

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
30-May-24	Nifty (Current Month Future)	NIFTY	Sell	22730-22762	22696/22644	22798.00	Intraday
30-May-24	Biocon	BIOCON	Buy	319-320	324.0	317.70	Intraday
30-May-24	Wipro	WIPRO	Sell	450-451	445.0	453.70	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-May-24	Tata Power	TATPOW	Buy	438-449	480.0	431.00	14 Days

May 30, 2024

### Gladiator Stocks

Scrip	Action
JK Cement	Buy
Shyam Metals	Buy
Sona BLW	Buy

Duration: 3 Months

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Open Recommendations  
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## Technical Outlook

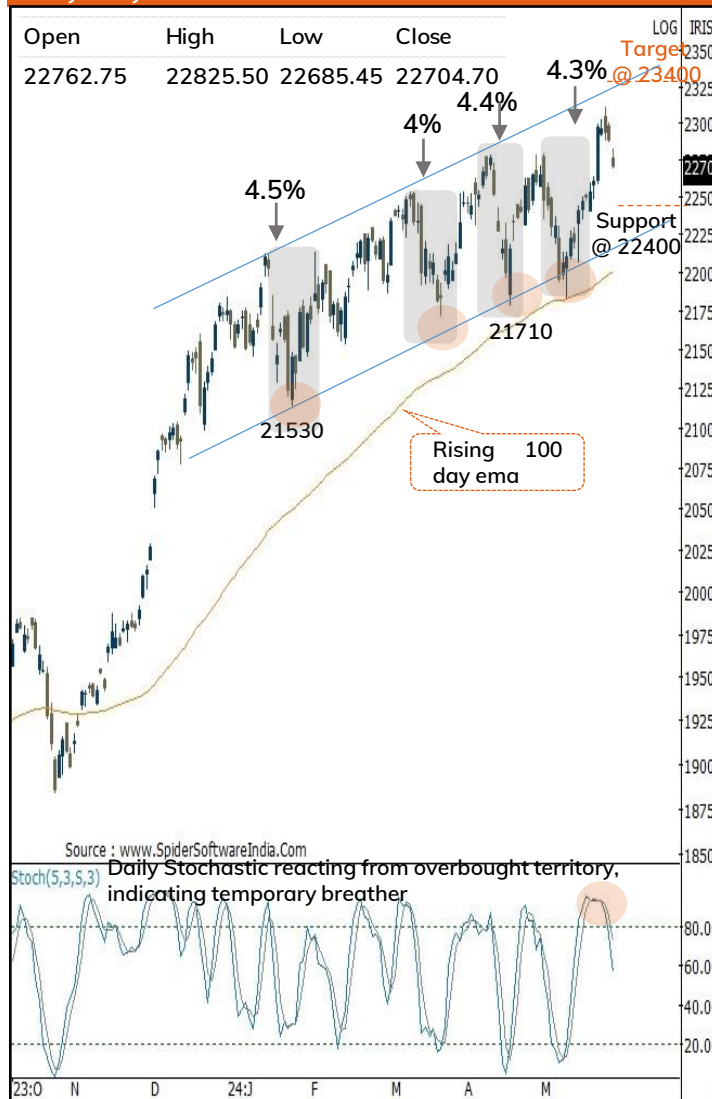
### Day that was...

Equity benchmarks concluded Wednesday's session on a subdued note tracking weak global cues. The Nifty lost 183 points or 0.85% to settle the session at 22705. The market breadth remained in favour of declines. Sectorally, financials, IT, Oil & Gas underwent profit booking while pharma, metal relatively outperformed

### Technical Outlook:

- The index witnessed a gap down opening (22888-22825) and inched southward as the day progressed. As a result, daily price action formed bear candle carrying lower high-low, indicating extended breather after recent sharp up move
- Going ahead, we expect elevated volatility to prevail as we approach fag end of the General election phases coupled with Q4 earning season and monthly expiry wherein strong support is placed at 22400. However, looking at the broader structure, we maintain our positive stance and expect Nifty to gradually resolve higher toward our earmarked target of 23400 in coming weeks. Thus, focus should be on big picture, as we are in structural uptrend. The anxiety will subside post event and markets will follow its structural up trend. Retracement of rally would thus provide a buying opportunity and therefore investors should focus on building portfolios and ride the uptrend. Our positive stance is corroborated by following observations:
  - A) The index is taking breather after witnessing faster retracement wherein it entirely retraced past nine weeks consolidation (22800-21700) in just two weeks hat bodes well for extension of ongoing up move
  - B) In sync with the historical evidences, Nifty staged a strong rebound post 5% and clocked a new high, highlighting robust price structure. Empirically, index has corrected ~6% during polling phase of past four elections and eventually hit new highs around election outcome on three occasions
  - C) The multi sector participation backed by improving market breadth (Amongst Nifty 500 universe, 77% stocks are trading above 200 days EMA), highlighting inherent strength
  - D) Robust price stature of global markets and lower Brent prices are expected to act as tailwind
- Structurally, formation of higher peak and trough makes us confident to revise support base upward at 22400 as it is confluence of 20 days EMA coincided with 50% retracement of current up move (21821-23110) and last week's low of 22404

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74502.90	-667.55	-0.89
NIFTY Index	22704.70	-183.45	-0.80
Nifty Futures	22743.80	-193.45	-0.84
BSE500 Index	33584.03	-198.86	-0.59
Midcap Index	16574.70	-163.31	-0.38
Small cap Inde	47542.62	109.39	0.23
GIFT Nifty	22644.00	-99.80	-0.43

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	22570-22520	22400
Resistance	22680-22730	23400
20 day EMA		22574
200 day EMA		21195

## Nifty Future Intraday Reco.

Action	Sell
Price Range	22730-22762
Target	22696/22644
Stoploss	22798.00

## Sectors in focus (Intraday) :

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

# Nifty Bank: 48501

## Technical Outlook

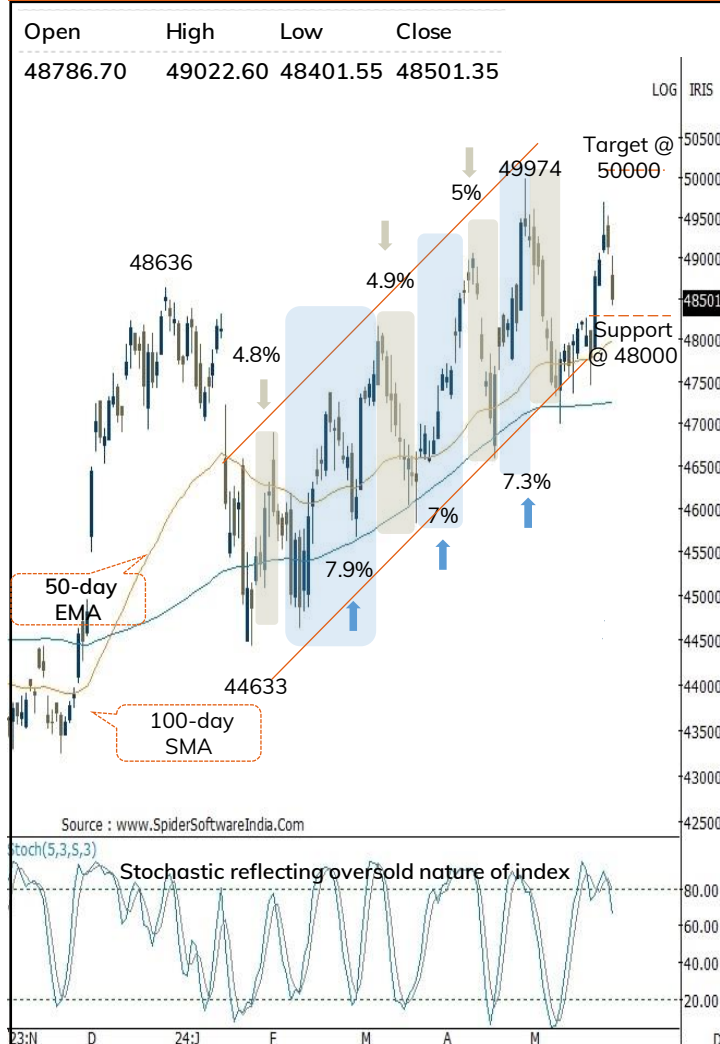
### Day that was:

The Nifty Bank index extended losses over second session in a row. Public sector banking index declined 0.5% while Nifty Bank index closed at 48501, down 1.3%

### Technical Outlook:

- The Bank Nifty index started the session on a subdued note and subsequently inched southward as intraday pullbacks were short lived.
- Price action thus formed a bear candle carrying lower high-low indicating breather after recent sharp up move.
- Structurally, the formation of higher peak and trough signifies robust price structure that makes us reiterate our positive bias and expect index to gradually head towards psychological mark of 50000. Thus, dips to attract further buying demand since elevated support is placed at 48000 which is
  - 80% retracement of past four session rally
  - Value of rising 50-day ema
- Since late Jan'24 low of 44633, Index is following a peculiar pattern that each 5 correction is followed by 7% rally resulting into new highs to be made. This has resulted in a well channeled up move in Bank Nifty which is expected to head towards 50000 mark

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48501.35	-640.80	-1.30

## BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	48150-48000	48000
Resistance	48380-48530	50000
20 day EMA		48389
200 day EMA		46251

## Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	48978-49042
Target	48702
Stoploss	49162

Source: Bloomberg, Spider, ICICI Direct Research

May 30, 2024

# Biocon(BIOCON)

Duration: Intraday

Action	Buy	Rec. Price	319-320	Target	324.00	Stop loss	317.70
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## Daily Chart

Price resuming uptrend after consolidating above breakout area and sustaining above 10 day EMA suggest further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

May 30, 2024

# Wipro (WIPRO)

Duration: Intraday

Action	Sell	Rec. Price	450-451	Target	445.00	Stop loss	453.70
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Source: Spider Software, ICICI Direct Research

May 30, 2024

ICICI Securities Ltd. | Retail Equity Research



# Tata Power(TATPOW)

Duration: 14 Days

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

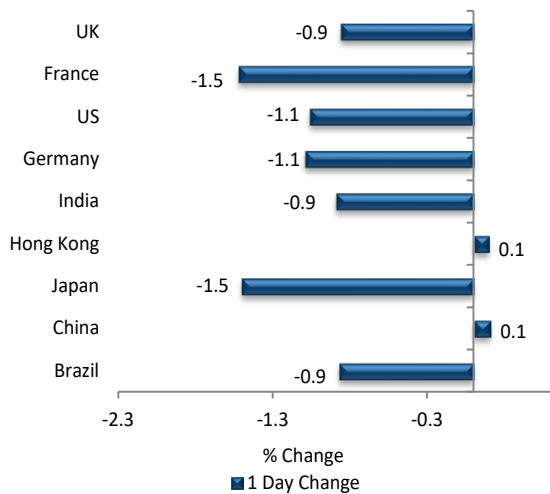
Rec. Price	438-449	Target	480.00	Stop loss	431.00	Upside	8%
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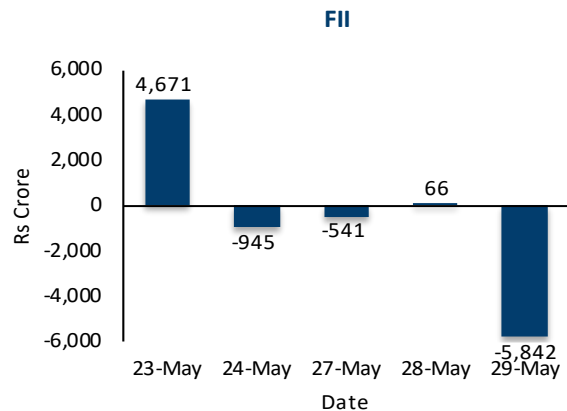
Source: Spider Software, ICICI Direct Research

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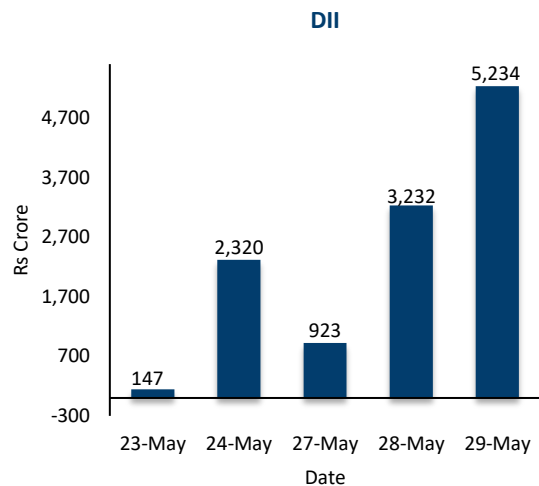
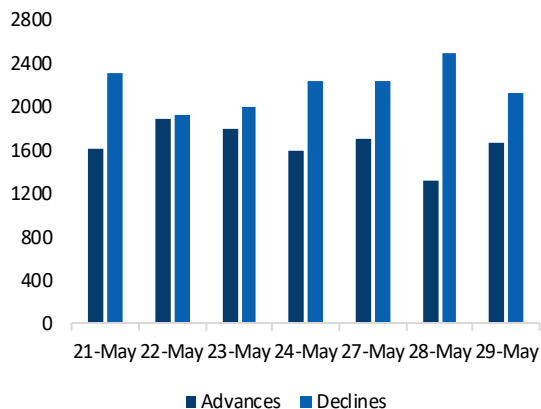
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
May 30, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22704.7	22653	22599	22512	22793	22879	22933
S&P BSE SENSEX INDEX	Negative	74502.9	74310	74116	73778	74841	75180	75373
NIFTY BANK	Negative	48501.35	48261	48021	47640	48882	49263	49504
NIFTY 50 FUTURES	Negative	22731	22678	22624	22526	22830	22928	22983
NIFTY BANK FUTURES	Negative	48505	48267	48030	47637	48898	49292	49529
AARTI INDUS LTD	Positive	628	622	616	611	634	640	645
ABB INDIA LTD	Negative	8198.35	8134	8068	8010	8257	8315	8381
ABBOTT INDIA LTD	Neutral	26169.05	25801	25432	25146	26456	26742	27111
ABCAPITAL	Negative	225.85	223	221	218	228	231	233
ACC LTD	Negative	2536.5	2516	2497	2470	2562	2589	2608
ADANI ENTERPRISE	Negative	3258.8	3207	3154	3096	3318	3376	3429
ADANI PORTS AND	Negative	1410	1386	1362	1341	1431	1452	1476
ADITYA BIRLA FAS	Neutral	299.3	285	270	262	309	317	332
ALKEM LABORATORI	Neutral	5262.45	5169	5076	4970	5369	5476	5568
AMBUJA CEMENTS	Negative	630.1	623	615	609	636	641	649
APOLLO HOSPITALS	Neutral	5903.45	5875	5846	5811	5939	5974	6003
APOLLO TYRES LTD	Negative	471.05	468	464	462	474	476	479
ASHOK LEYLAND	Negative	221.65	219	216	211	227	232	235
ASIAN PAINTS LTD	Positive	2900.15	2880	2860	2840	2921	2942	2962
ASTRAL LTD	Negative	2114.05	2099	2084	2061	2138	2161	2176
ATUL LTD	Neutral	5887.95	5841	5794	5758	5924	5960	6007
AU SMALL FINANCE	Positive	648.3	637	625	618	657	665	677
AUROBINDO PHARMA	Neutral	1218.9	1204	1190	1177	1231	1244	1258
AXIS BANK LTD	Negative	1159.75	1148	1137	1118	1178	1197	1208
BAJAJ AUTO LTD	Neutral	9070.2	8935	8800	8698	9171	9274	9408
BAJAJ FINANCE LT	Negative	6806.7	6758	6710	6635	6881	6956	7003
BAJAJ FINSERV LT	Negative	1569.9	1556	1542	1518	1593	1616	1630
BALCHI	Neutral	383.65	379	374	371	387	390	395
BALKRISHNA INDS	Neutral	3099.25	3070	3042	3017	3123	3148	3177
BANDHAN BANK LTD	Neutral	191.7	188	185	182	194	197	200
BANK OF BARODA	Negative	263.4	262	260	257	266	268	271

Source: Bloomberg, ICICI Direct Research  
May 30, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1373.95	1357	1341	1331	1383	1393	1409
BERGER PAINTS	Negative	492.65	487	482	474	499	506	511
BHARAT ELECTRON	Negative	292.15	286	281	277	295	299	304
BHARAT FORGE CO	Negative	1568.65	1551	1534	1523	1579	1590	1607
BHARAT HEAVY ELE	Neutral	294.1	289	285	281	297	301	306
BHARAT PETROL	Positive	633.55	629	625	619	640	647	650
BHARTI AIRTEL	Negative	1377.1	1358	1339	1323	1393	1409	1427
BIOCON LTD	Neutral	323.6	315	306	302	329	334	343
BIRLASOFT LTD	Neutral	620.45	616	610	607	625	628	634
BOSCH LTD	Neutral	31127.05	30861	30594	30366	31356	31584	31851
BRITANNIA INDS	Negative	5229.8	5198	5165	5130	5266	5301	5334
CAN FIN HOMES	Neutral	722.2	714	705	691	738	753	761
CANARA BANK	Negative	116.55	116	114	113	119	120	121
CHAMBAL FERTILIS	Negative	403.9	399	395	390	408	413	417
CHOLAMANDALAM IN	Neutral	1240.4	1226	1213	1191	1261	1283	1296
CIPLA LTD	Negative	1493.55	1478	1463	1453	1503	1513	1528
CITY UNION BANK	Negative	142.25	142	141	140	144	145	146
COAL INDIA LTD	Negative	486.45	482	477	472	492	497	502
COFORGE LTD	Neutral	5141.55	5102	5063	5015	5189	5237	5277
COLGATE PALMOLIV	Positive	2689.6	2667	2644	2626	2708	2726	2750
CONTAINER CORP	Positive	1084.8	1065	1046	1030	1100	1116	1135
COROMANDEL INTER	Negative	1287.85	1276	1263	1252	1300	1311	1324
CROM GREAVES CON	Negative	393.9	386	378	370	403	411	419
CUMMINS INDIA	Negative	3834.65	3776	3718	3676	3876	3918	3976
DABUR INDIA LTD	Positive	555.45	549	542	531	567	578	585
DALMIA BHARAT LT	Negative	1775.45	1761	1747	1722	1800	1825	1839
DEEPAK NITRITE	Negative	2267.65	2254	2242	2220	2288	2310	2323
DIVI LABS LTD	Neutral	4448	4381	4312	4269	4492	4536	4604
DIXON TECHNOLOGI	Positive	9238.7	9079	8920	8832	9326	9414	9573
DLF LTD	Negative	818.3	812	805	798	826	833	840
DR LAL PATHLABS	Negative	2654.05	2598	2541	2510	2686	2717	2775

Source: Bloomberg, ICICI Direct Research  
May 30, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6000.75	5938	5875	5835	6041	6081	6145
EICHER MOTORS	Negative	4745.4	4711	4675	4627	4796	4845	4880
ESCORTS KUBOTA L	Negative	3845	3668	3492	3382	3954	4064	4240
EXIDE INDUS LTD	Neutral	506.8	501	495	488	514	521	528
FED BANK LTD	Negative	159.5	159	158	157	162	162	164
GAIL INDIA LTD	Negative	200.7	199	197	195	202	203	205
GLENMARK PHARMA	Positive	1180.4	1154	1129	1114	1194	1209	1234
GMR AIRPORTS INF	Negative	87	86	85	85	88	89	89
GNFC	Neutral	668.95	652	635	624	681	692	709
GODREJ CONSUMER	Negative	1299.6	1287	1275	1256	1318	1337	1350
GODREJ PROPERTIE	Negative	2758.35	2724	2688	2664	2784	2808	2844
GRANULES INDIA	Negative	429.95	428	426	423	433	436	438
GRASIM INDS LTD	Neutral	2400.6	2376	2351	2309	2443	2485	2510
GUJARAT GAS LTD	Neutral	555.05	546	539	533	559	565	572
HAVELLS INDIA	Neutral	1892.4	1872	1851	1832	1913	1932	1953
HCL TECH LTD	Positive	1353.1	1345	1336	1326	1365	1376	1385
HDFC ASSET MANAG	Negative	3893.45	3849	3806	3731	3967	4042	4086
HDFC BANK LTD	Negative	1508.3	1498	1488	1476	1521	1534	1543
HDFC LIFE INSURA	Negative	561.85	556	549	538	573	585	591
HERO MOTOCORP LT	Neutral	5143.75	5100	5055	5004	5196	5247	5292
HINDALCO INDS	Positive	705.3	687	669	655	718	731	749
HINDUSTAN AERONA	Negative	5051.75	4950	4849	4748	5152	5253	5354
HINDUSTAN COPPER	Neutral	377.05	369	362	356	382	388	396
HINDUSTAN PETRO	Negative	537.7	532	527	519	544	551	556
HINDUSTAN UNILEV	Negative	2373.4	2363	2353	2337	2389	2405	2414
IDFC	Negative	114.6	114	113	113	116	117	117
IDFC FIRST BANK	Negative	77.15	77	76	76	79	80	81
INDIA CEMENTS	Positive	213.05	211	207	203	218	223	226
INDIAMART INTERM	Negative	2508.9	2495	2480	2460	2531	2552	2567
INDIAN ENERGY EX	Negative	156.8	156	153	152	159	161	163
INDIAN HOTELS CO	Negative	565.85	563	560	555	571	576	579

Source: Bloomberg, ICICI Direct Research  
May 30, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	165.05	163	163	161	166	167	168
INDIAN RAILWAY C	Negative	1042.9	1027	1010	993	1061	1078	1095
INDRAPRASTHA GAS	Negative	461.5	455	449	439	470	479	485
INDUS TOWERS LTD	Neutral	340.95	339	337	334	344	347	349
INDUSIND BANK	Negative	1460.25	1442	1425	1410	1475	1489	1507
INFO EDGE	Negative	5921.2	5872	5823	5738	6007	6091	6141
INFOSYS LTD	Negative	1450.95	1445	1440	1429	1460	1471	1476
INTERGLOBE AVIAT	Negative	4027.55	3961	3893	3781	4141	4253	4320
IPCA LABS LTD	Neutral	1294	1262	1230	1183	1340	1386	1418
ITC LTD	Negative	430.95	428	423	421	435	437	441
JINDAL STEEL & P	Negative	1038.55	1029	1019	1008	1050	1061	1071
JK CEMENTS LTD	Negative	3944	3913	3881	3836	3990	4035	4067
JSW STEEL LTD	Negative	901.9	896	889	882	910	917	923
JUBILANT FOODWOR	Positive	512.8	502	490	480	523	532	544
KOTAK MAHINDRA	Negative	1687.85	1677	1665	1648	1706	1723	1735
L&T FINANCE LTD	Neutral	157.65	155	154	152	158	160	161
L&T TECHNOLOGY S	Positive	4668.15	4611	4555	4511	4711	4755	4811
LARSEN & TOUBRO	Negative	3634.8	3610	3585	3559	3662	3688	3713
LAURUS LABS LTD	Negative	440.5	438	434	429	447	452	456
LIC HOUSING FIN	Positive	646.8	640	633	627	654	661	667
LTIMINDTREE LTD	Negative	4880.8	4843	4805	4780	4906	4931	4969
LUPIN LTD	Negative	1601.45	1582	1563	1548	1616	1631	1650
M&M FIN SERVICES	Negative	267.65	267	266	264	271	272	274
MAHANAGAR GAS LT	Neutral	1303.8	1289	1274	1266	1311	1320	1334
MAHINDRA & MAHIN	Negative	2533.65	2507	2481	2461	2553	2573	2600
MANAPPURAM FINAN	Negative	171.8	171	168	166	176	178	180
MARICO LTD	Negative	605.45	599	594	586	612	620	626
MARUTI SUZUKI IN	Negative	12788.65	12742	12696	12642	12842	12896	12942
MAX FINANCIAL SE	Neutral	971.75	962	952	941	983	994	1004
MCX INDIA LTD	Negative	3748.7	3703	3658	3605	3801	3854	3900

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1971.15	1950	1929	1904	1996	2021	2041
MRF LTD	Negative	128147.9	127478	126809	125698	129258	130369	131038
MUTHOOT FINANCE	Neutral	1738.9	1727	1714	1700	1753	1766	1779
SAMVARDHANA MOTH	Positive	147.7	143	137	134	152	155	161
MPHASIS LTD	Negative	2364.25	2341	2319	2280	2402	2441	2463
NATIONAL ALUMIN	Neutral	194.75	190	185	180	199	205	209
NAVIN FLUORINE I	Negative	3314.2	3293	3272	3244	3342	3370	3391
NESTLE INDIA LTD	Neutral	2476.2	2449	2421	2397	2501	2525	2553
NMDC LTD	Negative	258.15	256	252	250	262	264	267
NTPC LTD	Negative	364.6	362	358	355	368	370	374
OBEROI REALTY	Neutral	1832.75	1813	1795	1777	1850	1867	1886
OIL & NATURAL GA	Negative	271.85	270	268	267	274	276	277
ORACLE FINANCIAL	Negative	7555	7509	7464	7427	7592	7628	7674
PAGE INDUSTRIES	Positive	36485.85	36072	35660	35263	36882	37278	37691
PERSISTENT SYS	Negative	3649.85	3616	3581	3539	3693	3735	3771
PETRONET LNG LTD	Negative	297.15	294	291	288	300	303	306
PI INDUSTRIES	Negative	3570.25	3554	3536	3511	3597	3622	3639
PIDILITE INDS	Negative	3037	3018	2999	2983	3053	3069	3088
PIRAMAL ENTERPRI	Positive	830.1	816	802	791	841	852	866
POLYCAB INDIA LT	Negative	6747.75	6673	6597	6544	6802	6855	6931
POWER FINANCE	Positive	510.1	504	498	488	519	530	535
POWER GRID CORP	Negative	317.7	311	305	302	321	325	331
PUNJAB NATL BANK	Neutral	128.05	127	125	124	131	133	135
PVR INOX LTD	Neutral	1335.1	1325	1316	1307	1343	1352	1361
RAMCO CEMENT/THE	Negative	752.35	746	739	731	762	771	777
RBL BANK LTD	Negative	248.45	248	245	243	252	255	257
REC LTD	Neutral	568.75	563	557	548	579	589	595
RELIANCE INDS	Negative	2881.55	2866	2852	2827	2905	2930	2944
SBI CARDS & PAYM	Negative	697.3	695	691	685	704	709	713
SBI LIFE INSURAN	Neutral	1412.8	1397	1380	1354	1439	1466	1482
SHREE CEMENT	Negative	25250	25124	24997	24809	25439	25627	25753

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2374.65	2356	2337	2317	2396	2417	2436
SIEMENS LTD	Negative	7016.8	6959	6902	6805	7114	7212	7269
SRF LTD	Negative	2239	2222	2205	2175	2269	2299	2316
STATE BANK IND	Negative	822.65	816	810	800	831	840	846
STEEL AUTHORITY	Negative	162.4	160	158	155	165	168	171
SUN PHARMA INDU	Positive	1478.95	1465	1451	1436	1494	1509	1524
SUN TV NETWORK	Neutral	653.75	645	636	624	666	678	687
SYNGENE INTERNAT	Positive	689.6	683	676	670	695	700	707
TATA CHEMICALS	Negative	1072.3	1061	1050	1029	1092	1112	1123
TATA COMM	Neutral	1790.45	1781	1771	1757	1805	1819	1829
TATA CONSULTANCY	Negative	3803.65	3787	3769	3738	3836	3867	3885
TATA CONSUMER PR	Negative	1071.3	1062	1054	1040	1084	1098	1106
TATA MOTORS LTD	Negative	943.6	938	932	926	949	956	961
TATA POWER CO	Negative	432.85	431	428	423	438	442	445
TATA STEEL LTD	Neutral	174.25	174	173	172	177	178	179
TECH MAHINDRA LT	Negative	1286.45	1276	1265	1246	1306	1325	1336
TITAN CO LTD	Negative	3380.4	3362	3343	3315	3409	3437	3456
TORRENT PHARMA	Positive	2714.2	2663	2612	2576	2750	2786	2837
TRENT LTD	Neutral	4672.05	4609	4545	4489	4728	4783	4847
TVS MOTOR CO LTD	Negative	2253.85	2225	2195	2175	2275	2295	2325
ULTRATECH CEMENT	Negative	10023.4	9930	9837	9713	10147	10271	10364
UNITED BREWERIES	Neutral	1877.75	1859	1840	1828	1890	1902	1922
UNITED SPIRITS	Neutral	1180.15	1170	1159	1148	1192	1203	1215
UPL LTD	Negative	517.25	513	511	506	521	525	528
VEDANTA LTD	Negative	454.25	450	445	439	461	467	472
VODAFONE IDEA LT	Negative	14.8	15	15	15	16	16	16
VOLTAS LTD	Negative	1375.3	1363	1349	1325	1400	1423	1437
WIPRO LTD	Negative	450.8	449	446	443	455	458	461
ZEE ENTERTAINMEN	Positive	150.95	150	147	144	155	157	160
ZYDUS LIFESCIENC	Negative	1044.75	1037	1029	1022	1052	1059	1067

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-May-24	JK Cement	3933	Buy	3860-3970	4445	3680	3 Months
22-May-24	Shyam Metalics	625	Buy	630-650	735	590	3 Months
21-May-24	Sonacoms	630	Buy	615-635	720	585	3 Months
29-Apr-24	DCB Bank	128	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	826	Buy	790-805	890	745	3 Months
15-Apr-24	NTPC	364	Buy	360-366	408	342	3 Months
2-Apr-24	Reliance Industries	2881	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3802	Buy	4040-4088	4495	3795	3 Months

All the recommendations are in Cash segment

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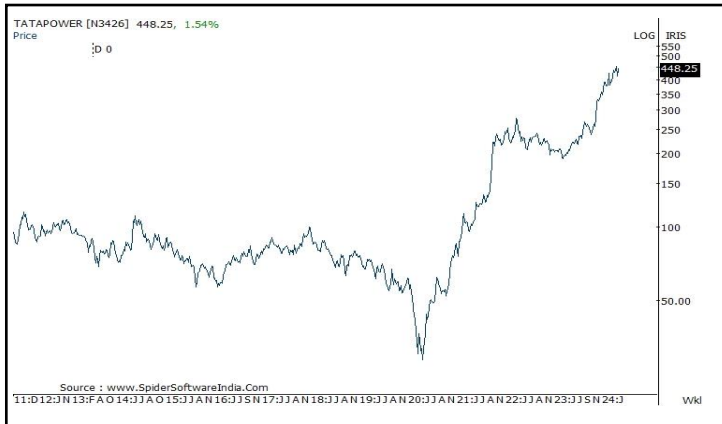


Date	Event	Date	Event
<b>US</b>		<b>China</b>	
30-May	GDP Annualized QoQ	27-May	Industrial Profits YoY
31-May	PCE Deflator MoM	31-May	Manufacturing PMI
28-May	Conf. Board Consumer Confidence	31-May	Non-manufacturing PMI
29-May	MBA Mortgage Applications	31-May	Composite PMI
<b>India</b>		<b>UK</b>	
31-May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

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# Price history of last three years

## Tata Power



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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