

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24610-24642	24676/24728.0	24574.00	Intraday
21-Aug-24	Bank of Baroda	BANBAR	Buy	251-253	256	250.40	Intraday
21-Aug-24	Indus tower	BHAINF	Buy	427-428	432	425.40	Intraday
20-Aug-24	Greaves Cotton	GREAVE	Buy	168-173.50	186	164.00	14 Days
20-Aug-24	Tata Technologies	TATTEC	Buy	1006-1030	1108	983.00	30 Days

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Aug-24	HPCL	HINPET	Buy	389-397	426	358.00	30 Days

August 21, 2024

Gladiator Stocks

Scrip Name	Action
CESC	Buy
Welspun Living	Buy
Tech Mahindra	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmarks extended its winning streak over fourth consecutive session tracking buoyant global cues. Nifty settled Tuesday's session at 24699, up 126 points or 0.5%. Market breadth remained positive with A/D ratio of 1.8:1 as broader market relatively outperformed. Sectorally, financials outperformed along with IT, Pharma while FMCG took a breather

Technical Outlook:

- The index consolidated in a narrow range after initial up move. As a result, daily price action formed a small bull candle carrying higher high-low, indicating continuation of positive bias. Consequently, Nifty filled huge bearish gap (24686-24350) recorded on 5th August, indicating conclusion of recent corrective bias
- The formation of higher high and low followed by across sector participation signifies rejuvenation of upward momentum that bodes well for next leg of up move towards psychological mark of 25000 in coming weeks. Thus, any dip from hereon should be capitalized to accumulate quality stocks as strong support is placed at 24100. Our positive bias is further validated by following observations:
 - A) Since beginning of CY24, Index has maintained the rhythm of not correcting for more than 2 weeks wherein intermediate corrections have been limited to the tune of 5%. Key takeaway is that post such price/time correction Nifty has tendency to surpass life highs in each of the four instances.
 - B) Bank Nifty has formed a strong base formation above 100 days EMA. Going ahead, a decisive close above past two weeks doji like candle (50800) would lead to extended pullback towards 51800 in coming weeks
 - C) Global equity market regained upward momentum as S&P 500 index regained upward momentum after logging breakout from four weeks falling trend line that confirms resumption of uptrend
- On the broader market front, formation of higher high-low on the weekly chart indicates pause in downward momentum. Going ahead, we expect broader market to undergo healthy consolidation wherein stock specific action would prevail. Thus, focus should be on quality stocks with strong earnings
- The formation of higher high-low on the weekly chart makes us revise support base at 24100 as it is confluence of 50 days EMA coincided with last week's low

Source: Bloomberg, Spider, ICICI Direct Research

August 21, 2024

Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80802.86	378.18	0.47
NIFTY Index	24698.85	126.20	0.51
Nifty Futures	24711.25	115.50	0.47
BSE500 Index	36766.36	222.72	0.61
Midcap Index	58247.85	486.95	0.84
Small cap Index	18839.95	87.25	0.47
GIFT Nifty	24687.00	-24.25	-0.10

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24620-24560	24100
Resistance	24730-24780	25000
20 day EMA		24418
200 day EMA		22440

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24610-24642
Target	24676/24728.0
Stoploss	24574.00

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

Technical Outlook

Day that was:

Nifty Bank closed Tuesday's session higher led by some value buying in private/public banks ahead of weekly expiry. Index gained 435 points or 0.86% to close at 50803

Technical Outlook:

- The Index started session on a positive note led by firm global cues and gained further in first half before surrendering partial gains in last hour of trade. In the process, index closed at higher band of past 10 session range (49650-50800) that also coincide with 50-day ema. Price action formed bull candle with higher high-low indicating positive bias
- Going ahead, follow through strength above past two week's high (50800) would lead to extended pullback in coming week towards 51800. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) past two weeks low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 30 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50803.15	434.80	0.86

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	50590-50450	49600
Resistance	50940-51120	51800
20 day EMA		50746
200 day EMA		48352

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50600-50664
Target	50915
Stoploss	50490

Bank of Baroda (BANBAR)

Duration: Intraday

Action	Buy	Rec. Price	251-253	Target	256.00	Stop loss	250.40
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Source: Spider Software, ICICI Direct Research

August 21, 2024

ICICI Securities Ltd. | Retail Equity Research

Indus tower (BHAINF)

Duration: Intraday

Action	Buy	Rec. Price	427-428	Target	432.00	Stop loss	425.40
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Daily Chart

Price sustaining above 20 day EMA suggest further upward momentum



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,5,3)

Stochastic in rising trajectory suggest upward bias

Source: Spider Software, ICICI Direct Research

August 21, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Technologies (TATTEC)

Duration: 30 Days

Recommended on I-click to gain on 20th Aug 2024 at 11:00

Rec. Price	1006-1030	Target	1108.00	Stop loss	983.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 21, 2024

ICICI Securities Ltd. | Retail Equity Research

Greaves Cotton(GREAVE)

Duration: 14 Days



Recommended on I-click to gain on 20th Aug 2024 at 13:56

Rec. Price	168-173.50	Target	186.00	Stop loss	164.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 21, 2024

ICICI Securities Ltd. | Retail Equity Research

HPCL (HINPET)

Duration: 30 Days

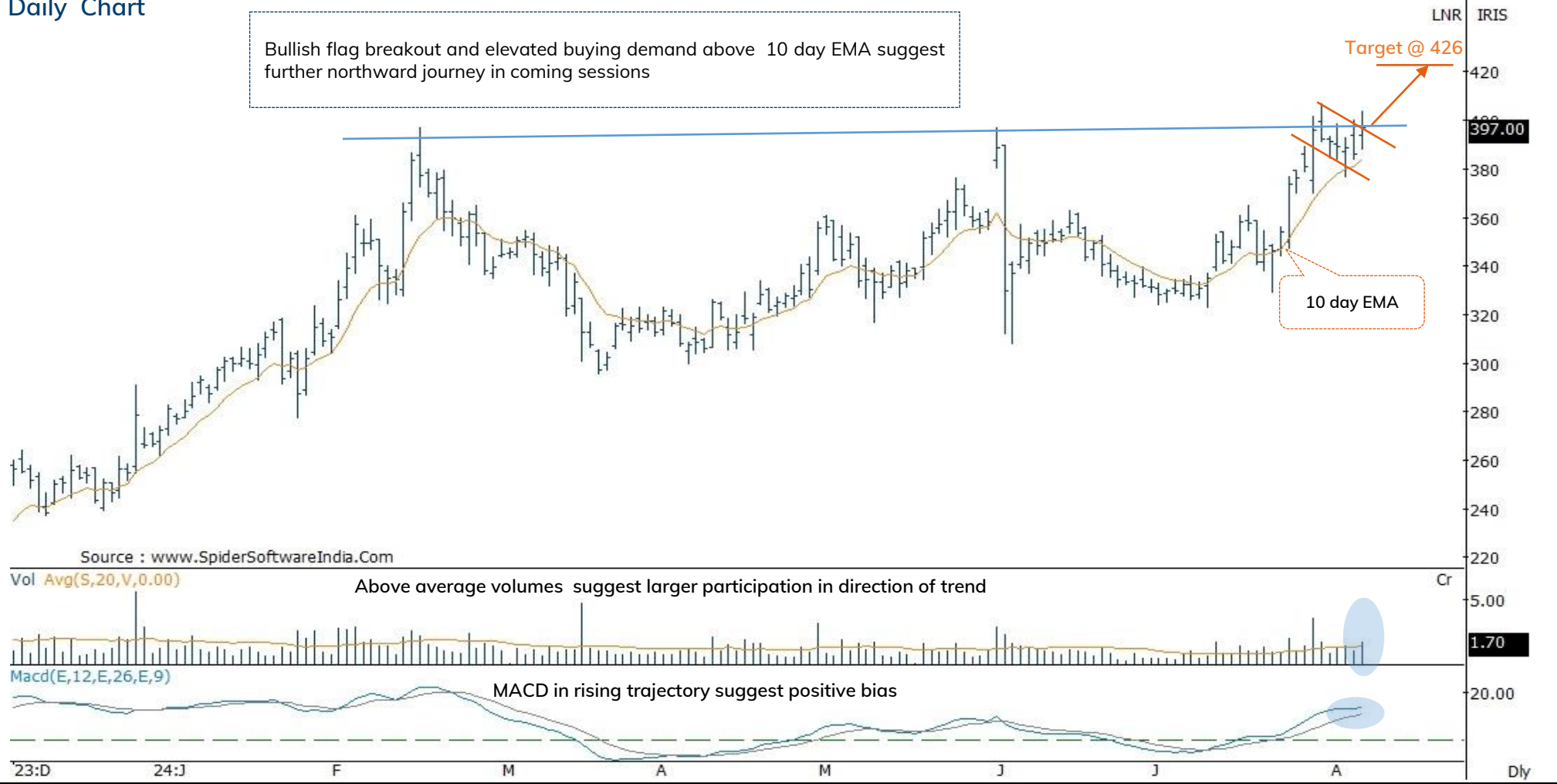


Recommended on I-click to gain on 7th Aug 2024 at 09:38

Rec. Price	389-397	Target	426.00	Stop loss	358.00	Upside	8%
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Daily Chart

Bullish flag breakout and elevated buying demand above 10 day EMA suggest further northward journey in coming sessions



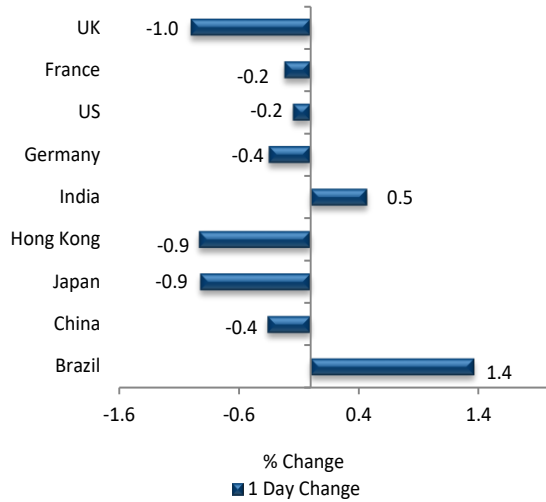
Source: Spider Software, ICICI Direct Research

August 21, 2024

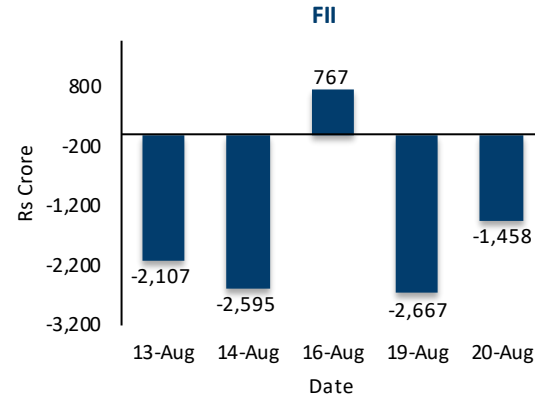
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Market Activity Report

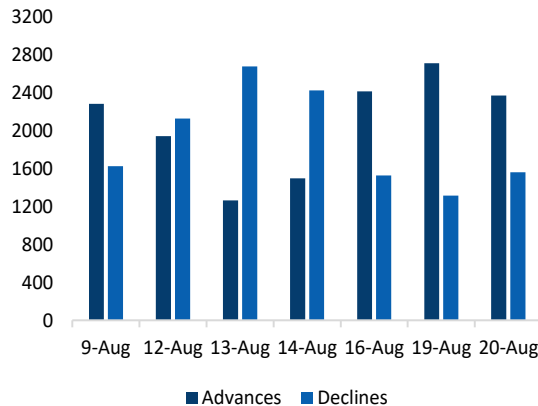
Global Equity Market Performance



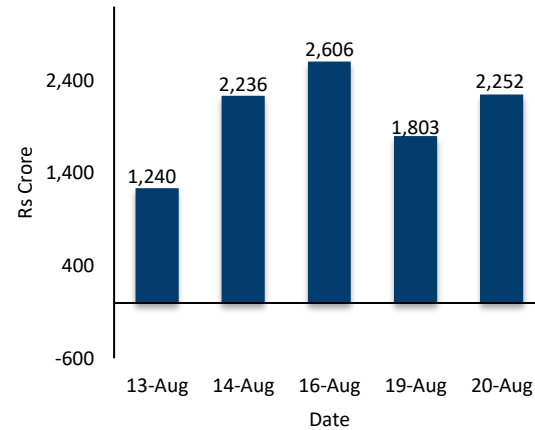
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
August 21, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24698.85	24626	24553	24499	24753	24807	24880
S&P BSE SENSEX INDEX	Positive	80802.86	80567	80330	80142	80992	81180	81417
NIFTY BANK	Positive	50803.15	50458	50115	49831	51085	51369	51712
NIFTY 50 FUTURES	Positive	24707	24633	24558	24492	24774	24840	24915
NIFTY BANK FUTURES	Positive	50868	50555	50243	49980	51130	51393	51705
AARTI INDUS LTD	Positive	621.4	614	607	601	627	633	640
ABB INDIA LTD	Negative	7800.75	7731	7661	7586	7876	7951	8022
ABBOTT INDIA LTD	Neutral	27800	27556	27312	26965	28147	28494	28738
ABCAPITAL	Positive	218.11	214	211	208	221	223	227
ACC LTD	Neutral	2325.75	2309	2292	2264	2354	2382	2399
ADANI ENTERPRISE	Negative	3070.65	3044	3018	2977	3111	3152	3178
ADANI PORTS AND	Neutral	1492.55	1482	1472	1458	1506	1520	1529
ADITYA BIRLA FAS	Neutral	322.25	318	313	310	326	329	334
ALKEM LABORATORI	Positive	5733.05	5692	5652	5599	5785	5838	5878
AMBUJA CEMENTS	Negative	626.45	621	615	606	635	645	650
APOLLO HOSPITALS	Positive	6672.9	6619	6565	6481	6758	6843	6897
APOLLO TYRES LTD	Positive	499.05	488	478	472	504	510	521
ASHOK LEYLAND	Positive	260	258	255	253	263	265	268
ASIAN PAINTS LTD	Positive	3103.2	3086	3068	3057	3114	3124	3142
ASTRAL LTD	Positive	1896.75	1883	1869	1856	1911	1925	1939
ATUL LTD	Negative	7872.8	7760	7646	7579	7940	8006	8120
AU SMALL FINANCE	Positive	621.15	618	615	611	625	629	633
AUROBINDO PHARMA	Positive	1537.3	1521	1504	1493	1549	1560	1577
AXIS BANK LTD	Positive	1168	1157	1145	1135	1179	1189	1202
BAJAJ AUTO LTD	Negative	9779.7	9731	9682	9610	9853	9926	9975
BAJAJ FINANCE LT	Positive	6722.2	6634	6546	6477	6792	6862	6949
BAJAJ FINSERV LT	Positive	1602.1	1561	1520	1488	1635	1666	1708
BALCHI	Positive	570.85	544	518	501	587	604	630
BALKRISHNA INDS	Positive	2841.55	2812	2783	2761	2864	2887	2915
BANDHAN BANK LTD	Positive	196.91	195	191	190	199	201	204
BANK OF BARODA	Positive	254.35	249	244	241	257	260	265

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1419.25	1406	1394	1378	1434	1450	1462
BERGER PAINTS	Negative	568	563	557	554	573	577	583
BHARAT ELECTRON	Negative	303.15	300	295	293	306	309	313
BHARAT FORGE CO	Positive	1577.4	1551	1524	1498	1605	1632	1659
BHARAT HEAVY ELE	Negative	296.4	293	290	288	298	300	304
BHARAT PETROL	Positive	349.4	346	343	339	353	357	359
BHARTI AIRTEL	Neutral	1449.15	1435	1422	1397	1474	1498	1512
BIOCON LTD	Positive	346.75	343	339	336	351	355	358
BIRLASOFT LTD	Positive	613.6	607	600	590	624	634	641
BOSCH LTD	Positive	31998.4	31705	31412	31092	32318	32638	32931
BRITANNIA INDS	Positive	5765.8	5738	5710	5693	5784	5802	5829
CAN FIN HOMES	Positive	847.65	841	836	831	851	856	862
CANARA BANK	Positive	111.36	110	109	108	112	113	115
CHAMBAL FERTILIS	Positive	505.35	499	492	488	511	515	522
CHOLAMANDALAM IN	Negative	1387.85	1358	1328	1307	1409	1430	1460
CIPLA LTD	Positive	1562.85	1555	1546	1534	1576	1588	1597
CITY UNION BANK	Positive	170.07	167	164	162	172	174	178
COAL INDIA LTD	Neutral	524.6	522	518	514	529	532	536
COFORGE LTD	Neutral	6115.25	6064	6012	5939	6189	6262	6314
COLGATE PALMOLIV	Positive	3557.2	3532	3507	3485	3580	3603	3627
CONTAINER CORP	Positive	979.6	969	957	950	988	995	1007
COROMANDEL INTER	Positive	1749.5	1725	1699	1682	1767	1784	1810
CROM GREAVES CON	Negative	453.55	446	438	431	461	468	476
CUMMINS INDIA	Negative	3829.55	3754	3680	3635	3873	3918	3993
DABUR INDIA LTD	Positive	623.1	619	614	610	627	630	635
DALMIA BHARAT LT	Positive	1767.7	1751	1736	1721	1782	1798	1813
DEEPAK NITRITE	Neutral	2889.55	2859	2829	2807	2912	2934	2964
DIVI LABS LTD	Positive	4723.15	4681	4639	4616	4747	4771	4812
DIXON TECHNOLOGI	Positive	12675.7	12510	12345	12140	12880	13085	13250
DLF LTD	Positive	867.35	860	854	848	872	878	884
DR LAL PATHLABS	Negative	3334	3300	3265	3240	3360	3385	3419

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6965.35	6920	6873	6846	6994	7021	7068
EICHER MOTORS	Positive	4883.25	4840	4795	4766	4914	4943	4987
ESCORTS KUBOTA L	Negative	3749.1	3721	3691	3673	3768	3785	3815
EXIDE INDUS LTD	Negative	497.25	493	488	485	501	504	510
FED BANK LTD	Negative	203.7	202	200	199	204	206	207
GAIL INDIA LTD	Positive	236.72	234	232	229	240	244	245
GLENMARK PHARMA	Positive	1637.95	1617	1598	1585	1650	1662	1682
GMR AIRPORTS INF	Negative	95.55	95	95	94	97	97	98
GNFC	Positive	658.65	652	646	642	662	666	672
GODREJ CONSUMER	Negative	1394	1377	1361	1343	1411	1429	1446
GODREJ PROPERTIE	Positive	2978.65	2940	2901	2872	3008	3037	3076
GRANULES INDIA	Positive	675.45	667	660	654	680	686	693
GRASIM INDS LTD	Positive	2636.7	2601	2565	2541	2661	2685	2721
GUJARAT GAS LTD	Negative	588	583	577	570	596	603	609
HAVELLS INDIA	Neutral	1889.7	1869	1849	1833	1906	1923	1943
HCL TECH LTD	Positive	1686.75	1673	1658	1647	1699	1710	1725
HDFC ASSET MANAG	Positive	4298.75	4211	4123	4070	4352	4405	4494
HDFC BANK LTD	Positive	1637.7	1628	1618	1609	1647	1656	1665
HDFC LIFE INSURA	Positive	710.6	693	674	664	722	732	751
HERO MOTOCORP LT	Positive	5244.4	5172	5101	5012	5332	5421	5492
HINDALCO INDS	Positive	672.9	664	656	650	677	682	690
HINDUSTAN AERONA	Negative	4736.05	4676	4617	4550	4802	4869	4929
HINDUSTAN COPPER	Positive	318.65	314	310	303	325	332	335
HINDUSTAN PETRO	Positive	396.5	389	383	376	403	411	417
HINDUSTAN UNILEV	Negative	2751.05	2738	2726	2717	2759	2768	2780
IDFC	Positive	110.14	109	107	106	112	113	115
IDFC FIRST BANK	Positive	73.35	72	71	71	74	75	76
INDIA CEMENTS	Negative	364.6	363	362	360	366	368	370
INDIAMART INTERM	Positive	2905.75	2871	2837	2814	2928	2951	2985
INDIAN ENERGY EX	Negative	195.32	193	191	189	197	199	200
INDIAN HOTELS CO	Negative	616.15	608	600	592	624	632	641

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	172.23	171	170	168	173	174	175
INDIAN RAILWAY C	Positive	931	924	917	908	940	949	956
INDRAPRASTHA GAS	Negative	548.45	543	538	533	553	558	563
INDUS TOWERS LTD	Positive	428.3	422	415	411	432	437	443
INDUSIND BANK	Positive	1381.3	1362	1343	1328	1397	1411	1431
INFO EDGE	Neutral	7407.75	7369	7331	7299	7439	7471	7509
INFOSYS LTD	Positive	1872.2	1864	1858	1847	1882	1893	1899
INTERGLOBE AVIAT	Neutral	4302.05	4248	4195	4160	4336	4371	4424
IPCA LABS LTD	Positive	1384.3	1353	1322	1305	1401	1418	1449
ITC LTD	Negative	498.8	497	494	491	502	506	508
JINDAL STEEL & P	Positive	949.65	937	924	913	961	972	985
JK CEMENTS LTD	Positive	4304.75	4260	4214	4171	4349	4392	4438
JSW STEEL LTD	Positive	917.15	910	904	897	923	930	936
JUBILANT FOODWOR	Negative	625.3	621	616	608	634	642	647
KOTAK MAHINDRA	Positive	1805.65	1783	1761	1746	1820	1835	1857
L&T FINANCE LTD	Positive	167.36	166	163	161	170	171	174
L&T TECHNOLOGY S	Positive	5376.2	5303	5231	5185	5421	5467	5539
LARSEN & TOUBRO	Neutral	3572.7	3554	3535	3522	3586	3599	3618
LAURUS LABS LTD	Positive	437.4	432	426	421	443	448	454
LIC HOUSING FIN	Positive	674.7	663	651	644	682	689	701
LTIMINDTREE LTD	Positive	5707.8	5664	5622	5578	5751	5795	5837
LUPIN LTD	Neutral	2095.25	2075	2055	2042	2109	2123	2142
M&M FIN SERVICES	Positive	303.65	299	293	290	307	311	316
MAHANAGAR GAS LT	Positive	1836.7	1811	1786	1754	1868	1900	1925
MAHINDRA & MAHIN	Negative	2771.3	2753	2733	2718	2788	2803	2822
MANAPPURAM FINAN	Neutral	208.38	203	197	194	212	215	220
MARICO LTD	Neutral	668.9	664	658	654	674	678	683
MARUTI SUZUKI IN	Positive	12214.95	12140	12065	11980	12300	12385	12460
MAX FINANCIAL SE	Neutral	1018.4	1000	982	970	1030	1042	1060
MCX INDIA LTD	Positive	4774.35	4717	4660	4562	4873	4972	5028

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2091.8	2061	2028	1992	2129	2166	2198
MRF LTD	Neutral	135873	135209	134546	134042	136377	136882	137545
MUTHOOT FINANCE	Positive	1875.3	1846	1818	1802	1890	1906	1935
SAMVARDHANA MOTH	Neutral	189.51	184	179	176	192	195	200
MPHISIS LTD	Positive	3008.95	2983	2958	2931	3035	3062	3087
NATIONAL ALUMIN	Positive	172.06	169	166	163	176	178	182
NAVIN FLUORINE I	Negative	3289.25	3265	3241	3219	3312	3333	3358
NESTLE INDIA LTD	Negative	2518.5	2504	2488	2477	2531	2542	2558
NMDC LTD	Positive	224.58	221	217	215	226	229	232
NTPC LTD	Positive	406.25	404	401	399	409	411	414
OBEROI REALTY	Negative	1758	1746	1732	1720	1772	1784	1797
OIL & NATURAL GA	Negative	330.1	326	323	318	334	339	342
ORACLE FINANCIAL	Neutral	11056.7	10964	10870	10790	11137	11218	11311
PAGE INDUSTRIES	Neutral	40900	40715	40529	40224	41207	41513	41699
PERSISTENT SYS	Positive	4935.15	4895	4854	4803	4987	5038	5079
PETRONET LNG LTD	Positive	378.4	376	373	370	382	385	388
PI INDUSTRIES	Negative	4327.25	4272	4218	4179	4365	4404	4458
PIDILITE INDS	Negative	3066.45	3051	3034	3018	3084	3100	3117
PIRAMAL ENTERPRI	Positive	1004.6	981	958	943	1019	1034	1057
POLYCAB INDIA LT	Positive	6786	6678	6570	6467	6889	6992	7100
POWER FINANCE	Positive	521.2	509	498	491	528	535	546
POWER GRID CORP	Negative	340.5	339	337	336	343	345	347
PUNJAB NATL BANK	Positive	117.35	116	114	113	119	120	122
PVR INOX LTD	Negative	1505	1486	1465	1443	1529	1551	1571
RAMCO CEMENT/THE	Negative	809.8	802	795	784	820	831	839
RBL BANK LTD	Positive	218.72	212	206	202	223	226	233
REC LTD	Positive	599.9	587	574	567	607	614	627
RELIANCE INDS	Positive	2991.9	2978	2965	2950	3006	3021	3034
SBI CARDS & PAYM	Positive	710.7	703	695	690	716	721	729
SBI LIFE INSURAN	Positive	1761.3	1699	1637	1601	1797	1833	1895
SHREE CEMENT	Negative	24730.55	24568	24404	24208	24928	25124	25288

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3159.85	3083	3005	2958	3208	3255	3332
SIEMENS LTD	Negative	7084.05	7008	6932	6860	7156	7228	7303
SRF LTD	Neutral	2473.5	2454	2435	2419	2490	2507	2525
STATE BANK IND	Neutral	820.3	815	809	805	825	829	834
STEEL AUTHORITY	Positive	133.15	131	129	128	133	135	136
SUN PHARMA INDU	Positive	1766.35	1751	1735	1726	1777	1787	1803
SUN TV NETWORK	Negative	791.7	780	769	752	808	825	835
SYNGENE INTERNAT	Neutral	829.25	818	808	797	839	850	861
TATA CHEMICALS	Positive	1059.65	1050	1042	1035	1066	1073	1081
TATA COMM	Positive	1876.65	1867	1856	1846	1888	1898	1908
TATA CONSULTANCY	Positive	4523.3	4493	4464	4428	4558	4594	4623
TATA CONSUMER PR	Negative	1171.2	1165	1158	1149	1181	1190	1197
TATA MOTORS LTD	Negative	1086.9	1080	1073	1064	1096	1105	1112
TATA POWER CO	Positive	422.3	418	414	411	425	428	433
TATA STEEL LTD	Positive	153.93	152	151	149	155	157	158
TECH MAHINDRA LT	Positive	1628.6	1604	1581	1566	1643	1657	1681
TITAN CO LTD	Neutral	3474.9	3459	3442	3430	3488	3500	3516
TORRENT PHARMA	Positive	3362.5	3345	3328	3310	3379	3396	3413
TRENT LTD	Positive	6793.9	6660	6525	6446	6875	6955	7090
TVS MOTOR CO LTD	Positive	2636.2	2617	2597	2581	2652	2667	2687
ULTRATECH CEMENT	Positive	11349.7	11243	11136	10995	11491	11632	11738
UNITED BREWERIES	Negative	1937.7	1918	1898	1862	1974	2010	2029
UNITED SPIRITS	Negative	1407.25	1401	1393	1388	1413	1419	1426
UPL LTD	Positive	566.15	561	557	554	568	571	575
VEDANTA LTD	Positive	446.65	442	437	434	450	453	458
VODAFONE IDEA LT	Positive	15.94	16	16	15	16	16	16
VOLTAS LTD	Positive	1659.15	1610	1561	1530	1690	1721	1770
WIPRO LTD	Positive	524.65	520	516	512	528	532	536
ZEE ENTERTAINMEN	Neutral	135.3	136	135	135	137	137	138
ZYDUS LIFESCIENC	Negative	1192.65	1176	1161	1151	1201	1211	1226

Gladiators Stocks: Open Recommendations

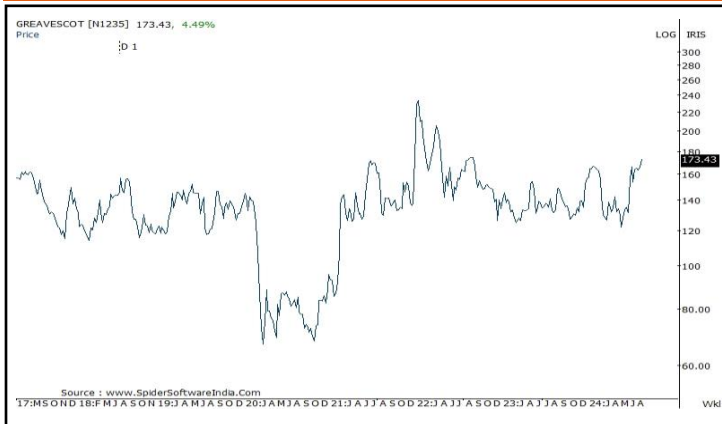
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
19-Aug-24	CESC	177	Buy	167-173	196	159	3 Months
19-Aug-24	Welspun Living	186	Buy	176-182	208	167	3 Months
16-Aug-24	Tech Mahindra	1629	Buy	1520-1552	1750	1424	3 Months
31-Jul-24	GAIL	237	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

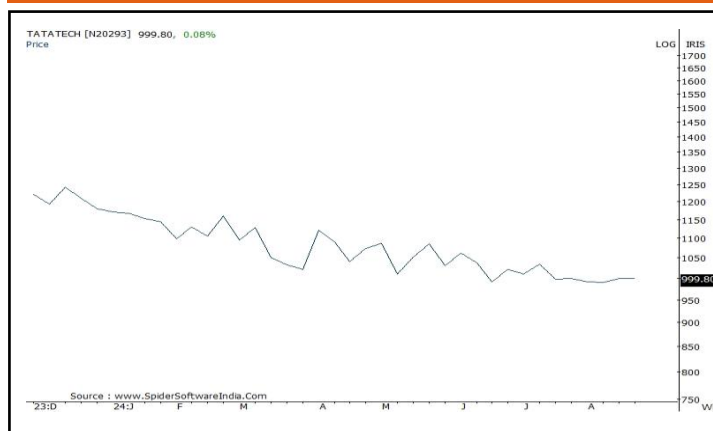
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Price history of last three years

Greaves Cotton



Tata Technologies



HPCL



Source: Spider Software, ICICI Direct Research

August 21, 2024

ICICI Securities Ltd. | Retail Equity Research

- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We 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 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%				

Candlesticks Glossary

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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