

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24770-24804	24855/24910	24574.00	Intraday
22-Aug-24	Hindustan Unilever	HINLEV	Buy	2791-2793	2830	2774.00	Intraday
22-Aug-24	Hindustan Petroleum	HINPET	Buy	408-409	414.7	406.50	Intraday
21-Aug-24	New India Assurance	NEWIN	Buy	260-266	286	253.00	14 Days
21-Aug-24	Narayana Hrudayalaya	NARHRU	Buy	1225-1255	1348	1198.00	30 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
20-Aug-24	Tata Technologies	TATTEC	Buy	1006-1030	1108	983.00	30 Days
20-Aug-24	Greaves Cotton	GREAVE	Buy	168-173.5	186	164.00	14 Days

August 22, 2024

Gladiator Stocks

Scrip Name	Action
HDFC Life	Buy
GAIL	Buy
Tech Mahindra	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmarks endured its northbound journey over fifth session in a row. Nifty settled the session at 24770, up 71 points or 0.3%. Market breadth remained positive with A/D ratio of 1.9:1 as small cap index relatively outperformed. Sectorally, FMCG, Consumer Durable, Pharma remained at forefront while private banks, realty took a breather

Technical Outlook:

- The fog end buying demand helped index to maintain higher high-low formation and settle the session on a positive note. As a result, daily price action formed a bull candle carrying higher high-low, indicating continuation of positive bias.
- The formation of higher high-low amid sectoral rotation helped index to maintain positive momentum that bodes well for next leg of up move towards psychological mark of 25000 in coming weeks. Thus, any dip from hereon should be capitalized to accumulate quality stocks as strong support is placed at 24400. Our positive bias is further validated by following observations:
- A) Since beginning of CY24, Index has maintained the rhythm of not correcting for more than 2 weeks wherein intermediate corrections have been limited to the tune of 5%. Key takeaway is that post such price/time correction Nifty has tendency to surpass life highs in each of the four instances.
- B) Bank Nifty has formed a strong base formation above 100 days EMA. Going ahead, a decisive close above past two weeks doji like candle (50800) would lead to extended pullback towards 51800 in coming weeks
- C) Global equity market regained upward momentum as S&P 500 index regained upward momentum after logging breakout from four weeks falling trend line that confirms resumption of uptrend
- On the broader market front, formation of higher high-low on the weekly chart indicates pause in downward momentum. Going ahead, we expect broader market to undergo healthy consolidation wherein stock specific action would prevail. Thus, focus should be on quality stocks with strong earnings
- The formation of higher high-low on the weekly chart makes us revise support base at 24400 as it is confluence of 20 days EMA coincided with 61.8% retracement of ongoing up move (24100-24788

Source: Bloomberg, Spider, ICICI Direct Research

August 22, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80905.30	102.44	0.13
NIFTY Index	24770.20	71.35	0.29
Nifty Futures	24796.20	84.95	0.34
BSE500 Index	36903.21	136.85	0.37
Midcap Index	58444.05	196.20	0.34
Small cap Index	19067.35	227.40	1.21
GIFT Nifty			

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24780/24720	24400
Resistance	24890/24950	25000
20 day EMA		24418
200 day EMA		22440

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24770-24804
Target	24855/24910
Stoploss	24738.00

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

Technical Outlook

Day that was:

Nifty Bank closed Wednesday's session on a flat note amid weekly expiry. Index declined 117 points or 0.23% to close at 50685

Technical Outlook:

- The Index started session on a subdued note and remained in negative territory as it oscillated in mere 300 points range (50700-50400) for rest of the session amid weekly expiry flows. Price action for the day formed inside bar indicating pause near higher band of past eleven session range (49650-50800), that also coincide with 50-day ema.
- Going ahead, follow through strength above past two week's high (50800) would lead to extended pullback in coming week towards 51800. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) past two weeks low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 31 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50484.50	327.80	0.65

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	50750/50600	49600
Resistance	51040/51200	51800
20 day EMA		50746
200 day EMA		48352

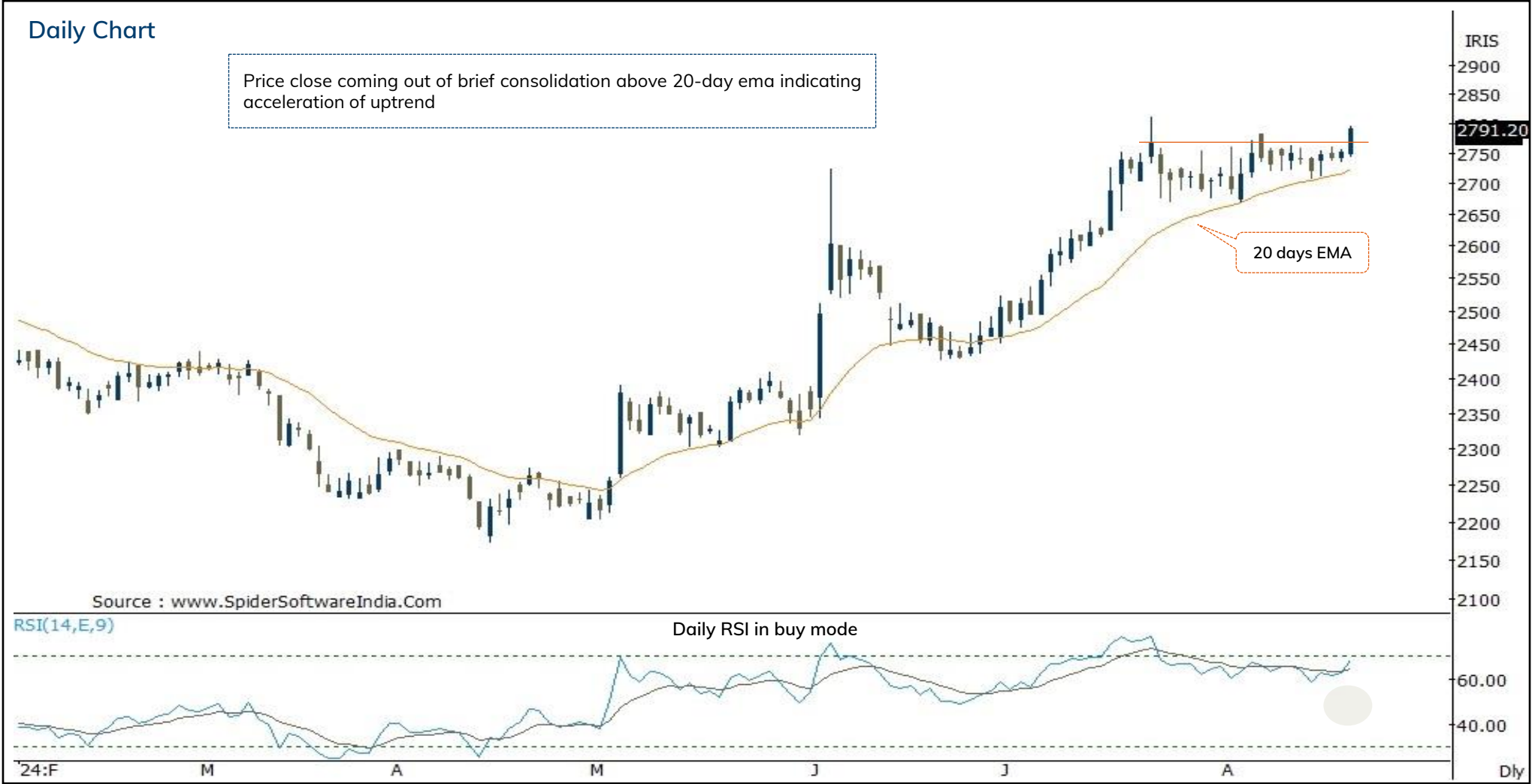
Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50800-50864
Target	51095
Stoploss	50710

Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2791-2793	Target	2830.00	Stop loss	2774.00
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Source: Spider Software, ICICI Direct Research

August 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Hindustan Petroleum (HINPET)

Duration: Intraday

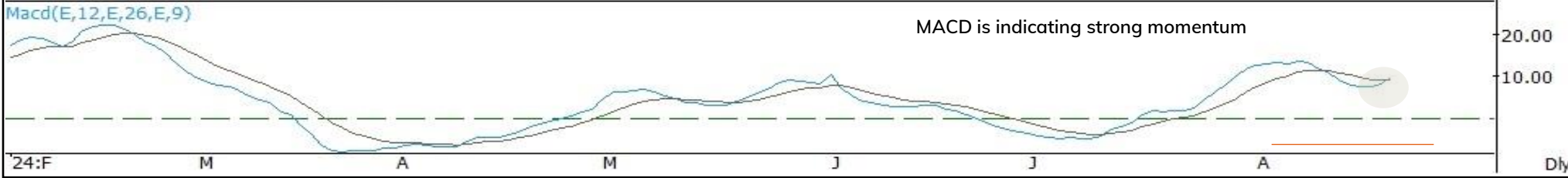
Action	Buy	Rec. Price	408-409	Target	414.70	Stop loss	406.50
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Daily Chart

Price sustaining breaking past a resistance zone with higher volumes and lower crude prices may act as tailwind



Source : www.SpiderSoftwareIndia.Com



MACD is indicating strong momentum

Source: Spider Software, ICICI Direct Research

August 22, 2024

ICICI Securities Ltd. | Retail Equity Research

New India Assurance(NEWIN)

Duration: 14 Days



Recommended on I-click to gain on 21st Aug 2024 at 10:09

Rec. Price	260-266	Target	286.00	Stop loss	253.00	Upside	8%
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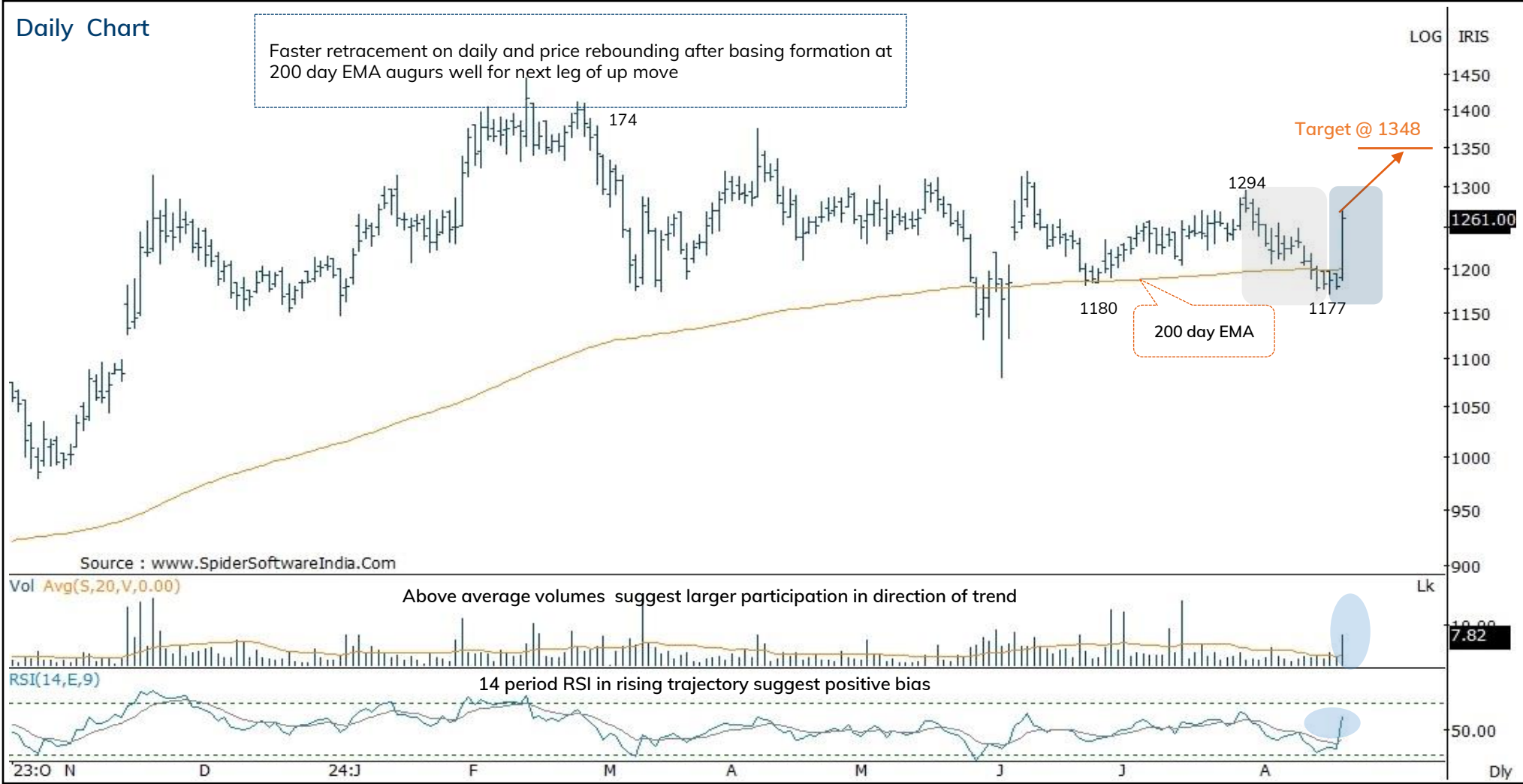
Source: Spider Software, ICICI Direct Research

August 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 21st Aug 2024 at 15:17

Rec. Price	1225-1255	Target	1348.00	Stop loss	1198.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Technologies (TATTEC)

Duration: 30 Days

Recommended on I-click to gain on 20th Aug 2024 at 11:00

Rec. Price	1006-1030	Target	1108.00	Stop loss	983.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Greaves Cotton(GREAVE)

Duration: 14 Days



Recommended on I-click to gain on 20th Aug 2024 at 13:56

Rec. Price	168-173.50	Target	186.00	Stop loss	164.00	Upside	8%
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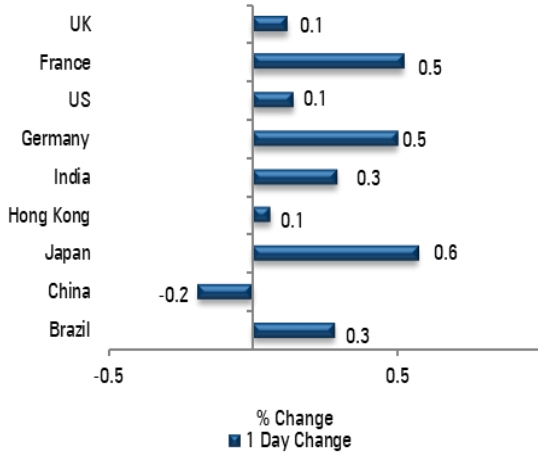
Source: Spider Software, ICICI Direct Research

August 22, 2024

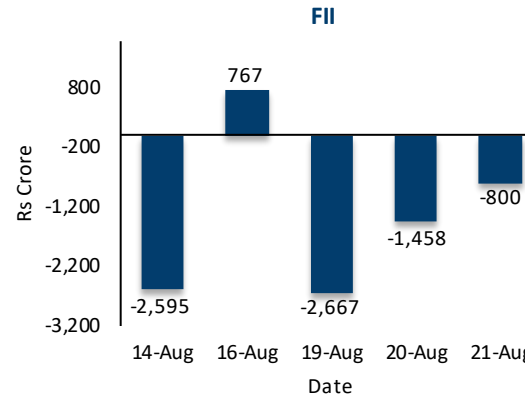
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

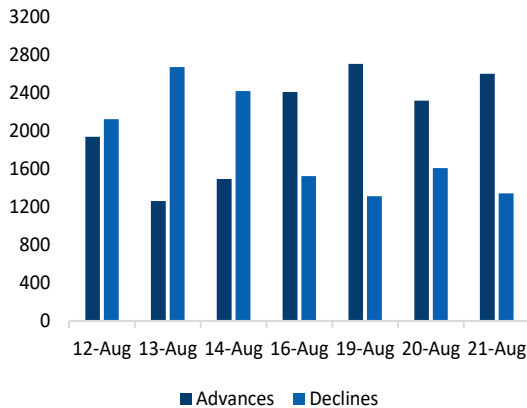
Global Equity Market Performance



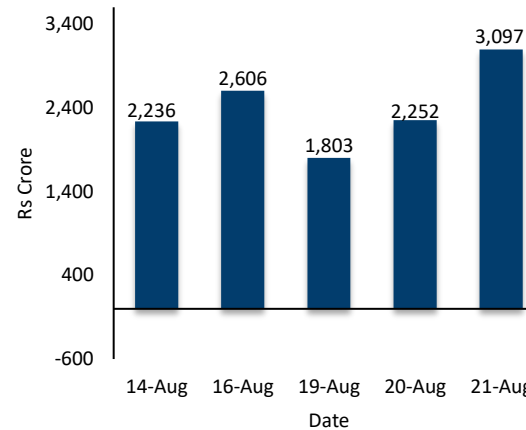
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



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

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24770.2	24688	24605	24555	24822	24871	24955
S&P BSE SENSEX INDEX	Positive	80905.3	80703	80502	80377	81030	81154	81356
NIFTY BANK	Negative	50685.55	50422	50158	49982	50861	51036	51300
NIFTY 50 FUTURES	Positive	24796.2	24719	24641	24597	24841	24885	24963
NIFTY BANK FUTURES	Negative	50840	50572	50304	50145	50999	51158	51426
AARTI INDUS LTD	Positive	621.85	619	615	610	628	633	637
ABB INDIA LTD	Positive	7921.55	7814	7708	7650	7978	8036	8142
ABBOTT INDIA LTD	Positive	28525.4	27934	27341	26975	28893	29259	29852
ABCAPITAL	Positive	222.21	220	216	213	226	228	232
ACC LTD	Negative	2325.15	2314	2302	2288	2340	2354	2366
ADANI ENTERPRISE	Positive	3115.7	3071	3027	2986	3156	3197	3241
ADANI PORTS AND	Positive	1503.5	1491	1480	1467	1515	1528	1540
ADITYA BIRLA FAS	Neutral	317.3	314	312	307	322	326	329
ALKEM LABORATORI	Positive	5790	5733	5676	5628	5838	5886	5943
AMBUJA CEMENTS	Neutral	629.25	626	622	619	633	636	640
APOLLO HOSPITALS	Negative	6752.45	6658	6562	6496	6819	6884	6980
APOLLO TYRES LTD	Positive	506.25	502	497	493	510	513	518
ASHOK LEYLAND	Neutral	260.25	259	257	255	262	263	265
ASIAN PAINTS LTD	Positive	3151.55	3099	3048	3013	3186	3222	3273
ASTRAL LTD	Negative	1890.25	1877	1864	1848	1906	1922	1935
ATUL LTD	Positive	7990	7885	7781	7710	8060	8131	8235
AU SMALL FINANCE	Neutral	625.2	619	611	607	630	635	642
AUROBINDO PHARMA	Negative	1511.5	1488	1464	1438	1538	1564	1588
AXIS BANK LTD	Positive	1174.4	1164	1155	1148	1181	1188	1197
BAJAJ AUTO LTD	Negative	9852	9769	9685	9635	9903	9953	10037
BAJAJ FINANCE LT	Neutral	6735.35	6705	6674	6652	6757	6778	6809
BAJAJ FINSERV LT	Positive	1620.95	1605	1588	1576	1634	1646	1663
BALCHI	Neutral	560.05	553	546	537	569	578	585
BALKRISHNA INDS	Neutral	2844.85	2824	2803	2786	2862	2879	2901
BANDHAN BANK LTD	Positive	203.77	199	194	191	207	210	215
BANK OF BARODA	Positive	253.4	251	249	246	255	257	259

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1421.05	1414	1408	1401	1427	1434	1440
BERGER PAINTS	Positive	576.05	561	547	536	586	597	611
BHARAT ELECTRON	Positive	305.4	303	301	299	307	309	312
BHARAT FORGE CO	Positive	1600	1578	1557	1541	1615	1631	1652
BHARAT HEAVY ELE	Neutral	296.65	294	293	291	297	299	300
BHARAT PETROL	Positive	351.2	348	345	341	356	359	363
BHARTI AIRTEL	Negative	1463.45	1451	1440	1433	1470	1478	1489
BIOCON LTD	Neutral	355	348	341	337	358	363	369
BIRLASOFT LTD	Positive	609.1	604	600	595	613	618	622
BOSCH LTD	Positive	32250	31908	31566	31380	32436	32622	32964
BRITANNIA INDS	Positive	5837.35	5780	5722	5687	5874	5908	5967
CAN FIN HOMES	Neutral	847	841	835	825	856	865	871
CANARA BANK	Positive	111.63	110	110	109	111	112	113
CHAMBAL FERTILIS	Positive	523.75	510	495	487	533	541	556
CHOLAMANDALAM IN	Positive	1400.4	1382	1362	1350	1413	1424	1444
CIPLA LTD	Positive	1594.6	1572	1549	1537	1607	1619	1642
CITY UNION BANK	Positive	169.83	169	166	165	172	174	176
COAL INDIA LTD	Positive	532.2	527	520	516	538	542	548
COFORGE LTD	Positive	6090.35	6042	5994	5933	6152	6213	6261
COLGATE PALMOLIV	Positive	3574.5	3548	3522	3496	3600	3626	3653
CONTAINER CORP	Positive	989.2	978	966	958	997	1004	1016
COROMANDEL INTER	Positive	1761.95	1737	1712	1688	1787	1811	1836
CROM GREAVES CON	Neutral	468	457	445	440	475	481	492
CUMMINS INDIA	Positive	3833.35	3803	3771	3743	3864	3893	3924
DABUR INDIA LTD	Positive	634.35	622	611	604	640	647	658
DALMIA BHARAT LT	Negative	1755.45	1747	1739	1726	1768	1781	1788
DEEPAK NITRITE	Negative	2953.9	2906	2857	2825	2987	3019	3068
DIVI LABS LTD	Neutral	4900.8	4769	4638	4540	4997	5094	5225
DIXON TECHNOLOGI	Positive	12736.2	12578	12421	12316	12840	12945	13102
DLF LTD	Positive	860.55	853	844	835	871	880	889
DR LAL PATHLABS	Positive	3290.1	3255	3220	3155	3355	3420	3455

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	7062.45	6983	6903	6840	7125	7187	7267
EICHER MOTORS	Positive	4913.55	4879	4844	4821	4937	4960	4995
ESCORTS KUBOTA L	Positive	3787.5	3730	3671	3631	3828	3868	3927
EXIDE INDUS LTD	Positive	508	501	493	489	514	519	526
FED BANK LTD	Negative	203.25	202	200	199	205	206	208
GAIL INDIA LTD	Negative	236.15	235	234	232	239	240	242
GLENMARK PHARMA	Positive	1680.75	1647	1612	1593	1701	1720	1755
GMR AIRPORTS INF	Negative	94.92	94	94	93	95	96	97
GNFC	Positive	668.15	661	652	647	674	678	687
GODREJ CONSUMER	Neutral	1390.05	1384	1378	1367	1400	1410	1416
GODREJ PROPERTIE	Negative	2923.95	2898	2873	2832	2963	3003	3028
GRANULES INDIA	Positive	694.6	678	662	652	704	714	730
GRASIM INDS LTD	Positive	2684.85	2642	2600	2575	2709	2734	2776
GUJARAT GAS LTD	Positive	596.9	586	576	568	604	612	621
HAVELLS INDIA	Positive	1920.55	1893	1866	1850	1936	1952	1978
HCL TECH LTD	Neutral	1677.25	1671	1665	1656	1686	1695	1701
HDFC ASSET MANAG	Positive	4389.55	4318	4247	4208	4428	4467	4538
HDFC BANK LTD	Negative	1625.8	1617	1609	1601	1634	1643	1651
HDFC LIFE INSURA	Positive	724.55	712	701	693	731	739	750
HERO MOTOCORP LT	Neutral	5284.7	5231	5178	5141	5321	5358	5411
HINDALCO INDS	Positive	685.6	669	654	641	698	712	727
HINDUSTAN AERONA	Neutral	4731.15	4697	4665	4627	4768	4805	4838
HINDUSTAN COPPER	Negative	317	315	312	309	321	324	326
HINDUSTAN PETRO	Positive	407.5	396	386	378	414	422	432
HINDUSTAN UNILEV	Positive	2791.2	2757	2724	2705	2809	2828	2861
IDFC	Positive	111.02	111	110	109	112	112	113
IDFC FIRST BANK	Positive	73.63	74	73	73	75	75	76
INDIA CEMENTS	Neutral	363.85	362	359	356	367	371	373
INDIAMART INTERM	Positive	2911	2865	2819	2755	2976	3039	3086
INDIAN ENERGY EX	Positive	196.25	194	193	191	198	200	201
INDIAN HOTELS CO	Neutral	621.15	616	610	607	624	628	633

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	173.89	173	171	170	176	177	179
INDIAN RAILWAY C	Neutral	934.8	929	923	918	940	945	951
INDRAPRASTHA GAS	Positive	550.3	547	545	541	554	557	560
INDUS TOWERS LTD	Positive	424.9	423	419	415	431	435	438
INDUSIND BANK	Neutral	1384	1371	1358	1350	1392	1400	1413
INFO EDGE	Positive	7407.6	7378	7347	7319	7437	7465	7496
INFOSYS LTD	Negative	1872.7	1867	1861	1855	1879	1885	1891
INTERGLOBE AVIAT	Positive	4299.85	4270	4240	4199	4341	4382	4413
IPCA LABS LTD	Positive	1406.35	1382	1357	1333	1431	1455	1480
ITC LTD	Positive	505.4	499	494	489	509	514	519
JINDAL STEEL & P	Positive	957.6	948	938	932	964	970	980
JK CEMENTS LTD	Negative	4294.7	4261	4225	4202	4319	4343	4378
JSW STEEL LTD	Neutral	925.8	913	901	894	932	939	951
JUBILANT FOODWOR	Positive	646.75	631	614	602	661	674	691
KOTAK MAHINDRA	Positive	1812.95	1795	1776	1765	1825	1836	1854
L&T FINANCE LTD	Positive	168.21	167	166	165	170	170	172
L&T TECHNOLOGY S	Positive	5424.45	5375	5326	5292	5459	5493	5542
LARSEN & TOUBRO	Positive	3596.05	3581	3565	3547	3614	3631	3648
LAURUS LABS LTD	Positive	444.2	438	432	427	449	454	460
LIC HOUSING FIN	Positive	678.9	672	665	660	683	689	695
LTIMINDTREE LTD	Negative	5713.45	5671	5628	5598	5744	5774	5816
LUPIN LTD	Positive	2117.5	2092	2067	2052	2132	2147	2173
M&M FIN SERVICES	Positive	307.75	303	300	297	309	312	316
MAHANAGAR GAS LT	Neutral	1858.35	1837	1815	1802	1872	1885	1907
MAHINDRA & MAHIN	Neutral	2769.4	2755	2742	2729	2781	2794	2807
MANAPPURAM FINAN	Positive	211.78	209	207	205	213	215	218
MARICO LTD	Positive	679.3	672	664	660	684	688	697
MARUTI SUZUKI IN	Neutral	12220.95	12183	12144	12111	12255	12288	12327
MAX FINANCIAL SE	Positive	1047.25	1026	1003	991	1061	1073	1095
MCX INDIA LTD	Negative	4798.35	4757	4715	4683	4831	4863	4906

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	2096.8	2074	2050	2025	2123	2148	2172
MRF LTD	Positive	137831.3	136088	134344	133388	138788	139744	141488
MUTHOOT FINANCE	Positive	1915.55	1881	1846	1812	1950	1984	2019
SAMVARDHANA MOTH	Positive	193.53	189	186	183	195	198	201
MPHASIS LTD	Neutral	3036.95	2997	2958	2935	3059	3082	3121
NATIONAL ALUMIN	Neutral	170.78	169	168	166	172	174	175
NAVIN FLUORINE I	Positive	3302.65	3281	3259	3221	3340	3377	3400
NESTLE INDIA LTD	Positive	2551.75	2531	2510	2498	2564	2576	2598
NMDC LTD	Positive	222.67	221	219	215	226	229	231
NTPC LTD	Positive	408.95	406	404	402	411	413	415
OBEROI REALTY	Negative	1744.85	1730	1715	1696	1763	1781	1796
OIL & NATURAL GA	Negative	327.7	327	324	322	332	334	337
ORACLE FINANCIAL	Positive	11158	11040	10922	10843	11237	11316	11433
PAGE INDUSTRIES	Positive	41568.8	41062	40556	40237	41887	42206	42712
PERSISTENT SYS	Negative	4912.6	4885	4858	4825	4944	4976	5003
PETRONET LNG LTD	Neutral	377.6	374	370	365	383	388	392
PI INDUSTRIES	Positive	4368.6	4316	4261	4217	4414	4459	4513
PIDILITE INDS	Neutral	3057.75	3039	3021	2998	3081	3104	3122
PIRAMAL ENTERPRI	Neutral	1004.65	994	983	975	1013	1021	1033
POLYCAB INDIA LT	Neutral	6787.7	6734	6681	6626	6842	6897	6950
POWER FINANCE	Positive	515.65	510	504	497	522	530	535
POWER GRID CORP	Negative	336.65	335	333	330	340	343	345
PUNJAB NATL BANK	Neutral	116.41	114	114	112	117	118	119
PVR INOX LTD	Neutral	1516.35	1499	1483	1469	1529	1543	1559
RAMCO CEMENT/THE	Neutral	813.05	808	803	799	817	821	826
RBL BANK LTD	Positive	228.1	221	215	211	231	235	241
REC LTD	Positive	594.2	589	584	576	602	610	614
RELIANCE INDS	Neutral	2997.35	2980	2962	2945	3016	3034	3052
SBI CARDS & PAYM	Positive	709.55	705	702	697	713	718	721
SBI LIFE INSURAN	Positive	1800.6	1766	1731	1712	1819	1839	1873
SHREE CEMENT	Neutral	24808.05	24690	24571	24470	24910	25011	25129

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3159.05	3120	3082	3047	3193	3228	3266
SIEMENS LTD	Neutral	7083.05	7033	6984	6936	7130	7178	7227
SRF LTD	Neutral	2480.15	2463	2446	2433	2492	2504	2521
STATE BANK IND	Negative	815.55	811	806	801	821	826	831
STEEL AUTHORITY	Positive	135.04	133	131	130	136	137	138
SUN PHARMA INDU	Positive	1764.65	1758	1750	1743	1773	1780	1787
SUN TV NETWORK	Negative	792.25	780	768	758	802	812	825
SYNGENE INTERNAT	Positive	835	828	821	815	841	847	854
TATA CHEMICALS	Positive	1062.3	1054	1045	1038	1070	1077	1087
TATA COMM	Neutral	1884	1870	1854	1842	1897	1908	1924
TATA CONSULTANCY	Negative	4551.5	4510	4468	4443	4577	4602	4645
TATA CONSUMER PR	Neutral	1177.55	1169	1161	1155	1183	1189	1197
TATA MOTORS LTD	Neutral	1085.2	1081	1076	1069	1093	1100	1105
TATA POWER CO	Positive	424.5	421	418	415	426	430	432
TATA STEEL LTD	Negative	151.92	152	151	149	154	155	157
TECH MAHINDRA LT	Neutral	1604.65	1596	1586	1570	1622	1638	1648
TITAN CO LTD	Positive	3560.4	3482	3405	3355	3609	3659	3737
TORRENT PHARMA	Negative	3350.75	3335	3320	3301	3368	3387	3402
TRENT LTD	Positive	6783.2	6741	6698	6656	6826	6868	6911
TVS MOTOR CO LTD	Negative	2631.5	2612	2593	2581	2642	2655	2673
ULTRATECH CEMENT	Negative	11200.9	11137	11074	10986	11288	11376	11439
UNITED BREWERIES	Positive	2010.3	1965	1921	1895	2034	2060	2104
UNITED SPIRITS	Positive	1431.65	1411	1389	1376	1446	1459	1481
UPL LTD	Positive	568.3	563	558	553	573	578	583
VEDANTA LTD	Positive	455.3	449	443	438	460	465	472
VODAFONE IDEA LT	Negative	15.94	16	16	16	16	16	16
VOLTAS LTD	Positive	1675.95	1657	1638	1625	1689	1702	1721
WIPRO LTD	Positive	526.35	522	518	515	529	532	536
ZEE ENTERTAINMEN	Positive	139.3	135	132	128	143	146	150
ZYDUS LIFESCIENC	Positive	1205.65	1190	1174	1161	1218	1232	1247

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
21-Aug-24	HDFC Life	723	Buy	695-715	810	654	3 Months
16-Aug-24	Tech Mahindra	1608	Buy	1520-1552	1750	1424	3 Months
31-Jul-24	GAIL	237	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

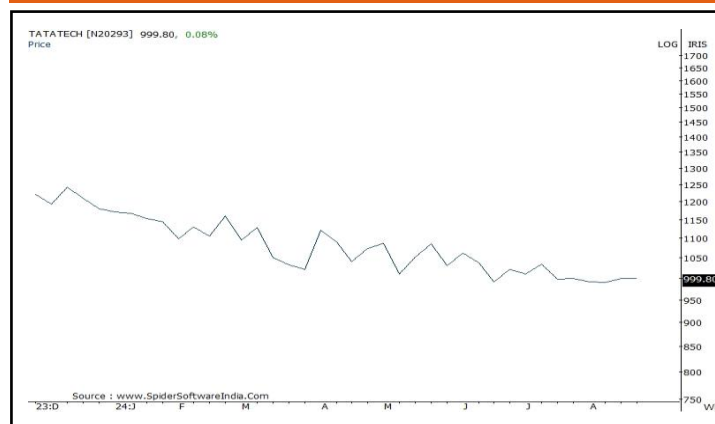
[Back to Top](#)

Price history of last three years

New India Assurance Co



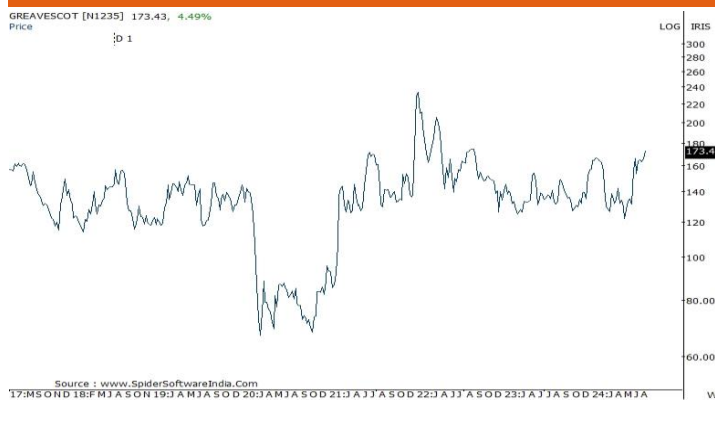
Tata Technologies



Narayana Hrudayalaya



Greaves Cotton



Source: Spider Software, ICICI Direct Research

August 22, 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%				
<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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