

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jan-25	Nifty	Nifty	Buy	23238-23272	23305/23357.0	23195.00	Intraday
24-Jan-25	Bajaj Finance	BAJFI	Buy	7436-7440	7514	7398.00	Intraday
24-Jan-25	Titan	TITIND	Buy	3394-3398	3433	3379.00	Intraday

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

January 24, 2025

Gladiator Stocks

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

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Technical Outlook

Day that was...

Equity benchmarks settled the weekly expiry session on a positive note. The Nifty gained 50 points to settle at 23,205. However, the broader market outperformed the benchmark, with an improved advance-decline ratio of 1.25:1. Sectorally, Consumer Durables, IT, and Pharma were the outperformers, whereas Oil & Gas, Private Banks, and Nifty Bank were subdued for the day.

Technical Outlook:

- The index witnessed a gap-down opening (23,155–23,128). However, it swiftly reversed the losses due to selective accumulation in heavyweights during the first half, followed by a range-bound phase until the close. In the process, the daily price action resulted in a follow-through buying of the yesterday's hammer candle, closing above the previous session's high with a green body, indicating strength at lower levels with a supportive action from the long-term rising trendline intact (drawn adjoining subsequent lows of Mar-Oct 2023).

- The index is currently hovering around the 52-week EMA amid oversold conditions. However, for a meaningful pullback to materialize, the Nifty needs to decisively close above the 23,300 mark over the next couple of sessions, which would pave the way for an extended pullback towards the 24,200 levels. Failure to achieve this would likely prolong the corrective bias, with strong support placed at 22,500. Going forward, we anticipate that concerns around new Trump policies will abate in the next couple of sessions, thereby fueling upward momentum in equities.

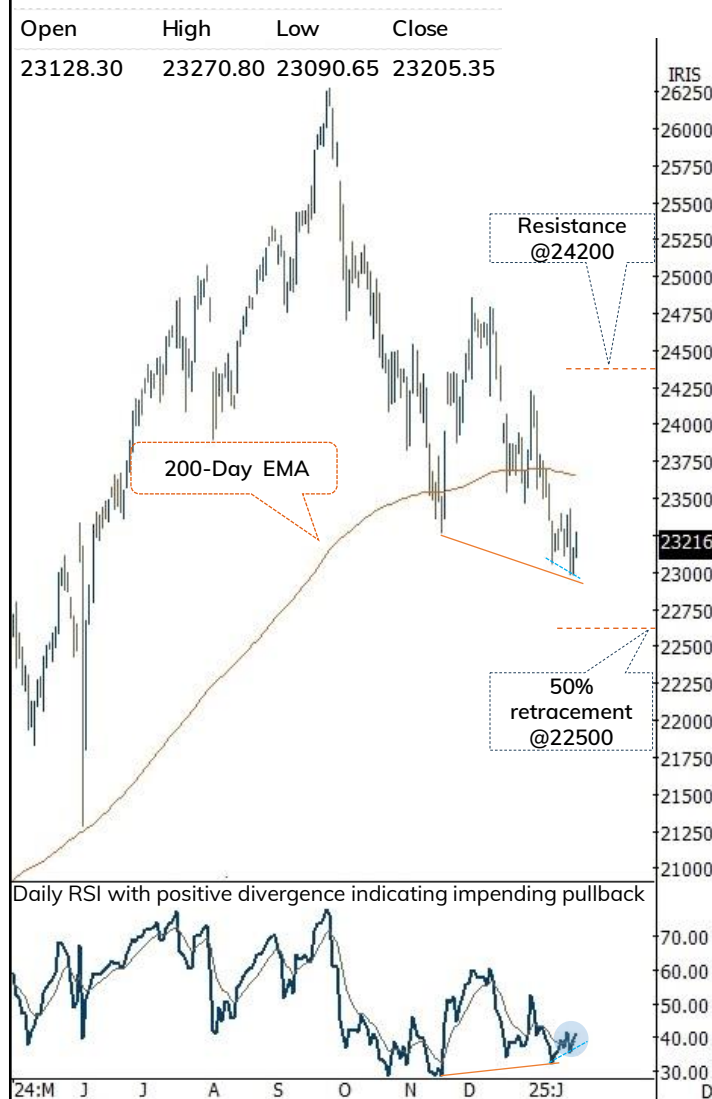
- On the structural front, the past four months' 12% decline has dragged the weekly and monthly stochastic oscillators into oversold territory (placed at 10 and 15, respectively). The index has now posted a positive close, followed by a follow-through buying after a divergence in the RSI and today RSI generated a fresh buy cross over on the daily timeframe, suggesting an impending pullback. Thus, the focus should remain on accumulating fundamentally strong, quality stocks in a staggered manner, particularly those with earnings surpassing market expectations.

- On the downside, critical support is placed at 22,500, which aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838–26,277).

- On the broader market front, following yesterday's sell-off in the Nifty Midcap and Small Cap indices, both staged a robust comeback rally, with the midcap segment displaying the strongest momentum as it closed above the previous session's high. Both indices are currently hovering near their 52-week EMA while sustaining above last week's lows, signaling a extended consolidation phase. We believe the indices are undergoing a secondary correction within the broader bull market—a pattern observed on three occasions since the Covid-19 lows, where the price-wise average correction has been approximately 17%, while the time-wise corrections have typically not exceeded 4–5 months. In the current scenario, with 15% correction already in place, we expect the indices to adhere to this rhythm and stage a recovery in the coming weeks

Source: Bloomberg, Spider, ICICI Direct Research
January 24, 2025

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76520.38	115.39	0.15
NIFTY Index	23205.35	50.00	0.22
Nifty Futures	23263.70	64.75	0.28
BSE500 Index	33870.03	219.21	0.65
Midcap Index	54098.85	985.35	1.86
Small cap Index	17364.55	192.00	1.12
GIFT Nifty	23312.00	48.30	0.20

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	23180-23130	22500
Resistance	23290-23350	24200
20 day EMA		23457
200 day EMA		23652

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23238-23272
Target	23305/23357.0
Stoploss	23195.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, PSU, Metal and Auto

Technical Outlook

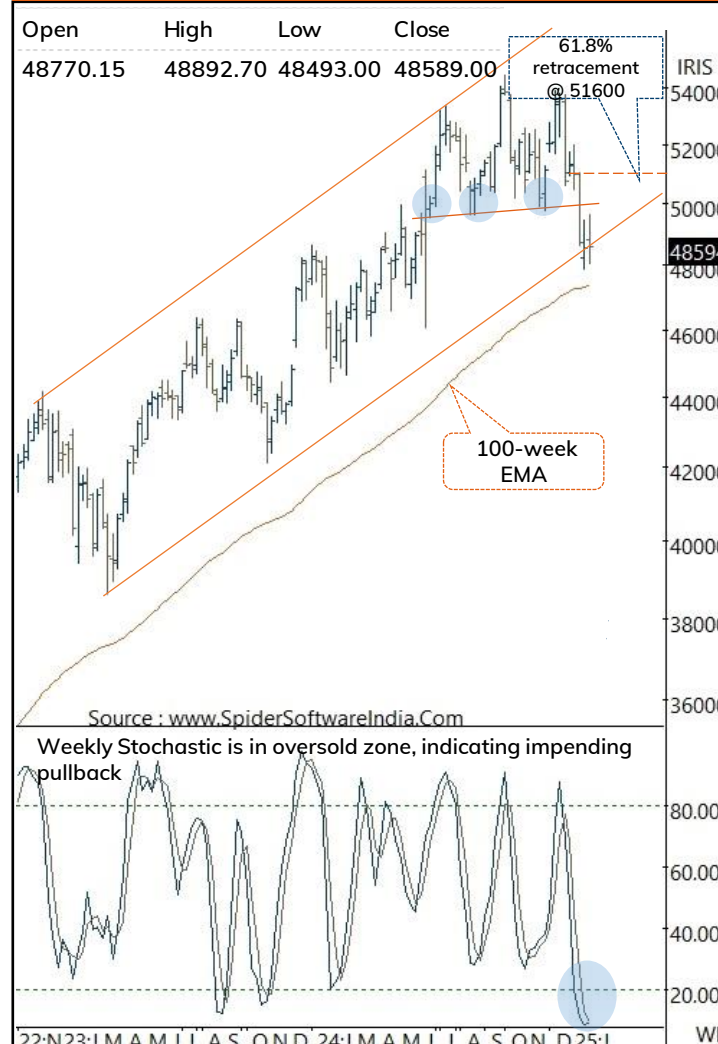
Day that was:

The Bank Nifty witnessed rangebound action where it settled the day on a subdued note at 48589, down by 0.28%. Meanwhile, Nifty PVT Bank index mirrored the benchmarks move by closing on a negative note at 23870, down by 0.40%.

Technical Outlook:

- The index observed a lackluster day and traded within a narrow range of 400 points. As a result, daily price action formed a small bear candle, indicating breather at the lower band of consolidation range.
- The key point to highlight is that, the index is consolidating in the vicinity of lower band of rising channel, in a broader range of 47898-49798 since past 11 trading sessions amid oversold conditions, thus indicating impending pullback in coming sessions. Once this broader range is breached on the upside the index is likely to head towards the mark of 51600, which is 61.8% retracement mark of the previous fall (53888-47898).
- Structurally, the Bank Nifty is trading at lower band of multi year rising channel with the weekly stochastic oscillator is placed at 9, indicating pullback activity at lower level cannot be ruled out.
- Mirroring the benchmark index, PSU bank index witnessed a rangebound activity and closed the day on a flat note. The daily price action remained within the previous day candle thus indicating breather. Going ahead, a decisive close above the falling trendline (drawn adjoining Dec-24 highs) placed around 6500 will fuel the next leg of up move, while on the downside the 6000 mark, which is 80% retracement of the recent up-move (5866-6480) will provide immediate support.

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48589.00	-135.40	-0.28

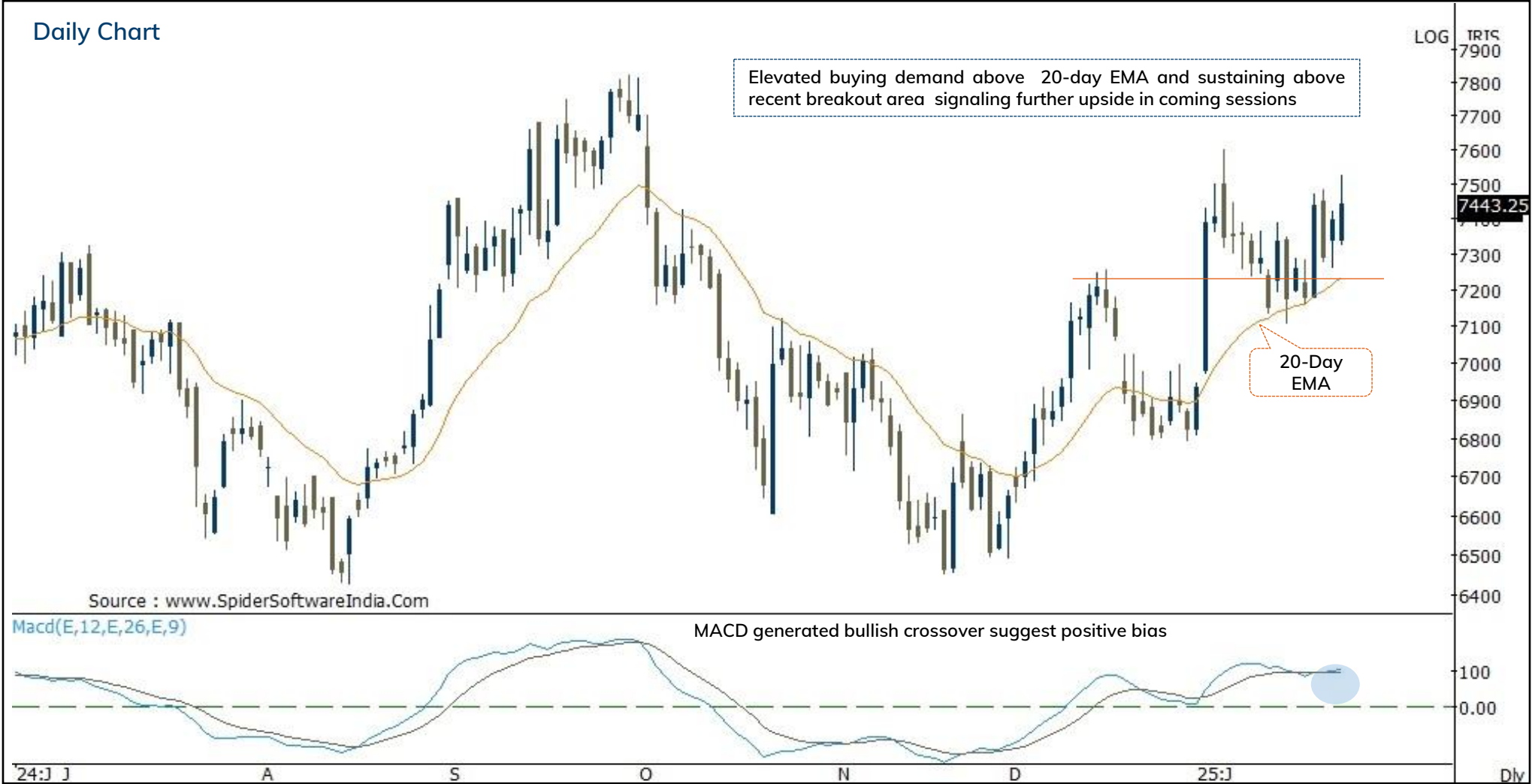
BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↓
Support	48400-48230	46800
Resistance	48840-49000	51600
20 day EMA		49598
200 day EMA		50307

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	48445-48505
Target	48782
Stoploss	48314

Action	Buy	Rec. Price	7436-7440	Target	7514.00	Stop loss	7398.00
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Source: Spider Software, ICICI Direct Research

January 24, 2025

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Action	Buy	Rec. Price	3394-3398	Target	3433.00	Stop loss	3379.00
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Daily Chart



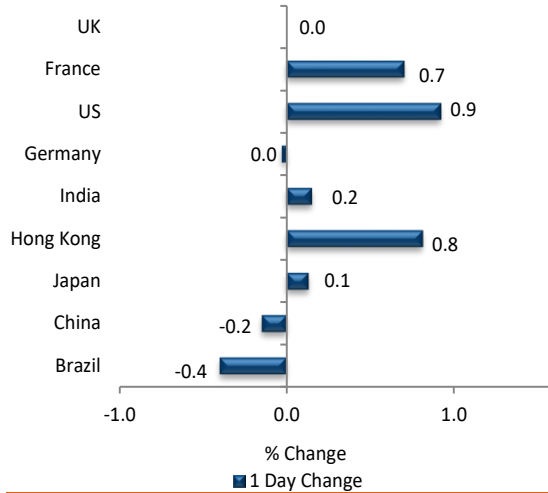
Source: Spider Software, ICICI Direct Research

January 24, 2025

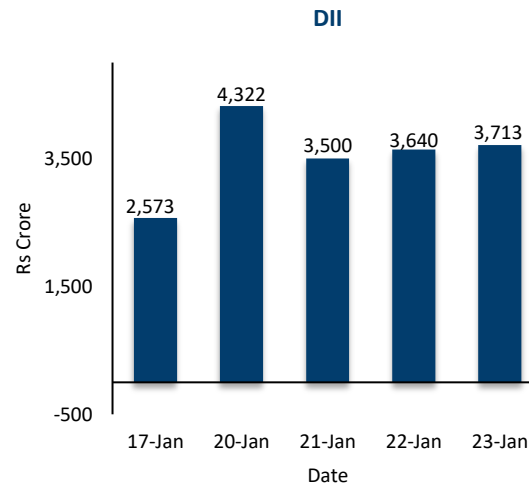
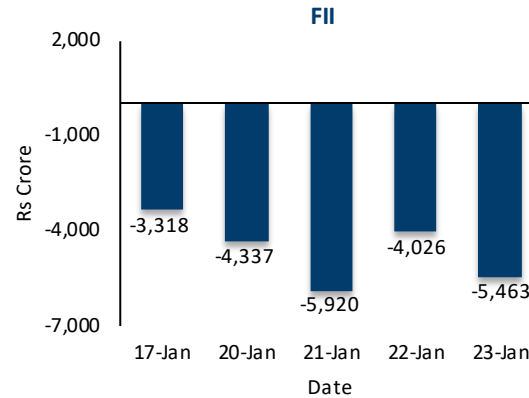
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Market Activity Report

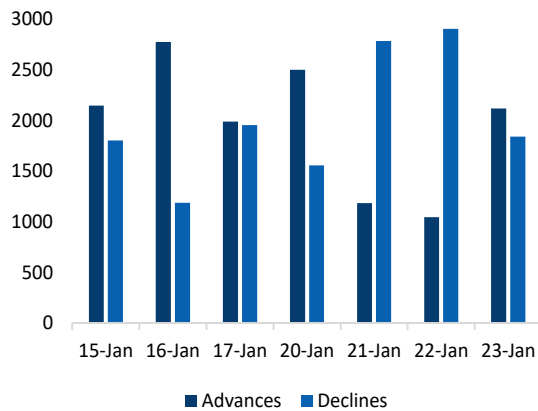
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23205.35	23107	23009	22927	23287	23369	23468
S&P BSE SENSEX INDEX	Positive	76520.38	76234	75948	75693	76776	77030	77317
NIFTY BANK	Positive	48589	48423	48258	48024	48823	49058	49223
NIFTY 50 FUTURES	Positive	23267	23156	23045	22963	23349	23431	23542
NIFTY BANK FUTURES	Positive	48671	48497	48324	48061	48934	49196	49370
AARTI INDUS LTD	Neutral	448.45	440	430	424	456	462	472
ABB INDIA LTD	Positive	6329.15	6229	6130	6000	6458	6588	6687
ABBOTT INDIA LTD	Positive	27845.3	27610	27375	27223	27997	28149	28385
ABCAPITAL	Positive	174.27	172	170	168	176	178	180
ACC LTD	Positive	2045.2	2002	1956	1930	2073	2100	2145
ADANI ENERGY	Neutral	808.8	791	774	756	827	844	862
ADANI ENTERPRISE	Positive	2385	2359	2332	2309	2409	2432	2459
ADANI GREEN	Positive	1030.25	1015	998	980	1049	1066	1083
ADANI PORTS AND	Neutral	1104	1092	1078	1067	1116	1128	1141
ADITYA BIRLA FAS	Positive	282.7	278	272	270	287	290	296
ALKEM LABORATORI	Positive	5166.05	5102	5037	4963	5241	5315	5380
AMBUJA CEMENTS	Positive	548.8	536	523	515	557	565	579
ANGELONE	Neutral	2431.45	2388	2345	2292	2484	2537	2580
APLAPOLLO	Positive	1582.85	1557	1531	1507	1606	1629	1655
APOLLO HOSPITALS	Neutral	6920.85	6841	6762	6701	6981	7042	7121
APOLLO TYRES LTD	Negative	438.9	434	428	423	444	448	455
ASHOK LEYLAND	Neutral	207.74	205	202	199	210	212	215
ASIAN PAINTS LTD	Positive	2276.35	2248	2219	2193	2304	2331	2359
ASTRAL LTD	Positive	1498	1464	1429	1411	1517	1535	1570
ATGL	Neutral	658.25	652	645	639	664	671	677
ATUL LTD	Positive	6748.8	6698	6647	6593	6804	6857	6909
AU SMALL FINANCE	Negative	582.4	569	554	536	601	620	634
AUROBINDO PHARMA	Positive	1244.8	1209	1173	1149	1269	1293	1328
AXIS BANK LTD	Negative	951.05	944	938	929	960	970	976
BAJAJ AUTO LTD	Negative	8399.95	8350	8299	8223	8476	8553	8603
BAJAJ FINANCE LT	Positive	7443.25	7338	7232	7139	7537	7630	7736

Source: Bloomberg, ICICI Direct Research

January 24, 2025

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Positive	1746.15	1730	1712	1694	1766	1784	1801
BALCHI	Positive	484.55	479	475	467	492	499	504
BALKRISHNA INDS	Positive	2723	2670	2616	2568	2772	2820	2874
BANDHAN BANK LTD	Positive	151.14	150	149	148	152	153	153
BANK OF BARODA	Positive	229.16	227	223	221	232	235	238
BANKINDIA	Positive	99.71	98	97	95	100	101	103
BATA INDIA LTD	Neutral	1300.9	1281	1260	1246	1317	1332	1353
BERGER PAINTS	Positive	480.35	473	466	459	486	492	499
BHARAT ELECTRON	Neutral	273.95	269	263	259	279	283	289
BHARAT FORGE CO	Neutral	1227.75	1211	1192	1177	1244	1258	1277
BHARAT HEAVY ELE	Neutral	206.49	204	201	199	209	211	214
BHARAT PETROL	Neutral	271.25	267	261	252	282	291	296
BHARTI AIRTEL	Positive	1636	1621	1605	1592	1649	1661	1677
BIOCON LTD	Positive	397.3	388	380	374	402	408	417
BSE	Positive	5909.7	5768	5625	5534	6002	6093	6236
BIRLASOFT LTD	Positive	554.9	536	517	502	569	583	602
BOSCH LTD	Positive	30982.4	30504	30025	29595	31412	31841	32320
BRITANNIA INDS	Neutral	5012.6	4917	4820	4757	5077	5140	5237
CAMS	Positive	4159.25	4064	3968	3907	4222	4284	4379
CAN FIN HOMES	Neutral	690.95	683	675	670	697	703	711
CANARA BANK	Neutral	98.15	97	96	95	99	100	101
CDSL	Positive	1516.15	1491	1467	1448	1535	1553	1578
CESC	Negative	145.12	142	139	137	147	149	152
CGPOWER	Positive	627.9	619	609	595	642	657	666
CHAMBAL FERTILIS	Negative	509.3	496	484	476	516	524	537
CHOLAMANDALAM IN	Positive	1246.05	1226	1205	1188	1263	1279	1300
CIPLA LTD	Positive	1451.15	1436	1421	1410	1461	1473	1487
CITY UNION BANK	Neutral	170.25	168	167	165	172	174	175
COAL INDIA LTD	Positive	385.8	378	371	366	390	395	402
COFORGE LTD	Positive	9196.45	8792	8388	8124	9460	9724	10128
COLGATE PALMOLIV	Neutral	2738.95	2703	2667	2619	2788	2836	2872

Source: Bloomberg, ICICI Direct Research

January 24, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Positive	772.25	756	740	731	782	792	808
COROMANDEL INTER	Positive	1848.7	1789	1727	1684	1893	1935	1997
CROM GREAVES CON	Neutral	351.15	344	337	332	357	361	369
CUMMINS INDIA	Positive	2889.05	2849	2809	2765	2933	2977	3017
CYIENT	Positive	1755.25	1697	1639	1584	1810	1865	1923
DABUR INDIA LTD	Neutral	524.6	517	510	506	529	534	540
DALMIA BHARAT LT	Positive	1828.35	1781	1735	1701	1861	1895	1942
DEEPAK NITRITE	Positive	2369.3	2306	2241	2201	2410	2449	2514
DELHIVERY	Neutral	326.95	323	319	316	330	333	336
DIVI LABS LTD	Positive	5850.95	5785	5720	5660	5910	5970	6034
DIXON TECHNOLOGI	Positive	15463.6	14856	14247	13888	15823	16181	16791
DLF LTD	Neutral	715.05	706	698	688	723	732	740
DR LAL PATHLABS	Positive	2877.65	2849	2822	2782	2916	2956	2984
DR REDDY'S LABS	Negative	1289.4	1274	1260	1245	1303	1318	1333
EICHER MOTORS	Positive	5116.2	5010	4904	4830	5190	5264	5370
ESCORTS KUBOTA L	Neutral	3586.05	3531	3477	3428	3634	3683	3738
EXIDE INDUS LTD	Positive	383.5	376	368	363	389	394	402
FED BANK LTD	Neutral	190.75	190	188	187	192	194	195
GAIL INDIA LTD	Neutral	179.66	176	173	171	181	183	186
GLENMARK PHARMA	Positive	1506	1486	1467	1448	1524	1543	1563
GNFC	Positive	560.9	549	537	529	569	577	589
GODREJ CONSUMER	Negative	1145.2	1122	1099	1077	1167	1189	1212
GODREJ PROPRTIE	Negative	2225.65	2194	2164	2131	2257	2290	2320
GRANULES INDIA	Positive	599.6	590	581	574	605	611	620
GUJARAT GAS LTD	Positive	503.25	494	485	480	507	513	521
HAVELLS INDIA	Positive	1595.3	1555	1514	1489	1621	1646	1688
HCL TECH LTD	Neutral	1807	1797	1788	1772	1822	1838	1847
HDFC ASSET MANAG	Negative	4001.7	3927	3851	3798	4056	4109	4184
HDFC BANK LTD	Positive	1664.9	1649	1632	1613	1685	1704	1721

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Negative	621	615	607	602	627	633	640
HERO MOTOCORP LT	Neutral	4100.35	4045	3990	3955	4135	4170	4225
HFCL	Positive	101.03	99	97	95	104	105	108
HINDALCO INDS	Positive	608.25	606	602	597	615	620	624
HINDUSTAN AERONA	Neutral	3922.55	3876	3828	3781	3971	4018	4066
HINDUSTAN COPPER	Positive	246.05	243	238	236	250	252	257
HINDUSTAN PETRO	Negative	362.1	356	351	342	370	379	384
HINDUSTAN UNILEV	Negative	2321.7	2271	2219	2183	2358	2393	2446
HUDCO	Negative	221.48	215	208	201	230	238	245
IDFC FIRST BANK	Positive	63.11	62	62	61	64	64	65
INDIA CEMENTS	Neutral	311.7	307	302	294	319	326	331
INDIAMART INTERM	Neutral	2086.55	2059	2031	1988	2129	2171	2199
INDIAN BANK	Positive	516.7	511	505	497	526	535	541
INDIAN ENERGY EX	Neutral	167.45	166	165	164	167	169	169
INDIAN HOTELS CO	Positive	775.1	763	751	743	783	791	803
INDIAN OIL CORP	Neutral	129.83	129	128	127	131	132	133
INDIAN RAILWAY C	Positive	795.2	775	755	744	805	817	836
INDRAPRASTHA GAS	Neutral	391.6	387	381	378	396	399	405
INDUS TOWERS LTD	Positive	366.6	358	349	343	374	379	389
INDUSIND BANK	Positive	970.95	959	948	933	986	1000	1012
INFO EDGE	Positive	7535.5	7278	7020	6855	7701	7866	8124
INFOSYS LTD	Positive	1865.45	1852	1839	1826	1879	1893	1906
INTERGLOBE AVIAT	Positive	4134.8	4019	3902	3815	4223	4310	4427
IPCA LABS LTD	Positive	1583.55	1560	1536	1519	1601	1618	1642
IRB	Positive	52.94	52	51	50	54	55	56
IRFC	Positive	141.37	138	135	131	144	147	150
ITC LTD	Negative	440.2	436	431	428	444	447	452
JINDAL STEEL & P	Neutral	893	886	879	869	903	913	920
JK CEMENTS LTD	Positive	4789.05	4631	4473	4367	4894	4999	5158
JSL	Neutral	893	886	879	869	903	913	920

Source: Bloomberg, ICICI Direct Research

January 24, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	552.1	542	532	524	561	570	580
JSW STEEL LTD	Positive	929.9	917	902	892	941	952	966
JUBILANT FOODWOR	Positive	687.7	668	648	636	700	712	733
KALYANKJIL	Positive	478.15	464	449	427	502	525	540
KEI	Positive	4480.6	4197	3914	3726	4668	4856	5139
KOTAK MAHINDRA	Positive	1894.85	1884	1872	1852	1916	1936	1948
KPITTECH	Positive	1344.7	1305	1265	1236	1375	1405	1444
L&T FINANCE LTD	Neutral	139.93	138	137	135	142	144	145
L&T TECHNOLOGY S	Positive	5453.15	5359	5266	5191	5527	5602	5696
LARSEN & TOUBRO	Negative	3503.25	3466	3430	3399	3533	3564	3601
LAURUS LABS LTD	Positive	585.15	575	563	557	593	599	610
LIC HOUSING FIN	Positive	579.95	559	538	525	593	606	626
LICI	Neutral	837.25	827	818	811	844	850	860
LODHA	Negative	1082.3	1059	1036	1018	1101	1118	1142
LTIMINDTREE LTD	Positive	6002.05	5862	5722	5624	6101	6200	6340
LUPIN LTD	Positive	2151.2	2124	2096	2075	2173	2194	2222
M&M FIN SERVICES	Positive	275.65	267	260	256	279	284	291
MAHANAGAR GAS LT	Positive	1312.9	1279	1246	1227	1330	1348	1381
MAHINDRA & MAHIN	Positive	2886.45	2831	2776	2741	2920	2954	3009
MANAPPURAM FINAN	Positive	196.85	194	190	186	201	204	208
MARICO LTD	Neutral	667.9	658	648	640	676	684	693
MARUTI SUZUKI IN	Positive	12045.75	11970	11893	11825	12115	12183	12260
MAXHEALTH	Positive	1082.85	1066	1048	1037	1095	1106	1124
MAX FINANCIAL SE	Neutral	1056.4	1032	1008	993	1071	1086	1109
MCX INDIA LTD	Positive	5860	5724	5588	5475	5973	6086	6222
METROPOLIS HEALT	Positive	1870.7	1847	1824	1806	1888	1906	1929
MRF LTD	Neutral	111899	110900	109900	109250	112550	113200	114200
MUTHOOT FINANCE	Positive	2195.1	2174	2152	2127	2221	2246	2268
SAMVARDHANA MOTH	Neutral	144.97	142	141	139	145	147	149
MPHASIS LTD	Positive	2918.95	2832	2746	2688	2976	3034	3121
NATIONAL ALUMIN	Positive	205.8	202	199	196	208	211	213

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7535.5	7278	7020	6855	7701	7866	8124
NAVIN FLUORINE I	Negative	3772.45	3652	3532	3462	3842	3912	4033
NCC	Positive	247.2	240	233	229	252	255	263
NESTLE INDIA LTD	Negative	2198.95	2172	2146	2128	2217	2236	2262
NHPC	Positive	78.46	76	75	74	79	81	82
NMDC LTD	Positive	68.09	65	63	61	69	71	73
NTPC LTD	Neutral	323.65	321	317	315	326	329	332
NYKAA	Positive	170.31	167	162	160	174	176	180
OBEROI REALTY	Neutral	1821.9	1770	1717	1677	1863	1903	1956
OIL INDIA	Negative	451.3	440	427	412	468	483	496
OIL & NATURAL GA	Negative	263.05	262	260	260	265	266	267
ORACLE FINANCIAL	Positive	10056.7	9728	9399	9148	10308	10559	10888
PAGE INDUSTRIES	Positive	46768.75	46070	45372	44950	47190	47612	48310
PAYTM	Positive	849.1	837	826	812	862	876	887
PERSISTENT SYS	Positive	6287.7	5927	5567	5351	6503	6719	7079
PETRONET LNG LTD	Positive	330.65	322	314	309	335	340	348
PI INDUSTRIES	Positive	3526.65	3483	3439	3395	3571	3615	3660
PIDILITE INDS	Positive	2909.65	2809	2707	2613	3005	3099	3201
PIRAMAL ENTERPRI	Positive	1006.4	991	976	965	1018	1030	1044
POLICY BAZAR	Positive	1686.8	1627	1566	1528	1727	1766	1827
POLYCAB INDIA LT	Neutral	6250.9	6108	5966	5788	6428	6606	6749
POONAWALA	Positive	332.8	328	324	321	335	338	342
POWER FINANCE	Neutral	421.25	416	412	408	425	428	433
POWER GRID CORP	Negative	294.35	292	290	286	298	302	304
PRESTIGE	Neutral	1342.6	1310	1277	1249	1371	1399	1431
PUNJAB NATL BANK	Neutral	99.43	98	96	95	101	102	104
PVR INOX LTD	Positive	1092.8	1069	1047	1032	1106	1121	1143
RAMCO CEMENT/THE	Positive	910.65	880	849	829	931	951	982
RBL BANK LTD	Neutral	155.97	153	151	149	157	159	161
REC LTD	Neutral	463.75	458	453	448	469	473	479

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1263.65	1259	1252	1243	1274	1284	1290
SBI CARDS & PAYM	Positive	760	753	745	737	769	777	786
SBI LIFE INSURAN	Negative	1449.85	1444	1437	1428	1461	1471	1477
SHREE CEMENT	Positive	25926.8	25397	24868	24554	26240	26554	27083
SHRIRAM FINANCE	Neutral	529.8	517	503	495	538	547	560
SIEMENS LTD	Positive	6067.85	5921	5773	5667	6175	6281	6429
SJVN	Neutral	98.26	95	94	92	99	100	102
SONACOMS	Neutral	542.6	533	523	515	551	559	569
SRF LTD	Positive	2596.75	2528	2461	2416	2641	2686	2753
STATE BANK IND	Neutral	745.9	740	735	728	753	761	765
STEEL AUTHORITY	Neutral	109.14	106	105	103	110	111	113
SUN PHARMA INDU	Positive	1833.6	1800	1766	1747	1854	1874	1908
SUN TV NETWORK	Positive	653.6	645	637	632	658	663	671
SUPREMEIND	Positive	3967.65	3877	3787	3698	4056	4145	4235
SYNGENE INTERNAT	Neutral	847	822	797	777	866	887	911
TATA CHEMICALS	Positive	975.45	949	923	905	993	1011	1037
TATA COMM	Neutral	1646.3	1603	1558	1512	1694	1740	1784
TATA CONSULTANCY	Positive	4145.45	4127	4108	4075	4178	4210	4229
TATA CONSUMER PR	Positive	983.9	967	948	934	999	1012	1031
TATAELXSI	Positive	6353.95	6195	6035	5920	6470	6585	6745
TATA MOTORS LTD	Neutral	752.5	742	731	722	762	771	782
TATA POWER CO	Neutral	362.75	356	350	345	367	372	378
TATA STEEL LTD	Positive	130.37	129	127	126	132	133	135
TECH MAHINDRA LT	Positive	1713.4	1681	1647	1622	1739	1764	1798
TIINDIA	Neutral	3363.7	3260	3157	3095	3426	3489	3592
TITAN CO LTD	Neutral	3398.55	3339	3279	3232	3447	3494	3554
TORRENT PHARMA	Positive	3263.75	3189	3114	3070	3307	3350	3425
TRENT LTD	Positive	5733.6	5628	5523	5440	5815	5897	6002

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2300.1	2264	2227	2206	2321	2343	2379
ULTRATECH CEMENT	Positive	11420.9	10883	10346	10001	11764	12109	12646
UNIONBANK	Neutral	109.7	109	108	107	111	112	113
UNITED BREWERIES	Neutral	2073.15	2046	2021	2003	2089	2107	2133
UNITED SPIRITS	Positive	1500.65	1465	1428	1406	1524	1546	1583
UPL LTD	Positive	557.85	546	535	529	564	571	582
VBL	Negative	540.4	524	509	498	550	561	576
VEDANTA LTD	Neutral	446.5	442	437	432	452	457	461
VODAFONE IDEA LT	Positive	9.51	10	9	10	11	11	11
VOLTAS LTD	Neutral	1497.65	1464	1431	1397	1532	1565	1599
WIPRO LTD	Positive	317.7	311	304	297	325	332	339
YESBANK	Neutral	18.47	17	17	17	18	19	19
ZOMATO	Positive	221.95	219	214	212	226	228	233
ZEE ENTERTAINMEN	Positive	120.75	119	116	113	124	126	130
ZYDUS LIFESCIENC	Positive	989.15	978	967	958	998	1007	1018

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
23-Jan-25	Ultratech Cement	11407	Buy	10800-11180	12430	10440	3 Months
3-Jan-25	Titan	3399	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4775	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	3931	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	746	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

- 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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