

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Aug-24	Nifty (Current Month Future)	NIFTY	Sell	24970-25006	24938/24886.0	25043.00	Intraday
02-Aug-24	Hindustan Unilever	HINLEV	Buy	2695-2698	2726.0	2681.80	Intraday
02-Aug-24	Mahindra&Mahindra	MAHMAH	Sell	2832-2835	2802.0	2850.20	Intraday
01-Aug-24	ONGC	ONGC	Buy	338-344	370.0	325.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Jul-24	Zensar Technologies	ZENTE	Buy	788-805	862.0	764.00	14 Days
26-Jul-24	Indian Hotel	INDHOT	Buy	630-644	690.0	618.00	14 Days
29-Jul-24	REC	RURELE	Buy	616-630	674.0	599.00	14 Days

August 2, 2024

Gladiator Stocks

Scrip Name	Action
GAIL	Buy
JSW Energy	Buy
Timken	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmarks inched upward over fifth consecutive session tracking firm global cues post US Fed outcome. Nifty settled weekly expiry session at 25010, up 0.2%. However, market breadth turned negative with A/D ratio of 1:1.7 as broader market relatively underperformed. Sectorally, oil & gas, healthcare remained in limelight while auto, IT, PSU Banks extended breather

Technical Outlook:

- The index witnessed a rangebound activity after approaching psychological mark of 25000. The daily price action resulted into doji like candle carrying higher high-low, indicating stock specific action amid positive bias
- Going ahead, we expect index to undergo healthy consolidation in the broader range of 25300-24600 wherein stock specific action would prevail amid sectoral rotation. Key point to highlight is that, past four sessions rangebound activity amid overbought conditions signifies dwindling of upward momentum after 18% rally seen over past 8 weeks (off election outcome low). Further, negative divergence on the weekly stochastic oscillator suggest temporary breather in coming sessions
- On the broader market front, Midcap and small cap indices have rallied 25% and 28% from election low. As a result, both indices are approaching price parity of Oct23-Feb24 rally, indicating possibility of temporary breather at life highs can not be ruled out. Hence, stock specific action should be in focus amid ongoing earning season
- Structurally, the formation of higher peak and trough signifies buying demand at elevated support base that makes us revise support base at 24600 as it is confluence of:
 - A) 38.2% retracement of past 6 week's up moves 23350-25078
 - B) 20 days EMA is placed at 24530

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81867.55	126.21	0.15
NIFTY Index	25010.90	59.75	0.24
Nifty Futures	25032.25	19.10	0.08
BSE500 Index	37132.84	-39.97	-0.11
Midcap Index	58490.40	-500.50	-0.85
Small cap Index	18949.95	-187.70	-0.98
GIFT Nifty	24840.00	-192.25	-0.76

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	24780-24730	24600
Resistance	24890-24950	25300
20 day EMA		24530
200 day EMA		22199

Nifty Future Intraday Reco.

Action	Sell
Price Range	24970-25006
Target	24938/24886.0
Stoploss	25043.00

Sectors in focus (Intraday) :

Positive: IT, FMCG, Pharma, Oil & Gas

Nifty Bank : 51564

Technical Outlook

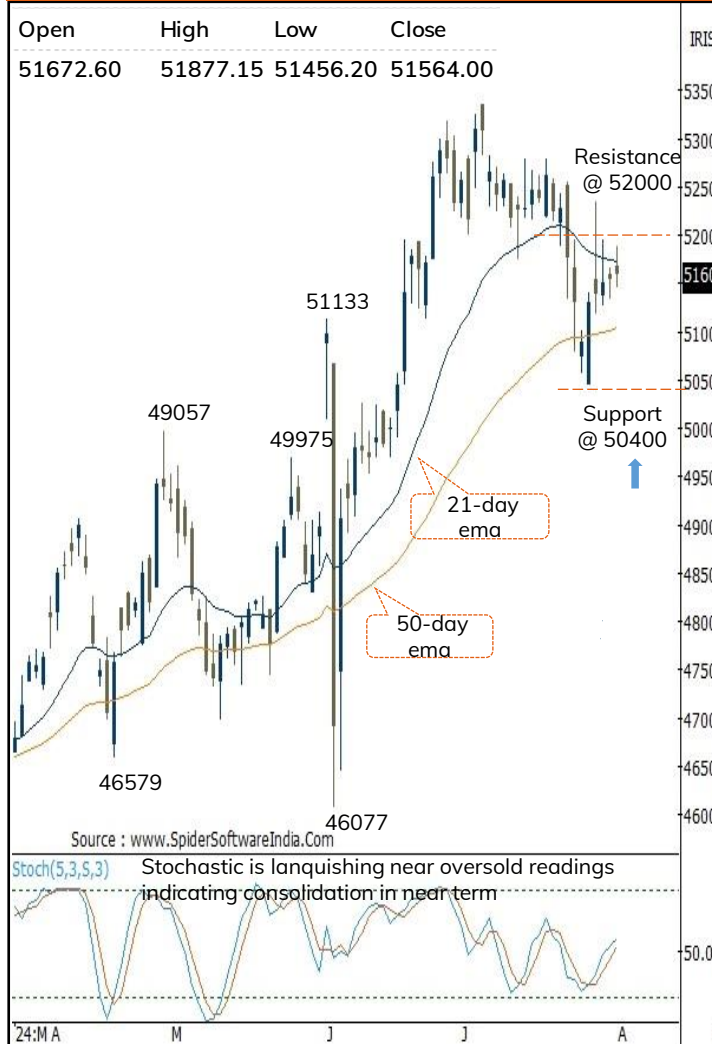
Day that was:

Nifty Bank inched up by just 10 points to close at 51564 on Thursday thereby underperforming Nifty. Breadth was negative for Bank nifty as most constituents closed in red while HDFC Bank made up for the losses

Technical Outlook:

- The Index spent another choppy session within Monday's high-low range indicating lack of directional bias. Back to back small Doji candles are symptomatic of the extended period of consolidation as index await further triggers post earnings
- Index is seen marking time in a range of 50500-52000 over past five sessions and undergoing higher base formation. We expect consolidation to prolong for few sessions and only a decisive close from the range on either side would signal further directional bias
- Key medium term support for index is placed at 49600 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by just 38.2% over 19 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 5.5% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 100-day ema around 49600 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51564.00	10.60	0.02

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	50950-50800	50400
Resistance	51200-51370	52000
20 day EMA		51730
200 day EMA		48101

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	51490-51564
Target	51240
Stoploss	51690

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2695-2698	Target	2726.00	Stop loss	2681.80
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Source: Spider Software, ICICI Direct Research

August 2, 2024

Mahindra&Mahindra (MAHMAH)

Duration: Intraday

Action	Sell	Rec. Price	2832-2835	Target	2802.00	Stop loss	2850.20
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Source: Spider Software, ICICI Direct Research

August 2, 2024

ONGC (ONGC)

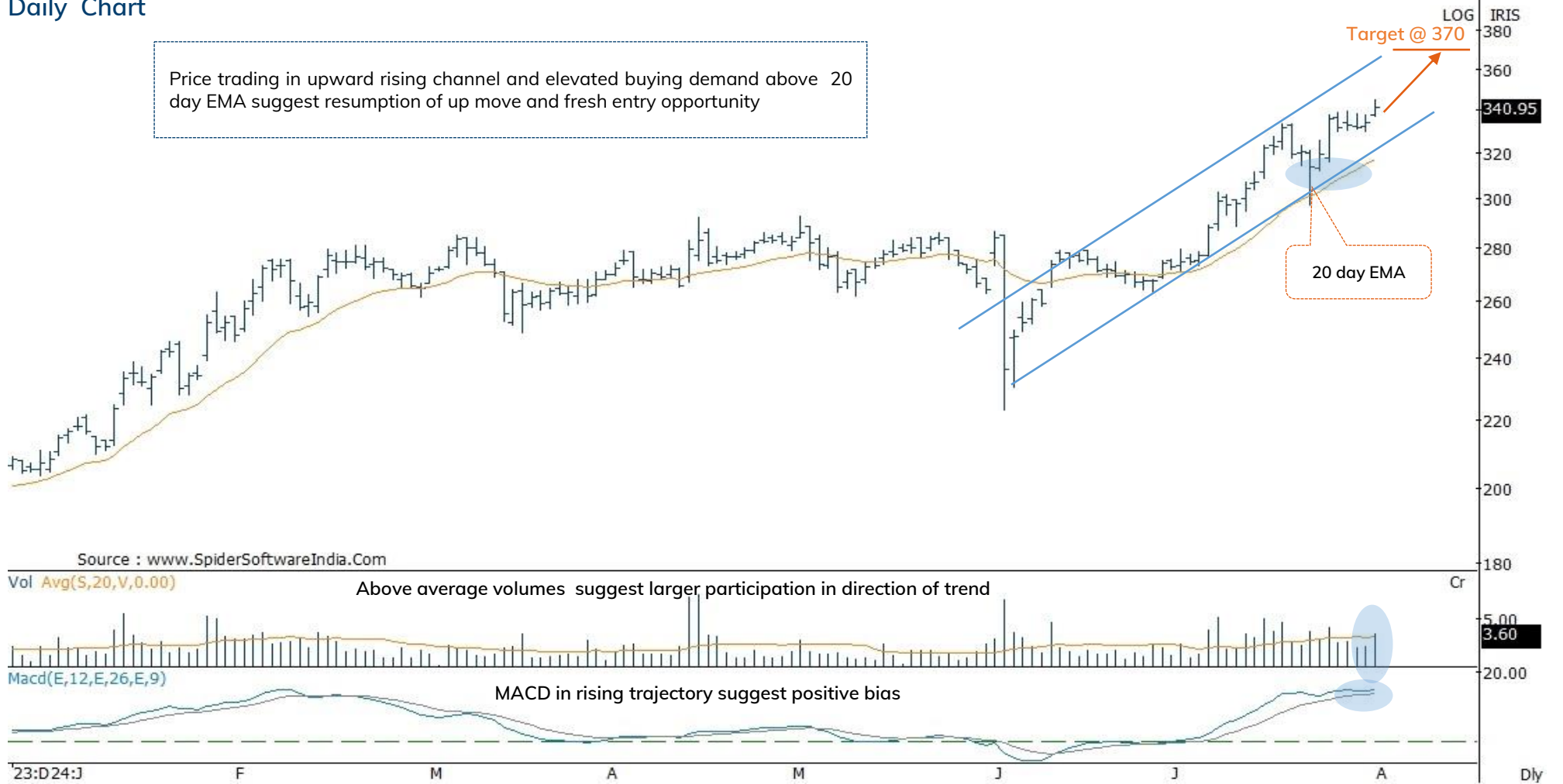
Duration: 30 Days

Recommended on I-click to gain on 1st Aug 2024 at 10:15

Rec. Price	338-344	Target	370.00	Stop loss	325.00	Upside	8%
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Daily Chart

Price trading in upward rising channel and elevated buying demand above 20 day EMA suggest resumption of up move and fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

Macd(E,12,E,26,E,9)

MACD in rising trajectory suggest positive bias

'23:D24:J

F

M

A

M

J

J

A

Dly

Source: Spider Software, ICICI Direct Research

August 2, 2024

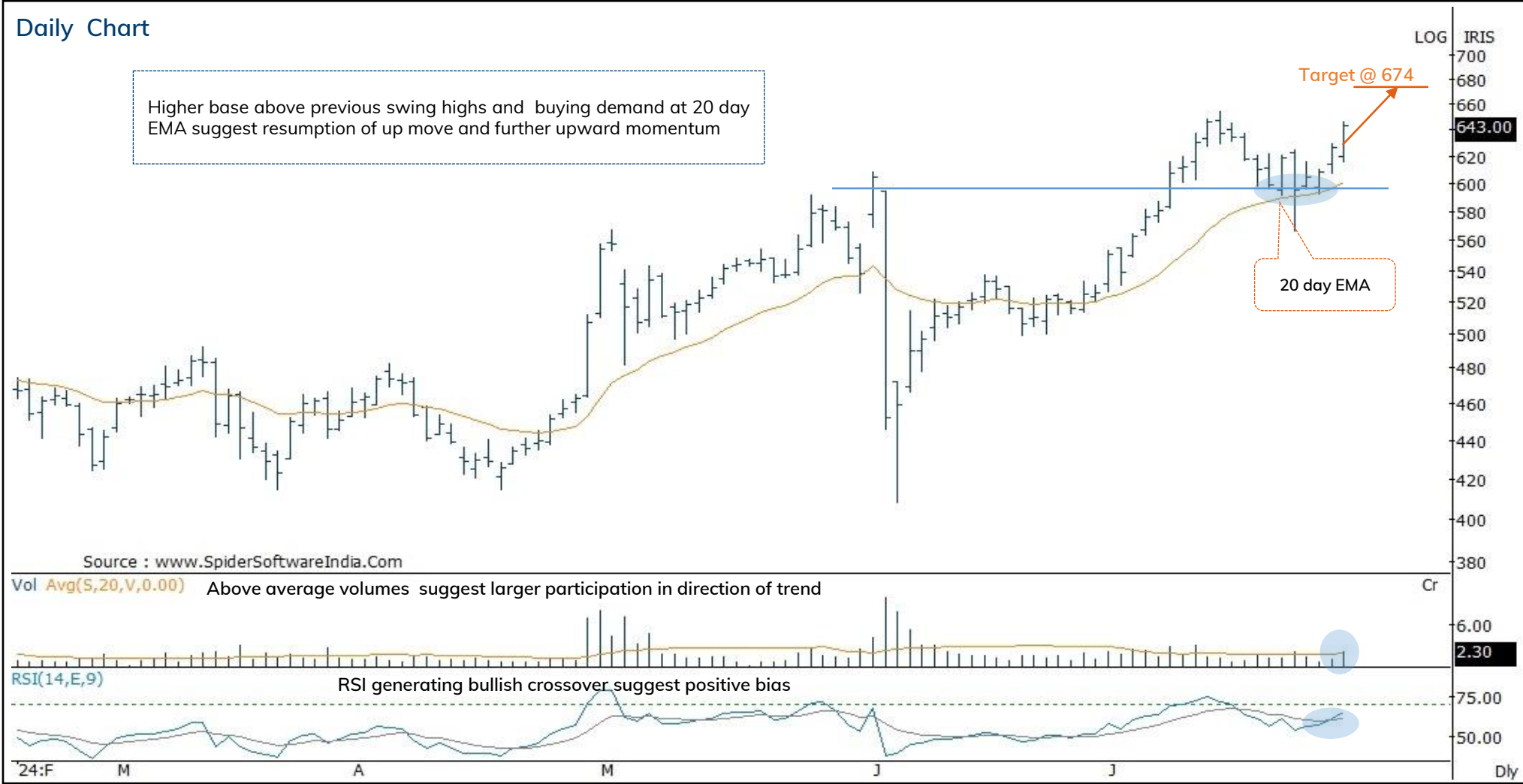
ICICI Securities Ltd. | Retail Equity Research

REC (RURELE)

Duration: 14 Days

Recommended on I-click to gain on 29th July 2024 at 14:46

Rec. Price	616-630	Target	674.00	Stop loss	599.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 2, 2024

ICICI Securities Ltd. | Retail Equity Research

Zensar Technologies (ZENTE)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 9:41

Rec. Price	788-805	Target	862.00	Stop loss	764.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 2, 2024

ICICI Securities Ltd. | Retail Equity Research

Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 10:48

Rec. Price	630-644	Target	690.00	Stop loss	618.00	Upside	8%
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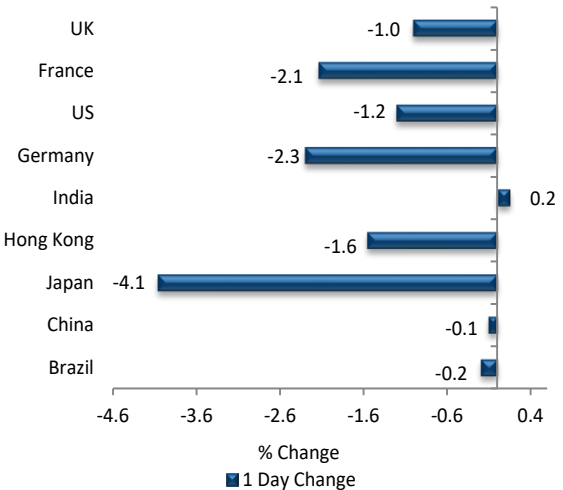


Source: Spider Software, ICICI Direct Research

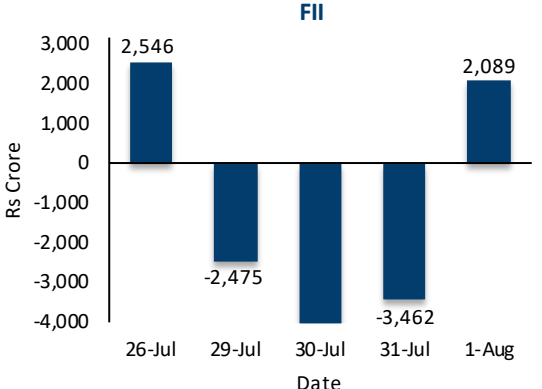
August 2, 2024

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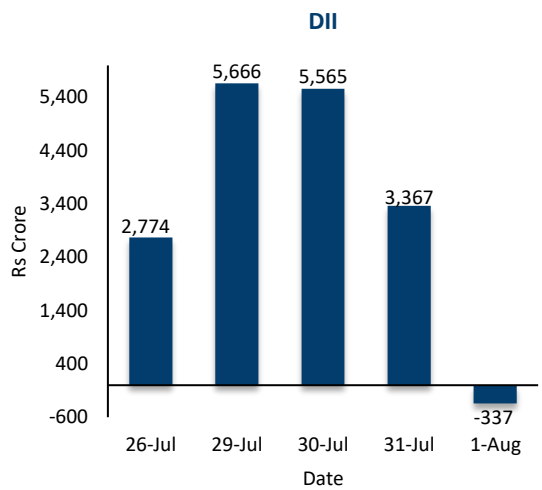
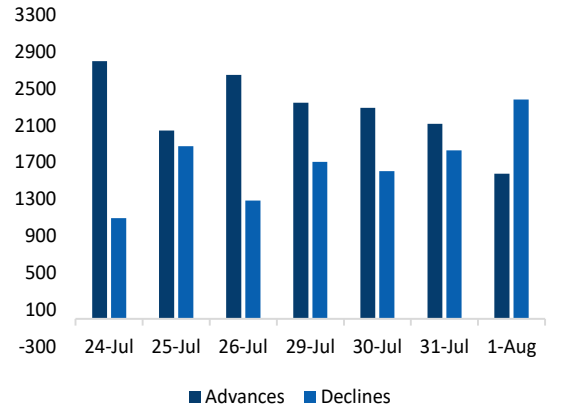
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
August 2, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25010.9	24952	24893	24830	25074	25137	25196
S&P BSE SENSEX INDEX	Positive	81867.55	81669	81470	81239	82098	82328	82527
NIFTY BANK	Positive	51564	51387	51211	50966	51808	52053	52229
NIFTY 50 FUTURES	Positive	25036.7	24971	24905	24824	25118	25199	25265
NIFTY BANK FUTURES	Positive	51773	51578	51384	51133	52023	52274	52468
AARTI INDUS LTD	Neutral	741.5	731	721	708	754	767	778
ABB INDIA LTD	Neutral	7769.8	7688	7605	7475	7901	8031	8114
ABBOTT INDIA LTD	Neutral	28387.4	28241	28095	27906	28576	28765	28911
ABCAPITAL	Neutral	220.09	215	210	203	227	234	239
ACC LTD	Negative	2487.9	2449	2412	2342	2557	2628	2665
ADANI ENTERPRISE	Positive	3217.25	3160	3103	3054	3266	3315	3373
ADANI PORTS AND	Positive	1590.15	1571	1552	1535	1608	1624	1644
ADITYA BIRLA FAS	Negative	337.35	332	329	322	343	349	353
ALKEM LABORATORI	Positive	5273	5214	5155	5059	5369	5465	5524
AMBUJA CEMENTS	Negative	664	653	641	627	679	693	705
APOLLO HOSPITALS	Positive	6706.4	6631	6555	6503	6759	6811	6888
APOLLO TYRES LTD	Negative	551.6	544	538	530	558	566	573
ASHOK LEYLAND	Negative	250.2	246	241	234	257	264	269
ASIAN PAINTS LTD	Positive	3099.35	3065	3031	2999	3131	3163	3197
ASTRAL LTD	Negative	2168.8	2149	2128	2098	2200	2230	2251
ATUL LTD	Neutral	7844.6	7768	7692	7578	7958	8072	8148
AU SMALL FINANCE	Positive	644.75	638	631	620	656	667	674
AUROBINDO PHARMA	Positive	1432.85	1425	1416	1408	1442	1450	1459
AXIS BANK LTD	Positive	1172.3	1166	1161	1156	1177	1181	1187
BAJAJ AUTO LTD	Positive	9730.5	9648	9564	9466	9830	9928	10012
BAJAJ FINANCE LT	Negative	6771.65	6734	6695	6640	6828	6883	6922
BAJAJ FINSERV LT	Neutral	1634.8	1623	1612	1594	1652	1670	1681
BALCHI	Neutral	484.35	476	467	461	492	499	507
BALKRISHNA INDS	Positive	3345.85	3319	3293	3265	3373	3401	3427
BANDHAN BANK LTD	Negative	213.71	212	209	206	217	221	223
BANK OF BARODA	Neutral	251.25	248	245	239	256	261	264

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1620.2	1597	1575	1561	1633	1647	1670
BERGER PAINTS	Neutral	553	548	543	538	558	563	569
BHARAT ELECTRON	Neutral	311.15	306	302	297	316	322	326
BHARAT FORGE CO	Negative	1717.55	1691	1663	1623	1758	1799	1826
BHARAT HEAVY ELE	Positive	308.5	302	297	288	316	325	330
BHARAT PETROL	Neutral	349.1	346	342	339	353	356	361
BHARTI AIRTEL	Negative	1505.5	1491	1475	1465	1517	1527	1543
BIOCON LTD	Neutral	354.75	350	343	333	367	377	383
BIRLASOFT LTD	Negative	643	631	617	595	667	689	703
BOSCH LTD	Negative	34370.7	34031	33690	33115	34948	35524	35865
BRITANNIA INDS	Negative	5730.15	5674	5617	5534	5814	5897	5954
CAN FIN HOMES	Negative	835	825	815	800	849	863	873
CANARA BANK	Neutral	112.69	110	109	107	114	117	118
CHAMBAL FERTILIS	Neutral	521.8	514	507	499	529	537	544
CHOLAMANDALAM IN	Positive	1390.65	1368	1345	1307	1428	1465	1488
CIPLA LTD	Neutral	1546.2	1538	1528	1521	1554	1562	1571
CITY UNION BANK	Positive	171.76	169	166	162	176	180	183
COAL INDIA LTD	Negative	540.4	532	523	518	546	551	560
COFORGE LTD	Negative	6286.15	6225	6164	6098	6352	6418	6479
COLGATE PALMOLIV	Positive	3374.2	3347	3319	3289	3406	3437	3464
CONTAINER CORP	Negative	1038.05	1031	1023	1016	1046	1053	1061
COROMANDEL INTER	Positive	1633.7	1614	1595	1568	1660	1687	1706
CROM GREAVES CON	Negative	451.05	443	435	421	466	479	488
CUMMINS INDIA	Positive	3815	3781	3748	3706	3856	3898	3931
DABUR INDIA LTD	Positive	643.5	634	626	615	653	664	672
DALMIA BHARAT LT	Negative	1813.25	1790	1765	1727	1853	1891	1915
DEEPAK NITRITE	Neutral	3088.9	3047	3005	2944	3150	3211	3253
DIVI LABS LTD	Neutral	4917.9	4876	4834	4768	4984	5050	5092
DIXON TECHNOLOGI	Positive	11670.55	11442	11213	10834	12050	12429	12658
DLF LTD	Neutral	873.9	861	847	827	895	915	929
DR LAL PATHLABS	Neutral	3118	3084	3050	3029	3139	3160	3195

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6887.95	6816	6744	6702	6929	6972	7043
EICHER MOTORS	Neutral	4968.8	4907	4846	4788	5027	5085	5146
ESCORTS KUBOTA L	Neutral	4150	4082	4014	3938	4226	4302	4369
EXIDE INDUS LTD	Negative	512.75	506	497	486	526	537	546
FED BANK LTD	Positive	200.75	198	197	194	203	205	207
GAIL INDIA LTD	Negative	239	236	233	229	243	247	250
GLENMARK PHARMA	Neutral	1437.7	1415	1393	1360	1469	1501	1523
GMR AIRPORTS INF	Negative	101.52	99	98	96	102	104	105
GNFC	Negative	703.45	696	689	676	715	727	734
GODREJ CONSUMER	Positive	1470.25	1443	1415	1394	1492	1513	1541
GODREJ PROPERTIE	Negative	3127.2	3060	2994	2881	3239	3352	3418
GRANULES INDIA	Positive	631.5	625	620	616	635	640	645
GRASIM INDS LTD	Negative	2767	2751	2735	2716	2786	2805	2821
GUJARAT GAS LTD	Negative	657.2	647	637	620	675	693	703
HAVELLS INDIA	Positive	1838.05	1819	1799	1776	1862	1885	1904
HCL TECH LTD	Positive	1640.55	1633	1625	1613	1652	1663	1671
HDFC ASSET MANAG	Positive	4182.85	4132	4080	4040	4224	4264	4315
HDFC BANK LTD	Positive	1638.8	1622	1604	1590	1654	1668	1686
HDFC LIFE INSURA	Positive	713.6	708	703	695	720	727	732
HERO MOTOCORP LT	Negative	5371.85	5303	5233	5141	5465	5557	5627
HINDALCO INDS	Positive	673.5	663	653	640	687	701	710
HINDUSTAN AERONA	Negative	4813.3	4759	4704	4610	4908	5002	5058
HINDUSTAN COPPER	Neutral	319.5	314	310	302	327	334	339
HINDUSTAN PETRO	Negative	391.4	387	381	378	395	399	404
HINDUSTAN UNILEV	Positive	2715.55	2699	2682	2669	2729	2742	2759
IDFC	Neutral	111.02	111	109	108	113	115	116
IDFC FIRST BANK	Neutral	75.39	76	75	74	77	77	78
INDIA CEMENTS	Negative	363.3	359	355	352	367	371	375
INDIAMART INTERM	Negative	2848.15	2802	2757	2680	2925	3003	3048
INDIAN ENERGY EX	Negative	190.43	187	184	181	192	196	198
INDIAN HOTELS CO	Negative	632.15	628	623	616	639	647	651

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	179.73	178	175	173	182	185	187
INDIAN RAILWAY C	Neutral	980.5	973	965	954	992	1003	1011
INDRAPRASTHA GAS	Negative	541.8	536	531	523	550	559	564
INDUS TOWERS LTD	Negative	428.75	423	418	411	436	442	448
INDUSIND BANK	Positive	1419.85	1412	1403	1389	1435	1449	1458
INFO EDGE	Negative	6904.45	6816	6729	6592	7040	7177	7265
INFOSYS LTD	Negative	1852.6	1842	1832	1819	1865	1878	1888
INTERGLOBE AVIAT	Negative	4404.3	4361	4320	4266	4457	4510	4552
IPCA LABS LTD	Negative	1304.8	1293	1280	1269	1317	1328	1340
ITC LTD	Neutral	493.7	491	488	485	497	500	503
JINDAL STEEL & P	Neutral	983.3	969	957	938	1001	1019	1032
JK CEMENTS LTD	Negative	4421.8	4362	4301	4252	4472	4521	4582
JSW STEEL LTD	Positive	934.55	922	910	892	952	970	982
JUBILANT FOODWOR	Positive	600.65	596	591	586	607	611	617
KOTAK MAHINDRA	Positive	1792.65	1780	1767	1748	1812	1831	1844
L&T FINANCE LTD	Neutral	176.5	174	172	168	180	184	186
L&T TECHNOLOGY S	Neutral	5122.5	5062	5003	4900	5225	5327	5387
LARSEN & TOUBRO	Positive	3779.3	3751	3722	3678	3824	3868	3897
LAURUS LABS LTD	Negative	451.75	444	437	426	462	473	479
LIC HOUSING FIN	Neutral	757.55	749	741	726	772	787	795
LTIMINDTREE LTD	Neutral	5678.9	5615	5550	5473	5756	5832	5897
LUPIN LTD	Positive	1953.35	1923	1891	1873	1972	1991	2022
M&M FIN SERVICES	Positive	306.45	303	300	296	311	314	318
MAHANAGAR GAS LT	Negative	1824.55	1798	1773	1730	1867	1910	1935
MAHINDRA & MAHIN	Negative	2828.4	2790	2752	2683	2896	2964	3002
MANAPPURAM FINAN	Neutral	213.68	210	208	204	217	220	223
MARICO LTD	Negative	674.9	671	665	660	681	687	692
MARUTI SUZUKI IN	Positive	13359.05	13088	12816	12520	13656	13952	14224
MAX FINANCIAL SE	Positive	1103.05	1092	1081	1066	1118	1133	1144
MCX INDIA LTD	Positive	4380.55	4298	4216	4165	4431	4482	4563

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2085.05	2061	2038	2005	2117	2150	2173
MRF LTD	Neutral	140266.2	138628	136989	134378	142878	145489	147128
MUTHOOT FINANCE	Positive	1864.35	1838	1813	1794	1882	1901	1927
SAMVARDHANA MOTH	Neutral	196.3	194	192	190	198	200	202
MPHASIS LTD	Neutral	2855	2814	2772	2704	2924	2992	3034
NATIONAL ALUMIN	Positive	192.77	190	185	180	199	205	209
NAVIN FLUORINE I	Neutral	3686.2	3634	3582	3504	3764	3842	3893
NESTLE INDIA LTD	Positive	2484	2464	2442	2428	2500	2514	2536
NMDC LTD	Positive	242.73	239	236	231	247	252	254
NTPC LTD	Positive	423.45	418	412	409	426	430	435
OBEROI REALTY	Negative	1839.3	1814	1788	1760	1869	1897	1923
OIL & NATURAL GA	Positive	341.75	337	333	330	345	349	352
ORACLE FINANCIAL	Neutral	10910.9	10735	10559	10315	11155	11399	11576
PAGE INDUSTRIES	Negative	42000	41666	41331	40896	42437	42873	43208
PERSISTENT SYS	Negative	4796.45	4741	4684	4612	4869	4940	4997
PETRONET LNG LTD	Neutral	367.75	363	359	355	372	377	380
PI INDUSTRIES	Neutral	4412.65	4370	4328	4286	4455	4497	4539
PIDILITE INDS	Negative	3121.3	3089	3056	2998	3181	3240	3272
PIRAMAL ENTERPRI	Neutral	1023.1	1005	988	966	1044	1066	1083
POLYCAB INDIA LT	Positive	6775.05	6722	6668	6576	6868	6960	7014
POWER FINANCE	Neutral	542.85	537	530	519	555	566	573
POWER GRID CORP	Positive	361.1	354	346	341	366	370	378
PUNJAB NATL BANK	Negative	122.95	122	120	118	126	128	130
PVR INOX LTD	Negative	1490	1476	1463	1445	1508	1526	1539
RAMCO CEMENT/THE	Negative	825.1	819	813	807	831	837	843
RBL BANK LTD	Negative	231.12	229	227	223	235	239	242
REC LTD	Negative	625.2	617	609	594	640	655	663
RELIANCE INDS	Positive	3030.6	3014	2998	2987	3041	3052	3069
SBI CARDS & PAYM	Negative	720.45	718	714	710	726	730	734
SBI LIFE INSURAN	Positive	1767.25	1753	1739	1720	1786	1805	1819
SHREE CEMENT	Positive	27820.35	27572	27324	27160	27984	28148	28396

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2989.25	2939	2890	2860	3018	3048	3097
SIEMENS LTD	Neutral	7028.8	6930	6831	6714	7146	7263	7362
SRF LTD	Neutral	2624.9	2600	2575	2548	2653	2679	2705
STATE BANK IND	Neutral	862.65	855	846	833	877	890	899
STEEL AUTHORITY	Positive	150.03	148	145	140	155	159	162
SUN PHARMA INDU	Neutral	1715.2	1682	1649	1616	1747	1779	1812
SUN TV NETWORK	Positive	890.1	880	871	857	903	917	925
SYNGENE INTERNAT	Positive	828.5	813	797	786	840	851	868
TATA CHEMICALS	Neutral	1103.75	1089	1073	1051	1127	1149	1165
TATA COMM	Positive	1970.85	1950	1929	1901	1999	2027	2049
TATA CONSULTANCY	Positive	4397.1	4369	4340	4314	4423	4448	4477
TATA CONSUMER PR	Positive	1208.35	1192	1176	1164	1220	1232	1248
TATA MOTORS LTD	Neutral	1144.4	1128	1113	1089	1168	1192	1207
TATA POWER CO	Positive	464.4	456	449	444	468	473	480
TATA STEEL LTD	Neutral	163.06	159	156	151	167	172	175
TECH MAHINDRA LT	Positive	1544.45	1531	1519	1500	1562	1581	1594
TITAN CO LTD	Negative	3468.35	3444	3419	3395	3494	3518	3543
TORRENT PHARMA	Positive	3205	3158	3111	3061	3254	3303	3350
TRENT LTD	Neutral	5770.8	5698	5625	5527	5869	5967	6040
TVS MOTOR CO LTD	Positive	2584.2	2536	2487	2454	2618	2651	2700
ULTRATECH CEMENT	Positive	11984.5	11848	11711	11619	12077	12169	12305
UNITED BREWERIES	Positive	2001.4	1985	1970	1941	2029	2058	2073
UNITED SPIRITS	Negative	1413.75	1407	1399	1392	1422	1429	1437
UPL LTD	Neutral	560.45	553	545	533	573	585	593
VEDANTA LTD	Neutral	448.1	440	432	421	458	470	477
VODAFONE IDEA LT	Negative	15.99	16	16	15	16	17	17
VOLTAS LTD	Negative	1536.65	1521	1506	1491	1550	1564	1579
WIPRO LTD	Neutral	521.55	517	513	508	527	531	536
ZEE ENTERTAINMEN	Negative	141.77	138	135	129	147	153	156
ZYDUS LIFESCIENC	Positive	1241.4	1229	1218	1200	1258	1276	1288

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
31-Jul-24	GAIL	239	Buy	236-244	278	224	3 Months
30-Jul-24	JSW Energy	729	Buy	690-705	798	648	3 Months
29-Jul-24	Timken	4305	Buy	4040-4155	4750	3785	3 Months
15-Jul-24	Bank of Maharashtra	66	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	105	Buy	111-115	132	102	3 Months

All the recommendations are in Cash segment

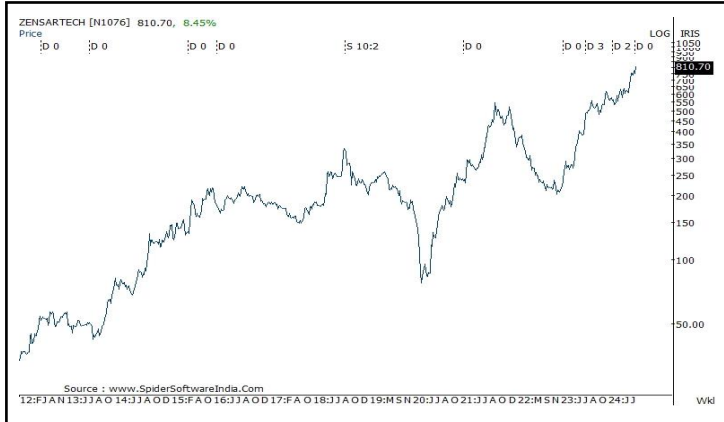
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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
1-Aug	S&P Global US Manufacturing PMI	1-Aug	Caixin China PMI Mfg
1-Aug	Construction Spending MoM	5-Aug	Caixin China PMI Composite
2-Aug	Change in Nonfarm Payrolls	5-Aug	Caixin China PMI Services
2-Aug	Change in Private Payrolls	7-Aug	Exports YoY
India		UK	
31-Jul	Fiscal Deficit INR Crore	31-Jul	Lloyds Business Barometer
31-Jul	Eight Infrastructure Industries	1-Aug	S&P Global UK Manufacturing PMI
1-Aug	HSBC India PMI Mfg	1-Aug	Bank of England Bank Rate
2-Aug	Foreign Exchange Reserves	5-Aug	New Car Registrations YoY
5-Aug	HSBC India PMI Composite	5-Aug	Official Reserves Changes
5-Aug	HSBC India PMI Services	5-Aug	S&P Global UK Services PMI
8-Aug	RBI Repurchase Rate	5-Aug	S&P Global UK Composite PMI

Price history of last three years

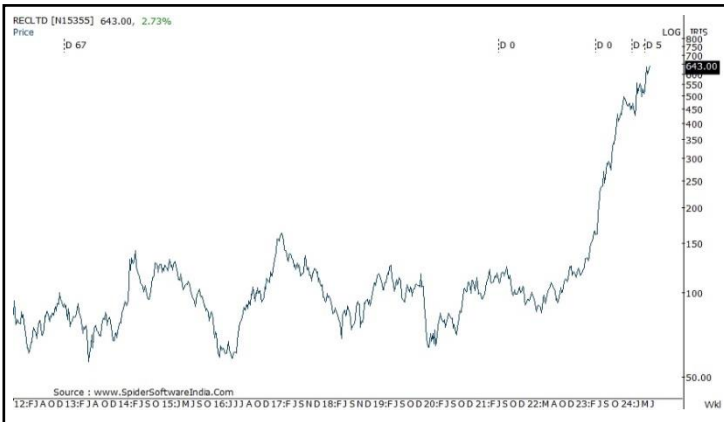
Zensar Technologies



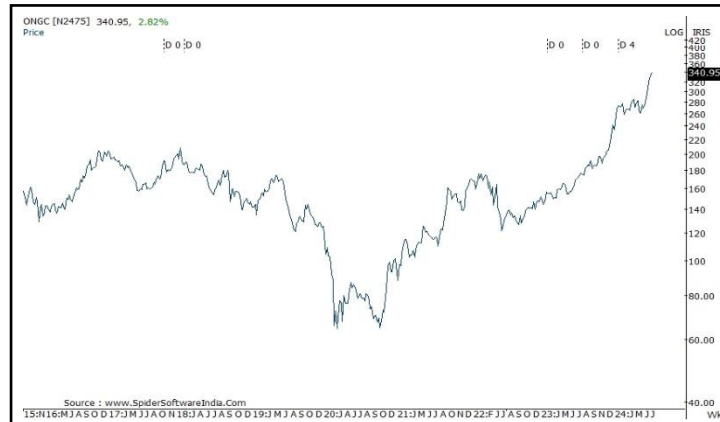
Indian Hotels



REC



ONGC



Source: Spider Software, ICICI Direct Research

August 2, 2024

ICICI Securities Ltd. | Retail Equity Research

- 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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