

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Sep-24	Nifty (Current Month Future)	NIFTY	Buy	25100-25135	25167/25219.0	25065.00	Intraday
06-Sep-24	State Bank of India	STABAN	Buy	812-814	822.2	808.50	Intraday
06-Sep-24	UPL	UNIP	Buy	613-615	621	610.80	Intraday

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Sep-24	BEML	BEML	Buy	3970-4065	4350	3875.00	30 Days
03-Sep-24	M&M Financial	MAHFIN	Buy	320-328	354	312.00	30 Days
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	30 Days
26-Aug-24	Hindustan Copper	HINCOP	Buy	321-326	349	311.00	14 Days

September 6, 2024

Gladiator Stocks

Scrip Name	Action
Kajaria Ceramic	Buy
Infosys	Buy
Deepak Nitrite	Buy
Natco pharma	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:
SUBSCRIBE to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was..

The market remained focused on stock specific action while headline Nifty index traded rudderless extending profit taking mode. Nifty closed the session at 25145, down 53 points

Technical Outlook:

- The index started the session on a firm note, however index surrendered opening gains amid lack of directional triggers domestically or from global markets. Nifty settled lower for second session indicating extended breather and formed a narrow range bear candle as prices had approached overbought readings and RSI flagging waning upward momentum
- In the coming weeks, we expect index to consolidate amid bouts of volatility, seasonality impact and overbought readings on short term charts. While our structural stance is positive, the move towards 25800 would be in a non linear manner amid short term overbought conditions owing to past 14 consecutive sessions up move. Hence, buying dips would be the prudent strategy to adopt as immediate support is placed at 24700. Only a decisive close below previous session lows, would signal pause in upward momentum and retracement of recent rally can not be ruled out. Our overall bullish stance is backed by:
 - The current up move is backed by improvement in multi sector participation. We expect short term sectoral rotation to provide cushion
 - Global headline indices, led by US are in strong uptrend. Domestic market has direct relationship with the developed markets
 - Continued strong domestic fund flows provide depth for markets while prospects of lower interest rates in US raise prospects of incremental FIIL flow going ahead
- Structurally, retracement of the rally is a normal phenomenon amid bull market and offers an incremental opportunity to buy. We believe over next few weeks, such retracement would offer buying opportunity from long term trend perspective. Hence, we revise support base at 24700 as it is confluence of 20 days EMA coincided with 50% retracement of ongoing up move (24100-25333)

Source: Bloomberg, Spider, ICICI Direct Research
September 6, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82201.16	-151.48	-0.18
NIFTY Index	25145.10	-53.60	-0.21
Nifty Futures	25236.75	-11.05	-0.04
BSE500 Index	37496.80	9.78	0.03
Midcap Index	59448.50	224.80	0.38
Small cap Index	19520.95	198.70	1.03
GIFT Nifty	25175.00	-61.75	-0.24

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	25000-24900	24700
Resistance	25200-25280	25800
20 day EMA		24904
200 day EMA		22738

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25100-25135
Target	25167/25219.0
Stoploss	25065.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, FMCG, Pharma, Oil & Gas

Neutral: Realty

Technical Outlook

Day that was:

Nifty Bank eked out marginal gains amid lackluster and low volume trading session. Index closed the session at 51473, up 73 points

Technical Outlook:

- The session began on flattish note led by muted global cues. Index surrendered initial gains while staying in a narrow range of 51400-51500 for entire session. As a result price action remained contained within Tuesdays bull candle indicating extended breather amid bouts of global volatility
- Short term trend for the index remains positive with higher high-low sequence on weekly time frame. We maintain positive stance and expect index to gradually head towards 51800 levels. Hence, buying dips will be a prudent strategy. Meanwhile, short term support is placed at 50300 which is confluence of a) 61.8% retracement of past three week gains, b) past two week low
- Price structure:** A) We observe that index is undergoing healthy base formation after 7% correction from life highs. Currently, index has retraced, post election, 21 session rally by 50% and undergoing bottom formation near 100-day ema
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a strong bottom formation around 200-day ema around 48500 levels

Source: Bloomberg, Spider, ICICI Direct Research

September 6, 2024

Bank Nifty Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	51473.05	72.80	0.14

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	51250-51050	50300
Resistance	51630-51750	51800
20 day EMA		51133
200 day EMA		48677

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	51540-51602
Target	51852
Stoploss	51430

State Bank of India (STABAN)

Duration: Intraday

Action	Buy	Rec. Price	812-814	Target	822.20	Stop loss	808.50
--------	-----	------------	---------	--------	--------	-----------	--------



Source: Spider Software, ICICI Direct Research

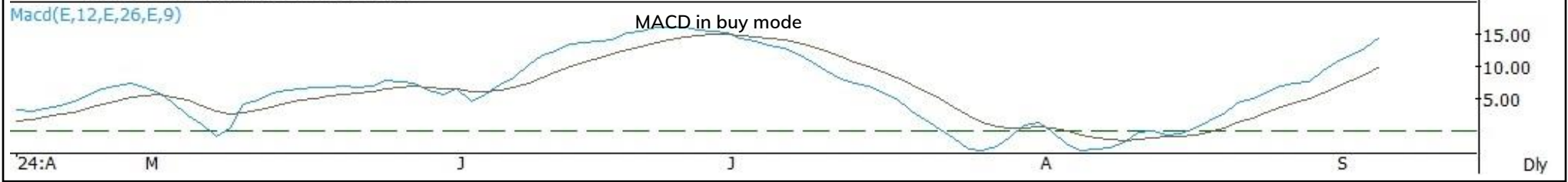
Action	Buy	Rec. Price	613-615	Target	621.00	Stop loss	610.80
--------	-----	------------	---------	--------	--------	-----------	--------

Daily Chart

Price remains in uptrend forming higher high higher low suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

September 6, 2024

Recommended on I-click to gain on 04th Sep 2024 at 15:18

Rec. Price	3970-4065	Target	4350.00	Stop loss	3875.00	Upside	8%
------------	-----------	--------	---------	-----------	---------	--------	----



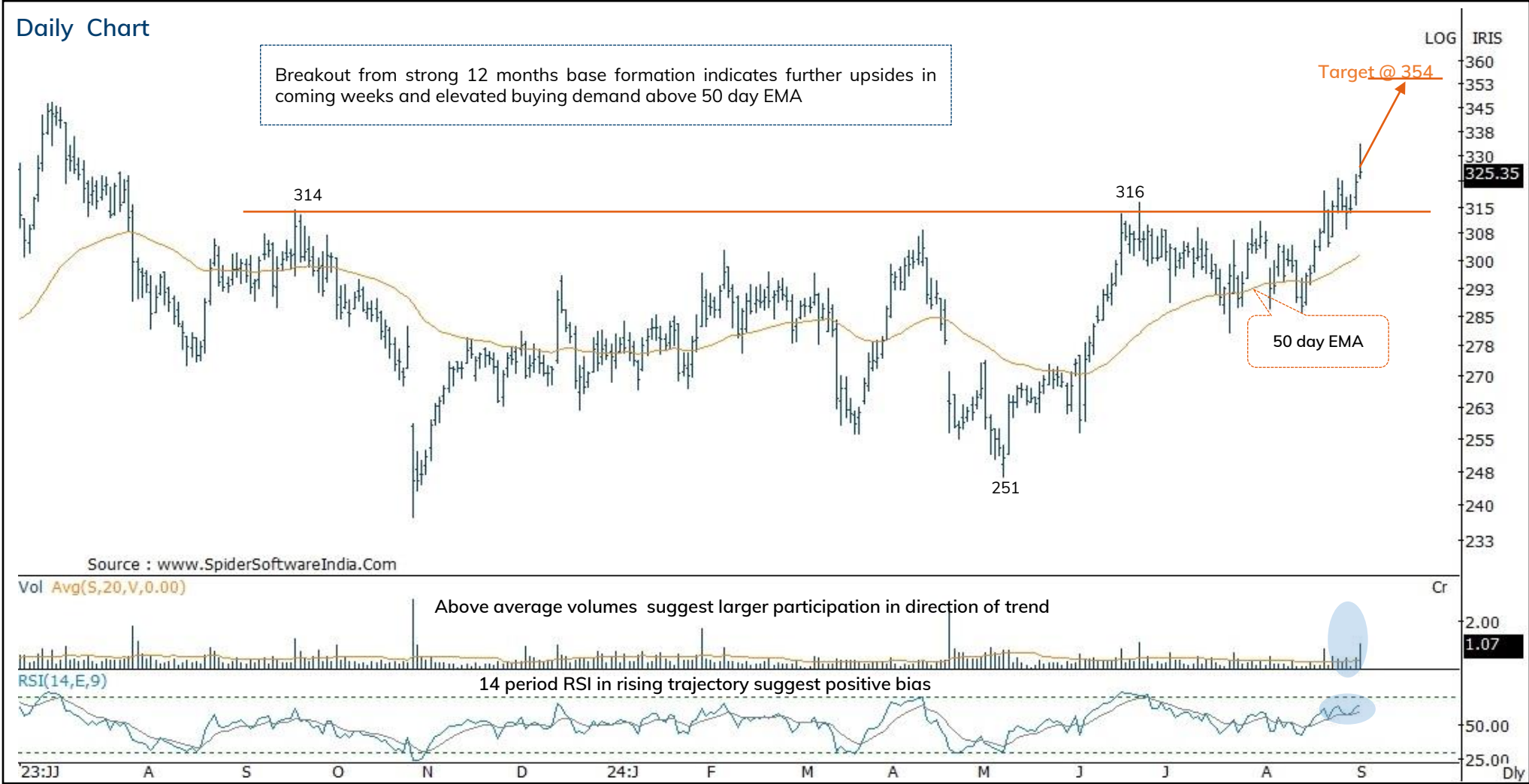
Source: Spider Software, ICICI Direct Research

September 6, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 03rd Sep 2024 at 13:50

Rec. Price	320-328	Target	354.00	Stop loss	312.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



Source: Spider Software, ICICI Direct Research

September 6, 2024

ICICI Securities Ltd. | Retail Equity Research

L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28th Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
------------	-----------	--------	---------	-----------	---------	--------	----



Source: Spider Software, ICICI Direct Research

September 6, 2024

ICICI Securities Ltd. | Retail Equity Research

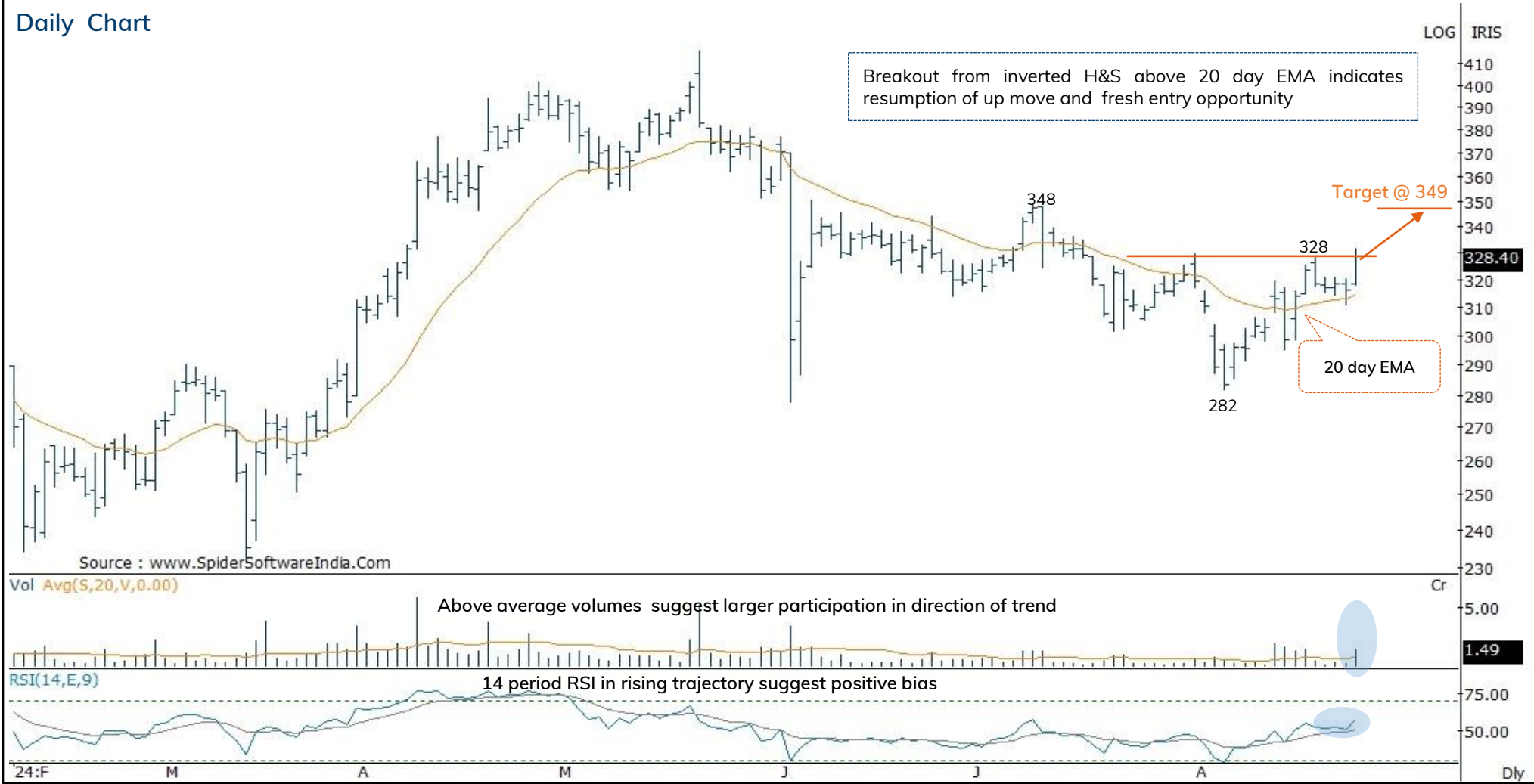
Hindustan Copper(HINCOP)

Duration: 14 Days



Recommended on I-click to gain on 26th Aug 2024 at 13:50

Rec. Price	321-326	Target	349.00	Stop loss	311.00	Upside	8%
------------	---------	--------	--------	-----------	--------	--------	----



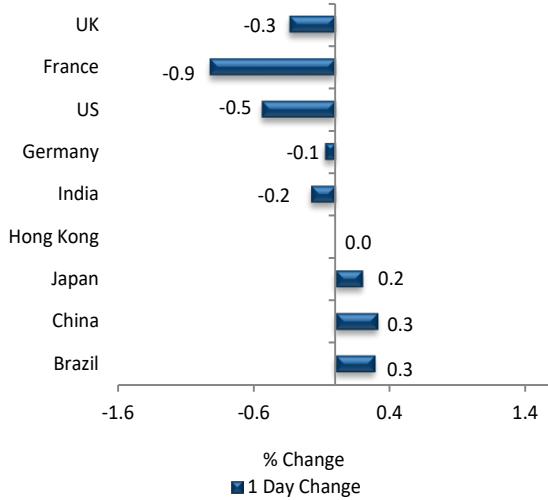
Source: Spider Software, ICICI Direct Research

September 6, 2024

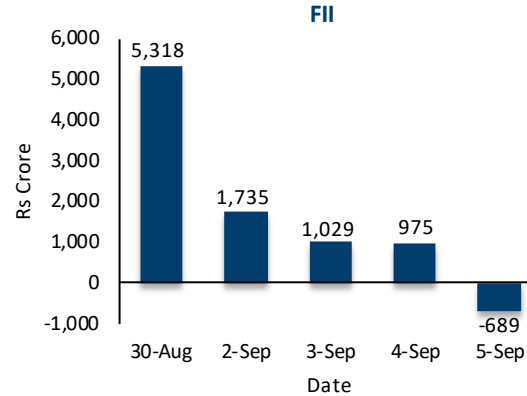
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

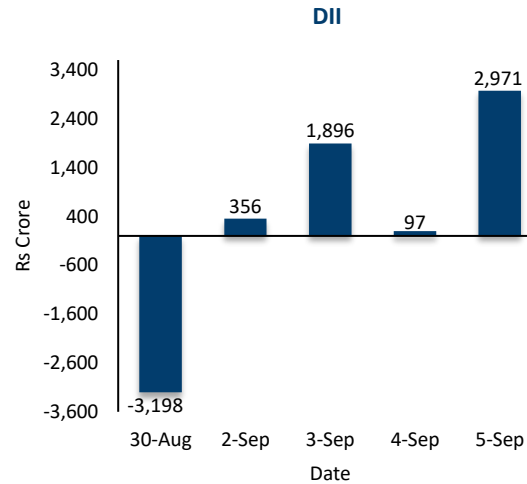
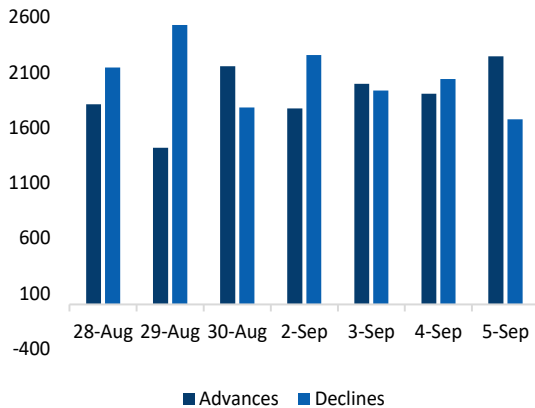
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25145.1	25091	25035	24943	25238	25331	25386
S&P BSE SENSEX INDEX	Positive	82201.16	82015	81829	81527	82502	82803	82989
NIFTY BANK	Positive	51473.05	51363	51252	51116	51611	51748	51858
NIFTY 50 FUTURES	Positive	25235	25189	25144	25063	25315	25396	25441
NIFTY BANK FUTURES	Positive	51712	51643	51575	51509	51777	51843	51911
AARTI INDUS LTD	Positive	617.05	612	607	602	622	627	632
ABB INDIA LTD	Neutral	7632	7602	7573	7535	7669	7707	7735
ABBOTT INDIA LTD	Positive	29664.1	29520	29377	29137	29903	30143	30287
ABCAPITAL	Positive	223.65	222	220	219	224	226	227
ACC LTD	Positive	2419.8	2370	2320	2280	2460	2500	2550
ADANI ENTERPRISE	Positive	3015.35	2998	2982	2962	3034	3054	3070
ADANI PORTS AND	Positive	1465.55	1459	1454	1445	1473	1482	1487
ADITYA BIRLA FAS	Neutral	315.3	313	310	308	318	320	323
ALKEM LABORATORI	Positive	6276.55	6198	6118	6044	6352	6426	6506
AMBUJA CEMENTS	Positive	631.85	627	623	618	637	641	646
APOLLO HOSPITALS	Positive	6934.3	6876	6816	6732	7020	7104	7164
APOLLO TYRES LTD	Positive	512	509	506	502	515	518	521
ASHOK LEYLAND	Positive	251.15	249	248	245	254	256	258
ASIAN PAINTS LTD	Positive	3238.25	3217	3197	3177	3257	3277	3297
ASTRAL LTD	Positive	1935	1919	1903	1889	1949	1963	1979
ATUL LTD	Positive	7990.45	7927	7864	7805	8049	8108	8172
AU SMALL FINANCE	Positive	702.9	691	678	663	720	736	748
AUROBINDO PHARMA	Positive	1534.5	1523	1512	1494	1553	1571	1582
AXIS BANK LTD	Neutral	1180.55	1175	1170	1166	1185	1188	1194
BAJAJ AUTO LTD	Negative	10855.75	10782	10709	10592	10972	11089	11163
BAJAJ FINANCE LT	Negative	7244.9	7183	7121	7050	7317	7389	7451
BAJAJ FINSERV LT	Neutral	1864.95	1851	1838	1827	1876	1888	1901
BALCHI	Neutral	586.85	582	577	569	595	603	609
BALKRISHNA INDS	Positive	2957.55	2943	2927	2909	2977	2995	3011
BANDHAN BANK LTD	Positive	203.66	200	196	192	208	212	216
BANK OF BARODA	Negative	243.85	241	239	237	245	247	249

Source: Bloomberg, ICICI Direct Research
September 6, 2024

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1436.8	1427	1417	1401	1453	1469	1479
BERGER PAINTS	Positive	595.5	592	587	580	603	609	614
BHARAT ELECTRON	Negative	290.6	287	284	277	296	303	306
BHARAT FORGE CO	Positive	1608.95	1590	1570	1550	1630	1650	1670
BHARAT HEAVY ELE	Negative	273.55	270	265	259	280	285	290
BHARAT PETROL	Positive	360.7	356	351	347	364	369	373
BHARTI AIRTEL	Neutral	1547.2	1539	1530	1518	1561	1573	1582
BIOCON LTD	Positive	382.85	377	372	363	391	400	405
BIRLASOFT LTD	Neutral	659.6	656	650	645	667	672	677
BOSCH LTD	Neutral	33720.75	32715	31710	30996	34434	35148	36154
BRITANNIA INDS	Positive	5850	5816	5781	5729	5903	5955	5989
CAN FIN HOMES	Negative	885.6	879	873	864	893	903	908
CANARA BANK	Neutral	108.2	107	106	105	108	110	110
CHAMBAL FERTILIS	Positive	513.7	504	495	478	530	547	556
CHOLAMANDALAM IN	Neutral	1533.6	1511	1487	1468	1554	1573	1597
CIPLA LTD	Positive	1627.75	1614	1600	1578	1651	1674	1687
CITY UNION BANK	Negative	171.07	168	166	162	173	176	178
COAL INDIA LTD	Neutral	497	493	488	480	505	512	517
COFORGE LTD	Neutral	6551.25	6384	6216	6118	6650	6748	6917
COLGATE PALMOLIV	Positive	3645.7	3635	3624	3603	3666	3688	3698
CONTAINER CORP	Positive	960.3	955	950	942	968	976	981
COROMANDEL INTER	Positive	1720.1	1713	1706	1693	1732	1744	1751
CROM GREAVES CON	Positive	467.75	463	460	454	472	478	482
CUMMINS INDIA	Neutral	3841.35	3802	3764	3717	3887	3934	3972
DABUR INDIA LTD	Positive	644.8	639	635	627	651	659	664
DALMIA BHARAT LT	Negative	1913.75	1892	1869	1842	1942	1969	1992
DEEPAK NITRITE	Positive	2998.65	2974	2949	2927	3020	3043	3067
DIVI LABS LTD	Positive	5120.9	5084	5047	5006	5161	5201	5238
DIXON TECHNOLOGI	Neutral	12412.2	12236	12062	11763	12710	13008	13183
DLF LTD	Negative	841.65	836	831	822	850	859	864
DR LAL PATHLABS	Negative	3409.9	3389	3368	3343	3436	3460	3482

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6695.75	6639	6581	6476	6802	6907	6965
EICHER MOTORS	Negative	4800.1	4771	4741	4695	4847	4893	4923
ESCORTS KUBOTA L	Negative	3744.1	3713	3683	3634	3792	3841	3872
EXIDE INDUS LTD	Positive	495.65	486	477	470	502	509	519
FED BANK LTD	Neutral	189.65	187	186	184	190	192	193
GAIL INDIA LTD	Neutral	228.12	226	224	221	231	234	236
GLENMARK PHARMA	Positive	1709.45	1688	1666	1652	1724	1738	1760
GMR AIRPORTS INF	Neutral	95.77	93	91	89	98	99	102
GNFC	Positive	705.2	696	686	681	712	718	728
GODREJ CONSUMER	Positive	1457.7	1446	1434	1415	1477	1496	1508
GODREJ PROPERTIE	Positive	2869.5	2843	2817	2773	2912	2956	2982
GRANULES INDIA	Positive	698.2	689	681	668	711	725	733
GRASIM INDS LTD	Positive	2741.6	2726	2711	2687	2765	2789	2803
GUJARAT GAS LTD	Positive	677.95	665	652	643	687	696	709
HAVELLS INDIA	Neutral	1879.45	1854	1829	1798	1910	1941	1966
HCL TECH LTD	Positive	1790.55	1772	1755	1742	1803	1815	1833
HDFC ASSET MANAG	Positive	4514.35	4490	4464	4436	4544	4572	4598
HDFC BANK LTD	Positive	1645.45	1642	1638	1634	1650	1654	1658
HDFC LIFE INSURA	Neutral	751.85	749	746	741	758	762	766
HERO MOTOCORP LT	Positive	5734.2	5657	5579	5508	5806	5877	5955
HINDALCO INDS	Neutral	669.95	668	665	662	673	675	678
HINDUSTAN AERONA	Negative	4792.45	4750	4707	4638	4862	4931	4974
HINDUSTAN COPPER	Neutral	315.5	311	306	302	319	323	328
HINDUSTAN PETRO	Positive	448.5	443	437	430	456	463	469
HINDUSTAN UNILEV	Positive	2838.45	2823	2808	2792	2854	2870	2886
IDFC	Positive	113.63	114	112	112	115	116	117
IDFC FIRST BANK	Positive	75.04	74	74	74	75	76	76
INDIA CEMENTS	Positive	364.45	364	362	359	368	370	372
INDIAMART INTERM	Neutral	3029.15	3000	2971	2929	3070	3113	3141
INDIAN ENERGY EX	Positive	209.34	207	204	202	211	214	216
INDIAN HOTELS CO	Positive	670.45	663	654	648	677	683	692

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	181.34	178	175	172	184	187	190
INDIAN RAILWAY C	Positive	945.25	939	932	926	953	960	967
INDRAPRASTHA GAS	Positive	556	550	544	537	562	569	575
INDUS TOWERS LTD	Positive	443.1	437	433	429	446	449	454
INDUSIND BANK	Positive	1422.9	1414	1404	1389	1439	1454	1464
INFO EDGE	Positive	7475	7423	7370	7329	7518	7560	7613
INFOSYS LTD	Positive	1933.15	1916	1898	1886	1946	1958	1977
INTERGLOBE AVIAT	Neutral	4828.55	4802	4775	4748	4856	4883	4911
IPCA LABS LTD	Positive	1444.15	1414	1383	1360	1468	1491	1522
ITC LTD	Positive	511.2	508	505	503	513	515	518
JINDAL STEEL & P	Positive	950.5	944	937	931	957	963	970
JK CEMENTS LTD	Positive	4700.55	4635	4570	4485	4785	4870	4935
JSW STEEL LTD	Positive	925.45	917	910	897	938	952	959
JUBILANT FOODWOR	Neutral	645.1	640	635	627	653	661	665
KOTAK MAHINDRA	Negative	1777.95	1764	1749	1737	1790	1801	1816
L&T FINANCE LTD	Neutral	170.55	170	168	168	173	174	175
L&T TECHNOLOGY S	Positive	5674.85	5634	5595	5542	5727	5780	5819
LARSEN & TOUBRO	Negative	3624.15	3600	3574	3540	3660	3694	3719
LAURUS LABS LTD	Positive	489	475	459	446	503	517	532
LIC HOUSING FIN	Positive	707.4	695	682	670	719	732	744
LTIMINDTREE LTD	Positive	6149.3	6084	6020	5962	6206	6264	6328
LUPIN LTD	Positive	2290.2	2268	2246	2224	2312	2334	2356
M&M FIN SERVICES	Positive	329.1	326	321	318	334	337	341
MAHANAGAR GAS LT	Positive	1876.7	1842	1806	1771	1913	1948	1984
MAHINDRA & MAHIN	Negative	2723.1	2704	2684	2656	2752	2780	2800
MANAPPURAM FINAN	Neutral	210.25	210	208	207	213	214	216
MARICO LTD	Neutral	643.9	639	633	629	649	653	659
MARUTI SUZUKI IN	Negative	12298.6	12230	12160	12090	12370	12440	12510
MAX FINANCIAL SE	Negative	1117.25	1098	1079	1053	1143	1169	1188
MCX INDIA LTD	Positive	5395.85	5338	5280	5238	5438	5480	5538

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2144.9	2120	2096	2070	2170	2196	2219
MRF LTD	Positive	136017.1	135456	134895	134290	136622	137227	137788
MUTHOOT FINANCE	Positive	1989.25	1958	1926	1899	2017	2044	2076
SAMVARDHANA MOTH	Positive	193.19	192	191	189	195	197	199
MPHISIS LTD	Positive	3087.7	3069	3049	3025	3113	3137	3156
NATIONAL ALUMIN	Positive	176.29	176	175	173	178	179	181
NAVIN FLUORINE I	Positive	3348.35	3327	3306	3282	3372	3396	3417
NESTLE INDIA LTD	Negative	2504.9	2487	2468	2444	2530	2554	2573
NMDC LTD	Neutral	212.7	210	209	208	213	215	216
NTPC LTD	Positive	403.25	402	398	395	408	412	415
OBEROI REALTY	Positive	1790.35	1778	1767	1757	1800	1809	1821
OIL & NATURAL GA	Positive	311.4	309	306	302	316	320	323
ORACLE FINANCIAL	Neutral	11267.1	11179	11090	11020	11338	11408	11497
PAGE INDUSTRIES	Negative	41052.2	40799	40546	40142	41456	41860	42113
PERSISTENT SYS	Positive	5264.65	5233	5202	5174	5292	5320	5351
PETRONET LNG LTD	Positive	367.2	366	363	360	371	374	377
PI INDUSTRIES	Neutral	4509.95	4480	4450	4410	4550	4590	4620
PIDILITE INDS	Neutral	3209.2	3186	3162	3142	3231	3250	3275
PIRAMAL ENTERPRI	Positive	1078.8	1064	1049	1037	1091	1103	1118
POLYCAB INDIA LT	Negative	6648.8	6504	6359	6241	6768	6885	7031
POWER FINANCE	Positive	558.25	554	549	543	565	571	576
POWER GRID CORP	Negative	331.25	330	327	325	334	337	339
PUNJAB NATL BANK	Negative	113.4	112	111	110	114	115	116
PVR INOX LTD	Positive	1580.15	1541	1503	1478	1604	1629	1666
RAMCO CEMENT/THE	Positive	848.3	841	833	828	855	861	869
RBL BANK LTD	Negative	215.96	215	214	212	218	220	221
REC LTD	Positive	630.6	625	620	614	635	640	645
RELIANCE INDS	Neutral	2985.95	2956	2927	2879	3034	3081	3111
SBI CARDS & PAYM	Positive	767.7	763	758	751	775	782	788
SBI LIFE INSURAN	Negative	1907.85	1899	1890	1880	1918	1928	1937
SHREE CEMENT	Positive	25662.25	25434	25205	24782	26086	26509	26739

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3245.5	3218	3191	3153	3283	3321	3348
SIEMENS LTD	Negative	6686.2	6642	6599	6520	6764	6843	6886
SRF LTD	Positive	2618.5	2599	2578	2553	2645	2670	2691
STATE BANK IND	Positive	818.75	814	810	806	822	826	829
STEEL AUTHORITY	Positive	131.22	130	129	128	132	133	133
SUN PHARMA INDU	Positive	1826.5	1816	1806	1792	1840	1854	1864
SUN TV NETWORK	Positive	796.4	790	783	772	807	819	825
SYNGENE INTERNAT	Positive	906.65	882	856	835	929	950	976
TATA CHEMICALS	Negative	1081.25	1072	1063	1055	1089	1097	1106
TATA COMM	Neutral	1977.15	1951	1925	1907	1996	2015	2041
TATA CONSULTANCY	Positive	4475.95	4453	4431	4408	4498	4521	4543
TATA CONSUMER PR	Positive	1188.65	1181	1173	1160	1202	1215	1224
TATA MOTORS LTD	Neutral	1069.15	1062	1055	1043	1081	1093	1100
TATA POWER CO	Negative	420.9	418	416	413	423	426	428
TATA STEEL LTD	Positive	151.72	151	150	149	153	154	155
TECH MAHINDRA LT	Positive	1639.5	1628	1618	1603	1653	1668	1678
TITAN CO LTD	Positive	3722.85	3630	3538	3477	3784	3846	3937
TORRENT PHARMA	Positive	3442.5	3415	3389	3349	3482	3523	3549
TRENT LTD	Positive	7167.65	7103	7037	6984	7222	7275	7341
TVS MOTOR CO LTD	Positive	2761.7	2742	2722	2691	2792	2822	2842
ULTRATECH CEMENT	Positive	11542.65	11431	11318	11123	11740	11936	12048
UNITED BREWERIES	Positive	2030.2	2020	2010	1993	2047	2064	2075
UNITED SPIRITS	Positive	1485	1474	1462	1442	1506	1526	1539
UPL LTD	Positive	618.7	609	600	593	625	632	641
VEDANTA LTD	Positive	466.7	463	459	455	470	473	477
VODAFONE IDEA LT	Positive	15.09	15	15	14	15	15	16
VOLTAS LTD	Neutral	1783.15	1777	1770	1761	1793	1802	1810
WIPRO LTD	Neutral	524.85	520	517	514	527	530	533
ZEE ENTERTAINMEN	Neutral	135.6	134	133	130	137	139	140
ZYDUS LIFESCIENC	Positive	1115.15	1108	1101	1088	1128	1141	1148

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
4-Sep-24	Kajaria Ceramic	1466	Buy	1405-1438	1595	1335	3 Months
27-Aug-24	Infosys	1933	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	3000	Buy	2820-2885	3275	2668	3 Months
22-Aug-24	Natco Pharma	1556	Buy	1490-1525	1700	1425	3 Months
31-Jul-24	GAIL	228	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

- 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 1st 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 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is SEBI registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.