

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	20240-20270	20305/20357	20203	Intraday
01-Dec-23	Aurobindo Pharma	AURPHA	Buy	1040-1042	1052.00	1036.70	Intraday
01-Dec-23	Canara Bank	CANBAN	Buy	402.50-403.50	408.20	399.70	Intraday
30-Nov-23	Hudco	HUDCO	Buy	82-84	91.00	80.00	14 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Nov-23	Graphite India	CAREVE	Buy	488-498	538.00	472.00	14 Days
23-Nov-23	Garden Reach Shipbuild	GARREA	Buy	810-826	892.00	787.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

December 1, 2023

## Gladiator Stocks

Scrip	Action
Indo Count	Buy
Ashok Leyland	Buy
Dr Reddy	Buy

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## Technical Outlook

### Day that was...

Equity benchmarks concluded monthly expiry session on a positive note amid elevated volatility. The Nifty gained 36 points or 0.2% to settle the session at 20133. The market breadth remained positive with A/D ratio of 1.3:1 as broader market relatively outperformed the benchmark. Sectorally, financials, pharma, realty remained at forefront while PSU Bank, IT took a breather

### Technical Outlook

- The index pared initial gains and corrected >100 points from the high. However, buying demand from elevated support base helped index to recover intraday losses and settled the session at higher end. The daily price action resulted into bull candle with lower shadow carrying higher high-low, indicating positive bias. In the process, Nifty midcap and small cap indices endured their record setting spree
- The formation of higher high-low supported by improving market breadth signifies rejuvenation of upward momentum that makes us confident to believe, index would challenge the All Time High of 20222 and gradually head towards 20700 in coming weeks as it is 138.2% external retracement of Sept-Oct decline 20222-18838. However, the move towards 20700 would be in a non linear manner tracking global volatility coupled with state elections verdict which will weigh on market sentiments. Hence, any temporary breather should be utilized as incremental buying opportunity wherein immediate support is placed at 19800. Following are the key monitorable for the upcoming week:
- A) Constant improvement in the market breadth signifies strength in the broader market
- B) Declining brent prices, yields along with positive global setup and strong breadth internals support the bullish chart setup
- C) Post recent decline in bond yields and inflation, US equity majors have formed bullish reversal patterns on medium term charts. Positive global setup would also help domestic indices
- The sequence of higher lows signifies buying demand at elevated support base that makes us confident to revise support base upward at 19800 as it is 50% retracement of past three weeks rally (19414-20158) coincided with 20 days EMA placed at 19713 and current week's low of 19800

Source: Bloomberg, Spider, ICICI Direct Research

### Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66988.44	86.53	0.1
NIFTY Index	20133.15	36.55	0.2
Nifty Futures	20270.60	18.00	0.1
BSE500 Index	28442.43	137.09	0.5
Midcap Index	16574.70	280.86	0.8
Small cap Inde	40371.61	382.03	1.0
GIFT Nifty	20332.00	61.40	0.3

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	20120-20070	19800
Resistance	20220-20280	20700
20 day EMA		19713
200 day EMA		18985

## Nifty Future Intraday Reco.

Action	Buy
Price Range	20240-20270
Target	20305/20357
Stoploss	20203

## Sectors in focus (Intraday) :

Positive: BFSI, Pharma, IT, Metal & Infra, PSU

# Nifty Bank: 44481

## Technical Outlook

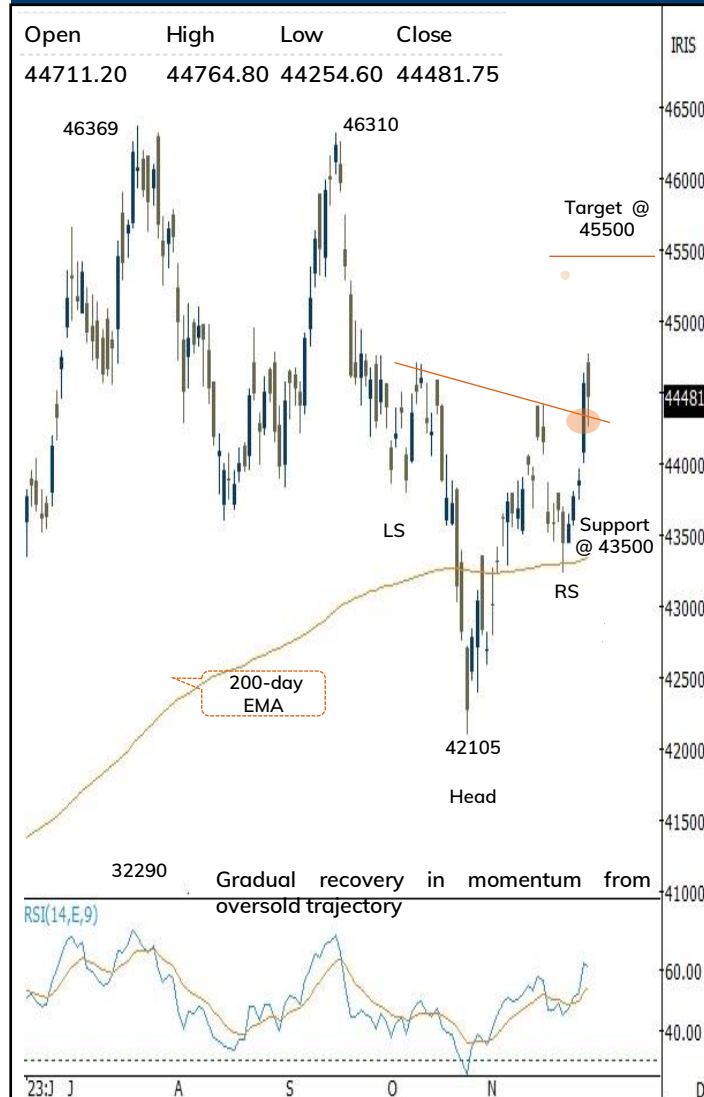
### Day that was:

The Nifty Bank index took a breather on Thursday amid monthly expiry and monthly expiry flows ahead of state election exit polls. Index declined 89 points or 0.19% to settle the session at 44481

### Technical Outlook:

- The price action formed a bear candle with lower shadow indicating supportive action near neckline of head and shoulder indicating continuation of positive momentum
- Going forward, we expect index to gain further ground and head towards next mile stone of 45500 in December 2023 which is value of 80% retracement of entire decline (46310-42105)
- Key short term support is now being revised upwards towards 43500 which is 80% retracement of past four session rally that also coincides with last Thursdays bull candle low
- Structurally, key observation has been that, since covid lows, index held 52-week ema (42700) on three occasions, followed by new high in each case in subsequent quarters. We expect same rhythm to be maintained. Meanwhile, Index has undergone healthy retracement of March to July rally while pricing in various negatives in the process. Index retraced 18 week rally by 50% over 18 weeks indicating shallow nature of retracement that augurs well for structural upmove

## Nifty Bank Index – Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	44481.8	-84.70	-0.19

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	44440-44270	43500
Resistance	44680-44820	45500
20 day EMA		43850
200 day EMA		43338

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44660-44720
Target	44970
Stoploss	44548

# Aurobindo Pharma (AURPHA)

Duration: Intraday

Action	Buy	Rec. Price	1040-1042	Target	1052.00	Stop loss	1036.70
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## Daily Chart

Price resuming uptrend after taking support at 10 day EMA suggesting further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

December 1, 2023

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Duration: Intraday

Action	Buy	Rec. Price	402.50-403.50	Target	408.20	Stop loss	399.70
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Daily Chart

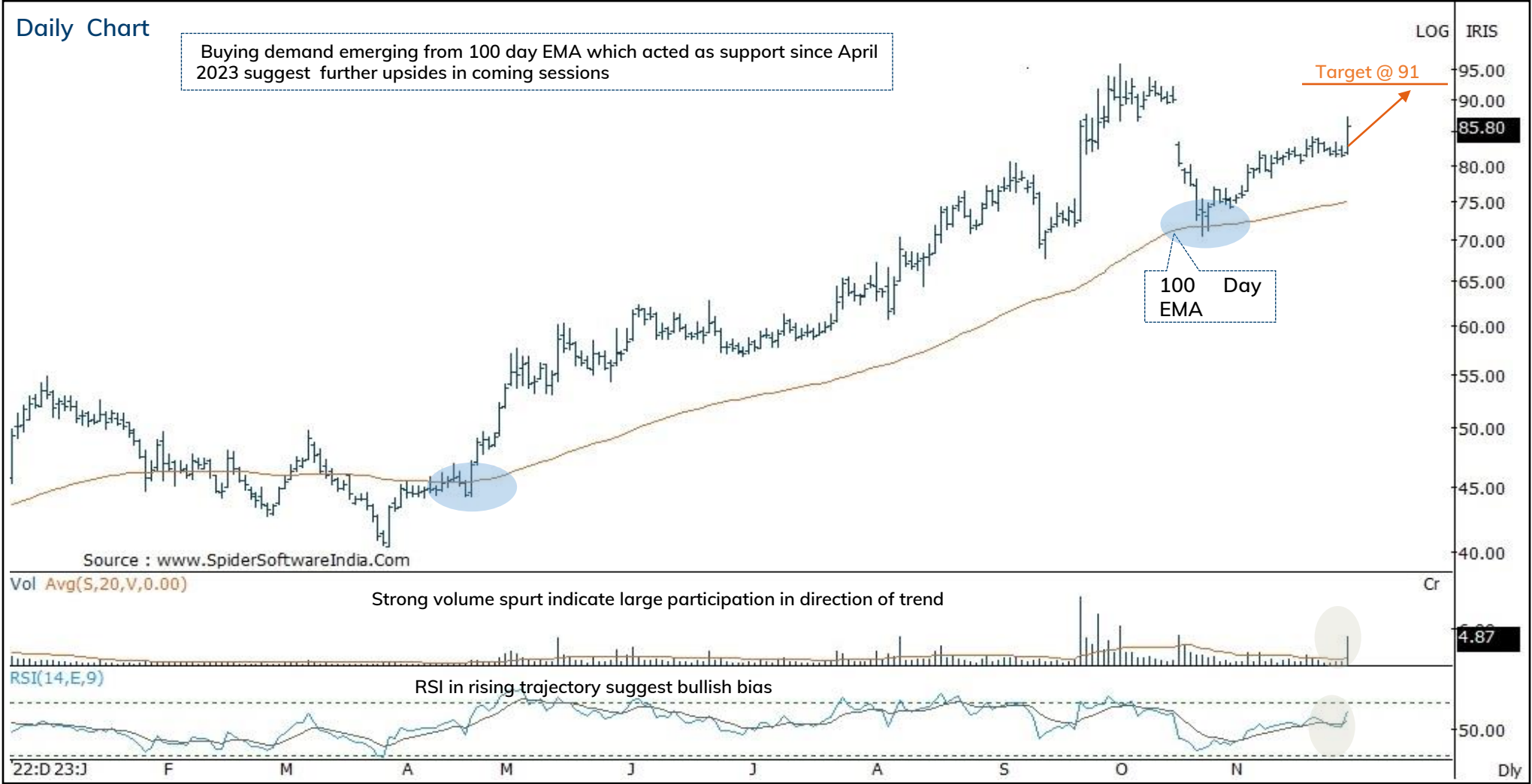


Source: Spider Software, ICICI Direct Research

Recommended on I-click to gain on 30th November 2023 at 11:51

Duration: 14 Days

Rec. Price	82-84	Target	91.00	Stop loss	80.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

December 1, 2023

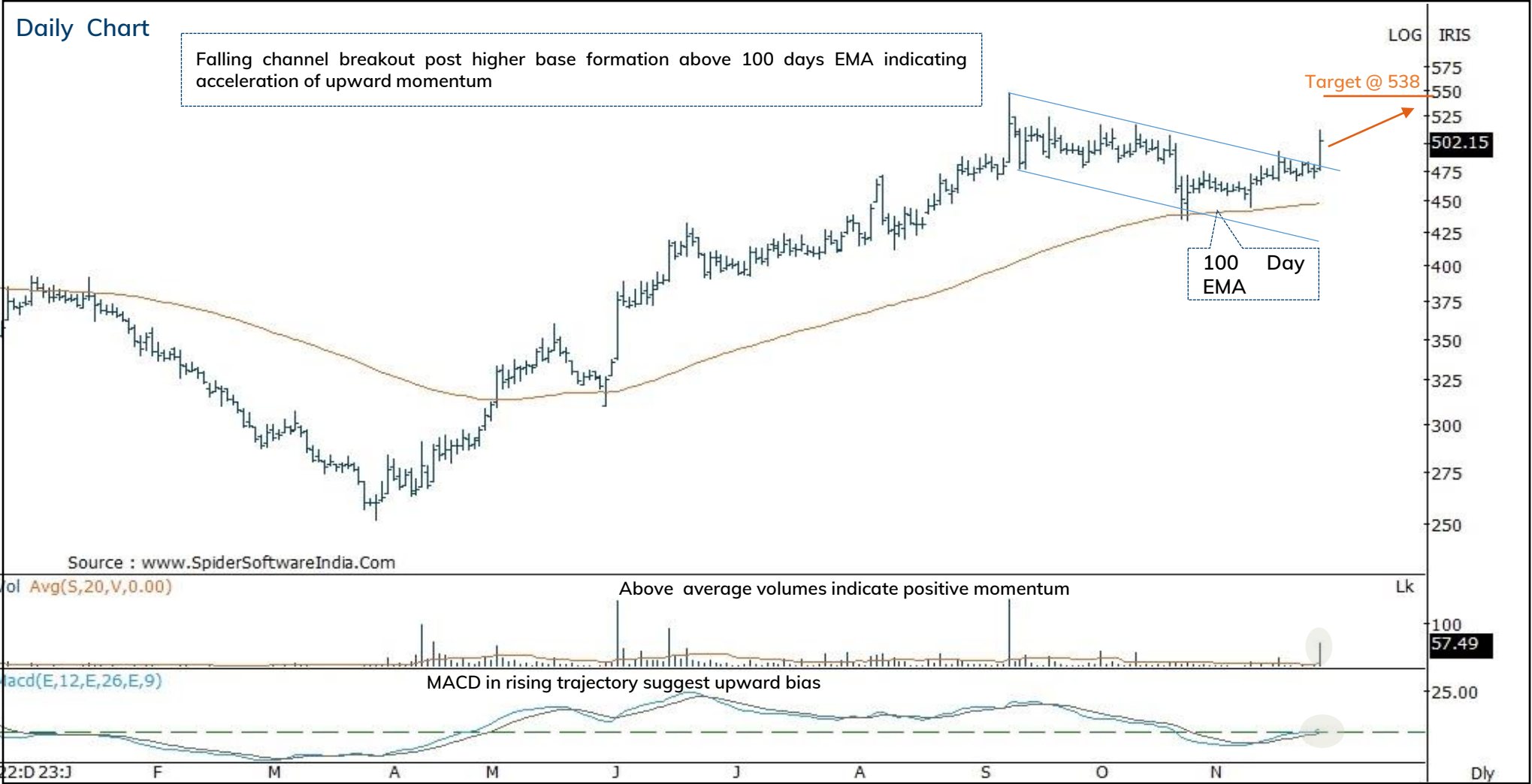
ICICI Securities Ltd. | Retail Equity Research

# Graphite (CAREVE)

Recommended on I-click to gain on 29th November 2023 at 9:35

Duration: 14 Days

Rec. Price	488-498	Target	538.00	Stop loss	472.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

December 1, 2023

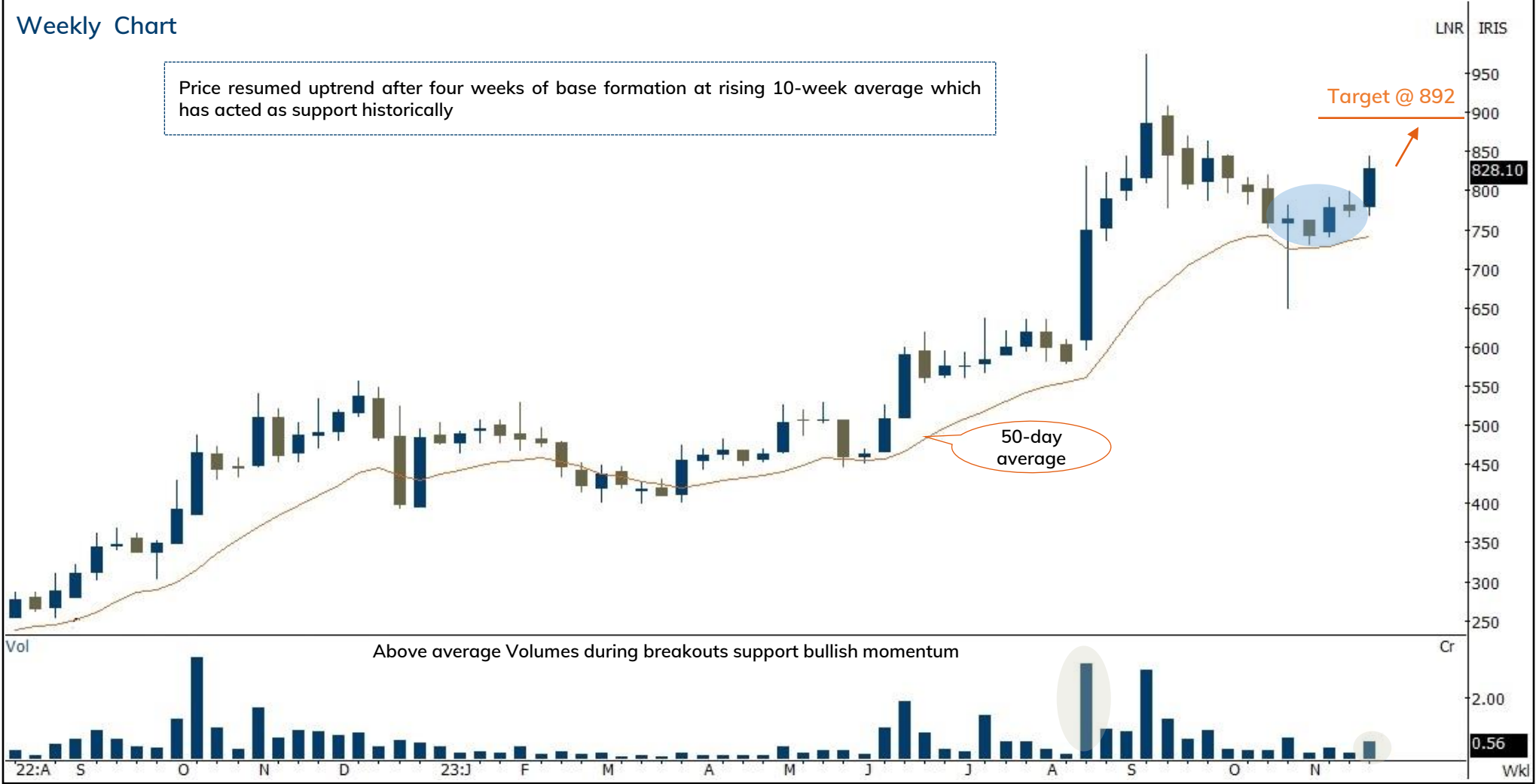
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# Garden Reach Shipbuilding(GARREA)

Recommended on I-click to gain on 23<sup>rd</sup> November 2023 at 11:41

Duration: 14 Days

Rec. Price	810.00-826.00	Target	892.00	Stop loss	787.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research



Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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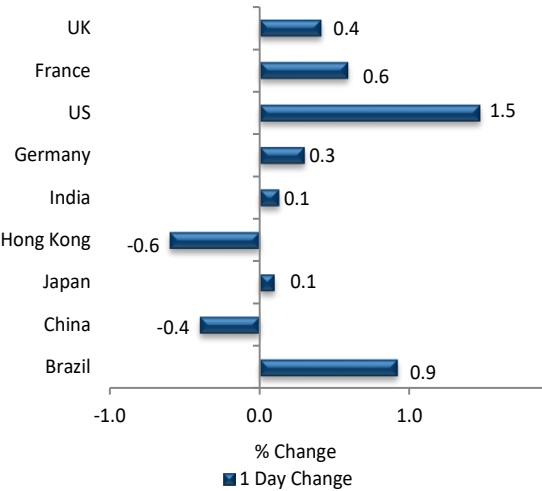


Source: Spider Software, ICICI Direct Research

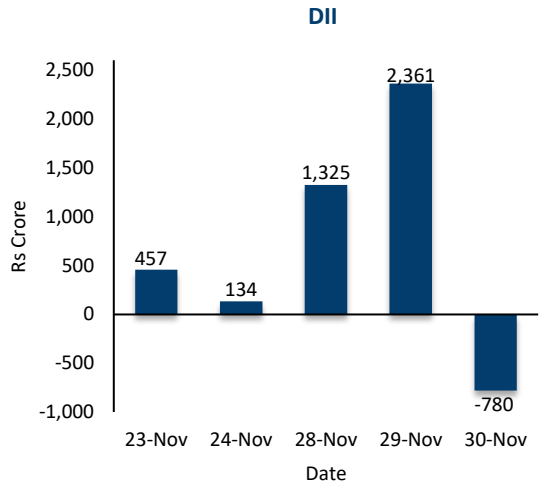
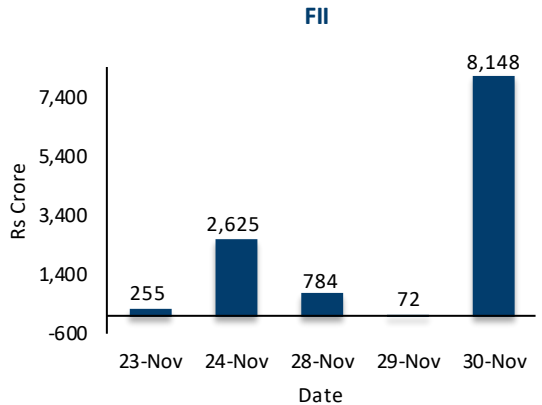
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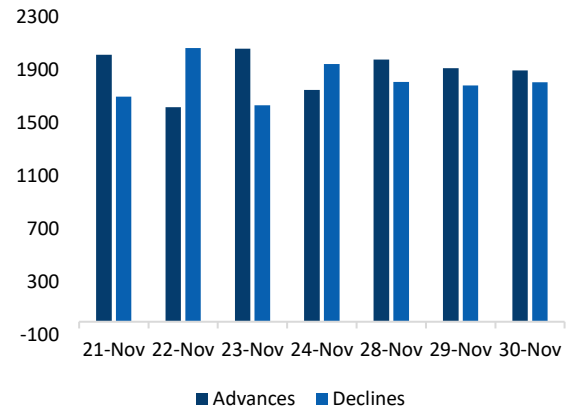
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
December 1, 2023

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	20133.15	20047	19960	19904	20190	20246	20333
S&P BSE SENSEX INDEX	Positive	66988.44	66710	66430	66251	67170	67350	67629
NIFTY BANK	Positive	44481.75	44235	43990	43725	44745	45010	45256
NIFTY 50 FUTURES	Positive	20134	20044	19952	19898	20189	20244	20335
NIFTY BANK FUTURES	Positive	44477.6	44197	43916	43621	44772	45066	45347
AARTI INDUS LTD	Positive	554.35	547	540	528	567	578	586
ABB INDIA LTD	Positive	4419.75	4281	4142	4050	4512	4604	4743
ABBOTT INDIA LTD	Neutral	23805.15	23540	23276	23121	23959	24114	24377
ABCAPITAL	Negative	168	168	166	165	171	172	173
ADITYA BIRLA FAS	Positive	231.75	227	222	219	235	238	243
ACC LTD	Neutral	1875.55	1853	1831	1812	1894	1913	1935
AMBUJA CEMENTS	Positive	439.25	433	426	421	445	450	458
ADANI ENTERPRISE	Negative	2358.55	2331	2304	2265	2397	2436	2463
ADANI PORTS AND	Negative	825.5	819	813	803	835	845	851
ALKEM LABORATORI	Positive	4723.55	4591	4459	4356	4825	4927	5059
ASHOK LEYLAND	Positive	183.15	181	178	177	186	188	190
ALEMBIC PHARMACE	Positive	745.8	701	655	588	813	881	926
APOLLO HOSPITALS	Positive	5528.95	5424	5319	5256	5592	5655	5760
ASIAN PAINTS LTD	Negative	3119.9	3100	3081	3054	3146	3173	3191
AU SMALL FINANCE	Positive	741.4	735	728	718	752	762	769
APOLLO TYRES LTD	Positive	427.4	426	423	420	431	433	436
AUROBINDO PHARMA	Positive	1041.55	1026	1011	1000	1053	1063	1079
ASTRAL LTD	Neutral	1949.7	1925	1901	1872	1978	2007	2031
ATUL LTD	Neutral	6598.85	6558	6519	6473	6643	6689	6729
AXIS BANK LTD	Positive	1074.25	1059	1045	1034	1085	1095	1110
BALCHI	Positive	473.05	466	459	449	484	493	501
BAJAJ FINANCE LT	Negative	7121.9	7084	7046	7006	7162	7202	7240
BATA INDIA LTD	Neutral	1617.85	1603	1588	1574	1633	1648	1663
BHARTI AIRTEL	Positive	1014.7	1000	984	974	1025	1035	1051
BHARAT ELECTRON	Positive	145.9	142	138	136	147	150	153
BHARAT HEAVY ELE	Positive	170.45	162	153	146	177	185	193

Source: Bloomberg, ICICI Direct Research  
December 1, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1120.25	1112	1103	1094	1129	1137	1146
BALKRISHNA INDS	Negative	2576.4	2562	2545	2522	2601	2625	2641
BIOCON LTD	Positive	238.3	237	235	234	240	241	243
BIRLASOFT LTD	Neutral	630.35	624	619	614	634	639	644
BAJAJ AUTO LTD	Positive	6090.55	6037	5985	5939	6135	6181	6233
BAJAJ FINSERV LT	Neutral	1673.5	1652	1631	1617	1687	1701	1723
BANDHAN BANK LTD	Positive	226.1	224	220	216	231	234	238
BANK OF BARODA	Neutral	197.1	194	193	189	200	203	205
BANK OF INDIA	Negative	103.75	104	102	101	107	108	109
BOSCH LTD	Neutral	21599.55	21466	21332	21165	21768	21935	22069
BHARAT PETROL	Positive	435.7	431	425	422	441	445	451
BERGER PAINTS	Neutral	574.4	571	568	565	577	580	583
BRITANNIA INDS	Positive	4852.65	4808	4764	4730	4887	4920	4965
CANARA BANK	Positive	403.05	400	397	393	406	409	412
CAN FIN HOMES	Positive	781.1	770	758	748	792	802	814
CONTAINER CORP	Neutral	776	764	752	745	783	790	802
ZYDUS LIFESCIENC	Positive	637.55	633	630	626	641	644	648
CHAMBAL FERTILIS	Neutral	318.25	315	312	309	321	324	327
CHOLAMANDALAM IN	Neutral	1117.45	1102	1088	1076	1128	1140	1155
CIPLA LTD	Positive	1212.3	1200	1189	1181	1220	1229	1239
COFORGE LTD	Positive	5760.85	5700	5640	5605	5795	5830	5890
COLGATE PALMOLIV	Neutral	2196.2	2154	2113	2079	2229	2263	2305
COAL INDIA LTD	Neutral	342.15	339	335	332	346	349	353
COROMANDEL INTER	Positive	1163.15	1143	1122	1106	1180	1196	1218
CROM GREAVES CON	Negative	284.95	282	280	278	286	288	290
CITY UNION BANK	Negative	146.35	146	144	143	149	150	152
DABUR INDIA LTD	Positive	538.05	534	530	526	541	544	548
DALMIA BHARAT LT	Positive	2217.55	2188	2161	2129	2248	2279	2307
DELTA CORP LTD	Positive	141.65	135	127	121	148	155	162
DIXON TECHNOLOGI	Positive	5510.6	5405	5298	5204	5605	5699	5806
DEEPAK NITRITE	Positive	2196.1	2180	2164	2149	2211	2226	2242

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3788.7	3743	3697	3664	3822	3855	3902
DLF LTD	Negative	625.85	620	614	605	635	644	650
DR REDDY'S LABS	Positive	5788.15	5736	5684	5652	5820	5852	5904
EICHER MOTORS	Positive	3896.9	3844	3790	3752	3936	3974	4028
ESCORTS KUBOTA L	Negative	3150.3	3123	3096	3054	3192	3234	3261
EXIDE INDUS LTD	Negative	284.75	282	280	277	286	288	291
FED BANK LTD	Neutral	147.35	145	144	141	149	152	154
FIRSTSOURCE SOLU	Positive	177.55	173	170	166	180	184	187
GAIL INDIA LTD	Positive	131.9	126	121	117	135	139	144
GODREJ CONSUMER	Negative	1008.2	999	992	985	1014	1020	1028
GNFC	Positive	686.85	679	671	661	696	705	713
GODREJ PROPERTIE	Neutral	1876.7	1841	1805	1784	1898	1919	1955
GRANULES INDIA	Positive	399.55	390	381	374	407	414	423
GMR AIRPORTS INF	Negative	59.8	59	58	57	61	62	63
GLENMARK PHARMA	Positive	779.95	772	763	754	789	797	806
GRASIM INDS LTD	Positive	2005.45	1987	1968	1946	2028	2050	2069
GUJARAT GAS LTD	Positive	433.15	430	428	425	435	438	440
HINDUSTAN AERONA	Positive	2379.8	2310	2240	2173	2447	2514	2584
HIND COPPER	Negative	173.05	167	162	158	177	180	186
HAVELLS INDIA	Neutral	1302.65	1288	1272	1262	1314	1324	1340
HCL TECH LTD	Positive	1340.9	1331	1322	1314	1348	1356	1365
HONAUT	Negative	36600	36430	36261	36058	36803	37007	37176
HDFC ASSET MANAG	Positive	2969.55	2924	2877	2839	3009	3047	3093
HDFC LIFE INSURA	Positive	690.75	679	668	661	697	704	716
HDFC BANK LTD	Positive	1558.8	1544	1528	1513	1574	1588	1604
HERO MOTOCORP LT	Positive	3819.05	3774	3727	3671	3876	3931	3978
HINDALCO INDS	Negative	515.65	512	508	504	521	524	529
HINDUSTAN PETRO	Negative	347.4	340	332	327	353	358	367
HINDUSTAN UNILEV	Positive	2545.55	2524	2501	2485	2562	2577	2600
VODAFONE IDEA LT	Negative	13.05	13	13	12	13	13	14
IDFC	Positive	118.45	117	116	116	119	120	120

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	85.2	84	83	82	86	87	88
INDRAPRASTHA GAS	Negative	389.1	385	382	380	391	394	397
INDIABULLS HOUSI	Positive	204.15	191	179	171	212	221	232
INDUSIND BANK	Neutral	1466.1	1444	1422	1394	1494	1522	1544
INDIAN ENERGY EX	Negative	143.85	141	140	138	144	146	148
INDIAN HOTELS CO	Negative	421.7	419	416	414	424	426	429
INDIAMART INTERM	Positive	2604.05	2588	2573	2551	2625	2647	2662
IPCA LABS LTD	Positive	1132.95	1120	1107	1098	1142	1151	1163
INDUS TOWERS LTD	Negative	184.4	182	181	179	185	187	188
INTERGLOBE AVIAT	Positive	2705.35	2677	2647	2628	2725	2743	2773
INFOSYS LTD	Negative	1455.15	1449	1444	1438	1460	1466	1472
INFO EDGE	Negative	4611	4546	4482	4438	4654	4698	4762
INTELLECT DESIGN	Positive	734.45	706	679	659	754	773	801
INDIAN OIL CORP	Neutral	111.75	108	105	102	113	115	118
ICICI PRUDENTIAL	Positive	562.6	555	545	538	571	579	588
INDIAN RAILWAY C	Positive	705.75	700	695	690	710	715	720
ITC LTD	Neutral	435.8	434	432	430	438	440	441
JK CEMENTS LTD	Positive	3643.55	3570	3497	3447	3693	3743	3816
JINDAL STEEL & P	Positive	670.8	665	661	656	674	679	684
JSW STEEL LTD	Positive	801.1	792	781	773	810	819	829
JUBILANT FOODWOR	Neutral	560.85	557	553	548	566	571	575
CUMMINS INDIA	Positive	1909.1	1876	1843	1821	1931	1953	1986
KOTAK MAHINDRA	Positive	1755.45	1746	1736	1726	1766	1776	1786
LAURUS LABS LTD	Positive	380.85	376	372	369	384	387	391
LIC HOUSING FIN	Positive	491.15	482	472	466	498	504	515
LUPIN LTD	Positive	1280.9	1258	1234	1218	1298	1314	1338
LARSEN & TOUBRO	Positive	3109.2	3069	3031	3004	3135	3163	3201
L&T FINANCE HOLD	Positive	148.25	145	143	141	149	151	153
LTIMINDTREE LTD	Positive	5536.7	5496	5456	5396	5596	5656	5697
L&T TECHNOLOGY S	Positive	4768.95	4683	4596	4536	4831	4892	4979
DR LAL PATHLABS	Positive	2697.8	2672	2647	2624	2719	2742	2767
MAHANAGAR GAS LT	Neutral	1041.35	1026	1010	993	1059	1076	1093

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	1019.2	1009	999	991	1027	1035	1045
MCX INDIA LTD	Negative	3195.35	3088	2982	2919	3257	3320	3426
METROPOLIS HEALT	Neutral	1703.15	1691	1679	1669	1712	1721	1733
MANAPPURAM FINAN	Positive	164.4	159	154	151	168	172	177
MAHINDRA & MAHIN	Positive	1647.75	1620	1594	1574	1666	1686	1713
M&M FIN SERVICES	Positive	274.3	273	271	269	277	279	281
MARICO LTD	Positive	538.65	530	522	517	543	548	556
MRF LTD	Neutral	111683	111088	110492	109541	112635	113586	114182
MARUTI SUZUKI IN	Positive	10608.7	10553	10498	10450	10656	10704	10759
SAMVARDHANA MOTH	Neutral	92.05	91	91	90	93	93	94
MUTHOOT FINANCE	Positive	1481.9	1426	1368	1327	1524	1564	1622
NATIONAL ALUMIN	Negative	92	91	91	90	93	93	94
NESTLE INDIA LTD	Neutral	24236.15	24022	23806	23647	24397	24556	24772
NAVIN FLUORINE I	Negative	3701.1	3678	3654	3633	3723	3744	3768
NCC LTD	Positive	166.55	164	162	160	169	170	173
NMDC LTD	Negative	181.5	178	174	172	183	186	189
NTPC LTD	Neutral	261.3	258	254	253	264	266	270
OBEROI REALTY	Neutral	1400.85	1377	1352	1324	1429	1456	1481
ORACLE FINANCIAL	Neutral	4011	3955	3900	3811	4099	4188	4243
OIL & NATURAL GA	Positive	194.95	192	190	189	196	198	200
PAGE INDUSTRIES	Negative	37259.4	37034	36808	36560	37508	37756	37982
PIDILITE INDS	Positive	2552.35	2504	2457	2428	2581	2611	2658
PI INDUSTRIES	Positive	3770.9	3753	3735	3714	3792	3813	3830
PIRAMAL ENTERPRI	Positive	926.45	917	908	901	932	940	948
PUNJAB NATL BANK	Neutral	77.6	76	75	74	79	81	81
POLYCAB INDIA LT	Positive	5267.9	5170	5071	4986	5354	5439	5537
POWER FINANCE	Positive	334.9	328	320	315	340	346	353
PFIZER LTD	Positive	4085	4042	4000	3976	4108	4132	4174
PVR INOX LTD	Positive	1717.6	1706	1696	1686	1726	1736	1747
POWER GRID CORP	Neutral	208.95	207	205	203	212	215	216
RAIN IND	Neutral	144.8	143	141	140	147	149	150
RBL BANK LTD	Negative	234.6	233	231	228	238	241	244
REC LTD	Neutral	348.7	340	333	327	353	359	367
RELIANCE INDS	Negative	2377.45	2365	2352	2335	2396	2414	2427
STEEL AUTHORITY	Neutral	92.3	92	90	90	93	94	95
SBI CARDS & PAYM	Neutral	739.15	736	733	730	743	745	749

December 1, 2023

Source: Bloomberg, ICICI Direct Research

ICICI Securities Ltd. | Retail Equity Research

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	564.75	562	559	555	568	573	575
SBI LIFE INSURAN	Positive	1435.25	1416	1395	1381	1451	1465	1486
SHRIRAM FINANCE	Positive	2007.2	1980	1951	1931	2029	2049	2077
SIEMENS LTD	Neutral	3657.6	3626	3596	3577	3676	3696	3726
SHREE CEMENT	Positive	26741.75	26250	25757	25407	27093	27443	27936
SYNGENE INTERNAT	Positive	752.2	744	734	727	761	768	778
SUN PHARMA INDU	Positive	1225.85	1201	1177	1162	1240	1255	1278
SUN TV NETWORK	Positive	674.4	669	665	660	678	683	687
TATA STEEL LTD	Neutral	127.9	127	126	125	130	130	132
TATA CONSULTANCY	Neutral	3487.6	3473	3459	3438	3509	3531	3545
TECH MAHINDRA LT	Neutral	1220.95	1210	1199	1190	1229	1239	1249
TATA COMM	Positive	1705.55	1681	1658	1631	1732	1760	1783
TATA CONSUMER PR	Positive	940.75	932	924	916	948	956	964
TORRENT POWER LT	Neutral	964	932	900	880	984	1004	1036
TATA POWER CO	Negative	267.9	265	261	257	273	277	281
RAMCO CEMENT/THE	Positive	993.9	986	978	971	1002	1010	1018
TORRENT PHARMA	Positive	2126.55	2090	2053	2028	2152	2177	2214
TITAN CO LTD	Neutral	3490.6	3442	3393	3364	3520	3549	3598
TATA CHEMICALS	Negative	970.45	963	957	952	974	979	985
TATA MOTORS LTD	Positive	706.4	697	687	677	717	727	737
TRENT LTD	Positive	2787	2704	2622	2570	2839	2892	2974
TVS MOTOR CO LTD	Positive	1864.5	1844	1823	1796	1892	1919	1940
UNITED BREWERIES	Positive	1646.8	1637	1627	1615	1660	1671	1682
UNITED SPIRITS	Positive	1048.85	1042	1033	1023	1060	1069	1078
UPL LTD	Positive	570.65	567	563	560	574	577	581
ULTRATECH CEMENT	Positive	9003.65	8839	8673	8583	9095	9185	9350
VEDANTA LTD	Negative	233.35	231	229	227	235	237	239
VOLTAS LTD	Neutral	827.95	817	805	798	835	841	853
WHIRLPOOL OF IND	Neutral	1571.25	1546	1520	1498	1594	1616	1642
WIPRO LTD	Positive	413.05	408	401	397	418	421	428
ZEE ENTERTAINMEN	Neutral	253.1	249	245	241	257	261	266

Source: Bloomberg, ICICI Direct Research  
December 1, 2023



# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
30-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	20064-20096	20130/20182	20028	(51)points	Stoploss triggered
30-Nov-23	Larsen&Toubro	LARTOU	Buy	3082-3084	3116.00	3066.00	-0.60	Stoploss triggered
30-Nov-23	Balrampur Chini	BALCHI	Buy	473-474	479.80	469.70	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Nov-23	GIC Housing Finance	GICHOU	Buy	198	216.00	187.00	4.30	Book 50% at 206.50
23-Nov-23	Praj Industries	PRAIN	Buy	600	665.00	567.00	4.20	Book 50% at 625.00
24-Nov-23	Granules India	GRANUL	Buy	378	412.00	361.00	4.50	Book 50% at 395.00
29-Nov-23	FSL	FIRSOU	Buy	168-173	188.00	163.00	4.20	Book 50% at 180.30

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
24-Nov-23	Indo Count	Buy	290-297	345	264	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months
16-Nov-23	HCL Technologies	Buy	1275-1296	1420	1225	3 Months
15-Nov-23	Tata Steel	Buy	119-123	138	114	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months

All the recommendations are in Cash segment

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# Price history of last three years



- 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%				
	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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