

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24230-24262	24296/24348.0	24194.00	Intraday
13-Aug-24	GAIL	GAIL	Buy	230-231	233.5	229.40	Intraday
13-Aug-24	Divis Laboratories	DIVLAB	Buy	4870-4875	4926	4846.00	Intraday
12-Aug-24	Deepak Fertiliser	DEEFER	Buy	990-1008	1075	955.00	14 Days

Intraday Index recommendations are for current month futures. Positional recommendations are in cash segment

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Aug-24	HPCL	HINPET	Buy	389-397	426	376.00	30 Days

August 13, 2024

### Gladiator Stocks

Scrip Name	Action
Wabag	Buy
GAIL	Buy
JSW Energy	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks started the truncated week on a flat note amid elevated volatility. Nifty settled Monday's session at 24347, down 20 points. Broader market relatively outperformed by gaining 0.2%, each. Sectorally, Consumer Durables, Metal, Realty outshone while PSU Bank, FMCG, Auto underperform

### Technical Outlook:

- The index recouped initial losses and settled volatile session on a flat note. The daily price action formed a high wave candle, indicating elevated volatility amid stock specific action
- Going ahead, we expect prolongation of consolidation in the broader range of 24400-23800. We believe, markets would await for direction from global markets coupled with India and US inflation data. Only a sustained follow through above last week's Doji high of 24400 would lead to extended pullback towards 24700 in coming weeks. Traders should note that, intermediate correction is a part of structural up move which offers incremental buying opportunity
- Structurally, key point to highlight is that since Oct-2023 Nifty has not corrected for more than 2 weeks wherein intermediate correction have been limited to 5%. In the current scenario as well, we expect index to maintain same rhythm and stage a pullback as Nifty has already corrected 5% over past 2 weeks
- India VIX is key monitorable from risk perspective. Last week VIX has cooled down significantly from resistance zone of 23 indicating lower risk perception in short term
- Globally, Nikkei and US indices have also bounced from oversold readings and expected to consolidate
- The formation of lower high-low on the weekly chart makes us revise support at 23800 as it is confluence of 20 days EMA coincided with last week's low

Source: Bloomberg, Spider, ICICI Direct Research

August 13, 2024

## Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	79648.92	-56.99	-0.07
NIFTY Index	24347.00	-20.50	-0.08
Nifty Futures	24356.80	-44.70	-0.18
BSE500 Index	36201.68	-9.08	-0.03
Midcap Index	57330.60	156.20	0.27
Small cap Index	18444.30	34.10	0.19
GIFT Nifty	24337.00	-19.80	-0.08

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	24250-24190	23800
Resistance	24400-24460	24400
20 day EMA		24398
200 day EMA		22339

## Nifty Future Intraday Reco.

Action	Buy
Price Range	24230-24262
Target	24296/24348.0
Stoploss	24194.00

## Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

## Technical Outlook

### Day that was:

Nifty Bank gained 93 points or 0.2% on Monday after a volatile trading session. Large private banks helped index to stay in green and recovery from early losses.

### Technical Outlook:

- The Index started the week with a gap down action, however held Fridays bullish gap area (50150) and recovered nearly 700 points before giving up partial gains. Index is seen holding its rising 100-day average and posing a technical bounce from oversold readings over past five sessions. Mondays price action formed a high wave candle with shadows on either side indicating lack of directional bias
- Going forward, key resistance is placed now at 51300 levels which is last Mondays bearish gap area and value of down ward slopping trendline drawn from life highs. Further, a decisive breach of short term support of 49600 would indicate extended correction in coming sessions towards 48500 which is confluence of a) 61.8% retracement of post election rally and b) value of rising 200-day ema (48200)
- 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 22 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

Source: Bloomberg, Spider, ICICI Direct Research

August 13, 2024

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50577.95	93.45	0.19

## BankNifty Technical Picture

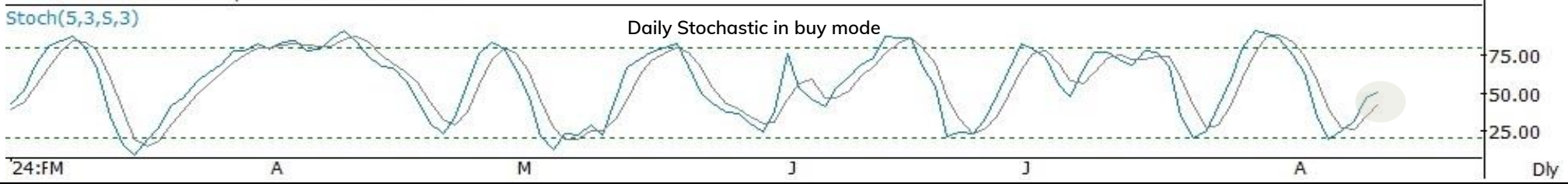
	Intraday	Short term
Trend	↔	↔
Support	50320-50150	49600
Resistance	50690-50900	51300
20 day EMA		51035
200 day EMA		48254

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	50470-50532
Target	50782
Stoploss	50360

Action	Buy	Rec. Price	230-231	Target	233.50	Stop loss	229.40
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## Daily Chart



Source: Spider Software, ICICI Direct Research

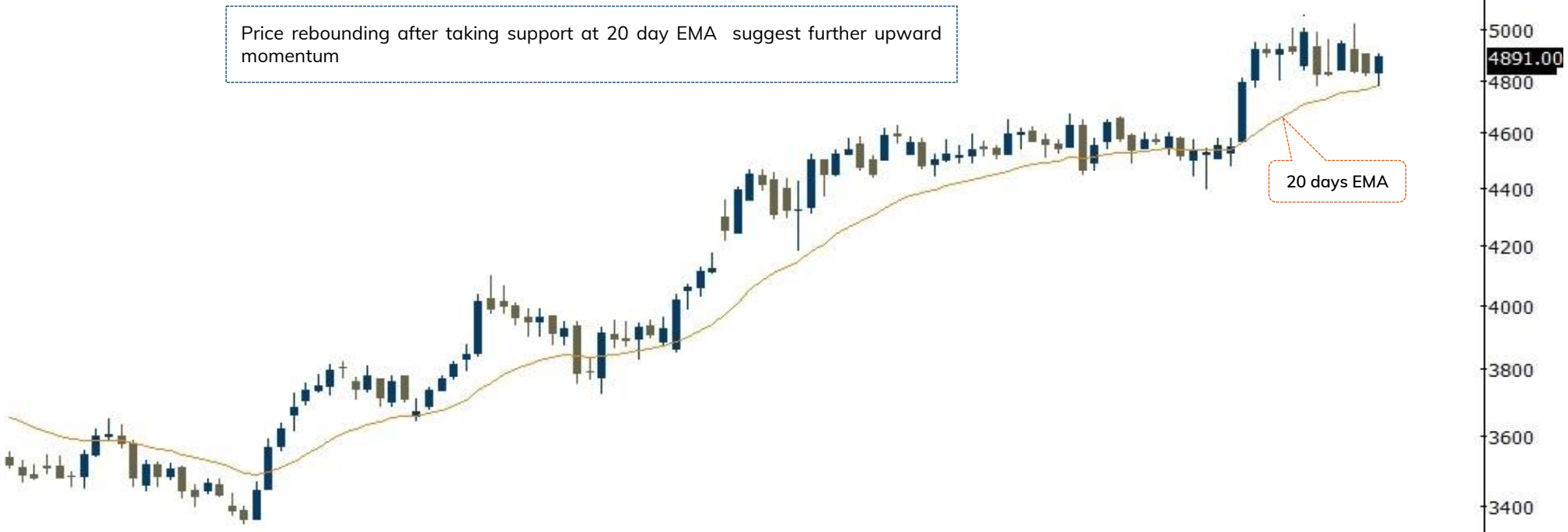
August 13, 2024

# Divis Laboratories(DIVLAB)

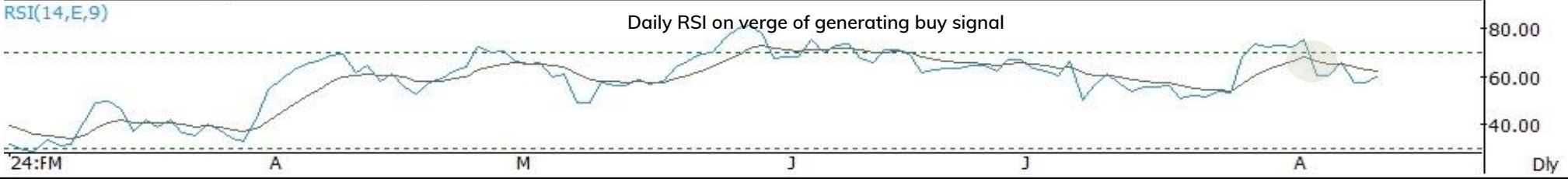
Duration: Intraday

Action	Buy	Rec. Price	4870-4875	Target	4926.00	Stop loss	4846.00
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## Daily Chart



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



Source: Spider Software, ICICI Direct Research

August 13, 2024

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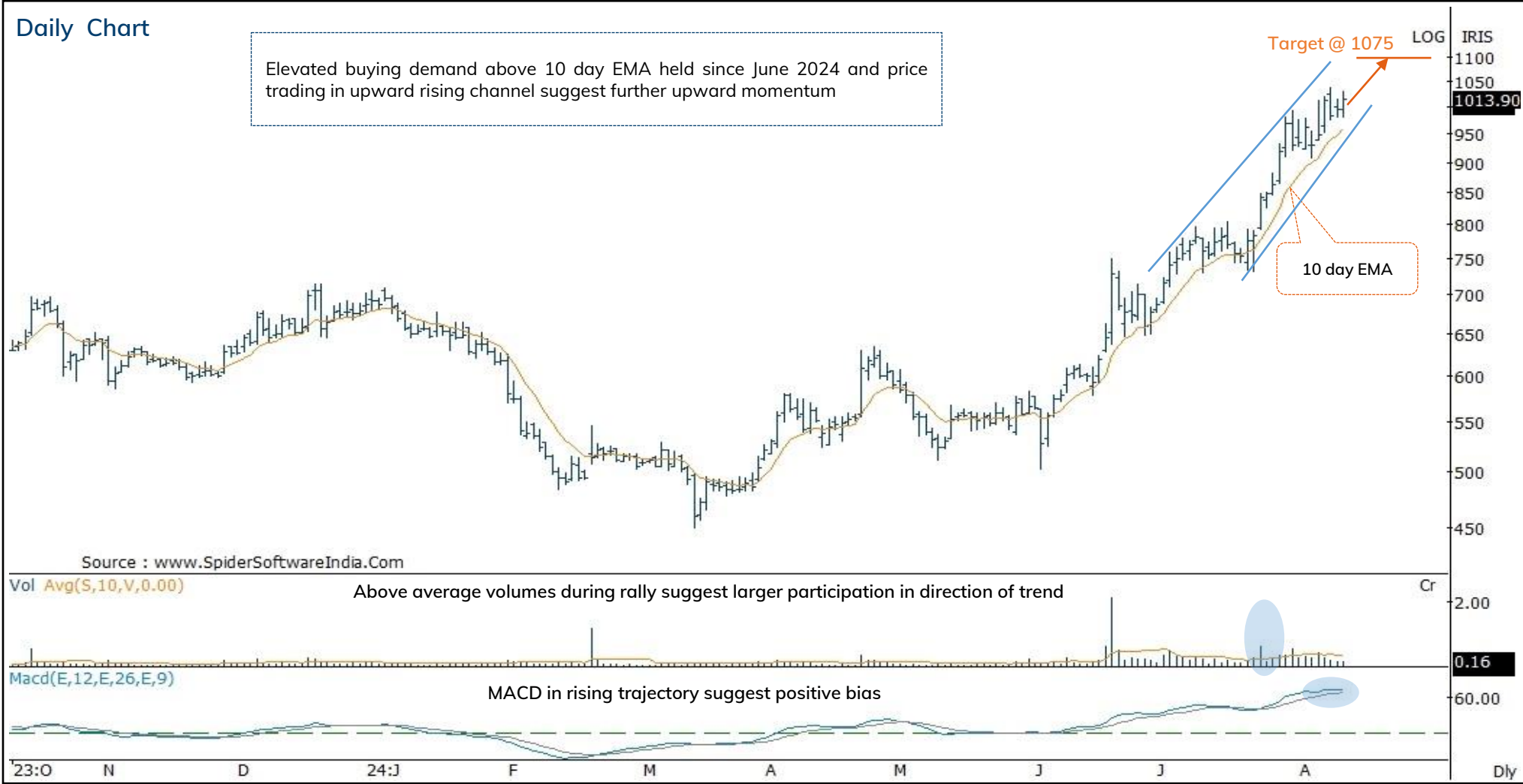


# Deepak Fertiliser (DEEFER)

Duration: 14 Days

Recommended on I-click to gain on 12<sup>th</sup> Aug 2024 at 10:44

Rec. Price	990-1008	Target	1075.00	Stop loss	955.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 13, 2024

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# HPCL (HINPET)

Duration: 30 Days

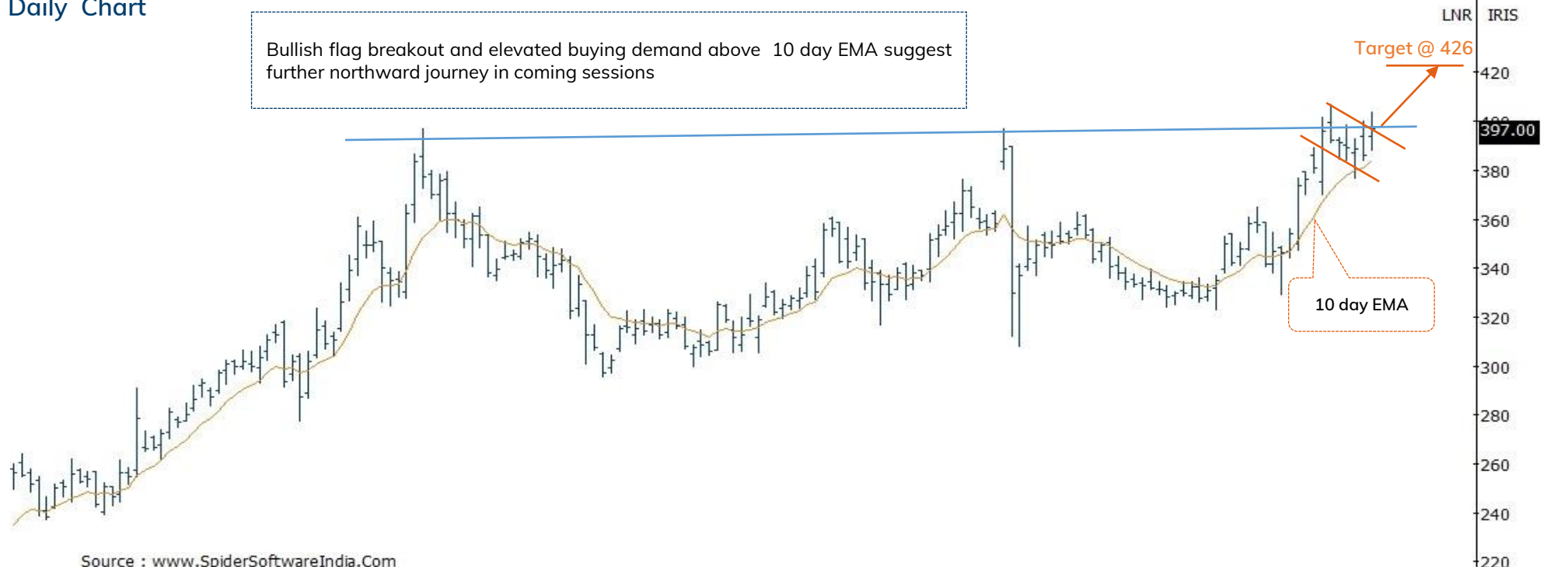


Recommended on I-click to gain on 7<sup>th</sup> Aug 2024 at 09:38

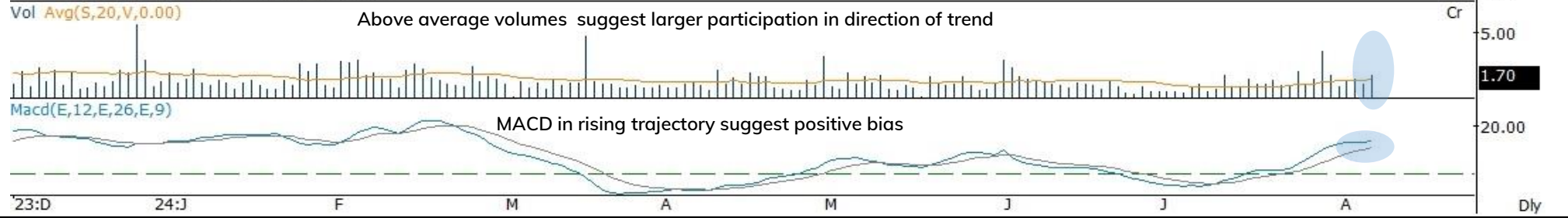
Rec. Price	389-397	Target	426.00	Stop loss	376.00	Upside	8%
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## Daily Chart

Bullish flag breakout and elevated buying demand above 10 day EMA suggest further northward journey in coming sessions



Source : www.SpiderSoftwareIndia.Com



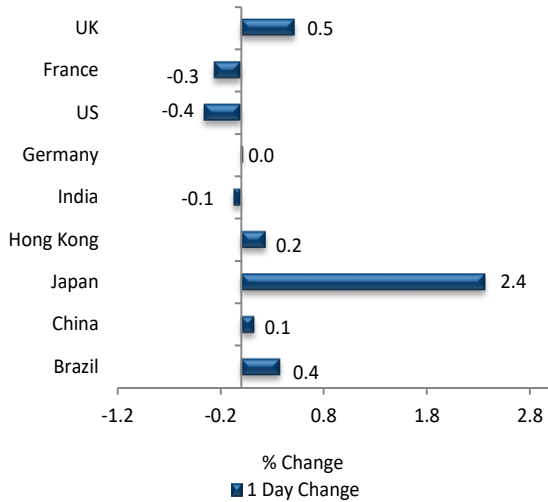
Source: Spider Software, ICICI Direct Research

August 13, 2024

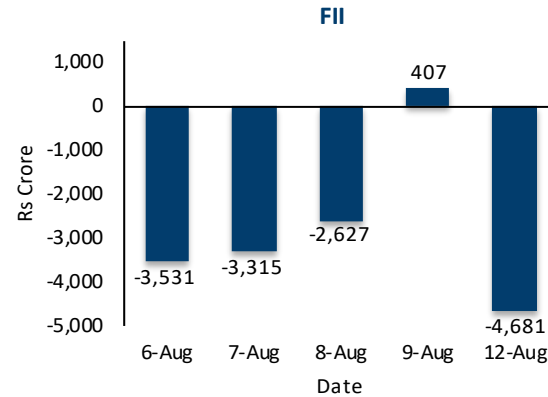
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# Market Activity Report

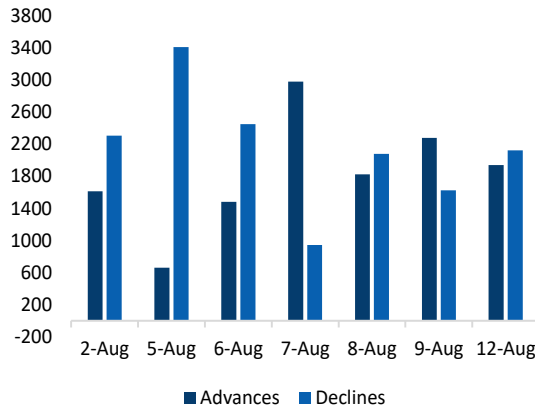
## Global Equity Market Performance



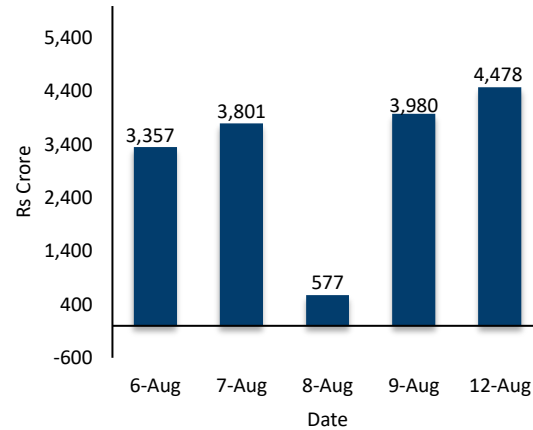
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
August 13, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24347	24215	24083	23955	24476	24605	24737
S&P BSE SENSEX INDEX	Neutral	79648.92	79214	78780	78334	80094	80540	80974
NIFTY BANK	Neutral	50577.95	50207	49838	49526	50889	51200	51570
NIFTY 50 FUTURES	Neutral	24360	24244	24129	23986	24502	24645	24760
NIFTY BANK FUTURES	Neutral	50734.7	50384	50035	49728	51041	51348	51697
AARTI INDUS LTD	Neutral	734.65	723	710	689	757	778	790
ABB INDIA LTD	Negative	7674.7	7540	7406	7181	7899	8124	8258
ABBOTT INDIA LTD	Negative	27050	26770	26491	26212	27328	27607	27886
ABCAPITAL	Neutral	212.59	210	206	204	216	218	222
ACC LTD	Negative	2313.6	2292	2269	2245	2339	2363	2386
ADANI ENTERPRISE	Negative	3151.75	3054	2956	2898	3210	3268	3366
ADANI PORTS AND	Negative	1501.4	1464	1427	1397	1531	1561	1598
ADITYA BIRLA FAS	Neutral	321.8	319	317	313	324	327	330
ALKEM LABORATORI	Positive	5714.85	5632	5548	5439	5825	5934	6018
AMBUJA CEMENTS	Negative	635.45	621	608	598	644	654	668
APOLLO HOSPITALS	Negative	6502.4	6418	6334	6247	6589	6676	6760
APOLLO TYRES LTD	Negative	493.5	489	483	478	499	503	509
ASHOK LEYLAND	Neutral	252.05	250	248	246	254	256	259
ASIAN PAINTS LTD	Positive	3053.2	3010	2967	2930	3090	3127	3171
ASTRAL LTD	Negative	1937.9	1892	1847	1778	2006	2075	2121
ATUL LTD	Neutral	7861.05	7762	7663	7480	8044	8227	8326
AU SMALL FINANCE	Negative	609.75	603	596	586	619	628	635
AUROBINDO PHARMA	Positive	1461.8	1438	1415	1389	1487	1513	1537
AXIS BANK LTD	Neutral	1164.3	1143	1123	1110	1176	1189	1209
BAJAJ AUTO LTD	Neutral	9710.85	9633	9556	9497	9769	9828	9905
BAJAJ FINANCE LT	Negative	6608.15	6567	6525	6486	6648	6687	6729
BAJAJ FINSERV LT	Positive	1559	1547	1536	1524	1570	1582	1593
BALCHI	Neutral	495.15	484	474	463	505	516	526
BALKRISHNA INDS	Negative	2844.65	2736	2626	2499	2973	3100	3210
BANDHAN BANK LTD	Negative	197.05	196	194	192	200	202	203
BANK OF BARODA	Neutral	244.85	243	241	239	248	249	252

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1418.8	1410	1399	1383	1436	1453	1463
BERGER PAINTS	Negative	526.05	516	507	492	540	555	565
BHARAT ELECTRON	Negative	301.4	298	296	293	304	306	309
BHARAT FORGE CO	Positive	1593.55	1562	1532	1498	1626	1660	1691
BHARAT HEAVY ELE	Negative	298.7	295	293	289	301	305	308
BHARAT PETROL	Negative	333.4	329	326	323	336	340	342
BHARTI AIRTEL	Neutral	1458.6	1443	1428	1410	1475	1493	1508
BIOCON LTD	Negative	337.85	332	325	320	344	349	356
BIRLASOFT LTD	Negative	587.3	573	560	550	596	606	619
BOSCH LTD	Negative	31598	31120	30642	30207	32033	32468	32946
BRITANNIA INDS	Positive	5645.75	5590	5533	5440	5739	5832	5889
CAN FIN HOMES	Neutral	818.2	803	788	778	828	838	853
CANARA BANK	Positive	109.55	109	108	107	112	112	114
CHAMBAL FERTILIS	Negative	527.25	516	505	495	536	547	557
CHOLAMANDALAM IN	Positive	1348.75	1336	1324	1315	1357	1366	1378
CIPLA LTD	Negative	1586.25	1573	1561	1551	1595	1605	1617
CITY UNION BANK	Neutral	164.83	162	160	158	166	168	171
COAL INDIA LTD	Negative	523.95	522	519	514	529	533	536
COFORGE LTD	Positive	5874.55	5795	5714	5662	5928	5980	6061
COLGATE PALMOLIV	Negative	3459.9	3430	3401	3369	3492	3523	3553
CONTAINER CORP	Negative	980.1	962	945	935	990	1001	1018
COROMANDEL INTER	Negative	1734.05	1706	1677	1647	1764	1793	1822
CROM GREAVES CON	Negative	431.5	428	424	420	435	440	443
CUMMINS INDIA	Negative	3753.6	3677	3601	3551	3804	3854	3930
DABUR INDIA LTD	Neutral	620.35	615	610	603	626	633	638
DALMIA BHARAT LT	Positive	1745	1730	1714	1702	1758	1770	1786
DEEPAK NITRITE	Negative	3015.65	2982	2947	2894	3070	3123	3157
DIVI LABS LTD	Negative	4891	4811	4731	4684	4938	4985	5066
DIXON TECHNOLOGI	Neutral	11664.25	11516	11368	11176	11856	12048	12196
DLF LTD	Neutral	835.45	825	815	807	844	851	862
DR LAL PATHLABS	Negative	3227.1	3138	3048	2992	3285	3341	3431

Source: Bloomberg, ICICI Direct Research  
August 13, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6886.55	6830	6773	6673	6987	7087	7143
EICHER MOTORS	Neutral	4808.8	4784	4759	4725	4843	4877	4901
ESCORTS KUBOTA L	Negative	3714.35	3669	3623	3592	3747	3779	3825
EXIDE INDUS LTD	Positive	499.1	491	481	474	507	513	523
FED BANK LTD	Neutral	201.24	196	192	190	203	206	210
GAIL INDIA LTD	Neutral	231.9	227	221	218	237	241	246
GLENMARK PHARMA	Positive	1502.5	1478	1453	1433	1522	1541	1566
GMR AIRPORTS INF	Negative	98.02	97	96	95	98	100	100
GNFC	Neutral	669.7	656	643	633	680	691	704
GODREJ CONSUMER	Negative	1392.6	1373	1354	1318	1428	1464	1483
GODREJ PROPERTIE	Negative	2939.55	2885	2831	2790	2979	3019	3073
GRANULES INDIA	Positive	689.1	666	643	628	705	721	744
GRASIM INDS LTD	Neutral	2571.1	2543	2516	2477	2609	2648	2675
GUJARAT GAS LTD	Positive	618.9	607	597	591	624	631	641
HAVELLS INDIA	Neutral	1810.05	1793	1776	1762	1823	1838	1854
HCL TECH LTD	Negative	1585.25	1574	1560	1547	1600	1614	1627
HDFC ASSET MANAG	Neutral	4208.1	4113	4018	3967	4260	4312	4407
HDFC BANK LTD	Positive	1660.1	1646	1632	1617	1675	1690	1703
HDFC LIFE INSURA	Negative	702.45	692	682	671	714	724	735
HERO MOTOCORP LT	Neutral	5311.85	5223	5134	5083	5363	5414	5503
HINDALCO INDS	Positive	629.35	620	609	602	638	645	655
HINDUSTAN AERONA	Negative	4726.55	4686	4645	4609	4764	4801	4842
HINDUSTAN COPPER	Negative	302.75	298	294	291	306	310	314
HINDUSTAN PETRO	Negative	379.7	373	365	360	386	391	399
HINDUSTAN UNILEV	Positive	2748.7	2727	2704	2686	2768	2786	2809
IDFC	Neutral	107.54	108	107	106	109	109	110
IDFC FIRST BANK	Negative	71.79	71	71	70	72	73	73
INDIA CEMENTS	Negative	367.25	365	362	361	370	372	374
INDIAMART INTERM	Negative	2757.3	2707	2657	2599	2814	2871	2921
INDIAN ENERGY EX	Negative	194.44	190	186	184	197	200	204
INDIAN HOTELS CO	Negative	617.15	607	598	591	623	630	638

Source: Bloomberg, ICICI Direct Research  
August 13, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	169.16	167	166	164	170	172	173
INDIAN RAILWAY C	Negative	924.4	915	906	897	933	942	951
INDRAPRASTHA GAS	Positive	542.95	535	529	524	547	552	558
INDUS TOWERS LTD	Negative	415.9	413	410	406	420	424	428
INDUSIND BANK	Negative	1350.85	1338	1327	1317	1359	1369	1380
INFO EDGE	Positive	7178.7	7066	6953	6836	7296	7413	7526
INFOSYS LTD	Positive	1797.4	1777	1755	1741	1812	1825	1847
INTERGLOBE AVIAT	Negative	4251.65	4223	4193	4161	4284	4317	4346
IPCA LABS LTD	Negative	1381.95	1360	1338	1323	1397	1412	1434
ITC LTD	Neutral	494.6	492	488	484	500	504	508
JINDAL STEEL & P	Negative	918.1	907	896	889	926	932	944
JK CEMENTS LTD	Negative	4236.75	4202	4166	4142	4262	4286	4322
JSW STEEL LTD	Positive	917.35	902	886	874	930	942	958
JUBILANT FOODWOR	Positive	651.35	618	585	566	670	689	722
KOTAK MAHINDRA	Neutral	1772.55	1753	1732	1713	1793	1812	1833
L&T FINANCE LTD	Negative	168.02	165	162	161	170	172	175
L&T TECHNOLOGY S	Negative	4860	4818	4776	4739	4898	4936	4978
LARSEN & TOUBRO	Neutral	3571.95	3553	3534	3505	3601	3630	3649
LAURUS LABS LTD	Negative	426.2	424	420	418	429	432	435
LIC HOUSING FIN	Neutral	646.65	633	618	610	656	664	678
LTIMINDTREE LTD	Negative	5400.45	5335	5269	5219	5450	5501	5566
LUPIN LTD	Positive	2097.6	2081	2064	2040	2122	2146	2163
M&M FIN SERVICES	Neutral	298.75	296	293	288	303	307	310
MAHANAGAR GAS LT	Neutral	1826.8	1795	1765	1743	1848	1869	1900
MAHINDRA & MAHIN	Neutral	2717.65	2699	2680	2651	2747	2776	2796
MANAPPURAM FINAN	Positive	209.92	203	198	195	212	216	221
MARICO LTD	Negative	644.65	637	631	624	650	657	664
MARUTI SUZUKI IN	Negative	12273.25	12126	11978	11856	12396	12518	12666
MAX FINANCIAL SE	Negative	1076.85	1062	1048	1026	1098	1120	1134
MCX INDIA LTD	Positive	4427.7	4361	4293	4241	4481	4533	4601

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	2038.65	1982	1927	1849	2115	2193	2249
MRF LTD	Negative	137285.5	135024	132762	131024	139024	140762	143024
MUTHOOT FINANCE	Positive	1890.1	1870	1849	1832	1908	1925	1946
SAMVARDHANA MOTH	Positive	188.21	186	183	181	191	193	196
MPHASIS LTD	Negative	2702.9	2671	2639	2615	2727	2751	2783
NATIONAL ALUMIN	Negative	174.21	170	166	162	179	182	187
NAVIN FLUORINE I	Negative	3466.9	3430	3392	3332	3528	3588	3626
NESTLE INDIA LTD	Negative	2473.1	2458	2442	2416	2500	2526	2541
NMDC LTD	Neutral	229.63	221	212	208	235	240	248
NTPC LTD	Negative	400.85	398	394	388	408	414	418
OBEROI REALTY	Neutral	1814.15	1772	1730	1702	1842	1870	1912
OIL & NATURAL GA	Positive	341.3	333	324	319	348	354	363
ORACLE FINANCIAL	Positive	10734.55	10531	10328	10201	10861	10988	11191
PAGE INDUSTRIES	Positive	40819	39922	39025	38461	41383	41947	42845
PERSISTENT SYS	Neutral	4675.9	4601	4527	4455	4748	4821	4895
PETRONET LNG LTD	Neutral	373.7	364	356	351	378	384	392
PI INDUSTRIES	Negative	4441	4366	4290	4214	4518	4594	4670
PIDILITE INDS	Negative	3051.8	3018	2984	2928	3108	3164	3198
PIRAMAL ENTERPRI	Positive	989	963	936	912	1015	1040	1067
POLYCAB INDIA LT	Negative	6585.15	6538	6489	6430	6646	6705	6753
POWER FINANCE	Negative	496.65	491	484	478	503	510	516
POWER GRID CORP	Negative	341.15	338	337	334	343	345	347
PUNJAB NATL BANK	Negative	114.6	114	113	112	116	117	118
PVR INOX LTD	Positive	1475.1	1460	1446	1421	1499	1524	1539
RAMCO CEMENT/THE	Neutral	801.25	793	785	779	807	813	821
RBL BANK LTD	Negative	216.18	214	211	209	219	221	223
REC LTD	Negative	578.8	573	568	561	584	590	595
RELIANCE INDS	Neutral	2921.25	2910	2898	2880	2941	2959	2971
SBI CARDS & PAYM	Negative	699.95	695	691	683	707	715	719
SBI LIFE INSURAN	Negative	1705	1688	1671	1650	1726	1747	1764
SHREE CEMENT	Neutral	24408.35	24126	23843	23678	24574	24739	25022

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2976.1	2931	2886	2844	3018	3060	3106
SIEMENS LTD	Neutral	6920.95	6774	6627	6489	7059	7197	7344
SRF LTD	Negative	2568.5	2534	2500	2475	2593	2618	2651
STATE BANK IND	Neutral	812.6	809	804	797	821	828	833
STEEL AUTHORITY	Negative	131.7	129	125	123	135	137	141
SUN PHARMA INDU	Neutral	1733.85	1726	1719	1707	1744	1755	1762
SUN TV NETWORK	Negative	818.8	779	740	675	883	948	987
SYNGENE INTERNAT	Neutral	824.8	819	812	802	836	846	852
TATA CHEMICALS	Neutral	1048.35	1034	1020	1009	1059	1070	1085
TATA COMM	Negative	1886.75	1860	1832	1812	1908	1928	1955
TATA CONSULTANCY	Negative	4195.65	4175	4154	4122	4228	4260	4280
TATA CONSUMER PR	Negative	1170.8	1164	1156	1145	1182	1192	1200
TATA MOTORS LTD	Neutral	1076.15	1060	1045	1035	1085	1095	1110
TATA POWER CO	Negative	418.15	411	405	399	423	429	435
TATA STEEL LTD	Neutral	152.06	151	148	147	154	156	158
TECH MAHINDRA LT	Positive	1512.5	1494	1474	1458	1529	1544	1564
TITAN CO LTD	Neutral	3320.85	3295	3270	3245	3345	3370	3394
TORRENT PHARMA	Positive	3337.25	3310	3284	3257	3363	3390	3416
TRENT LTD	Positive	6382.35	6294	6207	6137	6451	6521	6608
TVS MOTOR CO LTD	Neutral	2578	2547	2517	2499	2595	2613	2643
ULTRATECH CEMENT	Negative	11302.85	11216	11129	11048	11385	11467	11553
UNITED BREWERIES	Negative	1923	1901	1879	1857	1944	1967	1988
UNITED SPIRITS	Negative	1418	1404	1391	1368	1440	1463	1476
UPL LTD	Neutral	565.1	551	538	529	573	582	596
VEDANTA LTD	Positive	432.1	426	420	415	437	442	449
VODAFONE IDEA LT	Negative	16.01	16	16	15	16	16	17
VOLTAS LTD	Positive	1582.55	1498	1413	1363	1633	1683	1768
WIPRO LTD	Negative	489.05	486	483	479	493	497	499
ZEE ENTERTAINMEN	Negative	136.07	136	134	133	138	140	141
ZYDUS LIFESCIENC	Negative	1250.4	1214	1178	1136	1292	1334	1370



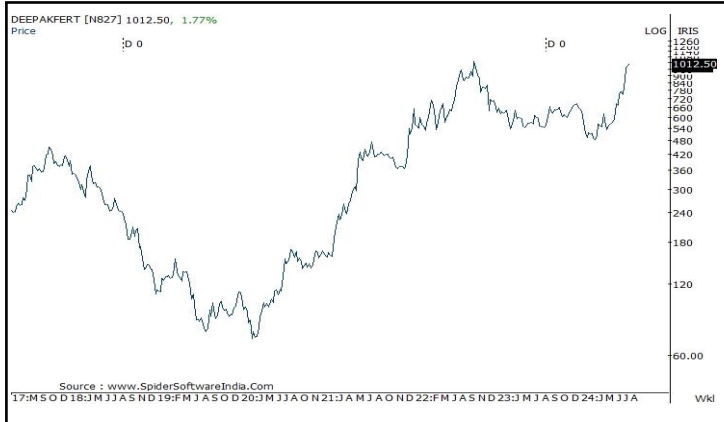
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Aug-24	VA Tech Wabag	1330	Buy	1274-1302	1465	1189	3 Months
31-Jul-24	GAIL	232	Buy	236-244	278	224	3 Months
30-Jul-24	JSW Energy	688.5	Buy	690-705	798	648	3 Months
15-Jul-24	Bank of Maharashtra	61.2	Buy	66-68.50	78	62	3 Months

All the recommendations are in Cash segment

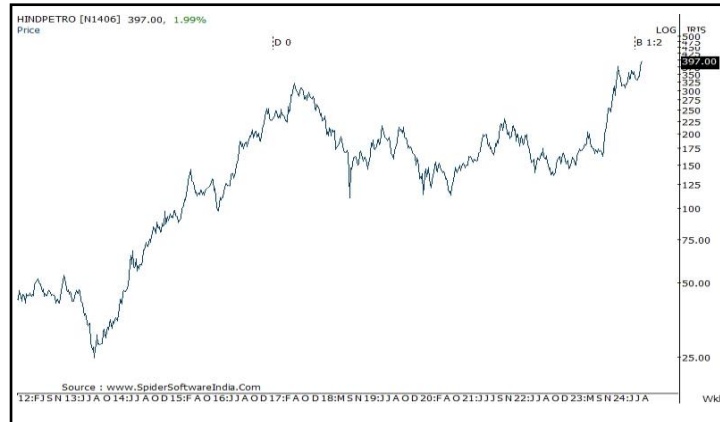
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# Price history of last three years

Deepak Fertiliser



HPCL



- 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 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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