

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
5-May-25	Nifty	NIFTY	Buy	24465-24430	24499-24569	24384	Intraday
5-May-25	Tata Motors	TATMOT	Buy	652-653	659	648.40	Intraday
5-May-25	Indian Oil Corporation	INDOIL	Buy	143-144	145.5	142.40	Intraday

Index recommendations are of current Month futures and stock in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Apr-25	Bharat Dynamics	BHADYN	Buy	1490-1532	1648	1449.00	14 Days

May 5, 2025

Gladiator Stocks

Scrip Name	Action
Astra micro	Buy
Sun Pharma	Buy
M&M	Buy
Duration: 3 Months	

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Open
Recommendations

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Technical Outlook

Week that was...

Indian equity benchmarks witnessed a subdued week marked by stock-specific action, ending the truncated trading week with modest gains and settled the week on at 24,346, up 1.3%. Consequently, the ratio chart of Nifty/Nifty Midcap witnessed falling trendline breakout suggesting the benchmark to continue its outperformance. Sectorally, Realty, Auto and IT outperformed whereas, Metal and FMCG were the laggards for the week.

Technical Outlook:

- In line with our expectation, the Nifty index witnessed stiff resistance around 24500 on multiple occasion last week, indicating profit booking at higher levels. The weekly price action resulted in a small bull candle with long upper shadow, indicating prolonged consolidation after recent sharp up move. However, formation of higher high-low signifies that broader uptrend remains intact. Additionally, the ratio chart of Nifty/Nifty Midcap witnessed falling trendline breakout suggesting the benchmark to continue its outperformance.
- Nifty expected to open gap-up amid renewed buying demand in the US market as S&P 500 witnessed longest winning streak in two decades. Consequently, it recovered losses since announcement of reciprocal tariff on 2nd April. In addition to that, cool off in Brent crude oil prices and weakness in US Dollar index would provide further cushion to domestic market. Taking cognizance of aforementioned global macros, makes us believe, Nifty would eventually resolve out of upper band of consolidation placed at 24500 and pave the way towards psychological mark of 25000 in coming weeks. In the process, volatility to remain elevated tracking geopolitical worries wherein stock specific action would continue amid earning season. On the oscillator front, the weekly stochastic oscillator is in overbought territory (placed at 92), indicating temporary breather. For the coming week, strong support is placed at 23800-23500 zone.
- In current scenario, possibility of knee-jerk reaction on escalation of geopolitical worries cannot be ruled out. However, historical evidences suggest that market will eventually stabilise. Hence, we advise not to panic but rather build quality portfolios from medium to long term perspective amid ongoing earning season. There has been an ancient market saying of "Sell in May and go away". However, the historical data suggests that the Nifty has witnessed positive returns in 9 out of 12 years (2013-2024) with an average return of 2.1%. This makes us believe that any dip amid volatility related to domestic and global factors should be capitalized as buying opportunity.
- The blend of following parameters makes us believe that the index has formed a durable bottom. Tracking the historical data, benchmark index has staged a strong rebound after approaching the price and time wise correction. Key point to highlight is that the current up move is backed by the faster pace of retracement, indicating structural turnaround that has been further validated by significant improvement in momentum, breadth as well as sentiment indicators. Key monitorable which would act as tailwind:
 - a) Bilateral Trade Agreement between India and US
 - b) Continuation of FII's inflow
 - c) Further strengthening of Rupee post 1.5% of correction in last week augurs well for equity market.
 - d) Decline in Brent crude oil prices
- We expect the market to trade with a positive bias amid ongoing volatility where the current breather would help index to form higher base and close above 24500 will further fuel the rally towards the psychological mark of 25000. For the coming week, strong support is placed at 23800-23500 zone. Meanwhile, on the upside, 24500 would continue to act as immediate resistance.

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80501.99	259.75	0.32
NIFTY Index	24346.70	12.50	0.05
Nifty Futures	24400.70	-17.70	-0.07
BSE500 Index	34623.50	-16.85	-0.05
Midcap Index	53705.10	-419.80	-0.78
Small cap Index	16441.80	-7.05	-0.04
GIFT Nifty	24516.00	115.30	0.47

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24346-24250	23800
Resistance	24519-24589	24500
20 day EMA		23783
200 day EMA		23442

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24465-24430
Target	24499-24569
Stoploss	24384

Sectors in focus (Intraday) :

Positive: BFSI, IT, PSE, Power, Infra, Metal, Auto

Nifty Bank : 55115

Technical Outlook

Week that was:

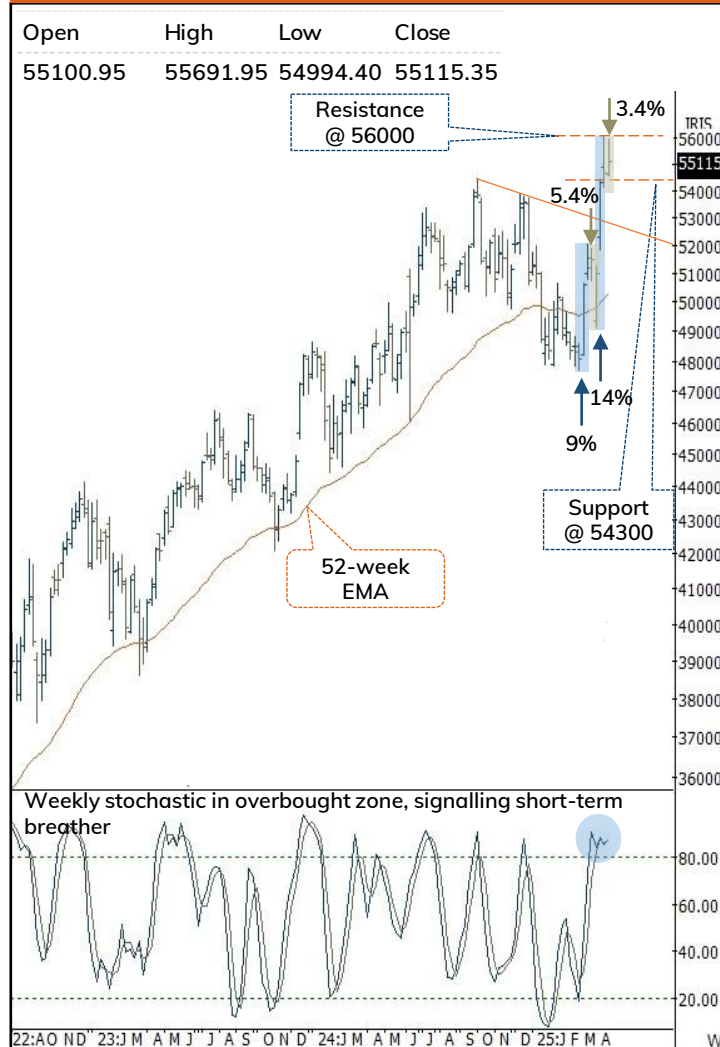
The Bank Nifty witnessed range bound action for the second consecutive week settling on a flat note at 55155, up by 0.83%. Meanwhile, the Nifty PSU Bank index underperformed the benchmark where it settled at 6554, up by 0.29%

Technical Outlook:

- The Bank Nifty opened the week on a strong note, however it soon witnessed selling pressure on higher levels and closed the week on a flat note. The price action resulted in an Inside bar, indicating prolonged consolidation.
- Key point to highlight is that, the Bank Nifty is witnessing elongation of rallies as the recent up-move is larger (14%) as compared to that observed in previous month (9%). Additionally, the declines are getting shallower as the recent decline is of 3.4% as compared to 5.6% observed in Mar-25, indicating robust price structure. Going ahead, this robust price structure makes us believe the recent consolidation will cool off the overbought conditions, post which the index will challenge its all-time high of 56100 and eventually head higher towards uncharted territory in coming month, continuing the structural strength.
- Structurally, the Bank Nifty is showing resilience as compared to the benchmark as it witnessed faster pace of retracement where it regained previous 6 months of decline in less than 2 months, indicating structural turnaround. Additionally, the index broke out of an eight-month falling trendline and surpassed its lifetime high, indicating robust structure.
- In tandem with the benchmark index, the Nifty PSU Bank index witnessed selling pressure on higher levels and closed the week on a flat note, indicating prolonged consolidation. The index is consolidating in a broader range of 6500-6850 from past two weeks. Going ahead, we expect the index to form higher base and gradually head towards the mark of 7200 being the Dec-24 swing high. Meanwhile, the immediate support on the downside is placed at 6350 mark, being 61.8% retracement mark of the recent up-move (5904-6845).

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	55115.35	28.20	0.05

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	54810-54520	54300
Resistance	55480-55770	56000
20 day EMA		53587
200 day EMA		50578

BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	55070-55140
Target	55419.00
Stoploss	54939

Action

Buy

Rec. Price

652-653

Target

659

Stop loss

648.40

Daily Chart

Elevated buying above 20-day EMA, indicates further upside in coming sessions

LOG IRIS

1150

1100

1050

1000

950

900

850

800

750

700

650

600

550

500

450

400

350

300

250

200

150

100

50

0

Dly

Source : www.SpiderSoftwareIndia.Com

RSI on the verge of bullish crossover suggest positive momentum

RSI(14,E,9)

24:JJ

A

S

O

N

D

25:J

F

M

A

M

Action	Buy	Rec. Price	143-144	Target	145.50	Stop loss	142.40
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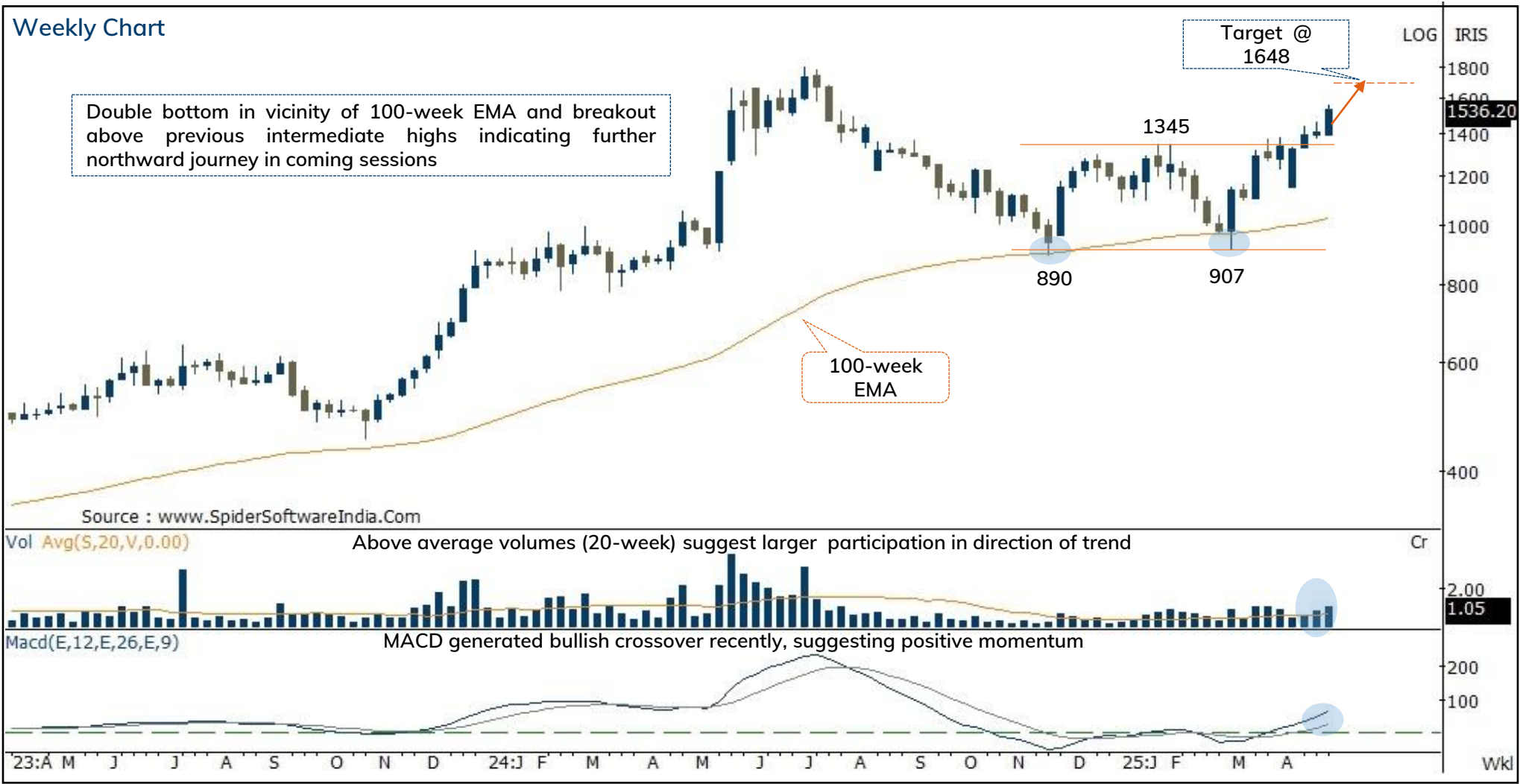
Bharat Dynamics (BHADYN): Double bottom at 100-week EMA...

Duration: 14 Days



Recommended on I-click to gain on 29th April at 9:33

Action	Buy	Rec. Price	1490-1532	Target	1648.00	Stop loss	1449.00
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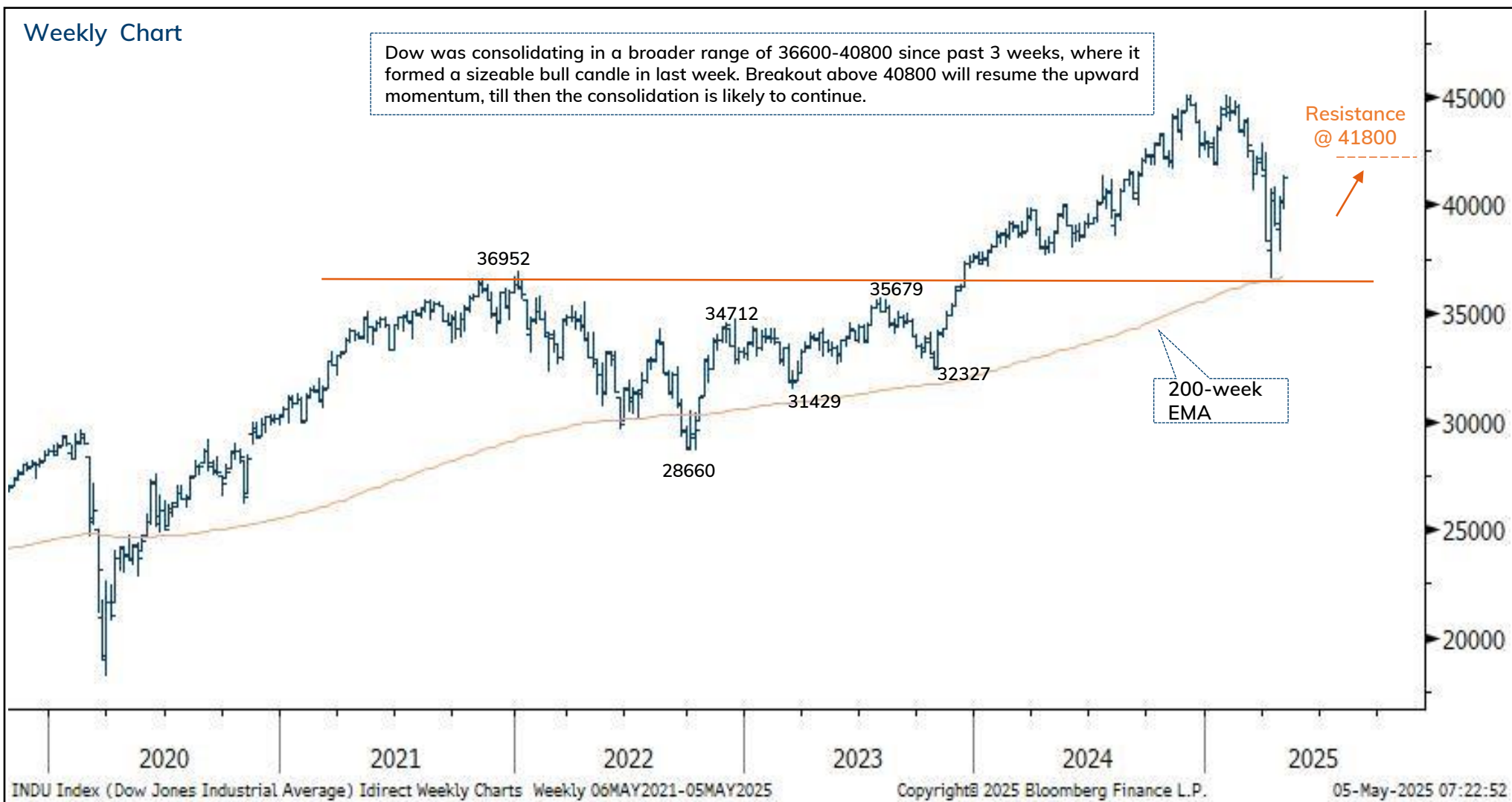
Source: Spider Software, ICICI Direct Research

Weekly Chart

Dow was consolidating in a broader range of 36600-40800 since past 3 weeks, where it formed a sizeable bull candle in last week. Breakout above 40800 will resume the upward momentum, till then the consolidation is likely to continue.

Resistance
@ 41800

200-week
EMA



Source: Bloomberg, ICICI Direct Research

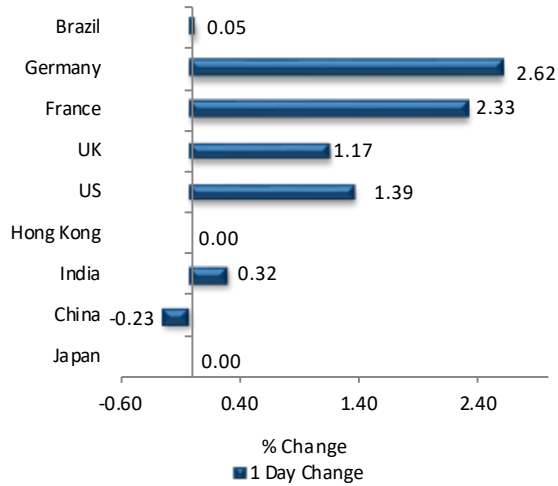
* Dow Jones chart is as on 26th April 2025

May 5, 2025

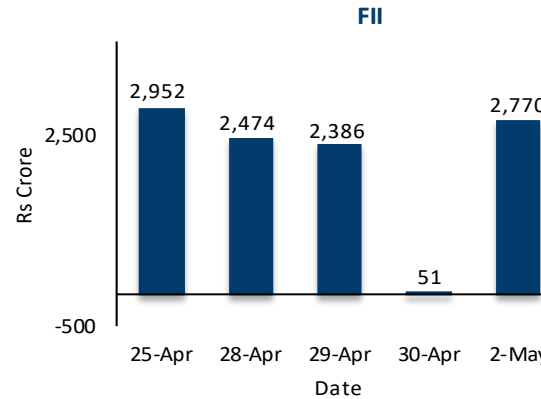
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

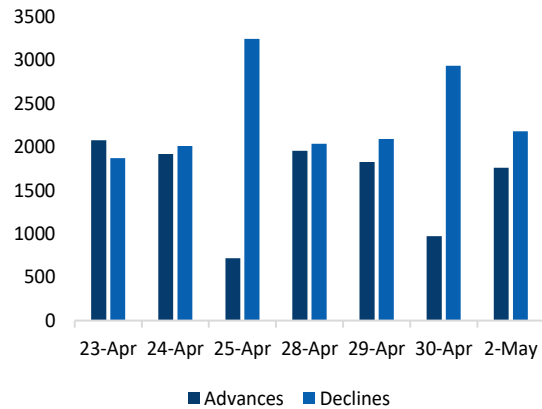
Global Equity Market Performance



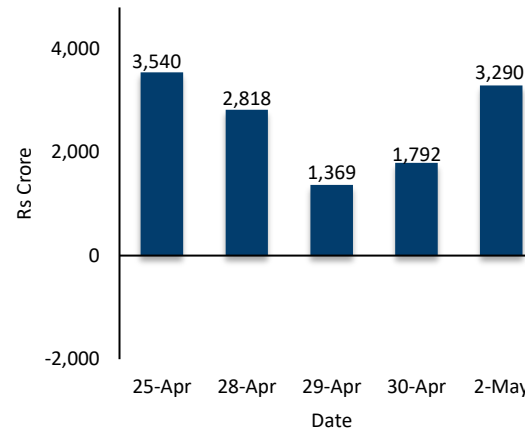
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24346.7	24193	24040	23842	24544	24742	24894
S&P BSE SENSEX INDEX	Positive	80501.99	80054	79607	79045	81063	81625	82073
NIFTY BANK	Positive	55115.35	54842	54569	54145	55540	55965	56237
NIFTY 50 FUTURES	Positive	24395.1	24230	24066	23821	24638	24882	25046
NIFTY BANK FUTURES	Positive	55191.8	54867	54543	54012	55722	56253	56578
AARTI INDUS LTD	Positive	426.65	420	413	405	434	442	449
ABB INDIA LTD	Negative	5451	5403	5356	5292	5514	5578	5625
ABCAPITAL	Positive	198.08	196	193	190	202	205	208
ACC LTD	Negative	1864.1	1850	1835	1810	1890	1915	1929
ADANI energy	Positive	907.15	894	882	864	924	942	954
ADANI ENTERPRISE	Positive	2294.2	2266	2236	2183	2349	2402	2432
Adani green	Positive	905.25	892	880	860	924	944	956
ADANI PORTS AND	Positive	1267.1	1241	1216	1189	1293	1320	1346
ADITYA BIRLA FAS	Negative	256.2	252	247	240	264	271	276
ALKEM LABORATORI	Neutral	5055	5027	4997	4940	5113	5170	5200
AMARA RAJA ENERG	Negative	964.3	956	949	936	977	990	997
AMBUJA CEMENTS	Negative	531.7	525	519	510	541	549	556
ANGELONE	Negative	2318.8	2293	2268	2240	2347	2375	2400
APLAPOLLO	Negative	1598.8	1578	1556	1530	1626	1652	1674
APOLLO HOSPITALS	Neutral	6954.5	6880	6805	6696	7065	7174	7249
APOLLO TYRES LTD	Positive	478.3	471	465	460	483	487	494
ASHOK LEYLAND	Negative	220.48	216	213	209	224	229	232
ASIAN PAINTS LTD	Negative	2409.8	2391	2371	2344	2438	2465	2485
ASTRAL LTD	Negative	1316.1	1300	1285	1260	1340	1365	1381
ATGL	Positive	599.75	594	588	578	611	620	627
AU SMALL FINANCE	Negative	676.4	672	666	657	686	694	700
AUROBINDO PHARMA	Neutral	1211.9	1196	1178	1152	1240	1266	1284
AXIS BANK LTD	Positive	1182.2	1172	1161	1141	1202	1221	1232
BAJAJ AUTO LTD	Neutral	7836.5	7732	7626	7449	8015	8192	8298
BAJAJ FINANCE LT	Positive	8862.5	8647	8432	8298	8996	9130	9345
BAJAJ FINSERV LT	Negative	1958	1921	1885	1852	1991	2023	2060

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	547.65	540	532	522	558	568	576
BALKRISHNA INDS	Negative	2676.9	2635	2594	2549	2721	2766	2808
BANDHAN BANK LTD	Neutral	161.74	157	153	144	169	177	181
BANK OF BARODA	Positive	248.61	246	243	240	252	255	257
BANKINDIA	Negative	115.38	115	113	112	117	119	120
BERGER PAINTS	Neutral	543.6	536	530	520	552	562	568
BHARAT ELECTRON	Negative	311.35	308	306	301	315	320	323
BHARAT FORGE CO	Neutral	1107	1097	1088	1077	1118	1130	1139
BHARAT HEAVY ELE	Positive	224.54	223	220	215	230	234	238
BHARAT PETROL	Positive	311.15	309	305	301	316	321	324
BHARTI AIRTEL	Neutral	1851.9	1828	1805	1777	1880	1908	1931
BIOCON LTD	Negative	318.9	316	313	309	322	327	329
BSE	Positive	6306.5	6225	6144	6002	6448	6590	6671
BIRLASOFT LTD	Positive	395	388	380	372	405	414	422
BOSCH LTD	Negative	29580	29300	29020	28700	29900	30220	30500
BRITANNIA INDS	Negative	5307.5	5253	5200	5123	5384	5461	5514
cams	Negative	3843.5	3801	3758	3691	3911	3978	4021
Castrol	Neutral	199.15	197	194	193	202	204	207
CANARA BANK	Neutral	96.85	95	94	93	98	100	100
CDSL	Negative	1328.2	1316	1302	1292	1339	1348	1362
CESC	Positive	158.93	156	155	153	160	163	164
CGPOWER	Negative	622.15	616	610	604	629	634	641
CHAMBAL FERTILIS	Neutral	695.1	685	675	669	701	707	716
CHOLAMANDALAM IN	Positive	1487.8	1475	1461	1446	1504	1519	1533
CIPLA LTD	Negative	1525.6	1510	1492	1471	1549	1570	1588
COAL INDIA LTD	Neutral	384.4	381	376	372	391	396	400
COFORGE LTD	Negative	7382	7290	7198	7075	7505	7628	7720
COLGATE PALMOLIV	Positive	2543.4	2522	2502	2473	2571	2600	2620
CONTAINER CORP	Positive	680.75	675	669	664	686	691	697
CROM GREAVES CON	Negative	322.8	316	310	299	333	344	350
CUMMINS INDIA	Positive	2888.7	2858	2828	2777	2940	2992	3022

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1193.2	1180	1165	1143	1216	1239	1253
DABUR INDIA LTD	Negative	480.5	476	471	465	487	493	499
DALMIA BHARAT LT	Positive	1950	1933	1917	1897	1969	1989	2005
DEEPAK NITRITE	Positive	1989.6	1949	1908	1880	2018	2046	2087
DELHIVERY	Neutral	307.35	306	303	301	311	313	315
DIVI LABS LTD	Positive	6104	6049	5994	5942	6157	6209	6264
DIXON TECHNOLOGI	Positive	16347	16177	16008	15709	16645	16944	17113
DLF LTD	Positive	687.05	676	664	655	696	705	717
DR REDDY'S LABS	Negative	1182.9	1171	1160	1148	1195	1206	1218
EICHER MOTORS	Negative	5437.5	5356	5274	5172	5540	5642	5724
ESCORTS KUBOTA L	Negative	3216.1	3173	3129	3053	3293	3369	3413
EXIDE INDUS LTD	Neutral	355.15	349	341	333	364	372	380
FED BANK LTD	Negative	189.68	186	183	178	194	199	202
GAIL INDIA LTD	Positive	189.54	187	185	183	192	195	197
Gland pharma	Negative	1403.5	1382	1363	1343	1422	1441	1461
GLENMARK PHARMA	Negative	1375	1357	1339	1319	1395	1415	1433
GMR AIRPORTS LTD	Neutral	87.22	87	86	85	89	90	91
GODREJ CONSUMER	Positive	1256.7	1245	1235	1218	1273	1290	1300
GODREJ PROPERTIE	Positive	2249.3	2177	2105	2060	2293	2338	2410
GRANULES INDIA	Negative	455.6	449	441	433	465	473	481
HAVELLS INDIA	Negative	1567	1550	1533	1510	1589	1613	1629
HCL TECH LTD	Neutral	1576.5	1563	1548	1539	1587	1596	1611
HDFC ASSET MANAG	Positive	4382.9	4337	4292	4213	4461	4540	4585
HDFC BANK LTD	Positive	1925	1916	1907	1894	1938	1951	1960
HERO MOTOCORP LT	Neutral	3740.5	3672	3604	3483	3861	3982	4050
HFCL	Negative	78.15	77	76	74	80	82	83
HINDALCO INDS	Positive	632.1	620	607	592	648	663	677
HINDUSTAN AERONA	Neutral	4492.4	4447	4403	4328	4566	4641	4685
HINDUSTAN COPPER	Neutral	213.14	211	209	205	217	221	224

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Neutral	385.05	380	375	369	390	395	400
HINDUSTAN UNILEV	Negative	2323.9	2307	2291	2272	2342	2361	2377
HINDUSTAN ZINC	Negative	428.7	423	417	407	439	449	455
HUDCO	Neutral	221.97	221	218	215	226	230	232
IDFC FIRST BANK	Positive	66.08	65	64	64	67	68	69
IIFL FINANCE LTD	Negative	353.4	348	342	334	362	370	375
INDIA CEMENTS	Negative	305.7	301	298	292	311	316	320
INDIAN BANK	Negative	558.1	548	538	525	572	586	596
INDIAN ENERGY EX	Neutral	190.69	188	186	183	193	196	198
INDIAN HOTELS CO	Positive	800.5	789	777	765	812	823	835
INDIAN OIL CORP	Positive	143.28	140	136	134	146	148	152
INDIAN RAILWAY C	Negative	748.65	742	736	726	758	768	775
INDRAPRASTHA GAS	Positive	192.94	191	189	185	197	201	204
INDUS TOWERS LTD	Negative	379.3	373	367	355	390	401	407
INDUSIND BANK	Positive	853	837	820	806	867	880	897
INFO EDGE	Positive	7141.5	7047	6953	6869	7225	7309	7403
INFOSYS LTD	Positive	1506.8	1495	1482	1468	1522	1536	1549
INTERGLOBE AVIAT	Positive	5344.5	5246	5148	5077	5414	5485	5583
INOX WIND LTD	Negative	166.12	163	161	158	169	173	175
IRB	Neutral	45.66	45	45	44	47	47	48
IRFC	Neutral	124.2	123	122	120	126	128	129
ITC LTD	Positive	430.25	427	422	419	434	436	441
JINDAL STEEL & P	Negative	897.75	859	821	798	920	943	982
JK CEMENTS LTD	Positive	5162	5114	5067	5030	5199	5236	5283
JSL	Negative	897.75	859	821	798	920	943	982
JSW ENERGY	Neutral	469.6	464	458	448	480	490	496
JSW STEEL LTD	Negative	973.2	935	897	846	1024	1075	1112
JUBILANT FOODWOR	Negative	699.95	689	679	663	715	731	741
KALYANKJIL	Negative	508.45	503	498	490	516	524	529
KEI	Positive	3025.4	2976	2925	2849	3102	3179	3229

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2185.2	2162	2141	2110	2215	2245	2267
KPITTECH	Negative	1233.4	1217	1200	1169	1265	1296	1313
L&T FINANCE LTD	Neutral	166.17	164	161	158	169	171	174
L&T TECHNOLOGY S	Neutral	4193.8	4152	4110	4040	4264	4334	4376
LARSEN & TOUBRO	Positive	3329.8	3309	3289	3256	3363	3395	3416
LAURUS LABS LTD	Neutral	620.55	609	597	590	629	637	649
LIC HOUSING FIN	Positive	602.25	597	591	582	611	620	626
LIC	Neutral	792.25	786	780	770	802	812	818
LODHA	Positive	1341.5	1310	1279	1242	1377	1414	1445
LTIMINDTREE LTD	Neutral	4579.9	4507	4433	4329	4685	4789	4863
LUPIN LTD	Negative	2057.1	2031	2005	1962	2100	2143	2169
M&M FIN SERVICES	Neutral	262.1	259	257	255	264	267	269
MAHANAGAR GAS LT	Positive	1359.5	1341	1323	1300	1382	1405	1423
MAHINDRA & MAHIN	Positive	2926.2	2890	2855	2800	2980	3035	3070
MANAPPURAM FINAN	Positive	231.06	230	228	226	234	236	238
MARICO LTD	Negative	697.75	691	685	674	708	719	725
MARUTI SUZUKI IN	Positive	12406	12195	11984	11718	12672	12938	13149
MAXHEALTH	Neutral	1089.8	1072	1055	1028	1116	1143	1160
MAX FINANCIAL SE	Neutral	1303.8	1291	1276	1264	1317	1330	1344
MCX INDIA LTD	Positive	6266.5	6139	6012	5873	6405	6544	6671
MRF LTD	Positive	135200	134154	133107	132314	135994	136787	137834
MUTHOOT FINANCE	Negative	2175.4	2142	2109	2091	2193	2211	2245
SAMVARDHANA MOTH	Negative	132.55	131	130	128	135	136	138
MPHASIS LTD	Negative	2460.7	2430	2401	2356	2505	2551	2580
NATIONAL ALUMIN	Positive	159.77	158	154	152	163	166	169
Naukri	Positive	7141.5	7047	6953	6869	7225	7309	7403
NBCC	Negative	93.96	93	92	90	97	98	100
NCC	Positive	217.4	214	211	209	220	221	225
NESTLE INDIA LTD	Negative	2337.7	2315	2292	2257	2373	2408	2431
NHPC	Negative	84.99	85	84	83	87	88	90
NMDC LTD	Positive	65.24	65	64	62	67	68	69

Source: Bloomberg, ICICI Direct Research
May 5, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	348.45	344	341	334	354	361	365
NYKAA	Positive	193.47	191	189	187	196	199	200
OBEROI REALTY	Negative	1605.2	1584	1561	1529	1638	1669	1692
OIL INDIA	Positive	404.9	400	395	386	413	421	426
OIL & NATURAL GA	Negative	243.42	240	236	232	247	250	254
ORACLE FINANCIAL	Negative	8693.5	8603	8510	8370	8836	8976	9069
PAGE INDUSTRIES	Neutral	45225	44984	44742	44429	45539	45852	46094
PATANJALI FOODS	Negative	1869	1850	1830	1798	1902	1934	1954
PAYTM	Negative	833.05	815	796	764	866	898	916
PERSISTENT SYS	Positive	5425.5	5343	5260	5188	5498	5570	5653
PETRONET LNG LTD	Positive	312.4	308	304	298	318	324	328
PHOENIX MILL	Negative	1537.3	1494	1450	1375	1613	1688	1731
PI INDUSTRIES	Positive	3709.9	3644	3577	3530	3758	3805	3872
PIDILITE INDS	Neutral	3008.7	2988	2966	2942	3034	3058	3080
PIRAMAL ENTERPRI	Neutral	978	965	954	944	987	996	1008
POLICYBAZAR	Neutral	1593.5	1569	1544	1503	1635	1676	1701
POLYCAB INDIA LT	Negative	5465	5412	5360	5274	5551	5637	5689
POONAWALA	Neutral	378.15	374	369	364	384	389	393
POWER FINANCE	Neutral	406.3	402	396	389	414	422	427
POWER GRID CORP	Neutral	303.95	301	298	294	308	312	314
Prestige	Negative	1363	1343	1323	1294	1391	1419	1439
PUNJAB NATL BANK	Negative	99.72	98	97	96	101	103	103
PNB HOUSING FINA	Positive	1052	1038	1023	998	1078	1103	1117
RAMCO CEMENT/THE	Negative	941.7	935	928	920	950	958	965
RBL BANK LTD	Neutral	200.17	197	194	190	204	208	212
REC LTD	Neutral	419.95	414	409	399	428	437	442
RELIANCE INDS	Positive	1422.4	1411	1401	1394	1429	1437	1447
SBI CARDS & PAYM	Positive	878.2	873	867	857	889	899	905
SBI LIFE INSURAN	Positive	1764.7	1749	1734	1719	1778	1793	1808
SHREE CEMENT	Negative	29335	28935	28535	28090	29780	30225	30625

Source: Bloomberg, ICICI Direct Research
May 5, 2025

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	604.2	598	590	581	615	624	631
SIEMENS LTD	Positive	2919.7	2894	2868	2840	2948	2976	3002
SJVN	Negative	93.37	92	91	89	95	97	98
SOLAR INDS	Negative	13049	12909	12769	12561	13257	13465	13605
Sonacoms	Neutral	496.95	477	457	446	508	519	538
SRF LTD	Negative	2970.2	2942	2913	2860	3024	3077	3106
STATE BANK IND	Neutral	800	791	783	776	805	811	819
STEEL AUTHORITY	Neutral	113.22	111	109	107	116	119	120
SUN PHARMA INDU	Positive	1829.4	1811	1794	1773	1848	1868	1886
SUPREME INDS	Negative	3447.7	3401	3355	3283	3518	3590	3636
SYNGENE INTERNAT	Negative	627.95	622	615	608	636	643	649
TATA CHEMICALS	Negative	835.1	828	822	813	844	854	860
TATA COMM	Negative	1559.2	1543	1526	1498	1588	1616	1633
TATA CONSULTANCY	Neutral	3444.7	3413	3381	3341	3484	3524	3556
TATA CONSUMER PR	Negative	1156.8	1146	1136	1121	1171	1186	1196
TATAELXSI	Positive	5821	5739	5658	5588	5891	5961	6042
TATA MOTORS LTD	Negative	652	639	624	613	664	676	690
TATA POWER CO	Negative	381.75	378	374	368	387	394	397
TATA STEEL LTD	Positive	141.18	139	137	135	143	145	146
TECH MAHINDRA LT	Neutral	1496.3	1485	1473	1456	1514	1531	1543
TIINDIA	Neutral	2908.4	2869	2830	2802	2937	2964	3004
TITAGARH RAIL SY	Negative	741.25	732	724	709	755	770	778
TITAN CO LTD	Negative	3341	3317	3292	3259	3374	3407	3432
TORRENT PHARMA	Negative	3249.8	3209	3169	3111	3307	3365	3406
TORRENT POWER	Negative	1490.4	1463	1436	1390	1536	1582	1610
TRENT LTD	Neutral	5148	5096	5043	4957	5235	5321	5374
TVS MOTOR CO LTD	Positive	2713.8	2692	2670	2640	2744	2774	2796
ULTRATECH CEMENT	Negative	11644	11500	11356	11231	11769	11894	12038

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Negative	126.22	124	123	122	127	129	130
UNITED SPIRITS	Positive	1555.6	1547	1537	1523	1571	1585	1595
UPL LTD	Positive	680.8	669	659	647	691	703	714
VBL	Neutral	524.45	517	509	503	530	535	543
VEDANTA LTD	Negative	415.1	411	407	401	421	427	431
VODAFONE IDEA LT	Negative	7.05	7	7	7	7	7	7
VOLTAS LTD	Negative	1207.8	1192	1176	1152	1232	1256	1272
WIPRO LTD	Positive	242.87	240	238	235	245	248	250
YES BANK	Negative	17.7	18	18	18	18	18	19
ZOMATO	Neutral	234.29	223	212	203	242	250	261
ZEE ENTERTAINMEN	Neutral	106.18	104	104	102	107	108	109
ZYDUS LIFESCIENC	Negative	885.6	877	867	858	895	904	914

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
29-Apr-25	Astra microwave	Buy	827	822-850	948	788	3 Months
28-Apr-25	Sun Pharma	Buy	1825	1780-1833	2040	1687	3 Months
23-Apr-25	Mahindra&Mahindra	Buy	2919	2830-2896	3220	2679	3 Months
22-Apr-25	NHPC	Buy	84.8	87-90	102	82.4	3 Months
21-Apr-25	PNB	Buy	99.6	97-102	113	94	3 Months
3-Dec-24	SBI	Buy	799	830-852	950	787	3 Months

All the recommendations are in Cash segment

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Price history of last three years

Bharat Dynamics



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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 adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 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 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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