

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19532-19568	19598/19654	19499	Intraday
06-Oct-23	Indian Hotel	INDHOT	Buy	416.50-417.50	422.00	414.70	Intraday
06-Oct-23	Indigo	INTAVI	Buy	2472-2474	2504.00	2458.20	Intraday
05-Oct-23	Birlasoft	KPITEC	Buy	500-510	550.00	479.00	14 Days
05-Oct-23	Sun TV	SUNTV	Buy	624-636	670.00	610.00	14 Days
05-Oct-23	Gujarat Industries Power	GUJIP	Buy	142-145	158.00	136.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	129-132	142.00	125.00	14 Days
18-Sep-23	State Bank of India	STABAN	Buy	597-606	655.00	578.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 6, 2023

Gladiator Stocks

Scrip	Action
JSW Energy	Buy
Reliance Industries	Buy
Bank of Baroda	Buy

[Click here to know more...](#)



Open
Recommendations
For Instant stock ideas:
SUBSCRIBE to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Nifty : 19546

Technical Outlook

Day that was...

Equity benchmark snapped two sessions corrective move tracking cool off in crude oil prices. The Nifty concluded Thursday's session at 19546, up 110 points or 0.6%. The market breadth turned positive with A/D ratio of 1.8:1. Sectorally, IT, auto relatively outperformed while PSU Banks extended breather.

Technical Outlook

- The index started the weekly expiry session with a positive gap (19458-19487) and traded with a positive bias throughout the day. The daily price action resulted into bull candle carrying higher high-low. The follow through strength above Wednesday's doji candle helped index to fill Wednesday's bearish gap 19480-19458, indicating pause in downward momentum.
- The supportive efforts from 80% retracement of Aug-Sept rally (19369-20222) signifies inherent strength. Going ahead, we expect index to gradually inch higher towards 19800 in coming weeks. We believe, recent healthy retracement has helped index to cool off overbought conditions and paved the way for next leg of up move. Thereby, any dip from hereon should be capitalized to accumulate quality stocks onset of Q2 earning season amid cool off crude oil price which would provide impetus for equities
- Historically, in a bull market 100 days EMA has offered incremental buying opportunity. In current scenario, 100 day EMA is placed around 19200 which we expect index to hold as it is confluence of swing low of August 2023 is placed at 19230
- Broader markets represented by Midcap and Small cap indices are currently undergoing healthy consolidation post >40% rally in past six months. Structurally, compared to benchmark, the Nifty midcap and small cap indices have been showing immense strength by sustaining above its 20 days EMA. We believe, ongoing time consolidation would set the stage for next leg of up move for the broader market space

Source: Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	65631.56	405.53	0.62
NIFTY Index	19545.75	109.65	0.56
Nifty Futures	19568.00	98.75	0.51
BSE500 Index	27251.23	112.61	0.41
Midcap Index	16574.70	-10.64	-0.03
Small cap Inde	37649.51	220.85	0.59
GIFT Nifty	19605.00	37.00	0.18

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	19520-19470	19200
Resistance	19620-19670	19800
20 day		19662
200 day		18721
EMA		

Nifty Future Intraday Reco.

Action	Buy
Price Range	19532-19568
Target	19598/19654
Stoploss	19499

Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Auto, IT, PSU

Nifty Bank: 44213

Technical Outlook

Day that was:

The Nifty Bank index inched up on Thursday amid cool off in global volatility and sharp decline in crude prices boosted sentiments. The Nifty Bank index settled at 44213 up 249 points or 0.57% for the day.

Technical Outlook

- The price action for the day formed high wave candle with higher high-low indicating pause in downward momentum and supportive efforts around 100-day ema. In coming sessions, follow through selling below 44200 would lead to extended correction towards key support of 43500 (June-August lows)
- We expect index to undergo base formation in the 43500-45000 band in coming week as prices have approached key support amid oversold reading (weekly stochastics of 25)
- Structurally, Index is undergoing a healthy correction/retracement of entire April-July rally (19% over 18weeks) in a shallow manner indicating inherent strength
- Our view is backed by following key observations
 - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
 - PSU banks continue to relatively outperform and could lend some support at lower levels
 - Heavy weight private banks including HDFC bank are now oversold and back to their key supports thereby projecting limited downsides

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	44213.4	249.30	0.57

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	44120-43980	43500
Resistance	44400-44560	45000
20 day		44696
FMA		
200 day		43163
EMA		

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44340-44405
Target	44652
Stoploss	44232

Indian Hotel(INDHOT)

Duration: Intraday

Action	Buy	Rec. Price	416.50-417.50	Target	422.00	Stop loss	414.70
--------	-----	------------	---------------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

October 6, 2023

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	2472-2474	Target	2504.00	Stop loss	2458.20
--------	-----	------------	-----------	--------	---------	-----------	---------

Daily Chart



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

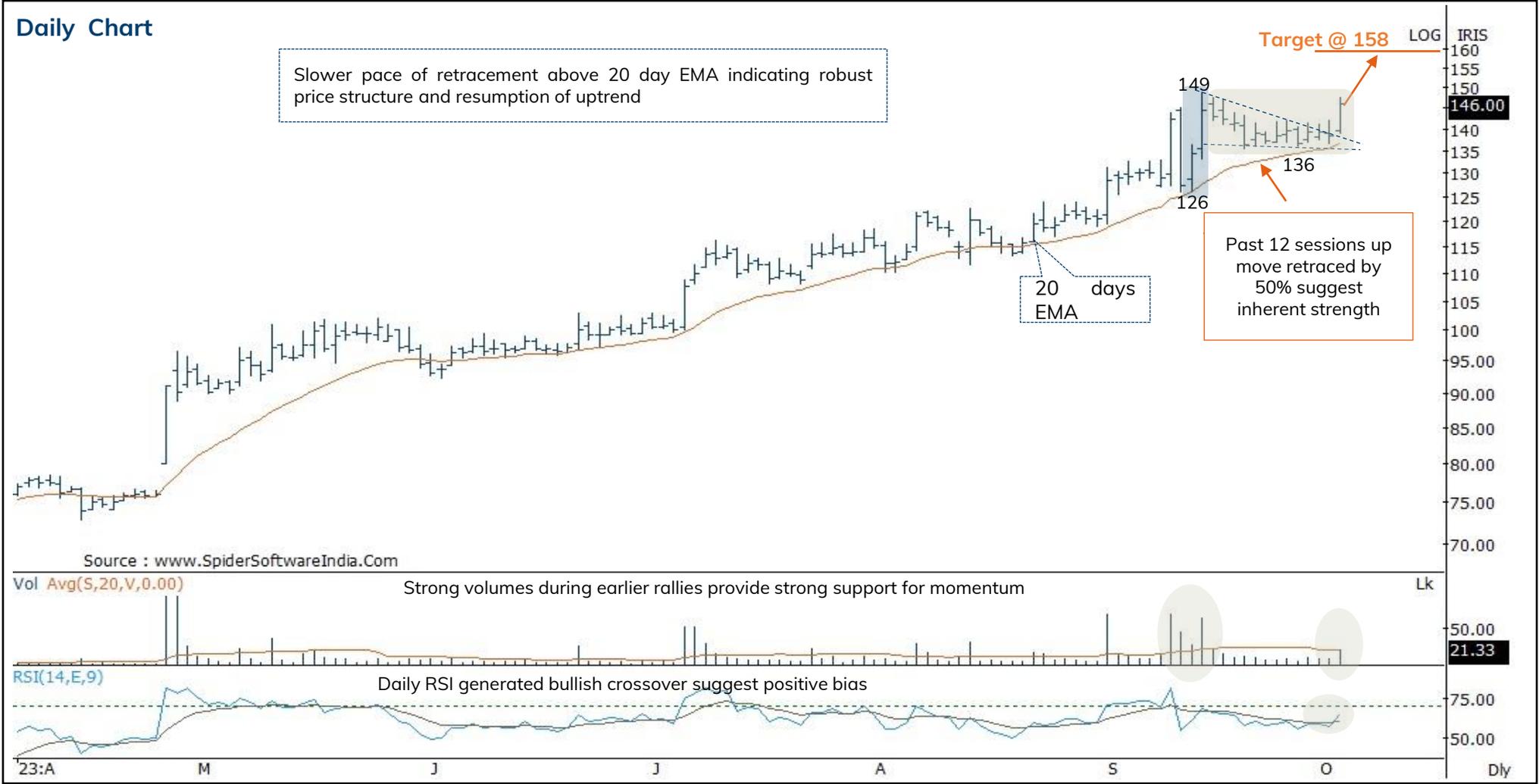
October 6, 2023

Gujarat Industries Power(GUJIP)

Recommended on I-click to gain on 05th^d October 2023 at 15:15

Duration: 14 Days

Rec. Price	142-145	Target	158.00	Stop loss	136.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----

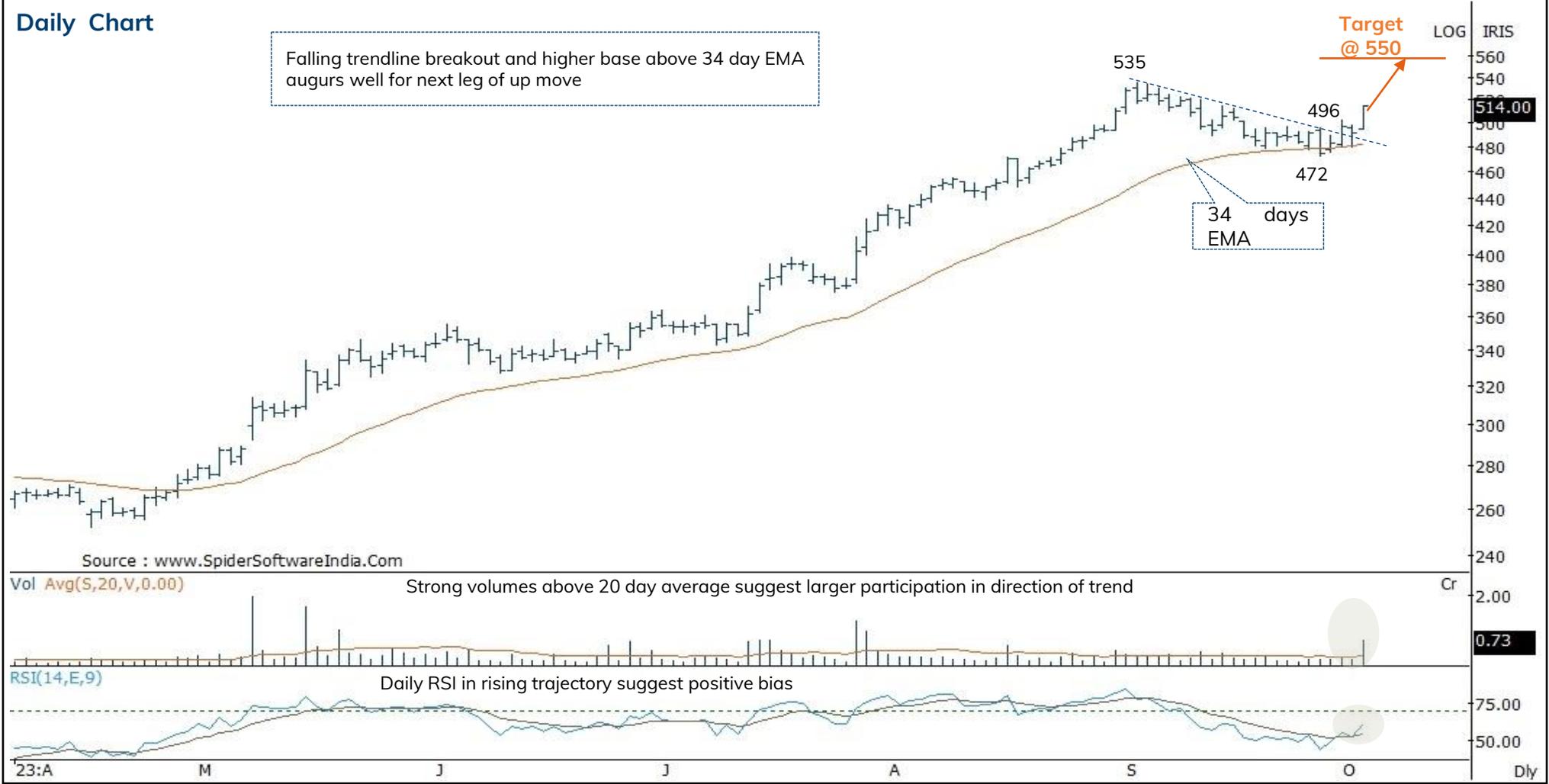


Source: Spider Software,, ICICI Direct Research

Recommended on I-click to gain on 05th October 2023 at 9:51

Duration: 14 Days

Rec. Price	500-510	Target	550.00	Stop loss	479.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software,, ICICI Direct Research

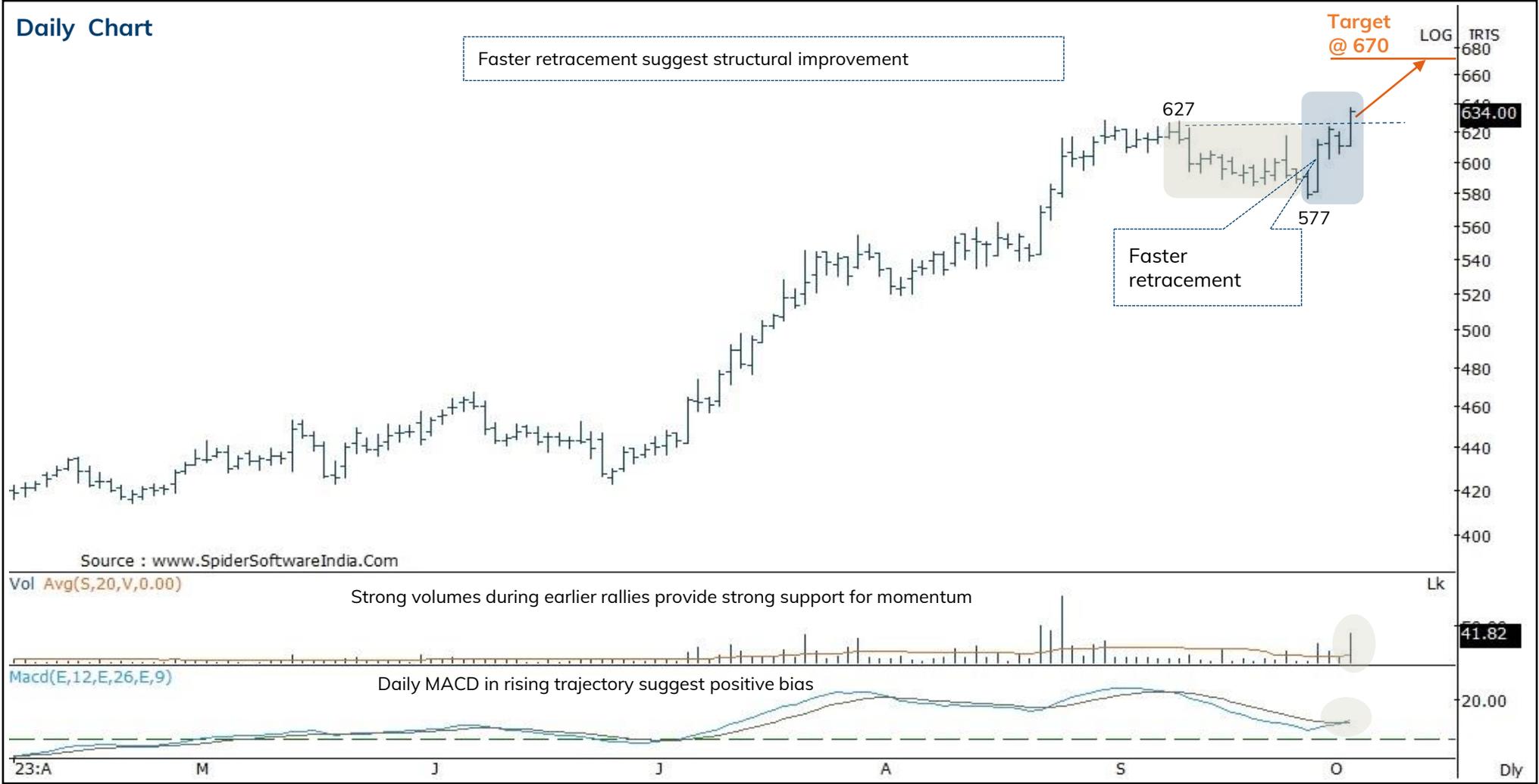
October 6, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 05th October 2023 at 9:51

Duration: 14 Days

Rec. Price	624-636	Target	670.00	Stop loss	610.00	Upside	5%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software,, ICICI Direct Research

October 6, 2023

ICICI Securities Ltd. | Retail Equity Research

L&T Finance Holdings (LTFINA)



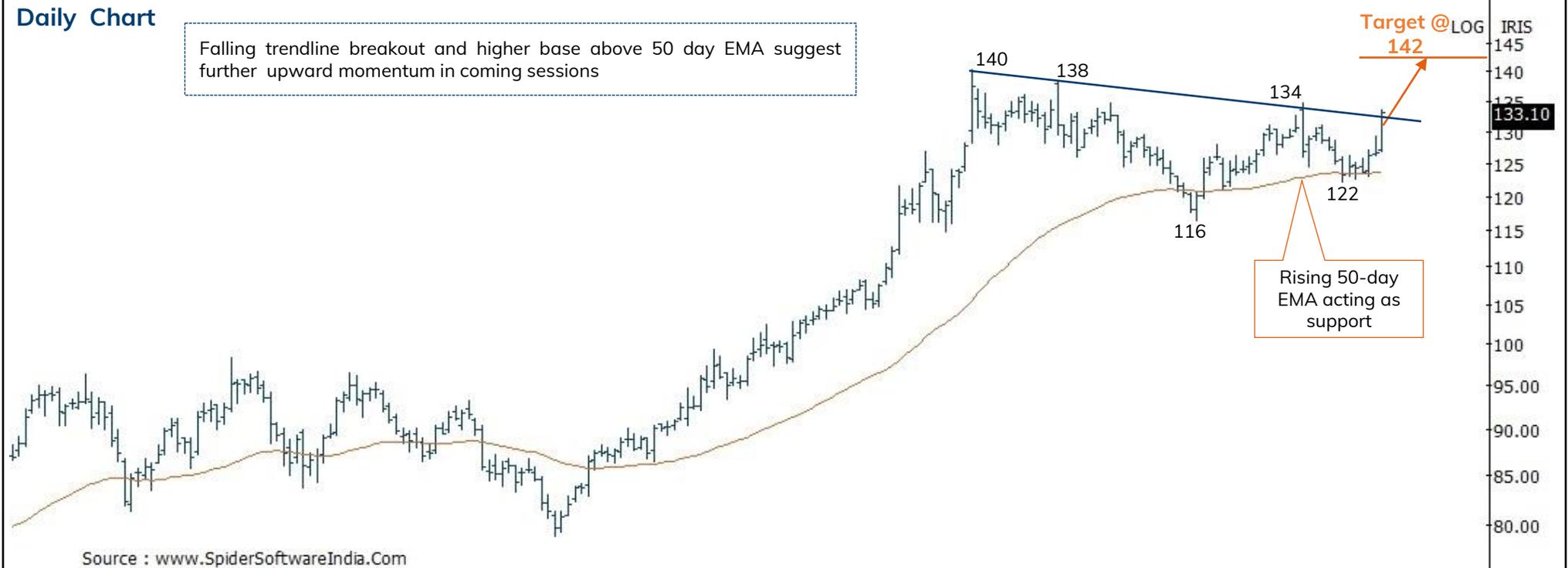
Recommended on I-click to gain on 29th September 2023 at 9:35

Duration: 14 Days

Rec. Price	129-132	Target	142.00	Stop loss	125.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----

Daily Chart

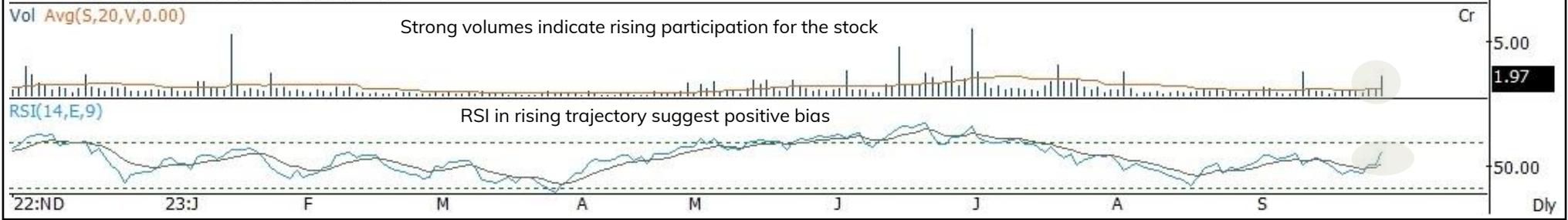
Falling trendline breakout and higher base above 50 day EMA suggest further upward momentum in coming sessions



Rising 50-day EMA acting as support

Target @ LOG 142

Source : www.SpiderSoftwareIndia.Com



Source: Spider Software,, ICICI Direct Research

October 6, 2023

ICICI Securities Ltd. | Retail Equity Research

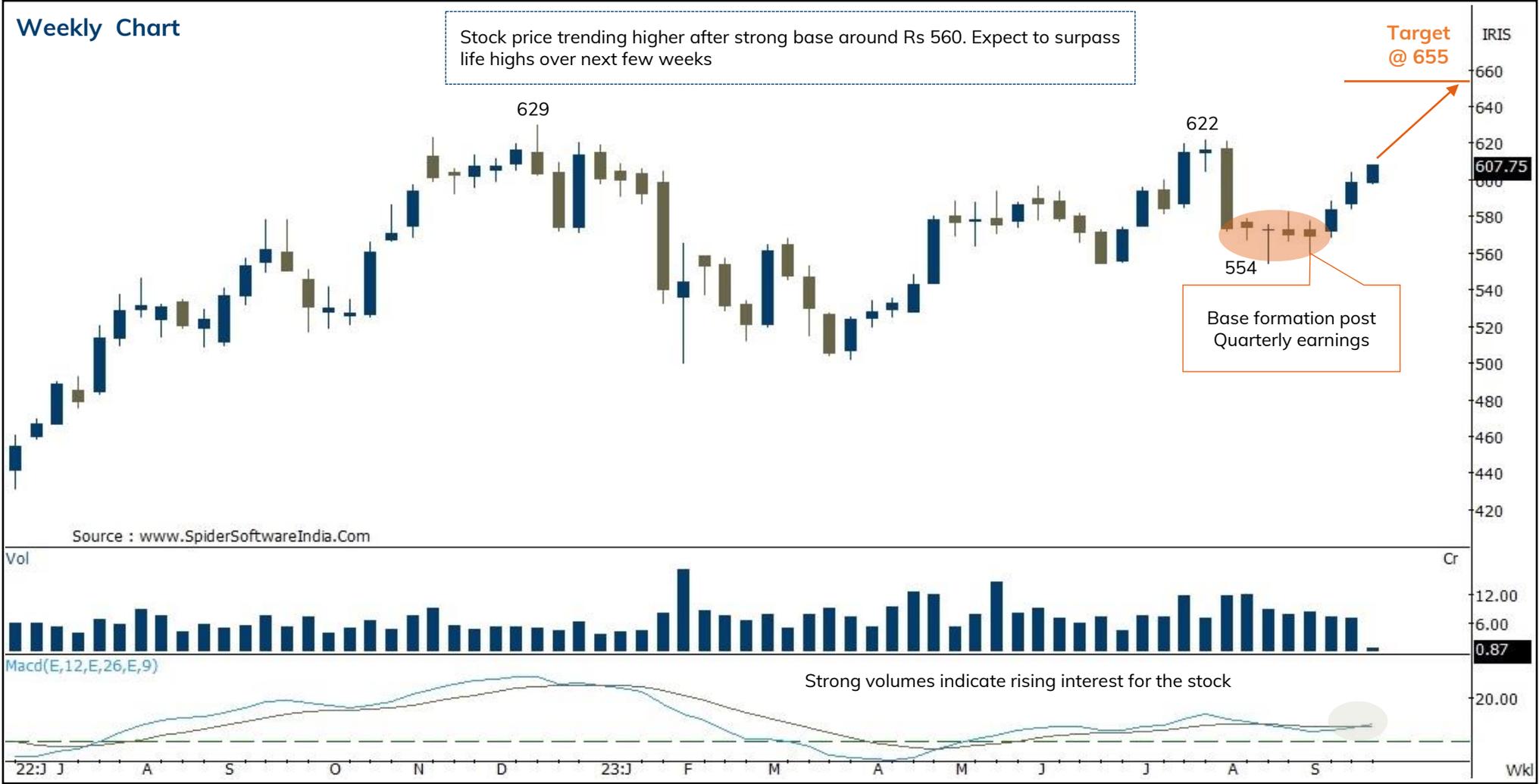
State Bank of India (STABAN)



Recommended on I-click to gain on 18th September 2023 at 09:50

Duration: 30 Days

Rec. Price	597-606	Target	655.00	Stop loss	578.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----

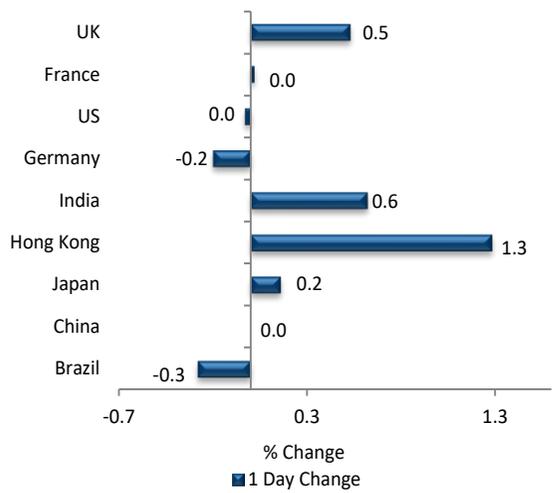


Source: Spider Software,, ICICI Direct Research

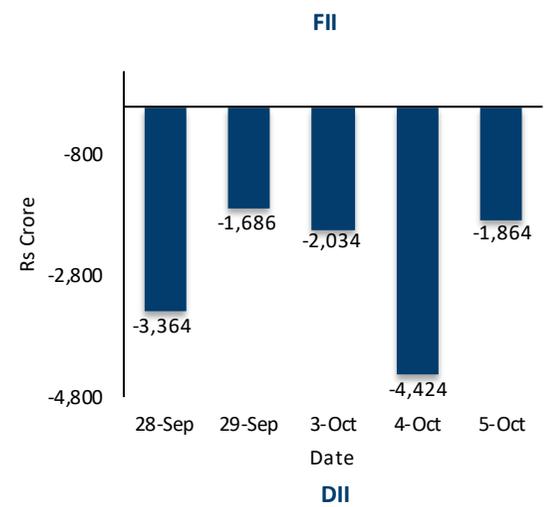
October 6, 2023

ICICI Securities Ltd. | Retail Equity Research

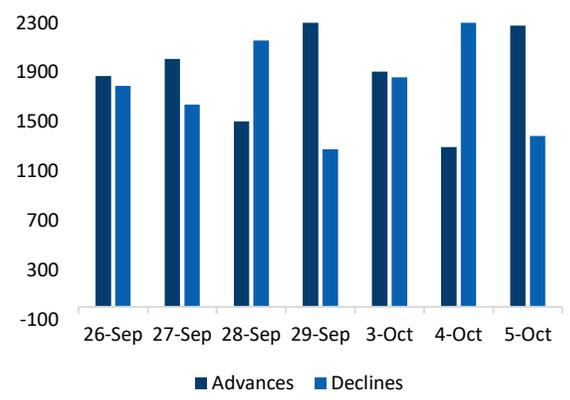
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19545.75	19497	19447	19407	19587	19627	19676
S&P BSE SENSEX INDEX	Positive	65631.57	65465	65299	65155	65775	65919	66085
NIFTY BANK	Positive	44213.35	44084	43954	43801	44368	44522	44651
NIFTY 50 FUTURES	Positive	19565	19514	19463	19412	19616	19667	19717
NIFTY BANK FUTURES	Positive	44402.5	44272	44141	44002	44542	44681	44812
AARTI INDUS LTD	Positive	487.25	485	482	479	491	494	497
ABB INDIA LTD	Positive	4067.8	4007	3947	3897	4117	4167	4226
ABBOTT INDIA LTD	Neutral	22861.95	22742	22621	22492	22992	23121	23242
ABCAPITAL	Neutral	175.75	174	173	171	177	179	180
ADITYA BIRLA FAS	Positive	219.1	215	212	209	222	224	228
ACC LTD	Neutral	1997.25	1985	1973	1952	2017	2037	2049
AMBUJA CEMENTS	Positive	432.85	429	426	423	435	438	441
ADANI ENTERPRISE	Neutral	2466.35	2446	2426	2405	2486	2506	2526
ADANI PORTS AND	Neutral	825.2	820	814	808	832	838	844
ALKEM LABORATORI	Negative	3457.5	3431	3404	3361	3501	3544	3571
ASHOK LEYLAND	Negative	172.25	171	170	168	174	176	178
AMARA RAJA ENER	Neutral	640.25	632	625	612	652	665	672
ALEMBIC PHARMACE	Negative	775.9	768	761	752	784	793	799
APOLLO HOSPITALS	Neutral	5047.05	5022	4998	4969	5075	5104	5129
ASIAN PAINTS LTD	Positive	3206.25	3176	3146	3118	3234	3262	3292
AU SMALL FINANCE	Positive	714.4	705	696	690	720	726	735
APOLLO TYRES LTD	Positive	372.5	370	366	363	377	380	383
AUROBINDO PHARMA	Neutral	877.25	870	862	852	888	898	905
ASTRAL LTD	Neutral	1857.65	1845	1834	1814	1877	1898	1909
ATUL LTD	Positive	7035.85	6950	6865	6810	7090	7145	7230
AXIS BANK LTD	Neutral	1003.25	991	980	971	1011	1020	1031
BALCHI	Neutral	424.65	421	417	411	432	437	442
BAJAJ FINANCE LT	Neutral	7850.9	7813	7776	7725	7901	7952	7989
BATA INDIA LTD	Positive	1623.7	1609	1595	1587	1631	1639	1653
BHARTI AIRTEL	Positive	928.85	922	916	912	933	936	943
BHARAT ELECTRON	Positive	138.95	137	136	133	140	142	143
BHARAT HEAVY ELE	Neutral	127.4	126	125	122	129	131	132

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1069.85	1063	1056	1049	1077	1084	1092
BALKRISHNA INDS	Positive	2585.25	2538	2491	2455	2621	2657	2704
BIOCON LTD	Neutral	263.6	262	261	258	267	269	271
BIRLA SOFT LTD	Positive	513.35	501	488	481	522	529	542
BAJAJ AUTO LTD	Positive	5011.05	4945	4878	4831	5059	5106	5173
BAJAJ FINSERV LT	Positive	1542.55	1532	1520	1508	1556	1568	1579
BANDHAN BANK LTD	Neutral	249.25	246	244	239	253	258	261
BANK OF BARODA	Negative	212.55	210	208	205	214	216	218
BANK OF INDIA	Neutral	109.9	108	107	105	111	113	114
BOSCH LTD	Positive	18930.45	18797	18666	18589	19006	19082	19214
BHARAT PETROL	Positive	344.45	342	340	337	347	350	352
BERGER PAINTS	Positive	563.2	561	558	555	568	572	575
BRITANNIA INDS	Positive	4533.9	4506	4479	4458	4554	4575	4602
CANARA BANK	Neutral	371.3	368	365	359	378	383	387
CAN FIN HOMES	Positive	757.85	752	747	739	766	775	779
CONTAINER CORP	Positive	709.4	702	696	684	720	732	738
ZYDUS LIFESCIENC	Neutral	605.05	599	593	586	612	619	624
CHAMBAL FERTILIS	Neutral	272.9	271	269	267	274	277	278
CHOLAMANDALAM IN	Negative	1199.25	1182	1166	1146	1219	1238	1255
CIPLA LTD	Negative	1161.1	1153	1145	1135	1171	1181	1188
COFORGE LTD	Positive	5205.7	5156	5107	5064	5249	5293	5342
COLGATE PALMOLIV	Positive	1997.6	1985	1974	1963	2008	2019	2030
COAL INDIA LTD	Negative	289.35	285	281	279	292	295	299
COROMANDEL INTER	Positive	1166.1	1148	1131	1115	1181	1197	1214
CROM GREAVES CON	Negative	299.85	298	296	292	305	308	311
CITY UNION BANK	Positive	125.15	125	124	123	127	128	129
DABUR INDIA LTD	Neutral	550.75	546	541	535	557	563	567
DALMIA BHARAT LT	Negative	2258.15	2217	2176	2129	2305	2352	2393
DELTA CORP LTD	Neutral	136.65	136	134	133	138	140	141
DIXON TECHNOLOGI	Negative	5148.1	5104	5058	4982	5225	5302	5347
DEEPAK NITRITE	Neutral	2103.8	2089	2075	2060	2118	2133	2147

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3697.2	3667	3636	3616	3717	3736	3767
DLF LTD	Neutral	525	521	518	512	530	536	539
DR REDDY'S LABS	Negative	5407.25	5379	5352	5304	5454	5502	5529
EICHER MOTORS	Positive	3443.6	3402	3361	3335	3469	3495	3536
ESCORTS KUBOTA L	Positive	3242.95	3179	3116	3061	3297	3352	3414
EXIDE INDUS LTD	Positive	256.65	253	251	246	261	266	268
FED BANK LTD	Negative	145.5	143	142	139	147	150	151
FIRSTSOURCE SOLU	Positive	163.15	162	160	159	164	166	167
GAIL INDIA LTD	Neutral	123	123	121	121	124	125	126
GODREJ CONSUMER	Negative	976.6	969	960	946	991	1004	1014
GNFC	Positive	612.6	608	603	594	623	631	637
GODREJ PROPERTIE	Positive	1599.35	1578	1556	1541	1614	1628	1650
GRANULES INDIA	Positive	354.35	350	346	341	360	366	369
GMR AIRPORTS INF	Positive	59.4	60	59	58	61	62	63
GLENMARK PHARMA	Negative	793.2	784	775	759	809	825	835
GRASIM INDS LTD	Neutral	1890.15	1877	1865	1849	1905	1921	1933
GUJARAT GAS LTD	Neutral	421.1	418	416	413	424	428	430
HINDUSTAN AERONA	Positive	1943.85	1926	1908	1885	1967	1990	2008
HIND COPPER	Neutral	153.8	152	150	147	157	160	162
HAVELLS INDIA	Positive	1411.35	1395	1378	1363	1427	1442	1459
HCL TECH LTD	Positive	1235.45	1224	1213	1198	1250	1265	1276
HONAUT	Neutral	39222.85	39036	38848	38516	39556	39888	40076
HDFC ASSET MANAG	Positive	2647.95	2628	2608	2572	2684	2720	2740
HDFC LIFE INSURA	Negative	624.35	620	616	612	628	632	636
HDFC BANK LTD	Positive	1535.75	1528	1521	1510	1547	1559	1566
HERO MOTOCORP LT	Positive	3016.65	2991	2965	2936	3047	3075	3102
HINDALCO INDS	Neutral	470.55	466	460	452	480	488	494
HINDUSTAN PETRO	Positive	253.55	250	247	241	260	265	269
HINDUSTAN UNILEV	Positive	2519.55	2501	2484	2472	2531	2542	2560
VODAFONE IDEA LT	Negative	11.2	10	10	10	11	12	12
IDFC	Neutral	123.7	122	122	120	125	126	127

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	91.95	91	91	90	92	93	94
INDRAPRASTHA GAS	Negative	457.95	453	448	444	462	466	472
INDIABULLS HOUSI	Neutral	171.35	169	166	163	175	178	181
INDUSIND BANK	Neutral	1401.85	1393	1383	1372	1414	1425	1435
INDIAN ENERGY EX	Positive	133.2	131	129	127	135	137	139
INDIAN HOTELS CO	Positive	417.5	411	404	399	422	426	434
INDIA MART INTERM	Neutral	2861.7	2834	2806	2760	2907	2952	2980
IPCA LABS LTD	Neutral	926.95	919	912	904	934	942	949
INDUS TOWERS LTD	Negative	183.35	181	179	175	188	191	194
INTERGLOBE AVIAT	Positive	2473.4	2423	2372	2344	2502	2530	2580
INFOSYS LTD	Positive	1463.45	1450	1438	1425	1476	1488	1501
INFO EDGE	Positive	4209.05	4100	3991	3931	4269	4329	4438
INTELLECT DESIGN	Positive	706.4	696	684	678	714	720	732
INDIAN OIL CORP	Positive	89.65	89	88	88	91	92	92
ICICI PRUDENTIAL	Neutral	551.65	548	544	537	559	566	571
INDIAN RAILWAY C	Positive	719.45	708	696	687	728	738	749
ITC LTD	Neutral	436.05	434	432	428	439	442	444
JK CEMENTS LTD	Negative	3135.7	3109	3083	3045	3173	3211	3237
JINDAL STEEL & P	Neutral	677.85	673	669	663	683	689	693
JSW STEEL LTD	Negative	755.5	751	747	742	761	767	771
JUBILANT FOODWOR	Positive	530.2	525	519	509	541	551	557
CUMMINS INDIA	Neutral	1690.9	1676	1662	1648	1704	1718	1732
KOTAK MAHINDRA	Positive	1734.25	1721	1708	1695	1747	1760	1773
LAURUS LABS LTD	Positive	394.65	390	385	381	399	403	408
LIC HOUSING FIN	Neutral	471.1	466	461	457	475	479	484
LUPIN LTD	Neutral	1149.2	1140	1131	1119	1160	1171	1180
LARSEN & TOUBRO	Positive	3096.05	3047	2999	2965	3129	3163	3212
L&T FINANCE HOLD	Neutral	131.5	131	129	128	134	135	137
LTIMINDTREE LTD	Positive	5226.25	5197	5166	5137	5257	5286	5316
L&T TECHNOLOGY S	Positive	4639.65	4588	4537	4504	4672	4705	4756
DR LAL PATHLABS	Neutral	2440	2423	2406	2380	2465	2490	2508
MAHANAGAR GAS LT	Neutral	1113.3	1102	1092	1078	1126	1140	1151

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	911.9	891	872	858	924	938	958
MCX INDIA LTD	Negative	1949.25	1919	1890	1867	1971	1994	2023
METROPOLIS HEALT	Negative	1433.2	1412	1392	1368	1456	1480	1500
MANAPPURAM FINAN	Negative	141	138	136	132	145	148	151
MAHINDRA & MAHIN	Positive	1537.95	1517	1496	1479	1555	1572	1593
M&M FIN SERVICES	Negative	286.1	283	279	274	292	297	300
MARICO LTD	Negative	542.45	535	527	512	557	572	580
MRF LTD	Neutral	106770.5	106296	105821	105059	107533	108295	108770
MARUTI SUZUKI IN	Neutral	10210.15	10123	10035	9961	10285	10359	10447
SAMVARDHANA MOTH	Neutral	92.75	92	91	91	94	95	95
MUTHOOT FINANCE	Negative	1198.85	1183	1166	1142	1224	1248	1265
NATIONAL ALUMIN	Neutral	94.4	95	94	93	96	96	97
NESTLE INDIA LTD	Neutral	22918.7	22761	22602	22429	23093	23266	23425
NAV IN FLUORINE I	Negative	3695.6	3642	3589	3527	3756	3817	3870
NCC LTD	Neutral	157	155	154	151	158	160	161
NMDC LTD	Neutral	146.2	145	144	143	148	150	151
NTPC LTD	Neutral	233.85	231	229	225	236	239	241
OBEROI REALTY	Negative	1091.05	1061	1032	988	1134	1178	1208
ORACLE FINANCIAL	Negative	4017.4	3983	3950	3899	4067	4118	4151
OIL & NATURAL GA	Negative	182.2	180	179	177	183	185	186
PAGE INDUSTRIES	Positive	39008.3	38821	38632	38263	39378	39747	39936
PIDLITE INDS	Positive	2429.2	2420	2411	2401	2438	2447	2456
PI INDUSTRIES	Neutral	3385.95	3369	3352	3328	3410	3434	3451
PIRAMAL ENTERPRI	Positive	1060	1049	1039	1029	1070	1079	1090
PUNJAB NATL BANK	Negative	77.1	75	73	70	80	83	85
POLYCAB INDIA LT	Negative	5240.1	5193	5147	5064	5322	5405	5451
POWER FINANCE	Negative	240.55	237	235	230	244	249	251
PFIZER LTD	Positive	3960.2	3925	3890	3869	3981	4002	4037
PVR INOX LTD	Neutral	1705.65	1697	1687	1681	1713	1719	1729
POWER GRID CORP	Neutral	196.6	195	193	190	199	201	203
RAIN IND	Positive	163.35	162	160	158	166	168	169
RBL BANK LTD	Neutral	242.3	237	232	222	253	263	268
REC LTD	Negative	279.3	275	272	266	284	290	294
RELIANCE INDS	Positive	2314.1	2307	2298	2286	2327	2338	2347
STEEL AUTHORITY	Negative	88.65	88	87	86	90	91	91
SBI CARDS & PAYM	Neutral	789.95	783	776	769	798	806	813

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	592.15	588	584	580	595	598	602
SBI LIFE INSURAN	Neutral	1274.45	1266	1257	1249	1283	1291	1300
SHRIRAM FINANCE	Negative	1837.5	1815	1794	1765	1865	1894	1915
SIEMENS LTD	Neutral	3519.7	3498	3477	3449	3547	3575	3596
SHREE CEMENT	Positive	25860	25552	25244	25050	26054	26248	26557
SYNGENE INTERNAT	Neutral	787.95	778	769	754	803	819	828
SUN PHARMA INDU	Negative	1119.1	1111	1103	1095	1128	1137	1145
SUN TV NETWORK	Positive	634.15	617	601	591	643	653	670
TATA STEEL LTD	Neutral	125.25	124	123	122	125	127	127
TATA CONSULTANCY	Positive	3589.35	3552	3515	3479	3625	3661	3698
TECH MAHINDRA LT	Positive	1205.6	1196	1186	1172	1221	1234	1245
TATA COMM	Negative	1850.3	1835	1819	1792	1878	1905	1921
TATA CONSUMER PR	Neutral	860.2	855	850	843	867	874	878
TORRENT POWER LT	Neutral	732.65	728	724	718	738	744	748
TATA POWER CO	Neutral	257.8	256	254	252	260	262	264
RAMCO CEMENT/THE	Positive	939.5	928	918	900	957	974	985
TORRENT PHARMA	Negative	1850.6	1840	1828	1814	1866	1880	1892
TITAN CO LTD	Positive	3216.5	3177	3138	3111	3243	3270	3309
TATA CHEMICALS	Positive	1009.3	1001	994	982	1020	1032	1039
TATA MOTORS LTD	Positive	619.6	617	612	610	623	626	630
TRENT LTD	Positive	2047.6	2028	2007	1992	2064	2079	2100
TVS MOTOR CO LTD	Negative	1498.15	1488	1476	1463	1513	1526	1537
UNITED BREWERIES	Neutral	1553.2	1544	1536	1525	1564	1574	1583
UNITED SPIRITS	Positive	1011.5	996	981	972	1020	1029	1044
UPL LTD	Positive	604.3	601	597	593	608	613	616
ULTRA TECH CEMENT	Neutral	8177.45	8131	8086	8047	8215	8254	8299
VEDANTA LTD	Negative	222	220	217	215	226	229	232
VOLTAS LTD	Neutral	880.1	874	868	863	886	890	897
WHIRLPOOL OF IND	Positive	1652.3	1641	1629	1620	1662	1671	1683
WIPRO LTD	Positive	406.8	404	402	398	409	412	414
ZEE ENTERTAINMEN	Positive	258.3	257	255	252	262	265	268

Source: Bloomberg, ICICI Direct Research
October 6, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
05-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19395-19430	19462/19514	19359	-	No trade
05-Oct-23	Sun Pharma	SUNPHA	Buy	1121-1123	1135.00	1115.80	-0.60	Stoploss triggered
05-Oct-23	ONGC	ONGC	Sell	183.50-184.00	181.80	185	0.70	Book profit at 182.60

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Sep-23	LIC Housing Finance	LICHF	Buy	460	499.00	444.00	4.00	Book 50% profit at 479.50
03-Oct-23	Bank of India	BANIND	Buy	111	121.00	106.00	0.30	Exit at 110.80

Gladiators Stocks: Open Recommendations

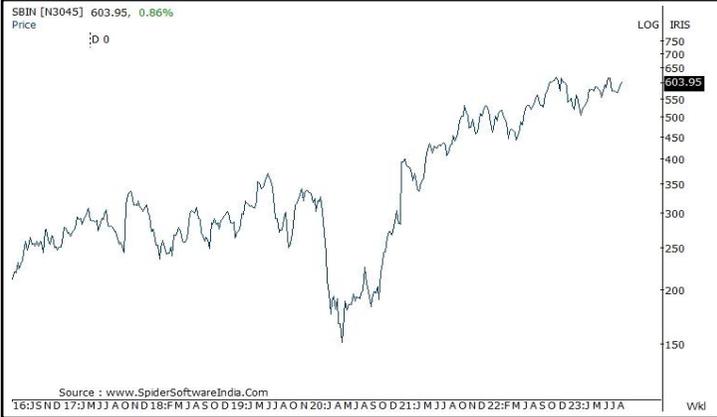
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Sep-23	JSW Energy	Buy	422-435	494	398	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2310	3 Months
8-Sep-23	Tata Motors	Buy	605-622	696	578	3 Months
7-Sep-23	Maruti	Buy	10100-10300	11500	9600	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

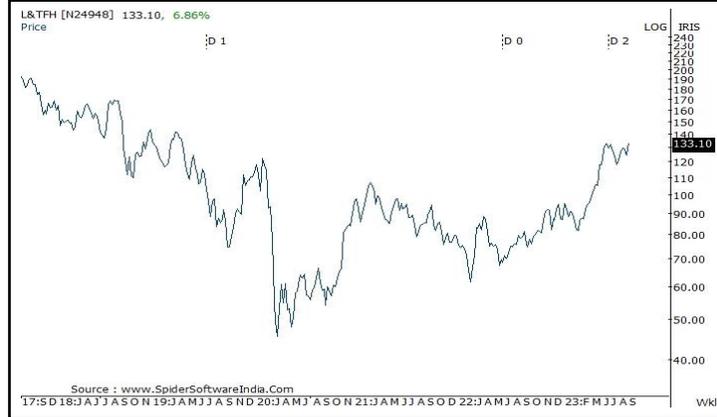
[Back to Top](#)

Price history of last three years

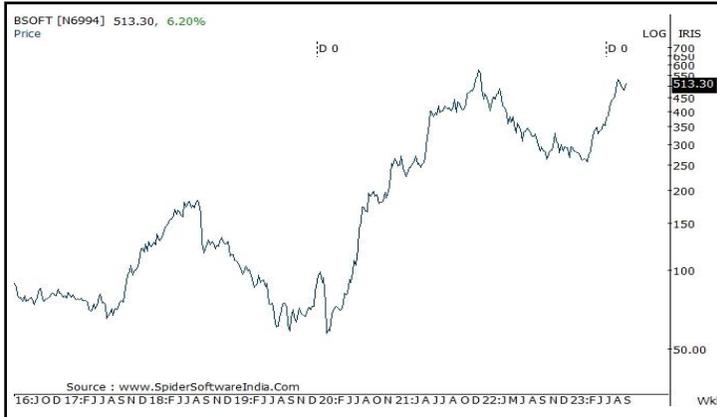
State Bank of India



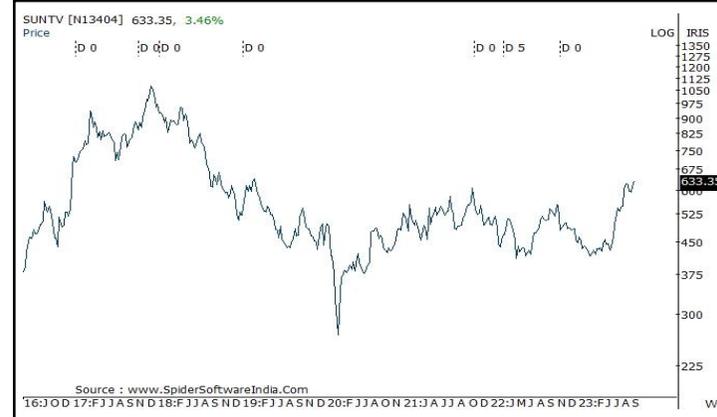
L&T Finance holdings



Birlasoft



Sun TV



Price history of last three years

GIPCL



- 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Prabodh Avadhoot Email address: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.