

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Oct-23	Nifty (Current Month Future)	NIFTY	Sell	19098-19130	19064/19012	19166	Intraday
26-Oct-23	Hindustan Unilever	HINLEV	Buy	2469-2471	2498.00	2455.80	Intraday
26-Oct-23	Bajaj Finance	BAJFI	Sell	7690-7694	7630.00	7727.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
Reliance Industries	Buy

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October 26, 2023



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Nifty : 19122

Technical Outlook

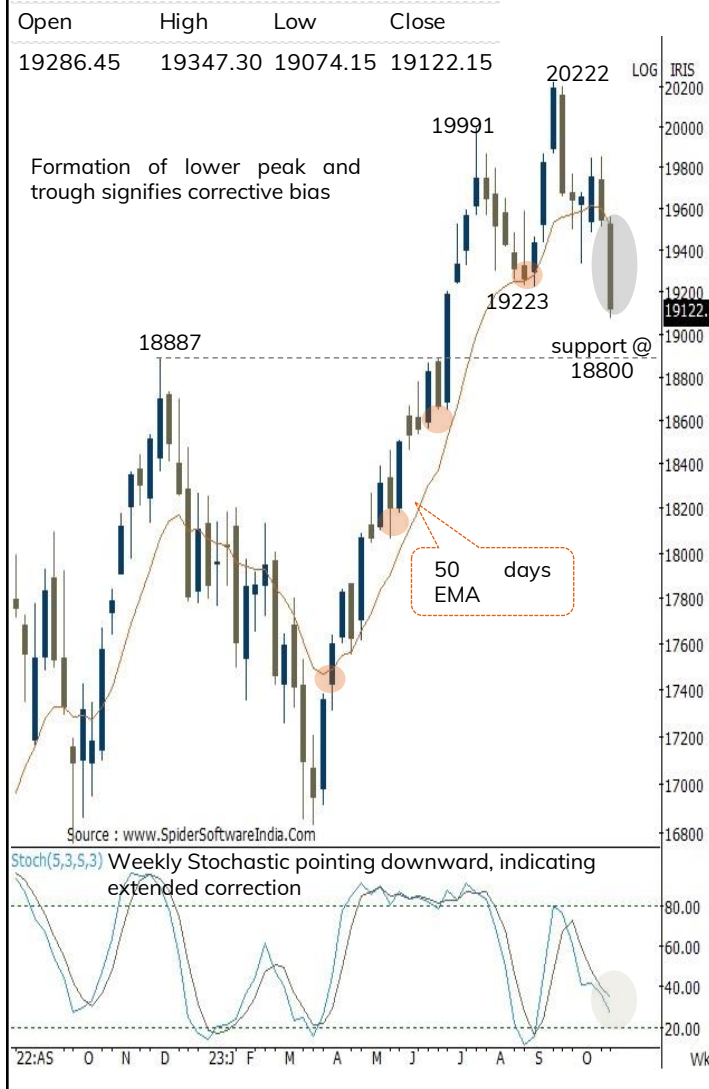
Day that was...

Equity benchmark extended selling spree over fifth session in a row amid global volatility. The Nifty settled Wednesday's session at 19122, down 160 points or 0.8%. The market breadth remained weak with A/D ratio of 1:7. Sectorally, metal, PSU Banks relatively outperformed while financials, IT, pharma remained under pressure

Technical Outlook

- The index continued to inch southward as intraday pullback were short lived. Further, selling pressure accelerated on the breach of August low of 19223. The daily price action resulted into a bear candle carrying lower high low, indicating extended correction
- The elongation of downward move followed by shallow retracement below 50 days EMA signifies weakness in the short term. The formation of lower peak and trough on the weekly chart, highlighting corrective bias. Going ahead, to pause the ongoing downward momentum index need to decisively close above previous session's high of 19347. Failure to do so would lead to continuation of corrective bias wherein strong support is placed at 18900-18800 zone. Meanwhile, key resistance is placed at 19550 as it is current week's high coincided with 50 days EMA placed at 19590.
- Key point to highlight is that, the midcap index has logged a breakdown from 6 weeks consolidation while the small cap index retreated from 15 years resistance trend line drawn adjoining CY07-21 high, indicating profit booking after ~50% rally seen during Mar-Oct 2023 amid overbought conditions (monthly stochastic is hovering at 88).
- In a secular bull market, secondary correction is a common phenomenon wherein small cap index has a tendency of correcting 12-15% from swing highs. Thus, we believe ongoing correction would make broader market healthy wherein strong support for Nifty small cap is placed at 11400 as it is implicated target of past six weeks consolidation (13148-12297) coincided with 38.2% retracement of Mar-Oct 2023 rally (8682-13148). Thus, focus should be on accumulating quality stocks backed by strong earnings in a staggered manner.
- The formation of lower peak and trough amid global volatility makes us revise the support base downward for the Nifty at 18900-18800 zone as it is confluence of 200 days EMA is placed at 18826 coincided with 38.2% retracement of Mar-Sept rally (16828-20222), at 18925 and previous swing high of 18887 would now act as key support as per change of polarity concept

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	64049.06	-522.82	-0.81
NIFTY Index	19122.15	-159.60	-0.83
Nifty Futures	19128.00	-141.20	-0.73
BSE500 Index	26550.02	-196.21	-0.73
Midcap Index	16574.70	-161.94	-0.52
Small cap Inde	36321.61	-281.14	-0.77
GIFT Nifty	19046.00	-82.00	-0.42

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	19020-18970	18900
Resistance	19140-19200	19500
20 day EMA		19590
200 day EMA		18829

Nifty Future Intraday Reco.

Action	Sell
Price Range	19098-19130
Target	19064/19012
Stoploss	19166

Sectors in focus (Intraday) :

Relative Outperformer: Auto, Metal, Pharma,

Relative underperformer : Realty, Consumer Durables, Chemical

Nifty Bank: 42832

Technical Outlook

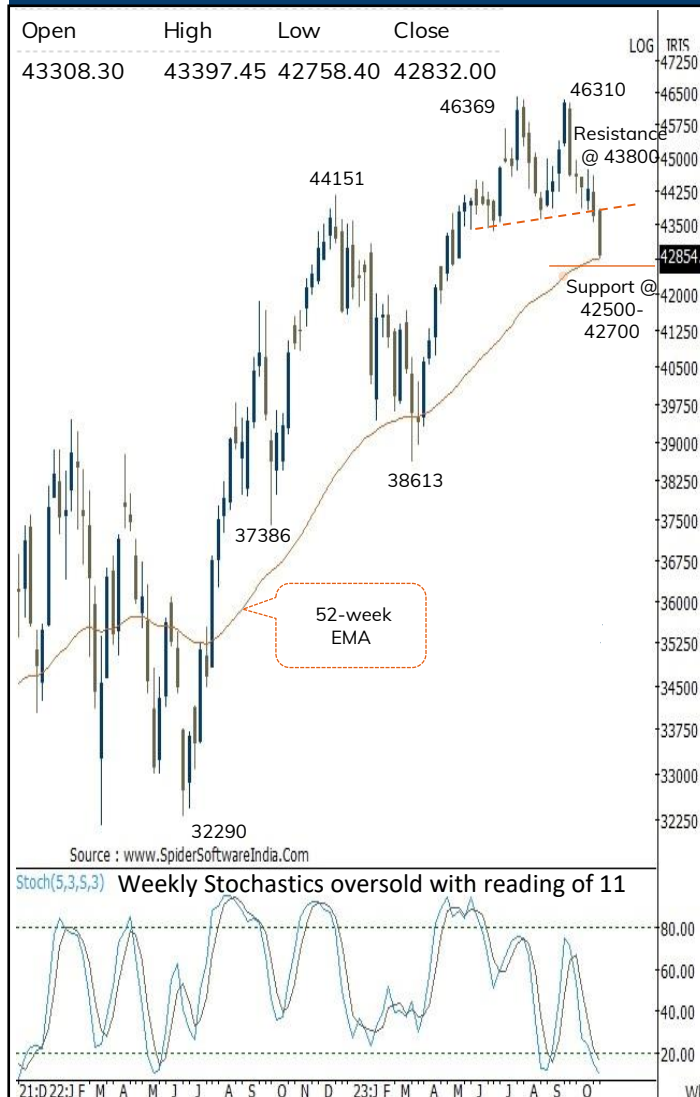
Day that was:

The Nifty Bank index extended decline for fifth consecutive session amid elevated global yields and geopolitical worries. Index closed at 43151, down 319 points or 0.74%. Nifty PSU bank index corrected 3.78% thereby underperforming their private peers

Technical Outlook

- The price action formed sizeable bear candle with lower high-low for fifth session indicating continuation of corrective bias as index closed below its 200-day ema for past two sessions for first time since April highlighting reversion to long term mean and oversold nature of prices. However prices need to form higher high-low on daily chart to indicate pause in downward momentum
- Going forward, 43500 would now act as immediate key resistance while index has approached near next major support zone of 42500-42700 as it is confluence of multiple observations listed below. Holding this support zone amid oversold conditions would lead to technical pull back:
 - a) value of rising 52-week ema which has been held on couple of occasions since CY2020,
 - b) 50% retracement of entire rally from March 2023 (38613-46369),
 - c) weekly and daily stochastics have approached oversold trajectory of 11 and 12 respectively indicating oversold nature of prices and would attract buying near key supports
- Structurally, Index is in the process of undergoing a retracement of March to July rally over while pricing in various negatives in the process. We believe current decline would lead to a strong higher base formation around 42500 zone that would act as a starting point for next leg of structural up trend

Nifty Bank Index – Weekly Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	42832	-319.20	-0.74

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	42670-42520	42500
Resistance	42880-43030	43500
20 day		44073
FMA		
200 day		43263
EMA		

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	42820-42880
Target	42570
Stoploss	42992

Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2469-2471	Target	2498.00	Stop loss	2455.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Sell	Rec. Price	7690-7694	Target	7630.00	Stop loss	7727.00
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Daily Chart

Price close below previous intermediate lows and 34 day EMA signaling further downsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

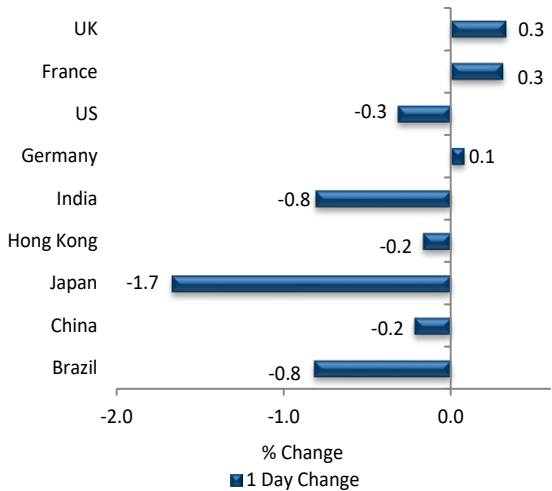
Macd(E,12,E,26,E,9)

Daily MACD in sell mode

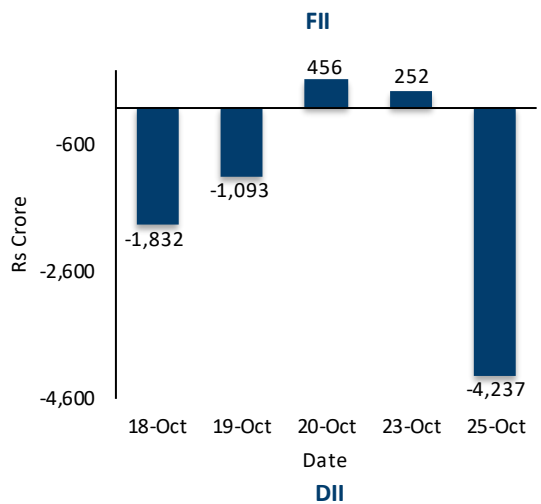
Source: Spider Software, ICICI Direct Research

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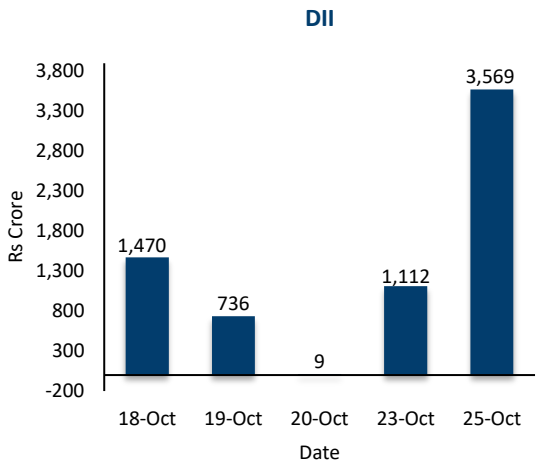
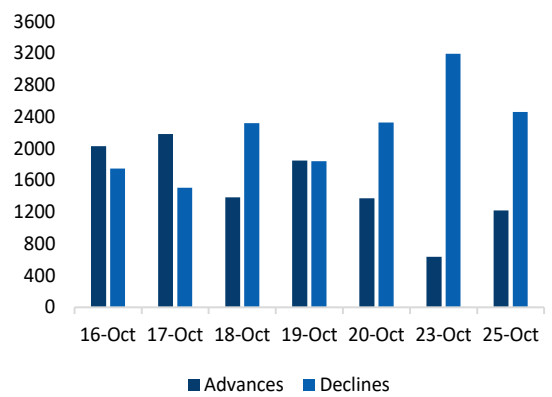
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 26, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19122.15	19015	18908	18742	19288	19454	19561
S&P BSE SENSEX INDEX	Negative	64049.06	63711	63374	62836	64586	65124	65461
NIFTY BANK	Negative	42832	42595	42357	41956	43234	43635	43873
NIFTY 50 FUTURES	Negative	19130	19016	18902	18735	19297	19464	19579
NIFTY BANK FUTURES	Negative	42850	42603	42357	41959	43247	43645	43891
AARTI INDUS LTD	Negative	451.9	445	437	429	460	469	476
ABB INDIA LTD	Negative	3930.5	3878	3824	3753	4003	4074	4128
ABBOTT INDIA LTD	Positive	22499	22303	22108	21810	22796	23094	23290
ABCAPITAL	Negative	172.6	171	168	166	175	178	180
ADITYA BIRLA FAS	Negative	212	208	206	200	217	223	225
ACC LTD	Negative	1891.1	1867	1841	1815	1919	1945	1970
AMBUJA CEMENTS	Neutral	417.95	413	409	404	422	427	432
ADANI ENTERPRISE	Negative	2257	2212	2167	2099	2325	2393	2437
ADANI PORTS AND	Negative	769.1	759	749	736	781	793	803
ALKEM LABORATORI	Neutral	3585.35	3548	3509	3487	3608	3631	3669
ASHOK LEYLAND	Negative	169.5	168	164	162	173	176	179
AMARA RAJA BATTE	Negative	610.7	603	595	585	621	631	639
ALEMBIC PHARMA	Neutral	758.9	742	725	710	775	791	808
APOLLO HOSPITALS	Negative	4859.9	4805	4748	4665	4945	5028	5084
ASIAN PAINTS LTD	Negative	3060.8	3040	3018	2984	3096	3130	3152
AU SMALL FINANCE	Neutral	706.25	697	687	681	713	719	729
APOLLO TYRES LTD	Negative	374.7	371	367	364	379	383	387
AUROBINDO PHARMA	Negative	861.1	850	840	825	875	890	900
ASTRAL LTD	Positive	1819.25	1798	1776	1746	1849	1880	1901
ATUL LTD	Negative	6337.6	6257	6175	6079	6435	6531	6613
AXIS BANK LTD	Negative	955.45	946	937	923	969	983	991
BALCHI	Neutral	406.75	399	393	382	416	427	434
BAJAJ FINANCE LT	Negative	7694.45	7627	7561	7446	7808	7923	7989
BATA INDIA LTD	Positive	1588.6	1564	1540	1506	1622	1656	1681
BHARTI AIRTEL	Negative	922.6	914	906	894	935	948	956
BHARAT ELECTRON	Negative	131.2	129	127	124	135	137	140
BHARAT HEAVY ELE	Negative	116.3	114	111	108	120	123	126

Source: Bloomberg, ICICI Direct Research
October 26, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1028.75	1006	983	955	1057	1085	1108
BALKRISHNA INDS	Positive	2592.85	2552	2511	2467	2637	2681	2722
BIOCON LTD	Negative	224.4	223	221	217	228	232	234
BIRLA SOFT LTD	Negative	525.3	519	512	504	534	542	549
BAJAJ AUTO LTD	Negative	5347.3	5312	5276	5220	5404	5460	5495
BAJAJ FINSERV LT	Negative	1611.45	1596	1582	1565	1627	1644	1658
BANDHAN BANK LTD	Negative	218.25	215	212	207	223	228	231
BANK OF BARODA	Negative	194.8	194	191	189	198	201	203
BANK OF INDIA	Negative	89.35	87	85	81	94	97	100
BOSCH LTD	Neutral	19696	19490	19285	18962	20018	20341	20546
BHARAT PETROL	Negative	339.95	338	334	330	346	350	354
BERGER PAINTS	Negative	563.2	557	550	540	575	586	593
BRITANNIA INDS	Negative	4533.75	4474	4414	4359	4590	4646	4706
CANARA BANK	Negative	353.75	349	343	337	361	367	373
CAN FIN HOMES	Negative	720.9	710	699	681	739	757	768
CONTAINER CORP	Negative	694.05	686	678	665	707	720	728
ZYDUS LIFESCIENC	Neutral	574.7	569	566	562	577	580	584
CHAMBAL FERTILIS	Negative	275.75	271	267	261	281	287	291
CHOLAMANDALAM IN	Negative	1147.05	1127	1109	1086	1169	1191	1210
CIPLA LTD	Negative	1157.45	1145	1132	1111	1180	1202	1215
COFORGE LTD	Negative	4899.05	4849	4799	4735	4963	5027	5077
COLGATE PALMOLIV	Negative	2074.4	2050	2027	2001	2099	2125	2149
COAL INDIA LTD	Neutral	310.3	305	301	298	313	317	321
COROMANDEL INTER	Neutral	1118.15	1108	1098	1089	1127	1136	1146
CROM GREAVES CON	Neutral	284.45	280	276	273	286	290	293
CITY UNION BANK	Neutral	131.25	130	128	125	134	136	139
DABUR INDIA LTD	Negative	517.9	515	511	506	524	529	532
DALMIA BHARAT LT	Negative	2057.25	2034	2009	1978	2090	2121	2146
DELTA CORP LTD	Positive	134.8	129	125	120	139	145	149
DIXON TECHNOLOGI	Neutral	5445.6	5404	5361	5304	5504	5561	5604
DEEPAK NITRITE	Negative	1979.05	1950	1920	1880	2020	2060	2089

Source: Bloomberg, ICICI Direct Research
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Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3443.45	3404	3364	3306	3503	3561	3601
DLF LTD	Negative	530.15	523	517	508	539	547	554
DR REDDY'S LABS	Negative	5513.85	5472	5430	5360	5584	5654	5696
EICHER MOTORS	Negative	3384.4	3354	3323	3276	3431	3477	3509
ESCORTS KUBOTA L	Negative	3106.95	3064	3021	2958	3170	3233	3276
EXIDE INDUS LTD	Negative	250.15	248	244	241	255	258	262
FED BANK LTD	Negative	141.85	142	140	139	145	146	147
FIRSTSOURCE SOLU	Negative	157.05	152	148	143	161	166	170
GAIL INDIA LTD	Negative	119.7	118	116	114	122	124	126
GODREJ CONSUMER	Negative	975	968	962	951	985	996	1002
GNFC	Negative	648.45	634	621	607	661	675	688
GODREJ PROPERTIE	Negative	1582	1553	1524	1473	1632	1684	1712
GRANULES INDIA	Negative	329.65	325	321	315	334	340	344
GMR AIRPORTS INF	Negative	54.05	52	52	50	55	57	57
GLENMARK PHARMA	Negative	750.8	742	732	722	762	772	783
GRASIM INDS LTD	Negative	1877.45	1858	1838	1807	1909	1940	1960
GUJARAT GAS LTD	Negative	406.45	401	397	393	409	413	418
HINDUSTAN AERONA	Negative	1809.85	1772	1732	1682	1861	1912	1951
HIND COPPER	Negative	141.15	138	135	131	145	149	152
HAVELLS INDIA	Neutral	1267.15	1253	1238	1214	1291	1316	1330
HCL TECH LTD	Negative	1229	1219	1208	1192	1247	1264	1274
HONAUT	Positive	37220.35	36898	36575	36149	37647	38073	38396
HDFC ASSET MANAG	Negative	2813.2	2773	2733	2686	2859	2905	2945
HDFC LIFE INSURA	Negative	616.45	606	597	586	626	637	647
HDFC BANK LTD	Negative	1496.5	1485	1473	1454	1517	1535	1548
HERO MOTOCORP LT	Negative	3140.85	3097	3053	3016	3178	3215	3259
HINDALCO INDS	Neutral	461.2	457	451	443	471	479	484
HINDUSTAN PETRO	Negative	246.05	243	239	234	252	257	261
HINDUSTAN UNILEV	Negative	2477.3	2464	2452	2439	2489	2502	2514
VODAFONE IDEA LT	Negative	10.85	11	10	10	11	12	12
IDFC	Neutral	120.1	118	118	116	121	122	123

Source: Bloomberg, ICICI Direct Research
October 26, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	87.15	86	85	84	88	89	90
INDRAPRASTHA GAS	Neutral	399.5	394	388	385	404	408	413
INDIABULLS HOUSI	Negative	156.1	152	147	140	164	171	176
INDUSIND BANK	Negative	1412.7	1399	1386	1362	1436	1460	1473
INDIAN ENERGY EX	Negative	124.45	122	121	118	126	129	131
INDIAN HOTELS CO	Negative	389.55	386	381	375	396	403	407
INDIA MART INTERM	Negative	2692.2	2646	2601	2561	2731	2771	2816
IPCA LABS LTD	Neutral	993.6	982	972	963	1001	1010	1020
INDUS TOWERS LTD	Negative	174.25	171	167	162	180	185	190
INTERGLOBE AVIAT	Positive	2428.95	2400	2370	2329	2471	2512	2543
INFOSYS LTD	Negative	1370.05	1353	1337	1312	1395	1419	1436
INFO EDGE	Negative	4080.65	4039	3996	3960	4118	4154	4197
INTELLECT DESIGN	Neutral	644.45	631	619	609	653	663	676
INDIAN OIL CORP	Negative	87.6	87	86	84	89	90	92
ICICI PRUDENTIAL	Negative	518.8	514	509	503	525	531	536
INDIAN RAILWAY C	Negative	658.05	649	639	627	671	683	693
ITC LTD	Negative	432.7	428	422	417	439	444	450
JK CEMENTS LTD	Negative	3100	3046	2992	2907	3185	3270	3325
JINDAL STEEL & P	Neutral	651.45	644	637	628	660	669	675
JSW STEEL LTD	Negative	748.3	740	731	720	761	771	781
JUBILANT FOODWOR	Neutral	529.1	521	513	505	538	547	555
CUMMINS INDIA	Positive	1700.15	1682	1663	1643	1721	1741	1759
KOTAK MAHINDRA	Negative	1728.05	1712	1697	1673	1752	1777	1792
LAURUS LABS LTD	Negative	356.65	350	343	334	366	375	383
LIC HOUSING FIN	Negative	447	440	433	426	455	463	469
LUPIN LTD	Neutral	1143.7	1122	1101	1067	1177	1211	1232
LARSEN & TOUBRO	Negative	2916.1	2897	2876	2841	2952	2986	3007
L&T FINANCE HOLD	Neutral	132.4	131	128	125	136	140	142
LTIMINDTREE LTD	Negative	5204.05	5159	5113	5045	5273	5341	5387
L&T TECHNOLOGY S	Negative	4208.5	4180	4151	4114	4245	4281	4310
DR LAL PATHLABS	Negative	2379.1	2338	2296	2238	2438	2496	2539
MAHANAGAR GAS LT	Negative	1011.55	996	982	959	1033	1056	1071

Source: Bloomberg, ICICI Direct Research
October 26, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	884.9	876	867	856	896	907	917
MCX INDIA LTD	Neutral	2228.95	2195	2161	2117	2273	2317	2351
METROPOLIS HEALT	Negative	1443.05	1418	1391	1351	1485	1525	1551
MANAPPURAM FINAN	Negative	131.75	128	125	119	136	141	144
MAHINDRA & MAHIN	Positive	1569.1	1551	1534	1522	1581	1594	1611
M&M FIN SERVICES	Negative	273.6	269	265	262	277	281	284
MARICO LTD	Positive	542.65	536	529	524	549	555	562
MRF LTD	Negative	108889	108043	107197	106244	109842	110795	111641
MARUTI SUZUKI IN	Negative	10588.85	10511	10433	10365	10656	10725	10802
SAMVARDHANA MOTH	Neutral	91.95	90	89	87	93	95	96
MUTHOOT FINANCE	Negative	1280.65	1261	1244	1221	1302	1324	1342
NATIONAL ALUMIN	Neutral	91.65	89	88	87	92	94	95
NESTLE INDIA LTD	Neutral	24262.7	24100	23938	23724	24477	24692	24854
NAV IN FLUORINE I	Negative	3476.3	3439	3402	3351	3528	3580	3617
NCC LTD	Negative	141.7	136	130	123	149	156	162
NMDC LTD	Neutral	152.95	151	149	147	155	157	160
NTPC LTD	Negative	232.05	228	224	220	236	240	244
OBEROI REALTY	Neutral	1079.1	1056	1033	1005	1107	1135	1158
ORACLE FINANCIAL	Positive	3959.55	3921	3881	3849	3993	4025	4065
OIL & NATURAL GA	Negative	184.35	182	181	179	185	187	188
PAGE INDUSTRIES	Neutral	37052.2	36794	36535	36182	37405	37757	38016
PIDILITE INDS	Negative	2326.3	2311	2295	2269	2353	2379	2395
PI INDUSTRIES	Negative	3334.5	3292	3249	3178	3407	3479	3522
PIRAMAL ENTERPRI	Neutral	975.15	964	952	936	991	1008	1019
PUNJAB NATL BANK	Negative	69.5	69	67	66	71	73	74
POLY CAB INDIA LT	Negative	5023.15	4957	4891	4775	5138	5253	5319
POWER FINANCE	Negative	237.2	232	227	219	246	253	259
PFIZER LTD	Negative	3986.6	3866	3746	3654	4078	4170	4290
PVR INOX LTD	Negative	1619.2	1598	1579	1557	1640	1662	1681
POWER GRID CORP	Negative	199.5	198	196	195	200	202	203
RAIN IND	Negative	151.9	149	146	142	155	158	161
RBL BANK LTD	Negative	225.45	220	215	207	234	243	248
REC LTD	Negative	273.3	268	262	254	283	290	297
RELIANCE INDS	Negative	2257.95	2241	2223	2203	2279	2299	2317
STEEL AUTHORITY	Neutral	84.15	83	82	80	85	86	87
SBI CARDS & PAYM	Negative	777.6	770	762	756	784	790	797

Source: Bloomberg, ICICI Direct Research
October 26, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	556.2	553	550	546	560	564	568
SBI LIFE INSURAN	Negative	1314.15	1300	1286	1262	1337	1360	1375
SHRIRAM FINANCE	Negative	1816.15	1777	1737	1682	1872	1927	1967
SIEMENS LTD	Negative	3432.85	3398	3363	3341	3455	3477	3512
SHREE CEMENT	Negative	25475	25285	25094	24742	25829	26182	26372
SYNGENE INTERNAT	Negative	695.05	686	677	668	705	715	724
SUN PHARMA INDU	Negative	1120.3	1112	1104	1095	1129	1138	1146
SUN TV NETWORK	Negative	637.35	629	619	615	643	647	656
TATA STEEL LTD	Neutral	121.35	121	120	119	123	124	125
TATA CONSULTANCY	Negative	3390.1	3369	3349	3321	3417	3445	3465
TECH MAHINDRA LT	Negative	1142.15	1130	1119	1101	1160	1177	1189
TATA COMM	Negative	1584.7	1557	1530	1501	1613	1642	1669
TATA CONSUMER PR	Neutral	890	884	877	871	896	901	908
TORRENT POWER LT	Negative	706	695	684	669	721	736	747
TATA POWER CO	Negative	236.7	232	229	224	241	246	249
RAMCO CEMENT/THE	Negative	982	967	952	937	997	1012	1028
TORRENT PHARMA	Neutral	1922.25	1846	1769	1714	1977	2032	2109
TITAN CO LTD	Negative	3187.85	3166	3144	3108	3223	3258	3280
TATA CHEMICALS	Negative	963.6	954	943	924	984	1003	1014
TATA MOTORS LTD	Negative	637.85	632	626	616	648	658	664
TRENT LTD	Negative	1993.25	1976	1958	1942	2010	2026	2044
TVS MOTOR CO LTD	Neutral	1574.85	1560	1546	1521	1598	1622	1636
UNITED BREWERIES	Neutral	1594.3	1571	1547	1505	1637	1679	1703
UNITED SPIRITS	Negative	1011	1002	994	980	1025	1039	1047
UPL LTD	Negative	580.15	575	569	560	590	599	605
ULTRA TECH CEMENT	Negative	8256.35	8162	8068	7949	8374	8492	8586
VEDANTA LTD	Negative	216.8	214	211	209	220	223	225
VOLTAS LTD	Positive	817.45	806	796	777	836	855	865
WHIRLPOOL OF IND	Neutral	1651.85	1626	1599	1577	1675	1697	1724
WIPRO LTD	Negative	381.85	380	377	374	387	391	394
ZEE ENTERTAINMEN	Negative	243.45	240	234	228	251	258	263

Source: Bloomberg, ICICI Direct Research
October 26, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
25-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19190-19222	19256/19308	19154	48points	Book profit at 19254
25-Oct-23	HCL Technologies	HCLTEC	Buy	1231-1233	1246.00	1225.80	-	No trade
25-Oct-23	BHEL	BHEL	Sell	119.50-120	118.00	121	1.40	target achieved

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	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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- 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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