

## New recommendations

| Date      | Scrip         | I-Direct Code | Action | Initiation Range | Target      | Stoploss | Duration |
|-----------|---------------|---------------|--------|------------------|-------------|----------|----------|
| 17-Feb-25 | Nifty         | NIFTY         | Sell   | 23320-23352      | 23281-23226 | 23389.00 | Intraday |
| 17-Feb-25 | Bharti Airtel | BHAAIR        | Buy    | 1702-1705        | 1721        | 1693.20  | Intraday |
| 17-Feb-25 | IEX           | INDEN         | Sell   | 166.50-167       | 164.5       | 168.50   | 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 |
|-----------|------------|---------------|--------|------------------|--------|----------|----------|
| 13-Feb-25 | Tata Steel | TATSTE        | Buy    | 132-136          | 149    | 127.00   | 30 Days  |

February 17, 2025

### Gladiator Stocks

| Scrip Name         | Action |
|--------------------|--------|
| Kotak Bank         | Buy    |
| SBI                | Buy    |
| JK Cement          | Buy    |
| Duration: 3 Months |        |

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Open Recommendations  
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## Technical Outlook

Week that was...

Equity benchmark snapped two weeks winning streak and declined 2.7% during the week to settle at 22929, amid rise in volatility. The market breadth remained in favor of declines with the A/D ratio of 1:5, as the broader market underperformed the benchmark index, where both Smallcap100 and Midcap100 indices lost 9.4% and 7.4% for the week respectively. Sectorally, all major indices ended in red weighed down by Realty, Consumption and PSU.

### Technical Outlook:

- The Nifty opened the week on a flat note and witnessed a sharp selling throughout the week where the intermediate pullbacks were short-lived which led index to close with a bearish bias. The weekly price action, resulted into a sizable bear candle carrying lower high-low, indicating downward bias. However, global markets outperformed as Dax and Hang Seng jumped 3% and 7%, respectively
- The Nifty is currently hovering around lower band of past five weeks consolidation range 23800-22800. Going ahead, 22800 would be key level to watch, as a decisive close below 22800 would lead to extended correction towards the range of 22500-22200. Meanwhile, to pause the ongoing down move, Nifty need to sustain above 23300 on a closing basis.
- Key point to highlight is that, at current juncture, % of stocks above 50 SMA and 200 SMA within Nifty 500 Universe have entered the bearish extreme zone of 14, indicating pessimism at its peak. Historically, such an extreme pessimism led to abating downward momentum in subsequent weeks, eventually paving the way for a durable bottom. Hence, focus should be on accumulating quality stocks on dips backed by strong earnings.
- On the broader market front, past two decades data suggest, in a bull market phase, Nifty midcap and small cap have seen maximum correction of 21% and 30%, respectively. In current scenario, with 19% and 22% correction already in place in Midcap and small cap, possibility of another 3%-5% correction cannot be ruled out
- In the current corrective phase, where there is lot of pessimism in the market, we are witnessing some silver linings which would provide impetus for pullback rally in coming weeks, details listed below:
  - A) The US Dollar index has cooled off and now on the verge of breakdown from recent consolidation 110-107. Further decline would provide cushion to equities
  - B) Ease-off in geopolitical worries would bring some stability in equity markets
  - C) The developed markets like DJIA, DAX are trading just a percent away from their lifetime highs. Buoyancy in global equity markets bodes well for pullback in domestic market.

## Daily Candlestick Chart



## Domestic Indices

| Indices         | Close    | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index    | 75939.21 | -199.76   | -0.26 |
| NIFTY Index     | 22929.25 | -102.15   | -0.44 |
| Nifty Futures   | 22995.65 | -112.10   | -0.49 |
| BSE500 Index    | 32465.88 | -428.28   | -1.30 |
| Midcap Index    | 49654.15 | -1227.05  | -2.41 |
| Small cap Index | 15407.20 | -566.65   | -3.55 |
| GIFT Nifty      | 22970.00 | -25.65    | -0.11 |

## Nifty Technical Picture(Spot levels)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↔           | ↔          |
| Support     | 22848-22774 | 22200      |
| Resistance  | 22966-23045 | 23800      |
| 20 day EMA  |             | 23366      |
| 200 day EMA |             | 23606      |

## Nifty Future Intraday Reco.

|             |              |
|-------------|--------------|
| Action      | Sell on rise |
| Price Range | 23320-23352  |
| Target      | 23281-23226  |
| Stoploss    | 23389.00     |

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, Metals.

Neutral: FMCG, Oil & Gas.

## Technical Outlook

Week that was:

The Bank Nifty snapped two weeks winning streak, after witnessing bearish momentum, thus declining 2.19% during the week to settle at 49099. The Nifty PSU Banking index underperformed the benchmark, closing the week at 5998, down by 5.38%.

Technical Outlook:

- The Bank Nifty started the week with a gap-down opening and gradually declined throughout the week, thus erasing the previous weeks gains and ending the week with a bearish bias. The price action resulted in sizeable bear candle carrying lower high-low, indicating downward bias.
- Going ahead, a close above the previous sessions high (49592) would be the initial sign of a pause in the ongoing corrective phase, whereas a follow through buying will be required to resume the upward momentum where the initial resistance is placed at the mark of 50640 being the recent swing high. On the other hand, the key support is placed at 47844 being the previous swing low, coinciding with 80% retracement of election low to Sept-24 rally, (46077-54467). Additionally, the Bank Nifty index did not breach the previous swing low contrary to the Nifty, thus, showing relative outperformance.
- The Bank Nifty has witnessed a breakout from the three-week base formation around the lower band of 2 years rising channel indicating revival in the upward momentum. Thus, making us believe, that the index will continue to resolve higher and move towards the mark of 51600 being 61.8% retracement of previous fall (53888-47844). In the process, the recent swing low of 48734 shall provide immediate support and any dip witnessed hereon should be capitalized as a buying opportunity in quality stock in a staggered manner.
- Structurally, after 12% correction the Bank Nifty bounced from the lower end of the long-term rising trendline amid oversold condition, indicating a pause in the downward momentum. The change in market breadth observed in the current week suggests that a short-term bottom is in place and the mark of 48734 will act as a support.
- Mirroring the benchmark index, the Nifty PVT Bank witnessed gradual down move throughout the week and closed the week on a negative note. However, the PVT Bank index did not breach the previous weeks low, thus showing relatively outperformance compared to the benchmark index. Moving ahead, we expect the index to move towards the mark of 25600 being 80% retracement of previous fall (26110-23508), while the recent swing low of 24229 will be the immediate support.

Source: Bloomberg, Spider, ICICI Direct Research

## Weekly Bar Chart



## BankNifty

| Indices   | Close    | Change  | Change% |
|-----------|----------|---------|---------|
| BankNifty | 49099.45 | -260.40 | -0.53   |

## BankNifty Technical Picture(Spot levels)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↔           | ↔          |
| Support     | 48450-48750 | 47800      |
| Resistance  | 49440-49700 | 51600      |
| 20 day EMA  |             | 49625      |
| 200 day EMA |             | 50192      |

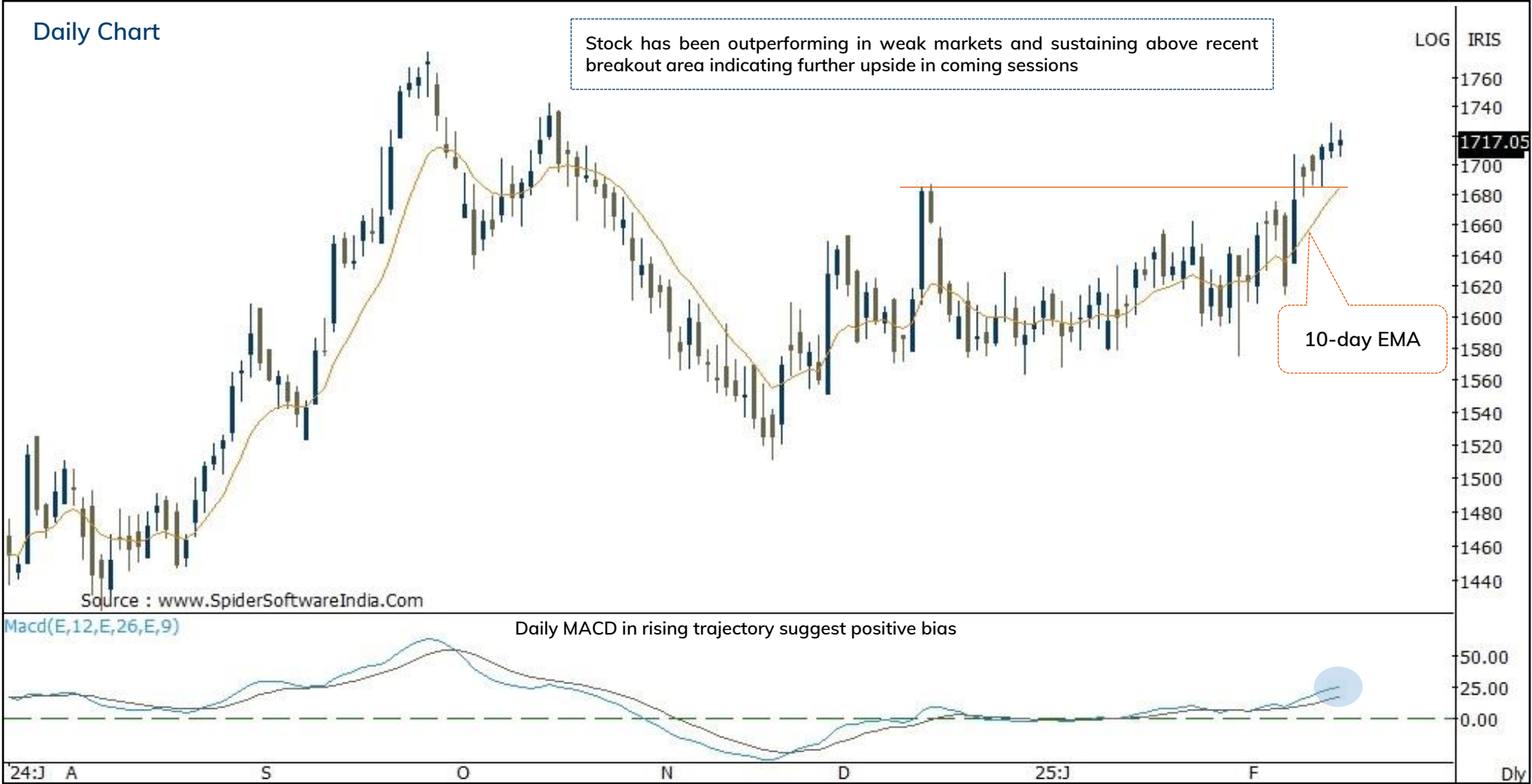
## BankNifty Future Intraday Reco.

|             |                 |
|-------------|-----------------|
| Action      | Buy on declines |
| Price Range | 48600-48670     |
| Target      | 48937           |
| Stoploss    | 48470           |

# Bharti Airtel(BHAAIR)

Duration: Intraday

|        |     |            |           |        |         |           |         |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 1702-1705 | Target | 1721.00 | Stop loss | 1693.20 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|



Source: Spider Software, ICICI Direct Research

February 17, 2025

ICICI Securities Ltd. | Retail Equity Research

|        |      |            |               |        |        |           |        |
|--------|------|------------|---------------|--------|--------|-----------|--------|
| Action | Sell | Rec. Price | 166.50-167.00 | Target | 164.50 | Stop loss | 168.50 |
|--------|------|------------|---------------|--------|--------|-----------|--------|

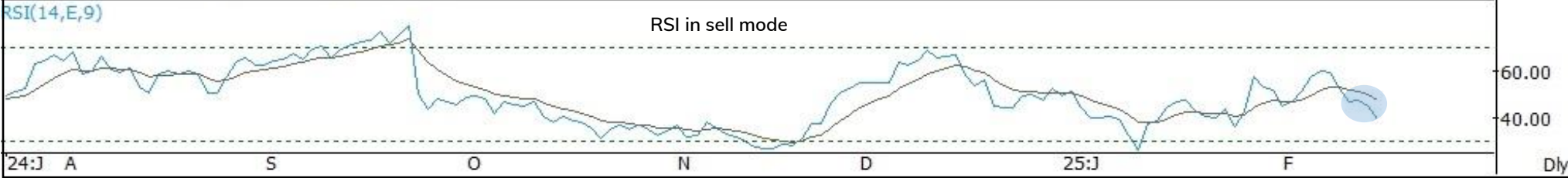
## Daily Chart

Price sustaining below 10- day EMA, and short-term trendline breakdown indicating negative bias.

20-day EMA

Source : www.SpiderSoftwareIndia.Com

| LOG | IRIS   |
|-----|--------|
|     | 252    |
|     | 246    |
|     | 240    |
|     | 234    |
|     | 228    |
|     | 222    |
|     | 216    |
|     | 210    |
|     | 204    |
|     | 198    |
|     | 192    |
|     | 186    |
|     | 180    |
|     | 174    |
|     | 168    |
|     | 163.93 |
|     | 156    |
|     | 60.00  |
|     | 40.00  |



Source: Spider Software, ICICI Direct Research

February 17, 2025

ICICI Securities Ltd. | Retail Equity Research



# Tata Steel(TATSTE): Buying demand emerged from Rising Trend Line

Duration: 30 Days

Recommended on I-click to gain on 13<sup>th</sup> February at 10:52



|        |     |            |         |        |        |           |        |
|--------|-----|------------|---------|--------|--------|-----------|--------|
| Action | Buy | Rec. Price | 132-136 | Target | 149.00 | Stop loss | 127.00 |
|--------|-----|------------|---------|--------|--------|-----------|--------|

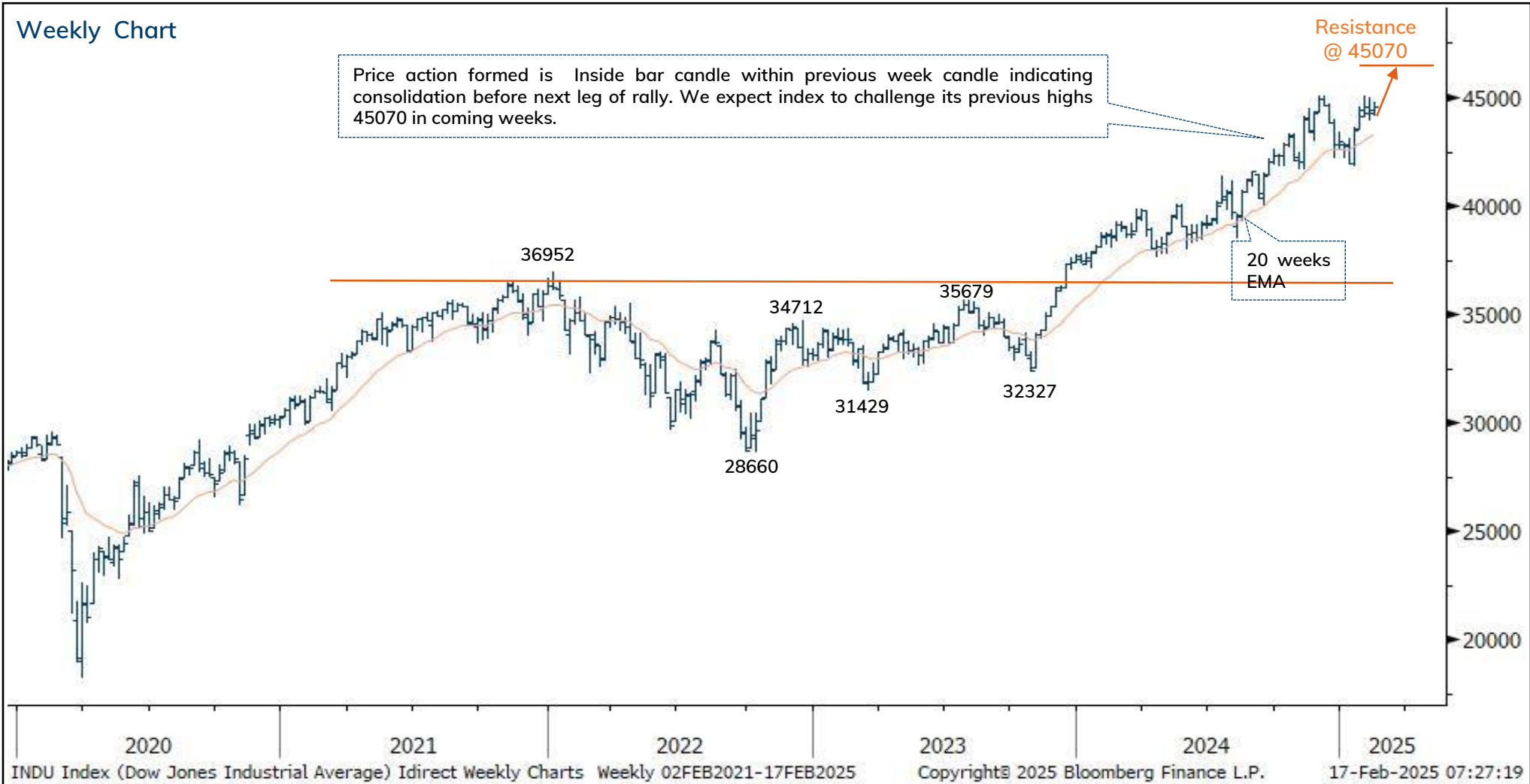


Source: Spider Software, ICICI Direct Research

February 17, 2025

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# Dow Jones (44546)

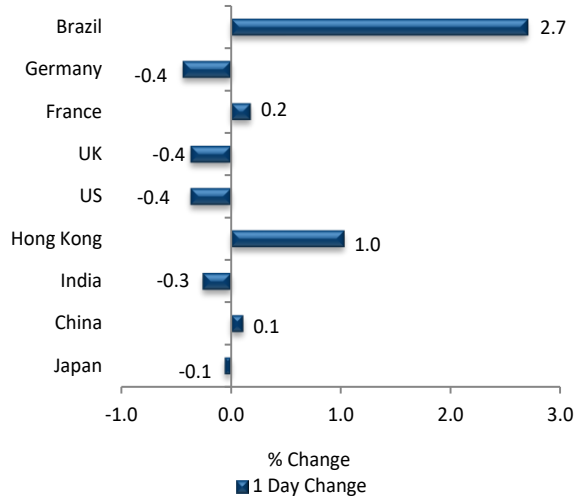


Source: Bloomberg, ICICI Direct Research

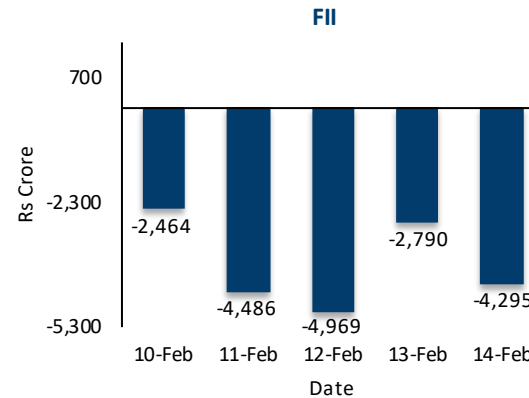
\* Dow Jones chart is as on 14<sup>th</sup> February 2024

# Market Activity Report

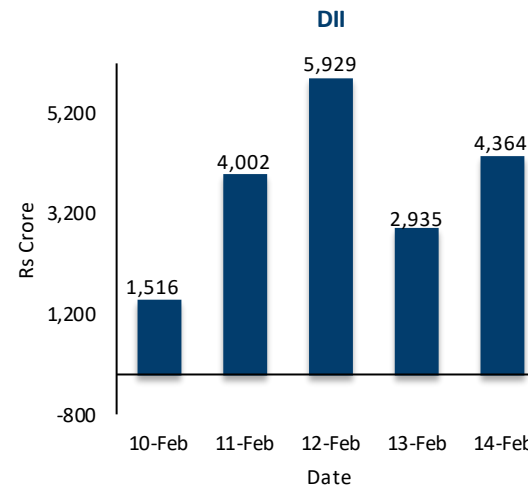
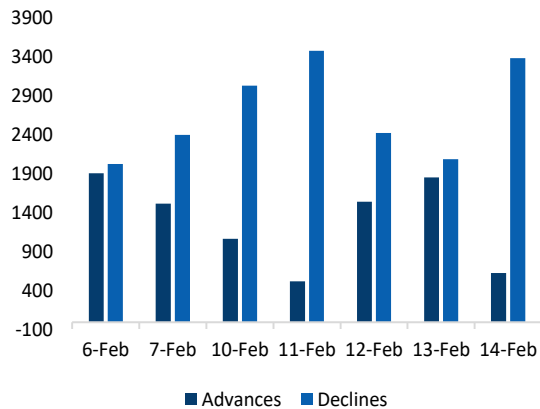
## Global Equity Market Performance



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



## Advance Decline





# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name           | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50             | Negative | 22929.25 | 22758 | 22587 | 22399 | 23117 | 23305 | 23476 |
| S&P BSE SENSEX INDEX | Negative | 75939.21 | 75425 | 74911 | 74382 | 76468 | 76997 | 77512 |
| NIFTY BANK           | Negative | 49099.45 | 48681 | 48264 | 47808 | 49554 | 50010 | 50427 |
| NIFTY 50 FUTURES     | Negative | 22972.3  | 22811 | 22649 | 22451 | 23170 | 23367 | 23529 |
| NIFTY BANK FUTURES   | Negative | 49288    | 48874 | 48461 | 48015 | 49734 | 50181 | 50593 |
| AARTI INDUS LTD      | Negative | 414.95   | 405   | 396   | 382   | 428   | 442   | 451   |
| ABB INDIA LTD        | Negative | 5263.75  | 5160  | 5055  | 4887  | 5433  | 5601  | 5706  |
| ABBOTT INDIA LTD     | Negative | 27839.75 | 27395 | 26952 | 26323 | 28467 | 29096 | 29539 |
| ABCAPITAL            | Negative | 152.74   | 149   | 146   | 140   | 159   | 164   | 168   |
| ACC LTD              | Negative | 1873.95  | 1843  | 1812  | 1770  | 1916  | 1958  | 1989  |
| ADANI energy         | Negative | 708.4    | 687   | 665   | 633   | 741   | 773   | 796   |
| ADANI ENTERPRISE     | Negative | 2152.65  | 2103  | 2051  | 1978  | 2227  | 2301  | 2352  |
| Adani green          | Negative | 884.4    | 864   | 843   | 814   | 915   | 945   | 966   |
| ADANI PORTS AND      | Negative | 1062.7   | 1030  | 997   | 952   | 1108  | 1153  | 1186  |
| ADITYA BIRLA FAS     | Negative | 247.6    | 241   | 236   | 227   | 256   | 266   | 271   |
| ALKEM LABORATORI     | Negative | 4651.5   | 4587  | 4522  | 4458  | 4715  | 4778  | 4843  |
| AMBUJA CEMENTS       | Negative | 489.5    | 480   | 470   | 456   | 504   | 518   | 529   |
| ANGELONE             | Negative | 2209.35  | 2157  | 2103  | 2011  | 2303  | 2395  | 2449  |
| APLAPOLLO            | Negative | 1303.05  | 1270  | 1237  | 1180  | 1359  | 1416  | 1449  |
| APOLLO HOSPITALS     | Negative | 6270.5   | 6208  | 6145  | 6059  | 6357  | 6443  | 6507  |
| APOLLO TYRES LTD     | Negative | 413.2    | 408   | 402   | 393   | 422   | 430   | 436   |
| ASHOK LEYLAND        | Negative | 213.85   | 211   | 208   | 204   | 218   | 222   | 225   |
| ASIAN PAINTS LTD     | Neutral  | 2231.3   | 2205  | 2180  | 2158  | 2253  | 2276  | 2301  |
| ASTRAL LTD           | Negative | 1332.6   | 1305  | 1277  | 1241  | 1368  | 1403  | 1431  |
| ATGL                 | Negative | 573.75   | 559   | 545   | 521   | 597   | 621   | 634   |
| ATUL LTD             | Negative | 5408.75  | 5325  | 5241  | 5097  | 5553  | 5697  | 5780  |
| AU SMALL FINANCE     | Neutral  | 534.9    | 525   | 513   | 496   | 553   | 571   | 582   |
| AUROBINDO PHARMA     | Negative | 1131.35  | 1103  | 1075  | 1027  | 1179  | 1227  | 1255  |
| AXIS BANK LTD        | Negative | 997.5    | 984   | 972   | 956   | 1012  | 1028  | 1041  |
| BAJAJ AUTO LTD       | Negative | 8506.5   | 8377  | 8247  | 8075  | 8680  | 8853  | 8983  |
| BAJAJ FINANCE LT     | Neutral  | 8392.3   | 8298  | 8203  | 8125  | 8472  | 8551  | 8646  |

Source: Bloomberg, ICICI Direct Research  
February 17, 2025

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| BAJAJ FINSERV LT | Positive | 1841.3  | 1822  | 1802  | 1780  | 1865  | 1888  | 1908  |
| BALCHI           | Negative | 429.25  | 423   | 416   | 408   | 437   | 446   | 452   |
| BALKRISHNA INDS  | Negative | 2625    | 2598  | 2570  | 2549  | 2647  | 2668  | 2696  |
| BANDHAN BANK LTD | Negative | 135.38  | 132   | 129   | 124   | 140   | 145   | 147   |
| BANK OF BARODA   | Negative | 205.16  | 201   | 196   | 191   | 212   | 218   | 222   |
| BANKINDIA        | Negative | 99.3    | 98    | 96    | 94    | 102   | 104   | 107   |
| BATA INDIA LTD   | Negative | 1320.05 | 1302  | 1282  | 1261  | 1343  | 1364  | 1383  |
| BERGER PAINTS    | Positive | 478.3   | 473   | 468   | 461   | 485   | 492   | 498   |
| BHARAT ELECTRON  | Negative | 250.35  | 244   | 238   | 227   | 260   | 270   | 276   |
| BHARAT FORGE CO  | Negative | 1078.35 | 1056  | 1034  | 1009  | 1102  | 1128  | 1149  |
| BHARAT HEAVY ELE | Negative | 193.31  | 188   | 183   | 176   | 201   | 209   | 213   |
| BHARAT PETROL    | Neutral  | 251     | 245   | 241   | 234   | 257   | 263   | 268   |
| BHARTI AIRTEL    | Negative | 1717.05 | 1706  | 1696  | 1687  | 1725  | 1734  | 1744  |
| BIOCON LTD       | Negative | 349.35  | 341   | 334   | 323   | 360   | 371   | 378   |
| BSE              | Negative | 5120.55 | 5013  | 4905  | 4744  | 5282  | 5443  | 5551  |
| BIRLASOFT LTD    | Negative | 488     | 477   | 467   | 451   | 503   | 519   | 528   |
| BOSCH LTD        | Positive | 27047   | 26777 | 26506 | 26113 | 27441 | 27834 | 28105 |
| BRITANNIA INDS   | Negative | 4939.65 | 4891  | 4842  | 4810  | 4972  | 5004  | 5054  |
| cams             | Negative | 3375.35 | 3306  | 3237  | 3162  | 3450  | 3525  | 3594  |
| Castrol          | Negative | 196.6   | 191   | 186   | 177   | 205   | 214   | 219   |
| CAN FIN HOMES    | Negative | 607.3   | 600   | 592   | 585   | 615   | 622   | 630   |
| CANARA BANK      | Negative | 85.62   | 85    | 82    | 80    | 89    | 92    | 94    |
| CDSL             | Negative | 1205.3  | 1183  | 1162  | 1130  | 1237  | 1269  | 1290  |
| CESC             | Neutral  | 122.18  | 119   | 116   | 112   | 125   | 130   | 132   |
| CGPOWER          | Negative | 552.35  | 540   | 527   | 505   | 575   | 597   | 611   |
| CHAMBAL FERTILIS | Negative | 528.15  | 518   | 507   | 495   | 541   | 553   | 565   |
| CHOLAMANDALAM IN | Negative | 1376    | 1355  | 1333  | 1308  | 1401  | 1426  | 1448  |
| CIPLA LTD        | Negative | 1459.45 | 1438  | 1417  | 1396  | 1479  | 1501  | 1521  |
| CITY UNION BANK  | Neutral  | 160.48  | 157   | 155   | 150   | 165   | 169   | 172   |
| COAL INDIA LTD   | Negative | 354.2   | 349   | 343   | 335   | 364   | 372   | 378   |
| COFORGE LTD      | Negative | 7793.35 | 7661  | 7528  | 7380  | 7942  | 8090  | 8223  |

Source: Bloomberg, ICICI Direct Research  
February 17, 2025

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| COLGATE PALMOLIV | Neutral  | 2482.45 | 2467  | 2451  | 2431  | 2503  | 2523  | 2539  |
| CONTAINER CORP   | Negative | 675.2   | 662   | 648   | 629   | 695   | 714   | 728   |
| COROMANDEL INTER | Negative | 1752.2  | 1708  | 1663  | 1587  | 1829  | 1905  | 1950  |
| CROM GREAVES CON | Negative | 330.9   | 324   | 317   | 308   | 340   | 349   | 356   |
| CUMMINS INDIA    | Negative | 2734.8  | 2685  | 2636  | 2576  | 2794  | 2854  | 2903  |
| Cyient           | Negative | 1419.15 | 1396  | 1372  | 1336  | 1456  | 1492  | 1516  |
| DABUR INDIA LTD  | Neutral  | 519.9   | 517   | 513   | 510   | 525   | 529   | 532   |
| DALMIA BHARAT LT | Negative | 1783.95 | 1759  | 1732  | 1704  | 1814  | 1842  | 1869  |
| DEEPAK NITRITE   | Negative | 1900.5  | 1816  | 1730  | 1588  | 2044  | 2186  | 2271  |
| DELHIVERY        | Negative | 266.25  | 257   | 249   | 236   | 278   | 291   | 299   |
| DIVI LABS LTD    | Negative | 5843.75 | 5720  | 5596  | 5426  | 6014  | 6184  | 6308  |
| DIXON TECHNOLOGI | Negative | 14010.7 | 13563 | 13116 | 12450 | 14677 | 15342 | 15790 |
| DLF LTD          | Negative | 673.3   | 657   | 642   | 623   | 692   | 710   | 726   |
| DR LAL PATHLABS  | Negative | 2628.2  | 2590  | 2551  | 2514  | 2665  | 2701  | 2740  |
| DR REDDY'S LABS  | Negative | 1197.05 | 1178  | 1160  | 1134  | 1222  | 1248  | 1266  |
| EICHER MOTORS    | Negative | 4703.35 | 4642  | 4582  | 4478  | 4806  | 4910  | 4970  |
| ESCORTS KUBOTA L | Neutral  | 2948    | 2886  | 2825  | 2735  | 3036  | 3125  | 3186  |
| EXIDE INDUS LTD  | Neutral  | 358.55  | 352   | 346   | 336   | 367   | 376   | 382   |
| FED BANK LTD     | Negative | 181.01  | 179   | 176   | 174   | 184   | 186   | 188   |
| GAIL INDIA LTD   | Positive | 162.29  | 161   | 158   | 156   | 165   | 168   | 170   |
| GLENMARK PHARMA  | Negative | 1323.05 | 1277  | 1231  | 1150  | 1403  | 1483  | 1530  |
| GMR AIRPORTS LTD | Negative | 70.48   | 69    | 67    | 65    | 73    | 75    | 78    |
| GNFC             | Negative | 551.8   | 538   | 522   | 504   | 571   | 590   | 605   |
| GODREJ CONSUMER  | Negative | 1058.9  | 1046  | 1034  | 1020  | 1073  | 1087  | 1099  |
| GRANULES INDIA   | Negative | 512.85  | 497   | 481   | 456   | 539   | 563   | 580   |
| GRASIM INDS LTD  | Negative | 2423    | 2382  | 2343  | 2280  | 2485  | 2547  | 2587  |
| GUJARAT GAS LTD  | Negative | 393.5   | 386   | 378   | 367   | 405   | 416   | 424   |
| HAVELLS INDIA    | Neutral  | 1498.25 | 1473  | 1448  | 1406  | 1540  | 1582  | 1607  |
| HCL TECH LTD     | Negative | 1711.25 | 1701  | 1689  | 1677  | 1724  | 1735  | 1748  |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1   | S2   | S3   | R1   | R2   | R3   |
|------------------|----------|---------|------|------|------|------|------|------|
| HDFC ASSET MANAG | Positive | 3752.45 | 3702 | 3651 | 3607 | 3797 | 3841 | 3892 |
| HDFC BANK LTD    | Negative | 1694.85 | 1682 | 1670 | 1660 | 1704 | 1714 | 1726 |
| HDFC LIFE INSURA | Negative | 626.2   | 622  | 617  | 611  | 634  | 639  | 645  |
| HERO MOTOCORP LT | Negative | 3862.4  | 3815 | 3767 | 3684 | 3946 | 4029 | 4077 |
| HFCL             | Negative | 85.7    | 84   | 80   | 76   | 92   | 96   | 99   |
| HINDALCO INDS    | Positive | 606.2   | 596  | 585  | 575  | 617  | 627  | 638  |
| HINDUSTAN AERONA | Negative | 3513.7  | 3424 | 3334 | 3187 | 3661 | 3808 | 3898 |
| HINDUSTAN COPPER | Negative | 214.5   | 207  | 199  | 187  | 226  | 239  | 246  |
| HINDUSTAN PETRO  | Negative | 312.35  | 303  | 294  | 284  | 322  | 332  | 341  |
| HINDUSTAN UNILEV | Positive | 2318.35 | 2300 | 2280 | 2247 | 2353 | 2386 | 2405 |
| HUDCO            | Negative | 183.79  | 179  | 174  | 166  | 193  | 200  | 206  |
| IDFC FIRST BANK  | Negative | 60.6    | 60   | 59   | 58   | 62   | 63   | 64   |
| INDIA CEMENTS    | Negative | 282.05  | 275  | 268  | 264  | 286  | 290  | 297  |
| INDIAMART INTERM | Negative | 2104.45 | 2064 | 2025 | 1953 | 2175 | 2247 | 2286 |
| INDIAN BANK      | Negative | 508.45  | 497  | 487  | 473  | 521  | 535  | 545  |
| INDIAN ENERGY EX | Negative | 163.93  | 161  | 157  | 152  | 170  | 175  | 179  |
| INDIAN HOTELS CO | Negative | 710.2   | 693  | 676  | 651  | 735  | 760  | 777  |
| INDIAN OIL CORP  | Negative | 117.25  | 115  | 113  | 110  | 120  | 123  | 125  |
| INDIAN RAILWAY C | Negative | 732.6   | 721  | 711  | 695  | 748  | 763  | 774  |
| INDRAPRASTHA GAS | Negative | 185.67  | 180  | 177  | 170  | 191  | 197  | 201  |
| INDUS TOWERS LTD | Negative | 335.5   | 328  | 318  | 307  | 348  | 360  | 369  |
| INDUSIND BANK    | Neutral  | 1024.4  | 1010 | 994  | 970  | 1050 | 1074 | 1090 |
| INFO EDGE        | Negative | 7485.5  | 7392 | 7297 | 7159 | 7625 | 7763 | 7858 |
| INFOSYS LTD      | Negative | 1856.4  | 1837 | 1817 | 1806 | 1868 | 1879 | 1899 |
| INTERGLOBE AVIAT | Negative | 4223.3  | 4159 | 4095 | 3983 | 4335 | 4447 | 4512 |
| IPCA LABS LTD    | Neutral  | 1462.15 | 1430 | 1399 | 1355 | 1505 | 1549 | 1580 |
| IRB              | Negative | 47.39   | 46   | 45   | 43   | 49   | 51   | 53   |
| IRFC             | Negative | 121.75  | 120  | 117  | 113  | 127  | 131  | 134  |
| ITC LTD          | Neutral  | 410.25  | 408  | 404  | 400  | 416  | 420  | 423  |
| JINDAL STEEL & P | Neutral  | 833.3   | 812  | 791  | 768  | 856  | 879  | 899  |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close    | S1     | S2     | S3     | R1     | R2     | R3     |
|------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| JK CEMENTS LTD   | Neutral  | 4657.25  | 4541   | 4424   | 4260   | 4821   | 4984   | 5101   |
| JSL              | Neutral  | 833.3    | 812    | 791    | 768    | 856    | 879    | 899    |
| JSW ENERGY       | Negative | 437.1    | 424    | 411    | 388    | 460    | 483    | 496    |
| JSW STEEL LTD    | Neutral  | 964.6    | 952    | 939    | 923    | 982    | 997    | 1011   |
| JUBILANT FOODWOR | Neutral  | 669.3    | 655    | 642    | 631    | 679    | 690    | 704    |
| KALYANKJIL       | Negative | 488.4    | 471    | 453    | 426    | 516    | 543    | 561    |
| KEI              | Negative | 3411.65  | 3337   | 3262   | 3193   | 3481   | 3550   | 3625   |
| KOTAK MAHINDRA   | Negative | 1952.4   | 1932   | 1912   | 1891   | 1973   | 1994   | 2013   |
| KPITTECH         | Negative | 1342.65  | 1317   | 1290   | 1272   | 1362   | 1380   | 1406   |
| L&T FINANCE LTD  | Negative | 136.96   | 134    | 131    | 126    | 141    | 145    | 148    |
| L&T TECHNOLOGY S | Negative | 4958.35  | 4898   | 4838   | 4745   | 5050   | 5142   | 5203   |
| LARSEN & TOUBRO  | Negative | 3237.65  | 3210   | 3184   | 3146   | 3274   | 3312   | 3339   |
| LAURUS LABS LTD  | Negative | 546.2    | 518    | 489    | 446    | 590    | 633    | 663    |
| LIC HOUSING FIN  | Neutral  | 533.55   | 523    | 510    | 494    | 551    | 568    | 580    |
| LIC              | Negative | 759.1    | 748    | 735    | 714    | 781    | 801    | 814    |
| LODHA            | Negative | 1153.55  | 1130   | 1107   | 1080   | 1181   | 1209   | 1231   |
| LTIMINDTREE LTD  | Negative | 5511.6   | 5439   | 5367   | 5258   | 5620   | 5729   | 5801   |
| LUPIN LTD        | Negative | 1969.9   | 1911   | 1852   | 1772   | 2050   | 2130   | 2190   |
| M&M FIN SERVICES | Negative | 271.25   | 265    | 259    | 250    | 281    | 291    | 296    |
| MAHANAGAR GAS LT | Negative | 1239.6   | 1204   | 1169   | 1113   | 1296   | 1353   | 1388   |
| MAHINDRA & MAHIN | Negative | 2942.6   | 2894   | 2844   | 2781   | 3007   | 3070   | 3120   |
| MANAPPURAM FINAN | Negative | 178.15   | 167    | 157    | 146    | 189    | 201    | 211    |
| MARICO LTD       | Negative | 633.75   | 630    | 625    | 621    | 639    | 643    | 647    |
| MARUTI SUZUKI IN | Neutral  | 12680.25 | 12582  | 12485  | 12386  | 12778  | 12877  | 12974  |
| MAXHEALTH        | Negative | 1003.65  | 988    | 971    | 960    | 1016   | 1027   | 1043   |
| MAX FINANCIAL SE | Negative | 1055.85  | 1039   | 1023   | 997    | 1082   | 1109   | 1125   |
| MCX INDIA LTD    | Negative | 5443.7   | 5326   | 5209   | 5037   | 5615   | 5787   | 5904   |
| METROPOLIS HEALT | Negative | 1681.65  | 1655   | 1629   | 1599   | 1712   | 1743   | 1769   |
| MRF LTD          | Neutral  | 109474.9 | 108463 | 107453 | 106385 | 110541 | 111609 | 112620 |
| MUTHOOT FINANCE  | Negative | 2254.9   | 2199   | 2144   | 2078   | 2320   | 2386   | 2441   |
| SAMVARDHANA MOTH | Neutral  | 126.21   | 124    | 121    | 116    | 131    | 135    | 138    |

Source: Bloomberg, ICICI Direct Research  
February 17, 2025



# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| MPHASIS LTD      | Negative | 2554.25  | 2514  | 2473  | 2415  | 2613  | 2671  | 2712  |
| NATIONAL ALUMIN  | Negative | 181.63   | 176   | 171   | 163   | 189   | 197   | 202   |
| Naukri           | Negative | 7485.5   | 7392  | 7297  | 7159  | 7625  | 7763  | 7858  |
| NAVIN FLUORINE I | Negative | 4016.1   | 3948  | 3879  | 3799  | 4096  | 4177  | 4245  |
| NBCC             | Negative | 82.11    | 79    | 77    | 73    | 85    | 89    | 91    |
| NCC              | Negative | 187.6    | 183   | 178   | 170   | 196   | 204   | 210   |
| NESTLE INDIA LTD | Neutral  | 2195.85  | 2169  | 2142  | 2114  | 2224  | 2252  | 2279  |
| NHPC             | Negative | 73.29    | 72    | 71    | 69    | 76    | 77    | 79    |
| NMDC LTD         | Neutral  | 61.93    | 61    | 60    | 58    | 65    | 66    | 68    |
| NTPC LTD         | Negative | 300.35   | 296   | 292   | 286   | 306   | 312   | 316   |
| NYKAA            | Negative | 168.66   | 167   | 165   | 163   | 171   | 173   | 174   |
| OBEROI REALTY    | Neutral  | 1570.65  | 1528  | 1487  | 1426  | 1630  | 1691  | 1732  |
| OIL INDIA        | Negative | 396.35   | 384   | 374   | 357   | 412   | 428   | 439   |
| OIL & NATURAL GA | Negative | 230.5    | 226   | 221   | 215   | 237   | 243   | 248   |
| ORACLE FINANCIAL | Negative | 8962.95  | 8808  | 8653  | 8496  | 9120  | 9277  | 9432  |
| PAGE INDUSTRIES  | Negative | 41068.35 | 40521 | 39973 | 39346 | 41696 | 42323 | 42871 |
| PAYTM            | Negative | 724.05   | 703   | 680   | 646   | 759   | 792   | 815   |
| PERSISTENT SYS   | Negative | 5562.7   | 5459  | 5355  | 5220  | 5698  | 5833  | 5937  |
| PETRONET LNG LTD | Negative | 286.65   | 280   | 273   | 264   | 295   | 305   | 311   |
| PHOENIX MILL     | Negative | 1569.6   | 1535  | 1501  | 1464  | 1607  | 1643  | 1678  |
| PI INDUSTRIES    | Negative | 3162.8   | 3118  | 3074  | 3008  | 3228  | 3294  | 3338  |
| PIDILITE INDS    | Negative | 2806.2   | 2779  | 2751  | 2726  | 2832  | 2857  | 2885  |
| PIRAMAL ENTERPRI | Negative | 926.55   | 903   | 880   | 845   | 962   | 996   | 1020  |
| POLICYBAZAR      | Negative | 1574     | 1532  | 1489  | 1431  | 1634  | 1693  | 1736  |
| POLYCAB INDIA LT | Negative | 5416.25  | 5314  | 5212  | 5070  | 5558  | 5700  | 5802  |
| POONAWALA        | Negative | 286.55   | 281   | 275   | 265   | 297   | 307   | 313   |
| POWER FINANCE    | Negative | 371.3    | 362   | 354   | 341   | 384   | 398   | 406   |
| POWER GRID CORP  | Neutral  | 257.35   | 255   | 251   | 248   | 261   | 265   | 268   |
| Prestige         | Neutral  | 1227.15  | 1206  | 1187  | 1167  | 1246  | 1265  | 1285  |
| PUNJAB NATL BANK | Negative | 92.25    | 91    | 89    | 86    | 95    | 97    | 99    |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| PVR INOX LTD     | Negative | 1018.25  | 991   | 965   | 924   | 1058  | 1099  | 1126  |
| RAMCO CEMENT/THE | Negative | 844.65   | 826   | 808   | 788   | 864   | 884   | 902   |
| RBL BANK LTD     | Neutral  | 156.82   | 152   | 148   | 140   | 165   | 173   | 177   |
| REC LTD          | Negative | 391.65   | 381   | 371   | 356   | 407   | 423   | 433   |
| RELIANCE INDS    | Negative | 1217.25  | 1208  | 1197  | 1189  | 1227  | 1235  | 1245  |
| SBI CARDS & PAYM | Positive | 859      | 852   | 844   | 834   | 870   | 880   | 888   |
| SBI LIFE INSURAN | Neutral  | 1465.45  | 1451  | 1437  | 1424  | 1478  | 1491  | 1505  |
| SHREE CEMENT     | Negative | 28556.05 | 28062 | 27568 | 27224 | 28899 | 29242 | 29736 |
| SHRIRAM FINANCE  | Negative | 539.15   | 525   | 512   | 497   | 553   | 568   | 581   |
| SIEMENS LTD      | Negative | 4990.85  | 4906  | 4821  | 4695  | 5117  | 5243  | 5328  |
| SJVN             | Neutral  | 89.75    | 89    | 86    | 84    | 93    | 96    | 98    |
| SOLAR INDS       | Negative | 8862.4   | 8697  | 8531  | 8412  | 8982  | 9101  | 9267  |
| Sonacoms         | Neutral  | 489.25   | 475   | 461   | 438   | 513   | 537   | 551   |
| SRF LTD          | Negative | 2752.25  | 2700  | 2649  | 2574  | 2826  | 2901  | 2953  |
| STATE BANK IND   | Negative | 722.15   | 715   | 707   | 698   | 732   | 741   | 749   |
| STEEL AUTHORITY  | Neutral  | 105.71   | 103   | 99    | 94    | 112   | 117   | 120   |
| SUN PHARMA INDU  | Negative | 1700.5   | 1673  | 1647  | 1609  | 1737  | 1775  | 1801  |
| SUN TV NETWORK   | Negative | 584.6    | 577   | 569   | 557   | 597   | 609   | 617   |
| SUPREME INDS     | Negative | 3765.25  | 3665  | 3565  | 3442  | 3888  | 4011  | 4110  |
| SYNGENE INTERNAT | Negative | 690.35   | 681   | 672   | 660   | 703   | 716   | 725   |
| TATA CHEMICALS   | Negative | 846.5    | 832   | 817   | 795   | 869   | 891   | 907   |
| TATA COMM        | Negative | 1503.2   | 1480  | 1457  | 1430  | 1530  | 1557  | 1581  |
| TATA CONSULTANCY | Negative | 3934.85  | 3908  | 3880  | 3860  | 3956  | 3976  | 4004  |
| TATA CONSUMER PR | Positive | 1022.55  | 1014  | 1006  | 994   | 1034  | 1046  | 1054  |
| TATAELXSI        | Neutral  | 6174     | 6095  | 6016  | 5951  | 6239  | 6304  | 6383  |
| TATA MOTORS LTD  | Negative | 680.65   | 669   | 658   | 647   | 691   | 702   | 713   |
| TATA POWER CO    | Negative | 337.15   | 329   | 321   | 310   | 348   | 359   | 367   |
| TATA STEEL LTD   | Positive | 134.47   | 133   | 130   | 127   | 139   | 142   | 145   |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| TECH MAHINDRA LT | Positive | 1659.1   | 1642  | 1626  | 1600  | 1684  | 1710  | 1726  |
| TIINDIA          | Negative | 2580.5   | 2510  | 2438  | 2321  | 2699  | 2816  | 2888  |
| TITAN CO LTD     | Negative | 3213.25  | 3183  | 3151  | 3116  | 3250  | 3285  | 3316  |
| TORRENT PHARMA   | Negative | 3013.85  | 2952  | 2891  | 2816  | 3088  | 3163  | 3224  |
| TORRENT POWER    | Neutral  | 1237.7   | 1210  | 1180  | 1144  | 1275  | 1312  | 1341  |
| TRENT LTD        | Negative | 5117.35  | 4993  | 4867  | 4701  | 5285  | 5451  | 5577  |
| TVS MOTOR CO LTD | Negative | 2401.4   | 2352  | 2302  | 2235  | 2470  | 2536  | 2587  |
| ULTRATECH CEMENT | Negative | 11263.85 | 11101 | 10938 | 10694 | 11508 | 11752 | 11915 |
| UNION BANK       | Negative | 109.44   | 108   | 105   | 102   | 114   | 117   | 120   |
| UNITED BREWERIES | Positive | 2040.6   | 1980  | 1920  | 1827  | 2133  | 2226  | 2286  |
| UNITED SPIRITS   | Negative | 1364.4   | 1350  | 1334  | 1309  | 1391  | 1416  | 1432  |
| UPL LTD          | Negative | 618.35   | 608   | 597   | 584   | 632   | 645   | 655   |
| VBL              | Negative | 488.55   | 477   | 465   | 445   | 509   | 529   | 541   |
| VEDANTA LTD      | Neutral  | 413.35   | 404   | 394   | 380   | 428   | 442   | 451   |
| VODAFONE IDEA LT | Neutral  | 8.21     | 7     | 7     | 7     | 8     | 9     | 9     |
| VOLTAS LTD       | Negative | 1213.85  | 1190  | 1165  | 1128  | 1252  | 1289  | 1314  |
| WIPRO LTD        | Negative | 308.1    | 304   | 300   | 296   | 311   | 316   | 319   |
| YES BANK         | Negative | 17.76    | 18    | 17    | 17    | 18    | 19    | 19    |
| ZOMATO           | Negative | 215.99   | 212   | 210   | 206   | 219   | 222   | 225   |
| ZEE ENTERTAINMEN | Negative | 96.57    | 95    | 93    | 90    | 100   | 103   | 105   |
| ZYDUS LIFESCIENC | Negative | 901.85   | 884   | 865   | 834   | 935   | 967   | 986   |

# Gladiators Stocks: Open Recommendations

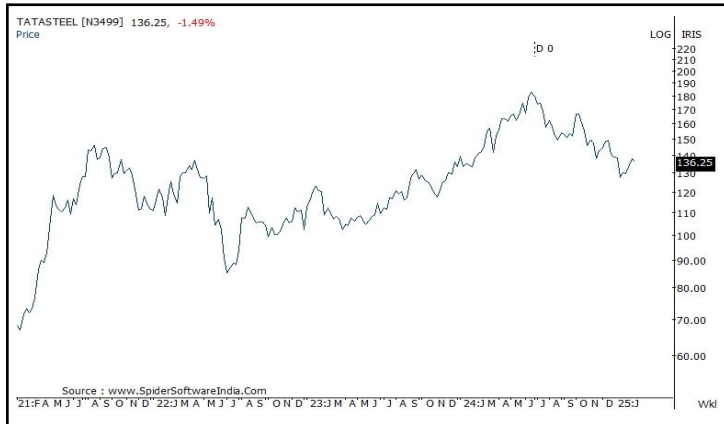
| Date     | Scrip Name | CMP     | Strategy | Recommendations Range | Target | Stoploss | Time Frame |
|----------|------------|---------|----------|-----------------------|--------|----------|------------|
| 5-Feb-25 | Kotak Bank | 1952.4  | Buy      | 1870-1925             | 2120   | 1789     | 3 Months   |
| 2-Jan-25 | JK Cement  | 4657.25 | Buy      | 4640-4720             | 5330   | 4230     | 3 Months   |
| 3-Dec-24 | SBI        | 722.15  | Buy      | 830-852               | 950    | 787      | 3 Months   |

All the recommendations are in Cash segment

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# Price history of last three years

## Tata Steel





- 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 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             |                           | 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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