

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Dec-24	Nifty	NIFTY	Buy	24218-24252	24286/24337.0	24184.00	Intraday
02-Dec-24	REC	REC	Buy	531-532	538	527.90	Intraday
02-Dec-24	Indian Hotels	INDHOT	Buy	790-792	800	786.80	Intraday
29-Nov-24	Hudco	HUDCO	Buy	234-240	260	228.00	14 Days

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Nov-24	Punjab National Bank	PUNBAN	Buy	102-104.50	113	97.00	14 Days
27-Nov-24	Midhani	MISDHA	Buy	331-337	362	319.00	14 Days

December 2, 2024

## Gladiator Stocks

Scrip Name	Action
PFC	Buy
L&T	Buy
Sona BLW	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Week that was...

Equity benchmark extended gains over second consecutive week fueled by state election outcome that coupled with firm global cues. Nifty gained 1% to settle the week at 24131. Broader market remained outlier as Midcap, Smallcap gained 2.5% and 5%, respectively. Sectorally, Oil & Gas, PSU, Metal Outshone while Auto, IT remained subdued

### Technical Outlook:

- The weekly price action resulted into small bear candle carrying higher high-low. The formation of lower shadow, indicates buying demand at elevated support base.
- Going ahead, we expect Nifty to form a higher base while holding the key support zone of 23700-23500 which would set the stage for challenging immediate hurdle of 24500 in coming weeks. Hence, dips should be utilized to accumulate quality stocks in a staggered manner. Our constructive view is based on following observations:
- a) Six weeks corrective phase in Bank Nifty got retraced back in just 2 weeks. Faster pace of retracement signifies structural improvement. Within the segment, PSU banks outperformed by gaining ~5%
- b) Past three decades historical data exhibit that December seasonality favour bulls with 73% success rate wherein average returns have been to the tune of 3%
- c) Significant improvement in market breadth data bodes well for extension of ongoing pullback as currently 36% stocks of Nifty 500 universe are trading above 50 days SMA compared to mid-Nov reading of 12%
- d) After facing stiff resistance from 108 levels US Dollar Index drifted below 106. Further decline would result into risk on sentiment in equities tracking its inverse correlation
- Sectorally, we remain positive on BFSI, IT, Pharma, Capital Goods while Oil & Gas, Metal offer bargain buy opportunity
- Structurally, since covid lows, average intermediate bull market corrections have been to the tune of 10% in Nifty and 9% in Bank Nifty. With 11% correction in Nifty and 8% correction Bank Nifty is already in place, we expect index to maintain the same rhythm and stage a pullback in coming weeks while holding key support zone of 23700-23500 zone as it is confluence of:
- a) 61.8% retracement of current rally (23263-24350) at 23675
- b) Long-term rising trend line that has been held over past 2 years
- c) 200 days EMA is placed at 23572

## Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	79802.79	759.05	0.96
NIFTY Index	24131.10	216.95	0.91
Nifty Futures	24304.15	400.60	1.68
BSE500 Index	35726.11	272.32	0.77
Midcap Index	56392.65	91.90	0.16
Small cap Index	18650.95	139.40	0.75
GIFT Nifty	24360.00	55.85	0.22

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24100-24050	23700
Resistance	24240-24300	24500
20 day EMA		24066
200 day EMA		23572

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24218-24252
Target	24286/24337.0
Stoploss	24184.00

## Sectors in focus (Intraday) :

BFSI, IT, PSU, Capital Goods & Infra

## Technical Outlook

### Week that was:

The Bank continued with its northbound journey over second week in a row. Bank Nifty gained 1.8% to settle the week at 52055. However, PSU Banking index relatively outperformed the benchmark by gaining 4.7%

### Technical Outlook:

- The index started the week with a positive gap and subsequently traded in a narrow range. The weekly price action formed a doji like candle carrying higher high-low, indicating continuation of uptrend amid elevated volatility
- The index has witnessed a faster retracement wherein it retraced six week's corrective phase in just two weeks. The faster pace of retracement highlights structural improvement that makes us believe, index would form a higher base in the range of 51500-52000 zone and gradually head towards 53500 in coming weeks as it is 80% retracement of past 2 months decline (54467-49787). The upward inching ratio chart of Bank Nifty/ Nifty suggest continuation of relative outperformance going forward. Meanwhile, key support is placed at 50400 as it is 80% retracement of current up move (49787-52760)
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 3-4 weeks before unfolding next leg of up move. In current scenario, with ~8% correction already in place, we expect Bank Nifty to maintain the same rhythm and stage bounce in coming sessions
- The PSU bank index has been forming a higher base formation above 100 days EMA. Going ahead, we expect PSU Bank index to resolve higher and surpass September 2024 high of 7050

## Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	52055.60	148.75	0.29

## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	51950-51800	49800
Resistance	52300-52450	52600
20 day EMA		51541
200 day EMA		50041

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	52190-52252
Target	52513
Stoploss	52070

# REC (RURELE)

Action	Buy	Rec. Price	531-532	Target	538.00	Stop loss	527.90
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Daily Chart



Source: Spider Software, ICICI Direct Research

# Indian Hotel(INDHOT)

Duration: Intraday

Action	Buy	Rec. Price	790-792	Target	800	Stop loss	786.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

December 2, 2024

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# Hudco (HUDCO): Falling trendline breakout

Duration: 14 Days

Recommended on I-click to gain on 29<sup>th</sup> Nov 2024 at 14:28

Action	Buy	Rec. Price	234-240	Target	260.00	Stop loss	228.00
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## Daily Chart

Falling trendline breakout and price sustaining above 200 day EMA suggest further northward journey in coming sessions



Source : www.SpiderSoftwareIndia.Com

Above average volumes suggest larger participation in direction of trend

14 period RSI in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

December 2, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	331-337	Target	362.00	Stop loss	319.00
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## Daily Chart

Breakout from 4 months falling channel and close above 20 day EMA which had been acting as resistance since August 2024 suggest further pullback in coming sessions



Source: Spider Software, ICICI Direct Research

December 2, 2024

ICICI Securities Ltd. | Retail Equity Research

# PNB (PUNBAN): Falling trendline breakout

Duration: 14 Days

Recommended on I-click to gain on 25<sup>th</sup> Nov 2024 at 9:38

Action	Buy	Rec. Price	102-104.50	Target	113.00	Stop loss	97.00
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## Daily Chart

Falling trendline breakout and price close above 20 day EMA suggest further upward momentum



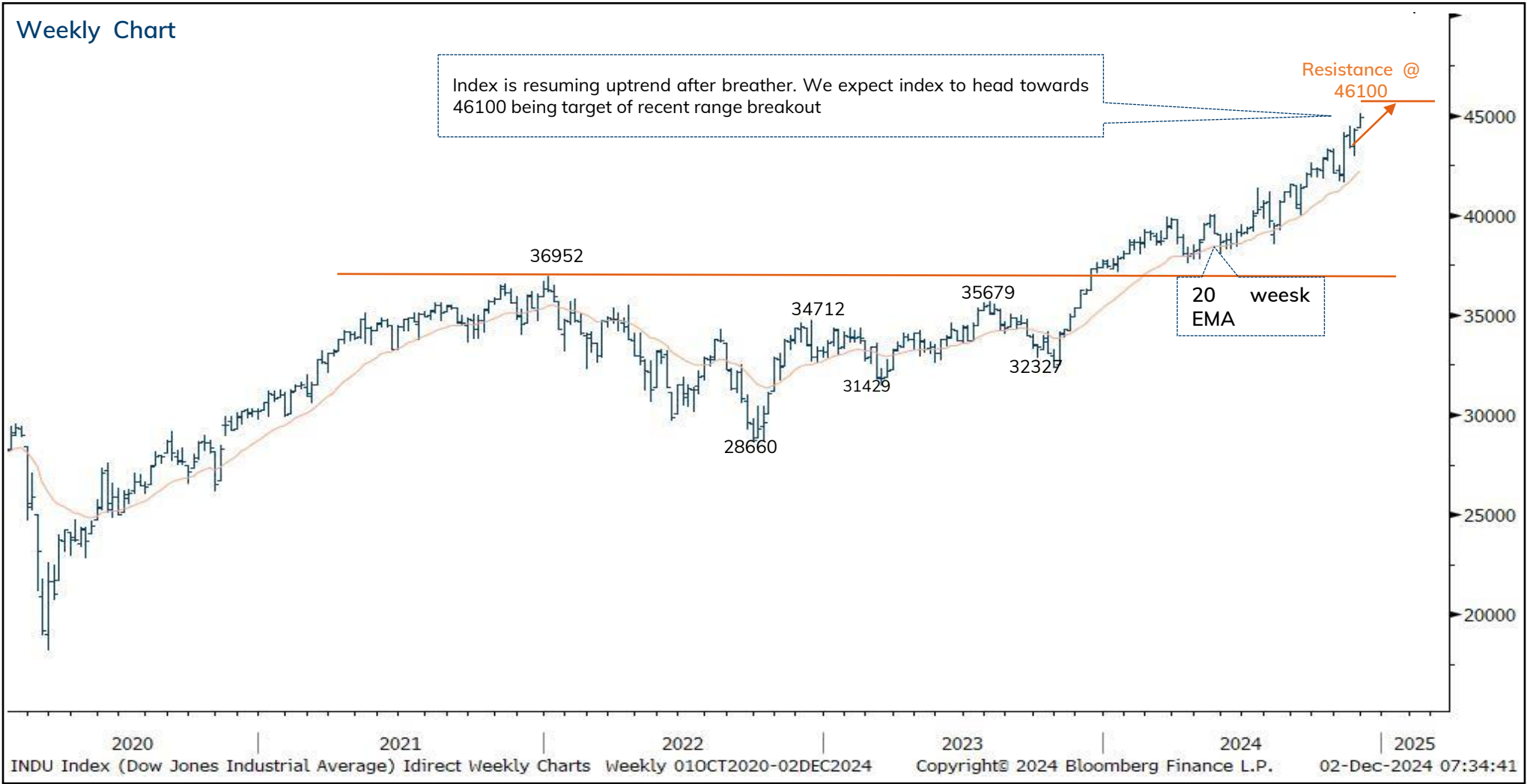
Source: Spider Software, ICICI Direct Research

December 2, 2024

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# Dow Jones (44911)

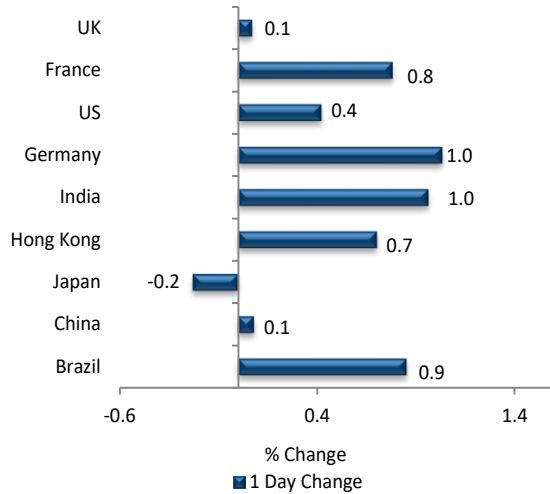


Source: Bloomberg, ICICI Direct Research

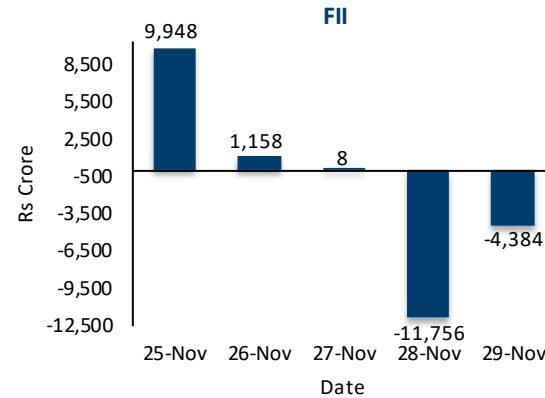
\* Dow Jones chart is as on 29th November 2024

# Market Activity Report

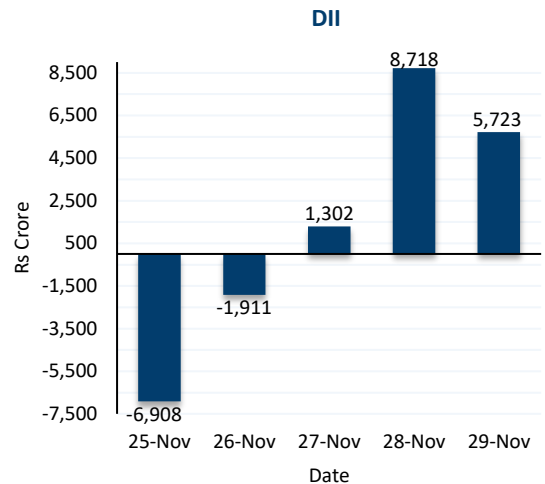
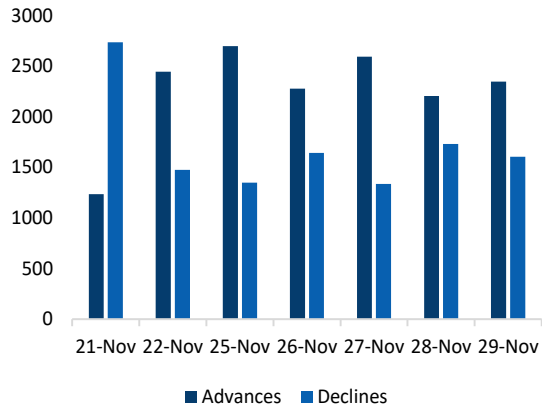
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24131.1	23976	23821	23714	24237	24343	24498
S&P BSE SENSEX INDEX	Neutral	79802.79	79244	78686	78346	80142	80482	81040
NIFTY BANK	Negative	52055.6	51819	51584	51408	52231	52406	52642
NIFTY 50 FUTURES	Neutral	24318.25	24164	24010	23908	24420	24522	24676
NIFTY BANK FUTURES	Negative	52345	52092	51838	51641	52543	52740	52994
AARTI INDUS LTD	Negative	448.3	444	441	437	451	455	458
ABB INDIA LTD	Neutral	7421.25	7374	7326	7277	7471	7520	7568
ABBOTT INDIA LTD	Positive	27803	27480	27155	26932	28028	28251	28576
ABCAPITAL	Neutral	194.33	192	190	188	195	198	199
ACC LTD	Neutral	2222.55	2190	2156	2131	2248	2272	2306
ADANI ENTERPRISE	Neutral	2463.15	2402	2341	2282	2522	2581	2642
ADANI PORTS AND	Neutral	1190.05	1168	1145	1122	1215	1239	1262
ADITYA BIRLA FAS	Neutral	313.75	311	308	305	317	320	322
ALKEM LABORATORI	Positive	5635.75	5512	5388	5319	5705	5774	5898
AMBUJA CEMENTS	Positive	531.5	518	505	496	541	549	563
APOLLO HOSPITALS	Negative	6828.9	6796	6764	6715	6876	6924	6956
APOLLO TYRES LTD	Negative	509.65	506	502	499	514	516	521
ASHOK LEYLAND	Negative	232.08	229	227	226	233	235	236
ASIAN PAINTS LTD	Neutral	2479.6	2459	2439	2422	2495	2511	2531
ASTRAL LTD	Negative	1790.5	1777	1763	1744	1810	1829	1843
ATUL LTD	Neutral	7295.8	7248	7199	7164	7332	7367	7415
AU SMALL FINANCE	Negative	583.35	578	572	565	592	598	605
AUROBINDO PHARMA	Positive	1262.6	1247	1230	1219	1275	1286	1303
AXIS BANK LTD	Negative	1136.3	1129	1122	1116	1142	1148	1156
BAJAJ AUTO LTD	Neutral	9033.65	8987	8941	8889	9085	9137	9183
BAJAJ FINANCE LT	Neutral	6575.9	6521	6466	6422	6620	6664	6718
BAJAJ FINSERV LT	Neutral	1579.95	1574	1568	1561	1587	1594	1600
BALCHI	Positive	585.1	568	551	541	595	605	623
BALKRISHNA INDS	Positive	2780.15	2727	2675	2641	2813	2847	2899
BANDHAN BANK LTD	Negative	169.08	166	164	161	171	174	176
BANK OF BARODA	Negative	246.4	244	241	237	250	253	256

Source: Bloomberg, ICICI Direct Research  
December 2, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1410.85	1374	1336	1314	1434	1456	1493
BERGER PAINTS	Neutral	493.7	490	487	484	497	499	503
BHARAT ELECTRON	Negative	308	305	302	300	311	314	317
BHARAT FORGE CO	Negative	1332.25	1324	1315	1304	1344	1355	1364
BHARAT HEAVY ELE	Neutral	251.09	248	245	242	255	257	261
BHARAT PETROL	Positive	292.1	290	287	285	295	297	299
BHARTI AIRTEL	Negative	1627.15	1569	1511	1471	1667	1707	1765
BIOCON LTD	Negative	365.15	362	358	355	369	372	376
BIRLASOFT LTD	Negative	590.65	587	583	579	594	599	602
BOSCH LTD	Negative	34966.2	34560	34155	33910	35210	35455	35860
BRITANNIA INDS	Negative	4941.15	4896	4850	4820	4972	5002	5048
CAN FIN HOMES	Neutral	823.95	819	813	807	830	836	842
CANARA BANK	Positive	102.01	100	99	97	103	105	106
CHAMBAL FERTILIS	Negative	515.3	503	491	484	523	530	542
CHOLAMANDALAM IN	Positive	1233.95	1218	1201	1173	1263	1291	1308
CIPLA LTD	Neutral	1533.9	1500	1466	1443	1558	1582	1616
CITY UNION BANK	Negative	179.53	177	176	175	180	182	183
COAL INDIA LTD	Positive	416.4	412	408	405	419	422	426
COFORGE LTD	Positive	8685.85	8582	8478	8415	8749	8812	8916
COLGATE PALMOLIV	Negative	2889.75	2847	2804	2728	2966	3042	3085
CONTAINER CORP	Positive	828.35	823	817	813	833	837	843
COROMANDEL INTER	Negative	1789	1764	1738	1719	1808	1826	1853
CROM GREAVES CON	Neutral	409.7	405	399	396	414	417	423
CUMMINS INDIA	Neutral	3483.7	3458	3432	3404	3512	3540	3566
DABUR INDIA LTD	Positive	527.15	520	514	509	532	536	543
DALMIA BHARAT LT	Positive	1817.2	1808	1798	1783	1832	1846	1856
DEEPAK NITRITE	Neutral	2727.25	2709	2692	2677	2741	2756	2773
DIVI LABS LTD	Neutral	6172.7	6046	5919	5837	6254	6335	6462
DIXON TECHNOLOGI	Positive	15807.4	15626	15445	15264	15988	16169	16350
DLF LTD	Neutral	822.95	811	799	790	833	841	854
DR LAL PATHLABS	Neutral	3002.9	2978	2953	2935	3021	3039	3064

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	1202.3	1195	1186	1174	1215	1228	1236
EICHER MOTORS	Neutral	4831.85	4806	4779	4749	4862	4891	4918
ESCORTS KUBOTA L	Neutral	3553.9	3523	3492	3470	3577	3600	3631
EXIDE INDUS LTD	Neutral	452.6	446	440	433	460	466	473
FED BANK LTD	Negative	210.78	208	207	205	211	213	214
GAIL INDIA LTD	Positive	199.46	197	195	193	202	203	206
GLENMARK PHARMA	Neutral	1528.65	1507	1483	1471	1542	1555	1578
GMR AIRPORTS INF	Positive	83.21	82	81	80	84	85	86
GNFC	Positive	638.8	619	599	588	650	661	681
GODREJ CONSUMER	Negative	1245	1236	1226	1217	1256	1266	1276
GODREJ PROPERTIE	Negative	2776.15	2748	2721	2683	2813	2851	2878
GRANULES INDIA	Positive	584.3	578	571	564	591	599	605
GRASIM INDS LTD	Neutral	2606.25	2568	2528	2496	2639	2670	2710
GUJARAT GAS LTD	Positive	479.75	475	469	466	484	487	493
HAVELLS INDIA	Negative	1718	1704	1690	1678	1730	1742	1756
HCL TECH LTD	Negative	1848.05	1830	1813	1791	1868	1889	1906
HDFC ASSET MANAG	Neutral	4204.25	4182	4161	4135	4230	4257	4278
HDFC BANK LTD	Negative	1796.05	1785	1773	1764	1807	1817	1829
HDFC LIFE INSURA	Neutral	657.75	648	638	625	671	684	694
HERO MOTOCORP LT	Negative	4761.7	4728	4694	4655	4800	4838	4872
HINDALCO INDS	Neutral	656.2	651	646	642	661	665	670
HINDUSTAN AERONA	Negative	4476.85	4433	4388	4355	4511	4544	4590
HINDUSTAN COPPER	Negative	276	272	268	265	278	282	285
HINDUSTAN PETRO	Negative	383.1	379	373	370	388	391	396
HINDUSTAN UNILEV	Neutral	2496.15	2465	2434	2412	2517	2538	2569
IDFC FIRST BANK	Negative	64.08	63	63	62	64	65	65
INDIA CEMENTS	Positive	365.8	361	358	355	368	370	374
INDIAMART INTERM	Negative	2344.9	2326	2308	2293	2359	2374	2392
INDIAN ENERGY EX	Positive	176.19	174	171	169	179	181	183
INDIAN HOTELS CO	Positive	793.35	780	769	758	803	813	825

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	138.63	137	136	134	139	140	142
INDIAN RAILWAY C	Negative	815.95	809	803	796	822	829	835
INDRAPRASTHA GAS	Neutral	327.05	316	306	298	335	342	353
INDUS TOWERS LTD	Negative	349.35	346	342	338	355	358	363
INDUSIND BANK	Negative	995.85	989	982	976	1001	1006	1013
INFO EDGE	Negative	8255.3	8146	8038	7962	8331	8406	8515
INFOSYS LTD	Negative	1857.85	1843	1828	1811	1875	1892	1907
INTERGLOBE AVIAT	Positive	4378.9	4336	4294	4262	4410	4442	4483
IPCA LABS LTD	Positive	1542.55	1523	1503	1492	1553	1565	1584
ITC LTD	Neutral	476.75	473	470	467	479	482	486
JINDAL STEEL & P	Positive	906.45	896	884	875	916	925	937
JK CEMENTS LTD	Positive	4255.05	4166	4078	4011	4321	4388	4476
JSW STEEL LTD	Neutral	966	956	946	938	975	982	993
JUBILANT FOODWOR	Neutral	644.55	639	634	628	650	656	661
KOTAK MAHINDRA	Neutral	1765.25	1756	1748	1740	1773	1782	1790
L&T FINANCE LTD	Neutral	142.47	141	139	137	145	147	149
L&T TECHNOLOGY S	Neutral	5285.2	5243	5201	5160	5326	5367	5409
LARSEN & TOUBRO	Neutral	3724.8	3656	3588	3541	3771	3818	3886
LAURUS LABS LTD	Positive	567.15	554	540	532	576	584	598
LIC HOUSING FIN	Positive	638.8	634	628	625	643	646	652
LTIMINDTREE LTD	Neutral	6172.4	6118	6064	5998	6238	6304	6358
LUPIN LTD	Positive	2050.75	2012	1975	1952	2073	2097	2134
M&M FIN SERVICES	Negative	273.4	271	268	266	277	279	282
MAHANAGAR GAS LT	Positive	1191.75	1175	1158	1144	1206	1220	1237
MAHINDRA & MAHIN	Neutral	2966.1	2916	2865	2828	3005	3043	3094
MANAPPURAM FINAN	Neutral	156.26	155	153	152	158	159	161
MARICO LTD	Negative	644.95	633	621	612	653	663	674
MARUTI SUZUKI IN	Positive	11074.2	10952	10831	10742	11162	11251	11372
MAX FINANCIAL SE	Neutral	1133.95	1120	1106	1086	1154	1174	1189
MCX INDIA LTD	Neutral	6185.35	6081	5977	5900	6262	6339	6443

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2150.15	2121	2093	2076	2167	2185	2213
MRF LTD	Neutral	125251.3	123492	121733	120762	126221	127192	128951
MUTHOOT FINANCE	Neutral	1917.05	1906	1894	1885	1927	1936	1948
SAMVARDHANA MOTH	Negative	162.46	161	160	159	163	164	165
MPHISIS LTD	Negative	2974.55	2944	2914	2890	2998	3022	3052
NATIONAL ALUMIN	Negative	242.14	240	237	233	246	249	253
NAVIN FLUORINE I	Neutral	3506	3466	3426	3399	3533	3560	3600
NESTLE INDIA LTD	Negative	2234.65	2221	2206	2185	2257	2278	2293
NMDC LTD	Positive	230.07	228	225	223	233	235	238
NTPC LTD	Neutral	363.65	361	358	355	366	368	371
OBEROI REALTY	Negative	2007.35	1969	1930	1905	2032	2058	2096
OIL & NATURAL GA	Positive	256.7	253	250	247	260	262	266
ORACLE FINANCIAL	Neutral	11696.45	11596	11495	11375	11817	11937	12038
PAGE INDUSTRIES	Negative	44616.3	44300	43984	43484	45116	45616	45932
PERSISTENT SYS	Neutral	5905.65	5832	5760	5709	5955	6006	6078
PETRONET LNG LTD	Neutral	333.1	327	321	316	338	343	349
PI INDUSTRIES	Neutral	4065.5	4044	4023	4003	4085	4105	4127
PIDILITE INDS	Positive	3066.2	3039	3014	2996	3083	3100	3126
PIRAMAL ENTERPRI	Negative	1185	1172	1160	1151	1194	1204	1216
POLYCAB INDIA LT	Positive	7297.9	7166	7033	6956	7376	7453	7586
POWER FINANCE	Negative	495.3	491	486	482	500	504	508
POWER GRID CORP	Negative	329.4	326	323	320	332	335	338
PUNJAB NATL BANK	Negative	104.9	103	102	99	106	108	110
PVR INOX LTD	Positive	1540.05	1525	1510	1495	1555	1570	1585
RAMCO CEMENT/THE	Positive	1014.8	984	952	932	1035	1054	1086
RBL BANK LTD	Negative	154.98	151	149	145	158	161	164
REC LTD	Neutral	532.6	527	521	517	537	541	547
RELIANCE INDS	Positive	1292.2	1279	1265	1254	1303	1313	1327
SBI CARDS & PAYM	Negative	700.6	697	692	685	709	716	721
SBI LIFE INSURAN	Negative	1437.75	1402	1368	1339	1465	1494	1529
SHREE CEMENT	Positive	26076.45	25650	25223	24883	26417	26757	27183

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3019.65	2985	2952	2911	3060	3100	3134
SIEMENS LTD	Positive	7560.85	7447	7332	7239	7655	7748	7863
SRF LTD	Negative	2265	2250	2234	2217	2283	2300	2317
STATE BANK IND	Neutral	838.95	832	826	819	844	851	857
STEEL AUTHORITY	Positive	117.11	116	115	114	118	119	121
SUN PHARMA INDU	Positive	1780.9	1748	1715	1692	1805	1829	1861
SUN TV NETWORK	Positive	758.4	749	739	731	766	773	783
SYNGENE INTERNAT	Positive	940.8	924	907	898	951	961	978
TATA CHEMICALS	Neutral	1111.75	1103	1093	1085	1120	1128	1138
TATA COMM	Neutral	1755.1	1737	1718	1707	1767	1778	1797
TATA CONSULTANCY	Negative	4270.85	4211	4152	4108	4314	4358	4417
TATA CONSUMER PR	Neutral	958.65	946	932	923	969	978	991
TATA MOTORS LTD	Negative	786.45	779	772	766	791	796	803
TATA POWER CO	Negative	414.15	411	407	403	418	421	425
TATA STEEL LTD	Neutral	144.54	143	142	140	145	146	147
TECH MAHINDRA LT	Negative	1712.3	1698	1685	1669	1728	1744	1757
TITAN CO LTD	Neutral	3249	3220	3192	3172	3268	3288	3315
TORRENT PHARMA	Positive	3324.2	3239	3153	3106	3372	3419	3505
TRENT LTD	Neutral	6795.4	6742	6689	6650	6834	6873	6926
TVS MOTOR CO LTD	Negative	2434.45	2405	2377	2357	2453	2473	2501
ULTRATECH CEMENT	Neutral	11202.15	11001	10799	10683	11319	11435	11637
UNITED BREWERIES	Positive	1950	1933	1917	1905	1961	1973	1989
UNITED SPIRITS	Positive	1531	1508	1484	1467	1549	1566	1590
UPL LTD	Negative	545	540	534	530	550	554	559
VEDANTA LTD	Positive	453.5	448	444	439	457	462	466
VODAFONE IDEA LT	Negative	8.36	8	8	7	8	8	8
VOLTAS LTD	Neutral	1658.25	1643	1628	1616	1670	1682	1697
WIPRO LTD	Neutral	577.85	573	568	564	582	586	592
ZEE ENTERTAINMEN	Positive	129.16	127	125	122	133	135	138
ZYDUS LIFESCIENC	Positive	965.95	953	940	930	977	986	1000

Source: Bloomberg, ICICI Direct Research  
December 2, 2024



# Gladiators Stocks: Open Recommendations

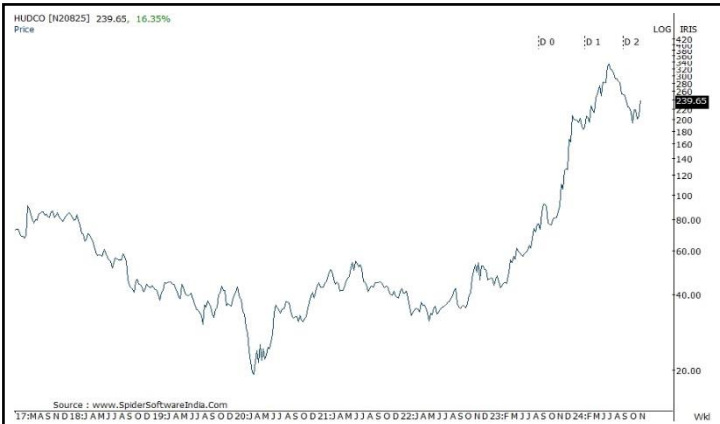
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Nov-24	PFC	496	Buy	488-498	562	459	3 Months
6-Nov-24	L&T	3722	Buy	3550-3615	4060	3340	3 Months
6-Nov-24	Sona BLW Precision Forgings	670	Buy	692-710	795	654	3 Months

All the recommendations are in Cash segment

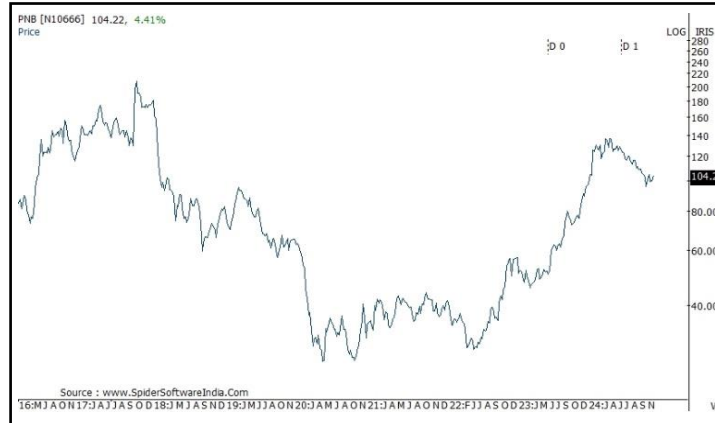
[Back to Top](#)

# Price history of last three years

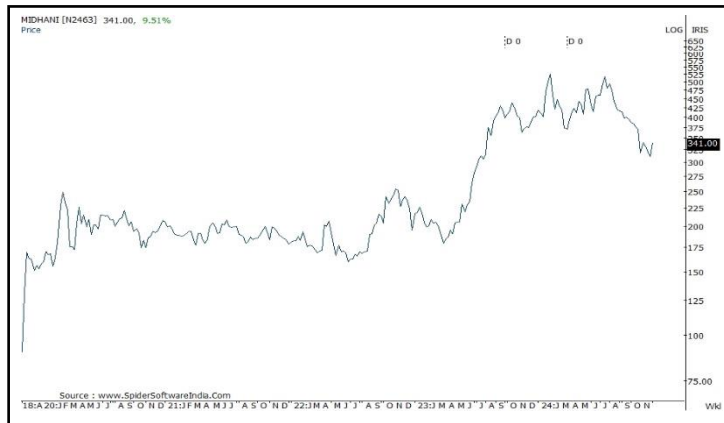
## Hudco



## PNB



## Midhani



Source: Spider Software, ICICI Direct Research

December 2, 2024

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

## Trading portfolio allocation

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

# Recommended product wise portfolio allocation

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

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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