

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-May-24	Nifty (Current Month Future)	NIFTY	Buy	22920-22952	22986/23038.0	22884.00	Intraday
28-May-24	NTPC	NTPC	Buy	369-370	374.0	367.20	Intraday
28-May-24	Granules	GRANUL	Buy	437.50-438.50	443.5	434.90	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-May-24	Chennai Petro	CHEPET	Buy	940-963	1035.0	908.00	14 Days
23-May-24	PNB Housing Finance	PNBHOU	Buy	775-790	848.0	749.00	14 Days
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	431.00	14 Days

May 28, 2024

## Gladiator Stocks

Scrip	Action
JK Cement	Buy
Shyam Metals	Buy
Sona BLW	Buy

Duration: 3 Months

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Open Recommendations  
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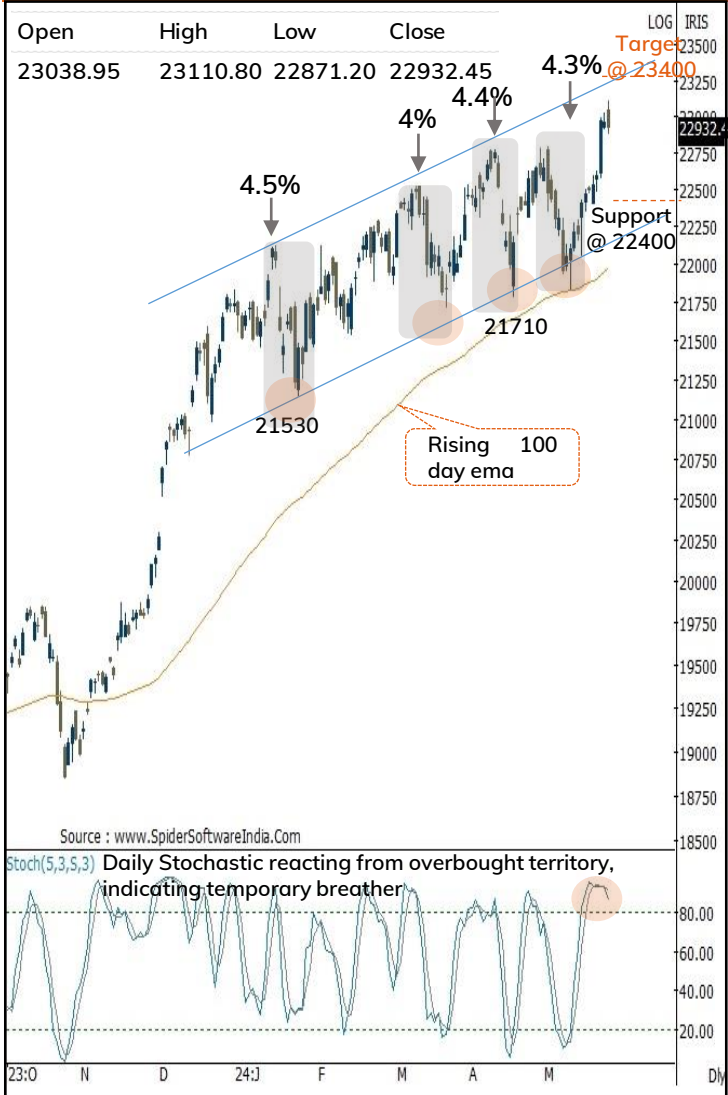
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## Technical Outlook

**Day that was...**  
Equity benchmarks scaled to a fresh tracking firm global cues. Eventually, Nifty settled Monday's session on a flat note at 22932. Meanwhile, broader market relatively outperformed as Nifty Midcap and Smallcap gained >0.6%. Sectorally, financials, IT, realty remained in limelight while FMCG, metal underwent profit booking

- Technical Outlook:**
- The index started the week on a positive note, however fog end profit boking hauled index below 23000 mark. The daily price action resulted into small bear candle, indicating breather after recent sharp up move. In the process, Nifty and Nifty midcap index recorded new life highs
  - Going ahead, we maintain our positive bias and expect Nifty to head toward our earmarked target of 23400 in coming weeks. Key point to highlight is that, The Nifty has recorded breakout from three months consolidation backed by faster retracement as it entirely retraced past nine weeks consolidation (22800-21700) in just two weeks. The faster pace of retracement exhibits robust price structure that bodes well for extension of ongoing up move. In the process, we expect volatility to remain high as we approach the fog end of the General election phases coupled with Q4 earning season. We believe, focus should be on big picture, as we are in structural uptrend. The anxiety will subside post event and markets will follow its structural up trend. Retracement of rally would thus provide a buying opportunity and therefore investors should focus on building portfolios and ride the uptrend as immediate support is placed at 22400. Our positive stance is corroborated by following observations:
    - A) In sync with the historical evidences, Nifty staged a strong rebound post 5% and clocked a new high, highlighting robust price structure. Empirically, index has corrected ~6% during polling phase of past four elections and eventually hit new highs around election outcome on three occasions
    - B) The multi sector participation backed by improving market breadth (Amongst Nifty 500 universe, 77% stocks are trading above 200 days EMA), highlighting inherent strength
    - C) Roust price stature of global markets and lower brent prices are expected to act as tailwind
  - Structurally, formation of higher peak and trough makes us confident to revise support base upward at 22400 as it is confluence of 20 days EMA coincided with 50% retracement of current up move (21821-23110) and last week's low of 22404

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	75390.50	-19.89	-0.03
NIFTY Index	22932.45	-24.65	-0.11
Nifty Futures	22981.50	-28.10	-0.17
BSE500 Index	33947.66	16.18	0.05
Midcap Index	16574.70	274.20	0.63
Small cap Inde	47954.90	-41.55	-0.09
GIFT Nifty	23015.00	33.50	0.14

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22910-22850	22400
Resistance	23000-23060	23400
20 day EMA		22526
200 day EMA		21162

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22920-22952
Target	22986/23038.0
Stoploss	22884.00

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, PSU, Power, Pharma, Defense

## Technical Outlook

### Day that was:

The Nifty Bank index extended its winning streak for third successive session on Monday to start the week on positive note. Both Public and private banking indices gained 0.5% and 1.4% respectively. Index closed at 48971, up 203 points or 0.42%

### Technical Outlook:

- The Bank Nifty index started the session on positive note above 49k mark and then continued to gain for most part of the session before profit taking in last one hour of trade.
- Price action thus formed a bull candle with higher high-low however higher shadow indicates some profit taking after quick 2100+ points rally in four sessions led prices to overbought zone (daily stochastics at 92).
- Bias continues to remain positive as we expect dips to attract further buying demand and lead index gradually towards psychological mark and life highs at 50000 mark. Elevated support is placed at 48000 which is
  - 80% retracement of past four session rally
  - Value of rising 50-day ema
- Since late Jan'24 low of 44633, Index is following a peculiar pattern that each 5 correction is followed by 7% rally resulting into new highs to be made. This has resulted in a well channeled up move in BankNifty which is expected to head towards 50000 mark

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	49281.80	310.15	0.63

## BankNifty Technical Picture

	Intraday	Short term
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Trend	↑	↑
Support	49100-48950	48000
Resistance	49430-49600	50000
20 day EMA		48296
200 day EMA		46199

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	49090-49152
Target	49402
Stoploss	48980

# NTPC(NTPC)

Duration: Intraday

Action	Buy	Rec. Price	369-370	Target	374.00	Stop loss	367.20
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## Daily Chart

Price holding support at 10 day EMA suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

# Granules (GRANUL)

Duration: Intraday

Action	Buy	Rec. Price	437.50-438.50	Target	443.50	Stop loss	434.90
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Source: Spider Software, ICICI Direct Research

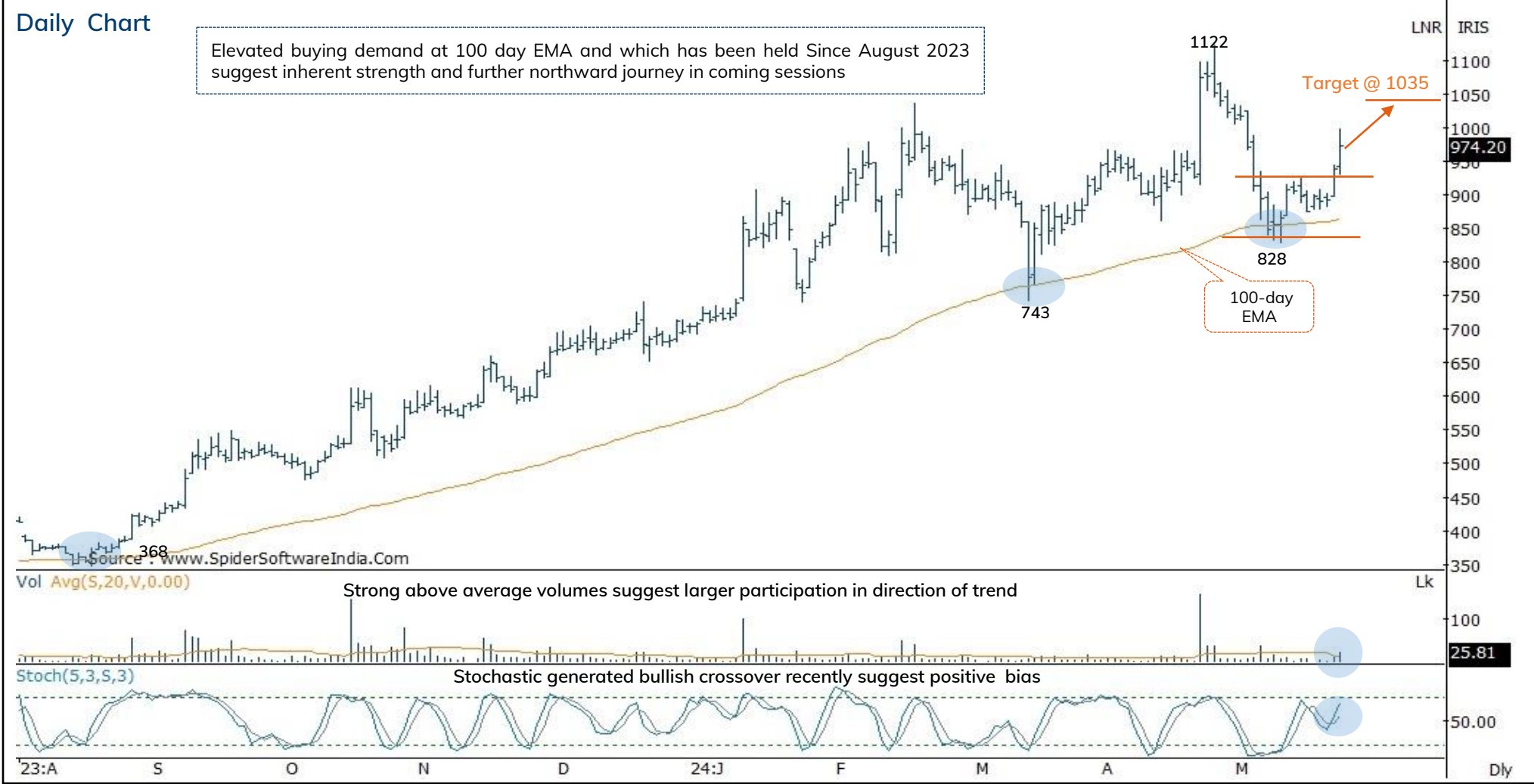
# Chennai Petro (CHEPET)

Duration: 14 Days



Recommended on I-click to gain on 24<sup>th</sup> May 2024 at 9:48

Rec. Price	940-963	Target	1035.00	Stop loss	908.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 28, 2024

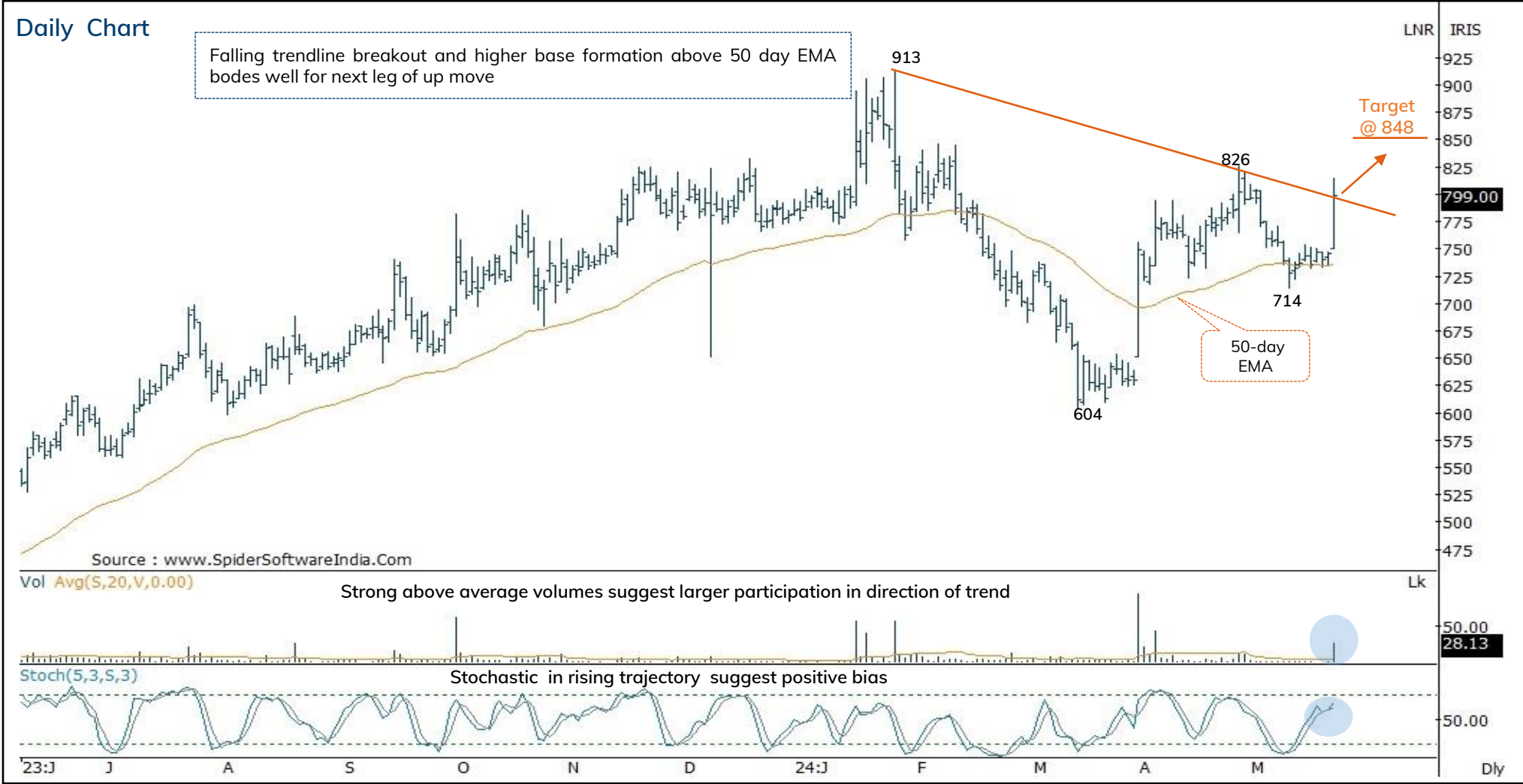
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# PNB Housing(PNBHOU)

Duration: 14 Days

Recommended on I-click to gain on 23<sup>rd</sup> May 2024 at 12:03

Rec. Price	775-790	Target	848.00	Stop loss	749.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 28, 2024

ICICI Securities Ltd. | Retail Equity Research

# Tata Power(TATPOW)

Duration: 14 Days

Recommended on I-click to gain on 22<sup>nd</sup> May 2024 at 11:01

Rec. Price	438-449	Target	480.00	Stop loss	431.00	Upside	8%
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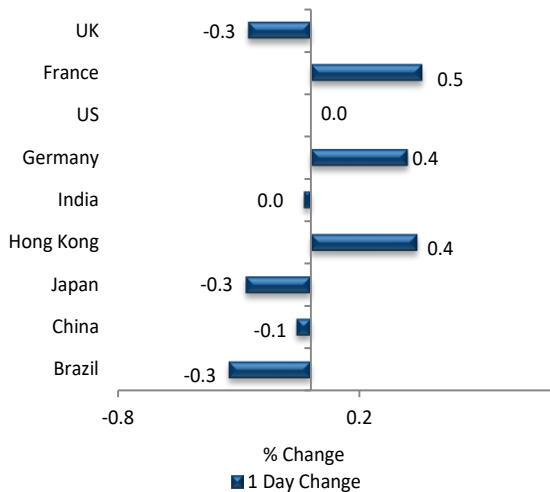
Source: Spider Software, ICICI Direct Research

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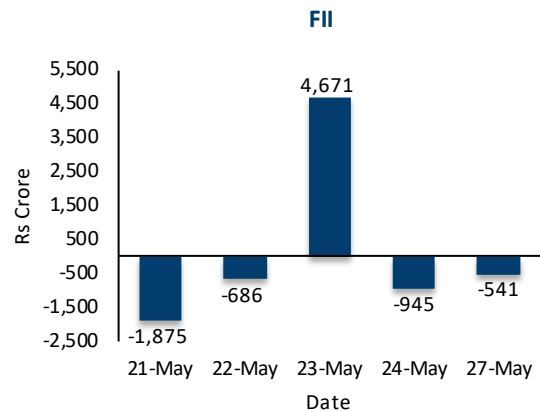
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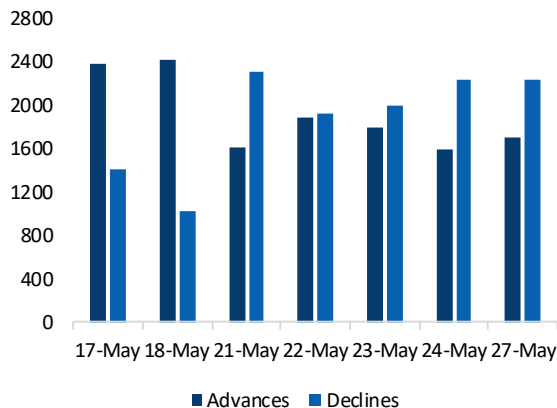
## Global Equity Market Performance



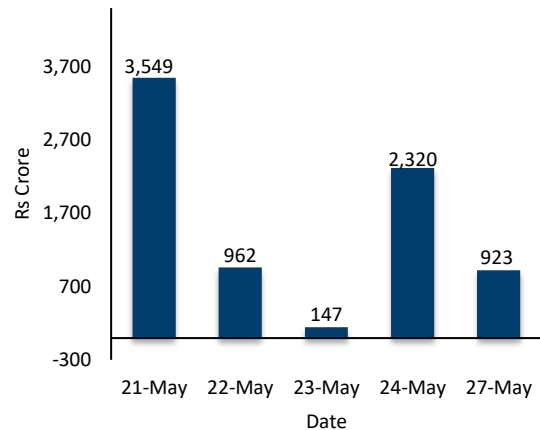
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



### DII



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
May 28, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22932.45	22831	22731	22592	23071	23211	23310
S&P BSE SENSEX INDEX	Neutral	75390.5	75040	74691	74206	75875	76359	76709
NIFTY BANK	Positive	49281.8	48993	48703	48356	49631	49979	50268
NIFTY 50 FUTURES	Neutral	23001.1	22889	22777	22633	23145	23289	23401
NIFTY BANK FUTURES	Positive	49335	48976	48618	48186	49766	50198	50556
AARTI INDUS LTD	Negative	616.55	612	607	600	625	631	637
ABB INDIA LTD	Negative	8398.35	8282	8167	8073	8491	8585	8700
ABBOTT INDIA LTD	Positive	26200	25985	25770	25485	26485	26770	26985
ABCAPITAL	Neutral	226.85	224	220	215	233	238	241
ACC LTD	Negative	2585.1	2563	2542	2511	2615	2646	2667
ADANI ENTERPRISE	Negative	3289.05	3252	3214	3161	3343	3396	3434
ADANI PORTS AND	Positive	1431.65	1417	1404	1384	1450	1470	1484
ADITYA BIRLA FAS	Positive	286.1	281	276	269	292	298	303
ALKEM LABORATORI	Negative	5337.3	5260	5183	5078	5442	5547	5624
AMBUJA CEMENTS	Negative	632.5	627	621	615	639	645	652
APOLLO HOSPITALS	Neutral	5939.3	5919	5898	5877	5960	5981	6002
APOLLO TYRES LTD	Negative	476.95	473	469	464	482	487	491
ASHOK LEYLAND	Positive	226.7	218	207	202	233	239	249
ASIAN PAINTS LTD	Negative	2872.3	2852	2832	2809	2894	2918	2937
ASTRAL LTD	Positive	2174.25	2142	2110	2080	2204	2234	2266
ATUL LTD	Neutral	5886.55	5863	5839	5808	5918	5949	5973
AU SMALL FINANCE	Positive	634.6	622	611	602	643	653	664
AUROBINDO PHARMA	Negative	1196.35	1179	1161	1132	1227	1257	1275
AXIS BANK LTD	Positive	1187	1172	1156	1144	1200	1212	1228
BAJAJ AUTO LTD	Positive	8998.7	8897	8795	8709	9084	9171	9272
BAJAJ FINANCE LT	Positive	6895.5	6816	6738	6667	6966	7038	7116
BAJAJ FINSERV LT	Negative	1595.8	1587	1577	1565	1610	1623	1632
BALCHI	Positive	380.2	375	371	362	389	397	402
BALKRISHNA INDS	Neutral	3101.95	3028	2954	2911	3146	3189	3263
BANDHAN BANK LTD	Positive	189.05	188	186	185	191	192	195
BANK OF BARODA	Neutral	270.55	267	262	259	274	278	282

Source: Bloomberg, ICICI Direct Research  
May 28, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1355.6	1341	1327	1316	1366	1377	1390
BERGER PAINTS	Positive	486.35	482	477	471	493	499	504
BHARAT ELECTRON	Negative	294.45	289	282	275	302	310	316
BHARAT FORGE CO	Neutral	1572	1539	1507	1481	1597	1623	1655
BHARAT HEAVY ELE	Positive	298.55	295	290	284	305	312	316
BHARAT PETROL	Negative	656.05	648	640	633	664	670	679
BHARTI AIRTEL	Positive	1384.35	1373	1361	1344	1402	1419	1431
BIOCON LTD	Positive	314.95	307	299	294	321	327	334
BIRLASOFT LTD	Negative	635.15	624	614	606	642	650	660
BOSCH LTD	Negative	31566.45	30903	30238	29574	32231	32895	33560
BRITANNIA INDS	Neutral	5212.25	5139	5064	5001	5277	5340	5415
CAN FIN HOMES	Negative	742	735	727	720	750	757	766
CANARA BANK	Positive	117	116	115	113	118	120	121
CHAMBAL FERTILIS	Positive	409.15	406	400	395	416	422	427
CHOLAMANDALAM IN	Negative	1270	1261	1251	1244	1278	1285	1295
CIPLA LTD	Positive	1478.65	1471	1465	1454	1489	1499	1506
CITY UNION BANK	Neutral	144.5	144	143	141	146	147	148
COAL INDIA LTD	Neutral	494.45	489	484	477	501	508	514
COFORGE LTD	Neutral	5263.6	5151	5038	4957	5345	5426	5539
COLGATE PALMOLIV	Negative	2667.4	2650	2633	2607	2694	2721	2737
CONTAINER CORP	Positive	1103.05	1095	1087	1077	1112	1123	1130
COROMANDEL INTER	Positive	1246.45	1238	1228	1215	1261	1274	1284
CROM GREAVES CON	Neutral	388.35	383	379	371	395	403	407
CUMMINS INDIA	Neutral	3805.25	3713	3622	3539	3887	3970	4061
DABUR INDIA LTD	Positive	567.4	561	555	550	572	577	583
DALMIA BHARAT LT	Negative	1807.65	1794	1781	1772	1816	1825	1839
DEEPAK NITRITE	Negative	2344.6	2324	2304	2279	2370	2396	2415
DIVI LABS LTD	Positive	4255.25	4195	4134	4052	4338	4420	4482
DIXON TECHNOLOGI	Negative	9264.7	9175	9086	8993	9357	9450	9540
DLF LTD	Negative	842.5	836	828	822	849	856	863
DR LAL PATHLABS	Positive	2624	2596	2569	2543	2649	2675	2701

Source: Bloomberg, ICICI Direct Research  
May 28, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5872.7	5816	5759	5722	5910	5947	6004
EICHER MOTORS	Negative	4793.3	4739	4686	4602	4876	4960	5013
ESCORTS KUBOTA L	Positive	3859	3815	3771	3736	3895	3929	3974
EXIDE INDUS LTD	Positive	494.35	476	456	444	508	520	540
FED BANK LTD	Positive	163.65	163	161	160	165	167	168
GAIL INDIA LTD	Positive	202.45	199	196	192	206	210	212
GLENMARK PHARMA	Positive	1119.45	1060	999	966	1153	1185	1246
GMR AIRPORTS INF	Positive	88.2	86	85	84	89	91	92
GNFC	Negative	665.4	652	638	629	675	684	699
GODREJ CONSUMER	Positive	1328.95	1314	1300	1289	1340	1351	1365
GODREJ PROPERTIE	Positive	2843.3	2759	2675	2610	2908	2973	3056
GRANULES INDIA	Positive	438.65	429	419	413	445	451	461
GRASIM INDS LTD	Negative	2390.65	2366	2341	2297	2436	2481	2506
GUJARAT GAS LTD	Negative	554.4	549	544	538	561	568	573
HAVELLS INDIA	Neutral	1887.3	1865	1843	1815	1914	1941	1963
HCL TECH LTD	Negative	1353.3	1340	1328	1319	1362	1372	1384
HDFC ASSET MANAG	Neutral	3919.9	3802	3683	3574	4030	4139	4258
HDFC BANK LTD	Positive	1527.7	1517	1505	1491	1543	1557	1569
HDFC LIFE INSURA	Negative	564.25	561	558	554	568	572	575
HERO MOTOCORP LT	Negative	5083.9	5047	5009	4968	5126	5167	5205
HINDALCO INDS	Neutral	677.85	673	667	659	687	695	701
HINDUSTAN AERONA	Neutral	5142.35	5037	4932	4839	5235	5328	5433
HINDUSTAN COPPER	Negative	368.4	361	353	343	378	387	395
HINDUSTAN PETRO	Positive	557.15	538	520	507	570	583	601
HINDUSTAN UNILEV	Neutral	2384.5	2364	2345	2327	2402	2419	2439
IDFC	Positive	116.2	115	113	111	118	119	121
IDFC FIRST BANK	Neutral	78.65	77	76	75	79	80	81
INDIA CEMENTS	Positive	213.5	209	206	203	215	218	221
INDIAMART INTERM	Negative	2548.75	2522	2494	2466	2578	2606	2634
INDIAN ENERGY EX	Positive	160.8	158	155	152	164	167	170
INDIAN HOTELS CO	Positive	581.1	572	562	554	589	597	607

Source: Bloomberg, ICICI Direct Research  
May 28, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	168.9	168	165	164	171	173	175
INDIAN RAILWAY C	Negative	1101.25	1090	1080	1066	1115	1130	1140
INDRAPRASTHA GAS	Positive	461.15	457	451	445	468	475	480
INDUS TOWERS LTD	Negative	342.75	338	334	327	349	356	360
INDUSIND BANK	Positive	1465.1	1444	1424	1408	1481	1496	1517
INFO EDGE	Negative	6257.85	6171	6083	5960	6381	6503	6591
INFOSYS LTD	Positive	1471.35	1460	1451	1441	1480	1489	1499
INTERGLOBE AVIAT	Negative	4252.95	4206	4160	4114	4298	4344	4389
IPCA LABS LTD	Neutral	1299	1289	1280	1270	1309	1320	1328
ITC LTD	Negative	431.5	429	426	421	437	442	446
JINDAL STEEL & P	Negative	1059.3	1050	1042	1027	1073	1088	1097
JK CEMENTS LTD	Negative	3991.45	3964	3937	3905	4024	4057	4084
JSW STEEL LTD	Negative	901.95	895	888	876	914	926	933
JUBILANT FOODWOR	Neutral	491.15	471	450	435	507	522	543
KOTAK MAHINDRA	Positive	1711	1702	1693	1683	1722	1732	1741
L&T FINANCE LTD	Negative	158.2	157	155	154	160	161	162
L&T TECHNOLOGY S	Neutral	4602.25	4573	4543	4512	4634	4665	4695
LARSEN & TOUBRO	Positive	3652	3603	3554	3508	3698	3744	3793
LAURUS LABS LTD	Neutral	441.15	436	430	426	447	452	458
LIC HOUSING FIN	Negative	640.7	633	627	617	650	660	666
LTIMINDTREE LTD	Positive	4892.05	4841	4790	4752	4929	4967	5018
LUPIN LTD	Neutral	1616.1	1601	1586	1563	1640	1664	1679
M&M FIN SERVICES	Negative	269.25	266	264	262	271	274	276
MAHANAGAR GAS LT	Positive	1304.95	1290	1276	1263	1317	1330	1345
MAHINDRA & MAHIN	Negative	2549.1	2530	2511	2482	2579	2609	2628
MANAPPURAM FINAN	Negative	175.8	174	171	167	180	183	187
MARICO LTD	Positive	602.55	597	593	585	609	617	622
MARUTI SUZUKI IN	Neutral	12906.1	12770	12633	12488	13051	13196	13333
MAX FINANCIAL SE	Neutral	957.75	948	939	926	969	981	990
MCX INDIA LTD	Neutral	3808.2	3734	3661	3601	3867	3927	4001

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1977.35	1938	1899	1858	2018	2059	2098
MRF LTD	Positive	130953.8	129804	128653	127155	132453	133951	135102
MUTHOOT FINANCE	Positive	1708.25	1687	1665	1648	1726	1743	1765
SAMVARDHANA MOTH	Positive	143.7	140	137	135	146	149	152
MPHASIS LTD	Positive	2441.15	2389	2337	2291	2487	2533	2585
NATIONAL ALUMIN	Neutral	194.35	192	188	186	198	200	204
NAVIN FLUORINE I	Positive	3366.85	3330	3294	3258	3402	3438	3474
NESTLE INDIA LTD	Negative	2459.9	2451	2441	2427	2475	2489	2499
NMDC LTD	Negative	262.6	260	257	251	268	273	277
NTPC LTD	Neutral	369.65	366	361	353	378	386	391
OBEROI REALTY	Neutral	1803.85	1790	1777	1762	1817	1831	1844
OIL & NATURAL GA	Negative	277.65	274	271	265	282	288	291
ORACLE FINANCIAL	Neutral	7555	7456	7358	7241	7671	7788	7886
PAGE INDUSTRIES	Positive	36607.9	35519	34430	33653	37386	38162	39252
PERSISTENT SYS	Positive	3736.7	3604	3470	3379	3828	3918	4052
PETRONET LNG LTD	Negative	301.75	298	295	291	305	309	313
PI INDUSTRIES	Neutral	3615.4	3566	3516	3439	3692	3768	3818
PIDILITE INDS	Positive	3019.9	2984	2949	2926	3042	3065	3100
PIRAMAL ENTERPRI	Positive	829.4	822	813	807	837	843	851
POLYCAB INDIA LT	Positive	6839.45	6728	6616	6530	6927	7013	7125
POWER FINANCE	Positive	513.2	499	485	473	524	535	549
POWER GRID CORP	Negative	317.95	315	311	308	322	325	329
PUNJAB NATL BANK	Positive	129.55	127	124	122	132	134	137
PVR INOX LTD	Neutral	1339.55	1328	1316	1305	1351	1362	1374
RAMCO CEMENT/THE	Negative	769.05	761	755	743	779	791	798
RBL BANK LTD	Neutral	253.35	252	250	248	255	258	259
REC LTD	Positive	579	559	539	523	594	611	630
RELIANCE INDS	Negative	2932.5	2914	2895	2868	2961	2989	3008
SBI CARDS & PAYM	Negative	702.8	699	695	689	708	715	718
SBI LIFE INSURAN	Negative	1410.2	1392	1374	1346	1438	1466	1484
SHREE CEMENT	Negative	25415.2	25280	25145	25035	25525	25635	25770

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2380	2363	2346	2315	2410	2441	2458
SIEMENS LTD	Negative	7215.15	7148	7082	6995	7301	7388	7454
SRF LTD	Neutral	2309.9	2294	2277	2265	2323	2335	2352
STATE BANK IND	Negative	833.7	825	816	808	841	848	857
STEEL AUTHORITY	Negative	166.65	165	163	159	170	173	175
SUN PHARMA INDU	Negative	1466.05	1451	1436	1411	1491	1516	1532
SUN TV NETWORK	Negative	636.65	623	610	586	660	684	697
SYNGENE INTERNAT	Negative	668.6	663	658	650	676	684	689
TATA CHEMICALS	Neutral	1105.15	1089	1072	1058	1120	1134	1150
TATA COMM	Negative	1818.5	1804	1788	1768	1839	1858	1875
TATA CONSULTANCY	Neutral	3847.05	3824	3799	3757	3891	3933	3958
TATA CONSUMER PR	Negative	1087.9	1080	1072	1057	1103	1118	1127
TATA MOTORS LTD	Negative	958.5	952	945	937	966	973	980
TATA POWER CO	Negative	446.05	443	440	436	451	456	459
TATA STEEL LTD	Positive	175.5	174	173	171	177	179	180
TECH MAHINDRA LT	Neutral	1329.7	1317	1305	1293	1342	1355	1366
TITAN CO LTD	Negative	3403.4	3384	3364	3338	3430	3456	3476
TORRENT PHARMA	Positive	2655.25	2601	2548	2451	2751	2848	2901
TRENT LTD	Negative	4682	4635	4587	4524	4746	4809	4857
TVS MOTOR CO LTD	Positive	2249.55	2218	2185	2162	2274	2297	2330
ULTRATECH CEMENT	Neutral	10225.5	10150	10076	9974	10326	10428	10503
UNITED BREWERIES	Positive	1867.35	1853	1840	1823	1883	1900	1913
UNITED SPIRITS	Neutral	1157.7	1134	1109	1068	1199	1239	1264
UPL LTD	Positive	524.95	518	511	506	531	537	544
VEDANTA LTD	Negative	459.7	456	450	444	467	474	479
VODAFONE IDEA LT	Neutral	15.05	15	14	14	15	16	16
VOLTAS LTD	Positive	1411.15	1368	1325	1290	1446	1481	1524
WIPRO LTD	Negative	452.45	448	444	437	458	466	469
ZEE ENTERTAINMEN	Negative	148.95	147	145	142	152	155	157
ZYDUS LIFESCIENC	Negative	1058.5	1048	1036	1017	1079	1098	1110

Source: Bloomberg, ICICI Direct Research  
May 28, 2024

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-May-24	JK Cement	4000	Buy	3860-3970	4445	3680	3 Months
22-May-24	Shyam Metalics	627	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	638	Buy	615-635	720	585	3 Months
29-Apr-24	DCB Bank	130	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	833	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	370	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2936	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3848	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

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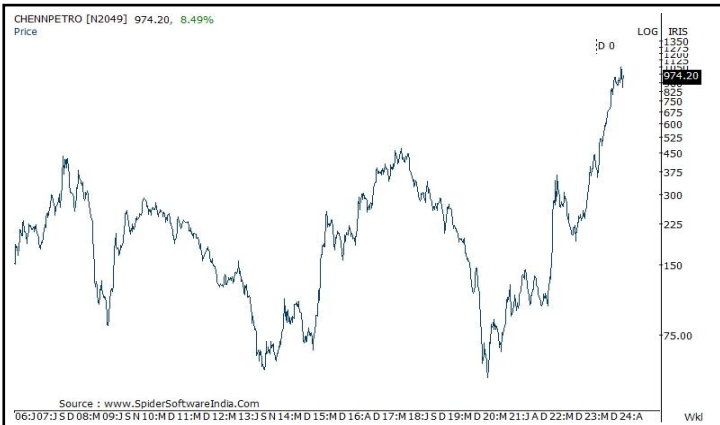


Date	Event	Date	Event
<b>US</b>		<b>China</b>	
30-May	GDP Annualized QoQ	27-May	Industrial Profits YoY
31-May	PCE Deflator MoM	31-May	Manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Non-manufacturing PMI
29-May	MBA Mortgage Applications	31-May	Composite PMI
<b>India</b>		<b>UK</b>	
31-May	Fiscal Deficit YTD INR Crore	31-May	Net Consumer Credit
31-May	Eight Infrastructure Industries	31-May	Lloyds Business Barometer
31-May	GVA YoY		

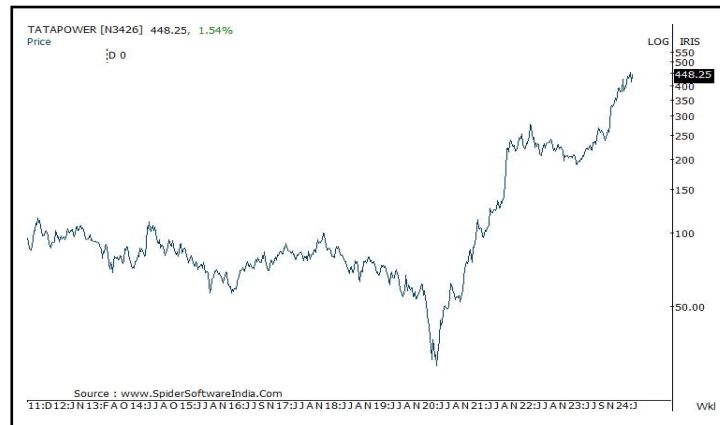
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# Price history of last three years

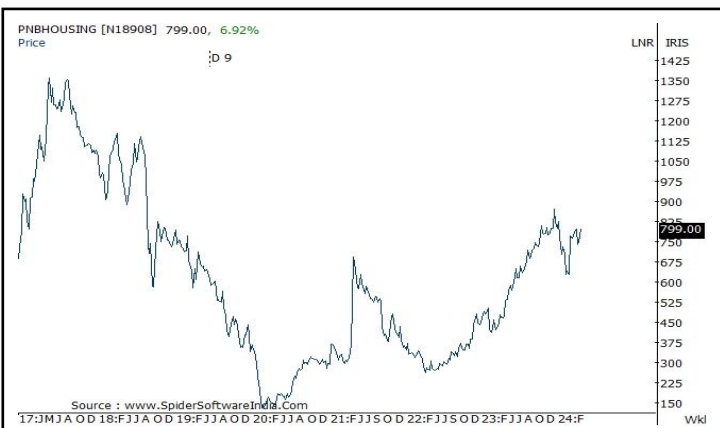
## Chennai Petro



## Tata Power



## PNB Housing



- 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%				

# Candlesticks Glossary

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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