

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-May-24	Nifty (Current Month Future)	NIFTY	Buy	22502-22536	22569/22621.0	22467.00	Intraday
07-May-24	TCS	TCS	Buy	3920-3924	3962.0	3899.40	Intraday
07-May-24	Hindustan Unilever	HINLEV	Buy	2255-2258	2278.5	2243.80	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Apr-24	Jamna Auto	JAMAUT	Buy	135-139	150.0	132.00	14 Days
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days

May 7, 2024

## Gladiator Stocks

Scrip	Action
Jindal Steel&power	Buy
NTPC	Buy
Oil India	Buy

Duration: 3 Months

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmark concluded volatile session on a flat note as Nifty settled Monday's session at 22443. The market breadth turned in favour of declines with A/D ratio of 1:2.2 as broader market relatively underperformed. Sectorally, IT, FMCG, Realty remained in limelight while PSU banks, Consumer durables, Metal took a breather

### Technical Outlook:

- The index started the session on a positive note and gradually pared the gains as the day progressed. The daily price action resulted into inside bar confined within Friday's trading range, indicating breather amid stock specific action
- We believe, the index is undergoing healthy retracement after recent up move that would help index to form a higher base and gradually set the stage to challenge 22800 in coming weeks. Eventually we expect, Nifty to surpass the 22800 mark and head towards our earmarked target of 23400 by June. In the process, bouts of volatility ahead of general election phase can not be ruled out amidst progression of Q4 earning season. Thus, utilising dips to accumulate quality stocks would be the prudent strategy to adopt. Our constructive bias is validated by following observations:
- A) Bank Nifty index has given a breakout from 3 ½ month consolidation indicating acceleration of up move. On relative front, Bank Nifty is expected to outperform Nifty
- B) Contrary to adage of sell in May and go away, Indian equities have delivered positive returns in May month during General election years in four out of past five instances since CY1999. Minimum returns were 1.5% while average was 14%
- C) Brent prices have given breakdown from five month rising channel indicating that upsides are capped around \$92. Further declines towards 75-78 likely in coming month
- Formation of higher peak and trough makes us confident to retain support base at 22000 is based on confluence of:
  - a) 80% retracement of recent up move 21778-22794
  - b) Rising trend line drawn adjoining rising trend line drawn adjoining Dec-23 to Jan 24 lows

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73895.54	17.39	0.02
NIFTY Index	22442.70	-33.15	-0.15
Nifty Futures	22550.15	-25.05	-0.11
BSE500 Index	32940.93	-137.70	-0.42
Midcap Index	16574.70	-404.98	-0.95
Small cap Inde	46692.72	-498.69	-1.06
GIFT Nifty	22591.00	40.85	0.18

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	22410-22360	22000
Resistance	22530-22580	22800
20 day EMA		22429
200 day EMA		20955

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22502-22536
Target	22569/22621.0
Stoploss	22467.00

## Sectors in focus (Intraday) :

Positive: Private Banks, Capital Goods, Power, PSU, Metal, Infra

## Technical Outlook

### Day that was:

The Nifty Bank declined marginally on Monday amid profit taking in PSU banks after RBI proposal for additional provisions. Private banks relatively outperformed. Index closed at 48895, down 28 points

### Technical Outlook:

- Index commenced Monday's session on tepid note and then traded choppy for rest of the session in 49200-48900 range, thus forming inside bar candle indicating extended breather after recent rally. Over past three sessions index is undergoing shallow retracement of preceding eight session rally by just 38.2%, indicating inherent strength in uptrend
- We maintain our structural positive stance on index and expect Banknifty to eventually take out psychological hurdle of 50000 and head towards target of 51000 for the month of May 2024. Meanwhile index is expected to relatively outperform. However, after recent 7% rally index is expected to undergo higher base above 48000 levels which will set stage for next up move. Use buy on decline strategy with focus on corporate that are expected to do well
- 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 48000 as it is confluence of:
  - Last Fridays low
  - Value of rising 20-day ema at 48238
  - 50% retracement of past six session gains at 48026

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48895	-28.25	-0.06

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	48820-48700	48000
Resistance	49130-49280	50000
20 day EMA		48360
200 day EMA		45887

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48900-48960
Target	49210
Stoploss	48789

Action	Buy	Rec. Price	3920-3924	Target	3962.00	Stop loss	3899.40
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## Daily Chart

Price resuming uptrend after basing formation near 200 day EMA suggests further upward momentum in coming sessions



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

RSI(14,E,9)

Daily RSI in buy mode

23:N      D      24:J      F      M      A      M      Dly

Source: Spider Software, ICICI Direct Research

May 7, 2024

ICICI Securities Ltd. | Retail Equity Research

# Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2255-2258	Target	2278.50	Stop loss	2243.80
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Source: Spider Software, ICICI Direct Research

May 7, 2024

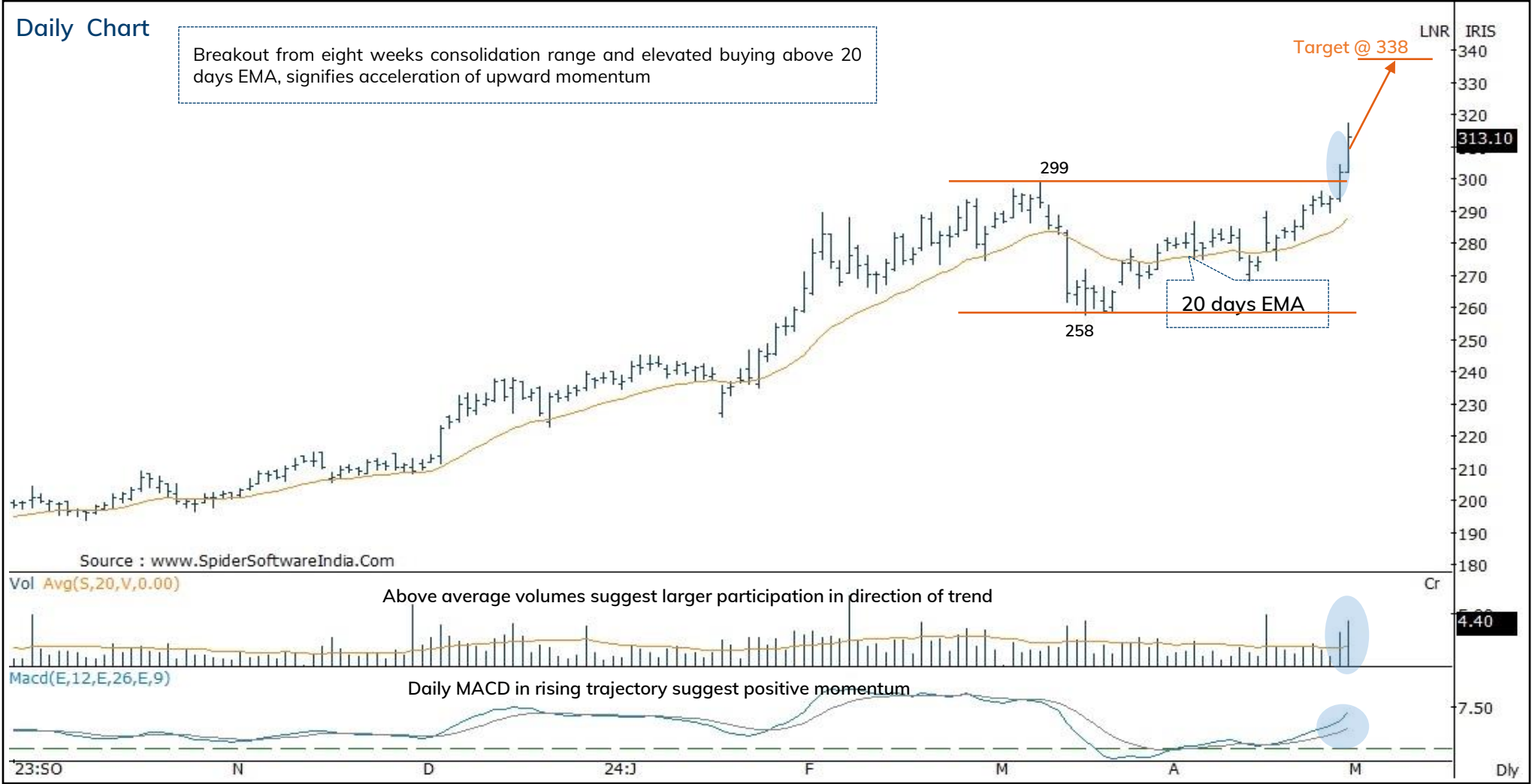
ICICI Securities Ltd. | Retail Equity Research

# Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2<sup>nd</sup> May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	299.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 7, 2024

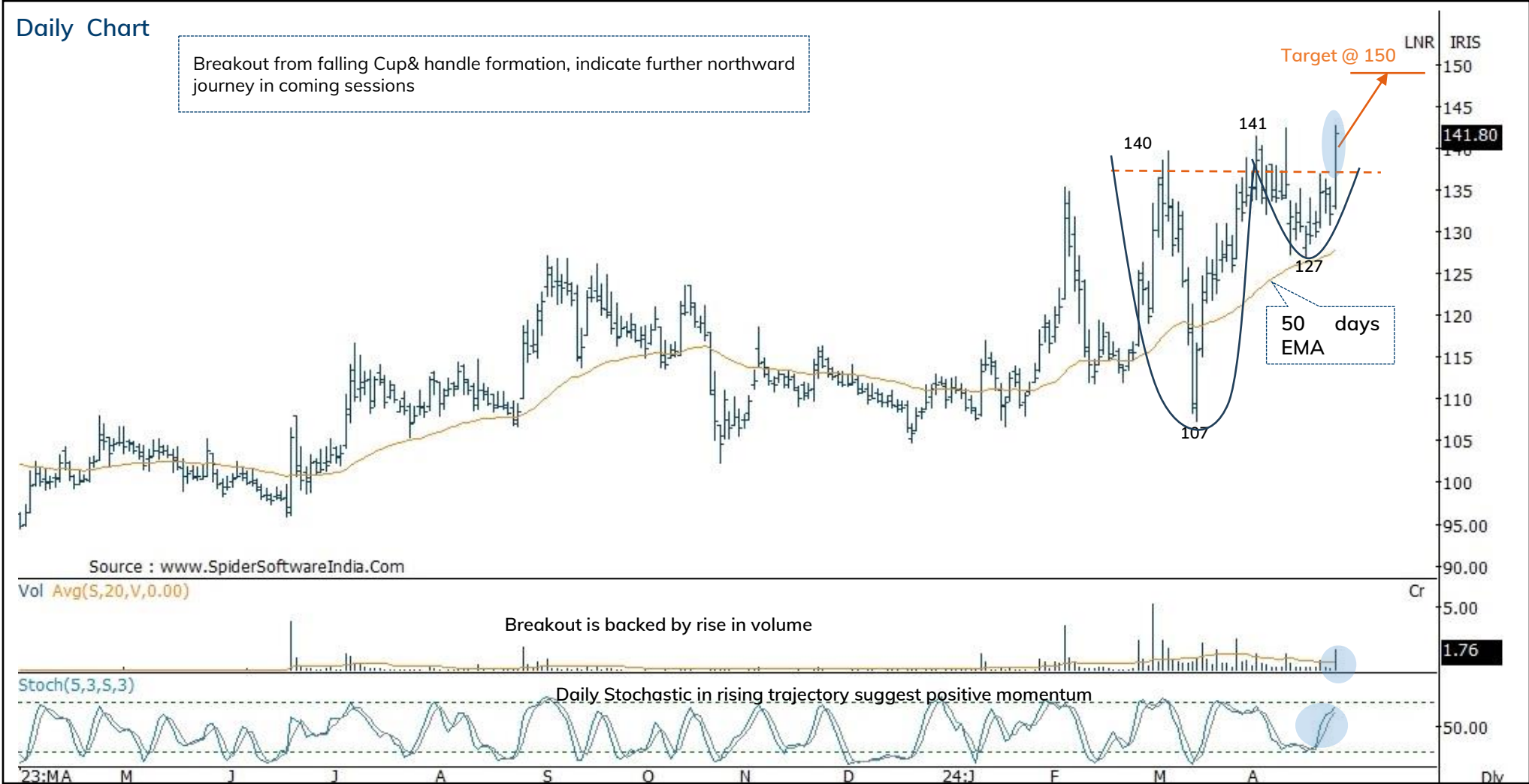
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# Jamna Auto (JAMAUT)

Duration: 14 Days

Recommended on I-click to gain on 29th April 2024 at 11:39

Rec. Price	135-139	Target	150.00	Stop loss	132.00	Upside	8%
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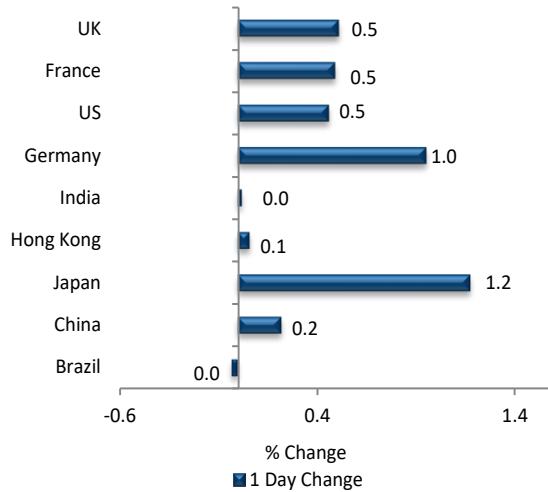
Source: Spider Software, ICICI Direct Research

May 7, 2024

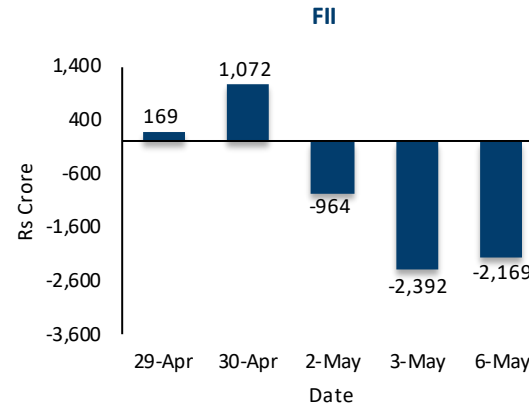
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# Market Activity Report

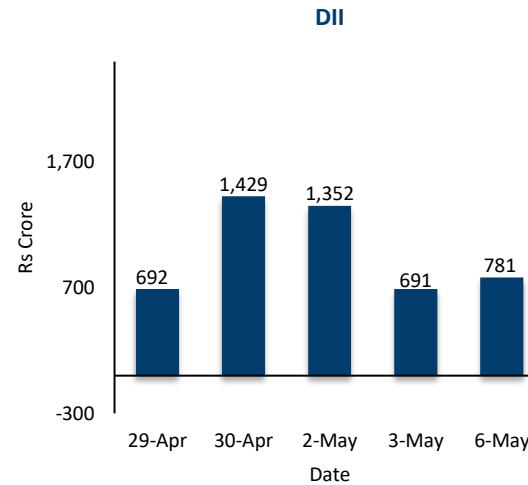
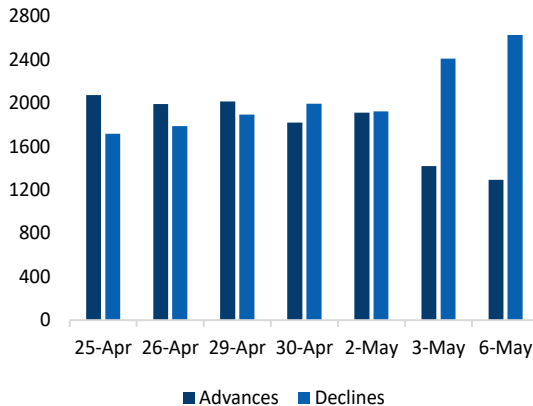
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
May 7, 2024



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22442.7	22371	22301	22192	22551	22659	22730
S&P BSE SENSEX INDEX	Neutral	73895.54	73668	73441	73095	74242	74587	74815
NIFTY BANK	Neutral	48895.3	48701	48508	48233	49170	49446	49639
NIFTY 50 FUTURES	Neutral	22563.3	22488	22411	22311	22664	22763	22840
NIFTY BANK FUTURES	Neutral	49060	48824	48587	48289	49359	49657	49894
AARTI INDUS LTD	Neutral	749.8	740	732	725	756	762	771
ABB INDIA LTD	Positive	6940.35	6758	6575	6440	7076	7211	7394
ABBOTT INDIA LTD	Negative	25774.95	25496	25218	24816	26176	26578	26856
ABCAPITAL	Negative	227.1	223	219	214	232	237	241
ACC LTD	Negative	2489.5	2465	2439	2395	2534	2577	2603
ADANI ENTERPRISE	Negative	2874.65	2816	2758	2666	2966	3058	3116
ADANI PORTS AND	Negative	1289.95	1258	1225	1192	1323	1356	1389
ADITYA BIRLA FAS	Negative	250.5	245	241	234	257	263	268
ALKEM LABORATORI	Positive	5148.95	4966	4784	4688	5244	5340	5522
AMBUJA CEMENTS	Negative	607.45	596	585	570	622	637	648
APOLLO HOSPITALS	Positive	6056.7	6000	5943	5900	6100	6143	6200
APOLLO TYRES LTD	Negative	482.7	472	463	446	499	516	525
ASHOK LEYLAND	Neutral	200.85	199	197	195	204	207	208
ASIAN PAINTS LTD	Neutral	2932.15	2909	2886	2861	2957	2982	3005
ASTRAL LTD	Positive	2109.5	2073	2038	2017	2130	2152	2187
ATUL LTD	Neutral	6165.95	6089	6012	5932	6246	6326	6403
AU SMALL FINANCE	Negative	633.9	625	616	600	649	664	673
AUROBINDO PHARMA	Neutral	1163.2	1146	1129	1116	1176	1189	1207
AXIS BANK LTD	Neutral	1143.65	1134	1125	1114	1154	1165	1175
BAJAJ AUTO LTD	Negative	9052.55	8846	8641	8471	9221	9391	9597
BAJAJ FINANCE LT	Negative	6859.85	6796	6733	6621	6971	7083	7146
BAJAJ FINSERV LT	Negative	1611.35	1600	1588	1569	1631	1650	1662
BALCHI	Negative	385.65	380	376	369	391	398	403
BALKRISHNA INDS	Neutral	2465.7	2438	2409	2390	2485	2503	2532
BANDHAN BANK LTD	Negative	186.85	185	182	179	190	192	195
BANK OF BARODA	Negative	265.7	258	251	242	274	283	291

Source: Bloomberg, ICICI Direct Research  
May 7, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1331.3	1321	1311	1299	1343	1355	1365
BERGER PAINTS	Negative	511.35	504	498	486	522	534	541
BHARAT ELECTRON	Negative	231.85	230	227	224	236	239	242
BHARAT FORGE CO	Negative	1248.4	1238	1227	1215	1261	1273	1284
BHARAT HEAVY ELE	Neutral	288.95	277	265	250	305	321	333
BHARAT PETROL	Negative	610.25	599	588	570	628	646	657
BHARTI AIRTEL	Negative	1283.4	1272	1260	1246	1297	1310	1322
BIOCON LTD	Negative	300.6	297	293	287	307	313	317
BIRLASOFT LTD	Positive	618.8	609	600	584	634	650	659
BOSCH LTD	Positive	30034.55	29583	29131	28767	30399	30763	31215
BRITANNIA INDS	Negative	5061.6	4841	4620	4437	5244	5426	5647
CAN FIN HOMES	Negative	759.55	752	744	732	771	784	791
CANARA BANK	Negative	591.8	577	562	536	618	644	658
CHAMBAL FERTILIS	Negative	401.15	395	390	380	411	420	426
CHOLAMANDALAM IN	Negative	1326	1300	1275	1250	1350	1375	1400
CIPLA LTD	Neutral	1423.4	1408	1393	1381	1435	1447	1462
CITY UNION BANK	Neutral	159.8	159	156	154	163	166	168
COAL INDIA LTD	Negative	460.6	443	425	405	480	499	517
COFORGE LTD	Neutral	4413.05	4366	4319	4230	4502	4591	4639
COLGATE PALMOLIV	Neutral	2858.25	2812	2766	2736	2887	2916	2962
CONTAINER CORP	Neutral	1032.35	1017	1002	976	1058	1084	1100
COROMANDEL INTER	Neutral	1222.4	1201	1179	1164	1237	1251	1273
CROM GREAVES CON	Neutral	323.45	318	313	305	331	339	344
CUMMINS INDIA	Positive	3409.8	3370	3331	3299	3440	3471	3511
DABUR INDIA LTD	Neutral	530.8	525	519	513	536	541	547
DALMIA BHARAT LT	Neutral	1794.45	1776	1757	1737	1815	1835	1854
DEEPAK NITRITE	Neutral	2564.05	2510	2456	2401	2619	2674	2728
DIVI LABS LTD	Positive	3963	3913	3863	3825	4001	4039	4089
DIXON TECHNOLOGI	Negative	8414.4	8317	8220	8127	8507	8600	8698
DLF LTD	Positive	887.1	874	862	848	900	914	926
DR LAL PATHLABS	Positive	2339.6	2305	2270	2238	2372	2404	2439

Source: Bloomberg, ICICI Direct Research  
May 7, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6293.45	6234	6173	6100	6368	6441	6501
EICHER MOTORS	Positive	4599	4563	4528	4476	4651	4704	4738
ESCORTS KUBOTA L	Positive	3474.1	3436	3399	3357	3515	3557	3594
EXIDE INDUS LTD	Neutral	460.5	452	443	434	471	481	490
FED BANK LTD	Negative	163.7	160	157	153	167	171	175
GAIL INDIA LTD	Negative	197.8	194	191	185	202	207	210
GLENMARK PHARMA	Negative	1040.65	1030	1017	1001	1058	1075	1087
GMR AIRPORTS INF	Negative	83.3	82	80	78	86	88	91
GNFC	Negative	678.65	668	657	646	690	701	712
GODREJ CONSUMER	Neutral	1250.15	1230	1209	1189	1271	1291	1312
GODREJ PROPERTIE	Positive	2842.75	2708	2574	2503	2913	2984	3118
GRANULES INDIA	Negative	422.5	418	413	409	427	431	436
GRASIM INDS LTD	Positive	2453.3	2432	2412	2384	2481	2510	2529
GUJARAT GAS LTD	Positive	548.2	534	519	505	563	577	593
HAVELLS INDIA	Neutral	1675.2	1664	1652	1637	1691	1706	1719
HCL TECH LTD	Neutral	1358.8	1349	1341	1333	1366	1374	1382
HDFC ASSET MANAG	Negative	3887	3856	3826	3779	3933	3980	4011
HDFC BANK LTD	Neutral	1522.65	1516	1508	1498	1533	1542	1550
HDFC LIFE INSURA	Negative	555.05	546	538	526	566	578	586
HERO MOTOCORP LT	Neutral	4509.75	4455	4402	4338	4573	4636	4690
HINDALCO INDS	Negative	638.8	627	615	601	653	667	678
HINDUSTAN AERONA	Negative	3816.4	3756	3694	3602	3909	4000	4062
HINDUSTAN COPPER	Negative	377.7	368	358	345	390	402	412
HINDUSTAN PETRO	Negative	513.8	506	497	480	531	547	557
HINDUSTAN UNILEV	Positive	2256.2	2225	2194	2175	2274	2293	2324
IDFC	Negative	118.15	118	117	116	120	121	122
IDFC FIRST BANK	Negative	80.05	79	78	77	80	82	82
INDIA CEMENTS	Negative	216.6	213	210	205	222	228	231
INDIAMART INTERM	Negative	2783.3	2751	2718	2682	2819	2854	2887
INDIAN ENERGY EX	Negative	152.95	148	145	139	158	163	167
INDIAN HOTELS CO	Neutral	571.3	568	565	559	576	581	584

Source: Bloomberg, ICICI Direct Research  
May 7, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	166.25	164	161	157	171	175	178
INDIAN RAILWAY C	Negative	1022.2	1001	979	951	1051	1079	1101
INDRAPRASTHA GAS	Negative	442.95	437	431	420	454	465	471
INDUS TOWERS LTD	Negative	351.15	346	340	335	357	362	367
INDUSIND BANK	Neutral	1497.5	1484	1469	1456	1512	1525	1540
INFO EDGE	Neutral	5986.15	5946	5907	5853	6039	6093	6132
INFOSYS LTD	Positive	1425.9	1414	1401	1386	1443	1459	1472
INTERGLOBE AVIAT	Negative	3998.25	3939	3880	3822	4056	4114	4173
IPCA LABS LTD	Neutral	1336.3	1324	1311	1297	1351	1365	1379
ITC LTD	Positive	434.75	432	429	424	439	443	446
JINDAL STEEL & P	Negative	936	918	902	886	951	966	983
JK CEMENTS LTD	Positive	3987.8	3958	3927	3901	4015	4041	4072
JSW STEEL LTD	Neutral	880.65	873	864	854	892	902	910
JUBILANT FOODWOR	Positive	472.65	462	451	444	480	487	498
KOTAK MAHINDRA	Positive	1624.3	1601	1578	1562	1640	1656	1679
L&T FINANCE HOLD	Negative	162.9	161	158	154	168	172	174
L&T TECHNOLOGY S	Negative	4498.6	4451	4404	4320	4582	4666	4712
LARSEN & TOUBRO	Negative	3463.3	3427	3391	3341	3513	3563	3599
LAURUS LABS LTD	Negative	439.2	435	430	423	447	454	459
LIC HOUSING FIN	Negative	634.05	622	609	591	653	671	684
LTIMINDTREE LTD	Positive	4703.95	4663	4622	4584	4742	4780	4821
LUPIN LTD	Neutral	1679.65	1649	1618	1599	1699	1718	1750
M&M FIN SERVICES	Neutral	259.9	254	247	238	271	281	287
MAHANAGAR GAS LT	Negative	1412.9	1396	1379	1355	1437	1461	1478
MAHINDRA & MAHIN	Positive	2224.95	2196	2168	2146	2246	2268	2296
MANAPPURAM FINAN	Negative	192.55	190	188	183	196	201	203
MARICO LTD	Positive	530.3	522	512	506	538	544	554
MARUTI SUZUKI IN	Negative	12439.3	12326	12212	12052	12600	12760	12873
MAX FINANCIAL SE	Negative	987.85	974	961	943	1006	1025	1038
MCX INDIA LTD	Negative	4047.3	3964	3881	3811	4117	4187	4270

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1813.8	1789	1763	1737	1840	1865	1891
MRF LTD	Negative	126475.5	124502	122527	120053	128951	131425	133400
MUTHOOT FINANCE	Negative	1670	1653	1637	1605	1701	1733	1749
SAMVARDHANA MOTH	Neutral	127.85	126	124	120	131	134	136
MPHASIS LTD	Negative	2299.15	2270	2241	2202	2338	2377	2406
NATIONAL ALUMIN	Negative	183.05	179	174	170	188	192	197
NAVIN FLUORINE I	Positive	3440.9	3416	3390	3349	3483	3524	3550
NESTLE INDIA LTD	Neutral	2457.4	2442	2428	2409	2475	2494	2508
NMDC LTD	Neutral	269.4	261	252	246	276	282	291
NTPC LTD	Negative	356.8	351	346	337	366	374	380
OBEROI REALTY	Neutral	1498.7	1475	1452	1432	1519	1538	1562
OIL & NATURAL GA	Negative	282.15	275	269	262	289	296	302
ORACLE FINANCIAL	Positive	7860.5	7805	7750	7699	7911	7962	8017
PAGE INDUSTRIES	Negative	34430	34157	33884	33391	34923	35416	35689
PERSISTENT SYS	Neutral	3395.7	3366	3337	3302	3429	3463	3492
PETRONET LNG LTD	Negative	305.2	300	296	288	312	320	324
PI INDUSTRIES	Neutral	3592.9	3567	3541	3506	3627	3663	3688
PIDILITE INDS	Negative	2953.3	2936	2921	2907	2966	2979	2995
PIRAMAL ENTERPRI	Positive	951.6	941	930	916	967	982	993
POLYCAB INDIA LT	Positive	5901.55	5820	5740	5680	5960	6020	6100
POWER FINANCE	Negative	437.8	417	396	375	459	480	502
POWER GRID CORP	Negative	306.85	303	299	296	311	315	319
PUNJAB NATL BANK	Negative	127.1	123	120	113	134	141	144
PVR INOX LTD	Negative	1320.55	1303	1284	1271	1335	1348	1367
RAMCO CEMENT/THE	Negative	767.75	762	756	747	777	786	791
RBL BANK LTD	Negative	254.15	250	245	236	263	271	276
REC LTD	Negative	516.6	486	455	427	544	571	603
RELIANCE INDS	Neutral	2839.05	2824	2808	2780	2868	2896	2912
SBI CARDS & PAYM	Negative	718	714	710	703	725	732	736
SBI LIFE INSURAN	Negative	1440.6	1429	1417	1403	1454	1469	1480
SHREE CEMENT	Positive	25537	24908	24278	23452	26365	27192	27822

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2547.55	2495	2442	2385	2605	2662	2715
SIEMENS LTD	Positive	6107.65	5980	5851	5743	6217	6325	6454
SRF LTD	Neutral	2587.6	2560	2532	2505	2615	2642	2670
STATE BANK IND	Negative	807.8	796	783	763	829	849	862
STEEL AUTHORITY	Negative	162.9	157	152	147	168	174	178
SUN PHARMA INDU	Neutral	1529.15	1514	1499	1489	1539	1549	1565
SUN TV NETWORK	Neutral	653.15	646	638	630	662	670	678
SYNGENE INTERNAT	Negative	673.45	669	664	655	683	692	698
TATA CHEMICALS	Negative	1082.45	1067	1050	1031	1102	1120	1137
TATA COMM	Negative	1724.5	1710	1696	1685	1735	1746	1760
TATA CONSULTANCY	Positive	3921.05	3870	3818	3783	3957	3992	4044
TATA CONSUMER PR	Neutral	1098.15	1088	1079	1069	1108	1119	1128
TATA MOTORS LTD	Neutral	1016.2	1008	999	993	1023	1029	1038
TATA POWER CO	Negative	446.3	439	433	423	456	465	472
TATA STEEL LTD	Negative	167.6	165	163	161	169	171	173
TECH MAHINDRA LT	Neutral	1262.25	1250	1237	1230	1271	1279	1292
TITAN CO LTD	Negative	3280.15	3195	3110	2963	3427	3574	3659
TORRENT PHARMA	Neutral	2717.2	2688	2660	2623	2753	2790	2818
TRENT LTD	Negative	4509.05	4466	4423	4366	4566	4623	4666
TVS MOTOR CO LTD	Negative	2056.85	2034	2013	1995	2074	2092	2113
ULTRATECH CEMENT	Negative	9776.9	9705	9634	9522	9888	10000	10071
UNITED BREWERIES	Negative	1984.7	1948	1912	1862	2033	2082	2118
UNITED SPIRITS	Positive	1231.7	1206	1181	1163	1248	1267	1291
UPL LTD	Negative	483.4	478	471	461	495	505	512
VEDANTA LTD	Neutral	410.5	403	397	389	418	425	432
VODAFONE IDEA LT	Negative	12.8	13	12	12	13	14	14
VOLTAS LTD	Neutral	1447.2	1428	1408	1370	1485	1522	1542
WIPRO LTD	Positive	458.65	455	452	449	462	466	469
ZEE ENTERTAINMEN	Negative	136.4	133	130	124	142	148	151
ZYDUS LIFESCIENC	Neutral	1020.75	986	951	931	1042	1063	1098

Source: Bloomberg, ICICI Direct Research  
May 7, 2024

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
06-May-24	Nifty (Current Month Future)	NIFTY Buy	224570-22604	22637/22689.0	22535.00	- No trade
06-May-24	TCS	TCS Buy	3848-3852	3888.00	3829.80	- No trade
06-May-24	State Bank of India	STABAN Buy	832-834	842.00	828.40	- No trade

## Duration: Cash Positional

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
29-Apr-24	Bank of Maharashtra	BANMAH Buy	69	75.5	65.00	-3.60 Exit at 66.50

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Apr-24	Bank of India	146.5	Buy	146-151	175		3 Months
29-Apr-24	DCB Bank	137	Buy	138-140	160		3 Months
29-Apr-24	State Bank of India	809	Buy	790-805	890		3 Months
24-Apr-24	Jindal Steel&power	936	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	356	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	633	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2843	Buy	2920-2958	3270	2790	3 Months
7-Mar-24	TCS	3922	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

## Jamna Auto



## Powergrid



- 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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