

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Jan-25	Nifty	Nifty	Buy	23376-23405	23445/23496.0	23334.00	Intraday
31-Jan-25	Hindustan Unilever	HINLEV	Buy	2398-2402	2425	2385.80	Intraday
31-Jan-25	BEL	BHAELE	Buy	278-278.80	281.8	276.40	Intraday

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
24-Jan-25	Mphasis	MPHLIM	Buy	2920-2980	3198	2784.00	14 Days

January 31, 2025

## Gladiator Stocks

Scrip Name	Action
Ultratech Cement	Buy
Titan	Buy
JK Cement	Buy
Duration: 3 Months	

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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Pratik Raja  
pratik.raja@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade  
sachin.sarvade@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

### Day that was...

The equity benchmark index ended the day on a positive note for the second consecutive session, gaining 86 points, up by 0.37%, settling the day at 23249. The Broader market remained positive with A/D ratio of 2:1 signaling outperformance. Sectorally, Pharma, Oil & Gas, Realty and Healthcare outperformed, while Consumer Durables, Media and IT were the only laggard.

### Technical Outlook:

- The Nifty opened on a flat note however, the bulls soon came into action and the index eventually closed with a bullish bias as intraday pullbacks were bought into. As a result, daily price action formed a bull candle for the second consecutive day making a higher-high low, indicating the sustenance of strong market breadth resulting in follow through demand.
- Key point to highlight is that the Nifty witnessed a breakout from falling trendline (drawn connecting the highs of 7<sup>th</sup> Jan and 24<sup>th</sup> Jan), indicating continuation in the bullish momentum. Meanwhile, index has already staged a decent recovery from the lower boundary of the support trendline (drawn connecting the August–November 2024 lows), highlighting supportive efforts at key support zone. Additionally, the daily stochastic oscillator has witnessed a bullish crossover, indicating acceleration in ongoing pullback.
- Going ahead, we expect the benchmark index to surpass the immediate resistance zone of 23300–23400, amid strong market breadth observed in last couple of trading sessions, and eventually head towards the mark of 23700 which is 61.8% retracement mark of the recent fall (24266–22786). The follow-up buying in next couple of sessions will confirm short term bottom at the recent low of 22786. Meanwhile, on the downside, the 22,500 zone remains a key support as it aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and the 50% retracement of the October 2023–September 2024 rally (18,838–26,277).
- In the process, bouts of volatility cannot be ruled out owing to Union Budget coupled with Q3FY25 earnings of many heavy weight companies which would have bearing on the market.
- On the broader market front, we witnessed a breather in the Nifty Midcap and Small Cap indices, post the strong bullish candle observed in previous trading session, which is a healthy sign for the improving market breadth. The breadth indicator (% of stocks above 50 days SMA of Nifty 500 Universe) has bounced from bearish extreme level of 10. Since covid lows, such an extreme reading leads to short term reversal.
- On the downside, critical support is placed at 22,500 which aligns with the implied target of the recent consolidation breakdown (24,200–23,300) and coincides with the 50% retracement of the October 2023 to September 2024 rally (18,838–26,277).

Source: Bloomberg, Spider, ICICI Direct Research  
January 31, 2025

## Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76759.81	226.85	0.30
NIFTY Index	23249.50	86.40	0.37
Nifty Futures	23418.30	138.95	0.60
BSE500 Index	33520.73	86.14	0.26
Midcap Index	52714.25	-4.60	-0.01
Small cap Index	16560.50	19.95	0.12
GIFT Nifty	23438.00	19.70	0.08

## Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23230-23176	22500
Resistance	23320-23380	23400
20 day EMA		23305
200 day EMA		23623

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23376-23405
Target	23445/23496.0
Stoploss	23334.00

## Sectors in focus (Intraday) :

Positive: BFSI, PSU, Capital Goods & Infra, FMCG

## Technical Outlook

### Day that was:

The Bank Nifty continued the bullish momentum for the fourth consecutive session where it settled the day on a positive note at 49312, up by 0.30%. The PVT Banking index mirrored the benchmark move by gaining 0.16%. Market breadth remained in favor of bulls as A/D ratio was 2:1.

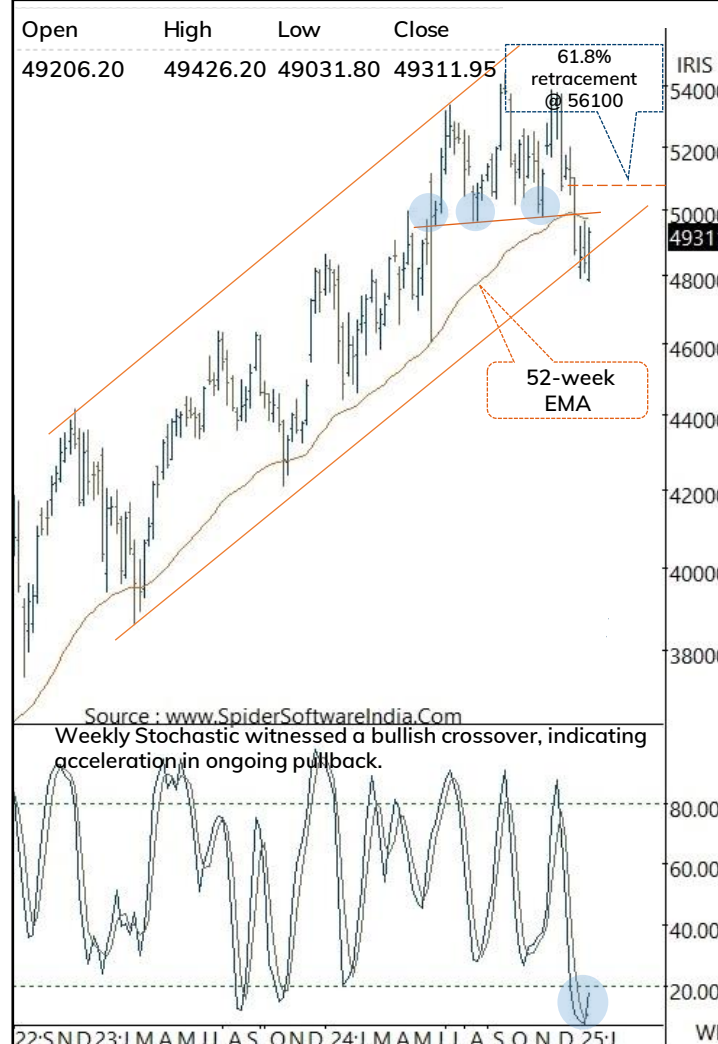
### Technical Outlook:

- The Bank Nifty opened gap-up and witnessed rangebound action, however buying pressure remained strong, resulting in the index closing with a bullish bias. The index breached the previous two sessions high and created a small bullish candle with wick on both the end, amid volatility.
- Going ahead, we expect the Bank Nifty to breach the mark of 52-week EMA at 49650, which also coincides with the upper end of the ongoing consolidation range (47850-49650), thus accelerating the up-move, and pushing the index further towards 51600 mark being 61.8% retracement of previous fall (53888-47844).
- Structurally, over past three weeks, the index has been hovering around the long-term rising trendline (drawn adjoining subsequent lows off jun-22) amid oversold conditions, indicating exhaustion on the downward momentum.
- The key point to highlight is that, the daily price action witnessed a follow-through buying post the break out of a falling trendline (joining the highs of Dec-24 and Jan-25) which was observed in Wednesday's trading session. The weekly stochastic oscillator witnessed a bullish crossover, indicating acceleration of the ongoing pullback.
- In tandem with the benchmark index, the Nifty PSU Bank also witnessed a rangebound action where it tested the immediate resistance mark of 6300 and closed marginally on the lower side. However, the daily stochastic oscillator is in bullish zone and this pause should be considered as a buying opportunity to the overall bullish momentum witnessed in last couple of sessions. Going ahead, we expect the index to breach the immediate hurdle of 6300, which is mark of falling trendline (joining the highs of Dec-24 and Jan-25), sustaining above which will accelerate the pullback towards 6720 being 61.8% retracement mark of the previous fall (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

January 31, 2025

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	49311.95	146.00	0.30

## BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	49165-48930	46800
Resistance	49520-49700	49650
20 day EMA		49290
200 day EMA		50231

## BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	49415-49475
Target	49747
Stoploss	49283

# Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2398-2402	Target	2425.00	Stop loss	2385.80
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Source: Spider Software, ICICI Direct Research

January 31, 2025

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# Bharat Electronics (BHAELE)

Duration: Intraday



Action	Buy	Rec. Price	278-278.80	Target	281.80	Stop loss	276.40
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Source: Spider Software, ICICI Direct Research

January 31, 2025

ICICI Securities Ltd. | Retail Equity Research

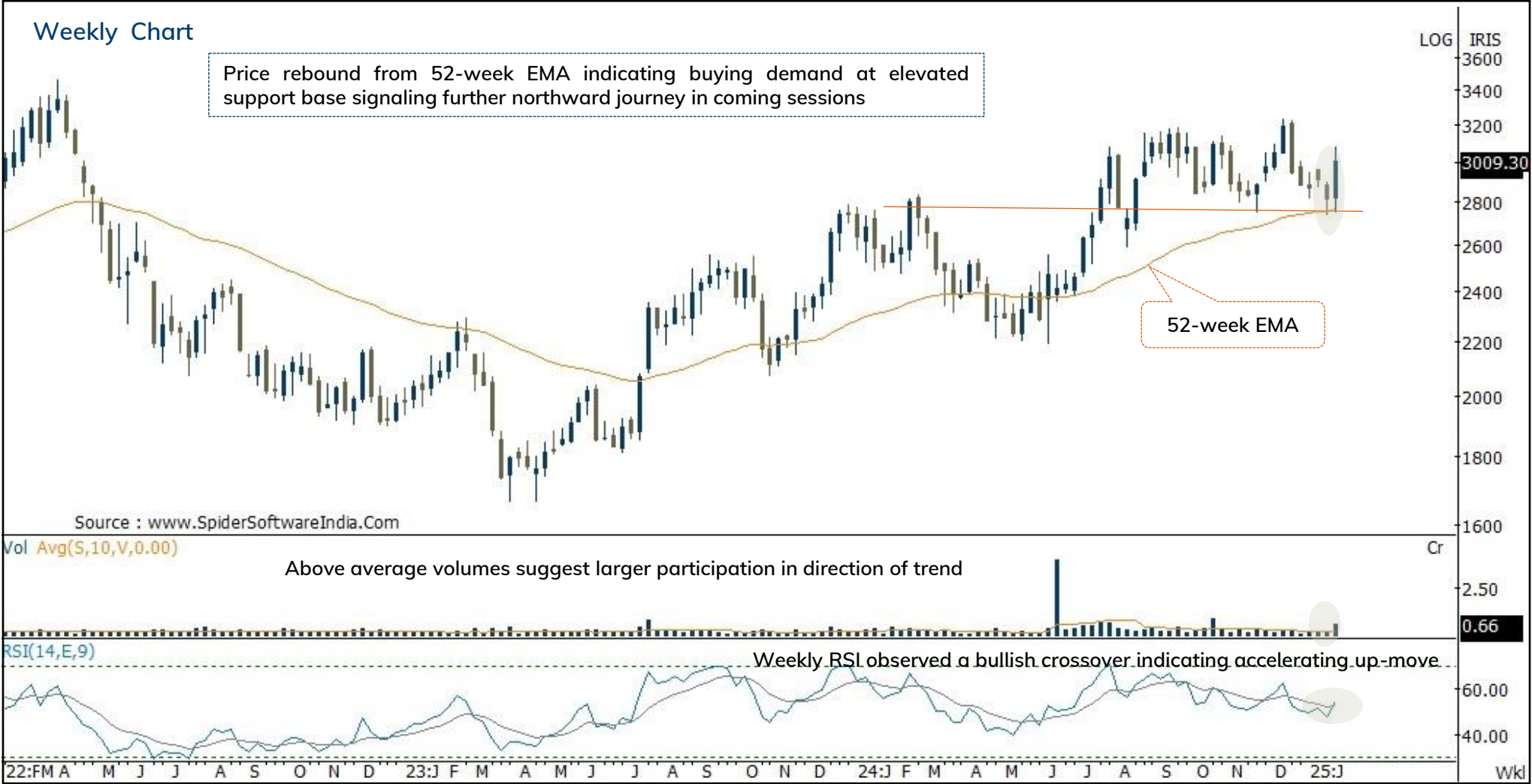
# Mphasis (MPHLIM): Buying demand at 52 Weeks EMA

Duration: 14 Days

Recommended on I-click to gain on 24th January 2025 at 11:42



Action	Buy	Rec. Price	2920-2980	Target	3198.00	Stop loss	2784.00
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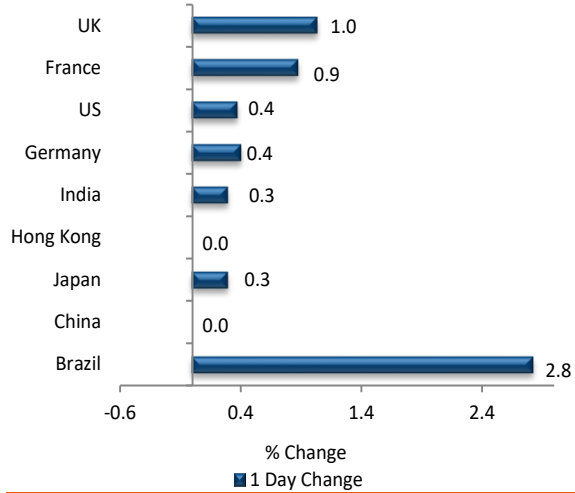
Source: Spider Software, ICICI Direct Research

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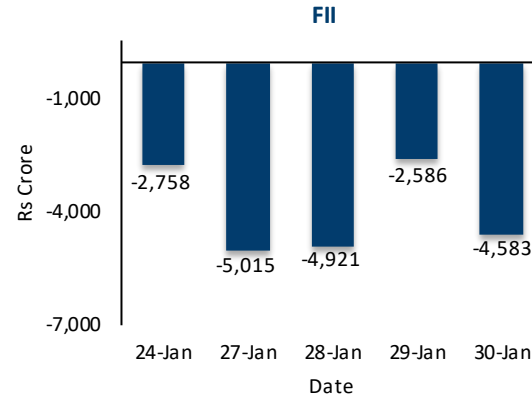
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# Market Activity Report

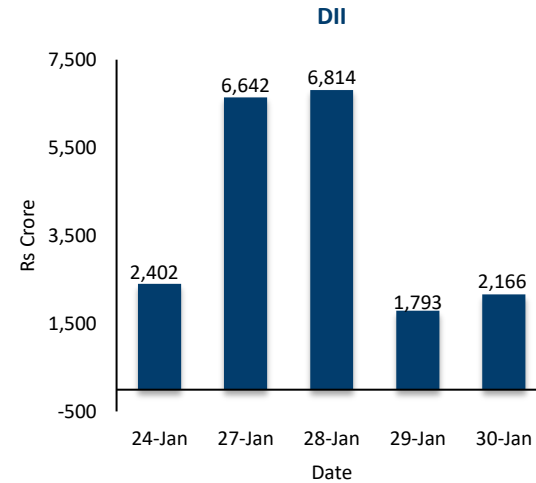
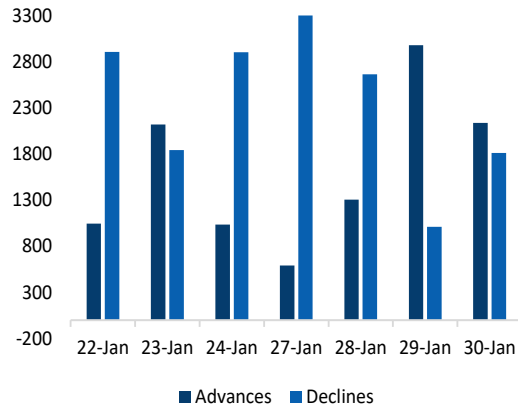
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23249.5	23152	23054	22969	23335	23420	23518
S&P BSE SENSEX INDEX	Positive	76759.81	76453	76146	75891	77015	77270	77577
NIFTY BANK	Positive	49311.95	49088	48863	48693	49482	49651	49877
NIFTY 50 FUTURES	Positive	23249	23142	23036	22952	23332	23416	23522
NIFTY BANK FUTURES	Positive	49309	49100	48893	48754	49447	49585	49793
AARTI INDUS LTD	Positive	438	430	422	417	444	450	457
ABB INDIA LTD	Negative	5719.35	5554	5388	5098	6010	6300	6466
ABBOTT INDIA LTD	Positive	26129.4	25722	25316	25077	26367	26606	27013
ABCAPITAL	Positive	177.18	176	175	174	179	179	181
ACC LTD	Negative	1993.5	1960	1925	1899	2021	2047	2082
ADANI ENERGY	Neutral	740.25	726	711	694	758	775	790
ADANI ENTERPRISE	Neutral	2252.6	2185	2118	2034	2335	2418	2485
ADANI GREEN	Negative	971.85	958	944	922	994	1016	1031
ADANI PORTS AND	Neutral	1077.05	1020	961	912	1127	1177	1235
ADITYA BIRLA FAS	Negative	265.7	263	260	257	269	272	275
ALKEM LABORATORI	Positive	5050.4	4988	4927	4861	5115	5181	5242
AMBUJA CEMENTS	Negative	509.55	496	481	465	527	543	558
ANGELONE	Positive	2277.8	2245	2213	2171	2319	2361	2393
APLAPOLLO	Neutral	1475.9	1451	1427	1384	1517	1560	1584
APOLLO HOSPITALS	Positive	6824.65	6765	6705	6640	6890	6955	7014
APOLLO TYRES LTD	Neutral	432.8	423	414	408	438	444	453
ASHOK LEYLAND	Positive	210.33	207	203	200	213	215	219
ASIAN PAINTS LTD	Positive	2249.85	2223	2197	2179	2267	2285	2311
ASTRAL LTD	Neutral	1467.75	1452	1436	1413	1491	1514	1530
ATGL	Positive	641.5	627	612	602	651	662	676
ATUL LTD	Positive	6330.4	6277	6224	6168	6386	6442	6495
AU SMALL FINANCE	Neutral	596.15	585	574	563	607	618	629
AUROBINDO PHARMA	Positive	1183.15	1165	1145	1131	1198	1213	1232
AXIS BANK LTD	Neutral	984.7	977	967	960	993	1001	1010
BAJAJ AUTO LTD	Positive	8747.8	8626	8503	8404	8848	8947	9069
BAJAJ FINANCE LT	Positive	7901.65	7751	7600	7351	8152	8402	8553

Source: Bloomberg, ICICI Direct Research

January 31, 2025



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Neutral	1745.2	1706	1666	1591	1821	1896	1936
BALCHI	Negative	470.2	459	447	427	491	511	523
BALKRISHNA INDS	Positive	2764.7	2723	2682	2656	2790	2816	2857
BANDHAN BANK LTD	Positive	148.25	147	146	143	150	152	153
BANK OF BARODA	Positive	222.39	220	219	216	224	227	228
BANKINDIA	Positive	111.23	111	109	108	114	115	117
BATA INDIA LTD	Positive	1267.2	1251	1236	1218	1284	1302	1317
BERGER PAINTS	Negative	475.85	465	453	447	484	491	503
BHARAT ELECTRON	Positive	278.75	272	263	259	284	289	297
BHARAT FORGE CO	Positive	1184.05	1175	1165	1150	1200	1215	1225
BHARAT HEAVY ELE	Positive	196.37	192	189	185	200	205	208
BHARAT PETROL	Positive	257.15	255	254	251	260	262	264
BHARTI AIRTEL	Neutral	1640.75	1609	1577	1559	1659	1677	1709
BIOCON LTD	Positive	357	354	349	345	363	367	372
BSE	Neutral	5238.9	5145	5051	4910	5380	5521	5615
BIRLASOFT LTD	Negative	530.15	522	514	506	539	547	555
BOSCH LTD	Positive	28583.55	28060	27535	27090	29030	29475	30000
BRITANNIA INDS	Negative	5075.35	5039	5002	4969	5109	5142	5179
CAMS	Positive	3637.2	3488	3340	3089	3888	4138	4287
CAN FIN HOMES	Positive	653.7	645	637	622	669	684	692
CANARA BANK	Positive	90.91	90	89	88	92	93	93
CDSL	Positive	1270.8	1247	1223	1187	1307	1343	1366
CESC	Positive	141.54	139	136	135	144	146	149
CGPOWER	Positive	620.6	611	603	592	630	641	649
CHAMBAL FERTILIS	Positive	494	488	481	474	502	509	516
CHOLAMANDALAM IN	Positive	1279.4	1259	1240	1216	1303	1328	1347
CIPLA LTD	Neutral	1457.45	1432	1407	1388	1476	1495	1520
CITY UNION BANK	Positive	173.21	171	167	165	176	179	182
COAL INDIA LTD	Positive	385.05	381	377	374	388	391	395
COFORGE LTD	Positive	8327.35	8157	7987	7673	8642	8955	9126
COLGATE PALMOLIV	Negative	2771.3	2733	2694	2669	2798	2824	2863

Source: Bloomberg, ICICI Direct Research

January 31, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Positive	756.25	744	732	724	765	774	786
COROMANDEL INTER	Positive	1823.45	1793	1764	1738	1848	1874	1903
CROM GREAVES CON	Negative	342.8	340	336	333	346	350	353
CUMMINS INDIA	Positive	2852.95	2823	2794	2767	2878	2904	2933
CYIENT	Positive	1362.55	1341	1319	1295	1387	1411	1434
DABUR INDIA LTD	Positive	533.7	522	510	501	543	552	564
DALMIA BHARAT LT	Positive	1851.9	1831	1810	1790	1872	1892	1913
DEEPAK NITRITE	Positive	2272.85	2236	2200	2163	2309	2346	2382
DELHIVERY	Positive	322.6	318	313	308	327	332	337
DIVI LABS LTD	Positive	5735.9	5628	5520	5439	5818	5900	6008
DIXON TECHNOLOGI	Negative	14659.85	14386	14110	13861	14911	15160	15435
DLF LTD	Positive	750.05	740	730	716	765	780	790
DR LAL PATHLABS	Positive	2877.85	2792	2705	2655	2929	2979	3066
DR REDDY'S LABS	Positive	1194.5	1183	1173	1162	1204	1215	1225
EICHER MOTORS	Positive	5164.35	5114	5063	4986	5242	5319	5370
ESCORTS KUBOTA L	Positive	3590.95	3530	3470	3433	3627	3664	3724
EXIDE INDUS LTD	Positive	360	355	351	346	364	369	372
FED BANK LTD	Neutral	184.96	183	182	180	186	188	189
GAIL INDIA LTD	Positive	167.11	163	160	155	171	176	178
GLENMARK PHARMA	Positive	1448.85	1433	1418	1397	1469	1490	1505
GNFC	Positive	545.6	538	530	520	555	564	572
GODREJ CONSUMER	Positive	1118.5	1112	1104	1097	1127	1134	1141
GODREJ PROPRTIE	Positive	2288.4	2241	2193	2155	2328	2365	2414
GRANULES INDIA	Positive	564.45	547	530	520	574	584	601
GUJARAT GAS LTD	Positive	478.8	471	461	453	488	495	505
HAVELLS INDIA	Positive	1544	1528	1511	1499	1556	1567	1584
HCL TECH LTD	Positive	1713.1	1697	1680	1662	1732	1750	1767
HDFC ASSET MANAG	Positive	3769.35	3746	3723	3690	3802	3835	3859
HDFC BANK LTD	Positive	1691.5	1676	1662	1651	1701	1712	1727

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Positive	634.15	626	619	614	638	643	650
HERO MOTOCORP LT	Positive	4177.8	4097	4015	3970	4224	4269	4351
HFCL	Positive	95.16	95	93	92	97	99	100
HINDALCO INDS	Positive	587.85	578	570	558	598	610	618
HINDUSTAN AERONA	Positive	3779.15	3725	3670	3633	3817	3854	3909
HINDUSTAN COPPER	Neutral	229.95	226	222	218	235	240	244
HINDUSTAN PETRO	Positive	351.6	348	343	340	356	359	364
HINDUSTAN UNILEV	Positive	2408.75	2387	2365	2346	2428	2447	2469
HUDCO	Positive	216.28	213	210	207	219	222	225
IDFC FIRST BANK	Positive	61.19	60	59	58	63	63	65
INDIA CEMENTS	Negative	268.45	265	260	252	277	284	289
INDIAMART INTERM	Neutral	2077.9	2046	2015	1984	2108	2139	2170
INDIAN BANK	Positive	545.85	539	531	521	558	569	577
INDIAN ENERGY EX	Neutral	175.29	173	170	166	179	182	185
INDIAN HOTELS CO	Positive	761.2	751	743	727	776	791	800
INDIAN OIL CORP	Positive	127.12	124	121	119	128	131	133
INDIAN RAILWAY C	Positive	779	767	754	745	789	798	811
INDRAPRASTHA GAS	Neutral	395.7	391	384	379	402	406	413
INDUS TOWERS LTD	Negative	345.6	343	339	335	350	353	357
INDUSIND BANK	Positive	957.05	947	936	925	968	978	989
INFO EDGE	Positive	7628.9	7489	7348	7251	7727	7824	7965
INFOSYS LTD	Neutral	1859.95	1841	1821	1798	1884	1907	1927
INTERGLOBE AVIAT	Neutral	4227.75	4156	4085	3986	4327	4425	4497
IPCA LABS LTD	Positive	1454.75	1435	1413	1391	1478	1501	1522
IRB	Positive	53.65	52	51	50	54	55	55
IRFC	Positive	148.23	143	139	135	150	153	158
ITC LTD	Positive	436.2	432	428	425	439	442	445
JINDAL STEEL & P	Neutral	840.05	820	799	777	863	885	906
JK CEMENTS LTD	Negative	4800.35	4720	4639	4534	4907	5013	5094
JSL	Neutral	840.05	820	799	777	863	885	906

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Positive	483.85	474	464	453	495	506	517
JSW STEEL LTD	Positive	950.85	940	928	920	960	968	980
JUBILANT FOODWOR	Neutral	688.95	681	674	668	694	700	707
KALYANKJIL	Positive	440.65	428	416	397	459	478	490
KEI	Neutral	3961.15	3892	3823	3740	4045	4129	4197
KOTAK MAHINDRA	Neutral	1901.5	1874	1845	1813	1935	1967	1995
KPITTECH	Positive	1432.95	1403	1373	1335	1471	1509	1540
L&T FINANCE LTD	Positive	144.37	142	141	138	146	149	151
L&T TECHNOLOGY S	Positive	5410.65	5324	5239	5178	5470	5531	5617
LARSEN & TOUBRO	Neutral	3420.95	3372	3322	3249	3495	3568	3618
LAURUS LABS LTD	Positive	588.45	564	540	523	605	622	645
LIC HOUSING FIN	Neutral	584.35	573	562	554	592	600	611
LICI	Neutral	824.9	817	810	801	834	844	850
LODHA	Positive	1160.6	1138	1115	1097	1179	1197	1220
LTIMINDTREE LTD	Neutral	5840.25	5796	5753	5689	5904	5967	6011
LUPIN LTD	Positive	2064.4	2048	2030	2007	2089	2112	2130
M&M FIN SERVICES	Positive	276.65	271	265	261	281	285	292
MAHANAGAR GAS LT	Neutral	1303.5	1265	1225	1189	1341	1377	1416
MAHINDRA & MAHIN	Positive	2971.45	2923	2876	2833	3013	3056	3103
MANAPPURAM FINAN	Positive	199.14	196	194	190	201	204	207
MARICO LTD	Neutral	680	672	664	660	684	688	696
MARUTI SUZUKI IN	Neutral	12000	11911	11823	11723	12099	12199	12287
MAXHEALTH	Neutral	1043.85	1008	973	947	1068	1093	1128
MAX FINANCIAL SE	Positive	1081.6	1070	1057	1047	1092	1101	1114
MCX INDIA LTD	Positive	5599.3	5534	5469	5356	5712	5825	5891
METROPOLIS HEALT	Positive	1804.6	1751	1698	1638	1865	1926	1979
MRF LTD	Positive	112622.5	111946	111268	110491	113401	114178	114855
MUTHOOT FINANCE	Positive	2209.65	2187	2165	2142	2233	2255	2278
SAMVARDHANA MOTH	Negative	138.71	136	134	132	141	144	146
MPHASIS LTD	Negative	2867.6	2799	2731	2625	2973	3079	3146
NATIONAL ALUMIN	Positive	193.13	192	189	186	197	199	202

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7628.9	7489	7348	7251	7727	7824	7965
NAVIN FLUORINE I	Positive	3908.25	3794	3679	3611	3977	4045	4161
NCC	Positive	241.9	234	225	219	249	255	264
NESTLE INDIA LTD	Positive	2217.35	2187	2158	2135	2239	2262	2291
NHPC	Positive	75.47	73	72	71	76	78	78
NMDC LTD	Positive	65.04	64	63	61	66	67	68
NTPC LTD	Positive	323	321	318	316	327	330	333
NYKAA	Neutral	168.59	166	163	160	172	175	177
OBEROI REALTY	Positive	1755.7	1730	1703	1682	1778	1799	1826
OIL INDIA	Positive	417.75	407	395	388	426	433	445
OIL & NATURAL GA	Positive	256.72	253	248	244	261	264	270
ORACLE FINANCIAL	Negative	8994.6	8767	8538	8115	9418	9841	10070
PAGE INDUSTRIES	Negative	44303.45	43535	42765	41929	45140	45975	46745
PAYTM	Negative	771.9	748	723	690	806	839	863
PERSISTENT SYS	Positive	6056.7	5941	5827	5628	6255	6453	6568
PETRONET LNG LTD	Positive	300.6	298	294	291	304	308	311
PI INDUSTRIES	Positive	3456.6	3428	3399	3373	3483	3509	3538
PIDILITE INDS	Neutral	2886.55	2852	2818	2794	2910	2934	2968
PIRAMAL ENTERPRI	Positive	976.3	957	937	917	997	1017	1037
POLICY BAZAR	Positive	1656.1	1619	1581	1523	1715	1773	1811
POLYCAB INDIA LT	Neutral	5788.45	5716	5642	5556	5877	5964	6037
POONAWALA	Negative	308.6	303	297	289	317	325	331
POWER FINANCE	Positive	413.7	405	396	390	420	426	436
POWER GRID CORP	Positive	295.35	289	284	280	298	302	307
PRESTIGE	Positive	1342.35	1319	1295	1278	1360	1377	1401
PUNJAB NATL BANK	Negative	96.52	95	94	93	98	100	101
PVR INOX LTD	Positive	1068.8	1055	1041	1023	1087	1105	1118
RAMCO CEMENT/THE	Positive	925.4	912	899	887	937	949	962
RBL BANK LTD	Positive	162.5	158	154	151	165	168	172
REC LTD	Positive	440.35	432	425	419	446	451	459

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Positive	1253.05	1237	1222	1212	1262	1272	1286
SBI CARDS & PAYM	Positive	774.8	761	747	738	784	793	806
SBI LIFE INSURAN	Positive	1472.9	1458	1443	1432	1484	1495	1510
SHREE CEMENT	Positive	26830.5	26462	26095	25639	27285	27741	28108
SHRIRAM FINANCE	Positive	538.3	530	522	507	553	568	576
SIEMENS LTD	Positive	5874.75	5797	5720	5647	5947	6020	6097
SJVN	Positive	94.64	93	91	89	96	97	100
SONACOMS	Positive	503.8	495	486	474	515	527	536
SRF LTD	Positive	2831.15	2695	2559	2482	2908	2985	3121
STATE BANK IND	Positive	762.6	757	751	747	767	771	778
STEEL AUTHORITY	Positive	105.45	103	103	101	106	108	108
SUN PHARMA INDU	Positive	1739.1	1724	1707	1689	1759	1777	1794
SUN TV NETWORK	Positive	631.4	621	612	598	644	658	667
SUPREMEIND	Positive	3773.05	3706	3639	3537	3874	3975	4042
SYNGENE INTERNAT	Neutral	759.7	754	748	744	763	768	773
TATA CHEMICALS	Positive	967.95	959	950	940	977	986	996
TATA COMM	Positive	1586.95	1562	1537	1518	1607	1627	1652
TATA CONSULTANCY	Positive	4100.05	4062	4025	3991	4134	4167	4205
TATA CONSUMER PR	Positive	966.7	955	943	933	977	987	999
TATAELXSI	Negative	6135.7	6078	6021	5952	6204	6273	6330
TATA MOTORS LTD	Negative	696.85	683	670	656	711	725	738
TATA POWER CO	Positive	352.15	348	344	340	356	360	363
TATA STEEL LTD	Positive	131.12	130	129	128	132	133	134
TECH MAHINDRA LT	Positive	1670.1	1649	1629	1601	1697	1725	1745
TIINDIA	Positive	3288.55	3217	3147	3103	3331	3375	3445
TITAN CO LTD	Positive	3368.4	3346	3323	3301	3391	3413	3436
TORRENT PHARMA	Positive	3358.25	3330	3301	3270	3391	3423	3452
TRENT LTD	Neutral	5511.2	5434	5357	5257	5611	5711	5788

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2455.25	2421	2388	2346	2496	2538	2571
ULTRATECH CEMENT	Positive	11479.4	11416	11352	11253	11578	11677	11741
UNIONBANK	Neutral	111.05	110	109	107	113	115	116
UNITED BREWERIES	Positive	2124.4	2080	2035	2005	2155	2185	2230
UNITED SPIRITS	Positive	1426.9	1415	1402	1392	1438	1448	1461
UPL LTD	Positive	566.95	556	543	532	579	591	603
VBL	Positive	540.6	536	532	527	546	552	555
VEDANTA LTD	Positive	432.45	428	423	419	438	443	448
VODAFONE IDEA LT	Negative	8.99	9	9	9	9	9	9
VOLTAS LTD	Negative	1269.3	1212	1153	1044	1380	1489	1547
WIPRO LTD	Neutral	309	306	302	299	314	318	322
YESBANK	Positive	18.95	19	19	18	19	20	20
ZOMATO	Positive	218.8	215	212	207	223	228	231
ZEE ENTERTAINMEN	Positive	104.44	103	101	99	108	111	113
ZYDUS LIFESCIENC	Positive	953.45	937	921	911	964	973	990

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
23-Jan-25	Ultratech Cement	11479	Buy	10800-11180	12430	10440	3 Months
3-Jan-25	Titan	3368	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4800	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	763	Buy	830-852	950	787	3 Months

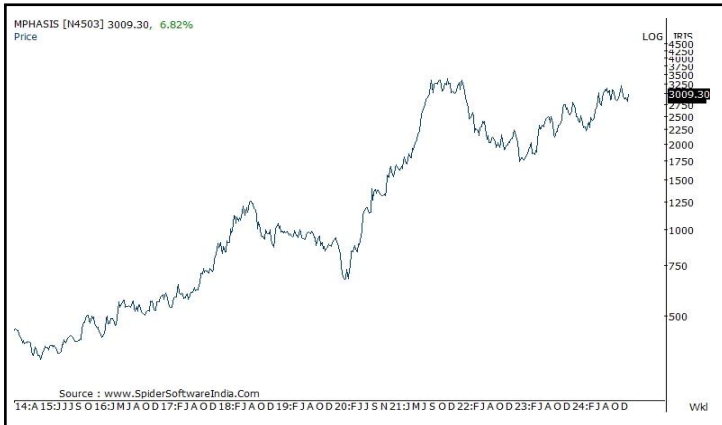
All the recommendations are in Cash segment

[Back to Top](#)



# Price history of last three years

## Mphasis



Source: Spider Software, ICICI Direct Research

January 31, 2025

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 adapt 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 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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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

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

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Bhavesh Soni Email address: [headservicequality@icicidirect.com](mailto:headservicequality@icicidirect.com) Contact Number: 18601231122

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