

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Dec-23	Nifty (Current Month Future)	NIFTY	Sell	21250-21282	21216/21164	21319	Intraday
21-Dec-23	Hindustan Unilever	HINLEV	Buy	2546-2548	2573.00	2534.00	Intraday
21-Dec-23	Larsen&Toubro	LARTOU	Sell	3452-3456	3422.00	3471.00	Intraday
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Gladiator Stocks

South Indian Bank	Buy
Himatsingka	Buy
Ashok Leyland	Buy

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Technical Outlook

Day that was...

Equity Benchmark witnessed profit booking after recent sharp up move. The Nifty lost 303 points or 1.4% to settle the session at 21150. Market breadth turned negative with A/D ratio of 1:6. as Nifty Midcap, small cap plunged. Sectorally, all major indices closed in red weighed down by auto, financials, metal, IT

Technical Outlook

- The index clocked a fresh All Time High of 21593. However, failed to sustain at higher levels as profit booking dragged index near days low. As a result, index pared >400 points from days high. The daily price action resulted into bearish engulfing candle that engulfed past three days candle, indicating pause in upward momentum amid overbought conditions.
- Going ahead, we expect index to consolidate in the broader range of 21600-20800 which will help index to cool off the overbought conditions and pave the way to gradually head towards our earmarked target of 22000 in the coming weeks. In the process, bouts of volatility would prevail. Hence, accumulating quality stock on dips would be the prudent strategy to adopt as strong support is placed at 20800
- The broader positive structure is further validated by following observations:
 - Breather after faster pace of retracement in Bank Nifty while revived buying demand in Nifty IT index signifies inherent strength. Cumulatively both indices carries ~50% weightage in Nifty which would provide impetus for next leg of up move
 - Strong domestic macros, expectations of rate cuts globally would continue to act as tailwinds
- The formation of higher peak and trough along with shallow retracement signifies elevated buying demand that makes us confident to retain support base at 20800 as its is confluence of 38.2% retracement of past three weeks rally (19768-21593) coincided with last week's low of 20770 and 20 days EMA placed at 20763

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	70506.31	-930.88	-1.3
NIFTY Index	21150.15	-302.95	-1.4
Nifty Futures	21217.05	-310.70	-1.4
BSE500 Index	29685.12	-618.83	-2.0
Midcap Index	16574.70	-1129.47	-3.1
Small cap Inde	40879.42	-1448.18	-3.4
GIFT Nifty	21140.00	-77.05	-0.4

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21040-20990	20800
Resistance	21150-21210	22000
20 day EMA		20763
200 day EMA		19250

Nifty Future Intraday Reco.

Action	Sell
Price Range	21250-21282
Target	21216/21164
Stoploss	21319

Sectors in focus (Intraday) :

Positive: BFSI, IT, PSU

Nifty Bank: 47445

Technical Outlook

Day that was:

The Nifty Bank index declined led by profit booking across markets amid weekly expiry session. Nifty Bank index closed the session at 47425, down 425 points or 0.9%. PSU banks index corrected 4.1%

Technical Outlook:

- The price action for the day formed large bear candle indicating profit taking in heavyweights after sharp run up 4400 points over past three weeks led prices in to overbought trajectory. As mentioned in earlier edition, Daily and weekly stochastics above 93 was alarming and led to profit taking. Structurally such profit taking after sharp rally would make markets healthy and should not be construed negative. On immediate basis current week's high of 48200 would act as a hurdle for next few sessions. We would expect index to consolidate in 46800-48200 over next few sessions
- Meanwhile, we revise short term support to last week's low of 46800 levels which we expect to hold ahead of next weeks monthly expiry
- Structurally, index posted faster retracement of entire July-October decline in just four weeks highlighting robust price structure. Further participation of both private/public sector banks make the rally more dependable in terms of having further legs. We expect PSU banks to relatively outperform over medium term as the PSU bank index has given a multi year breakout

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47445.3	-425.60	-0.89

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	47200-47050	46800
Resistance	47480-47620	48200
20 day EMA		46488
200 day EMA		43836

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	47650-47710
Target	47400
Stoploss	47822

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2546-2548	Target	2573.00	Stop loss	2534.00
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Source: Spider Software, ICICI Direct Research

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Duration: Intraday

Action	Buy	Rec. Price	3452-3456	Target	3422.00	Stop loss	3471.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

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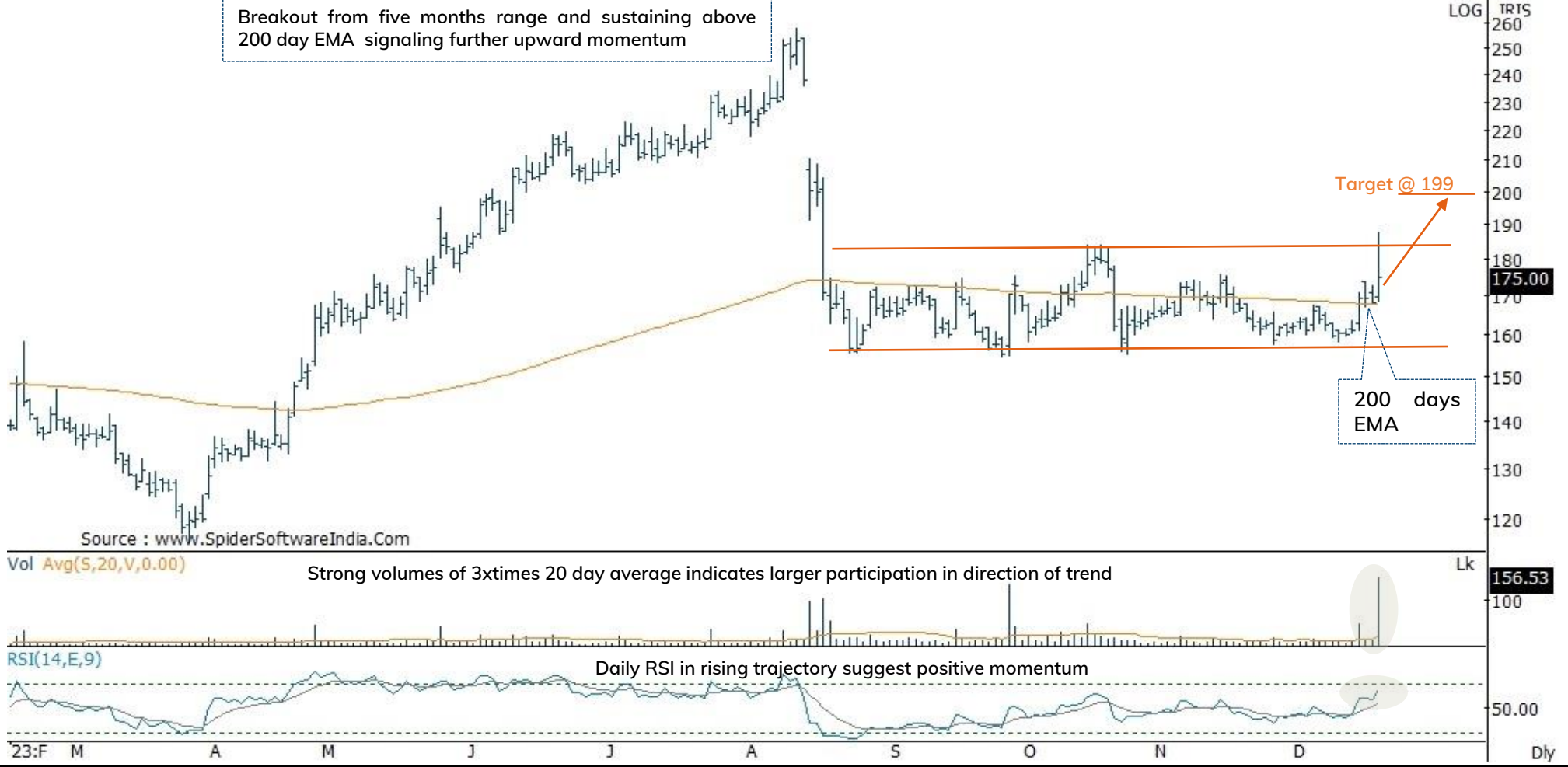
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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Daily Chart

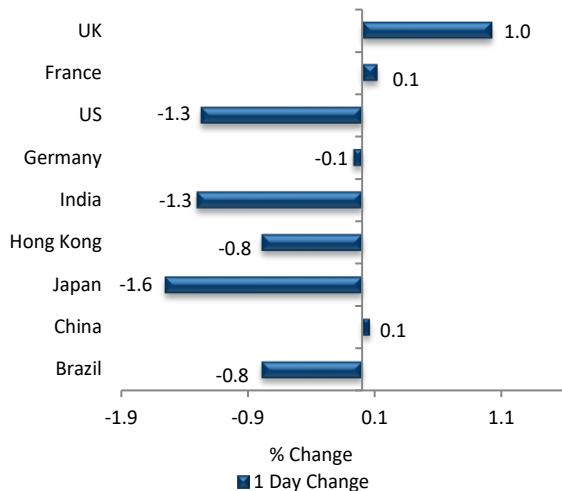


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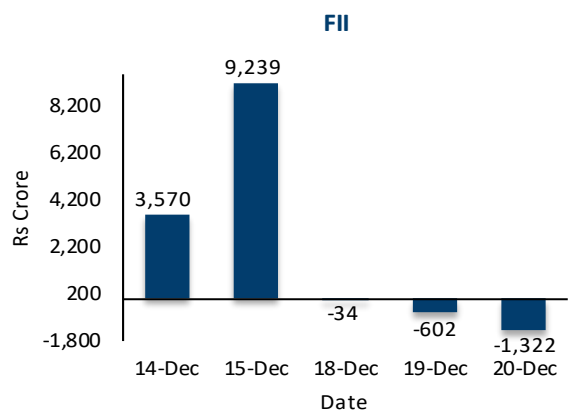
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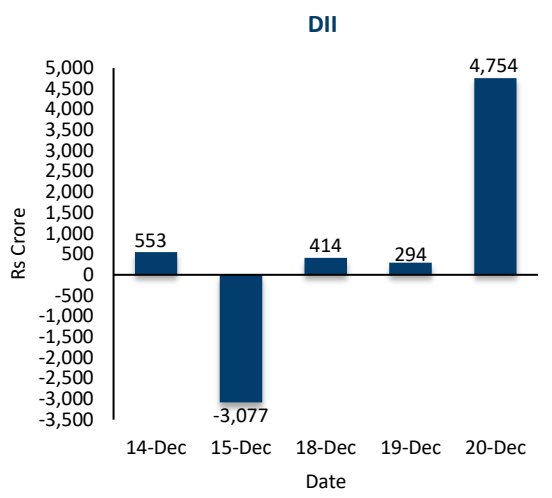
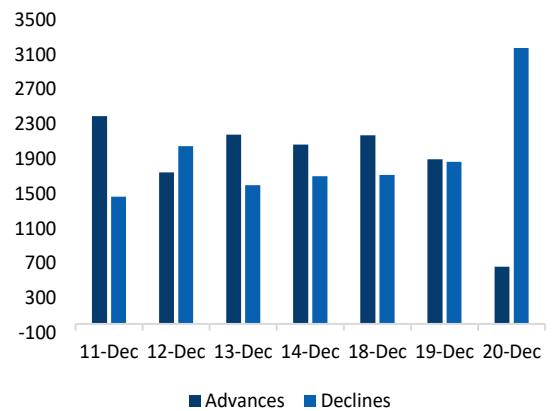
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
December 21, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	21150.15	20961	20771	20455	21467	21783	21972
S&P BSE SENSEX INDEX	Neutral	70506.31	69901	69297	68290	71511	72517	73122
NIFTY BANK	Neutral	47445.3	47044	46642	46080	48007	48569	48971
NIFTY 50 FUTURES	Neutral	21169.5	20996	20822	20480	21512	21854	22028
NIFTY BANK FUTURES	Neutral	47349.85	47023	46696	46075	47971	48592	48920
AARTI INDUS LTD	Neutral	573.6	558	541	512	604	633	650
ABB INDIA LTD	Negative	4614.35	4487	4358	4154	4820	5024	5153
ABBOTT INDIA LTD	Negative	22135.15	21798	21461	20880	22717	23297	23635
ABCAPITAL	Neutral	156.95	154	149	143	164	171	175
ADITYA BIRLA FAS	Negative	217.35	212	206	195	230	240	247
ACC LTD	Negative	2086.65	2033	1978	1886	2180	2272	2327
AMBUJA CEMENTS	Negative	490.45	476	461	435	516	541	556
ADANI ENTERPRISE	Negative	2783.85	2710	2637	2508	2912	3041	3114
ADANI PORTS AND	Negative	1012.15	984	955	905	1063	1113	1142
ALKEM LABORATORI	Neutral	4877.35	4825	4773	4681	4969	5061	5114
ASHOK LEYLAND	Neutral	170	167	163	157	177	183	187
ALEMBIC PHARMACE	Negative	758.65	744	728	707	782	804	820
APOLLO HOSPITALS	Negative	5402.2	5316	5230	5086	5547	5692	5778
ASIAN PAINTS LTD	Neutral	3297.15	3266	3236	3189	3343	3390	3421
AU SMALL FINANCE	Positive	760.05	740	719	703	777	793	814
APOLLO TYRES LTD	Negative	431.3	420	407	387	453	473	486
AUROBINDO PHARMA	Positive	1032.8	1012	992	957	1067	1102	1122
ASTRAL LTD	Neutral	1865	1826	1787	1721	1931	1997	2036
ATUL LTD	Negative	6817.3	6694	6572	6356	7032	7248	7370
AXIS BANK LTD	Negative	1110.25	1100	1091	1079	1121	1133	1142
BALCHI	Negative	385.2	379	372	362	396	406	413
BAJAJ FINANCE LT	Neutral	7493.95	7405	7315	7170	7640	7785	7875
BATA INDIA LTD	Neutral	1633.25	1566	1497	1418	1714	1793	1862
BHARTI AIRTEL	Negative	971.55	962	953	938	987	1003	1012
BHARAT ELECTRON	Neutral	167.25	164	160	154	174	180	184
BHARAT HEAVY ELE	Neutral	172	164	156	143	184	198	205

Source: Bloomberg, ICICI Direct Research
December 21, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1176.15	1141	1107	1064	1218	1261	1296
BALKRISHNA INDS	Negative	2435.65	2390	2344	2269	2512	2588	2634
BIOCON LTD	Negative	242.6	238	233	224	253	261	267
BIRLASOFT LTD	Neutral	706	691	676	652	730	754	769
BAJAJ AUTO LTD	Negative	6364.45	6320	6277	6204	6436	6509	6552
BAJAJ FINSERV LT	Neutral	1680.9	1655	1629	1586	1724	1767	1793
BANDHAN BANK LTD	Negative	239.3	235	230	222	249	257	262
BANK OF BARODA	Neutral	219.3	215	210	202	227	234	239
BANK OF INDIA	Negative	107.85	106	103	98	113	117	120
BOSCH LTD	Negative	21494.15	21214	20934	20502	21926	22358	22638
BHARAT PETROL	Neutral	439.45	433	427	416	450	461	467
BERGER PAINTS	Negative	572.55	562	552	534	590	608	617
BRITANNIA INDS	Positive	4954.95	4896	4838	4760	5032	5110	5168
CANARA BANK	Neutral	425.95	416	407	389	442	459	468
CAN FIN HOMES	Negative	753.8	740	725	699	780	805	820
CONTAINER CORP	Negative	830.6	810	789	756	864	897	918
ZYDUS LIFESCIENC	Neutral	663.75	650	636	612	687	710	724
CHAMBAL FERTILIS	Negative	329.25	318	307	290	346	363	374
CHOLAMANDALAM IN	Neutral	1239.15	1226	1214	1198	1254	1270	1282
CIPLA LTD	Positive	1236.2	1228	1221	1211	1245	1255	1262
COFORGE LTD	Negative	6039.05	5917	5795	5574	6259	6480	6602
COLGATE PALMOLIV	Positive	2369.6	2341	2311	2264	2418	2465	2495
COAL INDIA LTD	Positive	352.15	344	336	322	366	380	388
COROMANDEL INTER	Neutral	1187.75	1161	1135	1092	1230	1273	1299
CROM GREAVES CON	Positive	297.15	292	288	280	304	312	317
CITY UNION BANK	Negative	155.6	151	147	140	162	169	173
DABUR INDIA LTD	Negative	534.95	529	521	510	548	559	567
DALMIA BHARAT LT	Negative	2184.25	2125	2065	1959	2291	2397	2457
DELTA CORP LTD	Negative	138.25	135	131	125	145	151	155
DIXON TECHNOLOGI	Neutral	6268.95	6158	6048	5856	6460	6652	6761
DEEPAK NITRITE	Neutral	2217.5	2144	2071	1946	2342	2467	2540

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3620	3566	3512	3419	3713	3806	3860
DLF LTD	Neutral	675.35	664	652	632	696	716	729
DR REDDY'S LABS	Neutral	5579.15	5531	5482	5412	5650	5720	5769
EICHER MOTORS	Neutral	3912.4	3826	3738	3585	4066	4220	4307
ESCORTS KUBOTA L	Negative	2980.9	2908	2837	2715	3102	3225	3296
EXIDE INDUS LTD	Negative	287.4	275	263	247	304	319	332
FED BANK LTD	Neutral	153.2	151	148	144	158	162	165
FIRSTSOURCE SOLU	Neutral	179.2	171	162	152	190	200	208
GAIL INDIA LTD	Neutral	137.75	134	129	122	146	153	157
GODREJ CONSUMER	Positive	1050.35	1039	1026	1010	1067	1082	1096
GNFC	Negative	709.6	694	678	650	738	766	783
GODREJ PROPRTIE	Negative	1890.7	1849	1807	1733	1965	2039	2080
GRANULES INDIA	Neutral	376.2	360	344	319	402	427	443
GMR AIRPORTS INF	Negative	71.3	69	67	63	76	80	82
GLENMARK PHARMA	Neutral	789.85	771	753	721	821	853	871
GRASIM INDS LTD	Negative	2063.55	2032	2002	1950	2114	2166	2197
GUJARAT GAS LTD	Neutral	438.4	431	422	410	451	464	472
HINDUSTAN AERONA	Negative	2665.9	2604	2543	2435	2773	2881	2942
HIND COPPER	Neutral	196.6	189	182	171	208	220	227
HAVELLS INDIA	Neutral	1335.6	1311	1287	1245	1377	1419	1443
HCL TECH LTD	Negative	1439.95	1415	1391	1347	1483	1527	1551
HONAUT	Negative	35476.45	35084	34692	34184	35984	36492	36884
HDFC ASSET MANAG	Positive	3116.6	3051	2985	2874	3227	3338	3404
HDFC LIFE INSURA	Negative	644.1	632	619	598	666	687	699
HDFC BANK LTD	Positive	1657	1645	1633	1621	1670	1682	1694
HERO MOTOCORP LT	Negative	3815.5	3768	3720	3651	3885	3954	4002
HINDALCO INDS	Neutral	548.2	539	530	514	564	580	588
HINDUSTAN PETRO	Negative	364.85	357	349	336	379	393	401
HINDUSTAN UNILEV	Positive	2557.5	2545	2533	2519	2571	2585	2597
VODAFONE IDEA LT	Negative	13.1	14	13	12	15	15	16
IDFC	Negative	122	120	118	114	126	130	132

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	87.35	85	84	80	89	92	94
INDRAPRASTHA GAS	Neutral	398.35	391	385	373	410	421	428
INDIABULLS HOUSI	Negative	202.95	192	183	166	219	235	245
INDUSIND BANK	Neutral	1556.15	1543	1531	1512	1575	1594	1606
INDIAN ENERGY EX	Neutral	143.95	139	133	124	154	163	168
INDIAN HOTELS CO	Negative	424.25	414	403	386	442	459	470
INDIAMART INTERM	Negative	2680.95	2604	2528	2405	2803	2926	3002
IPCA LABS LTD	Negative	1061.5	1037	1013	971	1103	1145	1169
INDUS TOWERS LTD	Negative	180.65	172	164	152	193	206	214
INTERGLOBE AVIAT	Neutral	2859.35	2799	2740	2635	2963	3068	3128
INFOSYS LTD	Neutral	1536.4	1517	1497	1463	1570	1604	1624
INFO EDGE	Negative	4997.45	4886	4774	4583	5189	5380	5492
INTELLECT DESIGN	Neutral	770.95	752	732	704	801	830	850
INDIAN OIL CORP	Neutral	120.05	118	115	110	125	129	132
ICICI PRUDENTIAL	Neutral	509.3	502	495	483	521	533	540
INDIAN RAILWAY C	Negative	815.15	784	752	699	869	922	954
ITC LTD	Neutral	451	447	443	437	457	463	467
JK CEMENTS LTD	Neutral	3771.55	3687	3604	3459	3916	4062	4145
JINDAL STEEL & P	Negative	697.55	682	667	641	723	749	764
JSW STEEL LTD	Neutral	842.25	834	825	810	858	873	882
JUBILANT FOODWOR	Neutral	562.35	550	539	521	580	598	609
CUMMINS INDIA	Neutral	1908.65	1859	1810	1727	1991	2074	2124
KOTAK MAHINDRA	Neutral	1826.5	1806	1786	1757	1855	1884	1903
LAURUS LABS LTD	Negative	388.3	382	376	366	398	408	414
LIC HOUSING FIN	Negative	513.55	506	497	483	529	543	551
LUPIN LTD	Neutral	1227.6	1206	1183	1146	1266	1303	1326
LARSEN & TOUBRO	Negative	3418.5	3383	3347	3281	3485	3551	3588
L&T FINANCE HOLD	Negative	150.1	146	142	134	157	164	168
LTIMINDTREE LTD	Neutral	6032.5	5925	5818	5636	6214	6396	6503
L&T TECHNOLOGY S	Negative	5047.9	4923	4799	4588	5258	5469	5592
DR LAL PATHLABS	Neutral	2469.65	2420	2370	2279	2561	2652	2702
MAHANAGAR GAS LT	Neutral	1155.4	1130	1105	1059	1200	1245	1270

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	933.15	912	892	859	965	998	1018
MCX INDIA LTD	Neutral	3111.4	3020	2930	2770	3270	3430	3520
METROPOLIS HEALT	Neutral	1594	1545	1497	1430	1660	1727	1776
MANAPPURAM FINAN	Neutral	164.15	160	155	147	173	181	186
MAHINDRA & MAHIN	Negative	1646.95	1622	1596	1551	1693	1738	1765
M&M FIN SERVICES	Negative	268.8	264	258	248	279	288	294
MARICO LTD	Neutral	531.25	522	514	499	545	560	568
MRF LTD	Negative	117319	116346	115374	113748	118944	120570	121542
MARUTI SUZUKI IN	Negative	10081.25	9945	9808	9626	10264	10446	10583
SAMVARDHANA MOTH	Negative	92.2	91	88	84	97	100	103
MUTHOOT FINANCE	Neutral	1443.3	1413	1382	1338	1488	1532	1563
NATIONAL ALUMIN	Negative	104.3	100	95	88	111	119	123
NESTLE INDIA LTD	Positive	25097.75	24842	24587	24118	25565	26033	26288
NAVIN FLUORINE I	Neutral	3721.3	3639	3558	3417	3861	4002	4083
NCC LTD	Negative	160.55	155	151	143	167	175	180
NMDC LTD	Neutral	183.4	177	171	161	194	205	211
NTPC LTD	Neutral	297.65	291	284	272	309	320	327
OBEROI REALTY	Negative	1381.15	1356	1331	1293	1419	1457	1482
ORACLE FINANCIAL	Neutral	4187.1	4104	4021	3874	4335	4481	4565
OIL & NATURAL GA	Positive	203.2	198	194	187	209	216	220
PAGE INDUSTRIES	Neutral	37013.4	36478	35944	35088	37868	38724	39258
PIDILITE INDS	Neutral	2584.2	2545	2506	2443	2647	2710	2749
PI INDUSTRIES	Neutral	3370.55	3329	3287	3220	3438	3505	3548
PIRAMAL ENTERPRI	Negative	885.35	859	834	793	925	966	991
PUNJAB NATL BANK	Negative	86.85	84	82	78	90	94	96
POLYCAB INDIA LT	Negative	5498	5412	5325	5189	5635	5771	5858
POWER FINANCE	Negative	381.85	368	355	333	403	425	438
PFIZER LTD	Neutral	4240	4210	4179	4156	4263	4285	4316
PVR INOX LTD	Neutral	1748.85	1713	1679	1622	1804	1861	1896
POWER GRID CORP	Neutral	227.15	225	221	215	234	239	243
RAIN IND	Negative	144.15	142	139	135	148	153	155
RBL BANK LTD	Negative	267.9	258	249	234	282	297	306
REC LTD	Negative	404.45	391	377	353	429	453	467
RELIANCE INDS	Neutral	2527.15	2499	2470	2420	2578	2628	2657
STEEL AUTHORITY	Negative	103.7	99	96	89	109	116	120
SBI CARDS & PAYM	Negative	759.8	750	739	723	776	793	803

December 21, 2023

Source: Bloomberg, ICICI Direct Research

ICICI Securities Ltd. | Retail Equity Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	636.45	628	618	601	654	670	681
SBI LIFE INSURAN	Negative	1409.25	1397	1384	1364	1430	1450	1463
SHRIRAM FINANCE	Neutral	1998.75	1956	1912	1834	2078	2156	2200
SIEMENS LTD	Negative	3909.15	3822	3735	3593	4052	4193	4281
SHREE CEMENT	Neutral	28253	27980	27709	27309	28651	29051	29323
SYNGENE INTERNAT	Negative	689.3	681	671	657	705	719	729
SUN PHARMA INDU	Negative	1232.15	1223	1212	1196	1250	1266	1276
SUN TV NETWORK	Neutral	677.95	660	641	611	709	739	758
TATA STEEL LTD	Negative	129.75	128	125	120	135	139	143
TATA CONSULTANCY	Neutral	3780.05	3731	3683	3599	3863	3947	3996
TECH MAHINDRA LT	Neutral	1248.6	1220	1191	1144	1296	1343	1372
TATA COMM	Negative	1704.6	1668	1630	1563	1773	1840	1878
TATA CONSUMER PR	Positive	976.3	958	940	914	1002	1028	1046
TORRENT POWER LT	Negative	885.7	869	852	822	916	946	963
TATA POWER CO	Neutral	320.15	309	299	280	338	357	367
RAMCO CEMENT/THE	Negative	996.5	980	963	936	1024	1051	1068
TORRENT PHARMA	Neutral	2147.05	2118	2090	2049	2187	2228	2255
TITAN CO LTD	Neutral	3554.1	3513	3472	3402	3623	3693	3734
TATA CHEMICALS	Neutral	988.6	966	943	901	1031	1073	1096
TATA MOTORS LTD	Neutral	705.25	695	684	665	725	744	755
TRENT LTD	Neutral	2948.95	2909	2870	2812	3006	3064	3104
TVS MOTOR CO LTD	Negative	1949.2	1929	1908	1874	1985	2020	2040
UNITED BREWERIES	Neutral	1683.55	1651	1620	1564	1738	1794	1825
UNITED SPIRITS	Negative	1059.95	1041	1023	996	1086	1113	1131
UPL LTD	Negative	572.15	559	546	523	595	618	631
ULTRATECH CEMENT	Neutral	9887.45	9788	9688	9518	10058	10228	10328
VEDANTA LTD	Negative	251.45	246	242	233	259	268	272
VOLTAS LTD	Positive	928.05	905	882	856	954	980	1003
WHIRLPOOL OF IND	Neutral	1348.65	1336	1323	1301	1371	1393	1406
WIPRO LTD	Neutral	431.95	425	417	404	445	457	465
ZEE ENTERTAINMEN	Negative	251.95	241	231	213	270	288	298

Source: Bloomberg, ICICI Direct Research
December 21, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
20-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21530-21564	21597/21649	21495	(50)points	Stoploss triggered
20-Dec-23	Bank of Baroda	BANBAR	Buy	226.20-227	229.40	224.90	0.50	Book profit at 228.20
20-Dec-23	India Cement	INDCEM	Buy	269-270	273.00	267.80	0.90	Book profit at 272.50

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Nov-23	Granules India	GRANUL	Buy	378	412.00	361.00	8.00	Book profit at 408.00
14-Dec-23	PCBL	PHICAR	Buy	262	283.00	252.00	-3.80	Stoploss triggered
12-Dec-23	MOIL	MOILIM	Buy	313	340.00	293.00	-4.90	Exit at 297.50

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months

All the recommendations are in Cash segment

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Price history of last three years

HindOil Exploration



- 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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