

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-May-24	Nifty (Current Month Future)	NIFTY	Buy	22895-22928	22961/23013.0	22859.00	Intraday
24-May-24	Ambuja Cement	AMBCE	Buy	642-644	651.8	639.40	Intraday
24-May-24	Hindustan Unilever	HINLEV	Buy	2375-2378	2404.0	2364.20	Intraday
23-May-24	PNB Housing Finance	PNBHOU	Buy	775-790	848.0	749.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	431.00	14 Days
21-May-24	NLC India	NEYLIG	Buy	239-244	262.0	233.00	14 Days

May 24, 2024

Gladiator Stocks

Scrip	Action
JK Cement	Buy
Shyam Metals	Buy
Sona BLW	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

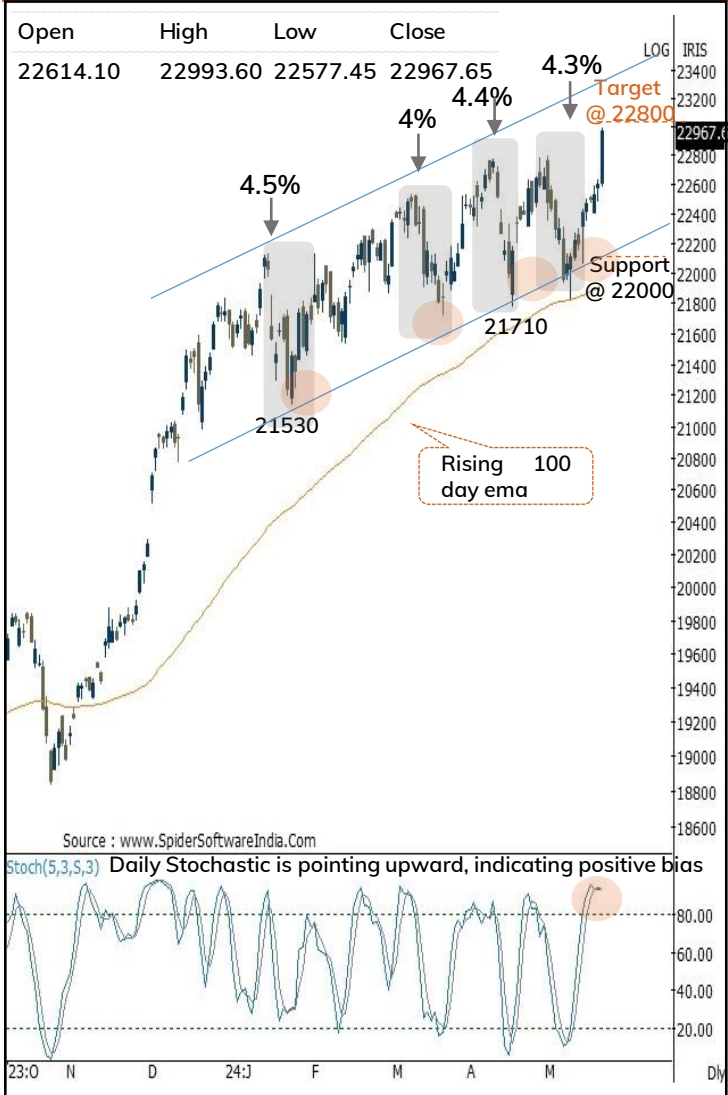
Day that was...

Equity benchmarks zoomed 370 points or 1.65% and clocked a new All Time High of 22993 to settle the weekly expiry session at 22968. Sectorally, barring pharma, all other indices ended in green led by financials, auto, IT

Technical Outlook:

- In line with our view, Nifty approached milestone of 22800 and recorded new highs. The index started the weekly expiry session on a positive note and inched northward as the day progressed, since intraday dips were short lived. As a result, daily price action formed a sizable bull candle carrying higher high-low, indicating acceleration of upward momentum on the breach of March high of 22794. Meanwhile, Nifty midcap index endured with its record setting spree over fifth consecutive session
- Going ahead, the formation of higher peak and trough supported by across sector participation makes us confident to reiterate our positive stance and expect Nifty to head toward our earmarked target of 23400 in coming weeks. Key point to highlight is that, index has entirely retraced past nine weeks consolidation (22800-21700) in just two weeks. The faster pace of retracement exhibits robust price structure that bodes well for extension of ongoing up move. In the process, bouts of volatility would prevail ahead of General election outcome coupled with progression of Q4 earning season. Our positive stance is based on following observations:
 - A) Nifty has historically corrected 6% during polling phase in past four elections and three times hit new highs around election outcome. In current scenario, index staged a rebound after correcting 4.5% from life highs
 - B) Over 70% of Nifty constituents indicate further upsides at current juncture. Banking, capital goods, Oil & Gas, Power, Auto and FMCG heavyweights are indicating bullish undertone
 - C) Major global indices are at life highs. Although in the short term our markets are ignoring those cues, once General election related anxiety settles down, strong global setups would act as tailwind for further market direction
- Structurally, formation of higher peak and trough makes us confident to revise support base upward at 22400 as it is confluence of 20 days EMA coincided with 50% retracement of current up move (21821-22994) and current week's low of 22404

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75418.04	1196.98	1.61
NIFTY Index	22967.65	369.85	1.64
Nifty Futures	23002.70	344.75	1.52
BSE500 Index	33941.03	393.80	1.17
Midcap Index	16574.70	249.52	0.58
Small cap Inde	48091.43	129.66	0.27
GIFT Nifty	22960.00	-42.70	0.18

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22870-22820	22400
Resistance	23000-23060	23400
20 day EMA		22434
200 day EMA		21126

Nifty Future Intraday Reco.

Action	Buy
Price Range	22895-22928
Target	22961/23013.0
Stoploss	22859.00

Sectors in focus (Intraday) :

Positive: BFSI, Auto, PSU, Power, Pharma, Defense

Technical Outlook

Day that was:

The Nifty Bank index posted strong rally on Thursday led by heavyweight private banks. Index concluded session at 48768, up 986 points or 2%

Technical Outlook:

- The Bank Nifty index started the session on positive note in follow through to Wednesday's recovery as higher RBI dividend lifted investor sentiments on fiscal front. Index continued to rally through the session resulting in a strong bull candle with higher high-low indicating continuation of positive stance and Nifty heading towards higher band of consolidation at 50000 mark in the short term. Buying dips strategy has fructified over past few sessions. Meanwhile 47500 remains an immediate support for index
- Since late Jan'24 low of 44633, Index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). Last week index respected this price behaviour and staged recovery from 47000 mark making it a strong support
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally towards highs

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48768.60	986.65	2.06

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48560-48400	47500
Resistance	48930-49100	50000
20 day EMA		48111
200 day EMA		46140

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48570-48630
Target	48880
Stoploss	48458

Ambuja Cement(AMBCE)

Duration: Intraday

Action	Buy	Rec. Price	642-644	Target	651.80	Stop loss	639.40
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Source: Spider Software, ICICI Direct Research

May 24, 2024

ICICI Securities Ltd. | Retail Equity Research

Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2375-2378	Target	2404.00	Stop loss	2364.20
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Source: Spider Software, ICICI Direct Research

May 24, 2024

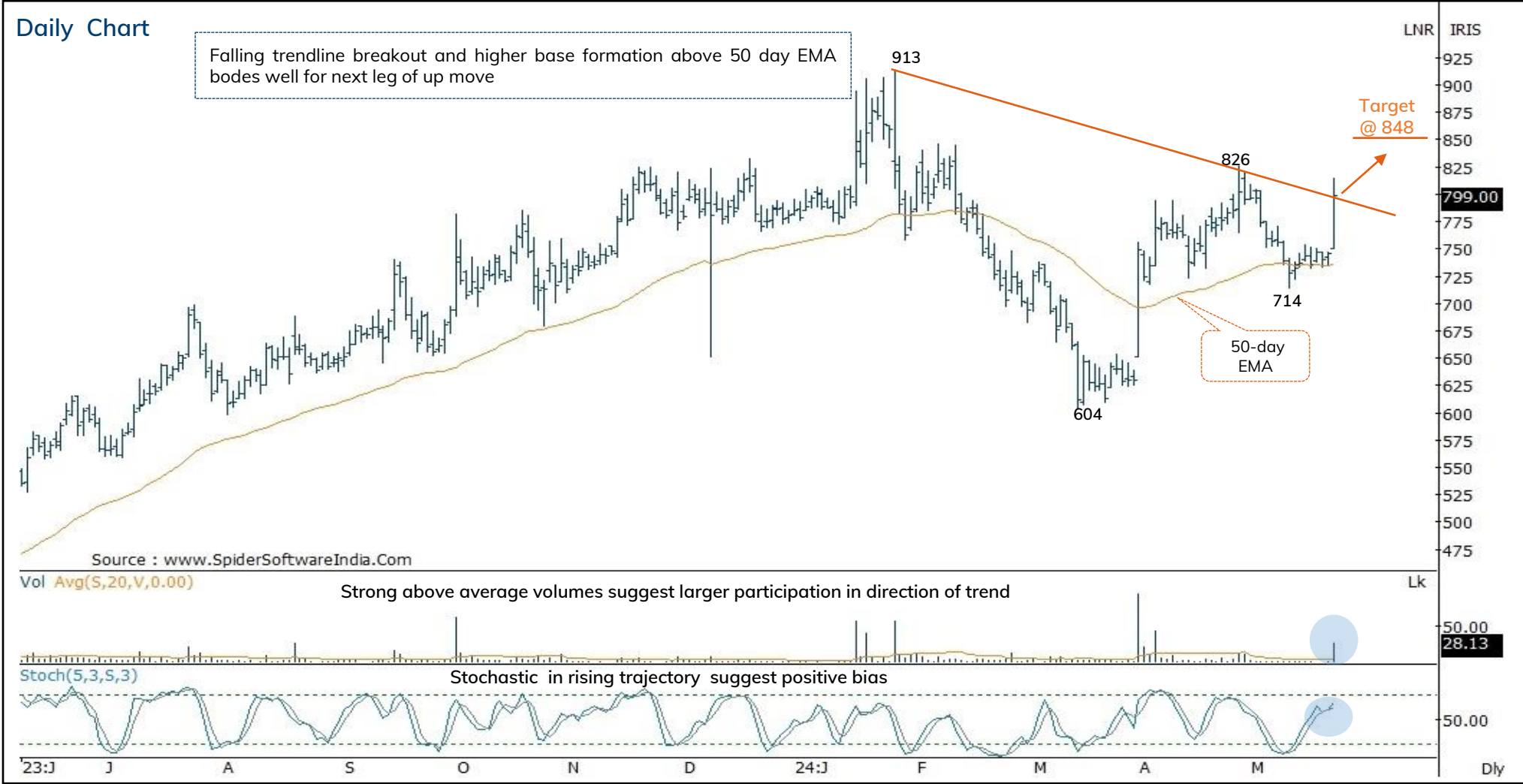
ICICI Securities Ltd. | Retail Equity Research

PNB Housing(PNBHOU)

Duration: 14 Days

Recommended on I-click to gain on 23rd May 2024 at 12:03

Rec. Price	775-790	Target	848.00	Stop loss	749.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 24, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Power(TATPOW)

Duration: 14 Days

Recommended on I-click to gain on 22nd May 2024 at 11:01

Rec. Price	438-449	Target	480.00	Stop loss	431.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 24, 2024

ICICI Securities Ltd. | Retail Equity Research

NLC India (NEYLIG)

Duration: 14 Days

Recommended on I-click to gain on 21st May 2024 at 15:11

Rec. Price	239-244	Target	262.00	Stop loss	233.00	Upside	8%
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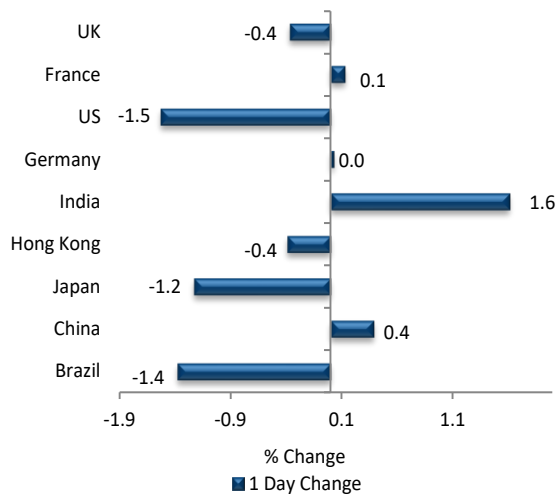


Source: Spider Software, ICICI Direct Research

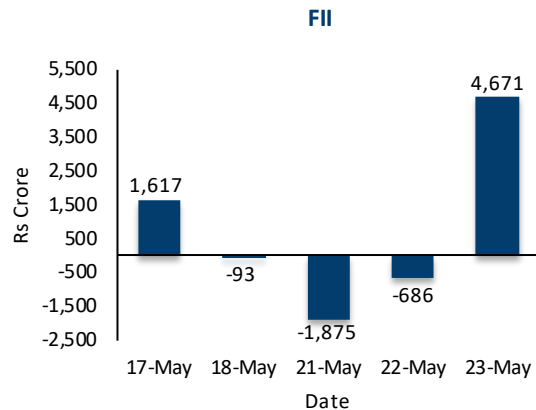
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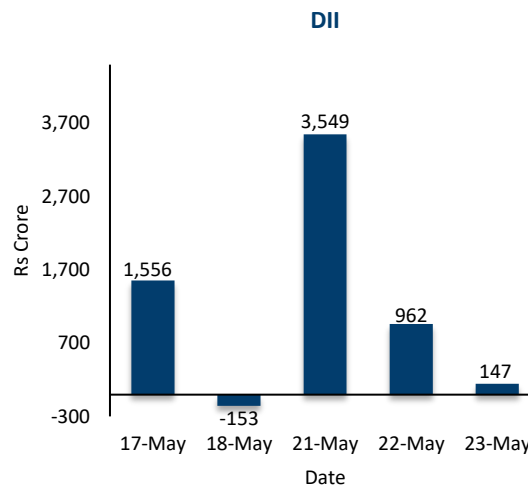
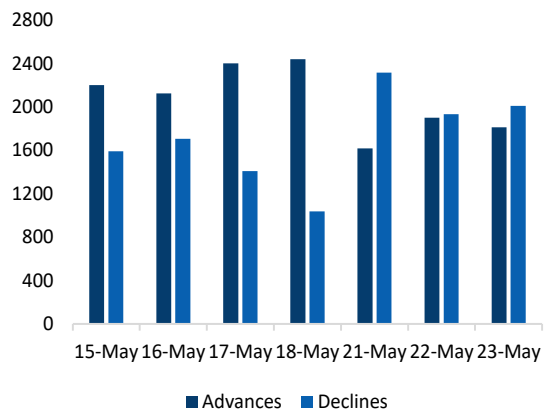
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
May 24, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22967.65	22698	22430	22282	23115	23262	23531
S&P BSE SENSEX INDEX	Positive	75418.04	74550	73683	73209	75892	76367	77233
NIFTY BANK	Positive	48768.6	48150	47533	47194	49107	49447	50063
NIFTY 50 FUTURES	Positive	23008	22765	22521	22392	23138	23267	23511
NIFTY BANK FUTURES	Positive	48860	48266	47671	47341	49190	49519	50114
AARTI INDUS LTD	Neutral	626.95	623	619	614	632	637	641
ABB INDIA LTD	Negative	8423.55	8356	8290	8223	8489	8556	8623
ABBOTT INDIA LTD	Negative	26109.6	25791	25474	25231	26352	26596	26913
ABCAPITAL	Positive	226.05	224	221	219	229	231	234
ACC LTD	Positive	2616.4	2546	2477	2436	2656	2697	2766
ADANI ENTERPRISE	Positive	3387.3	3214	3040	2944	3484	3580	3755
ADANI PORTS AND	Positive	1443.35	1393	1342	1314	1472	1500	1551
ADITYA BIRLA FAS	Negative	280.15	275	270	266	284	288	293
ALKEM LABORATORI	Positive	5456.25	5322	5188	5105	5539	5622	5756
AMBUJA CEMENTS	Positive	646.5	632	618	610	653	662	675
APOLLO HOSPITALS	Positive	5970.05	5891	5810	5760	6021	6072	6152
APOLLO TYRES LTD	Neutral	483.45	478	474	466	491	499	503
ASHOK LEYLAND	Positive	212.35	208	203	201	216	219	223
ASIAN PAINTS LTD	Positive	2903.75	2881	2857	2837	2925	2945	2969
ASTRAL LTD	Positive	2105.2	2087	2068	2045	2129	2152	2170
ATUL LTD	Negative	5943.95	5899	5853	5806	5992	6039	6085
AU SMALL FINANCE	Positive	619.45	609	599	593	625	631	641
AUROBINDO PHARMA	Positive	1229.85	1216	1203	1193	1239	1249	1262
AXIS BANK LTD	Positive	1165.25	1138	1110	1094	1182	1198	1226
BAJAJ AUTO LTD	Positive	8963.45	8815	8666	8581	9049	9134	9283
BAJAJ FINANCE LT	Positive	6826.65	6753	6680	6629	6876	6926	6999
BAJAJ FINSERV LT	Positive	1608.45	1589	1569	1557	1621	1633	1653
BALCHI	Neutral	377.1	374	372	370	379	382	384
BALKRISHNA INDS	Neutral	3052.85	3021	2990	2936	3106	3160	3192
BANDHAN BANK LTD	Positive	188.5	185	182	179	190	192	196
BANK OF BARODA	Positive	269.25	266	262	259	273	276	281

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1355.95	1346	1336	1325	1368	1380	1390
BERGER PAINTS	Neutral	488.3	486	485	482	491	493	495
BHARAT ELECTRON	Neutral	288.5	283	278	273	293	298	303
BHARAT FORGE CO	Positive	1493.25	1472	1450	1436	1508	1522	1544
BHARAT HEAVY ELE	Positive	304.8	301	297	293	310	313	318
BHARAT PETROL	Positive	647.45	640	634	626	653	661	667
BHARTI AIRTEL	Positive	1374.05	1353	1332	1320	1386	1398	1419
BIOCON LTD	Neutral	315.5	309	302	298	320	324	330
BIRLASOFT LTD	Negative	616.3	604	592	583	625	634	646
BOSCH LTD	Negative	30861.3	30672	30484	30320	31024	31188	31376
BRITANNIA INDS	Negative	5281.15	5214	5148	5108	5320	5360	5426
CAN FIN HOMES	Positive	744.6	737	730	725	750	754	762
CANARA BANK	Negative	117.7	117	116	115	120	120	122
CHAMBAL FERTILIS	Negative	395.15	390	386	380	401	406	411
CHOLAMANDALAM IN	Positive	1279.25	1268	1255	1248	1288	1295	1308
CIPLA LTD	Negative	1489.15	1465	1443	1424	1507	1527	1549
CITY UNION BANK	Neutral	144.05	143	142	141	145	146	147
COAL INDIA LTD	Positive	497.3	492	486	481	504	510	516
COFORGE LTD	Positive	5067.05	4945	4822	4713	5177	5286	5409
COLGATE PALMOLIV	Negative	2717.75	2699	2679	2665	2733	2747	2767
CONTAINER CORP	Neutral	1105.85	1085	1062	1048	1121	1136	1158
COROMANDEL INTER	Positive	1232.1	1221	1210	1196	1246	1260	1271
CROM GREAVES CON	Negative	393.75	387	382	378	396	400	405
CUMMINS INDIA	Negative	3759	3722	3685	3656	3788	3817	3853
DABUR INDIA LTD	Positive	559.95	554	548	544	564	568	575
DALMIA BHARAT LT	Neutral	1812.3	1794	1776	1750	1839	1865	1883
DEEPAK NITRITE	Negative	2334.9	2289	2242	2157	2421	2506	2552
DIVI LABS LTD	Neutral	4113	4050	3989	3950	4151	4189	4251
DIXON TECHNOLOGI	Positive	9226.6	9149	9071	8950	9348	9469	9547
DLF LTD	Positive	847.05	837	827	820	854	861	871
DR LAL PATHLABS	Negative	2581.2	2548	2514	2495	2601	2620	2654

Source: Bloomberg, ICICI Direct Research
May 24, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	5897.7	5845	5791	5747	5943	5987	6041
EICHER MOTORS	Positive	4852.85	4734	4616	4549	4919	4986	5105
ESCORTS KUBOTA L	Negative	3811.05	3774	3738	3701	3847	3884	3920
EXIDE INDUS LTD	Negative	464.9	459	455	449	470	476	480
FED BANK LTD	Positive	162.8	162	161	160	164	165	166
GAIL INDIA LTD	Neutral	200.45	199	197	195	202	205	206
GLENMARK PHARMA	Negative	1029.85	1012	993	981	1043	1055	1073
GMR AIRPORTS INF	Positive	87.2	86	85	84	88	89	89
GNFC	Negative	664.55	658	652	648	669	674	679
GODREJ CONSUMER	Positive	1320.05	1299	1278	1263	1335	1350	1371
GODREJ PROPERTIE	Neutral	2814.75	2738	2662	2601	2876	2938	3014
GRANULES INDIA	Positive	429.45	425	421	415	434	440	444
GRASIM INDS LTD	Negative	2453.8	2412	2371	2346	2478	2503	2545
GUJARAT GAS LTD	Negative	560.75	552	545	539	566	571	579
HAVELLS INDIA	Negative	1854.15	1833	1812	1799	1866	1878	1899
HCL TECH LTD	Neutral	1353.55	1342	1330	1321	1362	1370	1382
HDFC ASSET MANAG	Neutral	3827.05	3781	3735	3708	3854	3881	3928
HDFC BANK LTD	Positive	1492.6	1468	1443	1430	1507	1521	1546
HDFC LIFE INSURA	Neutral	565.65	559	553	548	570	575	581
HERO MOTOCORP LT	Neutral	5145.2	5021	4896	4828	5213	5280	5405
HINDALCO INDS	Negative	676.8	669	661	657	682	687	695
HINDUSTAN AERONA	Positive	4949.9	4907	4865	4822	4992	5035	5077
HINDUSTAN COPPER	Negative	374.2	369	363	357	381	387	392
HINDUSTAN PETRO	Positive	535.45	529	522	514	544	552	559
HINDUSTAN UNILEV	Positive	2382.5	2363	2343	2331	2395	2407	2427
IDFC	Positive	115.3	114	114	113	116	116	117
IDFC FIRST BANK	Positive	78.05	78	77	76	79	79	80
INDIA CEMENTS	Neutral	209.25	207	207	205	210	211	212
INDIAMART INTERM	Negative	2592.35	2558	2523	2485	2631	2669	2704
INDIAN ENERGY EX	Negative	155.75	153	151	149	158	159	162
INDIAN HOTELS CO	Neutral	567.55	561	555	547	576	583	590

Source: Bloomberg, ICICI Direct Research
May 24, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	167.95	167	165	164	169	171	172
INDIAN RAILWAY C	Positive	1122.1	1113	1104	1091	1135	1148	1158
INDRAPRASTHA GAS	Positive	454.35	445	436	430	459	464	473
INDUS TOWERS LTD	Positive	343.8	340	337	333	348	352	355
INDUSIND BANK	Positive	1440.85	1415	1389	1371	1459	1477	1504
INFO EDGE	Neutral	6444.45	6325	6206	6096	6555	6665	6784
INFOSYS LTD	Positive	1472.4	1456	1439	1428	1484	1495	1512
INTERGLOBE AVIAT	Positive	4400.5	4333	4267	4214	4452	4505	4571
IPCA LABS LTD	Positive	1308	1296	1285	1269	1323	1339	1350
ITC LTD	Positive	441.35	437	433	429	445	449	454
JINDAL STEEL & P	Negative	1074.05	1057	1040	1031	1084	1094	1111
JK CEMENTS LTD	Negative	3967.75	3884	3800	3745	4023	4078	4161
JSW STEEL LTD	Negative	917	899	880	869	929	940	959
JUBILANT FOODWOR	Neutral	475	460	445	424	495	517	531
KOTAK MAHINDRA	Positive	1709.05	1700	1690	1684	1717	1724	1734
L&T FINANCE LTD	Positive	159.15	156	154	152	160	162	165
L&T TECHNOLOGY S	Positive	4617.65	4572	4526	4492	4652	4686	4732
LARSEN & TOUBRO	Positive	3585.4	3492	3400	3346	3639	3694	3786
LAURUS LABS LTD	Negative	449.9	444	438	431	458	464	471
LIC HOUSING FIN	Positive	654.1	649	642	635	663	670	676
LTIMINDTREE LTD	Positive	4831.3	4791	4751	4722	4860	4889	4929
LUPIN LTD	Negative	1632.65	1582	1532	1473	1691	1750	1800
M&M FIN SERVICES	Positive	269.05	266	264	262	270	272	275
MAHANAGAR GAS LT	Negative	1292.65	1283	1273	1260	1306	1319	1329
MAHINDRA & MAHIN	Positive	2609.2	2535	2459	2417	2652	2693	2769
MANAPPURAM FINAN	Negative	178.55	174	171	168	181	184	187
MARICO LTD	Positive	608.15	602	596	591	614	620	626
MARUTI SUZUKI IN	Positive	12934.9	12613	12292	12111	13115	13296	13617
MAX FINANCIAL SE	Negative	960.9	944	928	909	980	1000	1016
MCX INDIA LTD	Negative	3757.2	3690	3622	3567	3813	3868	3936

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1946.85	1922	1896	1868	1975	2002	2028
MRF LTD	Positive	130160.8	129279	128398	127745	130813	131466	132347
MUTHOOT FINANCE	Positive	1715.25	1700	1684	1673	1727	1738	1754
SAMVARDHANA MOTH	Neutral	137.35	134	129	126	141	144	149
MPHASIS LTD	Positive	2397.05	2368	2338	2312	2424	2450	2480
NATIONAL ALUMIN	Negative	191.15	188	187	183	194	197	199
NAVIN FLUORINE I	Negative	3330.6	3293	3255	3214	3372	3413	3450
NESTLE INDIA LTD	Neutral	2474.15	2457	2440	2425	2488	2504	2520
NMDC LTD	Negative	266.05	262	258	251	272	278	283
NTPC LTD	Negative	372.3	368	366	362	375	378	381
OBEROI REALTY	Positive	1788.1	1740	1694	1658	1822	1858	1905
OIL & NATURAL GA	Positive	283.45	279	277	274	285	287	290
ORACLE FINANCIAL	Negative	7627.6	7588	7549	7493	7683	7739	7778
PAGE INDUSTRIES	Positive	35581.35	34958	34334	33468	36448	37314	37938
PERSISTENT SYS	Positive	3568.4	3517	3465	3430	3604	3639	3691
PETRONET LNG LTD	Neutral	308.35	303	298	293	313	318	324
PI INDUSTRIES	Neutral	3659.5	3633	3605	3572	3694	3727	3755
PIDILITE INDS	Negative	2989.2	2964	2940	2909	3020	3051	3075
PIRAMAL ENTERPRI	Neutral	818.95	815	812	808	822	826	828
POLYCAB INDIA LT	Neutral	6642.15	6576	6510	6428	6724	6806	6872
POWER FINANCE	Positive	467.25	461	455	448	474	481	488
POWER GRID CORP	Negative	319.9	313	305	302	325	329	337
PUNJAB NATL BANK	Positive	126.65	126	125	124	128	129	130
PVR INOX LTD	Negative	1348.9	1333	1317	1307	1358	1369	1384
RAMCO CEMENT/THE	Positive	788.4	774	759	747	802	815	830
RBL BANK LTD	Positive	254.35	250	247	244	256	259	262
REC LTD	Neutral	537.35	533	528	521	544	552	556
RELIANCE INDS	Positive	2972.1	2928	2882	2853	3002	3030	3076
SBI CARDS & PAYM	Positive	710.6	707	703	699	715	719	722
SBI LIFE INSURAN	Positive	1446.8	1429	1412	1400	1458	1470	1487
SHREE CEMENT	Negative	25600.7	25401	25200	24975	25827	26052	26253

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2400.45	2350	2299	2269	2432	2461	2513
SIEMENS LTD	Positive	7371.65	7229	7087	7008	7450	7529	7671
SRF LTD	Neutral	2305.45	2283	2259	2246	2319	2333	2356
STATE BANK IND	Positive	832.1	825	817	811	838	844	852
STEEL AUTHORITY	Negative	169.3	168	166	165	172	172	175
SUN PHARMA INDU	Negative	1495.1	1472	1448	1429	1515	1534	1558
SUN TV NETWORK	Neutral	667.45	662	657	651	673	679	684
SYNGENE INTERNAT	Neutral	688.45	683	676	664	701	712	719
TATA CHEMICALS	Positive	1088.85	1079	1069	1061	1097	1105	1115
TATA COMM	Positive	1834.6	1823	1811	1800	1847	1858	1870
TATA CONSULTANCY	Positive	3893.45	3845	3796	3766	3925	3955	4004
TATA CONSUMER PR	Positive	1117.95	1105	1091	1078	1132	1145	1159
TATA MOTORS LTD	Positive	962.35	951	939	932	969	975	987
TATA POWER CO	Positive	449.15	446	442	439	453	456	459
TATA STEEL LTD	Neutral	175.5	172	169	167	178	179	183
TECH MAHINDRA LT	Positive	1337.5	1328	1317	1309	1347	1355	1366
TITAN CO LTD	Positive	3452.05	3400	3347	3317	3482	3513	3565
TORRENT PHARMA	Neutral	2692.9	2668	2643	2628	2709	2723	2749
TRENT LTD	Neutral	4698.55	4634	4569	4530	4738	4777	4842
TVS MOTOR CO LTD	Positive	2175.15	2147	2120	2103	2191	2208	2235
ULTRATECH CEMENT	Positive	10170.55	9950	9730	9605	10295	10420	10640
UNITED BREWERIES	Neutral	1879.8	1869	1858	1845	1892	1904	1915
UNITED SPIRITS	Positive	1174.15	1163	1152	1137	1189	1204	1215
UPL LTD	Negative	510.85	506	502	496	517	523	527
VEDANTA LTD	Negative	472.7	464	454	446	482	490	501
VODAFONE IDEA LT	Positive	14.05	14	13	13	15	15	15
VOLTAS LTD	Positive	1347.5	1308	1268	1246	1370	1392	1432
WIPRO LTD	Positive	465.8	462	459	456	468	471	475
ZEE ENTERTAINMEN	Positive	148.55	148	146	143	152	154	156
ZYDUS LIFESCIENC	Positive	1086.05	1075	1063	1048	1102	1117	1129

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-May-24	JK Cement	3984	Buy	3860-3970	4445	3680	3 Months
22-May-24	Shyam Metalics	644	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	627	Buy	615-635	720	585	3 Months
29-Apr-24	DCB Bank	130	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	830	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	372	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2969	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3900	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

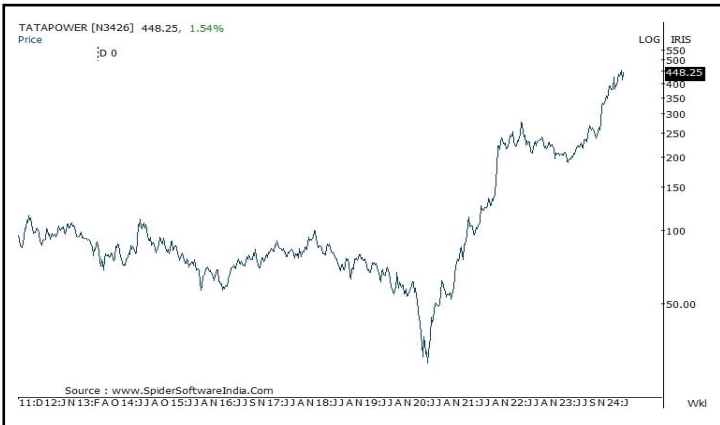
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Date	Event	Date	Event
US		China	
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
India		UK	
23-May	HSBC India PMI Mfg	24-May	Retail Sales Ex Auto Fuel MoM
23-May	HSBC India PMI Composite	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Services	23-May	Markit/CIPS UK Composite PMI
31-May	Fiscal Deficit YTD INR Crore	24-May	GfK Consumer Confidence
31-May	Eight Infrastructure Industries	31-May	Net Consumer Credit
31-May	GVA YoY	31-May	Lloyds Business Barometer

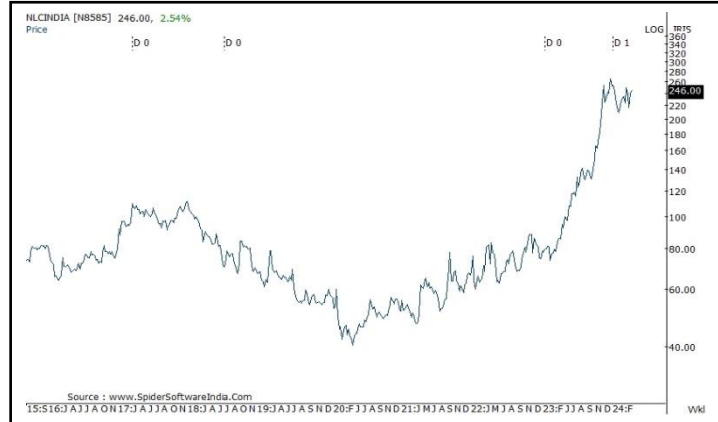
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Price history of last three years

Tata Power



NLC India



PNB Housing



- 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%				

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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