

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Jan-25	Nifty	Nifty	Buy	23230-23270	23304/23356.0	23198.00	Intraday
17-Jan-25	Bharti Airtel	BHAAIR	Buy	1620-1622	1638	1612.80	Intraday
17-Jan-25	Hindalco	HINDAL	Buy	599-600	606	596.20	Intraday

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

January 17, 2025

Gladiator Stocks

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

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Technical Outlook

Day that was...

Equity benchmarks took cues from global markets where US inflation data has reignited hopes for rate cuts in 2025 which boosted the market sentiment. The Nifty gained for the third consecutive session up 98 points to settle at 23,311. The broader market outperformed the benchmark, with improved A/D ratio of 3:1. Sectorally, PSU Bank, Metal and Energy end the session in the green driven by robust gains. However, weakness witnessed in FMCG, IT and Pharma

Technical Outlook:

- The Index pared initial gains after a gap-up opening (23,213–23,377) and traded in a narrow range throughout the day. In the process, Nifty formed a small bodied candle with a close above the previous two sessions high signaling revival in momentum. Key point to highlight is that after nine sessions index managed to make a higher high low for second consecutive session and filled the Monday's gap area
- Going ahead, we expect index to regain upward momentum and gradually head towards recent swing high of 24200 in coming months, meanwhile key support remains at 22500. Thereby, any decline from hereon should be capitalized to accumulate quality stocks in a staggered manner amid ongoing Q3FY25 earning season. Our constructive bias is based on following observations:
 - The supportive efforts from lower band of long-term rising channel (drawn adjoining Dec22-Oct24 high projected from Mar23 low of 16828) coincided with 52 weeks EMA augurs well for next leg of up move
 - Past four months 12% decline hauled weekly stochastic oscillator in oversold territory (placed at 20), indicating impending pullback
 - Improving global sentiment on the back of lower-than-expected US inflation data boosted market sentiment. Consequently, US Dollar index and 10-year yield cooled off.
 - Geopolitical anxiety around Gaza war would settle down post ceasefire announcement between Israel and Hamas
 - On the market breadth front, we witnessed a positive divergence where November reading of percentage of stocks above 50 DMA was 8 compared which has improved to current reading of 24 despite weekly lower low formation, indicating significant improvement.
 - Several heavyweight companies are coming out with the Q3FY25 earnings in coming sessions. Better than expected earnings would boost the market sentiment
- 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).
- The broader market outperformed the benchmark index, with the Nifty Midcap and Small Cap indices closing above three session highs filling the gap area created by gap down on 13th Jan, demonstrating inherent strength. We believe, the index is undergoing secondary correction in a bull market which we have observed on 3 occasions since Covid lows, where price wise average correction has been limited to the tune of 17% while time wise such correction not lasted for 4-5 months. In current scenario with 15% already in place. Thereby, we expect index to maintain the same rhythm and stage a bounce

Source: Bloomberg, Spider, ICICI Direct Research
January 17, 2025

Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	77042.82	318.74	0.42
NIFTY Index	23311.80	98.60	0.42
Nifty Futures	23377.55	111.65	0.48
BSE500 Index	34136.78	259.23	0.77
Midcap Index	54483.80	584.80	1.08
Small cap Index	17643.30	289.35	1.67
GIFT Nifty	23327.00	-50.55	-0.22

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23260-23200	22500
Resistance	23340-23380	24200
20 day EMA		23634
200 day EMA		23676

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23230-23270
Target	23304/23356.0
Stoploss	23198.00

Sectors in focus (Intraday) :

Positive: PSU, Metal and Auto
Neutral: IT, FMCG

Technical Outlook

Day that was:

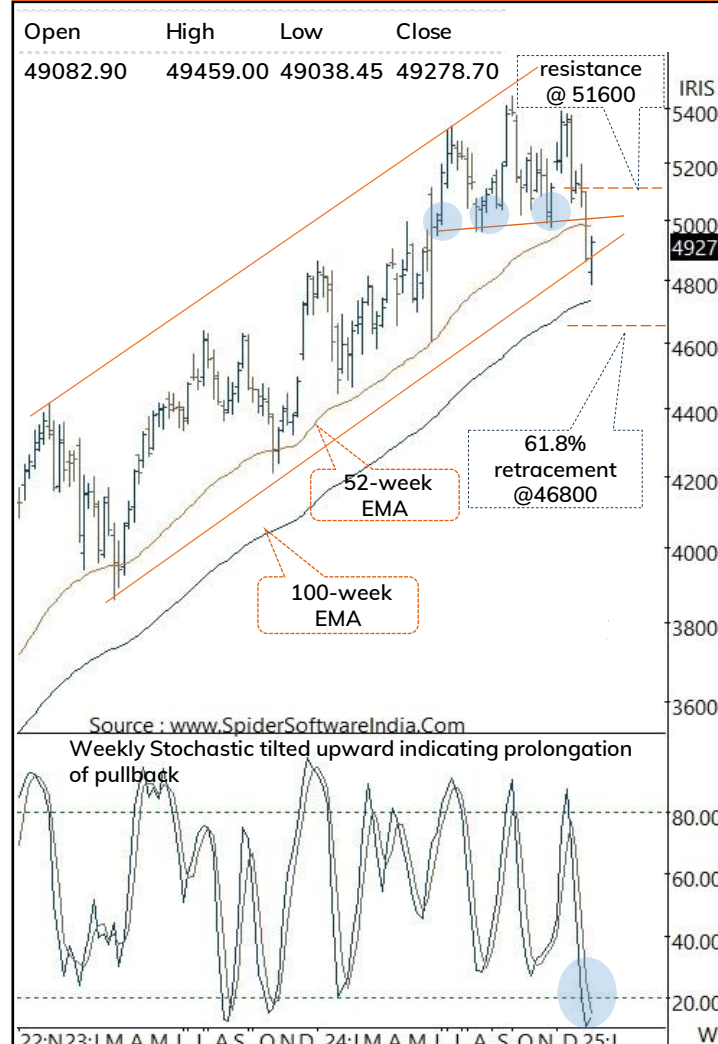
The Bank Nifty extended the gains over third consecutive session, amid strong global cues. The index witnessed gains of 1.08% to settle Thursday's session on a positive note at 49278. Meanwhile, Nifty PSU Bank index outperformed the benchmarks, closing on a positive note at 6307, up by 2.55%

Technical Outlook:

- The Bank Nifty opened gap-up, and witnessed a highly volatile session, where it formed a bull candle with small upper shadow while making higher high-low pattern, indicating a continuation in the upward momentum.
- Going ahead, the index is expected to continue the bullish bias and gradually head towards the mark of 51600 in coming month which is 61.8% retracement of the recent fall (52888-47898). Meanwhile, any dip from here amid Q3FY23 earning season should be capitalized as buying opportunity in quality stocks as strong support is placed at 46800 which is 61.8% retracement of Oct-23 to Sept-24 rally (42105-54467).
- Structurally, the index has bounced from the lower band of rising channel amid oversold conditions, indicating buying demand at lower levels. Since 2016, on multiple occasions supportive effort emerged from the vicinity of 100-week EMA (barring covid fall). In current scenario after 12% decline, the weekly stochastic oscillator has approached in oversold territory (placed at 14) and now tilted upward, indicating impending pullback to continue in the vicinity of 100 weeks EMA.
- Mirroring the benchmark index, the PSU Bank witnessed a follow-through buying for the third consecutive session and formed a higher high-low formation which resulted in a formation of bull candle, indicating prolongation of bullish momentum. The weekly stochastic oscillator has observed a bullish crossover, indicating extended pullback. Going ahead, we expect the index to continue to form a higher base towards 6700 mark which is 61.8% retracement of Dec-24 fall from (7248-5866).

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	49278.70	527.00	1.08

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	49100-48900	46800
Resistance	49460-49680	51600
20 day EMA		50153
200 day EMA		50387

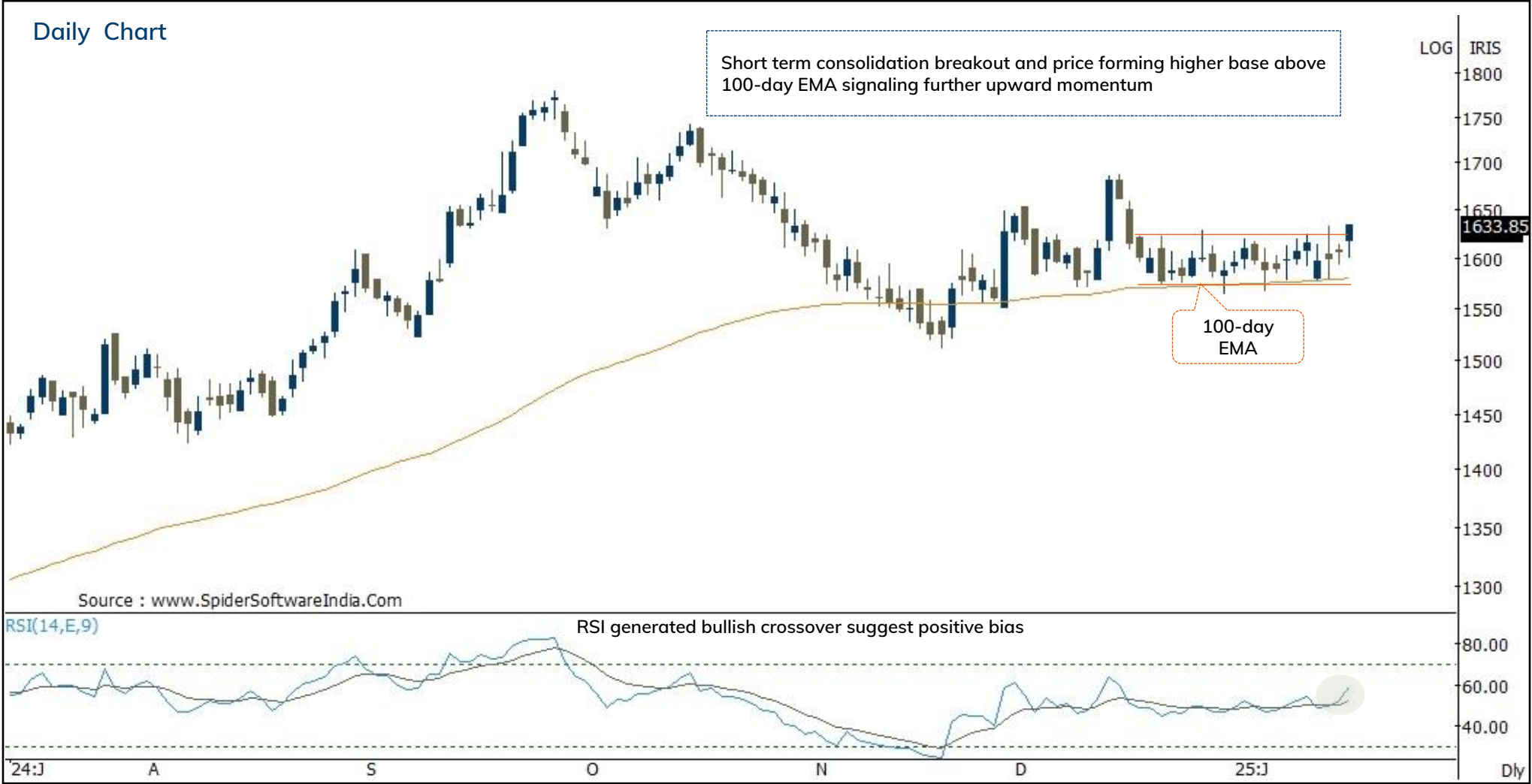
Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	49130-49192
Target	49463
Stoploss	48998

Bharti Airtel (BHAAIR)

Duration: Intraday

Action	Buy	Rec. Price	1620-1622	Target	1638.00	Stop loss	1612.80
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Source: Spider Software, ICICI Direct Research

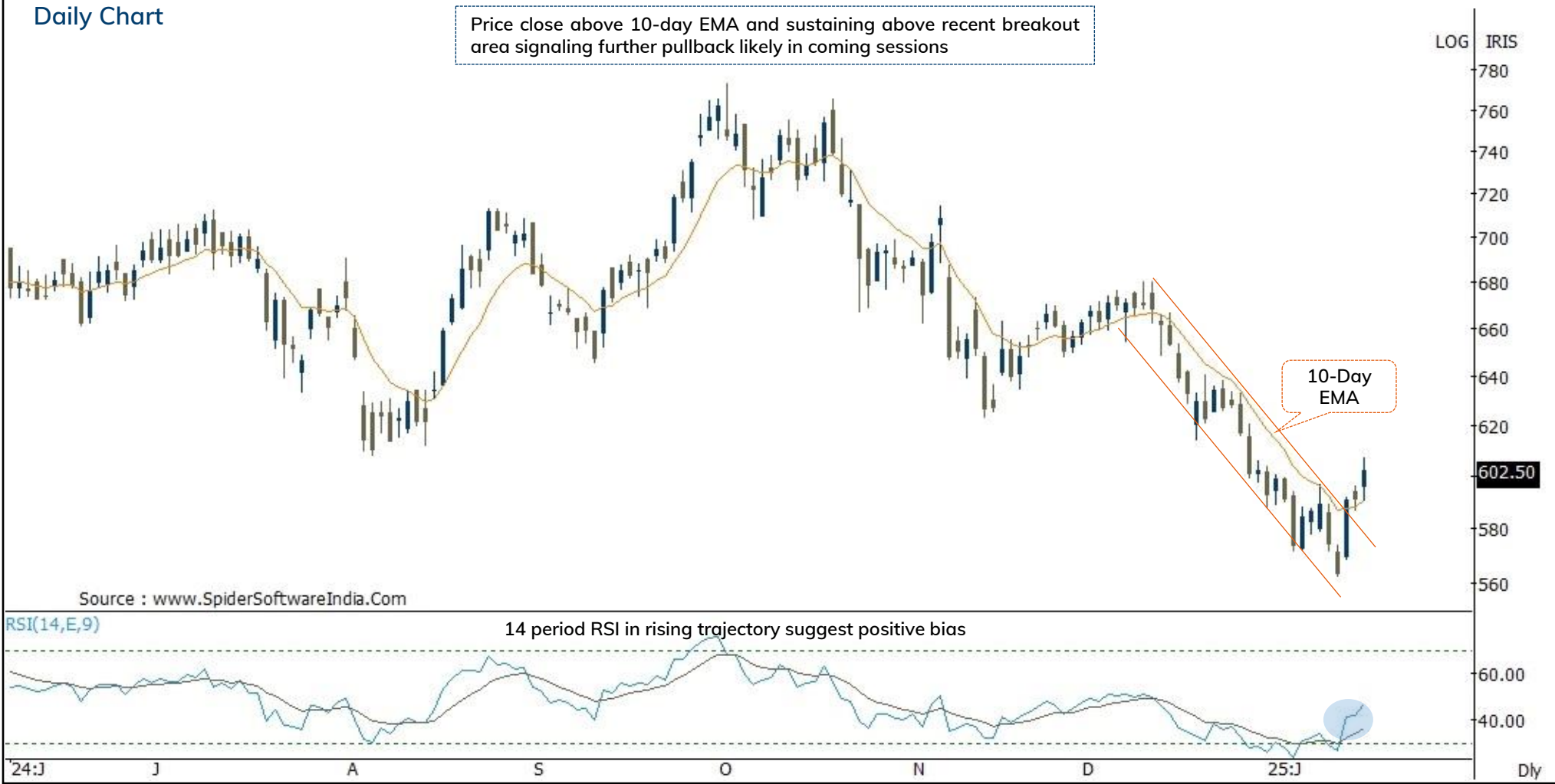
January 17, 2025

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Action	Buy	Rec. Price	599-600	Target	606.00	Stop loss	596.20
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Daily Chart

Price close above 10-day EMA and sustaining above recent breakout area signaling further pullback likely in coming sessions



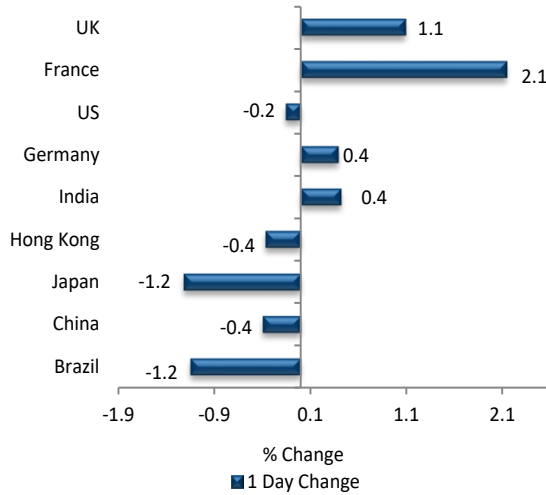
Source: Spider Software, ICICI Direct Research

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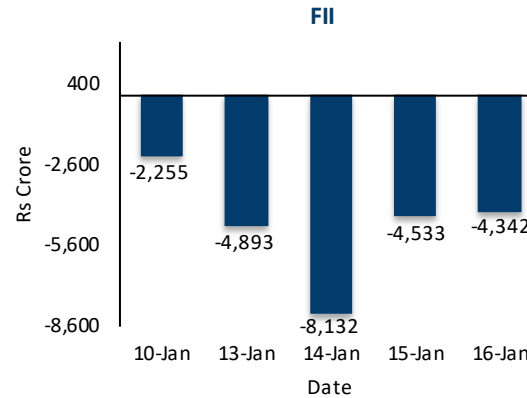
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Market Activity Report

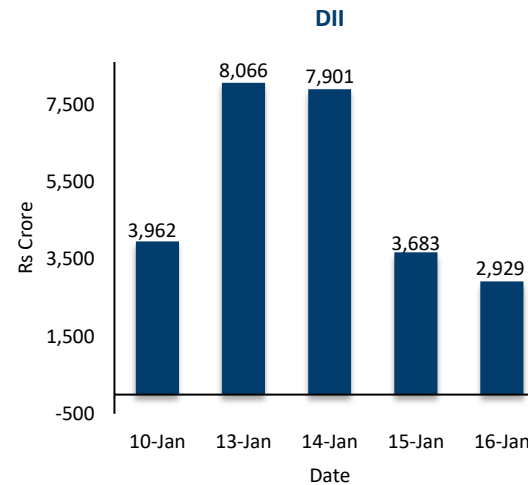
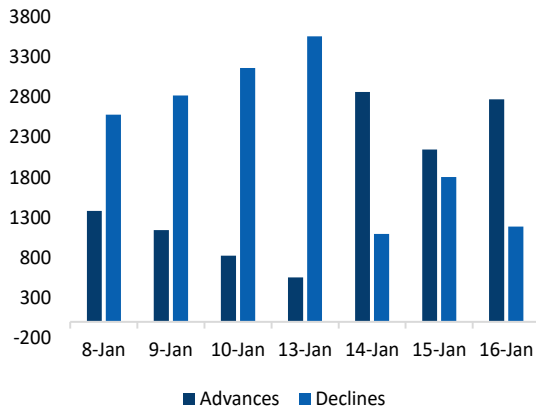
Global Equity Market Performance



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	23311.8	23258	23205	23139	23378	23445	23498
S&P BSE SENSEX INDEX	Positive	77042.82	76853	76662	76429	77276	77510	77700
NIFTY BANK	Positive	49278.7	49059	48838	48638	49480	49680	49900
NIFTY 50 FUTURES	Positive	23406.9	23360	23314	23282	23438	23470	23516
NIFTY BANK FUTURES	Positive	49500	49200	48900	48665	49735	49970	50271
AARTI INDUS LTD	Positive	438.75	433	428	424	443	446	452
ABB INDIA LTD	Positive	6308.25	6235	6161	6102	6368	6427	6501
ABBOTT INDIA LTD	Negative	27298.1	26950	26602	26102	27798	28298	28645
ABCAPITAL	Positive	177.79	176	174	172	180	182	183
ACC LTD	Positive	1987.9	1963	1939	1894	2033	2079	2103
ADANI ENERGY	Positive	792.5	775	757	728	821	851	868
ADANI ENTERPRISE	Positive	2427.85	2374	2321	2223	2525	2623	2676
ADANI GREEN	Positive	1070.25	1047	1023	983	1111	1151	1174
ADANI PORTS AND	Positive	1150.75	1134	1117	1089	1179	1207	1223
ADITYA BIRLA FAS	Positive	276.45	271	264	261	281	284	290
ALKEM LABORATORI	Neutral	5181.8	5147	5112	5075	5218	5256	5290
AMBUJA CEMENTS	Positive	540.15	531	522	516	546	552	561
ANGELONE	Positive	2485.5	2438	2391	2326	2551	2616	2663
APLAPOLLO	Positive	1548.8	1522	1493	1478	1565	1581	1609
APOLLO HOSPITALS	Positive	6789.65	6724	6658	6616	6832	6874	6940
APOLLO TYRES LTD	Positive	455.6	451	446	439	462	470	474
ASHOK LEYLAND	Neutral	207.91	207	205	203	210	213	214
ASIAN PAINTS LTD	Negative	2215.6	2202	2189	2170	2234	2253	2266
ASTRAL LTD	Positive	1502.35	1489	1475	1465	1513	1523	1536
ATGL	Positive	673.35	660	646	622	698	722	737
ATUL LTD	Positive	6752.55	6717	6682	6638	6796	6840	6875
AU SMALL FINANCE	Positive	603.4	593	581	571	614	623	635
AUROBINDO PHARMA	Neutral	1156.3	1150	1142	1135	1164	1170	1178
AXIS BANK LTD	Neutral	1038	1028	1018	1008	1047	1056	1066
BAJAJ AUTO LTD	Negative	8581.95	8542	8501	8452	8632	8681	8723
BAJAJ FINANCE LT	Neutral	7259.75	7207	7153	7112	7302	7343	7397

Source: Bloomberg, ICICI Direct Research

January 17, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Neutral	1697.35	1682	1667	1655	1709	1721	1736
BALCHI	Positive	489.7	479	468	449	510	528	540
BALKRISHNA INDS	Positive	2719.5	2674	2630	2601	2747	2776	2820
BANDHAN BANK LTD	Positive	151.17	150	149	149	152	153	153
BANK OF BARODA	Negative	228.85	225	222	219	231	234	237
BANKINDIA	Positive	99.74	97	96	94	101	102	104
BATA INDIA LTD	Positive	1307.95	1297	1286	1272	1322	1336	1346
BERGER PAINTS	Positive	465.3	462	458	455	469	472	476
BHARAT ELECTRON	Positive	276.15	272	268	265	279	282	285
BHARAT FORGE CO	Positive	1205.25	1189	1173	1156	1222	1239	1255
BHARAT HEAVY ELE	Negative	210.59	206	202	199	214	216	221
BHARAT PETROL	Positive	266.9	263	261	258	269	271	274
BHARTI AIRTEL	Positive	1630.2	1609	1588	1575	1643	1656	1678
BIOCON LTD	Positive	393.15	385	376	371	400	406	415
BSE	Positive	5994.65	5863	5730	5646	6080	6164	6297
BIRLASOFT LTD	Positive	532.55	529	526	521	538	543	546
BOSCH LTD	Negative	31390.1	31195	30999	30697	31692	31993	32189
BRITANNIA INDS	Positive	4844.55	4758	4672	4601	4915	4986	5072
CAMS	Neutral	4444.15	4353	4262	4174	4532	4620	4711
CAN FIN HOMES	Negative	687.6	679	669	661	696	703	713
CANARA BANK	Neutral	97.33	96	95	94	98	99	100
CDSL	Positive	1603.25	1584	1565	1541	1628	1653	1671
CESC	Positive	150.78	148	146	143	153	156	158
CGPOWER	Neutral	627	617	607	599	635	643	653
CHAMBAL FERTILIS	Positive	496.6	489	482	478	501	506	512
CHOLAMANDALAM IN	Positive	1282.1	1266	1249	1233	1299	1315	1332
CIPLA LTD	Positive	1443.5	1432	1420	1408	1455	1466	1479
CITY UNION BANK	Negative	172.07	169	167	165	173	175	177
COAL INDIA LTD	Positive	378.85	375	371	368	381	385	388
COFORGE LTD	Positive	8731.35	8569	8404	8207	8930	9128	9292
COLGATE PALMOLIV	Positive	2652.55	2609	2567	2525	2694	2737	2778

Source: Bloomberg, ICICI Direct Research

January 17, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Positive	776.05	767	758	752	783	790	799
COROMANDEL INTER	Positive	1875.4	1836	1797	1764	1908	1941	1980
CROM GREAVES CON	Positive	360.75	357	354	349	365	370	373
CUMMINS INDIA	Neutral	2924.95	2895	2864	2842	2948	2970	3000
CYIENT	Positive	1765.9	1732	1699	1676	1788	1811	1845
DABUR INDIA LTD	Positive	522.4	516	511	507	525	529	534
DALMIA BHARAT LT	Positive	1743.9	1730	1715	1699	1761	1777	1792
DEEPAK NITRITE	Positive	2368	2342	2316	2294	2390	2412	2437
DELHIVERY	Positive	332.25	325	318	312	337	342	349
DIVI LABS LTD	Negative	5916.05	5797	5678	5600	5994	6072	6191
DIXON TECHNOLOGI	Positive	16938.9	16792	16646	16392	17192	17446	17592
DLF LTD	Positive	740.85	734	726	713	754	768	775
DR LAL PATHLABS	Neutral	2813.45	2772	2732	2709	2836	2860	2900
DR REDDY'S LABS	Neutral	1302.75	1285	1266	1235	1335	1366	1385
EICHER MOTORS	Positive	5047.8	5010	4973	4911	5109	5171	5208
ESCORTS KUBOTA L	Positive	3554.25	3486	3419	3366	3606	3659	3727
EXIDE INDUS LTD	Positive	387.95	384	381	376	393	397	401
FED BANK LTD	Positive	195.42	194	193	191	197	199	200
GAIL INDIA LTD	Positive	180.52	178	176	173	182	184	186
GLENMARK PHARMA	Neutral	1461.55	1449	1437	1416	1481	1501	1513
GNFC	Positive	551.15	543	533	526	559	565	575
GODREJ CONSUMER	Positive	1153	1135	1117	1107	1162	1171	1189
GODREJ PROPERTIE	Positive	2363.65	2328	2291	2245	2410	2455	2493
GRANULES INDIA	Neutral	579.45	573	567	563	584	589	595
GUJARAT GAS LTD	Positive	489.2	485	481	476	494	499	503
HAVELLS INDIA	Positive	1558.25	1532	1505	1485	1579	1599	1626
HCL TECH LTD	Negative	1792.25	1772	1752	1719	1825	1858	1877
HDFC ASSET MANAG	Positive	4090.7	4052	4012	3979	4125	4158	4198
HDFC BANK LTD	Neutral	1652.05	1643	1634	1626	1661	1670	1679

Source: Bloomberg, ICICI Direct Research

January 17, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Positive	641.4	626	610	592	661	680	696
HERO MOTOCORP LT	Neutral	4074.1	4029	3985	3912	4146	4219	4263
HFCL	Positive	102.34	99	97	95	103	105	107
HINDALCO INDS	Positive	602.6	593	584	577	609	616	626
HINDUSTAN AERONA	Positive	3918.75	3871	3823	3787	3956	3993	4041
HINDUSTAN COPPER	Positive	231.3	225	218	212	237	242	249
HINDUSTAN PETRO	Negative	358.2	354	352	346	363	368	371
HINDUSTAN UNILEV	Negative	2345	2320	2296	2266	2374	2404	2428
HUDCO	Positive	224.98	218	212	208	229	234	240
IDFC FIRST BANK	Positive	62.68	63	62	62	63	64	64
INDIA CEMENTS	Positive	378.15	377	376	374	380	382	384
INDIAMART INTERM	Neutral	2239.05	2218	2195	2176	2259	2277	2300
INDIAN BANK	Positive	527.35	515	503	496	535	542	554
INDIAN ENERGY EX	Positive	171.01	168	166	164	172	174	176
INDIAN HOTELS CO	Positive	811.45	805	799	791	819	827	833
INDIAN OIL CORP	Neutral	127.1	126	125	124	127	129	129
INDIAN RAILWAY C	Positive	763.2	759	755	748	770	777	781
INDRAPRASTHA GAS	Neutral	397.5	390	383	370	409	423	429
INDUS TOWERS LTD	Positive	354.55	351	347	341	361	367	370
INDUSIND BANK	Positive	975.35	965	954	942	989	1002	1013
INFO EDGE	Positive	7628.55	7474	7319	7177	7770	7913	8067
INFOSYS LTD	Neutral	1928.45	1907	1887	1857	1957	1987	2007
INTERGLOBE AVIAT	Neutral	4111.75	4076	4042	4008	4145	4178	4213
IPCA LABS LTD	Negative	1550.3	1535	1519	1497	1573	1595	1610
IRB	Positive	52.54	51	50	49	53	54	54
IRFC	Positive	142.98	140	136	134	147	150	153
ITC LTD	Negative	432.85	429	426	420	437	442	445
JINDAL STEEL & P	Positive	917.85	910	900	889	931	942	952
JK CEMENTS LTD	Positive	4545.5	4463	4382	4313	4613	4682	4763
JSL	Positive	917.85	910	900	889	931	942	952

Source: Bloomberg, ICICI Direct Research

January 17, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Positive	570.45	566	560	556	576	580	586
JSW STEEL LTD	Neutral	906.8	900	893	885	914	921	928
JUBILANT FOODWOR	Neutral	689.6	679	667	650	708	725	737
KALYANKJIL	Negative	539.2	514	490	462	566	594	618
KEI	Positive	4109.35	4055	4002	3953	4157	4206	4259
KOTAK MAHINDRA	Positive	1805.55	1789	1772	1759	1819	1832	1848
KPITTECH	Positive	1319.85	1295	1271	1229	1362	1404	1428
L&T FINANCE LTD	Positive	142.33	141	139	138	144	145	147
L&T TECHNOLOGY S	Positive	5244.4	5065	4886	4750	5381	5516	5696
LARSEN & TOUBRO	Positive	3507.9	3481	3452	3421	3540	3572	3600
LAURUS LABS LTD	Neutral	557.8	551	545	536	567	575	582
LIC HOUSING FIN	Positive	565.45	557	549	540	573	581	590
LICI	Positive	844.35	836	827	817	855	865	874
LODHA	Positive	1128.45	1114	1100	1073	1154	1180	1195
LTIMINDTREE LTD	Positive	5978.8	5878	5779	5702	6054	6131	6230
LUPIN LTD	Negative	2098.9	2072	2043	2007	2136	2173	2201
M&M FIN SERVICES	Positive	269.85	268	265	260	275	279	282
MAHANAGAR GAS LT	Positive	1294.5	1279	1263	1240	1318	1341	1358
MAHINDRA & MAHIN	Negative	2980.6	2951	2922	2898	3003	3026	3055
MANAPPURAM FINAN	Positive	183.19	182	179	176	187	189	192
MARICO LTD	Negative	652.6	647	641	633	662	669	676
MARUTI SUZUKI IN	Neutral	12092.3	11988	11883	11810	12166	12239	12344
MAXHEALTH	Neutral	1049.95	1039	1028	1017	1062	1072	1084
MAX FINANCIAL SE	Positive	1063.15	1031	997	952	1109	1153	1187
MCX INDIA LTD	Positive	6102.95	6014	5924	5837	6191	6278	6368
METROPOLIS HEALT	Positive	1888.85	1876	1863	1852	1900	1911	1923
MRF LTD	Positive	114463.6	113968	113472	112806	115130	115796	116292
MUTHOOT FINANCE	Positive	2180	2164	2148	2122	2206	2232	2248
SAMVARDHANA MOTH	Positive	149	149	147	146	151	153	154
MPHASIS LTD	Positive	2821.4	2786	2750	2706	2865	2908	2944
NATIONAL ALUMIN	Positive	198.63	196	194	192	201	204	205

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	7628.55	7474	7319	7177	7770	7913	8067
NAVIN FLUORINE I	Positive	3767.6	3725	3683	3650	3800	3833	3874
NCC	Positive	247.65	244	241	238	250	253	256
NESTLE INDIA LTD	Negative	2169.3	2144	2119	2082	2206	2243	2267
NHPC	Positive	78.83	79	78	77	80	80	81
NMDC LTD	Positive	65.68	64	63	62	66	67	68
NTPC LTD	Positive	325.5	323	319	317	328	331	334
NYKAA	Positive	174.98	171	169	166	176	179	182
OBEROI REALTY	Neutral	1964.9	1929	1893	1828	2030	2095	2131
OIL INDIA	Positive	470.8	464	456	445	482	492	500
OIL & NATURAL GA	Positive	263.18	260	257	255	266	269	272
ORACLE FINANCIAL	Neutral	10189.85	9727	9266	8653	10802	11416	11877
PAGE INDUSTRIES	Neutral	45941.7	45369	44795	44253	46485	47027	47601
PAYTM	Positive	895	871	847	820	923	951	975
PERSISTENT SYS	Neutral	6071.6	6011	5949	5847	6175	6277	6339
PETRONET LNG LTD	Positive	329	327	324	323	332	334	337
PI INDUSTRIES	Positive	3480.45	3448	3416	3387	3510	3538	3571
PIDILITE INDS	Negative	2785	2759	2733	2694	2824	2863	2889
PIRAMAL ENTERPRI	Positive	1024.85	1016	1007	991	1041	1057	1067
POLICY BAZAR	Positive	1813.3	1789	1765	1738	1839	1865	1889
POLYCAB INDIA LT	Positive	6665.35	6556	6445	6368	6744	6821	6931
POONAWALA	Positive	311.25	308	304	298	318	324	327
POWER FINANCE	Positive	435.4	431	428	423	439	444	447
POWER GRID CORP	Neutral	297.65	296	294	291	301	304	306
PRESTIGE	Positive	1449.85	1427	1405	1370	1484	1519	1541
PUNJAB NATL BANK	Positive	100.22	98	97	96	101	103	103
PVR INOX LTD	Positive	1083.2	1068	1053	1026	1109	1137	1151
RAMCO CEMENT/THE	Positive	887.9	878	869	855	901	915	925
RBL BANK LTD	Positive	158.49	158	156	154	161	162	164
REC LTD	Positive	485.15	481	477	471	492	497	502

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Positive	1266.45	1253	1240	1229	1277	1288	1300
SBI CARDS & PAYM	Positive	752.75	739	726	713	765	778	790
SBI LIFE INSURAN	Positive	1513.6	1485	1456	1426	1544	1574	1603
SHREE CEMENT	Positive	25417.45	25216	25016	24727	25705	25994	26194
SHRIRAM FINANCE	Positive	546.8	536	527	518	554	563	573
SIEMENS LTD	Positive	6010.05	5902	5795	5725	6080	6151	6258
SJVN	Positive	97.26	95	94	92	98	100	101
SONACOMS	Positive	582.7	575	568	562	587	592	599
SRF LTD	Positive	2583.8	2524	2466	2430	2618	2654	2713
STATE BANK IND	Positive	766.3	759	752	743	776	784	792
STEEL AUTHORITY	Positive	107.52	106	105	103	108	109	111
SUN PHARMA INDU	Neutral	1763.3	1744	1725	1710	1779	1795	1814
SUN TV NETWORK	Neutral	652.9	649	645	640	659	665	669
SUPREMEIND	Neutral	4318.5	4248	4178	4067	4429	4540	4610
SYNGENE INTERNAT	Neutral	816.95	811	805	797	825	833	839
TATA CHEMICALS	Positive	972.45	968	962	955	981	988	994
TATA COMM	Positive	1707.2	1687	1666	1651	1723	1738	1759
TATA CONSULTANCY	Neutral	4206.3	4168	4129	4066	4270	4333	4372
TATA CONSUMER PR	Negative	937.7	922	907	888	956	975	990
TATAELXSI	Positive	6184.25	6127	6071	6012	6242	6301	6357
TATA MOTORS LTD	Neutral	774.35	767	760	753	781	788	794
TATA POWER CO	Positive	368.9	366	364	360	372	376	378
TATA STEEL LTD	Positive	127.81	128	126	126	129	130	131
TECH MAHINDRA LT	Positive	1687.65	1665	1642	1613	1717	1746	1769
TIINDIA	Positive	3322.05	3287	3253	3202	3373	3423	3458
TITAN CO LTD	Negative	3316.9	3287	3256	3230	3344	3370	3401
TORRENT PHARMA	Negative	3190	3146	3103	3054	3238	3287	3330
TRENT LTD	Negative	6211.55	6076	5940	5729	6424	6635	6771

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Positive	2278.05	2258	2239	2215	2301	2325	2344
ULTRATECH CEMENT	Positive	10636.2	10522	10407	10265	10780	10923	11038
UNIONBANK	Positive	109.93	109	106	105	112	114	116
UNITED BREWERIES	Negative	1929.7	1907	1883	1855	1959	1987	2010
UNITED SPIRITS	Positive	1414.15	1400	1387	1366	1434	1455	1468
UPL LTD	Positive	546.3	543	540	535	551	556	558
VBL	Positive	574.7	565	558	550	581	589	596
VEDANTA LTD	Positive	449.85	441	432	426	456	462	471
VODAFONE IDEA LT	Neutral	8.93	9	9	9	9	9	10
VOLTAS LTD	Neutral	1587.6	1541	1495	1416	1666	1745	1792
WIPRO LTD	Neutral	288.05	284	280	274	293	300	303
YESBANK	Positive	18.29	17	18	17	18	18	18
ZOMATO	Positive	241.9	234	227	213	255	269	276
ZEE ENTERTAINMEN	Neutral	122.73	121	120	118	124	126	127
ZYDUS LIFESCIENC	Negative	988.15	979	972	964	995	1002	1010

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
3-Jan-25	Titan	3322	Buy	3390-3450	3830	3220	3 Months
2-Jan-25	JK Cement	4546	Buy	4640-4720	5330	4230	3 Months
2-Jan-25	HAL	3925	Buy	4140-4210	4685	3665	3 Months
3-Dec-24	SBI	767	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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- 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



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