

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19470-19504	19537/19589	19435	Intraday
13-Nov-23	NTPC	NTPC	Buy	244.00-244.50	247.00	242.70	Intraday
13-Nov-23	Birlasoft	KPITEC	Buy	589-590	597.00	585.90	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Nov-23	Balrampur Chini	BALCHI	Buy	420-428	462.00	406.00	14 Days
06-Nov-23	Jindal Steel&power	JINSP	Buy	612-623	674.00	592.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 13, 2023

Gladiator Stocks

Scrip	Action
PCBL	Buy
SBI	Buy
Canara Bank	Buy

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Recommendations
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Nifty : 19523

Technical Outlook

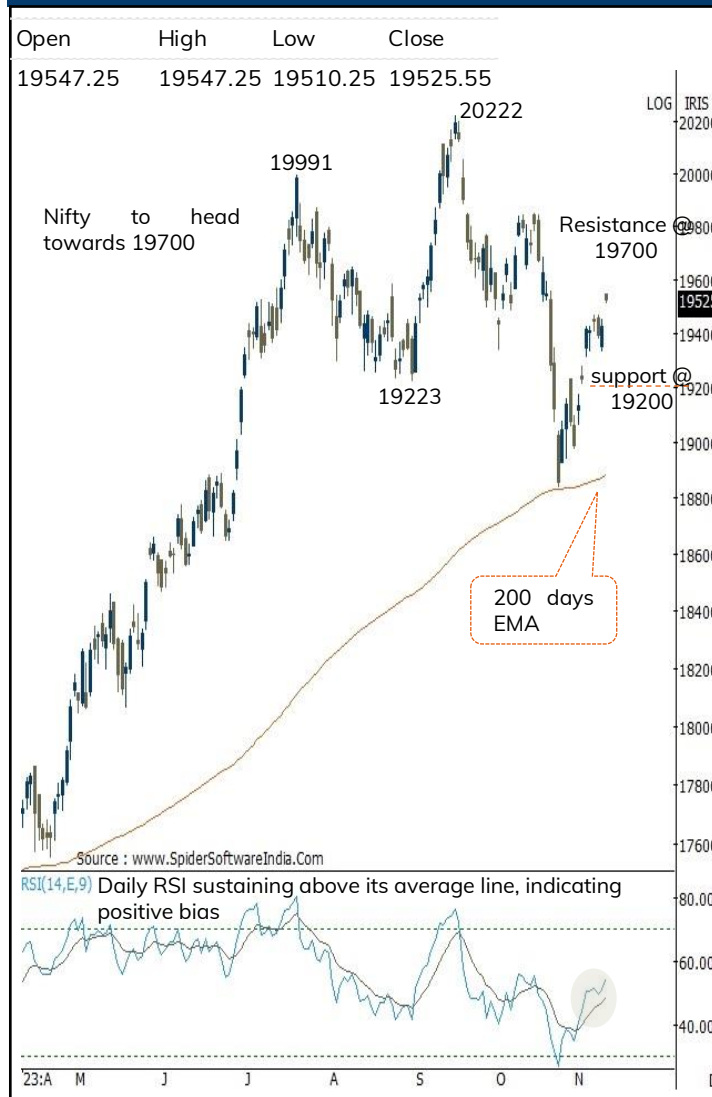
Week that was...

Equity benchmarks extended gains over second consecutive week tracking buoyant global cues. The Nifty settled the week at 19425 up 1%. In the process, broader market relatively outperformed as Nifty midcap and small caps gained ~3%, each. Sectorally, pharma, PSU, realty, metal outshone while IT, consumption, PSU Banks took a breather during the week

Technical Outlook

- The index started the week with a positive gap and underwent rangebound activity wherein Nifty oscillated by 150 points range during the week. Consequently, weekly price action formed a small bull candle carrying higher high-low, indicating continuation of positive momentum. Defying the ongoing volatility, Nifty small cap index clocked a fresh All Time High, highlighting relative strength
- In the upcoming truncated week, we expect index to trade with a positive bias and gradually head towards immediate milestone of 19700 in the couple of weeks as it is 61.8% retracement of Sep-Oct decline (20222-18838). In the process, stock specific action would prevail as we approach the fag end of the earning season amid lower participation in festive season. Hence, buy on dips would be the prudent strategy to adopt as strong support is placed at 19200. Our positive bias is further validated by following observations:
 - A) The improvement of market breadth signifies broader market participation as currently 58% stock of Nifty 500 are trading above 50 days EMA compared to October reading of 24%
 - B) The breach of October low in Brent crude oil would provide impetus to equity market
 - C) Further cool off in global and domestic yields and reversal in dollar index would be key catalyst for acceleration of up move
- Sectorally, BFSI, Auto, Infra, PSU to outperform in the coming week amid ongoing global volatility
- On the stock front, in large cap we prefer Axis Bank, SBI, Tata Motors, Sun Pharma, GAIL, NTPC while in midcaps Canara Bank, PFC, TCI, Sonata Software, HAL, NMDC, Spandana Sphoorty financial are looking good
- The formation of higher low signifies supportive efforts at elevated support base that makes us revise the support base upward at 19200 as it is 50% retracement of past two weeks rally (18838-19464)

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	65259.45	354.77	0.55
NIFTY Index	19525.55	100.20	0.52
Nifty Futures	19538.10	55.45	0.28
BSE500 Index	27472.30	165.15	0.60
Midcap Index	16574.70	217.21	0.67
Small cap Inde	38816.09	437.33	1.14
GIFT Nifty	19556.00	17.90	0.09

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	19480-19420	19200
Resistance	19570-19630	19700
20 day EMA		19382
200 day EMA		18880

Nifty Future Intraday Reco.

Action	Buy
Price Range	19470-19504
Target	19537/19589
Stoploss	19435

Sectors in focus (Weekly) :

Positive: Auto, BFSI, Infra, PSU

Nifty Bank: 43996

Technical Outlook

Day that was:

The Nifty Bank extended gains on third consecutive sessions on Muhurat trading day led by positive global cues. Index closed at 43683, up 25 points as private banks relatively performed better

Technical Outlook

- The price action formed small candle with a gap up action and approached short term target around 44000 levels. Index continued its higher high-low indicating continuation of positive momentum.
- Going forward, sustainability above 44000 would lead to further acceleration of upward momentum in gradual manner towards 44700 as it is 61.8% retracement of entire down move (46310-42105), else consolidation in 44000-42800 to continue.
- Key short term support is placed at 42800 which we expect to hold in case of volatility, as it is a confluence of :
 - Rising gap of 2nd November at 42700
 - 61.8% retracement of past eight sessions gains (42105-43800) placed at 42750
 - value of rising 52-week ema which has been held on couple of occasions since CY2020 currently at 42800 (transitory breach usually is sign of capitulation)
- Structurally, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 15 week correction indicating shallow nature of retracement. Since covid lows index held 52-week ema on three occasions, followed by new high in each case in subsequent quarters

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43996.7	176.55	0.40

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	43420-43280	42800
Resistance	43720-43880	44700
20 day EMA		43612
200 day EMA		43266

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	43950-44010
Target	44260
Stoploss	43838

Duration: Intraday

Action	Buy	Rec. Price	244.00-244.50	Target	247.00	Stop loss	242.70
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Daily Chart

Price sustaining above 20 day EMA and forming higher high higher low indicating further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

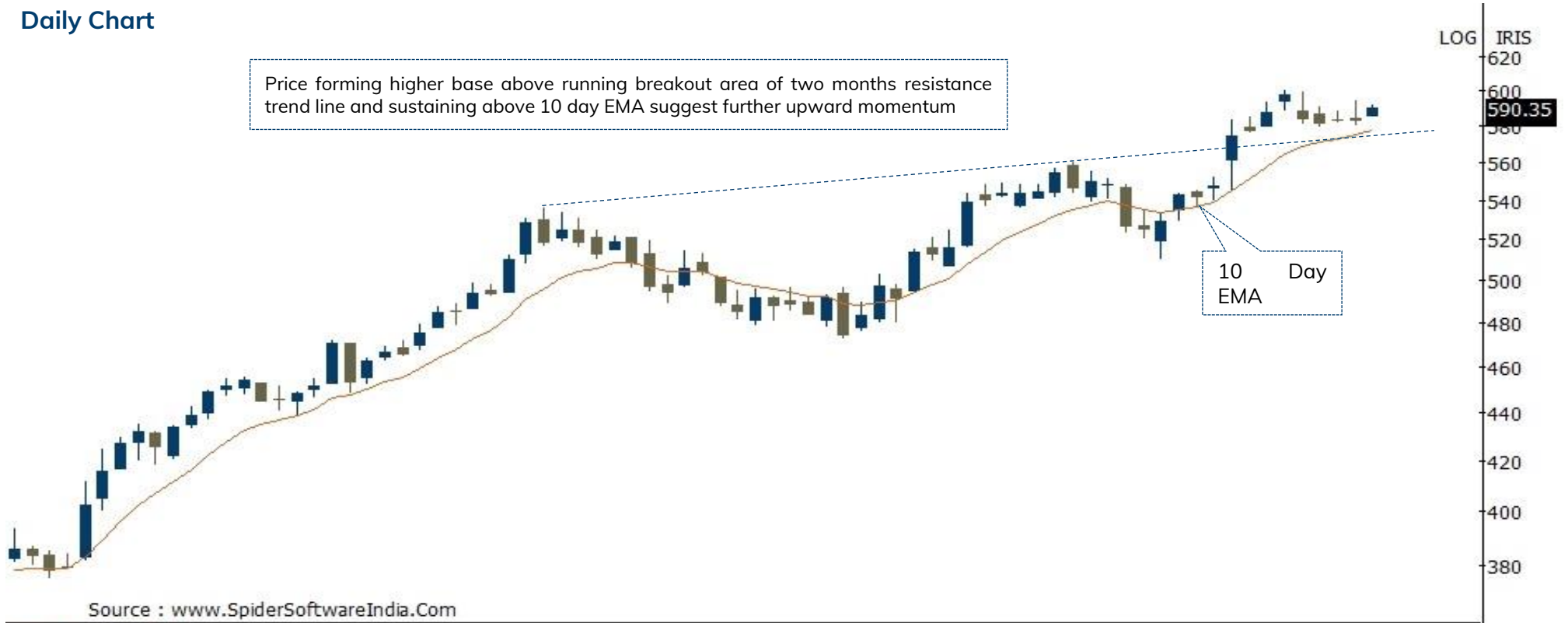
November 13, 2023

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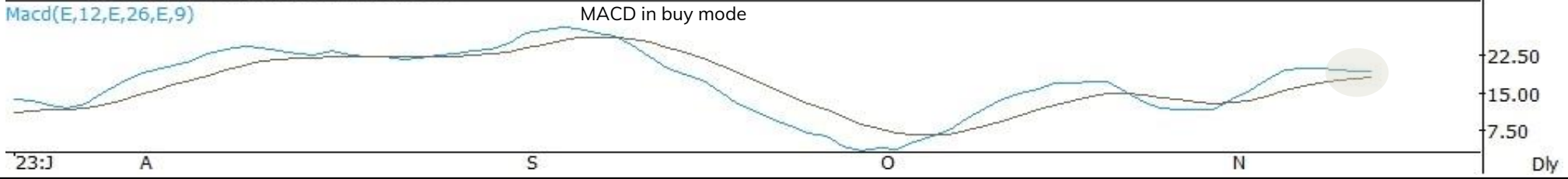
Action	Buy	Rec. Price	589-590	Target	597.00	Stop loss	585.90
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Daily Chart

Price forming higher base above running breakout area of two months resistance trend line and sustaining above 10 day EMA suggest further upward momentum



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

November 13, 2023

Balrampur Chini(BALCHI)

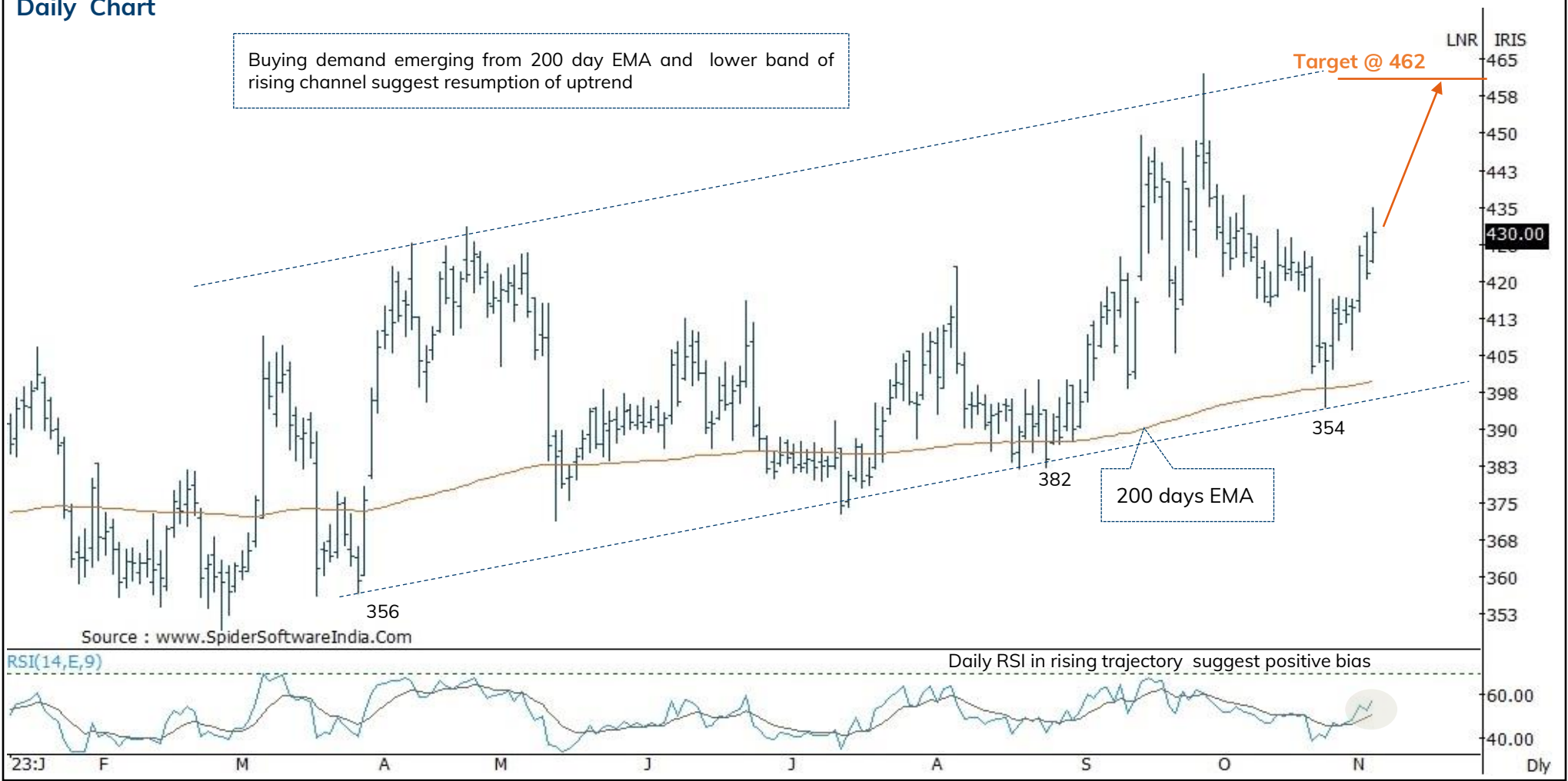
Recommended on I-click to gain on 6th November 2023 at 09:50

Duration: 14 Days

Rec. Price	420-428	Target	462.00	Stop loss	406.00	Upside	8%
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Daily Chart

Buying demand emerging from 200 day EMA and lower band of rising channel suggest resumption of uptrend



Source: Spider Software,, ICICI Direct Research

November 13, 2023

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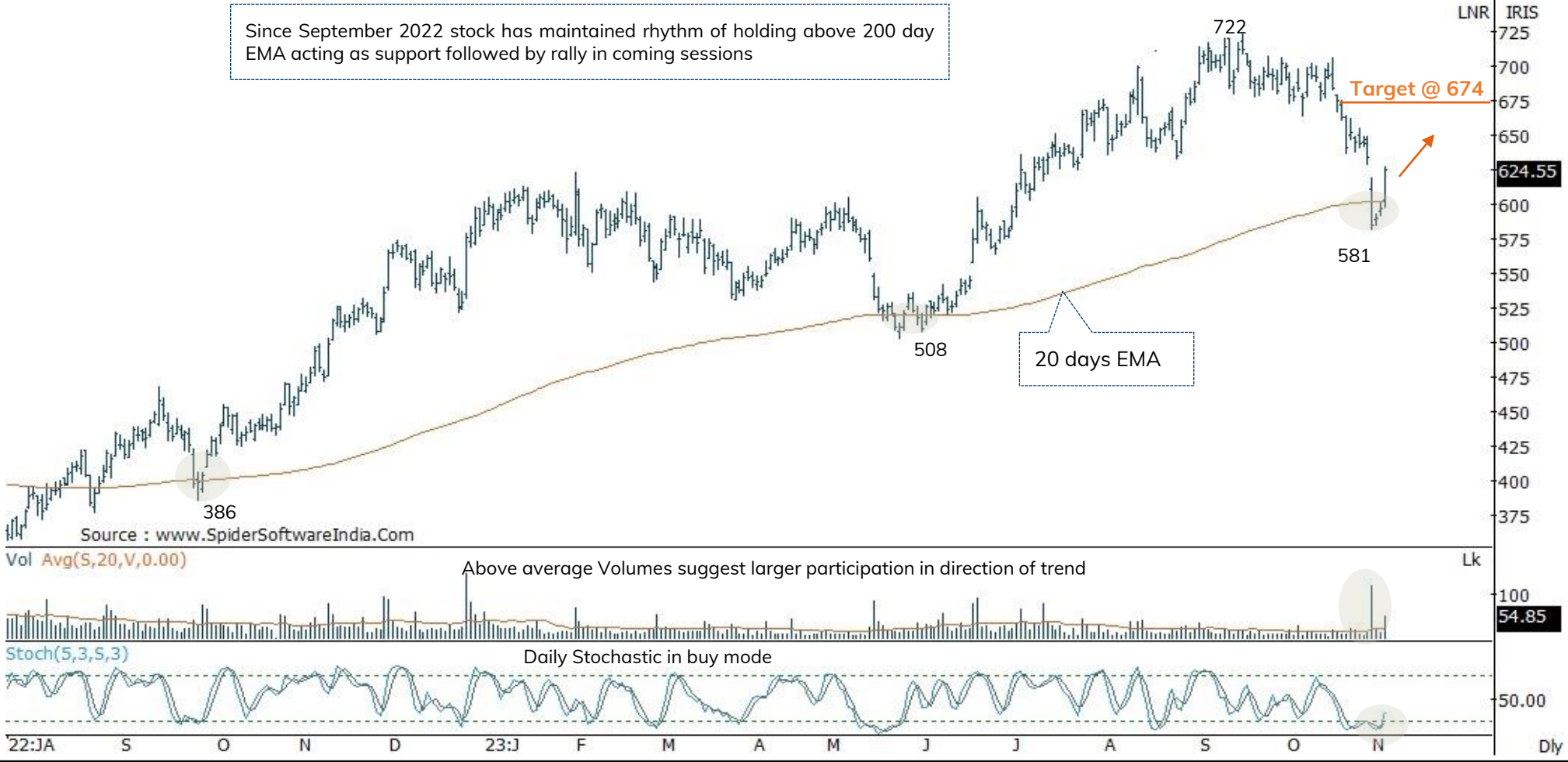
Jindal Steel & power(JINSP)

Recommended on I-click to gain on 6th November 2023 at 15:09

Duration: 14 Days

Rec. Price	612-623	Target	674.00	Stop loss	592.00	Upside	8%
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Daily Chart



Source: Spider Software,, ICICI Direct Research

November 13, 2023

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Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

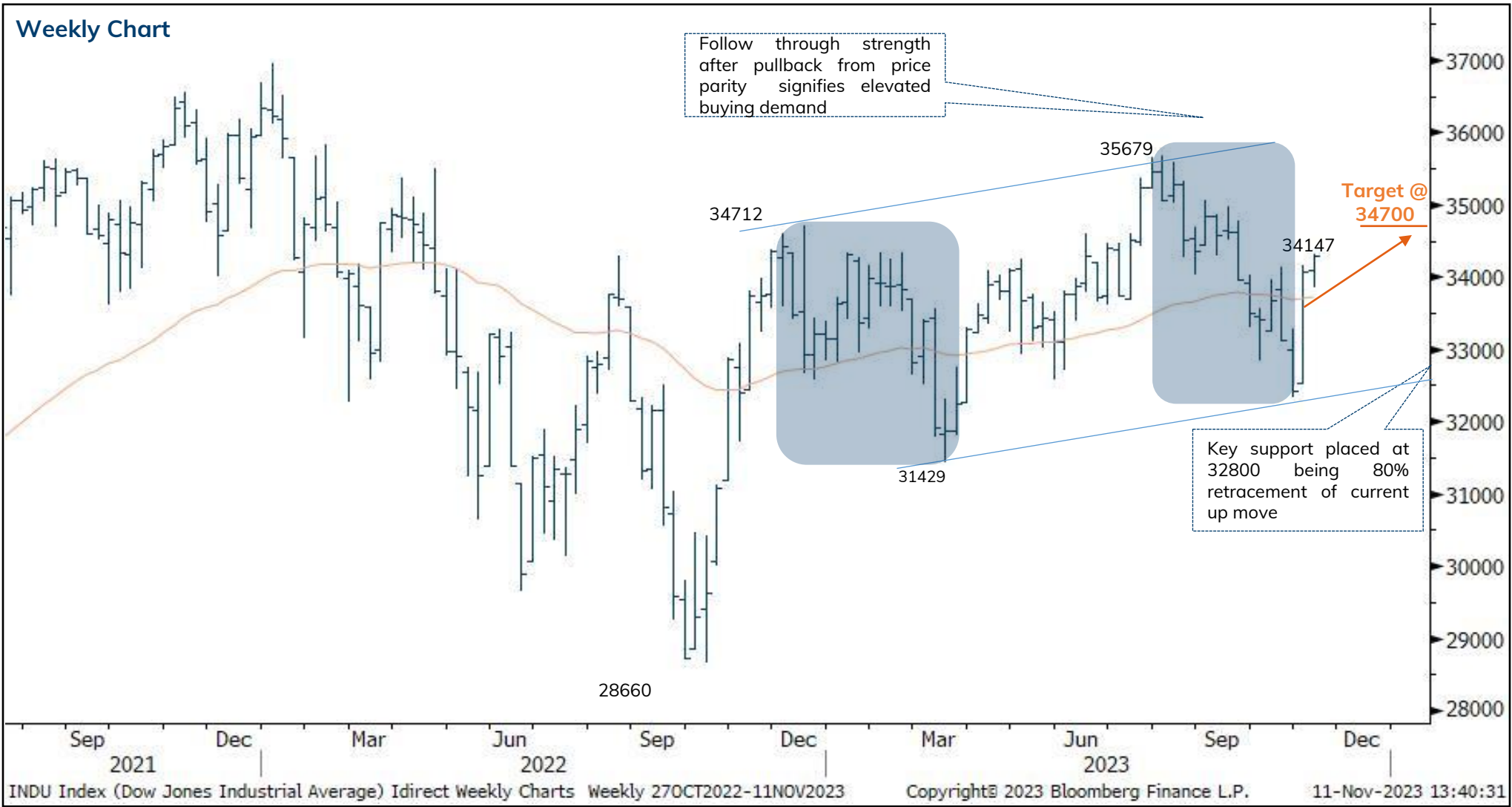
Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

November 13, 2023

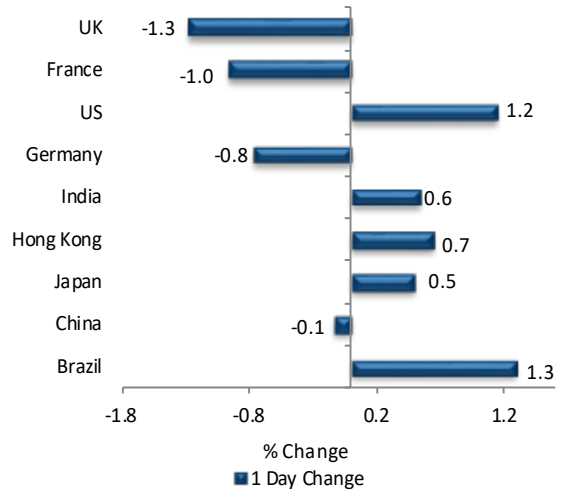
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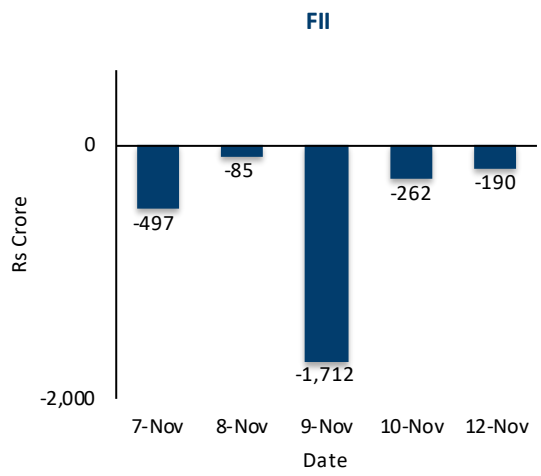
Source: Bloomberg, ICICI Direct Research
November 13, 2023

* Dow Jones chart is as on 11th November 2023

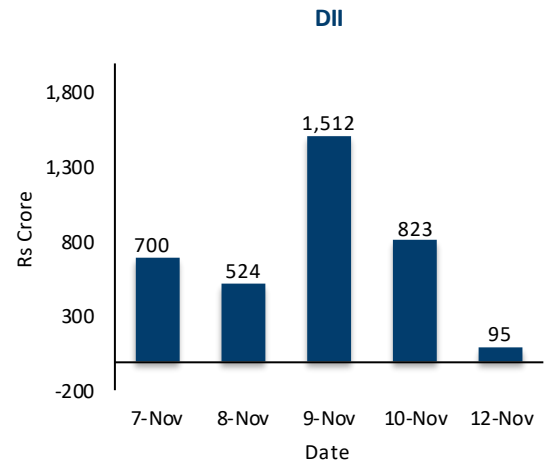
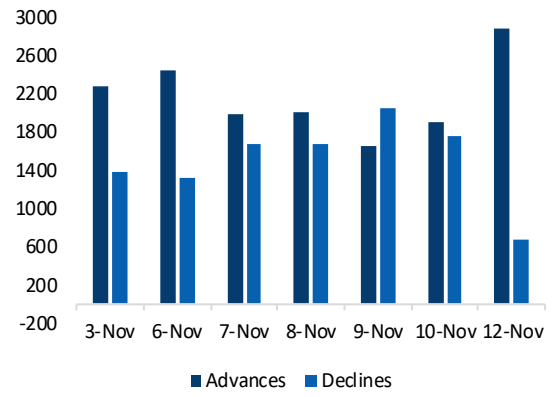
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 13, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19425.35	19353	19280	19231	19475	19524	19596
S&P BSE SENSEX INDEX	Negative	64904.68	64652	64400	64219	65085	65266	65518
NIFTY BANK	Neutral	43820.1	43581	43341	43178	43985	44149	44389
NIFTY 50 FUTURES	Negative	19500.2	19414	19329	19283	19545	19591	19676
NIFTY BANK FUTURES	Neutral	44015.4	43575	43135	42914	44236	44457	44898
AARTI INDUS LTD	Negative	511.15	504	498	494	514	518	524
ABB INDIA LTD	Positive	4239.3	4181	4122	4021	4341	4442	4501
ABBOTT INDIA LTD	Negative	23705.65	23427	23147	22789	24065	24423	24703
ABCAPITAL	Negative	175.05	173	171	169	176	178	180
ADITYA BIRLA FAS	Negative	216.6	210	204	200	220	224	230
ACC LTD	Negative	1825.3	1814	1802	1785	1842	1859	1871
AMBUJA CEMENTS	Negative	418.1	416	414	412	421	422	425
ADANI ENTERPRISE	Negative	2205.1	2191	2176	2153	2230	2253	2268
ADANI PORTS AND	Neutral	808.6	803	798	791	816	824	828
ALKEM LABORATORI	Negative	4306.25	4237	4169	4125	4350	4394	4462
ASHOK LEYLAND	Negative	173.8	170	166	164	175	178	181
ALEMBIC PHARMACE	Negative	726.6	720	713	703	738	749	756
APOLLO HOSPITALS	Positive	5278.5	5218	5159	5099	5337	5397	5457
ASIAN PAINTS LTD	Negative	3076.45	3049	3022	3004	3094	3112	3139
AU SMALL FINANCE	Positive	699.25	687	677	670	705	711	722
APOLLO TYRES LTD	Neutral	418.7	415	410	408	421	424	428
AUROBINDO PHARMA	Positive	979.7	952	926	910	994	1010	1037
ASTRAL LTD	Neutral	1891.35	1878	1864	1852	1904	1916	1930
ATUL LTD	Neutral	6651.3	6611	6570	6535	6688	6724	6765
AXIS BANK LTD	Positive	1029.2	1021	1012	1007	1035	1040	1050
BALCHI	Neutral	437.5	432	426	422	442	446	451
BAJAJ FINANCE LT	Negative	7444.8	7376	7307	7268	7484	7523	7591
BATA INDIA LTD	Neutral	1562.65	1550	1537	1526	1574	1585	1598
BHARTI AIRTEL	Negative	935.5	931	926	923	939	942	947
BHARAT ELECTRON	Negative	138.8	137	136	135	139	140	141
BHARAT HEAVY ELE	Positive	129.05	126	122	119	132	134	139

Source: Bloomberg, ICICI Direct Research
November 13, 2023

*Note: Support and resistance level is updated as on 10th November 2023
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Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1040.5	1025	1009	1000	1050	1059	1075
BALKRISHNA INDS	Negative	2566.55	2548	2529	2512	2585	2603	2622
BIOCON LTD	Negative	227.4	223	220	217	229	232	236
BIRLA SOFT LTD	Neutral	583.4	578	572	564	592	600	606
BAJAJ AUTO LTD	Negative	5392.05	5351	5311	5273	5429	5467	5507
BAJAJ FINSERV LT	Positive	1596	1579	1563	1553	1605	1615	1632
BANDHAN BANK LTD	Negative	217.75	216	213	212	219	221	223
BANK OF BARODA	Neutral	194.85	193	191	189	196	198	200
BANK OF INDIA	Negative	103	102	102	101	104	104	105
BOSCH LTD	Neutral	19572.45	19326	19078	18841	19811	20048	20296
BHARAT PETROL	Negative	384.05	382	378	376	388	390	393
BERGER PAINTS	Negative	578.4	571	565	561	581	585	592
BRITANNIA INDS	Neutral	4681.95	4640	4598	4575	4705	4728	4770
CANARA BANK	Negative	387.4	384	379	377	391	393	398
CAN FIN HOMES	Negative	748.35	744	741	735	753	759	763
CONTAINER CORP	Negative	736.85	729	721	716	742	747	755
ZYDUS LIFESCIENC	Negative	619.9	611	601	596	626	631	641
CHAMBAL FERTILIS	Neutral	307.8	305	302	301	310	312	315
CHOLAMANDALAM IN	Negative	1148.25	1136	1124	1116	1156	1164	1176
CIPLA LTD	Negative	1240.1	1232	1225	1220	1244	1249	1256
COFORGE LTD	Negative	5139	5093	5046	5018	5168	5196	5243
COLGATE PALMOLIV	Negative	2107.35	2098	2087	2072	2124	2139	2149
COAL INDIA LTD	Positive	323.4	322	319	317	326	329	331
COROMANDEL INTER	Negative	1097.5	1089	1080	1067	1111	1124	1133
CROM GREAVES CON	Negative	282.25	280	278	276	285	286	289
CITY UNION BANK	Neutral	142.25	141	140	138	145	146	148
DABUR INDIA LTD	Negative	533.35	529	524	521	537	540	546
DALMIA BHARAT LT	Negative	2089.5	2069	2048	2030	2108	2126	2147
DELTA CORP LTD	Negative	140.1	137	136	134	140	142	143
DIXON TECHNOLOGI	Negative	5274.9	5229	5183	5143	5315	5355	5401
DEEPAK NITRITE	Negative	2112	2073	2033	2011	2135	2157	2197

Source: Bloomberg, ICICI Direct Research
November 13, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3493.2	3477	3461	3450	3504	3515	3531
DLF LTD	Neutral	606.05	598	590	585	611	616	624
DR REDDY'S LABS	Negative	5424.9	5381	5337	5303	5460	5495	5539
EICHER MOTORS	Negative	3540.75	3507	3473	3444	3570	3599	3633
ESCORTS KUBOTA L	Neutral	3166.9	3096	3023	2984	3208	3247	3319
EXIDE INDUS LTD	Neutral	268.15	266	264	263	270	272	274
FED BANK LTD	Positive	149.85	148	146	145	151	152	153
FIRSTSOURCE SOLU	Neutral	158	157	155	153	161	163	165
GAIL INDIA LTD	Neutral	125.6	124	122	121	127	128	130
GODREJ CONSUMER	Negative	984.3	976	970	963	990	997	1003
GNFC	Positive	675.55	667	657	644	690	703	713
GODREJ PROPERTIE	Positive	1817.65	1791	1764	1729	1853	1888	1915
GRANULES INDIA	Neutral	366.55	364	360	356	372	376	380
GMR AIRPORTS INF	Neutral	57.65	56	54	53	58	60	61
GLENMARK PHARMA	Negative	777.85	768	758	749	787	796	806
GRASIM INDS LTD	Neutral	1943	1926	1910	1900	1953	1964	1979
GUJARAT GAS LTD	Neutral	417.55	414	409	406	422	425	430
HINDUSTAN AERONA	Neutral	2058.9	1999	1939	1883	2115	2171	2231
HIND COPPER	Negative	145.05	144	141	140	147	149	151
HAVELLS INDIA	Neutral	1257.4	1248	1237	1230	1266	1273	1283
HCL TECH LTD	Negative	1255.45	1247	1239	1227	1267	1279	1288
HONAUT	Neutral	37341.75	37152	36962	36775	37530	37718	37907
HDFC ASSET MANAG	Positive	2769.85	2744	2719	2697	2791	2813	2838
HDFC LIFE INSURA	Positive	626.75	621	615	609	632	637	643
HDFC BANK LTD	Neutral	1491.5	1482	1473	1466	1498	1505	1514
HERO MOTOCORP LT	Negative	3105.2	3073	3042	2989	3157	3210	3241
HINDALCO INDS	Negative	481.3	478	474	469	486	492	495
HINDUSTAN PETRO	Negative	299.55	295	292	288	302	306	309
HINDUSTAN UNILEV	Negative	2486.55	2471	2457	2448	2495	2503	2518
VODAFONE IDEA LT	Neutral	13.7	14	13	13	14	15	15
IDFC	Neutral	117.05	115	114	113	117	118	119

Source: Bloomberg, ICICI Direct Research
November 13, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	85.35	84	83	83	86	87	88
INDRAPRASTHA GAS	Neutral	394.15	392	389	388	397	399	402
INDIABULLS HOUSI	Negative	167.9	167	165	163	170	171	173
INDUSIND BANK	Neutral	1498.8	1491	1484	1474	1507	1516	1523
INDIAN ENERGY EX	Negative	131.45	130	129	128	132	133	134
INDIAN HOTELS CO	Neutral	409.45	406	401	399	413	415	420
INDIAMART INTERM	Neutral	2601.75	2586	2570	2548	2623	2644	2661
IPCA LABS LTD	Negative	1050.75	1036	1020	1009	1063	1074	1090
INDUS TOWERS LTD	Negative	183.4	182	181	179	186	188	189
INTERGLOBE AVIAT	Negative	2501.75	2472	2442	2392	2553	2604	2634
INFOSYS LTD	Negative	1368.85	1363	1356	1351	1375	1380	1387
INFO EDGE	Neutral	4510.8	4484	4456	4428	4539	4566	4594
INTELLECT DESIGN	Negative	661.25	656	651	644	668	675	680
INDIAN OIL CORP	Negative	98.05	97	97	96	99	99	100
ICICI PRUDENTIAL	Negative	530.1	524	520	516	532	536	540
INDIAN RAILWAY C	Neutral	672.45	666	661	656	676	681	687
ITC LTD	Neutral	436.55	434	431	429	440	442	445
JK CEMENTS LTD	Neutral	3463.5	3399	3333	3297	3501	3537	3603
JINDAL STEEL & P	Neutral	636.9	626	616	610	642	648	659
JSW STEEL LTD	Negative	754.75	747	739	733	761	767	775
JUBILANT FOODWOR	Neutral	507.6	505	502	500	509	512	514
CUMMINS INDIA	Negative	1768.45	1743	1716	1701	1785	1800	1826
KOTAK MAHINDRA	Negative	1745.45	1737	1728	1722	1751	1758	1766
LAURUS LABS LTD	Negative	368.95	366	363	361	371	373	375
LIC HOUSING FIN	Negative	451.95	447	441	438	456	459	465
LUPIN LTD	Negative	1180.15	1165	1149	1126	1205	1229	1245
LARSEN & TOUBRO	Positive	3033.25	3012	2989	2973	3051	3067	3090
L&T FINANCE HOLD	Negative	140.8	138	136	134	142	144	145
LTIMINDTREE LTD	Neutral	5262.15	5202	5143	5104	5300	5339	5397
L&T TECHNOLOGY S	Negative	4275.05	4226	4176	4149	4303	4330	4380
DR LAL PATHLABS	Negative	2676.9	2653	2629	2591	2715	2753	2777
MAHANAGAR GAS LT	Negative	1041.8	1025	1009	998	1052	1063	1079

Source: Bloomberg, ICICI Direct Research

November 13, 2023

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Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	936.9	924	911	903	945	953	967
MCX INDIA LTD	Neutral	2603.9	2472	2339	2248	2696	2787	2920
METROPOLIS HEALT	Positive	1624.9	1603	1581	1565	1641	1657	1679
MANAPPURAM FINAN	Negative	136.05	133	132	129	138	140	142
MAHINDRA & MAHIN	Neutral	1524.1	1509	1494	1473	1545	1566	1580
M&M FIN SERVICES	Neutral	271.55	268	265	263	272	275	277
MARICO LTD	Neutral	521.25	517	513	510	524	527	530
MRF LTD	Negative	108295.7	107596	106896	106454	108738	109180	109880
MARUTI SUZUKI IN	Neutral	10388.8	10334	10279	10237	10430	10471	10526
SAMVARDHANA MOTH	Negative	88.4	87	85	82	91	93	95
MUTHOOT FINANCE	Negative	1273.25	1234	1194	1172	1296	1318	1358
NATIONAL ALUMIN	Neutral	91.3	90	89	88	92	93	94
NESTLE INDIA LTD	Negative	24120.15	24035	23948	23841	24228	24336	24422
NAV IN FLUORINE I	Negative	3609.45	3572	3535	3514	3630	3651	3687
NCC LTD	Neutral	153.35	146	139	131	160	169	175
NMDC LTD	Neutral	168.7	164	159	156	173	175	181
NTPC LTD	Neutral	242.75	239	234	231	246	248	254
OBEROI REALTY	Neutral	1256.65	1243	1230	1219	1267	1278	1291
ORACLE FINANCIAL	Negative	4019.15	3992	3964	3923	4061	4102	4130
OIL & NATURAL GA	Neutral	195.9	194	191	190	197	199	201
PAGE INDUSTRIES	Neutral	38360.65	37698	37034	36668	38728	39094	39758
PIDILITE INDS	Negative	2432.35	2410	2389	2359	2461	2491	2512
PI INDUSTRIES	Positive	3687.35	3605	3523	3456	3754	3821	3902
PIRAMAL ENTERPRI	Negative	945.75	927	907	879	975	1003	1022
PUNJAB NATL BANK	Negative	76.25	76	75	75	77	77	77
POLYCAB INDIA LT	Neutral	5135.8	5073	5011	4970	5176	5217	5279
POWER FINANCE	Positive	287.7	279	271	266	292	297	305
PFIZER LTD	Neutral	3889.7	3875	3858	3839	3910	3928	3945
PVR INOX LTD	Neutral	1666.2	1653	1639	1624	1682	1697	1711
POWER GRID CORP	Positive	211.15	209	208	206	212	214	216
RAIN IND	Negative	144.1	142	138	136	148	150	154
RBL BANK LTD	Negative	239.85	237	235	233	241	243	245
REC LTD	Positive	325.7	319	313	309	329	333	339
RELIANCE INDS	Negative	2314.9	2304	2292	2285	2322	2328	2340
STEEL AUTHORITY	Positive	88.1	87	86	85	89	90	91
SBI CARDS & PAYM	Neutral	753.45	750	745	742	758	761	766

Source: Bloomberg, ICICI Direct Research
November 13, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	579.5	577	573	571	583	585	588
SBI LIFE INSURAN	Positive	1355.4	1344	1333	1325	1363	1371	1382
SHRIRAM FINANCE	Negative	1952.2	1930	1909	1891	1969	1987	2008
SIEMENS LTD	Negative	3407.35	3382	3358	3340	3425	3444	3468
SHREE CEMENT	Neutral	26358.5	25920	25482	25206	26634	26910	27348
SYNGENE INTERNAT	Negative	715	711	708	702	721	728	731
SUN PHARMA INDU	Neutral	1179.35	1173	1166	1161	1184	1188	1195
SUN TV NETWORK	Negative	646.9	640	633	624	657	666	673
TATA STEEL LTD	Negative	120.05	120	118	118	121	122	123
TATA CONSULTANCY	Negative	3333.45	3321	3309	3295	3346	3359	3371
TECH MAHINDRA LT	Neutral	1138.15	1126	1115	1108	1145	1151	1163
TATA COMM	Negative	1708.7	1694	1679	1667	1721	1733	1748
TATA CONSUMER PR	Negative	912.7	901	889	881	922	929	942
TORRENT POWER LT	Neutral	777.65	762	747	734	790	803	818
TATA POWER CO	Negative	251.4	248	245	243	253	255	258
RAMCO CEMENT/THE	Negative	986.2	963	940	909	1017	1048	1072
TORRENT PHARMA	Positive	2062	2047	2033	2022	2072	2083	2096
TITAN CO LTD	Negative	3256.35	3227	3199	3175	3279	3303	3331
TATA CHEMICALS	Neutral	963.95	955	946	940	969	976	984
TATA MOTORS LTD	Neutral	651.05	645	640	636	654	658	663
TRENT LTD	Positive	2489.35	2462	2433	2412	2512	2533	2562
TVS MOTOR CO LTD	Negative	1631.95	1625	1619	1609	1641	1651	1657
UNITED BREWERIES	Negative	1575.25	1560	1545	1530	1590	1605	1620
UNITED SPIRITS	Negative	1044.35	1018	993	962	1074	1105	1130
UPL LTD	Negative	547.15	546	543	540	551	553	556
ULTRA TECH CEMENT	Neutral	8710.85	8622	8535	8481	8763	8817	8905
VEDANTA LTD	Neutral	245.25	238	230	226	250	254	262
VOLTAS LTD	Positive	829.85	821	812	806	835	842	850
WHIRLPOOL OF IND	Positive	1582.6	1570	1558	1542	1598	1614	1626
WIPRO LTD	Negative	379.3	376	374	371	381	384	386
ZEE ENTERTAINMEN	Negative	248.95	242	234	222	262	274	282

Source: Bloomberg, ICICI Direct Research
November 13, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
10-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19352-19386	19419/19471	19317	50points	target achieved
10-Nov-23	NTPC	NTPC	Buy	235.50-236.50	239.00	234.70	0.80	Book profit at 238.50
10-Nov-23	Coal India	COALIN	Buy	321-322	326.00	319	0.99	Book profit at 325.20

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
27-Oct-23	Persistent Systems	PERSYS	Buy	6005	6480.00	5790	4.00	Book 50% at 6217.00
02-Nov-23	PFC	POWFIN	Buy	255	275.00	241	3.50	Book 50% profit at 263.80
02-Nov-23	NMDC	NATMIN	Buy	158	169.00	152	3.50	Book 50% profit at 163.50
08-Nov-23	Apollo Tyre	APOTYR	Buy	402	434.00	383.00	4.40	Book 50% profit at 419.75
09-Nov-23	Sobha	SOBDEV	Buy	812	874.00	774.00	4.20	Book 50% profit at 846.
07-Nov-23	Astra Microwave	ASTMIC	Buy	480	520.00	459.00	4.40	Book 50% profit at 501.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
9-Nov-23	PCBL	Buy	206-212	244	197	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months
30-Oct-23	Canara Bank	Buy	377-384	430	358	3 Months
27-Oct-23	Axis Bank	Buy	980-1000	1095	945	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

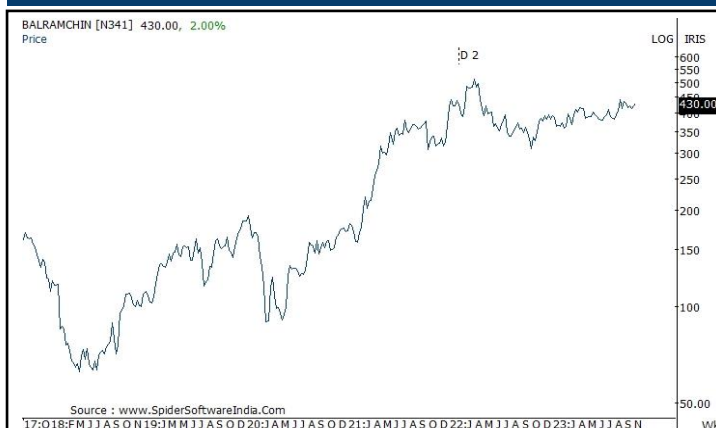
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Price history of last three years

RCF



Balrampur Chini



Jindal Stel& power



- 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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