

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Oct-23	Nifty (Current Month Future)	NIFTY	Sell	19635-19672	19603/19551	19705	Intraday
19-Oct-23	GAIL	GAIL	Buy	129.50-130	131.80	128.70	Intraday
19-Oct-23	Bajaj Finance	BAJFI	Sell	7848-7852	7788.00	7886.40	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Oct-23	Gujarat Pipavav Port	GUJPPL	Buy	130-134	145.00	128.50	14 Days
17-Oct-23	TNPL	TAMNEW	Buy	288-293	315.00	275.00	14 Days
17-Oct-23	CESC	CESC	Buy	91-93	97.00	89.00	3 Days
16-Oct-23	Shyam Metalics	SHYMET	Buy	455-465	499.00	444.00	14 Days
12-Oct-23	HEG	HEG	Buy	1785-1815	1955.00	1735.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 19, 2023

Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
JSW Energy	Buy

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Open
Recommendations
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Nifty : 19671

Technical Outlook

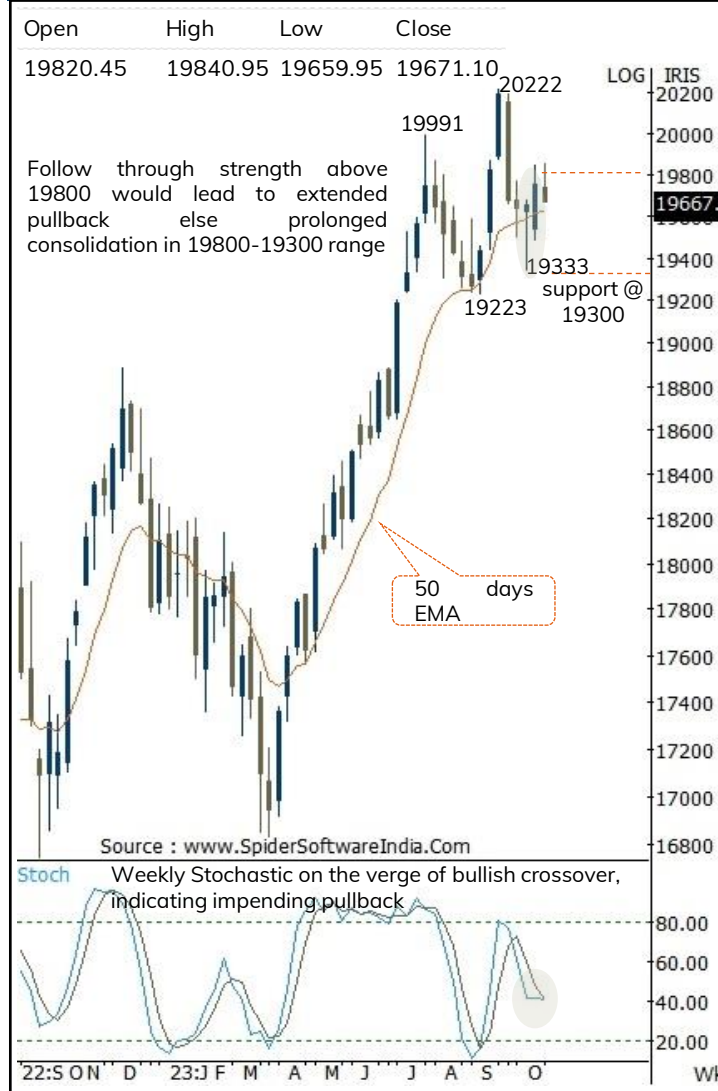
Day that was...

Equity benchmark pared Tuesday's gains amid escalating geopolitical tensions. The Nifty settled Wednesday's session at 19671 down 140 points or 0.7%. The market breadth turned in favour of decline with A/D ratio of 1:1.7 as midcap relatively underperformed the benchmark. Sectorally, pharma, auto relatively outperformed while financials, metal extended breather

Technical Outlook

- The index started the session on a subdued note and gradually drifted downward as the session progressed. As a result, daily price action formed a sizable bear candle carrying lower high-low, indicating lack of follow through strength.
- Key point to highlight is that, on last five out of six sessions index has reacted from 19800 levels, highlighting stiff resistance at 19800 levels. The formation of lower high-low, signifies corrective bias. Thus, only a decisive close above previous sessions high 19840 would open the door for extended pullback, else prolongation of ongoing consolidation in 19800-19300 range with stock specific action amid progression of Q2 earning season.
- Historically, during secular up move 100 days EMA acts as a strong support. In current scenario we expect 100 days EMA to act as key support
- Broader markets represented by Midcap and Small cap indices undergoing healthy consolidation post >40 % and >50% rally which hauled monthly RSI in overbought territory, indicating possibility of profit booking at higher levels can not be ruled out.
- The formation of higher high and low on the weekly chart signifies conclusion of corrective bias that makes us confident to retain support base upward at 19300 as it is confluence of 100 days EMA is placed at 19313 coincided with current months low of 19333

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	65877.00	-551.07	-0.83
NIFTY Index	19671.10	-140.40	-0.71
Nifty Futures	19683.35	-127.75	-0.64
BSE500 Index	27478.04	-199.62	-0.72
Midcap Index	16574.70	-276.91	-0.85
Small cap Inde	38462.63	-122.99	-0.32
GIFT Nifty	19568.00	-115.35	-0.58

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	19560-19510	19300
Resistance	19650-19700	19800
20 day EMA		19698
200 day EMA		18807

Nifty Future Intraday Reco.

Action	Sell
Price Range	19635-19672
Target	19603/19551
Stoploss	19705

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, PSU

Nifty Bank: 43888

Technical Outlook

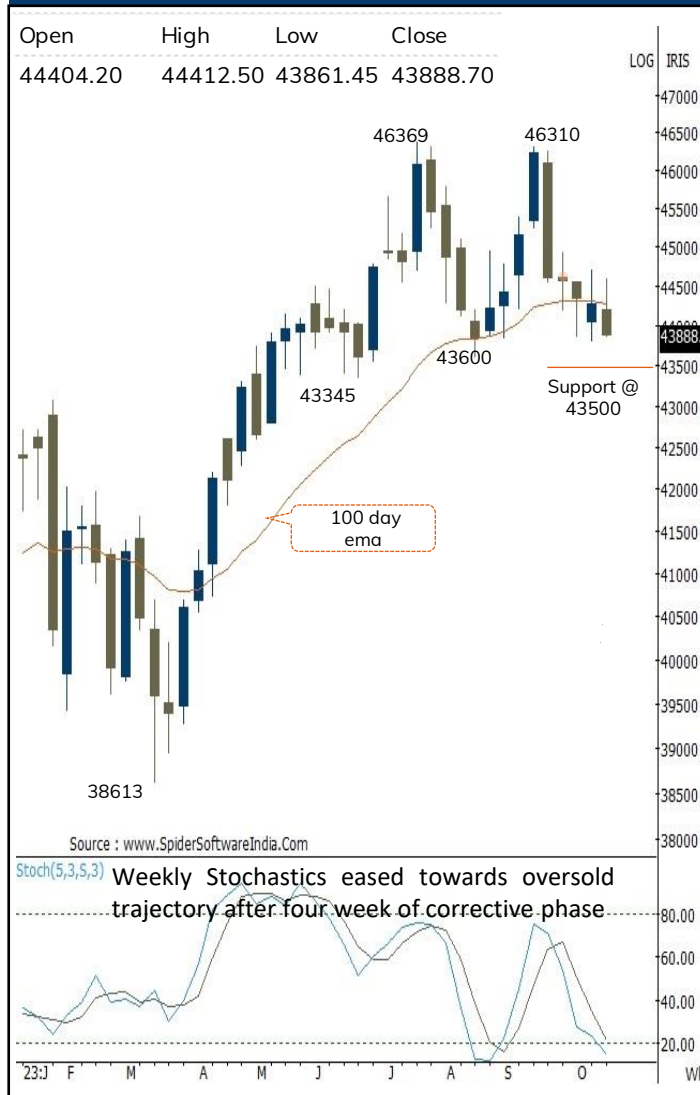
Day that was:

The Nifty Bank index declined sharply on Thursday amid geo political worries and negative global cues. NiftyBank index closed at 43888, down 1.17% led by decline in private and PSU banks

Technical Outlook

- The price action formed strong bear candle that settled near last weeks lows and also gave up recent pull back indicating strong resistance around 44500 levels. Only a higher high-low formation would indicate pause in downward momentum
- Going forward, 44500 levels remains key hurdle in the short term while decisive breach of past three month lows of 43500 would indicate extended decline
- Structurally, Index is in the process of undergoing a healthy retracement of April to July rally over past thirteen weeks and also discounting various negatives in the process. While short term prices may lead south structurally trend remains firm
- Our structural positive view is based on following key observations
 - Index has retraced 18week rally (38613-46369) by just 38.2% over 13 weeks indicating inherent strength
 - Large Private banks have undergone decent price/time correction and placed at oversold readings
 - PSU bank index has given a breakout from decade long consolidation indicating structural turnaround backed by earnings

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43888.7	-520.80	-1.17

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	44150-44000	43300
Resistance	44360-44500	45000
20 day EMA		44442
200 day EMA		43259

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	43950-44020
Target	43702
Stoploss	44126

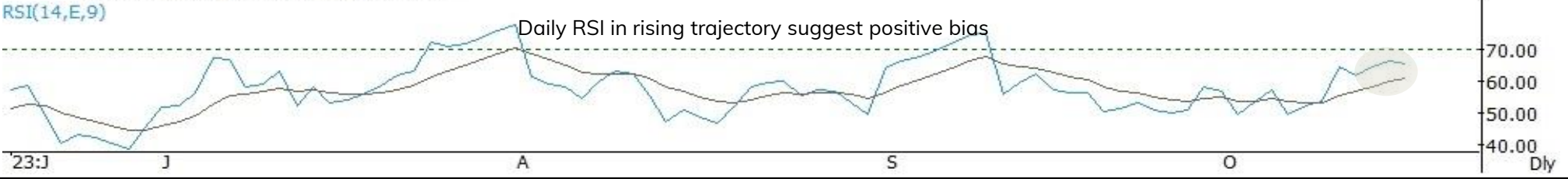
Action	Buy	Rec. Price	129.50-130.00	Target	131.80	Stop loss	128.70
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Daily Chart

Price resuming uptrend after consolidating above recent breakout area suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

October 19, 2023

Duration: Intraday

Action	Buy	Rec. Price	7848-7852	Target	7788.00	Stop loss	7886.40
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Daily Chart

Price closed below rising trend line coincided with 13 days EMA signifies further downsides in coming sessions



Source: Spider Software, ICICI Direct Research

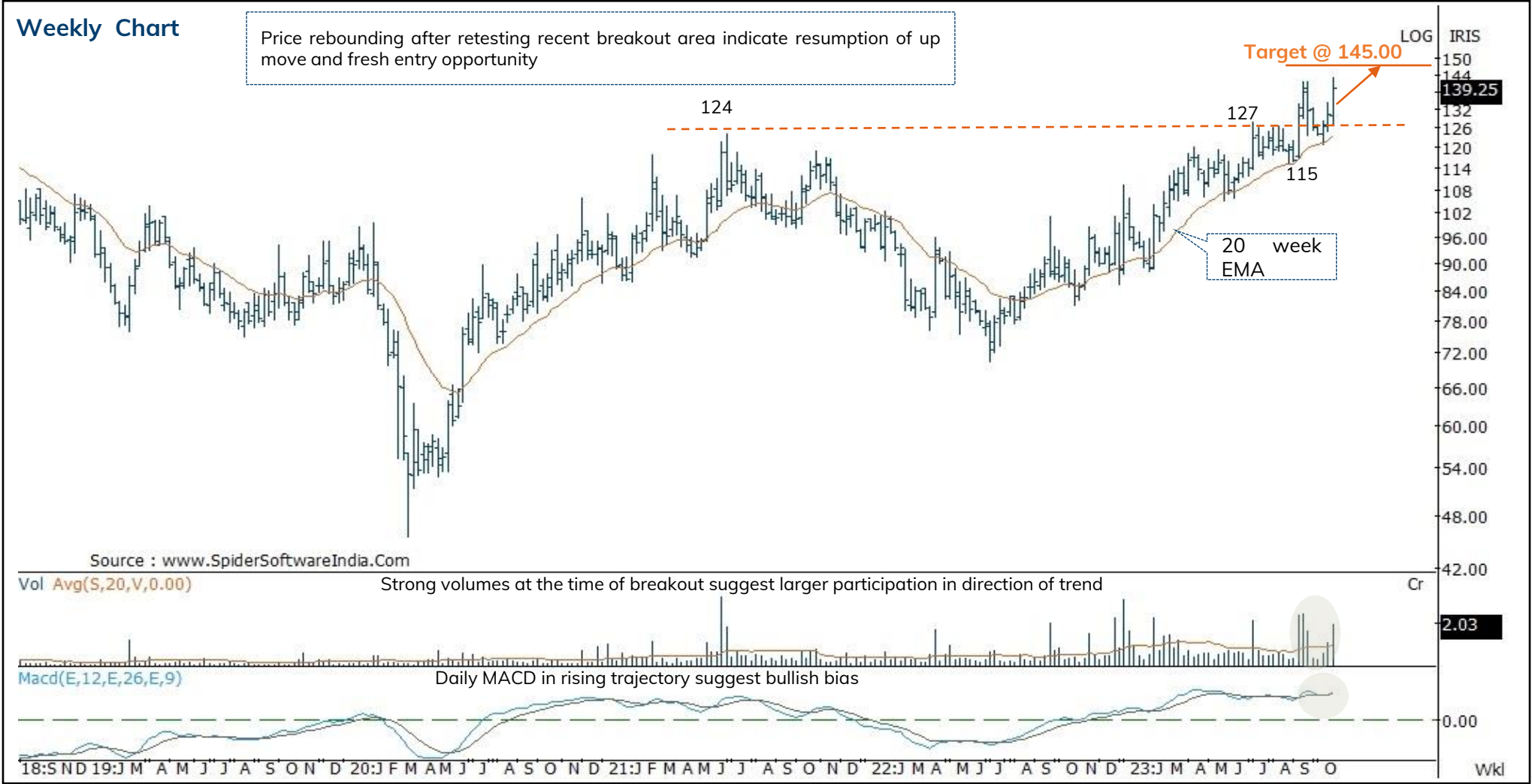
October 19, 2023

Gujarat Pipavav Port(GUJPPL)

Recommended on I-click to gain on 17th October 2023 at 11:14

Duration: 14 Days

Rec. Price	130-134	Target	145.00	Stop loss	128.50	Upside	8%
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Source: Spider Software, ICICI Direct Research

October 19, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 17th October 2023 at 14:59

Duration: 3 Days

Rec. Price

91-93

Target

97.00

Stop loss

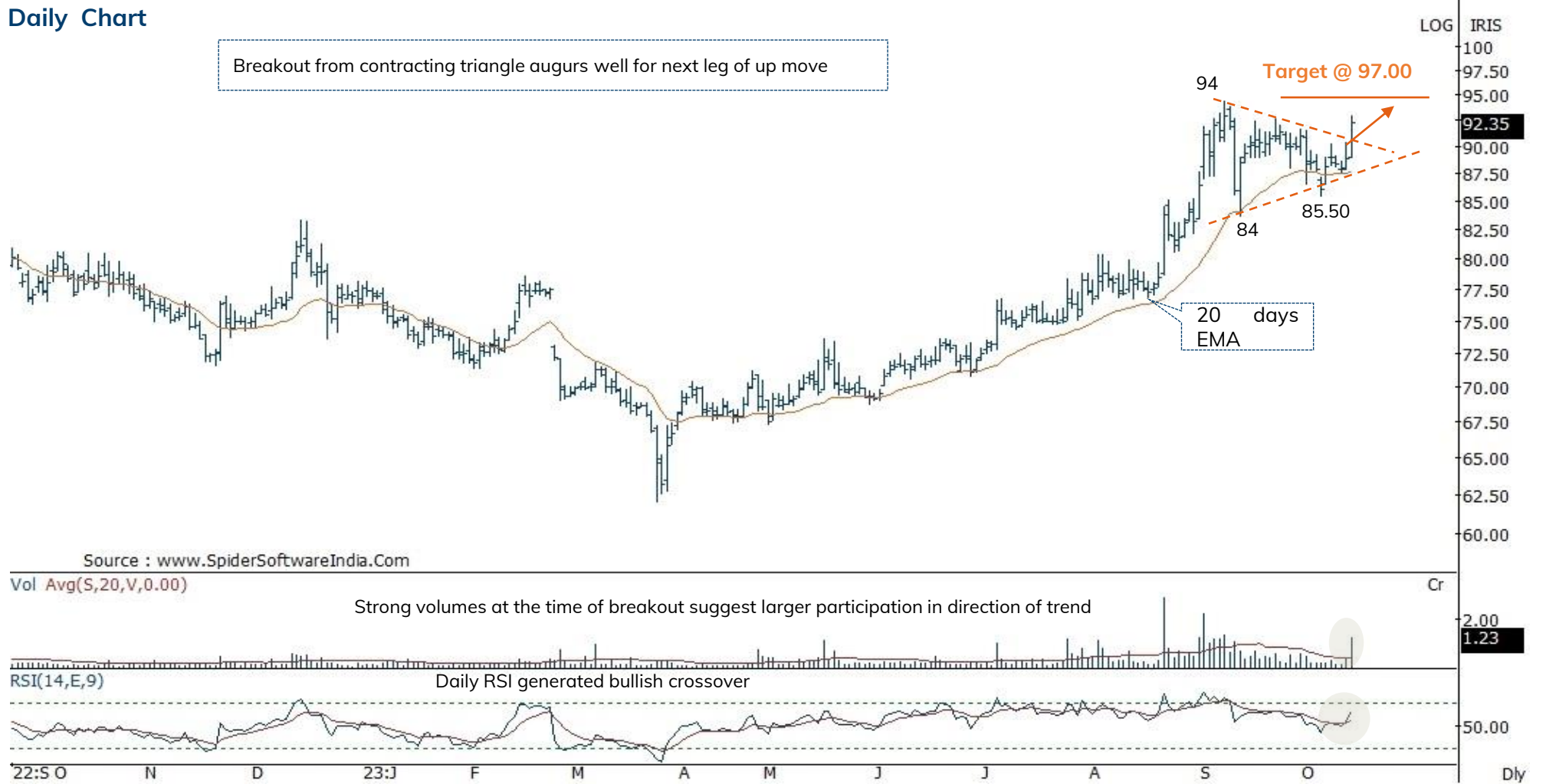
89.00

Upside

8%

Daily Chart

Breakout from contracting triangle augurs well for next leg of up move



Source: Spider Software,, ICICI Direct Research

October 19, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 17th October 2023 at 14:51

Duration: 14 Days

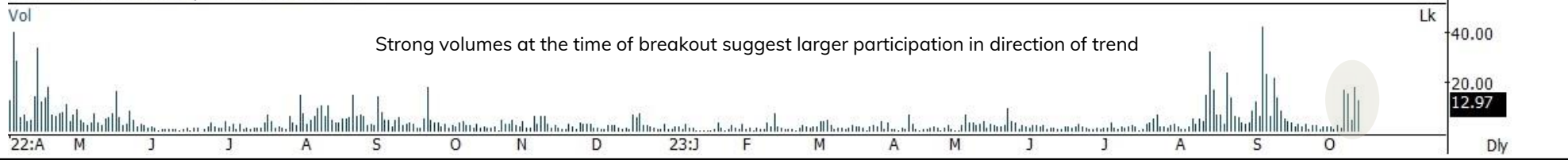
Rec. Price	288-293	Target	315.00	Stop loss	275.00	Upside	8%
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Daily Chart

Breakout from one year consolidation indicate acceleration of upward momentum



Source : www.SpiderSoftwareIndia.Com



Strong volumes at the time of breakout suggest larger participation in direction of trend

Source: Spider Software,, ICICI Direct Research

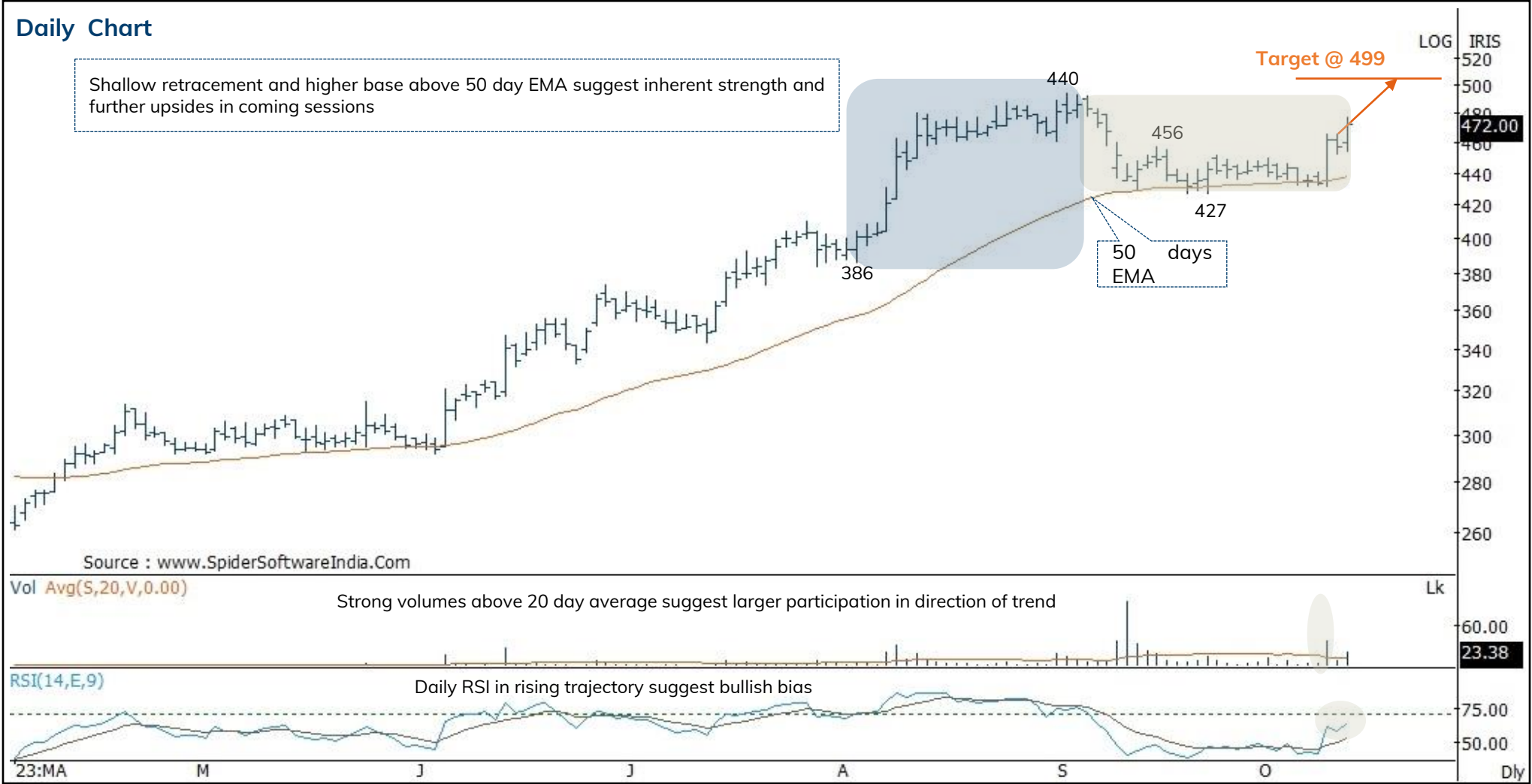
October 19, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 16th October 2023 at 14:29

Duration: 14 Days

Rec. Price	455-465	Target	499.00	Stop loss	444.00	Upside	7%
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Source: Spider Software,, ICICI Direct Research

October 19, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 12th October 2023 at 10:11

Duration: 14 Days

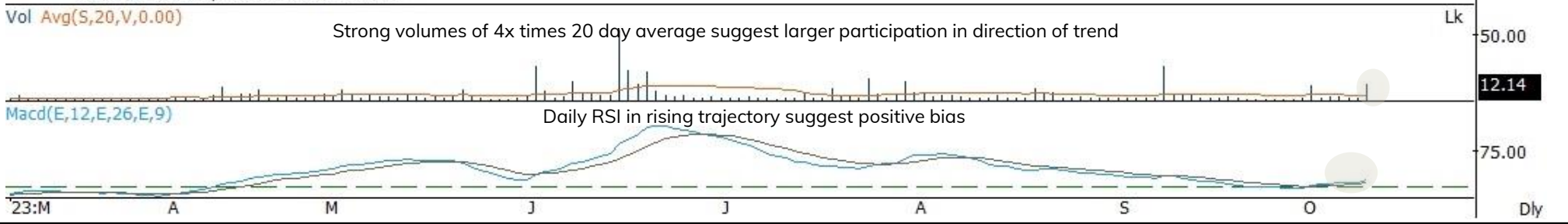
Rec. Price	1785-1815	Target	1955.00	Stop loss	1735.00	Upside	8%
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Daily Chart

Higher base formation and buying demand emerging from 50 day EMA which has been held since April 2023 suggesting resumption of uptrend



Source : www.SpiderSoftwareIndia.Com

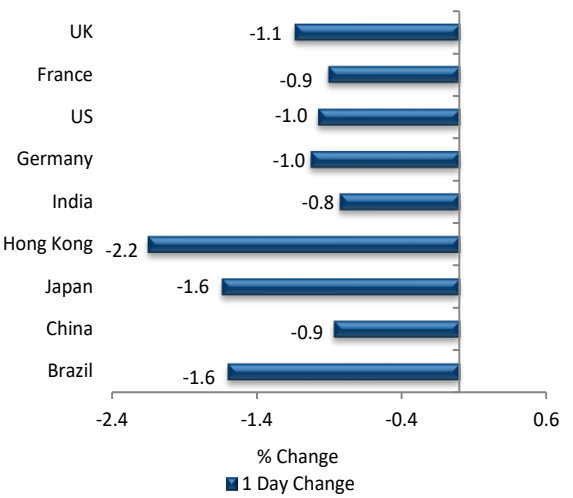


Source: Spider Software,, ICICI Direct Research

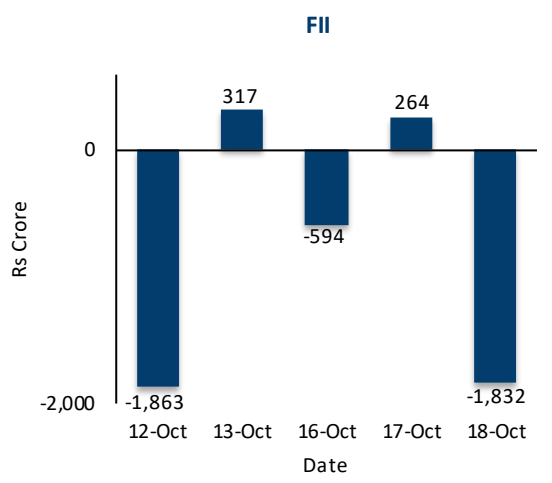
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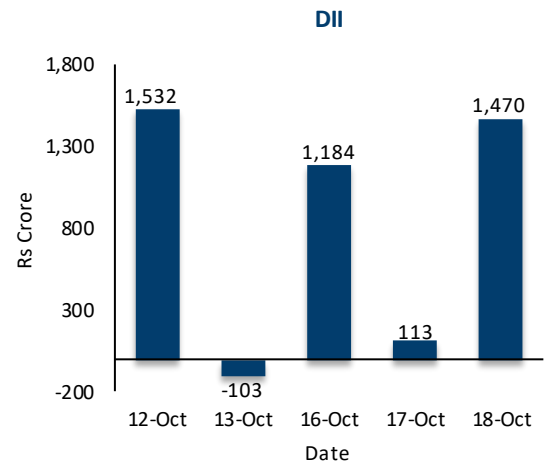
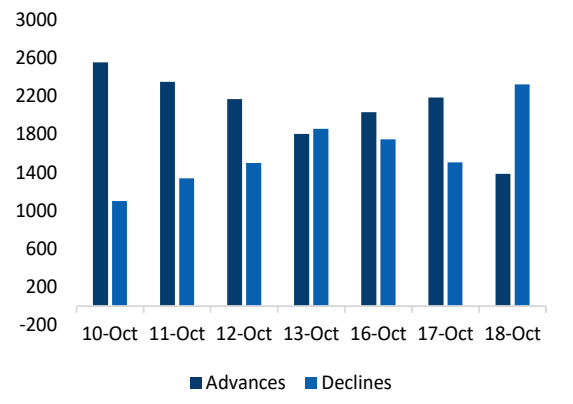
Global Equity Market Performance



Fund Flow activity of the last 5 sessions(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19671.1	19607	19543	19426	19788	19905	19969
S&P BSE SENSEX INDEX	Negative	65877.02	65655	65432	65022	66288	66698	66921
NIFTY BANK	Negative	43888.7	43696	43503	43144	44247	44605	44798
NIFTY 50 FUTURES	Negative	19666.05	19605	19545	19425	19785	19905	19965
NIFTY BANK FUTURES	Negative	44044.6	43860	43675	43350	44370	44695	44880
AARTI INDUS LTD	Negative	485.55	482	478	473	491	496	501
ABB INDIA LTD	Neutral	4098.3	4009	3918	3752	4265	4430	4521
ABBOTT INDIA LTD	Neutral	22427.95	22296	22163	22011	22581	22733	22867
ABCAPITAL	Negative	180.7	178	177	174	182	185	187
ADITYA BIRLA FAS	Negative	230.4	227	225	222	232	235	237
ACC LTD	Neutral	2014.05	1999	1985	1963	2036	2059	2073
AMBUJA CEMENTS	Negative	433	428	424	416	441	449	453
ADANI ENTERPRISE	Negative	2406.35	2390	2375	2350	2431	2457	2472
ADANI PORTS AND	Negative	798.6	793	787	779	807	815	820
ALKEM LABORATORI	Positive	3632.9	3616	3598	3581	3651	3668	3686
ASHOK LEYLAND	Neutral	175.6	174	173	170	179	181	183
AMARA RAJA ENER	Neutral	641.1	638	634	629	647	652	656
ALEMBIC PHARMACE	Negative	815	797	780	766	828	842	859
APOLLO HOSPITALS	Negative	4977.25	4930	4884	4829	5032	5087	5133
ASIAN PAINTS LTD	Negative	3096.45	3087	3076	3062	3112	3126	3137
AU SMALL FINANCE	Negative	704.45	700	697	692	709	715	718
APOLLO TYRES LTD	Negative	382.8	380	377	372	388	393	397
AUROBINDO PHARMA	Negative	899.9	890	879	868	912	923	934
ASTRAL LTD	Positive	1963.4	1948	1932	1917	1980	1996	2012
ATUL LTD	Negative	6832	6782	6730	6659	6904	6974	7026
AXIS BANK LTD	Negative	992.85	984	974	959	1009	1024	1033
BALCHI	Positive	423.75	419	415	411	428	433	436
BAJAJ FINANCE LT	Negative	7866.55	7783	7699	7549	8018	8169	8253
BATA INDIA LTD	Negative	1630.4	1617	1603	1593	1642	1653	1666
BHARTI AIRTEL	Neutral	952.85	949	946	941	957	962	966
BHARAT ELECTRON	Neutral	137.05	135	134	133	138	140	140
BHARAT HEAVY ELE	Neutral	129.2	126	125	121	132	136	137

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1106.1	1098	1090	1076	1121	1134	1143
BALKRISHNA INDS	Negative	2587.3	2561	2533	2499	2622	2655	2683
BIOCON LTD	Negative	238.65	232	227	217	247	257	263
BIRLA SOFT LTD	Positive	546.65	540	534	524	556	566	572
BAJAJ AUTO LTD	Positive	5137.35	5109	5081	5036	5182	5227	5255
BAJAJ FINSERV LT	Negative	1628.2	1611	1595	1568	1654	1681	1697
BANDHAN BANK LTD	Negative	238.1	236	233	228	243	247	250
BANK OF BARODA	Neutral	203.65	201	199	196	207	211	213
BANK OF INDIA	Negative	104.7	103	102	101	106	108	109
BOSCH LTD	Negative	20121.1	19952	19784	19510	20394	20668	20835
BHARAT PETROL	Neutral	350.2	348	344	340	355	360	363
BERGER PAINTS	Positive	572.35	570	566	562	578	582	585
BRITANNIA INDS	Positive	4607.7	4589	4569	4552	4626	4643	4663
CANARA BANK	Negative	371.85	368	365	360	376	381	384
CAN FIN HOMES	Positive	762.7	752	740	728	776	788	800
CONTAINER CORP	Neutral	719.35	713	707	701	726	731	738
ZYDUS LIFESCIENC	Negative	583.8	577	572	562	593	602	608
CHAMBAL FERTILIS	Neutral	293.8	290	285	281	299	303	308
CHOLAMANDALAM IN	Negative	1218.45	1203	1189	1166	1240	1263	1277
CIPLA LTD	Positive	1210.6	1185	1159	1141	1228	1245	1271
COFORGE LTD	Positive	5092.1	5028	4964	4903	5153	5214	5278
COLGATE PALMOLIV	Negative	2058.1	2048	2038	2029	2066	2076	2085
COAL INDIA LTD	Positive	316.95	314	313	310	319	322	323
COROMANDEL INTER	Neutral	1160.1	1148	1138	1125	1172	1186	1196
CROM GREAVES CON	Negative	299.05	297	295	293	301	303	305
CITY UNION BANK	Neutral	139.5	137	135	131	142	145	147
DABUR INDIA LTD	Negative	534	531	529	524	539	543	546
DALMIA BHARAT LT	Negative	2230.75	2210	2189	2158	2263	2293	2315
DELTA CORP LTD	Positive	129.65	128	127	125	132	133	135
DIXON TECHNOLOGI	Positive	5475.3	5437	5398	5363	5512	5548	5587
DEEPAK NITRITE	Negative	2105.6	2085	2064	2041	2130	2154	2174

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3641.2	3622	3602	3571	3673	3704	3723
DLF LTD	Negative	567.35	562	558	554	570	574	579
DR REDDY'S LABS	Positive	5677.45	5581	5485	5428	5734	5791	5887
EICHER MOTORS	Neutral	3496.1	3469	3443	3404	3534	3573	3599
ESCORTS KUBOTA L	Neutral	3295	3253	3210	3135	3371	3446	3489
EXIDE INDUS LTD	Negative	267.05	263	260	256	270	274	277
FED BANK LTD	Negative	146.55	144	143	141	148	151	152
FIRSTSOURCE SOLU	Neutral	166.5	162	159	156	169	171	175
GAIL INDIA LTD	Neutral	131	130	129	127	132	133	134
GODREJ CONSUMER	Neutral	999.45	995	991	985	1006	1011	1016
GNFC	Neutral	668.15	656	646	638	675	682	693
GODREJ PROPERTIE	Negative	1675.9	1658	1639	1614	1702	1727	1746
GRANULES INDIA	Neutral	355.95	351	347	343	359	363	367
GMR AIRPORTS INF	Negative	57.8	57	57	56	59	59	60
GLENMARK PHARMA	Positive	799.8	793	787	776	810	821	827
GRASIM INDS LTD	Negative	1955.7	1941	1926	1901	1981	2006	2021
GUJARAT GAS LTD	Negative	419.85	416	412	406	426	432	437
HINDUSTAN AERONA	Neutral	1962.65	1948	1932	1914	1982	2000	2016
HIND COPPER	Negative	154.75	151	149	144	158	163	166
HAVELLS INDIA	Negative	1340.35	1322	1305	1274	1371	1402	1419
HCL TECH LTD	Neutral	1269.45	1265	1259	1250	1279	1287	1293
HONAUT	Neutral	37867.45	37654	37440	37130	38178	38488	38702
HDFC ASSET MANAG	Negative	2861.7	2844	2825	2795	2893	2923	2941
HDFC LIFE INSURA	Positive	645	640	633	629	650	655	661
HDFC BANK LTD	Negative	1519.75	1511	1503	1488	1534	1549	1557
HERO MOTOCORP LT	Negative	3153.15	3140	3127	3105	3175	3197	3210
HINDALCO INDS	Positive	485.05	481	477	470	492	499	504
HINDUSTAN PETRO	Neutral	256.95	255	252	248	262	266	269
HINDUSTAN UNILEV	Neutral	2548.25	2535	2521	2503	2566	2585	2598
VODAFONE IDEA LT	Negative	11.7	12	12	11	12	13	13
IDFC	Positive	126.2	125	124	122	128	130	131

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	90.95	91	90	89	93	94	96
INDRAPRASTHA GAS	Negative	480.75	476	471	464	488	495	500
INDIA BULLS HOUSI	Negative	172.3	171	169	168	175	177	178
INDUSIND BANK	Negative	1420.35	1410	1399	1382	1438	1455	1467
INDIAN ENERGY EX	Negative	133.6	131	130	128	135	138	139
INDIAN HOTELS CO	Negative	412.85	408	405	398	418	425	429
INDIA MART INTERM	Negative	2795.25	2771	2746	2714	2828	2860	2885
IPCA LABS LTD	Neutral	964.45	953	941	927	979	993	1005
INDUS TOWERS LTD	Negative	187.9	185	183	179	191	195	197
INTERGLOBE AVIAT	Negative	2571.55	2557	2543	2524	2590	2609	2623
INFOSYS LTD	Positive	1440.55	1434	1428	1418	1450	1460	1465
INFO EDGE	Positive	4204.5	4161	4116	4082	4240	4274	4319
INTELLECT DESIGN	Positive	693.7	675	657	640	710	727	745
INDIAN OIL CORP	Neutral	90.75	90	89	88	92	93	94
ICICI PRUDENTIAL	Negative	521	513	506	499	528	534	542
INDIAN RAILWAY C	Negative	703.85	696	688	676	715	726	734
ITC LTD	Positive	451.65	450	447	443	457	461	464
JK CEMENTS LTD	Neutral	3288.9	3225	3161	3109	3341	3393	3457
JINDAL STEEL & P	Neutral	683.45	674	666	651	698	714	721
JSW STEEL LTD	Neutral	784.4	777	769	757	797	809	817
JUBILANT FOODWOR	Negative	531.5	529	526	522	535	539	542
CUMMINS INDIA	Negative	1721.7	1707	1692	1681	1733	1744	1759
KOTAK MAHINDRA	Neutral	1753.4	1741	1728	1711	1771	1788	1801
LAURUS LABS LTD	Neutral	399.05	397	394	391	403	406	409
LIC HOUSING FIN	Neutral	470.8	466	463	457	476	481	485
LUPIN LTD	Negative	1191.05	1180	1170	1156	1204	1218	1227
LARSEN & TOUBRO	Negative	3045.6	3029	3012	2987	3071	3096	3113
L&T FINANCE HOLD	Positive	137.05	135	133	130	139	143	144
LTIMINDTREE LTD	Negative	5155.2	5061	4966	4894	5228	5300	5396
L&T TECHNOLOGY S	Negative	4353.6	4286	4218	4091	4481	4608	4676
DR LAL PATHLABS	Negative	2504.4	2480	2454	2411	2549	2592	2618
MAHANAGAR GAS LT	Negative	1126.75	1113	1099	1082	1145	1161	1176

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Neutral	925.1	920	913	902	937	947	954
MCX INDIA LTD	Neutral	2193.95	2160	2126	2102	2218	2242	2276
METROPOLIS HEALT	Neutral	1528.6	1511	1492	1459	1563	1596	1614
MANAPPURAM FINAN	Negative	142.1	141	139	137	145	147	149
MAHINDRA & MAHIN	Negative	1574.85	1565	1554	1547	1582	1590	1600
M&M FIN SERVICES	Negative	281.35	278	275	271	285	289	292
MARICO LTD	Positive	549.15	546	541	539	552	555	559
MRF LTD	Negative	109401	108834	108268	107135	110533	111666	112232
MARUTI SUZUKI IN	Positive	10788.45	10730	10671	10631	10829	10869	10928
SAMVARDHANA MOTH	Negative	96.35	96	95	95	98	99	100
MUTHOOT FINANCE	Positive	1250.75	1243	1235	1229	1258	1265	1273
NATIONAL ALUMIN	Neutral	98.5	98	96	94	102	104	106
NESTLE INDIA LTD	Positive	23262.95	23159	23056	22912	23406	23550	23653
NAVIN FLUORINE I	Negative	3675.4	3646	3618	3586	3706	3738	3766
NCC LTD	Negative	158.1	155	152	148	163	168	171
NMDC LTD	Negative	161.65	160	157	153	166	169	172
NTPC LTD	Negative	242	239	238	234	244	248	250
OBEROI REALTY	Negative	1124.35	1111	1098	1084	1137	1150	1164
ORACLE FINANCIAL	Neutral	4132.1	4091	4049	3992	4190	4247	4289
OIL & NATURAL GA	Positive	186.95	186	185	184	188	189	190
PAGE INDUSTRIES	Neutral	38615.85	38254	37891	37225	39282	39947	40310
PIDILITE INDS	Negative	2407.25	2397	2386	2367	2428	2446	2458
PI INDUSTRIES	Negative	3508.35	3487	3465	3439	3535	3561	3583
PIRAMAL ENTERPRI	Negative	1016.35	998	980	950	1046	1076	1094
PUNJAB NATL BANK	Neutral	74.2	73	72	70	76	78	79
POLYCAB INDIA LT	Neutral	5338.75	5242	5147	5022	5463	5589	5684
POWER FINANCE	Negative	245.85	242	239	233	252	257	261
PFIZER LTD	Positive	3972.35	3946	3918	3876	4016	4058	4086
PVR INOX LTD	Positive	1773	1759	1746	1735	1784	1795	1808
POWER GRID CORP	Neutral	206.5	204	202	199	208	210	212
RAIN IND	Negative	164.75	162	160	157	168	172	174
RBL BANK LTD	Negative	241.55	239	237	233	245	249	252
REC LTD	Negative	289	287	283	278	295	299	303
RELIANCE INDS	Neutral	2324	2307	2291	2261	2353	2383	2399
STEEL AUTHORITY	Negative	87.75	88	86	85	91	92	94
SBI CARDS & PAYM	Neutral	799.1	794	788	779	809	818	824

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	572.65	569	564	559	579	584	589
SBI LIFE INSURAN	Positive	1356.35	1343	1331	1324	1363	1371	1383
SHRIRAM FINANCE	Negative	1866.2	1849	1832	1811	1887	1908	1926
SIEMENS LTD	Negative	3492.35	3447	3403	3321	3573	3655	3699
SHREE CEMENT	Neutral	26813.75	26583	26351	26184	26981	27147	27379
SYNGENE INTERNAT	Negative	727.3	705	684	654	756	786	807
SUN PHARMA INDU	Positive	1153.4	1138	1122	1110	1166	1178	1194
SUN TV NETWORK	Positive	661.8	647	633	624	670	679	693
TATA STEEL LTD	Neutral	127.1	125	125	123	127	129	130
TATA CONSULTANCY	Negative	3487.25	3473	3459	3435	3512	3537	3551
TECH MAHINDRA LT	Negative	1187.1	1176	1165	1152	1200	1213	1224
TATA COMM	Negative	1786.1	1768	1751	1730	1806	1827	1843
TATA CONSUMER PR	Negative	895.7	887	878	864	910	924	933
TORRENT POWER LT	Negative	730.3	724	716	706	741	750	758
TATA POWER CO	Negative	253.05	250	248	244	257	260	263
RAMCO CEMENT/THE	Negative	987.15	981	976	969	994	1000	1006
TORRENT PHARMA	Positive	1917	1903	1888	1870	1936	1954	1969
TITAN CO LTD	Negative	3282.75	3266	3248	3219	3313	3342	3359
TATA CHEMICALS	Negative	1044.25	1033	1024	1015	1052	1060	1070
TATA MOTORS LTD	Neutral	668.5	658	647	639	676	683	695
TRENT LTD	Negative	2048.95	2024	1998	1964	2083	2116	2142
TVS MOTOR CO LTD	Negative	1600.6	1587	1574	1564	1610	1620	1634
UNITED BREWERIES	Negative	1567.55	1554	1540	1525	1583	1598	1612
UNITED SPIRITS	Negative	1056.35	1042	1029	1007	1077	1099	1113
UPL LTD	Negative	620.55	616	612	606	626	632	636
ULTRA TECH CEMENT	Neutral	8278.3	8234	8190	8132	8336	8394	8438
VEDANTA LTD	Neutral	230.5	228	226	223	232	234	236
VOLTAS LTD	Negative	834.3	823	813	796	850	867	877
WHIRLPOOL OF IND	Negative	1649.65	1623	1595	1564	1682	1713	1740
WIPRO LTD	Negative	407.45	404	402	398	411	416	418
ZEE ENTERTAINMEN	Positive	256.75	254	251	247	262	267	270

Source: Bloomberg, ICICI Direct Research
October 19, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
18-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19730-19762	19796/19848	19694	(52)points	Stoploss triggered
18-Oct-23	Hindalco	HINDAL	Buy	483-484	489.00	481.30	-	No trade
18-Oct-23	Shriram Finance	SHRTRA	Buy	1885-1887	1909.00	1876	-0.60	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
05-Oct-23	Sun TV	SUNTV	Buy	630	670.00	610.00	5.30	Book profit at 663.50
17-Oct-23	Ircon International	IRCINT	Buy	154	166.00	144.00	5.80	Book profit at 163.00
11-Oct-23	Bombay Dyeing	BOMDYE	Buy	153	168.00	146.00	4.70	Book 50% at 159.60
06-Oct-23	Hindalco	HINDAL	Buy	470	512.00	449.00	5.10	Book 50% at 494.00

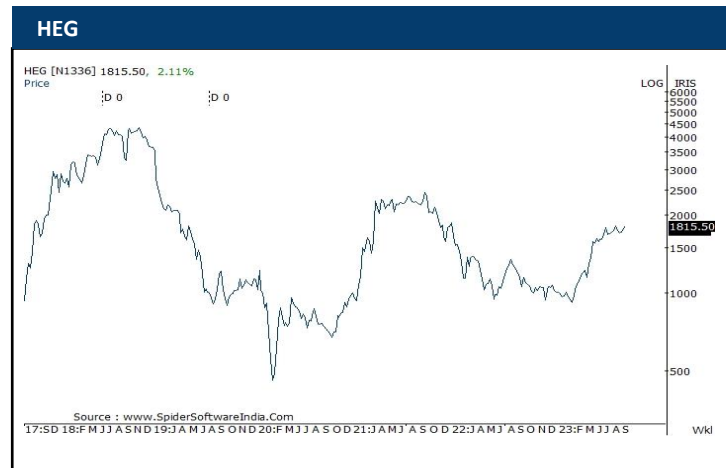
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	383	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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Price history of last three years



Price history of last three years

Shyam Metals



GPPL



- 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%				
	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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