

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-May-24	Nifty (Current Month Future)	NIFTY	Buy	22530-22562	22596/22648.0	22494.00	Intraday
22-May-24	Hindustan Unilever	HINLEV	Buy	2310-2312	2335.0	2297.00	Intraday
22-May-24	NTPC	NTPC	Buy	371.50-372.50	376.0	369.40	Intraday
21-May-24	HPCL	HINPET	Buy	504-514	558.0	490.00	30 Days
21-May-24	NLC India	NEYLIG	Buy	239-244	262.0	233.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

May 22, 2024

Gladiator Stocks

Scrip	Action
Sonacoms	Buy
Larsen & Toubro	Buy
DCB Bank	Buy
Duration: 3 Months	

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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Equity benchmarks started the truncated week on a positive note. Nifty settled Tuesday's session at 22529, up 27 points. However, market breadth turned in favour of decline as small cap index relatively underperformed the benchmark. Sectorally, metal, PSU Banks remained in limelight while FMCG, private banks extended breather

Technical Outlook:

- The index pared the initial gains and settled the volatile session on a flat to positive note. Daily price action formed a small bull candle, indicating continuation of positive bias. In the process, Nifty midcap index endured its record setting spree
- Going ahead, we maintain our positive bias and expect Nifty to challenge All Time High of 22800 in coming weeks. In the process, volatility would remain high as expectations related to General election outcome would have bearing on market direction coupled with progression of Q4 earning season. Thus, buy on dips would be the prudent strategy to adopt. Our positive stance is based on following observations:
 - A) Nifty has historically corrected 6% during polling phase in past four elections and three times hit new highs around election outcome. In current scenario, index staged a rebound after correcting 4.5% from life highs
 - B) Over 70% of Nifty constituents indicate further upsides at current juncture. Banking, capital goods, Oil & Gas, Power, Auto and FMCG heavyweights are indicating bullish undertone
 - C) Major global indices are at life highs. Although in the short term our markets are ignoring those cues, once General election related anxiety settles down, strong global setups would act as tailwind for further market direction
- Structurally, formation of higher peak and trough makes us confident to retain support base at 22000 as it is 80% retracement of current up move (21821-22502)

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73953.31	-52.63	-0.07
NIFTY Index	22529.05	27.05	0.12
Nifty Futures	22605.90	62.00	0.28
BSE500 Index	33456.67	77.01	0.23
Midcap Index	16574.70	144.36	0.34
Small cap Inde	47873.56	-86.11	-0.18
GIFT Nifty	22630.50	24.60	0.10

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22490-22440	22000
Resistance	22600-22650	22800
20 day EMA		22355
200 day EMA		21093

Nifty Future Intraday Reco.

Action	Buy
Price Range	22530-22562
Target	22596/22648.0
Stoploss	22494.00

Sectors in focus (Intraday) :

Positive: BFSI, Auto, PSU, Power, Metal, Defense

Nifty Bank: 48048

Technical Outlook

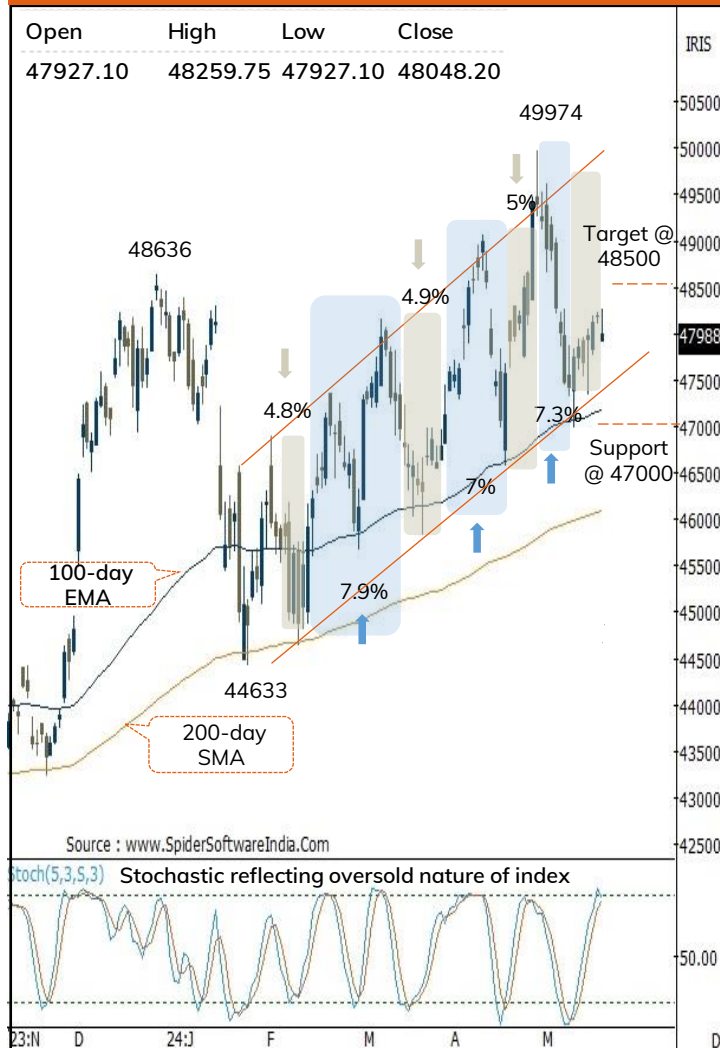
Day that was:

The Nifty Bank index snapped three day winning streak weighed down by private banks. PSU banking stocks relatively outperformed. Index concluded session at 48048, down 151 points or 0.31%

Technical Outlook:

- The Bank Nifty underwent marginal profit taking after it gained 1200 points over preceding five sessions from key support of 47000 levels and in the process retraced preceding eight session decline by little over 38.2%. Slower pace of retracement of decline, indicate extended consolidation in coming week with positive bias in the broad range of 49000-47000 levels. Hence buying dips would be prudent approach. PSU banking stocks witnessed buying demand at lower band of consolidation
- Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). Last week index respected this price behaviour and staged recovery from 47000 mark
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48048.20	-151.30	-0.31

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47950-47800	47000
Resistance	48250-48400	48500
20 day EMA		48069
200 day EMA		46097

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48050-48112
Target	48362
Stoploss	47940

Source: Bloomberg, Spider, ICICI Direct Research

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2310-2312	Target	2335.00	Stop loss	2297.00
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Source: Spider Software, ICICI Direct Research

NTPC (NTPC)

Duration: Intraday

Action	Buy	Rec. Price	371.50-372.50	Target	376.00	Stop loss	369.40
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Daily Chart



Source: Spider Software, ICICI Direct Research

May 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Hindustan Petroleum (HINPET)

Duration: 30 Days

Recommended on I-click to gain on 21st May 2024 at 9:52

Rec. Price	504-514	Target	558.00	Stop loss	490.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 22, 2024

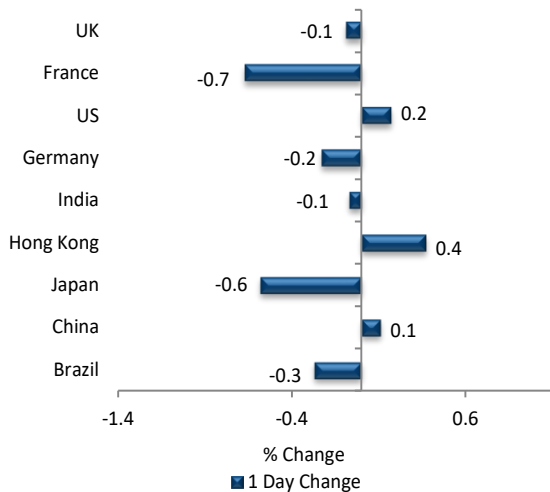
ICICI Securities Ltd. | Retail Equity Research

Rec. Price	239-244	Target	262.00	Stop loss	233.00	Upside	8%
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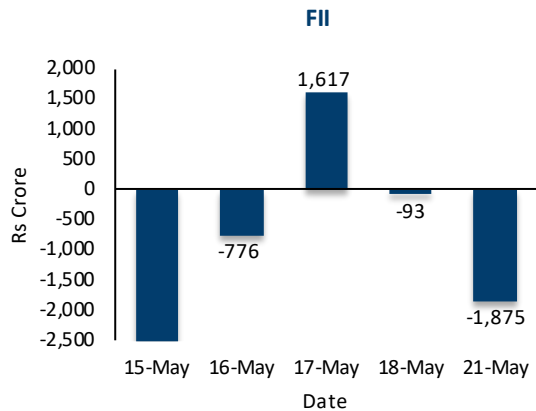


Source: Spider Software, ICICI Direct Research

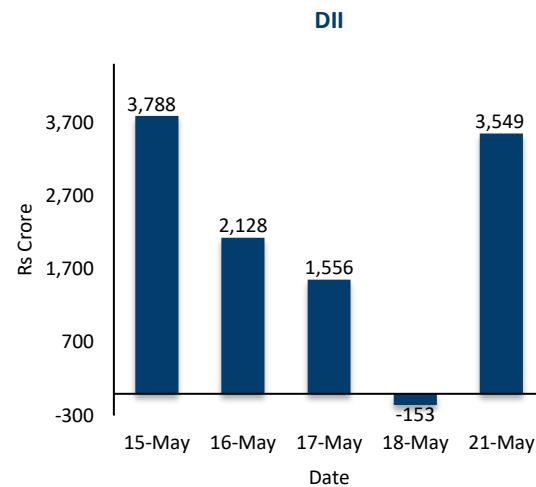
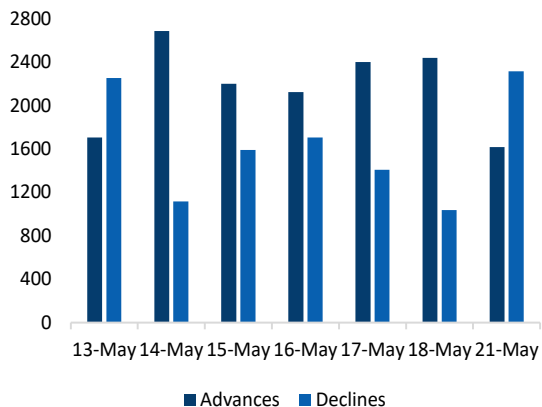
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
May 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22529.05	22425	22321	22238	22611	22695	22798
S&P BSE SENSEX INDEX	Neutral	73953.31	73747	73541	73320	74174	74395	74600
NIFTY BANK	Neutral	48048.2	47896	47745	47564	48229	48411	48562
NIFTY 50 FUTURES	Neutral	22590	22507	22425	22340	22674	22759	22841
NIFTY BANK FUTURES	Neutral	48096	47960	47824	47594	48326	48556	48692
AARTI INDUS LTD	Negative	625.75	622	619	613	632	637	641
ABB INDIA LTD	Neutral	8549.3	8400	8250	8150	8650	8750	8900
ABBOTT INDIA LTD	Neutral	26438.75	26269	26098	25855	26683	26926	27097
ABCAPITAL	Neutral	225.2	221	217	214	227	231	234
ACC LTD	Negative	2527.85	2488	2447	2411	2565	2601	2642
ADANI ENTERPRISE	Neutral	3117.5	3043	2969	2903	3184	3250	3324
ADANI PORTS AND	Neutral	1385.5	1345	1306	1279	1411	1438	1477
ADITYA BIRLA FAS	Positive	281.4	267	254	244	291	300	314
ALKEM LABORATORI	Neutral	5333.15	5227	5120	4944	5510	5686	5793
AMBUJA CEMENTS	Neutral	631.7	619	606	598	641	648	662
APOLLO HOSPITALS	Positive	5948.25	5898	5849	5777	6020	6092	6141
APOLLO TYRES LTD	Negative	482.6	477	470	462	492	500	506
ASHOK LEYLAND	Positive	211.35	210	208	207	213	214	216
ASIAN PAINTS LTD	Neutral	2851.8	2813	2774	2747	2879	2906	2945
ASTRAL LTD	Negative	2078.2	2025	1971	1881	2169	2259	2313
ATUL LTD	Negative	5986.75	5922	5858	5820	6024	6062	6126
AU SMALL FINANCE	Neutral	615.5	610	604	596	624	632	637
AUROBINDO PHARMA	Positive	1218.25	1193	1168	1151	1235	1252	1277
AXIS BANK LTD	Neutral	1137.65	1130	1121	1114	1147	1155	1163
BAJAJ AUTO LTD	Neutral	8820.7	8778	8734	8693	8863	8904	8948
BAJAJ FINANCE LT	Neutral	6742.85	6703	6664	6623	6783	6824	6863
BAJAJ FINSERV LT	Negative	1582.55	1571	1560	1547	1594	1606	1617
BALCHI	Negative	377.7	374	372	368	380	384	387
BALKRISHNA INDS	Positive	3052.7	2888	2723	2580	3196	3339	3504
BANDHAN BANK LTD	Neutral	184.1	181	179	177	186	188	190
BANK OF BARODA	Neutral	265.5	261	257	255	268	271	274

Source: Bloomberg, ICICI Direct Research
May 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1361.35	1351	1342	1324	1378	1396	1405
BERGER PAINTS	Neutral	491.95	485	479	474	496	501	506
BHARAT ELECTRON	Positive	274.15	269	264	257	281	288	293
BHARAT FORGE CO	Neutral	1502.05	1476	1450	1433	1519	1536	1562
BHARAT HEAVY ELE	Neutral	319.2	312	303	297	326	331	340
BHARAT PETROL	Positive	644	629	615	605	653	663	677
BHARTI AIRTEL	Negative	1344.3	1333	1321	1306	1360	1375	1387
BIOCON LTD	Neutral	307.6	303	300	297	310	314	317
BIRLASOFT LTD	Positive	595	587	580	566	608	622	629
BOSCH LTD	Positive	30883.05	30643	30402	30223	31062	31240	31481
BRITANNIA INDS	Negative	5178.1	5085	4992	4939	5231	5284	5377
CAN FIN HOMES	Neutral	744.9	738	732	721	755	766	772
CANARA BANK	Neutral	116.2	115	113	112	118	119	122
CHAMBAL FERTILIS	Positive	402.55	395	389	384	406	411	418
CHOLAMANDALAM IN	Neutral	1292.45	1275	1259	1243	1308	1325	1341
CIPLA LTD	Negative	1442.3	1410	1378	1361	1460	1478	1509
CITY UNION BANK	Positive	145	142	138	133	151	156	160
COAL INDIA LTD	Neutral	490.65	476	461	452	500	509	525
COFORGE LTD	Negative	4790.15	4746	4701	4674	4818	4845	4890
COLGATE PALMOLIV	Neutral	2711.5	2675	2637	2614	2736	2759	2797
CONTAINER CORP	Negative	1093.85	1075	1055	1033	1117	1139	1158
COROMANDEL INTER	Negative	1240.75	1225	1210	1194	1256	1272	1287
CROM GREAVES CON	Positive	390.65	384	379	369	400	409	415
CUMMINS INDIA	Positive	3749.1	3693	3637	3539	3847	3945	4000
DABUR INDIA LTD	Neutral	539.35	535	531	528	542	545	550
DALMIA BHARAT LT	Positive	1847.8	1826	1803	1786	1866	1883	1906
DEEPAK NITRITE	Neutral	2516.7	2478	2440	2395	2561	2606	2645
DIVI LABS LTD	Negative	4016.55	3897	3779	3708	4086	4157	4275
DIXON TECHNOLOGI	Negative	9124.4	8953	8782	8674	9231	9340	9510
DLF LTD	Neutral	851.95	847	841	836	858	863	869
DR LAL PATHLABS	Neutral	2556.45	2517	2478	2456	2578	2600	2639

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5779.8	5757	5735	5696	5817	5855	5877
EICHER MOTORS	Neutral	4672.95	4639	4605	4560	4718	4763	4797
ESCORTS KUBOTA L	Neutral	3887.4	3836	3785	3732	3940	3993	4044
EXIDE INDUS LTD	Neutral	474.6	468	462	451	485	496	502
FED BANK LTD	Neutral	163.65	163	161	160	166	167	169
GAIL INDIA LTD	Neutral	204.2	201	198	193	208	214	216
GLENMARK PHARMA	Positive	1034.45	1021	1007	991	1051	1067	1081
GMR AIRPORTS INF	Negative	85.55	84	83	82	86	87	87
GNFC	Neutral	673.35	665	656	650	680	686	695
GODREJ CONSUMER	Negative	1282.9	1269	1255	1239	1299	1315	1329
GODREJ PROPRTIE	Negative	2788.85	2757	2724	2669	2846	2902	2934
GRANULES INDIA	Neutral	409.1	404	399	395	412	416	421
GRASIM INDS LTD	Neutral	2446.65	2418	2390	2375	2462	2478	2505
GUJARAT GAS LTD	Neutral	560.8	553	545	540	566	571	578
HAVELLS INDIA	Positive	1866.85	1835	1803	1784	1887	1907	1939
HCL TECH LTD	Neutral	1341.9	1320	1299	1284	1356	1371	1392
HDFC ASSET MANAG	Neutral	3796.5	3768	3739	3718	3818	3839	3868
HDFC BANK LTD	Neutral	1458.8	1450	1440	1431	1470	1480	1490
HDFC LIFE INSURA	Negative	565.6	562	559	555	569	573	576
HERO MOTOCORP LT	Negative	5053.85	5015	4975	4922	5109	5163	5202
HINDALCO INDS	Positive	693.6	673	652	640	705	716	737
HINDUSTAN AERONA	Positive	4782.25	4714	4647	4569	4859	4937	5004
HINDUSTAN COPPER	Positive	399.15	391	382	377	404	410	418
HINDUSTAN PETRO	Neutral	526.85	509	491	480	538	549	568
HINDUSTAN UNILEV	Negative	2310.7	2299	2289	2276	2322	2335	2345
IDFC	Positive	114.8	114	114	113	116	116	117
IDFC FIRST BANK	Neutral	77.45	76	76	76	77	78	78
INDIA CEMENTS	Negative	210.55	209	208	206	212	214	215
INDIAMART INTERM	Neutral	2605	2586	2568	2547	2626	2648	2666
INDIAN ENERGY EX	Positive	160.45	158	154	150	166	170	174
INDIAN HOTELS CO	Negative	569.15	564	557	553	574	579	585

Source: Bloomberg, ICICI Direct Research
May 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	166.9	164	161	159	168	171	173
INDIAN RAILWAY C	Neutral	1115.55	1094	1073	1059	1128	1143	1163
INDRAPRASTHA GAS	Neutral	440.85	438	436	433	444	448	450
INDUS TOWERS LTD	Negative	339.05	336	333	327	346	351	355
INDUSIND BANK	Negative	1406.5	1397	1388	1376	1418	1430	1439
INFO EDGE	Positive	6405.15	6247	6090	5976	6518	6632	6790
INFOSYS LTD	Negative	1434.15	1427	1420	1411	1444	1452	1460
INTERGLOBE AVIAT	Negative	4315.5	4275	4234	4189	4361	4406	4447
IPCA LABS LTD	Negative	1300	1285	1269	1254	1316	1331	1348
ITC LTD	Negative	434.8	433	431	429	437	439	441
JINDAL STEEL & P	Positive	1068.95	1031	992	970	1092	1114	1153
JK CEMENTS LTD	Negative	3891	3864	3838	3816	3912	3934	3960
JSW STEEL LTD	Positive	923.45	899	876	861	937	952	975
JUBILANT FOODWOR	Neutral	479.35	468	456	448	487	494	506
KOTAK MAHINDRA	Neutral	1698.25	1687	1676	1662	1712	1726	1737
L&T FINANCE LTD	Negative	158.85	158	157	155	160	161	162
L&T TECHNOLOGY S	Neutral	4482.85	4439	4395	4365	4513	4543	4587
LARSEN & TOUBRO	Neutral	3440.95	3426	3412	3389	3462	3484	3498
LAURUS LABS LTD	Positive	453.4	445	436	430	459	464	473
LIC HOUSING FIN	Negative	651.65	642	632	626	658	664	674
LTIMINDTREE LTD	Negative	4734.5	4704	4673	4634	4773	4812	4843
LUPIN LTD	Neutral	1683.85	1640	1596	1571	1709	1734	1778
M&M FIN SERVICES	Negative	263.4	261	259	257	265	267	269
MAHANAGAR GAS LT	Negative	1297.7	1288	1280	1264	1313	1328	1337
MAHINDRA & MAHIN	Neutral	2522.65	2481	2439	2411	2551	2579	2621
MANAPPURAM FINAN	Negative	180.05	178	177	174	182	185	186
MARICO LTD	Negative	590.15	585	579	572	597	604	610
MARUTI SUZUKI IN	Negative	12473.3	12383	12294	12146	12620	12768	12857
MAX FINANCIAL SE	Negative	1004.05	990	977	958	1022	1041	1053
MCX INDIA LTD	Negative	3838.25	3762	3686	3542	3982	4126	4202

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1902.75	1847	1791	1757	1937	1971	2026
MRF LTD	Neutral	129620.8	128124	126626	125691	130556	131490	132988
MUTHOOT FINANCE	Neutral	1703.4	1678	1652	1631	1726	1748	1774
SAMVARDHANA MOTH	Positive	131.6	129	127	125	133	135	137
MPHASIS LTD	Neutral	2372.55	2331	2290	2268	2394	2416	2456
NATIONAL ALUMIN	Positive	199.05	196	193	189	203	207	210
NAVIN FLUORINE I	Neutral	3383.3	3353	3324	3270	3436	3490	3519
NESTLE INDIA LTD	Negative	2460.8	2432	2403	2375	2490	2519	2548
NMDC LTD	Positive	282.2	280	276	272	287	290	294
NTPC LTD	Positive	372	366	361	357	375	379	383
OBEROI REALTY	Positive	1724.9	1710	1694	1670	1749	1774	1789
OIL & NATURAL GA	Neutral	280.1	278	275	272	284	287	289
ORACLE FINANCIAL	Negative	7669.35	7603	7538	7426	7780	7892	7957
PAGE INDUSTRIES	Negative	35237.85	34966	34693	34336	35596	35953	36226
PERSISTENT SYS	Negative	3513.9	3477	3440	3415	3539	3564	3600
PETRONET LNG LTD	Neutral	308.6	306	302	297	315	320	324
PI INDUSTRIES	Negative	3584.95	3554	3522	3497	3611	3636	3669
PIDILITE INDS	Neutral	3015.25	2978	2941	2911	3045	3075	3112
PIRAMAL ENTERPRI	Negative	818.65	813	808	799	827	836	840
POLYCAB INDIA LT	Positive	6693.55	6514	6336	6171	6858	7022	7201
POWER FINANCE	Negative	469.1	463	456	452	474	478	485
POWER GRID CORP	Neutral	325.65	315	305	298	331	337	347
PUNJAB NATL BANK	Positive	126.4	126	125	124	128	129	130
PVR INOX LTD	Neutral	1349.3	1324	1299	1282	1366	1383	1408
RAMCO CEMENT/THE	Negative	771.75	766	761	752	780	789	793
RBL BANK LTD	Neutral	250.05	248	246	243	253	256	258
REC LTD	Neutral	546.95	540	533	526	554	561	568
RELIANCE INDS	Neutral	2872.25	2854	2837	2822	2887	2901	2919
SBI CARDS & PAYM	Negative	709.85	707	703	697	716	721	725
SBI LIFE INSURAN	Negative	1429.65	1421	1413	1403	1440	1449	1458
SHREE CEMENT	Negative	25833.45	25550	25265	24890	26210	26585	26870

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2373.25	2351	2329	2310	2391	2411	2432
SIEMENS LTD	Positive	7284.25	7205	7126	7055	7355	7426	7505
SRF LTD	Positive	2285.4	2266	2248	2232	2301	2318	2336
STATE BANK IND	Positive	830.65	822	812	805	838	846	855
STEEL AUTHORITY	Neutral	174.35	169	163	160	178	181	186
SUN PHARMA INDU	Positive	1540.95	1524	1507	1489	1558	1575	1592
SUN TV NETWORK	Negative	667.55	662	657	649	676	685	690
SYNGENE INTERNAT	Neutral	694.3	688	681	677	700	705	712
TATA CHEMICALS	Neutral	1087.45	1078	1067	1059	1097	1105	1116
TATA COMM	Positive	1820.9	1804	1787	1774	1834	1847	1863
TATA CONSULTANCY	Negative	3820.2	3805	3790	3771	3840	3860	3875
TATA CONSUMER PR	Negative	1093.95	1090	1085	1082	1099	1103	1108
TATA MOTORS LTD	Neutral	951.3	947	944	939	955	960	963
TATA POWER CO	Positive	441.7	440	437	433	446	449	452
TATA STEEL LTD	Positive	174.35	171	166	164	178	180	185
TECH MAHINDRA LT	Positive	1323.9	1309	1295	1286	1332	1341	1355
TITAN CO LTD	Positive	3377	3358	3340	3328	3387	3398	3416
TORRENT PHARMA	Negative	2689.95	2659	2627	2603	2715	2739	2771
TRENT LTD	Positive	4667.3	4618	4569	4514	4722	4777	4827
TVS MOTOR CO LTD	Negative	2155.9	2133	2109	2075	2190	2223	2247
ULTRATECH CEMENT	Negative	9789.4	9751	9712	9663	9840	9890	9929
UNITED BREWERIES	Negative	1893.55	1865	1837	1807	1923	1953	1981
UNITED SPIRITS	Negative	1171	1161	1151	1138	1184	1197	1207
UPL LTD	Negative	512.1	510	507	505	516	518	521
VEDANTA LTD	Positive	491.7	472	452	441	503	514	534
VODAFONE IDEA LT	Positive	13.55	14	14	14	15	14	15
VOLTAS LTD	Neutral	1295.6	1288	1279	1270	1306	1315	1324
WIPRO LTD	Positive	460.9	459	457	454	464	467	469
ZEE ENTERTAINMEN	Neutral	147.6	141	135	132	151	155	161
ZYDUS LIFESCIENC	Neutral	1088.35	1058	1028	970	1145	1203	1233

Source: Bloomberg, ICICI Direct Research
May 22, 2024

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
21-May-24	Sonacoms	637	Buy	615-635	720	585	3 Months
14-May-24	Larsen & Toubro	3435	Buy	3300-3362	3735	3108	3 Months
29-Apr-24	DCB Bank	132	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	831	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	372	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2868	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3825	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

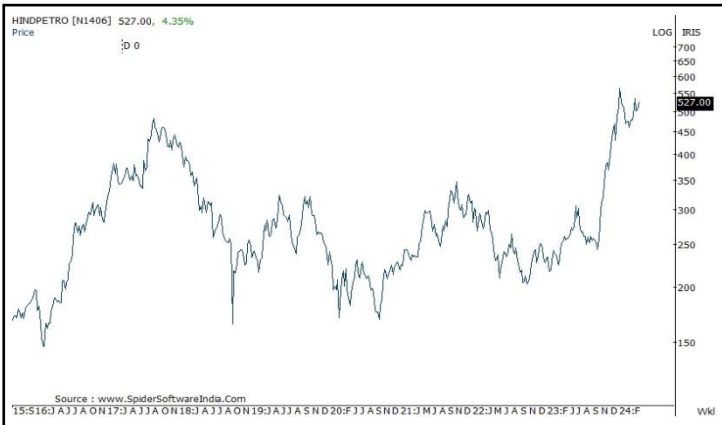
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Date	Event	Date	Event
US		China	
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
India		UK	
23-May	HSBC India PMI Mfg	24-May	Retail Sales Ex Auto Fuel MoM
23-May	HSBC India PMI Composite	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Services	23-May	Markit/CIPS UK Composite PMI
31-May	Fiscal Deficit YTD INR Crore	24-May	GfK Consumer Confidence
31-May	Eight Infrastructure Industries	31-May	Net Consumer Credit
31-May	GVA YoY	31-May	Lloyds Business Barometer

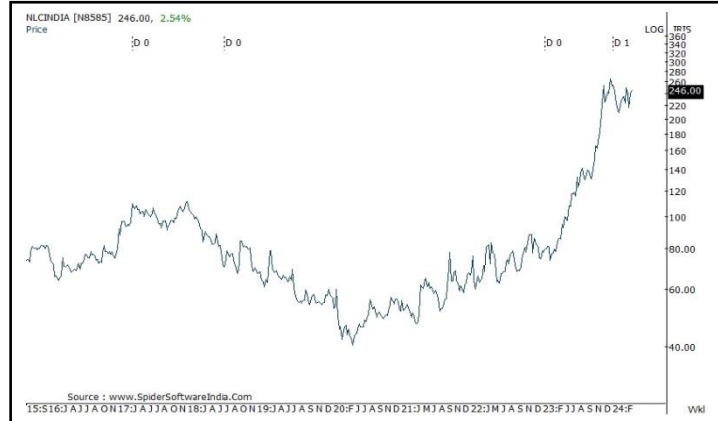
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Price history of last three years

HPCL



NLC India



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Prabodh Avadhoot Email address: headservation@icicidirect.com Contact Number: 18601231122

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