

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Jul-24	Nifty (Current Month Future)	NIFTY	Buy	24840-24872	24906/24959.0	24804.00	Intraday
31-Jul-24	Hindalco	HINDAL	Buy	659-660	666.0	655.80	Intraday
31-Jul-24	Chambal Fertiliser	CHAFER	Buy	515-516	522.0	511.80	Intraday
30-Jul-24	Greaves Cotton	GRECOT	Buy	170-174	186.0	166.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Jul-24	Zensar Technologies	ZENTE	Buy	788-805	862.0	764.00	14 Days
26-Jul-24	Indian Hotel	INDHOT	Buy	630-644	690.0	618.00	14 Days
29-Jul-24	REC	RURELE	Buy	616-630	674.0	599.00	14 Days

July 31, 2024

## Gladiator Stocks

Scrip Name	Action
JSW Energy	Buy
Timken	Buy
Bank of Maharashtra	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

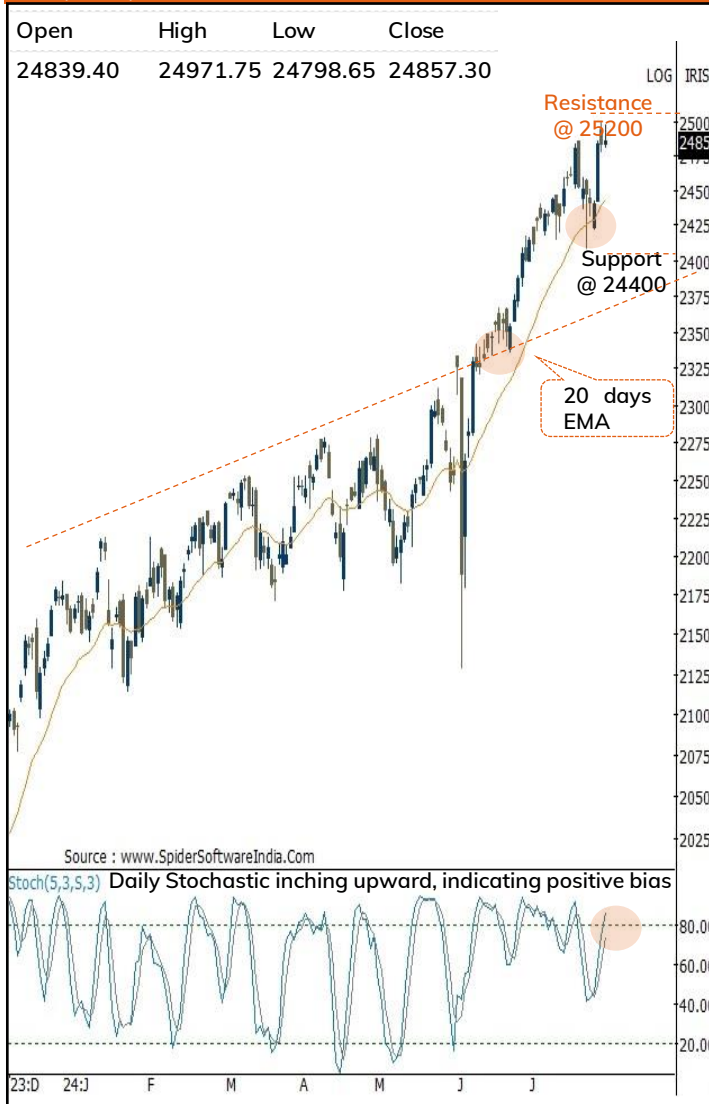
Equity benchmarks extended breather at life highs. The Nifty settled Tuesday's session at 24857. Market breadth remained positive with A/D ratio of 1.5:1 as broader market relatively outperformed as Nifty midcap and small cap relatively outperformed. Sectorally, consumer durables, auto remained at forefront while FMCG, took a breather

### Technical Outlook:

- The index witnessed a range bound activity wherein Nifty oscillated in 180 points range as Nifty has been facing resistance around psychological mark of 25000 over second consecutive session. The daily price action resulted into inside bar, indicating breather after recent sharp up move amid stock specific action. In the process, Nifty Midcap and small cap recorded fresh All Time High
- The temporary breather at life highs after recent sharp up move, highlights healthy retracement. However, broader structure remains strong that makes us revised target to 25200 in coming weeks. In the process, 24400 would act as immediate support. Thus, buying would be the prudent strategy to adopt. Our positive bias is further validated by following observations:
- A) The Bank Nifty has witnessed supportive efforts from 50 days EMA while Nifty index witnessed follow through strength post multiyear cup & handle breakout. Tracking in Banking and IT space bodes well for next leg of up move as cumulatively both indices carry >50% weightage in Nifty
- B) Net of Advance/Decline (Nifty500) bottomed out from its bearish extreme reading (-450) around Union Budget and made a sharp reversal
- C) India Vix which is a gauge of market sentiment, crashed 18% for the week as anxiety settled post Budget event, indicating that market participants are not expecting a significant volatility
- D) In US major sector rotation has taken place over past few weeks ahead of US Fed policy in coming sessions. Dow Jones and Russell 2000 small cap index both have given a significant breakout indicating that rally in US is broadening now
- Structurally, the formation of higher peak and trough signifies buying demand at elevated support base that makes us revise support base at 24400 as it is confluence of:
  - A) 61.8% retracement of last week's up moves 24074-24861
  - B) 20 days EMA is placed at 24340

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81455.40	99.56	0.12
NIFTY Index	24857.30	21.20	0.09
Nifty Futures	24929.10	18.65	0.07
BSE500 Index	37033.62	70.34	0.19
Midcap Index	58623.40	261.35	0.45
Small cap Index	19207.55	164.15	0.86
GIFT Nifty	24936.00	6.90	0.02

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	24800-24740	24400
Resistance	24910-24970	25200
20 day EMA		24430
200 day EMA		22142

## Nifty Future Intraday Reco.

Action	Buy
Price Range	24840-24872
Target	24906/24959.0
Stoploss	24804.00

## Sectors in focus (Intraday) :

Positive: Oil & Gas, IT, Consumption, Textile, Fertilisers

## Technical Outlook

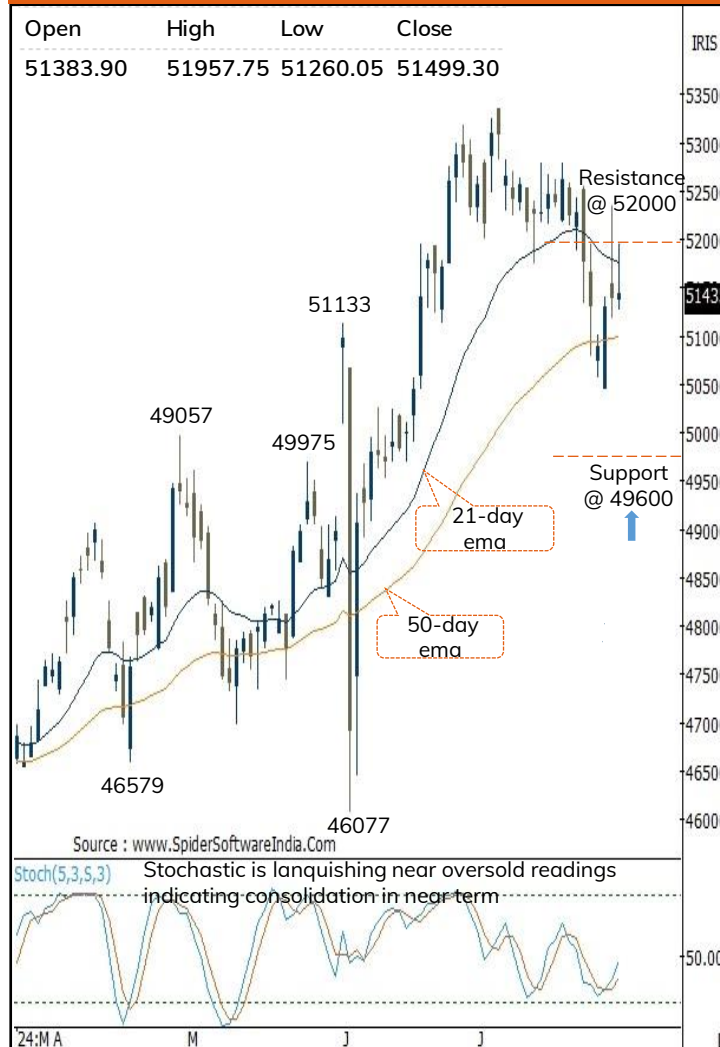
### Day that was:

Nifty Bank ended the choppy trading session almost unchanged on Tuesday ahead of monthly derivative expiry. Index gained 93 points or 0.2% to settle at 51499

### Technical Outlook:

- The Index commenced the session on a flat note and then gradually moved higher helped by large private banks. However, last hour volatility led index to surrender intraday gains completely amid selling pressure near psychological mark and short term resistance of 52000 mark. Days price action formed another small bodied candle with large upper shadow indicating continuation of consolidation and stiff hurdle at 52000 mark. For a meaningful recovery, index need to sustain above 52000 levels. Meanwhile, we expect index to undergo consolidation in the range of 49600-52000 levels
- Going forward, key resistance is placed at 52000 being past two session highs while key support is placed at 49600 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema
- Price structure:** We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced post election 21 session rally by just 38.2% over seventeen session period indicating corrective nature of decline. Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current decline 5.5% correction is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 100-day ema around 49600 levels

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51499.30	93.05	0.18

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	51350-51200	49600
Resistance	51680-51840	52000
20 day EMA		51768
200 day EMA		48032

## Bank Nifty Future Intraday Reco.

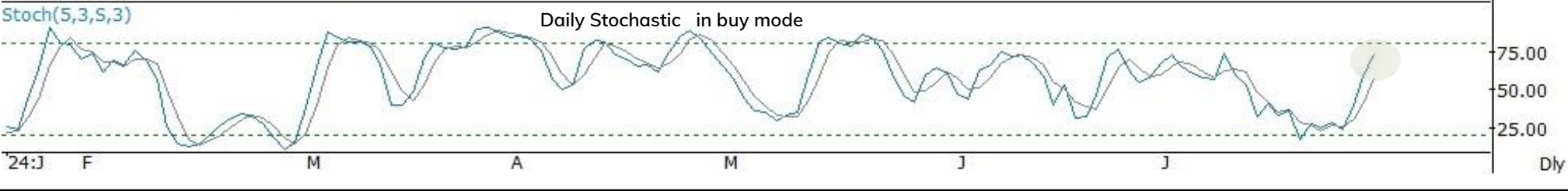
Action	Buy
Price Range	51320-51382
Target	51633
Stoploss	51210

# Hindalco(HINDAL)

Duration: Intraday

Action	Buy	Rec. Price	659-660	Target	666.00	Stop loss	655.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

July 31, 2024

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# Chambal Fertiliser(CHAFER)

Duration: Intraday

Action	Buy	Rec. Price	515-516	Target	522.00	Stop loss	511.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

July 31, 2024

ICICI Securities Ltd. | Retail Equity Research



# Greaves Cotton (GRECOT)

Duration: 14 Days



Recommended on I-click to gain on 30th July 2024 at 14:12

Rec. Price	170-174	Target	186.00	Stop loss	166.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 31, 2024

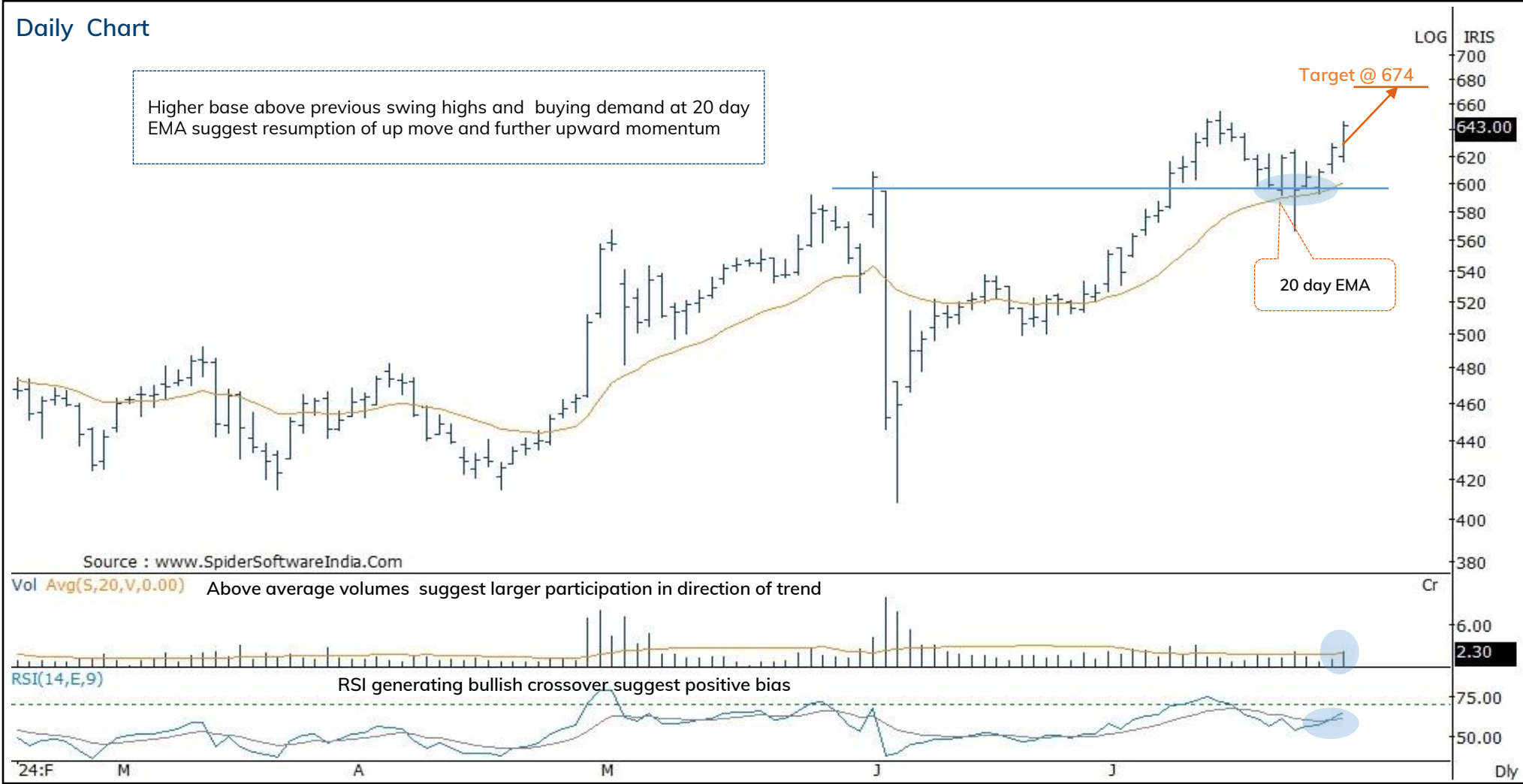
ICICI Securities Ltd. | Retail Equity Research

# REC (RURELE)

Duration: 14 Days

Recommended on I-click to gain on 29th July 2024 at 14:46

Rec. Price	616-630	Target	674.00	Stop loss	599.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 31, 2024

ICICI Securities Ltd. | Retail Equity Research

# Zensar Technologies (ZENTE)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 9:41

Rec. Price	788-805	Target	862.00	Stop loss	764.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 31, 2024

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# Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 10:48

Rec. Price	630-644	Target	690.00	Stop loss	618.00	Upside	8%
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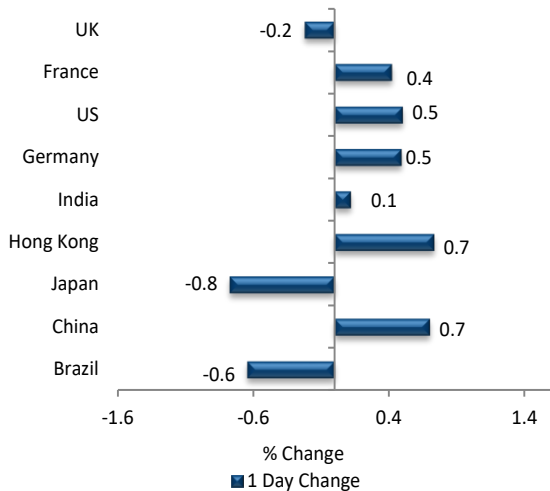


Source: Spider Software, ICICI Direct Research

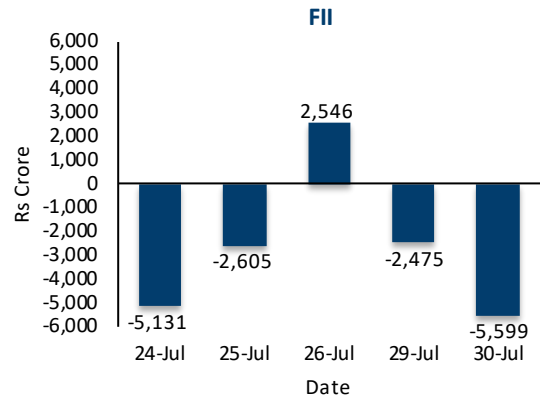
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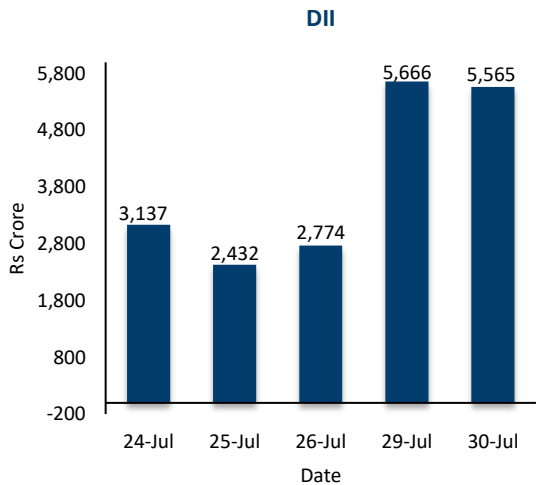
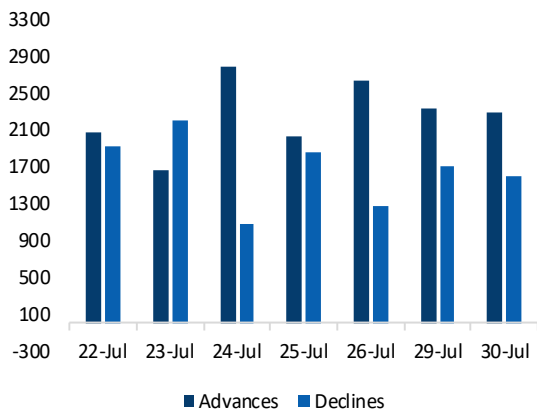
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
July 31, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24857.3	24780	24703	24607	24953	25049	25126
S&P BSE SENSEX INDEX	Neutral	81455.4	81185	80915	80600	81770	82085	82354
NIFTY BANK	Neutral	51499.3	51186	50874	50489	51884	52270	52582
NIFTY 50 FUTURES	Neutral	24932.5	24850	24767	24684	25016	25099	25182
NIFTY BANK FUTURES	Neutral	51472.7	51154	50835	50443	51865	52257	52577
AARTI INDUS LTD	Positive	742.8	719	696	682	757	770	794
ABB INDIA LTD	Positive	7843.45	7765	7688	7546	7984	8126	8203
ABBOTT INDIA LTD	Neutral	28149.65	27958	27765	27594	28322	28493	28686
ABCAPITAL	Negative	223	222	221	219	224	225	226
ACC LTD	Negative	2590.75	2539	2487	2450	2629	2667	2719
ADANI ENTERPRISE	Neutral	3128.75	3079	3029	2991	3167	3205	3256
ADANI PORTS AND	Negative	1546.25	1535	1525	1514	1556	1567	1577
ADITYA BIRLA FAS	Positive	340.55	338	335	331	344	347	350
ALKEM LABORATORI	Negative	5226.4	5189	5152	5124	5254	5282	5319
AMBUJA CEMENTS	Neutral	674.45	671	666	661	681	686	691
APOLLO HOSPITALS	Negative	6641	6579	6517	6450	6708	6775	6837
APOLLO TYRES LTD	Neutral	559.65	546	533	522	570	581	595
ASHOK LEYLAND	Neutral	253.59	252	249	247	256	259	261
ASIAN PAINTS LTD	Positive	3005.05	2973	2940	2910	3036	3066	3099
ASTRAL LTD	Neutral	2194	2184	2174	2159	2209	2224	2234
ATUL LTD	Neutral	7792.95	7712	7632	7542	7882	7972	8052
AU SMALL FINANCE	Positive	651.45	647	642	634	659	666	671
AUROBINDO PHARMA	Positive	1399.45	1387	1376	1358	1416	1434	1446
AXIS BANK LTD	Negative	1170	1160	1150	1140	1180	1190	1200
BAJAJ AUTO LTD	Positive	9564.35	9500	9435	9358	9642	9719	9784
BAJAJ FINANCE LT	Positive	6823.6	6771	6719	6655	6887	6951	7003
BAJAJ FINSERV LT	Positive	1642.65	1602	1561	1527	1677	1711	1752
BALCHI	Positive	480.4	470	460	452	488	496	506
BALKRISHNA INDS	Positive	3260.75	3234	3207	3160	3308	3355	3382
BANDHAN BANK LTD	Positive	219.77	218	214	212	223	226	229
BANK OF BARODA	Neutral	256.25	254	253	251	257	259	260

Source: Bloomberg, ICICI Direct Research  
July 31, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1603.95	1581	1559	1533	1629	1655	1677
BERGER PAINTS	Positive	550.85	542	533	526	558	565	574
BHARAT ELECTRON	Neutral	318.1	315	312	307	324	330	333
BHARAT FORGE CO	Positive	1743.85	1725	1705	1691	1759	1773	1793
BHARAT HEAVY ELE	Negative	317.4	313	310	303	323	330	334
BHARAT PETROL	Negative	348.2	337	326	315	359	370	380
BHARTI AIRTEL	Negative	1470.35	1461	1452	1440	1482	1494	1503
BIOCON LTD	Negative	359.45	357	355	351	364	367	370
BIRLASOFT LTD	Neutral	709.55	703	697	687	719	729	735
BOSCH LTD	Neutral	34924.55	34806	34688	34566	35046	35168	35286
BRITANNIA INDS	Negative	5842.2	5787	5730	5629	5945	6046	6103
CAN FIN HOMES	Neutral	851.55	845	837	829	860	869	876
CANARA BANK	Positive	115.77	116	115	114	117	117	118
CHAMBAL FERTILIS	Neutral	516.7	505	493	485	524	533	544
CHOLAMANDALAM IN	Negative	1417.85	1392	1366	1340	1445	1472	1497
CIPLA LTD	Neutral	1528.9	1516	1502	1478	1554	1578	1592
CITY UNION BANK	Positive	172.88	169	166	163	176	178	182
COAL INDIA LTD	Neutral	519.35	510	502	495	526	534	542
COFORGE LTD	Positive	6313	6269	6226	6186	6352	6392	6436
COLGATE PALMOLIV	Positive	3366.55	3269	3172	3094	3444	3522	3619
CONTAINER CORP	Positive	1048.65	1039	1030	1023	1056	1064	1073
COROMANDEL INTER	Positive	1660.3	1644	1628	1602	1685	1710	1726
CROM GREAVES CON	Positive	445.45	431	418	403	459	474	488
CUMMINS INDIA	Positive	3807.45	3766	3725	3692	3840	3873	3914
DABUR INDIA LTD	Neutral	633.9	627	622	611	644	654	660
DALMIA BHARAT LT	Positive	1851.8	1834	1816	1805	1864	1874	1893
DEEPAK NITRITE	Positive	3077.65	3004	2929	2870	3138	3197	3272
DIVI LABS LTD	Neutral	4912.35	4887	4860	4831	4943	4972	4999
DIXON TECHNOLOGI	Neutral	11977.35	11658	11340	11150	12166	12356	12674
DLF LTD	Negative	879.9	871	863	855	886	893	901
DR LAL PATHLABS	Positive	3091.55	3058	3024	2981	3136	3180	3214

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6804.15	6767	6731	6669	6865	6927	6963
EICHER MOTORS	Negative	4951.85	4911	4871	4837	4986	5020	5060
ESCORTS KUBOTA L	Positive	4156.9	4135	4115	4082	4189	4221	4242
EXIDE INDUS LTD	Negative	531.7	523	514	498	548	564	573
FED BANK LTD	Positive	201.84	199	198	196	203	204	206
GAIL INDIA LTD	Positive	233.75	232	230	227	236	239	241
GLENMARK PHARMA	Neutral	1432.7	1423	1414	1400	1446	1460	1469
GMR AIRPORTS INF	Positive	99.97	97	94	92	101	104	106
GNFC	Positive	713.05	697	680	671	723	732	749
GODREJ CONSUMER	Neutral	1439.8	1426	1411	1385	1467	1493	1507
GODREJ PROPERTIE	Neutral	3181.05	3119	3056	3012	3226	3270	3332
GRANULES INDIA	Neutral	588.95	567	545	532	602	615	637
GRASIM INDS LTD	Negative	2790.9	2772	2754	2725	2819	2848	2866
GUJARAT GAS LTD	Positive	677.25	671	663	655	687	695	703
HAVELLS INDIA	Negative	1815.8	1803	1791	1771	1836	1857	1869
HCL TECH LTD	Negative	1630.25	1621	1612	1606	1636	1642	1651
HDFC ASSET MANAG	Negative	4105.7	4073	4041	3989	4157	4209	4241
HDFC BANK LTD	Positive	1615.55	1597	1580	1562	1633	1652	1669
HDFC LIFE INSURA	Negative	697.2	684	672	659	708	720	733
HERO MOTOCORP LT	Positive	5444.3	5388	5331	5251	5525	5605	5663
HINDALCO INDS	Negative	660.5	655	650	645	665	670	676
HINDUSTAN AERONA	Positive	4953.65	4906	4857	4769	5043	5131	5180
HINDUSTAN COPPER	Neutral	318.3	315	310	307	322	326	330
HINDUSTAN PETRO	Neutral	395.75	376	357	345	408	421	440
HINDUSTAN UNILEV	Neutral	2691.4	2666	2641	2597	2735	2779	2804
IDFC	Positive	112.78	112	111	110	114	115	116
IDFC FIRST BANK	Positive	76.04	76	74	74	77	78	79
INDIA CEMENTS	Negative	369.1	366	363	358	374	379	382
INDIAMART INTERM	Positive	3152.45	3040	2927	2847	3232	3312	3425
INDIAN ENERGY EX	Positive	188.86	186	184	181	191	194	196
INDIAN HOTELS CO	Negative	646.2	637	628	622	652	658	666

Source: Bloomberg, ICICI Direct Research  
July 31, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	182.95	178	174	170	186	190	193
INDIAN RAILWAY C	Neutral	989.6	986	982	976	996	1002	1005
INDRAPRASTHA GAS	Positive	553.45	546	537	531	560	565	574
INDUS TOWERS LTD	Positive	446.8	443	438	433	452	458	462
INDUSIND BANK	Neutral	1429.7	1413	1398	1388	1439	1449	1464
INFO EDGE	Negative	7009.8	6953	6897	6806	7101	7193	7249
INFOSYS LTD	Negative	1877.15	1864	1852	1844	1884	1892	1904
INTERGLOBE AVIAT	Positive	4474	4426	4379	4328	4524	4575	4622
IPCA LABS LTD	Neutral	1291.2	1283	1276	1265	1301	1312	1319
ITC LTD	Negative	489.9	486	483	477	495	501	505
JINDAL STEEL & P	Negative	976.5	960	945	935	986	997	1011
JK CEMENTS LTD	Neutral	4506.6	4370	4235	4156	4585	4665	4800
JSW STEEL LTD	Negative	902.1	892	882	874	910	918	928
JUBILANT FOODWOR	Neutral	580	574	568	558	589	600	605
KOTAK MAHINDRA	Negative	1786.1	1775	1766	1750	1801	1816	1826
L&T FINANCE LTD	Positive	180.03	178	176	174	181	184	185
L&T TECHNOLOGY S	Neutral	5199.25	5158	5117	5084	5232	5265	5306
LARSEN & TOUBRO	Positive	3784.65	3751	3717	3695	3807	3829	3864
LAURUS LABS LTD	Positive	458.75	450	441	434	466	473	482
LIC HOUSING FIN	Negative	774	765	756	741	790	804	814
LTIMINDTREE LTD	Negative	5672.5	5617	5561	5471	5763	5853	5908
LUPIN LTD	Positive	1862.5	1852	1840	1825	1879	1894	1906
M&M FIN SERVICES	Positive	304	301	298	295	308	312	315
MAHANAGAR GAS LT	Positive	1891.7	1844	1796	1767	1921	1950	1997
MAHINDRA & MAHIN	Positive	2922.1	2902	2881	2857	2947	2971	2993
MANAPPURAM FINAN	Positive	213.95	211	209	206	216	219	221
MARICO LTD	Neutral	681	673	664	655	691	700	709
MARUTI SUZUKI IN	Positive	12873.65	12733	12592	12474	12992	13110	13251
MAX FINANCIAL SE	Negative	1087.7	1081	1073	1063	1098	1109	1116
MCX INDIA LTD	Positive	4202.15	4153	4104	4018	4288	4374	4422

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2100.05	2084	2069	2046	2122	2145	2160
MRF LTD	Positive	139550	139036	138523	137791	140281	141013	141527
MUTHOOT FINANCE	Neutral	1808.4	1773	1738	1709	1837	1866	1902
SAMVARDHANA MOTH	Negative	194.11	194	192	190	197	198	200
MPHASIS LTD	Neutral	2915.05	2900	2886	2871	2930	2944	2959
NATIONAL ALUMIN	Negative	191.4	190	188	186	193	194	196
NAVIN FLUORINE I	Positive	3771.15	3641	3510	3431	3851	3930	4061
NESTLE INDIA LTD	Negative	2457.65	2446	2434	2416	2475	2492	2504
NMDC LTD	Neutral	243.03	241	239	237	246	247	250
NTPC LTD	Positive	406.95	399	390	384	415	422	431
OBEROI REALTY	Positive	1827.1	1801	1773	1754	1847	1867	1894
OIL & NATURAL GA	Neutral	331.9	330	327	323	337	341	344
ORACLE FINANCIAL	Negative	11104.8	11014	10922	10779	11249	11392	11484
PAGE INDUSTRIES	Positive	42507.35	41524	40542	39954	43094	43682	44664
PERSISTENT SYS	Negative	4776.6	4737	4697	4666	4808	4839	4879
PETRONET LNG LTD	Neutral	363.05	358	353	343	372	381	386
PI INDUSTRIES	Neutral	4384.85	4353	4321	4291	4415	4445	4476
PIDILITE INDS	Positive	3156	3122	3087	3033	3211	3265	3300
PIRAMAL ENTERPRI	Neutral	1026.1	1013	1000	986	1041	1054	1068
POLYCAB INDIA LT	Positive	6681.75	6591	6500	6445	6737	6792	6884
POWER FINANCE	Positive	554.7	548	540	532	563	570	578
POWER GRID CORP	Positive	349.8	343	336	329	357	364	370
PUNJAB NATL BANK	Neutral	125.51	124	123	122	127	129	130
PVR INOX LTD	Neutral	1518.75	1510	1503	1493	1527	1537	1545
RAMCO CEMENT/THE	Negative	823.7	817	809	803	830	835	843
RBL BANK LTD	Neutral	237.15	235	233	231	239	241	244
REC LTD	Positive	642.2	633	625	616	651	659	668
RELIANCE INDS	Negative	3026.3	3014	3002	2984	3044	3062	3074
SBI CARDS & PAYM	Positive	719	709	700	692	726	734	743
SBI LIFE INSURAN	Negative	1721.05	1704	1687	1665	1742	1763	1780
SHREE CEMENT	Negative	27314.35	27020	26725	26490	27550	27785	28080

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2912.05	2875	2839	2785	2964	3017	3053
SIEMENS LTD	Positive	7021.15	6954	6886	6784	7124	7226	7295
SRF LTD	Positive	2552.35	2515	2476	2451	2578	2602	2641
STATE BANK IND	Neutral	872.8	867	862	856	879	886	891
STEEL AUTHORITY	Negative	148.1	146	145	143	150	151	153
SUN PHARMA INDU	Neutral	1701.6	1691	1680	1662	1719	1736	1747
SUN TV NETWORK	Positive	879.35	864	847	833	895	909	925
SYNGENE INTERNAT	Positive	793.7	786	777	768	803	812	821
TATA CHEMICALS	Positive	1111.5	1097	1082	1070	1124	1136	1151
TATA COMM	Positive	1907.5	1878	1850	1823	1933	1960	1989
TATA CONSULTANCY	Negative	4365.35	4330	4293	4259	4401	4435	4471
TATA CONSUMER PR	Neutral	1194.9	1187	1177	1164	1209	1221	1231
TATA MOTORS LTD	Positive	1161.85	1127	1093	1067	1187	1213	1248
TATA POWER CO	Negative	444.1	439	435	430	448	453	457
TATA STEEL LTD	Neutral	164.07	163	160	159	167	168	171
TECH MAHINDRA LT	Neutral	1538.05	1522	1505	1490	1554	1569	1586
TITAN CO LTD	Neutral	3468.25	3427	3385	3359	3495	3521	3564
TORRENT PHARMA	Neutral	3111.15	3062	3014	2925	3199	3288	3336
TRENT LTD	Positive	5620.5	5540	5460	5400	5680	5740	5820
TVS MOTOR CO LTD	Neutral	2496.7	2474	2452	2433	2515	2534	2557
ULTRATECH CEMENT	Negative	11806.45	11682	11557	11469	11896	11984	12109
UNITED BREWERIES	Neutral	2025	2003	1980	1969	2037	2048	2071
UNITED SPIRITS	Negative	1409.25	1400	1389	1374	1426	1441	1451
UPL LTD	Positive	564.9	555	546	539	572	578	588
VEDANTA LTD	Neutral	447.2	442	437	434	450	453	458
VODAFONE IDEA LT	Neutral	16.21	16	16	15	16	16	16
VOLTAS LTD	Positive	1539.65	1518	1495	1475	1562	1583	1605
WIPRO LTD	Negative	521.5	519	516	512	526	530	533
ZEE ENTERTAINMEN	Neutral	145.16	143	142	140	146	148	150
ZYDUS LIFESCIENC	Neutral	1219.4	1207	1196	1177	1237	1256	1267

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
30-Jul-24	JSW Energy	717	Buy	690-705	798	648	3 Months
29-Jul-24	Timken	4216	Buy	4040-4155	4750	3785	3 Months
15-Jul-24	Bank of Maharashtra	68	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	105.4	Buy	111-115	132	102	3 Months

All the recommendations are in Cash segment

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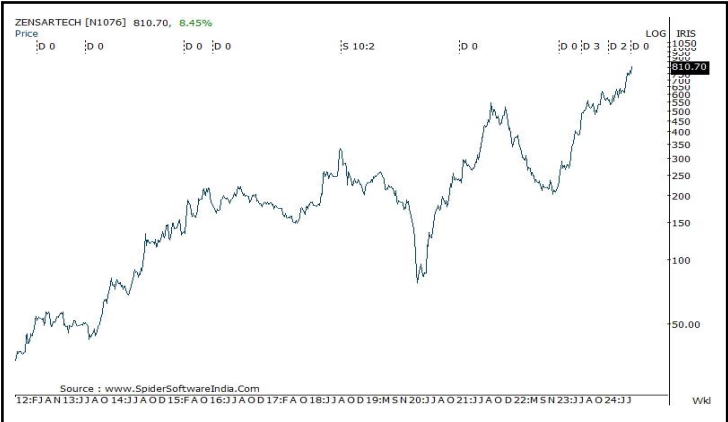
# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
1-Aug	S&P Global US Manufacturing PMI	1-Aug	Caixin China PMI Mfg
1-Aug	Construction Spending MoM	5-Aug	Caixin China PMI Composite
2-Aug	Change in Nonfarm Payrolls	5-Aug	Caixin China PMI Services
2-Aug	Change in Private Payrolls	7-Aug	Exports YoY
India		UK	
31-Jul	Fiscal Deficit INR Crore	31-Jul	Lloyds Business Barometer
31-Jul	Eight Infrastructure Industries	1-Aug	S&P Global UK Manufacturing PMI
1-Aug	HSBC India PMI Mfg	1-Aug	Bank of England Bank Rate
2-Aug	Foreign Exchange Reserves	5-Aug	New Car Registrations YoY
5-Aug	HSBC India PMI Composite	5-Aug	Official Reserves Changes
5-Aug	HSBC India PMI Services	5-Aug	S&P Global UK Services PMI
8-Aug	RBI Repurchase Rate	5-Aug	S&P Global UK Composite PMI



# Price history of last three years

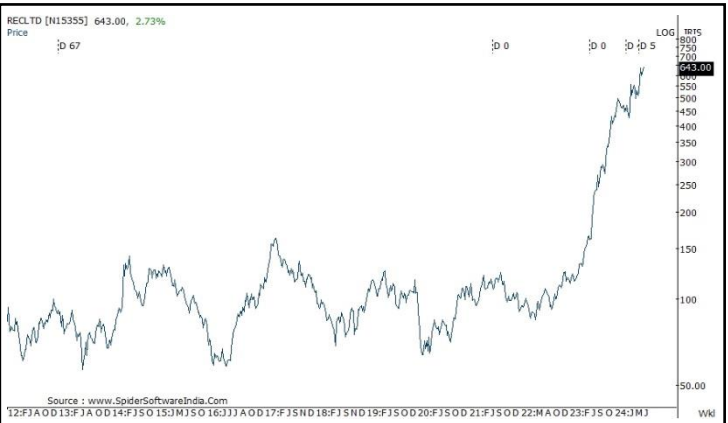
## Zensar Technologies



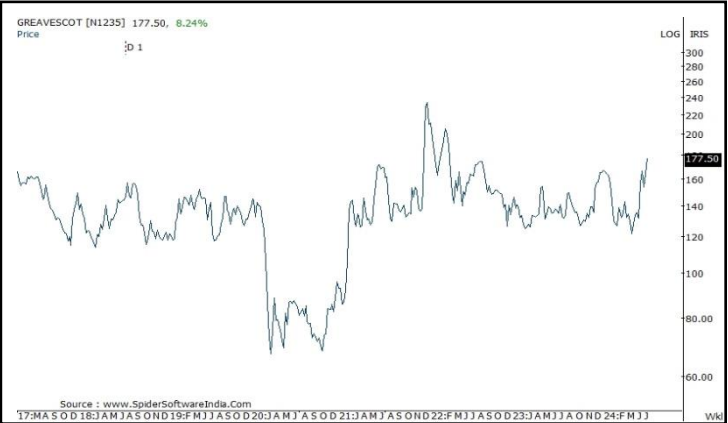
## Indian Hotels



## REC



## Greaves Cotton



Source: Spider Software, ICICI Direct Research  
July 31, 2024

- 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 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 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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