

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19718-19752	19785/19837	19683	Intraday
11-Oct-23	L&T Finance holdings	LTFINA	Buy	133.50-134.00	135.70	132.80	Intraday
11-Oct-23	Tata Chemical	TATCHE	Buy	1016-1018	1032.00	1009.70	Intraday
10-Oct-23	Kolte Patil	KOLPAT	Buy	482-492	540.00	467.00	14 Days
10-Oct-23	PFC	POWFIN	Buy	247-251	262.00	244.00	3 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Oct-23	Hindalco	HINDAL	Buy	466-473	512.00	449.00	30 Days
05-Oct-23	Sun TV	SUNTV	Buy	624-636	670.00	610.00	14 Days
18-Sep-23	State Bank of India	STABAN	Buy	597-606	655.00	578.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 11, 2023

## Gladiator Stocks

Scrip	Action
Godrej Properties	Buy
JSW Energy	Buy
Reliance Industries	Buy

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Recommendations  
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# Nifty : 19690

## Technical Outlook

### Day that was...

Indian equities recouped last session's losses amid cool off in US Dollar index. The Nifty gained 177 points or 0.9% to conclude the session at 19690. The market breadth turned positive with A/D ratio of 3.3:1 as Midcap and small cap regained upward momentum. Sectorally, financials, metal, retail remained at forefront

### Technical Outlook

- The daily price action resembles a bullish belt hold line candle as index endured its northbound journey post positive opening and settled in the vicinity of high, indicating rejuvenation of upward momentum.
- Going ahead, we expect index to trade with a positive bias and gradually head towards upper band of consolidation placed at 19800. Further, a decisive close above 19800 would lead to acceleration of upward momentum. In the process, stock specific action likely to continue as we enter the Q2 earning season. Thus, focus should be on accumulating quality stocks amid ongoing global volatility as strong support is placed at 19300. Our positive bias is based on following observations:
  - Historically, during secular up move 100 days EMA acts as a strong support. In current scenario as well, buying demand emerged in the vicinity of 100 days EMA
  - Crude oil will be the key monitorable as pullback in crude is approaching the breakdown area of 3 months rising channel. Thus, decline in crude from higher level would provide impetus for equities
  - The US Dollar index has been sustaining below last week's low after 12 weeks up move, indicating dwindling upward momentum amid overbought condition
- The formation of higher peak and trough signifies inherent strength that makes us confident to revise support base upward at 19300 as it is confluence of 100 days EMA is placed at 19257 coincided with last week's panic low of 19333
- Broader markets indices have been undergoing healthy consolidation wherein over past four weeks it retraced less than 50% of preceding 4 weeks' rally. The slower pace of retracement signifies robust price structure. Thus, dips should be capitalized to accumulate quality stock

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66079.38	566.97	0.87
NIFTY Index	19689.85	177.50	0.91
Nifty Futures	19738.10	198.95	1.02
BSE500 Index	27414.77	280.79	1.03
Midcap Index	16574.70	360.82	1.14
Small cap Inde	37678.75	468.81	1.26
GIFT Nifty	19792.00	53.90	0.27

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	19690-19640	19300
Resistance	19760-19810	19800
20 day		19651
200 day		18747
EMA		18747

## Nifty Future Intraday Reco.

Action	Buy
Price Range	19718-19752
Target	19785/19837
Stoploss	19683

## Sectors in focus (Intraday) :

Positive: BFSI, PSU, Realty, Consumer Discretionary, IT

# Nifty Bank: 44360

## Technical Outlook

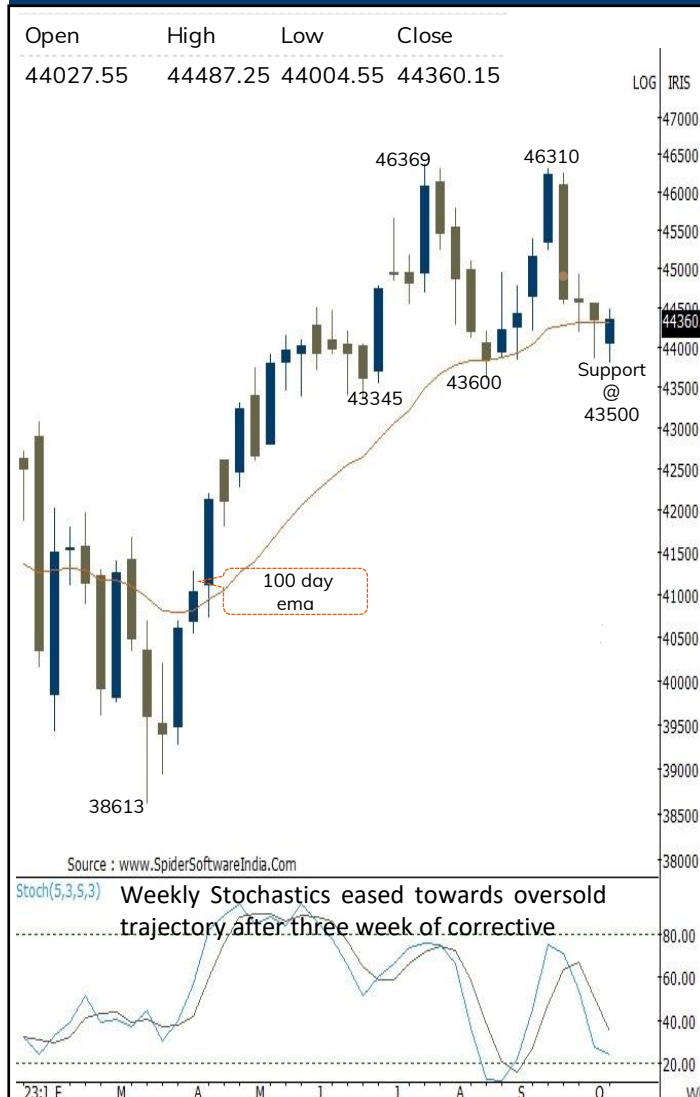
### Day that was:

The Nifty Bank index recouped Mondays losses led by positive global cues. The Nifty Bank index settled at 44360 up 473 points or 1%. Nifty PSU and private bank indices both gained >1% each

### Technical Outlook

- The price action for the day formed a bull candle that closed above Mondays falling gap area (44113-44360) indicating a strong bounce back despite geo political worries
- Going forward, index holding 43300-43500 despite geopolitical concerns could keep pull back options open from over sold zone as it is confluence of a) August-September lows and 100-day ema. However for any meaningful pull back to materialize index needs to start forming higher high-lows and sustain above key resistance of 45000 levels
- Structurally, Index is undergoing a healthy retracement of entire April-July rally (19% over 18weeks) in a shallow manner indicating inherent strength
- Our view is backed by following key observations
  - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
  - PSU banks continue to relatively outperform and could lend some support at lower levels
  - Heavy weight private banks including HDFC bank are now oversold and back to their key supports thereby projecting limited downsides

## Nifty Bank Index – Weekly Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	44360.2	473.65	1.08

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	44300-44160	43300
Resistance	44600-44760	45000
20 day		44568
FMA 200 day		43194
EMA		43194

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44480-44540
Target	44790
Stoploss	44370

Duration: Intraday

Action	Buy	Rec. Price	133.50-134.00	Target	135.70	Stop loss	132.80
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Source: Spider Software, ICICI Direct Research

October 11, 2023

ICICI Securities Ltd. | Retail Equity Research

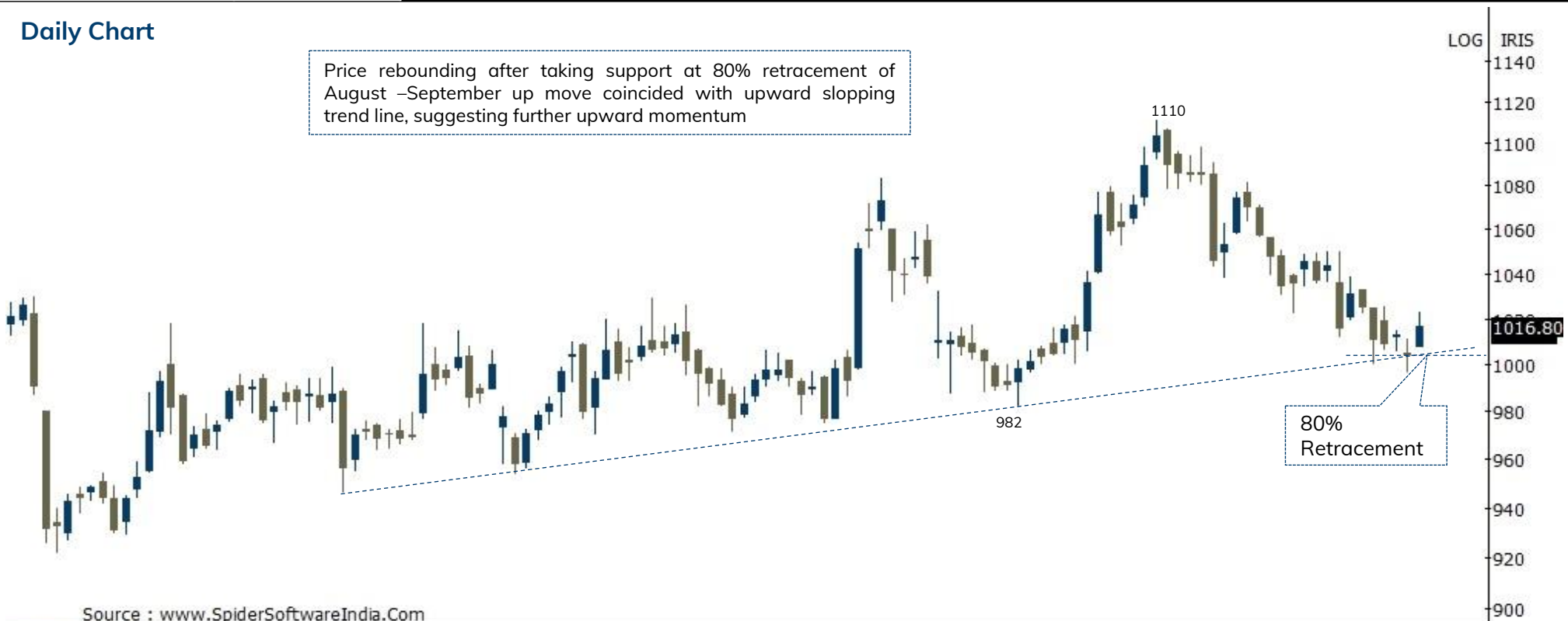
# Tata Chemical (TATCHE)

Duration: Intraday

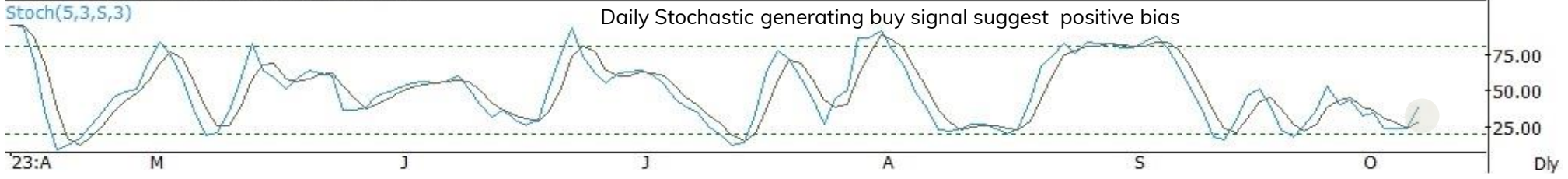
Action	Buy	Rec. Price	1016-1018	Target	1032.00	Stop loss	1009.70
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## Daily Chart

Price rebounding after taking support at 80% retracement of August –September up move coincided with upward slopping trend line, suggesting further upward momentum



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

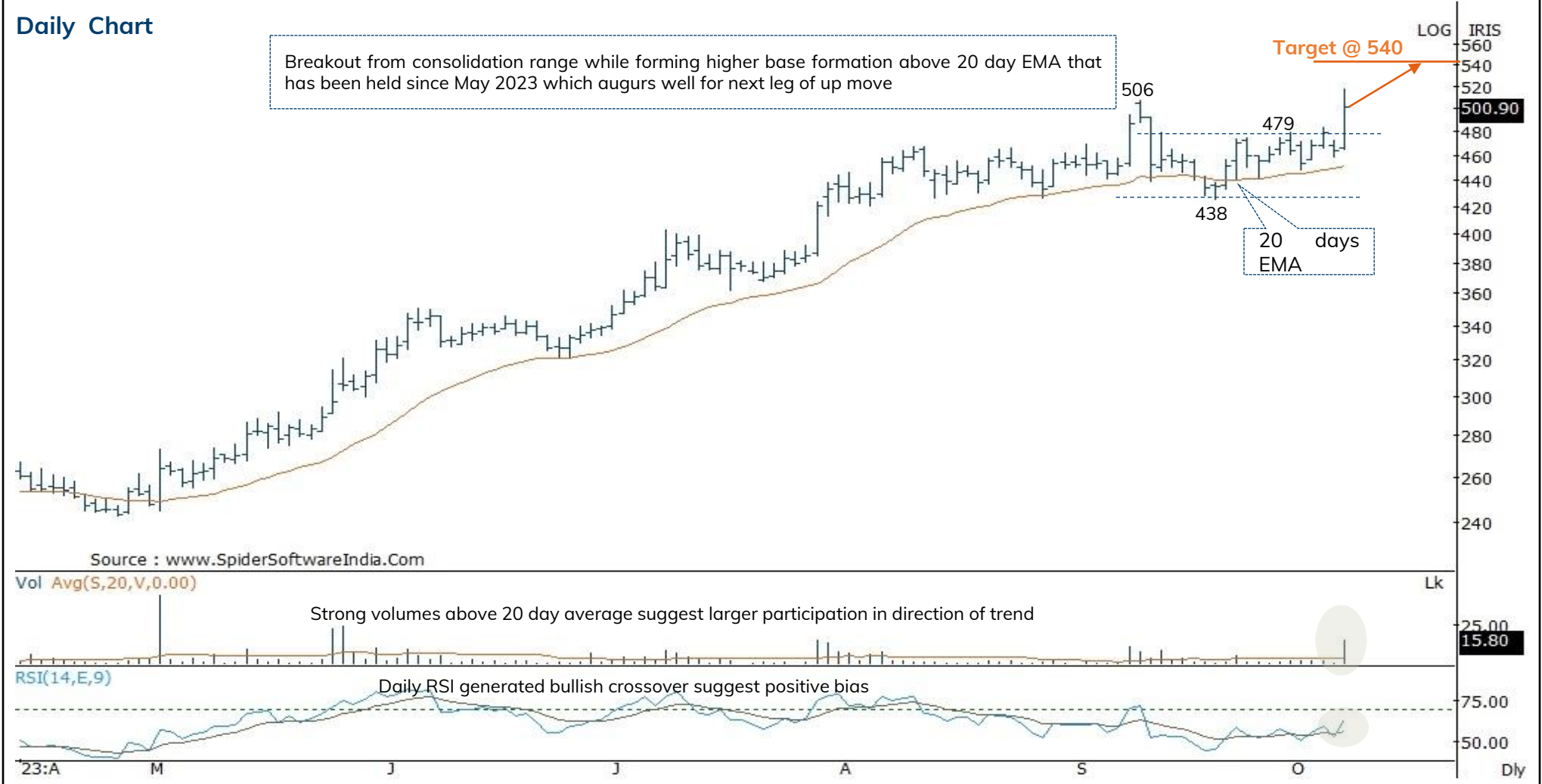
October 11, 2023



Recommended on I-click to gain on 10th October 2023 at 10:40

Duration: 14 Days

Rec. Price	482-492	Target	540.00	Stop loss	467.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 11, 2023

ICICI Securities Ltd. | Retail Equity Research

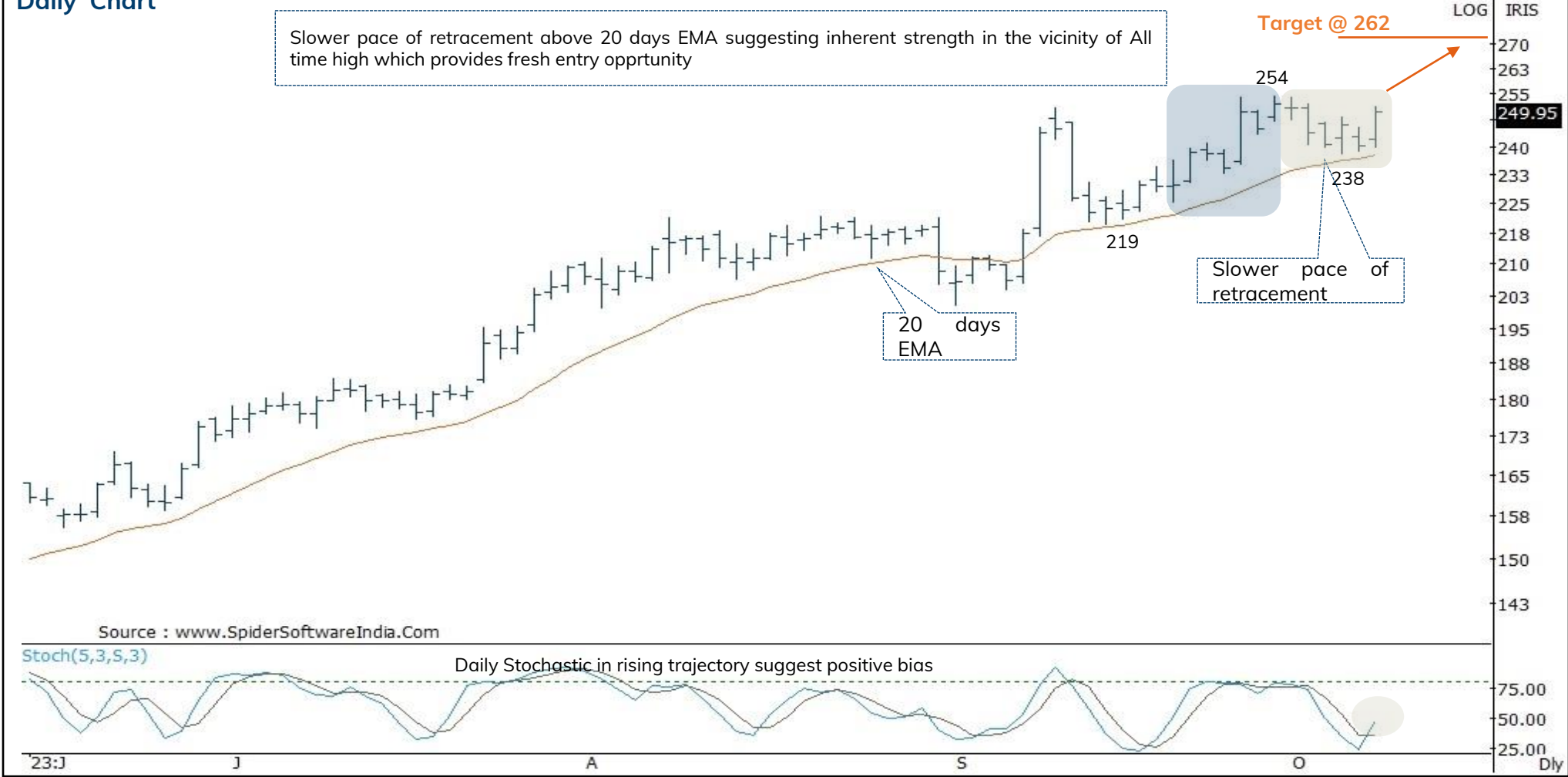
Recommended on I-click to gain on 10th October 2023 at 15:10

Duration: 3 Days

Rec. Price	247-251	Target	262.00	Stop loss	244.00	Upside	8%
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## Daily Chart

Slower pace of retracement above 20 days EMA suggesting inherent strength in the vicinity of All time high which provides fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,S,3)

Daily Stochastic in rising trajectory suggest positive bias

Source: Spider Software,, ICICI Direct Research

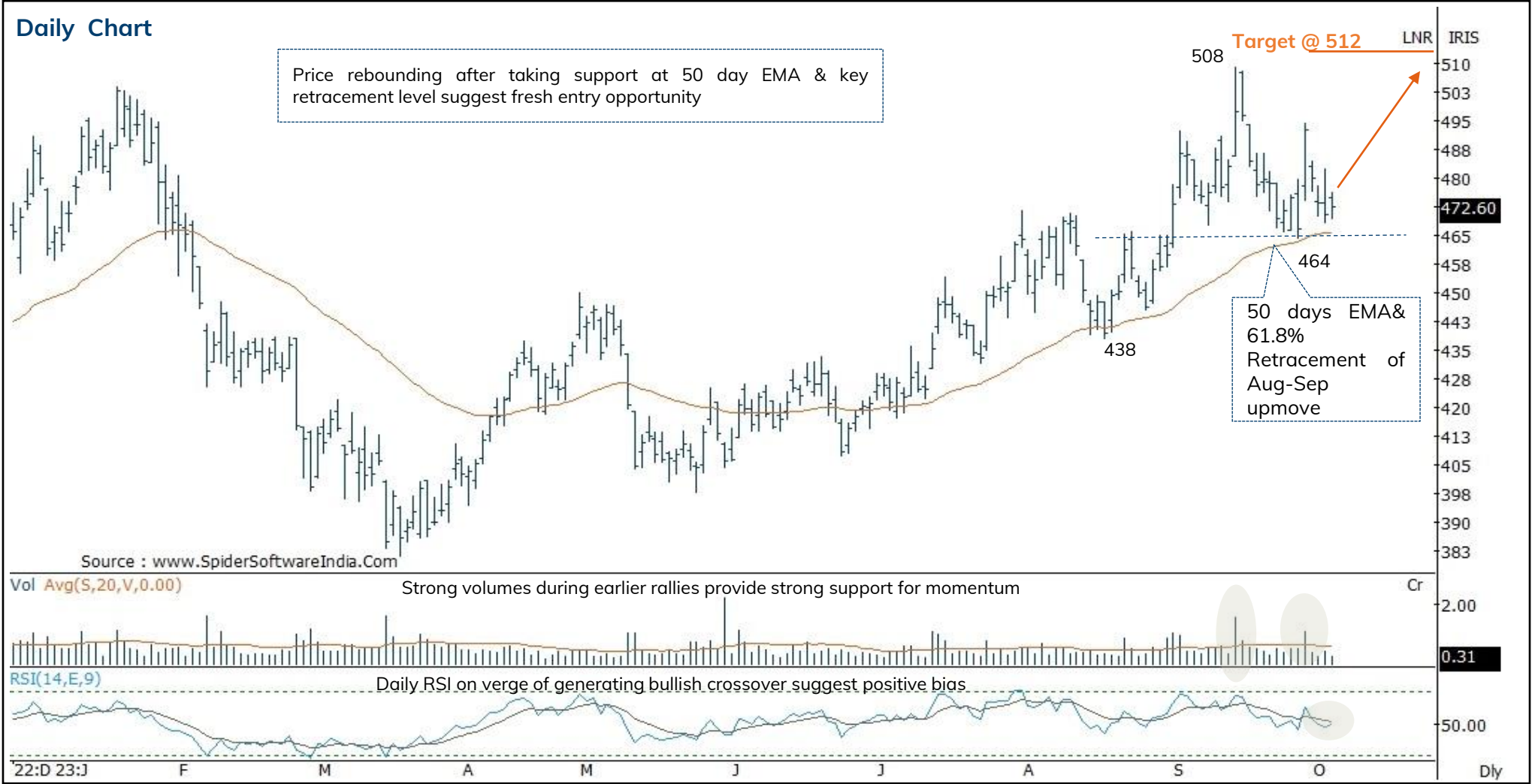
October 11, 2023

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Recommended on I-click to gain on 06th October 2023 at 14:38

Duration: 30 Days

Rec. Price	466-473	Target	512.00	Stop loss	449.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 11, 2023

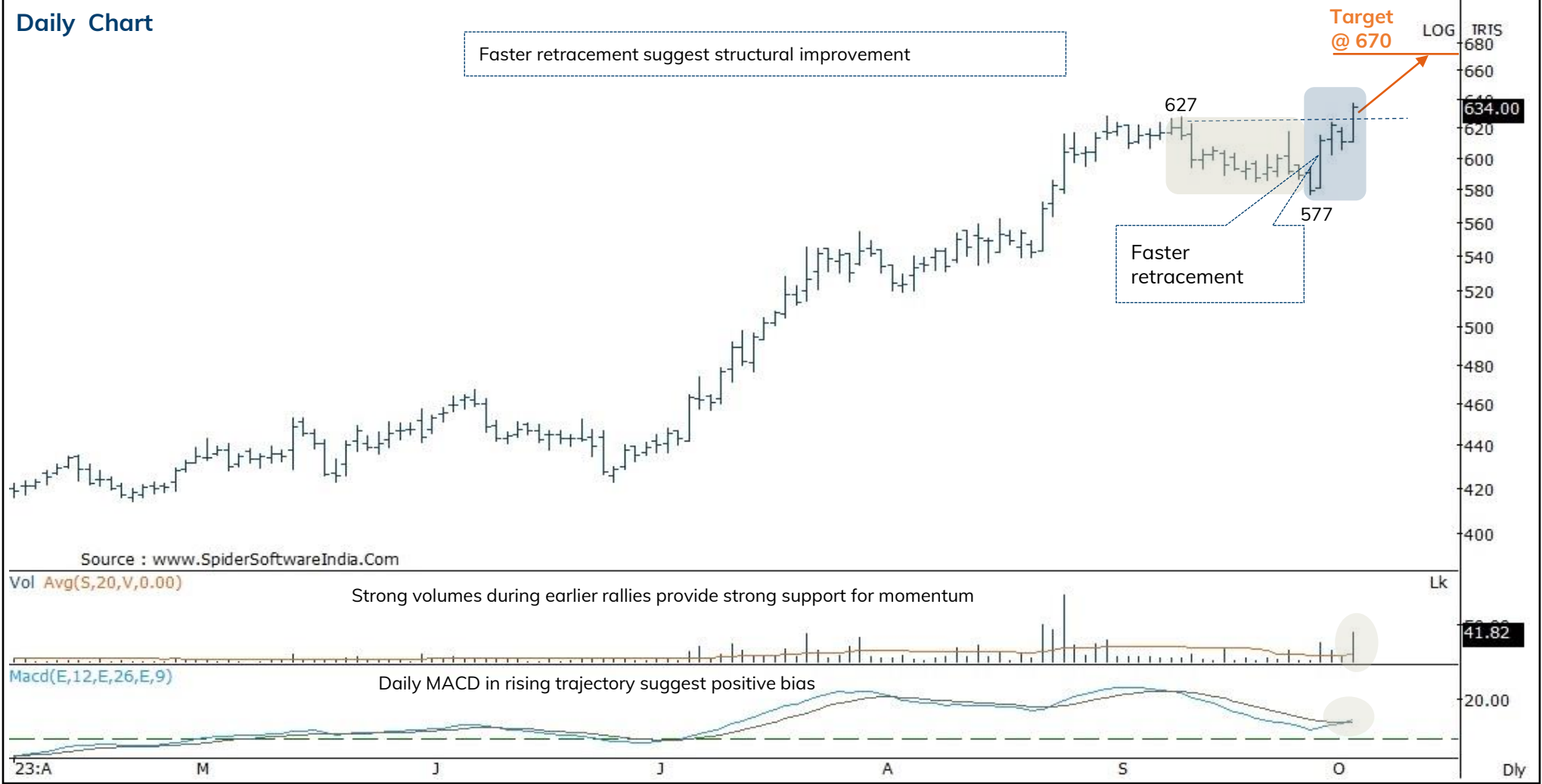
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Recommended on I-click to gain on 05<sup>th</sup> October 2023 at 9:51

Duration: 14 Days

Rec. Price	624-636	Target	670.00	Stop loss	610.00	Upside	5%
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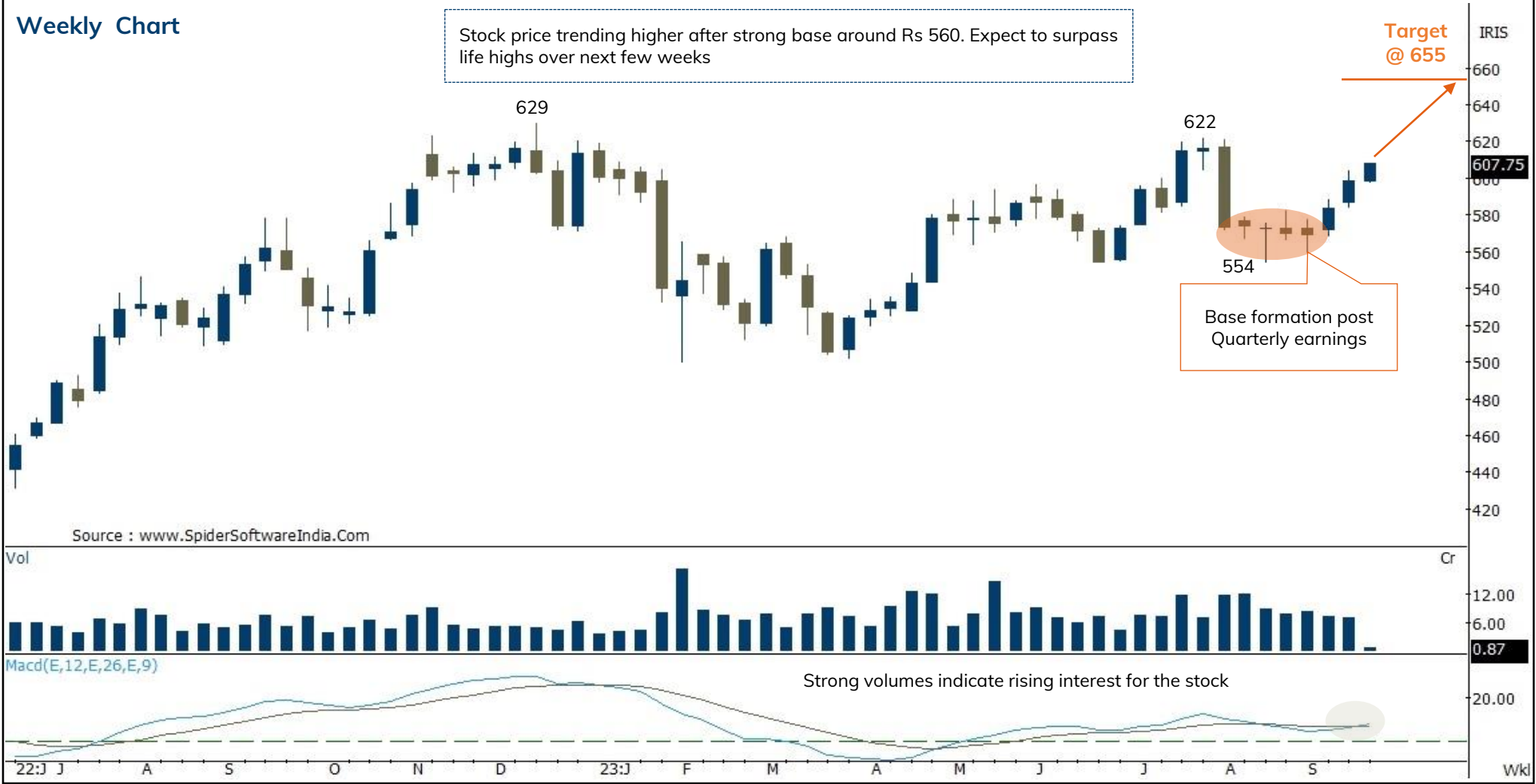


# State Bank of India (STABAN)

Recommended on I-click to gain on 18<sup>th</sup> September 2023 at 09:50

Duration: 30 Days

Rec. Price	597-606	Target	655.00	Stop loss	578.00	Upside	8%
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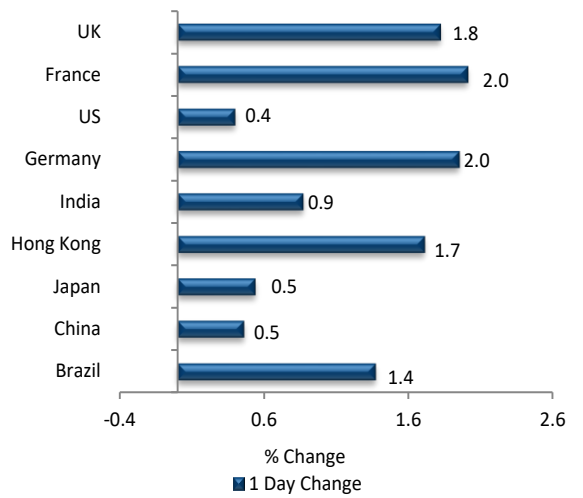


Source: Spider Software,, ICICI Direct Research

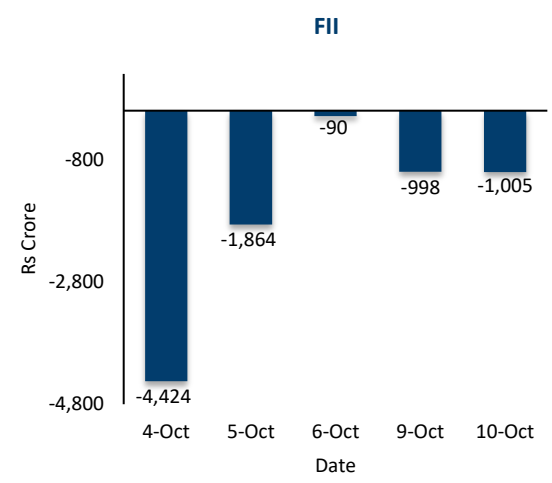
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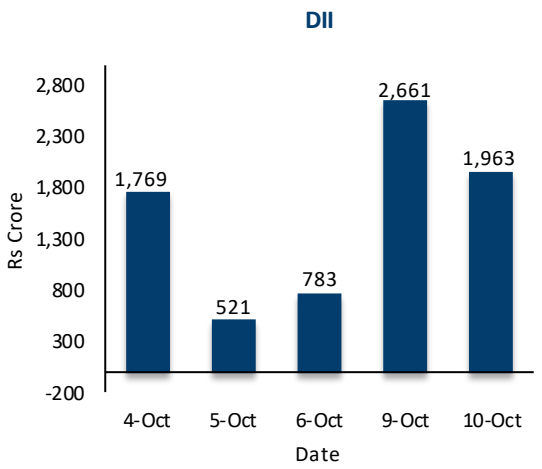
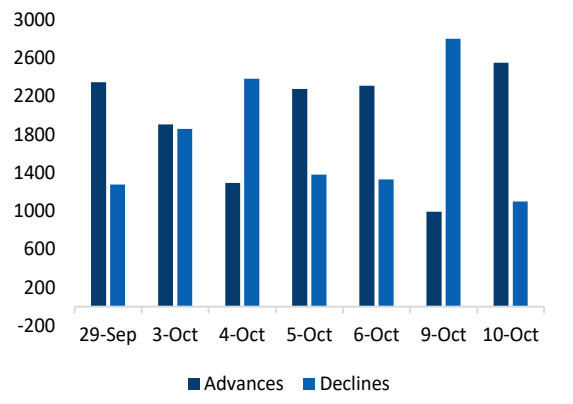
### Global Equity Market Performance



### Fund Flow activity of the last 5 sessions(Provisional data)



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
October 11, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19689.85	19598	19506	19446	19751	19810	19903
S&P BSE SENSEX INDEX	Positive	66079.36	65768	65456	65250	66286	66492	66804
NIFTY BANK	Positive	44360.15	44081	43801	43598	44563	44767	45046
NIFTY 50 FUTURES	Positive	19746	19637	19529	19473	19801	19857	19965
NIFTY BANK FUTURES	Positive	44546	44210	43875	43670	44750	44955	45290
AARTI INDUS LTD	Neutral	476.55	474	470	467	481	484	488
ABB INDIA LTD	Positive	4192.7	4118	4044	4000	4236	4280	4354
ABBOTT INDIA LTD	Negative	22780.5	22656	22533	22366	22946	23113	23236
ABCAPITAL	Neutral	177.6	176	175	174	178	179	180
ADITYA BIRLA FAS	Positive	219.8	218	215	213	222	224	227
ACC LTD	Neutral	1986.25	1972	1956	1944	1999	2011	2027
AMBUJA CEMENTS	Positive	437.2	431	424	420	442	446	453
A DANI ENTERPRISE	Positive	2498.3	2454	2411	2379	2529	2561	2604
A DANI PORTS AND	Positive	819.5	806	792	783	829	838	853
ALKEM LABORATORI	Positive	3585.75	3546	3507	3484	3608	3631	3670
ASHOK LEYLAND	Positive	173.6	173	171	170	176	177	179
AMARA RAJA ENER	Neutral	635.15	633	631	628	638	641	643
ALEMBIC PHARMACE	Positive	766.95	755	744	729	782	797	808
APOLLO HOSPITALS	Positive	5063.95	5037	5009	4986	5089	5113	5141
ASIAN PAINTS LTD	Positive	3151.5	3139	3127	3114	3164	3177	3189
AU SMALL FINANCE	Positive	715.2	710	705	701	719	723	728
APOLLO TYRES LTD	Positive	375.2	372	369	366	378	381	384
AUROBINDO PHARMA	Positive	900.95	894	887	875	913	925	933
ASTRAL LTD	Positive	1911.55	1878	1844	1825	1930	1948	1982
ATUL LTD	Neutral	6881.15	6850	6819	6778	6922	6963	6994
AXIS BANK LTD	Positive	1012.25	1001	990	983	1020	1026	1038
BALCHI	Neutral	424.85	422	420	417	428	432	434
BAJAJ FINANCE LT	Positive	8083.6	8025	7966	7911	8139	8194	8253
BATA INDIA LTD	Positive	1644.75	1627	1610	1600	1654	1664	1680
BHARTI AIRTEL	Positive	948.35	928	908	895	961	974	994
BHARAT ELECTRON	Positive	139.95	137	135	133	142	144	146
BHARAT HEAVY ELE	Positive	131.2	129	126	124	133	134	137

Source: Bloomberg, ICICI Direct Research  
October 11, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1109.35	1092	1076	1064	1120	1132	1149
BALKRISHNA INDS	Positive	2566.65	2544	2522	2504	2584	2602	2624
BIOCON LTD	Negative	257.9	254	252	248	260	264	266
BIRLA SOFT LTD	Positive	539.1	522	505	494	550	561	578
BAJAJ AUTO LTD	Neutral	5037.5	5006	4973	4944	5068	5097	5130
BAJAJ FINSERV LT	Positive	1633.1	1618	1604	1591	1645	1658	1672
BANDHAN BANK LTD	Positive	251.95	248	245	242	253	255	258
BANK OF BARODA	Neutral	214.3	213	211	211	216	217	219
BANK OF INDIA	Positive	107.3	104	103	101	108	109	111
BOSCH LTD	Positive	19717.75	19357	18997	18790	19925	20133	20492
BHARAT PETROL	Positive	340.4	339	338	336	343	344	346
BERGER PAINTS	Positive	561.8	558	554	550	567	572	576
BRITANNIA INDS	Positive	4529.95	4508	4486	4469	4547	4564	4586
CANARA BANK	Positive	372.5	369	366	364	374	376	380
CAN FIN HOMES	Neutral	758.9	754	750	746	762	766	770
CONTAINER CORP	Positive	704.8	700	695	687	714	723	728
ZYDUS LIFESCIENC	Neutral	600	597	593	589	605	609	613
CHAMBAL FERTILIS	Positive	284.2	276	268	264	289	294	302
CHOLAMANDALAM IN	Positive	1259.15	1232	1204	1188	1276	1292	1321
CIPLA LTD	Negative	1155.05	1148	1143	1135	1162	1169	1175
COFORGE LTD	Positive	5196.25	5138	5081	5036	5240	5285	5342
COLGATE PALMOLIV	Positive	2030.35	2006	1983	1964	2048	2067	2090
COAL INDIA LTD	Positive	303.25	292	282	276	308	314	324
COROMANDEL INTER	Neutral	1171.8	1162	1153	1147	1177	1183	1192
CROM GREAVES CON	Neutral	298	296	295	293	300	301	303
CITY UNION BANK	Positive	134.75	129	123	120	138	141	147
DABUR INDIA LTD	Positive	543.85	543	540	539	546	548	550
DALMIA BHARAT LT	Positive	2260	2221	2183	2159	2284	2309	2347
DELTA CORP LTD	Neutral	142.2	140	140	138	143	144	145
DIXON TECHNOLOGI	Positive	5170.45	5127	5084	5049	5205	5240	5283
DEEPAK NITRITE	Neutral	2065.5	2052	2039	2018	2086	2107	2120

Source: Bloomberg, ICICI Direct Research  
October 11, 2023



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3713.65	3690	3668	3650	3731	3748	3771
DLF LTD	Positive	561.75	549	535	528	571	579	593
DR REDDY'S LABS	Neutral	5478.55	5443	5406	5384	5502	5524	5561
EICHER MOTORS	Neutral	3458.75	3448	3436	3423	3473	3486	3498
ESCORTS KUBOTA L	Positive	3393.45	3279	3164	3096	3462	3530	3644
EXIDE INDUS LTD	Positive	258.4	255	252	249	262	264	268
FED BANK LTD	Positive	147.95	146	144	142	149	150	152
FIRSTSOURCE SOLU	Positive	162.05	160	159	157	163	165	166
GAIL INDIA LTD	Positive	122.9	123	121	121	124	125	126
GODREJ CONSUMER	Positive	974.95	968	960	955	981	986	994
GNFC	Positive	622.4	611	601	593	630	637	648
GODREJ PROPERTIE	Positive	1722.75	1660	1596	1552	1767	1810	1874
GRANULES INDIA	Neutral	357.8	356	353	350	361	365	367
GMR AIRPORTS INF	Neutral	59.05	59	58	57	60	61	62
GLENMARK PHARMA	Neutral	785.85	781	776	769	794	802	807
GRASIM INDS LTD	Positive	1918.9	1896	1873	1860	1932	1945	1968
GUJARAT GAS LTD	Positive	422.95	420	417	415	426	429	432
HINDUSTAN AERONA	Positive	1959.45	1940	1922	1908	1972	1986	2005
HIND COPPER	Positive	154.8	150	147	144	156	159	162
HAVELLS INDIA	Positive	1399.4	1388	1377	1368	1408	1417	1427
HCL TECH LTD	Neutral	1261.8	1251	1241	1235	1268	1275	1284
HONAUT	Negative	38433.55	38152	37870	37580	38724	39014	39296
HDFC ASSET MANAG	Positive	2763.3	2714	2664	2636	2792	2820	2870
HDFC LIFE INSURA	Neutral	621.25	615	610	606	625	630	634
HDFC BANK LTD	Neutral	1524.85	1517	1509	1503	1531	1537	1545
HERO MOTOCORP LT	Neutral	2976.8	2961	2945	2924	2998	3019	3035
HINDALCO INDS	Positive	480.65	469	459	451	487	495	505
HINDUSTAN PETRO	Positive	251.75	249	249	246	253	255	256
HINDUSTAN UNILEV	Positive	2516.2	2505	2496	2488	2523	2531	2540
VODAFONE IDEA LT	Neutral	11.05	11	11	11	11	11	11
IDFC	Positive	123.8	122	122	121	123	124	125

Source: Bloomberg, ICICI Direct Research  
October 11, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	90.25	89	88	87	91	92	93
INDRAPRASTHA GAS	Positive	458.6	455	451	446	464	469	472
INDIA BULLS HOUSI	Positive	176.3	173	171	169	178	181	183
INDUSIND BANK	Neutral	1420.55	1410	1399	1385	1434	1447	1458
INDIAN ENERGY EX	Positive	134	131	130	128	134	136	137
INDIAN HOTELS CO	Neutral	416.35	415	413	411	419	421	422
INDIA MART INTERM	Negative	2820.8	2791	2764	2742	2841	2863	2890
IPCA LABS LTD	Positive	951.7	936	921	910	962	973	988
INDUS TOWERS LTD	Positive	187.45	181	175	171	191	195	201
INTERGLOBE AVIAT	Positive	2510.3	2485	2458	2443	2527	2542	2569
INFOSYS LTD	Positive	1495.15	1477	1459	1449	1505	1515	1533
INFO EDGE	Positive	4234.35	4201	4168	4144	4258	4282	4315
INTELLECT DESIGN	Neutral	687.95	681	674	662	700	712	719
INDIAN OIL CORP	Neutral	88.35	87	87	86	89	89	90
ICICI PRUDENTIAL	Negative	540.15	530	520	511	548	558	567
INDIAN RAILWAY C	Positive	705.7	702	698	694	711	716	720
ITC LTD	Positive	444.4	441	439	437	446	447	450
JK CEMENTS LTD	Neutral	3143.45	3107	3072	3052	3163	3183	3218
JINDAL STEEL & P	Positive	693.2	682	669	661	702	711	723
JSW STEEL LTD	Positive	771.9	762	751	745	779	785	796
JUBILANT FOODWOR	Neutral	530.35	529	526	521	536	540	543
CUMMINS INDIA	Positive	1707.1	1695	1684	1675	1716	1725	1736
KOTAK MAHINDRA	Positive	1756.1	1727	1700	1679	1775	1796	1824
LA URUS LABS LTD	Positive	400.15	399	396	392	405	408	411
LIC HOUSING FIN	Positive	469.35	465	461	457	473	477	481
LUPIN LTD	Positive	1155.45	1148	1140	1133	1164	1170	1179
LARSEN & TOUBRO	Positive	3076	3065	3055	3038	3092	3109	3119
L&T FINANCE HOLD	Neutral	133.7	132	130	129	135	136	138
LTIMINDTREE LTD	Positive	5266.35	5222	5176	5140	5304	5340	5386
L&T TECHNOLOGY S	Positive	4783.6	4736	4689	4643	4829	4875	4921
DR LAL PATHLABS	Neutral	2492.1	2463	2435	2419	2507	2523	2551
MAHANAGAR GAS LT	Positive	1108.65	1096	1084	1071	1120	1132	1144

Source: Bloomberg, ICICI Direct Research  
October 11, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	889.7	882	875	863	901	913	919
MCX INDIA LTD	Neutral	2099.8	2075	2050	2028	2122	2144	2169
METROPOLIS HEALT	Neutral	1473	1453	1433	1400	1506	1539	1559
MANAPPURAM FINAN	Positive	144.6	141	139	137	145	147	150
MAHINDRA & MAHIN	Positive	1537.85	1524	1509	1500	1549	1559	1573
M&M FIN SERVICES	Positive	290.15	289	286	284	293	294	297
MARICO LTD	Positive	536.9	534	533	529	540	544	545
MRF LTD	Positive	107298.9	106864	106428	105854	107873	108447	108883
MARUTI SUZUKI IN	Positive	10375	10291	10207	10144	10438	10501	10585
SAMVARDHANA MOTH	Positive	93.3	92	90	89	96	96	99
MUTHOOT FINANCE	Positive	1218.05	1196	1175	1158	1234	1251	1272
NATIONAL ALUMIN	Positive	97	95	93	91	98	99	101
NESTLE INDIA LTD	Positive	23000.05	22877	22755	22685	23069	23139	23260
NAV IN FLUORINE I	Positive	3703.2	3680	3656	3616	3744	3784	3809
NCC LTD	Positive	157.95	154	151	148	160	163	165
NMDC LTD	Positive	150.25	145	140	137	153	156	161
NTPC LTD	Positive	235.9	235	233	232	238	239	241
OBEROI REALTY	Positive	1155	1123	1091	1068	1178	1201	1232
ORACLE FINANCIAL	Neutral	4161.6	4089	4015	3967	4211	4259	4333
OIL & NATURAL GA	Neutral	183.5	182	181	179	184	185	186
PAGE INDUSTRIES	Neutral	39334.75	39130	38924	38678	39581	39826	40033
PIDILITE INDS	Positive	2450.1	2432	2413	2401	2463	2475	2494
PI INDUSTRIES	Positive	3460.85	3427	3392	3367	3487	3512	3547
PIRAMAL ENTERPRI	Positive	1058.05	1048	1039	1031	1065	1073	1083
PUNJAB NATL BANK	Neutral	75.25	74	73	73	76	77	78
POLY CAB INDIA LT	Positive	5205.25	5171	5137	5095	5247	5289	5323
POWER FINANCE	Positive	249.95	243	236	232	254	258	265
PFIZER LTD	Positive	3958.6	3933	3908	3877	3989	4020	4045
PVR INOX LTD	Positive	1687.25	1672	1658	1644	1701	1714	1729
POWER GRID CORP	Positive	197.95	195	194	193	198	200	201
RAIN IND	Neutral	165.45	164	162	161	167	168	170
RBL BANK LTD	Neutral	248.55	246	243	241	251	253	256
REC LTD	Positive	290.9	282	275	270	294	299	306
RELIANCE INDS	Positive	2308.4	2302	2296	2288	2316	2324	2330
STEEL AUTHORITY	Positive	88.8	87	85	84	90	91	92
SBI CARDS & PAYM	Neutral	791.4	779	765	757	800	809	822

Source: Bloomberg, ICICI Direct Research  
October 11, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	591.65	587	582	578	596	600	606
SBI LIFE INSURAN	Positive	1302.05	1283	1265	1251	1316	1331	1349
SHRIRAM FINANCE	Positive	1892.85	1839	1786	1758	1921	1950	2002
SIEMENS LTD	Positive	3591.05	3550	3510	3483	3617	3644	3684
SHREE CEMENT	Positive	26163.75	25868	25573	25396	26340	26517	26812
SYNGENE INTERNAT	Neutral	786.2	778	770	763	793	800	807
SUN PHARMA INDU	Neutral	1126.5	1122	1115	1111	1132	1137	1143
SUN TV NETWORK	Neutral	615.75	613	610	606	619	622	625
TATA STEEL LTD	Positive	125.3	124	123	122	126	127	128
TATA CONSULTANCY	Negative	3628.9	3604	3579	3557	3651	3673	3697
TECH MAHINDRA LT	Positive	1227.75	1217	1206	1198	1235	1242	1253
TATA COMM	Positive	1829.85	1812	1792	1777	1846	1862	1881
TATA CONSUMER PR	Positive	888.75	884	877	873	894	899	905
TORRENT POWER LT	Positive	727	723	718	714	732	736	741
TATA POWER CO	Neutral	253.9	251	249	247	256	258	260
RAMCO CEMENT/THE	Positive	947.3	939	930	921	957	966	975
TORRENT PHARMA	Negative	1868.25	1855	1843	1821	1889	1911	1923
TITAN CO LTD	Positive	3269.2	3253	3236	3213	3293	3316	3333
TATA CHEMICALS	Positive	1016.8	1009	1001	994	1024	1031	1039
TATA MOTORS LTD	Positive	630.55	622	612	607	636	642	651
TRENT LTD	Positive	2050.8	2036	2020	1994	2079	2106	2122
TVS MOTOR CO LTD	Positive	1528.1	1515	1501	1479	1552	1573	1588
UNITED BREWERIES	Neutral	1581.95	1562	1541	1526	1598	1613	1634
UNITED SPIRITS	Positive	1024.8	1014	1004	993	1036	1047	1057
UPL LTD	Positive	621.8	613	603	596	629	635	645
ULTRATECH CEMENT	Neutral	8158.3	8114	8069	8032	8195	8231	8276
VEDANTA LTD	Positive	222.15	220	217	215	225	227	231
VOLTAS LTD	Neutral	855.3	852	848	844	859	862	866
WHIRLPOOL OF IND	Positive	1661	1644	1627	1616	1671	1683	1699
WIPRO LTD	Neutral	407.75	407	405	405	410	411	412
ZEE ENTERTAINMEN	Positive	259.1	258	256	254	262	264	267

Source: Bloomberg, ICICI Direct Research  
October 11, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
10-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19520-19554	19587/19639	19485	-	No trade
10-Oct-23	Hindalco	HINDAL	Buy	469.50-470.50	476.20	466.80	1.10	Book profit at 475.00
10-Oct-23	NTPC	NTPC	Buy	234-235	237.80	233	0.40	Exit at 235.90

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
05-Oct-23	Gujarat Industries Power	GUJIP	Buy	145	158.00	136.00	8.00	Book profit at 156.00
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
05-Oct-23	Birlasoft	KPITEC	Buy	505	550.00	479.00	4.50	Book 50% profit at 528.00



# Gladiators Stocks: Open Recommendations

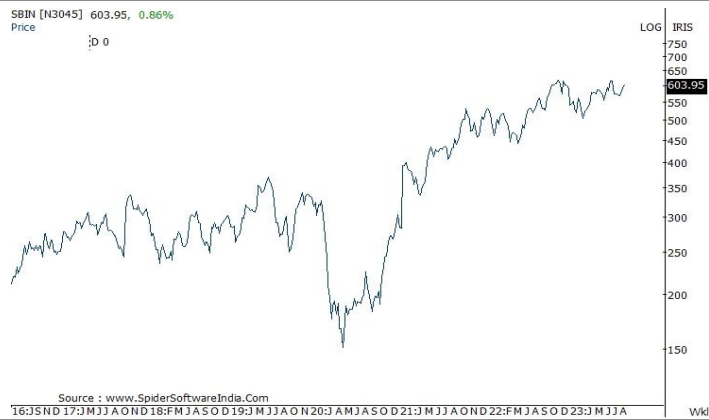
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	398	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	3 Months
8-Sep-23	Tata Motors	Buy	605-622	696	578	3 Months
7-Sep-23	Maruti	Buy	10100-10300	11500	9600	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

## State Bank of India



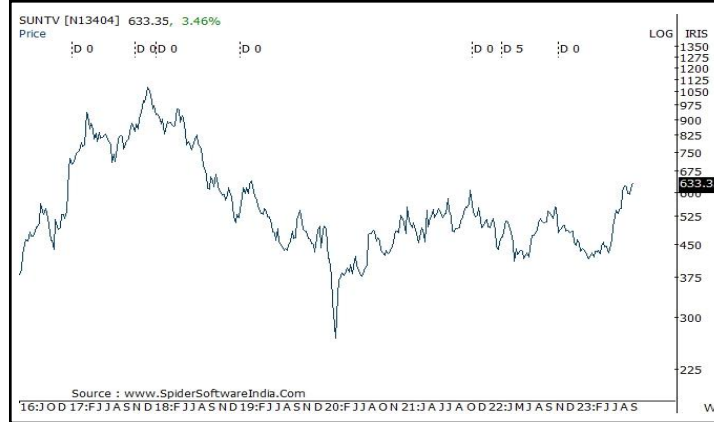
## Hindalco



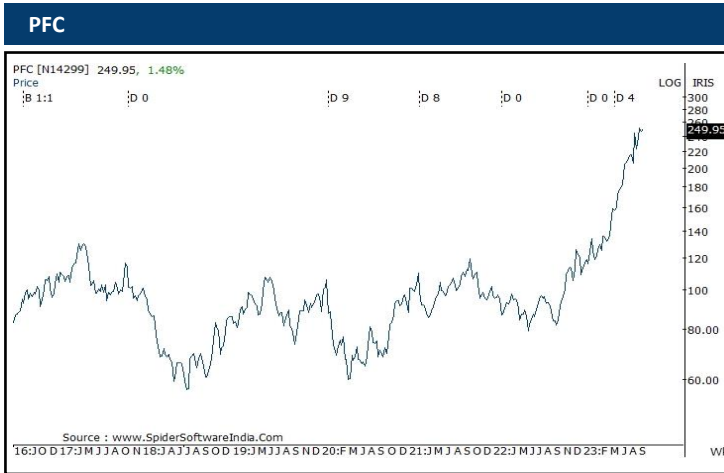
## Kolte patil



## Sun TV



# Price history of last three years



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

## Trading portfolio allocation

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

# Recommended product wise trading portfolio allocation

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