

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Mar-25	Nifty	NIFTY	Buy	22460-22494	22539-22598	22414	Intraday
10-Mar-25	Bharti Airtel	BHAAIR	Buy	1620-1622	1637	1611.80	Intraday
10-Mar-25	Hcl Tech	HCLTEC	Sell	1566-1568	1551	1575.00	Intraday

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
6-Mar-25	BHEL	BHEL	Buy	196-201	216	189.00	14 Days
6-Mar-25	Jindal Steel&power	JINSP	Buy	886-906	978	854.00	14 Days

March 10, 2025

Gladiator Stocks

Scrip Name	Action
JK Cement	Buy
Tata Power	Buy
Kotak Bank	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Week that was...

Indian equity benchmarks snapped a three-weeks decline and closed positive. The Nifty settled at 22,552, up by ~2%. The market breadth was positive in favor of advances, with an A/D ratio of 2:1, as the broader market outperformed on weekly basis where both the Nifty midcap index and the Nifty small cap index closed on a strong positive note, up by 2.66% and 5.47% respectively. Sector-wise, all sectors closed in the green, with Metals leading the rally, tracking the falling US Dollar Index, while PSU Banks and Power witnessed a sharp pullback.

Technical Outlook:

- The Nifty opened the week with a gap-up (22124-22194) and, after two days of decline, supportive effort at the long-term rising trendline helped the index to recover most of the week declines. As a result, the weekly price action formed a Bullish piercing candle, indicating buying interest at lower levels.
- A key point to highlight is that, the Index broke out from a falling trendline on daily timeframe and closed the week with its highest gain in 2025, indicating renewed momentum. This improvement makes us believe that the index is poised for an upward move towards the 23000 level. Meanwhile, 21800 would continue to act as key support. Our view of a technical pullback is backed by the following observations:
 - Over the past three decades, the average drawdown below the 52-week EMA as been 6-7%, followed by >20% returns over the next 12 months. The Nifty is currently ~6% below its 52-week EMA, supporting a potential recovery.
 - Market breadth recently hit a bearish extreme, as the % of stocks (within Nifty 500 universe) above their 50 and 200 days SMA dropping to 8 and 10, respectively, during the corrective phase. However, it has now rebounded to 18 and 13, indicating early signs of recovery. Historically, such bearish readings have paved the way for a durable bottom in the subsequent weeks.
 - Mirroring the Trump phase (2017), the Dollar Index topped out in January and now breached its December 2024 low of 105, which is favorable for emerging markets like India.
 - The US 10-year bond yields has corrected ~70 bps from its January highs and has formed a bearish evening star candlestick pattern on the monthly chart, reinforcing the corrective bias.
 - Brent crude hovering Near 2-Year Lows and is now sustaining around the \$70 mark, which augurs well for inflation control and market sentiment.
 - The monthly stochastic oscillator is in the extreme oversold territory at 13 (lowest since 2002), indicating an impending pullback.
 - Global Market like DAX (Germany) clocked a fresh all-time high, and the Hang Seng Index surpassed its two-year high, signaling improving risk appetite in Asian markets.
 - The India VIX is at 13.5, indicating low risk perception from market participants.
- On the broader market front, the Midcap and Small cap indices, witnessed supportive efforts from the decade-long trendline (Adj Jun 08 high and Oct 21 high) coupled with a positive divergence of the RSI, suggesting that the midcap index could witness extended pullback toward 51500, while the small-cap index may reach 16000 levels. Hence, the focus should be on accumulating quality stocks (backed by strong earnings) in a staggered manner.
- Structurally, after a five-months, 16% decline, the index has now approached the long-term rising trendline (Adj Jun22 low and Mar23 low) amid oversold conditions. The formation of a lower high-low signifies corrective bias, wherein strong support is placed around the 21800-22000 zone due to the confluence of:
 - 61.80% retracement in the vicinity of 21800 from the rally (18837-26227)
 - A rising trendline drawn adjoining subsequent major lows off Jun-22 (15183) is placed at 22000.
 - The 24-month EMA support is placed in the vicinity of 22000.

Source: Bloomberg, Spider, ICICI Direct Research
March 10, 2025

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74332.58	-7.51	-0.01
NIFTY Index	22552.50	7.80	0.03
Nifty Futures	22649.95	29.00	0.13
BSE500 Index	32198.93	-1.49	0.00
Midcap Index	49190.60	-157.50	-0.32
Small cap Index	15504.30	103.95	0.67
GIFT Nifty	22605.00	-44.95	-0.20

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	22422-22370	21800
Resistance	22635-22670	23000
20 day EMA		22688
200 day EMA		23458

Nifty Future Intraday Reco.

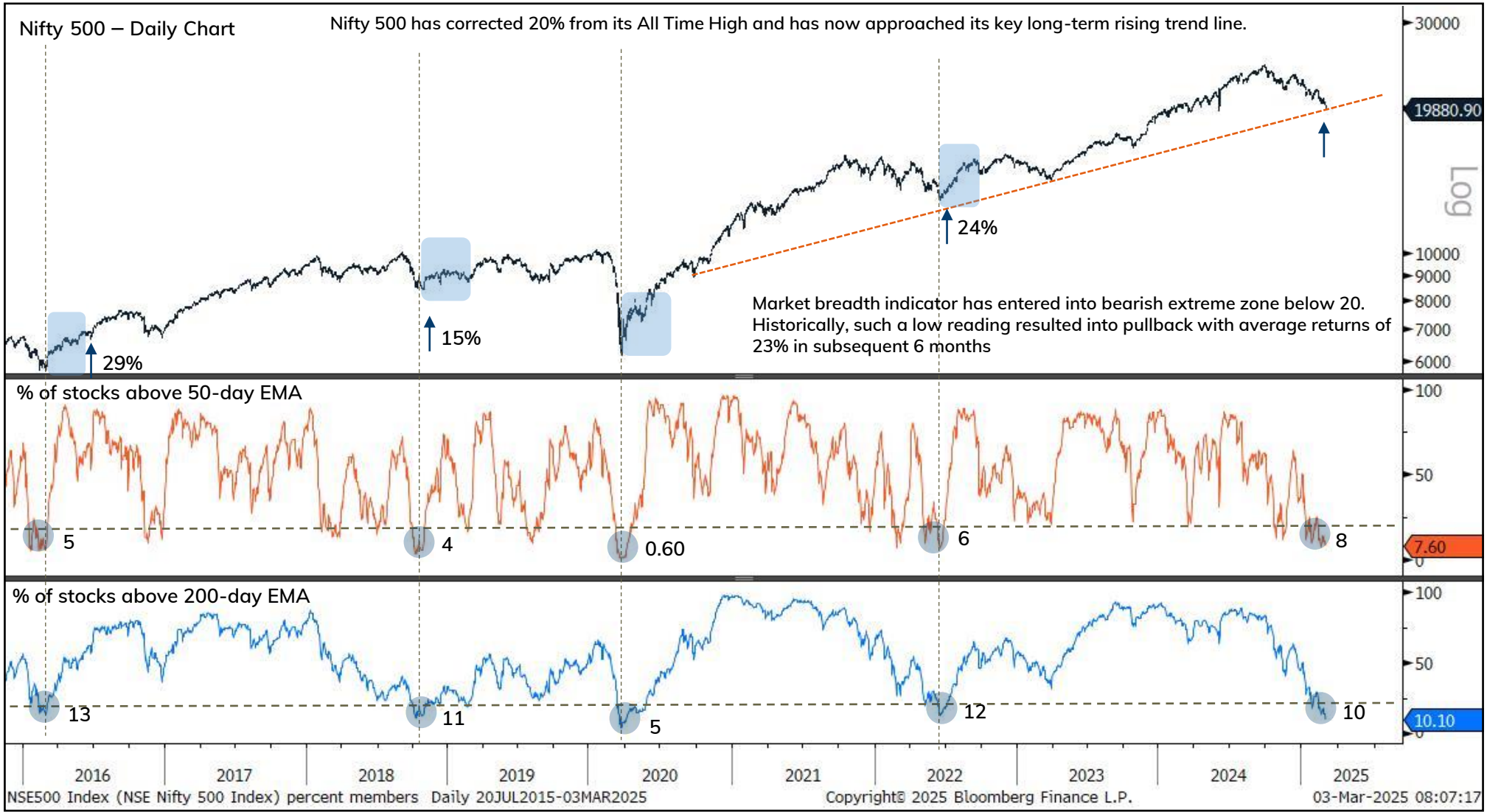
Action	Buy on declines
Price Range	22460-22494
Target	22539-22598
Stoploss	22414

Sectors in focus (Intraday) :

Positive: BFSI, Metal, Oil & Gas, Power

Neutral: FMCG

Market breadth reaching bearish extremes...



Source: Spider Software, ICICI Direct Research
March 10, 2025

Technical Outlook

Day that was:

The Bank Nifty settled the week on a subdued note amid rise in volatility, where it closed at 48,497, up by 153 points. However, the PSU Banking index witnessed a stupendous rally and outperformed the benchmark move where it settled at 5931, up by 4.94% for the week.

Technical Outlook:

- The Bank Nifty witnessed recovery from the lower end of the broader consolidating range of 49600-48700 amid volatile week due to the US tariff related development. The price action resulted in a doji like candle, indicating supportive efforts at lower level.
- Key point to highlight is that, the Bank Nifty is trading in a higher high low pattern after defending the lower end of the broader consolidation range for the third time this week in past two months. Moreover, it witnessed a falling trendline breakout (drawn adjoining the highs of 17th Feb & 19th Feb), indicating structural improvement. Hence, we expect continuation of the technical pullback towards the upper end of the broader consolidation range (49600), coinciding with 52-week EMA. On the downside, near-term support is placed at 46800 which is 61.8% retracement of Oct-23 to Sept-24 rally (42105-54467).
- Structurally, with 12% correction already in place the index is witnessing a base formation near the lower band of 2 years rising channel, which is also in the vicinity of 100-week EMA. The change in market breadth observed in the current week augurs well for the durability of the ongoing pullback and continue the upward momentum in coming weeks.
- In tandem with the benchmark index, the Nifty PSU Bank index witnessed buying demand from the vicinity of 50% retracement mark of the previous up-move (3528-8053). The price action resulted in a big bullish candle which recovered the entire decline of the previous week. The daily RSI witnessed a falling trendline breakout, indicating acceleration in the up-move. Going ahead, a close above the previous week high will fuel the upwards momentum in coming weeks and take index towards the mark of 6200 being 38.2% retracement of the previous decline (7248-5697).

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48497.50	-130.20	-0.27

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	48220-48040	46500
Resistance	48710-48940	49600
20 day EMA		48860
200 day EMA		49986

BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	48370-48430
Target	48706
Stoploss	48232

Action

Buy

Rec. Price

1620-1622

Target

1637.00

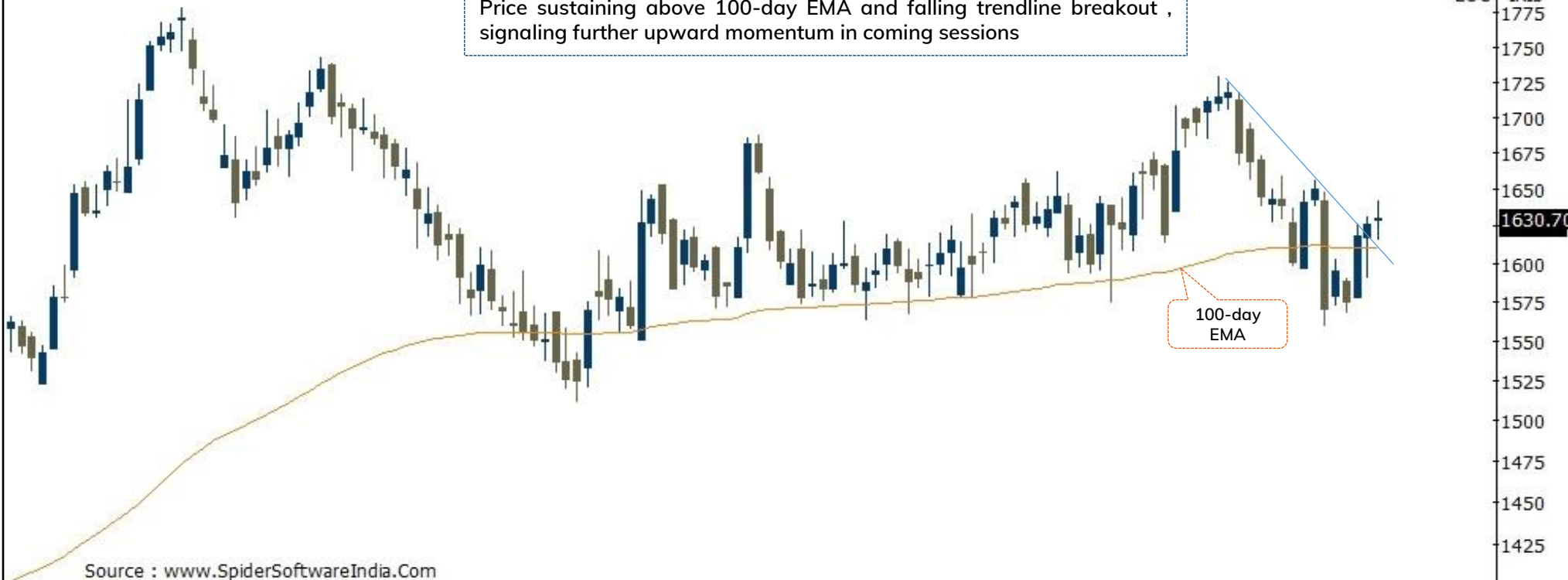
Stop loss

1611.80

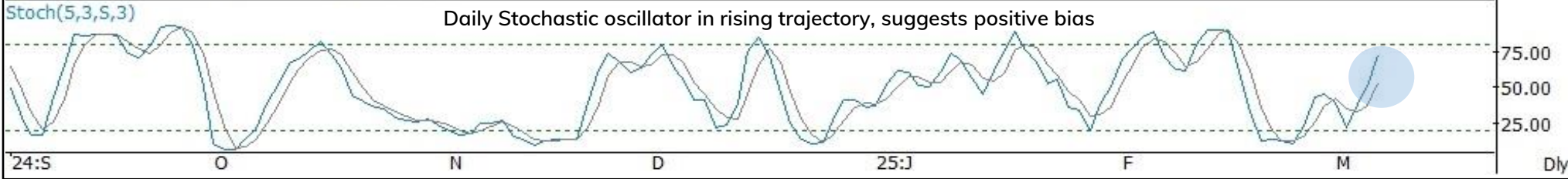
Daily Chart

Price sustaining above 100-day EMA and falling trendline breakout , signaling further upward momentum in coming sessions

LOG IRIS
1775
1750
1725
1700
1675
1650
1630.70
1600
1575
1550
1525
1500
1475
1450
1425
75.00
50.00
25.00
Dly



Source : www.SpiderSoftwareIndia.Com



Daily Stochastic oscillator in rising trajectory, suggests positive bias

Action

Sell

Rec. Price

1566-1568

Target

1551.00

Stop loss

1575.00

Daily Chart

Price forming lower high low and now sustaining below 10-day EMA, suggests continuation of downward momentum.

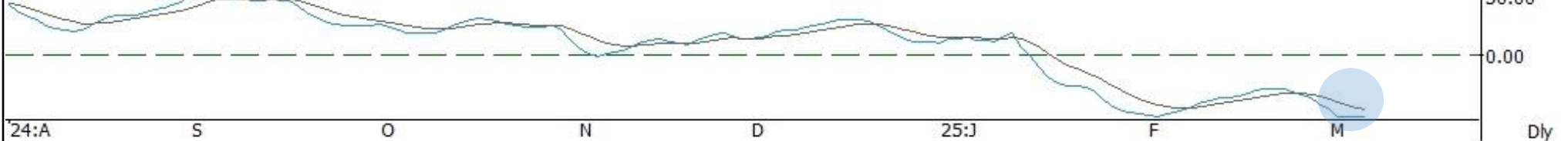
LOG IRIS
2000
1950
1900
1850
1800
1750
1700
1650
1600
1557.95
50.00
0.00
Dly



Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

Daily MACD oscillator in downward trajectory, indicating negative bias



BHEL(BHEL) Falling trendline breakout....

Recommended on I-click to gain on 6th March at 10:30

Action

Buy

Rec. Price

196-201

Target

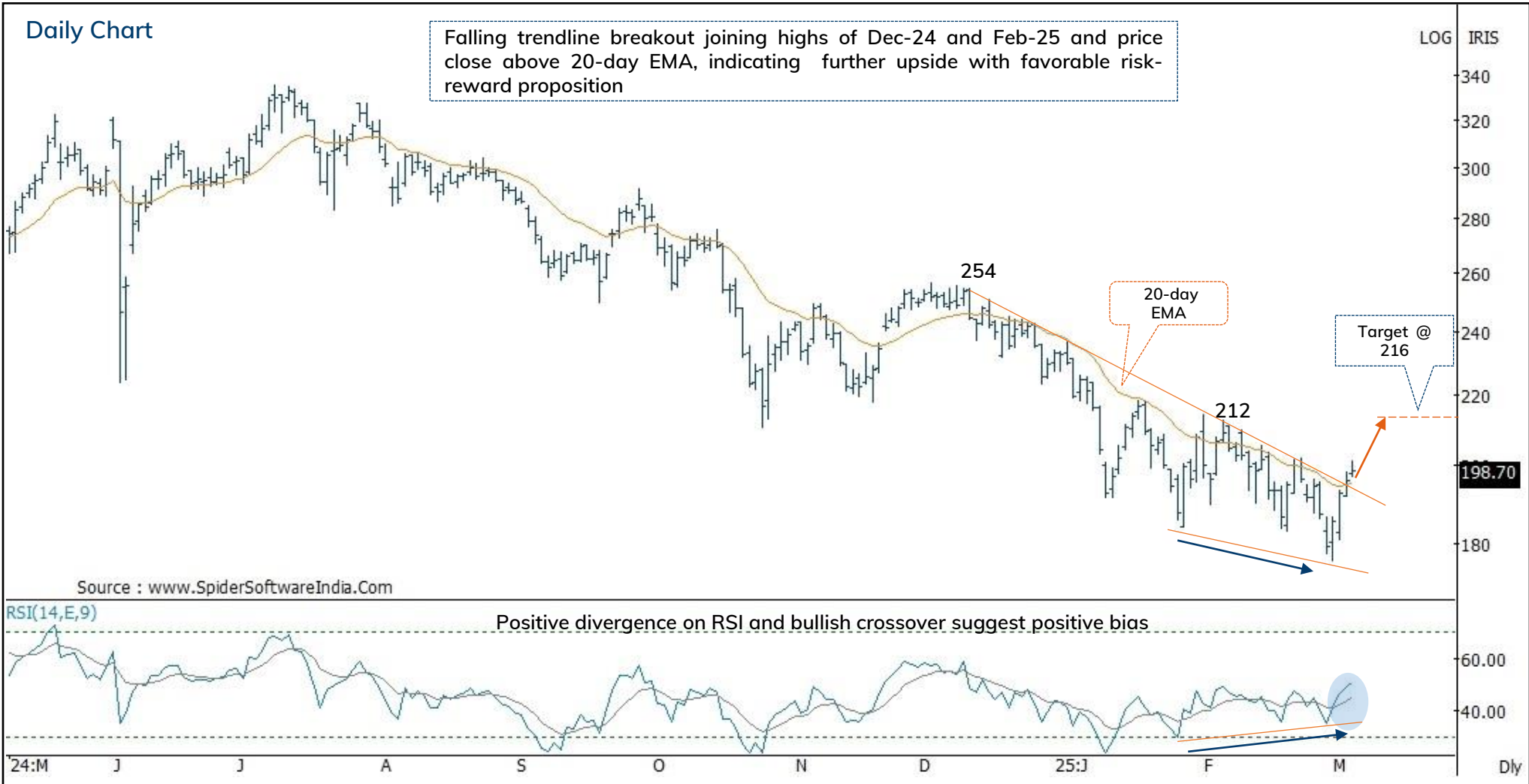
216.00

Stop loss

189.00

Daily Chart

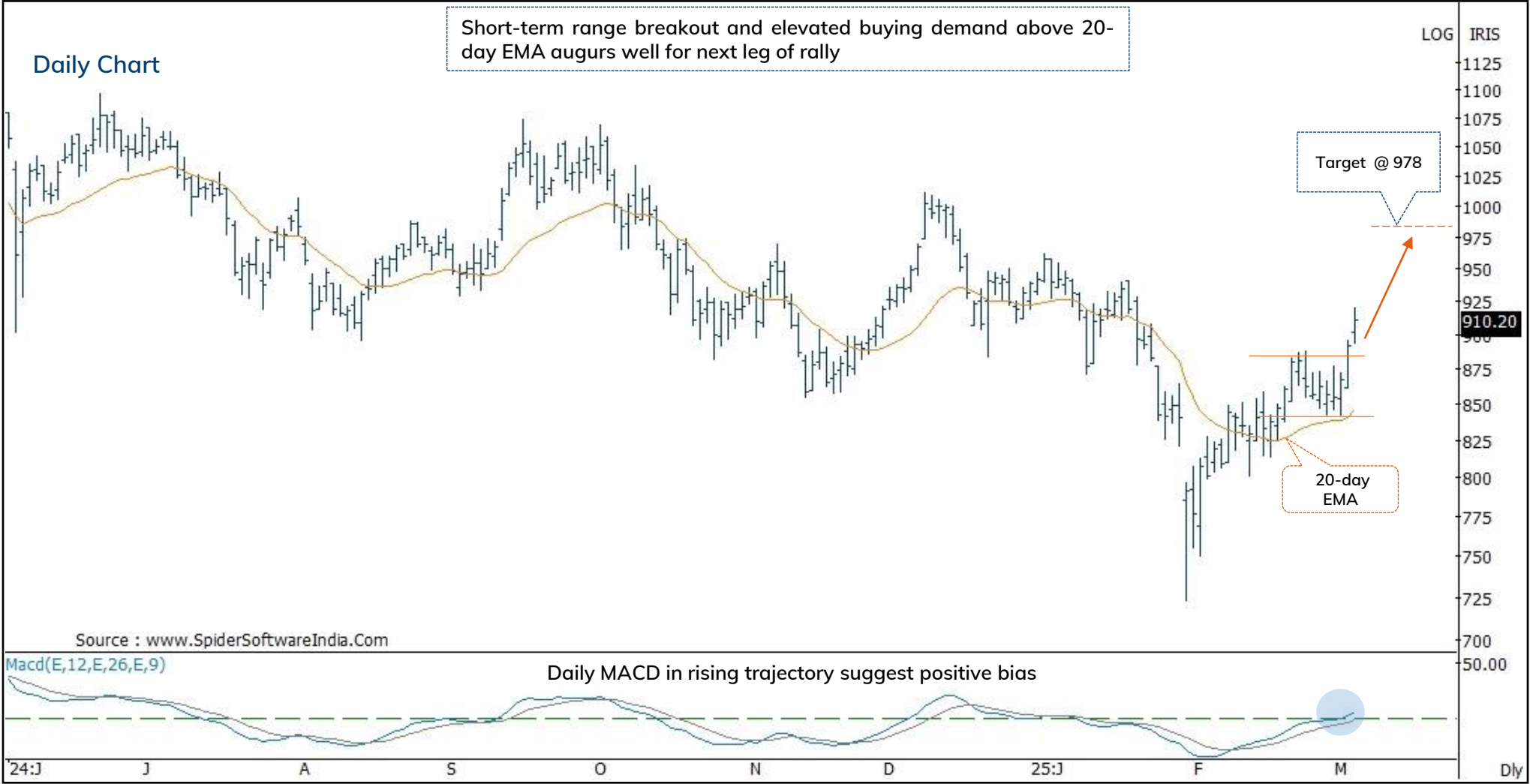
Falling trendline breakout joining highs of Dec-24 and Feb-25 and price close above 20-day EMA, indicating further upside with favorable risk-reward proposition



Jindal Steel&power(JINSP) Elevated buying demand at 20-day EMA

Recommended on I-click to gain on 6th March at 11:57

Action	Buy	Rec. Price	886-906	Target	978.00	Stop loss	854.00
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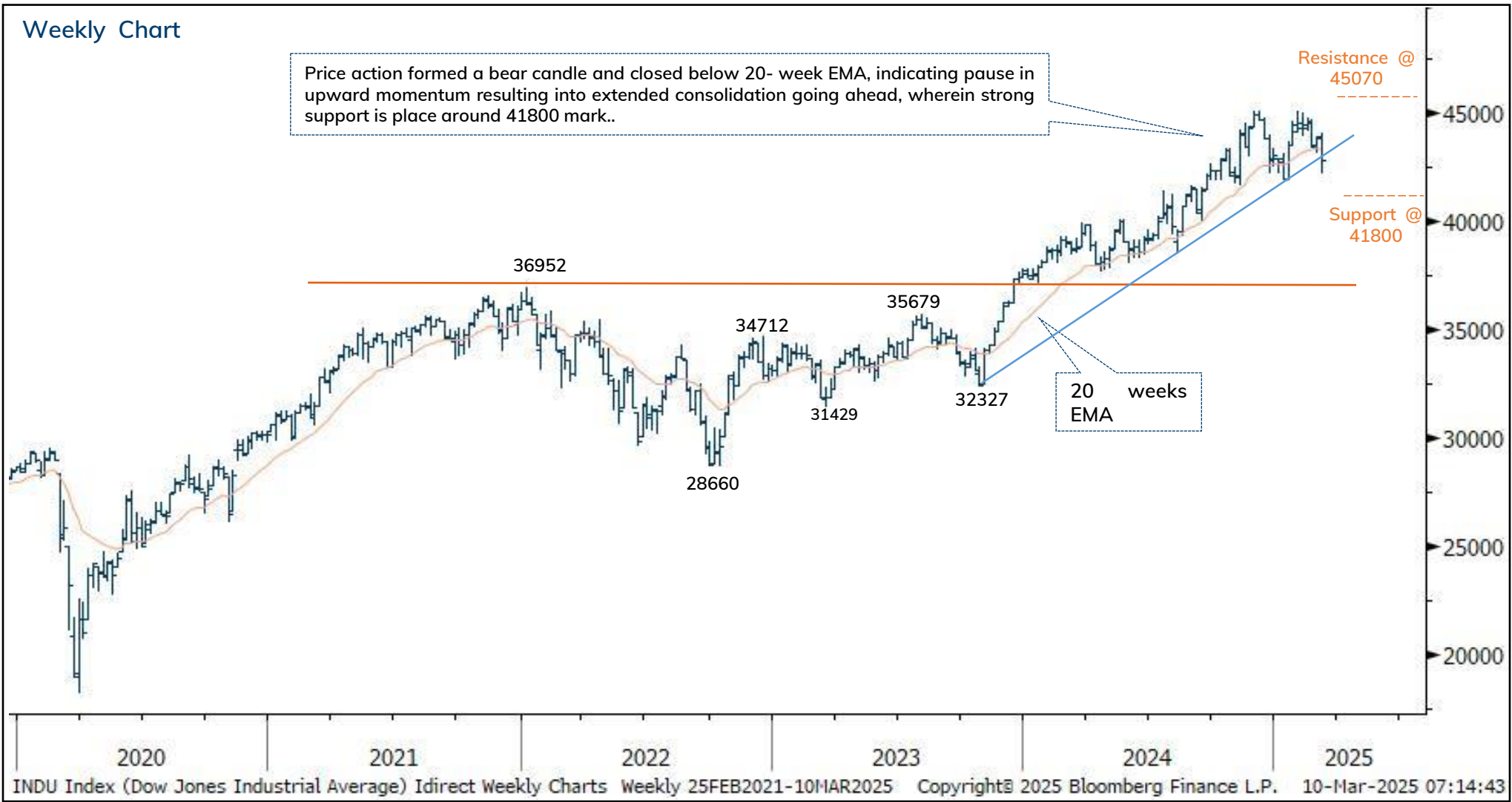
Source: Spider Software, ICICI Direct Research
March 10, 2025

Weekly Chart

Price action formed a bear candle and closed below 20-week EMA, indicating pause in upward momentum resulting into extended consolidation going ahead, wherein strong support is place around 41800 mark..

Resistance @ 45070

Support @ 41800



INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 25FEB2021-10MAR2025 Copyright© 2025 Bloomberg Finance L.P. 10-Mar-2025 07:14:43

Source: Bloomberg, ICICI Direct Research

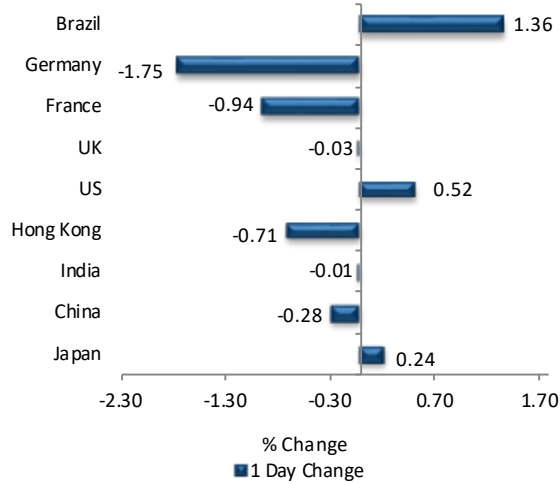
* Dow Jones chart is as on 07th March 2025

March 10, 2025

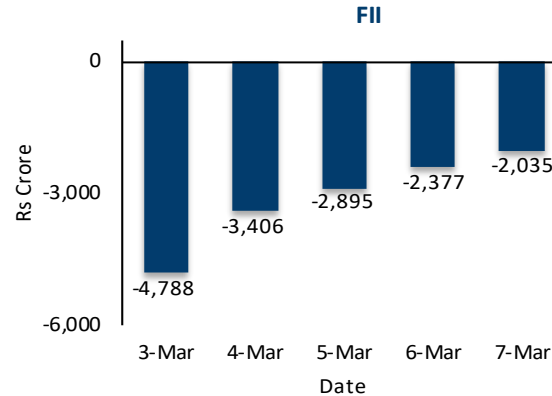
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Market Activity Report

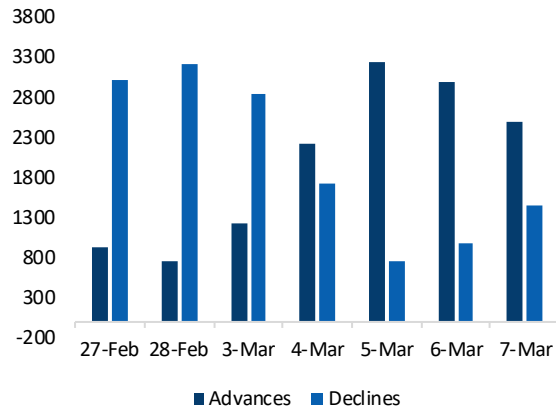
Global Equity Market Performance



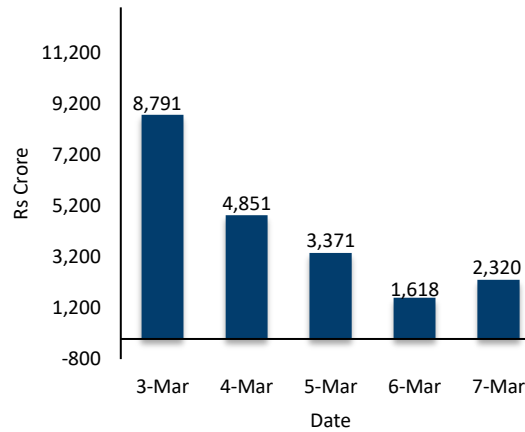
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22552.5	22466	22381	22297	22635	22719	22804
S&P BSE SENSEX INDEX	Positive	74332.58	74052	73771	73503	74600	74867	75148
NIFTY BANK	Neutral	48497.5	48335	48172	47985	48685	48872	49034
NIFTY 50 FUTURES	Positive	22639	22562	22484	22396	22728	22816	22894
NIFTY BANK FUTURES	Neutral	48625	48458	48291	48071	48844	49063	49230
AARTI INDUS LTD	Positive	406.3	402	400	394	411	417	419
ABB INDIA LTD	Negative	5326.55	5282	5236	5192	5372	5416	5462
ABCAPITAL	Positive	160.85	158	156	154	163	166	168
ACC LTD	Positive	1885.75	1863	1841	1823	1903	1921	1944
ADANI energy	Positive	747.6	730	712	700	760	772	790
ADANI ENTERPRISE	Neutral	2247.5	2226	2206	2186	2267	2288	2308
Adani green	Negative	837.2	825	812	801	849	860	873
ADANI PORTS AND	Positive	1144.5	1133	1122	1110	1156	1168	1179
ADITYA BIRLA FAS	Negative	242.31	240	238	235	246	248	251
ALKEM LABORATORI	Neutral	4738.05	4682	4625	4574	4789	4839	4896
AMARA RAJA ENERG	Negative	998.65	988	978	963	1012	1027	1037
AMBUJA CEMENTS	Positive	499.8	493	486	479	506	512	520
ANGELONE	Positive	2098	2073	2047	2004	2142	2185	2211
APLAPOLLO	Negative	1458.25	1443	1428	1406	1480	1502	1517
APOLLO HOSPITALS	Neutral	6216.1	6171	6126	6054	6289	6360	6406
APOLLO TYRES LTD	Positive	411.7	403	392	387	418	424	434
ASHOK LEYLAND	Negative	209.78	209	208	206	213	214	216
ASIAN PAINTS LTD	Positive	2270	2252	2235	2222	2282	2295	2312
ASTRAL LTD	Positive	1332.65	1323	1313	1298	1347	1361	1371
ATGL	Positive	607.2	597	585	578	615	621	633
AU SMALL FINANCE	Negative	544.3	537	532	523	552	560	566
AUROBINDO PHARMA	Negative	1097.6	1088	1077	1061	1114	1129	1140
AXIS BANK LTD	Positive	1037.65	1030	1020	1010	1049	1060	1069
BAJAJ AUTO LTD	Positive	7574.75	7476	7377	7303	7649	7723	7822
BAJAJ FINANCE LT	Positive	8404.5	8358	8310	8254	8462	8518	8565
BAJAJ FINSERV LT	Positive	1845.3	1832	1820	1803	1862	1878	1891

Source: Bloomberg, ICICI Direct Research
March 10, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Positive	465.5	460	453	448	472	477	484
BALKRISHNA INDS	Negative	2559.6	2523	2486	2441	2604	2648	2685
BANDHAN BANK LTD	Negative	149.93	149	148	146	151	152	154
BANK OF BARODA	Positive	205.9	204	202	200	207	210	211
BANKINDIA	Neutral	97.41	98	96	96	99	100	101
BERGER PAINTS	Positive	509.35	502	493	488	516	521	529
BHARAT ELECTRON	Negative	276.99	274	271	269	280	283	286
BHARAT FORGE CO	Neutral	1087.8	1081	1074	1065	1097	1106	1113
BHARAT HEAVY ELE	Positive	196.95	195	193	190	200	203	205
BHARAT PETROL	Positive	261.26	258	256	252	264	268	270
BHARTI AIRTEL	Positive	1630.7	1618	1603	1591	1644	1657	1671
BIOCON LTD	Negative	333.7	331	328	324	338	342	345
BSE	Negative	4178.3	4119	4059	3956	4282	4385	4445
BIRLASOFT LTD	Positive	434.45	430	427	422	439	443	447
BOSCH LTD	Neutral	26950	26736	26522	26194	27278	27606	27820
BRITANNIA INDS	Positive	4748.25	4683	4619	4578	4788	4829	4893
cams	Neutral	3365.7	3307	3249	3211	3403	3441	3498
Castrol	Negative	240.67	236	233	227	245	251	254
CANARA BANK	Positive	85.02	84	84	83	86	87	87
CDSL	Negative	1152.9	1139	1125	1102	1176	1199	1213
CESC	Negative	140.17	138	137	136	141	143	144
CGPOWER	Positive	630.05	623	615	611	636	641	649
CHAMBAL FERTILIS	Positive	571.2	566	560	551	581	590	595
CHOLAMANDALAM IN	Negative	1457.35	1446	1436	1422	1470	1484	1495
CIPLA LTD	Positive	1458.45	1449	1440	1429	1468	1480	1488
COAL INDIA LTD	Neutral	380.65	376	373	366	387	393	397
COFORGE LTD	Positive	7707.25	7532	7356	7252	7812	7916	8091
COLGATE PALMOLIV	Negative	2474.15	2436	2398	2373	2499	2524	2561
CONTAINER CORP	Negative	656.65	647	637	622	672	687	697
CROM GREAVES CON	Positive	344.45	339	336	330	349	354	358
CUMMINS INDIA	Negative	2899.05	2864	2828	2765	2962	3026	3061

Source: Bloomberg, ICICI Direct Research

March 10, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1269.6	1252	1235	1220	1284	1299	1316
DABUR INDIA LTD	Positive	495.8	493	489	486	500	503	508
DALMIA BHARAT LT	Negative	1696.35	1680	1663	1645	1716	1733	1751
DEEPAK NITRITE	Positive	1989	1958	1927	1907	2009	2029	2060
DELHIVERY	Negative	255.45	253	249	244	261	267	270
DIVI LABS LTD	Negative	5578.75	5532	5485	5441	5624	5667	5715
DIXON TECHNOLOGI	Negative	13911.25	13736	13560	13261	14212	14512	14688
DLF LTD	Neutral	667.05	659	651	641	676	687	694
DR REDDY'S LABS	Neutral	1133.25	1127	1121	1112	1142	1151	1157
EICHER MOTORS	Positive	5100.7	5073	5044	5014	5131	5160	5189
ESCORTS KUBOTA L	Positive	3011.1	2975	2940	2878	3072	3134	3169
EXIDE INDUS LTD	Negative	355.85	352	348	344	360	364	368
FED BANK LTD	Negative	180.51	179	178	176	182	184	185
GAIL INDIA LTD	Negative	158.14	156	154	152	161	164	165
Gland pharma	Positive	1641.55	1620	1597	1571	1668	1695	1717
GLENMARK PHARMA	Neutral	1404.4	1385	1365	1350	1420	1435	1455
GMR AIRPORTS LTD	Negative	72.82	71	71	69	74	75	76
GODREJ CONSUMER	Positive	1045.3	1025	1003	988	1061	1075	1097
GODREJ PROPRTIE	Negative	2008.35	1977	1945	1892	2062	2115	2148
GRANULES INDIA	Negative	493.15	485	478	471	500	506	514
HAVELLS INDIA	Negative	1460.55	1445	1429	1416	1473	1485	1501
HCL TECH LTD	Negative	1557.95	1547	1536	1516	1578	1598	1610
HDFC ASSET MANAG	Neutral	3834.2	3801	3767	3714	3887	3941	3974
HDFC BANK LTD	Positive	1689.25	1677	1665	1653	1700	1713	1724
HERO MOTOCORP LT	Positive	3652.5	3606	3561	3498	3715	3779	3824
HFCL	Negative	83.87	83	81	80	86	87	88
HINDALCO INDS	Positive	691.35	681	672	665	697	704	713
HINDUSTAN AERONA	Neutral	3452.05	3382	3312	3252	3512	3572	3643
HINDUSTAN COPPER	Positive	223.85	220	216	210	230	236	240

Source: Bloomberg, ICICI Direct Research

March 10, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	332.45	329	325	320	338	343	347
HINDUSTAN UNILEV	Neutral	2204.55	2187	2170	2150	2225	2245	2262
HUDCO	Positive	182.27	180	178	175	185	188	191
IDFC FIRST BANK	Negative	57.34	58	57	57	59	59	60
IIFL FINANCE LTD	Neutral	322.1	316	311	306	326	331	337
INDIA CEMENTS	Neutral	295.8	290	286	281	299	304	309
INDIAN BANK	Positive	530.15	523	517	511	535	541	547
INDIAN ENERGY EX	Neutral	163.93	163	161	161	166	167	169
INDIAN HOTELS CO	Negative	744.3	736	728	718	754	764	772
INDIAN OIL CORP	Negative	124.84	124	122	121	126	128	129
INDIAN RAILWAY C	Neutral	700.65	694	688	679	709	718	724
INDRAPRASTHA GAS	Positive	188.49	187	184	181	192	195	198
INDUS TOWERS LTD	Negative	327.4	326	323	319	332	335	338
INDUSIND BANK	Negative	936.75	921	905	877	966	993	1010
INFO EDGE	Negative	6833.85	6739	6644	6524	6954	7074	7169
INFOSYS LTD	Negative	1686	1673	1660	1644	1703	1719	1732
INTERGLOBE AVIAT	Neutral	4657.55	4596	4536	4427	4766	4876	4936
IRB	Negative	44.51	44	44	43	46	46	47
IRFC	Positive	123.42	121	118	116	126	128	131
ITC LTD	Neutral	403.9	402	400	398	406	408	410
JINDAL STEEL & P	Positive	908.95	901	893	881	921	933	941
JK CEMENTS LTD	Negative	4421.55	4384	4346	4290	4479	4534	4573
JSL	Positive	908.95	901	893	881	921	933	941
JSW ENERGY	Negative	491.7	484	475	464	504	515	524
JSW STEEL LTD	Positive	1011.15	1004	997	989	1018	1027	1033
JUBILANT FOODWOR	Negative	602.8	594	586	577	612	620	629
KALYANKJIL	Negative	431.7	423	414	398	447	462	471
KEI	Negative	3223.85	3191	3157	3110	3272	3319	3353
KOTAK MAHINDRA	Neutral	1935.4	1917	1898	1887	1948	1960	1979
KPITTECH	Neutral	1305.4	1292	1277	1258	1326	1345	1360

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
L&T FINANCE LTD	Neutral	141.71	141	140	138	143	144	146
L&T TECHNOLOGY S	Neutral	4822	4784	4746	4714	4854	4886	4924
LARSEN & TOUBRO	Positive	3244.7	3227	3209	3178	3276	3307	3325
LAURUS LABS LTD	Negative	570.85	564	558	548	580	590	597
LIC HOUSING FIN	Neutral	532.4	527	521	517	536	541	546
LIC	Neutral	763.15	758	751	744	772	779	785
LODHA	Negative	1113	1094	1076	1048	1140	1168	1187
LTIMINDTREE LTD	Negative	4721.95	4674	4627	4557	4791	4861	4907
LUPIN LTD	Neutral	2030	2006	1983	1963	2050	2071	2094
M&M FIN SERVICES	Negative	274.65	273	270	266	279	282	285
MAHANAGAR GAS LT	Negative	1284	1258	1233	1195	1321	1359	1383
MAHINDRA & MAHIN	Neutral	2727.85	2702	2676	2644	2760	2792	2818
MANAPPURAM FINAN	Neutral	208.39	203	199	196	210	213	217
MARICO LTD	Positive	609.65	605	601	596	613	617	621
MARUTI SUZUKI IN	Positive	11664.15	11596	11528	11454	11737	11810	11878
MAXHEALTH	Negative	980.75	967	954	932	1003	1026	1038
MAX FINANCIAL SE	Positive	1036.6	1020	1006	994	1047	1058	1073
MCX INDIA LTD	Negative	4664.05	4605	4545	4463	4747	4829	4890
MRF LTD	Positive	107203	106586	105970	104938	108235	109267	109883
MUTHOOT FINANCE	Neutral	2179.45	2159	2137	2123	2194	2207	2229
SAMVARDHANA MOTH	Neutral	127.79	125	124	121	129	132	133
MPHASIS LTD	Negative	2302.25	2274	2247	2219	2329	2357	2384
NATIONAL ALUMIN	Positive	195.17	193	190	188	198	200	203
Naukri	Negative	6833.85	6739	6644	6524	6954	7074	7169
NBCC	Positive	80.76	80	78	77	83	84	85
NCC	Negative	184.74	182	181	179	186	189	190
NESTLE INDIA LTD	Positive	2238.45	2204	2170	2149	2259	2280	2314
NHPC	Positive	77.03	76	75	74	77	79	79
NMDC LTD	Positive	67.13	66	65	64	68	69	70
NTPC LTD	Neutral	329.55	325	322	315	335	342	345
NYKAA	Neutral	164.79	162	159	154	170	175	178

Source: Bloomberg, ICICI Direct Research
March 10, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
OBEROI REALTY	Negative	1543.15	1521	1499	1471	1571	1599	1620
OIL INDIA	Negative	369.75	366	362	359	373	376	380
OIL & NATURAL GA	Positive	232.89	232	229	226	237	239	242
ORACLE FINANCIAL	Negative	7569.1	7474	7379	7231	7717	7865	7960
PAGE INDUSTRIES	Negative	40067.15	39764	39462	38931	40597	41128	41431
PATANJALI FOODS	Negative	1749.65	1737	1726	1711	1764	1779	1790
PAYTM	Negative	684.85	672	660	639	706	726	739
PERSISTENT SYS	Negative	5278.8	5191	5102	5036	5346	5412	5501
PETRONET LNG LTD	Neutral	285.9	283	281	277	289	293	295
PHOENIX MILL	Neutral	1560.15	1538	1516	1482	1594	1628	1650
PI INDUSTRIES	Neutral	3219.1	3072	2925	2805	3339	3459	3607
PIDILITE INDS	Positive	2745	2724	2704	2684	2765	2786	2805
PIRAMAL ENTERPRI	Negative	918.55	909	899	886	931	943	953
POLICYBAZAR	Negative	1397.8	1380	1362	1335	1425	1452	1470
POLYCAB INDIA LT	Negative	5063.45	5006	4949	4899	5113	5163	5221
POONAWALA	Neutral	288.45	286	283	280	291	293	296
POWER FINANCE	Negative	401.1	396	392	386	406	412	416
POWER GRID CORP	Positive	263.3	261	258	254	268	272	275
Prestige	Negative	1144.85	1126	1106	1083	1169	1192	1212
PUNJAB NATL BANK	Neutral	91.17	90	90	89	92	92	93
RAMCO CEMENT/THE	Neutral	874.9	866	856	845	887	898	907
RBL BANK LTD	Neutral	163.79	160	157	154	166	169	172
REC LTD	Negative	406.2	401	397	390	412	419	424
RELIANCE INDS	Positive	1249.8	1223	1196	1180	1266	1282	1309
SBI CARDS & PAYM	Negative	834.8	828	822	813	843	852	859
SBI LIFE INSURAN	Positive	1411.6	1396	1381	1356	1435	1461	1475
SHREE CEMENT	Negative	27905.55	27711	27517	27134	28288	28671	28865
SHRIRAM FINANCE	Negative	630.85	622	615	602	643	655	663
SIEMENS LTD	Negative	5106.1	5042	4980	4914	5170	5236	5299
SJVN	Positive	87.76	87	85	84	89	91	92

Source: Bloomberg, ICICI Direct Research
March 10, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SOLAR INDS	Positive	9486.5	9359	9233	9150	9568	9651	9778
Sonacoms	Negative	517.6	510	503	494	527	537	544
SRF LTD	Positive	2935.35	2873	2811	2775	2971	3007	3069
STATE BANK IND	Neutral	732.75	729	725	722	736	739	743
STEEL AUTHORITY	Negative	110.91	109	108	106	112	114	115
SUN PHARMA INDU	Positive	1609.3	1601	1592	1578	1624	1638	1647
SUPREME INDS	Negative	3390.45	3358	3324	3279	3436	3482	3515
SYNGENE INTERNAT	Positive	679.65	674	668	658	690	700	706
TATA CHEMICALS	Positive	815.3	808	801	792	824	833	840
TATA COMM	Negative	1383.85	1374	1363	1350	1398	1411	1422
TATA CONSULTANCY	Positive	3611.2	3583	3553	3532	3634	3655	3684
TATA CONSUMER PR	Positive	962.05	953	943	935	970	977	987
TATAELXSI	Negative	5624.15	5587	5550	5499	5675	5726	5763
TATA MOTORS LTD	Negative	648.3	639	629	622	655	662	672
TATA POWER CO	Neutral	351.45	348	344	337	358	364	368
TATA STEEL LTD	Positive	151.56	150	148	146	153	154	156
TECH MAHINDRA LT	Negative	1492.35	1481	1469	1456	1506	1519	1531
TIINDIA	Positive	2701.8	2657	2612	2582	2732	2762	2807
TITAGARH RAIL SY	Positive	759	722	685	654	790	821	858
TITAN CO LTD	Neutral	3079.35	3061	3043	3011	3111	3143	3161
TORRENT PHARMA	Positive	3073.8	3051	3029	3012	3090	3107	3128
TORRENT POWER	Positive	1332	1315	1296	1271	1358	1382	1401
TRENT LTD	Neutral	4999.85	4956	4913	4841	5071	5143	5186
TVS MOTOR CO LTD	Positive	2332.9	2307	2282	2256	2358	2384	2410
ULTRATECH CEMENT	Positive	10582.4	10482	10383	10320	10645	10709	10808
UNION BANK	Neutral	117.78	116	115	114	118	119	119
UNITED SPIRITS	Positive	1327.85	1321	1313	1303	1339	1349	1357
UPL LTD	Neutral	629.85	619	609	597	642	653	664

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VBL	Neutral	487.75	481	474	470	493	498	505
VEDANTA LTD	Positive	445.45	442	438	433	450	455	459
VODAFONE IDEA LT	Negative	7.55	8	8	8	8	8	9
VOLTAS LTD	Negative	1405.45	1384	1363	1346	1422	1439	1460
WIPRO LTD	Negative	284.8	282	280	278	287	290	292
YES BANK	Negative	16.88	17	17	17	17	17	17
ZOMATO	Negative	216.83	213	210	205	222	228	231
ZEE ENTERTAINMEN	Positive	103.97	99	96	93	106	108	112
ZYDUS LIFESCIENC	Negative	900.8	892	884	872	913	924	933
UNITED BREWERIES	Negative	1912.85	1870	1828	1788	1952	1992	2034
UNITED SPIRITS	Negative	1306.15	1281	1257	1239	1323	1341	1365
UPL LTD	Negative	616.7	608	598	585	631	644	654
VBL	Neutral	456.95	431	405	389	472	488	514
VEDANTA LTD	Neutral	409.15	395	381	373	417	425	439
VODAFONE IDEA LT	Negative	7.46	6	6	6	7	8	7
VOLTAS LTD	Positive	1366.15	1332	1298	1274	1390	1414	1448
WIPRO LTD	Neutral	283.55	280	276	273	287	290	294
YES BANK	Negative	16.31	15	15	14	16	17	17
ZOMATO	Negative	222.14	216	211	206	227	231	237
ZEE ENTERTAINMEN	Negative	90.17	87	86	82	92	96	98
ZYDUS LIFESCIENC	Negative	870.45	860	848	837	883	894	905

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
20-Feb-25	Tata Power	Buy	351	346-357	398	324	3 Months
5-Feb-25	Kotak Bank	Buy	1932	1870-1925	2120	1789	3 Months
2-Jan-25	JK Cement	Buy	4403	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	Buy	732	830-852	950	787	3 Months

All the recommendations are in Cash segment

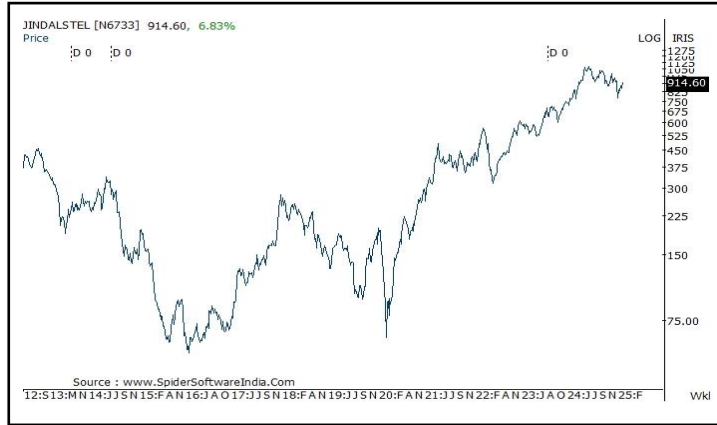
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Price history of last three years

BHEL



Jindal Steel &power



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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 adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 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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