

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Jul-24	Nifty (Current Month Future)	NIFTY	Sell	24278-24312	24252/24201	24346.00	Intraday
25-Jul-24	Hindustan Unilever	HINLEV	Buy	2787-2791	2820.0	2774.00	Intraday
25-Jul-24	Bajaj Finance	BAJFI	Sell	6595-6600	6542.0	6632.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jul-24	Adani ports	ADAPOR	Buy	1480-1505	1620	1436	30 Days

July 25, 2024

Gladiator Stocks

Scrip Name	Action
Amar Raja	Buy
Bank of Maharashtra	Buy
NHPC	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open Recommendations
For Instant stock ideas:
[SUBSCRIBE](#) to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

Equity benchmarks extended breather over four consecutive session tracking muted global cues. The Nifty settled the session at 24413, down 65 points or 0.3%. Sectorally, Oil & Gas, Consumer Durables outshone while financials, FMCG took a breather

Technical Outlook:

- The index witnessed a range bound activity and settled the session on a muted note. The daily price action formed an inside bar within last sessions bear candle, indicating breather above 20 days EMA. Meanwhile, India VIX extended breather over second consecutive session as anxiety around Union budget is settling down
- The sequence of lower high above 20 days EMA, signifies breather after past 7 weeks sharp up move. We believe, prolongation of consolidation in the broader range of 24700-24000 would make market healthy. In the process, focus would shift back to Q1FY25 earnings and global cues as stock specific action amid sector rotation would prevail. Further, only a decisive close above 24700 would open the door for next leg of up move
- On the broader market front, Nifty Midcap and Small cap indices have taken a breather after rallying 23% and 28% respectively off election outcome day low which hauled weekly stochastic oscillator in overbought territory, suggesting extended breather in the broader market which has historically offered incremental buying opportunity in quality stocks
- Structurally, the formation of higher peak and trough signifies supportive efforts at elevated support base. As a result, strong support is placed at 24000 as it is confluence of:
 - A) 61.8% retracement of past four weeks up moves 23350-24854)
 - B) July Month's low is placed at 23993

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80148.88	-280.16	-0.35
NIFTY Index	24413.50	-65.55	-0.27
Nifty Futures	24388.75	-74.35	-0.30
BSE500 Index	36204.55	84.50	0.23
Midcap Index	56872.75	587.50	1.04
Small cap Index	18723.50	323.00	1.76
GIFT Nifty	24160.00	-228.75	-0.93

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	24160-24100	24000
Resistance	24300-24360	24700
20 day EMA		24273
200 day EMA		22037

Nifty Future Intraday Reco.

Action	Sell
Price Range	24278-24312
Target	24252/24201
Stoploss	24346.00

Sectors in focus (Intraday) :

Positive: Consumption, IT
Neutral : Realty, Metal

Technical Outlook

Day that was:

Nifty Bank continued its decline on Wednesday amid profit taking in heavyweights amid earnings progression. Bank Nifty retreated 461 points or 0.9% to settle at 51317

Technical Outlook:

- The Index remained under pressure through out the session while some bounce back occurred in second half 50-day ema placed at 51800 mark. Sequence of higher high-low and selling pressure around 20-day ema indicates extended profit taking and continuation of corrective bias. We therefore believe that in short term 52000 which is Wednesday high and 20 day EMA remains an important resistance below which corrective bias to continue
- While BankNifty has held immediate support of 51000 on closing basis, a decisive breach of the same would signal further correction towards next support of 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 retracement from overbought readings after 15% rally. Since beginning of 2024, after each 15% rally index has a tendency to correct around 9% from highs and in current context 5% correction is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation as against election day low

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51317.00	-461.30	-0.89

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	50850-50700	49600
Resistance	51200-51380	52000
20 day EMA		52000
200 day EMA		47900

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	51110-51176
Target	50860
Stoploss	51286

Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2787-2791	Target	2820.00	Stop loss	2774.00
--------	-----	------------	-----------	--------	---------	-----------	---------

Daily Chart



Source: Spider Software, ICICI Direct Research

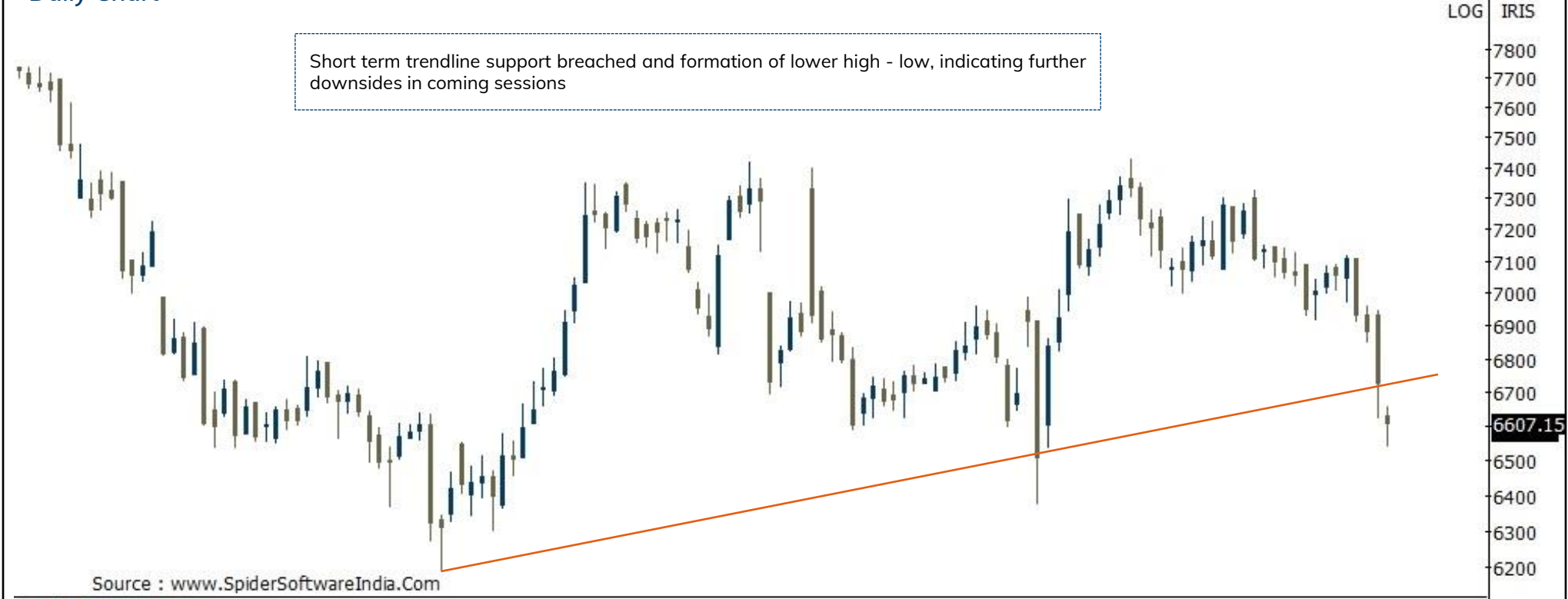
Bajaj Finance(BAJFI)

Duration: Intraday

Action	Sell	Rec. Price	6595-6600	Target	6542.00	Stop loss	6632.00
--------	------	------------	-----------	--------	---------	-----------	---------

Daily Chart

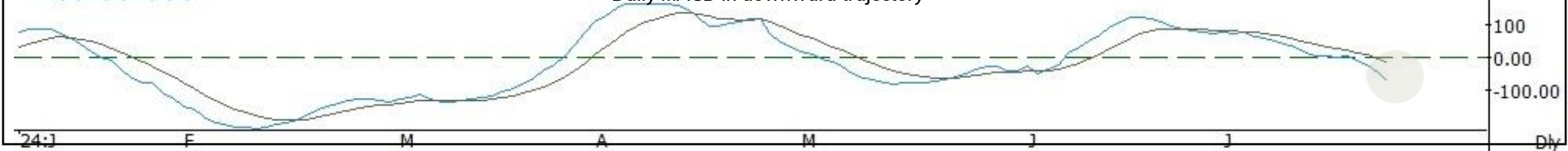
Short term trendline support breached and formation of lower high - low, indicating further downsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

Daily MACD in downward trajectory



Source: Spider Software, ICICI Direct Research

July 25, 2024

ICICI Securities Ltd. | Retail Equity Research

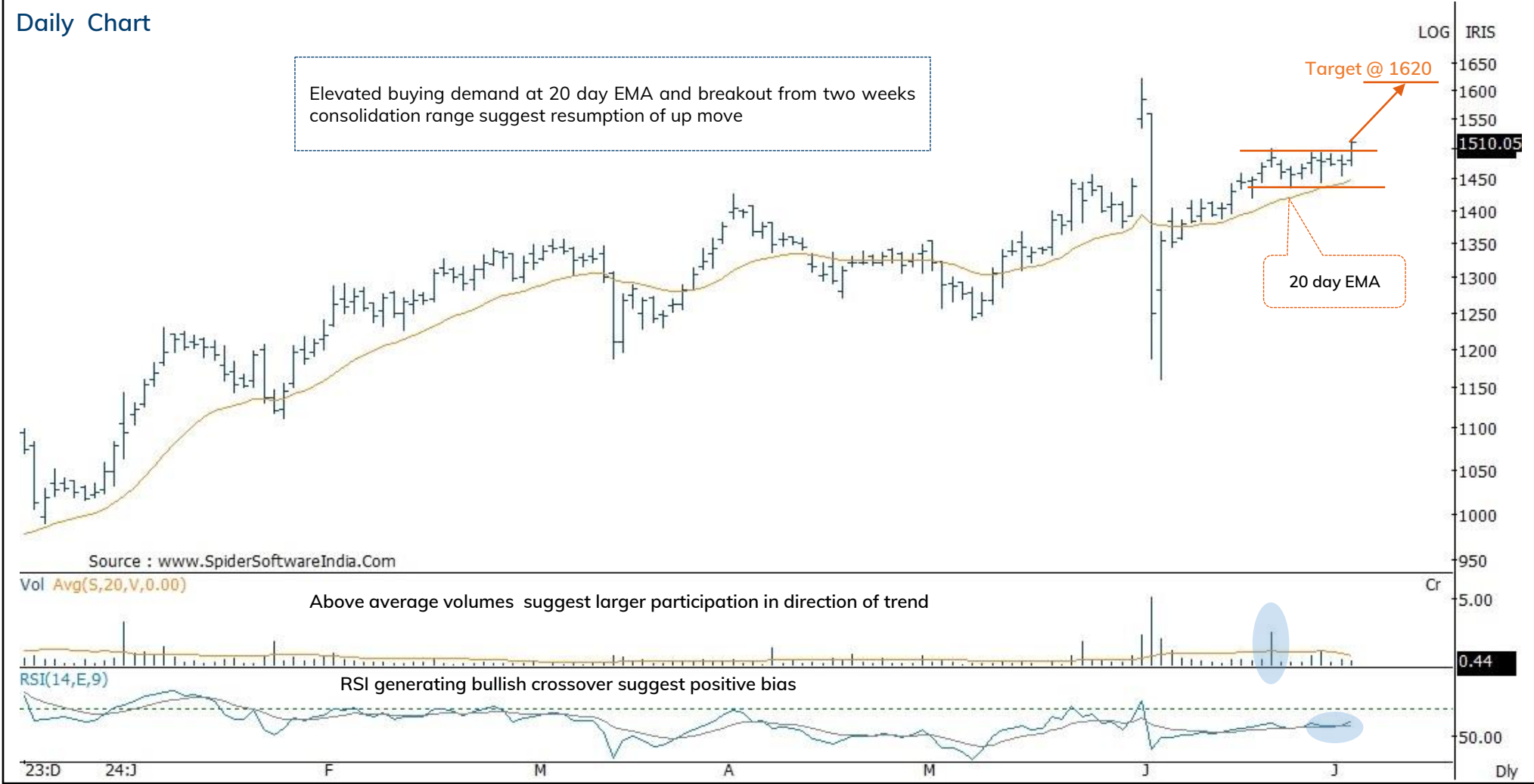
Adani Ports (ADAPOR)

Duration: 30 Days



Recommended on I-click to gain on 03rd July 2024 at 14:46

Rec. Price	1480-1505	Target	1620.00	Stop loss	1436.00	Upside	8%
------------	-----------	--------	---------	-----------	---------	--------	----



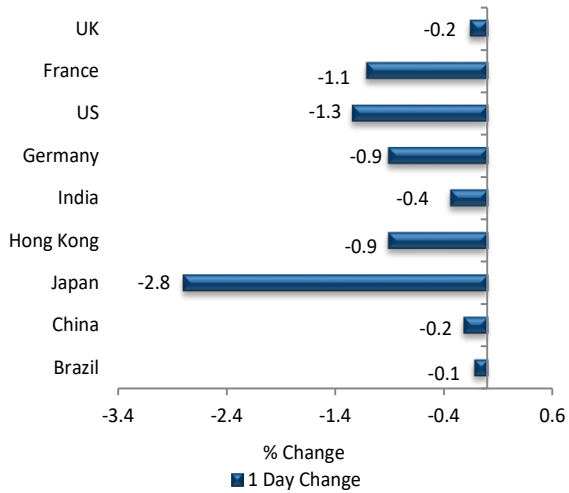
Source: Spider Software, ICICI Direct Research

July 25, 2024

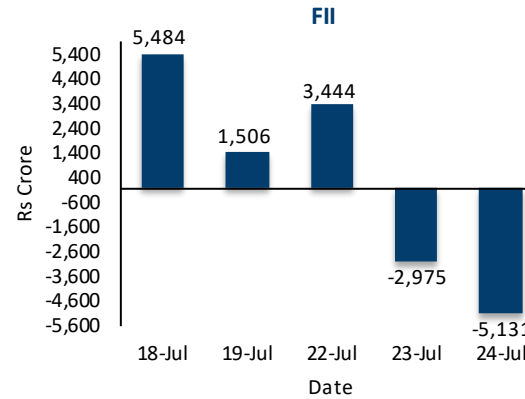
ICICI Securities Ltd. | Retail Equity Research

Market Activity Report

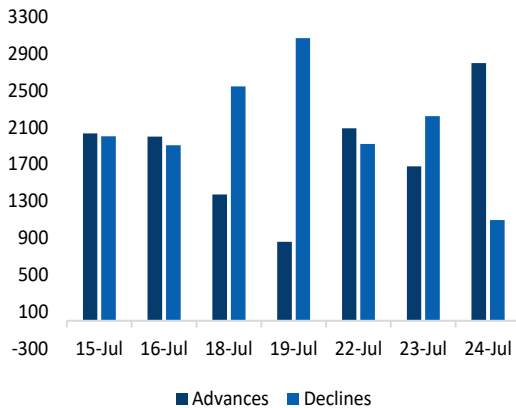
Global Equity Market Performance



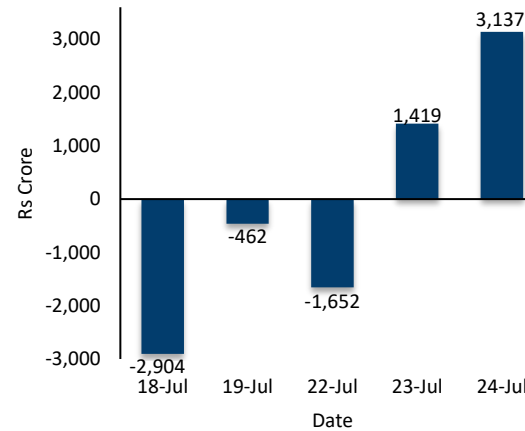
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24413.5	24312	24211	24115	24509	24605	24706
S&P BSE SENSEX INDEX	Neutral	80148.88	79760	79371	78991	80529	80909	81299
NIFTY BANK	Negative	51317	50753	50189	49593	51914	52509	53074
NIFTY 50 FUTURES	Neutral	24421.5	24305	24190	24098	24512	24604	24720
NIFTY BANK FUTURES	Negative	51480	50943	50405	49889	51997	52513	53051
AARTI INDUS LTD	Neutral	691.25	683	676	670	697	704	711
ABB INDIA LTD	Neutral	7522.6	7426	7329	7223	7629	7735	7832
ABBOTT INDIA LTD	Neutral	27724	27555	27386	27218	27892	28060	28229
ABCAPITAL	Neutral	215.51	214	212	211	218	220	221
ACC LTD	Neutral	2619.35	2602	2584	2555	2649	2678	2696
ADANI ENTERPRISE	Neutral	2970.7	2951	2931	2902	2999	3027	3047
ADANI PORTS AND	Neutral	1484.8	1472	1459	1439	1506	1527	1540
ADITYA BIRLA FAS	Positive	322.2	316	309	305	326	331	337
ALKEM LABORATORI	Positive	5193.15	5146	5098	5035	5257	5320	5368
AMBUJA CEMENTS	Neutral	682.4	677	672	664	690	698	703
APOLLO HOSPITALS	Neutral	6422.6	6368	6312	6274	6462	6500	6556
APOLLO TYRES LTD	Positive	539.25	523	507	498	548	557	572
ASHOK LEYLAND	Positive	232.5	229	225	222	235	237	241
ASIAN PAINTS LTD	Neutral	2912.8	2891	2868	2850	2932	2950	2973
ASTRAL LTD	Neutral	2199.55	2184	2169	2143	2225	2251	2267
ATUL LTD	Positive	7310.6	7241	7172	7117	7364	7418	7487
AU SMALL FINANCE	Positive	659.55	651	641	635	667	673	683
AUROBINDO PHARMA	Positive	1353.7	1345	1338	1327	1364	1375	1382
AXIS BANK LTD	Negative	1239.25	1221	1203	1180	1261	1285	1302
BAJAJ AUTO LTD	Neutral	9260.2	9215	9171	9093	9338	9417	9461
BAJAJ FINANCE LT	Negative	6607.15	6547	6487	6434	6661	6715	6775
BAJAJ FINSERV LT	Negative	1579.25	1556	1534	1506	1606	1634	1656
BALCHI	Positive	452.55	443	435	428	458	465	473
BALKRISHNA INDS	Neutral	3136.45	3111	3086	3049	3173	3210	3234
BANDHAN BANK LTD	Negative	188.1	184	179	172	195	203	207
BANK OF BARODA	Neutral	248.95	245	242	238	252	256	259

Source: Bloomberg, ICICI Direct Research
July 25, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1602.6	1574	1546	1529	1619	1636	1664
BERGER PAINTS	Neutral	529.95	526	521	518	534	537	542
BHARAT ELECTRON	Neutral	300.1	298	295	290	305	309	312
BHARAT FORGE CO	Positive	1591.15	1580	1569	1553	1607	1623	1634
BHARAT HEAVY ELE	Positive	309.15	307	304	300	313	316	320
BHARAT PETROL	Positive	314.95	308	301	297	319	323	330
BHARTI AIRTEL	Neutral	1455.2	1436	1417	1397	1475	1495	1515
BIOCON LTD	Positive	348	339	331	326	352	357	365
BIRLASOFT LTD	Negative	718	709	700	690	729	739	748
BOSCH LTD	Negative	34116.4	33777	33437	33038	34516	34915	35255
BRITANNIA INDS	Neutral	5829.5	5772	5714	5612	5931	6032	6090
CAN FIN HOMES	Neutral	850.25	835	819	809	861	871	887
CANARA BANK	Neutral	112.46	112	111	110	114	115	117
CHAMBAL FERTILIS	Neutral	494.05	487	480	474	500	506	513
CHOLAMANDALAM IN	Positive	1388.9	1374	1359	1335	1413	1437	1452
CIPLA LTD	Positive	1503.5	1489	1474	1462	1515	1526	1541
CITY UNION BANK	Positive	160.7	158	154	152	164	166	170
COAL INDIA LTD	Neutral	493.8	487	479	472	501	507	515
COFORGE LTD	Positive	6334.1	6171	6006	5880	6461	6586	6751
COLGATE PALMOLIV	Positive	3141.55	3097	3053	3006	3187	3233	3277
CONTAINER CORP	Neutral	1024.3	1018	1010	999	1036	1046	1054
COROMANDEL INTER	Negative	1630.9	1594	1558	1537	1652	1674	1709
CROM GREAVES CON	Neutral	443	431	419	412	450	457	469
CUMMINS INDIA	Positive	3541.35	3475	3408	3316	3634	3726	3793
DABUR INDIA LTD	Positive	634.15	618	602	586	650	666	682
DALMIA BHARAT LT	Neutral	1771.45	1759	1747	1725	1793	1815	1827
DEEPAK NITRITE	Neutral	2899.6	2839	2777	2734	2943	2987	3048
DIVI LABS LTD	Neutral	4551.6	4509	4466	4431	4587	4622	4664
DIXON TECHNOLOGI	Positive	10987.65	10769	10551	10380	11158	11329	11547
DLF LTD	Neutral	819.4	801	783	768	833	847	865
DR LAL PATHLABS	Positive	3031.3	3000	2968	2939	3060	3088	3120

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6820.15	6763	6705	6617	6909	6997	7054
EICHER MOTORS	Neutral	4915.35	4882	4849	4818	4945	4975	5008
ESCORTS KUBOTA L	Positive	4145.8	4089	4032	3995	4182	4218	4276
EXIDE INDUS LTD	Neutral	539.85	536	531	524	548	555	560
FED BANK LTD	Neutral	201.23	194	188	183	205	210	216
GAIL INDIA LTD	Neutral	223.67	219	215	212	226	229	233
GLENMARK PHARMA	Positive	1425.7	1410	1395	1376	1444	1463	1478
GMR AIRPORTS INF	Neutral	95.29	94	93	92	96	97	98
GNFC	Neutral	668.85	657	645	636	678	687	699
GODREJ CONSUMER	Negative	1459.05	1436	1412	1370	1502	1544	1568
GODREJ PROPERTIE	Neutral	3124.65	3068	3011	2945	3191	3257	3313
GRANULES INDIA	Positive	537.95	527	516	508	546	554	565
GRASIM INDS LTD	Neutral	2806.9	2778	2749	2723	2833	2859	2888
GUJARAT GAS LTD	Positive	648.75	635	620	609	661	672	687
HAVELLS INDIA	Positive	1795	1767	1737	1720	1813	1829	1859
HCL TECH LTD	Neutral	1583.7	1574	1565	1553	1595	1607	1616
HDFC ASSET MANAG	Neutral	4059.8	3971	3883	3826	4116	4173	4261
HDFC BANK LTD	Negative	1604.05	1587	1571	1554	1620	1637	1653
HDFC LIFE INSURA	Positive	672.8	649	626	613	685	698	720
HERO MOTOCORP LT	Neutral	5417.75	5377	5337	5269	5485	5553	5593
HINDALCO INDS	Neutral	651.6	645	639	634	657	663	669
HINDUSTAN AERONA	Neutral	4849.5	4779	4709	4615	4943	5037	5107
HINDUSTAN COPPER	Neutral	310.85	308	305	301	315	319	323
HINDUSTAN PETRO	Positive	353.85	346	339	333	358	363	370
HINDUSTAN UNILEV	Negative	2717.05	2677	2635	2594	2759	2799	2841
IDFC	Neutral	112.72	111	110	108	114	116	117
IDFC FIRST BANK	Neutral	75.66	75	74	73	77	78	79
INDIA CEMENTS	Neutral	349.7	334	319	306	363	375	391
INDIAMART INTERM	Positive	3007.55	2911	2815	2760	3062	3117	3213
INDIAN ENERGY EX	Positive	174.43	171	166	164	178	180	185
INDIAN HOTELS CO	Positive	633.4	623	613	605	641	649	659

Source: Bloomberg, ICICI Direct Research
July 25, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	168.79	167	164	163	170	172	174
INDIAN RAILWAY C	Neutral	974.2	966	957	946	985	997	1005
INDRAPRASTHA GAS	Positive	548.8	537	524	516	557	566	578
INDUS TOWERS LTD	Positive	426.15	416	407	395	437	449	458
INDUSIND BANK	Negative	1396.65	1386	1373	1359	1412	1425	1438
INFO EDGE	Positive	6947.35	6846	6746	6662	7030	7114	7214
INFOSYS LTD	Positive	1833.95	1822	1809	1799	1844	1855	1867
INTERGLOBE AVIAT	Positive	4375.8	4316	4256	4216	4416	4456	4516
IPCA LABS LTD	Positive	1236.95	1225	1214	1201	1249	1262	1273
ITC LTD	Positive	494.05	485	478	465	505	518	525
JINDAL STEEL & P	Positive	972.45	953	935	924	982	993	1011
JK CEMENTS LTD	Positive	4460.75	4405	4349	4288	4522	4583	4639
JSW STEEL LTD	Neutral	881.35	875	870	860	890	900	905
JUBILANT FOODWOR	Positive	582.25	566	549	540	592	601	618
KOTAK MAHINDRA	Neutral	1746.2	1723	1700	1671	1775	1804	1827
L&T FINANCE LTD	Positive	174.75	173	171	169	176	179	180
L&T TECHNOLOGY S	Positive	5169.95	5116	5062	5013	5219	5268	5322
LARSEN & TOUBRO	Neutral	3519.45	3494	3469	3437	3551	3583	3608
LAURUS LABS LTD	Neutral	437.3	432	426	422	442	446	452
LIC HOUSING FIN	Neutral	782.05	768	753	742	795	807	822
LTIMINDTREE LTD	Neutral	5665.15	5639	5614	5576	5702	5740	5765
LUPIN LTD	Positive	1815.65	1797	1778	1764	1830	1844	1863
M&M FIN SERVICES	Positive	298.7	290	284	276	305	312	319
MAHANAGAR GAS LT	Positive	1753.05	1713	1672	1642	1783	1812	1853
MAHINDRA & MAHIN	Neutral	2805.5	2770	2733	2703	2836	2867	2903
MANAPPURAM FINAN	Neutral	210.55	203	196	190	215	220	227
MARICO LTD	Negative	657.95	648	636	622	673	686	698
MARUTI SUZUKI IN	Neutral	12487.25	12409	12331	12204	12614	12741	12819
MAX FINANCIAL SE	Positive	1094	1048	1001	976	1120	1145	1192
MCX INDIA LTD	Positive	4066.6	3917	3767	3648	4185	4303	4453

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2072.45	2025	1978	1946	2104	2136	2183
MRF LTD	Positive	137272.7	132860	128448	125940	139781	142289	146701
MUTHOOT FINANCE	Neutral	1745.05	1720	1696	1676	1764	1784	1808
SAMVARDHANA MOTH	Neutral	189.88	187	186	183	191	194	195
MPHASIS LTD	Negative	2869.85	2818	2768	2702	2934	3000	3050
NATIONAL ALUMIN	Neutral	186.57	183	181	179	188	191	193
NAVIN FLUORINE I	Neutral	3531.55	3511	3490	3461	3561	3590	3612
NESTLE INDIA LTD	Negative	2541.4	2513	2485	2451	2575	2609	2638
NMDC LTD	Positive	232.73	231	228	225	236	240	242
NTPC LTD	Positive	392.6	385	377	372	398	403	412
OBEROI REALTY	Neutral	1742.85	1699	1655	1620	1778	1813	1857
OIL & NATURAL GA	Positive	319.55	312	305	299	326	333	340
ORACLE FINANCIAL	Positive	11108.4	10940	10773	10545	11335	11563	11730
PAGE INDUSTRIES	Positive	41004.1	40350	39695	39140	41560	42115	42770
PERSISTENT SYS	Neutral	4818.5	4773	4728	4695	4850	4882	4927
PETRONET LNG LTD	Positive	350.6	338	323	313	362	373	387
PI INDUSTRIES	Neutral	4008.15	3962	3916	3881	4043	4078	4123
PIDILITE INDS	Negative	3108.9	3080	3050	3003	3157	3204	3234
PIRAMAL ENTERPRI	Neutral	932	923	916	906	941	951	958
POLYCAB INDIA LT	Positive	6322.25	6215	6106	6026	6403	6484	6592
POWER FINANCE	Neutral	525.1	517	510	500	534	544	551
POWER GRID CORP	Neutral	337.15	331	327	323	340	344	348
PUNJAB NATL BANK	Positive	116.55	115	114	112	118	120	122
PVR INOX LTD	Positive	1489.3	1441	1392	1365	1517	1544	1593
RAMCO CEMENT/THE	Neutral	788.4	783	779	773	793	799	803
RBL BANK LTD	Neutral	237.95	235	233	230	240	243	245
REC LTD	Neutral	604.55	596	586	576	616	626	636
RELIANCE INDS	Positive	2991.4	2957	2922	2891	3023	3054	3089
SBI CARDS & PAYM	Positive	743.6	731	720	713	749	756	768
SBI LIFE INSURAN	Positive	1632.95	1592	1551	1522	1662	1691	1733
SHREE CEMENT	Negative	27552	27168	26785	26319	28017	28483	28866

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2724.25	2674	2622	2579	2769	2812	2863
SIEMENS LTD	Neutral	6771.1	6666	6562	6414	6918	7066	7170
SRF LTD	Neutral	2367.65	2330	2292	2267	2393	2418	2455
STATE BANK IND	Negative	852	844	835	823	865	877	886
STEEL AUTHORITY	Positive	146.99	142	139	136	149	151	155
SUN PHARMA INDU	Positive	1619.45	1599	1579	1566	1632	1645	1665
SUN TV NETWORK	Positive	807.1	789	770	760	818	828	847
SYNGENE INTERNAT	Neutral	745.75	730	715	698	762	779	794
TATA CHEMICALS	Neutral	1051.5	1044	1036	1030	1059	1066	1073
TATA COMM	Positive	1848.5	1796	1743	1712	1879	1911	1963
TATA CONSULTANCY	Neutral	4306.25	4269	4233	4198	4340	4375	4411
TATA CONSUMER PR	Neutral	1231.25	1212	1195	1172	1253	1275	1293
TATA MOTORS LTD	Positive	1027.7	1004	980	965	1043	1058	1082
TATA POWER CO	Neutral	419.95	415	410	405	425	430	435
TATA STEEL LTD	Positive	160.31	160	158	157	163	164	166
TECH MAHINDRA LT	Positive	1533.3	1492	1449	1425	1559	1583	1625
TITAN CO LTD	Positive	3478.4	3444	3408	3353	3534	3588	3624
TORRENT PHARMA	Positive	3145.9	3036	2924	2846	3225	3304	3415
TRENT LTD	Positive	5286.85	5240	5193	5123	5357	5427	5474
TVS MOTOR CO LTD	Neutral	2449.55	2419	2388	2355	2483	2516	2547
ULTRATECH CEMENT	Neutral	11453.4	11353	11252	11148	11558	11662	11763
UNITED BREWERIES	Positive	2019.9	1999	1977	1957	2042	2063	2085
UNITED SPIRITS	Positive	1382.85	1345	1306	1269	1420	1456	1495
UPL LTD	Neutral	537.05	535	531	526	543	547	551
VEDANTA LTD	Neutral	432.7	429	425	419	439	445	449
VODAFONE IDEA LT	Neutral	15.58	14	15	14	15	15	15
VOLTAS LTD	Positive	1499.25	1473	1448	1425	1521	1544	1569
WIPRO LTD	Neutral	500.1	498	496	491	504	509	511
ZEE ENTERTAINMEN	Positive	136.69	135	133	132	139	141	143
ZYDUS LIFESCIENC	Positive	1179.45	1157	1134	1120	1193	1206	1229

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
24-Jul-24	Amar Raja Energy&Mobility	1575	Buy	1540-1580	1796	1448	3 Months
15-Jul-24	Bank of Maharashtra	67	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	103	Buy	111-115	132	102	3 Months
29-Apr-24	DCB Bank	133	Buy	138-140	160	127	3 Months

All the recommendations are in Cash segment

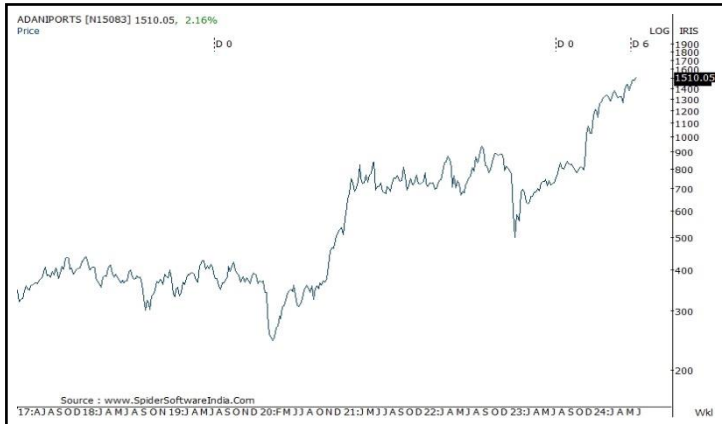
[Back to Top](#)

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
17-Jul	Industrial Production MoM	22-Jul	FX Net Settlement - Clients CNY
23-Jul	Existing Home Sales MoM	21-Jul	Swift Global Payments CNY
25-Jul	Initial Jobless Claims	27-Jul	Industrial Profits YoY
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
India		UK	
23-Jul	Budget	19-Jul	Retail Sales Ex Auto Fuel MoM
31-Jul	Fiscal Deficit INR Crore	21-Jul	CBI Trends Total Orders
31-Jul	Eight Infrastructure Industries	24-Jul	Markit/CIPS UK Services PMI
		24-Jul	Markit/CIPS UK Composite PMI
		29-Jul	Mortgage Approvals
		30-Jul	Nationwide House Px NSA YoY
		31-Jul	Lloyds Business Barometer

Price history of last three years

Adani ports



- 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%				

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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

Disclaimer

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Vinayak Parmar, Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is SEBI registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.