

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Jul-24	Nifty (Current Month Future)	NIFTY	Buy	24760-24794	24827/24879.0	24724.00	Intraday
19-Jul-24	HCL Technologies	HCLTEC	Buy	1598-1602	1618.0	1589.00	Intraday
19-Jul-24	Larsen&Toubro	LARTOU	Buy	3656-3660	3698.0	3638.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jul-24	Adani ports	ADAPOR	Buy	1480-1505	1620	1436	30 Days
15-Jul-24	Gujarat Industrial power	GUJIP	Buy	248-254	271.0	240.00	14 Days
16-Jul-24	Nocil	NOCIL	Buy	298-307	330.0	288.00	14 Days

July 19, 2024

Gladiator Stocks

Scrip Name	Action
Bank of Maharashtra	Buy
NHPC	Buy
LTIM	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

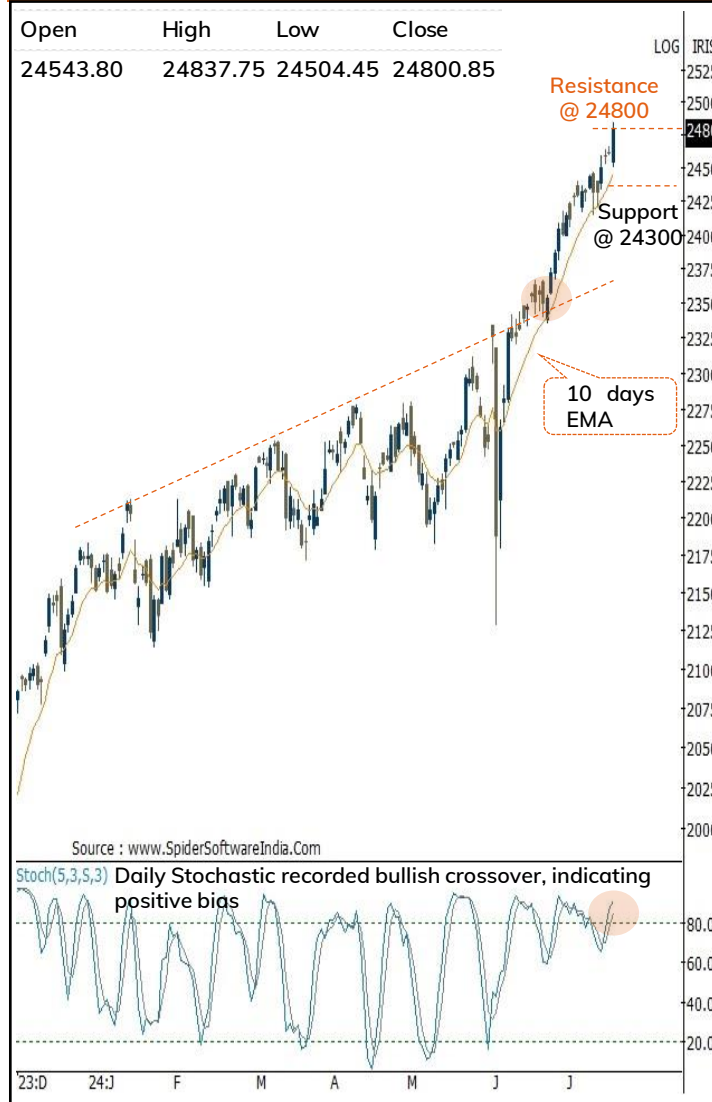
Equity benchmarks extended gains over fourth consecutive session and clocked a fresh All Time High tracking firm global cues. The Nifty gained 188 points or 0.7% to settle the session at 24800. However, market breadth turned negative with A/D ratio of 1:1.9 as the broader market relatively underperformed. Sectorally, IT, Financials outshone while metal, consumer durables underperformed

Technical Outlook:

- The Nifty recouped initial losses and settled the weekly expiry session at life highs. The daily price action formed a bull candle carrying higher high-low, indicating continuation of uptrend
- In line with our view, Nifty resolved higher and approached our target of 24800. Going ahead, follow through strength above 24800 (on a closing basis) would open the door for next leg of up move. Failure to do so would lead to consolidation in 24800-24300 range amid stock specific action. Key point to highlight is that, past seven week's 17% rally hauled weekly and monthly stochastic oscillator in overbought territory (placed at 96 and 91, respectively). Thus, temporary breather should not be considered as negative instead dips would offer incremental buying opportunity wherein immediate support is placed at 24300. We expect focus to remain on sectoral churns and stock specific action amid progression of Q1FY25 earnings season. Our positive bias is corroborated with following observations:
 - A) The faster pace of retracement helped IT index to resolve out of 10 quarters cup & handle pattern, following rate cut expectations in US. Given the significant weightage of IT and banking sector in Nifty, this could act as a cushion going forward
 - B) Strong domestic fund flow, firm global setups and Budget expectations along with monsoon progression domestically would be key factors influencing market direction
- On the broader market front, Nifty midcap, small cap indices have gained 23% and 28%, respectively which hauled weekly stochastic oscillator in overbought territory (placed at 95). Thus, we recommend to be choosy in this segment as retracement of rally cannot be ruled out and could lead to minor profit booking
- Structurally, the formation of higher peak and trough supported by improving market breadth makes us revise support base upward at 24300 as it is confluence of:
 - A) 38.2% retracement of past three weeks up moves 23350-24387
 - B) 20 days EMA is placed at 24200

Source: Bloomberg, Spider, ICICI Direct Research
July 19, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81343.46	626.91	0.78
NIFTY Index	24800.85	187.85	0.76
Nifty Futures	24809.05	164.60	0.67
BSE500 Index	36662.75	6.65	0.02
Midcap Index	57111.10	-552.90	-0.96
Small cap Index	18829.20	-233.20	-1.22
GIFT Nifty	24850.00	40.95	0.16

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24780-24730	24100
Resistance	24890-24940	24800
20 day EMA		24172
200 day EMA		21937

Nifty Future Intraday Reco.

Action	Buy
Price Range	24760-24794
Target	24827/24879.0
Stoploss	24724.00

Sectors in focus (Intraday) :

Positive: BFSI, IT, Oil & Gas, Chemical, Auto

Technical Outlook

Day that was:

Nifty Bank index recouped Tuesday's losses and settled the session at 52621, up 224 points or 0.4%. PSU banking space consolidated while Private banks and NBFC companies relatively outperformed

Technical Outlook:

- The index staged a strong recovery in the second half of the session that aided index to close near day's high. Consequently, daily price action resulted into bull candle that engulfed past two sessions price activity that clearly shows supportive efforts emerged from rising 21-day ema (52000)
- The close above previous session high confirms pause in downward bias and open the door for a bounce back towards upper end of consolidation range at 53500
- Going forward, expect index to hold immediate support and last week low of 52000 and extend ongoing consolidation in 52000-53500 band. Further, a decisive close above 53500 would be a sign of extension of rally
- PSU banking stocks have witnessed some value buying on Monday after underperforming for few weeks. WE believe higher bottom formation is made by PSU banking stocks ahead of earnings and eventually expected to head higher
- We revise short term support to last week's low of 52000 which also coincide with rising 21-day ema
- Price structure:** We observe that index is maintaining its higher high-low formation on multiple time frames and remain in steady uptrend and short term declines are attracting buying support. Hence consolidation in the short term will help index to undergo higher base formation and work out of overbought readings

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	52620.70	223.90	0.43

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	52580-52450	52000
Resistance	52900-53050	53500
20 day EMA		52065
200 day EMA		47736

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	52600-52662
Target	52913
Stoploss	52490

HCL Technologies (HCLTEC)

Duration: Intraday

Action	Buy	Rec. Price	1598-1602	Target	1618.00	Stop loss	1589.00
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Source: Spider Software, ICICI Direct Research

July 19, 2024

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Larsen&Toubro(LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3656-3660	Target	3698.00	Stop loss	3638.00
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Source: Spider Software, ICICI Direct Research

July 19, 2024

Nocil(NOCIL)

Duration: 14 Days



Recommended on I-click to gain on 16th July 2024 at 11:38

Rec. Price	298-307	Target	330.00	Stop loss	288.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

July 19, 2024

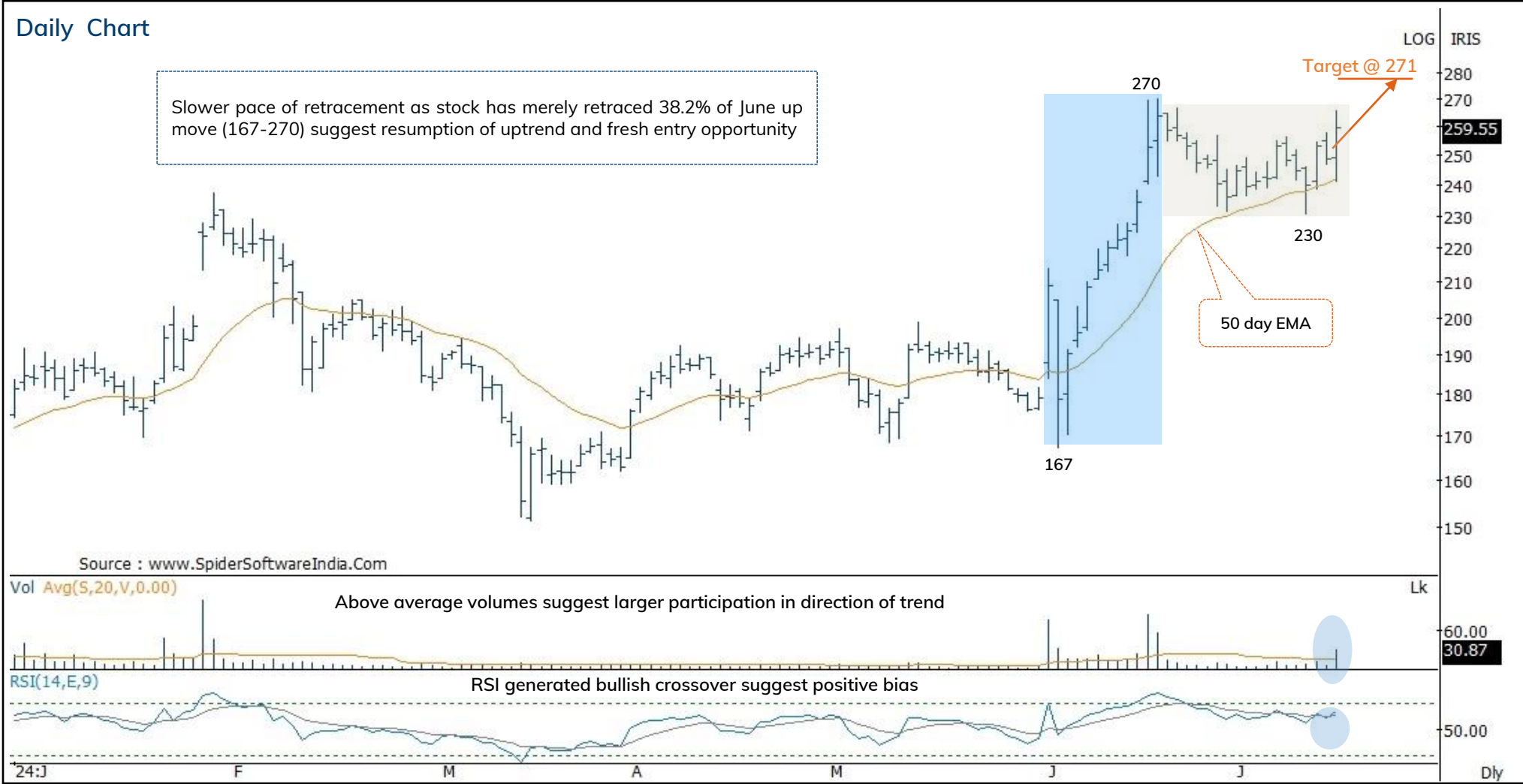
ICICI Securities Ltd. | Retail Equity Research

Gujarat Industrial Power(GUJIP)

Duration: 14 Days

Recommended on I-click to gain on 15th July 2024 at 11:04

Rec. Price	248-254	Target	271.00	Stop loss	240.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

July 19, 2024

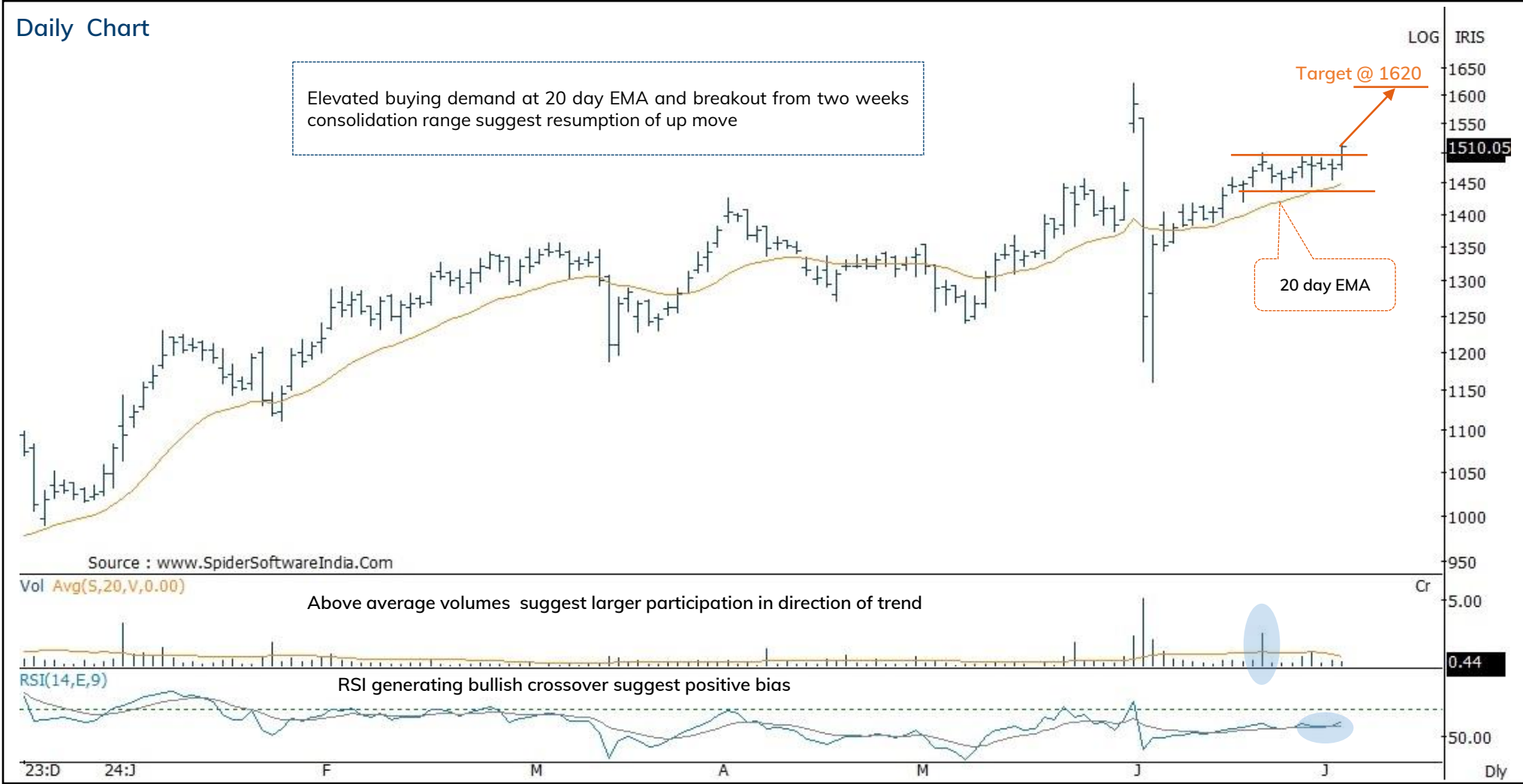
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Adani Ports (ADAPOR)

Duration: 30 Days

Recommended on I-click to gain on 03rd July 2024 at 14:46

Rec. Price	1480-1505	Target	1620.00	Stop loss	1436.00	Upside	8%
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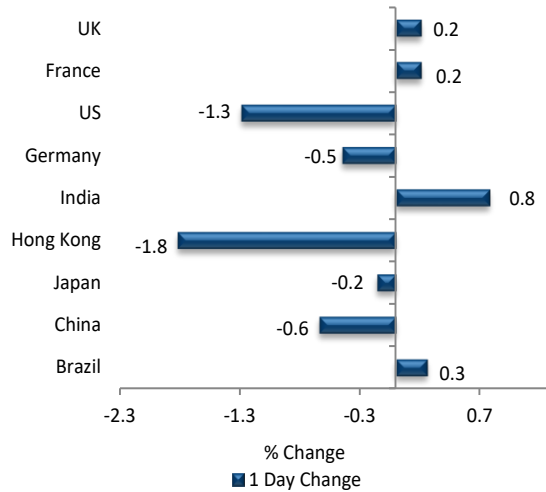
Source: Spider Software, ICICI Direct Research

July 19, 2024

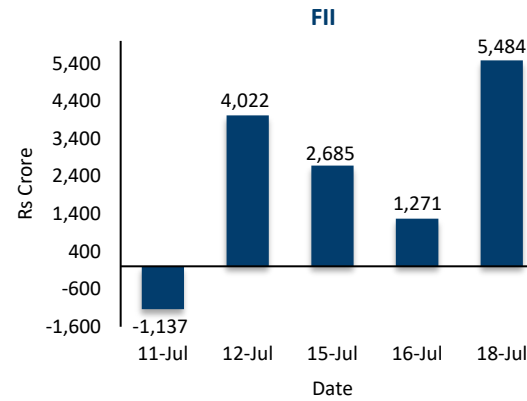
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Market Activity Report

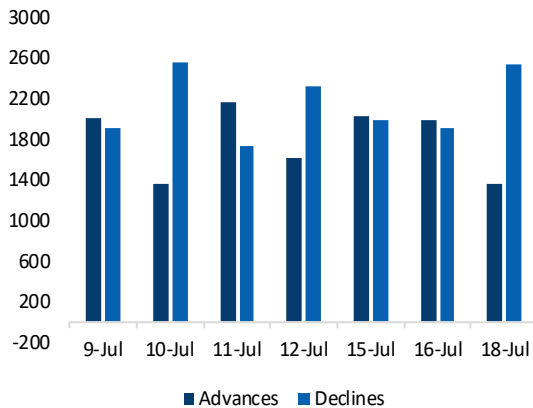
Global Equity Market Performance



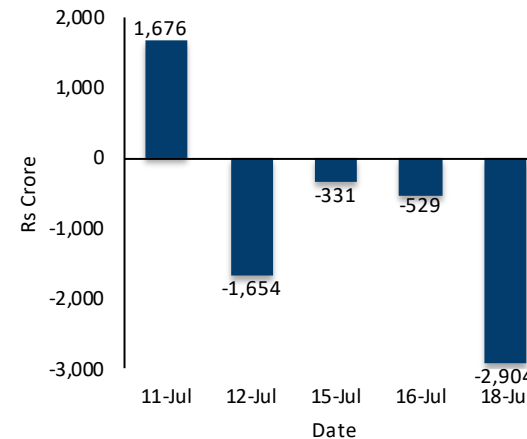
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24800.85	24590	24381	24257	24924	25047	25257
S&P BSE SENSEX INDEX	Neutral	81343.46	80647	79953	79515	81780	82217	82912
NIFTY BANK	Neutral	52620.7	52265	51910	51651	52879	53138	53493
NIFTY 50 FUTURES	Neutral	24810	24600	24391	24272	24928	25047	25256
NIFTY BANK FUTURES	Neutral	52655.3	52347	52038	51794	52900	53144	53453
AARTI INDUS LTD	Negative	704.15	696	687	682	710	715	724
ABB INDIA LTD	Negative	7893.15	7654	7415	7118	8191	8489	8727
ABBOTT INDIA LTD	Positive	28795.65	28622	28449	28298	28946	29097	29270
ABCAPITAL	Negative	222.73	220	219	217	224	227	228
ACC LTD	Negative	2686.45	2666	2644	2617	2715	2742	2764
ADANI ENTERPRISE	Negative	3092.2	3063	3033	3009	3117	3141	3171
ADANI PORTS AND	Negative	1493.9	1476	1458	1444	1508	1522	1540
ADITYA BIRLA FAS	Negative	323.3	318	313	305	331	339	343
ALKEM LABORATORI	Negative	5272.75	5198	5124	5058	5338	5404	5478
AMBUJA CEMENTS	Neutral	690.25	682	674	668	695	700	708
APOLLO HOSPITALS	Positive	6520.85	6454	6387	6345	6564	6607	6674
APOLLO TYRES LTD	Positive	549.95	545	540	535	555	560	565
ASHOK LEYLAND	Negative	228.33	226	223	221	230	233	235
ASIAN PAINTS LTD	Negative	2931.55	2862	2794	2746	2978	3026	3094
ASTRAL LTD	Negative	2244.05	2225	2206	2180	2270	2296	2315
ATUL LTD	Positive	7123.9	7043	6962	6909	7177	7230	7311
AU SMALL FINANCE	Negative	633.05	630	626	621	638	643	647
AUROBINDO PHARMA	Negative	1336.4	1312	1287	1255	1370	1403	1428
AXIS BANK LTD	Neutral	1309.4	1297	1284	1273	1322	1332	1346
BAJAJ AUTO LTD	Negative	9626.2	9363	9101	8910	9817	10008	10270
BAJAJ FINANCE LT	Neutral	7110	7014	6919	6867	7161	7213	7308
BAJAJ FINSERV LT	Neutral	1651.25	1612	1572	1551	1673	1694	1734
BALCHI	Neutral	449.7	446	443	439	453	457	460
BALKRISHNA INDS	Neutral	3169.9	3114	3059	3027	3201	3233	3288
BANDHAN BANK LTD	Neutral	195.93	195	192	189	200	204	206
BANK OF BARODA	Negative	255.45	253	252	249	257	260	261

Source: Bloomberg, ICICI Direct Research
July 19, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1530.45	1516	1502	1483	1549	1568	1582
BERGER PAINTS	Neutral	521.25	510	500	494	527	534	543
BHARAT ELECTRON	Negative	313.55	309	304	295	324	332	338
BHARAT FORGE CO	Neutral	1621.5	1600	1579	1546	1654	1687	1708
BHARAT HEAVY ELE	Positive	308.6	304	298	291	318	326	331
BHARAT PETROL	Negative	318.15	315	311	309	321	323	328
BHARTI AIRTEL	Neutral	1483.65	1466	1449	1439	1493	1503	1520
BIOCON LTD	Negative	343.2	339	334	326	351	358	364
BIRLASOFT LTD	Positive	749.45	730	712	700	761	772	791
BOSCH LTD	Positive	35149.85	34829	34507	34229	35429	35707	36030
BRITANNIA INDS	Negative	5871.5	5822	5771	5722	5922	5971	6022
CAN FIN HOMES	Negative	877.1	863	850	835	892	908	920
CANARA BANK	Neutral	115.77	114	113	112	117	119	120
CHAMBAL FERTILIS	Neutral	511.65	497	482	473	521	530	545
CHOLAMANDALAM IN	Negative	1449.85	1414	1379	1358	1469	1490	1525
CIPLA LTD	Negative	1506.65	1491	1475	1464	1518	1529	1546
CITY UNION BANK	Neutral	158.86	157	155	153	160	163	164
COAL INDIA LTD	Negative	505.25	498	492	484	513	522	527
COFORGE LTD	Neutral	5997.6	5854	5710	5616	6093	6188	6331
COLGATE PALMOLIV	Negative	3121.4	3100	3079	3059	3141	3161	3182
CONTAINER CORP	Negative	1039.7	1025	1011	992	1058	1077	1091
COROMANDEL INTER	Positive	1593.25	1579	1565	1553	1605	1617	1632
CROM GREAVES CON	Negative	431.75	421	410	405	438	444	455
CUMMINS INDIA	Neutral	3796.85	3752	3706	3652	3852	3906	3952
DABUR INDIA LTD	Neutral	644.85	639	633	627	651	657	663
DALMIA BHARAT LT	Negative	1916.85	1894	1872	1856	1932	1948	1970
DEEPAK NITRITE	Negative	2830.3	2790	2749	2723	2857	2883	2924
DIVI LABS LTD	Positive	4584.8	4533	4481	4446	4620	4655	4708
DIXON TECHNOLOGI	Negative	11945.85	11570	11195	10740	12400	12855	13230
DLF LTD	Neutral	844.9	833	820	813	853	860	874
DR LAL PATHLABS	Negative	2985.85	2959	2933	2894	3024	3063	3089

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6667.5	6603	6538	6485	6722	6774	6840
EICHER MOTORS	Neutral	4941.1	4829	4717	4649	5009	5077	5189
ESCORTS KUBOTA L	Negative	3993.05	3901	3810	3735	4067	4142	4232
EXIDE INDUS LTD	Negative	555.7	551	544	541	560	564	570
FED BANK LTD	Positive	196.6	194	193	191	197	199	200
GAIL INDIA LTD	Negative	228.86	226	224	220	232	236	238
GLENMARK PHARMA	Negative	1413.35	1401	1388	1376	1426	1438	1452
GMR AIRPORTS INF	Negative	95.93	94	93	91	97	99	101
GNFC	Negative	679.6	670	660	650	689	698	708
GODREJ CONSUMER	Neutral	1465.25	1447	1428	1417	1478	1490	1509
GODREJ PROPERTIE	Neutral	3362.65	3319	3275	3242	3396	3429	3473
GRANULES INDIA	Neutral	519	511	503	497	524	531	538
GRASIM INDS LTD	Neutral	2791.8	2764	2736	2695	2833	2874	2902
GUJARAT GAS LTD	Negative	634.4	626	618	608	644	654	661
HAVELLS INDIA	Neutral	1862.65	1818	1772	1723	1913	1962	2008
HCL TECH LTD	Positive	1594.55	1569	1542	1527	1611	1626	1653
HDFC ASSET MANAG	Negative	4162.5	4093	4022	3983	4203	4242	4313
HDFC BANK LTD	Negative	1614.8	1602	1588	1577	1627	1638	1652
HDFC LIFE INSURA	Neutral	648.9	643	637	632	653	657	663
HERO MOTOCORP LT	Negative	5502.2	5420	5338	5259	5581	5660	5742
HINDALCO INDS	Negative	689.95	684	678	672	696	702	708
HINDUSTAN AERONA	Negative	5015.75	4885	4755	4535	5235	5455	5585
HINDUSTAN COPPER	Negative	320.2	316	312	305	326	332	337
HINDUSTAN PETRO	Positive	357.65	353	349	343	363	369	374
HINDUSTAN UNILEV	Positive	2738.4	2679	2619	2583	2775	2811	2871
IDFC	Negative	115.75	115	115	114	116	117	118
IDFC FIRST BANK	Negative	77.74	78	77	77	78	79	79
INDIA CEMENTS	Positive	344.75	328	312	298	357	370	386
INDIAMART INTERM	Neutral	2919.3	2852	2784	2742	2963	3006	3074
INDIAN ENERGY EX	Negative	173.56	171	169	166	176	179	180
INDIAN HOTELS CO	Negative	582.3	577	573	567	587	593	597

Source: Bloomberg, ICICI Direct Research
July 19, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	169.61	168	167	165	171	173	174
INDIAN RAILWAY C	Negative	1010.25	999	989	975	1024	1039	1049
INDRAPRASTHA GAS	Positive	533.75	527	520	508	546	558	566
INDUS TOWERS LTD	Positive	418.95	411	401	395	427	433	442
INDUSIND BANK	Positive	1456.9	1443	1429	1420	1466	1475	1489
INFO EDGE	Positive	6932.25	6837	6741	6667	7007	7081	7177
INFOSYS LTD	Positive	1758.05	1729	1701	1682	1775	1793	1821
INTERGLOBE AVIAT	Negative	4417.25	4374	4330	4295	4453	4488	4532
IPCA LABS LTD	Neutral	1227.25	1217	1205	1196	1237	1245	1257
ITC LTD	Positive	470.25	465	460	457	473	476	482
JINDAL STEEL & P	Negative	989.95	973	956	935	1012	1033	1050
JK CEMENTS LTD	Positive	4372.55	4337	4303	4251	4423	4475	4509
JSW STEEL LTD	Negative	931.45	923	915	909	937	943	951
JUBILANT FOODWOR	Negative	567.85	559	549	535	583	597	607
KOTAK MAHINDRA	Negative	1826.75	1803	1779	1765	1841	1855	1879
L&T FINANCE LTD	Positive	184.57	182	179	175	189	193	196
L&T TECHNOLOGY S	Negative	4849.95	4738	4627	4526	4950	5051	5162
LARSEN & TOUBRO	Neutral	3656.2	3611	3564	3530	3691	3726	3772
LAURUS LABS LTD	Negative	457	451	446	439	463	470	476
LIC HOUSING FIN	Negative	795.7	784	773	758	810	825	836
LTIMINDTREE LTD	Positive	5756.9	5648	5540	5475	5821	5886	5994
LUPIN LTD	Negative	1817.25	1807	1795	1777	1836	1853	1865
M&M FIN SERVICES	Negative	295.2	291	287	283	299	303	307
MAHANAGAR GAS LT	Neutral	1727.35	1700	1673	1634	1766	1805	1832
MAHINDRA & MAHIN	Neutral	2819.45	2762	2705	2673	2852	2883	2941
MANAPPURAM FINAN	Positive	228.32	225	220	218	232	234	239
MARICO LTD	Positive	684.85	670	656	648	692	700	714
MARUTI SUZUKI IN	Negative	12644.05	12512	12379	12295	12729	12813	12946
MAX FINANCIAL SE	Negative	1038.6	1022	1007	997	1048	1057	1073
MCX INDIA LTD	Positive	4067.85	3939	3811	3734	4144	4221	4349

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2031.05	2011	1992	1974	2048	2066	2085
MRF LTD	Negative	132300.8	130999	129698	128610	133388	134476	135777
MUTHOOT FINANCE	Neutral	1848.15	1820	1793	1760	1880	1913	1940
SAMVARDHANA MOTH	Neutral	204.31	200	195	193	208	211	215
MPHISIS LTD	Positive	2833.25	2784	2735	2697	2872	2910	2959
NATIONAL ALUMIN	Negative	192.25	189	186	181	197	202	204
NAVIN FLUORINE I	Negative	3661	3626	3592	3557	3695	3730	3764
NESTLE INDIA LTD	Positive	2627.05	2589	2552	2529	2649	2672	2709
NMDC LTD	Negative	241.9	240	237	234	245	249	251
NTPC LTD	Negative	377.75	373	369	364	382	387	391
OBEROI REALTY	Negative	1718.55	1693	1666	1646	1739	1758	1785
OIL & NATURAL GA	Positive	331.7	325	317	313	336	341	348
ORACLE FINANCIAL	Negative	10941.95	10778	10614	10401	11155	11368	11532
PAGE INDUSTRIES	Negative	40143.05	39576	39007	38323	40828	41511	42080
PERSISTENT SYS	Neutral	4896.15	4785	4674	4608	4962	5028	5140
PETRONET LNG LTD	Negative	347.05	343	339	334	352	357	362
PI INDUSTRIES	Neutral	3905	3860	3815	3780	3939	3973	4018
PIDILITE INDS	Positive	3193.4	3153	3114	3077	3229	3266	3305
PIRAMAL ENTERPRI	Positive	962.7	945	928	906	984	1006	1023
POLYCAB INDIA LT	Negative	6552.25	6461	6368	6242	6679	6806	6898
POWER FINANCE	Negative	547.6	535	523	512	558	569	581
POWER GRID CORP	Negative	341.25	337	333	330	345	349	353
PUNJAB NATL BANK	Negative	118.84	117	116	114	120	122	123
PVR INOX LTD	Negative	1412.2	1396	1380	1359	1433	1454	1469
RAMCO CEMENT/THE	Negative	782.85	774	765	753	796	808	817
RBL BANK LTD	Negative	242.6	242	240	239	246	248	250
REC LTD	Negative	610.05	599	587	576	622	633	645
RELIANCE INDS	Negative	3173.35	3130	3087	3058	3202	3231	3275
SBI CARDS & PAYM	Negative	733.5	726	718	713	738	742	750
SBI LIFE INSURAN	Positive	1659.8	1629	1597	1579	1679	1697	1729
SHREE CEMENT	Neutral	28061.6	27757	27452	27232	28282	28502	28807

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2867.3	2804	2742	2707	2901	2936	2998
SIEMENS LTD	Negative	7121.2	6957	6795	6534	7381	7642	7804
SRF LTD	Positive	2404.5	2382	2360	2343	2421	2438	2461
STATE BANK IND	Positive	893.55	883	872	866	901	906	918
STEEL AUTHORITY	Negative	147.89	145	144	141	149	152	153
SUN PHARMA INDU	Neutral	1594.25	1577	1561	1551	1604	1613	1630
SUN TV NETWORK	Negative	801.2	792	782	775	810	818	828
SYNGENE INTERNAT	Positive	766.5	751	737	728	774	783	798
TATA CHEMICALS	Negative	1060.55	1049	1037	1027	1071	1081	1093
TATA COMM	Neutral	1870.45	1834	1799	1772	1896	1923	1959
TATA CONSULTANCY	Positive	4315.55	4209	4102	4044	4374	4432	4539
TATA CONSUMER PR	Positive	1193.4	1177	1161	1153	1202	1211	1227
TATA MOTORS LTD	Negative	1024.55	1013	1001	994	1032	1039	1051
TATA POWER CO	Negative	429.95	425	421	413	437	445	449
TATA STEEL LTD	Negative	166.36	164	163	161	168	169	171
TECH MAHINDRA LT	Positive	1539.35	1514	1489	1474	1555	1571	1596
TITAN CO LTD	Neutral	3262.1	3223	3183	3160	3286	3309	3349
TORRENT PHARMA	Positive	3058.3	2982	2907	2861	3103	3149	3224
TRENT LTD	Negative	5308.5	5174	5040	4796	5551	5794	5928
TVS MOTOR CO LTD	Negative	2407.6	2373	2337	2291	2455	2501	2537
ULTRATECH CEMENT	Negative	11647.25	11520	11393	11311	11729	11811	11938
UNITED BREWERIES	Neutral	2091.9	2076	2061	2049	2103	2115	2130
UNITED SPIRITS	Negative	1299.45	1288	1276	1269	1307	1314	1326
UPL LTD	Negative	558.65	555	552	549	561	564	567
VEDANTA LTD	Negative	451.4	446	441	433	458	466	471
VODAFONE IDEA LT	Negative	16.27	15	15	15	16	17	17
VOLTAS LTD	Negative	1493.25	1479	1464	1441	1517	1540	1556
WIPRO LTD	Neutral	573.2	562	550	544	580	586	598
ZEE ENTERTAINMEN	Negative	142.42	139	137	132	146	151	153
ZYDUS LIFESCIENC	Negative	1185.65	1167	1149	1137	1198	1209	1228

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-Jul-24	Bank of Maharashtra	68	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	109	Buy	111-115	132	102	3 Months
12-Jul-24	LTIMindtree	5756	Buy	5400-5530	6100	5124	3 Months
8-Jul-24	BEL	313	Buy	326-334	375	307	3 Months
5-Jul-24	Hikal	345	Buy	342-353	394	324	3 Months
10-Jun-24	ABFRL	323	Buy	320-330	374	299	3 Months
29-Apr-24	DCB Bank	136	Buy	138-140	160	127	3 Months

All the recommendations are in Cash segment

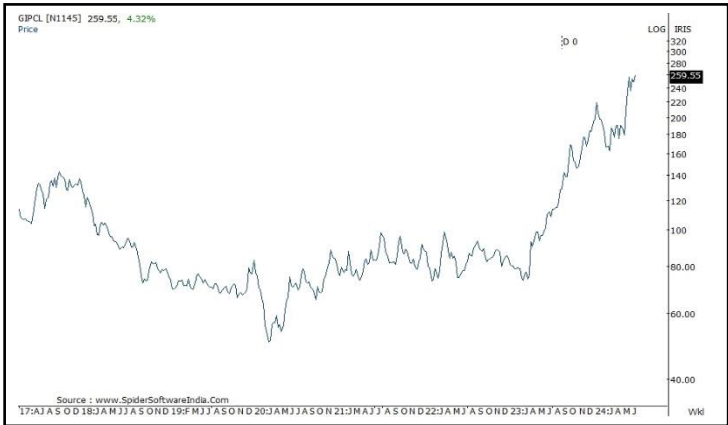
[Back to Top](#)

Forthcoming Economic Event Calendar

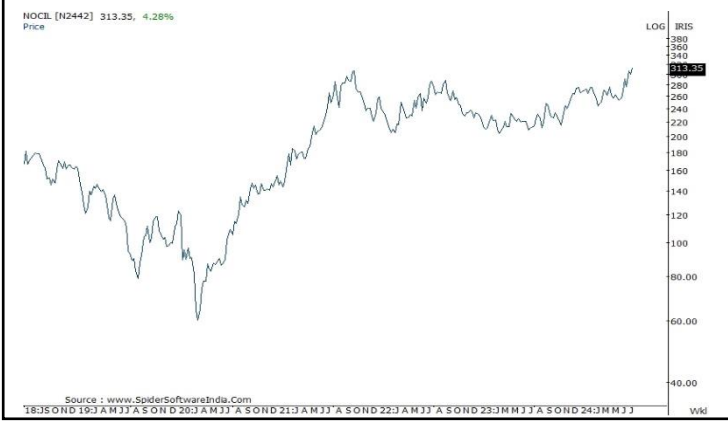
Date	Event	Date	Event
US		China	
17-Jul	Industrial Production MoM	22-Jul	FX Net Settlement - Clients CNY
23-Jul	Existing Home Sales MoM	21-Jul	Swift Global Payments CNY
25-Jul	Initial Jobless Claims	27-Jul	Industrial Profits YoY
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
India		UK	
23-Jul	Budget	19-Jul	Retail Sales Ex Auto Fuel MoM
31-Jul	Fiscal Deficit INR Crore	21-Jul	CBI Trends Total Orders
31-Jul	Eight Infrastructure Industries	24-Jul	Markit/CIPS UK Services PMI
		24-Jul	Markit/CIPS UK Composite PMI
		29-Jul	Mortgage Approvals
		30-Jul	Nationwide House Px NSA YoY
		31-Jul	Lloyds Business Barometer

Price history of last three years

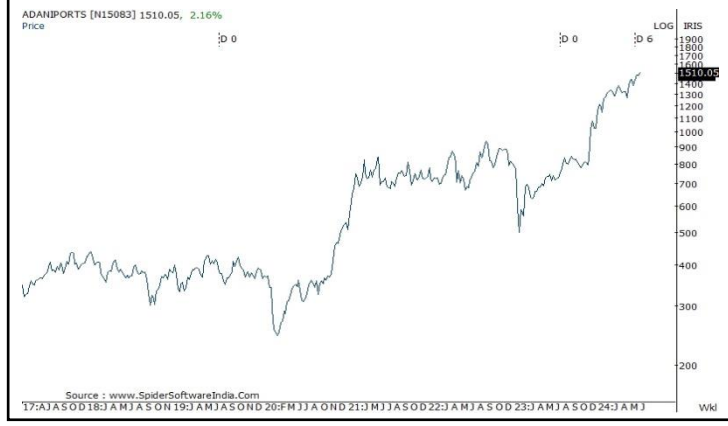
GIPCL



Nocil



Adani ports



Source: Spider Software, ICICI Direct Research
July 19, 2024

- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlesticks Glossary

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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