

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24095-24145	24170/24223.0	24068.00	Intraday
08-Aug-24	Adani ports	ADAPOR	Buy	1515-1520	1536	1508.40	Intraday
07-Aug-24	HPCL	HINPET	Buy	389-397	426	376.00	30 Days
07-Aug-24	Rallis India	RALIND	Buy	348-357	383	335.00	14 Days

Intraday **index** recommendations are for current month futures. Positional recommendations are in cash segment

August 8, 2024

Gladiator Stocks

Scrip Name	Action
GAIL	Buy
JSW Energy	Buy
Bank of Maharashtra	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmarks snapped three days losing streak ahead of RBI Policy and settled Wednesday's session at 24297, up 305 or 1.3%. Market breadth turned positive with A/D ratio of 4.6:1 as Midcap and Small cap gained 2.5% each. Sectorally, all major indices ended in green lead by Oil & Gas, pharma & metal

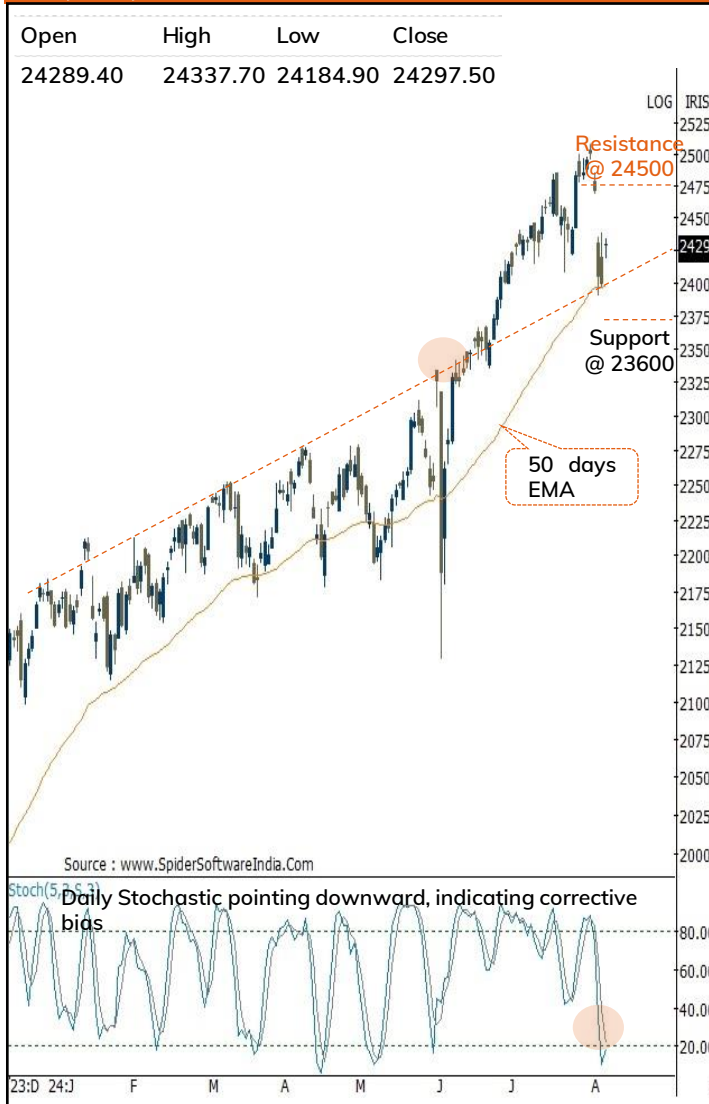
Technical Outlook:

- The index underwent a range bound activity after witnessing gap up opening and settled the session on a positive note. As a result, daily price action resulted into bull candle carrying higher low, indicating supportive efforts emerged at 20 days EMA amid oversold condition of daily stochastic oscillator
- Going ahead, a decisive close above Monday's gap area (24686-24350) would indicate pause in downward momentum and open the door for meaningful pullback towards upper band of consolidation placed at 25000. In the process, stock specific action would prevail amid progression of earning season coupled with ongoing global volatility
- On the broader market front, Midcap and small cap indices have bounced after correcting 7% from life highs. We believe, broader market is undergoing healthy retracement after rallying 25% and 28%, respectively (from election low). Hence, focus should be on quality stocks backed by strong earnings
- Structurally, the formation of lower high-low after eight weeks rally indicates pause in upward momentum that makes us revise support base at 23600 as it is 38.2% retracement of past eight weeks up move 21281-25078

Source: Bloomberg, Spider, ICICI Direct Research

August 8, 2024

Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	79468.01	874.94	1.11
NIFTY Index	24297.50	304.95	1.27
Nifty Futures	24366.45	309.55	1.29
BSE500 Index	36117.84	655.97	1.85
Midcap Index	56873.80	1358.25	2.45
Small cap Index	18383.30	511.95	2.86
GIFT Nifty	24190.00	-176.45	-0.72

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	24100-24000	23600
Resistance	24250-24320	24500
20 day EMA		24438
200 day EMA		22280

Nifty Future Intraday Reco.

Action	Buy
Price Range	24095-24145
Target	24170/24223.0
Stoploss	24068.00

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

Technical Outlook

Day that was:

Nifty Bank snapped three day losing streak ahead of RBI policy outcome and amid weekly expiry session. Index gained 370 points or 0.75% to close at 50119

Technical Outlook:

- The Index commenced the session on positive note led by global cues and then consolidated for rest of the session in the range of 49900-50200 for rest of the session. In the process index held its rising 100 day ema around 49600 for third session amid oversold reading of 11 on daily stochastics. Price action formed bullish hammer like candle indicating technical bounce from over sold readings
- Going forward, key resistance is placed now at 51300 levels which is Mondays bearish gap area and value of down ward sloping trendline drawn from life highs. Further, a decisive breach of short term support of 49600 would indicate extended correction in coming sessions towards 48500 which is confluence of a) 61.8% retracement of post election rally and b) value of rising 200-day ema (48200)
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 22 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Source: Bloomberg, Spider, ICICI Direct Research

August 8, 2024

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50119.00	370.70	0.75

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	49700-49480	49600
Resistance	50040-50290	51300
20 day EMA		51251
200 day EMA		48188

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	49780-49840
Target	50902
Stoploss	49670

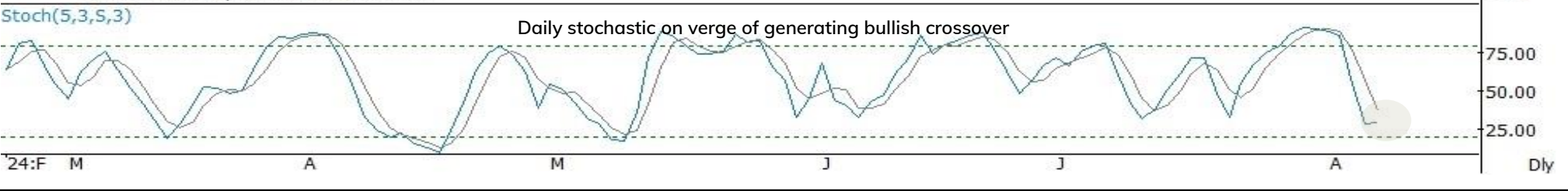
Adani ports (ADAPOR)

Duration: Intraday



Action	Buy	Rec. Price	1515-1520	Target	1536.00	Stop loss	1508.40
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Daily Chart



Source: Spider Software, ICICI Direct Research

August 8, 2024

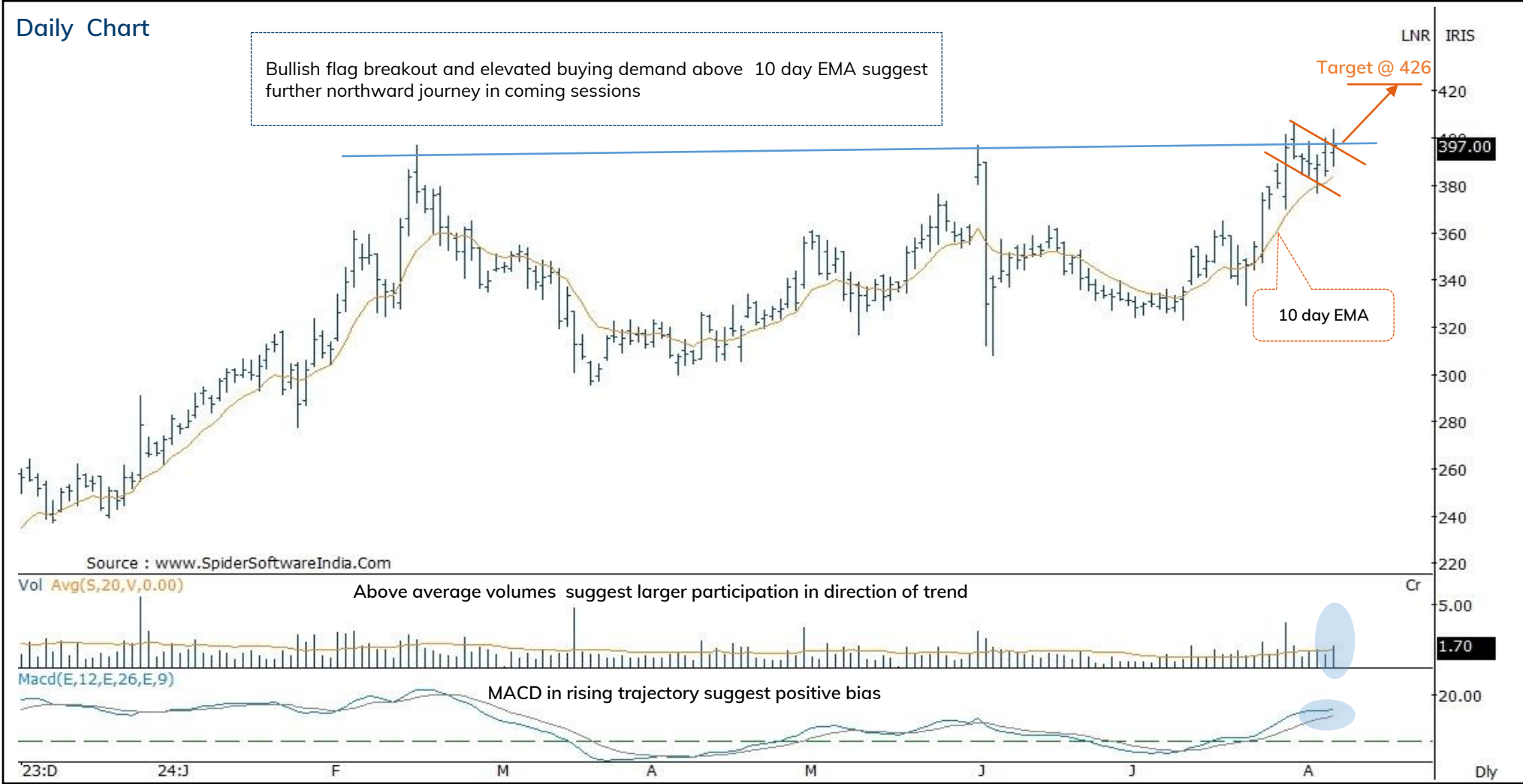
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HPCL (HINPET)

Duration: 30 Days

Recommended on I-click to gain on 7th Aug 2024 at 09:38

Rec. Price	389-397	Target	426.00	Stop loss	376.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 8, 2024

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Rallis India (RALIND)

Duration: 14 Days

Recommended on I-click to gain on 7th Aug 2024 at 12:51

Rec. Price	348-357	Target	383.00	Stop loss	335.00	Upside	8%
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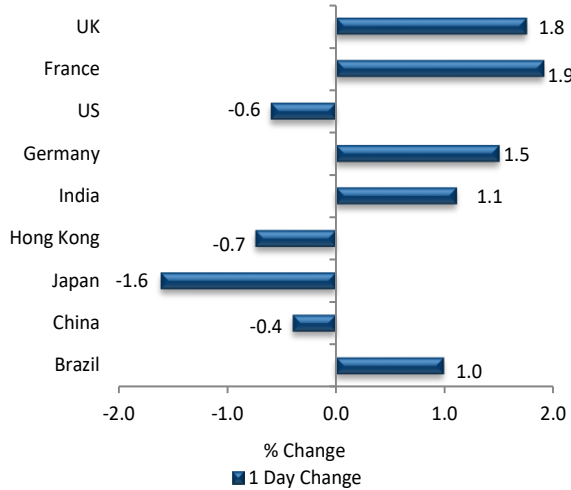
Source: Spider Software, ICICI Direct Research

August 8, 2024

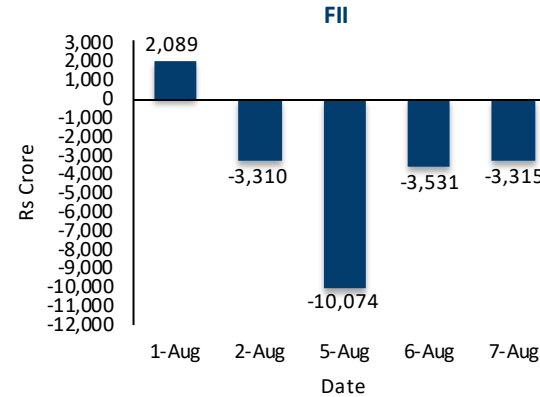
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Market Activity Report

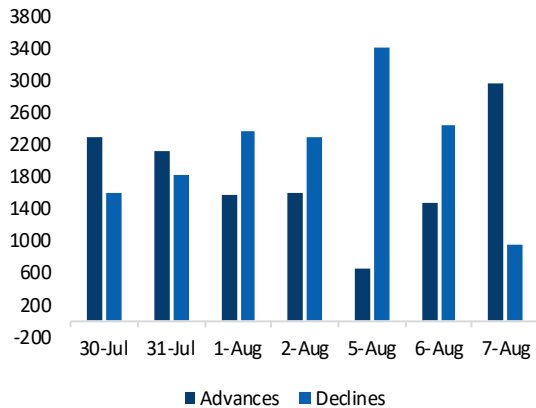
Global Equity Market Performance



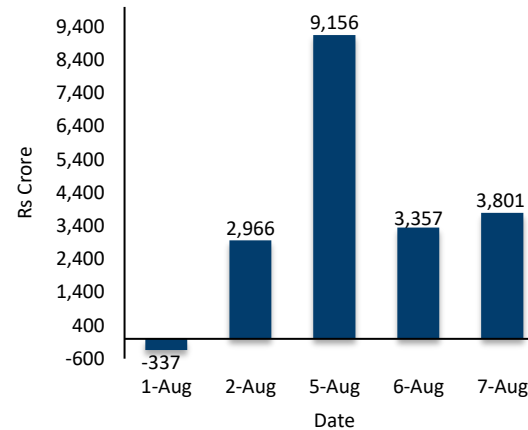
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
August 8, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24297.5	24208	24120	24056	24361	24426	24514
S&P BSE SENSEX INDEX	Neutral	79468.01	79169	78871	78636	79702	79937	80235
NIFTY BANK	Neutral	50119	49838	49555	49327	50348	50575	50858
NIFTY 50 FUTURES	Neutral	24373.1	24254	24136	24064	24444	24516	24634
NIFTY BANK FUTURES	Neutral	50400	50100	49800	49650	50550	50700	51000
AARTI INDUS LTD	Positive	754.15	732	710	698	766	778	801
ABB INDIA LTD	Positive	7870.4	7589	7307	7144	8034	8197	8478
ABBOTT INDIA LTD	Neutral	28136.85	27901	27666	27392	28410	28684	28919
ABCAPITAL	Positive	211.52	205	199	196	215	219	225
ACC LTD	Neutral	2396.1	2373	2350	2335	2411	2426	2448
ADANI ENTERPRISE	Positive	3185.95	3136	3085	3058	3214	3241	3292
ADANI PORTS AND	Positive	1543.8	1522	1501	1489	1556	1569	1589
ADITYA BIRLA FAS	Negative	323.05	316	310	303	329	336	342
ALKEM LABORATORI	Positive	5512.25	5391	5271	5204	5578	5645	5765
AMBUJA CEMENTS	Neutral	643.3	636	628	622	650	656	665
APOLLO HOSPITALS	Positive	6720.35	6666	6611	6560	6772	6823	6878
APOLLO TYRES LTD	Neutral	520.2	515	509	503	527	533	538
ASHOK LEYLAND	Neutral	247.3	245	243	241	250	252	254
ASIAN PAINTS LTD	Negative	3101.45	3068	3035	3009	3126	3151	3184
ASTRAL LTD	Neutral	2125	2104	2082	2065	2142	2159	2181
ATUL LTD	Positive	8036.35	7865	7694	7593	8137	8238	8410
AU SMALL FINANCE	Negative	630.85	624	616	607	642	652	659
AUROBINDO PHARMA	Positive	1465.15	1430	1393	1372	1488	1509	1546
AXIS BANK LTD	Neutral	1136.8	1127	1118	1109	1145	1154	1163
BAJAJ AUTO LTD	Positive	9708.2	9563	9417	9336	9791	9872	10018
BAJAJ FINANCE LT	Neutral	6637.15	6593	6548	6514	6671	6704	6749
BAJAJ FINSERV LT	Neutral	1571.4	1561	1552	1540	1582	1594	1604
BALCHI	Positive	492.15	478	464	456	500	508	522
BALKRISHNA INDS	Neutral	3191.9	3169	3145	3117	3221	3249	3273
BANDHAN BANK LTD	Neutral	203.61	202	200	198	206	208	211
BANK OF BARODA	Neutral	243.4	240	237	234	245	247	250

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1465.95	1441	1416	1393	1490	1514	1539
BERGER PAINTS	Neutral	533.75	530	525	518	542	549	554
BHARAT ELECTRON	Positive	300.2	293	286	282	304	308	315
BHARAT FORGE CO	Neutral	1557.45	1534	1509	1487	1580	1602	1627
BHARAT HEAVY ELE	Negative	304.6	296	288	283	310	314	323
BHARAT PETROL	Neutral	343.65	338	333	328	349	353	359
BHARTI AIRTEL	Neutral	1441.75	1425	1408	1393	1457	1472	1490
BIOCON LTD	Neutral	346.85	338	330	325	351	356	363
BIRLASOFT LTD	Positive	575.85	569	562	550	588	600	607
BOSCH LTD	Positive	32430.85	31735	31040	30281	33190	33950	34645
BRITANNIA INDS	Neutral	5836.8	5789	5741	5673	5905	5973	6021
CAN FIN HOMES	Positive	787.55	778	768	763	794	800	810
CANARA BANK	Positive	108.22	105	104	102	109	110	112
CHAMBAL FERTILIS	Positive	517.2	503	489	481	524	533	546
CHOLAMANDALAM IN	Positive	1377.7	1357	1334	1319	1394	1408	1431
CIPLA LTD	Neutral	1553.55	1539	1523	1514	1564	1573	1589
CITY UNION BANK	Positive	163.84	162	160	158	166	168	170
COAL INDIA LTD	Neutral	531.5	515	499	490	540	549	565
COFORGE LTD	Negative	6016.7	5940	5862	5814	6066	6114	6192
COLGATE PALMOLIV	Positive	3448.75	3419	3388	3370	3468	3486	3517
CONTAINER CORP	Neutral	1004.65	996	986	980	1012	1018	1028
COROMANDEL INTER	Neutral	1625.85	1590	1555	1524	1656	1687	1722
CROM GREAVES CON	Neutral	435	425	414	407	442	448	459
CUMMINS INDIA	Positive	3748.55	3528	3308	3164	3892	4036	4256
DABUR INDIA LTD	Neutral	639.25	633	627	623	643	647	653
DALMIA BHARAT LT	Positive	1757.75	1732	1707	1690	1774	1791	1816
DEEPAK NITRITE	Positive	3102.6	3027	2951	2906	3148	3193	3269
DIVI LABS LTD	Positive	4946.5	4873	4799	4757	4989	5031	5105
DIXON TECHNOLOGI	Positive	11606.9	11381	11155	11002	11760	11913	12139
DLF LTD	Negative	845.65	835	825	816	854	863	874
DR LAL PATHLABS	Neutral	3274.6	3168	3061	2965	3371	3467	3574

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6926.35	6865	6805	6770	6960	6995	7055
EICHER MOTORS	Negative	4597.15	4554	4511	4443	4665	4733	4775
ESCORTS KUBOTA L	Neutral	3735.9	3704	3672	3634	3774	3812	3844
EXIDE INDUS LTD	Neutral	496.25	487	477	471	503	509	519
FED BANK LTD	Negative	192.7	190	188	186	194	196	198
GAIL INDIA LTD	Positive	233.52	228	223	219	236	239	245
GLENMARK PHARMA	Positive	1460.15	1435	1408	1384	1486	1510	1536
GMR AIRPORTS INF	Positive	96.98	95	92	91	98	100	102
GNFC	Neutral	666.45	653	641	633	673	681	694
GODREJ CONSUMER	Positive	1503.8	1487	1472	1461	1514	1525	1540
GODREJ PROPERTIE	Positive	2977.8	2927	2876	2812	3042	3106	3157
GRANULES INDIA	Positive	656.8	650	644	637	663	670	676
GRASIM INDS LTD	Neutral	2644.9	2633	2619	2605	2660	2673	2687
GUJARAT GAS LTD	Negative	636.95	628	618	605	651	664	673
HAVELLS INDIA	Positive	1824.35	1803	1780	1767	1839	1852	1874
HCL TECH LTD	Positive	1594.6	1585	1575	1560	1610	1625	1635
HDFC ASSET MANAG	Neutral	4069.45	4029	3988	3955	4103	4136	4177
HDFC BANK LTD	Neutral	1623.5	1608	1591	1580	1636	1647	1664
HDFC LIFE INSURA	Neutral	696.25	686	676	671	702	708	718
HERO MOTOCORP LT	Positive	5241.15	5205	5168	5114	5297	5352	5388
HINDALCO INDS	Positive	623.7	617	610	604	629	636	642
HINDUSTAN AERONA	Positive	4740.45	4623	4507	4444	4802	4865	4981
HINDUSTAN COPPER	Positive	296.2	289	281	277	300	305	312
HINDUSTAN PETRO	Positive	396.8	389	381	373	404	411	419
HINDUSTAN UNILEV	Positive	2744.05	2726	2708	2680	2773	2800	2819
IDFC	Neutral	107.18	106	106	105	108	108	109
IDFC FIRST BANK	Neutral	72.53	73	72	72	74	74	75
INDIA CEMENTS	Neutral	368.05	364	361	358	370	373	376
INDIAMART INTERM	Positive	2752.05	2672	2592	2534	2810	2868	2948
INDIAN ENERGY EX	Positive	197.87	192	187	184	201	205	210
INDIAN HOTELS CO	Positive	620.6	606	592	583	630	638	653

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	172.22	170	168	166	173	174	176
INDIAN RAILWAY C	Neutral	930.85	924	916	911	937	942	950
INDRAPRASTHA GAS	Neutral	547.75	541	534	530	552	556	563
INDUS TOWERS LTD	Neutral	421.3	416	411	408	424	427	432
INDUSIND BANK	Negative	1345.15	1317	1288	1246	1387	1428	1457
INFO EDGE	Neutral	7043.65	6894	6744	6649	7139	7234	7383
INFOSYS LTD	Positive	1791.65	1770	1748	1734	1806	1820	1842
INTERGLOBE AVIAT	Positive	4317.9	4282	4246	4213	4351	4384	4421
IPCA LABS LTD	Positive	1340.5	1324	1307	1294	1354	1367	1384
ITC LTD	Positive	492.65	488	485	481	496	500	503
JINDAL STEEL & P	Positive	946.4	930	915	905	955	965	980
JK CEMENTS LTD	Positive	4295.6	4249	4202	4164	4334	4372	4419
JSW STEEL LTD	Positive	906.45	897	888	882	913	920	929
JUBILANT FOODWOR	Positive	607.3	602	595	589	615	621	628
KOTAK MAHINDRA	Neutral	1776.55	1761	1747	1735	1788	1801	1815
L&T FINANCE LTD	Neutral	169.51	166	164	161	171	174	176
L&T TECHNOLOGY S	Positive	4962	4904	4845	4802	5006	5049	5108
LARSEN & TOUBRO	Positive	3638.25	3614	3590	3569	3660	3680	3705
LAURUS LABS LTD	Neutral	431.9	426	421	417	435	439	445
LIC HOUSING FIN	Negative	637.15	624	610	587	661	684	698
LTIMINDTREE LTD	Positive	5567.5	5519	5470	5436	5602	5636	5686
LUPIN LTD	Positive	1994.45	1954	1913	1875	2033	2071	2112
M&M FIN SERVICES	Positive	303.8	298	293	289	306	310	315
MAHANAGAR GAS LT	Neutral	1813.35	1785	1758	1742	1828	1844	1871
MAHINDRA & MAHIN	Neutral	2680.85	2659	2638	2616	2703	2726	2747
MANAPPURAM FINAN	Negative	200.42	196	192	189	203	206	210
MARICO LTD	Neutral	649.05	634	619	611	658	667	682
MARUTI SUZUKI IN	Neutral	12371.5	12274	12178	12090	12458	12546	12642
MAX FINANCIAL SE	Positive	1084.1	1064	1043	1031	1097	1109	1130
MCX INDIA LTD	Neutral	4288.3	4205	4123	4076	4334	4381	4463

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2107.9	2065	2022	1994	2136	2164	2207
MRF LTD	Negative	134605.5	132983	131361	128515	137450	140295	141917
MUTHOOT FINANCE	Positive	1855.4	1812	1769	1746	1878	1901	1944
SAMVARDHANA MOTH	Neutral	180.91	177	174	170	183	186	190
MPHASIS LTD	Positive	2726	2693	2660	2641	2746	2766	2799
NATIONAL ALUMIN	Positive	179.34	176	173	170	181	184	187
NAVIN FLUORINE I	Positive	3601.85	3530	3457	3412	3648	3693	3766
NESTLE INDIA LTD	Positive	2522.8	2513	2502	2494	2532	2540	2550
NMDC LTD	Neutral	228.57	224	221	219	230	233	235
NTPC LTD	Neutral	416.3	413	411	407	419	423	425
OBEROI REALTY	Positive	1771.25	1751	1732	1719	1784	1798	1816
OIL & NATURAL GA	Positive	329.1	317	305	298	336	343	355
ORACLE FINANCIAL	Neutral	10038.6	9960	9882	9813	10107	10176	10254
PAGE INDUSTRIES	Negative	41280	40810	40340	39870	41750	42220	42690
PERSISTENT SYS	Positive	4676.15	4576	4475	4416	4736	4795	4896
PETRONET LNG LTD	Positive	363.35	360	355	352	367	371	375
PI INDUSTRIES	Positive	4422.2	4346	4270	4213	4478	4534	4611
PIDILITE INDS	Positive	3152.85	3074	2995	2934	3214	3275	3354
PIRAMAL ENTERPRI	Neutral	982.25	967	951	927	1006	1030	1046
POLYCAB INDIA LT	Positive	6707.4	6542	6377	6273	6811	6915	7081
POWER FINANCE	Neutral	492.45	480	467	457	504	515	528
POWER GRID CORP	Positive	352.05	345	340	336	355	358	364
PUNJAB NATL BANK	Neutral	115.93	114	113	112	116	117	118
PVR INOX LTD	Positive	1463.6	1430	1395	1376	1483	1503	1537
RAMCO CEMENT/THE	Positive	821.45	815	809	802	827	833	839
RBL BANK LTD	Neutral	214.32	211	208	205	217	220	223
REC LTD	Neutral	590.45	579	567	560	598	605	617
RELIANCE INDS	Neutral	2929.65	2921	2911	2899	2943	2955	2965
SBI CARDS & PAYM	Positive	713.9	702	691	682	722	731	742
SBI LIFE INSURAN	Neutral	1686.55	1677	1666	1655	1699	1710	1721
SHREE CEMENT	Negative	25098.6	24479	23858	22750	26208	27316	27937

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2923	2886	2847	2824	2947	2971	3009
SIEMENS LTD	Positive	6825.75	6638	6451	6335	6941	7057	7244
SRF LTD	Positive	2590.1	2520	2451	2413	2627	2665	2734
STATE BANK IND	Neutral	808.65	803	797	793	813	817	824
STEEL AUTHORITY	Positive	141.63	139	135	134	145	147	150
SUN PHARMA INDU	Positive	1734.45	1717	1700	1690	1745	1754	1772
SUN TV NETWORK	Neutral	888.25	875	863	855	895	903	915
SYNGENE INTERNAT	Positive	850.35	830	809	798	863	875	895
TATA CHEMICALS	Neutral	1053.05	1039	1026	1017	1062	1071	1084
TATA COMM	Neutral	1876.75	1853	1829	1813	1893	1909	1933
TATA CONSULTANCY	Neutral	4200.45	4173	4144	4108	4238	4274	4302
TATA CONSUMER PR	Negative	1199.6	1186	1172	1161	1211	1222	1237
TATA MOTORS LTD	Neutral	1025.3	1014	1002	989	1039	1052	1064
TATA POWER CO	Negative	430.3	423	415	404	442	453	461
TATA STEEL LTD	Positive	153.86	152	151	149	154	155	157
TECH MAHINDRA LT	Positive	1473.65	1459	1443	1415	1503	1531	1547
TITAN CO LTD	Negative	3326.25	3305	3285	3253	3357	3389	3409
TORRENT PHARMA	Positive	3323.65	3259	3195	3160	3358	3393	3457
TRENT LTD	Positive	5472.45	5332	5191	5107	5557	5641	5783
TVS MOTOR CO LTD	Positive	2574.55	2533	2492	2450	2617	2660	2701
ULTRATECH CEMENT	Positive	11543.2	11452	11361	11292	11612	11681	11772
UNITED BREWERIES	Positive	1959	1942	1925	1891	1993	2027	2044
UNITED SPIRITS	Positive	1462.8	1434	1405	1389	1479	1495	1524
UPL LTD	Neutral	546.7	539	531	526	552	557	566
VEDANTA LTD	Positive	432.3	422	412	406	438	444	453
VODAFONE IDEA LT	Neutral	15.72	16	16	16	17	16	17
VOLTAS LTD	Neutral	1469.8	1462	1454	1442	1482	1494	1503
WIPRO LTD	Positive	497.4	494	490	486	501	504	509
ZEE ENTERTAINMEN	Neutral	136.96	136	134	133	139	140	142
ZYDUS LIFESCIENC	Positive	1272.85	1250	1226	1212	1288	1302	1326

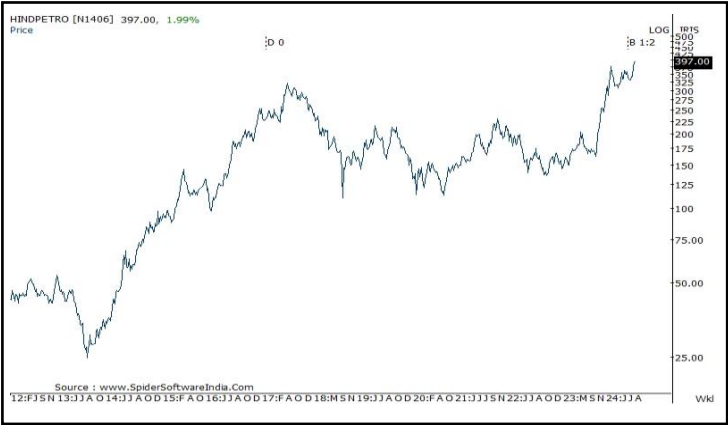
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
31-Jul-24	GAIL	234	Buy	236-244	278	224	3 Months
30-Jul-24	JSW Energy	689	Buy	690-705	798	648	3 Months
15-Jul-24	Bank of Maharashtra	63	Buy	66-68.50	78	62	3 Months

All the recommendations are in Cash segment

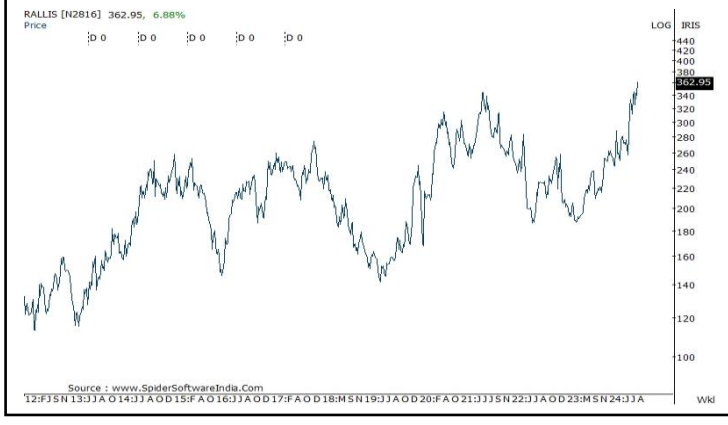
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Price history of last three years

HPCL



Rallis



- 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 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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