

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22420-22452	22486/22538.0	22384.00	Intraday
05-Mar-24	Titan	TITIND	Buy	3728-3730	3764.00	3711.00	Intraday
05-Mar-24	Powergrid	POWGRI	Buy	293-294	297.00	291.90	Intraday
04-Mar-24	Tata Power	TATPOW	Buy	378-384	412.00	363.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-24	Ambuja Cement	AMBCE	Buy	600-610	658.00	581.00	30 Days
01-Mar-24	Jindal Steel&power	JINSP	Buy	790-808	870	769	14 days
01-Mar-24	Castrol India	CASIND	Buy	206-211	228	201	14 days

Intraday & Positional recommendations for stocks are in Cash segment

March 5, 2024

Gladiator Stocks

Scrip	Action
HAL	Buy
SAIL	Buy
V-guard	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

Day that was...

Equity benchmarks logged a fresh all time high of 22440 and witnessed a range bound activity. The Nifty settled the volatile session at 22405, up 27 points. However, broader market relatively underperformed as Nifty small cap underperformed. Sectorally, financials, Oil & Gas outperformed while IT, auto, FMCG extended breather

Technical Outlook

- The index started the week on a positive note and gradually oscillated in 80 points range. As a result, daily price action formed a doji like candle, indicating breather amid stock specific action
- Going ahead, we expect index to reiterate our positive bias and expect Nifty to head towards 22700 in coming week's. In the process, we expect large caps to relatively outperform the broader market as ratio of Nifty vs Nifty 500 has bottomed out around 1 level. Structurally, the index has retraced past five sessions decline in just a single session, highlighting faster retracement. Thus, we advise to use dips as incremental buying opportunity as immediate support is placed at 22000
- Empirically, in General election year, Nifty has a tendency to bottom out in Feb-March, followed decent rally towards General election outcome in each of seven instances over past three decades. Thereby we expect Nifty to maintain the same rhythm and head towards 23400 by June 2024. Hence, bouts of volatility ahead of general election should be capitalized as buying opportunity from medium term perspective. Our positive bias is further validated by following observations:
 - Mirroring the index move Bank Nifty (which carries 33% in Nifty) has witnessed faster pace of retracement as it retraced six sessions decline in just a single session) highlighting robust price structure.
 - Buoyancy in US, Europe, Japan equity markets validates strong global trend
 - The cool off in oil prices and Dollar index are likely to act as tailwind
- Structurally, formation of higher high-low on the weekly chart signifies elevated buying demand that makes us to revise support base at 22000 as it is confluence of:
 - 80% retracement of current up move (21860-22440) is placed at 21976
 - 20 days EMA is placed at 22067

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73872.29	66.14	0.09
NIFTY Index	22405.60	27.20	0.12
Nifty Futures	22497.95	-4.05	-0.02
BSE500 Index	32299.06	13.43	0.04
Midcap Index	16574.70	63.25	0.16
Small cap Inde	45495.26	-357.22	-0.78
GIFT Nifty	22505.00	7.05	0.03

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22350-22310	22000
Resistance	22440-22490	22700
20 day EMA		22067
200 day EMA		20293

Nifty Future Intraday Reco.

Action	Buy
Price Range	22420-22452
Target	22486/22538.0
Stoploss	22384.00

Sectors in focus (intraday) :

Positive: BFSI, Auto, Metal, IT, Capital Goods

Nifty Bank: 47456

Technical Outlook

Day that was:

The Nifty Bank extended gains on Monday to start the week on positive note. Private banks index closed 0.3% higher Nifty Bank index to close at 47456, up 158 points or 0.34%

Technical Outlook:

- The Index started the session on a muted note and then consolidated in a 47450-47250 range for rest of the session before closing near days high. Price action formed a bull candle with higher high indicating continuation of positive bias on daily time frame
- We maintain our positive stance and revise target for Bank Nifty for March 2024 towards its life high of 48600 in March 2024 and recommend to use declines as buying opportunity
- Meanwhile we also revise short term support to last Fridays low at 46200 levels which is expected to hold in case of mild retracement in coming truncated week
- Structurally it is worth noting that each time Index has a tendency to challenge and surpass life highs after a base formation near rising 52-week EMA. In current context index has already formed a strong base near 44600 levels. We expect index to maintain its rhythm and challenge life highs of 48636 in March 2024



BankNifty

Indices	Close	Change	Change%
BankNifty	47456.1	158.60	0.34

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47230-47100	45100
Resistance	47520-47680	47500
20 day EMA		46572
200 day EMA		44964

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47460-47522
Target	47773
Stoploss	47349

Source: Bloomberg, Spider, ICICI Direct Research

March 5, 2024

Titan (TITIND)

Duration: Intraday

Action	Buy	Rec. Price	3728-3730	Target	3764.00	Stop loss	3711.00
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Daily Chart

Price consolidating above recent breakout area and 20 days EMA, suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

March 5, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	293-294	Target	297	Stop loss	291.90
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Daily Chart

Elevated buying demand above 20 day EMA and closed at new life highs suggest further upward momentum



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

March 5, 2024

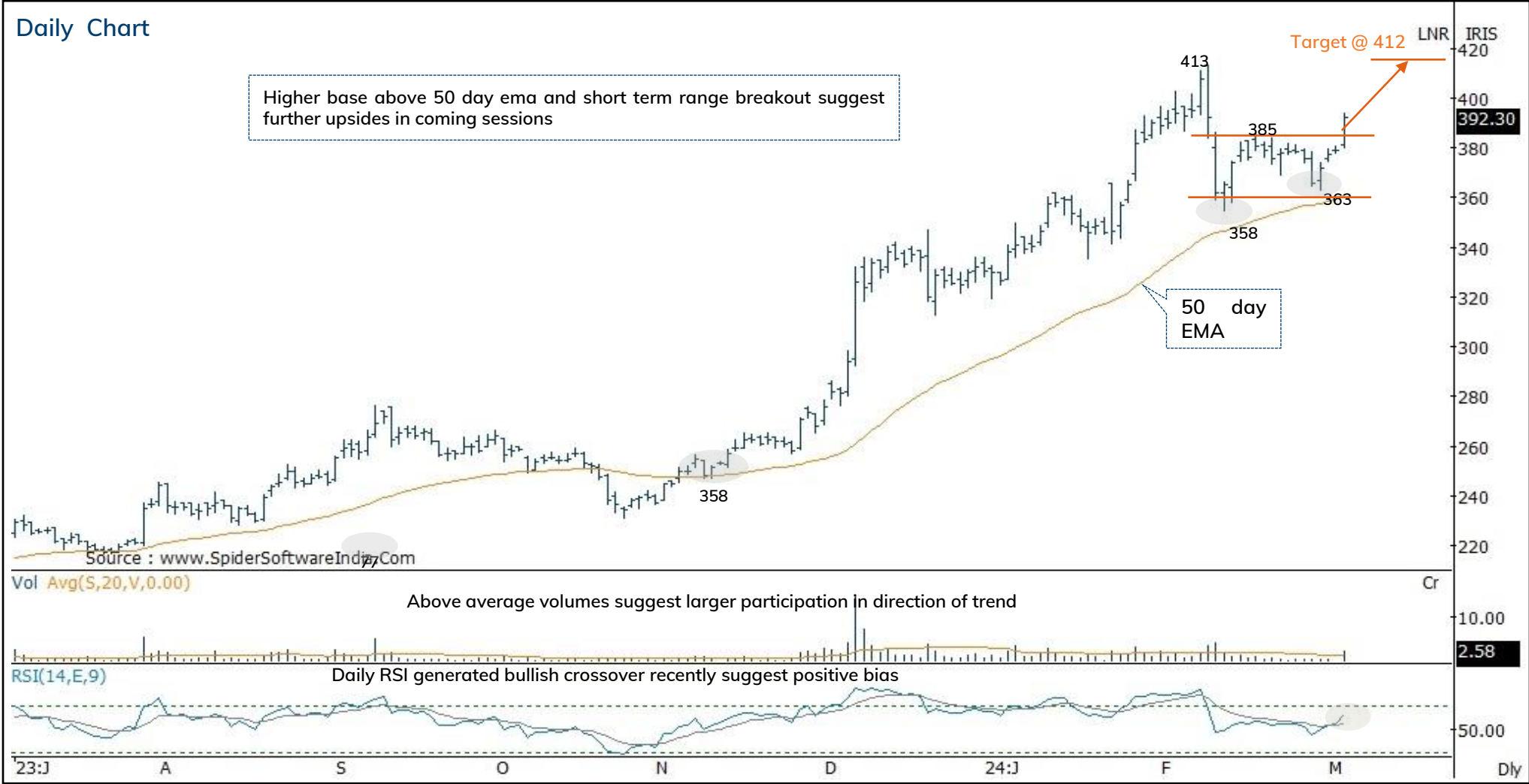
ICICI Securities Ltd. | Retail Equity Research

Tata Power (TATPOW)

Recommended on I-click to gain on 4th March 2024 at 9:21

Duration: 14 Days

Rec. Price	378-384	Target	412.00	Stop loss	363.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

March 5, 2024

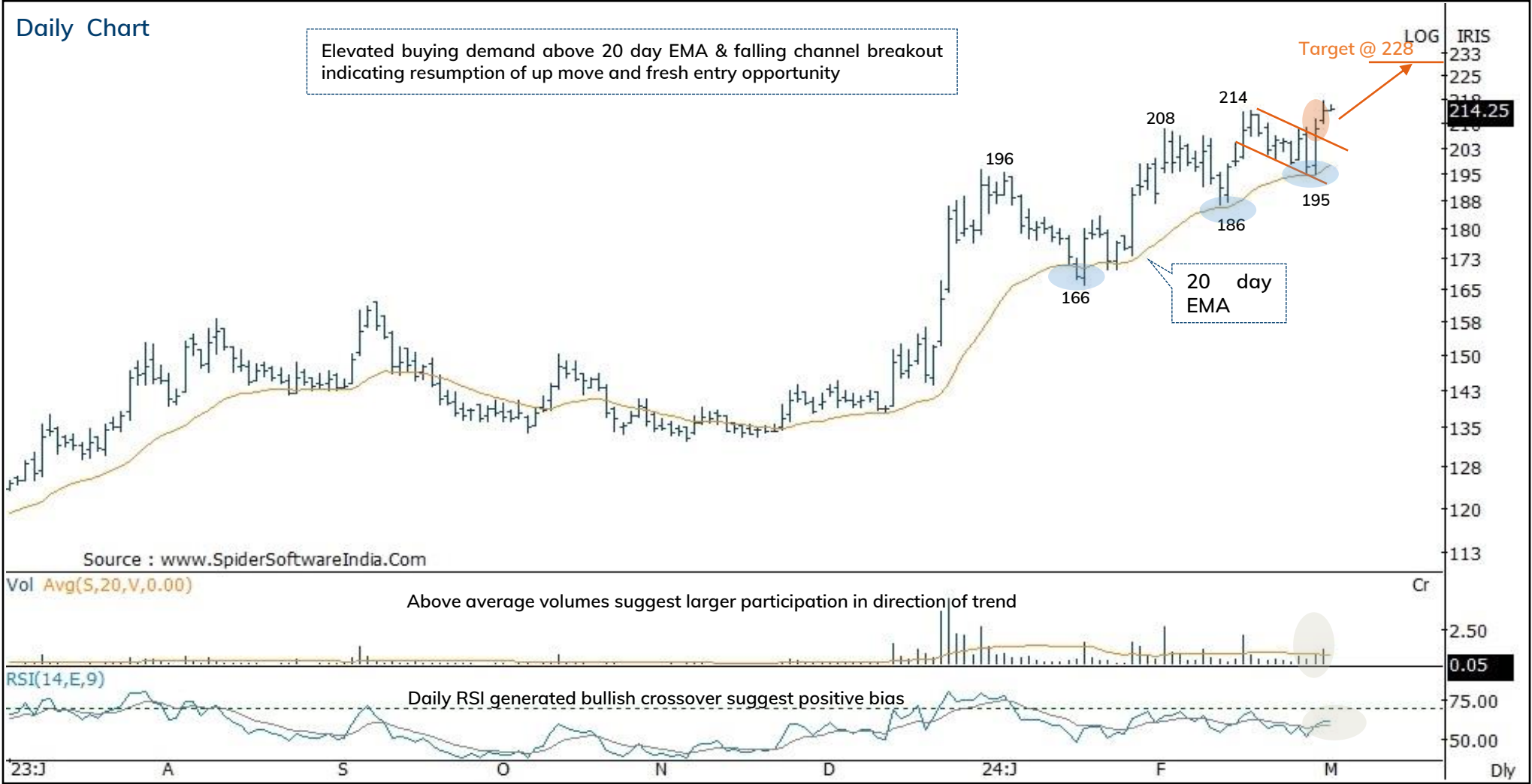
ICICI Securities Ltd. | Retail Equity Research

Castrol India(CASIND)

Recommended on I-click to gain on 1st March 2024 at 9:26

Duration: 14 Days

Rec. Price	206-211	Target	228.00	Stop loss	201.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

March 5, 2024

ICICI Securities Ltd. | Retail Equity Research

Jindal Steel&power(JINSP)

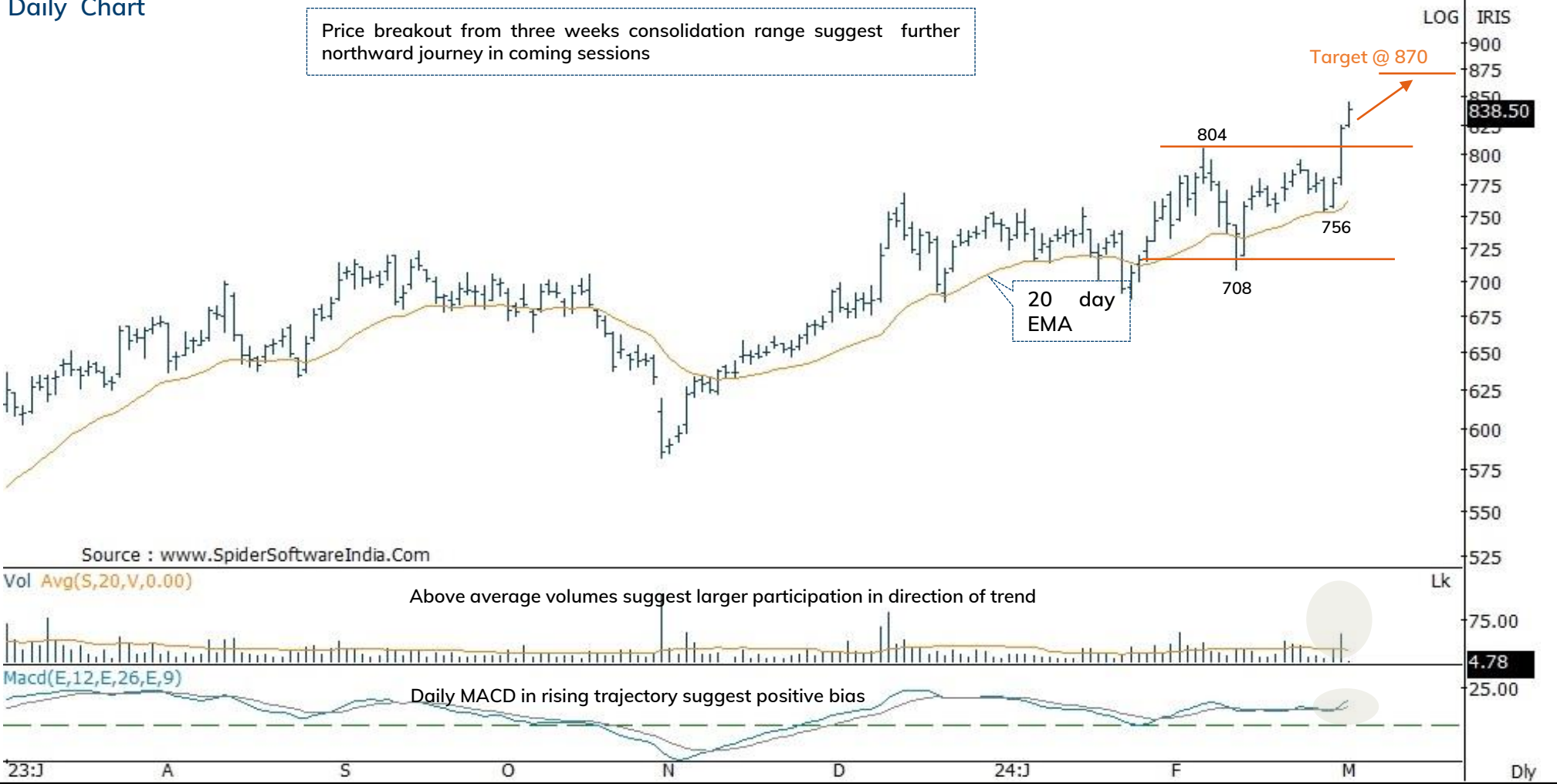
Recommended on I-click to gain on 1st March 2024 at 12:53

Duration: 14 Days

Rec. Price	790-808	Target	870.00	Stop loss	769.00	Upside	8%
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Daily Chart

Price breakout from three weeks consolidation range suggest further northward journey in coming sessions



Source : www.SpiderSoftwareIndia.Com

Above average volumes suggest larger participation in direction of trend

Daily MACD in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

March 5, 2024

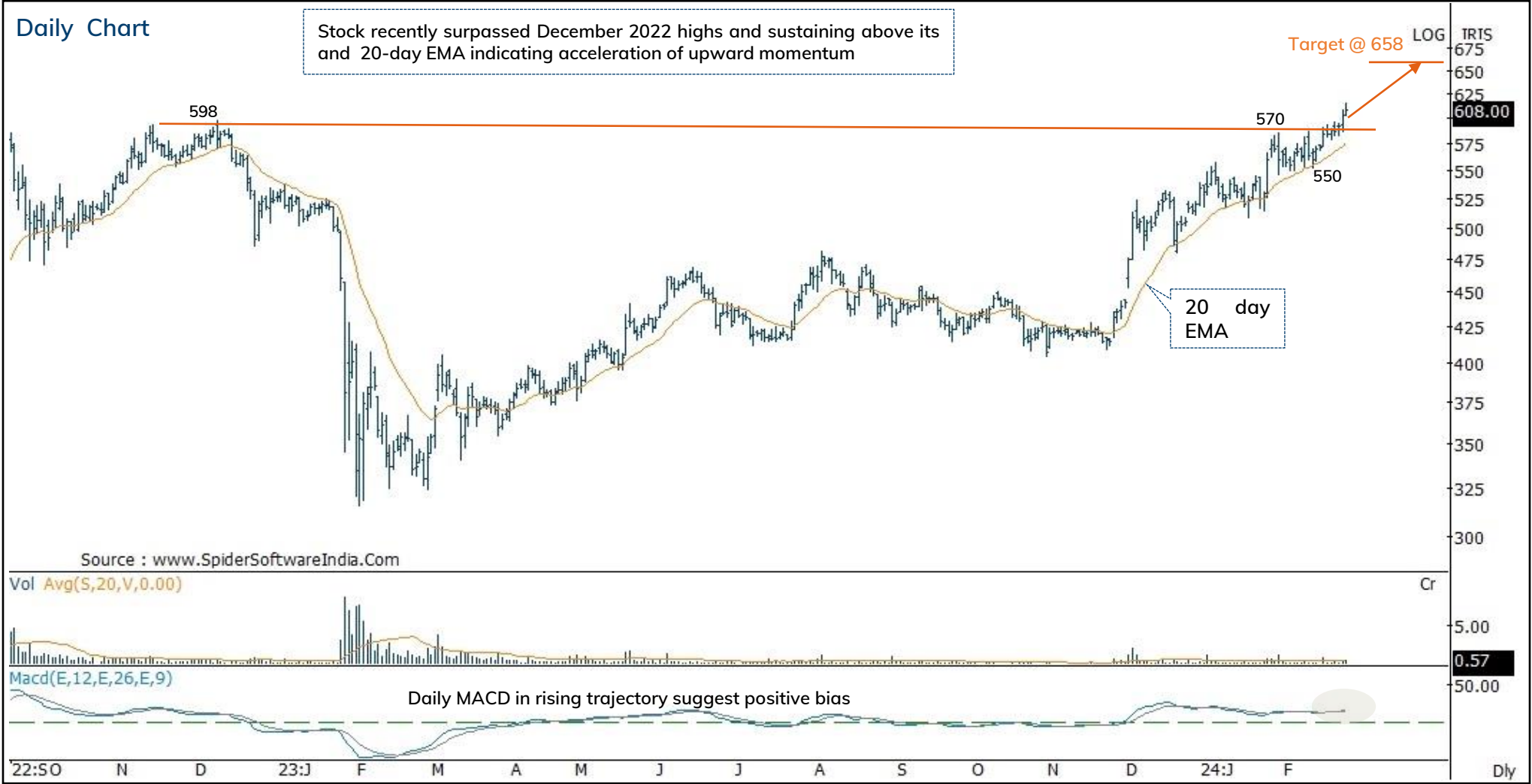
ICICI Securities Ltd. | Retail Equity Research

Ambuja Cement (AMBCE)

Recommended on I-click to gain on 26th February 2024 at 9:47

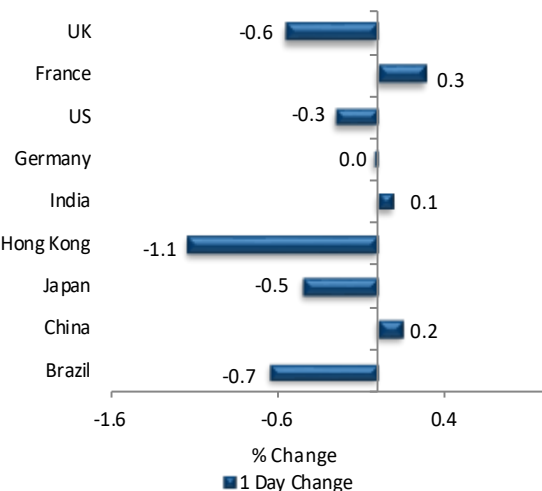
Duration: 30 Days

Rec. Price	600-610	Target	658.00	Stop loss	581.00	Upside	8%
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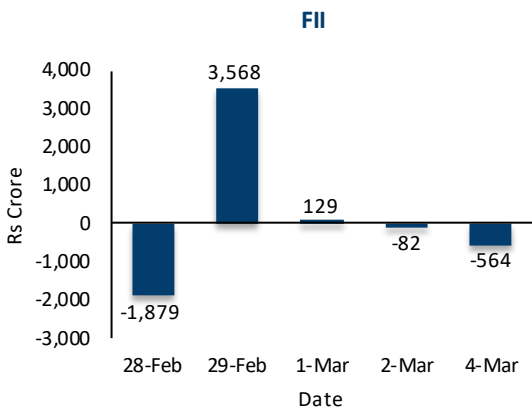


Market Activity Report

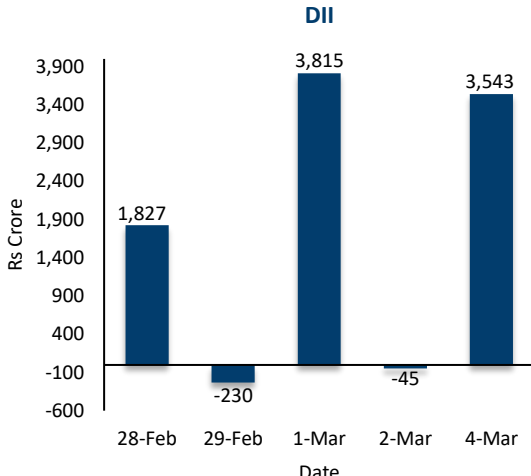
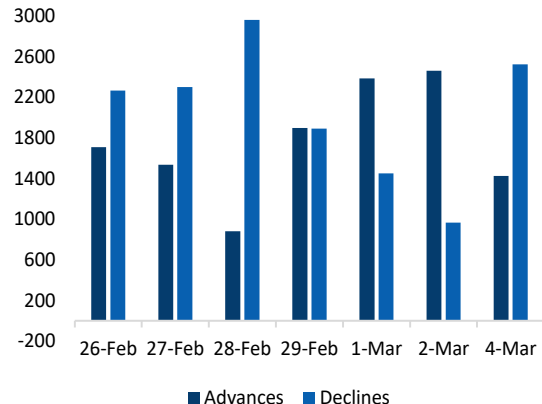
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22405.6	22363	22319	22281	22446	22485	22528
S&P BSE SENSEX INDEX	Neutral	73872.29	73750	73627	73507	73993	74113	74236
NIFTY BANK	Neutral	47456.1	47254	47054	46916	47592	47730	47930
NIFTY 50 FUTURES	Neutral	22500.95	22463	22425	22384	22542	22583	22621
NIFTY BANK FUTURES	Neutral	47685.65	47480	47274	47124	47836	47986	48192
AARTI INDUS LTD	Negative	662.1	656	650	639	673	684	691
ABB INDIA LTD	Positive	5631.55	5525	5419	5349	5701	5771	5877
ABBOTT INDIA LTD	Negative	27606	27302	26999	26492	28113	28621	28924
ABCAPITAL	Positive	190.95	188	183	180	195	199	203
ACC LTD	Positive	2695.65	2681	2667	2646	2715	2737	2750
ADANI ENTERPRISE	Neutral	3317.15	3302	3286	3262	3342	3366	3382
ADANI PORTS AND	Positive	1342.6	1333	1325	1313	1354	1365	1374
ADITYA BIRLA FAS	Neutral	230	228	225	222	235	239	241
ALKEM LABORATORI	Positive	5124.9	5101	5076	5041	5160	5195	5220
AMBUJA CEMENTS	Neutral	617.15	612	608	603	621	626	631
APOLLO HOSPITALS	Neutral	6033.3	5980	5927	5831	6129	6225	6278
APOLLO TYRES LTD	Neutral	535.1	526	516	510	542	548	558
ASHOK LEYLAND	Neutral	172.05	170	169	167	173	175	177
ASIAN PAINTS LTD	Negative	2831.75	2819	2807	2786	2852	2873	2885
ASTRAL LTD	Negative	2097.1	2073	2048	2025	2120	2144	2168
ATUL LTD	Negative	6080.25	6035	5991	5912	6158	6237	6281
AU SMALL FINANCE	Positive	580.1	576	572	568	584	588	592
AUROBINDO PHARMA	Positive	1090.9	1070	1050	1028	1112	1134	1154
AXIS BANK LTD	Positive	1106.75	1097	1087	1081	1113	1119	1129
BAJAJ AUTO LTD	Positive	8207.3	8095	7982	7917	8273	8338	8452
BAJAJ FINANCE LT	Neutral	6602.45	6560	6518	6478	6643	6683	6725
BAJAJ FINSERV LT	Neutral	1619.3	1607	1594	1585	1629	1638	1650
BALCHI	Positive	380.35	374	368	362	386	392	398
BALKRISHNA INDS	Negative	2238.35	2224	2210	2188	2261	2284	2298
BANDHAN BANK LTD	Neutral	199	198	197	195	202	203	205
BANK OF BARODA	Positive	273.2	272	270	268	276	278	280

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1425.25	1414	1402	1388	1440	1454	1466
BERGER PAINTS	Negative	578.9	571	563	551	592	603	612
BHARAT ELECTRON	Positive	209.6	207	203	200	214	217	220
BHARAT FORGE CO	Positive	1189.15	1174	1160	1151	1198	1208	1222
BHARAT HEAVY ELE	Positive	264.55	242	220	203	281	298	320
BHARAT PETROL	Positive	640.45	627	613	604	649	657	672
BHARTI AIRTEL	Neutral	1133.5	1127	1121	1110	1144	1155	1161
BIOCON LTD	Neutral	278.9	275	270	263	286	293	298
BIRLASOFT LTD	#REF!	783.65	780	775	768	792	799	804
BOSCH LTD	Negative	29313.4	28742	28171	27792	29692	30071	30642
BRITANNIA INDS	Neutral	4838.9	4802	4763	4693	4911	4981	5019
CAN FIN HOMES	Positive	790.8	787	782	777	797	802	807
CANARA BANK	Positive	591.9	586	580	575	596	600	606
CHAMBAL FERTILIS	Negative	354.6	353	351	349	358	359	362
CHOLAMANDALAM IN	Neutral	1075.55	1067	1057	1043	1091	1105	1115
CIPLA LTD	Positive	1471.5	1463	1453	1437	1488	1505	1514
CITY UNION BANK	Positive	139.8	138	137	136	140	141	142
COAL INDIA LTD	Neutral	455.4	450	444	440	460	464	470
COFORGE LTD	Positive	6442.7	6386	6330	6254	6518	6594	6650
COLGATE PALMOLIV	Positive	2577.15	2539	2502	2478	2599	2623	2660
CONTAINER CORP	Neutral	986.15	975	964	957	994	1002	1013
COROMANDEL INTER	Negative	1092.25	1080	1067	1059	1102	1111	1124
CROM GREAVES CON	Positive	299.4	297	295	292	303	305	308
CUMMINS INDIA	Neutral	2782.9	2721	2659	2615	2827	2871	2933
DABUR INDIA LTD	Negative	537.3	532	528	524	540	544	548
DALMIA BHARAT LT	Positive	2027.05	1999	1970	1917	2080	2132	2162
DEEPAK NITRITE	Positive	2187.5	2168	2149	2114	2222	2257	2276
DIVI LABS LTD	Negative	3482.3	3460	3437	3396	3524	3565	3588
DIXON TECHNOLOGI	Positive	7162.5	7051	6940	6876	7227	7292	7403
DLF LTD	Neutral	931.8	922	914	904	940	950	959
DR LAL PATHLABS	Neutral	2275.25	2246	2218	2166	2326	2378	2406

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6335.1	6237	6138	6036	6437	6538	6637
EICHER MOTORS	Neutral	3751.45	3703	3654	3563	3842	3932	3981
ESCORTS KUBOTA L	Neutral	2918.85	2881	2843	2815	2947	2975	3013
EXIDE INDUS LTD	Neutral	328.75	324	320	316	332	336	340
FED BANK LTD	Negative	153.6	152	151	150	154	155	156
GAIL INDIA LTD	Positive	190.85	187	182	179	195	198	203
GLENMARK PHARMA	Positive	921.7	912	902	885	939	956	965
GMR AIRPORTS INF	Positive	86.65	87	85	85	88	89	90
GNFC	Neutral	633.95	626	619	611	641	649	657
GODREJ CONSUMER	Negative	1253.45	1238	1221	1199	1276	1297	1314
GODREJ PROPRTIE	Positive	2492.05	2459	2426	2384	2533	2574	2607
GRANULES INDIA	Positive	467	463	459	453	473	479	483
GRASIM INDS LTD	Negative	2234.15	2220	2206	2186	2254	2274	2287
GUJARAT GAS LTD	Positive	590	578	567	559	598	607	618
HAVELLS INDIA	Neutral	1553.95	1528	1502	1472	1584	1614	1640
HCL TECH LTD	Negative	1637.95	1630	1623	1611	1649	1661	1668
HDFC ASSET MANAG	Positive	3856.5	3792	3728	3685	3898	3940	4004
HDFC BANK LTD	Neutral	1432.7	1425	1418	1412	1438	1444	1450
HDFC LIFE INSURA	Neutral	610.3	592	573	559	624	639	657
HERO MOTOCORP LT	Positive	4611.7	4574	4535	4507	4641	4669	4708
HINDALCO INDS	Positive	524.95	520	515	510	530	535	540
HINDUSTAN AERONA	Neutral	3214.95	3157	3098	3063	3251	3286	3345
HINDUSTAN COPPER	Positive	284	280	277	272	288	293	297
HINDUSTAN PETRO	Positive	525.1	518	511	506	530	535	543
HINDUSTAN UNILEV	Neutral	2422	2408	2395	2385	2432	2442	2455
IDFC	Neutral	117.6	117	116	115	119	120	121
IDFC FIRST BANK	Neutral	82.1	81	81	80	83	83	84
INDIA CEMENTS	Positive	232.2	231	229	227	235	237	239
INDIAMART INTERM	Neutral	2624.65	2605	2586	2551	2659	2694	2713
INDIAN ENERGY EX	Positive	153.55	152	149	146	157	161	163
INDIAN HOTELS CO	Negative	588.35	584	580	576	592	596	601

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	175.25	172	168	166	178	180	183
INDIAN RAILWAY C	Neutral	938	926	914	904	948	958	970
INDRAPRASTHA GAS	Positive	446.6	437	427	418	456	465	475
INDUS TOWERS LTD	Positive	268.1	264	261	258	271	273	277
INDUSIND BANK	Neutral	1531.3	1521	1511	1502	1540	1549	1558
INFO EDGE	Positive	5157.6	5082	5006	4866	5298	5438	5515
INFOSYS LTD	Negative	1637.2	1626	1614	1595	1656	1676	1687
INTERGLOBE AVIAT	Positive	3171.1	3149	3127	3100	3199	3226	3248
IPCA LABS LTD	Positive	1201.8	1194	1185	1172	1216	1229	1237
ITC LTD	Neutral	409.1	407	406	403	412	415	416
JINDAL STEEL & P	Positive	839.45	827	815	803	850	862	874
JK CEMENTS LTD	Negative	4463.9	4422	4380	4314	4529	4594	4636
JSW STEEL LTD	Negative	824.3	815	807	795	836	848	856
JUBILANT FOODWOR	Neutral	463.65	459	454	446	471	480	484
KOTAK MAHINDRA	Positive	1727.2	1717	1706	1694	1740	1752	1763
L&T FINANCE HOLD	Positive	174.3	172	170	168	177	178	181
L&T TECHNOLOGY S	Negative	5258.45	5216	5173	5110	5321	5383	5426
LARSEN & TOUBRO	Negative	3644.45	3618	3591	3560	3676	3707	3734
LAURUS LABS LTD	Positive	417.55	411	405	402	421	425	431
LIC HOUSING FIN	Positive	657.75	651	644	638	663	668	676
LTIMINDTREE LTD	Neutral	5216.85	5178	5139	5068	5288	5359	5399
LUPIN LTD	Positive	1669.85	1636	1602	1570	1702	1734	1767
M&M FIN SERVICES	Positive	287.5	286	284	282	290	292	294
MAHANAGAR GAS LT	Positive	1541.65	1512	1483	1463	1561	1581	1610
MAHINDRA & MAHIN	Negative	1921.05	1901	1882	1845	1957	1994	2013
MANAPPURAM FINAN	Positive	183.95	181	180	178	185	187	188
MARICO LTD	Neutral	524.05	520	517	512	528	533	536
MARUTI SUZUKI IN	Neutral	11594.15	11533	11472	11400	11666	11738	11799
MAX FINANCIAL SE	Neutral	1000.6	971	942	925	1017	1034	1063
MCX INDIA LTD	Negative	3707.7	3652	3595	3499	3805	3901	3958

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1674	1641	1609	1578	1704	1735	1767
MRF LTD	Neutral	146145.8	144908	143670	142724	147092	148038	149276
MUTHOOT FINANCE	Positive	1337.9	1316	1295	1278	1354	1371	1392
SAMVARDHANA MOTH	Neutral	119.6	119	118	116	123	124	126
MPHASIS LTD	Negative	2600.6	2575	2550	2509	2641	2682	2707
NATIONAL ALUMIN	Positive	166.75	162	158	153	170	174	178
NAVIN FLUORINE I	Negative	3050.2	3026	3001	2965	3087	3123	3148
NESTLE INDIA LTD	Negative	2589.1	2577	2565	2553	2601	2613	2624
NMDC LTD	Positive	240.05	236	231	228	244	247	252
NTPC LTD	Positive	353.85	348	340	335	360	366	373
OBEROI REALTY	Positive	1386.7	1375	1362	1350	1400	1412	1425
OIL & NATURAL GA	Positive	279.2	273	269	265	282	285	290
ORACLE FINANCIAL	Neutral	7780.8	7704	7629	7556	7852	7925	8001
PAGE INDUSTRIES	Negative	35469.1	35162	34856	34587	35737	36006	36312
PERSISTENT SYS	Negative	8471.15	8404	8338	8241	8567	8664	8730
PETRONET LNG LTD	Positive	291.2	286	279	275	296	299	306
PI INDUSTRIES	Neutral	3617.25	3579	3542	3474	3684	3752	3789
PIDILITE INDS	Negative	2702.05	2680	2658	2620	2740	2778	2799
PIRAMAL ENTERPRI	Positive	966.85	945	923	908	983	997	1020
POLYCAB INDIA LT	Negative	4792.2	4745	4698	4664	4825	4858	4905
POWER FINANCE	Neutral	421.55	413	406	401	425	430	438
POWER GRID CORP	Positive	294.65	289	284	280	298	302	307
PUNJAB NATL BANK	Positive	126.05	125	124	123	127	128	129
PVR INOX LTD	Neutral	1382.3	1371	1360	1341	1401	1420	1431
RAMCO CEMENT/THE	Negative	848.2	841	833	828	854	859	867
RBL BANK LTD	Positive	273.5	271	267	264	278	281	285
REC LTD	Neutral	464.95	455	446	439	471	478	487
RELIANCE INDS	Neutral	3014.8	2985	2955	2935	3036	3055	3086
SBI CARDS & PAYM	Negative	716.9	714	710	705	723	728	732
SBI LIFE INSURAN	Negative	1517.95	1500	1481	1454	1546	1573	1592
SHREE CEMENT	Neutral	25730.3	25484	25239	25058	25910	26091	26336

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2446.5	2423	2398	2377	2469	2490	2515
SIEMENS LTD	Negative	4689.2	4662	4634	4596	4728	4766	4794
SRF LTD	Negative	2376	2361	2346	2325	2397	2418	2433
STATE BANK IND	Positive	772.05	769	765	761	777	781	785
STEEL AUTHORITY	Neutral	141.65	135	128	123	147	152	159
SUN PHARMA INDU	Neutral	1552.1	1545	1537	1525	1565	1577	1585
SUN TV NETWORK	Positive	639.05	626	613	605	646	653	666
SYNGENE INTERNAT	Negative	697.1	690	684	673	708	720	726
TATA CHEMICALS	Neutral	1003	979	954	939	1019	1034	1059
TATA COMM	Positive	1984.55	1936	1886	1847	2025	2064	2114
TATA CONSULTANCY	Negative	4080.7	4066	4050	4024	4108	4134	4150
TATA CONSUMER PR	Neutral	1203.25	1190	1178	1166	1214	1226	1238
TATA MOTORS LTD	Neutral	987.2	979	972	964	994	1002	1009
TATA POWER CO	Positive	391.75	384	375	370	398	403	412
TATA STEEL LTD	Neutral	153.1	151	149	147	155	157	159
TECH MAHINDRA LT	Neutral	1280.05	1273	1264	1257	1288	1294	1303
TITAN CO LTD	Negative	3732.4	3710	3688	3661	3759	3786	3808
TORRENT PHARMA	Positive	2690.85	2671	2651	2620	2722	2753	2774
TRENT LTD	Neutral	3919.8	3863	3806	3769	3958	3994	4052
TVS MOTOR CO LTD	Negative	2232.35	2212	2192	2165	2260	2288	2308
ULTRATECH CEMENT	Positive	9978.4	9908	9837	9708	10108	10237	10308
UNITED BREWERIES	Neutral	1713.15	1699	1684	1674	1723	1732	1747
UNITED SPIRITS	Negative	1165.8	1155	1143	1135	1174	1183	1194
UPL LTD	Neutral	474.25	470	465	460	480	485	490
VEDANTA LTD	Positive	276.35	273	270	267	279	282	286
VODAFONE IDEA LT	Neutral	14.2	13	13	13	14	15	15
VOLTAS LTD	Neutral	1110.85	1095	1080	1064	1126	1142	1156
WIPRO LTD	Neutral	520.5	518	514	510	525	530	533
ZEE ENTERTAINMEN	Neutral	154.9	152	150	146	158	162	164
ZYDUS LIFESCIENC	Positive	946.25	928	910	898	958	970	989

Source: Bloomberg, ICICI Direct Research
March 5, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
04-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22410-22442	22476/22528.0	22374.00	-	No trade
04-Mar-24	Axis Bank	AXIBAN	Buy	1095-1097	1108.00	1089.70	0.70	Book profit at 1104.70
04-Mar-24	Reliance Industries	RELIND	Buy	2980-2983	3013.00	2966.00	0.50	Book profit at 2996.00

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Feb-24	Adani Ports	ADAPOR	Buy	1275	1375.00	1218.00	4.00	Book 50% at 1322.00
23-Feb-24	Cochin Shipyard	COCSHI	Buy	853	915.00	806.00	3.50	Book 50% profit at 883.00
20-Feb-24	BHEL	BHEL	Buy	230	250.00	219.00	8.30	Book profit at 249.00

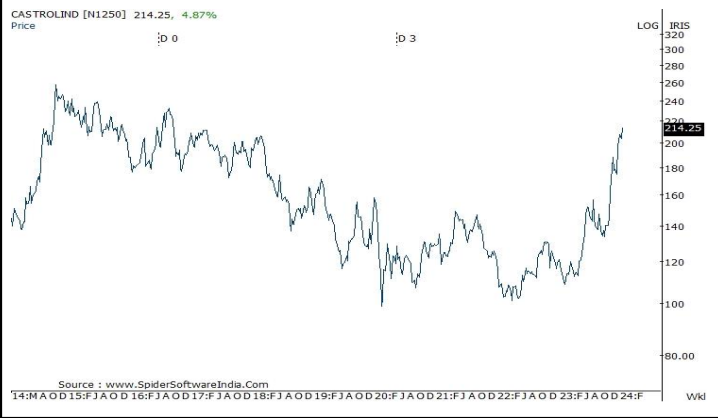
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
4-Mar-24	HAL	Buy	3120-3180	3520	2998	3 Months
4-Mar-24	SAIL	Buy	133-137	156	126	3 Months
1-Mar-24	V-guard	Buy	328-336	382	307	3 Months
20-Feb-24	Bank of Baroda	Buy	266-273	305	252	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	437	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

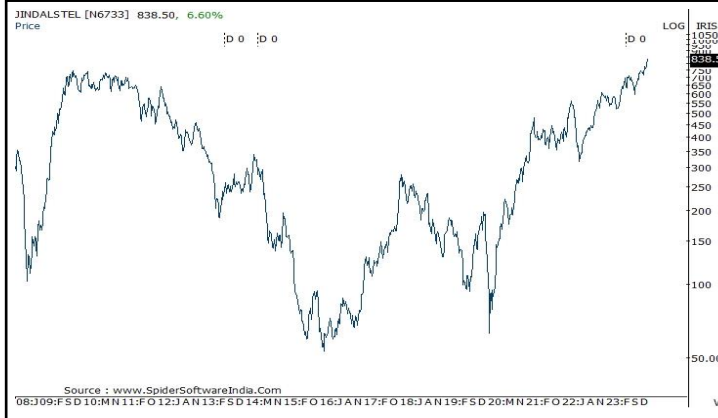
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Price history of last three years

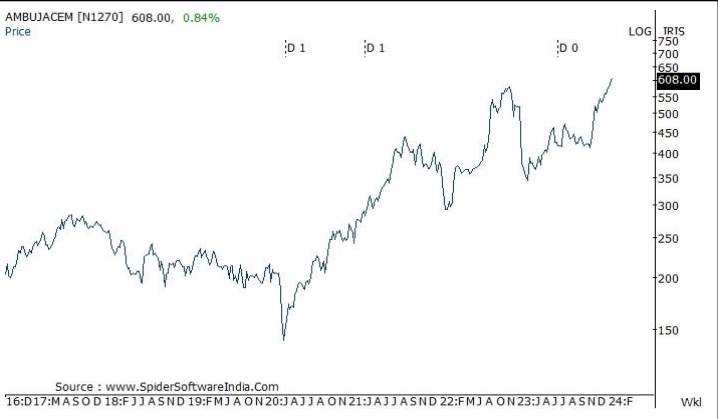
Castrol



Jindal Steel&power



Ambuja Cement



Tata power



- 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



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

For any queries or grievances: Mr. Prabodh Avadhoot Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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