

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-Sep-24	Nifty	Nifty	Buy	26210-26242	26276/26328.0	26174.00	Intraday
30-Sep-24	Bank of Baroda	BANBAR	Buy	247-248	251	245.80	Intraday
30-Sep-24	Tata Motors	TATMOT	Buy	987-989	999	981.50	Intraday
27-Sep-24	Jio Financial	JIOFIN	Buy	353-359	384	341.00	14 days

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	30 Days
10-Sep-24	Tata Consumer	TATGLO	Buy	1195-1210	1295	1140.00	30 Days
20-Sep-24	ACE	ACTCON	Buy	1390-1418	1520	1354.00	14 Days
26-Sep-24	Tata Motors	TATMOT	Buy	975-990	1065	945.00	30 Days

September 30, 2024

Gladiator Stocks

Scrip Name	Action
M&M Financial	Buy
Union bank	Buy
NTPC	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:
[SUBSCRIBE](#) to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was..

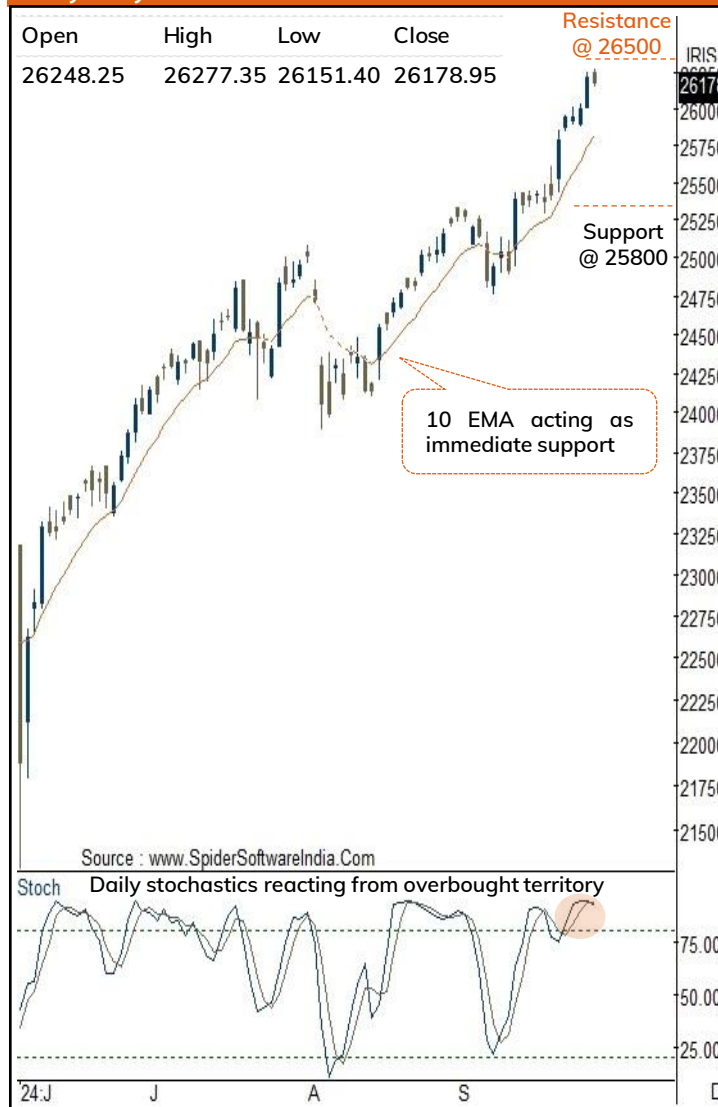
The equity benchmark extended record setting spree over third consecutive week aided by Chinese stimulus wherein large caps relatively outperformed the broader market. Nifty gained 1.5% to settle the week at 26200. Sectorally, metal, auto, PSU remained in limelight throughout the week while private banks took a breather after recent sharp up move

Technical Outlook:

- The index started the week on a buoyant note and gradually accelerated upward momentum as the week progressed. The weekly price action resulted into bull candle carrying higher high-low, indicating continuation of positive momentum.
- In the upcoming truncated week, we expect markets to consolidate in the 25800 and 26500 range with stock specific action in focus as earnings cues would kick in which would provide further directional bias. Key point to highlight is that, past 3 weeks Nifty has rallied >1500 points that hauled daily stochastic oscillator in overbought territory (placed at 91), indicating possibility of temporary breather at higher levels can not be ruled out. Only a decisive close below previous session low would result into pause in upward momentum till then continuation of upward momentum. Our positive bias is further validated by following observations:
 - a) The sturdy price structure of Banking and IT (which carries 50% weightage in Nifty) stocks signifies that broader positive structure remains intact. Meanwhile, recently underperformed Metal index has seen rejuvenation of upward momentum as it has given a breakout from four-month trading range with faster pace of retracement backed by rally in base metals aided by Chinese stimulus.
 - b) Brent prices declined sharply as supply sides concerns have eased and crude prices are expected to remain under pressure with downside target of 67-65 levels. Falling crude oil prices usually have inverse correlation with the domestic market
- Sectorally, we expect PSU banks, IT, Metals to remain in focus. Declining yields and recent correction would act as catalyst for PSU banks
- The buying demand at elevated support base highlight inherent strength that makes us revise support base at psychological mark of 25800 as it is 38.2% retracement of recent up move (24753-26277) coincided with last weeks low of 25847

Source: Bloomberg, Spider, ICICI Direct Research
September 30, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	85571.85	-264.27	-0.31
NIFTY Index	26178.95	-37.10	-0.14
Nifty Futures	26345.15	118.65	0.45
BSE500 Index	38614.95	-5.10	-0.01
Midcap Index	49490.32	140.91	0.29
Small cap Index	57091.36	39.40	0.07
Gift Nifty	26300.00	-45.15	-0.17

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	26130-26070	25800
Resistance	26280-26325	26500
20 day EMA		25539
200 day EMA		23150

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	26210-26242
Target	26276/26328.0
Stoploss	26174.00

Sectors in focus (Intraday) :

Positive: BFSI, IT, Capital goods, Consumer Discretionary, Metal

Technical Outlook

Day that was:

Nifty Bank index succumbed 1% on Friday amid profit taking in large private banks, thereby almost erasing entire weeks gains. Index closed at 53834, down 541 points

Technical Outlook:

- The Index opened flattish and failed to surpass Thursdays high. As the session progressed, index continued to decline till fag end of the session and resulted in a bear candle that engulfed previous four session trading range, indicating slowdown in upward momentum and extended consolidation ahead as index closed below previous session low for first time in 14 sessions
- Going forward, Q2FY25 earnings cues would dictate directional bias while price action indicates consolidation in the range of 52800 – 54800 in coming week. Last weeks high (54467) and 138.2% retracement of the recent correction (53357-49727) placed at 54800 would act as short term hurdle. Meanwhile, short term support is placed at 52800 that is confluence of 38.2% retracement of last two week rally and rising 20-day ema
- PSU banks are expected to attract buying demand near their long term mean. Apart from technical oversold conditions, potential of lower interest rates are expected to act as tailwind for PSU banks.
- Price structure:** Current up leg in Bank Nifty is of higher magnitude (50369-54467) as compared to previous up leg (49654-51750) indicating improving price structure and corroborates bullish view

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	53834.30	-541.05	-1.00

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	53620-53450	52800
Resistance	53950-54100	54800
20 day EMA		52741
200 day EMA		49269

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	54000-54060
Target	54312
Stoploss	53890

Bank of Baroda (BANBAR)

Duration: Intraday

Action	Buy	Rec. Price	109.50-110	Target	111.50	Stop loss	108.40
--------	-----	------------	------------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	343.50-344.50	Target	348.00	Stop loss	341.70
--------	-----	------------	---------------	--------	--------	-----------	--------

Daily Chart

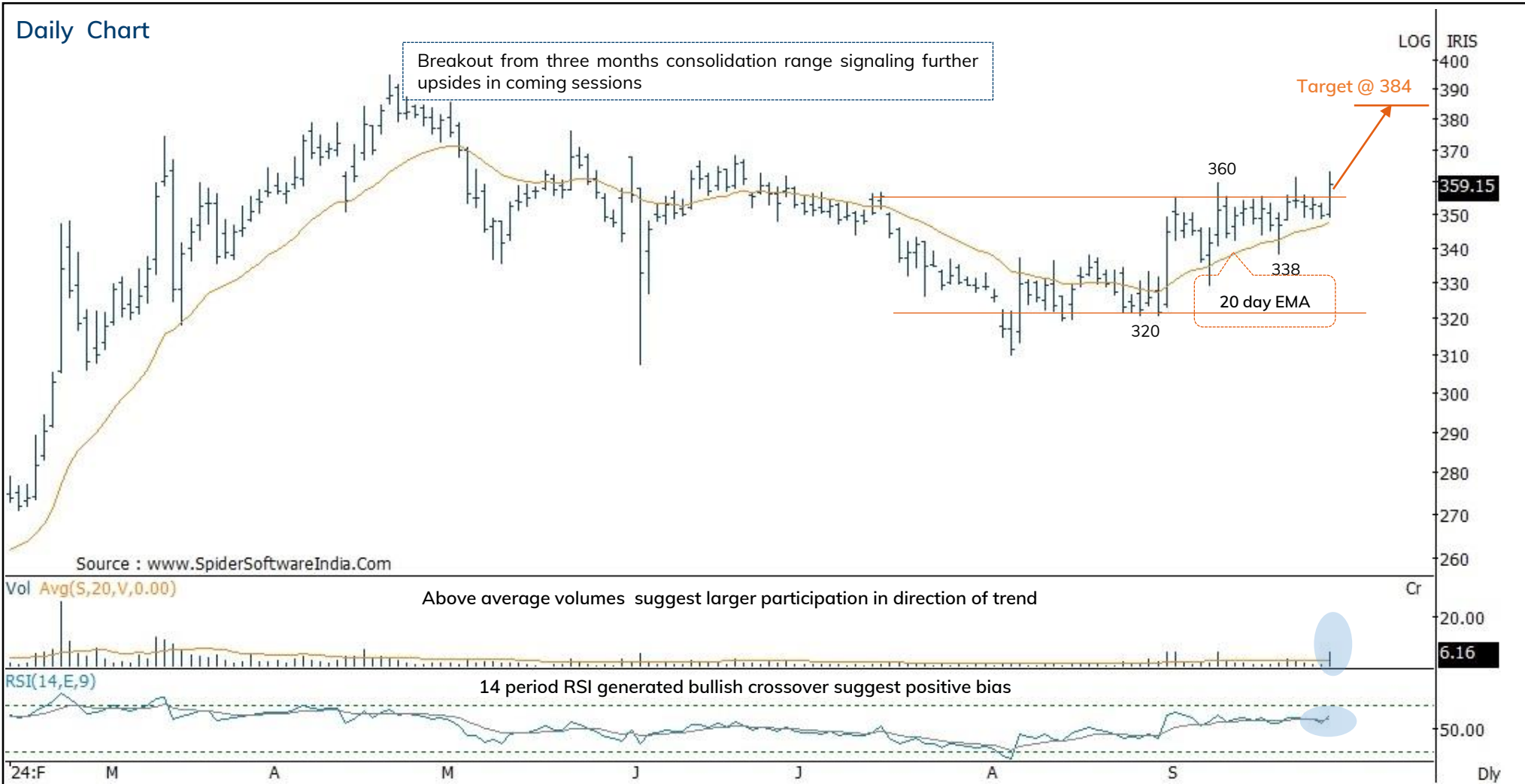


Source: Spider Software, ICICI Direct Research

September 30, 2024

Rec. Price	353-359	Target	384.00	Stop loss	341.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----

Daily Chart



Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 26th Sep 2024 at 14:50

Rec. Price	975-990	Target	1065.00	Stop loss	945.00	Upside	8%
------------	---------	--------	---------	-----------	--------	--------	----

Daily Chart

Supportive efforts at 200 day EMA and price parity with previous decline indicate resumption of up move and fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

RSI(14,E,9)

14 period RSI in rising trajectory suggest positive bias

23:ND

24:J

F

M

A

M

J

J

A

S

Dly

Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

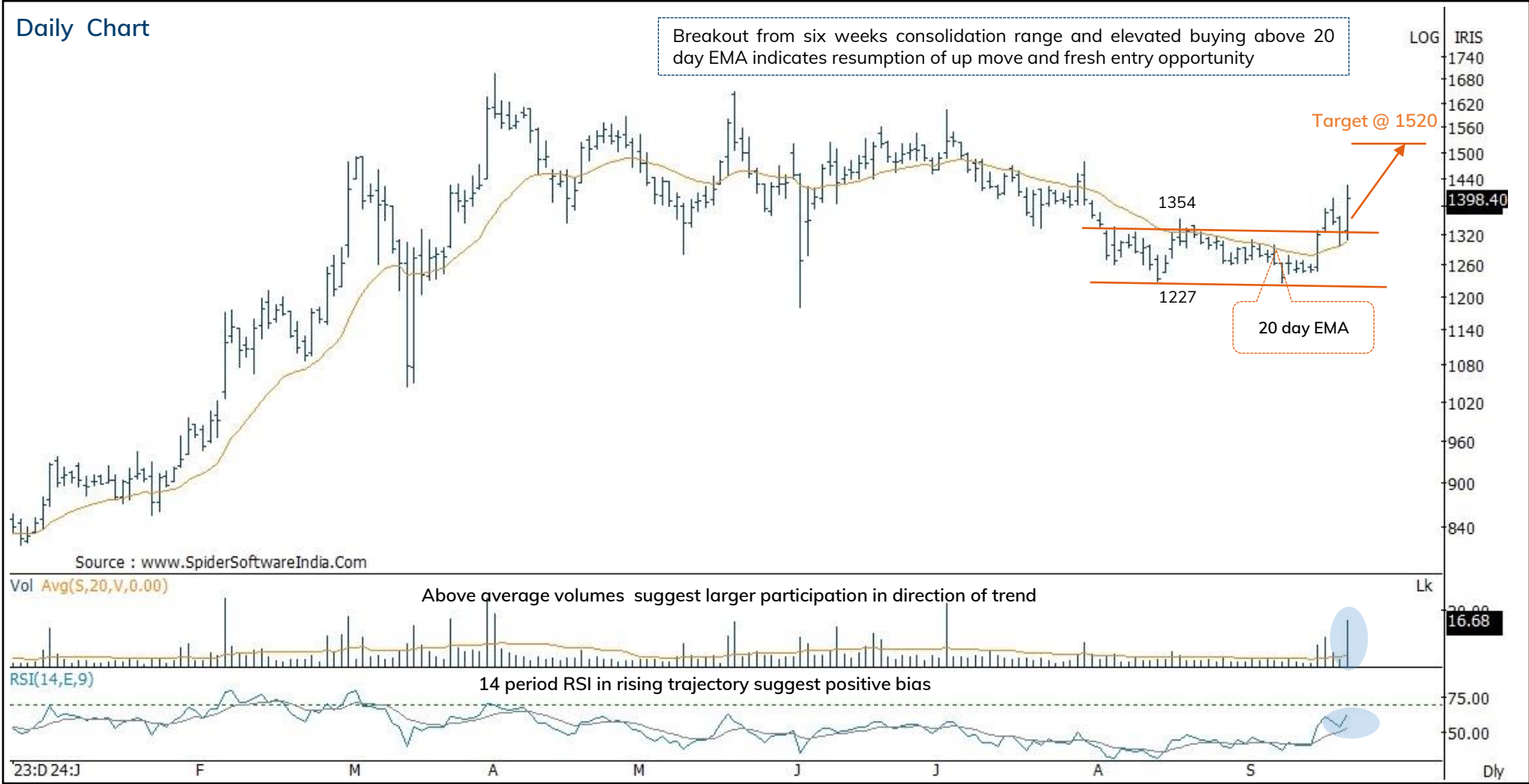
Action Construction(ACTCON)

Duration: 14 Days



Recommended on I-click to gain on 20th Sep 2024 at 15:17

Rec. Price	1390-1418	Target	1520.00	Stop loss	1354.00	Upside	8%
------------	-----------	--------	---------	-----------	---------	--------	----



Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 10th Sep 2024 at 14:26

Rec. Price	1195-1210	Target	1295.00	Stop loss	1140.00	Upside	8%
------------	-----------	--------	---------	-----------	---------	--------	----

Daily Chart

Higher base above 50 day EMA and on verge of falling channel breakout indicates further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28th Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
------------	-----------	--------	---------	-----------	---------	--------	----

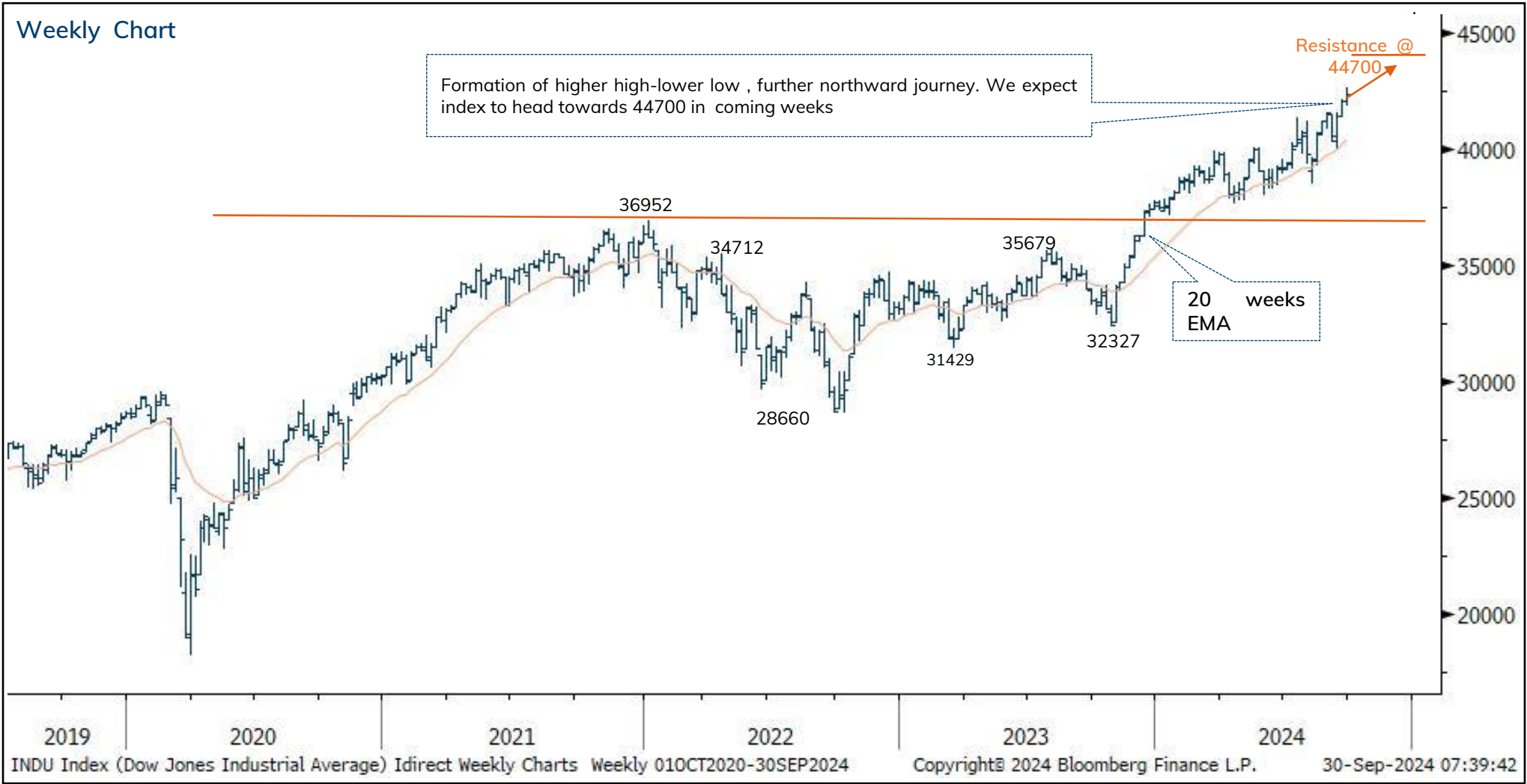


Source: Spider Software, ICICI Direct Research

September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

Dow Jones (42313)



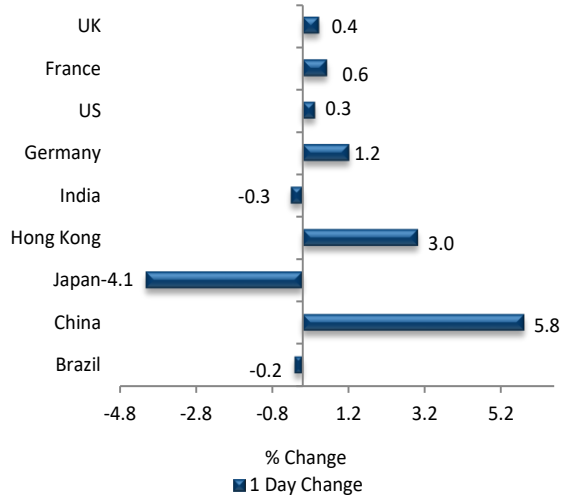
Source: Bloomberg, ICICI Direct Research
September 30, 2024

ICICI Securities Ltd. | Retail Equity Research

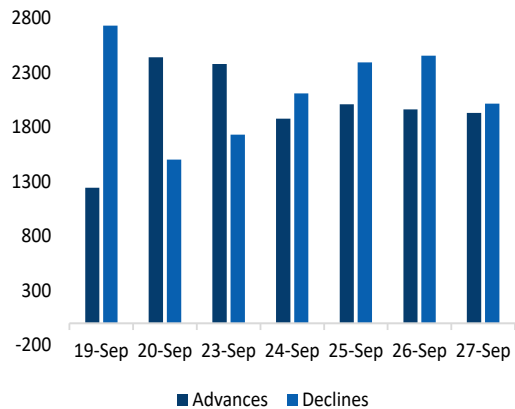
* Dow Jones chart is as on 20th September 2024

Market Activity Report

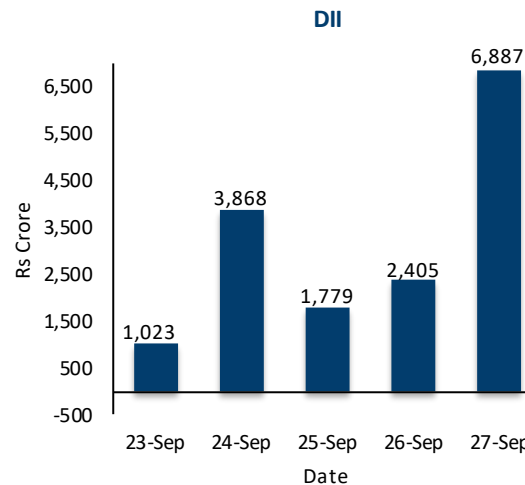
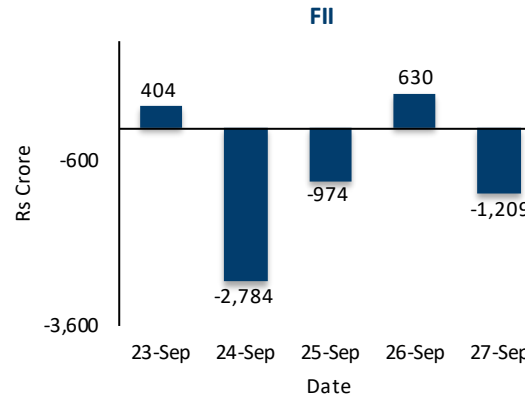
Global Equity Market Performance



Advance Decline



Fund Flow activity of last 5 session(Provisional data)



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	26178.95	26129	26077	26003	26255	26329	26381
S&P BSE SENSEX INDEX	Positive	85597.07	85396	85195	84903	85888	86179	86380
NIFTY BANK	Negative	53834.3	53619	53404	53044	54195	54555	54770
NIFTY 50 FUTURES	Positive	26345.6	26299	26252	26200	26398	26450	26497
NIFTY BANK FUTURES	Negative	54204.1	54023	53843	53561	54485	54767	54947
AARTI INDUS LTD	Positive	583.65	578	574	566	590	598	602
ABB INDIA LTD	Neutral	8133.45	8071	8007	7949	8193	8251	8315
ABBOTT INDIA LTD	Positive	29265.4	29072	28879	28665	29479	29693	29887
ABCAPITAL	Positive	236.3	234	232	229	239	242	244
ACC LTD	Positive	2474.1	2437	2401	2362	2512	2551	2587
ADANI ENTERPRISE	Positive	3130.3	3105	3079	3042	3168	3205	3231
ADANI PORTS AND	Positive	1456.7	1445	1432	1412	1478	1498	1510
ADITYA BIRLA FAS	Positive	351.1	342	332	321	363	374	384
ALKEM LABORATORI	Neutral	6184.6	6139	6093	6056	6222	6259	6305
AMBUJA CEMENTS	Positive	632	626	618	612	639	644	652
APOLLO HOSPITALS	Positive	7234	7136	7038	6966	7306	7378	7476
APOLLO TYRES LTD	Neutral	547.55	542	538	531	553	560	564
ASHOK LEYLAND	Positive	239.55	237	236	233	242	244	246
ASIAN PAINTS LTD	Positive	3308	3278	3247	3217	3339	3369	3400
ASTRAL LTD	Negative	2010.95	1990	1968	1949	2030	2048	2070
ATUL LTD	Positive	7665.7	7564	7462	7369	7759	7852	7954
AU SMALL FINANCE	Negative	731.1	727	722	718	736	740	744
AUROBINDO PHARMA	Negative	1511.35	1493	1476	1462	1524	1538	1556
AXIS BANK LTD	Negative	1275.1	1260	1247	1236	1285	1295	1309
BAJAJ AUTO LTD	Positive	12650	12544	12437	12322	12766	12881	12989
BAJAJ FINANCE LT	Positive	7756	7708	7660	7609	7807	7858	7906
BAJAJ FINSERV LT	Positive	2010.7	1974	1938	1911	2038	2066	2101
BALCHI	Positive	653.15	627	601	582	672	691	717
BALKRISHNA INDS	Positive	3042.7	2989	2935	2887	3092	3139	3194
BANDHAN BANK LTD	Neutral	203.22	201	199	197	206	209	210
BANK OF BARODA	Positive	249.6	246	243	241	251	253	257

Source: Bloomberg, ICICI Direct Research
September 30, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1454	1430	1406	1390	1470	1486	1510
BERGER PAINTS	Neutral	617.55	611	605	596	626	635	642
BHARAT ELECTRON	Positive	293.45	291	287	286	297	299	302
BHARAT FORGE CO	Positive	1522.5	1515	1508	1496	1534	1546	1553
BHARAT HEAVY ELE	Negative	287.55	283	279	275	291	295	299
BHARAT PETROL	Neutral	367.3	352	337	327	376	385	400
BHARTI AIRTEL	Neutral	1734.6	1717	1699	1676	1758	1781	1798
BIOCON LTD	Positive	369.95	365	361	354	376	383	387
BIRLASOFT LTD	Positive	604.05	592	581	559	626	647	659
BOSCH LTD	Positive	38000	37206	36413	35926	38486	38973	39766
BRITANNIA INDS	Neutral	6261.55	6183	6106	6031	6335	6410	6487
CAN FIN HOMES	Positive	885.5	876	867	862	890	895	904
CANARA BANK	Positive	113.1	111	109	107	114	115	117
CHAMBAL FERTILIS	Negative	525.5	513	500	490	536	546	559
CHOLAMANDALAM IN	Positive	1613.45	1590	1567	1543	1638	1662	1685
CIPLA LTD	Neutral	1672.5	1643	1612	1594	1692	1710	1741
CITY UNION BANK	Positive	164.1	162	161	158	167	169	171
COAL INDIA LTD	Positive	516.1	508	500	495	521	526	534
COFORGE LTD	Positive	6953	6867	6780	6639	7095	7236	7322
COLGATE PALMOLIV	Neutral	3810	3705	3601	3533	3877	3945	4049
CONTAINER CORP	Positive	911.25	898	883	873	922	932	947
COROMANDEL INTER	Positive	1664	1634	1604	1580	1688	1712	1742
CROM GREAVES CON	Neutral	422.05	418	413	409	427	431	436
CUMMINS INDIA	Positive	3855.05	3798	3740	3700	3896	3936	3994
DABUR INDIA LTD	Positive	633	625	617	612	638	643	651
DALMIA BHARAT LT	Positive	1900	1865	1829	1770	1960	2019	2055
DEEPAK NITRITE	Neutral	2900	2843	2788	2752	2935	2970	3026
DIVI LABS LTD	Neutral	5457.9	5341	5224	5133	5548	5640	5756
DIXON TECHNOLOGI	Positive	14049	13922	13797	13660	14185	14321	14447
DLF LTD	Positive	914.05	903	892	879	927	940	951
DR LAL PATHLABS	Positive	3271.85	3243	3215	3184	3301	3331	3359

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6749.9	6688	6624	6582	6794	6836	6899
EICHER MOTORS	Positive	5062.6	4975	4888	4823	5127	5192	5278
ESCORTS KUBOTA L	Positive	4328	4274	4219	4146	4402	4475	4530
EXIDE INDUS LTD	Positive	498.5	480	460	449	510	520	540
FED BANK LTD	Neutral	193.71	191	189	186	195	197	199
GAIL INDIA LTD	Positive	236.98	234	230	228	240	242	246
GLENMARK PHARMA	Positive	1685.7	1670	1654	1636	1703	1721	1737
GMR AIRPORTS INF	Positive	94.9	94	93	92	96	97	98
GNFC	Positive	675.25	668	660	650	685	694	703
GODREJ CONSUMER	Negative	1384.55	1348	1313	1282	1414	1445	1481
GODREJ PROPERTIE	Negative	3191.4	3151	3111	3043	3259	3327	3366
GRANULES INDIA	Neutral	558	548	538	530	566	574	584
GRASIM INDS LTD	Positive	2783.15	2751	2718	2690	2812	2840	2873
GUJARAT GAS LTD	Positive	610.8	602	594	586	617	625	633
HAVELLS INDIA	Neutral	2031.3	2009	1987	1973	2045	2059	2082
HCL TECH LTD	Positive	1809	1793	1779	1761	1825	1843	1857
HDFC ASSET MANAG	Negative	4420.55	4379	4338	4265	4493	4566	4607
HDFC BANK LTD	Negative	1752.65	1742	1732	1714	1770	1788	1798
HDFC LIFE INSURA	Positive	730.2	723	718	709	738	746	752
HERO MOTOCORP LT	Positive	5957.35	5903	5847	5754	6052	6145	6200
HINDALCO INDS	Positive	744.65	738	732	723	754	764	770
HINDUSTAN AERONA	Positive	4474.15	4404	4334	4294	4514	4554	4623
HINDUSTAN COPPER	Positive	344.4	342	338	332	351	356	360
HINDUSTAN PETRO	Positive	437.95	426	414	408	445	452	463
HINDUSTAN UNILEV	Positive	2966.25	2936	2906	2859	3013	3060	3091
IDFC	Positive	111.7	110	110	108	113	114	115
IDFC FIRST BANK	Neutral	74.19	73	73	72	74	75	75
INDIA CEMENTS	Negative	358.7	356	354	351	362	366	367
INDIAMART INTERM	Neutral	2925	2893	2861	2832	2954	2983	3015
INDIAN ENERGY EX	Positive	206.25	202	198	192	212	218	222
INDIAN HOTELS CO	Negative	710.3	700	692	684	717	724	733

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	180.01	173	168	164	183	186	192
INDIAN RAILWAY C	Positive	924.9	908	892	882	934	944	960
INDRAPRASTHA GAS	Positive	550	546	543	538	555	560	563
INDUS TOWERS LTD	Positive	391.6	388	386	382	395	398	401
INDUSIND BANK	Positive	1462	1451	1439	1424	1478	1493	1505
INFO EDGE	Positive	8143.05	8021	7897	7794	8248	8351	8474
INFOSYS LTD	Positive	1906.75	1881	1857	1810	1953	1999	2024
INTERGLOBE AVIAT	Positive	4945.7	4891	4838	4805	4977	5010	5064
IPCA LABS LTD	Neutral	1478.1	1466	1454	1443	1488	1500	1511
ITC LTD	Positive	522.7	520	516	511	528	532	536
JINDAL STEEL & P	Neutral	1028.05	1009	991	971	1047	1067	1085
JK CEMENTS LTD	Neutral	4639	4551	4464	4391	4712	4785	4872
JSW STEEL LTD	Positive	1000	991	984	970	1013	1026	1034
JUBILANT FOODWOR	Neutral	690	683	677	670	697	705	711
KOTAK MAHINDRA	Negative	1872.45	1856	1839	1812	1900	1927	1943
L&T FINANCE LTD	Positive	187.9	187	184	183	190	192	194
L&T TECHNOLOGY S	Neutral	5356.55	5270	5182	5023	5517	5676	5764
LARSEN & TOUBRO	Negative	3705.65	3658	3611	3571	3745	3785	3832
LAURUS LABS LTD	Positive	464.5	457	451	443	471	479	485
LIC HOUSING FIN	Positive	664	661	658	652	669	674	677
LTIMINDTREE LTD	Positive	6136.1	6041	5946	5787	6295	6454	6549
LUPIN LTD	Neutral	2218.5	2179	2140	2116	2242	2266	2306
M&M FIN SERVICES	Positive	333.5	329	325	318	340	347	351
MAHANAGAR GAS LT	Neutral	1940	1930	1920	1900	1960	1980	1990
MAHINDRA & MAHIN	Positive	3183.65	3150	3116	3080	3219	3256	3289
MANAPPURAM FINAN	Positive	203.05	202	200	198	206	208	210
MARICO LTD	Positive	691	683	673	657	708	724	734
MARUTI SUZUKI IN	Positive	13495.6	13332	13170	13065	13600	13704	13867
MAX FINANCIAL SE	Positive	1190	1175	1160	1141	1209	1228	1244
MCX INDIA LTD	Neutral	5702.9	5634	5565	5483	5784	5865	5934

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2183.2	2154	2126	2100	2208	2234	2262
MRF LTD	Positive	141000	138790	136580	134783	142797	144594	146804
MUTHOOT FINANCE	Positive	2060.5	2038	2016	2001	2076	2092	2113
SAMVARDHANA MOTH	Positive	215.1	213	212	210	216	218	220
MPHASIS LTD	Positive	3082.6	3037	2990	2929	3145	3206	3253
NATIONAL ALUMIN	Positive	207.04	204	201	196	211	215	218
NAVIN FLUORINE I	Positive	3444	3394	3345	3305	3483	3523	3572
NESTLE INDIA LTD	Positive	2745.7	2726	2705	2679	2773	2799	2820
NMDC LTD	Positive	235.18	232	231	227	238	242	243
NTPC LTD	Positive	436.9	434	429	425	443	447	452
OBEROI REALTY	Negative	1906.35	1875	1844	1799	1951	1996	2028
OIL & NATURAL GA	Negative	297.2	292	286	283	300	304	309
ORACLE FINANCIAL	Positive	11440	11297	11153	10979	11615	11789	11933
PAGE INDUSTRIES	Positive	41952.65	41669	41384	40911	42427	42900	43185
PERSISTENT SYS	Positive	5437	5380	5323	5220	5540	5643	5701
PETRONET LNG LTD	Positive	338.85	336	332	329	342	346	349
PI INDUSTRIES	Positive	4650.5	4601	4550	4510	4692	4732	4783
PIDILITE INDS	Positive	3363.45	3302	3240	3206	3397	3432	3493
PIRAMAL ENTERPRI	Positive	1093.7	1078	1063	1048	1108	1123	1138
POLYCAB INDIA LT	Positive	7054.8	6821	6587	6438	7204	7353	7587
POWER FINANCE	Positive	493.85	482	472	465	499	506	517
POWER GRID CORP	Negative	354.25	351	347	341	361	367	371
PUNJAB NATL BANK	Positive	108.76	108	107	106	111	111	113
PVR INOX LTD	Negative	1679	1656	1634	1593	1719	1760	1781
RAMCO CEMENT/THE	Positive	863.35	853	842	830	876	888	900
RBL BANK LTD	Positive	207.52	206	204	202	211	214	215
REC LTD	Positive	560.2	551	540	534	567	573	584
RELIANCE INDS	Positive	3052.35	3001	2951	2918	3084	3117	3167
SBI CARDS & PAYM	Positive	787.5	780	772	761	799	810	819
SBI LIFE INSURAN	Positive	1882.65	1867	1851	1828	1906	1929	1945
SHREE CEMENT	Positive	26247.9	25944	25640	25337	26551	26854	27159

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3626.75	3598	3569	3541	3654	3681	3711
SIEMENS LTD	Positive	7295.2	7112	6929	6823	7401	7507	7690
SRF LTD	Positive	2485	2457	2429	2408	2506	2527	2555
STATE BANK IND	Positive	802.65	798	793	788	808	813	817
STEEL AUTHORITY	Positive	140	138	136	133	142	146	147
SUN PHARMA INDU	Positive	1948.7	1923	1897	1879	1967	1985	2011
SUN TV NETWORK	Positive	835.05	824	815	800	849	864	873
SYNGENE INTERNAT	Positive	888	879	870	861	896	904	914
TATA CHEMICALS	Positive	1067.2	1052	1037	1019	1086	1105	1120
TATA COMM	Positive	2126.45	2108	2090	2060	2156	2186	2204
TATA CONSULTANCY	Positive	4308.7	4280	4251	4202	4358	4407	4436
TATA CONSUMER PR	Neutral	1201.55	1194	1188	1178	1211	1222	1228
TATA MOTORS LTD	Positive	993	988	983	976	999	1005	1010
TATA POWER CO	Positive	484.4	477	469	460	495	503	512
TATA STEEL LTD	Positive	166.55	165	164	162	168	170	171
TECH MAHINDRA LT	Positive	1607	1585	1565	1525	1645	1685	1706
TITAN CO LTD	Positive	3816	3755	3695	3639	3871	3927	3987
TORRENT PHARMA	Positive	3482.6	3419	3356	3316	3523	3562	3626
TRENT LTD	Neutral	7833.7	7734	7634	7533	7936	8038	8137
TVS MOTOR CO LTD	Positive	2949.7	2894	2837	2805	2983	3015	3072
ULTRATECH CEMENT	Positive	11950	11870	11791	11657	12083	12217	12297
UNITED BREWERIES	Positive	2180.9	2153	2126	2100	2206	2232	2259
UNITED SPIRITS	Negative	1596.6	1577	1557	1540	1614	1631	1651
UPL LTD	Positive	610.1	602	593	585	618	626	635
VEDANTA LTD	Positive	513	508	502	498	518	522	528
VODAFONE IDEA LT	Positive	10.66	11	11	11	12	11	12
VOLTAS LTD	Neutral	1866.7	1846	1826	1810	1882	1898	1918
WIPRO LTD	Positive	542	535	529	517	553	565	572
ZEE ENTERTAINMEN	Positive	135.15	133	132	129	137	140	141
ZYDUS LIFESCIENC	Neutral	1075.95	1054	1030	1018	1089	1102	1125

Gladiators Stocks: Open Recommendations

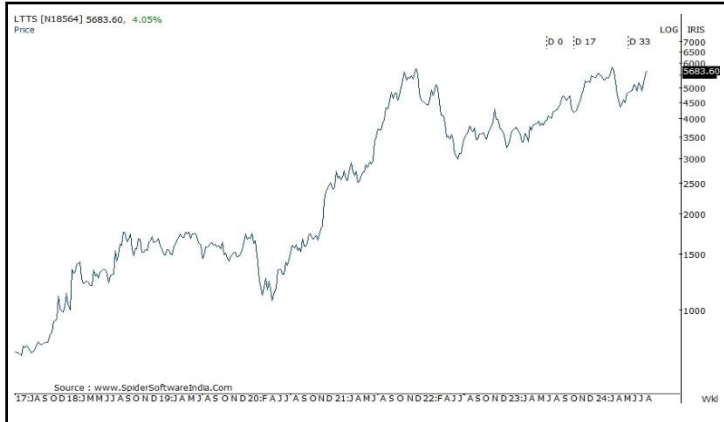
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
25-Sep-24	M&M Financial	334.6	Buy	325-333	376	305	3 Months
23-Sep-24	NTPC	441	Buy	420-430	485	394	3 Months
20-Sep-24	Union Bank	122	Buy	120-124	140	114	3 Months
12-Sep-24	IndusInd Bank	1462	Buy	1410-1440	1620	1329	3 Months
27-Aug-24	Infosys	1908	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2898	Buy	2820-2885	3275	2668	3 Months

All the recommendations are in Cash segment

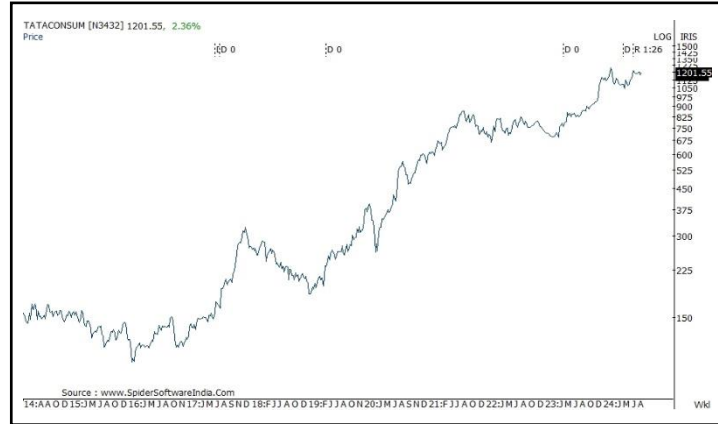
[Back to Top](#)

Price history of last three years

LTTS



Tata consumer



ACE

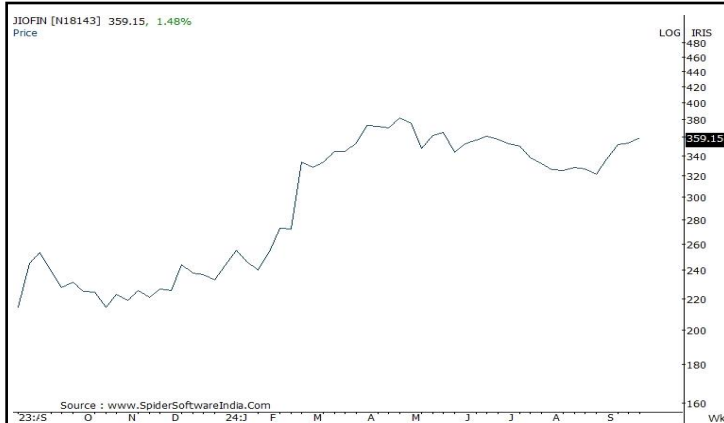


Tata Motors



Price history of last three years

Jio Financial services



Source: Spider Software, ICICI Direct Research

September 30, 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 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is a SEBI registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.