

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21345-21378	21422/21474	21319	Intraday
15-Dec-23	Reliance Ind	RELIND	Buy	2470-2472	2495.00	2461.00	Intraday
15-Dec-23	Tata Steel	TATSTE	Buy	133.2-133.7	135.50	131.80	Intraday
14-Dec-23	Sonata Software	SONSOF	Buy	740-755	810.00	715.00	14 Days
14-Dec-23	PCBL	PHICAR	Buy	259-263	283.00	252.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Dec-23	MOIL	MOILIM	Buy	307-313	340.00	293.00	14 Days
12-Dec-23	National Fertilisers	NATFER	Buy	81-83.50	90.00	78.00	14 Days
11-Dec-23	Imagicaa world	ADLENT	Buy	56-58	64.00	54.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

December 15, 2023

Gladiator Stocks

South Indian Bank	Buy
LTIM	Buy
Himatsingka	Buy

Duration: 3 Months

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Open
Recommendations
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Technical Outlook

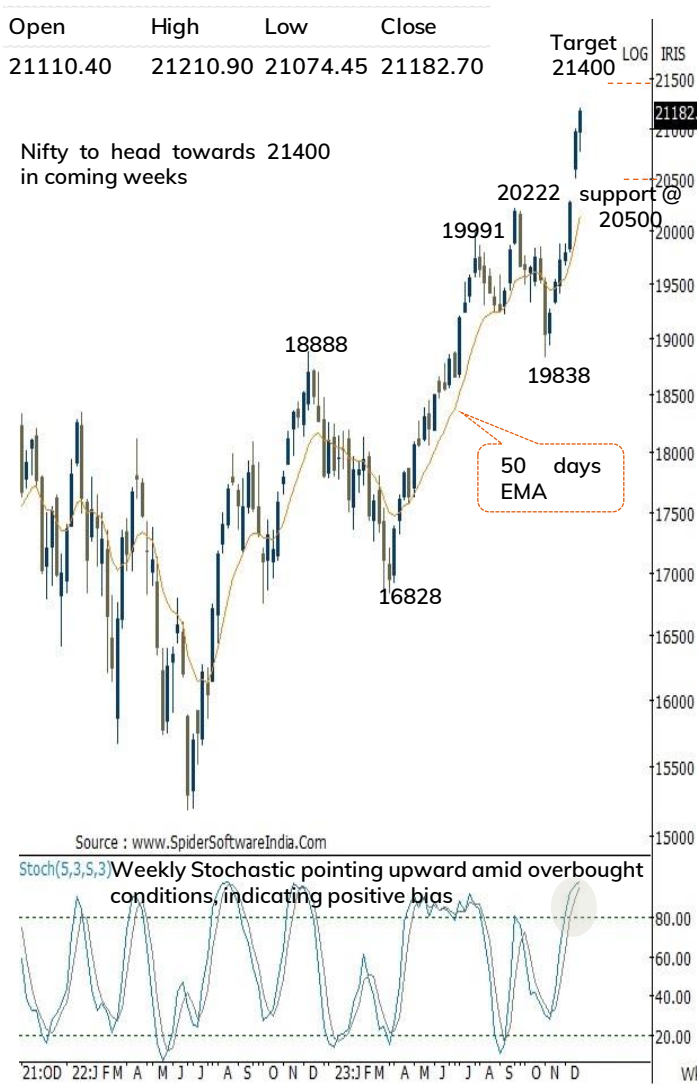
Day that was...

Equity benchmark clocked a fresh All Time High of 21210 as cool off in bond yield and US Dollar index post dovish commentary from US Fed boosted market sentiments. The Nifty zoomed 256 points or 1.2% to settle the session at 21183. The market breadth remained sturdy with A/D ratio of 1.6:1 as Nifty Midcap and Small cap gained 1.3%, each. Sectorally, barring Consumer Durables, Healthcare all other indices ended in green led by IT, financials, realty.

Technical Outlook

- The index started the session with a positive gap (20926-21074) and endured its northbound journey tracking firm global cues. The daily price action formed a bull candle carrying higher high-low, indicating acceleration of upward momentum. In tandem with the benchmark, Nifty midcap and small cap indices logged a fresh All Time High
- The shallow correction followed by elongated rallies signifies robust price structure that makes us confident to reiterate our positive stance and expect Nifty to head towards 21400 in coming week. Thus, dips should be capitalized to accumulate quality stocks as strong support is place at 20800. Our positive bias is further validated by following observations:
 - A) The Banknifty index has witnessed faster pace of retracement as it retraced 14 weeks decline in just six weeks, indicating rejuvenation of upward momentum. BFSI carries 35% weightage in the Nifty which would provide impetus for next leg of up move
 - B) Declining yields, suppressed Brent crude oil prices and stable currency (INR/USD) along with strong institutional flows would act as tailwinds
- The formation of higher peak and trough along with shallow retracement signifies elevated buying demand that makes us confident to revise support base at 20800 as its is confluence of 38.2% retracement of past three weeks rally (19768-21210) coincided with last week's low of 20770

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	70514.20	929.60	1.3
NIFTY Index	21182.70	256.35	1.2
Nifty Futures	21353.70	319.75	1.5
BSE500 Index	29999.07	352.88	1.2
Midcap Index	16574.70	381.62	1.1
Small cap Index	41841.93	258.16	0.6
GIFT Nifty	21420.00	66.30	0.3

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	21220/21170	20800
Resistance	21330/21380	21400
20 day EMA		20396
200 day EMA		19144

Nifty Future Intraday Reco.

Action	Buy
Price Range	21345-21378
Target	21422/21474
Stoploss	21319

Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Metal & Infra, PSU

Nifty Bank: 47732

Technical Outlook

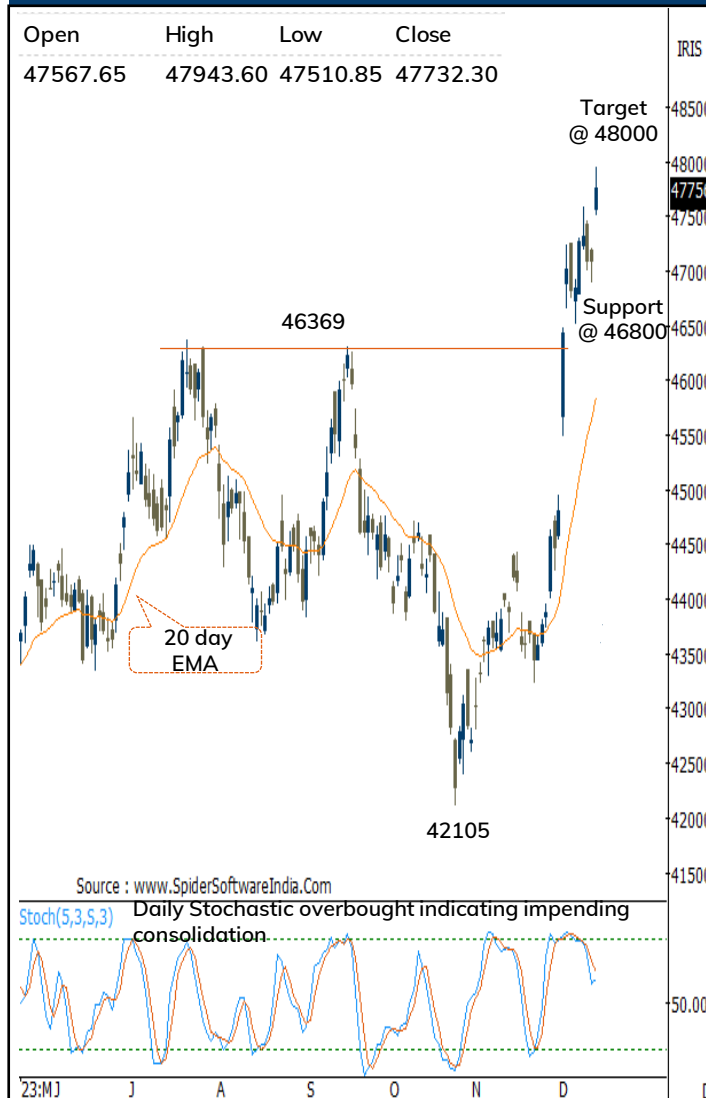
Day that was:

The Nifty Bank index jumped to new life highs led by strong global cues after US Fed indicated a possible turn in rate high cycle in CY24. Nifty Bank settled 640 points or 1.68% higher at 47732

Technical Outlook:

- The price action for the day resulted in a bull candle with an unfilled gap underneath (47200-47510) which will act as immediate point of support for coming few sessions. Index has rallied 4000 points over 12 sessions and in the process almost achieved target of 48000 leading index in overbought trajectory
- Going forward, we expect prices to consolidate around psychological mark of 48000 while maintaining overall positive bias. Only a sustained move above 48000 would lead to further gains towards 48600 levels. Use dips as buying opportunity with more focus on PSU banks and small private banks.
- Immediate short term support is now being revised to 46800 being current week's low, that also coincides with rising 10-day average (46710)
- Structurally, index posted faster retracement of entire July-October decline in just four weeks highlighting robust price structure. Further participation of both private/public sector banks make the rally more dependable in terms of having further legs. We expect PSU banks to relatively outperform over medium term as the PSU bank index has given a multi year breakout

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47732.3	640.05	1.36

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47800/47680	46800
Resistance	48050/48200	48000
20 day EMA		45641
200 day EMA		43633

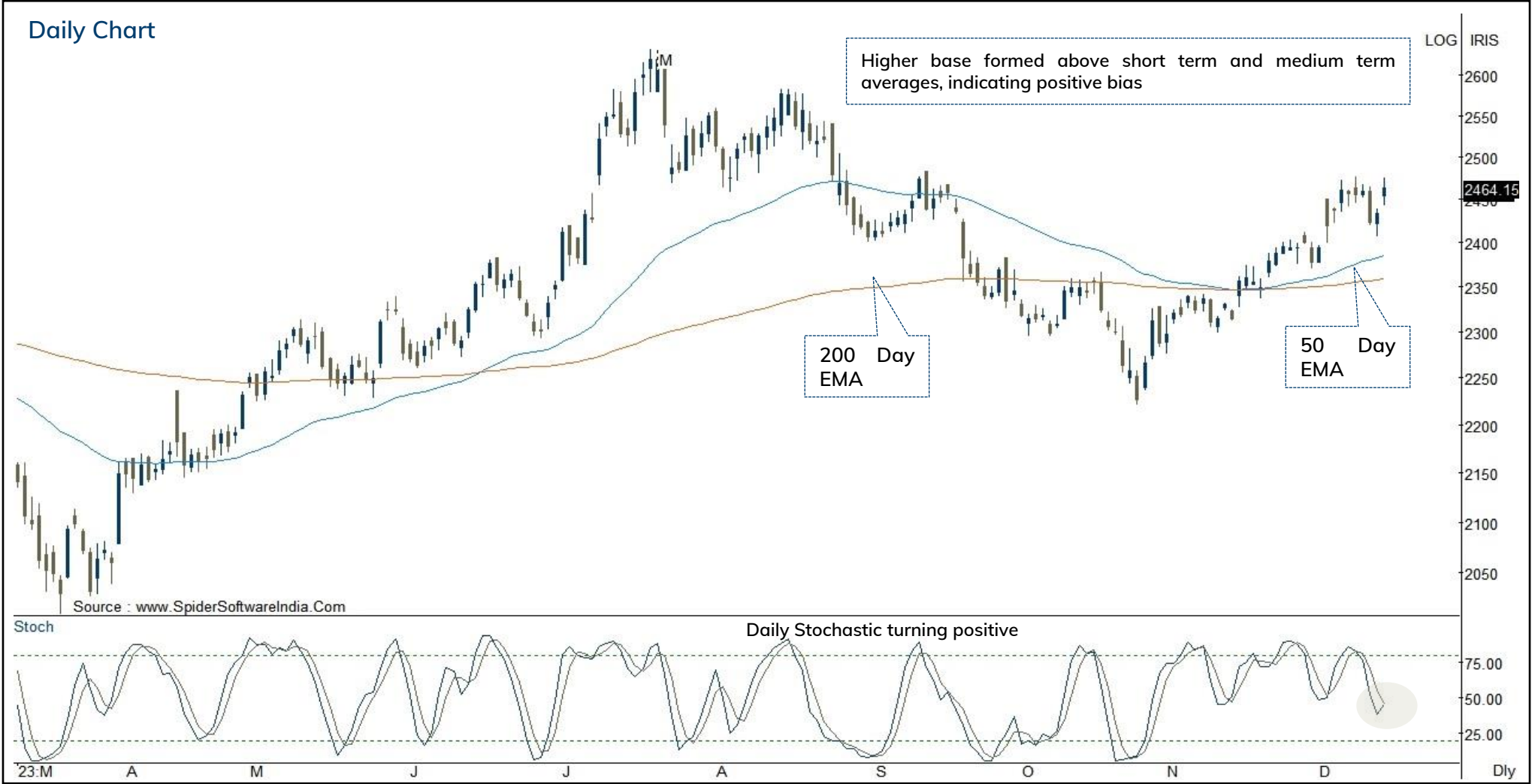
Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47980-48040
Target	48295
Stoploss	47868

Reliance (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2470-2472	Target	2495	Stop loss	2461
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Source: Spider Software, ICICI Direct Research

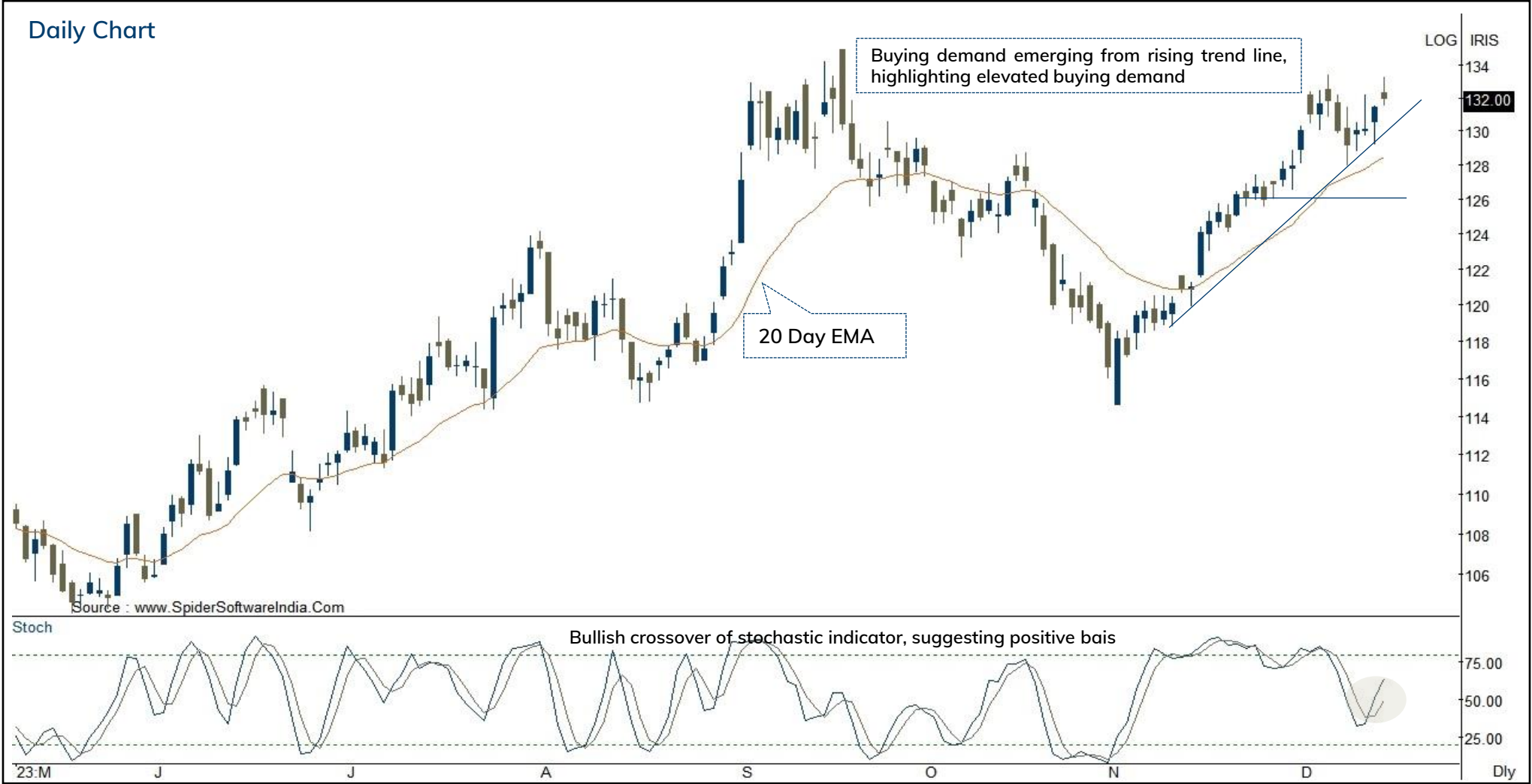
December 15, 2023

ICICI Securities Ltd. | Retail Equity Research

Tata Steel (TATSTE)

Duration: Intraday

Action	Buy	Rec. Price	159-160	Target	163.00	Stop loss	158.50
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Source: Spider Software, ICICI Direct Research

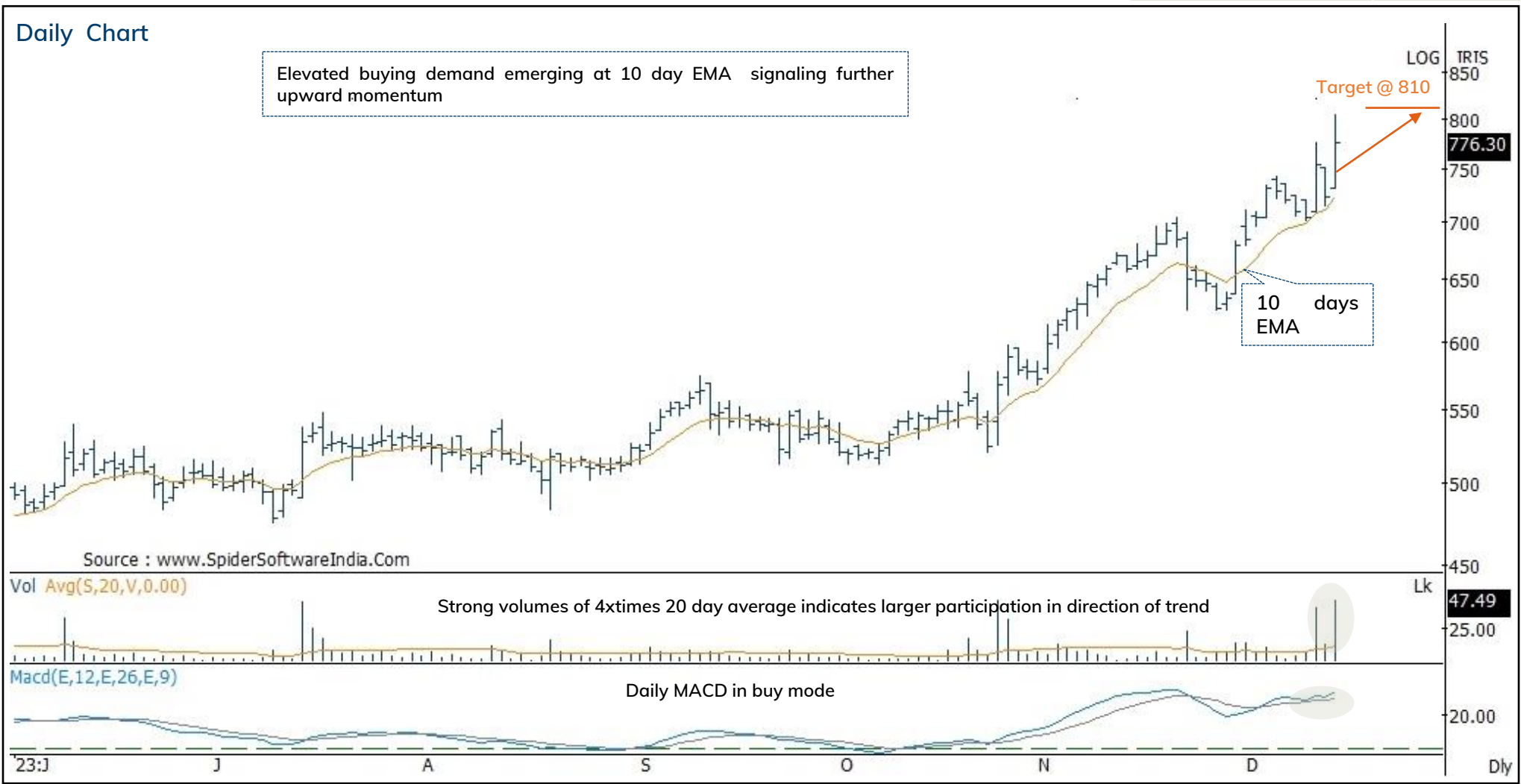
December 15, 2023

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Sonata Software(SONSOF)

Recommended on I-click to gain on 14th December 2023 at 9:25 Duration: 14 Days

Rec. Price	740-755	Target	810.00	Stop loss	715.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

December 15, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 14th December 2023 at 14:03

Duration: 14 Days

Rec. Price	259-263	Target	283.00	Stop loss	252.00	Upside	8%
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Daily Chart

Bullish Morning Star candlestick at 20 day EMA and breakout from bullish flag pattern indicating acceleration of upward momentum



Source: Spider Software, ICICI Direct Research

December 15, 2023

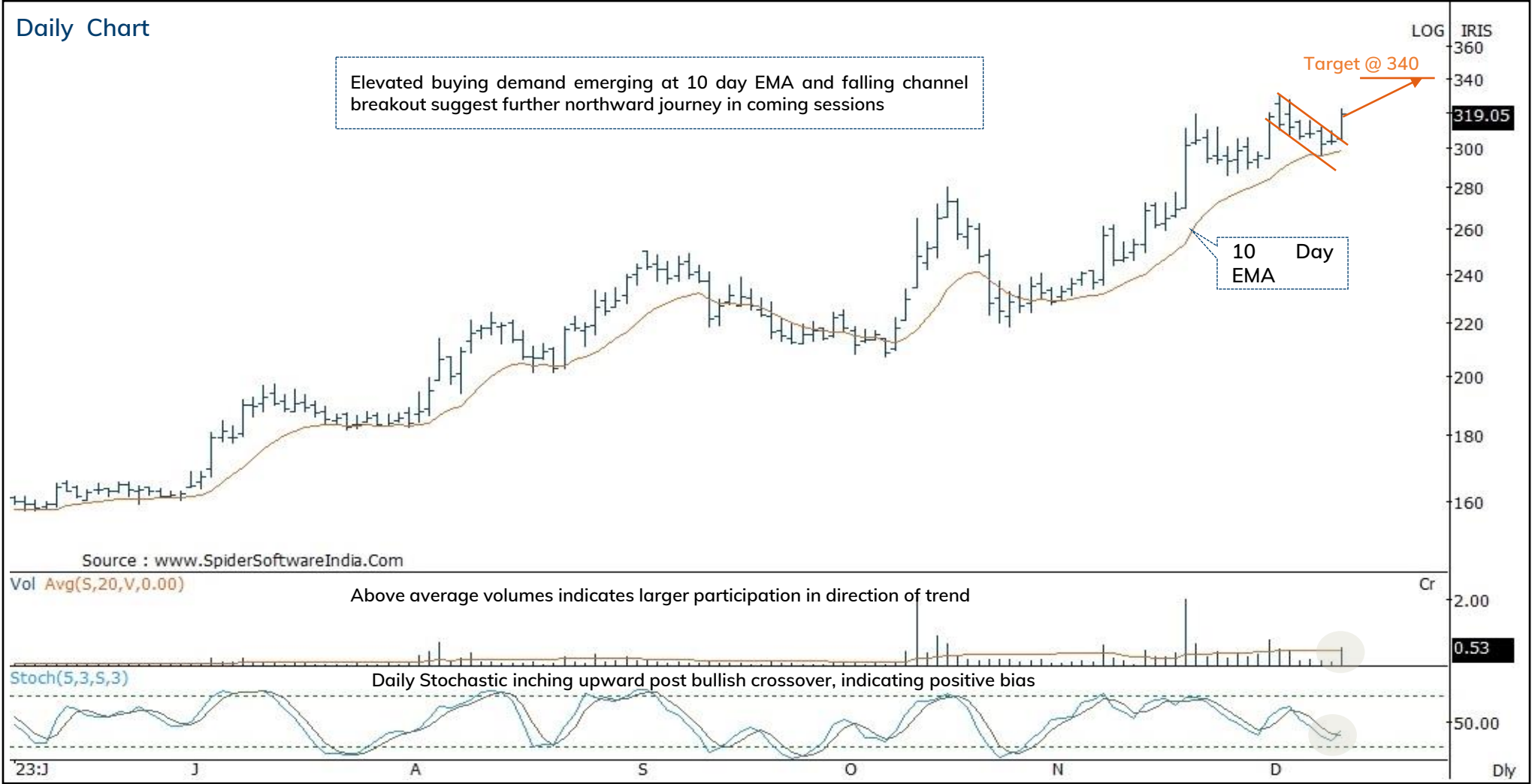
ICICI Securities Ltd. | Retail Equity Research

MOIL (MOILIM)

Recommended on I-click to gain on 12th December 2023 at 12:27

Duration: 14 Days

Rec. Price	307-313	Target	340.00	Stop loss	293.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

December 15, 2023

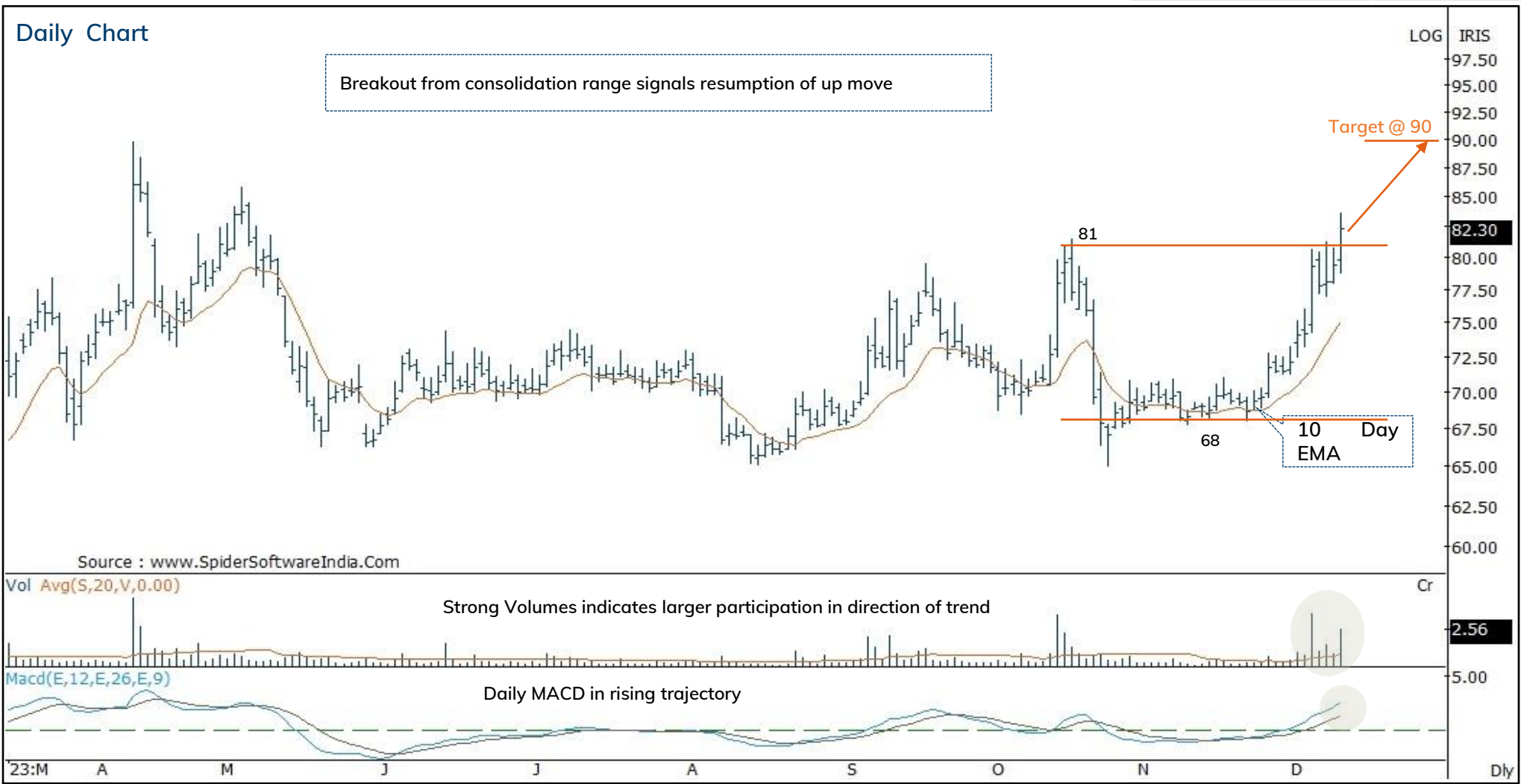
ICICI Securities Ltd. | Retail Equity Research

National Fertiliser (NATFER)



Recommended on I-click to gain on 12th December 2023 at 12:27 Duration: 14 Days

Rec. Price	81.00-83.50	Target	90.00	Stop loss	78.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

December 15, 2023

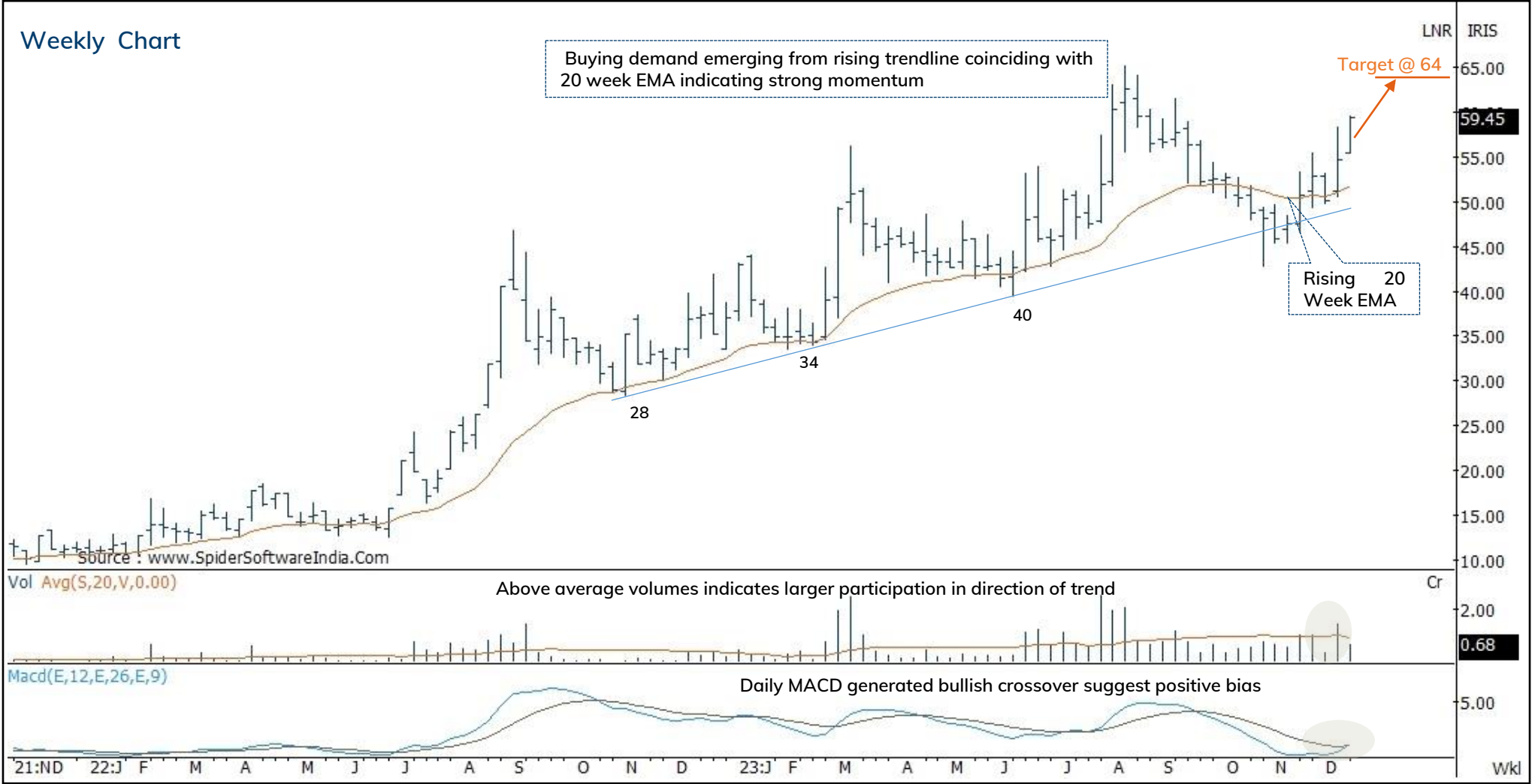
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Imagicaa World(ADLENT)

Recommended on I-click to gain on 11th December 2023 at 15:08

Duration: 14 Days

Rec. Price	56-58	Target	64.00	Stop loss	53.00	Upside	10%
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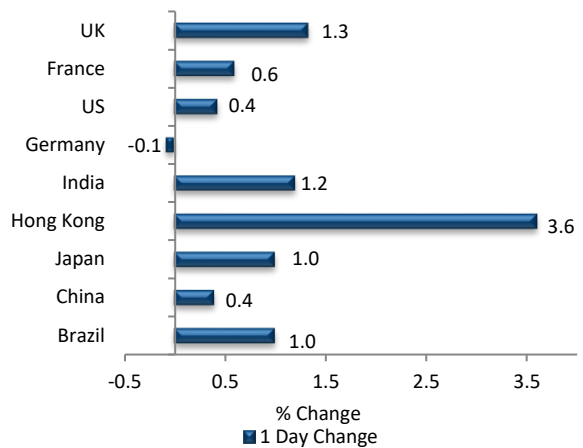


Source: Spider Software., ICICI Direct Research

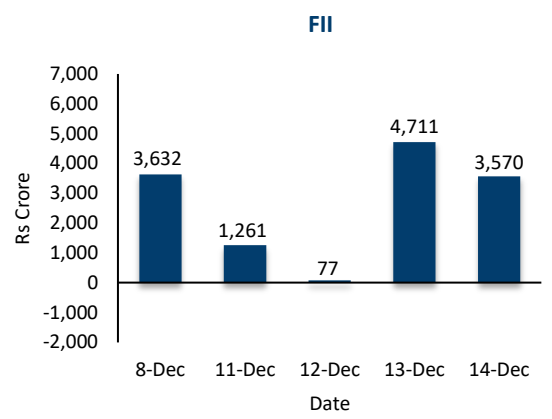
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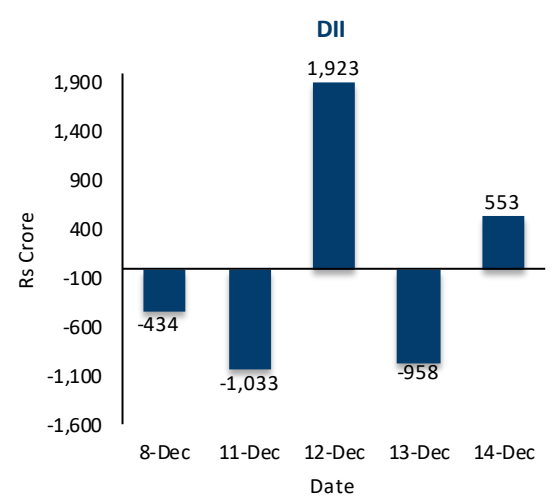
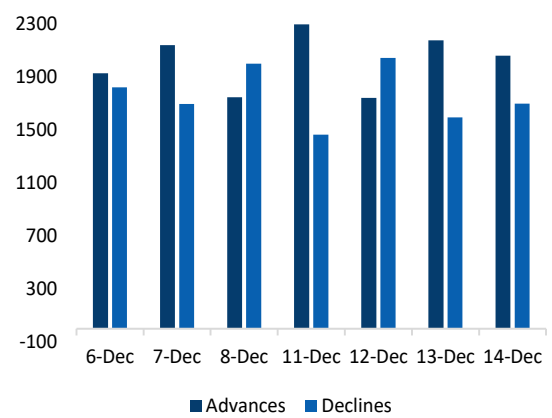
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
December 15, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21182.7	21101	21020	20965	21238	21292	21374
S&P BSE SENSEX INDEX	Positive	70514.2	70215	69917	69723	70707	70901	71199
NIFTY BANK	Positive	47732.3	47514	47296	47082	47947	48162	48380
NIFTY 50 FUTURES	Positive	21353.7	21235	21117	21057	21413	21473	21591
NIFTY BANK FUTURES	Positive	48070	47746	47423	47196	48296	48523	48845
AARTI INDUS LTD	Positive	573.95	569	564	560	578	582	587
ABB INDIA LTD	Positive	4792.4	4739	4687	4639	4839	4887	4940
ABBOTT INDIA LTD	Negative	22742	22528	22313	22124	22932	23121	23336
ABCAPITAL	Positive	166.3	164	163	162	167	169	170
ADITYA BIRLA FAS	Neutral	229.2	227	225	224	231	233	234
ACC LTD	Positive	2234.3	2201	2167	2142	2260	2285	2318
AMBUJA CEMENTS	Positive	520.25	515	507	503	526	531	538
ADANI ENTERPRISE	Positive	2894.05	2877	2859	2831	2923	2951	2969
ADANI PORTS AND	Positive	1074.7	1062	1049	1035	1089	1103	1116
ALKEM LABORATORI	Positive	4857.2	4829	4800	4752	4906	4954	4983
ASHOK LEYLAND	Positive	176	175	174	173	177	178	180
ALEMBIC PHARMACE	Neutral	755.3	750	745	739	761	767	772
APOLLO HOSPITALS	Positive	5515.9	5467	5419	5386	5548	5581	5629
ASIAN PAINTS LTD	Positive	3241.35	3219	3198	3179	3260	3280	3301
AU SMALL FINANCE	Positive	760	745	729	721	769	777	793
APOLLO TYRES LTD	Positive	450.85	441	432	420	462	474	483
AUROBINDO PHARMA	Positive	1045.35	1032	1020	1011	1053	1062	1074
ASTRAL LTD	Positive	1949.95	1922	1894	1876	1968	1986	2015
ATUL LTD	Positive	6962.2	6879	6797	6749	7009	7057	7139
AXIS BANK LTD	Neutral	1120.45	1113	1105	1093	1134	1147	1155
BALCHI	Neutral	386.5	379	373	368	391	397	403
BAJAJ FINANCE LT	Positive	7474.2	7347	7218	7136	7558	7640	7769
BATA INDIA LTD	Neutral	1652.25	1637	1622	1609	1666	1680	1695
BHARTI AIRTEL	Positive	1005.2	999	993	987	1011	1017	1023
BHARAT ELECTRON	Positive	164	164	162	162	165	166	167
BHARAT HEAVY ELE	Positive	181.4	180	178	176	184	186	188

Source: Bloomberg, ICICI Direct Research
December 15, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1201.1	1190	1180	1172	1208	1216	1226
BALKRISHNA INDS	Positive	2612.75	2585	2559	2542	2629	2647	2673
BIOCON LTD	Positive	248.05	246	244	242	251	254	256
BIRLASOFT LTD	Positive	700.4	683	666	654	712	724	741
BAJAJ AUTO LTD	Positive	6342	6298	6253	6222	6374	6405	6450
BAJAJ FINSERV LT	Positive	1730.95	1708	1685	1672	1744	1757	1780
BANDHAN BANK LTD	Positive	243.05	241	239	236	245	247	249
BANK OF BARODA	Positive	220.1	218	216	213	222	226	227
BANK OF INDIA	Positive	111.6	111	109	108	115	117	118
BOSCH LTD	Positive	22061.85	21860	21658	21466	22254	22446	22648
BHARAT PETROL	Negative	445.7	442	438	434	450	454	458
BERGER PAINTS	Positive	580.05	572	565	560	584	589	596
BRITANNIA INDS	Positive	4946.65	4907	4868	4839	4975	5004	5043
CANARA BANK	Positive	448.2	445	442	438	453	458	461
CAN FIN HOMES	Positive	791	782	772	764	800	808	819
CONTAINER CORP	Positive	875.75	861	846	837	885	894	909
ZYDUS LIFESCIENC	Positive	643.8	640	636	631	649	654	658
CHAMBAL FERTILIS	Negative	352.05	347	342	336	359	366	371
CHOLAMANDALAM IN	Positive	1228.9	1200	1173	1157	1244	1260	1287
CIPLA LTD	Positive	1204.65	1195	1188	1174	1217	1230	1238
COFORGE LTD	Positive	6156.7	5962	5766	5644	6280	6402	6598
COLGATE PALMOLIV	Positive	2374.95	2351	2327	2288	2414	2453	2477
COAL INDIA LTD	Positive	347.6	345	343	339	350	353	356
COROMANDEL INTER	Negative	1241.8	1231	1220	1206	1256	1270	1281
CROM GREAVES CON	Positive	291.9	291	288	284	297	300	303
CITY UNION BANK	Positive	160.05	159	159	158	161	161	162
DABUR INDIA LTD	Positive	547.45	544	542	539	549	552	555
DALMIA BHARAT LT	Positive	2406.65	2369	2332	2302	2437	2468	2505
DELTA CORP LTD	Positive	137.9	136	135	134	139	141	142
DIXON TECHNOLOGI	Neutral	6308.05	6241	6174	6062	6420	6532	6598
DEEPAK NITRITE	Positive	2269.75	2248	2227	2211	2284	2300	2321

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3683.2	3648	3613	3585	3711	3739	3774
DLF LTD	Positive	699.5	686	673	665	707	715	728
DR REDDY'S LABS	Positive	5573.35	5551	5530	5493	5610	5648	5669
EICHER MOTORS	Positive	4086.15	4054	4022	3999	4109	4132	4164
ESCORTS KUBOTA L	Positive	3145.1	3127	3109	3093	3161	3177	3195
EXIDE INDUS LTD	Positive	296.15	291	284	281	300	304	310
FED BANK LTD	Positive	152.65	151	151	149	154	155	156
FIRSTSOURCE SOLU	Positive	181.2	179	176	173	185	188	191
GAIL INDIA LTD	Positive	145.55	143	139	137	148	151	154
GODREJ CONSUMER	Positive	1044.5	1039	1034	1028	1050	1056	1061
GNFC	Neutral	731.25	725	720	713	736	743	748
GODREJ PROPERTIE	Positive	2061.45	1982	1904	1859	2105	2150	2228
GRANULES INDIA	Neutral	386.6	384	381	378	390	393	396
GMR AIRPORTS INF	Positive	77.15	75	75	73	78	80	80
GLENMARK PHARMA	Positive	829.05	817	805	798	836	843	855
GRASIM INDS LTD	Positive	2103.9	2086	2069	2056	2116	2129	2146
GUJARAT GAS LTD	Positive	441.85	437	433	430	445	447	452
HINDUSTAN AERONA	Positive	2773	2754	2736	2706	2803	2832	2851
HIND COPPER	Positive	184.35	183	181	178	187	189	191
HAVELLS INDIA	Neutral	1333.65	1328	1323	1318	1339	1343	1349
HCL TECH LTD	Positive	1414.6	1391	1368	1354	1428	1442	1465
HONAUT	Positive	35626.45	35370	35115	34680	36060	36495	36750
HDFC ASSET MANAG	Positive	3049.55	3032	3015	2998	3067	3083	3101
HDFC LIFE INSURA	Negative	684.55	674	664	649	699	714	724
HDFC BANK LTD	Positive	1650.15	1643	1637	1629	1657	1665	1671
HERO MOTOCORP LT	Positive	3883.65	3846	3809	3779	3914	3943	3981
HINDALCO INDS	Positive	543.1	538	533	529	547	551	555
HINDUSTAN PETRO	Positive	375.7	370	364	359	381	386	391
HINDUSTAN UNILEV	Positive	2516.35	2503	2490	2480	2527	2538	2550
VODAFONE IDEA LT	Positive	13.95	14	13	13	15	15	16
IDFC	Positive	123.2	122	122	120	123	125	125

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	88.15	87	87	86	88	89	89
INDRAPRASTHA GAS	Positive	398.25	396	394	393	400	402	404
INDIABULLS HOUSI	Positive	213.4	209	205	202	216	219	224
INDUSIND BANK	Positive	1551.7	1528	1502	1489	1566	1580	1605
INDIAN ENERGY EX	Positive	152.55	151	150	148	154	156	157
INDIAN HOTELS CO	Positive	441.25	436	431	427	445	449	455
INDIAMART INTERM	Positive	2796.6	2774	2752	2714	2834	2872	2894
IPCA LABS LTD	Neutral	1104.4	1097	1089	1082	1112	1119	1126
INDUS TOWERS LTD	Positive	201.05	191	182	176	206	212	221
INTERGLOBE AVIAT	Neutral	2980.2	2957	2934	2911	3003	3026	3049
INFOSYS LTD	Positive	1501.45	1471	1441	1421	1521	1541	1570
INFO EDGE	Positive	5152.65	4925	4696	4541	5308	5462	5691
INTELLECT DESIGN	Neutral	778.35	770	762	747	792	807	815
INDIAN OIL CORP	Positive	120.1	120	119	118	121	121	122
ICICI PRUDENTIAL	Negative	532.35	527	522	513	541	550	556
INDIAN RAILWAY C	Positive	791.05	784	778	770	799	806	813
ITC LTD	Neutral	460.1	453	445	441	465	469	476
JK CEMENTS LTD	Positive	3920.3	3883	3845	3812	3954	3987	4025
JINDAL STEEL & P	Neutral	735.35	722	709	686	758	781	794
JSW STEEL LTD	Positive	847.4	842	836	827	858	868	874
JUBILANT FOODWOR	Positive	569.05	557	547	539	576	583	594
CUMMINS INDIA	Positive	1947.15	1929	1910	1884	1973	1999	2018
KOTAK MAHINDRA	Positive	1853.85	1837	1818	1804	1870	1884	1903
LAURUS LABS LTD	Positive	385.55	382	378	374	389	392	396
LIC HOUSING FIN	Positive	533.65	530	525	517	542	549	554
LUPIN LTD	Positive	1256.35	1245	1234	1225	1264	1272	1283
LARSEN & TOUBRO	Positive	3433.1	3408	3384	3368	3448	3464	3488
L&T FINANCE HOLD	Positive	159.35	158	155	153	162	163	167
LTIMINDTREE LTD	Positive	5944.3	5835	5727	5662	6008	6073	6181
L&T TECHNOLOGY S	Positive	5098.35	5005	4910	4837	5172	5244	5339
DR LAL PATHLABS	Positive	2539.65	2521	2503	2481	2561	2583	2601
MAHANAGAR GAS LT	Negative	1174.45	1161	1148	1137	1186	1198	1210

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Neutral	1018.3	997	976	940	1053	1089	1110
MCX INDIA LTD	Positive	3254.05	3221	3187	3142	3300	3345	3379
METROPOLIS HEALT	Positive	1628.45	1610	1592	1563	1657	1686	1703
MANAPPURAM FINAN	Positive	171.85	168	163	160	176	179	184
MAHINDRA & MAHIN	Positive	1703.55	1680	1656	1641	1719	1734	1758
M&M FIN SERVICES	Positive	289.35	278	266	260	297	304	316
MARICO LTD	Positive	538.05	534	532	527	542	546	549
MRF LTD	Positive	120558.8	119740	118920	118290	121190	121820	122640
MARUTI SUZUKI IN	Positive	10353.2	10279	10204	10096	10462	10570	10644
SAMVARDHANA MOTH	Positive	98.8	97	95	94	100	101	103
MUTHOOT FINANCE	Positive	1481	1462	1443	1420	1504	1527	1546
NATIONAL ALUMIN	Positive	104.25	101	97	95	107	109	112
NESTLE INDIA LTD	Neutral	24793.3	24648	24502	24254	25042	25290	25436
NAVIN FLUORINE I	Positive	3862.65	3805	3746	3707	3903	3942	4001
NCC LTD	Positive	173.9	172	170	168	176	178	180
NMDC LTD	Positive	191.85	190	189	186	195	197	199
NTPC LTD	Positive	295.4	294	291	289	298	301	303
OBEROI REALTY	Positive	1489.35	1455	1421	1401	1509	1529	1564
ORACLE FINANCIAL	Positive	4188	4126	4063	4016	4236	4283	4346
OIL & NATURAL GA	Positive	195.95	194	192	191	197	198	200
PAGE INDUSTRIES	Positive	37678.05	37457	37236	37052	37862	38046	38267
PIDILITE INDS	Neutral	2634.3	2610	2586	2572	2648	2662	2686
PI INDUSTRIES	Negative	3364.5	3296	3228	3139	3453	3542	3611
PIRAMAL ENTERPRI	Positive	942.85	921	900	879	962	982	1003
PUNJAB NATL BANK	Positive	89.9	89	89	88	91	91	92
POLYCAB INDIA LT	Positive	5653.45	5617	5579	5528	5706	5757	5795
POWER FINANCE	Positive	423.1	415	409	402	428	435	442
PFIZER LTD	Positive	4158.95	4111	4061	4029	4193	4225	4274
PVR INOX LTD	Positive	1769.85	1755	1740	1729	1781	1792	1806
POWER GRID CORP	Positive	232.1	230	228	224	237	241	243
RAIN IND	Positive	146.8	145	144	142	148	150	151
RBL BANK LTD	Positive	282.1	279	275	271	286	290	294
REC LTD	Positive	442.1	433	423	413	454	465	475
RELIANCE INDS	Positive	2464.15	2447	2429	2415	2479	2493	2512
STEEL AUTHORITY	Positive	110.95	106	102	99	113	116	120
SBI CARDS & PAYM	Positive	767.8	758	748	740	777	785	795

December 15, 2023

Source: Bloomberg, ICICI Direct Research

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Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	623.65	622	620	617	628	630	633
SBI LIFE INSURAN	Negative	1469.85	1456	1444	1434	1479	1490	1502
SHRIRAM FINANCE	Positive	2118.3	2038	1959	1913	2163	2209	2288
SIEMENS LTD	Positive	3918.05	3882	3847	3813	3951	3985	4020
SHREE CEMENT	Neutral	28733.05	28502	28271	28076	28928	29123	29355
SYNGENE INTERNAT	Neutral	696.15	692	687	680	703	710	715
SUN PHARMA INDU	Positive	1231.3	1224	1216	1208	1240	1248	1255
SUN TV NETWORK	Positive	688.9	683	676	668	697	704	711
TATA STEEL LTD	Positive	132	131	130	129	133	134	134
TATA CONSULTANCY	Positive	3667.25	3638	3608	3588	3688	3708	3739
TECH MAHINDRA LT	Positive	1264.7	1240	1215	1201	1280	1295	1320
TATA COMM	Positive	1749.65	1728	1707	1692	1765	1779	1801
TATA CONSUMER PR	Neutral	950.45	943	935	927	960	969	977
TORRENT POWER LT	Neutral	912.7	902	893	881	924	935	945
TATA POWER CO	Positive	335.4	332	330	325	339	344	346
RAMCO CEMENT/THE	Positive	1042	1034	1025	1012	1055	1067	1077
TORRENT PHARMA	Positive	2103.4	2082	2059	2045	2119	2133	2155
TITAN CO LTD	Positive	3591.4	3569	3545	3506	3632	3671	3694
TATA CHEMICALS	Positive	1008.4	1003	998	990	1016	1024	1029
TATA MOTORS LTD	Positive	719.75	717	715	711	723	727	730
TRENT LTD	Positive	2984.75	2955	2925	2905	3006	3026	3056
TVS MOTOR CO LTD	Positive	2048.75	2018	1986	1965	2070	2090	2122
UNITED BREWERIES	Positive	1717.25	1704	1689	1678	1730	1741	1756
UNITED SPIRITS	Positive	1084.8	1078	1071	1065	1091	1097	1105
UPL LTD	Positive	599.15	596	593	589	604	608	611
ULTRATECH CEMENT	Neutral	9963.3	9830	9697	9617	10043	10123	10256
VEDANTA LTD	Positive	254.65	250	245	241	259	263	268
VOLTAS LTD	Positive	852.8	849	843	837	861	867	873
WHIRLPOOL OF IND	Positive	1335.75	1325	1315	1295	1355	1375	1385
WIPRO LTD	Positive	434.4	426	418	413	439	444	452
ZEE ENTERTAINMEN	Negative	277.9	262	246	233	291	304	320

Source: Bloomberg, ICICI Direct Research
December 15, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21130-21162	21196/21247	21094	-	No trade
14-Dec-23	TCS	TCS	Buy	3598-3602	3638.00	3579.80	-	No trade
14-Dec-23	DLF	DLFLIM	Buy	675-677	683.80	673.30	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Nov-23	Granules India	GRANUL	Buy	378	412.00	361.00	4.50	Book 50% at 395.00
23-Nov-23	Garden Reach Shipbuild	GARREA	Buy	819	892.00	787.00	4.00	Book 50% at 852.00
29-Nov-23	Graphite India	CAREVE	Buy	498	538.00	472.00	3.80	Book 50% at 517.00
05-Dec-23	Rallis India	RALIND	Buy	251	272.00	239.00	3.80	Book 50% at 260.50
06-Dec-23	Midhani	MISDHA	Buy	388	420.00	369.00	4.60	Book 50% at 405.70
04-Dec-23	Engineers India	ENGIND	Buy	156	170.00	148.00	8.30	Book profit at 169.00
08-Dec-23	Balmer Lawrie	BALLAW	Buy	169	184.00	159.00	8.90	target achieved

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
8-Dec-23	LTIM	Buy	5680-5735	6420	5340	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months
4-Dec-23	Oil India	Buy	312-320	366	299	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy Laboratories	Buy	5580-5622	6170	5290	3 Months

All the recommendations are in Cash segment

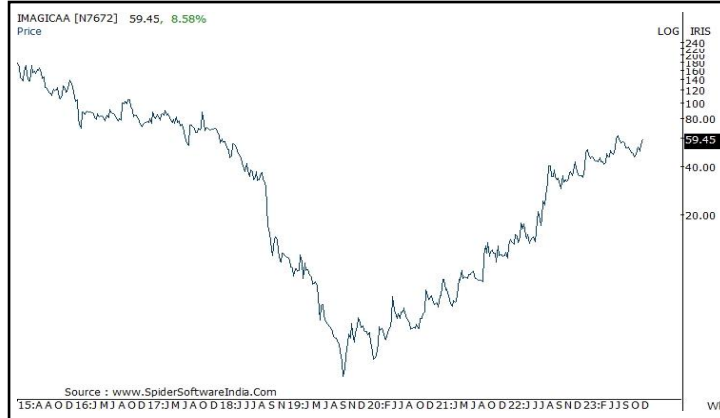
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Price history of last three years

MOIL



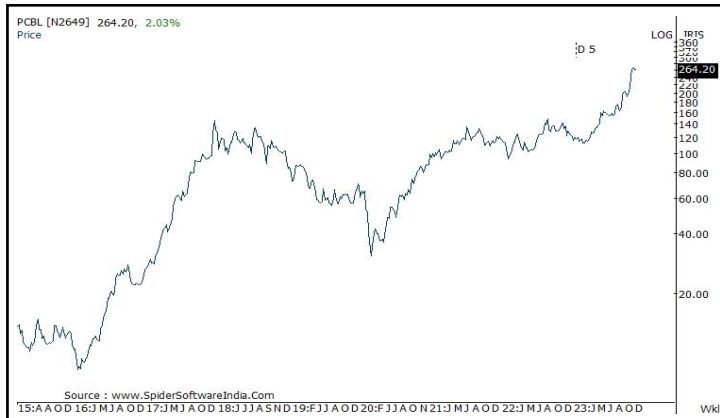
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National Fertilisers



PCBL



Price history of last three years

Sonata Software



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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