

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
09-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21690-21726	21758/21809.0	21654.00	Intraday
09-Feb-24	Infosys	INFTEC	Buy	1683-1686	1699.00	1675.40	Intraday
09-Feb-24	IndusInd Bank	INDBA	Sell	1482-1484	1469.00	1491.60	Intraday
08-Feb-24	Jindal Saw	JINSAW	Buy	525-535	575.00	510.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Feb-24	Tata Steel	TATSTE	Buy	139-143.50	156.00	134.00	30 Days
30-Jan-24	Balmer Lawrie	BALLAW	Buy	276-284	306.00	269.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

February 9, 2024

Gladiator Stocks

Indian Hotel	Buy
Infosys	Buy
NTPC	Buy

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Open
Recommendations
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Technical Outlook

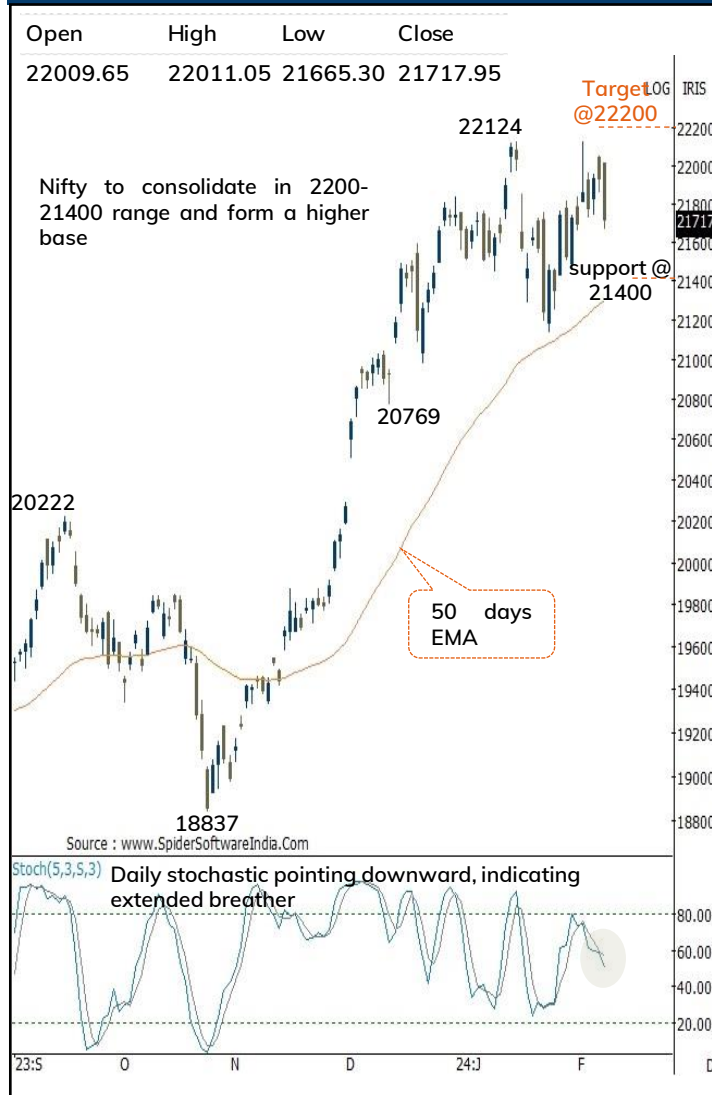
Day that was...

Equity benchmarks snapped two days up move as profit booking emerged after RBI's monetary policy. The Nifty settled Thursday's session at 21718, down 212 points or 1%. In the process, market breadth turned negative with A/D ratio of 1:1.4. Sectorally, Oil & Gas, IT, PSU Banks relatively outperformed while financials, FMCG underperformed

Technical Outlook

- The index accelerated downward momentum on the breach of Wednesday's low of 21860 and formed a bear candle carrying lower high-low, indicating corrective bias
- Going ahead, we expect index to prolong the consolidation in the broader range of 22000-21400 that would help index to form a higher base and pave the way for next leg of up move. In the process, stock specific action would prevail as we approach the fag end of the earning season. Thus, accumulating quality stocks on dips would be prudent strategy as immediate support is placed at 21400. Our positive bias is further validated by following observations:
 - A) The current up move is backed by improvement in market breadth as currently 70% stock are trading above their 50 days EMA compared to last week's reading of 64%
 - C) The cool off in Bond yield would provide impetus to global equities
 - The index snapped two weeks breather and formed a higher high-low, indicating rejuvenation of upward momentum that makes us revise support base at 21400 as it is confluence of:
 - A. 50% retracement of mid Dec-Jan rally (20508-22124)
 - B. Last week's low is placed at 21430

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71428.43	-723.57	-1.0
NIFTY Index	21717.95	-212.55	-1.0
Nifty Futures	21814.60	-189.10	-1.0
BSE500 Index	31590.02	-186.38	-0.6
Midcap Index	16574.70	31.67	0.1
Small cap Inde	46279.83	-204.82	-0.4
GIFT Nifty	21760.00	-54.60	-0.3

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	21640-21580	21400
Resistance	21780-21830	22000
20 day EMA		21672
200 day EMA		19943

Nifty Future Intraday Reco.

Action	Buy
Price Range	21690-21726
Target	21758/21809.0
Stoploss	21654.00

Sectors in focus (Intraday) :

Positive: Oil & Gas, Power, IT, Pharma, PSU

Nifty Bank: 45012

Technical Outlook

Day that was:

The Nifty Bank declined sharply on Thursday amid profit taking in private banks while PSU bank index gained 2%. Nifty Bank index closed at 45012, down 806 points or 1.75%

Technical Outlook:

- The index commenced the session on a positive note however failed to sustain at 50-day average at 46200 once again and then declined for rest of the session led by private banks and also breached last week low in process. Index has failed to sustain above 50-day average (46200) for fifteen trading sessions now and only a decisive breach above that level would pave way for acceleration of momentum
- Meanwhile holding immediate support of 44600-44800 would keep pull back options open, else extended profit taking would prevail. On a relative basis, PSU banks and HFCs are expected to relatively outperform.
- Short term support to 44600-44800 is confluence of:
 - 61.8% retracement of October – December rally (42105-48636) at 44600
 - Last weeks low at 45071
 - rising 200-week ema (44665)
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform



BankNifty			
Indices	Close	Change	Change%
BankNifty	45012	-806.50	-1.76

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	44980-44850	44800
Resistance	45220-45380	47500
20 day EMA		46015
200 day EMA		44665

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	45380-45440
Target	45130
Stoploss	45552

Duration: Intraday

Action	Buy	Rec. Price	1683-1686	Target	1699.00	Stop loss	1675.40
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Daily Chart

Price holding above 10 day EMA and recent breakout area suggesting further northward journey



Source: Spider Software, ICICI Direct Research

February 9, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Sell	Rec. Price	1482-1484	Target	1469.00	Stop loss	1491.60
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Daily Chart

Price remains in downtrend forming lower low, indicating further downsides in coming sessions

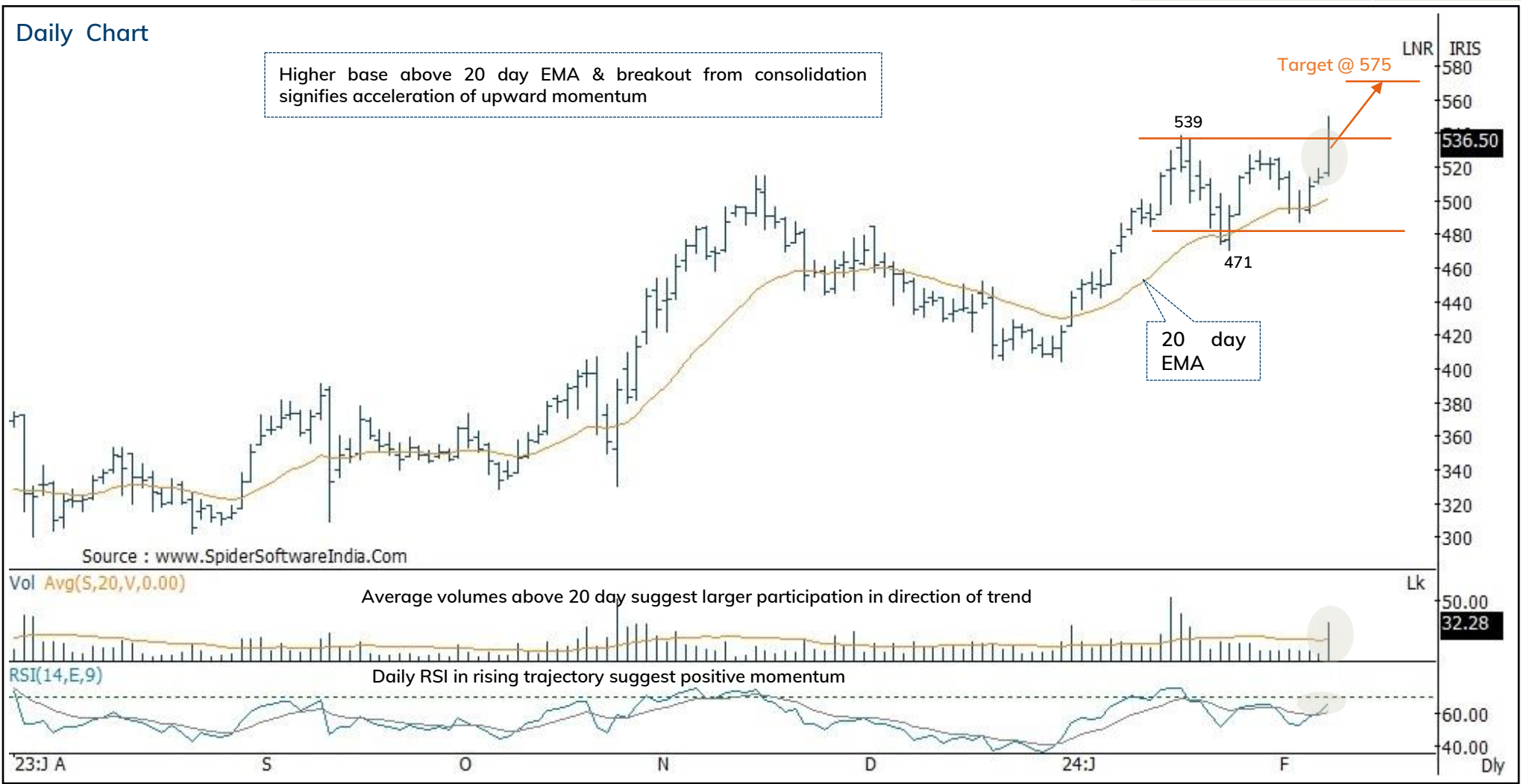


Source: Spider Software, ICICI Direct Research

Jindal Saw (JINSAW)

Recommended on I-click to gain on 8th February 2024 at 9:43 Duration: 14 Days

Rec. Price	525-535	Target	575.00	Stop loss	510.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 9, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Steel (TATSTE)

Recommended on I-click to gain on 6th February 2024 at 14:45

Duration: 30 Days

Rec. Price	139-143.50	Target	156.00	Stop loss	134.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 9, 2024

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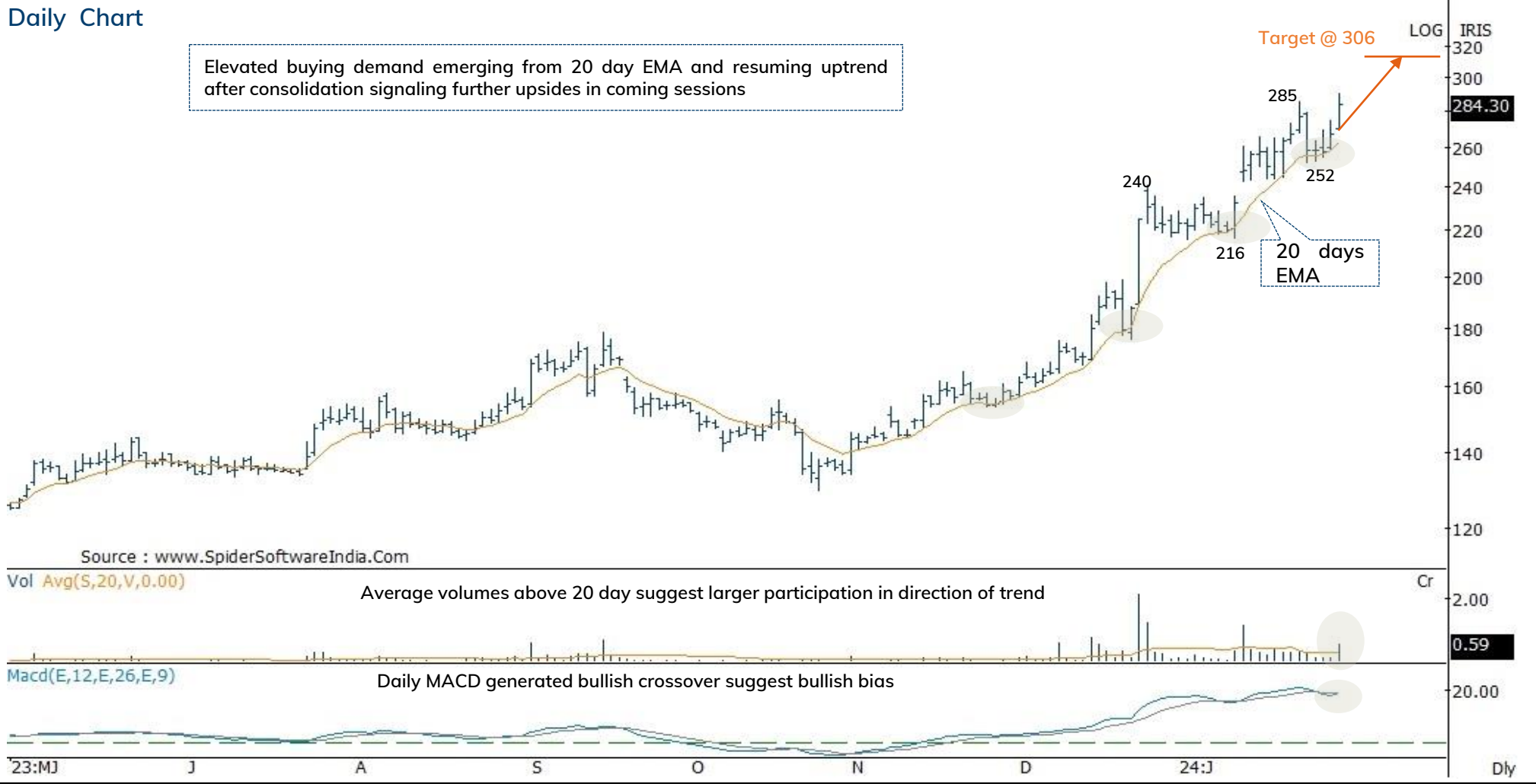
Recommended on I-click to gain on 30th January 2024 at 10:07

Duration: 14 Days

Rec. Price	276-284	Target	306.00	Stop loss	269.00	Upside	8%
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Daily Chart

Elevated buying demand emerging from 20 day EMA and resuming uptrend after consolidation signaling further upsides in coming sessions



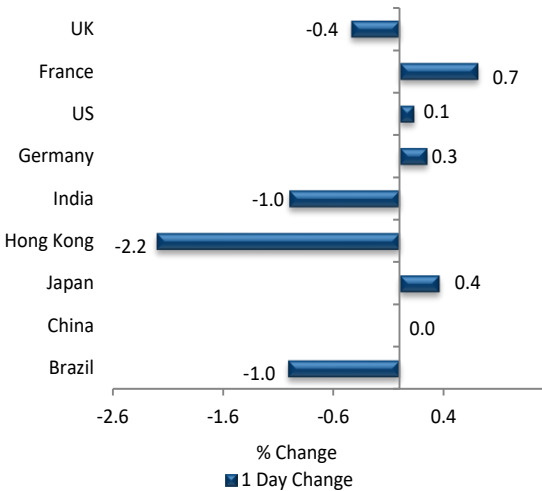
Source: Spider Software, ICICI Direct Research

February 9, 2024

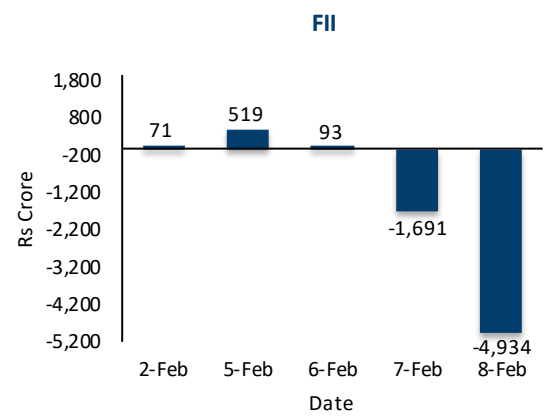
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Market Activity Report

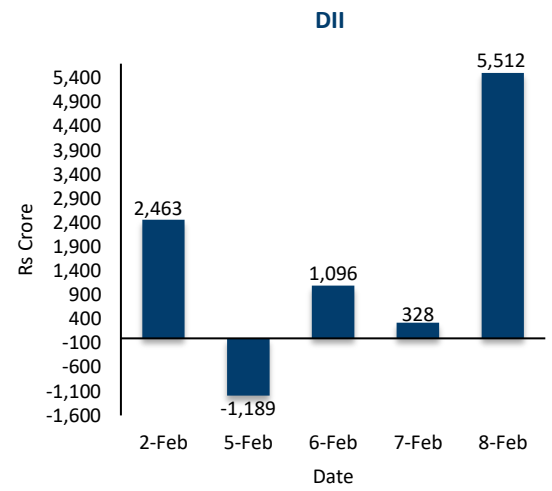
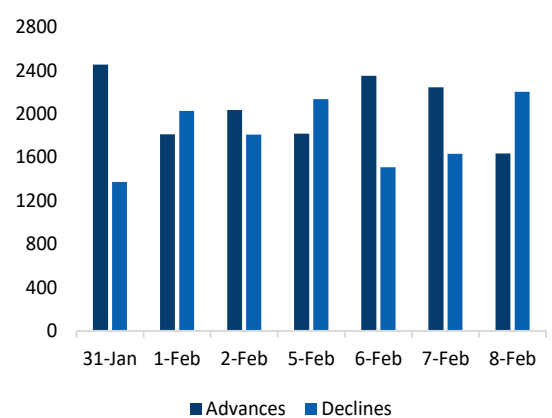
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
February 9, 2024

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21717.95	21585	21452	21239	21931	22144	22276
S&P BSE SENSEX INDEX	Negative	71428.43	70949	70468	69706	72191	72954	73434
NIFTY BANK	Neutral	45012	44543	44075	43255	45830	46649	47118
NIFTY 50 FUTURES	Negative	21829.5	21703	21576	21384	22022	22214	22341
NIFTY BANK FUTURES	Neutral	45278.75	44730	44181	43308	46153	47026	47575
AARTI INDUS LTD	Negative	633.5	620	605	579	661	687	702
ABB INDIA LTD	Neutral	4450.4	4390	4330	4220	4560	4670	4730
ABBOTT INDIA LTD	Neutral	28278	27986	27694	27263	28709	29140	29432
ABCAPITAL	Positive	186.95	184	182	178	191	194	197
ADITYA BIRLA FAS	Positive	258.75	256	253	248	264	269	272
ACC LTD	Neutral	2520	2502	2484	2465	2539	2558	2575
AMBUJA CEMENTS	Negative	563.35	559	553	547	570	577	582
ADANI ENTERPRISE	Negative	3168.6	3128	3088	3029	3228	3287	3327
ADANI PORTS AND	Negative	1245.2	1234	1221	1206	1261	1277	1289
ALKEM LABORATORI	Positive	5311.15	5167	5022	4917	5416	5522	5666
ASHOK LEYLAND	Negative	176	173	170	168	179	182	185
ALEMBIC PHARMACE	Neutral	990.6	977	964	953	1001	1012	1025
APOLLO HOSPITALS	Neutral	6231	6133	6035	5920	6346	6461	6559
ASIAN PAINTS LTD	Negative	2929.6	2900	2870	2820	2980	3030	3060
AU SMALL FINANCE	Neutral	595.6	584	573	552	616	637	648
APOLLO TYRES LTD	Neutral	538.8	532	525	512	552	565	573
AUROBINDO PHARMA	Positive	1002.6	990	978	958	1022	1042	1055
ASTRAL LTD	Negative	1873.45	1859	1844	1818	1900	1926	1942
ATUL LTD	Negative	6234.7	6171	6108	6007	6335	6436	6500
AXIS BANK LTD	Neutral	1035.9	1020	1004	976	1064	1092	1108
BALCHI	Negative	391.75	387	381	372	402	411	417
BAJAJ FINANCE LT	Negative	6575.65	6497	6416	6296	6697	6818	6898
BATA INDIA LTD	Neutral	1415.45	1401	1386	1370	1433	1450	1465
BHARTI AIRTEL	Negative	1142.15	1124	1105	1093	1154	1165	1184
BHARAT ELECTRON	Positive	184.8	183	180	178	188	190	194
BHARAT HEAVY ELE	Neutral	230.8	229	226	222	236	240	243

Source: Bloomberg, ICICI Direct Research
February 9, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1282.3	1269	1255	1241	1296	1309	1323
BALKRISHNA INDS	Negative	2311.5	2288	2265	2227	2350	2389	2412
BIOCON LTD	Negative	284.7	282	277	271	292	299	303
BIRLASOFT LTD	Neutral	837.9	832	826	819	845	852	858
BAJAJ AUTO LTD	Positive	7757.25	7689	7621	7573	7804	7851	7919
BAJAJ FINSERV LT	Negative	1570.55	1554	1538	1511	1597	1624	1640
BANDHAN BANK LTD	Negative	214.15	212	209	205	219	223	226
BANK OF BARODA	Positive	253.1	248	243	238	257	261	266
BANK OF INDIA	Positive	141.65	139	137	134	144	147	150
BOSCH LTD	Positive	25372.9	25060	24747	24584	25536	25699	26012
BHARAT PETROL	Positive	620.5	607	592	578	636	650	665
BERGER PAINTS	Negative	549	545	539	532	557	565	570
BRITANNIA INDS	Negative	4875.55	4766	4655	4476	5055	5233	5344
CANARA BANK	Positive	569.25	558	546	535	581	592	604
CAN FIN HOMES	Negative	813.3	796	779	748	844	875	892
CONTAINER CORP	Positive	950.85	926	901	882	970	989	1014
ZYDUS LIFESCIENC	Positive	802.05	794	785	778	810	817	825
CHAMBAL FERTILIS	Neutral	362.55	357	352	343	371	380	385
CHOLAMANDALAM IN	Negative	1133.45	1111	1089	1064	1159	1185	1206
CIPLA LTD	Neutral	1420.2	1406	1392	1366	1446	1472	1486
COFORGE LTD	Positive	6608.35	6562	6517	6465	6659	6711	6756
COLGATE PALMOLIV	Negative	2498.25	2473	2449	2406	2539	2581	2606
COAL INDIA LTD	Positive	459.2	449	440	431	468	478	487
COROMANDEL INTER	Negative	1074.95	1063	1052	1039	1087	1100	1111
CROM GREAVES CON	Negative	287.2	284	282	278	290	294	296
CITY UNION BANK	Positive	132.45	131	129	127	134	137	138
DABUR INDIA LTD	Positive	533.95	531	527	522	540	545	549
DALMIA BHARAT LT	Negative	2100.35	2062	2025	1962	2162	2225	2262
DELTA CORP LTD	Neutral	144.85	142	139	133	150	156	159
DIXON TECHNOLOGI	Negative	6223.95	6162	6100	5995	6330	6436	6497
DEEPAK NITRITE	Negative	2203.15	2183	2163	2131	2234	2267	2286

Source: Bloomberg, ICICI Direct Research
February 9, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3684.4	3641	3598	3536	3746	3808	3850
DLF LTD	Positive	830.85	823	814	805	841	850	859
DR REDDY'S LABS	Neutral	6160.05	6116	6073	6021	6211	6263	6306
EICHER MOTORS	Negative	3807.3	3747	3686	3581	3912	4018	4078
ESCORTS KUBOTA L	Neutral	2932.7	2870	2806	2752	2988	3042	3106
EXIDE INDUS LTD	Negative	345.05	342	340	336	348	352	355
FED BANK LTD	Neutral	146.65	145	143	139	150	153	155
FIRSTSOURCE SOLU	Positive	216.65	211	203	198	223	229	236
GAIL INDIA LTD	Negative	179.7	178	176	174	182	184	186
GODREJ CONSUMER	Negative	1217.15	1206	1195	1176	1236	1255	1265
GNFC	Negative	685.05	666	646	628	703	720	740
GODREJ PROPERTIE	Negative	2216.75	2183	2148	2087	2279	2340	2375
GRANULES INDIA	Negative	427.15	423	417	409	436	445	450
GMR AIRPORTS INF	Positive	90.15	89	88	87	92	94	95
GLENMARK PHARMA	Negative	858.55	847	835	817	877	895	907
GRASIM INDS LTD	Neutral	2057.3	2029	2000	1952	2106	2154	2183
GUJARAT GAS LTD	Negative	600.55	596	590	582	610	618	624
HINDUSTAN AERONA	Positive	3097.2	2992	2886	2816	3168	3238	3344
HIND COPPER	Negative	289.55	284	280	273	295	302	306
HAVELLS INDIA	Negative	1349.35	1338	1325	1317	1358	1367	1379
HCL TECH LTD	Positive	1633.8	1618	1603	1588	1649	1663	1679
HONAUT	Neutral	38700	38066	37433	37042	39091	39483	40116
HDFC ASSET MANAG	Positive	3643.35	3617	3592	3564	3671	3700	3725
HDFC LIFE INSURA	Neutral	591.7	582	573	556	608	625	634
HDFC BANK LTD	Negative	1403.05	1389	1376	1351	1428	1452	1466
HERO MOTOCORP LT	Positive	4810	4775	4740	4715	4836	4860	4896
HINDALCO INDS	Positive	601.3	589	578	568	610	620	631
HINDUSTAN PETRO	Positive	525.15	518	510	499	536	546	554
HINDUSTAN UNILEV	Neutral	2417.05	2396	2376	2353	2439	2462	2482
VODAFONE IDEA LT	Neutral	14.8	15	15	14	15	16	16
IDFC	Negative	115.85	114	113	110	118	121	123

Source: Bloomberg, ICICI Direct Research
February 9, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	81	80	79	77	83	85	86
INDRAPRASTHA GAS	Negative	439.9	434	427	414	453	465	472
INDUSIND BANK	Neutral	1477.3	1451	1425	1380	1522	1567	1593
INDIAN ENERGY EX	Neutral	144.45	144	142	140	148	150	152
INDIAN HOTELS CO	Positive	525.1	522	519	514	529	534	537
INDIAMART INTERM	Positive	2687.4	2663	2638	2610	2715	2743	2768
IPCA LABS LTD	Positive	1215.75	1196	1176	1142	1250	1284	1304
INDUS TOWERS LTD	Positive	227.6	226	223	220	231	233	236
INTERGLOBE AVIAT	Neutral	3132.4	3109	3085	3056	3163	3193	3217
INFOSYS LTD	Negative	1692.1	1682	1670	1658	1705	1718	1729
INFO EDGE	Positive	5498	5425	5350	5308	5542	5584	5658
INTELLECT DESIGN	Positive	1048.95	1018	987	967	1069	1089	1121
INDIAN OIL CORP	Positive	192.4	187	182	177	197	202	207
ICICI PRUDENTIAL	Negative	520.5	514	509	499	529	539	544
INDIAN RAILWAY C	Negative	944.35	937	931	921	954	965	971
ITC LTD	Negative	414.55	405	397	384	425	438	446
JK CEMENTS LTD	Negative	4227	4163	4100	3997	4330	4432	4496
JINDAL STEEL & P	Negative	776.95	767	756	742	792	806	817
JSW STEEL LTD	Negative	822.1	813	804	789	836	850	859
KOTAK MAHINDRA	Negative	1729.7	1704	1677	1627	1781	1831	1858
LAURUS LABS LTD	Negative	395.05	392	390	386	398	402	405
LIC HOUSING FIN	Neutral	647.6	642	636	629	656	662	669
LUPIN LTD	Positive	1606.4	1562	1518	1449	1675	1744	1789
LARSEN & TOUBRO	Negative	3335.5	3280	3225	3156	3404	3473	3528
L&T FINANCE HOLD	Neutral	172.9	170	168	164	176	180	182
LTIMINDTREE LTD	Negative	5420.8	5384	5348	5295	5473	5526	5562
L&T TECHNOLOGY S	Neutral	5562.25	5530	5497	5457	5602	5641	5674
DR LAL PATHLABS	Negative	2418	2380	2344	2280	2480	2544	2581
MAHANAGAR GAS LT	Negative	1478.45	1467	1455	1439	1495	1511	1523
MAX FINANCIAL SE	Positive	996	970	944	926	1014	1032	1058

Source: Bloomberg, ICICI Direct Research
February 9, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Neutral	3880.2	3810	3741	3697	3923	3967	4036
METROPOLIS HEALT	Negative	1670.6	1633	1595	1526	1740	1809	1847
MANAPPURAM FINAN	Neutral	182.8	180	175	168	191	197	202
MAHINDRA & MAHIN	Negative	1685.9	1660	1634	1592	1728	1770	1797
M&M FIN SERVICES	Negative	291.85	288	285	280	296	301	304
MARICO LTD	Neutral	522.4	519	516	511	527	532	535
MRF LTD	Negative	142483.1	141712	140941	139872	143552	144621	145392
MARUTI SUZUKI IN	Negative	10743.9	10639	10534	10378	10900	11056	11161
SAMVARDHANA MOTH	Positive	119.8	119	117	115	123	125	126
NATIONAL ALUMIN	Negative	160.9	158	154	151	164	168	171
NESTLE INDIA LTD	Neutral	2423.05	2384	2344	2279	2489	2554	2594
NAVIN FLUORINE I	Neutral	3073.4	3045	3015	2985	3105	3135	3164
NCC LTD	Negative	219.2	215	211	208	223	227	231
NMDC LTD	Neutral	244.4	242	238	236	247	250	253
OBEROI REALTY	Neutral	1345.3	1321	1296	1281	1361	1376	1401
ORACLE FINANCIAL	Positive	7233.15	7036	6837	6674	7398	7561	7759
OIL & NATURAL GA	Positive	273.15	270	266	264	277	280	283
PI INDUSTRIES	Positive	3455.75	3375	3293	3243	3507	3557	3639
PIRAMAL ENTERPRI	Negative	889.2	874	858	830	917	944	960
PETRONET LNG LTD	Negative	278.25	274	272	266	283	289	291
PUNJAB NATL BANK	Positive	124.3	123	121	119	127	129	131
POLYCAB INDIA LT	Negative	4319.6	4272	4224	4149	4394	4469	4517
POWER FINANCE	Positive	468.55	462	456	449	476	484	490
PFIZER LTD	Negative	4515.35	4465	4414	4328	4602	4688	4739
PVR INOX LTD	Positive	1429.75	1416	1401	1392	1439	1449	1463
POWER GRID CORP	Positive	276.2	268	261	251	285	295	302
RAIN IND	Negative	188.05	186	183	178	193	197	200
RBL BANK LTD	Negative	255.45	250	245	237	264	273	278

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Positive	509.85	502	495	484	521	532	539
RELIANCE INDS	Neutral	2900.25	2863	2827	2799	2927	2955	2991
STEEL AUTHORITY	Negative	139.05	136	133	128	144	149	152
SBI CARDS & PAYM	Positive	721.45	716	710	702	730	738	744
STATE BANK IND	Positive	699.55	679	659	639	720	739	760
SHRIRAM FINANCE	Negative	2347.95	2317	2287	2233	2401	2455	2485
SHREE CEMENT	Neutral	27370.2	26996	26621	25994	27998	28625	29000
SRF LTD	Positive	2295.9	2278	2259	2235	2321	2345	2364
SYNGENE INTERNAT	Negative	736.8	723	711	695	752	769	781
SUN PHARMA INDU	Positive	1499.6	1487	1475	1464	1509	1519	1531
SUN TV NETWORK	Positive	640.5	633	625	614	652	663	671
TATA STEEL LTD	Negative	143.65	142	141	140	145	147	148
TATA CONSULTANCY	Positive	4134.1	4094	4054	4022	4166	4198	4238
TECH MAHINDRA LT	Negative	1309.25	1298	1286	1271	1326	1342	1354
TATA COMM	Positive	1759.85	1715	1672	1643	1788	1816	1860
TATA CONSUMER PR	Negative	1137.9	1121	1104	1083	1159	1180	1197
TORRENT POWER LT	Positive	1204.3	1160	1115	1087	1232	1259	1304
TATA POWER CO	Positive	407.4	397	386	379	415	422	433
RAMCO CEMENT/THE	Negative	974.35	959	943	921	998	1020	1036
TITAN CO LTD	Negative	3549.1	3498	3447	3391	3605	3661	3712
TATA CHEMICALS	Negative	971.05	962	954	940	984	998	1006
TATA MOTORS LTD	Negative	924.3	916	907	895	937	949	958
TRENT LTD	Positive	3841.95	3663	3482	3345	3980	4118	4298
TVS MOTOR CO LTD	Negative	2033.75	2016	1998	1969	2064	2092	2111
UNITED BREWERIES	Negative	1756.15	1730	1703	1667	1792	1829	1855
UNITED SPIRITS	Positive	1081.05	1074	1068	1060	1088	1096	1102
UPL LTD	Negative	464.85	458	452	440	476	488	495
ULTRATECH CEMENT	Neutral	9997.65	9867	9737	9523	10212	10426	10556
VEDANTA LTD	Negative	278.6	275	271	266	283	289	292
VOLTAS LTD	Positive	1064.65	1046	1025	1013	1078	1091	1111
WHIRLPOOL OF IND	Negative	1364.8	1353	1343	1334	1373	1383	1393
WIPRO LTD	Negative	488.85	482	476	467	497	506	512
YES BANK LTD	Positive	30	29	27	26	33	35	37
ZEE ENTERTAINMEN	Positive	193.3	187	181	177	197	201	208

Source: Bloomberg, ICICI Direct Research

February 9, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
08-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21940-21972	22006/22058.0	21904	(50)points	Stoploss triggered
08-Feb-24	Reliance Industries	RELIND	Buy	2884-2888	2916.00	2873.00	-0.50	Stoploss triggered
08-Feb-24	Indraprastha Gas	INDGAS	Buy	449-450	455.00	446.80	-0.70	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Jan-24	PFC	POWFIN	Buy	437	485.00	405.00	4.30	Book 50% profit at 456.00
01-Feb-24	Concor	CONCOR	Buy	902	994.00	859.00	5.30	Book 50% profit at 950.00
02-Feb-24	CanFin Home	CANHOM	Buy	801	892.00	780.00	5.10	Book 50% profit at 842.00
02-Feb-24	Jindal Steel&power	JINSP	Buy	761	835.00	7350.00	5.10	Book 50% profit at 800.00
06-Feb-24	Latent view	LATVIE	Buy	508	545.00	480.00	6.00	Book profit at 540.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Feb-24	Indian Hotel	Buy	510-521	590	480	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
2-Feb-24	NTPC	Buy	322-330	370	305	3 Months
1-Feb-24	State Bank of India	Buy	635-648	728	607	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

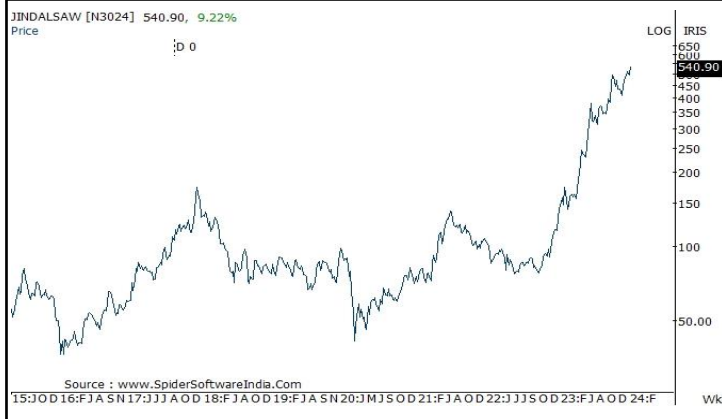
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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
13-Feb	CPI MoM	7-Feb	Foreign Reserves
15-Feb	Industrial Production MoM	9-Feb	New Yuan Loans CNY
22-Feb	FOMC Meeting Minutes	8-Feb	CPI/PPI YoY
28-Feb	GDP Annualized QoQ	18-Feb	BoP Current Account Balance
29-Feb	Initial Jobless Claims	23-Feb	FX Net Settlement - Clients CNY
29-Feb	PCE Deflator MoM	29-Feb	Manufacturing PMI
	PCE Deflator MoM	29-Feb	Non-manufacturing PMI
India		UK	
8-Feb	RBI Policy	13-Feb	Jobless Claims Change
12-Feb	IIP/CPI YoY	14-Feb	Industrial Production MoM
13-Feb	Exports/Imports YoY	15-Feb	Manufacturing Production MoM
14-Feb	Wholesale Prices YoY	15-Feb	CPI/RPI YoY
29-Feb	Fiscal Deficit INR Crore	16-Feb	Retail Sales Ex Auto Fuel MoM
29-Feb	Eight Infrastructure Industries	29-Feb	Consumer Credit YoY
29-Feb	GDP Annual Estimate YoY	29-Feb	Net Lending Sec. on Dwellings
		29-Feb	Mortgage Approvals

Price history of last three years

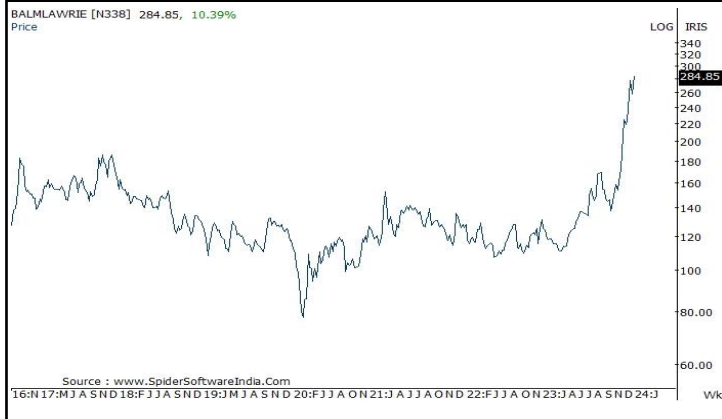
Jindal Saw



Tata Steel



Balmer Lawrie



- 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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