

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21790-21822	21856/21908.0	21754.00	Intraday
02-Feb-24	Infosys	INFTEC	Buy	1660-1662	1678.00	1653.00	Intraday
02-Feb-24	HPCL	HINPET	Buy	466-467	472.00	463.70	Intraday
01-Feb-24	Bank of India	BANIND	Buy	138-141.50	152.00	134.50	14 Days
01-Feb-24	Concor	CONCOR	Buy	884-902	994.00	859.00	30 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Jan-24	Balmer Lawrie	BALLAW	Buy	276-284	306.00	269.00	14 Days
30-Jan-24	Oil India	OILIND	Buy	425-433	465.00	412.00	14 Days
29-Jan-24	PFC	POWFIN	Buy	428-439	485.00	405.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

February 2, 2024

## Gladiator Stocks

SBI	Buy
Coforge	Buy
FSL	Buy
Duration: 3 Months	

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Open  
Recommendations  
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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Nitin Kunte  
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

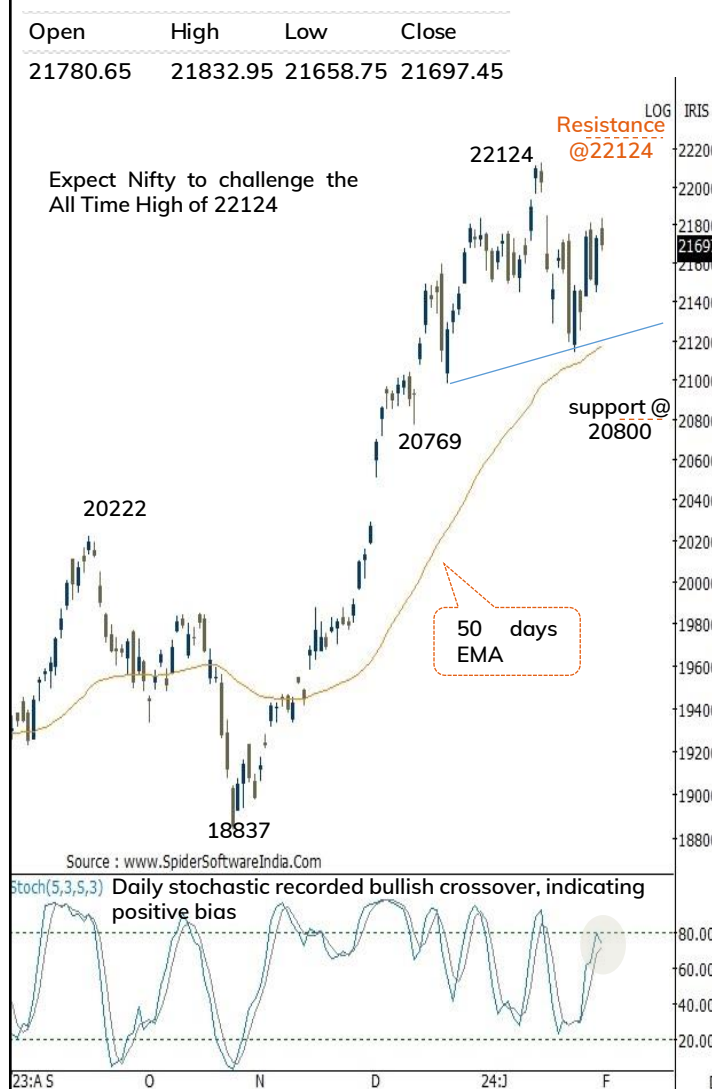
Day that was...

Equity benchmarks concluded interim Budget session on a flat note. Nifty settled the session at 21697, down 28 points. The market breadth turned slightly in favour of decline as midcap relatively underperformed. Sectorally, PSU Banks, auto, FMCG outperformed while metal, pharma relatively underperformed

## Technical Outlook

- The index pared initial gains and gradually drifted downward as the day progresses. The daily price formed a small bear candle, indicating breather amid stock specific action
- Going ahead, we expect index to gradually resolve higher and challenge the All Time High of 22124 in coming weeks. In the process, we expect volatility to subside and focus to shift towards earning season and global cues. Thus, dips should be capitalized as incremental buying Opportunity as we expect Nifty to hold the key support threshold of 21100. Our positive bias is further validated by following observations :
- A) Bank Nifty has bounced from key support threshold of 200 days EMA amid oversold conditions, indicating impending pullback which would fuel the pullback rally in Nifty (as Bank Nifty carries 35% weightage in Nifty)
- B) The rejuvenation of upward momentum in global market signifies firm global cues that would provide impetus to domestic market
- The formation of lower high-low on the weekly chart signifies pause in upward momentum that would makes us revise support base at 20800 as its is confluence of:
  - Price parity of last leg of decline 22124-21285 projected from Tuesday's high of 21750
  - 38.2% retracement of past two months up move 18838-22124

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71645.30	-106.81	-0.1
NIFTY Index	21697.45	-28.25	-0.1
Nifty Futures	21751.45	-57.15	-0.3
BSE500 Index	31254.33	-49.02	-0.2
Midcap Index	16574.70	-155.04	-0.4
Small cap Inde	45624.07	-98.51	-0.2
GIFT Nifty	21900.00	148.55	0.7

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21780-21720	21100
Resistance	21880-21940	22000
20 day EMA		21564
200 day EMA		19846

## Nifty Future Intraday Reco.

Action	Buy
Price Range	21790-21822
Target	21856/21908.0
Stoploss	21754.00

## Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, Capital goods, Pharma, IT, PSU

# Nifty Bank: 46188

## Technical Outlook

### Day that was:

The Nifty Bank inched up on Thursday to conclude budget session on a positive note led by PSU banks. Nifty Bank index closed at 46188, up 198 points or 0.4%

### Technical Outlook:

- The index started the session on a muted note and then traded in a narrow range of 45800-46200 for rest of the session while PSU banks outperformed as bond yields softened post budget. Price action for the day formed a doji candle with lower shadow that carried higher high-low indicating supportive efforts on intraday declines. Current pull back is now strongest and would lead index towards last week high of 46500 that also coincides with 50% retracement of past one month decline (48636-44429)
- Going forward, we expect market to focus back on earnings and global cues wherein buy on dips strategy should be adopted with focus on PSU banks, HFCs and gold finance companies which look attractively poised. We expect index to hold December and January identical lows of 44500 as it is confluence of:
  - rising 52-week ema (44150)
  - 61.8% retracement of rally (42105-48636) at 44600
  - Equality of current decline with July-Oct 2023 decline (9%) at 44250
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform

Nifty Bank Index – Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	46188.7	191.85	0.42

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	46350-46200	44000
Resistance	46580-46720	46500
20 day EMA		46270
200 day EMA		44614

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46520-46586
Target	46833
Stoploss	46413

Duration: Intraday

Action	Buy	Rec. Price	1660-1662	Target	1678.00	Stop loss	1653.00
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## Daily Chart

Elevated buying demand above 10 days EMA suggesting further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

February 2, 2024

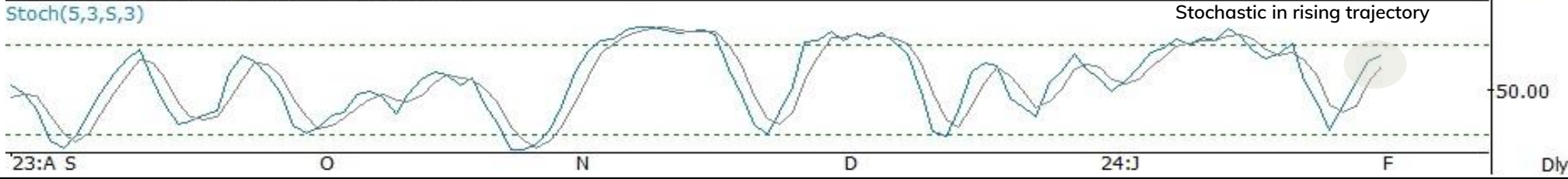
ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	466-467	Target	472.00	Stop loss	463.70
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## Daily Chart

Price sustaining above 20 day EMA suggesting further upward momentum



Source: Spider Software, ICICI Direct Research

February 2, 2024

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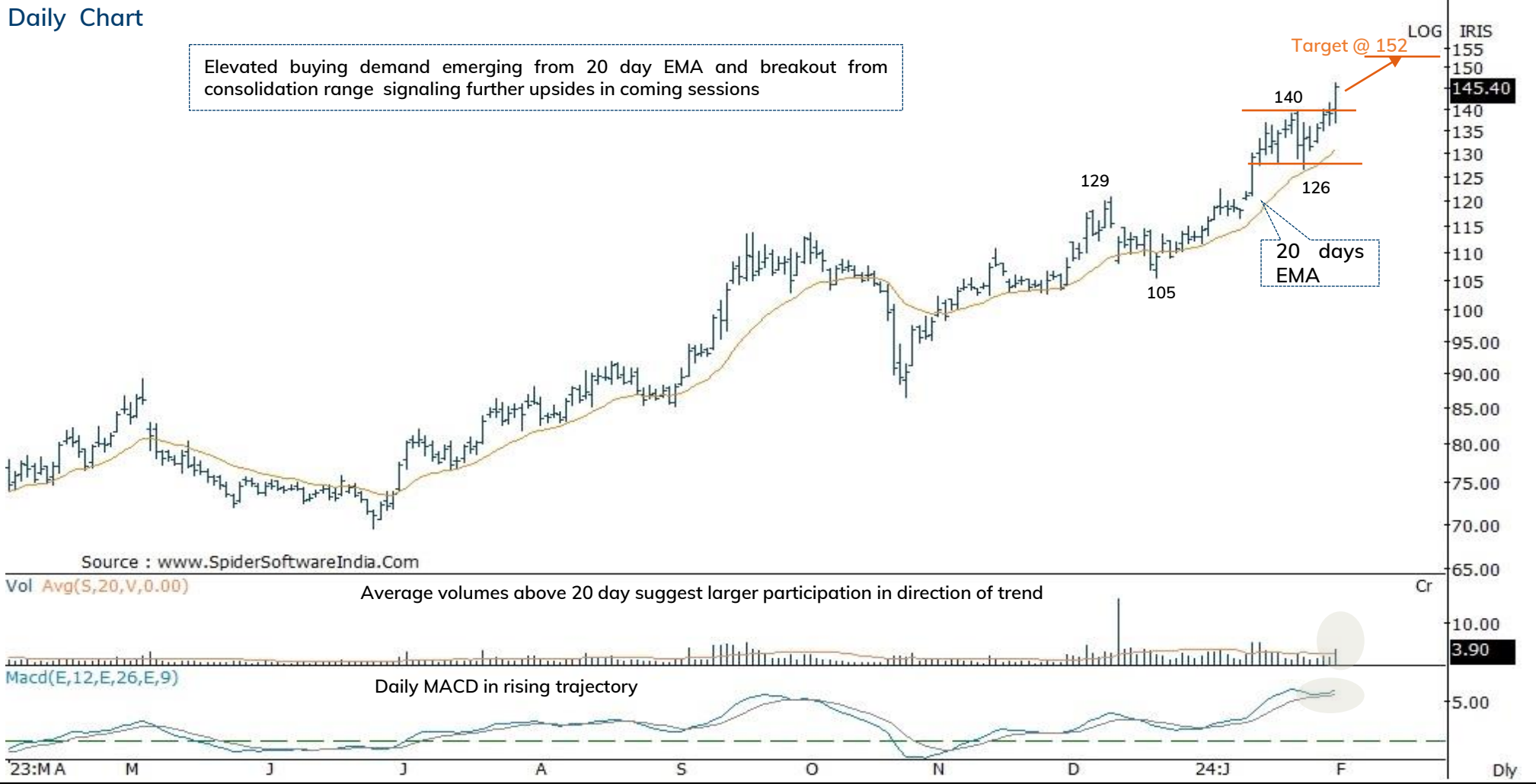
Recommended on I-click to gain on 1<sup>st</sup> February 2024 at 12:10

Duration: 14 Days

Rec. Price	138-141.50	Target	152.00	Stop loss	134.50	Upside	8%
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## Daily Chart

Elevated buying demand emerging from 20 day EMA and breakout from consolidation range signaling further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

February 2, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 1<sup>st</sup> February 2024 at 13:05

Duration: 30 Days

Rec. Price	884-902	Target	994.00	Stop loss	859.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 2, 2024

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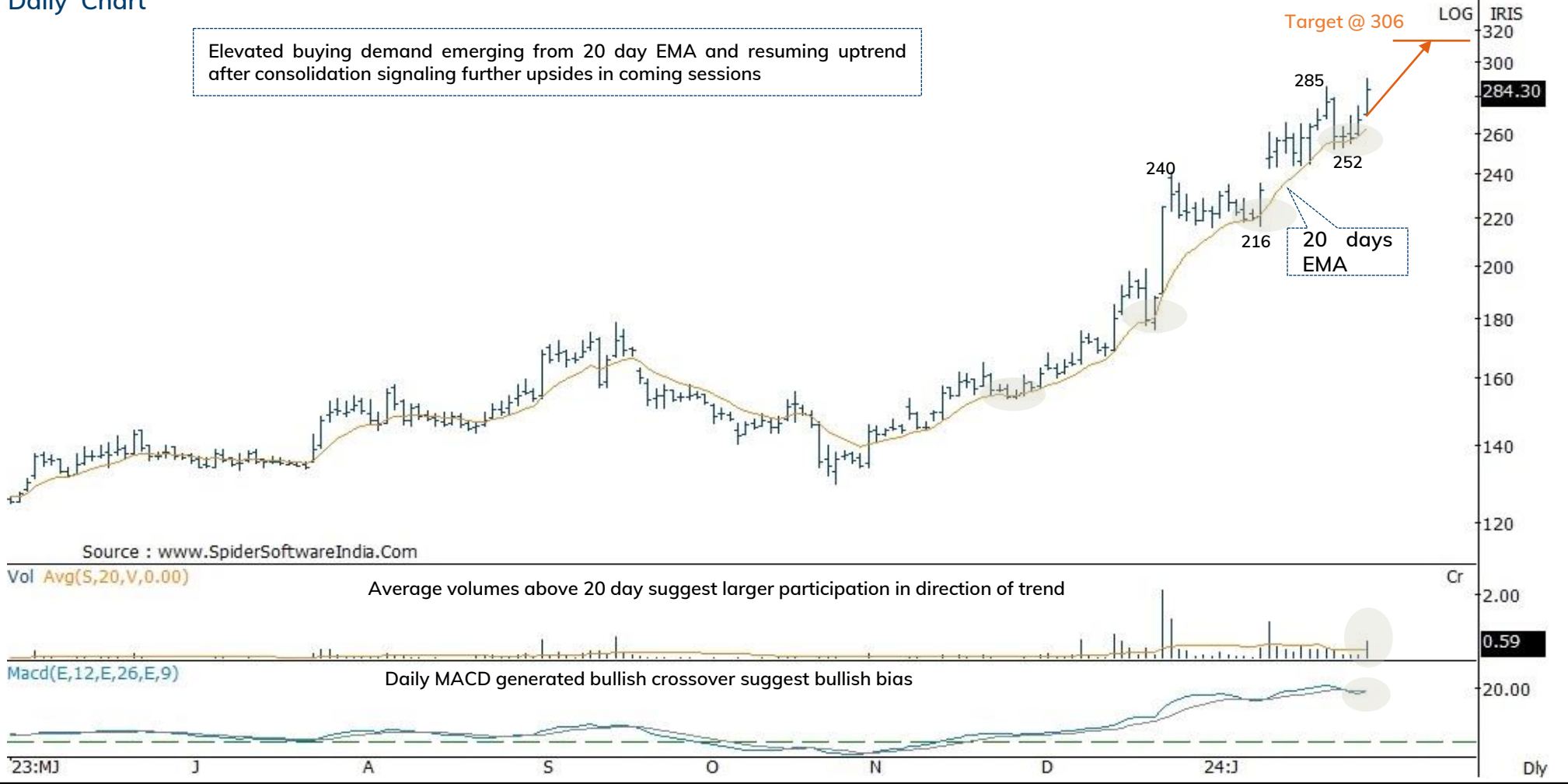
Recommended on I-click to gain on 30th January 2024 at 10:07

Duration: 14 Days

Rec. Price	276-284	Target	306.00	Stop loss	269.00	Upside	8%
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## Daily Chart

Elevated buying demand emerging from 20 day EMA and resuming uptrend after consolidation signaling further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

February 2, 2024

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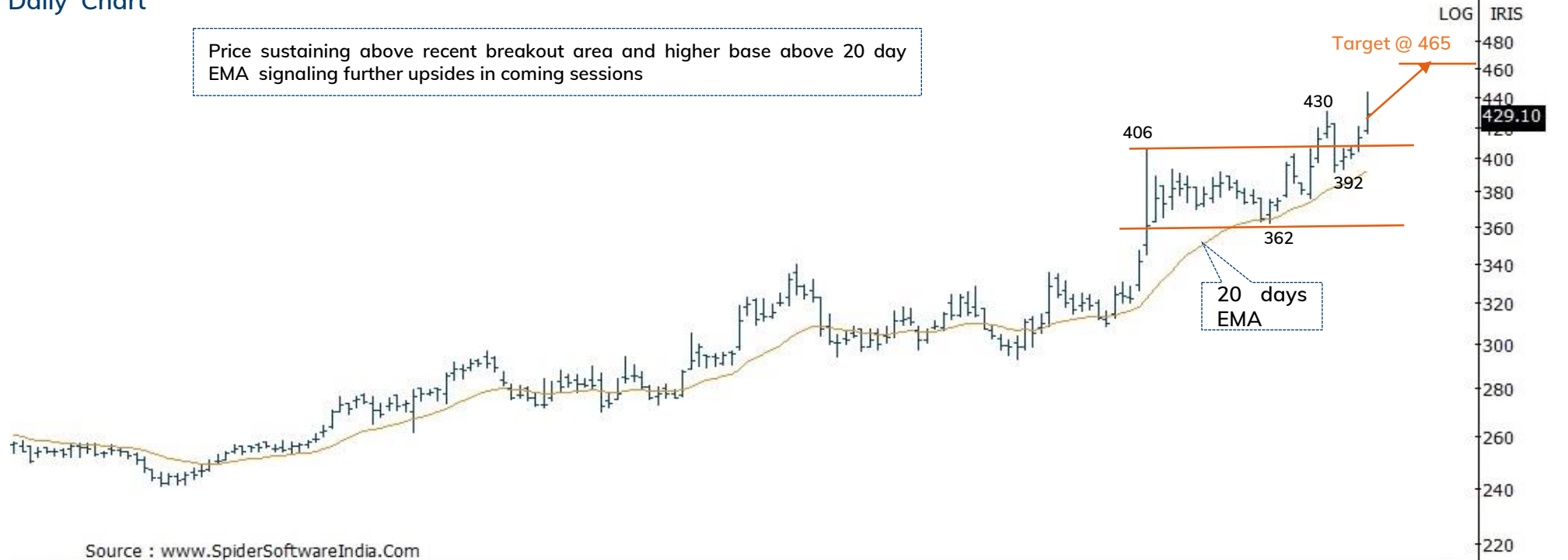
Recommended on I-click to gain on 30th January 2024 at 11:01

Duration: 14 Days

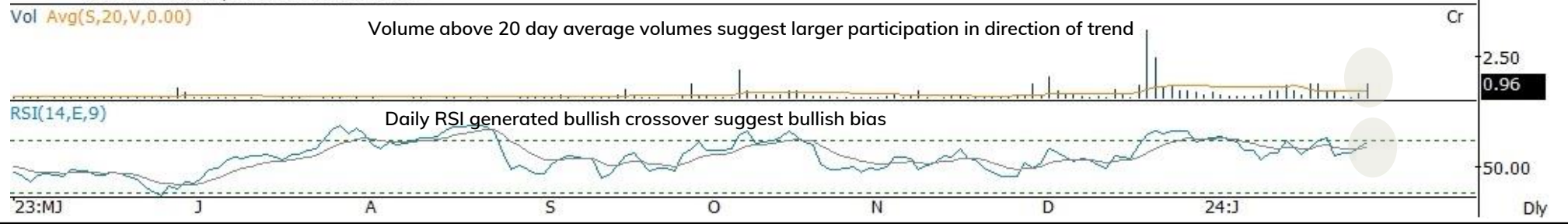
Rec. Price	425-433	Target	465.00	Stop loss	412.00	Upside	8%
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## Daily Chart

Price sustaining above recent breakout area and higher base above 20 day EMA signaling further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

February 2, 2024

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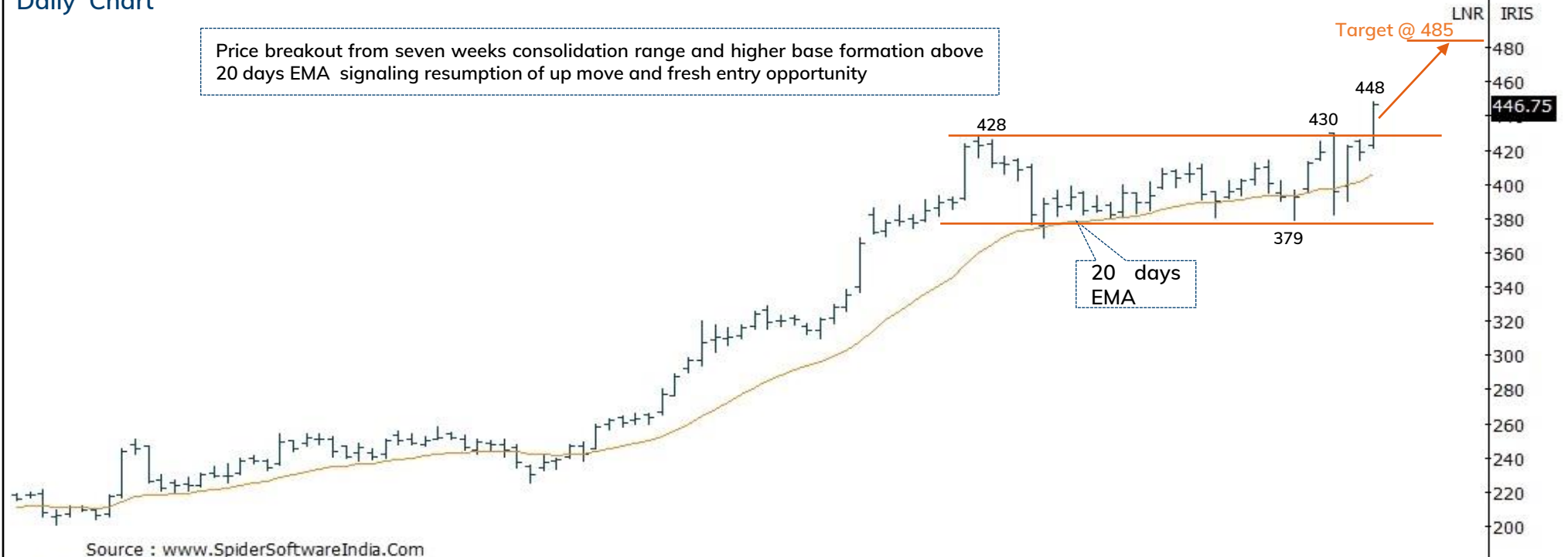
Recommended on I-click to gain on 29<sup>th</sup> January 2024 at 10:25

Duration: 30 Days

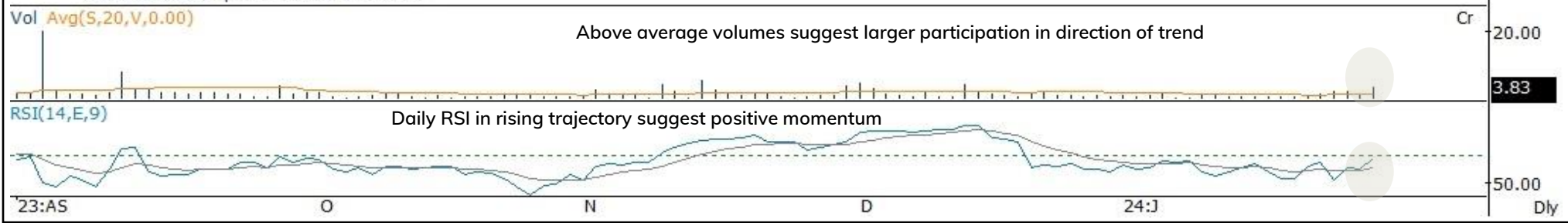
Rec. Price	428-439	Target	485.00	Stop loss	405.00	Upside	8%
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## Daily Chart

Price breakout from seven weeks consolidation range and higher base formation above 20 days EMA signaling resumption of up move and fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com



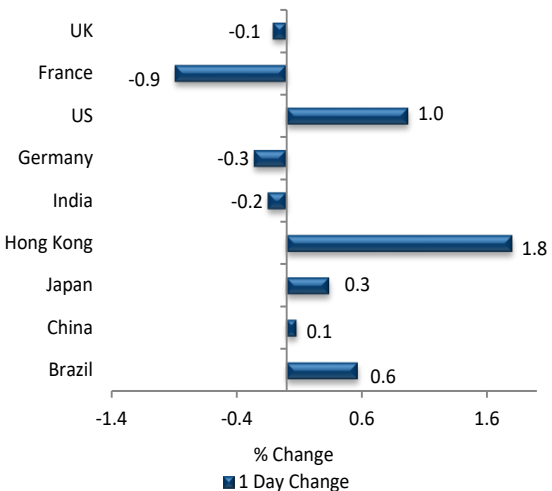
Source: Spider Software, ICICI Direct Research

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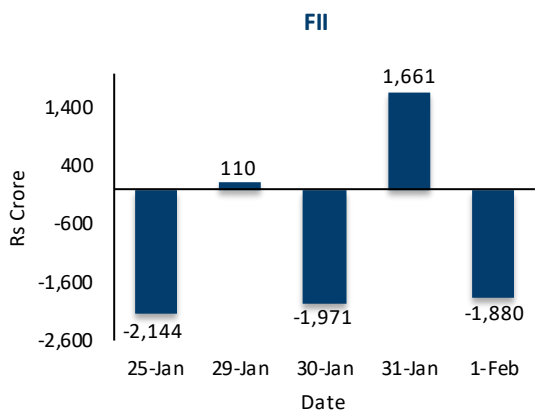
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# Market Activity Report

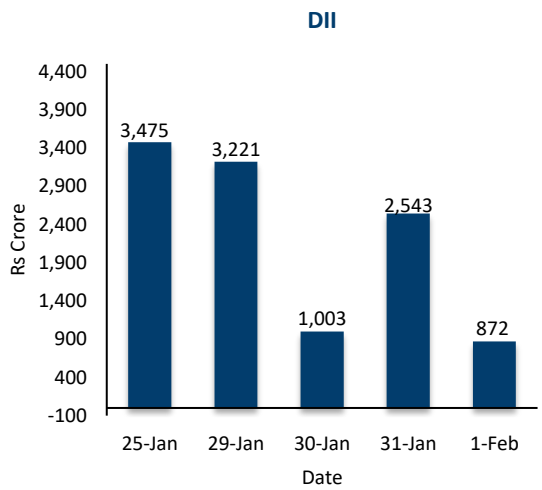
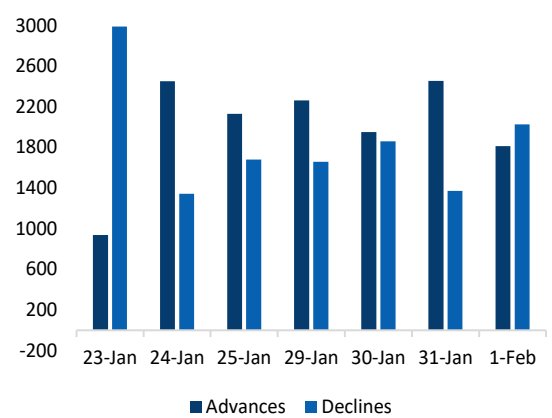
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



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

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21697.45	21627	21556	21453	21801	21904	21975
S&P BSE SENSEX INDEX	Positive	71645.3	71429	71214	70853	72005	72366	72581
NIFTY BANK	Positive	46188.65	45803	45416	45165	46442	46694	47080
NIFTY 50 FUTURES	Positive	21741	21670	21600	21475	21865	21990	22060
NIFTY BANK FUTURES	Positive	46465	46037	45610	45338	46736	47008	47435
AARTI INDUS LTD	Neutral	643.4	636	628	617	656	668	676
ABB INDIA LTD	Negative	4546.05	4358	4170	4000	4716	4886	5073
ABBOTT INDIA LTD	Positive	25887	25614	25342	24982	26245	26604	26876
ABCAPITAL	Negative	166.85	163	159	155	171	175	178
ADITYA BIRLA FAS	Neutral	241.9	241	238	236	246	248	250
ACC LTD	Neutral	2530	2506	2482	2452	2560	2590	2615
AMBUJA CEMENTS	Neutral	565.05	556	547	540	572	579	588
ADANI ENTERPRISE	Positive	3153.5	3079	3004	2925	3233	3312	3387
ADANI PORTS AND	Positive	1218.85	1201	1181	1161	1240	1259	1279
ALKEM LABORATORI	Negative	4854.75	4771	4687	4540	5002	5149	5233
ASHOK LEYLAND	Positive	174.75	173	172	169	176	179	180
ALEMBIC PHARMACE	Neutral	955.55	937	920	906	969	983	1000
APOLLO HOSPITALS	Positive	6287.95	6245	6202	6136	6354	6420	6463
ASIAN PAINTS LTD	Neutral	2929.35	2909	2888	2856	2962	2994	3015
AU SMALL FINANCE	Positive	634.95	630	625	618	642	649	653
APOLLO TYRES LTD	Neutral	533.95	530	526	519	541	548	552
AUROBINDO PHARMA	Negative	1070.8	1019	967	899	1139	1207	1258
ASTRAL LTD	Positive	1889.2	1837	1786	1752	1922	1956	2007
ATUL LTD	Neutral	6289	6216	6143	6003	6429	6569	6642
AXIS BANK LTD	Positive	1084.25	1064	1045	1034	1095	1107	1126
BALCHI	Neutral	388.9	385	383	377	394	400	402
BAJAJ FINANCE LT	Negative	6743.3	6690	6638	6543	6837	6932	6984
BATA INDIA LTD	Neutral	1459.15	1436	1414	1384	1488	1518	1540
BHARTI AIRTEL	Neutral	1151.2	1144	1136	1123	1165	1178	1186
BHARAT ELECTRON	Negative	183.4	180	177	173	186	191	193
BHARAT HEAVY ELE	Negative	227.5	224	219	215	233	237	242

Source: Bloomberg, ICICI Direct Research  
February 2, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1229.55	1216	1202	1188	1245	1260	1274
BALKRISHNA INDS	Neutral	2436.5	2408	2378	2335	2481	2524	2553
BIOCON LTD	Positive	269.95	266	263	259	274	278	281
BIRLASOFT LTD	Negative	828.85	814	800	783	846	864	877
BAJAJ AUTO LTD	Positive	7655.75	7607	7557	7478	7736	7815	7864
BAJAJ FINSERV LT	Positive	1622.25	1612	1603	1593	1631	1641	1650
BANDHAN BANK LTD	Positive	225.65	222	220	216	229	232	235
BANK OF BARODA	Positive	255.95	247	238	232	261	266	275
BANK OF INDIA	Positive	145.4	140	134	131	149	152	158
BOSCH LTD	Neutral	23600	23510	23419	23249	23771	23941	24032
BHARAT PETROL	Positive	508.45	501	492	485	517	524	533
BERGER PAINTS	Positive	565.5	563	560	557	568	570	573
BRITANNIA INDS	Neutral	5148.6	5116	5084	5041	5191	5234	5266
CANARA BANK	Positive	501.5	485	469	459	511	521	536
CAN FIN HOMES	Positive	794.95	780	764	754	806	816	832
CONTAINER CORP	Positive	921.2	888	854	836	939	958	991
ZYDUS LIFESCIENC	Positive	759.55	751	741	733	769	777	787
CHAMBAL FERTILIS	Positive	362.9	358	352	343	372	382	387
CHOLAMANDALAM IN	Negative	1145.05	1121	1098	1062	1180	1216	1239
CIPLA LTD	Positive	1387.65	1361	1335	1318	1404	1421	1447
COFORGE LTD	Negative	6169.75	6088	6006	5909	6267	6364	6447
COLGATE PALMOLIV	Neutral	2503.4	2458	2414	2341	2575	2648	2692
COAL INDIA LTD	Positive	406.7	402	398	393	412	416	421
COROMANDEL INTER	Neutral	1070.5	1047	1023	1008	1086	1101	1125
CROM GREAVES CON	Positive	302.25	301	299	296	305	307	309
CITY UNION BANK	Neutral	143.85	142	140	138	146	148	150
DABUR INDIA LTD	Positive	554.4	543	531	514	571	588	600
DALMIA BHARAT LT	Positive	2280.4	2264	2249	2231	2298	2316	2331
DELTA CORP LTD	Neutral	137.35	136	134	131	141	144	146
DIXON TECHNOLOGI	Positive	6124.4	6002	5878	5705	6299	6472	6596
DEEPAK NITRITE	Positive	2250.5	2206	2163	2087	2325	2401	2444

Source: Bloomberg, ICICI Direct Research  
February 2, 2024



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3655.4	3628	3602	3568	3688	3722	3748
DLF LTD	Positive	800.05	791	782	774	809	818	827
DR REDDY'S LABS	Positive	5993.15	5913	5832	5713	6112	6230	6311
EICHER MOTORS	Positive	3933.2	3862	3791	3739	3985	4037	4108
ESCORTS KUBOTA L	Neutral	2881.95	2823	2764	2653	2993	3104	3163
EXIDE INDUS LTD	Positive	334.2	329	322	317	340	344	351
FED BANK LTD	Neutral	146.85	146	144	143	149	150	152
FIRSTSOURCE SOLU	Neutral	202	200	197	195	206	209	212
GAIL INDIA LTD	Positive	173.7	173	170	168	177	178	181
GODREJ CONSUMER	Positive	1254.55	1206	1156	1101	1310	1364	1414
GNFC	Neutral	734	725	717	702	748	763	770
GODREJ PROPERTIE	Negative	2355.1	2331	2307	2284	2378	2401	2425
GRANULES INDIA	Negative	412.2	408	403	399	417	421	427
GMR AIRPORTS INF	Neutral	79.1	76	74	72	80	82	84
GLENMARK PHARMA	Negative	890.5	864	837	809	919	947	974
GRASIM INDS LTD	Negative	2128.6	2101	2073	2034	2169	2207	2236
GUJARAT GAS LTD	Positive	579.85	573	565	555	591	601	608
HINDUSTAN AERONA	Neutral	2997.55	2944	2890	2825	3063	3128	3182
HIND COPPER	Negative	292.35	284	276	272	297	302	310
HAVELLS INDIA	Positive	1314.6	1298	1283	1273	1323	1333	1348
HCL TECH LTD	Positive	1577.4	1563	1549	1532	1594	1611	1624
HONAUT	Negative	38704.6	38380	38055	37845	38915	39125	39450
HDFC ASSET MANAG	Neutral	3587.95	3549	3509	3483	3615	3641	3681
HDFC LIFE INSURA	Neutral	587.1	573	558	548	597	606	621
HDFC BANK LTD	Neutral	1466.35	1456	1447	1439	1474	1483	1492
HERO MOTOCORP LT	Positive	4586.7	4536	4484	4393	4679	4770	4822
HINDALCO INDS	Positive	571.25	566	563	555	578	586	589
HINDUSTAN PETRO	Negative	465.8	458	450	443	472	478	486
HINDUSTAN UNILEV	Positive	2473.6	2458	2442	2415	2502	2528	2545
VODAFONE IDEA LT	Negative	14.15	14	13	13	14	15	15
IDFC	Negative	118.6	117	116	115	119	120	121

Source: Bloomberg, ICICI Direct Research  
February 2, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	83.4	82	81	80	83	85	85
INDRAPRASTHA GAS	Positive	439.25	434	428	424	445	449	455
INDUSIND BANK	Neutral	1541.15	1526	1513	1502	1550	1561	1574
INDIAN ENERGY EX	Positive	146.3	145	143	141	149	151	153
INDIAN HOTELS CO	Neutral	494.55	490	483	480	499	503	509
INDIAMART INTERM	Positive	2559.8	2515	2470	2445	2585	2610	2655
IPCA LABS LTD	Negative	1114.45	1099	1085	1072	1127	1139	1154
INDUS TOWERS LTD	Negative	219	213	205	200	225	231	238
INTERGLOBE AVIAT	Positive	3066.6	2998	2930	2888	3108	3150	3218
INFOSYS LTD	Positive	1657.05	1645	1634	1618	1672	1688	1698
INFO EDGE	Positive	5062	5006	4951	4854	5158	5255	5309
INTELLECT DESIGN	Negative	879.55	872	863	848	895	910	919
INDIAN OIL CORP	Positive	149.75	147	145	144	151	153	155
ICICI PRUDENTIAL	Positive	515.9	505	494	488	522	528	539
INDIAN RAILWAY C	Neutral	963.3	951	937	915	986	1007	1021
ITC LTD	Positive	442.9	438	435	430	447	451	455
JK CEMENTS LTD	Positive	4406.9	4365	4322	4284	4446	4484	4527
JINDAL STEEL & P	Neutral	742.45	727	712	691	763	784	799
JSW STEEL LTD	Neutral	801.7	794	786	772	816	830	838
KOTAK MAHINDRA	Neutral	1822.75	1814	1804	1795	1833	1842	1852
LAURUS LABS LTD	Positive	389.25	382	375	370	394	399	406
LIC HOUSING FIN	Positive	629.65	621	613	606	636	643	651
LUPIN LTD	Positive	1513.7	1497	1479	1466	1527	1539	1557
LARSEN & TOUBRO	Negative	3398	3348	3298	3226	3471	3544	3594
L&T FINANCE HOLD	Positive	172.25	168	165	162	175	179	182
LTIMINDTREE LTD	Neutral	5364.65	5326	5288	5234	5418	5472	5510
L&T TECHNOLOGY S	Neutral	5505.6	5458	5411	5337	5579	5653	5699
DR LAL PATHLABS	Neutral	2499.6	2457	2416	2361	2554	2608	2650
MAHANAGAR GAS LT	Positive	1463.5	1437	1411	1373	1502	1541	1566
MAX FINANCIAL SE	Positive	900.45	878	857	842	914	929	950

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Positive	3449.95	3382	3313	3266	3497	3543	3612
METROPOLIS HEALT	Positive	1631.25	1611	1592	1572	1650	1670	1689
MANAPPURAM FINAN	Negative	181.5	178	174	171	186	188	193
MAHINDRA & MAHIN	Positive	1651.15	1629	1609	1572	1686	1723	1744
M&M FIN SERVICES	Negative	284.55	280	276	270	290	296	299
MARICO LTD	Positive	536	525	515	500	551	566	576
MRF LTD	Positive	142477.8	141336	140194	138687	143985	145492	146634
MARUTI SUZUKI IN	Positive	10637.95	10328	10018	9832	10824	11010	11320
SAMVARDHANA MOTH	Positive	115.2	114	112	111	116	118	119
NATIONAL ALUMIN	Neutral	147.05	145	143	139	150	153	155
NESTLE INDIA LTD	Negative	2467.8	2449	2432	2401	2497	2528	2546
NAVIN FLUORINE I	Neutral	3322.6	3283	3246	3176	3391	3460	3498
NCC LTD	Neutral	208.1	205	201	194	215	221	225
NMDC LTD	Positive	225.4	221	216	213	229	232	237
OBEROI REALTY	Neutral	1307.6	1290	1272	1252	1328	1348	1366
ORACLE FINANCIAL	Negative	6443.15	6375	6308	6235	6515	6588	6655
OIL & NATURAL GA	Neutral	247.65	243	240	234	253	258	262
PI INDUSTRIES	Positive	3411.15	3371	3330	3307	3435	3458	3499
PIRAMAL ENTERPRI	Negative	894.75	880	865	847	912	931	945
PETRONET LNG LTD	Negative	265.7	262	257	253	271	275	280
PUNJAB NATL BANK	Positive	118.85	114	111	108	120	123	126
POLYCAB INDIA LT	Negative	4263.95	4211	4158	4080	4342	4420	4473
POWER FINANCE	Positive	445.75	441	435	430	451	455	461
PFIZER LTD	Positive	4578.2	4370	4162	3998	4742	4906	5115
PVR INOX LTD	Positive	1434.5	1410	1385	1345	1475	1515	1540
POWER GRID CORP	Positive	265.8	259	252	246	272	278	284
RAIN IND	Neutral	174.15	172	169	166	178	181	184
RBL BANK LTD	Positive	266.55	256	247	241	271	277	287

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Positive	494.25	486	478	468	505	514	523
RELIANCE INDS	Positive	2853.3	2831	2808	2781	2882	2910	2933
STEEL AUTHORITY	Negative	119.3	119	116	114	123	126	128
SBI CARDS & PAYM	Neutral	711.95	708	703	697	718	725	729
STATE BANK IND	Positive	647.65	637	625	617	657	665	676
SHRIRAM FINANCE	Negative	2397.2	2377	2358	2327	2427	2458	2478
SHREE CEMENT	Positive	29613.55	28964	28315	27429	30500	31387	32036
SRF LTD	Neutral	2308.45	2283	2258	2237	2329	2350	2375
SYNGENE INTERNAT	Positive	746.6	739	731	723	755	763	771
SUN PHARMA INDU	Neutral	1407.95	1394	1380	1362	1425	1444	1457
SUN TV NETWORK	Neutral	654.75	644	634	622	666	678	687
TATA STEEL LTD	Positive	134.8	133	133	131	136	137	138
TATA CONSULTANCY	Positive	3854.15	3805	3755	3705	3905	3955	4005
TECH MAHINDRA LT	Neutral	1312.5	1304	1293	1277	1330	1347	1357
TATA COMM	Neutral	1704.3	1682	1661	1631	1734	1765	1786
TATA CONSUMER PR	Neutral	1129.65	1113	1097	1086	1140	1151	1167
TORRENT POWER LT	Positive	1051.7	1037	1021	997	1077	1101	1117
TATA POWER CO	Positive	388.85	383	379	372	395	401	406
RAMCO CEMENT/THE	Positive	987.05	971	955	928	1014	1041	1056
TITAN CO LTD	Negative	3627.45	3572	3518	3435	3709	3792	3846
TATA CHEMICALS	Positive	1014.9	1006	997	982	1030	1045	1054
TATA MOTORS LTD	Positive	878.5	870	861	846	894	909	918
TRENT LTD	Positive	3102.8	3064	3027	2992	3136	3171	3209
TVS MOTOR CO LTD	Positive	1995.25	1979	1962	1939	2019	2042	2059
UNITED BREWERIES	Neutral	1803.15	1790	1776	1763	1817	1830	1844
UNITED SPIRITS	Positive	1080.05	1074	1066	1055	1092	1104	1111
UPL LTD	Negative	530.05	525	520	513	538	545	550
ULTRATECH CEMENT	Neutral	9922.3	9805	9686	9472	10138	10352	10471
VEDANTA LTD	Negative	268.5	264	259	252	275	281	286
VOLTAS LTD	Neutral	1048.75	1029	1009	978	1080	1111	1131
WHIRLPOOL OF IND	Neutral	1343	1335	1327	1320	1351	1359	1367
WIPRO LTD	Neutral	471.35	468	466	461	475	480	483
YES BANK LTD	Negative	23.9	24	23	23	24	25	25
ZEE ENTERTAINMEN	Positive	170.55	-177	-8	-185	-169	8	-161

Source: Bloomberg, ICICI Direct Research

February 2, 2024

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
01-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21740-21772	21806/21858.0	21704	50points	target 1 achieved
01-Feb-24	Reliance Industries	RELIND	Buy	2840-2845	2873.00	2830.80	-	No trade
01-Feb-24	Hindustan Unilever	HINLEV	Buy	2465-2470	2494.00	2455.80	0.90	target achieved

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
20-Jan-24	Bank of Maharashtra	BANMAH	Buy	52	60.00	47.90	6.60	Book 50% profit at 54.90
16-Jan-24	GAIL	GAIL	Buy	164	184.00	156.00	6.10	Book 50% profit at 174.00
29-Jan-24	HPCL	HINPET	Buy	452	495.00	429.00	4.40	Book 50% at 472.00
31-Jan-24	Gujarat Pipavav	GUJPPL	Buy	175	188.00	166.00	4.60	Book 50% profit at 183.00



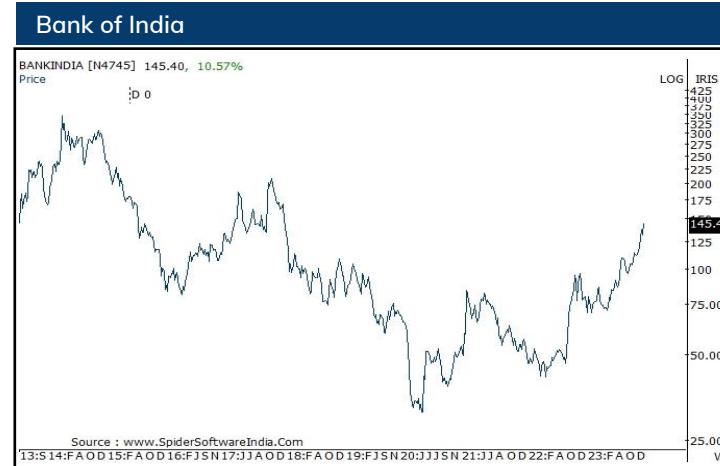
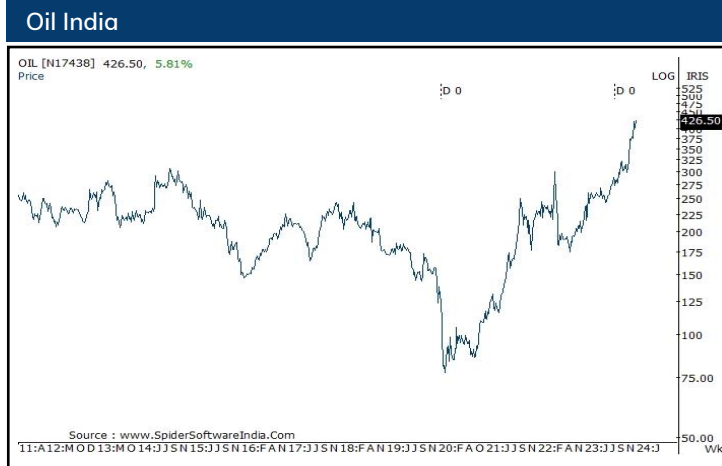
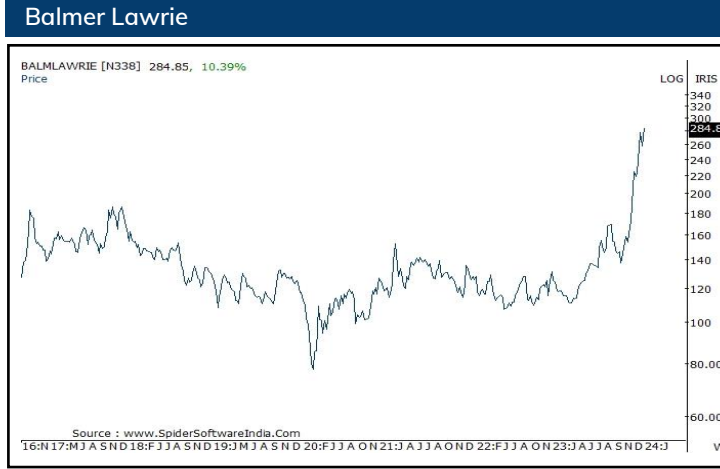
# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
1-Feb-24	State Bank of India	Buy	635-648	728	607	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months
12-Jan-24	FSL	Buy	193-199	230	181	3 Months
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months

All the recommendations are in Cash segment

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# Price history of last three years



# Price history of last three years

## Concor



- 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 1<sup>st</sup> 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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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](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Prabodh Avadhoot Email address: [headservicequality@icicidirect.com](mailto:headservicequality@icicidirect.com) Contact Number: 18601231122

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