

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jun-24	Nifty (Current Month Future)	NIFTY	Buy	23420-23452	23486/23539.0	23384.00	Intraday
20-Jun-24	State bank of India	STABAN	Buy	850-852	860.0	845.80	Intraday
20-Jun-24	Hindustan Unilever	HINLEV	Buy	2457-2460	2486.0	2444.80	Intraday
19-Jun-24	Deepak Fertiliser	DEEFER	Buy	628-643	695.0	608.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Jun-24	L&T Finance Holdings	LTFINA	Buy	173-178	192.0	169.00	14 Days
12-Jun-24	Central Bank	CENBAN	Buy	64.80-65.90	70.0	62.80	14 Days
07-Jun-24	Axis Bank	AXIBAN	Buy	1165-1185	1270.0	1118.00	30 Days

June 20, 2024

### Gladiator Stocks

Scrip Name	Action
Kajaria Ceramic	Buy
LIC	Buy
SBI	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks snapped five sessions winning streak and settled Wednesday's session at 23516, down 42 points. Market breadth turned in favour of declines with A/D ratio of 1:1.5 as broader market underwent profit booking. Sectorally, financials, IT outperformed while auto, consumption, realty underperformed

### Technical Outlook:

- The index concluded volatile session on a flat note wherein Nifty oscillated by 650 points throughout the day. The daily price action formed a bear candle that engulfed Tuesday's session, indicating breather after recent sharp up move. In the process, Nifty clocked a fresh All Time High of 23664
- The formation of higher peak and trough makes us reiterate our positive stance and expect Nifty to gradually head towards 23800 in coming weeks.
- Key point to highlight is that, the Bank Nifty has clocked a new life time high. We believe, revived traction in Bank Nifty would provide impetus for Nifty to resolve higher as Bank Nifty carries 35% weightage in Nifty
- In the process, temporary breather after 11% rally (from June low) cannot be ruled out. However, such breather should not be construed as negative instead capitalised it as incremental buying opportunity as strong support is placed at 23000. Our positive bias is further validated by following observations:
  - Market breadth has shown renewed optimism as stocks above 50-day ema has improvised from 51% just before elections to 88%
  - Buoyancy in US markets bodes well for domestic market as it has direct correlation with the developed market
- Structurally, the formation of higher peak and trough signifies elevated buying demand that makes us revise support base at 23000 as it is 20 days EMA

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77337.59	36.45	0.05
NIFTY Index	23516.00	-41.90	-0.18
Nifty Futures	23503.60	-65.40	-0.27
BSE500 Index	35111.45	-164.58	-0.47
Midcap Index	54951.70	-538.35	-0.97
Small cap Inde	18155.50	-83.05	-0.46
GIFT Nifty	23525.00	21.40	0.09

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	23470-23410	23000
Resistance	23590-23650	23800
20 day EMA		23040
200 day EMA		21439

## Nifty Future Intraday Reco.

Action	Buy
Price Range	23420-23452
Target	23486/23539.0
Stoploss	23384.00

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, Defense, Consumption, Realty

# Nifty Bank: 51398

## Technical Outlook

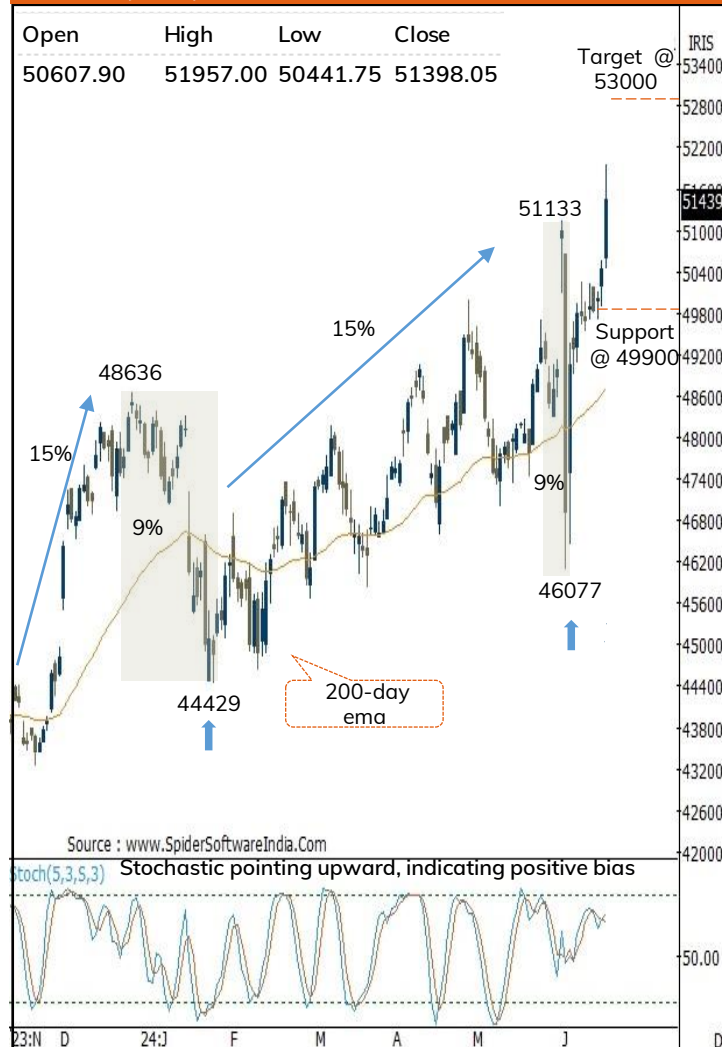
### Day that was:

Nifty Bank extended winning streak to record new highs amid weekly expiry on Wednesday. Nifty Bank index closed at 51398 up 957 points or 1.9% primarily being led by large private banks

### Technical Outlook:

- The price action for the day formed strong bull candle with small shadow indicating profit taking at higher levels. Index continued higher high-low and in the process surpassed our short term target of 51133, indicating acceleration of upmove backed by strong rally in large private banks. Index closed the session above exit poll highs of 51133 in the process
- Going forward, we expect index to continue its upward trajectory and gradually head towards 53000 levels, where current upmove from election day low (46077) would equate with previous two major rallies since October 2023 measuring 15% each
- Key observation is that since October 2023, each of intermediate correction of 9% was followed by 15% rally. We expect same rhythm to be maintained and index to head towards 53000 mark in coming few weeks
- In the process, immediate support is now being raised to 49900 being current week low that coincide with 38.2% retracement of rally from election day lows
- PSU Bank index continues to undergo healthy consolidation in a narrow range amid multiple banks undergoing fund raise. Price structure however remains positive and prospects of lower bond yields may trigger further buying demand for PSU banking stocks in coming months

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51398.05	957.15	1.90

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	51150-50970	49900
Resistance	51540-51700	53000
20 day EMA		49512
200 day EMA		46695

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	51220-51284
Target	51532
Stoploss	51110

Source: Bloomberg, Spider, ICICI Direct Research

June 20, 2024

# State Bank of India(STABAN)

Duration: Intraday

Action	Buy	Rec. Price	850-852	Target	860.00	Stop loss	845.80
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Source: Spider Software, ICICI Direct Research

# Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2457-2460	Target	2486.00	Stop loss	2444.80
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Source: Spider Software, ICICI Direct Research

June 20, 2024

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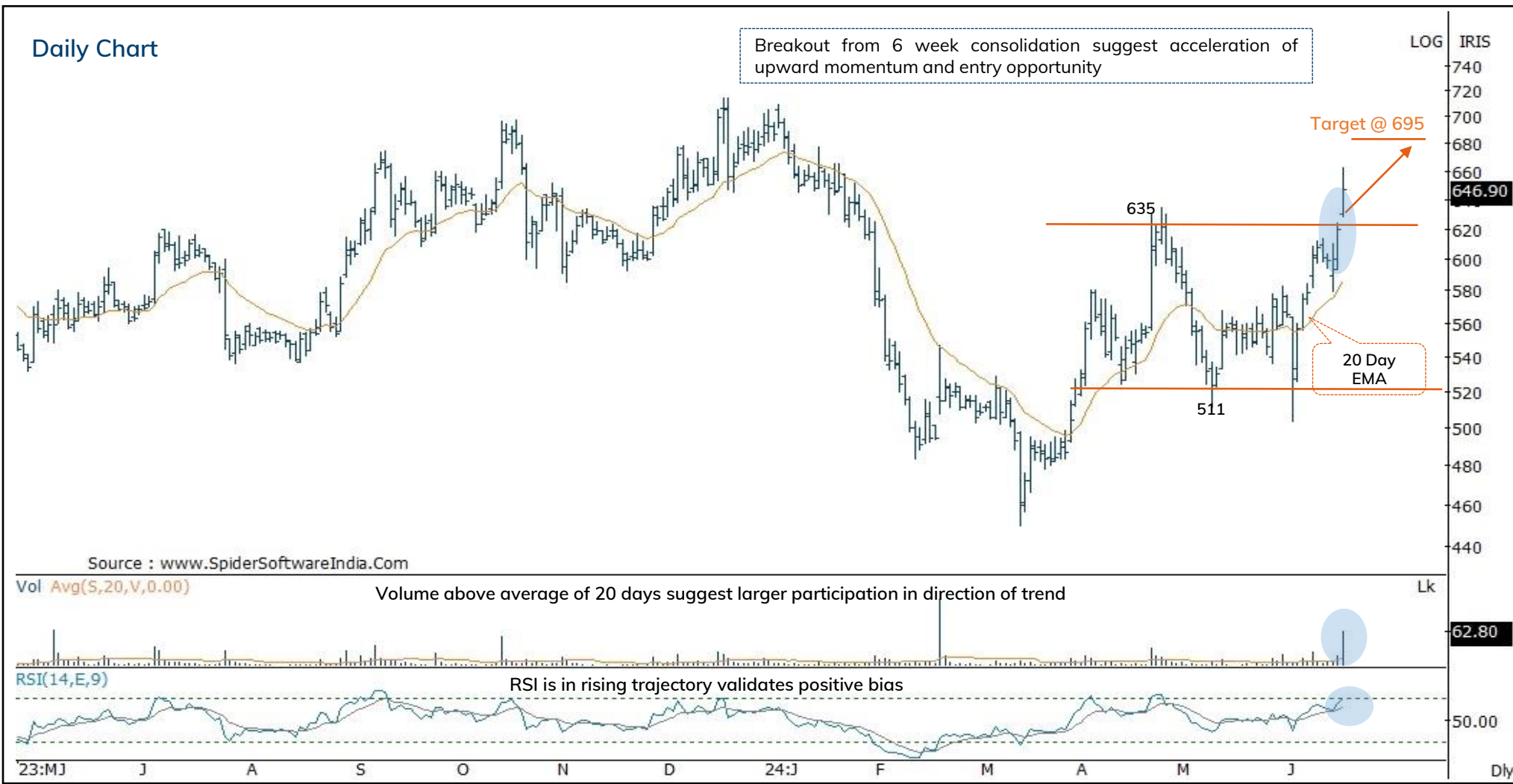
# Deepak Fertilisers(DEEFER)

Duration: 14 Days



Recommended on I-click to gain on 19<sup>th</sup> June 2024 at 9:34

Rec. Price	628-643	Target	695.00	Stop loss	608.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

June 20, 2024

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# L&T Finance Holdings(LTFINA)

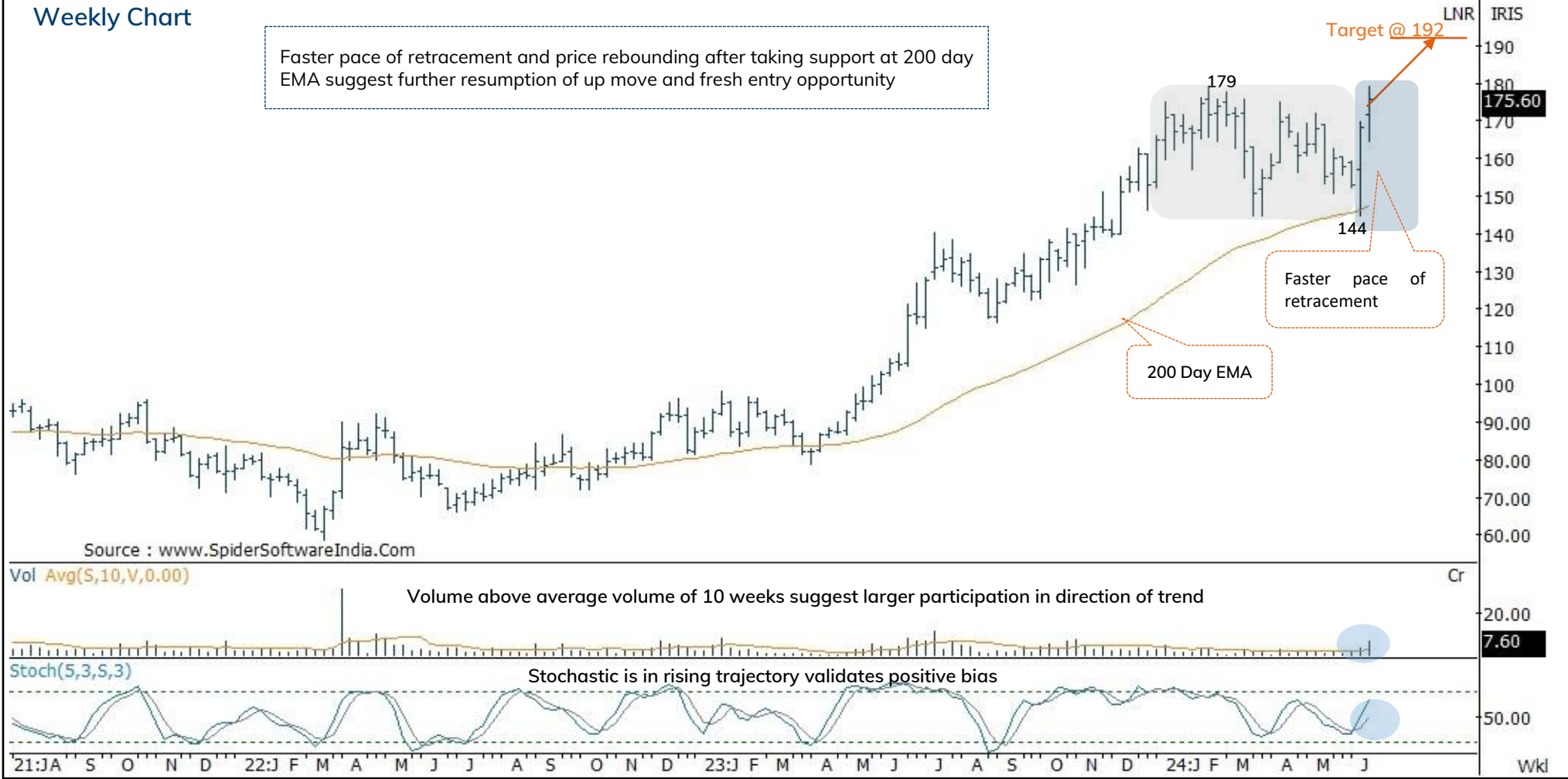
Duration: 14 Days

Recommended on I-click to gain on 13<sup>th</sup> June 2024 at 10:09

Rec. Price	173-178	Target	192.00	Stop loss	169.00	Upside	7%
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## Weekly Chart

Faster pace of retracement and price rebounding after taking support at 200 day EMA suggest further resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research

June 20, 2024

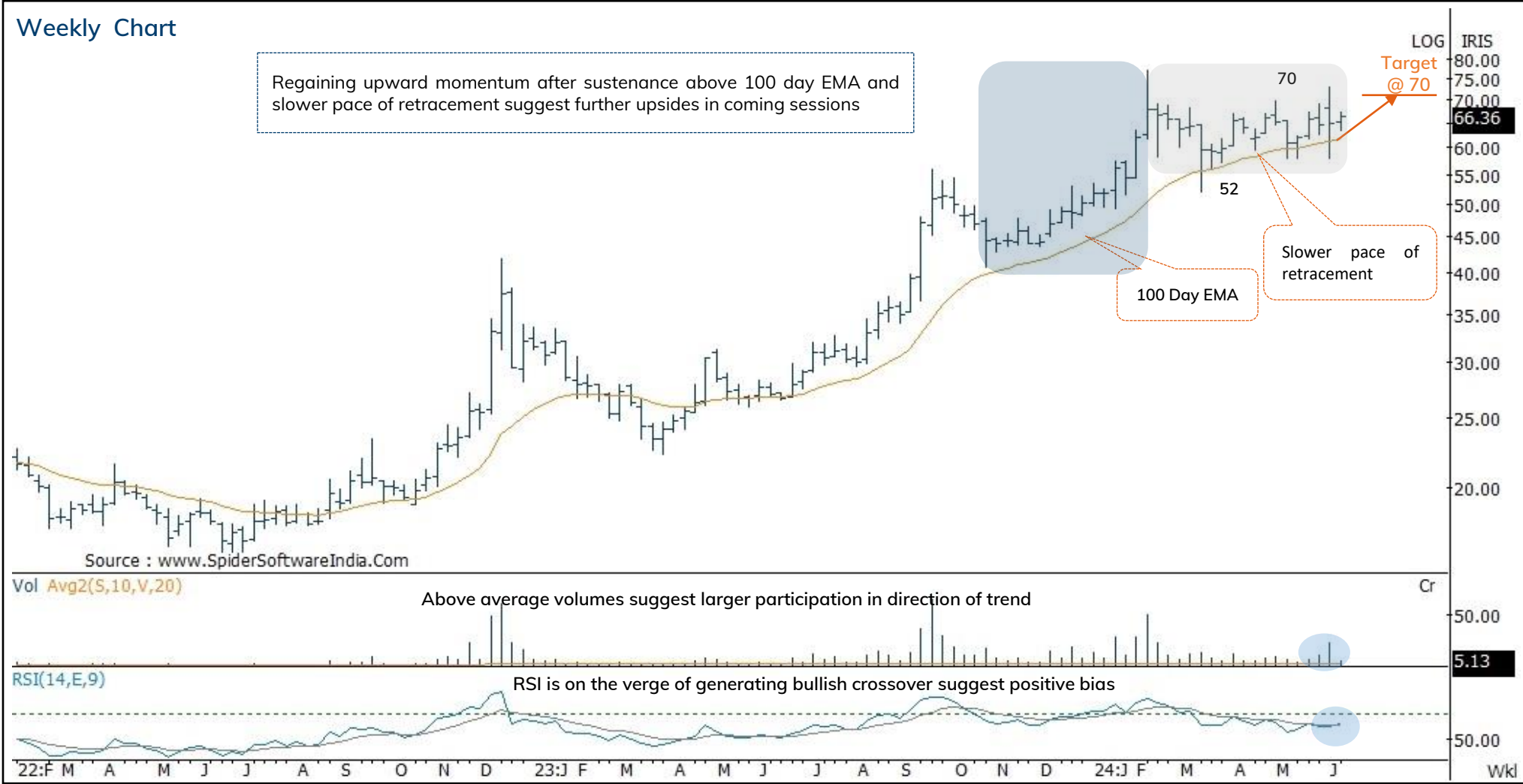
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# Central Bank of India(CENBAN)

Duration: 14 Days

Recommended on I-click to gain on 12<sup>th</sup> June 2024 at 10:26

Rec. Price	64.80-65.90	Target	70.00	Stop loss	62.80	Upside	7%
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Source: Spider Software, ICICI Direct Research

June 20, 2024

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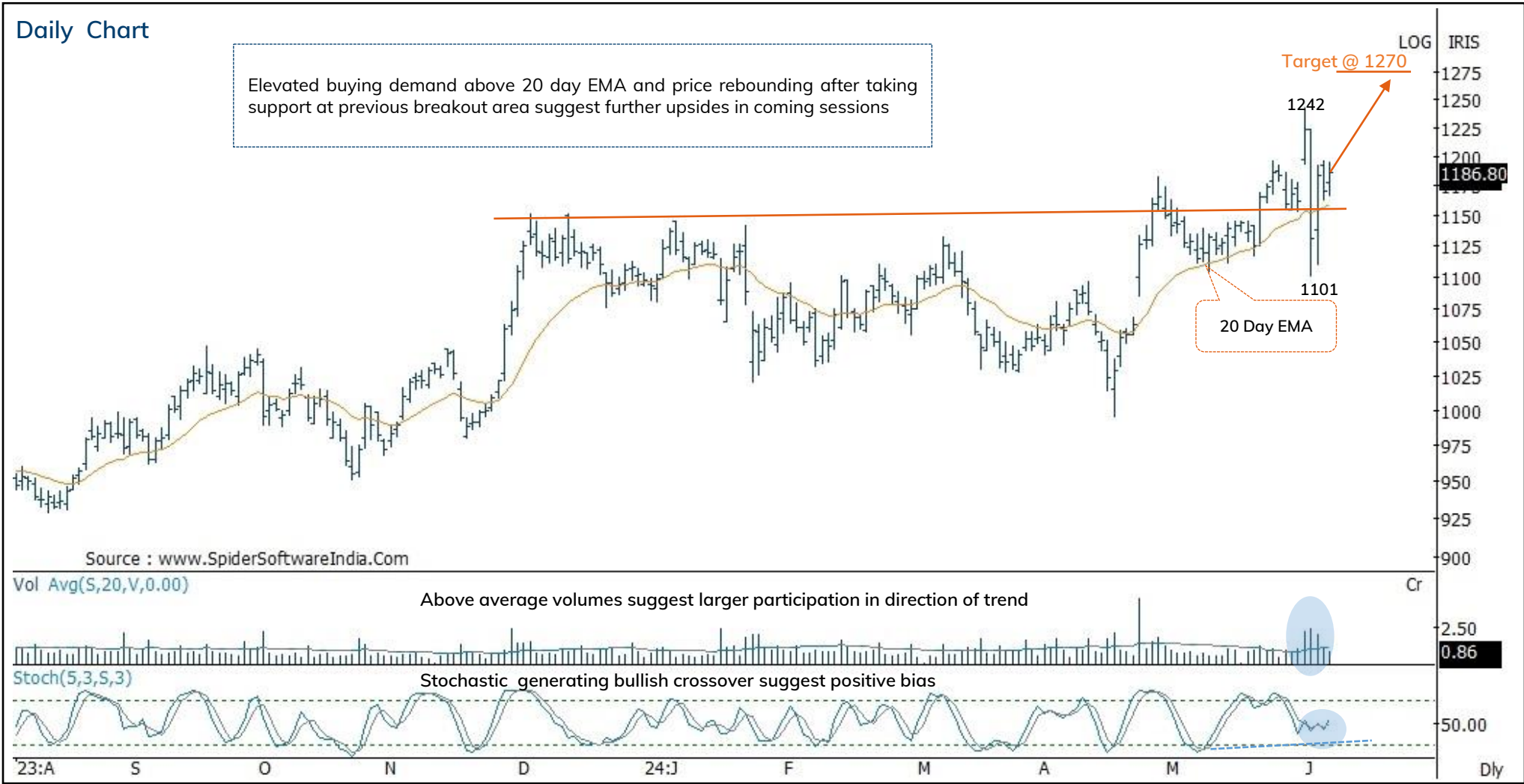


# Axis Bank (AXIBAN)

Duration: 30 Days

Recommended on I-click to gain on 7<sup>th</sup> June 2024 at 11:42

Rec. Price	1165-1185	Target	1270.00	Stop loss	1118.00	Upside	7%
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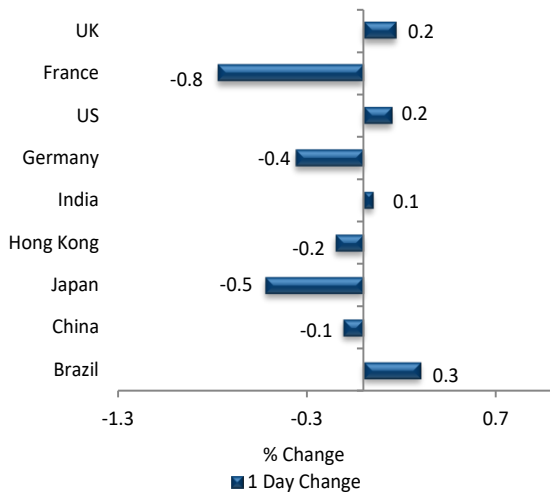


Source: Spider Software, ICICI Direct Research

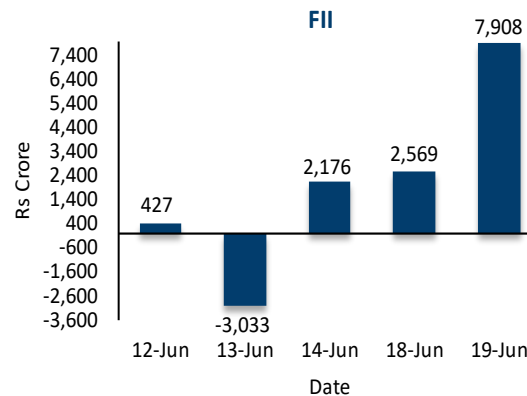
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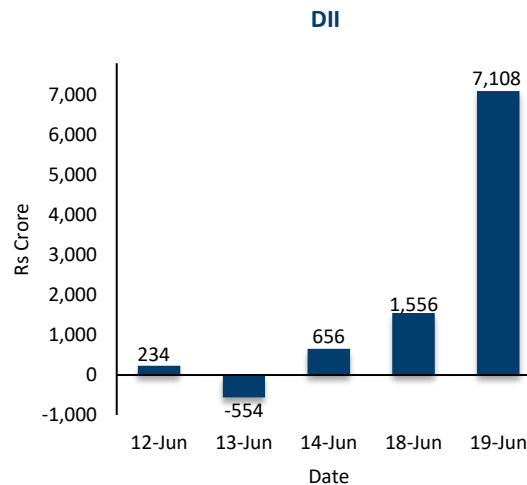
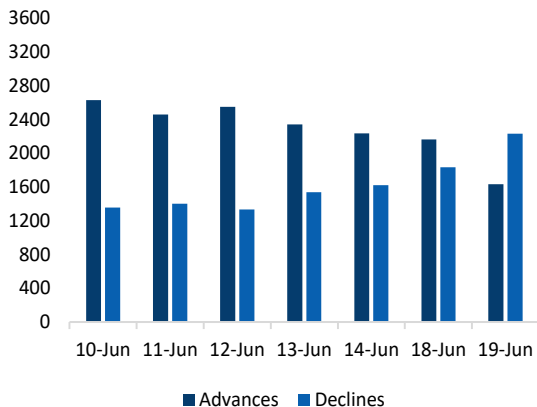
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
June 20, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23516	23398	23280	23147	23649	23782	23900
S&P BSE SENSEX INDEX	Neutral	77337.59	76910	76484	76014	77807	78278	78704
NIFTY BANK	Positive	51398.05	50575	49751	49060	52090	52781	53606
NIFTY 50 FUTURES	Neutral	23497.95	23396	23296	23159	23633	23770	23870
NIFTY BANK FUTURES	Positive	51435	50624	49814	49183	52066	52696	53507
AARTI INDUS LTD	Positive	685.3	678	670	661	695	704	712
ABB INDIA LTD	Negative	8544	8406	8267	8014	8799	9053	9192
ABBOTT INDIA LTD	Negative	26909.8	26749	26587	26324	27174	27437	27599
ABCAPITAL	Neutral	238.1	234	228	224	243	246	252
ACC LTD	Negative	2621.55	2589	2556	2522	2655	2690	2722
ADANI ENTERPRISE	Negative	3261.9	3220	3179	3132	3308	3355	3395
ADANI PORTS AND	Negative	1448.4	1428	1408	1396	1460	1472	1491
ADITYA BIRLA FAS	Negative	320.95	316	312	304	328	336	340
ALKEM LABORATORI	Positive	5189.3	5147	5104	5048	5246	5302	5345
AMBUJA CEMENTS	Negative	666.8	655	644	634	676	686	697
APOLLO HOSPITALS	Neutral	6173.55	6111	6049	5970	6252	6331	6393
APOLLO TYRES LTD	Positive	484.65	479	475	470	488	493	498
ASHOK LEYLAND	Negative	234.01	230	227	222	238	243	247
ASIAN PAINTS LTD	Negative	2891.7	2876	2861	2839	2913	2935	2951
ASTRAL LTD	Negative	2204.6	2185	2166	2133	2237	2270	2288
ATUL LTD	Neutral	6234.5	6173	6112	6036	6310	6386	6447
AU SMALL FINANCE	Neutral	656.95	646	635	620	672	687	698
AUROBINDO PHARMA	Neutral	1221.7	1210	1199	1180	1240	1259	1270
AXIS BANK LTD	Positive	1226.65	1195	1161	1137	1253	1277	1310
BAJAJ AUTO LTD	Negative	9685.8	9588	9490	9310	9866	10046	10144
BAJAJ FINANCE LT	Negative	7233.95	7159	7083	6988	7330	7425	7501
BAJAJ FINSERV LT	Negative	1594.9	1584	1575	1567	1602	1610	1619
BALCHI	Neutral	440.85	428	414	405	450	458	472
BALKRISHNA INDS	Positive	3289.6	3256	3223	3169	3343	3397	3430
BANDHAN BANK LTD	Positive	198.83	196	194	191	201	204	207
BANK OF BARODA	Neutral	283.95	282	278	274	289	294	297

Source: Bloomberg, ICICI Direct Research  
June 20, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1449.4	1441	1433	1419	1463	1477	1485
BERGER PAINTS	Negative	497.65	493	490	484	503	510	513
BHARAT ELECTRON	Negative	309.3	302	295	286	318	327	334
BHARAT FORGE CO	Negative	1703.4	1683	1663	1637	1728	1753	1773
BHARAT HEAVY ELE	Negative	297.05	293	289	282	304	311	315
BHARAT PETROL	Positive	615.8	610	603	591	629	641	648
BHARTI AIRTEL	Positive	1392.35	1375	1359	1329	1422	1452	1468
BIOCON LTD	Neutral	332.25	327	322	315	338	344	350
BIRLASOFT LTD	Negative	690.85	681	671	664	698	705	715
BOSCH LTD	Negative	32874	32456	32038	31469	33442	34010	34428
BRITANNIA INDS	Neutral	5360.65	5333	5305	5260	5406	5451	5479
CAN FIN HOMES	Neutral	866.25	855	844	824	886	906	918
CANARA BANK	Positive	121.16	121	120	119	123	124	126
CHAMBAL FERTILIS	Positive	467.65	452	436	424	480	492	508
CHOLAMANDALAM IN	Neutral	1450.65	1434	1418	1397	1471	1492	1507
CIPLA LTD	Positive	1559.8	1548	1536	1519	1577	1594	1605
CITY UNION BANK	Negative	157.05	155	153	151	160	163	165
COAL INDIA LTD	Negative	477.95	473	467	458	488	497	502
COFORGE LTD	Positive	5395.15	5260	5123	5026	5493	5589	5726
COLGATE PALMOLIV	Positive	2896.3	2867	2837	2788	2946	2995	3025
CONTAINER CORP	Positive	1103.05	1090	1076	1051	1129	1154	1168
COROMANDEL INTER	Negative	1573.1	1547	1521	1497	1597	1621	1647
CROM GREAVES CON	Negative	424.5	420	415	407	433	441	446
CUMMINS INDIA	Positive	3791.5	3710	3630	3500	3920	4050	4130
DABUR INDIA LTD	Negative	598.55	595	590	586	604	608	613
DALMIA BHARAT LT	Neutral	1854.5	1841	1826	1801	1880	1904	1919
DEEPAK NITRITE	Negative	2485.9	2419	2353	2299	2539	2593	2658
DIVI LABS LTD	Negative	4479.7	4437	4394	4321	4552	4624	4667
DIXON TECHNOLOGI	Negative	11336.35	11245	11153	11002	11488	11639	11731
DLF LTD	Negative	859.8	845	832	814	877	896	909
DR LAL PATHLABS	Negative	2677	2654	2631	2590	2718	2759	2782

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5956.2	5918	5879	5839	5998	6039	6078
EICHER MOTORS	Negative	4880.75	4832	4784	4719	4946	5012	5060
ESCORTS KUBOTA L	Negative	4216.05	4180	4143	4082	4278	4339	4376
EXIDE INDUS LTD	Positive	560.35	551	541	533	569	577	587
FED BANK LTD	Positive	174.55	173	171	169	177	179	181
GAIL INDIA LTD	Negative	216.28	213	211	206	220	225	227
GLENMARK PHARMA	Negative	1235.7	1224	1211	1195	1254	1271	1283
GMR AIRPORTS INF	Positive	97.88	95	93	90	101	103	106
GNFC	Positive	696.95	684	672	657	711	726	738
GODREJ CONSUMER	Positive	1391.8	1381	1372	1357	1405	1420	1429
GODREJ PROPERTIE	Positive	3000.8	2958	2915	2845	3071	3141	3184
GRANULES INDIA	Positive	468.05	462	457	448	476	485	491
GRASIM INDS LTD	Negative	2447.15	2419	2391	2370	2468	2489	2517
GUJARAT GAS LTD	Negative	612.05	603	594	578	628	644	653
HAVELLS INDIA	Negative	1815.65	1802	1788	1769	1835	1854	1868
HCL TECH LTD	Positive	1445.85	1434	1421	1413	1456	1465	1477
HDFC ASSET MANAG	Neutral	3900.3	3860	3820	3755	3964	4030	4069
HDFC BANK LTD	Positive	1657.85	1618	1578	1552	1684	1710	1750
HDFC LIFE INSURA	Positive	596.2	591	585	578	604	611	616
HERO MOTOCORP LT	Negative	5647.7	5588	5529	5433	5743	5839	5898
HINDALCO INDS	Negative	662.4	654	646	632	676	690	697
HINDUSTAN AERONA	Neutral	5311.95	5187	5063	4866	5509	5707	5831
HINDUSTAN COPPER	Negative	326.8	323	318	311	335	342	346
HINDUSTAN PETRO	Negative	515.5	508	501	488	529	541	549
HINDUSTAN UNILEV	Negative	2457	2441	2425	2398	2485	2512	2528
IDFC	Positive	121.12	120	117	116	123	125	127
IDFC FIRST BANK	Positive	82.17	81	79	77	84	85	87
INDIA CEMENTS	Neutral	218.6	214	211	207	222	227	230
INDIAMART INTERM	Positive	2593.7	2539	2485	2432	2646	2699	2753
INDIAN ENERGY EX	Neutral	181.25	179	177	173	185	189	192
INDIAN HOTELS CO	Negative	617.05	610	604	597	623	630	636

Source: Bloomberg, ICICI Direct Research  
June 20, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	166.75	166	164	161	170	172	174
INDIAN RAILWAY C	Negative	1014.65	999	984	965	1033	1052	1067
INDRAPRASTHA GAS	Negative	470.4	466	461	452	480	489	495
INDUS TOWERS LTD	Negative	334	316	298	286	347	360	377
INDUSIND BANK	Positive	1528.2	1510	1493	1473	1547	1567	1584
INFO EDGE	Negative	6241.75	6139	6034	5966	6311	6380	6484
INFOSYS LTD	Positive	1511.35	1500	1489	1481	1519	1527	1538
INTERGLOBE AVIAT	Negative	4228	4187	4145	4076	4298	4367	4409
IPCA LABS LTD	Negative	1133.4	1119	1104	1077	1160	1186	1201
ITC LTD	Negative	423.65	421	418	414	429	434	437
JINDAL STEEL & P	Neutral	1046.95	1033	1020	1011	1055	1064	1077
JK CEMENTS LTD	Neutral	4304.15	4248	4191	4092	4404	4503	4561
JSW STEEL LTD	Neutral	914.95	907	898	884	931	946	954
JUBILANT FOODWOR	Positive	544.4	539	534	527	551	558	563
KOTAK MAHINDRA	Positive	1746.7	1721	1694	1673	1769	1790	1817
L&T FINANCE LTD	Negative	176.21	173	170	165	180	184	187
L&T TECHNOLOGY S	Negative	4864.55	4824	4783	4750	4899	4932	4973
LARSEN & TOUBRO	Negative	3589.95	3543	3497	3419	3667	3745	3791
LAURUS LABS LTD	Negative	430.35	427	422	417	436	441	446
LIC HOUSING FIN	Negative	736.4	726	717	704	749	762	771
LTIMINDTREE LTD	Negative	5019.85	4968	4917	4863	5074	5127	5179
LUPIN LTD	Negative	1572.3	1563	1552	1537	1588	1602	1613
M&M FIN SERVICES	Neutral	306.45	305	303	300	310	313	316
MAHANAGAR GAS LT	Negative	1446.05	1433	1418	1393	1473	1498	1513
MAHINDRA & MAHIN	Negative	2933.85	2915	2895	2864	2966	2997	3016
MANAPPURAM FINAN	Positive	190.26	187	184	181	193	196	198
MARICO LTD	Positive	622.45	617	611	605	630	637	643
MARUTI SUZUKI IN	Negative	12242.1	12087	11931	11662	12512	12781	12937
MAX FINANCIAL SE	Negative	987.95	976	966	955	998	1009	1019
MCX INDIA LTD	Neutral	3868.45	3834	3799	3738	3930	3991	4026

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1949.35	1927	1904	1881	1973	1996	2019
MRF LTD	Negative	124948.8	124400	123851	122952	125848	126747	127296
MUTHOOT FINANCE	Negative	1740.45	1728	1716	1695	1762	1782	1795
SAMVARDHANA MOTH	Neutral	182.3	178	173	170	185	189	193
MPHASIS LTD	Negative	2411.4	2389	2367	2345	2433	2455	2477
NATIONAL ALUMIN	Negative	184.88	183	180	177	188	192	194
NAVIN FLUORINE I	Positive	3637.85	3585	3531	3488	3682	3725	3779
NESTLE INDIA LTD	Neutral	2526.05	2510	2493	2469	2552	2577	2594
NMDC LTD	Negative	262.1	260	256	252	267	272	275
NTPC LTD	Negative	362.5	359	356	350	368	374	378
OBEROI REALTY	Negative	1863.85	1833	1803	1757	1910	1955	1986
OIL & NATURAL GA	Negative	271.55	269	268	264	275	279	280
ORACLE FINANCIAL	Positive	9833.35	9587	9340	9146	10028	10222	10470
PAGE INDUSTRIES	Positive	38946.9	38437	37929	37524	39351	39756	40264
PERSISTENT SYS	Neutral	3842.55	3774	3704	3642	3905	3966	4036
PETRONET LNG LTD	Negative	310.7	308	304	298	317	322	326
PI INDUSTRIES	Neutral	3650.6	3625	3599	3559	3692	3732	3758
PIDILITE INDS	Neutral	3117.2	3096	3075	3049	3143	3169	3189
PIRAMAL ENTERPRI	Neutral	898.75	890	882	872	908	918	926
POLYCAB INDIA LT	Neutral	7002.7	6929	6857	6735	7124	7247	7319
POWER FINANCE	Negative	499.25	492	485	475	510	520	527
POWER GRID CORP	Positive	327.3	323	320	314	333	338	342
PUNJAB NATL BANK	Neutral	128.29	126	125	123	129	131	132
PVR INOX LTD	Neutral	1390.45	1379	1368	1353	1405	1420	1431
RAMCO CEMENT/THE	Negative	859.8	850	842	826	873	889	897
RBL BANK LTD	Neutral	266.11	258	250	244	272	278	286
REC LTD	Negative	515.6	508	502	491	525	536	542
RELIANCE INDS	Neutral	2917.3	2895	2872	2832	2958	2998	3021
SBI CARDS & PAYM	Negative	730	724	717	713	735	739	746
SBI LIFE INSURAN	Negative	1449.2	1438	1426	1405	1470	1490	1502
SHREE CEMENT	Neutral	27420	27085	26750	26414	27756	28092	28427

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2791.25	2757	2723	2686	2828	2865	2899
SIEMENS LTD	Negative	7538	7432	7326	7137	7727	7916	8022
SRF LTD	Positive	2416.75	2392	2366	2342	2442	2466	2492
STATE BANK IND	Positive	852.6	841	831	822	861	871	881
STEEL AUTHORITY	Negative	149.95	148	146	143	153	156	157
SUN PHARMA INDU	Neutral	1504	1492	1481	1462	1522	1541	1552
SUN TV NETWORK	Neutral	766.85	748	728	716	780	792	812
SYNGENE INTERNAT	Positive	711	704	697	690	719	725	733
TATA CHEMICALS	Positive	1106.85	1095	1082	1060	1130	1152	1165
TATA COMM	Negative	1831.25	1816	1799	1771	1860	1889	1905
TATA CONSULTANCY	Negative	3801.7	3786	3769	3745	3827	3851	3868
TATA CONSUMER PR	Neutral	1105.6	1095	1085	1067	1123	1141	1151
TATA MOTORS LTD	Negative	977.35	969	962	949	989	1002	1009
TATA POWER CO	Negative	442.35	439	435	428	450	457	461
TATA STEEL LTD	Negative	180.02	180	178	176	183	184	186
TECH MAHINDRA LT	Negative	1381.15	1365	1350	1339	1391	1402	1417
TITAN CO LTD	Negative	3462.35	3413	3365	3274	3552	3643	3691
TORRENT PHARMA	Positive	2885.55	2842	2799	2730	2954	3023	3066
TRENT LTD	Neutral	5356.8	5296	5235	5182	5410	5463	5523
TVS MOTOR CO LTD	Negative	2437.75	2420	2403	2376	2464	2491	2508
ULTRATECH CEMENT	Negative	10995.55	10916	10838	10707	11126	11256	11335
UNITED BREWERIES	Negative	2095.95	2069	2041	2017	2121	2145	2173
UNITED SPIRITS	Positive	1272.85	1253	1232	1217	1288	1303	1324
UPL LTD	Positive	557.3	550	541	532	567	577	585
VEDANTA LTD	Neutral	448.45	444	440	435	454	460	464
VODAFONE IDEA LT	Neutral	16.92	17	16	16	18	18	19
VOLTAS LTD	Neutral	1477.75	1448	1417	1361	1535	1591	1622
WIPRO LTD	Positive	495.75	489	483	478	499	503	510
ZEE ENTERTAINMEN	Negative	154.34	152	149	145	160	165	168
ZYDUS LIFESCIENC	Negative	1073.55	1066	1059	1049	1083	1093	1099



# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
18-Jun-24	Kajaria Ceramic	1342	Buy	1285-1315	1495	1220	3 Months
14-Jun-24	LIC	1033	Buy	1015-1033	1175	948	3 Months
12-Jun-24	State Bank of India	854	Buy	825-845	945	788	3 Months
11-Jun-24	GAIL	217	Buy	206-213	240	196	3 Months
10-Jun-24	ABFRL	321	Buy	320-330	374	299	3 Months
5-Jun-24	Dabur India	598	Buy	592-604	665	568	3 Months
29-Apr-24	DCB Bank	138	Buy	138-140	160	127	3 Months
2-Apr-24	Reliance Industries	2917	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
3-Jun	ISM Manufacturing	5-Jun	Caixin China PMI Services/Composite
5-Jun	S&P Global US Services/Composite PMI	17-Jun	Industrial Production YTD YoY
7-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
12-Jun	FOMC Rate Decision (Upper/Lower Bound)	17-Jun	Retail Sales YTD YoY
18-Jun	Retail Sales Advance MoM	17-Jun	FX Net Settlement - Clients CNY
20-Jun	Initial Jobless Claims/Continuing claims	20-Jun	Swift Global Payments CNY
21-Jun	Existing Home Sales MoM	27-Jun	Industrial Profits YoY
26-Jun	MBA Mortgage Applications	30-Jun	Manufacturing PMI
27-Jun	GDP Annualized QoQ	30-Jun	Non-manufacturing PMI
28-Jun	PCE Deflator MoM	28-Jun	BoP Current Account Balance
<b>India</b>		<b>UK</b>	
4-Jun	Election Results	3-Jun	Markit UK PMI Manufacturing SA
5-Jun	Markit India PMI Services	5-Jun	Markit/CIPS UK Services PMI
5-Jun	Markit India PMI Composite	5-Jun	S&P Global/CIPS UK Composite PMI
7-Jun	RBI Policy	12-Jun	Monthly GDP (MoM)
12-Jun	CPI/IIP YoY	12-Jun	Industrial Production YoY
14-Jun	Wholesale Prices YoY	21-Jun	Central Government NCR
14-Jun	Exports YoY	21-Jun	Markit/CIPS UK Services PMI
14-Jun	Imports YoY	21-Jun	Markit/CIPS UK Composite PMI
21-Jun	Bloomberg June India Economic Survey	28-Jun	Net Consumer Credit
28-Jun	Fiscal Deficit YTD INR Crore	28-Jun	GDP YoY
28-Jun	Eight Infrastructure Industries	28-Jun	Gross Fixed Capital Formation QoQ

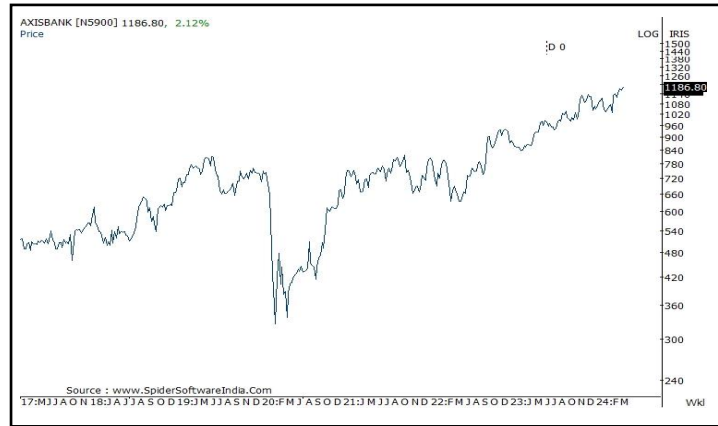
[Back to Top](#)

# Price history of last three years

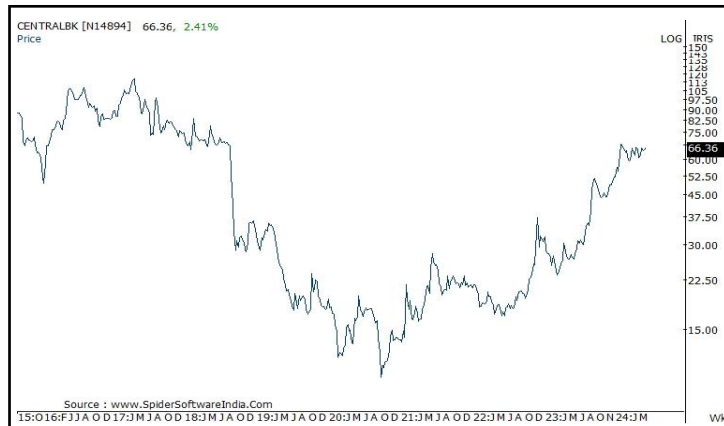
## L&T Finance holdings



## Axis Bank



## Central Bank



## Deepak Fertilisers



- 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%				
<hr/>					
	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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