

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22574-22608	22641/22693.0	22539.00	Intraday
26-Apr-24	Coal India	COALIN	Buy	451.50-452.50	457.0	449.30	Intraday
26-Apr-24	Petronet LNG	PETLNG	Buy	301.50-302.50	305.8	299.40	Intraday
25-Apr-24	SCI	SCI	Buy	225-229.50	246.0	217.00	14 Days
25-Apr-24	VA Tech Wabag	VATWAB	Buy	975-1000	1078.0	948.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Apr-24	GMDC	GUJMI	Buy	406-414	442.0	394.00	14 Days
23-Apr-24	Ircon International	IRCINT	Buy	234-240	257.0	227.00	14 Days

April 26, 2024

Gladiator Stocks

Scrip	Action
Tata Power	Buy
Jindal Steel&power	Buy
NTPC	Buy

Duration: 3 Months

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmark settled the volatile monthly expiry session on a positive note. The Nifty gained 168 points or 0.75% to settle the session at 22570. The market breadth remained firm with A/D ratio of 1.25:1. Sectorally, barring consumer durables, realty all other indices ended in green led by financials, auto, pharma

Technical Outlook:

- The Nifty witnessed a gap down opening tracking muted Asian cues. However, supportive efforts from 20 days EMA helped index to recoup initial losses and settled higher. Consequently, daily price action formed a bullish belt hold line candle, indicating robust price structure. Consequently Nifty filled the last week's bearish gap (22503-22427). Meanwhile, Nifty Small cap index endured its record setting spree over third session in a row. Key point to highlight is that DII's have shown strength by absorbing the FI's sell off during the month of April-24 while discounting host of global volatility owing to geo-political concerns
- The buying demand at elevated support base highlight inherent strength that makes us reiterate our positive bias and expect Nifty to challenge the life high of 22775 in coming month. The current rally is backed by improving market breadth as currently ~75% participants are trading above 50 days EMA compared to last week's reading of 55%, highlighting broader market participation. Thus, buying dips would be the prudent strategy to adopt amid progression of Q4 earnings
- Structurally, key observation has been that, Nifty's two corrections since January 2024 has been 5% each and even last week index maintained this price behaviour, by recovering post 5% correction from life highs and also held lower band of past three-month rising channel, despite geo-political worries
- The broader market has staged a strong rebound in current leg of rally as Nifty small cap index is trading at life highs whereas Nifty Midcap index is just shying <1% away from life highs, that showcase robust structure of broader market which augurs well for durability of ongoing up move
- Formation of higher peak and trough makes us confident to revise support base at 22000 is based on confluence of:
 - 50% retracement of recent up move 21778-22625
 - 20 days EMA is placed at 22342
 - Current week's low is placed at 22198

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74339.44	486.50	0.66
NIFTY Index	22570.35	167.95	0.75
Nifty Futures	22653.95	144.20	0.64
BSE500 Index	32929.34	213.07	0.65
Midcap Index	16574.70	290.41	0.71
Small cap Index	47112.78	254.18	0.54
GIFT Nifty	22694.00	40.05	0.17

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22510-22450	22200
Resistance	22620-22670	22775
20 day EMA		22342
200 day EMA		20857

Nifty Future Intraday Reco.

Action	Buy
Price Range	22574-22608
Target	22641/22693.0
Stoploss	22539.00

Sectors in focus (Intraday) :

Positive: BFSI, Capital goods, PSU, Metal, Infra

Technical Outlook

Day that was:

The Nifty Bank index continued its winning streak on Thursday amid strong rally across PSU banks and positive earnings surprises in Axis. Nifty Bank index closed the session at 48494, up 0.6% or 306 points

Technical Outlook:

- Index commenced the session with a gap down led by weakness in one of the private banks however strong buying emerged across large PSU and private banks which lifted index to new session and weekly high and also closed the bearish gap of 15th April and held rising 20-day ema indicating elevated buying demand. Price action resulted in strong bull candle which is reflective of dips attracting buying demand near 20-day ema
- In the coming sessions we maintain buying on dips strategy as we expect index to challenge its life highs of 49000 levels. PSU banks and NBFCs would be in focus amid earnings and expected to outperform
- Key observation has been that index has held 100-day ema for third time since February 2024 and maintained its rhythm of higher bottom indicating improving price structure
- Structurally, index is undergoing a retracement of past couple of months rally and would help prices to come out of over bought readings.
- We revise key immediate support for Index at 47500 as it is confluence of:
 - Current week's low is placed at 47628
 - 20 days average is paced at 47800
 - 50% retracement of recent up move 46579-48625 is placed at 47600

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48495	305.95	0.63

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48390-48250	47600
Resistance	48650-48790	49000
20 day EMA		47814
200 day EMA		45694

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48720-48784
Target	49032
Stoploss	48610

Coal India (COALIN)

Duration: Intraday

Action	Buy	Rec. Price	451.50-452.50	Target	457.00	Stop loss	449.30
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Daily Chart

Price resuming uptrend after consolidating above 50 day EMA suggests further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

April 26, 2024

Petronet (PETLNG)

Duration: Intraday

Action	Buy	Rec. Price	301.50-302.50	Target	305.80	Stop loss	299.40
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Daily Chart

Price rebounding after taking support at recent breakout area and 20 day EMA suggesting further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

April 26, 2024

ICICI Securities Ltd. | Retail Equity Research

Shipping Corporation of India (SCI)

Duration: 14 Days



Recommended on I-click to gain on 25th April 2024 at 09:59

Rec. Price	225-229.50	Target	246	Stop loss	217	Upside	7%
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Source: Spider Software, ICICI Direct Research

April 26, 2024

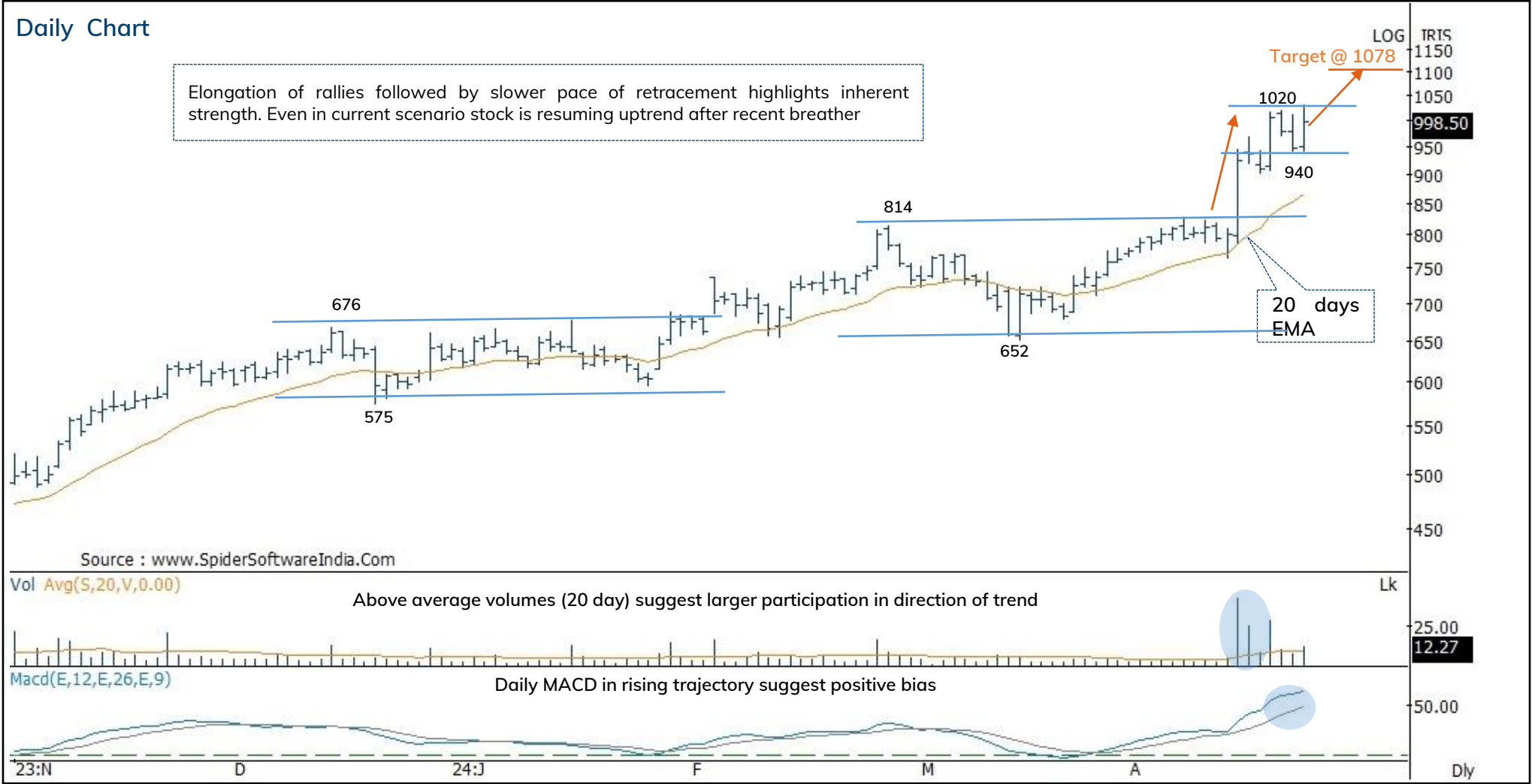
ICICI Securities Ltd. | Retail Equity Research

VA tech Wabag(WABAG)

Duration: 14 Days

Recommended on I-click to gain on 25th April 2024 at 12:56

Rec. Price	975-1000	Target	1078.00	Stop loss	948.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 26, 2024

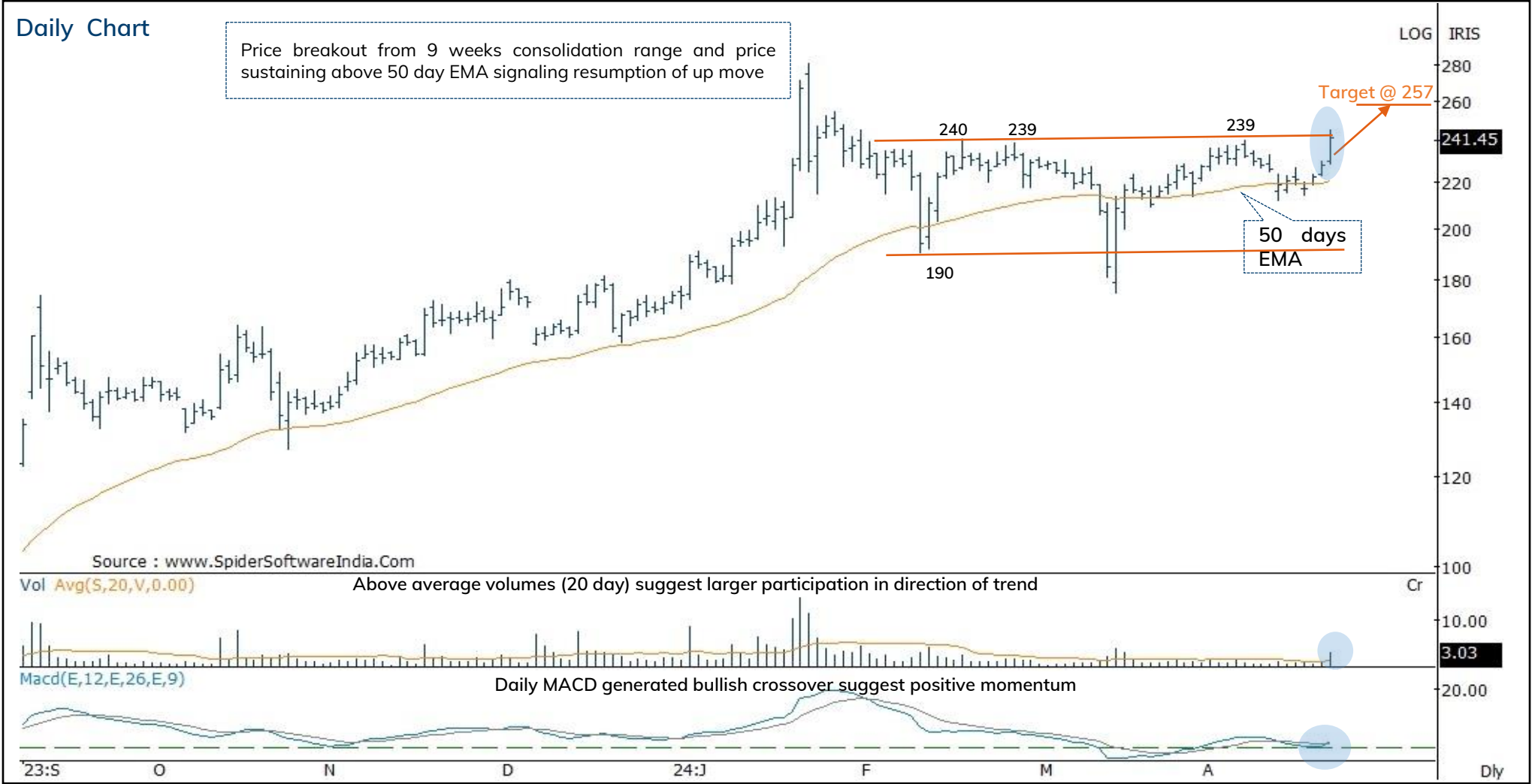
ICICI Securities Ltd. | Retail Equity Research

Ircon International (IRCINT)

Duration: 14 Days

Recommended on I-click to gain on 24th April 2024 at 15:04

Rec. Price	234-240	Target	257.00	Stop loss	227.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 26, 2024

ICICI Securities Ltd. | Retail Equity Research

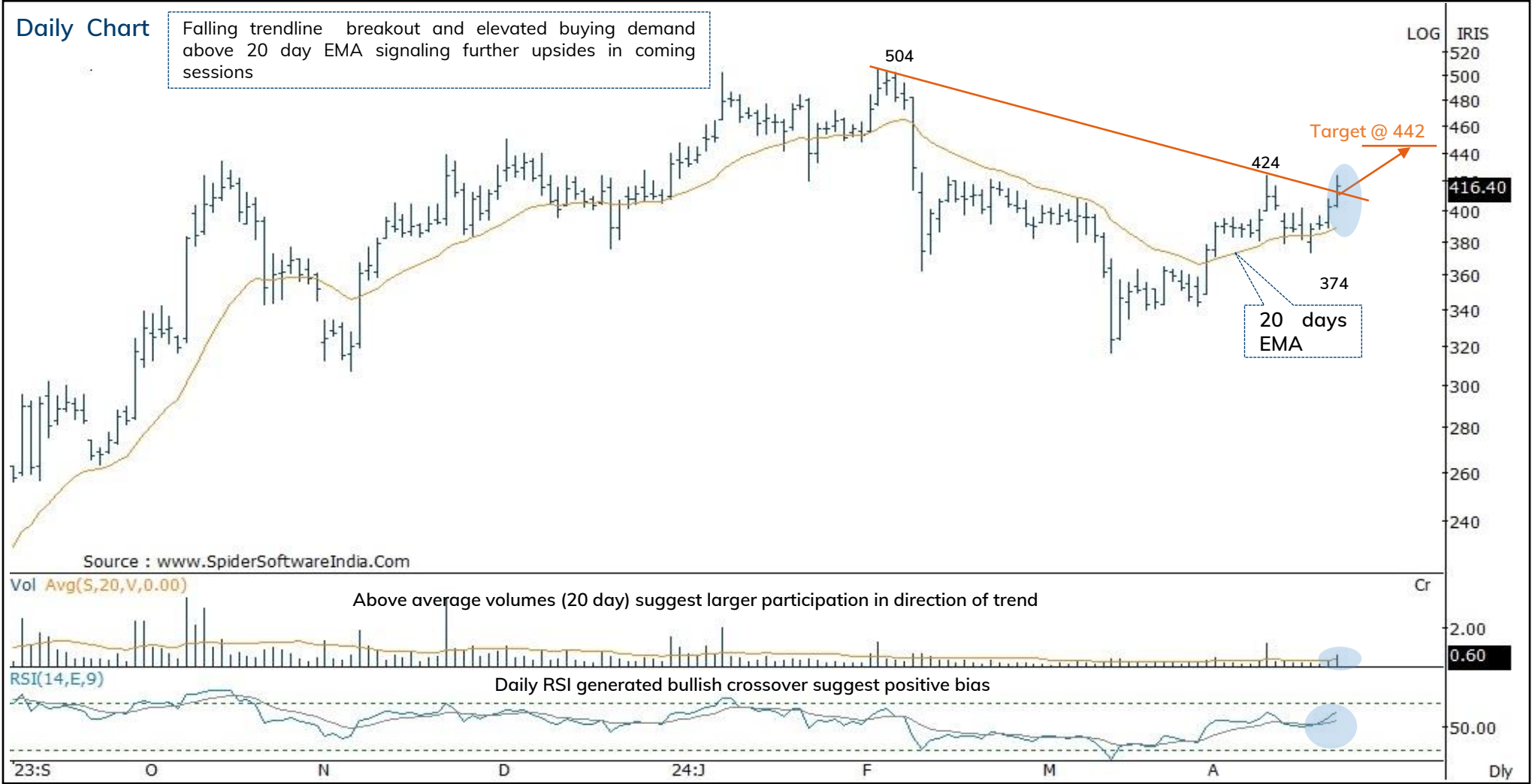
GMDC (GUJMI)

Duration: 14 Days



Recommended on I-click to gain on 24th April 2024 at 12:50

Rec. Price	406-414	Target	442.00	Stop loss	394.00	Upside	8%
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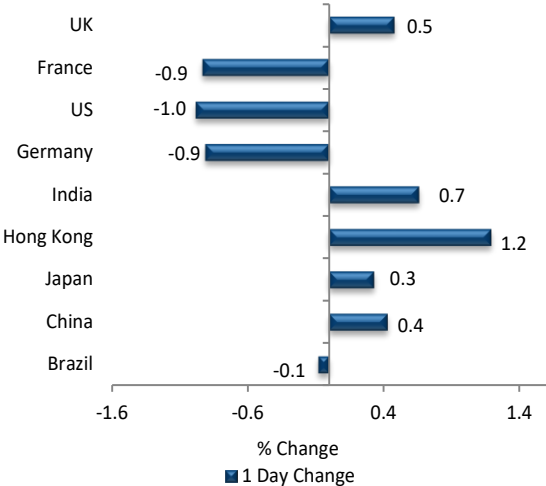


Source: Spider Software, ICICI Direct Research

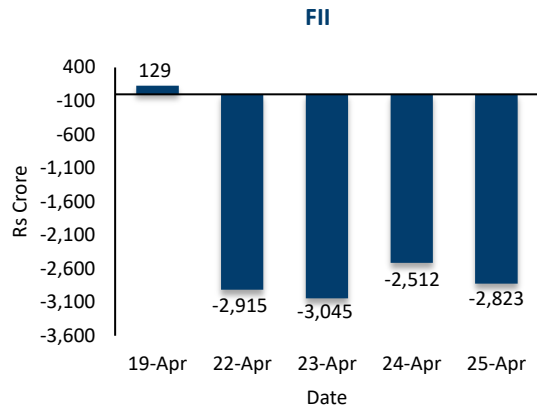
April 26, 2024

ICICI Securities Ltd. | Retail Equity Research

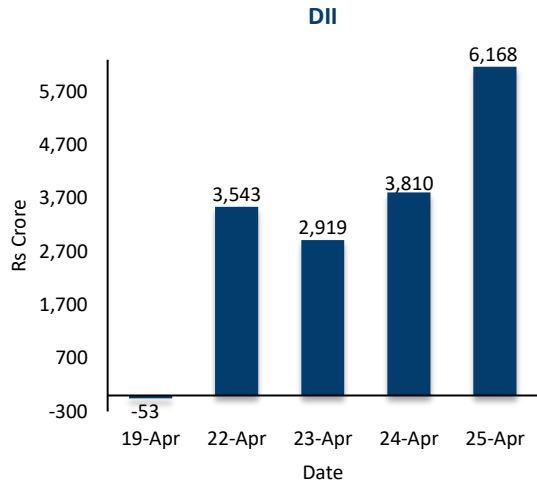
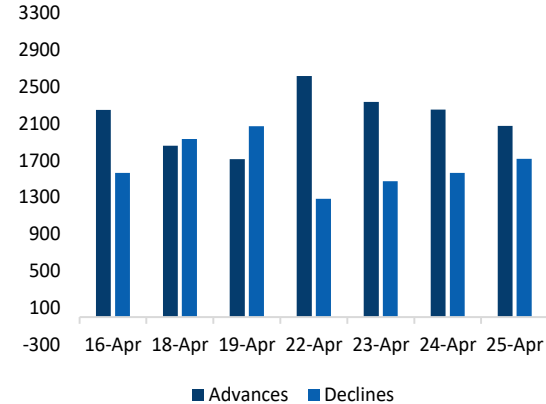
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
April 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22570.35	22376	22180	22055	22697	22822	23017
S&P BSE SENSEX INDEX	Neutral	74339.44	73741	73141	72726	74756	75171	75771
NIFTY BANK	Neutral	48494.95	47947	47398	47058	48835	49174	49723
NIFTY 50 FUTURES	Neutral	22575.1	22379	22183	22049	22709	22843	23039
NIFTY BANK FUTURES	Neutral	48643.15	48185	47726	47453	48918	49192	49651
AARTI INDUS LTD	Negative	753.65	743	731	725	761	767	778
ABB INDIA LTD	Positive	6431.7	6365	6297	6249	6481	6529	6596
ABBOTT INDIA LTD	Negative	25707	25357	25006	24812	25902	26096	26447
ABCAPITAL	Positive	229.8	221	212	207	235	240	250
ACC LTD	Positive	2579.6	2526	2474	2432	2621	2662	2715
ADANI ENTERPRISE	Neutral	3115.25	3053	2992	2958	3148	3182	3244
ADANI PORTS AND	Neutral	1330.55	1319	1308	1299	1339	1348	1359
ADITYA BIRLA FAS	Negative	265	260	254	249	270	274	280
ALKEM LABORATORI	Positive	4867.65	4751	4633	4569	4933	4997	5115
AMBUJA CEMENTS	Neutral	638.35	629	619	609	649	659	669
APOLLO HOSPITALS	Neutral	6360	6218	6077	5984	6451	6543	6685
APOLLO TYRES LTD	Neutral	499.3	489	478	472	507	513	524
ASHOK LEYLAND	Positive	177.7	177	176	175	179	180	181
ASIAN PAINTS LTD	Negative	2861.45	2836	2812	2795	2877	2894	2918
ASTRAL LTD	Positive	2010.65	1987	1963	1941	2034	2057	2081
ATUL LTD	Negative	5874.8	5828	5780	5735	5921	5966	6014
AU SMALL FINANCE	Positive	608.85	598	588	571	626	644	654
AUROBINDO PHARMA	Neutral	1103.4	1085	1068	1057	1113	1124	1141
AXIS BANK LTD	Positive	1127	1098	1068	1050	1146	1164	1194
BAJAJ AUTO LTD	Negative	8734.9	8660	8586	8531	8789	8844	8917
BAJAJ FINANCE LT	Negative	7294.9	7159	7022	6919	7399	7502	7639
BAJAJ FINSERV LT	Neutral	1655.55	1624	1592	1568	1680	1704	1737
BALCHI	Positive	388.05	386	383	379	392	396	399
BALKRISHNA INDS	Positive	2390.75	2333	2277	2241	2425	2461	2518
BANDHAN BANK LTD	Neutral	184.6	182	181	179	186	188	189
BANK OF BARODA	Positive	268.65	263	255	252	274	277	285

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1349.45	1342	1333	1321	1363	1375	1384
BERGER PAINTS	Positive	505.7	502	500	496	508	512	515
BHARAT ELECTRON	Positive	237.6	236	233	231	241	243	245
BHARAT FORGE CO	Neutral	1311.85	1258	1203	1169	1347	1381	1436
BHARAT HEAVY ELE	Negative	271.6	266	260	256	276	280	286
BHARAT PETROL	Neutral	603.4	592	581	574	610	617	628
BHARTI AIRTEL	Negative	1338.7	1328	1317	1309	1348	1355	1367
BIOCON LTD	Negative	291.65	288	285	282	294	297	300
BIRLASOFT LTD	Neutral	659.95	654	647	641	667	673	679
BOSCH LTD	Neutral	28901.05	28570	28238	27938	29203	29504	29836
BRITANNIA INDS	Negative	4844.15	4775	4706	4664	4887	4929	4998
CAN FIN HOMES	Neutral	745.4	737	730	724	750	756	764
CANARA BANK	Positive	616.85	601	585	575	627	637	653
CHAMBAL FERTILIS	Neutral	408.85	403	397	393	414	419	424
CHOLAMANDALAM IN	Positive	1155.35	1146	1135	1123	1169	1181	1192
CIPLA LTD	Positive	1406.2	1390	1374	1363	1416	1426	1442
CITY UNION BANK	Positive	157.1	156	155	154	159	159	161
COAL INDIA LTD	Positive	452.45	444	437	432	456	461	469
COFORGE LTD	Neutral	5210.5	5148	5084	5048	5248	5284	5347
COLGATE PALMOLIV	Negative	2799.65	2754	2708	2679	2829	2858	2903
CONTAINER CORP	Positive	1004.8	978	951	934	1022	1039	1066
COROMANDEL INTER	Negative	1111.95	1076	1039	1006	1146	1179	1216
CROM GREAVES CON	Negative	309.75	307	304	301	313	316	319
CUMMINS INDIA	Positive	3233.4	3214	3196	3168	3260	3288	3307
DABUR INDIA LTD	Positive	506.45	504	501	498	510	513	516
DALMIA BHARAT LT	Neutral	1806.45	1734	1660	1553	1915	2022	2096
DEEPAK NITRITE	Negative	2422.8	2399	2374	2360	2438	2452	2477
DIVI LABS LTD	Neutral	3843.8	3797	3751	3711	3883	3923	3970
DIXON TECHNOLOGI	Positive	8093.4	8002	7911	7817	8187	8281	8372
DLF LTD	Neutral	893.8	885	877	871	899	905	914
DR LAL PATHLABS	Positive	2324.2	2307	2289	2271	2343	2361	2379

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6218.75	6010	5802	5676	6344	6470	6678
EICHER MOTORS	Neutral	4615.2	4525	4434	4381	4668	4721	4812
ESCORTS KUBOTA L	Positive	3250.65	3225	3199	3174	3276	3301	3327
EXIDE INDUS LTD	Negative	447.4	437	427	420	455	462	472
FED BANK LTD	Positive	155.95	153	152	150	157	158	160
GAIL INDIA LTD	Positive	208	207	205	204	210	211	213
GLENMARK PHARMA	Positive	1080.3	1068	1057	1043	1093	1107	1118
GMR AIRPORTS INF	Positive	85.15	83	81	79	86	87	89
GNFC	Neutral	709.15	704	699	692	716	723	728
GODREJ CONSUMER	Positive	1201.8	1182	1162	1138	1226	1250	1271
GODREJ PROPERTIE	Neutral	2571.35	2536	2500	2477	2595	2618	2654
GRANULES INDIA	Negative	417.95	412	408	404	421	424	429
GRASIM INDS LTD	Neutral	2367.45	2342	2317	2300	2384	2401	2426
GUJARAT GAS LTD	Negative	543.2	539	536	532	546	550	553
HAVELLS INDIA	Neutral	1560.6	1551	1541	1529	1573	1585	1595
HCL TECH LTD	Positive	1504.15	1485	1465	1450	1520	1535	1555
HDFC ASSET MANAG	Positive	3687.6	3647	3607	3578	3716	3745	3785
HDFC BANK LTD	Negative	1510.75	1504	1499	1491	1518	1525	1531
HDFC LIFE INSURA	Negative	594.7	588	581	577	598	603	609
HERO MOTOCORP LT	Positive	4498.3	4405	4312	4257	4553	4608	4701
HINDALCO INDS	Positive	646.8	634	621	614	654	661	674
HINDUSTAN AERONA	Positive	4000.75	3949	3896	3853	4045	4088	4141
HINDUSTAN COPPER	Positive	380.8	375	369	363	387	393	400
HINDUSTAN PETRO	Positive	491.2	485	480	476	494	498	503
HINDUSTAN UNILEV	Negative	2230.85	2218	2204	2193	2243	2254	2268
IDFC	Negative	124.35	123	123	122	124	125	126
IDFC FIRST BANK	Negative	83.4	82	82	81	83	84	84
INDIA CEMENTS	Negative	226.6	224	220	218	230	232	235
INDIAMART INTERM	Neutral	2658.3	2635	2611	2594	2677	2694	2718
INDIAN ENERGY EX	Positive	159.35	154	150	147	161	164	168
INDIAN HOTELS CO	Negative	577.25	568	560	545	592	608	616

Source: Bloomberg, ICICI Direct Research
April 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.2	169	168	167	171	172	174
INDIAN RAILWAY C	Positive	1027.8	1020	1014	1005	1036	1045	1051
INDRAPRASTHA GAS	Negative	453.05	448	443	439	457	461	467
INDUS TOWERS LTD	Negative	351.65	345	339	334	357	363	368
INDUSIND BANK	Positive	1496.1	1479	1460	1450	1507	1518	1536
INFO EDGE	Neutral	5906.1	5838	5769	5718	5958	6009	6078
INFOSYS LTD	Neutral	1438.45	1423	1409	1398	1448	1459	1473
INTERGLOBE AVIAT	Positive	3812.55	3751	3688	3649	3853	3892	3955
IPCA LABS LTD	Neutral	1328.45	1316	1303	1284	1348	1367	1380
ITC LTD	Positive	437.55	432	426	422	441	444	450
JINDAL STEEL & P	Positive	942.25	931	919	912	950	957	969
JK CEMENTS LTD	Negative	4031.55	3970	3909	3818	4122	4213	4274
JSW STEEL LTD	Positive	905.8	885	862	850	920	932	955
JUBILANT FOODWOR	Negative	439	436	435	432	441	444	445
KOTAK MAHINDRA	Negative	1642.45	1596	1551	1500	1692	1743	1788
L&T FINANCE HOLD	Negative	167.75	166	164	162	169	170	172
L&T TECHNOLOGY S	Negative	5182.85	5103	5022	4954	5253	5322	5403
LARSEN & TOUBRO	Positive	3652.3	3620	3589	3566	3674	3697	3729
LAURUS LABS LTD	Neutral	425.9	417	409	398	436	447	455
LIC HOUSING FIN	Negative	661.25	653	646	635	672	683	690
LTIMINDTREE LTD	Negative	4634.7	4588	4542	4492	4685	4734	4781
LUPIN LTD	Neutral	1594.4	1582	1569	1560	1603	1613	1625
M&M FIN SERVICES	Negative	257.75	255	253	251	259	261	263
MAHANAGAR GAS LT	Positive	1449.25	1426	1401	1388	1464	1477	1501
MAHINDRA & MAHIN	Neutral	2096.85	2054	2012	1982	2126	2156	2198
MANAPPURAM FINAN	Neutral	194.35	191	189	187	195	197	199
MARICO LTD	Negative	510.15	505	500	497	513	516	521
MARUTI SUZUKI IN	Negative	12922.5	12781	12641	12541	13022	13121	13262
MAX FINANCIAL SE	Negative	1017.75	998	978	957	1038	1058	1078
MCX INDIA LTD	Positive	4160.85	3929	3697	3569	4289	4417	4649

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1771.65	1737	1701	1650	1824	1875	1911
MRF LTD	Negative	129700	128641	127583	126967	130316	130933	131991
MUTHOOT FINANCE	Neutral	1655.05	1635	1614	1599	1671	1686	1707
SAMVARDHANA MOTH	Neutral	127.2	126	125	124	128	129	130
MPHASIS LTD	Negative	2229.3	2207	2184	2160	2254	2278	2300
NATIONAL ALUMIN	Neutral	188.25	186	184	182	190	192	195
NAVIN FLUORINE I	Negative	3306.85	3259	3210	3164	3354	3400	3449
NESTLE INDIA LTD	Neutral	2562.65	2496	2430	2389	2603	2644	2709
NMDC LTD	Positive	252.25	249	245	243	255	257	262
NTPC LTD	Positive	359.2	351	345	340	363	368	374
OBEROI REALTY	Negative	1474.2	1447	1421	1405	1489	1505	1531
OIL & NATURAL GA	Positive	281.95	279	276	275	284	286	289
ORACLE FINANCIAL	Neutral	7143.05	6978	6811	6510	7445	7746	7913
PAGE INDUSTRIES	Neutral	35560.75	35181	34801	34173	36190	36819	37199
PERSISTENT SYS	Negative	3430.35	3405	3379	3342	3469	3505	3532
PETRONET LNG LTD	Positive	302.6	298	295	292	304	307	310
PI INDUSTRIES	Positive	3756.05	3725	3695	3668	3782	3809	3840
PIDILITE INDS	Negative	2919.45	2904	2887	2864	2944	2967	2984
PIRAMAL ENTERPRI	Positive	907.95	879	850	834	924	940	968
POLYCAB INDIA LT	Positive	5633.1	5586	5538	5486	5686	5738	5786
POWER FINANCE	Positive	407.05	402	396	393	411	414	420
POWER GRID CORP	Positive	293.3	290	287	284	295	297	300
PUNJAB NATL BANK	Positive	135.9	133	131	129	137	139	142
PVR INOX LTD	Neutral	1409.4	1401	1392	1384	1418	1426	1435
RAMCO CEMENT/THE	Negative	789.2	775	761	743	806	823	837
RBL BANK LTD	Neutral	262.95	260	257	253	266	269	272
REC LTD	Positive	451.25	442	432	426	458	464	474
RELIANCE INDS	Negative	2919.95	2890	2860	2837	2943	2966	2996
SBI CARDS & PAYM	Positive	758.4	751	745	738	765	771	778
SBI LIFE INSURAN	Negative	1444.45	1432	1420	1404	1460	1476	1488
SHREE CEMENT	Negative	23971.6	23668	23364	22948	24388	24804	25108

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2491.85	2442	2391	2360	2524	2555	2606
SIEMENS LTD	Neutral	5729.55	5654	5577	5521	5787	5843	5920
SRF LTD	Negative	2638.9	2610	2581	2561	2659	2679	2708
STATE BANK IND	Neutral	812.7	784	754	739	828	844	873
STEEL AUTHORITY	Positive	164.95	163	160	158	168	170	173
SUN PHARMA INDU	Positive	1520.15	1497	1473	1458	1535	1551	1574
SUN TV NETWORK	Positive	634.95	623	610	603	643	650	663
SYNGENE INTERNAT	Negative	699.1	682	666	652	712	726	742
TATA CHEMICALS	Negative	1112.8	1101	1088	1068	1133	1154	1166
TATA COMM	Negative	1743.4	1726	1708	1695	1757	1770	1788
TATA CONSULTANCY	Negative	3852.2	3818	3783	3756	3881	3909	3944
TATA CONSUMER PR	Negative	1106.25	1084	1061	1045	1123	1139	1161
TATA MOTORS LTD	Positive	1001.25	993	984	979	1007	1012	1020
TATA POWER CO	Positive	431.45	429	425	423	435	437	441
TATA STEEL LTD	Positive	167.7	166	163	162	170	171	174
TECH MAHINDRA LT	Negative	1190.3	1178	1165	1158	1199	1207	1220
TITAN CO LTD	Negative	3571.1	3542	3511	3480	3603	3634	3665
TORRENT PHARMA	Positive	2694.3	2676	2659	2646	2706	2719	2736
TRENT LTD	Positive	4323.15	4231	4138	4080	4382	4440	4534
TVS MOTOR CO LTD	Positive	2005.75	1966	1927	1903	2029	2053	2092
ULTRATECH CEMENT	Positive	9683.75	9594	9504	9448	9740	9796	9886
UNITED BREWERIES	Positive	2022.35	1988	1953	1894	2082	2141	2176
UNITED SPIRITS	Positive	1194.85	1180	1166	1156	1204	1214	1228
UPL LTD	Positive	505.9	499	492	488	510	514	520
VEDANTA LTD	Positive	381.05	376	371	366	387	393	398
VODAFONE IDEA LT	Neutral	13.85	12	11	9	14	16	17
VOLTAS LTD	Positive	1427.4	1409	1390	1376	1442	1456	1475
WIPRO LTD	Negative	461	457	453	451	464	467	471
ZEE ENTERTAINMEN	Positive	142.7	141	139	137	145	147	149
ZYDUS LIFESCIENC	Neutral	951.25	933	915	904	963	973	992

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
25-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22300-22332	22366/22418.0	22264.00	-	No trade
25-Apr-24	National Aluminium	NATALU	Buy	187-188	189.80	186.20	-0.89	Stoploss triggered
25-Apr-24	Petronet LNG	PETLNG	Buy	297-298	301.00	295.80	0.90	target achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
22-Apr-24	Union Bank	UNIBAN	Buy	146	157.00	138.50	4.00	Book 50% at 151.80
24-Apr-24	Chambal Fertiliser	CHAFER	Buy	393	424.00	374.00	3.30	Book 50% at 406.00
18-Apr-24	Graphite	CAREVE	Buy	677	738.00	652.00	4.60	Book 50% at 708.00
23-Apr-24	Nocil	NOCIL	Buy	272	290.00	259.00	3.70	Book 50% at 282.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
25-Apr-24	Tata Power	432	Buy	422-432	485	398	3 Months
24-Apr-24	Jindal Steel&power	942	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	360	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	613	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2920	Buy	2920-2958	3270	2790	3 Months
7-Mar-24	TCS	3851	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	342	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	461	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
US		China	
25-Apr	GDP Annualized QoQ	27-Apr	Industrial Profits YoY
26-Apr	PCE Deflator MoM	28-Apr	Manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Present Situation	28-Apr	Composite PMI
India		UK	
30-Apr	Eight Infrastructure Industries	26-Apr	GfK Consumer Confidence
		30-Apr	Net Consumer Credit
		30-Apr	Lloyds Business Barometer

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Price history of last three years

SCI



VA Tech Wabag



Ircon International



GMDC



- 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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