

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22300-22332	22366/22418.0	22264.00	Intraday
23-Apr-24	TCS	TCS	Buy	3863-3866	3904.0	3844.00	Intraday
23-Apr-24	BHEL	BHEL	Buy	258.50-259.50	262.0	257.20	Intraday
22-Apr-24	Whirlpool	WHIIND	Buy	1475-1500	1630	1429.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Apr-24	Bharat Dynamics	BHADYN	Buy	1795-1820	1970.00	1715.00	30 Days
18-Apr-24	Graphite	CAREVE	Buy	672-684	738.00	652.00	14 Days

April 23, 2024

## Gladiator Stocks

Scrip	Action
NTPC	Buy
Oil	Buy
Reliance Industries	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmark started the week on a positive bias by gaining 190 points or 0.9% and settled Monday's session at 22336. Broader market remained positive with A/D ratio of 2.5:1 as Nifty small cap gained 1.3%. Sectorally, all major indices ended in green led by financials, consumer durables, pharma relatively outperformed

### Technical Outlook:

- The Nifty started the week on a positive note and gradually inched northward after initial blip. As a result, daily price action formed a bull candle with a long lower shadow, highlighting emergence of elevated buying demand from 50 days EMA amid oversold conditions. Easing of geo-political worries, lower crude prices and recovery in global indices helped sentiments.
- We expect Nifty to head towards immediate milestone of 22400. Further, sustainability above 22400 would pave the way to challenge life high of 22775 in coming months. In the process, we expect Nifty to hold the key support of 21700. Thus, buying dips would be the prudent strategy to adopt amid progression of Q4 earnings
- Structurally, key observation has been that, Nifty's two corrections since January 2024 has been 5% each and even last week index maintained this price behaviour, by recovering post 5% correction from life highs and also held lower band of past three-month rising channel, despite geo-political worries
- Going ahead, bouts of volatility amid geo-political tensions, earnings and elections may not be ruled out. However, investors should not panic, rather continue to invest in good companies during episodes of volatility. We reiterate our structurally positive stance, as we have seen in the past that once anxiety around such events settles down, markets tend to resume their primary up trend
- Key support for Nifty at 21700 is based on confluence of:
  - Lower band of past three month rising channel
  - Equality of past two corrections (5%) from life highs
  - March lows at 21710

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73648.62	560.29	0.77
NIFTY Index	22336.40	189.40	0.86
Nifty Futures	22358.20	229.50	1.04
BSE500 Index	32489.88	290.40	0.90
Midcap Index	16574.70	370.33	0.93
Small cap Inde	46008.20	574.41	1.26
GIFT Nifty	22376.00	17.80	0.07

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	22280-22230	21700
Resistance	22390-22440	22400
20 day EMA		22303
200 day EMA		20809
<b>Nifty Future Intraday Reco.</b>		
Action		Buy
Price Range		22300-22332
Target		22366/22418.0
Stoploss		22264.00

## Sectors in focus (Intraday) :

Positive: BFSI, Capital goods, PSU, Metal, Infra, Oil&gas

## Technical Outlook

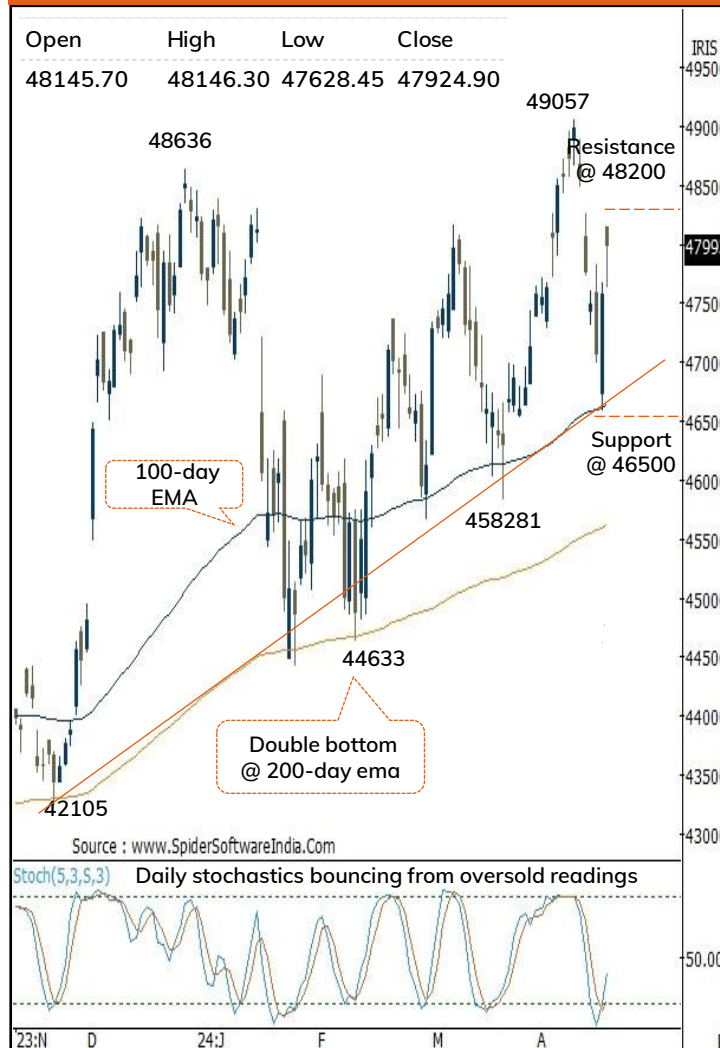
### Day that was:

The Nifty Bank index extended Fridays gains to start the week on positive note. PSU banks led the rally with 3.3% gains. Nifty Bank index closed the session at 47924, up 350 points or 0.75%

### Technical Outlook:

- Index started session with a gap up amid firm global cues. While initial gains were surrendered, index gathered upward momentum in second half to close near high. Price action formed a high wave candle with longer lower shadow indicating buying demand during intraday decline. Daily chart carries higher high-low indicating follow through to Fridays recovery
- In the current expiry week, higher volatility cannot be ruled out, however we expect index to hold last Fridays panic low at 46500 and challenge last week's high of 48200 in coming few sessions. Use buy on decline approach. Meanwhile earnings would weigh on sentiments
- Key observation has been that index has held 100-day ema for third time since February 2024 and remains a key support
- Structurally, index is undergoing a retracement of past couple of months rally and would help prices to come out of over bought readings.
- Key immediate support for Index is placed at 46500 as it is confluence of:
  - Value of rising 100-day ema
  - 80% retracement of recent up move (45281-49057)
  - Key trend line connecting swing lows of Jan, feb and march 2024

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47925	350.75	0.74

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	47780-47640	46500
Resistance	48050-48200	48200
20 day EMA		47666
200 day EMA		45617

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47870-47936
Target	48183
Stoploss	47762

Action	Buy	Rec. Price	3863-3866	Target	3904.00	Stop loss	3844.00
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## Daily Chart

Price rebounding after taking support at 100 day EMA and previous lows suggests further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

April 23, 2024

ICICI Securities Ltd. | Retail Equity Research

# BHEL(BHEL)

Duration: Intraday

Action	Buy	Rec. Price	258.50-259.50	Target	262.00	Stop loss	257.20
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Source: Spider Software, ICICI Direct Research

April 23, 2024

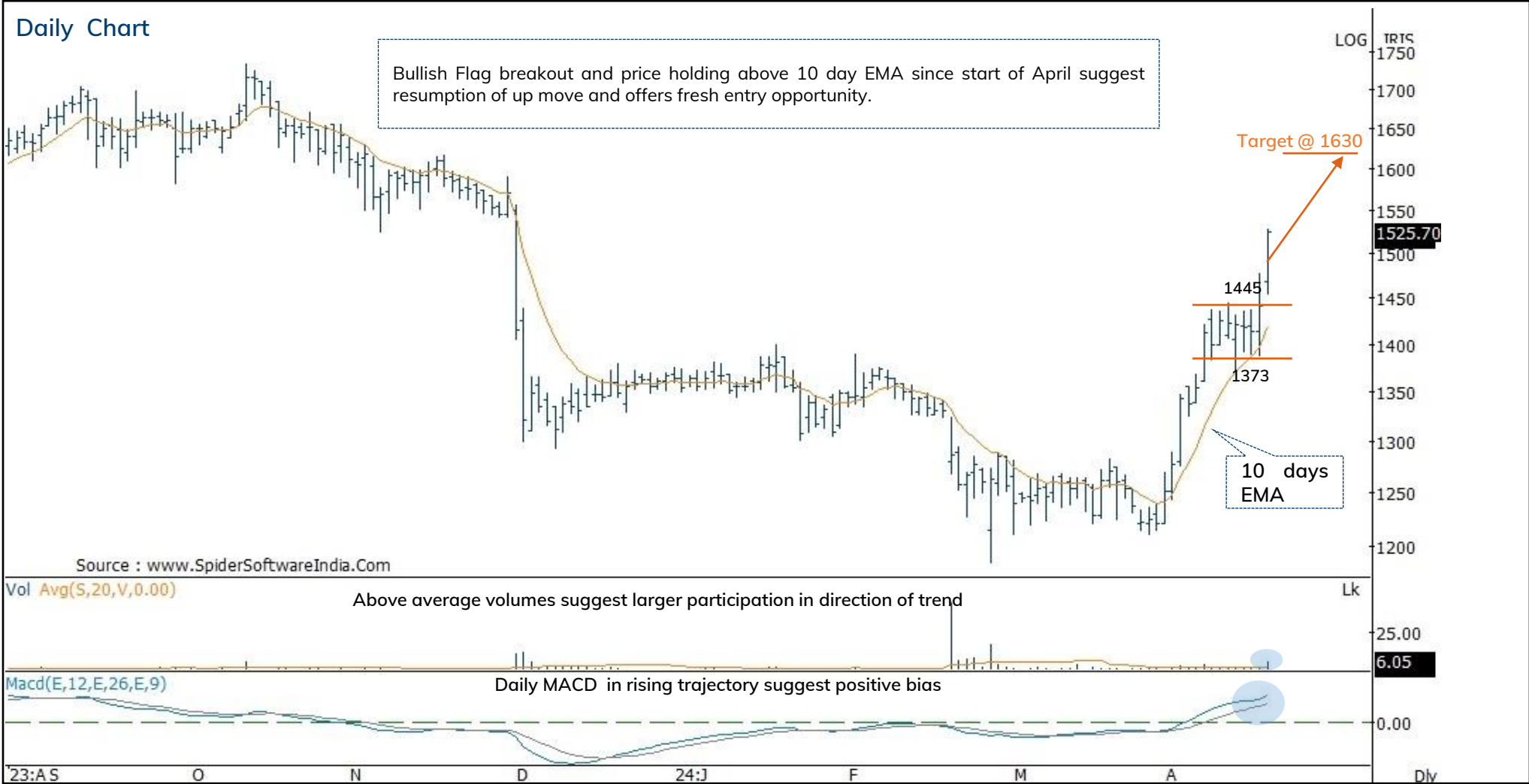


# Whirlpool (WHIIND)

Duration: 14 Days

Recommended on I-click to gain on 22nd April 2024 at 11:52

Rec. Price	1475-1500	Target	1630.00	Stop loss	1429.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 23, 2024

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# Graphite (CAREVE)

Duration: 14 Days

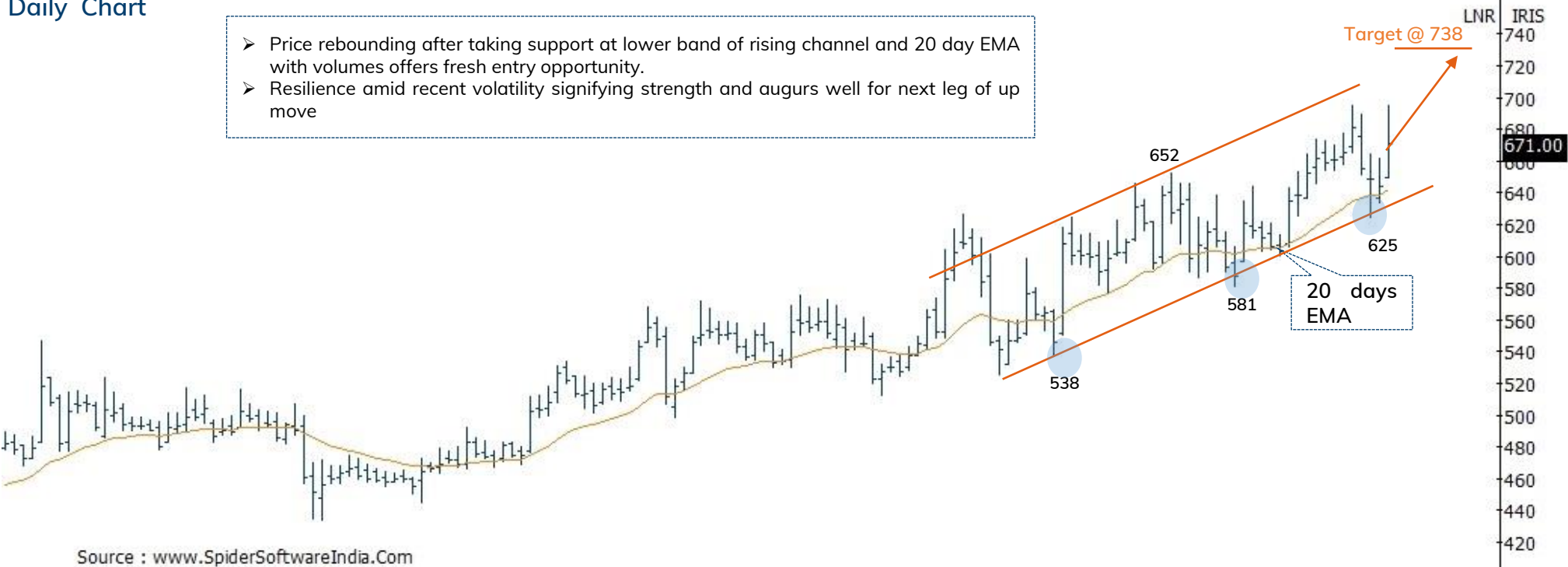


Recommended on I-click to gain on 18th April 2024 at 11:54

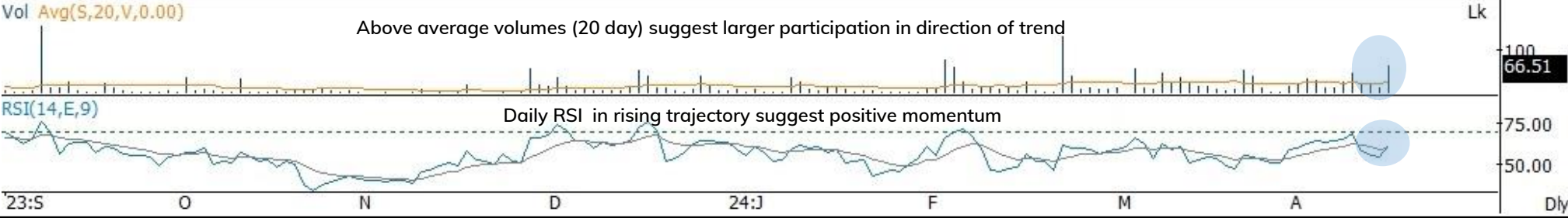
Rec. Price	672-684	Target	738.00	Stop loss	652.00	Upside	8%
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## Daily Chart

- Price rebounding after taking support at lower band of rising channel and 20 day EMA with volumes offers fresh entry opportunity.
- Resilience amid recent volatility signifying strength and augurs well for next leg of up move



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

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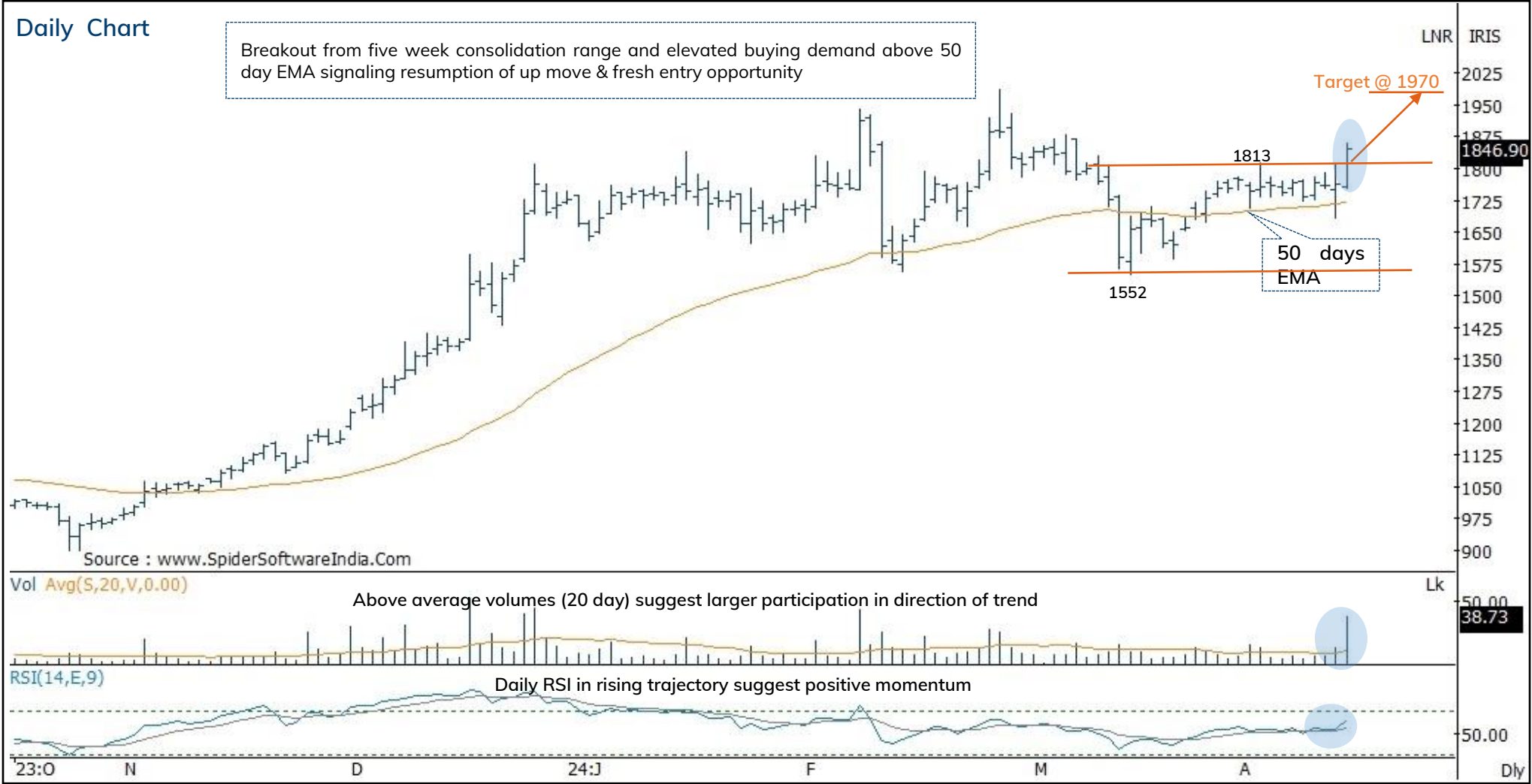
# Bharat Dynamics(BHADYN)

Duration: 14 Days



Recommended on I-click to gain on 16th April 2024 at 11:48

Rec. Price	1795-1820	Target	1970.00	Stop loss	1715.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

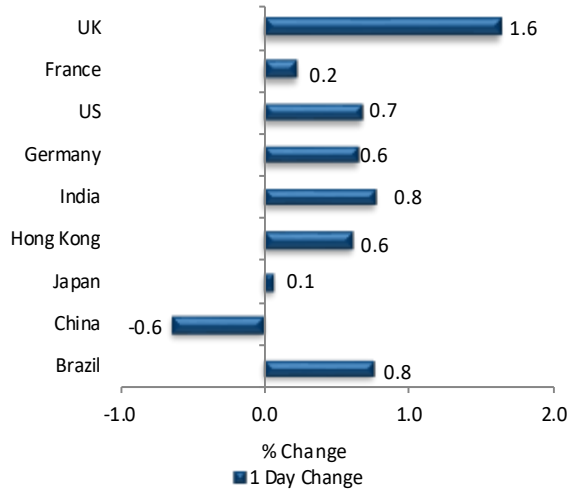
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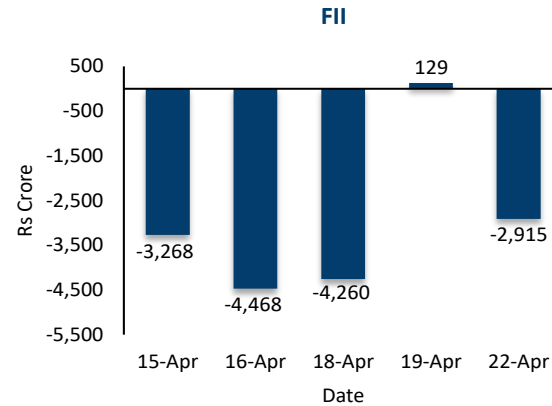


# Market Activity Report

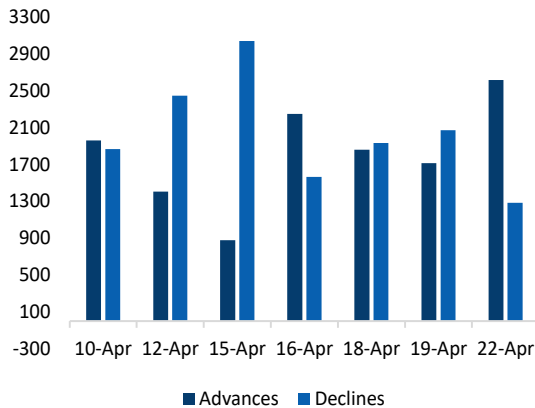
## Global Equity Market Performance



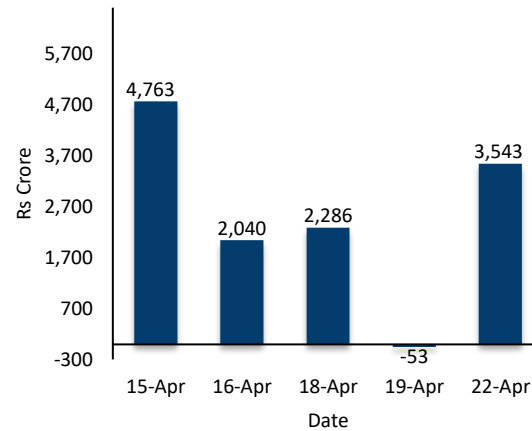
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
April 23, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22336.4	22230	22126	22053	22408	22481	22585
S&P BSE SENSEX INDEX	Positive	73648.62	73328	73008	72788	73869	74088	74409
NIFTY BANK	Positive	47924.9	47654	47382	47136	48172	48418	48689
NIFTY 50 FUTURES	Positive	22393.35	22253	22113	22040	22466	22539	22679
NIFTY BANK FUTURES	Positive	48021	47732	47444	47291	48174	48326	48615
AARTI INDUS LTD	Positive	720.2	715	709	699	731	741	747
ABB INDIA LTD	Positive	6525.3	6374	6223	6138	6610	6695	6846
ABBOTT INDIA LTD	Positive	26316	26073	25830	25577	26569	26822	27065
ABCAPITAL	Positive	202.7	202	200	198	205	206	208
ACC LTD	Positive	2403.55	2373	2343	2315	2430	2457	2487
ADANI ENTERPRISE	Positive	3063.35	3033	3003	2980	3085	3108	3138
ADANI PORTS AND	Positive	1321.1	1313	1306	1297	1329	1338	1345
ADITYA BIRLA FAS	Positive	240.75	235	228	223	246	250	257
ALKEM LABORATORI	Positive	4745.7	4666	4586	4541	4791	4836	4915
AMBUJA CEMENTS	Positive	616.3	613	609	605	621	625	629
APOLLO HOSPITALS	Positive	6238.55	6174	6108	6066	6282	6324	6390
APOLLO TYRES LTD	Positive	480.05	472	464	453	491	502	509
ASHOK LEYLAND	Positive	172.7	171	169	167	174	175	177
ASIAN PAINTS LTD	Positive	2841.85	2821	2801	2789	2854	2867	2887
ASTRAL LTD	Positive	1961.7	1947	1933	1916	1978	1995	2009
ATUL LTD	Positive	5891.75	5851	5811	5742	5960	6029	6069
AU SMALL FINANCE	Neutral	607.6	600	592	580	620	632	641
AUROBINDO PHARMA	Negative	1076.25	1068	1060	1045	1092	1106	1115
AXIS BANK LTD	Positive	1053.95	1038	1022	1011	1064	1075	1091
BAJAJ AUTO LTD	Neutral	8795.75	8732	8669	8593	8871	8947	9010
BAJAJ FINANCE LT	Positive	7292.2	7204	7116	7065	7343	7394	7481
BAJAJ FINSERV LT	Positive	1629.45	1616	1602	1586	1647	1663	1677
BALCHI	Positive	374.5	368	362	355	380	387	393
BALKRISHNA INDS	Positive	2367.35	2342	2316	2291	2393	2418	2444
BANDHAN BANK LTD	Positive	180.8	177	173	170	183	185	189
BANK OF BARODA	Positive	261.3	258	256	254	262	264	266

Source: Bloomberg, ICICI Direct Research  
April 23, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1342.75	1328	1314	1304	1352	1362	1377
BERGER PAINTS	Positive	506.5	500	494	486	514	522	529
BHARAT ELECTRON	Positive	233.3	232	230	228	236	238	240
BHARAT FORGE CO	Positive	1204.5	1197	1188	1179	1215	1224	1233
BHARAT HEAVY ELE	Positive	259.35	255	252	249	262	265	268
BHARAT PETROL	Positive	603.45	595	586	579	611	618	627
BHARTI AIRTEL	Negative	1297.55	1289	1280	1271	1306	1314	1323
BIOCON LTD	Neutral	271.15	266	259	255	276	279	286
BIRLASOFT LTD	Positive	659.7	648	637	615	680	701	712
BOSCH LTD	Positive	29142.05	28719	28296	27592	29846	30550	30973
BRITANNIA INDS	Positive	4753.3	4690	4625	4589	4792	4829	4893
CAN FIN HOMES	Positive	752.85	747	740	730	763	774	780
CANARA BANK	Positive	599.8	588	578	571	606	612	623
CHAMBAL FERTILIS	Positive	372.35	368	364	361	375	378	382
CHOLAMANDALAM IN	Positive	1140	1128	1114	1103	1153	1164	1177
CIPLA LTD	Positive	1354.85	1348	1341	1334	1362	1369	1376
CITY UNION BANK	Positive	156.7	155	154	153	157	158	159
COAL INDIA LTD	Positive	442.95	440	436	433	446	449	453
COFORGE LTD	Neutral	5100.05	5059	5017	4954	5164	5227	5269
COLGATE PALMOLIV	Positive	2657.25	2642	2627	2613	2672	2685	2701
CONTAINER CORP	Positive	945.75	934	922	915	953	960	972
COROMANDEL INTER	Positive	1093.8	1078	1062	1034	1122	1150	1165
CROM GREAVES CON	Positive	307.2	300	294	289	312	317	323
CUMMINS INDIA	Positive	3128.1	3063	2998	2957	3169	3210	3275
DABUR INDIA LTD	Positive	506.15	504	501	499	509	511	513
DALMIA BHARAT LT	Positive	1960.5	1947	1933	1922	1973	1983	1998
DEEPAK NITRITE	Positive	2301.85	2273	2244	2219	2328	2354	2383
DIVI LABS LTD	Positive	3737.5	3693	3649	3624	3763	3789	3833
DIXON TECHNOLOGI	Positive	7821.15	7682	7543	7459	7905	7989	8127
DLF LTD	Positive	865.15	857	849	843	872	878	886
DR LAL PATHLABS	Positive	2262.6	2233	2205	2183	2284	2306	2334

Source: Bloomberg, ICICI Direct Research  
April 23, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6016.1	5958	5901	5848	6069	6122	6179
EICHER MOTORS	Positive	4466.95	4397	4326	4282	4512	4556	4626
ESCORTS KUBOTA L	Positive	3175.4	3129	3082	3049	3209	3242	3289
EXIDE INDUS LTD	Positive	465.95	445	424	409	481	496	517
FED BANK LTD	Positive	153.5	153	152	151	156	156	158
GAIL INDIA LTD	Neutral	198.75	196	191	187	204	209	213
GLENMARK PHARMA	Positive	1039.35	1026	1012	998	1054	1068	1081
GMR AIRPORTS INF	Positive	81.05	80	80	79	81	82	83
GNFC	Positive	683.05	672	660	648	695	706	718
GODREJ CONSUMER	Positive	1185.5	1171	1156	1146	1196	1206	1221
GODREJ PROPERTIE	Neutral	2503.25	2489	2474	2455	2523	2542	2558
GRANULES INDIA	Positive	414.35	410	407	403	418	421	425
GRASIM INDS LTD	Neutral	2280.55	2269	2257	2248	2290	2299	2311
GUJARAT GAS LTD	Positive	542.95	534	525	514	554	565	574
HAVELLS INDIA	Positive	1550.75	1516	1483	1460	1573	1597	1630
HCL TECH LTD	Positive	1465.9	1453	1440	1430	1476	1486	1498
HDFC ASSET MANAG	Negative	3647.5	3599	3549	3473	3725	3801	3850
HDFC BANK LTD	Positive	1512.2	1495	1477	1446	1544	1575	1593
HDFC LIFE INSURA	Positive	605.95	599	593	588	610	615	621
HERO MOTOCORP LT	Positive	4311.9	4235	4157	4107	4363	4413	4491
HINDALCO INDS	Positive	618.55	614	608	604	623	628	633
HINDUSTAN AERONA	Positive	3785.5	3742	3699	3665	3819	3853	3897
HINDUSTAN COPPER	Positive	379.05	368	358	345	391	404	413
HINDUSTAN PETRO	Positive	492.05	485	478	470	500	508	515
HINDUSTAN UNILEV	Positive	2241.5	2228	2217	2204	2253	2266	2277
IDFC	Positive	123.85	124	122	122	125	126	127
IDFC FIRST BANK	Positive	83.2	82	82	81	84	84	85
INDIA CEMENTS	Positive	219.65	217	213	207	227	233	237
INDIAMART INTERM	Positive	2601.85	2558	2513	2486	2630	2657	2702
INDIAN ENERGY EX	Positive	148.9	148	146	146	151	152	153
INDIAN HOTELS CO	Positive	585.35	578	571	557	598	611	618

Source: Bloomberg, ICICI Direct Research  
April 23, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.9	170	167	166	174	175	177
INDIAN RAILWAY C	Positive	1000.05	994	988	981	1007	1014	1020
INDRAPRASTHA GAS	Neutral	437.15	432	428	424	441	446	450
INDUS TOWERS LTD	Neutral	349.8	343	335	329	356	363	370
INDUSIND BANK	Positive	1477.5	1465	1452	1434	1496	1514	1527
INFO EDGE	Positive	5800.35	5693	5584	5488	5898	5994	6102
INFOSYS LTD	Positive	1432.75	1419	1404	1395	1443	1452	1467
INTERGLOBE AVIAT	Positive	3727	3650	3572	3527	3773	3818	3896
IPCA LABS LTD	Positive	1328.95	1317	1306	1288	1346	1364	1375
ITC LTD	Positive	425.3	422	421	418	427	429	431
JINDAL STEEL & P	Positive	917.65	907	896	877	937	956	967
JK CEMENTS LTD	Negative	4078.1	4001	3924	3847	4155	4232	4309
JSW STEEL LTD	Positive	854.8	849	843	832	867	877	884
JUBILANT FOODWOR	Positive	438.5	435	432	429	441	444	447
KOTAK MAHINDRA	Positive	1809.95	1800	1789	1777	1822	1834	1845
L&T FINANCE HOLD	Positive	163.75	161	159	157	165	167	170
L&T TECHNOLOGY S	Neutral	5187.45	5136	5086	5004	5268	5350	5400
LARSEN & TOUBRO	Positive	3612.7	3562	3512	3483	3641	3670	3720
LAURUS LABS LTD	Positive	430.05	426	423	418	434	439	442
LIC HOUSING FIN	Positive	663.2	651	637	630	671	679	692
LTIMINDTREE LTD	Positive	4676.2	4640	4603	4573	4707	4737	4774
LUPIN LTD	Positive	1603.65	1577	1551	1532	1622	1641	1667
M&M FIN SERVICES	Negative	278.85	275	271	263	286	294	298
MAHANAGAR GAS LT	Positive	1383.7	1367	1351	1331	1402	1421	1437
MAHINDRA & MAHIN	Positive	2090.65	2059	2028	1991	2127	2164	2195
MANAPPURAM FINAN	Positive	191	188	185	183	194	195	199
MARICO LTD	Positive	506	502	499	492	513	519	523
MARUTI SUZUKI IN	Positive	12785.5	12671	12555	12451	12891	12995	13111
MAX FINANCIAL SE	Positive	1060.3	1031	1003	987	1075	1091	1119
MCX INDIA LTD	Positive	3903.25	3831	3758	3694	3968	4032	4105



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1789.55	1735	1680	1645	1824	1860	1914
MRF LTD	Positive	129020	127935	126851	124993	130877	132735	133819
MUTHOOT FINANCE	Positive	1641.15	1625	1610	1588	1663	1686	1701
SAMVARDHANA MOTH	Positive	127.7	123	119	116	130	133	138
MPHASIS LTD	Negative	2237.3	2211	2185	2141	2282	2326	2352
NATIONAL ALUMIN	Positive	185.45	183	180	176	189	194	196
NAVIN FLUORINE I	Positive	3278.6	3248	3216	3198	3297	3314	3347
NESTLE INDIA LTD	Positive	2458.7	2430	2402	2376	2484	2510	2538
NMDC LTD	Positive	237.8	235	234	231	240	242	244
NTPC LTD	Neutral	342.9	339	334	326	352	360	365
OBEROI REALTY	Positive	1423.05	1392	1360	1325	1459	1494	1526
OIL & NATURAL GA	Negative	276.8	274	272	270	278	280	283
ORACLE FINANCIAL	Negative	7538.5	7353	7169	7005	7701	7865	8049
PAGE INDUSTRIES	Positive	35494.3	35282	35069	34785	35779	36063	36276
PERSISTENT SYS	Negative	3508.5	3256	3003	2690	3822	4135	4388
PETRONET LNG LTD	Positive	297.95	295	290	285	304	310	314
PI INDUSTRIES	Positive	3715.35	3664	3614	3546	3783	3851	3901
PIDILITE INDS	Positive	2898.05	2851	2805	2775	2927	2957	3003
PIRAMAL ENTERPRI	Positive	836.85	832	826	817	847	856	862
POLYCAB INDIA LT	Positive	5433.65	5347	5262	5209	5486	5540	5625
POWER FINANCE	Positive	404.35	400	396	392	408	412	416
POWER GRID CORP	Positive	283.65	281	280	278	284	286	287
PUNJAB NATL BANK	Positive	133.1	130	128	126	134	136	138
PVR INOX LTD	Positive	1433.35	1420	1405	1389	1450	1465	1480
RAMCO CEMENT/THE	Positive	796.15	790	784	775	806	816	821
RBL BANK LTD	Positive	258.25	255	254	251	260	262	264
REC LTD	Positive	434.5	430	424	421	439	442	448
RELIANCE INDS	Positive	2959.7	2942	2924	2912	2972	2984	3002
SBI CARDS & PAYM	Positive	739.7	733	726	721	746	752	759
SBI LIFE INSURAN	Positive	1475.4	1457	1439	1426	1488	1501	1519
SHREE CEMENT	Positive	24396.4	24277	24158	23959	24595	24794	24913

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2424.65	2388	2352	2329	2446	2468	2504
SIEMENS LTD	Positive	5768.4	5633	5498	5397	5869	5970	6105
SRF LTD	Positive	2565.1	2539	2514	2496	2582	2600	2626
STATE BANK IND	Positive	766.1	755	743	736	774	781	792
STEEL AUTHORITY	Positive	148.4	147	145	143	151	153	155
SUN PHARMA INDU	Positive	1540.1	1526	1511	1500	1552	1563	1578
SUN TV NETWORK	Positive	609.85	599	588	579	619	628	640
SYNGENE INTERNAT	Positive	705.25	695	684	665	725	744	755
TATA CHEMICALS	Neutral	1115.4	1101	1087	1076	1126	1137	1151
TATA COMM	Negative	1722.95	1699	1674	1637	1761	1798	1823
TATA CONSULTANCY	Positive	3864.6	3826	3786	3760	3892	3918	3958
TATA CONSUMER PR	Positive	1170.95	1148	1126	1111	1185	1200	1222
TATA MOTORS LTD	Positive	973.55	967	960	955	980	986	993
TATA POWER CO	Positive	427.95	425	422	417	433	438	442
TATA STEEL LTD	Positive	161.85	161	160	158	165	166	168
TECH MAHINDRA LT	Positive	1208.05	1197	1185	1176	1219	1229	1241
TITAN CO LTD	Positive	3596.75	3561	3525	3498	3624	3651	3687
TORRENT PHARMA	Positive	2591.9	2551	2512	2479	2624	2656	2696
TRENT LTD	Positive	4168.6	4087	4006	3897	4277	4386	4467
TVS MOTOR CO LTD	Positive	1943.25	1906	1868	1846	1966	1988	2026
ULTRATECH CEMENT	Positive	9565.25	9484	9403	9350	9618	9671	9752
UNITED BREWERIES	Positive	1853.85	1840	1826	1816	1864	1874	1888
UNITED SPIRITS	Positive	1159.8	1133	1105	1090	1176	1191	1219
UPL LTD	Positive	493.4	489	485	482	496	499	503
VEDANTA LTD	Negative	381	373	363	353	393	403	412
VODAFONE IDEA LT	Negative	12.9	13	12	12	14	14	15
VOLTAS LTD	Positive	1383.15	1345	1308	1283	1407	1432	1469
WIPRO LTD	Positive	462	452	443	436	468	475	484
ZEE ENTERTAINMEN	Neutral	142.1	141	139	137	145	147	149
ZYDUS LIFESCIENC	Positive	959.7	940	921	909	972	985	1004

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Cod	Strategy	Recommended Pric	Targets	SL	Gain/Loss %	Comment
22-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22150-22182	22216/22268.0	22116.00	-	No trade
22-Apr-24	GAIL	GAIL	Buy	203.50-204.50	207.00	202.70	-	No trade
22-Apr-24	Tata Steel	TATSTE	Buy	162.50-163.00	165	161.30	-0.60	Exit at 162.00

## Duration: Cash Positional

Date	Scrip	Idirect Cod	Strategy	Recommended Pric	Targets	SL	Gain/Loss %	Comment
22-Apr-24	Union Bank	UNIBAN	Buy	146	157.00	138.50	4.00	Book 50% at 151.80

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-Apr-24	NTPC	343	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	597	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2960	Buy	2920-2958	3270	2790	3 Months
28-Mar-24	State Bank of India	766	Buy	738-748	838	698	3 Months
7-Mar-24	TCS	3864	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	345	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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Date	Event	Date	Event
US		China	
25-Apr	GDP Annualized QoQ	27-Apr	Industrial Profits YoY
26-Apr	PCE Deflator MoM	28-Apr	Manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Present Situation	28-Apr	Composite PMI
India		UK	
30-Apr	Eight Infrastructure Industries	23-Apr	Markit/CIPS UK Services PMI
		23-Apr	Markit/CIPS UK Composite PMI
		26-Apr	GfK Consumer Confidence
		30-Apr	Net Consumer Credit
		30-Apr	Lloyds Business Barometer

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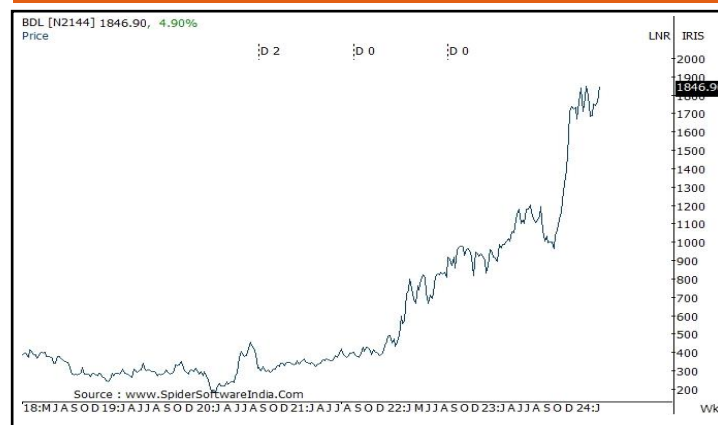


# Price history of last three years

## Whirlpool India



## Bharat Dynamics



## Graphite India



- 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%				

# Candlesticks Glossary

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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