

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	21745-21778	21811 / 21863	21709.00	Intraday
20-Mar-24	HDFC Bank	HDFBAN	Buy	1442-1444	1458.00	1436.00	Intraday
20-Mar-24	PFC	POWFIN	Sell	365-366	361.50	368.70	Intraday

Intraday recommendations for stocks are in Cash segment

March 20, 2024

Gladiator Stocks

Scrip	Action
TCS	Buy
Delhivery	Buy
V-guard	Buy

Duration: 3 Months

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Technical Outlook

Day that was...

Equity benchmarks pared Monday's gains as traders turn cautious ahead of US Fed meet outcome to be out on Wednesday and settled the session on a negative note at 21817, down 238 points or 1%. The market breadth turned in favour of declines with A/D ratio of 1:2.4. Sectorally, all major indices ended in red weighed down by IT, FMCG, pharma

Technical Outlook

- The index started the session on a negative note and gradually drifted downward as the day progressed. The daily price action resulted into bear candle carrying lower high-low, indicating corrective bias. In the process, NSE cash turnover (83000 cr.) remained below one month average (95000 cr.) over second consecutive session, indicating lower participation
- The Nifty has breached below past four session's low of 21900. Consequently, index settled below 50 days EMA for the first time since Nov-23, indicating near term weakness
- Going ahead, to pause the ongoing corrective bias Nifty need to decisively close above previous session's high of 21978. Failure to do so would lead to extended correction towards 21700 as it is 61.8% retracement of Jan-Mar up move (21137-22526), placed at 21667
- Structurally, we believe, ongoing consolidation would set the stage for next leg of up move. In the process, we expect large caps to relatively outperform the broader market. Thus, buying on dips would be the prudent strategy to adopt. Meanwhile we expect Nifty midcap and small cap indices to undergo base formation over few weeks
- The Bank Nifty has been showing relative outperformance by forming inside bar while sustaining above 100 days EMA amid oversold conditions, indicating impending pullback in banking stocks. Broadly, we expect Bank Nifty to consolidate in the broad range of 46200 and 47200 in the coming week

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72012.05	-736.37	-1.01
NIFTY Index	21817.45	-238.25	-1.08
Nifty Futures	21886.50	-248.95	-1.12
BSE500 Index	31023.13	-364.21	-1.16
Midcap Index	16574.70	-520.99	-1.36
Small cap Inde	41545.77	-436.39	-1.04
GIFT Nifty	21911.00	24.50	0.11

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	21750-21700	21700
Resistance	21860-21910	22400
20 day EMA		22118
200 day EMA		20474

Nifty Future Intraday Reco.

Action	Buy
Price Range	21745-21778
Target	21811 / 21863
Stoploss	21709.00

Sectors in focus (intraday) :

Positive: BFSI, IT,Infra,Pharma
Neutral: Realty, PSU

Technical Outlook

Day that was:

The Nifty Bank extended its decline for eighth session in a row amid market wide corrective phase. PSU bank index declined 1% while private bank index closed flat. Nifty Bank index closed at 46385, down 191 points or 0.4%

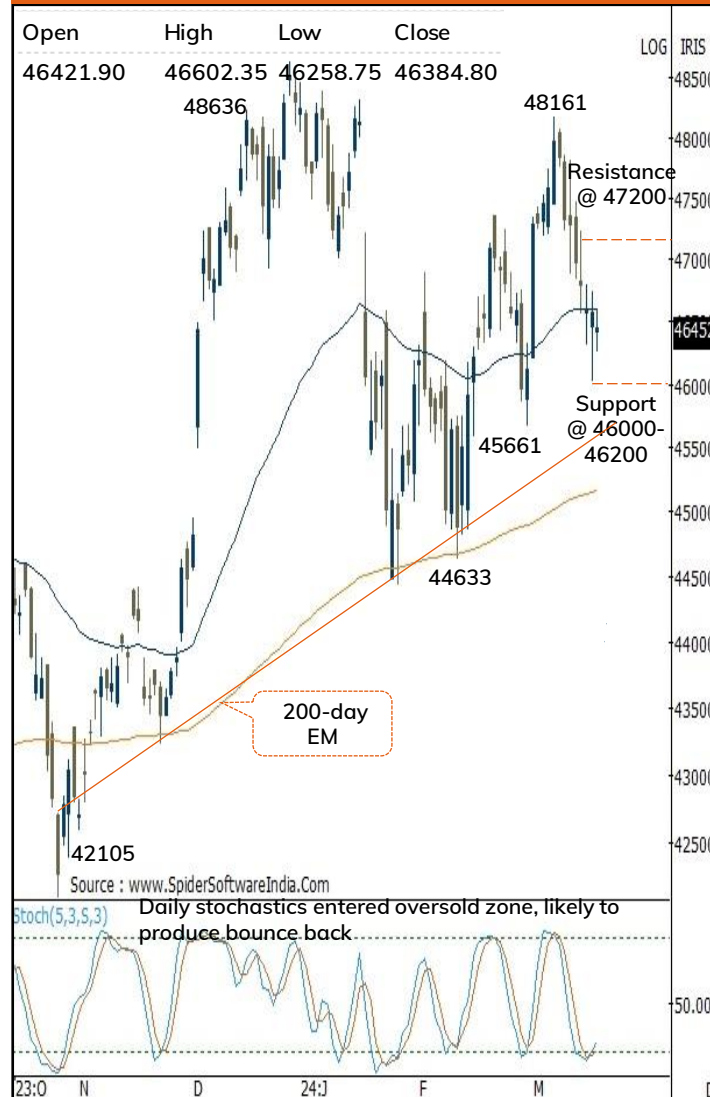
Technical Outlook:

- The Index traded lack-lustre in 46600-46300 zone on Tuesday amid lack of directional bias and lower trading volumes. Day's price action remained enclosed within Monday's high-low, indicating breather after seven session decline led prices to oversold readings (Daily stochastic below 20) and support zone of 46000-46200
- Going forward, we expect index to hold current week low of 46000 and attempt a technical bounce from oversold readings
- Meanwhile, key observation is that Bank Nifty has retraced preceding 6 session rally by 80% over eight sessions and we expect index to form a higher bottom around support of 46200-46000 mark.
- On the higher side, 47200 would act as key hurdle on immediate basis which is 50% retracement of past seven session decline
- Next important support for BankNifty is placed around 46200 mark which we expect to hold as it is confluence of rising 100-day ema and 80% retracement of six session rally (45662-48161)
- Structurally, index is undergoing a broader consolidation phase since December 2023 which we expect to set stage for next up move. Within this phase index has maintained its rhythm of forming higher lows near 52-week ema indicating continuation of structural uptrend.

Source: Bloomberg, Spider, ICICI Direct Research

March 20, 2024

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	46384.8	-191.10	-0.41

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	46270-46130	46200
Resistance	46550-46700	47200
20 day EMA		46836
200 day EMA		45169

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46270-46332
Target	46580
Stoploss	46160

HDFC Bank(HDFBAN)

Duration: Intraday



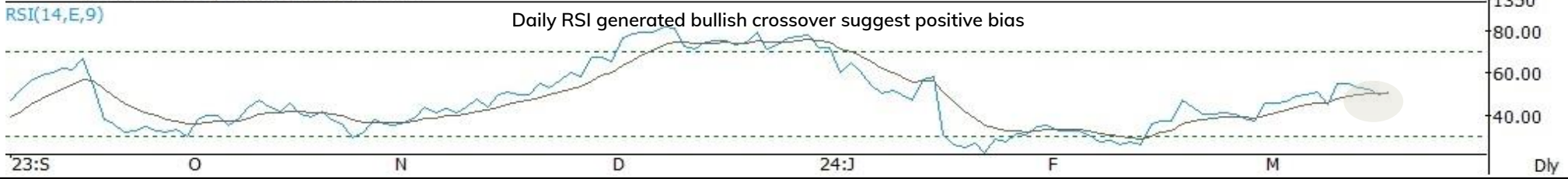
Action	Buy	Rec. Price	1442-1444	Target	1458.00	Stop loss	1436.00
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Daily Chart

Bullish Engulfing candlestick at 20 day EMA , suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

March 20, 2024

ICICI Securities Ltd. | Retail Equity Research

PFC (POWFIN)

Duration: Intraday

Action	Sell	Rec. Price	365-366	Target	361.50	Stop loss	368.70
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Daily Chart

Decisive close below 100 days EMA for the first time since Oct-22 indicates weakness that would result into extended correction



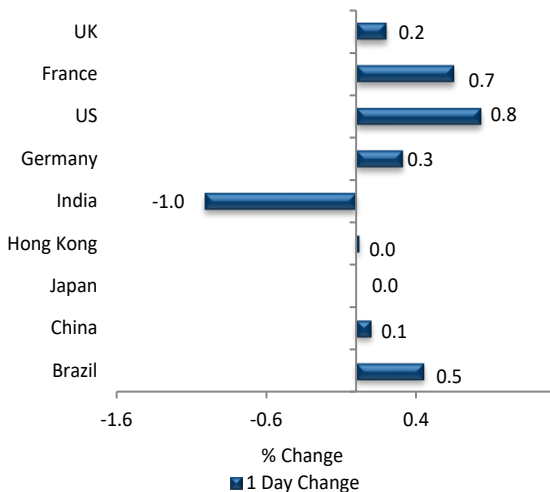
Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

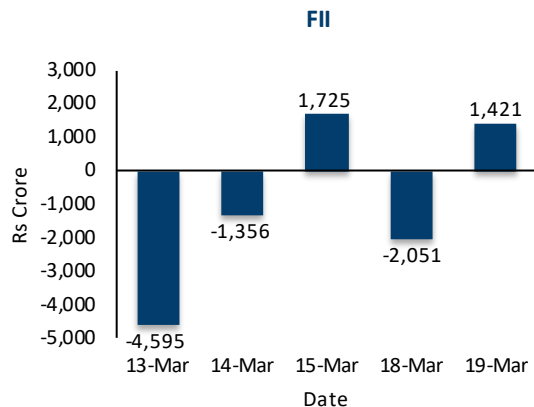
March 20, 2024

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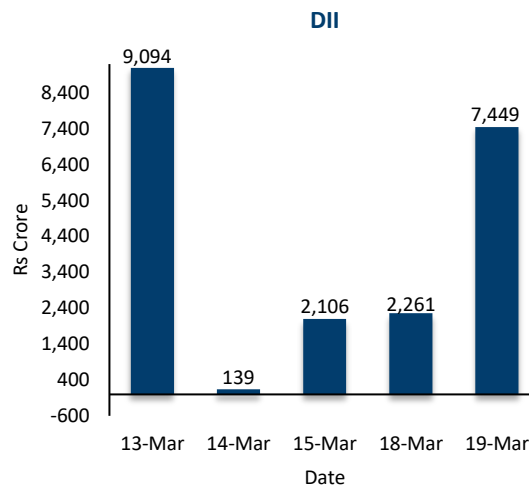
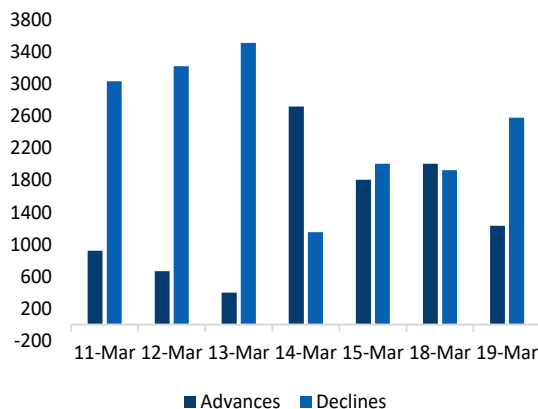
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
March 20, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21817.45	21748	21678	21563	21933	22048	22118
S&P BSE SENSEX INDEX	Negative	72012.05	71800	71588	71243	72357	72702	72913
NIFTY BANK	Neutral	46384.8	46228	46071	45884	46571	46759	46915
NIFTY 50 FUTURES	Negative	21883.6	21804	21723	21578	22030	22175	22256
NIFTY BANK FUTURES	Neutral	46429.9	46271	46111	45858	46684	46937	47097
AARTI INDUS LTD	Negative	635.75	630	624	616	644	652	658
ABB INDIA LTD	Neutral	5628.6	5565	5500	5389	5741	5852	5917
ABBOTT INDIA LTD	Positive	28291.5	28064	27835	27467	28661	29029	29257
ABCAPITAL	Negative	170	168	166	162	173	176	178
ACC LTD	Negative	2403.4	2370	2336	2296	2444	2484	2518
ADANI ENTERPRISE	Positive	3052.7	3007	2963	2884	3130	3209	3253
ADANI PORTS AND	Positive	1241.2	1227	1214	1192	1263	1286	1298
ADITYA BIRLA FAS	Neutral	206.7	206	204	202	209	210	212
ALKEM LABORATORI	Negative	4871.8	4824	4775	4686	4961	5049	5099
AMBUJA CEMENTS	Negative	580.3	571	564	555	587	596	604
APOLLO HOSPITALS	Neutral	6113.2	6056	5999	5965	6148	6183	6240
APOLLO TYRES LTD	Negative	454.95	446	436	430	462	468	479
ASHOK LEYLAND	Neutral	161.8	161	159	158	164	165	167
ASIAN PAINTS LTD	Negative	2815.1	2798	2780	2759	2837	2858	2876
ASTRAL LTD	Negative	1951.75	1880	1808	1737	2023	2094	2167
ATUL LTD	Neutral	5919.05	5862	5806	5706	6018	6118	6174
AU SMALL FINANCE	Negative	560.15	552	543	527	576	591	600
AUROBINDO PHARMA	Negative	990.4	979	967	948	1010	1029	1041
AXIS BANK LTD	Neutral	1050.8	1045	1039	1031	1059	1067	1074
BAJAJ AUTO LTD	Positive	8640.2	8492	8345	8247	8737	8835	8983
BAJAJ FINANCE LT	Positive	6596.25	6511	6427	6349	6673	6751	6835
BAJAJ FINSERV LT	Neutral	1581.5	1558	1535	1519	1597	1613	1636
BALCHI	Negative	363.25	359	353	349	368	371	377
BALKRISHNA INDS	Positive	2284.5	2254	2223	2200	2308	2331	2362
BANDHAN BANK LTD	Negative	180.45	179	178	176	183	184	186
BANK OF BARODA	Negative	249.1	246	244	239	254	258	261

Source: Bloomberg, ICICI Direct Research
March 20, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1371.45	1356	1341	1325	1387	1403	1418
BERGER PAINTS	Positive	550	544	538	533	554	558	564
BHARAT ELECTRON	Neutral	185.4	182	179	174	189	195	197
BHARAT FORGE CO	Negative	1112.7	1093	1074	1054	1132	1152	1172
BHARAT HEAVY ELE	Neutral	218.8	216	212	206	225	230	234
BHARAT PETROL	Negative	557.7	549	541	525	574	589	598
BHARTI AIRTEL	Negative	1228.35	1216	1202	1190	1241	1254	1267
BIOCON LTD	Negative	245.75	244	241	236	251	255	258
BIRLASOFT LTD	Negative	720.95	712	703	693	730	741	749
BOSCH LTD	Negative	29727.95	29422	29116	28852	29992	30256	30561
BRITANNIA INDS	Negative	4816.95	4744	4672	4544	4944	5072	5144
CAN FIN HOMES	Neutral	709	700	691	680	720	731	740
CANARA BANK	Negative	548.4	544	540	535	554	560	564
CHAMBAL FERTILIS	Negative	340.9	338	334	330	346	350	354
CHOLAMANDALAM IN	Negative	1046.75	1038	1030	1019	1056	1066	1074
CIPLA LTD	Negative	1435.7	1415	1395	1360	1471	1507	1527
CITY UNION BANK	Positive	127.55	127	126	125	129	130	131
COAL INDIA LTD	Negative	419.05	413	408	403	424	430	435
COFORGE LTD	Negative	5557.55	5482	5405	5273	5691	5823	5900
COLGATE PALMOLIV	Negative	2612.4	2566	2520	2438	2695	2777	2823
CONTAINER CORP	Neutral	831.7	820	809	790	850	869	881
COROMANDEL INTER	Neutral	1054.8	1046	1038	1026	1067	1078	1087
CROM GREAVES CON	Neutral	267	265	262	257	272	276	279
CUMMINS INDIA	Neutral	2715.75	2679	2641	2614	2744	2771	2809
DABUR INDIA LTD	Negative	518.35	514	509	501	527	535	541
DALMIA BHARAT LT	Neutral	1884.4	1869	1853	1840	1898	1911	1927
DEEPAK NITRITE	Positive	2115.7	2095	2075	2053	2137	2159	2180
DIVI LABS LTD	Negative	3447.15	3407	3368	3314	3500	3554	3593
DIXON TECHNOLOGI	Negative	6946.65	6892	6836	6752	7032	7116	7172
DLF LTD	Negative	823.05	814	806	792	837	850	859
DR LAL PATHLABS	Positive	2011.05	1964	1918	1892	2036	2062	2109

Source: Bloomberg, ICICI Direct Research
March 20, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6134.9	6061	5986	5849	6273	6410	6484
EICHER MOTORS	Negative	3716.85	3682	3648	3624	3740	3764	3798
ESCORTS KUBOTA L	Positive	2713.55	2679	2643	2606	2752	2789	2825
EXIDE INDUS LTD	Negative	296.45	289	282	274	304	312	318
FED BANK LTD	Negative	147.5	146	144	143	148	150	151
GAIL INDIA LTD	Negative	172.95	172	170	167	176	178	180
GLENMARK PHARMA	Neutral	920.65	912	902	887	937	952	962
GMR AIRPORTS INF	Negative	75.3	75	74	72	77	78	79
GNFC	Negative	612.35	608	602	594	622	630	636
GODREJ CONSUMER	Neutral	1204.35	1182	1159	1123	1240	1277	1299
GODREJ PROPERTIE	Negative	2135.55	2096	2057	2017	2175	2215	2254
GRANULES INDIA	Negative	413.2	409	406	400	417	423	426
GRASIM INDS LTD	Negative	2171.65	2156	2139	2114	2198	2223	2240
GUJARAT GAS LTD	Negative	520.85	511	500	484	538	554	565
HAVELLS INDIA	Negative	1457.25	1438	1419	1388	1488	1519	1538
HCL TECH LTD	Negative	1599.15	1582	1565	1535	1630	1659	1677
HDFC ASSET MANAG	Negative	3666.15	3632	3597	3548	3716	3765	3800
HDFC BANK LTD	Negative	1449.35	1440	1429	1423	1457	1463	1473
HDFC LIFE INSURA	Negative	632.5	626	618	612	639	644	652
HERO MOTOCORP LT	Neutral	4541.75	4502	4462	4414	4590	4638	4678
HINDALCO INDS	Positive	533.65	528	524	518	539	545	549
HINDUSTAN AERONA	Negative	3058.9	3014	2969	2904	3124	3189	3234
HINDUSTAN COPPER	Negative	260.55	255	250	242	269	278	282
HINDUSTAN PETRO	Negative	445.5	440	434	425	455	464	470
HINDUSTAN UNILEV	Negative	2266.95	2242	2216	2185	2299	2330	2356
IDFC	Negative	108.45	108	107	106	110	111	112
IDFC FIRST BANK	Negative	76.65	76	75	74	78	79	80
INDIA CEMENTS	Negative	198.95	195	193	188	203	207	210
INDIAMART INTERM	Neutral	2597	2578	2560	2539	2617	2638	2656
INDIAN ENERGY EX	Negative	134.5	133	132	130	136	138	139
INDIAN HOTELS CO	Negative	549.1	543	538	530	555	562	567

Source: Bloomberg, ICICI Direct Research
March 20, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	155.25	153	151	148	158	161	162
INDIAN RAILWAY C	Negative	906.4	897	889	878	916	927	935
INDRAPRASTHA GAS	Negative	406.1	402	397	392	411	416	421
INDUS TOWERS LTD	Neutral	238.25	230	223	213	248	259	266
INDUSIND BANK	Negative	1434.1	1415	1397	1363	1467	1501	1519
INFO EDGE	Negative	5074.6	5025	4974	4878	5171	5266	5317
INFOSYS LTD	Negative	1561.45	1547	1532	1506	1588	1614	1629
INTERGLOBE AVIAT	Positive	3233	3190	3147	3071	3309	3385	3428
IPCA LABS LTD	Negative	1144.15	1131	1119	1102	1160	1177	1190
ITC LTD	Negative	409.55	406	402	396	417	424	428
JINDAL STEEL & P	Positive	794.25	785	775	759	811	827	838
JK CEMENTS LTD	Negative	4000	3960	3921	3861	4059	4119	4157
JSW STEEL LTD	Positive	801.05	794	786	778	810	818	826
JUBILANT FOODWOR	Negative	445.9	439	432	428	451	454	462
KOTAK MAHINDRA	Positive	1749.65	1735	1720	1709	1761	1772	1788
L&T FINANCE HOLD	Negative	147.1	144	143	139	150	153	155
L&T TECHNOLOGY S	Negative	5190.55	5098	5006	4855	5341	5492	5584
LARSEN & TOUBRO	Negative	3501.7	3473	3443	3404	3541	3580	3610
LAURUS LABS LTD	Negative	387.25	382	379	371	394	402	405
LIC HOUSING FIN	Negative	570.75	565	560	554	575	580	585
LTIMINDTREE LTD	Negative	5105.7	5062	5018	4960	5164	5222	5266
LUPIN LTD	Negative	1570.2	1549	1528	1491	1607	1644	1665
M&M FIN SERVICES	Negative	258.6	257	254	251	262	264	267
MAHANAGAR GAS LT	Negative	1261.7	1248	1235	1221	1275	1289	1302
MAHINDRA & MAHIN	Neutral	1843.9	1825	1807	1787	1863	1883	1901
MANAPPURAM FINAN	Negative	166.35	164	162	160	168	170	172
MARICO LTD	Negative	490.05	485	480	473	496	502	507
MARUTI SUZUKI IN	Positive	11597.05	11476	11354	11252	11700	11802	11924
MAX FINANCIAL SE	Positive	961.5	951	940	932	970	978	990
MCX INDIA LTD	Neutral	3178.55	3154	3131	3091	3218	3257	3281

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1582.3	1561	1539	1520	1602	1621	1643
MRF LTD	Negative	132679.8	130890	129100	126050	135730	138780	140570
MUTHOOT FINANCE	Negative	1325.05	1317	1308	1295	1339	1352	1361
SAMVARDHANA MOTH	Neutral	111.15	110	109	107	113	115	116
MPHASIS LTD	Negative	2387.8	2348	2310	2250	2447	2508	2546
NATIONAL ALUMIN	Positive	137.1	136	133	129	142	145	148
NAVIN FLUORINE I	Neutral	2997.45	2970	2941	2916	3024	3049	3078
NESTLE INDIA LTD	Negative	2496.05	2447	2399	2331	2564	2633	2680
NMDC LTD	Positive	200.3	197	194	188	206	212	215
NTPC LTD	Negative	313.45	310	306	302	318	322	326
OBEROI REALTY	Positive	1360.5	1335	1310	1288	1381	1402	1427
OIL & NATURAL GA	Neutral	259.25	256	253	249	263	267	271
ORACLE FINANCIAL	Negative	8274.75	8135	7995	7740	8530	8785	8926
PAGE INDUSTRIES	Negative	34032.85	33693	33354	32801	34585	35138	35477
PERSISTENT SYS	Negative	7979.45	7902	7826	7707	8097	8216	8292
PETRONET LNG LTD	Negative	261.65	259	256	253	265	268	270
PI INDUSTRIES	Positive	3702.5	3667	3633	3584	3750	3799	3833
PIDILITE INDS	Neutral	2891.4	2865	2837	2807	2923	2953	2981
PIRAMAL ENTERPRI	Positive	815.9	810	804	794	826	836	842
POLYCAB INDIA LT	Negative	4680.25	4627	4574	4478	4775	4872	4924
POWER FINANCE	Negative	362.55	355	349	339	372	383	389
POWER GRID CORP	Negative	259	256	253	247	264	269	272
PUNJAB NATL BANK	Neutral	116.55	115	113	111	120	123	125
PVR INOX LTD	Neutral	1277.05	1262	1246	1218	1306	1334	1350
RAMCO CEMENT/THE	Negative	797.35	788	779	772	805	813	822
RBL BANK LTD	Negative	228.05	222	217	213	232	235	241
REC LTD	Negative	429.05	419	410	400	438	448	457
RELIANCE INDS	Neutral	2850.5	2831	2812	2790	2872	2894	2912
SBI CARDS & PAYM	Positive	698.5	693	689	682	704	711	716
SBI LIFE INSURAN	Negative	1461.35	1449	1436	1416	1482	1502	1514
SHREE CEMENT	Neutral	25050	24749	24447	24097	25401	25751	26053

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2287	2261	2237	2196	2326	2367	2392
SIEMENS LTD	Negative	4639.85	4544	4450	4298	4791	4944	5038
SRF LTD	Neutral	2432.85	2396	2359	2317	2475	2517	2555
STATE BANK IND	Negative	723.8	718	713	704	731	739	744
STEEL AUTHORITY	Positive	122.55	121	119	115	126	129	131
SUN PHARMA INDU	Neutral	1548.45	1532	1517	1493	1572	1595	1611
SUN TV NETWORK	Negative	574.65	568	560	547	589	602	610
SYNGENE INTERNAT	Negative	674.45	664	653	644	684	693	704
TATA CHEMICALS	Neutral	1120.9	1111	1101	1088	1134	1147	1158
TATA COMM	Neutral	1910.25	1888	1866	1827	1949	1988	2011
TATA CONSULTANCY	Negative	3977.3	3944	3910	3853	4035	4092	4127
TATA CONSUMER PR	Negative	1146.25	1129	1112	1084	1174	1202	1219
TATA MOTORS LTD	Neutral	957.75	949	941	930	968	979	987
TATA POWER CO	Neutral	383.25	379	374	367	391	398	403
TATA STEEL LTD	Positive	148.75	148	145	143	152	155	157
TECH MAHINDRA LT	Negative	1252.25	1243	1234	1220	1267	1282	1291
TITAN CO LTD	Negative	3583.4	3551	3519	3492	3611	3639	3671
TORRENT PHARMA	Negative	2501.5	2464	2428	2368	2560	2620	2656
TRENT LTD	Neutral	3955.65	3904	3852	3760	4048	4140	4193
TVS MOTOR CO LTD	Negative	2041.8	2016	1990	1970	2062	2082	2108
ULTRATECH CEMENT	Negative	9453.25	9391	9327	9218	9563	9671	9735
UNITED BREWERIES	Negative	1687.25	1660	1632	1597	1723	1758	1786
UNITED SPIRITS	Negative	1087.45	1076	1065	1049	1103	1119	1129
UPL LTD	Negative	461.05	457	453	445	468	475	479
VEDANTA LTD	Positive	266.65	263	260	254	272	278	282
VODAFONE IDEA LT	Neutral	12.85	13	12	12	13	14	14
VOLTAS LTD	Negative	1046.25	1033	1020	1008	1058	1070	1083
WIPRO LTD	Negative	494.85	489	483	473	505	515	521
ZEE ENTERTAINMEN	Negative	140.7	139	137	134	144	147	149
ZYDUS LIFESCIENC	Negative	969.85	959	948	929	989	1008	1019

Source: Bloomberg, ICICI Direct Research
March 20, 2024

Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
19-Mar-24	Nifty (Current Month Future)	NIFTY Buy	22020-22052	22086/22138.0	21984.00	(52)points Stoploss triggered
19-Mar-24	Axis Bank	AXIBAN Buy	1054-1056	1066.00	1049.00	-0.30 Exit at 1053.00
19-Mar-24	DLF	DLFLIM Sell	839-841	832.00	846.00	0.65 Book profit at 835.50

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	3972	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	320	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

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Date	Event	Date	Event
US		China	
20-Mar	FOMC Rate Decision (Upper/lower Bound)	21-Mar	Swift Global Payments CNY
21-Mar	S&P Global US Services PMI	27-Mar	Industrial Profits YTD YoY
21-Mar	S&P Global US Composite PMI	29-Mar	BoP Current Account Balance
26-Mar	Conf. Board Consumer Confidence		
29-Mar	GDP Annualized QoQ		
India		UK	
21-Mar	HSBC India PMI Mfg	20-Mar	CPI MoM/YoY
21-Mar	HSBC India PMI Composite/Services	21-Mar	Markit/CIPS UK Services PMI
27-Mar	Bloomberg March India Economic Survey	21-Mar	Markit/CIPS UK Composite PMI
28-Mar	Fiscal Deficit INR Crore	28-Mar	GDP QoQ
28-Mar	Eight Infrastructure Industries	28-Mar	Private Consumption QoQ
		28-Mar	Government Spending QoQ
		29-Mar	Nationwide House PX MoM

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

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



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