

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Oct-24	Nifty	Nifty	Buy	25152-25186	25219/25269.0	25117.00	Intraday
15-Oct-24	Tech Mahindra	TECMAH	Buy	1686-1689	1706	1678.40	Intraday
15-Oct-24	SBI	STABAN	Buy	804.50-805.50	813.6	800.70	Intraday
14-Oct-24	Greaves Cotton	GRECOT	Buy	180-184	198	175.00	14 Days

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Oct-24	Bank of Baroda	BANBAR	Buy	243-247	265	235.00	30 Days
08-Oct-24	Balrampur Chini	BALCHI	Buy	638-650	698	620.00	30 Days

October 15, 2024

Gladiator Stocks

Scrip Name	Action
Lemon tree	Buy
ABB	Buy
NTPC	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:
[SUBSCRIBE](#) to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

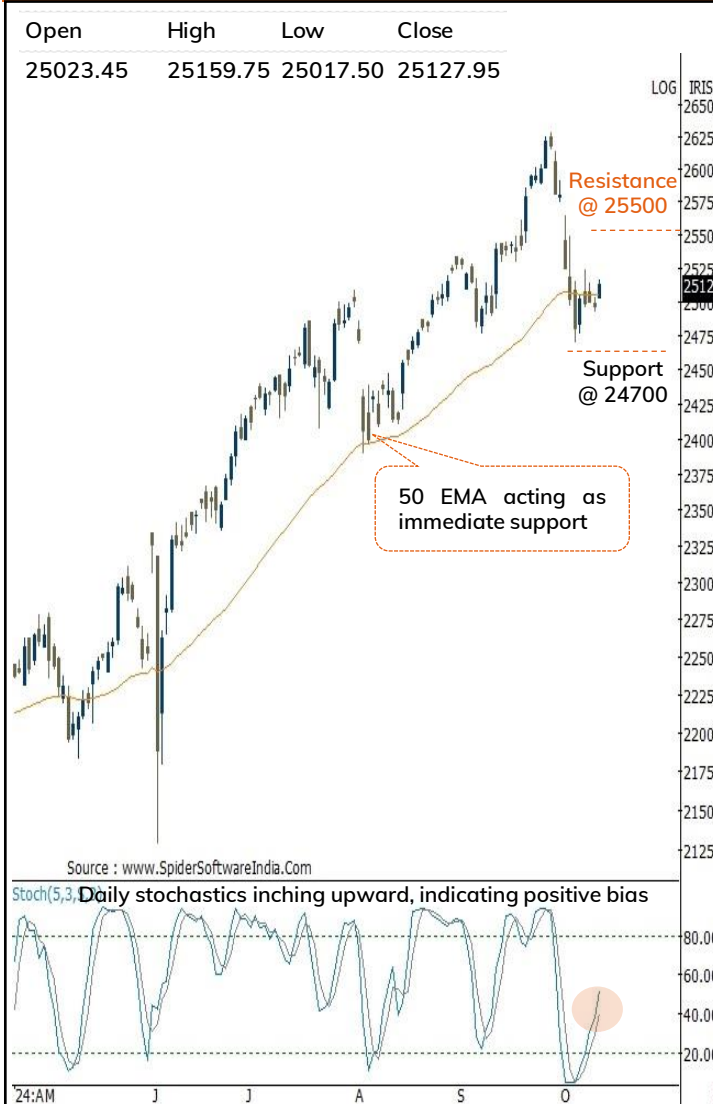
The index started the session on a buoyant note tracking firm global cues. Nifty settled Monday's session at 25128, up 164 points or 0.65%. Broader market performed in tandem with the benchmark. Sectorally, financials, IT, realty outshone while metal, oil & gas took a breather

Technical Outlook:

- The index started the week on a positive note and gradually inched upward as the day progressed. As a result, daily price action formed a sizable bull candle carrying higher high-low formation, indicating positive bias
- The index has been undergoing higher base formation above 50 days EMA over past five session, highlighting inherent strength that makes us believe, index would trade with a positive bias and gradually head towards upper band of consolidation placed at 25000. In the process strong support is placed at which we expect to hold. In the process, stock specific action would prevail onset of the earning season.
- We believe, index heavy weights would be in focus as stocks carrying >35% weightage in Nifty are coming out with Q2FY25 earnings which would dictate further trend of the market along with geopolitical development
- Structurally, on expected lines, supportive efforts emerged in Nifty from 50 days EMA after 6% correction. In CY24, on five occasions, after 5-6% correction index has a tendency to form a base in the vicinity of 50 days EMA for next couple of weeks and set the stage for next leg of up move. In the current context, we expect Nifty to maintain this rhythm and hold the key support of 24700 on a closing basis that is based on following observations:
 - a) 61.8% retracement of Aug-Sept rally (23894-26277), placed at 24800
 - b) Last month's low is placed at 24753
- Crude oil price retreated after facing stiff resistance in 80-82 zone as fears of supply disruptions from the conflict between Israel and Iran appears to be easing out. We expect, crude to consolidate in 75-82 range

Source: Bloomberg, Spider, ICICI Direct Research
October 15, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81973.05	591.69	0.73
NIFTY Index	25127.95	163.70	0.66
Nifty Futures	25221.50	171.95	0.69
BSE500 Index	37374.44	170.92	0.46
Midcap Index	59465.45	252.75	0.43
Small cap Index	19090.55	81.75	0.43
GIFT Nifty	25244.00	22.50	0.08

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	25090-25020	24700
Resistance	25230-25300	25500
20 day EMA		25273
200 day EMA		23342

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25152-25186
Target	25219/25269.0
Stoploss	25117.00

Sectors in focus (Intraday) :

IT, BFSI, Pharma, Metal

Technical Outlook

Day that was:

Nifty Bank regained upward momentum and settled Monday's session on a positive note as 51816, up 1.25%. In the process, PSU Bank index relatively underperformed by gaining 0.4%

Technical Outlook:

- The index started the week on optimistic note as intraday dips were bought into. As a result, daily price action resulted into bull candle, indicating continuation of positive momentum.
- The follow through strength to weekly hammer like candle that formed above 100 days EMA indicates conclusion of corrective bias that would open the door for next leg of up move.
- Going ahead, we expect Bank Nifty to hold the key support of 49700 and stage a pullback towards 52400. Structurally, the BankNifty has once again respected the long-term rising trend line held since Oct-23 that coincided with 100 days EMA.
- Key point to highlight is that, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 2-3 weeks before unfolding next leg of up move. In current scenario, with 8% correction already in place, we expect Bank Nifty to form a base and eventually outperform the Nifty as ratio chart of Banknifty/Nifty has found support from cycle lows and now inching upward that makes us believe index would gradually head towards 52400 in coming weeks
- PSU bank index is undergoing base formation in the vicinity of 200 days EMA amid oversold condition. Apart from technical oversold conditions, potential of lower interest rates are expected to act as tailwind for banks

Bank Nifty Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51816.90	644.60	1.26

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	51780-51590	49700
Resistance	52040-52200	52400
20 day EMA		51968
200 day EMA		49492

Bank Nifty Future Intraday Reco.

Action	Buy On dips
Price Range	51920-51982
Target	52233
Stoploss	51810

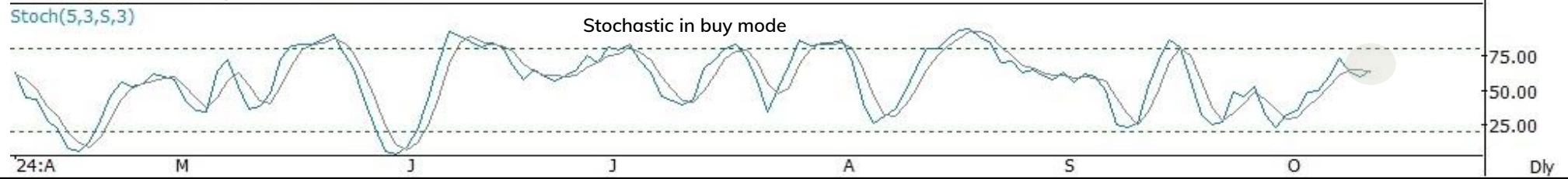
Action	Buy	Rec. Price	1686-1689	Target	1706.00	Stop loss	1678.40
--------	-----	------------	-----------	--------	---------	-----------	---------

Daily Chart

Breakout from short term consolidation range and elevated buying demand above 20 day EMA suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

SBI (STABAN)

Duration: Intraday

Action	Buy	Rec. Price	804.50-805.50	Target	813.60	Stop loss	800.70
--------	-----	------------	---------------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

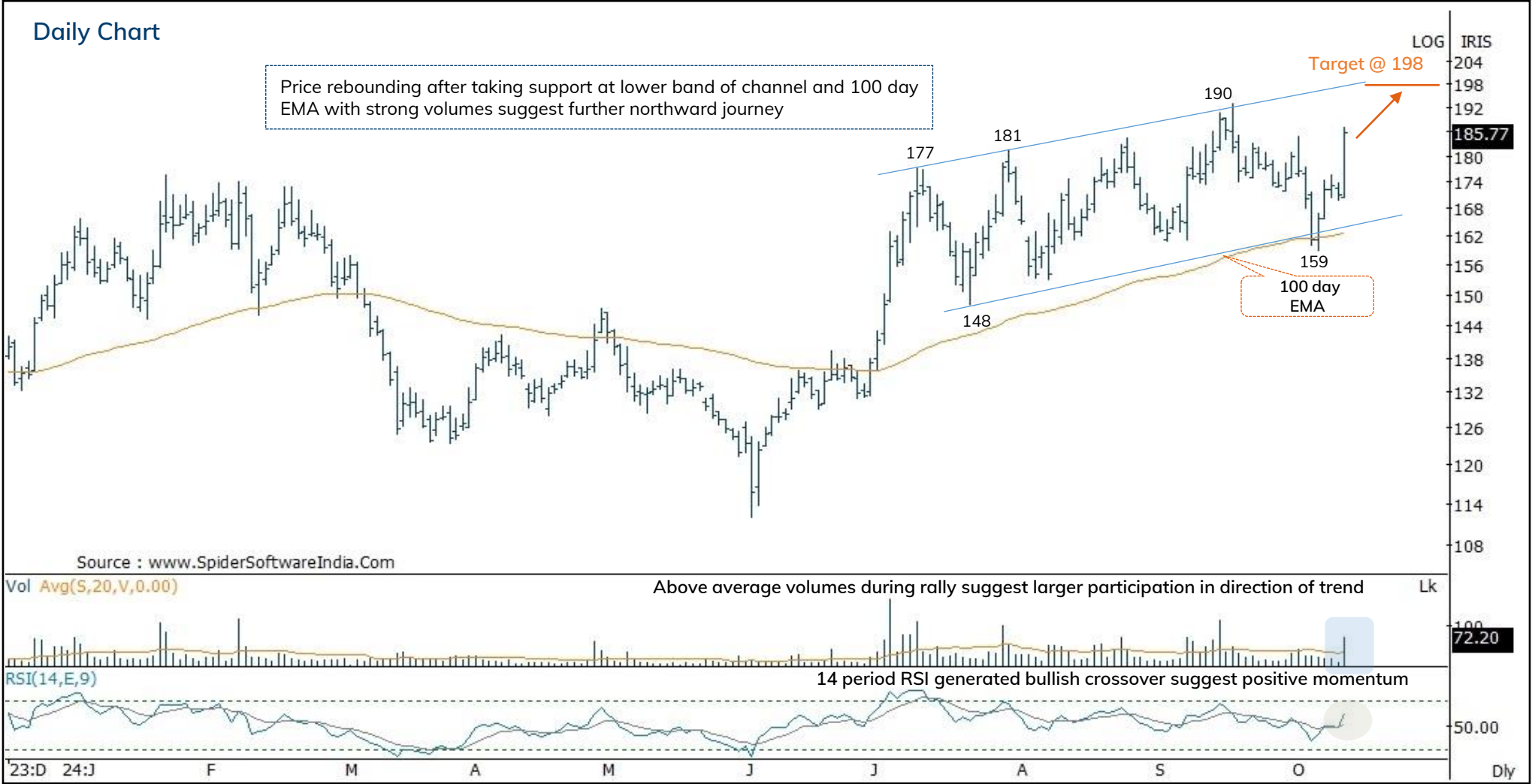
October 15, 2024

Greaves Cotton(GRECOT)

Duration: 14 Days

Recommended on I-click to gain on 14th Oct 2024 at 15:02

Action	Buy	Rec. Price	180-184	Target	198.00	Stop loss	175.00
--------	-----	------------	---------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

October 15, 2024

ICICI Securities Ltd. | Retail Equity Research

Bank of Baroda (BANBAR)

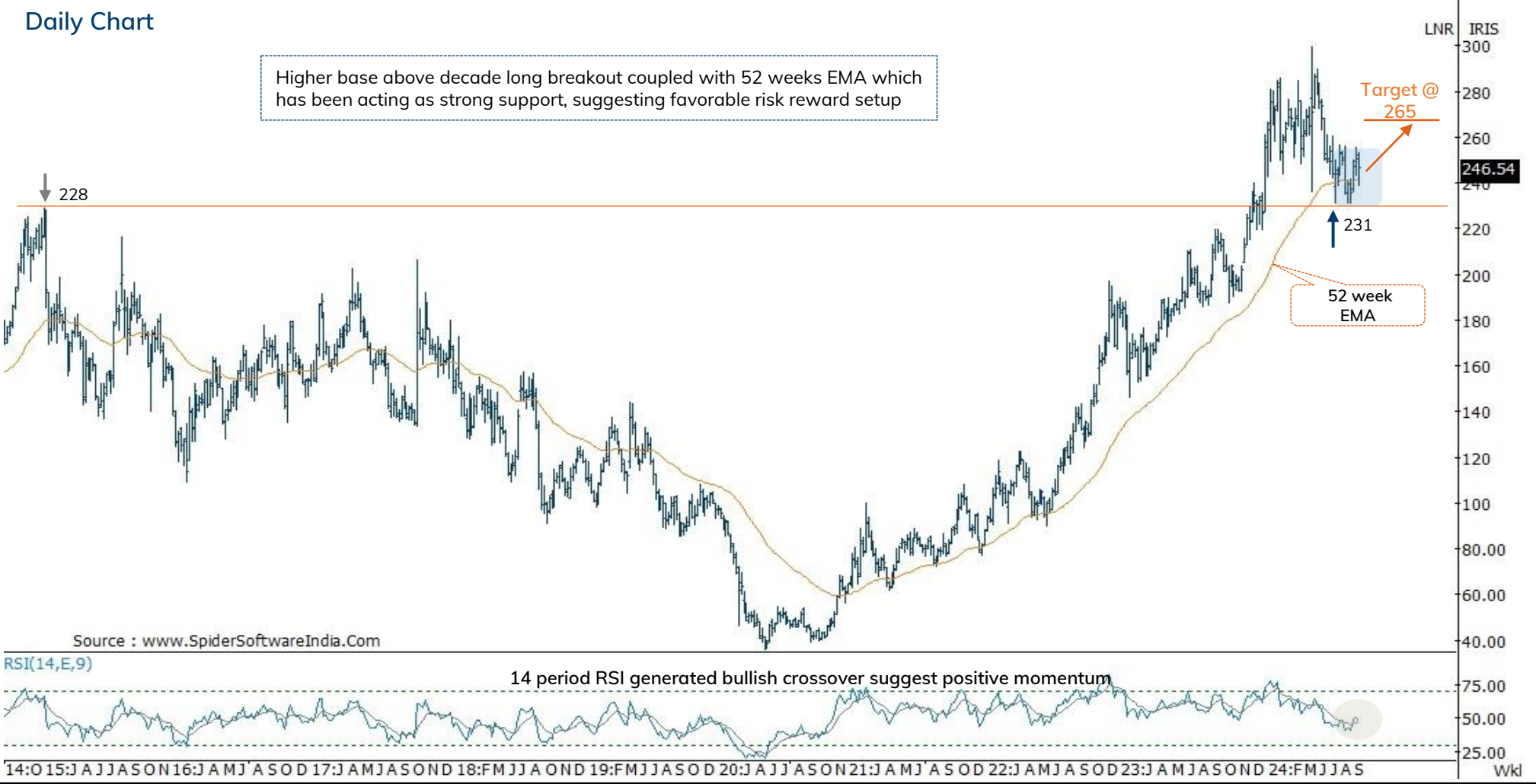
Duration: 30 Days

Recommended on I-click to gain on 08th Oct 2024 at 11:29

Action	Buy	Rec. Price	243-347	Target	265.00	Stop loss	235.00
--------	-----	------------	---------	--------	--------	-----------	--------

Daily Chart

Higher base above decade long breakout coupled with 52 weeks EMA which has been acting as strong support, suggesting favorable risk reward setup



Source: Spider Software, ICICI Direct Research

October 15, 2024

ICICI Securities Ltd. | Retail Equity Research

Balrampur Chini(BALCHI)

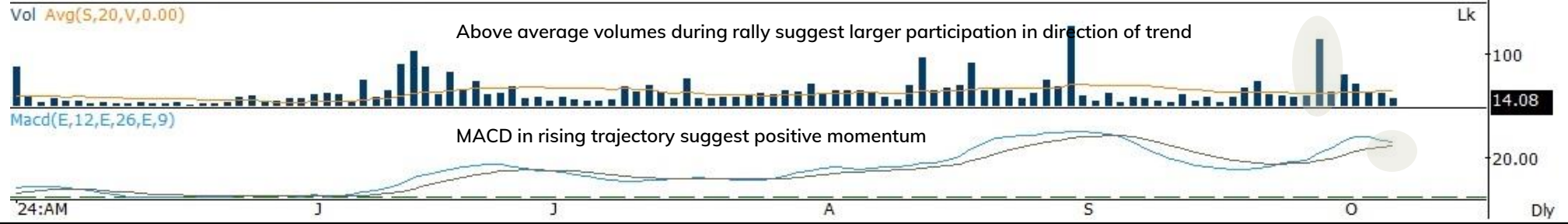
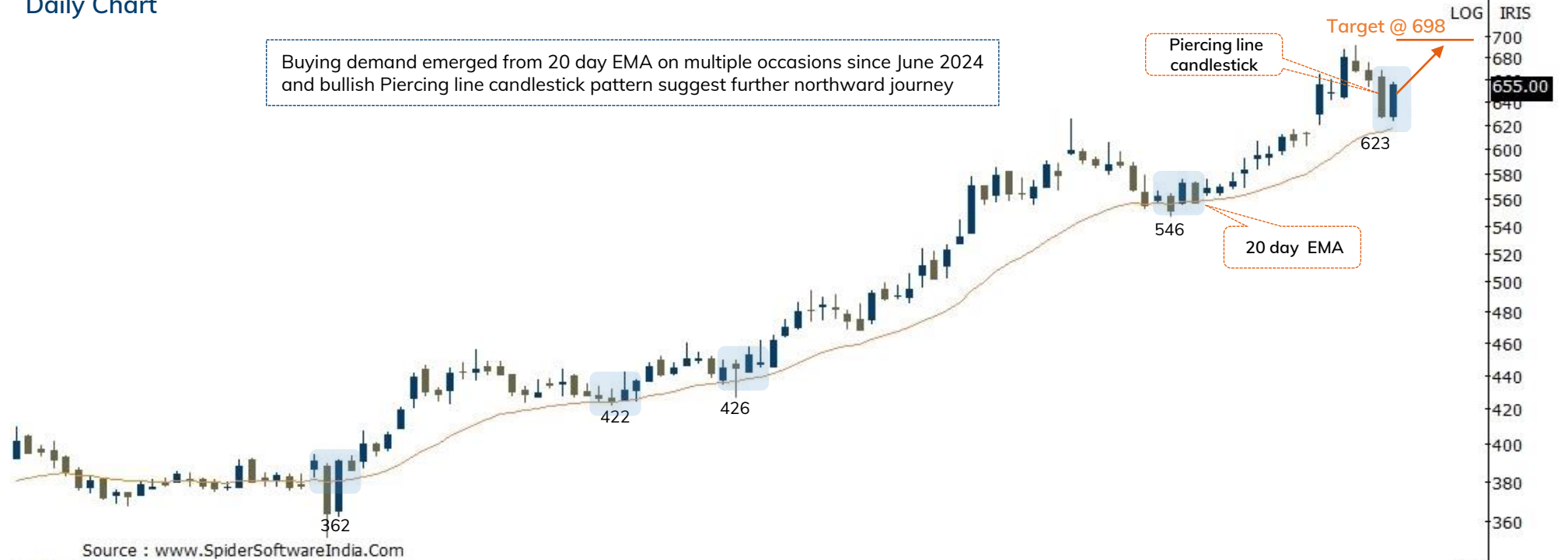
Duration: 30 Days

Recommended on I-click to gain on 08th Oct 2024 at 15:01

Action	Buy	Rec. Price	638-650	Target	698.00	Stop loss	620.00
--------	-----	------------	---------	--------	--------	-----------	--------

Daily Chart

Buying demand emerged from 20 day EMA on multiple occasions since June 2024 and bullish Piercing line candlestick pattern suggest further northward journey



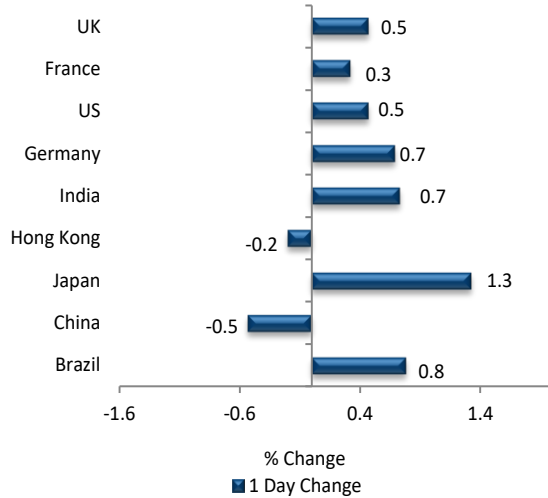
Source: Spider Software, ICICI Direct Research

October 15, 2024

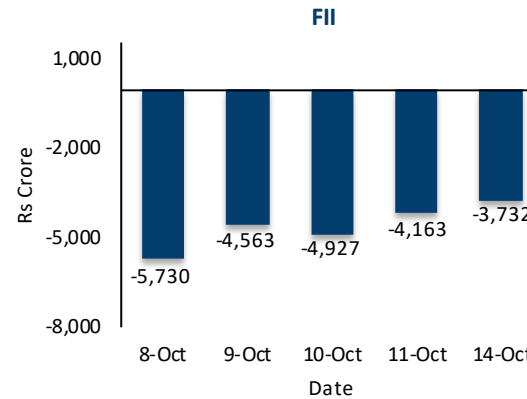
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

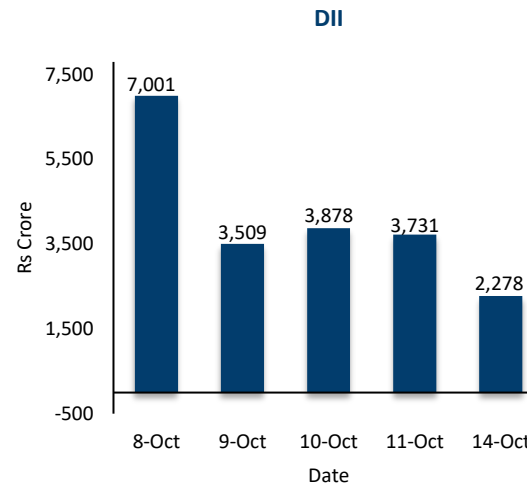
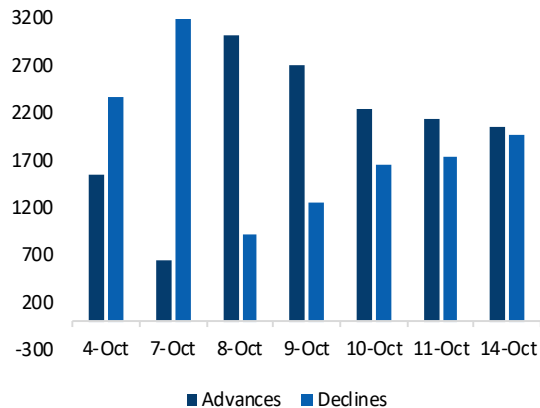
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
October 15, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25127.95	25044	24960	24902	25187	25244	25329
S&P BSE SENSEX INDEX	Positive	81973.05	81652	81331	81121	82183	82393	82714
NIFTY BANK	Positive	51816.9	51395	50972	50723	52067	52316	52739
NIFTY 50 FUTURES	Positive	25237.65	25113	24987	24913	25312	25386	25512
NIFTY BANK FUTURES	Positive	52085	51641	51198	50969	52314	52543	52986
AARTI INDUS LTD	Positive	533.3	529	524	520	538	542	547
ABB INDIA LTD	Positive	8570.5	8511	8450	8361	8661	8750	8811
ABBOTT INDIA LTD	Positive	28761.1	28554	28347	28049	29059	29357	29564
ABCAPITAL	Positive	224.08	220	218	215	225	228	231
ACC LTD	Negative	2317.55	2303	2289	2277	2328	2339	2353
ADANI ENTERPRISE	Negative	3101.1	3080	3058	3023	3137	3172	3194
ADANI PORTS AND	Neutral	1410.3	1402	1395	1383	1421	1433	1440
ADITYA BIRLA FAS	Neutral	346.45	339	332	327	352	358	365
ALKEM LABORATORI	Positive	6251.45	6188	6126	6085	6292	6333	6395
AMBUJA CEMENTS	Neutral	588.9	585	581	578	593	595	600
APOLLO HOSPITALS	Positive	7092.6	7003	6912	6863	7142	7192	7282
APOLLO TYRES LTD	Negative	503.55	501	498	495	508	510	514
ASHOK LEYLAND	Positive	228.71	227	225	223	232	234	236
ASIAN PAINTS LTD	Negative	3039.15	3019	2999	2981	3057	3075	3095
ASTRAL LTD	Positive	1905.4	1888	1871	1858	1918	1931	1947
ATUL LTD	Negative	7930.45	7859	7788	7744	7974	8018	8089
AU SMALL FINANCE	Neutral	701	686	672	661	711	722	736
AUROBINDO PHARMA	Neutral	1490	1471	1454	1438	1505	1520	1538
AXIS BANK LTD	Negative	1164.35	1155	1147	1137	1173	1183	1192
BAJAJ AUTO LTD	Positive	11899.3	11844	11789	11715	11972	12046	12101
BAJAJ FINANCE LT	Negative	7208.8	7168	7127	7054	7282	7355	7396
BAJAJ FINSERV LT	Positive	1867.2	1859	1849	1836	1881	1895	1904
BALCHI	Neutral	653.35	646	638	633	660	666	674
BALKRISHNA INDS	Negative	2990	2955	2921	2874	3037	3083	3118
BANDHAN BANK LTD	Neutral	200.06	195	191	183	207	215	219
BANK OF BARODA	Neutral	244.55	242	241	239	245	247	249

Source: Bloomberg, ICICI Direct Research
October 15, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1415.7	1398	1380	1367	1429	1442	1461
BERGER PAINTS	Negative	568.45	564	559	553	575	581	586
BHARAT ELECTRON	Negative	285.7	285	282	280	289	292	294
BHARAT FORGE CO	Positive	1490.1	1475	1459	1444	1506	1521	1537
BHARAT HEAVY ELE	Positive	268.75	267	264	261	273	276	279
BHARAT PETROL	Negative	340.75	337	334	330	345	348	352
BHARTI AIRTEL	Neutral	1695.6	1680	1664	1649	1711	1726	1741
BIOCON LTD	Positive	346.5	344	341	339	349	351	354
BIRLASOFT LTD	Negative	595.45	583	570	559	607	618	632
BOSCH LTD	Negative	38795.6	38443	38089	37861	39025	39253	39607
BRITANNIA INDS	Positive	5978.05	5910	5843	5785	6034	6091	6158
CAN FIN HOMES	Positive	871.9	862	851	844	880	887	898
CANARA BANK	Positive	104.49	105	103	103	106	107	108
CHAMBAL FERTILIS	Positive	501.85	496	490	485	507	512	518
CHOLAMANDALAM IN	Negative	1512.9	1498	1485	1468	1529	1547	1560
CIPLA LTD	Negative	1598.45	1578	1557	1543	1613	1627	1648
CITY UNION BANK	Positive	153.94	151	150	148	155	156	158
COAL INDIA LTD	Negative	498.3	494	489	484	503	508	513
COFORGE LTD	Positive	7432.1	7324	7217	7149	7499	7567	7674
COLGATE PALMOLIV	Negative	3522.45	3448	3374	3248	3648	3774	3848
CONTAINER CORP	Neutral	880.8	871	861	852	890	899	909
COROMANDEL INTER	Neutral	1626.1	1613	1599	1581	1644	1663	1676
CROM GREAVES CON	Positive	429.65	424	419	415	433	437	442
CUMMINS INDIA	Positive	3667.8	3610	3552	3514	3707	3745	3803
DABUR INDIA LTD	Positive	567.3	563	560	554	572	578	581
DALMIA BHARAT LT	Positive	1889.3	1866	1843	1817	1915	1941	1964
DEEPAK NITRITE	Positive	2848.25	2817	2786	2767	2867	2886	2917
DIVI LABS LTD	Negative	6207	6139	6070	6022	6256	6304	6373
DIXON TECHNOLOGI	Positive	15265.05	15098	14930	14830	15366	15466	15634
DLF LTD	Positive	862.9	849	836	828	870	878	891
DR LAL PATHLABS	Neutral	3420.2	3369	3317	3242	3496	3571	3623

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6659.9	6609	6559	6518	6700	6741	6791
EICHER MOTORS	Positive	4779.8	4736	4694	4657	4815	4852	4895
ESCORTS KUBOTA L	Neutral	3965.7	3906	3847	3800	4012	4059	4117
EXIDE INDUS LTD	Positive	530.35	524	516	511	537	542	550
FED BANK LTD	Positive	196.74	190	185	181	199	203	209
GAIL INDIA LTD	Positive	230.67	228	226	224	233	234	237
GLENMARK PHARMA	Positive	1818.15	1793	1769	1754	1832	1847	1871
GMR AIRPORTS INF	Positive	88.95	89	88	88	90	90	91
GNFC	Neutral	647.7	645	641	637	653	657	660
GODREJ CONSUMER	Neutral	1312.6	1304	1295	1283	1325	1337	1347
GODREJ PROPERTIE	Positive	3091.55	3030	2969	2934	3126	3161	3223
GRANULES INDIA	Positive	608.8	596	584	575	618	626	639
GRASIM INDS LTD	Positive	2726.9	2706	2687	2671	2742	2757	2777
GUJARAT GAS LTD	Negative	589.3	581	574	563	599	610	617
HAVELLS INDIA	Positive	1940.25	1930	1918	1903	1957	1972	1983
HCL TECH LTD	Positive	1855.9	1837	1818	1803	1870	1884	1903
HDFC ASSET MANAG	Positive	4482.05	4430	4378	4342	4518	4554	4606
HDFC BANK LTD	Positive	1688.1	1664	1640	1626	1702	1716	1740
HDFC LIFE INSURA	Positive	740.6	730	721	715	746	751	761
HERO MOTOCORP LT	Positive	5555.35	5511	5468	5436	5586	5618	5661
HINDALCO INDS	Positive	743	737	730	721	753	762	768
HINDUSTAN AERONA	Positive	4507.55	4483	4458	4427	4540	4570	4596
HINDUSTAN COPPER	Neutral	325.25	313	300	290	335	346	358
HINDUSTAN PETRO	Positive	405.85	398	391	386	410	415	422
HINDUSTAN UNILEV	Positive	2789.1	2767	2746	2728	2807	2826	2847
IDFC FIRST BANK	Positive	72.94	73	72	72	74	74	74
INDIA CEMENTS	Neutral	362.6	362	360	360	365	366	367
INDIAMART INTERM	Neutral	3030	2960	2891	2821	3099	3169	3239
INDIAN ENERGY EX	Negative	196.18	190	185	178	202	209	214
INDIAN HOTELS CO	Positive	705.2	697	690	682	713	722	729

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	165.47	164	162	161	167	168	170
INDIAN RAILWAY C	Neutral	885	879	874	868	891	898	903
INDRAPRASTHA GAS	Negative	518	506	495	478	535	552	563
INDUS TOWERS LTD	Positive	386.9	381	374	370	392	396	403
INDUSIND BANK	Positive	1370.45	1355	1340	1331	1378	1386	1401
INFO EDGE	Neutral	8286.15	8217	8148	8057	8377	8468	8537
INFOSYS LTD	Positive	1958.9	1937	1915	1898	1975	1991	2013
INTERGLOBE AVIAT	Positive	4678.95	4635	4591	4556	4714	4749	4793
IPCA LABS LTD	Positive	1682.2	1658	1635	1611	1706	1731	1753
ITC LTD	Positive	496.95	491	485	481	501	505	512
JINDAL STEEL & P	Neutral	993.15	979	965	946	1012	1031	1044
JK CEMENTS LTD	Neutral	4293.7	4195	4096	4028	4363	4431	4530
JSW STEEL LTD	Positive	1012.5	1004	995	981	1027	1041	1049
JUBILANT FOODWOR	Neutral	618.35	609	600	588	631	642	652
KOTAK MAHINDRA	Positive	1910.8	1890	1869	1856	1924	1937	1957
L&T FINANCE LTD	Neutral	165.32	163	162	160	166	168	169
L&T TECHNOLOGY S	Positive	5278.5	5218	5157	5118	5318	5357	5417
LARSEN & TOUBRO	Positive	3555.05	3512	3470	3440	3585	3616	3657
LAURUS LABS LTD	Positive	478.95	472	464	460	485	490	498
LIC HOUSING FIN	Neutral	617.75	612	608	602	622	628	632
LTIMINDTREE LTD	Positive	6448.55	6384	6319	6268	6501	6551	6617
LUPIN LTD	Positive	2243.9	2210	2176	2156	2264	2284	2318
M&M FIN SERVICES	Negative	283.25	281	280	277	285	288	290
MAHANAGAR GAS LT	Negative	1791.85	1771	1750	1715	1828	1864	1885
MAHINDRA & MAHIN	Negative	3154.9	3122	3089	3063	3181	3207	3240
MANAPPURAM FINAN	Negative	184.05	183	181	179	186	189	190
MARICO LTD	Negative	689.35	680	669	663	696	701	712
MARUTI SUZUKI IN	Negative	12537.85	12401	12263	12064	12738	12937	13074
MAX FINANCIAL SE	Neutral	1199.1	1176	1151	1137	1214	1227	1252
MCX INDIA LTD	Positive	6504.5	6422	6338	6281	6563	6620	6704

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	2288.45	2233	2177	2142	2323	2359	2414
MRF LTD	Positive	132125.1	131284	130443	129635	132933	133741	134582
MUTHOOT FINANCE	Neutral	1949.95	1939	1928	1918	1960	1970	1981
SAMVARDHANA MOTH	Positive	214.25	212	211	209	215	217	219
MPHASIS LTD	Positive	2962.6	2910	2858	2826	2994	3026	3078
NATIONAL ALUMIN	Positive	226.56	224	220	216	231	236	239
NAVIN FLUORINE I	Negative	3352.6	3304	3255	3199	3408	3465	3513
NESTLE INDIA LTD	Negative	2502.05	2490	2478	2464	2517	2532	2543
NMDC LTD	Positive	237.05	235	232	230	240	242	245
NTPC LTD	Neutral	424.5	422	418	416	428	430	434
OBEROI REALTY	Positive	1997.8	1945	1891	1857	2033	2067	2121
OIL & NATURAL GA	Negative	286.5	283	280	275	291	296	299
ORACLE FINANCIAL	Positive	11731.45	11564	11398	11280	11849	11967	12133
PAGE INDUSTRIES	Neutral	45648.5	44966	44282	43764	46168	46686	47370
PERSISTENT SYS	Positive	5616.7	5503	5389	5321	5685	5753	5867
PETRONET LNG LTD	Positive	354.55	351	349	346	356	359	362
PI INDUSTRIES	Negative	4564.75	4502	4440	4400	4604	4644	4706
PIDILITE INDS	Negative	3131.45	3106	3079	3058	3154	3175	3201
PIRAMAL ENTERPRI	Positive	1095.7	1075	1056	1044	1106	1118	1138
POLYCAB INDIA LT	Neutral	7483.4	7378	7272	7206	7550	7616	7722
POWER FINANCE	Positive	473.6	467	461	455	479	485	491
POWER GRID CORP	Negative	330.7	329	326	325	332	334	336
PUNJAB NATL BANK	Positive	105.01	104	104	103	105	106	106
PVR INOX LTD	Negative	1590	1572	1555	1527	1617	1645	1662
RAMCO CEMENT/THE	Neutral	869.85	858	848	841	876	883	893
RBL BANK LTD	Positive	206.7	205	203	201	209	211	214
REC LTD	Neutral	540.35	538	534	530	545	548	552
RELIANCE INDS	Negative	2745.05	2734	2723	2710	2758	2771	2781
SBI CARDS & PAYM	Neutral	737.55	733	728	724	741	744	749
SBI LIFE INSURAN	Negative	1741.05	1724	1707	1698	1751	1761	1777
SHREE CEMENT	Negative	24572.2	24278	23985	23825	24731	24891	25184

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3395.3	3356	3317	3280	3432	3469	3509
SIEMENS LTD	Positive	7725.4	7671	7617	7560	7782	7839	7893
SRF LTD	Negative	2342.85	2320	2297	2276	2365	2387	2410
STATE BANK IND	Positive	805.15	801	797	792	809	813	818
STEEL AUTHORITY	Positive	134.33	133	131	129	136	139	140
SUN PHARMA INDU	Positive	1909.75	1898	1886	1878	1919	1928	1940
SUN TV NETWORK	Neutral	787.3	782	777	772	793	797	803
SYNGENE INTERNAT	Positive	890	880	870	864	896	902	912
TATA CHEMICALS	Neutral	1104.5	1068	1031	964	1171	1237	1274
TATA COMM	Negative	1951.35	1932	1914	1893	1971	1992	2010
TATA CONSULTANCY	Neutral	4136.65	4117	4098	4073	4160	4184	4203
TATA CONSUMER PR	Positive	1113.55	1100	1087	1068	1132	1151	1165
TATA MOTORS LTD	Neutral	928.25	922	916	907	937	946	951
TATA POWER CO	Negative	462.3	459	456	453	466	468	472
TATA STEEL LTD	Negative	158.32	157	155	151	162	165	167
TECH MAHINDRA LT	Positive	1692.5	1661	1630	1612	1710	1728	1759
TITAN CO LTD	Positive	3497.8	3459	3420	3387	3531	3564	3604
TORRENT PHARMA	Neutral	3489.95	3456	3421	3394	3518	3545	3580
TRENT LTD	Positive	8191.85	8123	8053	7942	8304	8415	8486
TVS MOTOR CO LTD	Positive	2830.4	2797	2765	2741	2853	2877	2909
ULTRATECH CEMENT	Negative	11333	11238	11144	11048	11428	11524	11618
UNITED BREWERIES	Negative	2096	2075	2053	2042	2108	2119	2141
UNITED SPIRITS	Positive	1539.35	1524	1509	1498	1550	1561	1576
UPL LTD	Negative	578.65	573	566	559	587	594	601
VEDANTA LTD	Neutral	499.15	493	487	480	506	513	519
VODAFONE IDEA LT	Negative	9.09	9	9	9	9	9	9
VOLTAS LTD	Positive	1794.5	1760	1726	1686	1834	1874	1908
WIPRO LTD	Positive	549.55	540	530	525	556	562	571
ZEE ENTERTAINMEN	Neutral	131.26	130	128	127	133	134	136
ZYDUS LIFESCIENC	Neutral	1062.35	1056	1048	1041	1071	1078	1085

Source: Bloomberg, ICICI Direct Research
October 15, 2024

Gladiators Stocks: Open Recommendations

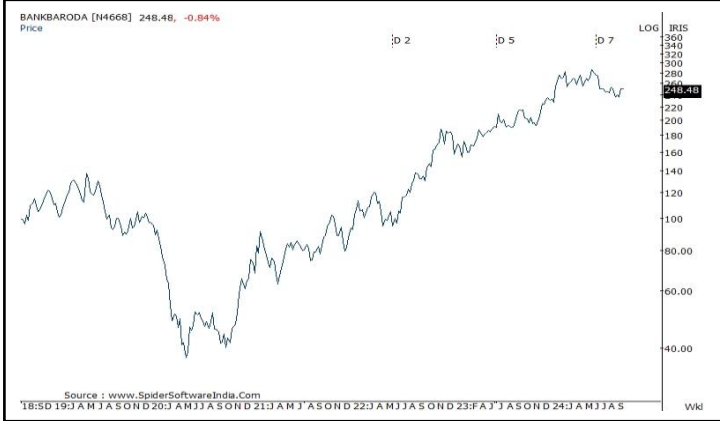
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
10-Oct-24	Lemon Tree	127	Buy	119-124	142	113	3 Months
9-Oct-24	ABB	8562	Buy	8350-8520	9540	7820	3 Months
23-Sep-24	NTPC	425	Buy	420-430	485	394	3 Months
12-Sep-24	IndusInd Bank	1371	Buy	1410-1440	1620	1329	3 Months
27-Aug-24	Infosys	1968	Buy	1850-1895	2110	1768	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

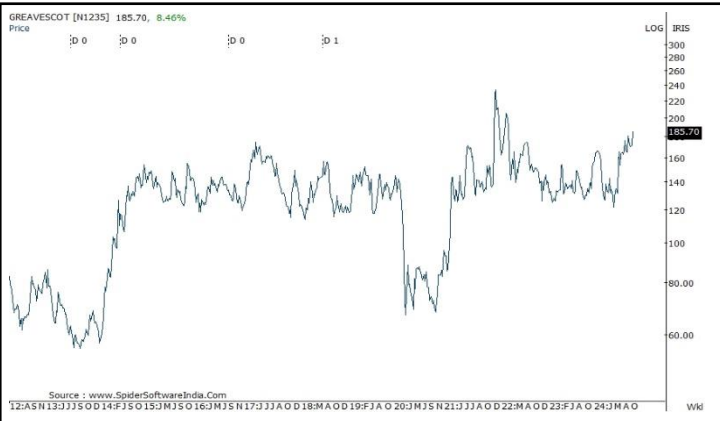
Bank of Baroda



Balrampur Chini



Greaves Cotton



- 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 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation is, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is SEBI registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.