

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	21974-22006	22040/22093.0	21938.00	Intraday
21-Mar-24	Reliance Industries	RELIND	Buy	2898-2902	2932.00	2885.00	Intraday
21-Mar-24	Infosys	INFTEC	Buy	1563-1565	1579.00	1556.00	Intraday

Intraday recommendations for stocks are in Cash segment

March 21, 2024

Gladiator Stocks

Scrip	Action
TCS	Buy
Delhivery	Buy
V-guard	Buy

Duration: 3 Months

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Technical Outlook

Day that was...

Equity benchmarks concluded volatile session on a positive note ahead of US Fed meet outcome. The Nifty settled the session at 21839, up 22 points. The market breadth remained in favour of declines with A/D ratio of 1:1.2. Sectorally, Oil & Gas, FMCG outshone while metal, financials extended correction

Technical Outlook

- The index recouped initial losses and reclaimed 21900 mark and eventually settled on a flat note. Consequently, daily price action formed a Doji like candle, indicating elevated volatility amid stock specific action. As a result, index has approached lower band of falling channel amid oversold territory, indicating impending pullback. In the process, daily NSE cash turnover (~81000 cr.) remained below one month average (95000 cr.) over third consecutive session, indicating lower participation
- In today's session index is likely to witness gap up opening tracking firm global cues owing to US Fed outcome. Further, sustenance and a decisive close above previous session's high would confirm pause in downward momentum and open the door for a meaningful pullback towards 22200. In the process, 21700 would continue to act key support as it is 61.8% retracement of Jan-Mar up move (21137-22526), placed at 21667
- Structurally, we believe, ongoing consolidation would set the stage for next leg of up move. In the process, we expect large caps to relatively outperform the broader market. Thus, buying on dips would be the prudent strategy to adopt. Meanwhile we expect Nifty midcap and small cap indices to undergo base formation over few weeks
- The Bank Nifty has been forming a Doji like candle above 100 days EMA over past couple of sessions, indicating impending pullback in banking stocks. Broadly, we expect Bank Nifty to consolidate in the broad range of 46200 and 47200 in the coming week

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72101.69	89.64	0.12
NIFTY Index	21839.10	21.65	0.10
Nifty Futures	21910.05	23.55	0.11
BSE500 Index	31058.15	35.02	0.11
Midcap Index	16574.70	18.86	0.05
Small cap Index	41487.14	-58.63	-0.14
GIFT Nifty	22080.00	169.95	0.77

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21930-21870	21700
Resistance	22030-22080	22400
20 day EMA		22091
200 day EMA		20488

Nifty Future Intraday Reco.

Action	Buy
Price Range	21974-22006
Target	22040/22093.0
Stoploss	21938.00

Sectors in focus (intraday) :

Positive: BFSI, IT, Infra, Auto

Technical Outlook

Day that was:

The Nifty Bank closed marginally negative after staging a smart recovery in a volatile trading session amid weekly expiry on Wednesday. Nifty Bank index closed at 46310, down 74 points

Technical Outlook:

- The Index commenced session on a flat note amid muted global cues and then turned volatile experiencing volatility of about 1200 points intraday basis as initial dip towards 45800 led to strong recovery of about 800 points, thus resulting in long egged doji on daily time frame indicating buying demand at lower levels amid oversold conditions. On closing basis index held support near 46000 mark
- Going forward, we expect index to hold 46000 and attempt a technical bounce from oversold readings towards 47200 levels which is 61.8% retracement of recent decline (48161-45828)
- Meanwhile, key observation is that Bank Nifty has retraced preceding 6 session rally over nine sessions indicating slower pace of decline
- Key support for Bank Nifty is placed around 46000 mark which we expect to hold as it is confluence of rising 100-day ema and key trendline connecting January and Feb swing lows
- Structurally, index is undergoing a broader consolidation phase since late December 2023 which we expect to 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.

Source: Bloomberg, Spider, ICICI Direct Research

March 21, 2024

BankNifty Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	46310.9	-73.90	-0.16

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	46460-46310	46000
Resistance	46720-46880	47200
20 day EMA		46786
200 day EMA		45180

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46520-46582
Target	46832
Stoploss	46410

Reliance Industries(RELIND)

Duration: Intraday



Action	Buy	Rec. Price	2898-2902	Target	2932.00	Stop loss	2885.00
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Daily Chart

Price resuming uptrend after consolidating above 50 day EMA, suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

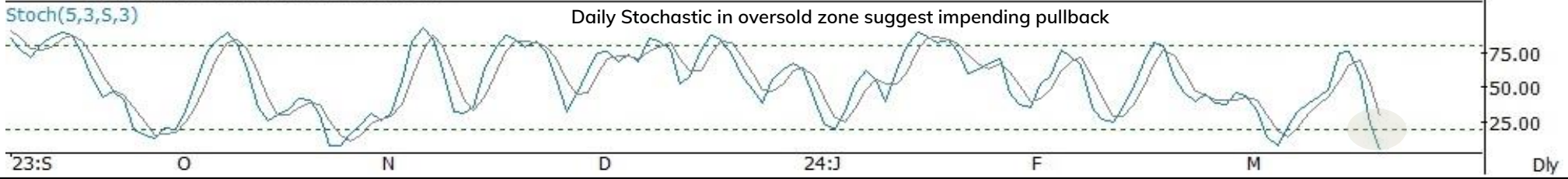
March 21, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	1563-1565	Target	1579.00	Stop loss	1556.00
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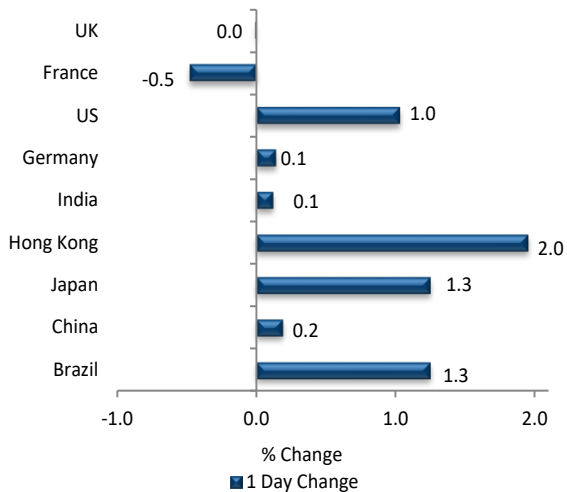
Daily Chart

Price taking support at lower band of channel and 12th Jan gap-area, suggesting pullback likely in coming sessions

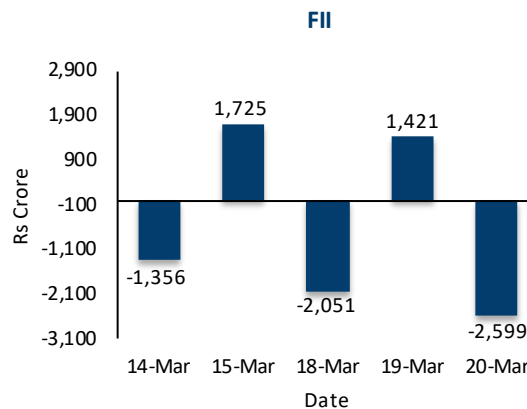


Source: Spider Software, ICICI Direct Research

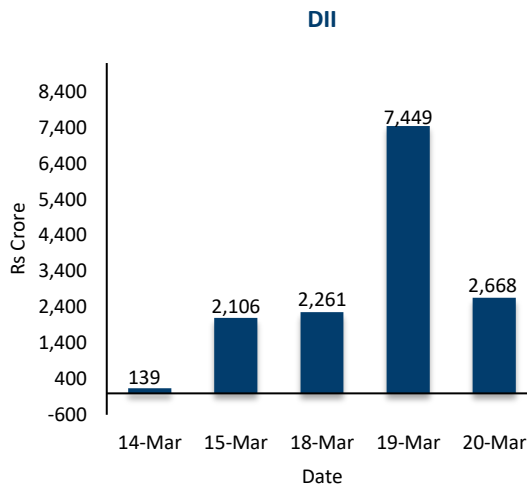
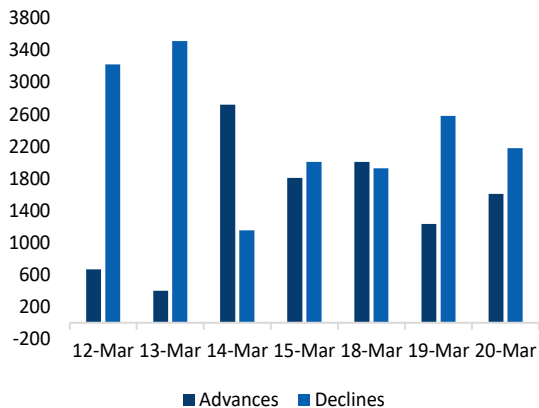
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
March 21, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21839.1	21723	21606	21502	21944	22048	22165
S&P BSE SENSEX INDEX	Negative	72101.69	71717	71332	70989	72446	72788	73174
NIFTY BANK	Neutral	46310.9	45874	45438	45048	46701	47092	47528
NIFTY 50 FUTURES	Negative	21919	21815	21711	21624	22006	22093	22197
NIFTY BANK FUTURES	Neutral	46464.6	46048	45631	45261	46836	47207	47624
AARTI INDUS LTD	Neutral	635.1	630	625	617	643	651	656
ABB INDIA LTD	Negative	5733.7	5606	5478	5396	5816	5898	6026
ABBOTT INDIA LTD	Negative	27688.8	27435	27181	26760	28111	28533	28787
ABCAPITAL	Negative	169.05	166	163	161	172	175	178
ACC LTD	Negative	2397.7	2369	2340	2308	2429	2460	2489
ADANI ENTERPRISE	Negative	3051.45	3021	2990	2959	3083	3114	3145
ADANI PORTS AND	Negative	1245.4	1233	1220	1210	1256	1266	1279
ADITYA BIRLA FAS	Neutral	202.15	198	195	189	208	214	217
ALKEM LABORATORI	Negative	4784.15	4733	4683	4597	4868	4954	5004
AMBUJA CEMENTS	Negative	576.35	567	556	546	587	598	608
APOLLO HOSPITALS	Positive	6174.05	6097	6022	5970	6225	6276	6352
APOLLO TYRES LTD	Positive	452.05	444	436	429	460	468	476
ASHOK LEYLAND	Neutral	161.55	159	158	156	162	164	165
ASIAN PAINTS LTD	Negative	2824.9	2803	2781	2763	2842	2860	2882
ASTRAL LTD	Neutral	1904.85	1879	1853	1810	1948	1991	2017
ATUL LTD	Negative	5878.5	5768	5656	5565	5971	6062	6174
AU SMALL FINANCE	Negative	559.9	554	546	539	568	576	583
AUROBINDO PHARMA	Positive	1017.25	1000	983	972	1028	1039	1056
AXIS BANK LTD	Negative	1034.75	1025	1015	998	1051	1068	1078
BAJAJ AUTO LTD	Positive	8635.6	8538	8439	8316	8760	8883	8982
BAJAJ FINANCE LT	Positive	6649.5	6593	6537	6468	6718	6787	6843
BAJAJ FINSERV LT	Positive	1584.7	1569	1554	1541	1596	1608	1623
BALCHI	Neutral	357.35	353	350	344	362	368	371
BALKRISHNA INDS	Positive	2280.4	2245	2209	2170	2320	2359	2395
BANDHAN BANK LTD	Negative	177.85	176	174	171	181	184	186
BANK OF BARODA	Negative	249.85	245	240	236	254	258	263

Source: Bloomberg, ICICI Direct Research
March 21, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1375.1	1356	1336	1324	1388	1400	1420
BERGER PAINTS	Negative	548.7	544	538	532	555	560	566
BHARAT ELECTRON	Negative	187.45	184	181	179	190	191	195
BHARAT FORGE CO	Neutral	1092.7	1081	1069	1051	1112	1131	1143
BHARAT HEAVY ELE	Neutral	224.75	218	212	208	228	232	238
BHARAT PETROL	Negative	566.65	560	554	548	572	578	584
BHARTI AIRTEL	Neutral	1231.8	1223	1216	1208	1238	1246	1254
BIOCON LTD	Positive	246.85	244	242	239	249	252	254
BIRLASOFT LTD	Negative	717.9	708	699	686	730	743	751
BOSCH LTD	Negative	29870.4	29549	29226	28901	30196	30520	30843
BRITANNIA INDS	Neutral	4802.9	4765	4726	4692	4838	4872	4911
CAN FIN HOMES	Negative	718.05	707	695	689	726	733	744
CANARA BANK	Negative	551.05	540	528	521	558	566	577
CHAMBAL FERTILIS	Negative	337.65	333	329	324	342	347	351
CHOLAMANDALAM IN	Negative	1044.8	1031	1016	1006	1055	1066	1080
CIPLA LTD	Neutral	1417.4	1407	1397	1378	1436	1455	1466
CITY UNION BANK	Negative	128.8	127	125	124	130	131	133
COAL INDIA LTD	Negative	419.5	413	408	403	423	428	433
COFORGE LTD	Negative	5529.75	5461	5394	5312	5611	5693	5760
COLGATE PALMOLIV	Negative	2664.6	2623	2581	2550	2696	2727	2769
CONTAINER CORP	Positive	839.6	825	810	801	849	858	872
COROMANDEL INTER	Negative	1054.15	1041	1028	1020	1063	1072	1085
CROM GREAVES CON	Neutral	264.9	262	259	256	268	271	274
CUMMINS INDIA	Negative	2793.8	2735	2677	2643	2827	2861	2919
DABUR INDIA LTD	Negative	520.2	515	509	506	524	527	533
DALMIA BHARAT LT	Negative	1895.05	1860	1825	1801	1918	1943	1977
DEEPAK NITRITE	Negative	2104.15	2066	2027	1995	2137	2169	2208
DIVI LABS LTD	Positive	3428.3	3396	3365	3333	3459	3491	3522
DIXON TECHNOLOGI	Negative	6952.3	6857	6763	6687	7027	7103	7197
DLF LTD	Positive	825.95	810	793	781	839	851	868
DR LAL PATHLABS	Positive	2045.4	2021	1996	1977	2065	2084	2109

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6103.3	6038	5973	5923	6153	6203	6268
EICHER MOTORS	Positive	3873.6	3816	3759	3697	3935	3997	4054
ESCORTS KUBOTA L	Positive	2740.1	2702	2663	2627	2777	2813	2852
EXIDE INDUS LTD	Neutral	301.45	296	290	287	304	308	313
FED BANK LTD	Positive	147.45	147	144	143	150	152	154
GAIL INDIA LTD	Negative	174	171	167	165	177	179	183
GLENMARK PHARMA	Neutral	941.3	918	894	879	956	970	994
GMR AIRPORTS INF	Negative	74.65	74	72	70	77	78	80
GNFC	Negative	607.7	601	595	586	616	625	631
GODREJ CONSUMER	Negative	1215.2	1195	1174	1161	1228	1240	1261
GODREJ PROPERTIE	Neutral	2139.9	2110	2079	2054	2165	2189	2220
GRANULES INDIA	Negative	413.35	407	402	398	417	420	426
GRASIM INDS LTD	Negative	2167.5	2134	2100	2069	2199	2230	2264
GUJARAT GAS LTD	Negative	516.6	503	491	483	524	531	544
HAVELLS INDIA	Negative	1461.2	1442	1423	1411	1473	1485	1504
HCL TECH LTD	Negative	1587.1	1571	1554	1530	1612	1636	1653
HDFC ASSET MANAG	Negative	3611.4	3566	3522	3457	3676	3740	3785
HDFC BANK LTD	Negative	1431.05	1420	1409	1393	1447	1463	1474
HDFC LIFE INSURA	Negative	626.4	620	613	606	633	639	646
HERO MOTOCORP LT	Negative	4510.45	4463	4417	4354	4572	4635	4681
HINDALCO INDS	Negative	527.85	519	508	499	538	546	557
HINDUSTAN AERONA	Negative	2980.5	2902	2825	2736	3068	3157	3235
HINDUSTAN COPPER	Negative	255.9	249	243	235	263	271	277
HINDUSTAN PETRO	Neutral	453.65	448	442	438	458	462	469
HINDUSTAN UNILEV	Negative	2241.95	2233	2224	2207	2258	2274	2283
IDFC	Negative	107.8	107	106	104	109	110	111
IDFC FIRST BANK	Negative	76.35	77	76	75	78	79	80
INDIA CEMENTS	Negative	196.6	192	189	185	200	205	208
INDIAMART INTERM	Negative	2585.3	2550	2515	2481	2619	2653	2687
INDIAN ENERGY EX	Negative	133.75	132	130	129	136	138	140
INDIAN HOTELS CO	Negative	547.9	540	533	525	555	563	570

Source: Bloomberg, ICICI Direct Research
March 21, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	158.25	155	153	152	159	161	163
INDIAN RAILWAY C	Negative	901.9	884	866	850	917	934	951
INDRAPRASTHA GAS	Negative	403.25	398	393	389	407	411	416
INDUS TOWERS LTD	Positive	250.7	244	237	233	254	259	265
INDUSIND BANK	Negative	1441.55	1422	1402	1381	1463	1484	1505
INFO EDGE	Negative	5101.45	5059	5017	4982	5136	5171	5213
INFOSYS LTD	Negative	1554.95	1547	1538	1524	1570	1584	1592
INTERGLOBE AVIAT	Negative	3213.65	3176	3139	3097	3255	3297	3334
IPCA LABS LTD	Neutral	1160.95	1138	1114	1099	1177	1192	1216
ITC LTD	Neutral	415.7	411	407	404	418	421	426
JINDAL STEEL & P	Negative	782.35	771	759	742	799	815	828
JK CEMENTS LTD	Negative	4025	3984	3944	3911	4057	4090	4131
JSW STEEL LTD	Neutral	794.65	786	777	765	807	819	827
JUBILANT FOODWOR	Positive	443.6	440	435	430	449	455	459
KOTAK MAHINDRA	Positive	1765.4	1742	1717	1704	1779	1793	1817
L&T FINANCE HOLD	Negative	149	146	143	141	151	153	156
L&T TECHNOLOGY S	Negative	5208.9	5146	5084	5042	5251	5293	5355
LARSEN & TOUBRO	Neutral	3509.7	3489	3470	3452	3526	3544	3563
LAURUS LABS LTD	Negative	379.05	371	363	353	389	399	407
LIC HOUSING FIN	Negative	570.05	561	552	545	577	584	592
LTIMINDTREE LTD	Negative	5101.05	5061	5022	4974	5149	5198	5237
LUPIN LTD	Negative	1562.9	1548	1533	1515	1582	1601	1616
M&M FIN SERVICES	Positive	261.25	258	254	251	264	266	270
MAHANAGAR GAS LT	Positive	1284.8	1261	1238	1223	1299	1314	1337
MAHINDRA & MAHIN	Negative	1844.4	1823	1803	1784	1861	1880	1900
MANAPPURAM FINAN	Positive	166.5	164	162	159	170	174	175
MARICO LTD	Neutral	492.6	488	483	479	497	501	506
MARUTI SUZUKI IN	Positive	11941.15	11719	11498	11345	12093	12246	12467
MAX FINANCIAL SE	Neutral	944.25	932	920	900	964	984	997
MCX INDIA LTD	Neutral	3205.15	3175	3146	3118	3232	3260	3289

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1630	1575	1521	1491	1659	1689	1743
MRF LTD	Negative	131512.7	129405	127298	124981	133829	136146	138254
MUTHOOT FINANCE	Positive	1338.85	1329	1321	1314	1345	1353	1361
SAMVARDHANA MOTH	Negative	112.1	111	109	108	114	115	117
MPHASIS LTD	Negative	2384.65	2359	2334	2301	2417	2450	2476
NATIONAL ALUMIN	Negative	137.8	134	131	127	141	145	148
NAVIN FLUORINE I	Negative	2966.55	2935	2902	2872	2998	3028	3061
NESTLE INDIA LTD	Neutral	2550.25	2513	2477	2456	2570	2591	2627
NMDC LTD	Neutral	205.8	204	200	199	209	210	213
NTPC LTD	Negative	313.65	309	304	299	318	322	327
OBEROI REALTY	Positive	1383.8	1361	1339	1325	1398	1411	1434
OIL & NATURAL GA	Positive	263.85	259	255	252	267	269	274
ORACLE FINANCIAL	Negative	8241.8	8123	8005	7881	8365	8489	8607
PAGE INDUSTRIES	Negative	33233.85	32772	32311	31552	33992	34751	35212
PERSISTENT SYS	Negative	8000	7924	7847	7783	8065	8129	8206
PETRONET LNG LTD	Negative	261.75	258	254	251	264	268	271
PI INDUSTRIES	Negative	3635.3	3593	3552	3485	3702	3768	3810
PIDILITE INDS	Negative	2871.8	2831	2790	2761	2902	2932	2972
PIRAMAL ENTERPRI	Negative	811.3	805	798	786	825	836	844
POLYCAB INDIA LT	Neutral	4744.35	4639	4535	4435	4843	4943	5047
POWER FINANCE	Negative	361.5	353	345	338	368	375	384
POWER GRID CORP	Neutral	264.65	261	257	255	267	269	273
PUNJAB NATL BANK	Negative	116.65	114	112	110	118	120	122
PVR INOX LTD	Negative	1272.65	1253	1232	1216	1290	1306	1327
RAMCO CEMENT/THE	Neutral	799.5	793	785	781	805	809	816
RBL BANK LTD	Positive	233.3	227	221	218	237	241	246
REC LTD	Negative	423	414	404	394	433	444	453
RELIANCE INDS	Positive	2887.5	2860	2833	2818	2902	2917	2944
SBI CARDS & PAYM	Negative	692.3	687	682	675	699	706	710
SBI LIFE INSURAN	Negative	1458.4	1449	1440	1429	1468	1478	1487
SHREE CEMENT	Neutral	24850	24736	24623	24396	25076	25303	25416

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	2314.2	2286	2259	2238	2334	2355	2382
SIEMENS LTD	Negative	4709.55	4596	4481	4399	4792	4873	4988
SRF LTD	Neutral	2460.3	2431	2402	2386	2477	2494	2523
STATE BANK IND	Neutral	736.25	725	713	706	744	751	763
STEEL AUTHORITY	Negative	123.65	120	117	115	126	129	132
SUN PHARMA INDU	Negative	1549.35	1526	1504	1487	1566	1582	1605
SUN TV NETWORK	Negative	575.55	569	562	556	582	588	596
SYNGENE INTERNAT	Neutral	677	669	660	655	683	688	697
TATA CHEMICALS	Negative	1031.3	990	950	879	1101	1172	1213
TATA COMM	Negative	1888.3	1847	1807	1761	1933	1979	2020
TATA CONSULTANCY	Negative	3970.9	3948	3925	3890	4006	4041	4064
TATA CONSUMER PR	Negative	1124.05	1107	1088	1065	1148	1172	1190
TATA MOTORS LTD	Negative	940.45	919	898	875	963	986	1007
TATA POWER CO	Negative	379.9	372	363	354	389	397	406
TATA STEEL LTD	Negative	145.65	143	140	137	150	154	157
TECH MAHINDRA LT	Negative	1264.3	1250	1236	1225	1275	1286	1300
TITAN CO LTD	Neutral	3590.5	3561	3532	3514	3608	3626	3655
TORRENT PHARMA	Neutral	2518.95	2495	2471	2453	2537	2555	2579
TRENT LTD	Negative	3965.05	3871	3776	3709	4033	4100	4194
TVS MOTOR CO LTD	Neutral	2034.95	1993	1950	1894	2092	2148	2191
ULTRATECH CEMENT	Neutral	9484.55	9441	9398	9351	9531	9578	9621
UNITED BREWERIES	Neutral	1716.95	1691	1664	1647	1735	1752	1779
UNITED SPIRITS	Neutral	1101.6	1089	1076	1069	1109	1116	1129
UPL LTD	Negative	455.45	447	441	432	463	471	478
VEDANTA LTD	Negative	267.65	262	258	254	270	274	278
VODAFONE IDEA LT	Negative	12.75	13	13	13	14	14	14
VOLTAS LTD	Neutral	1047.85	1036	1024	1015	1058	1068	1080
WIPRO LTD	Negative	493.5	489	483	477	501	507	513
ZEE ENTERTAINMEN	Negative	140.65	138	136	133	144	146	149
ZYDUS LIFESCIENC	Negative	971.4	950	929	912	988	1005	1026

Source: Bloomberg, ICICI Direct Research
March 21, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Cod	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
20-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	21745-21778	21811 / 21863	21709.00	-	No trade
20-Mar-24	HDFC Bank	HDFBAN	Buy	1442-1444	1458.00	1436.00	-0.50	Stoploss triggered
20-Mar-24	PFC	POWFIN	Sell	365-366	361.50	368.70	0.80	Book profit at 363.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	3973	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	320	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	463	Buy	464-474	540	410	3 Months

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Date	Event	Date	Event
US		China	
21-Mar	S&P Global US Services PMI	21-Mar	Swift Global Payments CNY
21-Mar	S&P Global US Composite PMI	27-Mar	Industrial Profits YTD YoY
26-Mar	Conf. Board Consumer Confidence	29-Mar	BoP Current Account Balance
29-Mar	GDP Annualized QoQ		
India		UK	
21-Mar	HSBC India PMI Mfg	21-Mar	Markit/CIPS UK Services PMI
21-Mar	HSBC India PMI Composite/Services	21-Mar	Markit/CIPS UK Composite PMI
27-Mar	Bloomberg March India Economic Survey	28-Mar	GDP QoQ
28-Mar	Fiscal Deficit INR Crore	28-Mar	Private Consumption QoQ
28-Mar	Eight Infrastructure Industries	28-Mar	Government Spending QoQ
		29-Mar	Nationwide House PX MoM

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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 adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

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

Candlesticks Glossary

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

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

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

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

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

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

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

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

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

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



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