

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jan-25	Nifty	Nifty	Buy	23186-23222	23257/23308.0	23148.00	Intraday
20-Jan-25	Reliance Industries	RELIND	Buy	1292-1294	1307	1286.30	Intraday
20-Jan-25	Larsen&Toubro	LARTOU	Buy	3555-3558	3594	3539.00	Intraday

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

January 20, 2025

### Gladiator Stocks

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

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## Technical Outlook

### Week that was...

Equity benchmarks are on tenterhooks awaiting the inauguration of Donald Trump as the president of the United States for the second time on Monday. The Nifty shredded 108 points to settle at 23,203. The broader market outperformed the benchmark, with A/D ratio of 1.10:1. Sectorally, PSU Bank, Metal and Energy end the week solidly in the green driven by robust gains. However, weakness witnessed the most in IT, Realty and FMCG.

### Technical Outlook:

- The Index witnessed a gap-down opening (23,312–23,277) and witnessed profit booking in first half of the session and then traded in a range of 104 points throughout the day. In the process, it formed a Doji candle on weekly time frame signaling indecision. Key point to highlight is that index managed to close where it opened the week where previous week was a large red candle displaying bears were dominant this week signals pause.

- Going ahead, we expect index to regain upward momentum and gradually head towards recent swing high of 24200 in coming months meanwhile key support remains at 22500. Thereby, any decline from hereon should be capitalized to accumulate quality stocks in a staggered manner. Our constructive bias is based on following observations:

- a) The supportive efforts from lower band of long-term rising channel coincided with 52 weeks EMA augurs well for next leg of up move
- b) Past four months 12% decline hauled weekly stochastic oscillator in oversold territory (placed at 17), indicating impending pullback

- c) Improving global sentiment on the back of lower-than-expected US inflation data boosted market sentiment consequently US Dollar index after 6 weeks of positive close cooled off and closed in red and 10-year yield bear engulfed the previous weeks candle signaling a breather.

- d) Geopolitical anxiety around Gaza war would settle down post ceasefire announcement between Israel and Hamas.

- e) On the market breadth front we witnessed a positive divergence where in NOV we witnessed the reading in percentage of stocks above 50 DMA was 8 compared to 24 in Thursday's session, indicating sentiment improvement going ahead.

- f) Several heavyweight companies are coming out with the Q3FY25 earnings in coming sessions. Better than expected earnings would boost the market sentiment

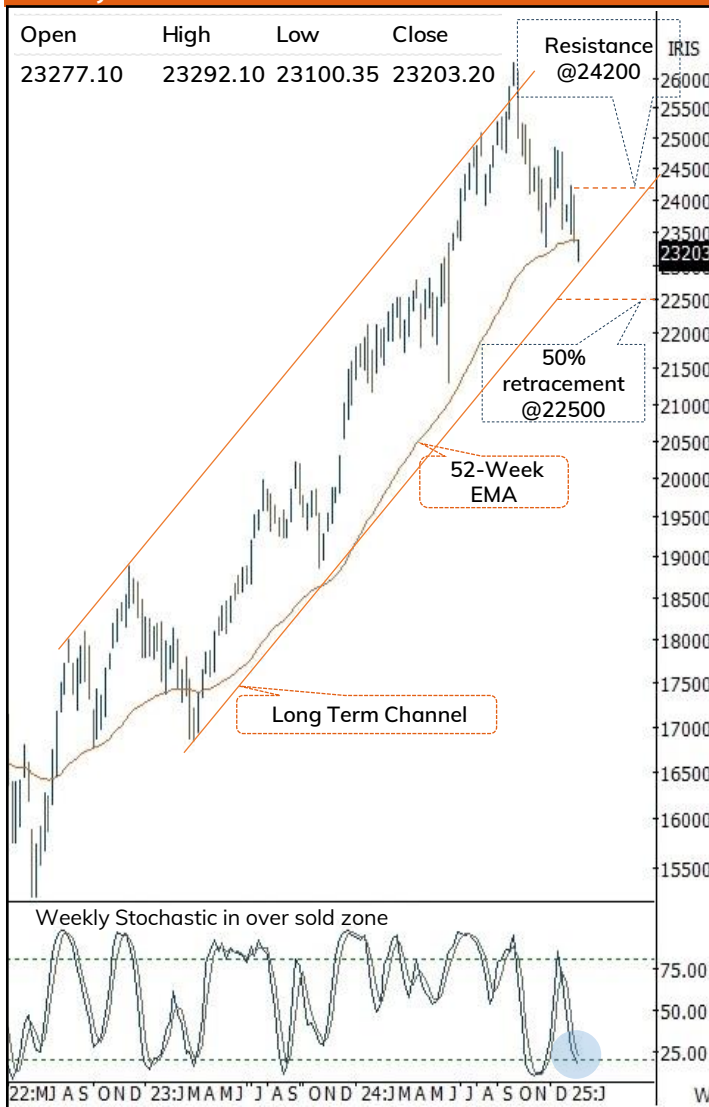
- On the downside, critical support is placed at 22,500 which aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838–26,277).

- The broader market outperformed the benchmark index, with the Nifty Midcap and Small Cap indices made a bullish hammer candle stick pattern and closed above 52 Week EMA, demonstrating inherent strength. We believe the index is undergoing secondary correction in a bull market which we have observed on 3 occasions since Covid lows, where price wise average correction has been to the tune of 17% while time wise such correction not lasted for 4-5 months. In current scenario with 15% already in place. Thereby, we expect index to maintain the same rhythm and stage a bounce.

Source: Bloomberg, Spider, ICICI Direct Research

January 20, 2025

## Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76619.33	-423.49	-0.55
NIFTY Index	23203.20	-108.60	-0.47
Nifty Futures	23267.20	-110.35	-0.47
BSE500 Index	34083.34	-53.44	-0.16
Midcap Index	54607.65	123.85	0.23
Small cap Index	17672.05	28.75	0.16
GIFT Nifty	23287.00	19.80	0.08

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23180-23130	22500
Resistance	23280-23330	24200
20 day EMA		23594
200 day EMA		23672

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23186-23222
Target	23257/23308.0
Stoploss	23148.00

## Sectors in focus (Intraday) :

Positive: BFSI, PSU, Metal and Auto

## Technical Outlook

### Week that was:

The Bank Nifty witnessed a rangebound activity amid volatility and settled the week on a flat note at 48540, down by 0.4%. Meanwhile, Nifty PSU Bank index outperformed the benchmarks, closing on a positive note at 6294, up by 3.43%.

### Technical Outlook:

- The Bank Nifty opened the week with a bearish bias, however it witnessed a bounce from the vicinity of lower band of rising channel and traded in a broader range of 49459-47898. The daily price action formed a small bullish candle with long upside wick indicating range-bound movement.
- Going ahead, we expect the Bank Nifty to regain its upward momentum towards 51600 being 61.8% retracement of the recent fall (52888-47898), however the move towards 51600 would be in a non-linear manner as volatility will remain elevated amid Q3FY25 of earning season. Meanwhile, any dip from here should be capitalized as buying opportunity in quality stocks in a staggered manner, where the near-term support is placed at 46800 which is 61.8% retracement of Oct-23 to Sept-24 rally (42105-54467).
- Structurally, since 2016, on multiple occasions supportive effort emerged from the vicinity of 100-week EMA (barring covid fall). In current scenario, the weekly stochastic oscillator has entered in the oversold territory (placed at 9), indicating impending pullback in coming sessions.
- In tandem with the benchmark index, PSU Bank index experienced a rebound after finding support near the lower band of falling channel. This movement formed a piercing like candle closing the week with a positive momentum. The weekly stochastic oscillator has observed a bullish crossover, indicating extended pullback. Going ahead, we expect the index to continue to form a higher base towards 6700 mark which is 61.8% retracement of Dec-24 fall from (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

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## Weekly Bar Chart



Indices	Close	Change	Change%
BankNifty	48540.60	-738.10	-1.50

## BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	48300-48040	46800
Resistance	48880-49130	51600
20 day EMA		50000
200 day EMA		50368

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	48500-48560
Target	48832
Stoploss	48370

# Reliance Industries(RELIND)

Duration: Intraday

Action	Buy	Rec. Price	1292-1294	Target	1307	Stop loss	1286.30
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Source: Spider Software, ICICI Direct Research

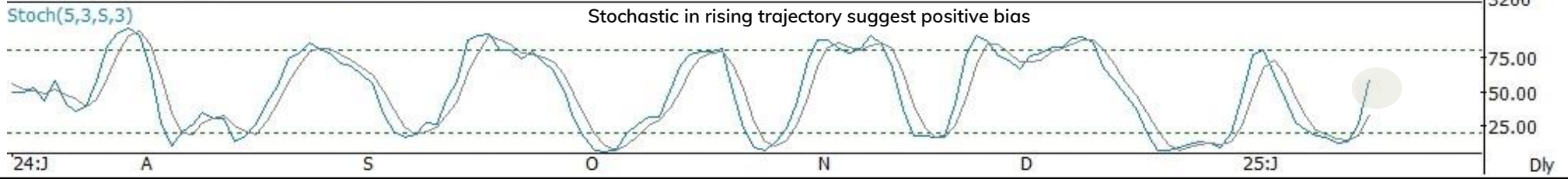
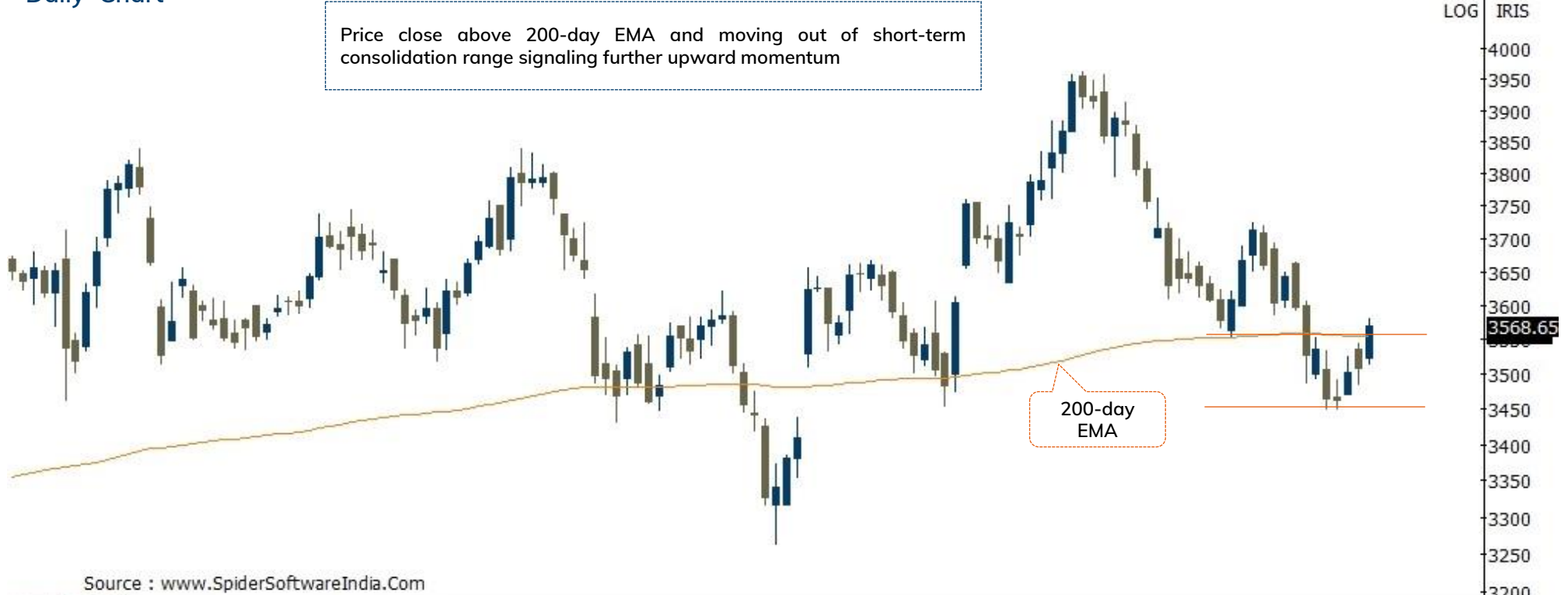
January 20, 2025

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Action	Buy	Rec. Price	3555-3558	Target	3594.00	Stop loss	3539.00
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## Daily Chart

Price close above 200-day EMA and moving out of short-term consolidation range signaling further upward momentum

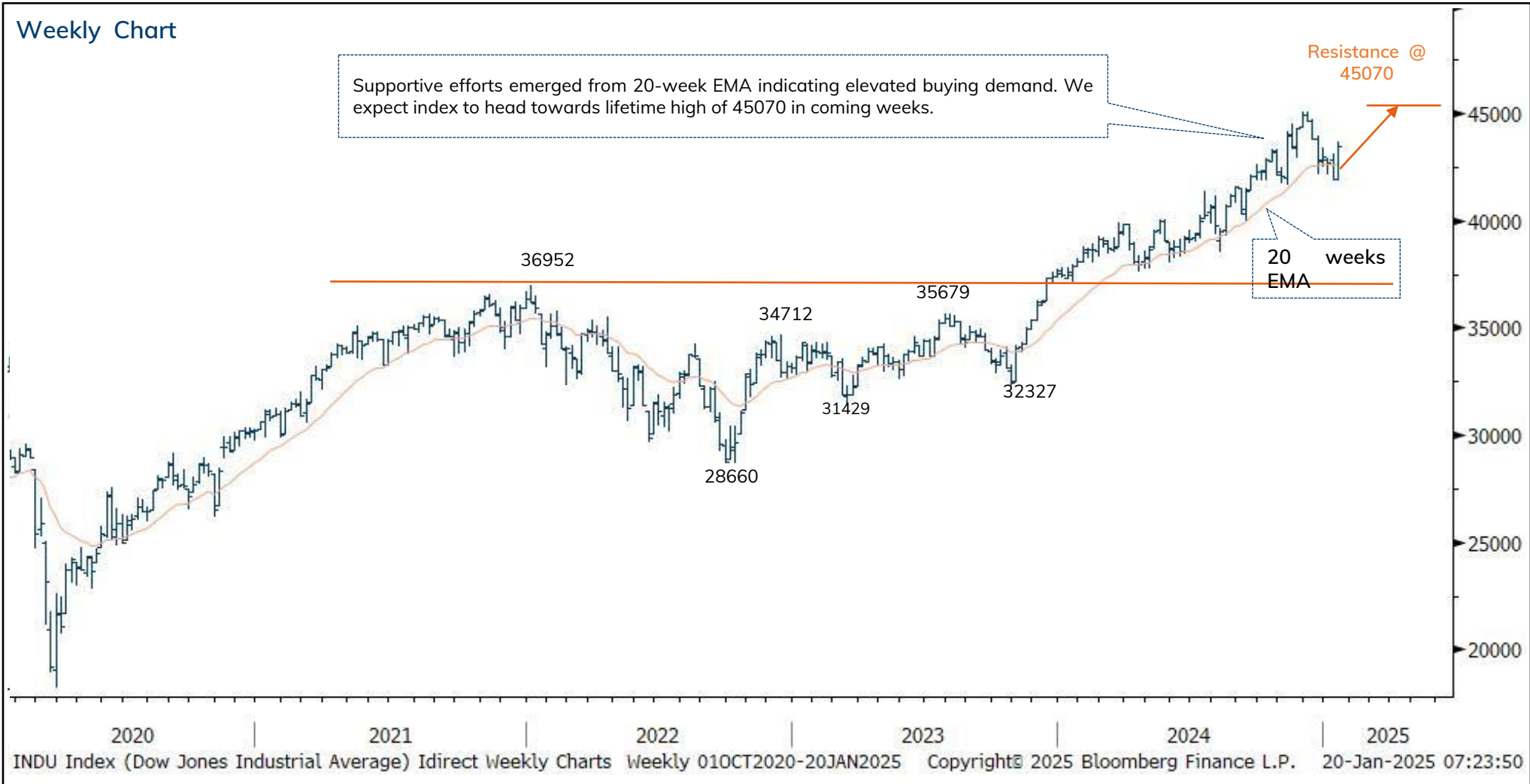


Source: Spider Software, ICICI Direct Research

January 20, 2025

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# Dow Jones (43488)

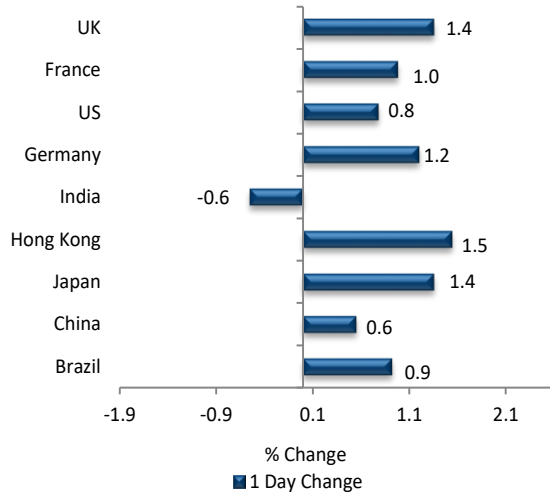


Source: Bloomberg, ICICI Direct Research  
January 20, 2025

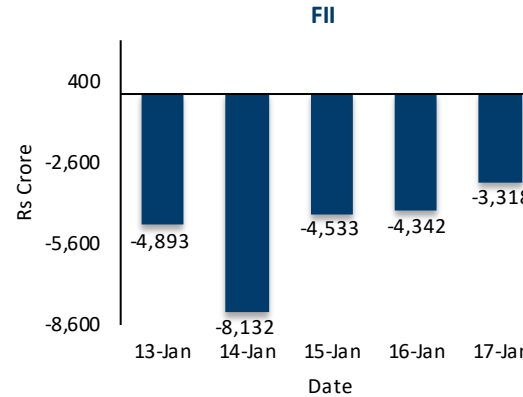
\* Dow Jones chart is as on 17<sup>th</sup> January 2024

# Market Activity Report

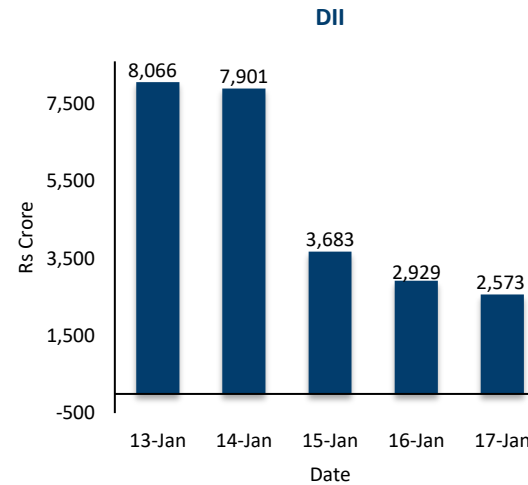
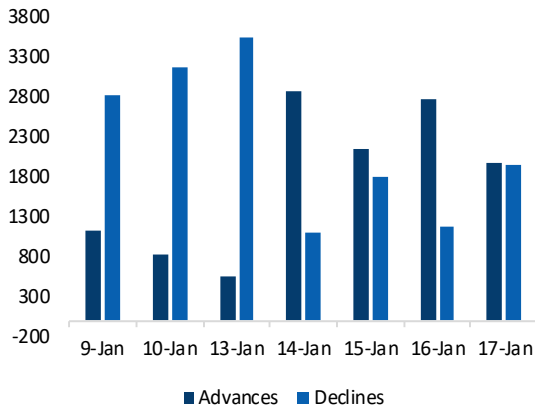
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	23203.2	23106	23007	22914	23298	23391	23489
S&P BSE SENSEX INDEX	Negative	76619.33	76233	75845	75427	77039	77457	77845
NIFTY BANK	Negative	48540.6	48217	47894	47479	48955	49370	49692
NIFTY 50 FUTURES	Negative	23261.75	23156	23051	22953	23360	23459	23564
NIFTY BANK FUTURES	Negative	48711.95	48328	47945	47464	49191	49671	50054
AARTI INDUS LTD	Positive	442.7	438	432	429	446	450	455
ABB INDIA LTD	Positive	6527.5	6334	6142	6032	6636	6746	6938
ABBOTT INDIA LTD	Positive	27965.75	27474	26983	26668	28280	28595	29086
ABCAPITAL	Negative	177.18	176	175	174	178	179	181
ACC LTD	Negative	2014.9	1987	1959	1943	2031	2047	2075
ADANI ENERGY	Negative	805.15	791	777	769	814	823	837
ADANI ENTERPRISE	Negative	2399.8	2370	2340	2300	2440	2480	2510
ADANI GREEN	Negative	1078.2	1061	1042	1027	1094	1108	1127
ADANI PORTS AND	Neutral	1163.5	1148	1133	1120	1177	1189	1205
ADITYA BIRLA FAS	Positive	274.7	271	268	263	278	283	286
ALKEM LABORATORI	Positive	5255.85	5187	5118	5070	5304	5352	5421
AMBUJA CEMENTS	Neutral	536.25	529	524	517	542	548	554
ANGELONE	Negative	2454.5	2434	2412	2381	2486	2516	2538
APLAPOLLO	Positive	1570	1548	1525	1500	1595	1621	1643
APOLLO HOSPITALS	Positive	6828.1	6779	6729	6696	6862	6895	6944
APOLLO TYRES LTD	Negative	452.8	449	444	440	459	464	469
ASHOK LEYLAND	Negative	206.59	205	203	202	209	211	212
ASIAN PAINTS LTD	Positive	2261	2227	2191	2170	2284	2305	2340
ASTRAL LTD	Positive	1501.45	1490	1479	1466	1514	1527	1538
ATGL	Negative	673.15	668	663	657	679	685	691
ATUL LTD	Negative	6692.2	6651	6609	6553	6750	6807	6849
AU SMALL FINANCE	Neutral	597.6	594	589	583	605	611	616
AUROBINDO PHARMA	Neutral	1178.35	1154	1130	1117	1192	1206	1230
AXIS BANK LTD	Negative	991.05	972	955	935	1009	1029	1047
BAJAJ AUTO LTD	Neutral	8581.4	8519	8458	8384	8655	8728	8790
BAJAJ FINANCE LT	Negative	7182.1	7131	7079	7002	7260	7337	7388

Source: Bloomberg, ICICI Direct Research

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# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1680.65	1668	1656	1640	1695	1710	1723
BALCHI	Neutral	496.05	488	480	475	501	506	514
BALKRISHNA INDS	Neutral	2705.85	2684	2661	2638	2730	2753	2776
BANDHAN BANK LTD	Positive	151.24	150	148	147	153	154	156
BANK OF BARODA	Neutral	228	227	225	224	230	231	233
BANKINDIA	Positive	100.23	99	98	97	101	102	103
BATA INDIA LTD	Positive	1310.8	1303	1294	1285	1320	1329	1338
BERGER PAINTS	Neutral	468.8	463	458	454	472	476	480
BHARAT ELECTRON	Positive	282.15	276	270	266	286	290	296
BHARAT FORGE CO	Positive	1207.5	1198	1188	1178	1219	1228	1239
BHARAT HEAVY ELE	Positive	214.08	209	205	202	216	219	223
BHARAT PETROL	Positive	273.6	269	264	261	277	280	285
BHARTI AIRTEL	Positive	1627.5	1621	1614	1605	1637	1646	1653
BIOCON LTD	Neutral	393.7	388	383	378	399	403	409
BSE	Neutral	5998.75	5907	5816	5758	6057	6116	6207
BIRLASOFT LTD	Negative	532.5	527	521	515	539	545	551
BOSCH LTD	Positive	31380	31116	30853	30656	31576	31773	32036
BRITANNIA INDS	Positive	4854.4	4807	4757	4699	4914	4973	5022
CAMS	Negative	4418.1	4318	4218	4122	4514	4610	4710
CAN FIN HOMES	Neutral	691.5	677	662	653	701	710	726
CANARA BANK	Positive	97.88	98	96	96	100	100	101
CDSL	Positive	1597.9	1584	1571	1554	1613	1629	1642
CESC	Negative	152.65	151	148	146	155	156	159
CGPOWER	Neutral	649.15	628	608	596	660	672	692
CHAMBAL FERTILIS	Positive	500.85	494	488	483	505	510	517
CHOLAMANDALAM IN	Positive	1257.4	1236	1214	1187	1285	1312	1334
CIPLA LTD	Negative	1442.3	1434	1426	1419	1450	1458	1466
CITY UNION BANK	Positive	172.27	171	170	169	173	174	175
COAL INDIA LTD	Positive	387.65	381	374	370	391	396	402
COFORGE LTD	Neutral	8641.55	8571	8500	8398	8744	8846	8918
COLGATE PALMOLIV	Neutral	2683.65	2644	2604	2571	2718	2750	2791

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Positive	772.45	769	764	757	781	788	793
COROMANDEL INTER	Neutral	1876.55	1862	1848	1834	1890	1904	1918
CROM GREAVES CON	Neutral	362.35	359	354	349	368	372	377
CUMMINS INDIA	Positive	2935.25	2908	2882	2856	2960	2986	3012
CYIENT	Negative	1755.25	1716	1676	1649	1783	1810	1849
DABUR INDIA LTD	Positive	526.05	518	509	502	534	541	550
DALMIA BHARAT LT	Negative	1717	1695	1673	1649	1740	1764	1786
DEEPAK NITRITE	Positive	2358.75	2336	2312	2284	2388	2416	2440
DELHIVERY	Positive	338.55	330	323	318	342	347	355
DIVI LABS LTD	Neutral	5916.05	5879	5842	5812	5946	5976	6013
DIXON TECHNOLOGI	Neutral	17224.45	16860	16496	16260	17459	17694	18058
DLF LTD	Negative	749	738	728	720	757	764	775
DR LAL PATHLABS	Positive	2810.05	2792	2774	2755	2829	2848	2866
DR REDDY'S LABS	Negative	1309.4	1291	1273	1259	1324	1339	1357
EICHER MOTORS	Negative	5021.25	4989	4955	4911	5066	5109	5143
ESCORTS KUBOTA L	Positive	3600.7	3553	3504	3471	3634	3666	3715
EXIDE INDUS LTD	Negative	389.55	386	382	379	393	396	400
FED BANK LTD	Negative	191.58	190	188	185	195	198	199
GAIL INDIA LTD	Positive	180.95	179	178	176	183	184	186
GLENMARK PHARMA	Negative	1468.1	1447	1425	1412	1482	1495	1517
GNFC	Positive	563.15	553	542	536	570	576	587
GODREJ CONSUMER	Positive	1187.75	1159	1130	1110	1207	1226	1255
GODREJ PROPERTIE	Positive	2407.6	2354	2302	2269	2440	2474	2526
GRANULES INDIA	Positive	579.2	572	566	559	586	594	600
GUJARAT GAS LTD	Positive	500	489	478	469	508	516	527
HAVELLS INDIA	Positive	1574.2	1534	1493	1452	1616	1657	1698
HCL TECH LTD	Negative	1788.9	1761	1734	1718	1804	1820	1847
HDFC ASSET MANAG	Negative	4030.85	3992	3952	3898	4086	4140	4180
HDFC BANK LTD	Negative	1636.75	1628	1617	1606	1650	1661	1672

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Neutral	642.2	634	625	618	651	659	667
HERO MOTOCORP LT	Negative	4098	4057	4016	3982	4132	4166	4207
HFCL	Positive	103.75	101	99	97	106	109	110
HINDALCO INDS	Positive	617	607	598	592	622	628	638
HINDUSTAN AERONA	Positive	4116.6	3952	3787	3692	4212	4307	4472
HINDUSTAN COPPER	Positive	247.69	236	223	214	257	265	279
HINDUSTAN PETRO	Negative	358.9	355	351	347	363	367	371
HINDUSTAN UNILEV	Neutral	2354	2339	2323	2302	2375	2395	2411
HUDCO	Positive	234.8	226	216	211	241	246	255
IDFC FIRST BANK	Negative	62.56	61	61	60	62	63	64
INDIA CEMENTS	Neutral	379.1	377	376	374	380	382	383
INDIAMART INTERM	Positive	2282.6	2242	2201	2177	2307	2331	2373
INDIAN BANK	Neutral	524.45	520	515	511	529	533	537
INDIAN ENERGY EX	Positive	172.7	170	168	167	174	176	178
INDIAN HOTELS CO	Neutral	813.35	803	794	784	822	832	842
INDIAN OIL CORP	Neutral	128.07	128	126	125	130	130	132
INDIAN RAILWAY C	Neutral	779.2	764	750	741	787	796	810
INDRAPRASTHA GAS	Neutral	405	399	391	386	411	417	424
INDUS TOWERS LTD	Positive	362.7	359	354	351	367	370	375
INDUSIND BANK	Negative	970.95	962	952	946	979	986	996
INFO EDGE	Positive	7748.15	7640	7532	7462	7818	7888	7997
INFOSYS LTD	Negative	1815.45	1798	1782	1752	1844	1874	1890
INTERGLOBE AVIAT	Negative	4090.2	4060	4030	3992	4128	4166	4196
IPCA LABS LTD	Negative	1543.25	1531	1519	1510	1552	1561	1573
IRB	Positive	54.89	53	51	50	56	57	59
IRFC	Positive	146.19	143	140	138	148	150	153
ITC LTD	Positive	440.2	434	429	425	444	447	453
JINDAL STEEL & P	Neutral	924.65	915	905	897	933	941	952
JK CEMENTS LTD	Negative	4545	4457	4369	4303	4610	4675	4763
JSL	Neutral	924.65	915	905	897	933	941	952

Source: Bloomberg, ICICI Direct Research

January 20, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Neutral	568	562	555	546	577	585	592
JSW STEEL LTD	Positive	908.6	903	898	890	915	922	927
JUBILANT FOODWOR	Negative	692.7	687	680	676	698	702	709
KALYANKJIL	Negative	501.5	481	461	425	538	575	595
KEI	Negative	4104.7	4062	4020	3990	4134	4164	4206
KOTAK MAHINDRA	Negative	1758.6	1737	1714	1679	1794	1828	1851
KPITTECH	Negative	1314.65	1300	1286	1273	1328	1342	1356
L&T FINANCE LTD	Positive	143.03	142	139	138	146	147	149
L&T TECHNOLOGY S	Positive	5373.95	5230	5086	4991	5469	5564	5708
LARSEN & TOUBRO	Positive	3568.65	3526	3485	3458	3594	3621	3662
LAURUS LABS LTD	Neutral	567.8	556	545	539	574	581	592
LIC HOUSING FIN	Neutral	562.7	557	552	547	567	572	576
LICI	Positive	854.9	847	839	833	861	867	876
LODHA	Positive	1176.95	1140	1102	1073	1207	1236	1274
LTIMINDTREE LTD	Negative	5890.3	5780	5670	5570	5990	6090	6200
LUPIN LTD	Negative	2113.15	2078	2044	2020	2136	2160	2194
M&M FIN SERVICES	Negative	268.55	266	263	259	272	277	279
MAHANAGAR GAS LT	Positive	1321.6	1293	1266	1246	1340	1360	1387
MAHINDRA & MAHIN	Negative	2917.35	2890	2863	2822	2957	2997	3024
MANAPPURAM FINAN	Positive	193.75	185	177	171	199	205	213
MARICO LTD	Neutral	664.4	650	637	628	673	682	695
MARUTI SUZUKI IN	Positive	12136.35	12030	11924	11845	12216	12296	12401
MAXHEALTH	Negative	1026.65	1006	983	958	1053	1079	1101
MAX FINANCIAL SE	Neutral	1088.3	1062	1035	1017	1108	1127	1153
MCX INDIA LTD	Negative	6034.9	5963	5892	5812	6115	6194	6266
METROPOLIS HEALT	Positive	1888	1876	1864	1851	1900	1912	1924
MRF LTD	Negative	113948.6	113321	112692	112083	114559	115168	115797
MUTHOOT FINANCE	Negative	2149.6	2131	2111	2079	2183	2215	2235
SAMVARDHANA MOTH	Neutral	151.13	148	146	144	152	154	157
MPHASIS LTD	Negative	2820.85	2792	2764	2744	2841	2862	2889
NATIONAL ALUMIN	Neutral	205.54	200	194	190	209	212	218

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7748.15	7640	7532	7462	7818	7888	7997
NAVIN FLUORINE I	Positive	3755.1	3710	3664	3608	3812	3868	3914
NCC	Positive	253.05	248	241	238	257	261	267
NESTLE INDIA LTD	Positive	2217.2	2184	2151	2130	2237	2259	2291
NHPC	Positive	80.4	79	77	76	82	83	85
NMDC LTD	Positive	66.63	65	64	63	67	68	70
NTPC LTD	Positive	326.15	323	320	317	329	332	334
NYKAA	Neutral	172.88	173	171	169	176	177	179
OBEROI REALTY	Negative	1988.9	1951	1914	1891	2011	2034	2070
OIL INDIA	Neutral	474.8	470	466	462	479	482	487
OIL & NATURAL GA	Positive	266.57	263	259	257	269	271	274
ORACLE FINANCIAL	Neutral	10027.15	9913	9800	9625	10201	10376	10489
PAGE INDUSTRIES	Negative	46097.55	45311	44525	43981	46641	47185	47970
PAYTM	Neutral	900.15	887	873	864	910	919	934
PERSISTENT SYS	Negative	5961.2	5897	5831	5732	6062	6161	6226
PETRONET LNG LTD	Neutral	324.8	322	317	312	331	337	341
PI INDUSTRIES	Positive	3550.9	3498	3445	3412	3585	3619	3672
PIDILITE INDS	Neutral	2813.35	2768	2723	2686	2850	2887	2932
PIRAMAL ENTERPRI	Negative	1031	1011	992	978	1044	1058	1077
POLICY BAZAR	Negative	1724.4	1681	1638	1569	1792	1860	1903
POLYCAB INDIA LT	Positive	6779.7	6640	6500	6408	6872	6964	7104
POONAWALA	Negative	314.05	311	308	306	316	318	321
POWER FINANCE	Negative	433.45	429	425	420	438	443	447
POWER GRID CORP	Neutral	302.6	297	292	288	306	310	316
PRESTIGE	Negative	1472.2	1446	1420	1401	1491	1510	1536
PUNJAB NATL BANK	Neutral	100.13	99	99	98	101	101	102
PVR INOX LTD	Negative	1102.2	1083	1063	1050	1117	1131	1151
RAMCO CEMENT/THE	Negative	883.95	869	856	844	895	908	921
RBL BANK LTD	Negative	155.12	153	152	149	157	160	162
REC LTD	Negative	482.35	476	470	465	488	494	500

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Positive	1302.35	1282	1263	1241	1323	1345	1364
SBI CARDS & PAYM	Negative	740.85	721	703	681	761	783	801
SBI LIFE INSURAN	Positive	1540.5	1509	1477	1454	1564	1587	1619
SHREE CEMENT	Negative	25315.45	25134	24954	24702	25567	25818	25999
SHRIRAM FINANCE	Negative	526.5	518	509	495	542	557	566
SIEMENS LTD	Positive	6183.25	6014	5845	5747	6281	6379	6548
SJVN	Positive	100.76	97	94	92	102	104	106
SONACOMS	Neutral	574.75	569	563	553	586	596	602
SRF LTD	Positive	2603.05	2573	2543	2513	2634	2663	2694
STATE BANK IND	Negative	764.1	760	755	752	769	773	777
STEEL AUTHORITY	Positive	108.82	107	105	104	109	111	112
SUN PHARMA INDU	Positive	1786.55	1772	1758	1748	1796	1806	1821
SUN TV NETWORK	Negative	649.35	645	641	634	656	663	667
SUPREMEIND	Negative	4204.25	4140	4077	3970	4311	4419	4482
SYNGENE INTERNAT	Negative	819.55	812	805	799	826	831	839
TATA CHEMICALS	Neutral	975.35	962	949	928	995	1015	1029
TATA COMM	Positive	1698.15	1688	1678	1660	1715	1732	1742
TATA CONSULTANCY	Negative	4124.3	4095	4067	4035	4156	4189	4217
TATA CONSUMER PR	Neutral	954.45	941	926	917	965	974	989
TATAELXSI	Positive	6212.1	6157	6103	6056	6258	6305	6359
TATA MOTORS LTD	Positive	779.75	773	766	759	786	792	799
TATA POWER CO	Neutral	373.6	367	361	357	377	381	387
TATA STEEL LTD	Positive	130.28	129	126	125	132	134	136
TECH MAHINDRA LT	Negative	1660.3	1640	1621	1591	1690	1720	1739
TIINDIA	Positive	3408.8	3340	3271	3227	3453	3497	3565
TITAN CO LTD	Positive	3357.4	3306	3254	3223	3389	3420	3472
TORRENT PHARMA	Neutral	3174.85	3151	3127	3102	3200	3225	3249
TRENT LTD	Negative	6216.55	6094	5972	5864	6324	6432	6554

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2301.25	2269	2235	2216	2322	2341	2375
ULTRATECH CEMENT	Negative	10580	10478	10377	10254	10702	10825	10926
UNIONBANK	Neutral	108.7	108	107	107	110	111	112
UNITED BREWERIES	Neutral	1951.3	1930	1907	1892	1968	1983	2006
UNITED SPIRITS	Neutral	1427.55	1414	1399	1387	1441	1453	1468
UPL LTD	Neutral	551.7	544	537	530	559	565	573
VBL	Negative	556.35	542	528	510	574	592	607
VEDANTA LTD	Positive	454.05	448	443	438	458	463	468
VODAFONE IDEA LT	Positive	9.11	9	9	8	9	9	10
VOLTAS LTD	Neutral	1596.95	1578	1560	1541	1615	1634	1652
WIPRO LTD	Negative	281.95	278	276	271	286	290	293
YESBANK	Negative	18.26	18	18	17	18	18	18
ZOMATO	Negative	248.8	243	237	233	254	257	264
ZEE ENTERTAINMEN	Negative	121.4	120	119	117	123	125	126
ZYDUS LIFESCIENC	Positive	994.65	983	972	963	1003	1012	1023

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
3-Jan-25	Titan	3358	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4545	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	4120	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	764	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 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

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

# Recommended product wise portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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