

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-Mar-24	Nifty (Current Month Future)	NIFTY	Sell	22130-22162	22096/22044.0	22198.00	Intraday
14-Mar-24	Infosys	INFTEC	Buy	1599-1603	1618.00	1593.00	Intraday
14-Mar-24	PFC	POWFIN	Sell	402-404	397.00	405.20	Intraday

Intraday recommendations for stocks are in Cash segment

Gladiator Stocks

Scrip	Action
TCS	Buy
Delhivery	Buy
V-guard	Buy

Duration: 3 Months

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March 14, 2024



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Technical Outlook

Day that was...

Equity benchmarks defied the global trend and edged lower as Nifty plunged 338 points or 1.5% to settle the session at 21998. The market breadth remained in favour of declines with A/D ratio of 1:13 as Nifty midcap and small cap lost ~4% and 5%, each. Sectorally, barring FMCG all other indices ended in red weighed down by financials, metal, Oil & gas

Technical Outlook

- The index started the session on a subdued note and gradually inched downward as intraday pullbacks were short lived. The selling pressure accelerated on the breach of immediate support of 22200, contrary to our expectation. The daily price action formed a sizable bear candle carrying lower high low indicating corrective bias
- Going ahead, we expect index to consolidate in the broader range of 22400-21800 range amid stock specific action. In the process, we reiterate our expectation of outperformance of large caps against the broader market
- Key point to highlight is that, past three sessions 600 points correction from life highs hauled Nifty near lower band of rising channel. Therefore, only a decisive close below key support threshold of 21800 would lead to extended correction. The level of 21800 remains the key level to watch out for as it is confluence of:
 - A) Lower band of past two months rising channel
 - B) 20 days EMA is placed at 21840
- On the broader market front, the past six weeks 15% correction in the Nifty small cap index pulled daily stochastic oscillator in oversold territory (currently placed at 5). Historically, in a secular bull market phases we have observed that small cap index have a tendency to undergo secondary correction to the tune of 17%. In the current scenario, with the 15% correction already behind us, we believe small cap index would be poised for temporary pullback post couple of percentage correction
- On the sentiment indicator perspective, the net of daily advance-decline of Nifty 500 universe has recorded bearish extreme. Empirically, such a bearish extreme reading resulted into temporary pullback in subsequent week's day's panic low is placed at 22224

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72761.89	-906.07	-1.23
NIFTY Index	21997.70	-338.00	-1.51
Nifty Futures	22103.25	-343.80	-1.53
BSE500 Index	31073.54	-825.65	-2.59
Midcap Index	16574.70	-1646.75	-4.20
Small cap Inde	40641.67	-2189.62	-5.11
GIFT Nifty	22075.00	-28.25	-0.12

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	21920-21850	21800
Resistance	22050-22110	22400
20 day EMA		22177
200 day EMA		20412

Nifty Future Intraday Reco.

Action	Sell
Price Range	22130-22162
Target	22096/22044.0
Stoploss	22198.00

Sectors in focus (Intraday) :

Positive: BFSI, Metal, IT
Neutral: PSU, Realty

Nifty Bank: 46981

Technical Outlook

Day that was:

The Nifty Bank declined for third session in a row post inflation numbers and amid weekly expiry. Nifty Bank index declined 301 points or 0.64% for the session to close at 46981

Technical Outlook:

- The Index traded started on a flattish note but then drifted lower post first few hours of the session as selling pressure in broader market weighed sentiments. Index closed near day lows to form a bear candle with lower high-low indicating continuation of corrective bias for fourth session. Although index held its immediate support of 46900 for second session, it needs to sustain above previous session highs (47500) to indicate pause in downward bias and meaningful recovery
- Going forward, we would tone down aggression a bit given current volatile market conditions which we expect to settle down over next few sessions. Meanwhile, key observation is that BankNifty has retraced preceding 6 session rally by 50% over four sessions which is a sign of corrective phase from life highs. Only a decisive break of past two session identical lows at 46900 would indicate further correction towards next support zone of 46200 mark else consolidation in the 46900-47800 would continue
- Next major support for BankNifty is placed around 46200 mark which is value of rising 100-day ema and 80% retracement of six session rally (45662-48161)
- Structurally, index is undergoing a broader consolidation phase since December 2023 which we expect to set stage for next up move. Within this phase index has maintained its rhythm of forming higher lows near 52-week ema indicating continuation of structural uptrend.

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Bank Index – Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	46981.3	-301.10	-0.64

BankNifty Technical Picture		
	Intraday	Short term
Trend	↓	↔
Support	46850-46700	46900
Resistance	47100-47250	47800
20 day EMA		46967
200 day EMA		45111

Bank Nifty Future Intraday Reco.	
Action	Sell
Price Range	47210-47272
Target	46960
Stoploss	47382

Duration: Intraday

Action	Buy	Rec. Price	1599-1603	Target	1618.00	Stop loss	1593.00
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Daily Chart

Price showing resilience in weak markets and basing formation above 100 day suggesting buying demand at lower levels



Source: Spider Software, ICICI Direct Research

March 14, 2024

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Duration: Intraday

Action	Sell	Rec. Price	402-404	Target	397	Stop loss	405.20
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Daily Chart

Price sustaining below 20 days EMA and lower low suggest further downsides in coming sessions

20 day EMA



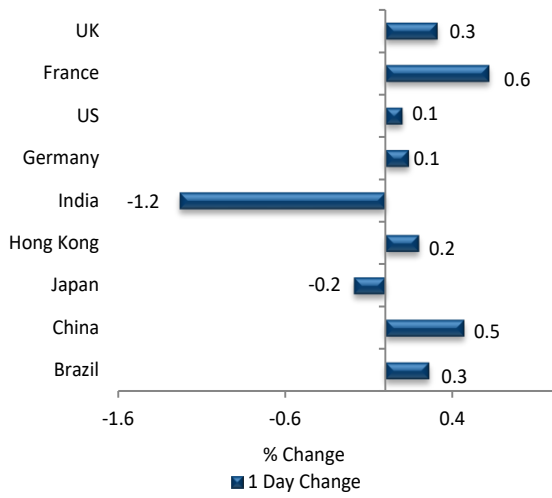
Source: Spider Software, ICICI Direct Research

March 14, 2024

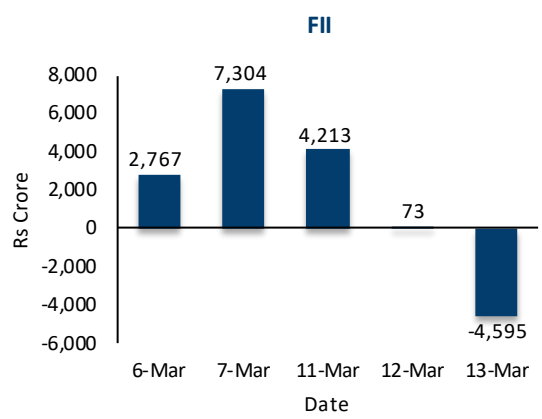
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Market Activity Report

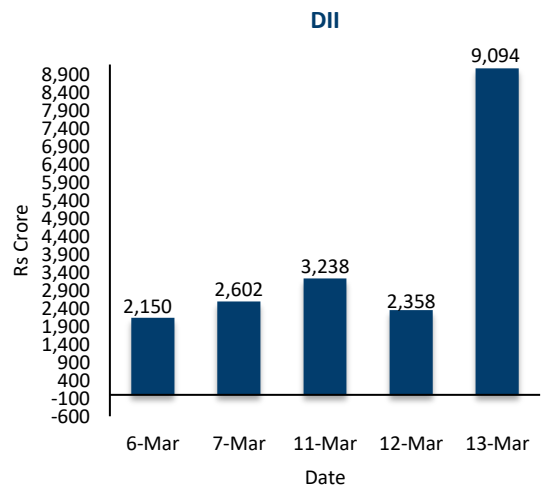
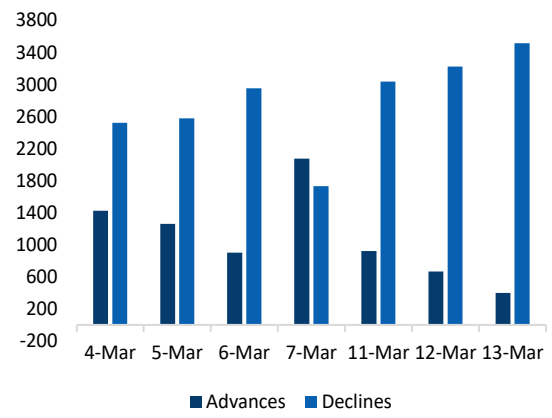
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
March 14, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21997.7	21787	21576	21246	22328	22658	22869
S&P BSE SENSEX INDEX	Negative	72761.89	72167	71573	70630	73704	74647	75241
NIFTY BANK	Negative	46981.3	46725	46470	46099	47352	47724	47978
NIFTY 50 FUTURES	Negative	22076.45	21895	21715	21405	22385	22695	22875
NIFTY BANK FUTURES	Negative	47022	46752	46481	46015	47488	47955	48225
AARTI INDUS LTD	Negative	619.9	603	585	560	645	671	688
ABB INDIA LTD	Negative	5597.25	5511	5423	5274	5747	5897	5984
ABBOTT INDIA LTD	Neutral	27400	26977	26554	26278	27675	27950	28373
ABCAPITAL	Negative	171.4	166	160	151	181	190	196
ACC LTD	Negative	2389.1	2304	2219	2083	2526	2661	2747
ADANI ENTERPRISE	Negative	2906.2	2792	2677	2504	3080	3253	3368
ADANI PORTS AND	Negative	1209.55	1162	1115	1042	1282	1355	1402
ADITYA BIRLA FAS	Negative	200.35	194	188	177	211	222	228
ALKEM LABORATORI	Negative	4945.65	4867	4788	4681	5053	5160	5239
AMBUJA CEMENTS	Negative	559.25	544	527	504	583	607	623
APOLLO HOSPITALS	Negative	6008.4	5916	5824	5692	6140	6272	6364
APOLLO TYRES LTD	Neutral	492.1	483	473	458	509	525	535
ASHOK LEYLAND	Negative	159.8	156	153	147	165	171	174
ASIAN PAINTS LTD	Negative	2860.15	2835	2809	2783	2887	2913	2939
ASTRAL LTD	Negative	2001.15	1957	1912	1849	2064	2128	2172
ATUL LTD	Neutral	5995.1	5931	5867	5784	6078	6161	6225
AU SMALL FINANCE	Negative	576.9	570	562	554	585	594	601
AUROBINDO PHARMA	Negative	1005.6	971	937	888	1053	1101	1135
AXIS BANK LTD	Negative	1080.4	1068	1055	1040	1097	1113	1126
BAJAJ AUTO LTD	Negative	8384.9	8249	8113	7929	8569	8753	8889
BAJAJ FINANCE LT	Positive	6456.15	6393	6331	6270	6516	6577	6640
BAJAJ FINSERV LT	Negative	1573.15	1557	1541	1520	1594	1615	1631
BALCHI	Negative	347.6	339	331	316	361	375	383
BALKRISHNA INDS	Positive	2285.4	2245	2204	2137	2354	2420	2462
BANDHAN BANK LTD	Negative	178.7	174	169	161	187	195	200
BANK OF BARODA	Negative	260.9	255	249	240	270	279	285

Source: Bloomberg, ICICI Direct Research
March 14, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1403.5	1377	1351	1324	1431	1459	1485
BERGER PAINTS	Negative	556.75	550	543	533	567	577	584
BHARAT ELECTRON	Negative	190.3	184	178	167	202	212	219
BHARAT FORGE CO	Negative	1127	1106	1086	1056	1155	1184	1204
BHARAT HEAVY ELE	Neutral	225.3	216	207	192	240	255	264
BHARAT PETROL	Negative	597.75	586	573	552	620	641	654
BHARTI AIRTEL	Negative	1168.75	1142	1117	1082	1202	1237	1263
BIOCON LTD	Neutral	252.85	245	236	222	268	282	291
BIRLASOFT LTD	Neutral	723.3	699	674	631	767	810	834
BOSCH LTD	Neutral	28300.3	27660	27021	25926	29394	30489	31128
BRITANNIA INDS	Negative	4856.65	4795	4732	4642	4948	5038	5101
CAN FIN HOMES	Negative	721.45	707	691	664	750	777	793
CANARA BANK	Negative	536.45	520	504	478	563	588	605
CHAMBAL FERTILIS	Negative	337.75	327	316	297	357	376	387
CHOLAMANDALAM IN	Negative	1048.3	1033	1017	998	1068	1087	1103
CIPLA LTD	Negative	1471.25	1453	1436	1423	1483	1496	1513
CITY UNION BANK	Negative	126.8	124	122	118	130	134	136
COAL INDIA LTD	Negative	417.05	402	386	362	442	466	482
COFORGE LTD	Neutral	6173.6	6087	6001	5881	6292	6411	6497
COLGATE PALMOLIV	Negative	2572.4	2520	2468	2398	2642	2712	2764
CONTAINER CORP	Negative	862.45	833	805	758	909	957	985
COROMANDEL INTER	Negative	1072.95	1052	1032	997	1108	1144	1164
CROM GREAVES CON	Negative	277.15	271	265	256	285	295	300
CUMMINS INDIA	Negative	2675.95	2620	2563	2475	2766	2855	2912
DABUR INDIA LTD	Negative	519.95	513	506	497	528	538	544
DALMIA BHARAT LT	Negative	1825.5	1779	1733	1662	1895	1965	2011
DEEPAK NITRITE	Negative	2065.2	2030	1996	1938	2122	2180	2214
DIVI LABS LTD	Negative	3479.8	3427	3375	3295	3559	3639	3692
DIXON TECHNOLOGI	Negative	6603.9	6459	6314	6069	6849	7094	7240
DLF LTD	Negative	830.15	809	788	756	861	894	914
DR LAL PATHLABS	Negative	2011.9	1973	1933	1867	2080	2147	2187

Source: Bloomberg, ICICI Direct Research
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Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6303.8	6252	6200	6151	6353	6402	6454
EICHER MOTORS	Negative	3735.55	3684	3631	3546	3821	3905	3958
ESCORTS KUBOTA L	Negative	2712.9	2665	2618	2535	2795	2878	2926
EXIDE INDUS LTD	Negative	300.7	292	284	270	314	328	336
FED BANK LTD	Negative	148.5	145	143	139	151	155	157
GAIL INDIA LTD	Negative	168.7	164	158	150	178	186	192
GLENMARK PHARMA	Negative	898.45	874	848	811	937	974	999
GMR AIRPORTS INF	Negative	75.15	73	69	65	80	85	88
GNFC	Negative	598.05	586	573	553	619	639	652
GODREJ CONSUMER	Negative	1196.05	1176	1156	1127	1225	1254	1273
GODREJ PROPERTIE	Negative	2205.25	2144	2082	1982	2305	2404	2466
GRANULES INDIA	Negative	412.15	402	391	375	429	445	456
GRASIM INDS LTD	Negative	2149.1	2123	2097	2057	2189	2229	2254
GUJARAT GAS LTD	Negative	528.4	516	503	483	549	569	582
HAVELLS INDIA	Negative	1474.05	1444	1414	1364	1524	1574	1604
HCL TECH LTD	Negative	1631.5	1611	1590	1570	1652	1672	1693
HDFC ASSET MANAG	Negative	3636.05	3565	3493	3400	3730	3823	3895
HDFC BANK LTD	Positive	1460.4	1450	1440	1429	1472	1483	1493
HDFC LIFE INSURA	Negative	610.05	601	591	579	624	637	647
HERO MOTOCORP LT	Negative	4512.1	4429	4348	4219	4639	4768	4850
HINDALCO INDS	Negative	507	496	484	467	525	542	554
HINDUSTAN AERONA	Negative	3039.5	2948	2854	2693	3202	3364	3457
HINDUSTAN COPPER	Negative	235.05	225	214	197	253	270	281
HINDUSTAN PETRO	Negative	483.9	469	455	431	507	531	546
HINDUSTAN UNILEV	Negative	2312.6	2285	2259	2214	2356	2401	2427
IDFC	Negative	108.9	106	104	100	112	116	118
IDFC FIRST BANK	Negative	77.5	76	75	73	79	81	82
INDIA CEMENTS	Negative	196.05	189	182	169	210	223	230
INDIAMART INTERM	Negative	2516.9	2455	2392	2281	2630	2742	2805
INDIAN ENERGY EX	Negative	133.1	129	125	119	138	145	148
INDIAN HOTELS CO	Neutral	544.7	531	517	494	568	591	605

Source: Bloomberg, ICICI Direct Research
March 14, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	163.35	158	154	146	170	178	182
INDIAN RAILWAY C	Negative	880.65	857	832	794	919	957	982
INDRAPRASTHA GAS	Negative	407.55	397	387	371	423	439	448
INDUS TOWERS LTD	Negative	236.4	228	221	210	247	257	265
INDUSIND BANK	Negative	1502.65	1485	1467	1440	1531	1559	1577
INFO EDGE	Negative	5107.2	5021	4936	4828	5214	5322	5406
INFOSYS LTD	Neutral	1611.4	1598	1585	1572	1623	1637	1649
INTERGLOBE AVIAT	Negative	3112.55	3050	2986	2881	3218	3322	3386
IPCA LABS LTD	Negative	1133.25	1110	1087	1051	1170	1205	1229
ITC LTD	Positive	422.45	416	410	399	433	444	450
JINDAL STEEL & P	Negative	764.2	745	726	691	800	835	854
JK CEMENTS LTD	Negative	4086.2	4025	3964	3878	4173	4260	4321
JSW STEEL LTD	Negative	792.95	781	769	749	814	833	846
JUBILANT FOODWOR	Negative	431	421	412	398	444	458	467
KOTAK MAHINDRA	Neutral	1729.55	1717	1704	1692	1743	1756	1768
L&T FINANCE HOLD	Negative	147.6	144	140	133	156	162	167
L&T TECHNOLOGY S	Negative	5154.4	5081	5006	4887	5275	5394	5469
LARSEN & TOUBRO	Negative	3538.55	3487	3437	3362	3612	3687	3737
LAURUS LABS LTD	Negative	400.6	390	379	365	414	429	439
LIC HOUSING FIN	Negative	590.45	574	559	533	615	641	656
LTIMINDTREE LTD	Positive	5195	5145	5095	5030	5260	5325	5375
LUPIN LTD	Negative	1603.5	1575	1546	1503	1646	1690	1718
M&M FIN SERVICES	Negative	264.4	256	248	234	278	292	300
MAHANAGAR GAS LT	Neutral	1220.3	1172	1124	1047	1297	1374	1422
MAHINDRA & MAHIN	Neutral	1853.7	1831	1809	1773	1888	1923	1945
MANAPPURAM FINAN	Negative	160.3	156	150	142	170	178	183
MARICO LTD	Neutral	496.15	490	484	473	507	518	524
MARUTI SUZUKI IN	Negative	11390.15	11253	11117	10966	11540	11691	11828
MAX FINANCIAL SE	Neutral	951.95	932	912	878	986	1020	1041
MCX INDIA LTD	Negative	3210.6	3092	2974	2774	3411	3612	3730

Source: Bloomberg, ICICI Direct Research
March 14, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1587.8	1553	1519	1458	1648	1709	1743
MRF LTD	Negative	139057.7	136704	134349	130951	142457	145855	148210
MUTHOOT FINANCE	Negative	1350.5	1326	1302	1264	1388	1426	1449
SAMVARDHANA MOTH	Negative	110.2	106	102	97	115	120	123
MPHASIS LTD	Negative	2375.3	2329	2282	2216	2442	2508	2555
NATIONAL ALUMIN	Negative	136.15	127	117	104	150	163	173
NAVIN FLUORINE I	Negative	2924.25	2881	2839	2764	2998	3073	3115
NESTLE INDIA LTD	Neutral	2582.95	2538	2495	2438	2639	2697	2740
NMDC LTD	Negative	205.45	198	190	177	219	232	239
NTPC LTD	Negative	322.5	314	304	289	339	354	364
OBEROI REALTY	Negative	1299.85	1271	1243	1202	1340	1381	1409
OIL & NATURAL GA	Negative	255.35	249	242	231	267	278	286
ORACLE FINANCIAL	Negative	8033.15	7857	7680	7400	8314	8594	8771
PAGE INDUSTRIES	Negative	34031.75	33480	32929	32007	34952	35873	36424
PERSISTENT SYS	Negative	8127.35	8013	7900	7749	8277	8428	8541
PETRONET LNG LTD	Negative	263.75	258	252	242	274	284	289
PI INDUSTRIES	Negative	3580.8	3533	3484	3422	3643	3704	3753
PIDILITE INDS	Negative	2823.2	2783	2741	2684	2881	2939	2980
PIRAMAL ENTERPRI	Negative	822.85	797	772	737	858	892	918
POLYCAB INDIA LT	Negative	4778.9	4697	4614	4498	4896	5012	5095
POWER FINANCE	Negative	397.6	384	369	346	422	445	459
POWER GRID CORP	Negative	264.3	256	248	234	278	292	300
PUNJAB NATL BANK	Negative	118.8	115	111	105	125	131	135
PVR INOX LTD	Negative	1305	1278	1250	1210	1346	1386	1414
RAMCO CEMENT/THE	Negative	787.4	776	765	748	804	821	832
RBL BANK LTD	Negative	230.45	221	213	198	244	259	267
REC LTD	Negative	448.5	432	415	388	477	503	521
RELIANCE INDS	Negative	2864.35	2824	2784	2713	2934	3006	3045
SBI CARDS & PAYM	Negative	685.3	679	671	658	699	712	720
SBI LIFE INSURAN	Negative	1487.35	1467	1448	1415	1519	1552	1571
SHREE CEMENT	Negative	24360.35	24017	23674	23100	24934	25508	25852

Source: Bloomberg, ICICI Direct Research
March 14, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2321.4	2268	2214	2129	2408	2494	2548
SIEMENS LTD	Neutral	4650.1	4562	4473	4332	4792	4933	5022
SRF LTD	Neutral	2386	2354	2321	2267	2441	2495	2528
STATE BANK IND	Negative	747.25	738	730	718	759	772	780
STEEL AUTHORITY	Negative	118.7	114	109	100	127	135	140
SUN PHARMA INDU	Negative	1558.6	1538	1517	1490	1586	1613	1634
SUN TV NETWORK	Neutral	585.75	572	559	535	608	631	644
SYNGENE INTERNAT	Negative	670.45	659	646	626	691	710	723
TATA CHEMICALS	Negative	1097.45	1063	1028	975	1151	1204	1238
TATA COMM	Negative	1885.6	1833	1779	1697	1969	2051	2105
TATA CONSULTANCY	Positive	4149	4107	4065	3998	4216	4283	4325
TATA CONSUMER PR	Negative	1178.95	1161	1142	1114	1207	1236	1254
TATA MOTORS LTD	Negative	973.2	951	929	894	1008	1043	1066
TATA POWER CO	Negative	371.95	360	348	328	392	412	424
TATA STEEL LTD	Negative	143.65	139	136	129	150	156	160
TECH MAHINDRA LT	Negative	1277.2	1263	1248	1230	1296	1314	1329
TITAN CO LTD	Negative	3625.7	3556	3487	3384	3728	3831	3900
TORRENT PHARMA	Negative	2663.95	2638	2613	2586	2689	2716	2741
TRENT LTD	Negative	3944.05	3868	3793	3708	4029	4113	4189
TVS MOTOR CO LTD	Negative	2146.25	2097	2045	1965	2228	2309	2360
ULTRATECH CEMENT	Negative	9593.55	9511	9429	9358	9664	9735	9817
UNITED BREWERIES	Negative	1687.85	1663	1639	1598	1728	1769	1793
UNITED SPIRITS	Neutral	1109.3	1090	1071	1041	1139	1169	1187
UPL LTD	Negative	451.9	443	433	416	470	487	497
VEDANTA LTD	Negative	251.9	244	236	223	265	278	286
VODAFONE IDEA LT	Negative	12.4	12	11	10	14	15	16
VOLTAS LTD	Negative	1042.5	1022	1000	977	1066	1090	1111
WIPRO LTD	Negative	504.4	495	485	473	517	529	539
ZEE ENTERTAINMEN	Negative	145.25	139	131	121	156	167	174
ZYDUS LIFESCIENC	Negative	968.65	953	939	917	989	1011	1025

Source: Bloomberg, ICICI Direct Research
March 14, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22370-22402	22436/22488.0	22334.00	(52)points	Stoploss triggered
13-Mar-24	Reliance Industries	RELIND	Buy	2938-2942	2972.00	2924.00	-0.20	Exit at 2935.00
13-Mar-24	Titan	TITIND	Buy	3737-3741	3779.00	3717.00	-0.60	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Feb-24	Ambuja Cement	AMBCE	Buy	603	658.00	581.00	-5.00	Stoploss triggered
06-Mar-24	PNB	PUNBAN	Buy	130	141.00	123.00	-3.20	Exit at 125.80

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	410	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

All the recommendations are in Cash segment

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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
14-Mar	Initial Jobless Claims	15-Mar	New Home Prices MoM
15-Mar	Industrial Production MoM	18-Mar	Industrial Production YoY
20-Mar	FOMC Rate Decision (Upper/lower Bound)	18-Mar	Retail Sales YTD YoY
21-Mar	S&P Global US Services PMI	15-Mar	New Home Prices MoM
21-Mar	S&P Global US Composite PMI	21-Mar	Swift Global Payments CNY
26-Mar	Conf. Board Consumer Confidence	27-Mar	Industrial Profits YTD YoY
29-Mar	GDP Annualized QoQ	29-Mar	BoP Current Account Balance
India		UK	
14-Mar	Wholesale Prices YoY	20-Mar	CPI MoM/YoY
13-Mar	Exports/Imports YoY	21-Mar	Markit/CIPS UK Services PMI
21-Mar	HSBC India PMI Mfg	21-Mar	Markit/CIPS UK Composite PMI
21-Mar	HSBC India PMI Composite/Services	28-Mar	GDP QoQ
27-Mar	Bloomberg March India Economic Survey	28-Mar	Private Consumption QoQ
28-Mar	Fiscal Deficit INR Crore	28-Mar	Government Spending QoQ
28-Mar	Eight Infrastructure Industries	29-Mar	Nationwide House PX MoM

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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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