

Momentum Picks

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|------------------------------|---------------|--------|------------------|---------------|----------|----------|
| 06-Feb-24 | Nifty (Current Month Future) | NIFTY | Buy | 21710-21742 | 21776/21828.0 | 21674.00 | Intraday |
| 06-Feb-24 | GAIL | GAIL | Buy | 180.50-181.00 | 183.00 | 179.50 | Intraday |
| 06-Feb-24 | Bajaj Finance | BAJFI | Sell | 6635-6640 | 6578.00 | 6672.00 | Intraday |

Open recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|--------------------|---------------|--------|------------------|--------|----------|----------|
| 02-Feb-24 | CanFin Home | CANHOM | Buy | 800-824 | 892.00 | 780.00 | 14 Days |
| 02-Feb-24 | Jindal Steel&power | JINSP | Buy | 760-773 | 835.00 | 7350.00 | 14 Days |
| 30-Jan-24 | Balmer Lawrie | BALLAW | Buy | 276-284 | 306.00 | 269.00 | 14 Days |

Intraday & Positional recommendations for stocks are in Cash segment

February 6, 2024

Gladiator Stocks

| | |
|----------|-----|
| Petronet | Buy |
| Nalco | Buy |
| NTPC | Buy |

Duration: 3 Months

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Open
Recommendations
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Technical Outlook

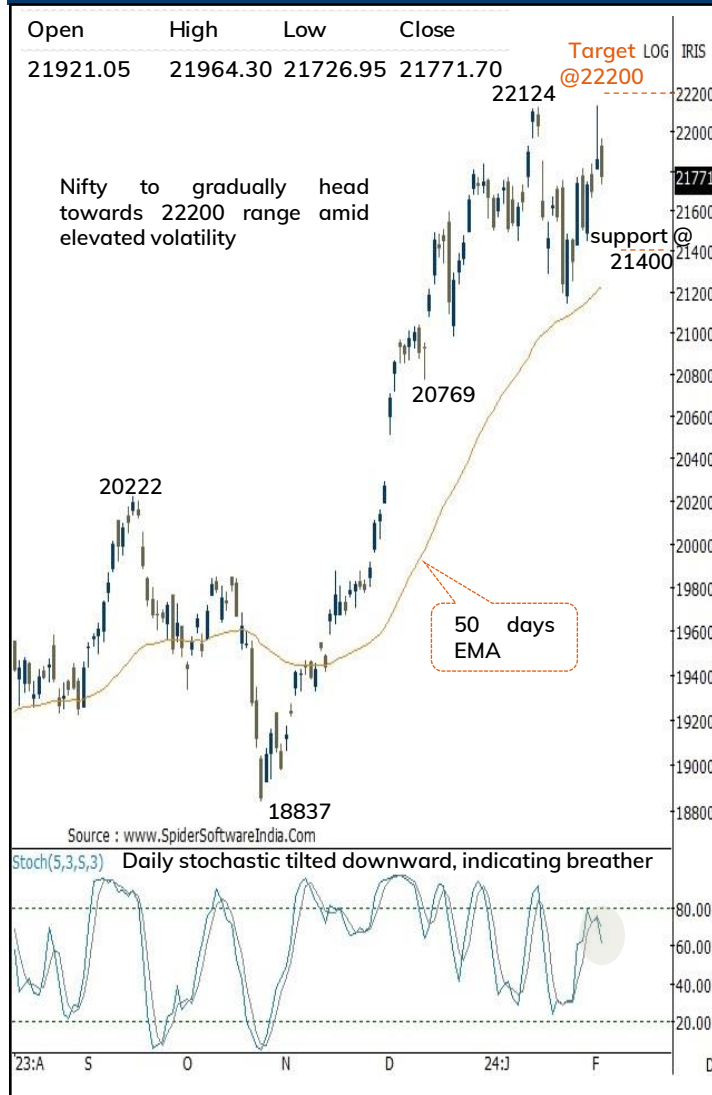
Day that was...

Equity benchmarks started the week on a subdued note and concluded the Monday's session at 21772, down 82 points or 0.4%. The market breadth turned slightly in favour of declines with A/D ratio of: 1:1.4. Sectorally, pharma, oil & gas outperformed while consumption relatively underperformed

Technical Outlook

- The fag end sell off dragged index below Friday's low of (21805). As a result, daily price action formed a bear candle carrying lower high-low, indicating breather amid stock specific action
- Going ahead, we expect Nifty to form a higher base amid stock specific action that would set the stage to resolve higher and gradually head towards 22200 in the coming week. In the process, volatility would prevail amid progression of earning season and global development. Thus, dips should be capitalized as incremental buying opportunity as immediate support is placed at 21400. Our positive bias is further validated by following observations :
- A) Bank Nifty to undergo base formation in the broader range of 47500-44800 above 52 weeks EMA wherein PSU banks and Housing Finance Companies will relatively outperform.
- B) The current up move is backed by improvement in market breadth as currently 70% stock are trading above their 50 days EMA compared to last week's reading of 64%
- C) The cool off in Bond yield would provide impetus to global equities
- The index snapped two weeks breather and formed a higher high-low, indicating rejuvenation of upward momentum that makes us revise support base at 21400 as it is confluence of:
 - 50% retracement of mid Dec-Jan rally (20508-22124)
 - Last week's low is placed at 21430

Nifty Daily Candlestick Chart



Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|----------------|----------|-----------|-------|
| SENSEX Index | 71731.42 | -354.21 | -0.5 |
| NIFTY Index | 21771.70 | -82.10 | -0.4 |
| Nifty Futures | 21803.45 | -147.95 | -0.7 |
| BSE500 Index | 31374.18 | -97.39 | -0.3 |
| Midcap Index | 16574.70 | 9.68 | 0.0 |
| Small cap Inde | 45743.17 | -106.63 | -0.2 |
| GIFT Nifty | 21816.00 | 12.55 | 0.1 |

* Gift Nifty at 7:30 am

Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↔ |
| Support | 21730-21670 | 21400 |
| Resistance | 21820-21880 | 22200 |
| 20 day EMA | | 21609 |
| 200 day EMA | | 19884 |

Nifty Future Intraday Reco.

| | |
|-------------|---------------|
| Action | Buy |
| Price Range | 21710-21742 |
| Target | 21776/21828.0 |
| Stoploss | 21674.00 |

Sectors in focus (Intraday) :

Positive: Oil & Gas, Auto, Power, IT, Pharma, PSU

Nifty Bank: 45825

Technical Outlook

Day that was:

The Nifty Bank extended decline on Monday amid lack of buying demand in private banks. Nifty PSU bank index continued to outperform on the positive side. Nifty Bank index closed at 45825, down 145 points or 0.3%

Technical Outlook:

- The index started the week on a flat note led by muted global cues and then oscillated in 46000-45700 range for rest of the session and formed a small bear candle with lower high-low on daily chart
- Going forward, we expect index to hold short term support of 44800 and form a higher bottom followed by a gradual recovery towards 47500 which is a value of falling gap area of 17th Jan 2024. Meanwhile, earnings, global cues and upcoming RBI monetary policy would have a bearing on sentiments. PSU banks, HFCs and gold finance companies are expected to relatively outperform. We revise short term support to 44800 as it is confluence of:
 - 80% retracement of past five day pullback (44921)
 - Last weeks low at 45071
 - rising 200-week ema (44627)
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform

Nifty Bank Index – Daily Candlestick Chart



| BankNifty | | | |
|-----------|---------|---------|---------|
| Indices | Close | Change | Change% |
| BankNifty | 45825.6 | -145.40 | -0.32 |

BankNifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↔ |
| Support | 45680-45520 | 44800 |
| Resistance | 46000-46230 | 47500 |
| 20 day EMA | | 46202 |
| 200 day EMA | | 44639 |

Bank Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Buy |
| Price Range | 45760-45820 |
| Target | 46070 |
| Stoploss | 45650 |

Duration: Intraday

| | | | | | | | |
|--------|-----|------------|---------------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 180.50-181.00 | Target | 183.00 | Stop loss | 179.50 |
|--------|-----|------------|---------------|--------|--------|-----------|--------|

Daily Chart

Price remains in uptrend forming higher high and sustaining above 10 days EMA suggesting further northward journey

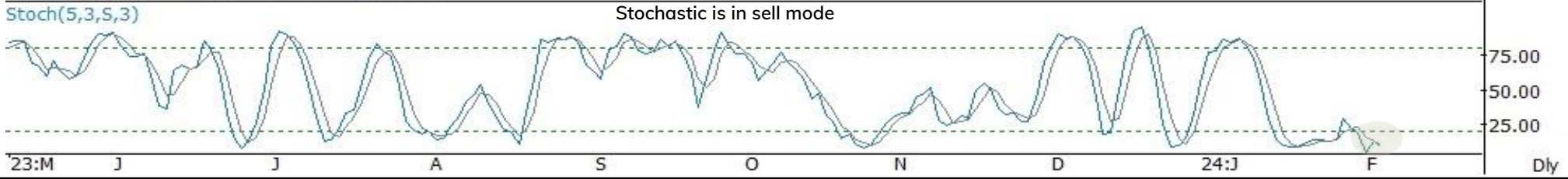


Source: Spider Software, ICICI Direct Research

Duration: Intraday

| | | | | | | | |
|--------|------|------------|-----------|--------|---------|-----------|---------|
| Action | Sell | Rec. Price | 6635-6640 | Target | 6578.00 | Stop loss | 6672.00 |
|--------|------|------------|-----------|--------|---------|-----------|---------|

Daily Chart



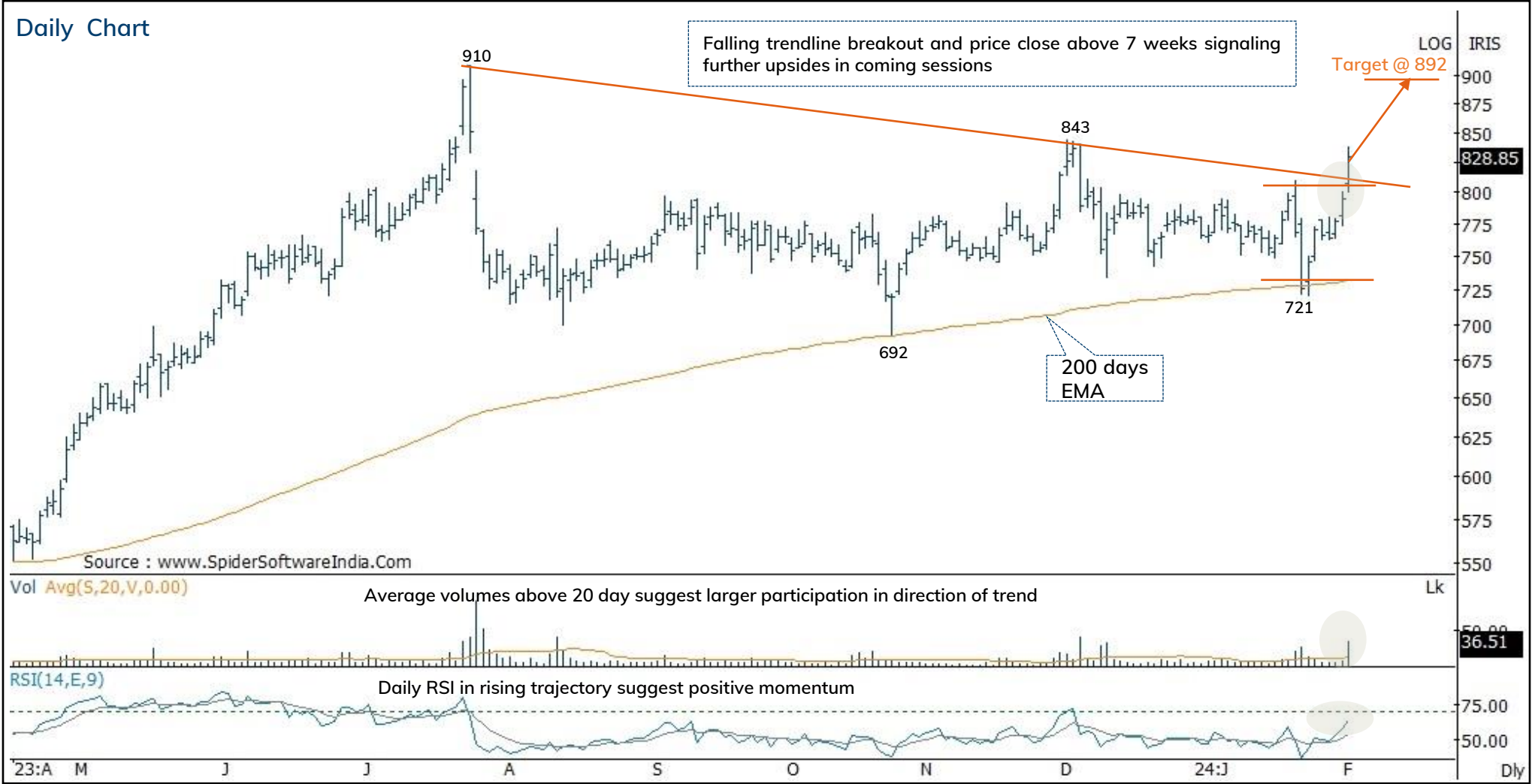
Source: Spider Software, ICICI Direct Research

CanFin Home (CANHOM)

Recommended on I-click to gain on 2nd February 2024 at 9:58

Duration: 14 Days

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 800-824 | Target | 892.00 | Stop loss | 780.00 | Upside | 8% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software, ICICI Direct Research

February 6, 2024

ICICI Securities Ltd. | Retail Equity Research

Jindal Steel & Power (JINSP)



Recommended on I-click to gain on 2nd February 2024 at 14:23

Duration: 14 Days

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 760-773 | Target | 835.00 | Stop loss | 735.00 | Upside | 8% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software, ICICI Direct Research

February 6, 2024

ICICI Securities Ltd. | Retail Equity Research

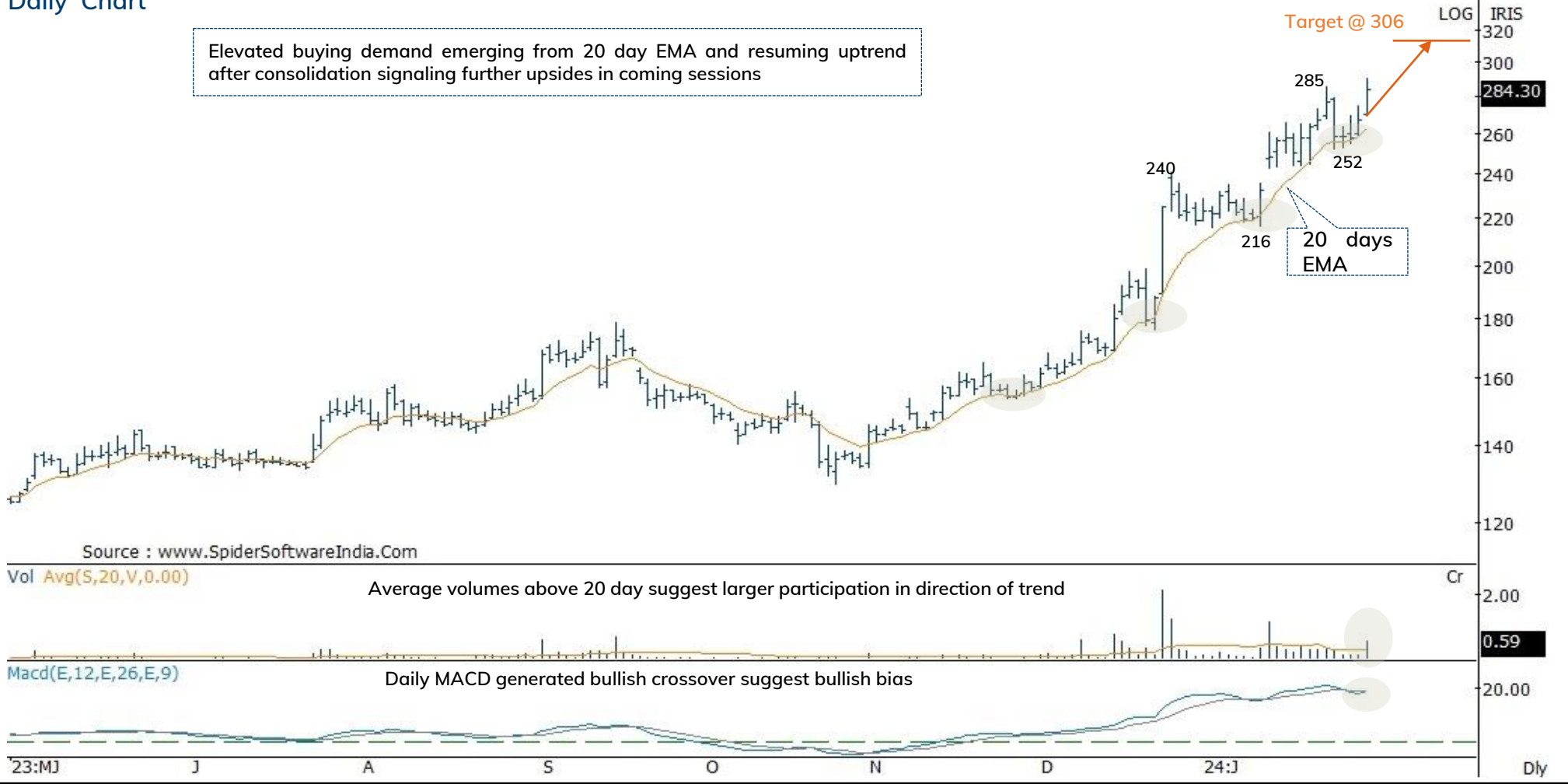
Recommended on I-click to gain on 30th January 2024 at 10:07

Duration: 14 Days

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 276-284 | Target | 306.00 | Stop loss | 269.00 | Upside | 8% |
|------------|---------|--------|--------|-----------|--------|--------|----|

Daily Chart

Elevated buying demand emerging from 20 day EMA and resuming uptrend after consolidation signaling further upsides in coming sessions



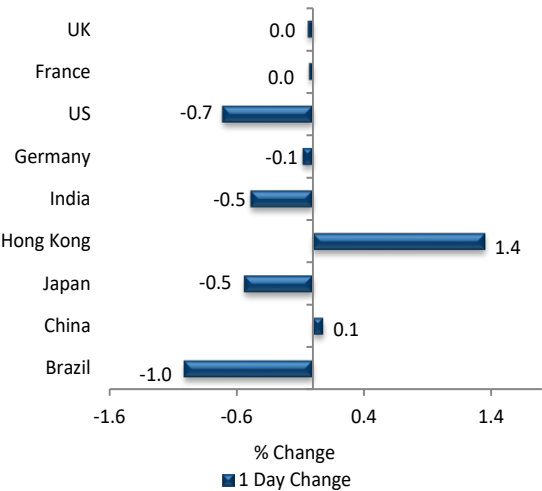
Source: Spider Software, ICICI Direct Research

February 6, 2024

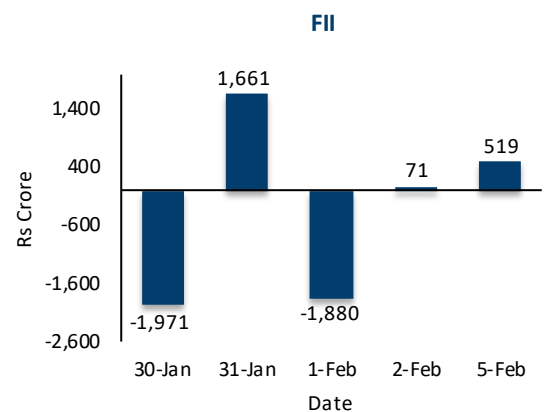
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

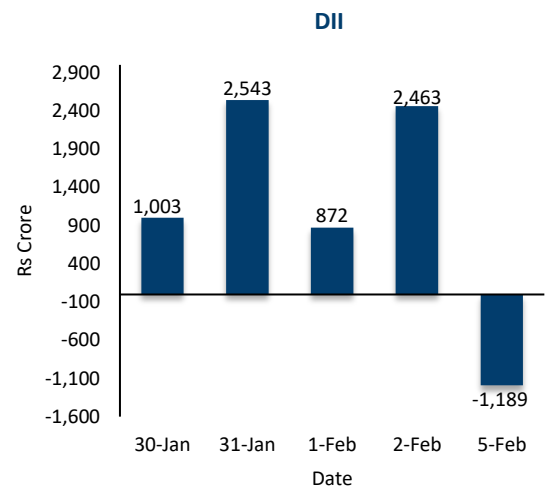
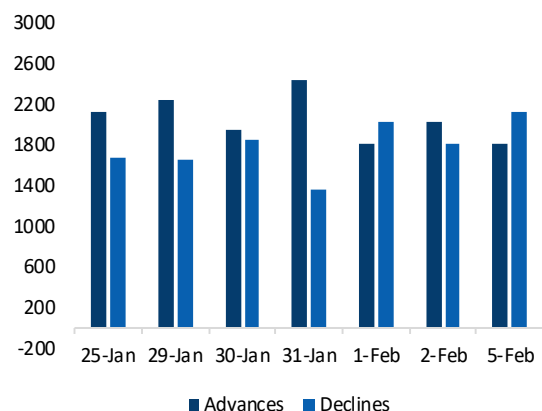
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
February 6, 2024

Intraday Supports and Resistance (Cash)

| Scrp Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Negative | 21771.7 | 21678 | 21584 | 21440 | 21915 | 22058 | 22152 |
| S&P BSE SENSEX INDEX | Negative | 71731.42 | 71426 | 71122 | 70642 | 72210 | 72690 | 72994 |
| NIFTY BANK | Negative | 45825.55 | 45611 | 45397 | 45178 | 46045 | 46264 | 46478 |
| NIFTY 50 FUTURES | Negative | 21787 | 21690 | 21592 | 21418 | 21961 | 22134 | 22232 |
| NIFTY BANK FUTURES | Negative | 45958.35 | 45767 | 45576 | 45285 | 46249 | 46540 | 46731 |
| AARTI INDUS LTD | Neutral | 643.8 | 638 | 633 | 626 | 651 | 658 | 663 |
| ABB INDIA LTD | Negative | 4368.2 | 4296 | 4222 | 4101 | 4490 | 4612 | 4685 |
| ABBOTT INDIA LTD | Positive | 28069.5 | 27739 | 27408 | 27115 | 28363 | 28656 | 28986 |
| ABCAPITAL | Neutral | 178.2 | 176 | 173 | 169 | 183 | 187 | 189 |
| ADITYA BIRLA FAS | Neutral | 248.05 | 244 | 241 | 236 | 253 | 257 | 261 |
| ACC LTD | Negative | 2486.2 | 2463 | 2439 | 2409 | 2516 | 2547 | 2570 |
| AMBUJA CEMENTS | Negative | 555 | 549 | 544 | 537 | 561 | 568 | 573 |
| ADANI ENTERPRISE | Positive | 3173.45 | 3141 | 3107 | 3063 | 3219 | 3263 | 3297 |
| ADANI PORTS AND | Positive | 1258.55 | 1241 | 1224 | 1198 | 1283 | 1308 | 1326 |
| ALKEM LABORATORI | Positive | 4924.05 | 4813 | 4702 | 4535 | 5092 | 5260 | 5371 |
| ASHOK LEYLAND | Positive | 179.25 | 174 | 169 | 165 | 183 | 187 | 192 |
| ALEMBIC PHARMACE | Positive | 965.1 | 934 | 903 | 851 | 1017 | 1069 | 1100 |
| APOLLO HOSPITALS | Negative | 6235.2 | 6181 | 6127 | 6044 | 6319 | 6401 | 6456 |
| ASIAN PAINTS LTD | Neutral | 2917.35 | 2897 | 2878 | 2844 | 2950 | 2984 | 3003 |
| AU SMALL FINANCE | Negative | 622.6 | 616 | 610 | 603 | 629 | 636 | 643 |
| APOLLO TYRES LTD | Positive | 545.5 | 540 | 533 | 527 | 552 | 559 | 565 |
| AUROBINDO PHARMA | Negative | 1018.25 | 994 | 969 | 929 | 1059 | 1099 | 1124 |
| ASTRAL LTD | Negative | 1874.8 | 1850 | 1825 | 1790 | 1910 | 1945 | 1970 |
| ATUL LTD | Neutral | 6288.45 | 6221 | 6153 | 6046 | 6396 | 6503 | 6571 |
| AXIS BANK LTD | Negative | 1061.5 | 1053 | 1045 | 1031 | 1074 | 1088 | 1096 |
| BALCHI | Positive | 397.65 | 391 | 385 | 379 | 404 | 411 | 416 |
| BAJAJ FINANCE LT | Negative | 6608.2 | 6507 | 6406 | 6212 | 6802 | 6996 | 7097 |
| BATA INDIA LTD | Neutral | 1431.9 | 1417 | 1403 | 1382 | 1453 | 1475 | 1489 |
| BHARTI AIRTEL | Negative | 1113.55 | 1096 | 1078 | 1047 | 1146 | 1178 | 1196 |
| BHARAT ELECTRON | Negative | 181.55 | 177 | 174 | 169 | 185 | 190 | 193 |
| BHARAT HEAVY ELE | Positive | 235.3 | 231 | 226 | 220 | 242 | 248 | 253 |

Source: Bloomberg, ICICI Direct Research
February 6, 2024

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| BHARAT FORGE CO | Neutral | 1271.6 | 1243 | 1214 | 1198 | 1288 | 1304 | 1334 |
| BALKRISHNA INDS | Neutral | 2410.6 | 2380 | 2349 | 2298 | 2462 | 2513 | 2544 |
| BIOCON LTD | Positive | 284.65 | 277 | 269 | 262 | 291 | 297 | 305 |
| BIRLASOFT LTD | Neutral | 834.15 | 827 | 819 | 807 | 847 | 859 | 867 |
| BAJAJ AUTO LTD | Neutral | 7658.25 | 7582 | 7506 | 7378 | 7787 | 7915 | 7991 |
| BAJAJ FINSERV LT | Negative | 1614.9 | 1596 | 1577 | 1545 | 1647 | 1679 | 1699 |
| BANDHAN BANK LTD | Negative | 222.65 | 221 | 218 | 214 | 228 | 232 | 235 |
| BANK OF BARODA | Positive | 257.45 | 256 | 252 | 249 | 262 | 266 | 269 |
| BANK OF INDIA | Negative | 138.6 | 135 | 131 | 125 | 145 | 151 | 154 |
| BOSCH LTD | Positive | 24241 | 23874 | 23508 | 23265 | 24483 | 24726 | 25092 |
| BHARAT PETROL | Positive | 574.75 | 559 | 542 | 527 | 591 | 606 | 623 |
| BERGER PAINTS | Positive | 567.1 | 563 | 559 | 553 | 573 | 579 | 584 |
| BRITANNIA INDS | Neutral | 5124.5 | 5056 | 4987 | 4895 | 5218 | 5309 | 5379 |
| CANARA BANK | Positive | 520.25 | 513 | 504 | 497 | 529 | 536 | 545 |
| CAN FIN HOMES | Negative | 801.75 | 787 | 772 | 747 | 827 | 852 | 867 |
| CONTAINER CORP | Neutral | 930.4 | 912 | 893 | 873 | 951 | 971 | 990 |
| ZYDUS LIFESCIENC | Positive | 760.9 | 750 | 740 | 726 | 774 | 788 | 798 |
| CHAMBAL FERTILIS | Negative | 347.5 | 342 | 337 | 327 | 358 | 367 | 373 |
| CHOLAMANDALAM IN | Negative | 1136.35 | 1120 | 1105 | 1079 | 1161 | 1187 | 1202 |
| CIPLA LTD | Positive | 1433.9 | 1403 | 1372 | 1350 | 1456 | 1478 | 1508 |
| COFORGE LTD | Positive | 6366.3 | 6318 | 6269 | 6188 | 6448 | 6529 | 6578 |
| COLGATE PALMOLIV | Positive | 2531.8 | 2508 | 2485 | 2450 | 2566 | 2601 | 2624 |
| COAL INDIA LTD | Positive | 440.25 | 422 | 403 | 389 | 455 | 469 | 488 |
| COROMANDEL INTER | Positive | 1090.85 | 1078 | 1066 | 1056 | 1100 | 1110 | 1121 |
| CROM GREAVES CON | Neutral | 302.1 | 298 | 295 | 290 | 307 | 313 | 315 |
| CITY UNION BANK | Negative | 135.9 | 134 | 132 | 130 | 139 | 142 | 143 |
| DABUR INDIA LTD | Negative | 533.65 | 529 | 525 | 517 | 542 | 550 | 554 |
| DALMIA BHARAT LT | Negative | 2193.55 | 2158 | 2122 | 2066 | 2250 | 2306 | 2342 |
| DELTA CORP LTD | Negative | 133.9 | 131 | 128 | 124 | 139 | 142 | 146 |
| DIXON TECHNOLOGI | Positive | 6259.6 | 6182 | 6104 | 5964 | 6400 | 6540 | 6618 |
| DEEPAK NITRITE | Negative | 2212.05 | 2188 | 2164 | 2124 | 2252 | 2292 | 2315 |

Source: Bloomberg, ICICI Direct Research
February 6, 2024

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| DIVI LABS LTD | Negative | 3699.5 | 3662 | 3625 | 3585 | 3739 | 3779 | 3817 |
| DLF LTD | Neutral | 786.6 | 778 | 769 | 755 | 801 | 815 | 824 |
| DR REDDY'S LABS | Neutral | 6094.45 | 6012 | 5928 | 5865 | 6159 | 6222 | 6306 |
| EICHER MOTORS | Positive | 3889.95 | 3846 | 3801 | 3764 | 3927 | 3963 | 4008 |
| ESCORTS KUBOTA L | Positive | 2967.85 | 2933 | 2898 | 2867 | 2999 | 3030 | 3065 |
| EXIDE INDUS LTD | Positive | 347.1 | 340 | 333 | 326 | 354 | 361 | 368 |
| FED BANK LTD | Negative | 147.25 | 144 | 142 | 141 | 148 | 150 | 152 |
| FIRSTSOURCE SOLU | Positive | 201.6 | 199 | 197 | 194 | 204 | 207 | 209 |
| GAIL INDIA LTD | Positive | 181.6 | 178 | 173 | 169 | 186 | 191 | 195 |
| GODREJ CONSUMER | Negative | 1218.45 | 1203 | 1189 | 1169 | 1237 | 1257 | 1272 |
| GNFC | Negative | 711.9 | 701 | 690 | 673 | 729 | 746 | 758 |
| GODREJ PROPERTIE | Negative | 2322.85 | 2295 | 2269 | 2221 | 2370 | 2417 | 2444 |
| GRANULES INDIA | Positive | 427.5 | 420 | 413 | 406 | 434 | 441 | 448 |
| GMR AIRPORTS INF | Positive | 87.35 | 86 | 84 | 82 | 91 | 92 | 95 |
| GLENMARK PHARMA | Negative | 884.6 | 878 | 871 | 863 | 893 | 901 | 907 |
| GRASIM INDS LTD | Negative | 2089.75 | 2065 | 2040 | 1998 | 2131 | 2172 | 2197 |
| GUJARAT GAS LTD | Positive | 596.75 | 589 | 582 | 573 | 605 | 614 | 621 |
| HINDUSTAN AERONA | Negative | 2932.5 | 2895 | 2858 | 2803 | 2987 | 3042 | 3080 |
| HIND COPPER | Negative | 293.4 | 285 | 277 | 267 | 303 | 313 | 321 |
| HAVELLS INDIA | Positive | 1339.75 | 1330 | 1321 | 1307 | 1353 | 1367 | 1377 |
| HCL TECH LTD | Negative | 1555.35 | 1542 | 1528 | 1504 | 1579 | 1602 | 1616 |
| HONAUT | Negative | 38349 | 37866 | 37383 | 36766 | 38966 | 39583 | 40066 |
| HDFC ASSET MANAG | Negative | 3558.15 | 3512 | 3466 | 3419 | 3605 | 3652 | 3698 |
| HDFC LIFE INSURA | Negative | 563.35 | 556 | 549 | 536 | 576 | 589 | 597 |
| HDFC BANK LTD | Negative | 1444.85 | 1436 | 1426 | 1418 | 1454 | 1462 | 1472 |
| HERO MOTOCORP LT | Positive | 4746.65 | 4706 | 4666 | 4631 | 4780 | 4814 | 4854 |
| HINDALCO INDS | Positive | 579.9 | 573 | 567 | 558 | 588 | 597 | 603 |
| HINDUSTAN PETRO | Positive | 508.4 | 493 | 478 | 465 | 520 | 532 | 547 |
| HINDUSTAN UNILEV | Negative | 2419.5 | 2399 | 2380 | 2347 | 2451 | 2484 | 2503 |
| VODAFONE IDEA LT | Negative | 13.75 | 14 | 13 | 13 | 14 | 15 | 15 |
| IDFC | Negative | 118.6 | 117 | 116 | 115 | 119 | 120 | 121 |

Source: Bloomberg, ICICI Direct Research
February 6, 2024

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| IDFC FIRST BANK | Negative | 83.25 | 82 | 81 | 80 | 84 | 85 | 86 |
| INDRAPRASTHA GAS | Neutral | 439.95 | 436 | 430 | 421 | 450 | 458 | 464 |
| INDUSIND BANK | Negative | 1537.8 | 1524 | 1509 | 1496 | 1552 | 1565 | 1580 |
| INDIAN ENERGY EX | Positive | 146.55 | 144 | 143 | 139 | 148 | 152 | 153 |
| INDIAN HOTELS CO | Neutral | 509.1 | 503 | 495 | 489 | 516 | 521 | 529 |
| INDIAMART INTERM | Neutral | 2589.3 | 2536 | 2482 | 2441 | 2631 | 2672 | 2726 |
| IPCA LABS LTD | Positive | 1134.35 | 1110 | 1085 | 1066 | 1153 | 1171 | 1196 |
| INDUS TOWERS LTD | Negative | 214.5 | 212 | 210 | 207 | 217 | 220 | 222 |
| INTERGLOBE AVIAT | Positive | 3171.15 | 3118 | 3064 | 2973 | 3263 | 3354 | 3409 |
| INFOSYS LTD | Neutral | 1687.2 | 1679 | 1671 | 1660 | 1698 | 1709 | 1717 |
| INFO EDGE | Positive | 5183.45 | 5121 | 5057 | 4973 | 5269 | 5353 | 5417 |
| INTELLECT DESIGN | Positive | 928.4 | 900 | 873 | 855 | 945 | 963 | 990 |
| INDIAN OIL CORP | Positive | 173.95 | 167 | 160 | 154 | 179 | 185 | 192 |
| ICICI PRUDENTIAL | Negative | 504.8 | 501 | 498 | 494 | 508 | 512 | 515 |
| INDIAN RAILWAY C | Negative | 946.65 | 935 | 922 | 904 | 967 | 986 | 999 |
| ITC LTD | Negative | 438.05 | 434 | 432 | 427 | 441 | 446 | 449 |
| JK CEMENTS LTD | Negative | 4317.3 | 4272 | 4226 | 4158 | 4385 | 4453 | 4499 |
| JINDAL STEEL & P | Neutral | 763.1 | 754 | 744 | 730 | 778 | 792 | 802 |
| JSW STEEL LTD | Positive | 814.65 | 806 | 797 | 783 | 829 | 843 | 852 |
| KOTAK MAHINDRA | Negative | 1808.35 | 1795 | 1783 | 1767 | 1823 | 1839 | 1851 |
| LAURUS LABS LTD | Neutral | 386.8 | 382 | 378 | 371 | 393 | 400 | 404 |
| LIC HOUSING FIN | Positive | 640.4 | 626 | 611 | 597 | 656 | 671 | 686 |
| LUPIN LTD | Positive | 1573.15 | 1520 | 1466 | 1433 | 1606 | 1638 | 1692 |
| LARSEN & TOUBRO | Negative | 3341.75 | 3304 | 3267 | 3215 | 3394 | 3446 | 3483 |
| L&T FINANCE HOLD | Neutral | 173.15 | 171 | 168 | 164 | 178 | 182 | 184 |
| LTIMINDTREE LTD | Neutral | 5438.45 | 5396 | 5354 | 5282 | 5510 | 5582 | 5625 |
| L&T TECHNOLOGY S | Negative | 5461.25 | 5404 | 5346 | 5254 | 5554 | 5646 | 5704 |
| DR LAL PATHLABS | Negative | 2421.25 | 2391 | 2360 | 2309 | 2473 | 2524 | 2555 |
| MAHANAGAR GAS LT | Negative | 1467.95 | 1453 | 1437 | 1418 | 1488 | 1507 | 1523 |
| MAX FINANCIAL SE | Negative | 871.2 | 858 | 846 | 825 | 891 | 912 | 925 |

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| MCX INDIA LTD | Positive | 3850.05 | 3676 | 3502 | 3394 | 3958 | 4066 | 4240 |
| METROPOLIS HEALT | Positive | 1666.8 | 1625 | 1584 | 1559 | 1691 | 1716 | 1758 |
| MANAPPURAM FINAN | Negative | 180.9 | 178 | 175 | 170 | 187 | 191 | 195 |
| MAHINDRA & MAHIN | Positive | 1703.55 | 1675 | 1646 | 1627 | 1723 | 1742 | 1771 |
| M&M FIN SERVICES | Negative | 286.7 | 284 | 282 | 279 | 289 | 292 | 295 |
| MARICO LTD | Negative | 523.2 | 520 | 515 | 508 | 532 | 539 | 543 |
| MRF LTD | Neutral | 141753.5 | 140118 | 138483 | 136555 | 143681 | 145609 | 147244 |
| MARUTI SUZUKI IN | Neutral | 10428.55 | 10300 | 10170 | 9940 | 10660 | 10890 | 11020 |
| SAMVARDHANA MOTH | Positive | 117.05 | 115 | 114 | 112 | 118 | 120 | 121 |
| NATIONAL ALUMIN | Positive | 155.75 | 151 | 147 | 142 | 160 | 165 | 168 |
| NESTLE INDIA LTD | Neutral | 2462.7 | 2445 | 2427 | 2397 | 2493 | 2523 | 2542 |
| NAVIN FLUORINE I | Negative | 3235.15 | 3192 | 3149 | 3080 | 3305 | 3374 | 3417 |
| NCC LTD | Neutral | 216.8 | 213 | 209 | 205 | 221 | 225 | 229 |
| NMDC LTD | Positive | 241.45 | 237 | 232 | 227 | 247 | 252 | 257 |
| OBEROI REALTY | Negative | 1297.55 | 1277 | 1258 | 1242 | 1312 | 1328 | 1348 |
| ORACLE FINANCIAL | Positive | 6616.6 | 6516 | 6416 | 6264 | 6768 | 6920 | 7021 |
| OIL & NATURAL GA | Positive | 262.95 | 256 | 249 | 243 | 269 | 275 | 282 |
| PI INDUSTRIES | Negative | 3281.95 | 3234 | 3186 | 3108 | 3360 | 3438 | 3486 |
| PIRAMAL ENTERPRI | Negative | 896.9 | 885 | 873 | 853 | 917 | 937 | 950 |
| PETRONET LNG LTD | Positive | 273.35 | 269 | 263 | 258 | 280 | 285 | 291 |
| PUNJAB NATL BANK | Neutral | 121.65 | 119 | 117 | 113 | 125 | 129 | 131 |
| POLYCAB INDIA LT | Neutral | 4385.25 | 4344 | 4303 | 4260 | 4428 | 4471 | 4512 |
| POWER FINANCE | Neutral | 458.15 | 450 | 440 | 433 | 466 | 474 | 483 |
| PFIZER LTD | Positive | 4721 | 4651 | 4581 | 4507 | 4795 | 4869 | 4940 |
| PVR INOX LTD | Negative | 1409.5 | 1396 | 1382 | 1359 | 1433 | 1456 | 1470 |
| POWER GRID CORP | Positive | 282.9 | 275 | 268 | 260 | 289 | 297 | 304 |
| RAIN IND | Positive | 185.15 | 180 | 174 | 167 | 193 | 200 | 206 |
| RBL BANK LTD | Neutral | 265.4 | 259 | 251 | 241 | 277 | 287 | 294 |

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| REC LTD | Neutral | 499.9 | 493 | 486 | 477 | 509 | 518 | 525 |
| RELIANCE INDS | Negative | 2878.05 | 2847 | 2816 | 2769 | 2925 | 2972 | 3003 |
| STEEL AUTHORITY | Positive | 135.3 | 132 | 127 | 123 | 140 | 143 | 148 |
| SBI CARDS & PAYM | Negative | 703.15 | 697 | 691 | 682 | 712 | 721 | 727 |
| STATE BANK IND | Negative | 642.95 | 637 | 630 | 621 | 653 | 662 | 669 |
| SHRIRAM FINANCE | Neutral | 2357.1 | 2326 | 2294 | 2240 | 2411 | 2464 | 2496 |
| SHREE CEMENT | Negative | 26954.8 | 26102 | 25250 | 23801 | 28403 | 29852 | 30704 |
| SRF LTD | Negative | 2251.1 | 2225 | 2200 | 2154 | 2295 | 2340 | 2365 |
| SYNGENE INTERNAT | Negative | 741.5 | 737 | 732 | 725 | 749 | 756 | 761 |
| SUN PHARMA INDU | Positive | 1463.8 | 1436 | 1409 | 1394 | 1478 | 1493 | 1521 |
| SUN TV NETWORK | Neutral | 645 | 625 | 604 | 580 | 670 | 694 | 715 |
| TATA STEEL LTD | Positive | 141.55 | 139 | 137 | 135 | 143 | 145 | 147 |
| TATA CONSULTANCY | Positive | 3973.3 | 3950 | 3926 | 3890 | 4010 | 4046 | 4070 |
| TECH MAHINDRA LT | Neutral | 1332.75 | 1323 | 1313 | 1298 | 1348 | 1363 | 1373 |
| TATA COMM | Negative | 1683.15 | 1670 | 1656 | 1634 | 1705 | 1727 | 1741 |
| TATA CONSUMER PR | Positive | 1150.75 | 1139 | 1127 | 1108 | 1170 | 1189 | 1200 |
| TORRENT POWER LT | Positive | 1121.05 | 1083 | 1046 | 1022 | 1143 | 1166 | 1203 |
| TATA POWER CO | Positive | 394 | 390 | 384 | 377 | 402 | 408 | 414 |
| RAMCO CEMENT/THE | Neutral | 979.25 | 971 | 962 | 949 | 993 | 1006 | 1015 |
| TITAN CO LTD | Negative | 3552.05 | 3517 | 3481 | 3428 | 3607 | 3661 | 3697 |
| TATA CHEMICALS | Negative | 979.25 | 969 | 959 | 942 | 996 | 1013 | 1023 |
| TATA MOTORS LTD | Positive | 926.8 | 912 | 896 | 877 | 947 | 966 | 981 |
| TRENT LTD | Negative | 3027.15 | 2962 | 2898 | 2789 | 3135 | 3244 | 3309 |
| TVS MOTOR CO LTD | Positive | 2024.15 | 1996 | 1970 | 1929 | 2064 | 2104 | 2131 |
| UNITED BREWERIES | Neutral | 1776.7 | 1743 | 1711 | 1651 | 1835 | 1895 | 1927 |
| UNITED SPIRITS | Negative | 1062.9 | 1050 | 1037 | 1015 | 1085 | 1107 | 1120 |
| UPL LTD | Negative | 474 | 455 | 435 | 400 | 510 | 545 | 565 |
| ULTRATECH CEMENT | Negative | 9916.35 | 9820 | 9724 | 9570 | 10070 | 10224 | 10319 |
| VEDANTA LTD | Positive | 273.6 | 270 | 267 | 262 | 278 | 283 | 287 |
| VOLTAS LTD | Negative | 1023.1 | 1004 | 985 | 957 | 1051 | 1079 | 1098 |
| WHIRLPOOL OF IND | Negative | 1354.5 | 1336 | 1318 | 1301 | 1371 | 1388 | 1406 |
| WIPRO LTD | Positive | 482.35 | 479 | 474 | 468 | 489 | 494 | 499 |
| YES BANK LTD | Negative | 22.8 | 22 | 22 | 21 | 23 | 24 | 25 |

Source: Bloomberg, ICICI Direct Research

February 6, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|-----------|------------------------------|--------------|----------|-------------------|---------------|---------|-------------|----------|
| 05-Feb-24 | Nifty (Current Month Future) | NIFTY | Buy | 21810-21840 | 21875/21927.0 | 21773 | - | No trade |
| 05-Feb-24 | TCS | TCS | Buy | 3956-3960 | 3998.00 | 3937.00 | - | No trade |
| 05-Feb-24 | HPCL | HINPET | Buy | 485-486 | 490.00 | 482.70 | - | No trade |

Duration: Cash Positional

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|-----------|---------------------|--------------|----------|-------------------|---------|--------|-------------|---------------------------|
| 20-Jan-24 | Bank of Maharashtra | BANMAH | Buy | 52 | 60.00 | 47.90 | 18.30 | Book profit at 60.90 |
| 16-Jan-24 | GAIL | GAIL | Buy | 164 | 184.00 | 156.00 | 12.20 | Book profit at 184.00 |
| 29-Jan-24 | HPCL | HINPET | Buy | 452 | 495.00 | 429.00 | 10.20 | Book profit at 498.00 |
| 31-Jan-24 | Gujarat Pipavav | GUJPPL | Buy | 175 | 188.00 | 166.00 | 6.60 | Book profit at 186.50 |
| 30-Jan-24 | Oil India | OILIND | Buy | 427 | 465.00 | 440.50 | 8.40 | Book profit at 463.00 |
| 29-Jan-24 | PFC | POWFIN | Buy | 437 | 485.00 | 405.00 | 4.30 | Book 50% profit at 456.00 |
| 01-Feb-24 | Bank of India | BANIND | Buy | 142 | 152.00 | 134.50 | 7.40 | Target Achieved |
| 02-Feb-24 | MRPL | MRPL | Buy | 187 | 202.00 | 176.00 | 8.00 | Target Achieved |
| 01-Feb-24 | Concor | CONCOR | Buy | 902 | 994.00 | 859.00 | 5.30 | Book 50% profit at 950.00 |
| 05-Feb-24 | Graphite | CAREVE | Buy | 578 | 625.00 | 544.00 | 4.30 | Book 50% profit at 603.00 |

Gladiators Stocks: Open Recommendations

| Date | Scrip Name | Strategy | Recommendations Price | Target | Stoploss | Time Frame |
|-----------|---------------------|----------|-----------------------|--------|----------|------------|
| 5-Feb-24 | Petronet | Buy | 270-276 | 310 | 284 | 3 Months |
| 5-Feb-24 | National Aluminium | Buy | 153-157.50 | 180 | 145 | 3 Months |
| 2-Feb-24 | NTPC | Buy | 322-330 | 370 | 305 | 3 Months |
| 1-Feb-24 | State Bank of India | Buy | 635-648 | 728 | 607 | 3 Months |
| 12-Jan-24 | Coforge | Buy | 6480-6560 | 7380 | 6034 | 3 Months |
| 12-Jan-24 | FSL | Buy | 193-199 | 230 | 181 | 3 Months |

All the recommendations are in Cash segment

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Forthcoming Economic Event Calendar

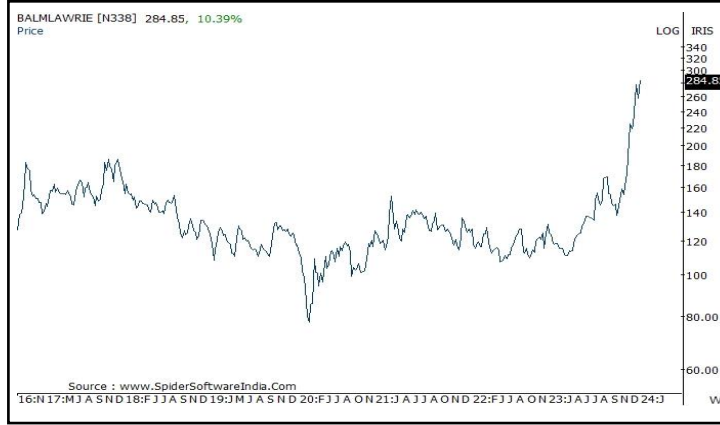
| Date | Event | Date | Event |
|--------------|---------------------------------|--------------|---------------------------------|
| US | | China | |
| 13-Feb | CPI MoM | 7-Feb | Foreign Reserves |
| 15-Feb | Industrial Production MoM | 9-Feb | New Yuan Loans CNY |
| 22-Feb | FOMC Meeting Minutes | 8-Feb | CPI/PPI YoY |
| 28-Feb | GDP Annualized QoQ | 18-Feb | BoP Current Account Balance |
| 29-Feb | Initial Jobless Claims | 23-Feb | FX Net Settlement - Clients CNY |
| 29-Feb | PCE Deflator MoM | 29-Feb | Manufacturing PMI |
| | PCE Deflator MoM | 29-Feb | Non-manufacturing PMI |
| India | | UK | |
| 8-Feb | RBI Policy | 13-Feb | Jobless Claims Change |
| 12-Feb | IIP/CPI YoY | 14-Feb | Industrial Production MoM |
| 13-Feb | Exports/Imports YoY | 15-Feb | Manufacturing Production MoM |
| 14-Feb | Wholesale Prices YoY | 15-Feb | CPI/RPI YoY |
| 29-Feb | Fiscal Deficit INR Crore | 16-Feb | Retail Sales Ex Auto Fuel MoM |
| 29-Feb | Eight Infrastructure Industries | 29-Feb | Consumer Credit YoY |
| 29-Feb | GDP Annual Estimate YoY | 29-Feb | Net Lending Sec. on Dwellings |
| | | 29-Feb | Mortgage Approvals |

Price history of last three years

CanFin Home



Balmer Lawrie



Jindal Steel & power



- 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% | | | | |
| | 100% | | | | |

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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