

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19808-19840	19874/19926	19773	Intraday
24-Nov-23	HDFC Bank	HDFBAN	Buy	1519-1521	1536.00	1511.80	Intraday
24-Nov-23	Hindalco	HINDAL	Buy	500-502	507.00	498.20	Intraday
23-Nov-23	Praj Industries	PRAIN	Buy	584-597	665.00	567.00	14 Days
23-Nov-23	Garden Reach Shipbuild	GARREA	Buy	810-826	892.00	787.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Nov-23	Dredging Croperation	DRECOR	Buy	508-516	552.00	492.00	14 Days
21-Nov-23	Himadri Speciality Chemical	HIMCHE	Buy	260-266	286.00	252.00	14 Days
20-Nov-23	CYIENT	CYLIM	Buy	1770-1800	1940.00	1719.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 24, 2023

Gladiator Stocks

Scrip	Action
Sequent Scientific	Buy
Ashok Leyland	Buy
Dr. Reddy	Buy
Duration: 3 Months	

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Open
Recommendations
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Nifty : 19802

Technical Outlook

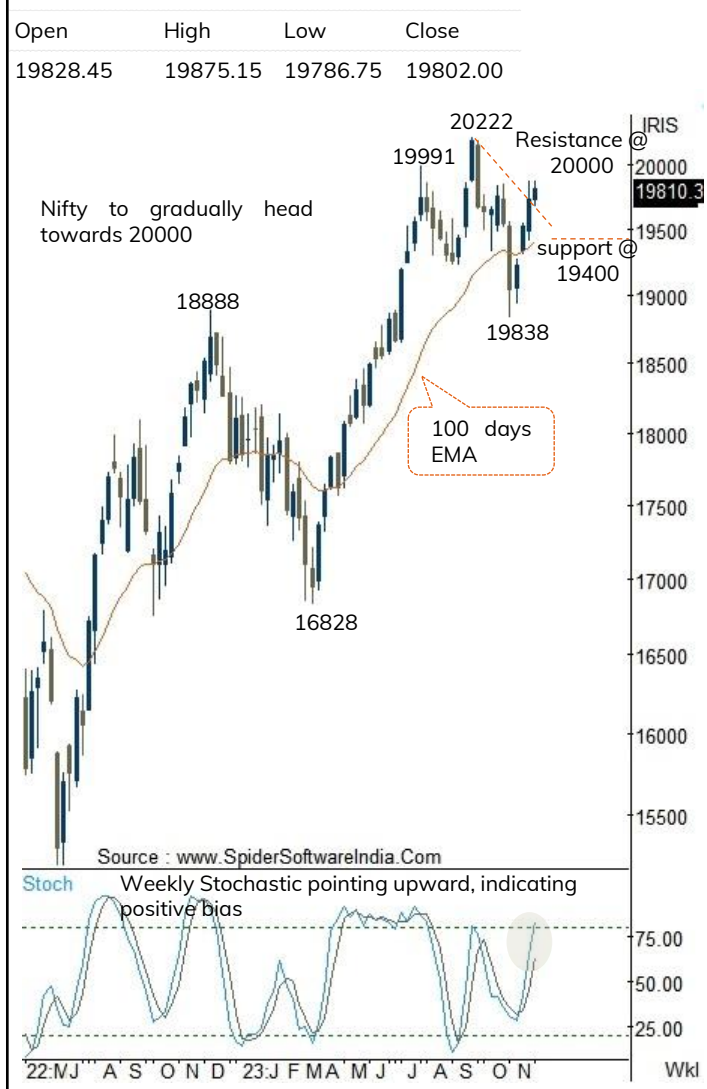
Day that was...

Equity benchmarks concluded lackluster session on a flat note amid mixed global cues. The Nifty settled Thursday's session at 19802, down 10 points. Meanwhile, Nifty small cap index outperformed the benchmark. Sectorally, Metal, Realty, Auto outshone while Pharma, IT took a breather

Technical Outlook

- The index pared initial gains and consolidated in a narrow range rest of the session. The daily price action resulted into small bear candle with shadows on either side, indicating range bound activity.
- The prolonged consolidation in the ~200 points range over past five sessions wherein broader market relatively outperformed the benchmark, indicating breather after >1000 points rally seen over past three weeks. We believe, ongoing consolidation would make market healthy and set the stage for next leg of up move towards psychological mark of 20000 in coming weeks as it is 80% retracement of Sept-Oct decline (20222-18838), placed at 19945. Hence, buying dips would be the prudent strategy to adopt wherein strong support is placed at 19400 which we expect to hold. Our positive bias is further validated by following observations:
 - A) Constant improvement in the market breadth signifies strength in the broader market
 - B) The crude oil has been sustaining below October low indicating weakness in Crude that would in turn act as tailwind for equity
 - C) Further dip in dollar index along with cool off in global yields would provide impetus for acceleration of up move
- The sequence of higher lows signifies buying demand at elevated support base that makes us revise the support base upward at 19400 as it is 50% retracement of past two weeks rally (18838-19875) coincided with 100 days EMA placed at 19347 and past two week's low of 19330

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66017.81	-5.43	0.0
NIFTY Index	19802.00	-9.85	0.0
Nifty Futures	19875.50	-8.60	0.0
BSE500 Index	27900.93	20.22	0.1
Midcap Index	16574.70	49.89	0.1
Small cap Index	39751.07	173.09	0.4
GIFT Nifty	19868.00	-7.50	0.0

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	19750-19700	19400
Resistance	19860-19910	20000
20 day EMA		19496
200 day EMA		18918

Nifty Future Intraday Reco.

Action	Buy
Price Range	19808-19840
Target	19874/19926
Stoploss	19773

Sectors in focus (Intraday) :

Positive: Auto, Pharma, IT, Metal & Infra, PSU

Nifty Bank: 43577

Technical Outlook

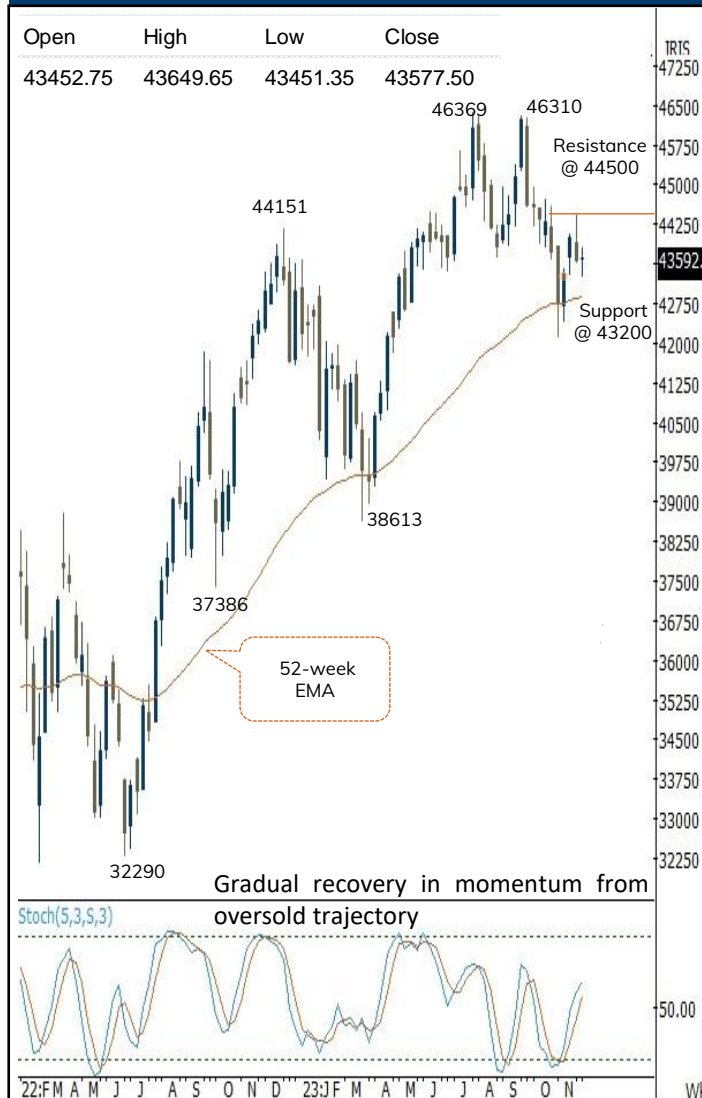
Day that was:

The Nifty Bank index gained on Thursday amid mixed global cues. Index closed at 43577 up 128 points or 0.30%

Technical Outlook

- The Daily price action formed inside day candle indicating supportive efforts near 200-day ema (43300) for second session in a row. Index has been broadly consolidating in 43200-44500 over past 10 sessions
- Going forward, we expect index to hold 43200 levels and inch higher towards 44500 levels. Ongoing consolidation in 43200-44500 zone would set the stage for next leg of upmove, hence use dips as buying opportunity
- Key short term support is placed at 43200 which we expect to hold, as it is a confluence of:
 - 50% retracement of past two weeks up move (42105-44056) placed at 43080
 - value of rising 200 days ema is placed at 43272
- Structurally, key observation has been that, since covid lows, index held 52-week ema (42700) on three occasions, followed by new high in each case in subsequent quarters. We expect same rhythm to be maintained. Meanwhile, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 17 week correction indicating shallow nature of retracement.

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43577.50	127.90	0.29

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	43450-43320	43200
Resistance	43650-43790	44500
20 day EMA		43709
200 day EMA		43296

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	43520-43580
Target	43840
Stoploss	43398

Action	Buy	Rec. Price	1519-1521	Target	1536.00	Stop loss	1511.80
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Source: Spider Software, ICICI Direct Research

Hindalco (HINDAL)

Duration: Intraday

Action	Buy	Rec. Price	500-502	Target	507	Stop loss	498.20
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Daily Chart

Hammer like candle post higher base formation above recent breakout area signifies elevated buying demand

20 Days EMA

Daily RSI pointing upward, indicating impending pullback



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

November 24, 2023

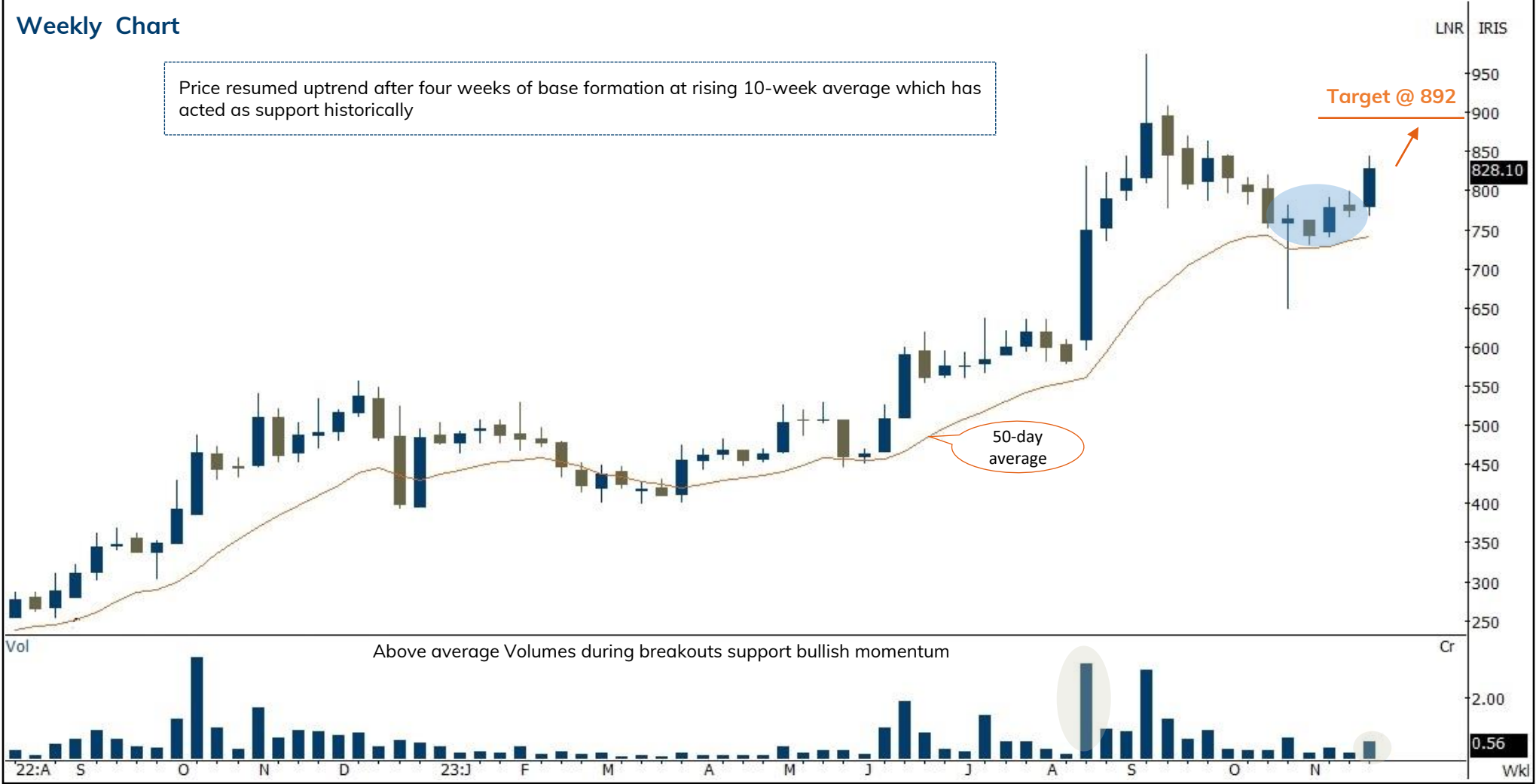
ICICI Securities Ltd. | Retail Equity Research

Garden Reach Shipbuilding(GARREA)

Recommended on I-click to gain on 23rd November 2023 at 11:41

Duration: 14 Days

Rec. Price	810.00-826.00	Target	892.00	Stop loss	787.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

Praj Industries (PRAIN)

Recommended on I-click to gain on 23rd November 2023 at 14:41

Duration: 14 Days

Rec. Price	584.00-597.00	Target	665.00	Stop loss	567.00	Upside	8%
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Daily Chart

Breaking out of 2 month consolidation after higher base established at rising-50day average



Source : www.SpiderSoftwareIndia.Com

Above average Volumes during breakouts support bullish momentum

Source: Spider Software,, ICICI Direct Research

November 24, 2023

ICICI Securities Ltd. | Retail Equity Research

Dredging Corporation(DRECOR)



Recommended on I-click to gain on 22nd November 2023 at 11:16

Duration: 14 Days

Rec. Price	508.00-516.00	Target	552.00	Stop loss	492.00	Upside	8%
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Source : Spider Software,, ICICI Direct Research

November 24, 2023

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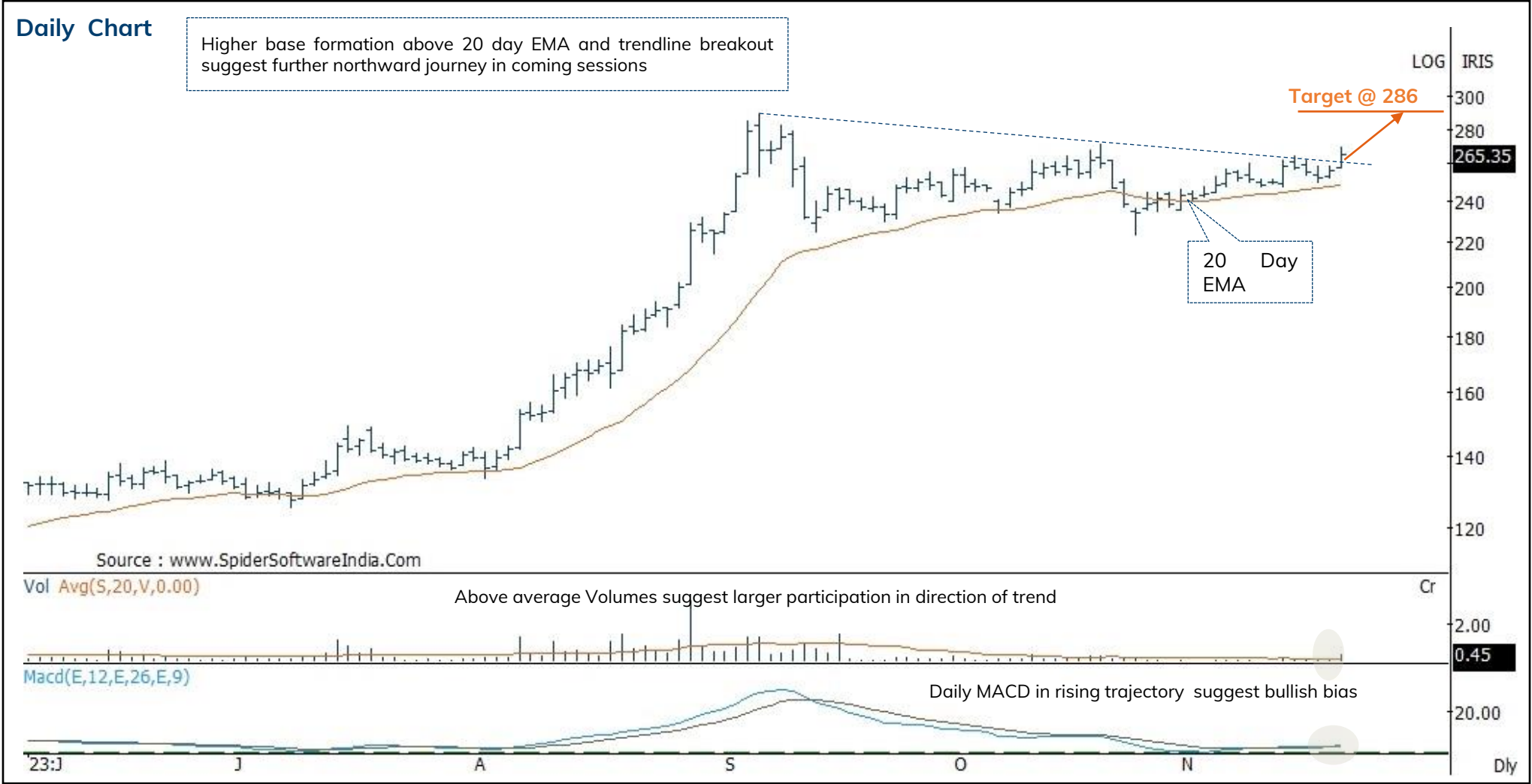
Himadri Speciality Chemical(HIMCHE)



Recommended on I-click to gain on 21st November 2023 at 11:38

Duration: 14 Days

Rec. Price	260-266	Target	286.00	Stop loss	252.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

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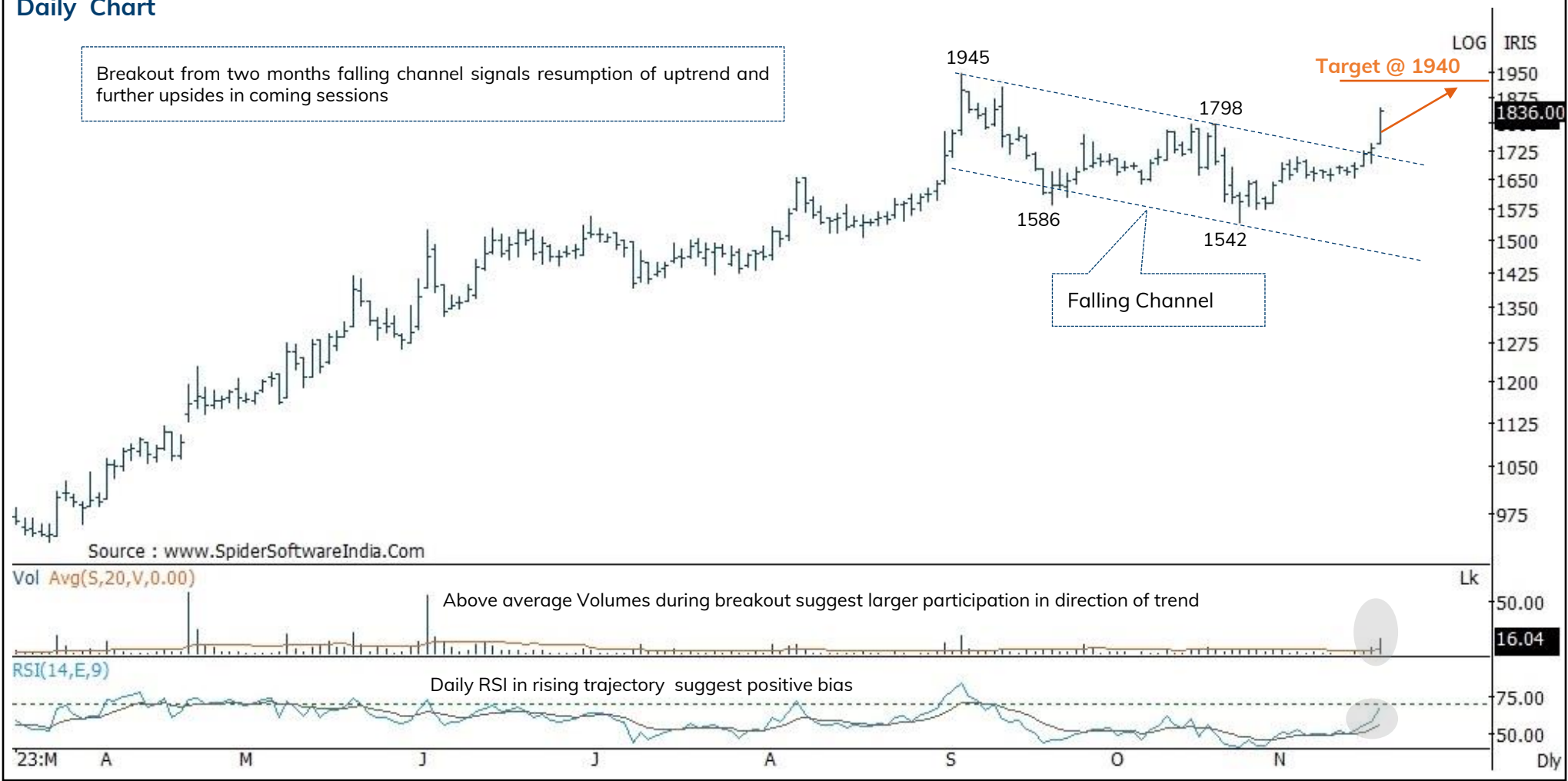
Recommended on I-click to gain on 20th November 2023 at 9:42

Duration: 14 Days

Rec. Price	1770-1800	Target	1940.00	Stop loss	1719.00	Upside	8%
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Daily Chart

Breakout from two months falling channel signals resumption of uptrend and further upsides in coming sessions



Source: Spider Software,, ICICI Direct Research

November 24, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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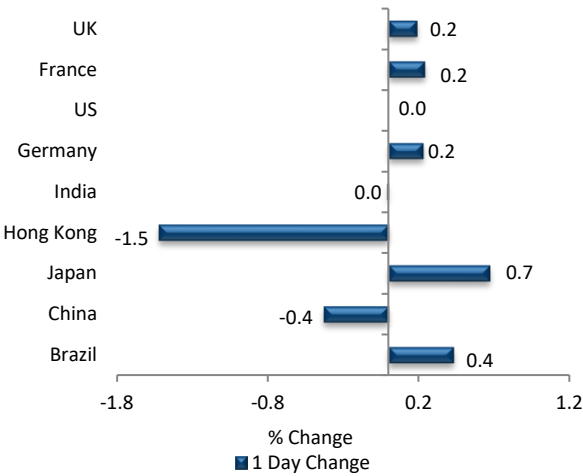


Source: Spider Software,, ICICI Direct Research

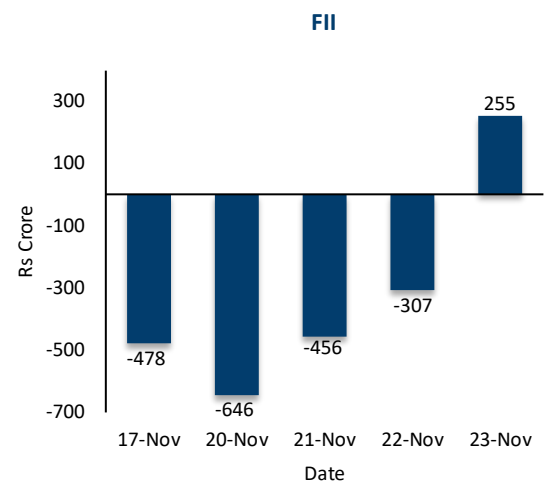
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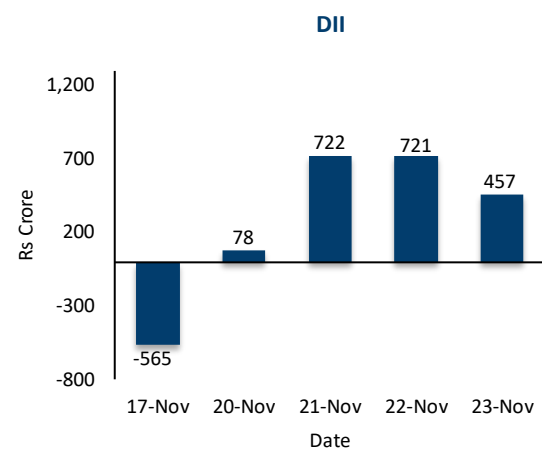
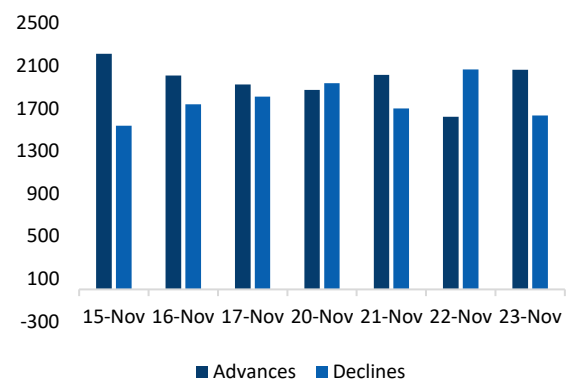
Global Equity Market Performance



Fund Flow activity of the last 5 sessions(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 24, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19802	19767	19733	19678	19855	19909	19944
S&P BSE SENSEX INDEX	Positive	66017.81	65921	65823	65666	66176	66333	66430
NIFTY BANK	Neutral	43577.5	43470	43362	43272	43669	43758	43867
NIFTY 50 FUTURES	Positive	19875.5	19836	19795	19752	19920	19963	20004
NIFTY BANK FUTURES	Neutral	43709	43594	43480	43397	43790	43872	43986
AARTI INDUS LTD	Positive	529.75	521	513	505	537	545	554
ABB INDIA LTD	Negative	4260.55	4228	4194	4168	4288	4314	4348
ABBOTT INDIA LTD	Negative	23886.5	23774	23662	23549	23999	24112	24223
ABCAPITAL	Neutral	171	170	169	168	172	173	174
ADITYA BIRLA FAS	Positive	226.3	218	210	205	231	236	243
ACC LTD	Neutral	1819.7	1807	1796	1787	1828	1838	1849
AMBUJA CEMENTS	Negative	415.6	411	406	403	419	422	428
ADANI ENTERPRISE	Neutral	2175.25	2160	2146	2131	2189	2204	2219
ADANI PORTS AND	Neutral	793.1	787	783	774	801	809	814
ALKEM LABORATORI	Positive	4521.15	4492	4461	4420	4563	4605	4635
ASHOK LEYLAND	Neutral	177.95	177	176	174	179	180	181
ALEMBIC PHARMACE	Negative	722.45	710	699	684	736	751	762
APOLLO HOSPITALS	Positive	5487.05	5456	5426	5379	5533	5580	5609
ASIAN PAINTS LTD	Neutral	3122.95	3103	3081	3046	3159	3193	3215
AU SMALL FINANCE	Positive	719.3	717	713	709	725	729	733
APOLLO TYRES LTD	Neutral	420.95	419	417	415	423	425	426
AUROBINDO PHARMA	Neutral	1028.75	1017	1006	987	1047	1066	1077
ASTRAL LTD	Neutral	1953.95	1947	1940	1931	1964	1974	1981
ATUL LTD	Positive	6612.3	6542	6471	6427	6657	6701	6772
AXIS BANK LTD	Positive	999.05	995	991	987	1003	1007	1011
BALCHI	Positive	470.3	460	451	444	476	483	492
BAJAJ FINANCE LT	Negative	7073.65	7034	6993	6930	7138	7201	7242
BATA INDIA LTD	Positive	1606	1595	1584	1564	1625	1644	1655
BHARTI AIRTEL	Neutral	976.65	967	957	950	984	991	1002
BHARAT ELECTRON	Negative	139.35	137	137	134	141	143	144
BHARAT HEAVY ELE	Positive	142.75	142	140	139	145	146	148

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1094.35	1087	1079	1069	1105	1115	1124
BALKRISHNA INDS	Positive	2553.1	2516	2479	2455	2576	2599	2636
BIOCON LTD	Negative	234.65	234	232	230	237	238	240
BIRLASOFT LTD	Positive	622.2	617	611	603	630	637	643
BAJAJ AUTO LTD	Positive	5925.25	5823	5722	5661	5985	6046	6147
BAJAJ FINSERV LT	Positive	1623.95	1617	1610	1601	1634	1644	1650
BANDHAN BANK LTD	Neutral	212.4	212	211	211	214	215	216
BANK OF BARODA	Neutral	194.35	193	192	191	196	198	199
BANK OF INDIA	Neutral	104.15	103	103	102	104	105	105
BOSCH LTD	Positive	21207.3	20936	20664	20507	21365	21522	21794
BHARAT PETROL	Positive	411.3	403	395	390	415	421	428
BERGER PAINTS	Neutral	574.85	570	566	561	579	584	589
BRITANNIA INDS	Neutral	4705.8	4687	4667	4655	4719	4731	4751
CANARA BANK	Neutral	393.25	391	389	386	395	399	400
CAN FIN HOMES	Negative	764.4	759	754	747	771	778	782
CONTAINER CORP	Negative	751.55	742	733	727	758	763	773
ZYDUS LIFESCIENC	Negative	631.6	627	620	611	643	652	659
CHAMBAL FERTILIS	Positive	310.95	307	304	298	316	322	325
CHOLAMANDALAM IN	Positive	1115	1105	1096	1080	1130	1146	1154
CIPLA LTD	Negative	1170.65	1134	1097	1029	1239	1307	1345
COFORGE LTD	Positive	5620	5584	5548	5505	5663	5706	5743
COLGATE PALMOLIV	Positive	2187.15	2171	2154	2140	2202	2216	2233
COAL INDIA LTD	Neutral	334.45	332	328	326	338	340	344
COROMANDEL INTER	Positive	1129.1	1118	1107	1099	1137	1145	1157
CROM GREAVES CON	Negative	288.25	287	286	284	291	293	294
CITY UNION BANK	Negative	146.1	145	143	141	148	151	152
DABUR INDIA LTD	Neutral	540.35	536	532	529	543	546	550
DALMIA BHARAT LT	Neutral	2185	2161	2136	2114	2208	2230	2256
DELTA CORP LTD	Negative	136.45	134	132	129	139	142	144
DIXON TECHNOLOGI	Negative	5345.35	5292	5237	5158	5425	5504	5559
DEEPAK NITRITE	Positive	2206.2	2151	2097	2060	2242	2279	2333

Source: Bloomberg, ICICI Direct Research
November 24, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3688.5	3645	3600	3560	3730	3770	3815
DLF LTD	Positive	636.15	632	629	625	639	643	646
DR REDDY'S LABS	Negative	5644.65	5608	5570	5532	5683	5722	5759
EICHER MOTORS	Positive	3883.8	3839	3795	3757	3921	3959	4003
ESCORTS KUBOTA L	Positive	3222.35	3196	3170	3137	3255	3288	3314
EXIDE INDUS LTD	Positive	283.6	283	280	278	287	290	292
FED BANK LTD	Neutral	147.15	147	145	144	149	149	151
FIRSTSOURCE SOLU	Neutral	170.05	169	166	165	172	174	176
GAIL INDIA LTD	Positive	124.95	124	123	122	126	127	129
GODREJ CONSUMER	Positive	1010.85	1004	996	992	1017	1022	1030
GNFC	Positive	706.05	696	687	681	712	719	728
GODREJ PROPERTIE	Neutral	1852.35	1837	1822	1802	1871	1892	1906
GRANULES INDIA	Neutral	370.1	365	357	354	375	379	386
GMR AIRPORTS INF	Neutral	57.1	56	56	55	57	58	58
GLENMARK PHARMA	Negative	775.35	765	753	744	785	794	806
GRASIM INDS LTD	Negative	1957.2	1944	1931	1911	1977	1997	2009
GUJARAT GAS LTD	Positive	428.35	426	423	421	430	433	435
HINDUSTAN AERONA	Positive	2146.25	2117	2087	2066	2168	2189	2220
HIND COPPER	Neutral	162.15	159	154	152	166	168	173
HAVELLS INDIA	Neutral	1301.45	1295	1287	1277	1313	1323	1331
HCL TECH LTD	Neutral	1329	1325	1320	1315	1334	1340	1344
HONAUT	Positive	36758.5	36578	36398	36188	36968	37178	37359
HDFC ASSET MANAG	Neutral	2853.75	2835	2816	2791	2880	2904	2924
HDFC LIFE INSURA	Neutral	665	657	650	640	675	685	692
HDFC BANK LTD	Positive	1521.3	1512	1503	1497	1528	1533	1543
HERO MOTOCORP LT	Positive	3568	3466	3365	3310	3622	3677	3778
HINDALCO INDS	Negative	501.95	495	488	484	506	510	518
HINDUSTAN PETRO	Positive	326.7	312	297	288	336	345	360
HINDUSTAN UNILEV	Positive	2519.9	2508	2496	2487	2530	2540	2551
VODAFONE IDEA LT	Neutral	13.6	14	14	14	15	14	15
IDFC	Neutral	116.95	116	115	114	118	119	120

Source: Bloomberg, ICICI Direct Research
November 24, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	84.15	83	83	82	85	85	86
INDRAPRASTHA GAS	Positive	390.3	388	386	383	392	394	396
INDIABULLS HOUSI	Neutral	185.65	183	181	179	187	189	192
INDUSIND BANK	Neutral	1486.1	1472	1458	1446	1498	1510	1523
INDIAN ENERGY EX	Positive	145.1	144	141	138	149	153	155
INDIAN HOTELS CO	Positive	420.1	416	412	409	422	426	429
INDIAMART INTERM	Positive	2593.85	2570	2545	2529	2611	2627	2652
IPCA LABS LTD	Negative	1066.35	1054	1043	1026	1083	1101	1112
INDUS TOWERS LTD	Negative	185.85	184	182	180	188	190	192
INTERGLOBE AVIAT	Negative	2605	2587	2567	2552	2621	2635	2655
INFOSYS LTD	Positive	1449.25	1442	1435	1422	1462	1475	1483
INFO EDGE	Neutral	4617.15	4559	4502	4394	4724	4832	4889
INTELLECT DESIGN	Positive	696.1	687	679	663	711	727	735
INDIAN OIL CORP	Positive	103.8	102	100	98	105	106	109
ICICI PRUDENTIAL	Neutral	555.95	552	547	541	563	569	573
INDIAN RAILWAY C	Neutral	700	698	695	690	705	709	712
ITC LTD	Positive	440.35	438	436	434	442	444	446
JK CEMENTS LTD	Neutral	3535	3491	3446	3418	3564	3592	3637
JINDAL STEEL & P	Neutral	651.7	646	642	636	657	662	667
JSW STEEL LTD	Positive	775.55	770	763	759	781	785	792
JUBILANT FOODWOR	Positive	537.55	528	520	512	545	552	561
CUMMINS INDIA	Positive	1874.25	1855	1836	1825	1885	1896	1915
KOTAK MAHINDRA	Negative	1739.3	1735	1730	1723	1747	1754	1759
LAURUS LABS LTD	Negative	369.35	366	364	359	374	379	381
LIC HOUSING FIN	Negative	454.95	451	448	445	458	462	465
LUPIN LTD	Negative	1198.15	1180	1162	1140	1220	1242	1261
LARSEN & TOUBRO	Negative	3045.65	3022	2998	2965	3079	3112	3136
L&T FINANCE HOLD	Neutral	141.85	142	141	140	143	143	144
LTIMINDTREE LTD	Neutral	5471.35	5416	5360	5268	5564	5656	5712
L&T TECHNOLOGY S	Negative	4529.3	4490	4452	4399	4581	4634	4671
DR LAL PATHLABS	Negative	2609.8	2570	2529	2457	2682	2755	2795
MAHANAGAR GAS LT	Negative	1027.45	1021	1013	1009	1032	1037	1044

Source: Bloomberg, ICICI Direct Research
November 24, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Neutral	973.3	965	958	948	983	992	1000
MCX INDIA LTD	Positive	2926.3	2867	2807	2766	2968	3009	3069
METROPOLIS HEALT	Negative	1622.4	1606	1589	1572	1640	1657	1675
MANAPPURAM FINAN	Neutral	152.4	149	147	144	155	159	161
MAHINDRA & MAHIN	Neutral	1545.85	1533	1521	1507	1559	1573	1585
M&M FIN SERVICES	Negative	272.15	270	268	265	275	278	280
MARICO LTD	Negative	530.9	525	521	516	535	539	544
MRF LTD	Positive	111340	110972	110604	110090	111854	112368	112736
MARUTI SUZUKI IN	Negative	10488.5	10413	10338	10282	10544	10600	10675
SAMVARDHANA MOTH	Positive	88.15	87	86	85	89	90	91
MUTHOOT FINANCE	Positive	1331.8	1320	1309	1292	1348	1365	1376
NATIONAL ALUMIN	Negative	90.95	91	90	89	92	92	93
NESTLE INDIA LTD	Positive	24393.3	24300	24206	24061	24539	24684	24778
NAVIN FLUORINE I	Positive	3708.1	3633	3557	3504	3762	3815	3891
NCC LTD	Negative	162.9	161	159	156	166	169	172
NMDC LTD	Positive	172.4	170	169	167	173	175	176
NTPC LTD	Positive	252.75	250	249	246	254	257	258
OBEROI REALTY	Positive	1404.95	1388	1370	1358	1418	1430	1448
ORACLE FINANCIAL	Neutral	4095.05	4062	4027	3991	4133	4169	4204
OIL & NATURAL GA	Negative	190.65	190	189	188	192	193	195
PAGE INDUSTRIES	Neutral	37697.05	37545	37392	37184	37906	38114	38267
PIDILITE INDS	Positive	2509.3	2490	2470	2457	2523	2536	2556
PI INDUSTRIES	Positive	3758.2	3679	3600	3548	3811	3863	3942
PIRAMAL ENTERPRI	Negative	906.65	899	892	881	918	930	936
PUNJAB NATL BANK	Neutral	76.55	77	76	76	78	78	79
POLYCAB INDIA LT	Negative	5225.8	5177	5129	5044	5309	5394	5442
POWER FINANCE	Neutral	320.75	317	315	312	323	326	328
PFIZER LTD	Positive	4130.35	4066	4001	3952	4180	4229	4294
PVR INOX LTD	Negative	1649.1	1637	1624	1610	1664	1678	1691
POWER GRID CORP	Positive	210.9	209	207	205	213	215	217
RAIN IND	Neutral	146.4	146	145	145	148	149	150
RBL BANK LTD	Positive	238.85	235	231	228	242	245	249
REC LTD	Positive	341.25	337	333	330	344	347	351
RELIANCE INDS	Positive	2395.5	2390	2383	2378	2402	2407	2414
STEEL AUTHORITY	Negative	89.85	88	87	86	90	91	92
SBI CARDS & PAYM	Positive	738.95	736	732	729	743	746	750

Source: Bloomberg, ICICI Direct Research
November 24, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	559.95	559	556	553	564	566	569
SBI LIFE INSURAN	Negative	1410.95	1400	1389	1372	1428	1445	1456
SHRIRAM FINANCE	Neutral	1974.85	1963	1952	1934	1992	2010	2021
SIEMENS LTD	Positive	3619.2	3554	3489	3448	3660	3701	3766
SHREE CEMENT	Neutral	25922.2	25828	25734	25598	26058	26194	26289
SYNGENE INTERNAT	Positive	735.75	724	713	703	745	755	766
SUN PHARMA INDU	Negative	1198.8	1192	1186	1177	1207	1216	1222
SUN TV NETWORK	Negative	663.45	657	650	645	669	674	680
TATA STEEL LTD	Positive	126.7	127	126	125	128	129	130
TATA CONSULTANCY	Positive	3508.25	3490	3473	3446	3534	3561	3578
TECH MAHINDRA LT	Positive	1210.9	1205	1199	1191	1219	1227	1233
TATA COMM	Neutral	1717.55	1707	1697	1690	1724	1731	1741
TATA CONSUMER PR	Neutral	933	928	922	918	939	944	950
TORRENT POWER LT	Negative	787.15	778	770	756	800	814	822
TATA POWER CO	Positive	260.75	258	257	254	262	265	266
RAMCO CEMENT/THE	Negative	966.65	958	949	938	978	989	998
TORRENT PHARMA	Neutral	2106.55	2080	2054	2026	2134	2162	2188
TITAN CO LTD	Positive	3408.4	3390	3370	3344	3436	3462	3481
TATA CHEMICALS	Positive	965.65	961	955	949	972	977	983
TATA MOTORS LTD	Neutral	679.95	676	672	667	685	690	694
TRENT LTD	Positive	2655.05	2636	2617	2603	2669	2683	2702
TVS MOTOR CO LTD	Positive	1776.05	1755	1734	1719	1791	1806	1828
UNITED BREWERIES	Positive	1605.3	1595	1585	1577	1614	1621	1632
UNITED SPIRITS	Positive	1060.05	1054	1047	1042	1066	1071	1078
UPL LTD	Positive	565.9	564	561	558	571	575	578
ULTRATECH CEMENT	Negative	8605.25	8541	8477	8364	8718	8831	8895
VEDANTA LTD	Negative	234.15	233	231	229	237	239	241
VOLTAS LTD	Negative	835	830	823	811	848	859	866
WHIRLPOOL OF IND	Negative	1557.35	1545	1534	1515	1575	1594	1605
WIPRO LTD	Positive	402.5	401	399	397	406	408	410
ZEE ENTERTAINMEN	Neutral	249.85	249	247	246	253	255	256

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19800-19832	19866/19918 ▲	19764	-	No Trade
24-Nov-23	Infosys	INFTEC	Buy	1456-1458	1472.00	1448.90	-0.60	Stoploss triggered
24-Nov-23	Tata Steel	TATSTE	Buy	125.5-126	127.50	124.90	0.90	Booked Profit at 127

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Nov-23	Hind Copper	HINCOP	Buy	153	166.00	147.00	4.60	Book 50% at 160.00
06-Nov-23	Jindal Steel&power	JJNSP	Buy	621	674.00	592.00	4.50	Book 50% at 649.00
17-Nov-23	Nocil	NOCIL	Buy	237	252.00	224.00	4.00	Book 50% profit at 245.50
21-Nov-23	RailTel Corporation	RAICOR	Buy	267	292.00	257.00	6.40	Target Achieved
23-Nov-23	Dhampur Sugar	DHASUG	Buy	269	290.00	257.00	6.40	Book 50% at 278.50

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-Nov-23	Sequent Scientific	Buy	105-109	125	98	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
16-Nov-23	HCL Technologies	Buy	1275-1296	1420	1225	3 Months
15-Nov-23	Tata Steel	Buy	119-123	138	114	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months

All the recommendations are in Cash segment

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Price history of last three years

RCF



Dredging Corporation



CYIENT

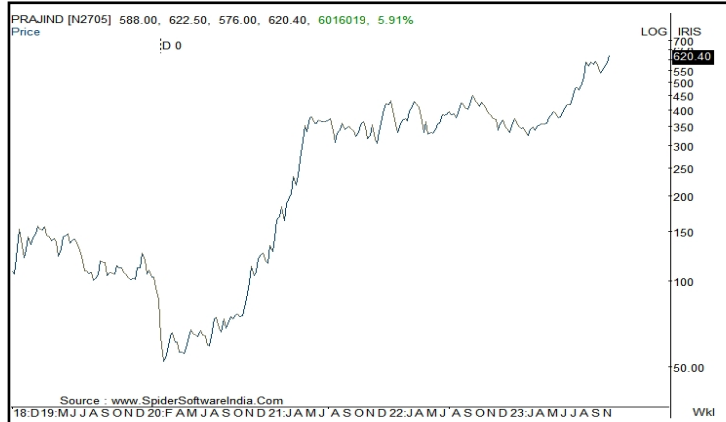


Himadri Speciality Chemical



Price history of last three years

Praj Ind



GRSE



- 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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