

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Feb-25	Larsen&Toubro	LARTOU	Buy	3469-3475	3550	3434.00	Intraday
01-Feb-25	Dabur	DABIND	Buy	523-525	534	519.00	Intraday

*Due to high volatility Index recommendations will be flashed on Iclick2gain during market hours

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jan-25	Mphasis	MPLHIM	Buy	2920-2980	3198	2784.00	14 Days

February 1, 2025

Gladiator Stocks

Scrip Name	Action
Ultratech Cement	Buy
Titan	Buy
JK Cement	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:
[SUBSCRIBE](#) to mobile notification
on ICICIdirect Mobile app...

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...

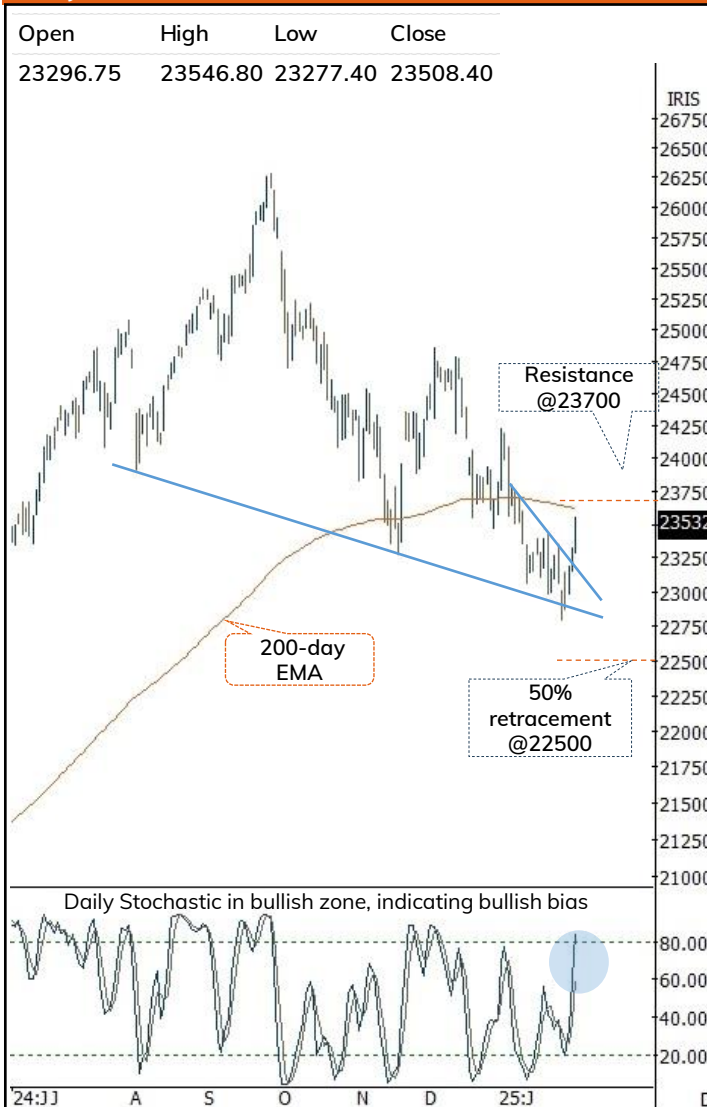
The equity benchmark index ended the day on a positive note for the fourth consecutive session ahead of the union budget 25, gaining 258 points, (1.11%), settling the day at 23508. The Broader market remained positive with improved A/D ratio of 3:1 signaling outperformance. Sectorally, all sectors were in positive where the beaten down sectors staged a strong recovery such as, Consumer Durable, FMCG, and Realty.

Technical Outlook:

- The Nifty opened on a flat note however, the bulls soon came into action and the index gradually closed higher as intraday pullbacks were bought into. As a result, daily price action formed a sizeable bull candle and witnessed a follow through buying after yesterday's breakout from falling trendline (drawn connecting the highs of 7th Jan and 24th Jan), indicating follow through strength post falling trend line breakout that helped index to surpass above the immediate hurdle of 23300 ahead of budget
- In today's eventful session, volatility would remain high as the budget sessions progresses. However, sustenance above 23300 post budget session is key monitorable which would open the door for next leg of up move towards 23700. In the process, 22500 would continue to act as key support.
- Within a structural bull market, secondary correction is a common phenomenon. With current 13% correction, we believe the index has absorbed the pessimism around the global as well as domestic uncertainties, leading to bearish extreme reading on the sentiment as well as momentum indicators, suggesting limited downside going ahead. Hence, better than expected budget would fuel the pullback rally in the market as strong support is placed at 22500 as it aligns with the implied target of the recent consolidation breakdown (24,200-23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838-26,277).
- Structurally, since 2002, bull market average corrections have been to the tune of 14% while time wise index has not recorded negative monthly close for more than 3-4 months. With 13% correction already in place we expect index to maintain the same rhythm and staged a strong rebound in coming weeks
- On the broader market front, we witnessed a follow up buying in the Nifty Midcap and Small Cap indices which outperformed the benchmark and staged a strong recovery where smallcap100 bounced from 100-week EMA and 80% retracement mark of the rally from (14966-19716) and Midcap100 bounced from the vicinity of 61.80% retracement mark of the rally from (47246-60925), which is a healthy sign. Meanwhile, the breadth indicator (% of stocks above 50 days SMA of Nifty 500 Universe) has bounced from bearish extreme level of 10. Since covid lows, such an extreme reading leads to short term reversal

Source: Bloomberg, Spider, ICICI Direct Research
February 1, 2025

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77500.57	740.76	0.97
NIFTY Index	23508.40	258.90	1.11
Nifty Futures	23620.20	370.70	1.66
BSE500 Index	33962.66	441.93	1.32
Midcap Index	53712.20	997.95	1.89
Small cap Index	16910.50	350.00	2.11
GIFT Nifty	23533.00	-87.20	-0.36

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23150-22900	22500
Resistance	23550-23680	23700
20 day EMA		23324
200 day EMA		23622

Sectors in focus (Intraday) :

Positive: BFSI, PSU, Capital Goods & Infra, FMCG

Technical Outlook

Day that was:

The Bank Nifty closed on a positive note for the fourth consecutive session, settling the day at 49587, up by 0.56%. The Nifty PSU Bank index outperformed the benchmark and closed at 6317, up by 1.36%. Market breadth remained in favor of bulls as A/D ratio was 3:1.

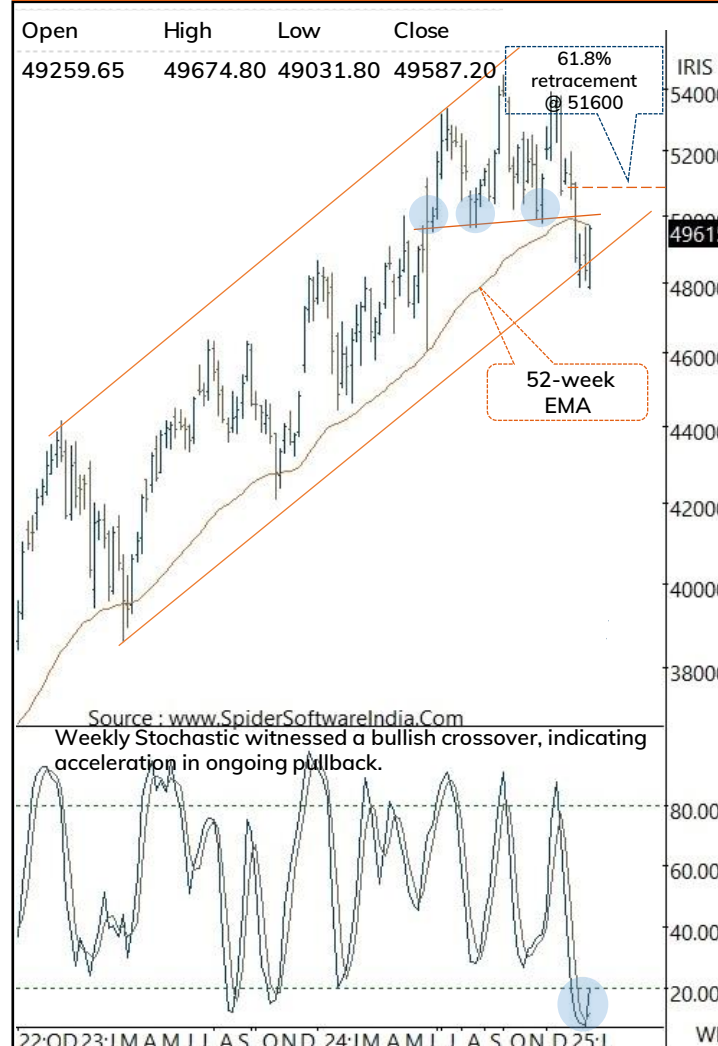
Technical Outlook:

- The Bank Nifty opened Friday's trading session on a negative note, however buying demand emerged from the lower level, resulting in the index witnessing gradual up-move throughout the day. In the process, the intraday pullbacks were bought into and the daily price action created a bull candle in continuation with the ongoing up-move, closing near the upper end of the 17 day's consolidation range of 47850-49650 ahead of the budget day.
- Going ahead, volatility would remain elevated tracking Budget session. However, better than expected budget would help index to resolve above the consolidation range on the upside and open the gates for 51600 mark which is 61.8% retracement of previous fall (53888-47844).
- Structurally, over past three weeks, the index has been hovering around the long-term rising trendline (drawn adjoining subsequent lows off jun-22) amid oversold conditions and the current base formation near the same indicates exhaustion on the downward momentum. The weekly stochastic oscillator witnessed a bullish crossover indicating acceleration to the ongoing pullback.
- In tandem with the benchmark index, the Nifty PSU Bank also resumed the bullish momentum and closed above the previous three session high which resulted into a falling trendline breakout (joining the highs of Dec-24 and Jan-25). Additionally, the index decisively closed above the immediate resistance mark of 6300, thus opening the gate for the next leg of up-move towards 6720 being 61.8% retracement mark of the previous fall (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

February 1, 2025

Weekly Bar Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	49587.20	275.25	0.56

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	49165-48930	46800
Resistance	49520-49700	50200
20 day EMA		49290
200 day EMA		50231

Larsen&Toubro (LARTOU)

Duration: Intraday

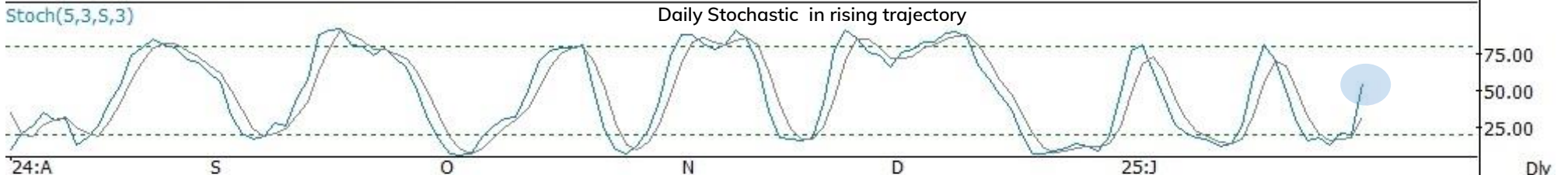
Action	Buy	Rec. Price	3469-3475	Target	3550.00	Stop loss	3434.00
--------	-----	------------	-----------	--------	---------	-----------	---------

Daily Chart

Price close above 200-day EMA and falling trendline breakout indicating further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

February 1, 2025

ICICI Securities Ltd. | Retail Equity Research

Dabur (DABIND)

Duration: Intraday

Action	Buy	Rec. Price	523-525	Target	534.00	Stop loss	519.00
--------	-----	------------	---------	--------	--------	-----------	--------

Daily Chart



Source: Spider Software, ICICI Direct Research

February 1, 2025

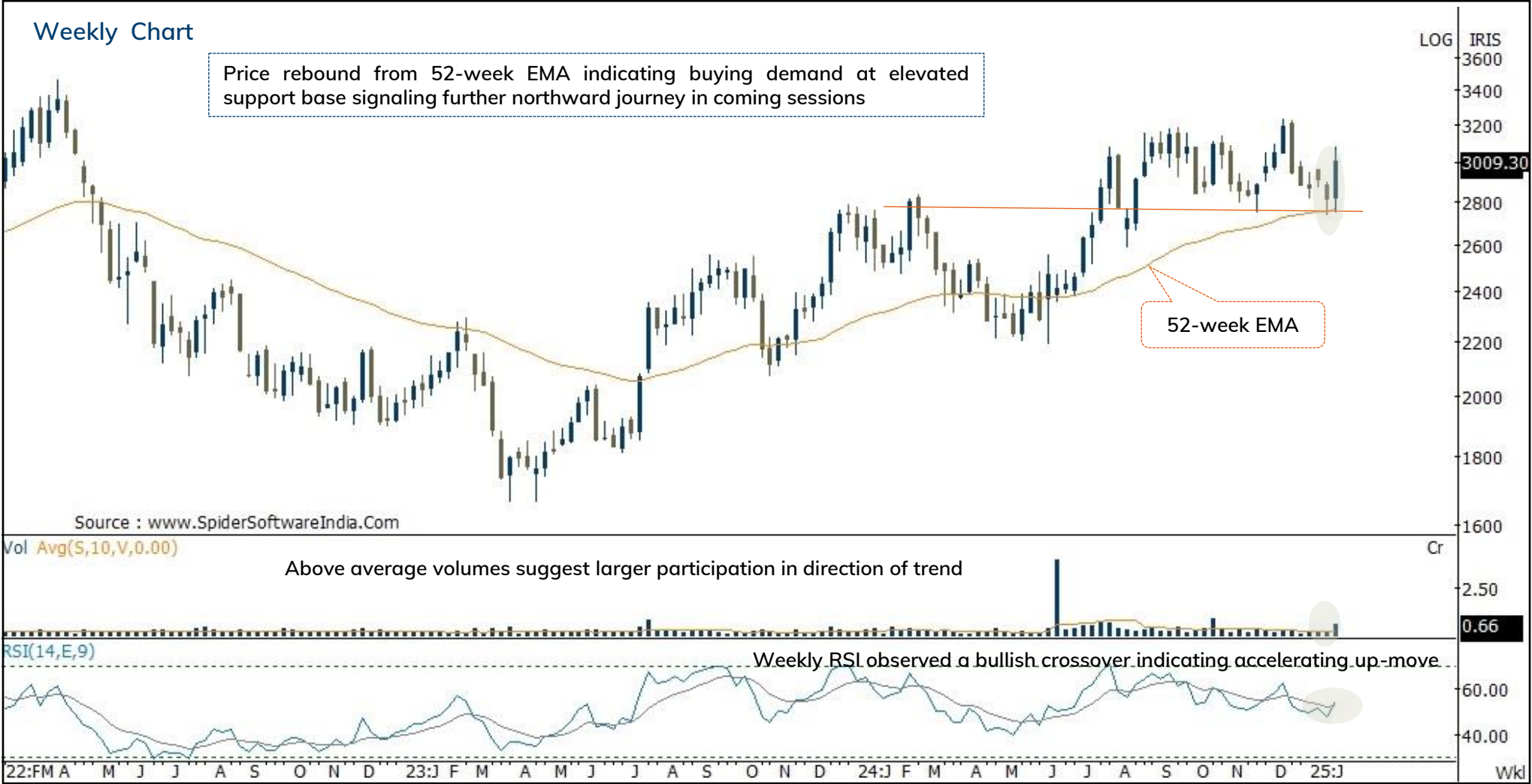
Mphasis (MPHLIM): Buying demand at 52 Weeks EMA

Duration: 14 Days

Recommended on I-click to gain on 24th January 2025 at 11:42



Action	Buy	Rec. Price	2920-2980	Target	3198.00	Stop loss	2784.00
--------	-----	------------	-----------	--------	---------	-----------	---------



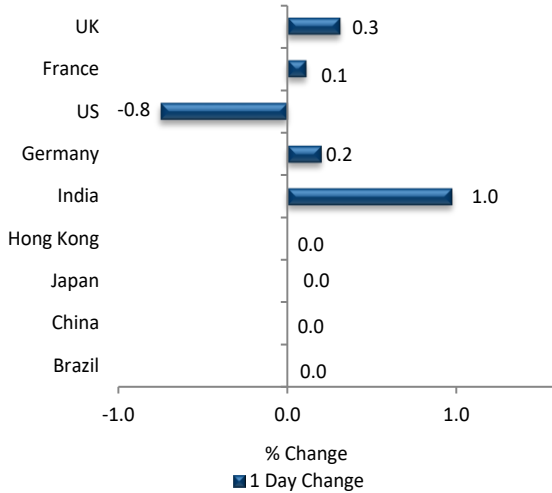
Source: Spider Software, ICICI Direct Research

February 1, 2025

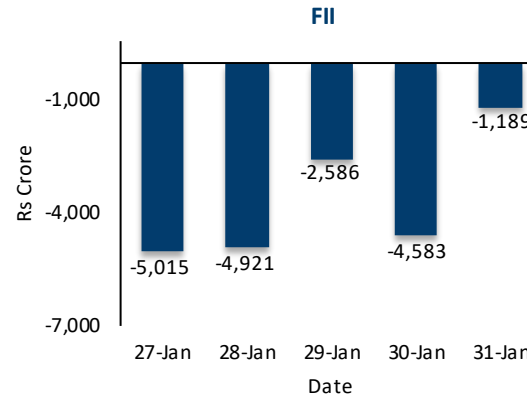
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

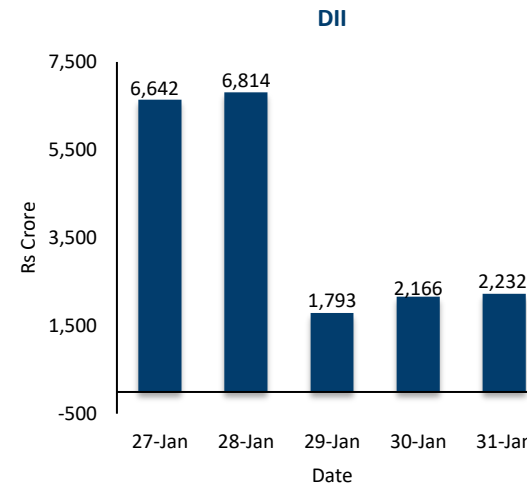
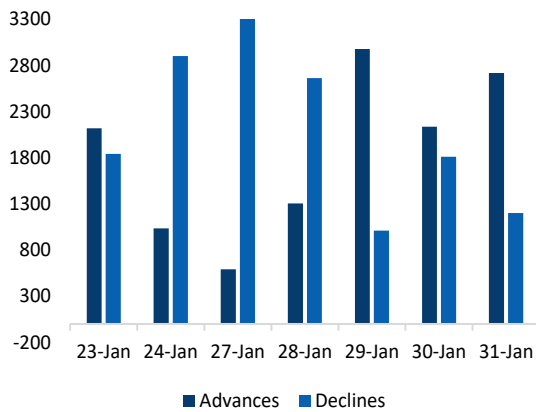
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23508.4	23341	23175	23072	23611	23713	23880
S&P BSE SENSEX INDEX	Positive	77500.57	77020	76541	76248	77792	78085	78564
NIFTY BANK	Positive	49587.2	49187	48788	48544	49830	50074	50473
NIFTY 50 FUTURES	Positive	23639	23486	23332	23253	23719	23798	23952
NIFTY BANK FUTURES	Positive	49882.05	49499	49117	48869	50130	50378	50760
AARTI INDUS LTD	Positive	444.7	438	432	425	451	458	465
ABB INDIA LTD	Neutral	5874.65	5740	5606	5502	5978	6082	6216
ABBOTT INDIA LTD	Positive	26173.3	25959	25746	25554	26365	26556	26770
ABCAPITAL	Positive	179.39	176	173	170	183	185	189
ACC LTD	Positive	2007.65	1991	1973	1960	2022	2035	2053
ADANI ENERGY	Positive	748.35	737	725	711	762	775	788
ADANI ENTERPRISE	Neutral	2287.8	2229	2171	2128	2330	2373	2431
ADANI GREEN	Positive	997.55	977	957	942	1012	1027	1048
ADANI PORTS AND	Neutral	1099.35	1079	1059	1044	1114	1129	1149
ADITYA BIRLA FAS	Positive	273.85	269	263	261	278	281	287
ALKEM LABORATORI	Neutral	5060	5018	4975	4940	5096	5131	5174
AMBUJA CEMENTS	Neutral	512.8	510	505	501	518	523	527
ANGELONE	Positive	2346.1	2285	2225	2190	2380	2415	2475
APLAPOLLO	Negative	1509.55	1476	1443	1422	1530	1551	1585
APOLLO HOSPITALS	Neutral	6810.5	6774	6736	6683	6865	6918	6956
APOLLO TYRES LTD	Positive	437.3	433	428	425	441	444	450
ASHOK LEYLAND	Positive	216.83	211	205	201	221	225	231
ASIAN PAINTS LTD	Positive	2300.8	2255	2210	2185	2325	2350	2395
ASTRAL LTD	Positive	1507.3	1479	1452	1426	1532	1558	1585
ATGL	Positive	643.1	636	628	621	651	658	666
ATUL LTD	Negative	6285.7	6212	6137	6064	6360	6433	6508
AU SMALL FINANCE	Neutral	600.95	593	584	578	607	612	621
AUROBINDO PHARMA	Neutral	1171.9	1159	1147	1131	1186	1201	1213
AXIS BANK LTD	Neutral	986.1	980	973	968	992	997	1004
BAJAJ AUTO LTD	Positive	8847.8	8742	8635	8526	8958	9067	9174
BAJAJ FINANCE LT	Negative	7885.1	7791	7696	7602	7981	8076	8171

Source: Bloomberg, ICICI Direct Research
February 1, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1736.1	1704	1674	1649	1760	1785	1815
BALCHI	Neutral	487.35	475	464	457	493	500	511
BALKRISHNA INDS	Negative	2771.25	2751	2731	2713	2789	2807	2828
BANDHAN BANK LTD	Neutral	151.38	147	145	142	153	155	158
BANK OF BARODA	Positive	213.39	210	207	202	217	221	224
BANKINDIA	Neutral	112.52	111	109	108	114	115	116
BATA INDIA LTD	Positive	1296.8	1276	1255	1243	1309	1321	1342
BERGER PAINTS	Positive	472.75	469	465	461	477	481	485
BHARAT ELECTRON	Positive	292.65	284	276	271	296	302	309
BHARAT FORGE CO	Positive	1224.05	1192	1160	1137	1248	1271	1303
BHARAT HEAVY ELE	Neutral	208.09	199	191	186	212	217	225
BHARAT PETROL	Negative	261.1	256	251	248	264	267	272
BHARTI AIRTEL	Neutral	1626.3	1587	1548	1522	1652	1678	1717
BIOCON LTD	Neutral	362.55	349	336	325	373	384	397
BSE	Neutral	5305.95	5243	5180	5143	5344	5382	5445
BIRLASOFT LTD	Neutral	534.6	531	527	524	539	542	546
BOSCH LTD	Positive	28768.55	28502	28236	28037	28967	29166	29431
BRITANNIA INDS	Positive	5129.65	5056	4983	4926	5186	5243	5316
CAMS	Neutral	3603.5	3547	3490	3430	3664	3724	3781
CAN FIN HOMES	Positive	667.7	655	640	632	677	686	700
CANARA BANK	Positive	93.27	92	90	89	95	96	99
CDSL	Positive	1309.7	1282	1254	1237	1327	1344	1372
CESC	Neutral	142.98	140	139	137	143	145	146
CGPOWER	Positive	634.85	621	607	595	647	659	673
CHAMBAL FERTILIS	Neutral	504.1	497	489	484	510	515	523
CHOLAMANDALAM IN	Neutral	1285.85	1248	1211	1174	1323	1359	1397
CIPLA LTD	Negative	1479.4	1457	1435	1418	1496	1513	1535
CITY UNION BANK	Positive	173.72	172	171	169	174	175	176
COAL INDIA LTD	Neutral	395.9	381	367	359	403	411	426
COFORGE LTD	Neutral	8263.85	8181	8098	7991	8371	8478	8561
COLGATE PALMOLIV	Positive	2821.5	2758	2694	2643	2873	2924	2988

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Neutral	780.1	728	676	647	809	838	891
COROMANDEL INTER	Neutral	1809.55	1796	1782	1761	1831	1852	1866
CROM GREAVES CON	Positive	343.4	339	335	330	348	353	357
CUMMINS INDIA	Positive	2914.05	2853	2793	2748	2958	3003	3063
CYIENT	Positive	1454.45	1393	1331	1291	1494	1533	1595
DABUR INDIA LTD	Positive	529.85	521	512	501	541	552	561
DALMIA BHARAT LT	Positive	1866.35	1841	1817	1802	1881	1897	1921
DEEPAK NITRITE	Positive	2325.6	2287	2247	2224	2351	2375	2414
DELHIVERY	Neutral	321.05	318	315	312	324	327	330
DIVI LABS LTD	Negative	5577.7	5501	5424	5299	5703	5828	5905
DIXON TECHNOLOGI	Positive	14985.95	14583	14181	13954	15212	15439	15841
DLF LTD	Negative	745.05	736	728	719	753	762	770
DR LAL PATHLABS	Positive	2853.05	2805	2757	2692	2918	2983	3031
DR REDDY'S LABS	Positive	1217.35	1201	1186	1176	1226	1236	1251
EICHER MOTORS	Neutral	5194.3	5144	5095	5045	5243	5293	5342
ESCORTS KUBOTA L	Positive	3623.45	3574	3525	3484	3664	3705	3754
EXIDE INDUS LTD	Positive	374.5	366	357	352	380	385	394
FED BANK LTD	Positive	187.21	186	183	182	189	191	193
GAIL INDIA LTD	Positive	177.12	169	162	157	181	186	193
GLENMARK PHARMA	Positive	1453.2	1439	1424	1405	1472	1492	1506
GNFC	Neutral	554.45	546	538	533	559	564	572
GODREJ CONSUMER	Positive	1121.25	1110	1099	1085	1134	1147	1158
GODREJ PROPRTIE	Positive	2329.45	2270	2211	2172	2367	2405	2464
GRANULES INDIA	Positive	556.35	548	541	532	565	575	582
GUJARAT GAS LTD	Positive	486	479	471	467	491	495	503
HAVELLS INDIA	Positive	1566.2	1541	1514	1499	1582	1596	1623
HCL TECH LTD	Positive	1725.45	1710	1695	1681	1739	1753	1768
HDFC ASSET MANAG	Neutral	3869.9	3750	3629	3504	3996	4121	4242
HDFC BANK LTD	Positive	1698.75	1687	1675	1667	1708	1717	1729

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Positive	638.05	631	625	620	642	647	653
HERO MOTOCORP LT	Positive	4339.15	4219	4099	4022	4416	4493	4613
HFCL	Neutral	98.03	96	93	92	99	101	103
HINDALCO INDS	Neutral	594.3	588	580	576	600	604	612
HINDUSTAN AERONA	Positive	3936.8	3825	3713	3641	4009	4081	4193
HINDUSTAN COPPER	Neutral	238.98	227	217	210	245	251	262
HINDUSTAN PETRO	Positive	358.25	353	346	343	363	366	373
HINDUSTAN UNILEV	Positive	2468.8	2421	2373	2344	2499	2528	2576
HUDCO	Positive	229.7	219	209	203	235	241	252
IDFC FIRST BANK	Positive	63.24	62	60	59	65	66	68
INDIA CEMENTS	Negative	264.1	260	255	250	271	277	282
INDIAMART INTERM	Neutral	2066.4	2051	2035	2012	2090	2113	2130
INDIAN BANK	Neutral	555.75	543	531	522	564	573	585
INDIAN ENERGY EX	Neutral	174.6	173	171	168	177	179	181
INDIAN HOTELS CO	Neutral	764.7	759	753	746	771	777	783
INDIAN OIL CORP	Positive	128.49	127	125	124	130	131	133
INDIAN RAILWAY C	Positive	822.3	789	755	735	843	863	897
INDRAPRASTHA GAS	Positive	201.8	197	192	188	205	209	214
INDUS TOWERS LTD	Neutral	347.2	343	340	337	350	353	356
INDUSIND BANK	Positive	991.2	963	935	917	1009	1027	1055
INFO EDGE	Positive	7723.7	7646	7568	7516	7776	7828	7906
INFOSYS LTD	Positive	1879.8	1869	1857	1842	1895	1909	1921
INTERGLOBE AVIAT	Neutral	4324.35	4247	4169	4120	4374	4423	4501
IPCA LABS LTD	Negative	1443.3	1424	1404	1380	1469	1494	1514
IRB	Positive	57.32	54	53	51	58	60	61
IRFC	Positive	150.94	147	144	141	154	156	160
ITC LTD	Positive	447.5	440	431	427	453	457	466
JINDAL STEEL & P	Negative	791.55	745	698	672	819	844	892
JK CEMENTS LTD	Neutral	4834.85	4769	4702	4649	4889	4942	5009
JSL	Negative	791.55	745	698	672	819	844	892

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Positive	508.6	490	472	462	518	528	546
JSW STEEL LTD	Positive	945	936	929	917	955	967	975
JUBILANT FOODWOR	Positive	703.9	691	678	668	714	724	737
KALYANKJIL	Positive	503.1	463	425	403	524	545	584
KEI	Positive	4023.6	3961	3897	3831	4091	4157	4221
KOTAK MAHINDRA	Neutral	1901.3	1891	1881	1872	1910	1919	1930
KPITTECH	Negative	1409.2	1390	1370	1349	1431	1452	1472
L&T FINANCE LTD	Neutral	145.47	143	142	140	146	148	149
L&T TECHNOLOGY S	Positive	5449.35	5362	5274	5223	5501	5552	5640
LARSEN & TOUBRO	Positive	3567.4	3502	3437	3393	3611	3655	3720
LAURUS LABS LTD	Neutral	584.05	577	569	560	594	603	611
LIC HOUSING FIN	Positive	598.1	579	559	547	610	621	641
LICI	Positive	845.45	832	817	809	854	861	876
LODHA	Positive	1204.5	1163	1122	1085	1240	1276	1317
LTIMINDTREE LTD	Positive	5914.15	5839	5765	5707	5971	6029	6103
LUPIN LTD	Positive	2080.45	2059	2036	2010	2107	2132	2155
M&M FIN SERVICES	Positive	284.95	278	272	268	288	292	298
MAHANAGAR GAS LT	Positive	1379.85	1327	1274	1245	1409	1438	1490
MAHINDRA & MAHIN	Positive	2989.85	2946	2903	2851	3041	3093	3136
MANAPPURAM FINAN	Negative	196.03	194	192	188	199	202	204
MARICO LTD	Neutral	670.65	655	640	624	687	703	718
MARUTI SUZUKI IN	Positive	12310.65	12078	11844	11688	12468	12624	12858
MAXHEALTH	Positive	1061.25	1037	1014	998	1076	1092	1116
MAX FINANCIAL SE	Positive	1115.75	1086	1058	1041	1132	1148	1177
MCX INDIA LTD	Neutral	5732.95	5629	5524	5460	5798	5862	5968
METROPOLIS HEALT	Neutral	1796.9	1776	1756	1738	1814	1832	1852
MRF LTD	Neutral	114100	112398	110696	109591	115204	116308	118010
MUTHOOT FINANCE	Positive	2258.8	2221	2182	2158	2283	2308	2346
SAMVARDHANA MOTH	Positive	141.26	140	138	137	144	145	147
MPHASIS LTD	Neutral	2867.95	2847	2826	2799	2895	2922	2943
NATIONAL ALUMIN	Positive	202.24	195	189	185	206	209	216

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7723.7	7646	7568	7516	7776	7828	7906
NAVIN FLUORINE I	Positive	4148.7	4043	3938	3810	4276	4404	4509
NCC	Positive	252.3	243	235	230	256	261	269
NESTLE INDIA LTD	Positive	2313.2	2219	2126	2042	2397	2481	2574
NHPC	Positive	80.55	76	72	69	83	86	90
NMDC LTD	Negative	66.1	64	63	61	66	67	69
NTPC LTD	Negative	324	320	314	311	328	332	337
NYKAA	Neutral	168.9	167	165	164	171	173	174
OBEROI REALTY	Positive	1812.65	1759	1706	1664	1854	1896	1948
OIL INDIA	Positive	420.45	413	405	399	427	433	441
OIL & NATURAL GA	Positive	262.61	257	252	248	265	268	273
ORACLE FINANCIAL	Neutral	9122.05	8998	8875	8730	9266	9411	9534
PAGE INDUSTRIES	Neutral	44752	44298	43844	43398	45198	45644	46098
PAYTM	Neutral	775.75	765	755	741	789	803	813
PERSISTENT SYS	Negative	6032.6	5953	5872	5780	6126	6218	6299
PETRONET LNG LTD	Positive	316.2	305	294	288	322	328	339
PI INDUSTRIES	Neutral	3483.75	3413	3342	3298	3529	3574	3645
PIDILITE INDS	Positive	2871.7	2844	2815	2784	2903	2934	2963
PIRAMAL ENTERPRI	Positive	1023.1	984	945	923	1044	1065	1104
POLICY BAZAR	Neutral	1726.8	1634	1542	1489	1779	1832	1924
POLYCAB INDIA LT	Neutral	6037.95	5820	5602	5485	6155	6272	6490
POONAWALA	Neutral	310.4	306	302	298	315	318	323
POWER FINANCE	Positive	422.5	412	401	394	429	435	446
POWER GRID CORP	Positive	301.65	297	292	289	304	308	312
PRESTIGE	Neutral	1359.5	1276	1195	1139	1414	1469	1551
PUNJAB NATL BANK	Positive	101.2	98	94	93	104	106	109
PVR INOX LTD	Positive	1090.5	1070	1050	1033	1107	1124	1144
RAMCO CEMENT/THE	Negative	917.5	908	898	885	931	944	955
RBL BANK LTD	Positive	164.77	161	159	157	166	169	170
REC LTD	Positive	449.85	437	425	417	458	467	479

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Positive	1265.1	1253	1242	1235	1271	1278	1289
SBI CARDS & PAYM	Positive	778.2	772	765	760	784	789	796
SBI LIFE INSURAN	Positive	1483.6	1470	1457	1447	1493	1503	1516
SHREE CEMENT	Positive	27795.9	26986	26176	25669	28303	28810	29621
SHRIRAM FINANCE	Negative	543.75	537	529	522	552	559	567
SIEMENS LTD	Positive	6073.35	5932	5790	5706	6159	6243	6385
SJVN	Positive	97.51	94	92	90	98	100	102
SONACOMS	Neutral	504.3	501	497	493	508	511	515
SRF LTD	Positive	2809.85	2763	2716	2650	2876	2942	2989
STATE BANK IND	Positive	772.9	762	752	744	781	788	799
STEEL AUTHORITY	Neutral	107.43	106	103	102	110	111	114
SUN PHARMA INDU	Neutral	1743.95	1710	1676	1646	1774	1804	1838
SUN TV NETWORK	Negative	618.85	610	601	588	632	645	655
SUPREMEIND	Positive	3968.8	3852	3734	3671	4033	4096	4214
SYNGENE INTERNAT	Neutral	746.65	735	723	707	763	779	791
TATA CHEMICALS	Positive	986.1	972	959	950	994	1003	1016
TATA COMM	Positive	1633	1595	1558	1537	1654	1676	1713
TATA CONSULTANCY	Neutral	4112.4	4090	4066	4046	4133	4152	4176
TATA CONSUMER PR	Positive	1024.65	985	945	922	1048	1071	1111
TATAELXSI	Positive	6336	6194	6052	5974	6414	6492	6634
TATA MOTORS LTD	Positive	716.1	703	689	682	724	731	744
TATA POWER CO	Positive	364.5	355	344	338	372	378	389
TATA STEEL LTD	Neutral	134.62	131	128	126	136	138	141
TECH MAHINDRA LT	Neutral	1674.45	1661	1648	1631	1691	1708	1721
TIINDIA	Positive	3322.1	3276	3230	3191	3361	3400	3446
TITAN CO LTD	Positive	3490.25	3413	3335	3278	3548	3605	3683
TORRENT PHARMA	Negative	3269.1	3224	3177	3103	3344	3419	3465
TRENT LTD	Positive	5753.2	5582	5410	5292	5872	5990	6162

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2457.9	2436	2412	2384	2487	2516	2539
ULTRATECH CEMENT	Negative	11487.45	11387	11286	11180	11594	11700	11801
UNIONBANK	Positive	115.49	112	109	108	117	119	122
UNITED BREWERIES	Positive	2146	2119	2093	2070	2168	2191	2217
UNITED SPIRITS	Positive	1424	1414	1405	1393	1435	1447	1456
UPL LTD	Positive	603.75	574	546	524	624	646	674
VBL	Negative	536.75	534	531	526	542	547	550
VEDANTA LTD	Neutral	441.4	430	420	413	447	454	464
VODAFONE IDEA LT	Positive	9.05	9	9	9	9	9	9
VOLTAS LTD	Negative	1260.85	1238	1216	1194	1283	1306	1328
WIPRO LTD	Positive	311.9	308	306	302	314	318	321
YESBANK	Positive	19.23	19	18	18	19	20	20
ZOMATO	Neutral	220.35	217	214	211	223	226	229
ZEE ENTERTAINMEN	Neutral	105.59	106	104	104	107	108	109
ZYDUS LIFESCIENC	Positive	970.25	957	945	936	978	987	999

Gladiators Stocks: Open Recommendations

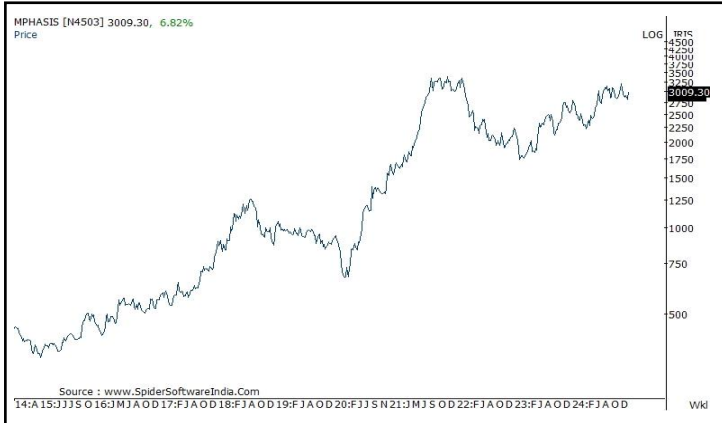
Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
23-Jan-25	Ultratech Cement	11487	Buy	10800-11180	12430	10440	3 Months
3-Jan-25	Titan	3490	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4835	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	773	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

Mphasis



Source: Spider Software, ICICI Direct Research

February 1, 2025

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 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

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar, Pratik Raja, Sachin Sarvade Research Analysts ,authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was ,is ,or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICISecurities Inc. It is also confirmed that above mentioned Analysts of this report have not receive any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, direct or or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by Sebi and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

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: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.