

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Jan-25	Nifty	Nifty	Sell	23048-23082	23014/22964	23117.00	Intraday
27-Jan-25	Sun pharma	SUNPHA	Buy	1806-1808	1826	1798.00	Intraday
27-Jan-25	GAIL	GAIL	Sell	176-176.60	174.3	177.60	Intraday
24-Jan-25	Mphasis	MPLIM	Buy	2920-2980	3198	2784.00	14 Days

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

January 27, 2025

Gladiator Stocks

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

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Technical Outlook

Week that was...

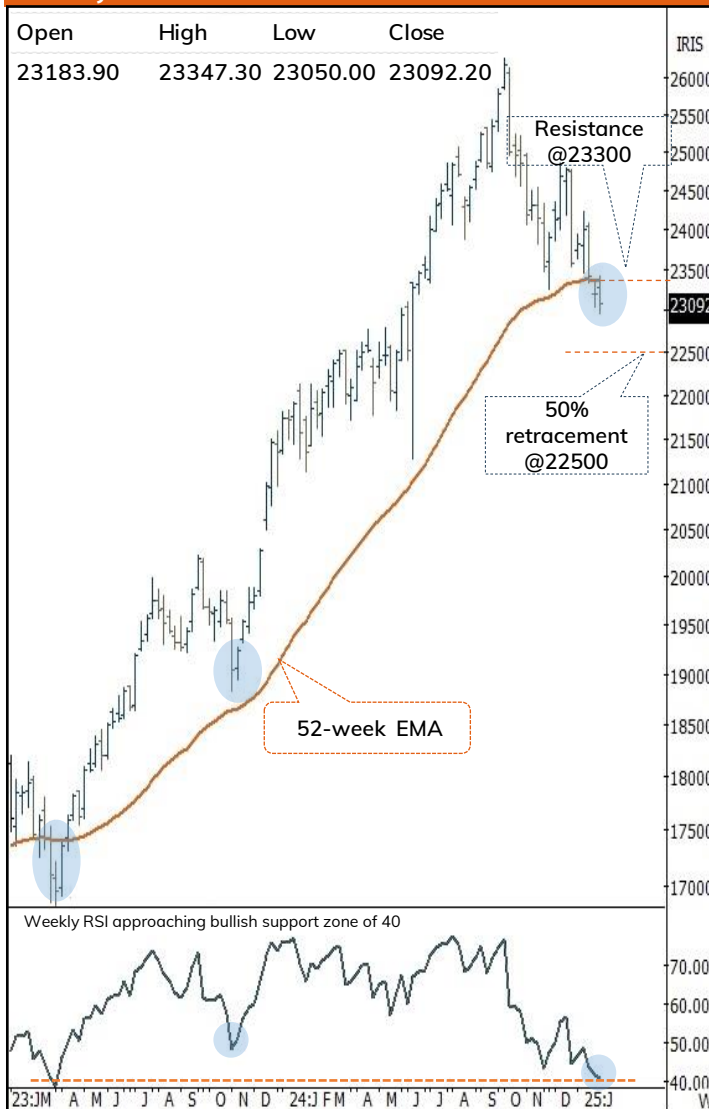
Equity benchmarks edged lower over third week in a row tracking elevated global volatility and settled the volatile week at 23092, down 0.5%. In the process, broader market relatively underperformed as Nifty Midcap and smallcap lost 2.5% and 4%, each. Sectorally, IT, FMCG outshone while realty, energy extended losses.

Technical Outlook:

- The index started the week on a positive note. However, lack of follow through strength resulted into extended consolidation in a narrow range. Consequently, the weekly price action resulted into small bear candle, indicating narrow trading range amid corrective bias
- In today's session, Nifty is likely to witness gap down opening tracking weak global cues. We believe, bias would remain corrective as long as Nifty forms a lower high-low formation. Hence, a decisive close above 23400 would be the key monitorable which would open the door for pre-budget rally and eventually head towards 24200 in February. However, move towards 24200 would not be in a linear manner as bouts of volatility cannot be ruled out owing to US Fed meet outcome, monthly expiry week coupled with Q3FY25 earnings of many heavy weight companies which would have bearing on the market. In the process, 22500 would continue to act as key support.
- Key point to highlight is that, since 2002, Nifty has not recorded negative close for more than 3 consecutive months wherein average correction has been to the tune of 14% (barring 2008 & 2020 scenario). Buying in such scenario has been fruitful as Nifty has garnered 15% returns in subsequent three months. In current scenario, with 13% correction already in place, we expect index to maintain the same rhythm as downside remains limited with key support at 22500 levels
- Meanwhile, the global market sentiments have been boosted amidst Trump government optimism. As a result, most of the global equity markets reclaimed their Life Time Highs. We expect, catch up activity should be seen post recent underperformance against global peers
- On the global macro front, the dollar index has been replicating the move seen during 2016-17 (Trump phase I), where it topped out in Mid-January of 2017 and subsequently declined over next couple of quarters, resulting into risk on sentiment. Further, the formation of evening star candlestick pattern on weekly chart, signifies corrective bias wherein upside is capped at 110 levels
- 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).
- Sectorally, we remain constructive on BFSI, IT, Capital Goods & Infra while Metals, Consumption and PSU offers favourable risk reward set up

Source: Bloomberg, Spider, ICICI Direct Research
January 27, 2025

Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76190.46	-329.92	-0.43
NIFTY Index	23092.20	-113.15	-0.49
Nifty Futures	23113.90	-149.80	-0.64
BSE500 Index	33525.19	-344.84	-1.02
Midcap Index	53262.95	-835.90	-1.55
Small cap Index	16956.05	-408.50	-2.35
GIFT Nifty	22950.00	-163.90	-0.69

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	22890-22850	22500
Resistance	23120-23163	23400
20 day EMA		23422
200 day EMA		23647

Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	23048-23082
Target	23014/22964
Stoploss	23117.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, PSU, Metal and Auto

Technical Outlook

Week that was:

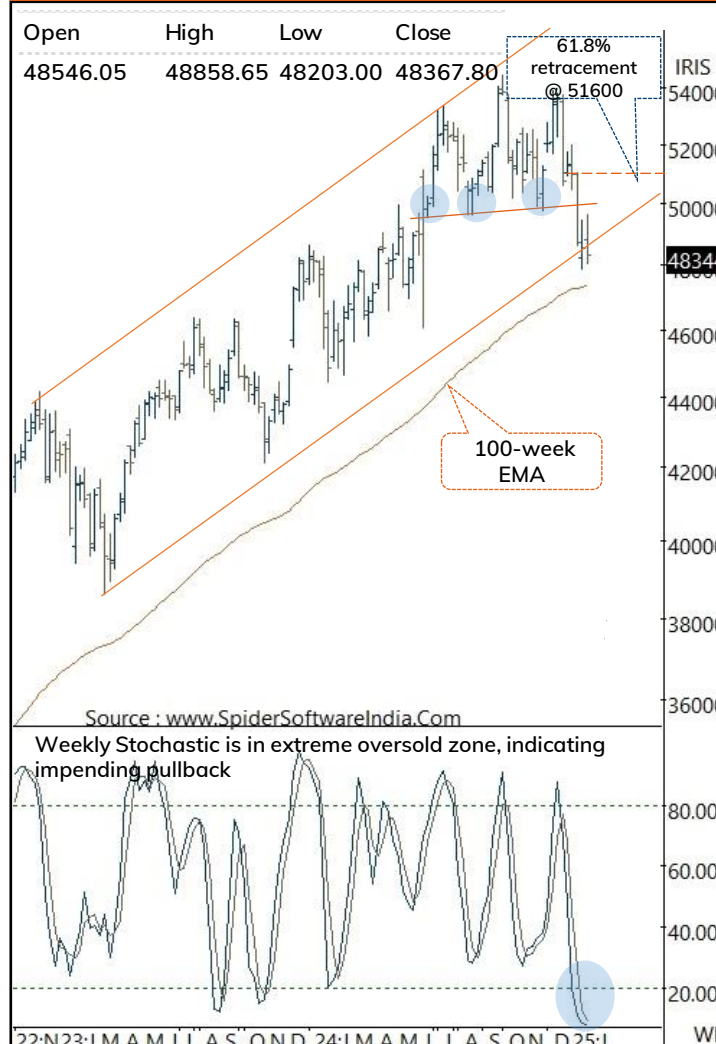
The Bank Nifty witnessed rangebound action for the second consecutive week, where it settled the week on a flat to negative note at 48368, down by 0.36%. Meanwhile, Nifty PSU Bank index underperformed the benchmarks closing on a negative note at 6153, down by 2.24% for the week.

Technical Outlook:

- The Bank Nifty opened the week with a bullish bias where it breached the preceding weeks candle on the upside. However, the lack of follow through buying and volatility due to heavyweight banking stocks Q3FY25 result led to a flattish close to the week.
- The key point to highlight is that, the weekly stochastic indicator has entered into extreme oversold territory, currently below 8 (the first time since 2013). Historically, such conditions have led to a meaningful pullback in next one month.
- Structurally, the index is consolidating in the vicinity of lower band of rising channel, in a broader range of 47898-49798 since past 12 trading sessions amid oversold conditions. The historical data depicts that the Bank Nifty has a tendency to rebound from the vicinity of 100-week EMA on multiple occasions. At present, the index is undergoing a healthy consolidation near the same, and we expect it to maintain the same rhythm, which can lead to a bounce in coming sessions towards the upper end of the mentioned range.
- Moreover, the breach on the upside will result into an extended pullback toward 51600 mark which is 61.8% retracement of the recent fall (53888-47898).
- In tandem with the benchmark index, the Nifty PSU Bank encountered resistance of the falling trendline (drawn adjoining Dec-24 highs) and retraced it previous weeks gain of 209 points. However, on the higher timeframe the broader structure remains intact and a breakout above the descending trendline placed at 6500 will fuel the next leg of up move, while on the downside the 6000 mark, which is 80% retracement of the recent up-move (5866-6480) will provide immediate support.

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48367.80	-221.20	-0.46

BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	47900-47650	46800
Resistance	48350-48520	51600
20 day EMA		49481
200 day EMA		50288

Bank Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	48180-48244
Target	47912
Stoploss	48377

Sun pharma (SUNPHA)

Duration: Intraday

Action

Buy

Rec. Price

7436-7440

Target

7514.00

Stop loss

7398.00

Daily Chart

Elevated buying demand above 20-day EMA signaling further upside in coming sessions

20-Day EMA

LOG IRIS

1950
1900
1850
1822.20
1800
1750
1700
1650
1600
1550
1500
1450
40.00
20.00
0.00

Source : www.SpiderSoftwareIndia.Com

MACD generated bullish crossover suggest positive bias

Macd(E,12,E,26,E,9)

24:J J A S O N D 25:J Dly

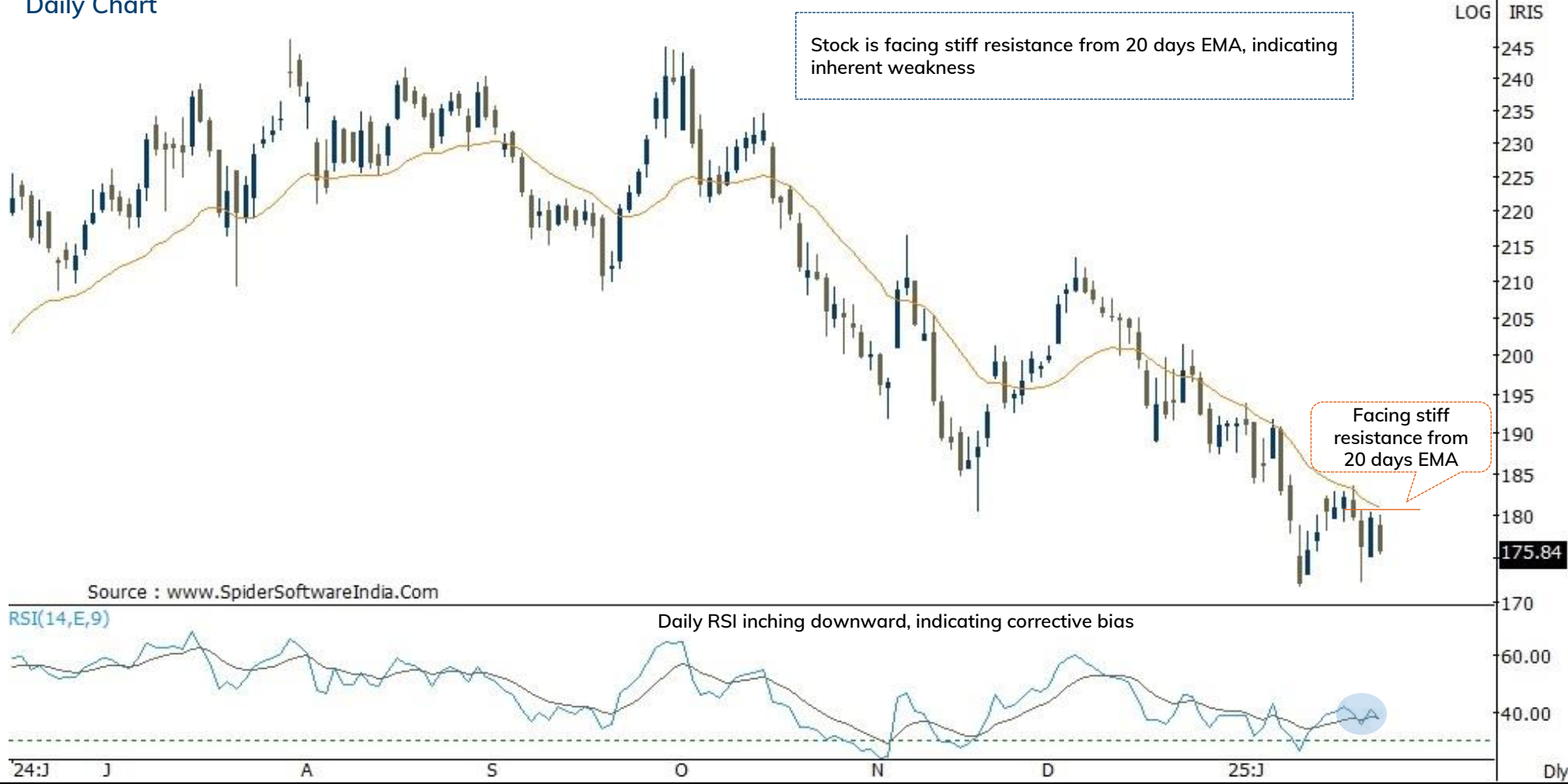
Source: Spider Software, ICICI Direct Research

January 27, 2025

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	176-176.60	Target	174.3	Stop loss	177.60
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 27, 2025

ICICI Securities Ltd. | Retail Equity Research

Mphasis (MPHLIM): Buying demand at 52 Weeks EMA

Duration: 14 Days

Recommended on I-click to gain on 25th January 2025 at 11:42



Action	Buy	Rec. Price	2920-2980	Target	3198.00	Stop loss	2784.00
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Weekly Chart

Price rebound from 52-week EMA indicating buying demand at elevated support base signaling further northward journey in coming sessions

52-week EMA

Source : www.SpiderSoftwareIndia.Com

LOG IRIS
3600
3400
3200
3009.30
2800
2600
2400
2200
2000
1800
1600
1400
1200
1000
800
600
400
200
0

Cr
2.50
2.00
1.50
1.00
0.50
0.00

RSI(14,E,9)
60.00
40.00
20.00
0.00

Wkl

Above average volumes suggest larger participation in direction of trend

Weekly RSI observed a bullish crossover indicating accelerating up-move.

Source: Spider Software, ICICI Direct Research

January 27, 2025

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Dow Jones (44424)

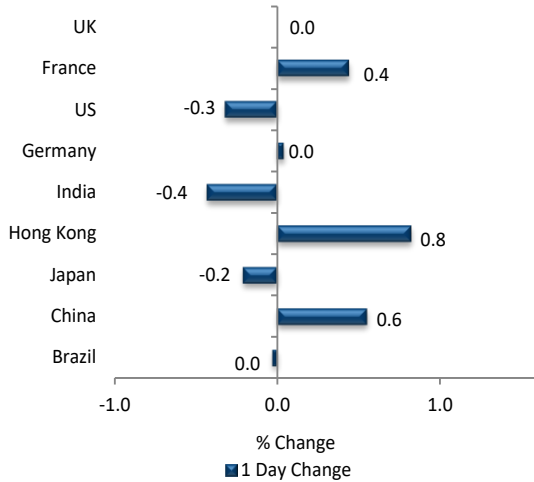


Source: Bloomberg, ICICI Direct Research

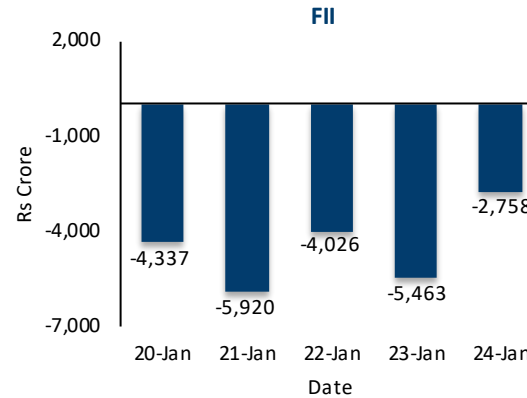
* Dow Jones chart is as on 24th January 2024

Market Activity Report

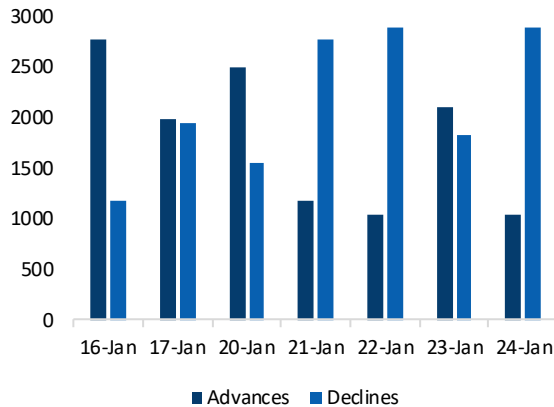
Global Equity Market Performance



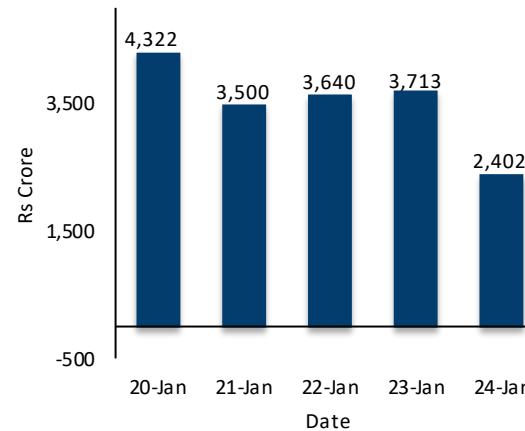
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23092.2	22979	22866	22681	23276	23460	23573
S&P BSE SENSEX INDEX	Neutral	76190.46	75860	75529	74966	76754	77317	77648
NIFTY BANK	Negative	48367.8	48093	47820	47438	48749	49132	49405
NIFTY 50 FUTURES	Neutral	23114	22999	22883	22695	23303	23491	23606
NIFTY BANK FUTURES	Negative	48347.5	48084	47819	47386	48782	49215	49480
AARTI INDUS LTD	Positive	439.05	433	426	416	450	460	467
ABB INDIA LTD	Negative	6178.9	6094	6009	5867	6322	6465	6549
ABBOTT INDIA LTD	Neutral	27282.35	27016	26750	26278	27754	28226	28492
ABCAPITAL	Negative	170.43	169	166	163	175	178	180
ACC LTD	Positive	2058.95	2039	2018	2004	2073	2086	2107
ADANI ENERGY	Negative	790.45	776	761	741	811	831	846
ADANI ENTERPRISE	Neutral	2315.1	2274	2233	2167	2381	2447	2487
ADANI GREEN	Neutral	1012.1	991	969	932	1050	1087	1109
ADANI PORTS AND	Neutral	1094.15	1083	1072	1056	1110	1126	1137
ADITYA BIRLA FAS	Neutral	271.9	264	256	246	282	292	299
ALKEM LABORATORI	Negative	5022.7	4947	4872	4745	5149	5276	5351
AMBUJA CEMENTS	Positive	551.8	546	539	531	561	569	576
ANGELONE	Negative	2334.35	2290	2245	2171	2410	2485	2530
APLAPOLLO	Neutral	1561.4	1545	1529	1501	1588	1615	1631
APOLLO HOSPITALS	Negative	6745.05	6677	6609	6490	6864	6983	7050
APOLLO TYRES LTD	Negative	423.4	417	411	399	436	447	454
ASHOK LEYLAND	Negative	204.3	203	201	198	208	211	213
ASIAN PAINTS LTD	Neutral	2262.4	2245	2230	2204	2287	2313	2328
ASTRAL LTD	Positive	1468.35	1450	1431	1403	1496	1523	1542
ATGL	Negative	641.5	632	622	607	658	674	684
ATUL LTD	Neutral	6547.1	6407	6266	6057	6757	6966	7107
AU SMALL FINANCE	Neutral	594.65	571	549	530	613	632	654
AUROBINDO PHARMA	Neutral	1212.2	1198	1184	1161	1235	1258	1272
AXIS BANK LTD	Negative	948.5	942	936	927	958	968	974
BAJAJ AUTO LTD	Negative	8401.5	8344	8287	8214	8474	8547	8604
BAJAJ FINANCE LT	Neutral	7438.6	7349	7260	7182	7516	7594	7682

Source: Bloomberg, ICICI Direct Research

January 27, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1728.7	1717	1706	1687	1747	1766	1777
BALCHI	Negative	476.9	471	465	456	487	495	502
BALKRISHNA INDS	Negative	2652.2	2608	2564	2499	2718	2784	2828
BANDHAN BANK LTD	Positive	148.83	148	147	145	152	153	155
BANK OF BARODA	Neutral	225.21	224	222	219	229	232	235
BANKINDIA	Neutral	98.37	97	96	94	100	102	103
BATA INDIA LTD	Neutral	1281.35	1271	1259	1241	1301	1319	1330
BERGER PAINTS	Positive	480.1	477	474	470	484	488	491
BHARAT ELECTRON	Neutral	270.15	267	264	259	275	280	283
BHARAT FORGE CO	Neutral	1216.55	1204	1191	1172	1237	1257	1269
BHARAT HEAVY ELE	Negative	200.19	197	194	188	207	212	216
BHARAT PETROL	Positive	263.8	259	253	242	275	285	291
BHARTI AIRTEL	Neutral	1644.8	1632	1619	1604	1660	1675	1688
BIOCON LTD	Positive	388.25	384	380	373	396	402	407
BSE	Neutral	5835.6	5748	5661	5511	5986	6137	6223
BIRLASOFT LTD	Negative	545.7	540	533	524	556	565	572
BOSCH LTD	Positive	30395	30053	29710	29179	30926	31457	31800
BRITANNIA INDS	Negative	5101.55	5040	4979	4945	5135	5169	5230
CAMS	Positive	4101.1	4025	3949	3819	4231	4361	4437
CAN FIN HOMES	Negative	682.7	676	671	663	690	699	704
CANARA BANK	Negative	96.75	95	95	93	98	99	100
CDSL	Positive	1500.25	1480	1461	1430	1530	1561	1580
CESC	Negative	139	137	134	130	144	148	151
CGPOWER	Negative	620.55	611	602	588	635	650	659
CHAMBAL FERTILIS	Negative	496.05	490	483	471	509	521	528
CHOLAMANDALAM IN	Positive	1223.05	1208	1193	1171	1244	1267	1281
CIPLA LTD	Positive	1411.4	1395	1380	1352	1438	1466	1481
CITY UNION BANK	Negative	167.66	164	163	159	170	174	175
COAL INDIA LTD	Positive	383.05	380	375	369	390	397	401
COFORGE LTD	Neutral	9234.6	9062	8889	8705	9420	9604	9777
COLGATE PALMOLIV	Neutral	2751.9	2710	2668	2640	2780	2808	2850

Source: Bloomberg, ICICI Direct Research

January 27, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Positive	754.35	746	736	720	771	786	796
COROMANDEL INTER	Neutral	1815.05	1792	1770	1731	1853	1892	1914
CROM GREAVES CON	Neutral	339.7	334	327	316	352	363	370
CUMMINS INDIA	Negative	2804.05	2767	2731	2663	2872	2941	2977
CYIENT	Negative	1344.9	1243	1140	951	1535	1724	1827
DABUR INDIA LTD	Positive	521.65	517	514	509	525	530	534
DALMIA BHARAT LT	Positive	1802.95	1782	1761	1723	1841	1879	1901
DEEPAK NITRITE	Neutral	2292.55	2261	2229	2171	2351	2409	2442
DELHIVERY	Neutral	321.75	317	312	305	329	336	341
DIVI LABS LTD	Negative	5762.6	5680	5597	5487	5873	5983	6066
DIXON TECHNOLOGI	Positive	15584.9	15288	14990	14779	15797	16008	16306
DLF LTD	Negative	695.25	684	673	655	713	731	742
DR LAL PATHLABS	Negative	2828.85	2803	2778	2746	2861	2894	2919
DR REDDY'S LABS	Negative	1224.4	1201	1178	1152	1251	1276	1300
EICHER MOTORS	Positive	5206.3	5140	5073	5030	5249	5291	5358
ESCORTS KUBOTA L	Negative	3466.3	3413	3361	3263	3564	3663	3715
EXIDE INDUS LTD	Negative	369.05	363	356	344	381	392	400
FED BANK LTD	Negative	188.11	186	184	182	191	194	195
GAIL INDIA LTD	Neutral	175.84	174	172	169	179	182	183
GLENMARK PHARMA	Negative	1450.1	1427	1404	1364	1491	1531	1554
GNFC	Positive	556.45	549	542	532	567	578	585
GODREJ CONSUMER	Neutral	1130.35	1122	1112	1100	1145	1158	1167
GODREJ PROPRTIE	Negative	2155	2119	2084	2021	2217	2280	2315
GRANULES INDIA	Negative	582	569	557	541	597	613	625
GUJARAT GAS LTD	Positive	494.75	490	485	477	503	511	516
HAVELLS INDIA	Neutral	1523.2	1492	1461	1404	1580	1637	1669
HCL TECH LTD	Neutral	1792.85	1779	1766	1740	1817	1842	1855
HDFC ASSET MANAG	Neutral	3877.8	3813	3748	3632	3994	4110	4174
HDFC BANK LTD	Negative	1649.8	1640	1629	1614	1666	1681	1691

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Neutral	621.1	615	608	603	627	632	638
HERO MOTOCORP LT	Positive	4051.9	4021	3989	3937	4105	4157	4189
HFCL	Positive	99.15	97	95	92	102	105	106
HINDALCO INDS	Negative	606.9	599	592	583	614	622	630
HINDUSTAN AERONA	Neutral	3849.8	3800	3749	3662	3938	4025	4076
HINDUSTAN COPPER	Neutral	242.05	238	234	229	248	254	257
HINDUSTAN PETRO	Neutral	352.85	342	332	313	371	390	399
HINDUSTAN UNILEV	Positive	2368.1	2333	2299	2275	2391	2415	2449
HUDCO	Neutral	219.84	217	214	209	224	228	232
IDFC FIRST BANK	Neutral	62.27	62	61	60	64	65	67
INDIA CEMENTS	Negative	295.15	286	278	263	309	324	332
INDIAMART INTERM	Negative	2083.4	2072	2061	2049	2095	2107	2119
INDIAN BANK	Negative	501.25	492	484	470	514	528	536
INDIAN ENERGY EX	Positive	169.33	167	165	161	173	177	180
INDIAN HOTELS CO	Positive	781.2	772	764	755	789	798	806
INDIAN OIL CORP	Neutral	128.26	127	125	122	132	135	137
INDIAN RAILWAY C	Positive	787.5	780	773	761	798	809	816
INDRAPRASTHA GAS	Neutral	383.25	378	373	365	391	399	404
INDUS TOWERS LTD	Positive	367.95	364	360	355	373	378	382
INDUSIND BANK	Negative	950.8	941	932	916	966	982	991
INFO EDGE	Neutral	7447.05	7396	7346	7262	7530	7614	7664
INFOSYS LTD	Positive	1875.45	1861	1847	1830	1892	1909	1922
INTERGLOBE AVIAT	Positive	4161.8	4102	4042	3958	4246	4330	4390
IPCA LABS LTD	Negative	1515.85	1489	1461	1412	1566	1615	1643
IRB	Negative	51.94	51	50	49	52	54	54
IRFC	Neutral	140.68	139	137	135	143	145	147
ITC LTD	Positive	441.6	439	436	433	445	448	451
JINDAL STEEL & P	Neutral	882.8	874	864	847	901	918	928
JK CEMENTS LTD	Neutral	4755.9	4704	4654	4586	4823	4891	4941
JSL	Neutral	882.8	874	864	847	901	918	928

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Neutral	544.15	534	523	508	560	575	586
JSW STEEL LTD	Positive	932.45	921	909	893	949	965	977
JUBILANT FOODWOR	Neutral	671	663	655	642	684	697	706
KALYANKJIL	Negative	458.75	449	438	420	477	494	505
KEI	Neutral	4253.5	4164	4075	3915	4413	4573	4662
KOTAK MAHINDRA	Negative	1886.2	1868	1848	1822	1913	1938	1958
KPITTECH	Positive	1322.9	1302	1280	1245	1358	1394	1415
L&T FINANCE LTD	Neutral	139.68	138	136	133	142	144	147
L&T TECHNOLOGY S	Neutral	5430.05	5387	5343	5294	5480	5529	5573
LARSEN & TOUBRO	Negative	3458.2	3429	3400	3354	3504	3550	3579
LAURUS LABS LTD	Positive	602.65	581	561	546	617	633	653
LIC HOUSING FIN	Positive	573.3	567	560	550	583	592	599
LICI	Negative	821.25	814	807	794	834	847	854
LODHA	Positive	1099.55	1081	1062	1048	1114	1128	1147
LTIMINDTREE LTD	Neutral	5998.15	5958	5917	5872	6044	6089	6131
LUPIN LTD	Negative	2134.25	2106	2077	2049	2164	2193	2221
M&M FIN SERVICES	Positive	268.05	263	259	252	275	283	287
MAHANAGAR GAS LT	Positive	1278.45	1261	1245	1215	1307	1337	1353
MAHINDRA & MAHIN	Negative	2801.4	2762	2723	2656	2868	2935	2974
MANAPPURAM FINAN	Neutral	196.71	195	193	191	199	201	203
MARICO LTD	Neutral	666.2	661	658	652	671	676	680
MARUTI SUZUKI IN	Negative	11967.9	11891	11813	11712	12070	12171	12249
MAXHEALTH	Negative	1055.75	1043	1030	1008	1078	1100	1113
MAX FINANCIAL SE	Neutral	1040.3	1017	995	971	1064	1089	1111
MCX INDIA LTD	Neutral	5739.5	5664	5589	5466	5862	5985	6059
METROPOLIS HEALT	Negative	1800	1771	1741	1687	1855	1909	1939
MRF LTD	Positive	111484.5	110774	110065	109118	112431	113377	114087
MUTHOOT FINANCE	Negative	2173.4	2157	2139	2117	2198	2221	2238
SAMVARDHANA MOTH	Neutral	142.99	142	140	138	146	148	149
MPHASIS LTD	Neutral	3009.3	2816	2623	2492	3139	3271	3463
NATIONAL ALUMIN	Neutral	203.2	201	199	195	208	211	214

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Neutral	7447.05	7396	7346	7262	7530	7614	7664
NAVIN FLUORINE I	Neutral	3709.45	3676	3642	3594	3758	3806	3840
NCC	Neutral	235.95	232	227	218	245	253	258
NESTLE INDIA LTD	Positive	2207.9	2191	2174	2159	2224	2240	2257
NHPC	Negative	76.88	75	75	73	77	79	79
NMDC LTD	Neutral	66.77	66	65	64	68	69	70
NTPC LTD	Positive	323.65	320	317	312	328	333	336
NYKAA	Positive	167.37	165	162	158	171	176	178
OBEROI REALTY	Negative	1756.75	1730	1703	1654	1806	1855	1881
OIL INDIA	Negative	424.5	414	403	384	445	465	476
OIL & NATURAL GA	Neutral	256.51	252	249	242	262	269	272
ORACLE FINANCIAL	Neutral	9805.65	9673	9540	9313	10032	10258	10391
PAGE INDUSTRIES	Positive	46321.6	46002	45683	45109	46896	47469	47789
PAYTM	Negative	807.45	768	729	686	851	895	934
PERSISTENT SYS	Positive	6360.65	6227	6093	5956	6498	6635	6769
PETRONET LNG LTD	Neutral	322.7	318	314	307	330	337	341
PI INDUSTRIES	Negative	3501.6	3473	3446	3410	3537	3572	3600
PIDILITE INDS	Neutral	2854.55	2817	2778	2715	2919	2982	3021
PIRAMAL ENTERPRI	Neutral	990.45	976	963	943	1009	1029	1042
POLICY BAZAR	Positive	1694.7	1674	1652	1632	1716	1736	1758
POLYCAB INDIA LT	Negative	5915.8	5736	5555	5220	6253	6589	6769
POONAWALA	Neutral	317	310	303	289	330	343	350
POWER FINANCE	Negative	408.4	402	396	386	419	430	436
POWER GRID CORP	Positive	295.85	294	290	285	302	306	310
PRESTIGE	Negative	1255.65	1207	1159	1084	1331	1407	1455
PUNJAB NATL BANK	Negative	97.62	96	95	93	99	101	103
PVR INOX LTD	Neutral	1064.1	1051	1036	1012	1090	1114	1129
RAMCO CEMENT/THE	Neutral	888.75	876	863	842	909	931	943
RBL BANK LTD	Neutral	155.73	151	147	141	161	167	171
REC LTD	Negative	446.25	440	432	419	461	474	482

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1246.3	1235	1225	1206	1265	1284	1294
SBI CARDS & PAYM	Negative	758.3	749	740	731	766	776	784
SBI LIFE INSURAN	Negative	1440.4	1420	1401	1383	1458	1475	1495
SHREE CEMENT	Positive	25748	25465	25182	24718	26211	26676	26958
SHRIRAM FINANCE	Neutral	527.45	510	493	478	543	559	576
SIEMENS LTD	Negative	5879.7	5787	5694	5554	6020	6160	6253
SJVN	Neutral	95.46	95	93	91	99	101	103
SONACOMS	Negative	525.05	507	490	470	544	564	581
SRF LTD	Neutral	2583.95	2552	2521	2490	2614	2645	2676
STATE BANK IND	Negative	744.15	738	731	724	753	761	768
STEEL AUTHORITY	Positive	108.17	107	106	104	110	112	114
SUN PHARMA INDU	Positive	1822.2	1807	1790	1772	1842	1860	1877
SUN TV NETWORK	Neutral	640.45	634	627	615	653	665	672
SUPREMEIND	Negative	3803.2	3726	3649	3511	3941	4079	4156
SYNGENE INTERNAT	Negative	796.1	764	732	690	838	880	912
TATA CHEMICALS	Neutral	956.9	945	933	914	976	995	1008
TATA COMM	Neutral	1629.45	1606	1582	1542	1670	1710	1734
TATA CONSULTANCY	Negative	4152.35	4112	4071	4038	4186	4219	4260
TATA CONSUMER PR	Positive	992.35	984	976	966	1002	1012	1019
TATAELXSI	Neutral	6372.7	6311	6249	6208	6414	6455	6517
TATA MOTORS LTD	Negative	734.1	726	718	704	748	762	770
TATA POWER CO	Positive	363.4	359	357	351	368	374	376
TATA STEEL LTD	Positive	129.74	129	127	125	133	135	137
TECH MAHINDRA LT	Positive	1723.05	1708	1691	1677	1739	1753	1770
TIINDIA	Neutral	3232.15	3172	3111	3004	3340	3447	3508
TITAN CO LTD	Positive	3402.15	3372	3343	3305	3440	3477	3507
TORRENT PHARMA	Positive	3248.4	3210	3173	3136	3284	3321	3358
TRENT LTD	Negative	5490.45	5387	5282	5098	5676	5860	5964

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Positive	2270.7	2251	2230	2201	2300	2328	2349
ULTRATECH CEMENT	Positive	11285.85	11136	10986	10749	11524	11760	11911
UNIONBANK	Negative	107.3	106	105	103	110	112	113
UNITED BREWERIES	Positive	2064.85	2052	2038	2022	2082	2098	2113
UNITED SPIRITS	Positive	1469.75	1437	1405	1349	1525	1581	1612
UPL LTD	Positive	552	548	544	537	558	564	568
VBL	Positive	541.7	535	530	524	547	554	559
VEDANTA LTD	Neutral	442	437	432	423	450	458	463
VODAFONE IDEA LT	Neutral	9.46	10	10	10	11	10	11
VOLTAS LTD	Negative	1456.6	1436	1416	1384	1488	1520	1540
WIPRO LTD	Neutral	320.1	318	314	312	323	326	329
YESBANK	Positive	18.24	17	18	17	18	18	18
ZOMATO	Negative	215.6	213	211	207	219	223	226
ZEE ENTERTAINMEN	Negative	116.31	114	111	107	121	125	128
ZYDUS LIFESCIENC	Negative	957.6	945	933	911	979	1001	1013

Gladiators Stocks: Open Recommendations

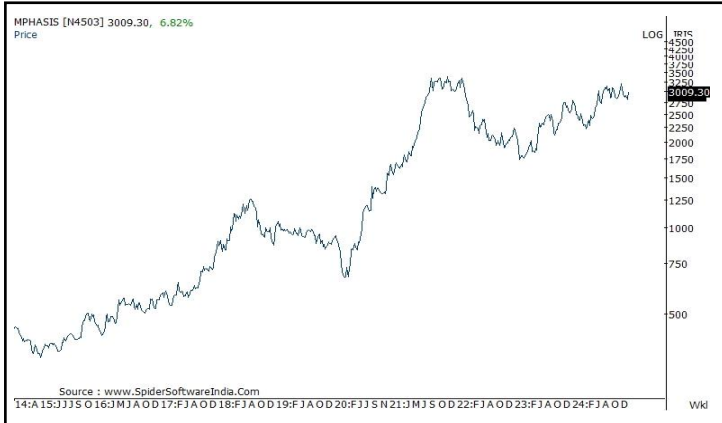
Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
23-Jan-25	Ultratech Cement	11286	Buy	10800-11180	12430	10440	3 Months
3-Jan-25	Titan	3402	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4756	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	3850	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	744	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

Mphasis



Source: Spider Software, ICICI Direct Research

January 27, 2025

ICICI Securities Ltd. | Retail Equity Research

- 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 adapt 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%				

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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