

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Feb-25	Nifty	NIFTY	Sell	23498-23536	23458/23408.0	23577.00	Intraday
03-Feb-25	ITC	ITC	Buy	450-452	456	448.20	Intraday
03-Feb-25	PFC	POWFIN	Sell	402-404	397.6	407.30	Intraday

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
24-Jan-25	Mphasis	MPHLIM	Buy	2920-2980	3198	2784.00	14 Days

February 3, 2025

Gladiator Stocks

Scrip Name	Action
Bajaj Finance	Buy
JK Cement	Buy
SBI	Buy

Duration: 3 Months

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Open Recommendations
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Technical Outlook

Day that was...

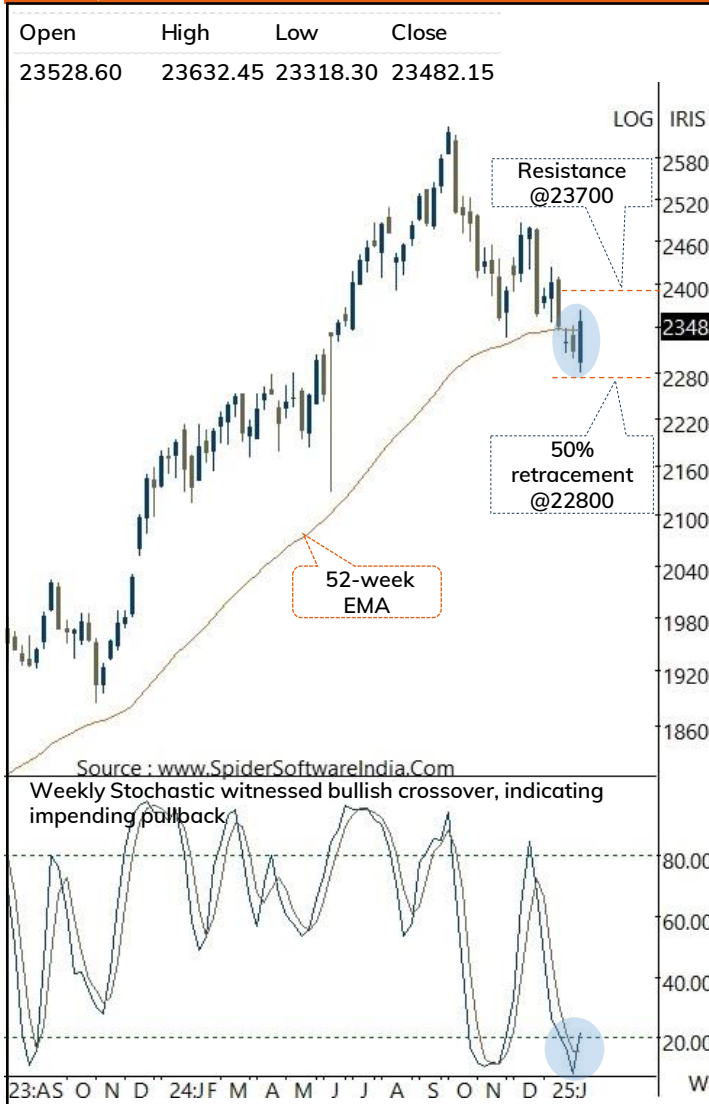
Equity benchmarks snapped three week's losing streak while overcoming volatility amidst Budget, FII's sell-off. The Nifty settled the eventful week at 23482, up 1.7% for the week. Sectorally, consumption, auto, realty outshone while IT, pharma took a breather

Technical Outlook:

- The Nifty opened the week on weak note but staged a strong recovery closing above the previous two week's high. The weekly price action formed a bullish engulfing candle that engulfed past two week's trading activity, indicating pause in downward momentum. Additionally, the weekly stochastic oscillator has registered a bullish crossover from oversold zone, reinforcing momentum in ongoing pullback. In the process, India VIX has cooled off to settle the week at 14.
- The index has undergone strong base formation (23400-22800) in the vicinity of 52 weeks EMA, over past three weeks. The breakout from this base formation coupled with falling trend line breakout clearly indicates conclusion of corrective phase in turn suggesting resumption of uptrend towards implicated target of 24000 for the coming month. In the process, volatility would remain elevated tracking clarity on Trump Government's new policies and RBI's monetary policy. Hence, any dip from hereon should be used as buying opportunity in quality stock backed by strong earnings
- Key point to highlight is that, within a structural bull market, secondary correction is a common phenomenon. With current 13% correction in place, we believe the index has absorbed the pessimism around the global as well as domestic uncertainties, leading to bearish extreme reading on the sentiment as well as momentum indicators, suggesting limited downside going ahead. The formation of higher high after six weeks corrective phase, indicating shift in momentum that makes us revise support base at 22800 as it is confluence of 123.6% external retracement of Nov-Dec up move (23263-24857) coincided with last week's low of 22787
- Structurally, since 2002, bull market average corrections have been to the tune of 14% while time wise index has not recorded negative monthly close for more than 3-4 months. With 13% correction already in place we expect index to maintain the same rhythm and staged a strong rebound in coming weeks.
- On the market breadth front, the percentage of stocks above 50 days SMA (within Nifty 500 Universe) has bounced from bearish extreme level of 10 last week, meanwhile monthly stochastic oscillator is placed at lowest level since 2008 at 21, indicating impending pullback
- On the sectoral front, BFSI, Auto, Consumption, Hospitality would be in focus

Source: Bloomberg, Spider, ICICI Direct Research
February 3, 2025

Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77505.96	5.39	0.01
NIFTY Index	23482.15	-26.25	-0.11
Nifty Futures	23555.55	-64.65	-0.27
BSE500 Index	33953.60	-9.06	-0.03
Midcap Index	53486.15	-226.05	-0.42
Small cap Index	16979.75	69.25	0.41
GIFT Nifty	23390.00	-165.55	-0.70

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	23250-23190	22800
Resistance	23480-23550	24000
20 day EMA		23340
200 day EMA		23621

Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	23498-23536
Target	23458/23408.0
Stoploss	23577.00

Sectors in focus (Intraday) :

Positive: FMCG, Consumer Discretionary, Auto

Neutral: PSU, Railway, Capital Goods

Technical Outlook

Day that was:

The Bank Nifty witnessed bullish momentum throughout the week and settled the eventful week with a bullish bias at 49507, up by 2.36%. The Nifty PVT Banking index outperformed the benchmark move and closed at 24425, up by 2.84%

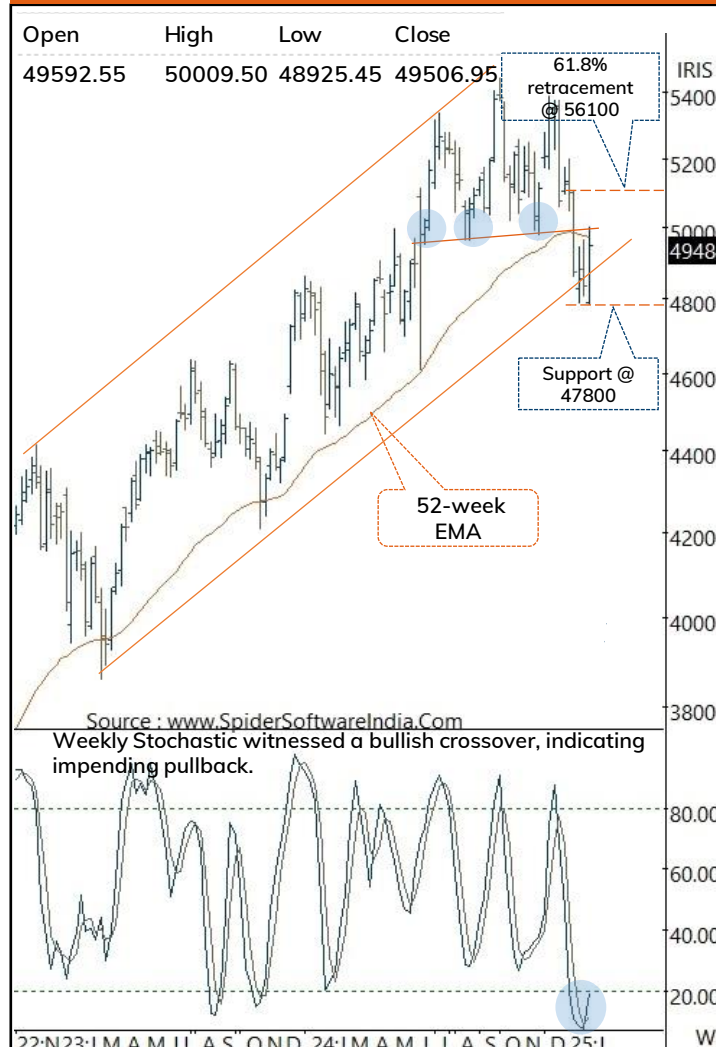
Technical Outlook:

- The Bank Nifty started the week with a gap-down opening, however it witnessed buying demand from the vicinity of previous low of 47900 and gradually moved north throughout the week. In the process, the index created a bullish engulfing candle, indicating bullish bias.
- The past three weeks consolidation at lower band of two years rising channel makes us believe that the base has been set for next leg of up move. Going ahead, we expect the Bank Nifty resolve higher and move towards the mark of 51600 being 61.8% retracement of previous fall (53888-47844). In the process, RBI's Monetary Policy will be the key monitorable. Hence, traders are advised, any dip hereon should be capitalized as a buying opportunity in quality stock in a staggered manner as strong support is placed at 47800 mark.
- The key point to highlight is that, the bank Nifty created a higher high after six consecutive weeks of corrective phase. Additionally, the weekly Stochastic oscillator witnessed a bullish crossover, indicating acceleration in ongoing pullback.
- Structurally, after 12% correction the Bank Nifty bounced from the lower end of the long-term rising trendline amid oversold condition, indicating a pause in the downward momentum. The change in market breadth observed in the current week suggests that a short-term bottom is in place and the mark of 47800 will now act a near-term support which is 80% retracement mark of the Jun-24 to Sep-24 rally (46078-54467).
- In tandem with the benchmark index, the Nifty PSU Bank made a lower low after bouncing from the 61.8% retracement of the previous up-move (5866-6480), indicating a pause in downward momentum. Moreover, the daily price action created an inverted hammer pattern, indicating a short-term trend reversal. Going the next level of support is placed at 6720 being 61.8% retracement mark of the previous fall (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

February 3, 2025

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	49506.95	-80.25	-0.16

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↔
Support	48920-48640	47800
Resistance	49500-49780	49650
20 day EMA		49336
200 day EMA		50218

BankNifty Future Intraday Reco.

Action	Sell on rally
Price Range	49800-49864
Target	49532
Stoploss	49995

Action	Buy	Rec. Price	450-452	Target	456.00	Stop loss	448.20
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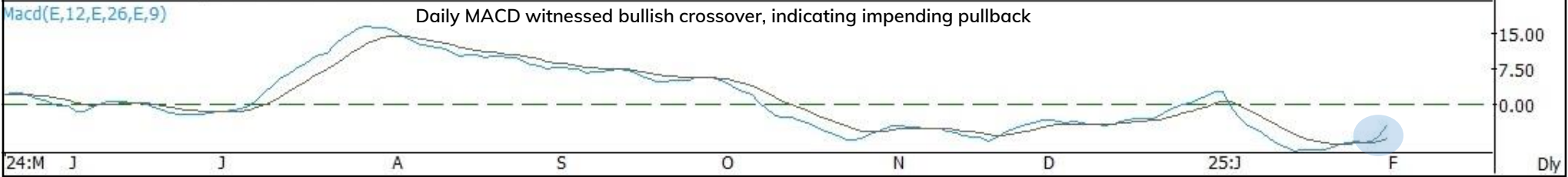
Daily Chart

Price close above 50-day EMA and range breakout, indicating further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Daily MACD witnessed bullish crossover, indicating impending pullback



Source: Spider Software, ICICI Direct Research

Action

Sell

Rec. Price

402-404

Target

397.60

Stop loss

407.3

Daily Chart

Bearish Engulfing around 20-day EMA, signaling further downside in coming sessions

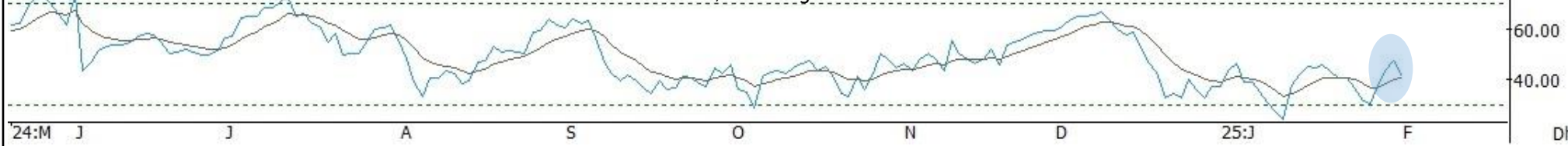
LOG IRIS



Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

RSI tilted downward, indicating bearish momentum



Source: Spider Software, ICICI Direct Research

February 3, 2025

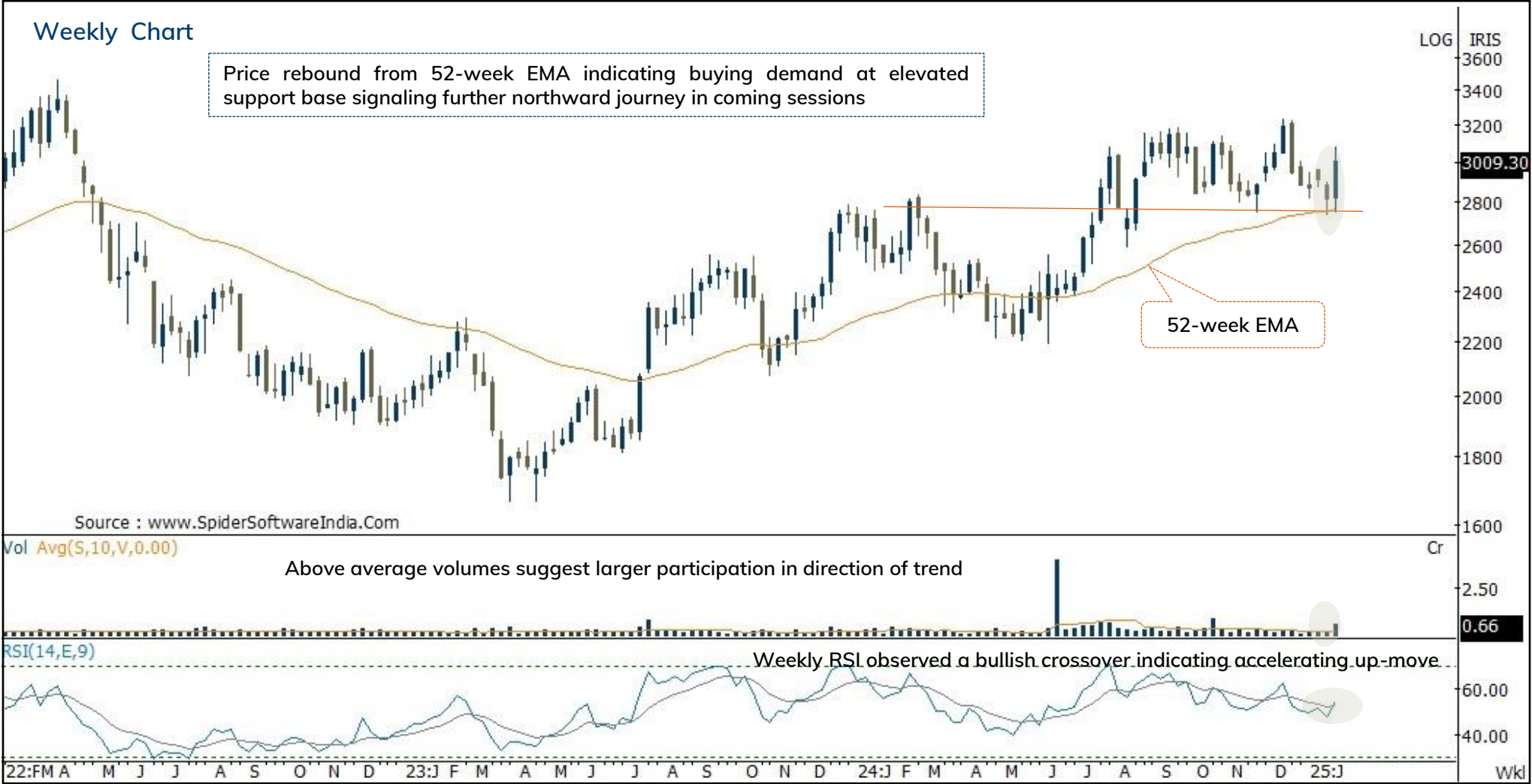
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Mphasis (MPHLIM): Buying demand at 52 Weeks EMA

Duration: 14 Days

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

Action	Buy	Rec. Price	2920-2980	Target	3198.00	Stop loss	2784.00
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Source: Spider Software, ICICI Direct Research

February 3, 2025

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Dow Jones (44545)

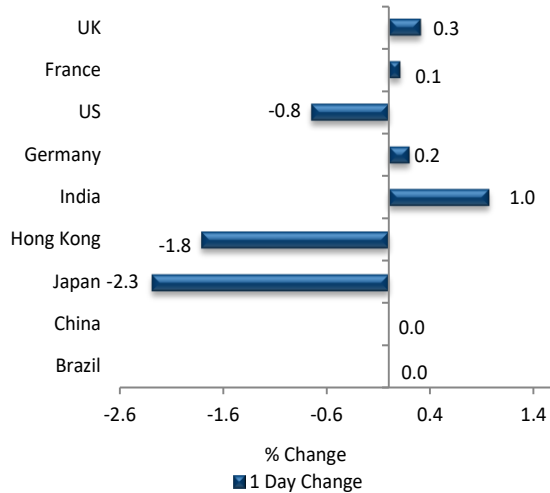


Source: Bloomberg, ICICI Direct Research

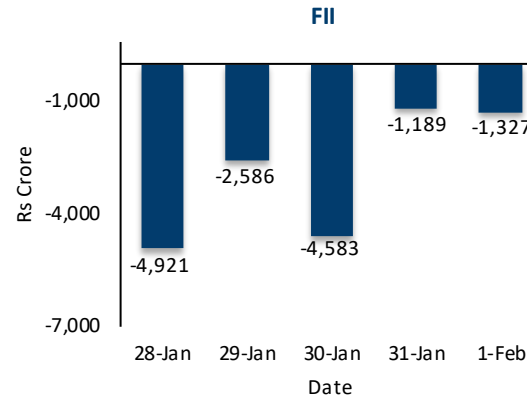
* Dow Jones chart is as on 31st January 2024

Market Activity Report

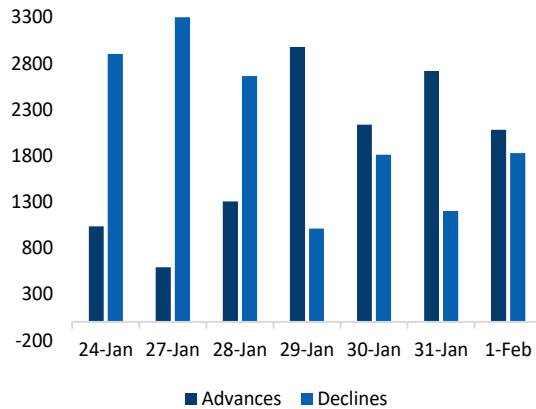
Global Equity Market Performance



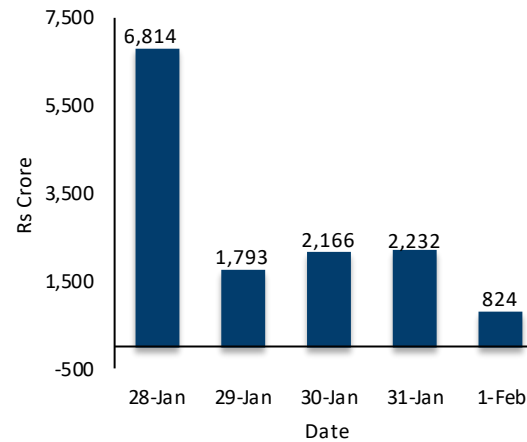
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23482.15	23324	23164	23009	23638	23792	23952
S&P BSE SENSEX INDEX	Positive	77505.96	77041	76577	76148	77934	78363	78826
NIFTY BANK	Neutral	49506.95	48953	48397	47868	50037	50565	51121
NIFTY 50 FUTURES	Positive	23560.4	23417	23274	23124	23709	23858	24001
NIFTY BANK FUTURES	Neutral	49774.95	49200	48626	48101	50299	50824	51397
AARTI INDUS LTD	Positive	459.65	444	429	419	469	479	494
ABB INDIA LTD	Negative	5499.5	5289	5078	4750	5827	6154	6365
ABBOTT INDIA LTD	Negative	25887.95	25645	25403	25063	26227	26567	26809
ABCAPITAL	Negative	176.62	173	169	165	181	185	189
ACC LTD	Neutral	2001.05	1957	1914	1877	2036	2072	2115
ADANI ENERGY	Neutral	746.05	730	713	694	766	785	802
ADANI ENTERPRISE	Positive	2270	2221	2172	2107	2334	2400	2448
ADANI GREEN	Positive	996.5	972	947	908	1036	1075	1100
ADANI PORTS AND	Neutral	1084.1	1059	1034	1004	1113	1143	1168
ADITYA BIRLA FAS	Positive	283.25	271	259	250	292	301	314
ALKEM LABORATORI	Neutral	5035	4975	4916	4832	5118	5202	5261
AMBUJA CEMENTS	Negative	501.5	486	471	456	517	533	548
ANGELONE	Positive	2478.9	2344	2209	2121	2568	2656	2791
APLAPOLLO	Neutral	1506.2	1462	1418	1384	1540	1574	1618
APOLLO HOSPITALS	Positive	6841.1	6788	6734	6658	6918	6994	7048
APOLLO TYRES LTD	Neutral	426.35	419	410	399	439	450	459
ASHOK LEYLAND	Neutral	206.35	199	193	182	216	227	233
ASIAN PAINTS LTD	Positive	2351.15	2295	2238	2191	2399	2446	2502
ASTRAL LTD	Neutral	1508.75	1458	1406	1360	1556	1602	1654
ATGL	Neutral	634.75	622	609	593	650	667	679
ATUL LTD	Negative	6215.5	6143	6071	5968	6318	6421	6493
AU SMALL FINANCE	Positive	601.05	594	587	580	608	615	623
AUROBINDO PHARMA	Negative	1142.6	1127	1110	1084	1170	1196	1213
AXIS BANK LTD	Positive	998.15	985	972	962	1008	1018	1031
BAJAJ AUTO LTD	Positive	9155.6	8916	8675	8544	9288	9419	9659
BAJAJ FINANCE LT	Neutral	8000.1	7820	7639	7495	8146	8291	8471

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Neutral	1754	1654	1554	1491	1817	1880	1980
BALCHI	Neutral	482.2	473	464	454	492	502	511
BALKRISHNA INDS	Negative	2753.8	2703	2653	2597	2810	2867	2917
BANDHAN BANK LTD	Negative	151.39	148	144	141	155	158	162
BANK OF BARODA	Positive	210.84	208	203	199	216	221	225
BANKINDIA	Neutral	108.28	105	102	99	112	116	118
BATA INDIA LTD	Neutral	1377.15	1315	1253	1218	1412	1447	1509
BERGER PAINTS	Neutral	492.15	475	458	448	502	512	529
BHARAT ELECTRON	Positive	281.8	268	254	238	299	314	329
BHARAT FORGE CO	Positive	1175.15	1135	1096	1043	1227	1280	1320
BHARAT HEAVY ELE	Neutral	200.02	194	186	176	211	222	229
BHARAT PETROL	Positive	255.65	248	241	234	262	269	276
BHARTI AIRTEL	Positive	1624.9	1608	1591	1573	1643	1661	1678
BIOCON LTD	Positive	370.45	360	351	343	378	385	395
BSE	Neutral	5404.05	5281	5157	5062	5499	5593	5717
BIRLASOFT LTD	Positive	535.05	528	522	515	541	548	554
BOSCH LTD	Positive	28689.25	28386	28083	27716	29056	29423	29727
BRITANNIA INDS	Positive	5201.35	5041	4882	4713	5369	5538	5697
CAMS	Neutral	3537.3	3436	3336	3200	3673	3809	3909
CAN FIN HOMES	Neutral	660.7	647	634	610	684	708	720
CANARA BANK	Neutral	92.62	92	90	88	95	96	98
CDSL	Neutral	1306.9	1265	1223	1182	1348	1389	1431
CESC	Negative	138.81	135	131	126	144	149	153
CGPOWER	Negative	612	591	569	541	641	669	690
CHAMBAL FERTILIS	Neutral	491.25	482	473	457	507	523	532
CHOLAMANDALAM IN	Positive	1265.5	1228	1191	1157	1299	1333	1370
CIPLA LTD	Neutral	1439.5	1416	1392	1356	1475	1510	1534
CITY UNION BANK	Positive	171.4	169	165	159	178	184	188
COAL INDIA LTD	Neutral	385.3	377	368	356	397	408	417
COFORGE LTD	Negative	8076.35	7923	7770	7528	8317	8559	8712
COLGATE PALMOLIV	Neutral	2898.6	2803	2708	2622	2984	3070	3165

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Neutral	755.95	734	712	686	782	808	831
COROMANDEL INTER	Negative	1789.5	1768	1746	1716	1820	1850	1871
CROM GREAVES CON	Neutral	370	349	327	315	383	395	417
CUMMINS INDIA	Neutral	2797.45	2692	2584	2432	2951	3104	3211
CYIENT	Positive	1454.8	1425	1394	1368	1482	1508	1539
DABUR INDIA LTD	Neutral	539.1	524	509	495	553	567	582
DALMIA BHARAT LT	Neutral	1829	1786	1742	1689	1883	1936	1980
DEEPAK NITRITE	Positive	2326	2287	2249	2213	2360	2396	2434
DELHIVERY	Neutral	320.85	314	307	301	326	333	339
DIVI LABS LTD	Negative	5618.55	5534	5450	5390	5678	5738	5822
DIXON TECHNOLOGI	Neutral	14714.35	13781	12848	12086	15476	16238	17171
DLF LTD	Positive	760.65	743	725	712	773	785	803
DR LAL PATHLABS	Negative	2861.6	2806	2751	2707	2905	2949	3004
DR REDDY'S LABS	Neutral	1204.95	1196	1188	1175	1216	1228	1236
EICHER MOTORS	Neutral	5390.15	5205	5021	4912	5498	5607	5791
ESCORTS KUBOTA L	Neutral	3450.15	3366	3280	3124	3607	3762	3848
EXIDE INDUS LTD	Positive	382.3	373	363	354	392	401	411
FED BANK LTD	Neutral	184.09	181	179	175	188	191	194
GAIL INDIA LTD	Positive	175.6	174	171	168	180	183	186
GLENMARK PHARMA	Negative	1436.9	1416	1396	1375	1457	1478	1498
GNFC	Positive	553.75	545	535	524	566	577	587
GODREJ CONSUMER	Positive	1191.7	1136	1079	1040	1231	1271	1327
GODREJ PROPRTIE	Positive	2360.15	2277	2195	2133	2422	2485	2566
GRANULES INDIA	Neutral	566	548	530	519	577	588	605
GUJARAT GAS LTD	Neutral	459.5	447	434	413	481	502	516
HAVELLS INDIA	Positive	1656.2	1574	1493	1445	1703	1751	1832
HCL TECH LTD	Negative	1694	1678	1661	1634	1722	1749	1766
HDFC ASSET MANAG	Positive	3908.1	3784	3659	3548	4021	4133	4258
HDFC BANK LTD	Neutral	1690.95	1673	1656	1636	1710	1730	1747

Source: Bloomberg, ICICI Direct Research

February 3, 2025

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Neutral	625.5	590	557	518	663	701	735
HERO MOTOCORP LT	Positive	4402.15	4251	4100	3964	4538	4674	4825
HFCL	Positive	106.12	101	95	92	110	113	120
HINDALCO INDS	Negative	586.45	581	575	567	594	601	607
HINDUSTAN AERONA	Neutral	3774.95	3619	3465	3248	3990	4207	4362
HINDUSTAN COPPER	Neutral	240.37	225	209	200	250	259	274
HINDUSTAN PETRO	Negative	344.85	333	320	307	359	372	385
HINDUSTAN UNILEV	Positive	2506.05	2426	2347	2259	2593	2681	2760
HUDCO	Positive	217.4	207	198	181	233	250	259
IDFC FIRST BANK	Neutral	61.95	61	60	59	62	64	64
INDIA CEMENTS	Positive	271.8	264	256	249	279	286	294
INDIAMART INTERM	Positive	2166.65	2092	2017	1976	2208	2249	2324
INDIAN BANK	Negative	535.35	522	510	491	553	572	584
INDIAN ENERGY EX	Negative	168.36	164	161	155	174	179	183
INDIAN HOTELS CO	Neutral	801.45	749	695	666	831	859	913
INDIAN OIL CORP	Neutral	125.42	124	122	119	129	132	135
INDIAN RAILWAY C	Positive	794.7	778	760	734	823	850	868
INDRAPRASTHA GAS	Neutral	194.21	189	185	177	201	209	212
INDUS TOWERS LTD	Neutral	352.8	336	319	303	368	383	400
INDUSIND BANK	Positive	1009.4	981	951	930	1032	1053	1082
INFO EDGE	Neutral	7784.4	7611	7436	7300	7922	8058	8233
INFOSYS LTD	Negative	1851.35	1835	1818	1791	1880	1908	1925
INTERGLOBE AVIAT	Positive	4492.4	4347	4201	4116	4578	4663	4810
IPCA LABS LTD	Negative	1416	1394	1372	1334	1454	1492	1514
IRB	Positive	55.67	53	51	47	59	63	65
IRFC	Neutral	141.22	134	129	118	151	161	167
ITC LTD	Positive	462.55	445	426	413	476	490	508
JINDAL STEEL & P	Positive	776.35	752	727	700	805	833	857
JK CEMENTS LTD	Neutral	4725.1	4613	4500	4359	4867	5008	5122
JSL	Positive	776.35	752	727	700	805	833	857

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Neutral	472	455	438	408	503	534	551
JSW STEEL LTD	Negative	934.25	913	890	869	956	978	1000
JUBILANT FOODWOR	Positive	739.8	702	665	640	765	791	828
KALYANKJIL	Positive	505.45	483	462	441	526	548	569
KEI	Neutral	3917.75	3801	3684	3522	4081	4244	4361
KOTAK MAHINDRA	Neutral	1903.1	1877	1851	1831	1922	1943	1968
KPITTECH	Negative	1416.45	1390	1364	1347	1433	1450	1476
L&T FINANCE LTD	Neutral	145.97	142	140	137	147	150	152
L&T TECHNOLOGY S	Neutral	5418.6	5369	5320	5280	5458	5498	5548
LARSEN & TOUBRO	Neutral	3447.5	3357	3266	3130	3584	3720	3811
LAURUS LABS LTD	Neutral	595.6	578	559	544	612	627	645
LIC HOUSING FIN	Neutral	584.7	575	565	552	599	611	622
LICI	Positive	848.2	825	802	779	870	892	915
LODHA	Positive	1280.15	1202	1125	1080	1324	1369	1447
LTIMINDTREE LTD	Neutral	5906.3	5863	5820	5777	5949	5992	6035
LUPIN LTD	Neutral	2056.25	2017	1978	1928	2107	2158	2197
M&M FIN SERVICES	Positive	283.25	279	274	270	288	292	296
MAHANAGAR GAS LT	Neutral	1373.5	1342	1310	1290	1394	1414	1445
MAHINDRA & MAHIN	Positive	3076.75	3011	2946	2902	3120	3164	3229
MANAPPURAM FINAN	Neutral	197.8	192	187	182	202	207	212
MARICO LTD	Positive	694.2	661	628	590	732	770	803
MARUTI SUZUKI IN	Positive	12916.5	12380	11844	11459	13301	13686	14223
MAXHEALTH	Positive	1108.25	1078	1048	1028	1129	1149	1179
MAX FINANCIAL SE	Neutral	1123	1066	1010	962	1170	1218	1273
MCX INDIA LTD	Positive	5774.75	5671	5567	5490	5852	5929	6033
METROPOLIS HEALT	Negative	1770.1	1758	1745	1723	1793	1815	1828
MRF LTD	Neutral	114183.5	112766	111348	110481	115051	115918	117336
MUTHOOT FINANCE	Neutral	2182.45	2133	2085	2014	2252	2323	2372
SAMVARDHANA MOTH	Positive	142.63	141	138	137	144	146	148
MPHASIS LTD	Negative	2798.5	2761	2722	2668	2854	2908	2947
NATIONAL ALUMIN	Negative	197.89	193	187	183	204	209	215

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Neutral	7784.4	7611	7436	7300	7922	8058	8233
NAVIN FLUORINE I	Negative	4132.65	4052	3973	3907	4197	4263	4343
NCC	Neutral	231.6	220	210	189	251	272	283
NESTLE INDIA LTD	Neutral	2327.2	2264	2202	2147	2381	2436	2498
NHPC	Positive	78.84	77	75	72	83	85	88
NMDC LTD	Positive	64.38	63	62	60	66	68	69
NTPC LTD	Neutral	317.7	313	308	299	327	336	341
NYKAA	Neutral	175.53	166	157	149	182	189	198
OBEROI REALTY	Positive	1844.25	1788	1732	1700	1877	1910	1966
OIL INDIA	Neutral	410.7	403	395	383	424	435	444
OIL & NATURAL GA	Negative	257.55	254	249	245	262	267	271
ORACLE FINANCIAL	Negative	8893.25	8341	7790	7369	9312	9732	10284
PAGE INDUSTRIES	Neutral	46572.75	44395	42218	40831	47959	49346	51523
PAYTM	Negative	743.1	723	703	671	775	807	827
PERSISTENT SYS	Neutral	5933.55	5799	5663	5493	6105	6275	6411
PETRONET LNG LTD	Neutral	308.8	303	298	292	314	320	325
PI INDUSTRIES	Positive	3481.7	3429	3375	3319	3539	3595	3649
PIDILITE INDS	Positive	2947.25	2869	2791	2721	3018	3087	3166
PIRAMAL ENTERPRI	Neutral	1011.85	993	975	961	1026	1039	1058
POLICY BAZAR	Positive	1716.15	1624	1532	1459	1789	1862	1955
POLYCAB INDIA LT	Neutral	5845.7	5651	5455	5240	6062	6277	6473
POONAWALA	Neutral	308.6	302	295	288	316	323	330
POWER FINANCE	Neutral	404.05	392	382	363	422	442	452
POWER GRID CORP	Neutral	289.85	285	278	268	301	312	318
PRESTIGE	Positive	1431.7	1371	1310	1251	1492	1552	1612
PUNJAB NATL BANK	Positive	99.35	98	96	94	102	104	106
PVR INOX LTD	Neutral	1123.75	1078	1031	1000	1156	1187	1234
RAMCO CEMENT/THE	Negative	896.8	874	851	826	923	947	971
RBL BANK LTD	Positive	166.67	165	161	160	169	171	174
REC LTD	Neutral	427.85	416	403	381	451	473	485

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Neutral	1264.6	1247	1229	1218	1277	1289	1307
SBI CARDS & PAYM	Positive	824.95	787	747	723	850	873	913
SBI LIFE INSURAN	Neutral	1454.35	1376	1297	1221	1531	1607	1687
SHREE CEMENT	Negative	27005	26302	25599	24778	27826	28647	29350
SHRIRAM FINANCE	Negative	531.8	516	501	485	548	565	580
SIEMENS LTD	Neutral	5748.25	5550	5352	5054	6046	6344	6542
SJVN	Positive	97.57	95	91	86	103	107	111
SONACOMS	Neutral	503.45	496	490	481	511	520	526
SRF LTD	Negative	2826.05	2774	2720	2675	2872	2916	2970
STATE BANK IND	Neutral	766	753	739	727	780	793	806
STEEL AUTHORITY	Positive	106.53	104	102	100	108	110	112
SUN PHARMA INDU	Positive	1742.2	1721	1699	1665	1777	1811	1832
SUN TV NETWORK	Neutral	628.05	618	609	603	633	639	649
SUPREMEIND	Neutral	3746.15	3540	3333	3077	4002	4258	4465
SYNGENE INTERNAT	Negative	739.3	730	720	710	751	762	772
TATA CHEMICALS	Negative	964.3	949	933	913	985	1005	1022
TATA COMM	Positive	1616.7	1591	1567	1541	1641	1667	1692
TATA CONSULTANCY	Neutral	4073.15	4040	4008	3960	4120	4168	4200
TATA CONSUMER PR	Positive	1069.85	1031	993	971	1091	1113	1152
TATAELXSI	Positive	6381.25	6300	6219	6169	6431	6481	6562
TATA MOTORS LTD	Positive	706.55	697	687	673	721	735	745
TATA POWER CO	Positive	368.4	361	352	343	379	388	396
TATA STEEL LTD	Positive	132.97	131	128	125	136	138	141
TECH MAHINDRA LT	Negative	1646.4	1626	1607	1577	1675	1705	1725
TIINDIA	Negative	3175	3096	3017	2894	3298	3421	3500
TITAN CO LTD	Positive	3552	3429	3305	3202	3656	3759	3883
TORRENT PHARMA	Negative	3205	3160	3115	3043	3276	3347	3392
TRENT LTD	Positive	6189.5	5822	5453	5228	6415	6639	7008

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2555.1	2432	2308	2180	2684	2812	2937
ULTRATECH CEMENT	Neutral	11259.15	10775	10292	9786	11764	12270	12753
UNIONBANK	Positive	112.44	109	107	104	115	119	120
UNITED BREWERIES	Neutral	2235.8	2110	1982	1907	2313	2388	2515
UNITED SPIRITS	Neutral	1498.1	1420	1342	1298	1542	1586	1665
UPL LTD	Positive	604	594	585	573	615	627	636
VBL	Positive	561.4	539	517	495	583	605	627
VEDANTA LTD	Positive	439.9	431	424	416	447	454	462
VODAFONE IDEA LT	Neutral	9.6	8	8	7	9	10	11
VOLTAS LTD	Neutral	1323.95	1196	1067	999	1393	1461	1590
WIPRO LTD	Negative	304.8	301	297	291	311	317	321
YESBANK	Positive	19.03	19	18	18	19	20	20
ZOMATO	Neutral	236.32	222	206	197	246	256	271
ZEE ENTERTAINMEN	Neutral	109.05	104	101	97	112	115	119
ZYDUS LIFESCIENC	Neutral	975.8	959	943	932	987	997	1014

Gladiators Stocks: Open Recommendations

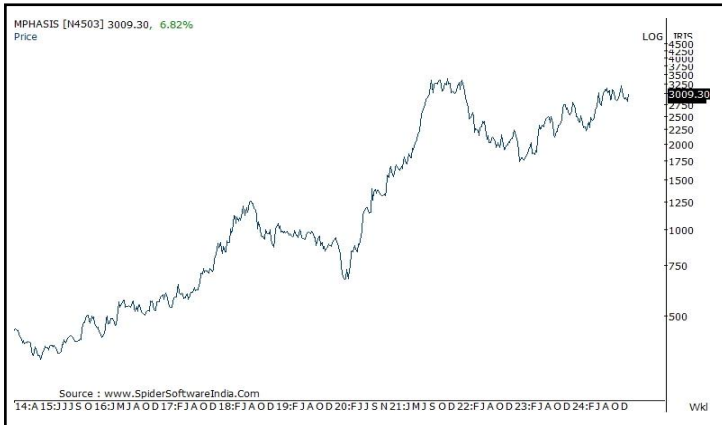
Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
1-Feb-25	Bajaj Finance	8014	Buy	7850-8050	8920	7448	3 Months
2-Jan-25	JK Cement	4747	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	766	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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Price history of last three years

Mphasis



Source: Spider Software, ICICI Direct Research

February 3, 2025

ICICI Securities Ltd. | Retail Equity Research

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

Trading portfolio allocation

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

Recommended product wise portfolio allocation

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