

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19190-19222	19256/19308	19154	Intraday
25-Oct-23	HCL Technologies	HCLTEC	Buy	1231-1233	1246.00	1225.80	Intraday
25-Oct-23	BHEL	BHEL	Sell	119.50-120	118.00	121.10	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
Bank of Baroda	Buy

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October 25, 2023



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# Nifty : 19282

## Technical Outlook

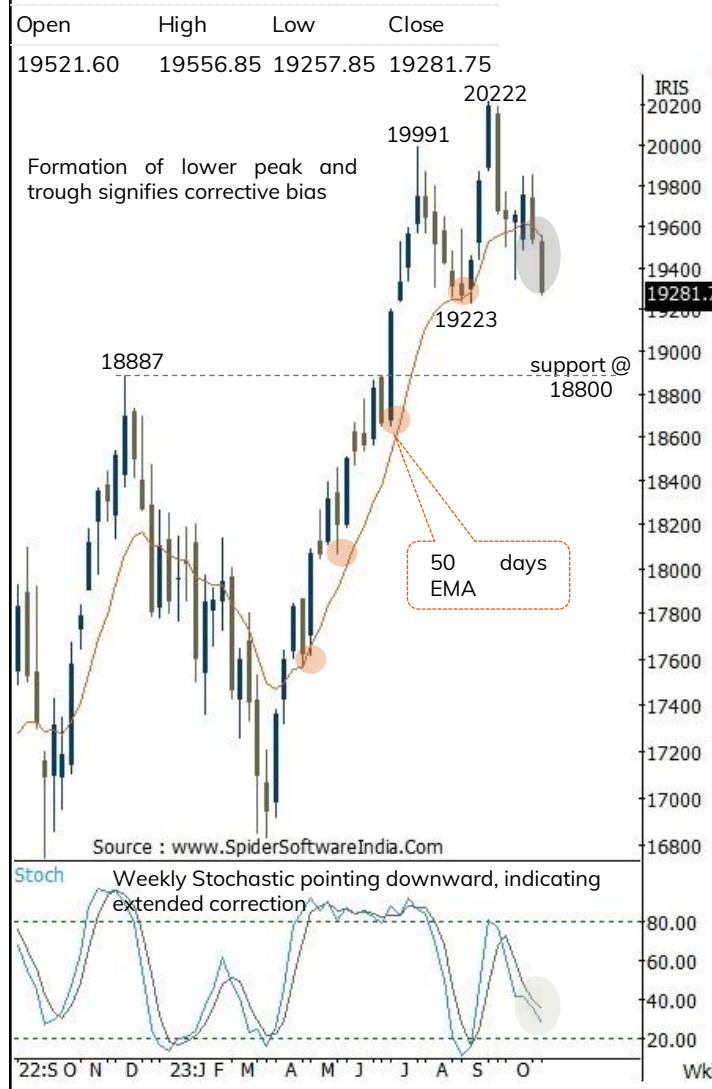
### Day that was...

Equity benchmark extended losses over fourth consecutive session tracking spike in US treasury yields. The Nifty settled the session at 19282, down 261 points or 1.3%. In the process, broader market relatively underperformed as midcap and small cap indices plunged 2.7% and 3.6%, respectively leading to weak market breadth. Sectorally, IT, metal, financials, realty remained under pressure

### Technical Outlook

- The index started the session on a negative note and drifted southward as the day progressed. Consequently, daily price action formed a sizable bear candle carrying lower high low, highlighting relentless selling pressure
- Contrary to our expectation, index breached the key support of 19300 and decisively closed below 50 days EMA for the first time since April 2023. As a result, Nifty formed a lower peak and trough on the weekly chart, highlighting corrective bias. Going ahead, for a meaningful pullback to materialize index need to sustain above 19550 zone as it is current week's high coincided with 50 days EMA placed at 19590. Failure to do so would lead to continuation of corrective bias wherein strong support is placed at 18800 levels
- Key point to highlight is that, the midcap index has logged a breakdown from 6 weeks consolidation while the small cap index retreated from 15 years resistance trend line drawn adjoining CY07-21 high, indicating profit booking after ~50% rally seen during Mar-Oct 2023 amid overbought conditions (monthly stochastic is hovering at 88).
- In a secular bull market, secondary correction is a common phenomenon wherein small cap index has a tendency of correcting 12-15% from swing highs. Thus, we believe ongoing correction would make broader market healthy wherein strong support is placed at 11400 as it is implicated target of past six weeks consolidation (13148-12297) coincided with 38.2% retracement of Mar-Oct 2023 rally (8682-13148). Thus, focus should be on accumulating quality stocks backed by strong earnings in a staggered manner.
- The formation of lower peak and trough amid global volatility makes us revise the support base downward for the Nifty at 18900-18800 zone as it is confluence of 200 days EMA is placed at 18826 coincided with 38.2% retracement of Mar-Sept rally (16828-20222), at 18925 and previous swing high of 18887 would now act as key support as per change of polarity concept

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	64571.88	-825.74	-1.26
NIFTY Index	19281.75	-260.90	-1.34
Nifty Futures	19269.20	-258.65	-1.32
BSE500 Index	26746.23	-515.25	-1.89
Midcap Index	16574.70	-798.83	-2.51
Small cap Inde	36602.75	-1595.97	-4.18
GIFT Nifty	19308.00	38.80	0.20

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	19270-19220	18900
Resistance	19370-19430	19600
20 day		19639
200 day		18826
EMA		

## Nifty Future Intraday Reco.

Action	Buy
Price Range	19190-19222
Target	19256/19308
Stoploss	19154

## Sectors in focus (Intraday) :

Relative Outperformer: Auto, Pharma, BFSI, Metal

Relative underperformer : Realty, Consumer Durables

# Nifty Bank: 43151

## Technical Outlook

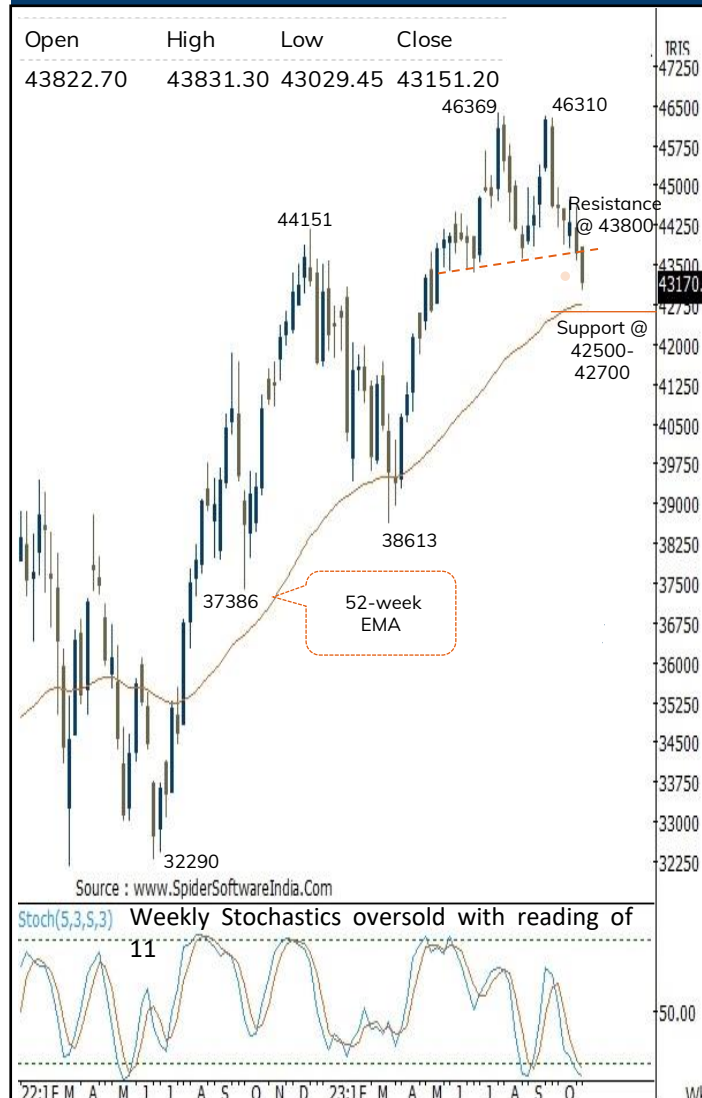
### Day that was:

The Nifty Bank index declined sharply on Monday to start the week on bearish note led by global volatility amid higher US yields and geopolitical worries. Index closed at 43151, down 572 points or 1.3%. Nifty PSU bank index corrected 3.78% thereby underperforming their private peers

### Technical Outlook

- The price action formed large bear candle on Monday as prices breached key support of 43600 contrary to our expectations, leading to sharp decline in last one hour. Mondays high of 43800 would now act as immediate key resistance as index forming lower high-low indicates continuation of corrective bias. Formation of higher high-low on daily time frame would be first sign of pause in downward momentum
- Going forward, follow through selling below Mondays low (43029) would indicate extended corrective phase towards next major support zone of 42500-42700 as it is confluence of:
  - a) value of rising 52-week ema which has been held on couple of occasions since CY2020,
  - b) 50% retracement of entire rally from March 2023 (38613-46369),
  - c) weekly and daily stochastics have approached oversold trajectory of 11 and 12 respectively indicating oversold nature of prices and would attract buying near key supports
- Structurally, Index is in the process of undergoing a retracement of March to July rally over while pricing in various negatives in the process. We believe current decline would lead to a strong higher base formation around 42500 zone that would act as a starting point for next leg of structural up trend

## Nifty Bank Index – Weekly Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	43151.2	-571.85	-1.31

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	43000-42850	42500
Resistance	43320-43480	43800
20 day		44203
FMA		44203
200 day		43267
EMA		43267

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	42890-42950
Target	43200
Stoploss	42780

Duration: Intraday

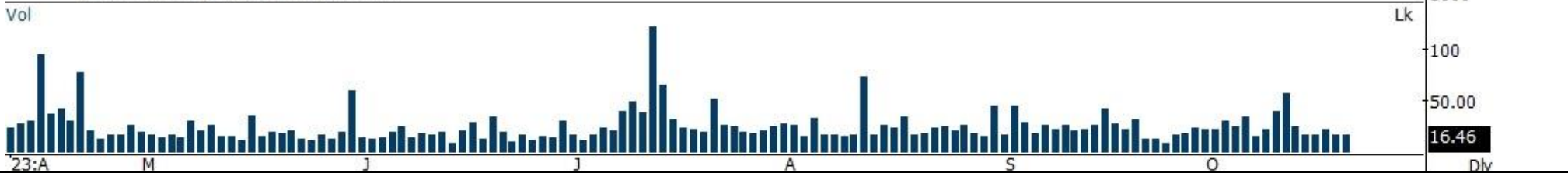
Action	Buy	Rec. Price	1231-1233	Target	1246.00	Stop loss	1225.80
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## Daily Chart

Price holding above 50 day EMA suggesting resilience amid ongoing elevated volatility and further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

October 25, 2023

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# BHEL(BHEL)

Duration: Intraday

Action	Sell	Rec. Price	119.50-120.00	Target	118.00	Stop loss	121.10
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## Daily Chart

Price close below previous intermediate lows and 34 day EMA signaling further downsides in coming sessions

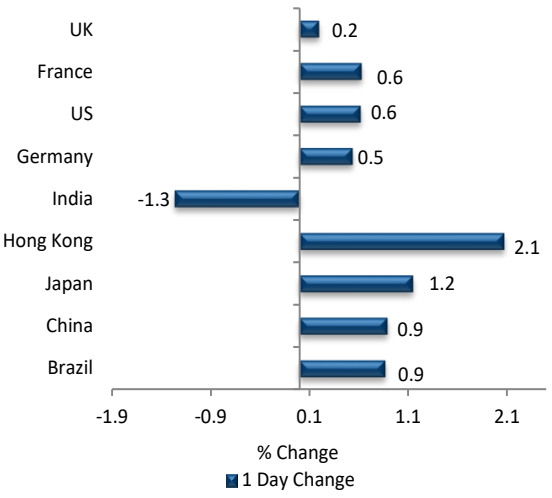


Source: Spider Software, ICICI Direct Research

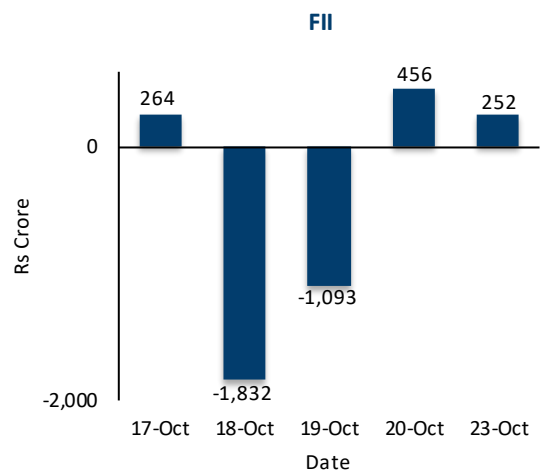
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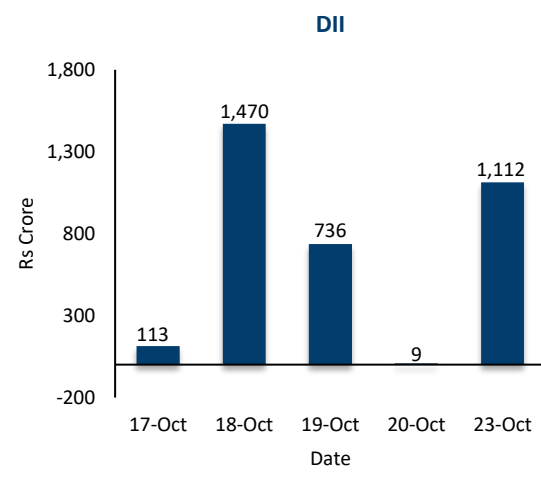
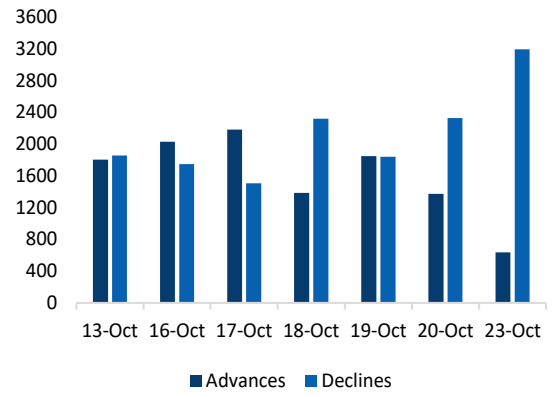
### Global Equity Market Performance



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



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
October 25, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19281.75	19173	19066	18874	19472	19664	19771
S&P BSE SENSEX INDEX	Negative	64571.88	64232	63892	63281	65183	65794	66135
NIFTY BANK	Negative	43151.2	42843	42535	42041	43645	44139	44446
NIFTY 50 FUTURES	Negative	19262.9	19155	19047	18853	19457	19651	19759
NIFTY BANK FUTURES	Negative	43138.3	42810	42482	41967	43653	44168	44496
AARTI INDUS LTD	Negative	456.25	449	441	428	470	483	491
ABB INDIA LTD	Negative	3942.7	3901	3860	3790	4012	4082	4123
ABBOTT INDIA LTD	Positive	22716.05	22495	22274	22144	22846	22976	23197
ABCAPITAL	Negative	172.55	169	164	157	181	188	192
ADITYA BIRLA FAS	Negative	214.2	207	200	188	226	238	245
ACC LTD	Negative	1897.35	1859	1820	1760	1958	2018	2057
AMBUJA CEMENTS	Negative	415.95	407	399	386	428	441	450
ADANI ENTERPRISE	Negative	2308.65	2270	2230	2159	2380	2452	2491
ADANI PORTS AND	Negative	771.45	762	753	736	788	805	814
ALKEM LABORATORI	Neutral	3530	3497	3465	3408	3586	3643	3676
ASHOK LEYLAND	Negative	170.5	169	167	165	172	175	176
AMARA RAJA BATTE	Negative	617.2	612	607	598	627	636	641
ALEMBIC PHARMACE	Negative	754.1	727	699	662	793	829	858
APOLLO HOSPITALS	Positive	4970	4939	4909	4873	5006	5041	5072
ASIAN PAINTS LTD	Negative	3072	3055	3037	3010	3100	3127	3145
AU SMALL FINANCE	Neutral	695.45	687	678	666	708	720	728
APOLLO TYRES LTD	Negative	375	369	363	355	382	391	396
AUROBINDO PHARMA	Neutral	874.8	861	847	835	887	899	913
ASTRAL LTD	Negative	1823.45	1804	1785	1764	1844	1865	1885
ATUL LTD	Negative	6391.3	6231	6072	5794	6669	6948	7107
AXIS BANK LTD	Negative	964.3	955	946	931	979	994	1003
BALCHI	Negative	402.75	395	387	372	419	433	442
BAJAJ FINANCE LT	Positive	7798.9	7745	7691	7622	7869	7939	7992
BATA INDIA LTD	Negative	1573.75	1557	1541	1512	1602	1631	1647
BHARTI AIRTEL	Positive	939.3	935	930	923	947	954	959
BHARAT ELECTRON	Negative	132.7	130	129	126	135	138	139
BHARAT HEAVY ELE	Negative	117.75	114	111	105	123	129	132

Source: Bloomberg, ICICI Direct Research  
October 25, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1056.45	1043	1030	1009	1077	1098	1111
BALKRISHNA INDS	Neutral	2566.9	2507	2447	2406	2609	2651	2711
BIOCON LTD	Negative	226.25	223	220	214	231	236	239
BIRLA SOFT LTD	Negative	526.45	518	508	492	543	558	569
BAJAJ AUTO LTD	Negative	5405.4	5369	5333	5270	5467	5529	5565
BAJAJ FINSERV LT	Neutral	1613.15	1594	1577	1548	1641	1669	1687
BANDHAN BANK LTD	Negative	221.3	218	215	210	226	231	234
BANK OF BARODA	Negative	195.2	192	188	183	202	208	212
BANK OF INDIA	Negative	90.8	87	83	76	98	105	110
BOSCH LTD	Negative	19825.6	19652	19478	19236	20068	20310	20483
BHARAT PETROL	Negative	342.8	341	338	335	346	350	352
BERGER PAINTS	Negative	570.5	565	559	549	581	591	597
BRITANNIA INDS	Negative	4530.6	4498	4465	4414	4582	4633	4665
CANARA BANK	Negative	355.55	349	343	331	366	377	383
CAN FIN HOMES	Negative	736.15	720	704	680	759	784	799
CONTAINER CORP	Negative	700.7	693	685	675	711	721	729
ZYDUS LIFESCIENC	Neutral	570.35	562	553	537	586	602	611
CHAMBAL FERTILIS	Negative	277.3	273	267	257	288	298	304
CHOLAMANDALAM IN	Negative	1167.25	1153	1138	1116	1191	1214	1228
CIPLA LTD	Negative	1183.8	1172	1159	1140	1204	1223	1235
COFORGE LTD	Negative	4915.4	4870	4825	4750	4990	5065	5110
COLGATE PALMOLIV	Negative	2075.75	2054	2032	2002	2107	2136	2159
COAL INDIA LTD	Negative	306.1	303	300	295	311	316	319
COROMANDEL INTER	Negative	1110.45	1095	1079	1053	1137	1163	1179
CROM GREAVES CON	Negative	279.75	277	272	267	286	292	296
CITY UNION BANK	Negative	130.4	128	125	120	136	141	144
DABUR INDIA LTD	Neutral	521.35	518	515	511	525	529	533
DALMIA BHARAT LT	Negative	2075.45	2025	1973	1900	2149	2221	2273
DELTA CORP LTD	Positive	130	127	124	120	134	138	141
DIXON TECHNOLOGI	Neutral	5418	5343	5268	5136	5550	5682	5757
DEEPAK NITRITE	Negative	2019.15	1986	1953	1901	2070	2123	2155

Source: Bloomberg, ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3500.95	3453	3405	3319	3587	3673	3721
DLF LTD	Negative	532.95	524	516	500	549	564	573
DR REDDY'S LABS	Neutral	5551.95	5495	5440	5354	5637	5722	5778
EICHER MOTORS	Negative	3446.35	3417	3388	3350	3484	3522	3551
ESCORTS KUBOTA L	Negative	3134.2	3088	3043	2967	3209	3285	3331
EXIDE INDUS LTD	Negative	251.55	247	244	238	256	262	265
FED BANK LTD	Negative	143.4	142	140	138	146	148	149
FIRSTSOURCE SOLU	Negative	159.9	156	152	146	167	172	177
GAIL INDIA LTD	Negative	120.8	119	116	113	124	128	130
GODREJ CONSUMER	Negative	980.85	975	969	959	992	1001	1008
GNFC	Neutral	652.8	637	621	597	677	701	717
GODREJ PROPERTIE	Negative	1630.2	1611	1590	1565	1656	1680	1702
GRANULES INDIA	Negative	332.6	326	321	311	342	351	357
GMR AIRPORTS INF	Negative	54.3	54	53	52	56	57	58
GLENMARK PHARMA	Negative	759.9	747	734	712	782	804	817
GRASIM INDS LTD	Negative	1902.75	1879	1855	1825	1933	1963	1987
GUJARAT GAS LTD	Negative	406.8	402	398	392	413	420	424
HINDUSTAN AERONA	Negative	1845.3	1818	1791	1742	1895	1945	1972
HIND COPPER	Negative	142.1	138	132	122	153	162	168
HAVELLS INDIA	Negative	1284.8	1274	1265	1252	1296	1309	1319
HCL TECH LTD	Negative	1236.65	1226	1215	1197	1254	1271	1282
HONAUT	Negative	37385.3	36964	36544	36277	37652	37920	38340
HDFC ASSET MANAG	Negative	2828.95	2801	2774	2729	2872	2917	2944
HDFC LIFE INSURA	Neutral	625.25	617	608	594	640	654	663
HDFC BANK LTD	Neutral	1506.05	1495	1483	1467	1524	1541	1553
HERO MOTOCORP LT	Negative	3149.85	3115	3081	3022	3209	3267	3302
HINDALCO INDS	Negative	456.7	450	443	431	469	481	488
HINDUSTAN PETRO	Negative	249.2	247	244	240	254	258	261
HINDUSTAN UNILEV	Negative	2483.5	2472	2461	2442	2502	2521	2531
VODAFONE IDEA LT	Negative	10.95	10	10	9	11	12	12
IDFC	Negative	119.5	117	115	111	123	127	129

Source: Bloomberg, ICICI Direct Research  
October 25, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	86.45	84	83	80	88	91	92
INDRAPRASTHA GAS	Negative	392.3	386	380	368	403	414	420
INDIABULLS HOUSI	Negative	157.5	152	145	134	170	181	188
INDUSIND BANK	Negative	1435	1420	1405	1381	1460	1485	1500
INDIAN ENERGY EX	Negative	126.3	124	121	117	131	135	137
INDIAN HOTELS CO	Negative	395.85	390	384	375	405	414	420
INDIAMART INTERM	Negative	2693.05	2659	2624	2578	2740	2786	2821
IPCA LABS LTD	Positive	998.8	969	938	918	1020	1040	1071
INDUS TOWERS LTD	Negative	177.8	175	172	167	183	188	192
INTERGLOBE AVIAT	Negative	2390.95	2369	2346	2303	2435	2478	2501
INFOSYS LTD	Negative	1408.65	1398	1388	1371	1425	1442	1452
INFO EDGE	Negative	4072.75	4017	3961	3862	4172	4271	4327
INTELLECT DESIGN	Negative	635.8	615	595	563	667	699	719
INDIAN OIL CORP	Negative	87.95	88	86	85	90	92	93
ICICI PRUDENTIAL	Positive	521	516	511	504	528	535	540
INDIAN RAILWAY C	Negative	666.2	655	644	626	685	704	715
ITC LTD	Negative	435.9	432	429	425	439	443	446
JK CEMENTS LTD	Negative	3168.8	3098	3028	2907	3289	3410	3480
JINDAL STEEL & P	Negative	640.15	630	620	603	657	674	684
JSW STEEL LTD	Negative	748.95	739	728	711	768	786	797
JUBILANT FOODWOR	Negative	524.85	520	517	511	529	535	538
CUMMINS INDIA	Neutral	1698.95	1677	1655	1638	1716	1733	1755
KOTAK MAHINDRA	Negative	1740.75	1719	1697	1672	1766	1791	1812
LAURUS LABS LTD	Negative	362.4	344	326	298	391	420	438
LIC HOUSING FIN	Negative	451.85	447	441	434	459	467	472
LUPIN LTD	Negative	1168	1155	1143	1126	1185	1201	1214
LARSEN & TOUBRO	Negative	2958.3	2935	2913	2877	2993	3029	3051
L&T FINANCE HOLD	Neutral	132.5	130	126	121	139	144	148
LTIMINDTREE LTD	Negative	5201.75	5123	5043	4901	5345	5487	5567
L&T TECHNOLOGY S	Negative	4215.5	4159	4102	4004	4314	4412	4469
DR LAL PATHLABS	Negative	2442.4	2412	2381	2326	2498	2553	2584
MAHANAGAR GAS LT	Negative	1018.75	1005	990	970	1040	1060	1075

Source: Bloomberg, ICICI Direct Research

October 25, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	883.8	866	849	818	915	945	963
MCX INDIA LTD	Positive	2212.7	2137	2062	1922	2352	2492	2566
METROPOLIS HEALT	Negative	1482.4	1459	1437	1400	1518	1555	1577
MANAPPURAM FINAN	Negative	134.85	130	125	118	142	149	155
MAHINDRA & MAHIN	Neutral	1565.15	1549	1534	1521	1578	1590	1606
M&M FIN SERVICES	Negative	272.8	270	267	262	279	283	287
MARICO LTD	Negative	537.1	533	530	526	541	546	549
MRF LTD	Neutral	109400	108560	107719	106799	110321	111241	112082
MARUTI SUZUKI IN	Negative	10553.65	10481	10409	10287	10676	10797	10870
SAMVARDHANA MOTH	Negative	92.8	92	91	89	94	95	96
MUTHOOT FINANCE	Positive	1280.3	1266	1251	1229	1302	1323	1338
NATIONAL ALUMIN	Negative	89.7	87	85	81	93	97	99
NESTLE INDIA LTD	Neutral	24197.75	23993	23787	23446	24540	24881	25086
NAVIN FLUORINE I	Negative	3530.25	3490	3448	3380	3599	3666	3708
NCC LTD	Negative	144.85	140	134	125	154	162	168
NMDC LTD	Negative	151.15	147	145	139	156	161	164
NTPC LTD	Negative	236.55	233	231	227	239	243	245
OBEROI REALTY	Negative	1084.65	1074	1064	1047	1100	1117	1127
ORACLE FINANCIAL	Neutral	3933.9	3896	3859	3817	3975	4017	4054
OIL & NATURAL GA	Negative	184.85	184	183	182	186	187	188
PAGE INDUSTRIES	Negative	37441.55	36918	36395	35904	37932	38423	38946
PIDILITE INDS	Negative	2351	2336	2322	2298	2373	2396	2410
PI INDUSTRIES	Negative	3406	3372	3338	3284	3460	3514	3549
PIRAMAL ENTERPRI	Negative	971.75	954	935	904	1004	1035	1054
PUNJAB NATL BANK	Negative	69.65	68	66	64	73	76	78
POLYCAB INDIA LT	Negative	5154.15	5113	5072	5006	5220	5286	5327
POWER FINANCE	Neutral	244.15	239	235	229	249	255	260
PFIZER LTD	Neutral	3928.75	3879	3829	3743	4015	4101	4151
PVR INOX LTD	Negative	1617.2	1585	1552	1495	1675	1732	1765
POWER GRID CORP	Negative	199.75	197	195	191	203	207	209
RAIN IND	Negative	153.8	150	146	140	160	166	170
RBL BANK LTD	Neutral	230.5	221	212	195	247	264	274
REC LTD	Negative	278.3	273	266	257	289	298	304
RELIANCE INDS	Negative	2263.2	2244	2224	2193	2295	2326	2346
STEEL AUTHORITY	Negative	83.35	81	80	77	85	88	89
SBI CARDS & PAYM	Negative	774.9	767	759	748	786	797	804

Source: Bloomberg, ICICI Direct Research  
October 25, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	552.95	548	542	533	563	572	578
SBI LIFE INSURAN	Negative	1338.4	1323	1308	1286	1361	1383	1398
SHRIRAM FINANCE	Positive	1880	1858	1837	1808	1908	1937	1958
SIEMENS LTD	Negative	3414.75	3388	3360	3316	3459	3502	3530
SHREE CEMENT	Negative	25648.95	25407	25164	24768	26045	26442	26684
SYNGENE INTERNAT	Negative	693	686	678	666	706	718	726
SUN PHARMA INDU	Neutral	1122.45	1111	1099	1080	1142	1161	1173
SUN TV NETWORK	Negative	631.6	621	610	595	647	662	673
TATA STEEL LTD	Negative	120	119	117	115	122	125	126
TATA CONSULTANCY	Negative	3410.15	3381	3352	3303	3459	3508	3536
TECH MAHINDRA LT	Neutral	1155.95	1147	1140	1128	1166	1178	1186
TATA COMM	Negative	1615.15	1581	1547	1491	1671	1727	1762
TATA CONSUMER PR	Neutral	883.1	874	864	848	900	916	926
TORRENT POWER LT	Neutral	722.9	708	694	677	738	754	768
TATA POWER CO	Negative	238.25	233	229	221	246	253	258
RAMCO CEMENT/THE	Negative	975.35	960	946	921	1000	1025	1039
TORRENT PHARMA	Negative	1877.3	1859	1842	1816	1902	1928	1945
TITAN CO LTD	Negative	3219.75	3195	3170	3130	3260	3300	3326
TATA CHEMICALS	Negative	978.5	963	948	921	1005	1032	1047
TATA MOTORS LTD	Negative	647.35	639	631	617	661	675	683
TRENT LTD	Negative	1991.95	1967	1943	1906	2028	2065	2089
TVS MOTOR CO LTD	Negative	1585.25	1574	1563	1545	1602	1619	1630
UNITED BREWERIES	Positive	1629.05	1607	1583	1563	1650	1669	1693
UNITED SPIRITS	Negative	1012.1	1001	990	973	1030	1048	1059
UPL LTD	Negative	586.7	578	570	555	601	616	624
ULTRA TECH CEMENT	Negative	8325.25	8244	8163	8023	8465	8605	8687
VEDANTA LTD	Negative	215.05	211	207	200	222	229	232
VOLTAS LTD	Negative	821.3	808	794	782	833	846	859
WHIRLPOOL OF IND	Neutral	1643.55	1634	1626	1615	1654	1666	1674
WIPRO LTD	Negative	383.15	379	375	368	390	397	401
ZEE ENTERTAINMEN	Negative	249.7	244	240	231	258	266	271

Source: Bloomberg, ICICI Direct Research  
October 25, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
23-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19410-19445	19477/19529	19375	(52)points	Stoploss triggered
23-Oct-23	Sun Pharma	SUNPHA	Buy	1137-1139	1152.00	1131.80	-0.50	Stoploss triggered
23-Oct-23	Wipro	WIPRO	Sell	391-392	387.00	395	0.50	Book profit at 390.20

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
17-Oct-23	TNPL	TAMNEW	Buy	291	315.00	275.00	-3.50	Stoploss triggered
16-Oct-23	Shyam Metalics	SHYMET	Buy	460	499.00	444.00	-7.60	Stoploss triggered

# 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
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
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 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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