

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Apr-25	Nifty	NIFTY	Buy	24421-24456	24494-24559	24374	Intraday
25-Apr-25	Sun pharma	SUNPHA	Buy	1803-1805	1823	1793.80	Intraday
25-Apr-25	TCS	TCS	Buy	3400-3404	3438	3383.80	Intraday

Index recommendations are of current Month futures and stock in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Apr-25	Graphite	CAREVE	Buy	470-481	520	456.00	14 Days
21-Apr-25	JSW Energy	JSWENE	Buy	508-518	555	494.00	14Days
22-Apr-25	Central Bank	CENBAN	Buy	37.70-38.50	42	36.30	14 Days
23-Apr-25	Sonacoms	SONBLW	Buy	468-478	515	454.00	14 Days

April 25, 2025

Gladiator Stocks

Scrip Name	Action
M&M	Buy
NHPC	Buy
PNB	Buy
Duration: 3 Months	

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Open Recommendations

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Research Analysts

Dharmesh Shah
 dharmesh.shah@icicisecurities.com

Pratik Raja
 pratik.raja@icicisecurities.com

Ninad Tamhanekar, CMT
 ninad.tamhanekar@icicisecurities.com

Sachin Sarvade
 sachin.sarvade@icicisecurities.com

Vinayak Parmar
 vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Indian equity benchmarks concluded the monthly expiry on a subdued note, with the Nifty closing at 24,246, down by 82 points. Sectorally, Realty, FMCG and Consumer Durables were the laggards, whereas, Pharma, Healthcare and Metal were outperformers.

Technical Outlook:

- The Nifty opened on a positive note but failed to surpass the previous session's high, leading to a narrow trading range of 65 points throughout the day. Consequently, the daily price action formed an Inside Bar, indicating range-bound action.
- Nifty witnessing gap-up opening amid positive global cues. Key point to highlight is that in current scenario, index has rallied 12% over past eleven sessions that hauled daily stochastic oscillator in overbought conditions and is now witnessing a breather. Despite today's decline, the index continues to form higher-high-low formation, indicating that the bias is still positive. A decisive close below the previous sessions low would confirm the extended breather. However, such breather should not be construed as negative, instead utilized to accumulate quality stocks with strong earnings as we expect index to gradually form a higher base and eventually surpass 24500 mark which is 61.80% retracement of the decline from 26,277 to 21,743. Meanwhile, 23,300 would continue to act as key support.
- Since 2002, within structural bull markets, intermediate corrections have typically been limited to 18% (excluding 2004 and 2006). These corrections have lasted, on average, 8-9 months. In the current cycle, the Nifty has rebounded strongly after a 17% correction over seven months, indicating price and time maturity. In addition to that, monthly momentum indicator, breadth and sentiment indicators, and the faster pace of retracement collectively reinforce the view that a durable bottom is in place. Any near-term dip is likely to form a higher base, offering a constructive setup for accumulation. In the process, stock specific action would prevail onset of J&K terror attack, tariff related development and Q4 earning season. Hence, focus should be on accumulating quality stocks to build a medium-term portfolio.
- On the broader market front, we witnessed a breather in the Nifty Midcap and Small Cap indices, post the strong pullback of 18% and 21%. Notably, the Small Cap index has reclaimed its 200-day EMA, signaling structural strength.
- We expect volatility to prevail amid ongoing global uncertainty. However, with the strong rebound in prices we revise our support base at 23300 which is 50% retracement of the move from (21743-24857).

Source: Bloomberg, Spider, ICICI Direct Research
April 25, 2025

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	79801.43	-315.06	-0.39
NIFTY Index	24246.70	-82.25	-0.34
Nifty Futures	24373.00	-75.70	-0.31
BSE500 Index	34880.67	-82.11	-0.23
Midcap Index	54969.85	-71.25	-0.13
Small cap Index	16963.50	-6.25	-0.04
GIFT Nifty	24528.00	155.00	0.64

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24308-24246	23300
Resistance	24471-24546	24500
20 day EMA		23454
200 day EMA		23400

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24421-24456
Target	24494-24559
Stoploss	24374

Sectors in focus (Intraday) :

Positive: BFSI, IT, PSE, Power, Infra, Metal

Nifty Bank : 55201

Technical Outlook

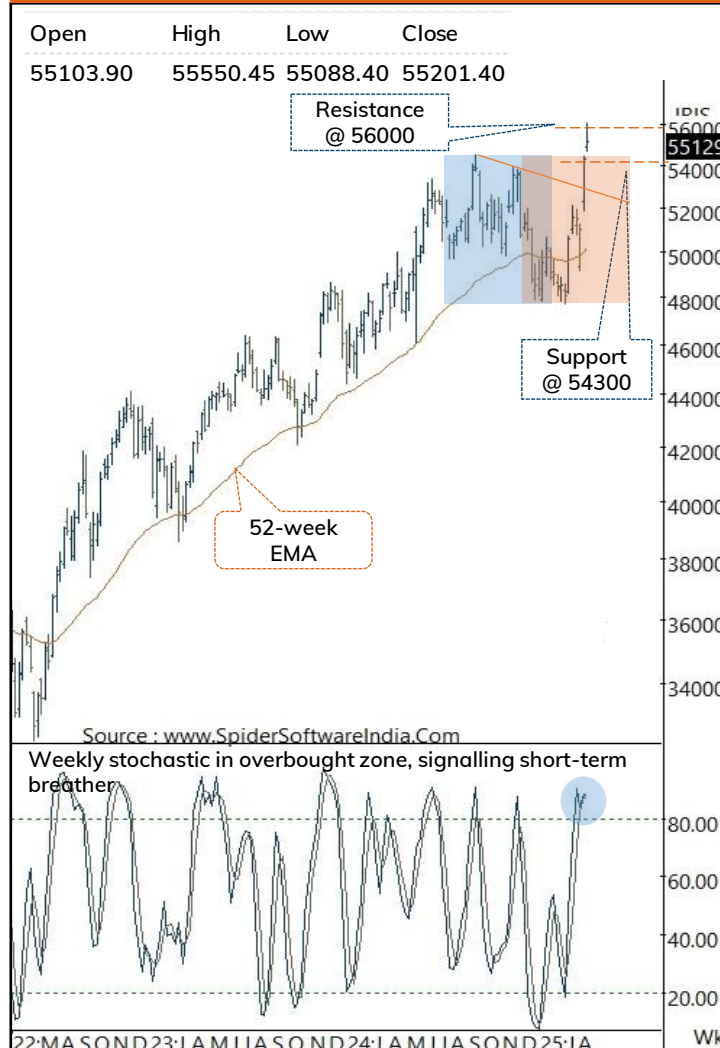
Day that was:

The Bank Nifty snapped extended breather from the previous session and settled the day on a negative note at 55201.4, down by 0.30%. Meanwhile, the Nifty PSU Bank index outperformed the benchmark where it settled the day on a negative note at 6685, down by 0.16%

Technical Outlook:

- The Bank Nifty witnessed gap-down opening and witnessed rangebound action throughout the day. The price action resulted in a small bull candle with long upper wick, indicating extended breather post sharp up-move.
- Key point to highlight is that, in line with our expectation the Bank Nifty encountered resistance at the psychological mark of 56000, after sharp up-move of 14% in 10 trading sessions, post which it is now observing breather since last two trading sessions. On the oscillator front, the weekly stochastic has entered into overbought zone, suggesting a pullback in near term cannot be ruled out. Despite last two days decline the index has managed to close above the previous days low, indicating that the bias is still positive and only a decisive close below previous sessions low will confirm the short-term breather. Going ahead, the index needs to close above the psychological mark of 56000 which is also 123% external retracement of the previous fall (54467-47702), for further upside. On the other hand, the mark of 54300 will provide immediate support on the downside being 61.8% retracement of recent up-move (53085-55961). However, any dip from hereon should be capitalized as buying opportunity in quality stock in staggered manner.
- Structurally, the Bank Nifty is showing resilience as compared to the benchmark as it witnessed faster pace of retracement where it regained previous 6 months of decline in less than 2 months, indicating structural turnaround. Additionally, the index broke out of an eight-month falling trendline and surpassed its lifetime high, indicating robust structure.
- In tandem with the benchmark index, the Nifty PSU Bank index is witnessing breather near the upper end of the 10 months falling channel (joining the highs of June & Dec-24), following the sharp up-move of ~16% in 9 trading sessions. The ongoing breather can be seen as a healthy pause after recent up move. Moving forward, we expect the PSU Bank index to regain momentum and break higher, surpassing the December 2024 high of 7200.

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	55201.40	-168.65	-0.30

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	55010-54670	54300
Resistance	55610-55880	56000
20 day EMA		52574
200 day EMA		50344

BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	53710-53770
Target	54144.00
Stoploss	53674

Source: Bloomberg, Spider, ICICI Direct Research

April 25, 2025

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	1803-1805	Target	1823.00	Stop loss	1793.80
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Action	Buy	Rec. Price	3400-3404	Target	3438.00	Stop loss	3383.80
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Sonacoms (SONBLW): Elevated buying demand at 20-day EMA...

Duration: 14 Days



Recommended on I-click to gain on 23rd April at 14:27

Action	Buy	Rec. Price	468-478	Target	515.00	Stop loss	454.00
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Central Bank (CENBAN): Buying demand from key moving average

Duration: 14 Days



Recommended on I-click to gain on 22nd April at 10:44 am

Action	Buy	Rec. Price	37.70-38.50	Target	42.00	Stop loss	36.30
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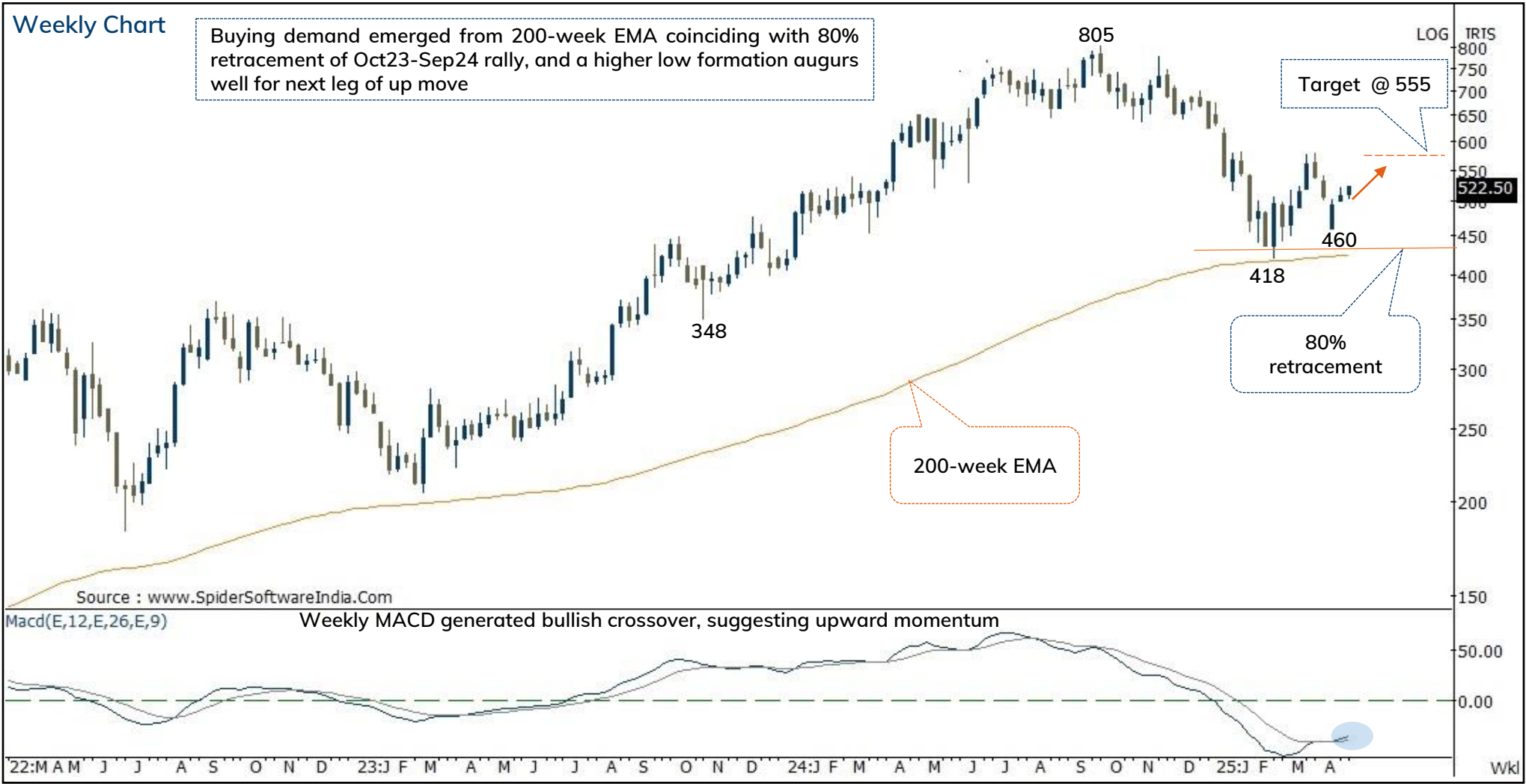
JSW Energy (JSWENE): Buying demand from key moving average

Duration: 14 Days



Recommended on I-click to gain on 21st April at 15:06 pm

Action	Buy	Rec. Price	508-518	Target	555.00	Stop loss	494.00
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Graphite (CAREVE): Consolidation above 50-day EMA ...

Duration: 14 Days

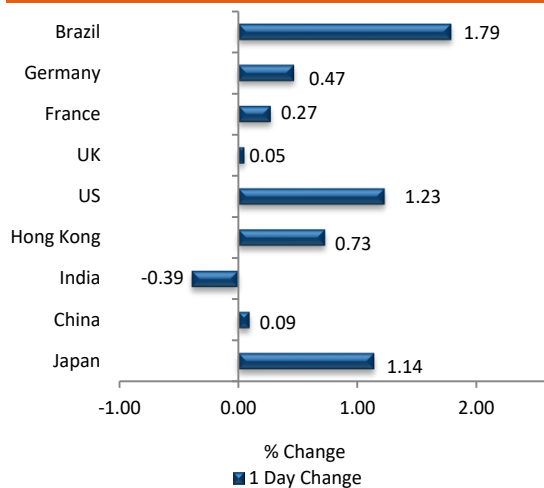


Recommended on I-click to gain on 17th April at 10:50 am

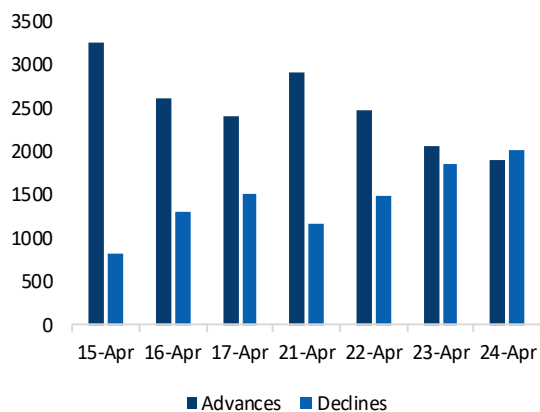
Action	Buy	Rec. Price	470-481	Target	520.00	Stop loss	456.00
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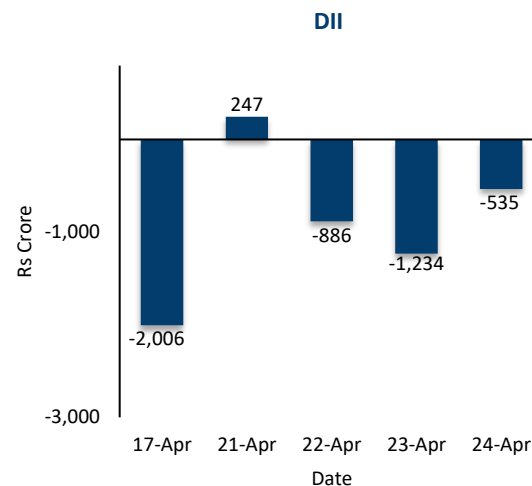
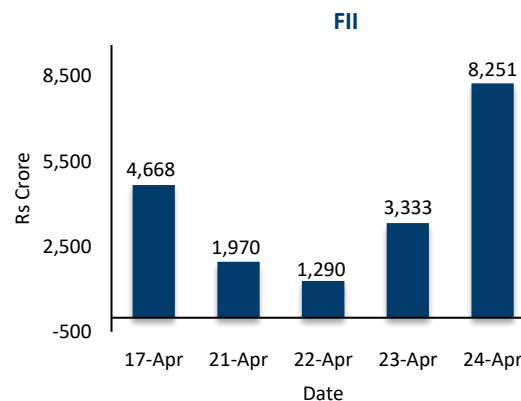
Global Equity Market Performance



Advance Decline



Fund Flow activity of last 5 session(Provisional data)



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24246.7	24192	24138	24060	24324	24402	24456
S&P BSE SENSEX INDEX	Neutral	79801.43	79626	79451	79177	80075	80349	80525
NIFTY BANK	Negative	55201.4	55010	54818	54548	55472	55742	55934
NIFTY 50 FUTURES	Neutral	24249	24196	24143	24061	24331	24413	24466
NIFTY BANK FUTURES	Negative	55209.8	55034	54859	54587	55480	55751	55926
AARTI INDUS LTD	Positive	442.35	435	427	420	450	457	465
ABB INDIA LTD	Neutral	5688.5	5629	5570	5518	5741	5793	5852
ABCAPITAL	Neutral	203.1	200	198	194	206	210	212
ACC LTD	Positive	2066.2	2038	2010	1969	2107	2148	2176
ADANI energy	Positive	961.7	940	919	904	977	993	1014
ADANI ENTERPRISE	Neutral	2442.5	2425	2407	2388	2461	2479	2497
Adani green	Positive	968.95	954	939	929	979	989	1005
ADANI PORTS AND	Positive	1236.4	1230	1223	1214	1246	1255	1263
ADITYA BIRLA FAS	Neutral	273.2	271	269	267	275	277	279
ALKEM LABORATORI	Positive	5201.2	5145	5089	5012	5279	5356	5412
AMARA RAJA ENERG	Negative	1000.1	993	985	972	1014	1027	1035
AMBUJA CEMENTS	Negative	572	566	561	554	578	585	589
ANGELONE	Neutral	2498.6	2475	2450	2417	2533	2566	2591
APLAPOLLO	Neutral	1629.9	1618	1606	1595	1641	1652	1665
APOLLO HOSPITALS	Positive	7159.5	7108	7055	7017	7199	7237	7290
APOLLO TYRES LTD	Neutral	470.45	461	451	445	477	483	494
ASHOK LEYLAND	Positive	230.62	230	228	227	233	234	236
ASIAN PAINTS LTD	Positive	2464.4	2437	2409	2382	2492	2519	2547
ASTRAL LTD	Neutral	1391.3	1376	1362	1345	1407	1424	1438
ATGL	Positive	624.95	620	616	610	630	636	641
AU SMALL FINANCE	Positive	681.05	659	638	620	698	716	738
AUROBINDO PHARMA	Positive	1257.8	1239	1220	1201	1278	1298	1317
AXIS BANK LTD	Neutral	1207.1	1198	1188	1177	1219	1230	1240
BAJAJ AUTO LTD	Positive	8201.5	8138	8074	7979	8297	8392	8456
BAJAJ FINANCE LT	Positive	9301	9162	9024	8775	9549	9798	9936
BAJAJ FINSERV LT	Positive	2105	2081	2058	2031	2131	2158	2180

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Positive	600.6	588	575	567	609	617	630
BALKRISHNA INDS	Positive	2578	2551	2523	2491	2611	2643	2670
BANDHAN BANK LTD	Neutral	170.73	170	168	167	173	174	176
BANK OF BARODA	Positive	252.01	250	248	245	256	258	261
BANKINDIA	Neutral	118.57	117	116	114	119	120	122
BERGER PAINTS	Neutral	584.95	578	572	563	593	602	609
BHARAT ELECTRON	Positive	305.7	303	301	298	309	311	314
BHARAT FORGE CO	Neutral	1106.5	1093	1080	1062	1124	1142	1155
BHARAT HEAVY ELE	Neutral	230.5	228	225	224	233	235	238
BHARAT PETROL	Neutral	302	301	298	295	306	308	311
BHARTI AIRTEL	Negative	1845.6	1830	1816	1792	1869	1892	1907
BIOCON LTD	Positive	326.75	323	319	313	333	339	343
BSE	Positive	6493.5	6422	6349	6278	6566	6637	6710
BIRLASOFT LTD	Positive	395.45	391	389	383	400	405	408
BOSCH LTD	Positive	28420	28214	28007	27814	28614	28807	29014
BRITANNIA INDS	Positive	5461.9	5385	5309	5190	5580	5699	5775
cams	Positive	4045.9	4007	3968	3908	4106	4166	4204
Castrol	Negative	208.67	207	205	203	211	213	216
CANARA BANK	Neutral	99.39	100	99	98	101	101	102
CDSL	Positive	1367.4	1350	1332	1318	1383	1396	1415
CESC	Negative	158.6	157	155	154	161	163	165
CGPOWER	Positive	646	637	629	616	658	671	679
CHAMBAL FERTILIS	Neutral	688.25	684	679	673	695	701	707
CHOLAMANDALAM IN	Positive	1547.9	1533	1518	1499	1567	1586	1602
CIPLA LTD	Positive	1551.7	1532	1513	1501	1563	1575	1594
COAL INDIA LTD	Neutral	399.85	397	395	392	401	403	406
COFORGE LTD	Negative	7251	7160	7069	6906	7413	7576	7667
COLGATE PALMOLIV	Neutral	2732	2682	2632	2601	2763	2794	2845
CONTAINER CORP	Positive	707.65	703	699	692	713	720	724
CROM GREAVES CON	Positive	342.9	339	334	331	347	350	355
CUMMINS INDIA	Positive	2935.9	2896	2857	2822	2971	3005	3045

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1242.8	1227	1212	1186	1268	1294	1309
DABUR INDIA LTD	Positive	491.7	486	480	475	496	500	506
DALMIA BHARAT LT	Positive	1974.1	1938	1902	1881	1995	2016	2052
DEEPAK NITRITE	Neutral	2003	1987	1970	1944	2030	2056	2073
DELHIVERY	Neutral	300.7	297	294	290	303	306	309
DIVI LABS LTD	Positive	6215.5	6010	5804	5655	6365	6514	6720
DIXON TECHNOLOGI	Neutral	16588	16418	16247	16086	16750	16911	17082
DLF LTD	Negative	680.5	676	672	665	688	694	699
DR REDDY'S LABS	Positive	1200.5	1182	1162	1148	1216	1230	1249
EICHER MOTORS	Neutral	5650.5	5590	5528	5435	5744	5837	5899
ESCORTS KUBOTA L	Neutral	3390.1	3347	3305	3244	3449	3509	3551
EXIDE INDUS LTD	Positive	382.45	379	376	371	388	392	396
FED BANK LTD	Positive	201.9	200	197	195	205	207	210
GAIL INDIA LTD	Neutral	193.24	192	191	189	194	195	196
Gland pharma	Positive	1465.5	1447	1428	1401	1494	1522	1541
GLENMARK PHARMA	Positive	1420.9	1401	1380	1361	1441	1460	1481
GMR AIRPORTS LTD	Positive	89	89	87	86	91	91	93
GODREJ CONSUMER	Neutral	1267.9	1237	1207	1188	1286	1305	1335
GODREJ PROPERTIE	Neutral	2145.6	2134	2123	2103	2164	2183	2194
GRANULES INDIA	Neutral	475.05	466	457	446	487	499	508
HAVELLS INDIA	Neutral	1604.6	1587	1568	1550	1624	1642	1661
HCL TECH LTD	Positive	1586.7	1575	1562	1548	1602	1616	1629
HDFC ASSET MANAG	Neutral	4547.4	4506	4464	4417	4595	4642	4684
HDFC BANK LTD	Negative	1916.8	1906	1896	1887	1925	1934	1944
HERO MOTOCORP LT	Positive	3954.5	3924	3893	3861	3987	4019	4050
HFCL	Neutral	85.4	86	85	84	87	88	89
HINDALCO INDS	Neutral	628.35	625	623	619	632	635	638
HINDUSTAN AERONA	Positive	4300	4273	4246	4200	4347	4393	4420
HINDUSTAN COPPER	Neutral	224.18	223	221	219	226	229	230

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Neutral	390.45	388	384	381	395	398	401
HINDUSTAN UNILEV	Neutral	2325.3	2267	2207	2096	2437	2547	2607
HINDUSTAN ZINC	Positive	459.35	449	439	432	467	475	485
HUDCO	Neutral	230.01	228	226	222	233	237	239
IDFC FIRST BANK	Neutral	67.65	67	67	66	69	69	70
IIFL FINANCE LTD	Neutral	373.95	367	359	351	382	390	398
INDIA CEMENTS	Positive	291.05	286	282	278	294	298	302
INDIAN BANK	Negative	574.05	569	565	557	582	590	594
INDIAN ENERGY EX	Positive	190.84	189	187	185	193	195	196
INDIAN HOTELS CO	Negative	819.1	811	802	796	826	832	841
INDIAN OIL CORP	Positive	138.39	137	136	135	139	140	141
INDIAN RAILWAY C	Neutral	777.05	771	765	758	784	791	797
INDRAPRASTHA GAS	Neutral	185.4	184	183	181	187	189	190
INDUS TOWERS LTD	Positive	406.5	401	394	391	411	414	421
INDUSIND BANK	Positive	819.75	797	773	752	841	861	885
INFO EDGE	Positive	7154	7047	6939	6847	7247	7339	7447
INFOSYS LTD	Neutral	1471.4	1461	1451	1440	1483	1493	1504
INTERGLOBE AVIAT	Neutral	5520.5	5469	5418	5365	5574	5627	5678
INOX WIND LTD	Positive	180.3	175	169	165	185	189	194
IRB	Positive	48.48	49	48	48	50	50	51
IRFC	Positive	133.42	132	130	128	137	140	142
ITC LTD	Neutral	430.05	428	425	421	435	439	441
JINDAL STEEL & P	Positive	908	900	891	878	922	935	945
JK CEMENTS LTD	Positive	5262	5147	5031	4956	5338	5413	5529
JSL	Positive	908	900	891	878	922	935	945
JSW ENERGY	Negative	503.8	499	495	488	510	517	522
JSW STEEL LTD	Neutral	1044.5	1035	1023	1017	1053	1059	1071
JUBILANT FOODWOR	Positive	716.5	706	696	690	722	728	738
KALYANKJIL	Negative	519.8	512	505	493	531	543	549
KEI	Neutral	2980.5	2953	2925	2886	3021	3061	3089

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2223	2212	2201	2188	2236	2249	2261
KPITTECH	Neutral	1213.6	1202	1190	1173	1232	1250	1262
L&T FINANCE LTD	Positive	179.57	178	177	175	181	183	184
L&T TECHNOLOGY S	Negative	4479.9	4431	4382	4350	4512	4544	4593
LARSEN & TOUBRO	Neutral	3300.6	3285	3269	3258	3312	3323	3339
LAURUS LABS LTD	Neutral	645.5	631	617	602	661	675	690
LIC HOUSING FIN	Positive	613.65	610	605	598	622	629	634
LIC	Neutral	815.1	810	805	798	821	829	833
LODHA	Neutral	1320.2	1292	1263	1219	1365	1409	1438
LTIMINDTREE LTD	Positive	4533.8	4456	4380	4313	4600	4667	4743
LUPIN LTD	Positive	2104.1	2075	2045	2008	2142	2179	2209
M&M FIN SERVICES	Neutral	268.6	266	265	262	270	273	274
MAHANAGAR GAS LT	Neutral	1324.3	1316	1306	1293	1339	1352	1362
MAHINDRA & MAHIN	Positive	2901.4	2868	2835	2805	2931	2961	2994
MANAPPURAM FINAN	Neutral	228.83	227	225	221	232	235	237
MARICO LTD	Neutral	712.75	705	697	688	723	731	740
MARUTI SUZUKI IN	Positive	11894	11822	11749	11640	12004	12113	12186
MAXHEALTH	Negative	1108.4	1091	1075	1052	1130	1153	1170
MAX FINANCIAL SE	Positive	1247.7	1235	1222	1214	1257	1264	1278
MCX INDIA LTD	Positive	6225.5	6136	6046	5979	6293	6360	6450
MRF LTD	Positive	129920	128160	126400	125245	131075	132230	133990
MUTHOOT FINANCE	Negative	2150.5	2123	2095	2046	2201	2251	2279
SAMVARDHANA MOTH	Positive	136.19	136	134	132	139	140	142
MPHASIS LTD	Positive	2468.1	2431	2393	2339	2523	2577	2615
NATIONAL ALUMIN	Positive	162.03	160	159	157	163	165	166
Naukri	Positive	7154	7047	6939	6847	7247	7339	7447
NBCC	Neutral	99.87	99	98	97	101	102	103
NCC	Neutral	220.04	219	217	215	222	223	225
NESTLE INDIA LTD	Neutral	2433.2	2369	2306	2233	2505	2578	2641
NHPC	Neutral	89.08	89	88	87	91	92	93
NMDC LTD	Positive	68.02	67	67	65	68	69	70

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Positive	363.2	362	359	357	366	369	371
NYKAA	Positive	194.37	192	189	188	197	199	202
OBEROI REALTY	Negative	1678.9	1660	1641	1617	1703	1727	1746
OIL INDIA	Negative	402.6	397	393	388	407	411	416
OIL & NATURAL GA	Neutral	249.37	249	247	245	252	253	255
ORACLE FINANCIAL	Positive	8765.5	8687	8610	8544	8831	8897	8974
PAGE INDUSTRIES	Negative	45015	44624	44232	43559	45689	46362	46754
PATANJALI FOODS	Negative	1968.6	1925	1882	1854	1996	2024	2067
PAYTM	Positive	905.75	887	868	856	918	930	948
PERSISTENT SYS	Positive	5156.5	5063	4969	4806	5319	5482	5576
PETRONET LNG LTD	Neutral	312.65	307	301	296	317	323	328
PHOENIX MILL	Negative	1669.4	1652	1634	1608	1696	1722	1739
PI INDUSTRIES	Negative	3658.4	3620	3580	3551	3689	3718	3758
PIDILITE INDS	Positive	3076.4	3049	3024	3004	3095	3114	3140
PIRAMAL ENTERPRI	Neutral	1021.6	1014	1005	998	1029	1036	1045
POLICYBAZAR	Neutral	1667.2	1648	1630	1615	1681	1696	1714
POLYCAB INDIA LT	Positive	5512.5	5458	5404	5318	5598	5684	5738
POONAWALA	Negative	396.35	392	387	381	404	411	416
POWER FINANCE	Neutral	434.2	430	425	422	438	441	446
POWER GRID CORP	Neutral	314.4	312	311	309	315	317	318
Prestige	Negative	1294	1278	1263	1241	1315	1337	1352
PUNJAB NATL BANK	Neutral	102.7	102	102	101	104	104	105
PNB HOUSING FINA	Positive	1008.85	999	988	978	1020	1030	1041
RAMCO CEMENT/THE	Positive	987.55	973	959	940	1006	1025	1038
RBL BANK LTD	Positive	198.31	192	187	183	202	205	211
REC LTD	Neutral	439.95	437	433	429	445	449	453
RELIANCE INDS	Neutral	1301.6	1294	1285	1279	1308	1313	1322
SBI CARDS & PAYM	Positive	926.55	913	899	890	937	945	960
SBI LIFE INSURAN	Positive	1608.2	1595	1582	1562	1629	1650	1663
SHREE CEMENT	Negative	30705	30360	30015	29770	30950	31195	31540

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	696.65	693	688	682	704	710	715
SIEMENS LTD	Positive	2903.5	2875	2846	2821	2928	2953	2982
SJVN	Positive	98.77	98	97	95	101	103	105
SOLAR INDS	Positive	13247	13055	12864	12748	13362	13478	13669
Sonacoms	Positive	469.15	460	452	438	482	496	504
SRF LTD	Positive	3038.5	2991	2942	2908	3073	3106	3155
STATE BANK IND	Neutral	813.4	811	807	803	819	823	827
STEEL AUTHORITY	Positive	118.03	117	116	115	120	120	122
SUN PHARMA INDU	Positive	1803.9	1782	1761	1748	1816	1829	1850
SUPREME INDS	Neutral	3511.7	3423	3335	3233	3612	3713	3801
SYNGENE INTERNAT	Negative	653.4	637	621	592	682	711	727
TATA CHEMICALS	Positive	864.1	855	845	835	874	885	894
TATA COMM	Negative	1608.1	1569	1529	1502	1636	1663	1703
TATA CONSULTANCY	Neutral	3401.6	3390	3376	3365	3414	3426	3439
TATA CONSUMER PR	Neutral	1161.3	1117	1072	1047	1188	1214	1258
TATAELXSI	Positive	5918	5742	5565	5466	6018	6117	6294
TATA MOTORS LTD	Positive	668.35	661	655	650	672	677	683
TATA POWER CO	Positive	395.85	393	389	385	400	403	407
TATA STEEL LTD	Positive	141.52	140	139	139	142	143	143
TECH MAHINDRA LT	Positive	1445.2	1431	1416	1397	1464	1482	1497
TIINDIA	Negative	2655.5	2631	2609	2585	2678	2702	2724
TITAGARH RAIL SY	Positive	811.45	796	781	764	828	845	859
TITAN CO LTD	Positive	3382.6	3353	3323	3302	3404	3425	3455
TORRENT PHARMA	Neutral	3325.1	3302	3278	3253	3351	3376	3400
TORRENT POWER	Positive	1600.7	1591	1583	1571	1612	1625	1633
TRENT LTD	Positive	5323.5	5253	5183	5110	5396	5469	5539
TVS MOTOR CO LTD	Positive	2773.9	2742	2712	2673	2812	2851	2881
ULTRATECH CEMENT	Positive	12159	11956	11754	11638	12274	12390	12592

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Positive	128.52	128	126	125	130	132	133
UNITED SPIRITS	Positive	1560.8	1543	1524	1490	1595	1629	1648
UPL LTD	Positive	684.2	677	670	665	689	694	700
VBL	Negative	532.35	525	517	503	547	561	569
VEDANTA LTD	Positive	420.25	415	409	401	430	438	444
VODAFONE IDEA LT	Positive	7.93	8	8	8	8	8	8
VOLTAS LTD	Negative	1276	1265	1253	1231	1300	1322	1334
WIPRO LTD	Neutral	242.75	241	239	237	245	247	248
YES BANK	Neutral	18.43	17	18	17	18	18	18
ZOMATO	Positive	236.38	235	232	228	241	244	247
ZEE ENTERTAINMEN	Neutral	113.95	114	112	111	117	118	119
ZYDUS LIFESCIENC	Positive	880.25	865	850	839	891	902	916

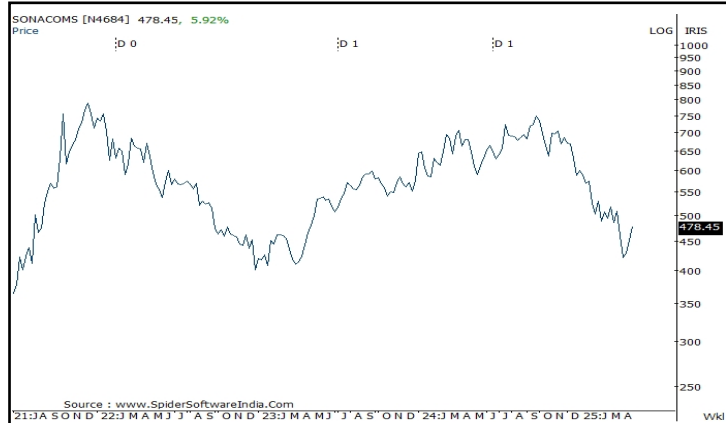
Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
23-Apr-25	Mahindra&Mahindra	Buy	2901	2830-2896	3220	2679	3 Months
22-Apr-25	NHPC	Buy	89	87-90	102	82.4	3 Months
21-Apr-25	PNB	Buy	102.7	97-102	113	94	3 Months
16-Apr-25	Hindustan Aeronautics	Buy	4300	4120-4240	4698	3914	3 Months
15-Apr-25	Ultratech Cement	Buy	12159	11400-11665	12965	10778	3 Months
3-Dec-24	SBI	Buy	813	830-852	950	787	3 Months

All the recommendations are in Cash segment

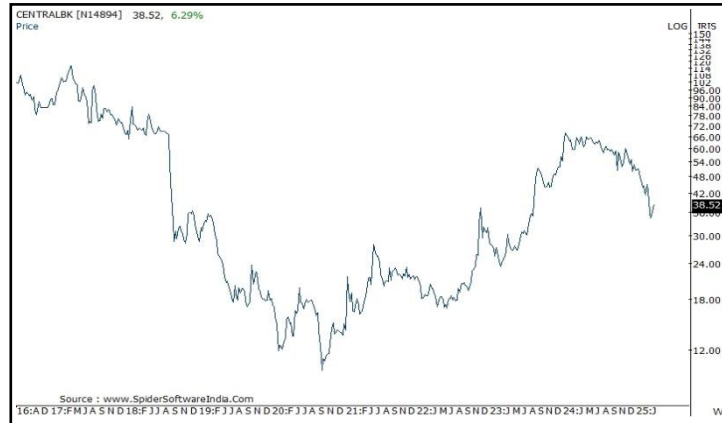
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Price history of last three years

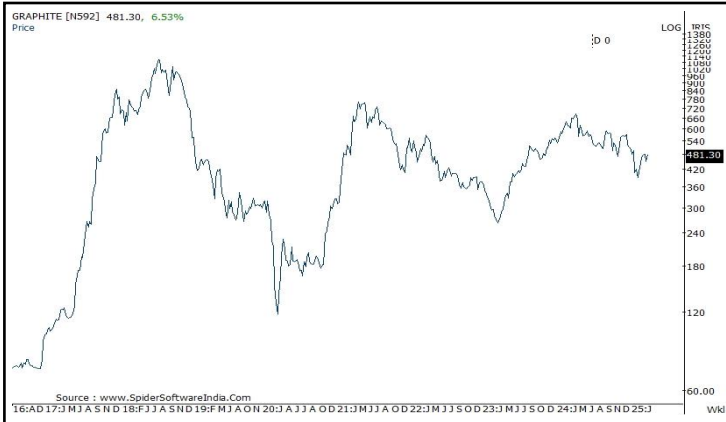
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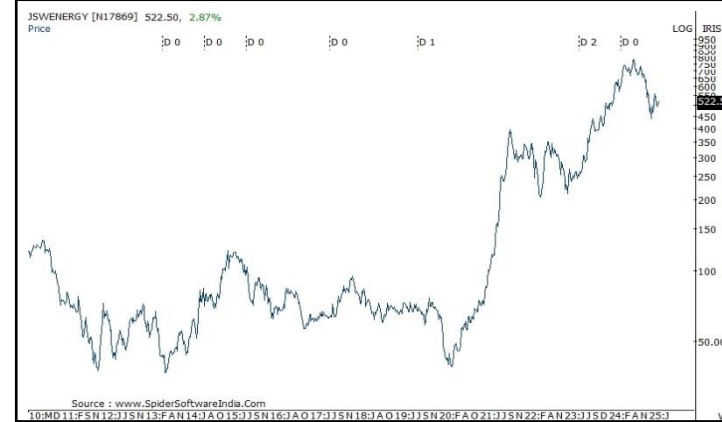
Central Bank



Graphite



JSW Energy



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- 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 adapt 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 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%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two-candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: heads-servicequality@icicidirect.com Contact Number: 18601231122

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