

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|------------------------------|---------------|--------|------------------|---------------|----------|----------|
| 16-Sep-24 | Nifty (Current Month Future) | NIFTY | Buy | 25330-25362 | 25396/25448.0 | 25294.00 | Intraday |
| 16-Sep-24 | Bandhan Bank | BANBAN | Buy | 206.50-207.50 | 209.8 | 204.80 | Intraday |
| 16-Sep-24 | DLF | DLF | Buy | 863-864 | 872 | 859.70 | Intraday |
| 13-Sep-24 | Apollo Tyre | APOTYR | Buy | 518-526 | 565 | 495.00 | 14 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 |
|-----------|-------------------------|---------------|--------|------------------|--------|----------|----------|
| 10-Sep-24 | Tata Consumer | TATGLO | Buy | 1195-1210 | 1295 | 1140.00 | 30 Days |
| 28-Aug-24 | L&T Technology services | LTTEC | Buy | 5600-5680 | 6150 | 5345.00 | 30 Days |

September 16, 2024

Gladiator Stocks

| Scrip Name | Action |
|--------------------|--------|
| IndusInd Bank | Buy |
| Kajaria Ceramic | Buy |
| Infosys | Buy |
| Duration: 3 Months | |

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Open Recommendations
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Technical Outlook

Week that was..

The Nifty reclaimed new highs as rate cut hopes and benign inflation expectations helped by good monsoon and lower brent prices boosted on sentiments. Strong FII inflows augmented robust domestic liquidity situation, that helped Nifty to gain 2% (25356) for the week, ahead of US Fed meeting next week. Nifty Mid cap and Small cap indices gained 2.8% and 1.2% respectively

Technical Outlook:

- The Nifty formed a strong bull candle on weekly time frame as it completely reversed past week's losses, in faster time, indicating continuation of uptrend. Going forward, we expect index to sustain its upward trajectory and gradually head towards 25800 while key support is placed at last week lows of 24750 levels. While volatility around Fed Meeting cannot be ruled out, we advise to deploy buy on dips approach
- Our view is anchored upon following key observations:
- Private banks showing signs of strength** and with their significant weightage likely to steer Nifty higher
- Sectorally**, BFSI, IT, Metals, Consumption are expected to outperform
- Liquidity:** FIIs have been net buyers in four out of past five sessions. With prospects of rate cuts in US, we expect FII money returning to EM and India stands to benefit significantly. This is incrementally positive with already robust domestic liquidity
- September** seasonality favours buying dips: historically, September volatility with average of 3% decline has provided buying opportunity as 3M forward returns have been around 7% with 78% probability
- Brent:** Prices continue their down trend after breakdown from one year consolidation. Expect prices to head towards \$67 over coming months while upsides capped at \$80

Nifty Daily Candlestick Chart



Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index | 82890.94 | -71.77 | -0.09 |
| NIFTY Index | 25356.50 | -32.40 | -0.13 |
| Nifty Futures | 25372.60 | 16.30 | 0.06 |
| BSE500 Index | 37757.29 | 36.40 | 0.10 |
| Midcap Index | 60034.05 | 393.75 | 0.66 |
| Small cap Index | 19505.95 | 151.20 | 0.78 |
| GIFT Nifty | 25442.00 | 69.40 | 0.27 |

Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↑ | ↑ |
| Support | 25290-25200 | 24750 |
| Resistance | 25450-25510 | 25800 |
| 20 day EMA | | 24999 |
| 200 day EMA | | 22874 |

Nifty Future Intraday Reco.

| | |
|-------------|---------------|
| Action | Buy on dips |
| Price Range | 25330-25362 |
| Target | 25396/25448.0 |
| Stoploss | 25294.00 |

Sectors in focus (Intraday) :

Positive: BFSI, IT, Capital goods, Metal

Technical Outlook

Week that was:

Nifty Bank eked out marginal gains to end the week on positive note as rate cut expectations in US lifted sentiments. Index gained 2.6% for the week to close at 51938, led by private banks

Technical Outlook:

- The index started session on muted note and then gradually headed higher to close near highs. Price action for the day formed a high wave candle with longer lower shadow indicating intraday dips getting bought into. During the week, buying in private banks triggered the up move, resulting in a strong bull candle formation wherein index held above 50-day ema (51000) and currently poised at neckline (inflection point at 51800) of a potential bullish reversal Inverse head & shoulders pattern on daily chart (refer chart).
- In coming sessions, follow through buying above 51800 would indicate further strength that would lead index towards 52600 which is 80% retracement of July-August decline (53357-49655). Meanwhile, a formation of higher high-low indicate positive bias in coming session with elevated support base at last two week's identical low of 50400 levels
- Private Banks leading PSU peers, Most private banks have undergone base formation over past few weeks and expected to outperform PSU peers
- Price structure:** A) With Thursdays up move index is forming a higher bottom as compared to August lows and poised for a breakout from bullish reversal pattern indicating further upsides B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs resulting in higher bottom. In current context, index corrected 7% from highs and retraced post election five week rally by 50% over 10 weeks indicating slow retracement and robust price structure

Source: Bloomberg, Spider, ICICI Direct Research

September 16, 2024

Bank Nifty Daily Candlestick Chart



BankNifty

| Indices | Close | Change | Change% |
|-----------|----------|--------|---------|
| BankNifty | 51938.05 | 165.65 | 0.32 |

BankNifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↑ | ↑ |
| Support | 51850-51700 | 50400 |
| Resistance | 52170-52350 | 52600 |
| 20 day EMA | | 51232 |
| 200 day EMA | | 48830 |

Bank Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Buy on dips |
| Price Range | 51820-51882 |
| Target | 52133 |
| Stoploss | 51710 |

Bandhan Bank (BANBAN)

Duration: Intraday

| | | | | | | | |
|--------|-----|------------|---------------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 206.50-207.50 | Target | 209.80 | Stop loss | 204.80 |
|--------|-----|------------|---------------|--------|--------|-----------|--------|



Source: Spider Software, ICICI Direct Research

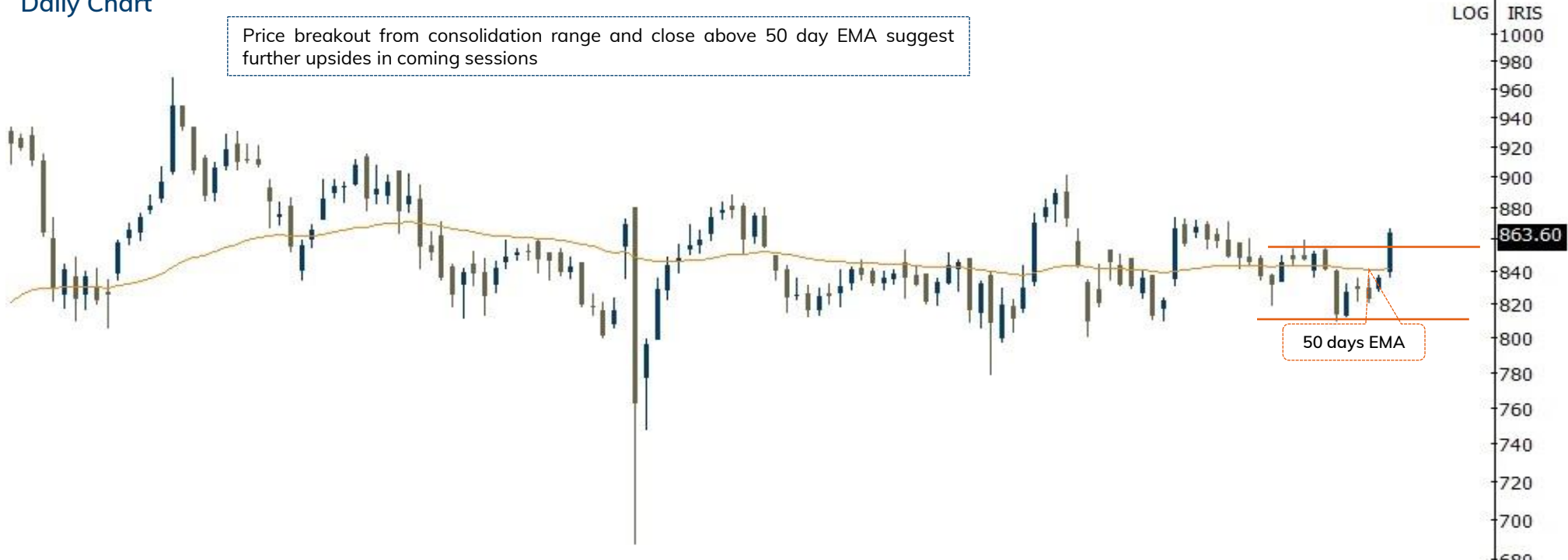
September 16, 2024

DLF(DLF)

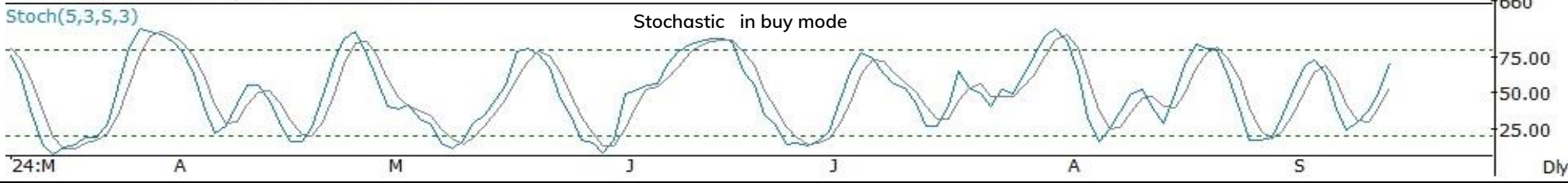
Duration: Intraday

| | | | | | | | |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 863-864 | Target | 872.00 | Stop loss | 859.70 |
|--------|-----|------------|---------|--------|--------|-----------|--------|

Daily Chart



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

September 16, 2024

ICICI Securities Ltd. | Retail Equity Research

Apollo Tyre(APOTYR)

Duration: 14 Days



Recommended on I-click to gain on 13th Sep 2024 at 14:25

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 518-526 | Target | 565.00 | Stop loss | 495.00 | Upside | 8% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software, ICICI Direct Research

September 16, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 10th Sep 2024 at 14:26

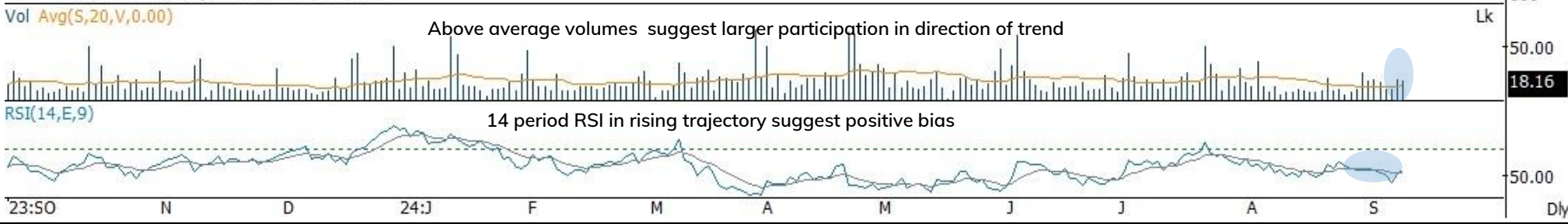
| | | | | | | | |
|------------|-----------|--------|---------|-----------|---------|--------|----|
| Rec. Price | 1195-1210 | Target | 1295.00 | Stop loss | 1140.00 | Upside | 8% |
|------------|-----------|--------|---------|-----------|---------|--------|----|

Daily Chart

Higher base above 50 day EMA and on verge of falling channel breakout indicates further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

September 16, 2024

ICICI Securities Ltd. | Retail Equity Research

L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28th Aug 2024 at 12:31

| | | | | | | | |
|------------|-----------|--------|---------|-----------|---------|--------|----|
| Rec. Price | 5600-5680 | Target | 6150.00 | Stop loss | 5345.00 | Upside | 7% |
|------------|-----------|--------|---------|-----------|---------|--------|----|

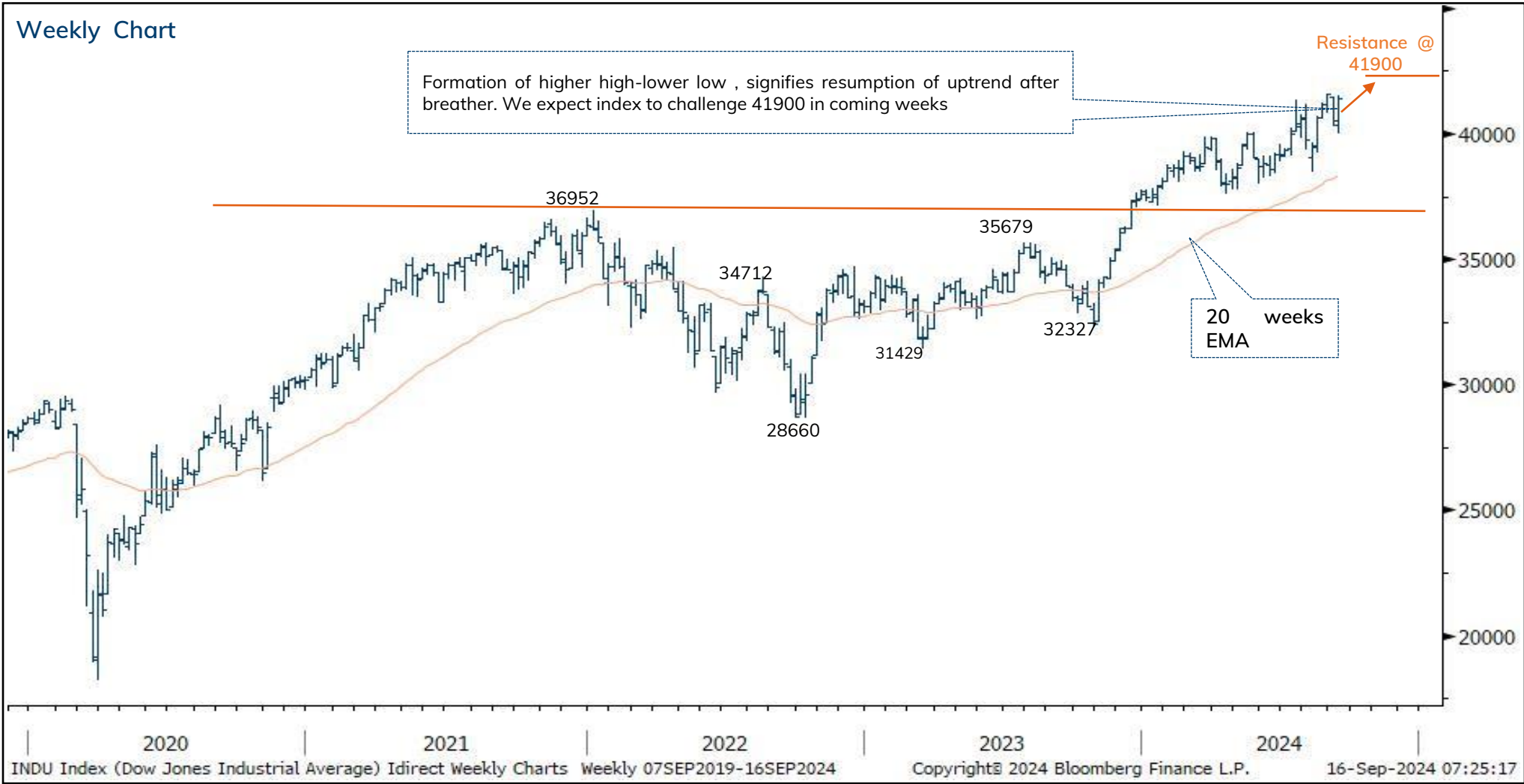


Source: Spider Software, ICICI Direct Research

September 16, 2024

ICICI Securities Ltd. | Retail Equity Research

Dow Jones (41394)



Source: Bloomberg, ICICI Direct Research

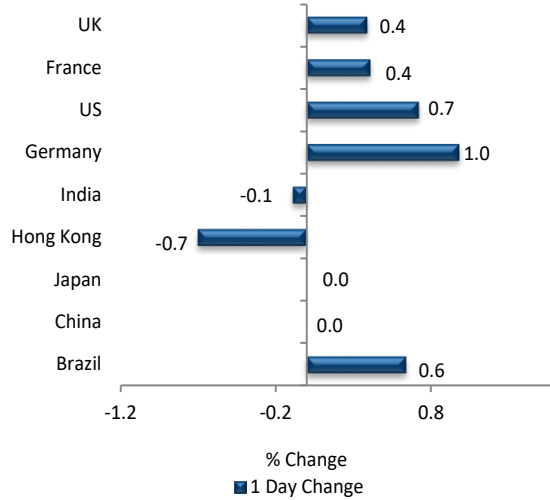
* Dow Jones chart is as on 13th September 2024

September 16, 2024

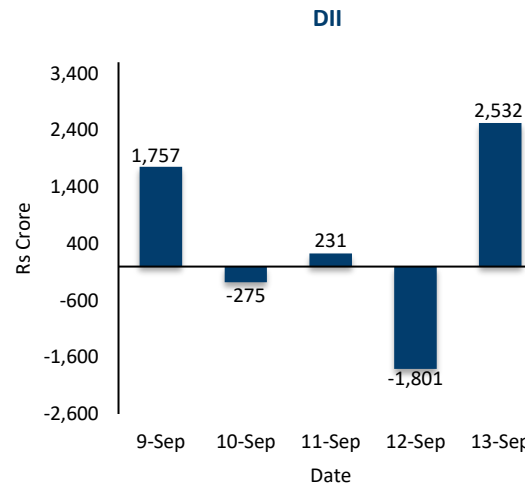
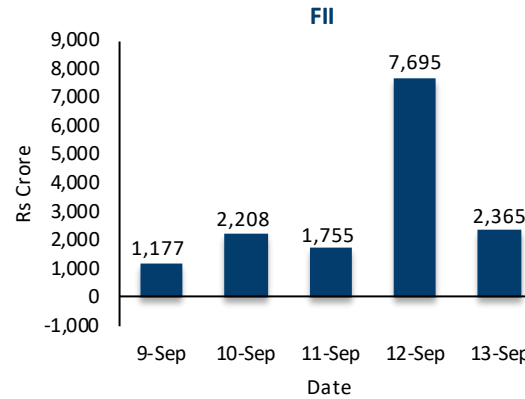
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Market Activity Report

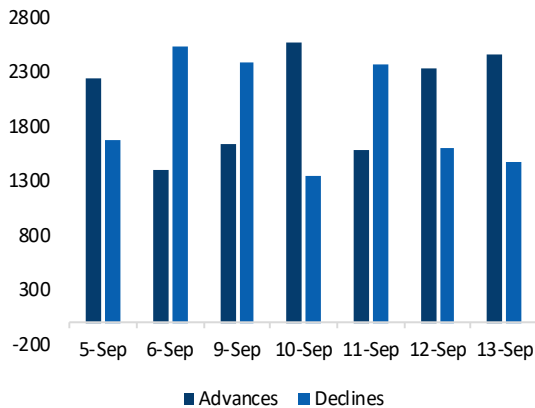
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
September 16, 2024

Intraday Trend, Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Neutral | 25356.5 | 25290 | 25222 | 25151 | 25428 | 25498 | 25566 |
| S&P BSE SENSEX INDEX | Neutral | 82890.94 | 82665 | 82439 | 82225 | 83105 | 83319 | 83544 |
| NIFTY BANK | Positive | 51938.05 | 51724 | 51509 | 51374 | 52074 | 52209 | 52424 |
| NIFTY 50 FUTURES | Neutral | 25363.5 | 25299 | 25233 | 25166 | 25432 | 25499 | 25565 |
| NIFTY BANK FUTURES | Positive | 51925 | 51730 | 51535 | 51378 | 52082 | 52239 | 52434 |
| AARTI INDUS LTD | Positive | 569 | 566 | 562 | 557 | 576 | 582 | 586 |
| ABB INDIA LTD | Positive | 7684.4 | 7602 | 7518 | 7385 | 7820 | 7954 | 8037 |
| ABBOTT INDIA LTD | Neutral | 29559 | 29441 | 29322 | 29137 | 29745 | 29930 | 30049 |
| ABCAPITAL | Positive | 226.1 | 223 | 219 | 217 | 229 | 231 | 235 |
| ACC LTD | Positive | 2517.45 | 2473 | 2427 | 2401 | 2545 | 2571 | 2616 |
| ADANI ENTERPRISE | Positive | 2968.35 | 2948 | 2929 | 2902 | 2994 | 3021 | 3040 |
| ADANI PORTS AND | Positive | 1452.1 | 1442 | 1433 | 1417 | 1468 | 1485 | 1494 |
| ADITYA BIRLA FAS | Positive | 328.55 | 324 | 320 | 317 | 330 | 334 | 337 |
| ALKEM LABORATORI | Positive | 6366.25 | 6312 | 6257 | 6193 | 6431 | 6495 | 6550 |
| AMBUJA CEMENTS | Positive | 629.6 | 624 | 620 | 614 | 635 | 640 | 645 |
| APOLLO HOSPITALS | Positive | 7019.15 | 6984 | 6950 | 6892 | 7076 | 7134 | 7168 |
| APOLLO TYRES LTD | Positive | 526.7 | 519 | 511 | 504 | 533 | 539 | 547 |
| ASHOK LEYLAND | Positive | 245.65 | 243 | 243 | 240 | 247 | 249 | 250 |
| ASIAN PAINTS LTD | Negative | 3358.05 | 3330 | 3301 | 3282 | 3379 | 3399 | 3428 |
| ASTRAL LTD | Positive | 1934.45 | 1924 | 1914 | 1898 | 1950 | 1966 | 1976 |
| ATUL LTD | Positive | 7961.65 | 7922 | 7884 | 7823 | 8021 | 8082 | 8120 |
| AU SMALL FINANCE | Neutral | 722.9 | 717 | 712 | 706 | 729 | 734 | 740 |
| AUROBINDO PHARMA | Positive | 1567.25 | 1550 | 1534 | 1513 | 1587 | 1608 | 1624 |
| AXIS BANK LTD | Positive | 1217.45 | 1206 | 1194 | 1188 | 1225 | 1232 | 1244 |
| BAJAJ AUTO LTD | Positive | 11737.15 | 11652 | 11567 | 11447 | 11858 | 11979 | 12063 |
| BAJAJ FINANCE LT | Positive | 7598.5 | 7414 | 7229 | 7106 | 7722 | 7845 | 8030 |
| BAJAJ FINSERV LT | Positive | 1894.45 | 1859 | 1823 | 1799 | 1920 | 1943 | 1980 |
| BALCHI | Neutral | 557.3 | 550 | 544 | 532 | 568 | 580 | 586 |
| BALKRISHNA INDS | Positive | 3109.65 | 3095 | 3079 | 3067 | 3122 | 3135 | 3150 |
| BANDHAN BANK LTD | Positive | 207.1 | 200 | 194 | 191 | 210 | 214 | 220 |
| BANK OF BARODA | Positive | 239.45 | 237 | 235 | 232 | 241 | 243 | 246 |

Source: Bloomberg, ICICI Direct Research
September 16, 2024

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| BATA INDIA LTD | Positive | 1437.95 | 1430 | 1422 | 1415 | 1445 | 1452 | 1460 |
| BERGER PAINTS | Positive | 622.65 | 614 | 605 | 600 | 627 | 633 | 641 |
| BHARAT ELECTRON | Positive | 289.95 | 288 | 287 | 284 | 292 | 295 | 297 |
| BHARAT FORGE CO | Positive | 1616.25 | 1592 | 1568 | 1550 | 1635 | 1654 | 1678 |
| BHARAT HEAVY ELE | Positive | 264.3 | 263 | 261 | 258 | 267 | 269 | 271 |
| BHARAT PETROL | Negative | 342.3 | 340 | 337 | 332 | 348 | 353 | 356 |
| BHARTI AIRTEL | Positive | 1634.45 | 1625 | 1616 | 1601 | 1649 | 1664 | 1673 |
| BIOCON LTD | Positive | 378.95 | 372 | 367 | 361 | 384 | 389 | 395 |
| BIRLASOFT LTD | Positive | 661 | 645 | 630 | 619 | 670 | 680 | 696 |
| BOSCH LTD | Positive | 34343.15 | 34014 | 33684 | 33168 | 34859 | 35374 | 35704 |
| BRITANNIA INDS | Positive | 6133.1 | 6077 | 6022 | 5986 | 6169 | 6204 | 6260 |
| CAN FIN HOMES | Positive | 931.2 | 910 | 889 | 868 | 953 | 973 | 995 |
| CANARA BANK | Positive | 106.39 | 105 | 103 | 102 | 108 | 109 | 111 |
| CHAMBAL FERTILIS | Positive | 507.65 | 504 | 500 | 495 | 513 | 518 | 521 |
| CHOLAMANDALAM IN | Positive | 1574.5 | 1564 | 1554 | 1539 | 1589 | 1604 | 1614 |
| CIPLA LTD | Positive | 1659.7 | 1645 | 1631 | 1619 | 1671 | 1683 | 1696 |
| CITY UNION BANK | Positive | 171.12 | 168 | 164 | 161 | 174 | 176 | 181 |
| COAL INDIA LTD | Positive | 490.25 | 488 | 485 | 480 | 497 | 501 | 505 |
| COFORGE LTD | Neutral | 7013.75 | 6872 | 6729 | 6643 | 7101 | 7187 | 7330 |
| COLGATE PALMOLIV | Negative | 3624.75 | 3580 | 3536 | 3490 | 3670 | 3716 | 3760 |
| CONTAINER CORP | Positive | 961.35 | 953 | 947 | 940 | 967 | 973 | 980 |
| COROMANDEL INTER | Negative | 1694.4 | 1684 | 1674 | 1662 | 1707 | 1720 | 1730 |
| CROM GREAVES CON | Positive | 451.75 | 449 | 444 | 438 | 459 | 466 | 470 |
| CUMMINS INDIA | Positive | 3784.6 | 3752 | 3721 | 3673 | 3831 | 3879 | 3910 |
| DABUR INDIA LTD | Positive | 660.9 | 652 | 644 | 636 | 669 | 676 | 685 |
| DALMIA BHARAT LT | Positive | 1902.1 | 1885 | 1868 | 1854 | 1916 | 1930 | 1947 |
| DEEPAK NITRITE | Positive | 2930.9 | 2913 | 2895 | 2867 | 2958 | 2987 | 3004 |
| DIVI LABS LTD | Negative | 5498.65 | 5424 | 5349 | 5296 | 5553 | 5607 | 5682 |
| DIXON TECHNOLOGI | Neutral | 13027.65 | 12838 | 12649 | 12508 | 13168 | 13309 | 13498 |
| DLF LTD | Neutral | 863.6 | 844 | 825 | 813 | 874 | 885 | 904 |
| DR LAL PATHLABS | Positive | 3376.4 | 3358 | 3338 | 3301 | 3415 | 3452 | 3472 |

Intraday Trend, Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| DR REDDY'S LABS | Neutral | 6660.7 | 6639 | 6617 | 6587 | 6691 | 6721 | 6743 |
| EICHER MOTORS | Neutral | 4858.3 | 4831 | 4803 | 4777 | 4884 | 4909 | 4937 |
| ESCORTS KUBOTA L | Positive | 3803 | 3781 | 3760 | 3732 | 3831 | 3858 | 3880 |
| EXIDE INDUS LTD | Positive | 485.4 | 479 | 473 | 468 | 491 | 495 | 502 |
| FED BANK LTD | Positive | 186.52 | 184 | 182 | 180 | 188 | 190 | 193 |
| GAIL INDIA LTD | Positive | 218.87 | 218 | 216 | 215 | 222 | 224 | 225 |
| GLENMARK PHARMA | Neutral | 1753.7 | 1738 | 1720 | 1711 | 1764 | 1774 | 1791 |
| GMR AIRPORTS INF | Positive | 96.03 | 95 | 94 | 93 | 98 | 98 | 100 |
| GNFC | Positive | 660.1 | 654 | 649 | 642 | 666 | 673 | 678 |
| GODREJ CONSUMER | Negative | 1491.3 | 1472 | 1454 | 1430 | 1514 | 1538 | 1556 |
| GODREJ PROPERTIE | Positive | 2950.85 | 2896 | 2841 | 2802 | 2990 | 3029 | 3084 |
| GRANULES INDIA | Negative | 555 | 538 | 520 | 499 | 577 | 598 | 616 |
| GRASIM INDS LTD | Positive | 2784.35 | 2755 | 2726 | 2704 | 2806 | 2828 | 2857 |
| GUJARAT GAS LTD | Negative | 633 | 628 | 624 | 615 | 640 | 648 | 652 |
| HAVELLS INDIA | Positive | 1988.05 | 1967 | 1946 | 1918 | 2016 | 2044 | 2065 |
| HCL TECH LTD | Positive | 1812.8 | 1798 | 1785 | 1774 | 1822 | 1833 | 1847 |
| HDFC ASSET MANAG | Positive | 4422.4 | 4390 | 4357 | 4327 | 4453 | 4483 | 4517 |
| HDFC BANK LTD | Positive | 1665.95 | 1658 | 1649 | 1641 | 1675 | 1683 | 1692 |
| HDFC LIFE INSURA | Neutral | 705.4 | 700 | 696 | 690 | 711 | 718 | 721 |
| HERO MOTOCORP LT | Positive | 5795.8 | 5761 | 5727 | 5684 | 5838 | 5881 | 5915 |
| HINDALCO INDS | Positive | 673.25 | 668 | 661 | 652 | 683 | 693 | 699 |
| HINDUSTAN AERONA | Positive | 4644.95 | 4622 | 4598 | 4564 | 4680 | 4714 | 4738 |
| HINDUSTAN COPPER | Positive | 314.9 | 312 | 309 | 305 | 319 | 323 | 325 |
| HINDUSTAN PETRO | Neutral | 410.9 | 406 | 401 | 395 | 417 | 423 | 429 |
| HINDUSTAN UNILEV | Neutral | 2932.95 | 2916 | 2898 | 2878 | 2954 | 2974 | 2991 |
| IDFC | Positive | 111.4 | 110 | 108 | 107 | 112 | 114 | 115 |
| IDFC FIRST BANK | Positive | 73.42 | 72 | 72 | 71 | 73 | 74 | 75 |
| INDIA CEMENTS | Positive | 367.05 | 364 | 361 | 358 | 369 | 371 | 374 |
| INDIAMART INTERM | Positive | 3128.7 | 3110 | 3092 | 3059 | 3161 | 3194 | 3212 |
| INDIAN ENERGY EX | Positive | 219.07 | 217 | 214 | 213 | 222 | 224 | 227 |
| INDIAN HOTELS CO | Neutral | 689.05 | 684 | 679 | 671 | 698 | 707 | 712 |

Source: Bloomberg, ICICI Direct Research
September 16, 2024

Intraday Trend, Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| INDIAN OIL CORP | Positive | 173.19 | 172 | 170 | 168 | 176 | 178 | 179 |
| INDIAN RAILWAY C | Positive | 936.9 | 929 | 921 | 907 | 951 | 965 | 973 |
| INDRAPRASTHA GAS | Negative | 517.15 | 513 | 510 | 504 | 522 | 528 | 531 |
| INDUS TOWERS LTD | Neutral | 428.45 | 423 | 420 | 412 | 435 | 442 | 446 |
| INDUSIND BANK | Positive | 1464.05 | 1447 | 1430 | 1418 | 1476 | 1488 | 1504 |
| INFO EDGE | Positive | 7729.05 | 7672 | 7614 | 7535 | 7809 | 7888 | 7946 |
| INFOSYS LTD | Positive | 1944.1 | 1933 | 1923 | 1910 | 1956 | 1969 | 1979 |
| INTERGLOBE AVIAT | Neutral | 4942.35 | 4910 | 4878 | 4827 | 4993 | 5044 | 5076 |
| IPCA LABS LTD | Positive | 1474.15 | 1452 | 1430 | 1416 | 1488 | 1502 | 1524 |
| ITC LTD | Neutral | 513.85 | 510 | 507 | 502 | 518 | 523 | 526 |
| JINDAL STEEL & P | Positive | 1031.1 | 1014 | 998 | 987 | 1041 | 1052 | 1068 |
| JK CEMENTS LTD | Positive | 4766.4 | 4689 | 4613 | 4560 | 4819 | 4872 | 4948 |
| JSW STEEL LTD | Positive | 954.55 | 946 | 938 | 924 | 967 | 980 | 988 |
| JUBILANT FOODWOR | Positive | 679.05 | 670 | 661 | 653 | 686 | 693 | 702 |
| KOTAK MAHINDRA | Positive | 1820.35 | 1813 | 1805 | 1793 | 1833 | 1845 | 1854 |
| L&T FINANCE LTD | Positive | 177.91 | 175 | 172 | 170 | 179 | 182 | 184 |
| L&T TECHNOLOGY S | Positive | 5777.5 | 5704 | 5632 | 5579 | 5829 | 5882 | 5955 |
| LARSEN & TOUBRO | Neutral | 3613 | 3597 | 3581 | 3563 | 3632 | 3651 | 3667 |
| LAURUS LABS LTD | Negative | 505.55 | 502 | 499 | 495 | 509 | 513 | 516 |
| LIC HOUSING FIN | Positive | 723.3 | 707 | 691 | 680 | 735 | 747 | 763 |
| LTIMINDTREE LTD | Positive | 6416.2 | 6355 | 6294 | 6248 | 6462 | 6508 | 6569 |
| LUPIN LTD | Positive | 2256.45 | 2245 | 2233 | 2216 | 2275 | 2292 | 2304 |
| M&M FIN SERVICES | Positive | 332.95 | 329 | 325 | 322 | 337 | 341 | 345 |
| MAHANAGAR GAS LT | Negative | 1798.65 | 1779 | 1759 | 1728 | 1830 | 1861 | 1881 |
| MAHINDRA & MAHIN | Positive | 2739.1 | 2713 | 2689 | 2667 | 2760 | 2783 | 2807 |
| MANAPPURAM FINAN | Positive | 211.33 | 208 | 204 | 199 | 216 | 220 | 224 |
| MARICO LTD | Neutral | 681.95 | 676 | 671 | 663 | 688 | 695 | 701 |
| MARUTI SUZUKI IN | Neutral | 12316.05 | 12273 | 12230 | 12169 | 12377 | 12438 | 12481 |
| MAX FINANCIAL SE | Negative | 1140.4 | 1133 | 1125 | 1114 | 1152 | 1163 | 1171 |
| MCX INDIA LTD | Neutral | 5308.8 | 5278 | 5246 | 5210 | 5346 | 5382 | 5414 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| METROPOLIS HEALT | Negative | 2177.55 | 2168 | 2158 | 2145 | 2191 | 2204 | 2214 |
| MRF LTD | Positive | 137485 | 136324 | 135162 | 134524 | 138124 | 138762 | 139924 |
| MUTHOOT FINANCE | Positive | 2013.05 | 1983 | 1952 | 1905 | 2062 | 2110 | 2141 |
| SAMVARDHANA MOTH | Neutral | 190.49 | 184 | 178 | 173 | 194 | 198 | 204 |
| MPHASIS LTD | Positive | 3146.15 | 3107 | 3068 | 3032 | 3182 | 3218 | 3257 |
| NATIONAL ALUMIN | Positive | 182.35 | 181 | 178 | 175 | 186 | 188 | 191 |
| NAVIN FLUORINE I | Neutral | 3269.4 | 3249 | 3228 | 3195 | 3304 | 3338 | 3358 |
| NESTLE INDIA LTD | Positive | 2531.4 | 2519 | 2507 | 2486 | 2552 | 2573 | 2585 |
| NMDC LTD | Positive | 220.69 | 218 | 214 | 212 | 224 | 226 | 230 |
| NTPC LTD | Positive | 401.4 | 399 | 395 | 391 | 407 | 411 | 415 |
| OBEROI REALTY | Positive | 1814.45 | 1782 | 1749 | 1731 | 1834 | 1853 | 1886 |
| OIL & NATURAL GA | Positive | 291.45 | 289 | 287 | 283 | 295 | 299 | 301 |
| ORACLE FINANCIAL | Positive | 12261.9 | 11796 | 11332 | 11073 | 12520 | 12778 | 13243 |
| PAGE INDUSTRIES | Positive | 43363.55 | 42994 | 42625 | 42250 | 43738 | 44113 | 44482 |
| PERSISTENT SYS | Positive | 5359.9 | 5308 | 5255 | 5215 | 5401 | 5441 | 5494 |
| PETRONET LNG LTD | Negative | 334.85 | 331 | 328 | 322 | 340 | 346 | 349 |
| PI INDUSTRIES | Neutral | 4660.25 | 4635 | 4609 | 4581 | 4689 | 4717 | 4744 |
| PIDILITE INDS | Positive | 3310 | 3257 | 3204 | 3167 | 3347 | 3384 | 3437 |
| PIRAMAL ENTERPRI | Positive | 1119.1 | 1081 | 1044 | 1022 | 1140 | 1162 | 1199 |
| POLYCAB INDIA LT | Neutral | 6752.85 | 6690 | 6628 | 6510 | 6869 | 6987 | 7049 |
| POWER FINANCE | Positive | 499.5 | 495 | 489 | 480 | 509 | 517 | 523 |
| POWER GRID CORP | Positive | 337.25 | 335 | 333 | 330 | 340 | 343 | 345 |
| PUNJAB NATL BANK | Positive | 111.11 | 109 | 107 | 106 | 113 | 115 | 117 |
| PVR INOX LTD | Positive | 1655.15 | 1613 | 1571 | 1547 | 1679 | 1703 | 1745 |
| RAMCO CEMENT/THE | Positive | 850.2 | 842 | 836 | 829 | 856 | 862 | 869 |
| RBL BANK LTD | Positive | 214.22 | 213 | 212 | 210 | 216 | 218 | 219 |
| REC LTD | Positive | 567.7 | 563 | 557 | 550 | 576 | 583 | 589 |
| RELIANCE INDS | Neutral | 2945.25 | 2934 | 2923 | 2906 | 2961 | 2977 | 2988 |
| SBI CARDS & PAYM | Positive | 805.2 | 801 | 795 | 787 | 814 | 823 | 828 |
| SBI LIFE INSURAN | Neutral | 1846.5 | 1834 | 1823 | 1804 | 1864 | 1883 | 1894 |
| SHREE CEMENT | Positive | 25883.1 | 25751 | 25618 | 25421 | 26081 | 26278 | 26411 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| SHRIRAM FINANCE | Positive | 3368.25 | 3347 | 3326 | 3287 | 3407 | 3446 | 3467 |
| SIEMENS LTD | Positive | 6710.25 | 6668 | 6625 | 6584 | 6752 | 6793 | 6836 |
| SRF LTD | Neutral | 2466.4 | 2450 | 2432 | 2404 | 2495 | 2524 | 2541 |
| STATE BANK IND | Positive | 790.85 | 785 | 780 | 775 | 795 | 800 | 805 |
| STEEL AUTHORITY | Positive | 132.2 | 132 | 130 | 129 | 135 | 136 | 138 |
| SUN PHARMA INDU | Neutral | 1853.75 | 1849 | 1843 | 1835 | 1863 | 1871 | 1876 |
| SUN TV NETWORK | Positive | 825.25 | 814 | 802 | 796 | 833 | 840 | 852 |
| SYNGENE INTERNAT | Neutral | 923.85 | 914 | 904 | 896 | 931 | 938 | 948 |
| TATA CHEMICALS | Positive | 1053.7 | 1042 | 1029 | 1017 | 1067 | 1079 | 1091 |
| TATA COMM | Positive | 2060.2 | 2032 | 2004 | 1985 | 2079 | 2098 | 2127 |
| TATA CONSULTANCY | Positive | 4522.6 | 4503 | 4483 | 4461 | 4545 | 4567 | 4587 |
| TATA CONSUMER PR | Positive | 1210.3 | 1203 | 1196 | 1184 | 1222 | 1234 | 1241 |
| TATA MOTORS LTD | Positive | 992.1 | 984 | 977 | 966 | 1002 | 1013 | 1020 |
| TATA POWER CO | Positive | 441.8 | 438 | 435 | 430 | 447 | 453 | 456 |
| TATA STEEL LTD | Positive | 153.49 | 153 | 151 | 150 | 156 | 157 | 158 |
| TECH MAHINDRA LT | Positive | 1656.05 | 1642 | 1629 | 1620 | 1664 | 1673 | 1686 |
| TITAN CO LTD | Positive | 3767 | 3738 | 3709 | 3678 | 3798 | 3829 | 3858 |
| TORRENT PHARMA | Negative | 3451.7 | 3417 | 3384 | 3343 | 3492 | 3532 | 3566 |
| TRENT LTD | Neutral | 7233.15 | 7195 | 7157 | 7114 | 7276 | 7319 | 7357 |
| TVS MOTOR CO LTD | Positive | 2828.65 | 2816 | 2805 | 2791 | 2842 | 2855 | 2867 |
| ULTRATECH CEMENT | Positive | 11717.95 | 11641 | 11565 | 11504 | 11779 | 11839 | 11916 |
| UNITED BREWERIES | Negative | 2080.15 | 2064 | 2048 | 2035 | 2093 | 2106 | 2122 |
| UNITED SPIRITS | Neutral | 1523.35 | 1511 | 1500 | 1484 | 1538 | 1554 | 1566 |
| UPL LTD | Positive | 611.4 | 609 | 606 | 602 | 616 | 620 | 622 |
| VEDANTA LTD | Positive | 454.05 | 448 | 440 | 436 | 460 | 464 | 471 |
| VODAFONE IDEA LT | Positive | 13.41 | 12 | 13 | 12 | 13 | 13 | 13 |
| VOLTAS LTD | Positive | 1921.55 | 1873 | 1825 | 1794 | 1952 | 1983 | 2031 |
| WIPRO LTD | Positive | 550.6 | 538 | 523 | 516 | 559 | 567 | 581 |
| ZEE ENTERTAINMEN | Positive | 135.94 | 134 | 133 | 130 | 138 | 141 | 143 |
| ZYDUS LIFESCIENC | Negative | 1118.55 | 1112 | 1105 | 1098 | 1127 | 1133 | 1141 |

Gladiators Stocks: Open Recommendations

| Date | Scrip Name | CMP | Strategy | Recommendations Price | Target | Stoploss | Time Frame |
|-----------|-----------------|------|----------|-----------------------|--------|----------|------------|
| 12-Sep-24 | IndusInd Bank | 1462 | Buy | 1410-1440 | 1620 | 1329 | 3 Months |
| 4-Sep-24 | Kajaria Ceramic | 1445 | Buy | 1405-1438 | 1595 | 1335 | 3 Months |
| 27-Aug-24 | Infosys | 1943 | Buy | 1850-1895 | 2110 | 1768 | 3 Months |
| 27-Aug-24 | Deepak Nitrite | 2926 | Buy | 2820-2885 | 3275 | 2668 | 3 Months |

All the recommendations are in Cash segment

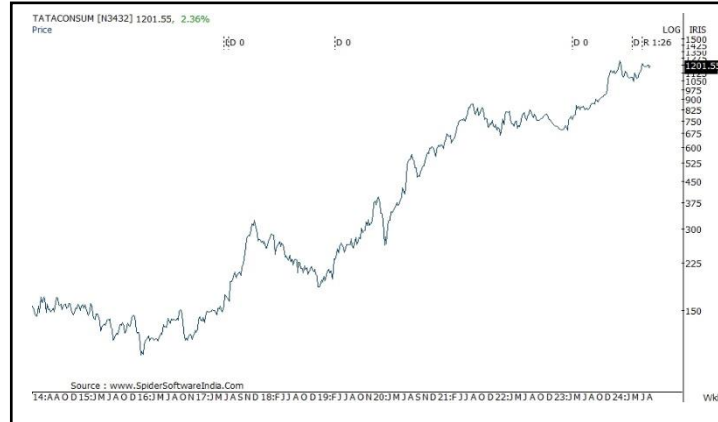
[Back to Top](#)

Price history of last three years

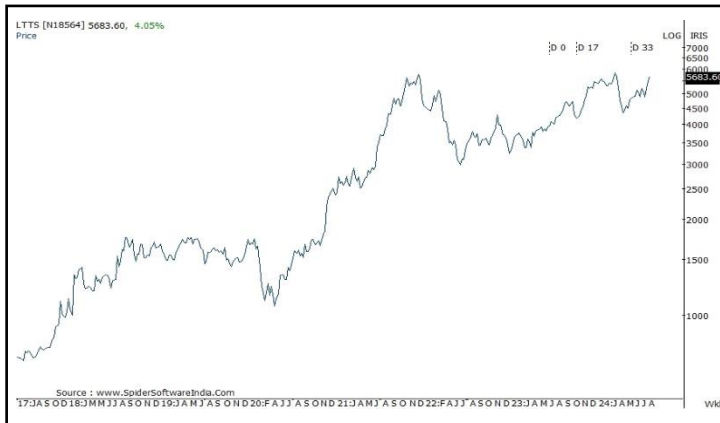
Apollo Tyre



Tata consumer



LTTS



Source: Spider Software, ICICI Direct Research

September 16, 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% | | | | |
| 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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