

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21704-21738	21771/21823.0	21669.00	Intraday
05-Jan-24	PowerGrid	POWGRI	Buy	240.20-241.00	243.50	238.70	Intraday
05-Jan-24	Tata Chemical	TATCHE	Buy	1126-1128	1140.00	1119.80	Intraday
04-Jan-24	Bombay Dyeing	BOMDYE	Buy	155-159	172.00	151.80	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jan-24	Bank of Maharashtra	BANMAH	Buy	46-47.40	51.00	44.80	14 Days
02-Jan-24	Aditya Birla Capital	ADICAP	Buy	167-170	185.00	162.00	14 Days
01-Jan-24	Mangalore Chem&Fertiliser	MANCHE	Buy	125-128	138.00	122.00	14 Days
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 5, 2024

Gladiator Stocks

Kopran	Buy
Bank of Baroda	Buy
Affle	Buy

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Recommendations
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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

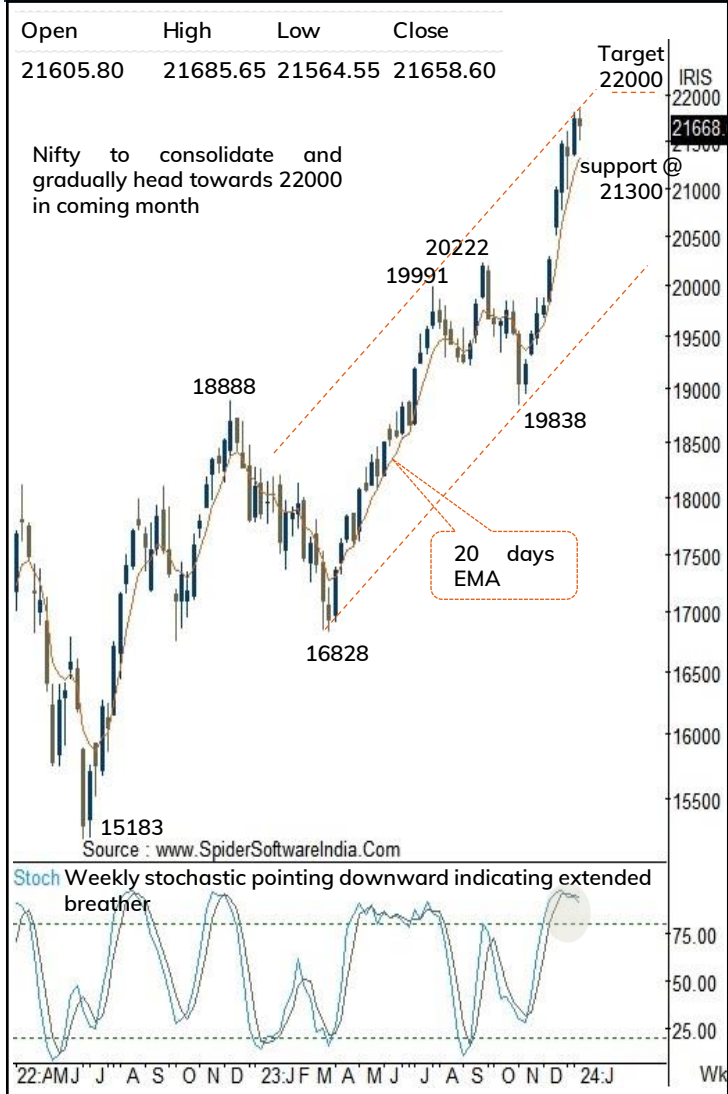
Day that was... Equity benchmark snapped two days losing streak and settled the weekly expiry session on a positive note. The Nifty settled the session at 21659, up 141 points or 0.7%. The market breadth remained positive with A/D ratio of 2:1 as Nifty midcap, small cap index outperformed by gaining >1%, each. Sectorally, all major indices ended in green led by financials, realty, FMCG.

Technical Outlook

- Defying the global trend, equity benchmark started the session on a positive note and continued to inch upward as the session progressed. The daily price action resulted into a bull candle carrying higher high-low, indicating positive bias. In the process, Nifty midcap index clocked a fresh All time High.
- The shallow retracement followed by elongation of rallies signifies robust price structure that makes us confident to reiterate our positive stance of Nifty heading towards psychological mark of 22000 in the coming weeks. Key point to highlight since end of Oct-23 is that the intermediate corrections have been limited to the tune of 3% while time wise correction has not exceeded for more than 2-3 sessions, highlighting inherent strength. Thus, any breather should be capitalized to accumulate quality stocks ahead of Q3 earning season as we expect Nifty to hold the key support threshold of 21300. Our positive bias is further validated by following observations:
- A) The Bank Nifty formed Morning star candlestick pattern on the daily chart indicating extension of prevailing uptrend in coming sessions
- B) Falling crude along with declining yields would act as tailwinds
- The elongation of rallies followed by shallow retracement exhibits inherent strength that makes us confident to retain support base at 21300 as its is confluence of:
 - A) 61.8% retracement of recent up move (20977-21834)
 - B) 20 days EMA placed at 21297
 - C) Last week's low of 21329

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71847.57	490.97	0.7
NIFTY Index	21658.60	141.25	0.7
Nifty Futures	21785.95	185.95	0.9
BSE500 Index	30891.80	270.57	0.9
Midcap Index	16574.70	552.70	1.5
Small cap Inde	43553.03	449.42	1.0
GIFT Nifty	21775.00	-10.95	-0.1

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	21600-21550	21300
Resistance	21700-21740	22000
20 day EMA		21296
200 day EMA		19472

Nifty Future Intraday Reco.

Action	Buy
Price Range	21704-21738
Target	21771/21823.0
Stoploss	21669.00

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods & infra, Metal, PSU

Nifty Bank: 48196

Technical Outlook

Day that was:

The Nifty Bank index snapped four sessions corrective phase and reclaimed 48000 mark. Nifty Bank index closed the session at 48196, up 1% for the day. Meanwhile, Nifty PSU Bank index clocked a fresh All Time High of 5875

Technical Outlook:

- The index started the session on a positive note and gradually extended gains as intraday dips were bought into. The formation of strong bull candle post follow through strength to last sessions hammer candle that resulted into a Morning star pattern, indicating resumption of uptrend.
- The emergence of buying demand from 20 days EMA exhibits inherent strength that bodes well to challenge the Life highs of 48636 and gradually head towards 49000 levels in coming weeks. In the process, bouts of volatility would prevail onset of Q3 earning season. Thus, buying on dips would be the rewarding strategy
- Meanwhile, we revise short term support to 47400 being past two week's lows that coincide with rising 20-day ema which we expect to hold
- Structurally, index formed a higher bottom after strong breakout above 46300 levels in faster time highlighting robust price structure and elevated buying demand. Further, participation of both private/public sector banks make the rally more dependable with large caps being in focus



BankNifty

Indices	Close	Change	Change%
BankNifty	48195.9	490.90	1.03

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48100-47970	47000
Resistance	48300-48440	49000
20 day EMA		47457
200 day EMA		44233

Bank Nifty Future Intraday Reco.

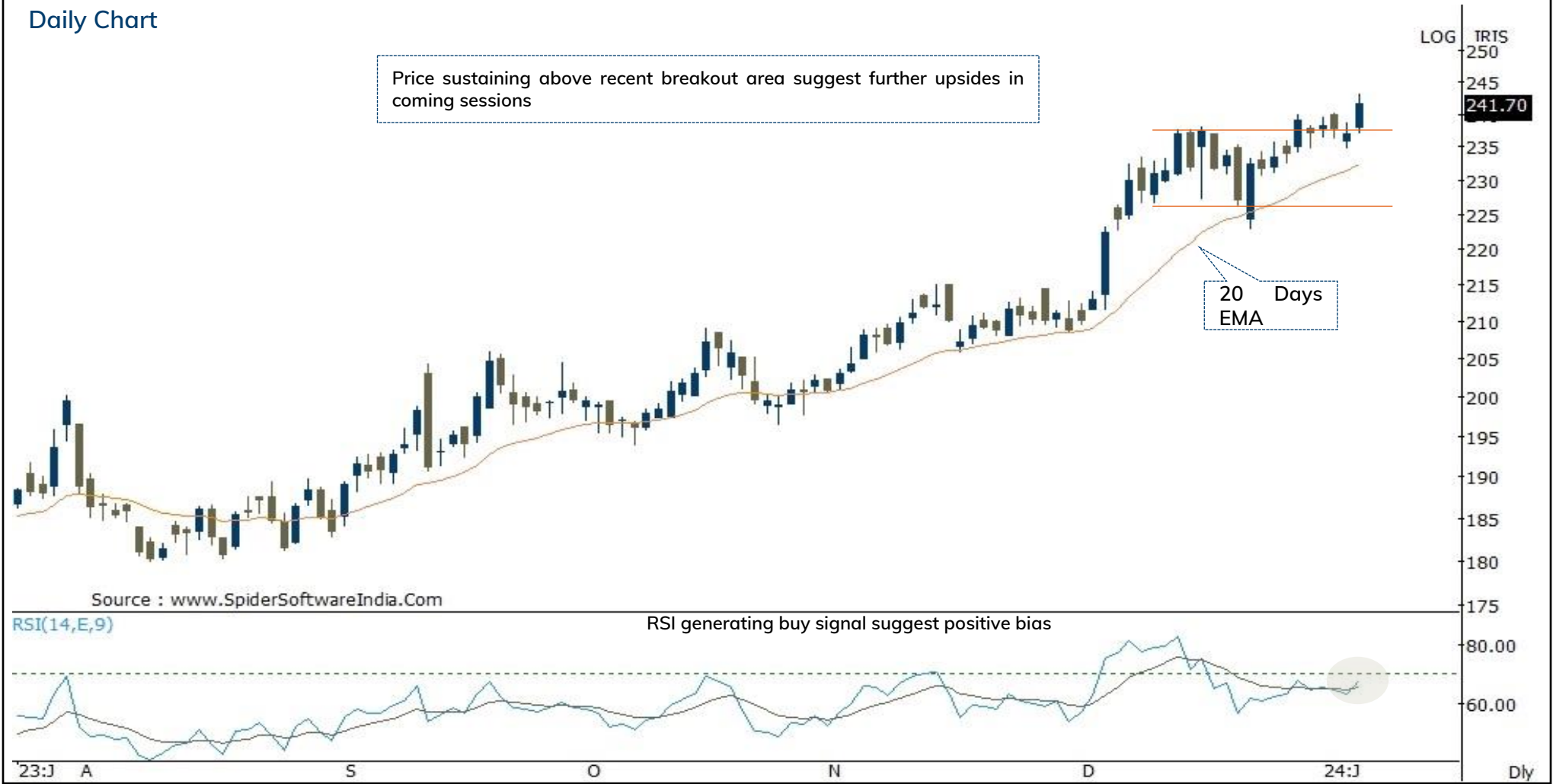
Action	Buy
Price Range	48350-48410
Target	48660
Stoploss	48238

PowerGrid(POWGRI)

Duration: Intraday

Action	Buy	Rec. Price	240.20-241.00	Target	243.50	Stop loss	238.70
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 5, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	1126-1128	Target	1140	Stop loss	1119.80
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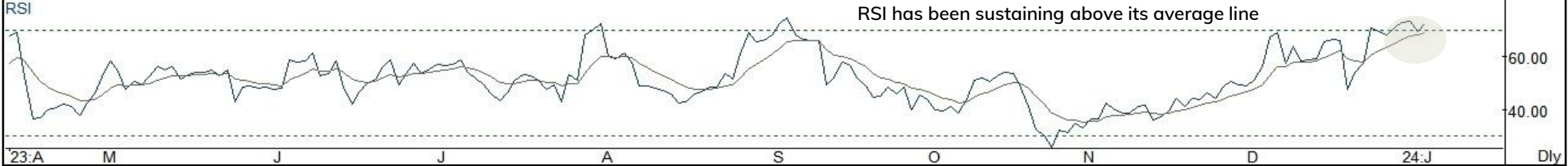
Daily Chart

Higher base formation above recent breakout area coincided with 10 days EMA signifies elevated buying demand



10 Days EMA

Source : www.SpiderSoftwareIndia.Com



RSI has been sustaining above its average line

Source: Spider Software, ICICI Direct Research

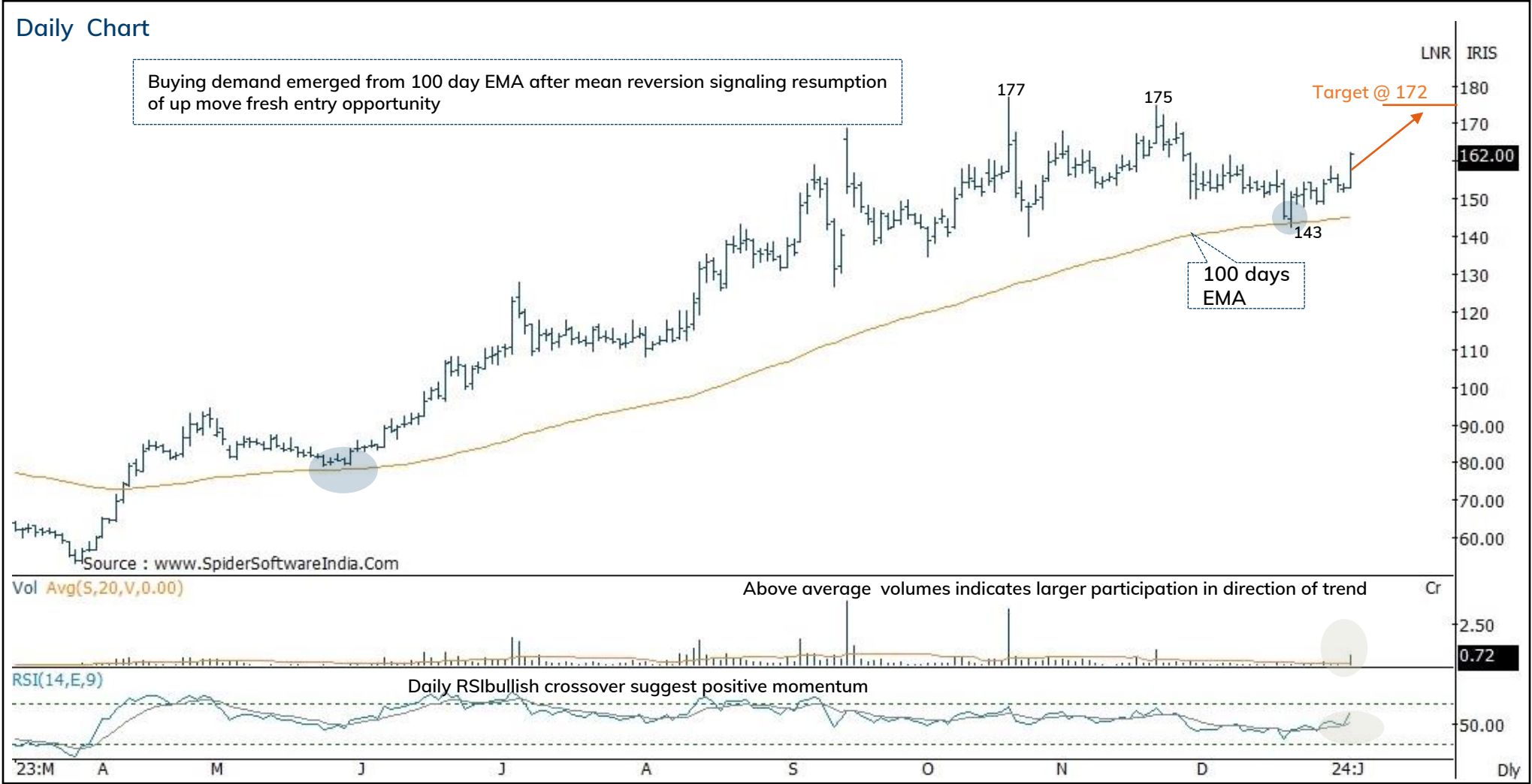
January 5, 2024

ICICI Securities Ltd. | Retail Equity Research

Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 4th January 2024 at 14:47 Duration: 14 Days

Rec. Price	155-159	Target	172.00	Stop loss	151.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 5, 2024

ICICI Securities Ltd. | Retail Equity Research

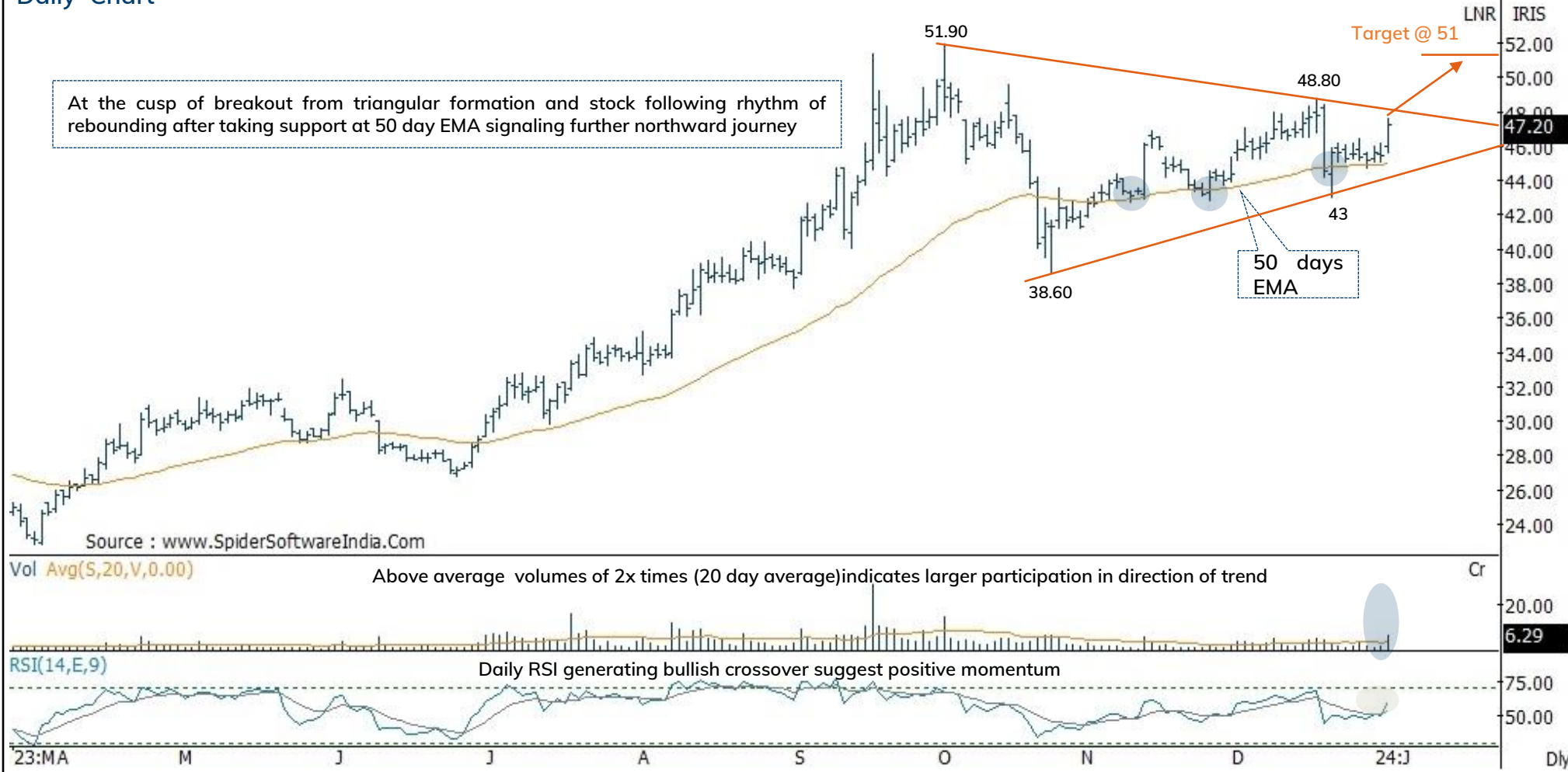
Recommended on I-click to gain on 3rd January 2024 at 11:23

Duration: 14 Days

Rec. Price	46-47.40	Target	51.00	Stop loss	44.80	Upside	8%
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Daily Chart

At the cusp of breakout from triangular formation and stock following rhythm of rebounding after taking support at 50 day EMA signaling further northward journey



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Above average volumes of 2x times (20 day average) indicates larger participation in direction of trend

RSI(14,E,9)

Daily RSI generating bullish crossover suggest positive momentum

23:MA

M

J

J

A

S

O

N

D

24:J

Dly

Source: Spider Software, ICICI Direct Research

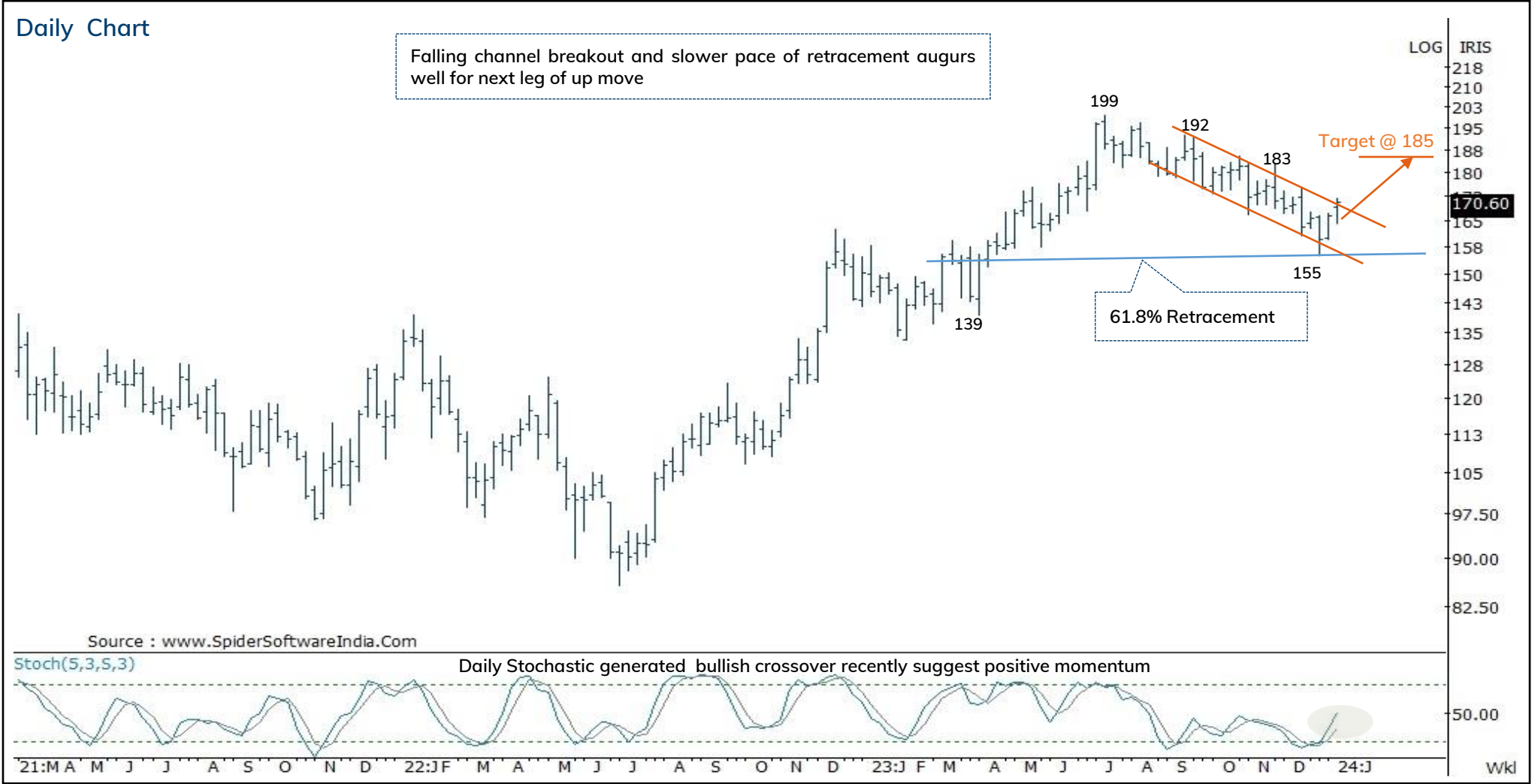
January 5, 2024

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Recommended on I-click to gain on 2nd January 2024 at 14:30

Duration: 14 Days

Rec. Price	167-170	Target	185.00	Stop loss	162.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 5, 2024

ICICI Securities Ltd. | Retail Equity Research

Mangalore Chem&Fertiliser(MANCHE)

Recommended on I-click to gain on 1st January 2024 at 14:10 Duration: 14 Days

Rec. Price	125-128	Target	138.00	Stop loss	122.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 5, 2024

ICICI Securities Ltd. | Retail Equity Research

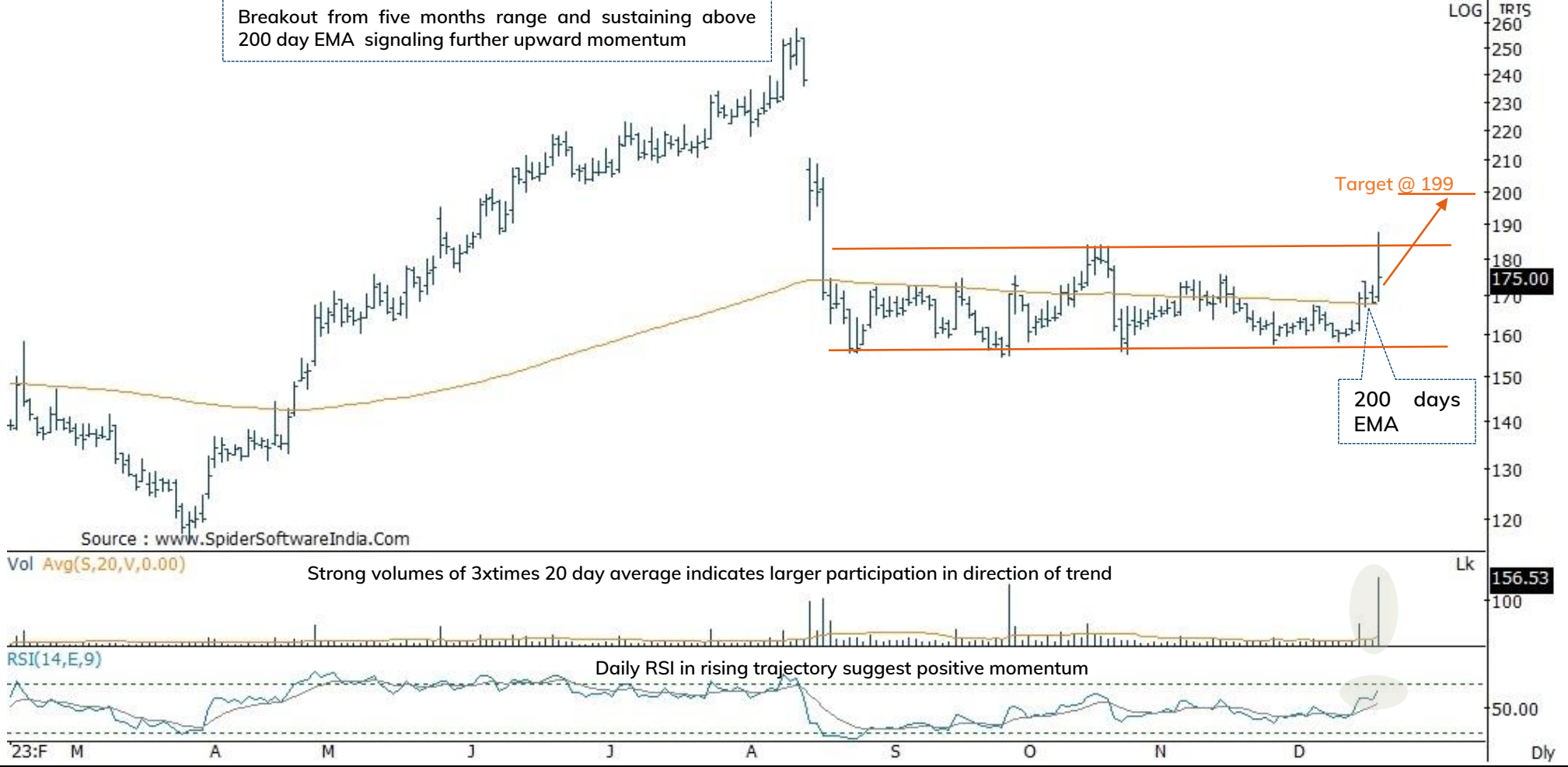
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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Daily Chart



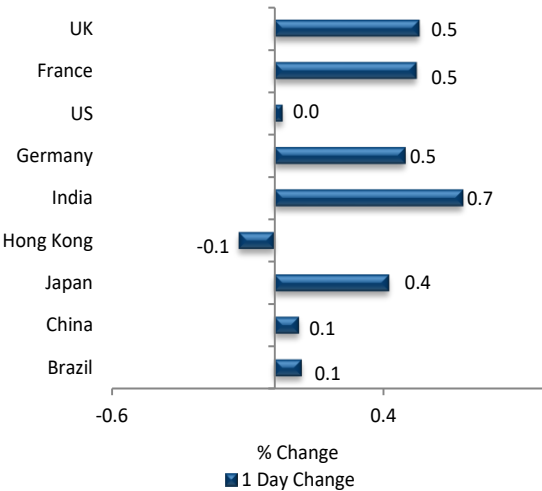
Source: Spider Software,, ICICI Direct Research

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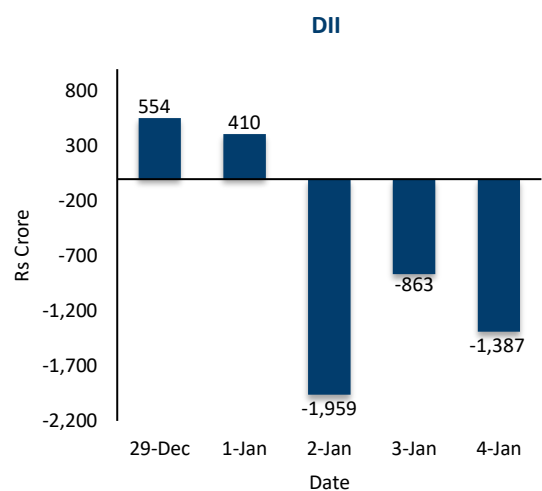
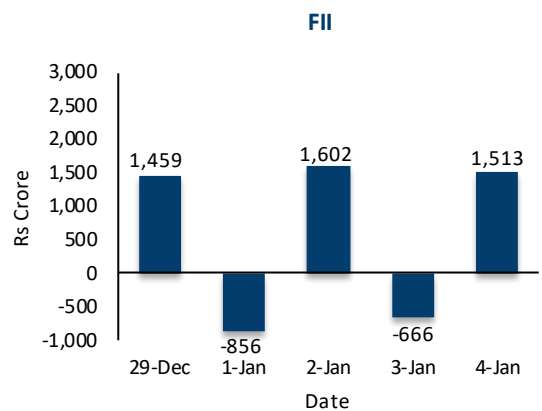
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Market Activity Report

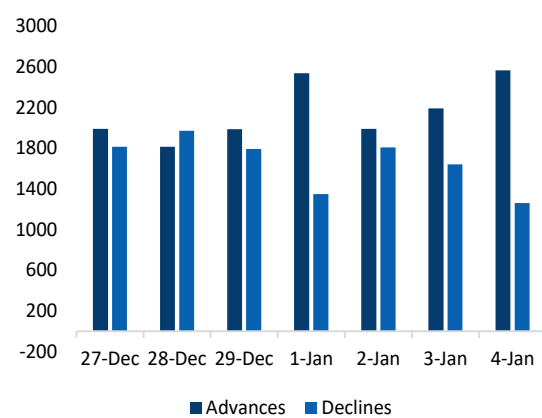
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
January 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21658.6	21586	21515	21465	21707	21757	21829
S&P BSE SENSEX INDEX	Positive	71847.57	71611	71375	71203	72019	72191	72428
NIFTY BANK	Positive	48195.85	47863	47529	47320	48406	48615	48949
NIFTY 50 FUTURES	Positive	21809	21680	21551	21486	21874	21939	22068
NIFTY BANK FUTURES	Positive	48560	48177	47793	47591	48762	48965	49348
AARTI INDUS LTD	Negative	644.4	640	635	627	653	661	666
ABB INDIA LTD	Positive	4824.75	4774	4724	4678	4870	4916	4966
ABBOTT INDIA LTD	Neutral	23610	23277	22945	22746	23808	24007	24340
ABCAPITAL	Positive	174.1	171	169	167	175	177	179
ADITYA BIRLA FAS	Positive	246.75	241	236	233	250	254	258
ACC LTD	Positive	2358.2	2299	2239	2205	2392	2427	2486
AMBUJA CEMENTS	Positive	549.45	539	529	522	557	565	575
ADANI ENTERPRISE	Neutral	2998.3	2978	2957	2923	3032	3065	3086
ADANI PORTS AND	Neutral	1123.2	1107	1092	1080	1134	1146	1162
ALKEM LABORATORI	Positive	5269.45	5231	5194	5159	5303	5338	5376
ASHOK LEYLAND	Neutral	179.9	179	178	177	180	182	182
ALEMBIC PHARMACE	Neutral	809.15	800	791	783	816	823	832
APOLLO HOSPITALS	Positive	5762.2	5716	5670	5608	5825	5886	5933
ASIAN PAINTS LTD	Neutral	3379.95	3363	3345	3325	3400	3419	3438
AU SMALL FINANCE	Neutral	797.35	760	723	701	819	841	878
APOLLO TYRES LTD	Negative	448.9	444	439	431	457	465	470
AUROBINDO PHARMA	Positive	1118.45	1098	1078	1066	1130	1142	1162
ASTRAL LTD	Negative	1853.3	1838	1823	1805	1870	1887	1902
ATUL LTD	Negative	7073.6	7018	6961	6861	7174	7273	7330
AXIS BANK LTD	Positive	1123.4	1106	1088	1076	1136	1148	1166
BALCHI	Positive	407.3	406	404	402	410	412	414
BAJAJ FINANCE LT	Positive	7705.55	7600	7493	7426	7774	7841	7948
BATA INDIA LTD	Positive	1608	1597	1586	1577	1617	1626	1637
BHARTI AIRTEL	Positive	1047.9	1031	1014	1000	1062	1076	1094
BHARAT ELECTRON	Positive	186.9	184	181	179	190	191	195
BHARAT HEAVY ELE	Negative	195.05	193	190	188	198	200	203

Source: Bloomberg, ICICI Direct Research
January 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1260.8	1231	1202	1185	1277	1294	1323
BALKRISHNA INDS	Neutral	2500.1	2489	2476	2461	2516	2530	2543
BIOCON LTD	Positive	283.6	280	277	274	287	291	293
BIRLASOFT LTD	Positive	687.5	683	677	667	698	707	713
BAJAJ AUTO LTD	Neutral	6922.15	6863	6804	6721	7005	7088	7147
BAJAJ FINSERV LT	Positive	1701.95	1686	1671	1652	1720	1739	1754
BANDHAN BANK LTD	Positive	260.8	255	249	245	265	269	276
BANK OF BARODA	Positive	237.75	234	230	227	241	244	248
BANK OF INDIA	Positive	118.65	117	115	114	120	121	122
BOSCH LTD	Positive	22488.8	22278	22067	21931	22625	22761	22973
BHARAT PETROL	Negative	452.65	451	448	444	457	461	464
BERGER PAINTS	Negative	598.45	593	587	583	602	607	612
BRITANNIA INDS	Neutral	5361.3	5263	5165	5109	5417	5473	5571
CANARA BANK	Positive	465.3	459	453	449	469	473	479
CAN FIN HOMES	Positive	785.75	772	759	750	794	803	816
CONTAINER CORP	Positive	913.3	887	862	840	935	958	983
ZYDUS LIFESCIENC	Negative	709.15	706	702	697	715	720	724
CHAMBAL FERTILIS	Positive	386.65	381	374	363	399	410	417
CHOLAMANDALAM IN	Positive	1297.25	1261	1224	1204	1318	1338	1375
CIPLA LTD	Positive	1296.65	1286	1276	1265	1307	1318	1329
COFORGE LTD	Neutral	5954.05	5899	5843	5774	6024	6093	6150
COLGATE PALMOLIV	Positive	2502.45	2490	2479	2462	2518	2535	2546
COAL INDIA LTD	Neutral	384.75	382	380	376	388	392	394
COROMANDEL INTER	Positive	1254.85	1246	1237	1227	1266	1275	1285
CROM GREAVES CON	Positive	317.6	315	312	308	322	326	328
CITY UNION BANK	Positive	153.85	153	152	151	156	156	158
DABUR INDIA LTD	Positive	566.25	555	545	538	571	577	588
DALMIA BHARAT LT	Positive	2361	2321	2282	2260	2382	2404	2443
DELTA CORP LTD	Negative	156	156	154	152	159	161	163
DIXON TECHNOLOGI	Positive	6396.55	6359	6321	6277	6440	6485	6522
DEEPAK NITRITE	Positive	2487	2467	2447	2421	2513	2539	2559

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	4042.15	3986	3929	3884	4087	4131	4188
DLF LTD	Positive	761.4	731	701	684	779	795	826
DR REDDY'S LABS	Negative	5842.2	5804	5766	5707	5901	5960	5998
EICHER MOTORS	Negative	3861	3835	3809	3769	3902	3942	3968
ESCORTS KUBOTA L	Negative	2858.45	2807	2756	2717	2897	2936	2987
EXIDE INDUS LTD	Neutral	324.7	323	321	319	328	331	333
FED BANK LTD	Positive	154.85	153	151	150	156	157	158
FIRSTSOURCE SOLU	Positive	189.15	185	183	179	192	195	198
GAIL INDIA LTD	Positive	163.15	162	161	159	166	167	169
GODREJ CONSUMER	Positive	1202	1177	1152	1136	1217	1232	1257
GNFC	Positive	801.2	793	784	773	813	824	833
GODREJ PROPERTIE	Positive	2216.15	2101	1987	1919	2283	2351	2465
GRANULES INDIA	Negative	417.45	414	411	407	420	425	427
GMR AIRPORTS INF	Positive	84.45	83	81	80	86	87	89
GLENMARK PHARMA	Positive	898.4	888	878	866	911	924	934
GRASIM INDS LTD	Negative	2070.2	2055	2039	2019	2091	2111	2126
GUJARAT GAS LTD	Positive	506.2	500	493	490	511	515	522
HINDUSTAN AERONA	Positive	2904.25	2874	2843	2821	2927	2949	2979
HIND COPPER	Positive	278.05	268	259	251	286	294	303
HAVELLS INDIA	Neutral	1399.95	1388	1374	1362	1413	1426	1439
HCL TECH LTD	Negative	1419.95	1409	1399	1382	1437	1455	1465
HONAUT	Negative	36650	36459	36267	36034	36884	37117	37309
HDFC ASSET MANAG	Positive	3326.35	3258	3190	3143	3373	3420	3488
HDFC LIFE INSURA	Positive	647.95	641	634	630	652	656	663
HDFC BANK LTD	Neutral	1690.85	1677	1662	1653	1701	1710	1726
HERO MOTOCORP LT	Negative	3946.95	3916	3885	3840	3992	4037	4068
HINDALCO INDS	Negative	590.5	586	583	578	594	599	603
HINDUSTAN PETRO	Neutral	415.4	412	409	406	418	421	424
HINDUSTAN UNILEV	Negative	2592.55	2579	2566	2544	2614	2636	2649
VODAFONE IDEA LT	Positive	16.8	17	16	15	18	19	20
IDFC	Positive	125.85	124	123	121	126	127	129

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	87.05	87	86	86	88	88	89
INDRAPRASTHA GAS	Positive	424.4	422	418	415	429	432	436
INDIABULLS HOUSI	Neutral	214	213	211	209	217	219	221
INDUSIND BANK	Positive	1648.55	1609	1570	1547	1671	1694	1733
INDIAN ENERGY EX	Positive	165.95	164	163	161	168	170	171
INDIAN HOTELS CO	Positive	462.8	455	446	442	469	474	482
INDIAMART INTERM	Neutral	2729.25	2709	2688	2674	2745	2760	2780
IPCA LABS LTD	Negative	1109.85	1104	1097	1089	1119	1127	1134
INDUS TOWERS LTD	Positive	216.45	210	203	198	222	227	234
INTERGLOBE AVIAT	Positive	2995.85	2972	2949	2933	3012	3029	3052
INFOSYS LTD	Neutral	1512.7	1496	1481	1469	1523	1535	1550
INFO EDGE	Neutral	5085.5	5047	5009	4962	5131	5179	5216
INTELLECT DESIGN	Positive	818.6	807	797	777	837	857	867
INDIAN OIL CORP	Negative	131.2	130	128	127	133	134	136
ICICI PRUDENTIAL	Positive	539.85	537	533	531	543	545	549
INDIAN RAILWAY C	Positive	901.55	894	886	877	911	920	928
ITC LTD	Positive	476.4	473	470	465	480	484	487
JK CEMENTS LTD	Neutral	3898	3836	3775	3727	3945	3993	4054
JINDAL STEEL & P	Positive	744.95	734	724	716	753	762	772
JSW STEEL LTD	Negative	837.1	834	830	825	843	848	852
JUBILANT FOODWOR	Neutral	561.15	554	547	542	565	569	576
CUMMINS INDIA	Positive	1992.7	1977	1962	1947	2007	2022	2037
KOTAK MAHINDRA	Positive	1863.6	1859	1854	1848	1869	1876	1880
LAURUS LABS LTD	Neutral	430.55	428	426	423	433	436	438
LIC HOUSING FIN	Neutral	572	560	547	540	580	587	600
LUPIN LTD	Positive	1399	1388	1377	1360	1416	1433	1444
LARSEN & TOUBRO	Positive	3458.7	3428	3397	3371	3485	3511	3542
L&T FINANCE HOLD	Positive	171.6	168	165	162	173	176	179
LTIMINDTREE LTD	Negative	5866.4	5806	5745	5638	5974	6081	6143
L&T TECHNOLOGY S	Positive	5229.55	5142	5055	4979	5305	5381	5468
DR LAL PATHLABS	Neutral	2638.75	2614	2590	2566	2662	2686	2710
MAHANAGAR GAS LT	Positive	1228.3	1221	1213	1203	1239	1249	1257

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	939.7	937	932	929	944	948	952
MCX INDIA LTD	Positive	3181.55	3148	3114	3069	3228	3274	3308
METROPOLIS HEALT	Negative	1696	1679	1661	1641	1718	1739	1757
MANAPPURAM FINAN	Positive	176.3	174	172	169	178	181	183
MAHINDRA & MAHIN	Negative	1641.7	1628	1615	1591	1664	1687	1700
M&M FIN SERVICES	Neutral	278	276	274	272	280	282	284
MARICO LTD	Positive	553.75	546	539	534	558	563	570
MRF LTD	Positive	131509.8	130456	129402	128655	132257	133004	134058
MARUTI SUZUKI IN	Negative	10015.3	9960	9906	9826	10094	10174	10229
SAMVARDHANA MOTH	Neutral	103.45	102	101	99	104	105	106
MUTHOOT FINANCE	Positive	1517.8	1475	1434	1407	1544	1571	1612
NATIONAL ALUMIN	Neutral	130.5	129	128	126	132	134	136
NESTLE INDIA LTD	Neutral	27116.4	26796	26475	26298	27294	27471	27792
NAVIN FLUORINE I	Neutral	3796.2	3757	3717	3654	3860	3923	3964
NCC LTD	Positive	175.75	171	168	165	178	181	184
NMDC LTD	Positive	223.55	220	217	214	225	227	230
NTPC LTD	Positive	317.1	310	303	297	323	329	337
OBEROI REALTY	Positive	1533.3	1477	1421	1386	1568	1603	1659
ORACLE FINANCIAL	Negative	4342.1	4306	4271	4235	4377	4413	4447
OIL & NATURAL GA	Positive	214.65	211	207	205	217	219	223
PAGE INDUSTRIES	Negative	39074.45	38702	38331	38107	39297	39521	39892
PIDILITE INDS	Neutral	2769.05	2750	2730	2710	2790	2810	2830
PI INDUSTRIES	Negative	3438.05	3412	3385	3351	3473	3507	3534
PIRAMAL ENTERPRI	Positive	950.9	936	920	908	964	976	992
PUNJAB NATL BANK	Neutral	97.4	96	96	95	98	98	99
POLYCAB INDIA LT	Positive	5394.6	5338	5280	5223	5453	5510	5568
POWER FINANCE	Positive	405.75	399	392	387	411	416	423
PFIZER LTD	Positive	4395.55	4380	4364	4351	4409	4422	4438
PVR INOX LTD	Negative	1665.05	1640	1616	1576	1704	1744	1767
POWER GRID CORP	Positive	241.45	239	235	233	245	247	251
RAIN IND	Positive	153.2	152	151	149	155	157	158
RBL BANK LTD	Positive	286.2	284	281	279	289	291	294
REC LTD	Positive	435.8	428	421	416	441	445	453
RELIANCE INDS	Neutral	2596.65	2580	2564	2549	2611	2626	2642
STEEL AUTHORITY	Negative	118.65	117	117	115	120	121	122
SBI CARDS & PAYM	Negative	770.1	766	760	755	777	782	787

Source: Bloomberg, ICICI Direct Research
January 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	642.75	640	635	632	647	651	655
SBI LIFE INSURAN	Negative	1431.6	1419	1406	1398	1441	1450	1463
SHRIRAM FINANCE	Positive	2148.15	2108	2068	2045	2170	2192	2232
SIEMENS LTD	Positive	4088.65	4067	4046	4016	4117	4148	4168
SHREE CEMENT	Positive	28357.9	28190	28021	27867	28513	28667	28836
SYNGENE INTERNAT	Positive	728.9	721	714	708	734	740	747
SUN PHARMA INDU	Positive	1312.95	1298	1282	1266	1329	1344	1360
SUN TV NETWORK	Positive	729.75	719	708	700	738	746	756
TATA STEEL LTD	Negative	134.25	134	133	131	136	137	138
TATA CONSULTANCY	Negative	3666.8	3639	3611	3571	3707	3747	3775
TECH MAHINDRA LT	Negative	1247.5	1235	1222	1212	1258	1268	1281
TATA COMM	Positive	1766.4	1750	1733	1721	1780	1791	1809
TATA CONSUMER PR	Positive	1125.55	1097	1071	1055	1140	1155	1182
TORRENT POWER LT	Positive	1014.6	974	934	885	1063	1112	1152
TATA POWER CO	Positive	337.85	329	321	315	343	349	357
RAMCO CEMENT/THE	Negative	1012.9	1003	994	987	1019	1026	1035
TORRENT PHARMA	Positive	2371.7	2340	2308	2285	2395	2418	2450
TITAN CO LTD	Positive	3719.7	3695	3671	3655	3735	3751	3776
TATA CHEMICALS	Positive	1131.55	1118	1103	1093	1143	1153	1168
TATA MOTORS LTD	Positive	795.75	790	786	780	801	807	811
TRENT LTD	Positive	3067.85	3050	3031	3002	3097	3127	3145
TVS MOTOR CO LTD	Neutral	1982.6	1970	1957	1935	2005	2027	2040
UNITED BREWERIES	Positive	1892.4	1848	1804	1779	1917	1942	1986
UNITED SPIRITS	Positive	1108.6	1101	1094	1088	1115	1122	1129
UPL LTD	Negative	587.65	585	580	578	591	594	598
ULTRATECH CEMENT	Negative	10014.8	9955	9896	9792	10119	10224	10283
VEDANTA LTD	Positive	266.15	263	262	258	269	272	274
VOLTAS LTD	Positive	1014.1	993	971	956	1030	1045	1067
WHIRLPOOL OF IND	Neutral	1356.25	1347	1339	1326	1368	1381	1389
WIPRO LTD	Negative	452.4	450	447	442	459	463	467
ZEE ENTERTAINMEN	Positive	290.6	285	281	277	294	297	302

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
04-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21540-21572	21606/21658.0	21504	-	No trade
04-Jan-24	Divis Laboratories	DIVLAB	Buy	4022-4026	4064.00	3998.00	-0.60	Stoploss triggered
04-Jan-24	Bank of Baroda	BANBAR	Buy	231.40-232.20	234.80	230.70	1.20	Book profit at 235.00

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Dec-23	Tata Chemical	TATCHE	Buy	1064	1148.00	1014.00	3.50	Book 50% at 1101.25
02-Jan-24	SCI	SCI	Buy	171	185.00	162.00	4.10	Book 50% profit at 178.00
28-Dec-23	Central Bank	CENBAN	Buy	50	56.00	46.50	5.80	Book 50% profit at 52.70
29-Dec-23	GMR Infra	GMRINF	Buy	80	86.50	76.80	4.00	Book 50% profit at 83.00
04-Jan-24	Kolte patil	KOLPAT	Buy	548	592.00	519.00	5.10	Book 50% profit at 576.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months
29-Dec-23	Affle	Buy	1265-1290	1490	1170	3 Months
27-Dec-23	HEG	Buy	1815-1850	2120	1690	3 Months
26-Dec-23	GRSE	Buy	828-844	960	772	3 Months
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months

All the recommendations are in Cash segment

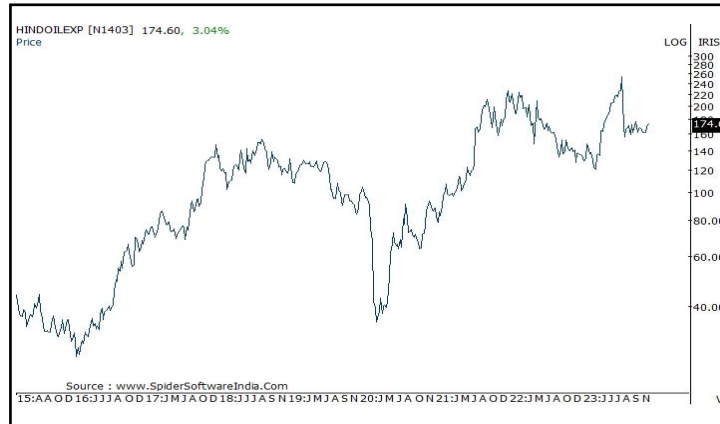
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Price history of last three years

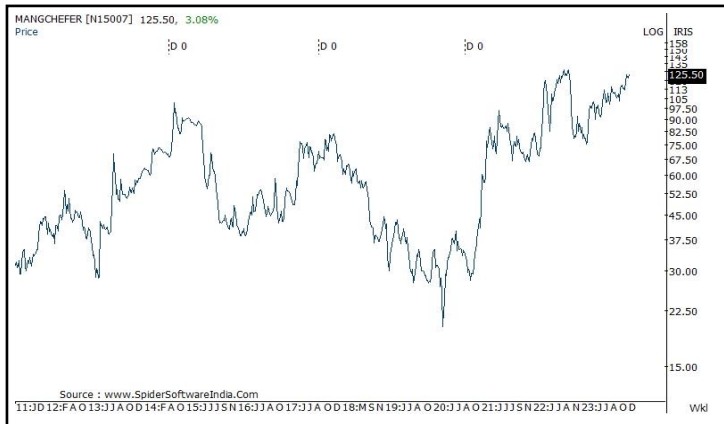
Bank of Maharashtra



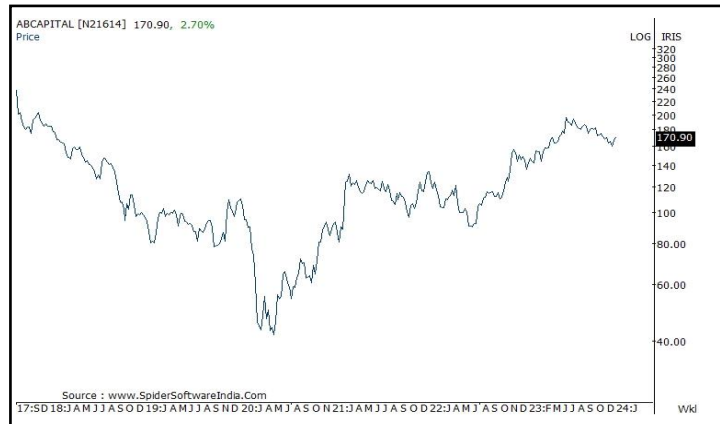
HindOil Exploration



Manglore Chemical& Fertilizer

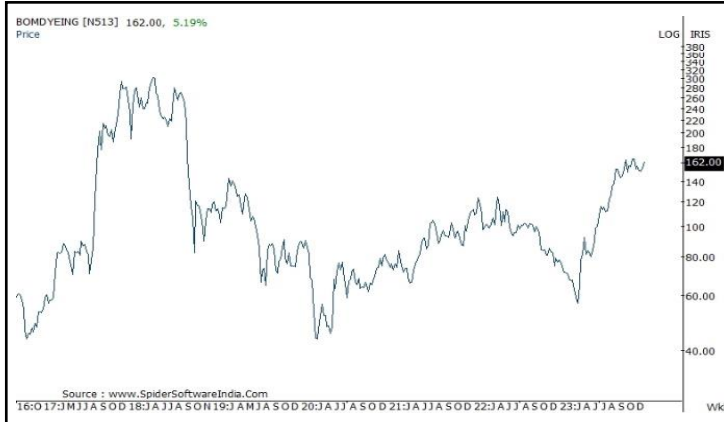


AB Capital



Price history of last three years

Bombay Dyeing



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

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

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

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

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

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