

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Jan-25	Nifty	Nifty	Sell	23850-23880	23815/23763.0	23917.00	Intraday
08-Jan-25	Reliance Industries	RELIND	Buy	1232-1234	1246	1225.90	Intraday
08-Jan-25	Tech Mahindra	TECMAH	Sell	1680-1683	1665	1692.10	Intraday

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

January 8, 2025

Gladiator Stocks

Scrip Name	Action
Titan	Buy
HAL	Buy
JK Cement	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmark took breather after two days of decline. Nifty gained 92 points to settle the session at 23708. Broader market turned positive with A/D ratio of 2.8:1 where nifty small cap 100 gained 1.35%. Sectorally, barring IT all indices ended in green where Oil and Gas, Health care and Realty were in the limelight

Technical Outlook:

- Index witnessed lack luster action where in it traded in 150 points throughout the day. As a result, daily price action formed an Inside Bar after a big bear candle indicating pause in the follow through selling indicates prolong consolidation with the index trading below 1-month average volumes, despite this it closed in the vicinity of 200 days EMA coincided with 80% retracement of the previous up move (23263-24857).
- Nifty is getting stiff resistance near 23900 mark. Going ahead, we expect prolongation of consolidation in the broader range of 23900-23300 range wherein stock specific action would prevail ahead of result season. Only a decisive close on either side of range would dictate further course of action.
- Meanwhile, we expect volatility to remain elevated onset of Q3FY25 earning season, new policy measures from Trump government and Union Budget expectation wherein strong support is placed at 23300 it is confluence of 61.80% retracement of Jun-Sept rally (21281-26277) coincided with 52 weeks EMA placed at 23388. In the process, 23900 would continue to act as immediate hurdle.
- The broader market staged rebound after approaching extreme oversold territory of market breadth (as 452 stocks of Nifty 500 universe closed with a negative close). Going ahead, follow through strength along with a close above previous sessions high would keep pullback options open while sustaining above 100 days EMA. Hence, focus should be on accumulating quality stocks in a staggered manner

Source: Bloomberg, Spider, ICICI Direct Research
January 8, 2025

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78199.11	234.12	0.30
NIFTY Index	23707.90	91.85	0.39
Nifty Futures	23795.05	74.00	0.31
BSE500 Index	35135.64	184.57	0.53
Midcap Index	56869.30	502.35	0.89
Small cap Index	18673.45	248.20	1.35
GIFT Nifty	23770.00	-25.05	-0.10

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	23640-23600	23300
Resistance	23760-23820	23900
20 day EMA		23953
200 day EMA		23700

Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	23850-23880
Target	23815/23763.0
Stoploss	23917.00

Sectors in focus (Intraday) :

Auto, Pharma, IT, Defense, PSU

Nifty Bank : 50202

Technical Outlook

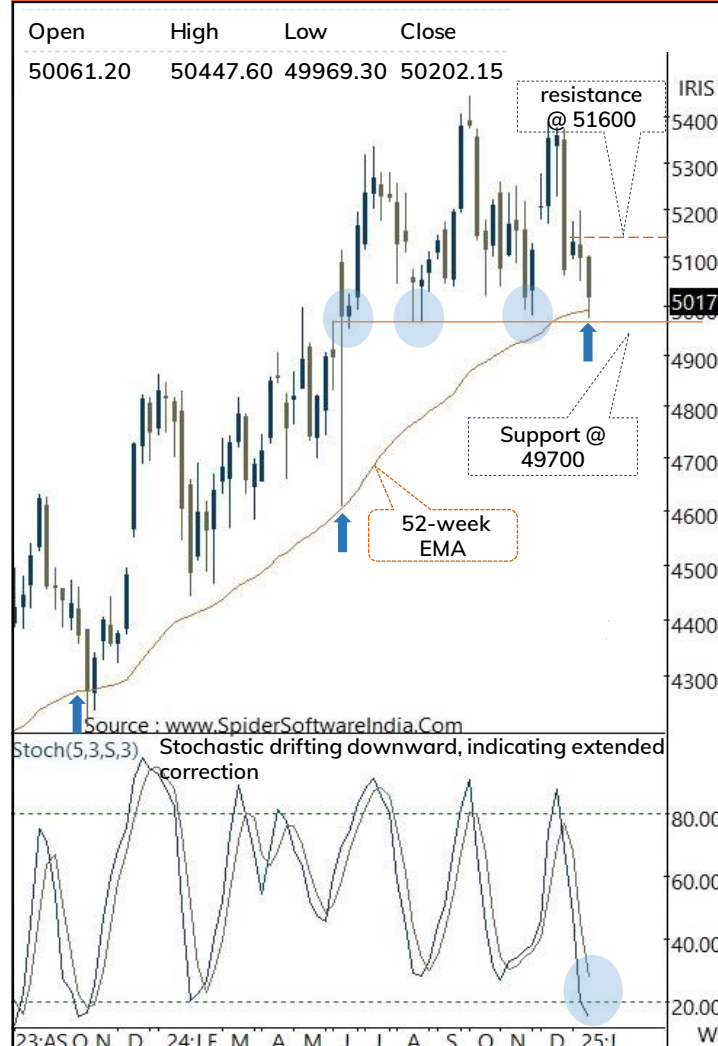
Day that was:

Bank Nifty took a breather after sharp decline witnessed in the previous session and settled the day on a positive note at 50202, up by 0.56%. Meanwhile, Nifty PSU Bank index closely mirrored the benchmark and ended the day with a gain of 0.50%

Technical Outlook:

- The Bank Nifty opened the day on a positive note and traded with a bullish bias during the majority of the day, amid intraday volatility. The index has formed inside bar pattern on the daily timeframe, indicating breather to the ongoing trend.
- Going ahead, we expect the index to consolidate within the broader range of 51600-49700, with elevated volatility ahead of earning season. A breakout on the either side would dictate the further course of action. On the other hand, for a meaningful pullback to materialize the index requires to form higher high-low pattern. The immediate hurdle stands at 51600, which needs to be surpassed for sustained upward momentum.
- The key point to highlight is that, the Bank Nifty is trading near the vicinity of its 52-week EMA coinciding with key support threshold of 49700. Historically, this zone has triggered bounce on multiple occasions, acting as a major support zone.
- Mirroring the benchmark index, the PSU Bank index formed an inside bar pattern showing lack of follow-through selling from the previous trading session, thus indicating breather to the ongoing trend. Going ahead, the next level of support is placed at 6000 mark which is 50% retracement of previous up-move(3962-8053), while a higher high-low pattern would be required for a meaningful pullback to materialize.

Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50202.15	280.15	0.56

BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	49950-49750	49700
Resistance	50500-50700	51600
20 day EMA		51379
200 day EMA		50489

Bank Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	50740-50800
Target	50460
Stoploss	50971

Reliance Industries(RELIND)

Duration: Intraday

Action	Buy	Rec. Price	1232-1234	Target	1246.00	Stop loss	1225.90
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Source: Spider Software, ICICI Direct Research

January 8, 2025

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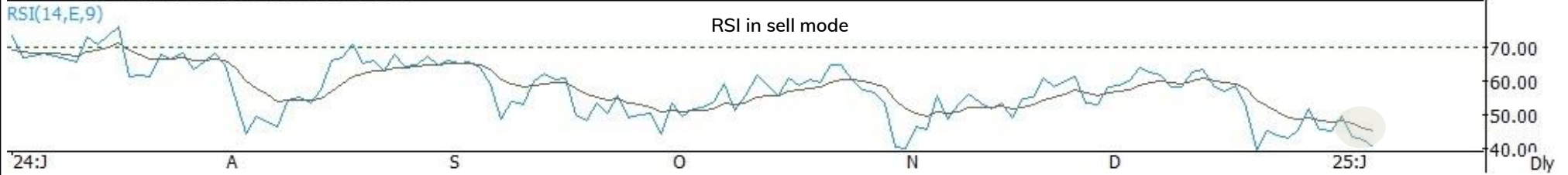
Action	Sell	Rec. Price	1680-1683	Target	1665.00	Stop loss	1692.10
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Daily Chart

Price sustaining below 50-day EMA and short-term range breakdown signaling further downside in coming sessions



Source : www.SpiderSoftwareIndia.Com



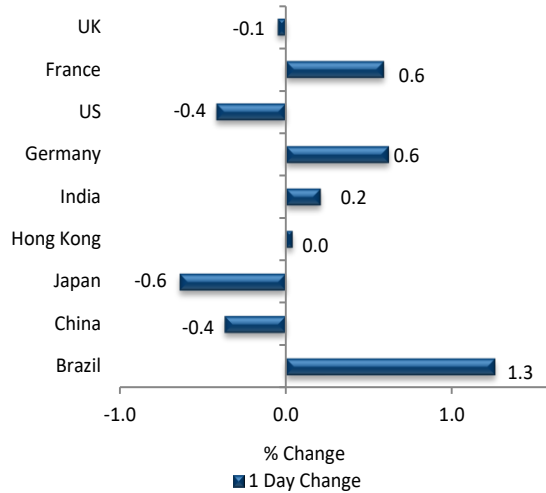
Source: Spider Software, ICICI Direct Research

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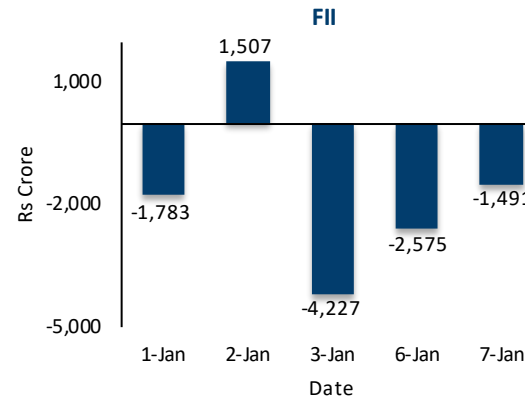
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Market Activity Report

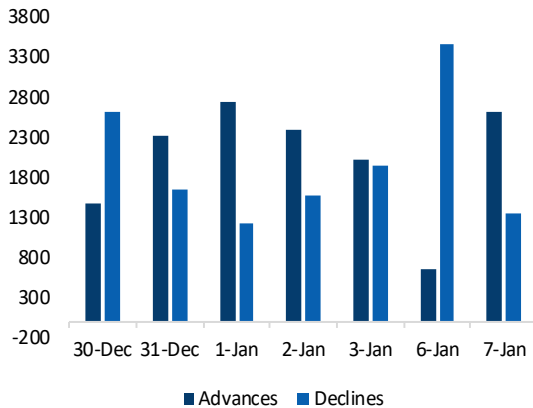
Global Equity Market Performance



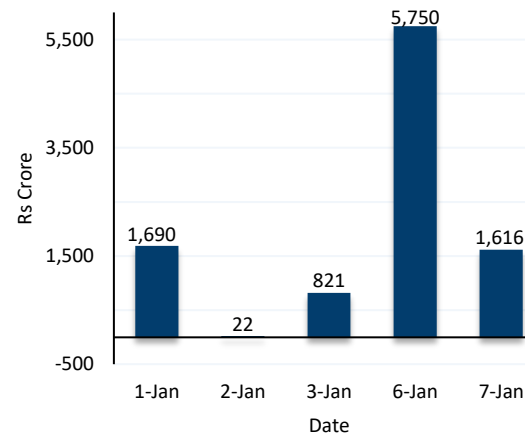
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23707.9	23633	23557	23475	23790	23871	23948
S&P BSE SENSEX INDEX	Neutral	78199.11	77931	77664	77404	78459	78720	78987
NIFTY BANK	Neutral	50202.15	49964	49728	49486	50443	50684	50921
NIFTY 50 FUTURES	Neutral	23785.45	23720	23654	23569	23871	23956	24023
NIFTY BANK FUTURES	Neutral	50395.5	50124	49852	49554	50694	50992	51264
AARTI INDUS LTD	Neutral	405.35	402	399	392	411	417	421
ABB INDIA LTD	Neutral	6706.2	6642	6578	6528	6756	6806	6871
ABBOTT INDIA LTD	Positive	29959.65	29688	29415	28925	30451	30941	31214
ABCAPITAL	Neutral	179.83	178	175	173	182	183	186
ACC LTD	Neutral	2018.75	1994	1968	1951	2037	2054	2080
ADANI ENERGY	Neutral	781.55	774	764	755	792	802	811
ADANI ENTERPRISE	Neutral	2520.55	2489	2457	2439	2539	2557	2590
ADANI GREEN	Neutral	1005.5	989	972	960	1019	1032	1049
ADANI PORTS AND	Neutral	1174	1164	1153	1144	1184	1193	1204
ADITYA BIRLA FAS	Neutral	270.55	266	263	261	272	275	278
ALKEM LABORATORI	Positive	5562.8	5496	5431	5344	5649	5735	5801
AMBUJA CEMENTS	Negative	535.75	528	520	514	543	548	557
ANGELONE	Negative	2761.45	2703	2646	2596	2811	2860	2918
APLAPOLLO	Negative	1593.15	1577	1559	1541	1612	1631	1648
APOLLO HOSPITALS	Positive	7436.75	7339	7242	7139	7539	7642	7739
APOLLO TYRES LTD	Negative	498.1	494	491	485	503	509	513
ASHOK LEYLAND	Negative	224.52	223	220	217	228	232	234
ASIAN PAINTS LTD	Neutral	2292.6	2272	2250	2228	2316	2338	2360
ASTRAL LTD	Neutral	1578.8	1561	1542	1525	1597	1614	1633
ATGL	Neutral	703.3	696	689	678	714	725	732
ATUL LTD	Neutral	6920.35	6830	6741	6677	6983	7047	7136
AU SMALL FINANCE	Neutral	568	562	556	552	572	576	581
AUROBINDO PHARMA	Neutral	1297.5	1284	1272	1250	1318	1340	1352
AXIS BANK LTD	Negative	1067.5	1060	1051	1045	1074	1080	1089
BAJAJ AUTO LTD	Negative	8810.3	8734	8658	8581	8887	8964	9040
BAJAJ FINANCE LT	Negative	7353.95	7287	7222	7142	7433	7512	7578

Source: Bloomberg, ICICI Direct Research

January 8, 2025

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1682.75	1670	1658	1641	1700	1716	1729
BALCHI	Neutral	508	499	488	481	516	522	533
BALKRISHNA INDS	Neutral	2738.25	2713	2688	2665	2761	2784	2809
BANDHAN BANK LTD	Neutral	154.98	153	151	149	156	157	159
BANK OF BARODA	Negative	232.46	230	228	226	235	236	239
BANKINDIA	Neutral	100.21	99	98	97	100	102	102
BATA INDIA LTD	Neutral	1424.4	1396	1367	1344	1448	1471	1500
BERGER PAINTS	Neutral	451.25	447	444	442	453	456	458
BHARAT ELECTRON	Negative	287	282	278	275	289	292	296
BHARAT FORGE CO	Negative	1270.05	1256	1241	1224	1288	1305	1319
BHARAT HEAVY ELE	Negative	224.82	220	215	212	227	231	235
BHARAT PETROL	Neutral	282.8	280	275	270	289	295	299
BHARTI AIRTEL	Positive	1590.85	1583	1574	1564	1602	1612	1621
BIOCON LTD	Positive	382.35	367	352	341	393	404	419
BSE	Negative	5388.3	5163	4939	4788	5538	5689	5913
BIRLASOFT LTD	Negative	547.5	541	536	530	552	558	563
BOSCH LTD	Positive	32959.7	32662	32366	31859	33465	33972	34268
BRITANNIA INDS	Neutral	4832.25	4796	4760	4715	4877	4922	4958
CAMS	Neutral	4878.8	4823	4767	4694	4952	5025	5080
CAN FIN HOMES	Neutral	714.8	702	689	679	726	735	749
CANARA BANK	Negative	97.87	97	96	95	99	100	101
CDSL	Positive	1758.75	1732	1707	1687	1777	1797	1823
CESC	Negative	179.23	176	173	171	182	185	188
CGPOWER	Positive	718	709	700	691	728	738	747
CHAMBAL FERTILIS	Neutral	502.15	487	471	462	511	521	536
CHOLAMANDALAM IN	Negative	1276	1264	1252	1234	1294	1312	1324
CIPLA LTD	Neutral	1497.45	1486	1476	1464	1508	1520	1530
CITY UNION BANK	Neutral	170.56	170	168	167	173	174	175
COAL INDIA LTD	Negative	379.8	376	372	368	384	388	391
COFORGE LTD	Neutral	9620.2	9530	9441	9317	9743	9867	9956
COLGATE PALMOLIV	Negative	2745.45	2726	2707	2676	2776	2807	2827

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Negative	754.25	745	735	724	766	777	788
COROMANDEL INTER	Neutral	1948	1935	1921	1902	1967	1987	2000
CROM GREAVES CON	Negative	368.45	363	360	355	372	376	380
CUMMINS INDIA	Neutral	3164.5	3136	3106	3060	3212	3258	3288
CYIENT	Positive	1833	1776	1718	1688	1865	1896	1953
DABUR INDIA LTD	Neutral	508.85	503	498	494	513	518	523
DALMIA BHARAT LT	Neutral	1799.25	1773	1746	1727	1819	1838	1865
DEEPAK NITRITE	Neutral	2459.75	2428	2397	2377	2479	2499	2531
DELHIVERY	Neutral	337.15	335	332	328	341	344	347
DIVI LABS LTD	Neutral	5907.95	5877	5845	5815	5939	5969	6001
DIXON TECHNOLOGI	Neutral	18451.85	18184	17917	17734	18634	18817	19084
DLF LTD	Neutral	810.8	805	798	792	818	824	831
DR LAL PATHLABS	Positive	3100.65	3008	2914	2846	3170	3238	3332
DR REDDY'S LABS	Positive	1352.75	1343	1332	1317	1369	1384	1394
EICHER MOTORS	Negative	5177.3	5132	5087	5007	5258	5338	5383
ESCORTS KUBOTA L	Neutral	3337.95	3317	3295	3269	3365	3391	3412
EXIDE INDUS LTD	Negative	409.05	405	399	394	416	421	427
FED BANK LTD	Neutral	197.31	196	194	192	199	202	203
GAIL INDIA LTD	Neutral	186.06	183	181	177	188	191	193
GLENMARK PHARMA	Positive	1642.05	1622	1601	1583	1661	1679	1701
GNFC	Neutral	554.45	543	531	523	564	571	584
GODREJ CONSUMER	Positive	1153.8	1137	1120	1104	1169	1184	1201
GODREJ PROPERTIE	Neutral	2652.15	2624	2595	2569	2678	2705	2733
GRANULES INDIA	Positive	616.1	611	604	599	622	628	634
GUJARAT GAS LTD	Neutral	507.9	505	500	495	515	520	524
HAVELLS INDIA	Negative	1636.05	1620	1604	1581	1660	1683	1699
HCL TECH LTD	Neutral	1915.9	1889	1863	1817	1961	2007	2033
HDFC ASSET MANAG	Neutral	4071.7	4046	4021	3979	4114	4155	4181
HDFC BANK LTD	Negative	1713.4	1701	1690	1680	1722	1732	1743

Source: Bloomberg, ICICI Direct Research

January 8, 2025

ICICI Securities Ltd. | Retail Equity Research

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Neutral	619.85	609	600	594	625	630	640
HERO MOTOCORP LT	Negative	4162.05	4137	4111	4068	4207	4251	4276
HFCL	Neutral	109.15	108	106	105	110	112	113
HINDALCO INDS	Neutral	584.5	576	566	559	592	598	608
HINDUSTAN AERONA	Neutral	4163.4	4113	4062	4019	4207	4250	4301
HINDUSTAN COPPER	Neutral	238.13	236	232	228	243	246	250
HINDUSTAN PETRO	Negative	386.2	382	378	370	395	402	407
HINDUSTAN UNILEV	Neutral	2390.8	2376	2362	2349	2403	2416	2430
HUDCO	Neutral	239.56	236	233	229	243	247	250
IDFC FIRST BANK	Neutral	62.44	63	62	62	64	64	65
INDIA CEMENTS	Neutral	377.6	376	374	373	379	380	382
INDIAMART INTERM	Positive	2293.55	2217	2141	2094	2341	2389	2465
INDIAN BANK	Neutral	511.35	508	504	500	516	520	524
INDIAN ENERGY EX	Negative	173.73	171	167	165	177	179	183
INDIAN HOTELS CO	Neutral	852.15	846	838	831	860	866	874
INDIAN OIL CORP	Neutral	134.33	134	132	131	137	138	140
INDIAN RAILWAY C	Neutral	775.4	769	763	755	782	789	795
INDRAPRASTHA GAS	Neutral	430.75	422	414	408	436	442	450
INDUS TOWERS LTD	Negative	328.15	325	322	317	332	338	340
INDUSIND BANK	Neutral	983.6	971	959	947	996	1007	1020
INFO EDGE	Negative	8438.65	8264	8088	7813	8715	8990	9166
INFOSYS LTD	Negative	1930.85	1917	1903	1883	1952	1973	1987
INTERGLOBE AVIAT	Neutral	4328.6	4290	4252	4219	4361	4394	4432
IPCA LABS LTD	Positive	1736.05	1714	1691	1670	1758	1779	1802
IRB	Neutral	58.37	57	56	55	59	60	61
IRFC	Neutral	146	144	143	141	147	149	150
ITC LTD	Negative	441.1	438	436	431	446	450	453
JINDAL STEEL & P	Neutral	941.45	933	924	914	953	964	973
JK CEMENTS LTD	Positive	4823.55	4712	4599	4530	4894	4963	5076
JSL	Neutral	941.45	933	924	914	953	964	973

Source: Bloomberg, ICICI Direct Research

January 8, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	595.65	589	583	573	605	615	621
JSW STEEL LTD	Neutral	911.8	902	894	888	917	923	931
JUBILANT FOODWOR	Negative	759.25	751	743	729	774	787	796
KALYANKJIL	Negative	722.95	701	678	638	764	804	827
KEI	Neutral	4312.7	4238	4164	4116	4360	4408	4482
KOTAK MAHINDRA	Negative	1772.05	1763	1752	1735	1790	1808	1818
KPITTECH	Positive	1473.6	1450	1426	1410	1491	1508	1531
L&T FINANCE LTD	Neutral	139.36	137	135	133	140	143	144
L&T TECHNOLOGY S	Positive	4876.75	4799	4721	4673	4926	4975	5053
LARSEN & TOUBRO	Neutral	3643.3	3610	3576	3556	3664	3684	3718
LAURUS LABS LTD	Positive	612.45	603	593	585	621	629	639
LIC HOUSING FIN	Negative	585.15	578	569	559	597	607	615
LICI	Negative	876.4	863	850	839	887	898	911
LODHA	Negative	1340.75	1319	1297	1274	1364	1387	1409
LTIMINDTREE LTD	Neutral	5756.95	5716	5676	5614	5818	5880	5920
LUPIN LTD	Positive	2359	2340	2321	2295	2385	2411	2429
M&M FIN SERVICES	Neutral	277.15	274	270	268	279	282	285
MAHANAGAR GAS LT	Negative	1244.9	1219	1193	1159	1279	1313	1338
MAHINDRA & MAHIN	Negative	3108.85	3083	3057	3033	3132	3157	3182
MANAPPURAM FINAN	Neutral	182.09	180	177	175	185	187	190
MARICO LTD	Neutral	643.6	637	630	621	653	662	669
MARUTI SUZUKI IN	Negative	11721.3	11654	11588	11502	11806	11892	11959
MAXHEALTH	Positive	1198.35	1167	1137	1118	1216	1235	1266
MAX FINANCIAL SE	Positive	1111.45	1086	1060	1044	1128	1144	1170
MCX INDIA LTD	Negative	6025.15	5823	5620	5503	6143	6260	6464
METROPOLIS HEALT	Positive	2035.1	1998	1961	1923	2072	2109	2146
MRF LTD	Negative	121222.1	119872	118521	116342	123402	125581	126932
MUTHOOT FINANCE	Neutral	2209.15	2188	2168	2151	2225	2242	2262
SAMVARDHANA MOTH	Negative	153.3	152	151	148	155	157	158
MPHASIS LTD	Neutral	2926.2	2900	2874	2855	2945	2964	2990
NATIONAL ALUMIN	Neutral	205.87	202	198	196	209	212	216

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Negative	8438.65	8264	8088	7813	8715	8990	9166
NAVIN FLUORINE I	Positive	3478.3	3373	3267	3199	3546	3613	3720
NCC	Neutral	272.9	265	257	252	278	283	291
NESTLE INDIA LTD	Neutral	2212.65	2190	2167	2153	2226	2239	2263
NHPC	Negative	79.19	78	77	76	79	81	81
NMDC LTD	Negative	65.97	64	63	61	66	67	68
NTPC LTD	Negative	328.6	326	323	320	331	333	336
NYKAA	Neutral	172.31	169	168	165	174	176	178
OBEROI REALTY	Neutral	2268.4	2224	2179	2148	2301	2333	2378
OIL INDIA	Neutral	474.35	463	452	445	482	490	501
OIL & NATURAL GA	Positive	263.49	259	254	249	268	272	277
ORACLE FINANCIAL	Neutral	12146.85	12046	11945	11858	12234	12321	12422
PAGE INDUSTRIES	Positive	48813.65	48095	47376	46797	49394	49974	50693
PAYTM	Neutral	983.2	972	960	948	996	1008	1020
PERSISTENT SYS	Neutral	6334.3	6288	6242	6183	6392	6450	6496
PETRONET LNG LTD	Positive	330.45	327	324	321	333	336	339
PI INDUSTRIES	Neutral	3592.85	3575	3556	3526	3624	3654	3673
PIDILITE INDS	Positive	2927.6	2894	2859	2824	2963	2999	3033
PIRAMAL ENTERPRI	Neutral	1060.2	1047	1034	1025	1069	1078	1091
POLICY BAZAR	Negative	2079.55	2048	2017	1965	2131	2183	2214
POLYCAB INDIA LT	Neutral	7162.85	7024	6886	6803	7245	7328	7466
POONAWALA	Neutral	316.6	313	309	306	319	323	326
POWER FINANCE	Negative	446.3	442	438	433	451	456	461
POWER GRID CORP	Negative	305.05	301	298	294	309	314	317
PRESTIGE	Negative	1583.45	1568	1553	1532	1605	1627	1642
PUNJAB NATL BANK	Neutral	103.11	101	100	99	104	106	107
PVR INOX LTD	Negative	1222.7	1166	1110	1066	1266	1310	1367
RAMCO CEMENT/THE	Negative	956.8	947	939	930	965	973	982
RBL BANK LTD	Neutral	166.02	165	162	160	170	172	174
REC LTD	Negative	515.45	507	500	494	521	528	534

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Neutral	1240.85	1228	1213	1204	1251	1259	1274
SBI CARDS & PAYM	Negative	732.95	725	717	708	741	749	758
SBI LIFE INSURAN	Positive	1477.75	1445	1412	1389	1502	1524	1558
SHREE CEMENT	Neutral	26003.9	25758	25512	25241	26275	26546	26793
SHRIRAM FINANCE	Negative	2958.4	2932	2905	2860	3004	3049	3076
SIEMENS LTD	Negative	6467	6413	6358	6291	6535	6602	6657
SJVN	Neutral	104.24	103	102	101	105	106	106
SONACOMS	Negative	584.45	576	569	563	589	595	602
SRF LTD	Positive	2308.45	2266	2224	2177	2355	2402	2444
STATE BANK IND	Neutral	778.75	774	770	765	783	788	792
STEEL AUTHORITY	Neutral	111.47	110	109	108	112	113	113
SUN PHARMA INDU	Positive	1853.4	1845	1836	1826	1864	1874	1884
SUN TV NETWORK	Negative	667.75	658	649	642	674	681	690
SUPREMEIND	Neutral	4529.7	4494	4459	4406	4583	4635	4671
SYNGENE INTERNAT	Positive	877.8	864	849	837	892	905	919
TATA CHEMICALS	Neutral	1012.2	996	978	964	1027	1041	1059
TATA COMM	Negative	1686.45	1675	1665	1650	1700	1715	1725
TATA CONSULTANCY	Negative	4028.3	3980	3931	3851	4108	4189	4237
TATA CONSUMER PR	Positive	955	946	937	924	968	981	991
TATAELXSI	Negative	6542.35	6450	6359	6295	6606	6669	6761
TATA MOTORS LTD	Neutral	793.25	779	764	755	804	812	828
TATA POWER CO	Neutral	378.75	376	373	369	382	387	389
TATA STEEL LTD	Neutral	133.38	132	131	130	134	135	136
TECH MAHINDRA LT	Negative	1671.15	1653	1636	1610	1697	1723	1740
TIINDIA	Negative	3473.7	3444	3414	3377	3510	3546	3576
TITAN CO LTD	Positive	3505.1	3467	3430	3376	3559	3614	3651
TORRENT PHARMA	Positive	3404.1	3357	3308	3265	3448	3492	3540
TRENT LTD	Negative	6874.3	6781	6686	6534	7028	7180	7274

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Negative	2384.5	2351	2317	2267	2435	2485	2519
ULTRATECH CEMENT	Neutral	11618.55	11525	11430	11375	11675	11730	11825
UNIONBANK	Negative	112.81	112	111	109	115	117	119
UNITED BREWERIES	Neutral	2074.8	2054	2032	2009	2099	2122	2144
UNITED SPIRITS	Negative	1626.3	1614	1600	1578	1650	1672	1685
UPL LTD	Positive	544.45	527	509	499	556	567	585
VBL	Negative	618.2	609	601	587	631	645	653
VEDANTA LTD	Neutral	448.25	444	438	432	455	461	467
VODAFONE IDEA LT	Neutral	8.06	8	8	8	8	8	8
VOLTAS LTD	Negative	1779.7	1761	1743	1721	1801	1823	1842
WIPRO LTD	Neutral	294.05	291	288	284	297	300	303
YESBANK	Negative	19.02	19	19	19	19	19	20
ZOMATO	Negative	252.45	249	246	241	257	262	265
ZEE ENTERTAINMEN	Positive	129.5	125	120	117	133	136	142
ZYDUS LIFESCIENC	Positive	1000.85	976	951	932	1020	1039	1064

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
3-Jan-25	Titan	3490	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4819	Buy	4640-4720	5330	4398	3 Months
2-Jan-25	HAL	4163	Buy	4140-4210	4685	3914	3 Months
3-Dec-24	SBI	778	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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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 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 portfolio allocation

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

Candlesticks Glossary

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

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

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

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

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

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

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

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

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

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



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