

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-May-25	Nifty	Nifty	Sell	25020-25052	24980-24924	25096.00	Intraday
22-May-25	Tata Steel	TATSTE	Buy	158-159	161.2	157.20	Intraday
22-May-25	AB Capital	ADICAP	Buy	216.50-217.50	219.4	215.80	Intraday

Intraday recommendations are for current month futures. Positional recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-May-25	Indian Oil Corporation	INDOIL	Buy	145-149	162	140.00	14 Days
12-May-25	PNB Housing Finance	PNBHOU	Buy	1050-1074	1150	1019.00	14 Days
12-May-25	Persistent	PERSYS	Buy	5720-5860	6298	5594.00	30 Days
13-May-25	DCB Bank	DCB	Buy	139-143	154	135.00	14 Days
19-May-25	Bank of India	BANIND	Buy	116-119	129	113.00	14 Days

May 22, 2025

## Gladiator Stocks

Scrip Name	Action
BEL	Buy
Supreme Industries	Buy
Larsen&toubro	Buy
Duration: 3 Months	

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Open Recommendations

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### Technical Outlook

Day that was...

Indian equity benchmarks snap three-day losing streak and ended the session on a positive note, despite weak global cues. The Nifty settled at 24,813, up 0.52%. Market breadth was in favor of advances, with an A/D ratio of 2:1, as the broader market outperformed. Sectorally, Barring Consumer durable all other sectors closed in green, where, Realty, Pharma and Health Care were the out performers.

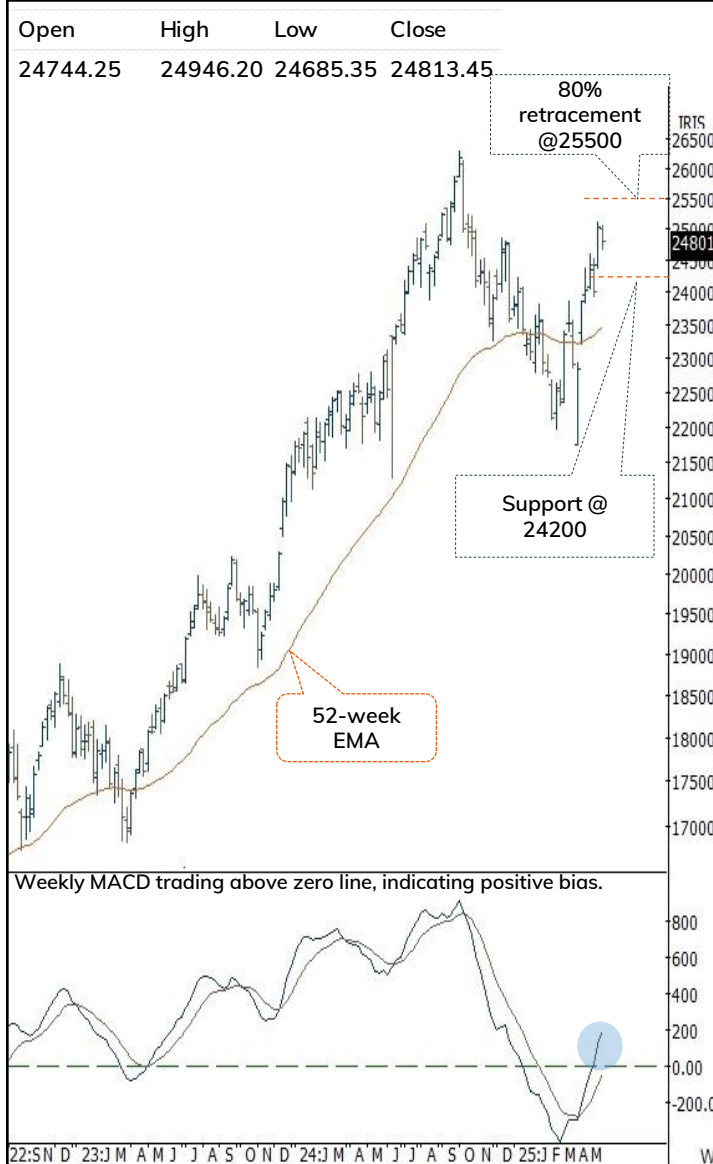
Technical Outlook:

- The index opened on a positive note and extended intraday gain however it witnessed profit booking in the vicinity of 61.80% retracement of the decline (25116-24669) where it gave up most of the intraday gains, but managed to close in positive amid intraday volatility. As a result, daily price action resulted in an inside bar carrying higher-low, indicating pause in downward momentum.
- The index is undergoing a healthy retracement after witnessing sharp up move over last week. In Wednesday's session index managed to hold previous session's low indicating, buying demand emerged near previous session's low (24669). The elongation of rallies followed by shallow retracement clearly highlights robust price structure that makes us maintain our positive stance and expect Nifty to head towards 25500 in coming months. Going forward in the near-term we expect market to form strong base formation (24200-25100) which would result into the next leg of up move towards 25500. Hence, any decline from hereon should be used as buying opportunity as strong support is placed at 24,200. In the process, bouts of volatility will prevail amid end of earnings season. Hence stock specific action is likely to continue.
- On the broader market front, the Nifty Midcap and Small Cap indices witnessed a pause in profit booking as both the indices closed in positive. The index staged a strong recovery after approaching maturity in price and time-wise correction. On the expectation of catch-up activity, the broader market is likely to outperform the benchmark, as currently Nifty is just 6% away from its all-time high, while Midcap and Small Cap indices are 8% and 13% away, respectively. Historically, the maximum average correction in Midcap and Small Cap indices has been to the tune of 27% and 29%, while time-wise such corrections lasted for 7-8 months. Subsequently, both indices have seen 32% and 28% returns, respectively, in the next six months.
- Our positive view is further validated by the following observations:
  - Past three decades trend suggest, FI's selling of Rs. >30000 cr. during any quarter, the subsequent 12 months Nifty returns have averaged around 28%. In most cases FI's returned back leading to subsequent market rally.
  - US-China trade deal has eased the recession worries in U.S. that in turn bodes well for future rate cuts.
  - Risk on sentiment kicks in tracking tariff development coupled with cool off in US 10-year bond yield, crude oil prices, and weak U.S. dollar.
  - Currently 87% stocks of Nifty 500 universe are now trading above their 50-DMA and 43% above their 200-DMA compared to April month's lowest reading of 27 and 15 respectively, clearly indicating pick up in broader market participation.
- The breakout from three weeks consolidation confirms resumption of uptrend that makes us revise support base at 24200 as it is 80% retracement of recent rally (23935-25116) and coincides with the gap area witnessed on 12th May (24164-24378)

Source: Bloomberg, Spider, ICICI Direct Research

May 22, 2025

### Weekly Bar Chart



### Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81596.63	410.19	0.51
NIFTY Index	24813.45	129.55	0.52
Nifty Futures	24832.20	57.60	0.23
BSE500 Index	35742.34	228.77	0.64
Midcap Index	56619.60	436.95	0.78
Small cap Index	17548.60	65.60	0.38
GIFT Nifty	24787.00	-45.20	-0.18

### Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24725-24670	24200
Resistance	24815-24894	25500
20 day EMA		24454
200 day EMA		23588

### Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	25020-25052
Target	24980-24924
Stoploss	25096

### Sectors in focus (Intraday) :

Positive: Pharma, Auto, Metal, Textile, PSU Bank

# Nifty Bank : 55075

## Technical Outlook

Day that was:

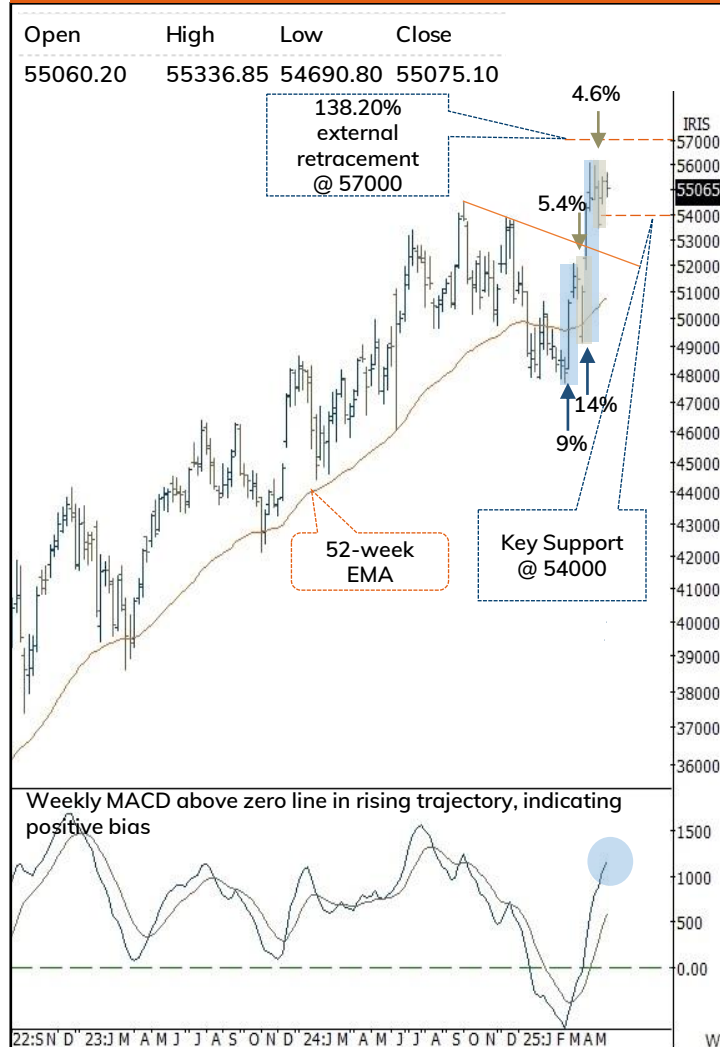
The Bank Nifty, closed the session on a positive note despite weak global cues. The index settled at 55,075, up 0.36%. The Nifty PSU Bank index mirroring the benchmark closed on a positive note and settled at 6,707, up 0.67%.

Technical Outlook:

- The index witnessed gap-up opening (54877-55060) and extended the rally on the upside where it faced resistance near 50% retracement of the decline (55695-54829) and retested Tuesday's session low where buying demand emerged and the index managed to close on a positive note. The daily price action formed a Doji candle with an upper and lower wick, signaling pause after Tuesday's profit booking.
- Going ahead, if index managed to close decisively above the previous two weeks' high, then it would signal resumption of the upmove and open the door towards the 57,000 mark, as it is the external retracement of the fall from 56,098-53,483, however, any further decline would result in consolidation in a broader range of 54000-55700. Meanwhile, strong support is placed at 54,000, which is the 80% retracement of the recent up-move (53,483-55,499) and coincides with the gap area witnessed on 12th May (54,055-54,442). Hence, any decline from hereon would lead to higher base formation, setting the stage for the next leg of the upmove.
- Structurally, the Bank Nifty is witnessing elongation of rallies followed by shallow retracements, which signifies a robust price structure. The recent up-move of 14% is larger compared to the previous month's 9% rise. Additionally, the declines are getting shallower, with the recent one being 4.6% versus 5.6% in March 2025. Furthermore, the index broke out of an eight-month falling trendline and surpassed its lifetime high, highlighting a robust structure.
- However, the Nifty Private Bank index underperformed the benchmark. The index rebounded from the vicinity of 20-day EMA and 50% retracement of the move from (26742-27796) and closed flat for the day, indicating buying demand at lower levels. Further, index need to close decisively above 27800 level which will open the gate towards the recent swing high of 28,050. Meanwhile, immediate support on the downside is placed at 26,700, being the 38.20% retracement of the recent up-move (24,400-28,050).

Source: Bloomberg, Spider, ICICI Direct Research

## Weekly Bar Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	55075.10	197.75	0.36

## BankNifty Technical Picture (Spot levels)

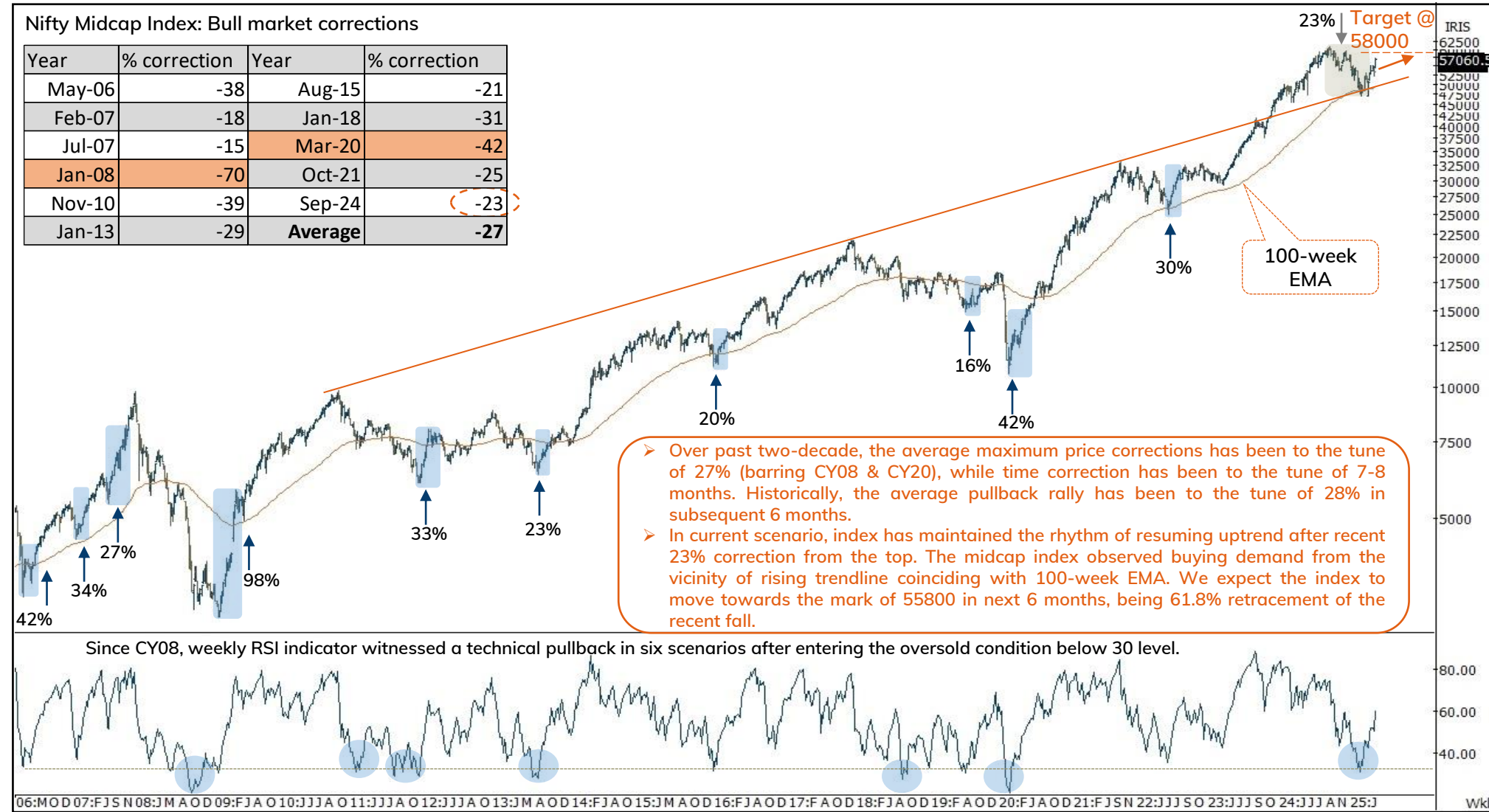
	Intraday	Short term
Trend	↔	↑
Support	54690-54400	54000
Resistance	55207-55337	57000
20 day EMA		54572
200 day EMA		51099

## BankNifty Future Intraday Reco.

Action	Sell on rally
Price Range	55450-55510
Target	55174.00
Stoploss	55645

Nifty Midcap Index: Bull market corrections

Year	% correction	Year	% correction
May-06	-38	Aug-15	-21
Feb-07	-18	Jan-18	-31
Jul-07	-15	Mar-20	-42
Jan-08	-70	Oct-21	-25
Nov-10	-39	Sep-24	-23
Jan-13	-29	Average	-27



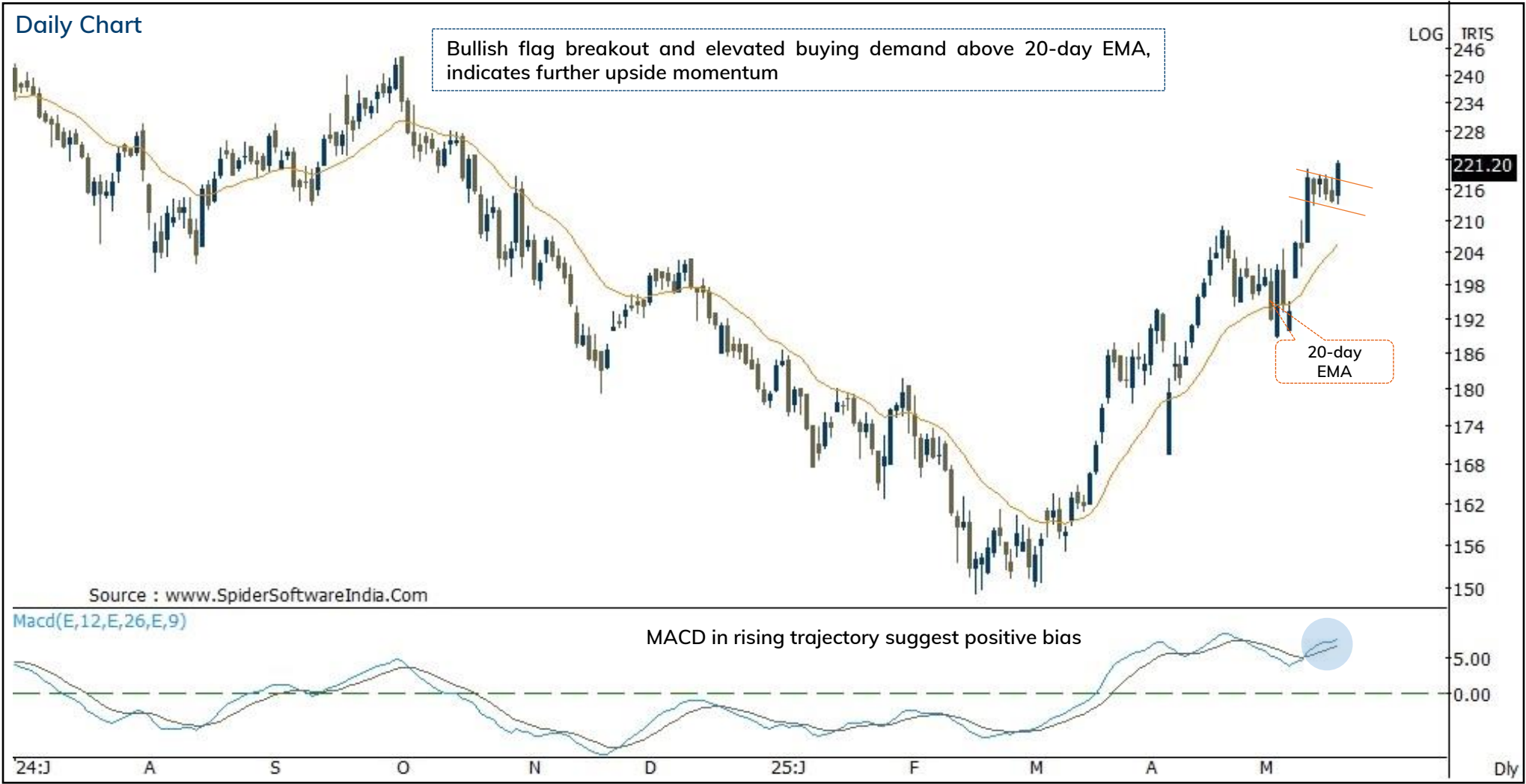
Source: Spider Software, ICICI Direct Research  
May 22, 2025



Action	Buy	Rec. Price	158-159	Target	161.20	Stop loss	157.20
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Action	Buy	Rec. Price	216.50-217.50	Target	219.40	Stop loss	215.80
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Bank of India (BANIND): Higher base above falling channel breakout area...

Duration: 14 Days



Recommended on I-click to gain on 19<sup>th</sup> May at 12:47

Action	Buy	Rec. Price	116-119	Target	129.00	Stop loss	533.00
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DCB Bank (DCB): Bullish Flag breakout...

Duration: 14 Days



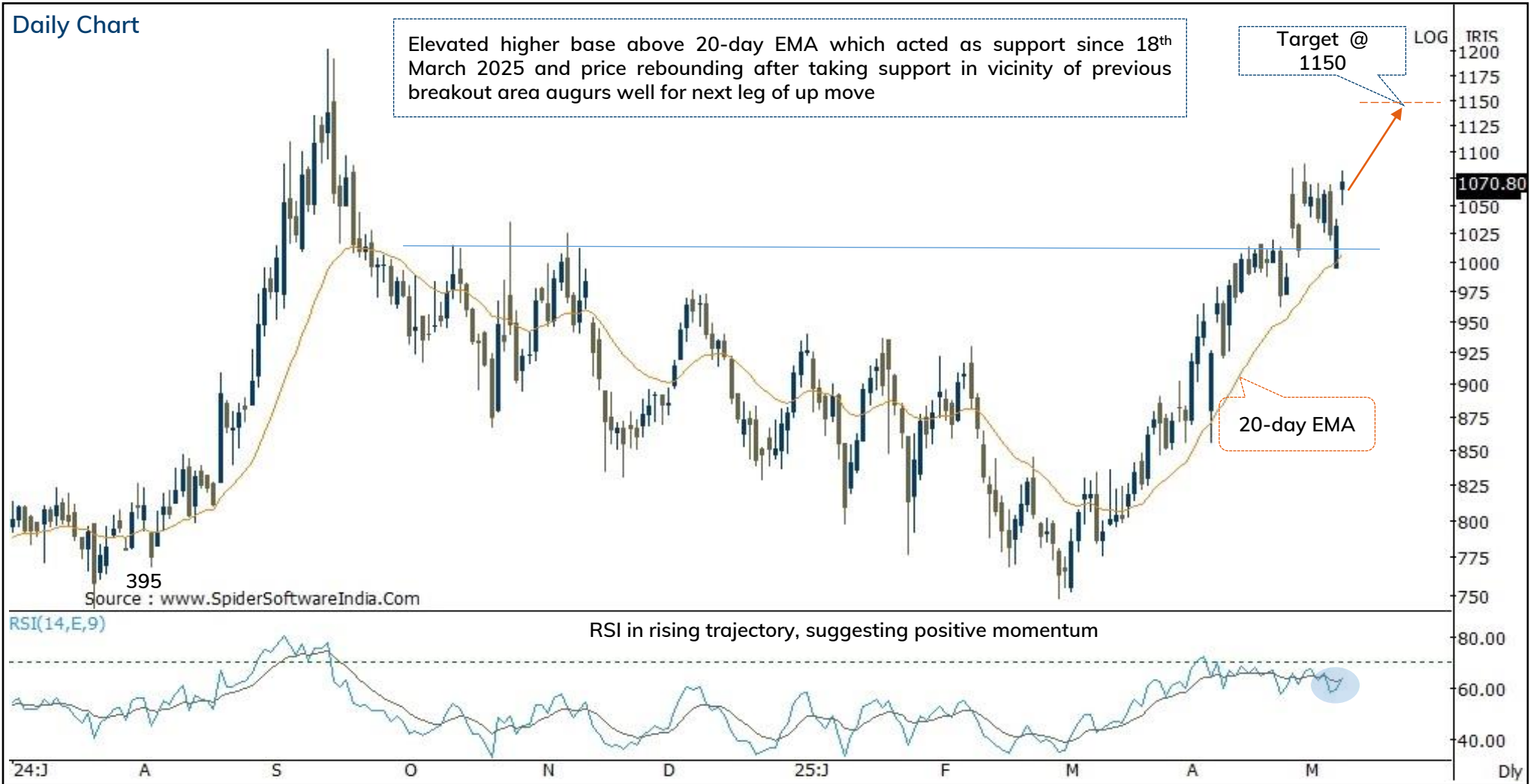
Recommended on I-click to gain on 13<sup>th</sup> May at 15:13

Action	Buy	Rec. Price	139-143	Target	154.00	Stop loss	135.00
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Action	Buy	Rec. Price	1050-1074	Target	1150.00	Stop loss	1019.00
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Persistent (PERSYS): Falling trendline breakout ...

Duration: 30 Days



Recommended on I-click to gain on 12<sup>th</sup> May at 10:58

Action	Buy	Rec. Price	5720-5860	Target	6298.00	Stop loss	5594.00
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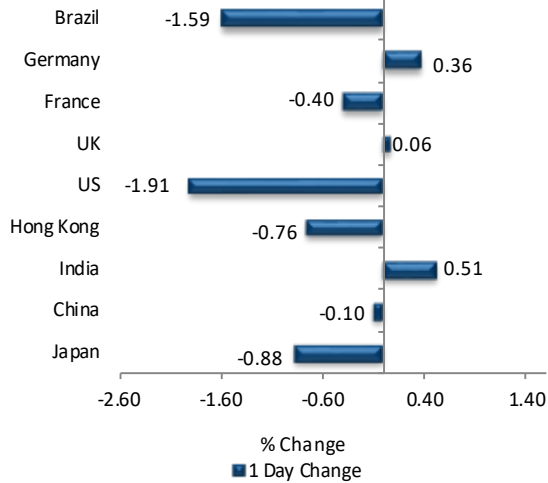


Action	Buy	Rec. Price	145-149	Target	162.00	Stop loss	140.00
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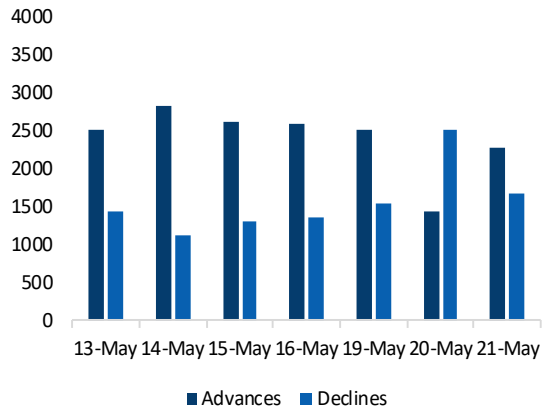


# Market Activity Report

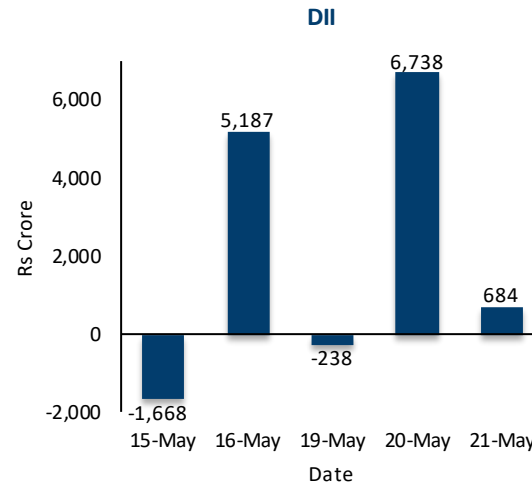
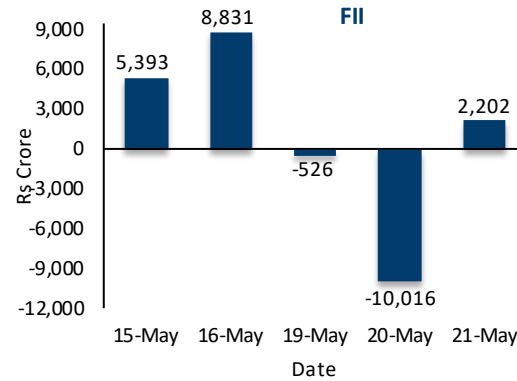
## Global Equity Market Performance



## Advance Decline



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





Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24813.45	24684	24554	24423	24945	25076	25206
S&P BSE SENSEX INDEX	Neutral	81596.63	81214	80833	80430	81999	82403	82784
NIFTY BANK	Negative	55075.1	54731	54388	54085	55377	55680	56023
NIFTY 50 FUTURES	Neutral	24817.3	24685	24553	24386	24984	25151	25283
NIFTY BANK FUTURES	Negative	55130	54786	54441	54109	55463	55795	56140
AARTI INDUS LTD	Negative	468.8	463	458	451	475	482	487
ABB INDIA LTD	Positive	5886.5	5773	5659	5595	5950	6014	6128
ABCAPITAL	Neutral	221.46	216	210	208	225	228	234
ACC LTD	Negative	1941.4	1919	1897	1884	1954	1967	1989
ADANI energy	Negative	872.15	861	851	841	882	892	902
ADANI ENTERPRISE	Negative	2500.4	2482	2462	2441	2522	2544	2563
Adani green	Negative	996.5	981	966	955	1007	1018	1033
ADANI PORTS AND	Negative	1384.6	1373	1361	1352	1394	1403	1415
ADITYA BIRLA FAS	Negative	268.95	263	258	250	276	284	289
ALKEM LABORATORI	Positive	5374	5286	5198	5141	5431	5488	5576
AMARA RAJA ENERG	Negative	1015.3	1005	995	987	1023	1031	1041
AMBUJA CEMENTS	Neutral	567.8	562	557	552	571	575	580
ANGELONE	Positive	2866.2	2782	2699	2643	2922	2977	3061
APLAPOLLO	Positive	1814.4	1794	1775	1759	1830	1846	1865
APOLLO HOSPITALS	Positive	6984	6927	6871	6813	7042	7100	7156
APOLLO TYRES LTD	Neutral	488.1	483	478	473	494	498	504
ASHOK LEYLAND	Negative	244.61	240	237	234	247	249	253
ASIAN PAINTS LTD	Negative	2312.4	2296	2280	2270	2322	2332	2348
ASTRAL LTD	Negative	1377.7	1355	1333	1318	1393	1408	1430
ATGL	Negative	663.55	658	651	646	670	675	682
AU SMALL FINANCE	Negative	692.9	684	676	671	697	702	710
AUROBINDO PHARMA	Neutral	1204.1	1186	1168	1149	1223	1242	1260
AXIS BANK LTD	Negative	1197.8	1185	1173	1163	1207	1217	1230
BAJAJ AUTO LTD	Neutral	8687.5	8561	8434	8332	8791	8893	9020
BAJAJ FINANCE LT	Negative	9197.5	9058	8918	8807	9310	9421	9561
BAJAJ FINSERV LT	Positive	2037.3	2009	1979	1960	2058	2077	2107

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	553.25	546	539	532	559	565	573
BALKRISHNA INDS	Negative	2665.6	2640	2613	2588	2692	2717	2743
BANDHAN BANK LTD	Negative	168.22	165	162	160	171	172	176
BANK OF BARODA	Neutral	241.3	236	232	230	243	246	249
BANKINDIA	Positive	117.96	116	114	113	119	120	122
BERGER PAINTS	Negative	548.6	544	539	533	556	563	568
BHARAT ELECTRON	Positive	383	370	357	350	390	397	410
BHARAT FORGE CO	Negative	1229	1216	1203	1186	1245	1261	1274
BHARAT HEAVY ELE	Positive	247.42	242	238	235	250	254	258
BHARAT PETROL	Positive	315.85	311	307	304	319	321	326
BHARTI AIRTEL	Neutral	1822.5	1810	1797	1788	1831	1839	1852
BIOCON LTD	Negative	340.65	335	330	327	343	346	351
BSE	Negative	7305	7180	7056	6911	7450	7595	7719
BIRLASOFT LTD	Negative	424	420	416	412	428	432	436
BOSCH LTD	Negative	31625	31300	30975	30700	31900	32175	32500
BRITANNIA INDS	Negative	5493.5	5428	5364	5311	5546	5599	5663
cams	Negative	3887.5	3842	3798	3757	3927	3968	4013
Castrol	Neutral	208.71	206	203	201	210	213	215
CANARA BANK	Positive	107.84	106	105	104	108	109	110
CDSL	Negative	1450.3	1427	1402	1384	1470	1488	1513
CESC	Positive	171.92	169	167	163	175	179	182
CGPOWER	Neutral	694	684	675	665	703	713	722
CHAMBAL FERTILIS	Neutral	603.85	599	594	588	611	616	622
CHOLAMANDALAM IN	Negative	1656	1619	1582	1561	1677	1698	1735
CIPLA LTD	Neutral	1482.4	1461	1440	1425	1497	1512	1534
COAL INDIA LTD	Negative	405.35	402	399	393	412	417	421
COFORGE LTD	Negative	8266	8169	8073	8000	8338	8411	8507
COLGATE PALMOLIV	Neutral	2659.3	2635	2611	2590	2681	2701	2726
CONTAINER CORP	Negative	731.55	724	715	708	739	745	754
CROM GREAVES CON	Neutral	349.05	344	339	336	351	355	359
CUMMINS INDIA	Positive	2980.9	2950	2918	2889	3011	3040	3073

Source: Bloomberg, ICICI Direct Research

May 22, 2025

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1304.6	1281	1259	1243	1320	1337	1359
DABUR INDIA LTD	Neutral	481.75	477	473	470	485	489	492
DALMIA BHARAT LT	Positive	2089.3	2063	2038	2023	2103	2118	2143
DEEPAK NITRITE	Negative	2090.2	2060	2029	2007	2113	2135	2166
DELHIVERY	Negative	348.1	341	335	329	353	359	365
DIVI LABS LTD	Positive	6552	6472	6392	6329	6614	6677	6757
DIXON TECHNOLOGI	Negative	15612	15040	14469	13668	16412	17213	17784
DLF LTD	Neutral	775.15	755	737	725	786	797	816
DR REDDY'S LABS	Positive	1224.7	1211	1198	1175	1248	1271	1284
EICHER MOTORS	Neutral	5409	5371	5332	5278	5463	5517	5556
ESCORTS KUBOTA L	Neutral	3501.4	3475	3450	3400	3550	3600	3625
EXIDE INDUS LTD	Negative	384.8	381	377	373	388	393	396
FED BANK LTD	Negative	200.82	198	196	194	203	205	207
GAIL INDIA LTD	Negative	190.64	189	186	185	193	194	197
Gland pharma	Neutral	1571.3	1492	1412	1368	1616	1660	1740
GLENMARK PHARMA	Positive	1440.1	1424	1407	1387	1461	1481	1498
GMR AIRPORTS LTD	Negative	87.63	86	84	83	89	90	92
GODREJ CONSUMER	Negative	1280	1260	1240	1224	1296	1312	1332
GODREJ PROPERTIE	Negative	2181	2152	2124	2093	2211	2242	2270
GRANULES INDIA	Positive	517.9	511	503	496	525	531	539
HAVELLS INDIA	Neutral	1577.2	1561	1544	1529	1593	1608	1625
HCL TECH LTD	Negative	1652	1635	1617	1605	1664	1675	1693
HDFC ASSET MANAG	Neutral	4815.5	4730	4643	4592	4868	4919	5006
HDFC BANK LTD	Positive	1926.8	1917	1906	1891	1943	1958	1969
HERO MOTOCORP LT	Negative	4263.8	4221	4178	4144	4298	4332	4375
HFCL	Negative	85.13	83	81	80	87	89	91
HINDALCO INDS	Neutral	663	655	647	639	671	679	688
HINDUSTAN AERONA	Neutral	5001.1	4850	4699	4620	5081	5161	5311
HINDUSTAN COPPER	Negative	229.47	225	220	217	233	236	241

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	404.9	394	385	379	409	415	425
HINDUSTAN UNILEV	Neutral	2363.9	2348	2331	2318	2379	2393	2410
HINDUSTAN ZINC	Negative	442.05	436	429	425	446	451	457
HUDCO	Negative	229.34	226	222	219	232	234	238
IDFC FIRST BANK	Negative	66.67	67	66	65	68	68	70
IIFL FINANCE LTD	Negative	413.15	405	396	391	419	424	433
INDIA CEMENTS	Negative	318.5	316	312	308	323	326	330
INDIAN BANK	Negative	601.7	593	585	575	611	621	629
INDIAN ENERGY EX	Neutral	199.18	195	193	190	201	203	206
INDIAN HOTELS CO	Negative	773.1	753	734	723	784	794	814
INDIAN OIL CORP	Negative	143.39	142	140	139	145	146	149
INDIAN RAILWAY C	Negative	790.2	782	774	768	797	804	812
INDRAPRASTHA GAS	Negative	207.56	206	203	202	210	211	213
INDUS TOWERS LTD	Neutral	387.95	384	381	377	391	395	398
INDUSIND BANK	Negative	769.95	759	747	734	785	799	811
INFO EDGE	Neutral	1475.5	1451	1427	1413	1490	1504	1528
INFOSYS LTD	Negative	1568.5	1557	1545	1538	1576	1583	1595
INTERGLOBE AVIAT	Negative	5461.5	5408	5353	5315	5500	5538	5593
INOX WIND LTD	Negative	185.76	181	178	174	188	192	195
IRB	Neutral	51.35	50	48	47	53	54	55
IRFC	Negative	138.08	137	134	133	140	142	144
ITC LTD	Negative	433	430	428	424	436	440	442
JINDAL STEEL & P	Negative	968.5	956	943	935	977	985	998
JK CEMENTS LTD	Negative	5145.5	5072	4998	4917	5228	5309	5383
JSL	Negative	968.5	956	943	935	977	985	998
JSW ENERGY	Negative	504.8	498	490	482	514	522	530
JSW STEEL LTD	Negative	1000.9	993	986	973	1013	1026	1033
JUBILANT FOODWOR	Negative	674.4	668	663	656	681	689	694
KALYANKJIL	Neutral	552.05	546	541	535	557	563	568
KEI	Negative	3431.4	3399	3366	3321	3477	3522	3554



Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2071.3	2056	2040	2019	2092	2112	2128
KPITTECH	Negative	1331.6	1313	1296	1283	1343	1356	1373
L&T FINANCE LTD	Negative	173.58	172	168	167	176	178	181
L&T TECHNOLOGY S	Negative	4451.4	4425	4399	4364	4485	4519	4545
LARSEN & TOUBRO	Negative	3589	3560	3530	3504	3615	3641	3671
LAURUS LABS LTD	Neutral	597.05	593	588	583	603	608	613
LIC HOUSING FIN	Negative	595.75	588	579	573	602	607	616
LIC	Negative	853.8	848	842	837	859	864	870
LODHA	Neutral	1409	1384	1360	1340	1428	1448	1473
LTIMINDTREE LTD	Negative	5033.8	4986	4939	4894	5077	5121	5168
LUPIN LTD	Neutral	1996	1971	1945	1922	2020	2043	2069
M&M FIN SERVICES	Negative	260.25	257	254	252	262	264	267
MAHANAGAR GAS LT	Neutral	1378	1363	1349	1334	1392	1407	1421
MAHINDRA & MAHIN	Negative	3090.7	3048	3006	2964	3132	3174	3216
MANAPPURAM FINAN	Neutral	228.06	227	226	225	228	230	230
MARICO LTD	Neutral	710	704	698	691	717	724	730
MARUTI SUZUKI IN	Negative	12615	12536	12458	12322	12750	12886	12964
MAXHEALTH	Negative	1142.1	1122	1102	1074	1169	1198	1217
MAX FINANCIAL SE	Neutral	1396.7	1376	1356	1344	1408	1420	1440
MCX INDIA LTD	Negative	6370.5	6299	6227	6159	6440	6508	6580
MRF LTD	Positive	142285	141024	139762	139024	143024	143762	145024
MUTHOOT FINANCE	Neutral	2089.6	2047	2006	1983	2112	2135	2176
SAMVARDHANA MOTH	Neutral	148.24	146	144	143	148	150	151
MPHASIS LTD	Negative	2557.6	2521	2486	2463	2580	2604	2639
NATIONAL ALUMIN	Neutral	181.75	180	178	176	183	184	186
Naukri	Neutral	1475.5	1451	1427	1413	1490	1504	1528
NBCC	Negative	113.21	110	108	106	114	116	118
NCC	Neutral	233.54	231	228	224	237	240	244
NESTLE INDIA LTD	Neutral	2392.6	2368	2344	2329	2408	2423	2447
NHPC	Neutral	87.62	87	85	84	90	91	93
NMDC LTD	Negative	70.15	70	69	68	71	71	72

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	346.15	341	336	333	348	352	356
NYKAA	Neutral	200.48	197	193	190	204	207	210
OBEROI REALTY	Neutral	1731.9	1705	1679	1660	1751	1771	1797
OIL INDIA	Neutral	426.5	421	417	414	429	433	437
OIL & NATURAL GA	Neutral	248.68	246	245	242	250	253	254
ORACLE FINANCIAL	Negative	8383.5	8295	8207	8104	8485	8588	8676
PAGE INDUSTRIES	Negative	47620	47069	46517	45984	48154	48687	49239
PATANJALI FOODS	Negative	1725	1699	1673	1657	1741	1757	1783
PAYTM	Negative	843.1	832	821	807	857	871	882
PERSISTENT SYS	Negative	5670	5591	5513	5451	5731	5793	5871
PETRONET LNG LTD	Positive	321.75	315	306	302	327	332	340
PHOENIX MILL	Positive	1617.8	1592	1565	1541	1642	1666	1693
PI INDUSTRIES	Negative	3709.9	3590	3469	3405	3776	3841	3962
PIDILITE INDS	Negative	2986.2	2965	2945	2917	3014	3041	3062
PIRAMAL ENTERPRI	Neutral	1139	1108	1078	1059	1158	1178	1208
POLICYBAZAR	Positive	1726.7	1665	1602	1569	1761	1794	1857
POLYCAB INDIA LT	Negative	6055	5999	5942	5904	6094	6132	6189
POONAWALA	Positive	397.2	392	386	383	401	404	410
POWER FINANCE	Negative	412.7	403	393	384	422	431	441
POWER GRID CORP	Negative	296.15	294	291	287	300	305	307
Prestige	Neutral	1432.6	1422	1410	1396	1448	1462	1474
PUNJAB NATL BANK	Negative	101.9	100	99	98	102	103	104
PNB HOUSING FINA	Neutral	1050.8	1041	1031	1021	1062	1073	1083
RAMCO CEMENT/THE	Negative	978.8	973	967	959	987	995	1001
RBL BANK LTD	Negative	207.84	206	204	202	210	212	214
REC LTD	Negative	400.2	394	387	383	406	409	417
RELIANCE INDS	Negative	1429.2	1420	1410	1402	1438	1446	1456
SBI CARDS & PAYM	Negative	903.15	895	887	881	909	915	923
SBI LIFE INSURAN	Negative	1763.9	1750	1737	1723	1777	1791	1804
SHREE CEMENT	Neutral	31490	31316	31143	30901	31731	31973	32146

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	658	644	630	621	667	676	690
SIEMENS LTD	Positive	3290.8	3177	3065	3001	3353	3417	3530
SJVN	Negative	101.05	100	98	97	103	104	106
SOLAR INDS	Positive	14192	13536	12881	12496	14576	14961	15616
Sonacoms	Neutral	525.05	520	513	505	534	543	549
SRF LTD	Negative	2951.3	2927	2902	2869	2985	3018	3042
STATE BANK IND	Negative	787.1	781	774	769	793	798	805
STEEL AUTHORITY	Neutral	124.88	123	121	120	126	127	129
SUN PHARMA INDU	Positive	1731.8	1707	1682	1656	1758	1784	1809
SUPREME INDS	Negative	3826	3654	3482	3382	3925	4026	4197
SYNGENE INTERNAT	Neutral	639.35	633	626	621	646	650	658
TATA CHEMICALS	Negative	859.1	855	849	842	867	874	880
TATA COMM	Positive	1664.7	1635	1606	1588	1682	1700	1729
TATA CONSULTANCY	Neutral	3525.8	3503	3481	3464	3542	3559	3580
TATA CONSUMER PR	Negative	1138.8	1125	1109	1095	1154	1169	1184
TATAELXSI	Negative	6184.5	6136	6086	6045	6226	6267	6317
TATA MOTORS LTD	Neutral	726.8	721	714	709	732	737	744
TATA POWER CO	Negative	401.85	397	393	390	404	407	411
TATA STEEL LTD	Neutral	161.64	160	158	157	163	164	167
TECH MAHINDRA LT	Negative	1598.2	1577	1556	1543	1611	1624	1644
TIINDIA	Negative	3002.7	2968	2932	2891	3044	3085	3121
TITAGARH RAIL SY	Neutral	904.5	871	837	799	943	981	1015
TITAN CO LTD	Neutral	3580.5	3557	3534	3501	3613	3646	3669
TORRENT PHARMA	Positive	3289	3232	3175	3105	3359	3429	3486
TORRENT POWER	Neutral	1398.7	1386	1373	1357	1415	1431	1444
TRENT LTD	Negative	5443.5	5363	5283	5195	5530	5618	5698
TVS MOTOR CO LTD	Negative	2767.3	2736	2705	2669	2803	2839	2870
ULTRATECH CEMENT	Negative	11666	11564	11461	11288	11840	12013	12116

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Neutral	139.46	137	136	134	141	142	144
UNITED SPIRITS	Negative	1557.4	1516	1475	1448	1584	1611	1653
UPL LTD	Negative	638.4	627	617	610	644	651	662
VBL	Negative	479.15	475	470	465	486	492	497
VEDANTA LTD	Negative	437.75	433	429	425	440	443	448
VODAFONE IDEA LT	Positive	6.76	7	7	7	8	7	8
VOLTAS LTD	Neutral	1268.6	1248	1229	1217	1280	1292	1311
WIPRO LTD	Negative	250.92	248	246	244	252	254	256
YES BANK	Negative	20.98	21	21	20	21	21	22
ZOMATO	Negative	229.97	226	222	220	232	234	238
ZEE ENTERTAINMEN	Neutral	124.05	123	121	120	125	127	128
ZYDUS LIFESCIENC	Negative	889.65	872	854	842	902	914	933



## Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
21-May-25	BEL	Buy	383	365-377	422	344	3 Months
16-May-25	Supreme Industries	Buy	3826	3585-3685	4150	3390	3 Months
12-May-25	Larsen&toubro	Buy	3589	3420-3530	3928	3264	3 Months
12-May-25	Titan	Buy	3580	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1732	1780-1833	2040	1687	3 Months
3-Dec-24	SBI	Buy	787	830-852	950	787	3 Months

All the recommendations are in Cash segment

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## Price history of last three years

### IOC



### PNB Housing Finance



### Persistent



### DCB Bank



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## Price history of last three years

### Bank of India



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- 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 adapt 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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