

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-May-25	Nifty	Nifty	Sell	25027-25062	24985-25915	25111.00	Intraday
21-May-25	Hindalco Industries	HINDAL	Buy	658-659	666	654.80	Intraday
21-May-25	GAIL	GAIL	Buy	188-189	191.3	187.40	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 21, 2025

Gladiator Stocks

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

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Open
Recommendations

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Technical Outlook

Day that was...

Indian equity benchmarks ended the session on a negative note despite firm global cues. The Nifty settled at 24,684, down 1.05%. Market breadth was in favor of declines, with an A/D ratio of 1:2, as the broader market underperformed. Sectorally, all indices ended in red, where Auto, Health Care, and FMCG were the laggards.

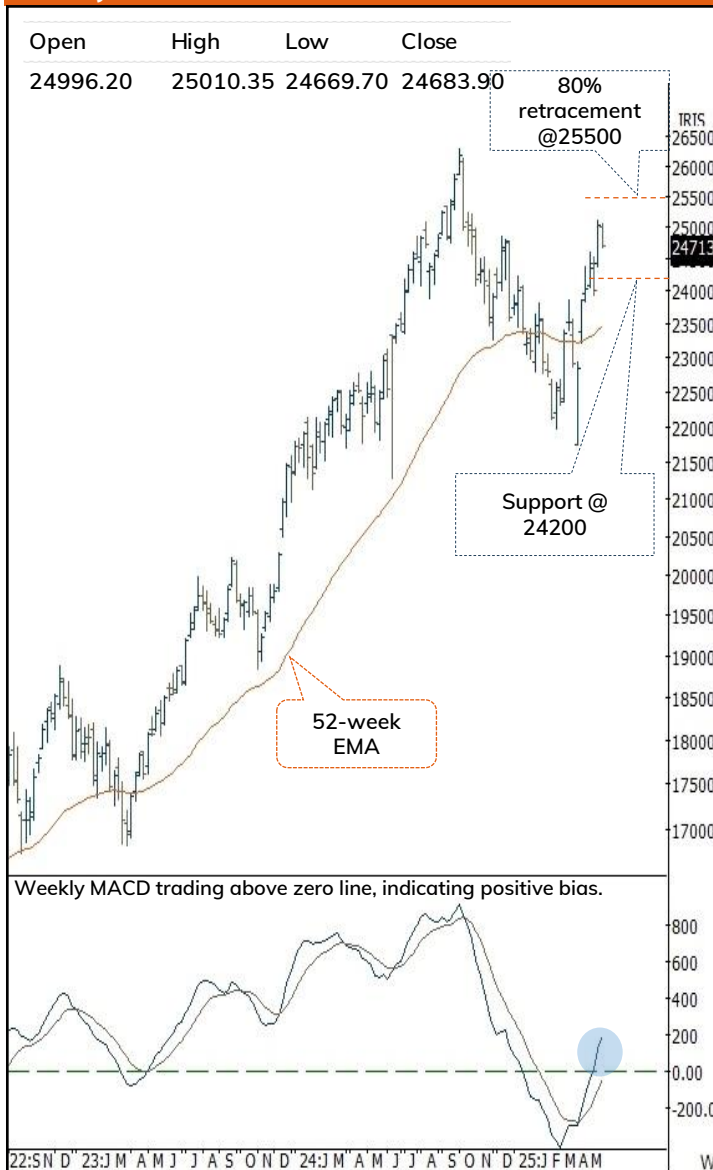
Technical Outlook:

- The index opened flat to positive note. However, profit booking at higher levels resulted into southward momentum as intraday pullbacks were short lived. As a result, daily price action formed a bearish candle carrying lower high-low, indicating extended correction after last week's 4% up move.
- The index is undergoing a healthy retracement after witnessing sharp up move over last week. However, 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. 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 profit booking after a sharp rally last week. However, such declines after elongation of rallies are accompanied by shallow retracement indicating breather. Furthermore, the strong recovery from march lows formed a durable bottom which has approached 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 5% away from its all-time high, while Midcap and Small Cap indices are 7% and 12% 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 85% stocks of Nifty 500 universe are now trading above their 50-DMA and 41% 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 21, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81186.44	-872.98	-1.06
NIFTY Index	24683.90	-261.55	-1.05
Nifty Futures	24774.60	-201.80	-0.81
BSE500 Index	35513.57	-439.70	-1.22
Midcap Index	56182.65	-922.80	-1.62
Small cap Index	17483.00	-166.65	-0.94
GIFT Nifty	24797.00	22.40	0.09

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↑
Support	24526-24416	24200
Resistance	24840-24945	25500
20 day EMA		24416
200 day EMA		23576

Nifty Future Intraday Reco.

Action	Sell on rally
Price Range	25027-25062
Target	24985-25915
Stoploss	25111

Sectors in focus (Intraday) :

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

Nifty Bank : 54877

Technical Outlook

Day that was:

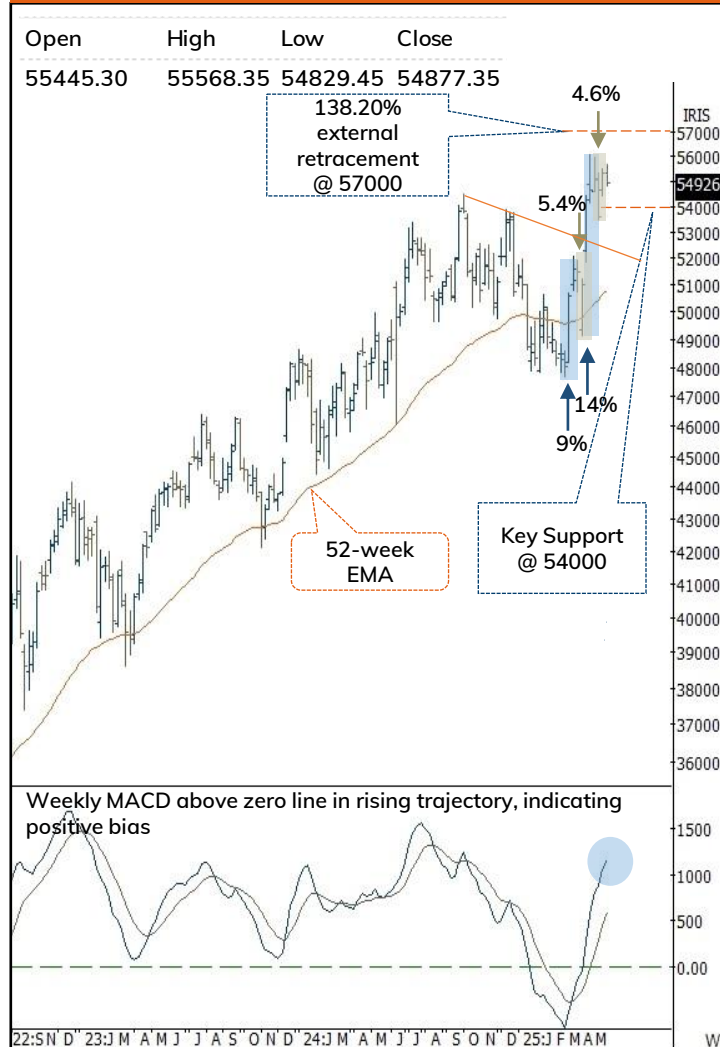
The Bank Nifty, past three session of upmove closed the session on a negative note despite firm global cues. The index settled at 54,877, down 0.98%. The Nifty PSU Bank index mirroring the benchmark closed on a negative note and settled at 6,662.55, down by 0.93%.

Technical Outlook:

- The index commenced the week on a positive note. After the initial gains, it faced resistance near the previous week's high but still managed to close on a positive note. The daily price action formed a small bullish candle with an upper wick, signaling a breather.
- Going ahead, we expect index to decisively close above the previous two weeks' high, which 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. 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 but closed flat for the day, indicating a breather after the previous week's 3% up-move. The underlying price structure, emerging from a three-week consolidation phase resembling a bullish flag, remains firmly intact. A breakout from the aforementioned pattern will likely lead the index to gradually progress 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	54877.35	-543.35	-0.98

BankNifty Technical Picture(Spot levels)

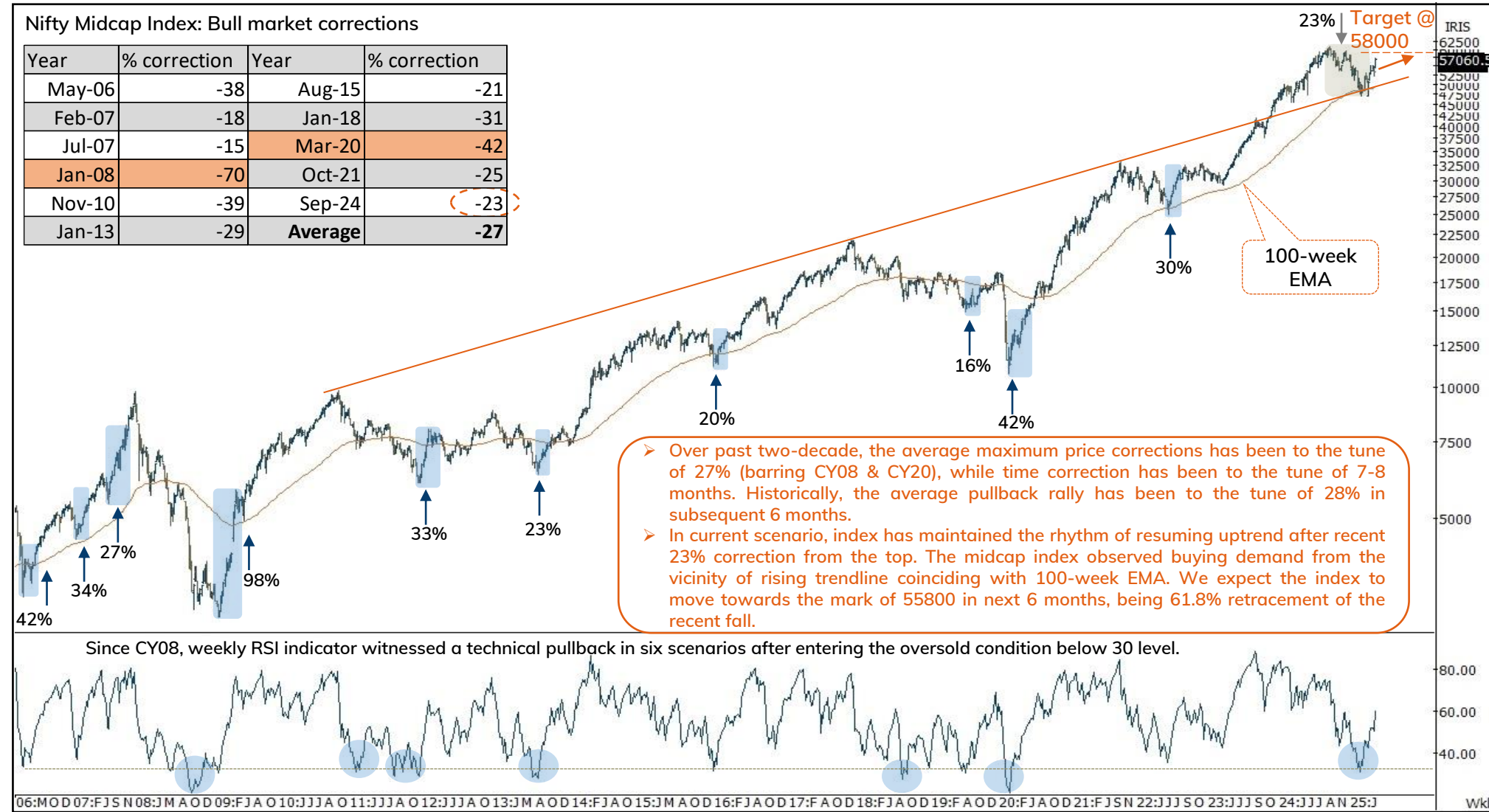
	Intraday	Short term
Trend	↔	↑
Support	54589-54328	54000
Resistance	55033-55262	57000
20 day EMA		54519
200 day EMA		51060

BankNifty Future Intraday Reco.

Action	Sell on rally
Price Range	55611-55671
Target	55331.00
Stoploss	55811

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



Action	Buy	Rec. Price	658-659	Target	666.00	Stop loss	654.80
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Action	Buy	Rec. Price	190-191	Target	193.20	Stop loss	189.30
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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 19th 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

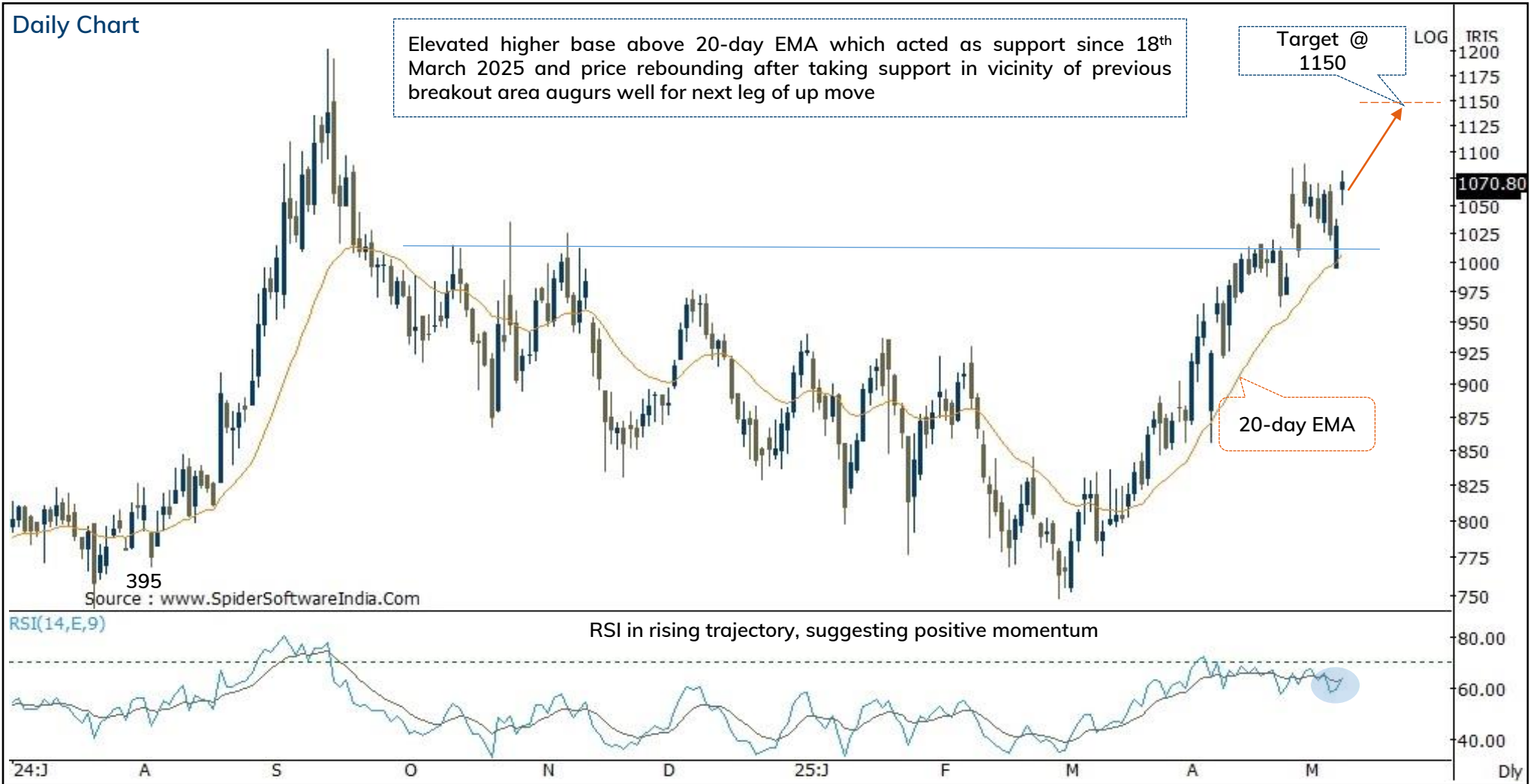


Recommended on I-click to gain on 13th May at 15:13

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 12th May at 10:58

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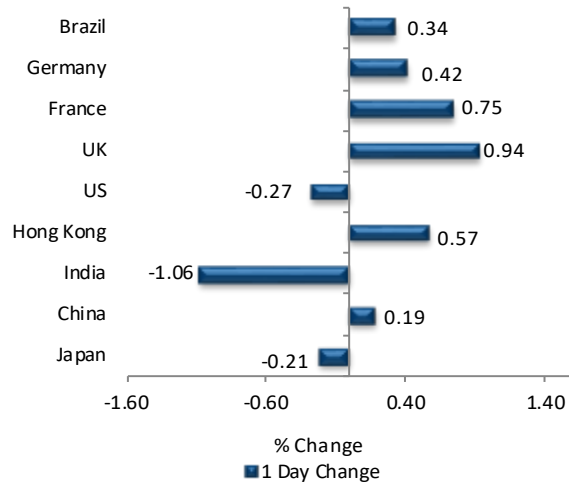


Action	Buy	Rec. Price	145-149	Target	162.00	Stop loss	140.00
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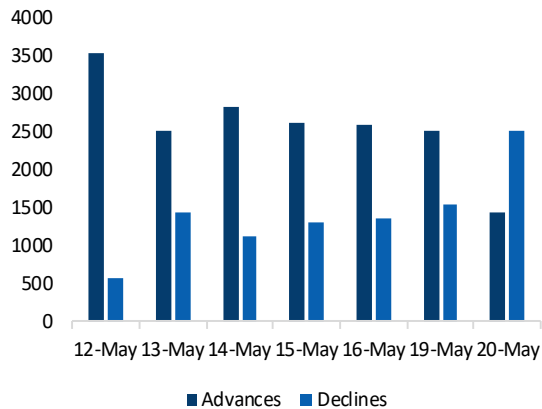


Market Activity Report

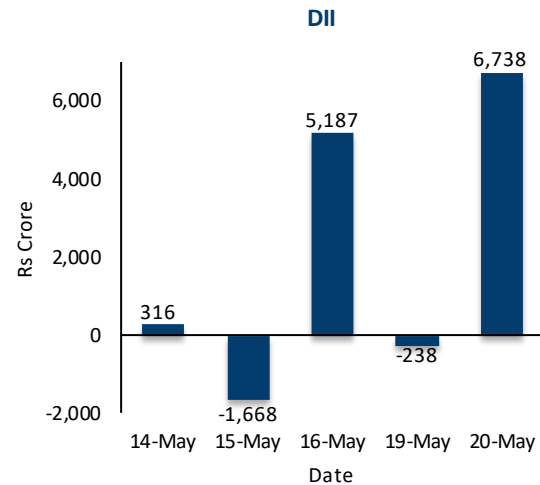
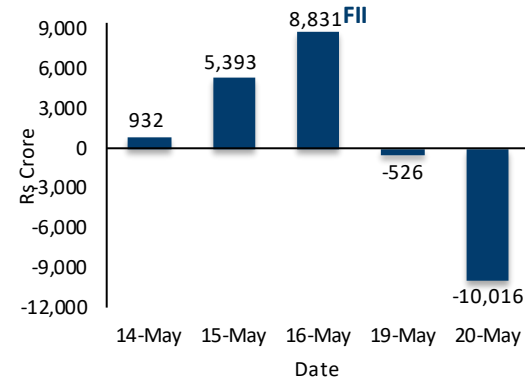
Global Equity Market Performance



Advance Decline



Fund Flow activity of last 5 session(Provisional data)



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24683.9	24566	24447	24225	24906	25129	25247
S&P BSE SENSEX INDEX	Negative	81186.44	80810	80433	79713	81906	82627	83003
NIFTY BANK	Negative	54877.35	54616	54353	53877	55355	55831	56093
NIFTY 50 FUTURES	Negative	24782	24664	24547	24349	24979	25177	25294
NIFTY BANK FUTURES	Negative	55087	54844	54601	54173	55516	55945	56188
AARTI INDUS LTD	Neutral	472.2	465	457	443	488	501	510
ABB INDIA LTD	Negative	5738.5	5666	5594	5478	5854	5970	6042
ABCAPITAL	Negative	213.84	212	210	207	217	220	222
ACC LTD	Positive	1920.2	1907	1893	1869	1945	1969	1983
ADANI energy	Negative	869.75	858	847	827	889	909	920
ADANI ENTERPRISE	Negative	2501.6	2475	2448	2403	2548	2592	2620
Adani green	Negative	983.95	971	957	932	1010	1035	1049
ADANI PORTS AND	Negative	1384.6	1375	1365	1349	1401	1417	1427
ADITYA BIRLA FAS	Negative	277.45	270	262	252	288	298	306
ALKEM LABORATORI	Neutral	5261	5212	5163	5082	5343	5424	5473
AMARA RAJA ENERG	Negative	1012.6	999	985	963	1036	1059	1073
AMBUJA CEMENTS	Positive	562.05	558	554	547	570	576	581
ANGELONE	Neutral	2777	2727	2676	2606	2849	2919	2970
APLAPOLLO	Positive	1794.5	1779	1763	1742	1817	1839	1855
APOLLO HOSPITALS	Negative	6928.5	6877	6826	6761	6993	7058	7109
APOLLO TYRES LTD	Negative	489.35	486	482	479	494	496	501
ASHOK LEYLAND	Positive	241.92	238	235	230	247	253	256
ASIAN PAINTS LTD	Negative	2295.6	2276	2256	2220	2333	2368	2389
ASTRAL LTD	Positive	1365.2	1338	1310	1259	1417	1468	1496
ATGL	Negative	659.95	653	644	630	675	688	697
AU SMALL FINANCE	Positive	687.5	683	678	672	694	700	705
AUROBINDO PHARMA	Negative	1191.8	1180	1170	1151	1210	1230	1240
AXIS BANK LTD	Negative	1195.8	1189	1182	1172	1207	1218	1225
BAJAJ AUTO LTD	Neutral	8565	8444	8324	8121	8768	8971	9091
BAJAJ FINANCE LT	Neutral	9079	8996	8912	8755	9237	9394	9478
BAJAJ FINSERV LT	Negative	2005.1	1985	1964	1933	2037	2068	2089

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Negative	550.2	543	537	527	560	571	576
BALKRISHNA INDS	Negative	2650	2616	2583	2536	2696	2743	2776
BANDHAN BANK LTD	Neutral	164.9	162	160	155	170	174	177
BANK OF BARODA	Negative	236.43	233	231	226	240	245	247
BANKINDIA	Negative	116.17	115	113	111	118	121	122
BERGER PAINTS	Negative	557.1	545	534	523	567	578	590
BHARAT ELECTRON	Negative	363.8	357	352	345	370	377	382
BHARAT FORGE CO	Neutral	1227.4	1212	1196	1168	1256	1284	1300
BHARAT HEAVY ELE	Negative	244.43	241	237	233	248	253	256
BHARAT PETROL	Negative	312.9	310	307	302	318	323	326
BHARTI AIRTEL	Negative	1808.9	1797	1786	1772	1823	1836	1848
BIOCON LTD	Positive	332.5	328	323	315	340	349	353
BSE	Negative	7385.5	7302	7219	7076	7528	7671	7754
BIRLASOFT LTD	Neutral	422.65	419	414	407	430	438	442
BOSCH LTD	Neutral	31460	31276	31093	30731	31821	32183	32366
BRITANNIA INDS	Negative	5420	5376	5333	5246	5506	5593	5636
cams	Negative	3867	3823	3778	3706	3941	4014	4058
Castrol	Positive	207.38	206	203	199	212	215	218
CANARA BANK	Negative	107.04	107	106	104	109	110	112
CDSL	Negative	1448.6	1423	1397	1365	1482	1515	1541
CESC	Negative	174.16	173	171	170	176	177	179
CGPOWER	Negative	691	676	660	647	705	718	734
CHAMBAL FERTILIS	Positive	603.4	593	583	564	622	641	651
CHOLAMANDALAM IN	Neutral	1609.3	1595	1580	1560	1630	1650	1664
CIPLA LTD	Negative	1454.4	1438	1421	1392	1485	1515	1531
COAL INDIA LTD	Neutral	408.1	403	397	390	416	423	429
COFORGE LTD	Negative	8205.5	8086	7966	7749	8423	8640	8760
COLGATE PALMOLIV	Negative	2629.4	2598	2566	2506	2691	2751	2783
CONTAINER CORP	Positive	726.95	714	702	680	748	770	782
CROM GREAVES CON	Neutral	345.8	343	340	335	351	356	359
CUMMINS INDIA	Negative	2949.7	2916	2883	2829	3003	3057	3090

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Positive	1290.2	1280	1268	1248	1311	1330	1342
DABUR INDIA LTD	Neutral	475.65	472	468	460	483	490	494
DALMIA BHARAT LT	Negative	2054	2041	2028	2009	2073	2092	2106
DEEPAK NITRITE	Negative	2077.7	2047	2017	1967	2128	2179	2208
DELHIVERY	Neutral	349.55	344	339	331	358	365	371
DIVI LABS LTD	Neutral	6452.5	6393	6332	6231	6555	6656	6717
DIXON TECHNOLOGI	Positive	16566	16371	16175	15848	16894	17221	17417
DLF LTD	Positive	753.5	737	720	697	777	800	817
DR REDDY'S LABS	Neutral	1224.2	1216	1207	1198	1233	1243	1251
EICHER MOTORS	Negative	5405	5339	5271	5161	5516	5626	5694
ESCORTS KUBOTA L	Negative	3509.6	3475	3441	3391	3560	3611	3645
EXIDE INDUS LTD	Negative	383.35	378	373	365	392	401	406
FED BANK LTD	Negative	198.16	197	195	192	202	205	207
GAIL INDIA LTD	Positive	191.1	188	186	183	193	196	198
Gland pharma	Positive	1498.3	1484	1470	1452	1516	1534	1548
GLENMARK PHARMA	Negative	1442	1424	1406	1390	1459	1476	1494
GMR AIRPORTS LTD	Negative	85.81	86	85	83	88	89	91
GODREJ CONSUMER	Negative	1260.8	1245	1229	1201	1288	1317	1332
GODREJ PROPERTIE	Neutral	2169	2133	2096	2036	2231	2292	2329
GRANULES INDIA	Neutral	509.2	504	500	493	515	522	526
HAVELLS INDIA	Negative	1564.9	1550	1533	1510	1589	1611	1628
HCL TECH LTD	Neutral	1638.3	1628	1617	1598	1658	1677	1687
HDFC ASSET MANAG	Neutral	4765.4	4726	4686	4633	4819	4872	4912
HDFC BANK LTD	Negative	1914.9	1907	1899	1886	1929	1943	1951
HERO MOTOCORP LT	Negative	4241.6	4169	4097	3963	4375	4509	4580
HFCL	Negative	86.04	85	83	80	90	93	95
HINDALCO INDS	Positive	662.75	655	648	640	670	678	686
HINDUSTAN AERONA	Negative	4851.3	4793	4735	4633	4954	5057	5115
HINDUSTAN COPPER	Neutral	225.03	222	220	215	230	234	237

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	397.4	390	382	371	408	418	426
HINDUSTAN UNILEV	Negative	2341.1	2321	2302	2265	2378	2414	2434
HINDUSTAN ZINC	Negative	435.3	429	421	408	450	463	471
HUDCO	Negative	226.04	222	218	210	233	240	244
IDFC FIRST BANK	Negative	67.18	67	66	65	69	70	71
IIFL FINANCE LTD	Negative	406.7	401	396	388	414	422	427
INDIA CEMENTS	Positive	321.35	318	314	310	326	330	334
INDIAN BANK	Neutral	610.75	602	592	584	620	628	638
INDIAN ENERGY EX	Neutral	197.45	196	195	192	199	201	202
INDIAN HOTELS CO	Negative	752.75	743	733	715	772	789	800
INDIAN OIL CORP	Negative	141.92	140	139	136	145	147	149
INDIAN RAILWAY C	Negative	785.75	778	769	753	802	817	826
INDRAPRASTHA GAS	Neutral	205.42	202	198	191	213	220	224
INDUS TOWERS LTD	Neutral	386.5	384	380	376	391	396	399
INDUSIND BANK	Positive	782.25	774	767	755	794	807	814
INFO EDGE	Negative	1438.5	1418	1397	1361	1476	1512	1533
INFOSYS LTD	Neutral	1560.6	1551	1542	1525	1576	1593	1602
INTERGLOBE AVIAT	Negative	5442	5380	5318	5204	5556	5670	5732
INOX WIND LTD	Positive	185.45	183	179	176	190	193	197
IRB	Negative	49.71	48	48	46	50	52	53
IRFC	Negative	136.71	134	132	127	140	144	146
ITC LTD	Positive	434.9	431	428	423	439	444	447
JINDAL STEEL & P	Positive	957.6	949	939	922	976	993	1003
JK CEMENTS LTD	Neutral	5145.5	5076	5005	4884	5267	5388	5459
JSL	Positive	957.6	949	939	922	976	993	1003
JSW ENERGY	Negative	504.7	499	493	483	515	525	531
JSW STEEL LTD	Neutral	1012.7	1004	995	980	1027	1043	1051
JUBILANT FOODWOR	Neutral	679.35	670	661	647	694	707	717
KALYANKJIL	Negative	546.15	538	529	516	559	573	581
KEI	Negative	3461.2	3421	3382	3347	3495	3530	3569

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2090.1	2078	2065	2045	2111	2131	2145
KPITTECH	Negative	1317.7	1298	1279	1247	1350	1381	1401
L&T FINANCE LTD	Neutral	171.17	169	167	162	175	179	182
L&T TECHNOLOGY S	Positive	4470.5	4435	4399	4339	4531	4591	4627
LARSEN & TOUBRO	Neutral	3567.8	3538	3508	3460	3616	3664	3694
LAURUS LABS LTD	Negative	593.25	587	579	567	607	619	627
LIC HOUSING FIN	Negative	588.35	582	575	564	601	613	620
LIC	Neutral	850.7	841	832	816	866	882	892
LODHA	Neutral	1380.2	1358	1337	1299	1417	1455	1476
LTIMINDTREE LTD	Positive	5015.4	4962	4909	4825	5099	5183	5236
LUPIN LTD	Negative	1966.9	1939	1913	1862	2017	2068	2094
M&M FIN SERVICES	Negative	257.7	254	251	244	263	269	272
MAHANAGAR GAS LT	Negative	1372.5	1351	1330	1299	1404	1436	1457
MAHINDRA & MAHIN	Negative	3063.5	3031	2997	2945	3117	3169	3203
MANAPPURAM FINAN	Negative	228.11	227	227	225	228	229	229
MARICO LTD	Negative	704.05	697	690	677	718	730	738
MARUTI SUZUKI IN	Negative	12638	12496	12353	12096	12896	13153	13296
MAXHEALTH	Negative	1164.7	1138	1110	1084	1192	1218	1246
MAX FINANCIAL SE	Neutral	1385.4	1372	1358	1346	1399	1412	1425
MCX INDIA LTD	Negative	6334.5	6249	6165	6019	6480	6626	6710
MRF LTD	Positive	140240	139434	138627	137769	141099	141957	142764
MUTHOOT FINANCE	Negative	2030.7	2008	1984	1941	2075	2118	2142
SAMVARDHANA MOTH	Negative	145.93	145	144	142	148	150	152
MPHASIS LTD	Negative	2532.4	2506	2480	2435	2576	2620	2646
NATIONAL ALUMIN	Positive	179.07	178	175	172	184	187	190
Naukri	Negative	1438.5	1418	1397	1361	1476	1512	1533
NBCC	Negative	110.89	110	107	104	115	119	121
NCC	Positive	230.96	227	224	217	237	244	248
NESTLE INDIA LTD	Negative	2358.5	2336	2313	2271	2402	2444	2467
NHPC	Negative	86.61	86	84	82	90	92	94
NMDC LTD	Negative	69.28	69	68	67	71	72	73

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Neutral	342.6	340	337	332	348	353	357
NYKAA	Neutral	199.03	197	195	193	201	203	204
OBEROI REALTY	Positive	1699.2	1674	1649	1605	1744	1788	1813
OIL INDIA	Neutral	423.3	418	413	405	431	439	444
OIL & NATURAL GA	Positive	249.26	247	244	241	253	256	259
ORACLE FINANCIAL	Negative	8436.5	8320	8205	7995	8646	8856	8971
PAGE INDUSTRIES	Negative	47525	46951	46378	45486	48416	49308	49881
PATANJALI FOODS	Negative	1706.8	1692	1676	1649	1734	1760	1776
PAYTM	Positive	850.75	838	825	803	873	895	908
PERSISTENT SYS	Positive	5647	5573	5498	5377	5769	5890	5965
PETRONET LNG LTD	Negative	316.8	311	306	301	321	326	332
PHOENIX MILL	Neutral	1579.4	1547	1515	1483	1612	1645	1677
PI INDUSTRIES	Neutral	3730.2	3675	3621	3541	3809	3889	3943
PIDILITE INDS	Negative	3002.8	2972	2942	2886	3058	3114	3144
PIRAMAL ENTERPRI	Negative	1107.7	1098	1087	1071	1124	1141	1151
POLICYBAZAR	Negative	1649.7	1619	1588	1546	1693	1734	1766
POLYCAB INDIA LT	Negative	6013.5	5951	5889	5786	6116	6219	6281
POONAWALA	Negative	392.05	388	383	379	398	403	408
POWER FINANCE	Negative	406.25	400	394	382	417	428	434
POWER GRID CORP	Neutral	297.9	295	292	287	303	308	311
Prestige	Neutral	1419.6	1402	1385	1359	1446	1473	1490
PUNJAB NATL BANK	Neutral	100.49	100	99	98	102	103	104
PNB HOUSING FINA	Negative	1041.5	1032	1021	1006	1059	1075	1085
RAMCO CEMENT/THE	Negative	982	971	961	943	999	1017	1027
RBL BANK LTD	Negative	208.23	206	204	200	213	216	219
REC LTD	Negative	393.6	388	382	371	406	416	423
RELIANCE INDS	Negative	1424.6	1415	1407	1392	1438	1453	1461
SBI CARDS & PAYM	Negative	898.85	893	886	875	911	922	929
SBI LIFE INSURAN	Negative	1757.8	1747	1738	1722	1773	1789	1798
SHREE CEMENT	Positive	31445	31196	30948	30586	31806	32168	32416

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	658.35	650	640	624	676	692	702
SIEMENS LTD	Positive	3127.7	3052	2977	2899	3206	3283	3359
SJVN	Negative	101.55	100	99	96	105	107	109
SOLAR INDS	Negative	13489	13092	12696	12317	13867	14246	14642
Sonacoms	Negative	524.3	517	510	498	536	548	556
SRF LTD	Neutral	2950.3	2923	2897	2851	2995	3041	3067
STATE BANK IND	Negative	785.65	781	774	765	796	806	812
STEEL AUTHORITY	Positive	122.52	121	120	117	124	126	127
SUN PHARMA INDU	Negative	1707.8	1692	1675	1647	1737	1765	1781
SUPREME INDS	Positive	3736	3666	3596	3482	3850	3964	4034
SYNGENE INTERNAT	Negative	628.5	623	616	605	641	652	658
TATA CHEMICALS	Positive	863.1	855	846	831	879	894	903
TATA COMM	Neutral	1634.3	1617	1601	1582	1652	1671	1687
TATA CONSULTANCY	Neutral	3498.3	3476	3453	3412	3540	3581	3604
TATA CONSUMER PR	Negative	1128.5	1119	1109	1090	1147	1165	1176
TATAELXSI	Neutral	6195.5	6137	6079	5987	6286	6378	6436
TATA MOTORS LTD	Negative	718.9	712	704	692	733	746	754
TATA POWER CO	Negative	398.95	395	392	385	406	412	416
TATA STEEL LTD	Positive	158.69	158	156	154	162	164	166
TECH MAHINDRA LT	Negative	1576	1561	1544	1514	1607	1636	1653
TIINDIA	Negative	2999.5	2937	2873	2765	3109	3217	3280
TITAGARH RAIL SY	Negative	888.7	868	847	811	926	961	983
TITAN CO LTD	Negative	3580.6	3564	3547	3519	3609	3637	3654
TORRENT PHARMA	Negative	3233.1	3197	3162	3105	3289	3346	3381
TORRENT POWER	Neutral	1390.4	1358	1325	1269	1448	1505	1538
TRENT LTD	Negative	5449.5	5388	5325	5217	5559	5667	5730
TVS MOTOR CO LTD	Negative	2751.2	2718	2683	2622	2814	2875	2909
ULTRATECH CEMENT	Negative	11697	11584	11471	11273	11895	12093	12206

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Positive	138.44	138	137	136	140	141	143
UNITED SPIRITS	Positive	1556.6	1540	1524	1508	1572	1588	1604
UPL LTD	Negative	628.7	620	613	599	641	655	663
VBL	Negative	480.3	472	464	450	495	510	518
VEDANTA LTD	Neutral	435.35	430	424	415	446	456	462
VODAFONE IDEA LT	Negative	6.55	7	7	7	8	7	8
VOLTAS LTD	Negative	1239.4	1226	1211	1185	1267	1293	1308
WIPRO LTD	Negative	249.71	247	246	242	253	256	258
YES BANK	Negative	20.82	21	20	20	21	22	22
ZOMATO	Negative	228.28	224	220	212	236	244	248
ZEE ENTERTAINMEN	Negative	122.91	120	118	113	128	132	135
ZYDUS LIFESCIENC	Neutral	883.3	864	846	818	910	938	956

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
16-May-25	Supreme Industries	Buy	3740	3585-3685	4150	3390	3 Months
12-May-25	Larsen&toubro	Buy	3575	3420-3530	3928	3264	3 Months
12-May-25	Titan	Buy	3587	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1714	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 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 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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