

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19720-19752	19785/19837	19683	Intraday
17-Nov-23	LTIM	LTINFO	Buy	5508-5512	5560.00	5484.00	Intraday
17-Nov-23	Apollo Tyre	APOTYR	Buy	426-427	432.00	424.30	Intraday
16-Nov-23	CESC	CESC	Buy	94-96	104.00	91.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Nov-23	Quick Heal	QUIHEA	Buy	366-372	402.00	354.00	14 Days
15-Nov-23	Cochin Shipyard	COCSHI	Buy	1075-1090	1170.00	1025.00	14 Days
13-Nov-23	Central Bank	CENBAN	Buy	45.50-46.30	50.00	43.80	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 17, 2023

Gladiator Stocks

Scrip	Action
HCL Tech	Buy
Tata Steel	Buy
MOIL	Buy

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Open
Recommendations
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Nifty : 19765

Technical Outlook

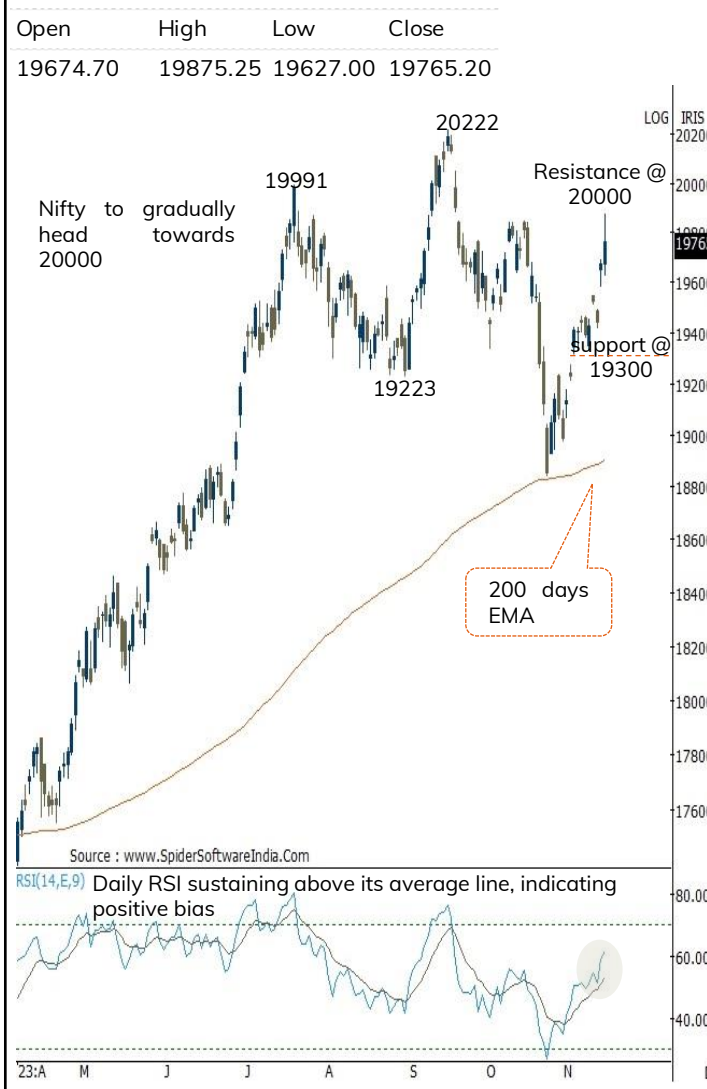
Day that was...

Equity benchmarks extended gains over second consecutive session tracking firm global cues. The Nifty settled the weekly expiry session at 19765 up 90 points or 0.5%. The market breadth remained positive with A/D ratio of 1.2:1 as broader market relatively outperformed the benchmark. Sectorally, IT, pharma, auto outshone while FMCG, PSU Banks underperformed

Technical Outlook

- The index pared initial gains and settled below 19800 levels as fog end profit booking dragged Nifty 150 points lower. Consequently, daily price action formed a bull candle with an upper shadow, indicating profit booking at higher levels. In the process, Nifty Midcap and small cap clocked a fresh All Time High, highlighting relative outperformance. Meanwhile, key monitorable like falling crude oil prices and RBI's stance on increasing the risk weights for personal loans and credit cards would have bearing on the price action in today's session.
- The breakout from falling trend line coupled with improving market breadth makes us believe index will continue to trade with a positive bias and gradually head towards psychological mark of 20000 in coming weeks as it is 80% retracement of Sept-Oct decline (20222-18838), placed at 19945. Thus, bouts of volatility would offer incremental buying opportunity as strong support is placed at 19300 which we expect to hold. Our positive bias is further validated by following observations:
 - A) The improvement of market breadth signifies broader market participation
 - B) The breach of October low in Brent crude oil would provide impetus to equity market
 - C) Further drop in dollar index along with cool off in global yields would provide impetus for acceleration of up move
- The sequence of higher lows signifies buying demand at elevated support base that makes us revise the support base upward at 19300 as it is 50% retracement of past two weeks rally (18838-19691) coincided with 100 days EMA placed at 19314 and past two week's low of 19310

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	65982.48	306.55	0.47
NIFTY Index	19765.20	89.75	0.46
Nifty Futures	19829.70	106.40	0.54
BSE500 Index	27830.55	133.85	0.48
Midcap Index	16574.70	172.53	0.52
Small cap Inde	39455.87	203.31	0.52
GIFT Nifty	19811.00	-18.70	-0.09

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	19700-19640	19300
Resistance	19800-19850	20000
20 day		19449
200 day		18902
EMA		

Nifty Future Intraday Reco.

Action	Buy
Price Range	19720-19752
Target	19785/19837
Stoploss	19683

Sectors in focus (Intraday) :

Positive: Auto, Metal, IT, PSU

Nifty Bank: 44161

Technical Outlook

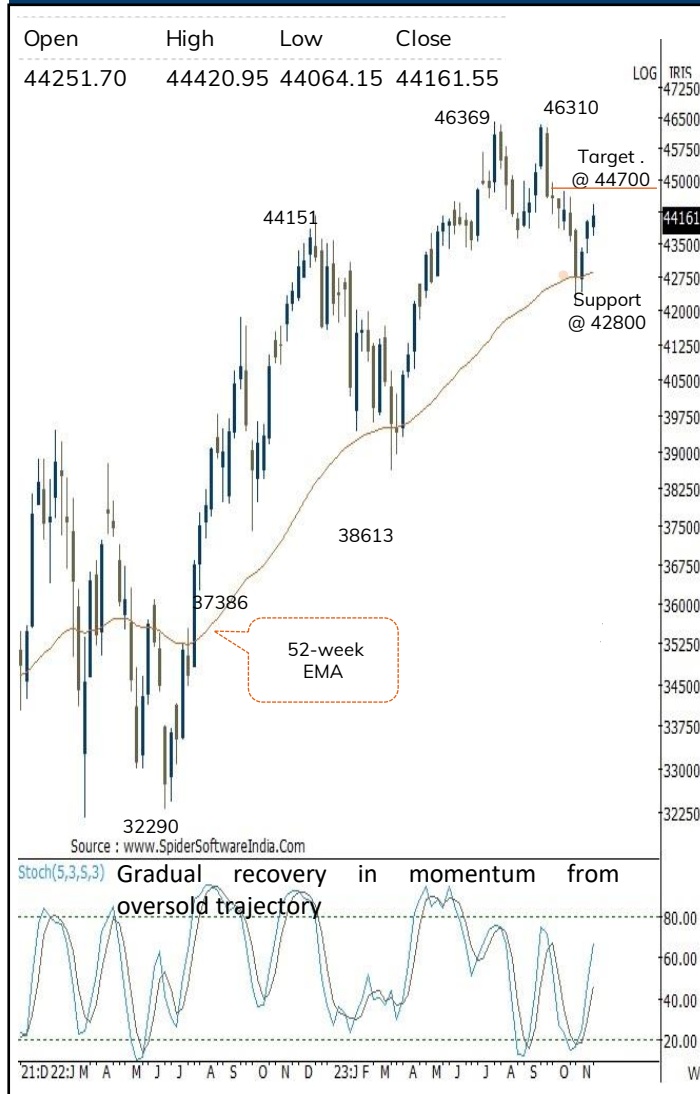
Day that was:

The Nifty Bank closed the volatile session on a flat note as index gave up all the intraday gains in last few minutes of weekly expiry session. Index closed the session at 44161 down 40 points.

Technical Outlook

- The price action for the day formed a higher wave candle with identical highs as of Wednesday (44400) indicating pause in upward momentum for second session. However, index held Wednesdays bullish gap area (43890) which remains immediate support for coming session. Meanwhile, RBI's stance on increasing the risk weights for personal loans and credit cards would have bearing on the price action in today's session.
- We maintain positive stance and short term target of 44700 levels as it is 61.8% retracement of entire down move (46310-42105).
- Key short term support is placed at 43200 which we expect to hold in case of volatility, as it is a confluence of :
 - 50% retracement of past two weeks up move (42105-44056) placed at 43080
 - value of rising 200 days ema is placed at 43272
- Structurally, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 15 week correction indicating shallow nature of retracement. Since covid lows index held 52-week ema on three occasions, followed by new high in each case in subsequent quarters

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	44161.6	-40.15	-0.09

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	43980-43850	43200
Resistance	44220-44350	44700
20 day		43737
FMA		43290
200 day		43290
EMA		43290

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	44300-44360
Target	44050
Stoploss	44472

Duration: Intraday

Action	Buy	Rec. Price	5508-5512	Target	5560.00	Stop loss	5484.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

November 17, 2023

ICICI Securities Ltd. | Retail Equity Research

Apollo Tyre (APOTYR)

Duration: Intraday

Action	Buy	Rec. Price	426-427	Target	432.00	Stop loss	424.30
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Daily Chart



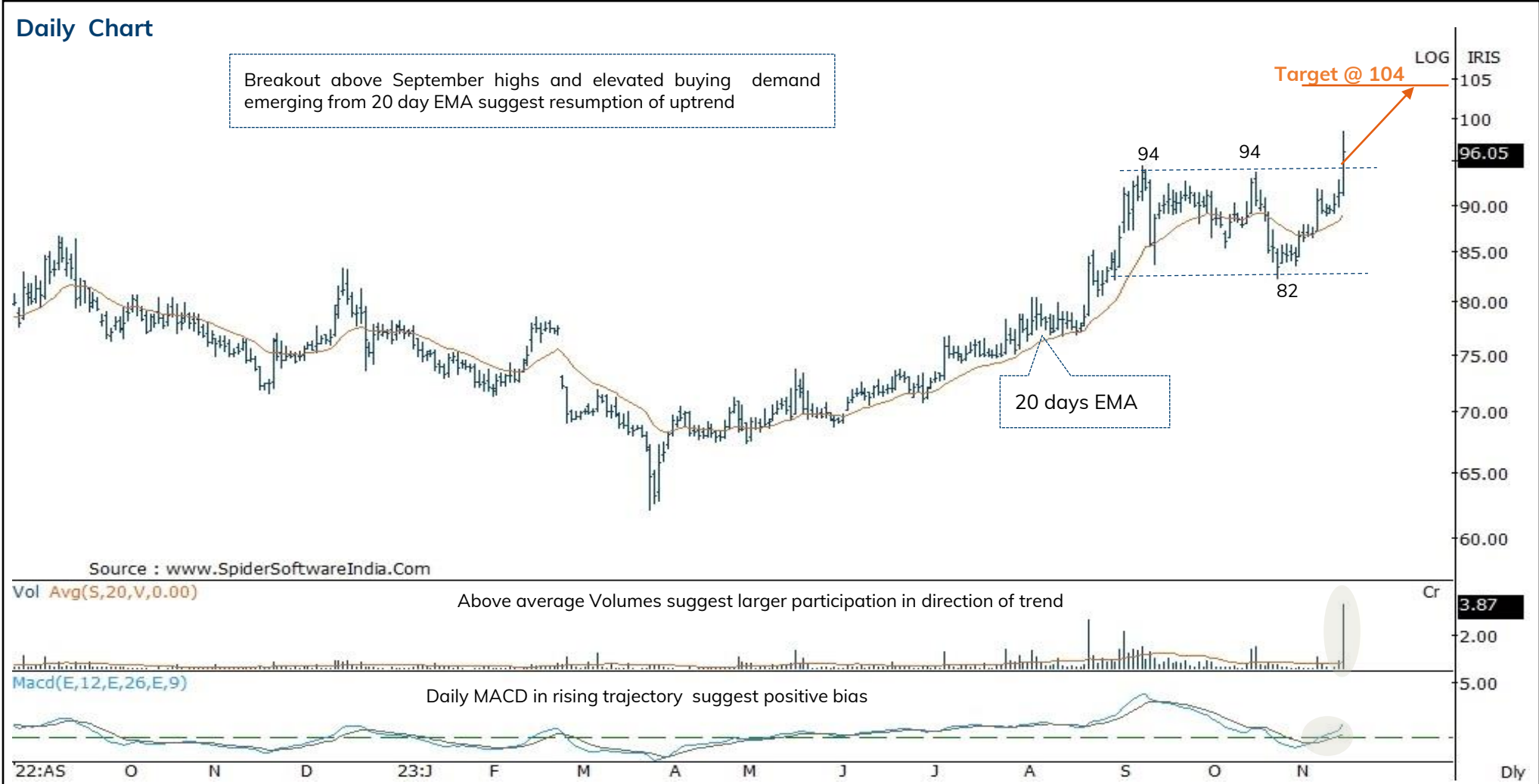
Source: Spider Software, ICICI Direct Research

November 17, 2023

Recommended on I-click to gain on 16th November 2023 at 10:30

Duration: 14 Days

Rec. Price	94-96	Target	104.00	Stop loss	91.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

November 17, 2023

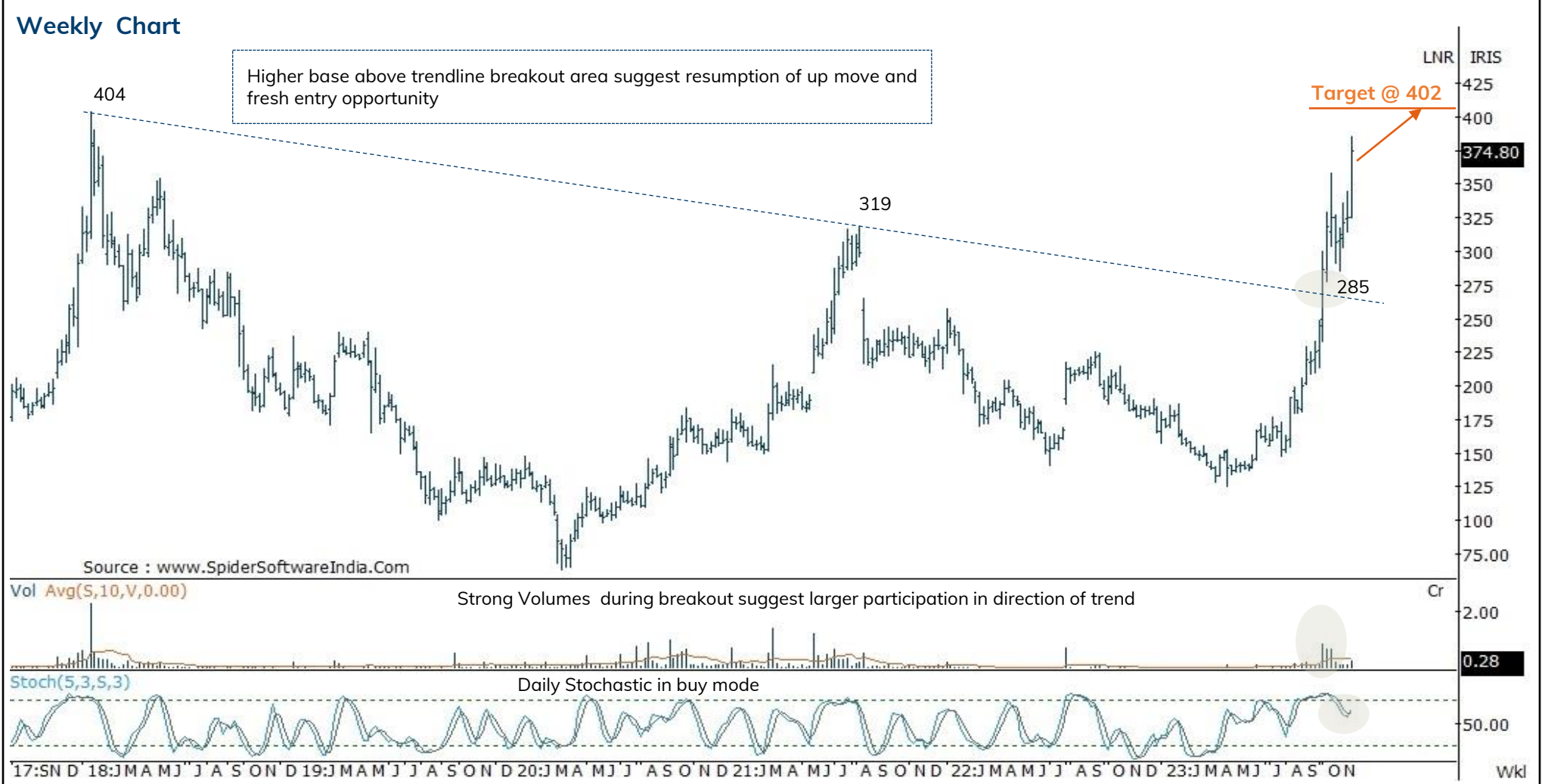
ICICI Securities Ltd. | Retail Equity Research

Quick Heal(QUIHEA)

Recommended on I-click to gain on 15th November 2023 at 10:09

Duration: 14 Days

Rec. Price	366-372	Target	402.00	Stop loss	354.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

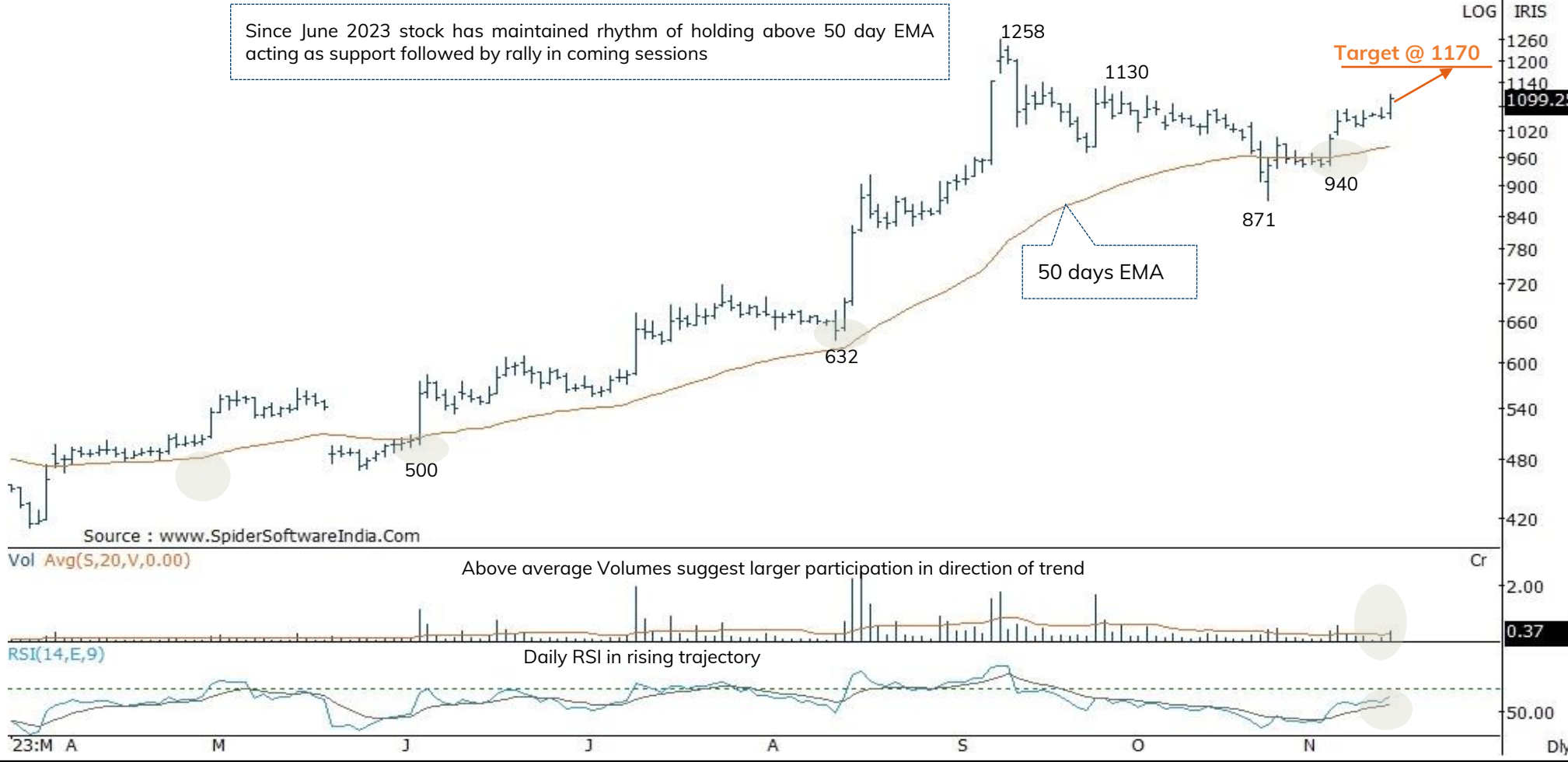
Cochin Shipyard(COCSHI)

Recommended on I-click to gain on 15th November 2023 at 13:43

Duration: 14 Days

Rec. Price	1075-1090	Target	1170.00	Stop loss	1025.00	Upside	8%
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Daily Chart



Source: Spider Software,, ICICI Direct Research

November 17, 2023

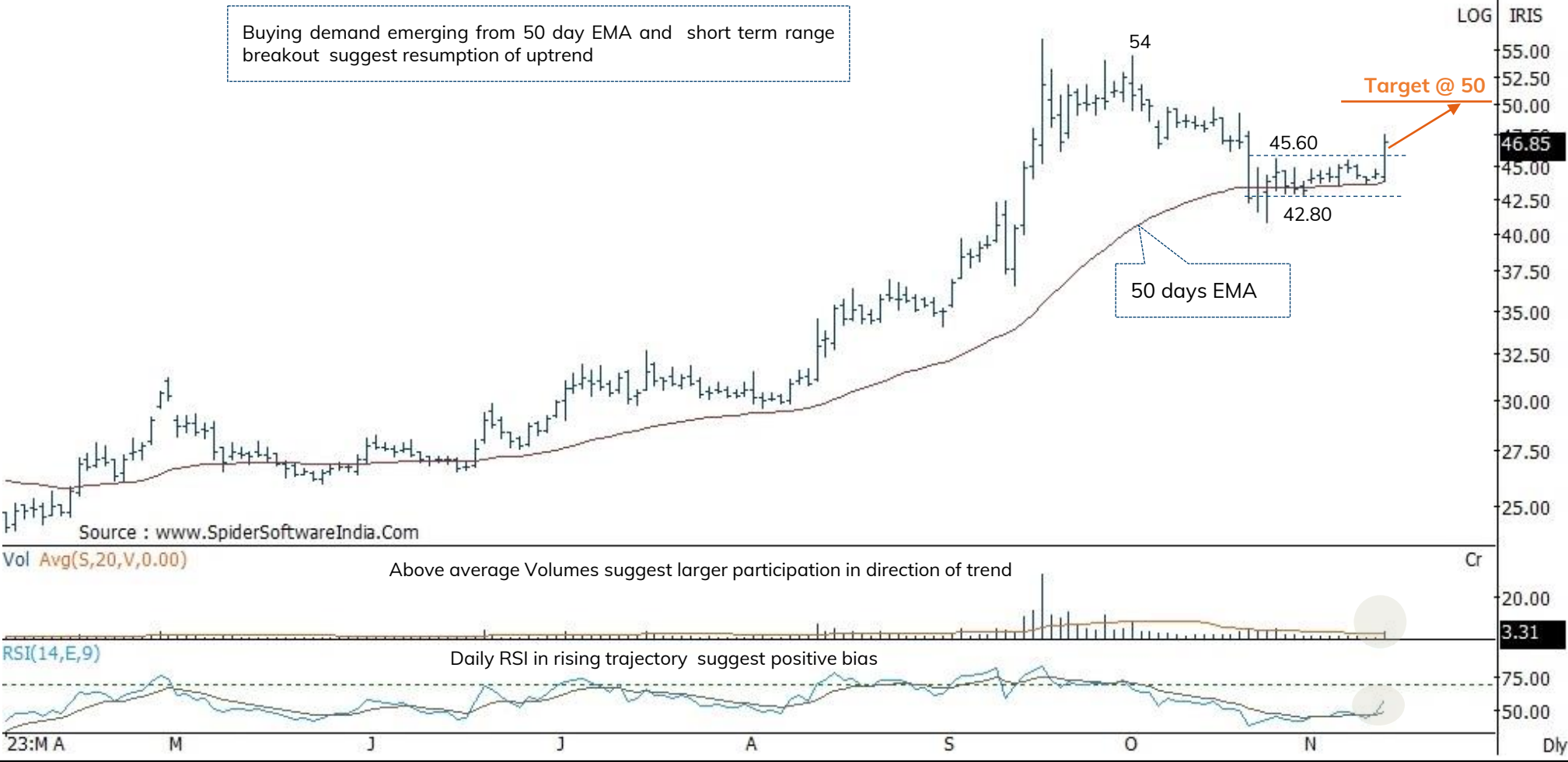
ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 13th November 2023 at 14:44

Duration: 14 Days

Rec. Price	45.50-46.30	Target	50.00	Stop loss	43.80	Upside	8%
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Daily Chart



Source: Spider Software,, ICICI Direct Research

November 17, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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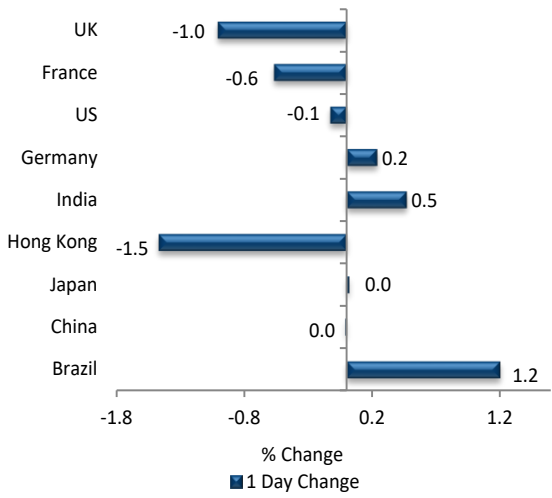


Source: Spider Software,, ICICI Direct Research

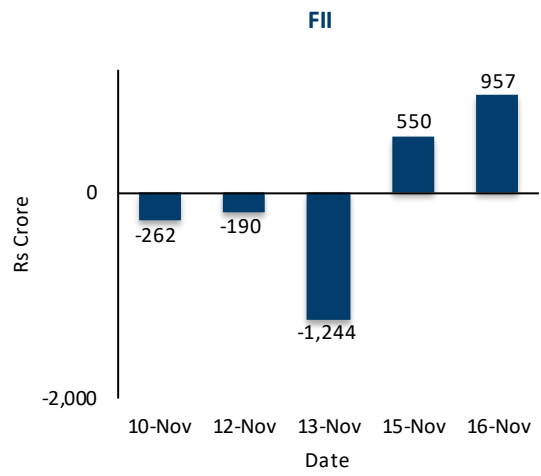
November 17, 2023

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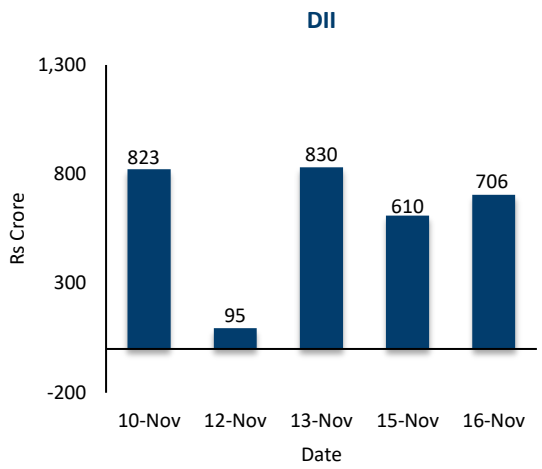
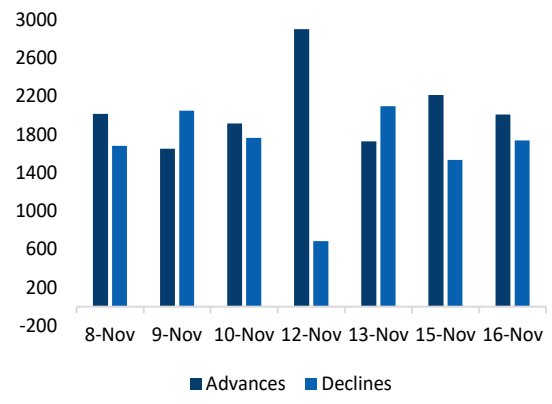
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19765.2	19637	19508	19389	19885	20004	20133
S&P BSE SENSEX INDEX	Positive	65982.48	65540	65098	64688	66391	66800	67242
NIFTY BANK	Neutral	44161.55	44011	43859	43654	44368	44573	44725
NIFTY 50 FUTURES	Positive	19835	19710	19584	19472	19948	20060	20186
NIFTY BANK FUTURES	Neutral	44273	44135	43996	43787	44483	44692	44831
AARTI INDUS LTD	Positive	525.25	519	515	507	532	540	544
ABB INDIA LTD	Negative	4232.75	4199	4166	4122	4276	4320	4353
ABBOTT INDIA LTD	Neutral	23293.55	23011	22729	22561	23460	23627	23909
ABCAPITAL	Neutral	181.2	181	180	179	184	184	186
ADITYA BIRLA FAS	Neutral	215.35	215	214	213	217	218	219
ACC LTD	Neutral	1844.85	1836	1827	1818	1855	1863	1873
AMBUJA CEMENTS	Negative	419.9	417	415	414	421	423	425
ADANI ENTERPRISE	Negative	2205.9	2191	2175	2155	2228	2249	2265
ADANI PORTS AND	Neutral	813.6	808	803	797	818	823	828
ALKEM LABORATORI	Neutral	4361.25	4330	4297	4272	4388	4413	4446
ASHOK LEYLAND	Positive	174.35	174	173	172	176	177	178
ALEMBIC PHARMA CE	Positive	744.8	739	732	722	756	766	773
APOLLO HOSPITALS	Neutral	5338.75	5238	5137	5072	5404	5469	5571
ASIAN PAINTS LTD	Positive	3130.3	3105	3080	3062	3148	3166	3192
AU SMALL FINANCE	Negative	729.6	720	712	705	735	742	750
APOLLO TYRES LTD	Positive	427.85	424	421	416	431	435	438
AUROBINDO PHARMA	Negative	976.55	964	951	943	985	993	1006
ASTRAL LTD	Positive	1892.85	1879	1866	1856	1902	1912	1926
ATUL LTD	Negative	6709.3	6658	6605	6559	6756	6802	6855
AXIS BANK LTD	Negative	1026.35	1018	1009	996	1040	1053	1062
BALCHI	Positive	435	432	428	425	439	442	445
BAJAJ FINANCE LT	Negative	7362.45	7069	6776	6620	7519	7674	7968
BATA INDIA LTD	Positive	1603.05	1587	1571	1560	1614	1625	1641
BHARTI AIRTEL	Positive	949.55	944	938	933	955	960	965
BHARAT ELECTRON	Negative	142.6	142	141	140	144	145	146
BHARAT HEAVY ELE	Positive	138.65	137	135	134	141	143	144

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1057.25	1050	1042	1035	1065	1072	1080
BALKRISHNA INDS	Positive	2653.95	2623	2594	2564	2682	2712	2741
BIOCON LTD	Neutral	231.9	228	225	222	234	237	240
BIRLA SOFT LTD	Positive	619	608	598	590	627	634	645
BAJAJ AUTO LTD	Positive	5550.9	5505	5458	5418	5591	5630	5677
BAJAJ FINSERV LT	Neutral	1620.65	1564	1507	1475	1653	1685	1742
BANDHAN BANK LTD	Positive	222.2	222	220	218	225	227	229
BANK OF BARODA	Neutral	198.35	196	195	193	199	201	202
BANK OF INDIA	Negative	106.7	106	105	104	108	109	110
BOSCH LTD	Positive	20589.15	19940	19291	18911	20969	21349	21999
BHARAT PETROL	Positive	398.65	395	390	386	403	406	411
BERGER PAINTS	Positive	578.25	574	570	567	581	584	588
BRITANNIA INDS	Positive	4702.1	4679	4655	4630	4728	4753	4778
CANARA BANK	Negative	405.95	404	401	399	410	413	416
CAN FIN HOMES	Negative	749.5	745	741	735	754	761	764
CONTAINER CORP	Neutral	751.7	747	745	739	756	761	764
ZYDUS LIFESCIENC	Positive	631.85	623	613	606	639	645	655
CHAMBAL FERTILIS	Positive	309.05	302	297	289	315	323	329
CHOLAMANDALAM IN	Positive	1165.3	1156	1146	1136	1176	1186	1196
CIPLA LTD	Negative	1234.8	1230	1224	1216	1243	1252	1257
COFORGE LTD	Positive	5701.1	5427	5152	4996	5858	6014	6290
COLGATE PALMOLIV	Neutral	2128.85	2121	2111	2099	2142	2155	2164
COAL INDIA LTD	Negative	345.8	342	338	332	351	358	361
COROMANDEL INTER	Positive	1119.5	1110	1102	1094	1127	1134	1143
CROM GREAVES CON	Positive	285.1	281	278	276	287	290	293
CITY UNION BANK	Neutral	147.2	144	141	139	149	151	155
DABUR INDIA LTD	Positive	534.9	529	523	519	538	541	547
DALMIA BHARAT LT	Negative	2161.1	2125	2089	2068	2182	2203	2240
DELTA CORP LTD	Negative	140	139	138	136	141	142	143
DIXON TECHNOLOGI	Neutral	5426.95	5275	5123	5033	5517	5607	5759
DEEPAK NITRITE	Positive	2149.35	2122	2094	2072	2173	2195	2223

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3548.25	3522	3496	3471	3572	3596	3622
DLF LTD	Positive	630.25	623	615	610	636	641	649
DR REDDY'S LABS	Positive	5544.25	5451	5359	5297	5605	5667	5759
EICHER MOTORS	Positive	3836.75	3809	3781	3749	3869	3901	3929
ESCORTS KUBOTA L	Positive	3186.75	3149	3111	3083	3215	3243	3281
EXIDE INDUS LTD	Negative	272.15	270	269	267	273	275	276
FED BANK LTD	Negative	150.2	149	148	147	151	152	152
FIRSTSOURCE SOLU	Positive	165.75	164	162	160	168	170	172
GAIL INDIA LTD	Negative	126.4	126	125	124	128	129	130
GODREJ CONSUMER	Negative	979.8	974	967	960	988	995	1001
GNFC	Positive	708.05	700	692	682	717	728	735
GODREJ PROPERTIE	Neutral	1853.3	1837	1822	1804	1870	1888	1903
GRANULES INDIA	Negative	366.9	364	360	357	370	374	377
GMR AIRPORTS INF	Neutral	57.6	58	57	57	59	59	59
GLENMARK PHARMA	Positive	770.75	751	730	714	787	804	824
GRASIM INDS LTD	Negative	1942.6	1919	1896	1878	1960	1978	2001
GUJARAT GAS LTD	Positive	422.15	420	417	414	426	429	433
HINDUSTAN AERONA	Positive	2114.3	2081	2048	2011	2151	2188	2221
HIND COPPER	Negative	159	158	157	155	162	163	165
HAVELLS INDIA	Positive	1279.15	1267	1254	1247	1288	1296	1309
HCL TECH LTD	Positive	1311.05	1286	1262	1246	1326	1342	1366
HONAUT	Neutral	37000	36256	35512	35080	37432	37864	38607
HDFC ASSET MANAG	Neutral	2806.1	2771	2735	2713	2829	2851	2887
HDFC LIFE INSURA	Positive	634.95	632	628	625	640	644	648
HDFC BANK LTD	Positive	1508.35	1501	1495	1486	1516	1525	1532
HERO MOTOCORP LT	Positive	3280.05	3205	3131	3084	3326	3373	3447
HINDALCO INDS	Neutral	504.3	499	493	488	509	513	519
HINDUSTAN PETRO	Positive	320.25	313	307	300	327	333	340
HINDUSTAN UNILEV	Neutral	2491.2	2476	2461	2446	2507	2521	2537
VODAFONE IDEA LT	Positive	14.4	13	13	12	14	15	15
IDFC	Positive	122.05	121	120	119	124	124	126

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	88.4	87	86	85	89	90	91
INDRAPRASTHA GAS	Neutral	388.1	386	383	381	390	393	395
INDIA BULLS HOUSI	Positive	186.5	182	177	174	190	193	198
INDUSIND BANK	Neutral	1498.65	1491	1485	1478	1505	1513	1519
INDIAN ENERGY EX	Positive	136.1	135	134	132	138	140	142
INDIAN HOTELS CO	Neutral	412.65	409	406	403	415	418	421
INDIA MART INTERM	Neutral	2602.05	2573	2544	2525	2622	2642	2671
IPCA LABS LTD	Positive	1071.85	1056	1040	1029	1083	1094	1110
INDUS TOWERS LTD	Neutral	187	183	180	176	191	196	198
INTERGLOBE AVIAT	Neutral	2567.2	2535	2502	2479	2590	2612	2645
INFOSYS LTD	Positive	1444.9	1419	1393	1376	1461	1479	1504
INFO EDGE	Positive	4760	4680	4600	4549	4811	4862	4942
INTELLECT DESIGN	Positive	694.85	688	681	674	702	709	716
INDIAN OIL CORP	Positive	104.1	103	101	99	106	107	110
ICICI PRUDENTIAL	Positive	548.2	538	529	520	556	565	574
INDIAN RAILWAY C	Positive	679.65	676	672	668	684	688	693
ITC LTD	Positive	438.65	436	433	429	442	447	449
JK CEMENTS LTD	Positive	3480.95	3449	3419	3394	3505	3529	3560
JINDAL STEEL & P	Negative	647.2	643	638	634	652	656	660
JSW STEEL LTD	Negative	769.15	764	758	753	775	780	786
JUBILANT FOODWOR	Positive	527.35	520	511	506	533	537	546
CUMMINS INDIA	Positive	1841.95	1824	1807	1792	1856	1871	1887
KOTAK MAHINDRA	Positive	1772.85	1765	1756	1746	1783	1792	1801
LA URUS LABS LTD	Neutral	373.85	370	366	363	377	380	384
LIC HOUSING FIN	Neutral	462.25	459	458	454	465	468	470
LUPIN LTD	Positive	1194	1177	1159	1148	1205	1217	1234
LARSEN & TOUBRO	Neutral	3051.15	3036	3022	2999	3073	3096	3110
L&T FINANCE HOLD	Positive	149.7	149	147	146	152	153	155
LTIMINDTREE LTD	Positive	5519.5	5408	5296	5225	5590	5660	5772
L&T TECHNOLOGY S	Positive	4431.85	4377	4324	4285	4469	4508	4562
DR LAL PATHLABS	Positive	2680.65	2637	2593	2556	2718	2755	2798
MAHANAGAR GAS LT	Positive	1053.8	1039	1025	1009	1069	1085	1100

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	927	911	893	876	946	963	981
MCX INDIA LTD	Positive	2966.6	2892	2816	2747	3037	3106	3182
METROPOLIS HEALT	Negative	1616.95	1593	1568	1556	1630	1642	1667
MANAPPURAM FINAN	Positive	160.5	154	146	142	166	170	178
MAHINDRA & MAHIN	Positive	1569.5	1544	1519	1499	1590	1609	1635
M&M FIN SERVICES	Neutral	275.45	273	272	269	277	280	282
MARICO LTD	Negative	517.05	515	512	509	522	526	529
MRF LTD	Positive	110298.9	109366	108433	107866	110866	111433	112366
MARUTI SUZUKI IN	Positive	10484.5	10414	10345	10280	10549	10614	10683
SAMVARDHANA MOTH	Positive	91.1	91	90	89	92	92	93
MUTHOOT FINANCE	Positive	1325.85	1307	1287	1273	1341	1355	1374
NATIONAL ALUMIN	Negative	93.55	94	93	92	95	95	97
NESTLE INDIA LTD	Positive	24082.9	23996	23908	23769	24222	24361	24449
NAVIN FLUORINE I	Negative	3649.75	3633	3617	3599	3667	3685	3701
NCC LTD	Negative	163.75	162	161	159	166	167	169
NMDC LTD	Neutral	168.9	168	166	164	172	174	176
NTPC LTD	Positive	252.35	248	244	241	254	258	261
OBEROI REALTY	Positive	1333.25	1303	1273	1252	1355	1375	1406
ORACLE FINANCIAL	Positive	4139.7	4054	3967	3919	4189	4237	4324
OIL & NATURAL GA	Positive	201.8	201	200	198	203	204	205
PAGE INDUSTRIES	Positive	37442.4	37071	36701	36492	37650	37859	38230
PIDILITE INDS	Neutral	2459.1	2448	2437	2428	2468	2477	2488
PI INDUSTRIES	Positive	3681.8	3659	3637	3604	3714	3747	3769
PIRAMAL ENTERPRI	Neutral	966.4	958	951	942	975	983	991
PUNJAB NATL BANK	Neutral	79.6	80	79	79	81	81	82
POLYCAB INDIA LT	Positive	5268.95	5162	5053	4993	5330	5391	5499
POWER FINANCE	Neutral	310.3	306	301	297	316	321	326
PFIZER LTD	Positive	3967.75	3920	3872	3825	4014	4060	4108
PVR INOX LTD	Positive	1660.8	1645	1629	1617	1672	1683	1699
POWER GRID CORP	Negative	207.2	205	204	202	208	210	211
RAIN IND	Negative	144.05	143	142	141	145	146	147
RBL BANK LTD	Positive	254.55	252	249	246	259	261	265
REC LTD	Neutral	330.35	328	324	320	335	340	343
RELIANCE INDS	Positive	2360.7	2348	2334	2321	2375	2388	2402
STEEL AUTHORITY	Negative	88	87	87	86	88	89	89
SBI CARDS & PAYM	Positive	772.55	764	757	751	777	783	790

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	584.65	582	580	577	587	590	592
SBI LIFE INSURAN	Positive	1359.95	1351	1341	1334	1368	1375	1385
SHRIRAM FINANCE	Positive	2035.75	2017	1999	1982	2053	2070	2088
SIEMENS LTD	Neutral	3525	3481	3437	3408	3555	3585	3629
SHREE CEMENT	Negative	26174.4	26003	25831	25695	26311	26447	26619
SYNGENE INTERNAT	Positive	720.7	718	714	711	725	728	732
SUN PHARMA INDU	Positive	1189.55	1181	1173	1166	1196	1203	1212
SUN TV NETWORK	Negative	669.75	662	656	651	674	678	685
TATA STEEL LTD	Positive	124.7	123	122	121	125	126	127
TATA CONSULTANCY	Positive	3497.85	3431	3365	3316	3546	3595	3661
TECH MAHINDRA LT	Positive	1207.2	1179	1149	1132	1227	1245	1274
TATA COMM	Neutral	1706.65	1691	1677	1665	1717	1729	1743
TATA CONSUMER PR	Positive	920.05	915	909	900	930	939	945
TORRENT POWER LT	Negative	827.95	811	795	784	838	849	865
TATA POWER CO	Positive	262.45	259	256	252	265	268	271
RAMCO CEMENT/THE	Negative	1003.15	986	970	960	1013	1022	1039
TORRENT PHARMA	Negative	2039.55	2030	2020	2006	2054	2068	2078
TITAN CO LTD	Neutral	3335.95	3278	3219	3179	3377	3417	3476
TATA CHEMICALS	Positive	954.2	948	944	939	958	962	967
TATA MOTORS LTD	Positive	680.4	673	664	658	687	694	702
TRENT LTD	Negative	2544.7	2504	2464	2437	2571	2598	2637
TVS MOTOR CO LTD	Positive	1684.15	1672	1660	1651	1692	1700	1712
UNITED BREWERIES	Negative	1563.15	1549	1535	1523	1575	1587	1601
UNITED SPIRITS	Negative	1040.65	1032	1022	1016	1047	1052	1062
UPL LTD	Negative	560.85	556	552	549	564	568	572
ULTRA TECH CEMENT	Neutral	8775.05	8712	8650	8601	8824	8874	8936
VEDANTA LTD	Negative	238.8	234	231	227	242	245	249
VOLTAS LTD	Neutral	821.2	818	815	811	826	831	834
WHIRLPOOL OF IND	Positive	1611.15	1598	1585	1576	1619	1628	1641
WIPRO LTD	Positive	397.1	391	385	380	401	405	411
ZEE ENTERTAINMEN	Negative	250.05	247	243	239	254	257	261

Source: Bloomberg, ICICI Direct Research
November 17, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19680-19712	19746/19798	19644	100points	Target 2 achieved
16-Nov-23	Titan	TITIND	Buy	3293-3296	3328.00	3279.00	0.40	Book profit at 3310.00
16-Nov-23	PNB	PUNBAN	Buy	78.70-79.10	80.40	78	0.90	Book profit at 79.80

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
27-Oct-23	Persistent Systems	PERSYS	Buy	6005	6480.00	5790	4.00	Book 50% at 6217.00
09-Nov-23	Sobha	SOBDEV	Buy	812	874.00	774.00	6.70	Book profit at 867.00
13-Nov-23	Hind Copper	HINCOP	Buy	153	166.00	147.00	4.60	Book 50% at 160.00
13-Nov-23	Bank of Maharashtra	BANMAH	Buy	45	48.00	42.50	3.60	Book 50% at 46.10
06-Nov-23	Jindal Steel&power	JINSP	Buy	621	674.00	592.00	4.50	Book 50% at 649.00
06-Nov-23	Balrampur Chini	BALCHI	Buy	428	462.00	406.00	1.40	Exit at 434.00

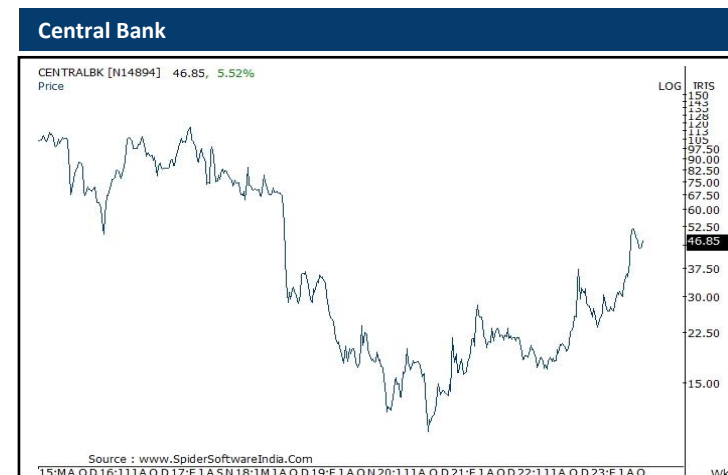
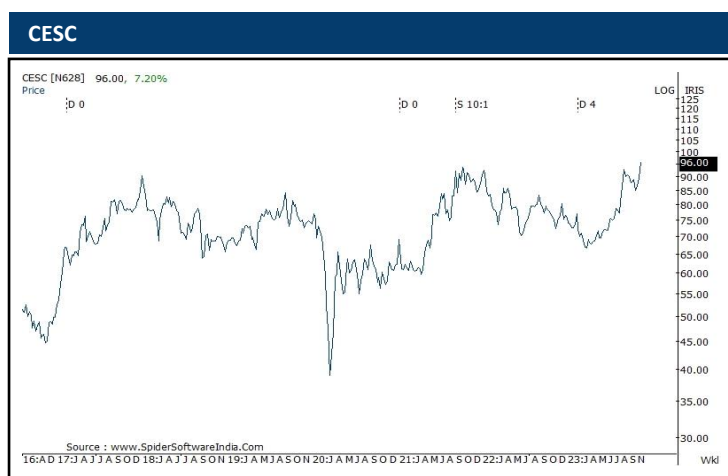
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
16-Nov-23	HCL Technologies	Buy	1275-1296	1420	1225	3 Months
15-Nov-23	Tata Steel	Buy	119-123	138	114	3 Months
13-Nov-23	MOIL	Buy	254-260	298	235	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
9-Nov-23	PCBL	Buy	206-212	244	197	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	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

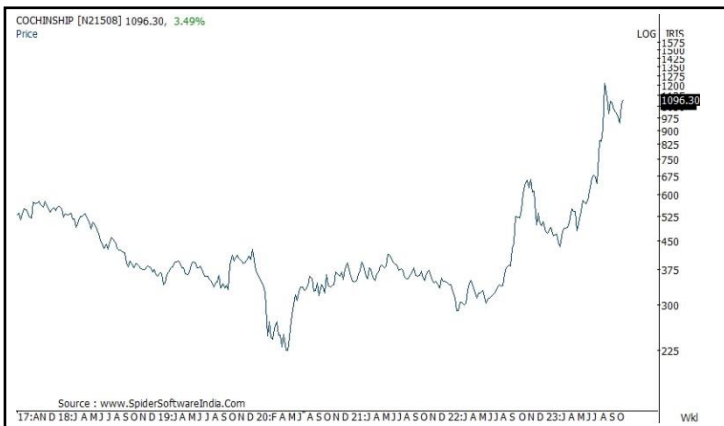
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Price history of last three years



Price history of last three years

Cochin Shipyard



- 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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