

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Jul-24	Nifty (Current Month Future)	NIFTY	Sell	24478-24510	24444/24392.0	24547.00	Intraday
22-Jul-24	Dr Reddy	DRREDD	Buy	6590-6596	6659.0	6557.00	Intraday
22-Jul-24	Axis Bank	AXIBAN	Sell	1287-1290	1275.0	1297.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jul-24	Adani ports	ADAPOR	Buy	1480-1505	1620	1436	30 Days
16-Jul-24	Nocil	NOCIL	Buy	298-307	330.0	288.00	14 Days

July 22, 2024

## Gladiator Stocks

Scrip Name	Action
Bank of Maharashtra	Buy
NHPC	Buy
BEL	Buy
Duration: 3 Months	

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Open Recommendations  
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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Nitin Kunte  
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

### Week that was...

Equity benchmarks endured its northbound journey over seventh consecutive week and clocked a fresh all time high of 24854. The Nifty settled the truncated week at 24531, up 0.1%. Broader markets snapped six weeks winning streak as Nifty midcap and small cap indices dropped 2% for the week. Sectorally, IT, FMCG, PSU Banks remained in limelight while metal and PSU's relatively underperformed

### Technical Outlook:

- In line with our view, Nifty resolved higher and approached our target of 24700. Subsequently index pared initial gains and settled truncated week on a flat note. As a result, weekly price action resembles a Shooting Star candlestick pattern, indicating that the velocity of the upward momentum is fading away after 17% rally seen over past seven weeks that resulted into overbought condition
- In the upcoming eventful week, we expect Nifty to consolidate in 24700-24000 wherein volatility would remain elevated amidst Union Budget coupled with monthly expiry. Thus, only a sustenance above 24700 post Union Budget outcome would open the door for next leg of up move. Failure to do so would lead to prolongation of consolidation amid progression of Q1FY25 earning season which would eventually make market healthy. Following are the key monitorable for the upcoming week:
  - A) Budget outcome would dictate further course of action
  - B) Many Index heavy weights are lined up with their Q1FY25 earnings which would have bearing on the market movement
  - C) On the domestic broader market front, Nifty Midcap and Small cap indices have taken a breather after rallying 23% and 28% respectively off election outcome day low which hauled weekly stochastic oscillator in overbought territory, suggesting extended breather temporary breather wherein possibility of 5-7% correction in the broader market cannot be ruled out which has historically offered incremental buying opportunity in quality stocks
- Structurally, the formation of higher peak and trough signifies supportive efforts at elevated support base. As a result, strong support is placed at 24000 as it is confluence of:
  - A) 61.8% retracement of past four weeks up moves 23350-24854
  - B) July Month's low is placed at 23993

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80604.65	-738.81	-0.91
NIFTY Index	24530.90	-269.95	-1.09
Nifty Futures	24529.10	-100.66	-1.13
BSE500 Index	36100.97	-561.78	-1.53
Midcap Index	55908.30	-1202.80	-2.11
Small cap Index	18397.75	-431.45	-2.29
GIFT Nifty	24380.00	-149.10	-0.60

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	24340-24280	24000
Resistance	24430-24490	24700
20 day EMA		24206
200 day EMA		21963

## Nifty Future Intraday Reco.

Action	Sell
Price Range	24478-24510
Target	24444/24392.0
Stoploss	24547.00

## Sectors in focus (Intraday) :

Positive: Consumption, IT, Chemical & Fertiliser

Neutral : Defense, Metal

## Technical Outlook

### Week that was:

Nifty Bank index ended the last week on a flat note after trading in a narrow range. PSU bank index gained 1% while private bank index closed marginally negative ahead of key earnings. Bank Nifty closed the week at 52265, down just 13 points

### Technical Outlook:

- The Index failed to surpass multiple times above 52800 levels over past two weeks and traded rudder less indicating extended consolidation after prices approached over bought territory ahead of key earnings and Union Budget.
- Going forward, we expect index to consolidate in the broad range of 52800 and 51500 levels amid elevated volatility, while Union budget would provide further directional bias.
- We expect 51500 to act as support as it is value of rising 50-day average and higher bottom post elections outcome
- PSU banking stocks have witnessed some value buying last week after underperforming for few weeks. We believe higher bottom formation is made by PSU banking stocks ahead of earnings and eventually expected to head higher
- We revise short term support to last week's low of 52000 which also coincide with rising 21-day ema
- Price structure:** We observe that index is maintaining its higher high-low formation on multiple time frames and remain in steady uptrend and short term declines are attracting buying support. Hence consolidation in the short term will help index to undergo higher base formation and work out of overbought readings

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	52265.60	-355.10	-0.67

## BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	51800-51650	52800
Resistance	52150-52350	51500
20 day EMA		52084
200 day EMA		47781

## Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	52140-52212
Target	51890
Stoploss	52312

# Dr Reddy (DRREDD)

Duration: Intraday

Action	Buy	Rec. Price	6590-6596	Target	6659.00	Stop loss	6557.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

July 22, 2024

ICICI Securities Ltd. | Retail Equity Research

# Axis Bank (AXIBAN)

Duration: Intraday

Action	Sell	Rec. Price	1287-1290	Target	1275.00	Stop loss	1297.00
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## Daily Chart

Price close below 10 day EMA and lower high lower low , indicating further downsides in coming sessions

10 days  
EMA

LOG IRIS  
1340  
1320  
1280  
1260  
1240  
1220  
1200  
1180  
1160  
1140  
1120  
1100  
1080  
1060  
1040  
1020  
1000

1292.35

Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

Macd(E,12,E,26,E,9)

Daily MACD in sell mode

20.00

24:1 F M A M J J Dly

Source: Spider Software, ICICI Direct Research

July 22, 2024

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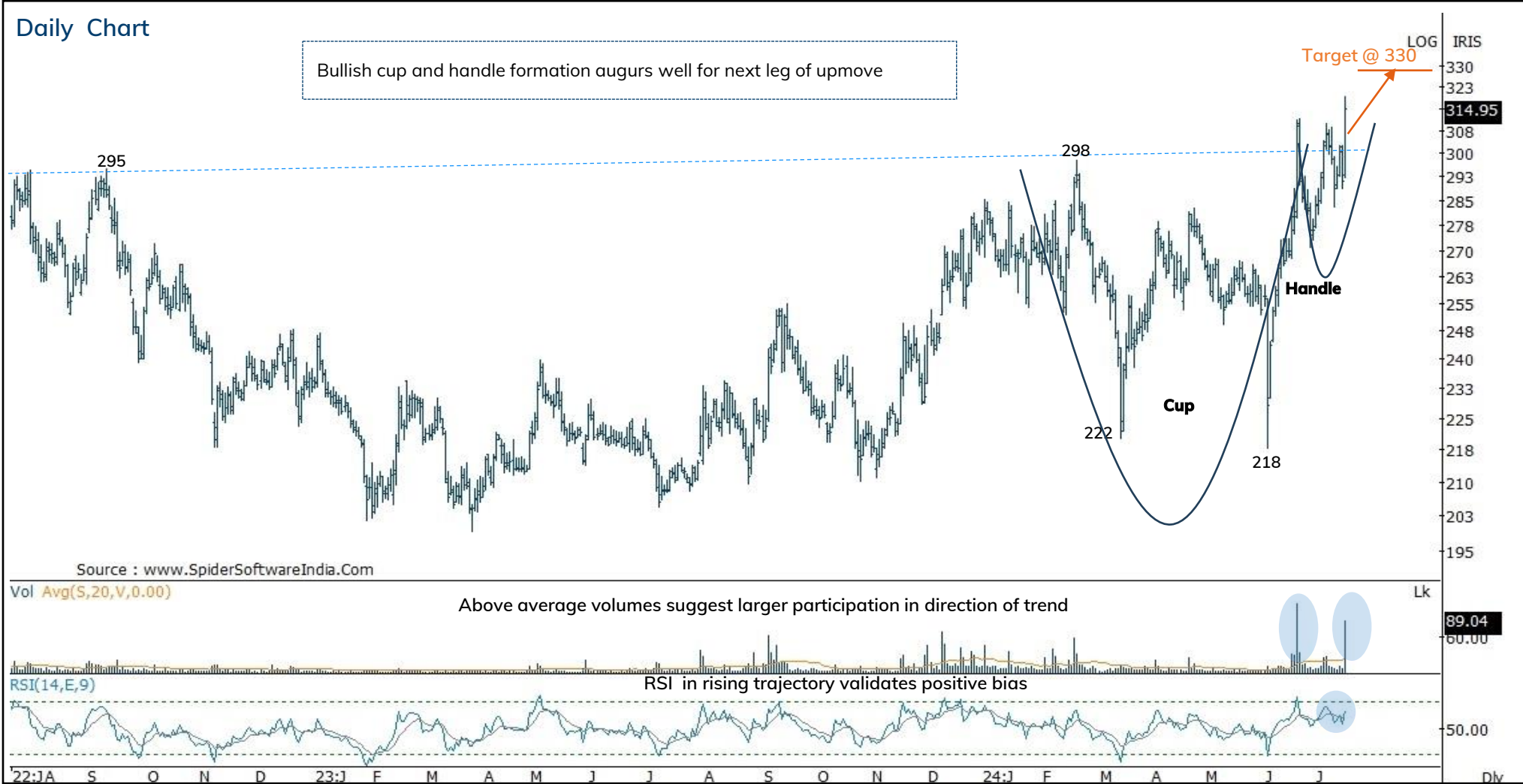
# Nocil(NOCIL)

Duration: 14 Days



Recommended on I-click to gain on 16th July 2024 at 11:38

Rec. Price	298-307	Target	330.00	Stop loss	288.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

July 22, 2024

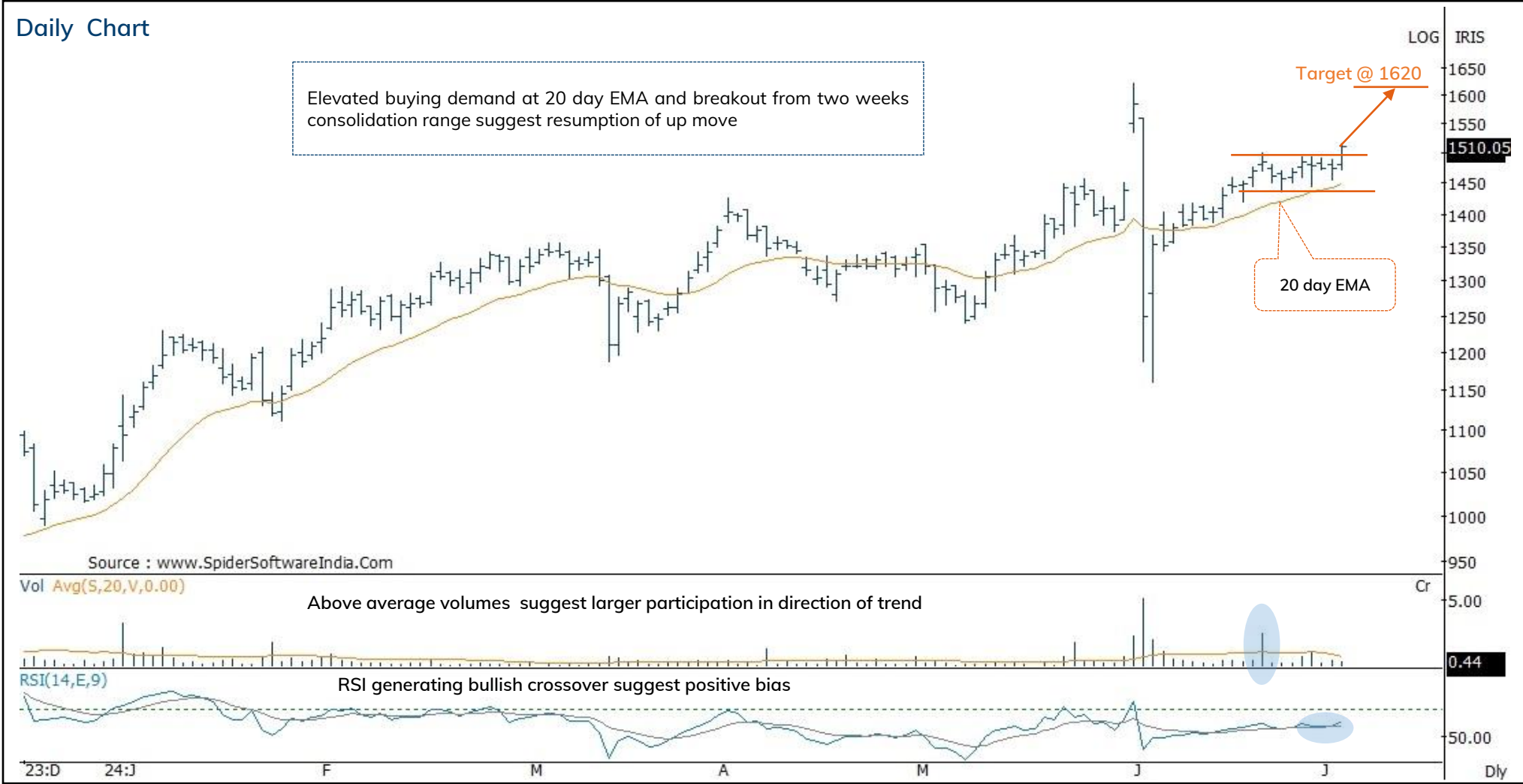
ICICI Securities Ltd. | Retail Equity Research

# Adani Ports (ADAPOR)

Duration: 30 Days

Recommended on I-click to gain on 03rd July 2024 at 14:46

Rec. Price	1480-1505	Target	1620.00	Stop loss	1436.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 22, 2024

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# Dow Jones (40287)

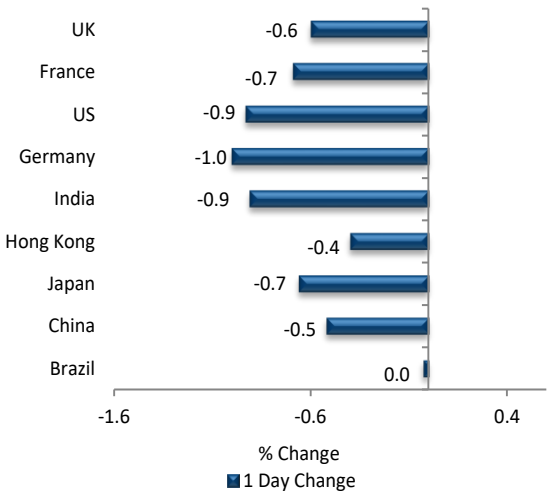


Source: Bloomberg, ICICI Direct Research

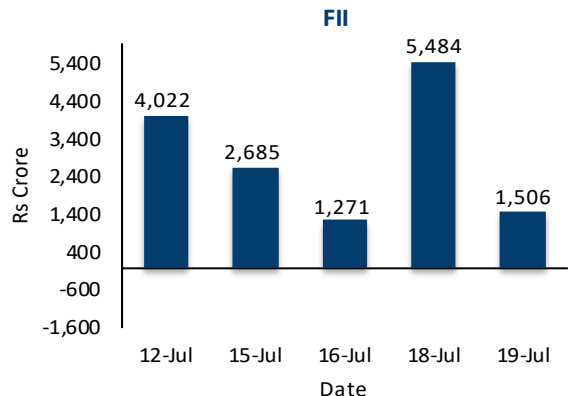
\* Dow Jones chart is as on 19<sup>th</sup> July 2024



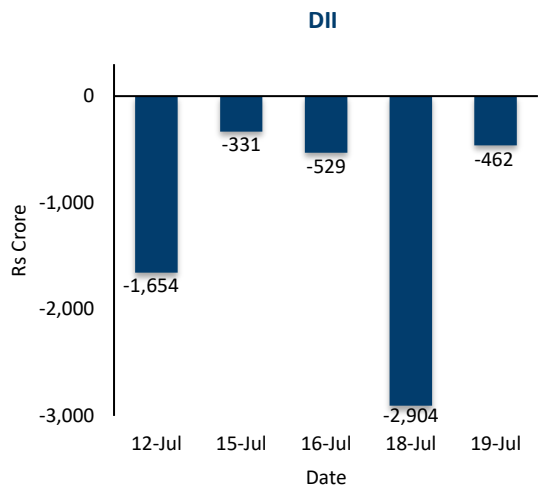
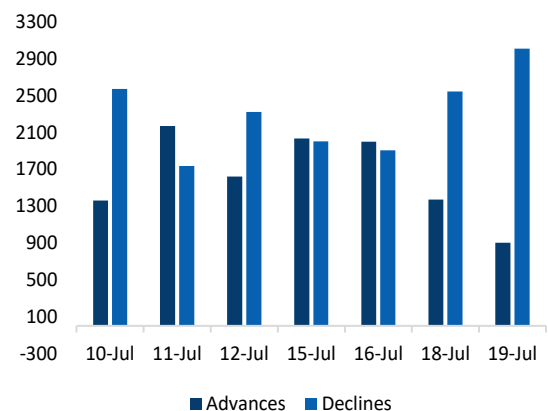
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
July 22, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24530.9	24407	24284	24061	24754	24978	25101
S&P BSE SENSEX INDEX	Positive	80604.65	80206	79808	79118	81295	81986	82384
NIFTY BANK	Negative	52265.6	52079	51893	51639	52520	52773	52960
NIFTY 50 FUTURES	Positive	24529.85	24411	24291	24078	24744	24957	25077
NIFTY BANK FUTURES	Negative	52250	52042	51833	51534	52550	52849	53058
AARTI INDUS LTD	Negative	671.35	658	645	621	695	719	732
ABB INDIA LTD	Negative	7620.5	7510	7400	7201	7820	8020	8130
ABBOTT INDIA LTD	Negative	27404.15	26950	26496	25771	28129	28854	29308
ABCAPITAL	Negative	215.64	213	210	204	221	226	229
ACC LTD	Negative	2619.8	2581	2543	2490	2672	2725	2763
ADANI ENTERPRISE	Negative	3005.7	2972	2939	2877	3066	3128	3161
ADANI PORTS AND	Negative	1469.3	1456	1442	1419	1493	1516	1529
ADITYA BIRLA FAS	Negative	315.6	311	306	300	322	328	333
ALKEM LABORATORI	Negative	5133.65	5074	5014	4917	5230	5328	5387
AMBUJA CEMENTS	Neutral	677.9	668	658	646	690	702	712
APOLLO HOSPITALS	Negative	6381.95	6323	6264	6163	6483	6584	6643
APOLLO TYRES LTD	Negative	525.6	506	486	470	542	558	579
ASHOK LEYLAND	Negative	223.95	221	219	215	227	231	233
ASIAN PAINTS LTD	Positive	2946.05	2916	2885	2853	2979	3011	3042
ASTRAL LTD	Neutral	2272.1	2222	2173	2126	2319	2365	2415
ATUL LTD	Neutral	6948.2	6754	6561	6348	7160	7373	7567
AU SMALL FINANCE	Negative	633.65	627	621	616	637	641	647
AUROBINDO PHARMA	Neutral	1330.8	1318	1306	1288	1348	1366	1378
AXIS BANK LTD	Negative	1292.35	1285	1276	1264	1306	1318	1327
BAJAJ AUTO LTD	Neutral	9386.05	9259	9132	8924	9594	9802	9929
BAJAJ FINANCE LT	Negative	6932.3	6858	6784	6658	7058	7184	7258
BAJAJ FINSERV LT	Positive	1640.25	1630	1620	1605	1655	1670	1680
BALCHI	Negative	441.55	437	431	423	450	457	463
BALKRISHNA INDS	Neutral	3145	3102	3061	3027	3178	3212	3253
BANDHAN BANK LTD	Negative	192.45	190	188	185	195	198	200
BANK OF BARODA	Negative	250.6	247	244	238	255	261	264

Source: Bloomberg, ICICI Direct Research  
July 22, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1520.1	1510	1499	1483	1537	1553	1563
BERGER PAINTS	Negative	523.75	519	516	511	528	532	536
BHARAT ELECTRON	Negative	306.3	301	297	289	313	321	325
BHARAT FORGE CO	Negative	1579.4	1558	1537	1498	1617	1655	1676
BHARAT HEAVY ELE	Negative	294.1	288	283	273	303	313	318
BHARAT PETROL	Negative	303.8	298	292	282	314	324	331
BHARTI AIRTEL	Neutral	1461.75	1450	1437	1422	1478	1493	1506
BIOCON LTD	Negative	335.2	332	328	322	342	348	352
BIRLASOFT LTD	Positive	723.9	710	695	670	750	775	790
BOSCH LTD	Positive	34073.3	33614	33155	32362	34866	35659	36118
BRITANNIA INDS	Negative	5877.95	5824	5770	5693	5955	6032	6087
CAN FIN HOMES	Negative	849.3	833	818	792	874	900	915
CANARA BANK	Neutral	112.89	111	110	107	116	118	120
CHAMBAL FERTILIS	Positive	490.7	479	468	448	509	528	539
CHOLAMANDALAM IN	Negative	1426.7	1413	1399	1378	1449	1471	1484
CIPLA LTD	Negative	1485.5	1476	1465	1450	1502	1517	1528
CITY UNION BANK	Negative	155.7	153	151	148	158	161	164
COAL INDIA LTD	Negative	488	482	474	462	501	514	521
COFORGE LTD	Neutral	5983.75	5910	5835	5718	6102	6219	6294
COLGATE PALMOLIV	Positive	3120.95	3087	3054	3023	3151	3182	3215
CONTAINER CORP	Negative	1010.95	1000	987	966	1033	1053	1066
COROMANDEL INTER	Negative	1595.4	1567	1537	1516	1618	1639	1669
CROM GREAVES CON	Neutral	425.9	419	413	404	434	443	449
CUMMINS INDIA	Neutral	3559.45	3462	3364	3178	3746	3932	4031
DABUR INDIA LTD	Negative	632.9	627	621	611	642	653	658
DALMIA BHARAT LT	Negative	1818.7	1766	1714	1625	1907	1996	2048
DEEPAK NITRITE	Neutral	2792.75	2753	2712	2662	2843	2892	2933
DIVI LABS LTD	Negative	4519.8	4483	4444	4392	4574	4626	4664
DIXON TECHNOLOGI	Positive	11267.2	11004	10740	10269	11739	12210	12475
DLF LTD	Neutral	816.4	800	784	760	840	864	880
DR LAL PATHLABS	Neutral	2993.85	2962	2931	2902	3022	3051	3082

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6636	6602	6568	6510	6694	6752	6786
EICHER MOTORS	Neutral	4850.7	4805	4760	4700	4910	4970	5015
ESCORTS KUBOTA L	Neutral	3916	3879	3842	3772	3985	4054	4091
EXIDE INDUS LTD	Neutral	540.5	530	520	502	558	576	586
FED BANK LTD	Negative	191.47	189	187	183	195	199	201
GAIL INDIA LTD	Negative	219.76	217	213	207	227	233	237
GLENMARK PHARMA	Negative	1412.95	1393	1371	1358	1427	1439	1461
GMR AIRPORTS INF	Negative	91.94	90	89	86	94	97	99
GNFC	Negative	664.15	654	644	629	678	694	703
GODREJ CONSUMER	Neutral	1451.9	1433	1414	1392	1474	1496	1515
GODREJ PROPRTIE	Negative	3245.75	3199	3153	3067	3332	3419	3465
GRANULES INDIA	Negative	503	496	490	479	513	524	531
GRASIM INDS LTD	Negative	2743	2722	2701	2667	2778	2811	2833
GUJARAT GAS LTD	Negative	619.2	608	598	583	634	648	659
HAVELLS INDIA	Negative	1768.5	1724	1680	1595	1853	1938	1982
HCL TECH LTD	Positive	1594.55	1584	1572	1556	1611	1628	1639
HDFC ASSET MANAG	Neutral	4066.15	4006	3946	3850	4162	4258	4318
HDFC BANK LTD	Neutral	1607.3	1599	1592	1580	1619	1631	1638
HDFC LIFE INSURA	Negative	635.9	632	627	620	644	651	656
HERO MOTOCORP LT	Negative	5427.7	5356	5285	5200	5513	5599	5670
HINDALCO INDS	Negative	663	652	642	625	679	696	706
HINDUSTAN AERONA	Negative	4800.25	4716	4631	4479	4953	5105	5190
HINDUSTAN COPPER	Negative	307.8	304	300	293	315	322	327
HINDUSTAN PETRO	Negative	341.65	335	329	317	353	365	372
HINDUSTAN UNILEV	Neutral	2727	2715	2702	2688	2742	2756	2769
IDFC	Negative	113.44	112	111	109	115	117	118
IDFC FIRST BANK	Negative	76.02	76	75	74	78	79	80
INDIA CEMENTS	Neutral	347.05	338	328	320	356	364	374
INDIAMART INTERM	Neutral	2798.2	2739	2679	2577	2901	3003	3063
INDIAN ENERGY EX	Negative	169.07	167	165	162	172	175	176
INDIAN HOTELS CO	Negative	577.9	571	565	559	583	589	595

Source: Bloomberg, ICICI Direct Research  
July 22, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	165.49	163	161	157	169	173	175
INDIAN RAILWAY C	Negative	989.1	977	966	947	1007	1026	1037
INDRAPRASTHA GAS	Negative	528.85	523	516	507	538	546	553
INDUS TOWERS LTD	Neutral	409.5	401	393	381	421	433	441
INDUSIND BANK	Negative	1432.45	1424	1415	1401	1447	1461	1470
INFO EDGE	Neutral	6827.6	6716	6605	6428	7004	7181	7292
INFOSYS LTD	Positive	1792.95	1772	1750	1714	1830	1866	1887
INTERGLOBE AVIAT	Negative	4281.4	4216	4150	4050	4382	4482	4548
IPCA LABS LTD	Negative	1193.8	1180	1166	1142	1218	1242	1256
ITC LTD	Positive	474.55	469	464	459	479	484	489
JINDAL STEEL & P	Negative	946.35	931	916	887	974	1002	1017
JK CEMENTS LTD	Negative	4284.55	4227	4170	4087	4367	4450	4508
JSW STEEL LTD	Negative	889.45	875	860	834	915	942	956
JUBILANT FOODWOR	Negative	560.15	553	545	531	576	590	598
KOTAK MAHINDRA	Neutral	1821.6	1809	1795	1784	1834	1845	1859
L&T FINANCE LTD	Negative	175.95	173	169	162	183	189	193
L&T TECHNOLOGY S	Positive	4880.1	4760	4638	4532	4987	5094	5215
LARSEN & TOUBRO	Neutral	3618.5	3599	3580	3550	3648	3678	3697
LAURUS LABS LTD	Negative	440.4	434	427	414	453	465	472
LIC HOUSING FIN	Negative	771.6	762	752	734	789	806	816
LTIMINDTREE LTD	Positive	5762.75	5703	5644	5556	5850	5938	5997
LUPIN LTD	Negative	1786.65	1768	1749	1721	1815	1843	1863
M&M FIN SERVICES	Negative	290.25	286	282	277	296	302	306
MAHANAGAR GAS LT	Negative	1698	1681	1664	1639	1723	1748	1765
MAHINDRA & MAHIN	Neutral	2749.3	2722	2694	2645	2799	2848	2876
MANAPPURAM FINAN	Neutral	216.58	212	207	197	226	235	240
MARICO LTD	Neutral	668.65	662	654	642	682	694	701
MARUTI SUZUKI IN	Positive	12524.3	12444	12363	12230	12658	12791	12871
MAX FINANCIAL SE	Negative	1008.55	997	986	965	1029	1050	1062
MCX INDIA LTD	Negative	3824.15	3740	3655	3505	3975	4125	4209

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1977.95	1950	1921	1874	2026	2073	2103
MRF LTD	Negative	128123.5	126332	124541	121582	131082	134041	135832
MUTHOOT FINANCE	Negative	1836.5	1816	1794	1777	1855	1872	1893
SAMVARDHANA MOTH	Negative	192.2	186	182	172	201	210	215
MPHASIS LTD	Positive	2873.55	2829	2785	2742	2916	2959	3004
NATIONAL ALUMIN	Negative	186.33	183	179	175	190	195	198
NAVIN FLUORINE I	Negative	3545.1	3496	3448	3361	3631	3718	3766
NESTLE INDIA LTD	Positive	2597.85	2575	2551	2515	2634	2669	2693
NMDC LTD	Negative	228.76	224	219	210	238	247	252
NTPC LTD	Negative	364.65	360	354	345	375	384	390
OBEROI REALTY	Negative	1671.5	1636	1600	1556	1716	1760	1796
OIL & NATURAL GA	Negative	319.65	315	309	300	330	339	345
ORACLE FINANCIAL	Neutral	10822.3	10607	10391	10082	11132	11441	11658
PAGE INDUSTRIES	Neutral	40500	39959	39417	39034	40884	41267	41809
PERSISTENT SYS	Negative	4583.45	4478	4374	4213	4743	4904	5008
PETRONET LNG LTD	Negative	342.9	339	335	332	347	351	355
PI INDUSTRIES	Negative	3812	3775	3739	3667	3884	3957	3993
PIDILITE INDS	Neutral	3134.75	3089	3044	2967	3211	3288	3332
PIRAMAL ENTERPRI	Negative	929	916	903	882	951	973	986
POLYCAB INDIA LT	Negative	6349.85	6229	6110	5962	6497	6644	6764
POWER FINANCE	Negative	533.7	526	519	506	546	559	566
POWER GRID CORP	Negative	332.2	328	324	317	339	346	350
PUNJAB NATL BANK	Negative	116.51	116	114	113	120	122	123
PVR INOX LTD	Negative	1402.5	1385	1369	1347	1424	1445	1462
RAMCO CEMENT/THE	Negative	777.8	769	759	751	787	795	805
RBL BANK LTD	Negative	240.35	237	235	231	243	247	249
REC LTD	Neutral	598.4	589	580	563	614	630	639
RELIANCE INDS	Negative	3110.3	3084	3058	3010	3158	3206	3233
SBI CARDS & PAYM	Neutral	718.6	712	704	692	732	744	751
SBI LIFE INSURAN	Neutral	1647.7	1633	1619	1607	1660	1673	1687
SHREE CEMENT	Negative	27264.8	26916	26567	26026	27806	28347	28696

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2810.85	2774	2739	2688	2861	2912	2947
SIEMENS LTD	Negative	6850.2	6734	6617	6409	7059	7267	7384
SRF LTD	Negative	2342.6	2312	2282	2233	2391	2440	2470
STATE BANK IND	Positive	889.35	883	875	867	899	907	914
STEEL AUTHORITY	Negative	141.82	139	136	132	145	150	152
SUN PHARMA INDU	Negative	1568.65	1560	1550	1536	1585	1600	1609
SUN TV NETWORK	Negative	784	777	770	758	796	808	815
SYNGENE INTERNAT	Negative	750.1	739	727	714	764	777	789
TATA CHEMICALS	Negative	1044.2	1034	1024	1011	1058	1072	1082
TATA COMM	Negative	1788.4	1750	1713	1646	1854	1921	1958
TATA CONSULTANCY	Positive	4302.4	4271	4242	4198	4345	4389	4418
TATA CONSUMER PR	Positive	1188	1180	1173	1163	1197	1207	1214
TATA MOTORS LTD	Negative	990	976	963	939	1013	1037	1051
TATA POWER CO	Negative	414.15	408	402	391	425	436	442
TATA STEEL LTD	Negative	157.77	154	151	145	163	169	172
TECH MAHINDRA LT	Negative	1491.4	1472	1453	1419	1526	1559	1579
TITAN CO LTD	Positive	3259	3237	3214	3193	3281	3302	3325
TORRENT PHARMA	Negative	2946.35	2901	2856	2777	3025	3104	3149
TRENT LTD	Negative	5166.35	5080	4992	4877	5282	5396	5484
TVS MOTOR CO LTD	Negative	2404.55	2376	2349	2329	2424	2445	2472
ULTRATECH CEMENT	Negative	11258.3	11109	10961	10693	11525	11793	11942
UNITED BREWERIES	Neutral	2033.85	2007	1981	1933	2081	2129	2155
UNITED SPIRITS	Positive	1296	1285	1274	1260	1311	1326	1337
UPL LTD	Negative	542.6	536	529	517	555	567	574
VEDANTA LTD	Negative	439.8	434	428	418	450	460	466
VODAFONE IDEA LT	Negative	15.87	16	15	15	16	17	17
VOLTAS LTD	Negative	1477.55	1462	1446	1422	1502	1526	1542
WIPRO LTD	Neutral	557.2	548	539	523	573	589	599
ZEE ENTERTAINMEN	Negative	137.52	134	132	127	141	146	148
ZYDUS LIFESCIENC	Negative	1144.45	1132	1118	1099	1165	1184	1198

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-Jul-24	Bank of Maharashtra	66	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	106	Buy	111-115	132	102	3 Months
8-Jul-24	BEL	306	Buy	326-334	375	307	3 Months
5-Jul-24	Hikal	335	Buy	342-353	394	324	3 Months
29-Apr-24	DCB Bank	132	Buy	138-140	160	127	3 Months

All the recommendations are in Cash segment

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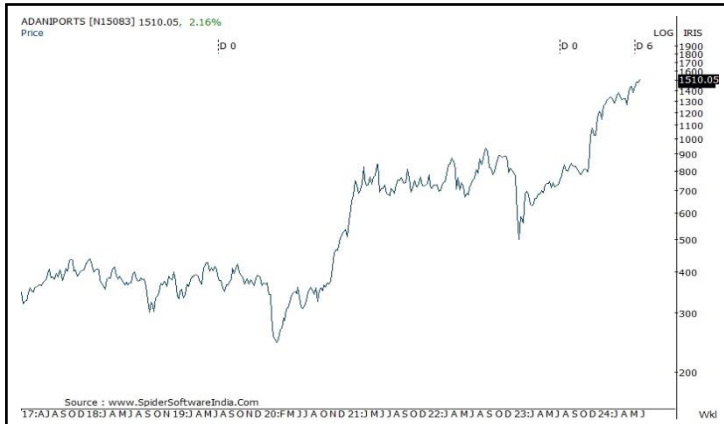


# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
17-Jul	Industrial Production MoM	22-Jul	FX Net Settlement - Clients CNY
23-Jul	Existing Home Sales MoM	21-Jul	Swift Global Payments CNY
25-Jul	Initial Jobless Claims	27-Jul	Industrial Profits YoY
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
India		UK	
23-Jul	Budget	19-Jul	Retail Sales Ex Auto Fuel MoM
31-Jul	Fiscal Deficit INR Crore	21-Jul	CBI Trends Total Orders
31-Jul	Eight Infrastructure Industries	24-Jul	Markit/CIPS UK Services PMI
		24-Jul	Markit/CIPS UK Composite PMI
		29-Jul	Mortgage Approvals
		30-Jul	Nationwide House Px NSA YoY
		31-Jul	Lloyds Business Barometer

# Price history of last three years

Adani ports



Nocil



- 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 1<sup>st</sup> 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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Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

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

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

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Bhavesh Soni Email address: [heads-servicequality@icicidirect.com](mailto:heads-servicequality@icicidirect.com) Contact Number: 18601231122

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