

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jan-24	Nifty (Current Month Future)	NIFTY	Sell	21330-21370	21298/21248.0	21402.00	Intraday
24-Jan-24	Tata Power	TATPOW	Buy	343-344	347.60	341.20	Intraday
24-Jan-24	Bajaj Finance	BAJFI	Sell	7106-7110	7052.00	7141.00	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jan-24	Bank of Maharashtra	BANMAH	Buy	51.50-53.00	60.00	47.90	30 Days
19-Jan-24	TNPL	TAMNEW	Buy	300-308	332.00	293.00	14 Days
16-Jan-24	GAIL	GAIL	Buy	164-167.50	184.00	156.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 24, 2024

## Gladiator Stocks

Coforge	Buy
FSL	Buy
Kopran	Buy

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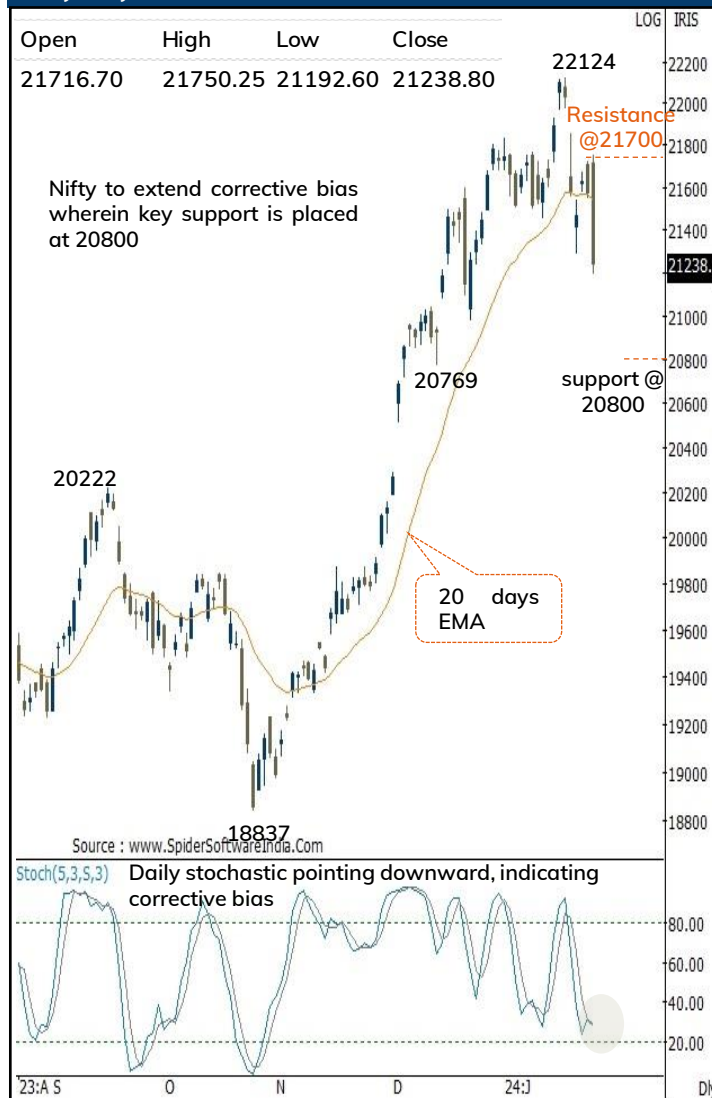
## Technical Outlook

Day that was... Equity benchmarks drifted downward as the selling pressure in index heavy weights weighed down the market sentiment. The Nifty plunged 333 points or 1.5% to settle the session at 21239. Market breadth remained in favour of declines with A/D ratio 1:3 as broader market relatively underperformed since Nifty Midcap, small cap indices lost ~3%, each. Sectorally, barring pharma, all other indices ended in red dragged by financials, metal, FMCG, PSU

## Technical Outlook

- Index started the truncated week on a positive note. However, lack of follow through strength resulted into decline that gradually accelerated on the breach of last session's low of 21542. Consequently, daily price action resulted into sizable bear candle, indicating extended correction
- The elongated declines followed by shallow retracement signifies corrective bias. Key point to highlight is that, index has closed below its 20 days EMA for the first time since Nov-23, exhibiting pause in upward momentum. Going ahead, we expect index to extended the corrective bias and gradually head towards key support threshold of 20800. Thus, formation of higher high-low would be required to pause the downward momentum. In the process, 21700 would act as immediate hurdle. Hence, stock specific action would prevail ahead of budget session amid progression of Q3 earning season
- On intermarket front, extended period of stable crude prices and firm global cues would act as a tailwind
- The formation of outside bar signifies elongation of declines amid elevated volatility that makes us retain support base at 20800 as its is confluence of:
  - A) Price parity of last leg of decline 22124-21285 projected from Tuesday's high of 21750
  - B) 38.2% retracement of past two months up move 18838-22124

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	70370.55	-1053.10	-1.5
NIFTY Index	21238.80	-333.00	-1.5
Nifty Futures	21194.25	-409.85	-1.9
BSE500 Index	30370.48	-622.06	-2.0
Midcap Index	16574.70	-1133.14	-3.0
Small cap Inde	43378.40	-1245.71	-2.8
GIFT Nifty	21264.00	69.75	0.3

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	21250-21200	20800
Resistance	21340-21390	21700
20 day EMA		21536
200 day EMA		19738

## Nifty Future Intraday Reco.

Action	Sell
Price Range	21330-21370
Target	21298/21248.0
Stoploss	21402.00

## Sectors in focus (Intraday) :

Positive: IT, Oil & Gas, Pharma  
Neutral: BFSI, Realty, PSU

# Nifty Bank: 45015

## Technical Outlook

### Day that was:

The Nifty Bank index witnessed sharp decline on Monday after a positive start amid notable profit taking/selling in heavyweight banks amid earnings related concerns. Nifty Bank index closed at 45015, down 2.26% or 1043 points

### Technical Outlook:

- The index started the session on a positive note with a gap up action, however failed to sustain above previous session high for fifth session in a row as participants utilized a positive start to take profits in large banks leading index to close below last week low and 100 day ema at 45400, indicating extended decline ahead.
- On the daily chart index formed large bear candle and high of Monday at 46400 (also value of 10 and 50-day ema) would act as key resistance in case of technical pull back ahead
- Going forward, bias continues to remain negative and index is expected to head towards next support zone of 44500-44300 levels as it is confluence of:
  - rising 200 day ema (44550)
  - 61.8% retracement of rally (42105-48636) at 44600
  - Equality of current decline with July-Oct 2023 decline (9%) at 44250
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform



BankNifty			
Indices	Close	Change	Change%
BankNifty	45015.1	-1043.15	-2.26

BankNifty Technical Picture		
	Intraday	Short term
Trend	↓	↓
Support	44980-44830	44500
Resistance	45270-45410	46400
20 day EMA		46850
200 day EMA		44559

Bank Nifty Future Intraday Reco.	
Action	Sell
Price Range	45230-45290
Target	44980
Stoploss	45403

# Tata Power(TATPOW)

Duration: Intraday

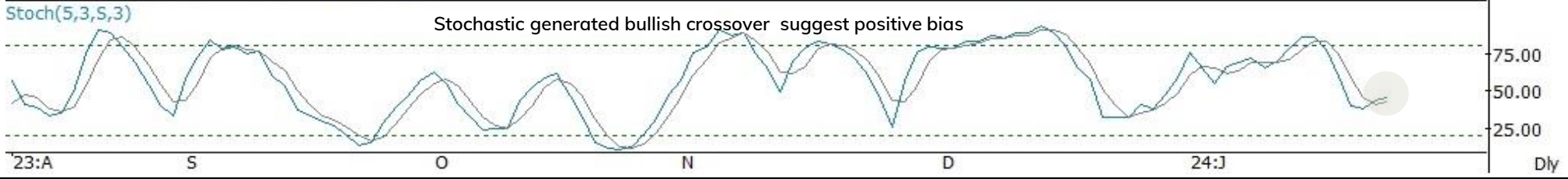
Action	Buy	Rec. Price	343-344	Target	347.60	Stop loss	341.20
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## Daily Chart

Elevated buying demand at 20 day EMA and price rebounding after consolidating above recent breakout area suggests further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

January 24, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	7106-7110	Target	7052.00	Stop loss	7141.00
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## Daily Chart

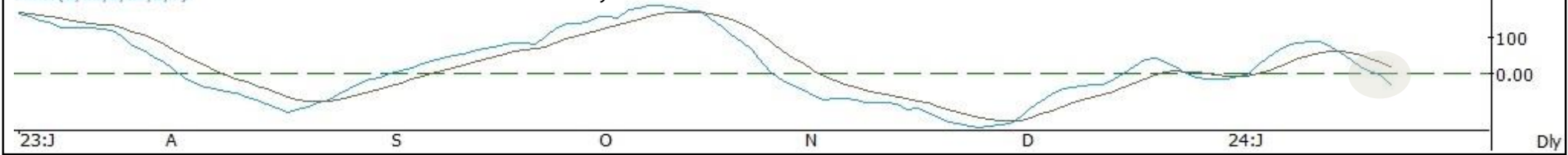
Price breached below recent swing lows while sustaining below 200 days EMA, suggesting further downsides in coming sessions



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

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

Daily MACD in sell mode



Source: Spider Software, ICICI Direct Research

January 24, 2024

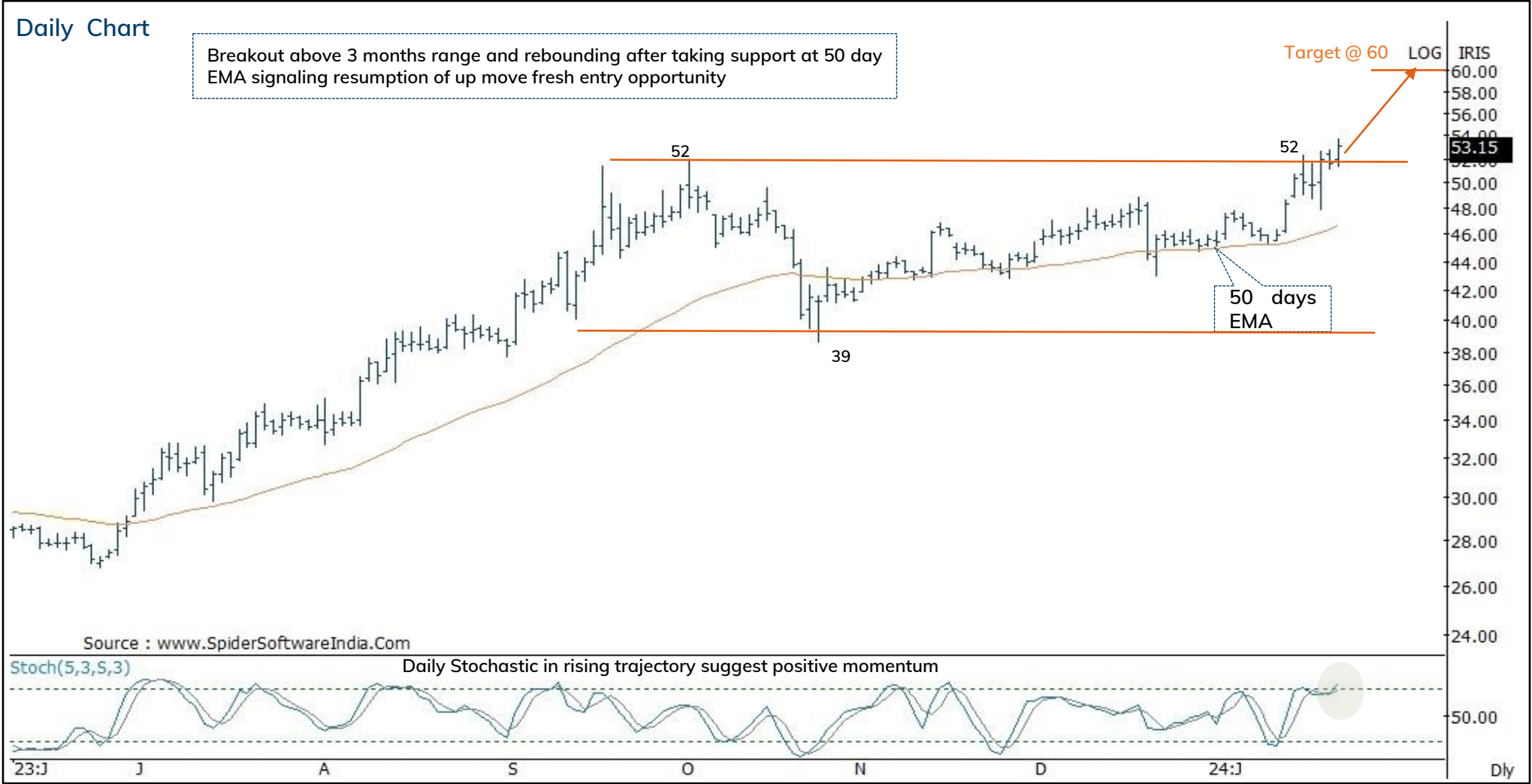
ICICI Securities Ltd. | Retail Equity Research



Recommended on I-click to gain on 20<sup>th</sup> January 2024 at 14:31

Duration: 30 Days

Rec. Price	51.50-53.00	Target	60.00	Stop loss	47.90	Upside	13%
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Source: Spider Software, ICICI Direct Research

January 24, 2024

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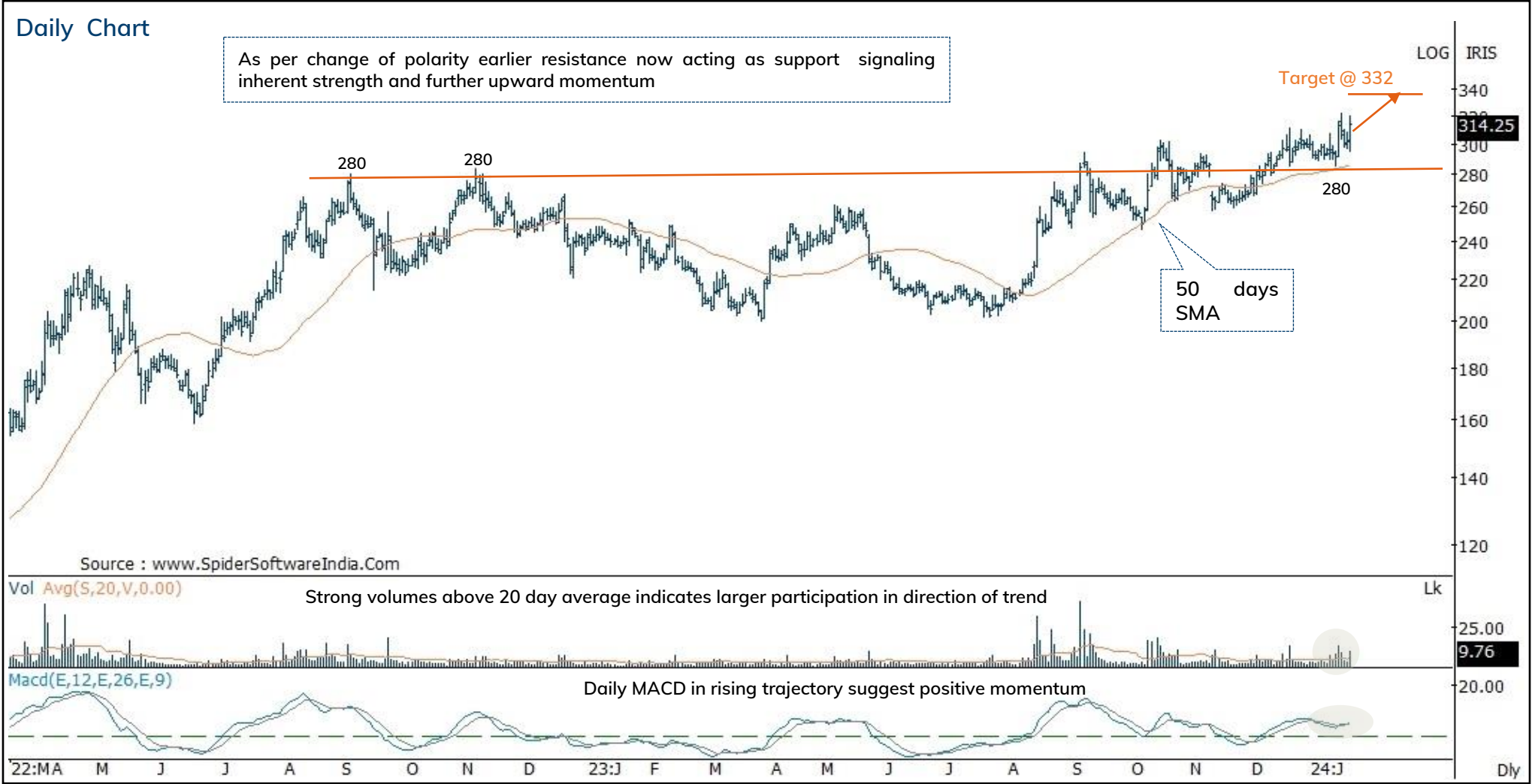
# Tamilnadu Newsprint(TAMNEW)



Recommended on I-click to gain on 20<sup>th</sup> December 2023 at 15:19

Duration: 14 Days

Rec. Price	300-308	Target	332.00	Stop loss	293.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

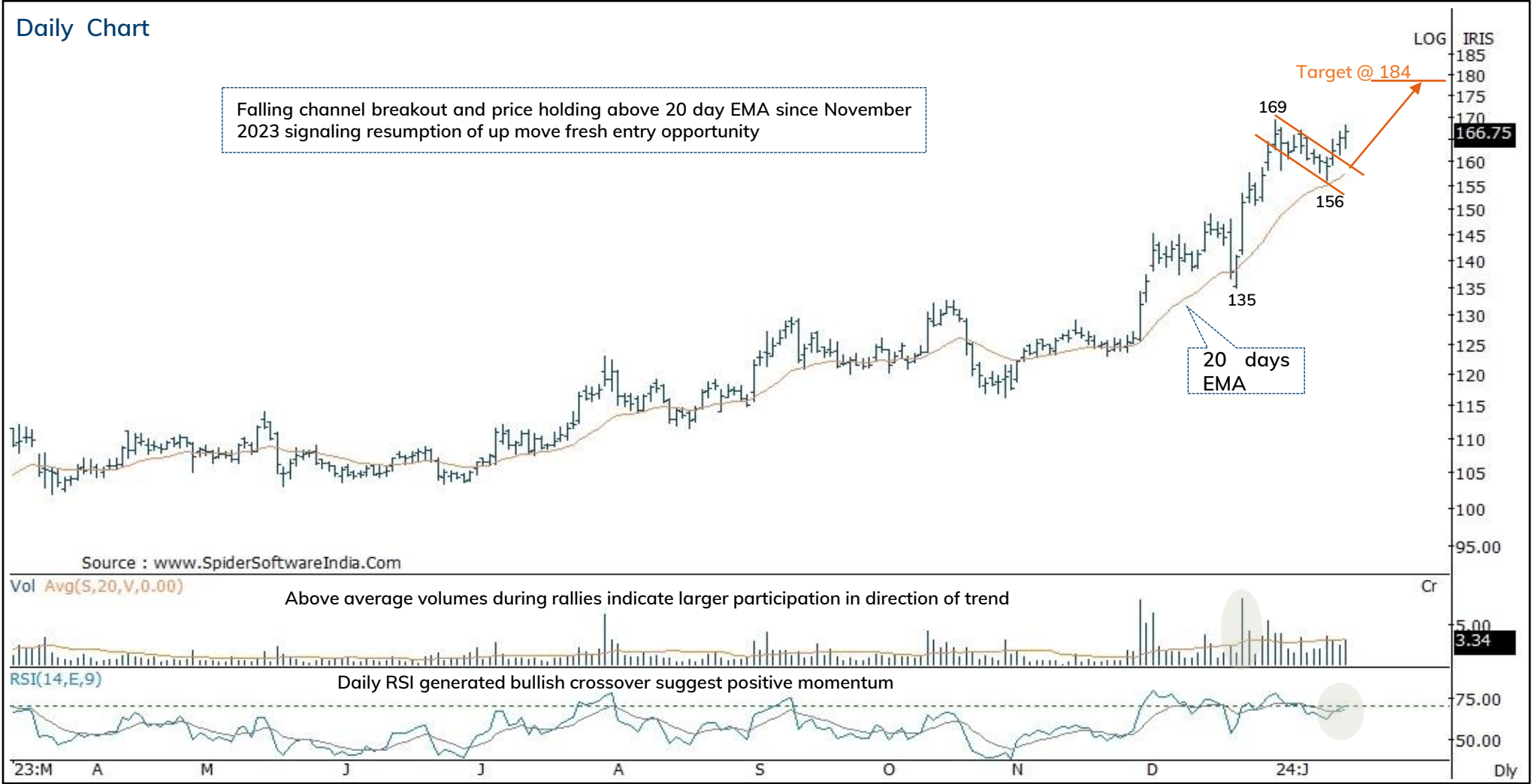
January 24, 2024

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Recommended on I-click to gain on 16<sup>th</sup> January 2024 at 13:12

Duration: 30 Days

Rec. Price	164-167.50	Target	184.00	Stop loss	156.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

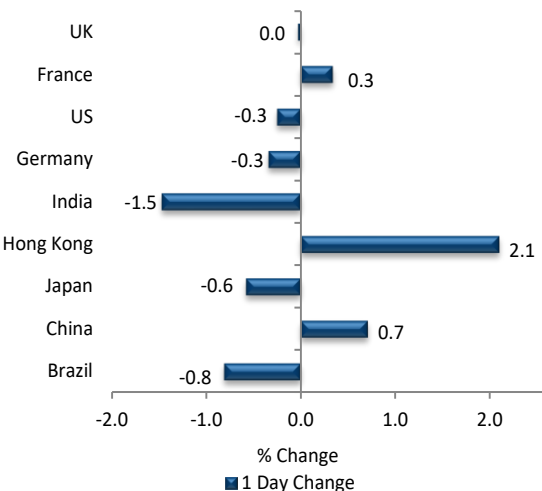
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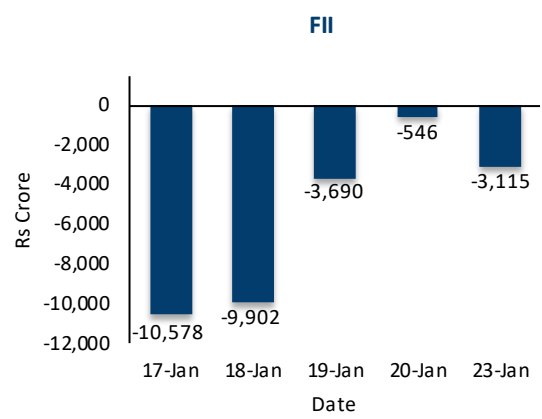


# Market Activity Report

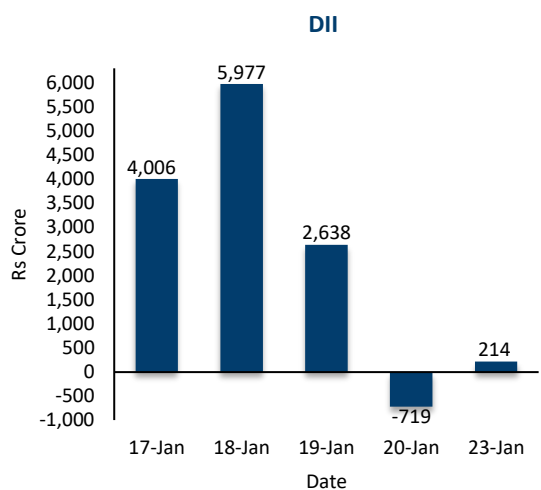
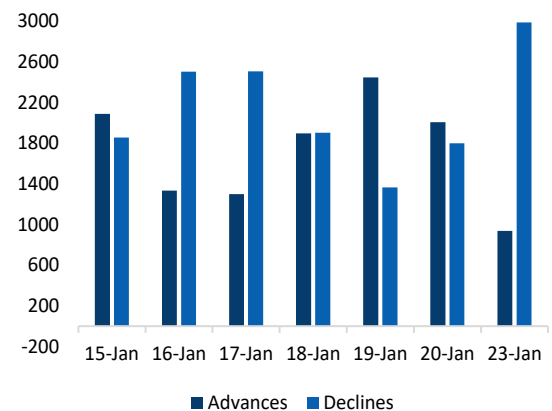
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
January 24, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	21238.8	21038	20836	20480	21595	21952	22153
S&P BSE SENSEX INDEX	Neutral	70370.55	69723	69076	67918	71527	72686	73332
NIFTY BANK	Neutral	45015.05	44408	43800	42714	46102	47188	47796
NIFTY 50 FUTURES	Neutral	21202.5	20977	20750	20347	21607	22010	22237
NIFTY BANK FUTURES	Neutral	44933	44337	43741	42646	46027	47121	47717
AARTI INDUS LTD	Negative	642.4	627	612	586	667	693	708
ABB INDIA LTD	Positive	4770.55	4705	4640	4544	4866	4962	5027
ABBOTT INDIA LTD	Neutral	25530	25230	24930	24655	25805	26080	26380
ABCAPITAL	Negative	163.5	159	154	146	171	180	184
ADITYA BIRLA FAS	Neutral	222.7	220	217	212	227	231	234
ACC LTD	Neutral	2207.95	2169	2128	2057	2281	2352	2392
AMBUJA CEMENTS	Negative	525.05	514	502	487	541	556	568
ADANI ENTERPRISE	Negative	2896.55	2849	2803	2720	2979	3061	3108
ADANI PORTS AND	Neutral	1137.1	1109	1081	1032	1186	1235	1263
ALKEM LABORATORI	Negative	4815.7	4734	4652	4541	4927	5038	5120
ASHOK LEYLAND	Neutral	170.25	168	165	161	175	179	182
ALEMBIC PHARMACE	Positive	943	926	908	884	968	992	1010
APOLLO HOSPITALS	Positive	6153.75	6049	5944	5754	6344	6534	6639
ASIAN PAINTS LTD	Negative	3054.7	3015	2975	2928	3102	3149	3190
AU SMALL FINANCE	Neutral	716.5	698	679	649	747	777	796
APOLLO TYRES LTD	Neutral	510.4	502	493	478	526	541	549
AUROBINDO PHARMA	Neutral	1133.6	1118	1102	1077	1158	1182	1198
ASTRAL LTD	Negative	1774.4	1747	1719	1673	1821	1867	1895
ATUL LTD	Negative	6174.15	6058	5941	5721	6394	6615	6731
AXIS BANK LTD	Neutral	1089.25	1064	1040	1002	1127	1166	1190
BALCHI	Negative	378.6	372	367	360	384	391	396
BAJAJ FINANCE LT	Negative	7070.7	6957	6844	6645	7269	7468	7582
BATA INDIA LTD	Negative	1464.95	1444	1424	1387	1501	1538	1558
BHARTI AIRTEL	Positive	1158	1137	1117	1100	1175	1193	1213
BHARAT ELECTRON	Neutral	187.1	183	178	171	194	200	205
BHARAT HEAVY ELE	Negative	202.95	196	189	176	216	229	237

Source: Bloomberg, ICICI Direct Research  
January 24, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1193.45	1178	1162	1135	1221	1248	1264
BALKRISHNA INDS	Negative	2621.95	2557	2494	2382	2733	2846	2909
BIOCON LTD	Negative	262.5	258	252	243	273	282	288
BIRLASOFT LTD	Neutral	800.75	790	780	766	815	828	839
BAJAJ AUTO LTD	Neutral	7095.9	6952	6808	6679	7225	7354	7499
BAJAJ FINSERV LT	Neutral	1582.5	1567	1551	1527	1607	1631	1647
BANDHAN BANK LTD	Negative	223.7	220	216	210	230	236	240
BANK OF BARODA	Neutral	222.4	218	213	204	233	241	247
BANK OF INDIA	Neutral	131.8	126	122	115	137	144	148
BOSCH LTD	Negative	22750	22381	22011	21641	23121	23491	23861
BHARAT PETROL	Neutral	463.05	454	443	425	482	499	510
BERGER PAINTS	Negative	547	535	523	503	567	587	600
BRITANNIA INDS	Negative	5048.1	4920	4791	4656	5184	5319	5448
CANARA BANK	Neutral	455.9	443	429	408	478	499	512
CAN FIN HOMES	Negative	725.4	705	684	647	763	800	820
CONTAINER CORP	Negative	825.3	800	775	734	867	909	933
ZYDUS LIFESCIENC	Positive	729.15	714	697	688	739	749	765
CHAMBAL FERTILIS	Negative	352	342	332	316	369	386	396
CHOLAMANDALAM IN	Neutral	1220.25	1188	1156	1101	1274	1328	1360
CIPLA LTD	Positive	1409	1377	1345	1321	1433	1457	1490
COFORGE LTD	Negative	6223	6121	6019	5870	6371	6519	6621
COLGATE PALMOLIV	Neutral	2438.4	2383	2327	2243	2524	2609	2665
COAL INDIA LTD	Neutral	375.3	365	354	334	396	416	428
COROMANDEL INTER	Negative	1127.85	1107	1085	1049	1164	1200	1222
CROM GREAVES CON	Neutral	300.25	294	288	278	311	322	327
CITY UNION BANK	Neutral	139.25	136	134	130	143	148	150
DABUR INDIA LTD	Negative	524.8	518	509	496	539	553	561
DALMIA BHARAT LT	Negative	2108.9	2068	2026	1950	2186	2262	2305
DELTA CORP LTD	Negative	140.1	138	135	130	145	149	152
DIXON TECHNOLOGI	Negative	5853.85	5748	5642	5465	6031	6208	6314
DEEPAK NITRITE	Negative	2246.55	2210	2174	2109	2311	2376	2412

Source: Bloomberg, ICICI Direct Research  
January 24, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3615.35	3568	3520	3454	3682	3748	3796
DLF LTD	Neutral	739.3	718	697	660	776	813	834
DR REDDY'S LABS	Positive	5674.4	5626	5577	5513	5739	5803	5852
EICHER MOTORS	Neutral	3616.7	3568	3518	3430	3706	3794	3844
ESCORTS KUBOTA L	Negative	2834.85	2785	2736	2649	2921	3008	3056
EXIDE INDUS LTD	Negative	314.7	310	305	296	325	333	339
FED BANK LTD	Neutral	140.25	138	134	129	147	152	156
FIRSTSOURCE SOLU	Negative	190.55	186	180	171	201	210	215
GAIL INDIA LTD	Negative	157.2	152	147	139	164	173	177
GODREJ CONSUMER	Positive	1130.4	1119	1106	1086	1151	1171	1184
GNFC	Negative	708.15	692	675	647	737	765	782
GODREJ PROPERTIE	Negative	2268.95	2237	2205	2157	2318	2367	2399
GRANULES INDIA	Neutral	411.9	404	396	383	425	438	447
GMR AIRPORTS INF	Negative	75.5	73	69	64	82	87	91
GLENMARK PHARMA	Neutral	858.15	843	828	803	883	908	923
GRASIM INDS LTD	Negative	2052.75	2028	2003	1974	2082	2111	2135
GUJARAT GAS LTD	Positive	553.45	547	541	532	563	571	578
HINDUSTAN AERONA	Negative	2890.5	2818	2745	2643	2993	3095	3168
HIND COPPER	Negative	258.7	251	245	234	268	279	286
HAVELLS INDIA	Negative	1313.15	1285	1256	1211	1359	1404	1434
HCL TECH LTD	Negative	1523.65	1504	1485	1453	1555	1587	1606
HONAUT	Positive	37847.3	37575	37304	37098	38052	38258	38529
HDFC ASSET MANAG	Negative	3367.1	3312	3257	3182	3443	3519	3574
HDFC LIFE INSURA	Negative	586.15	574	563	543	605	625	636
HDFC BANK LTD	Negative	1427.35	1409	1392	1360	1459	1492	1509
HERO MOTOCORP LT	Positive	4444.2	4378	4311	4220	4536	4627	4695
HINDALCO INDS	Negative	541.4	532	523	508	556	571	581
HINDUSTAN PETRO	Neutral	440.45	425	411	385	465	491	505
HINDUSTAN UNILEV	Negative	2375.55	2334	2292	2218	2449	2522	2564
VODAFONE IDEA LT	Neutral	14.4	15	14	14	16	16	17
IDFC	Negative	115.75	113	111	106	119	123	125

Source: Bloomberg, ICICI Direct Research  
January 24, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	81.8	81	79	77	85	87	89
INDRAPRASTHA GAS	Negative	435.85	430	425	416	444	453	458
INDUSIND BANK	Negative	1441.7	1398	1353	1278	1518	1593	1638
INDIAN ENERGY EX	Neutral	136.45	134	131	126	142	147	150
INDIAN HOTELS CO	Negative	471.3	464	456	445	483	494	502
INDIAMART INTERM	Negative	2439.05	2374	2308	2195	2553	2666	2732
IPCA LABS LTD	Negative	1082	1065	1047	1033	1097	1111	1129
INDUS TOWERS LTD	Positive	217.1	213	209	203	222	229	232
INTERGLOBE AVIAT	Neutral	2911.8	2852	2792	2684	3020	3128	3188
INFOSYS LTD	Neutral	1642.15	1629	1615	1592	1666	1689	1703
INFO EDGE	Negative	4946.1	4872	4798	4684	5060	5174	5248
INTELLECT DESIGN	Negative	892.85	870	846	807	933	972	995
INDIAN OIL CORP	Neutral	138.95	134	129	120	148	157	162
ICICI PRUDENTIAL	Negative	479.45	471	462	449	493	506	515
INDIAN RAILWAY C	Negative	935.35	893	850	773	1013	1090	1134
ITC LTD	Negative	459.3	452	446	435	470	480	487
JK CEMENTS LTD	Neutral	3948.15	3885	3820	3706	4063	4176	4241
JINDAL STEEL & P	Neutral	694.65	678	662	632	724	754	770
JSW STEEL LTD	Negative	790.4	780	770	752	808	826	835
KOTAK MAHINDRA	Neutral	1784.5	1757	1730	1696	1818	1852	1879
LAURUS LABS LTD	Negative	398.95	393	387	379	408	415	422
LIC HOUSING FIN	Negative	560.75	550	537	520	580	597	609
LUPIN LTD	Positive	1439.25	1417	1395	1376	1458	1477	1499
LARSEN & TOUBRO	Negative	3551	3505	3458	3380	3630	3708	3755
L&T FINANCE HOLD	Negative	159.55	155	151	145	166	173	177
LTIMINDTREE LTD	Neutral	5638.5	5572	5504	5428	5716	5792	5860
L&T TECHNOLOGY S	Negative	5361.25	5290	5220	5129	5451	5542	5612
DR LAL PATHLABS	Negative	2371	2344	2316	2279	2409	2446	2474
MAHANAGAR GAS LT	Positive	1312.35	1296	1278	1248	1343	1372	1390
MAX FINANCIAL SE	Negative	865	855	843	823	886	905	917



# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Negative	3032.25	2940	2846	2699	3180	3326	3420
METROPOLIS HEALT	Neutral	1582.1	1561	1539	1517	1604	1625	1647
MANAPPURAM FINAN	Negative	168.3	164	160	153	175	182	186
MAHINDRA & MAHIN	Negative	1595.2	1572	1551	1513	1632	1669	1691
M&M FIN SERVICES	Negative	270.55	265	260	250	279	288	293
MARICO LTD	Negative	520.95	516	510	503	529	536	542
MRF LTD	Neutral	140997.3	137928	134861	129900	145957	150918	153985
MARUTI SUZUKI IN	Negative	9860.45	9805	9748	9664	9946	10030	10087
SAMVARDHANA MOTH	Negative	106.35	105	103	101	109	111	113
NAVIN FLUORINE I	Negative	3362.35	3315	3270	3201	3430	3498	3544
NCC LTD	Negative	192.75	188	182	172	203	212	218
NMDC LTD	Negative	202.45	198	193	184	213	221	227
NTPC LTD	Neutral	302.6	297	291	282	312	321	327
OBEROI REALTY	Negative	1369.75	1332	1295	1236	1428	1487	1524
ORACLE FINANCIAL	Negative	6489.5	6370	6251	6091	6649	6809	6928
PAGE INDUSTRIES	Negative	36575	36135	35696	34890	37381	38186	38626
PIDILITE INDS	Negative	2522.6	2443	2364	2240	2646	2770	2849
PI INDUSTRIES	Negative	3278.9	3222	3165	3078	3366	3453	3510
PIRAMAL ENTERPRI	Neutral	854.4	835	815	778	892	929	949
POLYCAB INDIA LT	Negative	4169.95	4013	3857	3664	4362	4555	4711
POWER FINANCE	Neutral	395.55	376	355	328	424	451	471
PFIZER LTD	Negative	4193	4140	4087	4029	4251	4309	4362
PVR INOX LTD	Negative	1472.85	1451	1428	1387	1515	1556	1580
POWER GRID CORP	Neutral	237.95	233	229	223	244	251	254
RAIN IND	Positive	163.4	159	153	145	172	179	185
RBL BANK LTD	Negative	253.35	244	235	221	267	281	290
REC LTD	Neutral	434.75	406	378	340	472	510	538
RELIANCE INDS	Negative	2657.15	2621	2584	2522	2719	2780	2817
STEEL AUTHORITY	Negative	108.8	107	104	100	114	118	121
SBI CARDS & PAYM	Negative	729.9	718	708	692	745	760	771
STATE BANK IND	Neutral	605.1	593	580	559	627	648	662

Source: Bloomberg, ICICI Direct Research  
January 24, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SBI LIFE INSURAN	Negative	1375.5	1345	1316	1264	1427	1478	1508
SHRIRAM FINANCE	Negative	2279.5	2246	2214	2180	2312	2346	2379
SIEMENS LTD	Negative	4083.9	4024	3965	3911	4138	4193	4252
SHREE CEMENT	Positive	27493.75	27217	26941	26467	27967	28441	28717
SRF LTD	Negative	2254.05	2228	2202	2168	2289	2322	2349
SUN PHARMA INDU	Neutral	1378.3	1331	1284	1253	1410	1442	1489
TATA STEEL LTD	Neutral	130.1	129	126	123	135	138	141
TATA CONSULTANCY	Negative	3858.25	3822	3787	3731	3913	3969	4004
TECH MAHINDRA LT	Neutral	1366.65	1344	1320	1284	1403	1440	1463
TATA COMM	Neutral	1704.1	1678	1652	1613	1744	1784	1809
TATA CONSUMER PR	Negative	1145.65	1134	1122	1106	1162	1178	1190
TORRENT POWER LT	Neutral	984.1	971	959	942	1000	1017	1030
TATA POWER CO	Neutral	346.2	336	326	312	361	376	385
RAMCO CEMENT/THE	Neutral	940.65	929	919	900	958	977	988
TORRENT PHARMA	Neutral	2493.35	2456	2420	2372	2541	2588	2625
TITAN CO LTD	Neutral	3739.65	3678	3616	3526	3830	3920	3983
TATA CHEMICALS	Negative	1003.95	980	956	912	1048	1092	1116
TATA MOTORS LTD	Neutral	800.45	788	777	757	820	839	851
TRENT LTD	Negative	3164.15	3134	3104	3059	3210	3256	3286
TVS MOTOR CO LTD	Negative	1987.35	1962	1937	1895	2029	2071	2097
UNITED BREWERIES	Neutral	1841.5	1824	1806	1788	1860	1878	1897
UPL LTD	Neutral	535.1	526	517	501	550	567	575
ULTRATECH CEMENT	Negative	9831	9735	9640	9465	10005	10180	10275
VEDANTA LTD	Negative	252.15	247	241	231	263	273	280
VOLTAS LTD	Negative	1007.25	988	968	944	1032	1056	1075
WHIRLPOOL OF IND	Negative	1308.45	1287	1265	1228	1345	1382	1404
WIPRO LTD	Negative	469.9	462	455	443	481	493	500
YES BANK LTD	Neutral	24.05	24	23	23	26	27	28
ZEE ENTERTAINMEN	Negative	155.95	136	116	80	192	228	247

Source: Bloomberg, ICICI Direct Research  
January 24, 2024

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
23-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21655-21688	21722/21773.0	21619	-	No trade
23-Jan-24	PFC	POWFIN	Buy	419-420	425.00	416.70	-	No trade
23-Jan-24	PNB	PUNBAN	Buy	105-105.50	106.80	104.60	-0.80	Stoploss triggered

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
15-Jan-24	Indian Hotels	INDHOT	Buy	464	510.00	449.00	4.40	Book 50% at 484.30
20-Jan-24	GSFC	GSFC	Buy	310	342.00	299.00	-3.50	Stoploss triggered
19-Jan-24	NBCC	NBCC	Buy	92	100.00	87.00	17.00	Book profit at 108.00
19-Jan-24	Central Bank	CENBAN	Buy	54	58.00	51.20	6.30	Book profit at 57.40

# Gladiators Stocks: Open Recommendations

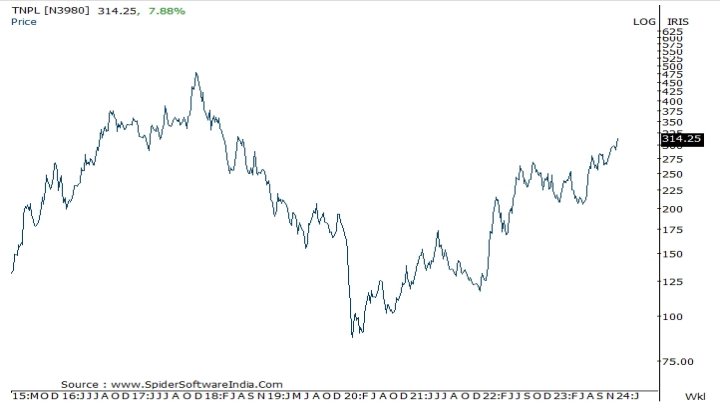
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months
12-Jan-24	FSL	Buy	193-199	230	181	3 Months
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

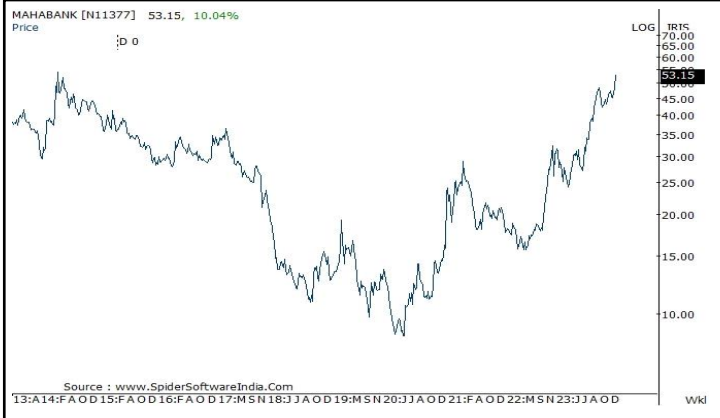
## TNPL



## GAIL



## Bank of Maharashtra





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

## Trading portfolio allocation

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

# Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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