

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22020-22052	22086/22138.0	21984.00	Intraday
19-Mar-24	Axis Bank	AXIBAN	Buy	1054-1056	1066.00	1049.00	Intraday
19-Mar-24	DLF	DLFLIM	Sell	839-841	832.00	846.00	Intraday

Intraday recommendations for stocks are in Cash segment

March 19, 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 flat note. Nifty gained 32 points to settle Monday's session at 22056. The market breadth turned slightly in favour of advances with A/D ratio of 1.1:1. Sectorally, auto, metal, healthcare outshone while IT, consumption extended breather

### Technical Outlook

- The supportive efforts from Friday's low helped index to recover intraday losses and settle above 22000 mark. As a result, daily price action formed a high wave candle, indicating elevated volatility amid positive bias. In the process, broader market underperformed as Nifty midcap and smallcap lost 0.4% and 0.6%, respectively. Key point to highlight is that, over past four sessions Nifty has been sustaining above immediate support of 21900. Thus, holding above the same would keep pullback options open
- Going ahead, We expect Nifty to extend consolidation in the 21700-22400 zone with positive bias, amid stock specific action as prices undergo healthy retracement of recent rally. Such consolidation over next few weeks would set stage for next leg of up move. In the process, we expect large caps to relatively outperform the broader market. Eventually, we expect Nifty to head towards target of 22700 in April 2024. Use dips as buying opportunity. Meanwhile we expect Nifty midcap and small cap indices to undergo base formation over few weeks
- Meanwhile, NSE cash turnover (79000 cr.) that gauge the broader market participation has been recorded below the one month average of 95000 cr., highlighting lack of broader market participation
- The Bank Nifty has approached a key support of 100 days EMA amid oversold conditions, 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	72748.42	104.99	0.14
NIFTY Index	22055.70	32.35	0.15
Nifty Futures	22135.45	2.25	0.01
BSE500 Index	31387.34	26.67	0.09
Midcap Index	16574.70	13.82	0.04
Small cap Inde	41982.16	-30.59	-0.07
GIFT Nifty	22058.00	-77.45	-0.34

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21950-21900	21700
Resistance	22060-22110	22400
20 day EMA		22150
200 day EMA		20461

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22020-22052
Target	22086/22138.0
Stoploss	21984.00

## Sectors in focus (intraday) :

Positive: BFSI, IT,Infra,Pharma

# Nifty Bank: 46576

## Technical Outlook

### Day that was:

The Nifty Bank started the week on a muted note amid lack of directional movement. Nifty Bank index closed at 46576, down 20 points

### Technical Outlook:

- The Index commenced the week on a flattish note after a choppy trading session. Index recovered from early lows near 46000 mark although price action broadly remained enclosed in the 46350-46700 range amid lack of directional bias. It formed a bull candle with lower shadow indicating supportive efforts near 46000 mark after seven session decline led prices into oversold trajectory (Daily stochastic below 20)
- Going forward, we expect volatility to settle down over next few sessions. Meanwhile, key observation is that Bank Nifty has retraced preceding 6 session rally by 80% over seven sessions and we expect index to form a higher bottom around support of 46200 mark.
- On the higher side, 47200 would act as key hurdle on immediate basis which is 50% retracement of past seven session decline
- Next important support for BankNifty is placed around 46200 mark which we expect to hold as it is confluence of rising 100-day ema and 80% retracement of six session rally (45662-48161)
- Structurally, index is undergoing a broader consolidation phase since 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

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## BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	46575.9	-18.20	-0.04

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	46420-46280	46200
Resistance	46650-46800	47800
20 day EMA		46884
200 day EMA		45156

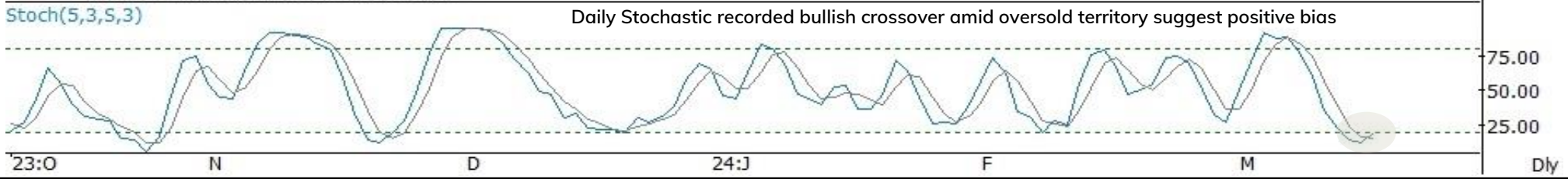
## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46420-46482
Target	46733
Stoploss	46310

Action	Buy	Rec. Price	1054-1056	Target	1066.00	Stop loss	1049.00
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### Daily Chart

Bullish Engulfing candlestick at 200 days EMA, suggesting further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

# DLF (DLFLIM)

Duration: Intraday



Action	Sell	Rec. Price	839-841	Target	832.00	Stop loss	846.00
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## Daily Chart

Weak pullback against 3 day decline and sustaining below 34 days EMA, suggesting further downsides in coming sessions

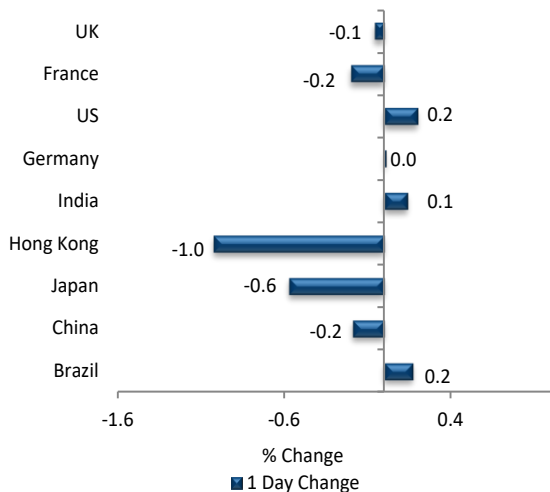


Source: Spider Software, ICICI Direct Research

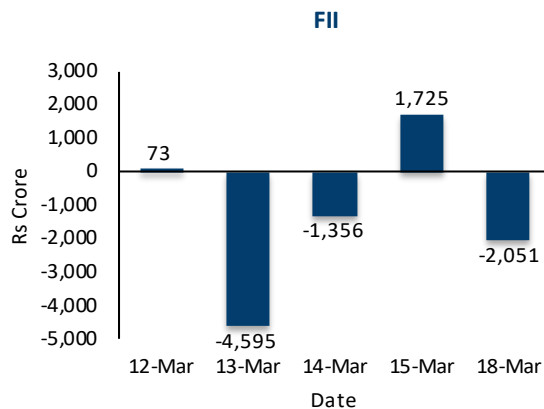
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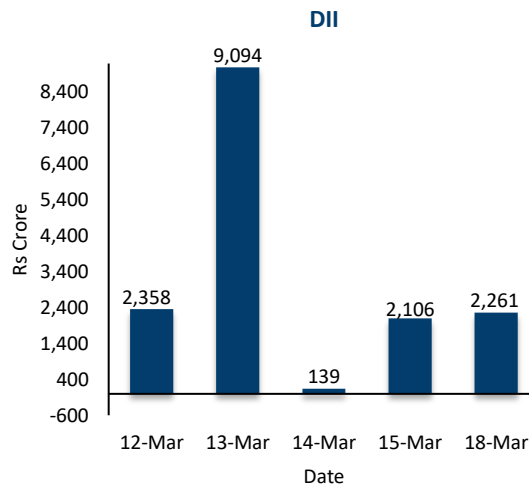
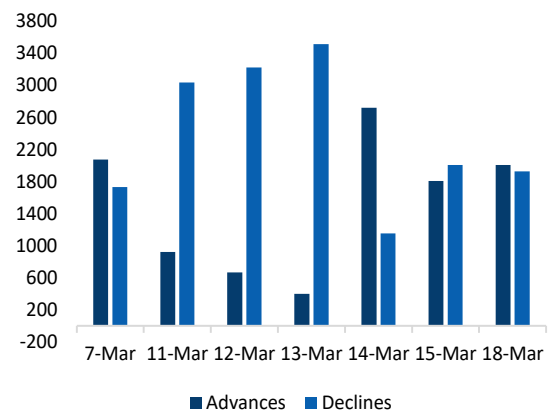
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
March 19, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22055.7	21940	21825	21733	22147	22239	22355
S&P BSE SENSEX INDEX	Neutral	72748.42	72380	72011	71708	73052	73355	73724
NIFTY BANK	Negative	46575.9	46153	45729	45436	46870	47163	47587
NIFTY 50 FUTURES	Neutral	22134	22028	21923	21827	22230	22325	22431
NIFTY BANK FUTURES	Negative	46785	46364	45942	45674	47054	47322	47744
AARTI INDUS LTD	Positive	645.35	635	626	619	651	658	667
ABB INDIA LTD	Neutral	5766.75	5661	5555	5493	5829	5891	5998
ABBOTT INDIA LTD	Neutral	28604.15	28040	27477	27122	28958	29313	29876
ABCAPITAL	Positive	172.9	172	170	168	175	176	178
ACC LTD	Negative	2441.55	2396	2351	2309	2483	2525	2570
ADANI ENTERPRISE	Negative	3111.75	3018	2923	2870	3166	3219	3314
ADANI PORTS AND	Negative	1266.6	1240	1212	1197	1283	1298	1326
ADITYA BIRLA FAS	Neutral	208.15	206	203	200	211	213	216
ALKEM LABORATORI	Neutral	4975.65	4901	4826	4742	5060	5144	5219
AMBUJA CEMENTS	Neutral	584.65	579	574	566	592	600	605
APOLLO HOSPITALS	Positive	6136.55	6029	5921	5863	6195	6253	6362
APOLLO TYRES LTD	Negative	458.1	452	445	433	471	483	490
ASHOK LEYLAND	Negative	162.65	161	158	157	164	166	168
ASIAN PAINTS LTD	Negative	2846.5	2820	2794	2771	2869	2892	2918
ASTRAL LTD	Negative	1970.6	1926	1882	1820	2032	2094	2137
ATUL LTD	Neutral	6027.7	5955	5883	5833	6077	6127	6199
AU SMALL FINANCE	Negative	569.85	564	558	548	580	590	596
AUROBINDO PHARMA	Positive	1017.6	997	975	961	1033	1047	1069
AXIS BANK LTD	Positive	1061.35	1047	1034	1024	1070	1080	1094
BAJAJ AUTO LTD	Positive	8521.8	8361	8201	8108	8614	8707	8867
BAJAJ FINANCE LT	Neutral	6504.65	6455	6406	6356	6554	6604	6653
BAJAJ FINSERV LT	Neutral	1577.05	1565	1554	1547	1583	1590	1601
BALCHI	Positive	360.85	357	352	346	368	374	379
BALKRISHNA INDS	Neutral	2260.35	2236	2211	2189	2283	2305	2330
BANDHAN BANK LTD	Positive	181.35	180	178	175	185	188	191
BANK OF BARODA	Neutral	254.5	252	249	246	258	261	264

Source: Bloomberg, ICICI Direct Research  
March 19, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1377.25	1368	1358	1342	1393	1409	1419
BERGER PAINTS	Negative	555.25	552	550	547	558	560	563
BHARAT ELECTRON	Neutral	189.9	188	185	183	193	195	198
BHARAT FORGE CO	Neutral	1114.4	1097	1078	1066	1128	1140	1158
BHARAT HEAVY ELE	Positive	224.3	217	209	204	231	236	244
BHARAT PETROL	Negative	582.3	577	573	565	590	598	602
BHARTI AIRTEL	Negative	1225.3	1217	1209	1202	1233	1239	1248
BIOCON LTD	Positive	250.65	247	244	241	254	258	261
BIRLASOFT LTD	Positive	727.15	717	706	688	747	766	777
BOSCH LTD	Positive	29800	29474	29149	28906	30042	30285	30609
BRITANNIA INDS	Neutral	4968	4948	4927	4894	5002	5035	5056
CAN FIN HOMES	Positive	719.55	712	705	697	728	735	743
CANARA BANK	Neutral	553.05	546	540	535	557	562	568
CHAMBAL FERTILIS	Negative	343.95	340	338	334	346	350	352
CHOLAMANDALAM IN	Neutral	1056.4	1049	1040	1028	1069	1080	1089
CIPLA LTD	Positive	1488.45	1474	1460	1449	1499	1510	1524
CITY UNION BANK	Neutral	128.45	128	127	125	130	131	132
COAL INDIA LTD	Positive	421.85	417	410	407	426	430	436
COFORGE LTD	Negative	5697.15	5559	5422	5179	5939	6182	6319
COLGATE PALMOLIV	Negative	2733.95	2717	2701	2688	2746	2759	2775
CONTAINER CORP	Neutral	854.9	843	831	813	873	891	903
COROMANDEL INTER	Negative	1068.75	1057	1045	1034	1081	1092	1104
CROM GREAVES CON	Neutral	271.75	268	263	258	278	283	288
CUMMINS INDIA	Neutral	2712.7	2661	2611	2557	2765	2819	2869
DABUR INDIA LTD	Neutral	523.6	521	519	516	527	529	532
DALMIA BHARAT LT	Positive	1884.95	1858	1831	1810	1905	1925	1952
DEEPAK NITRITE	Neutral	2109.8	2101	2091	2081	2121	2131	2141
DIVI LABS LTD	Negative	3506.6	3482	3456	3437	3527	3546	3572
DIXON TECHNOLOGI	Positive	7022.05	6932	6841	6776	7088	7153	7244
DLF LTD	Negative	836.25	822	808	799	846	854	869
DR LAL PATHLABS	Negative	2011.45	2001	1992	1975	2028	2044	2054



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6341.05	6287	6234	6200	6374	6408	6461
EICHER MOTORS	Negative	3699.7	3673	3646	3610	3736	3772	3800
ESCORTS KUBOTA L	Negative	2701.4	2673	2646	2621	2725	2750	2778
EXIDE INDUS LTD	Positive	307.05	303	300	296	309	313	316
FED BANK LTD	Positive	147.35	146	144	140	151	154	156
GAIL INDIA LTD	Positive	175.9	174	171	169	179	181	184
GLENMARK PHARMA	Positive	939.65	921	904	893	950	962	979
GMR AIRPORTS INF	Neutral	77.1	76	75	74	78	79	80
GNFC	Positive	620.75	614	606	597	631	640	648
GODREJ CONSUMER	Positive	1241.7	1215	1187	1171	1258	1275	1302
GODREJ PROPERTIE	Negative	2162.95	2124	2084	2036	2212	2260	2300
GRANULES INDIA	Neutral	419.5	414	409	405	423	427	432
GRASIM INDS LTD	Positive	2203.1	2178	2152	2134	2222	2240	2266
GUJARAT GAS LTD	Neutral	542.75	536	530	525	547	552	558
HAVELLS INDIA	Negative	1501.65	1480	1458	1446	1515	1528	1550
HCL TECH LTD	Negative	1643.4	1631	1618	1602	1660	1676	1689
HDFC ASSET MANAG	Neutral	3741.35	3697	3652	3588	3806	3870	3916
HDFC BANK LTD	Negative	1446.05	1436	1426	1416	1456	1466	1476
HDFC LIFE INSURA	Positive	634.1	629	625	621	638	641	646
HERO MOTOCORP LT	Neutral	4554.2	4528	4500	4473	4582	4610	4637
HINDALCO INDS	Positive	531.15	526	522	518	535	540	544
HINDUSTAN AERONA	Positive	3121.95	3090	3058	3011	3169	3216	3247
HINDUSTAN COPPER	Neutral	269.25	264	259	254	274	279	285
HINDUSTAN PETRO	Neutral	461.15	455	450	440	471	480	486
HINDUSTAN UNILEV	Negative	2299.95	2289	2279	2261	2317	2335	2345
IDFC	Positive	109.4	108	107	106	111	113	114
IDFC FIRST BANK	Positive	77.95	77	76	75	78	80	80
INDIA CEMENTS	Positive	204.3	202	199	196	207	211	213
INDIAMART INTERM	Negative	2613.55	2581	2548	2521	2641	2668	2700
INDIAN ENERGY EX	Neutral	136.45	134	134	132	137	138	139
INDIAN HOTELS CO	Negative	552.9	546	537	528	563	571	580

Source: Bloomberg, ICICI Direct Research  
March 19, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	160.8	159	158	156	162	164	165
INDIAN RAILWAY C	Positive	918.9	907	896	888	926	934	945
INDRAPRASTHA GAS	Neutral	409.95	406	402	398	414	418	423
INDUS TOWERS LTD	Neutral	248.5	245	243	240	250	253	255
INDUSIND BANK	Positive	1480.7	1468	1455	1443	1494	1505	1519
INFO EDGE	Positive	5196.35	5156	5116	5054	5258	5320	5360
INFOSYS LTD	Negative	1602.65	1589	1577	1556	1623	1645	1657
INTERGLOBE AVIAT	Positive	3249.2	3188	3126	3093	3284	3318	3380
IPCA LABS LTD	Neutral	1165.05	1151	1138	1123	1179	1194	1207
ITC LTD	Neutral	417.45	415	414	412	419	422	423
JINDAL STEEL & P	Positive	808	781	753	738	824	839	867
JK CEMENTS LTD	Neutral	4064.85	4037	4010	3971	4103	4142	4169
JSW STEEL LTD	Positive	804.4	786	767	756	816	827	846
JUBILANT FOODWOR	Negative	440.65	436	432	425	447	454	458
KOTAK MAHINDRA	Negative	1737.9	1721	1703	1692	1751	1763	1780
L&T FINANCE HOLD	Negative	148	146	144	141	151	154	156
L&T TECHNOLOGY S	Positive	5387	5312	5238	5175	5449	5512	5586
LARSEN & TOUBRO	Neutral	3561.2	3534	3508	3488	3579	3599	3625
LAURUS LABS LTD	Neutral	397.5	394	390	386	402	406	410
LIC HOUSING FIN	Negative	575.1	570	565	556	584	593	598
LTIMINDTREE LTD	Negative	5167.45	5138	5109	5068	5208	5249	5278
LUPIN LTD	Negative	1614.4	1601	1587	1567	1635	1655	1668
M&M FIN SERVICES	Negative	260.75	257	255	252	263	267	269
MAHANAGAR GAS LT	Positive	1268.95	1253	1236	1214	1291	1312	1329
MAHINDRA & MAHIN	Neutral	1856.05	1817	1776	1750	1883	1908	1949
MANAPPURAM FINAN	Positive	167.35	166	164	163	170	172	174
MARICO LTD	Negative	497.5	495	492	489	502	506	509
MARUTI SUZUKI IN	Positive	11636.3	11447	11257	11148	11746	11855	12045
MAX FINANCIAL SE	Negative	955.5	941	926	916	967	977	992
MCX INDIA LTD	Neutral	3195.1	3138	3082	3014	3262	3330	3386

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1587.9	1565	1544	1525	1605	1624	1646
MRF LTD	Negative	137012.8	135108	133204	130108	140108	143204	145108
MUTHOOT FINANCE	Neutral	1339.4	1330	1321	1310	1350	1361	1370
SAMVARDHANA MOTH	Neutral	112.85	113	111	111	115	115	117
MPHASIS LTD	Neutral	2461.85	2434	2407	2365	2503	2545	2572
NATIONAL ALUMIN	Neutral	139.1	137	133	131	143	145	149
NAVIN FLUORINE I	Neutral	3011.45	2973	2934	2905	3041	3070	3109
NESTLE INDIA LTD	Negative	2580.35	2555	2531	2503	2607	2635	2659
NMDC LTD	Neutral	202.7	198	192	188	207	210	216
NTPC LTD	Neutral	317.15	313	310	305	321	326	329
OBEROI REALTY	Positive	1347.35	1323	1299	1285	1362	1377	1400
OIL & NATURAL GA	Neutral	261.6	259	256	253	264	267	270
ORACLE FINANCIAL	Positive	8614.1	8380	8146	7987	8773	8932	9166
PAGE INDUSTRIES	Positive	34817.6	34245	33673	32796	35694	36571	37143
PERSISTENT SYS	Negative	8179.35	8050	7919	7732	8367	8553	8684
PETRONET LNG LTD	Neutral	264.6	262	259	257	267	269	272
PI INDUSTRIES	Positive	3730.6	3653	3576	3530	3777	3823	3900
PIDILITE INDS	Positive	2925.25	2875	2824	2788	2962	2998	3049
PIRAMAL ENTERPRI	Negative	818.5	814	808	802	826	832	838
POLYCAB INDIA LT	Neutral	4795.4	4743	4692	4606	4880	4966	5017
POWER FINANCE	Neutral	374.85	368	362	352	385	394	401
POWER GRID CORP	Neutral	264.9	261	257	254	269	271	276
PUNJAB NATL BANK	Neutral	120	118	116	114	121	122	124
PVR INOX LTD	Negative	1314.3	1305	1295	1289	1321	1327	1337
RAMCO CEMENT/THE	Neutral	803.8	799	793	788	810	815	821
RBL BANK LTD	Negative	224.45	222	218	214	230	234	238
REC LTD	Neutral	436.25	429	421	408	450	463	471
RELIANCE INDS	Positive	2878.95	2847	2815	2796	2897	2915	2947
SBI CARDS & PAYM	Negative	701.5	697	691	688	706	709	715
SBI LIFE INSURAN	Negative	1489.7	1477	1465	1451	1502	1515	1527
SHREE CEMENT	Positive	25271	25013	24754	24557	25468	25664	25923

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2308.95	2271	2234	2203	2339	2370	2407
SIEMENS LTD	Positive	4834.4	4769	4703	4660	4878	4921	4987
SRF LTD	Positive	2470	2428	2385	2360	2497	2523	2566
STATE BANK IND	Negative	730.95	722	714	706	738	746	754
STEEL AUTHORITY	Positive	125.95	123	120	118	129	130	134
SUN PHARMA INDU	Positive	1571.25	1552	1531	1519	1585	1597	1617
SUN TV NETWORK	Neutral	591.15	588	583	577	598	603	608
SYNGENE INTERNAT	Negative	682	674	665	659	688	693	702
TATA CHEMICALS	Negative	1136.55	1113	1088	1072	1153	1168	1193
TATA COMM	Positive	1962.65	1919	1876	1849	1989	2016	2060
TATA CONSULTANCY	Neutral	4152.5	4095	4038	3958	4232	4312	4369
TATA CONSUMER PR	Neutral	1186.95	1174	1163	1141	1208	1229	1241
TATA MOTORS LTD	Negative	972.45	947	923	909	985	999	1024
TATA POWER CO	Positive	392.75	384	373	368	399	405	415
TATA STEEL LTD	Positive	149.7	144	139	136	152	155	160
TECH MAHINDRA LT	Negative	1272.65	1265	1257	1245	1284	1295	1303
TITAN CO LTD	Negative	3579.7	3556	3533	3501	3611	3643	3666
TORRENT PHARMA	Negative	2563.25	2538	2512	2480	2596	2628	2654
TRENT LTD	Neutral	4071.05	4024	3976	3946	4102	4132	4180
TVS MOTOR CO LTD	Negative	2031.45	2006	1981	1951	2062	2093	2118
ULTRATECH CEMENT	Neutral	9611.35	9562	9514	9458	9666	9722	9770
UNITED BREWERIES	Neutral	1731.2	1696	1659	1632	1760	1787	1824
UNITED SPIRITS	Negative	1108.3	1099	1090	1081	1117	1126	1135
UPL LTD	Neutral	466.05	461	456	449	473	480	485
VEDANTA LTD	Positive	271.05	265	258	254	276	280	286
VODAFONE IDEA LT	Positive	13.15	13	13	12	13	13	13
VOLTAS LTD	Negative	1056.6	1039	1023	1009	1069	1083	1100
WIPRO LTD	Positive	510.2	507	503	498	517	523	527
ZEE ENTERTAINMEN	Neutral	142.95	142	140	139	146	148	150
ZYDUS LIFESCIENC	Positive	991.25	972	954	935	1009	1028	1046

# Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Cod	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
18-Mar-24	Nifty (Current Month Future)	NIFTY	Sell	22158-22192	22125/22073.0	22228.00	52points	target achieved
18-Mar-24	Adani ports	ADAPOR	Buy	1272-1276	1290.00	1268.00	-	No trade
18-Mar-24	Hindustan Unilever	HINLEV	Buy	2312-2316	2340.00	2299.00	-0.40	Exit at 2305.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	4150	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	325	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	446	Buy	464-474	540	410	3 Months

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Date	Event	Date	Event
<b>US</b>		<b>China</b>	
20-Mar	FOMC Rate Decision (Upper/lower Bound)	21-Mar	Swift Global Payments CNY
21-Mar	S&P Global US Services PMI	27-Mar	Industrial Profits YTD YoY
21-Mar	S&P Global US Composite PMI	29-Mar	BoP Current Account Balance
26-Mar	Conf. Board Consumer Confidence		
29-Mar	GDP Annualized QoQ		
<b>India</b>		<b>UK</b>	
21-Mar	HSBC India PMI Mfg	20-Mar	CPI MoM/YoY
21-Mar	HSBC India PMI Composite/Services	21-Mar	Markit/CIPS UK Services PMI
27-Mar	Bloomberg March India Economic Survey	21-Mar	Markit/CIPS UK Composite PMI
28-Mar	Fiscal Deficit INR Crore	28-Mar	GDP QoQ
28-Mar	Eight Infrastructure Industries	28-Mar	Private Consumption QoQ
		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 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

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



# Recommended product wise trading portfolio allocation

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