

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Oct-24	Nifty	Nifty	Buy	24940-24972	25006/25058.0	24904.00	Intraday
17-Oct-24	National aluminium	NATALU	Buy	216-217	219.2	215.20	Intraday
17-Oct-24	Chambal Fertiliser	CHAFER	Buy	500-502	507	498.20	Intraday

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
08-Oct-24	Bank of Baroda	BANBAR	Buy	243-247	265	235.00	30 Days
15-Oct-24	Praj Industries	PRAIN	Buy	780-798	854	768.00	14 Days

October 17, 2024

## Gladiator Stocks

Scrip Name	Action
Lemon tree	Buy
ABB	Buy
NTPC	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

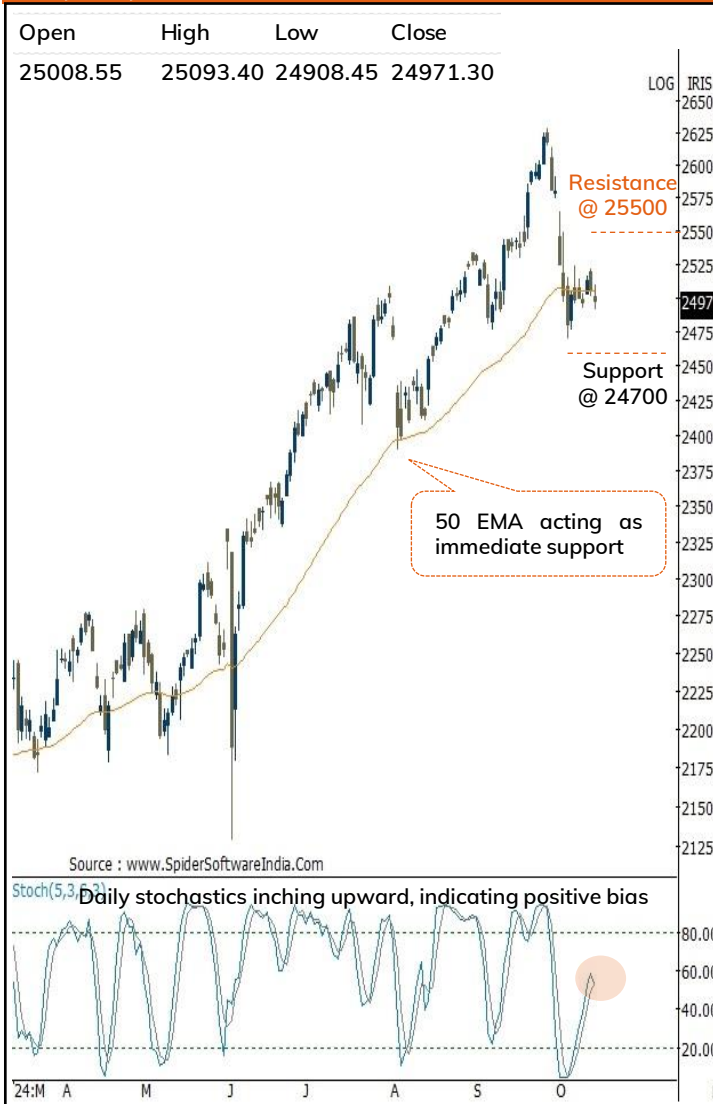
### Day that was...

The benchmark concluded volatile session on a subdued note tracking muted global cues. Nifty lost 86 points to settle the session at 24971. However, despite corrective bias in the benchmark smallcap index settled on a flat note. Sectorally, NBFC, Oil & Gas, Realty while auto, IT extended breather

### Technical Outlook:

- The index started the session on a positive note however failed to capitalise initial up move and eventually settled on a subdued note. As a result, daily price action resulted into small bear candle carrying lower high-low, indicating extended consolidation amid stock specific action.
- The lack of follow through strength signifies prolonged consolidation in 25500-24700 range. Key point to highlight is that, in the ongoing consolidation phase market has seen improvement in market breadth wherein % of stock above 50 days EMA have bounced to 48 after bottoming out at bearish extreme of 30, indicating pick up in broader market participation. Thus, we believe, ongoing consolidation would help index to form a higher base above 50 days EMA that would set the stage for extended pullback towards upper band of consolidation placed at 25500 in coming weeks. In the process, strong support is placed at 24700 which we expect to hold.
- Structurally, on expected lines, supportive efforts emerged in Nifty from 50 days EMA after 6% correction. In CY24, on five occasions, after 5-6% correction index has a tendency to form a base in the vicinity of 50 days EMA for next couple of weeks and set the stage for next leg of up move. In the current context, we expect Nifty to maintain this rhythm and hold the key support of 24700 on a closing basis that is based on following observations:
  - a) 61.8% retracement of Aug-Sept rally (23894-26277), placed at 24800
  - b) Last month's low is placed at 24753
- Crude oil price retreated after facing stiff resistance in 80-82 zone as fears of supply disruptions from the conflict between Israel and Iran appears to be easing out. We expect, crude to consolidate in 72-80 range

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81501.36	-318.76	-0.39
NIFTY Index	24971.30	-86.05	-0.34
Nifty Futures	25048.80	-69.55	-0.28
BSE500 Index	37290.96	-101.40	-0.27
Midcap Index	59451.85	-141.40	-0.24
Small cap Index	19304.90	2.85	0.01
GIFT Nifty	25030.00	-18.80	-0.07

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	24900-24850	24700
Resistance	25020-25080	25500
20 day EMA		25225
200 day EMA		23376

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24940-24972
Target	25006/25058.0
Stoploss	24904.00

## Sectors in focus (Intraday) :

IT, BFSI, Pharma, Metal

# Nifty Bank : 51801

## Technical Outlook

Day that was:

In tandem with the benchmark Nifty Bank index taken a breather amid muted global cues and settled the session at 51801, down 0.2%. In the process, PSU Bank index settled volatile session remained unchanged

### Technical Outlook:

- The index pared initial gains and gradually drifted downward as the day progressed. As a result, daily price action formed a small bull candle, indicating breather after recent relative outperformance
- Going ahead, we expect Bank Nifty to endure its relative outperformance and gradually head towards 52400. Structurally, the BankNifty has once again respected the long-term rising support trend line held since Oct-23 that coincided with 100 days EMA, highlighting robust price structure. Further, sustainability above weekly hammer like candle that formed above 100 days EMA would confirm conclusion of corrective bias that would open the door for next leg of up move.
- Key point to highlight is that, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 2-3 weeks before unfolding next leg of up move. In current scenario, with 8% correction already in place, we expect Bank Nifty to form a base and eventually outperform the Nifty as ratio chart of Banknifty/Nifty has found support from cycle lows and now inching upward
- PSU bank index is undergoing base formation in the vicinity of 200 days EMA amid oversold condition. Meanwhile, potential of lower interest rates are expected to act as tailwind for banks

Source: Bloomberg, Spider, ICICI Direct Research

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## Bank Nifty Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51801.05	-104.95	-0.20

## BankNifty Technical Picture

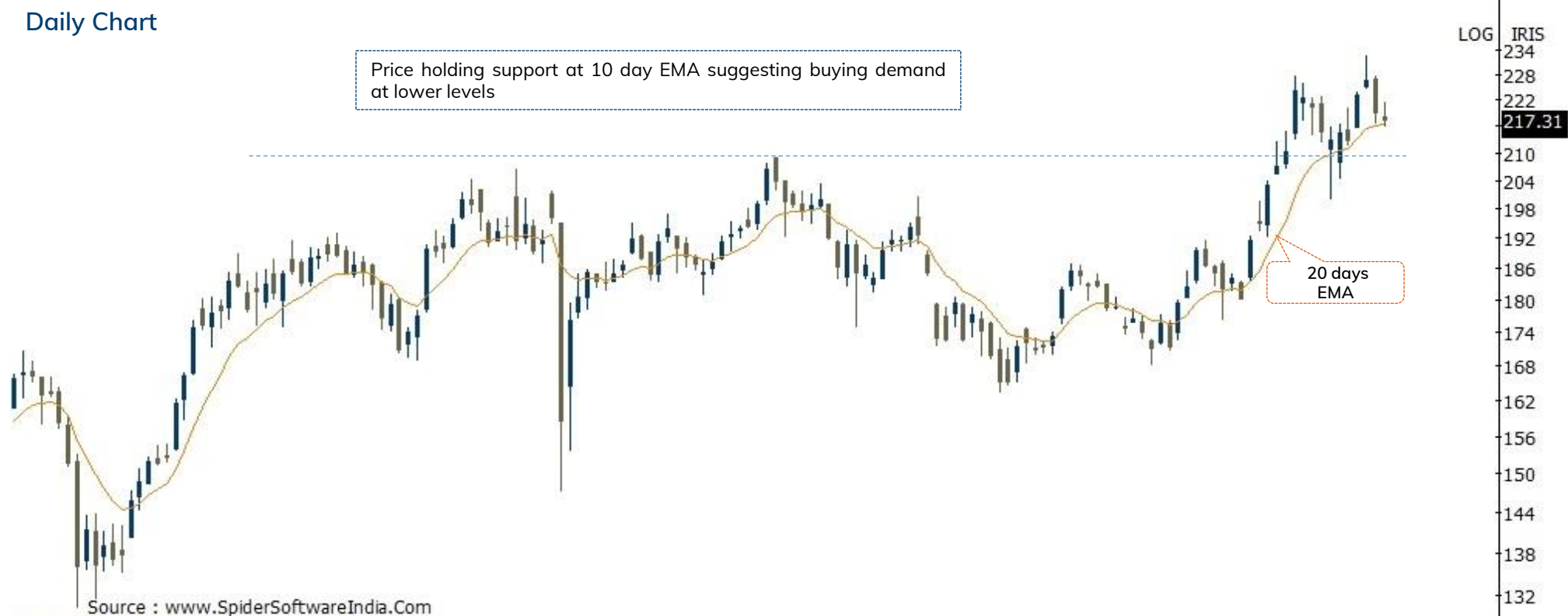
	Intraday	Short term
Trend	↔	↔
Support	51630-51480	49700
Resistance	51970-52130	52400
20 day EMA		51947
200 day EMA		49539

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	51880-51944
Target	52193
Stoploss	51770

Action	Buy	Rec. Price	216-217	Target	219.20	Stop loss	215.20
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## Daily Chart



Source: Spider Software, ICICI Direct Research

October 17, 2024

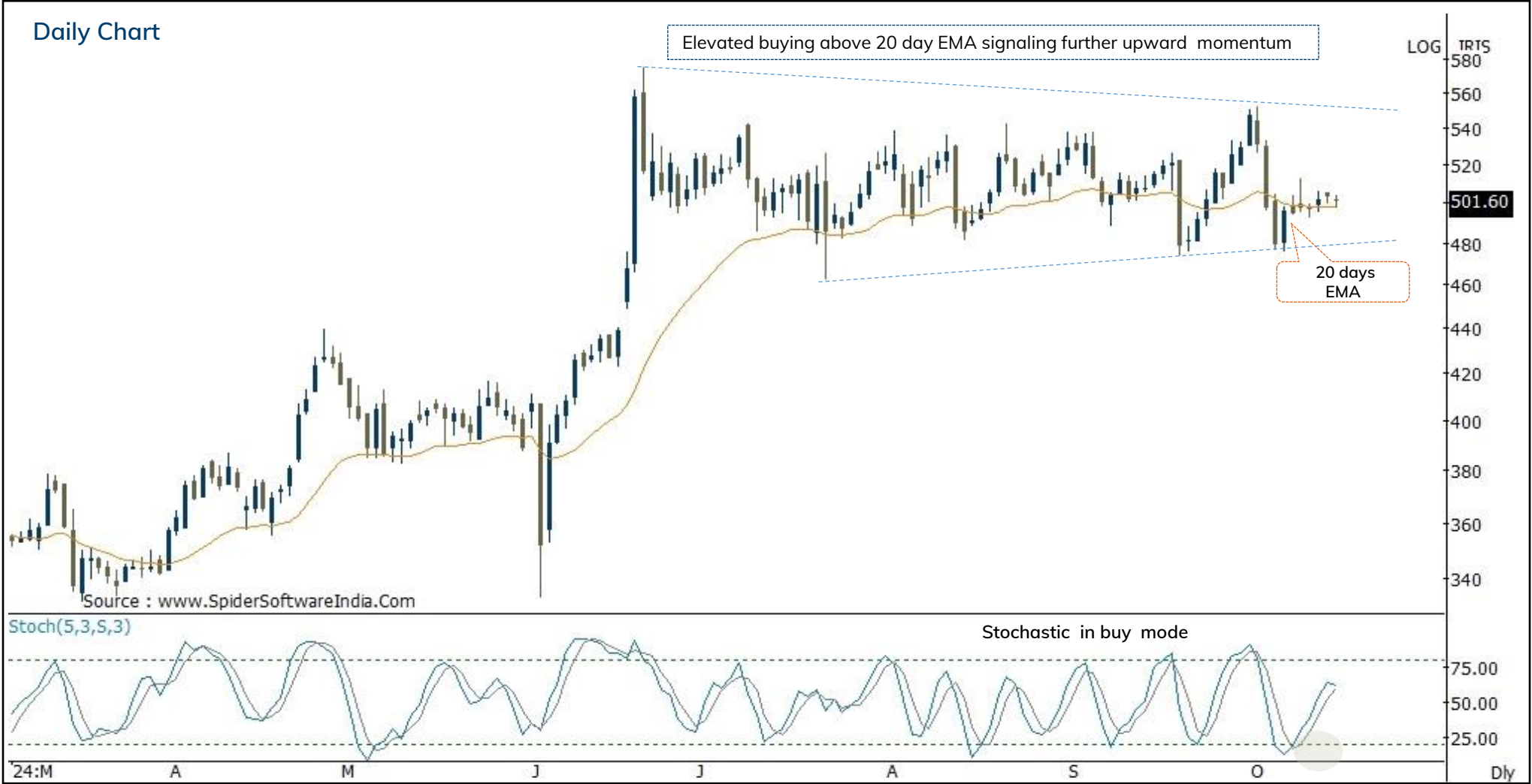
ICICI Securities Ltd. | Retail Equity Research

# Chambal Fertiliser (CHAFER)

Duration: Intraday



Action	Buy	Rec. Price	500-502	Target	507.00	Stop loss	498.20
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Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

October 17, 2024

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# Praj Industries (PRAIN)

Duration: 14 Days

Recommended on I-click to gain on 15<sup>th</sup> Oct 2024 at 14:49

Action	Buy	Rec. Price	780-798	Target	854.00	Stop loss	768.00
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Source: Spider Software, ICICI Direct Research

October 17, 2024

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# Bank of Baroda (BANBAR)

Duration: 30 Days

Recommended on I-click to gain on 08<sup>th</sup> Oct 2024 at 11:29

Action	Buy	Rec. Price	243-347	Target	265.00	Stop loss	235.00
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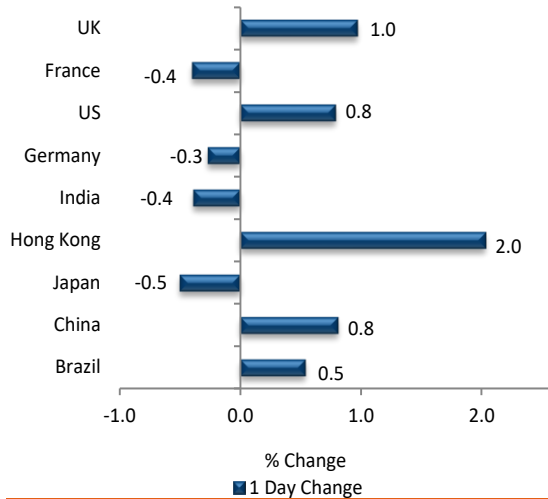
Source: Spider Software, ICICI Direct Research

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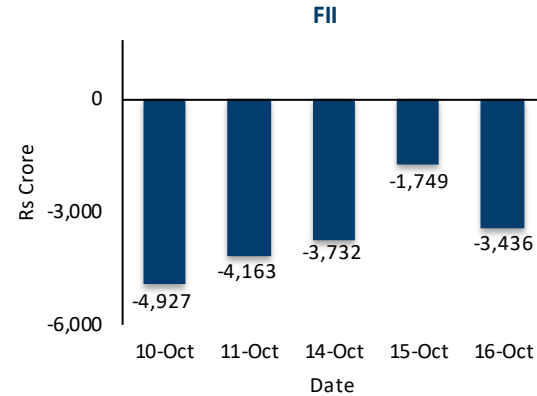
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# Market Activity Report

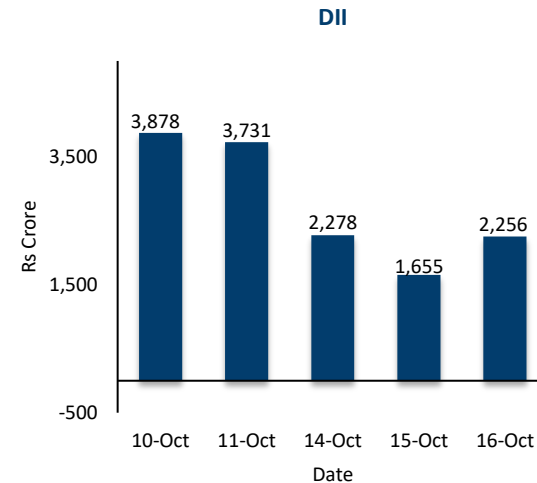
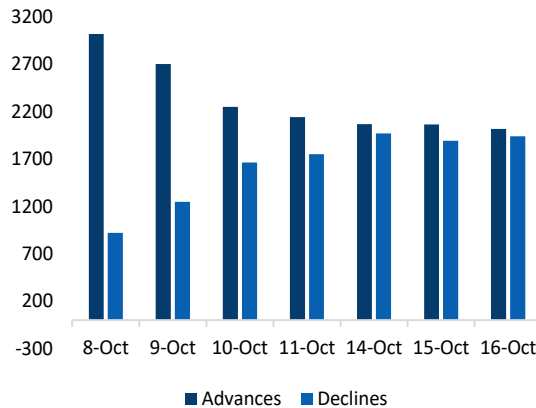
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
October 17, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24971.3	24889	24806	24704	25074	25176	25259
S&P BSE SENSEX INDEX	Negative	81501.36	81262	81023	80688	81836	82171	82410
NIFTY BANK	Positive	51801.05	51664	51528	51344	51985	52168	52305
NIFTY 50 FUTURES	Negative	25032.6	24941	24848	24728	25155	25276	25369
NIFTY BANK FUTURES	Positive	52022.65	51894	51767	51589	52199	52377	52505
AARTI INDUS LTD	Negative	534.15	530	525	520	540	545	550
ABB INDIA LTD	Positive	8769.35	8611	8453	8288	8935	9099	9258
ABBOTT INDIA LTD	Neutral	28946.6	28695	28443	28112	29278	29609	29861
ABCAPITAL	Neutral	226.05	224	223	221	227	229	230
ACC LTD	Negative	2305.5	2279	2253	2233	2326	2346	2372
ADANI ENTERPRISE	Negative	3085.9	3059	3033	3004	3113	3141	3167
ADANI PORTS AND	Negative	1403.8	1392	1379	1365	1418	1431	1444
ADITYA BIRLA FAS	Negative	343.45	341	337	331	350	355	359
ALKEM LABORATORI	Negative	6094.3	5992	5889	5735	6250	6403	6507
AMBUJA CEMENTS	Negative	589.05	580	569	562	598	605	616
APOLLO HOSPITALS	Neutral	7071.3	7041	7009	6962	7120	7167	7199
APOLLO TYRES LTD	Positive	518.8	511	503	497	526	531	540
ASHOK LEYLAND	Negative	224.36	222	221	219	225	227	228
ASIAN PAINTS LTD	Positive	3082.1	3064	3047	3027	3102	3121	3139
ASTRAL LTD	Negative	1894.6	1883	1870	1858	1908	1920	1933
ATUL LTD	Neutral	7890.35	7739	7587	7469	8009	8127	8279
AU SMALL FINANCE	Negative	696.45	688	679	674	702	707	716
AUROBINDO PHARMA	Negative	1482.05	1469	1455	1446	1492	1501	1515
AXIS BANK LTD	Negative	1153.2	1147	1140	1132	1162	1170	1177
BAJAJ AUTO LTD	Negative	11616.95	11438	11260	11139	11737	11858	12036
BAJAJ FINANCE LT	Negative	6956.35	6899	6840	6759	7038	7118	7177
BAJAJ FINSERV LT	Neutral	1862.05	1849	1836	1825	1873	1884	1897
BALCHI	Negative	649.05	633	618	602	664	680	696
BALKRISHNA INDS	Positive	3027.4	2994	2960	2939	3049	3070	3104
BANDHAN BANK LTD	Negative	192.74	191	190	189	194	196	197
BANK OF BARODA	Neutral	244.15	242	241	240	245	247	248

Source: Bloomberg, ICICI Direct Research  
October 17, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1422	1411	1400	1379	1442	1462	1473
BERGER PAINTS	Negative	569.7	564	558	548	581	590	597
BHARAT ELECTRON	Positive	285.7	283	281	277	289	293	296
BHARAT FORGE CO	Positive	1475	1457	1441	1425	1490	1505	1522
BHARAT HEAVY ELE	Positive	269.6	266	264	260	273	278	280
BHARAT PETROL	Neutral	350.75	348	344	340	356	360	364
BHARTI AIRTEL	Negative	1733.95	1720	1706	1695	1745	1756	1770
BIOCON LTD	Negative	346.65	343	338	332	353	358	363
BIRLASOFT LTD	Positive	599.5	589	577	571	607	613	625
BOSCH LTD	Positive	38261.55	37964	37668	37255	38673	39086	39382
BRITANNIA INDS	Negative	6090.1	6036	5982	5943	6129	6168	6222
CAN FIN HOMES	Negative	882.35	874	866	858	890	898	907
CANARA BANK	Negative	104.37	103	103	102	104	105	106
CHAMBAL FERTILIS	Negative	501.6	498	494	492	505	508	512
CHOLAMANDALAM IN	Negative	1485.2	1470	1455	1435	1506	1525	1541
CIPLA LTD	Neutral	1562.2	1551	1539	1528	1574	1585	1596
CITY UNION BANK	Positive	155.41	154	153	153	156	157	158
COAL INDIA LTD	Positive	495.75	493	490	486	499	503	506
COFORGE LTD	Negative	7204.25	7094	6984	6811	7377	7550	7661
COLGATE PALMOLIV	Negative	3496.3	3449	3401	3372	3526	3555	3603
CONTAINER CORP	Positive	885.8	882	878	874	890	894	899
COROMANDEL INTER	Positive	1628.1	1608	1587	1573	1642	1656	1677
CROM GREAVES CON	Negative	422.6	417	411	404	430	437	444
CUMMINS INDIA	Positive	3798.4	3698	3598	3524	3872	3946	4046
DABUR INDIA LTD	Neutral	578.3	573	567	564	582	585	590
DALMIA BHARAT LT	Neutral	1867.25	1846	1825	1802	1890	1913	1934
DEEPAK NITRITE	Positive	2999.5	2947	2893	2861	3033	3065	3119
DIVI LABS LTD	Negative	6123.65	6073	6022	5988	6159	6194	6245
DIXON TECHNOLOGI	Positive	15318.1	15202	15085	14939	15465	15611	15729
DLF LTD	Negative	884.75	870	857	848	892	901	915
DR LAL PATHLABS	Negative	3329.85	3281	3233	3179	3384	3439	3487

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6710.9	6644	6578	6527	6761	6812	6878
EICHER MOTORS	Negative	4678.25	4634	4591	4541	4727	4777	4820
ESCORTS KUBOTA L	Negative	3878.65	3840	3802	3744	3936	3994	4032
EXIDE INDUS LTD	Negative	512.3	507	501	493	522	530	536
FED BANK LTD	Negative	194.4	192	190	187	197	200	202
GAIL INDIA LTD	Positive	231.86	230	227	225	234	237	239
GLENMARK PHARMA	Negative	1781.45	1750	1720	1690	1810	1840	1870
GMR AIRPORTS INF	Neutral	89.36	88	88	87	89	90	91
GNFC	Neutral	643.85	641	637	633	649	653	657
GODREJ CONSUMER	Positive	1361	1343	1326	1314	1373	1384	1402
GODREJ PROPERTIE	Positive	3227.85	3168	3108	3074	3262	3296	3356
GRANULES INDIA	Neutral	609.05	601	592	587	615	620	629
GRASIM INDS LTD	Positive	2764.1	2732	2699	2673	2791	2817	2850
GUJARAT GAS LTD	Negative	586.3	581	574	568	593	598	605
HAVELLS INDIA	Neutral	1939.3	1912	1886	1857	1967	1996	2022
HCL TECH LTD	Positive	1865.25	1851	1837	1820	1882	1899	1913
HDFC ASSET MANAG	Positive	4827.9	4638	4447	4334	4942	5055	5246
HDFC BANK LTD	Positive	1699.8	1684	1668	1656	1712	1724	1740
HDFC LIFE INSURA	Neutral	726.8	718	707	700	735	743	753
HERO MOTOCORP LT	Negative	5398.2	5351	5303	5219	5483	5567	5615
HINDALCO INDS	Neutral	733.1	727	720	714	740	746	753
HINDUSTAN AERONA	Positive	4656.25	4611	4567	4535	4688	4721	4765
HINDUSTAN COPPER	Neutral	321.9	317	311	305	328	333	339
HINDUSTAN PETRO	Positive	434.65	428	420	414	441	446	454
HINDUSTAN UNILEV	Negative	2781.25	2758	2736	2717	2800	2820	2842
IDFC FIRST BANK	Neutral	72.22	71	71	70	72	73	73
INDIA CEMENTS	Positive	362.55	362	361	360	365	365	367
INDIAMART INTERM	Negative	3045.15	3001	2957	2907	3095	3145	3189
INDIAN ENERGY EX	Neutral	194.65	191	188	185	196	198	201
INDIAN HOTELS CO	Negative	704.55	698	691	684	713	721	728

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	168.39	166	165	162	170	173	174
INDIAN RAILWAY C	Positive	892.6	888	881	875	900	907	913
INDRAPRASTHA GAS	Negative	518.55	513	507	500	525	531	537
INDUS TOWERS LTD	Neutral	388.25	382	376	372	392	396	402
INDUSIND BANK	Negative	1346.3	1340	1332	1322	1357	1366	1374
INFO EDGE	Negative	8175	8114	8052	7969	8259	8342	8404
INFOSYS LTD	Negative	1920.1	1904	1889	1861	1948	1975	1991
INTERGLOBE AVIAT	Neutral	4699.85	4660	4619	4555	4765	4829	4869
IPCA LABS LTD	Negative	1655.65	1630	1602	1566	1693	1730	1757
ITC LTD	Negative	493.2	491	489	485	498	502	504
JINDAL STEEL & P	Negative	960.25	950	939	928	972	983	994
JK CEMENTS LTD	Positive	4347.9	4308	4269	4245	4371	4395	4434
JSW STEEL LTD	Negative	989.35	979	969	956	1002	1015	1025
JUBILANT FOODWOR	Positive	622.1	617	613	607	627	633	638
KOTAK MAHINDRA	Negative	1876.35	1866	1855	1841	1890	1903	1914
L&T FINANCE LTD	Neutral	166.83	166	166	165	168	168	169
L&T TECHNOLOGY S	Positive	5356.9	5285	5212	5162	5408	5458	5531
LARSEN & TOUBRO	Neutral	3532.6	3504	3475	3436	3572	3611	3641
LAURUS LABS LTD	Neutral	480.3	471	460	452	489	498	508
LIC HOUSING FIN	Positive	626.1	623	618	612	633	638	643
LTIMINDTREE LTD	Negative	6359.35	6310	6260	6180	6440	6520	6570
LUPIN LTD	Negative	2195.3	2165	2135	2089	2241	2287	2316
M&M FIN SERVICES	Positive	290	287	284	282	292	294	298
MAHANAGAR GAS LT	Negative	1786.75	1755	1722	1679	1831	1874	1907
MAHINDRA & MAHIN	Negative	3068	3030	2993	2934	3126	3185	3222
MANAPPURAM FINAN	Negative	180.11	178	176	173	183	186	188
MARICO LTD	Negative	679.55	675	670	664	687	694	699
MARUTI SUZUKI IN	Negative	12383.9	12259	12133	12035	12483	12581	12707
MAX FINANCIAL SE	Neutral	1196.25	1183	1168	1156	1210	1222	1236
MCX INDIA LTD	Neutral	6428.3	6356	6284	6167	6545	6662	6734

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2228.7	2209	2188	2158	2259	2290	2310
MRF LTD	Negative	130493.8	129590	128686	127842	131338	132182	133086
MUTHOOT FINANCE	Negative	1956.8	1941	1925	1909	1973	1989	2006
SAMVARDHANA MOTH	Negative	206.63	205	203	200	210	213	215
MPHASIS LTD	Negative	2911.35	2876	2840	2802	2950	2988	3023
NATIONAL ALUMIN	Negative	217.31	215	213	209	220	223	226
NAVIN FLUORINE I	Positive	3461.25	3376	3290	3239	3513	3564	3650
NESTLE INDIA LTD	Negative	2462.25	2431	2400	2369	2493	2524	2554
NMDC LTD	Negative	231.4	230	228	226	234	236	239
NTPC LTD	Neutral	424.25	421	417	412	429	433	437
OBEROI REALTY	Positive	2030.6	1993	1957	1926	2061	2091	2128
OIL & NATURAL GA	Neutral	285.4	281	277	274	287	291	294
ORACLE FINANCIAL	Negative	11571.95	11455	11337	11157	11754	11935	12052
PAGE INDUSTRIES	Positive	46593.15	46132	45671	45331	46932	47271	47732
PERSISTENT SYS	Negative	5543.85	5490	5436	5346	5633	5722	5776
PETRONET LNG LTD	Positive	355	353	349	345	360	365	368
PI INDUSTRIES	Positive	4588.05	4540	4492	4455	4624	4660	4708
PIDILITE INDS	Neutral	3180.1	3152	3122	3102	3201	3220	3250
PIRAMAL ENTERPRI	Positive	1104.1	1089	1073	1060	1117	1129	1145
POLYCAB INDIA LT	Negative	7181.5	7055	6927	6694	7416	7649	7776
POWER FINANCE	Positive	479.2	477	473	470	484	487	491
POWER GRID CORP	Negative	327.2	323	320	316	331	336	339
PUNJAB NATL BANK	Negative	105.05	105	104	104	106	106	106
PVR INOX LTD	Negative	1626.85	1589	1550	1527	1651	1674	1714
RAMCO CEMENT/THE	Positive	870.75	864	857	849	879	887	895
RBL BANK LTD	Positive	210.7	208	205	203	214	215	219
REC LTD	Positive	552.1	546	541	537	556	561	566
RELIANCE INDS	Negative	2708.15	2680	2651	2627	2733	2757	2786
SBI CARDS & PAYM	Positive	740.8	736	731	726	745	749	754
SBI LIFE INSURAN	Neutral	1735	1723	1711	1698	1748	1761	1773
SHREE CEMENT	Negative	24439.55	24225	24010	23757	24693	24946	25162



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	3390.4	3364	3338	3309	3419	3448	3474
SIEMENS LTD	Positive	7986.3	7852	7717	7578	8126	8265	8400
SRF LTD	Neutral	2306.1	2276	2246	2205	2347	2388	2418
STATE BANK IND	Positive	805.45	803	799	796	810	813	817
STEEL AUTHORITY	Negative	129.92	128	127	126	131	133	133
SUN PHARMA INDU	Negative	1898.5	1885	1872	1858	1913	1928	1941
SUN TV NETWORK	Negative	776.5	772	766	759	784	792	797
SYNGENE INTERNAT	Negative	886.15	878	871	865	891	897	904
TATA CHEMICALS	Negative	1100.35	1091	1083	1074	1108	1117	1125
TATA COMM	Negative	1922.45	1904	1885	1862	1946	1969	1988
TATA CONSULTANCY	Negative	4094.95	4069	4044	4021	4117	4140	4165
TATA CONSUMER PR	Neutral	1113.95	1104	1094	1086	1122	1130	1140
TATA MOTORS LTD	Negative	907.45	897	887	874	920	933	943
TATA POWER CO	Negative	460.45	455	450	442	467	474	479
TATA STEEL LTD	Negative	155.24	153	152	151	156	158	159
TECH MAHINDRA LT	Negative	1660.3	1651	1639	1626	1675	1689	1700
TITAN CO LTD	Negative	3471	3438	3404	3368	3508	3544	3578
TORRENT PHARMA	Neutral	3515.35	3494	3473	3456	3532	3549	3570
TRENT LTD	Negative	7805.8	7671	7535	7304	8038	8269	8404
TVS MOTOR CO LTD	Negative	2774.15	2742	2711	2667	2818	2861	2893
ULTRATECH CEMENT	Negative	11322.3	11232	11143	11053	11411	11501	11590
UNITED BREWERIES	Negative	2028.65	1994	1957	1912	2076	2121	2158
UNITED SPIRITS	Positive	1553.3	1539	1526	1515	1563	1574	1587
UPL LTD	Negative	568.85	564	558	551	576	582	588
VEDANTA LTD	Negative	486.7	484	479	473	494	501	505
VODAFONE IDEA LT	Positive	9.29	9	9	8	9	9	9
VOLTAS LTD	Positive	1881.3	1838	1795	1763	1913	1945	1988
WIPRO LTD	Negative	532.15	527	523	517	537	543	547
ZEE ENTERTAINMEN	Negative	128.9	128	127	125	130	131	132
ZYDUS LIFESCIENC	Negative	1020.1	1003	984	960	1046	1070	1088

Source: Bloomberg, ICICI Direct Research  
October 17, 2024

# Gladiators Stocks: Open Recommendations

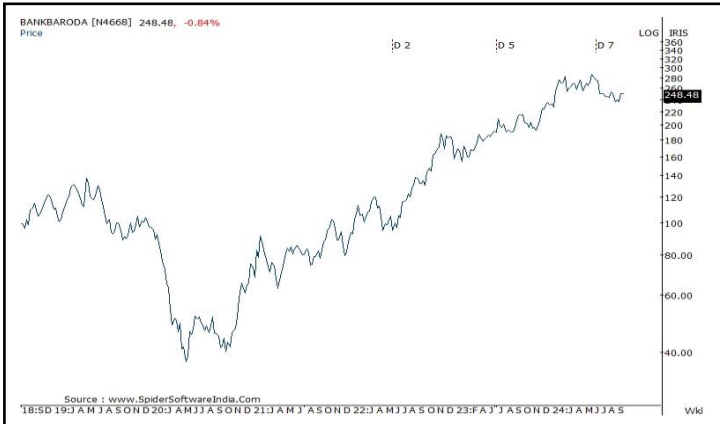
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
10-Oct-24	Lemon Tree	124	Buy	119-124	142	113	3 Months
9-Oct-24	ABB	8750	Buy	8350-8520	9540	7820	3 Months
23-Sep-24	NTPC	424	Buy	420-430	485	394	3 Months
12-Sep-24	IndusInd Bank	1346	Buy	1410-1440	1620	1329	3 Months

All the recommendations are in Cash segment

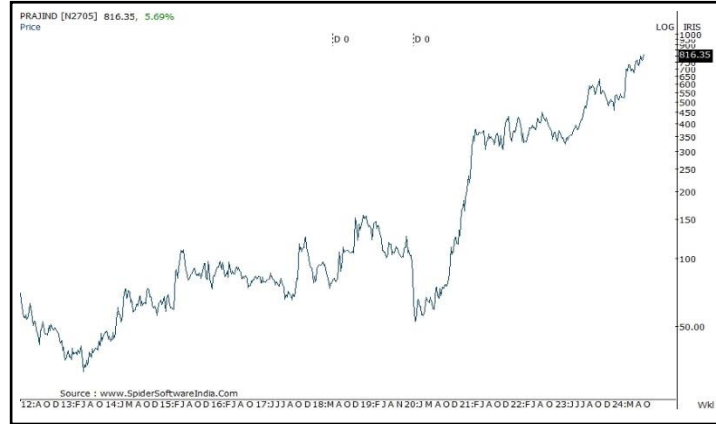
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# Price history of last three years

## Bank of Baroda



## Praj Industries



- 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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