

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19150-19182	19216/19268	19114	Intraday
31-Oct-23	Hindalco	HINDAL	Buy	454.50-455.50	460.70	451.80	Intraday
31-Oct-23	HDFC Bank	HDFBAN	Buy	1479-1481	1496.00	1472.80	Intraday
30-Oct-23	MOIL	MOILIM	Buy	228-232	252.00	220.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Oct-23	Persistent Systems	PERSYS	Buy	5975-6018	6480.00	5790.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 31, 2023

Gladiator Stocks

Scrip	Action
Canara Bank	Buy
Himatsingka Seide	Buy
Axis Bank	Buy

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Open
Recommendations
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Nifty : 19141

Technical Outlook

Day that was...

Equity benchmarks edged higher boosted by buying in index heavy weights. The Nifty gained 0.5% to settle the session at 19141. In the process, Nifty midcap and small caps relatively underperformed by gaining 0.1%. Sectorally, financials, realty outperformed while FMCG took a breather

Technical Outlook

- The index started the week on a subdued note. However, buying demand from lower levels helped index to recover lost ground and settle the session near days high. Consequently, daily price action formed a bull candle with lower shadow, indicating elevated buying demand
- In the current week, volatility would remain elevated ahead of US Fed meet. We expect, index to extend the ongoing pullback amid oversold readings and gradually head towards 19450 in a zig-zag manner as it is 61.8% retracement of last leg of decline (19850-18838).
- Structurally, broader markets have undergone healthy retracement wherein >75% percentage of stocks (Nifty 500 Universe) are trading above 200-day ema in October against March23 reading <40%, indicating shallow nature of profit taking amid robust price structure
- The formation of lower peak and trough amid global volatility makes us retain the support base for the Nifty at 18700 zone as it is confluence of 52 weeks EMA coincided with previous swing high of 18887 which would now act as key support as per change of polarity concept

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	64112.65	329.85	0.52
NIFTY Index	19140.90	93.65	0.49
Nifty Futures	19220.90	89.55	0.47
BSE500 Index	26644.35	95.90	0.36
Midcap Index	16574.70	41.06	0.13
Small cap Inde	36911.46	23.43	0.06
GIFT Nifty	19219.00	-1.90	-0.01

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	19100-19045	18700
Resistance	19190-19240	19400
20 day		19443
200 day		18835
EMA		

Nifty Future Intraday Reco.

Action	Buy
Price Range	19150-19182
Target	19216/19268
Stoploss	19114

Sectors in focus (Intraday) :

Positive: Auto, BFSI, Infra, PSU

Nifty Bank: 43039

Technical Outlook

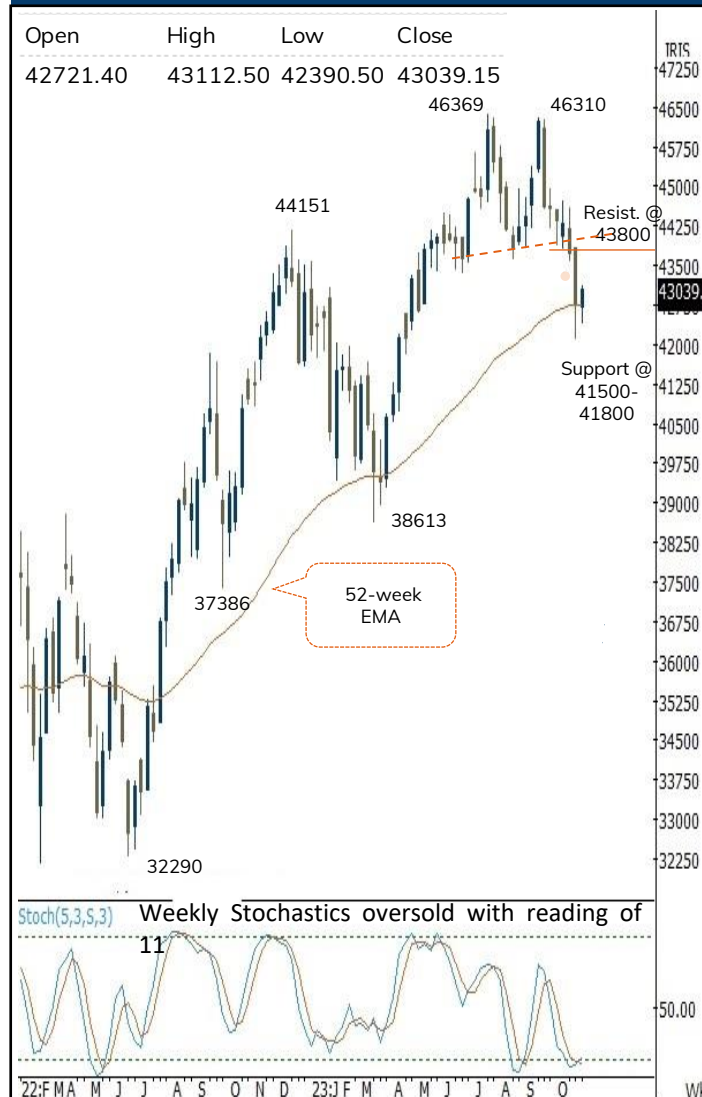
Day that was:

The Nifty Bank index gained for second session to start the week on positive note. Index closed at 43039, up 257 points or 0.6%. Private banks recovery helped index to post gains

Technical Outlook

- The price action for the day formed a bull candle with lower low and higher high indicating intraday volatility as index recovered 700+ points from early lows indicating supportive efforts emerging from oversold trajectory after correcting 9.5% from life highs.
- Going forward, we expect index to gradually head towards 43800 levels in nonlinear fashion. Therefore, use dips as buying opportunity in large banks (private and PSU both) as we expect index to hold key support of 41800. Key support is placed at 41800 levels as confluence of:
 - 61.8% retracement of entire rally from March 2023 (38613-46369),
 - value of rising 52-week ema which has been held on couple of occasions since CY2020 currently at 42700 (transitory breach usually is sign of capitulation)
- Structurally, Index is in the process of undergoing a retracement of March to July rally over while pricing in various negatives in the process. We believe current decline would lead to a strong higher base formation that would set the base formation for next leg of structural up trend

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43039.2	257.15	0.60

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	42870-42630	41800
Resistance	43240-43380	43800
20 day		43723
FMA 200 day		43246
EMA		

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	43160-43220
Target	43470
Stoploss	43048

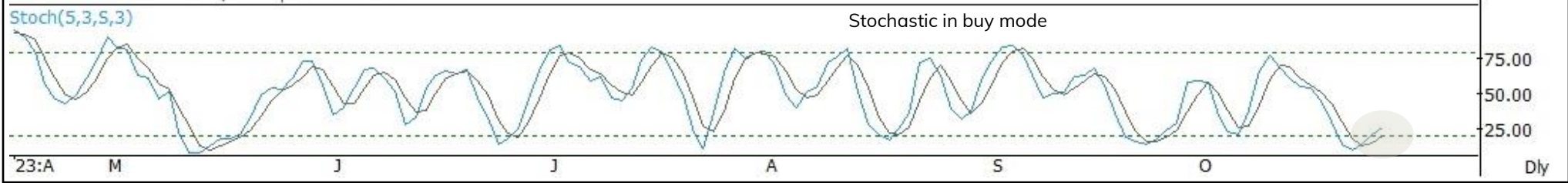
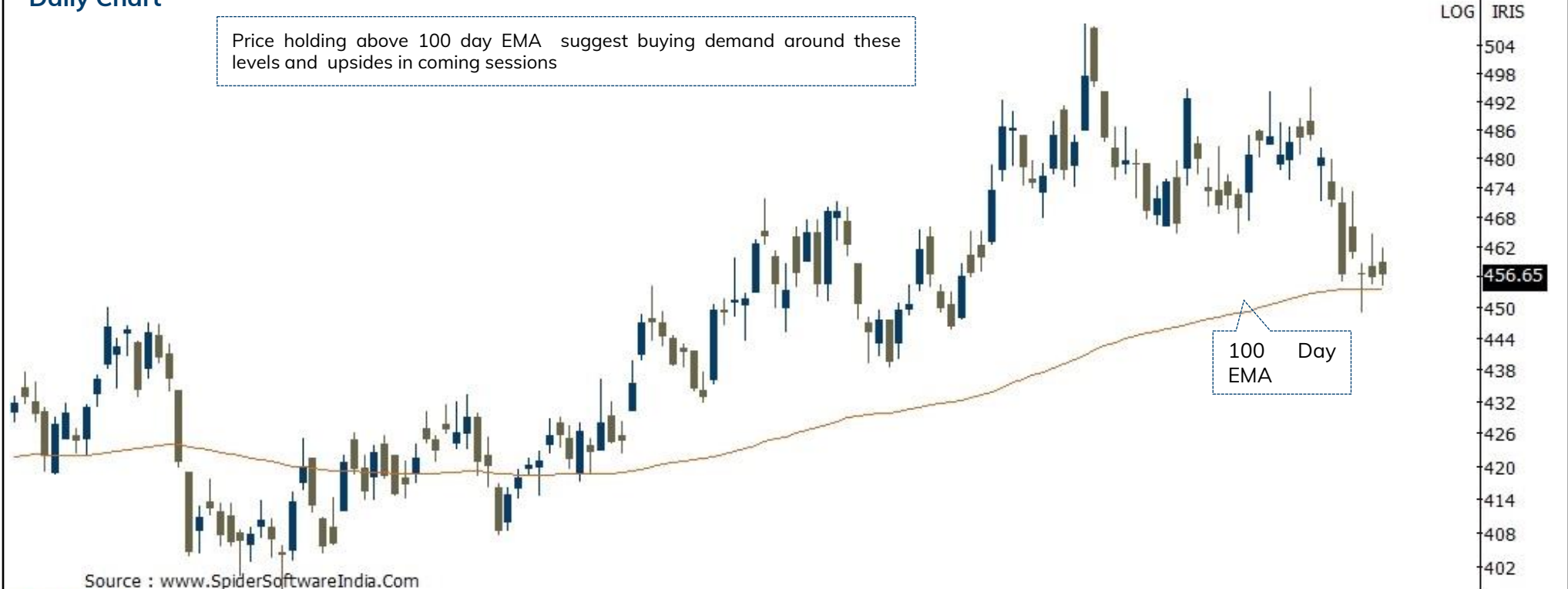
Hindalco (HINDAL)

Duration: Intraday

Action	Buy	Rec. Price	454.50-455.50	Target	460.70	Stop loss	451.80
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Daily Chart

Price holding above 100 day EMA suggest buying demand around these levels and upsides in coming sessions



Source: Spider Software, ICICI Direct Research

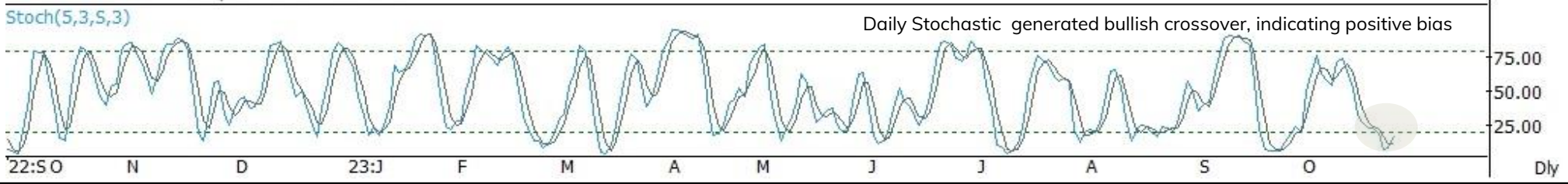
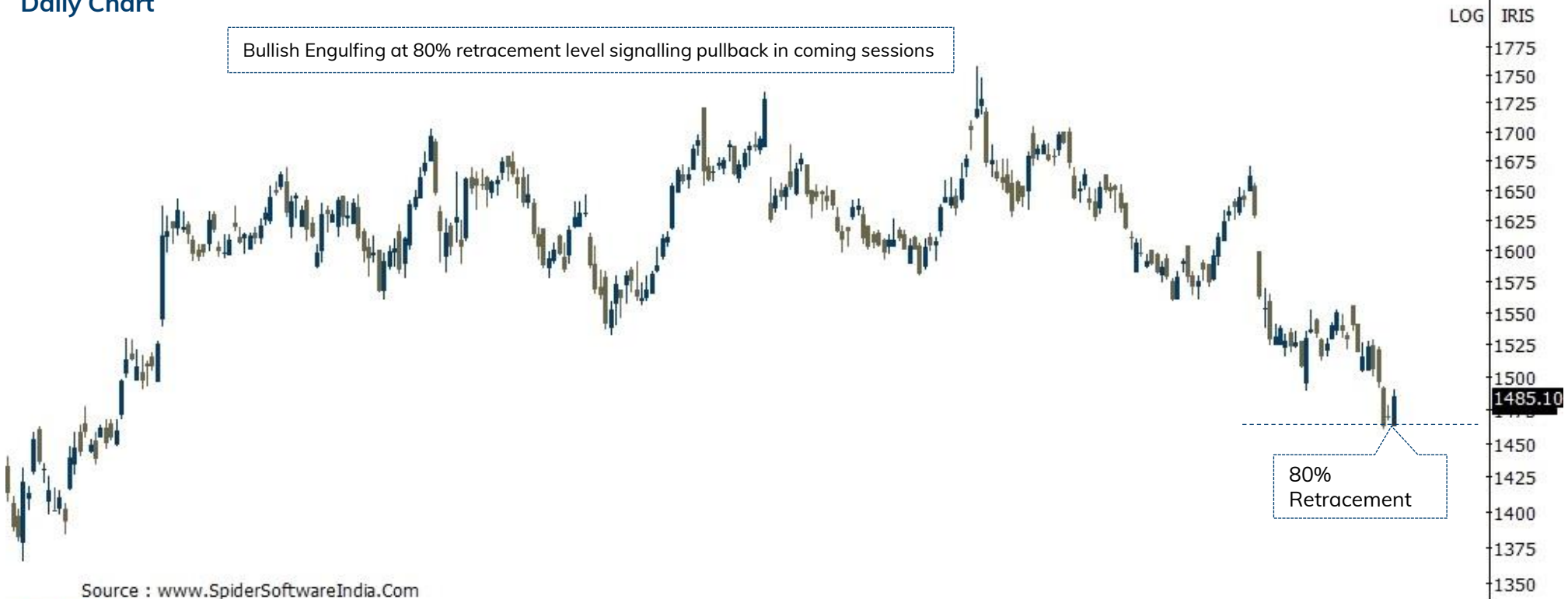
October 31, 2023

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	1479-1481	Target	1496.00	Stop loss	1472.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

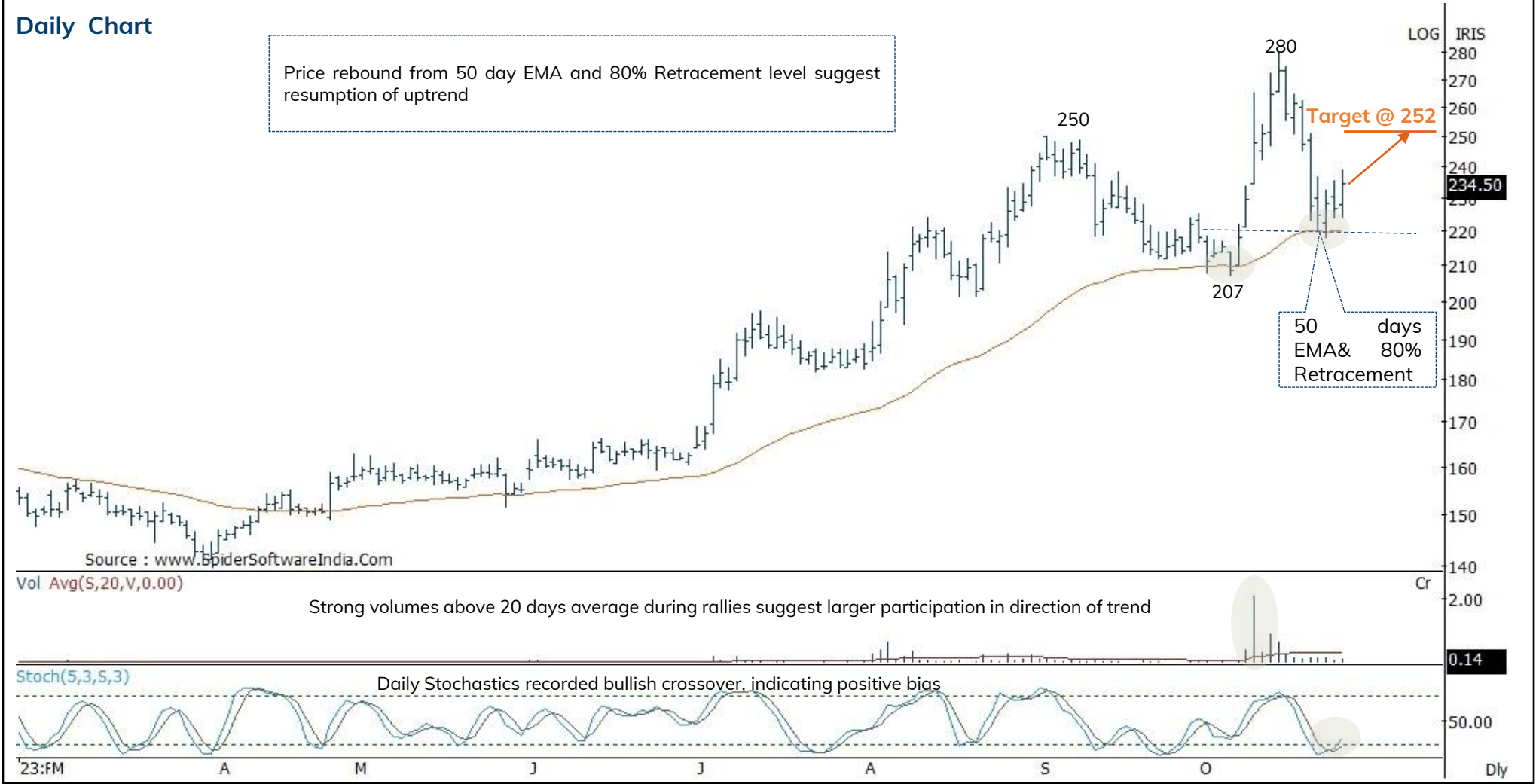
October 31, 2023

MOIL (MOILIM)

Recommended on I-click to gain on 30th October 2023 at 14:47

Duration: 14 Days

Rec. Price	228-232	Target	252.00	Stop loss	220.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 31, 2023

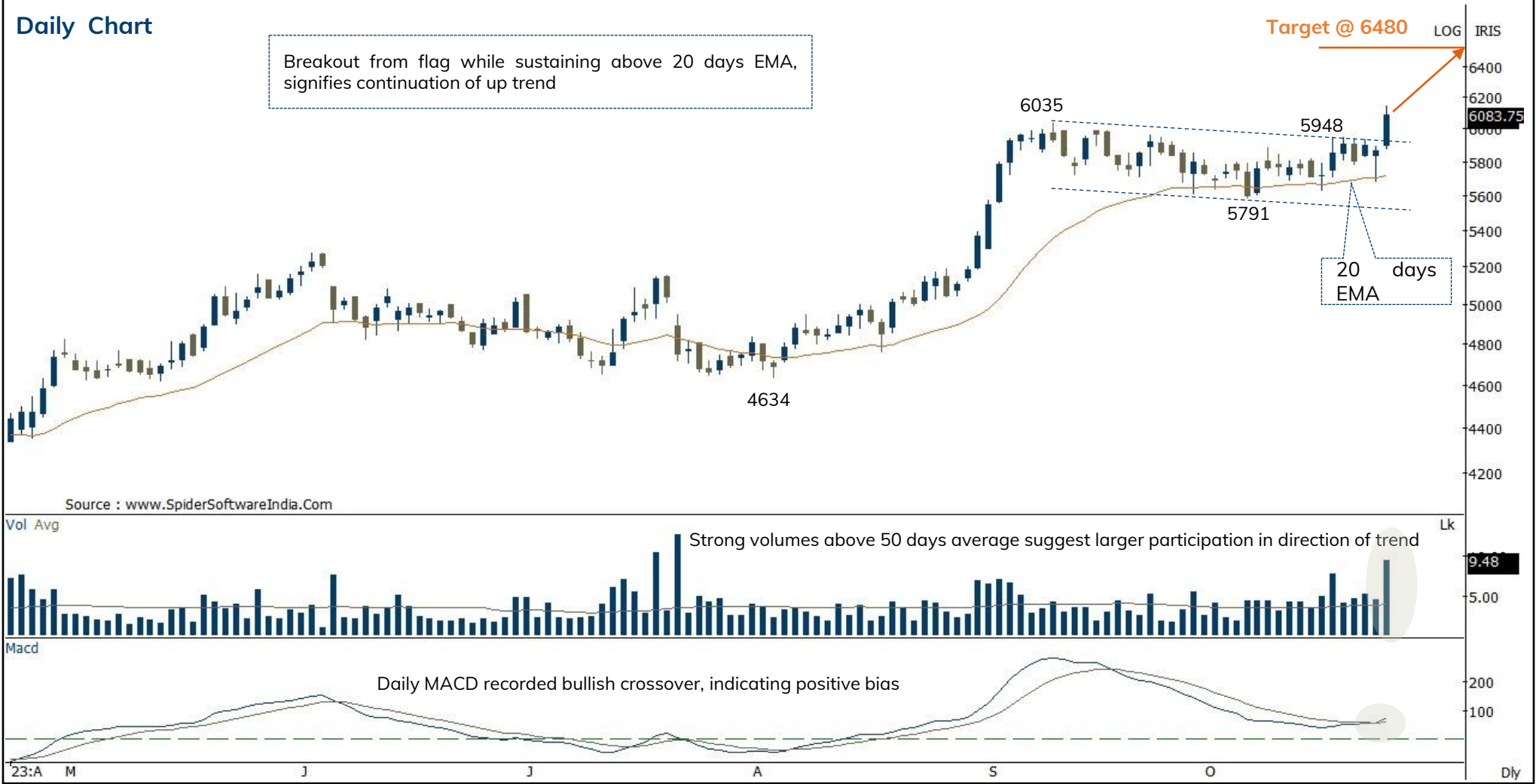
ICICI Securities Ltd. | Retail Equity Research

Persistent Systems (PERSYS)

Recommended on I-click to gain on 28th October 2023 at 09:35

Duration: 14 Days

Rec. Price	5975-6018	Target	6480.00	Stop loss	5790.00	Upside	8%
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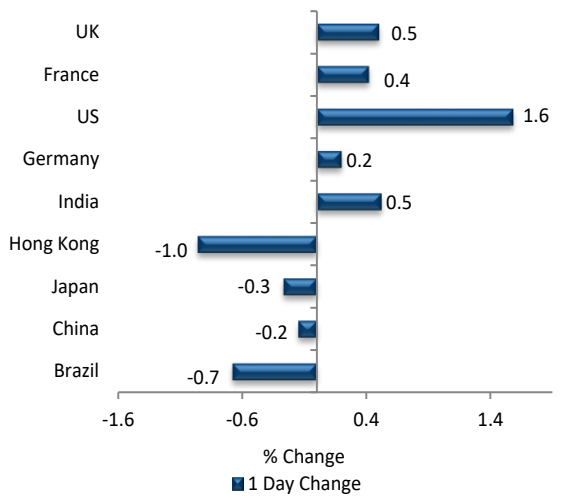


Source: Spider Software,, ICICI Direct Research

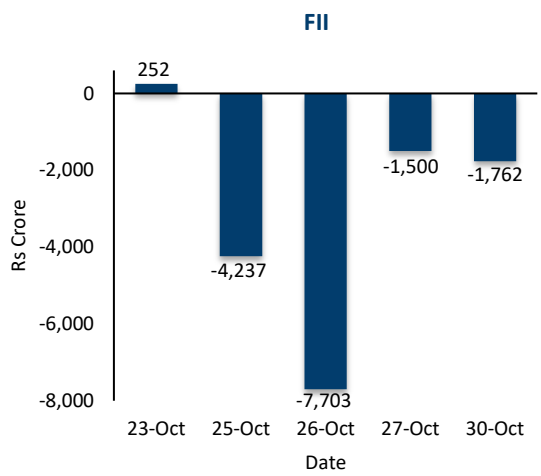
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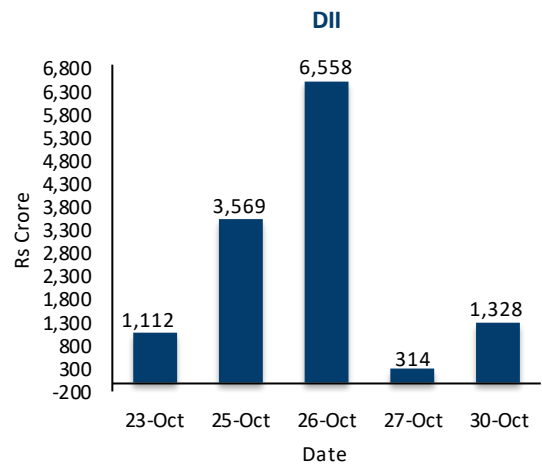
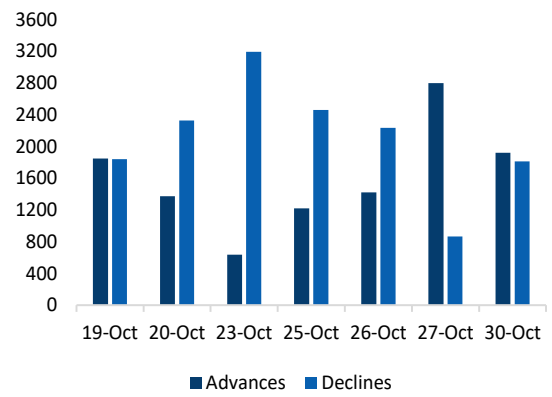
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 31, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19140.9	19002	18862	18783	19220	19299	19439
S&P BSE SENSEX INDEX	Positive	64112.65	63635	63157	62882	64389	64663	65142
NIFTY BANK	Neutral	43039.15	42582	42125	41860	43304	43569	44026
NIFTY 50 FUTURES	Positive	19234.25	19088	18941	18868	19307	19381	19527
NIFTY BANK FUTURES	Neutral	43335	42856	42376	42129	43583	43830	44310
AARTI INDUS LTD	Positive	457.3	453	448	445	462	464	470
ABB INDIA LTD	Positive	4070.2	4007	3944	3897	4117	4164	4228
ABBOTT INDIA LTD	Positive	22481.75	22291	22100	21800	22782	23082	23273
ABCAPITAL	Negative	172.05	171	169	167	174	175	177
ADITYA BIRLA FAS	Negative	216	213	210	208	218	220	223
ACC LTD	Neutral	1887	1875	1862	1851	1899	1910	1923
AMBUJA CEMENTS	Neutral	421.95	418	413	411	426	429	434
ADANI ENTERPRISE	Positive	2299.1	2265	2230	2210	2320	2340	2375
ADANI PORTS AND	Positive	785	778	771	763	792	801	807
ALKEM LABORATORI	Positive	3684	3656	3628	3606	3706	3728	3756
ASHOK LEYLAND	Neutral	167.95	165	163	161	169	171	173
ALEMBIC PHARMACE	Negative	734.65	726	718	706	746	758	766
APOLLO HOSPITALS	Positive	4841.75	4794	4746	4708	4879	4916	4964
ASIAN PAINTS LTD	Positive	2967.1	2940	2913	2887	2993	3019	3046
AU SMALL FINANCE	Negative	665.95	634	603	576	692	719	749
APOLLO TYRES LTD	Neutral	374.15	370	367	363	377	381	385
AUROBINDO PHARMA	Neutral	861.35	850	841	831	870	879	889
ASTRAL LTD	Positive	1823.95	1801	1777	1755	1846	1869	1892
ATUL LTD	Neutral	6241.5	6207	6172	6131	6282	6322	6357
AXIS BANK LTD	Neutral	989.2	977	966	954	1001	1014	1024
BALCHI	Positive	411.3	407	403	398	416	421	425
BAJAJ FINANCE LT	Negative	7503.05	7395	7287	7221	7570	7635	7744
BATA INDIA LTD	Neutral	1570.65	1545	1521	1506	1585	1600	1624
BHARTI AIRTEL	Positive	926.25	914	901	892	936	945	957
BHARAT ELECTRON	Positive	131.95	130	129	127	133	135	136
BHARAT HEAVY ELE	Positive	120.7	119	116	115	122	124	126

Source: Bloomberg, ICICI Direct Research
October 31, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1028.35	1010	990	978	1042	1054	1073
BALKRISHNA INDS	Neutral	2583	2562	2540	2517	2607	2630	2651
BIOCON LTD	Negative	221.9	220	218	216	224	226	228
BIRLA SOFT LTD	Positive	542.05	537	533	529	545	549	554
BAJAJ AUTO LTD	Neutral	5308.9	5256	5204	5134	5379	5450	5502
BAJAJ FINSERV LT	Negative	1561.1	1535	1510	1492	1578	1596	1621
BANDHAN BANK LTD	Negative	214.65	212	209	208	217	219	221
BANK OF BARODA	Positive	198.25	196	193	191	201	203	207
BANK OF INDIA	Neutral	95.65	95	93	92	97	99	100
BOSCH LTD	Negative	19478.1	19277	19075	18750	19804	20129	20331
BHARAT PETROL	Positive	346.9	339	332	327	351	356	363
BERGER PAINTS	Neutral	545.75	537	529	524	550	555	562
BRITANNIA INDS	Negative	4461.6	4431	4402	4364	4499	4538	4567
CANARA BANK	Neutral	382.6	378	374	370	386	390	394
CAN FIN HOMES	Positive	752.15	741	730	723	759	766	778
CONTAINER CORP	Negative	688.8	682	676	667	696	705	711
ZYDUS LIFESCIENC	Positive	580.25	576	571	567	584	587	592
CHAMBAL FERTILIS	Positive	279.65	273	267	263	283	287	293
CHOLAMANDALAM IN	Positive	1168.05	1141	1113	1091	1191	1213	1241
CIPLA LTD	Positive	1174.25	1150	1125	1101	1199	1223	1247
COFORGE LTD	Positive	5008.95	4946	4884	4842	5050	5092	5155
COLGATE PALMOLIV	Neutral	2080.5	2028	1974	1943	2113	2144	2198
COAL INDIA LTD	Positive	313.95	307	301	296	318	323	329
COROMANDEL INTER	Neutral	1074.65	1061	1049	1034	1089	1105	1117
CROM GREAVES CON	Positive	284.8	282	280	275	288	293	295
CITY UNION BANK	Positive	133.4	131	129	127	135	137	139
DABUR INDIA LTD	Positive	524.55	514	503	497	531	537	548
DALMIA BHARAT LT	Positive	2038.5	2023	2007	1991	2054	2071	2086
DELTA CORP LTD	Negative	131.1	128	123	121	135	137	141
DIXON TECHNOLOGI	Positive	5374.75	5283	5192	5076	5490	5606	5698
DEEPAK NITRITE	Positive	1988	1962	1936	1915	2009	2030	2056

Source: Bloomberg, ICICI Direct Research
October 31, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3411.95	3393	3374	3352	3434	3456	3475
DLF LTD	Positive	536.15	528	519	514	541	547	555
DR REDDY'S LABS	Neutral	5397.3	5348	5298	5245	5451	5504	5554
EICHER MOTORS	Positive	3394.85	3344	3294	3261	3427	3460	3510
ESCORTS KUBOTA L	Positive	3146.3	3127	3107	3079	3175	3203	3223
EXIDE INDUS LTD	Positive	251.4	248	244	242	253	256	259
FED BANK LTD	Positive	139.55	138	137	135	141	143	144
FIRSTSOURCE SOLU	Positive	156.05	154	152	149	158	160	162
GAIL INDIA LTD	Positive	118.25	118	117	115	120	121	122
GODREJ CONSUMER	Positive	987.25	971	953	943	999	1009	1027
GNFC	Positive	665.35	654	643	636	672	679	690
GODREJ PROPERTIE	Positive	1602.2	1582	1560	1542	1621	1638	1660
GRANULES INDIA	Positive	326.3	324	322	318	329	332	335
GMR AIRPORTS INF	Positive	54.85	55	54	54	56	56	57
GLENMARK PHARMA	Neutral	743.15	738	732	723	752	760	766
GRASIM INDS LTD	Neutral	1856	1848	1839	1828	1868	1879	1888
GUJARAT GAS LTD	Positive	406.75	404	402	400	408	410	413
HINDUSTAN AERONA	Positive	1854.4	1832	1811	1796	1868	1883	1904
HIND COPPER	Positive	140.65	139	138	136	142	144	145
HAVELLS INDIA	Positive	1259.9	1251	1241	1226	1277	1293	1303
HCL TECH LTD	Positive	1268.7	1244	1220	1207	1281	1294	1317
HONAUT	Neutral	36321	36152	35982	35833	36471	36620	36790
HDFC ASSET MANAG	Neutral	2752.2	2727	2703	2675	2780	2809	2833
HDFC LIFE INSURA	Positive	608.65	604	600	595	614	620	624
HDFC BANK LTD	Neutral	1469.15	1464	1460	1453	1475	1482	1486
HERO MOTOCORP LT	Positive	3112.2	3093	3074	3044	3142	3172	3191
HINDALCO INDS	Positive	456.15	452	448	442	462	468	472
HINDUSTAN PETRO	Positive	243.55	242	239	237	247	249	251
HINDUSTAN UNILEV	Positive	2482.05	2465	2449	2434	2496	2511	2527
VODAFONE IDEA LT	Positive	10.9	11	11	11	11	11	12
IDFC	Positive	120.8	118	117	115	121	123	125

Source: Bloomberg, ICICI Direct Research
October 31, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	86.05	85	84	84	87	88	88
INDRAPRASTHA GAS	Negative	382.2	379	375	369	389	395	399
INDIABULLS HOUSI	Positive	158.75	155	153	150	160	163	166
INDUSIND BANK	Positive	1441.3	1422	1401	1390	1453	1465	1485
INDIAN ENERGY EX	Positive	124.95	125	123	123	126	127	128
INDIAN HOTELS CO	Negative	374.55	369	364	356	382	390	396
INDIAMART INTERM	Positive	2771.5	2692	2614	2556	2829	2886	2965
IPCA LABS LTD	Neutral	983	976	970	960	992	1002	1008
INDUS TOWERS LTD	Negative	168.6	167	164	160	173	177	180
INTERGLOBE AVIAT	Positive	2471.25	2434	2398	2375	2493	2516	2552
INFOSYS LTD	Positive	1380.35	1367	1355	1346	1388	1397	1410
INFO EDGE	Positive	4081.5	4034	3985	3946	4122	4161	4210
INTELLECT DESIGN	Positive	644.15	633	621	603	664	683	695
INDIAN OIL CORP	Neutral	86.9	87	86	86	87	88	88
ICICI PRUDENTIAL	Positive	519	512	505	499	524	530	537
INDIAN RAILWAY C	Positive	659.35	650	643	637	664	669	677
ITC LTD	Positive	433.75	431	429	427	436	439	440
JK CEMENTS LTD	Positive	3076.1	3052	3029	2996	3108	3141	3164
JINDAL STEEL & P	Positive	643.9	637	632	623	651	660	666
JSW STEEL LTD	Negative	732	727	721	716	737	741	747
JUBILANT FOODWOR	Neutral	505	500	496	491	510	516	520
CUMMINS INDIA	Positive	1689.1	1674	1659	1641	1708	1727	1742
KOTAK MAHINDRA	Neutral	1702.7	1692	1681	1673	1711	1719	1730
LAURUS LABS LTD	Positive	356.8	354	351	347	362	367	370
LIC HOUSING FIN	Positive	440.05	435	431	424	446	453	457
LUPIN LTD	Positive	1131.65	1124	1115	1102	1147	1161	1170
LARSEN & TOUBRO	Neutral	2901.9	2869	2837	2817	2922	2943	2975
L&T FINANCE HOLD	Positive	137	135	131	130	139	141	144
LTIMINDTREE LTD	Positive	5171	5149	5127	5094	5204	5237	5259
L&T TECHNOLOGY S	Neutral	4176.25	4145	4112	4092	4198	4218	4250
DR LAL PATHLABS	Positive	2374	2346	2317	2293	2398	2423	2451
MAHANAGAR GAS LT	Neutral	988.3	976	965	947	1005	1023	1035

Source: Bloomberg, ICICI Direct Research

October 31, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	908	895	882	874	917	926	938
MCX INDIA LTD	Positive	2243.3	2214	2185	2146	2283	2323	2352
METROPOLIS HEALT	Neutral	1384.35	1370	1356	1330	1410	1436	1450
MANAPPURAM FINAN	Positive	133.5	131	130	128	135	136	138
MAHINDRA & MAHIN	Neutral	1510.8	1500	1490	1473	1527	1544	1553
M&M FIN SERVICES	Positive	277.3	271	266	261	282	288	293
MARICO LTD	Positive	537.75	535	532	529	542	546	549
MRF LTD	Positive	108000	107460	106921	106213	108707	109415	109953
MARUTI SUZUKI IN	Positive	10560.7	10385	10210	9980	10790	11020	11195
SAMVARDHANA MOTH	Positive	92.5	91	91	89	92	94	94
MUTHOOT FINANCE	Positive	1290.65	1270	1249	1235	1305	1319	1339
NATIONAL ALUMIN	Positive	91.2	90	90	89	91	92	93
NESTLE INDIA LTD	Neutral	24056.95	23588	23120	22800	24376	24696	25163
NAVIN FLUORINE I	Neutral	3431.95	3405	3379	3354	3456	3481	3508
NCC LTD	Positive	147.25	144	143	140	148	151	153
NMDC LTD	Positive	154.4	152	151	149	156	157	159
NTPC LTD	Positive	236.6	234	230	227	240	242	246
OBEROI REALTY	Positive	1099	1079	1058	1045	1113	1126	1147
ORACLE FINANCIAL	Positive	3932.55	3901	3870	3843	3959	3986	4017
OIL & NATURAL GA	Positive	184.75	182	179	177	188	190	193
PAGE INDUSTRIES	Positive	37545.35	37356	37166	37019	37693	37840	38030
PIDLITE INDS	Positive	2316.8	2298	2278	2259	2336	2354	2374
PI INDUSTRIES	Positive	3315.3	3292	3270	3234	3349	3384	3407
PIRAMAL ENTERPRI	Positive	977.65	964	949	938	990	1001	1016
PUNJAB NATL BANK	Positive	73.15	72	70	69	75	76	78
POLYCAB INDIA LT	Positive	4976.7	4899	4821	4766	5032	5087	5164
POWER FINANCE	Positive	237.55	233	228	224	242	246	251
PFIZER LTD	Negative	3936.55	3894	3851	3816	3971	4005	4048
PVR INOX LTD	Neutral	1605.65	1588	1569	1556	1620	1633	1652
POWER GRID CORP	Positive	200.95	200	198	198	203	204	206
RAIN IND	Positive	152.95	152	151	150	154	155	157
RBL BANK LTD	Positive	226.2	219	212	206	233	238	246
REC LTD	Positive	273.05	268	262	258	279	284	290
RELIANCE INDS	Positive	2265.8	2243	2220	2205	2280	2296	2318
STEEL AUTHORITY	Positive	83.95	84	83	82	85	85	86
SBI CARDS & PAYM	Positive	790.4	778	764	754	801	810	824

Source: Bloomberg, ICICI Direct Research
October 31, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	561.15	554	546	541	566	571	579
SBI LIFE INSURAN	Positive	1302.9	1291	1279	1264	1318	1333	1345
SHRIRAM FINANCE	Positive	1935.2	1848	1760	1670	2027	2118	2206
SIEMENS LTD	Positive	3427	3391	3356	3327	3455	3484	3519
SHREE CEMENT	Negative	25570.25	25360	25148	24987	25733	25894	26106
SYNGENE INTERNAT	Neutral	682.35	678	674	669	688	692	697
SUN PHARMA INDU	Positive	1111.3	1106	1101	1094	1118	1125	1131
SUN TV NETWORK	Neutral	633.4	627	620	616	638	642	649
TATA STEEL LTD	Positive	119.9	118	118	116	121	122	123
TATA CONSULTANCY	Neutral	3350.95	3338	3325	3313	3363	3375	3388
TECH MAHINDRA LT	Positive	1120.55	1114	1108	1102	1126	1132	1138
TATA COMM	Positive	1607.95	1578	1547	1529	1627	1645	1676
TATA CONSUMER PR	Positive	891.1	880	869	861	898	906	917
TORRENT POWER LT	Positive	719.95	711	703	690	732	745	754
TATA POWER CO	Positive	238.15	237	235	234	241	242	244
RAMCO CEMENT/THE	Positive	972.65	964	957	944	984	997	1004
TORRENT PHARMA	Positive	1920.65	1893	1867	1838	1949	1977	2004
TITAN CO LTD	Negative	3120.7	3093	3065	3042	3145	3168	3196
TATA CHEMICALS	Neutral	955.75	948	941	936	961	967	974
TATA MOTORS LTD	Positive	641.05	632	623	617	648	654	663
TRENT LTD	Positive	2122.1	2055	1987	1943	2167	2211	2279
TVS MOTOR CO LTD	Positive	1591.85	1580	1569	1559	1601	1611	1622
UNITED BREWERIES	Positive	1611.55	1589	1566	1553	1625	1638	1661
UNITED SPIRITS	Positive	1021.95	1014	1005	992	1035	1048	1057
UPL LTD	Negative	558.65	555	551	545	566	571	576
ULTRA TECH CEMENT	Positive	8210.15	8170	8130	8080	8260	8310	8350
VEDANTA LTD	Positive	215.8	213	211	209	217	219	221
VOLTAS LTD	Positive	834.9	829	822	818	840	844	850
WHIRLPOOL OF IND	Positive	1649.85	1627	1605	1592	1662	1675	1696
WIPRO LTD	Positive	382.35	380	377	374	385	387	390
ZEE ENTERTAINMEN	Positive	249.15	243	236	231	254	259	266

Source: Bloomberg, ICICI Direct Research
October 31, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
30-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19038-19072	19105/19157	19003	54points	target achieved
30-Oct-23	Hindalco	HINDAL	Buy	455.50-456.50	462.30	552.90	0.40	Exit at 458.00
30-Oct-23	State Bank of India	STABAN	Buy	557-558	564.80	554	0.60	Book profit at 560.70

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
30-Oct-23	Canara Bank	Buy	377-384	430	358	3 Months
30-Oct-23	Himatsingka Seide	Buy	145-152	175	137	3 Months
27-Oct-23	Axis Bank	Buy	980-1000	1095	945	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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Price history of last three years

MOIL



Persistent Systems



- 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%				
	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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