

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21840-21872	21906/21958.0	21803.00	Intraday
12-Feb-24	Infosys	INFTEC	Buy	1671-1674	1690.00	1665.00	Intraday
12-Feb-24	Ambuja Cement	AMBCE	Buy	578-580	585.50	575.40	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Feb-24	Jindal Saw	JINSAW	Buy	525-535	575.00	510.00	14 Days
06-Feb-24	Tata Steel	TATSTE	Buy	139-143.50	156.00	134.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

February 12, 2024

## Gladiator Stocks

Indian Hotel	Buy
Infosys	Buy
NTPC	Buy

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Recommendations  
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## Technical Outlook

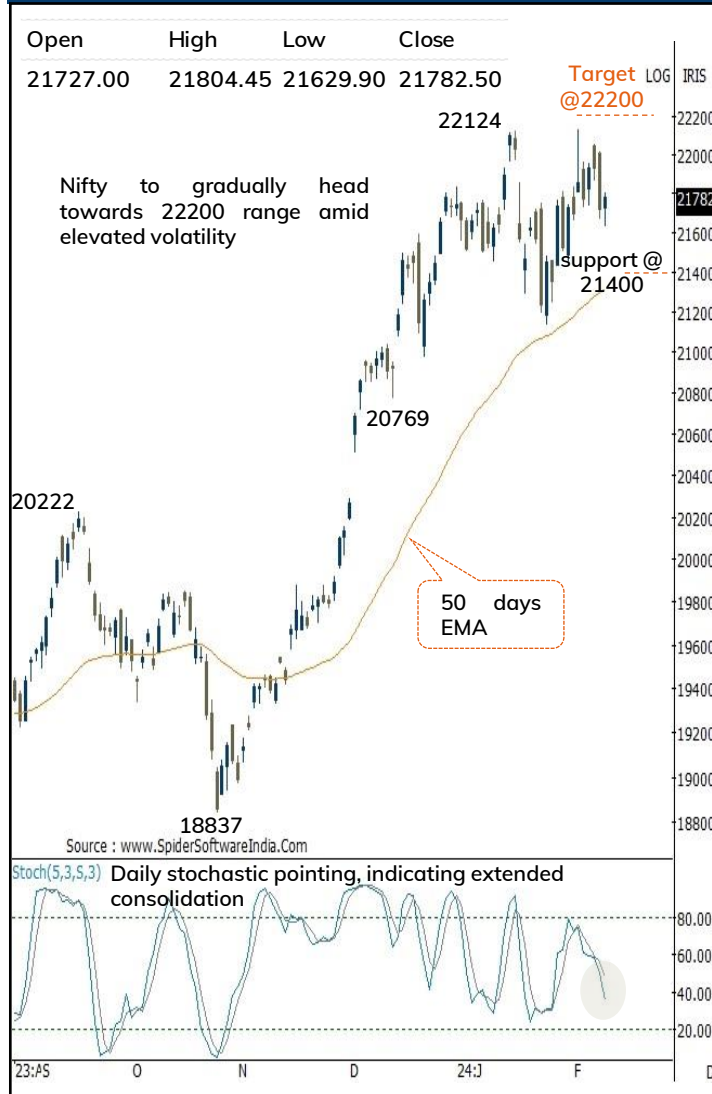
### Week that was...

Equity benchmarks witnessed a range bound activity and settled the week at 21782, down 0.3%. In the process, broader market relatively outperformed as Nifty midcap gained 0.9%. Sectorally, pharma, Oil & Gas, PSU Banks outperformed while FMCG, Private Banks underperformed

### Technical Outlook

- The index witnessed a range bound activity as Nifty oscillated in 2% range throughout the week. Consequently, weekly price action formed a high wave action confined within last week's bull candle, indicating extended breather above 50 days EMA
- Going ahead, we expect index to prolong the consolidation in the broader range of 22000-21400 that would help index to form a higher base above 50 days EMA and eventually pave the way for next leg of up move. In the process, stock specific action would prevail as we approach the fag end of the earning season. Thus, accumulating quality stocks on dips would be prudent strategy to adopt as immediate support is placed at 21400. Our positive bias is further validated by following observations:
  - A) Most global indices inched up marginally to record new 52-week highs ahead of next week's US inflation numbers
  - B) steady oil prices and bond yields are likely to act as tailwind
- On the sectoral front, BFSI, IT, Pharma, Oil&Gas, Metal would remain in focus
- On the stock front, in large cap we prefer Reliance industries, Infosys, Bank of Baroda, Adani ports, Ambuja cement, Coal India, Dr Reddy while in midcaps Union Bank, Indian Hotels, ACC, Coforge, IGL, Thermax, AB Capital are looking good
- The higher base formation above 50 days EMA highlights inherent strength that makes us to retain support base at 21400 as it is confluence of:
  - A. 50% retracement of mid-Dec-Jan rally (20508-22124)
  - B. Past two week's low is placed at 21430
  - C. 50 days EMA is placed at 21316

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71595.49	167.06	0.2
NIFTY Index	21782.50	64.55	0.3
Nifty Futures	21842.60	28.00	0.1
BSE500 Index	31540.02	-50.00	-0.2
Midcap Index	16574.70	-325.85	-0.8
Small cap Inde	45650.30	-629.53	-1.4
GIFT Nifty	21941.00	98.40	0.5

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21820-21760	21400
Resistance	21940-22000	22200
20 day EMA		21682
200 day EMA		19961

## Nifty Future Intraday Reco.

Action	Buy
Price Range	21840-21872
Target	21906/21958.0
Stoploss	21803.00

## Sectors in focus (Weekly) :

Positive: Oil & Gas, Auto, Power, IT, Pharma, PSU

# Nifty Bank: 45634

## Technical Outlook

### Week that was:

The Nifty Bank settled lower for the week as RBI maintained its status quo on rates. Private banks remained under pressure while Nifty PSU bank index hit new highs gaining 5.25%. Nifty Bank index closed at 45634, down 627.40 points or 0.6%

### Technical Outlook:

- The index commenced the week on a muted note and traded volatile as it closed down on three out of five sessions. The price action formed a hammer like candle with lower shadow indicating buying support emerging at the support zone of 44600-44800. On the higher side though, index has failed to sustain above 50-day average (46200) for past seventeen sessions making it an immediate resistance for coming week and only a decisive breach above that level would pave way for acceleration of momentum
- In the coming week, holding immediate support of 44600-44800 would keep pull back options open. On a relative basis, PSU banks and HFCs are expected to relatively outperform.
- Short term support to 44600-44800 is confluence of:
  - 61.8% retracement of October – December rally (42105-48636) at 44600
  - Last weeks low at 45071
  - rising 200-week ema (44665)
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform



BankNifty			
Indices	Close	Change	Change%
BankNifty	45634.6	622.55	1.38

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	45720-45580	44800
Resistance	45930-46100	47500
20 day EMA		45979
200 day EMA		44674

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	45940-46006
Target	46253
Stoploss	45832

Duration: Intraday

Action	Buy	Rec. Price	1671-1674	Target	1690.00	Stop loss	1665.00
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Source: Spider Software, ICICI Direct Research

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Duration: Intraday

Action	Buy	Rec. Price	578-580	Target	585.50	Stop loss	575.40
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### Daily Chart

Price resuming uptrend after consolidating above 10 day EMA, indicating further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

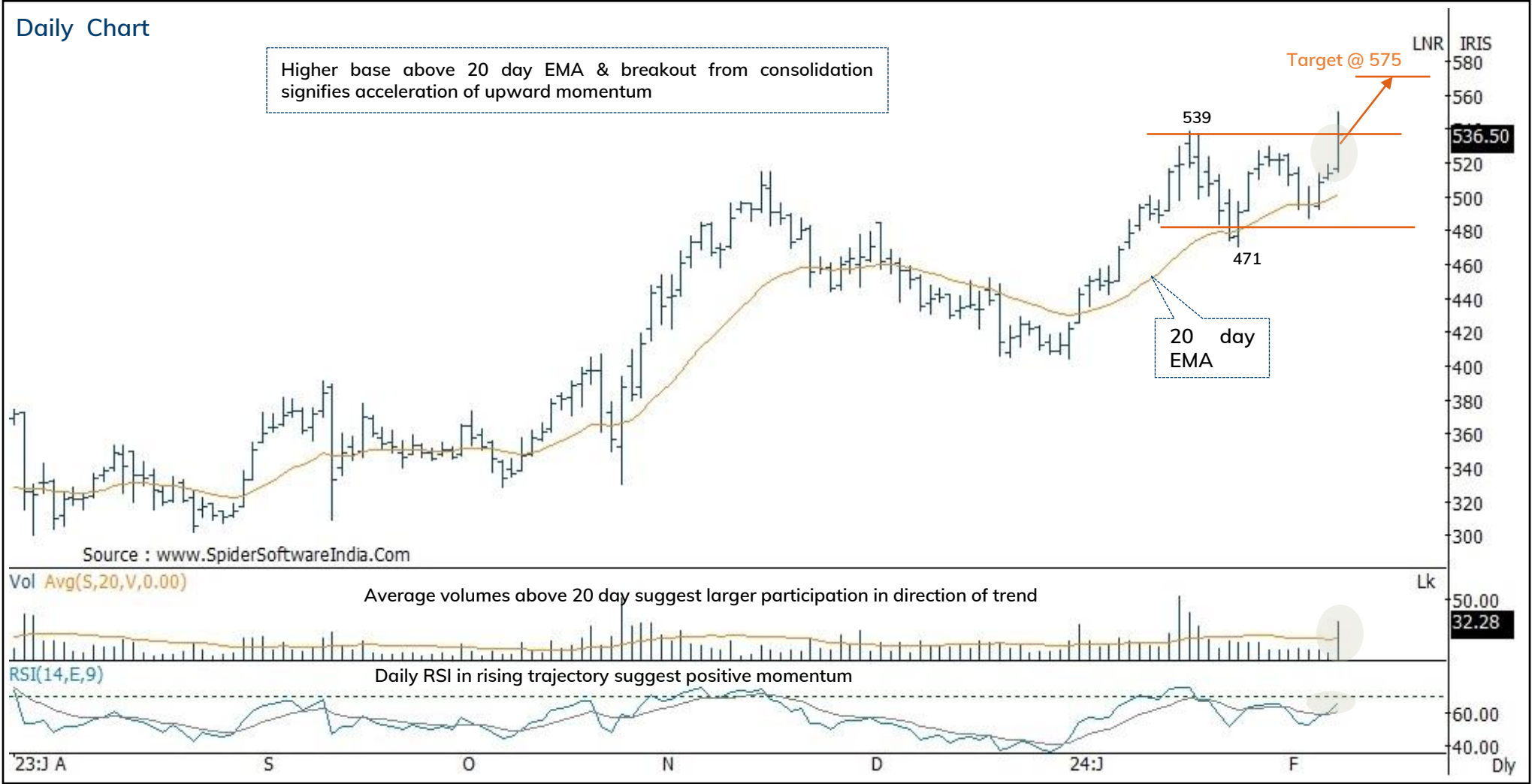


# Jindal Saw (JINSAW)

Recommended on I-click to gain on 8th February 2024 at 9:43

Duration: 14 Days

Rec. Price	525-535	Target	575.00	Stop loss	510.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 12, 2024

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# Tata Steel (TATSTE)

Recommended on I-click to gain on 6th February 2024 at 14:45

Duration: 30 Days

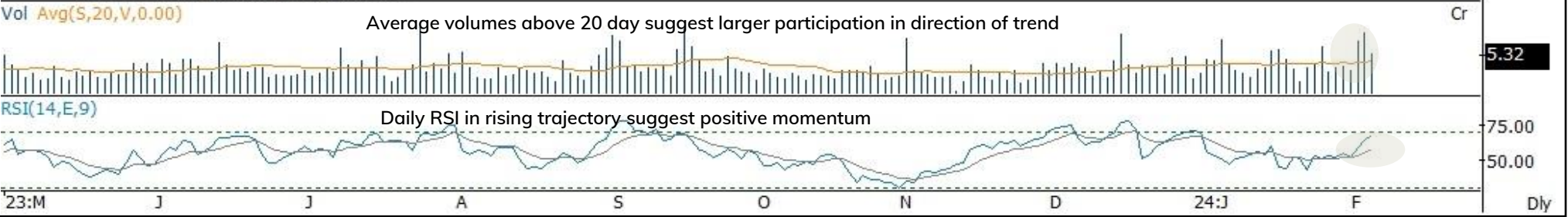
Rec. Price	139-143.50	Target	156.00	Stop loss	134.00	Upside	8%
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## Daily Chart

Running breakout from rising channel signifies acceleration of upward momentum



Source : www.SpiderSoftwareIndia.Com

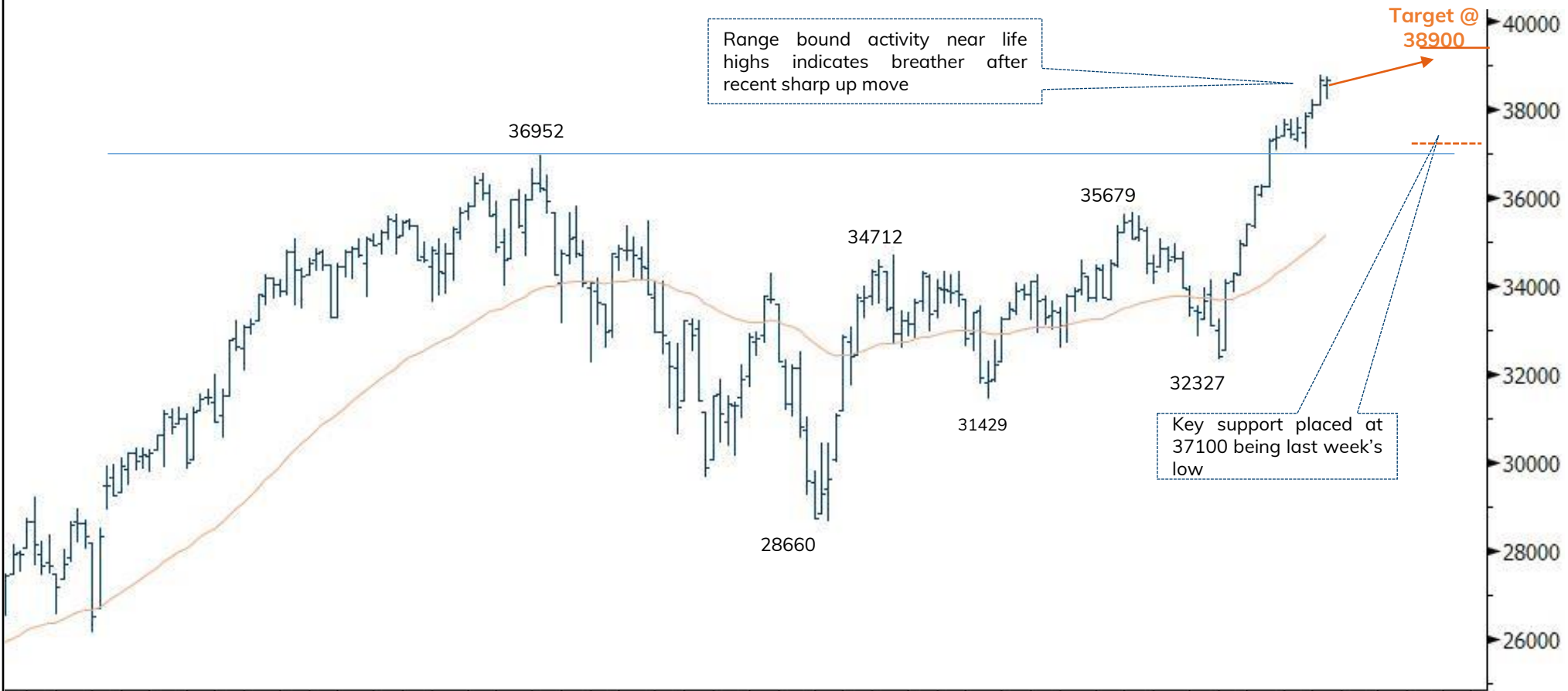


Source: Spider Software, ICICI Direct Research

February 12, 2024

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## Weekly Chart



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 21JAN2020-12FEB2024 Copyright © 2024 Bloomberg Finance L.P. 12-Feb-2024 07:45:34

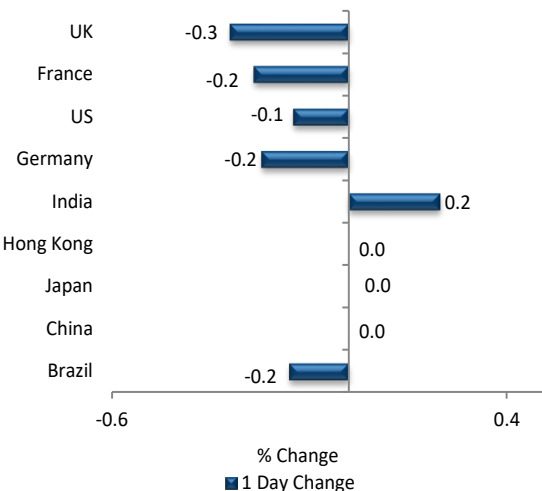
Source: Bloomberg, ICICI Direct Research  
February 12, 2024

\* Dow Jones chart is as on 09th February 2024

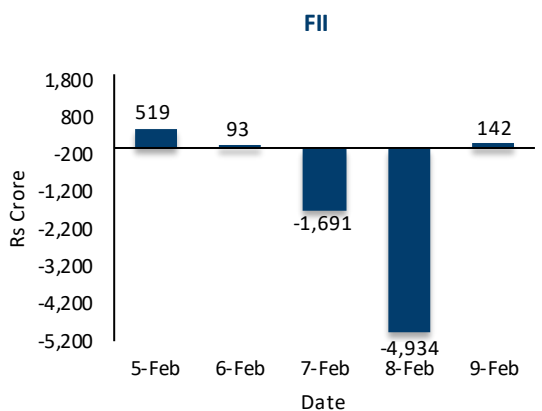


# Market Activity Report

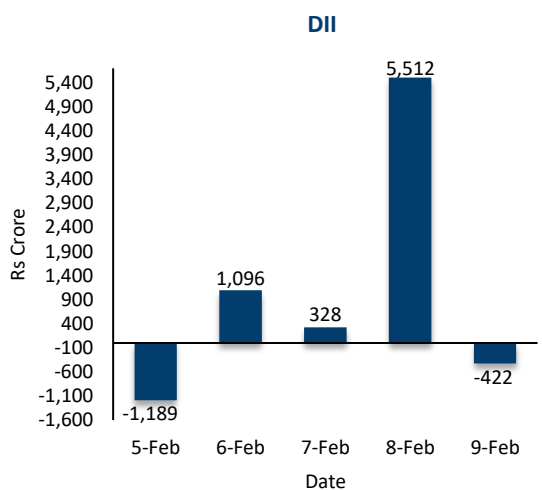
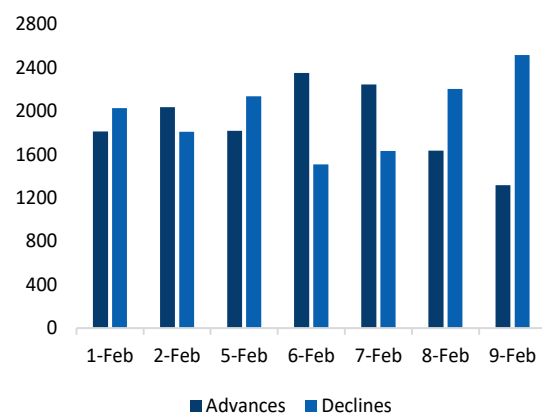
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21782.5	21674	21564	21499	21848	21914	22023
S&P BSE SENSEX INDEX	Negative	71595.49	71306	71015	70829	71782	71967	72258
NIFTY BANK	Negative	45634.55	45090	44545	44231	45949	46263	46808
NIFTY 50 FUTURES	Negative	21848.9	21727	21604	21533	21920	21990	22113
NIFTY BANK FUTURES	Negative	45961	45389	44817	44524	46254	46547	47119
AARTI INDUS LTD	Negative	663.35	636	608	593	679	694	722
ABB INDIA LTD	Negative	4489.45	4435	4379	4346	4523	4557	4612
ABBOTT INDIA LTD	Negative	28060	27905	27749	27477	28333	28605	28762
ABCAPITAL	Negative	187.9	183	179	176	190	193	197
ADITYA BIRLA FAS	Negative	252.85	247	239	232	261	269	276
ACC LTD	Positive	2628.05	2541	2455	2403	2679	2731	2817
AMBUJA CEMENTS	Neutral	576.2	558	540	528	587	600	617
ADANI ENTERPRISE	Negative	3215.2	3149	3083	3045	3253	3291	3357
ADANI PORTS AND	Neutral	1271.5	1245	1217	1201	1288	1303	1331
ALKEM LABORATORI	Positive	5327.9	5230	5132	5037	5423	5518	5617
ASHOK LEYLAND	Negative	173.45	170	166	163	176	180	183
ALEMBIC PHARMACE	Neutral	967.6	941	914	881	1002	1036	1063
APOLLO HOSPITALS	Positive	6437.35	6276	6115	6016	6536	6635	6797
ASIAN PAINTS LTD	Negative	2951.65	2921	2892	2873	2969	2988	3018
AU SMALL FINANCE	Negative	603.9	596	588	583	610	615	623
APOLLO TYRES LTD	Negative	509.9	496	482	464	528	546	560
AUROBINDO PHARMA	Negative	1003.15	979	956	935	1023	1044	1067
ASTRAL LTD	Negative	1852.45	1831	1811	1786	1876	1901	1922
ATUL LTD	Neutral	6374.5	6206	6038	5942	6470	6566	6734
AXIS BANK LTD	Neutral	1051.4	1039	1027	1019	1059	1067	1080
BALCHI	Negative	383.1	378	374	367	390	398	402
BAJAJ FINANCE LT	Neutral	6654.5	6592	6529	6487	6698	6741	6804
BATA INDIA LTD	Neutral	1421.3	1409	1397	1388	1430	1439	1451
BHARTI AIRTEL	Neutral	1120.25	1108	1097	1078	1138	1157	1167
BHARAT ELECTRON	Negative	180.65	176	172	167	186	190	195
BHARAT HEAVY ELE	Negative	227.55	217	208	198	237	246	256

Source: Bloomberg, ICICI Direct Research  
February 12, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1314.05	1285	1255	1236	1333	1351	1382
BALKRISHNA INDS	Negative	2297.5	2274	2251	2223	2325	2353	2375
BIOCON LTD	Negative	273.4	267	259	247	287	299	306
BIRLASOFT LTD	Neutral	833.4	817	801	785	849	865	881
BAJAJ AUTO LTD	Positive	7784.85	7706	7627	7584	7827	7870	7949
BAJAJ FINSERV LT	Negative	1570.95	1561	1549	1536	1585	1599	1610
BANDHAN BANK LTD	Negative	216.2	213	209	208	219	221	224
BANK OF BARODA	Positive	263.5	252	240	233	271	278	290
BANK OF INDIA	Negative	137.25	133	129	124	142	147	151
BOSCH LTD	Neutral	25457.15	24965	24473	24196	25734	26011	26503
BHARAT PETROL	Negative	614.3	596	579	565	628	641	659
BERGER PAINTS	Negative	554	545	538	532	559	564	572
BRITANNIA INDS	Neutral	4971.5	4896	4819	4778	5014	5055	5132
CANARA BANK	Negative	571	554	537	526	582	593	610
CAN FIN HOMES	Negative	809.15	790	772	758	823	838	855
CONTAINER CORP	Neutral	943.35	912	881	851	974	1003	1035
ZYDUS LIFESCIENC	Neutral	805.05	775	746	723	827	850	879
CHAMBAL FERTILIS	Negative	362	354	345	340	368	373	382
CHOLAMANDALAM IN	Negative	1122.3	1102	1081	1062	1142	1161	1182
CIPLA LTD	Negative	1439.75	1422	1405	1392	1453	1466	1483
COFORGE LTD	Negative	6500.75	6434	6367	6263	6605	6709	6776
COLGATE PALMOLIV	Negative	2534.15	2500	2467	2446	2554	2575	2608
COAL INDIA LTD	Negative	456.2	440	424	412	468	480	497
COROMANDEL INTER	Positive	1087.5	1072	1055	1045	1099	1109	1125
CROM GREAVES CON	Negative	286.95	285	282	280	289	292	294
CITY UNION BANK	Negative	132.85	130	129	127	133	135	137
DABUR INDIA LTD	Negative	539.2	532	525	521	543	547	555
DALMIA BHARAT LT	Negative	2127.2	2085	2043	2017	2154	2180	2222
DELTA CORP LTD	Negative	140.85	137	133	128	146	151	155
DIXON TECHNOLOGI	Negative	6277.9	6172	6066	6007	6337	6396	6501
DEEPAK NITRITE	Negative	2215.15	2188	2161	2143	2232	2249	2276

Source: Bloomberg, ICICI Direct Research  
February 12, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3652.3	3611	3570	3527	3695	3738	3779
DLF LTD	Negative	834.4	817	800	790	844	854	871
DR REDDY'S LABS	Negative	6155.85	6105	6054	6004	6206	6256	6307
EICHER MOTORS	Negative	3840.95	3786	3731	3700	3872	3903	3959
ESCORTS KUBOTA L	Negative	2807.25	2669	2530	2412	2926	3044	3182
EXIDE INDUS LTD	Negative	338.4	331	325	317	346	353	360
FED BANK LTD	Negative	147.3	144	142	140	149	150	153
FIRSTSOURCE SOLU	Negative	205.85	200	195	185	215	225	230
GAIL INDIA LTD	Negative	173.1	168	162	156	180	186	192
GODREJ CONSUMER	Negative	1218.65	1203	1189	1178	1227	1238	1252
GNFC	Neutral	671.7	660	649	634	686	701	712
GODREJ PROPERTIE	Negative	2256.8	2201	2143	2110	2291	2323	2381
GRANULES INDIA	Negative	419.2	410	402	392	428	438	446
GMR AIRPORTS INF	Negative	88.85	85	82	79	92	94	98
GLENMARK PHARMA	Negative	843.1	828	813	796	860	877	892
GRASIM INDS LTD	Neutral	2168.5	2082	1997	1947	2217	2267	2352
GUJARAT GAS LTD	Negative	582.9	568	552	538	598	612	628
HINDUSTAN AERONA	Negative	2965.35	2881	2797	2674	3088	3211	3295
HIND COPPER	Negative	270.15	260	249	234	286	301	312
HAVELLS INDIA	Neutral	1346.9	1331	1315	1303	1359	1371	1388
HCL TECH LTD	Negative	1630.6	1615	1599	1583	1647	1663	1679
HONAUT	Positive	38535.45	37838	37141	35977	39699	40863	41560
HDFC ASSET MANAG	Neutral	3636.65	3580	3523	3468	3692	3747	3805
HDFC LIFE INSURA	Negative	584	580	575	568	592	599	604
HDFC BANK LTD	Negative	1403.6	1390	1375	1363	1417	1429	1444
HERO MOTOCORP LT	Positive	4908.85	4826	4743	4694	4958	5007	5090
HINDALCO INDS	Negative	591.3	578	564	552	604	616	629
HINDUSTAN PETRO	Negative	510.2	492	472	454	529	546	566
HINDUSTAN UNILEV	Neutral	2424.15	2412	2398	2389	2434	2442	2456
VODAFONE IDEA LT	Neutral	15.5	14	14	13	16	16	17
IDFC	Negative	116.6	115	113	112	118	119	122

Source: Bloomberg, ICICI Direct Research  
February 12, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	81.25	80	79	78	83	83	85
INDRAPRASTHA GAS	Negative	439.95	429	420	413	446	452	462
INDUSIND BANK	Negative	1486.25	1469	1451	1440	1497	1509	1526
INDIAN ENERGY EX	Negative	143.75	140	137	134	146	149	152
INDIAN HOTELS CO	Positive	532.95	525	517	511	539	545	552
INDIAMART INTERM	Negative	2696.6	2661	2624	2599	2722	2748	2784
IPCA LABS LTD	Negative	1195.6	1182	1169	1148	1216	1237	1250
INDUS TOWERS LTD	Negative	226.15	219	213	208	230	235	241
INTERGLOBE AVIAT	Negative	3105.95	3009	2910	2835	3182	3256	3355
INFOSYS LTD	Negative	1669.35	1655	1641	1622	1688	1707	1721
INFO EDGE	Positive	5492.6	5429	5365	5310	5548	5603	5667
INTELLECT DESIGN	Negative	1000.05	975	949	908	1042	1083	1109
INDIAN OIL CORP	Negative	182.5	176	169	160	192	201	208
ICICI PRUDENTIAL	Negative	521.45	513	506	501	526	530	538
INDIAN RAILWAY C	Negative	939.15	920	899	881	958	975	996
ITC LTD	Neutral	415.5	408	400	392	423	432	439
JK CEMENTS LTD	Negative	4231.25	4157	4083	4032	4281	4331	4405
JINDAL STEEL & P	Negative	761.45	743	725	708	778	795	813
JSW STEEL LTD	Negative	811.75	799	787	774	824	837	848
KOTAK MAHINDRA	Negative	1742.45	1725	1707	1695	1755	1767	1785
LAURUS LABS LTD	Negative	392.5	388	382	378	398	402	408
LIC HOUSING FIN	Neutral	650.2	635	621	610	660	671	685
LUPIN LTD	Neutral	1622.1	1607	1591	1567	1647	1671	1687
LARSEN & TOUBRO	Neutral	3324.55	3292	3260	3211	3373	3422	3454
L&T FINANCE HOLD	Negative	171.5	167	163	159	174	177	182
LTIMINDTREE LTD	Negative	5453.3	5386	5320	5278	5494	5536	5602
L&T TECHNOLOGY S	Neutral	5565.8	5481	5397	5328	5633	5701	5785
DR LAL PATHLABS	Negative	2451.9	2418	2384	2362	2474	2496	2530
MAHANAGAR GAS LT	Negative	1474	1446	1419	1397	1496	1517	1545
MAX FINANCIAL SE	Neutral	987.35	973	957	941	1004	1021	1036



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Neutral	3829.9	3724	3619	3486	3962	4095	4200
METROPOLIS HEALT	Negative	1643.85	1625	1606	1577	1674	1702	1722
MANAPPURAM FINAN	Negative	183.45	179	175	172	187	191	195
MAHINDRA & MAHIN	Negative	1646.4	1620	1593	1559	1682	1717	1744
M&M FIN SERVICES	Negative	288.85	283	277	272	294	299	305
MARICO LTD	Negative	520.65	516	513	509	523	527	531
MRF LTD	Negative	137083.3	134338	131594	126888	141788	146494	149238
MARUTI SUZUKI IN	Negative	10732.85	10640	10546	10481	10799	10864	10958
SAMVARDHANA MOTH	Negative	121.25	118	115	112	123	125	128
NATIONAL ALUMIN	Negative	157.5	149	141	134	163	169	177
NESTLE INDIA LTD	Neutral	2450.1	2424	2399	2378	2470	2491	2516
NAVIN FLUORINE I	Negative	3028.4	2990	2951	2901	3079	3129	3168
NCC LTD	Neutral	225.1	215	203	196	233	241	252
NMDC LTD	Negative	241.5	235	229	224	246	251	258
OBEROI REALTY	Neutral	1341.95	1318	1292	1274	1361	1378	1404
ORACLE FINANCIAL	Positive	7525.75	7204	6882	6689	7719	7912	8234
OIL & NATURAL GA	Neutral	267.55	258	251	242	275	284	291
PI INDUSTRIES	Positive	3484.35	3436	3389	3352	3520	3557	3604
PIRAMAL ENTERPRI	Negative	892.15	875	857	842	908	923	941
PETRONET LNG LTD	Negative	270.15	263	256	247	279	288	296
PUNJAB NATL BANK	Negative	123.9	119	115	113	126	129	133
POLYCAB INDIA LT	Negative	4307.35	4262	4216	4183	4342	4376	4422
POWER FINANCE	Negative	428.85	403	377	347	459	489	516
PFIZER LTD	Negative	4360.8	4279	4196	4058	4499	4638	4720
PVR INOX LTD	Neutral	1405.4	1379	1353	1322	1436	1467	1493
POWER GRID CORP	Negative	273	269	264	258	279	284	289
RAIN IND	Negative	183.75	178	173	167	190	195	201
RBL BANK LTD	Negative	259.9	253	248	243	264	268	274

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Negative	482.4	462	441	420	505	527	547
RELIANCE INDS	Positive	2921.5	2900	2880	2858	2942	2964	2984
STEEL AUTHORITY	Negative	133.65	128	124	118	139	144	149
SBI CARDS & PAYM	Negative	718.4	711	703	696	726	733	741
STATE BANK IND	Positive	725.25	704	682	670	738	750	772
SHRIRAM FINANCE	Negative	2334.1	2300	2264	2237	2363	2390	2425
SHREE CEMENT	Negative	27600	27259	26917	26634	27884	28167	28509
SRF LTD	Negative	2298.55	2273	2247	2230	2316	2333	2359
SYNGENE INTERNAT	Negative	748.3	730	712	701	760	771	789
SUN PHARMA INDU	Positive	1534.8	1505	1475	1458	1552	1569	1599
SUN TV NETWORK	Negative	622.75	614	606	594	634	646	654
TATA STEEL LTD	Negative	141.3	140	137	134	145	147	150
TATA CONSULTANCY	Positive	4133.7	4093	4054	4009	4178	4224	4263
TECH MAHINDRA LT	Neutral	1311.05	1305	1298	1289	1320	1329	1336
TATA COMM	Positive	1760.85	1727	1694	1670	1784	1808	1841
TATA CONSUMER PR	Negative	1129.25	1117	1103	1087	1146	1163	1176
TORRENT POWER LT	Negative	1173.45	1128	1084	1052	1205	1236	1281
TATA POWER CO	Neutral	392.1	379	367	350	408	425	437
RAMCO CEMENT/THE	Negative	901.75	884	866	839	928	956	973
TITAN CO LTD	Neutral	3591.6	3550	3509	3485	3615	3639	3680
TATA CHEMICALS	Negative	957.05	944	932	914	974	992	1004
TATA MOTORS LTD	Negative	915	905	895	883	926	937	947
TRENT LTD	Neutral	3759.55	3666	3571	3475	3857	3953	4048
TVS MOTOR CO LTD	Negative	2037.6	2014	1990	1974	2054	2070	2095
UNITED BREWERIES	Positive	1776.75	1741	1704	1661	1820	1863	1900
UNITED SPIRITS	Neutral	1111.5	1085	1057	1043	1127	1141	1169
UPL LTD	Negative	457.95	452	445	438	467	475	481
ULTRATECH CEMENT	Negative	9945.75	9841	9735	9618	10064	10181	10287
VEDANTA LTD	Negative	274.35	268	262	256	280	286	292
VOLTAS LTD	Neutral	1057.3	1037	1017	998	1077	1096	1116
WHIRLPOOL OF IND	Negative	1358.55	1345	1333	1323	1367	1377	1389
WIPRO LTD	Negative	490.45	483	477	471	495	501	507
YES BANK LTD	Positive	31.4	29	27	26	33	35	36
ZEE ENTERTAINMEN	Positive	203.25	190	177	168	211	219	232

Source: Bloomberg, ICICI Direct Research

February 12, 2024

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
09-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21690-21726	21758/21809.0	21654	104points	target achieved
09-Feb-24	Infosys	INFTEC	Buy	1683-1686	1699.00	1675.40	-0.50	Exit at 1678.00
09-Feb-24	IndusInd Bank	INDBA	Sell	1482-1484	1469.00	1491.60	0.60	Book profit at 1475.00

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
01-Feb-24	Concor	CONCOR	Buy	902	994.00	859.00	5.30	Book 50% profit at 950.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Feb-24	Indian Hotel	Buy	510-521	590	480	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
2-Feb-24	NTPC	Buy	322-330	370	305	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
13-Feb	CPI MoM	7-Feb	Foreign Reserves
15-Feb	Industrial Production MoM	9-Feb	New Yuan Loans CNY
22-Feb	FOMC Meeting Minutes	8-Feb	CPI/PPI YoY
28-Feb	GDP Annualized QoQ	18-Feb	BoP Current Account Balance
29-Feb	Initial Jobless Claims	23-Feb	FX Net Settlement - Clients CNY
29-Feb	PCE Deflator MoM	29-Feb	Manufacturing PMI
	PCE Deflator MoM	29-Feb	Non-manufacturing PMI
<b>India</b>		<b>UK</b>	
8-Feb	RBI Policy	13-Feb	Jobless Claims Change
12-Feb	IIP/CPI YoY	14-Feb	Industrial Production MoM
13-Feb	Exports/Imports YoY	15-Feb	Manufacturing Production MoM
14-Feb	Wholesale Prices YoY	15-Feb	CPI/RPI YoY
29-Feb	Fiscal Deficit INR Crore	16-Feb	Retail Sales Ex Auto Fuel MoM
29-Feb	Eight Infrastructure Industries	29-Feb	Consumer Credit YoY
29-Feb	GDP Annual Estimate YoY	29-Feb	Net Lending Sec. on Dwellings
		29-Feb	Mortgage Approvals

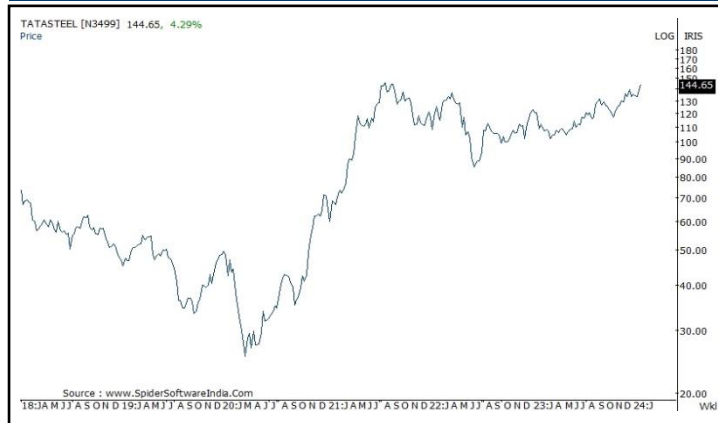


# Price history of last three years

## Jindal Saw



## Tata Steel



- 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 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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