

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19640-19670	19705/19757	19603	Intraday
15-Nov-23	Hindalco	HINDAL	Buy	491-492	498.00	488.20	Intraday
15-Nov-23	HCL Technologies	HCLTEC	Buy	1268-1270	1284.00	1261.70	Intraday
13-Nov-23	Central Bank	CENBAN	Buy	45.50-46.30	50.00	43.80	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Nov-23	Balrampur Chini	BALCHI	Buy	420-428	462.00	406.00	14 Days
06-Nov-23	Jindal Steel&power	JINSP	Buy	612-623	674.00	592.00	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 15, 2023

Gladiator Stocks

Scrip	Action
Exide Industries	Buy
MOIL	Buy
PCBL	Buy

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Recommendations
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Nifty : 19443

Technical Outlook

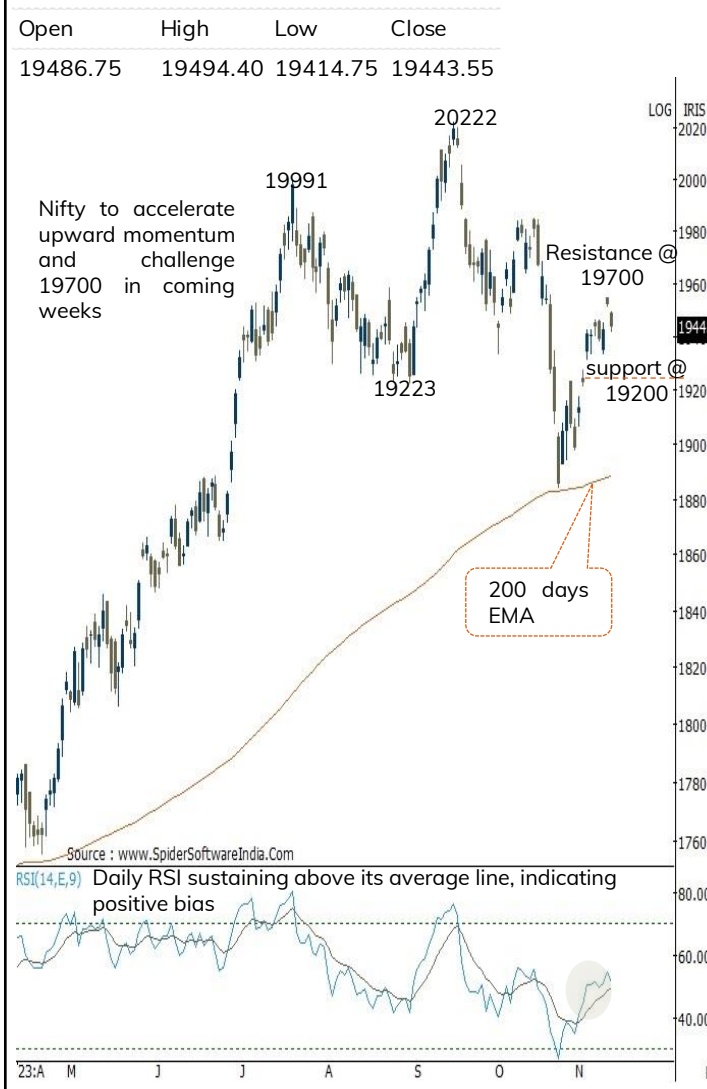
Day that was...

Equity benchmarks started the truncated week on a subdued note tracking muted global cues. The Nifty settled the Monday's session at 19443 down 0.4%. Broader market relatively outperformed as Nifty small cap gained 0.7%. Sectorally, PSU Banks and Metal remained in limelight while IT, financials, consumption took a breather

Technical Outlook

- The index consolidated in a narrow range after initial decline. As a result, daily price action formed a bear candle carrying lower high-low, indicating breather after past two weeks up move. Nevertheless, Nifty small cap index endured its northbound journey and clocked a fresh All Time High, highlighting relative strength
- The cool off in US Dollar index and US 10 year yield amid softer US inflation reading bolstered the risk on sentiment. We expect, index to accelerate upward momentum and eventually challenge the milestone of 19700 in coming weeks as it is 61.8% retracement of Sep-Oct decline (20222-18838). In the process, stock specific action would prevail as we approach the fag end of the earning season coupled with global volatility. Hence, buy on dips would be the prudent strategy to adopt as strong support is placed at 19200. Our positive bias is further validated by following observations:
 - A) The improvement of market breadth signifies broader market participation
 - B) The breach of October low in Brent crude oil would provide impetus to equity market
 - C) The drop in dollar index along with cool off in global yields would provide impetus for acceleration of up move
- The formation of higher low signifies supportive efforts at elevated support base that makes us revise the support base upward at 19200 as it is 50% retracement of past two weeks rally (18838-19464)

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	64933.87	-325.58	-0.50
NIFTY Index	19443.55	-82.00	-0.42
Nifty Futures	19497.15	-40.95	-0.21
BSE500 Index	27397.03	-75.27	-0.27
Midcap Index	16574.70	34.31	0.10
Small cap Inde	38814.07	-2.02	-0.01
GIFT Nifty	19728.00	230.85	1.18

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	19610-19550	19200
Resistance	19700-19750	19700
20 day		19388
200 day		18886
EMA		

Nifty Future Intraday Reco.

Action	Buy
Price Range	19640-19670
Target	19705/19757
Stoploss	19603

Sectors in focus (Intraday) :

Positive: Auto, BFSI, Metal, IT, PSU

Nifty Bank: 43891

Technical Outlook

Day that was:

The Nifty Bank paused amid Finnifty expiry session on Monday amid low volume trading. Index closed at 43891, down 105 points or 0.25%. PSU Banks outperformed as Nifty PSU bank index gained 2.6%

Technical Outlook

- The price action formed red candle as prices paused near psychological mark of 44000 ahead of weekly expiry session while lower shadow indicates existence of supportive efforts during intra day decline.
- The cool off in US Dollar index and US 10 year yield amid softer US inflation reading bolstered the risk on sentiment. This positive development makes us confident to believe, index would accelerate upward momentum towards 44700 as it is 61.8% retracement of entire down move (46310-42105)
- Key short term support is placed at 43200 which we expect to hold in case of volatility, as it is a confluence of :
 - 50% retracement of past two weeks up move (42105-44056) placed at 43080
 - value of rising 200 days ema is placed at 43272
- Structurally, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 15 week correction indicating shallow nature of retracement. Since covid lows index held 52-week ema on three occasions, followed by new high in each case in subsequent quarters

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43891.3	-105.40	-0.24

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	44200-44050	43200
Resistance	44350-44500	44700
20 day		43639
FMA		
200 day		43272
EMA		

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44170-44230
Target	44482
Stoploss	44060

Action	Buy	Rec. Price	491-492	Target	498.00	Stop loss	488.20
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Daily Chart

Bullish Engulfing candlestick and price sustaining above 20 day EMA indicating further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

November 15, 2023

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	1268-1270	Target	1284.00	Stop loss	1261.70
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Daily Chart

Price holding above 20 day EMA suggest buying demand at lower levels



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,S,3)

Stochastic in buy mode

Source: Spider Software, ICICI Direct Research

November 15, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 13th November 2023 at 14:44

Duration: 14 Days

Rec. Price

45.50-46.30

Target

50.00

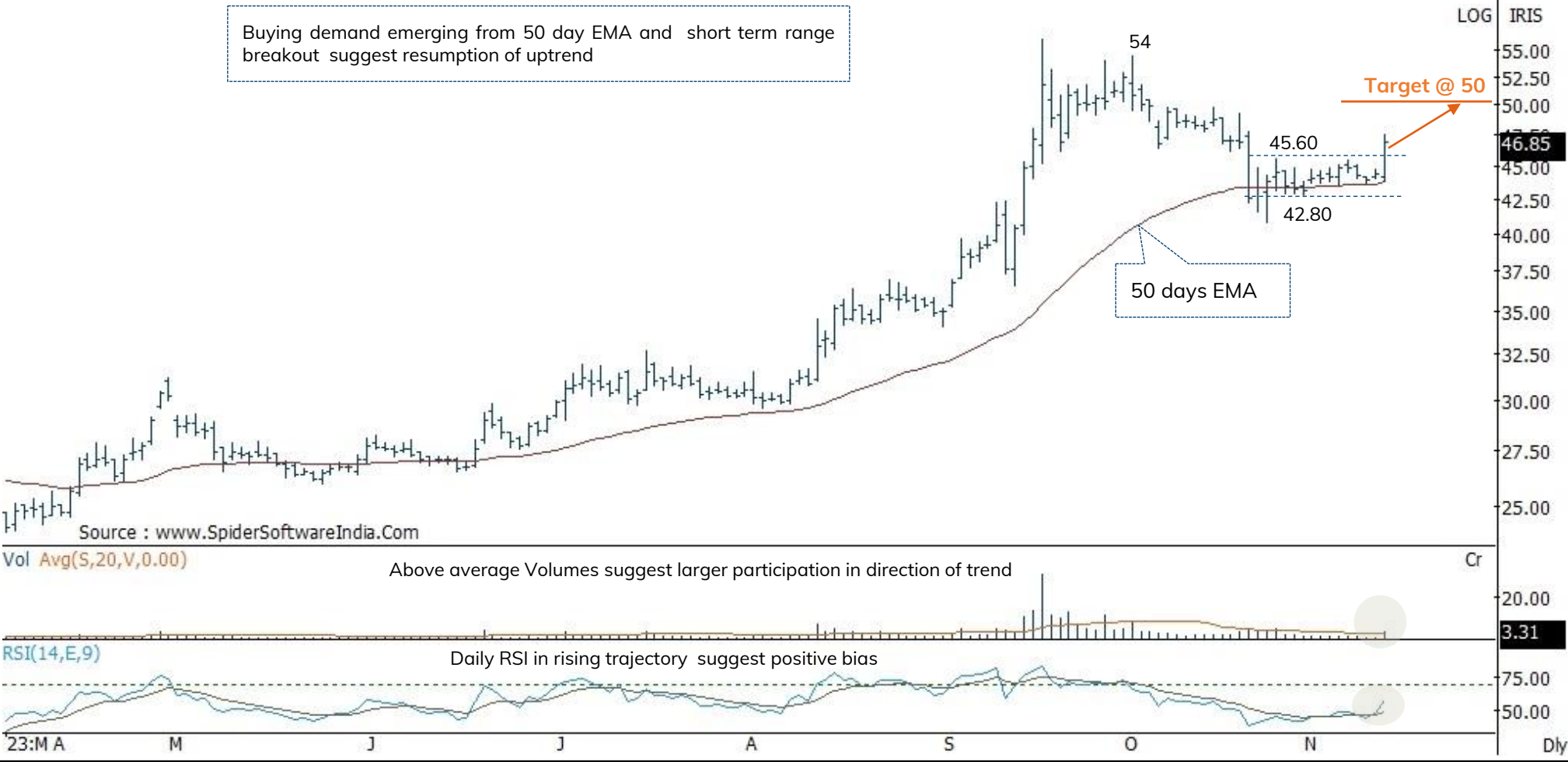
Stop loss

43.80

Upside

8%

Daily Chart



Source: Spider Software,, ICICI Direct Research

November 15, 2023

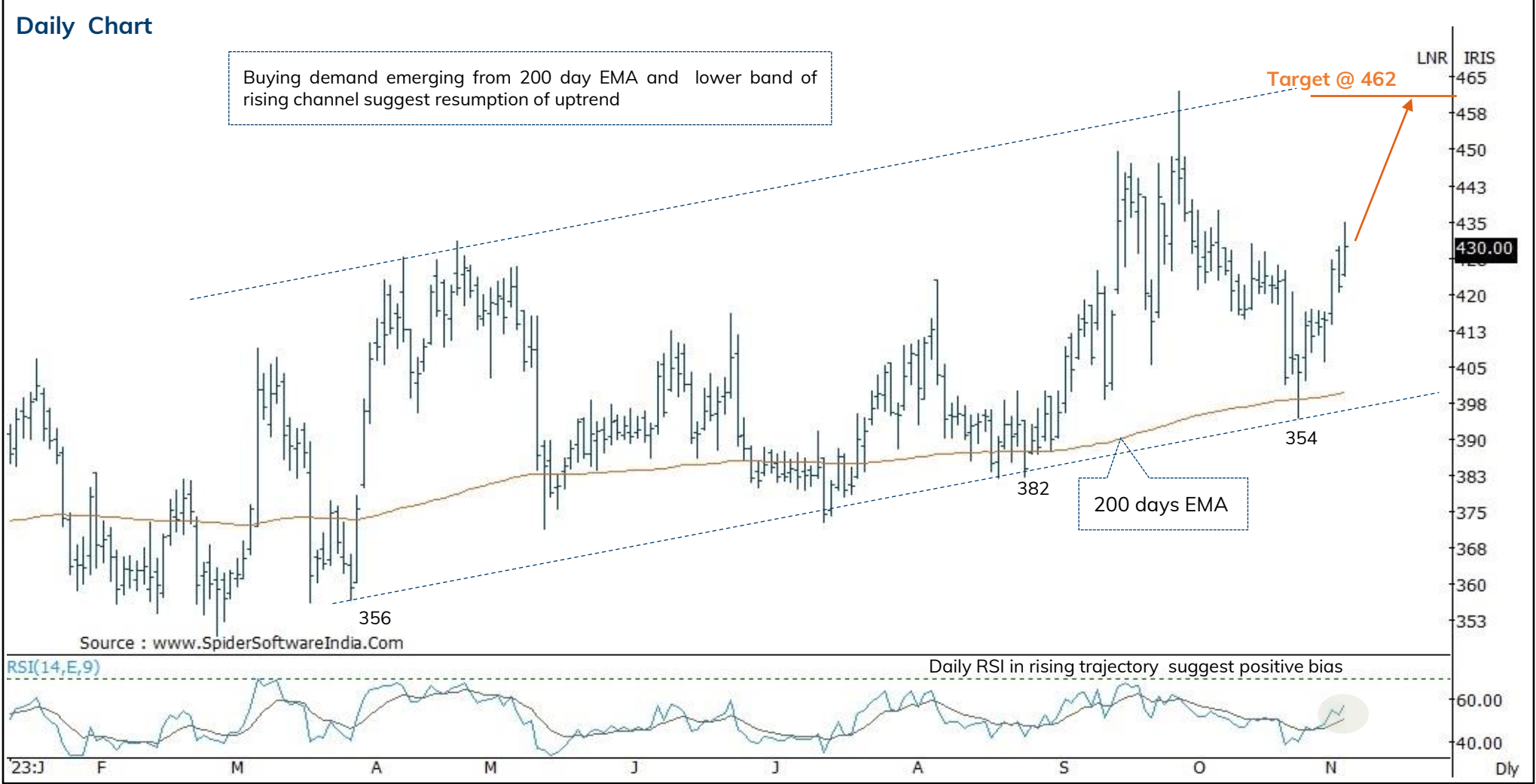
ICICI Securities Ltd. | Retail Equity Research

Balrampur Chini(BALCHI)

Recommended on I-click to gain on 6th November 2023 at 09:50

Duration: 14 Days

Rec. Price	420-428	Target	462.00	Stop loss	406.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

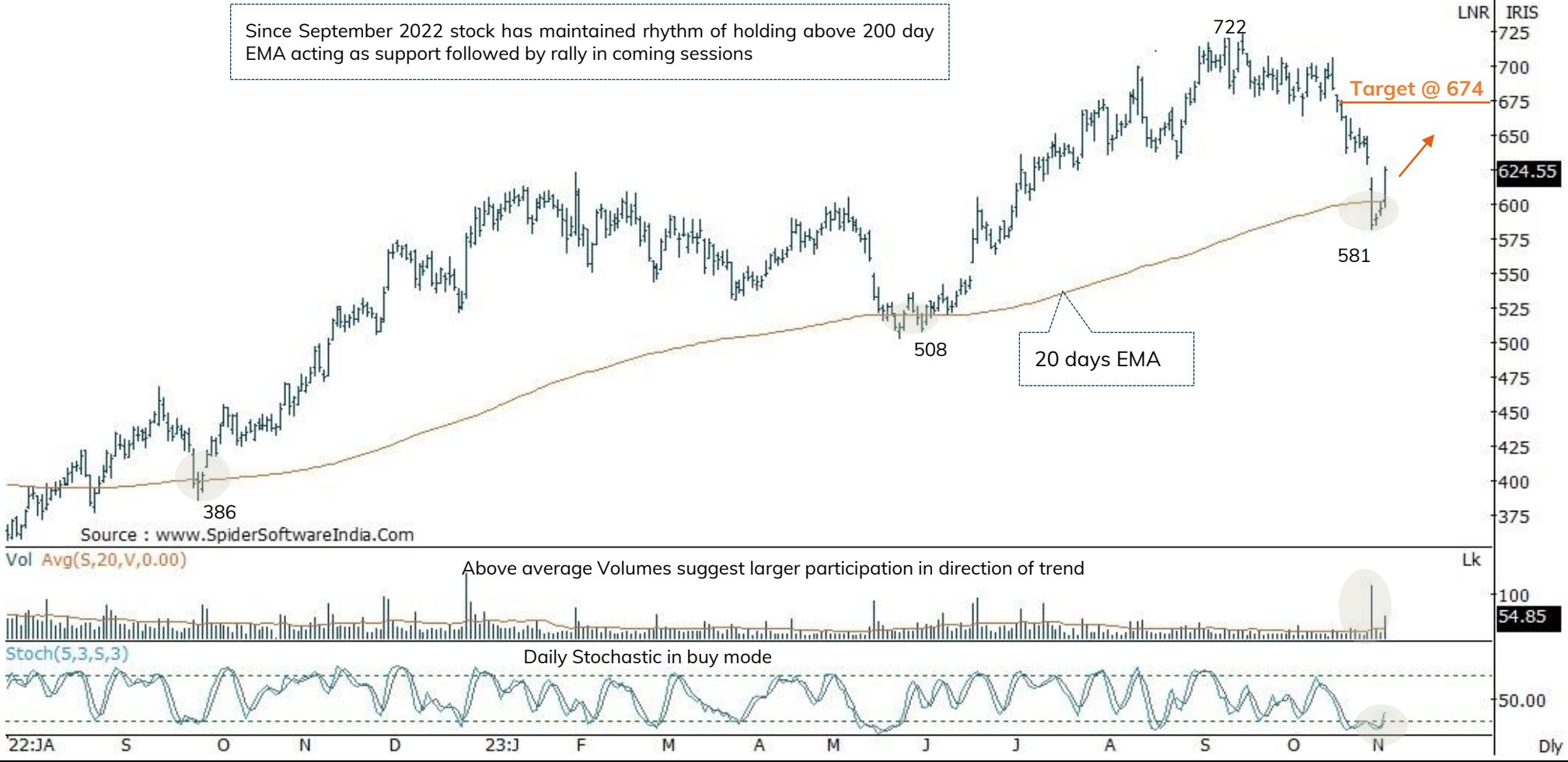
Jindal Steel & power(JINSP)

Recommended on I-click to gain on 6th November 2023 at 15:09

Duration: 14 Days

Rec. Price	612-623	Target	674.00	Stop loss	592.00	Upside	8%
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Daily Chart



Source: Spider Software,, ICICI Direct Research

November 15, 2023

ICICI Securities Ltd. | Retail Equity 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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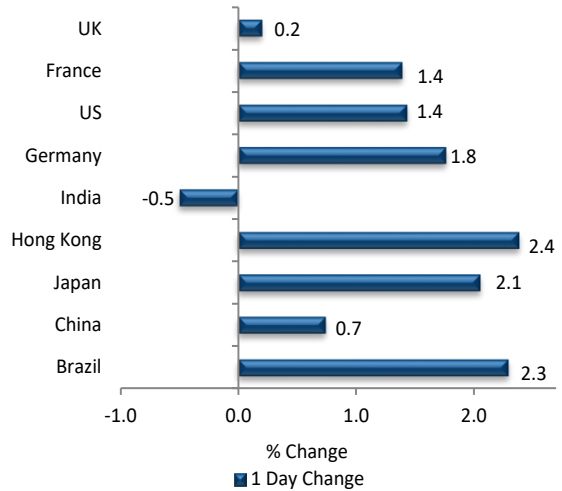


Source: Spider Software,, ICICI Direct Research

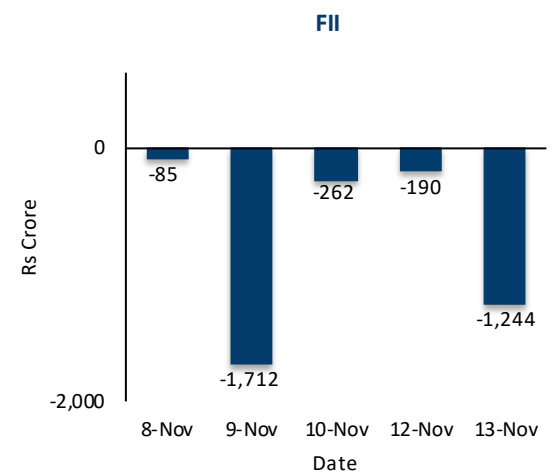
November 15, 2023

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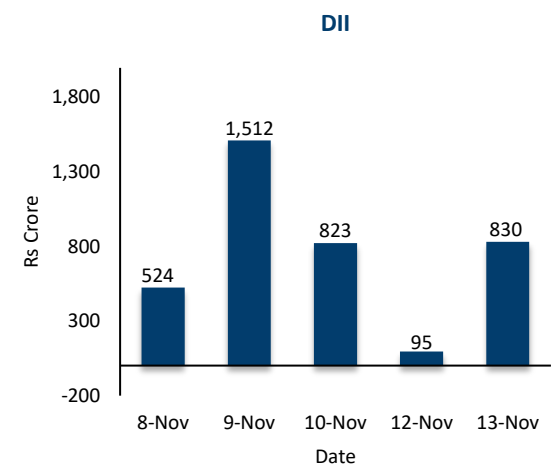
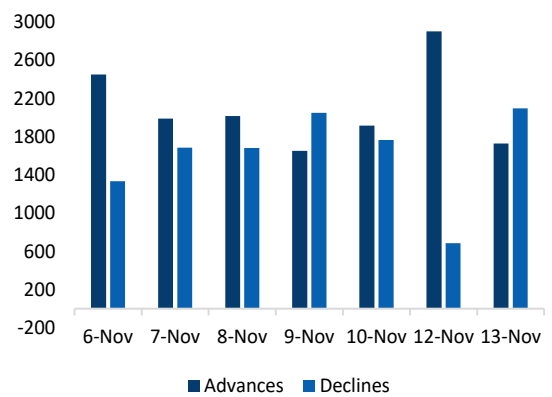
Global Equity Market Performance



Fund Flow activity of the last 5 sessions(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19443.55	19408	19371	19328	19487	19531	19567
S&P BSE SENSEX INDEX	Negative	64933.87	64799	64664	64475	65123	65312	65446
NIFTY BANK	Negative	43891.25	43725	43559	43436	44015	44137	44304
NIFTY 50 FUTURES	Negative	19488	19461	19433	19395	19526	19563	19592
NIFTY BANK FUTURES	Negative	44005.1	43843	43680	43559	44127	44248	44411
AARTI INDUS LTD	Negative	517.9	516	512	510	521	524	527
ABB INDIA LTD	Neutral	4262.75	4208	4153	4103	4313	4363	4419
ABBOTT INDIA LTD	Neutral	23152.65	22853	22553	22006	23700	24247	24547
ABCAPITAL	Positive	177.9	176	173	172	179	181	183
ADITYA BIRLA FAS	Neutral	215.6	212	209	205	219	223	227
ACC LTD	Negative	1834.85	1821	1806	1797	1845	1854	1869
AMBUJA CEMENTS	Negative	419.4	418	416	414	422	424	425
ADANI ENTERPRISE	Neutral	2213.65	2192	2171	2146	2238	2263	2285
ADANI PORTS AND	Neutral	809.85	802	795	782	823	836	843
ALKEM LABORATORI	Neutral	4299.95	4277	4255	4221	4333	4367	4389
ASHOK LEYLAND	Negative	173.95	172	171	169	175	177	178
ALEMBIC PHARMA CE	Neutral	737.15	732	726	721	743	748	754
APOLLO HOSPITALS	Negative	5220.65	5187	5154	5108	5266	5312	5345
ASIAN PAINTS LTD	Negative	3085.6	3068	3050	3035	3101	3116	3134
AU SMALL FINANCE	Positive	729.75	712	694	684	740	750	768
APOLLO TYRES LTD	Negative	415.45	413	411	408	418	421	423
AUROBINDO PHARMA	Neutral	979.6	963	946	920	1006	1032	1049
ASTRAL LTD	Negative	1873.25	1859	1844	1825	1893	1912	1928
ATUL LTD	Neutral	6674.05	6592	6510	6456	6728	6782	6864
AXIS BANK LTD	Negative	1025.35	1022	1019	1014	1031	1035	1039
BALCHI	Negative	426.35	423	418	410	435	442	447
BAJAJ FINANCE LT	Negative	7360.85	7304	7246	7173	7435	7508	7566
BATA INDIA LTD	Neutral	1568.7	1560	1550	1536	1584	1598	1608
BHARTI AIRTEL	Positive	935	932	930	925	938	943	945
BHARAT ELECTRON	Neutral	143.4	140	137	135	145	147	150
BHARAT HEAVY ELE	Positive	136.5	130	125	121	139	143	149

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1031.2	1026	1019	1009	1042	1051	1058
BALKRISHNA INDS	Negative	2573.45	2548	2523	2506	2590	2607	2632
BIOCON LTD	Negative	227.35	224	221	217	232	236	239
BIRLA SOFT LTD	Neutral	583.25	579	575	568	590	597	602
BAJAJ AUTO LTD	Neutral	5425.2	5400	5376	5356	5444	5464	5489
BAJAJ FINSERV LT	Negative	1585.2	1570	1555	1541	1599	1613	1629
BANDHAN BANK LTD	Negative	219.45	218	217	216	221	222	223
BANK OF BARODA	Neutral	196.7	195	192	191	199	200	203
BANK OF INDIA	Neutral	107.4	104	100	98	109	112	115
BOSCH LTD	Negative	19476.4	19388	19299	19143	19633	19789	19878
BHARAT PETROL	Positive	387.1	383	381	378	389	391	394
BERGER PAINTS	Negative	575.9	572	569	567	578	581	583
BRITANNIA INDS	Neutral	4696.35	4659	4622	4600	4718	4740	4777
CANARA BANK	Neutral	404.45	392	380	374	411	418	430
CAN FIN HOMES	Negative	748.7	745	741	735	755	761	765
CONTAINER CORP	Negative	737.55	731	725	719	743	749	756
ZYDUS LIFESCIENC	Negative	620.25	618	614	611	624	626	630
CHAMBAL FERTILIS	Negative	300.85	298	294	289	308	314	318
CHOLAMANDALAM IN	Negative	1148.9	1138	1127	1120	1157	1165	1176
CIPLA LTD	Negative	1240.55	1233	1226	1221	1245	1250	1258
COFORGE LTD	Negative	5085.2	5035	4985	4938	5133	5179	5230
COLGATE PALMOLIV	Neutral	2127.5	2106	2083	2071	2141	2153	2176
COAL INDIA LTD	Positive	349.35	336	323	316	356	363	375
COROMANDEL INTER	Negative	1111.55	1098	1084	1073	1123	1134	1148
CROM GREAVES CON	Negative	278.6	277	275	271	282	285	287
CITY UNION BANK	Negative	143.35	142	141	140	145	145	147
DABUR INDIA LTD	Negative	530.1	526	521	516	536	541	546
DALMIA BHARAT LT	Negative	2110.5	2094	2078	2066	2123	2136	2152
DELTA CORP LTD	Negative	140.25	140	139	138	142	143	145
DIXON TECHNOLOGI	Negative	5233.8	5201	5170	5133	5269	5306	5338
DEEPAK NITRITE	Negative	2113.35	2096	2079	2063	2129	2145	2162

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3510	3477	3444	3401	3553	3596	3628
DLF LTD	Negative	608.4	605	601	598	612	615	619
DR REDDY'S LABS	Neutral	5419.85	5374	5328	5275	5474	5528	5574
EICHER MOTORS	Positive	3645.4	3595	3546	3506	3684	3724	3773
ESCORTS KUBOTA L	Neutral	3137.65	3112	3086	3039	3186	3232	3259
EXIDE INDUS LTD	Neutral	271.8	269	265	262	275	277	281
FED BANK LTD	Positive	152.9	150	148	146	155	156	159
FIRSTSOURCE SOLU	Neutral	159.75	158	156	155	161	162	164
GAIL INDIA LTD	Neutral	126.05	125	124	123	127	128	129
GODREJ CONSUMER	Negative	980.7	976	971	965	987	993	998
GNFC	Neutral	679.85	672	664	657	687	694	702
GODREJ PROPERTIE	Negative	1821.45	1803	1784	1767	1839	1856	1875
GRANULES INDIA	Neutral	368.95	363	357	353	373	377	383
GMR AIRPORTS INF	Negative	57.25	58	57	56	59	59	60
GLENMARK PHARMA	Negative	724.45	712	699	676	748	771	784
GRASIM INDS LTD	Negative	1928.85	1918	1908	1894	1942	1956	1966
GUJARAT GAS LTD	Negative	418.35	416	412	410	422	424	428
HINDUSTAN AERONA	Negative	2060.35	2043	2026	2010	2076	2092	2109
HIND COPPER	Positive	162.05	152	144	138	167	172	181
HAVELLS INDIA	Negative	1250.7	1242	1233	1223	1262	1273	1282
HCL TECH LTD	Negative	1261	1254	1249	1244	1265	1269	1275
HONAUT	Negative	37008.95	36707	36406	35915	37499	37990	38291
HDFC ASSET MANAG	Negative	2781.45	2750	2719	2699	2801	2821	2852
HDFC LIFE INSURA	Negative	621.05	616	611	605	627	633	638
HDFC BANK LTD	Negative	1488.8	1484	1480	1474	1494	1500	1504
HERO MOTOCORP LT	Negative	3118.8	3101	3084	3066	3136	3154	3171
HINDALCO INDS	Positive	487.5	482	476	470	493	498	504
HINDUSTAN PETRO	Negative	303.25	297	292	288	307	311	316
HINDUSTAN UNILEV	Negative	2478.15	2471	2463	2455	2487	2495	2503
VODAFONE IDEA LT	Neutral	13.95	14	14	14	14	14	15
IDFC	Neutral	118.9	117	116	114	119	120	121

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	86.35	85	85	84	87	87	88
INDRAPRASTHA GAS	Negative	392.4	390	387	383	397	401	404
INDIABULLS HOUSI	Neutral	175.8	172	167	164	179	181	186
INDUSIND BANK	Positive	1509.6	1498	1487	1478	1518	1527	1538
INDIAN ENERGY EX	Neutral	132.5	132	130	129	135	136	138
INDIAN HOTELS CO	Negative	410.65	407	404	402	412	414	417
INDIAMART INTERM	Negative	2585.75	2567	2548	2524	2609	2634	2652
IPCA LABS LTD	Neutral	1054.45	1034	1013	1000	1068	1081	1103
INDUS TOWERS LTD	Neutral	187.35	185	183	181	190	192	194
INTERGLOBE AVIAT	Negative	2540.7	2513	2485	2469	2556	2571	2599
INFOSYS LTD	Negative	1373.55	1370	1364	1358	1381	1388	1393
INFO EDGE	Negative	4512.75	4481	4450	4427	4535	4558	4590
INTELLECT DESIGN	Neutral	667.55	664	660	655	672	676	681
INDIAN OIL CORP	Neutral	99	99	97	97	100	101	102
ICICI PRUDENTIAL	Negative	525.85	522	518	513	531	536	540
INDIAN RAILWAY C	Negative	671	667	664	659	675	680	683
ITC LTD	Negative	436	434	433	430	437	439	440
JK CEMENTS LTD	Negative	3420.1	3394	3367	3322	3467	3513	3539
JINDAL STEEL & P	Positive	636.7	632	627	621	642	649	653
JSW STEEL LTD	Positive	761.1	755	749	745	765	769	775
JUBILANT FOODWOR	Negative	504.95	500	496	491	509	514	519
CUMMINS INDIA	Neutral	1778.45	1758	1737	1725	1792	1804	1825
KOTAK MAHINDRA	Negative	1748.2	1738	1726	1719	1757	1764	1775
LAURUS LABS LTD	Neutral	373.15	370	366	364	376	378	382
LIC HOUSING FIN	Negative	450.75	449	447	445	453	455	457
LUPIN LTD	Neutral	1173.25	1155	1137	1120	1190	1207	1226
LARSEN & TOUBRO	Negative	3048.5	3036	3022	3013	3058	3068	3081
L&T FINANCE HOLD	Neutral	144.4	141	139	137	145	147	150
LTIMINDTREE LTD	Negative	5259.95	5228	5195	5175	5282	5303	5335
L&T TECHNOLOGY S	Negative	4257.7	4238	4218	4192	4284	4310	4331
DR LAL PATHLABS	Negative	2623.1	2598	2573	2528	2668	2713	2738
MAHANAGAR GAS LT	Neutral	1040.6	1033	1024	1020	1046	1050	1059

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	917.95	909	900	885	933	948	957
MCX INDIA LTD	Neutral	2774.7	2667	2559	2500	2834	2893	3001
METROPOLIS HEALT	Negative	1610.95	1580	1549	1524	1637	1662	1693
MANAPPURAM FINAN	Positive	140.35	135	131	125	146	152	156
MAHINDRA & MAHIN	Neutral	1540.25	1521	1502	1490	1551	1562	1581
M&M FIN SERVICES	Negative	272.1	270	268	266	275	276	279
MARICO LTD	Negative	521	517	514	511	523	526	529
MRF LTD	Negative	107637.6	106948	106257	105481	108415	109191	109882
MARUTI SUZUKI IN	Negative	10398.4	10365	10332	10300	10430	10462	10496
SAMVARDHANA MOTH	Negative	89.65	89	88	87	91	92	93
MUTHOOT FINANCE	Neutral	1290.4	1273	1256	1246	1300	1310	1327
NATIONAL ALUMIN	Negative	92.1	91	90	89	93	94	95
NESTLE INDIA LTD	Negative	24085.85	23980	23873	23714	24246	24405	24512
NAVIN FLUORINE I	Positive	3638.1	3611	3583	3544	3678	3717	3745
NCC LTD	Positive	165.85	159	152	148	170	174	182
NMDC LTD	Neutral	175.25	170	166	163	178	182	186
NTPC LTD	Positive	245.7	243	240	236	251	254	258
OBEROI REALTY	Negative	1233.35	1213	1193	1168	1258	1283	1303
ORACLE FINANCIAL	Negative	3998.25	3976	3953	3919	4033	4067	4090
OIL & NATURAL GA	Negative	195.8	195	193	192	198	199	201
PAGE INDUSTRIES	Negative	37035.85	36468	35899	34898	38038	39039	39608
PIDILITE INDS	Negative	2428.6	2418	2407	2392	2444	2459	2470
PI INDUSTRIES	Negative	3670.7	3630	3590	3540	3721	3772	3812
PIRAMAL ENTERPRI	Negative	945.4	935	925	915	955	965	975
PUNJAB NATL BANK	Neutral	79.1	77	75	73	80	81	83
POLYCAB INDIA LT	Negative	5132.05	5087	5042	5010	5163	5194	5239
POWER FINANCE	Positive	307.5	294	281	268	320	333	346
PFIZER LTD	Neutral	3918.95	3896	3874	3852	3940	3962	3984
PVR INOX LTD	Negative	1637.75	1616	1595	1572	1660	1683	1704
POWER GRID CORP	Neutral	212.3	211	209	207	215	217	220
RAIN IND	Negative	144.5	143	142	140	146	148	149
RBL BANK LTD	Positive	245.8	240	235	231	249	253	257
REC LTD	Neutral	333.5	323	313	302	344	355	365
RELIANCE INDS	Negative	2314.6	2309	2304	2297	2322	2330	2335
STEEL AUTHORITY	Negative	88.2	86	86	84	88	90	91
SBI CARDS & PAYM	Negative	752.95	747	743	736	759	765	770

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	581.35	578	573	570	585	587	592
SBI LIFE INSURAN	Negative	1328.35	1316	1303	1282	1351	1373	1386
SHRIRAM FINANCE	Neutral	1967.8	1941	1914	1898	1984	2000	2027
SIEMENS LTD	Neutral	3418	3401	3382	3365	3436	3452	3471
SHREE CEMENT	Negative	26196.2	26067	25936	25797	26337	26476	26607
SYNGENE INTERNAT	Negative	707.3	700	693	683	717	727	734
SUN PHARMA INDU	Neutral	1178.1	1172	1166	1159	1186	1194	1200
SUN TV NETWORK	Positive	672.25	658	643	635	680	689	703
TATA STEEL LTD	Negative	121	121	120	119	122	122	123
TATA CONSULTANCY	Negative	3331.55	3320	3309	3291	3349	3367	3378
TECH MAHINDRA LT	Negative	1131.35	1126	1120	1112	1140	1148	1154
TATA COMM	Negative	1707.1	1685	1664	1649	1721	1736	1758
TATA CONSUMER PR	Negative	916.55	910	902	896	923	928	936
TORRENT POWER LT	Positive	820.4	787	753	728	846	871	905
TATA POWER CO	Neutral	257.05	254	249	246	261	263	268
RAMCO CEMENT/THE	Neutral	995	980	965	947	1013	1031	1046
TORRENT PHARMA	Negative	2060	2048	2036	2022	2075	2088	2101
TITAN CO LTD	Negative	3264.75	3252	3237	3224	3279	3293	3307
TATA CHEMICALS	Negative	946.65	941	934	923	959	970	977
TATA MOTORS LTD	Negative	653.25	650	647	645	655	657	659
TRENT LTD	Neutral	2559.05	2508	2457	2429	2587	2615	2665
TVS MOTOR CO LTD	Neutral	1648.05	1638	1629	1622	1654	1661	1671
UNITED BREWERIES	Negative	1573.35	1560	1545	1519	1600	1626	1641
UNITED SPIRITS	Negative	1044.95	1037	1030	1021	1054	1062	1070
UPL LTD	Negative	552.7	550	547	543	556	559	562
ULTRA TECH CEMENT	Negative	8677.4	8650	8623	8586	8714	8751	8778
VEDANTA LTD	Negative	241.95	241	240	238	245	246	248
VOLTAS LTD	Negative	814	807	799	788	827	839	846
WHIRLPOOL OF IND	Negative	1591.8	1563	1535	1518	1609	1627	1655
WIPRO LTD	Negative	381.65	381	379	378	384	385	387
ZEE ENTERTAINMEN	Positive	252.1	250	247	244	255	257	260

Source: Bloomberg, ICICI Direct Research
November 15, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19470-19504	19537/19589	19435	45points	target achieved
13-Nov-23	NTPC	NTPC	Buy	244.00-244.50	247.00	242.70	0.60	Book profit at 246.00
13-Nov-23	Birlasoft	KPITEC	Buy	589-590	597.00	586	-0.60	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
27-Oct-23	Persistent Systems	PERSYS	Buy	6005	6480.00	5790	4.00	Book 50% at 6217.00
02-Nov-23	PFC	POWFIN	Buy	255	275.00	241	6.00	Book profit at 270.00
02-Nov-23	NMDC	NATMIN	Buy	158	169.00	152	6.60	Book profit at 168.50
08-Nov-23	Apollo Tyre	APOTYR	Buy	402	434.00	383.00	4.40	Book 50% profit at 419.75
09-Nov-23	Sobha	SOBDEV	Buy	812	874.00	774.00	4.20	Book 50% profit at 846.00
07-Nov-23	Astra Microwave	ASTMIC	Buy	480	520.00	459.00	7.00	Book profit at 514.00
13-Nov-23	Hind Copper	HINCOP	Buy	153	166.00	147.00	4.60	Book 50% at 160.00
13-Nov-23	Bank of Maharashtra	BANMAH	Buy	45	48.00	42.50	3.60	Book 50% at 46.10

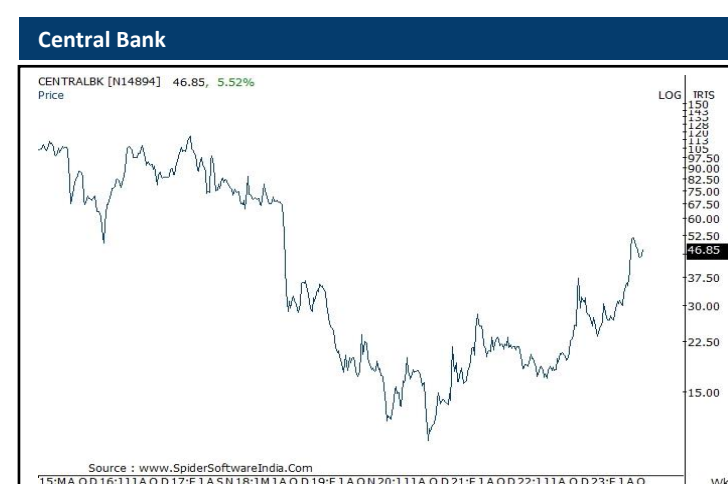
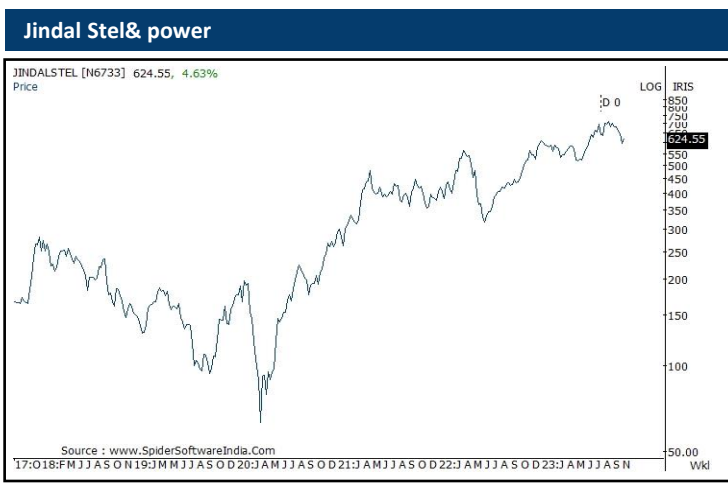
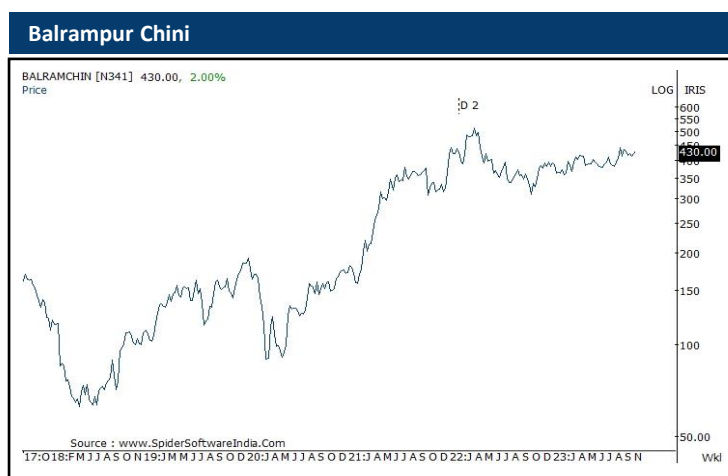
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
13-Nov-23	MOIL	Buy	254-260	298	235	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
9-Nov-23	PCBL	Buy	206-212	244	197	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months
27-Oct-23	Axis Bank	Buy	980-1000	1095	945	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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Price history of last three years



- 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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