

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24990-25024	25057/25108.0	24954.00	Intraday
01-Aug-24	TCS	TCS	Buy	4388-4392	4434.0	4363.00	Intraday
01-Aug-24	Vedanta	VEDLIM	Buy	452-453	459.0	448.80	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Jul-24	Zensar Technologies	ZENTE	Buy	788-805	862.0	764.00	14 Days
26-Jul-24	Indian Hotel	INDHOT	Buy	630-644	690.0	618.00	14 Days
29-Jul-24	REC	RURELE	Buy	616-630	674.0	599.00	14 Days

August 1, 2024

Gladiator Stocks

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

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Open Recommendations
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Technical Outlook

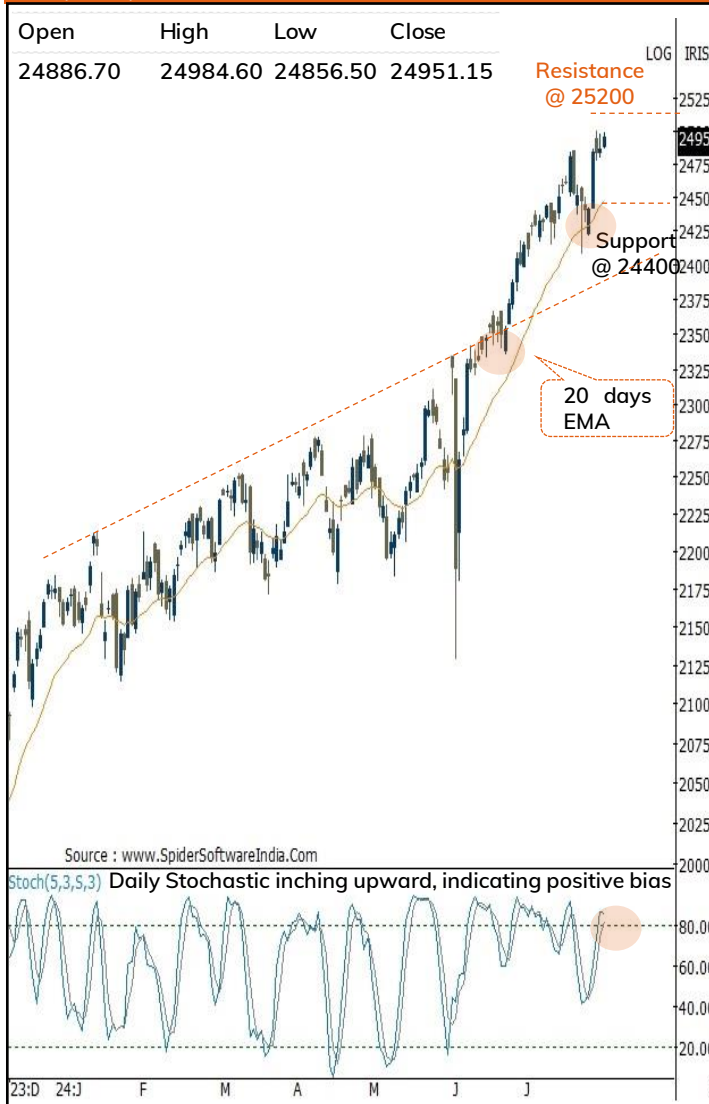
Day that was...

Equity benchmarks edged higher and settled the session at record highs at 24951, up 94 ahead of US Fed meet outcome. Market breadth remained positive with A/D ratio of 1.2:1 as broader market as Nifty midcap relatively outperformed. Sectorally, metal, pharma outperformed while PSU Banks, realty took a breather

Technical Outlook:

- The index started the session on a flat note and gradually inched northward as the day progressed. The daily price action resulted into bull candle carrying higher high-low, indicating positive bias amid stock specific action. In the process, Nifty Midcap recorded fresh All Time High
- The formation higher high-low amid sectoral rotation signifies continuation of uptrend that makes us revise target to 25200 in coming weeks. In the process, 24400 would act as immediate support. Thus, buying would be the prudent strategy to adopt. Our positive bias is further validated by following observations:
- A) The Bank Nifty has witnessed supportive efforts from 50 days EMA while Nifty index witnessed follow through strength post multiyear cup & handle breakout. Tracking in Banking and IT space bodes well for next leg of up move as cumulatively both indices carry >50% weightage in Nifty
- B) Net of Advance/Decline (Nifty500) bottomed out from its bearish extreme reading (-450) around Union Budget and made a sharp reversal
- C) In US major sector rotation has taken place over past few weeks ahead of US Fed policy in coming sessions. Dow Jones and Russell 2000 small cap index both have given a significant breakout indicating that rally in US is broadening now
- Structurally, the formation of higher peak and trough signifies buying demand at elevated support base that makes us revise support base at 24400 as it is confluence of:
 - A) 61.8% retracement of last week's up moves 24074-24861
 - B) 20 days EMA is placed at 24480

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81741.34	285.94	0.35
NIFTY Index	24951.15	93.85	0.38
Nifty Futures	25013.15	84.05	0.34
BSE500 Index	37172.81	139.19	0.38
Midcap Index	58990.90	367.50	0.63
Small cap Index	19137.65	-69.90	-0.36
GIFT Nifty	25100.00	86.85	0.34

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24920-24860	24400
Resistance	25070-25130	25200
20 day EMA		24480
200 day EMA		22170

Nifty Future Intraday Reco.

Action	Buy
Price Range	24990-25024
Target	25057/25108.0
Stoploss	24954.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, Oil & Gas, Textile, Fertilisers

Source: Bloomberg, Spider, ICICI Direct Research

August 1, 2024

Technical Outlook

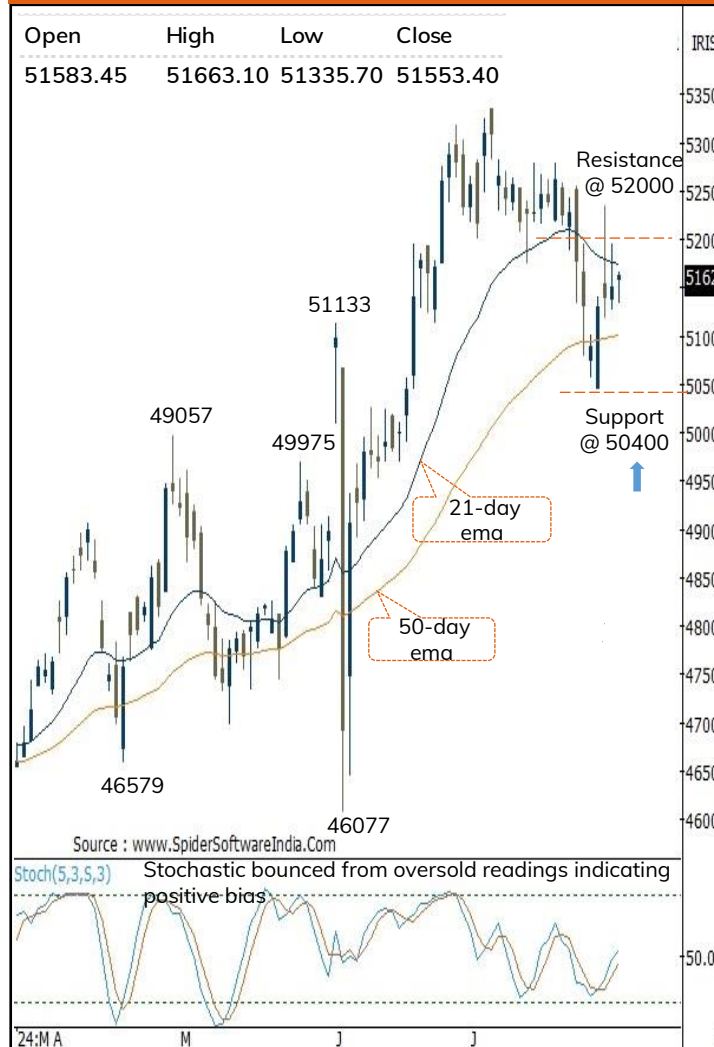
Day that was:

Nifty Bank ended monthly expiry session marginally higher amid lack lustre trade. Index gained 54 points to settle at 51553

Technical Outlook:

- The Index traded choppy for another session in just 300 points indicating contraction in volatility, while holding 51000 mark for third consecutive session. Days price action formed small candle with lower shadow indicating supportive efforts near 51000 mark
- Index is seen marking time in a range of 50500-52000 over past four sessions and undergoing higher base formation. We expect consolidation to prolong for few sessions and only a decisive close from the range on either side would signal further direction bias in coming sessions
- Key medium term support for index is placed at 49600 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by just 38.2% over 18 sessions, indicating corrective nature of decline.
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 5.5% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 100-day ema around 49600 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51553.40	54.10	0.11

BankNifty Technical Picture

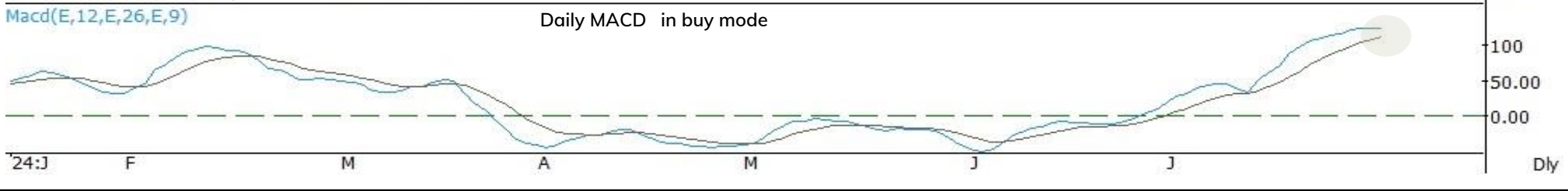
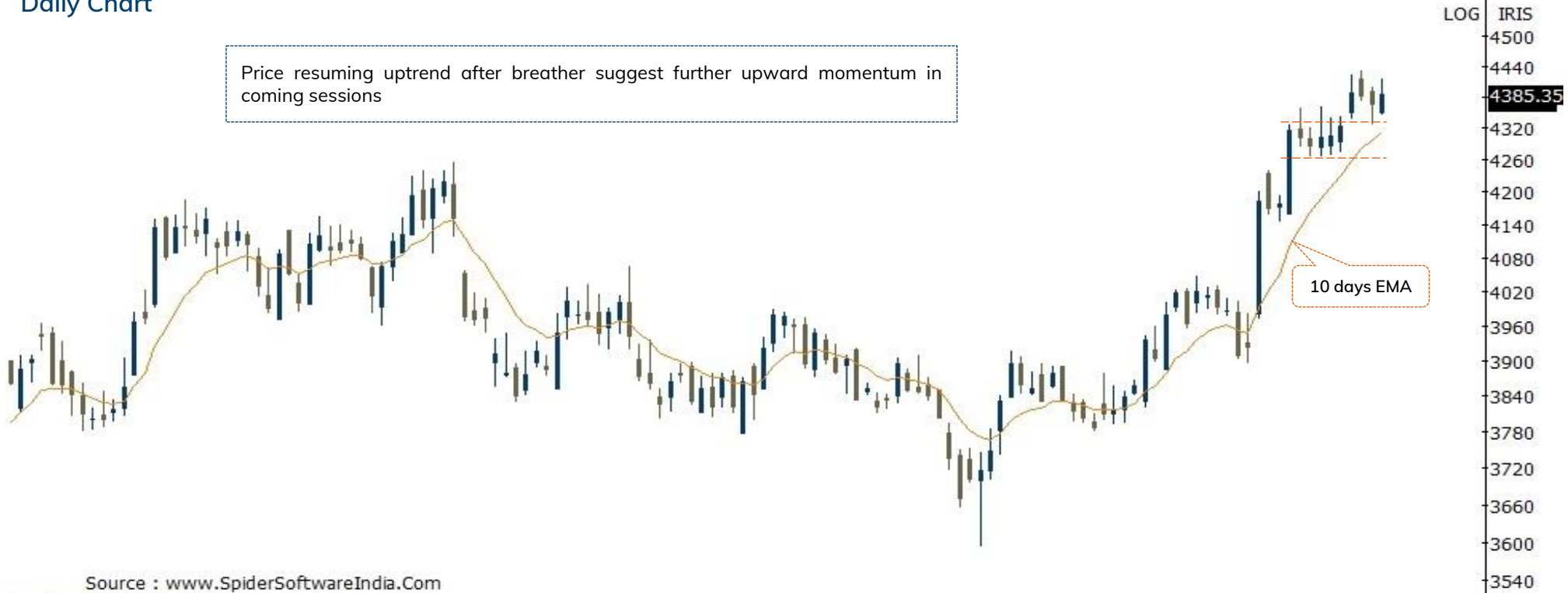
	Intraday	Short term
Trend	↑	↑
Support	51550-51400	49600
Resistance	51900-52080	52000
20 day EMA		51747
200 day EMA		48067

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	51650-51712
Target	51963
Stoploss	51540

Action	Buy	Rec. Price	4388-4392	Target	4434.00	Stop loss	4363.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

August 1, 2024

ICICI Securities Ltd. | Retail Equity Research

Vedanta (VEDLIM)

Duration: Intraday

Action	Buy	Rec. Price	452-453	Target	459.00	Stop loss	448.80
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Daily Chart



Higher base above 50 day EMA and forming higher high higher low, indicating further upsides in coming sessions

50 days EMA

Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

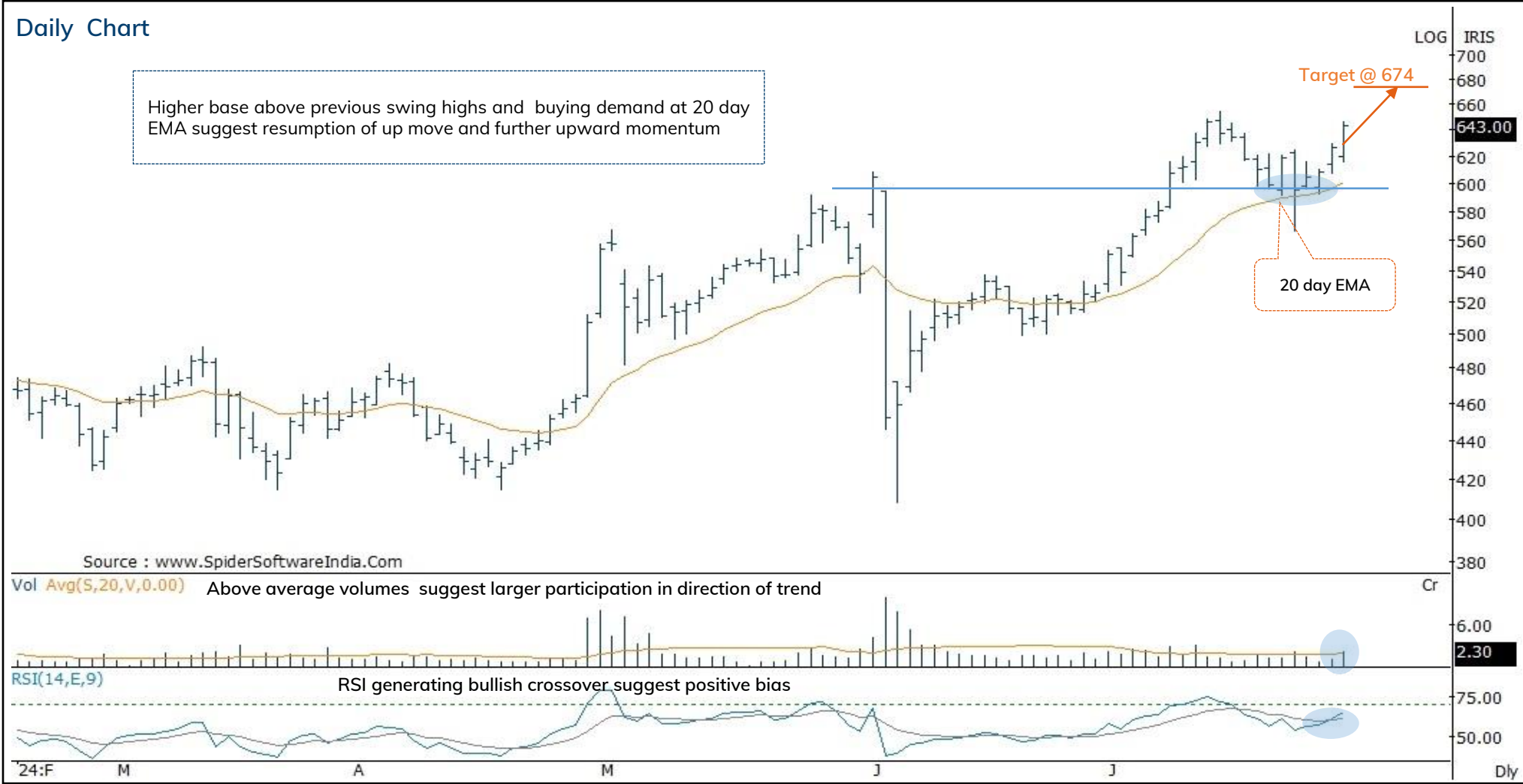
August 1, 2024

REC (RURELE)

Duration: 14 Days

Recommended on I-click to gain on 29th July 2024 at 14:46

Rec. Price	616-630	Target	674.00	Stop loss	599.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 1, 2024

ICICI Securities Ltd. | Retail Equity Research

Zensar Technologies (ZENTE)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 9:41

Rec. Price	788-805	Target	862.00	Stop loss	764.00	Upside	8%
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Daily Chart

Short term consolidation range breakout with strong volumes and elevated buying demand at 20 day EMA and bullish belt hold line candlestick indicating resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research

August 1, 2024

ICICI Securities Ltd. | Retail Equity Research

Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 10:48

Rec. Price	630-644	Target	690.00	Stop loss	618.00	Upside	8%
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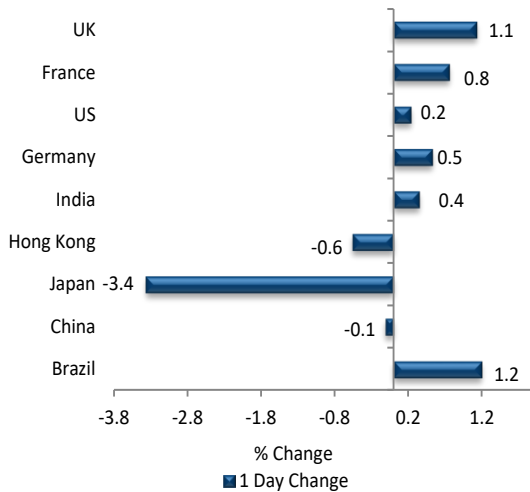


Source: Spider Software, ICICI Direct Research

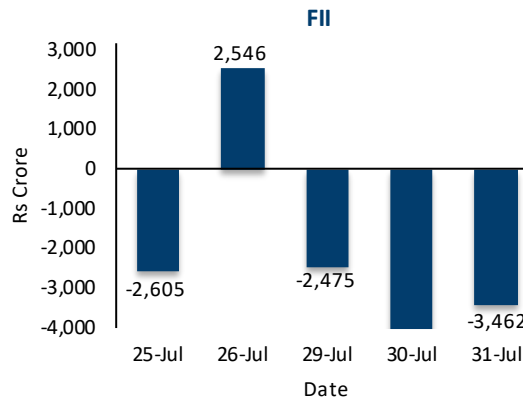
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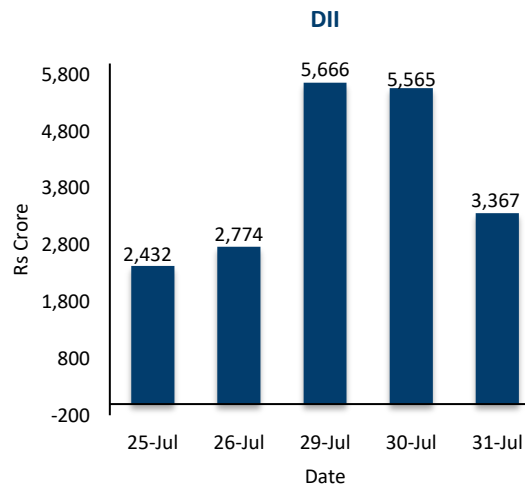
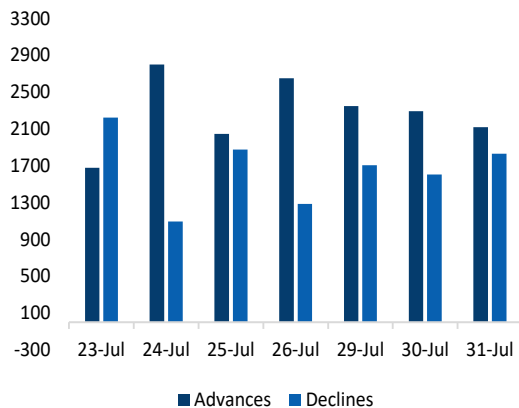
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
August 1, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24951.15	24877	24803	24749	25006	25059	25134
S&P BSE SENSEX INDEX	Positive	81741.34	81508	81274	81114	81902	82062	82295
NIFTY BANK	Neutral	51553.4	51371	51190	51044	51698	51844	52026
NIFTY 50 FUTURES	Positive	25033	24951	24870	24829	25073	25114	25195
NIFTY BANK FUTURES	Neutral	51550.7	51353	51155	51003	51703	51855	52052
AARTI INDUS LTD	Positive	748.85	740	730	723	757	764	774
ABB INDIA LTD	Negative	7896.85	7808	7720	7650	7966	8036	8124
ABBOTT INDIA LTD	Positive	28400	28148	27895	27578	28718	29035	29288
ABCAPITAL	Positive	226.88	224	221	220	229	231	234
ACC LTD	Neutral	2590.65	2571	2550	2530	2612	2632	2653
ADANI ENTERPRISE	Positive	3169.4	3137	3105	3074	3199	3230	3262
ADANI PORTS AND	Positive	1569.9	1552	1534	1521	1583	1596	1614
ADITYA BIRLA FAS	Positive	343.7	339	335	330	348	353	358
ALKEM LABORATORI	Positive	5309.5	5221	5132	5070	5372	5434	5523
AMBUJA CEMENTS	Positive	679.95	673	666	659	688	694	702
APOLLO HOSPITALS	Neutral	6615.3	6571	6526	6469	6674	6732	6776
APOLLO TYRES LTD	Neutral	555.7	554	551	546	561	565	568
ASHOK LEYLAND	Positive	257.09	253	250	247	259	262	265
ASIAN PAINTS LTD	Positive	3084.45	3028	2970	2935	3121	3156	3214
ASTRAL LTD	Negative	2188.75	2176	2163	2146	2206	2223	2236
ATUL LTD	Positive	7968.1	7825	7681	7582	8068	8167	8311
AU SMALL FINANCE	Negative	646.05	639	630	622	655	662	671
AUROBINDO PHARMA	Positive	1434.15	1409	1384	1368	1451	1466	1492
AXIS BANK LTD	Negative	1166.1	1157	1147	1140	1174	1181	1191
BAJAJ AUTO LTD	Positive	9664.2	9602	9541	9502	9702	9741	9802
BAJAJ FINANCE LT	Neutral	6806.95	6781	6756	6719	6843	6880	6905
BAJAJ FINSERV LT	Neutral	1651.65	1642	1630	1623	1660	1668	1679
BALCHI	Positive	480.85	472	463	452	493	503	513
BALKRISHNA INDS	Positive	3323.3	3281	3239	3204	3359	3395	3436
BANDHAN BANK LTD	Negative	218.08	216	213	211	221	223	225
BANK OF BARODA	Negative	253.65	251	248	245	257	260	262

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1596.3	1585	1576	1565	1606	1616	1626
BERGER PAINTS	Neutral	554.9	552	548	544	559	562	566
BHARAT ELECTRON	Negative	316.05	313	312	308	319	322	324
BHARAT FORGE CO	Neutral	1733.5	1723	1711	1700	1746	1757	1769
BHARAT HEAVY ELE	Positive	315.25	313	308	305	320	324	328
BHARAT PETROL	Positive	350.05	346	342	338	354	358	362
BHARTI AIRTEL	Negative	1491.55	1476	1459	1445	1507	1521	1538
BIOCON LTD	Negative	362.35	359	357	353	366	369	372
BIRLASOFT LTD	Negative	675.65	660	646	619	702	730	744
BOSCH LTD	Negative	34800	34470	34141	33861	35080	35359	35689
BRITANNIA INDS	Negative	5784.45	5737	5690	5610	5864	5944	5991
CAN FIN HOMES	Negative	848.65	843	838	830	855	862	867
CANARA BANK	Positive	114.71	114	113	112	116	117	118
CHAMBAL FERTILIS	Neutral	518	515	511	506	525	531	535
CHOLAMANDALAM IN	Negative	1416.6	1403	1391	1372	1434	1453	1465
CIPLA LTD	Neutral	1544.3	1529	1514	1504	1554	1564	1579
CITY UNION BANK	Neutral	172.27	171	169	168	173	175	176
COAL INDIA LTD	Neutral	522.2	513	504	498	528	534	542
COFORGE LTD	Negative	6305.5	6257	6210	6151	6363	6422	6470
COLGATE PALMOLIV	Neutral	3412.1	3382	3352	3333	3431	3450	3481
CONTAINER CORP	Positive	1040.45	1033	1025	1012	1054	1067	1075
COROMANDEL INTER	Negative	1662	1646	1631	1613	1679	1697	1712
CROM GREAVES CON	Positive	451.4	442	432	425	458	466	475
CUMMINS INDIA	Neutral	3852.35	3814	3775	3748	3880	3907	3945
DABUR INDIA LTD	Negative	635.7	629	624	619	640	646	651
DALMIA BHARAT LT	Positive	1850.55	1839	1826	1811	1867	1882	1894
DEEPAK NITRITE	Positive	3092.3	3056	3021	2991	3121	3151	3186
DIVI LABS LTD	Positive	4923.2	4834	4745	4691	4978	5033	5121
DIXON TECHNOLOGI	Negative	12106.45	11882	11656	11252	12512	12916	13142
DLF LTD	Positive	889.15	876	863	855	898	905	919
DR LAL PATHLABS	Negative	3090.6	3058	3024	2978	3138	3184	3218

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6750.5	6715	6678	6620	6809	6867	6904
EICHER MOTORS	Positive	4962.7	4937	4912	4884	4990	5018	5043
ESCORTS KUBOTA L	Negative	4185	4138	4091	4065	4210	4237	4283
EXIDE INDUS LTD	Negative	523.3	516	510	499	534	544	551
FED BANK LTD	Negative	201.39	198	196	193	202	204	207
GAIL INDIA LTD	Positive	240.97	238	234	230	246	250	253
GLENMARK PHARMA	Positive	1468.75	1444	1420	1405	1484	1499	1523
GMR AIRPORTS INF	Positive	101.73	100	100	98	103	104	105
GNFC	Positive	713.1	706	700	690	722	732	738
GODREJ CONSUMER	Negative	1440.75	1432	1423	1413	1450	1461	1469
GODREJ PROPERTIE	Positive	3219.55	3130	3038	2954	3305	3390	3481
GRANULES INDIA	Positive	630.1	603	576	561	646	660	688
GRASIM INDS LTD	Negative	2776.75	2759	2742	2722	2796	2816	2834
GUJARAT GAS LTD	Neutral	678.9	673	667	660	686	693	699
HAVELLS INDIA	Positive	1849.85	1826	1804	1788	1865	1881	1903
HCL TECH LTD	Positive	1642.6	1627	1610	1601	1653	1662	1679
HDFC ASSET MANAG	Neutral	4114.25	4090	4065	4031	4150	4185	4210
HDFC BANK LTD	Neutral	1615.75	1608	1599	1589	1627	1637	1646
HDFC LIFE INSURA	Positive	715.5	699	683	673	725	735	751
HERO MOTOCORP LT	Negative	5488.45	5418	5346	5287	5549	5608	5680
HINDALCO INDS	Positive	669.6	664	659	654	674	679	684
HINDUSTAN AERONA	Negative	4922.85	4894	4865	4818	4970	5017	5046
HINDUSTAN COPPER	Positive	321.6	319	316	312	325	328	331
HINDUSTAN PETRO	Positive	392.25	387	381	372	403	413	419
HINDUSTAN UNILEV	Negative	2705.65	2684	2662	2650	2719	2732	2754
IDFC	Neutral	112.67	113	112	111	114	114	115
IDFC FIRST BANK	Positive	75.99	76	75	75	77	77	77
INDIA CEMENTS	Negative	364.25	362	359	355	369	373	375
INDIAMART INTERM	Negative	2944.85	2834	2724	2566	3102	3260	3369
INDIAN ENERGY EX	Positive	192.11	190	187	184	195	197	200
INDIAN HOTELS CO	Neutral	642.05	639	635	630	647	651	655

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	181.67	179	177	174	184	187	189
INDIAN RAILWAY C	Negative	987.65	984	980	975	993	998	1001
INDRAPRASTHA GAS	Positive	548	545	540	532	557	564	569
INDUS TOWERS LTD	Negative	433.15	426	419	407	446	457	465
INDUSIND BANK	Positive	1427.8	1417	1405	1396	1438	1447	1459
INFO EDGE	Neutral	7027.25	6986	6946	6885	7088	7149	7189
INFOSYS LTD	Positive	1868.25	1861	1853	1841	1881	1893	1901
INTERGLOBE AVIAT	Neutral	4472.2	4444	4417	4383	4505	4539	4567
IPCA LABS LTD	Positive	1307.95	1293	1277	1262	1324	1339	1355
ITC LTD	Positive	495.35	492	488	485	500	502	507
JINDAL STEEL & P	Positive	988.25	982	975	970	994	999	1006
JK CEMENTS LTD	Positive	4416.95	4348	4279	4158	4538	4659	4728
JSW STEEL LTD	Positive	928.25	908	888	874	941	956	975
JUBILANT FOODWOR	Positive	598.8	584	570	559	608	618	632
KOTAK MAHINDRA	Neutral	1807.9	1782	1756	1739	1825	1842	1868
L&T FINANCE LTD	Neutral	179.89	179	178	177	181	182	183
L&T TECHNOLOGY S	Positive	5215.95	5174	5132	5102	5245	5276	5317
LARSEN & TOUBRO	Positive	3815	3778	3741	3719	3837	3859	3896
LAURUS LABS LTD	Positive	463.9	458	452	448	469	474	479
LIC HOUSING FIN	Negative	767.25	763	758	751	775	782	787
LTIMINDTREE LTD	Negative	5658.15	5627	5595	5554	5700	5741	5772
LUPIN LTD	Positive	1911.85	1874	1837	1811	1938	1963	2001
M&M FIN SERVICES	Neutral	303.25	302	300	298	306	308	310
MAHANAGAR GAS LT	Positive	1869.55	1844	1818	1784	1904	1938	1964
MAHINDRA & MAHIN	Neutral	2907.8	2860	2813	2754	2967	3027	3074
MANAPPURAM FINAN	Neutral	214	213	211	210	216	217	218
MARICO LTD	Negative	674.1	668	663	655	681	689	694
MARUTI SUZUKI IN	Positive	13115.8	12883	12649	12403	13363	13609	13843
MAX FINANCIAL SE	Neutral	1112	1091	1069	1055	1127	1141	1163
MCX INDIA LTD	Neutral	4289.7	4161	4032	3939	4383	4476	4605

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2110	2094	2078	2056	2133	2156	2172
MRF LTD	Positive	142249	140634	139018	138086	143182	144114	145730
MUTHOOT FINANCE	Positive	1838.1	1807	1777	1756	1857	1877	1908
SAMVARDHANA MOTH	Positive	196.57	194	192	190	198	200	202
MPHASIS LTD	Neutral	2892.5	2862	2832	2788	2936	2980	3009
NATIONAL ALUMIN	Positive	194.22	191	188	186	196	198	201
NAVIN FLUORINE I	Positive	3800.95	3679	3556	3485	3873	3944	4067
NESTLE INDIA LTD	Neutral	2456.35	2447	2437	2422	2472	2487	2497
NMDC LTD	Positive	241.61	240	238	235	245	248	250
NTPC LTD	Positive	416	411	405	402	419	423	428
OBEROI REALTY	Positive	1862.4	1835	1809	1787	1883	1905	1932
OIL & NATURAL GA	Negative	334.2	331	326	323	338	342	346
ORACLE FINANCIAL	Negative	11044.85	10924	10803	10664	11184	11323	11444
PAGE INDUSTRIES	Positive	42396.75	42125	41852	41482	42768	43138	43411
PERSISTENT SYS	Positive	4832.3	4759	4687	4584	4934	5037	5109
PETRONET LNG LTD	Neutral	368.5	365	360	356	374	378	383
PI INDUSTRIES	Positive	4430.75	4367	4303	4253	4481	4531	4595
PIDILITE INDS	Neutral	3186.4	3157	3127	3098	3216	3245	3275
PIRAMAL ENTERPRI	Positive	1041.5	1027	1011	1002	1052	1061	1077
POLYCAB INDIA LT	Positive	6858.2	6732	6607	6532	6932	7007	7133
POWER FINANCE	Neutral	556.8	553	548	546	561	564	569
POWER GRID CORP	Negative	348.2	343	339	335	351	355	359
PUNJAB NATL BANK	Negative	123.95	122	121	119	125	127	129
PVR INOX LTD	Neutral	1500.25	1485	1471	1446	1525	1551	1564
RAMCO CEMENT/THE	Positive	826.05	822	817	811	833	839	844
RBL BANK LTD	Negative	235.2	234	232	230	238	240	242
REC LTD	Neutral	644.25	640	636	632	647	652	655
RELIANCE INDS	Negative	3010.85	3001	2992	2983	3020	3030	3038
SBI CARDS & PAYM	Positive	726.85	722	716	714	731	734	740
SBI LIFE INSURAN	Positive	1753.65	1730	1705	1690	1770	1785	1810
SHREE CEMENT	Positive	27740.45	27431	27121	26930	27932	28123	28433

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2931.95	2917	2901	2886	2948	2963	2979
SIEMENS LTD	Neutral	7132.9	6976	6818	6716	7236	7338	7496
SRF LTD	Positive	2644.9	2581	2518	2479	2683	2722	2784
STATE BANK IND	Negative	872.4	869	865	862	876	879	883
STEEL AUTHORITY	Positive	153.04	150	146	144	156	158	163
SUN PHARMA INDU	Neutral	1719.35	1699	1679	1663	1735	1751	1771
SUN TV NETWORK	Positive	901.2	883	864	853	912	924	942
SYNGENE INTERNAT	Positive	807.8	797	787	778	817	826	836
TATA CHEMICALS	Positive	1119.65	1107	1095	1084	1130	1141	1153
TATA COMM	Positive	1990.75	1932	1874	1837	2026	2063	2121
TATA CONSULTANCY	Positive	4385.35	4348	4312	4279	4417	4450	4486
TATA CONSUMER PR	Negative	1188.95	1173	1157	1147	1199	1209	1225
TATA MOTORS LTD	Neutral	1156.65	1146	1134	1124	1169	1180	1191
TATA POWER CO	Positive	453.6	447	441	437	457	461	467
TATA STEEL LTD	Positive	165.33	164	162	161	166	168	169
TECH MAHINDRA LT	Positive	1554.4	1538	1523	1512	1565	1577	1592
TITAN CO LTD	Positive	3458.95	3436	3415	3383	3489	3521	3543
TORRENT PHARMA	Neutral	3171.75	3125	3079	3037	3214	3257	3302
TRENT LTD	Positive	5839	5669	5500	5374	5963	6088	6257
TVS MOTOR CO LTD	Positive	2531	2497	2462	2432	2562	2592	2627
ULTRATECH CEMENT	Positive	11887.2	11787	11686	11622	11952	12016	12116
UNITED BREWERIES	Positive	2015	1998	1980	1964	2031	2046	2064
UNITED SPIRITS	Neutral	1413.3	1406	1397	1387	1424	1433	1442
UPL LTD	Positive	572.05	566	561	558	575	579	584
VEDANTA LTD	Positive	450.75	446	441	437	455	459	463
VODAFONE IDEA LT	Positive	16.27	15	16	15	16	16	16
VOLTAS LTD	Neutral	1537.6	1530	1522	1511	1549	1560	1568
WIPRO LTD	Negative	522	519	517	514	525	527	530
ZEE ENTERTAINMEN	Positive	148.67	145	141	136	153	157	161
ZYDUS LIFESCIENC	Positive	1247.2	1231	1215	1206	1257	1267	1283

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
31-Jul-24	GAIL	242	Buy	236-244	278	224	3 Months
30-Jul-24	JSW Energy	727	Buy	690-705	798	648	3 Months
29-Jul-24	Timken	4275	Buy	4040-4155	4750	3785	3 Months
15-Jul-24	Bank of Maharashtra	67	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	105	Buy	111-115	132	102	3 Months

All the recommendations are in Cash segment

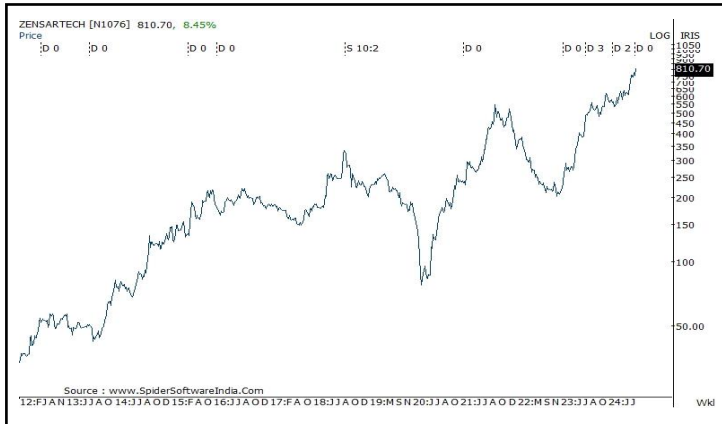
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Forthcoming Economic Event Calendar

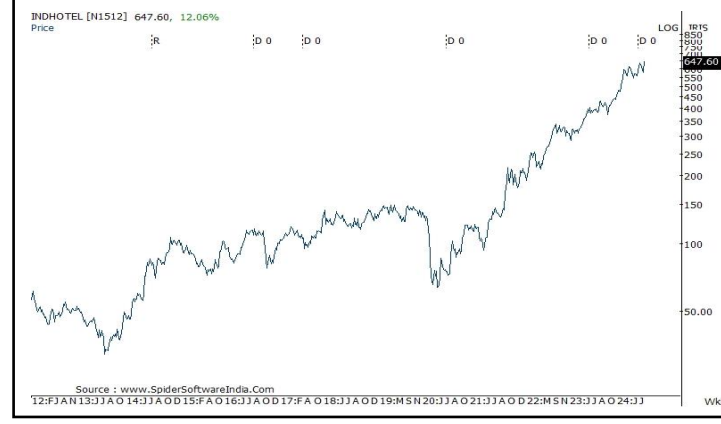
Date	Event	Date	Event
US		China	
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
1-Aug	S&P Global US Manufacturing PMI	1-Aug	Caixin China PMI Mfg
1-Aug	Construction Spending MoM	5-Aug	Caixin China PMI Composite
2-Aug	Change in Nonfarm Payrolls	5-Aug	Caixin China PMI Services
2-Aug	Change in Private Payrolls	7-Aug	Exports YoY
India		UK	
31-Jul	Fiscal Deficit INR Crore	31-Jul	Lloyds Business Barometer
31-Jul	Eight Infrastructure Industries	1-Aug	S&P Global UK Manufacturing PMI
1-Aug	HSBC India PMI Mfg	1-Aug	Bank of England Bank Rate
2-Aug	Foreign Exchange Reserves	5-Aug	New Car Registrations YoY
5-Aug	HSBC India PMI Composite	5-Aug	Official Reserves Changes
5-Aug	HSBC India PMI Services	5-Aug	S&P Global UK Services PMI
8-Aug	RBI Repurchase Rate	5-Aug	S&P Global UK Composite PMI

Price history of last three years

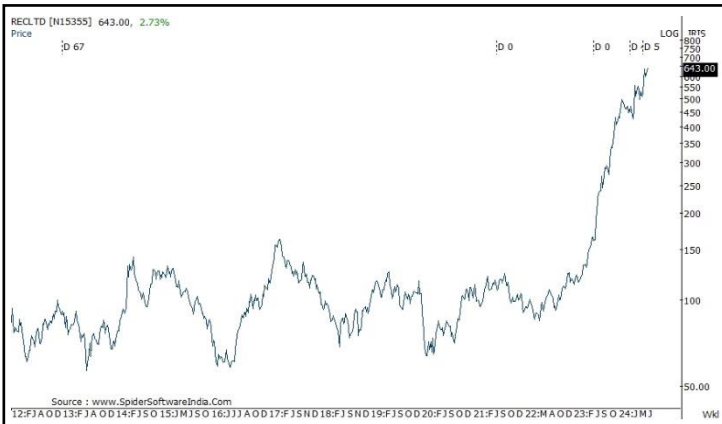
Zensar Technologies



Indian Hotels



REC



Source: Spider Software, ICICI Direct Research

August 1, 2024

ICICI Securities Ltd. | Retail Equity Research

- 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%				
	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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