

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-May-24	Nifty (Current Month Future)	NIFTY	Buy	22520-22552	22586/22638.0	22484.00	Intraday
21-May-24	Reliance Industries	RELIND	Buy	2872-2875	2903.0	2859.00	Intraday
21-May-24	Tata Steel	TATSTE	Buy	168.20-168.80	170.5	167.30	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days
15-May-24	Hindustan Copper	HINCOP	Buy	372-380	406.0	366.00	14 Days

May 21, 2024

## Gladiator Stocks

Scrip	Action
KEC International	Buy
Larsen & Toubro	Buy
DCB Bank	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

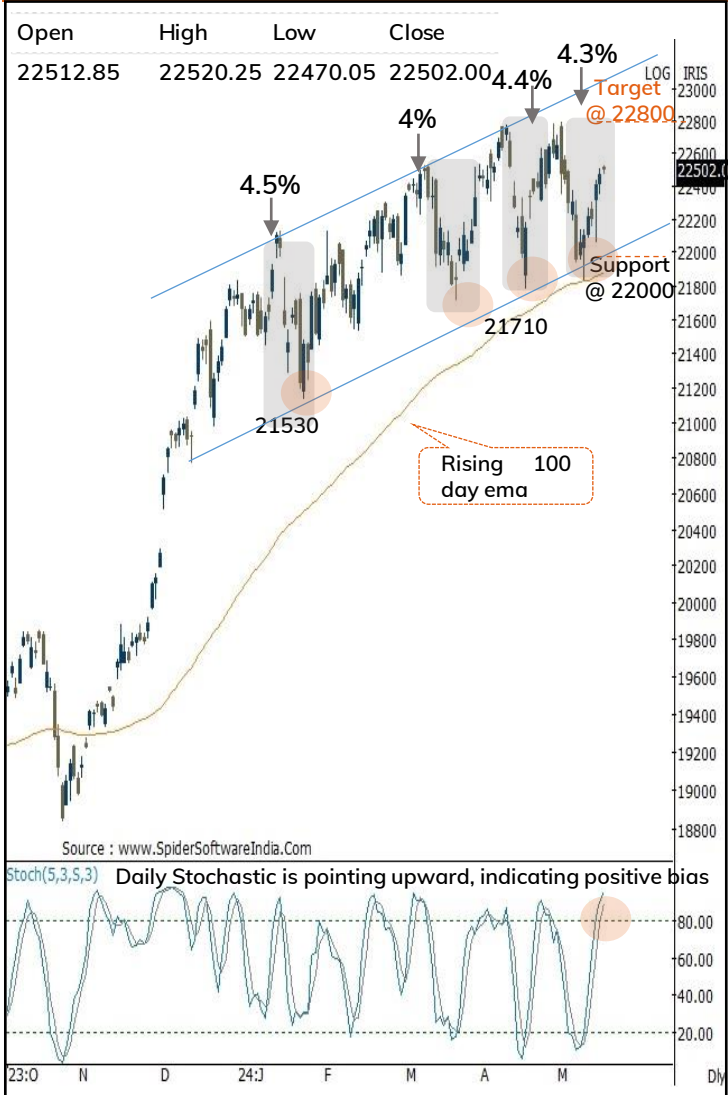
Equity benchmarks gained 2% last week, overcoming selling by foreign investors while Global markets remain in strong uptrend hitting new highs. The Nifty settled volatile week at 22502. Broader market relatively outperformed the benchmark by gaining ~5%, each. Sectorally, barring FMCG, all other indices ended in green lead by PSU, metal, realty

### Technical Outlook:

- The index staged a strong recovery from 100 days EMA and recouped most of last week's losses. As a result, weekly price action formed a bull candle with small lower shadow, highlighting buying demand at elevated support base. As a result, our buy on dips strategy worked well. In the process, Nifty midcap clocked a fresh All Time High.
- Going ahead, we reiterate our positive stance and expect Nifty to challenge All Time High of 22800 in coming weeks. In the process, volatility would remain high as expectations related to General election outcome would have bearing on market direction in the upcoming truncated week. Thus, capitalise dips as incremental buying opportunity to ride next leg of up move. Our positive stance is based on following observations:
  - A) Nifty has historically corrected 6% during polling phase in past four elections and three times hit new highs around election outcome. In current scenario, index staged a rebound after correcting 4.5% from life highs
  - B) Over 70% of Nifty constituents indicate further upsides at current juncture. Banking, capital goods, Oil & Gas, Power, Auto and FMCG heavyweights are indicating bullish undertone
  - C) Major global indices are at life highs. Although in the short term our markets are ignoring those cues, once General election related anxiety settles down, strong global setups would act as tailwind for further market direction
  - D) India VIX has cooled off after sharp up move seen during past 2 weeks. The India VIX has a tendency to rise ahead of Election and eventually fizzles out post election outcome
- Structurally, formation of higher peak and trough makes us confident to revise support base at 22000 as it is 80% retracement of current up move (21821-22502)

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74005.94	88.91	0.12
NIFTY Index	22502.00	35.90	0.16
Nifty Futures	22543.90	46.20	0.21
BSE500 Index	33379.66	112.17	0.34
Midcap Index	16574.70	206.42	0.48
Small cap Inde	47959.67	368.00	0.77
GIFT Nifty	22608.00	64.10	0.28

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22510-22450	22000
Resistance	22600-22650	22800
20 day EMA		22336
200 day EMA		21078

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22520-22552
Target	22586/22638.0
Stoploss	22484.00

## Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Power, Metal, Defence

## Technical Outlook

### Day that was:

The Nifty Bank index maintained its winning streak on Friday and Saturday to inch up gradually. Index concluded Saturdays special session at 48199, up 84 points or 0.17%

### Technical Outlook:

- The Bank Nifty has gained 1200 points over past five sessions from key support of 47000 levels and in the process retraced preceding eight session decline by little over 38.2%. Slower pace of retracement indicate extended consolidation in coming week with positive bias in the broad range of 49000-47000 levels. Hence buying dips would be prudent approach
- Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050). Last week index respected this price behaviour and staged recovery from 47000 mark
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation around 47000 followed by resumption of rally

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48199.50	83.85	0.17

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48200-48020	47000
Resistance	48420-48650	48500
20 day EMA		48071
200 day EMA		46077

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48260-48322
Target	48572
Stoploss	48150

Source: Bloomberg, Spider, ICICI Direct Research

May 21, 2024

# Reliance Industries (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2872-2875	Target	2903.00	Stop loss	2859.00
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Source: Spider Software, ICICI Direct Research

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# Tata Steel(TATSTE)

Duration: Intraday

Action	Buy	Rec. Price	168.20-168.80	Target	170.50	Stop loss	167.30
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## Daily Chart

Price moving out of consolidation range and sustaining above 20 day EMA suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

May 21, 2024

ICICI Securities Ltd. | Retail Equity Research

# Hindustan Copper (HINCOP)

Duration: 14 Days

Recommended on I-click to gain on 14<sup>th</sup> May 2024 at 13:54

Rec. Price	372-380	Target	406.00	Stop loss	366.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

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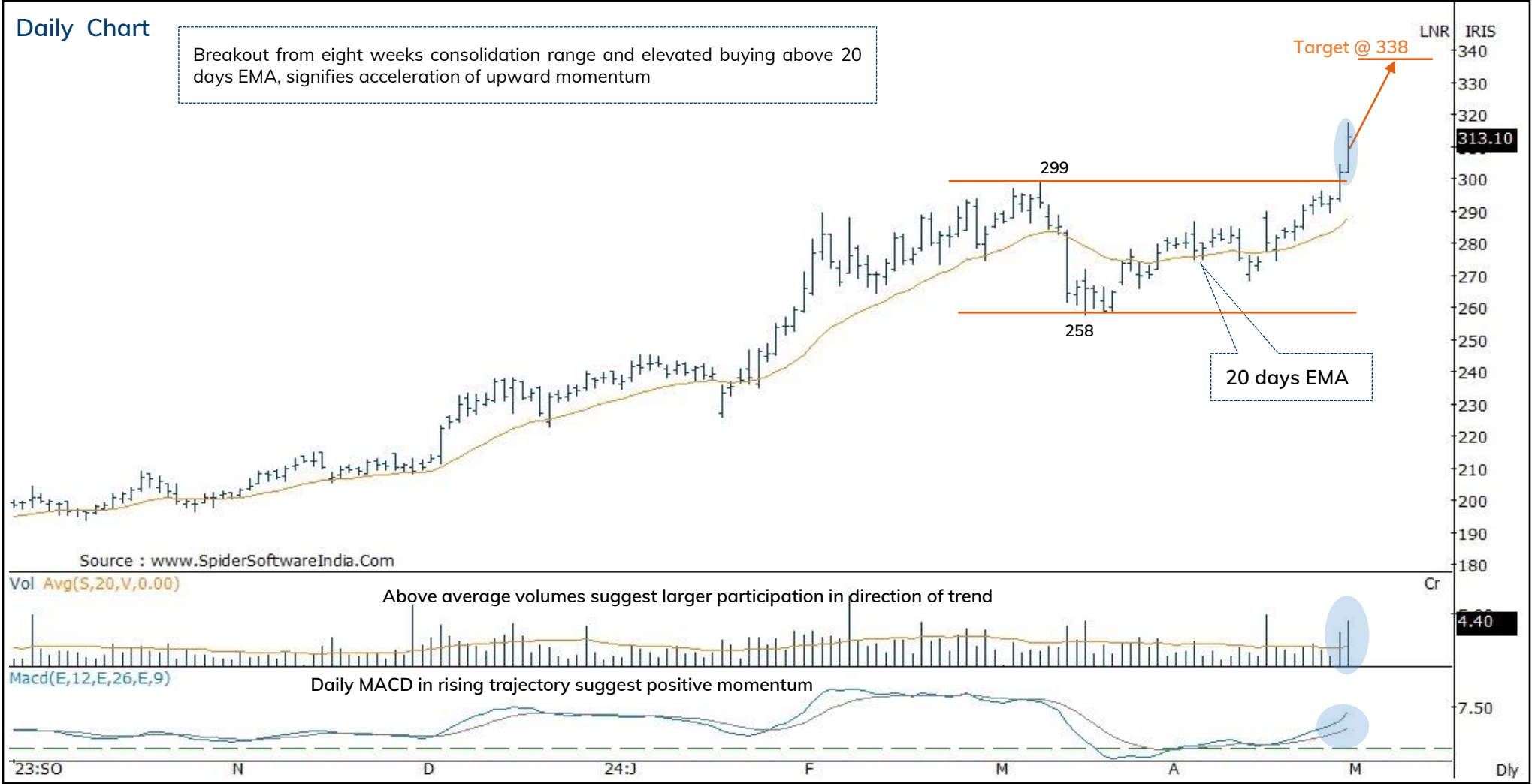
ICICI Securities Ltd. | Retail Equity Research

# 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	288.50	Upside	8%
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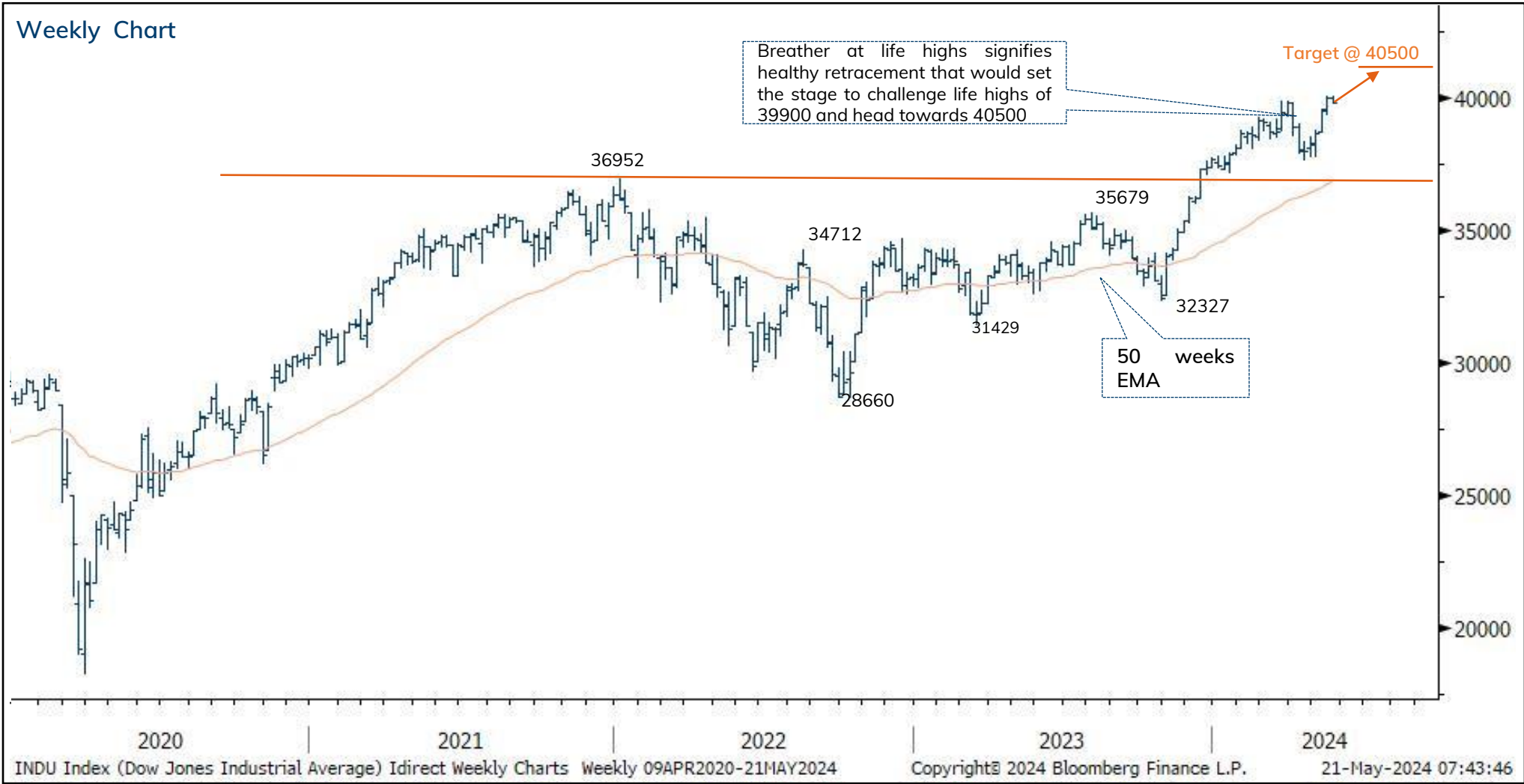


Source: Spider Software, ICICI Direct Research

May 21, 2024

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# Dow Jones (39806)



Source: Bloomberg, ICICI Direct Research

\* Dow Jones chart is as on 20<sup>th</sup> May 2024

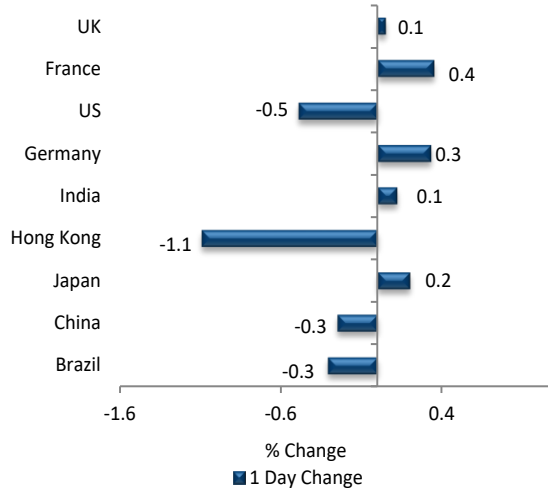
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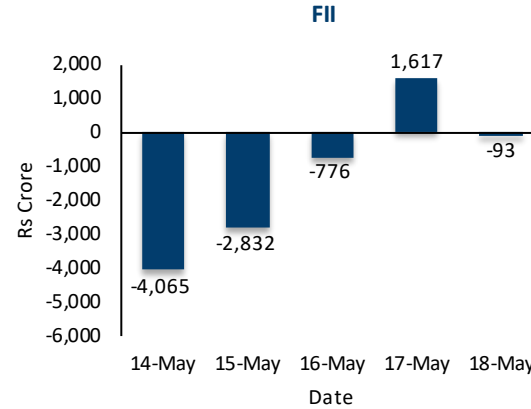


# Market Activity Report

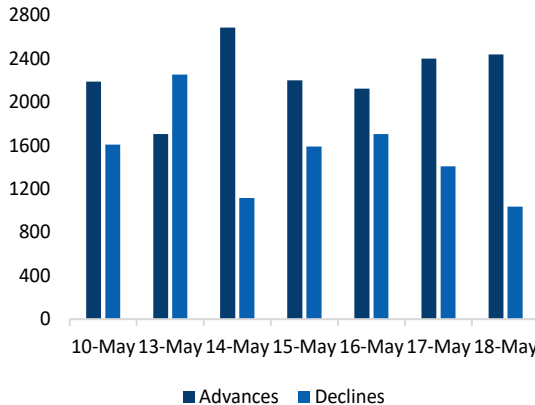
## Global Equity Market Performance



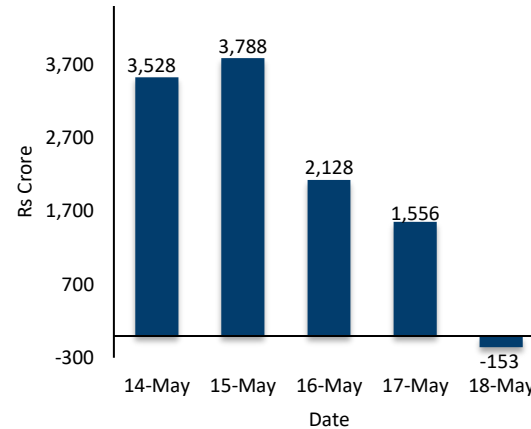
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
May 21, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22502	22474	22447	22424	22524	22547	22574
S&P BSE SENSEX INDEX	Positive	74005.94	73897	73788	73655	74139	74272	74382
NIFTY BANK	Positive	48199.5	48132	48063	48017	48246	48291	48360
NIFTY 50 FUTURES	Positive	22540.5	22512	22483	22465	22560	22579	22608
NIFTY BANK FUTURES	Positive	48280.9	48196	48112	48059	48332	48385	48469
AARTI INDUS LTD	Positive	632.05	629	625	622	636	639	643
ABB INDIA LTD	Positive	8416.65	8388	8358	8330	8445	8472	8502
ABBOTT INDIA LTD	Positive	26748	26582	26417	26334	26830	26913	27078
ABCAPITAL	Neutral	223.5	221	219	216	226	229	231
ACC LTD	Positive	2518.75	2491	2464	2427	2555	2592	2619
ADANI ENTERPRISE	Neutral	3061	3052	3044	3033	3071	3082	3090
ADANI PORTS AND	Positive	1340.2	1335	1330	1325	1345	1350	1355
ADITYA BIRLA FAS	Negative	263.7	262	260	257	266	268	270
ALKEM LABORATORI	Positive	5435.65	5409	5382	5343	5474	5512	5539
AMBUJA CEMENTS	Positive	620.45	617	614	610	623	626	629
APOLLO HOSPITALS	Positive	5955	5916	5878	5842	5990	6026	6064
APOLLO TYRES LTD	Neutral	492.6	489	486	482	497	502	505
ASHOK LEYLAND	Positive	210.6	209	207	206	212	213	214
ASIAN PAINTS LTD	Neutral	2816.35	2808	2799	2788	2828	2839	2848
ASTRAL LTD	Negative	2193.75	2165	2136	2084	2246	2298	2327
ATUL LTD	Neutral	5974.3	5953	5930	5899	6006	6036	6059
AU SMALL FINANCE	Neutral	624.3	610	597	589	632	641	654
AUROBINDO PHARMA	Positive	1202.4	1174	1146	1127	1221	1240	1268
AXIS BANK LTD	Neutral	1143.75	1139	1134	1131	1147	1150	1155
BAJAJ AUTO LTD	Neutral	8813.85	8783	8751	8721	8844	8874	8906
BAJAJ FINANCE LT	Neutral	6738	6722	6707	6689	6755	6773	6788
BAJAJ FINSERV LT	Neutral	1587.5	1576	1563	1551	1601	1613	1626
BALCHI	Negative	381.2	377	374	370	384	388	392
BALKRISHNA INDS	Positive	2797.75	2766	2735	2720	2813	2829	2860
BANDHAN BANK LTD	Neutral	183.1	178	174	170	186	190	194
BANK OF BARODA	Neutral	262.5	261	260	259	262	264	264

Source: Bloomberg, ICICI Direct Research  
May 21, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1374.1	1358	1341	1331	1385	1395	1411
BERGER PAINTS	Positive	494.2	493	491	490	497	498	500
BHARAT ELECTRON	Positive	258.8	251	245	241	262	267	273
BHARAT FORGE CO	Positive	1490.05	1480	1469	1462	1499	1507	1518
BHARAT HEAVY ELE	Neutral	310.35	303	297	292	314	319	325
BHARAT PETROL	Negative	629	627	625	624	631	633	635
BHARTI AIRTEL	Neutral	1350	1343	1337	1333	1353	1357	1362
BIOCON LTD	Neutral	304.55	302	298	294	309	314	317
BIRLASOFT LTD	Negative	614.15	611	607	604	618	621	625
BOSCH LTD	Negative	30750	30414	30077	29652	31175	31599	31936
BRITANNIA INDS	Neutral	5096.05	5053	5009	4979	5128	5159	5203
CAN FIN HOMES	Neutral	758.35	754	750	745	763	768	772
CANARA BANK	Negative	114.5	113	113	112	114	115	115
CHAMBAL FERTILIS	Positive	401	391	381	373	409	417	427
CHOLAMANDALAM IN	Neutral	1281.85	1256	1230	1209	1303	1324	1350
CIPLA LTD	Positive	1404.05	1401	1397	1394	1408	1411	1415
CITY UNION BANK	Neutral	153.1	151	150	148	154	156	158
COAL INDIA LTD	Neutral	469.7	467	466	463	471	474	476
COFORGE LTD	Neutral	4729.6	4701	4671	4638	4763	4796	4826
COLGATE PALMOLIV	Positive	2692.95	2681	2668	2658	2703	2712	2725
CONTAINER CORP	Positive	1100.9	1096	1091	1084	1108	1115	1120
COROMANDEL INTER	Positive	1255	1242	1229	1216	1268	1281	1295
CROM GREAVES CON	Positive	401.8	390	378	368	412	422	433
CUMMINS INDIA	Positive	3872.85	3817	3761	3722	3912	3951	4007
DABUR INDIA LTD	Neutral	540	535	530	525	545	550	555
DALMIA BHARAT LT	Neutral	1814	1807	1800	1792	1822	1830	1837
DEEPAK NITRITE	Neutral	2527.15	2487	2446	2417	2557	2586	2627
DIVI LABS LTD	Positive	3928	3877	3826	3782	3972	4016	4067
DIXON TECHNOLOGI	Neutral	8948.85	8848	8748	8647	9049	9150	9250
DLF LTD	Positive	851.4	848	843	839	856	859	864
DR LAL PATHLABS	Positive	2535.65	2523	2509	2488	2558	2579	2593

Source: Bloomberg, ICICI Direct Research  
May 21, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	5811.6	5791	5771	5742	5840	5869	5889
EICHER MOTORS	Positive	4684.4	4662	4639	4611	4713	4741	4764
ESCORTS KUBOTA L	Positive	3923.3	3812	3702	3628	3996	4070	4180
EXIDE INDUS LTD	Neutral	476.35	474	470	466	482	486	490
FED BANK LTD	Negative	163.75	163	162	162	165	166	167
GAIL INDIA LTD	Positive	208.75	206	203	201	211	213	215
GLENMARK PHARMA	Positive	1042.45	1026	1009	998	1054	1065	1083
GMR AIRPORTS INF	Positive	86	85	85	84	86	87	87
GNFC	Positive	668.25	665	661	657	673	677	681
GODREJ CONSUMER	Positive	1299.4	1289	1280	1270	1308	1318	1327
GODREJ PROPERTIE	Neutral	2842.8	2827	2812	2785	2870	2896	2912
GRANULES INDIA	Neutral	406.1	404	401	399	409	411	414
GRASIM INDS LTD	Positive	2434.35	2424	2412	2399	2448	2460	2472
GUJARAT GAS LTD	Positive	553.75	550	547	543	557	561	564
HAVELLS INDIA	Positive	1825	1804	1784	1767	1842	1860	1880
HCL TECH LTD	Neutral	1338.9	1334	1330	1327	1341	1344	1348
HDFC ASSET MANAG	Negative	3796	3770	3744	3726	3814	3832	3858
HDFC BANK LTD	Neutral	1466.05	1463	1461	1459	1467	1469	1471
HDFC LIFE INSURA	Neutral	569.4	566	564	561	571	574	576
HERO MOTOCORP LT	Neutral	5100	5085	5070	5044	5125	5151	5166
HINDALCO INDS	Positive	660.35	657	655	652	663	665	668
HINDUSTAN AERONA	Positive	4730.5	4603	4474	4398	4808	4884	5013
HINDUSTAN COPPER	Positive	388.25	384	381	378	390	393	396
HINDUSTAN PETRO	Neutral	505.05	502	499	496	508	511	513
HINDUSTAN UNILEV	Neutral	2327.15	2321	2315	2309	2333	2339	2345
IDFC	Positive	114.35	113	113	113	114	115	114
IDFC FIRST BANK	Positive	77.45	76	77	76	77	77	77
INDIA CEMENTS	Positive	214	211	209	207	215	217	219
INDIAMART INTERM	Neutral	2632.2	2569	2503	2423	2714	2795	2860
INDIAN ENERGY EX	Positive	158.35	153	148	145	161	164	169
INDIAN HOTELS CO	Positive	571	569	566	564	575	578	580

Source: Bloomberg, ICICI Direct Research  
May 21, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	164.9	165	164	163	166	166	167
INDIAN RAILWAY C	Positive	1102.6	1095	1087	1077	1112	1121	1129
INDRAPRASTHA GAS	Positive	444	441	439	437	445	447	449
INDUS TOWERS LTD	Neutral	344.95	342	340	338	347	350	352
INDUSIND BANK	Positive	1417.3	1412	1408	1402	1422	1428	1433
INFO EDGE	Negative	6200.3	5984	5767	5623	6345	6489	6706
INFOSYS LTD	Neutral	1443.65	1440	1437	1432	1448	1453	1456
INTERGLOBE AVIAT	Neutral	4374	4345	4317	4297	4393	4413	4441
IPCA LABS LTD	Positive	1305	1291	1278	1256	1326	1348	1362
ITC LTD	Positive	436.7	436	435	434	439	439	441
JINDAL STEEL & P	Neutral	1016.65	1009	1002	995	1024	1032	1039
JK CEMENTS LTD	Positive	3895	3873	3852	3818	3928	3962	3983
JSW STEEL LTD	Neutral	890.8	885	878	870	899	906	913
JUBILANT FOODWOR	Positive	469	466	465	461	472	476	477
KOTAK MAHINDRA	Neutral	1696.95	1692	1686	1680	1704	1710	1716
L&T FINANCE LTD	Positive	160.2	160	159	157	162	163	165
L&T TECHNOLOGY S	Negative	4464.05	4436	4409	4378	4494	4525	4552
LARSEN & TOUBRO	Neutral	3464.2	3450	3437	3428	3472	3481	3494
LAURUS LABS LTD	Neutral	444.65	442	438	436	448	450	454
LIC HOUSING FIN	Negative	644.85	639	634	626	652	660	665
LTIMINDTREE LTD	Neutral	4753	4732	4711	4682	4782	4811	4832
LUPIN LTD	Neutral	1660.3	1650	1641	1633	1667	1675	1685
M&M FIN SERVICES	Neutral	264.8	263	262	260	267	268	270
MAHANAGAR GAS LT	Positive	1319.8	1310	1300	1288	1332	1344	1354
MAHINDRA & MAHIN	Neutral	2503.7	2494	2483	2466	2522	2539	2550
MANAPPURAM FINAN	Negative	181.8	179	177	174	184	187	189
MARICO LTD	Neutral	594.55	590	586	581	599	604	608
MARUTI SUZUKI IN	Positive	12600.15	12547	12492	12419	12675	12748	12803
MAX FINANCIAL SE	Positive	1024.95	1008	990	979	1037	1048	1066
MCX INDIA LTD	Positive	4042.5	4010	3979	3947	4073	4105	4136

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1841.1	1830	1818	1803	1857	1872	1885
MRF LTD	Neutral	129000	128633	128267	127834	129432	129865	130231
MUTHOOT FINANCE	Positive	1703.4	1687	1670	1655	1718	1732	1749
SAMVARDHANA MOTH	Positive	129.95	129	127	125	132	133	135
MPHASIS LTD	Neutral	2322.3	2314	2307	2299	2329	2337	2344
NATIONAL ALUMIN	Positive	199.9	197	193	191	202	205	208
NAVIN FLUORINE I	Positive	3430.05	3416	3403	3381	3451	3473	3486
NESTLE INDIA LTD	Positive	2504.4	2469	2435	2410	2528	2553	2587
NMDC LTD	Positive	280.15	279	277	275	282	283	285
NTPC LTD	Positive	366.3	364	363	361	367	369	370
OBEROI REALTY	Negative	1738.45	1718	1697	1678	1757	1775	1796
OIL & NATURAL GA	Neutral	279	278	277	275	282	283	285
ORACLE FINANCIAL	Neutral	7804.05	7766	7728	7686	7846	7888	7926
PAGE INDUSTRIES	Neutral	35919	35547	35175	34949	36145	36371	36743
PERSISTENT SYS	Negative	3527.3	3507	3486	3462	3552	3576	3597
PETRONET LNG LTD	Neutral	313.5	312	310	308	316	318	320
PI INDUSTRIES	Neutral	3584.9	3561	3539	3517	3606	3628	3650
PIDILITE INDS	Neutral	3019.1	2965	2911	2861	3068	3117	3171
PIRAMAL ENTERPRI	Positive	828.75	825	822	818	832	836	839
POLYCAB INDIA LT	Neutral	6496.25	6466	6435	6399	6533	6569	6600
POWER FINANCE	Positive	465.95	463	459	455	472	477	481
POWER GRID CORP	Positive	316.9	316	314	313	319	320	322
PUNJAB NATL BANK	Positive	126.1	125	125	124	127	127	128
PVR INOX LTD	Neutral	1325.65	1322	1319	1315	1329	1333	1336
RAMCO CEMENT/THE	Positive	781.15	773	765	758	787	793	801
RBL BANK LTD	Neutral	252.2	252	251	250	254	255	257
REC LTD	Neutral	544.85	542	541	538	547	549	551
RELIANCE INDS	Positive	2869.65	2863	2857	2849	2877	2885	2890
SBI CARDS & PAYM	Neutral	714.75	713	710	708	717	720	722
SBI LIFE INSURAN	Neutral	1439.85	1432	1424	1418	1446	1452	1459
SHREE CEMENT	Positive	26144.55	25989	25832	25651	26327	26508	26665

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2370.45	2351	2333	2311	2391	2413	2431
SIEMENS LTD	Neutral	7202.15	7184	7167	7147	7222	7243	7260
SRF LTD	Neutral	2284.9	2238	2192	2167	2310	2336	2382
STATE BANK IND	Positive	821	819	817	815	823	825	827
STEEL AUTHORITY	Positive	169.15	166	165	162	171	173	175
SUN PHARMA INDU	Positive	1534	1525	1517	1510	1541	1547	1556
SUN TV NETWORK	Positive	674.65	669	664	658	680	686	691
SYNGENE INTERNAT	Neutral	690.65	687	685	682	692	695	697
TATA CHEMICALS	Negative	1079.55	1074	1069	1060	1088	1097	1102
TATA COMM	Neutral	1806	1798	1789	1783	1813	1819	1829
TATA CONSULTANCY	Neutral	3851.45	3840	3829	3818	3862	3873	3884
TATA CONSUMER PR	Neutral	1095	1092	1087	1084	1100	1103	1108
TATA MOTORS LTD	Positive	953.95	948	942	937	959	964	970
TATA POWER CO	Positive	441.45	438	434	431	446	448	453
TATA STEEL LTD	Neutral	167.9	168	167	167	169	169	170
TECH MAHINDRA LT	Neutral	1305.65	1298	1292	1285	1311	1318	1325
TITAN CO LTD	Positive	3362.55	3346	3330	3315	3377	3392	3408
TORRENT PHARMA	Positive	2700	2688	2675	2659	2718	2735	2748
TRENT LTD	Positive	4643	4609	4576	4544	4675	4708	4740
TVS MOTOR CO LTD	Positive	2191.5	2180	2169	2157	2203	2215	2226
ULTRATECH CEMENT	Positive	9865.6	9822	9777	9714	9930	9993	10038
UNITED BREWERIES	Positive	1924	1909	1894	1876	1942	1960	1975
UNITED SPIRITS	Positive	1182.4	1176	1169	1161	1191	1199	1206
UPL LTD	Neutral	511.4	509	507	503	514	517	519
VEDANTA LTD	Positive	458.6	449	439	432	465	471	481
VODAFONE IDEA LT	Neutral	13.3	13	13	12	13	13	13
VOLTAS LTD	Neutral	1298.1	1292	1286	1282	1302	1306	1312
WIPRO LTD	Negative	462.55	461	458	457	465	466	469
ZEE ENTERTAINMEN	Positive	140.85	140	139	138	143	143	145
ZYDUS LIFESCIENC	Positive	1103.95	1104	1104	1104	1104	1104	1104

Source: Bloomberg, ICICI Direct Research  
May 21, 2024

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-May-24	KEC International	790.5	Buy	728-752	850	690	3 Months
14-May-24	Larsen & Toubro	3467	Buy	3300-3362	3735	3108	3 Months
29-Apr-24	DCB Bank	132	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	821	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	366	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2870	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3857	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	431	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

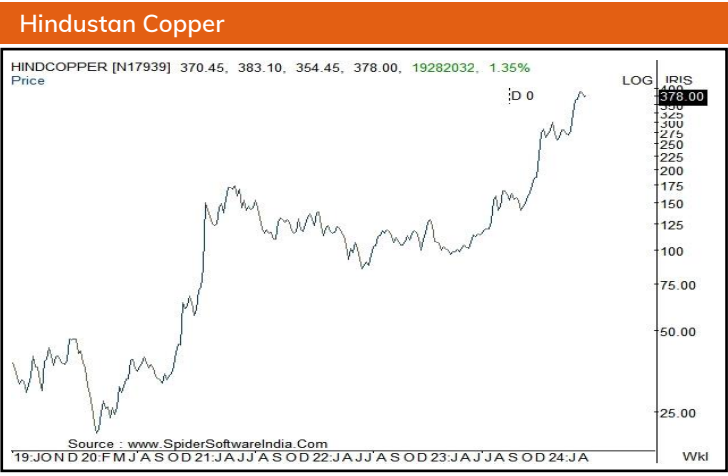
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Date	Event	Date	Event
<b>US</b>		<b>China</b>	
23-May	New Home Sales MoM	23-May	Swift Global Payments CNY
22-May	FOMC Meeting Minutes	27-May	Industrial Profits YoY
30-May	GDP Annualized QoQ	31-May	Manufacturing PMI
31-May	PCE Deflator MoM	31-May	Non-manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Composite PMI
29-May	MBA Mortgage Applications		
<b>India</b>		<b>UK</b>	
23-May	HSBC India PMI Mfg	24-May	Retail Sales Ex Auto Fuel MoM
23-May	HSBC India PMI Composite	23-May	Markit/CIPS UK Services PMI
23-May	HSBC India PMI Services	23-May	Markit/CIPS UK Composite PMI
31-May	Fiscal Deficit YTD INR Crore	24-May	GfK Consumer Confidence
31-May	Eight Infrastructure Industries	31-May	Net Consumer Credit
31-May	GVA YoY	31-May	Lloyds Business Barometer

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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%				
<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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