

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22490-22522	22556/22609.0	22454.00	Intraday
02-Apr-24	SAIL	SAIL	Buy	139-139.80	141.50	138.20	Intraday
02-Apr-24	Bharat Electronics	BHAELE	Buy	211-212	214.50	209.70	Intraday
01-Apr-24	Tata Steel	TATSTE	Buy	155-159	172.00	151.00	30 Days
01-Apr-24	Bank of Maharashtra	BANMAH	Buy	63.50-64.50	69.00	61.00	14 Days
01-Apr-24	HEG	HEG	Buy	1890-1925	2080.00	1838.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Mar-24	IRFC	INDR	Buy	142-146	158.00	139.00	14 Days

April 2, 2024

### Gladiator Stocks

Scrip	Action
Cochin Shipyard	Buy
SBI	Buy
Taj GVK	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks started the FY25 on a positive note tracking firm global cues. The Nifty settled Monday's session at 22462, up 135 points or 0.6%. The market breadth remained positive with A/D ratio of 7:1 as broader market relatively outperformed the benchmark. Nifty midcap gained 1.7% while Nifty small cap zoomed 3.2%. Sectorally, metal, financials, realty outshone while auto, FMCG took a breather

### Technical Outlook

- The index kick started the week with a positive gap (22326-22455) and subsequently traded above the same throughout the day. As a result, daily price action resulted into small bull candle, indicating continuation of upward momentum
  - Going ahead, we expect index to resolve higher and gradually head towards 22900 in coming weeks. Empirically, in General election year, index has a tendency to bottom out in the first quarter of the calendar year, followed by rally (minimum 14% rally from lows) towards General election outcome in each of seven instances over past three decades. In the current scenario, we expect index to maintain the same rhythm as index has already undergone corrective phase in the first quarter and formed a higher base. Thereby, setting the stage for next leg of bull rally towards 23400 by Election outcome. In the process, 22100 would act as immediate support which we expect to hold. Our positive bias is further validated by following observations:
    - A) Bank Nifty: The robust price structure of heavy weight banking constituents signifies inherent strength that bodes well for leadership of BFSI in next leg of up move
    - B) Seasonality: In an election year, April has been positive on 5 out of 7 occasions over past three decades with an average gain of 3.8%
    - C) Firm Global Cues: Buoyancy in global market confirms strength in equities as US, UK markets are trading at life highs. We expect, Nifty to perform in tandem with the global peers as domestic market have direct correlation with the global peers
  - Historically, bull market corrections in Nifty Midcap and small cap indices tend to be average 12% -15% respectively. In current scenarios, with 9% and 16% correction behind us we expect these indices to undergo a base formation over next few weeks. Post recent correction many quality companies have approached their key support ahead of earning season
  - The formation of higher peak and trough above 50 days EMA highlights inherent strength that makes us confident to revise support base upward at 22100 as it is confluence of:
    - A) 20 days EMA placed at 22140
    - B) 50% retracement of current up move (21710-22529), at 22120
- Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74014.55	363.20	0.49
NIFTY Index	22462.00	135.10	0.61
Nifty Futures	22602.60	260.30	1.17
BSE500 Index	32393.59	350.39	1.09
Midcap Index	16574.70	646.31	1.64
Small cap Inde	44454.63	1288.29	2.98
GIFT Nifty	22551.00	-51.60	-0.22

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22370-22320	21900
Resistance	22480-22530	22900
20 day EMA		22139
200 day EMA		20586

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22490-22522
Target	22556/22609.0
Stoploss	22454.00

## Sectors in focus (Intraday) :

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

## Technical Outlook

### Day that was:

The Nifty Bank index started the first day of FY25 on a buoyant note and settled the session at 47578 up 454 points or 1%. PSU banks relatively outperformed by gaining 1.5%.

### Technical Outlook:

- The Index witnessed a range bound activity after witnessing gap up opening. As a result, daily price action formed a bullish belt hold line candle carrying higher high-low, indicating continuation of positive momentum
- The sustenance above 20 days EMA highlights inherent strength that makes us confident to believe index will resolve above key milestone of 48000 and gradually retest the life high of 48600 in coming month. In the process, we expect index to hold the key support of 46400. Thus, buying dips would be the prudent strategy to adopt
- Structurally, index has undergone healthy consolidation phase since late December 2023 which has set stage for next up move. Within this phase index has maintained its rhythm of forming higher lows near 52-week ema indicating continuation of structural uptrend
- Formation of higher trough on the weekly chart signifies robust price structure that makes us revise the support base upward at 46400 as it is confluence of:
  - A) 61.8% retracement of recent up move (45828-47440)
  - B) last week's low is placed around 46530

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47578.3	453.65	0.96

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47350-47200	46400
Resistance	47600-47750	48600
20 day EMA		46876
200 day EMA		45283

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47750-47810
Target	48060
Stoploss	47638

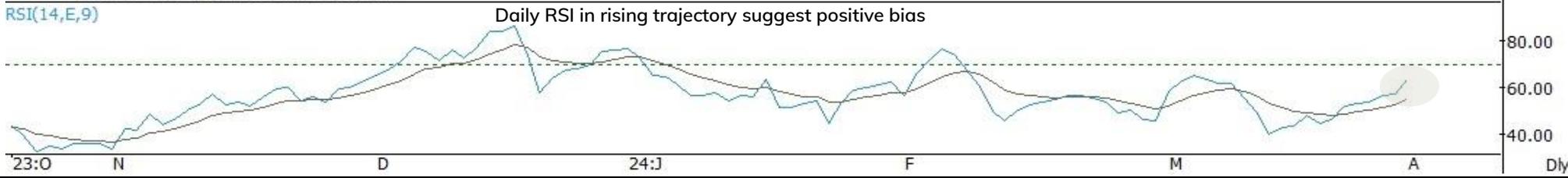
Action	Buy	Rec. Price	139.00-139.80	Target	141.50	Stop loss	138.20
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### Daily Chart

Falling trendline breakout and price sustaining 20 day EMA suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Daily RSI in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

# Bharat Electronics(BHAELE)

Duration: Intraday



Action	Buy	Rec. Price	211-212	Target	214.50	Stop loss	209.70
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## Daily Chart



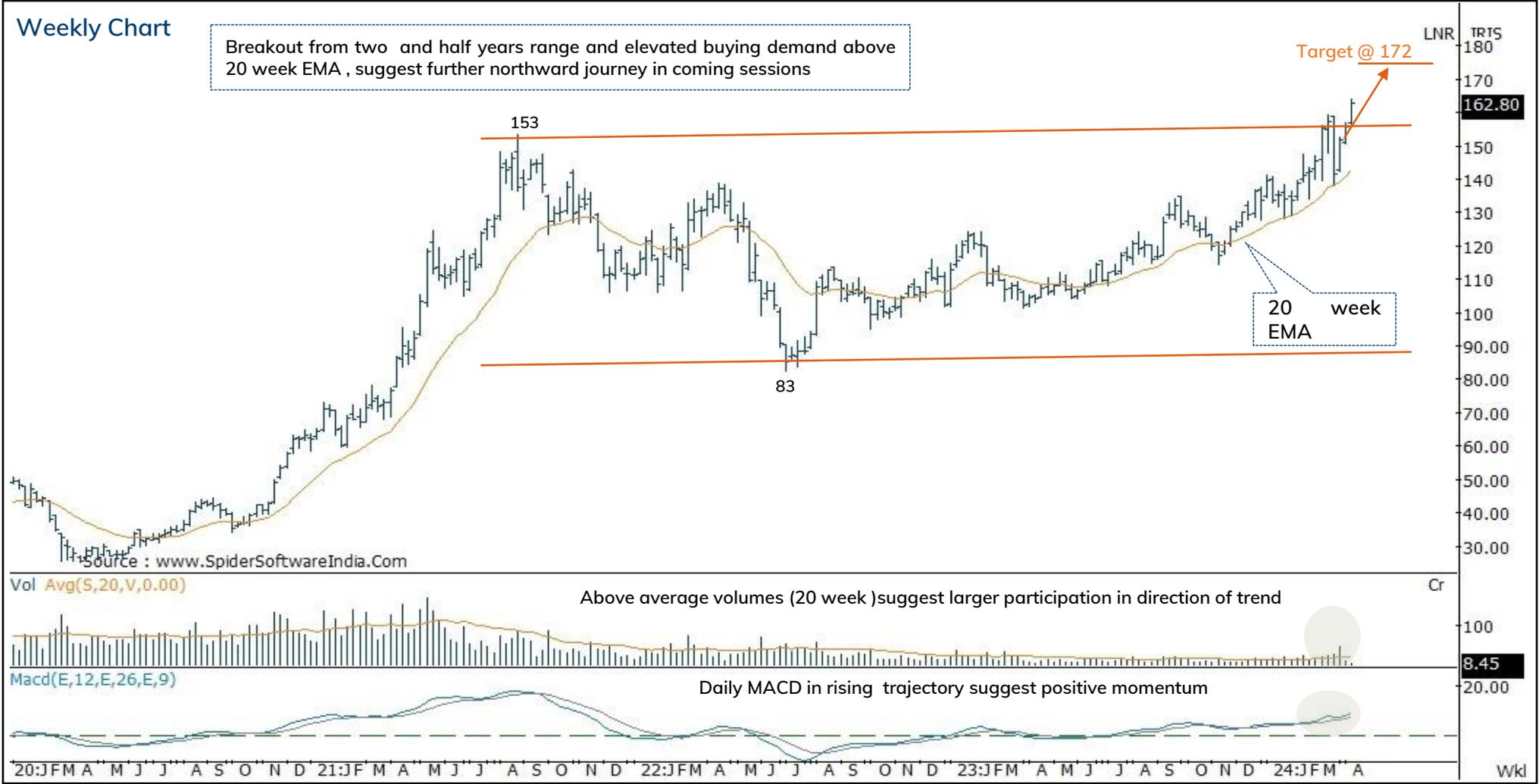
Source: Spider Software, ICICI Direct Research

# Tata Steel (TATSTE)

Duration: 30 Days

Recommended on I-click to gain on 1<sup>st</sup> April 2024 at 9:26

Rec. Price	155-159	Target	172.00	Stop loss	151.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 2, 2024

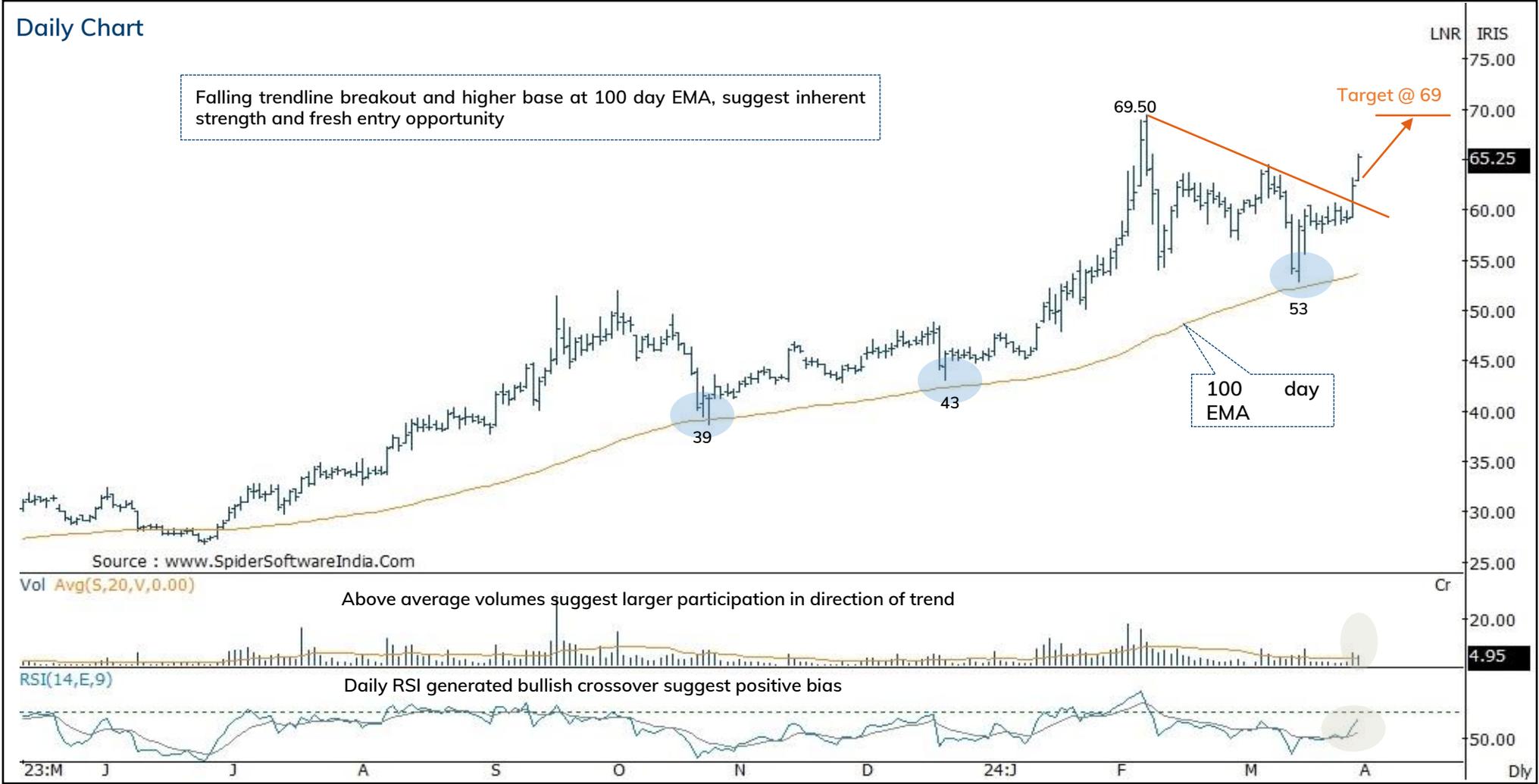
ICICI Securities Ltd. | Retail Equity Research

# Bank of Maharashtra (BANMAH)

Duration: 14 Days

Recommended on I-click to gain on 1<sup>st</sup> April 2024 at 10:26

Rec. Price	63.50-64.50	Target	69.00	Stop loss	61.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 2, 2024

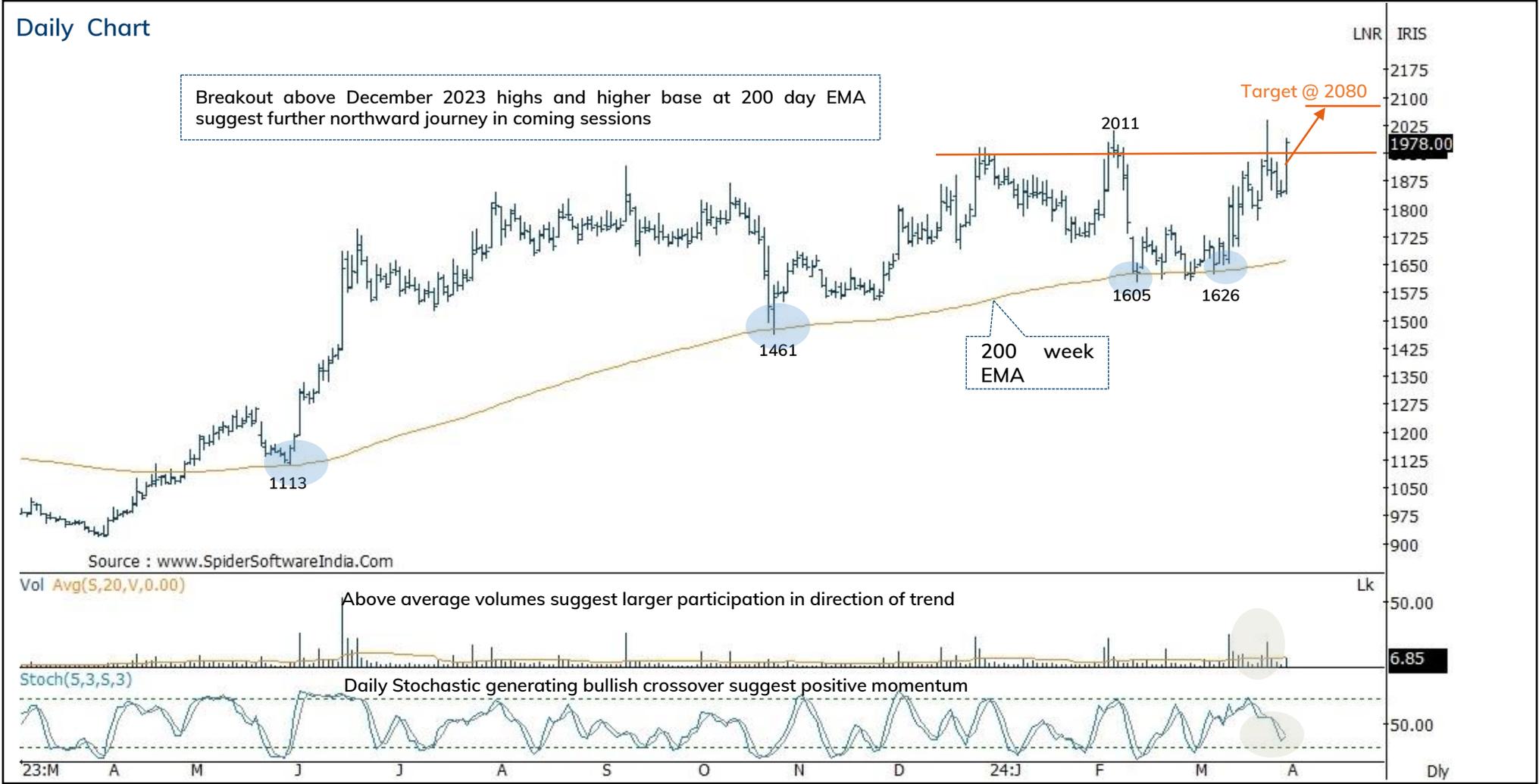
ICICI Securities Ltd. | Retail Equity Research

# HEG (HEG)

Duration: 14 Days

Recommended on I-click to gain on 1<sup>st</sup> April 2024 at 10:26

Rec. Price	1890-1925	Target	2080.00	Stop loss	1838.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 2, 2024

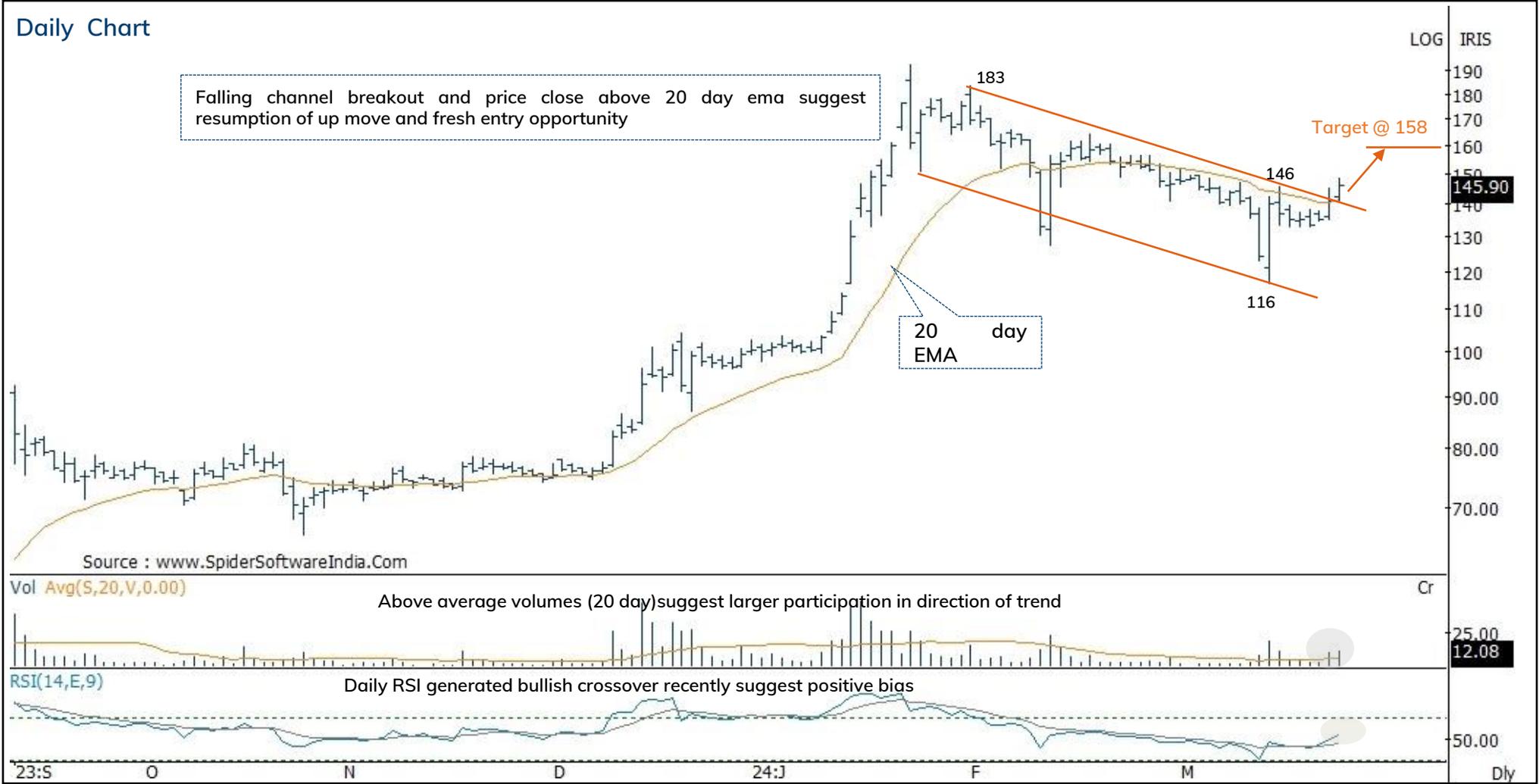
ICICI Securities Ltd. | Retail Equity Research

# Indian Rail Finance Corp (INDR)

Duration: 14 Days

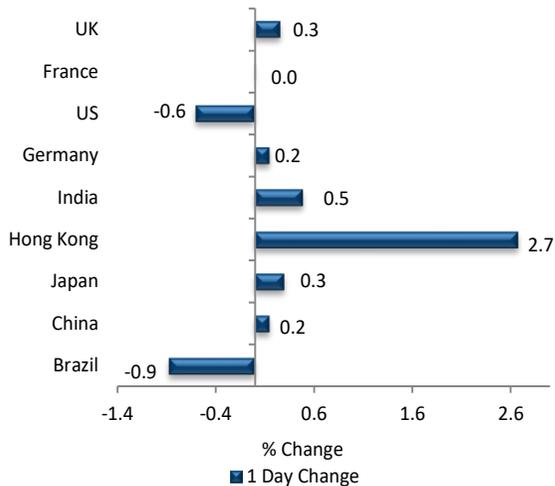
Recommended on I-click to gain on 26th March 2024 at 9:53

Rec. Price	142-146	Target	158.00	Stop loss	139.00	Upside	8%
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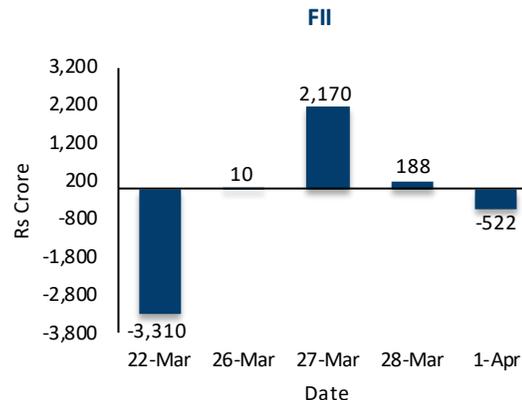


Source: Spider Software, ICICI Direct Research

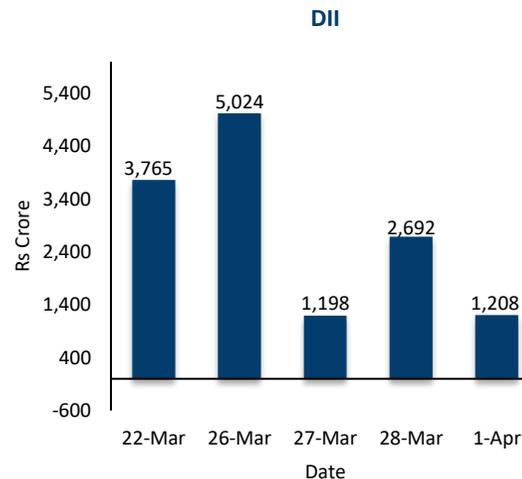
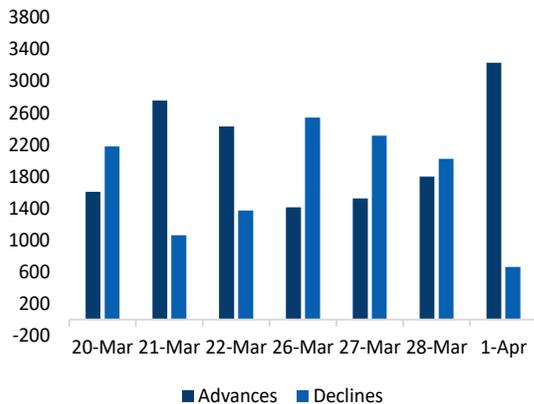
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
April 2, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22462	22416	22371	22314	22518	22575	22620
S&P BSE SENSEX INDEX	Positive	74014.55	73865	73715	73520	74211	74405	74556
NIFTY BANK	Positive	47578.25	47419	47259	47146	47693	47807	47967
NIFTY 50 FUTURES	Positive	22611	22535	22459	22403	22667	22723	22799
NIFTY BANK FUTURES	Positive	47942.85	47745	47546	47445	48044	48146	48344
AARTI INDUS LTD	Positive	686.3	672	657	649	696	705	719
ABB INDIA LTD	Positive	6504.65	6412	6319	6240	6583	6661	6754
ABBOTT INDIA LTD	Positive	27510	27213	26917	26734	27692	27875	28171
ABCAPITAL	Positive	181.85	178	174	172	184	186	190
ACC LTD	Positive	2544.55	2508	2473	2450	2567	2591	2625
ADANI ENTERPRISE	Positive	3252.1	3210	3167	3126	3294	3335	3378
ADANI PORTS AND	Positive	1375.9	1356	1338	1325	1388	1401	1419
ADITYA BIRLA FAS	Positive	211.65	207	203	200	214	217	221
ALKEM LABORATORI	Positive	5009.05	4945	4880	4830	5060	5110	5175
AMBUJA CEMENTS	Positive	621.5	613	607	600	627	633	640
APOLLO HOSPITALS	Positive	6457.25	6367	6278	6183	6551	6646	6736
APOLLO TYRES LTD	Positive	465.3	461	457	452	471	477	481
ASHOK LEYLAND	Positive	174.65	173	172	170	175	176	177
ASIAN PAINTS LTD	Positive	2871	2854	2836	2819	2888	2904	2922
ASTRAL LTD	Positive	2029.7	2004	1978	1961	2047	2064	2090
ATUL LTD	Positive	5797.2	5751	5703	5655	5846	5893	5941
AU SMALL FINANCE	Positive	589.35	575	559	550	599	607	623
AUROBINDO PHARMA	Positive	1113.35	1100	1089	1073	1127	1143	1154
AXIS BANK LTD	Positive	1053.1	1046	1040	1031	1061	1070	1076
BAJAJ AUTO LTD	Neutral	9042.15	8966	8891	8768	9165	9288	9363
BAJAJ FINANCE LT	Neutral	7250.95	7199	7148	7075	7322	7394	7445
BAJAJ FINSERV LT	Positive	1646	1632	1619	1598	1666	1687	1699
BALCHI	Positive	377.4	368	358	353	383	388	397
BALKRISHNA INDS	Positive	2284.75	2264	2245	2209	2320	2357	2376
BANDHAN BANK LTD	Positive	187.85	184	179	177	190	193	197
BANK OF BARODA	Positive	266.75	266	264	263	269	270	272

Source: Bloomberg, ICICI Direct Research  
April 2, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1369.2	1362	1355	1345	1380	1391	1397
BERGER PAINTS	Positive	566.45	563	560	554	571	576	579
BHARAT ELECTRON	Positive	211.1	205	200	196	214	218	223
BHARAT FORGE CO	Neutral	1148.6	1129	1109	1096	1161	1173	1193
BHARAT HEAVY ELE	Negative	253.75	249	246	243	256	258	262
BHARAT PETROL	Positive	600.7	597	592	586	608	614	619
BHARTI AIRTEL	Neutral	1217.35	1206	1195	1182	1230	1243	1254
BIOCON LTD	Neutral	269.7	265	262	258	273	276	280
BIRLASOFT LTD	Neutral	761.75	751	740	733	770	777	788
BOSCH LTD	Neutral	30282.3	30078	29873	29697	30460	30637	30842
BRITANNIA INDS	Positive	4895.2	4865	4836	4788	4942	4990	5019
CAN FIN HOMES	Positive	792.25	764	735	716	812	831	860
CANARA BANK	Positive	589.05	586	581	579	593	595	600
CHAMBAL FERTILIS	Positive	357.45	348	338	332	363	369	379
CHOLAMANDALAM IN	Neutral	1185.4	1166	1147	1135	1198	1211	1230
CIPLA LTD	Positive	1498.65	1492	1485	1476	1508	1517	1524
CITY UNION BANK	Positive	139.85	137	135	133	142	143	146
COAL INDIA LTD	Positive	442.05	436	431	427	445	449	454
COFORGE LTD	Positive	5484.05	5440	5395	5327	5553	5621	5666
COLGATE PALMOLIV	Positive	2716.2	2684	2653	2627	2741	2767	2798
CONTAINER CORP	Positive	902.25	891	879	870	912	921	933
COROMANDEL INTER	Positive	1114.45	1086	1057	1039	1133	1151	1180
CROM GREAVES CON	Positive	270.15	268	267	265	271	273	274
CUMMINS INDIA	Neutral	3003.4	2977	2949	2918	3036	3067	3095
DABUR INDIA LTD	Positive	529.15	525	521	518	533	535	540
DALMIA BHARAT LT	Positive	1992.3	1953	1914	1886	2020	2048	2087
DEEPAK NITRITE	Positive	2142.3	2122	2103	2086	2158	2175	2194
DIVI LABS LTD	Positive	3567.95	3482	3396	3342	3622	3676	3762
DIXON TECHNOLOGI	Positive	7592.05	7505	7419	7358	7652	7713	7799
DLF LTD	Neutral	948.25	910	872	844	977	1006	1044
DR LAL PATHLABS	Positive	2288.2	2264	2240	2217	2311	2334	2358

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6250.35	6178	6105	6053	6302	6355	6427
EICHER MOTORS	Neutral	3946.65	3898	3851	3765	4032	4118	4165
ESCORTS KUBOTA L	Positive	2858.5	2795	2731	2694	2896	2933	2997
EXIDE INDUS LTD	Positive	310.55	306	302	298	313	316	320
FED BANK LTD	Positive	152.35	151	150	149	153	154	155
GAIL INDIA LTD	Positive	182.35	182	179	178	185	187	189
GLENMARK PHARMA	Positive	982.45	967	950	941	993	1002	1019
GMR AIRPORTS INF	Positive	83.55	82	81	80	84	85	85
GNFC	Positive	644.8	633	623	616	650	657	667
GODREJ CONSUMER	Positive	1228.35	1211	1192	1161	1260	1290	1309
GODREJ PROPERTIE	Positive	2389.7	2313	2237	2186	2440	2491	2567
GRANULES INDIA	Positive	437.95	433	428	424	442	446	451
GRASIM INDS LTD	Positive	2292.55	2281	2270	2251	2311	2330	2341
GUJARAT GAS LTD	Positive	547.7	542	537	531	554	561	565
HAVELLS INDIA	Positive	1514.45	1503	1493	1475	1531	1549	1560
HCL TECH LTD	Positive	1556.7	1547	1537	1526	1568	1579	1589
HDFC ASSET MANAG	Positive	3785.1	3764	3742	3711	3816	3846	3868
HDFC BANK LTD	Positive	1470.5	1460	1449	1442	1478	1485	1497
HDFC LIFE INSURA	Neutral	634.75	630	624	620	640	644	650
HERO MOTOCORP LT	Positive	4680.75	4636	4590	4519	4754	4826	4872
HINDALCO INDS	Positive	568.6	564	559	554	574	579	584
HINDUSTAN AERONA	Positive	3403.35	3360	3315	3268	3452	3499	3544
HINDUSTAN COPPER	Positive	309.85	289	269	257	322	334	354
HINDUSTAN PETRO	Negative	468.8	464	459	452	475	483	487
HINDUSTAN UNILEV	Positive	2285.9	2267	2248	2234	2300	2314	2333
IDFC	Positive	113.2	113	111	111	114	115	116
IDFC FIRST BANK	Positive	77.5	76	75	74	78	79	80
INDIA CEMENTS	Positive	220.4	215	211	208	222	225	230
INDIAMART INTERM	Positive	2711.3	2659	2607	2575	2744	2775	2828
INDIAN ENERGY EX	Positive	140.3	137	133	131	143	145	149
INDIAN HOTELS CO	Positive	601.4	596	589	583	608	613	620

Source: Bloomberg, ICICI Direct Research  
April 2, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	169.25	169	168	166	171	173	174
INDIAN RAILWAY C	Positive	970.15	943	915	900	986	1001	1029
INDRAPRASTHA GAS	Positive	440.35	433	426	420	445	450	458
INDUS TOWERS LTD	Positive	315.2	299	282	271	326	336	353
INDUSIND BANK	Positive	1542.4	1529	1517	1496	1563	1585	1597
INFO EDGE	Positive	5709.15	5600	5491	5389	5810	5911	6020
INFOSYS LTD	Positive	1495.45	1482	1469	1445	1519	1543	1556
INTERGLOBE AVIAT	Positive	3548.95	3514	3479	3433	3595	3641	3676
IPCA LABS LTD	Positive	1241.05	1223	1204	1187	1259	1276	1294
ITC LTD	Negative	426.7	425	422	419	430	434	436
JINDAL STEEL & P	Positive	868.35	859	848	840	877	884	895
JK CEMENTS LTD	Positive	4283.1	4154	4026	3956	4352	4422	4551
JSW STEEL LTD	Positive	871.95	848	824	809	886	900	924
JUBILANT FOODWOR	Positive	454.85	450	444	439	461	466	472
KOTAK MAHINDRA	Positive	1790.7	1778	1767	1747	1810	1829	1841
L&T FINANCE HOLD	Positive	162.75	161	158	156	165	166	169
L&T TECHNOLOGY S	Positive	5602.5	5523	5443	5395	5650	5697	5777
LARSEN & TOUBRO	Positive	3838	3796	3753	3725	3867	3895	3938
LAURUS LABS LTD	Positive	405.25	396	388	383	409	414	422
LIC HOUSING FIN	Positive	636.2	620	605	596	644	653	668
LTIMINDTREE LTD	Neutral	4882.6	4838	4795	4725	4952	5023	5066
LUPIN LTD	Positive	1623.75	1593	1563	1517	1669	1715	1746
M&M FIN SERVICES	Positive	286.95	282	276	274	291	294	300
MAHANAGAR GAS LT	Positive	1385	1369	1353	1340	1398	1411	1428
MAHINDRA & MAHIN	Positive	1915.95	1884	1852	1812	1956	1996	2028
MANAPPURAM FINAN	Positive	181.9	177	172	169	185	188	193
MARICO LTD	Positive	495.8	491	488	481	501	508	512
MARUTI SUZUKI IN	Neutral	12569.6	12487	12405	12304	12670	12771	12853
MAX FINANCIAL SE	Neutral	1017.65	1005	993	984	1027	1035	1048
MCX INDIA LTD	Neutral	3562.2	3389	3216	3122	3656	3750	3923

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1736.15	1705	1674	1651	1759	1782	1813
MRF LTD	Positive	135719.3	134520	133320	132085	136955	138190	139390
MUTHOOT FINANCE	Positive	1563.7	1517	1471	1437	1597	1631	1677
SAMVARDHANA MOTH	Positive	120.15	118	116	114	121	122	124
MPHASIS LTD	Positive	2461.75	2412	2360	2332	2491	2520	2571
NATIONAL ALUMIN	Positive	161.5	156	150	147	164	168	173
NAVIN FLUORINE I	Positive	3130.7	3096	3061	3026	3166	3201	3236
NESTLE INDIA LTD	Positive	2585.6	2565	2544	2505	2626	2664	2686
NMDC LTD	Positive	212.6	207	200	197	217	220	227
NTPC LTD	Positive	342.35	338	333	329	346	349	354
OBEROI REALTY	Positive	1503.35	1472	1442	1412	1533	1562	1593
OIL & NATURAL GA	Positive	269.9	269	266	265	272	274	276
ORACLE FINANCIAL	Positive	8949.65	8813	8675	8570	9056	9161	9299
PAGE INDUSTRIES	Positive	34630	34345	34060	33820	34870	35110	35395
PERSISTENT SYS	Negative	3996.65	3928	3858	3783	4072	4146	4216
PETRONET LNG LTD	Positive	265.4	263	259	256	270	273	277
PI INDUSTRIES	Neutral	3888.15	3826	3764	3727	3925	3962	4024
PIDILITE INDS	Positive	3051.55	3024	2995	2970	3078	3103	3132
PIRAMAL ENTERPRI	Neutral	859.5	853	847	841	865	871	877
POLYCAB INDIA LT	Positive	5133	5087	5041	5009	5165	5197	5243
POWER FINANCE	Positive	401.2	395	388	383	407	412	419
POWER GRID CORP	Positive	280.15	278	276	274	282	284	286
PUNJAB NATL BANK	Positive	125.6	126	125	125	127	127	128
PVR INOX LTD	Positive	1385.3	1343	1302	1279	1407	1430	1471
RAMCO CEMENT/THE	Positive	845.95	828	811	801	855	865	881
RBL BANK LTD	Positive	247.7	243	239	237	250	253	257
REC LTD	Positive	460.55	454	446	438	469	476	484
RELIANCE INDS	Neutral	2969.55	2960	2951	2937	2983	2997	3006
SBI CARDS & PAYM	Neutral	688.05	686	682	679	692	696	699
SBI LIFE INSURAN	Neutral	1489.95	1479	1467	1447	1511	1531	1544
SHREE CEMENT	Positive	26458	26010	25562	25324	26696	26934	27382

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2431.75	2387	2341	2316	2458	2483	2529
SIEMENS LTD	Positive	5462.9	5385	5307	5235	5535	5607	5685
SRF LTD	Positive	2616.6	2569	2522	2491	2646	2676	2723
STATE BANK IND	Positive	758.3	753	748	743	762	766	771
STEEL AUTHORITY	Positive	140.75	137	133	131	142	145	148
SUN PHARMA INDU	Neutral	1629.25	1620	1612	1605	1636	1642	1651
SUN TV NETWORK	Positive	611.2	603	594	590	617	622	631
SYNGENE INTERNAT	Neutral	708.4	702	697	693	712	716	721
TATA CHEMICALS	Positive	1087.2	1072	1057	1030	1115	1141	1157
TATA COMM	Positive	2036.55	2015	1995	1977	2054	2071	2092
TATA CONSULTANCY	Positive	3916.75	3893	3868	3847	3938	3958	3983
TATA CONSUMER PR	Negative	1086.9	1078	1070	1056	1099	1112	1120
TATA MOTORS LTD	Positive	992.25	984	975	962	1007	1019	1029
TATA POWER CO	Positive	406.95	399	393	388	410	415	422
TATA STEEL LTD	Positive	163.15	158	154	151	166	168	173
TECH MAHINDRA LT	Neutral	1244.55	1237	1230	1218	1256	1268	1275
TITAN CO LTD	Negative	3738.4	3701	3665	3599	3804	3869	3906
TORRENT PHARMA	Positive	2675.35	2626	2576	2545	2708	2740	2790
TRENT LTD	Neutral	3886.8	3843	3799	3728	3957	4027	4071
TVS MOTOR CO LTD	Positive	2139.1	2113	2087	2046	2180	2221	2247
ULTRATECH CEMENT	Positive	9954.4	9803	9652	9555	10051	10148	10299
UNITED BREWERIES	Positive	1779.55	1748	1716	1696	1800	1820	1852
UNITED SPIRITS	Positive	1158.3	1130	1102	1082	1178	1198	1226
UPL LTD	Positive	466.2	460	454	450	470	474	479
VEDANTA LTD	Positive	287.5	278	268	263	293	298	308
VODAFONE IDEA LT	Positive	14	14	13	13	15	15	16
VOLTAS LTD	Positive	1151.6	1116	1082	1062	1171	1191	1225
WIPRO LTD	Positive	484.95	482	479	477	486	489	491
ZEE ENTERTAINMEN	Positive	147.1	142	136	132	151	154	160
ZYDUS LIFESCIENC	Positive	999.8	986	974	951	1022	1044	1057

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
01-Apr-24	Nifty (Current Month Future)	NIFTY Buy	22430-22462	22496/22548.0	22394.00	- No trade
01-Apr-24	JSW Steel	JSWSTE Buy	828-830	839.00	824.40	- No trade
01-Apr-24	LIC Housing Finance	LICHF Buy	607-609	615.00	604.70	- No trade

## Duration: Cash Positional

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
27-Mar-24	Indian Hotel	INDHOT Buy	582	628.00	553.80	3.40 Book 50% profit at 604.0

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
1-Apr-24	Cochin Shipyard	967	Buy	895-920	1048	849	3 Months
28-Mar-24	State Bank of India	758	Buy	738-748	838	698	3 Months
27-Mar-24	Taj GVK	387	Buy	360-372	415	336	3 Months
7-Mar-24	TCS	3924	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	334	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	449	Buy	464-474	540	410	3 Months

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
1-Apr	Markit US Manufacturing PMI	2-Apr	Caixin China PMI Mfg
1-Apr	ISM Manufacturing	4-Apr	Caixin China PMI Services/Composite
5-Apr	Change in Nonfarm Payrolls	9-Apr	New Yuan Loans CNY
5-Apr	Change in Private Payrolls	12-Apr	Industrial Production YTD YoY
10-Apr	CPI MoM	15-Apr	Retail Sales YTD YoY
10-Apr	FOMC Meeting Minutes	18-Apr	FX Net Settlement - Clients CNY
16-Apr	Building Permits MoM	18-Apr	Swift Global Payments CNY
18-Apr	Initial Jobless Claims/Continuing claims	27-Apr	Industrial Profits YoY
25-Apr	GDP Annualized QoQ	28-Apr	Manufacturing PMI
26-Apr	PCE Deflator MoM	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Composite PMI
30-Apr	Conf. Board Present Situation		
India		UK	
2-Apr	Markit India PMI Mfg	2-Apr	Markit UK PMI Manufacturing SA
4-Apr	Markit India PMI Services	4-Apr	Markit/CIPS UK Services PMI
4-Apr	Markit India PMI Composite	3-Apr	Bank of England Bank Rate
5-Apr	RBI Monetary policy	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	17-Apr	CPI/RPI
12-Apr	CPI YoY	19-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Exports YoY	23-Apr	Markit/CIPS UK Services PMI
15-Apr	Imports YoY	23-Apr	Markit/CIPS UK Composite PMI
15-Apr	Trade Balance	26-Apr	GfK Consumer Confidence
15-Apr	Wholesale Prices YoY	30-Apr	Net Consumer Credit
30-Apr	Eight Infrastructure Industries	30-Apr	Lloyds Business Barometer

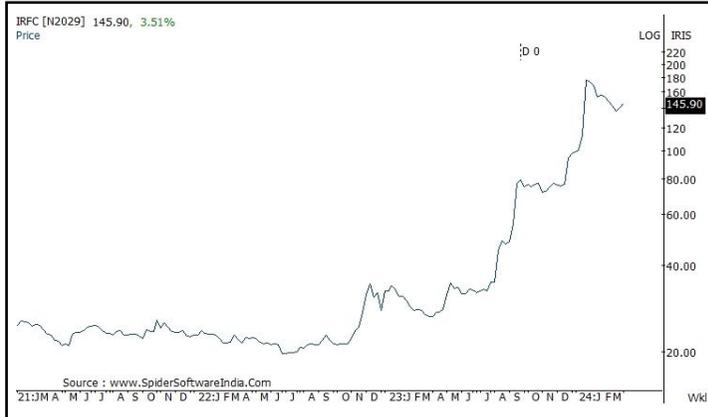
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# Price history of last three years

## Tata Steel



## IRFC



## Bank of Maharashtra



## HEG



- 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%				
	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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