

# Momentum Picks

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	20064-20096	20130/20182	20028	Intraday
30-Nov-23	Larsen&Toubro	LARTOU	Buy	3082-3084	3116.00	3066.00	Intraday
30-Nov-23	Balrampur Chini	BALCHI	Buy	473-474	479.80	469.70	Intraday
29-Nov-23	FSL	FIRSOU	Buy	168-173	188.00	163.00	14 Days
29-Nov-23	Graphite India	CAREVE	Buy	488-498	538.00	472.00	14 Days

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Nov-23	Granules India	GRANUL	Buy	375-382	412.00	361.00	14 Days
23-Nov-23	Garden Reach Shipbuild	GARREA	Buy	810-826	892.00	787.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 30, 2023

## Gladiator Stocks

Scrip	Action
Indo Count	Buy
Ashok Leyland	Buy
Dr Reddy	Buy

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Recommendations  
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## Technical Outlook

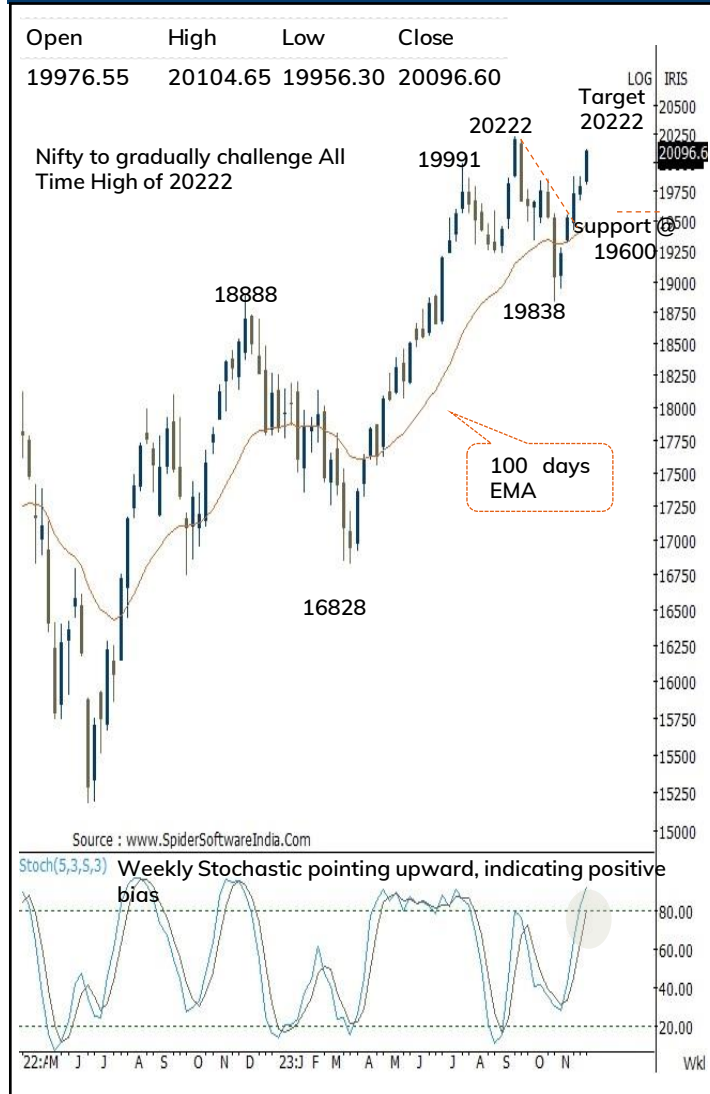
### Day that was...

Equity benchmarks extended gains over second consecutive session tracking firm global cues. As a result, Nifty reclaimed 20000 mark after two months and settled Wednesday's session at 20096. The market breadth remained sturdy as broader market performed in tandem with the benchmark. Sectorally, financials, Auto, IT remained in limelight while realty took a breather

### Technical Outlook

- The index witnessed a gap up opening (19890-19956) and continued to inch northward as the day progressed underpinned by traction in banking space. Consequently, Nifty surpassed the psychological mark of 20000 and settled near days high. The daily price action resulted, into large bull candle, indicating acceleration of upward momentum.
- In line with our view, the recent consolidation breakout led to an acceleration of upward momentum that makes us believe Nifty would challenge the All Time High of 20222. However, in the upcoming sessions, volatility would remain high tracking monthly expiry session coupled with state elections verdict which will weigh on market sentiments. Hence, any temporary breather should be utilized as incremental buying opportunity wherein strong support is placed at 19600. Following are the key monitorable for the upcoming week:
- A) Constant improvement in the market breadth signifies strength in the broader market
- B) Declining brent prices, yields along with positive global setup and strong breadth internals support the bullish chart setup
- C) Post recent decline in bond yields and inflation, US equity majors have formed bullish reversal patterns on medium term charts. Positive global setup would also help domestic indices
- The sequence of higher lows signifies buying demand at elevated support base that makes us confident to revise support base upward at 19600 as it is 61.8% retracement of past two weeks rally (19414-19916) coincided with 50 days EMA placed at 19624 and past two week's low of 19670

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66901.91	727.71	1.1
NIFTY Index	20096.60	206.90	1.0
Nifty Futures	20131.45	194.75	1.0
BSE500 Index	28305.34	247.57	0.9
Midcap Index	16574.70	264.41	0.8
Small cap Inde	39989.57	157.91	0.4
GIFT Nifty	20130.00	-1.45	0.0

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	20040-19980	19600
Resistance	20140-20190	20222
20 day EMA		19669
200 day EMA		19973

## Nifty Future Intraday Reco.

Action	Buy
Price Range	20064-20096
Target	20130/20182
Stoploss	20028

## Sectors in focus (Intraday) :

Positive: Auto, Pharma, IT, Metal & Infra, PSU

# Nifty Bank: 44566

## Technical Outlook

### Day that was:

The Nifty Bank index jumped on Wednesday to extend its winning streak ahead of monthly expiry led by large private banks. Index rallied 685 points or 1.56% to close the session at 44566

### Technical Outlook:

- The price action formed strong bull candle with a bullish gap (43880-44003) resulting in a bullish head and shoulder breakout that indicate end of corrective phase on expected lines and acceleration of positive momentum going ahead.
- Going forward, we expect index to gain further ground and head towards next milestone of 45500 in the short term which is value of 80% retracement of entire decline (46310-42105)
- Key short term support is now being revised upwards towards 43500 which is 80% retracement of past four session rally that also coincides with last Thursdays bull candle low
- Structurally, key observation has been that, since covid lows, index held 52-week ema (42700) on three occasions, followed by new high in each case in subsequent quarters. We expect same rhythm to be maintained. Meanwhile, Index has undergone healthy retracement of March to July rally while pricing in various negatives in the process. Index retraced 18 week rally by 50% over 18 weeks indicating shallow nature of retracement that augurs well for structural upmove

## Nifty Bank Index – Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	44566.5	685.50	1.56

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	44400-44250	43500
Resistance	44680-44820	45500
20 day EMA		43783
200 day EMA		43327

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44510-44572
Target	44816
Stoploss	44398

# Larsen&Toubro (LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3082-3084	Target	3116.00	Stop loss	3066.00
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Source: Spider Software, ICICI Direct Research

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# Balram Chini (BALCHI)

Duration: Intraday

Action	Buy	Rec. Price	473-474	Target	479.80	Stop loss	469.70
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Daily Chart



Source: Spider Software, ICICI Direct Research

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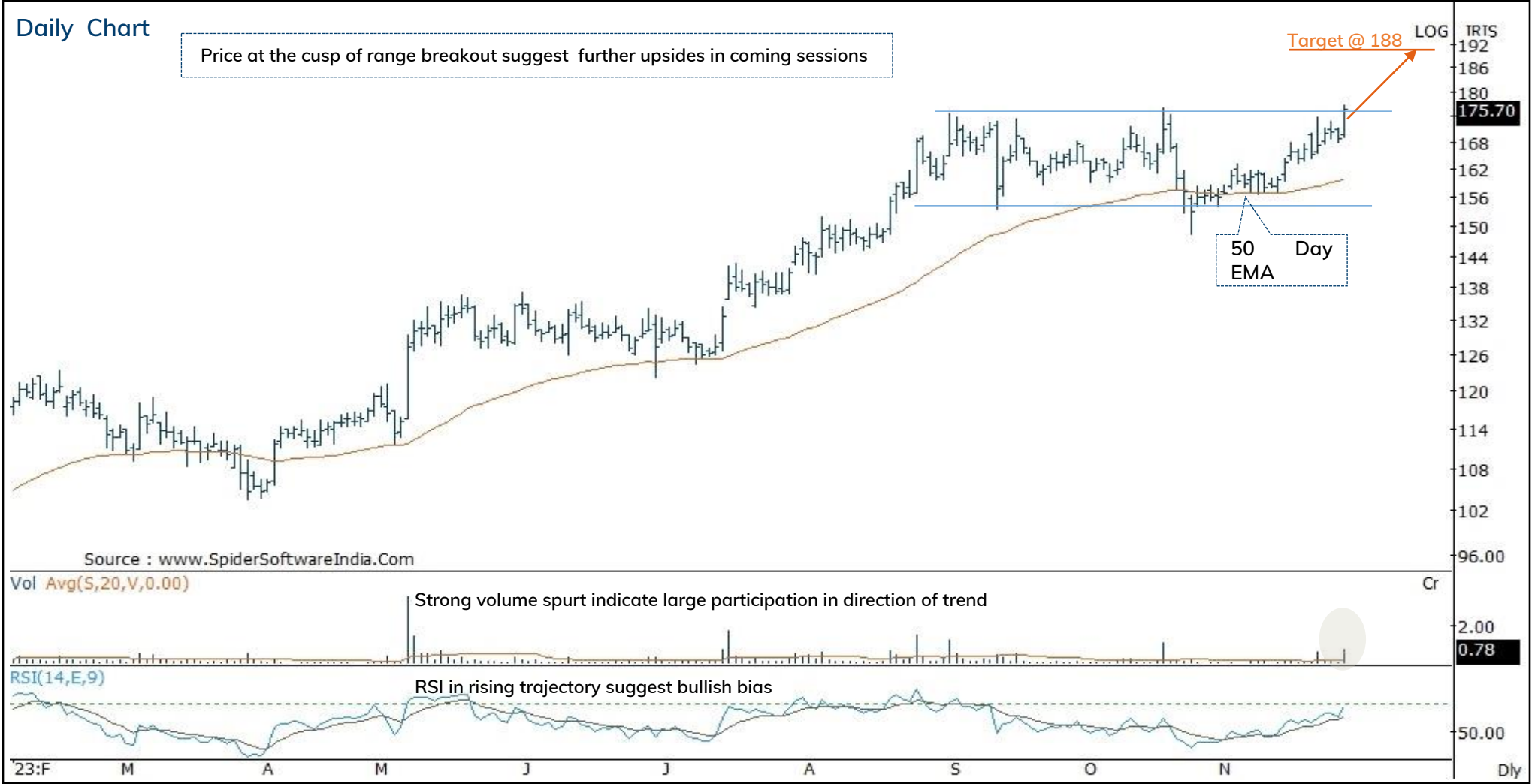
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Recommended on I-click to gain on 29th November 2023 at 9:35

Duration: 14 Days

Rec. Price	168-173	Target	188.00	Stop loss	163.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

November 30, 2023

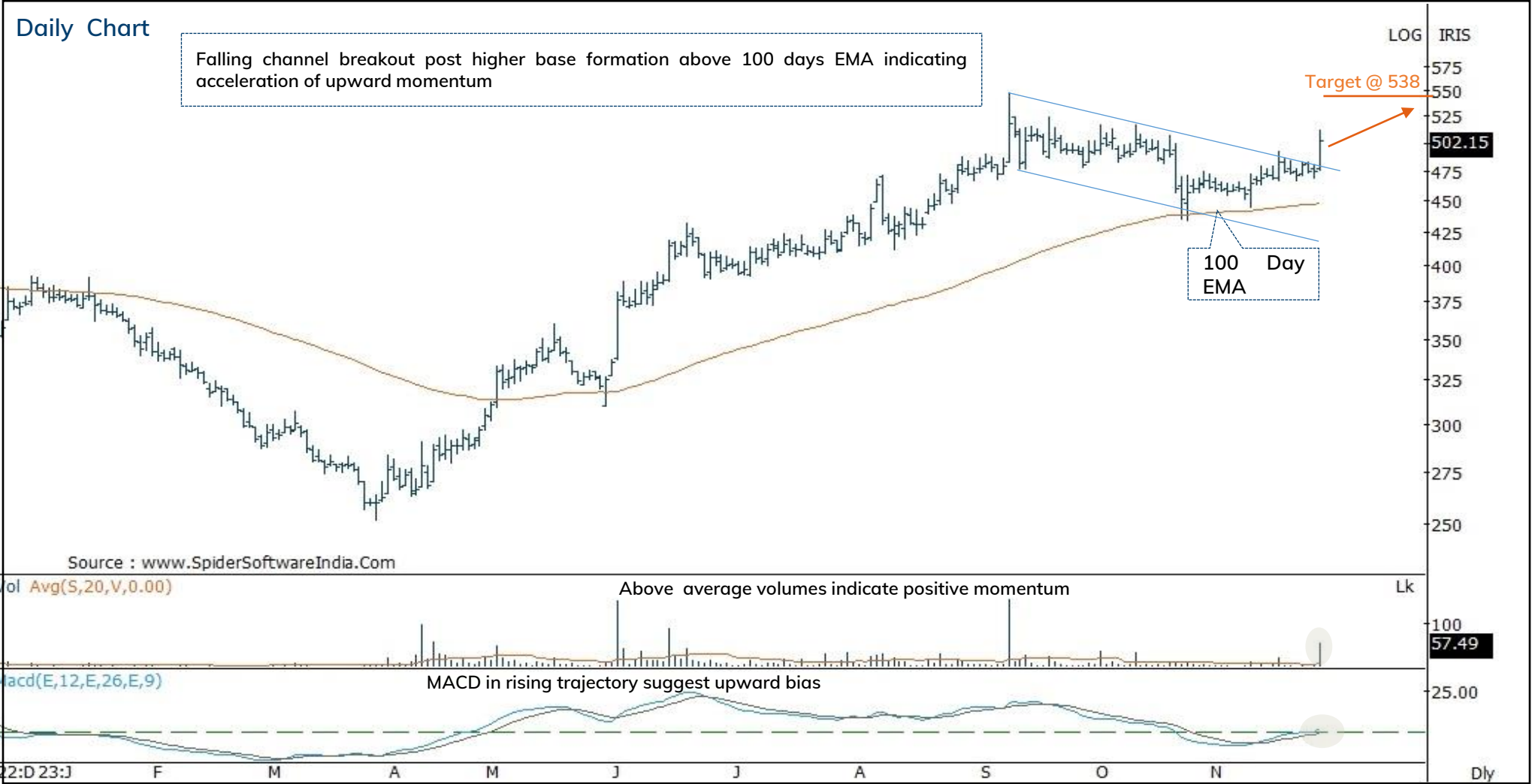
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# Graphite (CAREVE)

Recommended on I-click to gain on 29th November 2023 at 9:35

Duration: 14 Days

Rec. Price	488-498	Target	538.00	Stop loss	472.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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# Granules India (GRANUL)

Recommended on I-click to gain on 24<sup>th</sup> November 2023 at 10:54

Duration: 14 Days

Rec. Price	375.00-382.00	Target	412.00	Stop loss	361.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

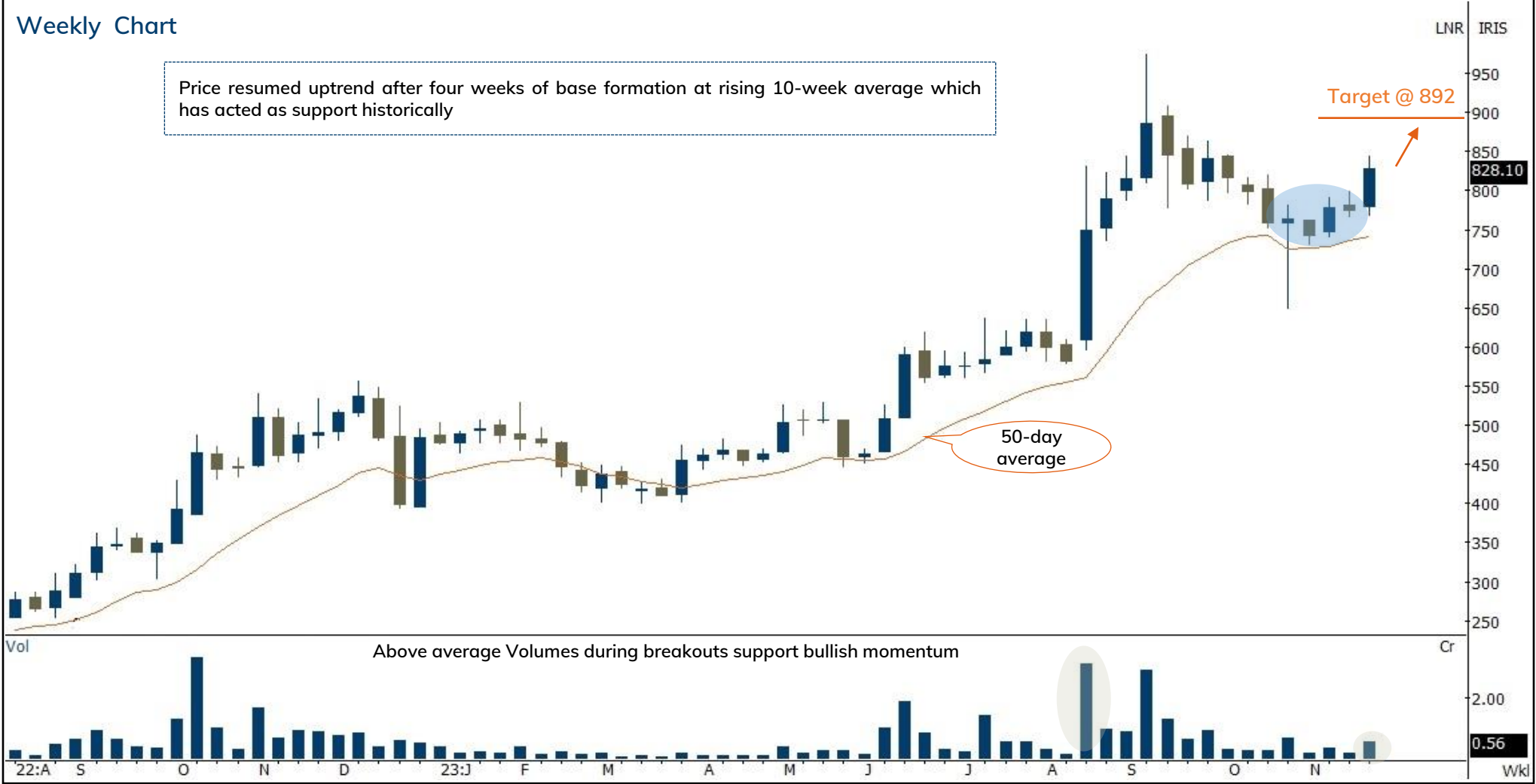


# Garden Reach Shipbuilding(GARREA)

Recommended on I-click to gain on 23<sup>rd</sup> November 2023 at 11:41

Duration: 14 Days

Rec. Price	810.00-826.00	Target	892.00	Stop loss	787.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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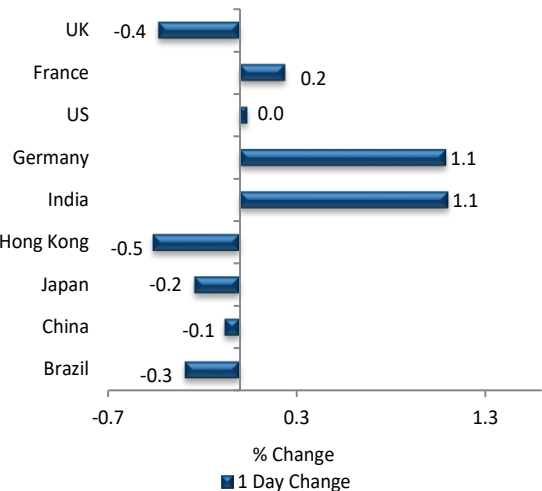


Source: Spider Software, ICICI Direct Research

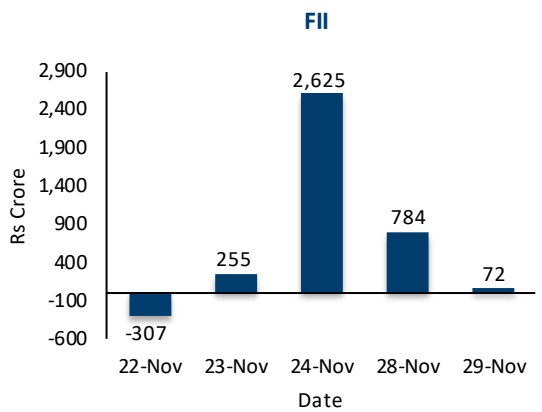
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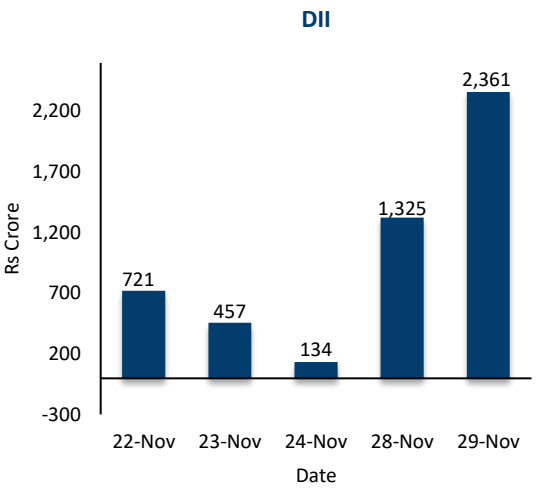
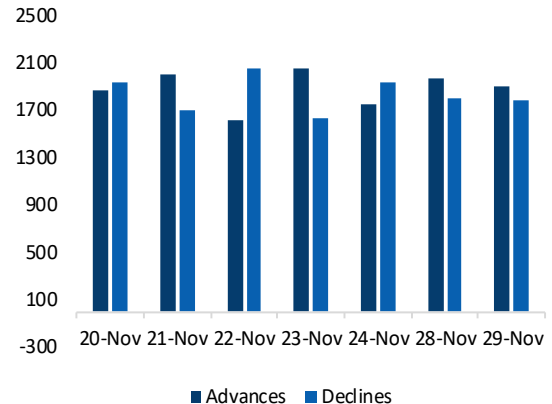
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	20096.6	20001	19905	19853	20150	20201	20298
S&P BSE SENSEX INDEX	Positive	66901.91	66536	66169	65964	67107	67313	67679
NIFTY BANK	Positive	44566.45	44170	43773	43543	44797	45027	45423
NIFTY 50 FUTURES	Positive	20143	20034	19925	19870	20198	20253	20362
NIFTY BANK FUTURES	Positive	44717.95	44252	43788	43553	44952	45187	45651
AARTI INDUS LTD	Positive	559.25	537	516	503	571	584	605
ABB INDIA LTD	Neutral	4244.05	4226	4207	4183	4268	4293	4311
ABBOTT INDIA LTD	Negative	23537.8	23432	23326	23153	23712	23886	23992
ABCAPITAL	Positive	169.15	168	167	165	171	173	174
ADITYA BIRLA FAS	Negative	226.15	223	220	216	229	234	236
ACC LTD	Neutral	1871.8	1859	1847	1833	1885	1899	1911
AMBUJA CEMENTS	Positive	435.65	431	425	421	440	443	449
ADANI ENTERPRISE	Neutral	2396.6	2364	2333	2277	2452	2509	2540
ADANI PORTS AND	Neutral	835.55	830	823	813	847	857	863
ALKEM LABORATORI	Neutral	4567.25	4537	4508	4474	4601	4636	4665
ASHOK LEYLAND	Positive	181.45	180	177	176	184	185	188
ALEMBIC PHARMACE	Negative	719.4	713	706	698	729	738	745
APOLLO HOSPITALS	Positive	5421.95	5379	5337	5309	5450	5478	5520
ASIAN PAINTS LTD	Positive	3148.35	3136	3125	3108	3164	3181	3192
AU SMALL FINANCE	Positive	748.25	739	729	723	755	761	771
APOLLO TYRES LTD	Positive	426.1	423	419	418	429	431	434
AUROBINDO PHARMA	Neutral	1021.45	1010	999	988	1032	1043	1054
ASTRAL LTD	Positive	1945.75	1938	1930	1919	1957	1968	1976
ATUL LTD	Positive	6636.75	6566	6494	6452	6680	6722	6793
AXIS BANK LTD	Positive	1060.15	1033	1006	990	1075	1090	1117
BALCHI	Positive	473.9	468	464	460	476	480	485
BAJAJ FINANCE LT	Positive	7130.1	7107	7083	7053	7162	7193	7217
BATA INDIA LTD	Neutral	1612.95	1592	1570	1546	1639	1664	1686
BHARTI AIRTEL	Positive	995.4	989	982	973	1005	1014	1021
BHARAT ELECTRON	Positive	141	139	139	137	142	143	144
BHARAT HEAVY ELE	Positive	165.05	160	155	152	168	171	176

Source: Bloomberg, ICICI Direct Research  
November 30, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1114.7	1104	1093	1086	1122	1129	1140
BALKRISHNA INDS	Positive	2582.55	2555	2528	2481	2629	2676	2703
BIOCON LTD	Positive	236.75	235	232	230	239	240	243
BIRLASOFT LTD	Positive	628.15	615	604	594	636	646	658
BAJAJ AUTO LTD	Positive	6069.95	5998	5924	5875	6121	6170	6244
BAJAJ FINSERV LT	Positive	1653.5	1647	1640	1631	1663	1672	1679
BANDHAN BANK LTD	Positive	222.35	219	215	212	225	228	232
BANK OF BARODA	Neutral	197.4	196	195	194	198	199	199
BANK OF INDIA	Positive	105.85	105	105	104	107	107	108
BOSCH LTD	Positive	21663.9	21330	20995	20735	21925	22185	22520
BHARAT PETROL	Positive	428.65	420	411	404	435	443	451
BERGER PAINTS	Neutral	574.05	572	570	568	576	578	580
BRITANNIA INDS	Positive	4803.65	4726	4648	4595	4857	4910	4987
CANARA BANK	Positive	402.75	399	394	392	407	410	415
CAN FIN HOMES	Positive	769.35	759	746	738	779	788	800
CONTAINER CORP	Positive	768.15	763	757	753	773	777	783
ZYDUS LIFESCIENC	Neutral	635.05	630	626	622	638	642	646
CHAMBAL FERTILIS	Positive	319.05	315	311	307	323	327	332
CHOLAMANDALAM IN	Positive	1110.45	1103	1094	1085	1120	1128	1137
CIPLA LTD	Positive	1201.55	1193	1185	1178	1208	1215	1223
COFORGE LTD	Positive	5694.75	5609	5524	5471	5747	5800	5885
COLGATE PALMOLIV	Positive	2208.45	2189	2170	2155	2223	2238	2256
COAL INDIA LTD	Positive	342.35	339	335	332	346	349	353
COROMANDEL INTER	Positive	1140.55	1124	1107	1098	1149	1159	1175
CROM GREAVES CON	Positive	283.8	281	280	277	285	288	289
CITY UNION BANK	Positive	147.2	147	146	145	149	150	152
DABUR INDIA LTD	Neutral	534.6	532	530	528	536	538	540
DALMIA BHARAT LT	Negative	2202.6	2173	2144	2109	2237	2272	2301
DELTA CORP LTD	Negative	134	132	131	129	135	137	138
DIXON TECHNOLOGI	Positive	5398.5	5327	5255	5216	5438	5477	5549
DEEPAK NITRITE	Neutral	2204.25	2183	2162	2149	2217	2230	2251



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3729.75	3708	3687	3653	3763	3797	3818
DLF LTD	Positive	637.65	630	623	618	643	649	656
DR REDDY'S LABS	Positive	5715.35	5664	5614	5574	5754	5794	5844
EICHER MOTORS	Neutral	3812.25	3784	3757	3723	3845	3879	3906
ESCORTS KUBOTA L	Negative	3173.3	3151	3128	3091	3211	3248	3271
EXIDE INDUS LTD	Positive	285.05	284	282	281	287	288	289
FED BANK LTD	Neutral	150.25	150	149	148	151	151	152
FIRSTSOURCE SOLU	Positive	175.7	172	167	164	179	181	186
GAIL INDIA LTD	Positive	125.9	125	124	123	127	128	129
GODREJ CONSUMER	Positive	1001.1	993	985	971	1015	1029	1038
GNFC	Negative	687.95	681	674	669	693	698	705
GODREJ PROPERTIE	Neutral	1840	1831	1823	1808	1855	1869	1878
GRANULES INDIA	Neutral	387.15	382	377	374	390	393	398
GMR AIRPORTS INF	Neutral	60.3	61	60	59	62	62	63
GLENMARK PHARMA	Negative	770.1	765	758	752	778	784	790
GRASIM INDS LTD	Positive	2003.25	1987	1970	1959	2015	2026	2043
GUJARAT GAS LTD	Positive	433.55	429	425	422	436	439	443
HINDUSTAN AERONA	Positive	2343.4	2310	2278	2255	2365	2388	2421
HIND COPPER	Positive	173.3	170	166	162	178	182	186
HAVELLS INDIA	Positive	1288.05	1283	1278	1272	1294	1300	1305
HCL TECH LTD	Positive	1333.95	1323	1314	1306	1341	1348	1358
HONAUT	Negative	36615	36465	36314	36117	36813	37010	37161
HDFC ASSET MANAG	Positive	2932.75	2895	2856	2829	2960	2986	3025
HDFC LIFE INSURA	Positive	675.65	672	667	662	681	685	690
HDFC BANK LTD	Positive	1559.15	1541	1522	1511	1571	1582	1601
HERO MOTOCORP LT	Positive	3746.9	3652	3558	3489	3814	3882	3977
HINDALCO INDS	Positive	517.45	513	509	503	522	527	532
HINDUSTAN PETRO	Positive	342.45	337	330	323	351	358	365
HINDUSTAN UNILEV	Neutral	2525.05	2513	2500	2493	2534	2542	2554
VODAFONE IDEA LT	Neutral	13.2	13	13	12	13	13	13
IDFC	Positive	117.85	117	116	116	119	120	121

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	84.9	84	83	82	86	87	87
INDRAPRASTHA GAS	Neutral	390.3	388	387	385	391	393	394
INDIABULLS HOUSI	Positive	192.95	190	185	183	196	199	203
INDUSIND BANK	Positive	1483.55	1472	1463	1454	1491	1499	1509
INDIAN ENERGY EX	Positive	143.75	142	141	139	145	147	148
INDIAN HOTELS CO	Positive	420.05	418	415	411	425	429	432
INDIAMART INTERM	Neutral	2613.7	2594	2575	2560	2628	2643	2662
IPCA LABS LTD	Positive	1120.85	1103	1085	1072	1134	1147	1165
INDUS TOWERS LTD	Positive	185.1	185	184	183	187	188	190
INTERGLOBE AVIAT	Positive	2689.55	2658	2627	2607	2708	2727	2759
INFOSYS LTD	Positive	1459.6	1453	1446	1442	1464	1468	1475
INFO EDGE	Positive	4547.65	4503	4459	4376	4631	4713	4758
INTELLECT DESIGN	Negative	697.85	692	685	676	709	719	726
INDIAN OIL CORP	Positive	108.55	108	107	106	111	111	113
ICICI PRUDENTIAL	Negative	551.7	547	544	539	556	560	564
INDIAN RAILWAY C	Positive	700.5	695	689	682	707	715	720
ITC LTD	Negative	437.2	436	433	431	440	441	444
JK CEMENTS LTD	Positive	3544.95	3511	3476	3427	3595	3644	3679
JINDAL STEEL & P	Positive	668.55	664	658	653	674	678	684
JSW STEEL LTD	Positive	793.25	785	779	774	797	802	808
JUBILANT FOODWOR	Positive	563.25	551	537	528	573	581	595
CUMMINS INDIA	Positive	1873.65	1858	1842	1821	1895	1916	1932
KOTAK MAHINDRA	Positive	1753.45	1743	1732	1724	1762	1770	1781
LAURUS LABS LTD	Positive	374.8	373	370	369	378	380	383
LIC HOUSING FIN	Positive	478.7	464	450	441	486	494	508
LUPIN LTD	Positive	1249.55	1244	1239	1234	1254	1259	1264
LARSEN & TOUBRO	Positive	3083.75	3058	3033	3017	3099	3115	3140
L&T FINANCE HOLD	Positive	145.15	144	143	142	146	147	148
LTIMINDTREE LTD	Positive	5588.5	5521	5453	5416	5626	5663	5731
L&T TECHNOLOGY S	Positive	4675.6	4608	4539	4503	4713	4749	4818
DR LAL PATHLABS	Neutral	2669	2646	2623	2603	2689	2709	2733
MAHANAGAR GAS LT	Positive	1033.6	1029	1024	1019	1039	1044	1050

November 30, 2023

Source: Bloomberg, ICICI Direct Research

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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	1014.35	1003	992	983	1022	1030	1041
MCX INDIA LTD	Positive	3095.45	3035	2973	2881	3189	3281	3343
METROPOLIS HEALT	Positive	1690	1675	1659	1641	1708	1727	1742
MANAPPURAM FINAN	Positive	161.95	155	149	145	165	169	175
MAHINDRA & MAHIN	Positive	1619.1	1583	1547	1526	1639	1659	1695
M&M FIN SERVICES	Positive	274.6	270	267	264	276	279	282
MARICO LTD	Positive	527	525	522	520	530	532	535
MRF LTD	Positive	112266.5	111746	111225	110849	112642	113017	113538
MARUTI SUZUKI IN	Positive	10599.25	10539	10478	10431	10648	10696	10757
SAMVARDHANA MOTH	Positive	92.55	90	88	87	94	96	98
MUTHOOT FINANCE	Positive	1415.85	1371	1326	1300	1441	1466	1511
NATIONAL ALUMIN	Positive	92.05	91	91	90	92	93	94
NESTLE INDIA LTD	Positive	24067.5	23941	23814	23617	24265	24462	24589
NAVIN FLUORINE I	Neutral	3703.75	3684	3665	3645	3723	3743	3763
NCC LTD	Negative	165.75	163	161	159	167	169	172
NMDC LTD	Positive	180.5	179	176	174	184	186	189
NTPC LTD	Positive	258.4	256	255	253	260	261	263
OBEROI REALTY	Positive	1400.95	1392	1383	1370	1413	1427	1435
ORACLE FINANCIAL	Neutral	4022.75	3994	3966	3941	4047	4072	4100
OIL & NATURAL GA	Positive	192	191	189	187	194	197	198
PAGE INDUSTRIES	Negative	37353.75	37176	36997	36674	37678	38001	38180
PIDILITE INDS	Positive	2503.6	2488	2471	2457	2519	2533	2550
PI INDUSTRIES	Positive	3782.15	3736	3692	3665	3808	3834	3879
PIRAMAL ENTERPRI	Positive	919.35	911	903	898	924	929	937
PUNJAB NATL BANK	Neutral	79.15	79	78	77	80	80	81
POLYCAB INDIA LT	Negative	5162.95	5122	5081	5012	5232	5301	5342
POWER FINANCE	Positive	328.1	322	315	311	333	337	345
PFIZER LTD	Negative	4036.65	4014	3992	3960	4069	4100	4123
PVR INOX LTD	Positive	1698.35	1670	1643	1623	1717	1737	1764
POWER GRID CORP	Negative	211.05	211	209	208	213	213	215
RAIN IND	Positive	144.9	143	141	139	147	149	152
RBL BANK LTD	Positive	237.7	236	234	231	241	244	247
REC LTD	Positive	342.9	339	336	332	347	350	354
RELIANCE INDS	Positive	2400.7	2396	2390	2382	2410	2418	2424
STEEL AUTHORITY	Positive	91.2	90	90	89	91	92	92
SBI CARDS & PAYM	Neutral	737.2	736	734	732	740	742	744

November 30, 2023

Source: Bloomberg, ICICI Direct Research

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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	568.6	567	564	563	571	572	575
SBI LIFE INSURAN	Positive	1407.85	1402	1396	1386	1418	1428	1434
SHRIRAM FINANCE	Positive	1974.35	1963	1951	1941	1984	1993	2005
SIEMENS LTD	Positive	3635.75	3588	3542	3497	3679	3724	3771
SHREE CEMENT	Neutral	26106.9	25934	25762	25608	26260	26414	26586
SYNGENE INTERNAT	Negative	747.9	740	731	723	756	763	772
SUN PHARMA INDU	Neutral	1202.2	1189	1174	1164	1214	1224	1239
SUN TV NETWORK	Positive	670.6	665	661	654	676	683	688
TATA STEEL LTD	Positive	127.75	128	127	126	129	129	131
TATA CONSULTANCY	Positive	3513.75	3488	3461	3446	3530	3545	3572
TECH MAHINDRA LT	Positive	1221.7	1207	1193	1179	1235	1249	1263
TATA COMM	Neutral	1713.2	1690	1669	1654	1727	1742	1763
TATA CONSUMER PR	Positive	933.55	930	926	922	938	942	946
TORRENT POWER LT	Positive	941.4	862	783	712	1012	1083	1162
TATA POWER CO	Positive	273.4	272	270	268	277	278	281
RAMCO CEMENT/THE	Positive	993.25	979	966	957	1001	1010	1023
TORRENT PHARMA	Positive	2091.85	2069	2046	2018	2120	2148	2170
TITAN CO LTD	Positive	3429.3	3410	3392	3360	3460	3492	3510
TATA CHEMICALS	Positive	972.55	968	964	961	975	978	982
TATA MOTORS LTD	Positive	712.35	700	687	680	720	727	740
TRENT LTD	Positive	2676.4	2656	2636	2604	2708	2740	2760
TVS MOTOR CO LTD	Positive	1863.65	1832	1801	1779	1885	1907	1939
UNITED BREWERIES	Positive	1647.45	1620	1593	1576	1664	1681	1708
UNITED SPIRITS	Positive	1050.55	1042	1033	1028	1056	1061	1070
UPL LTD	Positive	570.05	564	559	555	573	577	582
ULTRATECH CEMENT	Positive	8732.75	8686	8640	8588	8784	8836	8882
VEDANTA LTD	Neutral	233.45	231	229	226	236	239	241
VOLTAS LTD	Positive	820.4	817	814	809	825	830	832
WHIRLPOOL OF IND	Negative	1547.9	1540	1533	1523	1557	1567	1574
WIPRO LTD	Positive	406.25	399	393	389	410	415	421
ZEE ENTERTAINMEN	Neutral	249.7	243	236	228	258	266	273

Source: Bloomberg, ICICI Direct Research  
November 30, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19920-19952	19986/20036	19884	-	No trade
29-Nov-23	LTIM	LTINFO	Buy	5486-5490	5544.00	5463.00	-	No trade
29-Nov-23	Jindal Steel&power	JINSP	Buy	670-671	677.00	667.40	-0.50	Stoploss triggered

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
06-Nov-23	Jindal Steel&power	JINSP	Buy	621	674.00	592.00	8.00	Book profit at 669.50
20-Nov-23	CYIENT	CYLIM	Buy	1775	1940.00	1719.00	11.00	Book profit at 1966.00
24-Nov-23	GIC Housing Finance	GICHOU	Buy	198	216.00	187.00	4.30	Book 50% at 206.50
22-Nov-23	Dredging Croperation	DRECOR	Buy	512	552.00	492.00	6.00	Book 50% at 541.00
23-Nov-23	Praj Industries	PRAIN	Buy	600	665.00	567.00	4.20	Book 50% at 625.00



# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
24-Nov-23	Indo Count	Buy	290-297	345	264	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months
16-Nov-23	HCL Technologies	Buy	1275-1296	1420	1225	3 Months
15-Nov-23	Tata Steel	Buy	119-123	138	114	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months

All the recommendations are in Cash segment

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# Price history of last three years



# Price history of last three years

## Graphite India



- 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%				



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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