

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Jan-25	Nifty	Nifty	Sell	23340-23375	23310/23251.0	23411.00	Intraday
22-Jan-25	Reliance Industries	RELIND	Buy	1277-1279	1292	1272.00	Intraday
22-Jan-25	DLF	DLFLIM	Sell	743-744	736	747.30	Intraday

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

January 22, 2025

## Gladiator Stocks

Scrip Name	Action
Titan	Buy
HAL	Buy
JK Cement	Buy
Duration: 3 Months	

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## Technical Outlook

### Day that was...

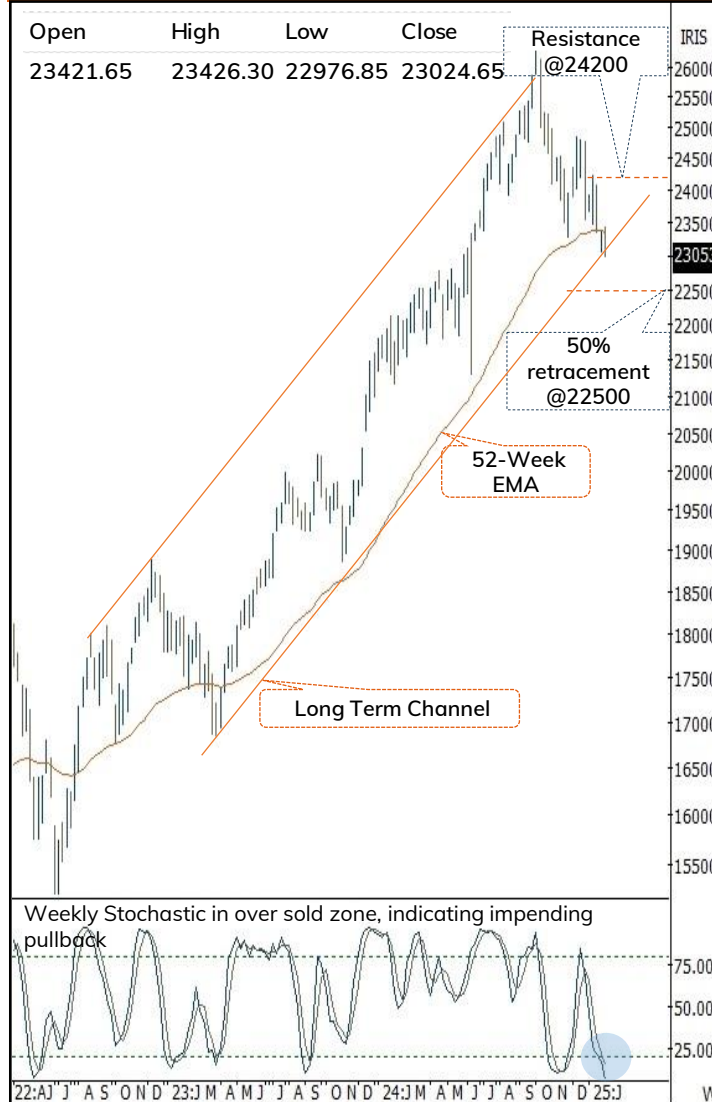
Equity benchmarks faced heightened volatility after Trump's inauguration event, and ended on a negative note. The Nifty shredded 320 points to settle at 23,025. The broader market underperformed the benchmark, with an A/D ratio of 1:3. Sectorally, all the sectors closed in red, where Realty, Consumer Durable, and PSU Bank were the most laggards.

### Technical Outlook:

- The Index witnessed a gap-up opening (23,344–23,421) and witnessed roller coaster movement where index oscillated by 1400 points. In the process, it formed a sizable red candle which engulfed last 6 trading sessions price action signaling bear in action. Key point to highlight is that Nifty faced a stiff resistance near last week's high of 23390 levels and witnessed a selling pressure resulting in a close at the lowest levels since June 7, 2024 for the first time with INDIA VIX close above 17 levels for the first time since 6th August 2024 signaling more volatile sessions ahead .
- The lack of follow through strength above 23300 would indicate prolonged corrective bias, contrary to our expectation. Therefore, only a decisive close along with sustainability for couple of sessions would result into extended pull back above 24200 levels. Failure to do so would lead to extended correction wherein strong support is placed at 22500. Going head, we believe anxiety around Trump policies would settle down in next couple of sessions which would fuel momentum in equities.
- On the structural front past four months 12% decline hauled weekly/monthly stochastic oscillator in oversold territory (placed at 7/14 respectively), and we witnessed positive divergence in RSI on daily time frame, indicating impending pullback and this to materialize index need to close above 23300 decisively with sustainability for couple of days.
- Several heavyweight companies are coming out with the Q3FY25 earnings in coming sessions. Better than expected earnings would boost the market sentiment. On the downside, critical support is placed at 22,500 which aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838–26,277).
- The broader market underperformed the benchmark index, with the Nifty Midcap and Small Cap indices bear engulfed last three day of price action, and retraced around 50% of the previous up move signaling prolonged consolidation. We believe the index is undergoing secondary correction in a bull market which we have observed on 3 occasions since Covid lows, where price-wise average correction has been to the tune of 17% while time-wise such correction not lasted for 4-5 months. In current scenario with 15% already in place. Thereby, we expect index to maintain the same rhythm and stage a bounce.

Source: Bloomberg, Spider, ICICI Direct Research  
January 22, 2025

## Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75975.90	-1097.54	-1.42
NIFTY Index	23024.65	-320.10	-1.37
Nifty Futures	23103.20	-297.00	-1.27
BSE500 Index	33724.44	-554.63	-1.62
Midcap Index	53834.95	-1271.25	-2.31
Small cap Index	17456.50	-408.15	-2.28
GIFT Nifty	23171.00	67.80	0.30

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	23000-22950	22500
Resistance	23150-23200	24200
20 day EMA		23518
200 day EMA		23662

## Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	23340-23375
Target	23310/23251.0
Stoploss	23411.00

## Sectors in focus (Intraday) :

Positive: BFSI, PSU, Metal and Auto

## Technical Outlook

### Day that was:

The Bank Nifty pared Monday's gains and settled the session on a negative note tracking selloff in index heavy weights. The index settled Tuesday's session at 48570, down 1.58%. The PSU Bank index correspondingly faced pressure amid selloff in benchmark and tumbled 1.73% for the day

### Technical Outlook:

- The index trimmed initial gains and gradually inched southward as intraday pullbacks were short lived. As a result, daily price action formed a bear candle that engulfed Monday's bull candle, indicating lack of follow through strength. In the process, the index witnessed roller coaster ride where it oscillated by 2955 points indicating elevated volatility.
- Going ahead, the index needs to sustain above the mark of 49800 (on a closing basis for next couple of sessions) which is the previous breakdown area, coinciding with 52-week EMA which will open the gates for extended pullback. On the other hand, failure to do so will result into prolongation of ongoing corrective bias where the next support is placed at 46800 being 80% retracement of previous up-move(46077-54467).
- The key point to highlight is that, the Bank Nifty is trading at lower band of multi year rising channel amid oversold conditions as the weekly stochastic oscillator is placed at 10, indicating impending pullback. In the process, volatility is likely to continue amid ongoing result season where several Banking heavyweights are coming out with their Q3FY25 earnings in the coming trading sessions.
- In tandem with the benchmark index, PSU bank index faced rejection of the falling trendline and engulfed the previous day candle. This formation indicates a pause to the ongoing pullback where couple of days breather cannot be ruled out. Going ahead, a decisive close above the falling trendline placed around 6500 will fuel the next leg of up move, while on the downside the 6000 mark, which is 80% retracement of the recent up-move (5866-6480) will provide immediate support.

Source: Bloomberg, Spider, ICICI Direct Research

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48570.90	-779.90	-1.58

## BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	48240-48000	46800
Resistance	48950-49200	51600
20 day EMA		49807
200 day EMA		50340

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	48350-48400
Target	48700
Stoploss	48200

# Reliance Industries (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	1277-1279	Target	1292	Stop loss	1272
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Source: Spider Software, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

Action	Sell	Rec. Price	743-744	Target	736	Stop loss	747.30
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Daily Chart



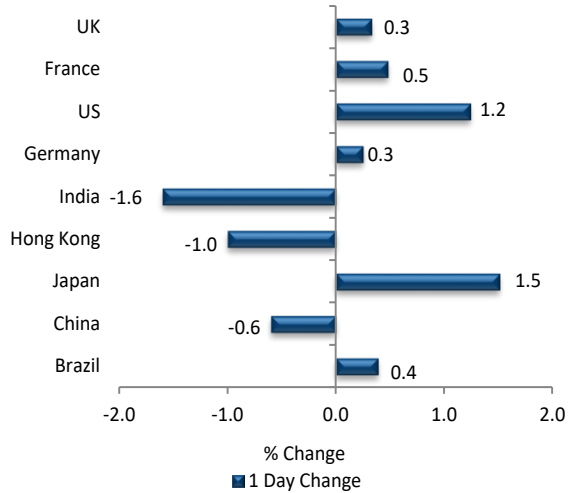
Source: Spider Software, ICICI Direct Research

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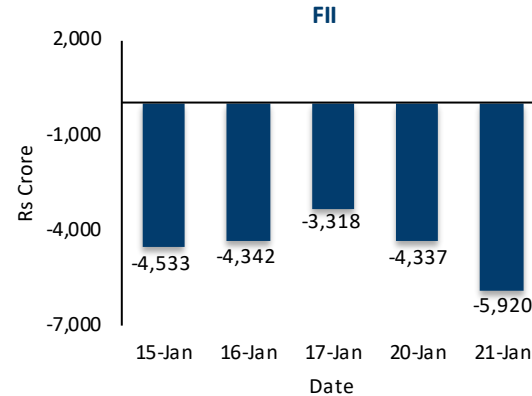
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# Market Activity Report

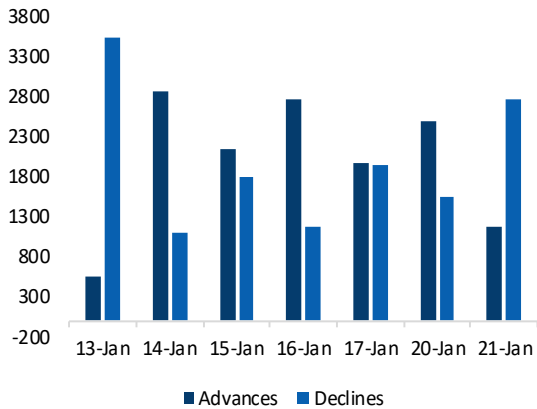
## Global Equity Market Performance



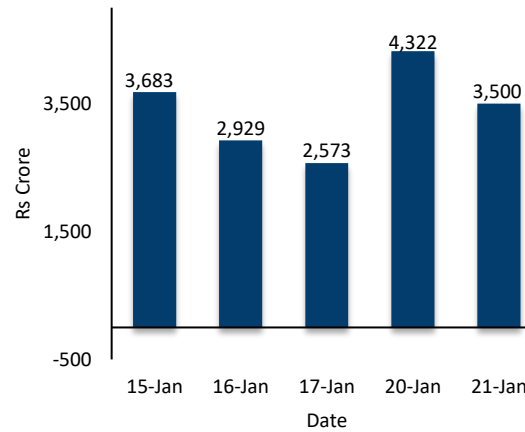
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23024.65	22860	22694	22410	23309	23592	23759
S&P BSE SENSEX INDEX	Neutral	75838.36	75209	74578	73513	76904	77968	78600
NIFTY BANK	Negative	48570.9	48153	47736	47041	49265	49960	50377
NIFTY 50 FUTURES	Neutral	23105.1	22951	22797	22542	23360	23615	23769
NIFTY BANK FUTURES	Negative	48766.05	48348	47930	47254	49442	50118	50536
AARTI INDUS LTD	Positive	453.05	448	441	432	464	473	480
ABB INDIA LTD	Negative	6281.2	6182	6083	5903	6461	6641	6739
ABBOTT INDIA LTD	Positive	27630	27436	27241	26889	27983	28335	28530
ABCAPITAL	Negative	174.36	173	171	168	178	181	183
ACC LTD	Positive	2022.95	2001	1979	1948	2054	2085	2108
ADANI ENERGY	Neutral	813.35	801	791	778	825	837	848
ADANI ENTERPRISE	Negative	2384.3	2358	2332	2290	2426	2468	2494
ADANI GREEN	Negative	1045.7	1032	1019	1000	1064	1083	1097
ADANI PORTS AND	Negative	1106.2	1088	1071	1038	1138	1171	1188
ADITYA BIRLA FAS	Positive	277.15	273	270	264	282	288	291
ALKEM LABORATORI	Neutral	5182.55	5125	5066	4979	5271	5358	5417
AMBUJA CEMENTS	Positive	531.75	525	519	507	543	555	562
ANGELONE	Neutral	2525.3	2477	2427	2372	2582	2637	2687
APLAPOLLO	Positive	1584.2	1555	1526	1482	1628	1672	1700
APOLLO HOSPITALS	Positive	6919.15	6833	6747	6656	7010	7101	7187
APOLLO TYRES LTD	Neutral	447.6	444	439	432	456	463	468
ASHOK LEYLAND	Neutral	204.76	203	200	196	210	214	217
ASIAN PAINTS LTD	Positive	2260.35	2239	2217	2179	2299	2337	2359
ASTRAL LTD	Negative	1464.6	1443	1423	1396	1491	1519	1539
ATGL	Negative	666.3	661	656	647	676	685	690
ATUL LTD	Positive	6726.4	6669	6611	6519	6818	6911	6968
AU SMALL FINANCE	Positive	606.7	599	591	585	613	619	627
AUROBINDO PHARMA	Positive	1187	1174	1162	1139	1209	1232	1244
AXIS BANK LTD	Neutral	970.2	958	945	926	989	1007	1020
BAJAJ AUTO LTD	Negative	8468.55	8383	8299	8187	8580	8693	8777
BAJAJ FINANCE LT	Positive	7291.65	7217	7144	7010	7424	7558	7632

Source: Bloomberg, ICICI Direct Research

January 22, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Positive	1717	1701	1686	1661	1741	1766	1781
BALCHI	Positive	507.5	501	496	490	512	518	524
BALKRISHNA INDS	Neutral	2681.6	2624	2567	2467	2781	2881	2938
BANDHAN BANK LTD	Neutral	150.28	148	147	145	152	155	156
BANK OF BARODA	Negative	229.61	227	225	222	232	235	237
BANKINDIA	Positive	100.06	100	99	97	102	103	104
BATA INDIA LTD	Negative	1292.5	1281	1269	1253	1309	1325	1337
BERGER PAINTS	Positive	475.2	469	463	458	480	485	491
BHARAT ELECTRON	Negative	279	275	272	266	284	290	292
BHARAT FORGE CO	Negative	1201.65	1190	1177	1155	1224	1247	1259
BHARAT HEAVY ELE	Positive	209.55	206	203	196	215	221	225
BHARAT PETROL	Positive	280.2	277	273	268	286	291	295
BHARTI AIRTEL	Neutral	1626.15	1611	1598	1575	1648	1670	1684
BIOCON LTD	Negative	390.55	385	380	370	401	410	416
BSE	Neutral	5789.9	5684	5579	5416	5952	6115	6220
BIRLASOFT LTD	Neutral	525.45	517	509	495	539	553	561
BOSCH LTD	Positive	30620	30250	29880	29230	31270	31920	32290
BRITANNIA INDS	Neutral	4903.85	4854	4805	4760	4948	4993	5042
CAMS	Negative	4248.05	4146	4043	3856	4436	4623	4726
CAN FIN HOMES	Neutral	691.8	682	673	659	706	721	729
CANARA BANK	Neutral	99.47	98	97	96	101	103	103
CDSL	Neutral	1527.55	1498	1468	1414	1582	1636	1666
CESC	Positive	147.47	145	142	137	153	158	161
CGPOWER	Neutral	658.05	647	636	618	676	694	705
CHAMBAL FERTILIS	Positive	492.95	487	482	473	501	510	515
CHOLAMANDALAM IN	Negative	1240.5	1229	1218	1197	1260	1280	1291
CIPLA LTD	Neutral	1428	1413	1399	1373	1453	1479	1493
CITY UNION BANK	Positive	172.77	172	171	169	176	177	179
COAL INDIA LTD	Negative	381.55	378	375	370	387	393	396
COFORGE LTD	Positive	8261.1	8091	7921	7601	8582	8903	9072
COLGATE PALMOLIV	Negative	2731.85	2707	2681	2654	2759	2787	2812

Source: Bloomberg, ICICI Direct Research

January 22, 2025



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Negative	755.9	746	736	720	772	788	798
COROMANDEL INTER	Positive	1844.25	1829	1813	1787	1870	1895	1911
CROM GREAVES CON	Negative	353.15	349	345	338	360	367	372
CUMMINS INDIA	Neutral	2903.8	2879	2853	2806	2952	2999	3025
CYIENT	Negative	1733	1715	1698	1676	1754	1776	1793
DABUR INDIA LTD	Negative	521.25	517	514	508	527	532	536
DALMIA BHARAT LT	Positive	1771.2	1754	1737	1716	1792	1813	1830
DEEPAK NITRITE	Positive	2345	2325	2304	2264	2386	2426	2447
DELHIVERY	Negative	329.25	324	318	308	340	350	357
DIVI LABS LTD	Neutral	5818.9	5728	5636	5466	5990	6160	6251
DIXON TECHNOLOGI	Negative	15144.35	14331	13518	12008	16654	18164	18977
DLF LTD	Neutral	737.9	728	718	700	755	774	783
DR LAL PATHLABS	Neutral	2802.4	2767	2733	2691	2843	2885	2919
DR REDDY'S LABS	Neutral	1288.15	1279	1269	1252	1306	1323	1334
EICHER MOTORS	Positive	4969.95	4926	4883	4806	5046	5123	5166
ESCORTS KUBOTA L	Negative	3573.65	3533	3492	3453	3612	3652	3692
EXIDE INDUS LTD	Neutral	377.15	372	365	354	390	401	408
FED BANK LTD	Neutral	192.35	191	189	187	195	197	198
GAIL INDIA LTD	Positive	179.91	178	177	174	183	185	187
GLENMARK PHARMA	Positive	1502.05	1485	1468	1442	1529	1556	1573
GNFC	Neutral	556.1	549	543	532	566	577	584
GODREJ CONSUMER	Negative	1158.95	1151	1141	1127	1175	1189	1198
GODREJ PROPERTIE	Neutral	2365.85	2334	2303	2246	2421	2477	2508
GRANULES INDIA	Positive	589.3	583	577	566	600	611	617
GUJARAT GAS LTD	Positive	499	494	489	483	504	509	515
HAVELLS INDIA	Negative	1576.55	1561	1544	1517	1605	1632	1649
HCL TECH LTD	Positive	1802.4	1789	1776	1760	1819	1834	1848
HDFC ASSET MANAG	Neutral	4029.7	3999	3968	3925	4072	4116	4146
HDFC BANK LTD	Positive	1642.4	1631	1618	1603	1659	1674	1687

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Negative	624.4	619	614	605	633	642	647
HERO MOTOCORP LT	Neutral	4024.8	3983	3942	3874	4092	4160	4201
HFCL	Negative	101.58	100	98	95	105	108	110
HINDALCO INDS	Positive	614.95	610	604	595	625	634	639
HINDUSTAN AERONA	Negative	4050.8	3981	3911	3784	4177	4303	4373
HINDUSTAN COPPER	Neutral	243.73	239	233	225	252	261	266
HINDUSTAN PETRO	Positive	369.95	362	353	347	376	381	390
HINDUSTAN UNILEV	Neutral	2340.5	2323	2305	2278	2368	2395	2412
HUDCO	Negative	229.43	226	223	217	236	241	245
IDFC FIRST BANK	Neutral	63.33	62	61	60	63	65	65
INDIA CEMENTS	Negative	348.55	337	326	306	369	390	401
INDIAMART INTERM	Positive	2294.85	2261	2227	2195	2327	2359	2394
INDIAN BANK	Neutral	525.3	520	516	509	532	539	543
INDIAN ENERGY EX	Negative	170.19	168	166	163	173	176	178
INDIAN HOTELS CO	Negative	760.35	747	733	708	787	813	826
INDIAN OIL CORP	Positive	131.08	130	129	127	133	135	136
INDIAN RAILWAY C	Neutral	782.7	777	771	760	793	803	809
INDRAPRASTHA GAS	Neutral	395.75	390	385	376	404	413	417
INDUS TOWERS LTD	Negative	361.65	356	352	343	369	378	383
INDUSIND BANK	Neutral	960.45	954	946	933	974	987	995
INFO EDGE	Negative	7457.45	7358	7260	7095	7621	7786	7884
INFOSYS LTD	Neutral	1800.7	1784	1769	1746	1823	1847	1862
INTERGLOBE AVIAT	Negative	4009.8	3950	3890	3795	4105	4200	4260
IPCA LABS LTD	Positive	1545.8	1528	1511	1484	1572	1599	1616
IRB	Negative	53.08	53	52	51	55	56	57
IRFC	Negative	142.39	139	138	134	145	148	150
ITC LTD	Neutral	437.55	433	428	421	445	452	457
JINDAL STEEL & P	Positive	918.9	910	901	886	935	950	959
JK CEMENTS LTD	Positive	4600	4513	4424	4356	4669	4738	4826
JSL	Positive	918.9	910	901	886	935	950	959

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	557.55	548	540	523	573	590	599
JSW STEEL LTD	Positive	926.85	919	913	906	932	939	946
JUBILANT FOODWOR	Neutral	673.4	642	609	556	728	781	814
KALYANKJIL	Negative	488.35	466	445	409	523	559	581
KEI	Negative	4034.55	3962	3890	3773	4151	4268	4340
KOTAK MAHINDRA	Neutral	1893.3	1883	1872	1853	1913	1932	1943
KPITTECH	Negative	1312.3	1297	1283	1262	1332	1353	1367
L&T FINANCE LTD	Neutral	146.07	142	137	135	150	153	158
L&T TECHNOLOGY S	Positive	5380.4	5340	5300	5241	5439	5498	5538
LARSEN & TOUBRO	Neutral	3541.1	3499	3456	3384	3614	3686	3729
LAURUS LABS LTD	Positive	576.9	571	564	553	589	600	607
LIC HOUSING FIN	Neutral	560.4	554	548	538	570	580	585
LICI	Negative	837.55	828	818	800	857	874	885
LODHA	Negative	1147.55	1121	1092	1048	1193	1238	1266
LTIMINDTREE LTD	Negative	5758.4	5706	5653	5565	5847	5935	5988
LUPIN LTD	Positive	2104.25	2083	2062	2025	2140	2176	2197
M&M FIN SERVICES	Positive	265.25	262	260	255	270	274	277
MAHANAGAR GAS LT	Negative	1277.55	1259	1240	1208	1309	1342	1360
MAHINDRA & MAHIN	Negative	2821.3	2785	2748	2687	2883	2944	2981
MANAPPURAM FINAN	Neutral	192.11	187	184	178	197	203	206
MARICO LTD	Positive	666.4	660	653	649	671	675	682
MARUTI SUZUKI IN	Negative	11883.7	11784	11684	11506	12062	12240	12340
MAXHEALTH	Positive	1078.2	1064	1050	1038	1090	1102	1117
MAX FINANCIAL SE	Negative	1061.8	1045	1028	1011	1079	1096	1112
MCX INDIA LTD	Negative	5504.95	5220	4936	4571	5869	6234	6517
METROPOLIS HEALT	Neutral	1846.25	1818	1788	1742	1894	1940	1970
MRF LTD	Neutral	112097.3	110907	109718	107524	114290	116484	117673
MUTHOOT FINANCE	Neutral	2165.05	2135	2106	2082	2188	2212	2241
SAMVARDHANA MOTH	Negative	145.9	145	142	139	151	154	157
MPHASIS LTD	Positive	2773.55	2744	2714	2659	2829	2884	2914
NATIONAL ALUMIN	Positive	205.93	202	199	192	213	219	223

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Negative	7457.45	7358	7260	7095	7621	7786	7884
NAVIN FLUORINE I	Positive	3797	3751	3706	3656	3846	3896	3940
NCC	Negative	242.5	238	234	227	249	256	259
NESTLE INDIA LTD	Neutral	2196.45	2178	2161	2130	2226	2257	2275
NHPC	Negative	79.02	78	78	76	79	80	81
NMDC LTD	Positive	66.3	66	65	64	68	69	70
NTPC LTD	Neutral	324.3	320	315	305	334	343	349
NYKAA	Negative	168.2	166	163	160	172	175	178
OBEROI REALTY	Neutral	1858.05	1774	1689	1566	1982	2105	2190
OIL INDIA	Positive	474.25	468	461	451	486	497	503
OIL & NATURAL GA	Negative	265.8	265	262	260	269	272	274
ORACLE FINANCIAL	Neutral	9765.9	9575	9383	9038	10112	10457	10648
PAGE INDUSTRIES	Positive	46298	45798	45299	44731	46866	47433	47933
PAYTM	Negative	854.3	817	778	731	903	950	989
PERSISTENT SYS	Neutral	5896.7	5804	5712	5542	6066	6236	6328
PETRONET LNG LTD	Positive	325.4	320	315	309	331	337	342
PI INDUSTRIES	Negative	3519.85	3476	3432	3360	3592	3664	3708
PIDILITE INDS	Negative	2749.7	2721	2693	2646	2796	2843	2871
PIRAMAL ENTERPRI	Negative	1009.85	998	986	969	1028	1044	1057
POLICY BAZAR	Negative	1651.45	1611	1570	1499	1723	1794	1834
POLYCAB INDIA LT	Negative	6559.65	6450	6341	6155	6746	6931	7041
POONAWALA	Positive	323.85	317	311	304	330	337	343
POWER FINANCE	Negative	427.9	423	417	409	436	445	450
POWER GRID CORP	Neutral	302.35	300	297	292	309	313	317
PRESTIGE	Negative	1388.9	1354	1318	1254	1454	1518	1554
PUNJAB NATL BANK	Neutral	100.32	100	99	98	103	103	105
PVR INOX LTD	Negative	1077.4	1064	1052	1029	1099	1122	1134
RAMCO CEMENT/THE	Positive	871.05	861	852	835	887	904	913
RBL BANK LTD	Positive	158.27	156	152	149	162	164	168
REC LTD	Negative	476.45	471	464	454	488	498	505

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1273.7	1259	1243	1216	1302	1329	1345
SBI CARDS & PAYM	Positive	762.6	749	736	725	772	782	795
SBI LIFE INSURAN	Negative	1466.55	1450	1432	1404	1496	1524	1542
SHREE CEMENT	Positive	25105	24894	24682	24354	25434	25762	25974
SHRIRAM FINANCE	Positive	520.3	513	505	496	531	539	548
SIEMENS LTD	Negative	5923.6	5838	5752	5591	6085	6246	6333
SJVN	Neutral	98.9	98	96	94	102	104	106
SONACOMS	Negative	556.4	550	543	531	570	581	589
SRF LTD	Neutral	2575.15	2554	2532	2493	2615	2654	2675
STATE BANK IND	Negative	759.05	749	738	720	778	796	807
STEEL AUTHORITY	Positive	109.88	108	107	105	112	113	115
SUN PHARMA INDU	Neutral	1762.7	1746	1730	1700	1793	1822	1839
SUN TV NETWORK	Positive	644.35	639	632	622	656	666	673
SUPREMEIND	Negative	3947.95	3902	3855	3779	4025	4101	4148
SYNGENE INTERNAT	Positive	834.45	826	817	810	843	851	860
TATA CHEMICALS	Neutral	960.05	950	939	922	978	995	1006
TATA COMM	Positive	1697.05	1672	1647	1609	1735	1773	1798
TATA CONSULTANCY	Negative	4035.85	4007	3978	3926	4088	4140	4169
TATA CONSUMER PR	Positive	972.1	960	949	940	980	989	1000
TATAELXSI	Positive	6153.95	6105	6055	5970	6240	6325	6375
TATA MOTORS LTD	Neutral	760.75	751	741	723	780	797	808
TATA POWER CO	Negative	365.9	362	358	351	373	380	384
TATA STEEL LTD	Positive	129.7	128	127	124	131	133	134
TECH MAHINDRA LT	Positive	1640.5	1616	1593	1549	1684	1727	1751
TIINDIA	Positive	3380.25	3323	3267	3186	3460	3541	3597
TITAN CO LTD	Neutral	3353.35	3321	3289	3244	3399	3445	3476
TORRENT PHARMA	Positive	3162	3135	3109	3074	3195	3229	3255
TRENT LTD	Negative	5736.95	5603	5470	5217	5989	6242	6374

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Positive	2291.9	2274	2256	2229	2318	2344	2362
ULTRATECH CEMENT	Positive	10667.8	10550	10433	10224	10876	11085	11202
UNIONBANK	Positive	109.53	107	107	104	111	114	114
UNITED BREWERIES	Positive	2064.5	2041	2017	1978	2105	2144	2168
UNITED SPIRITS	Neutral	1437.95	1422	1408	1382	1463	1488	1503
UPL LTD	Neutral	545.5	540	534	524	557	566	573
VBL	Neutral	541.5	533	524	509	557	572	581
VEDANTA LTD	Positive	453.9	448	443	433	463	473	478
VODAFONE IDEA LT	Negative	9.36	10	9	9	11	11	11
VOLTAS LTD	Negative	1504.35	1483	1463	1425	1542	1579	1600
WIPRO LTD	Positive	298.35	296	293	288	304	309	312
YESBANK	Neutral	18.5	19	18	18	20	20	20
ZOMATO	Negative	214.55	205	197	186	224	235	243
ZEE ENTERTAINMEN	Neutral	120.6	120	118	116	124	126	128
ZYDUS LIFESCIENC	Neutral	985.9	978	969	955	1001	1015	1023

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
3-Jan-25	Titan	3353	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4600	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	4050	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	759	Buy	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 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 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 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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