

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|---------------|---------------|--------|------------------|---------------|----------|----------|
| 14-Jan-25 | Nifty | Nifty | Sell | 23330-23365 | 23301/23241.0 | 23402.00 | Intraday |
| 14-Jan-25 | Bajaj Finserv | BAFINS | Buy | 1664-1666 | 1682 | 1655.80 | Intraday |
| 14-Jan-25 | IEX | INDEN | Sell | 163.00-163.50 | 161.1 | 164.70 | Intraday |

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

January 14, 2025

Gladiator Stocks

| Scrip Name | Action |
|--------------------|--------|
| Titan | Buy |
| HAL | Buy |
| JK Cement | Buy |
| Duration: 3 Months | |

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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Pratik Raja

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

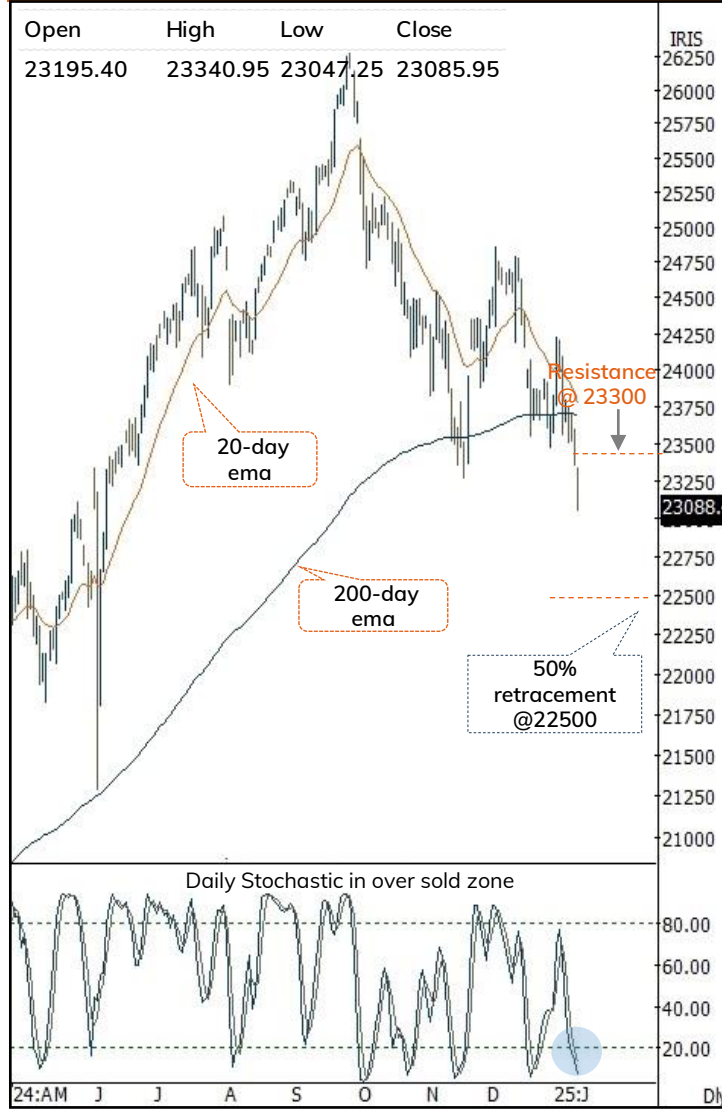
Equity benchmarks extended correction for the fourth consecutive session tracking weakness in INR and strengthening of Brent crude oil prices along with US Dollar index. As a result, Nifty plunged 345 points to settle Monday's session at 23086. Broader market underperformed the benchmark by losing ~4% resulting into A/D ratio hit 1:8. Sectorally, all sectors were in red where Realty, Metal and Energy emerged as the worst-performing sectors, contributing to the decline.

Technical Outlook:

- The Index witnessed a gap down opening (23432-23195) and gradually drifted downward after initial failed attempt of pullback. The Nifty accelerated the downward momentum on the breach of Nov low of 23263, as a result daily price action resulted into bear candle, indicating extended correction. Key point to highlight is that daily and weekly stochastic oscillator reached extremely oversold levels (placed at 7 and 15, respectively) and India VIX closed near 16 levels indicating volatile sessions ahead.
- The Nifty has breached the key support of 52-week EMA for the first time since Mar-23, hinting next key support 22500 in the near term which is the implicated target of recent consolidation breakdown (24200-23300) coincided with 50% retracement of Oct23 to Sept24 rally (18838-26277). Meanwhile, immediate resistance is now placed at 200 days EMA placed at 23700 above which sustainability would open the door for further pullback.
- The broader market bore the brunt as Nifty midcap, small cap lost 4% to settle session below its 200 days EMA. However, we believe the index is undergoing secondary correction in a bull market which we have observed on 3 occasions since Covid lows, where price wise average correction has been to the tune of 17% while time wise such correction not lasted for 4-5 months. In current scenario with 15% already in place, we believe broader market is approaching price wise and time wise maturity that would result into possibility of base formation post 2-3% correction
- Amidst eventful January month, we expect volatility to remain elevated tracking Q3FY25 earning season as many heavy weight companies are coming out with their earnings (carrying >20% weightage in Nifty), anxiety around new policy measures from Trump government, and Budget expectation that would have bearing on the market sentiment
- On the global macro front, Dollar index is approaching its key hurdle of 112 amid overbought conditions. However, we believe this up move in Dollar index would cool off once the anxiety around Trump policies settles down which would provide cushion to emerging markets.
- On the market breadth front, the net of Advance/Decline ratio approached near its bearish extreme zone on a closing basis as 480 stocks of Nifty 500 universe settled on a negative note. Historically, such a low reading result into pullback in subsequent sessions.

Source: Bloomberg, Spider, ICICI Direct Research
January 14, 2025

Daily Candlestick Chart



Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index | 76330.01 | -1048.90 | -1.36 |
| NIFTY Index | 23085.95 | -345.55 | -1.47 |
| Nifty Futures | 23162.10 | -338.55 | -1.44 |
| BSE500 Index | 33413.46 | -874.20 | -2.55 |
| Midcap Index | 52390.40 | -2195.35 | -4.02 |
| Small cap Index | 16922.10 | -723.45 | -4.10 |
| GIFT Nifty | 23284.00 | 121.90 | 0.52 |

Nifty Technical Picture (Spot levels)

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↓ |
| Support | 23100-23050 | 22500 |
| Resistance | 23230-23280 | 23300 |
| 20 day EMA | | 23773 |
| 200 day EMA | | 23690 |

Nifty Future Intraday Reco.

| | |
|-------------|---------------|
| Action | Sell on rally |
| Price Range | 23330-23365 |
| Target | 23301/23241.0 |
| Stoploss | 23402.00 |

Sectors in focus (Intraday) :

Positive: Pharma, IT, FMCG
Neutral: Metal, Realty, Capital Goods & Infra

Nifty Bank : 48041

Technical Outlook

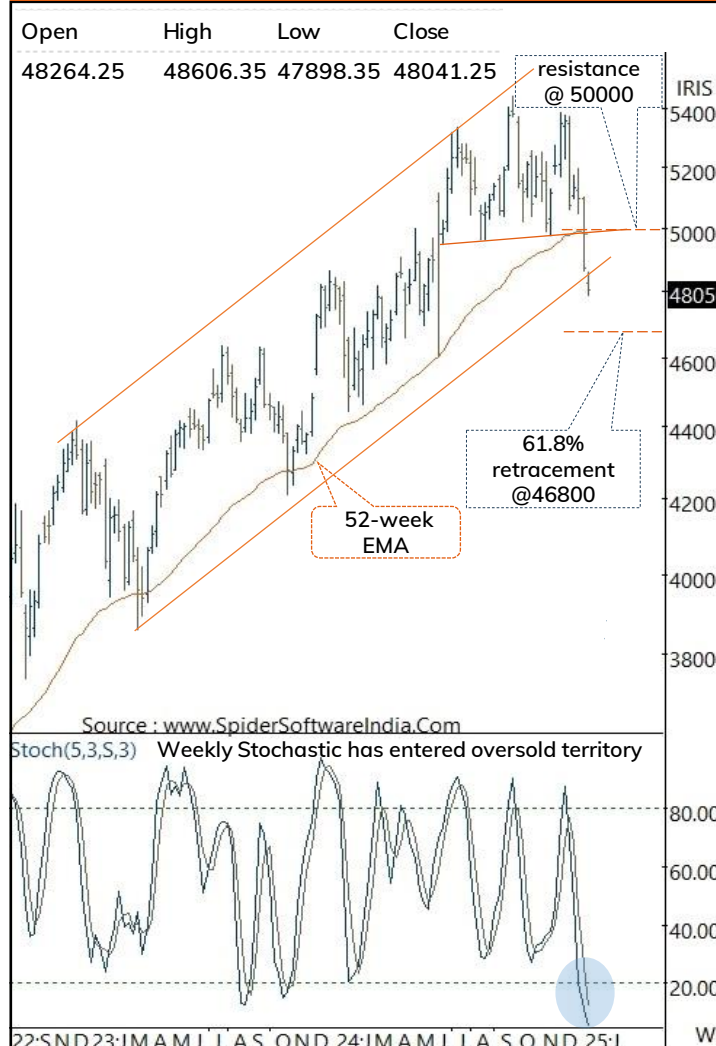
Day that was:

The Bank Nifty continued the selling pressure from the previous week, ending Monday's session on a negative note at 48041, down by 1.42%. Meanwhile, Nifty PSU Bank index relatively underperformed the benchmark by closing negative by 3.09%, ending the trading session with a bearish bias

Technical Outlook:

- The Bank Nifty opened gap-down, extending the corrective bias from the previous week. The price action formed a sizeable bear candle, where it breached the lower band of rising channel coinciding with 52 weeks EMA and 50% retracement of Oct-23 to Sept-24 rally (42105-54467), indicating inherent weakness.
- Going ahead, bias would remain corrective as long as index maintain lower high-formation. Only a decisive close above the psychological mark of 50000 for two-three sessions in a row would confirm the pause in downward momentum that would eventually open the door for meaningful pullback, else extended correction where next support is placed at 46800 as it is 61.8% retracement of Oct-23 to Sept-24 rally (42105-54467)
- Key point to highlight is that, past four weeks 10% decline has hauled weekly stochastic oscillator in oversold territory (placed at 11). Hence, traders are advised to refrain from creating aggressive short position as possibility of pullback activity cannot be ruled out amid oversold conditions.
- Mirroring the benchmark index, the PSU Bank index extended the losses and witnessed a sharp selling to form a sizeable bear candle. Going ahead, 50% retracement at 5800 of previous up-move(3528-8053) will act as an immediate support mark, while a higher high-low formation would be required for a meaningful pullback to materialize

Weekly Bar Chart



| BankNifty | | | |
|-----------|----------|---------|---------|
| Indices | Close | Change | Change% |
| BankNifty | 48041.25 | -692.90 | -1.42 |

BankNifty Technical Picture(Spot levels)

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↓ |
| Support | 48000-47800 | 46800 |
| Resistance | 48500-48730 | 50000 |
| 20 day EMA | | 50578 |
| 200 day EMA | | 50432 |

Bank Nifty Future Intraday Reco.

| | |
|-------------|---------------|
| Action | Sell on rally |
| Price Range | 48650-48710 |
| Target | 48380 |
| Stoploss | 48842 |

Bajaj Finserv (BAFINS)

Duration: Intraday

| | | | | | | | |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 1664-1666 | Target | 1682.00 | Stop loss | 1655.80 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|



Source: Spider Software, ICICI Direct Research

January 14, 2025

ICICI Securities Ltd. | Retail Equity Research

Action

Sell

Rec. Price

163.00-163.50

Target

161.10

Stop loss

164.70

Daily Chart

Price sustaining below 200-day EMA and lower low indicating further downside in coming sessions

200-day
EMA

LOG IRIS

248
240
233
225
218
210
203
195
188
180
173
165
160.87
158
150
143

Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

Daily RSI in sell mode

60.00
40.00

24:J J A S O N D 25:J Dly

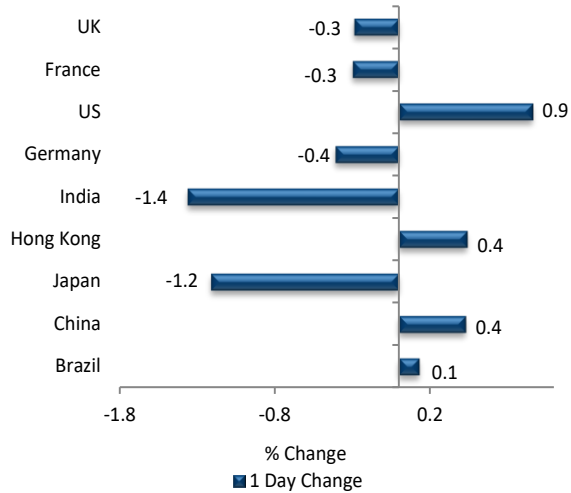
Source: Spider Software, ICICI Direct Research

January 14, 2025

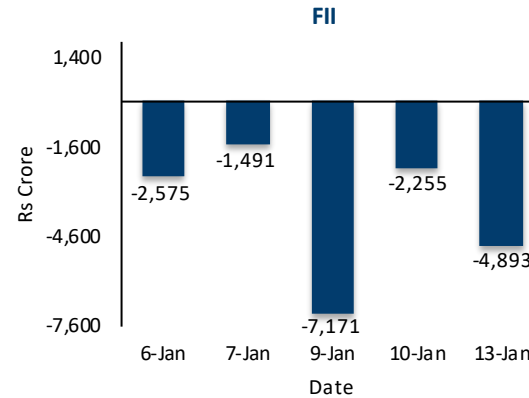
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

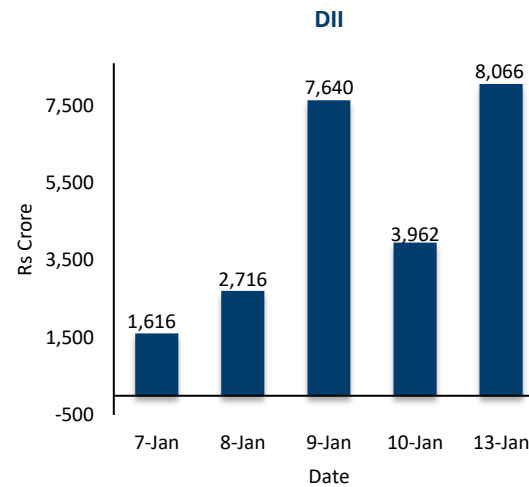
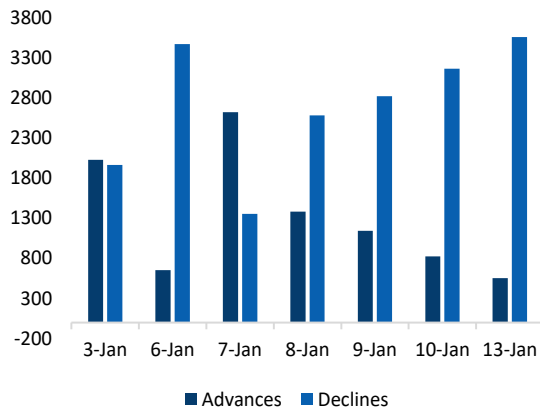
Global Equity Market Performance



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 | Negative | 23085.95 | 22975 | 22864 | 22681 | 23269 | 23452 | 23562 |
| S&P BSE SENSEX INDEX | Negative | 76330.01 | 76010 | 75690 | 75131 | 76888 | 77448 | 77767 |
| NIFTY BANK | Negative | 48041.25 | 47758 | 47474 | 47050 | 48466 | 48890 | 49174 |
| NIFTY 50 FUTURES | Negative | 23168.05 | 23050 | 22933 | 22754 | 23346 | 23525 | 23642 |
| NIFTY BANK FUTURES | Negative | 48242.4 | 47956 | 47669 | 47236 | 48676 | 49109 | 49396 |
| AARTI INDUS LTD | Positive | 409.45 | 399 | 390 | 372 | 426 | 444 | 454 |
| ABB INDIA LTD | Negative | 6109.25 | 5998 | 5887 | 5694 | 6302 | 6495 | 6606 |
| ABBOTT INDIA LTD | Negative | 28555.8 | 28314 | 28071 | 27900 | 28728 | 28899 | 29142 |
| ABCAPITAL | Neutral | 169.84 | 168 | 166 | 163 | 174 | 176 | 179 |
| ACC LTD | Negative | 1859.45 | 1823 | 1788 | 1737 | 1909 | 1960 | 1996 |
| ADANI ENERGY | Negative | 688.75 | 674 | 657 | 631 | 716 | 741 | 758 |
| ADANI ENTERPRISE | Negative | 2225.15 | 2173 | 2121 | 2025 | 2321 | 2417 | 2469 |
| ADANI GREEN | Negative | 889.75 | 870 | 851 | 817 | 923 | 957 | 976 |
| ADANI PORTS AND | Negative | 1066.65 | 1048 | 1030 | 1000 | 1095 | 1125 | 1143 |
| ADITYA BIRLA FAS | Negative | 260.4 | 255 | 250 | 240 | 269 | 278 | 283 |
| ALKEM LABORATORI | Negative | 5227.4 | 5141 | 5054 | 4894 | 5388 | 5548 | 5636 |
| AMBUJA CEMENTS | Negative | 493.2 | 484 | 476 | 461 | 507 | 522 | 530 |
| ANGELONE | Negative | 2446.55 | 2374 | 2301 | 2211 | 2538 | 2629 | 2702 |
| APLAPOLLO | Negative | 1424.1 | 1392 | 1360 | 1305 | 1479 | 1534 | 1565 |
| APOLLO HOSPITALS | Negative | 6839.6 | 6730 | 6621 | 6486 | 6974 | 7109 | 7218 |
| APOLLO TYRES LTD | Negative | 443.15 | 436 | 429 | 416 | 455 | 468 | 475 |
| ASHOK LEYLAND | Negative | 202.45 | 199 | 197 | 192 | 206 | 211 | 213 |
| ASIAN PAINTS LTD | Negative | 2252.65 | 2232 | 2212 | 2177 | 2288 | 2323 | 2343 |
| ASTRAL LTD | Negative | 1471.5 | 1442 | 1413 | 1359 | 1525 | 1579 | 1608 |
| ATGL | Negative | 628.2 | 607 | 587 | 553 | 661 | 695 | 716 |
| ATUL LTD | Negative | 6614.65 | 6516 | 6417 | 6256 | 6775 | 6937 | 7035 |
| AU SMALL FINANCE | Negative | 560.3 | 552 | 545 | 535 | 569 | 579 | 587 |
| AUROBINDO PHARMA | Negative | 1161.4 | 1146 | 1130 | 1107 | 1186 | 1208 | 1225 |
| AXIS BANK LTD | Negative | 1049.3 | 1027 | 1005 | 987 | 1067 | 1085 | 1107 |
| BAJAJ AUTO LTD | Negative | 8596.25 | 8514 | 8433 | 8315 | 8713 | 8831 | 8912 |
| BAJAJ FINANCE LT | Negative | 7150.95 | 7105 | 7059 | 6984 | 7226 | 7301 | 7347 |

Source: Bloomberg, ICICI Direct Research

January 14, 2025

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| BAJAJ FINSERV LT | Negative | 1674.15 | 1660 | 1647 | 1627 | 1693 | 1713 | 1727 |
| BALCHI | Negative | 464.6 | 453 | 441 | 425 | 481 | 497 | 509 |
| BALKRISHNA INDS | Negative | 2595.75 | 2548 | 2499 | 2414 | 2683 | 2769 | 2818 |
| BANDHAN BANK LTD | Negative | 137.67 | 135 | 133 | 128 | 141 | 145 | 147 |
| BANK OF BARODA | Negative | 217.69 | 214 | 211 | 205 | 222 | 227 | 230 |
| BANKINDIA | Negative | 90.35 | 90 | 88 | 85 | 94 | 96 | 98 |
| BATA INDIA LTD | Negative | 1364.05 | 1342 | 1320 | 1281 | 1403 | 1442 | 1464 |
| BERGER PAINTS | Negative | 451.4 | 446 | 441 | 434 | 459 | 467 | 472 |
| BHARAT ELECTRON | Negative | 259.6 | 255 | 251 | 245 | 266 | 273 | 276 |
| BHARAT FORGE CO | Negative | 1169.85 | 1155 | 1139 | 1111 | 1198 | 1227 | 1242 |
| BHARAT HEAVY ELE | Negative | 192.58 | 189 | 186 | 180 | 198 | 204 | 208 |
| BHARAT PETROL | Negative | 265.3 | 261 | 258 | 251 | 272 | 278 | 282 |
| BHARTI AIRTEL | Positive | 1597.2 | 1579 | 1560 | 1543 | 1616 | 1634 | 1653 |
| BIOCON LTD | Negative | 365.2 | 359 | 351 | 341 | 376 | 385 | 393 |
| BSE | Neutral | 5156.6 | 5036 | 4916 | 4809 | 5263 | 5370 | 5490 |
| BIRLASOFT LTD | Negative | 525.65 | 508 | 491 | 463 | 553 | 581 | 598 |
| BOSCH LTD | Positive | 30979.75 | 30631 | 30283 | 29749 | 31512 | 32045 | 32394 |
| BRITANNIA INDS | Negative | 4927.05 | 4890 | 4852 | 4798 | 4982 | 5036 | 5074 |
| CAMS | Negative | 4281.85 | 4177 | 4071 | 3899 | 4454 | 4625 | 4731 |
| CAN FIN HOMES | Negative | 651.75 | 642 | 632 | 614 | 670 | 688 | 698 |
| CANARA BANK | Negative | 88.52 | 88 | 85 | 83 | 92 | 95 | 97 |
| CDSL | Negative | 1529.25 | 1498 | 1467 | 1417 | 1579 | 1629 | 1661 |
| CESC | Negative | 152.02 | 148 | 144 | 137 | 159 | 166 | 171 |
| CGPOWER | Negative | 615.1 | 600 | 587 | 565 | 636 | 657 | 671 |
| CHAMBAL FERTILIS | Negative | 454.4 | 445 | 436 | 419 | 472 | 489 | 498 |
| CHOLAMANDALAM IN | Negative | 1222.55 | 1205 | 1188 | 1160 | 1249 | 1276 | 1293 |
| CIPLA LTD | Negative | 1439.2 | 1430 | 1419 | 1402 | 1458 | 1475 | 1485 |
| CITY UNION BANK | Negative | 162.07 | 161 | 159 | 157 | 165 | 167 | 169 |
| COAL INDIA LTD | Negative | 362.9 | 360 | 356 | 350 | 369 | 374 | 378 |
| COFORGE LTD | Negative | 8705.55 | 8475 | 8243 | 7819 | 9130 | 9555 | 9786 |
| COLGATE PALMOLIV | Negative | 2752.05 | 2720 | 2688 | 2630 | 2811 | 2868 | 2901 |

Source: Bloomberg, ICICI Direct Research
January 14, 2025

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| CONTAINER CORP | Negative | 728.4 | 720 | 710 | 695 | 745 | 760 | 770 |
| COROMANDEL INTER | Negative | 1808 | 1764 | 1721 | 1651 | 1878 | 1947 | 1991 |
| CROM GREAVES CON | Negative | 353.5 | 349 | 345 | 341 | 358 | 361 | 366 |
| CUMMINS INDIA | Negative | 2873.35 | 2821 | 2770 | 2686 | 2956 | 3040 | 3091 |
| CYIENT | Negative | 1682.1 | 1651 | 1619 | 1569 | 1734 | 1785 | 1817 |
| DABUR INDIA LTD | Negative | 510.75 | 506 | 503 | 496 | 517 | 523 | 527 |
| DALMIA BHARAT LT | Negative | 1702.1 | 1665 | 1627 | 1581 | 1749 | 1795 | 1832 |
| DEEPAK NITRITE | Negative | 2327.85 | 2298 | 2268 | 2216 | 2379 | 2430 | 2460 |
| DELHIVERY | Negative | 321.15 | 314 | 308 | 298 | 330 | 340 | 346 |
| DIVI LABS LTD | Neutral | 5732.5 | 5629 | 5525 | 5395 | 5862 | 5991 | 6095 |
| DIXON TECHNOLOGI | Negative | 15835.15 | 15534 | 15233 | 14725 | 16343 | 16851 | 17152 |
| DLF LTD | Negative | 710.8 | 696 | 681 | 655 | 737 | 763 | 778 |
| DR LAL PATHLABS | Negative | 2850 | 2830 | 2809 | 2768 | 2892 | 2933 | 2954 |
| DR REDDY'S LABS | Negative | 1335.1 | 1326 | 1316 | 1302 | 1350 | 1364 | 1374 |
| EICHER MOTORS | Negative | 4939.1 | 4902 | 4864 | 4803 | 5000 | 5062 | 5099 |
| ESCORTS KUBOTA L | Negative | 3298.1 | 3248 | 3197 | 3123 | 3374 | 3449 | 3499 |
| EXIDE INDUS LTD | Negative | 372.6 | 366 | 359 | 346 | 385 | 397 | 404 |
| FED BANK LTD | Negative | 187.72 | 186 | 184 | 183 | 188 | 190 | 191 |
| GAIL INDIA LTD | Negative | 172.15 | 169 | 167 | 162 | 176 | 181 | 183 |
| GLENMARK PHARMA | Negative | 1496.9 | 1478 | 1458 | 1424 | 1532 | 1566 | 1586 |
| GNFC | Negative | 521.25 | 510 | 498 | 480 | 540 | 558 | 569 |
| GODREJ CONSUMER | Negative | 1159 | 1150 | 1141 | 1126 | 1174 | 1189 | 1198 |
| GODREJ PROPERTIE | Negative | 2248.9 | 2201 | 2154 | 2067 | 2334 | 2420 | 2467 |
| GRANULES INDIA | Negative | 568 | 556 | 544 | 524 | 587 | 608 | 619 |
| GUJARAT GAS LTD | Negative | 471.05 | 463 | 454 | 441 | 484 | 496 | 505 |
| HAVELLS INDIA | Negative | 1532.05 | 1505 | 1479 | 1437 | 1573 | 1615 | 1640 |
| HCL TECH LTD | Positive | 1989.4 | 1966 | 1942 | 1919 | 2013 | 2036 | 2059 |
| HDFC ASSET MANAG | Negative | 3834.55 | 3783 | 3731 | 3670 | 3896 | 3957 | 4009 |
| HDFC BANK LTD | Negative | 1630.85 | 1621 | 1612 | 1599 | 1644 | 1656 | 1666 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| HDFC LIFE INSURA | Negative | 599.75 | 596 | 591 | 584 | 607 | 613 | 618 |
| HERO MOTOCORP LT | Negative | 4043.65 | 3986 | 3930 | 3862 | 4111 | 4178 | 4235 |
| HFCL | Negative | 93.07 | 89 | 86 | 80 | 98 | 104 | 107 |
| HINDALCO INDS | Negative | 563.75 | 560 | 555 | 548 | 572 | 579 | 584 |
| HINDUSTAN AERONA | Negative | 3788.25 | 3713 | 3636 | 3500 | 3926 | 4062 | 4139 |
| HINDUSTAN COPPER | Negative | 219.35 | 212 | 205 | 193 | 231 | 243 | 250 |
| HINDUSTAN PETRO | Negative | 364.4 | 357 | 351 | 341 | 374 | 383 | 390 |
| HINDUSTAN UNILEV | Neutral | 2451 | 2420 | 2389 | 2368 | 2471 | 2491 | 2522 |
| HUDCO | Negative | 203.33 | 197 | 192 | 183 | 211 | 220 | 225 |
| IDFC FIRST BANK | Negative | 59.33 | 59 | 58 | 58 | 61 | 62 | 63 |
| INDIA CEMENTS | Positive | 376.8 | 375 | 375 | 373 | 377 | 379 | 380 |
| INDIAMART INTERM | Negative | 2242.7 | 2213 | 2183 | 2132 | 2294 | 2345 | 2375 |
| INDIAN BANK | Negative | 475.8 | 470 | 463 | 452 | 488 | 499 | 506 |
| INDIAN ENERGY EX | Negative | 160.87 | 158 | 155 | 151 | 166 | 171 | 174 |
| INDIAN HOTELS CO | Negative | 756.1 | 740 | 724 | 693 | 787 | 818 | 835 |
| INDIAN OIL CORP | Negative | 121.99 | 120 | 117 | 112 | 127 | 131 | 134 |
| INDIAN RAILWAY C | Negative | 746.85 | 735 | 722 | 699 | 770 | 792 | 806 |
| INDRAPRASTHA GAS | Negative | 406.15 | 399 | 393 | 386 | 412 | 419 | 425 |
| INDUS TOWERS LTD | Neutral | 320.5 | 313 | 305 | 295 | 330 | 341 | 348 |
| INDUSIND BANK | Neutral | 941.7 | 927 | 911 | 888 | 966 | 989 | 1005 |
| INFO EDGE | Negative | 7253.15 | 7057 | 6862 | 6514 | 7601 | 7950 | 8145 |
| INFOSYS LTD | Positive | 1962.2 | 1947 | 1931 | 1913 | 1981 | 1999 | 2015 |
| INTERGLOBE AVIAT | Negative | 4001.4 | 3926 | 3850 | 3748 | 4104 | 4206 | 4282 |
| IPCA LABS LTD | Negative | 1579.65 | 1557 | 1534 | 1495 | 1619 | 1658 | 1681 |
| IRB | Negative | 49.82 | 49 | 48 | 46 | 53 | 54 | 56 |
| IRFC | Negative | 128.44 | 126 | 123 | 118 | 134 | 139 | 142 |
| ITC LTD | Negative | 439.05 | 434 | 430 | 425 | 443 | 448 | 452 |
| JINDAL STEEL & P | Negative | 876.7 | 859 | 842 | 812 | 907 | 937 | 954 |
| JK CEMENTS LTD | Negative | 4364.35 | 4282 | 4200 | 4056 | 4508 | 4652 | 4735 |
| JSL | Negative | 876.7 | 859 | 842 | 812 | 907 | 937 | 954 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| JSW | Negative | 517.75 | 508 | 499 | 484 | 533 | 549 | 558 |
| JSW STEEL LTD | Negative | 883.75 | 875 | 868 | 857 | 894 | 906 | 913 |
| JUBILANT FOODWOR | Negative | 706.6 | 696 | 686 | 667 | 726 | 744 | 755 |
| KALYANKJIL | Negative | 573.1 | 558 | 543 | 517 | 599 | 625 | 640 |
| KEI | Negative | 3994.45 | 3917 | 3840 | 3729 | 4105 | 4216 | 4292 |
| KOTAK MAHINDRA | Negative | 1738.4 | 1727 | 1715 | 1707 | 1748 | 1757 | 1769 |
| KPITTECH | Negative | 1310.2 | 1282 | 1253 | 1203 | 1361 | 1411 | 1441 |
| L&T FINANCE LTD | Negative | 130.89 | 127 | 124 | 120 | 135 | 140 | 142 |
| L&T TECHNOLOGY S | Negative | 4853.1 | 4790 | 4728 | 4638 | 4942 | 5032 | 5095 |
| LARSEN & TOUBRO | Negative | 3464.3 | 3430 | 3396 | 3344 | 3515 | 3568 | 3601 |
| LAURUS LABS LTD | Negative | 559.05 | 548 | 537 | 518 | 578 | 597 | 608 |
| LIC HOUSING FIN | Negative | 533.6 | 525 | 516 | 501 | 549 | 564 | 573 |
| LICI | Negative | 808.95 | 799 | 789 | 770 | 829 | 847 | 858 |
| LODHA | Negative | 1165.3 | 1130 | 1095 | 1031 | 1230 | 1295 | 1329 |
| LTIMINDTREE LTD | Positive | 6030.75 | 5972 | 5912 | 5819 | 6125 | 6218 | 6278 |
| LUPIN LTD | Negative | 2154.45 | 2131 | 2108 | 2077 | 2185 | 2216 | 2240 |
| M&M FIN SERVICES | Negative | 263.2 | 259 | 255 | 247 | 270 | 277 | 281 |
| MAHANAGAR GAS LT | Negative | 1227.65 | 1201 | 1174 | 1133 | 1269 | 1310 | 1338 |
| MAHINDRA & MAHIN | Negative | 2999.65 | 2973 | 2947 | 2900 | 3047 | 3093 | 3120 |
| MANAPPURAM FINAN | Negative | 171.46 | 167 | 163 | 156 | 178 | 185 | 189 |
| MARICO LTD | Negative | 668.4 | 663 | 657 | 651 | 675 | 681 | 687 |
| MARUTI SUZUKI IN | Negative | 11497.7 | 11426 | 11354 | 11239 | 11612 | 11726 | 11798 |
| MAXHEALTH | Negative | 1082.45 | 1059 | 1035 | 1000 | 1117 | 1151 | 1175 |
| MAX FINANCIAL SE | Negative | 1068.9 | 1056 | 1043 | 1035 | 1077 | 1085 | 1098 |
| MCX INDIA LTD | Negative | 5566.6 | 5479 | 5392 | 5287 | 5671 | 5776 | 5863 |
| METROPOLIS HEALT | Negative | 1885 | 1852 | 1819 | 1770 | 1934 | 1983 | 2016 |
| MRF LTD | Negative | 113003.8 | 111470 | 109935 | 107170 | 115770 | 118535 | 120070 |
| MUTHOOT FINANCE | Negative | 2092 | 2073 | 2056 | 2024 | 2123 | 2154 | 2172 |
| SAMVARDHANA MOTH | Negative | 139.76 | 138 | 135 | 132 | 144 | 147 | 150 |
| MPHASIS LTD | Negative | 2777.5 | 2730 | 2684 | 2600 | 2860 | 2944 | 2990 |
| NATIONAL ALUMIN | Negative | 191.6 | 187 | 184 | 177 | 197 | 204 | 207 |

Intraday Trend, Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NAUKRI | Negative | 7253.15 | 7057 | 6862 | 6514 | 7601 | 7950 | 8145 |
| NAVIN FLUORINE I | Negative | 3617.85 | 3574 | 3531 | 3481 | 3667 | 3717 | 3761 |
| NCC | Negative | 237.95 | 232 | 226 | 216 | 247 | 256 | 262 |
| NESTLE INDIA LTD | Negative | 2237.35 | 2219 | 2200 | 2179 | 2258 | 2280 | 2298 |
| NHPC | Negative | 72.57 | 71 | 70 | 68 | 74 | 76 | 77 |
| NMDC LTD | Negative | 60 | 59 | 58 | 57 | 62 | 64 | 65 |
| NTPC LTD | Negative | 298.2 | 294 | 289 | 281 | 307 | 315 | 320 |
| NYKAA | Negative | 164.54 | 162 | 159 | 156 | 168 | 171 | 175 |
| OBEROI REALTY | Negative | 2013.35 | 1968 | 1922 | 1844 | 2092 | 2170 | 2216 |
| OIL INDIA | Neutral | 452.4 | 441 | 430 | 412 | 471 | 490 | 501 |
| OIL & NATURAL GA | Neutral | 255.73 | 251 | 246 | 237 | 265 | 274 | 279 |
| ORACLE FINANCIAL | Negative | 10846.85 | 10622 | 10396 | 10007 | 11237 | 11626 | 11852 |
| PAGE INDUSTRIES | Negative | 45911.6 | 45417 | 44923 | 44267 | 46567 | 47223 | 47717 |
| PAYTM | Negative | 789.7 | 772 | 755 | 726 | 819 | 849 | 865 |
| PERSISTENT SYS | Negative | 6003.4 | 5889 | 5776 | 5568 | 6211 | 6420 | 6532 |
| PETRONET LNG LTD | Negative | 314.9 | 313 | 310 | 307 | 319 | 322 | 325 |
| PI INDUSTRIES | Negative | 3400.3 | 3326 | 3253 | 3111 | 3541 | 3683 | 3756 |
| PIDILITE INDS | Negative | 2796.7 | 2765 | 2734 | 2677 | 2853 | 2910 | 2941 |
| PIRAMAL ENTERPRI | Negative | 947.9 | 930 | 912 | 883 | 977 | 1006 | 1024 |
| POLICY BAZAR | Negative | 1697.15 | 1651 | 1604 | 1528 | 1774 | 1850 | 1897 |
| POLYCAB INDIA LT | Negative | 6251.8 | 6141 | 6030 | 5832 | 6450 | 6648 | 6759 |
| POONAWALA | Negative | 302.25 | 299 | 295 | 290 | 308 | 313 | 317 |
| POWER FINANCE | Negative | 389.3 | 382 | 374 | 360 | 403 | 416 | 424 |
| POWER GRID CORP | Negative | 287.6 | 283 | 279 | 272 | 295 | 303 | 307 |
| PRESTIGE | Negative | 1426.65 | 1400 | 1373 | 1338 | 1462 | 1497 | 1524 |
| PUNJAB NATL BANK | Negative | 95.42 | 94 | 92 | 90 | 97 | 100 | 101 |
| PVR INOX LTD | Negative | 1077.95 | 1056 | 1033 | 993 | 1119 | 1159 | 1182 |
| RAMCO CEMENT/THE | Negative | 881 | 868 | 855 | 833 | 904 | 925 | 939 |
| RBL BANK LTD | Negative | 149.46 | 146 | 144 | 140 | 153 | 156 | 159 |
| REC LTD | Negative | 446.75 | 438 | 428 | 413 | 462 | 478 | 487 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| RELIANCE INDS | Negative | 1239.85 | 1229 | 1218 | 1210 | 1248 | 1256 | 1266 |
| SBI CARDS & PAYM | Negative | 713.55 | 708 | 701 | 697 | 718 | 723 | 729 |
| SBI LIFE INSURAN | Negative | 1467.4 | 1450 | 1431 | 1417 | 1482 | 1497 | 1515 |
| SHREE CEMENT | Negative | 24874.5 | 24628 | 24382 | 23946 | 25310 | 25746 | 25992 |
| SHRIRAM FINANCE | Negative | 521.1 | 513 | 505 | 491 | 535 | 549 | 557 |
| SIEMENS LTD | Negative | 5803.3 | 5697 | 5589 | 5397 | 5996 | 6187 | 6295 |
| SJVN | Negative | 90.6 | 89 | 86 | 82 | 96 | 100 | 103 |
| SONACOMS | Negative | 561.9 | 554 | 548 | 539 | 570 | 578 | 585 |
| SRF LTD | Negative | 2516 | 2483 | 2449 | 2391 | 2574 | 2631 | 2665 |
| STATE BANK IND | Negative | 729.5 | 720 | 711 | 699 | 742 | 753 | 763 |
| STEEL AUTHORITY | Negative | 100.09 | 99 | 96 | 93 | 104 | 108 | 110 |
| SUN PHARMA INDU | Negative | 1746.9 | 1730 | 1715 | 1687 | 1774 | 1801 | 1817 |
| SUN TV NETWORK | Negative | 644.95 | 632 | 619 | 601 | 664 | 681 | 695 |
| SUPREMEIND | Negative | 4289.3 | 4192 | 4096 | 3940 | 4444 | 4600 | 4697 |
| SYNGENE INTERNAT | Negative | 822.75 | 806 | 788 | 763 | 849 | 874 | 891 |
| TATA CHEMICALS | Negative | 949.6 | 940 | 931 | 914 | 965 | 981 | 990 |
| TATA COMM | Negative | 1632.3 | 1603 | 1573 | 1521 | 1686 | 1737 | 1768 |
| TATA CONSULTANCY | Positive | 4291.1 | 4237 | 4184 | 4142 | 4333 | 4376 | 4428 |
| TATA CONSUMER PR | Negative | 965.45 | 951 | 936 | 927 | 975 | 984 | 999 |
| TATAELXSI | Negative | 5941.6 | 5879 | 5815 | 5710 | 6048 | 6153 | 6217 |
| TATA MOTORS LTD | Negative | 751 | 742 | 733 | 718 | 767 | 783 | 792 |
| TATA POWER CO | Negative | 339.95 | 333 | 328 | 317 | 350 | 360 | 366 |
| TATA STEEL LTD | Negative | 122.93 | 122 | 120 | 118 | 125 | 128 | 129 |
| TECH MAHINDRA LT | Neutral | 1659.65 | 1639 | 1619 | 1588 | 1690 | 1721 | 1741 |
| TIINDIA | Negative | 3230.9 | 3152 | 3071 | 2923 | 3381 | 3529 | 3609 |
| TITAN CO LTD | Negative | 3382.75 | 3335 | 3287 | 3221 | 3450 | 3516 | 3564 |
| TORRENT PHARMA | Negative | 3235.35 | 3212 | 3188 | 3147 | 3277 | 3318 | 3341 |
| TRENT LTD | Negative | 6224.4 | 6078 | 5932 | 5709 | 6447 | 6670 | 6816 |

Intraday Trend, Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| TVS MOTOR CO LTD | Negative | 2176.6 | 2140 | 2102 | 2033 | 2247 | 2316 | 2353 |
| ULTRATECH CEMENT | Negative | 10615.15 | 10530 | 10443 | 10293 | 10767 | 10917 | 11003 |
| UNIONBANK | Negative | 101.25 | 99 | 98 | 96 | 103 | 106 | 107 |
| UNITED BREWERIES | Negative | 1944.45 | 1914 | 1883 | 1831 | 1997 | 2049 | 2080 |
| UNITED SPIRITS | Negative | 1483.55 | 1463 | 1442 | 1405 | 1521 | 1558 | 1580 |
| UPL LTD | Negative | 533.65 | 527 | 520 | 509 | 545 | 556 | 563 |
| VBL | Negative | 574.75 | 567 | 559 | 547 | 587 | 599 | 607 |
| VEDANTA LTD | Negative | 413.7 | 407 | 401 | 390 | 424 | 435 | 441 |
| VODAFONE IDEA LT | Neutral | 7.74 | 8 | 8 | 7 | 8 | 8 | 9 |
| VOLTAS LTD | Negative | 1591.9 | 1562 | 1531 | 1485 | 1639 | 1685 | 1716 |
| WIPRO LTD | Negative | 291.85 | 289 | 285 | 280 | 298 | 303 | 307 |
| YESBANK | Negative | 17.12 | 16 | 16 | 15 | 17 | 18 | 18 |
| ZOMATO | Negative | 227.15 | 222 | 217 | 207 | 236 | 245 | 250 |
| ZEE ENTERTAINMEN | Negative | 119.19 | 115 | 113 | 107 | 124 | 129 | 132 |
| ZYDUS LIFESCIENC | Negative | 975.1 | 962 | 948 | 930 | 994 | 1012 | 1025 |

Gladiators Stocks: Open Recommendations

| Date | Scrip Name | CMP | Strategy | Recommendations Range | Target | Stoploss | Time Frame |
|----------|------------|------|----------|-----------------------|--------|----------|------------|
| 3-Jan-25 | Titan | 3385 | Buy | 3390-3450 | 3830 | 3220 | 3 Months |
| 2-Jan-25 | JK Cement | 4360 | Buy | 4640-4720 | 5330 | 4230 | 3 Months |
| 2-Jan-25 | HAL | 3785 | Buy | 4140-4210 | 4685 | 3665 | 3 Months |
| 3-Dec-24 | SBI | 729 | Buy | 830-852 | 950 | 787 | 3 Months |

All the recommendations are in Cash segment

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- 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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