

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Feb-25	Nifty	NIFTY	Buy	23687-23717	23751/23805	23649.00	Intraday
06-Feb-25	Hindalco	HINDAL	Buy	598-599	606	594.50	Intraday
06-Feb-25	PFC	POWFIN	Buy	406-408	412	403.40	Intraday
05-Feb-25	Tata Steel	TATSTE	Buy	131-134.50	144	127.00	30 Days
05-Feb-25	Hikal	HIKCHE	Buy	364-371	399	353.00	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
04-Feb-25	Greaves Cotton	GREAVE	Buy	280-287	310	269.00	14 Days

## Gladiator Stocks

Scrip Name	Action
Kotak Bank	Buy
Lemon Tree	Buy
JK Cement	Buy

Duration: 3 Months

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February 6, 2025



Open Recommendations  
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## Technical Outlook

### Day that was...

Indian equity benchmark concluded the Wednesday's session on a negative note, and settled the day at 23696, down by 0.18% for the day. However, the market breadth remained positive with improved A/D ratio of 2.30:1 as broader market relatively outperformed specifically small cap index which gained ~2%. Sectorally, Metals, Oil & Gas, and PSU Bank outperformed while Realty, FMCG and Consumer Durables were the laggards.

### Technical Outlook:

- The Nifty witnessed gap up opening post which it traded in a narrow range as it witnessed mild profit booking for the day after the sharp up move of the last two sessions. As a result, the daily price action formed a small red body candle, indicating breather after recent sharp up move
- Going ahead, we expect index to trade with a positive bias while sustaining above the past three weeks breakout area of 23300 and gradually head towards 24000 in coming weeks which is in the proximity of 38.2% retracement of the previous fall (26277-22786). Key point to highlight is that, the Bank Nifty has logged a resolute breakout from three weeks base formation, indicating resumption of uptrend. We believe, the extended pullback in Bank Nifty would drive Nifty higher (as it carries ~32% weightage in Nifty). In the process, elevated volatility to prevail as we sail through the Q3FY25 earnings season coupled with upcoming RBI Policy. On the global macro front, the dollar index close below 108 levels, Brent oil and US Bond yield are ~2% down which is inversely co-related signifies a positive bias.
- Historically we have observed that, within a structural bull market, secondary correction is a common phenomenon. With current 13% correction in place, the index has approached price and time wise correction. 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. Over past four months index has corrected 13% while absorbing the pessimism around the global as well as domestic uncertainties, leading to bearish extreme reading on the sentiment as well as momentum indicators, suggesting impending pullback.
- Meanwhile, the formation of higher high after six weeks corrective phase and close above budget sessions high, indicating shift in momentum that makes us revise support base at 23200 as it is confluence of 61.80% retracement of recent up move (22786-23762) coincided with current week's low of 23222.
- On the broader market front, we witnessed a follow up buying in the Nifty Midcap and Small Cap indices which outperformed the benchmark and staged a strong buying, which is a healthy sign. Meanwhile, On the market breadth front, the percentage of stocks above 50 days SMA (within Nifty 500 Universe) has improved from bearish extreme level of 10 last week to 23, meanwhile weekly stochastic oscillator gave a positive cross over reviving from extreme over sold zone below 20, signaling renewed trend.

Source: Bloomberg, Spider, ICICI Direct Research  
February 6, 2025

## Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78271.28	-312.53	-0.40
NIFTY Index	23696.30	-42.95	-0.18
Nifty Futures	23772.60	-12.80	-0.05
BSE500 Index	34267.23	69.66	0.20
Midcap Index	54180.85	367.05	0.68
Small cap Index	17108.50	310.00	1.85
GIFT Nifty	23807.00	34.40	0.14

## Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	23661-23616	23200
Resistance	23781-23837	24000
20 day EMA		23409
200 day EMA		23620

## Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23687-23717
Target	23751/23805
Stoploss	23649.00

## Sectors in focus (Intraday) :

Positive: Metals, Oil & Gas, BFSI

Neutral: Realty, FMCG, Consumer Durables

# Nifty Bank : 50343

## Technical Outlook

Day that was:

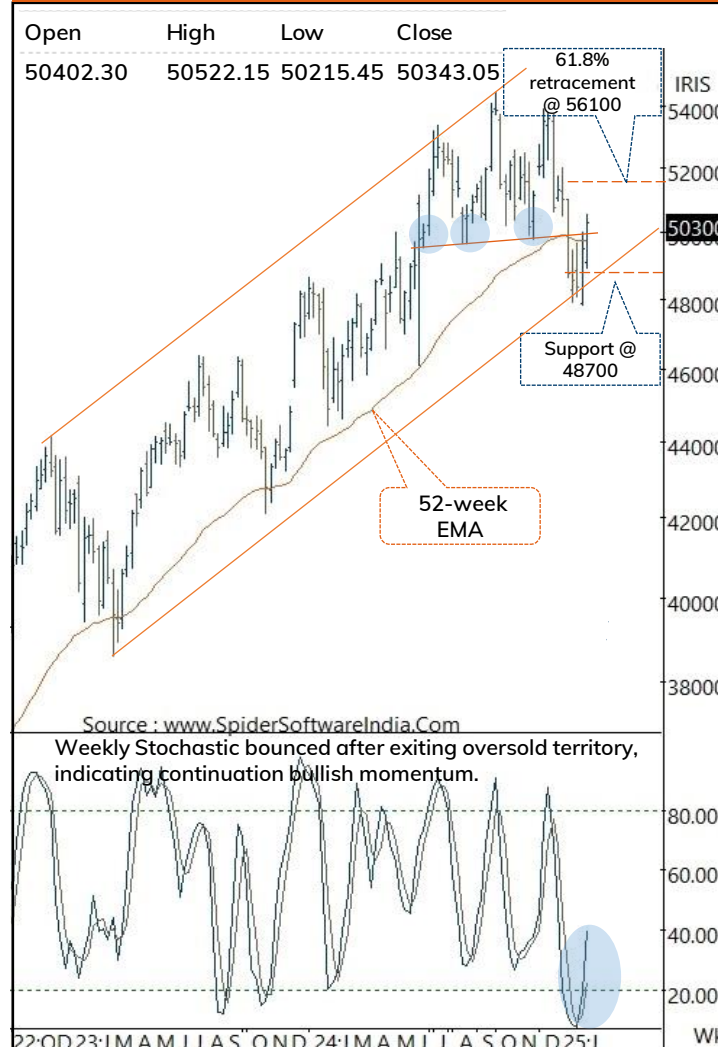
The Bank Nifty witnessed a rangebound action where it closed the session on a positive note at 50343, up by 0.37%. The Nifty PSU Banking index outperformed the benchmark move and closed at 6329, up by 1.03%.

Technical Outlook:

- The Bank Nifty witnessed gap-up opening continuing the bullish momentum from the previous session. However, the index lacked intraday follow through buying and traded within a range of 307 points throughout the day. In the process, it created a small bearish candle post minor correction from top in the closing hours. Nonetheless, the index closed with a positive bias and today's rangebound action was mere breather to the 1600 points up-move witnessed in last couple of trading session, indicating a healthy sign for further up-move.
- On expected line, the Bank Nifty witnessed a breakout from the three-week base formation around the lower band of 2 years rising channel and closed above the budget day high, indicating revival in the upward momentum. Thus, making us believe, that the index will continue to resolve higher and move towards the mark of 51600 being 61.8% retracement of previous fall (53888-47844). In the process, the mark of 48700 shall provide immediate support and any dip witnessed hereon should be capitalized as a buying opportunity in quality stock in a staggered manner.
- 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 48700 will act as an immediate support, being 61.8% retracement mark of the recent up-move (47844-50009).
- Mirroring the benchmark index, the PSU Bank index witnessed gap-up opening and closed on a positive note. The price action created a higher low, thus indicating continuation of the bullish momentum. The index witnessed a trendline breakout joining the highs of Dec-24, along with a bullish crossover on daily stochastic oscillator, indicating acceleration to the ongoing up-move. Going ahead, the next level of resistance is placed at 6720 being 61.8% retracement mark of the previous fall (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

## Weekly Bar Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	50343.05	185.10	0.37

## BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	50140-49900	47800
Resistance	50650-51030	49650
20 day EMA		49493
200 day EMA		50209

## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	50270-50330
Target	50608
Stoploss	50137

# Hindalco (HINDAL)

Duration: Intraday

Action

Buy

Rec. Price

598-599

Target

606.00

Stop loss

594.50

## Daily Chart



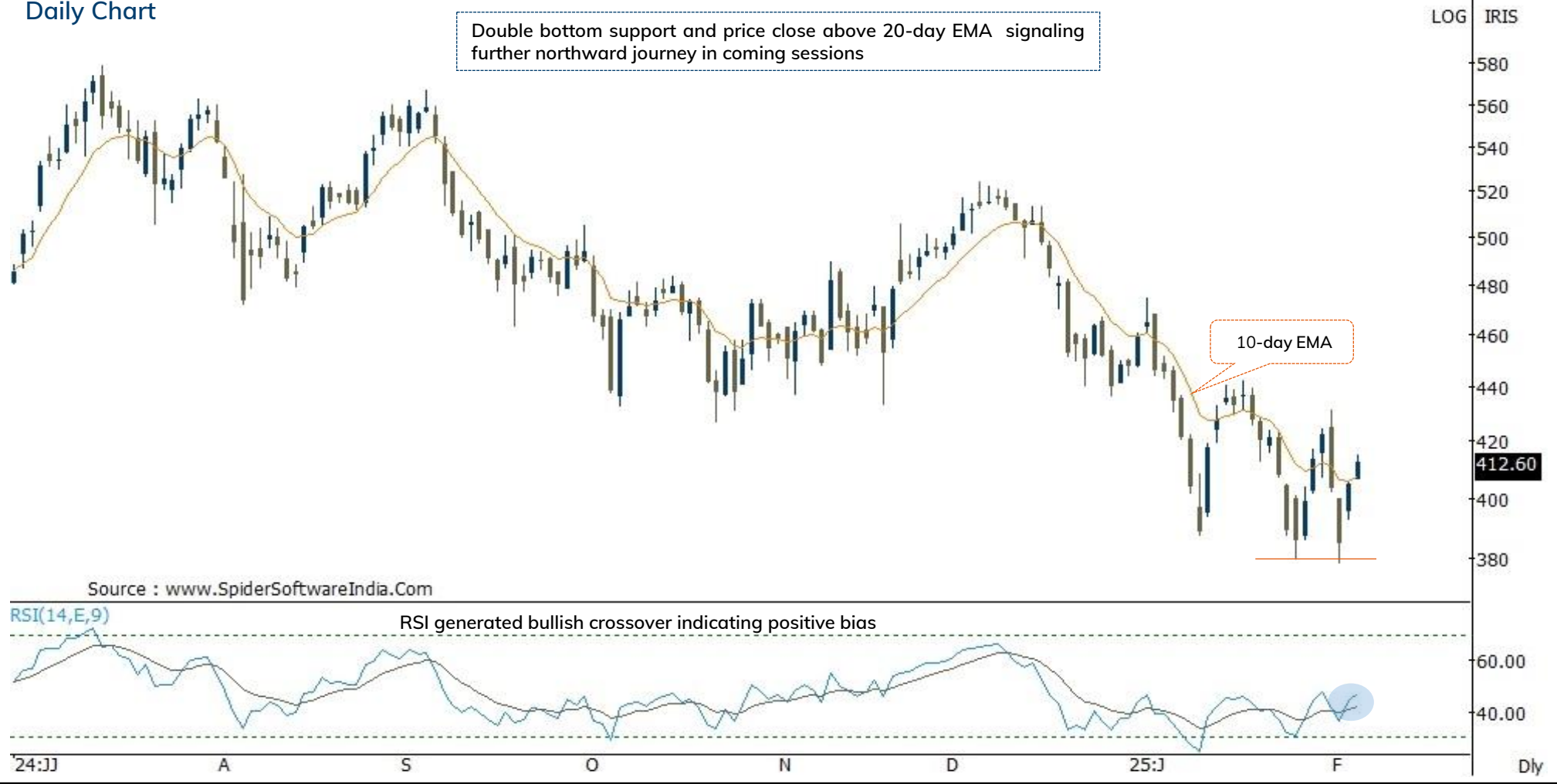
Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	406-408	Target	412.00	Stop loss	403.40
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## Daily Chart



Source: Spider Software, ICICI Direct Research

February 6, 2025

ICICI Securities Ltd. | Retail Equity Research



# Tata Steel(TATSTE): Supportive efforts at 200-week EMA

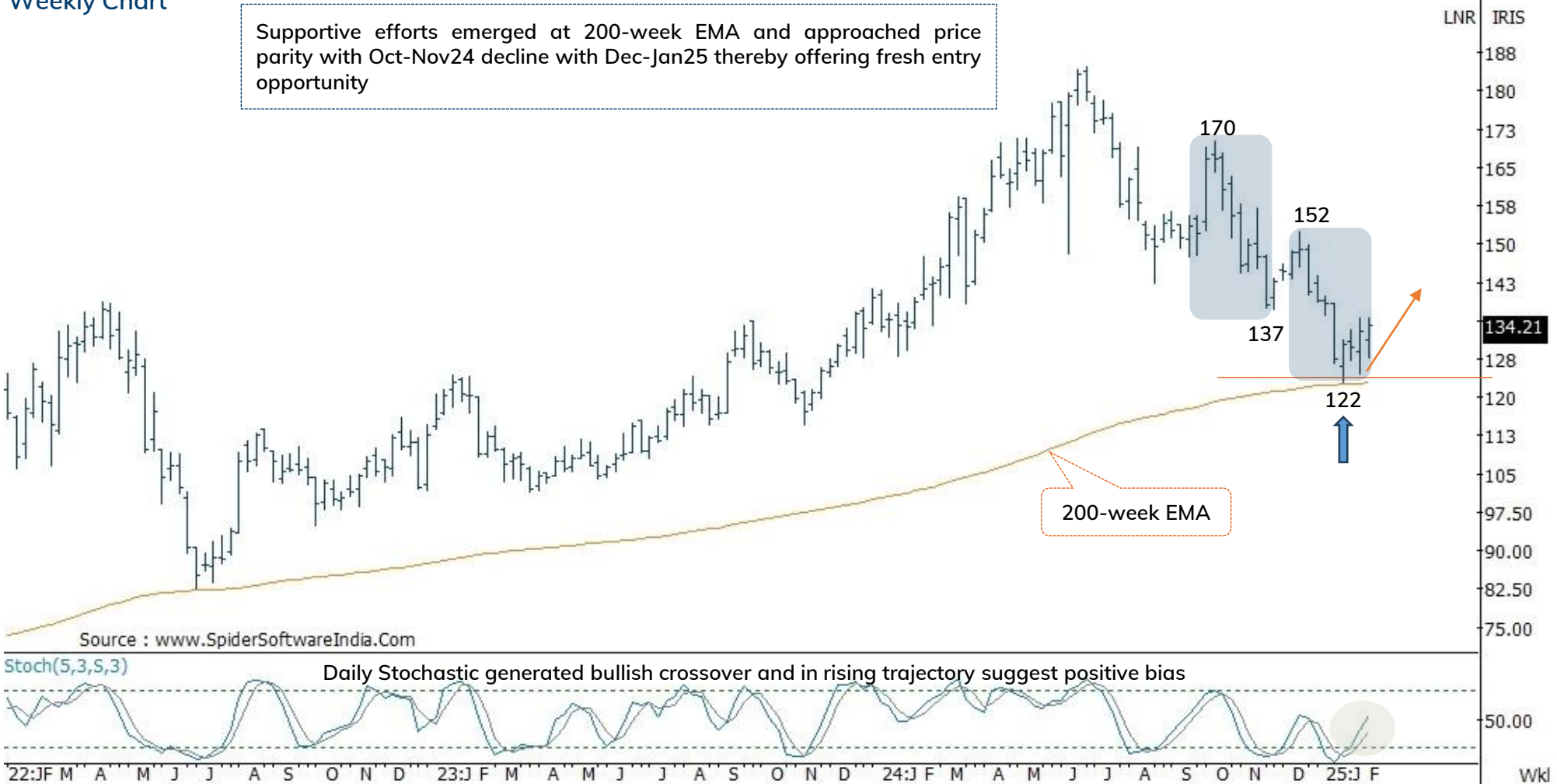
Duration: 30 Days

Recommended on I-click to gain on 5<sup>th</sup> February at 9:50

Action	Buy	Rec. Price	131-134.50	Target	144.00	Stop loss	127.00
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## Weekly Chart

Supportive efforts emerged at 200-week EMA and approached price parity with Oct-Nov24 decline with Dec-Jan25 thereby offering fresh entry opportunity



Source: Spider Software, ICICI Direct Research

February 6, 2025

ICICI Securities Ltd. | Retail Equity Research

# Hikal(HIKCHE): Falling channel breakout

Duration: 30 Days

Recommended on I-click to gain on 5<sup>th</sup> February at 15:19

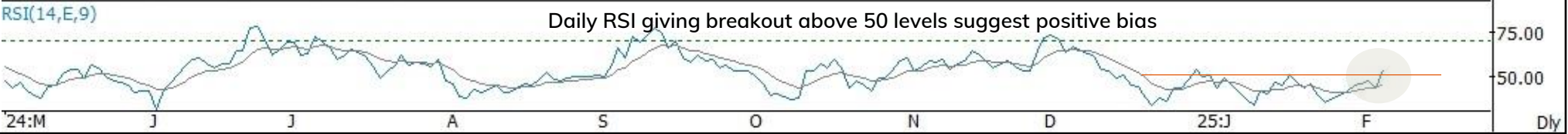
Action	Buy	Rec. Price	364-371.00	Target	399.00	Stop loss	353.00
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Daily Chart

Falling channel breakout and price close above 200-day EMA, post healthy correction augurs well for the next leg of up-move.



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



Source: Spider Software, ICICI Direct Research

February 6, 2025

ICICI Securities Ltd. | Retail Equity Research

# Greaves Cotton Limited (GREAVE): Buying demand at rising 50-day EMA

Duration: 14 Days

Recommended on I-click to gain on 4<sup>th</sup> February at 10:11

Action	Buy	Rec. Price	280-287	Target	310.00	Stop loss	269.00
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## Daily Chart

Price resumed its higher-high low formation after taking support from 50-day EMA, post healthy correction which augurs well for the next leg of up-move.

Earlier resistance line is now acting as support as per change of polarity concept.

50-day EMA

61.8% retracement of previous up-move (154-320)

Source : www.SpiderSoftwareIndia.Com

Daily MACD observed a bullish crossover, indicating accelerating up-move



Source: Spider Software, ICICI Direct Research

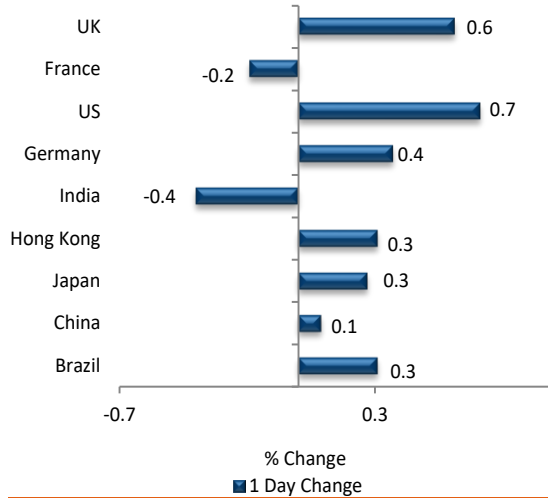
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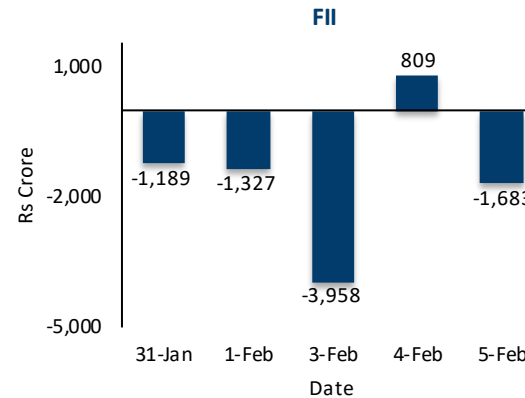


# Market Activity Report

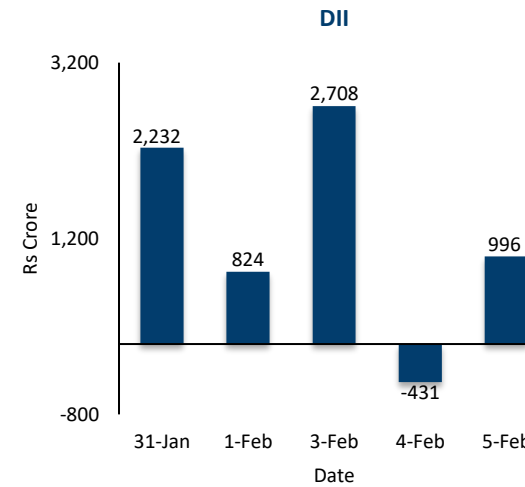
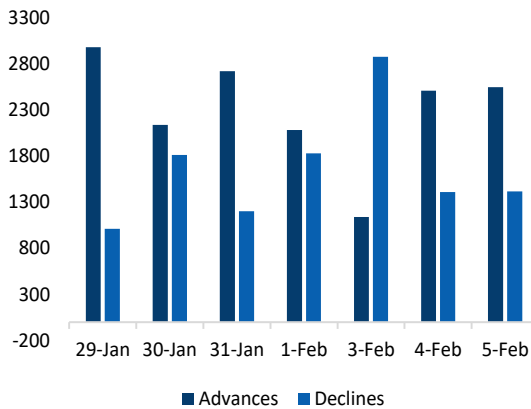
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23696.3	23649	23601	23522	23776	23855	23902
S&P BSE SENSEX INDEX	Positive	78271.28	78081	77889	77561	78600	78927	79119
NIFTY BANK	Positive	50343.05	50198	50053	49891	50505	50667	50811
NIFTY 50 FUTURES	Positive	23757	23724	23690	23625	23823	23888	23922
NIFTY BANK FUTURES	Positive	50495	50353	50212	50045	50662	50830	50971
AARTI INDUS LTD	Positive	465.75	455	446	439	471	478	487
ABB INDIA LTD	Positive	5744.95	5654	5565	5489	5820	5896	5985
ABBOTT INDIA LTD	Positive	27800	26579	25358	24690	28468	29136	30357
ABCAPITAL	Positive	171.76	169	167	165	174	175	178
ACC LTD	Positive	2046.45	2025	2003	1983	2068	2087	2110
ADANI energy	Positive	775.5	757	739	726	788	801	819
ADANI ENTERPRISE	Positive	2324.6	2307	2288	2266	2347	2368	2387
Adani green	Positive	1017.8	993	969	952	1035	1053	1077
ADANI PORTS AND	Positive	1144.35	1127	1110	1096	1158	1172	1190
ADITYA BIRLA FAS	Positive	283.75	281	278	274	289	294	297
ALKEM LABORATORI	Positive	5117.95	5062	5007	4941	5184	5250	5305
AMBUJA CEMENTS	Positive	521.8	514	506	500	528	534	542
ANGELONE	Positive	2498.2	2407	2315	2250	2564	2629	2721
APLAPOLLO	Neutral	1428.2	1414	1400	1377	1452	1475	1489
APOLLO HOSPITALS	Positive	6958	6834	6709	6622	7046	7133	7257
APOLLO TYRES LTD	Positive	420.1	418	415	411	425	429	432
ASHOK LEYLAND	Positive	211.02	210	209	207	214	215	217
ASIAN PAINTS LTD	Negative	2275.2	2242	2211	2184	2301	2327	2359
ASTRAL LTD	Positive	1519.8	1499	1479	1463	1536	1553	1572
ATGL	Positive	640.8	631	621	612	649	658	668
ATUL LTD	Positive	6202.05	6162	6122	6064	6260	6318	6358
AU SMALL FINANCE	Negative	595.6	590	585	578	603	610	615
AUROBINDO PHARMA	Positive	1191.75	1166	1141	1118	1214	1237	1262
AXIS BANK LTD	Positive	1013.3	1008	1003	996	1020	1027	1031
BAJAJ AUTO LTD	Neutral	8927.8	8892	8857	8819	8965	9003	9038
BAJAJ FINANCE LT	Positive	8509.45	8441	8372	8298	8585	8658	8728

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Positive	1796.75	1775	1754	1729	1822	1848	1869
BALCHI	Positive	469.35	465	460	453	476	483	488
BALKRISHNA INDS	Positive	2824.9	2763	2703	2666	2861	2899	2959
BANDHAN BANK LTD	Positive	153.96	150	147	143	156	159	162
BANK OF BARODA	Neutral	220.02	215	211	208	222	225	229
BANKINDIA	Neutral	107.89	108	106	105	111	112	113
BATA INDIA LTD	Positive	1363.7	1354	1345	1330	1378	1393	1402
BERGER PAINTS	Negative	479.05	471	463	454	488	497	505
BHARAT ELECTRON	Positive	288.95	286	282	279	293	296	300
BHARAT FORGE CO	Positive	1156.55	1142	1128	1106	1177	1199	1213
BHARAT HEAVY ELE	Positive	209.01	205	203	199	212	215	218
BHARAT PETROL	Positive	261.25	258	257	253	264	267	269
BHARTI AIRTEL	Positive	1660.45	1649	1636	1623	1675	1688	1701
BIOCON LTD	Positive	390.25	376	363	354	399	407	421
BSE	Positive	5833.1	5651	5468	5366	5936	6038	6221
BIRLASOFT LTD	Neutral	534.7	528	522	516	540	546	552
BOSCH LTD	Negative	28363.05	28142	27923	27549	28735	29109	29329
BRITANNIA INDS	Positive	4932.65	4886	4838	4752	5020	5106	5153
cams	Positive	3748.75	3588	3427	3322	3854	3959	4121
Castrol	Positive	194.04	187	180	173	201	208	214
CAN FIN HOMES	Positive	673.45	666	657	649	683	691	700
CANARA BANK	Positive	95.83	93	92	90	96	98	100
CDSL	Positive	1348.85	1318	1286	1267	1369	1388	1420
CESC	Positive	139.47	138	136	134	142	144	146
CGPOWER	Neutral	629.6	611	593	583	639	649	667
CHAMBAL FERTILIS	Positive	517.8	514	509	505	523	527	531
CHOLAMANDALAM IN	Positive	1388	1373	1358	1343	1402	1416	1431
CIPLA LTD	Positive	1436.8	1424	1412	1395	1453	1470	1481
CITY UNION BANK	Negative	179.4	178	175	174	182	183	186
COAL INDIA LTD	Positive	382.85	379	375	372	386	389	393
COFORGE LTD	Positive	8502.15	8426	8351	8252	8600	8699	8774

Source: Bloomberg, ICICI Direct Research  
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# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
COLGATE PALMOLIV	Negative	2703.5	2687	2670	2641	2733	2762	2779
CONTAINER CORP	Positive	740.3	734	728	722	746	752	758
COROMANDEL INTER	Positive	1884.1	1860	1835	1807	1913	1941	1966
CROM GREAVES CON	Neutral	367	362	356	353	371	374	379
CUMMINS INDIA	Positive	2921.15	2861	2801	2745	2977	3033	3093
Cyient	Positive	1509.55	1463	1416	1387	1539	1568	1615
DABUR INDIA LTD	Neutral	531.5	527	523	515	539	547	552
DALMIA BHARAT LT	Positive	1887.55	1847	1808	1772	1922	1958	1998
DEEPAK NITRITE	Positive	2351.85	2333	2315	2299	2368	2385	2403
DELHIVERY	Positive	328.35	326	322	319	332	336	339
DIVI LABS LTD	Neutral	6123.5	6019	5913	5819	6219	6313	6418
DIXON TECHNOLOGI	Positive	15102.05	14874	14647	14414	15334	15567	15794
DLF LTD	Positive	763.4	758	753	745	771	779	784
DR LAL PATHLABS	Negative	2792.5	2768	2743	2702	2834	2875	2900
DR REDDY'S LABS	Positive	1227.55	1219	1209	1202	1236	1243	1253
EICHER MOTORS	Negative	5417.2	5356	5294	5237	5475	5532	5594
ESCORTS KUBOTA L	Positive	3326.05	3295	3265	3220	3370	3415	3445
EXIDE INDUS LTD	Positive	384.85	381	376	372	389	392	397
FED BANK LTD	Positive	183.87	183	181	180	186	187	189
GAIL INDIA LTD	Positive	179.5	179	177	176	182	183	184
GLENMARK PHARMA	Positive	1498.85	1460	1421	1401	1519	1539	1578
GMR AIRPORTS LTD	Positive	75.45	75	74	74	77	78	79
GNFC	Positive	579.55	575	571	566	584	589	593
GODREJ CONSUMER	Negative	1118.75	1109	1100	1084	1134	1150	1159
GRANULES INDIA	Positive	582.7	573	562	556	589	596	606
GRASIM INDS LTD	Positive	2489.9	2476	2462	2451	2502	2514	2527
GUJARAT GAS LTD	Positive	478.2	469	461	454	484	491	500
HAVELLS INDIA	Negative	1607.9	1593	1579	1553	1633	1659	1673
HCL TECH LTD	Positive	1712.85	1699	1686	1662	1736	1760	1773

Source: Bloomberg, ICICI Direct Research

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# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC ASSET MANAG	Positive	3992.85	3902	3812	3744	4060	4128	4218
HDFC BANK LTD	Positive	1737.8	1724	1709	1699	1749	1759	1774
HDFC LIFE INSURA	Positive	627.85	623	617	609	637	645	652
HERO MOTOCORP LT	Negative	4270.4	4226	4181	4149	4303	4335	4381
HFCL	Positive	101.84	101	99	97	105	107	109
HINDALCO INDS	Positive	600.6	590	577	570	610	617	630
HINDUSTAN AERONA	Positive	3817.3	3760	3703	3656	3864	3911	3968
HINDUSTAN COPPER	Positive	244.63	240	236	232	248	252	257
HINDUSTAN PETRO	Positive	342.9	338	334	329	348	354	357
HINDUSTAN UNILEV	Neutral	2391.05	2367	2344	2301	2433	2476	2499
HUDCO	Positive	209.69	205	202	198	213	216	220
IDFC FIRST BANK	Positive	63.33	62	61	61	64	65	66
INDIA CEMENTS	Positive	280.9	273	264	255	291	300	308
INDIAMART INTERM	Positive	2195	2168	2140	2118	2219	2242	2270
INDIAN BANK	Positive	540.2	534	526	517	550	560	567
INDIAN ENERGY EX	Positive	179.67	176	174	171	182	184	187
INDIAN HOTELS CO	Neutral	815.9	806	797	782	830	845	854
INDIAN OIL CORP	Positive	126.43	126	124	123	129	130	132
INDIAN RAILWAY C	Positive	791.9	782	773	766	799	807	816
INDRAPRASTHA GAS	Positive	204.82	199	193	189	209	213	219
INDUS TOWERS LTD	Positive	358.05	355	352	348	362	366	369
INDUSIND BANK	Positive	1061.2	1049	1038	1023	1076	1090	1102
INFO EDGE	Positive	7941.15	7774	7606	7499	8049	8156	8325
INFOSYS LTD	Positive	1897.05	1888	1879	1863	1914	1929	1939
INTERGLOBE AVIAT	Positive	4415.4	4374	4334	4306	4443	4471	4511
IPCA LABS LTD	Positive	1491.45	1463	1433	1414	1512	1531	1560
IRB	Positive	54.44	55	54	54	56	56	57
IRFC	Neutral	137.93	138	136	135	141	142	143
ITC LTD	Negative	448.15	444	441	435	454	459	463
JINDAL STEEL & P	Neutral	818.85	808	796	788	828	836	848



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JK CEMENTS LTD	Positive	4934.85	4871	4808	4749	4993	5052	5114
JSL	Neutral	818.85	808	796	788	828	836	848
JSW ENERGY	Positive	493.8	479	463	452	506	517	533
JSW STEEL LTD	Positive	949.9	943	935	930	957	963	971
JUBILANT FOODWOR	Positive	725.05	717	709	697	736	747	755
KALYANKJIL	Neutral	567.85	551	533	512	589	609	627
KEI	Positive	3895.05	3861	3826	3774	3948	4000	4035
KOTAK MAHINDRA	Neutral	1911.75	1897	1881	1860	1934	1955	1970
KPITTECH	Negative	1431.35	1413	1395	1381	1444	1459	1476
L&T FINANCE LTD	Positive	152.86	151	150	148	154	156	158
L&T TECHNOLOGY S	Positive	5615.45	5546	5477	5430	5662	5709	5778
LARSEN & TOUBRO	Positive	3383.2	3359	3334	3288	3431	3477	3502
LAURUS LABS LTD	Positive	631.1	616	599	589	643	653	669
LIC HOUSING FIN	Positive	574.1	569	564	554	583	592	597
LIC	Positive	842.65	835	827	820	850	857	865
LODHA	Neutral	1268.4	1254	1241	1216	1293	1317	1331
LTIMINDTREE LTD	Positive	6024.7	5897	5770	5670	6124	6224	6351
LUPIN LTD	Positive	2185.1	2123	2061	2022	2224	2263	2324
M&M FIN SERVICES	Positive	298.45	296	293	289	303	307	310
MAHANAGAR GAS LT	Positive	1348.55	1328	1306	1282	1374	1398	1420
MAHINDRA & MAHIN	Neutral	3178.75	3141	3103	3065	3218	3257	3295
MANAPPURAM FINAN	Positive	205.76	205	202	201	208	210	212
MARICO LTD	Negative	668.75	662	655	648	676	683	689
MARUTI SUZUKI IN	Neutral	13086.8	13010	12934	12864	13157	13227	13303
MAXHEALTH	Positive	1169.7	1155	1141	1118	1192	1215	1228
MAX FINANCIAL SE	Positive	1118.5	1099	1079	1044	1154	1189	1209
MCX INDIA LTD	Positive	6096.6	5957	5817	5733	6181	6265	6404
METROPOLIS HEALT	Positive	1806	1762	1719	1683	1841	1877	1920
MRF LTD	Positive	114960.8	114384	113807	113289	115479	115997	116574
MUTHOOT FINANCE	Positive	2266.15	2233	2201	2163	2303	2341	2373
SAMVARDHANA MOTH	Negative	136.78	135	134	132	138	140	142

Source: Bloomberg, ICICI Direct Research  
February 6, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MPHASIS LTD	Neutral	2841.9	2811	2780	2754	2868	2894	2925
NATIONAL ALUMIN	Positive	199.64	196	193	189	203	207	211
Naukri	Positive	7941.15	7774	7606	7499	8049	8156	8325
NAVIN FLUORINE I	Positive	4252.45	4194	4135	4099	4289	4325	4384
NBCC	Positive	95.1	94	92	92	97	98	100
NCC	Positive	239.9	232	224	217	248	256	264
NESTLE INDIA LTD	Negative	2248.95	2216	2184	2143	2289	2330	2361
NHPC	Positive	79.53	78	77	76	79	81	81
NMDC LTD	Positive	65.14	64	64	63	66	66	67
NTPC LTD	Positive	319.6	317	315	312	322	325	326
NYKAA	Negative	174.32	173	170	167	178	182	184
OBEROI REALTY	Positive	1828.45	1809	1790	1769	1850	1870	1890
OIL INDIA	Positive	431.6	415	398	389	441	450	467
OIL & NATURAL GA	Positive	261.65	259	256	254	264	266	270
ORACLE FINANCIAL	Positive	9312.15	9222	9132	9019	9425	9538	9628
PAGE INDUSTRIES	Neutral	45795.15	44710	43624	41779	47642	49487	50573
PAYTM	Positive	803	785	767	753	817	831	849
PERSISTENT SYS	Neutral	6189.45	6123	6058	5997	6250	6312	6377
PETRONET LNG LTD	Positive	317.5	311	305	301	321	325	331
PHOENIX MILL	Negative	1700	1667	1635	1580	1753	1807	1839
PI INDUSTRIES	Positive	3596.8	3543	3490	3442	3645	3692	3746
PIDILITE INDS	Negative	2889.2	2866	2844	2807	2925	2962	2984
PIRAMAL ENTERPRI	Positive	1049.8	1044	1038	1029	1058	1066	1073
POLICYBAZAR	Positive	1753.75	1719	1685	1660	1779	1805	1839
POLYCAB INDIA LT	Positive	6037.3	5970	5903	5842	6097	6159	6225
POONAWALA	Neutral	317.2	313	310	308	319	322	325
POWER FINANCE	Positive	412.6	407	402	399	416	420	424
POWER GRID CORP	Positive	285.2	283	281	277	289	293	296
Prestige	Negative	1379.35	1358	1336	1300	1416	1452	1474
PUNJAB NATL BANK	Positive	100.26	99	99	98	100	101	101

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
PVR INOX LTD	Positive	1132.4	1108	1085	1071	1146	1161	1184
RAMCO CEMENT/THE	Positive	900	891	881	870	913	925	935
RBL BANK LTD	Positive	170.85	168	164	161	175	178	182
REC LTD	Positive	440.25	432	423	417	447	453	463
RELIANCE INDS	Positive	1278.2	1274	1268	1260	1287	1296	1301
SBI CARDS & PAYM	Negative	821.35	812	804	790	834	848	857
SBI LIFE INSURAN	Positive	1469.15	1462	1454	1442	1481	1492	1500
SHREE CEMENT	Positive	28402.1	27892	27382	27028	28755	29108	29618
SHRIRAM FINANCE	Positive	571.3	563	555	541	586	599	608
SIEMENS LTD	Positive	5580.5	5466	5352	5267	5665	5750	5863
SJVN	Positive	96.42	96	94	93	98	100	101
SOLAR INDS	Positive	9653.75	9475	9295	8990	9960	10265	10445
Sonacoms	Negative	515	502	488	481	524	532	546
SRF LTD	Positive	2958.75	2932	2907	2881	2984	3009	3035
STATE BANK IND	Neutral	766.05	760	754	743	777	788	794
STEEL AUTHORITY	Positive	108.84	106	105	103	109	111	112
SUN PHARMA INDU	Negative	1752.75	1734	1715	1696	1773	1793	1811
SUN TV NETWORK	Positive	636	631	625	621	641	645	650
SUPREME INDS	Positive	4009	3946	3884	3820	4072	4136	4198
SYNGENE INTERNAT	Positive	746.1	736	727	718	754	763	773
TATA CHEMICALS	Positive	933.75	919	904	894	943	952	967
TATA COMM	Positive	1605.35	1585	1563	1541	1628	1649	1671
TATA CONSULTANCY	Positive	4091.1	4062	4032	3988	4136	4180	4210
TATA CONSUMER PR	Negative	1015.3	1005	995	980	1029	1045	1054
TATAELXSI	Neutral	6384.5	6338	6292	6239	6437	6490	6536
TATA MOTORS LTD	Positive	717.05	711	703	696	725	733	740
TATA POWER CO	Positive	366.2	361	356	349	374	381	386
TATA STEEL LTD	Positive	134.4	133	132	130	135	136	137

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TECH MAHINDRA LT	Negative	1661	1647	1632	1620	1674	1686	1700
TIINDIA	Negative	2982.5	2937	2892	2811	3062	3142	3187
TITAN CO LTD	Neutral	3490.9	3424	3358	3244	3604	3718	3784
TORRENT PHARMA	Negative	3121.95	3079	3036	3005	3153	3184	3228
TORRENT POWER	Positive	1333.65	1290	1246	1166	1414	1494	1537
TRENT LTD	Neutral	5749.95	5682	5613	5501	5863	5975	6043
TVS MOTOR CO LTD	Negative	2617.05	2590	2562	2527	2653	2688	2715
ULTRATECH CEMENT	Positive	11585.7	11469	11351	11269	11669	11751	11869
UNION BANK	Positive	119.22	116	114	112	120	122	124
UNITED BREWERIES	Negative	2058.45	2027	1994	1938	2115	2171	2204
UNITED SPIRITS	Negative	1442	1422	1403	1368	1476	1511	1529
UPL LTD	Positive	645.45	635	625	617	652	659	669
VBL	Positive	583.65	579	575	568	590	597	602
VEDANTA LTD	Positive	444.45	438	433	428	448	453	458
VODAFONE IDEA LT	Positive	9.54	10	10	10	11	10	11
VOLTAS LTD	Neutral	1394.5	1377	1358	1328	1426	1456	1475
WIPRO LTD	Positive	317.1	315	311	308	321	325	328
YES BANK	Positive	19.42	19	19	18	19	19	19
ZOMATO	Neutral	231.12	229	225	220	238	243	246
ZEE ENTERTAINMEN	Positive	109.88	109	106	105	112	114	116
ZYDUS LIFESCIENC	Neutral	977	953	928	912	995	1012	1037

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
5-Feb-25	Lemon Tree	148	Buy	145-150	170	138	3 Months
5-Feb-25	Kotak Bank	1909	Buy	1870-1925	2120	1789	3 Months
2-Jan-25	JK Cement	4935	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	765.5	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

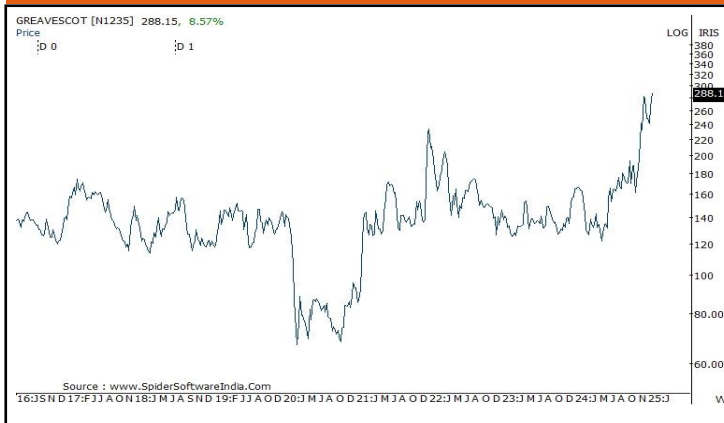
## Tata Steel



## Hikal



## Greaves Cotton



Source: Spider Software, ICICI Direct Research

February 6, 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 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 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



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