

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Oct-24	Nifty	Nifty	Buy	24780-24812	24848/24899	24744.00	Intraday
08-Oct-24	ITC	ITC	Buy	506-507	512.2	503.90	Intraday
08-Oct-24	Apollo Tyre	APOTYR	Sell	504-505	499.8	507.60	Intraday

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

October 8, 2024

## Gladiator Stocks

Scrip Name	Action
NTPC	Buy
Infosys	Buy
IndusInd Bank	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

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

### Day that was...

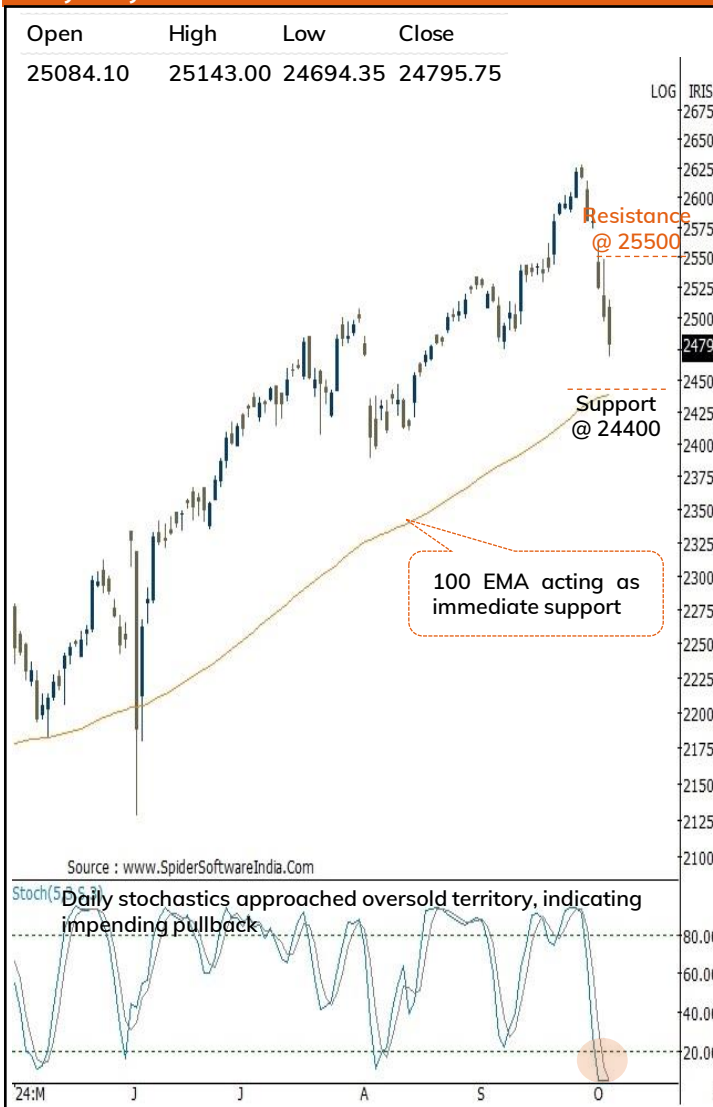
Equity benchmark extended losses over sixth session in a row tracking intensified geopolitical issue. Nifty plunged 218 points or 0.9% to settle Monday's session at 24796. Sectorally, barring IT, all major indices ended in red weighed down by financials, metal, Oil & Gas

### Technical Outlook:

- The index started the week on a negative note and gradually inched southward as intraday pullbacks were short lived. The daily price action resulted into bear candle carrying lower high-low, indicating continuation of corrective bias on the breach of 50 days EMA. In the process, Index VIX (that gauge the market sentiment) gained 6%
- The past six sessions 6% correction hauled daily stochastic oscillator in oversold territory (placed at 5) while on hourly chart RSI is showing positive divergence, indicating impending pullback. However, for a meaningful pullback to materialize, index need to decisively close above previous sessions high (25143). Failure to do so would lead to extended correction wherein strong support is placed at 24400. In the process, volatility to remain high while discounting development on ongoing geopolitical concerns coupled with RBI Policy and start of Q2FY25 earning season which would further dictate the trend.
- Structurally, key point to highlight is that, in CY24, on 5 occasions intermediate corrections have been limited to the tune of 5-6% range while respecting 50 days EMA and time wise such corrections have been arrested within 6-7 sessions and subsequently witnessed a decent up move. In current scenario, with 6% correction behind us, index is hovering around 50 days EMA amid oversold conditions. Thereby, a decisive close above previous session's high would be the first sign of pause in downward momentum that would open the door for pullback towards 25500 in coming week
- Crude oil would be the key monitorable amid escalation of geopolitical worries. The current up move appears to be more of technical pullback from oversold territory. We expect, it to face stiff resistance in the 80-82 zone
- We believe, the strong support for the Nifty is placed around 24400 as it is confluence of:
  - 100 days EMA which has been majorly held since Nov-23 is placed at 24384
  - The 80% retracement of Aug-Sept rally (23894-26277) is placed at 24370

Source: Bloomberg, Spider, ICICI Direct Research  
October 8, 2024

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81050.00	-638.45	-0.78
NIFTY Index	24795.75	-218.85	-0.87
Nifty Futures	24985.55	-168.15	-0.75
BSE500 Index	36550.05	-542.28	-1.46
Midcap Index	57300.20	-1174.25	-2.01
Small cap Index	18242.85	-515.80	-2.75
GIFT Nifty	24864.00	-121.55	-0.48

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	24640-24580	24400
Resistance	24750-24820	25500
20 day EMA		25436
200 day EMA		23256

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24780-24812
Target	24848/24899
Stoploss	24744.00

## Sectors in focus (Intraday) :

IT, BFSI, FMCG, Metal

## Technical Outlook

### Day that was:

Nifty Bank index continued with its losing streak over sixth consecutive session tracking global volatility owing to geopolitical tension in the middle east. Index settled the session at 50479, down 1.9% while PSU bank relatively underperformed as it was down by 3.3%

### Technical Outlook:

- The Index continued with its downward bias throughout the day. The daily price action resulted into sizable bear candle carrying lower high low indicating corrective bias.
- With past six sessions 8% decline Bank Nifty has approached key support of rising trend line drawn adjoining subsequent lows of Oct-23 to Feb-24 amid oversold conditions (as daily Stochastic is placed at 7). Thus, going ahead follow through strength above previous sessions high (on a closing basis) would confirm pause in downward momentum that would open the door for pullback towards 52400
- PSU bank index is hovering around key support and expected to attract supportive efforts near their long term mean. Apart from technical oversold conditions, potential of lower interest rates are expected to act as tailwind for banks.
- Structurally since July-23, on 4 occasions Bank Nifty has not corrected for more than 9%. In current scenario with 8% correction already in place we believe supportive efforts should emerge amid oversold condition

## Bank Nifty Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50478.90	-983.15	-1.91

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	50100-49920	49500
Resistance	50450-50700	52400
20 day EMA		52373
200 day EMA		49398

## Bank Nifty Future Intraday Reco.

Action	Buy On dips
Price Range	50450-50512
Target	50760
Stoploss	50328

Action	Buy	Rec. Price	506-507	Target	512.20	Stop loss	503.90
--------	-----	------------	---------	--------	--------	-----------	--------

## Daily Chart



Source: Spider Software, ICICI Direct Research

October 8, 2024

ICICI Securities Ltd. | Retail Equity Research

# Apollo Tyre(APOTYR)

Duration: Intraday

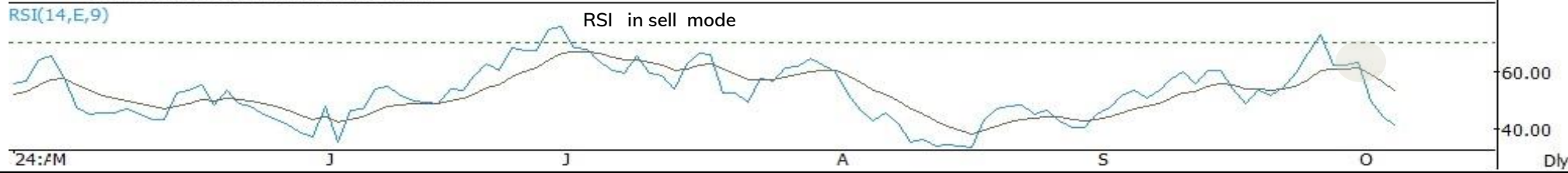
Action	Sell	Rec. Price	504-505	Target	499.80	Stop loss	507.60
--------	------	------------	---------	--------	--------	-----------	--------

## Daily Chart

Price sustaining below 50 day EMA and lower high lower low suggest further downward momentum



Source : www.SpiderSoftwareIndia.Com



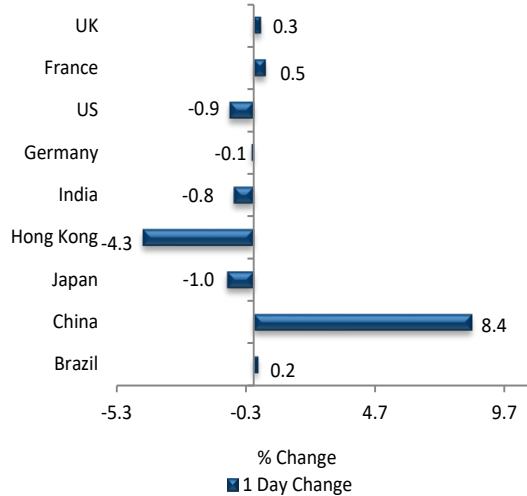
Source: Spider Software, ICICI Direct Research

October 8, 2024

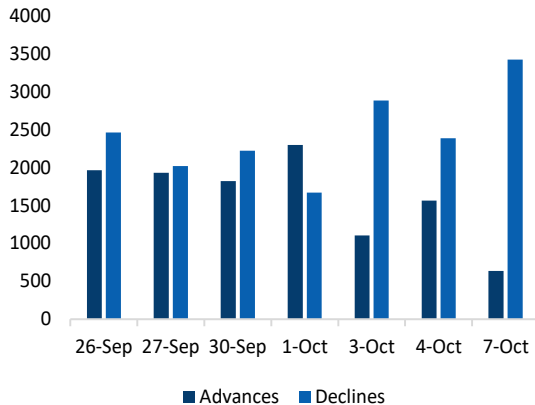
ICICI Securities Ltd. | Retail Equity Research

# Market Activity Report

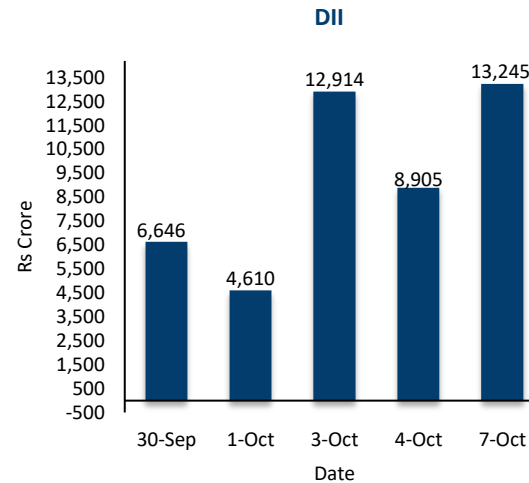
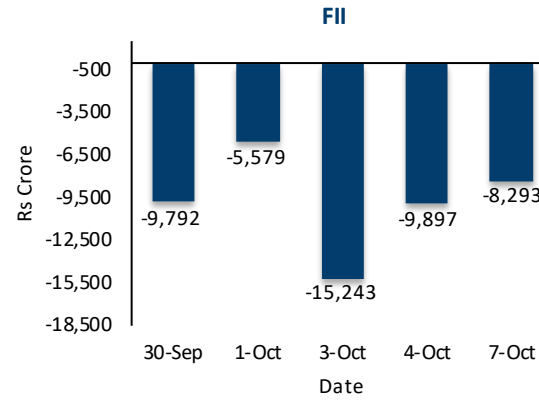
## Global Equity Market Performance



## Advance Decline



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



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24795.75	24613	24429	24164	25062	25327	25510
S&P BSE SENSEX INDEX	Negative	81050	80472	79893	79061	81884	82717	83296
NIFTY BANK	Negative	50478.9	49853	49229	48263	51444	52410	53034
NIFTY 50 FUTURES	Negative	25005.7	24829	24652	24417	25242	25477	25654
NIFTY BANK FUTURES	Negative	51069.95	50464	49858	49020	51908	52746	53352
AARTI INDUS LTD	Negative	530.95	520	509	491	550	569	580
ABB INDIA LTD	Negative	7758.3	7600	7442	7212	7988	8218	8376
ABBOTT INDIA LTD	Negative	28086	27836	27585	27369	28302	28517	28768
ABCAPITAL	Negative	225.16	220	216	209	232	238	243
ACC LTD	Negative	2349.05	2291	2231	2152	2429	2509	2568
ADANI ENTERPRISE	Negative	3018	2956	2894	2807	3104	3190	3252
ADANI PORTS AND	Negative	1355.2	1320	1285	1233	1407	1459	1494
ADITYA BIRLA FAS	Negative	322.9	317	312	303	331	340	345
ALKEM LABORATORI	Neutral	6160.25	6091	6020	5932	6249	6338	6408
AMBUJA CEMENTS	Negative	590.35	579	566	546	611	632	644
APOLLO HOSPITALS	Neutral	6773.15	6725	6677	6610	6839	6905	6953
APOLLO TYRES LTD	Negative	502.25	495	489	479	511	521	527
ASHOK LEYLAND	Negative	222.42	219	215	210	227	231	235
ASIAN PAINTS LTD	Negative	3062.25	3033	3005	2973	3094	3127	3155
ASTRAL LTD	Negative	1887.5	1854	1823	1796	1913	1939	1971
ATUL LTD	Negative	7513.4	7387	7260	7079	7694	7874	8001
AU SMALL FINANCE	Neutral	733	722	712	701	742	752	762
AUROBINDO PHARMA	Neutral	1466.6	1443	1419	1397	1490	1513	1536
AXIS BANK LTD	Negative	1145.7	1123	1100	1069	1177	1208	1231
BAJAJ AUTO LTD	Negative	11617.05	11489	11361	11197	11781	11945	12073
BAJAJ FINANCE LT	Neutral	7269.4	7198	7127	7064	7332	7395	7465
BAJAJ FINSERV LT	Neutral	1879.3	1864	1850	1832	1897	1916	1930
BALCHI	Negative	627.85	614	598	570	657	684	700
BALKRISHNA INDS	Negative	2823	2782	2742	2685	2879	2936	2976
BANDHAN BANK LTD	Neutral	184.34	180	176	170	189	196	199
BANK OF BARODA	Negative	242.67	237	231	222	251	259	265

Source: Bloomberg, ICICI Direct Research  
October 8, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1357.8	1340	1321	1301	1378	1397	1416
BERGER PAINTS	Negative	567.85	558	550	539	578	590	598
BHARAT ELECTRON	Negative	267.35	261	256	247	275	284	289
BHARAT FORGE CO	Negative	1433.95	1410	1387	1349	1471	1509	1532
BHARAT HEAVY ELE	Neutral	256.65	250	244	234	266	276	282
BHARAT PETROL	Negative	335	331	327	320	341	348	352
BHARTI AIRTEL	Negative	1662.05	1646	1630	1618	1674	1686	1701
BIOCON LTD	Negative	340	333	326	318	347	356	362
BIRLASOFT LTD	Negative	566.95	556	546	529	583	600	610
BOSCH LTD	Negative	36784.3	36295	35805	35390	37200	37615	38104
BRITANNIA INDS	Negative	6120.3	6071	6023	5941	6201	6283	6331
CAN FIN HOMES	Negative	824.1	810	797	772	847	871	884
CANARA BANK	Negative	103.49	101	98	94	108	112	114
CHAMBAL FERTILIS	Negative	479.55	469	459	441	498	516	526
CHOLAMANDALAM IN	Neutral	1478.45	1456	1433	1403	1508	1537	1560
CIPLA LTD	Negative	1624.65	1609	1594	1576	1642	1660	1675
CITY UNION BANK	Negative	153.44	149	147	141	158	163	166
COAL INDIA LTD	Negative	480.45	469	460	444	495	510	520
COFORGE LTD	Negative	7208.05	7111	7013	6926	7296	7383	7480
COLGATE PALMOLIV	Neutral	3696	3657	3618	3564	3751	3804	3844
CONTAINER CORP	Negative	868.3	854	840	823	886	904	918
COROMANDEL INTER	Negative	1566.25	1536	1506	1454	1617	1668	1698
CROM GREAVES CON	Negative	425.3	418	410	402	435	442	451
CUMMINS INDIA	Negative	3591	3526	3461	3396	3656	3721	3786
DABUR INDIA LTD	Negative	569.4	561	552	542	580	590	599
DALMIA BHARAT LT	Negative	1853.7	1813	1772	1701	1924	1996	2036
DEEPAK NITRITE	Negative	2762.65	2726	2689	2627	2824	2886	2923
DIVI LABS LTD	Neutral	5404.35	5347	5290	5203	5491	5578	5636
DIXON TECHNOLOGI	Negative	13509.75	13313	13116	12882	13744	13978	14175
DLF LTD	Negative	825.65	810	794	772	848	870	886
DR LAL PATHLABS	Negative	3459.8	3370	3281	3186	3553	3647	3736



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6609.9	6556	6503	6425	6687	6765	6818
EICHER MOTORS	Negative	4667.95	4629	4590	4530	4728	4788	4827
ESCORTS KUBOTA L	Negative	3849.35	3771	3692	3562	3981	4112	4191
EXIDE INDUS LTD	Negative	480.5	467	453	433	502	523	537
FED BANK LTD	Negative	184.2	180	174	166	193	202	207
GAIL INDIA LTD	Negative	223.94	220	215	208	232	239	244
GLENMARK PHARMA	Neutral	1675.1	1657	1638	1622	1692	1708	1727
GMR AIRPORTS INF	Negative	85.27	84	81	78	89	93	95
GNFC	Negative	631.7	618	604	587	649	666	680
GODREJ CONSUMER	Negative	1332.35	1320	1307	1290	1351	1369	1382
GODREJ PROPERTIE	Negative	2855.75	2801	2745	2658	2945	3033	3088
GRANULES INDIA	Negative	548.15	532	517	496	568	589	604
GRASIM INDS LTD	Negative	2720.5	2690	2660	2620	2760	2800	2830
GUJARAT GAS LTD	Negative	596.15	586	576	559	613	630	640
HAVELLS INDIA	Negative	1914.6	1894	1873	1845	1943	1971	1992
HCL TECH LTD	Neutral	1776.95	1762	1747	1726	1798	1819	1834
HDFC ASSET MANAG	Negative	4132.8	4078	4022	3942	4214	4294	4349
HDFC BANK LTD	Negative	1617.8	1601	1584	1555	1647	1676	1693
HDFC LIFE INSURA	Positive	705.85	699	693	682	715	725	732
HERO MOTOCORP LT	Negative	5501.55	5422	5343	5249	5594	5687	5766
HINDALCO INDS	Negative	731.3	719	706	689	750	767	780
HINDUSTAN AERONA	Negative	4165.9	4085	4004	3887	4284	4400	4482
HINDUSTAN COPPER	Negative	311.6	303	294	279	326	340	349
HINDUSTAN PETRO	Negative	393.65	387	380	368	405	416	423
HINDUSTAN UNILEV	Neutral	2833.4	2818	2801	2776	2859	2883	2900
IDFC	Neutral	110.56	109	107	106	112	113	116
IDFC FIRST BANK	Negative	72.22	71	70	69	74	74	76
INDIA CEMENTS	Neutral	362.5	360	356	353	367	370	374
INDIAMART INTERM	Negative	2779.15	2730	2681	2604	2856	2933	2982
INDIAN ENERGY EX	Neutral	198.97	194	188	178	209	218	224
INDIAN HOTELS CO	Neutral	653.05	638	624	603	674	696	710

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	162.74	159	156	151	168	174	177
INDIAN RAILWAY C	Negative	857.7	841	824	804	879	898	916
INDRAPRASTHA GAS	Negative	542.9	533	523	513	553	563	572
INDUS TOWERS LTD	Negative	361.15	350	340	327	374	387	397
INDUSIND BANK	Negative	1350.85	1328	1305	1272	1384	1417	1440
INFO EDGE	Neutral	7986.45	7827	7669	7428	8226	8467	8625
INFOSYS LTD	Neutral	1934.3	1920	1905	1894	1946	1957	1972
INTERGLOBE AVIAT	Negative	4485.2	4411	4336	4217	4605	4724	4798
IPCA LABS LTD	Neutral	1486.45	1465	1444	1425	1506	1526	1547
ITC LTD	Neutral	510.2	507	503	499	515	519	523
JINDAL STEEL & P	Negative	1000.6	981	962	938	1025	1050	1069
JK CEMENTS LTD	Neutral	4366.8	4272	4176	4004	4539	4712	4807
JSW STEEL LTD	Negative	1018.75	1006	993	974	1038	1057	1069
JUBILANT FOODWOR	Negative	618.4	607	598	584	631	645	654
KOTAK MAHINDRA	Negative	1790.25	1762	1732	1695	1829	1866	1896
L&T FINANCE LTD	Negative	168.5	165	161	155	175	181	185
L&T TECHNOLOGY S	Negative	5145.8	5039	4934	4860	5218	5292	5397
LARSEN & TOUBRO	Negative	3468.35	3427	3386	3343	3511	3554	3595
LAURUS LABS LTD	Negative	431.3	423	414	401	445	458	467
LIC HOUSING FIN	Negative	607.5	592	578	555	629	652	666
LTIMINDTREE LTD	Positive	6254.95	6172	6088	6026	6318	6380	6464
LUPIN LTD	Negative	2174.9	2139	2104	2068	2210	2246	2281
M&M FIN SERVICES	Negative	291.95	285	278	268	302	312	319
MAHANAGAR GAS LT	Negative	1824.8	1788	1751	1683	1893	1961	1998
MAHINDRA & MAHIN	Negative	3060.2	3007	2953	2923	3091	3121	3175
MANAPPURAM FINAN	Negative	182.75	178	175	168	188	195	199
MARICO LTD	Negative	678.8	670	662	649	690	702	711
MARUTI SUZUKI IN	Negative	12527.5	12388	12248	12118	12658	12788	12928
MAX FINANCIAL SE	Negative	1151.65	1135	1120	1094	1176	1202	1218
MCX INDIA LTD	Negative	5771.65	5673	5573	5469	5877	5981	6080

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2198.45	2163	2126	2069	2256	2314	2350
MRF LTD	Negative	131237.8	129362	127486	124417	134307	137376	139252
MUTHOOT FINANCE	Negative	1882	1855	1826	1780	1929	1974	2003
SAMVARDHANA MOTH	Negative	199.05	196	193	189	203	207	209
MPHISIS LTD	Positive	2874.45	2823	2770	2692	2954	3032	3085
NATIONAL ALUMIN	Neutral	214.89	211	206	200	222	228	233
NAVIN FLUORINE I	Negative	3321.1	3270	3220	3132	3408	3496	3546
NESTLE INDIA LTD	Negative	2573.85	2554	2534	2501	2607	2640	2660
NMDC LTD	Negative	228.74	222	215	206	239	249	255
NTPC LTD	Negative	415.45	405	395	381	429	443	453
OBEROI REALTY	Negative	1748.1	1717	1684	1633	1801	1852	1885
OIL & NATURAL GA	Negative	289.45	282	274	267	297	304	311
ORACLE FINANCIAL	Negative	10938.15	10764	10589	10394	11134	11329	11504
PAGE INDUSTRIES	Negative	41418.95	40814	40209	39612	42015	42611	43216
PERSISTENT SYS	Neutral	5230.15	5132	5034	4962	5302	5374	5472
PETRONET LNG LTD	Negative	346.5	340	334	323	357	368	374
PI INDUSTRIES	Negative	4495	4439	4382	4289	4589	4682	4739
PIDILITE INDS	Negative	3153.3	3119	3085	3031	3207	3261	3295
PIRAMAL ENTERPRI	Negative	1001.75	974	947	909	1040	1079	1106
POLYCAB INDIA LT	Negative	7076.9	6957	6836	6691	7222	7366	7487
POWER FINANCE	Neutral	438.65	426	415	393	459	481	492
POWER GRID CORP	Negative	328.95	322	316	307	337	346	352
PUNJAB NATL BANK	Neutral	102.07	99	96	92	105	110	112
PVR INOX LTD	Negative	1548.85	1522	1496	1447	1597	1646	1672
RAMCO CEMENT/THE	Negative	855	843	833	817	870	887	897
RBL BANK LTD	Neutral	190.47	185	179	167	202	213	220
REC LTD	Negative	500.15	486	471	448	524	547	562
RELIANCE INDS	Negative	2741.45	2711	2682	2641	2781	2822	2852
SBI CARDS & PAYM	Negative	730.95	721	710	695	747	762	773
SBI LIFE INSURAN	Negative	1787.95	1770	1751	1726	1814	1839	1858
SHREE CEMENT	Negative	25376.45	25022	24668	24095	25949	26522	26877

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	3299.35	3233	3166	3076	3390	3480	3547
SIEMENS LTD	Negative	6999	6870	6742	6508	7232	7466	7594
SRF LTD	Negative	2307.8	2277	2247	2202	2352	2397	2426
STATE BANK IND	Negative	770.65	756	741	717	795	819	833
STEEL AUTHORITY	Negative	132.19	127	124	118	137	144	147
SUN PHARMA INDU	Negative	1905.25	1890	1874	1860	1920	1934	1950
SUN TV NETWORK	Negative	794.9	782	769	751	814	832	845
SYNGENE INTERNAT	Negative	869.3	855	841	831	879	889	903
TATA CHEMICALS	Negative	1077.65	1051	1025	979	1123	1169	1195
TATA COMM	Negative	1980	1934	1887	1806	2061	2143	2189
TATA CONSULTANCY	Neutral	4272.85	4237	4199	4169	4305	4335	4372
TATA CONSUMER PR	Negative	1111.4	1097	1084	1062	1133	1156	1169
TATA MOTORS LTD	Negative	927.85	914	900	884	943	958	972
TATA POWER CO	Negative	441.3	431	420	401	461	480	492
TATA STEEL LTD	Negative	164.36	162	159	156	168	171	173
TECH MAHINDRA LT	Neutral	1618.55	1602	1585	1570	1634	1649	1666
TITAN CO LTD	Negative	3589.25	3512	3434	3316	3708	3826	3903
TORRENT PHARMA	Positive	3405.1	3356	3307	3225	3487	3569	3617
TRENT LTD	Positive	7449.5	7320	7192	7100	7540	7632	7760
TVS MOTOR CO LTD	Negative	2637.85	2606	2574	2527	2685	2732	2764
ULTRATECH CEMENT	Negative	11230.35	11104	10979	10766	11442	11655	11780
UNITED BREWERIES	Negative	2068.1	2043	2016	1978	2107	2146	2172
UNITED SPIRITS	Negative	1506.3	1486	1465	1433	1539	1571	1592
UPL LTD	Negative	580.3	569	558	539	598	617	628
VEDANTA LTD	Negative	500.3	490	480	468	513	524	535
VODAFONE IDEA LT	Negative	9.16	8	8	7	9	10	10
VOLTAS LTD	Negative	1757.2	1734	1710	1668	1799	1842	1865
WIPRO LTD	Negative	531.45	524	517	509	540	549	556
ZEE ENTERTAINMEN	Negative	125.95	123	120	115	131	136	138
ZYDUS LIFESCIENC	Negative	1050.65	1043	1034	1022	1063	1074	1083

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
23-Sep-24	NTPC	417	Buy	420-430	485	394	3 Months
12-Sep-24	IndusInd Bank	1358	Buy	1410-1440	1620	1329	3 Months
27-Aug-24	Infosys	1932	Buy	1850-1895	2110	1768	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 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 portfolio allocation

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

# Candlesticks Glossary

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

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

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

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

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

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

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

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

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

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





---

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, 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 is, 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](http://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](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Bhavesh Soni Email address: [headservicequality@icicidirect.com](mailto: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](http://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.