

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-May-24	Nifty (Current Month Future)	NIFTY	Buy	22568-22602	22635/22687.0	22533.00	Intraday
31-May-24	Hindustan Unilever	HINLEV	Buy	2348-2352	2375.0	2337.00	Intraday
31-May-24	Larsen&Toubro	LARTOU	Buy	3632-3635	3668.0	3617.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	416.00	14 Days

May 31, 2024

Gladiator Stocks

Scrip	Action
JK Cement	Buy
Shyam Metals	Buy
Sona BLW	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmarks extended losses over fifth consecutive session tracking weak global cues coupled with continuous FI's sell-off. Nifty settled monthly expiry session at 22489, down 216 points or 0.95%. The market breadth remained in favour of declines with A/D ratio of 1:2.5 as the broader market relatively underperformed the benchmark. Sectorally, barring financials all other indices ended in red weighed by IT, pharma, auto, metal

Technical Outlook:

- The index started the session on a negative note and continued to inch southward as the intraday pullback were short lived. Consequently, daily price action resulted into sizable bear candle carrying lower high-low, indicating extended correction after recent sharp up move
- Going ahead, to pause the ongoing corrective move, index need to form a higher high-low formation, else extended correction amid rise in volatility ahead of the General election outcome. In the process, strong support is placed at 22100 which we expect to hold as holding above the same would keep pullback options open
- However, we believe, the focus should be on big picture, as we are in structural uptrend. The anxiety will subside post event and markets will follow its structural up trend. Retracement of rally would thus provide a buying opportunity and therefore investors should focus on accumulating quality stock from medium term perspective. Our broader positive stance is corroborated by following observations:
 - A) The index is undergoing secondary correction after witnessing faster retracement wherein it entirely retraced past nine weeks consolidation (22800-21700) in just two weeks that bodes well for extension of ongoing up move
 - B) In sync with the historical evidences, Nifty staged a strong rebound post 5% correction and clocked a new high, highlighting robust price structure. Empirically, index has corrected ~6% during polling phase of past four elections and eventually hit new highs around election outcome on three occasions
 - C) Despite profit booking we have not seen any significant deterioration in the market breadth (Amongst Nifty 500 universe, 74% stocks are trading above 200 days EMA), highlighting inherent strength
- Considering ongoing elevated volatility we would revise support base at 22100-22000 range as it is confluence of Lower band of 5 months upward sloping channel coincided with 80% retracement of current up move (21821-23110) and 100 days EMA

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73885.60	-617.30	-0.83
NIFTY Index	22488.65	-216.05	-0.95
Nifty Futures	22627.35	-235.65	-1.03
BSE500 Index	33247.27	-336.76	-1.00
Midcap Index	16574.70	-525.30	-1.21
Small cap Inde	46908.16	-634.46	-1.33
GIFT Nifty	22690.00	62.65	0.27

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	22480-22420	22000
Resistance	22590-22640	23100
20 day EMA		22566
200 day EMA		21208

Nifty Future Intraday Reco.

Action	Buy
Price Range	22568-22602
Target	22635/22687.0
Stoploss	22533.00

Sectors in focus (Intraday) :

Positive: BFSI, FMCG, PSU, Pharma

Technical Outlook

Day that was:

The Nifty Bank index snapped two day losing streak after rating upgrade of some large banks by global rating agency. Nifty private banks index gained 0.3% leading Nifty Bank index to close at 48682, up 181 points or 0.37%

Technical Outlook:

- The Bank Nifty index started the session on a positive note bucking global cues and gained toward 49000 during the session. Index then oscillated in 48500-49000 zone for reset of the session exhibiting resilience
- Price action formed a bullish marubazu indicating supportive efforts near 20-day ema (48400). Index, over past three sessions retraced preceding three session rally by 61.8% indicating shallow pace of retracement and breather after rally
- Structurally, the formation of higher peak and trough signifies robust price structure that makes us reiterate our positive bias and expect index to gradually head towards psychological mark of 50000. Thus, dips to attract further buying demand since elevated support is placed at 48000 which is
 - 80% retracement of past four session rally
 - Value of rising 50-day ema
- Since late Jan'24 low of 44633, Index is following a peculiar pattern that each 5 correction is followed by 7% rally resulting into new highs to be made. This has resulted in a well channelled up move in Bank Nifty which is expected to head towards 50000 mark

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48682.35	181.00	0.37

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	48680-48520	48000
Resistance	48990-49130	50000
20 day EMA		48417
200 day EMA		46275

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	49240-49312
Target	49568
Stoploss	49148

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2348-2352	Target	2375.00	Stop loss	2337.00
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Source: Spider Software, ICICI Direct Research

May 31, 2024

ICICI Securities Ltd. | Retail Equity Research

Larsen&Toubro(LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3632-3635	Target	3668.00	Stop loss	3617.00
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Daily Chart

Price rebounding after taking support at 38.2% retracement of current up move and sustaining above 50 day EMA suggest further upward momentum in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

May 31, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Power(TATPOW)

Duration: 14 Days

Recommended on I-click to gain on 22nd May 2024 at 11:01

Rec. Price	438-449	Target	480.00	Stop loss	416.00	Upside	8%
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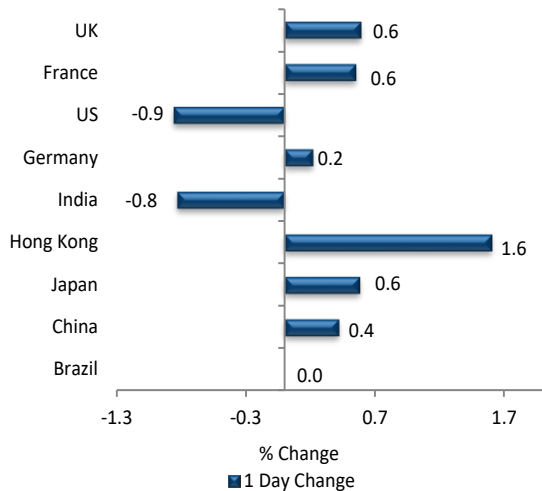


Source: Spider Software, ICICI Direct Research

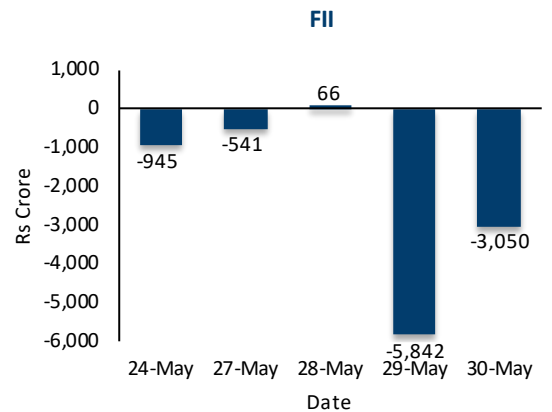
May 31, 2024

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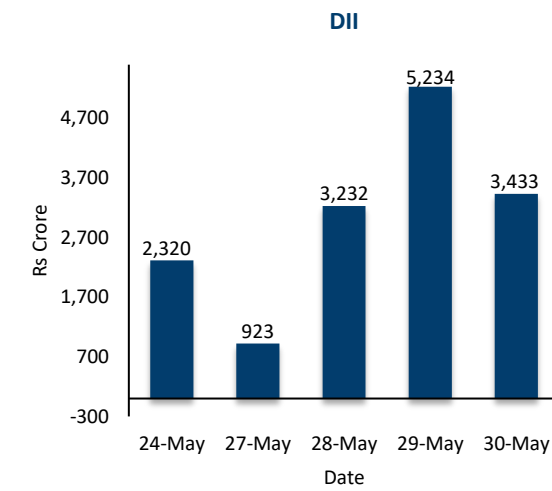
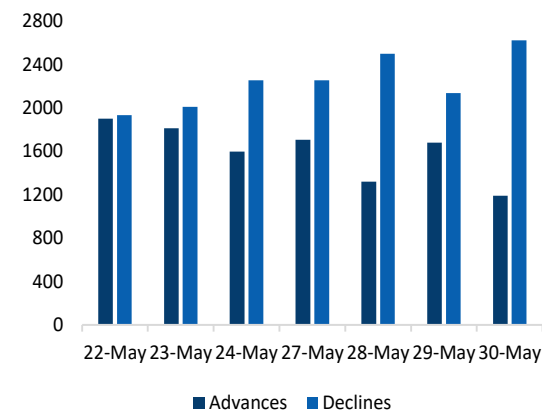
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
May 31, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22488.65	22368	22248	22080	22657	22826	22946
S&P BSE SENSEX INDEX	Negative	73885.6	73538	73191	72714	74363	74841	75188
NIFTY BANK	Neutral	48682.35	48315	47949	47584	49046	49411	49777
NIFTY 50 FUTURES	Negative	22487.75	22369	22249	22084	22654	22819	22939
NIFTY BANK FUTURES	Neutral	49130	48800	48470	48130	49470	49810	50140
AARTI INDUS LTD	Negative	611.05	604	597	585	623	635	642
ABB INDIA LTD	Neutral	8264.65	8152	8040	7970	8335	8405	8517
ABBOTT INDIA LTD	Neutral	25991	25779	25566	25330	26228	26464	26677
ABCAPITAL	Negative	221.3	219	217	213	226	229	232
ACC LTD	Negative	2496.95	2473	2449	2413	2533	2569	2593
ADANI ENTERPRISE	Negative	3194.25	3154	3114	3054	3254	3314	3353
ADANI PORTS AND	Negative	1383.5	1366	1350	1326	1406	1430	1446
ADITYA BIRLA FAS	Positive	292.65	286	280	271	301	310	316
ALKEM LABORATORI	Negative	4946.8	4844	4742	4589	5099	5252	5355
AMBUJA CEMENTS	Negative	619.15	613	607	598	628	637	642
APOLLO HOSPITALS	Negative	5766.45	5710	5654	5559	5862	5958	6014
APOLLO TYRES LTD	Neutral	465.75	460	454	446	475	484	490
ASHOK LEYLAND	Negative	219.75	219	216	213	224	226	229
ASIAN PAINTS LTD	Negative	2883.7	2869	2854	2833	2905	2926	2941
ASTRAL LTD	Negative	2101.55	2085	2070	2051	2119	2138	2154
ATUL LTD	Negative	5711	5618	5526	5402	5834	5958	6050
AU SMALL FINANCE	Positive	638.6	632	625	613	650	661	668
AUROBINDO PHARMA	Negative	1200.5	1190	1179	1161	1219	1237	1248
AXIS BANK LTD	Negative	1167.95	1156	1143	1131	1181	1193	1206
BAJAJ AUTO LTD	Neutral	8968.5	8887	8807	8686	9088	9209	9290
BAJAJ FINANCE LT	Negative	6616.45	6541	6465	6336	6746	6875	6951
BAJAJ FINSERV LT	Negative	1524.1	1503	1481	1445	1561	1597	1619
BALCHI	Negative	377.6	374	370	366	383	388	391
BALKRISHNA INDS	Positive	3091.3	3059	3026	2983	3135	3178	3211
BANDHAN BANK LTD	Negative	186.35	184	181	177	190	195	197
BANK OF BARODA	Neutral	262.85	261	258	254	267	270	273

Source: Bloomberg, ICICI Direct Research
May 31, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1372.2	1342	1313	1275	1410	1447	1477
BERGER PAINTS	Positive	477.55	472	466	456	488	498	504
BHARAT ELECTRON	Neutral	290.65	288	285	281	294	299	301
BHARAT FORGE CO	Negative	1554.35	1542	1530	1511	1573	1592	1604
BHARAT HEAVY ELE	Neutral	290.75	289	286	283	295	298	301
BHARAT PETROL	Neutral	625.75	621	616	608	635	642	648
BHARTI AIRTEL	Negative	1377.15	1366	1353	1343	1389	1399	1411
BIOCON LTD	Negative	310.85	304	298	287	321	332	339
BIRLASOFT LTD	Negative	610.6	606	601	594	618	625	630
BOSCH LTD	Negative	30610.35	30288	29965	29459	31117	31623	31947
BRITANNIA INDS	Negative	5198.55	5168	5136	5099	5237	5274	5306
CAN FIN HOMES	Negative	720.65	713	706	698	729	738	744
CANARA BANK	Negative	115.05	114	113	112	117	119	120
CHAMBAL FERTILIS	Negative	398.65	395	390	384	405	410	415
CHOLAMANDALAM IN	Negative	1212.85	1196	1181	1156	1236	1261	1277
CIPLA LTD	Negative	1466.6	1447	1429	1405	1490	1515	1533
CITY UNION BANK	Negative	142.55	141	140	139	143	144	145
COAL INDIA LTD	Neutral	482.15	478	475	470	487	491	495
COFORGE LTD	Neutral	4997.05	4935	4872	4769	5101	5204	5267
COLGATE PALMOLIV	Neutral	2642	2619	2595	2555	2683	2723	2747
CONTAINER CORP	Neutral	1066.05	1057	1049	1034	1081	1095	1104
COROMANDEL INTER	Negative	1300.2	1274	1249	1231	1317	1335	1361
CROM GREAVES CON	Negative	391.35	388	384	380	396	400	404
CUMMINS INDIA	Negative	3596.8	3490	3382	3177	3803	4008	4115
DABUR INDIA LTD	Neutral	551.15	549	545	541	557	561	565
DALMIA BHARAT LT	Positive	1767.35	1746	1726	1709	1783	1800	1820
DEEPAK NITRITE	Negative	2184.45	2146	2110	2049	2244	2304	2341
DIVI LABS LTD	Neutral	4412.8	4381	4348	4306	4456	4498	4531
DIXON TECHNOLOGI	Negative	9308	9196	9084	9012	9380	9452	9565
DLF LTD	Negative	802.05	795	787	774	816	829	838
DR LAL PATHLABS	Neutral	2627.35	2606	2585	2561	2651	2675	2696

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5873.75	5813	5752	5671	5955	6036	6097
EICHER MOTORS	Negative	4742.95	4708	4674	4643	4773	4804	4839
ESCORTS KUBOTA L	Neutral	3848.2	3804	3761	3728	3880	3913	3957
EXIDE INDUS LTD	Negative	497.95	493	488	480	506	514	520
FED BANK LTD	Positive	160.3	160	158	157	163	164	165
GAIL INDIA LTD	Neutral	199.4	197	195	192	202	205	207
GLENMARK PHARMA	Neutral	1156	1143	1130	1111	1175	1194	1208
GMR AIRPORTS INF	Neutral	81.05	77	74	69	86	92	94
GNFC	Negative	640.5	631	619	600	662	681	693
GODREJ CONSUMER	Negative	1273.95	1259	1244	1222	1296	1318	1332
GODREJ PROPERTIE	Neutral	2721.75	2695	2668	2628	2762	2802	2829
GRANULES INDIA	Negative	424.8	419	414	407	431	438	444
GRASIM INDS LTD	Negative	2345.2	2313	2281	2235	2392	2439	2471
GUJARAT GAS LTD	Negative	540	533	525	514	552	563	572
HAVELLS INDIA	Negative	1860.6	1841	1823	1791	1892	1923	1942
HCL TECH LTD	Negative	1331.85	1320	1310	1294	1347	1362	1373
HDFC ASSET MANAG	Negative	3748.75	3692	3636	3546	3838	3928	3984
HDFC BANK LTD	Negative	1514.85	1500	1486	1474	1526	1538	1552
HDFC LIFE INSURA	Negative	550.75	544	538	529	560	570	575
HERO MOTOCORP LT	Negative	5136	5091	5047	4999	5183	5231	5276
HINDALCO INDS	Neutral	695.15	689	681	669	709	721	728
HINDUSTAN AERONA	Neutral	4976.25	4922	4869	4785	5059	5143	5196
HINDUSTAN COPPER	Negative	354.4	345	336	321	368	384	392
HINDUSTAN PETRO	Negative	534.45	529	524	517	542	548	554
HINDUSTAN UNILEV	Negative	2351.4	2334	2315	2295	2372	2391	2410
IDFC	Negative	113.95	113	112	111	115	116	117
IDFC FIRST BANK	Negative	77.55	78	77	77	79	79	80
INDIA CEMENTS	Negative	204.9	202	198	192	212	218	222
INDIAMART INTERM	Negative	2443.4	2415	2387	2336	2494	2545	2574
INDIAN ENERGY EX	Negative	154.3	153	151	149	156	159	160
INDIAN HOTELS CO	Negative	557.2	553	548	541	565	572	578

Source: Bloomberg, ICICI Direct Research
May 31, 2024

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	161.95	161	159	157	165	167	169
INDIAN RAILWAY C	Negative	1025.35	1012	1000	979	1046	1066	1079
INDRAPRASTHA GAS	Negative	456.65	451	446	440	462	468	473
INDUS TOWERS LTD	Neutral	343.75	340	335	332	347	351	355
INDUSIND BANK	Neutral	1446.8	1432	1416	1394	1471	1494	1509
INFO EDGE	Negative	5755.45	5693	5629	5517	5868	5980	6044
INFOSYS LTD	Negative	1427.45	1416	1405	1388	1444	1461	1473
INTERGLOBE AVIAT	Positive	4162.2	4068	3975	3910	4226	4291	4384
IPCA LABS LTD	Negative	1249.4	1222	1197	1162	1283	1317	1343
ITC LTD	Negative	423.85	421	417	412	430	435	438
JINDAL STEEL & P	Negative	1031.2	1024	1016	1008	1040	1048	1056
JK CEMENTS LTD	Neutral	3903.15	3834	3765	3658	4010	4117	4186
JSW STEEL LTD	Negative	883.7	871	858	844	899	914	926
JUBILANT FOODWOR	Positive	503.15	495	487	472	517	531	539
KOTAK MAHINDRA	Neutral	1690.1	1680	1669	1656	1705	1719	1730
L&T FINANCE LTD	Negative	153.15	150	149	145	156	159	161
L&T TECHNOLOGY S	Negative	4549.7	4495	4441	4363	4627	4705	4759
LARSEN & TOUBRO	Negative	3634.7	3614	3593	3578	3650	3665	3686
LAURUS LABS LTD	Negative	427.85	423	417	408	438	447	453
LIC HOUSING FIN	Negative	631.3	622	613	600	643	657	665
LTIMINDTREE LTD	Negative	4773.15	4723	4674	4601	4846	4920	4969
LUPIN LTD	Neutral	1579.4	1565	1550	1525	1605	1630	1645
M&M FIN SERVICES	Negative	263.15	260	257	253	267	271	274
MAHANAGAR GAS LT	Neutral	1280.9	1267	1254	1234	1300	1320	1333
MAHINDRA & MAHIN	Negative	2493.5	2471	2448	2417	2524	2554	2577
MANAPPURAM FINAN	Negative	167.95	166	163	160	171	175	177
MARICO LTD	Negative	597.25	591	584	577	605	612	620
MARUTI SUZUKI IN	Negative	12598	12496	12393	12236	12756	12913	13016
MAX FINANCIAL SE	Negative	926.7	905	883	849	961	995	1017
MCX INDIA LTD	Negative	3606.45	3553	3501	3408	3698	3791	3843

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1920.35	1898	1874	1838	1957	1994	2017
MRF LTD	Negative	125466	124344	123221	121391	127296	129126	130249
MUTHOOT FINANCE	Negative	1674	1646	1618	1571	1722	1770	1798
SAMVARDHANA MOTH	Positive	151.7	145	139	135	156	159	166
MPHASIS LTD	Negative	2312.8	2289	2266	2229	2349	2386	2409
NATIONAL ALUMIN	Negative	189.5	186	184	179	193	198	200
NAVIN FLUORINE I	Negative	3231.2	3191	3150	3089	3294	3356	3397
NESTLE INDIA LTD	Negative	2404.8	2379	2353	2306	2451	2499	2524
NMDC LTD	Negative	249.45	246	242	236	256	262	266
NTPC LTD	Negative	359.7	357	353	350	365	369	373
OBEROI REALTY	Neutral	1810.45	1783	1757	1724	1842	1875	1901
OIL & NATURAL GA	Neutral	266.7	263	259	253	273	279	283
ORACLE FINANCIAL	Negative	7421.45	7347	7273	7163	7530	7639	7713
PAGE INDUSTRIES	Positive	37964.75	36680	35394	34512	38848	39730	41016
PERSISTENT SYS	Negative	3517.05	3466	3414	3327	3605	3692	3744
PETRONET LNG LTD	Negative	293.85	291	289	284	297	302	304
PI INDUSTRIES	Negative	3557.25	3530	3503	3478	3581	3606	3633
PIDILITE INDS	Negative	2998.8	2975	2950	2915	3035	3070	3095
PIRAMAL ENTERPRI	Negative	800	787	775	753	821	843	855
POLYCAB INDIA LT	Neutral	6714.1	6685	6657	6616	6754	6795	6823
POWER FINANCE	Negative	500.45	494	486	475	513	524	532
POWER GRID CORP	Negative	306.7	300	295	287	314	323	328
PUNJAB NATL BANK	Neutral	127.45	126	125	123	129	131	132
PVR INOX LTD	Negative	1312.75	1299	1284	1266	1332	1350	1365
RAMCO CEMENT/THE	Negative	745.45	740	736	729	751	758	762
RBL BANK LTD	Negative	242.5	240	237	232	249	253	257
REC LTD	Negative	547.75	538	528	511	565	582	592
RELIANCE INDS	Negative	2849.7	2833	2816	2793	2874	2898	2914
SBI CARDS & PAYM	Negative	694.05	690	684	677	702	709	715
SBI LIFE INSURAN	Negative	1380.05	1361	1342	1313	1409	1438	1457
SHREE CEMENT	Negative	25062.35	24734	24406	24112	25356	25650	25978

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2302.7	2270	2237	2182	2358	2413	2446
SIEMENS LTD	Negative	6984.65	6932	6880	6821	7043	7102	7153
SRF LTD	Negative	2223.1	2211	2198	2183	2240	2256	2269
STATE BANK IND	Positive	825.85	818	810	801	835	844	851
STEEL AUTHORITY	Negative	157.75	156	153	150	161	165	167
SUN PHARMA INDU	Negative	1459.1	1447	1434	1419	1475	1490	1502
SUN TV NETWORK	Positive	670.25	655	638	628	682	692	708
SYNGENE INTERNAT	Negative	675.95	669	662	653	686	696	703
TATA CHEMICALS	Negative	1043.55	1027	1011	985	1069	1095	1111
TATA COMM	Negative	1762.7	1748	1732	1707	1788	1812	1828
TATA CONSULTANCY	Negative	3736.1	3704	3670	3625	3783	3828	3862
TATA CONSUMER PR	Negative	1067.2	1056	1043	1033	1078	1087	1100
TATA MOTORS LTD	Neutral	923.95	913	902	882	943	962	973
TATA POWER CO	Negative	425.35	421	416	410	431	438	442
TATA STEEL LTD	Negative	164.15	162	158	153	171	176	179
TECH MAHINDRA LT	Negative	1240.85	1222	1203	1170	1275	1307	1327
TITAN CO LTD	Negative	3271.85	3229	3186	3118	3340	3408	3451
TORRENT PHARMA	Positive	2658.05	2624	2590	2532	2716	2774	2808
TRENT LTD	Neutral	4651.35	4604	4555	4508	4700	4747	4796
TVS MOTOR CO LTD	Neutral	2230.85	2217	2201	2180	2253	2275	2290
ULTRATECH CEMENT	Negative	9868.85	9791	9713	9596	9986	10103	10181
UNITED BREWERIES	Negative	1840.85	1824	1807	1784	1864	1887	1904
UNITED SPIRITS	Negative	1171.35	1163	1155	1146	1180	1189	1197
UPL LTD	Negative	506.1	502	497	488	515	523	528
VEDANTA LTD	Negative	440.8	432	424	411	453	466	474
VODAFONE IDEA LT	Positive	14.6	15	14	14	16	16	16
VOLTAS LTD	Negative	1350.5	1339	1327	1309	1368	1387	1398
WIPRO LTD	Negative	436.95	433	427	418	447	455	461
ZEE ENTERTAINMEN	Positive	152.1	150	147	144	156	159	162
ZYDUS LIFESCIENC	Negative	1023.95	1014	1004	988	1040	1056	1065

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-May-24	JK Cement	3924	Buy	3860-3970	4445	3680	3 Months
22-May-24	Shyam Metals	622	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	645	Buy	615-635	720	585	3 Months
29-Apr-24	DCB Bank	127	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	829	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	361	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2859	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

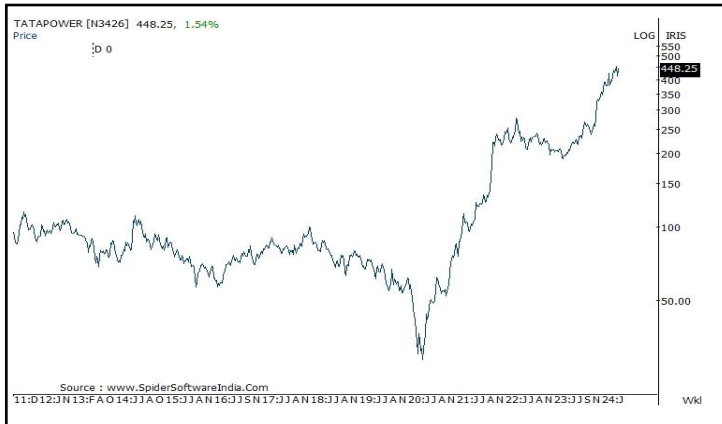
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Date	Event	Date	Event
US		China	
30-May	GDP Annualized QoQ	27-May	Industrial Profits YoY
31-May	PCE Deflator MoM	31-May	Manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Non-manufacturing PMI
29-May	MBA Mortgage Applications	31-May	Composite PMI
India		UK	
31-May	Fiscal Deficit YTD INR Crore	31-May	Net Consumer Credit
31-May	Eight Infrastructure Industries	31-May	Lloyds Business Barometer
31-May	GVA YoY		

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Price history of last three years

Tata Power



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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