

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Jun-24	Nifty (Current Month Future)	NIFTY	Sell	23498-23528	23462/23412.0	23565.00	Intraday
24-Jun-24	Tata Steel	TATSTE	Buy	178.00-178.50	180.5	177.20	Intraday
24-Jun-24	DLF	DLFLIM	Sell	856-858	850.0	862.50	Intraday
21-Jun-24	RVNL	RAIVIK	Buy	396-402	432.0	385.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jun-24	HCC	HINCON	Buy	48.5-49.50	54.0	46.70	14 Days
20-Jun-24	NMDC	NATMIN	Buy	264-270	294.0	256.00	14 Days
20-Jun-24	Vedanta	VEDLIM	Buy	466-473	510.0	448.00	14 Days
20-Jun-24	GHCL	GHCLIM	Buy	540-552	595.0	520.00	14 Days

June 24, 2024

## Gladiator Stocks

Scrip Name	Action
Jindal Steel&power	Buy
Kajaria Ceramic	Buy
LIC	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Week that was...

Equity benchmarks concluded truncated week on a flat note as Nifty settled the week at 23501. Broader market relatively outperformed as Nifty small cap gained 1%. Sectorally, financials, IT, metal outperformed while auto, FMCG took a breather

### Technical Outlook:

- The index started the truncated week on a soft note and witnessed lackluster move throughout the week. The weekly price action formed a high wave candle carrying higher high-low, indicating elevated volatility amid stock specific action
- The continuous sectoral rotation backed by improving market breadth signifies inherent strength that makes us reiterate our positive stance and expect Nifty to gradually head towards 23800 in coming weeks
- We believe, index is undergoing time-wise correction after 11% rally (Election Day outcome low) which would make market healthy and pave the way for next leg of up move. Thus, extended breather from hereon should be capitalized as incremental buying opportunity as strong support is placed at 23000. Our positive bias is further validated by following observations:
  - Revived traction in Bank Nifty would provide impetus for Nifty to resolve higher as Bank Nifty carries ~35% weightage in Nifty
  - Robust price structure backed by improving market breadth highlights strong market internals. Market breadth has shown renewed optimism as stocks above 50-day ema has improvised from 51% just before elections to 84%
  - Structurally, global markets are in an uptrend and unlikely to trigger elevated volatility. Hence, temporary breather should not be construed as negative
- Structurally, the formation of higher peak and trough signifies elevated buying demand that makes us retain support base at 23000 as it is 20 days EMA

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77209.90	-269.03	-0.35
NIFTY Index	23501.10	-65.90	-0.28
Nifty Futures	23487.30	-95.20	-0.40
BSE500 Index	35112.57	-128.37	-0.36
Midcap Index	55429.15	-44.65	-0.08
Small cap Inde	18235.05	-31.40	-0.17
GIFT Nifty	23383.00	-104.30	-0.44

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	23380-23300	23000
Resistance	23570-23650	23800
20 day EMA		23129
200 day EMA		21480

## Nifty Future Intraday Reco.

Action	Sell
Price Range	23498-23528
Target	23462/23412.0
Stoploss	23565.00

## Sectors in focus (Intraday) :

Positive: BFSI, Metal, Chemical, Auto, Defense

# Nifty Bank: 51661

## Technical Outlook

### Week that was:

Nifty Bank index posted strongest weekly gains since December 2023 to continue its winning streak for sixth successive week. Nifty private banks gained 4% while PSU bank index closed 1% lower. Nifty Bank index closed at 51661, up 1659 points or 3.32%

### Technical Outlook:

- The index gained on three out of four sessions last week, to form a strong bull candle and recorded new highs of 51957, primarily led by large private banks. Index thus maintained its higher high-low formation with continuation of positive bias. In the process index gained 12.76% from Election outcome day lows in past twelve sessions leading daily stochastics at 85 levels
- Going forward, we expect index gradually to head towards 53000 mark where current rally from Election outcome low would equate with previous two major rallies since October 2023. However, we expect journey to 53000 to be in a non-linear fashion due to overbought status of prices and volatility around monthly expiry. However, given the strength in ongoing trend, expect dips to attract buying demand with strong support at 50400 levels. Hence, retracement of rally should be considered as transitory correction and to be used as buying opportunity
- Strong support for coming week is placed at 50400 levels which is a low of last Wednesdays strong bull candle that coincides with 61.8% retracement of last week's rally
- Price structure: Index has held its rising 52-week EMA on numerous occasions since COVID and more recently on election outcome day. We believe major bottom has been made at 46077. We also observe that past two major rallies since October 2023 has measured 15% before any sizeable correction takes place. We expect index to maintain rhythm and head towards 53000 levels

## BankNifty Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51661.45	-121.80	-0.24

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	51320-51100	50400
Resistance	51800-52000	53000
20 day EMA		49912
200 day EMA		46795

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	51152-51210
Target	51463
Stoploss	51040

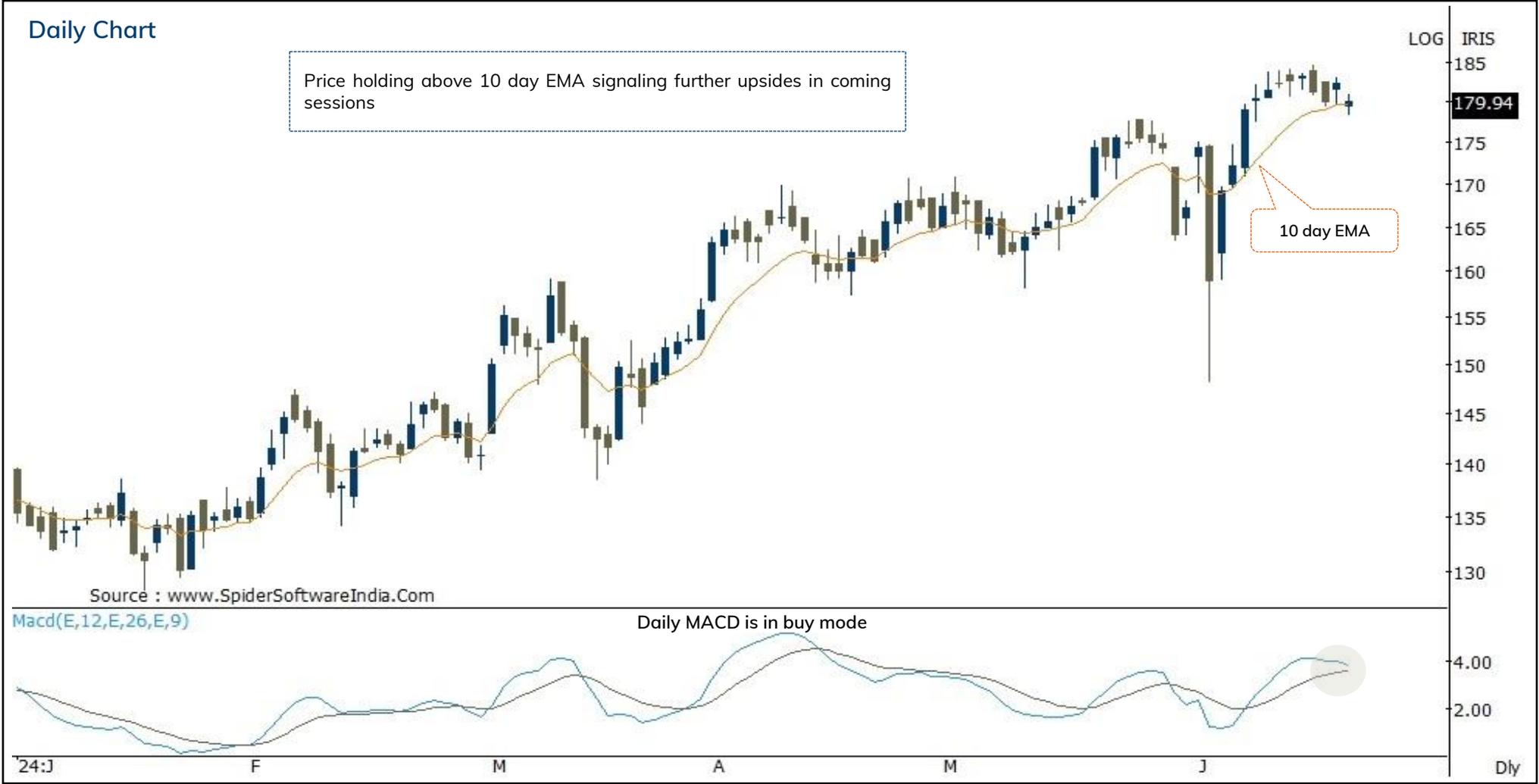
# Tata Steel (TATSTE)

Duration: Intraday

Action	Buy	Rec. Price	178-178.50	Target	180.50	Stop loss	177.20
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## Daily Chart

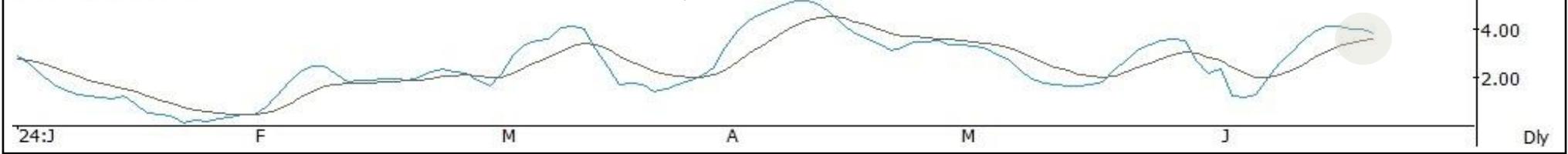
Price holding above 10 day EMA signaling further upsides in coming sessions



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

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

Daily MACD is in buy mode



Source: Spider Software, ICICI Direct Research

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# DLF(DLFLIM)

Duration: Intraday

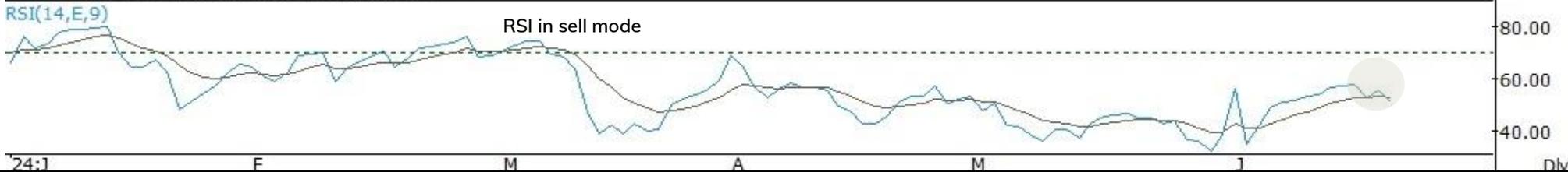
Action	Sell	Rec. Price	856-858	Target	850.00	Stop loss	862.50
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## Daily Chart

Price close below 10 day ema & bearish engulfing like candlestick suggest further downward momentum



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



Source: Spider Software, ICICI Direct Research

June 24, 2024

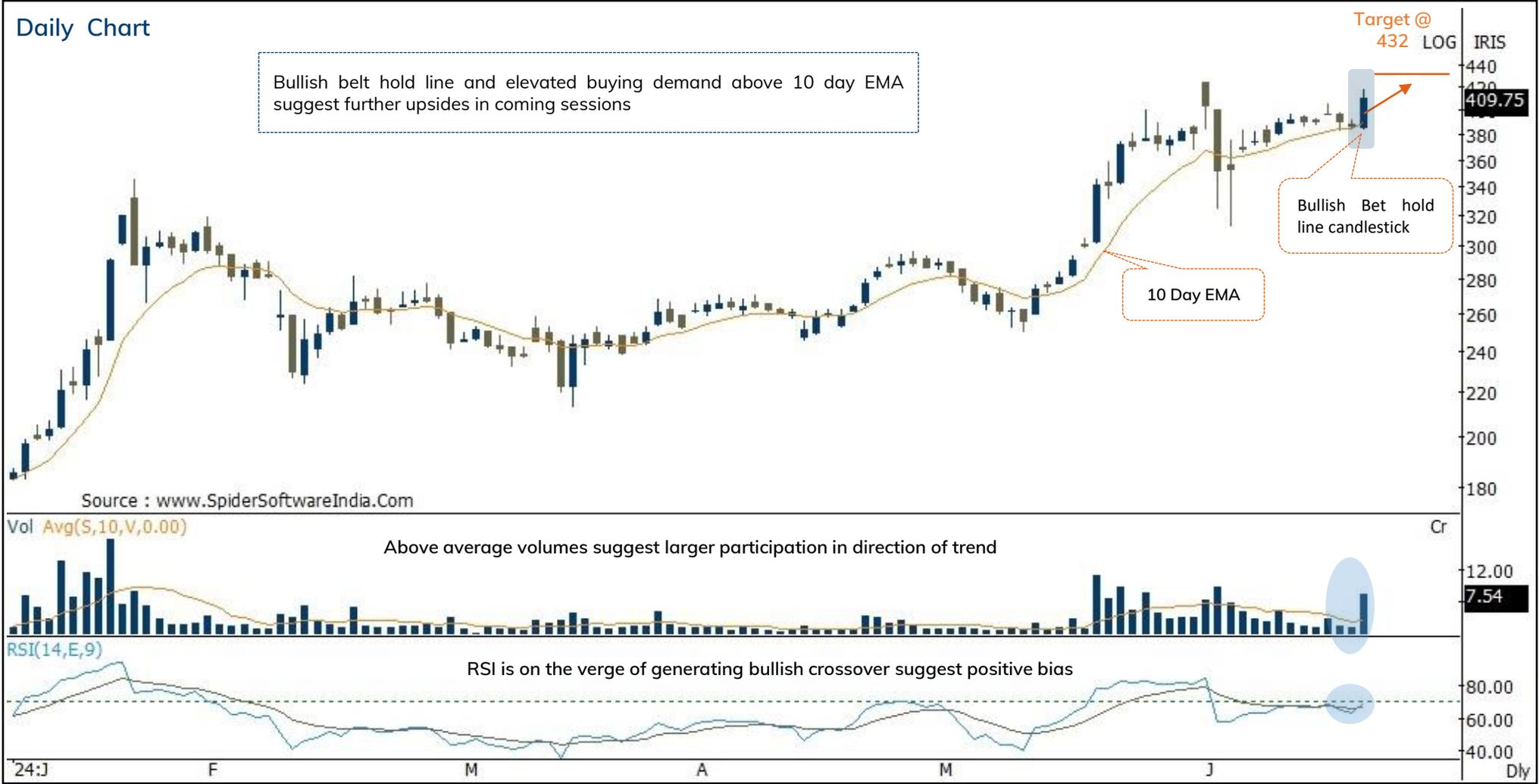
ICICI Securities Ltd. | Retail Equity Research

# Rail Vikas Nigam Ltd(RAIVIK)

Duration: 14 Days

Recommended on I-click to gain on 21<sup>st</sup> June 2024 at 10:02

Rec. Price	396-402	Target	432.00	Stop loss	385.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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# NMDC(NATMIN)

Duration: 14 Days



Recommended on I-click to gain on 20th June 2024 at 10:56

Rec. Price	264-270	Target	294.00	Stop loss	256.00	Upside	9%
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Source: Spider Software, ICICI Direct Research

June 24, 2024

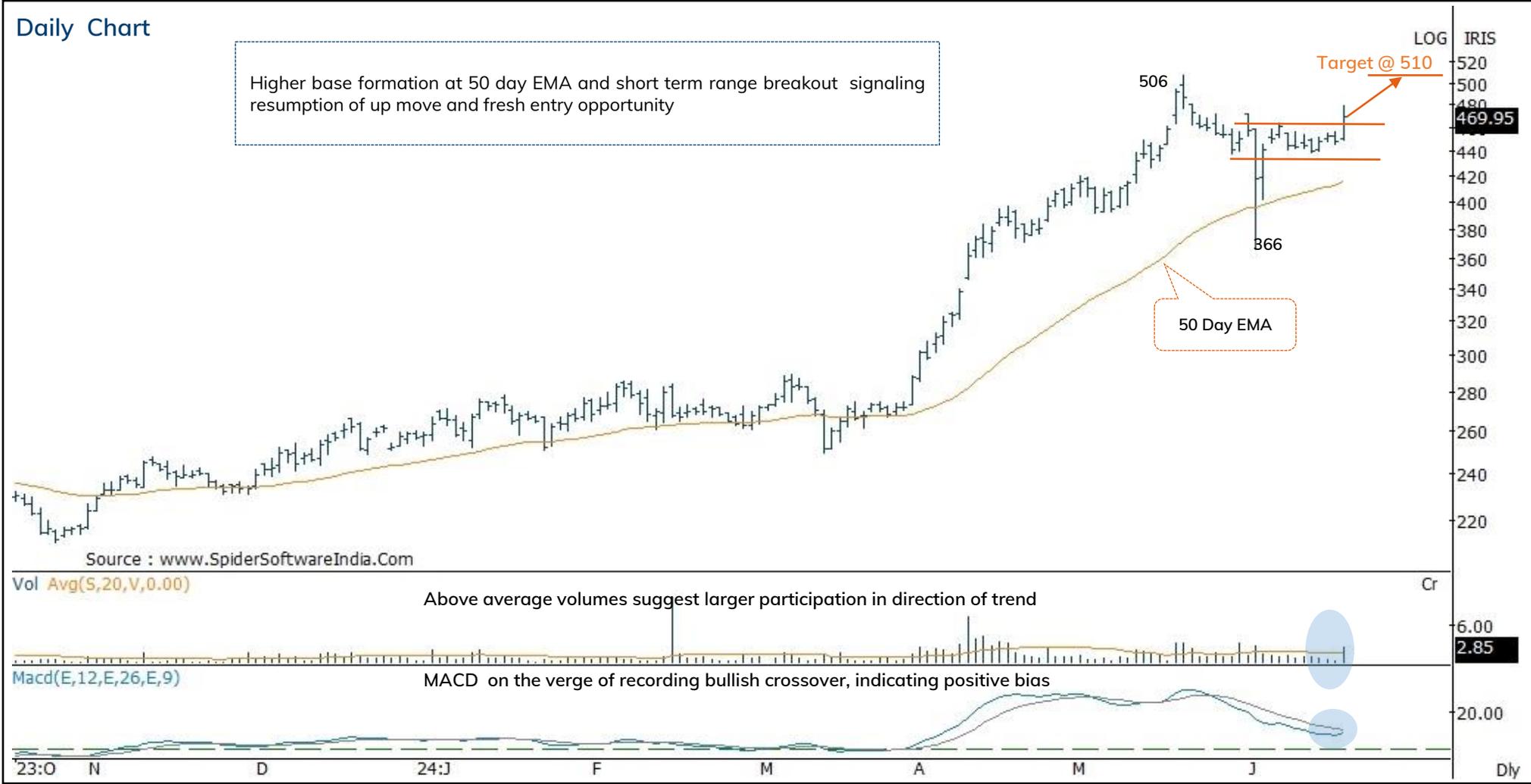
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# Vedanta(VEDLIM)

Duration: 14 Days

Recommended on I-click to gain on 20th June 2024 at 11:24

Rec. Price	466-473	Target	510.00	Stop loss	448.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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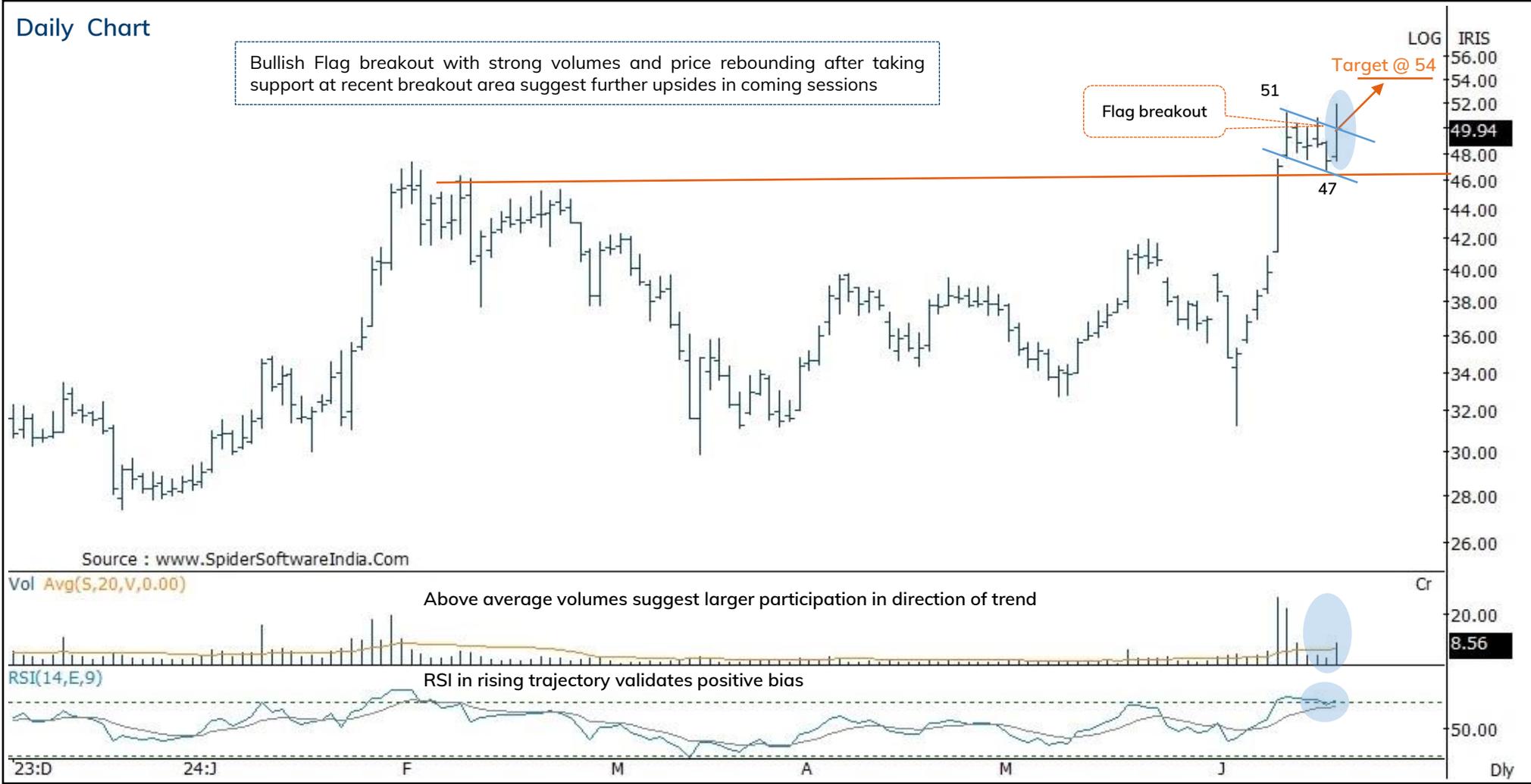


# HCC(HINCON)

Duration: 14 Days

Recommended on I-click to gain on 20th June 2024 at 15:11

Rec. Price	48.50-49.50	Target	54.00	Stop loss	46.70	Upside	9%
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Source: Spider Software, ICICI Direct Research

June 24, 2024

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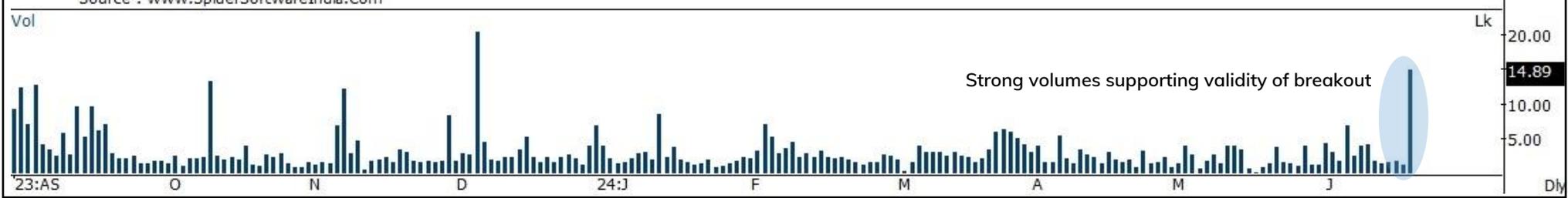
# GHCL (GHCLIM)

Duration: 14 Days



Recommended on I-click to gain on 20<sup>th</sup> June 2024 at 15:11

Rec. Price	540-552	Target	595.00	Stop loss	520.00	Upside	7%
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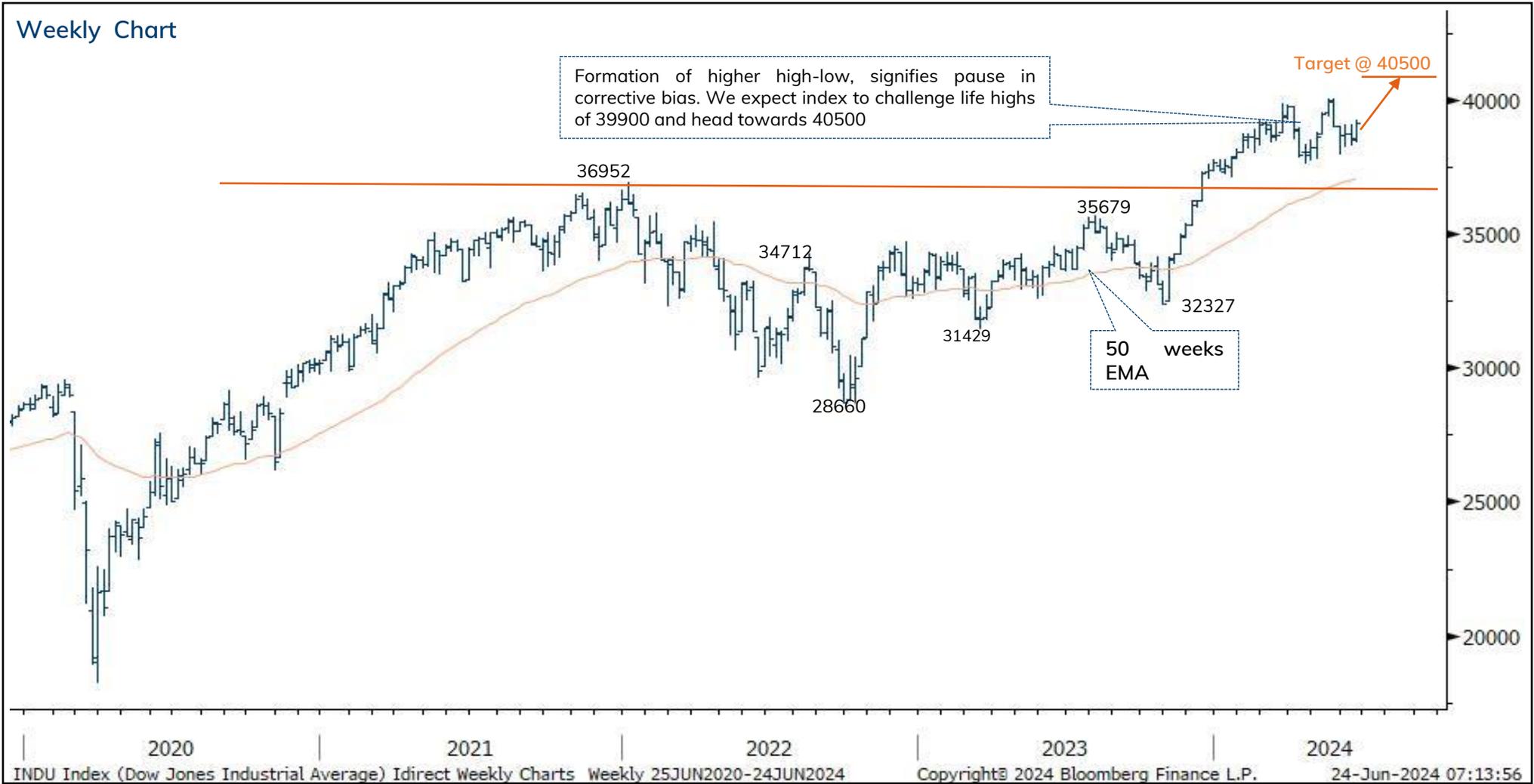


Source: Spider Software, ICICI Direct Research

June 24, 2024

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# Dow Jones (39150)



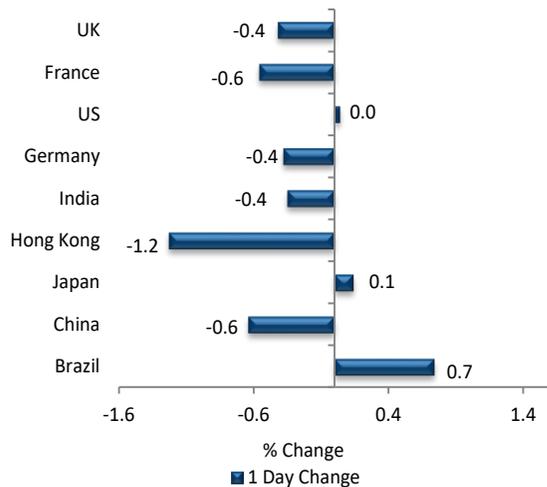
Source: Bloomberg, ICICI Direct Research

\* Dow Jones chart is as on 21st June 2024

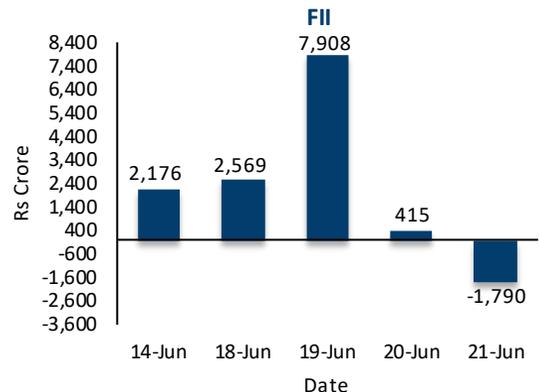
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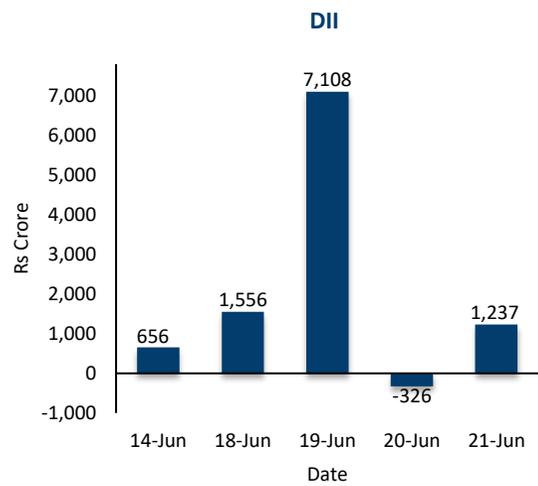
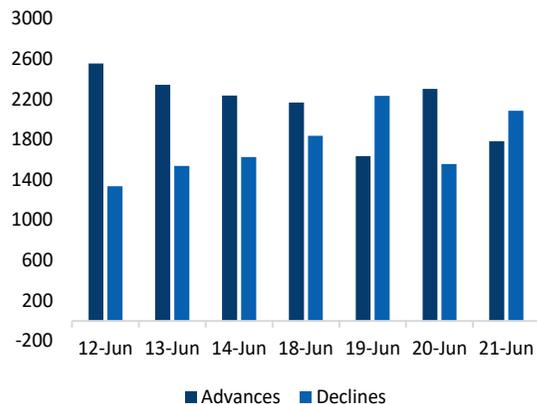
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
June 24, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23501.1	23377	23253	23108	23646	23791	23915
S&P BSE SENSEX INDEX	Neutral	77209.9	76738	76267	75731	77744	78279	78750
NIFTY BANK	Neutral	51661.45	51280	50898	50570	51989	52316	52698
NIFTY 50 FUTURES	Neutral	23460.2	23373	23285	23155	23591	23721	23809
NIFTY BANK FUTURES	Neutral	51600	51309	51018	50762	51857	52113	52404
AARTI INDUS LTD	Neutral	708.3	702	695	688	715	723	729
ABB INDIA LTD	Negative	8399.4	8290	8180	8004	8575	8751	8861
ABBOTT INDIA LTD	Positive	26850.8	26609	26366	25951	27266	27681	27924
ABCAPITAL	Neutral	241.3	238	235	231	245	249	252
ACC LTD	Neutral	2590.2	2562	2535	2491	2633	2677	2704
ADANI ENTERPRISE	Negative	3189.3	3151	3113	3050	3252	3315	3352
ADANI PORTS AND	Positive	1485.5	1471	1456	1442	1500	1514	1529
ADITYA BIRLA FAS	Negative	314.9	310	306	299	321	328	332
ALKEM LABORATORI	Negative	5129.25	5074	5018	4955	5192	5254	5310
AMBUJA CEMENTS	Negative	657.45	650	644	635	665	674	680
APOLLO HOSPITALS	Positive	6170	6131	6091	6037	6225	6279	6319
APOLLO TYRES LTD	Positive	502.05	493	483	476	510	517	526
ASHOK LEYLAND	Positive	235.65	234	232	230	237	240	241
ASIAN PAINTS LTD	Positive	2890.85	2872	2852	2824	2920	2948	2968
ASTRAL LTD	Positive	2273.65	2235	2196	2163	2308	2340	2380
ATUL LTD	Positive	6486.9	6421	6356	6272	6570	6654	6719
AU SMALL FINANCE	Positive	667.6	665	662	659	672	676	679
AUROBINDO PHARMA	Positive	1241.1	1230	1219	1202	1257	1273	1284
AXIS BANK LTD	Positive	1237.45	1226	1214	1204	1248	1258	1271
BAJAJ AUTO LTD	Neutral	9602.25	9539	9476	9381	9697	9792	9855
BAJAJ FINANCE LT	Neutral	7134.25	7051	6968	6861	7241	7348	7431
BAJAJ FINSERV LT	Neutral	1578.9	1563	1547	1523	1604	1627	1644
BALCHI	Neutral	443.4	434	425	415	454	465	473
BALKRISHNA INDS	Negative	3218.1	3173	3129	3055	3291	3365	3410
BANDHAN BANK LTD	Positive	209.23	207	204	202	212	214	217
BANK OF BARODA	Negative	279.35	277	274	269	285	290	294

Source: Bloomberg, ICICI Direct Research  
June 24, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1461.2	1450	1438	1423	1478	1492	1505
BERGER PAINTS	Positive	502.2	497	491	482	512	521	527
BHARAT ELECTRON	Positive	304.95	302	298	292	312	318	322
BHARAT FORGE CO	Neutral	1752.2	1732	1710	1674	1790	1826	1848
BHARAT HEAVY ELE	Neutral	295.05	290	287	282	299	303	307
BHARAT PETROL	Positive	307.6	303	297	289	317	325	331
BHARTI AIRTEL	Neutral	1416.05	1384	1353	1333	1435	1455	1486
BIOCON LTD	Negative	345.7	341	335	330	352	357	363
BIRLASOFT LTD	Negative	681.35	673	664	649	696	710	719
BOSCH LTD	Negative	32606.35	32180	31755	31445	32915	33225	33650
BRITANNIA INDS	Negative	5330.3	5302	5274	5230	5375	5418	5447
CAN FIN HOMES	Negative	860.85	850	838	826	874	886	898
CANARA BANK	Positive	119.12	118	117	115	122	123	125
CHAMBAL FERTILIS	Negative	517.1	498	477	438	557	595	616
CHOLAMANDALAM IN	Neutral	1401.55	1380	1360	1326	1434	1468	1488
CIPLA LTD	Positive	1541.55	1529	1517	1500	1559	1575	1588
CITY UNION BANK	Positive	163.03	160	158	155	166	170	172
COAL INDIA LTD	Positive	480.2	477	472	464	489	496	501
COFORGE LTD	Negative	5383.4	5308	5234	5128	5488	5594	5668
COLGATE PALMOLIV	Positive	2826.25	2805	2785	2751	2860	2895	2915
CONTAINER CORP	Positive	1090.9	1080	1070	1052	1108	1126	1136
COROMANDEL INTER	Negative	1549.9	1516	1482	1420	1612	1674	1708
CROM GREAVES CON	Neutral	426.5	422	415	408	435	443	449
CUMMINS INDIA	Positive	3899.95	3853	3807	3764	3942	3985	4031
DABUR INDIA LTD	Positive	589.95	584	579	569	599	609	615
DALMIA BHARAT LT	Positive	1823.2	1794	1765	1728	1861	1899	1928
DEEPAK NITRITE	Neutral	2545.95	2502	2459	2387	2617	2689	2731
DIVI LABS LTD	Neutral	4522.15	4482	4443	4396	4568	4615	4654
DIXON TECHNOLOGI	Positive	11539.1	11454	11368	11255	11653	11766	11852
DLF LTD	Neutral	856.1	846	837	821	872	889	898
DR LAL PATHLABS	Positive	2673.5	2651	2628	2595	2707	2740	2763

Source: Bloomberg, ICICI Direct Research  
June 24, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6011.45	5959	5907	5859	6059	6107	6159
EICHER MOTORS	Neutral	4845.5	4803	4759	4697	4908	4969	5013
ESCORTS KUBOTA L	Positive	4334.5	4206	4078	3977	4436	4538	4666
EXIDE INDUS LTD	Neutral	569.7	566	562	557	575	580	584
FED BANK LTD	Positive	176.52	174	173	170	178	181	182
GAIL INDIA LTD	Negative	214.76	212	210	206	218	222	224
GLENMARK PHARMA	Neutral	1230.6	1219	1207	1186	1253	1273	1286
GMR AIRPORTS INF	Neutral	97.97	96	94	93	100	102	103
GNFC	Neutral	715.85	697	677	642	752	787	807
GODREJ CONSUMER	Negative	1356.85	1348	1339	1325	1371	1385	1394
GODREJ PROPERTIE	Neutral	3007.3	2989	2970	2945	3033	3058	3077
GRANULES INDIA	Positive	490.65	475	461	449	502	513	528
GRASIM INDS LTD	Positive	2466.15	2438	2412	2373	2503	2542	2568
GUJARAT GAS LTD	Negative	599.75	593	585	574	611	621	629
HAVELLS INDIA	Positive	1887.05	1829	1770	1722	1936	1984	2043
HCL TECH LTD	Positive	1447.85	1430	1413	1387	1473	1499	1516
HDFC ASSET MANAG	Positive	3912.8	3882	3852	3818	3945	3978	4008
HDFC BANK LTD	Negative	1665.75	1649	1631	1619	1679	1691	1709
HDFC LIFE INSURA	Negative	580.95	577	572	565	590	598	603
HERO MOTOCORP LT	Negative	5452	5385	5317	5202	5568	5683	5751
HINDALCO INDS	Positive	684.5	677	670	663	691	698	705
HINDUSTAN AERONA	Negative	5170.55	5101	5031	4910	5291	5412	5482
HINDUSTAN COPPER	Neutral	331.1	329	326	322	336	340	343
HINDUSTAN PETRO	Neutral	340.85	333	326	317	350	360	367
HINDUSTAN UNILEV	Negative	2441.3	2420	2398	2369	2471	2500	2523
IDFC	Positive	122.96	122	121	119	124	125	126
IDFC FIRST BANK	Positive	83.47	84	82	82	85	86	87
INDIA CEMENTS	Positive	231.69	228	225	220	236	241	245
INDIAMART INTERM	Positive	2655.1	2617	2577	2527	2707	2757	2797
INDIAN ENERGY EX	Neutral	181.76	180	176	174	185	188	191
INDIAN HOTELS CO	Positive	637.5	632	626	618	647	655	661

Source: Bloomberg, ICICI Direct Research  
June 24, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	166.62	165	164	161	168	170	171
INDIAN RAILWAY C	Positive	1012.3	998	984	960	1036	1060	1074
INDRAPRASTHA GAS	Neutral	471.1	466	462	454	478	486	491
INDUS TOWERS LTD	Negative	336.45	331	326	321	340	344	349
INDUSIND BANK	Negative	1527.15	1512	1498	1486	1539	1552	1565
INFO EDGE	Positive	6384.7	6313	6242	6151	6475	6566	6637
INFOSYS LTD	Positive	1532.7	1518	1504	1484	1552	1572	1586
INTERGLOBE AVIAT	Positive	4310.15	4246	4182	4147	4345	4380	4444
IPCA LABS LTD	Positive	1136.4	1126	1115	1106	1146	1155	1166
ITC LTD	Negative	419.6	417	414	410	423	428	430
JINDAL STEEL & P	Positive	1077.25	1053	1028	1006	1100	1122	1147
JK CEMENTS LTD	Negative	4259.9	4202	4145	4077	4328	4396	4453
JSW STEEL LTD	Positive	936.9	926	914	905	947	956	968
JUBILANT FOODWOR	Neutral	551.95	539	526	517	561	570	584
KOTAK MAHINDRA	Negative	1775.65	1751	1726	1707	1795	1814	1838
L&T FINANCE LTD	Positive	183.04	181	179	176	186	189	191
L&T TECHNOLOGY S	Positive	4888.65	4826	4764	4667	4985	5082	5144
LARSEN & TOUBRO	Negative	3535	3498	3460	3404	3592	3648	3686
LAURUS LABS LTD	Positive	430	426	423	418	435	441	444
LIC HOUSING FIN	Negative	731.75	725	718	709	741	750	757
LTIMINDTREE LTD	Positive	5125.45	5066	5007	4903	5229	5333	5393
LUPIN LTD	Neutral	1561	1543	1525	1507	1579	1597	1615
M&M FIN SERVICES	Negative	306.05	302	298	295	309	312	315
MAHANAGAR GAS LT	Positive	1487.45	1465	1443	1411	1519	1551	1573
MAHINDRA & MAHIN	Negative	2839.95	2803	2766	2707	2899	2958	2995
MANAPPURAM FINAN	Negative	190.81	190	188	186	194	196	198
MARICO LTD	Neutral	609.8	602	595	582	623	637	644
MARUTI SUZUKI IN	Neutral	12201.5	12068	11934	11785	12351	12500	12633
MAX FINANCIAL SE	Neutral	989.25	981	974	964	998	1008	1015
MCX INDIA LTD	Neutral	3808.85	3763	3717	3648	3878	3947	3993



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1938.1	1918	1899	1863	1973	2009	2028
MRF LTD	Positive	125289.3	124492	123696	122392	126592	127896	128692
MUTHOOT FINANCE	Negative	1717.35	1700	1683	1655	1746	1775	1792
SAMVARDHANA MOTH	Positive	187.72	185	181	179	191	193	197
MPHASIS LTD	Positive	2429.75	2403	2377	2334	2472	2515	2541
NATIONAL ALUMIN	Positive	193.98	191	188	186	197	200	203
NAVIN FLUORINE I	Positive	3690.85	3628	3566	3456	3801	3910	3973
NESTLE INDIA LTD	Negative	2498.4	2476	2453	2417	2536	2572	2595
NMDC LTD	Neutral	269.7	267	264	260	274	278	281
NTPC LTD	Negative	359.8	357	354	351	363	366	369
OBEROI REALTY	Positive	1885.8	1870	1856	1836	1904	1924	1938
OIL & NATURAL GA	Neutral	269.65	267	265	261	273	277	279
ORACLE FINANCIAL	Neutral	9738.9	9631	9523	9355	9906	10073	10181
PAGE INDUSTRIES	Positive	39808.4	39149	38490	38079	40218	40628	41287
PERSISTENT SYS	Positive	3944.45	3880	3815	3704	4055	4167	4231
PETRONET LNG LTD	Positive	320.25	315	309	305	324	329	334
PI INDUSTRIES	Positive	3753.7	3718	3681	3637	3799	3843	3880
PIDILITE INDS	Neutral	3144.45	3121	3098	3081	3160	3176	3199
PIRAMAL ENTERPRI	Negative	886.9	874	862	843	905	924	937
POLYCAB INDIA LT	Positive	7091.55	6955	6817	6687	7223	7353	7491
POWER FINANCE	Neutral	482.3	479	474	466	491	498	503
POWER GRID CORP	Positive	325.95	322	319	316	329	333	336
PUNJAB NATL BANK	Negative	125.8	124	124	122	127	128	129
PVR INOX LTD	Positive	1436.85	1395	1353	1323	1467	1497	1539
RAMCO CEMENT/THE	Negative	845.5	834	821	801	867	887	900
RBL BANK LTD	Negative	263.62	262	260	256	267	270	273
REC LTD	Positive	510.5	504	496	487	521	530	538
RELIANCE INDS	Negative	2908.4	2877	2845	2808	2945	2981	3013
SBI CARDS & PAYM	Negative	725.35	720	716	708	732	740	744
SBI LIFE INSURAN	Negative	1464.15	1447	1430	1414	1481	1496	1514
SHREE CEMENT	Neutral	27403.8	27134	26866	26508	27760	28118	28387

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2821.65	2798	2773	2751	2845	2867	2892
SIEMENS LTD	Neutral	7436.3	7358	7280	7159	7557	7678	7757
SRF LTD	Positive	2460.05	2434	2407	2364	2504	2547	2574
STATE BANK IND	Negative	836.3	828	819	809	847	857	867
STEEL AUTHORITY	Positive	155.44	153	151	147	158	161	163
SUN PHARMA INDU	Neutral	1467.25	1456	1445	1429	1483	1499	1510
SUN TV NETWORK	Positive	776.15	769	763	755	783	791	797
SYNGENE INTERNAT	Positive	712.95	705	698	689	721	730	738
TATA CHEMICALS	Positive	1126.3	1110	1094	1068	1152	1178	1193
TATA COMM	Neutral	1845.75	1832	1817	1794	1870	1893	1908
TATA CONSULTANCY	Positive	3810.75	3780	3749	3700	3860	3909	3940
TATA CONSUMER PR	Negative	1084.9	1077	1068	1054	1100	1114	1123
TATA MOTORS LTD	Negative	961.8	953	944	930	976	990	999
TATA POWER CO	Neutral	438.7	437	433	429	444	449	452
TATA STEEL LTD	Negative	179.94	179	177	176	182	183	185
TECH MAHINDRA LT	Positive	1399.8	1378	1355	1323	1432	1463	1486
TITAN CO LTD	Negative	3399.75	3364	3329	3274	3455	3509	3545
TORRENT PHARMA	Neutral	2831.25	2797	2762	2708	2886	2940	2975
TRENT LTD	Negative	5266.35	5192	5119	5038	5346	5427	5500
TVS MOTOR CO LTD	Positive	2435.4	2417	2399	2373	2461	2487	2505
ULTRATECH CEMENT	Negative	10662.4	10529	10395	10179	10878	11095	11228
UNITED BREWERIES	Negative	2066.9	2053	2039	2016	2090	2113	2127
UNITED SPIRITS	Negative	1260.65	1252	1243	1231	1273	1285	1294
UPL LTD	Neutral	565.95	560	554	547	573	580	586
VEDANTA LTD	Neutral	470.25	465	459	455	476	481	487
VODAFONE IDEA LT	Positive	17.14	17	16	16	17	18	18
VOLTAS LTD	Neutral	1487.2	1475	1462	1448	1501	1514	1527
WIPRO LTD	Positive	490.55	487	482	475	499	506	511
ZEE ENTERTAINMEN	Neutral	154.24	152	151	149	156	159	160
ZYDUS LIFESCIENC	Positive	1085.05	1075	1065	1051	1099	1113	1123

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
21-Jun-24	Jindal Steel&power	1075	Buy	1065-1090	1230	1009	3 Months
18-Jun-24	Kajaria Ceramic	1346	Buy	1285-1315	1495	1220	3 Months
14-Jun-24	LIC	1025	Buy	1015-1033	1175	948	3 Months
12-Jun-24	State Bank of India	834	Buy	825-845	945	788	3 Months
11-Jun-24	GAIL	215	Buy	206-213	240	196	3 Months
10-Jun-24	ABFRL	316	Buy	320-330	374	299	3 Months
5-Jun-24	Dabur India	591	Buy	592-604	665	568	3 Months
29-Apr-24	DCB Bank	141	Buy	138-140	160	127	3 Months
2-Apr-24	Reliance Industries	2912	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
3-Jun	ISM Manufacturing	5-Jun	Caixin China PMI Services/Composite
5-Jun	S&P Global US Services/Composite PMI	17-Jun	Industrial Production YTD YoY
7-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
12-Jun	FOMC Rate Decision (Upper/Lower Bound)	17-Jun	Retail Sales YTD YoY
18-Jun	Retail Sales Advance MoM	17-Jun	FX Net Settlement - Clients CNY
20-Jun	Initial Jobless Claims/Continuing claims	20-Jun	Swift Global Payments CNY
21-Jun	Existing Home Sales MoM	27-Jun	Industrial Profits YoY
26-Jun	MBA Mortgage Applications	30-Jun	Manufacturing PMI
27-Jun	GDP Annualized QoQ	30-Jun	Non-manufacturing PMI
28-Jun	PCE Deflator MoM	28-Jun	BoP Current Account Balance
<b>India</b>		<b>UK</b>	
4-Jun	Election Results	3-Jun	Markit UK PMI Manufacturing SA
5-Jun	Markit India PMI Services	5-Jun	Markit/CIPS UK Services PMI
5-Jun	Markit India PMI Composite	5-Jun	S&P Global/CIPS UK Composite PMI
7-Jun	RBI Policy	12-Jun	Monthly GDP (MoM)
12-Jun	CPI/IIP YoY	12-Jun	Industrial Production YoY
14-Jun	Wholesale Prices YoY	21-Jun	Central Government NCR
14-Jun	Exports YoY	21-Jun	Markit/CIPS UK Services PMI
14-Jun	Imports YoY	21-Jun	Markit/CIPS UK Composite PMI
21-Jun	Bloomberg June India Economic Survey	28-Jun	Net Consumer Credit
28-Jun	Fiscal Deficit YTD INR Crore	28-Jun	GDP YoY
28-Jun	Eight Infrastructure Industries	28-Jun	Gross Fixed Capital Formation QoQ

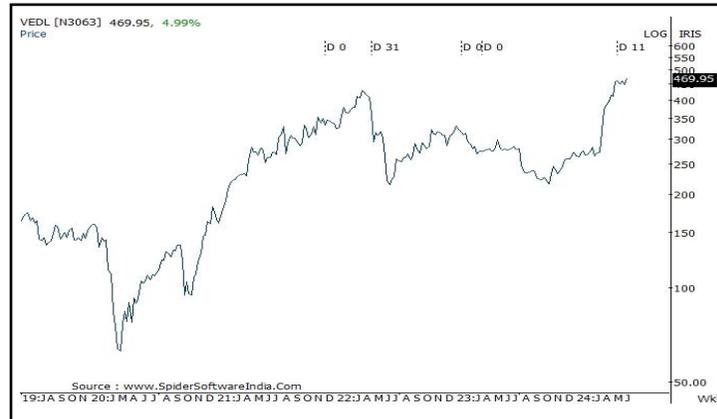
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# Price history of last three years

## NMDC



## Vedanta



## HCC



## GHCL



# Price history of last three years



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

## Trading portfolio allocation

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

# Recommended product wise 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%				



# Candlesticks Glossary

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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