

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
9-Apr-25	Nifty	NIFTY	Sell	22715-22750	22671-22611	22801	Intraday
9-Apr-25	MARICO	MARLIM	Buy	670-672	678.8	666.40	Intraday
9-Apr-25	IGL	INDGAS	Sell	180-181	178	182.10	Intraday

*Bank Nifty Index strategy will be flashed on I-click to gain post RBI Policy outcome due to volatility

April 9, 2025

Gladiator Stocks

Scrip Name	Action
AB Capital	Buy
Cochin Shipyard	Buy
Engineers India	Buy
Duration: 3 Months	

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Open
Recommendations

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Technical Outlook

Day that was...

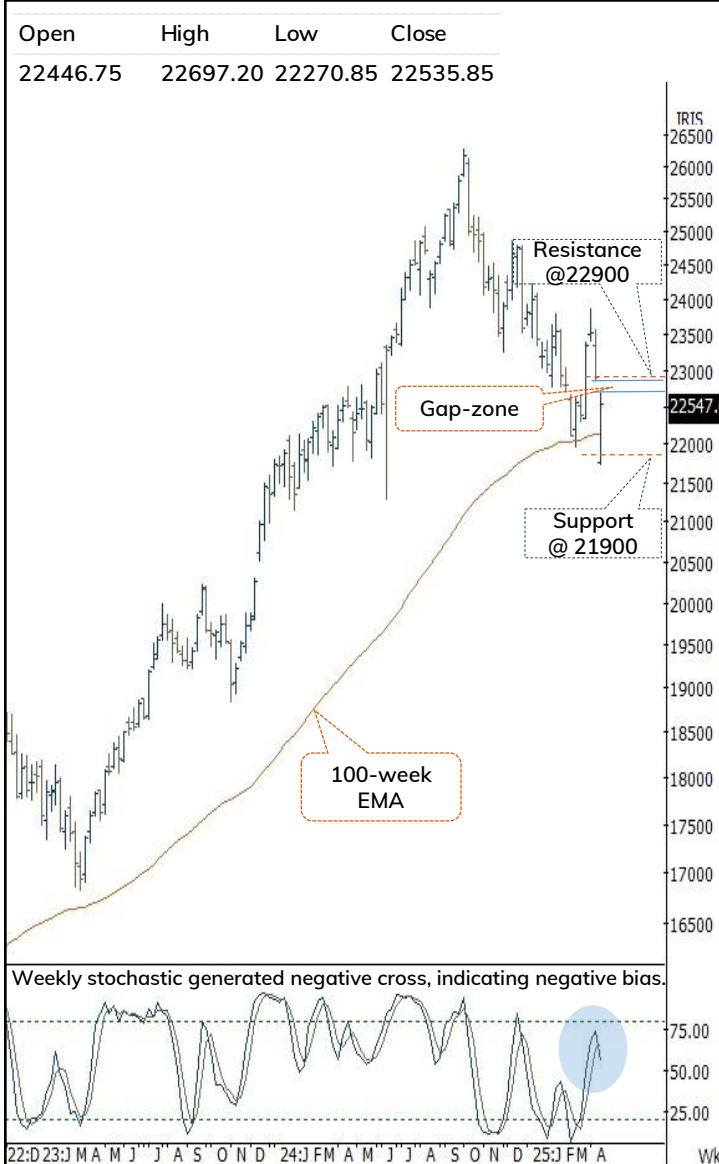
Indian equity benchmarks staged a decent recovery ahead of RBI policy and settled at 22535, up 1.69%. Market breadth was in favor of advances, with a staggering A/D ratio of 5:1, as the broader market outperformed. Both the Nifty Midcap and Small cap indices closed 2% positive. Sectorally, all sectors closed in green, where PSU Bank, Consumer Durable and Realty were outperformers.

Technical Outlook:

- The Nifty opened with a gap-up (22161-22446) and paired initial gain however supportive efforts in the vicinity of previous session high led to a gradual recovery making new intraday high. As a result, the daily price action formed high wave candle, indicating positive bias amid elevated volatility.
- The index is likely to witness gap down opening tracking weak global cues after US president signed an executive order imposing an additional 50% tariff on China which brings the total tariff rate to 104%. Consequently, US equities witnessed decline and S&P VIX jumped 11% to settle at 52 levels, indicating extreme bearish sentiment in the market. Key point to highlight is that, despite high volatility, the index closed on a positive note indicating inherent strength. However, the broader bias remains corrective as long as the Nifty trades within the gap-zone (22857-22254). Further, index need to decisively close above 22900 mark and fill the gap for extended pullback to materialize. On the downside March lows of 21900 will be the key level to monitor and only a decisive close below it would result into extended correction towards 21500-21200 zone as it is 123.6% external retracement of recent pullback of (21965-23870) coincided with Election Day low of 21281. In the process, volatility is expected to remain elevated amid Tariff related development, the upcoming US inflation print, and Wednesday's RBI Policy and the onset of the Q4 earnings season.
- Historically, since 2002, within a structural bull market, maximum intermediate corrections have typically been to the tune of 16-18% (barring 2004 & 2006). Historically, buying in such scenario has been rewarding, delivering an average return of 15% over the subsequent three months. While navigating through the current global volatility, we are witnessing some silver linings that could act as tailwinds for the domestic market, details listed below:
- a. Bank Nifty: The banking space has shown relative outperformance by sustaining above its 52 weeks low. Going ahead, holding above the March lows of 47700 on a closing basis will keep the pullback possibility open.
- b. Global Macros: Weakness in US 10-year bond yields, the Dollar index, and Brent crude oil corrected towards \$60 which bodes well for domestic markets.
- c. RBI Policy: Clarity on a potential rate cut in Wednesday's RBI's policy meet would boost market sentiment.
- d. Bullion: Further profit booking in precious metals could lead to a shift in asset allocation, benefiting equities.
- We expect volatility to prevail amid ongoing global uncertainty. Consequently, we revise our support base at 21900 and only a decisive close below it would result into extended correction towards the 21500-21200 zone, as it aligns with the 123.6% external retracement of the recent pullback (21965-23870), also matching the Election Day low of 21281.

Source: Bloomberg, Spider, ICICI Direct Research
April 9, 2025

Weekly Bar Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74227.08	1089.18	-2.95
NIFTY Index	22535.85	374.25	-3.24
Nifty Futures	22630.35	366.55	1.65
BSE500 Index	32233.70	569.34	-3.29
Midcap Index	49838.00	1028.55	2.11
Small cap Index	15389.00	321.10	2.13
GIFT Nifty	22417.00	-213.35	-0.94

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	22200-22107	21900
Resistance	22535-22612	22900
20 day EMA		22970
200 day EMA		23376

Nifty Future Intraday Reco.

Action	Sell on rise
Price Range	22715-22750
Target	22671-22611
Stoploss	22801

Sectors in focus (Intraday) :

Positive: BFSI, OMC's

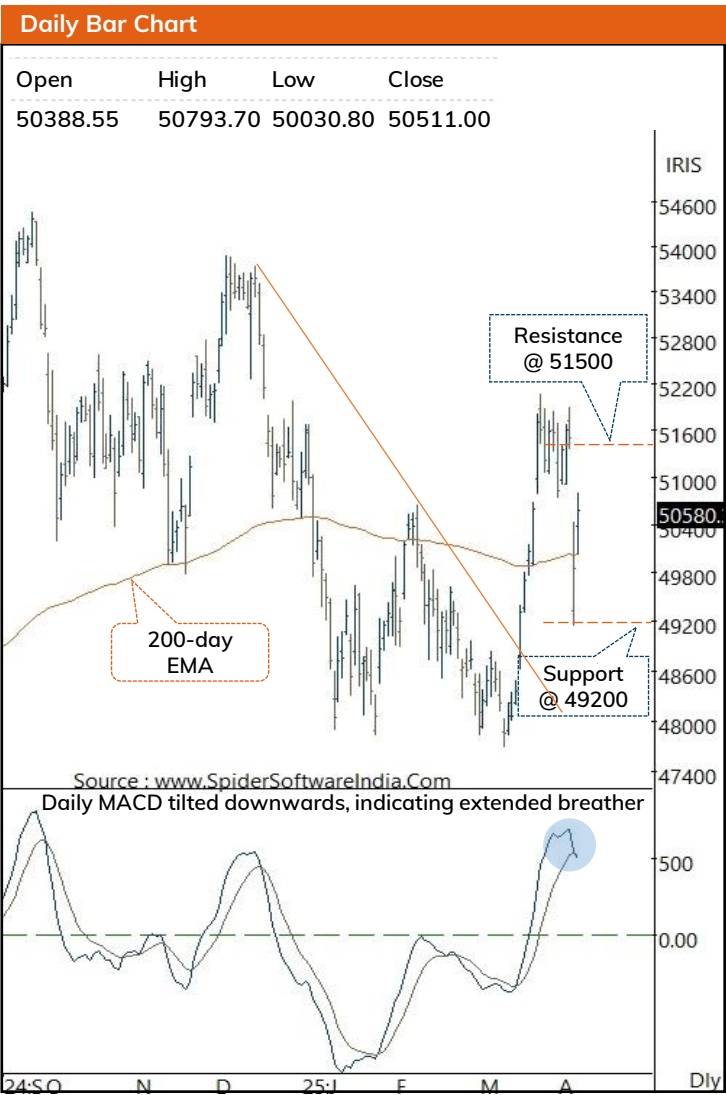
Neutral: IT, Auto

Technical Outlook

Day that was:
The Bank Nifty index witnessed gap-up opening ahead of RBI Monetary Policy and observed range bound action to the settle the volatile session on a positive note at 50511, up by 1.31%. Meanwhile, the Nifty PSU Bank index outperformed the benchmark and settled at 6250, up by 2.64%.

Technical Outlook:

- The Bank Nifty witnessed follow through strength from the preceding trading session where it opened the day with a gap-up and soon filled the previous gap area (51360-50426), thus continuing the bullish bias. However, the index witnessed range bound action throughout the day where it traded in a broader range of ~750 points, amid volatility due to tariff uncertainty and created a high wave candle with small bull body.
- Going ahead, sustenance above the Tuesdays high of 50800 post RBI policy, will result in an extended pullback towards 51500 being 80% retracement of the recent fall (52064-49157). However, on the downside the immediate support is placed at the mark of 49200, being recent swing low. Meanwhile, volatility would prevail amid tariff development coupled with RBI Monetary Policy.
- Structurally, the Bank Nifty is showing resilience, as it retraced only 61.8% of the previous up-move as compared to the benchmark index which on the other hand retested the previous swing low. Additionally, the bank Nifty is witnessing base formation near the lower band of 2 years rising channel, indicating relative outperformance.
- Mirroring the benchmark index, the Nifty PSU Bank index witnessed a follow through buying from the preceding trading session and filled the previous gap area (6238-6117), closing the session with a bullish bias. However, to continue the ongoing upward momentum the index needs to decisively close above the high of Tuesdays session (6270), which will result in extended pullback towards the previous swing high of 6480. Meanwhile, on the downside the immediate support is placed at the recent swing low of 5904.



BankNifty			
Indices	Close	Change	Change%
BankNifty	50511.00	650.90	1.31

BankNifty Technical Picture(Spot levels)		
	Intraday	Short term
Trend	↔	↓
Support	49780-49480	49200
Resistance	50510-50790	51500
20 day EMA		50408
200 day EMA		50032

Action	Buy	Rec. Price	660-662	Target	668.50	Stop loss	656.40
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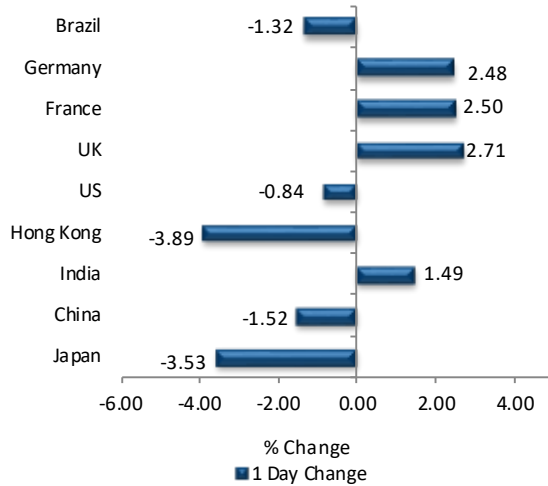
Source: Spider Software, ICICI Direct Research
April 9, 2025

Action	Sell	Rec. Price	180-181	Target	178.00	Stop loss	182.10
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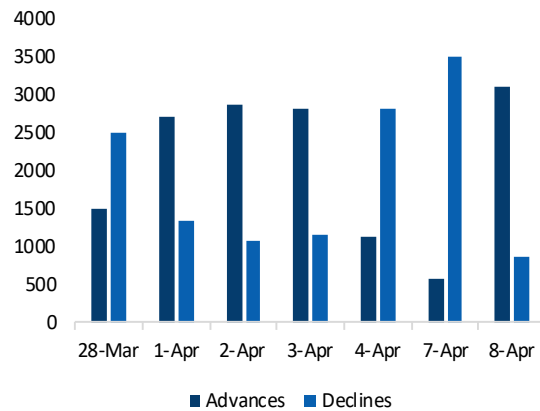


Market Activity Report

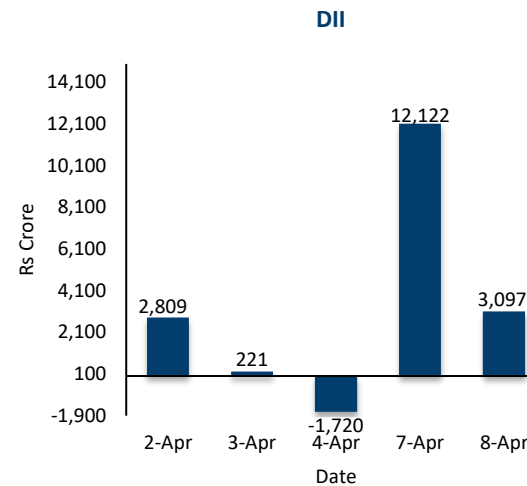
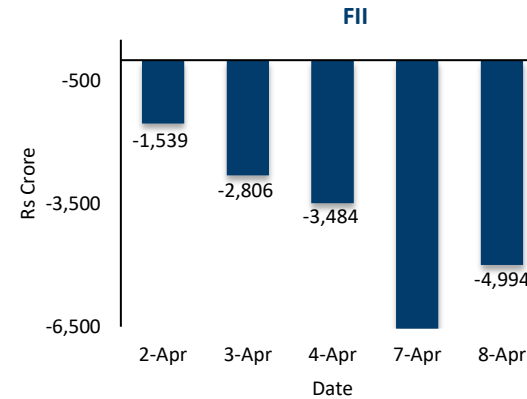
Global Equity Market Performance



Advance Decline



Fund Flow activity of last 5 session(Provisional data)



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22535.85	22305	22075	21878	22731	22927	23158
S&P BSE SENSEX INDEX	Positive	74227.08	73481	72736	72046	74915	75604	76350
NIFTY BANK	Positive	50511	50096	49682	49333	50859	51208	51622
NIFTY 50 FUTURES	Positive	22646.25	22409	22173	22005	22813	22981	23217
NIFTY BANK FUTURES	Positive	50824	50403	49983	49702	51105	51387	51807
AARTI INDUS LTD	Positive	364	358	351	346	371	376	383
ABB INDIA LTD	Positive	5064.4	4982	4901	4832	5132	5201	5282
ABCAPITAL	Positive	184.02	180	177	174	187	191	194
ACC LTD	Positive	1975	1948	1922	1904	1993	2011	2037
ADANI energy	Positive	841.15	830	818	809	851	860	872
ADANI ENTERPRISE	Positive	2285.7	2241	2195	2165	2317	2347	2393
Adani green	Positive	875.8	864	851	829	899	921	934
ADANI PORTS AND	Positive	1131.35	1110	1088	1066	1155	1178	1200
ADITYA BIRLA FAS	Positive	248.9	245	241	237	253	257	261
ALKEM LABORATORI	Positive	4837.15	4733	4629	4557	4909	4981	5085
AMARA RAJA ENERG	Positive	967.35	950	934	910	991	1014	1031
AMBUJA CEMENTS	Positive	536.8	529	522	517	541	546	552
ANGELONE	Positive	2225.7	2172	2118	2069	2275	2324	2378
APLAPOLLO	Neutral	1469.6	1435	1402	1374	1496	1524	1557
APOLLO HOSPITALS	Positive	6748.05	6712	6677	6638	6786	6825	6860
APOLLO TYRES LTD	Neutral	401.45	395	387	382	408	413	420
ASHOK LEYLAND	Positive	201.82	199	195	193	204	207	210
ASIAN PAINTS LTD	Positive	2394.2	2360	2326	2296	2424	2454	2488
ASTRAL LTD	Positive	1269.4	1244	1220	1183	1306	1344	1368
ATGL	Positive	584.95	576	569	562	591	598	605
AU SMALL FINANCE	Neutral	545.6	542	538	532	551	556	560
AUROBINDO PHARMA	Positive	1097	1083	1068	1045	1121	1144	1159
AXIS BANK LTD	Positive	1077.85	1063	1049	1038	1088	1099	1112
BAJAJ AUTO LTD	Positive	7519.95	7400	7281	7216	7584	7649	7768
BAJAJ FINANCE LT	Positive	8822.25	8691	8559	8468	8914	9005	9137
BAJAJ FINSERV LT	Positive	1903.2	1874	1844	1814	1934	1964	1995

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Positive	527	516	504	484	548	568	580
BALKRISHNA INDS	Positive	2322.65	2286	2250	2227	2345	2368	2403
BANDHAN BANK LTD	Positive	150	149	147	146	152	153	155
BANK OF BARODA	Positive	235.84	233	230	228	239	240	244
BANKINDIA	Positive	109.25	108	106	105	111	112	114
BERGER PAINTS	Positive	535.55	522	509	501	543	551	564
BHARAT ELECTRON	Positive	281.45	276	271	265	287	293	299
BHARAT FORGE CO	Positive	970.35	947	923	900	995	1019	1042
BHARAT HEAVY ELE	Neutral	210.94	207	205	201	213	217	220
BHARAT PETROL	Neutral	285.9	279	271	266	291	295	303
BHARTI AIRTEL	Positive	1720.4	1704	1688	1668	1739	1759	1775
BIOCON LTD	Positive	322.3	311	300	292	330	338	348
BSE	Positive	5538.2	5407	5277	5201	5613	5689	5820
BIRLASOFT LTD	Positive	356.4	348	340	335	362	368	375
BOSCH LTD	Positive	26516.3	26214	25912	25474	26954	27392	27694
BRITANNIA INDS	Positive	5179.35	5082	4986	4932	5231	5284	5381
cams	Positive	3573	3518	3462	3374	3662	3750	3805
Castrol	Positive	193.52	188	184	176	200	208	212
CANARA BANK	Positive	89.43	88	87	86	90	91	93
CDSL	Positive	1171.95	1152	1133	1105	1198	1225	1244
CESC	Positive	150.41	148	147	144	152	155	156
CGPOWER	Positive	549.4	538	526	513	562	574	586
CHAMBAL FERTILIS	Positive	631.65	618	604	595	641	650	663
CHOLAMANDALAM IN	Positive	1463.3	1426	1390	1368	1484	1506	1542
CIPLA LTD	Positive	1432.55	1398	1363	1343	1453	1473	1508
COAL INDIA LTD	Positive	382.85	379	373	370	387	391	396
COFORGE LTD	Positive	6472.6	6332	6191	6012	6652	6831	6972
COLGATE PALMOLIV	Positive	2439.9	2410	2380	2360	2460	2480	2510
CONTAINER CORP	Positive	672.8	661	650	642	679	686	697
CROM GREAVES CON	Positive	332.5	326	322	312	341	351	355
CUMMINS INDIA	Positive	2746	2711	2677	2616	2806	2867	2901

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1153.3	1135	1117	1093	1178	1201	1220
DABUR INDIA LTD	Positive	459	454	448	443	465	470	476
DALMIA BHARAT LT	Positive	1808.35	1793	1776	1749	1837	1864	1881
DEEPAK NITRITE	Neutral	1828.2	1801	1775	1738	1864	1901	1928
DELHIVERY	Positive	248.9	238	228	209	267	286	296
DIVI LABS LTD	Positive	5395.2	5307	5219	5135	5479	5563	5651
DIXON TECHNOLOGI	Positive	12991.8	12748	12505	12259	13237	13483	13726
DLF LTD	Positive	621.55	611	600	589	633	644	654
DR REDDY'S LABS	Positive	1107.95	1092	1078	1067	1117	1128	1142
EICHER MOTORS	Positive	5231.35	5137	5044	4978	5296	5362	5455
ESCORTS KUBOTA L	Positive	3075.35	3034	2992	2954	3114	3152	3193
EXIDE INDUS LTD	Positive	357.65	352	346	338	366	374	380
FED BANK LTD	Positive	190.53	189	187	184	194	197	199
GAIL INDIA LTD	Positive	172.57	169	165	161	176	181	184
Gland pharma	Positive	1425.5	1409	1394	1369	1450	1476	1491
GLENMARK PHARMA	Positive	1445.3	1421	1398	1370	1472	1500	1523
GMR AIRPORTS LTD	Positive	85.38	82	80	78	86	88	90
GODREJ CONSUMER	Positive	1197.25	1180	1161	1148	1211	1223	1242
GODREJ PROPERTIE	Positive	1974.55	1927	1878	1815	2039	2102	2150
GRANULES INDIA	Positive	444.95	432	418	408	456	466	480
HAVELLS INDIA	Positive	1463.15	1450	1435	1423	1477	1489	1503
HCL TECH LTD	Positive	1403.35	1376	1348	1324	1428	1452	1480
HDFC ASSET MANAG	Positive	3836.35	3782	3726	3677	3887	3936	3991
HDFC BANK LTD	Positive	1769.15	1752	1735	1720	1784	1799	1815
HERO MOTOCORP LT	Positive	3574.15	3515	3456	3402	3628	3682	3740
HFCL	Positive	75.96	75	74	72	77	78	80
HINDALCO INDS	Positive	568.35	556	542	527	584	598	612
HINDUSTAN AERONA	Positive	4041.95	3982	3923	3845	4118	4195	4254
HINDUSTAN COPPER	Positive	192.54	189	186	182	197	200	204

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Positive	369.15	358	346	340	377	384	396
HINDUSTAN UNILEV	Positive	2289.25	2260	2229	2206	2314	2337	2368
HINDUSTAN ZINC	Positive	412.05	404	395	388	421	429	437
HUDCO	Positive	207.01	200	195	191	210	213	219
IDFC FIRST BANK	Positive	57.9	58	56	56	59	60	61
IIFL FINANCE LTD	Positive	333.55	326	319	313	339	345	352
INDIA CEMENTS	Neutral	273.3	271	268	265	278	282	285
INDIAN BANK	Positive	547.05	540	532	527	554	560	568
INDIAN ENERGY EX	Positive	176.9	175	172	169	180	182	185
INDIAN HOTELS CO	Positive	773.6	763	754	746	780	788	797
INDIAN OIL CORP	Positive	130.98	128	126	125	132	134	135
INDIAN RAILWAY C	Positive	713.95	706	697	690	722	729	737
INDRAPRASTHA GAS	Neutral	180.16	174	169	159	190	199	205
INDUS TOWERS LTD	Positive	370.65	362	355	350	375	380	387
INDUSIND BANK	Positive	679.65	670	660	647	693	706	716
INFO EDGE	Positive	6642.65	6418	6192	6046	6790	6936	7162
INFOSYS LTD	Positive	1428.8	1410	1392	1368	1451	1475	1493
INTERGLOBE AVIAT	Positive	5157.05	5055	4953	4880	5230	5303	5404
INOX WIND LTD	Positive	144.74	141	138	133	148	152	156
IRB	Positive	45.72	44	43	42	46	47	49
IRFC	Positive	124.41	123	122	120	127	128	130
ITC LTD	Positive	412.55	408	403	400	417	421	425
JINDAL STEEL & P	Positive	801.85	779	756	734	824	846	869
JK CEMENTS LTD	Neutral	4929.95	4824	4719	4661	4987	5045	5150
JSL	Positive	801.85	779	756	734	824	846	869
JSW ENERGY	Positive	490.25	482	476	465	500	510	517
JSW STEEL LTD	Positive	954.6	936	916	899	972	990	1009
JUBILANT FOODWOR	Positive	681.95	674	668	660	688	696	703
KALYANKJIL	Positive	492.3	483	473	462	504	515	526
KEI	Positive	2589.85	2545	2500	2464	2627	2664	2708

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Neutral	2055.15	2036	2016	1994	2078	2100	2120
KPITTECH	Positive	1113.2	1073	1035	1008	1139	1166	1204
L&T FINANCE LTD	Positive	154.37	153	150	149	157	158	160
L&T TECHNOLOGY S	Positive	4102.15	4039	3977	3894	4185	4269	4331
LARSEN & TOUBRO	Positive	3161.1	3104	3048	3003	3205	3250	3307
LAURUS LABS LTD	Positive	579.25	563	547	531	595	611	626
LIC HOUSING FIN	Positive	565.85	555	545	534	577	587	598
LIC	Positive	784.8	776	766	761	791	796	806
LODHA	Positive	1135	1114	1093	1075	1153	1171	1192
LTIMINDTREE LTD	Positive	4175.85	4081	3984	3906	4255	4334	4430
LUPIN LTD	Positive	1982.65	1941	1900	1875	2007	2032	2073
M&M FIN SERVICES	Positive	258.8	256	252	249	263	266	269
MAHANAGAR GAS LT	Positive	1311.7	1281	1252	1213	1349	1388	1417
MAHINDRA & MAHIN	Positive	2523.65	2468	2413	2372	2564	2605	2660
MANAPPURAM FINAN	Positive	229.06	226	223	221	231	233	236
MARICO LTD	Positive	679	666	654	647	685	692	704
MARUTI SUZUKI IN	Positive	11458.9	11316	11173	11055	11576	11693	11836
MAXHEALTH	Positive	1073.45	1056	1037	1007	1105	1135	1154
MAX FINANCIAL SE	Neutral	1134.25	1123	1111	1100	1145	1155	1167
MCX INDIA LTD	Positive	5199.4	5113	5027	4944	5282	5365	5450
MRF LTD	Positive	112592.4	111565	110538	109567	113564	114536	115563
MUTHOOT FINANCE	Positive	2292.65	2252	2210	2174	2330	2366	2408
SAMVARDHANA MOTH	Positive	115.03	113	109	104	121	125	129
MPHASIS LTD	Positive	2168.9	2126	2084	2039	2213	2258	2300
NATIONAL ALUMIN	Positive	146.62	143	139	135	151	155	158
Naukri	Positive	6642.65	6418	6192	6046	6790	6936	7162
NBCC	Positive	83.07	80	77	75	84	87	89
NCC	Positive	205.02	202	199	197	207	209	212
NESTLE INDIA LTD	Positive	2275.4	2243	2211	2191	2295	2315	2346
NHPC	Positive	83.58	81	80	79	84	86	87
NMDC LTD	Positive	61.57	60	59	57	63	65	66

Source: Bloomberg, ICICI Direct Research
April 9, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Positive	352.95	350	346	342	358	362	366
NYKAA	Positive	176.75	175	172	169	180	182	185
OBEROI REALTY	Positive	1528.1	1504	1480	1464	1544	1560	1584
OIL INDIA	Positive	353.45	345	337	333	358	363	371
OIL & NATURAL GA	Positive	226.66	221	216	213	229	232	237
ORACLE FINANCIAL	Positive	7545.95	7332	7117	6994	7670	7793	8008
PAGE INDUSTRIES	Positive	41750.4	41257	40763	40064	42449	43149	43642
PATANJALI FOODS	Positive	1816.75	1788	1759	1738	1838	1859	1888
PAYTM	Positive	815.15	798	782	769	827	840	856
PERSISTENT SYS	Positive	4595.3	4474	4353	4130	4818	5041	5161
PETRONET LNG LTD	Positive	285.3	276	265	260	291	297	307
PHOENIX MILL	Positive	1572.35	1550	1528	1508	1592	1612	1633
PI INDUSTRIES	Positive	3287.35	3241	3194	3158	3324	3360	3407
PIDILITE INDS	Positive	2930.9	2871	2812	2774	2968	3006	3065
PIRAMAL ENTERPRI	Positive	966.65	945	924	904	986	1006	1027
POLICYBAZAR	Positive	1531.95	1492	1454	1424	1560	1590	1629
POLYCAB INDIA LT	Positive	4986.15	4908	4829	4733	5083	5179	5258
POONAWALA	Positive	354.5	349	343	339	360	363	370
POWER FINANCE	Positive	398.55	391	384	373	409	420	427
POWER GRID CORP	Positive	288.95	284	280	275	293	298	303
Prestige	Positive	1087.05	1066	1044	1023	1109	1130	1152
PUNJAB NATL BANK	Positive	96.91	94	93	92	97	99	100
PNB HOUSING FINA	Positive	964.1	949	933	918	980	995	1011
RAMCO CEMENT/THE	Positive	933.9	926	918	909	942	952	959
RBL BANK LTD	Positive	169.75	167	164	160	174	178	181
REC LTD	Positive	395.85	390	383	377	402	409	415
RELIANCE INDS	Positive	1182.2	1165	1148	1132	1199	1214	1232
SBI CARDS & PAYM	Positive	846.5	825	804	791	859	872	893
SBI LIFE INSURAN	Positive	1488	1464	1441	1424	1504	1521	1544
SHREE CEMENT	Positive	30550	30279	30008	29850	30708	30866	31137

Source: Bloomberg, ICICI Direct Research
April 9, 2025

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	641.45	628	613	602	653	663	678
SIEMENS LTD	Neutral	2763.45	2665	2567	2384	2946	3129	3227
SJVN	Positive	90.6	90	88	87	92	94	95
SOLAR INDS	Positive	10930.75	10693	10455	10302	11084	11237	11475
Sonacoms	Positive	411.05	403	395	384	423	433	442
SRF LTD	Positive	2760.15	2720	2679	2636	2804	2847	2888
STATE BANK IND	Positive	768.6	760	751	744	776	783	792
STEEL AUTHORITY	Positive	104.83	102	100	96	107	110	113
SUN PHARMA INDU	Positive	1688.35	1652	1616	1587	1717	1746	1782
SUPREME INDS	Positive	3208.05	3135	3064	3013	3258	3308	3380
SYNGENE INTERNAT	Positive	696.55	688	679	667	710	723	732
TATA CHEMICALS	Positive	809.25	802	794	787	816	824	831
TATA COMM	Positive	1565.5	1546	1525	1504	1588	1609	1630
TATA CONSULTANCY	Positive	3292.95	3249	3205	3155	3343	3393	3436
TATA CONSUMER PR	Neutral	1069.75	1053	1034	1024	1081	1092	1110
TATAELXSI	Positive	4869.4	4748	4627	4494	5002	5135	5256
TATA MOTORS LTD	Positive	588.85	579	571	557	602	615	624
TATA POWER CO	Positive	359.7	353	347	339	368	377	383
TATA STEEL LTD	Positive	130.28	128	124	120	136	140	144
TECH MAHINDRA LT	Positive	1314.4	1290	1265	1239	1341	1367	1392
TIINDIA	Positive	2569.1	2538	2506	2461	2614	2658	2690
TITAGARH RAIL SY	Positive	758.7	746	733	714	778	797	809
TITAN CO LTD	Positive	3122.3	3073	3024	2947	3199	3276	3325
TORRENT PHARMA	Neutral	3256.3	3207	3159	3127	3288	3320	3368
TORRENT POWER	Positive	1509.75	1483	1456	1430	1536	1562	1589
TRENT LTD	Neutral	4767.2	4646	4525	4366	4926	5085	5206
TVS MOTOR CO LTD	Positive	2437.65	2383	2328	2295	2472	2505	2560
ULTRATECH CEMENT	Positive	11270.45	11159	11049	10857	11461	11653	11763

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Positive	120.84	117	115	113	122	125	127
UNITED SPIRITS	Positive	1425.1	1411	1397	1383	1439	1453	1467
UPL LTD	Positive	614.5	608	600	590	626	636	644
VBL	Positive	540.4	532	524	519	545	550	558
VEDANTA LTD	Positive	376.1	365	355	343	388	401	411
VODAFONE IDEA LT	Neutral	7.17	6	7	6	7	7	7
VOLTAS LTD	Positive	1320.65	1299	1279	1261	1338	1355	1376
WIPRO LTD	Positive	247.25	245	241	239	250	253	256
YES BANK	Positive	17.17	17	17	16	17	17	18

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
3-Apr-25	AB Capital	Buy	185	185-190	215	173	3 Months
3-Apr-25	Cochin Shipyard	Buy	1377	1400-1442	1630	1314	3 Months
21-Mar-25	Engineers India	Buy	164	161-166	188	149	3 Months
3-Dec-24	SBI	Buy	770	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 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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