

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-May-24	Nifty (Current Month Future)	NIFTY	Buy	224570-22604	22637/22689.0	22535.00	Intraday
06-May-24	TCS	TCS	Buy	3848-3852	3888.0	3829.80	Intraday
06-May-24	State Bank of India	STABAN	Buy	832-834	842.0	828.40	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Apr-24	Jamna Auto	JAMAUT	Buy	135-139	150.0	132.00	14 Days
29-Apr-24	Bank of Maharashtra	BANMAH	Buy	67-70	75.5	65.00	14 Days
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days

May 6, 2024

Gladiator Stocks

Scrip	Action
Jindal Steel&power	Buy
NTPC	Buy
Oil India	Buy

Duration: 3 Months

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmark pared intra-week gains and settled the volatile week on a flat to positive note at 22475, up 0.25%. In the process, Nifty Midcap relatively outperformed by gaining 0.6%. Sectorally, PSU, Financials, auto outperformed during the week while, IT, realty took a breather

Technical Outlook:

- The index recorded fresh All time high of 22794 and underwent profit booking in Friday's session. The weekly price action formed a doji like candle, highlighting profit booking near 22800 amid elevated volatility
- In the coming week, we expect Nifty to undergo higher base formation above 22000, that would set the stage to challenge 22800 and accelerate upward momentum towards our earmarked target of 23400 by June. In the process, bouts of volatility ahead of general election phase can not be ruled out amidst Q4 earning season. Thus, utilising dips to accumulate quality stocks would be the prudent strategy to adopt. Our constructive bias is validated by following observations:
- A) Bank Nifty index has given a breakout from 3 ½ month consolidation indicating acceleration of upmove. On relative front, Bank Nifty is expected to outperform Nifty
- B) Contrary to adage of sell in May and go away, Indian equities have delivered positive returns in May month during General election years in four out of past five instances since CY1999. Minimum returns were 1.5% while average was 14%
- C) Brent prices have given breakdown from five month rising channel indicating that upsides are capped around \$92. Further declines towards 75-78 likely in coming month
- D) Broader market remains strong led by Mid and small caps strong performance in April as both indices recorded fresh All Time High. Large FII selling also being absorbed by DII flows limiting downsides
- Formation of higher peak and trough makes us confident to retain support base at 22000 is based on confluence of:
 - a) 80% retracement of recent up move 21778-22794
 - b) Rising trend line drawn adjoining rising trend line drawn adjoining Dec-23 to Jan 24 lows

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73878.15	-732.96	-0.98
NIFTY Index	22475.85	-172.35	-0.76
Nifty Futures	22575.20	-198.75	-0.87
BSE500 Index	33078.63	-203.46	-0.61
Midcap Index	16574.70	-88.60	-0.21
Small cap Inde	47191.41	-259.72	-0.55
GIFT Nifty	22686.00	110.80	0.49

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22520-22470	22000
Resistance	22630-22680	22800
20 day EMA		22427
200 day EMA		20940

Nifty Future Intraday Reco.

Action	Buy
Price Range	224570-22604
Target	22637/22689.0
Stoploss	22535.00

Sectors in focus (Intraday) :

Positive: BFSI, Capital Goods, Power, PSU, Metal, Infra

Technical Outlook

Day that was:

The Nifty Bank extended decline on Friday led by large private banking heavyweights and ahead of US jobs data. PSU banks relatively outperformed. Index closed at 48923, down 307 points or 0.62%

Technical Outlook:

- Index commenced Friday's session with a gap up action tracking firm global cues, however profit taking in some index heavyweights led to extended profit taking as part of retracement of 7.2% gains in eight session earlier, which led prices to overbought trajectory. Day's price action formed bear candle with lower low indicating extended profit taking
- We maintain our structural positive stance on index with target of 51000 for the month of May 2024 with index to relatively outperform going ahead. However after recent 7% rally index is expected to undergo higher base above 48000 levels which will set stage for next up move. Use buy on decline strategy with focus on corporate lenders and NBFC which are expected to do well
- Key observation has been that Bank Nifty/Nifty relative performance ratio chart indicates strong outperformance from Bank Nifty over next 3-4 months. Since 2008, in all six instances, whenever relative ratio line turned up from cycle low, Bank Nifty outperformed by 5% over three-four months period
- We revise key immediate support for Index at 48000 as it is confluence of:
 - Last Friday's low
 - Value of rising 20-day ema at 48238
 - 50% retracement of past six session gains at 48026

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	48924	-307.5	-0.62

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	49000-48850	48000
Resistance	49280-49400	50000
20 day EMA		48303
200 day EMA		45857

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	49070-49130
Target	49380
Stoploss	48958

Source: Bloomberg, Spider, ICICI Direct Research

May 6, 2024

TCS (TCS)

Duration: Intraday



Action	Buy	Rec. Price	3848-3852	Target	3888.00	Stop loss	3829.80
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Daily Chart

Supportive efforts emerging near 200 day EMA signifies further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

May 6, 2024

ICICI Securities Ltd. | Retail Equity Research

State Bank of India(STABAN)

Duration: Intraday

Action	Buy	Rec. Price	832-834	Target	842.00	Stop loss	828.40
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Daily Chart

Price sustaining above recent breakout area and 10 day EMA suggests further upward momentum in coming sessions



Source: Spider Software, ICICI Direct Research

May 6, 2024

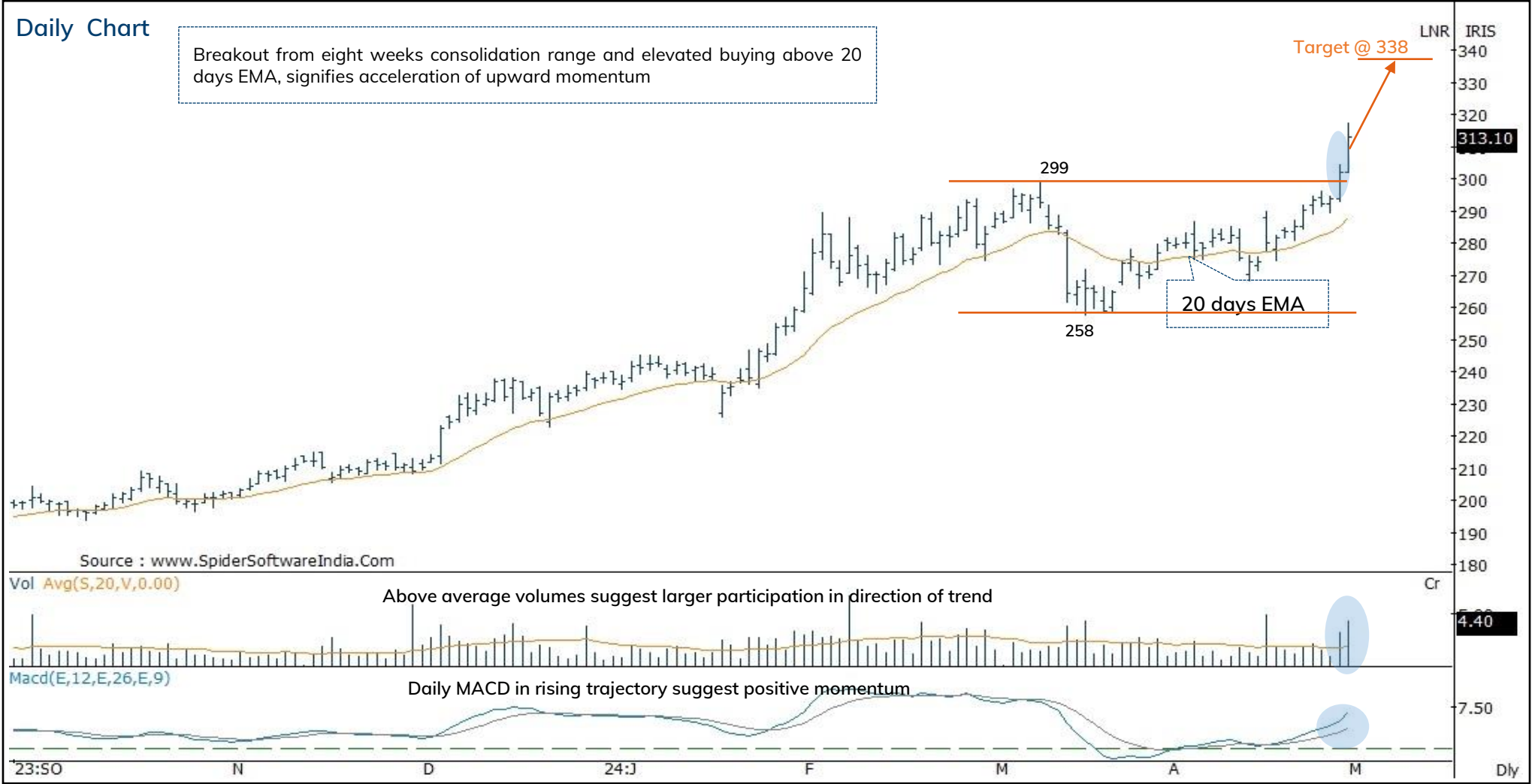
ICICI Securities Ltd. | Retail Equity Research

Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2nd May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	299.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 6, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 29th April 2024 at 13:55

Rec. Price	67-70	Target	75.50	Stop loss	65.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

May 6, 2024

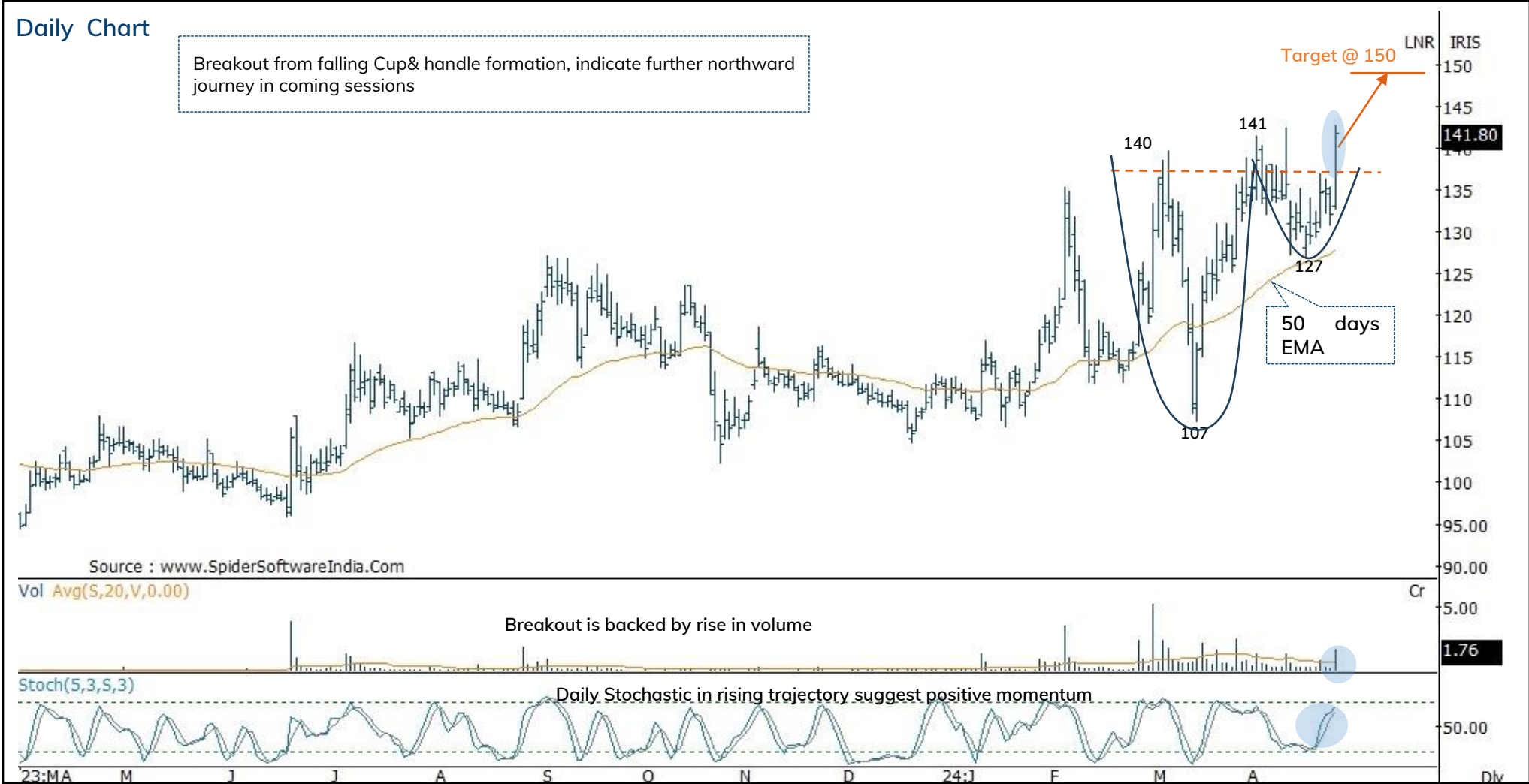
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Jamna Auto (JAMAUT)

Duration: 14 Days

Recommended on I-click to gain on 29th April 2024 at 11:39

Rec. Price	135-139	Target	150.00	Stop loss	132.00	Upside	8%
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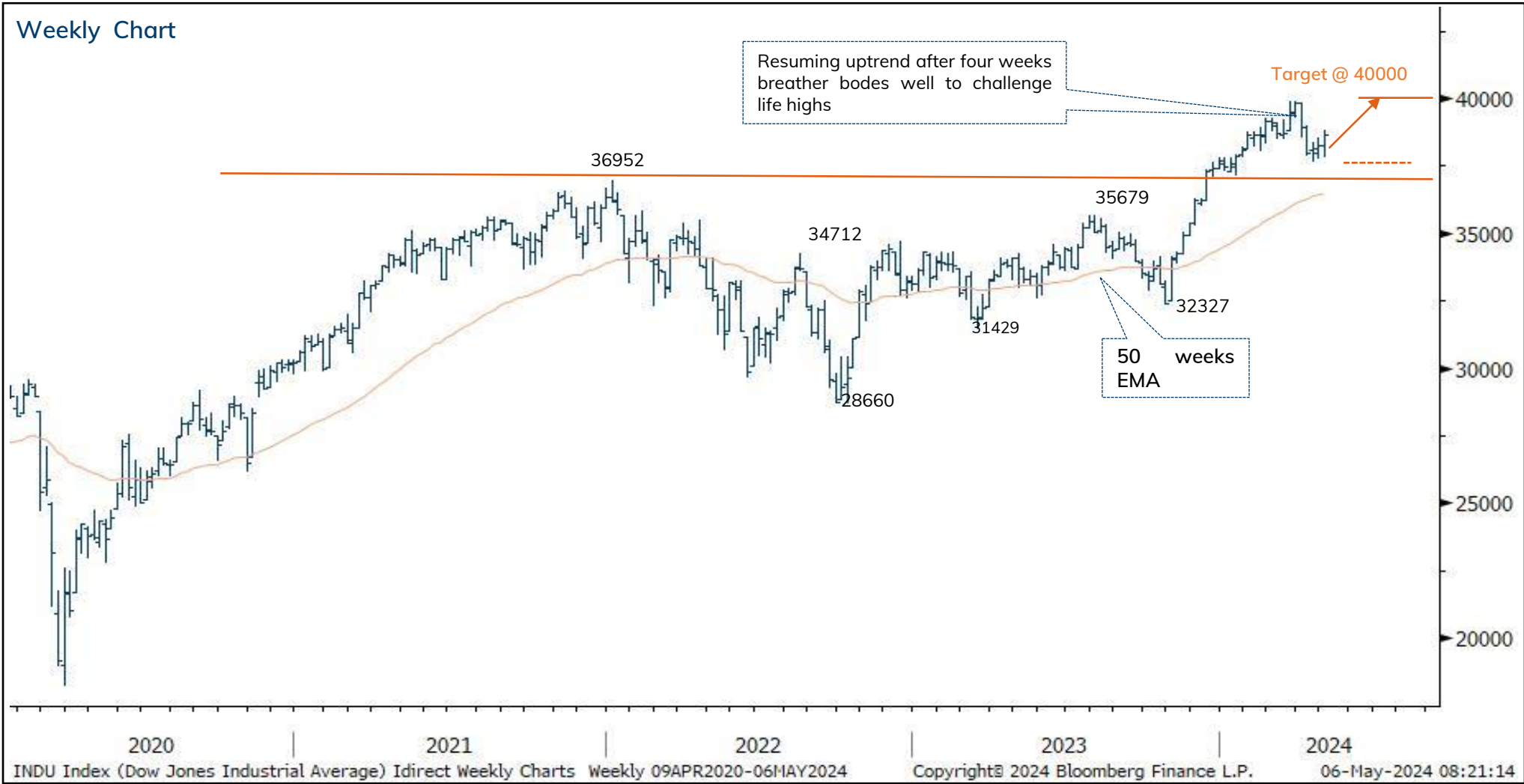


Source: Spider Software, ICICI Direct Research

May 6, 2024

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Dow Jones (38676)

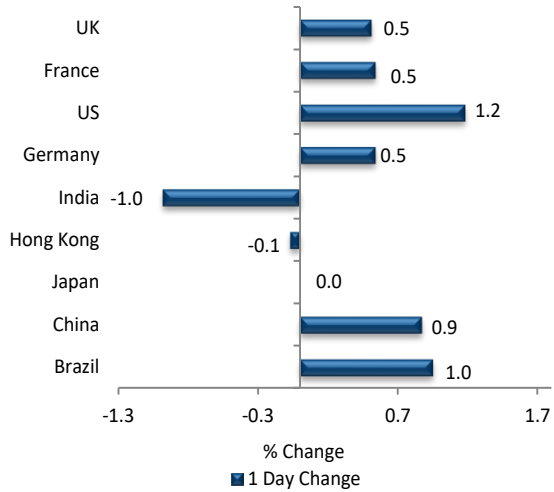


Source: Bloomberg, ICICI Direct Research

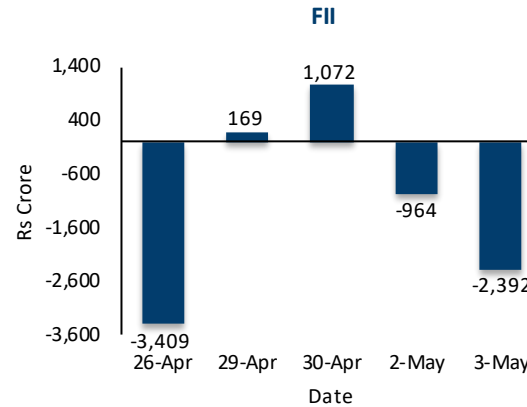
* Dow Jones chart is as on 03rd May 2024

Market Activity Report

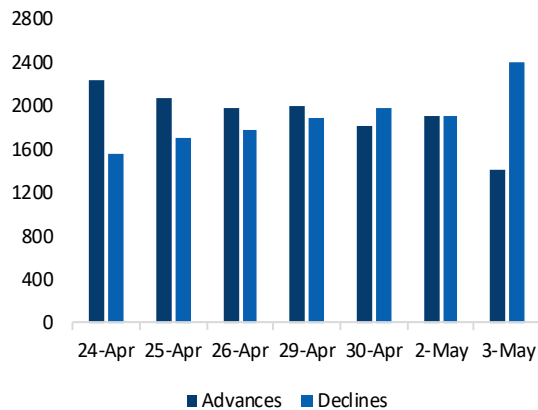
Global Equity Market Performance



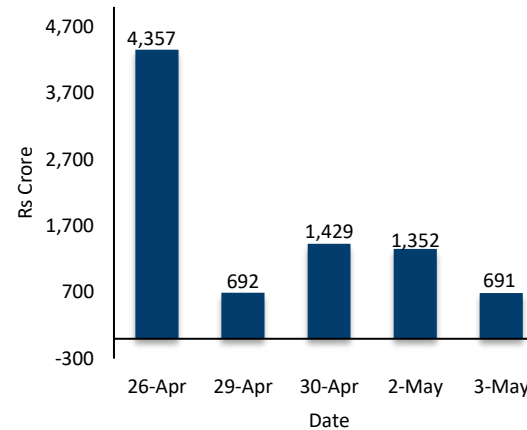
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
May 6, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22475.85	22285	22093	21839	22732	22987	23179
S&P BSE SENSEX INDEX	Neutral	73878.15	73199	72520	71571	74826	75774	76454
NIFTY BANK	Neutral	48923.55	48520	48116	47572	49468	50012	50416
NIFTY 50 FUTURES	Neutral	22551.5	22386	22219	21967	22804	23055	23222
NIFTY BANK FUTURES	Neutral	49051	48730	48410	47950	49510	49970	50290
AARTI INDUS LTD	Neutral	739.5	731	721	709	753	765	774
ABB INDIA LTD	Positive	6700	6628	6557	6476	6780	6861	6932
ABBOTT INDIA LTD	Neutral	26146.6	25852	25557	25058	26646	27145	27440
ABCAPITAL	Negative	231.1	228	225	221	234	237	240
ACC LTD	Neutral	2531.4	2502	2472	2441	2563	2594	2624
ADANI ENTERPRISE	Negative	2993.25	2963	2934	2893	3033	3074	3103
ADANI PORTS AND	Positive	1320.3	1302	1284	1258	1346	1372	1389
ADITYA BIRLA FAS	Negative	254.15	247	242	233	262	270	276
ALKEM LABORATORI	Positive	4904	4800	4697	4632	4968	5033	5137
AMBUJA CEMENTS	Positive	622.45	614	606	595	632	642	650
APOLLO HOSPITALS	Positive	6009.6	5970	5931	5903	6038	6067	6106
APOLLO TYRES LTD	Negative	502.55	495	487	479	511	519	527
ASHOK LEYLAND	Positive	202.3	201	198	196	206	208	211
ASIAN PAINTS LTD	Positive	2929.75	2893	2857	2805	2981	3033	3069
ASTRAL LTD	Negative	2069.5	2048	2026	2008	2088	2106	2128
ATUL LTD	Positive	6142.1	5993	5845	5685	6301	6461	6609
AU SMALL FINANCE	Positive	645	638	631	622	655	663	671
AUROBINDO PHARMA	Neutral	1151.65	1140	1130	1116	1165	1180	1190
AXIS BANK LTD	Negative	1141.5	1129	1117	1100	1158	1175	1187
BAJAJ AUTO LTD	Positive	9105.6	9027	8949	8833	9222	9337	9416
BAJAJ FINANCE LT	Positive	6931.5	6758	6586	6265	7251	7572	7744
BAJAJ FINSERV LT	Positive	1627.3	1589	1550	1482	1696	1764	1803
BALCHI	Neutral	391.6	386	379	371	401	409	416
BALKRISHNA INDS	Neutral	2444.55	2420	2396	2368	2471	2499	2523
BANDHAN BANK LTD	Neutral	187.6	185	183	180	191	195	197
BANK OF BARODA	Negative	275.75	274	270	265	282	286	290

Source: Bloomberg, ICICI Direct Research
May 6, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1338.35	1325	1312	1293	1356	1374	1387
BERGER PAINTS	Negative	523.25	515	508	502	529	534	542
BHARAT ELECTRON	Positive	234.1	230	227	223	237	241	244
BHARAT FORGE CO	Positive	1252.2	1235	1219	1196	1274	1297	1313
BHARAT HEAVY ELE	Negative	305	294	282	270	318	330	342
BHARAT PETROL	Positive	629.85	622	615	606	639	649	656
BHARTI AIRTEL	Negative	1277.4	1254	1230	1201	1306	1334	1358
BIOCON LTD	Neutral	305.2	299	291	283	315	323	330
BIRLASOFT LTD	Negative	634.2	626	616	604	647	658	668
BOSCH LTD	Negative	30093.45	29760	29428	28923	30597	31102	31434
BRITANNIA INDS	Negative	4744.6	4709	4672	4636	4782	4818	4855
CAN FIN HOMES	Neutral	768.85	757	747	732	783	798	808
CANARA BANK	Negative	625.65	619	612	605	633	640	647
CHAMBAL FERTILIS	Positive	405.7	398	391	381	416	425	433
CHOLAMANDALAM IN	Positive	1309.7	1289	1270	1238	1341	1372	1392
CIPLA LTD	Positive	1424.75	1416	1406	1397	1435	1444	1454
CITY UNION BANK	Positive	161.1	159	158	156	162	164	166
COAL INDIA LTD	Positive	474.6	458	441	432	485	493	511
COFORGE LTD	Negative	4482.55	4389	4294	4128	4650	4816	4911
COLGATE PALMOLIV	Neutral	2795	2770	2745	2711	2829	2863	2888
CONTAINER CORP	Neutral	1059.45	1046	1034	1021	1072	1086	1098
COROMANDEL INTER	Positive	1208.1	1197	1187	1178	1216	1225	1235
CROM GREAVES CON	Negative	325.45	322	318	314	330	334	338
CUMMINS INDIA	Neutral	3406.85	3252	3098	2984	3519	3632	3786
DABUR INDIA LTD	Negative	531.75	524	517	510	538	545	552
DALMIA BHARAT LT	Positive	1796.1	1781	1766	1751	1810	1826	1840
DEEPAK NITRITE	Neutral	2448.65	2408	2368	2322	2494	2540	2580
DIVI LABS LTD	Negative	3950.95	3903	3856	3812	3994	4038	4085
DIXON TECHNOLOGI	Positive	8451.65	8353	8254	8183	8523	8594	8693
DLF LTD	Positive	878.2	860	841	819	901	923	942
DR LAL PATHLABS	Positive	2318.4	2284	2250	2209	2359	2400	2434

Source: Bloomberg, ICICI Direct Research
May 6, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6349.55	6264	6180	6102	6426	6504	6588
EICHER MOTORS	Positive	4599.25	4568	4536	4493	4644	4688	4720
ESCORTS KUBOTA L	Positive	3484.55	3421	3356	3315	3527	3568	3633
EXIDE INDUS LTD	Negative	468.95	461	454	449	473	478	486
FED BANK LTD	Neutral	165.95	163	161	157	168	172	174
GAIL INDIA LTD	Negative	203.8	200	196	192	207	212	215
GLENMARK PHARMA	Neutral	1053.3	1043	1031	1017	1069	1083	1095
GMR AIRPORTS INF	Positive	85.6	84	82	79	89	92	95
GNFC	Negative	684.8	676	666	652	700	714	724
GODREJ CONSUMER	Positive	1251.2	1237	1224	1215	1259	1268	1282
GODREJ PROPERTIE	Neutral	2569.7	2509	2449	2411	2607	2645	2705
GRANULES INDIA	Positive	423.35	420	418	414	426	430	433
GRASIM INDS LTD	Positive	2481.35	2451	2421	2403	2499	2517	2547
GUJARAT GAS LTD	Negative	535.9	530	525	519	541	547	552
HAVELLS INDIA	Negative	1663.55	1642	1620	1591	1693	1722	1745
HCL TECH LTD	Negative	1348.05	1332	1315	1296	1368	1387	1405
HDFC ASSET MANAG	Positive	3917.95	3882	3845	3794	3970	4021	4058
HDFC BANK LTD	Neutral	1519.6	1503	1489	1470	1537	1555	1570
HDFC LIFE INSURA	Negative	565.9	560	554	544	577	588	593
HERO MOTOCORP LT	Negative	4552.75	4520	4487	4457	4583	4613	4646
HINDALCO INDS	Positive	647.1	639	630	622	656	664	672
HINDUSTAN AERONA	Negative	3920.2	3877	3835	3790	3964	4009	4051
HINDUSTAN COPPER	Negative	387.6	377	366	358	395	404	414
HINDUSTAN PETRO	Positive	534.1	529	523	517	541	547	553
HINDUSTAN UNILEV	Negative	2217.05	2202	2187	2171	2234	2251	2266
IDFC	Negative	119.35	118	117	115	121	123	125
IDFC FIRST BANK	Negative	80.9	80	79	78	82	83	83
INDIA CEMENTS	Neutral	222.3	218	214	209	228	234	238
INDIAMART INTERM	Neutral	2799.65	2752	2705	2634	2869	2939	2986
INDIAN ENERGY EX	Neutral	157.55	156	152	150	161	164	167
INDIAN HOTELS CO	Negative	570.6	563	556	547	579	588	595

Source: Bloomberg, ICICI Direct Research
May 6, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.75	169	167	164	175	178	180
INDIAN RAILWAY C	Neutral	1052.45	1036	1021	1002	1071	1091	1106
INDRAPRASTHA GAS	Negative	455.2	446	438	427	465	476	484
INDUS TOWERS LTD	Negative	350.95	346	341	335	356	363	367
INDUSIND BANK	Negative	1483.7	1466	1447	1421	1511	1537	1556
INFO EDGE	Neutral	5997.85	5928	5857	5771	6085	6171	6242
INFOSYS LTD	Neutral	1416.3	1405	1393	1384	1427	1437	1448
INTERGLOBE AVIAT	Positive	4019.25	3951	3884	3770	4132	4246	4313
IPCA LABS LTD	Neutral	1337.7	1321	1305	1286	1356	1375	1391
ITC LTD	Negative	436.45	432	427	423	441	445	449
JINDAL STEEL & P	Neutral	931.5	916	901	879	953	975	989
JK CEMENTS LTD	Negative	3977.4	3933	3889	3851	4015	4053	4098
JSW STEEL LTD	Neutral	874.2	858	843	821	896	919	934
JUBILANT FOODWOR	Neutral	462.75	455	449	443	467	473	480
KOTAK MAHINDRA	Negative	1546.7	1530	1515	1486	1574	1603	1618
L&T FINANCE HOLD	Neutral	167.75	165	162	159	170	174	176
L&T TECHNOLOGY S	Neutral	4574	4528	4482	4413	4642	4710	4756
LARSEN & TOUBRO	Negative	3499.8	3452	3403	3318	3586	3671	3719
LAURUS LABS LTD	Negative	447.35	442	436	430	454	460	466
LIC HOUSING FIN	Negative	654.05	640	627	609	672	689	703
LTIMINDTREE LTD	Negative	4651.95	4620	4589	4537	4703	4755	4787
LUPIN LTD	Positive	1654.75	1641	1627	1606	1676	1697	1711
M&M FIN SERVICES	Positive	267.1	263	259	254	272	277	280
MAHANAGAR GAS LT	Neutral	1429.1	1404	1380	1345	1463	1498	1523
MAHINDRA & MAHIN	Positive	2193	2174	2154	2136	2212	2230	2249
MANAPPURAM FINAN	Neutral	197	194	189	183	204	211	215
MARICO LTD	Negative	516.9	511	505	500	522	527	533
MARUTI SUZUKI IN	Negative	12492.15	12326	12159	11907	12745	12997	13163
MAX FINANCIAL SE	Negative	1001.65	990	977	956	1024	1045	1058
MCX INDIA LTD	Negative	4009.45	3957	3905	3823	4091	4173	4225

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1790.4	1773	1756	1734	1811	1834	1850
MRF LTD	Negative	128560.4	126118	123677	119586	132650	136741	139182
MUTHOOT FINANCE	Negative	1700.95	1676	1651	1617	1734	1767	1792
SAMVARDHANA MOTH	Positive	131.2	130	128	127	132	134	135
MPHASIS LTD	Neutral	2291.9	2268	2245	2204	2332	2373	2396
NATIONAL ALUMIN	Negative	185.1	182	179	176	188	191	194
NAVIN FLUORINE I	Negative	3435.65	3389	3344	3306	3472	3510	3556
NESTLE INDIA LTD	Negative	2456.1	2421	2385	2334	2508	2559	2595
NMDC LTD	Positive	268.95	262	254	250	274	278	286
NTPC LTD	Neutral	364.95	358	349	338	378	389	398
OBEROI REALTY	Positive	1472.45	1443	1414	1363	1523	1574	1603
OIL & NATURAL GA	Positive	286.1	283	279	274	292	297	301
ORACLE FINANCIAL	Positive	7780.7	7712	7644	7578	7846	7912	7980
PAGE INDUSTRIES	Neutral	34792.9	34494	34196	33868	35120	35448	35746
PERSISTENT SYS	Neutral	3366.85	3337	3307	3252	3421	3475	3505
PETRONET LNG LTD	Positive	313.8	309	304	297	321	328	334
PI INDUSTRIES	Negative	3594.25	3550	3507	3454	3646	3699	3742
PIDILITE INDS	Negative	2952.8	2919	2885	2832	3005	3058	3092
PIRAMAL ENTERPRI	Positive	962.2	948	935	926	970	979	993
POLYCAB INDIA LT	Positive	5832.15	5766	5699	5647	5885	5937	6004
POWER FINANCE	Positive	480.45	471	461	453	488	495	505
POWER GRID CORP	Neutral	310.85	308	304	300	316	320	324
PUNJAB NATL BANK	Negative	135.8	133	131	128	138	141	143
PVR INOX LTD	Negative	1321.2	1306	1291	1269	1343	1365	1380
RAMCO CEMENT/THE	Neutral	772.3	766	759	747	785	797	805
RBL BANK LTD	Positive	264.55	260	256	250	270	276	279
REC LTD	Positive	557.8	551	545	537	565	573	578
RELIANCE INDS	Negative	2868	2816	2765	2699	2934	3001	3051
SBI CARDS & PAYM	Negative	722.25	717	711	702	732	741	747
SBI LIFE INSURAN	Positive	1443.25	1429	1417	1395	1464	1485	1498
SHREE CEMENT	Positive	25729.3	25140	24550	24172	26108	26486	27076

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2588.55	2556	2524	2473	2639	2690	2722
SIEMENS LTD	Neutral	5928.05	5880	5832	5798	5962	5996	6043
SRF LTD	Neutral	2567.65	2504	2440	2345	2663	2758	2822
STATE BANK IND	Neutral	831.45	822	813	806	838	845	854
STEEL AUTHORITY	Positive	167.95	165	162	159	171	174	178
SUN PHARMA INDU	Neutral	1511.15	1497	1482	1462	1533	1553	1568
SUN TV NETWORK	Neutral	655.95	645	633	623	667	677	689
SYNGENE INTERNAT	Neutral	680.5	670	660	646	694	708	717
TATA CHEMICALS	Neutral	1090.8	1079	1067	1052	1106	1121	1133
TATA COMM	Neutral	1721.75	1704	1685	1657	1750	1777	1796
TATA CONSULTANCY	Positive	3843.4	3796	3749	3700	3892	3941	3988
TATA CONSUMER PR	Positive	1094.3	1085	1075	1060	1110	1125	1135
TATA MOTORS LTD	Neutral	1013.4	994	973	950	1038	1061	1082
TATA POWER CO	Neutral	454.75	448	440	432	464	472	479
TATA STEEL LTD	Positive	166.5	163	161	158	169	173	174
TECH MAHINDRA LT	Negative	1250.45	1238	1226	1209	1267	1284	1296
TITAN CO LTD	Neutral	3533.9	3485	3435	3378	3592	3649	3699
TORRENT PHARMA	Positive	2734.7	2677	2619	2567	2788	2841	2898
TRENT LTD	Positive	4523.65	4443	4363	4245	4642	4761	4841
TVS MOTOR CO LTD	Negative	2052.75	2030	2008	1980	2080	2108	2130
ULTRATECH CEMENT	Negative	9816.3	9720	9624	9469	9971	10126	10221
UNITED BREWERIES	Negative	2039.1	1997	1956	1919	2076	2112	2154
UNITED SPIRITS	Positive	1208.3	1189	1169	1158	1221	1233	1253
UPL LTD	Negative	493.6	488	482	474	502	510	516
VEDANTA LTD	Positive	415.65	406	397	390	422	429	437
VODAFONE IDEA LT	Neutral	13.2	13	13	12	13	14	14
VOLTAS LTD	Positive	1491.5	1481	1470	1460	1502	1512	1523
WIPRO LTD	Negative	457.35	454	449	445	463	467	472
ZEE ENTERTAINMEN	Negative	143.1	140	138	135	145	148	150
ZYDUS LIFESCIENC	Positive	997.4	984	971	963	1006	1013	1027

Source: Bloomberg, ICICI Direct Research
May 6, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Cod	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
03-May-24	Nifty (Current Month Future)	NIFTY	Buy	22785-22815	22850/22903.0	22748.00	(52)points	Stoploss triggered
03-May-24	State Bank of India	STABAN	Buy	831-833	841.00	827.70	-0.48	Exit at 829.00
03-May-24	Jindal Steel&power	JINSP	Buy	940-942	951.20	936.40	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Cod	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
30-Apr-24	NHPC	NHPC	Buy	95	102.0	90.80	5.50	Book profit at 100.40
25-Apr-24	SCI	SCI	Buy	227	246.0	217.00	-2.50	Exit at 221.70
25-Apr-24	VA Tech Wabag	VATWAB	Buy	988	1078.0	948.00	-5.10	Exit at 938.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
24-Apr-24	Jindal Steel&power	934	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	356	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	628	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2911	Buy	2920-2958	3270	2790	3 Months
7-Mar-24	TCS	3824	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	343	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	457	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

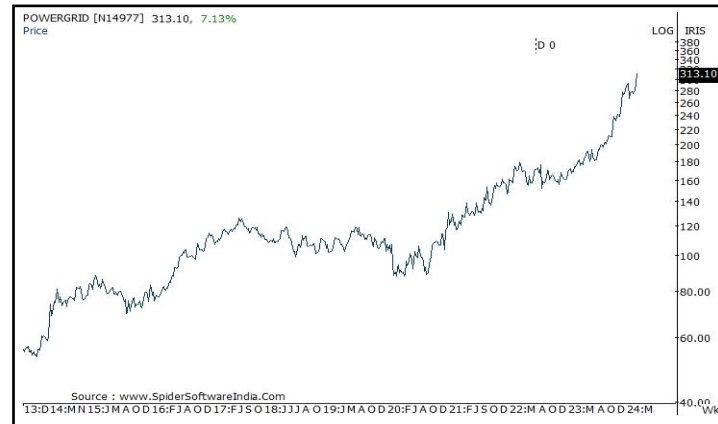
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Price history of last three years

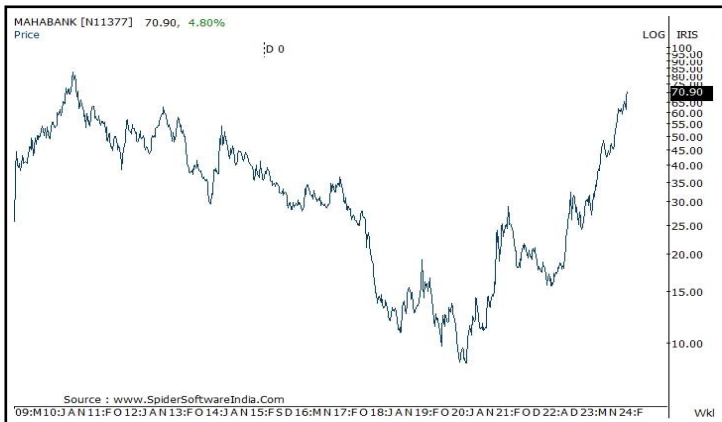
Jamna Auto



Powergrid



Bank of Maharashtra



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

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

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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