

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|---------------------|---------------|--------|------------------|-------------|----------|----------|
| 16-Apr-25 | Nifty | NIFTY | Buy | 23165-23200 | 23239-23300 | 23124 | Intraday |
| 16-Apr-25 | Hindustan Unilever | HINLEV | Buy | 2350-2352 | 2376 | 2337.80 | Intraday |
| 16-Apr-25 | REC Ltd | RURELE | Buy | 420-421 | 425 | 417.80 | Intraday |
| 15-Apr-25 | Ircon International | IRCINT | Buy | 151-155 | 168 | 147.00 | 14 Days |
| 15-Apr-25 | Balrampur Chini | BALCHI | Buy | 530-542 | 590 | 511.00 | 14 Days |

Index recommendations are of current Month futures and stock in cash segment

Open recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|--------------|---------------|--------|------------------|--------|----------|----------|
| 11-Apr-25 | Apollo Tyres | APOTYR | Buy | 418-425 | 465 | 394.00 | 30 Days |

Gladiator Stocks

| Scrip Name | Action |
|--------------------|--------|
| Ultratech Cement | Buy |
| KPR Mills | Buy |
| Bajaj Finance | Buy |
| Duration: 3 Months | |

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April 16, 2025



Open Recommendations

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Technical Outlook

Day that was...

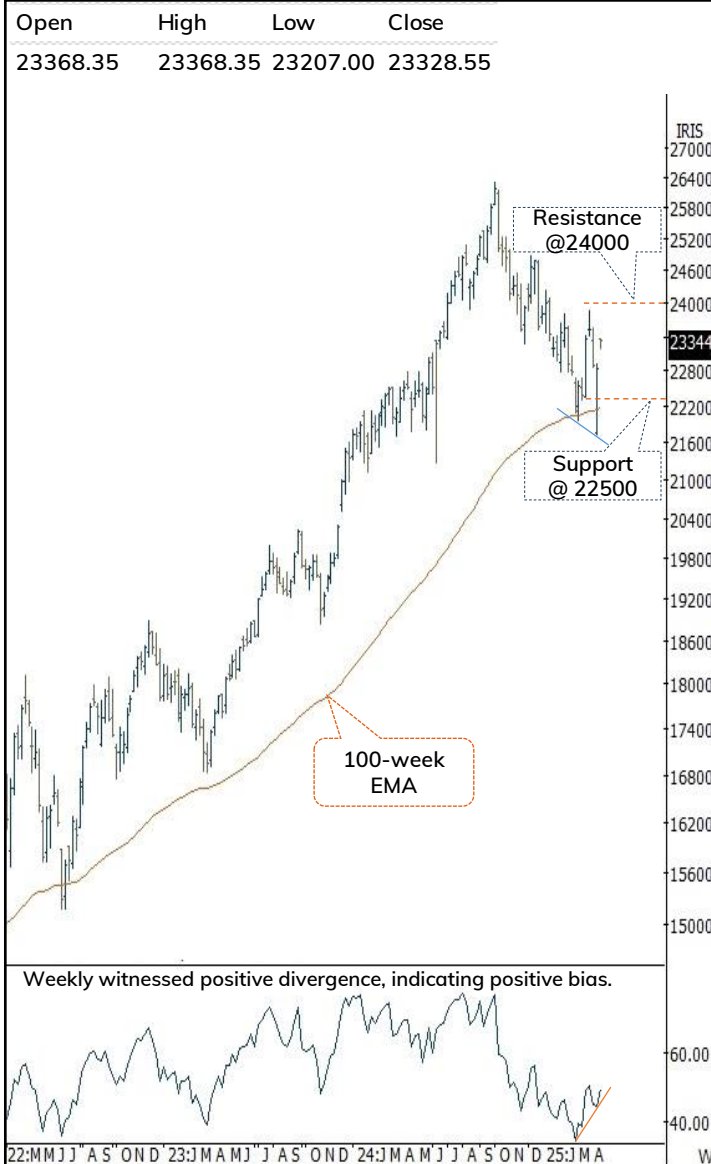
Indian equity benchmarks staged a strong rebound tracking Trump's announcement of possible exemptions on auto tariff and settled the day on strong note at 23328 up 2%. Market breadth was in favor of advances, with a staggering A/D ratio of 7:1, as the broader market outperformed. Both the Nifty Midcap and Small cap indices closed 3% positive. Sectorally, all sectors closed in green, where Realty, Auto and Metal were outperformers.

Technical Outlook:

- The Nifty started the truncated week with a big gap-up opening (22828-23368). Subsequently index oscillated within a narrow range throughout the day before closing near day's high. As a result, the daily price action formed pin bar candle, indicating strong demand at lower levels. Key point to highlight is that, India VIX a measure of fear and volatility witnessed a sharp fall of 20% in a single session indicating anxiety around Tariff development is settling down
- The current strong recovery supported by positive divergence on the weekly chart, indicates that bottom is in place. With current structural improvement we believe index has undergone a base formation while absorbing most of negative news and set the stage for next leg of up move towards 24000 in coming weeks. Hence, focus should be on accumulating quality stocks to build a medium-term portfolio onset of Q4 earning season. Meanwhile Nifty in last five session index has moved 7.5%, indicating revival in upward momentum. Due to this action we revise our support levels to 22500 levels which is 50% of the recent rise from (21743-23368).
- Since 2002, within a structural bull market, price wise maximum intermediate corrections have typically been to the tune of 18% (barring 2004 & 2006). Meanwhile, time wise such corrections last for average 8-9 months. In current scenario, we believe index is approaching price and time wise correction as index has already corrected 17% over past seven months. Historically, buying in such scenario has been rewarding, delivering an average return of 23% over the subsequent twelve months.
- Our positive bias is further validated by following observations:
 - a) While sailing through the global volatility, Banking index managed to hold March lows and now forming a higher base, highlighting relative outperformance that bodes well for next leg of up move towards 53200
 - b) The market breadth has been witnessing positive divergence as Nifty 500 has formed a lower low while % of stocks above 200 days SMA has formed a higher low as currently 25% stocks (Nifty 500 Universe) are above 200 days SMA compared to last month reading of 7%.
 - c) The US Dollar index is on the verge of breakdown from two years low of 99.50.
 - d) Brent crude oil is hovering around 63 after bouncing from 58 levels.
 - e) S&P 500 VIX witnessed sharp decline after recording high of 60, indicating anxiety around tariff uncertainty would settle down soon.
- Mirroring the benchmark move, Nifty midcap and small cap indices have staged a strong rebound after retesting multi-year resistance trend line. Historically, maximum average correction in Midcap and small cap indices have been to the tune of 27% and 29% while time wise such correction lasted for 5 months. Subsequently, both indices have seen 28% returns in next six months.
- We expect volatility to prevail amid ongoing global uncertainty, However, with the strong rebound in prices we revise our support base at 22500 which is 50% retracement of the move from (21743-23368).

Source: Bloomberg, Spider, ICICI Direct Research
April 16, 2025

Weekly Bar Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index | 76734.89 | 1577.63 | 2.10 |
| NIFTY Index | 23328.55 | 500.00 | 2.19 |
| Nifty Futures | 23340.90 | 423.25 | 1.85 |
| BSE500 Index | 33482.62 | 816.51 | 2.50 |
| Midcap Index | 51974.45 | 1472.95 | 2.92 |
| Small cap Index | 16179.30 | 483.20 | 3.08 |
| GIFT Nifty | 23276.00 | -64.90 | -0.28 |

Nifty Technical Picture(Spot levels)

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↑ |
| Support | 23207-23129 | 22500 |
| Resistance | 23360-23444 | 24000 |
| 20 day EMA | | 22948 |
| 200 day EMA | | 23360 |

Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Buy on dips |
| Price Range | 23165-23200 |
| Target | 23239-23300 |
| Stoploss | 23124 |

Sectors in focus (Intraday) :

Positive: BFSI, FMCG, OMC's, Power, Infra

Nifty Bank : 52380

Technical Outlook

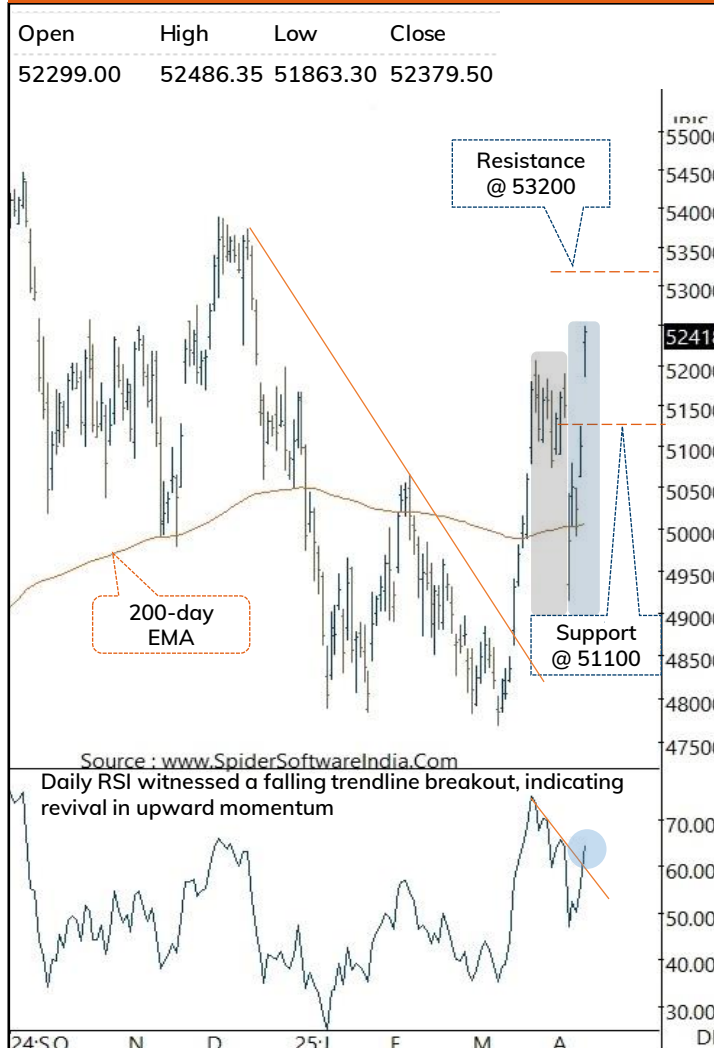
Day that was:

The Bank Nifty index initiated the truncated week with a stupendous gain's of 1377 points (highest intraday gains in last 10 months) and settled the day on a positive note at 52380. Meanwhile, the Nifty PVT Bank index outperformed the benchmark and settled at 26103, up by 2.82%.

Technical Outlook:

- The Bank Nifty witnessed a gap-up opening to the truncated week and traded with a bullish bias throughout the day where intraday pullbacks were bought into, indicating elevated buying demand. The price action resulted in a small bull candle with long lower wick carrying positive gap below it, indicating acceleration of upward momentum.
- Key point to highlight is that, the Bank Nifty witnessed a faster pace of up-move where it regained its 9 days of fall in just 4 days, indicating structural strength. The index is witnessing higher high-low formation where it breached its previous resistance mark of 52000 on closing basis. Additionally, the daily RSI witnessed a falling trendline breakout, signaling revival in upward momentum. Going ahead, all these factors makes us believe that the index is poised for further upside towards 53200 being 80% retracement of the previous fall (54467-47702). Meanwhile, the mark of 51100 will provide immediate support on the downside being recent gap area as well as 38.2% retracement of current up-move (48157-52486).
- Structurally, the Bank Nifty is showing resilience as compared to the benchmark as it witnessed a strongest candle in last month post Jun-24, and is now witnessing a follow through buying demand in current month, indicating revival in upward momentum.
- Mirroring the benchmark index, the Nifty PVT Bank index continued the bullish momentum from the previous week and witnessed a gap-up opening, where it breached its multi-month resistance mark of 26000 on a closing basis, indicating elevated buying demand. The index observed higher high-low formation along with a bullish crossover on daily MACD, suggesting acceleration of upward momentum. Going ahead, we expect the index to head towards the mark of 26550, being 80% retracement of previous fall (27280-23680).

Daily Bar Chart



BankNifty

| Indices | Close | Change | Change% |
|-----------|----------|---------|---------|
| BankNifty | 52379.50 | 1377.15 | 2.70 |

BankNifty Technical Picture(Spot levels)

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↑ | ↑ |
| Support | 52049-51778 | 51100 |
| Resistance | 52380-52520 | 53200 |
| 20 day EMA | | 50634 |
| 200 day EMA | | 50066 |

BankNifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Buy on dips |
| Price Range | 51765-51825 |
| Target | 52100.00 |
| Stoploss | 51629 |

Source: Bloomberg, Spider, ICICI Direct Research

April 16, 2025

ICICI Securities Ltd. | Retail Equity Research

| | | | | | | | |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 2350-2352 | Target | 2376.00 | Stop loss | 2337.80 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|



| | | | | | | | |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 420-421 | Target | 425.00 | Stop loss | 417.80 |
|--------|-----|------------|---------|--------|--------|-----------|--------|



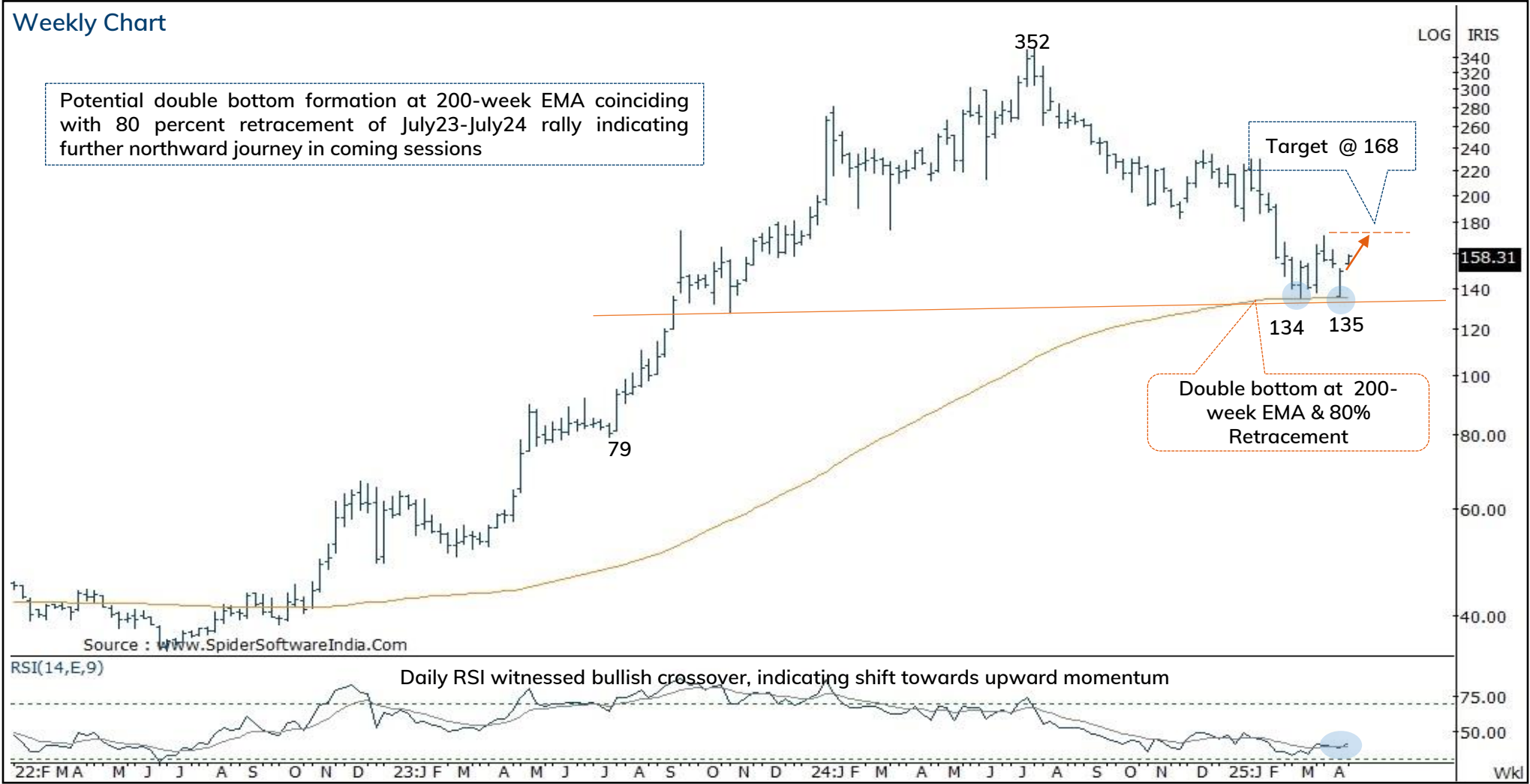
IRCON International (IRCINT): Double bottom at 200-week EMA

Duration: 14 Days



Recommended on I-click to gain on 15th April at 9:25 am

| | | | | | | | |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 151-155 | Target | 168.00 | Stop loss | 147.00 |
|--------|-----|------------|---------|--------|--------|-----------|--------|



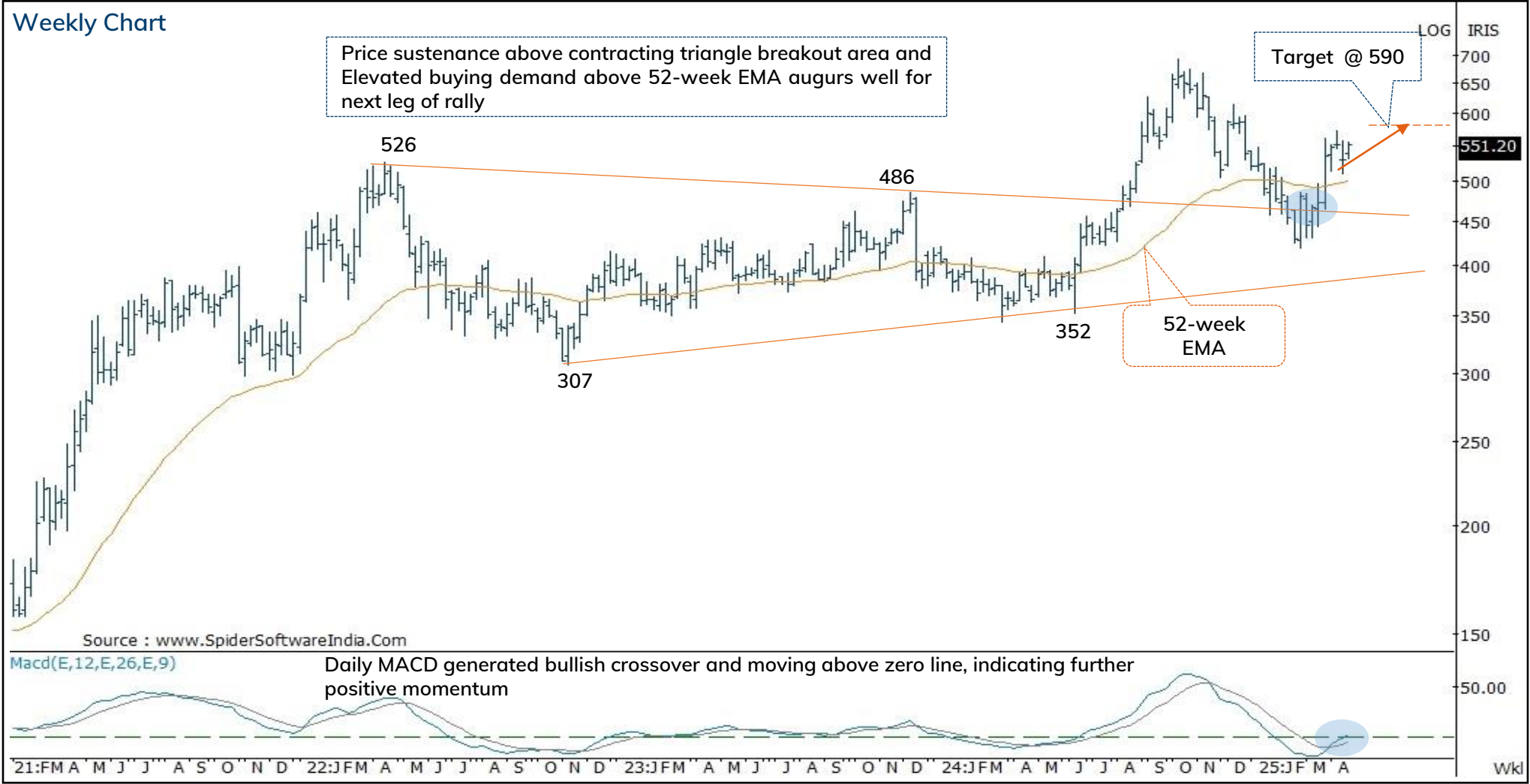
Balrampur Chini (BALCHI): Elevated buying demand above 52-week EMA

Duration: 14 Days



Recommended on I-click to gain on 15th April at 12:54 am

| | | | | | | | |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 530-542 | Target | 590.00 | Stop loss | 511.00 |
|--------|-----|------------|---------|--------|--------|-----------|--------|

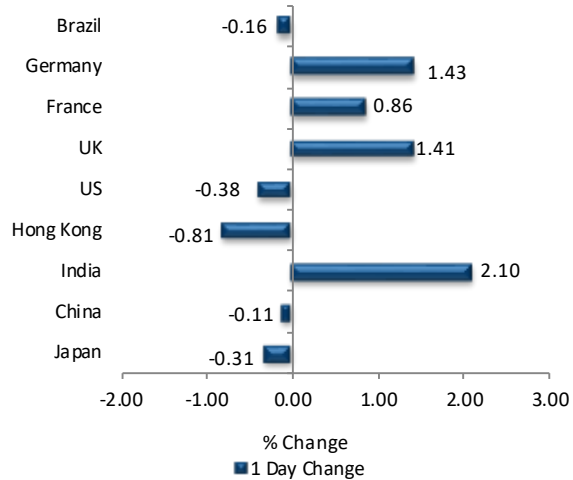


| | | | | | | | |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 418-425 | Target | 465.00 | Stop loss | 394.00 |
|--------|-----|------------|---------|--------|--------|-----------|--------|

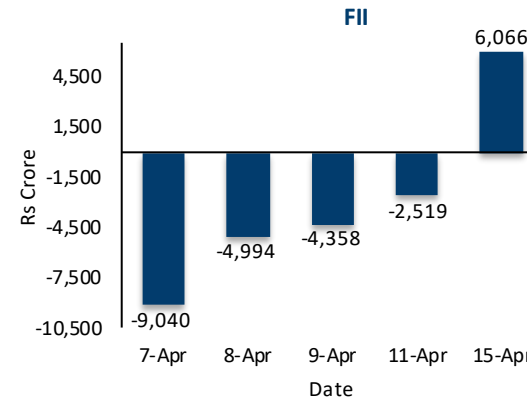


Market Activity Report

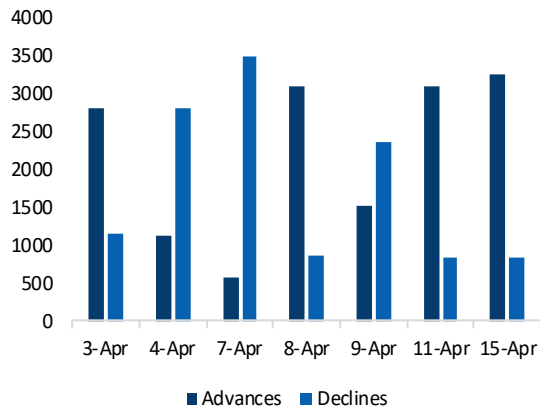
Global Equity Market Performance



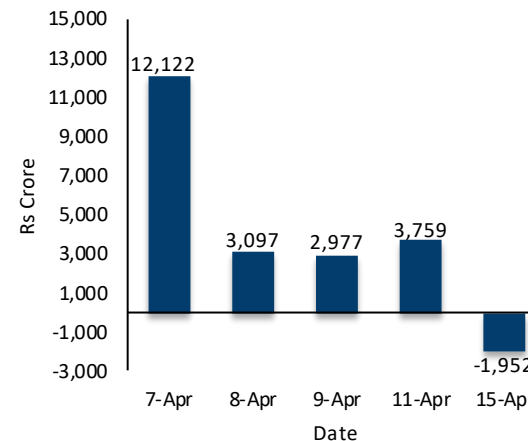
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Positive | 23328.55 | 23234 | 23140 | 23072 | 23395 | 23462 | 23556 |
| S&P BSE SENSEX INDEX | Positive | 76734.89 | 76478 | 76220 | 76006 | 76951 | 77166 | 77423 |
| NIFTY BANK | Positive | 52379.5 | 52000 | 51620 | 51377 | 52623 | 52866 | 53246 |
| NIFTY 50 FUTURES | Positive | 23364.4 | 23278 | 23191 | 23130 | 23426 | 23487 | 23574 |
| NIFTY BANK FUTURES | Positive | 52460 | 52022 | 51583 | 51364 | 52680 | 52899 | 53338 |
| AARTI INDUS LTD | Positive | 398.35 | 389 | 380 | 373 | 404 | 410 | 419 |
| ABB INDIA LTD | Positive | 5246.5 | 5174 | 5101 | 5044 | 5304 | 5361 | 5434 |
| ABCAPITAL | Positive | 190.64 | 187 | 185 | 183 | 191 | 193 | 196 |
| ACC LTD | Positive | 2046.9 | 2020 | 1993 | 1976 | 2063 | 2079 | 2107 |
| ADANI energy | Positive | 887.4 | 862 | 838 | 824 | 901 | 914 | 939 |
| ADANI ENTERPRISE | Positive | 2418.2 | 2372 | 2325 | 2291 | 2453 | 2487 | 2534 |
| Adani green | Positive | 936.65 | 912 | 886 | 871 | 953 | 968 | 993 |
| ADANI PORTS AND | Positive | 1210.8 | 1184 | 1158 | 1137 | 1231 | 1252 | 1278 |
| ADITYA BIRLA FAS | Positive | 263.65 | 258 | 252 | 249 | 266 | 270 | 275 |
| ALKEM LABORATORI | Positive | 4949.9 | 4884 | 4819 | 4786 | 4982 | 5015 | 5080 |
| AMARA RAJA ENERG | Positive | 994.6 | 986 | 977 | 966 | 1006 | 1017 | 1026 |
| AMBUJA CEMENTS | Positive | 558.05 | 553 | 547 | 544 | 562 | 565 | 571 |
| ANGELONE | Positive | 2318.4 | 2296 | 2275 | 2259 | 2334 | 2349 | 2371 |
| APLAPOLLO | Positive | 1564.8 | 1530 | 1493 | 1474 | 1585 | 1605 | 1641 |
| APOLLO HOSPITALS | Positive | 6905 | 6839 | 6772 | 6709 | 6969 | 7032 | 7099 |
| APOLLO TYRES LTD | Positive | 439.1 | 432 | 425 | 421 | 443 | 447 | 455 |
| ASHOK LEYLAND | Positive | 214.95 | 212 | 209 | 207 | 218 | 219 | 223 |
| ASIAN PAINTS LTD | Neutral | 2415.7 | 2393 | 2369 | 2353 | 2433 | 2449 | 2473 |
| ASTRAL LTD | Neutral | 1294.3 | 1260 | 1227 | 1208 | 1312 | 1331 | 1365 |
| ATGL | Positive | 610.65 | 600 | 590 | 584 | 615 | 622 | 631 |
| AU SMALL FINANCE | Positive | 576 | 559 | 543 | 533 | 585 | 595 | 611 |
| AUROBINDO PHARMA | Positive | 1134.7 | 1110 | 1085 | 1071 | 1149 | 1163 | 1188 |
| AXIS BANK LTD | Positive | 1112.8 | 1091 | 1070 | 1057 | 1125 | 1138 | 1159 |
| BAJAJ AUTO LTD | Positive | 7995.5 | 7870 | 7744 | 7659 | 8082 | 8167 | 8293 |
| BAJAJ FINANCE LT | Positive | 9141 | 9048 | 8955 | 8834 | 9263 | 9384 | 9477 |
| BAJAJ FINSERV LT | Positive | 1968 | 1958 | 1948 | 1935 | 1981 | 1994 | 2004 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| BALCHI | Positive | 551.2 | 537 | 522 | 513 | 561 | 570 | 585 |
| BALKRISHNA INDS | Positive | 2493.2 | 2401 | 2308 | 2256 | 2546 | 2598 | 2691 |
| BANDHAN BANK LTD | Positive | 154.07 | 151 | 149 | 147 | 155 | 157 | 159 |
| BANK OF BARODA | Negative | 234.95 | 232 | 230 | 228 | 236 | 238 | 240 |
| BANKINDIA | Positive | 111.36 | 110 | 108 | 107 | 113 | 114 | 116 |
| BERGER PAINTS | Positive | 526.4 | 520 | 513 | 506 | 534 | 541 | 547 |
| BHARAT ELECTRON | Positive | 293.7 | 290 | 285 | 283 | 296 | 299 | 303 |
| BHARAT FORGE CO | Positive | 1073.1 | 1050 | 1027 | 1014 | 1086 | 1099 | 1122 |
| BHARAT HEAVY ELE | Positive | 221.8 | 217 | 212 | 209 | 226 | 229 | 234 |
| BHARAT PETROL | Positive | 294.4 | 291 | 288 | 286 | 297 | 300 | 303 |
| BHARTI AIRTEL | Positive | 1798.8 | 1780 | 1761 | 1741 | 1819 | 1839 | 1858 |
| BIOCON LTD | Positive | 328.85 | 321 | 315 | 310 | 332 | 337 | 343 |
| BSE | Positive | 5958 | 5795 | 5631 | 5541 | 6049 | 6139 | 6303 |
| BIRLASOFT LTD | Positive | 372.05 | 366 | 358 | 354 | 378 | 382 | 389 |
| BOSCH LTD | Positive | 27120 | 26745 | 26370 | 26160 | 27330 | 27540 | 27915 |
| BRITANNIA INDS | Positive | 5391.3 | 5322 | 5254 | 5199 | 5445 | 5500 | 5568 |
| cams | Positive | 3832.9 | 3775 | 3717 | 3681 | 3870 | 3906 | 3964 |
| Castrol | Positive | 203.9 | 201 | 199 | 197 | 206 | 207 | 210 |
| CANARA BANK | Positive | 92.69 | 91 | 90 | 89 | 93 | 94 | 94 |
| CDSL | Positive | 1227.4 | 1195 | 1162 | 1144 | 1246 | 1264 | 1297 |
| CESC | Positive | 156.98 | 156 | 155 | 154 | 159 | 160 | 161 |
| CGPOWER | Neutral | 589.25 | 583 | 576 | 572 | 594 | 598 | 605 |
| CHAMBAL FERTILIS | Positive | 664 | 648 | 632 | 624 | 673 | 682 | 697 |
| CHOLAMANDALAM IN | Neutral | 1560.3 | 1505 | 1451 | 1414 | 1596 | 1633 | 1687 |
| CIPLA LTD | Positive | 1481.8 | 1468 | 1453 | 1444 | 1492 | 1501 | 1516 |
| COAL INDIA LTD | Negative | 395.25 | 393 | 391 | 388 | 399 | 402 | 404 |
| COFORGE LTD | Neutral | 6466 | 6359 | 6252 | 6169 | 6549 | 6632 | 6739 |
| COLGATE PALMOLIV | Positive | 2513.7 | 2478 | 2441 | 2410 | 2546 | 2577 | 2614 |
| CONTAINER CORP | Positive | 696.05 | 686 | 674 | 668 | 704 | 710 | 722 |
| CROM GREAVES CON | Positive | 335.6 | 332 | 330 | 326 | 338 | 342 | 345 |
| CUMMINS INDIA | Positive | 2920.7 | 2869 | 2816 | 2780 | 2957 | 2992 | 3045 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| Cyient | Positive | 1186.9 | 1164 | 1141 | 1121 | 1207 | 1227 | 1250 |
| DABUR INDIA LTD | Positive | 473.75 | 466 | 458 | 454 | 477 | 482 | 489 |
| DALMIA BHARAT LT | Positive | 1869.2 | 1833 | 1795 | 1768 | 1897 | 1923 | 1961 |
| DEEPAK NITRITE | Positive | 1933.9 | 1917 | 1900 | 1875 | 1959 | 1984 | 2001 |
| DELHIVERY | Positive | 258.6 | 251 | 243 | 239 | 263 | 267 | 275 |
| DIVI LABS LTD | Positive | 5734.5 | 5637 | 5540 | 5474 | 5799 | 5865 | 5962 |
| DIXON TECHNOLOGI | Positive | 14931 | 14627 | 14322 | 14142 | 15112 | 15292 | 15597 |
| DLF LTD | Positive | 662.8 | 640 | 619 | 607 | 674 | 685 | 707 |
| DR REDDY'S LABS | Positive | 1154.9 | 1136 | 1118 | 1107 | 1165 | 1176 | 1194 |
| EICHER MOTORS | Positive | 5529 | 5433 | 5337 | 5275 | 5591 | 5653 | 5749 |
| ESCORTS KUBOTA L | Positive | 3274 | 3221 | 3167 | 3130 | 3312 | 3349 | 3403 |
| EXIDE INDUS LTD | Positive | 379.7 | 373 | 366 | 362 | 383 | 388 | 394 |
| FED BANK LTD | Neutral | 191.9 | 189 | 187 | 185 | 193 | 195 | 197 |
| GAIL INDIA LTD | Positive | 178.99 | 175 | 172 | 169 | 181 | 184 | 187 |
| Gland pharma | Neutral | 1426.3 | 1405 | 1384 | 1371 | 1440 | 1452 | 1474 |
| GLENMARK PHARMA | Neutral | 1376.9 | 1366 | 1354 | 1340 | 1393 | 1408 | 1420 |
| GMR AIRPORTS LTD | Neutral | 86.03 | 85 | 85 | 84 | 86 | 87 | 88 |
| GODREJ CONSUMER | Negative | 1216.3 | 1201 | 1184 | 1165 | 1237 | 1256 | 1272 |
| GODREJ PROPERTIE | Positive | 2015.6 | 1986 | 1957 | 1938 | 2034 | 2053 | 2083 |
| GRANULES INDIA | Positive | 464.4 | 457 | 449 | 445 | 469 | 473 | 481 |
| HAVELLS INDIA | Positive | 1571.7 | 1522 | 1472 | 1444 | 1601 | 1628 | 1679 |
| HCL TECH LTD | Positive | 1426.5 | 1411 | 1397 | 1388 | 1434 | 1443 | 1457 |
| HDFC ASSET MANAG | Positive | 4133.1 | 4045 | 3958 | 3910 | 4180 | 4228 | 4315 |
| HDFC BANK LTD | Positive | 1864.9 | 1855 | 1844 | 1833 | 1877 | 1888 | 1899 |
| HERO MOTOCORP LT | Positive | 3803.9 | 3722 | 3640 | 3593 | 3852 | 3899 | 3981 |
| HFCL | Positive | 82.52 | 79 | 76 | 74 | 84 | 86 | 90 |
| HINDALCO INDS | Positive | 617.6 | 609 | 601 | 596 | 622 | 627 | 635 |
| HINDUSTAN AERONA | Positive | 4206.1 | 4168 | 4130 | 4089 | 4247 | 4288 | 4326 |
| HINDUSTAN COPPER | Positive | 209.69 | 205 | 201 | 198 | 212 | 215 | 219 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|------|------|------|------|------|------|
| HINDUSTAN PETRO | Neutral | 379.1 | 375 | 370 | 364 | 386 | 392 | 397 |
| HINDUSTAN UNILEV | Positive | 2361.5 | 2338 | 2314 | 2283 | 2393 | 2424 | 2448 |
| HINDUSTAN ZINC | Positive | 433.9 | 422 | 412 | 405 | 440 | 446 | 457 |
| HUDCO | Positive | 219.14 | 218 | 215 | 213 | 223 | 225 | 228 |
| IDFC FIRST BANK | Positive | 61.93 | 60 | 59 | 57 | 62 | 63 | 64 |
| IIFL FINANCE LTD | Positive | 332.4 | 327 | 322 | 318 | 337 | 340 | 346 |
| INDIA CEMENTS | Positive | 285.95 | 284 | 280 | 279 | 289 | 290 | 294 |
| INDIAN BANK | Positive | 541.25 | 535 | 529 | 523 | 546 | 551 | 557 |
| INDIAN ENERGY EX | Positive | 184.01 | 182 | 179 | 177 | 186 | 187 | 190 |
| INDIAN HOTELS CO | Positive | 836.35 | 814 | 791 | 779 | 849 | 861 | 884 |
| INDIAN OIL CORP | Positive | 132.87 | 133 | 132 | 131 | 134 | 134 | 135 |
| INDIAN RAILWAY C | Positive | 754.5 | 742 | 728 | 720 | 763 | 770 | 784 |
| INDRAPRASTHA GAS | Neutral | 178.97 | 176 | 174 | 172 | 180 | 182 | 184 |
| INDUS TOWERS LTD | Positive | 380.45 | 375 | 371 | 367 | 384 | 387 | 392 |
| INDUSIND BANK | Positive | 735.9 | 705 | 675 | 657 | 753 | 771 | 801 |
| INFO EDGE | Positive | 6735.5 | 6634 | 6531 | 6442 | 6826 | 6915 | 7018 |
| INFOSYS LTD | Positive | 1426 | 1408 | 1389 | 1370 | 1447 | 1467 | 1486 |
| INTERGLOBE AVIAT | Positive | 5256 | 5189 | 5122 | 5043 | 5335 | 5414 | 5481 |
| INOX WIND LTD | Positive | 161.33 | 157 | 152 | 150 | 165 | 168 | 173 |
| IRB | Neutral | 46.3 | 46 | 45 | 45 | 46 | 47 | 47 |
| IRFC | Positive | 128.27 | 126 | 124 | 122 | 129 | 131 | 133 |
| ITC LTD | Positive | 420.4 | 417 | 413 | 407 | 427 | 433 | 437 |
| JINDAL STEEL & P | Positive | 845.15 | 827 | 810 | 798 | 856 | 868 | 885 |
| JK CEMENTS LTD | Positive | 5058.6 | 4959 | 4858 | 4775 | 5142 | 5224 | 5325 |
| JSL | Positive | 845.15 | 827 | 810 | 798 | 856 | 868 | 885 |
| JSW ENERGY | Positive | 512.6 | 501 | 489 | 479 | 522 | 533 | 544 |
| JSW STEEL LTD | Positive | 1008 | 1002 | 996 | 989 | 1016 | 1023 | 1029 |
| JUBILANT FOODWOR | Positive | 701 | 693 | 684 | 679 | 707 | 712 | 721 |
| KALYANKJIL | Positive | 514.15 | 510 | 505 | 498 | 523 | 530 | 535 |
| KEI | Positive | 2736.4 | 2658 | 2581 | 2537 | 2779 | 2823 | 2900 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|--------|--------|--------|--------|--------|--------|
| KOTAK MAHINDRA | Positive | 2120.2 | 2097 | 2075 | 2050 | 2144 | 2169 | 2192 |
| KPITTECH | Positive | 1151.8 | 1132 | 1113 | 1096 | 1168 | 1185 | 1204 |
| L&T FINANCE LTD | Positive | 158.64 | 157 | 155 | 154 | 160 | 161 | 163 |
| L&T TECHNOLOGY S | Positive | 4354 | 4230 | 4107 | 4039 | 4421 | 4489 | 4612 |
| LARSEN & TOUBRO | Positive | 3257.6 | 3198 | 3139 | 3102 | 3294 | 3331 | 3390 |
| LAURUS LABS LTD | Positive | 625.15 | 614 | 603 | 597 | 631 | 637 | 649 |
| LIC HOUSING FIN | Positive | 587.85 | 571 | 554 | 545 | 597 | 606 | 623 |
| LIC | Neutral | 784.3 | 779 | 773 | 769 | 789 | 793 | 798 |
| LODHA | Positive | 1214 | 1167 | 1120 | 1095 | 1239 | 1264 | 1311 |
| LTIMINDTREE LTD | Positive | 4317.6 | 4262 | 4208 | 4175 | 4349 | 4382 | 4436 |
| LUPIN LTD | Positive | 2012.8 | 1986 | 1958 | 1936 | 2036 | 2058 | 2085 |
| M&M FIN SERVICES | Positive | 268.05 | 266 | 263 | 261 | 271 | 273 | 277 |
| MAHANAGAR GAS LT | Positive | 1315.6 | 1291 | 1266 | 1250 | 1331 | 1347 | 1372 |
| MAHINDRA & MAHIN | Positive | 2646 | 2604 | 2563 | 2520 | 2688 | 2731 | 2772 |
| MANAPPURAM FINAN | Neutral | 226.03 | 224 | 223 | 221 | 227 | 229 | 230 |
| MARICO LTD | Positive | 711.85 | 702 | 692 | 683 | 721 | 730 | 739 |
| MARUTI SUZUKI IN | Positive | 11855 | 11710 | 11565 | 11450 | 11970 | 12085 | 12230 |
| MAXHEALTH | Negative | 1074.1 | 1056 | 1038 | 1016 | 1096 | 1118 | 1135 |
| MAX FINANCIAL SE | Positive | 1195.3 | 1172 | 1148 | 1135 | 1209 | 1222 | 1246 |
| MCX INDIA LTD | Positive | 5581.5 | 5499 | 5418 | 5359 | 5640 | 5699 | 5780 |
| MRF LTD | Positive | 122905 | 119734 | 116562 | 114924 | 124544 | 126182 | 129354 |
| MUTHOOT FINANCE | Neutral | 2051 | 2018 | 1985 | 1964 | 2073 | 2094 | 2127 |
| SAMVARDHANA MOTH | Positive | 127.63 | 126 | 123 | 121 | 131 | 133 | 136 |
| MPHASIS LTD | Positive | 2269.7 | 2210 | 2151 | 2117 | 2303 | 2337 | 2396 |
| NATIONAL ALUMIN | Positive | 151.42 | 146 | 142 | 139 | 153 | 156 | 161 |
| Naukri | Positive | 6735.5 | 6634 | 6531 | 6442 | 6826 | 6915 | 7018 |
| NBCC | Positive | 89.77 | 89 | 89 | 88 | 91 | 91 | 92 |
| NCC | Positive | 215.91 | 213 | 210 | 207 | 220 | 222 | 226 |
| NESTLE INDIA LTD | Positive | 2367.9 | 2349 | 2329 | 2313 | 2384 | 2401 | 2420 |
| NHPC | Neutral | 85.42 | 84 | 84 | 83 | 85 | 86 | 86 |
| NMDC LTD | Positive | 65.14 | 65 | 63 | 63 | 66 | 67 | 68 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| NTPC LTD | Positive | 362.5 | 360 | 357 | 353 | 366 | 371 | 373 |
| NYKAA | Positive | 185.86 | 180 | 174 | 171 | 190 | 194 | 200 |
| OBEROI REALTY | Positive | 1624.7 | 1581 | 1539 | 1512 | 1650 | 1677 | 1720 |
| OIL INDIA | Positive | 365.95 | 362 | 358 | 355 | 369 | 372 | 375 |
| OIL & NATURAL GA | Positive | 232.69 | 230 | 228 | 226 | 234 | 236 | 238 |
| ORACLE FINANCIAL | Positive | 7796 | 7672 | 7548 | 7474 | 7869 | 7943 | 8067 |
| PAGE INDUSTRIES | Positive | 45000 | 44541 | 44083 | 43616 | 45466 | 45933 | 46391 |
| PATANJALI FOODS | Positive | 1933.3 | 1896 | 1860 | 1838 | 1954 | 1976 | 2012 |
| PAYTM | Positive | 840.15 | 830 | 818 | 809 | 851 | 860 | 872 |
| PERSISTENT SYS | Positive | 4716 | 4610 | 4503 | 4444 | 4776 | 4835 | 4942 |
| PETRONET LNG LTD | Positive | 295.85 | 289 | 284 | 280 | 298 | 302 | 308 |
| PHOENIX MILL | Positive | 1548.3 | 1510 | 1473 | 1449 | 1571 | 1595 | 1632 |
| PI INDUSTRIES | Neutral | 3589.4 | 3548 | 3507 | 3448 | 3647 | 3705 | 3746 |
| PIDILITE INDS | Positive | 2991.6 | 2957 | 2923 | 2903 | 3011 | 3031 | 3065 |
| PIRAMAL ENTERPRI | Positive | 987.35 | 976 | 964 | 956 | 996 | 1004 | 1016 |
| POLICYBAZAR | Positive | 1619.6 | 1569 | 1519 | 1491 | 1647 | 1675 | 1726 |
| POLYCAB INDIA LT | Positive | 5249.5 | 5163 | 5075 | 5025 | 5300 | 5350 | 5438 |
| POONAWALA | Positive | 382.25 | 373 | 364 | 358 | 388 | 394 | 404 |
| POWER FINANCE | Positive | 425.55 | 413 | 401 | 394 | 432 | 439 | 452 |
| POWER GRID CORP | Positive | 304.55 | 302 | 299 | 295 | 308 | 313 | 315 |
| Prestige | Positive | 1198.5 | 1149 | 1099 | 1072 | 1226 | 1253 | 1303 |
| PUNJAB NATL BANK | Positive | 96.59 | 96 | 95 | 93 | 98 | 99 | 100 |
| PNB HOUSING FINA | Positive | 970.8 | 957 | 944 | 923 | 991 | 1012 | 1026 |
| RAMCO CEMENT/THE | Positive | 969.3 | 946 | 924 | 911 | 981 | 994 | 1016 |
| RBL BANK LTD | Positive | 181.29 | 176 | 171 | 167 | 184 | 187 | 192 |
| REC LTD | Positive | 423.3 | 413 | 402 | 396 | 431 | 436 | 448 |
| RELIANCE INDS | Positive | 1240.1 | 1235 | 1229 | 1221 | 1249 | 1257 | 1263 |
| SBI CARDS & PAYM | Positive | 882.4 | 866 | 849 | 840 | 892 | 901 | 918 |
| SBI LIFE INSURAN | Positive | 1562.6 | 1534 | 1505 | 1485 | 1583 | 1603 | 1632 |
| SHREE CEMENT | Positive | 31125 | 30439 | 29752 | 29349 | 31529 | 31932 | 32619 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| SHRIRAM FINANCE | Positive | 672 | 655 | 640 | 630 | 681 | 690 | 706 |
| SIEMENS LTD | Positive | 2839.5 | 2770 | 2702 | 2662 | 2879 | 2919 | 2987 |
| SJVN | Positive | 94.11 | 94 | 92 | 91 | 96 | 96 | 98 |
| SOLAR INDS | Positive | 11945 | 11615 | 11284 | 11099 | 12131 | 12316 | 12647 |
| Sonacoms | Positive | 462.55 | 454 | 444 | 438 | 470 | 476 | 486 |
| SRF LTD | Positive | 3007.2 | 2961 | 2914 | 2883 | 3039 | 3070 | 3117 |
| STATE BANK IND | Positive | 763.5 | 757 | 750 | 744 | 771 | 778 | 785 |
| STEEL AUTHORITY | Positive | 113.25 | 110 | 108 | 106 | 114 | 116 | 118 |
| SUN PHARMA INDU | Neutral | 1705 | 1694 | 1681 | 1666 | 1721 | 1737 | 1749 |
| SUPREME INDS | Positive | 3378.5 | 3260 | 3140 | 3074 | 3446 | 3512 | 3632 |
| SYNGENE INTERNAT | Positive | 721.4 | 707 | 693 | 683 | 731 | 741 | 755 |
| TATA CHEMICALS | Positive | 846.9 | 840 | 832 | 829 | 852 | 856 | 863 |
| TATA COMM | Negative | 1591 | 1554 | 1518 | 1495 | 1612 | 1634 | 1670 |
| TATA CONSULTANCY | Positive | 3248.2 | 3220 | 3191 | 3144 | 3295 | 3343 | 3371 |
| TATA CONSUMER PR | Neutral | 1103.4 | 1095 | 1086 | 1078 | 1112 | 1120 | 1129 |
| TATAELXSI | Positive | 4931 | 4831 | 4730 | 4658 | 5003 | 5075 | 5176 |
| TATA MOTORS LTD | Positive | 622.2 | 614 | 605 | 598 | 629 | 637 | 645 |
| TATA POWER CO | Positive | 378.5 | 373 | 369 | 365 | 382 | 385 | 390 |
| TATA STEEL LTD | Positive | 136.41 | 135 | 134 | 133 | 137 | 138 | 139 |
| TECH MAHINDRA LT | Positive | 1301.7 | 1288 | 1274 | 1260 | 1315 | 1328 | 1343 |
| TIINDIA | Neutral | 2570.7 | 2523 | 2474 | 2439 | 2607 | 2642 | 2690 |
| TITAGARH RAIL SY | Positive | 790.15 | 766 | 743 | 729 | 803 | 817 | 840 |
| TITAN CO LTD | Positive | 3273.4 | 3251 | 3228 | 3211 | 3291 | 3308 | 3331 |
| TORRENT PHARMA | Positive | 3221.8 | 3155 | 3089 | 3049 | 3261 | 3301 | 3367 |
| TORRENT POWER | Positive | 1623.6 | 1586 | 1550 | 1529 | 1643 | 1664 | 1700 |
| TRENT LTD | Positive | 4877 | 4811 | 4744 | 4657 | 4966 | 5053 | 5120 |
| TVS MOTOR CO LTD | Positive | 2586.5 | 2556 | 2523 | 2501 | 2610 | 2633 | 2665 |
| ULTRATECH CEMENT | Neutral | 11719 | 11617 | 11515 | 11449 | 11785 | 11851 | 11953 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|--------|------|------|------|------|------|------|
| UNION BANK | Positive | 122.4 | 121 | 119 | 118 | 125 | 125 | 128 |
| UNITED SPIRITS | Positive | 1501.7 | 1471 | 1441 | 1401 | 1541 | 1581 | 1612 |
| UPL LTD | Positive | 658 | 644 | 630 | 621 | 667 | 676 | 690 |
| VBL | Positive | 550.6 | 544 | 538 | 532 | 556 | 562 | 568 |
| VEDANTA LTD | Positive | 395.8 | 388 | 379 | 375 | 402 | 407 | 416 |
| VODAFONE IDEA LT | Positive | 7.32 | 7 | 7 | 6 | 7 | 7 | 7 |
| VOLTAS LTD | Neutral | 1289.3 | 1274 | 1259 | 1241 | 1307 | 1325 | 1340 |
| WIPRO LTD | Positive | 244 | 241 | 239 | 237 | 245 | 247 | 248 |
| YES BANK | Positive | 17.52 | 16 | 17 | 16 | 17 | 17 | 17 |

| Date | Scrip Name | Strategy | CMP | Recommendations Range | Target | Stoploss | Time Frame |
|-----------|------------------|----------|-------|-----------------------|--------|----------|------------|
| 15-Apr-25 | Ultratech Cement | Buy | 11719 | 11400-11665 | 12965 | 10778 | 3 Months |
| 15-Apr-25 | KPR Mills | Buy | 1021 | 982-1010 | 1120 | 929 | 3 Months |
| 11-Apr-25 | Bajaj Finance | Buy | 9141 | 8700-8960 | 9985 | 8180 | 3 Months |
| 21-Mar-25 | Engineers India | Buy | 169 | 161-166 | 188 | 149 | 3 Months |
| 3-Dec-24 | SBI | Buy | 764 | 830-852 | 950 | 787 | 3 Months |

All the recommendations are in Cash segment

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Price history of last three years

Ircon International



Apollo Tyre



Balrampur Chini



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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 adapt 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 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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