

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22535-22568	22601/22653.0	22498.00	Intraday
29-Apr-24	Canara Bank	CANBAN	Buy	618-619	625.0	614.80	Intraday
29-Apr-24	HPCL	HINPET	Buy	491.50-492.50	497.8	489.40	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Apr-24	SCI	SCI	Buy	225-229.50	246.0	217.00	14 Days
25-Apr-24	VA Tech Wabag	VATWAB	Buy	975-1000	1078.0	948.00	14 Days

April 29, 2024

## Gladiator Stocks

Scrip	Action
Tata Power	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...

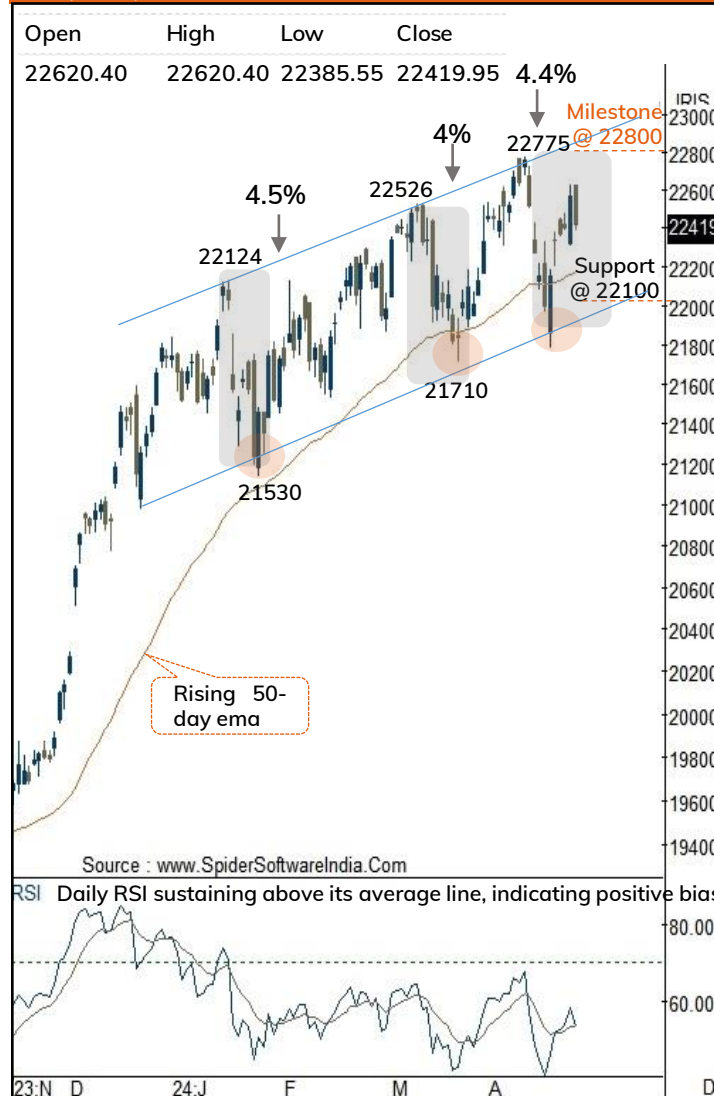
Equity benchmark recovered last week's losses and concluded the volatile week on a positive note. The Nifty gained 1.2% to settle the week at 22420. The broader market relatively outperformed the benchmark by gaining 4%, respectively. Sectorally, all major indices ended in green led by financials, metal, realty

### Technical Outlook:

- The buying demand from lower band of rising channel helped index to recover last week's losses and settle the week above 22400 mark. Consequently, weekly price action formed a bull candle carrying higher high-low, indicating resumption of upward momentum after two week's breather. In the process, broader market Nifty Midcap, Small cap indices staged a strong rebound and clocked a fresh All Time High. Key point to highlight is that DI's have shown strength by absorbing the FI's sell-off seen during the month of April-24 while discounting host of global volatility owing to geo-political concerns
- We believe, Indian equities remain on strong footing that makes us reiterate our positive stance with Nifty target of 23400 by General election outcome with strong support at 21700.
- In the up coming truncated week, we expect Nifty to challenge life highs of 22800. The formation of higher peak and trough signifies buying demand at elevated support base that makes us revise immediate support upward at 22100. Thus, any temporary breather should be utilise to accumulate quality stock in the ongoing Q4 earning season. Our constructive bias is validated by following observations:
- A) BankNifty/Nifty relative performance chart indicates strong outperformance from BankNifty over next 3-4 months. Since 2008, in all six instances where relative ratio line turned up from cycle low, Bank Nifty outperformed by double digit over three-four months period
- B) Breadth continue to improve as percentage of stocks above 50-day ema strengthened from 55% to 75%, highlighting broader market participation
- C) The India Vix (which gauge the market sentiments) has plunged ~20% in last week suggesting receding market risk amongst market participants that in turns bodes well for resolving above ongoing consolidation in Nifty
- D) Indian equities have positive correlation with the global peers. The US market is forming a higher base above its All Time High while FTSE has clocked a fresh All Time High that bodes well for continuation of uptrend in domestic market
- The broader market has staged a strong rebound in current leg of rally as Nifty Midcap and small cap index clocked a new life highs that showcase robust structure of broader market which augurs well for durability of ongoing up move
- Formation of higher peak and trough makes us confident to revise support base at 22100 is based on confluence of:
  - a) 61.8% retracement of recent up move 21778-22625
  - b) 50 days EMA is placed at 22167
  - c) Last week's low is placed at 22198

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73730.16	-609.28	-0.82
NIFTY Index	22419.95	-150.40	-0.67
Nifty Futures	22556.00	-27.60	-0.12
BSE500 Index	32877.25	-52.09	-0.16
Midcap Index	16574.70	340.66	0.83
Small cap Inde	47239.29	126.50	0.27
GIFT Nifty	22654.00	98.00	0.43

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22520-22470	22100
Resistance	22570-22630	22775
20 day EMA		22350
200 day EMA		20872

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22535-22568
Target	22601/22653.0
Stoploss	22498.00

## Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Power, PSU, Metal, Infra

## Technical Outlook

Week that was:

The Nifty Bank index gained 1.3% during last week despite steep decline in Kotak Bank post results. PSU banking space outperformed with 6.44% gain for the week. Nifty Bank index closed the week at 48201, up 1.32% or 627 points

### Technical Outlook:

- Index witnessed volatility amid earnings and global events during the week, however recouped the losses to close higher, in the process holding 20-day ema. Weekly price action formed a long legged Doji carrying higher high-low indicating buying demand at lower levels while some hesitation to sustain above the bearish gap of 15<sup>th</sup> April (48500) Bias remains positive in the coming truncated week with last week's low of 47500 being key immediate support
- We maintain our positive stance for coming week and expect Bank nifty to challenge its life highs of 49000 levels with outperformance from corporate banks
- Key observation has been that Bank Nifty/Nifty relative performance ratio chart indicates strong outperformance from Bank Nifty over next 3-4 months. Since 2008, in all six instances, whenever relative ratio line turned up from cycle low, Bank Nifty outperformed by 5% over three-four months period
- We revise key immediate support for Index at 47500 as it is confluence of:
  - Last week lows
  - Value of rising 20-day ema at 47851
  - 50% retracement of past five session gains at 47629

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48201	-293.9	-0.61

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48150-48000	47500
Resistance	48420-48550	49000
20 day EMA		47851
200 day EMA		45719

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48340-48404
Target	48653
Stoploss	48230

Source: Bloomberg, Spider, ICICI Direct Research

April 29, 2024

# Canara Bank (CANBAN)

Duration: Intraday

Action	Buy	Rec. Price	618-619	Target	625.00	Stop loss	614.80
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Source: Spider Software, ICICI Direct Research

April 29, 2024

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# HPCL (HINPET)

Duration: Intraday

Action	Buy	Rec. Price	491.50-492.50	Target	497.80	Stop loss	489.40
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Source: Spider Software, ICICI Direct Research

April 29, 2024

ICICI Securities Ltd. | Retail Equity Research



# Shipping Corporation of India (SCI)

Duration: 14 Days



Recommended on I-click to gain on 25th April 2024 at 09:59

Rec. Price	225-229.50	Target	246	Stop loss	217	Upside	7%
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Source: Spider Software, ICICI Direct Research

April 29, 2024

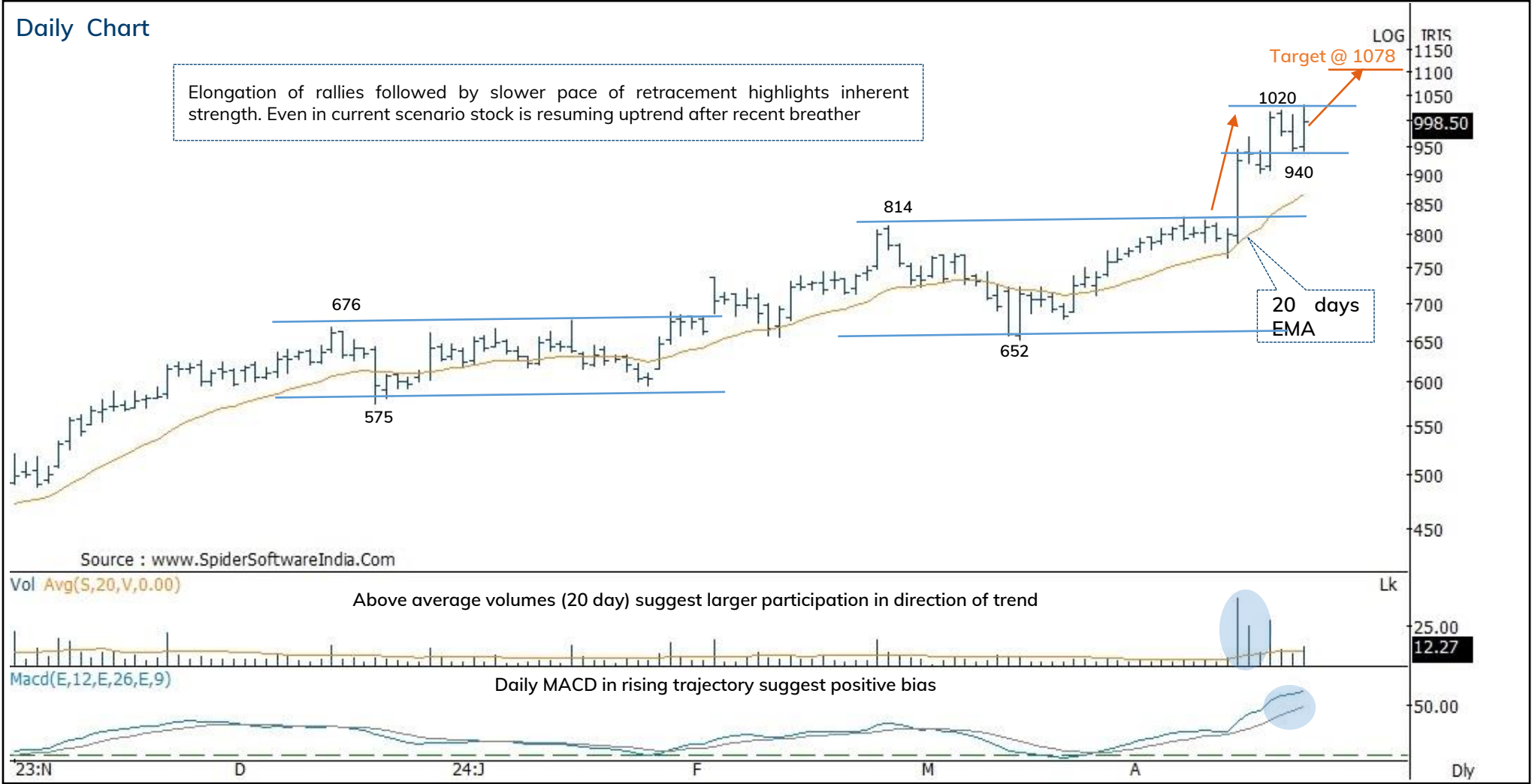
ICICI Securities Ltd. | Retail Equity Research

# VA tech Wabag(WABAG)

Duration: 14 Days

Recommended on I-click to gain on 25<sup>th</sup> April 2024 at 12:56

Rec. Price	975-1000	Target	1078.00	Stop loss	948.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 29, 2024

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# Dow Jones (38240)



Source: Bloomberg, ICICI Direct Research

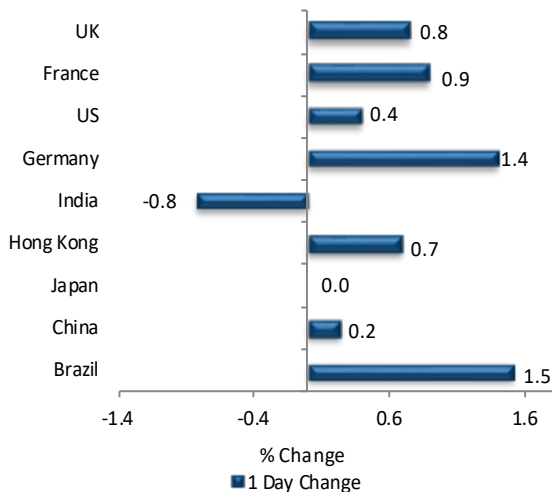
\* Dow Jones chart is as on 26th April 2024

April 29, 2024

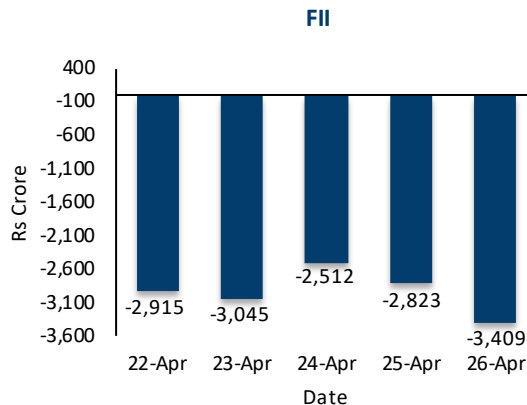
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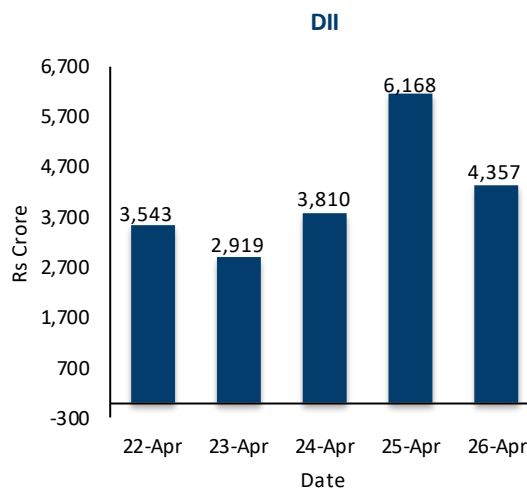
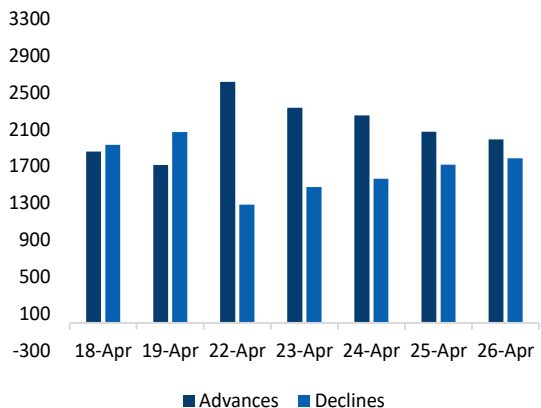
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
April 29, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22419.95	22330	22240	22095	22564	22710	22799
S&P BSE SENSEX INDEX	Neutral	73730.16	73392	73055	72493	74291	74853	75191
NIFTY BANK	Positive	48201.05	47966	47732	47375	48558	48914	49149
NIFTY 50 FUTURES	Neutral	22575	22501	22428	22326	22676	22778	22851
NIFTY BANK FUTURES	Positive	48475.05	48227	47979	47693	48761	49047	49295
AARTI INDUS LTD	Positive	747.95	740	733	723	757	767	774
ABB INDIA LTD	Positive	6410.45	6362	6314	6250	6474	6538	6586
ABBOTT INDIA LTD	Positive	25895	25716	25537	25399	26033	26171	26350
ABCAPITAL	Positive	231.3	229	226	222	236	240	242
ACC LTD	Positive	2533.05	2496	2459	2402	2590	2647	2684
ADANI ENTERPRISE	Positive	3080.4	3054	3028	2990	3118	3156	3182
ADANI PORTS AND	Positive	1324.6	1316	1309	1296	1337	1350	1357
ADITYA BIRLA FAS	Positive	268.55	265	261	255	276	281	286
ALKEM LABORATORI	Positive	4910.4	4867	4823	4787	4946	4981	5025
AMBUJA CEMENTS	Neutral	632.35	628	623	616	640	647	652
APOLLO HOSPITALS	Neutral	6258.6	6214	6168	6085	6343	6426	6472
APOLLO TYRES LTD	Positive	492.4	489	484	477	500	507	512
ASHOK LEYLAND	Positive	185	179	173	169	189	193	198
ASIAN PAINTS LTD	Positive	2844.15	2828	2812	2787	2869	2894	2910
ASTRAL LTD	Neutral	2039.75	2003	1965	1945	2061	2081	2118
ATUL LTD	Positive	5929.4	5864	5800	5725	6003	6078	6142
AU SMALL FINANCE	Negative	599.8	595	589	579	610	619	625
AUROBINDO PHARMA	Positive	1131.3	1111	1091	1077	1144	1158	1178
AXIS BANK LTD	Positive	1130.3	1123	1114	1104	1141	1150	1159
BAJAJ AUTO LTD	Positive	8974.3	8807	8641	8547	9067	9161	9328
BAJAJ FINANCE LT	Negative	6731.2	6616	6500	6308	6925	7117	7233
BAJAJ FINSERV LT	Negative	1597.35	1567	1537	1496	1638	1679	1708
BALCHI	Neutral	390.8	384	379	374	395	401	406
BALKRISHNA INDS	Neutral	2375.8	2356	2338	2316	2397	2420	2438
BANDHAN BANK LTD	Positive	184.2	184	183	182	186	187	189
BANK OF BARODA	Positive	268.05	265	264	260	271	274	276

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1363.4	1346	1328	1307	1385	1406	1424
BERGER PAINTS	Positive	503.1	501	498	493	508	512	515
BHARAT ELECTRON	Positive	238.95	238	236	235	242	244	246
BHARAT FORGE CO	Positive	1309.9	1302	1294	1282	1322	1334	1341
BHARAT HEAVY ELE	Neutral	278.85	275	271	267	282	285	289
BHARAT PETROL	Positive	609.45	601	592	586	617	624	633
BHARTI AIRTEL	Positive	1326	1316	1307	1293	1340	1355	1364
BIOCON LTD	Positive	306.4	295	283	273	316	325	337
BIRLASOFT LTD	Positive	674.15	658	641	624	693	711	728
BOSCH LTD	Positive	28964.6	28786	28608	28406	29166	29368	29546
BRITANNIA INDS	Positive	4800.45	4775	4750	4707	4843	4886	4911
CAN FIN HOMES	Positive	746.95	742	737	732	753	758	763
CANARA BANK	Positive	617.6	614	609	603	624	629	634
CHAMBAL FERTILIS	Positive	422.85	413	404	397	429	436	444
CHOLAMANDALAM IN	Positive	1171.7	1153	1135	1119	1188	1203	1222
CIPLA LTD	Positive	1409.15	1401	1393	1385	1417	1425	1433
CITY UNION BANK	Positive	160.25	157	154	152	163	166	169
COAL INDIA LTD	Positive	455.8	452	448	443	460	464	468
COFORGE LTD	Positive	5251	5155	5060	4950	5360	5470	5565
COLGATE PALMOLIV	Positive	2855.15	2801	2744	2711	2890	2924	2980
CONTAINER CORP	Negative	1068	1023	978	950	1096	1124	1169
COROMANDEL INTER	Positive	1184.5	1129	1073	1038	1220	1255	1310
CROM GREAVES CON	Neutral	313.5	309	303	299	318	323	328
CUMMINS INDIA	Positive	3240.85	3209	3176	3147	3271	3300	3333
DABUR INDIA LTD	Positive	509	506	503	500	513	515	519
DALMIA BHARAT LT	Positive	1799.75	1787	1773	1749	1825	1849	1863
DEEPAK NITRITE	Positive	2477.05	2411	2344	2282	2540	2602	2670
DIVI LABS LTD	Positive	4016.35	3889	3761	3686	4092	4167	4295
DIXON TECHNOLOGI	Positive	8580.15	8295	8009	7853	8737	8893	9179
DLF LTD	Positive	908	896	886	879	914	922	932
DR LAL PATHLABS	Neutral	2388.35	2346	2304	2277	2415	2442	2485

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6252.1	6185	6117	6055	6315	6377	6445
EICHER MOTORS	Positive	4601	4571	4541	4510	4632	4663	4693
ESCORTS KUBOTA L	Neutral	3291.7	3225	3159	3117	3332	3373	3439
EXIDE INDUS LTD	Positive	466.65	448	430	415	480	494	512
FED BANK LTD	Positive	157.1	155	155	153	158	160	160
GAIL INDIA LTD	Positive	208.05	206	205	202	211	213	215
GLENMARK PHARMA	Negative	1079.35	1063	1049	1036	1091	1104	1118
GMR AIRPORTS INF	Positive	90.75	88	83	81	94	97	101
GNFC	Positive	719.45	711	703	694	728	737	745
GODREJ CONSUMER	Neutral	1202.5	1190	1178	1167	1213	1224	1236
GODREJ PROPERTIE	Positive	2634.8	2578	2522	2488	2667	2700	2756
GRANULES INDIA	Positive	424.05	416	408	402	430	436	444
GRASIM INDS LTD	Neutral	2342.45	2323	2302	2273	2372	2400	2421
GUJARAT GAS LTD	Positive	551.4	545	538	532	558	564	572
HAVELLS INDIA	Positive	1640.05	1587	1536	1503	1672	1704	1756
HCL TECH LTD	Neutral	1473.85	1449	1424	1382	1515	1557	1582
HDFC ASSET MANAG	Positive	3717.7	3680	3642	3589	3771	3824	3862
HDFC BANK LTD	Neutral	1509.8	1500	1492	1478	1522	1536	1545
HDFC LIFE INSURA	Positive	587.85	583	577	566	599	609	615
HERO MOTOCORP LT	Positive	4491.6	4459	4426	4385	4534	4574	4608
HINDALCO INDS	Positive	649.3	640	632	622	659	670	678
HINDUSTAN AERONA	Positive	3984.4	3954	3923	3880	4028	4071	4101
HINDUSTAN COPPER	Positive	391	385	378	372	398	404	411
HINDUSTAN PETRO	Positive	491.1	485	479	472	497	503	509
HINDUSTAN UNILEV	Positive	2222.65	2209	2196	2173	2245	2268	2282
IDFC	Positive	127.25	125	123	121	129	131	134
IDFC FIRST BANK	Positive	84.8	84	83	82	86	87	89
INDIA CEMENTS	Positive	227.6	225	223	220	231	234	236
INDIAMART INTERM	Neutral	2634.05	2609	2585	2547	2671	2709	2734
INDIAN ENERGY EX	Positive	158.85	158	155	153	162	163	166
INDIAN HOTELS CO	Negative	568.95	557	547	533	582	595	606

Source: Bloomberg, ICICI Direct Research  
April 29, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	171.55	169	168	167	172	174	175
INDIAN RAILWAY C	Positive	1044.45	1027	1011	995	1059	1075	1092
INDRAPRASTHA GAS	Positive	460.05	454	448	444	465	470	476
INDUS TOWERS LTD	Neutral	353.3	349	345	342	355	359	362
INDUSIND BANK	Neutral	1446.4	1421	1394	1345	1497	1546	1572
INFO EDGE	Positive	5896.85	5852	5806	5732	5972	6046	6092
INFOSYS LTD	Positive	1430.25	1423	1416	1404	1441	1452	1459
INTERGLOBE AVIAT	Positive	3935.35	3856	3777	3719	3993	4051	4130
IPCA LABS LTD	Neutral	1338.5	1330	1323	1316	1344	1351	1358
ITC LTD	Positive	440	437	433	430	444	447	451
JINDAL STEEL & P	Positive	931.85	923	915	903	944	955	964
JK CEMENTS LTD	Negative	4072.6	4010	3947	3898	4122	4171	4234
JSW STEEL LTD	Positive	887.25	876	866	847	905	924	935
JUBILANT FOODWOR	Neutral	437.35	436	433	430	442	445	448
KOTAK MAHINDRA	Neutral	1608.5	1591	1573	1541	1641	1673	1691
L&T FINANCE HOLD	Neutral	163.8	161	157	152	169	173	177
L&T TECHNOLOGY S	Negative	4778.1	4659	4540	4391	4928	5078	5197
LARSEN & TOUBRO	Negative	3605.2	3573	3541	3497	3649	3693	3725
LAURUS LABS LTD	Neutral	436.95	420	403	391	449	461	479
LIC HOUSING FIN	Neutral	661.35	656	649	640	671	679	686
LTIMINDTREE LTD	Positive	4788.05	4676	4566	4493	4860	4934	5044
LUPIN LTD	Positive	1615.95	1592	1569	1553	1631	1647	1670
M&M FIN SERVICES	Positive	258.65	257	254	251	263	266	268
MAHANAGAR GAS LT	Positive	1460.95	1438	1416	1387	1489	1518	1541
MAHINDRA & MAHIN	Negative	2044.9	2021	1998	1957	2085	2126	2149
MANAPPURAM FINAN	Positive	195.15	192	190	186	198	202	204
MARICO LTD	Positive	517.85	513	508	505	522	524	530
MARUTI SUZUKI IN	Neutral	12703.35	12561	12418	12176	12946	13188	13331
MAX FINANCIAL SE	Negative	998.85	988	977	959	1017	1035	1046
MCX INDIA LTD	Positive	4167.8	4118	4069	3993	4243	4319	4368



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1805.05	1778	1752	1731	1825	1846	1872
MRF LTD	Positive	130255	129676	129096	128559	130793	131330	131911
MUTHOOT FINANCE	Positive	1687.95	1655	1623	1592	1718	1749	1781
SAMVARDHANA MOTH	Positive	131.1	128	125	123	133	135	137
MPHISIS LTD	Positive	2298.1	2236	2172	2103	2368	2436	2500
NATIONAL ALUMIN	Positive	188.9	186	184	181	191	194	196
NAVIN FLUORINE I	Neutral	3309.75	3274	3240	3207	3341	3374	3409
NESTLE INDIA LTD	Neutral	2482.75	2441	2400	2329	2553	2624	2665
NMDC LTD	Positive	257.95	255	251	248	261	263	267
NTPC LTD	Positive	356	353	351	346	359	363	365
OBEROI REALTY	Positive	1501.85	1475	1448	1430	1521	1540	1567
OIL & NATURAL GA	Positive	282.9	282	280	278	286	288	290
ORACLE FINANCIAL	Neutral	7490.6	7245	7000	6860	7630	7770	8015
PAGE INDUSTRIES	Negative	35183.05	34942	34702	34254	35630	36078	36318
PERSISTENT SYS	Neutral	3397.45	3353	3308	3225	3481	3564	3609
PETRONET LNG LTD	Positive	308.65	304	300	296	312	316	320
PI INDUSTRIES	Positive	3771.25	3747	3723	3706	3788	3805	3829
PIDILITE INDS	Positive	2982.5	2931	2879	2843	3020	3057	3108
PIRAMAL ENTERPRI	Positive	925.75	911	896	884	938	950	965
POLYCAB INDIA LT	Negative	5593.65	5544	5493	5439	5649	5703	5754
POWER FINANCE	Positive	406.15	404	401	397	411	415	418
POWER GRID CORP	Positive	292.25	290	288	285	295	298	299
PUNJAB NATL BANK	Positive	136.45	136	135	134	138	139	140
PVR INOX LTD	Neutral	1402.85	1390	1376	1357	1423	1442	1456
RAMCO CEMENT/THE	Neutral	797.6	792	784	778	805	812	819
RBL BANK LTD	Positive	265.4	263	261	258	269	271	274
REC LTD	Positive	457	452	448	443	462	466	471
RELIANCE INDS	Neutral	2905.1	2894	2882	2864	2924	2942	2954
SBI CARDS & PAYM	Neutral	750.45	739	728	715	763	776	787
SBI LIFE INSURAN	Neutral	1415.25	1395	1375	1340	1451	1487	1506
SHREE CEMENT	Neutral	24140.5	23963	23785	23619	24307	24473	24651

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2498.6	2379	2258	2179	2579	2658	2779
SIEMENS LTD	Positive	5748.5	5696	5642	5585	5806	5862	5917
SRF LTD	Positive	2640.8	2621	2602	2583	2659	2678	2697
STATE BANK IND	Positive	801.3	795	788	777	813	824	831
STEEL AUTHORITY	Positive	168.55	166	161	159	172	175	179
SUN PHARMA INDU	Positive	1506.55	1494	1481	1462	1526	1545	1558
SUN TV NETWORK	Positive	664.45	640	615	601	680	693	719
SYNGENE INTERNAT	Neutral	698.6	687	677	668	706	715	725
TATA CHEMICALS	Neutral	1122	1116	1108	1099	1132	1140	1148
TATA COMM	Positive	1756.65	1741	1726	1714	1768	1780	1795
TATA CONSULTANCY	Neutral	3821.35	3791	3760	3717	3865	3908	3940
TATA CONSUMER PR	Neutral	1102.65	1088	1072	1060	1116	1128	1144
TATA MOTORS LTD	Positive	999.5	995	990	983	1007	1014	1020
TATA POWER CO	Positive	436.9	434	429	426	442	445	450
TATA STEEL LTD	Positive	165.8	163	162	158	169	172	174
TECH MAHINDRA LT	Positive	1278.75	1231	1183	1125	1337	1395	1443
TITAN CO LTD	Neutral	3584.8	3563	3541	3526	3600	3615	3637
TORRENT PHARMA	Positive	2691	2675	2658	2631	2719	2746	2763
TRENT LTD	Positive	4304.85	4275	4244	4195	4355	4404	4434
TVS MOTOR CO LTD	Positive	2016.5	1995	1974	1952	2038	2060	2082
ULTRATECH CEMENT	Positive	9700.9	9639	9578	9509	9769	9838	9899
UNITED BREWERIES	Negative	2045.55	1995	1944	1911	2080	2114	2165
UNITED SPIRITS	Positive	1198.95	1185	1171	1154	1216	1233	1247
UPL LTD	Positive	508.45	502	497	491	514	519	525
VEDANTA LTD	Positive	396.55	387	378	370	404	412	421
VODAFONE IDEA LT	Neutral	14	14	13	12	15	16	17
VOLTAS LTD	Positive	1454.75	1433	1412	1398	1468	1482	1503
WIPRO LTD	Positive	464.6	458	453	444	472	481	487
ZEE ENTERTAINMEN	Positive	145.9	143	140	137	149	152	155
ZYDUS LIFESCIENC	Positive	947.4	941	936	927	956	964	970

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22574-22608	22641/22693.0	22539.00	(50)points	Stoploss triggered
26-Apr-24	Coal India	COALIN	Buy	451.50-452.50	457.00	449.30	0.60	Book profit at 455.00
26-Apr-24	Petronet LNG	PETLNG	Buy	301.50-302.50	305.80	299.40	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
22-Apr-24	Union Bank	UNIBAN	Buy	146	157.00	138.50	4.00	Book 50% at 151.80
24-Apr-24	Chambal Fertiliser	CHAFER	Buy	393	424.00	374.00	3.30	Book 50% at 406.00
18-Apr-24	Graphite	CAREVE	Buy	677	738.00	652.00	4.60	Book 50% at 708.00
23-Apr-24	Nocil	NOCIL	Buy	272	290.00	259.00	3.70	Book 50% at 282.00
23-Apr-24	GMDC	GUJMI	Buy	412	442.00	394.00	7.30	target achieved
23-Apr-24	Ircon International	IRCINT	Buy	240	257.00	227.00	5.40	Book 50% at 253.00
26-Apr-24	NLC India	NEYLIG	Buy	242	257.00	227.00	4.10	Book 50% at 252.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
25-Apr-24	Tata Power	436.6	Buy	422-432	485	398	3 Months
24-Apr-24	Jindal Steel&power	934	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	356	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	628	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2911	Buy	2920-2958	3270	2790	3 Months
7-Mar-24	TCS	3824	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	343	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	457	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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Date	Event	Date	Event
US		China	
30-Apr	Conf. Board Consumer Confidence	27-Apr	Industrial Profits YoY
30-Apr	Conf. Board Present Situation	28-Apr	Manufacturing PMI
		28-Apr	Non-manufacturing PMI
		28-Apr	Composite PMI
India		UK	
30-Apr	Eight Infrastructure Industries	30-Apr	Net Consumer Credit
		30-Apr	Lloyds Business Barometer

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# Price history of last three years

SCI



VA Tech Wabag



- 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%				

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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