

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24520-24552	24586/24638.0	24484.00	Intraday
20-Aug-24	Reliance Industires	RELIND	Buy	2972-2975	3006	2959.10	Intraday
20-Aug-24	National Aluminium	NATALU	Buy	172-173	175	170.80	Intraday
19-Aug-24	Praj Industries	PRAIN	Buy	720-740	798	698.00	14 Days

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Aug-24	HPCL	HINPET	Buy	389-397	426	358.00	30 Days

August 20, 2024

### Gladiator Stocks

Scrip Name	Action
CESC	Buy
Welspun Living	Buy
Tech Mahindra	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks started the week on a positive note tracking firm global cues. Nifty settled Monday's session at 24580, up 40 points. Market breadth remained positive with A/D ratio of 2.6:1 as broader market performed in tandem with the benchmark. Sectorally, Oil & Gas, Metal, PSU Bank outshone while auto, financials relatively underperformed

### Technical Outlook:

- Index started the session on a positive note and subsequently oscillated in 100 points range. As a result, daily price action formed a small bear candle carrying higher high-low, indicating positive bias amid stock specific action.
- The formation of higher peak and trough post consolidation breakout above 24400 along with multi sector participation signifies revived upward momentum that makes us confident to believe, index would resolve higher and gradually challenge the life highs of 25000 in coming weeks. Thus, any dip from hereon should be capitalized to accumulate quality stocks as strong support is placed at 24100. Our positive bias is further validated by following observations:
- A) Since beginning of CY24, Index has maintained the rhythm of not correcting for more than 2 weeks wherein intermediate corrections have been limited to the tune of 5%. Key takeaway is that post such price/time correction Nifty has tendency to surpass life highs in each of the four instances.
- B) Volatility gauge has reverted to pre-election levels signaling that not much volatility is expected in near term by participants
- C) Global equity market regained upward momentum as S&P 500 index logged breakout from four weeks falling trend line that confirms resumption of uptrend
- Profit taking in broader markets continued as percentage of stocks above 50-day ema are now at 49% against 60% last week. This ratio usually bottoms out below 35%. In current context, mid and small caps may consolidate in coming week before next leg of rally emerge
- The formation of higher high-low on the weekly chart makes us revise support base at 24100 as it is confluence of 50 days EMA coincided with last week's low

Source: Bloomberg, Spider, ICICI Direct Research

August 20, 2024

## Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80424.68	-12.16	-0.02
NIFTY Index	24572.65	31.50	0.13
Nifty Futures	24595.75	10.25	0.04
BSE500 Index	36543.64	127.61	0.35
Midcap Index	57760.90	104.90	0.18
Small cap Index	18752.70	315.85	1.71
GIFT Nifty	24650.00	54.25	0.22

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24560-24500	24100
Resistance	24690-24750	25000
20 day EMA		24389
200 day EMA		22418

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24520-24552
Target	24586/24638.0
Stoploss	24484.00

## Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

## Technical Outlook

### Week that was:

Nifty Bank consolidated in Monday before closing the session on a marginally negative note. Index lost 148 points or 0.30% to close at 50368

### Technical Outlook:

- The Index started session on Monday on positive note, however then traded lack lustre for rest of the session and closed lower. Price action formed a small bear candle as index failed to sustain above 50-day ema (50800) and remained enclosed within Fridays strong bull candle.
- Going ahead, follow through strength above past two week's high (50800) would lead to extended pullback in coming week towards 51800. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) past two weeks low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 29 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50368.35	-148.55	-0.29

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	50350-50220	49600
Resistance	50650-50880	51800
20 day EMA		50740
200 day EMA		48327

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50400-50464
Target	50713
Stoploss	50290

# Reliance Industries (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2972-2975	Target	3006.00	Stop loss	2959.10
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Source: Spider Software, ICICI Direct Research

August 20, 2024

ICICI Securities Ltd. | Retail Equity Research

# National Aluminium(NATALU)

Duration: Intraday

Action	Buy	Rec. Price	172-173	Target	175.00	Stop loss	170.80
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Source: Spider Software, ICICI Direct Research

August 20, 2024

ICICI Securities Ltd. | Retail Equity Research

# Praj Industries(PRAIN)

Duration: 30 Days

Recommended on I-click to gain on 16<sup>th</sup> Aug 2024 at 14:54

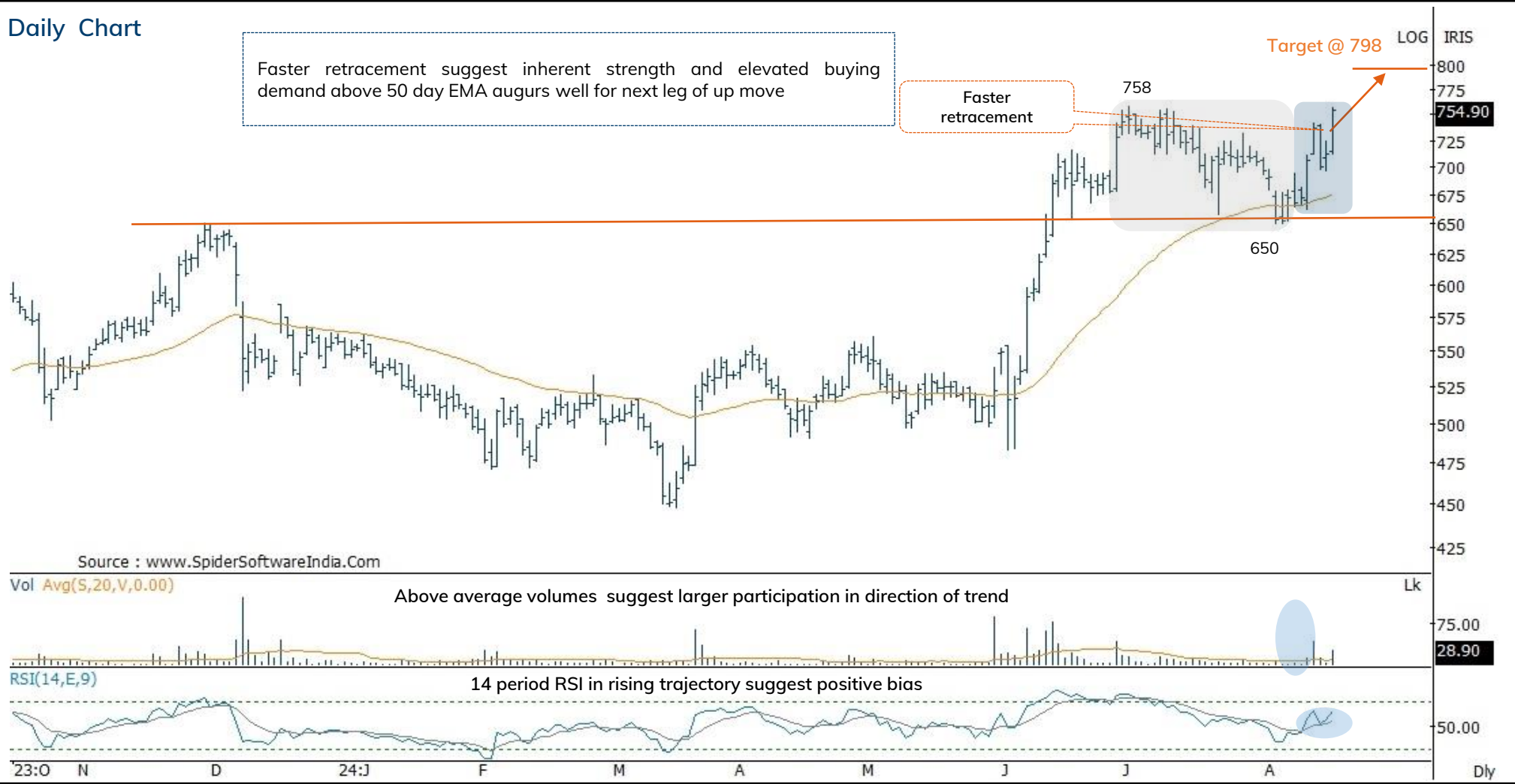
Rec. Price	720-740	Target	798.00	Stop loss	698.00	Upside	8%
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## Daily Chart

Faster retracement suggest inherent strength and elevated buying demand above 50 day EMA augurs well for next leg of up move

Faster retracement

Target @ 798



Source : www.SpiderSoftwareIndia.Com

Vol Avg(5,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

RSI(14,E,9)

14 period RSI in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

August 20, 2024

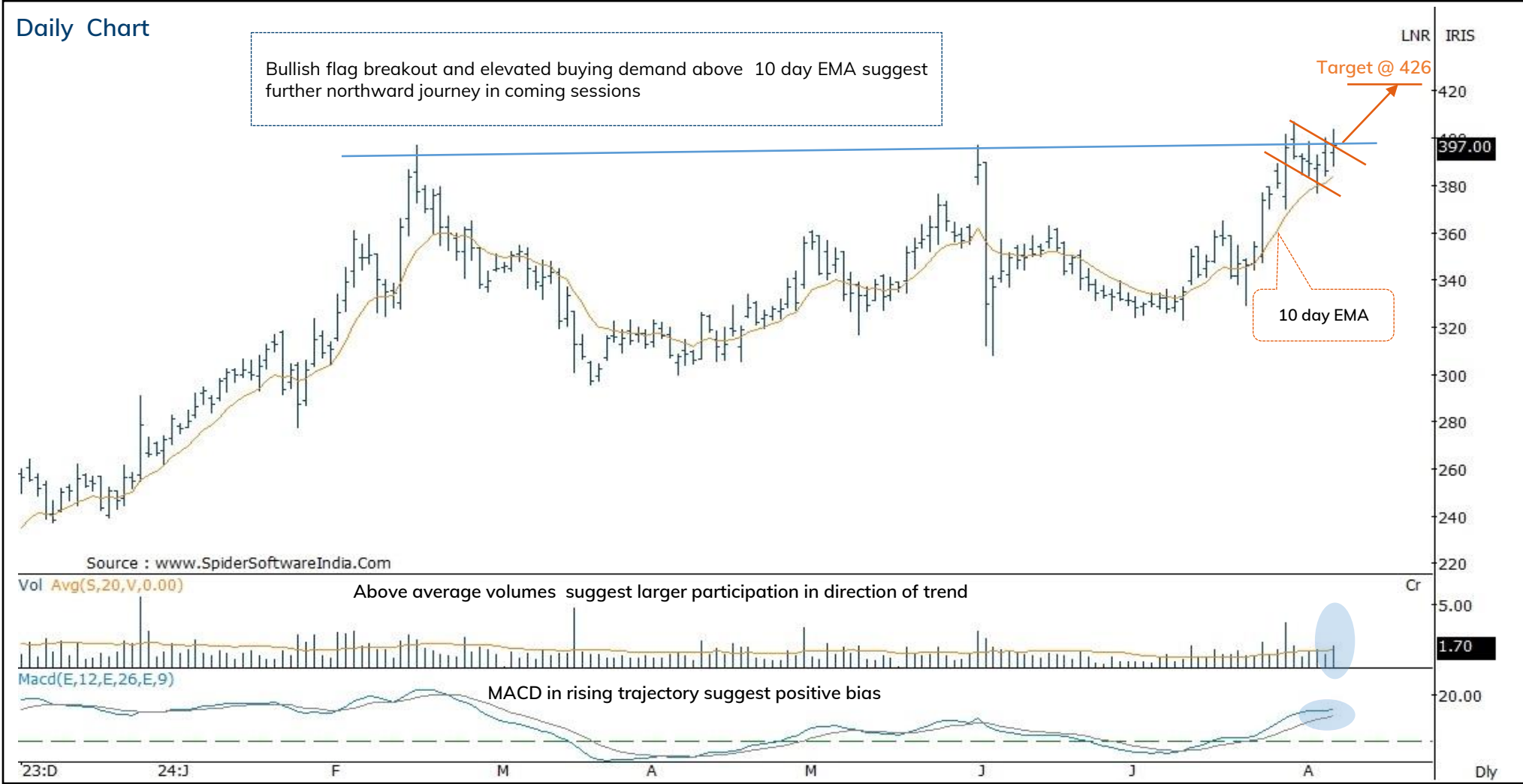
ICICI Securities Ltd. | Retail Equity Research

# HPCL (HINPET)

Duration: 30 Days

Recommended on I-click to gain on 7<sup>th</sup> Aug 2024 at 09:38

Rec. Price	389-397	Target	426.00	Stop loss	358.00	Upside	8%
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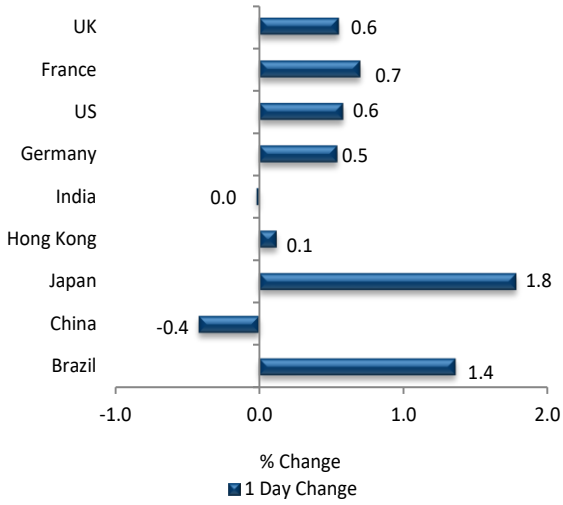


Source: Spider Software, ICICI Direct Research

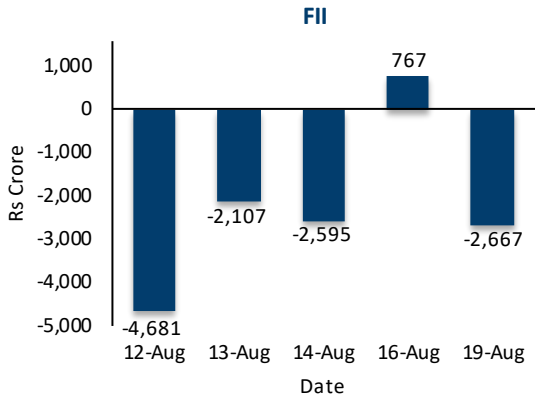
August 20, 2024

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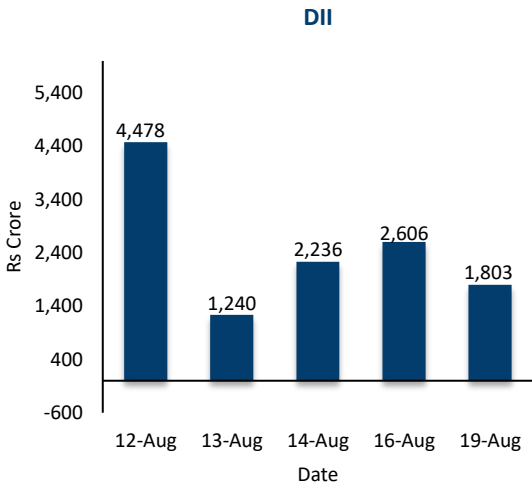
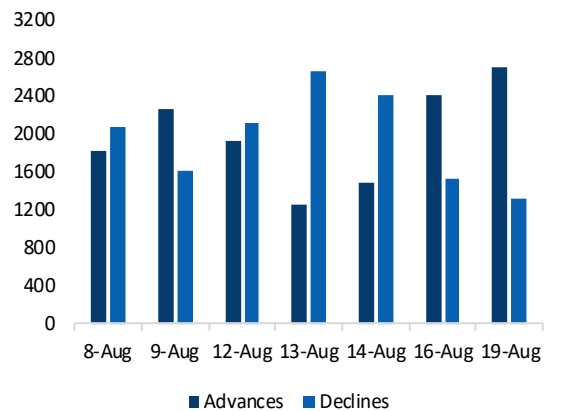
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research August 20, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24572.65	24517	24462	24401	24633	24694	24749
S&P BSE SENSEX INDEX	Positive	80424.68	80264	80102	79872	80655	80886	81047
NIFTY BANK	Positive	50368.35	50192	50015	49747	50636	50905	51081
NIFTY 50 FUTURES	Positive	24590	24528	24466	24400	24657	24724	24786
NIFTY BANK FUTURES	Positive	50496	50343	50191	49956	50731	50967	51119
AARTI INDUS LTD	Positive	617.5	605	594	584	626	636	647
ABB INDIA LTD	Positive	7822.6	7760	7697	7584	7935	8047	8111
ABBOTT INDIA LTD	Positive	28027	27690	27354	27064	28316	28606	28942
ABCAPITAL	Positive	213	210	208	204	216	220	222
ACC LTD	Positive	2347.45	2333	2318	2307	2359	2370	2385
ADANI ENTERPRISE	Positive	3102.55	3086	3069	3044	3127	3151	3168
ADANI PORTS AND	Positive	1496.45	1489	1481	1472	1506	1515	1523
ADITYA BIRLA FAS	Positive	320.25	318	315	312	324	327	330
ALKEM LABORATORI	Positive	5740.7	5691	5641	5604	5779	5815	5866
AMBUJA CEMENTS	Positive	633.7	630	626	619	642	648	653
APOLLO HOSPITALS	Positive	6724.9	6607	6490	6415	6799	6874	6991
APOLLO TYRES LTD	Neutral	483	481	478	475	488	492	494
ASHOK LEYLAND	Positive	257.5	256	254	251	260	262	265
ASIAN PAINTS LTD	Positive	3076.3	3048	3019	2999	3098	3118	3147
ASTRAL LTD	Neutral	1882.75	1866	1849	1828	1905	1927	1944
ATUL LTD	Positive	7826	7755	7683	7586	7924	8021	8093
AU SMALL FINANCE	Positive	615.25	609	603	597	622	629	635
AUROBINDO PHARMA	Positive	1519.2	1493	1469	1447	1540	1561	1586
AXIS BANK LTD	Positive	1153.25	1145	1137	1124	1166	1179	1187
BAJAJ AUTO LTD	Positive	9770.65	9706	9640	9521	9891	10010	10075
BAJAJ FINANCE LT	Positive	6616.35	6588	6560	6526	6650	6684	6713
BAJAJ FINSERV LT	Positive	1551.1	1542	1534	1523	1561	1572	1580
BALCHI	Positive	532	523	515	505	542	553	561
BALKRISHNA INDS	Positive	2802.3	2783	2764	2731	2834	2866	2885
BANDHAN BANK LTD	Positive	192.02	191	190	188	195	196	198
BANK OF BARODA	Positive	247.35	245	241	239	250	253	256

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1425.05	1411	1398	1377	1445	1466	1479
BERGER PAINTS	Neutral	562.75	552	542	535	568	574	584
BHARAT ELECTRON	Positive	302.15	300	299	296	305	307	309
BHARAT FORGE CO	Positive	1587.7	1560	1533	1507	1614	1641	1667
BHARAT HEAVY ELE	Negative	293.75	293	290	286	299	302	305
BHARAT PETROL	Positive	343.8	338	333	329	348	351	357
BHARTI AIRTEL	Positive	1469.65	1459	1449	1434	1484	1499	1509
BIOCON LTD	Positive	344.8	341	337	334	347	351	354
BIRLASOFT LTD	Positive	623.65	606	590	574	638	654	670
BOSCH LTD	Positive	31638.7	31416	31192	30858	31973	32306	32530
BRITANNIA INDS	Positive	5732.5	5713	5693	5668	5758	5783	5803
CAN FIN HOMES	Positive	843.75	838	832	828	848	852	859
CANARA BANK	Positive	109.9	109	107	106	112	113	115
CHAMBAL FERTILIS	Positive	496.95	492	487	483	501	505	509
CHOLAMANDALAM IN	Positive	1349.7	1339	1328	1309	1369	1388	1399
CIPLA LTD	Positive	1575.5	1569	1562	1554	1584	1592	1600
CITY UNION BANK	Positive	165.99	165	162	161	168	170	172
COAL INDIA LTD	Positive	522	517	510	506	527	530	537
COFORGE LTD	Neutral	6059.5	6012	5966	5897	6127	6196	6243
COLGATE PALMOLIV	Positive	3547.05	3530	3513	3493	3567	3587	3604
CONTAINER CORP	Positive	968.3	956	943	926	987	1003	1017
COROMANDEL INTER	Positive	1740.85	1712	1682	1651	1773	1804	1833
CROM GREAVES CON	Positive	453.6	447	438	434	459	464	472
CUMMINS INDIA	Positive	3754.85	3716	3676	3631	3800	3845	3885
DABUR INDIA LTD	Negative	621.3	615	610	605	625	630	635
DALMIA BHARAT LT	Positive	1768.95	1754	1740	1723	1784	1801	1815
DEEPAK NITRITE	Neutral	2874.25	2852	2830	2796	2908	2942	2964
DIVI LABS LTD	Positive	4669.9	4626	4584	4552	4700	4732	4775
DIXON TECHNOLOGI	Positive	12779.95	12521	12263	12106	12936	13093	13351
DLF LTD	Positive	857.2	851	845	834	869	879	886
DR LAL PATHLABS	Positive	3310.9	3287	3264	3238	3336	3362	3385

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6911.35	6844	6778	6738	6950	6990	7057
EICHER MOTORS	Positive	4813.3	4780	4746	4712	4848	4882	4916
ESCORTS KUBOTA L	Positive	3728.8	3705	3680	3640	3770	3810	3835
EXIDE INDUS LTD	Positive	496.95	494	491	487	500	503	506
FED BANK LTD	Positive	202.69	202	200	199	206	208	209
GAIL INDIA LTD	Positive	238.93	234	231	228	240	243	247
GLENMARK PHARMA	Positive	1631.5	1584	1538	1510	1658	1686	1732
GMR AIRPORTS INF	Positive	96.29	96	95	95	98	99	100
GNFC	Positive	650.15	646	642	635	658	664	669
GODREJ CONSUMER	Positive	1402	1388	1374	1361	1416	1429	1443
GODREJ PROPERTIE	Neutral	2926	2890	2853	2818	2962	2997	3034
GRANULES INDIA	Negative	663.6	659	654	649	670	674	680
GRASIM INDS LTD	Positive	2598.4	2559	2519	2481	2637	2675	2715
GUJARAT GAS LTD	Negative	590.75	584	578	567	601	612	618
HAVELLS INDIA	Positive	1881.85	1869	1856	1841	1896	1910	1923
HCL TECH LTD	Positive	1678.5	1663	1648	1637	1689	1700	1715
HDFC ASSET MANAG	Neutral	4196.15	4158	4119	4076	4240	4283	4322
HDFC BANK LTD	Positive	1631.55	1624	1617	1610	1638	1645	1652
HDFC LIFE INSURA	Neutral	685.7	681	674	670	692	696	702
HERO MOTOCORP LT	Positive	5188.9	5122	5057	5006	5238	5289	5355
HINDALCO INDS	Positive	658.85	644	628	620	668	676	691
HINDUSTAN AERONA	Positive	4792.25	4758	4724	4674	4842	4892	4925
HINDUSTAN COPPER	Positive	323.65	316	310	306	327	332	338
HINDUSTAN PETRO	Positive	387.35	383	378	372	394	400	406
HINDUSTAN UNILEV	Positive	2742.55	2732	2723	2710	2755	2769	2778
IDFC	Positive	108.1	107	107	106	109	109	110
IDFC FIRST BANK	Positive	72.01	72	71	71	72	73	73
INDIA CEMENTS	Positive	364.9	364	362	359	368	370	372
INDIAMART INTERM	Positive	2852.55	2779	2705	2661	2897	2941	3015
INDIAN ENERGY EX	Positive	196.32	196	194	193	199	200	202
INDIAN HOTELS CO	Neutral	613.15	603	595	581	626	639	648

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.08	169	169	168	171	171	172
INDIAN RAILWAY C	Positive	937.7	929	919	914	945	951	960
INDRAPRASTHA GAS	Positive	548.15	543	537	531	555	561	567
INDUS TOWERS LTD	Positive	418.65	414	408	404	424	428	434
INDUSIND BANK	Positive	1347.6	1336	1326	1306	1366	1386	1397
INFO EDGE	Positive	7393.45	7349	7304	7247	7451	7508	7553
INFOSYS LTD	Positive	1864.8	1854	1843	1836	1873	1879	1891
INTERGLOBE AVIAT	Positive	4231.95	4183	4135	4064	4302	4373	4421
IPCA LABS LTD	Neutral	1353.25	1338	1323	1308	1368	1383	1398
ITC LTD	Positive	501.45	497	493	487	506	513	516
JINDAL STEEL & P	Positive	953.75	938	922	912	965	974	991
JK CEMENTS LTD	Positive	4317.1	4243	4170	4121	4364	4412	4486
JSW STEEL LTD	Positive	917.75	908	898	892	924	930	940
JUBILANT FOODWOR	Negative	633.25	623	614	601	645	658	667
KOTAK MAHINDRA	Positive	1781.35	1772	1762	1753	1791	1800	1810
L&T FINANCE LTD	Positive	165	164	163	161	166	167	169
L&T TECHNOLOGY S	Positive	5284.05	5220	5154	5097	5342	5398	5464
LARSEN & TOUBRO	Positive	3555.05	3534	3514	3481	3587	3620	3640
LAURUS LABS LTD	Positive	436.65	430	424	420	440	444	450
LIC HOUSING FIN	Positive	668.1	658	648	641	676	682	693
LTIMINDTREE LTD	Positive	5676.1	5594	5509	5451	5736	5795	5879
LUPIN LTD	Negative	2068.8	2050	2031	2003	2098	2127	2146
M&M FIN SERVICES	Positive	296.4	294	291	289	299	301	303
MAHANAGAR GAS LT	Positive	1840.85	1816	1791	1765	1866	1893	1917
MAHINDRA & MAHIN	Neutral	2765.15	2730	2695	2630	2830	2895	2930
MANAPPURAM FINAN	Neutral	202.22	201	200	198	204	206	207
MARICO LTD	Positive	669.15	662	655	649	675	681	688
MARUTI SUZUKI IN	Neutral	12149.8	12104	12057	11987	12221	12291	12338
MAX FINANCIAL SE	Neutral	991.5	976	961	933	1019	1047	1062
MCX INDIA LTD	Positive	4771.8	4674	4575	4519	4828	4883	4982

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2119.95	2074	2028	1981	2168	2216	2262
MRF LTD	Negative	134923.8	133951	132976	131452	136450	137974	138948
MUTHOOT FINANCE	Neutral	1840.35	1827	1815	1799	1856	1873	1884
SAMVARDHANA MOTH	Neutral	186.13	184	184	182	187	188	189
MPHISIS LTD	Positive	2977.7	2935	2893	2864	3006	3035	3076
NATIONAL ALUMIN	Positive	171.37	168	162	160	175	178	183
NAVIN FLUORINE I	Positive	3281.25	3251	3222	3173	3330	3380	3408
NESTLE INDIA LTD	Positive	2503.15	2488	2472	2443	2533	2562	2579
NMDC LTD	Positive	219.86	217	215	213	221	223	225
NTPC LTD	Positive	403.1	401	398	394	407	410	413
OBEROI REALTY	Positive	1766.95	1748	1731	1715	1782	1798	1815
OIL & NATURAL GA	Positive	335.3	333	331	328	338	341	344
ORACLE FINANCIAL	Positive	10944.15	10850	10757	10614	11086	11229	11322
PAGE INDUSTRIES	Positive	41053.05	40621	40189	39827	41416	41779	42211
PERSISTENT SYS	Negative	4874.5	4822	4769	4719	4925	4975	5028
PETRONET LNG LTD	Positive	375.45	370	365	359	380	385	390
PI INDUSTRIES	Neutral	4323.6	4258	4191	4086	4429	4535	4601
PIDILITE INDS	Positive	3056.6	3041	3027	3004	3079	3103	3117
PIRAMAL ENTERPRI	Positive	983.55	960	936	922	999	1012	1037
POLYCAB INDIA LT	Neutral	6616.9	6508	6399	6303	6713	6809	6918
POWER FINANCE	Positive	504.95	501	497	491	511	517	521
POWER GRID CORP	Positive	340.3	339	337	335	343	345	347
PUNJAB NATL BANK	Positive	115.21	114	113	112	116	117	118
PVR INOX LTD	Positive	1520.8	1502	1483	1452	1551	1582	1601
RAMCO CEMENT/THE	Positive	812.95	803	794	781	826	838	848
RBL BANK LTD	Positive	208.58	206	204	201	210	214	215
REC LTD	Positive	584.3	579	574	567	590	596	601
RELIANCE INDS	Positive	2976.8	2959	2942	2924	2995	3014	3031
SBI CARDS & PAYM	Positive	699.9	697	694	691	703	706	709
SBI LIFE INSURAN	Negative	1671.55	1659	1647	1628	1690	1709	1721
SHREE CEMENT	Positive	24835	24700	24566	24433	24967	25100	25234

# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3075.6	3031	2986	2959	3103	3130	3175
SIEMENS LTD	Neutral	7102.25	7044	6987	6887	7201	7301	7358
SRF LTD	Negative	2476.15	2454	2433	2414	2494	2513	2535
STATE BANK IND	Positive	813.7	809	804	796	821	830	834
STEEL AUTHORITY	Positive	131.32	130	129	128	133	133	135
SUN PHARMA INDU	Positive	1747.8	1741	1735	1729	1753	1759	1766
SUN TV NETWORK	Neutral	814.2	808	802	792	823	832	838
SYNGENE INTERNAT	Positive	824.95	819	812	804	834	842	849
TATA CHEMICALS	Positive	1052.95	1045	1036	1031	1059	1064	1073
TATA COMM	Positive	1871.25	1862	1854	1843	1881	1892	1900
TATA CONSULTANCY	Positive	4490	4422	4354	4318	4526	4562	4630
TATA CONSUMER PR	Positive	1177.4	1166	1155	1138	1194	1211	1223
TATA MOTORS LTD	Positive	1087.7	1079	1071	1057	1101	1115	1123
TATA POWER CO	Positive	418.8	415	412	409	421	424	427
TATA STEEL LTD	Positive	153.96	152	149	148	156	157	160
TECH MAHINDRA LT	Positive	1594.65	1579	1564	1552	1606	1618	1633
TITAN CO LTD	Positive	3464.85	3432	3400	3364	3500	3536	3568
TORRENT PHARMA	Neutral	3346	3326	3306	3284	3368	3390	3410
TRENT LTD	Positive	6689.9	6558	6426	6330	6786	6882	7013
TVS MOTOR CO LTD	Neutral	2607.6	2587	2566	2547	2627	2646	2667
ULTRATECH CEMENT	Positive	11315.35	11236	11156	11040	11432	11548	11629
UNITED BREWERIES	Positive	1988.5	1961	1932	1899	2023	2056	2085
UNITED SPIRITS	Positive	1406	1396	1385	1371	1421	1435	1446
UPL LTD	Positive	560.6	554	547	543	566	571	578
VEDANTA LTD	Positive	442.75	434	424	418	449	454	464
VODAFONE IDEA LT	Positive	15.95	16	16	16	16	16	17
VOLTAS LTD	Positive	1607.7	1566	1525	1503	1630	1653	1694
WIPRO LTD	Positive	519.75	515	510	505	524	529	534
ZEE ENTERTAINMEN	Positive	135.08	134	133	131	136	137	138
ZYDUS LIFESCIENC	Positive	1184.95	1176	1167	1156	1196	1207	1216

Source: Bloomberg, ICICI Direct Research  
August 20, 2024

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
19-Aug-24	CESC	174	Buy	167-173	196	159	3 Months
19-Aug-24	Welspun Living	182	Buy	176-182	208	167	3 Months
16-Aug-24	Tech Mahindra	1594	Buy	1520-1552	1750	1424	3 Months
31-Jul-24	GAIL	239	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

## Proj Industries



## HPCL





- 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 portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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