

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22070-22104	22137/22189.0	22035.00	Intraday
01-Mar-24	Larsen&Toubro	LARTOU	Buy	3477-3480	3512.00	3459.00	Intraday
01-Mar-24	Ambuja Cement	AMBCE	Buy	605-607	613.00	602.30	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-24	Ambuja Cement	AMBCE	Buy	600-610	658.00	581.00	30 Days
20-Feb-24	BHEL	BHEL	Buy	228-232	250.00	219.00	14 Days
06-Feb-24	Tata Steel	TATSTE	Buy	139-143.50	156.00	134.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

March 1, 2024

Gladiator Stocks

Larsen&toubro	Buy
Bank of Baroda	Buy
Delhivery	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

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 highly volatile session on a positive note. Nifty gained 32 points to settle monthly expiry session at 21983. The market breadth turned positive with A/D ratio of 1.2:1 as Nifty midcap, smallcap gained over 0.5%, each. Sectorally, financials, metal outshone while IT, healthcare extended breather

Technical Outlook

- The index witnessed a roller coaster move as it oscillated in 200 points range throughout the day amid wild swings. As a result, daily price action resulted into piercing line bull candle, indicating supportive efforts emerging at elevated support base
- The index has maintained the rhythm of witnessing buying demand from lower band of rising channel that makes us reiterate our positive stance and expect Nifty to gradually head towards 22700 in coming month. However, the move towards 22700 would be delayed due to ongoing consolidation near life highs. Within the upward sloping channel intermediate corrections have been limited to the tune of 600 points. In current scenario, as index has already corrected ~435 points from All Time High we believe, extended correction towards 21800-21700 zone would offer incremental buying opportunity. Therefore, buying dips would be the prudent strategy to adopt in quality stocks
- Midcaps and small caps have been undergoing breather as many constituents have approached overbought readings. We therefore expect these indices to undergo further retracements of past few month rally which will make a longer term up trend healthier. Stick to quality stocks with earnings visibility in this space
- Structurally, we believe Nifty is approaching maturity of seasonal correction in election year (historically, in election year index tends to bottom out in Feb/March followed by pre-election rally). The strong rebound from key support highlights elevated buying demand that makes us retain support base at 21800-21700 range as it is confluence of:
 - 61.8% retracement of current up move off mid Feb low of 21530 is placed at 21823
 - Lower band of rising channel

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72500.30	195.42	0.27
NIFTY Index	21982.80	31.65	0.14
Nifty Futures	22160.50	84.80	0.38
BSE500 Index	31777.02	137.22	0.43
Midcap Index	16574.70	327.79	0.84
Small cap Inde	45225.10	226.96	0.50
GIFT Nifty	22202.00	41.50	0.18

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21930-21870	21800
Resistance	22070-22120	22700
20 day EMA		21959
200 day EMA		20230

Nifty Future Intraday Reco.

Action	Buy
Price Range	22070-22104
Target	22137/22189.0
Stoploss	22035.00

Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, IT, Power, Capital Goods, Pharma

Nifty Bank: 46120

Technical Outlook

Day that was:

The Nifty Bank closed the volatile expiry session on a positive note led by strong recovery in second half led by private banks. Nifty Bank index closed at 46120, up 157 points or 0.34% for the day

Technical Outlook:

- The index started the session on a positive note only to witness quick sell off. It however recovered in second half as buying demand emerged from 61.8% retracement of preceding rally (44633-47363) resulting in a piercing line bullish reversal pattern on daily chart. However for meaningful rally index needs to sustain above Thursdays high (46330) on closing basis as over past six trading sessions index has failed to do so
- In the coming sessions, we expect index to undergo higher base as compared to identical bottoms formed in Jan and early Feb at rising 52-week ema (44432). Key point to highlight is index is undergoing retracement in slower pace as it has retraced 6 session rally (46633-47363) by 61.8% over past seven sessions. We therefore recommend to adopt buy the dips strategy as we expect index to eventually head for target of 47500 which is a value of 80% retracement of 16-25th jan decline and bearish gap area
- Meanwhile, a decisive breach below immediate support of 45800 may lead to extended decline towards key support of 45100 which is
 - A) 80% retracement of rally (44633-47136) at 45174
 - B) Equality with early February decline

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	46120.9	157.75	0.34

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	46050-45890	45100
Resistance	46300-46450	47500
20 day EMA		46299
200 day EMA		44891

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46360-46422
Target	46673
Stoploss	46249

Source: Bloomberg, Spider, ICICI Direct Research

March 1, 2024

Larsen & Toubro (LARTOU)

Duration: Intraday

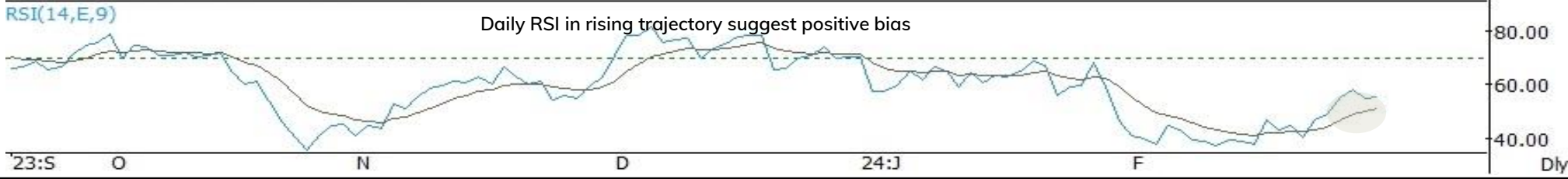
Action	Buy	Rec. Price	3477-3480	Target	3512.00	Stop loss	3459.00
--------	-----	------------	-----------	--------	---------	-----------	---------

Daily Chart

Price consolidating above recent breakout area and 20 days EMA suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

March 1, 2024

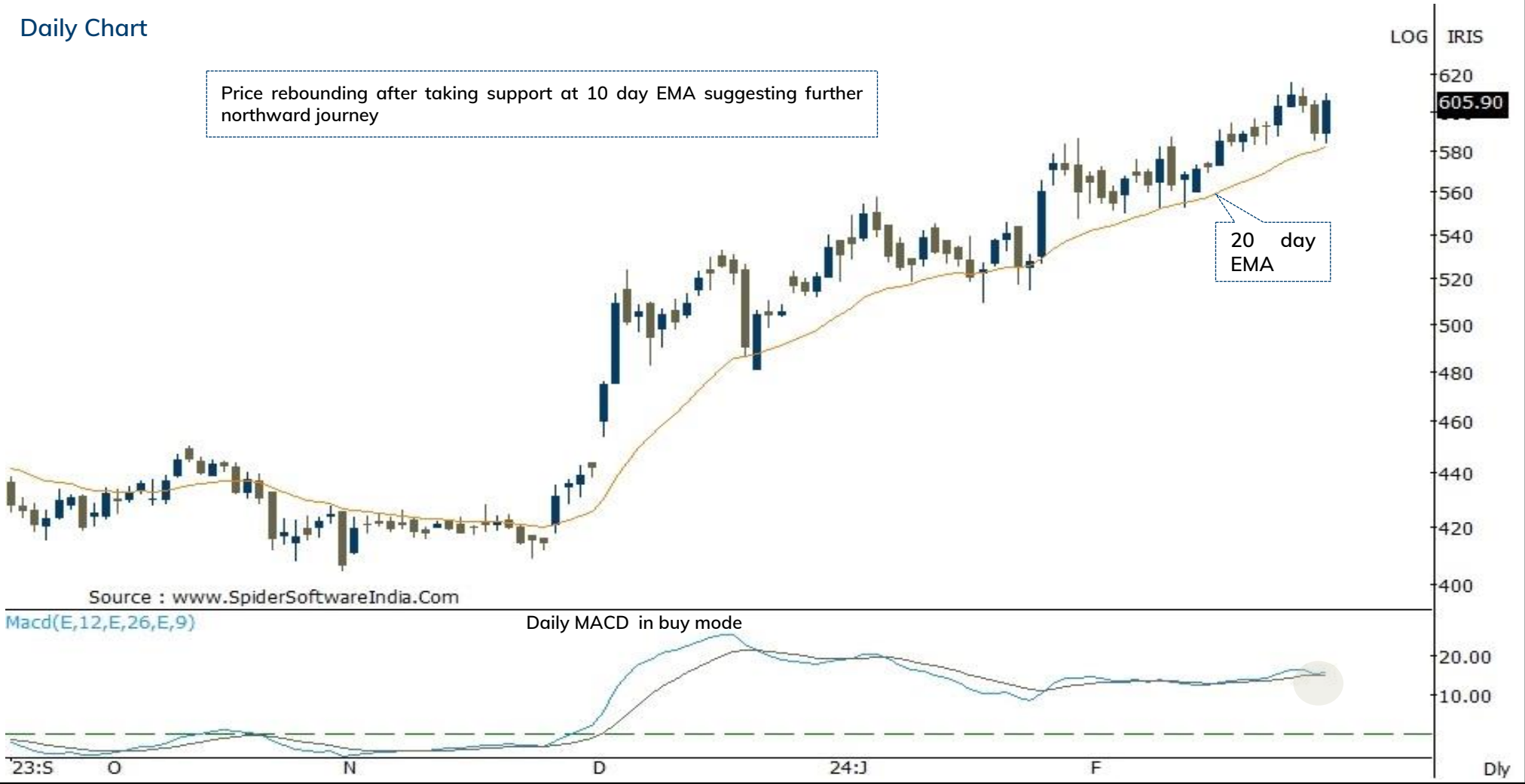
ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	605-607	Target	613.00	Stop loss	602.30
--------	-----	------------	---------	--------	--------	-----------	--------

Daily Chart

Price rebounding after taking support at 10 day EMA suggesting further northward journey



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

March 1, 2024

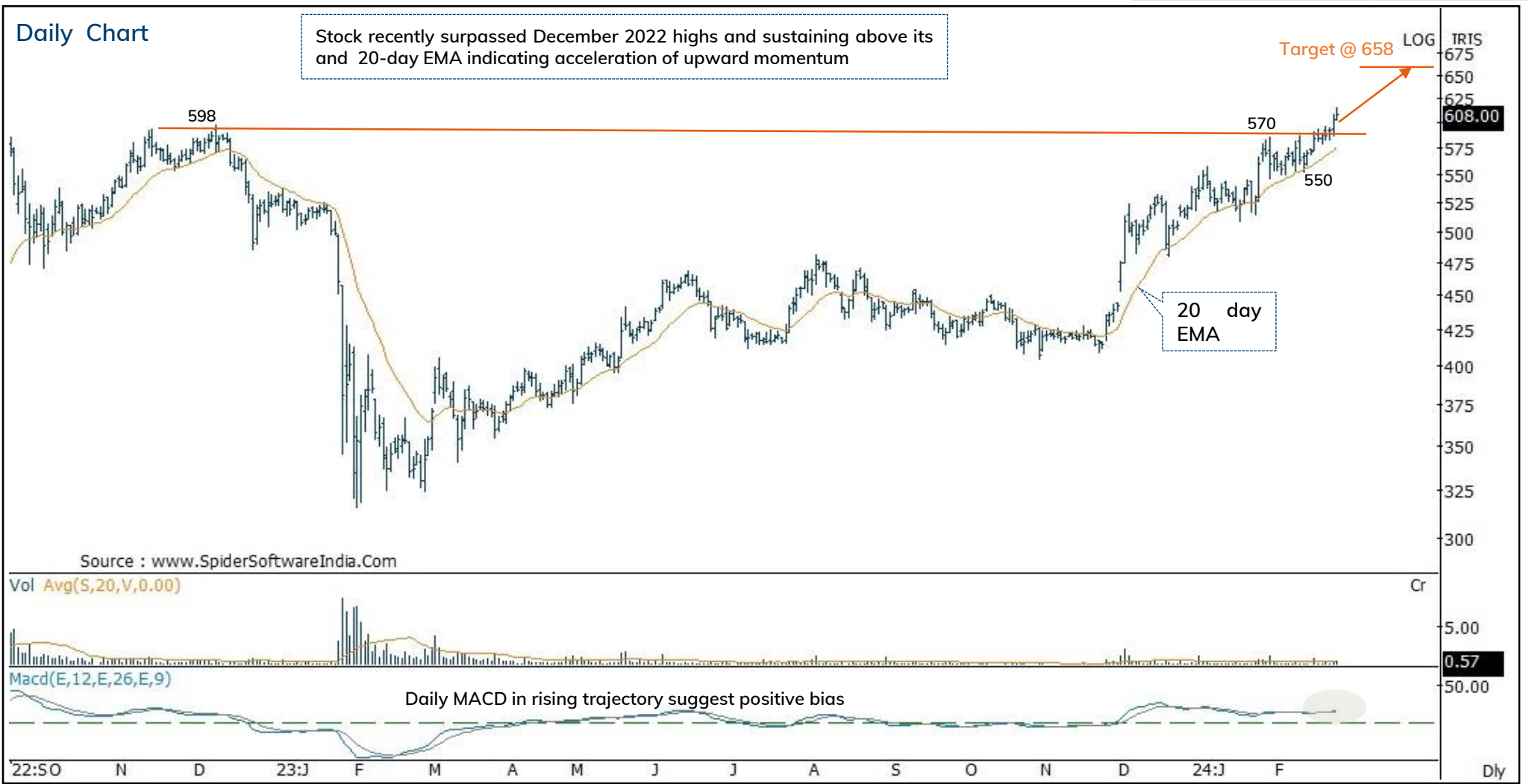
Ambuja Cement (AMBCE)



Recommended on I-click to gain on 26th February 2024 at 9:47

Duration: 30 Days

Rec. Price	600-610	Target	658.00	Stop loss	581.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software, ICICI Direct Research

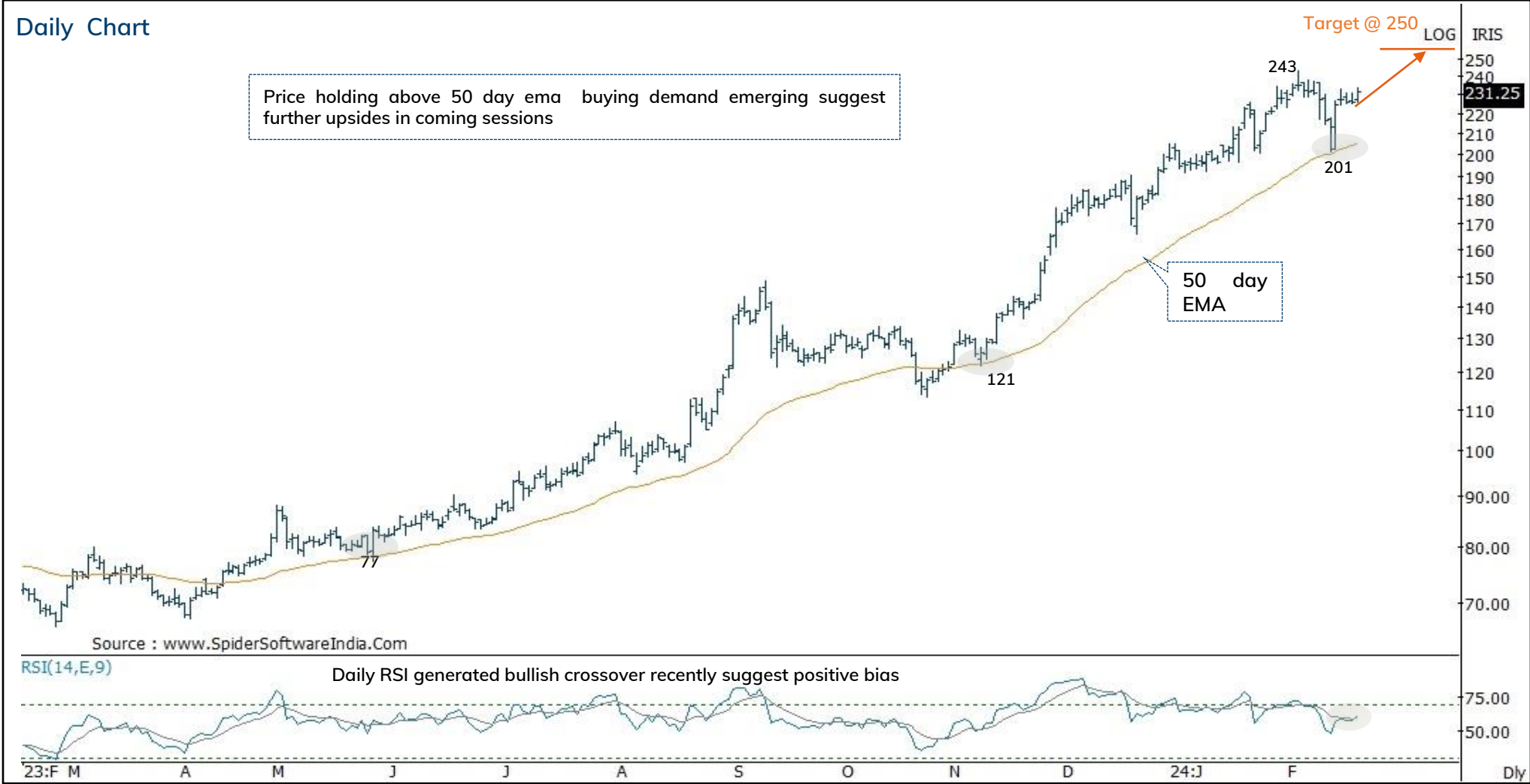
March 1, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 20th February 2024 at 12:28

Duration: 14 Days

Rec. Price	228-232	Target	250.00	Stop loss	219.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software, ICICI Direct Research

March 1, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Steel (TATSTE)

Recommended on I-click to gain on 6th February 2024 at 14:45

Duration: 30 Days

Rec. Price	139-143.50	Target	156.00	Stop loss	134.00	Upside	8%
------------	------------	--------	--------	-----------	--------	--------	----



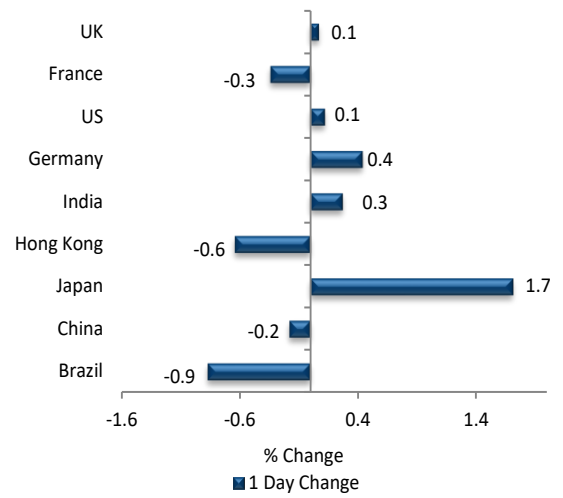
Source: Spider Software, ICICI Direct Research

March 1, 2024

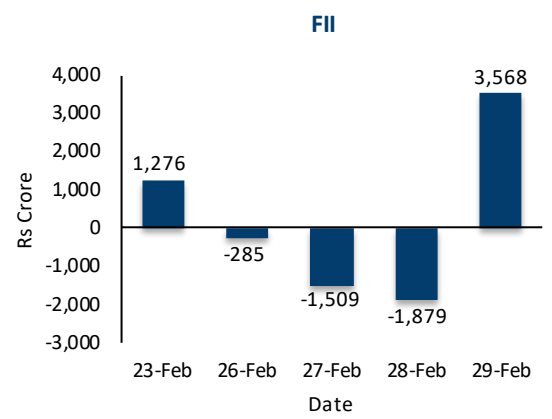
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

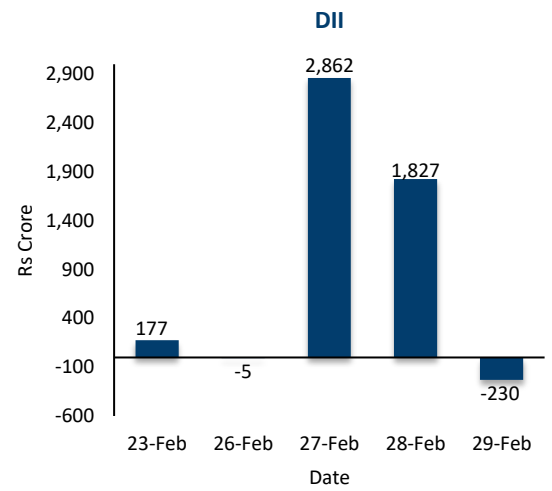
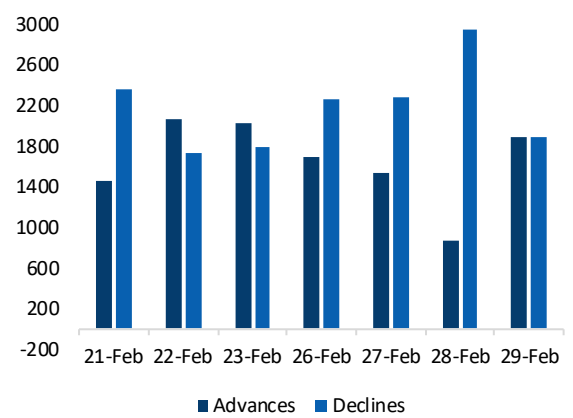
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
March 1, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21982.8	21875	21768	21676	22075	22168	22275
S&P BSE SENSEX INDEX	Negative	72500.3	72156	71812	71525	72787	73074	73417
NIFTY BANK	Negative	46120.9	45744	45369	45076	46412	46705	47080
NIFTY 50 FUTURES	Negative	21983.4	21874	21765	21687	22061	22139	22248
NIFTY BANK FUTURES	Negative	46119.5	45694	45270	44923	46465	46812	47237
AARTI INDUS LTD	Negative	655.95	645	635	627	663	671	681
ABB INDIA LTD	Negative	5444.95	5369	5292	5234	5504	5562	5638
ABBOTT INDIA LTD	Negative	28434.2	28123	27812	27524	28722	29010	29321
ABCAPITAL	Negative	183.65	181	178	176	186	188	192
ADITYA BIRLA FAS	Negative	225.2	220	216	210	230	236	240
ACC LTD	Negative	2629.3	2570	2510	2464	2676	2722	2782
AMBUJA CEMENTS	Neutral	605.9	590	574	565	616	626	642
ADANI POWER LTD	Negative	549.95	538	526	513	563	576	588
ADANI ENTERPRISE	Negative	3285.4	3225	3166	3126	3325	3364	3424
ADANI PORTS AND	Negative	1320.5	1298	1277	1261	1335	1351	1372
ALKEM LABORATORI	Positive	5127.35	5026	4925	4863	5188	5249	5350
ASHOK LEYLAND	Negative	169.9	167	166	164	170	172	173
AMARA RAJA ENERG	Negative	837.6	823	807	797	849	859	875
ALEMBIC PHARMACE	Negative	1019.65	1009	999	986	1032	1045	1055
APOLLO HOSPITALS	Negative	6101.6	5977	5855	5647	6308	6516	6638
ASIAN PAINTS LTD	Negative	2821.9	2786	2751	2725	2847	2873	2909
AU SMALL FINANCE	Negative	569.85	564	558	552	576	582	588
APOLLO TYRES LTD	Negative	518.5	509	500	494	524	530	540
AUROBINDO PHARMA	Negative	1028.1	1017	1007	1000	1035	1043	1053
ASTRAL LTD	Negative	2069.1	2038	2006	1980	2097	2123	2155
ATUL LTD	Neutral	6227	6069	5911	5811	6327	6427	6585
AXIS BANK LTD	Negative	1075.1	1060	1044	1033	1087	1098	1114
BALCHI	Neutral	372.95	369	366	363	375	378	381
BAJAJ FINANCE LT	Negative	6495.35	6395	6294	6222	6568	6640	6741
BATA INDIA LTD	Negative	1405	1386	1366	1352	1421	1436	1456
BHARTI AIRTEL	Negative	1123.35	1102	1081	1063	1141	1159	1180

Source: Bloomberg, ICICI Direct Research
March 1, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT ELECTRON	Negative	205.1	202	198	196	208	210	214
BHARAT HEAVY ELE	Neutral	227.55	221	214	208	234	240	248
BHARAT FORGE CO	Negative	1151	1138	1126	1116	1160	1170	1182
BALKRISHNA INDS	Negative	2228.95	2202	2176	2157	2248	2267	2293
BIOCON LTD	Negative	276.5	270	264	260	281	284	291
BIRLASOFT LTD	Negative	776.1	761	744	731	791	804	820
BAJAJ AUTO LTD	Negative	7909.35	7819	7728	7565	8072	8235	8326
BAJAJ FINSERV LT	Negative	1593.8	1574	1554	1539	1610	1624	1645
BANDHAN BANK LTD	Negative	195.6	192	190	188	197	200	201
BANK OF BARODA	Negative	265.45	260	255	251	270	273	279
BANK OF INDIA	Negative	131.45	130	127	124	135	137	141
BOSCH LTD	Negative	28750	28388	28027	27846	28930	29111	29472
BHARAT PETROL	Negative	603.85	594	586	577	612	620	629
BERGER PAINTS	Positive	606.7	567	529	503	632	659	697
BRITANNIA INDS	Neutral	4965.2	4869	4773	4717	5021	5077	5173
CANARA BANK	Negative	564.45	550	535	526	574	583	597
ZYDUS LIFESCIENC	Negative	941.9	927	912	901	953	964	980
CHAMBAL FERTILIS	Neutral	351.05	339	328	314	365	378	390
CHOLAMANDALAM IN	Neutral	1089.2	1069	1049	1036	1102	1115	1135
CIPLA LTD	Negative	1480.35	1458	1435	1419	1497	1513	1535
COFORGE LTD	Negative	6554.05	6436	6318	6246	6626	6698	6816
COLGATE PALMOLIV	Negative	2526.75	2488	2450	2424	2552	2578	2616
COAL INDIA LTD	Neutral	436.7	430	423	416	444	451	459
COROMANDEL INTER	Neutral	1076.25	1049	1022	1005	1093	1110	1137
CROM GREAVES CON	Negative	291	287	284	281	294	297	300
CITY UNION BANK	Negative	135.15	132	129	127	137	139	141
DABUR INDIA LTD	Neutral	538.15	535	530	528	542	544	549
DALMIA BHARAT LT	Negative	2024.9	1996	1965	1943	2048	2069	2100

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DELTA CORP LTD	Negative	135.6	132	129	123	141	147	150
DIXON TECHNOLOGI	Negative	6683.85	6534	6384	6296	6772	6860	7010
DEEPAK NITRITE	Negative	2212.85	2180	2147	2126	2235	2257	2290
DIVI LABS LTD	Negative	3488.8	3459	3430	3394	3523	3558	3587
DR REDDY'S LABS	Negative	6424.25	6363	6302	6247	6479	6534	6595
EICHER MOTORS	Negative	3792.4	3738	3684	3608	3868	3944	3998
ESCORTS KUBOTA L	Neutral	2856.45	2817	2777	2750	2883	2909	2949
EXIDE INDUS LTD	Neutral	320.3	318	314	312	324	326	329
FED BANK LTD	Negative	150.4	149	147	146	152	153	155
FIRSTSOURCE SOLU	Negative	205.7	201	198	195	207	210	213
GAIL INDIA LTD	Neutral	182.25	178	173	171	186	189	193
GODREJ CONSUMER	Negative	1257.7	1234	1211	1196	1272	1287	1310
GNFC	Negative	640.55	629	617	606	652	663	676
GODREJ PROPERTIE	Negative	2398.05	2353	2309	2283	2424	2451	2495
GRANULES INDIA	Negative	465	456	446	440	473	480	489
GLENMARK PHARMA	Negative	925.1	907	889	879	936	946	964
GRASIM INDS LTD	Negative	2191.4	2164	2137	2116	2212	2233	2260
GUJARAT GAS LTD	Neutral	565.35	551	536	527	575	584	599
HIND COPPER	Neutral	269.8	256	243	235	277	285	298
HAVELLS INDIA	Neutral	1531.35	1516	1499	1486	1545	1557	1574
HCL TECH LTD	Neutral	1663.85	1640	1618	1599	1681	1700	1722
HONAUT	Negative	37950	37600	37249	36999	38201	38451	38802
HDFC ASSET MANAG	Negative	3753	3701	3649	3586	3816	3879	3931
HDFC LIFE INSURA	Negative	582	576	571	566	586	591	597
HDFC BANK LTD	Negative	1403.4	1398	1391	1385	1411	1417	1424
HERO MOTOCORP LT	Neutral	4426.5	4366	4306	4262	4470	4514	4574

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDALCO INDS	Negative	503.85	500	495	491	509	513	518
HINDUSTAN PETRO	Negative	509.4	503	496	490	516	522	529
HINDUSTAN UNILEV	Neutral	2412.3	2397	2381	2366	2429	2445	2460
VODAFONE IDEA LT	Negative	13.65	14	13	13	15	15	15
IDFC	Negative	116.45	115	113	112	118	119	121
IDFC FIRST BANK	Negative	81.05	81	79	79	83	83	85
INDRAPRASTHA GAS	Neutral	426	415	405	398	432	439	449
INDUSIND BANK	Negative	1474.9	1448	1422	1404	1492	1510	1536
INDIAN ENERGY EX	Negative	142.15	139	137	135	143	145	147
INDIAN HOTELS CO	Negative	586.7	570	555	545	596	605	621
INDIAMART INTERM	Negative	2654.7	2618	2582	2556	2680	2706	2742
IPCA LABS LTD	Negative	1193.25	1174	1154	1140	1207	1222	1241
INDUS TOWERS LTD	Positive	252.8	243	234	228	258	264	272
INTERGLOBE AVIAT	Negative	3155.35	3101	3045	3010	3191	3226	3282
INFOSYS LTD	Negative	1673.9	1658	1641	1629	1687	1699	1716
INFO EDGE	Negative	5267.75	5203	5140	5068	5338	5410	5474
INTELLECT DESIGN	Positive	1106.05	1067	1029	1003	1131	1157	1195
INDIAN OIL CORP	Negative	165.55	164	162	159	168	170	172
ICICI PRUDENTIAL	Neutral	532.65	522	512	506	538	544	554
JK CEMENTS LTD	Positive	4514.9	4442	4368	4314	4570	4624	4698
JINDAL STEEL & P	Neutral	776.25	762	747	739	786	795	810
JSW STEEL LTD	Negative	800.1	792	783	776	808	815	824
JUBILANT FOODWOR	Negative	463.9	458	453	446	471	477	483
CUMMINS INDIA	Negative	2738.65	2679	2618	2577	2780	2822	2882
KOTAK MAHINDRA	Negative	1689.45	1670	1651	1635	1705	1721	1739
LAURUS LABS LTD	Positive	406.05	403	398	395	411	414	419
LIC HOUSING FIN	Negative	647.95	636	626	618	655	663	673
LUPIN LTD	Negative	1621.05	1600	1578	1563	1637	1652	1674
LARSEN & TOUBRO	Negative	3477.55	3444	3410	3384	3504	3530	3563
L&T FINANCE HOLD	Negative	167.15	164	161	159	170	171	175

Source: Bloomberg, ICICI Direct Research
March 1, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
LTIMINDTREE LTD	Negative	5300.85	5236	5170	5073	5399	5496	5562
L&T TECHNOLOGY S	Negative	5302.55	5265	5227	5188	5343	5383	5421
DR LAL PATHLABS	Negative	2351.7	2304	2257	2229	2379	2407	2454
MAHANAGAR GAS LT	Negative	1484.35	1459	1434	1415	1503	1522	1547
MAX FINANCIAL SE	Neutral	969.7	959	949	939	979	989	1000
MCX INDIA LTD	Neutral	3763.8	3673	3582	3524	3822	3880	3971
METROPOLIS HEALT	Negative	1601.9	1577	1551	1526	1628	1653	1679
MANAPPURAM FINAN	Negative	176.2	173	168	166	179	182	186
MAHINDRA & MAHIN	Negative	1932.4	1899	1867	1841	1957	1983	2016
MARUTI SUZUKI IN	Negative	11288.35	11163	11037	10944	11383	11476	11602
MUTHOOT FINANCE	Positive	1303.75	1273	1243	1225	1322	1341	1371
NATIONAL ALUMIN	Negative	155.95	153	149	147	159	161	164
NESTLE INDIA LTD	Neutral	2596.2	2560	2524	2501	2619	2642	2678
NAVIN FLUORINE I	Negative	3021.1	2996	2969	2950	3041	3061	3087
NMDC LTD	Neutral	225.9	222	218	214	231	234	239
ORACLE FINANCIAL	Negative	7673	7599	7526	7469	7729	7786	7860
PAGE INDUSTRIES	Negative	34309.55	33984	33658	33351	34617	34924	35250
PIDILITE INDS	Neutral	2736	2683	2629	2597	2768	2799	2853
PI INDUSTRIES	Neutral	3672.7	3601	3529	3481	3721	3769	3841
PIRAMAL ENTERPRI	Negative	914.75	897	878	865	929	942	961
PETRONET LNG LTD	Negative	273.45	271	268	266	275	278	280
PUNJAB NATL BANK	Neutral	121.85	118	115	112	125	129	132
POLYCAB INDIA LT	Neutral	4749.85	4676	4602	4541	4811	4872	4945

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
POWER FINANCE	Positive	400.7	393	383	377	408	413	423
PFIZER LTD	Positive	4604.9	4551	4498	4435	4667	4730	4784
PVR INOX LTD	Negative	1371.05	1354	1338	1325	1383	1396	1412
POWER GRID CORP	Negative	282.85	277	270	266	288	292	298
RAIN IND	Neutral	183.9	177	172	168	186	190	195
REC LTD	Neutral	442.05	429	417	409	449	457	469
STEEL AUTHORITY	Negative	121.2	120	119	117	124	125	127
SBI CARDS & PAYM	Negative	719.65	713	706	696	730	740	748
SBI LIFE INSURAN	Neutral	1552.55	1529	1506	1487	1571	1590	1612
SHRIRAM FINANCE	Positive	2438.6	2375	2311	2271	2479	2519	2583
SHREE CEMENT	Neutral	25504.4	25355	25205	24966	25744	25983	26133
SRF LTD	Negative	2389.65	2355	2320	2298	2412	2434	2469
SYNGENE INTERNAT	Negative	706.05	699	690	685	712	718	726
SUN PHARMA INDU	Neutral	1577.95	1560	1543	1529	1592	1605	1623
SUN TV NETWORK	Negative	615.8	600	585	575	625	635	650
TATA STEEL LTD	Negative	140.85	140	139	138	143	143	145
TATA CONSULTANCY	Negative	4095.1	4060	4025	3986	4133	4173	4207
TATA COMM	Neutral	1923.2	1895	1867	1846	1944	1965	1993
TATA CONSUMER PR	Negative	1190.05	1161	1132	1113	1209	1228	1258
TORRENT POWER LT	Negative	1077.85	1052	1027	989	1116	1153	1179
TATA POWER CO	Negative	371.75	366	359	355	377	381	388
RAMCO CEMENT/THE	Negative	835.25	826	818	809	844	854	861
TORRENT PHARMA	Neutral	2666.1	2611	2555	2523	2699	2731	2788
TATA CHEMICALS	Negative	939.2	933	926	919	947	954	961
TATA MOTORS LTD	Negative	950.2	943	935	926	959	967	975
TRENT LTD	Neutral	3881.8	3786	3690	3598	3974	4066	4162
TVS MOTOR CO LTD	Positive	2139.2	2097	2053	2022	2171	2203	2246
UNITED BREWERIES	Positive	1697.2	1663	1628	1607	1720	1742	1777
UNITED SPIRITS	Neutral	1165.85	1141	1115	1099	1183	1199	1224
UPL LTD	Negative	469.7	467	463	459	475	479	483
ULTRATECH CEMENT	Negative	9892.4	9753	9615	9524	9982	10073	10212
VEDANTA LTD	Negative	268.05	262	257	253	271	275	280
VOLTAS LTD	Negative	1109.1	1089	1068	1050	1128	1146	1167
WHIRLPOOL OF IND	Neutral	1256.95	1244	1231	1210	1278	1299	1312
WIPRO LTD	Negative	518.6	514	508	503	525	530	536
ZEE ENTERTAINMEN	Negative	160.95	-165	-10	-175	-155	10	-144

Source: Bloomberg, ICICI Direct Research

March 1, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21820-21852	21906/21958.0	21784.00	122points	target 2 achieved
29-Feb-24	Infosys	INFTEC	Buy	1662-1664	1680.00	1654.00	-0.60	Stoploss triggered
29-Feb-24	Asian Paints	ASIPAI	Sell	2799-2803	2772.00	2817.00	0.40	Book profit at 2744.00

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Feb-24	Adani Ports	ADAPOR	Buy	1275	1375.00	1218.00	4.00	Book 50% at 1322.00
23-Feb-24	Cochin Shipyard	COCSHI	Buy	853	915.00	806.00	3.50	Book 50% profit at 883.00

Gladiators Stocks: Open Recommendations

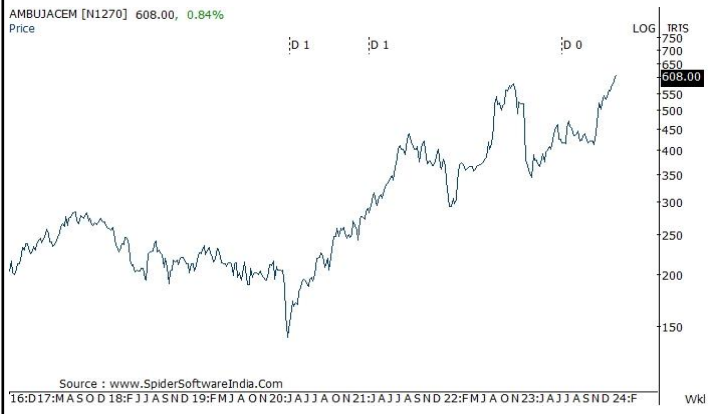
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
27-Feb-24	Larsen&Toubro	Buy	3440-3490	3840	3276	3 Months
20-Feb-24	Bank of Baroda	Buy	266-273	305	252	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	437	3 Months
15-Feb-24	GAIL	Buy	176-180	202	168	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

Ambuja Cement



Tata Steel



BHEL



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
	100%				

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

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

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

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

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

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

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

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

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

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



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, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar 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 ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director 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 brokering 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. Prabodh Avadhoot 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 an 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.