

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-May-25	Nifty	Nifty	Buy	24316-24351	24389-24454	24269.00	Intraday
12-May-25	Reliance Industries	RELIND	Buy	1387-1390	1404	1380.00	Intraday
12-May-25	Tata Motors	TATMOT	Buy	713-715	722	709.80	Intraday

Intraday recommendations are for current month futures. Positional recommendations are in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
5-May-25	Indian Oil Corporation	INDOIL	Buy	145-149	162	140.00	14 Days
7-May-25	Adani ports	ADAPOR	Buy	1304-1338	1440	1269.00	14 Days

May 12, 2025

Gladiator Stocks

Scrip Name	Action
Coforge	Buy
Sun Pharma	Buy
SBIN	Buy
Duration: 3 Months	

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Open Recommendations

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Technical Outlook

Week that was...

Indian equity benchmarks closed the week on a negative note amid an escalation of geopolitical tension. The index settled at 24008, down 1.39% for the week. Market breadth tilted in the favor of declines with an A/D ratio of 1:2, as broader market relatively underperformed. The Small cap index closed negative ~2% for the week. Sectorally, barring Auto, all indices closed in the red, with, Realty, PSY Bank and Nifty Bank being the laggards.

Technical Outlook:

- The index traded range-bound during the first three session within 24500-24200. However, the escalation of geopolitical tension on Thursday along with strengthening of dollar, where it pullback ~2.5% from the lows 83.76 resulted in a selloff making a lower-low-high formation on daily timeframe. As a result, the weekly price action resulted in a bear candle which engulfed previous weeks real body, India VIX closed the week above 21 levels for the first time since June 2024 which may result into heightened volatility and extended breather after recent rally.
- Nifty is expected to start the week with a gap up on de-escalation of geopolitical worries coupled with possible U.S. – China trade deal. We believe, the development of the domestic as well as global front would boost the market sentiment and drive index higher. We expect, Nifty to eventually challenge the upper band of consolidation placed at 24500 and head towards 25000 in coming weeks. A key point to highlight is that over the past three decades, index staged a strong rebound once the anxiety around the armed conflict settles down. In the current scenario, post-ceasefire announcement, we expect index to maintain the same rhythm and stage a strong recovery. Hence, any temporary breather should be utilized to accumulate quality stocks with strong earnings, as strong support is placed at 23,500. Our positive view is further validated by the following observations:
 - Possibility of U.S. China trade deal would boost the market sentiment
 - There is an ancient market saying: "Sell in May and go away." However, historical data suggests that the Nifty has witnessed positive returns in 9 out of the last 12 years (2013–2024), with an average return of 2.1%.
 - Elongation of rallies followed by shallow retracement in Bank Nifty highlights a robust price structure.
 - The India-UK FTA deal is expected to bolster positive market sentiment.
 - Cool off in Brent crude oil prices and weakness in US Dollar index would provide further cushion to domestic market.
 - FII's witnessed their buying streak for sixteen consecutive sessions (the longest in 2 years), accumulating a total of ~49,000 crores. The return of FIIs bodes well for Indian equities.
 - Bilateral Trade Agreement between India and US would boost the market sentiment
 - Amid heightened geopolitical worries we revise support base at 23500 zone as it is 50% retracement of recent rally (21743-24589)

Source: Bloomberg, Spider, ICICI Direct Research
May 12, 2025

Weekly Candle Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	79454.47	-880.34	-1.10
NIFTY Index	24008.00	-265.80	-1.10
Nifty Futures	24065.50	-206.40	-0.85
BSE500 Index	34105.30	-234.40	-0.68
Midcap Index	53223.35	-5.95	-0.01
Small cap Index	16085.65	-98.10	-0.61
GIFT Nifty	24542.00	476.50	1.98

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23262-23185	23500
Resistance	24589-24743	25000
20 day EMA		23981
200 day EMA		23484

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24316-24351
Target	24389-24454
Stoploss	24269

Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Metal, Consumption, Textile

Technical Outlook

Day that was:

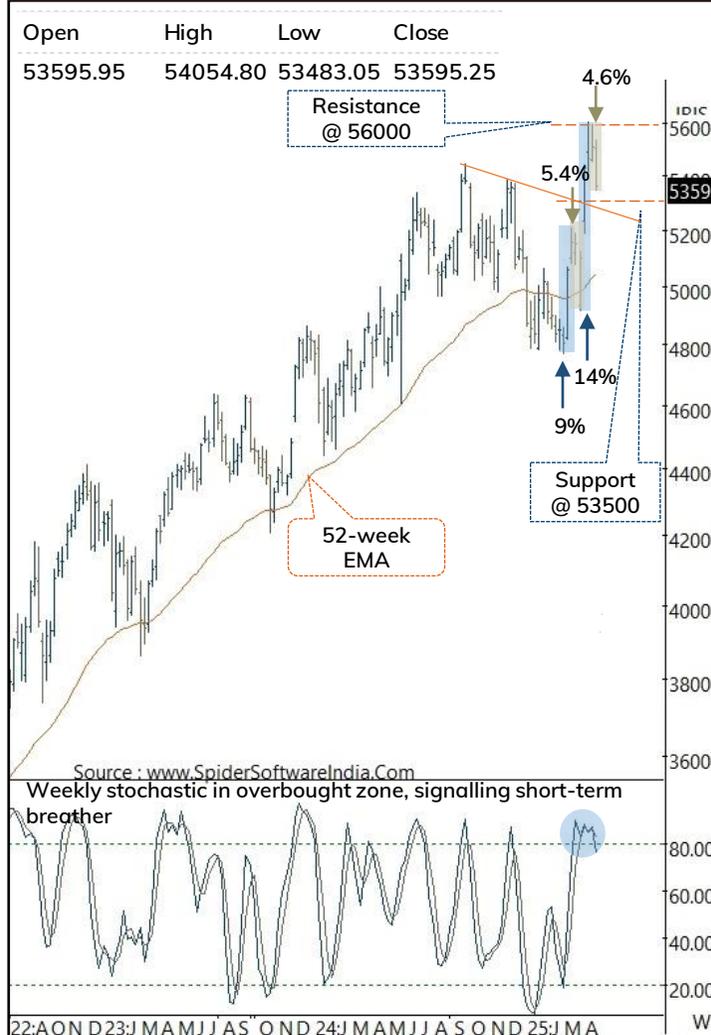
The Bank Nifty witnessed volatile week amid escalation of geopolitical tension between India and Pakistan where it settled the week on a negative note at 53595, down by 2.76%. The Nifty PSU Bank index underperformed the benchmark and settled at 6266, down by 4.39%.

Technical Outlook:

- The Bank Nifty opened the week on a flat note and traded with a bearish bias throughout the week amid uncertainty due to escalation of geopolitical tension. The weekly price action resulted in a sizeable bear candle, indicating prolonged consolidation.
- Key point to highlight is that, the index is witnessing slower pace of retracement as it has retraced only 38.2% in last 12 trading sessions of the sharp up-move seen in preceding 9 sessions. However, due to the escalation of geopolitical tension elongation of correction cannot be ruled out where the strong support is placed at 52000 which is swing high of previous months rally as well as 61.8% retracement of the recent up-move (49156-56098). Hence, any decline from hereon would lead to higher base formation that would set the stage for next leg of up move.
- Structurally, the Bank Nifty is witnessing elongation of rallies followed by shallow retracement which signifies robust price structure as the recent up-move is larger (14%) as compared to that observed in previous month (9%). Additionally, the declines are getting shallower as the recent decline is of 4.6% as compared to 5.6% observed in Mar-25. Moreover, the Bank Nifty is showing resilience as compared to the benchmark as it witnessed faster pace of retracement where it regained previous 6 months of decline in less than 2 months, indicating structural turnaround. Furthermore, the index broke out of an eight-month falling trendline and surpassed its lifetime high, indicating robust structure.
- In tandem with the benchmark index, the Nifty PVT Bank index is showing resilience as compared to the benchmark as it is witnessing slower pace of retracement where it has not even retraced 38.2% in last 12 trading sessions of the sharp up-move seen in preceding 9 sessions of the previous up-move (24400-28050). We believe, the ongoing breather is just a temporary pause in the prevailing uptrend and that would act as strong base to gradually head towards the mark of 28050 being the recent swing high. Meanwhile, the immediate support on the downside is placed at 26225 mark, being 50% retracement mark of the recent up-move (24400-28050).

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	53595.25	-770.40	-1.42

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	54150-53920	52600
Resistance	54940-55280	56000
20 day EMA		53868
200 day EMA		50762

BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	54350-54416
Target	54690.00
Stoploss	54219

Action

Buy

Rec. Price

1387-1390

Target

1404.00

Stop loss

1380.00

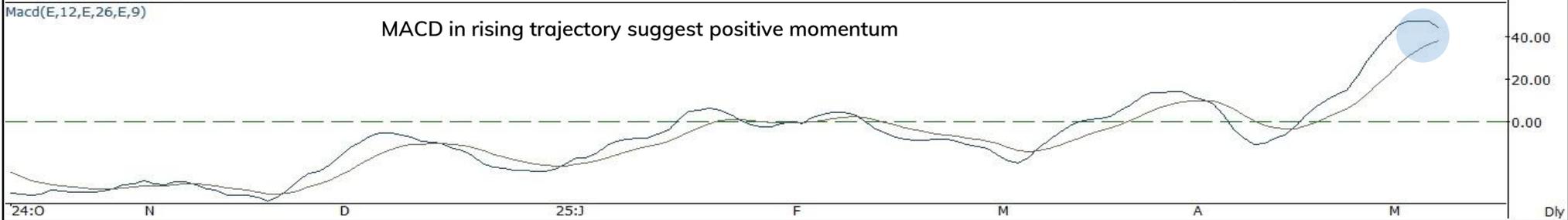
Daily Chart

Elevated buying above breakout and 20-day EMA, indicates further upside in coming sessions



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

MACD in rising trajectory suggest positive momentum



Action

Buy

Rec. Price

713-715

Target

722.00

Stop loss

709.80

Daily Chart

Breakout from nine-month falling trendline and elevated buying above 20-day EMA with sizeable bull candle, indicates further upside in coming sessions



Adani Ports (ADAPOR): Consolidation breakout...

Duration: 30 Days

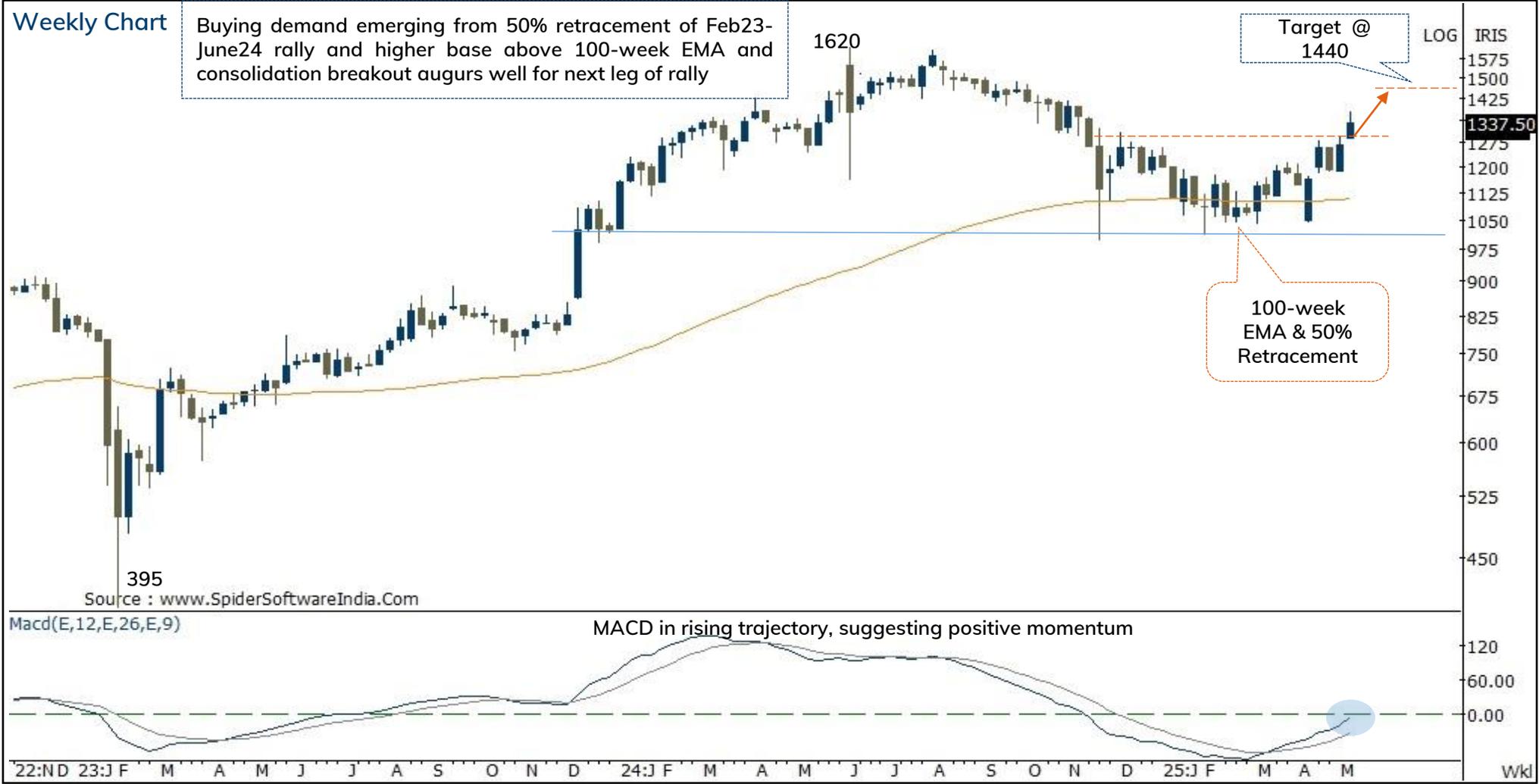


Recommended on I-click to gain on 07th May at 11:30

Action	Buy	Rec. Price	1304-1338	Target	1440.00	Stop loss	1269.00
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Weekly Chart

Buying demand emerging from 50% retracement of Feb23-June24 rally and higher base above 100-week EMA and consolidation breakout augurs well for next leg of rally



Source: Spider Software, ICICI Direct Research
May 12, 2025

Action	Buy	Rec. Price	145-149	Target	162.00	Stop loss	140.00
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Source: Spider Software, ICICI Direct Research
 May 12, 2025

Weekly Chart

Price action formed is High wave like candle on weekly charts with higher high higher low indicating positive bias. Breakout above 41773, Index will head towards 43365 in coming weeks.



Source: Bloomberg, ICICI Direct Research

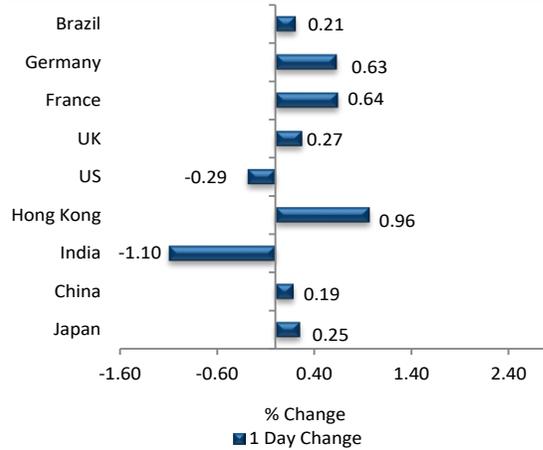
* Dow Jones chart is as on 9th May 2025

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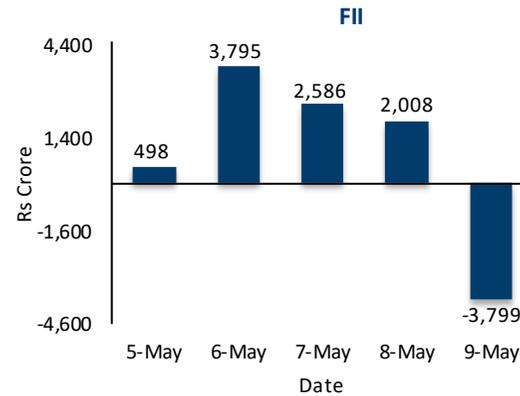
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Market Activity Report

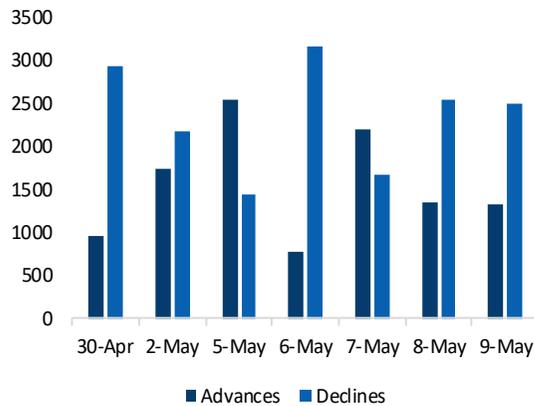
Global Equity Market Performance



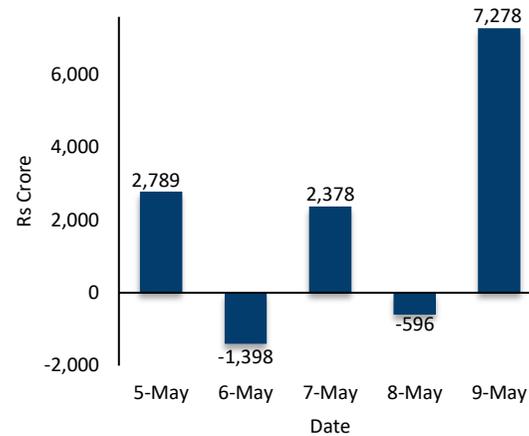
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24008	23908	23808	23679	24136	24265	24365
S&P BSE SENSEX INDEX	Negative	79454.47	78937	78420	77872	80002	80550	81066
NIFTY BANK	Negative	53595.25	53367	53139	52795	53939	54283	54511
NIFTY 50 FUTURES	Negative	24092	23979	23866	23748	24210	24328	24441
NIFTY BANK FUTURES	Negative	53808.4	53462	53116	52647	54277	54746	55092
AARTI INDUS LTD	Negative	451.6	438	423	409	467	481	496
ABB INDIA LTD	Neutral	5440.5	5264	5088	4986	5542	5644	5820
ABCAPITAL	Negative	193.17	191	188	186	196	198	201
ACC LTD	Negative	1811.6	1788	1764	1749	1827	1842	1866
ADANI energy	Negative	827.1	811	795	783	840	852	868
ADANI ENTERPRISE	Negative	2251	2231	2212	2191	2271	2292	2311
Adani green	Negative	879.45	860	841	827	894	908	927
ADANI PORTS AND	Negative	1306.3	1291	1276	1259	1323	1340	1356
ADITYA BIRLA FAS	Negative	253.9	250	247	243	257	261	264
ALKEM LABORATORI	Negative	4950	4879	4809	4768	4990	5031	5101
AMARA RAJA ENERG	Negative	953.8	938	924	914	962	972	986
AMBUJA CEMENTS	Negative	527.45	517	506	500	534	540	551
ANGELONE	Negative	2326.5	2271	2215	2177	2365	2403	2459
APLAPOLLO	Negative	1655.7	1622	1589	1562	1682	1709	1742
APOLLO HOSPITALS	Negative	6722	6652	6582	6486	6819	6915	6985
APOLLO TYRES LTD	Negative	466.6	458	448	436	480	492	502
ASHOK LEYLAND	Negative	221.62	218	214	212	224	226	230
ASIAN PAINTS LTD	Negative	2299.6	2252	2205	2165	2339	2379	2426
ASTRAL LTD	Negative	1273.4	1244	1215	1179	1308	1344	1373
ATGL	Negative	601.1	589	578	570	609	618	629
AU SMALL FINANCE	Negative	687	675	664	656	694	702	714
AUROBINDO PHARMA	Negative	1164.4	1137	1111	1096	1178	1193	1219
AXIS BANK LTD	Negative	1151.1	1142	1133	1118	1166	1181	1189
BAJAJ AUTO LTD	Negative	7711.5	7635	7558	7503	7766	7821	7898
BAJAJ FINANCE LT	Negative	8641	8571	8500	8395	8747	8852	8923
BAJAJ FINSERV LT	Negative	1970	1955	1941	1919	1991	2013	2027

Source: Bloomberg, ICICI Direct Research
May 12, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	525.45	509	494	474	544	564	579
BALKRISHNA INDS	Negative	2741.8	2669	2596	2521	2816	2891	2964
BANDHAN BANK LTD	Negative	156.26	154	151	150	159	161	163
BANK OF BARODA	Negative	220.09	216	210	208	223	226	231
BANKINDIA	Positive	110.22	107	102	100	114	116	121
BERGER PAINTS	Positive	536.6	529	520	514	543	548	557
BHARAT ELECTRON	Negative	315.85	306	297	289	323	331	340
BHARAT FORGE CO	Negative	1165.6	1125	1085	1059	1191	1217	1257
BHARAT HEAVY ELE	Negative	216.63	214	210	208	220	222	226
BHARAT PETROL	Negative	306.85	303	299	297	309	311	315
BHARTI AIRTEL	Negative	1848.4	1833	1817	1798	1868	1887	1902
BIOCON LTD	Negative	329.9	325	320	312	338	346	351
BSE	Negative	6572	6486	6400	6318	6654	6736	6822
BIRLASOFT LTD	Negative	384.45	378	372	368	388	392	397
BOSCH LTD	Positive	30045	29659	29272	28984	30334	30622	31009
BRITANNIA INDS	Negative	5436	5359	5282	5210	5508	5580	5657
cams	Negative	3479.6	3424	3367	3319	3529	3577	3634
Castrol	Negative	199.84	196	191	189	203	205	210
CANARA BANK	Negative	97.64	96	92	91	100	102	105
CDSL	Negative	1218.6	1197	1176	1158	1236	1254	1275
CESC	Negative	157.71	157	155	154	160	161	162
CGPOWER	Negative	609.6	594	577	567	621	631	648
CHAMBAL FERTILIS	Negative	693.9	669	643	628	709	723	749
CHOLAMANDALAM IN	Negative	1513.6	1494	1474	1456	1532	1550	1570
CIPLA LTD	Negative	1480	1468	1454	1445	1490	1500	1513
COAL INDIA LTD	Negative	382.4	379	375	373	385	387	391
COFORGE LTD	Negative	7681	7575	7470	7385	7765	7850	7955
COLGATE PALMOLIV	Negative	2550.5	2511	2473	2451	2571	2593	2631
CONTAINER CORP	Negative	648.65	643	637	629	657	665	671
CROM GREAVES CON	Negative	321.85	316	310	304	327	332	338
CUMMINS INDIA	Negative	2736.3	2707	2677	2648	2766	2795	2825

Source: Bloomberg, ICICI Direct Research

May 12, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1179.3	1158	1136	1124	1192	1204	1226
DABUR INDIA LTD	Negative	462.75	459	454	450	467	472	476
DALMIA BHARAT LT	Negative	1916.8	1899	1879	1856	1941	1965	1984
DEEPAK NITRITE	Negative	1908.1	1862	1817	1790	1935	1963	2008
DELHIVERY	Neutral	300.2	296	292	288	305	308	313
DIVI LABS LTD	Negative	6025.5	5893	5760	5679	6107	6188	6321
DIXON TECHNOLOGI	Negative	15190	14986	14783	14515	15457	15725	15928
DLF LTD	Negative	631.7	617	601	584	650	667	683
DR REDDY'S LABS	Neutral	1155.9	1141	1126	1113	1170	1183	1198
EICHER MOTORS	Negative	5324	5276	5228	5196	5356	5388	5436
ESCORTS KUBOTA L	Neutral	3131	3087	3041	2974	3199	3266	3312
EXIDE INDUS LTD	Negative	360.95	354	346	342	366	370	377
FED BANK LTD	Negative	187.38	184	182	180	188	190	193
GAIL INDIA LTD	Negative	181.6	179	177	175	183	185	188
Gland pharma	Negative	1426	1398	1369	1353	1442	1457	1486
GLENMARK PHARMA	Negative	1398.2	1382	1367	1351	1413	1429	1444
GMR AIRPORTS LTD	Negative	84.2	82	79	78	86	87	90
GODREJ CONSUMER	Negative	1242.1	1211	1178	1161	1261	1278	1311
GODREJ PROPERTIE	Negative	2000.5	1957	1914	1880	2034	2068	2111
GRANULES INDIA	Negative	440.9	432	425	419	445	451	458
HAVELLS INDIA	Negative	1548.3	1524	1499	1486	1563	1577	1602
HCL TECH LTD	Neutral	1569.4	1558	1548	1538	1579	1588	1599
HDFC ASSET MANAG	Negative	4271.6	4204	4135	4095	4313	4353	4422
HDFC BANK LTD	Negative	1889.7	1879	1867	1847	1911	1931	1943
HERO MOTOCORP LT	Neutral	3853.9	3760	3667	3599	3921	3989	4082
HFCL	Negative	74.14	73	71	70	76	77	79
HINDALCO INDS	Negative	627.15	610	593	583	636	647	663
HINDUSTAN AERONA	Neutral	4501.2	4381	4261	4162	4600	4699	4819
HINDUSTAN COPPER	Negative	205.32	200	195	191	208	211	216

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	386.25	382	377	374	390	393	398
HINDUSTAN UNILEV	Negative	2332.9	2309	2286	2269	2350	2366	2390
HINDUSTAN ZINC	Negative	408.35	402	394	389	414	418	426
HUDCO	Negative	208.47	206	203	201	211	213	217
IDFC FIRST BANK	Negative	66.21	65	64	63	67	68	69
IIFL FINANCE LTD	Negative	372.5	354	334	322	386	398	418
INDIA CEMENTS	Negative	308.6	303	299	295	311	315	320
INDIAN BANK	Negative	552.05	545	538	530	560	568	575
INDIAN ENERGY EX	Negative	189.38	184	179	176	192	195	200
INDIAN HOTELS CO	Negative	718.75	701	682	665	737	754	773
INDIAN OIL CORP	Negative	139.99	137	136	134	140	142	144
INDIAN RAILWAY C	Negative	722.55	711	699	692	730	737	749
INDRAPRASTHA GAS	Negative	199.71	195	191	188	202	205	208
INDUS TOWERS LTD	Negative	388.2	380	373	368	392	397	405
INDUSIND BANK	Negative	818.2	808	796	787	829	838	849
INFO EDGE	Neutral	1375	1330	1284	1249	1411	1446	1492
INFOSYS LTD	Negative	1507.6	1497	1487	1479	1514	1521	1531
INTERGLOBE AVIAT	Negative	5101	4955	4807	4723	5187	5271	5419
INOX WIND LTD	Negative	156.82	155	152	149	160	162	166
IRB	Negative	45.18	45	43	43	47	47	48
IRFC	Negative	116.42	114	113	111	118	119	121
ITC LTD	Negative	423.55	421	419	415	427	431	433
JINDAL STEEL & P	Negative	855.35	840	824	815	864	874	889
JK CEMENTS LTD	Neutral	5091.5	4960	4828	4735	5184	5277	5409
JSL	Negative	855.35	840	824	815	864	874	889
JSW ENERGY	Negative	459.85	447	433	424	469	477	491
JSW STEEL LTD	Negative	957	941	926	917	965	974	989
JUBILANT FOODWOR	Negative	670.2	656	643	634	678	687	700
KALYANKJIL	Negative	519.15	505	490	478	531	542	557
KEI	Negative	3232.5	3173	3113	3075	3272	3310	3370

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2103.1	2078	2054	2033	2123	2144	2168
KPITTECH	Negative	1244.2	1230	1217	1199	1261	1279	1292
L&T FINANCE LTD	Negative	161.53	160	157	155	164	167	169
L&T TECHNOLOGY S	Negative	4111.6	4034	3957	3914	4154	4197	4274
LARSEN & TOUBRO	Positive	3443.9	3357	3271	3211	3503	3563	3649
LAURUS LABS LTD	Negative	588.8	578	566	560	596	602	614
LIC HOUSING FIN	Negative	574.75	566	558	553	579	584	592
LIC	Negative	786.95	769	750	739	798	808	827
LODHA	Negative	1234.3	1215	1197	1169	1261	1289	1307
LTIMINDTREE LTD	Negative	4621.6	4528	4434	4368	4688	4754	4848
LUPIN LTD	Negative	2037.4	1994	1949	1922	2066	2093	2138
M&M FIN SERVICES	Negative	244.25	240	236	229	251	258	262
MAHANAGAR GAS LT	Negative	1364	1337	1311	1295	1380	1397	1423
MAHINDRA & MAHIN	Negative	2982.1	2939	2896	2837	3041	3100	3143
MANAPPURAM FINAN	Negative	228.62	227	225	223	230	231	233
MARICO LTD	Negative	723.3	715	707	702	728	733	741
MARUTI SUZUKI IN	Negative	12250	12124	11997	11879	12369	12487	12614
MAXHEALTH	Negative	1127.7	1101	1075	1060	1142	1157	1183
MAX FINANCIAL SE	Negative	1271	1257	1241	1234	1279	1287	1302
MCX INDIA LTD	Negative	5670.5	5567	5463	5326	5808	5945	6049
MRF LTD	Negative	137675	136085	134495	133390	138780	139885	141475
MUTHOOT FINANCE	Negative	2232.9	2174	2114	2082	2265	2296	2356
SAMVARDHANA MOTH	Negative	137.84	135	132	129	142	146	148
MPHASIS LTD	Negative	2387.3	2334	2281	2251	2417	2447	2500
NATIONAL ALUMIN	Negative	156.84	151	146	143	159	162	167
Naukri	Neutral	1375	1330	1284	1249	1411	1446	1492
NBCC	Negative	92.22	91	89	88	94	95	97
NCC	Negative	206.46	202	199	196	209	211	215
NESTLE INDIA LTD	Negative	2325.4	2295	2265	2238	2352	2379	2410
NHPC	Negative	77.97	77	75	74	80	81	83
NMDC LTD	Negative	64.29	63	61	61	66	67	69

Source: Bloomberg, ICICI Direct Research
May 12, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	334.75	331	327	323	339	343	348
NYKAA	Negative	193.03	190	186	184	196	198	201
OBEROI REALTY	Negative	1534.2	1515	1494	1477	1552	1568	1589
OIL INDIA	Negative	403.3	394	384	379	409	414	424
OIL & NATURAL GA	Negative	234.96	231	226	224	238	240	244
ORACLE FINANCIAL	Negative	7993.5	7913	7833	7732	8095	8196	8276
PAGE INDUSTRIES	Negative	45470	44785	44100	43665	45905	46340	47025
PATANJALI FOODS	Negative	1759.9	1730	1701	1666	1794	1829	1859
PAYTM	Neutral	832.65	825	816	808	842	850	859
PERSISTENT SYS	Negative	5443	5344	5244	5172	5517	5589	5689
PETRONET LNG LTD	Negative	307.6	301	293	288	314	319	327
PHOENIX MILL	Negative	1478.9	1445	1411	1384	1506	1533	1567
PI INDUSTRIES	Negative	3637.7	3572	3507	3464	3680	3723	3788
PIDILITE INDS	Neutral	2980	2930	2881	2829	3030	3081	3130
PIRAMAL ENTERPRI	Negative	1011.95	992	971	960	1024	1035	1056
POLICYBAZAR	Negative	1619.9	1584	1549	1523	1644	1670	1705
POLYCAB INDIA LT	Negative	5766.5	5648	5530	5459	5836	5907	6025
POONAWALA	Negative	372	365	358	353	376	380	387
POWER FINANCE	Negative	385.9	380	375	370	391	397	401
POWER GRID CORP	Negative	299.3	297	293	290	304	307	310
Prestige	Negative	1281.6	1256	1229	1203	1309	1335	1362
PUNJAB NATL BANK	Negative	91.97	90	88	87	93	94	95
PNB HOUSING FINA	Negative	1031.1	1004	978	962	1047	1064	1090
RAMCO CEMENT/THE	Negative	939.45	927	915	908	946	953	965
RBL BANK LTD	Negative	196.82	190	184	180	200	204	210
REC LTD	Negative	384.25	377	371	362	392	401	407
RELIANCE INDS	Negative	1377.2	1369	1362	1349	1390	1402	1410
SBI CARDS & PAYM	Negative	874.2	863	852	843	884	894	905
SBI LIFE INSURAN	Negative	1699.8	1685	1671	1650	1721	1743	1757
SHREE CEMENT	Negative	29200	28754	28307	27894	29614	30027	30474

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	601.45	594	587	578	609	619	625
SIEMENS LTD	Negative	2857.2	2805	2753	2718	2892	2927	2978
SJVN	Negative	88.91	86	84	83	90	92	93
SOLAR INDS	Neutral	13487	13154	12820	12640	13668	13848	14182
Sonacoms	Negative	500.5	494	487	482	506	511	518
SRF LTD	Negative	3004.3	2911	2817	2758	3064	3123	3217
STATE BANK IND	Negative	779.25	762	746	736	789	798	815
STEEL AUTHORITY	Negative	109.01	107	105	104	110	111	113
SUN PHARMA INDU	Negative	1744.8	1730	1713	1695	1764	1783	1799
SUPREME INDS	Negative	3483.8	3392	3301	3250	3535	3586	3677
SYNGENE INTERNAT	Negative	614.1	605	595	590	620	625	636
TATA CHEMICALS	Negative	817.3	797	776	765	828	840	860
TATA COMM	Negative	1515.8	1484	1452	1433	1535	1554	1586
TATA CONSULTANCY	Negative	3440.3	3410	3380	3362	3458	3476	3506
TATA CONSUMER PR	Negative	1113.7	1093	1074	1061	1126	1138	1158
TATAELXSI	Negative	5738	5501	5263	5126	5876	6013	6251
TATA MOTORS LTD	Neutral	708.5	679	650	634	724	740	769
TATA POWER CO	Negative	371	362	352	347	377	382	392
TATA STEEL LTD	Negative	142.78	141	139	138	143	145	146
TECH MAHINDRA LT	Negative	1493.7	1481	1468	1458	1504	1514	1527
TIINDIA	Negative	2860.3	2816	2772	2740	2891	2923	2967
TITAGARH RAIL SY	Negative	687.25	672	657	647	697	707	721
TITAN CO LTD	Positive	3510.3	3400	3289	3224	3576	3641	3752
TORRENT PHARMA	Negative	3140	3095	3050	2999	3190	3242	3286
TORRENT POWER	Negative	1371.7	1356	1339	1311	1401	1429	1446
TRENT LTD	Negative	5113	5049	4984	4905	5193	5272	5337
TVS MOTOR CO LTD	Negative	2663.7	2640	2617	2594	2686	2709	2732
ULTRATECH CEMENT	Negative	11364	11266	11167	11021	11511	11657	11756

Intraday Trend, Supports and Resistance (Cash)

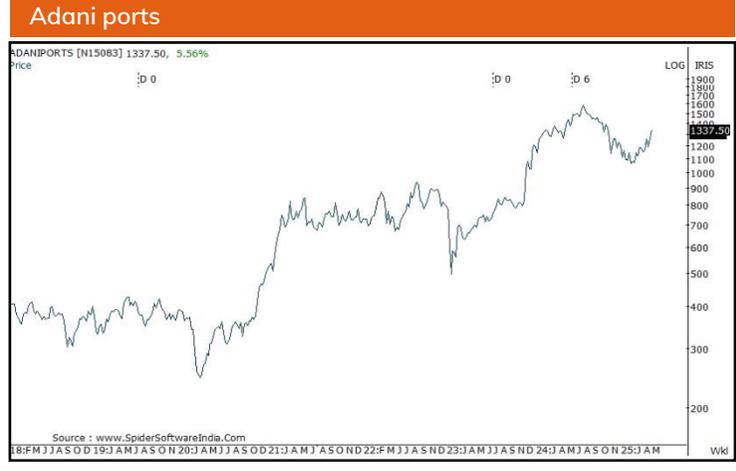
Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Positive	122.9	117	111	108	125	129	134
UNITED SPIRITS	Negative	1529.8	1504	1478	1458	1550	1570	1595
UPL LTD	Negative	674.75	648	621	604	692	709	736
VBL	Negative	496.25	479	463	453	506	515	532
VEDANTA LTD	Negative	407.9	401	395	391	411	415	422
VODAFONE IDEA LT	Negative	6.7	7	7	7	8	7	8
VOLTAS LTD	Negative	1235.6	1204	1172	1154	1254	1272	1304
WIPRO LTD	Negative	242.01	237	234	231	244	246	250
YES BANK	Neutral	20.02	18	16	15	20	22	23
ZOMATO	Negative	227.14	223	219	216	230	233	237
ZEE ENTERTAINMEN	Positive	115.8	112	107	104	119	121	126
ZYDUS LIFESCIENC	Negative	878.65	865	851	843	887	895	909

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
8-May-25	Coforge	Buy	7681	7670-7895	8864	7278	3 Months
28-Apr-25	Sun Pharma	Buy	1745	1780-1833	2040	1687	3 Months
3-Dec-24	SBI	Buy	779	830-852	950	787	3 Months

All the recommendations are in Cash segment

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Price history of last three years



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- 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



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