility, down by 1.30%. Meanwhile, the Nifty PSU Bank index bore the blunt of selloff resulting in underperformance and concluding the week on a negative note at 5652, down by 5.33%.

Technical Outlook:

- The Bank Nifty continued the selling pressure for third consecutive week, where it traded within a tight range of 900 points throughout the week. The price action resulted in a small bear candle, which signals continuation of corrective bias.
- Key point to highlight is that, the index is consolidating in a broader range 49600-48700 and with no significant follow through movement on either side, indicating that the consolidation is likely to continue, amid volatility. A breakout on either side of the range would dictate the further course of action.
- Structurally, the Bank Nifty has shown resilience by holding above the previous swing low contrary to the Nifty index and witnessed a higher low pattern formation in the vicinity of the lower band of 2 years rising channel, indicating relative strength. However, the lack of follow through buying above previous weeks high is required to move towards the mark of 49600, being previous swing high, coinciding with 52-week EMA. On the other side, the near-term support is placed at 46500 mark which is in the vicinity of election days low.
- In tandem with the benchmark index, the Nifty PVT Bank index witnessed a rangebound action where it traded within a tight range of 450 points throughout the week. Structurally, the index is witnessing slower pace of retracement as over past three weeks it has retraced only 50% of preceding 2 weeks up move (23508-25025), indicating relative outperformance. Going ahead, we believe that the index will continue to resolve higher towards 25000 mark, being previous swing high. Meanwhile, immediate support is placed at 23500, being the recent swing low.

Source: Bloomberg, Spider, ICICI Direct Research

March 3, 2025

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48344.70	-399.10	-0.82

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↓
Support	48260-48080	46500
Resistance	48640-48820	49600
20 day EMA		49148
200 day EMA		50068

BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	48390-48450
Target	48725
Stoploss	48254

Action

Buy

Rec. Price

1730-1732

Target

1749

Stop loss

1719.80

Daily Chart

Price sustaining above 200-day EMA, signaling further upside in coming sessions

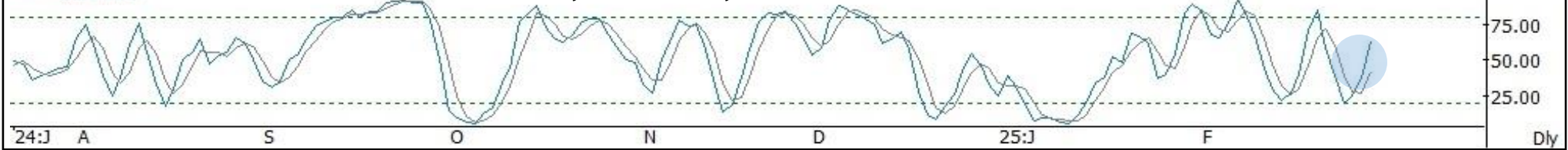
LOG IRIS



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,5,3)

Daily Stochastic in buy mode



Source: Spider Software, ICICI Direct Research

March 3, 2025

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	1318-1320	Target	1333.00	Stop loss	1309.80
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Daily Chart

Price observed a range breakout and breached 20-day EMA on the upside, signaling further up-move in coming sessions



Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

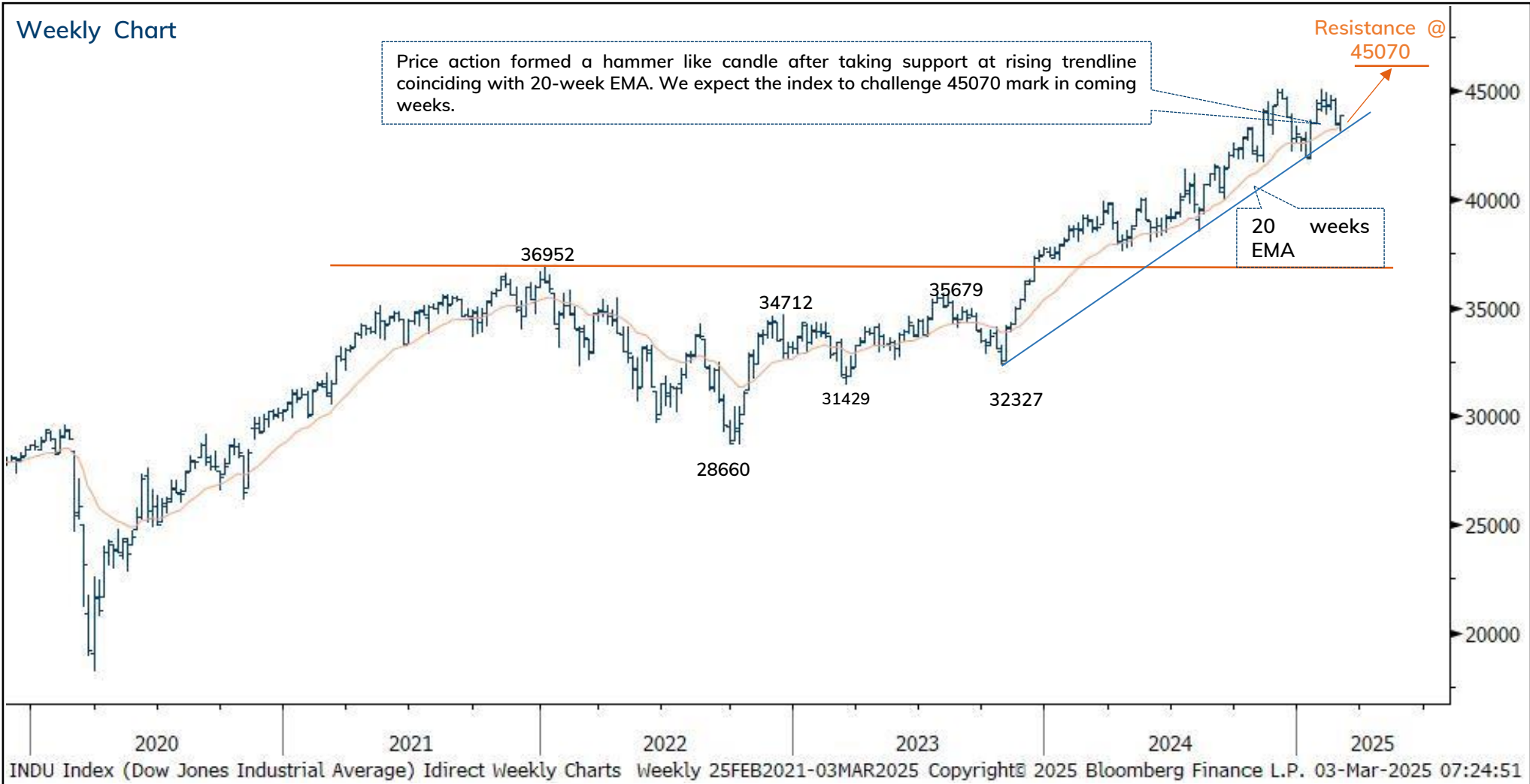
MACD in buy mode

Source: Spider Software, ICICI Direct Research

March 3, 2025

ICICI Securities Ltd. | Retail Equity Research

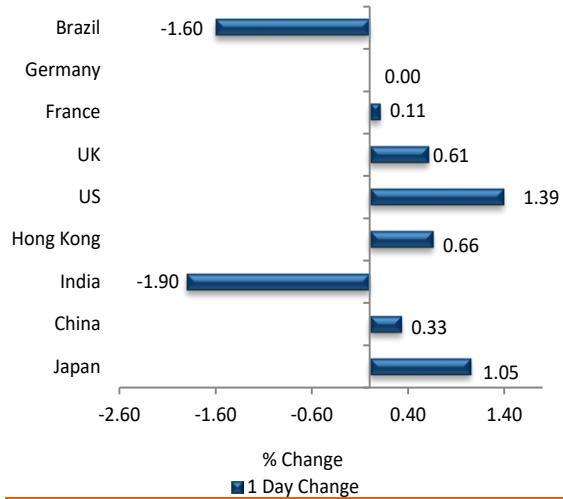
Dow Jones (43841)



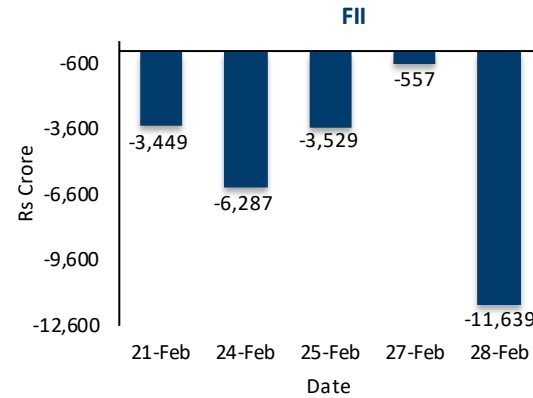
Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 28th February 2024

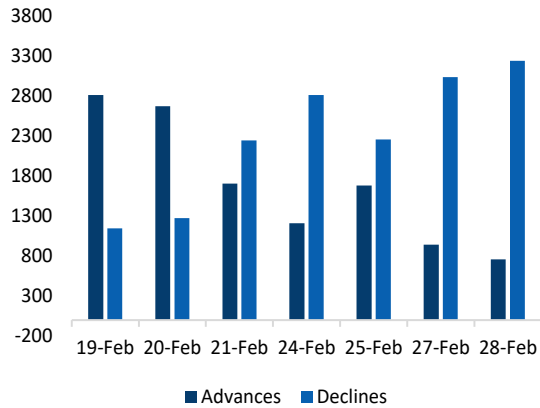
Global Equity Market Performance



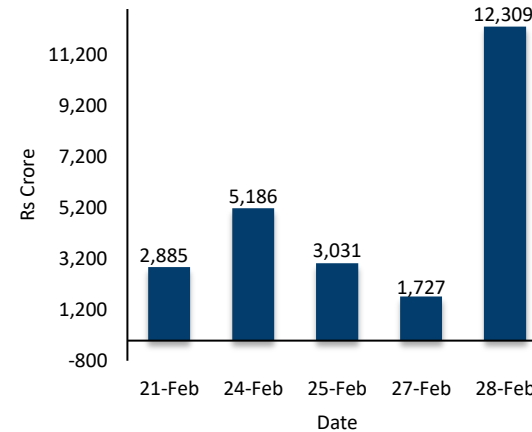
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22124.7	22004	21882	21658	22349	22573	22695
S&P BSE SENSEX INDEX	Negative	73198.1	72800	72400	71658	73941	74682	75082
NIFTY BANK	Negative	48344.7	48092	47837	47596	48587	48829	49083
NIFTY 50 FUTURES	Negative	22272.05	22145	22019	21804	22487	22701	22828
NIFTY BANK FUTURES	Negative	48587.1	48288	47991	47663	48914	49241	49539
AARTI INDUS LTD	Negative	376	369	363	351	388	399	406
ABB INDIA LTD	Negative	4935.4	4863	4790	4662	5064	5192	5265
ABBOTT INDIA LTD	Neutral	30395.65	29458	28519	27923	30993	31589	32528
ABCAPITAL	Neutral	156.33	155	153	151	159	161	163
ACC LTD	Negative	1818.55	1801	1784	1772	1830	1842	1859
ADANI energy	Negative	650.9	641	632	615	666	682	691
ADANI ENTERPRISE	Negative	2096	2075	2054	2035	2114	2132	2153
Adani green	Negative	774.4	751	728	696	806	838	861
ADANI PORTS AND	Negative	1069.4	1059	1047	1035	1083	1095	1107
ADITYA BIRLA FAS	Negative	242.15	237	233	229	245	249	253
ALKEM LABORATORI	Neutral	4646.2	4497	4348	4203	4790	4935	5084
AMBUJA CEMENTS	Negative	464.95	459	453	449	470	475	481
ANGELONE	Negative	2169.15	2099	2030	1968	2230	2292	2362
APLAPOLLO	Negative	1438.95	1398	1356	1328	1468	1496	1538
APOLLO HOSPITALS	Negative	6052.6	5987	5922	5843	6131	6210	6274
APOLLO TYRES LTD	Negative	374.3	368	363	352	385	395	401
ASHOK LEYLAND	Negative	212.94	210	205	199	221	227	232
ASIAN PAINTS LTD	Negative	2179.75	2167	2153	2131	2202	2225	2238
ASTRAL LTD	Negative	1337.25	1311	1286	1248	1374	1412	1438
ATGL	Negative	557.15	548	539	523	573	589	598
ATUL LTD	Neutral	5270	5181	5093	4986	5376	5483	5571
AU SMALL FINANCE	Positive	565.7	553	541	533	573	581	593
AUROBINDO PHARMA	Negative	1058.3	1050	1040	1027	1073	1086	1096
AXIS BANK LTD	Positive	1015.55	1005	994	979	1030	1046	1056
BAJAJ AUTO LTD	Negative	7902.9	7781	7660	7433	8130	8356	8478
BAJAJ FINANCE LT	Negative	8530.3	8470	8410	8310	8630	8730	8790

Source: Bloomberg, ICICI Direct Research

March 3, 2025

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1872.3	1850	1828	1793	1907	1942	1965
BALCHI	Negative	444.25	437	429	424	450	455	463
BALKRISHNA INDS	Negative	2615.65	2583	2551	2501	2665	2715	2747
BANDHAN BANK LTD	Negative	141.19	136	131	128	144	147	152
BANK OF BARODA	Negative	197.07	194	192	188	200	204	206
BANKINDIA	Negative	95.16	95	93	92	97	99	100
BATA INDIA LTD	Negative	1221.1	1201	1181	1148	1254	1287	1307
BERGER PAINTS	Negative	488.55	483	477	468	498	507	513
BHARAT ELECTRON	Negative	246.25	243	240	236	251	254	258
BHARAT FORGE CO	Negative	1016.5	1001	985	968	1034	1051	1067
BHARAT HEAVY ELE	Negative	179.17	175	172	167	184	190	193
BHARAT PETROL	Negative	237.3	234	231	226	242	247	250
BHARTI AIRTEL	Negative	1570.2	1538	1504	1449	1627	1682	1715
BIOCON LTD	Negative	302.45	296	291	283	309	317	323
BSE	Negative	4633.7	4391	4147	3743	5039	5443	5687
BIRLASOFT LTD	Negative	424.05	416	408	393	439	454	463
BOSCH LTD	Negative	26530.15	26286	26043	25775	26797	27065	27308
BRITANNIA INDS	Negative	4595.45	4504	4412	4271	4736	4878	4969
cams	Negative	3143.1	3105	3065	3003	3206	3267	3307
Castrol	Negative	212.63	209	206	201	217	222	226
CAN FIN HOMES	Negative	577.65	567	556	547	587	596	607
CANARA BANK	Negative	80.9	79	78	77	82	84	84
CDSL	Negative	1107.9	1093	1078	1053	1133	1158	1173
CESC	Negative	130.79	128	126	123	133	136	137
CGPOWER	Negative	572.6	560	547	531	589	605	617
CHAMBAL FERTILIS	Neutral	533.7	520	504	480	560	584	599
CHOLAMANDALAM IN	Positive	1400.75	1385	1369	1342	1429	1455	1472
CIPLA LTD	Negative	1407.5	1389	1370	1341	1438	1468	1487
CITY UNION BANK	Negative	147.8	147	144	142	151	154	156
COAL INDIA LTD	Negative	369.35	364	360	354	375	380	385
COFORGE LTD	Neutral	7362.15	7155	6949	6799	7512	7662	7868

Source: Bloomberg, ICICI Direct Research

March 3, 2025

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
COLGATE PALMOLIV	Negative	2464.6	2446	2428	2406	2486	2508	2526
CONTAINER CORP	Negative	623.7	610	598	574	647	670	683
COROMANDEL INTER	Neutral	1666.95	1634	1603	1582	1686	1707	1738
CROM GREAVES CON	Negative	321.15	318	313	307	329	335	339
CUMMINS INDIA	Negative	2717.95	2677	2637	2573	2781	2845	2884
Cyient	Negative	1267.15	1245	1224	1198	1292	1318	1339
DABUR INDIA LTD	Negative	493.3	488	482	474	501	510	515
DALMIA BHARAT LT	Negative	1689.65	1661	1632	1599	1724	1756	1786
DEEPAK NITRITE	Negative	1851.3	1823	1795	1763	1883	1915	1943
DELHIVERY	Negative	249.85	245	238	233	256	262	268
DIVI LABS LTD	Negative	5480.25	5364	5247	5129	5599	5717	5834
DIXON TECHNOLOGI	Negative	13935.85	13562	13189	12924	14199	14463	14836
DLF LTD	Negative	635.55	627	618	611	643	650	659
DR LAL PATHLABS	Negative	2310.45	2288	2265	2229	2346	2381	2404
DR REDDY'S LABS	Negative	1116.5	1104	1091	1077	1131	1145	1159
EICHER MOTORS	Negative	4773.6	4708	4643	4531	4885	4997	5062
ESCORTS KUBOTA L	Neutral	2868.95	2796	2723	2621	2971	3073	3146
EXIDE INDUS LTD	Negative	347.8	344	340	335	353	358	362
FED BANK LTD	Negative	177.62	175	173	171	179	181	183
GAIL INDIA LTD	Negative	156.04	153	151	148	158	161	164
GLENMARK PHARMA	Negative	1278.95	1266	1254	1232	1301	1323	1335
GMR AIRPORTS LTD	Negative	69.47	68	67	66	70	71	72
GNFC	Negative	468.85	461	453	441	481	493	500
GODREJ CONSUMER	Negative	1005.15	985	964	929	1041	1076	1096
GRANULES INDIA	Negative	461.8	447	433	409	486	510	524
GRASIM INDS LTD	Negative	2306.65	2284	2263	2224	2344	2383	2404
GUJARAT GAS LTD	Negative	370.35	364	357	347	381	391	398
HAVELLS INDIA	Neutral	1421.8	1396	1369	1335	1457	1491	1518
HCL TECH LTD	Negative	1575.05	1553	1532	1501	1606	1637	1658

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC ASSET MANAG	Negative	3628.3	3594	3559	3517	3671	3713	3748
HDFC BANK LTD	Positive	1732.4	1699	1666	1647	1751	1770	1803
HDFC LIFE INSURA	Negative	608.5	601	592	584	618	626	634
HERO MOTOCORP LT	Negative	3681.1	3647	3612	3562	3732	3782	3817
HFCL	Negative	79.19	77	76	73	82	84	86
HINDALCO INDS	Neutral	634.35	623	613	606	641	647	658
HINDUSTAN AERONA	Negative	3088.2	3037	2986	2892	3182	3276	3327
HINDUSTAN COPPER	Negative	202.32	199	195	189	209	215	219
HINDUSTAN PETRO	Negative	293.75	288	283	274	302	311	315
HINDUSTAN UNILEV	Negative	2190.25	2168	2145	2105	2232	2273	2296
HUDCO	Negative	165.14	161	158	152	170	176	179
IDFC FIRST BANK	Negative	58.39	57	56	55	59	60	61
INDIA CEMENTS	Neutral	253.4	242	231	223	261	269	280
INDIAMART INTERM	Neutral	1964.95	1896	1827	1750	2042	2119	2188
INDIAN BANK	Negative	510.8	502	493	484	520	529	539
INDIAN ENERGY EX	Neutral	155.93	154	150	146	162	166	169
INDIAN HOTELS CO	Negative	716.1	703	691	680	727	739	750
INDIAN OIL CORP	Negative	113.49	112	111	109	115	117	118
INDIAN RAILWAY C	Negative	670.95	658	645	628	688	705	719
INDRAPRASTHA GAS	Negative	189.48	186	183	178	194	199	202
INDUS TOWERS LTD	Negative	323.35	318	312	302	334	344	350
INDUSIND BANK	Negative	990.1	959	929	889	1030	1071	1100
INFO EDGE	Negative	6992.65	6841	6689	6477	7205	7417	7569
INFOSYS LTD	Negative	1687.7	1661	1635	1588	1734	1781	1806
INTERGLOBE AVIAT	Neutral	4477.3	4413	4347	4291	4535	4591	4656
IPCA LABS LTD	Negative	1355.35	1337	1318	1299	1375	1394	1413
IRB	Negative	43.26	43	42	40	45	46	48
IRFC	Negative	112.42	111	107	103	118	123	126
ITC LTD	Negative	395	392	387	381	402	407	412
JINDAL STEEL & P	Negative	856.15	844	831	820	868	879	891

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JK CEMENTS LTD	Negative	4389.35	4330	4271	4182	4477	4567	4625
JSL	Negative	856.15	844	831	820	868	879	891
JSW ENERGY	Negative	464.1	448	432	422	474	484	499
JSW STEEL LTD	Negative	950.7	937	925	909	965	981	994
JUBILANT FOODWOR	Negative	626.1	613	600	577	649	672	685
KALYANKJIL	Negative	462.25	452	442	432	471	482	491
KEI	Negative	3070.15	2907	2744	2585	3229	3388	3551
KOTAK MAHINDRA	Negative	1902.95	1885	1868	1842	1928	1954	1971
KPITTECH	Negative	1197.4	1180	1162	1131	1228	1259	1277
L&T FINANCE LTD	Negative	134.73	132	130	127	137	140	142
L&T TECHNOLOGY S	Negative	4533.2	4458	4382	4288	4628	4722	4798
LARSEN & TOUBRO	Negative	3163.85	3136	3109	3077	3195	3227	3254
LAURUS LABS LTD	Negative	527.2	520	514	505	535	544	551
LIC HOUSING FIN	Negative	496.9	490	483	473	507	517	524
LIC	Negative	740.5	731	722	716	746	752	762
LODHA	Negative	1130.9	1103	1074	1028	1178	1224	1253
LTIMINDTREE LTD	Negative	4665.95	4595	4523	4396	4794	4921	4992
LUPIN LTD	Neutral	1904.65	1867	1831	1802	1933	1962	1998
M&M FIN SERVICES	Negative	270.6	265	261	254	276	283	288
MAHANAGAR GAS LT	Negative	1237.5	1210	1183	1133	1287	1337	1364
MAHINDRA & MAHIN	Negative	2585.1	2539	2492	2412	2666	2746	2793
MANAPPURAM FINAN	Negative	200.96	196	191	186	206	211	217
MARICO LTD	Negative	600.6	591	582	565	618	635	644
MARUTI SUZUKI IN	Negative	11945.85	11726	11505	11199	12252	12559	12779
MAXHEALTH	Negative	978.1	958	938	911	1005	1032	1052
MAX FINANCIAL SE	Negative	998.1	986	975	955	1017	1037	1049
MCX INDIA LTD	Negative	4991.65	4828	4665	4384	5272	5553	5716
METROPOLIS HEALT	Negative	1584.5	1557	1528	1492	1622	1658	1687
MRF LTD	Negative	105373.7	104248	103123	102423	106074	106775	107900
MUTHOOT FINANCE	Negative	2132.8	2101	2068	2016	2186	2238	2271
SAMVARDHANA MOTH	Negative	118.59	117	115	112	121	123	126

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MPHASIS LTD	Negative	2247.25	2195	2143	2058	2333	2418	2470
NATIONAL ALUMIN	Negative	177.6	174	172	169	180	183	185
Naukri	Negative	6992.65	6841	6689	6477	7205	7417	7569
NAVIN FLUORINE I	Neutral	3762.25	3653	3544	3463	3843	3924	4033
NBCC	Negative	72.86	73	71	70	76	77	78
NCC	Negative	175	172	169	165	179	183	186
NESTLE INDIA LTD	Negative	2189.65	2160	2130	2075	2245	2300	2330
NHPC	Negative	72.9	72	70	69	75	76	78
NMDC LTD	Negative	62.48	62	60	59	64	66	67
NTPC LTD	Negative	311.45	306	302	297	315	320	325
NYKAA	Negative	158.8	157	154	153	162	164	166
OBEROI REALTY	Negative	1484.5	1454	1425	1398	1510	1537	1566
OIL INDIA	Negative	342.7	333	324	306	359	377	386
OIL & NATURAL GA	Negative	225.25	222	219	214	229	233	236
ORACLE FINANCIAL	Negative	7763.9	7538	7313	7080	7995	8228	8453
PAGE INDUSTRIES	Negative	40515.95	39720	38925	37850	41590	42665	43460
PAYTM	Negative	714.95	700	683	667	732	747	764
PERSISTENT SYS	Negative	5303.9	5145	4986	4822	5469	5632	5792
PETRONET LNG LTD	Negative	283.3	277	269	258	296	307	315
PHOENIX MILL	Negative	1548.1	1491	1433	1401	1581	1613	1671
PI INDUSTRIES	Negative	3013.95	2974	2934	2905	3043	3072	3113
PIDILITE INDS	Negative	2657.9	2641	2624	2606	2676	2694	2711
PIRAMAL ENTERPRI	Negative	872.4	858	843	822	894	915	931
POLICYBAZAR	Negative	1463.6	1439	1414	1386	1492	1520	1545
POLYCAB INDIA LT	Negative	4713.4	4543	4373	4191	4895	5077	5247
POONAWALA	Negative	281.3	272	264	258	286	292	300
POWER FINANCE	Negative	364.3	359	353	344	373	381	388
POWER GRID CORP	Negative	250.85	247	242	237	257	262	266
Prestige	Negative	1126.6	1092	1059	1033	1150	1176	1209
PUNJAB NATL BANK	Negative	87.39	87	85	82	91	93	95

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
PVR INOX LTD	Negative	903.95	853	802	738	968	1032	1082
RAMCO CEMENT/THE	Negative	829	814	798	785	842	856	871
RBL BANK LTD	Negative	158.34	156	152	149	163	166	169
REC LTD	Negative	360.3	354	346	335	373	384	391
RELIANCE INDS	Neutral	1200.1	1191	1180	1167	1215	1228	1239
SBI CARDS & PAYM	Negative	838.8	825	812	796	855	870	884
SBI LIFE INSURAN	Negative	1430.5	1408	1385	1358	1458	1485	1508
SHREE CEMENT	Negative	27284	26800	26316	25630	27970	28656	29140
SHRIRAM FINANCE	Positive	617.3	606	595	588	624	631	642
SIEMENS LTD	Negative	4623.5	4566	4509	4437	4695	4767	4824
SJVN	Negative	84.11	82	80	78	87	90	92
SOLAR INDS	Negative	8710.6	8537	8363	8243	8832	8952	9126
Sonacoms	Negative	493.9	480	468	459	501	510	522
SRF LTD	Negative	2795.4	2759	2723	2687	2831	2867	2903
STATE BANK IND	Negative	688.8	681	672	662	699	710	718
STEEL AUTHORITY	Negative	105.02	103	100	99	106	108	110
SUN PHARMA INDU	Neutral	1593.25	1563	1532	1478	1648	1702	1732
SUN TV NETWORK	Neutral	561.5	550	539	524	576	591	603
SUPREME INDS	Negative	3329	3267	3204	3091	3442	3554	3617
SYNGENE INTERNAT	Negative	652.4	642	632	615	669	686	696
TATA CHEMICALS	Negative	777.35	760	744	724	797	818	834
TATA COMM	Negative	1352.5	1338	1323	1303	1373	1393	1407
TATA CONSULTANCY	Negative	3483.25	3426	3370	3283	3569	3656	3712
TATA CONSUMER PR	Negative	963.7	947	930	902	991	1018	1035
TATAELXSI	Negative	5411.1	5289	5166	5029	5549	5686	5810
TATA MOTORS LTD	Negative	620.65	611	601	584	638	655	664
TATA POWER CO	Negative	339.2	336	332	329	343	346	349
TATA STEEL LTD	Negative	137.2	134	132	130	138	140	142

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TECH MAHINDRA LT	Negative	1487.85	1453	1419	1359	1548	1608	1642
TIINDIA	Negative	2462.15	2399	2337	2267	2531	2601	2663
TITAN CO LTD	Negative	3077.25	3018	2960	2860	3176	3276	3334
TORRENT PHARMA	Negative	2948.1	2913	2880	2848	2979	3010	3044
TORRENT POWER	Negative	1262.95	1233	1204	1170	1296	1330	1359
TRENT LTD	Negative	4851.55	4752	4653	4590	4913	4975	5074
TVS MOTOR CO LTD	Negative	2225.5	2172	2120	2047	2297	2370	2423
ULTRATECH CEMENT	Negative	10128.45	9954	9780	9512	10396	10664	10838
UNION BANK	Negative	112.1	109	107	105	114	117	119
UNITED BREWERIES	Negative	1946.15	1916	1887	1856	1977	2009	2038
UNITED SPIRITS	Negative	1284.45	1263	1241	1205	1321	1357	1380
UPL LTD	Negative	632.95	621	610	600	643	653	664
VBL	Negative	436.05	425	414	398	452	468	479
VEDANTA LTD	Negative	394.75	391	387	383	400	405	408
VODAFONE IDEA LT	Negative	7.55	8	8	8	9	8	9
VOLTAS LTD	Positive	1320.1	1290	1261	1238	1343	1365	1395
WIPRO LTD	Negative	277.65	272	266	255	289	300	306
YES BANK	Negative	16.75	17	16	16	17	18	18
ZOMATO	Negative	222.1	218	212	207	228	234	239
ZEE ENTERTAINMEN	Negative	93.09	91	89	87	96	99	100
ZYDUS LIFESCIENC	Negative	876.6	867	857	847	887	897	907

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
20-Feb-25	Tata Power	Buy	339	346-357	398	324	3 Months
5-Feb-25	Kotak Bank	Buy	1898	1870-1925	2120	1789	3 Months
2-Jan-25	JK Cement	Buy	4434	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	Buy	690	830-852	950	787	3 Months

All the recommendations are in Cash segment

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- 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

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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