

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-May-24	Nifty (Current Month Future)	NIFTY	Buy	22030-22062	22096/22146	21994.00	Intraday
13-May-24	Hindustan Unilever	HINLEV	Buy	2355-2358	2383.0	2343.80	Intraday
13-May-24	Federal Bank	FEDBAN	Buy	159.2-159.6	161.8	158.30	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days

May 13, 2024

Gladiator Stocks

Scrip	Action
Jindal Steel&power	Buy
NTPC	Buy
Oil India	Buy

Duration: 3 Months

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Open Recommendations
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Technical Outlook

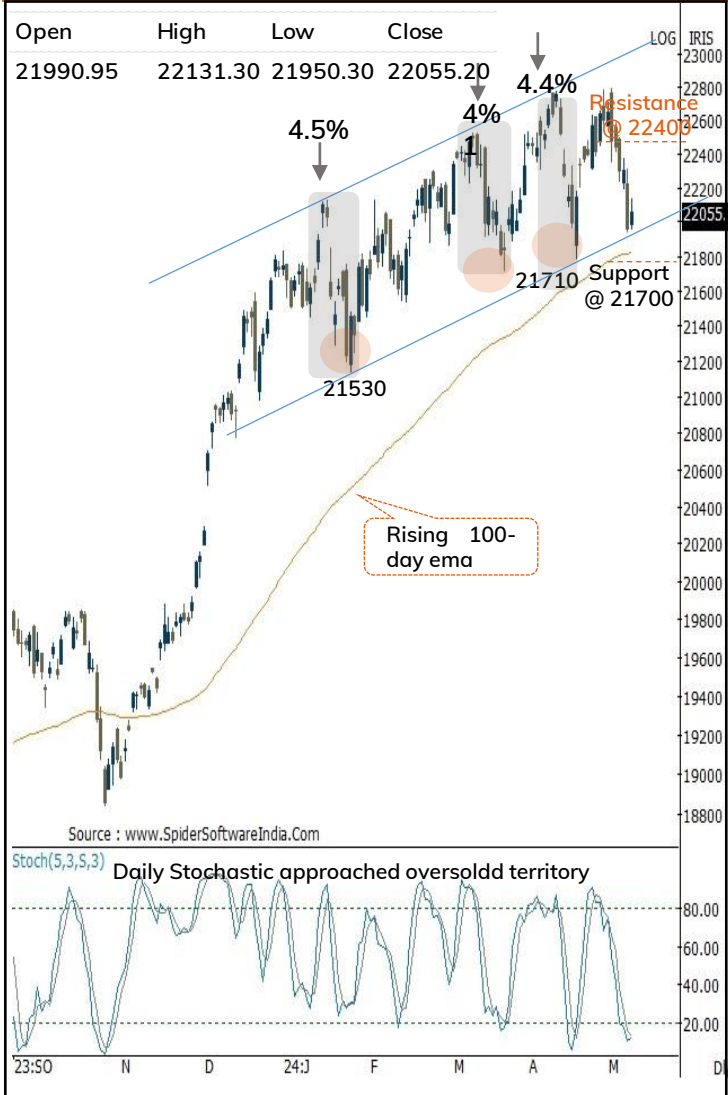
Week that was...

Indian equity benchmarks declined ~2% last week tracking relentless FII's outflow and rise in volatility amidst ongoing election phases. The Nifty settled the week at 22055. Broader market relatively underperformed the benchmark as Nifty Midcap lost 2.75% while Small cap lost 5% for the week. Sectorally, metal, PSU, FMCG outshone while oil & gas, IT underwent profit booking

Technical Outlook:

- The index started the week on a subdued note and gradually inched southward as the week progressed since intermediate pullbacks were short lived. As a result, weekly price action formed a sizable bear candle and closed below past two week's low, indicating extended profit booking. In the process, India VIX has surged >25% to settle the week at 18.6
- Going ahead, we expect index to consolidate in the broader range of 21700-22400 amid elevated volatility. The recent correction has hauled Nifty to the lower band of five months rising channel. Key point to highlight is that, since start of CY24, intermediate corrections have got arrested within 4.5% and subsequently Nifty has recorded new high. In the current scenario, 4.5% correction will mature around 21700 which also coincides with 100 days EMA. Thus, we advise traders to refrain from creating aggressive short position near key support zone amid oversold condition as daily stochastic oscillator is hovering at 12. Thus, ongoing corrective decline should be capitalized to accumulate quality stocks as strong support is placed at 21700
- Key observations during election phases
- A) Over past four elections, Nifty has undergone average 6% correction during polling phases. In current context index has corrected ~4% from life highs and remains in sync with empirical evidence.
- B) The India VIX has a tendency to rise ahead of Election and eventually fizzles out post election outcome as anxiety around the event settles down. During MAY 2019, rise in VIX resulted into decline in index that in turn helped Nifty to form a higher base and set the stage for next leg of up movel
- On the upside 22400-22500 would now act as immediate resistance as it is confluence of:
 - a) 61.8% retracement of current decline 22794-21932
 - b) current week's high is placed 22588

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72664.47	260.30	0.36
NIFTY Index	22055.20	97.70	0.44
Nifty Futures	22140.60	64.60	0.29
BSE500 Index	32334.65	202.77	0.63
Midcap Index	16574.70	331.58	0.81
Small cap Inde	45396.99	359.16	0.80

GIFT Nifty
* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21970/21920	21700
Resistance	22060/22110	22400
20 day EMA		22334
200 day EMA		21002

Nifty Future Intraday Reco.

Action	Buy
Price Range	22030-22062
Target	22096/22146
Stoploss	21994.00

Sectors in focus (Weekly) :

Positive: FMCG, IT, Auto, Power, Defence

Nifty Bank: 47421

Technical Outlook

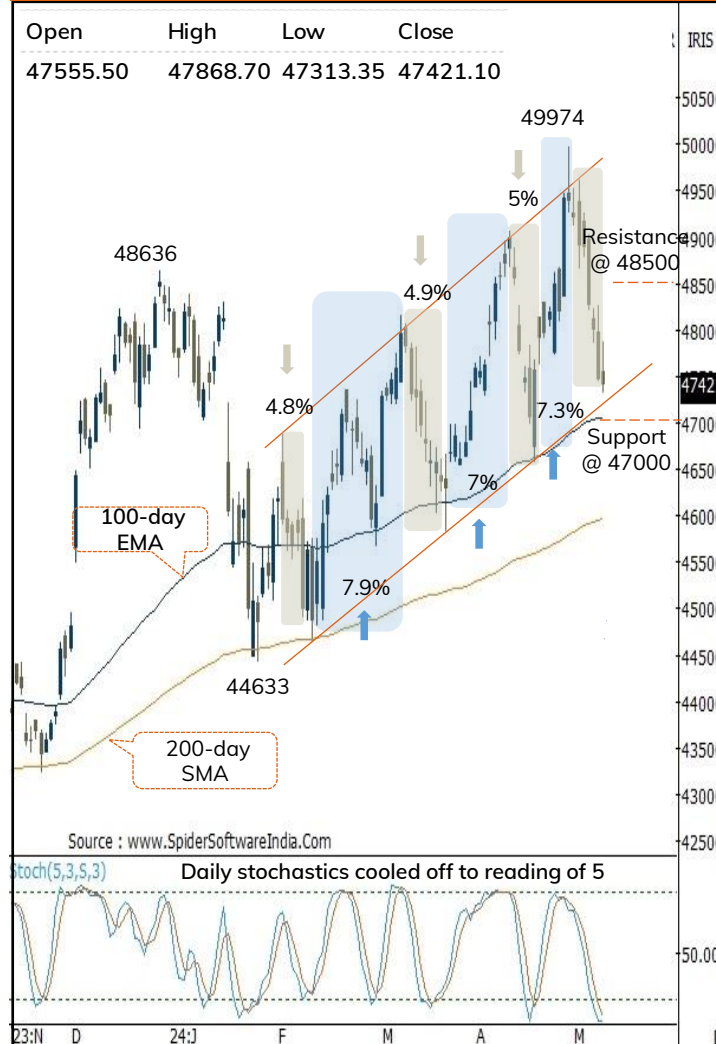
Day that was:

The Nifty Bank index declined for eighth session in a row after a lack luster trade on Friday. Nifty Bank index closed the session at 47421, down 67 points

Technical Outlook:

- The Bank Nifty started the session on a positive note however lack of follow through buying led index to give up gains and then settled marginally lower. Index formed a high wave candle with lower high-low indicating continuation of corrective bias and in the process declined 5% over past eight sessions from life highs of 49974 leading daily stochastics to reading of 5.5. Prices have thus approached key support zone of 47000, holding which a technical bounce back from oversold readings is on the cards over next few sessions wherein 48500 would be immediate hurdle, which is 50% retracement of recent correction
- Following are key observations:
 - Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050)
 - Further, each of preceding three corrective declines measure 5% in magnitude, which has already been achieved by current decline at Thursday's low of 47500
 - Going by this tendency and pattern, supportive efforts in the vicinity of 47000-47500 is expected followed by a base formation
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation followed by resumption of rally

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47421	-66.8	-0.14

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	47300/47170	47000
Resistance	47520/47680	48500
20 day EMA		48164
200 day EMA		45962

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47450-47512
Target	47760
Stoploss	47329

Source: Bloomberg, Spider, ICICI Direct Research

May 13, 2024

Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2355-2358	Target	2383	Stop loss	2343.8
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Source: Spider Software, ICICI Direct Research

May 13, 2024

Federal Bank (FEDBAN)

Duration: Intraday

Action	Buy	Rec. Price	159.2-159.80	Target	161.8	Stop loss	158.30
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Source: Spider Software, ICICI Direct Research

May 13, 2024

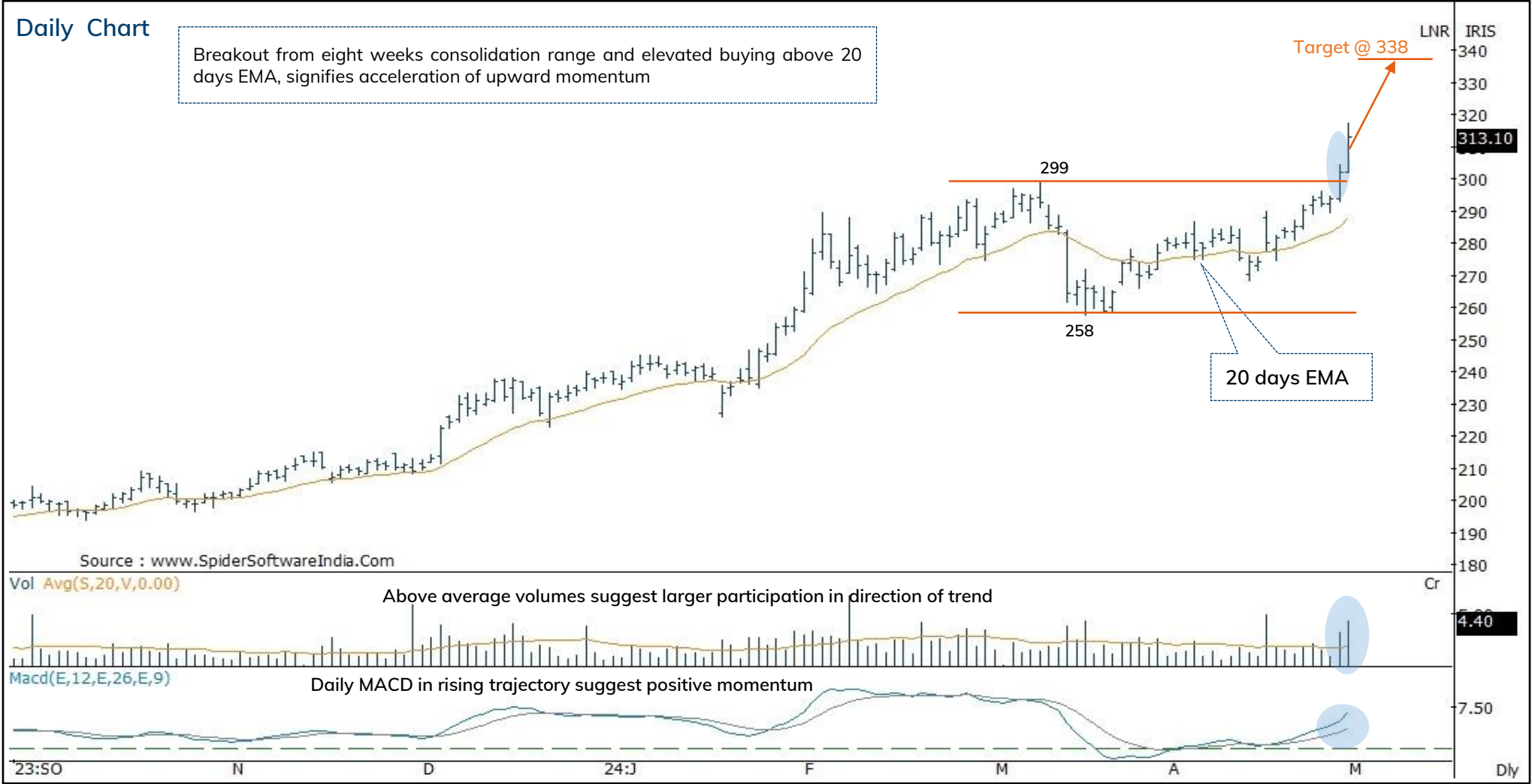
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Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2nd May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	288.50	Upside	8%
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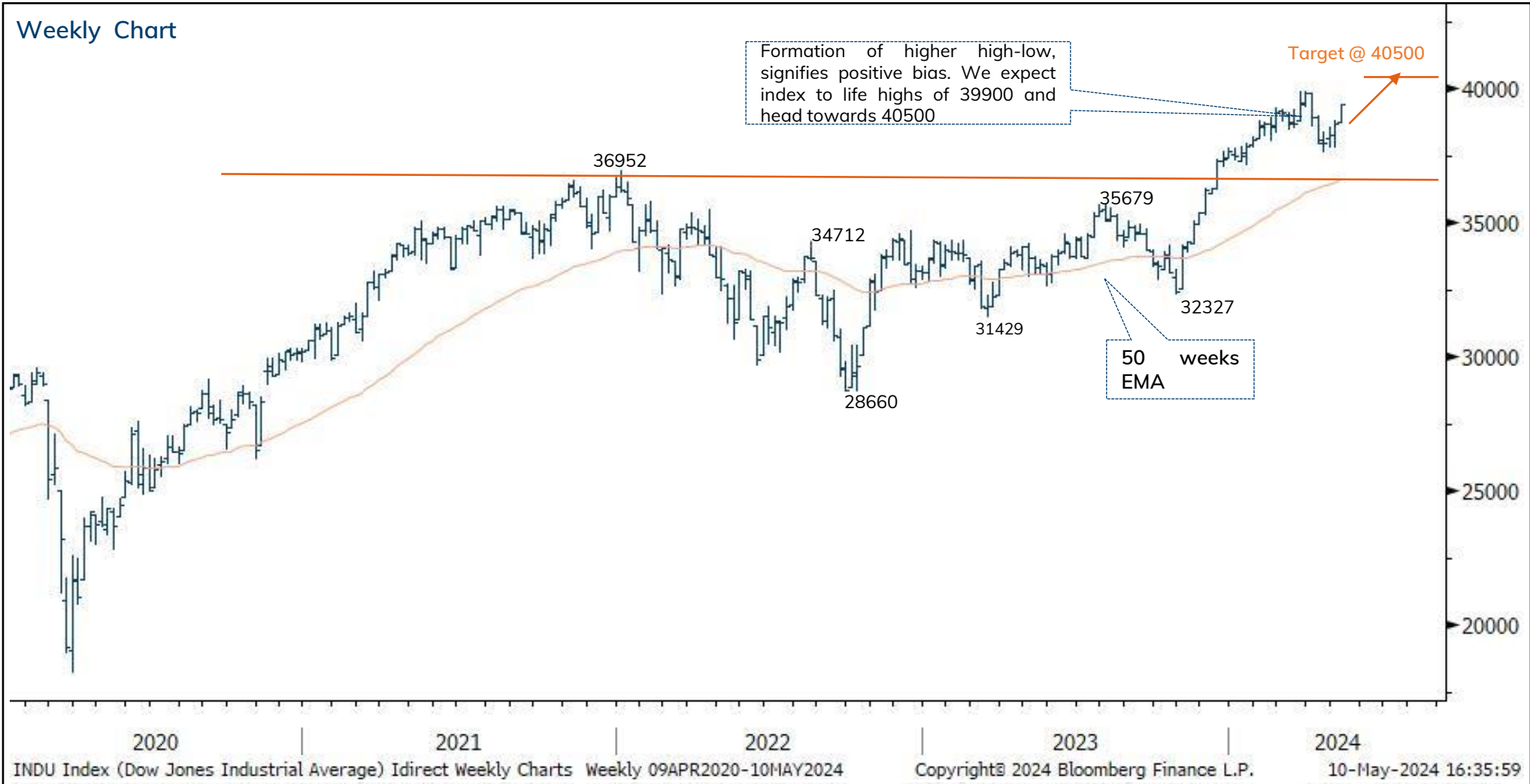


Source: Spider Software, ICICI Direct Research

May 13, 2024

ICICI Securities Ltd. | Retail Equity Research

Dow Jones (39512)

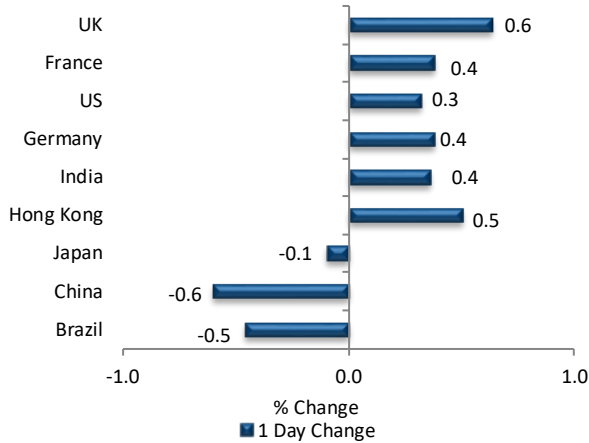


Source: Bloomberg, ICICI Direct Research

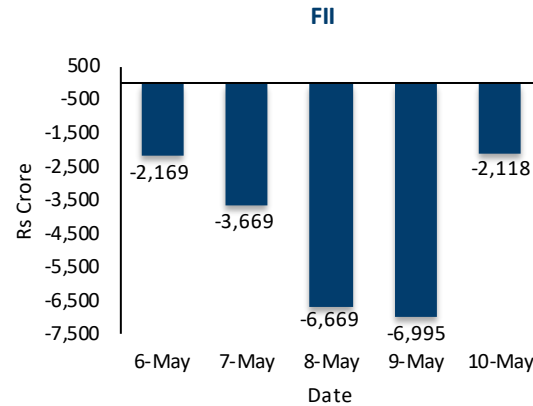
* Dow Jones chart is as on 10th May 2024

Market Activity Report

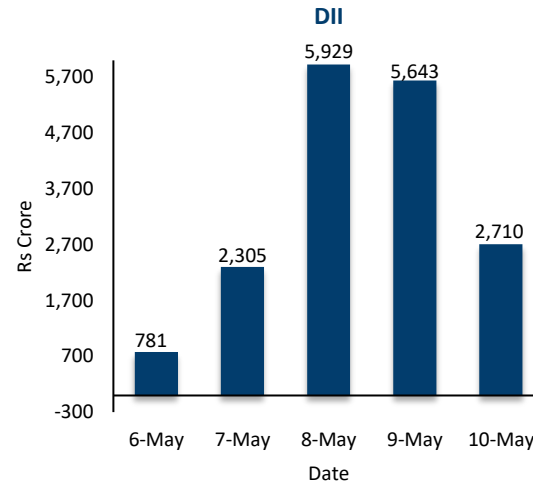
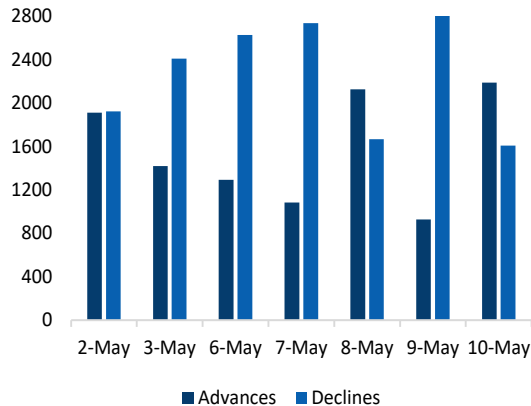
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
May 13, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22055.2	21961	21865	21780	22142	22227	22323
S&P BSE SENSEX INDEX	Neutral	72664.47	72371	72079	71791	72952	73239	73532
NIFTY BANK	Negative	47421.1	47199	46979	46644	47755	48089	48310
NIFTY 50 FUTURES	Neutral	22127.05	22042	21957	21863	22221	22315	22400
NIFTY BANK FUTURES	Negative	47612.4	47364	47117	46754	47974	48337	48584
AARTI INDUS LTD	Negative	672.65	658	642	631	684	694	711
ABB INDIA LTD	Positive	7178.35	7068	6959	6888	7248	7319	7428
ABBOTT INDIA LTD	Positive	26370.5	25844	25319	24841	26847	27325	27850
ABCAPITAL	Neutral	216.2	213	209	207	219	221	226
ACC LTD	Negative	2360.15	2330	2301	2246	2415	2469	2499
ADANI ENTERPRISE	Neutral	2797.25	2769	2740	2720	2818	2838	2866
ADANI PORTS AND	Neutral	1266.75	1249	1231	1216	1282	1297	1315
ADITYA BIRLA FAS	Positive	256.85	249	240	235	262	268	276
ALKEM LABORATORI	Neutral	5128.9	5069	5008	4966	5171	5214	5274
AMBUJA CEMENTS	Neutral	581.8	574	567	561	587	593	599
APOLLO HOSPITALS	Negative	5842.45	5771	5698	5643	5899	5954	6027
APOLLO TYRES LTD	Negative	480.75	471	461	455	487	493	503
ASHOK LEYLAND	Neutral	198.3	194	191	188	200	203	206
ASIAN PAINTS LTD	Negative	2771.25	2697	2623	2575	2820	2868	2942
ASTRAL LTD	Neutral	2158.65	2091	2023	1986	2196	2233	2301
ATUL LTD	Neutral	5975.9	5872	5768	5710	6034	6092	6196
AU SMALL FINANCE	Neutral	635.1	628	622	618	638	642	649
AUROBINDO PHARMA	Negative	1127.55	1107	1086	1068	1146	1164	1184
AXIS BANK LTD	Positive	1120.1	1108	1097	1081	1135	1151	1161
BAJAJ AUTO LTD	Positive	8981.8	8910	8838	8769	9052	9120	9193
BAJAJ FINANCE LT	Neutral	6684.15	6624	6564	6527	6721	6758	6818
BAJAJ FINSERV LT	Negative	1572.7	1558	1543	1530	1586	1599	1614
BALCHI	Negative	374.35	370	365	362	377	381	385
BALKRISHNA INDS	Negative	2477.75	2433	2389	2362	2505	2533	2577
BANDHAN BANK LTD	Positive	187.05	183	179	176	190	193	196
BANK OF BARODA	Negative	254.85	247	239	229	266	275	284

Source: Bloomberg, ICICI Direct Research
May 13, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1309.1	1296	1285	1272	1320	1333	1345
BERGER PAINTS	Negative	490.25	482	473	467	496	501	510
BHARAT ELECTRON	Negative	227.1	224	221	218	229	231	234
BHARAT FORGE CO	Neutral	1397.7	1380	1361	1332	1428	1457	1476
BHARAT HEAVY ELE	Positive	274.3	269	263	259	279	283	289
BHARAT PETROL	Negative	618.65	606	594	586	626	634	647
BHARTI AIRTEL	Negative	1301.15	1280	1257	1243	1316	1331	1353
BIOCON LTD	Neutral	304	298	292	287	310	314	321
BIRLASOFT LTD	Negative	583.1	571	559	541	601	619	631
BOSCH LTD	Negative	30431.95	29928	29426	29098	30759	31087	31589
BRITANNIA INDS	Neutral	5066.8	4986	4906	4839	5132	5198	5279
CAN FIN HOMES	Negative	734.95	722	709	700	744	753	766
CANARA BANK	Negative	548.15	541	533	524	557	566	574
CHAMBAL FERTILIS	Positive	393.35	385	378	373	397	402	410
CHOLAMANDALAM IN	Neutral	1272.65	1239	1205	1184	1293	1314	1348
CIPLA LTD	Neutral	1339.55	1305	1271	1225	1385	1431	1464
CITY UNION BANK	Negative	149.9	146	143	140	151	153	156
COAL INDIA LTD	Negative	449.4	443	436	432	454	458	465
COFORGE LTD	Negative	4465.3	4355	4244	4186	4524	4582	4693
COLGATE PALMOLIV	Negative	2800.15	2767	2735	2703	2831	2863	2895
CONTAINER CORP	Neutral	1001.75	983	963	948	1018	1033	1053
COROMANDEL INTER	Negative	1181.05	1169	1156	1141	1196	1210	1223
CROM GREAVES CON	Negative	329.9	325	318	311	338	346	352
CUMMINS INDIA	Negative	3411.8	3388	3363	3341	3435	3457	3482
DABUR INDIA LTD	Neutral	550.8	544	536	532	556	560	567
DALMIA BHARAT LT	Neutral	1714.85	1697	1678	1652	1743	1770	1789
DEEPAK NITRITE	Negative	2494.55	2436	2377	2343	2529	2563	2622
DIVI LABS LTD	Positive	3793.5	3765	3735	3701	3828	3861	3891
DIXON TECHNOLOGI	Negative	8418.55	8290	8160	8080	8500	8580	8710
DLF LTD	Neutral	825.85	814	802	787	841	856	868
DR LAL PATHLABS	Positive	2347.9	2237	2127	2043	2431	2515	2625

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5921	5847	5774	5730	5964	6008	6081
EICHER MOTORS	Neutral	4657.85	4579	4501	4446	4712	4767	4844
ESCORTS KUBOTA L	Positive	3553.3	3470	3387	3331	3609	3665	3748
EXIDE INDUS LTD	Negative	452.25	445	439	434	457	463	469
FED BANK LTD	Positive	159.95	158	155	154	162	163	165
GAIL INDIA LTD	Negative	192.55	190	186	182	197	200	204
GLENMARK PHARMA	Positive	1023.95	1005	986	975	1035	1046	1064
GMR AIRPORTS INF	Negative	80.1	79	77	76	82	83	85
GNFC	Negative	645.75	637	626	620	653	658	669
GODREJ CONSUMER	Negative	1320.95	1312	1301	1289	1334	1347	1357
GODREJ PROPERTIE	Negative	2690.95	2651	2609	2547	2754	2815	2857
GRANULES INDIA	Neutral	398.05	393	387	382	404	409	415
GRASIM INDS LTD	Negative	2377.15	2339	2300	2279	2400	2422	2461
GUJARAT GAS LTD	Negative	530.05	522	515	507	537	545	552
HAVELLS INDIA	Negative	1686.75	1667	1647	1633	1701	1715	1735
HCL TECH LTD	Negative	1316.2	1305	1295	1286	1324	1333	1344
HDFC ASSET MANAG	Neutral	3639.6	3604	3568	3520	3688	3736	3771
HDFC BANK LTD	Negative	1437.9	1426	1414	1401	1451	1464	1476
HDFC LIFE INSURA	Positive	548.55	540	533	526	554	561	569
HERO MOTOCORP LT	Positive	4877.4	4784	4689	4604	4963	5049	5143
HINDALCO INDS	Neutral	625.6	618	612	607	630	636	642
HINDUSTAN AERONA	Neutral	3872.9	3826	3780	3739	3913	3954	4000
HINDUSTAN COPPER	Positive	372.95	361	349	343	380	387	399
HINDUSTAN PETRO	Negative	501.55	490	478	465	514	526	538
HINDUSTAN UNILEV	Positive	2362.55	2333	2302	2283	2383	2402	2433
IDFC	Negative	112.75	111	110	108	113	115	116
IDFC FIRST BANK	Negative	76.55	75	75	74	77	77	78
INDIA CEMENTS	Negative	205.7	202	198	195	208	210	214
INDIAMART INTERM	Negative	2665.8	2638	2611	2593	2683	2701	2729
INDIAN ENERGY EX	Negative	145.05	142	139	137	147	149	153
INDIAN HOTELS CO	Negative	543.55	537	530	522	552	560	567

Source: Bloomberg, ICICI Direct Research
May 13, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	158.95	156	153	151	160	163	165
INDIAN RAILWAY C	Neutral	995.55	984	973	963	1005	1015	1026
INDRAPRASTHA GAS	Neutral	446	439	432	423	456	464	472
INDUS TOWERS LTD	Negative	330.55	325	319	315	335	339	345
INDUSIND BANK	Neutral	1410.15	1396	1381	1367	1424	1439	1453
INFO EDGE	Negative	6027.4	5912	5796	5727	6097	6166	6282
INFOSYS LTD	Negative	1424.9	1414	1402	1391	1437	1448	1460
INTERGLOBE AVIAT	Negative	4019.2	3991	3963	3936	4045	4073	4100
IPCA LABS LTD	Neutral	1312.95	1292	1270	1256	1328	1342	1364
ITC LTD	Neutral	433.35	428	422	418	438	442	447
JINDAL STEEL & P	Negative	930.55	919	907	898	940	949	961
JK CEMENTS LTD	Negative	3840.9	3784	3727	3669	3899	3957	4014
JSW STEEL LTD	Neutral	853.6	842	829	822	862	869	882
JUBILANT FOODWOR	Neutral	462.6	454	447	441	468	475	482
KOTAK MAHINDRA	Negative	1627.95	1611	1595	1574	1648	1669	1685
L&T FINANCE HOLD	Negative	155.2	152	150	146	159	162	165
L&T TECHNOLOGY S	Negative	4359	4322	4285	4233	4410	4463	4499
LARSEN & TOUBRO	Negative	3271.45	3236	3199	3164	3307	3343	3379
LAURUS LABS LTD	Neutral	437.55	430	422	417	443	448	456
LIC HOUSING FIN	Neutral	626.5	619	612	602	636	646	652
LTIMINDTREE LTD	Negative	4607.65	4566	4524	4482	4650	4692	4735
LUPIN LTD	Neutral	1608.55	1586	1563	1548	1625	1641	1664
M&M FIN SERVICES	Negative	250.55	247	243	239	254	257	261
MAHANAGAR GAS LT	Negative	1300.35	1259	1219	1182	1337	1375	1415
MAHINDRA & MAHIN	Negative	2193.05	2174	2154	2126	2223	2252	2272
MANAPPURAM FINAN	Positive	174.5	169	165	162	176	179	184
MARICO LTD	Negative	587.15	578	569	563	592	597	606
MARUTI SUZUKI IN	Neutral	12675.5	12551	12428	12355	12747	12820	12943
MAX FINANCIAL SE	Positive	976.1	955	934	913	998	1018	1040
MCX INDIA LTD	Neutral	3819.5	3758	3696	3646	3871	3920	3983

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1747.85	1709	1670	1644	1774	1800	1840
MRF LTD	Neutral	127595.7	126143	124690	123836	128451	129305	130758
MUTHOOT FINANCE	Positive	1663.25	1612	1561	1531	1693	1723	1775
SAMVARDHANA MOTH	Neutral	127.6	126	124	122	129	130	132
MPHISIS LTD	Negative	2231.2	2212	2193	2174	2250	2269	2288
NATIONAL ALUMIN	Negative	173.95	171	168	166	177	178	182
NAVIN FLUORINE I	Neutral	3247.55	3207	3168	3124	3290	3334	3374
NESTLE INDIA LTD	Neutral	2533.2	2509	2483	2463	2555	2575	2600
NMDC LTD	Negative	255.4	251	245	242	260	263	268
NTPC LTD	Neutral	355.5	350	344	341	358	362	367
OBEROI REALTY	Negative	1469.65	1447	1426	1407	1488	1506	1528
OIL & NATURAL GA	Neutral	270.25	267	262	260	274	276	280
ORACLE FINANCIAL	Negative	7580.75	7474	7367	7299	7648	7715	7822
PAGE INDUSTRIES	Neutral	34524.55	34249	33973	33748	34751	34976	35252
PERSISTENT SYS	Negative	3367.5	3279	3192	3130	3428	3490	3577
PETRONET LNG LTD	Negative	299.65	295	290	286	303	306	311
PI INDUSTRIES	Negative	3562.6	3522	3480	3455	3588	3612	3654
PIDILITE INDS	Positive	2919.95	2865	2809	2773	2957	2993	3049
PIRAMAL ENTERPRI	Neutral	847.4	827	805	794	860	871	892
POLYCAB INDIA LT	Neutral	6155.65	5825	5493	5224	6426	6695	7027
POWER FINANCE	Negative	417.65	409	399	391	426	435	444
POWER GRID CORP	Positive	303.75	298	293	289	306	309	314
PUNJAB NATL BANK	Negative	123.9	121	119	117	126	127	130
PVR INOX LTD	Negative	1288.1	1275	1263	1248	1302	1317	1329
RAMCO CEMENT/THE	Negative	760.2	747	735	728	767	775	787
RBL BANK LTD	Negative	243.85	240	235	232	248	251	256
REC LTD	Negative	513.85	501	488	479	523	532	545
RELIANCE INDS	Negative	2814.85	2788	2760	2744	2832	2848	2876
SBI CARDS & PAYM	Positive	720.4	712	705	700	724	729	737
SBI LIFE INSURAN	Neutral	1431.95	1420	1406	1397	1442	1452	1465
SHREE CEMENT	Neutral	25661.25	25415	25168	24959	25871	26080	26327

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2344.35	2315	2285	2240	2391	2437	2467
SIEMENS LTD	Negative	6168.15	6088	6008	5948	6227	6288	6367
SRF LTD	Negative	2278.05	2241	2203	2149	2332	2385	2423
STATE BANK IND	Neutral	817.35	812	806	796	828	838	845
STEEL AUTHORITY	Negative	156.9	154	150	148	160	162	167
SUN PHARMA INDU	Neutral	1506.55	1490	1473	1454	1525	1543	1560
SUN TV NETWORK	Positive	669.5	654	640	629	680	690	705
SYNGENE INTERNAT	Negative	666.65	655	643	636	675	682	694
TATA CHEMICALS	Neutral	1058.65	1047	1035	1027	1067	1075	1087
TATA COMM	Negative	1742.05	1721	1701	1687	1756	1769	1790
TATA CONSULTANCY	Neutral	3893.9	3862	3829	3774	3951	4007	4040
TATA CONSUMER PR	Negative	1090.95	1074	1058	1048	1100	1110	1127
TATA MOTORS LTD	Positive	1046.65	1034	1022	1014	1054	1062	1074
TATA POWER CO	Negative	414.85	406	398	392	420	426	434
TATA STEEL LTD	Neutral	162.25	162	161	159	164	166	167
TECH MAHINDRA LT	Negative	1264.4	1251	1237	1226	1276	1287	1301
TITAN CO LTD	Neutral	3289.85	3254	3217	3190	3317	3343	3381
TORRENT PHARMA	Positive	2599.9	2544	2490	2453	2636	2673	2727
TRENT LTD	Neutral	4471.4	4420	4369	4337	4503	4535	4586
TVS MOTOR CO LTD	Negative	2063.55	2029	1993	1964	2093	2123	2158
ULTRATECH CEMENT	Neutral	9491.7	9433	9373	9330	9536	9579	9639
UNITED BREWERIES	Negative	1919.3	1898	1877	1852	1945	1970	1991
UNITED SPIRITS	Neutral	1202.4	1190	1177	1162	1218	1233	1247
UPL LTD	Positive	501.9	475	449	434	516	531	556
VEDANTA LTD	Positive	410.7	400	389	384	417	423	433
VODAFONE IDEA LT	Negative	12.7	13	13	13	14	13	14
VOLTAS LTD	Negative	1287.55	1267	1249	1232	1303	1320	1338
WIPRO LTD	Negative	451.85	449	446	441	456	460	463
ZEE ENTERTAINMEN	Negative	131.25	130	128	126	134	136	138
ZYDUS LIFESCIENC	Neutral	982.15	970	959	949	991	1001	1013

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Apr-24	Bank of India	139	Buy	146-151	175	136	3 Months
29-Apr-24	DCB Bank	131	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	817	Buy	790-805	890	745	3 Months
24-Apr-24	Jindal Steel&power	930	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	354	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	619	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2807	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3895	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	453.4	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
13-May	NY Fed 1-Yr Inflation Expectations	15-May	1-Yr Medium-Term Lending Facility Rate
15-May	CPI MoM	15-May	1-Yr Medium-Term Lending Facilities Volume
16-May	Industrial Production MoM	17-May	Retail Sales YTD YoY
18-May	Initial Jobless Claims/Continuing claims	17-May	FX Net Settlement - Clients CNY
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
India		UK	
13-May	CPI YoY	14-May	Average Weekly Earnings 3MYoY
14-May	Wholesale Prices YoY	14-May	Jobless Claims Change
13-May	Exports YoY	24-May	Retail Sales Ex Auto Fuel MoM
13-May	Imports YoY	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Mfg	23-May	Markit/CIPS UK Composite PMI
23-May	HSBC India PMI Composite	24-May	GfK Consumer Confidence
23-May	HSBC India PMI Services	31-May	Net Consumer Credit
31-May	Fiscal Deficit YTD INR Crore	31-May	Lloyds Business Barometer
31-May	Eight Infrastructure Industries		
31-May	GVA YoY		

[Back to Top](#)

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%				
<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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