

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21272-21305	21338/21390	21236	Intraday
22-Dec-23	TCS	TCS	Buy	3785-3788	3825.00	3769.00	Intraday
22-Dec-23	Aurobindo Pharma	AURPHA	Buy	1091-1093	1104.00	1085.80	Intraday
21-Dec-23	Birlasoft	KPITEC	Buy	707-717	775.00	685.00	14 Days
21-Dec-23	SAIL	SAIL	Buy	105-108	118.00	102.00	30 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Gladiator Stocks

South Indian Bank	Buy
Himatsingka	Buy
Ashok Leyland	Buy

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December 22, 2023



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Recommendations
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Technical Outlook

Day that was...

Equity Benchmark recouped early losses and settled the session on a positive note. The Nifty gained 105 points or 0.5% to settle the session at 21255. Market breadth turned positive with A/D ratio of 3:1 as Nifty Midcap, small cap outperformed by gaining 1.6% each. Sectorally, all major indices ended in green led by financials, metal, oil& gas.

Technical Outlook

- Index started the session on a subdued note. However, supportive efforts from psychological mark of 21000 helped index to recover some of lost ground and settle the session on a positive note. Consequently, index formed a bull candle carrying lower high-low, indicating pause in downward momentum.
- Going ahead, we expect index to consolidate in the broader range of 21600-20800 which would make market healthy by cooling off the overbought conditions and set the stage for next leg of up move towards 22000 in the coming weeks. In the process, bouts of volatility owing to global development can not be ruled out which can result into extended breather. However, such a breather should not be construed as negative instead dips should be used as incremental buying opportunity as we expect index to hold the strong support of 20800. Our positive bias is further validated by following observations:
 - Breather after faster pace of retracement in Bank Nifty while revived buying demand in Nifty IT index signifies inherent strength. Cumulatively both indices carries ~50% weightage in Nifty which would provide impetus for next leg of up move
 - Strong domestic macros, expectations of rate cuts globally would continue to act as tailwinds
- The formation of higher peak and trough along with shallow retracement signifies elevated buying demand that makes us confident to retain support base at 20800 as its confluence of 38.2% retracement of past three weeks rally (19768-21593) coincided with last week's low of 20770 and 20 days EMA placed at 20813

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	70865.10	358.79	0.5
NIFTY Index	21255.05	104.90	0.5
Nifty Futures	21350.40	133.35	0.6
BSE500 Index	29949.13	264.01	0.9
Midcap Index	16574.70	563.31	1.6
Small cap Inde	41569.09	689.67	1.7
GIFT Nifty	21381.00	30.60	0.1

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21220-21160	20800
Resistance	21340-21400	22000
20 day EMA		20810
200 day EMA		19270

Nifty Future Intraday Reco.

Action	Buy
Price Range	21272-21305
Target	21338/21390
Stoploss	21236

Sectors in focus (Intraday) :

Positive: BFSI, IT, Metal and Infra, PSU

Nifty Bank: 47840

Technical Outlook

Day that was:

The Nifty Bank index recouped Wednesday's losses. Nifty Bank index closed the session at 47840, up 395 points or 0.8%. PSU and private banking indices both gained

Technical Outlook:

- The price action for the day formed sizeable bull candle that resulted into piercing line bullish pattern indicating emergence of buying demand near last week's low (46900) on expected lines. Index recovered from early lows as session progressed and accelerated gains in second half to close at days high. On immediate basis current week's high of 48200 would act as a hurdle for next few sessions. We would expect index to consolidate in 46800-48200 over next few sessions and form a higher base. A decisive move above 48200 would indicate resumption of up move towards 49000
- Meanwhile, we maintain short term support at 46800 being identical lows of two weeks which we expect to hold ahead of next weeks monthly expiry
- Structurally, index posted faster retracement of entire July-October decline in just four weeks highlighting robust price structure. Further participation of both private/public sector banks make the rally more dependable in terms of having further legs. We expect PSU banks to relatively outperform over medium term as the PSU bank index has given a multi year breakout

Nifty Bank Index – Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	47840.2	394.85	0.83

BankNifty Technical Picture		
	Intraday	Short term
Trend	↑	↔
Support	47780-47640	46800
Resistance	47980-48120	48200
20 day EMA		46617
200 day EMA		43876

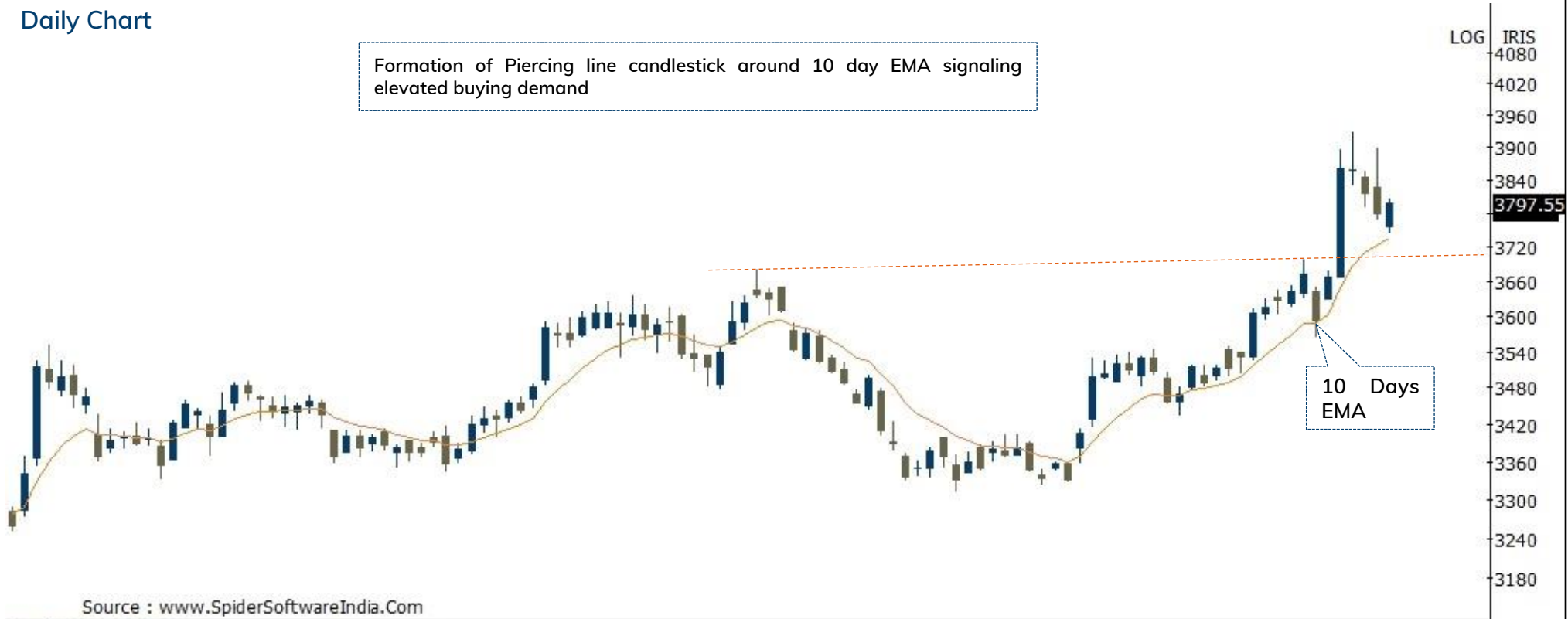
Bank Nifty Future Intraday Reco.	
Action	Buy
Price Range	47980-48040
Target	48290
Stoploss	47870

Duration: Intraday

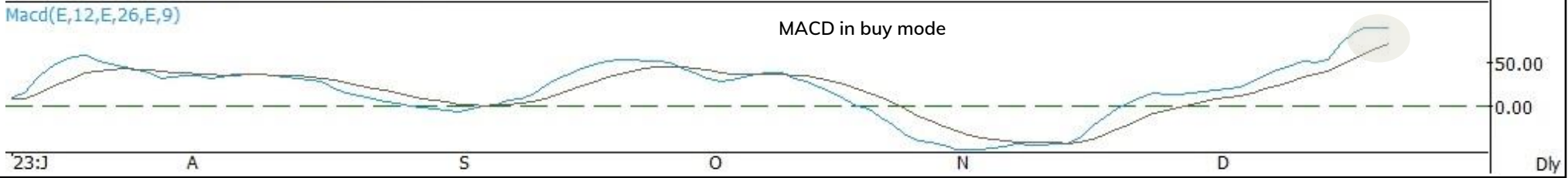
Action	Buy	Rec. Price	3785-3788	Target	3825.00	Stop loss	3769.00
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Daily Chart

Formation of Piercing line candlestick around 10 day EMA signaling elevated buying demand



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

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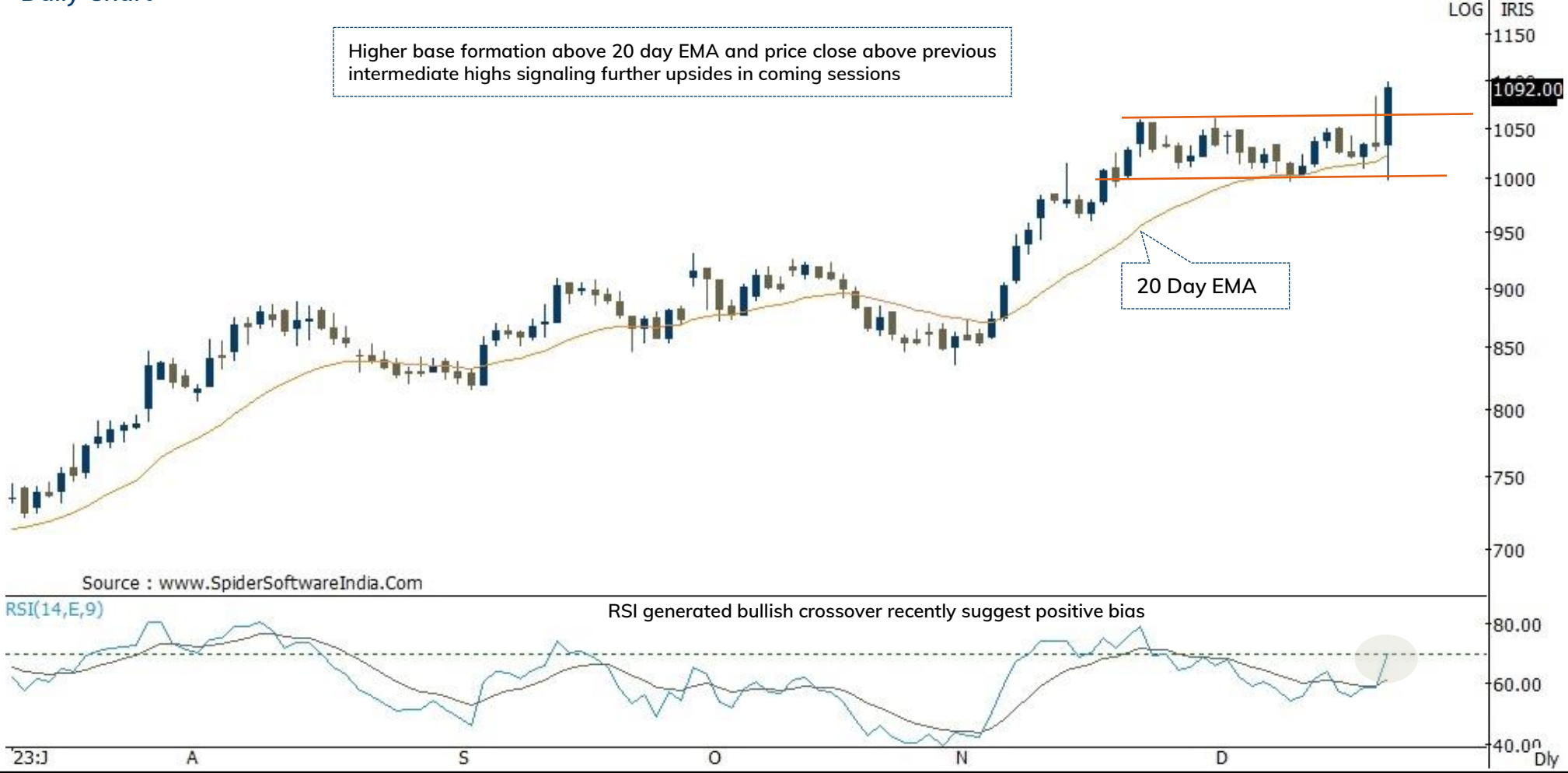
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Aurobindo Pharma(AURPHA)

Duration: Intraday

Action	Buy	Rec. Price	1091-1093	Target	1104.00	Stop loss	1085.80
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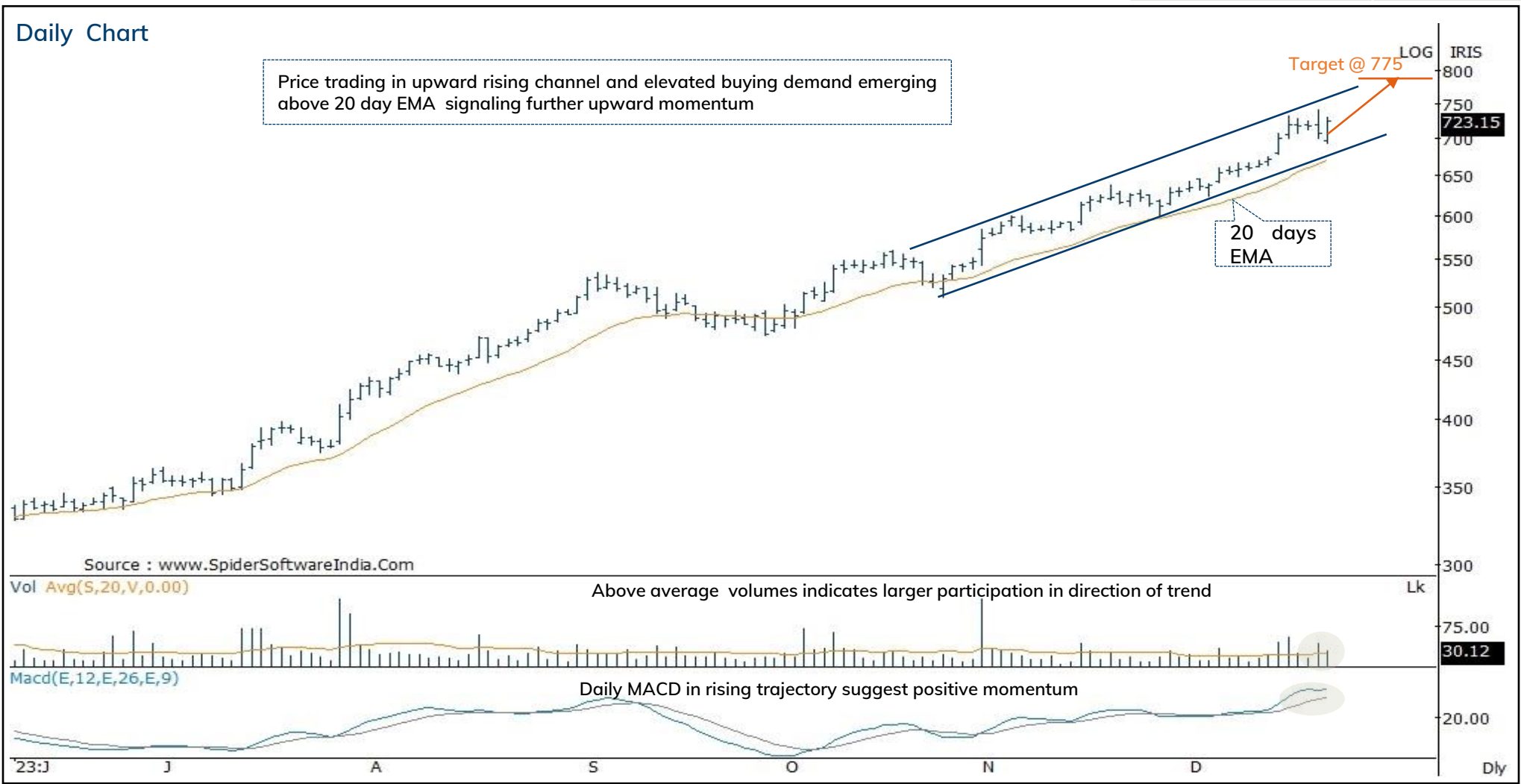
Daily Chart



Source: Spider Software, ICICI Direct Research

Recommended on I-click to gain on 21st December 2023 at 9:54 Duration: 14 Days

Rec. Price	707-717	Target	775.00	Stop loss	685.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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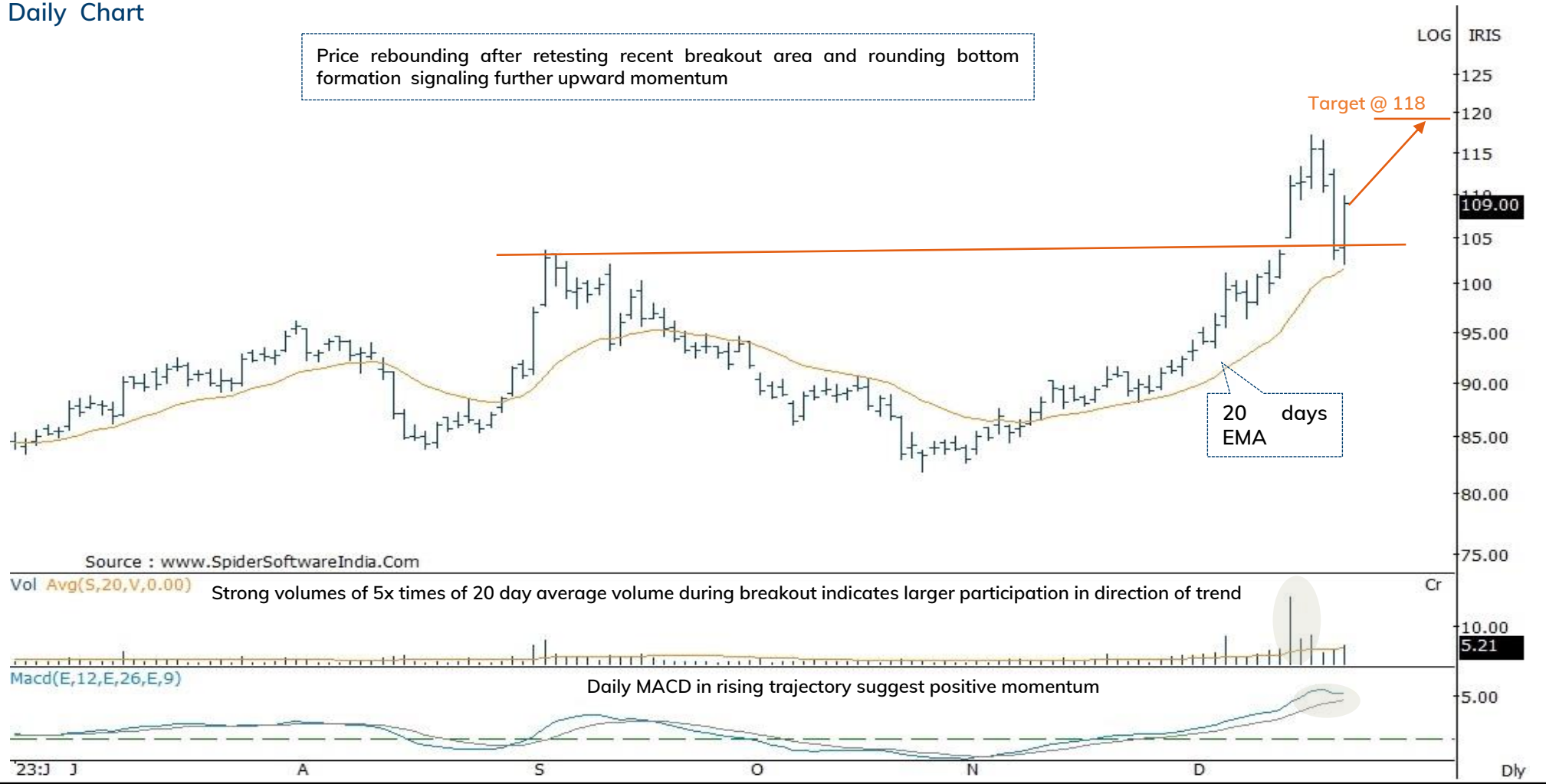
Recommended on I-click to gain on 21st December 2023 at 9:54

Duration: 30 Days

Rec. Price	105-108	Target	118.00	Stop loss	102.00	Upside	8%
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Daily Chart

Price rebounding after retesting recent breakout area and rounding bottom formation signaling further upward momentum



Source: Spider Software, ICICI Direct Research

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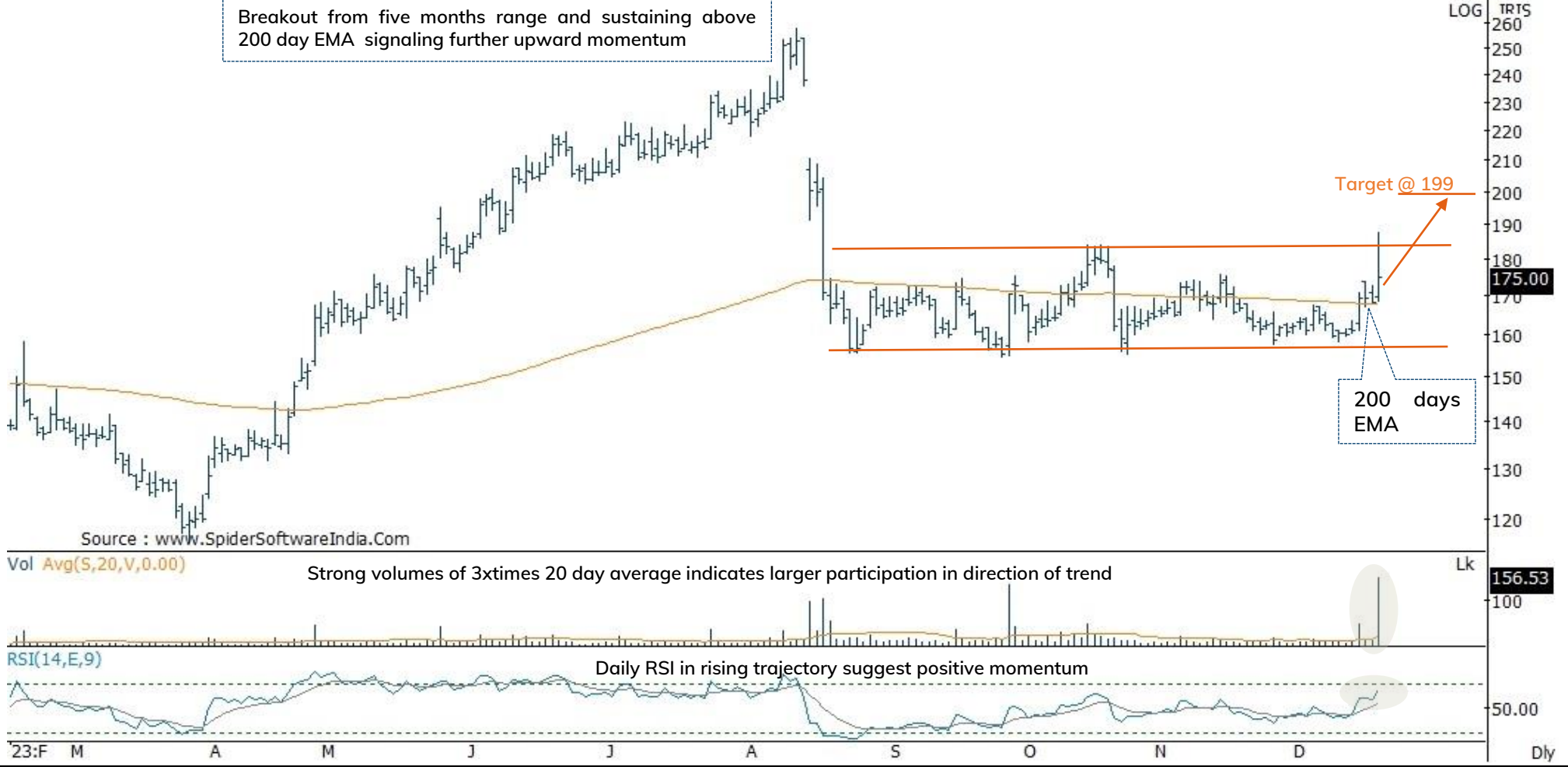
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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Daily Chart



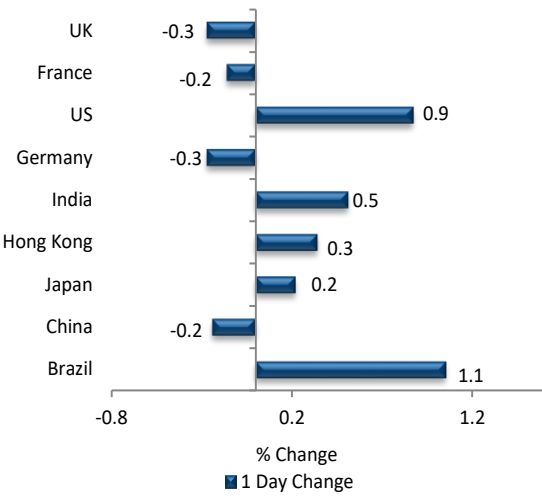
Source: Spider Software,, ICICI Direct Research

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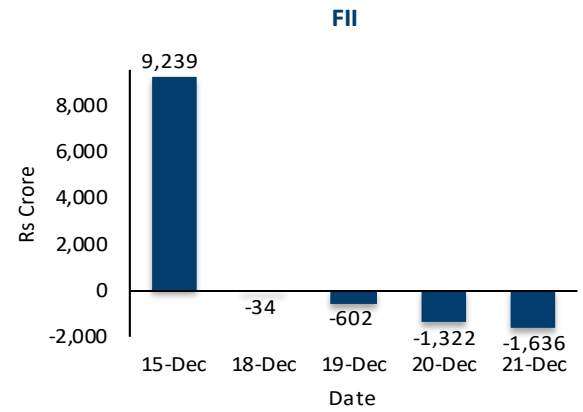
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Market Activity Report

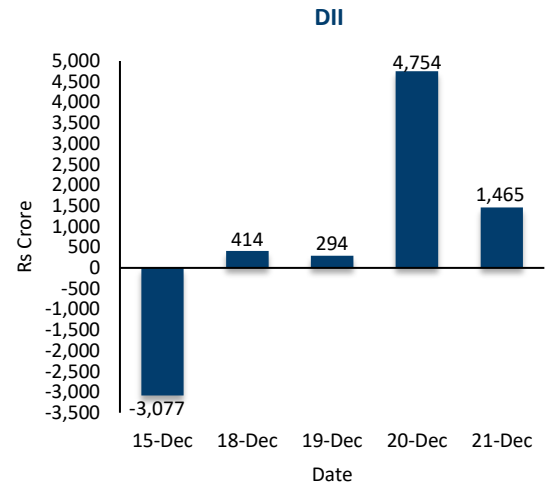
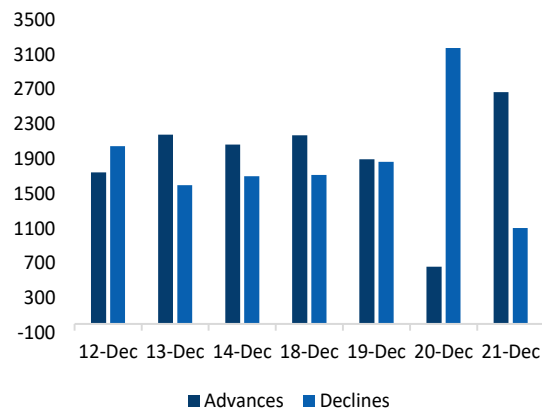
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
December 22, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21255.05	21058	20861	20746	21369	21485	21681
S&P BSE SENSEX INDEX	Negative	70941.73	70255	69569	69217	71294	71645	72332
NIFTY BANK	Negative	47840.15	47196	46551	46183	48208	48577	49221
NIFTY 50 FUTURES	Negative	21376	21164	20952	20845	21484	21592	21804
NIFTY BANK FUTURES	Negative	48107.9	47312	46517	46069	48555	49003	49799
AARTI INDUS LTD	Negative	593.2	570	546	533	606	618	642
ABB INDIA LTD	Negative	4684.5	4575	4464	4398	4751	4816	4927
ABBOTT INDIA LTD	Negative	22380	22109	21837	21674	22544	22707	22979
ABCAPITAL	Negative	159.2	156	153	151	161	163	166
ADITYA BIRLA FAS	Negative	219.2	215	213	210	221	223	226
ACC LTD	Negative	2107.4	2063	2020	1994	2132	2158	2201
AMBUJA CEMENTS	Negative	503.9	488	472	463	514	522	539
ADANI ENTERPRISE	Negative	2799.75	2742	2685	2645	2839	2879	2936
ADANI PORTS AND	Negative	1018.95	996	973	957	1035	1051	1074
ALKEM LABORATORI	Negative	4922	4836	4751	4683	4989	5057	5142
ASHOK LEYLAND	Negative	169.35	167	163	161	173	175	179
ALEMBIC PHARMACE	Negative	754.75	746	737	728	764	773	782
APOLLO HOSPITALS	Negative	5475.85	5323	5170	5055	5591	5706	5859
ASIAN PAINTS LTD	Negative	3302.95	3276	3250	3228	3324	3346	3372
AU SMALL FINANCE	Positive	771.3	753	734	724	783	793	812
APOLLO TYRES LTD	Negative	430.25	421	411	402	439	447	457
AUROBINDO PHARMA	Neutral	1092.15	1028	964	929	1127	1162	1227
ASTRAL LTD	Negative	1884.15	1843	1801	1778	1908	1931	1974
ATUL LTD	Negative	6853.25	6770	6688	6632	6908	6964	7046
AXIS BANK LTD	Negative	1095.4	1080	1065	1053	1107	1119	1134
BALCHI	Negative	385.9	381	376	373	389	392	397
BAJAJ FINANCE LT	Negative	7367.15	7289	7212	7118	7461	7555	7632
BATA INDIA LTD	Neutral	1620.05	1605	1588	1574	1635	1650	1666
BHARTI AIRTEL	Negative	977.9	964	951	943	986	995	1008
BHARAT ELECTRON	Negative	170.65	166	161	158	174	177	182
BHARAT HEAVY ELE	Negative	180.45	171	161	156	186	191	202

Source: Bloomberg, ICICI Direct Research
December 22, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1183.95	1163	1141	1128	1197	1209	1231
BALKRISHNA INDS	Negative	2479.6	2430	2379	2351	2509	2537	2587
BIOCON LTD	Negative	245.7	241	236	233	249	252	256
BIRLASOFT LTD	Negative	723.15	701	679	666	737	751	773
BAJAJ AUTO LTD	Negative	6246.35	6203	6161	6090	6316	6387	6429
BAJAJ FINSERV LT	Negative	1666.85	1658	1648	1637	1680	1692	1701
BANDHAN BANK LTD	Negative	238.25	233	229	225	241	245	249
BANK OF BARODA	Negative	224.85	218	211	207	229	233	240
BANK OF INDIA	Negative	109.5	106	103	101	111	113	115
BOSCH LTD	Negative	21697	21452	21207	21083	21821	21945	22190
BHARAT PETROL	Negative	449.55	438	426	420	456	462	474
BERGER PAINTS	Negative	574.15	566	558	553	578	584	591
BRITANNIA INDS	Neutral	5059.6	4921	4781	4685	5156	5253	5392
CANARA BANK	Negative	431.95	419	407	400	439	446	458
CAN FIN HOMES	Negative	759.8	747	734	726	768	776	789
CONTAINER CORP	Negative	839.75	822	806	795	850	861	877
ZYDUS LIFESCIENC	Negative	671.45	656	639	629	682	691	708
CHAMBAL FERTILIS	Negative	344.95	328	313	304	353	361	377
CHOLAMANDALAM IN	Negative	1228.05	1213	1197	1184	1241	1255	1270
CIPLA LTD	Negative	1221.85	1206	1191	1175	1236	1251	1267
COFORGE LTD	Negative	6127.9	5975	5822	5722	6228	6328	6481
COLGATE PALMOLIV	Negative	2394.65	2365	2334	2313	2416	2436	2467
COAL INDIA LTD	Negative	355.5	349	342	339	360	364	371
COROMANDEL INTER	Negative	1202.95	1174	1145	1115	1233	1263	1292
CROM GREAVES CON	Negative	300	292	285	280	304	309	316
CITY UNION BANK	Negative	149.05	146	143	140	152	155	159
DABUR INDIA LTD	Negative	530.25	526	523	519	533	537	540
DALMIA BHARAT LT	Negative	2239.8	2169	2100	2062	2277	2314	2384
DELTA CORP LTD	Negative	141.6	138	134	132	144	146	151
DIXON TECHNOLOGI	Neutral	6521.65	6323	6123	6010	6635	6747	6947
DEEPAK NITRITE	Negative	2284.7	2212	2140	2101	2323	2362	2433

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3632.7	3582	3532	3498	3666	3700	3751
DLF LTD	Negative	692.9	677	661	652	702	711	727
DR REDDY'S LABS	Negative	5554.5	5486	5417	5363	5609	5663	5732
EICHER MOTORS	Negative	3963.85	3872	3780	3712	4032	4100	4193
ESCORTS KUBOTA L	Negative	2984.85	2939	2893	2862	3016	3047	3092
EXIDE INDUS LTD	Neutral	293.6	286	277	273	298	303	311
FED BANK LTD	Negative	153.95	152	148	146	157	158	162
FIRSTSOURCE SOLU	Negative	183.4	175	168	163	188	192	200
GAIL INDIA LTD	Negative	140.7	137	133	131	143	145	149
GODREJ CONSUMER	Neutral	1072.9	1041	1009	992	1090	1107	1139
GNFC	Negative	728.15	706	685	674	739	751	772
GODREJ PROPERTIE	Negative	1957.7	1893	1828	1791	1996	2033	2098
GRANULES INDIA	Negative	383.3	370	358	350	391	398	411
GMR AIRPORTS INF	Negative	73.4	70	68	66	74	76	79
GLENMARK PHARMA	Negative	823.6	788	754	734	843	863	897
GRASIM INDS LTD	Negative	2085.6	2059	2034	2018	2100	2116	2141
GUJARAT GAS LTD	Negative	443.55	435	425	419	451	457	467
HINDUSTAN AERONA	Negative	2706.5	2614	2523	2461	2767	2829	2920
HIND COPPER	Neutral	217.9	200	183	173	227	237	254
HAVELLS INDIA	Negative	1340	1318	1296	1279	1357	1374	1397
HCL TECH LTD	Negative	1422.05	1413	1403	1386	1440	1457	1467
HONAUT	Negative	35166.35	34863	34559	34140	35586	36005	36309
HDFC ASSET MANAG	Negative	3148.6	3080	3011	2973	3188	3227	3296
HDFC LIFE INSURA	Negative	644.2	637	631	626	649	655	660
HDFC BANK LTD	Positive	1686.7	1662	1637	1623	1702	1716	1741
HERO MOTOCORP LT	Negative	3863	3788	3712	3672	3904	3944	4020
HINDALCO INDS	Negative	556.25	544	533	524	564	573	584
HINDUSTAN PETRO	Negative	375.7	364	352	345	383	390	403
HINDUSTAN UNILEV	Neutral	2553.2	2532	2512	2488	2576	2600	2620
VODAFONE IDEA LT	Negative	13.65	12	12	11	13	14	14
IDFC	Negative	123.65	122	119	118	126	127	130

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	88.35	87	85	85	90	91	93
INDRAPRASTHA GAS	Negative	402.55	396	389	385	407	411	418
INDIABULLS HOUSI	Neutral	210.25	202	195	190	214	219	226
INDUSIND BANK	Negative	1570	1540	1511	1494	1586	1603	1633
INDIAN ENERGY EX	Negative	147.1	142	138	135	149	152	157
INDIAN HOTELS CO	Negative	429.35	421	412	408	435	440	449
INDIAMART INTERM	Negative	2739.95	2661	2581	2534	2788	2835	2914
IPCA LABS LTD	Negative	1065	1046	1027	1013	1079	1093	1112
INDUS TOWERS LTD	Negative	185.35	179	173	169	189	193	200
INTERGLOBE AVIAT	Negative	2882.7	2837	2791	2762	2912	2941	2988
INFOSYS LTD	Negative	1536	1523	1510	1498	1549	1560	1574
INFO EDGE	Negative	5005.1	4909	4812	4739	5078	5150	5247
INTELLECT DESIGN	Negative	776.25	756	736	725	788	800	819
INDIAN OIL CORP	Negative	124.15	120	115	112	127	129	134
ICICI PRUDENTIAL	Negative	518.95	509	500	494	525	530	540
INDIAN RAILWAY C	Negative	868.25	822	775	749	894	921	967
ITC LTD	Negative	451.45	446	441	437	456	459	465
JK CEMENTS LTD	Negative	3837.25	3748	3657	3599	3897	3955	4045
JINDAL STEEL & P	Negative	706.05	690	675	665	715	725	740
JSW STEEL LTD	Negative	841.9	826	809	799	854	865	881
JUBILANT FOODWOR	Negative	565.5	557	548	543	571	576	586
CUMMINS INDIA	Negative	1941.35	1903	1865	1842	1964	1987	2024
KOTAK MAHINDRA	Negative	1852.7	1819	1786	1766	1871	1890	1923
LAURUS LABS LTD	Negative	397.15	385	373	366	404	411	423
LIC HOUSING FIN	Negative	518.6	509	499	493	525	531	541
LUPIN LTD	Negative	1256.8	1218	1179	1158	1278	1299	1338
LARSEN & TOUBRO	Negative	3424.15	3358	3292	3251	3465	3506	3572
L&T FINANCE HOLD	Negative	151.55	148	144	141	154	156	160
LTIMINDTREE LTD	Negative	6111.05	5992	5872	5794	6190	6268	6388
L&T TECHNOLOGY S	Negative	5138.55	5006	4874	4798	5215	5292	5424
DR LAL PATHLABS	Neutral	2590.8	2485	2380	2313	2657	2724	2830
MAHANAGAR GAS LT	Negative	1188.7	1152	1114	1092	1212	1234	1272

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	939.1	926	911	901	951	961	976
MCX INDIA LTD	Negative	3217.85	3105	2992	2924	3285	3352	3465
METROPOLIS HEALT	Positive	1709.5	1629	1548	1499	1759	1808	1890
MANAPPURAM FINAN	Negative	170	161	153	148	174	179	186
MAHINDRA & MAHIN	Negative	1633.85	1619	1603	1586	1652	1669	1684
M&M FIN SERVICES	Negative	269.9	263	257	253	274	279	285
MARICO LTD	Negative	526.9	522	518	513	530	535	539
MRF LTD	Negative	117575.2	116140	114706	113912	118368	119162	120596
MARUTI SUZUKI IN	Negative	10012.85	9909	9805	9710	10108	10203	10307
SAMVARDHANA MOTH	Negative	93.95	91	89	87	96	97	100
MUTHOOT FINANCE	Negative	1457	1432	1407	1393	1470	1483	1508
NATIONAL ALUMIN	Negative	110.4	104	98	95	114	118	123
NESTLE INDIA LTD	Negative	25137.85	24948	24758	24608	25288	25438	25629
NAVIN FLUORINE I	Negative	3743.9	3673	3603	3527	3820	3897	3966
NCC LTD	Negative	163.35	158	151	148	167	171	177
NMDC LTD	Negative	193.65	183	174	169	198	204	213
NTPC LTD	Negative	301.95	295	289	285	305	309	315
OBEROI REALTY	Negative	1393	1366	1338	1321	1411	1428	1456
ORACLE FINANCIAL	Negative	4199.8	4140	4080	4040	4240	4280	4340
OIL & NATURAL GA	Neutral	202.65	201	198	196	207	210	212
PAGE INDUSTRIES	Negative	37285.6	36904	36521	36296	37512	37737	38120
PIDILITE INDS	Negative	2616.1	2568	2521	2494	2642	2669	2716
PI INDUSTRIES	Negative	3424.95	3360	3296	3262	3458	3492	3557
PIRAMAL ENTERPRI	Negative	881.8	859	837	824	895	909	931
PUNJAB NATL BANK	Negative	89.85	86	83	80	91	93	97
POLYCAB INDIA LT	Negative	5619.3	5481	5342	5269	5693	5766	5905
POWER FINANCE	Negative	388.85	374	360	351	398	407	421
PFIZER LTD	Negative	4220.7	4174	4127	4094	4254	4287	4334
PVR INOX LTD	Negative	1739.15	1712	1683	1651	1772	1803	1832
POWER GRID CORP	Negative	232.35	225	219	214	235	240	246
RAIN IND	Negative	144.15	143	141	140	146	147	148
RBL BANK LTD	Negative	275.5	267	258	253	281	286	295
REC LTD	Negative	412.2	397	380	370	423	432	449
RELIANCE INDS	Negative	2562.55	2529	2496	2473	2584	2606	2639
STEEL AUTHORITY	Negative	109	104	99	96	112	115	120
SBI CARDS & PAYM	Negative	765.2	755	745	739	770	777	786

December 22, 2023

Source: Bloomberg, ICICI Direct Research

ICICI Securities Ltd. | Retail Equity Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	643.75	631	619	610	653	661	674
SBI LIFE INSURAN	Negative	1403.75	1386	1368	1355	1416	1428	1446
SHRIRAM FINANCE	Negative	2016.85	1976	1936	1900	2052	2088	2128
SIEMENS LTD	Negative	3966.95	3860	3752	3695	4025	4082	4190
SHREE CEMENT	Negative	28213.8	27944	27673	27396	28492	28769	29040
SYNGENE INTERNAT	Negative	682.6	677	669	663	690	697	704
SUN PHARMA INDU	Negative	1233.5	1216	1198	1187	1245	1256	1275
SUN TV NETWORK	Negative	693.85	674	654	643	705	716	735
TATA STEEL LTD	Negative	131	129	126	125	132	134	136
TATA CONSULTANCY	Negative	3787.5	3751	3716	3688	3815	3842	3878
TECH MAHINDRA LT	Negative	1250.1	1231	1212	1199	1264	1278	1297
TATA COMM	Negative	1728.95	1698	1667	1645	1750	1771	1802
TATA CONSUMER PR	Negative	979.3	966	954	945	987	996	1008
TORRENT POWER LT	Negative	904	878	852	835	921	938	964
TATA POWER CO	Negative	328.55	317	306	299	335	342	353
RAMCO CEMENT/THE	Negative	990.1	976	960	949	1002	1012	1028
TORRENT PHARMA	Neutral	2195.2	2137	2079	2044	2230	2265	2323
TITAN CO LTD	Negative	3580	3533	3486	3453	3613	3646	3693
TATA CHEMICALS	Negative	1009.65	990	969	958	1022	1033	1054
TATA MOTORS LTD	Negative	708.85	700	690	684	716	722	731
TRENT LTD	Negative	2969.9	2910	2850	2820	3001	3030	3091
TVS MOTOR CO LTD	Negative	1945.7	1922	1900	1875	1969	1994	2017
UNITED BREWERIES	Negative	1703	1672	1641	1619	1725	1747	1778
UNITED SPIRITS	Negative	1059.2	1048	1038	1028	1068	1078	1089
UPL LTD	Negative	577.4	568	560	554	582	588	597
ULTRATECH CEMENT	Negative	9954.45	9857	9761	9697	10017	10081	10177
VEDANTA LTD	Negative	255.95	251	246	243	259	262	267
VOLTAS LTD	Neutral	942.65	924	906	894	954	966	985
WHIRLPOOL OF IND	Negative	1360	1340	1319	1309	1372	1383	1403
WIPRO LTD	Negative	434	430	424	420	439	442	448
ZEE ENTERTAINMEN	Neutral	262.2	257	251	246	268	273	279

Source: Bloomberg, ICICI Direct Research
December 22, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
21-Dec-23	Nifty (Current Month Future)	NIFTY	Sell	21250-21282	21216/21164	21319	50points	target 1 achieved
21-Dec-23	Hindustan Unilever	HINLEV	Buy	2546-2548	2573.00	2534.00	0.50	Book profit at 2561.00
21-Dec-23	Larsen&Toubro	LARTOU	Sell	3355-3357	3320.00	3375.00	-0.12	Exit at 3360.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months

All the recommendations are in Cash segment

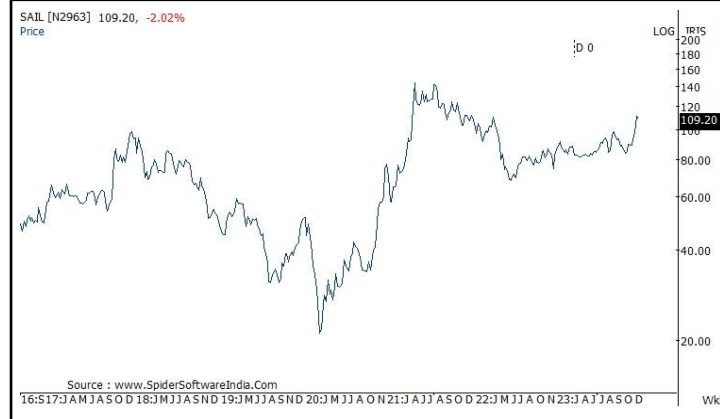
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Price history of last three years

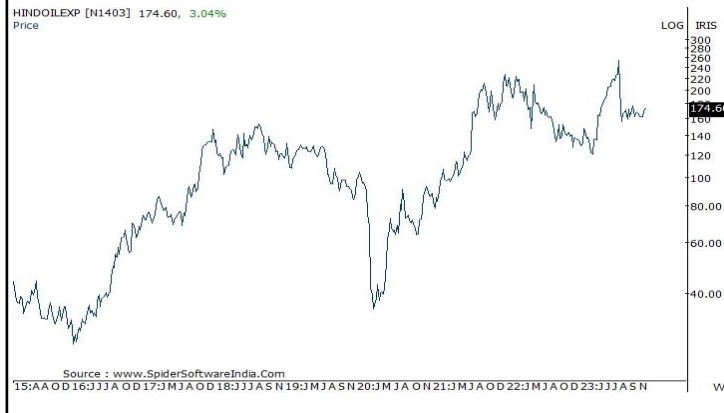
Birlasoft



SAIL



HindOil Exploration



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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