

# Momentum Picks

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19720-19755	19787/19839	19685	Intraday
17-Oct-23	Larsen&Toubro	LARTOU	Buy	3104-3106	3140.00	3087.80	Intraday
17-Oct-23	Hindustan Copper	HINCOP	Buy	160.30-160.80	162.80	159.60	Intraday
16-Oct-23	Shyam Metalics	SHYMET	Buy	455-465	499.00	444.00	14 Days

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Oct-23	HEG	HEG	Buy	1785-1815	1955.00	1735.00	14 Days
11-Oct-23	Bombay Dyeing	BOMDYE	Buy	151-154	168.00	146.00	14 Days
06-Oct-23	Hindalco	HINDAL	Buy	466-473	512.00	449.00	30 Days
05-Oct-23	Sun TV	SUNTV	Buy	624-636	670.00	610.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 17, 2023

## Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
JSW Energy	Buy

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Recommendations  
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# Nifty : 19732

## Technical Outlook

### Day that was...

Equity benchmark started the week on a subdued note amid geopolitical concerns. The Nifty lost 19 points to settle the session at 19732. The market breadth remained in favour of advances as Nifty midcap, small cap relatively outperformed the benchmark by gaining 0.2% and 0.4%, respectively. Sectorally, Metal, Auto, PSU Bank outshone while Pharma, IT, FMCG extended breather.

### Technical Outlook

- The index recouped most of initial losses in a narrow range for major part of the session, consequently Nifty formed an inside bar confined within Friday's trading range (19805-19635), indicating extended breather amid stock specific action
- Going ahead, we expect volatility to remain high amid global uncertainty due to geopolitical concerns. Thus, any dip towards 19500 should be capitalized as an incremental buying opportunity as we expect Nifty to gradually challenge the immediate hurdle of 19800. In the process, stock specific action likely to continue amid ongoing Q2 earning season. Further, sustainability above 19800 level for next couple of sessions would lead to acceleration in up move
- The formation of higher high and low on the weekly chart signifies conclusion of corrective bias that makes us confident to retain support base upward at 19300 as it is confluence of 100 days EMA is placed at 19296 coincided with current months low of 19333
- Since CY20 low, on six out of nine occasions mean reversion towards 50 days EMA along with strong market breadth (where >50% stocks of Nifty 500 are trading above 50) offered fresh entry opportunity. Despite current market volatility, >60% of stocks are trading above 50 days EMA, indicating shallow nature of correction across mid and small cap space signifying inherent strength. Both indices have been undergoing healthy consolidation wherein over past five weeks it retraced less than 50% of preceding 4 weeks' rally. The slower pace of retracement signifies robust price structure.

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66166.94	-115.81	-0.17
NIFTY Index	19731.75	-19.30	-0.10
Nifty Futures	19740.40	-9.20	-0.05
BSE500 Index	27556.58	-4.16	-0.02
Midcap Index	16574.70	81.80	0.25
Small cap Inde	38316.11	131.28	0.34
GIFT Nifty	19819.00	78.60	0.40

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	19720-19660	19500
Resistance	19820-19880	20000
20 day		19685
200 day		18778
EMA		

## Nifty Future Intraday Reco.

Action	Buy
Price Range	19720-19755
Target	19787/19839
Stoploss	19685

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, Infra, PSU, Pharma

# Nifty Bank: 44225

## Technical Outlook

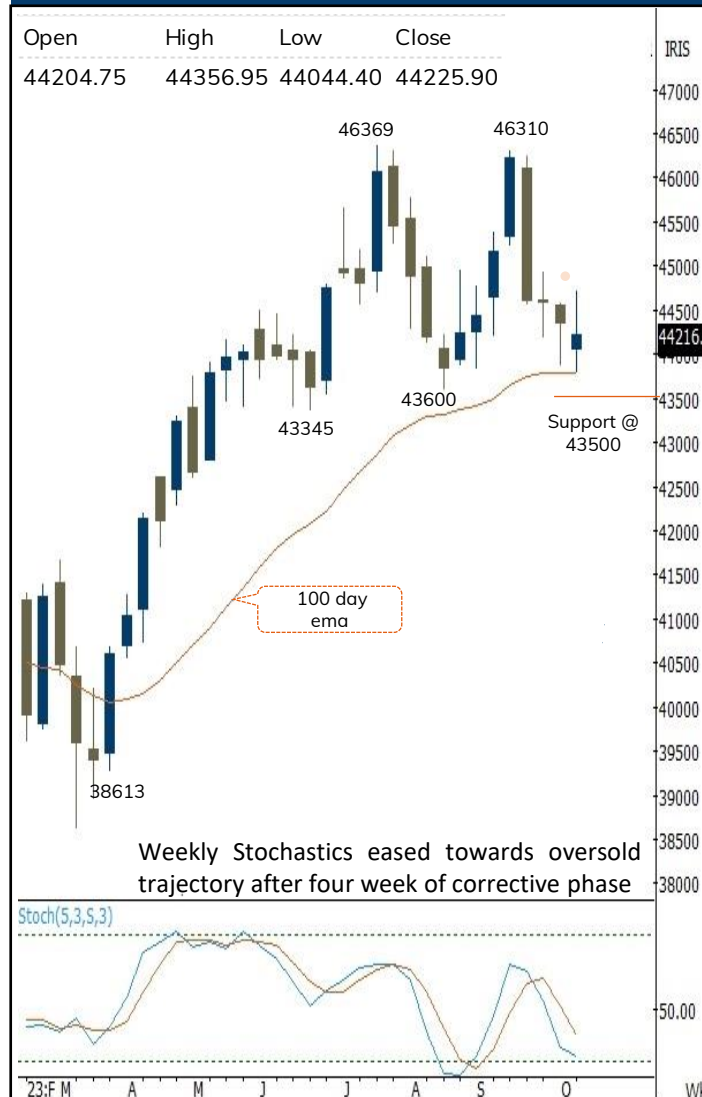
### Day that was:

The Nifty Bank index closed almost unchanged as it recovered from early lows ahead of key earnings. NiftyBank index closed at 44225, down 62 points or 0.14%. Nifty PSU banking index bounced back with 0.6% gain

### Technical Outlook

- The price action on Monday formed second high wave candle as prices consolidated in narrow range. Back to back high wave candles indicate loss of momentum as markets awaits further directional cues from earnings and inflation trajectory going ahead. Sustained recovery above Mondays high 44356 would be first sign of strength in the short term
- Going forward, we expect index to hold key support of 43500-43800 and attempt a pull back towards 44800-45000 which is past three weeks high and immediate hurdle
- Structurally, Index has undergone a healthy retracement over past twelve weeks making overall trend healthy
- Our positive view is based on following key observations
  - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
  - Private banks have undergone decent price/time correction and placed at oversold readings
  - PSU bank index has given a breakout from decade long consolidation indicating structural turnaround

## Nifty Bank Index – Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	44225.9	-62.05	-0.14

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	44200-44030	43300
Resistance	44400-44530	45000
20 day		44540
FMA		43232
200 day		
EMA		

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44310-44370
Target	44620
Stoploss	44198

Duration: Intraday

Action	Buy	Rec. Price	3104-3106	Target	3140.00	Stop loss	3087.80
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### Daily Chart

Price resuming uptrend after consolidating above 20 day EMA and moving out of consolidation range suggesting further upward momentum



Source: Tradingview, ICICI Direct Research

October 17, 2023

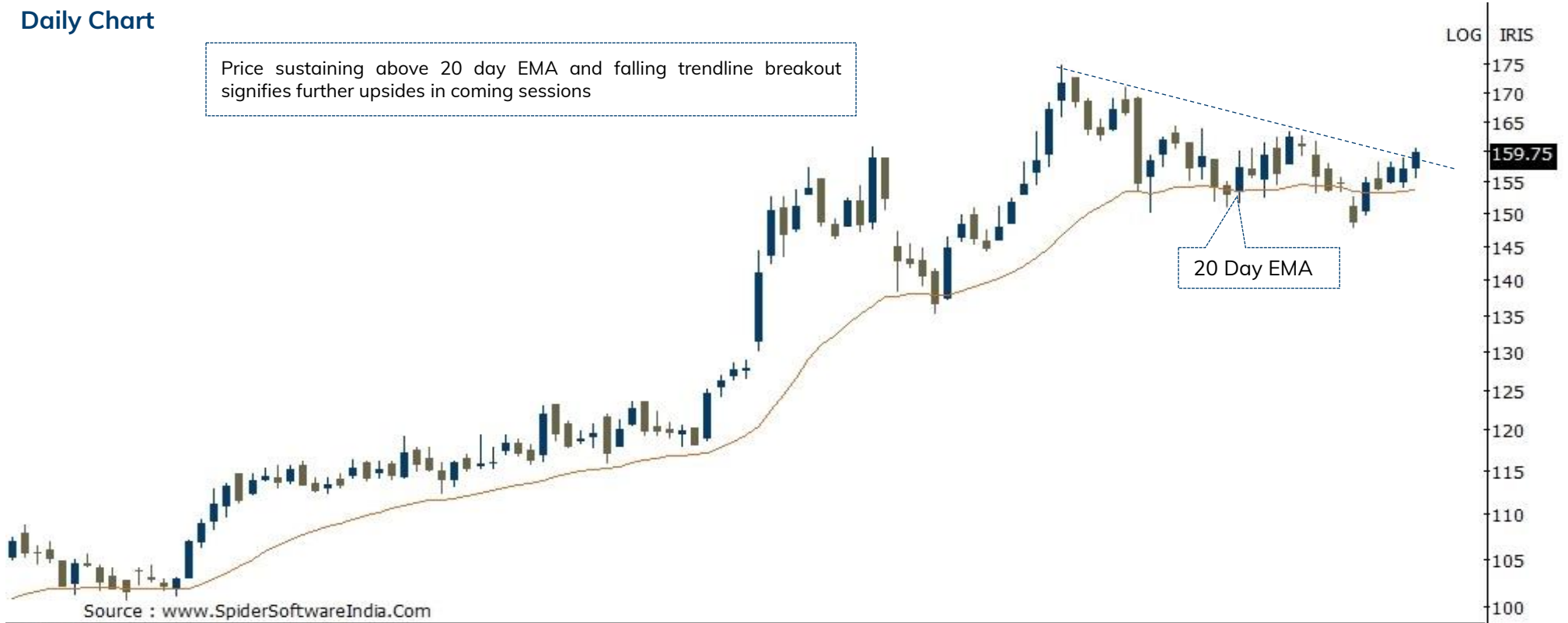
# Hindustan Copper (HINCOP)

Duration: Intraday

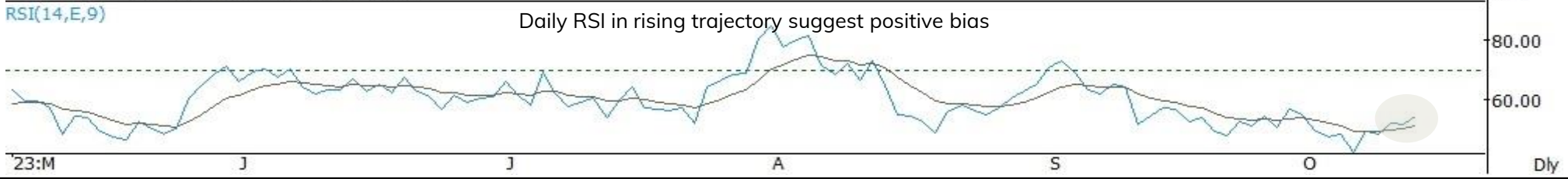
Action	Buy	Rec. Price	160.30-160.80	Target	162.80	Stop loss	159.60
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## Daily Chart

Price sustaining above 20 day EMA and falling trendline breakout signifies further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



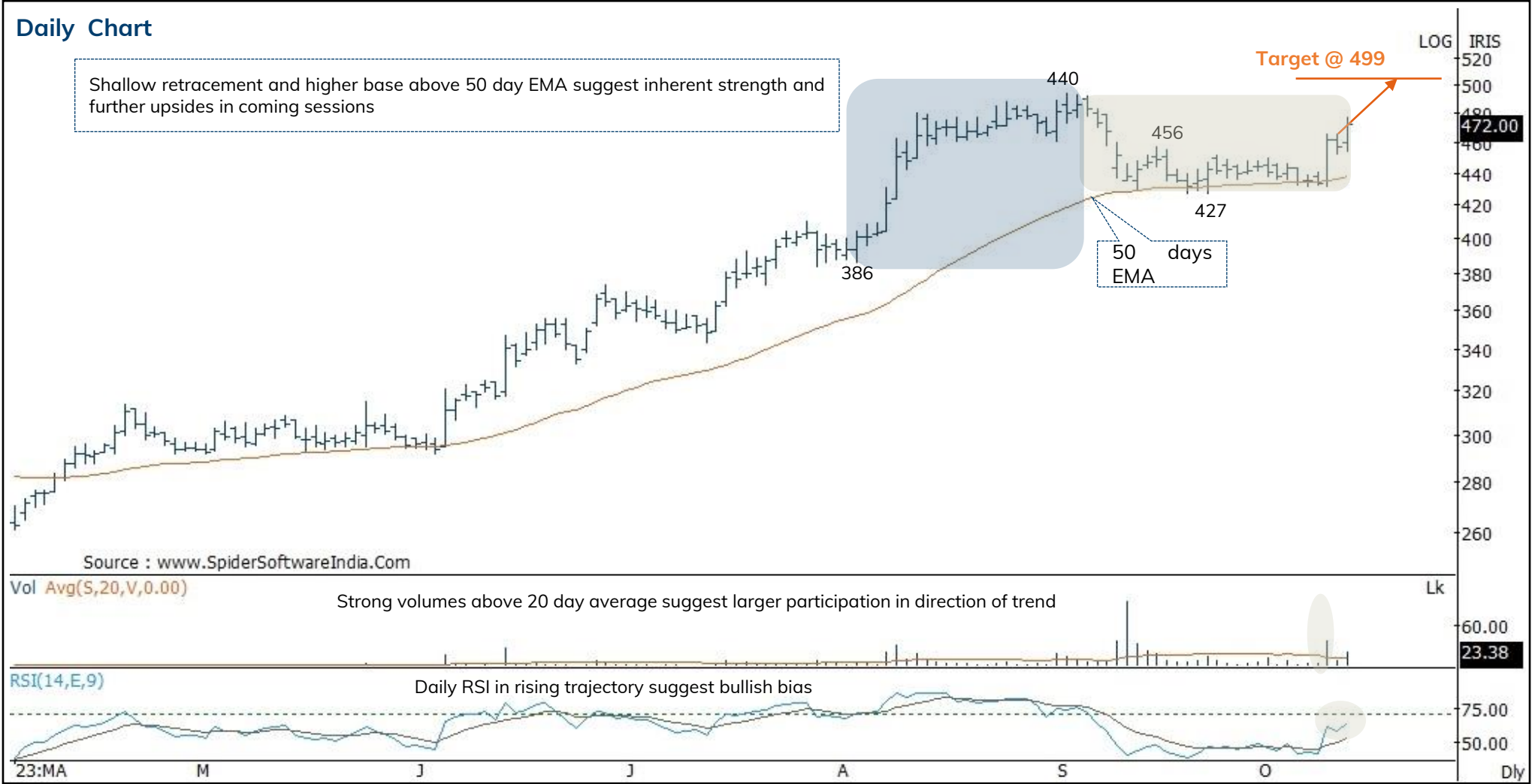
Source: Spider Software, ICICI Direct Research

October 17, 2023

Recommended on I-click to gain on 16th October 2023 at 14:29

Duration: 14 Days

Rec. Price	455-465	Target	499.00	Stop loss	444.00	Upside	7%
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Source: Spider Software,, ICICI Direct Research

October 17, 2023

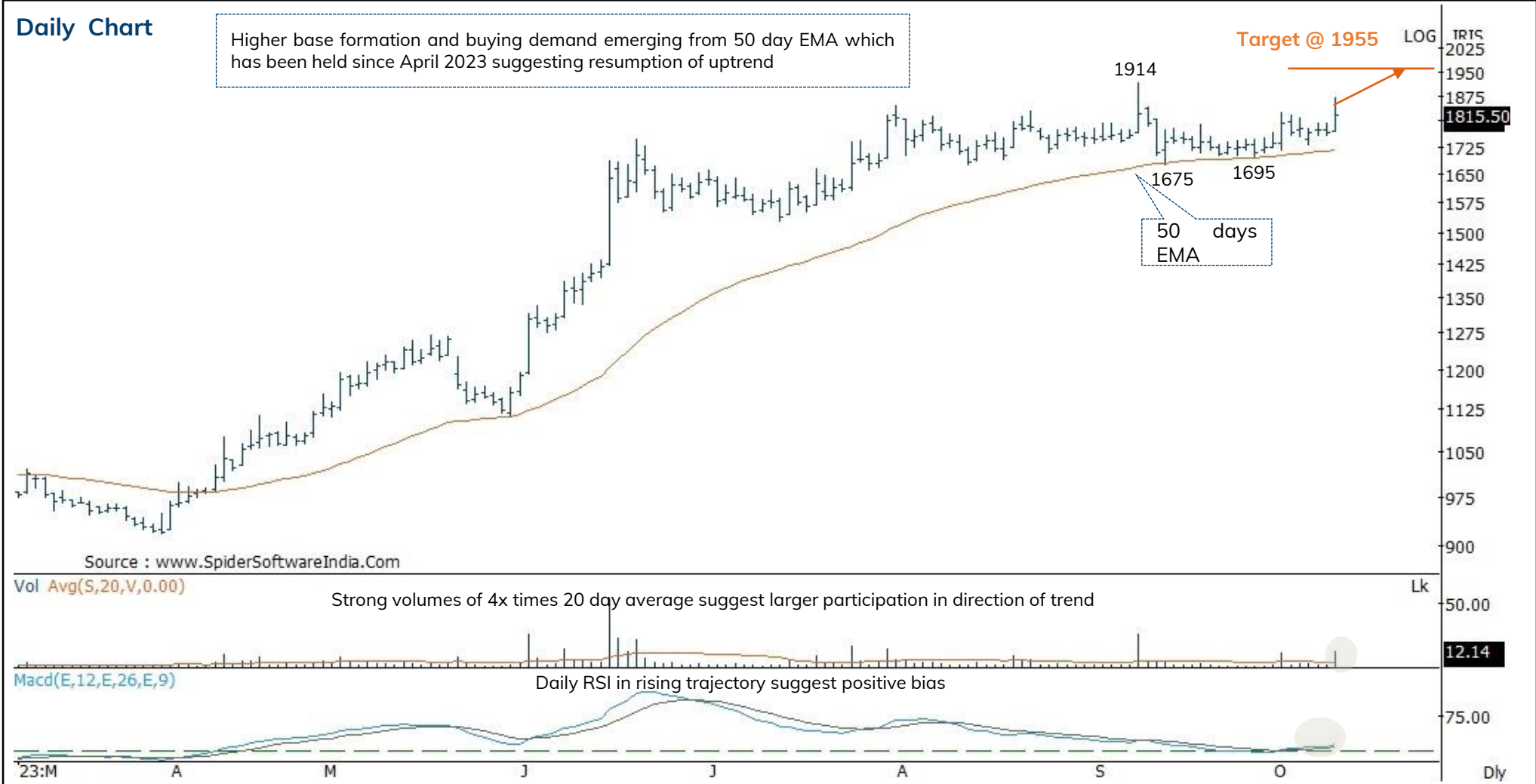
ICICI Securities Ltd. | Retail Equity Research



Recommended on I-click to gain on 12<sup>th</sup> October 2023 at 10:11

Duration: 14 Days

Rec. Price	1785-1815	Target	1955.00	Stop loss	1735.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 17, 2023

ICICI Securities Ltd. | Retail Equity Research

# Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 11<sup>th</sup> October 2023 at 15:10

Duration: 14 Days

Rec. Price	151-154	Target	168.00	Stop loss	146.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 17, 2023

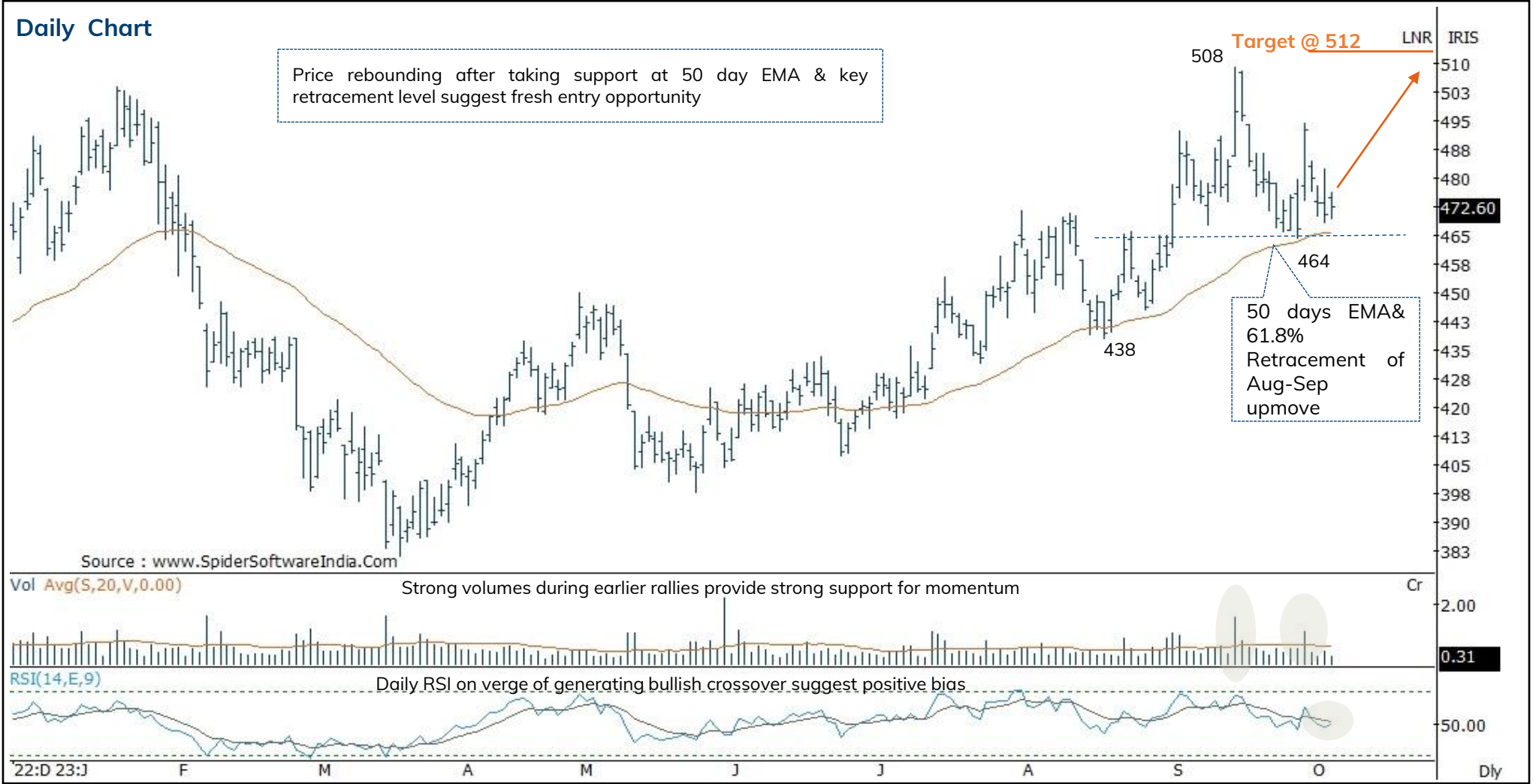
ICICI Securities Ltd. | Retail Equity Research



Recommended on I-click to gain on 06th October 2023 at 14:38

Duration: 30 Days

Rec. Price	466-473	Target	512.00	Stop loss	449.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

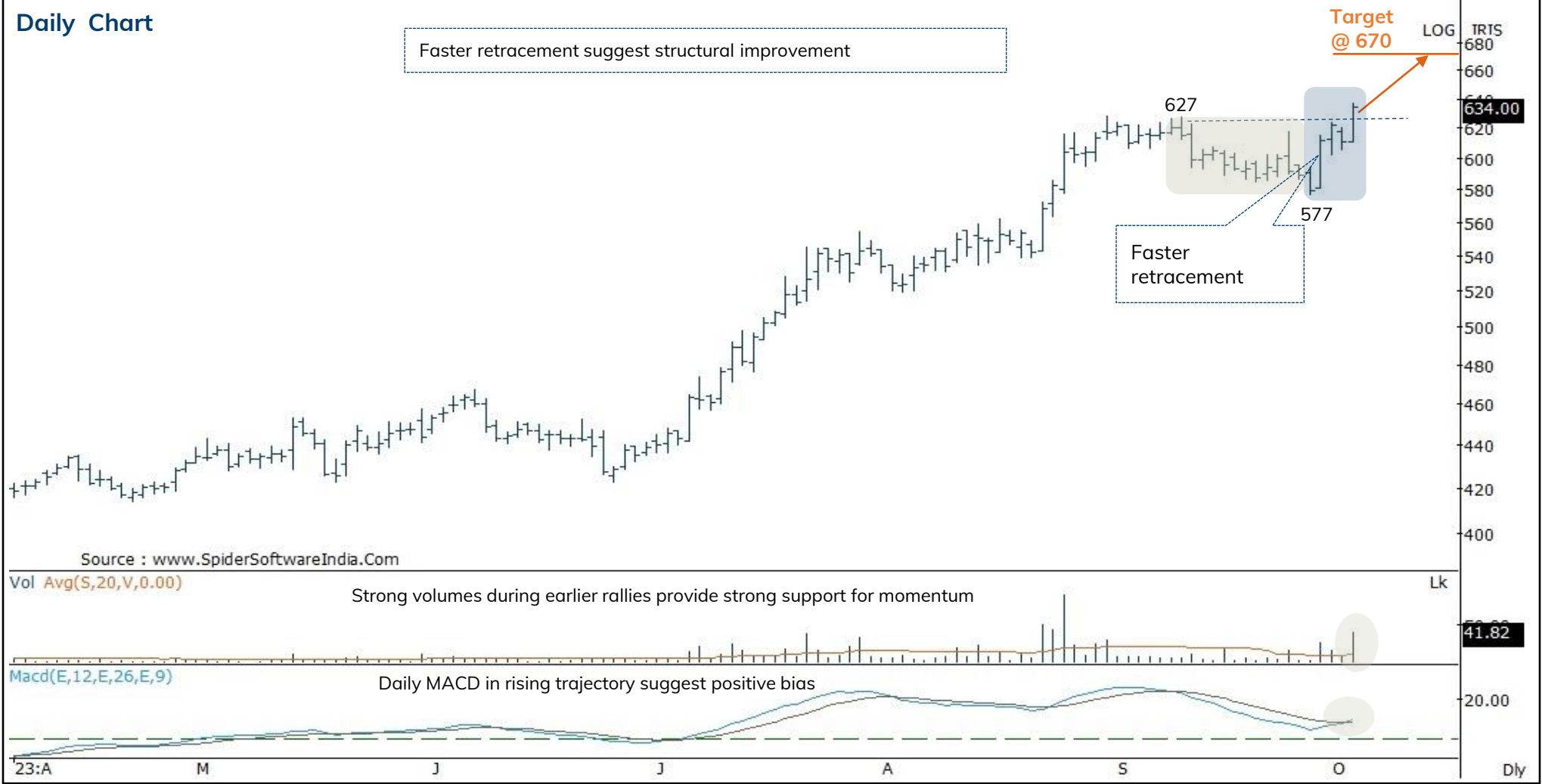
October 17, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 05<sup>th</sup> October 2023 at 9:51

Duration: 14 Days

Rec. Price	624-636	Target	670.00	Stop loss	610.00	Upside	5%
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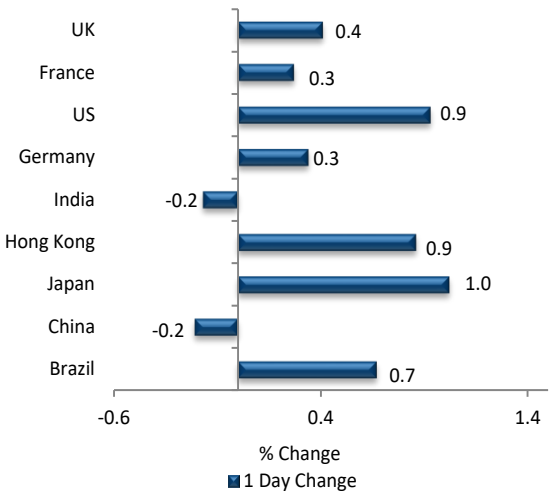


Source: Spider Software,, ICICI Direct Research

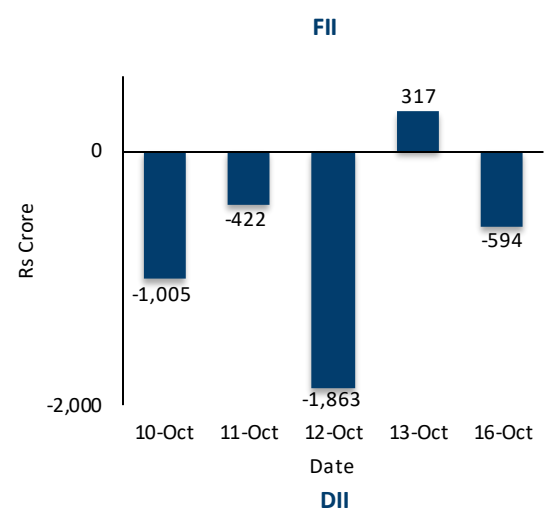
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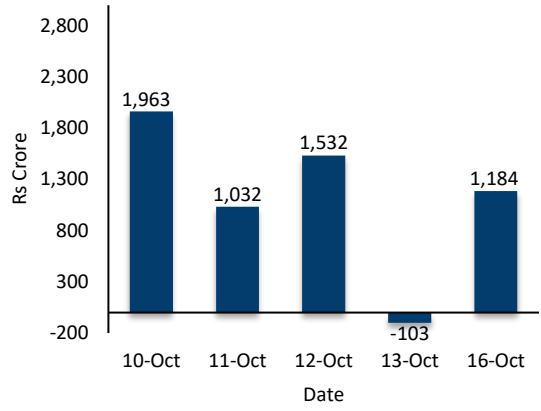
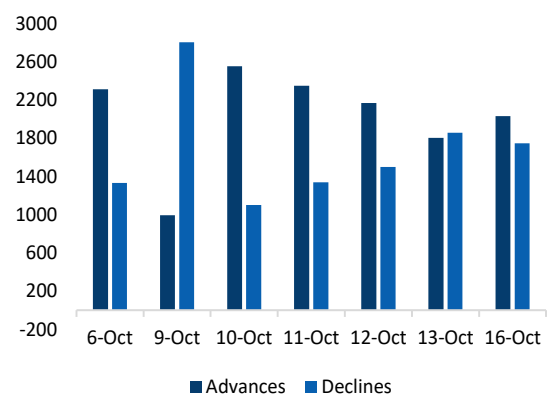
### Global Equity Market Performance



### Fund Flow activity of the last 5 sessions(Provisional data)



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
October 17, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	19731.75	19689	19646	19599	19778	19824	19868
S&P BSE SENSEX INDEX	Neutral	66166.93	66023	65880	65720	66327	66486	66630
NIFTY BANK	Negative	44225.9	44061	43896	43749	44374	44522	44686
NIFTY 50 FUTURES	Neutral	19732.85	19686	19639	19585	19787	19841	19888
NIFTY BANK FUTURES	Negative	44357.85	44187	44016	43882	44492	44626	44797
AARTI INDUS LTD	Positive	490.6	485	479	474	495	501	506
ABB INDIA LTD	Positive	4281.45	4239	4196	4165	4312	4343	4386
ABBOTT INDIA LTD	Neutral	22476.9	22134	21792	21484	22784	23092	23434
ABCAPITAL	Negative	180.45	178	177	176	181	183	184
ADITYA BIRLA FAS	Positive	227.15	223	219	216	230	233	237
ACC LTD	Neutral	2030.85	2009	1988	1974	2044	2058	2079
AMBUJA CEMENTS	Neutral	443.25	439	436	433	445	448	451
ADANI ENTERPRISE	Negative	2429.35	2413	2396	2370	2456	2482	2499
ADANI PORTS AND	Negative	805.65	800	794	784	815	824	830
ALKEM LABORATORI	Neutral	3614	3590	3567	3552	3628	3643	3666
ASHOK LEYLAND	Positive	176.3	176	175	174	178	179	181
AMARA RAJA ENER	Negative	638.8	637	633	629	644	649	652
ALEMBIC PHARMACE	Neutral	806.8	800	794	787	813	820	827
APOLLO HOSPITALS	Positive	5021.7	4989	4956	4926	5052	5082	5115
ASIAN PAINTS LTD	Negative	3112.05	3096	3080	3064	3128	3144	3160
AU SMALL FINANCE	Negative	709.35	703	696	689	717	724	731
APOLLO TYRES LTD	Negative	380.6	376	371	368	385	387	393
AUROBINDO PHARMA	Neutral	909.5	905	900	894	917	924	929
ASTRAL LTD	Positive	1949.45	1929	1909	1890	1968	1987	2006
ATUL LTD	Negative	6877.65	6830	6782	6714	6946	7014	7062
AXIS BANK LTD	Negative	1004.8	993	982	973	1012	1020	1031
BALCHI	Positive	423.2	418	411	404	431	438	445
BAJAJ FINANCE LT	Neutral	8036	7989	7943	7903	8075	8115	8162
BATA INDIA LTD	Positive	1634.25	1617	1601	1587	1647	1661	1677
BHARTI AIRTEL	Neutral	946.55	941	935	926	956	965	971
BHARAT ELECTRON	Neutral	137.4	136	136	135	137	138	139
BHARAT HEAVY ELE	Neutral	131.15	128	125	124	133	135	138

Source: Bloomberg, ICICI Direct Research  
October 17, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1122.35	1113	1105	1098	1128	1135	1143
BALKRISHNA INDS	Negative	2594.7	2550	2506	2482	2619	2644	2688
BIOCON LTD	Negative	254.2	253	251	250	256	257	258
BIRLA SOFT LTD	Neutral	544.1	540	536	532	548	552	556
BAJAJ AUTO LTD	Negative	5076.7	5039	5002	4971	5106	5136	5173
BAJAJ FINSERV LT	Positive	1642.35	1633	1622	1614	1652	1660	1671
BANDHAN BANK LTD	Neutral	244.1	240	237	234	246	249	253
BANK OF BARODA	Neutral	205.8	204	200	198	209	210	214
BANK OF INDIA	Negative	105.2	106	105	104	107	108	109
BOSCH LTD	Neutral	20674.05	20530	20385	20270	20790	20905	21050
BHARAT PETROL	Negative	347.25	344	340	337	350	352	356
BERGER PAINTS	Negative	569.2	563	556	551	574	578	585
BRITANNIA INDS	Positive	4586.05	4565	4542	4528	4601	4614	4637
CANARA BANK	Positive	371.35	365	360	355	375	380	385
CAN FIN HOMES	Negative	738.95	735	732	726	744	750	753
CONTAINER CORP	Positive	716.6	708	700	695	721	726	733
ZYDUS LIFESCIENC	Negative	591.2	588	584	582	594	596	600
CHAMBAL FERTILIS	Positive	295.35	291	287	282	300	305	309
CHOLAMANDALAM IN	Negative	1245.7	1236	1228	1217	1255	1266	1274
CIPLA LTD	Positive	1164.4	1158	1153	1147	1169	1175	1181
COFORGE LTD	Neutral	5040.15	4997	4956	4910	5085	5130	5172
COLGATE PALMOLIV	Positive	2074.2	2047	2019	1998	2096	2117	2145
COAL INDIA LTD	Positive	312	308	304	301	315	318	323
COROMANDEL INTER	Positive	1154.6	1148	1139	1130	1165	1175	1183
CROM GREAVES CON	Positive	300.45	299	298	296	302	304	305
CITY UNION BANK	Neutral	138.95	137	136	134	139	140	142
DABUR INDIA LTD	Negative	536.95	535	533	531	539	541	544
DALMIA BHARAT LT	Positive	2322.1	2279	2235	2187	2370	2417	2461
DELTA CORP LTD	Negative	128	123	117	112	133	139	144
DIXON TECHNOLOGI	Positive	5388.85	5317	5245	5199	5435	5481	5553
DEEPAK NITRITE	Positive	2111.1	2085	2058	2040	2130	2148	2176

Source: Bloomberg, ICICI Direct Research  
October 17, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3655.2	3621	3587	3535	3708	3761	3795
DLF LTD	Neutral	567.1	564	560	556	572	576	581
DR REDDY'S LABS	Neutral	5493.1	5467	5440	5420	5514	5534	5561
EICHER MOTORS	Positive	3486.6	3465	3443	3424	3506	3525	3547
ESCORTS KUBOTA L	Negative	3365.65	3330	3296	3262	3399	3434	3467
EXIDE INDUS LTD	Negative	264.45	262	259	257	267	269	272
FED BANK LTD	Neutral	148.55	145	143	140	151	155	157
FIRSTSOURCE SOLU	Negative	164.45	161	158	154	167	172	174
GAIL INDIA LTD	Neutral	129.95	129	127	127	132	133	134
GODREJ CONSUMER	Positive	986.55	981	974	970	992	996	1002
GNFC	Positive	669	640	611	592	687	705	734
GODREJ PROPERTIE	Negative	1701.15	1681	1660	1648	1714	1726	1747
GRANULES INDIA	Negative	352.5	350	348	345	355	358	360
GMR AIRPORTS INF	Negative	58.75	59	58	58	59	60	60
GLENMARK PHARMA	Neutral	797.8	792	786	780	804	810	816
GRASIM INDS LTD	Negative	1973.7	1954	1935	1912	1996	2019	2038
GUJARAT GAS LTD	Negative	425.15	422	421	418	426	429	430
HINDUSTAN AERONA	Neutral	1963.3	1954	1944	1931	1977	1990	2000
HIND COPPER	Positive	160.15	158	154	153	162	164	167
HAVELLS INDIA	Positive	1414.25	1392	1371	1357	1427	1441	1462
HCL TECH LTD	Positive	1270.65	1261	1251	1242	1280	1289	1299
HONAUT	Negative	37812	37685	37558	37316	38054	38296	38423
HDFC ASSET MANAG	Neutral	2858.5	2830	2802	2784	2876	2894	2922
HDFC LIFE INSURA	Positive	630.05	621	613	606	636	643	652
HDFC BANK LTD	Negative	1529.6	1522	1514	1508	1536	1542	1549
HERO MOTOCORP LT	Positive	3161	3116	3071	3041	3190	3219	3265
HINDALCO INDS	Negative	483.4	478	471	466	489	493	500
HINDUSTAN PETRO	Negative	256.7	252	248	244	259	262	266
HINDUSTAN UNILEV	Positive	2558.3	2546	2535	2517	2575	2593	2605
VODAFONE IDEA LT	Negative	11.8	12	12	12	12	12	13
IDFC	Positive	125.5	126	125	125	127	127	128

Source: Bloomberg, ICICI Direct Research  
October 17, 2023



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	90.95	91	90	90	92	92	93
INDRAPRASTHA GAS	Positive	481.05	473	466	460	486	492	499
INDIABULLS HOUSI	Negative	171.65	171	169	168	174	175	177
INDUSIND BANK	Neutral	1446.4	1439	1433	1421	1458	1469	1476
INDIAN ENERGY EX	Negative	135.1	134	132	131	137	138	139
INDIAN HOTELS CO	Positive	416.7	412	407	403	420	425	429
INDIA MART INTERM	Positive	2821.05	2802	2782	2752	2852	2882	2902
IPCA LABS LTD	Positive	963.8	956	947	940	972	979	987
INDUS TOWERS LTD	Negative	188.85	187	185	182	192	195	198
INTERGLOBE AVIAT	Neutral	2593.55	2578	2563	2550	2606	2619	2634
INFOSYS LTD	Positive	1434.15	1428	1422	1415	1442	1450	1456
INFO EDGE	Negative	4125.25	4102	4079	4055	4149	4173	4196
INTELLECT DESIGN	Negative	671.25	660	650	634	686	702	712
INDIAN OIL CORP	Neutral	90.9	91	90	90	92	92	93
ICICI PRUDENTIAL	Positive	531.05	525	518	514	535	540	546
INDIAN RAILWAY C	Positive	703.35	701	697	693	709	713	717
ITC LTD	Negative	448.95	447	444	442	452	454	457
JK CEMENTS LTD	Neutral	3226.15	3191	3157	3097	3286	3346	3380
JINDAL STEEL & P	Positive	691.85	681	668	660	701	710	722
JSW STEEL LTD	Positive	790.7	778	765	756	799	807	820
JUBILANT FOODWOR	Negative	532.05	527	523	518	537	543	546
CUMMINS INDIA	Positive	1717.15	1707	1696	1683	1731	1744	1755
KOTAK MAHINDRA	Negative	1749.75	1744	1737	1728	1760	1769	1775
LAURUS LABS LTD	Neutral	398.7	393	387	378	408	417	423
LIC HOUSING FIN	Negative	471.7	466	461	457	476	479	485
LUPIN LTD	Positive	1198.3	1188	1179	1172	1205	1211	1221
LARSEN & TOUBRO	Positive	3101.9	3081	3058	3042	3119	3136	3158
L&T FINANCE HOLD	Neutral	134.9	132	129	126	137	139	142
LTIMINDTREE LTD	Neutral	5162.45	5110	5058	5017	5203	5244	5296
L&T TECHNOLOGY S	Neutral	4690.3	4661	4630	4579	4743	4794	4825
DR LAL PATHLABS	Negative	2554.3	2531	2508	2486	2576	2598	2621
MAHANAGAR GAS LT	Negative	1135.2	1121	1106	1095	1148	1160	1175

Source: Bloomberg, ICICI Direct Research  
October 17, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	922.25	913	903	897	928	934	944
MCX INDIA LTD	Positive	2197.15	2129	2060	2017	2241	2284	2353
METROPOLIS HEALT	Positive	1528.55	1508	1488	1451	1565	1602	1621
MANAPPURAM FINAN	Negative	143.9	142	142	140	145	146	147
MAHINDRA & MAHIN	Positive	1574.55	1563	1551	1544	1582	1589	1600
M&M FIN SERVICES	Neutral	285.3	283	281	278	288	291	293
MARICO LTD	Positive	542.85	540	538	537	544	546	548
MRF LTD	Positive	109600	108664	107728	107135	110193	110786	111722
MARUTI SUZUKI IN	Positive	10704.5	10643	10581	10497	10789	10873	10935
SAMVARDHANA MOTH	Neutral	97.35	94	93	91	98	99	101
MUTHOOT FINANCE	Positive	1245.05	1233	1220	1211	1255	1264	1277
NATIONAL ALUMIN	Positive	100.4	99	97	95	102	103	105
NESTLE INDIA LTD	Neutral	23108.55	22872	22636	22297	23447	23786	24022
NAV IN FLUORINE I	Negative	3695.15	3680	3664	3648	3712	3728	3744
NCC LTD	Positive	162.85	161	158	153	168	172	175
NMDC LTD	Positive	165.25	162	158	157	168	170	173
NTPC LTD	Positive	243.45	241	239	237	245	247	249
OBEROI REALTY	Neutral	1130.75	1123	1116	1106	1140	1150	1158
ORACLE FINANCIAL	Positive	4109.95	4085	4058	4026	4143	4174	4201
OIL & NATURAL GA	Positive	186.55	186	185	184	188	189	190
PAGE INDUSTRIES	Negative	38919.65	38701	38483	38086	39316	39713	39931
PIDILITE INDS	Negative	2434.6	2415	2395	2370	2459	2484	2504
PI INDUSTRIES	Positive	3500.05	3475	3450	3421	3528	3558	3582
PIRAMAL ENTERPRI	Neutral	1056.6	1048	1038	1028	1068	1078	1088
PUNJAB NATL BANK	Positive	75.25	74	74	73	75	76	77
POLYCAB INDIA LT	Positive	5420.5	5355	5290	5243	5467	5514	5579
POWER FINANCE	Positive	251.9	250	246	242	258	262	265
PFIZER LTD	Neutral	3939.7	3908	3875	3824	3992	4043	4076
PVR INOX LTD	Neutral	1743.75	1733	1722	1704	1762	1780	1792
POWER GRID CORP	Positive	203.05	200	198	196	204	206	208
RAIN IND	Neutral	169.95	166	161	158	174	177	182
RBL BANK LTD	Negative	243.7	241	239	235	246	249	251
REC LTD	Positive	294.05	291	288	284	297	302	304
RELIANCE INDS	Neutral	2344.05	2335	2326	2317	2354	2364	2373
STEEL AUTHORITY	Neutral	89.2	89	88	87	90	90	91
SBI CARDS & PAYM	Positive	799.95	792	784	779	806	812	819

Source: Bloomberg, ICICI Direct Research  
October 17, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	575.65	571	568	564	579	582	586
SBI LIFE INSURAN	Neutral	1322.2	1312	1300	1290	1333	1344	1355
SHRIRAM FINANCE	Negative	1867.55	1853	1840	1824	1882	1898	1912
SIEMENS LTD	Positive	3602.05	3579	3556	3536	3622	3642	3665
SHREE CEMENT	Positive	26658.9	26391	26123	25669	27113	27567	27835
SYNGENE INTERNAT	Negative	776.9	771	766	759	784	790	796
SUN PHARMA INDU	Positive	1135.3	1131	1125	1117	1145	1153	1159
SUN TV NETWORK	Neutral	644.55	608	572	551	665	686	722
TATA STEEL LTD	Positive	127	125	124	122	127	128	129
TATA CONSULTANCY	Negative	3524.05	3503	3483	3448	3559	3595	3614
TECH MAHINDRA LT	Neutral	1184.6	1178	1171	1160	1195	1205	1213
TATA COMM	Negative	1796.95	1786	1774	1757	1815	1832	1844
TATA CONSUMER PR	Neutral	908.6	904	899	892	916	923	928
TORRENT POWER LT	Neutral	734.4	728	722	716	740	746	752
TATA POWER CO	Positive	254.8	253	252	250	256	258	260
RAMCO CEMENT/THE	Neutral	1000.4	987	974	960	1014	1028	1041
TORRENT PHARMA	Positive	1912.35	1891	1871	1847	1935	1959	1980
TITAN CO LTD	Positive	3301.4	3275	3248	3221	3329	3356	3383
TATA CHEMICALS	Positive	1040.85	1032	1023	1014	1050	1059	1068
TATA MOTORS LTD	Positive	666.2	658	651	642	675	685	691
TRENT LTD	Positive	2107.65	2087	2066	2051	2124	2139	2160
TVS MOTOR CO LTD	Positive	1601.7	1591	1581	1568	1614	1627	1637
UNITED BREWERIES	Negative	1565.2	1543	1520	1499	1587	1608	1631
UNITED SPIRITS	Neutral	1078	1065	1051	1041	1090	1101	1114
UPL LTD	Positive	630.95	623	616	611	635	640	646
ULTRA TECH CEMENT	Neutral	8292.2	8225	8159	8044	8406	8521	8587
VEDANTA LTD	Neutral	229.85	225	221	217	234	237	242
VOLTA S LTD	Neutral	852.4	845	837	832	858	863	871
WHIRLPOOL OF IND	Negative	1692.7	1680	1666	1651	1709	1724	1738
WIPRO LTD	Negative	410.2	408	406	404	412	414	416
ZEE ENTERTAINMEN	Negative	255.65	254	253	251	257	259	260

Source: Bloomberg, ICICI Direct Research  
October 17, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19688-19722	19755/19807	19653	50points	Target achieved
16-Oct-23	Sun Pharma	SUNPHA	Buy	1141-1143	1156.00	1136.40	0.40	Book profit at 1144.00
16-Oct-23	IndusInd Bank	INDBA	Buy	1459-1461	1478.90	1451	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
13-Oct-23	Dredging Corporation	DRECOR	Buy	512	555.00	484.00	4.50	Book 50% at 535.00
10-Oct-23	Kolte Patil	KOLPAT	Buy	492	540.00	467.00	4.50	Book 50% at 514.00
16-Oct-23	NFL	NATFER	Buy	76	82.00	71.50	4.00	Book 50% at 79.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	383	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

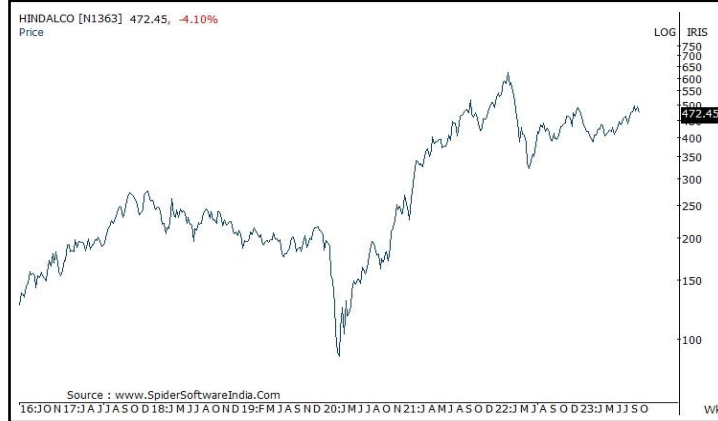
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# Price history of last three years

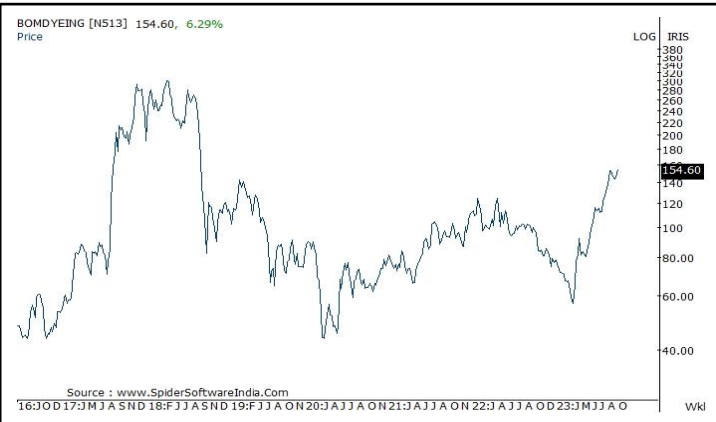
## Shyam Metals



## Hindalco



## Bombay Dyeing



## Sun TV





# 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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