

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Dec-24	Nifty	NIFTY	Buy	24435-24470	24502/24554.0	24402.00	Intraday
13-Dec-24	Havells	HAVIND	Buy	1748-1750	1768	1739.40	Intraday
13-Dec-24	Coal India	COALIN	Sell	411-412	407	413.80	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
11-Dec-24	Latent view	LATVIE	Buy	493-505	545	479.00	14 Days

## Gladiator Stocks

Scrip Name	Action
Taj GVK	Buy
KPR Mill	Buy
SBI	Buy

Duration: 3 Months

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December 13, 2024



Open

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## Technical Outlook

### Day that was...

Equity benchmark extended breather over fifth session in a row amid ahead of domestic inflation print and weakening rupee. Nifty settled weekly expiry session at 24549, down 93 points. The market breadth turned negative with A/D ratio of 1:2 as Nifty midcap, smallcap underperformed, down 0.5% and 1%, respectively. Sectorally, barring IT, metal all other indices ended in red weighed down by FMCG, Oil & Gas, Auto

### Technical Outlook:

- The index started the session on a flat note and gradually inched southward as intraday pullbacks were short lived. As a result, daily price action resulted into small bear candle, indicating extended breather after recent sharp up move.
- The lack of follow through strength signifies prolonged consolidation that would make market healthy. Key point to highlight is that, index is witnessing slower pace of retracement as over past 5 sessions Nifty has merely retraced 38% of preceding five sessions up move and forming a higher base above cluster of short term and medium term moving averages. Consequently, setting the stage for next leg of up move towards 25200. Thereby, ongoing breather should be utilized to accumulate quality stocks on dips as immediate support is placed at 24300 which we expect to hold. Our positive stance on index is based on following observations:
  - a) The shallow retracement in Bank Nifty post two months consolidation breakout signifies strength that makes us believe, Bank Nifty would eventually challenge lifetime highs of 54400 in coming weeks
  - b) The rejuvenated traction in the broader market backed by improving market breadth augurs well for durability of ongoing up move. The faster pace of retracement helped Nifty small cap index to recorded fresh All Time High. Meanwhile, % of stocks above 50 days EMA of Nifty 500 universe has improved to ~60% from past 2 week's reading of 35%
- Structurally, Nifty and BankNifty maintained the rhythm of arresting intermediate correction within 12% and 9%, respectively, indicating robust price structure that makes us revise support base at 24300 levels as it is confluence of:
  - a) 61.8% retracement of current rally (23873-24857) at 24250
  - b) cluster of short and medium term moving average is placed around 24300

Source: Bloomberg, Spider, ICICI Direct Research  
December 13, 2024

## Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81289.96	-236.18	-0.29
NIFTY Index	24548.70	-93.10	-0.38
Nifty Futures	24648.55	-86.35	-0.35
BSE500 Index	36579.30	-157.07	-0.43
Midcap Index	59021.70	-271.25	-0.46
Small cap Index	19466.55	-190.80	-0.97
GIFT Nifty	24542.00	-106.55	-0.43

## Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↓	↑
Support	24440-24390	24300
Resistance	24530-24590	25200
20 day EMA		24367
200 day EMA		23657

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24435-24470
Target	24502/24554.0
Stoploss	24402.00

## Sectors in focus (Intraday) :

BFSI, Metal, PSU, Capital Goods & Infra

## Technical Outlook

## Day that was:

Bank Nifty witnessed the rangebound action for the sixth consecutive day where the index concluded the session at 53225, down by 0.31%. Meanwhile, Nifty PSU Bank index relatively underperformed the benchmark by closing negative by 0.81%

## Technical Outlook:

- Bank Nifty opened gap-down but soon made a recovery within the first hour of the Thursday's trading session. However, lack of follow through strength resulted into gradual profit booking throughout the day. Finally, Bank Nifty settled the session near the opening levels and formed a doji like candle, Indicating extended consolidation for one more day between the range of 53888-52850.
- The index's retracement in past five trading sessions is less than 38.2% of the preceding 4 sessions rally, highlighting strong underlying momentum and inherent strength of the upward rally.
- Going ahead, the follow through strength above 53888 which is the upper end of the ongoing consolidation range, would confirm the resumption of prevailing uptrend that can result into extended up move towards life high of 54400 in coming weeks. Else prolongation of ongoing healthy consolidation in 53888-52850 range
- In the process, bouts of volatility would prevail tracking global development. Therefore, any decline from hereon should be capitalized as incremental buying opportunity as key support is now revised upward to 52600 as it is 61.8% retracement of current up move (51693-53888)
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 3-4 weeks before unfolding next leg of up move. In current scenario, index appears to be maintaining the same rhythm as it staged a strong rebound post ~8% correction
- The PSU Bank index closed lower and retested the earlier breakout mark of three months base around 7000. The retracement is expected to prove healthy and moving forwards, we expect the PSU Bank index to form a higher base and gradually resolve higher towards 7500 levels

## Weekly Candlestick Chart

Open High Low Close

53201.00 53537.45 53174.40 53216.45

Resistance at 54400

Support @ 52600

42105

52-week ema

Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

Ratio chart in rising trajectory

BankNifty

Indices	Close	Change	Change%
BankNifty	53216.45	-174.90	-0.33

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend		↑
Support	51970-51820	52600
Resistance	53200-53370	54400
20 day EMA		52564
200 day EMA		50313

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	52970-53035
Target	53295
Stoploss	52850

Action

Buy

Rec. Price

1748-1750

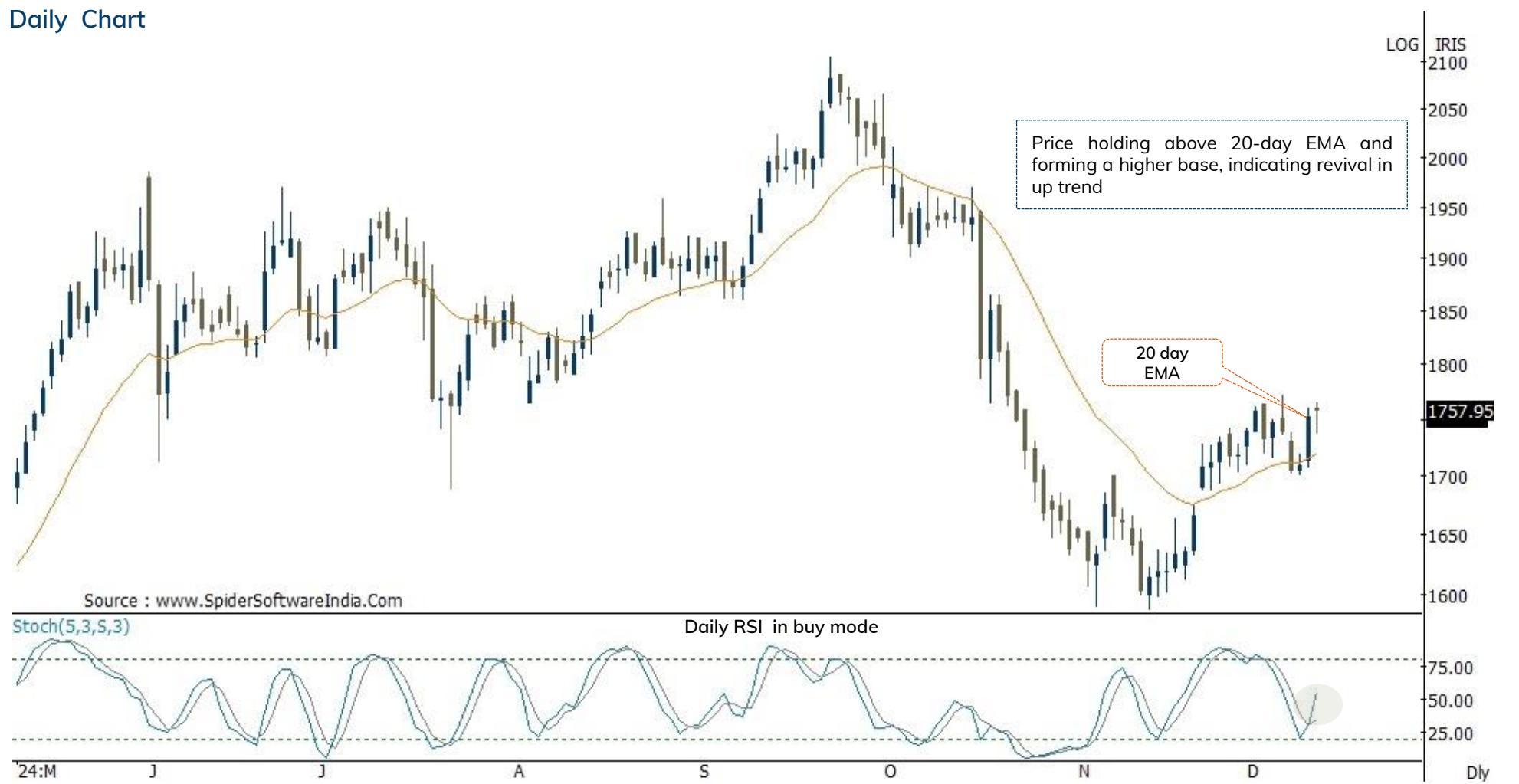
Target

1768.00

Stop loss

1739.40

## Daily Chart



Source: Spider Software, ICICI Direct Research

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Action

Sell

Rec. Price

411-412

Target

407.00

Stop loss

413.80

**Daily Chart**

Bearish Flag pattern breakdown after facing rejection at 20-day EMA indication further downside in coming sessions



RSI(14,E,9)

RSI in sell mode

Source: Spider Software, ICICI Direct Research

December 13, 2024

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Action

Buy

Rec. Price

493-505

Target

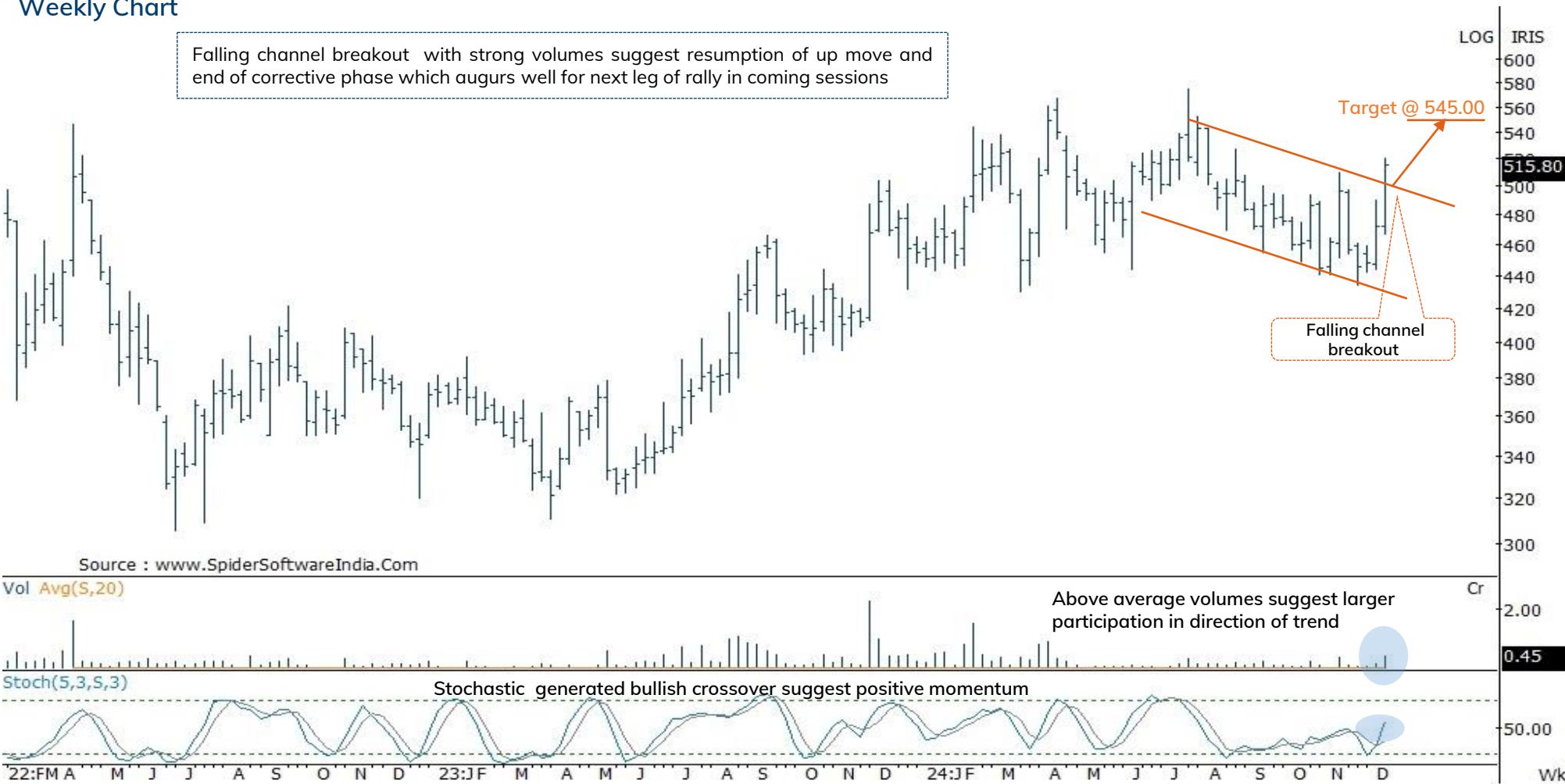
545.00

Stop loss

479.00

## Weekly Chart

Falling channel breakout with strong volumes suggest resumption of up move and end of corrective phase which augurs well for next leg of rally in coming sessions



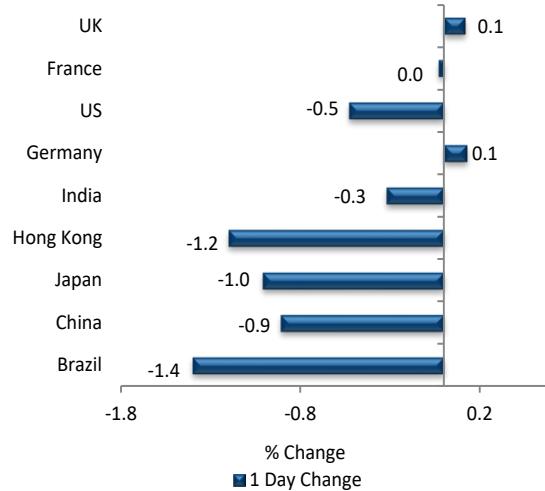
Source: Spider Software, ICICI Direct Research

December 13, 2024

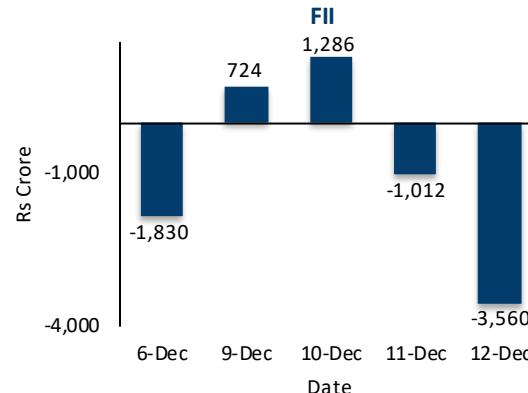
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# Market Activity Report

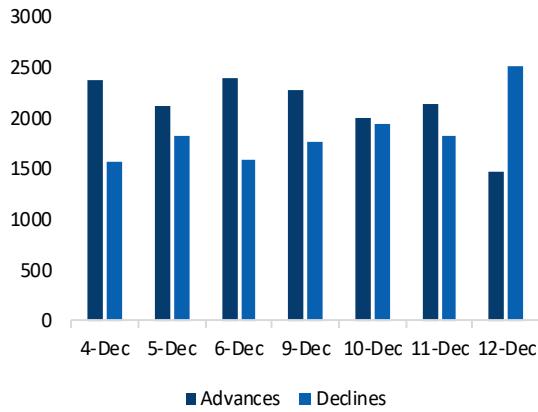
## Global Equity Market Performance



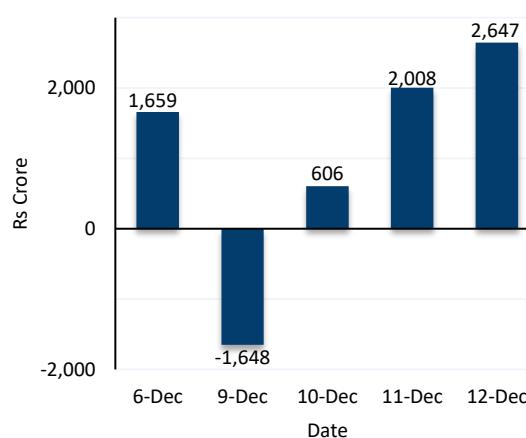
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



## DII



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24548.7	24493	24437	24345	24640	24731	24787
S&P BSE SENSEX INDEX	Negative	81289.96	81107	80925	80638	81576	81863	82046
NIFTY BANK	Negative	53216.45	53081	52946	52718	53444	53672	53807
NIFTY 50 FUTURES	Negative	24647	24584	24521	24414	24754	24861	24924
NIFTY BANK FUTURES	Negative	53429.45	53293	53158	52955	53632	53835	53970
AARTI INDUS LTD	Negative	437.7	433	428	421	446	454	458
ABB INDIA LTD	Negative	7657.05	7609	7561	7488	7730	7803	7851
ABBOTT INDIA LTD	Negative	28760	28573	28385	28195	28950	29140	29328
ABCAPITAL	Neutral	197.5	195	193	189	201	205	207
ACC LTD	Negative	2229.45	2215	2199	2173	2256	2281	2297
ADANI ENERGY	Positive	818.15	789	761	740	839	861	888
ADANI ENTERPRISE	Neutral	2504.1	2455	2406	2367	2544	2584	2632
ADANI GREEN	Neutral	1217.95	1145	1072	1020	1270	1322	1395
ADANI PORTS AND	Neutral	1244	1222	1200	1177	1267	1290	1311
ADITYA BIRLA FAS	Negative	304.3	302	299	295	309	313	315
ALKEM LABORATORI	Neutral	5435.25	5383	5330	5254	5513	5589	5642
AMBUJA CEMENTS	Negative	571.75	568	565	559	578	584	587
ANGELONE	Positive	3432.85	3396	3360	3322	3470	3508	3544
APLAPOLLO	Neutral	1606.65	1595	1585	1574	1616	1627	1638
APOLLO HOSPITALS	Negative	7227.1	7171	7116	7042	7301	7374	7430
APOLLO TYRES LTD	Negative	541	538	533	530	545	549	553
ASHOK LEYLAND	Neutral	230	228	228	226	231	232	233
ASIAN PAINTS LTD	Negative	2389.55	2375	2361	2341	2409	2429	2444
ASTRAL LTD	Negative	1833.4	1819	1806	1787	1851	1870	1883
ATGL	Positive	730.4	710	690	667	754	776	797
ATUL LTD	Negative	7261.1	7146	7030	6860	7432	7602	7718
AU SMALL FINANCE	Neutral	591.05	587	582	578	596	600	604
AUROBINDO PHARMA	Negative	1214.6	1206	1197	1183	1229	1243	1253
AXIS BANK LTD	Negative	1145.65	1141	1137	1131	1152	1159	1163
BAJAJ AUTO LTD	Negative	8963.25	8907	8850	8756	9058	9152	9209
BAJAJ FINANCE LT	Neutral	7125.8	7084	7043	7010	7157	7189	7230

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Positive	1679.3	1672	1665	1656	1687	1697	1703
BALCHI	Negative	589.1	583	575	570	595	599	607
BALKRISHNA INDS	Negative	2813.45	2792	2770	2750	2834	2854	2876
BANDHAN BANK LTD	Negative	170.51	170	168	165	174	176	178
BANK OF BARODA	Negative	259.2	257	256	254	260	262	263
BANKINDIA	Negative	113.01	111	111	109	114	115	116
BATA INDIA LTD	Negative	1432	1412	1392	1373	1451	1470	1490
BERGER PAINTS	Neutral	472.05	469	466	461	476	480	483
BHARAT ELECTRON	Neutral	312.95	312	310	308	316	318	320
BHARAT FORGE CO	Neutral	1352.45	1343	1332	1314	1372	1390	1401
BHARAT HEAVY ELE	Negative	244.5	242	238	231	252	258	262
BHARAT PETROL	Positive	302.15	301	298	294	307	310	313
BHARTI AIRTEL	Negative	1610.55	1586	1563	1547	1626	1641	1665
BIOCON LTD	Positive	356.7	353	347	339	367	375	380
BSE	Positive	5610.7	5548	5487	5403	5694	5779	5840
BIRLASOFT LTD	Positive	609.6	604	598	588	620	630	636
BOSCH LTD	Neutral	36158.9	35896	35632	35317	36476	36792	37056
BRITANNIA INDS	Negative	4828.35	4789	4750	4690	4888	4948	4987
CAMS	Positive	5276.2	5221	5165	5092	5349	5423	5478
CAN FIN HOMES	Negative	810.85	805	801	792	819	827	832
CANARA BANK	Negative	107.5	107	107	106	109	109	110
CDSL	Negative	1948	1930	1910	1894	1966	1982	2002
CESC	Neutral	190.75	187	184	180	194	198	202
CGPOWER	Negative	783.15	774	766	759	789	796	805
CHAMBAL FERTILIS	Negative	529.95	526	521	517	535	539	544
CHOLAMANDALAM IN	Negative	1344	1333	1322	1311	1355	1366	1377
CIPLA LTD	Positive	1445.4	1435	1425	1412	1457	1471	1480
CITY UNION BANK	Neutral	182.33	180	179	176	184	187	188
COAL INDIA LTD	Negative	409.1	404	400	393	415	422	426
COFORGE LTD	Negative	9195.95	9033	8871	8712	9354	9513	9674
COLGATE PALMOLIV	Neutral	2842.85	2811	2781	2727	2896	2950	2980

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Neutral	856.35	851	846	842	860	864	869
COROMANDEL INTER	Neutral	1768	1759	1749	1731	1787	1805	1815
CROM GREAVES CON	Negative	413.6	411	409	406	416	419	420
CUMMINS INDIA	Positive	3604.5	3532	3459	3401	3663	3721	3794
CYIENT	Positive	2086.75	2038	1989	1952	2125	2162	2211
DABUR INDIA LTD	Neutral	508.35	505	502	499	511	514	517
DALMIA BHARAT LT	Positive	1966.6	1927	1886	1863	1991	2014	2055
DEEPAK NITRITE	Positive	2736.8	2725	2714	2702	2748	2760	2772
DELHIVERY	Negative	379.45	372	364	359	385	390	398
DIVI LABS LTD	Neutral	5927.95	5898	5868	5831	5964	6001	6031
DIXON TECHNOLOGI	Positive	17528.55	17427	17324	17245	17609	17688	17791
DLF LTD	Positive	875.75	865	854	846	885	894	905
DR LAL PATHLABS	Negative	3153.45	3135	3115	3093	3177	3199	3219
DR REDDY'S LABS	Negative	1238.55	1229	1219	1212	1245	1253	1262
EICHER MOTORS	Negative	4801.95	4786	4772	4748	4825	4849	4863
ESCORTS KUBOTA L	Negative	3495.95	3471	3448	3410	3533	3570	3594
EXIDE INDUS LTD	Positive	468.1	464	460	456	472	476	480
FED BANK LTD	Positive	214.68	215	214	213	216	216	217
GAIL INDIA LTD	Negative	205.82	204	203	201	207	209	210
GLENMARK PHARMA	Neutral	1526.4	1518	1509	1493	1544	1559	1569
GNFC	Positive	624.7	620	616	609	631	638	642
GODREJ CONSUMER	Neutral	1135.3	1124	1114	1105	1143	1152	1163
GODREJ PROPERTIE	Positive	2912.9	2882	2851	2825	2939	2965	2995
GRANULES INDIA	Positive	585.3	579	574	569	590	596	601
GUJARAT GAS LTD	Positive	518.4	508	498	490	526	534	544
HAVELLS INDIA	Positive	1752.25	1718	1685	1664	1772	1793	1826
HCL TECH LTD	Neutral	1930.9	1919	1908	1900	1938	1946	1957
HDFC ASSET MANAG	Positive	4543.85	4480	4417	4382	4579	4613	4677
HDFC BANK LTD	Negative	1863.1	1856	1849	1841	1871	1879	1886

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Negative	626.55	619	611	602	636	645	653
HERO MOTOCORP LT	Neutral	4556.75	4512	4468	4394	4630	4704	4748
HFCL	Neutral	124.77	124	122	120	128	130	132
HINDALCO INDS	Neutral	668.7	660	652	642	678	688	696
HINDUSTAN AERONA	Positive	4660.55	4629	4598	4550	4707	4754	4785
HINDUSTAN COPPER	Negative	291.15	286	279	275	296	301	307
HINDUSTAN PETRO	Positive	411.7	408	403	400	416	419	424
HINDUSTAN UNILEV	Negative	2344.95	2322	2299	2260	2384	2423	2446
HUDCO	Negative	247.61	244	240	236	253	258	262
IDFC FIRST BANK	Negative	64.33	65	64	63	66	66	67
INDIA CEMENTS	Negative	342.2	340	338	335	346	349	351
INDIAMART INTERM	Negative	2339	2309	2278	2228	2390	2440	2471
INDIAN BANK	Negative	577.65	572	567	561	584	591	596
INDIAN ENERGY EX	Neutral	188.61	186	185	182	191	193	195
INDIAN HOTELS CO	Negative	836.7	831	825	818	843	849	855
INDIAN OIL CORP	Negative	141.48	141	140	138	143	144	145
INDIAN RAILWAY C	Positive	839.9	830	821	807	854	869	878
INDRAPRASTHA GAS	Positive	387.1	383	378	372	394	400	405
INDUS TOWERS LTD	Negative	343.85	339	333	323	355	365	372
INDUSIND BANK	Positive	997.95	987	977	967	1006	1016	1026
INFO EDGE	Positive	8630	8543	8455	8338	8749	8867	8955
INFOSYS LTD	Positive	1987	1971	1957	1943	1999	2013	2028
INTERGLOBE AVIAT	Negative	4464.35	4419	4373	4341	4496	4529	4574
IPCA LABS LTD	Positive	1560.5	1552	1545	1535	1569	1579	1586
IRB	Negative	58.14	57	57	56	58	59	59
IRFC	Positive	162.73	161	158	156	167	170	172
ITC LTD	Negative	460.6	458	454	449	467	472	476
JINDAL STEEL & P	Negative	1000.25	990	979	971	1009	1017	1028
JK CEMENTS LTD	Neutral	4650.85	4609	4568	4510	4707	4764	4805
JSL	Negative	1000.25	990	979	971	1009	1017	1028

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Positive	685.25	675	665	659	691	697	707
JSW STEEL LTD	Negative	1005.8	993	981	971	1015	1025	1037
JUBILANT FOODWOR	Negative	672.1	658	645	621	696	721	734
KALYANKJIL	Neutral	760.1	746	732	713	778	798	811
KEI	Neutral	4543.55	4495	4447	4373	4617	4691	4739
KOTAK MAHINDRA	Negative	1768.7	1758	1746	1726	1789	1808	1820
KPITTECH	Positive	1541.2	1529	1515	1498	1560	1577	1591
L&T FINANCE LTD	Neutral	147.6	145	144	142	149	152	153
L&T TECHNOLOGY S	Positive	5422.8	5379	5335	5305	5453	5483	5527
LARSEN & TOUBRO	Neutral	3859.9	3819	3777	3707	3931	4001	4043
LAURUS LABS LTD	Negative	563.8	559	554	546	572	580	585
LIC HOUSING FIN	Neutral	632.3	628	625	619	637	643	646
LICI	Negative	928.5	922	916	905	939	950	957
LODHA	Positive	1436.3	1414	1392	1378	1450	1464	1486
LTIMINDTREE LTD	Positive	6667.65	6602	6535	6468	6735	6801	6868
LUPIN LTD	Negative	2119.85	2101	2081	2052	2149	2179	2198
M&M FIN SERVICES	Negative	280.25	278	276	273	284	286	289
MAHANAGAR GAS LT	Negative	1278.85	1268	1256	1241	1295	1310	1322
MAHINDRA & MAHIN	Negative	3067.45	3046	3025	3005	3087	3107	3128
MANAPPURAM FINAN	Positive	178.75	176	173	170	182	185	189
MARICO LTD	Positive	635.9	627	620	610	645	656	663
MARUTI SUZUKI IN	Negative	11167.4	11065	10961	10844	11286	11403	11507
MAXHEALTH	Positive	1167.7	1139	1110	1094	1184	1200	1229
MAX FINANCIAL SE	Negative	1127.1	1116	1105	1088	1143	1159	1171
MCX INDIA LTD	Positive	6674.05	6606	6537	6418	6794	6913	6982
METROPOLIS HEALT	Neutral	2223	2198	2174	2155	2242	2260	2285
MRF LTD	Negative	132100	131576	131053	130450	132702	133305	133829
MUTHOOT FINANCE	Positive	2127.35	2079	2030	2003	2155	2182	2231
SAMVARDHANA MOTH	Negative	164.79	164	162	160	168	170	172
MPHASIS LTD	Positive	3190.35	3164	3138	3101	3227	3264	3291
NATIONAL ALUMIN	Negative	230.78	222	214	199	246	260	269

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Positive	8630	8543	8455	8338	8749	8867	8955
NAVIN FLUORINE I	Negative	3568	3539	3511	3467	3610	3653	3681
NCC	Negative	301.65	300	297	292	307	311	314
NESTLE INDIA LTD	Neutral	2224.05	2208	2192	2169	2247	2270	2286
NHPC	Negative	85.04	85	84	83	87	88	89
NMDC LTD	Negative	240.79	238	236	234	242	244	247
NTPC LTD	Negative	355.6	351	345	337	365	373	379
NYKAA	Neutral	169.8	168	167	165	171	173	173
OBEROI REALTY	Neutral	2127.85	2111	2094	2073	2150	2172	2189
OIL INDIA	Negative	466.2	464	462	458	470	474	477
OIL & NATURAL GA	Negative	254.05	251	250	246	256	260	261
ORACLE FINANCIAL	Neutral	12095.35	11970	11845	11632	12308	12521	12646
PAGE INDUSTRIES	Positive	47424.35	46991	46557	46265	47718	48011	48445
PAYTM	Negative	955.6	944	932	920	969	981	993
PERSISTENT SYS	Positive	6435.95	6381	6326	6262	6500	6564	6619
PETRONET LNG LTD	Positive	343	339	336	333	346	350	352
PI INDUSTRIES	Negative	4051.7	3993	3935	3867	4119	4187	4245
PIDILITE INDS	Negative	3190	3163	3136	3110	3216	3242	3270
PIRAMAL ENTERPRI	Neutral	1260.4	1247	1234	1220	1274	1288	1302
POLICY BAZAR	Negative	2140	2111	2083	2040	2182	2225	2254
POLYCARB INDIA LT	Positive	7486.4	7405	7325	7265	7545	7605	7685
POONAWALA	Neutral	358.25	356	352	347	365	370	374
POWER FINANCE	Negative	507.75	506	503	498	513	517	520
POWER GRID CORP	Neutral	329.2	326	324	322	330	332	334
PRESTIGE	Positive	1741.3	1725	1709	1682	1767	1793	1809
PUNJAB NATL BANK	Negative	107.82	107	106	105	109	110	111
PVR INOX LTD	Negative	1459.65	1447	1435	1415	1479	1499	1511
RAMCO CEMENT/THE	Negative	998.1	983	969	948	1018	1039	1052
RBL BANK LTD	Negative	173.64	171	169	165	178	182	184
REC LTD	Negative	559.55	555	550	542	567	576	580

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1262.9	1256	1249	1238	1273	1285	1291
SBI CARDS & PAYM	Neutral	726.8	723	718	710	735	742	747
SBI LIFE INSURAN	Negative	1432.5	1416	1401	1381	1452	1471	1487
SHREE CEMENT	Neutral	27225	27110	26996	26864	27357	27488	27603
SHRIRAM FINANCE	Neutral	3248.1	3225	3202	3182	3268	3288	3312
SIEMENS LTD	Neutral	7916.25	7844	7772	7714	7974	8032	8104
SJVN	Negative	118.43	117	116	115	120	122	123
SONACOMS	Negative	635.4	631	625	617	644	651	657
SRF LTD	Negative	2298.8	2281	2262	2230	2332	2364	2383
STATE BANK IND	Negative	853.7	848	843	835	861	869	874
STEEL AUTHORITY	Neutral	129.26	126	123	121	130	133	135
SUN PHARMA INDU	Negative	1805.45	1796	1786	1774	1818	1830	1840
SUN TV NETWORK	Negative	722.7	709	694	673	745	766	781
SUPREMEIND	Negative	4847.65	4789	4730	4647	4932	5014	5074
SYNGENE INTERNAT	Negative	870.05	854	839	812	896	923	938
TATA CHEMICALS	Negative	1100.3	1090	1079	1062	1118	1135	1146
TATA COMM	Positive	1851.1	1832	1813	1798	1866	1881	1900
TATA CONSULTANCY	Positive	4454.95	4425	4396	4366	4484	4514	4543
TATA CONSUMER PR	Negative	921.25	912	903	889	934	947	956
TATAELXSI	Neutral	7319.7	7255	7190	7093	7418	7514	7580
TATA MOTORS LTD	Negative	786.35	780	775	764	797	808	813
TATA POWER CO	Negative	433.55	429	425	422	437	441	445
TATA STEEL LTD	Negative	150.78	148	147	145	151	153	154
TECH MAHINDRA LT	Positive	1789.6	1764	1739	1718	1811	1833	1858
TIINDIA	Negative	3659.25	3637	3615	3579	3695	3731	3753
TITAN CO LTD	Negative	3445.75	3415	3383	3354	3476	3505	3537
TORRENT PHARMA	Neutral	3327.85	3289	3252	3200	3379	3432	3469
TRENT LTD	Positive	7012.5	6959	6906	6832	7086	7160	7213

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Negative	2525	2502	2479	2461	2543	2561	2584
ULTRATECH CEMENT	Negative	11856.95	11784	11711	11631	11937	12017	12090
UNIONBANK	Neutral	128.88	128	127	127	130	131	131
UNITED BREWERIES	Negative	1970.25	1961	1952	1936	1986	2002	2012
UNITED SPIRITS	Positive	1526.95	1515	1502	1493	1537	1546	1559
UPL LTD	Negative	547.45	541	536	529	553	560	565
VBL	Neutral	646.25	639	631	626	653	658	666
VEDANTA LTD	Positive	522	517	511	507	528	533	539
VODAFONE IDEA LT	Negative	7.86	8	8	8	8	8	8
VOLTAS LTD	Positive	1787.65	1777	1765	1749	1804	1819	1831
WIPRO LTD	Positive	309.1	306	304	300	313	316	319
YESBANK	Negative	21.2	20	21	20	21	21	21
ZOMATO	Neutral	284.9	281	277	270	292	299	303
ZEE ENTERTAINMEN	Negative	134.67	132	130	126	138	142	144
ZYDUS LIFESCIENC	Negative	976.5	969	961	950	988	999	1007

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
11-Dec-24	Taj GVK Hotels & Resorts	376	Buy	362-370	420	339	3 Months
9-Dec-24	KPR Mill	1016	Buy	976-1000	1130	924	3 Months
3-Dec-24	SBI	854	Buy	830-852	950	787	3 Months
29-Nov-24	PFC	508	Buy	488-498	562	459	3 Months
6-Nov-24	Sona BLW Precision Forgings	635	Buy	692-710	795	629	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

Latentview



Source: Spider Software, ICICI Direct Research

December 13, 2024

ICICI Securities Ltd. | Retail Equity Research

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# Product Guidelines...

- 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 execute 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 adapt 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				
	Product wise allocation	Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
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%				

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# 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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