

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22514-22546	22580/22632.0	22478.00	Intraday
04-Apr-24	Bajaj Finance	BAJFI	Buy	7308-7312	7378.00	7279.00	Intraday
04-Apr-24	Coal India	COALIN	Buy	444.50-445.50	449.60	442.70	Intraday
03-Apr-24	IDBI Bank	IDBI	Buy	85-86.50	94.00	82.00	14 Days
03-Apr-24	National Fertiliser	NATFER	Buy	99-99.20	101.00	98.00	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-Mar-24	IRFC	INDR	Buy	142-146	158.00	139.00	14 Days
02-Apr-24	Engineers India	ENGIND	Buy	211-216	232.00	204.00	14 Days

April 4, 2024

## Gladiator Stocks

Scrip	Action
Reliance Industries	Buy
SBI	Buy
Taj GVK	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

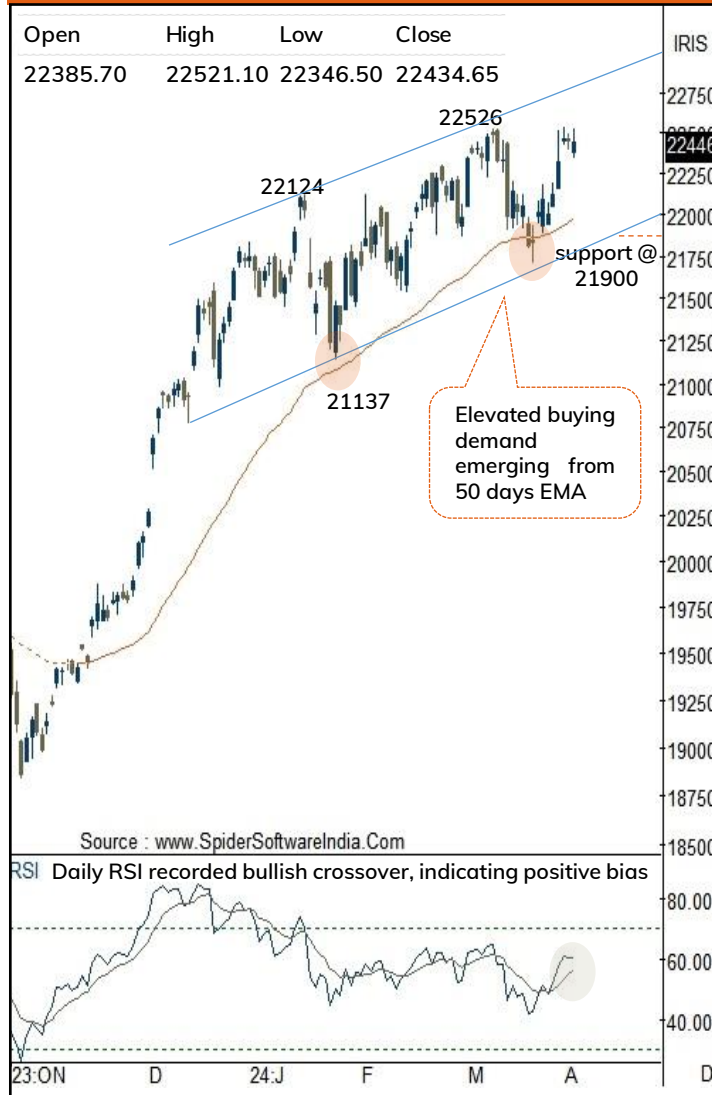
Equity benchmarks settled the volatile session on a flat note. The Nifty settled Wednesday's session at 22435, down 18 points. However, market breadth remained sturdy with A/D ratio of 2.7:1 as broader market relatively outperformed. Sectorally, financials remained in limelight while realty, FMCG took a breather

### Technical Outlook

- The index staged a strong recovery despite gap down opening (22453-22385), highlighting inherent strength. As a result, daily price action resulted into bull candle with small upper shadow, highlighting rangebound activity amid positive bias. In the process, broader market relatively outperformed the benchmark as nifty Midcap, Small cap gained 0.5% and 1%, respectively
- Going ahead, we reiterate our positive bias and expect Nifty to gradually head towards 22900 in coming weeks. Over past three sessions index is undergoing healthy retracement that would set the stage for next leg of up move. Thereby accumulating quality stocks on dips ahead of earning season would be the prudent strategy to adopt.
- Key point to highlight is that, the Nifty midcap index has witnessed a faster pace of retracement as it retraced past five week's decline in less than 3 weeks, highlighting robust price structure. Consequently, Midcap index arrested corrective phase with 9% decline as historically, bull market corrections tend to be average 11% for Midcap index. Post recent correction many quality companies have approached their key support.
- Empirically, in General election year, index has a tendency to bottom out in the first quarter of the calendar year, followed by rally (minimum 14% rally from lows) towards General election outcome in each of seven instances over past three decades. In the current scenario, we expect index to maintain the same rhythm as index has already undergone corrective phase in the first quarter and formed a higher base. Thereby, setting the stage for next leg of bull rally towards 23400 by Election outcome. Our positive bias is further validated by following observations:
- A) Bank Nifty: The robust price structure of heavy weight banking constituents signifies inherent strength that bodes well for leadership of BFSI in next leg of up move
- B) Seasonality: In an election year, April has been positive on 5 out of 7 occasions over past three decades with an average gain of 3.8%
- The formation of higher peak and trough above 50 days EMA highlights inherent strength that makes us confident to revise support base upward at 22100 as it is confluence of:
  - A) 20 days EMA placed at 22140
  - B) 50% retracement of current up move (21710-22529), at 22120

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73876.82	-27.09	-0.04
NIFTY Index	22434.65	-18.65	-0.08
Nifty Futures	22542.60	-34.90	-0.15
BSE500 Index	32567.82	54.53	0.17
Midcap Index	16574.70	246.09	0.61
Small cap Inde	45556.08	533.02	1.18
GIFT Nifty	22598.00	55.40	0.24

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22420-22360	22100
Resistance	22520-22570	22900
20 day EMA		22194
200 day EMA		20623

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22514-22546
Target	22580/22632.0
Stoploss	22478.00

## Sectors in focus (Intraday) :

Positive: BFSI, Capital goods, PSU, Metal, Infra, Auto

# Nifty Bank: 47624

## Technical Outlook

### Day that was:

The Nifty Bank index gained despite weak global cues amid weekly expiry on Wednesday. NiftyBank index closed at 47624, up 78 points

### Technical Outlook:

- The Index opened the session on a negative note led by weak global cues however recovered the losses led by buying in heavyweight banks and settled the weekly expiry session at days high. Price action formed small bull candle with lower high-low, a sign of buying demand during declines as index sustains above all key moving averages and establishes higher demand zone
- The sustenance above 20 days EMA (47000) over four sessions highlights inherent strength that makes us confident to believe index will resolve above key milestone of 48000 and gradually retest the life high of 48600 in coming month. In the process, we expect index to hold the key support of 46400. Thus, buying dips would be the prudent strategy to adopt
- Structurally, index has undergone healthy consolidation phase since late December 2023 which has 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
- Formation of higher trough on the weekly chart signifies robust price structure that makes us revise the support base upward at 46400 as it is confluence of:
  - A) 61.8% retracement of recent up move (45828-47440)
  - B) last week's low is placed around 46530

## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47624.3	78.80	0.17

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	47550-47400	46400
Resistance	47830-47980	48600
20 day EMA		47005
200 day EMA		45328

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47800-47862
Target	48113
Stoploss	47690

Source: Bloomberg, Spider, ICICI Direct Research

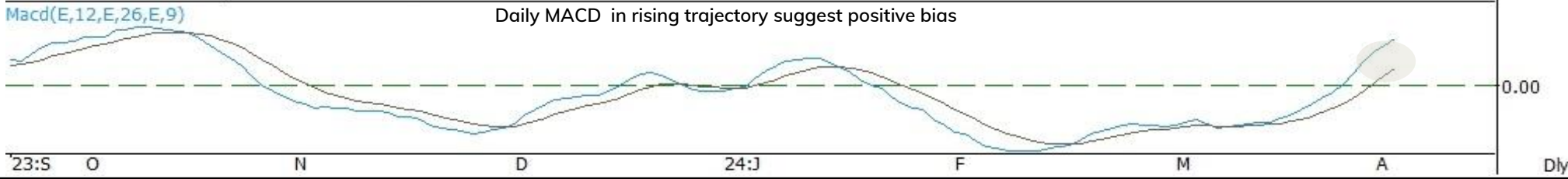
April 4, 2024

Action	Buy	Rec. Price	7308-7312	Target	7378.00	Stop loss	7279.00
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### Daily Chart



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)



Source: Spider Software, ICICI Direct Research

# Coal India(COALIN)

Duration: Intraday

Action	Buy	Rec. Price	444.50-445.50	Target	449.60	Stop loss	442.70
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Source: Spider Software, ICICI Direct Research

# National Fertiliser (NATFER)

Duration: 14 Days



Recommended on I-click to gain on 3<sup>rd</sup> April 2024 at 11:22

Rec. Price	99-101	Target	109	Stop loss	95.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 3<sup>rd</sup> April 2024 at 14:30

Rec. Price	85-86.50	Target	94.00	Stop loss	82.00	Upside	8%
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## Daily Chart

- Base formation at rising 100-day ema
- Breakout from falling trendline with higher volumes indicate acceleration of upward momentum



Source: Spider Software, ICICI Direct Research

April 4, 2024

ICICI Securities Ltd. | Retail Equity Research

# Engineers India (ENGIND)

Duration: 14 Days

Recommended on I-click to gain on 2<sup>nd</sup> April 2024 at 14:38

Rec. Price	211-216	Target	232.00	Stop loss	204.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 4, 2024

ICICI Securities Ltd. | Retail Equity Research

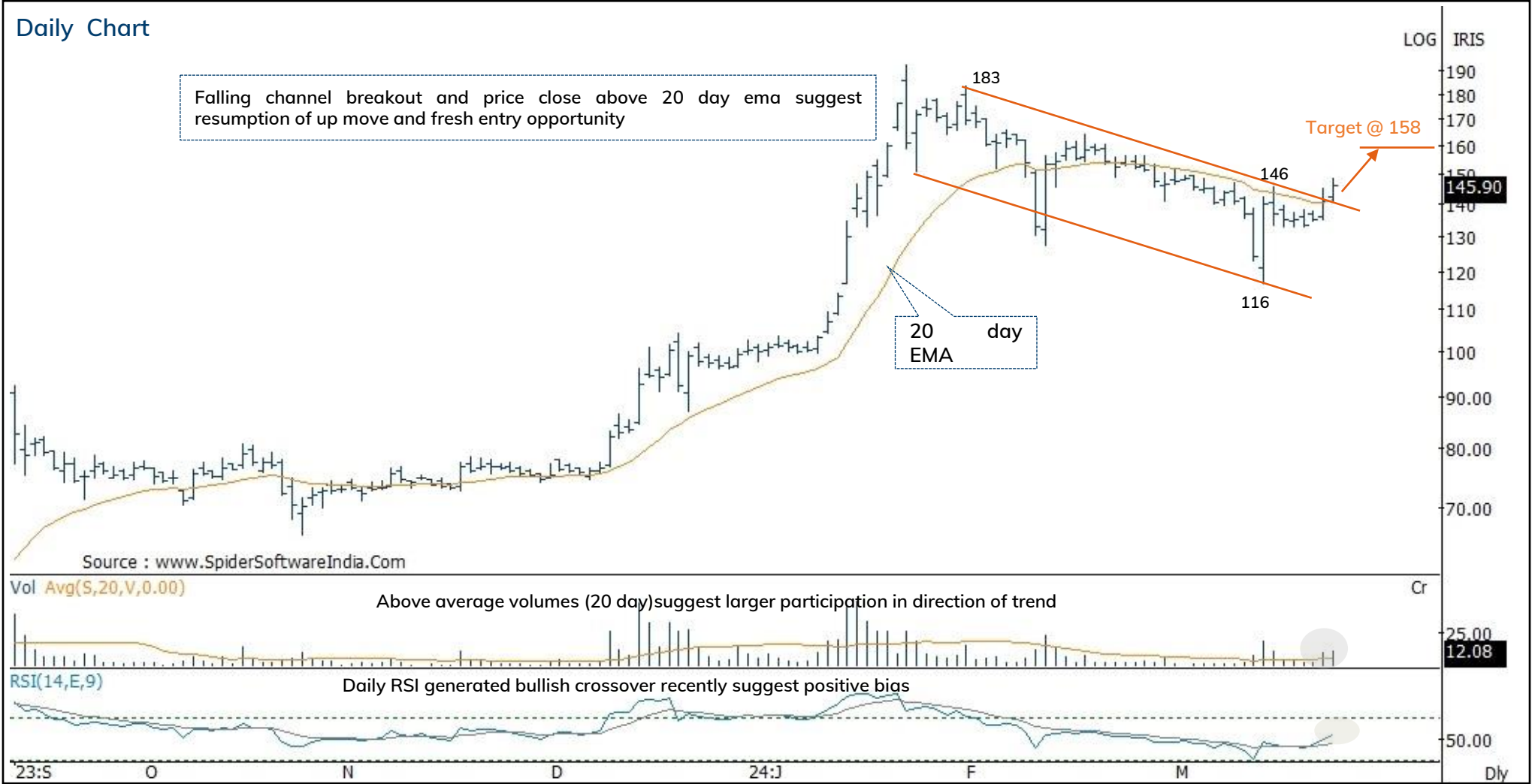


# Indian Rail Finance Corp (INDR)

Duration: 14 Days

Recommended on I-click to gain on 26th March 2024 at 9:53

Rec. Price	142-146	Target	158.00	Stop loss	139.00	Upside	8%
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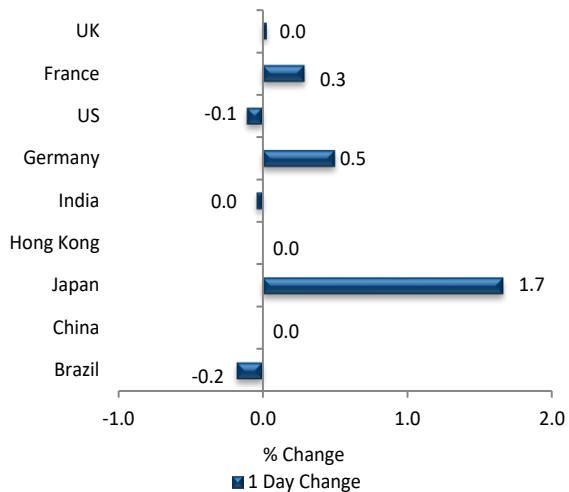


Source: Spider Software, ICICI Direct Research

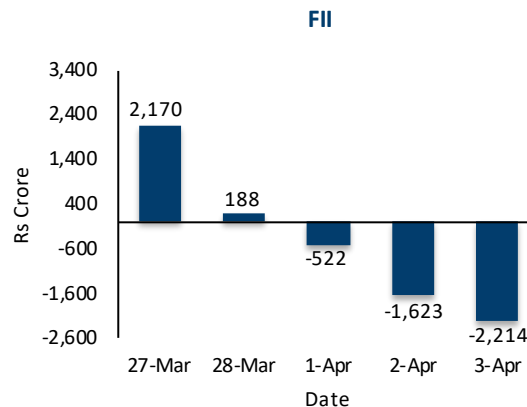
April 4, 2024

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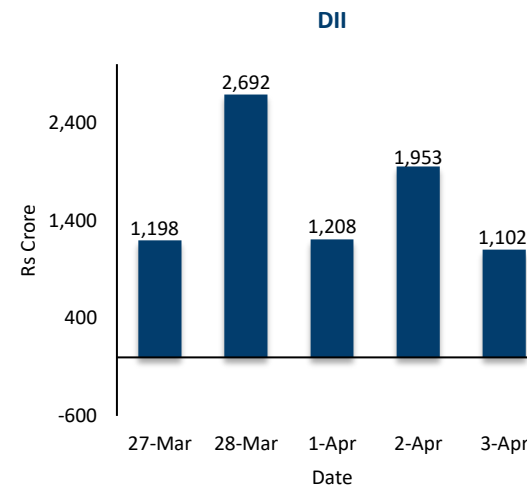
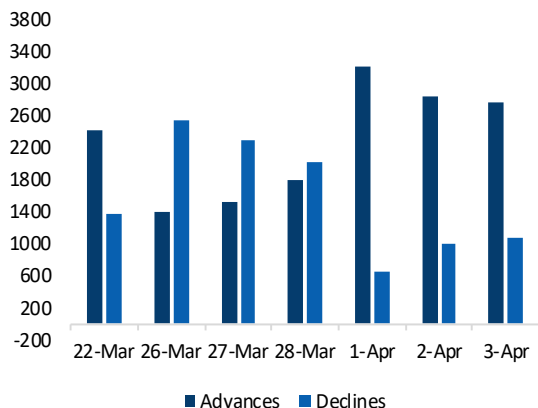
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
April 4, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22434.65	22347	22259	22172	22522	22609	22696
S&P BSE SENSEX INDEX	Neutral	73876.82	73561	73245	72950	74172	74467	74783
NIFTY BANK	Negative	47624.25	47377	47130	46980	47774	47924	48171
NIFTY 50 FUTURES	Neutral	22546.8	22455	22362	22275	22636	22724	22817
NIFTY BANK FUTURES	Negative	47931	47685	47439	47298	48072	48213	48459
AARTI INDUS LTD	Neutral	693.95	682	669	660	704	713	726
ABB INDIA LTD	Neutral	6504.05	6450	6397	6362	6538	6573	6626
ABBOTT INDIA LTD	Negative	26714.45	26473	26232	25779	27167	27620	27860
ABCAPITAL	Positive	204.2	199	195	191	207	211	216
ACC LTD	Neutral	2633.95	2607	2581	2556	2658	2683	2709
ADANI ENTERPRISE	Negative	3233.45	3218	3201	3180	3256	3277	3294
ADANI PORTS AND	Neutral	1397.2	1390	1383	1377	1403	1409	1416
ADITYA BIRLA FAS	Neutral	236.3	234	231	228	240	243	247
ALKEM LABORATORI	Negative	4894.65	4860	4826	4786	4934	4974	5009
AMBUJA CEMENTS	Positive	634.95	628	620	614	642	648	655
APOLLO HOSPITALS	Negative	6375.05	6321	6267	6223	6419	6463	6517
APOLLO TYRES LTD	Neutral	468.65	467	464	461	473	476	479
ASHOK LEYLAND	Negative	174.25	173	170	168	177	178	181
ASIAN PAINTS LTD	Negative	2869.35	2847	2826	2808	2887	2906	2927
ASTRAL LTD	Neutral	2057.75	2035	2013	1998	2072	2087	2108
ATUL LTD	Positive	5979.6	5860	5739	5650	6071	6161	6281
AU SMALL FINANCE	Neutral	605.05	586	566	555	617	628	649
AUROBINDO PHARMA	Positive	1137.65	1109	1082	1062	1157	1178	1205
AXIS BANK LTD	Positive	1063.25	1048	1032	1021	1074	1086	1101
BAJAJ AUTO LTD	Negative	9080.45	9015	8948	8831	9199	9316	9383
BAJAJ FINANCE LT	Positive	7309.25	7223	7136	7085	7360	7410	7497
BAJAJ FINSERV LT	Neutral	1640.35	1631	1623	1611	1651	1663	1671
BALCHI	Positive	385.35	381	375	370	392	397	402
BALKRISHNA INDS	Positive	2318.1	2302	2284	2258	2345	2372	2389
BANDHAN BANK LTD	Neutral	190.5	190	188	187	193	194	196
BANK OF BARODA	Positive	274.25	270	265	262	278	281	286

Source: Bloomberg, ICICI Direct Research  
April 4, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1369.55	1363	1357	1348	1378	1387	1394
BERGER PAINTS	Negative	561.05	558	554	547	568	574	578
BHARAT ELECTRON	Negative	221.5	219	215	212	225	229	232
BHARAT FORGE CO	Neutral	1141.75	1116	1091	1077	1155	1169	1194
BHARAT HEAVY ELE	Neutral	251.8	249	246	243	255	258	261
BHARAT PETROL	Positive	610.95	607	602	596	617	624	628
BHARTI AIRTEL	Positive	1225.7	1197	1168	1146	1249	1270	1300
BIOCON LTD	Neutral	272.6	269	267	264	274	277	279
BIRLASOFT LTD	Negative	777.05	762	747	736	788	799	814
BOSCH LTD	Negative	30815.65	30638	30461	30330	30946	31077	31253
BRITANNIA INDS	Positive	4834.6	4795	4755	4704	4886	4937	4977
CAN FIN HOMES	Positive	805.2	794	782	776	813	820	832
CANARA BANK	Positive	606.95	594	581	572	616	625	638
CHAMBAL FERTILIS	Neutral	374.1	362	351	344	380	387	398
CHOLAMANDALAM IN	Negative	1194.75	1180	1164	1152	1207	1220	1235
CIPLA LTD	Positive	1471.5	1458	1445	1424	1493	1515	1528
CITY UNION BANK	Neutral	149.75	146	141	138	153	155	160
COAL INDIA LTD	Positive	445.5	441	438	435	447	450	453
COFORGE LTD	Positive	5662.6	5550	5438	5360	5739	5816	5928
COLGATE PALMOLIV	Positive	2800.25	2765	2729	2704	2826	2851	2887
CONTAINER CORP	Neutral	913.95	907	900	891	922	932	938
COROMANDEL INTER	Neutral	1144.8	1126	1107	1096	1155	1167	1185
CROM GREAVES CON	Positive	280.8	277	273	269	285	289	292
CUMMINS INDIA	Neutral	3049.2	2993	2937	2902	3084	3119	3175
DABUR INDIA LTD	Positive	531	530	527	526	533	535	537
DALMIA BHARAT LT	Neutral	2042.45	2013	1985	1967	2059	2077	2105
DEEPAK NITRITE	Negative	2183.6	2172	2160	2143	2202	2220	2232
DIVI LABS LTD	Negative	3684.9	3622	3559	3507	3737	3789	3852
DIXON TECHNOLOGI	Negative	7699.45	7612	7525	7369	7854	8009	8096
DLF LTD	Negative	904.55	892	880	859	925	946	957
DR LAL PATHLABS	Positive	2291.6	2266	2241	2225	2307	2323	2348

Source: Bloomberg, ICICI Direct Research  
April 4, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6124.4	6068	6012	5912	6224	6324	6380
EICHER MOTORS	Negative	3934.2	3899	3864	3842	3956	3978	4013
ESCORTS KUBOTA L	Positive	3006.3	2901	2794	2735	3066	3124	3231
EXIDE INDUS LTD	Negative	313.6	312	310	308	316	318	320
FED BANK LTD	Neutral	154.5	153	151	150	156	157	159
GAIL INDIA LTD	Positive	189.1	184	179	175	194	197	203
GLENMARK PHARMA	Positive	993.85	984	973	967	1001	1007	1018
GMR AIRPORTS INF	Neutral	84.05	83	82	81	84	86	86
GNFC	Positive	691.85	663	634	614	713	734	763
GODREJ CONSUMER	Negative	1189.4	1177	1164	1148	1206	1222	1235
GODREJ PROPERTIE	Neutral	2401.75	2374	2347	2297	2451	2501	2528
GRANULES INDIA	Positive	453.55	446	438	433	458	462	470
GRASIM INDS LTD	Positive	2305.45	2290	2275	2262	2318	2331	2346
GUJARAT GAS LTD	Positive	544.35	538	532	524	552	560	566
HAVELLS INDIA	Positive	1550.55	1528	1505	1488	1568	1585	1608
HCL TECH LTD	Negative	1535.85	1516	1497	1475	1556	1577	1596
HDFC ASSET MANAG	Neutral	3743.8	3717	3690	3658	3776	3808	3835
HDFC BANK LTD	Positive	1482.3	1470	1459	1446	1495	1507	1519
HDFC LIFE INSURA	Negative	624.1	620	615	610	630	635	639
HERO MOTOCORP LT	Neutral	4557.2	4521	4485	4444	4598	4639	4674
HINDALCO INDS	Positive	576.6	568	559	551	585	593	602
HINDUSTAN AERONA	Positive	3589.3	3527	3467	3425	3630	3672	3732
HINDUSTAN COPPER	Positive	311.45	308	303	300	316	319	324
HINDUSTAN PETRO	Neutral	474.55	471	467	461	481	487	492
HINDUSTAN UNILEV	Negative	2265.2	2256	2248	2235	2277	2290	2298
IDFC	Neutral	114.9	115	114	114	116	116	117
IDFC FIRST BANK	Neutral	78.4	79	78	78	80	80	81
INDIA CEMENTS	Neutral	223.75	220	218	214	226	230	232
INDIAMART INTERM	Negative	2610.4	2584	2559	2543	2625	2641	2666
INDIAN ENERGY EX	Positive	143.85	143	142	141	145	146	148
INDIAN HOTELS CO	Positive	614.15	604	593	585	622	630	641

Source: Bloomberg, ICICI Direct Research  
April 4, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	173.7	173	172	171	175	176	177
INDIAN RAILWAY C	Positive	1014.65	992	969	946	1038	1061	1084
INDRAPRASTHA GAS	Negative	441.35	436	430	425	448	454	459
INDUS TOWERS LTD	Negative	300.55	297	293	288	306	311	315
INDUSIND BANK	Neutral	1542.65	1535	1527	1516	1554	1565	1573
INFO EDGE	Negative	5614	5577	5540	5500	5655	5694	5732
INFOSYS LTD	Neutral	1480.65	1473	1464	1453	1493	1504	1513
INTERGLOBE AVIAT	Negative	3490.85	3460	3428	3377	3544	3596	3628
IPCA LABS LTD	Negative	1224.35	1214	1203	1190	1238	1251	1262
ITC LTD	Neutral	425.2	421	417	413	429	433	437
JINDAL STEEL & P	Positive	902.4	889	875	862	917	931	944
JK CEMENTS LTD	Neutral	4338.1	4307	4274	4247	4366	4392	4425
JSW STEEL LTD	Neutral	869	864	860	852	877	884	889
JUBILANT FOODWOR	Negative	460.25	455	451	447	464	467	472
KOTAK MAHINDRA	Negative	1731.15	1721	1711	1694	1749	1767	1777
L&T FINANCE HOLD	Positive	170.15	167	164	162	172	174	176
L&T TECHNOLOGY S	Positive	5756.7	5592	5428	5315	5869	5982	6147
LARSEN & TOUBRO	Negative	3782.45	3768	3754	3739	3798	3814	3827
LAURUS LABS LTD	Positive	439.85	418	397	382	454	469	490
LIC HOUSING FIN	Positive	641.4	634	627	622	646	651	658
LTIMINDTREE LTD	Neutral	4869.3	4845	4820	4776	4914	4958	4983
LUPIN LTD	Negative	1605.4	1595	1586	1573	1617	1630	1639
M&M FIN SERVICES	Neutral	295.4	293	290	288	298	300	303
MAHANAGAR GAS LT	Neutral	1405.35	1392	1380	1372	1412	1420	1432
MAHINDRA & MAHIN	Positive	1989.3	1963	1936	1916	2010	2030	2057
MANAPPURAM FINAN	Positive	194.05	185	176	171	198	204	212
MARICO LTD	Neutral	496.05	494	491	488	501	505	507
MARUTI SUZUKI IN	Negative	12427.85	12385	12342	12272	12497	12568	12610
MAX FINANCIAL SE	Negative	1007	995	982	972	1018	1028	1041
MCX INDIA LTD	Negative	3573.9	3521	3468	3435	3607	3640	3693

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1724.8	1704	1683	1660	1748	1771	1792
MRF LTD	Positive	136190.7	135609	135027	134054	137164	138137	138719
MUTHOOT FINANCE	Neutral	1630.2	1556	1483	1430	1682	1735	1808
SAMVARDHANA MOTH	Negative	120.4	119	119	118	120	121	122
MPHASIS LTD	Neutral	2484.2	2445	2406	2370	2520	2556	2596
NATIONAL ALUMIN	Positive	174.75	168	162	158	178	182	188
NAVIN FLUORINE I	Negative	3145.55	3124	3104	3088	3160	3176	3196
NESTLE INDIA LTD	Negative	2553.95	2524	2495	2445	2603	2653	2682
NMDC LTD	Positive	217.7	215	211	209	222	225	229
NTPC LTD	Positive	351.25	344	337	332	356	361	368
OBEROI REALTY	Neutral	1525.95	1508	1490	1470	1547	1567	1585
OIL & NATURAL GA	Positive	275.35	273	271	268	278	281	283
ORACLE FINANCIAL	Neutral	8838.3	8755	8672	8576	8934	9030	9114
PAGE INDUSTRIES	Neutral	34795.4	34634	34472	34239	35029	35262	35425
PERSISTENT SYS	Neutral	3972.9	3937	3902	3874	4001	4030	4064
PETRONET LNG LTD	Positive	282.85	274	266	259	289	296	304
PI INDUSTRIES	Negative	3896.6	3840	3783	3739	3941	3985	4042
PIDILITE INDS	Negative	3002.9	2981	2958	2939	3023	3042	3065
PIRAMAL ENTERPRI	Negative	858.95	856	852	849	863	866	870
POLYCAB INDIA LT	Positive	5261.55	5185	5108	5056	5314	5366	5443
POWER FINANCE	Positive	417.25	408	398	392	423	428	439
POWER GRID CORP	Positive	280.1	279	276	274	283	286	288
PUNJAB NATL BANK	Positive	135.15	127	121	116	138	143	150
PVR INOX LTD	Positive	1380.9	1371	1360	1343	1399	1416	1427
RAMCO CEMENT/THE	Neutral	855.65	846	837	827	865	875	884
RBL BANK LTD	Positive	252.6	250	246	245	256	258	261
REC LTD	Positive	474.05	463	453	447	479	485	495
RELIANCE INDS	Negative	2943.2	2931	2919	2900	2962	2981	2993
SBI CARDS & PAYM	Neutral	695.2	692	689	686	698	701	705
SBI LIFE INSURAN	Negative	1460.8	1453	1446	1436	1470	1480	1487
SHREE CEMENT	Positive	26354.3	26179	26003	25721	26637	26919	27095

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2556.45	2487	2419	2379	2595	2635	2703
SIEMENS LTD	Positive	5645.3	5548	5449	5386	5709	5771	5870
SRF LTD	Neutral	2623	2603	2582	2562	2644	2664	2685
STATE BANK IND	Positive	771.05	763	756	751	776	780	788
STEEL AUTHORITY	Positive	148.2	145	142	138	152	156	159
SUN PHARMA INDU	Negative	1619.85	1599	1579	1564	1634	1649	1669
SUN TV NETWORK	Positive	620.9	615	610	605	626	632	636
SYNGENE INTERNAT	Neutral	721.35	717	712	709	725	728	734
TATA CHEMICALS	Positive	1091.8	1081	1071	1056	1107	1123	1133
TATA COMM	Positive	2054.1	2041	2028	2006	2077	2099	2112
TATA CONSULTANCY	Neutral	3947.3	3871	3796	3741	4001	4056	4131
TATA CONSUMER PR	Neutral	1119.5	1111	1104	1095	1127	1136	1143
TATA MOTORS LTD	Neutral	1009.15	996	983	974	1017	1027	1039
TATA POWER CO	Positive	412.25	409	404	401	417	420	425
TATA STEEL LTD	Positive	163.65	162	161	159	165	167	168
TECH MAHINDRA LT	Positive	1255.15	1243	1230	1220	1266	1276	1289
TITAN CO LTD	Negative	3712.5	3694	3676	3647	3741	3770	3788
TORRENT PHARMA	Negative	2588.65	2560	2530	2477	2643	2696	2726
TRENT LTD	Neutral	3922.85	3862	3800	3757	3967	4010	4072
TVS MOTOR CO LTD	Negative	2104.4	2088	2070	2039	2137	2168	2186
ULTRATECH CEMENT	Positive	10001.9	9896	9791	9601	10192	10383	10487
UNITED BREWERIES	Neutral	1801.75	1775	1747	1721	1829	1855	1883
UNITED SPIRITS	Negative	1130.3	1120	1110	1094	1147	1164	1173
UPL LTD	Positive	476.7	471	465	459	484	489	496
VEDANTA LTD	Positive	298.8	296	292	286	306	312	316
VODAFONE IDEA LT	Negative	13.55	14	13	13	15	15	16
VOLTAS LTD	Positive	1219.95	1195	1169	1154	1236	1251	1277
WIPRO LTD	Neutral	483.2	476	470	465	488	494	500
ZEE ENTERTAINMEN	Positive	152.85	151	149	145	156	159	162
ZYDUS LIFESCIENC	Negative	987.7	979	971	960	997	1007	1015



# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
03-Apr-24	Nifty (Current Month Future)	NIFTY Buy	22390-22423	22456 - 22508	22354.00	- No trade
03-Apr-24	Hindalco	HINDAL Buy	567-568	574.00	564.40	- No trade
03-Apr-24	Bank of Baroda	BANBAR Buy	269-270	272.80	267.70	1.00 target achieved

## Duration: Cash Positional

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
27-Mar-24	Indian Hotel	INDHOT Buy	582	628.00	553.80	3.40 Book 50% profit at 604.0
02-Apr-24	GMDC	GUJMI Buy	379	415.00	360.00	4.00 Book 50% profit at 393.80
01-Apr-24	Bank of Maharashtra	BANMAH Buy	65	69.00	61.00	4.00 Book 50% profit at 66.90
04-Apr-24	Mazdock	MAZDOC Buy	2138	2300.00	2030.00	4.30 Book 50% profit at 2220.00
01-Apr-24	Tata Steel	TATSTE Buy	158	172.00	151.00	4.40 Book 50% profit at 166.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
2-Apr-24	Reliance Industries	2975	Buy	2920-2958	3270	2790	3 Months
28-Mar-24	State Bank of India	766	Buy	738-748	838	698	3 Months
27-Mar-24	Taj GVK	389	Buy	360-372	415	336	3 Months
7-Mar-24	TCS	3890	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	336	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

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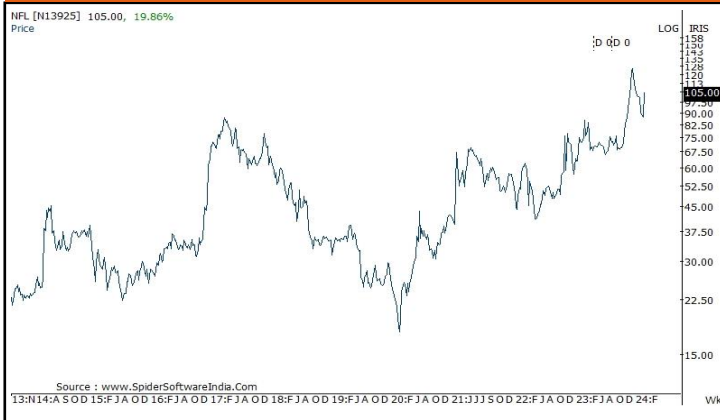
# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
5-Apr	Change in Nonfarm Payrolls	4-Apr	Caixin China PMI Services/Composite
5-Apr	Change in Private Payrolls	9-Apr	New Yuan Loans CNY
10-Apr	CPI MoM	12-Apr	Industrial Production YTD YoY
10-Apr	FOMC Meeting Minutes	15-Apr	Retail Sales YTD YoY
16-Apr	Building Permits MoM	18-Apr	FX Net Settlement - Clients CNY
18-Apr	Initial Jobless Claims/Continuing claims	18-Apr	Swift Global Payments CNY
25-Apr	GDP Annualized QoQ	27-Apr	Industrial Profits YoY
26-Apr	PCE Deflator MoM	28-Apr	Manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Present Situation	28-Apr	Composite PMI
India		UK	
4-Apr	Markit India PMI Services	4-Apr	Markit/CIPS UK Services PMI
4-Apr	Markit India PMI Composite	3-Apr	Bank of England Bank Rate
5-Apr	RBI Monetary policy	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	17-Apr	CPI/RPI
12-Apr	CPI YoY	19-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Exports YoY	23-Apr	Markit/CIPS UK Services PMI
15-Apr	Imports YoY	23-Apr	Markit/CIPS UK Composite PMI
15-Apr	Trade Balance	26-Apr	GfK Consumer Confidence
15-Apr	Wholesale Prices YoY	30-Apr	Net Consumer Credit
30-Apr	Eight Infrastructure Industries	30-Apr	Lloyds Business Barometer

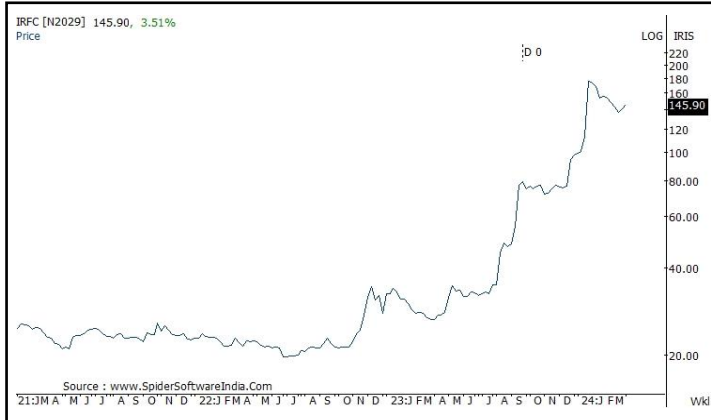
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# Price history of last three years

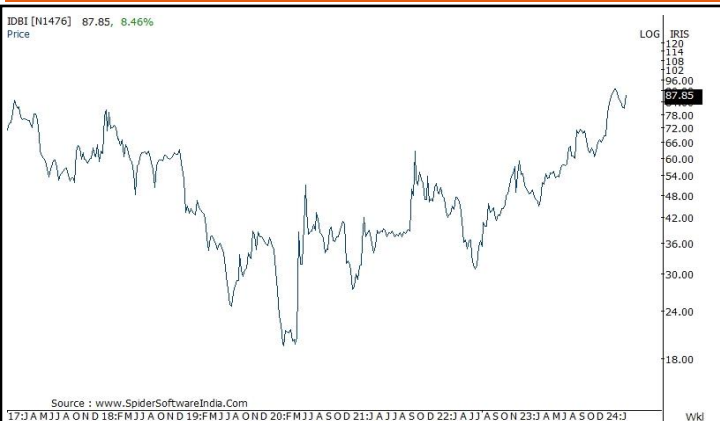
## National Fertiliser



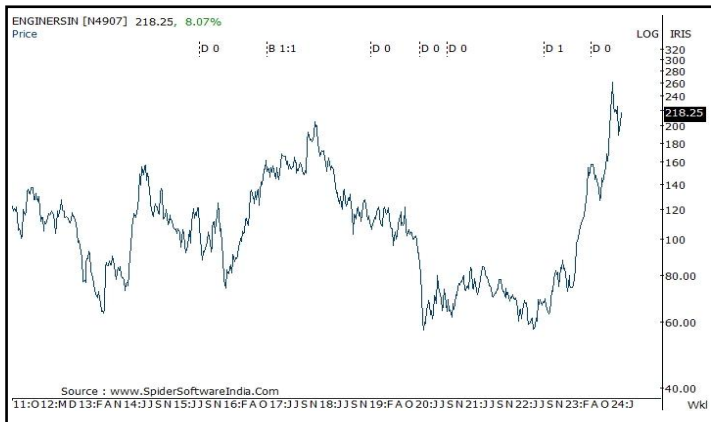
## IRFC



## IDBI



## Engineers India



- 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%				
	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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