

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Jun-24	Nifty (Current Month Future)	NIFTY	Buy	23470-23503	23536/23589.0	23434.00	Intraday
18-Jun-24	PFC	POWFIN	Buy	510-512	518.0	508.30	Intraday
18-Jun-24	NMDC	NATMIN	Buy	267-268	271.5	265.70	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Jun-24	L&T Finance Holdings	LTFINA	Buy	173-178	192.0	169.00	14 Days
12-Jun-24	Central Bank	CENBAN	Buy	64.80-65.90	70.0	62.80	14 Days
07-Jun-24	Axis Bank	AXIBAN	Buy	1165-1185	1270.0	1118.00	30 Days

June 18, 2024

## Gladiator Stocks

Scrip Name	Action
LIC	Buy
HAL	Buy
SBI	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Week that was...

Equity benchmarks extended gains over second consecutive week tracking firm global cues. The Nifty gained 0.75% to settle the week at 23465. Broader market outperformed the benchmark as Nifty Midcap and Small cap zoomed ~4%, each. Sectorally, Defense, Auto, Infra, PSU remained at forefront while IT, FMCG extended breather

### Technical Outlook:

- The index started the week on a positive note and consolidated near life highs. The weekly price action formed a bull candle carrying higher high-low, indicating continuance of positive momentum. Boarder market relatively outperformed and endured its record setting spree
- In the upcoming truncated week, we expect Nifty to sustain above the key hurdle 23400 and eventually head towards 23800 in coming weeks. In the process, temporary breather after 10% rally (from June low) cannot be ruled out. However, such breather should not be construed as negative instead capitalised it as incremental buying opportunity as strong support is placed at 22800. In the process, stock specific themes are expected to outperform. With market now focusing on government's 100-day agenda and budgetary allocations, we expect outperformance in BFSI, PSU, Capital Goods & Infra, Defense, Power, auto. Our positive bias is further validated by following observations:
  - Market breadth has shown renewed optimism as stocks above 50-day ema has improvised from 51% just before elections to 88% this week
  - The market fear gauge India VIX has plunged 24% this week (60% from last week's high) as anxiety around the election event settles down
  - Buoyancy in US markets bodes well for domestic market as it has direct correlation with the developed market
- Structurally, the formation of higher peak and trough signifies elevated buying demand that makes us revise support base at 22800 as it is 20 days EMA

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	76992.77	181.87	0.24
NIFTY Index	23465.60	66.70	0.29
Nifty Futures	23466.65	67.40	0.29
BSE500 Index	35099.19	215.18	0.62
Midcap Index	55225.95	573.70	1.05
Small cap Inde	18043.60	135.50	0.76
GIFT Nifty	23580.00	113.35	0.48

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	23470-23380	22800
Resistance	23630-23680	23800
20 day EMA		22930
200 day EMA		21396

## Nifty Future Intraday Reco.

Action	Buy
Price Range	23470-23503
Target	23536/23589.0
Stoploss	23434.00

## Sectors in focus (Intraday) :

Positive: BFSI, Auto, Defense, IT, Metal, Pharma

# Nifty Bank: 50002

## Technical Outlook

### Week that was:

Nifty Bank index gained for fifth week in a row after a choppy sessions. PSU bank index gained 2.5% outperforming their private peers as inflation remained lower. HFC's outperformed after government announced its policy stance on affordable housing. Nifty Bank index closed at 50002, up 0.4% or 199 points

### Technical Outlook:

- The index consolidated gains in a very narrow band of 49700-50200 levels even as RBI maintained its status quo on rates amid cool-off in inflation. Last weeks consolidation near psychological mark of 50000 should be seen as a breather in uptrend after run-up
- Going forward, we expect index to consolidate in 49000-50000 band and eventually head further north towards life highs of 51133 in coming weeks in non-linear fashion. Therefore, intermediate dips or retracement of past four week gain should not be construed as sign of weakness, rather be used as an incremental buying opportunity as we expect index to form higher base above 48500 levels
- In the process, key support will be placed at 48500 levels for coming weeks as it is a) 38.2% retracement of gains from election day lows and b) value of rising 50-day ema (48543)
- As index has already undergone 10% correction on election day, we believe price wise correction is behind us and index to gradually continue its structural uptrend after brief period of consolidation

## BankNifty Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	50002.00	155.30	0.31

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	50120-49950	48500
Resistance	50430-50590	51000
20 day EMA		49195
200 day EMA		46610

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	50040-50104
Target	50354
Stoploss	49930

Source: Bloomberg, Spider, ICICI Direct Research

June 18, 2024

# Power Finance Corp.(POWFIN)

Duration: Intraday

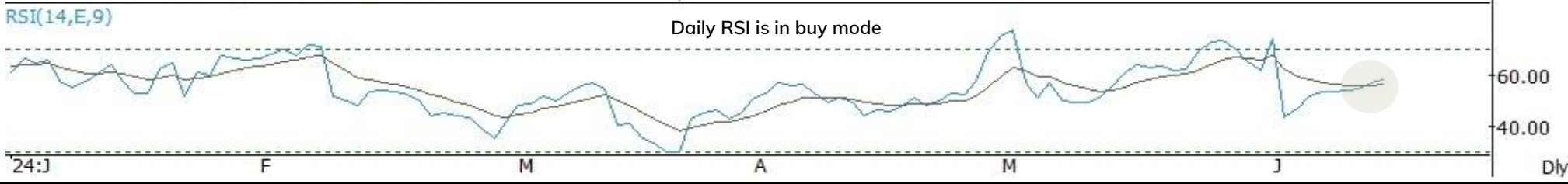
Action	Buy	Rec. Price	510-512	Target	518.00	Stop loss	508.30
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Daily Chart

Price sustaining above 20 day EMA and higher high higher low signaling further upsides in coming sessions



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)



Daily RSI is in buy mode

Source: Spider Software, ICICI Direct Research

June 18, 2024

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# NMDC(NATMIN)

Duration: Intraday

Action	Buy	Rec. Price	267-268	Target	271.50	Stop loss	265.70
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## Daily Chart

Price consolidating above 20 day EMA suggest pause before next leg of rally



Source: Spider Software, ICICI Direct Research

June 18, 2024

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# L&T Finance Holdings(LTFINA)

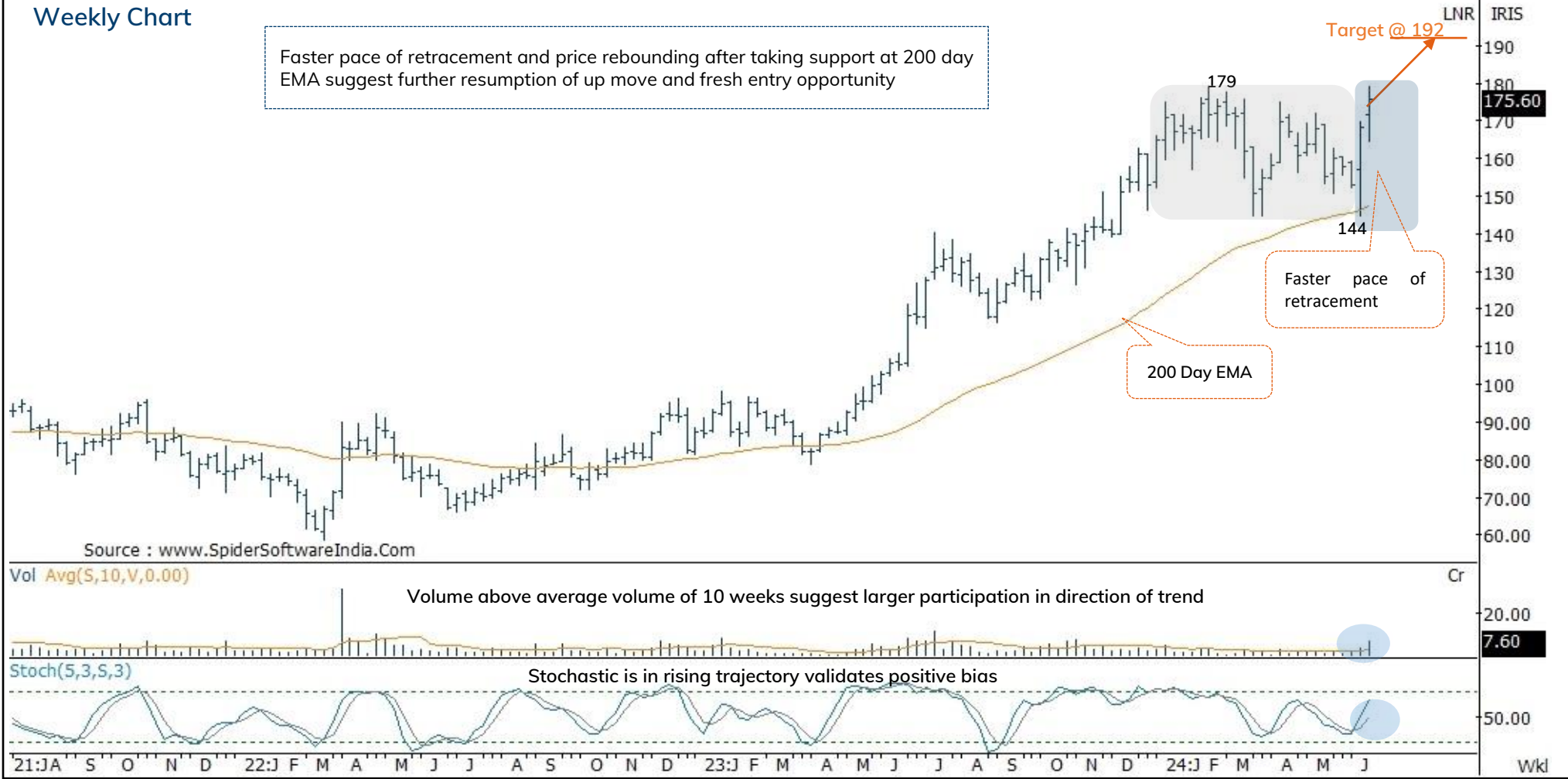
Duration: 14 Days

Recommended on I-click to gain on 13<sup>th</sup> June 2024 at 10:09

Rec. Price	173-178	Target	192.00	Stop loss	169.00	Upside	7%
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## Weekly Chart

Faster pace of retracement and price rebounding after taking support at 200 day EMA suggest further resumption of up move and fresh entry opportunity



Source: Spider Software, ICICI Direct Research

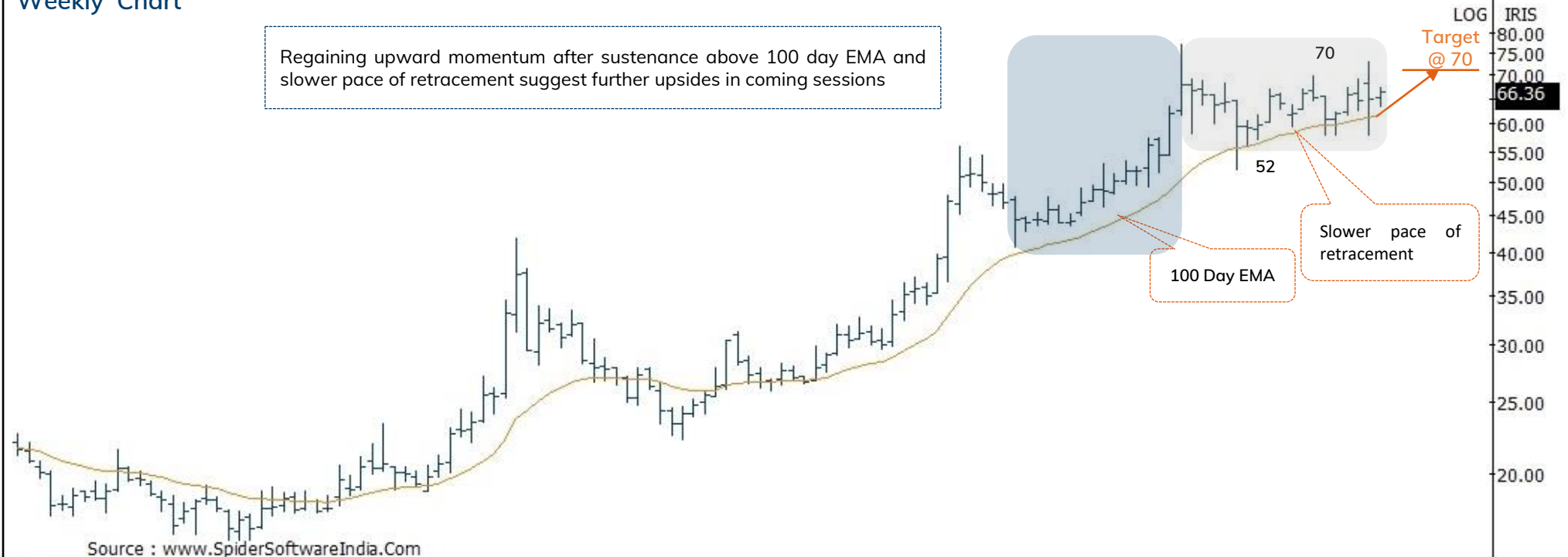
June 18, 2024

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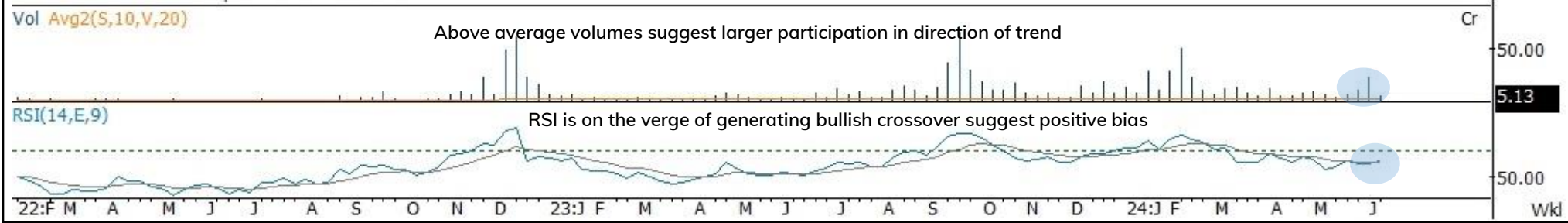
Rec. Price	64.80-65.90	Target	70.00	Stop loss	62.80	Upside	7%
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## Weekly Chart

Regaining upward momentum after sustenance above 100 day EMA and slower pace of retracement suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



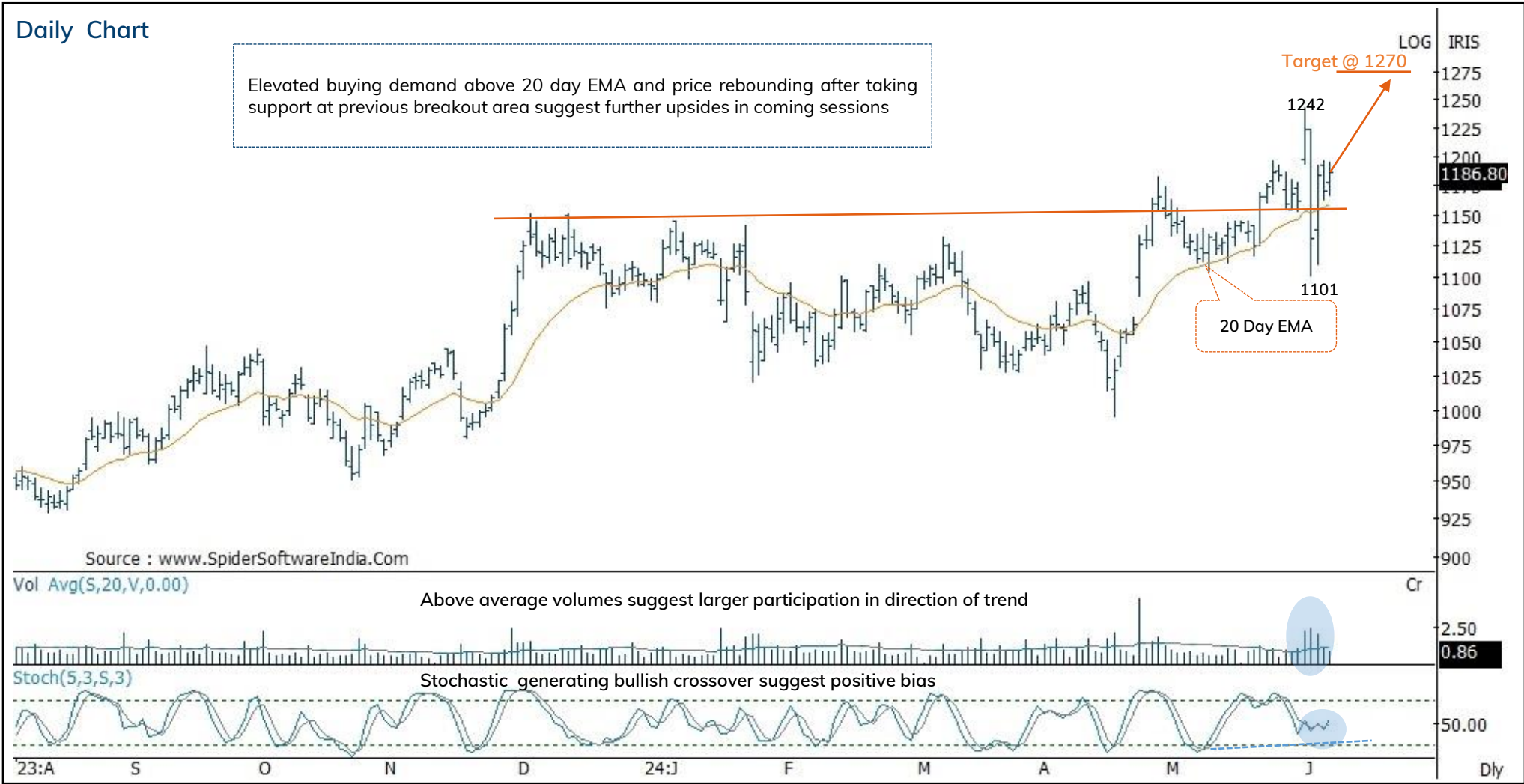
Source: Spider Software, ICICI Direct Research

# Axis Bank (AXIBAN)

Duration: 30 Days

Recommended on I-click to gain on 7<sup>th</sup> June 2024 at 11:42

Rec. Price	1165-1185	Target	1270.00	Stop loss	1118.00	Upside	7%
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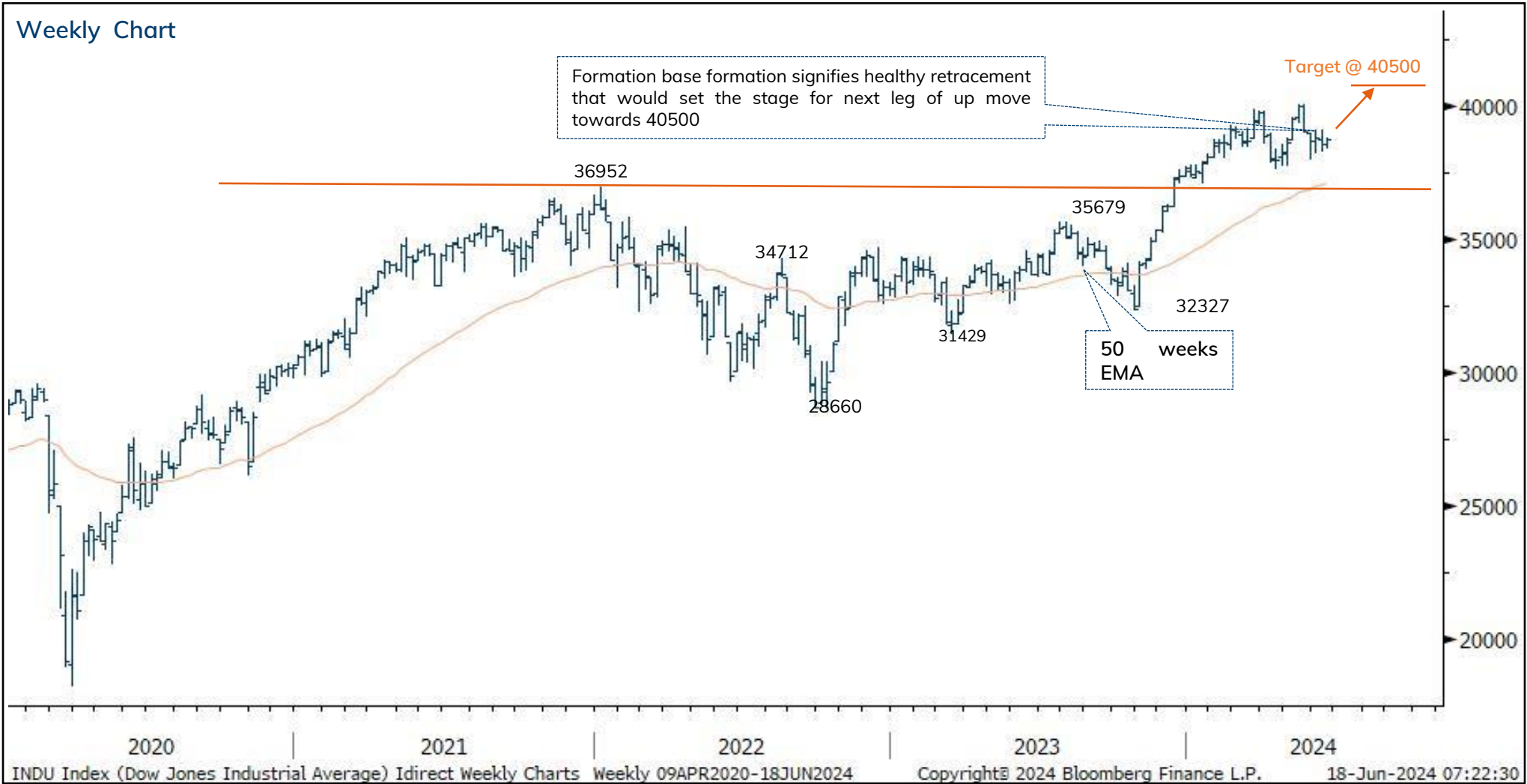
Source: Spider Software, ICICI Direct Research

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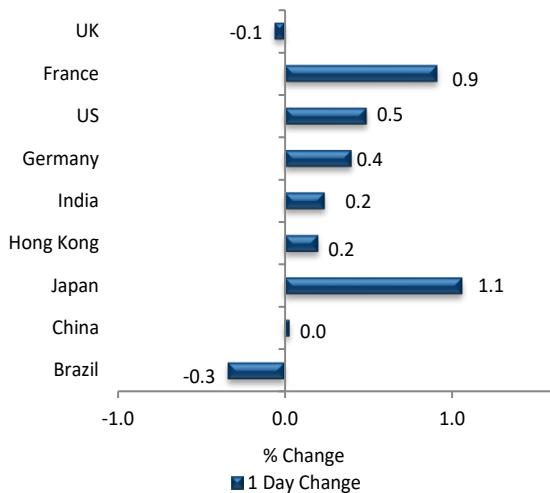
# Dow Jones (38778)



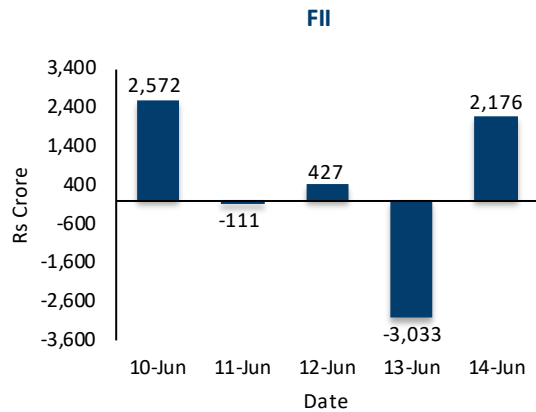
Source: Bloomberg, ICICI Direct Research

\* Dow Jones chart is as on 17th June 2024

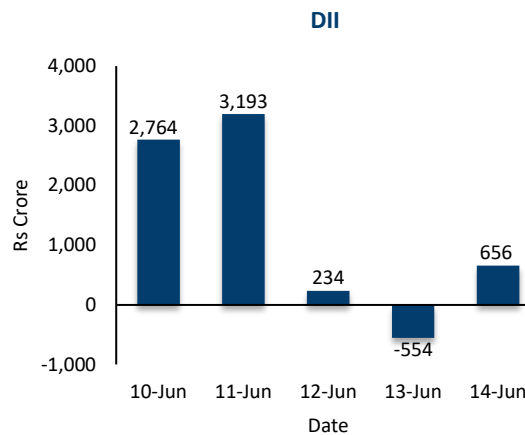
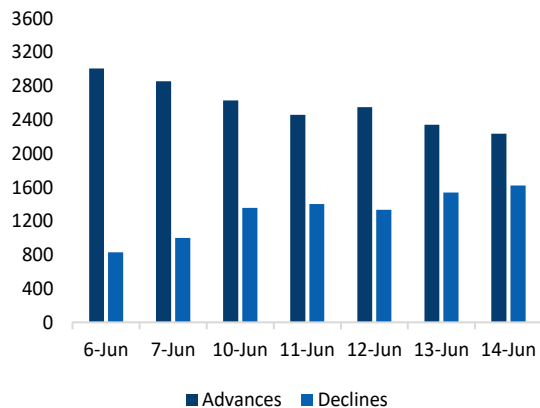
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
June 18, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23465.6	23370	23274	23213	23526	23586	23682
S&P BSE SENSEX INDEX	Neutral	76992.77	76667	76342	76134	77199	77406	77731
NIFTY BANK	Negative	50002	49763	49524	49354	50173	50342	50582
NIFTY 50 FUTURES	Neutral	23457.1	23376	23294	23237	23515	23572	23654
NIFTY BANK FUTURES	Negative	50035	49799	49562	49374	50224	50412	50649
AARTI INDUS LTD	Positive	675.75	673	668	665	681	684	689
ABB INDIA LTD	Positive	9020	8601	8181	7909	9293	9565	9985
ABBOTT INDIA LTD	Neutral	27449	27254	27059	26797	27712	27974	28169
ABCAPITAL	Positive	239.96	239	236	234	243	246	248
ACC LTD	Positive	2661.7	2638	2613	2575	2701	2739	2764
ADANI ENTERPRISE	Positive	3261.75	3231	3199	3177	3285	3307	3339
ADANI PORTS AND	Positive	1430.7	1404	1376	1357	1451	1470	1497
ADITYA BIRLA FAS	Positive	328.6	325	323	319	331	335	337
ALKEM LABORATORI	Neutral	5101.95	5045	4988	4944	5147	5192	5249
AMBUJA CEMENTS	Positive	677.2	669	662	652	686	696	703
APOLLO HOSPITALS	Positive	6207.6	6182	6156	6137	6227	6246	6272
APOLLO TYRES LTD	Negative	476.45	473	469	466	480	483	487
ASHOK LEYLAND	Positive	239.84	235	232	229	242	246	249
ASIAN PAINTS LTD	Positive	2921.6	2907	2893	2880	2933	2945	2959
ASTRAL LTD	Positive	2269.45	2244	2219	2195	2294	2318	2343
ATUL LTD	Positive	6261.65	6215	6167	6134	6296	6329	6377
AU SMALL FINANCE	Negative	661.25	655	649	640	670	679	685
AUROBINDO PHARMA	Neutral	1259	1235	1212	1197	1274	1288	1312
AXIS BANK LTD	Negative	1181.05	1173	1164	1159	1188	1194	1203
BAJAJ AUTO LTD	Neutral	9961.75	9851	9741	9669	10033	10105	10215
BAJAJ FINANCE LT	Positive	7341.55	7270	7197	7147	7393	7443	7516
BAJAJ FINSERV LT	Neutral	1591.75	1580	1567	1559	1601	1609	1621
BALCHI	Positive	430.2	422	415	403	441	453	460
BALKRISHNA INDS	Neutral	3240.6	3191	3142	3110	3273	3306	3355
BANDHAN BANK LTD	Negative	194.34	194	193	192	196	197	199
BANK OF BARODA	Positive	286.25	283	279	277	288	291	294

Source: Bloomberg, ICICI Direct Research  
June 18, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1451.8	1442	1432	1416	1468	1484	1494
BERGER PAINTS	Positive	502.7	502	499	498	506	507	509
BHARAT ELECTRON	Positive	309.6	304	298	295	313	316	322
BHARAT FORGE CO	Positive	1717.3	1651	1583	1538	1763	1807	1875
BHARAT HEAVY ELE	Neutral	305.7	301	295	291	310	315	320
BHARAT PETROL	Negative	626.65	621	614	610	632	636	643
BHARTI AIRTEL	Negative	1427.4	1420	1414	1407	1433	1440	1446
BIOCON LTD	Positive	334.8	332	330	327	338	342	343
BIRLASOFT LTD	Positive	677.95	671	663	656	686	693	702
BOSCH LTD	Positive	32292.6	31872	31452	30924	32820	33348	33768
BRITANNIA INDS	Positive	5393.65	5362	5332	5288	5436	5480	5511
CAN FIN HOMES	Negative	834.9	823	809	802	844	851	864
CANARA BANK	Neutral	120.81	119	118	117	121	122	122
CHAMBAL FERTILIS	Positive	426.7	423	419	412	434	441	445
CHOLAMANDALAM IN	Positive	1447	1434	1420	1409	1459	1470	1484
CIPLA LTD	Neutral	1564.75	1545	1525	1514	1576	1587	1607
CITY UNION BANK	Neutral	151.37	148	146	144	152	154	157
COAL INDIA LTD	Negative	486.95	484	481	476	491	495	498
COFORGE LTD	Positive	5201.75	5154	5106	5033	5275	5348	5397
COLGATE PALMOLIV	Positive	2952.6	2934	2916	2895	2972	2992	3010
CONTAINER CORP	Positive	1139.85	1127	1115	1105	1150	1159	1172
COROMANDEL INTER	Positive	1508.8	1483	1456	1431	1536	1562	1589
CROM GREAVES CON	Negative	426.55	423	418	415	431	434	439
CUMMINS INDIA	Positive	3825.6	3738	3650	3583	3893	3960	4048
DABUR INDIA LTD	Positive	608.65	603	598	590	616	624	629
DALMIA BHARAT LT	Positive	1882.35	1860	1838	1818	1902	1922	1945
DEEPAK NITRITE	Positive	2413.7	2387	2361	2333	2440	2467	2493
DIVI LABS LTD	Negative	4588.6	4556	4523	4487	4625	4661	4694
DIXON TECHNOLOGI	Neutral	11242.85	10919	10595	10325	11513	11783	12107
DLF LTD	Positive	878.6	872	866	861	884	890	896
DR LAL PATHLABS	Positive	2750.2	2712	2673	2629	2795	2839	2879

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6085.25	6042	5997	5958	6125	6163	6208
EICHER MOTORS	Positive	4935.1	4843	4751	4700	4987	5038	5130
ESCORTS KUBOTA L	Positive	4292.1	4184	4077	4014	4354	4417	4524
EXIDE INDUS LTD	Negative	542.25	538	534	529	547	552	556
FED BANK LTD	Neutral	174.4	173	172	171	176	176	178
GAIL INDIA LTD	Positive	221.83	219	216	212	225	228	231
GLENMARK PHARMA	Positive	1237.15	1225	1213	1206	1245	1253	1265
GMR AIRPORTS INF	Positive	93.92	91	90	89	94	96	97
GNFC	Negative	683.8	681	676	672	689	694	698
GODREJ CONSUMER	Neutral	1392.95	1383	1372	1353	1412	1430	1442
GODREJ PROPERTIE	Positive	2998.5	2964	2929	2882	3046	3093	3129
GRANULES INDIA	Negative	461.75	459	456	453	466	470	473
GRASIM INDS LTD	Positive	2471.2	2440	2408	2367	2514	2556	2588
GUJARAT GAS LTD	Positive	632.05	623	614	601	645	658	667
HAVELLS INDIA	Positive	1839.5	1825	1811	1787	1863	1887	1900
HCL TECH LTD	Negative	1431.05	1422	1412	1400	1444	1456	1465
HDFC ASSET MANAG	Negative	4014.4	3971	3928	3901	4041	4068	4111
HDFC BANK LTD	Positive	1596.9	1583	1570	1562	1604	1612	1626
HDFC LIFE INSURA	Positive	598.35	594	590	586	602	606	610
HERO MOTOCORP LT	Positive	5804.2	5755	5707	5652	5858	5913	5962
HINDALCO INDS	Positive	683.6	678	671	665	691	697	703
HINDUSTAN AERONA	Positive	5200.55	5116	5032	4960	5272	5344	5429
HINDUSTAN COPPER	Positive	336.9	332	329	324	341	345	349
HINDUSTAN PETRO	Positive	536.3	530	523	517	544	551	558
HINDUSTAN UNILEV	Positive	2479.75	2464	2447	2424	2504	2527	2544
IDFC	Positive	114.87	115	113	113	116	117	118
IDFC FIRST BANK	Negative	78	78	77	77	79	79	80
INDIA CEMENTS	Positive	221.42	220	217	215	225	227	229
INDIAMART INTERM	Negative	2580	2559	2537	2519	2600	2619	2640
INDIAN ENERGY EX	Positive	179.67	175	172	169	182	186	189
INDIAN HOTELS CO	Positive	613.85	596	580	571	622	632	648

Source: Bloomberg, ICICI Direct Research  
June 18, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.36	170	168	167	173	174	176
INDIAN RAILWAY C	Neutral	1018.2	1012	1007	999	1025	1033	1038
INDRAPRASTHA GAS	Neutral	482.6	480	476	470	489	494	498
INDUS TOWERS LTD	Positive	340.75	337	334	329	346	350	354
INDUSIND BANK	Positive	1502.35	1494	1485	1474	1514	1525	1534
INFO EDGE	Negative	6242.95	6175	6108	6043	6306	6371	6438
INFOSYS LTD	Negative	1488.9	1482	1475	1465	1500	1511	1518
INTERGLOBE AVIAT	Neutral	4270.4	4242	4214	4168	4316	4362	4390
IPCA LABS LTD	Neutral	1181.35	1166	1152	1128	1204	1228	1242
ITC LTD	Negative	431.15	430	428	427	433	434	436
JINDAL STEEL & P	Neutral	1052.45	1039	1026	1016	1062	1072	1085
JK CEMENTS LTD	Positive	4326.7	4237	4147	4083	4391	4455	4544
JSW STEEL LTD	Negative	921.15	909	896	889	928	936	948
JUBILANT FOODWOR	Negative	530.65	526	523	517	536	541	545
KOTAK MAHINDRA	Negative	1717.2	1707	1697	1683	1732	1746	1756
L&T FINANCE LTD	Positive	181.87	178	174	171	185	188	192
L&T TECHNOLOGY S	Negative	4845.8	4819	4791	4752	4886	4925	4953
LARSEN & TOUBRO	Positive	3687.8	3668	3649	3623	3713	3739	3758
LAURUS LABS LTD	Neutral	434.9	432	429	425	440	445	448
LIC HOUSING FIN	Positive	731.65	721	711	704	739	746	756
LTIMINDTREE LTD	Neutral	5032.55	4996	4958	4921	5071	5108	5146
LUPIN LTD	Negative	1604.1	1595	1587	1577	1613	1623	1632
M&M FIN SERVICES	Positive	298.95	294	290	287	301	304	308
MAHANAGAR GAS LT	Positive	1465.85	1455	1443	1431	1479	1491	1503
MAHINDRA & MAHIN	Positive	2928.6	2880	2832	2799	2961	2994	3042
MANAPPURAM FINAN	Negative	185.37	184	183	181	187	189	190
MARICO LTD	Neutral	619.35	612	606	601	623	628	634
MARUTI SUZUKI IN	Neutral	12845.2	12785	12724	12669	12901	12956	13017
MAX FINANCIAL SE	Positive	993.5	984	976	968	1001	1008	1017
MCX INDIA LTD	Positive	3909.9	3844	3777	3721	3967	4023	4090

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1958.2	1944	1929	1905	1983	2007	2022
MRF LTD	Negative	125580.7	125204	124826	124265	126143	126704	127082
MUTHOOT FINANCE	Negative	1770	1756	1741	1718	1794	1817	1832
SAMVARDHANA MOTH	Positive	174.62	170	165	162	178	181	186
MPHASIS LTD	Neutral	2408.85	2380	2352	2308	2452	2496	2525
NATIONAL ALUMIN	Positive	191.91	189	185	182	195	199	202
NAVIN FLUORINE I	Positive	3545.25	3516	3487	3441	3591	3637	3666
NESTLE INDIA LTD	Negative	2542.5	2529	2517	2499	2560	2578	2590
NMDC LTD	Positive	267.4	263	260	258	269	272	275
NTPC LTD	Negative	368.45	365	363	360	370	373	375
OBEROI REALTY	Neutral	1907.8	1883	1858	1823	1943	1978	2003
OIL & NATURAL GA	Positive	275.4	274	272	270	277	280	281
ORACLE FINANCIAL	Positive	9510.7	9373	9235	9024	9721	9931	10069
PAGE INDUSTRIES	Neutral	38512.7	38191	37869	37429	38954	39393	39716
PERSISTENT SYS	Negative	3772.8	3736	3700	3665	3807	3842	3878
PETRONET LNG LTD	Positive	323.9	320	318	314	326	330	333
PI INDUSTRIES	Neutral	3639	3623	3608	3591	3655	3672	3687
PIDILITE INDS	Positive	3109.8	3091	3072	3055	3127	3144	3163
PIRAMAL ENTERPRI	Positive	882.5	874	865	853	896	909	917
POLYCAB INDIA LT	Positive	7079.9	7006	6933	6866	7146	7213	7286
POWER FINANCE	Positive	510.05	502	495	491	514	519	525
POWER GRID CORP	Negative	321.5	318	315	311	325	329	331
PUNJAB NATL BANK	Positive	128.94	126	125	123	130	131	133
PVR INOX LTD	Neutral	1390.3	1382	1373	1364	1400	1409	1418
RAMCO CEMENT/THE	Positive	869.35	852	835	821	882	895	912
RBL BANK LTD	Negative	257.63	257	254	252	261	264	266
REC LTD	Positive	532.65	523	513	506	541	547	558
RELIANCE INDS	Neutral	2955.1	2927	2898	2882	2972	2988	3016
SBI CARDS & PAYM	Positive	728.35	721	715	708	733	739	746
SBI LIFE INSURAN	Neutral	1469.9	1448	1428	1415	1481	1494	1515
SHREE CEMENT	Positive	27538	27297	27057	26693	27901	28265	28504

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2732.15	2703	2673	2651	2755	2777	2807
SIEMENS LTD	Positive	7790.2	7499	7209	7002	7996	8203	8493
SRF LTD	Positive	2402	2390	2378	2366	2414	2426	2438
STATE BANK IND	Neutral	839.2	832	826	817	847	856	862
STEEL AUTHORITY	Neutral	153.63	150	146	144	156	158	162
SUN PHARMA INDU	Positive	1516	1508	1501	1496	1520	1525	1533
SUN TV NETWORK	Negative	757.55	749	740	728	769	781	790
SYNGENE INTERNAT	Positive	707.05	699	691	686	711	717	724
TATA CHEMICALS	Negative	1105.85	1097	1088	1075	1119	1132	1142
TATA COMM	Negative	1868.4	1858	1847	1833	1883	1897	1909
TATA CONSULTANCY	Negative	3832.05	3811	3789	3750	3872	3911	3933
TATA CONSUMER PR	Neutral	1112.45	1107	1101	1092	1122	1131	1137
TATA MOTORS LTD	Neutral	993.4	985	975	969	1001	1007	1016
TATA POWER CO	Negative	448.65	446	444	440	453	456	459
TATA STEEL LTD	Neutral	183.15	183	181	180	185	185	187
TECH MAHINDRA LT	Negative	1371.45	1358	1345	1327	1390	1409	1422
TITAN CO LTD	Positive	3530.05	3495	3459	3439	3551	3571	3607
TORRENT PHARMA	Positive	2882.1	2855	2828	2795	2914	2946	2973
TRENT LTD	Positive	5245.55	5092	4939	4838	5346	5447	5600
TVS MOTOR CO LTD	Positive	2503.85	2457	2411	2380	2534	2565	2612
ULTRATECH CEMENT	Neutral	11242.8	11169	11096	11045	11293	11344	11416
UNITED BREWERIES	Negative	2109.1	2093	2077	2056	2131	2151	2168
UNITED SPIRITS	Negative	1269	1257	1246	1233	1282	1294	1306
UPL LTD	Neutral	551.7	548	544	538	558	564	568
VEDANTA LTD	Positive	447.6	442	435	430	454	459	466
VODAFONE IDEA LT	Positive	16.73	17	16	16	18	18	19
VOLTAS LTD	Positive	1498.5	1476	1452	1434	1518	1536	1560
WIPRO LTD	Neutral	477.5	474	471	465	484	489	493
ZEE ENTERTAINMEN	Negative	163.98	163	161	160	165	167	168
ZYDUS LIFESCIENC	Positive	1109.55	1098	1087	1080	1116	1123	1134

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
14-Jun-24	LIC	1062	Buy	1015-1033	1175	948	3 Months
13-Jun-24	Hindustan Aeronautics	5188	Buy	5020-5105	5615	4748	3 Months
12-Jun-24	State Bank of India	839	Buy	825-845	945	788	3 Months
11-Jun-24	GAIL	222	Buy	206-213	240	196	3 Months
10-Jun-24	ABFRL	328	Buy	320-330	374	299	3 Months
5-Jun-24	Dabur India	608	Buy	592-604	665	568	3 Months
29-Apr-24	DCB Bank	137	Buy	138-140	160	127	3 Months
2-Apr-24	Reliance Industries	2951	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
3-Jun	ISM Manufacturing	5-Jun	Caixin China PMI Services/Composite
5-Jun	S&P Global US Services/Composite PMI	17-Jun	Industrial Production YTD YoY
7-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
12-Jun	FOMC Rate Decision (Upper/Lower Bound)	17-Jun	Retail Sales YTD YoY
18-Jun	Retail Sales Advance MoM	17-Jun	FX Net Settlement - Clients CNY
20-Jun	Initial Jobless Claims/Continuing claims	20-Jun	Swift Global Payments CNY
21-Jun	Existing Home Sales MoM	27-Jun	Industrial Profits YoY
26-Jun	MBA Mortgage Applications	30-Jun	Manufacturing PMI
27-Jun	GDP Annualized QoQ	30-Jun	Non-manufacturing PMI
28-Jun	PCE Deflator MoM	28-Jun	BoP Current Account Balance
<b>India</b>		<b>UK</b>	
4-Jun	Election Results	3-Jun	Markit UK PMI Manufacturing SA
5-Jun	Markit India PMI Services	5-Jun	Markit/CIPS UK Services PMI
5-Jun	Markit India PMI Composite	5-Jun	S&P Global/CIPS UK Composite PMI
7-Jun	RBI Policy	12-Jun	Monthly GDP (MoM)
12-Jun	CPI/IIP YoY	12-Jun	Industrial Production YoY
14-Jun	Wholesale Prices YoY	21-Jun	Central Government NCR
14-Jun	Exports YoY	21-Jun	Markit/CIPS UK Services PMI
14-Jun	Imports YoY	21-Jun	Markit/CIPS UK Composite PMI
21-Jun	Bloomberg June India Economic Survey	28-Jun	Net Consumer Credit
28-Jun	Fiscal Deficit YTD INR Crore	28-Jun	GDP YoY
28-Jun	Eight Infrastructure Industries	28-Jun	Gross Fixed Capital Formation QoQ

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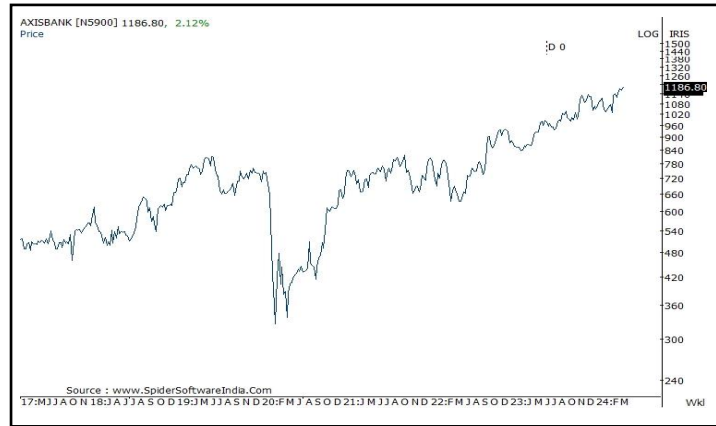


# Price history of last three years

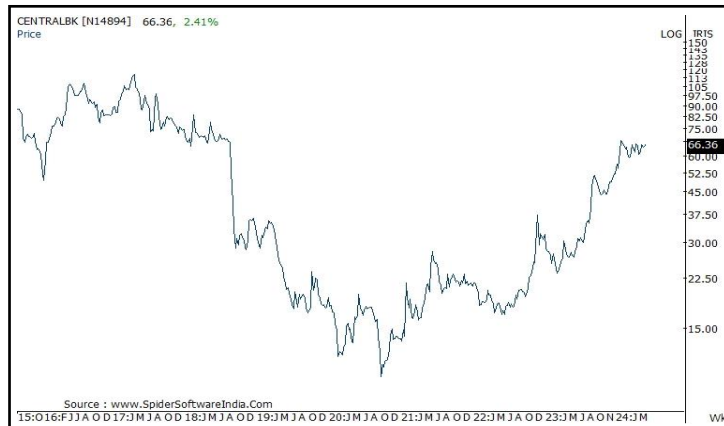
## L&T Finance holdings



## Axis Bank



## Central Bank



- 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%				
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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