

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-May-24	Nifty (Current Month Future)	NIFTY	Buy	22280-22312	22345/22398	22244.00	Intraday
15-May-24	Axis Bank	AXIBAN	Buy	1123-1125	1138.0	1118.20	Intraday
15-May-24	National Aluminium	NATALU	Buy	190-190.5	193.0	188.70	Intraday
14-May-24	Hindustan Copper	HINCOP	Buy	372-380	406.0	366.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days
13-May-24	Indian Hotels	INDHOT	Buy	454-555	590.0	534.00	14 Days

May 15, 2024

Gladiator Stocks

Scrip	Action
Larsen & Toubro	Buy
Jindal Steel & Power	Buy
NTPC	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...
 Equity benchmark extended gains over third consecutive session. The Nifty gained 114 points to settle the session at 22218. The market breadth turned positive with A/D ratio of 3:1 as Midcap, small cap indices gained >1.7%, each. Sectorally, metal, auto, Oil & gas outshone while pharma, FMCG took a breather

- Technical Outlook:**
- The index started the session on a flat note and gradually geared up the momentum as the day progressed. As a result, daily price action formed a bull candle carrying higher high-low, indicating continuance of positive momentum. The index VIX has paused the upward momentum after thirteen consecutive sessions
 - Going ahead, we expect Nifty to endure its positive bias and head towards upper band of consolidation placed at 22400. In the process, volatility would remain elevated amidst progression of election phases coupled with Q4 earning season. Thus, accumulating quality stocks on dips would be the prudent strategy to adopt as strong support is placed at 21700
 - Key observations to during election phases
 - A) Over past four elections, Nifty has undergone average 6% correction during polling phases. In current context index has corrected ~4% from life highs and remains in sync with empirical evidence.
 - B) The India VIX has a tendency to rise ahead of Election and eventually fizzles out post election outcome as anxiety around the event settles down. During MAY 2019, rise in VIX resulted into decline in index that in turn helped Nifty to form a higher base and set the stage for next leg of up move
 - Structurally, formation of higher peak and trough makes us confident to reiterate support base at 21700. Since start of CY24, intermediate corrections have got arrested within 4.5% and subsequently Nifty has recorded new high. In the current scenario, index has already corrected 4.3% from All Time High that also coincides with 100 days EMA.



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73104.61	328.48	0.45
NIFTY Index	22217.85	113.80	0.51
Nifty Futures	22312.00	110.90	0.50
BSE500 Index	32674.67	262.55	0.81
Midcap Index	16574.70	467.51	1.14
Small cap Index	46102.06	808.98	1.79
GIFT Nifty	22370.00	58.00	0.26

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	22200/22150	21700
Resistance	22330/22380	22400
20 day EMA		22303
200 day EMA		21025

Nifty Future Intraday Reco.

Action	Buy
Price Range	22280-22312
Target	22345/22398
Stoploss	22244.00

Sectors in focus (Intraday) :

Positive: BFSI, Pharma, Auto, Power, Metal, Defence

Nifty Bank: 47859

Technical Outlook

Day that was:

The Nifty Bank index continued its winning streak for second session as intra day dips attracted buying support. Nifty Bank index concluded the session 105 points higher at 47859

Technical Outlook:

- The Bank Nifty started the session on a flat note and then consolidated Mondays gains to close higher. Price action formed bull candle with higher high and higher low indicating follow through to Mondays recovery and indicating further gains towards 48500 levels which is 50% retracement of preceding eight session decline (49974-46983)
- Structurally, following are key observations:
 - Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). In Mondays session index respected this price behaviour
 - Further, each of preceding three corrective declines measure 5% in magnitude
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47859	105	0.22

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	47800/47640	47000
Resistance	48100/48250	48500
20 day EMA		48099
200 day EMA		45999

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47960-48022
Target	48288
Stoploss	47844

Source: Bloomberg, Spider, ICICI Direct Research

May 15, 2024

Axis Bank (AXIBAN)

Duration: Intraday

Action	Buy	Rec. Price	1123-1125	Target	1138	Stop loss	1118.2
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Source: Spider Software, ICICI Direct Research

May 15, 2024

ICICI Securities Ltd. | Retail Equity Research

National Aluminium (NATALU)

Duration: Intraday

Action	Buy	Rec. Price	190-190.5	Target	193	Stop loss	188.7
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Source: Spider Software, ICICI Direct Research

May 15, 2024

ICICI Securities Ltd. | Retail Equity Research

Hindustan Copper (HINCOP)

Duration: 14 Days

Recommended on I-click to gain on 14th May 2024 at 13:54

Rec. Price	372-380	Target	406.00	Stop loss	366.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

May 15, 2024

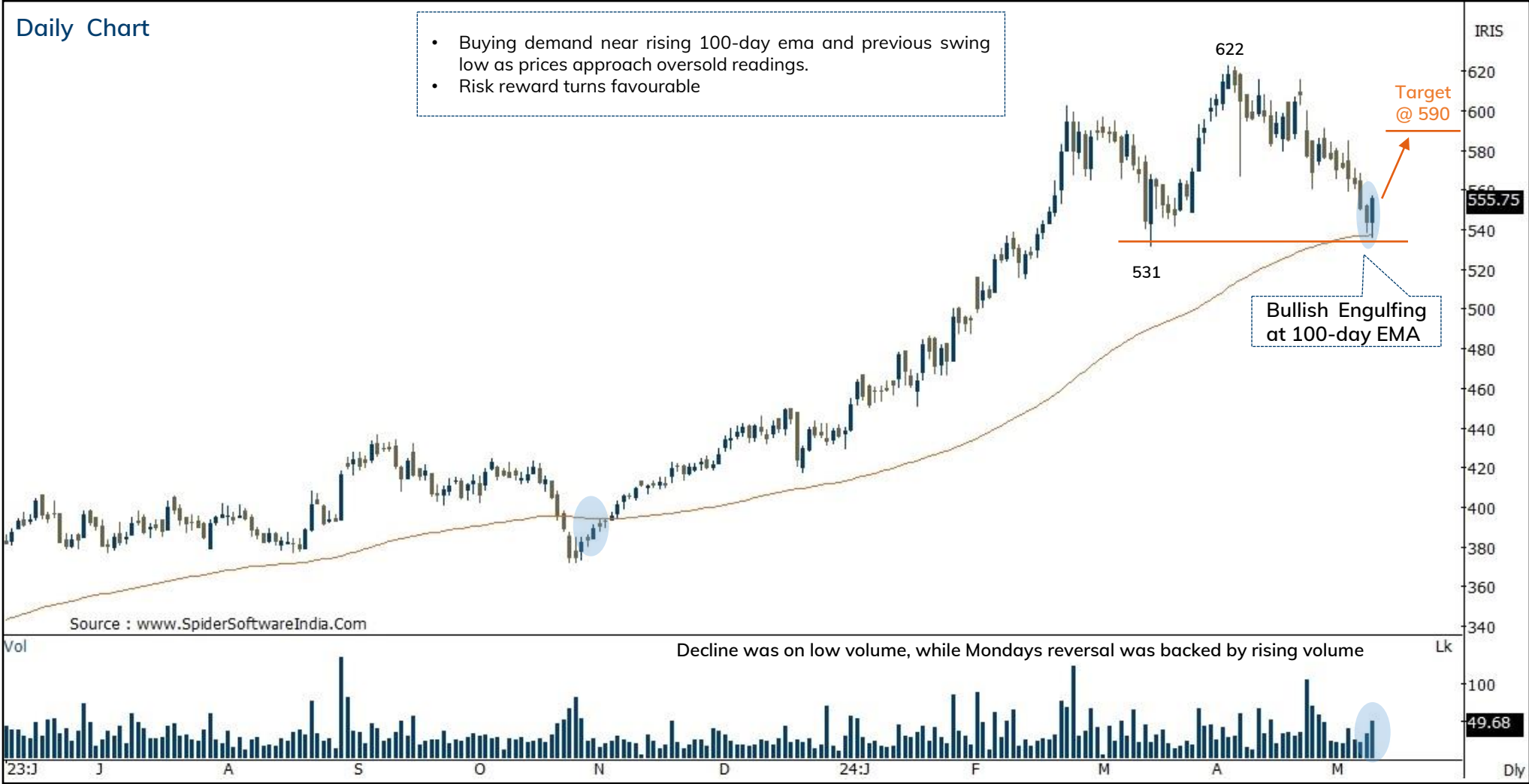
ICICI Securities Ltd. | Retail Equity Research

Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 13th May 2024 at 14:56

Rec. Price	545-555	Target	590.00	Stop loss	534.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

May 15, 2024

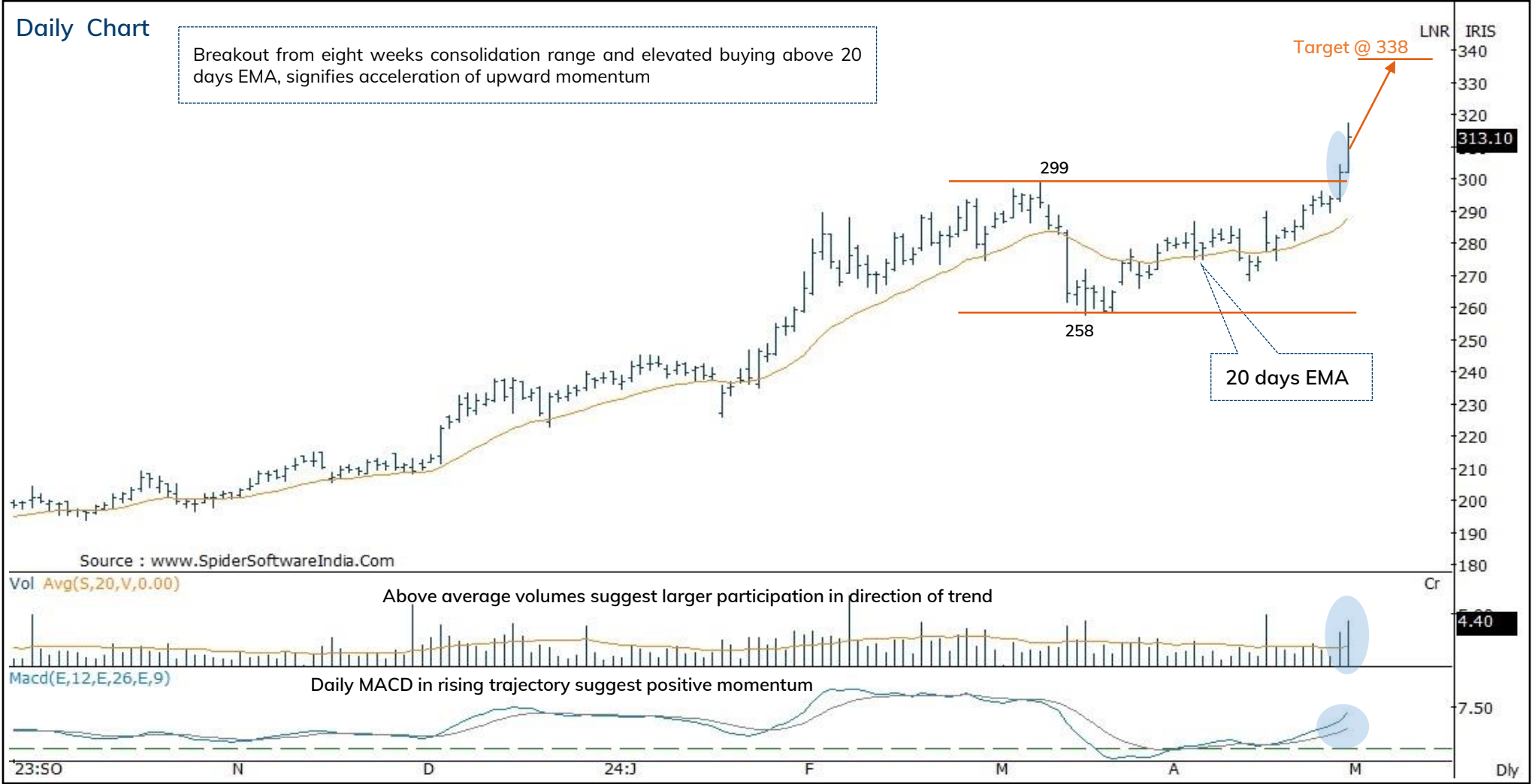
ICICI Securities Ltd. | Retail Equity Research

Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2nd May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	288.50	Upside	8%
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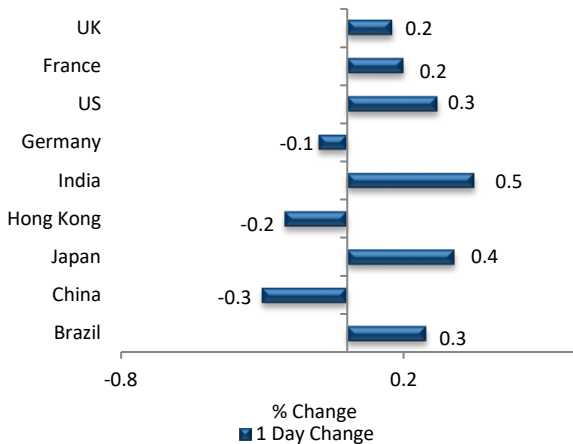


Source: Spider Software, ICICI Direct Research

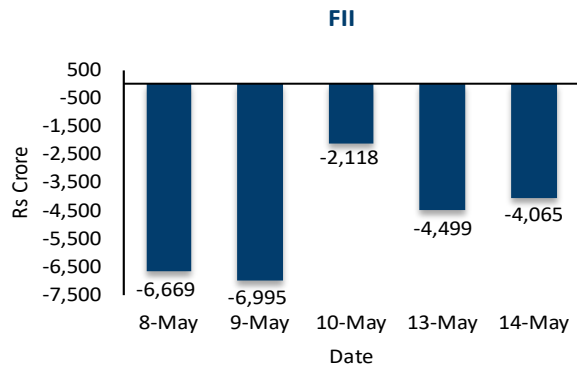
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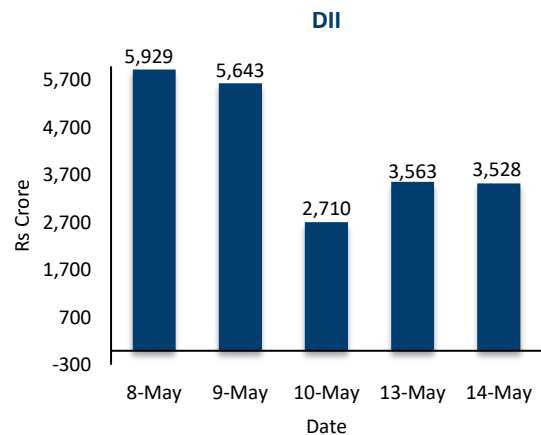
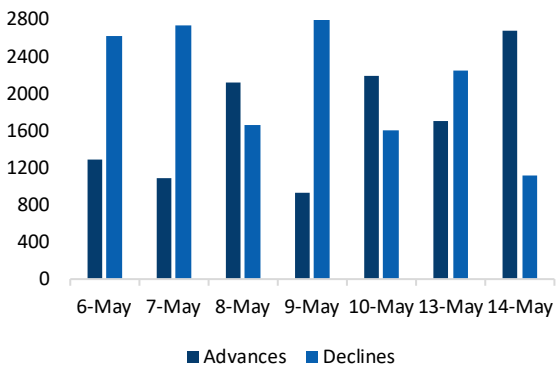
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
May 15, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22217.85	22110	22001	21921	22299	22379	22488
S&P BSE SENSEX INDEX	Positive	73104.61	72764	72423	72161	73366	73627	73968
NIFTY BANK	Positive	47859.45	47667	47473	47337	47996	48131	48326
NIFTY 50 FUTURES	Positive	22312	22193	22074	21989	22398	22484	22603
NIFTY BANK FUTURES	Positive	48074.95	47859	47642	47459	48259	48442	48659
AARTI INDUS LTD	Neutral	653	643	634	619	668	684	693
ABB INDIA LTD	Neutral	8080.85	7958	7835	7754	8162	8243	8366
ABBOTT INDIA LTD	Positive	26770	26608	26446	26141	27074	27379	27541
ABCAPITAL	Neutral	220.3	218	216	213	223	226	228
ACC LTD	Positive	2463.5	2403	2342	2308	2497	2530	2591
ADANI ENTERPRISE	Positive	3037.55	2926	2815	2755	3097	3157	3269
ADANI PORTS AND	Positive	1331.25	1298	1264	1243	1353	1374	1407
ADITYA BIRLA FAS	Positive	258.55	253	249	245	261	265	269
ALKEM LABORATORI	Neutral	5183.2	5090	4998	4915	5265	5348	5440
AMBUJA CEMENTS	Positive	610.2	593	575	563	623	635	653
APOLLO HOSPITALS	Neutral	5862.8	5769	5677	5615	5924	5987	6079
APOLLO TYRES LTD	Negative	474.15	469	463	456	481	487	493
ASHOK LEYLAND	Positive	204.55	200	197	194	206	209	212
ASIAN PAINTS LTD	Neutral	2866.15	2842	2819	2796	2888	2911	2934
ASTRAL LTD	Positive	2211.55	2193	2175	2150	2235	2261	2278
ATUL LTD	Negative	5938.3	5873	5809	5767	5979	6021	6085
AU SMALL FINANCE	Positive	638.7	630	623	618	643	647	655
AUROBINDO PHARMA	Positive	1168.6	1150	1132	1112	1188	1208	1226
AXIS BANK LTD	Positive	1122.85	1116	1108	1098	1134	1144	1152
BAJAJ AUTO LTD	Positive	9065.25	8935	8806	8729	9141	9218	9348
BAJAJ FINANCE LT	Neutral	6675.7	6642	6608	6558	6726	6776	6811
BAJAJ FINSERV LT	Positive	1576.45	1566	1557	1545	1587	1599	1608
BALCHI	Positive	378.6	374	370	367	381	384	389
BALKRISHNA INDS	Positive	2487.65	2460	2433	2404	2516	2545	2571
BANDHAN BANK LTD	Positive	188.55	187	186	185	190	192	193
BANK OF BARODA	Positive	260.85	259	255	253	264	267	270

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1327.75	1319	1310	1302	1337	1345	1354
BERGER PAINTS	Positive	494.55	491	486	481	500	504	509
BHARAT ELECTRON	Positive	230.95	228	224	222	234	236	240
BHARAT FORGE CO	Neutral	1440.85	1416	1391	1375	1458	1475	1500
BHARAT HEAVY ELE	Negative	288.25	285	280	277	292	294	299
BHARAT PETROL	Positive	605.95	600	593	585	616	625	631
BHARTI AIRTEL	Positive	1284.3	1276	1269	1257	1295	1307	1315
BIOCON LTD	Positive	310.9	303	297	292	314	319	326
BIRLASOFT LTD	Negative	609.9	591	574	563	620	631	648
BOSCH LTD	Negative	31882	30668	29454	28738	32598	33314	34527
BRITANNIA INDS	Positive	5140.8	5063	4986	4936	5189	5239	5316
CAN FIN HOMES	Positive	750	741	732	726	756	762	771
CANARA BANK	Positive	566.55	557	548	542	572	578	588
CHAMBAL FERTILIS	Neutral	398.75	392	385	381	403	407	415
CHOLAMANDALAM IN	Negative	1252.05	1234	1215	1187	1281	1309	1328
CIPLA LTD	Positive	1357.35	1334	1312	1274	1394	1432	1454
CITY UNION BANK	Neutral	154.7	151	148	146	156	158	161
COAL INDIA LTD	Positive	448.7	445	442	440	451	454	456
COFORGE LTD	Positive	4559.35	4511	4462	4424	4598	4636	4685
COLGATE PALMOLIV	Positive	2819.95	2784	2748	2695	2872	2924	2960
CONTAINER CORP	Positive	1027.1	1009	992	979	1039	1052	1069
COROMANDEL INTER	Positive	1232.1	1206	1179	1162	1250	1267	1294
CROM GREAVES CON	Positive	333.15	328	321	318	338	341	347
CUMMINS INDIA	Neutral	3571.7	3491	3411	3366	3615	3660	3740
DABUR INDIA LTD	Positive	554.55	549	544	537	562	568	574
DALMIA BHARAT LT	Negative	1757.75	1738	1718	1707	1770	1782	1801
DEEPAK NITRITE	Positive	2469.15	2447	2426	2402	2492	2516	2537
DIVI LABS LTD	Neutral	3896.2	3855	3815	3765	3945	3995	4035
DIXON TECHNOLOGI	Neutral	8065.45	7970	7874	7704	8236	8406	8502
DLF LTD	Positive	839.05	828	818	807	850	862	871
DR LAL PATHLABS	Positive	2491.6	2450	2409	2375	2525	2559	2600

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	5868.8	5835	5800	5744	5925	5980	6015
EICHER MOTORS	Positive	4730.55	4673	4616	4581	4765	4800	4857
ESCORTS KUBOTA L	Positive	3654.05	3569	3483	3435	3703	3751	3838
EXIDE INDUS LTD	Positive	461.25	454	446	441	467	472	480
FED BANK LTD	Positive	163.9	162	160	159	165	166	168
GAIL INDIA LTD	Positive	200.05	195	190	187	203	206	211
GLENMARK PHARMA	Negative	1011.25	1000	988	968	1032	1052	1064
GMR AIRPORTS INF	Positive	83.45	82	82	81	84	84	85
GNFC	Positive	657.05	647	635	629	665	671	682
GODREJ CONSUMER	Negative	1306.9	1291	1275	1248	1334	1361	1377
GODREJ PROPERTIE	Positive	2822.3	2776	2729	2695	2858	2892	2939
GRANULES INDIA	Neutral	399.75	395	391	385	405	411	414
GRASIM INDS LTD	Positive	2372.05	2357	2342	2322	2392	2412	2427
GUJARAT GAS LTD	Positive	551.4	540	528	521	559	566	578
HAVELLS INDIA	Positive	1729.1	1708	1685	1666	1749	1767	1790
HCL TECH LTD	Positive	1321.05	1311	1301	1293	1329	1337	1348
HDFC ASSET MANAG	Positive	3677.9	3640	3602	3561	3719	3760	3798
HDFC BANK LTD	Positive	1460.95	1453	1444	1437	1468	1474	1483
HDFC LIFE INSURA	Neutral	561.55	558	555	550	566	571	574
HERO MOTOCORP LT	Positive	5043.45	4949	4854	4803	5095	5146	5241
HINDALCO INDS	Positive	646.65	641	634	629	652	656	663
HINDUSTAN AERONA	Positive	4074.7	4006	3936	3896	4116	4156	4226
HINDUSTAN COPPER	Positive	379.25	373	366	360	385	391	398
HINDUSTAN PETRO	Neutral	493.3	487	481	472	502	511	517
HINDUSTAN UNILEV	Negative	2349.6	2340	2330	2314	2365	2382	2391
IDFC	Positive	114.05	113	112	112	115	116	116
IDFC FIRST BANK	Positive	77.5	76	76	75	77	78	78
INDIA CEMENTS	Positive	210.05	207	203	200	213	216	220
INDIAMART INTERM	Negative	2626.2	2608	2589	2564	2653	2679	2697
INDIAN ENERGY EX	Positive	144.85	144	143	141	146	147	149
INDIAN HOTELS CO	Positive	564.55	557	552	547	568	572	578

Source: Bloomberg, ICICI Direct Research
May 15, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	159.35	157	155	154	161	163	165
INDIAN RAILWAY C	Positive	1026.65	1003	979	965	1042	1057	1081
INDRAPRASTHA GAS	Negative	444.5	433	423	415	452	459	470
INDUS TOWERS LTD	Positive	339.5	332	323	318	346	351	360
INDUSIND BANK	Positive	1421	1407	1391	1380	1433	1445	1460
INFO EDGE	Positive	6017.3	5974	5931	5860	6089	6161	6203
INFOSYS LTD	Positive	1424.7	1418	1410	1403	1434	1442	1450
INTERGLOBE AVIAT	Positive	4147.35	4096	4044	4005	4187	4226	4279
IPCA LABS LTD	Negative	1289.95	1279	1267	1254	1304	1317	1329
ITC LTD	Negative	429.7	429	426	424	433	436	438
JINDAL STEEL & P	Positive	978.45	945	912	892	997	1016	1050
JK CEMENTS LTD	Neutral	3921.7	3868	3815	3770	3966	4011	4064
JSW STEEL LTD	Positive	881.5	867	852	843	891	900	915
JUBILANT FOODWOR	Positive	474	466	457	452	479	485	493
KOTAK MAHINDRA	Positive	1646.3	1636	1626	1619	1654	1661	1671
L&T FINANCE LTD	Positive	157.4	156	154	153	159	160	161
L&T TECHNOLOGY S	Positive	4481.2	4424	4368	4331	4517	4554	4610
LARSEN & TOUBRO	Positive	3379.45	3321	3262	3230	3413	3445	3504
LAURUS LABS LTD	Positive	433.8	429	425	420	437	441	445
LIC HOUSING FIN	Positive	633.75	617	602	591	644	655	670
LTIMINDTREE LTD	Positive	4634.85	4594	4552	4514	4674	4712	4754
LUPIN LTD	Neutral	1637.15	1616	1596	1563	1670	1704	1724
M&M FIN SERVICES	Neutral	263.75	261	258	256	266	268	271
MAHANAGAR GAS LT	Neutral	1317.85	1295	1272	1256	1335	1352	1375
MAHINDRA & MAHIN	Positive	2269.9	2204	2137	2098	2309	2347	2414
MANAPPURAM FINAN	Positive	175.8	174	172	169	178	180	182
MARICO LTD	Positive	600.25	586	572	559	612	626	639
MARUTI SUZUKI IN	Positive	12814.2	12698	12580	12509	12887	12958	13075
MAX FINANCIAL SE	Positive	976.15	962	949	939	986	997	1009
MCX INDIA LTD	Positive	3863.55	3833	3802	3778	3888	3912	3944

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1836.15	1818	1799	1779	1856	1877	1895
MRF LTD	Neutral	128195	127596	126998	126296	128896	129598	130196
MUTHOOT FINANCE	Positive	1680	1664	1648	1630	1698	1716	1732
SAMVARDHANA MOTH	Positive	127.55	126	123	122	129	131	133
MPHASIS LTD	Positive	2302.5	2257	2211	2181	2333	2363	2409
NATIONAL ALUMIN	Positive	189.85	181	173	168	195	199	208
NAVIN FLUORINE I	Positive	3336.25	3256	3176	3128	3384	3432	3512
NESTLE INDIA LTD	Negative	2487.35	2473	2459	2436	2510	2533	2547
NMDC LTD	Positive	265.05	260	253	250	269	273	279
NTPC LTD	Positive	355.8	351	347	344	358	361	365
OBEROI REALTY	Positive	1519.25	1487	1455	1430	1544	1569	1601
OIL & NATURAL GA	Positive	272.9	267	263	259	276	279	284
ORACLE FINANCIAL	Positive	7829.65	7708	7585	7504	7912	7993	8116
PAGE INDUSTRIES	Positive	35250	34939	34627	34404	35474	35697	36009
PERSISTENT SYS	Positive	3424	3380	3336	3311	3449	3474	3518
PETRONET LNG LTD	Positive	304.2	300	295	292	308	311	317
PI INDUSTRIES	Positive	3667.6	3607	3547	3508	3706	3745	3805
PIDILITE INDS	Positive	2983.75	2965	2946	2931	2999	3014	3033
PIRAMAL ENTERPRI	Neutral	830.25	825	820	814	837	842	848
POLYCAB INDIA LT	Positive	6323.55	6222	6122	5993	6451	6580	6680
POWER FINANCE	Positive	421.6	416	411	406	425	431	435
POWER GRID CORP	Positive	309.25	307	305	302	312	315	318
PUNJAB NATL BANK	Positive	125.75	123	121	120	127	129	131
PVR INOX LTD	Positive	1297.45	1274	1251	1220	1328	1359	1382
RAMCO CEMENT/THE	Positive	769.65	762	755	750	774	779	786
RBL BANK LTD	Positive	249.05	244	241	237	252	255	259
REC LTD	Positive	522.05	515	507	501	528	535	542
RELIANCE INDS	Positive	2840.15	2808	2777	2754	2862	2885	2916
SBI CARDS & PAYM	Positive	718.4	714	709	705	724	729	734
SBI LIFE INSURAN	Neutral	1432.85	1425	1416	1411	1440	1446	1455
SHREE CEMENT	Positive	26024.9	25625	25224	24818	26432	26838	27239

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2330.35	2292	2254	2191	2393	2456	2494
SIEMENS LTD	Positive	6660.45	6528	6396	6309	6748	6834	6967
SRF LTD	Neutral	2286.75	2229	2172	2137	2321	2356	2412
STATE BANK IND	Positive	818.2	810	802	795	824	831	839
STEEL AUTHORITY	Positive	164.65	159	154	151	168	172	177
SUN PHARMA INDU	Positive	1545.25	1524	1504	1492	1556	1568	1588
SUN TV NETWORK	Positive	668.7	663	656	647	678	688	694
SYNGENE INTERNAT	Positive	669.25	664	659	651	676	683	688
TATA CHEMICALS	Positive	1065.75	1054	1041	1033	1074	1081	1094
TATA COMM	Positive	1770.2	1743	1715	1698	1788	1805	1832
TATA CONSULTANCY	Neutral	3901.2	3880	3860	3827	3933	3966	3986
TATA CONSUMER PR	Neutral	1085.45	1080	1073	1063	1096	1105	1112
TATA MOTORS LTD	Neutral	964.65	956	947	941	971	977	986
TATA POWER CO	Positive	430.35	418	406	399	437	444	457
TATA STEEL LTD	Positive	164.95	163	162	160	167	168	170
TECH MAHINDRA LT	Positive	1275.5	1258	1241	1228	1288	1301	1318
TITAN CO LTD	Positive	3288.9	3256	3224	3198	3314	3340	3372
TORRENT PHARMA	Positive	2630.65	2598	2565	2545	2651	2671	2704
TRENT LTD	Positive	4540.35	4477	4412	4376	4578	4614	4678
TVS MOTOR CO LTD	Positive	2134.8	2086	2038	2011	2161	2188	2236
ULTRATECH CEMENT	Positive	9660.65	9561	9460	9391	9730	9800	9900
UNITED BREWERIES	Positive	1915.2	1891	1868	1835	1948	1982	2004
UNITED SPIRITS	Negative	1175.6	1168	1159	1145	1190	1205	1213
UPL LTD	Negative	510.05	498	485	468	528	545	559
VEDANTA LTD	Positive	432.55	420	406	396	443	452	466
VODAFONE IDEA LT	Positive	13.25	13	12	12	13	14	14
VOLTAS LTD	Positive	1304.2	1288	1272	1252	1323	1344	1359
WIPRO LTD	Positive	456.35	452	448	444	460	464	468
ZEE ENTERTAINMEN	Positive	131.7	130	128	127	134	136	138
ZYDUS LIFESCIENC	Positive	983.65	969	955	931	1008	1031	1046

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
14-May-24	Larsen & Toubro	3375	Buy	3300-3362	3735	3108	3 Months
29-Apr-24	DCB Bank	129	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	818	Buy	790-805	890	745	3 Months
24-Apr-24	Jindal Steel & Power	978	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	355	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2839	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3902	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	452	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

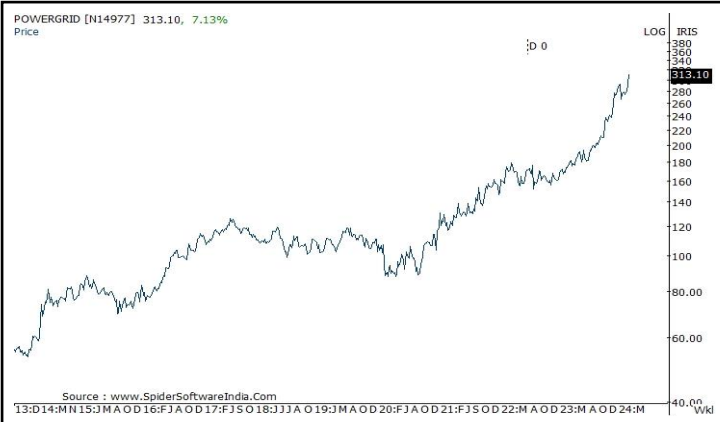
Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
13-May	NY Fed 1-Yr Inflation Expectations	15-May	1-Yr Medium-Term Lending Facility Rate
15-May	CPI MoM	15-May	1-Yr Medium-Term Lending Facilities Volume
16-May	Industrial Production MoM	17-May	Retail Sales YTD YoY
18-May	Initial Jobless Claims/Continuing claims	17-May	FX Net Settlement - Clients CNY
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
India		UK	
13-May	CPI YoY	14-May	Average Weekly Earnings 3MYoY
14-May	Wholesale Prices YoY	14-May	Jobless Claims Change
13-May	Exports YoY	24-May	Retail Sales Ex Auto Fuel MoM
13-May	Imports YoY	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Mfg	23-May	Markit/CIPS UK Composite PMI
23-May	HSBC India PMI Composite	24-May	GfK Consumer Confidence
23-May	HSBC India PMI Services	31-May	Net Consumer Credit
31-May	Fiscal Deficit YTD INR Crore	31-May	Lloyds Business Barometer
31-May	Eight Infrastructure Industries		
31-May	GVA YoY		

[Back to Top](#)

Price history of last three years

Powergrid



Indian Hotel



Hindustan Copper



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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