

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
09-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24180-24212	24246/24298.0	24144.00	Intraday
09-Aug-24	HDFC Bank	HDFBAN	Buy	1649-1651	1668	1640.80	Intraday
09-Aug-24	Infosys	INFTEC	Buy	1749-1752	1769	1741.00	Intraday

Intraday Index 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
07-Aug-24	HPCL	HINPET	Buy	389-397	426	376.00	30 Days

August 9, 2024

Gladiator Stocks

Scrip Name	Action
GAIL	Buy
JSW Energy	Buy
Bank of Maharashtra	Buy

Duration: 3 Months

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Open Recommendations
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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Nitin Kunte
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

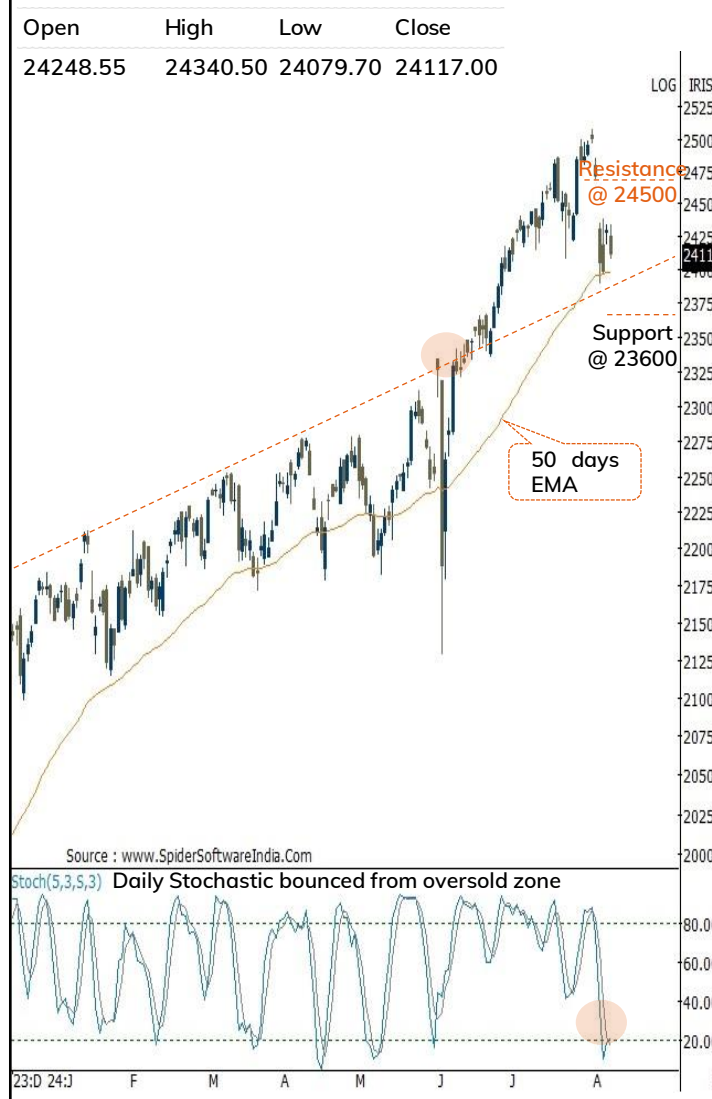
Equity benchmarks concluded weekly expiry session on a subdued note following RBI Policy outcome. Nifty settled Thursday's session at 24117, down 180 points or 0.7%. Market breadth turned negative with A/D ratio of 1:1.2. Sectorally, pharma outshone while IT, metal, Oil & Gas relatively underperformed

Technical Outlook:

- The index witnessed an elevated volatility wherein Nifty oscillated by 800 points during the session. The daily price action resulted into bear candle carrying lower high-low, indicating extended breather above 20 days EMA amid stock specific action
- The lack of follow through strength above 20 days EMA coupled with Monday's gap area (24686-24350), signifies stiff resistance at 24350 mark. Only a decisive close above 24350 would indicate pause in downward momentum and open the door for meaningful pullback. Failure to do so would lead to extended correction wherein strong support is placed at 23600. In the process, stock specific action would prevail amid progression of earning season coupled with ongoing global volatility
- On the broader market front, Midcap and small cap indices have bounced after correcting 7% from life highs. We believe, broader market is undergoing healthy retracement after rallying 25% and 28%, respectively (from election low). Hence, focus should be on quality stocks backed by strong earnings
- Structurally, the formation of lower high-low after eight weeks rally indicates pause in upward momentum that makes us revise support base at 23600 as it is 38.2% retracement of past eight weeks up move 21281-25078

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78886.22	-581.79	-0.73
NIFTY Index	24117.00	-180.50	-0.74
Nifty Futures	24136.55	-229.55	-0.94
BSE500 Index	35872.01	-245.83	-0.68
Midcap Index	56681.20	-192.60	-0.34
Small cap Index	18307.30	-76.00	-0.41
GIFT Nifty	24387.00	250.45	1.03

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	24180-24080	23600
Resistance	24350-24425	24500
20 day EMA		24407
200 day EMA		22298

Nifty Future Intraday Reco.

Action	Buy
Price Range	24180-24212
Target	24246/24298.0
Stoploss	24144.00

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

Technical Outlook

Day that was:

Nifty Bank closed Thursdays session on a flat note as RBI maintained its statuesquo on rates in policy meeting. Index gained 37 points to close at 50156

Technical Outlook:

- The Index traded choppy and rudderless in the range of 50400-49900 amid divergent flows and lack of directional bias. In the process index held its rising 100 day ema around 49600 for fourth session amid oversold reading of 11 on daily stochastics. Price action formed high wave candle indicating technical bounce from over sold readings
- Going forward, key resistance is placed now at 51300 levels which is Mondays bearish gap area and value of down ward sloping trendline drawn from life highs. Further, a decisive breach of short term support of 49600 would indicate extended correction in coming sessions towards 48500 which is confluence of a) 61.8% retracement of post election rally and b) value of rising 200-day ema (48200)
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 22 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Source: Bloomberg, Spider, ICICI Direct Research

August 9, 2024

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50156.70	37.70	0.08

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	50150-49950	49600
Resistance	50500-50670	51300
20 day EMA		51147
200 day EMA		48208

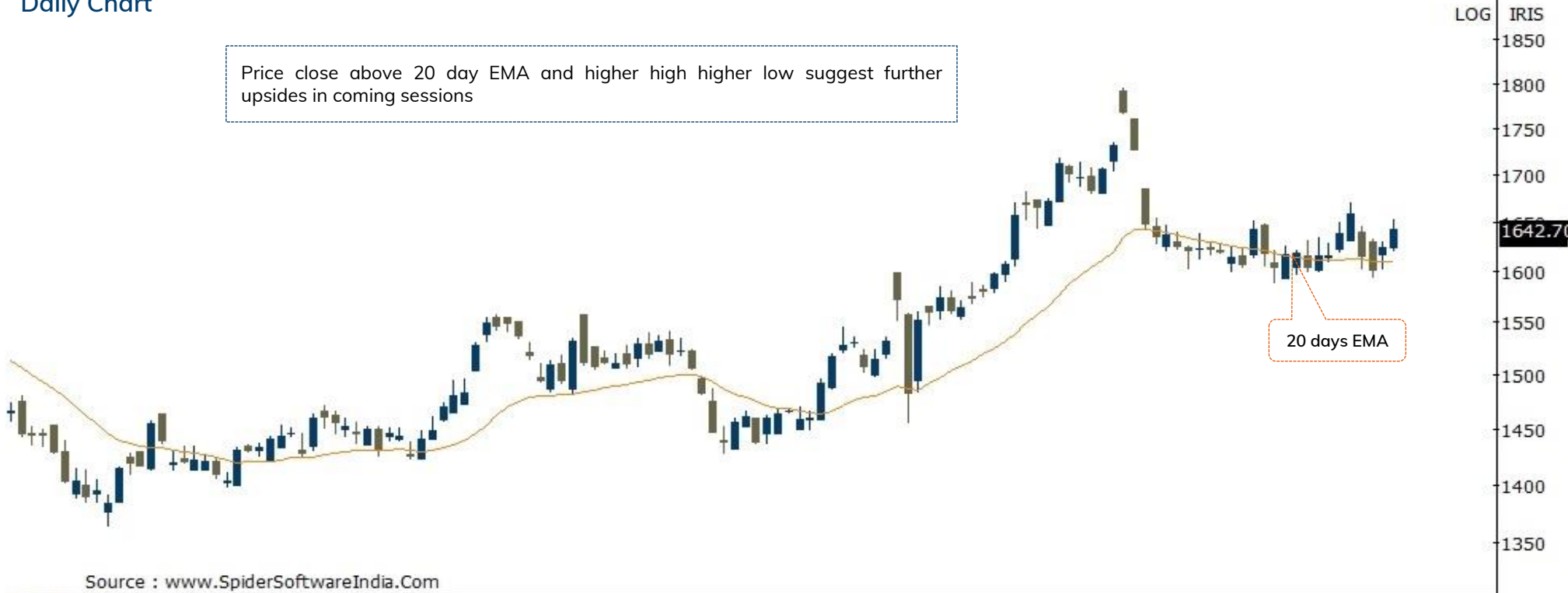
Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	50350-50412
Target	50663
Stoploss	50240

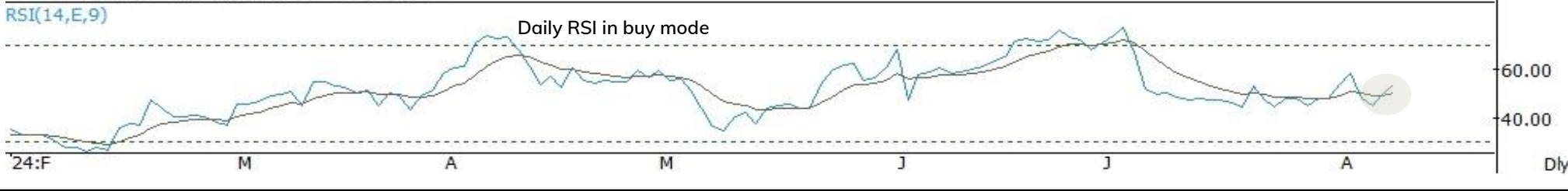
Action	Buy	Rec. Price	1649-1651	Target	1668.00	Stop loss	1640.80
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Daily Chart

Price close above 20 day EMA and higher high higher low suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



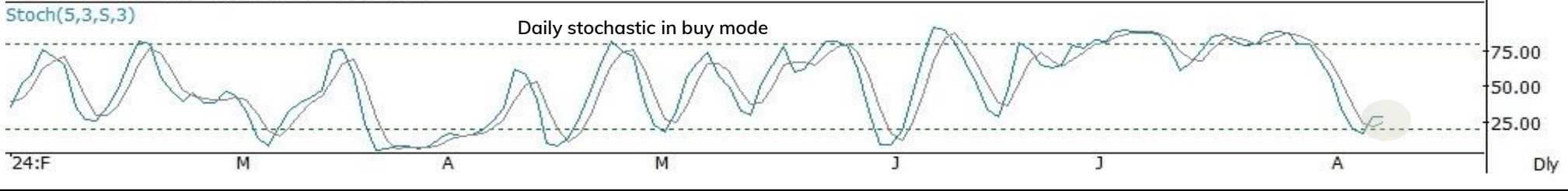
Source: Spider Software, ICICI Direct Research

August 9, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	1749-1752	Target	1769.00	Stop loss	1741.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

August 9, 2024

ICICI Securities Ltd. | Retail Equity Research

HPCL (HINPET)

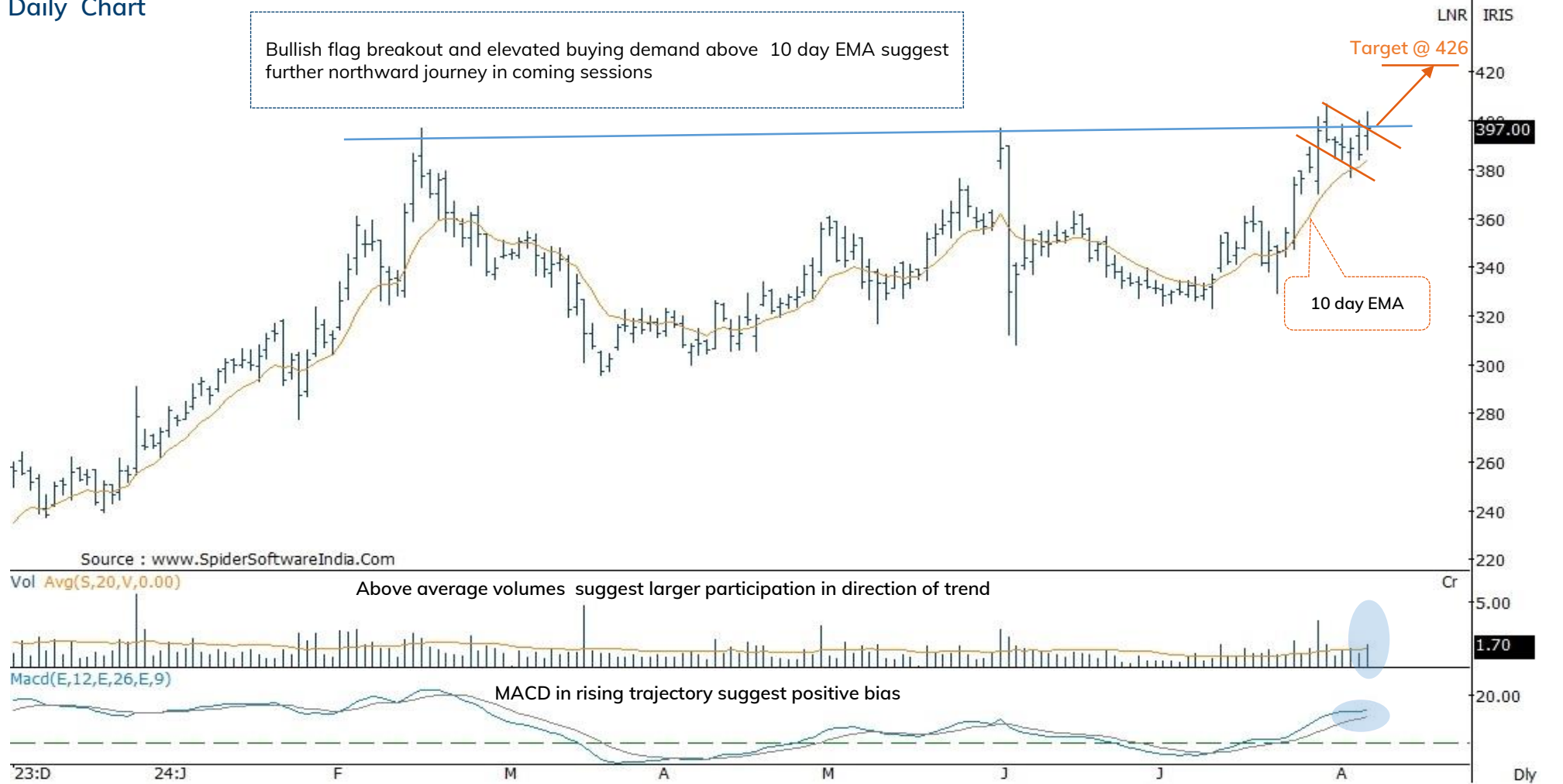
Duration: 30 Days

Recommended on I-click to gain on 7th Aug 2024 at 09:38

Rec. Price	389-397	Target	426.00	Stop loss	376.00	Upside	8%
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Daily Chart

Bullish flag breakout and elevated buying demand above 10 day EMA suggest further northward journey in coming sessions



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

Macd(E,12,E,26,E,9)

MACD in rising trajectory suggest positive bias

23:00

24:00

F

M

A

M

J

J

A

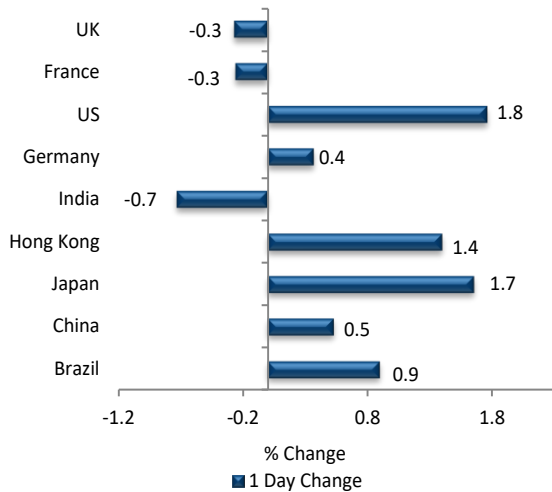
Dly

Source: Spider Software, ICICI Direct Research

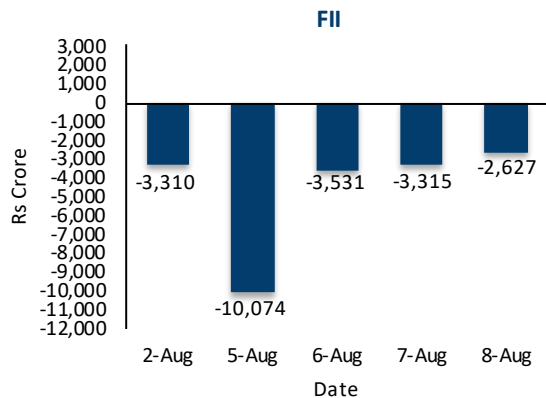
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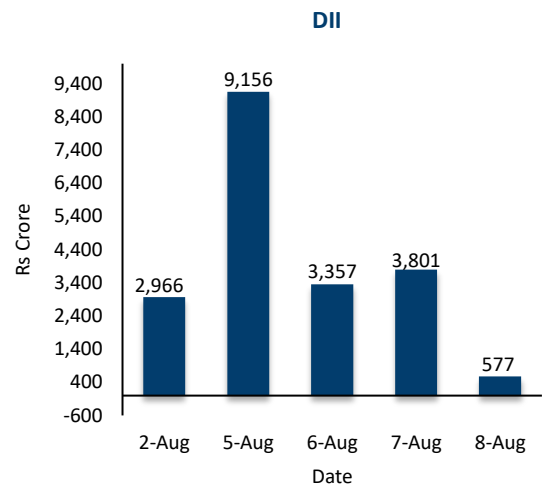
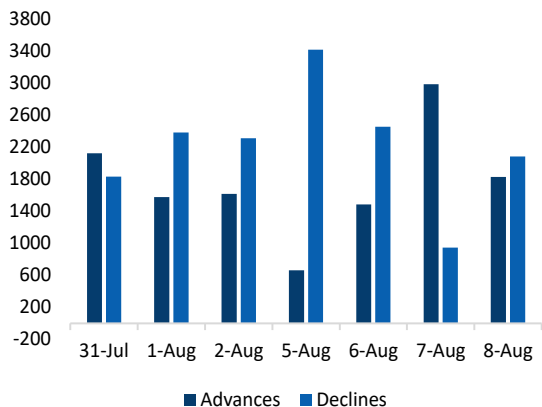
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
August 9, 2024

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24117	24018	23918	23757	24278	24440	24539
S&P BSE SENSEX INDEX	Neutral	78886.22	78581	78276	77753	79409	79932	80237
NIFTY BANK	Positive	50156.7	49843	49531	49232	50454	50753	51066
NIFTY 50 FUTURES	Neutral	24120	24034	23949	23788	24281	24443	24528
NIFTY BANK FUTURES	Positive	50190	49936	49682	49384	50488	50786	51040
AARTI INDUS LTD	Positive	747.7	741	733	720	761	774	782
ABB INDIA LTD	Positive	7942.3	7760	7579	7382	8138	8335	8516
ABBOTT INDIA LTD	Neutral	27219.7	26383	25545	23986	28780	30339	31177
ABCAPITAL	Positive	210.59	208	205	202	213	217	219
ACC LTD	Negative	2357.2	2339	2322	2294	2384	2412	2429
ADANI ENTERPRISE	Positive	3167.55	3135	3103	3049	3221	3275	3308
ADANI PORTS AND	Neutral	1519	1504	1488	1462	1546	1572	1588
ADITYA BIRLA FAS	Negative	316	312	308	302	322	328	332
ALKEM LABORATORI	Positive	5687.05	5537	5389	5284	5791	5895	6044
AMBUJA CEMENTS	Neutral	638.5	635	632	627	643	648	651
APOLLO HOSPITALS	Negative	6541.9	6446	6351	6201	6690	6839	6934
APOLLO TYRES LTD	Negative	511.5	506	500	495	517	522	528
ASHOK LEYLAND	Positive	246.3	245	243	240	249	251	253
ASIAN PAINTS LTD	Negative	3005.4	2968	2930	2869	3068	3128	3167
ASTRAL LTD	Negative	2082.2	2060	2039	2004	2117	2153	2174
ATUL LTD	Positive	8004.1	7942	7880	7784	8101	8196	8259
AU SMALL FINANCE	Negative	626.1	623	618	612	633	640	644
AUROBINDO PHARMA	Positive	1479.3	1456	1432	1416	1496	1512	1536
AXIS BANK LTD	Negative	1138.15	1129	1119	1112	1146	1153	1163
BAJAJ AUTO LTD	Positive	9644.45	9576	9509	9409	9744	9845	9911
BAJAJ FINANCE LT	Neutral	6582.2	6544	6504	6437	6651	6718	6757
BAJAJ FINSERV LT	Negative	1540.05	1524	1506	1480	1567	1594	1611
BALCHI	Positive	488.85	484	479	471	497	505	510
BALKRISHNA INDS	Negative	3128.25	3084	3041	2978	3190	3253	3296
BANDHAN BANK LTD	Negative	199.18	196	194	190	202	206	207
BANK OF BARODA	Positive	241.35	239	238	235	244	246	248

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1455.7	1444	1432	1414	1474	1492	1503
BERGER PAINTS	Positive	518.15	513	507	497	529	539	545
BHARAT ELECTRON	Neutral	298.25	295	293	290	301	305	306
BHARAT FORGE CO	Negative	1605.45	1547	1488	1440	1654	1702	1761
BHARAT HEAVY ELE	Positive	297.85	295	292	287	303	308	311
BHARAT PETROL	Positive	338.3	332	327	321	343	349	354
BHARTI AIRTEL	Negative	1451.8	1432	1413	1395	1468	1486	1505
BIOCON LTD	Negative	339.15	334	329	322	347	355	360
BIRLASOFT LTD	Negative	571.45	566	559	551	580	588	595
BOSCH LTD	Negative	31835.65	31462	31090	30562	32363	32892	33264
BRITANNIA INDS	Positive	5744.65	5692	5640	5555	5829	5914	5966
CAN FIN HOMES	Positive	786.1	777	769	757	797	809	818
CANARA BANK	Positive	107.15	105	105	103	108	109	110
CHAMBAL FERTILIS	Neutral	513.15	500	488	476	524	536	548
CHOLAMANDALAM IN	Positive	1350.25	1336	1321	1295	1376	1401	1416
CIPLA LTD	Positive	1569.95	1546	1523	1502	1591	1613	1636
CITY UNION BANK	Positive	164.12	163	161	159	167	169	171
COAL INDIA LTD	Positive	523.45	519	513	505	533	541	547
COFORGE LTD	Positive	5845.1	5777	5711	5590	5965	6085	6152
COLGATE PALMOLIV	Positive	3467.25	3444	3421	3400	3488	3509	3532
CONTAINER CORP	Neutral	997.85	990	981	970	1011	1023	1032
COROMANDEL INTER	Positive	1640.8	1602	1562	1516	1688	1734	1774
CROM GREAVES CON	Positive	433.55	428	422	416	440	446	452
CUMMINS INDIA	Positive	3728.5	3673	3616	3568	3777	3825	3882
DABUR INDIA LTD	Neutral	637.45	634	631	627	641	645	649
DALMIA BHARAT LT	Positive	1770.05	1744	1718	1702	1787	1804	1830
DEEPAK NITRITE	Negative	3055.3	3019	2983	2925	3112	3169	3205
DIVI LABS LTD	Negative	4834.5	4763	4692	4561	4965	5096	5167
DIXON TECHNOLOGI	Positive	11453.75	11328	11203	10995	11661	11869	11994
DLF LTD	Negative	832.6	826	818	806	846	858	866
DR LAL PATHLABS	Negative	3186.35	3133	3080	3007	3260	3333	3386

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6938.3	6891	6842	6770	7012	7084	7132
EICHER MOTORS	Negative	4576.9	4536	4495	4442	4630	4683	4724
ESCORTS KUBOTA L	Negative	3689.5	3661	3634	3599	3724	3760	3787
EXIDE INDUS LTD	Neutral	486.15	481	476	468	495	504	509
FED BANK LTD	Positive	193.78	193	191	190	196	197	199
GAIL INDIA LTD	Neutral	227.31	226	223	220	231	235	237
GLENMARK PHARMA	Neutral	1451.75	1441	1432	1415	1467	1484	1494
GMR AIRPORTS INF	Positive	98.69	96	94	92	100	102	103
GNFC	Positive	662.9	658	653	646	670	677	682
GODREJ CONSUMER	Negative	1463.9	1429	1394	1356	1502	1540	1575
GODREJ PROPERTIE	Negative	2876.55	2842	2807	2743	2942	3005	3041
GRANULES INDIA	Negative	652.85	642	632	622	662	672	683
GRASIM INDS LTD	Negative	2544.65	2506	2467	2404	2609	2673	2712
GUJARAT GAS LTD	Negative	621.65	614	607	594	634	647	654
HAVELLS INDIA	Neutral	1785.55	1767	1749	1716	1818	1851	1869
HCL TECH LTD	Negative	1557.85	1540	1524	1493	1587	1618	1635
HDFC ASSET MANAG	Positive	4108.75	4050	3991	3926	4175	4239	4299
HDFC BANK LTD	Positive	1642.7	1623	1604	1589	1657	1672	1691
HDFC LIFE INSURA	Positive	710.35	695	681	671	718	728	742
HERO MOTOCORP LT	Negative	5158.9	5120	5081	5015	5225	5291	5330
HINDALCO INDS	Neutral	614.05	607	601	589	625	637	643
HINDUSTAN AERONA	Positive	4667.85	4632	4596	4532	4732	4796	4832
HINDUSTAN COPPER	Positive	295.45	291	286	280	303	308	314
HINDUSTAN PETRO	Negative	389.15	381	374	365	397	406	413
HINDUSTAN UNILEV	Negative	2733.2	2717	2699	2678	2756	2777	2794
IDFC	Positive	106.6	106	105	104	108	109	110
IDFC FIRST BANK	Negative	72.03	71	71	70	72	73	73
INDIA CEMENTS	Neutral	368.1	366	364	363	370	372	374
INDIAMART INTERM	Positive	2800.4	2747	2693	2650	2844	2887	2941
INDIAN ENERGY EX	Positive	193.62	191	188	183	199	204	207
INDIAN HOTELS CO	Neutral	614.2	610	605	599	621	627	632

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	170.23	170	168	167	173	174	176
INDIAN RAILWAY C	Positive	925.8	920	914	904	936	946	953
INDRAPRASTHA GAS	Neutral	541.95	539	536	532	546	550	553
INDUS TOWERS LTD	Positive	417	414	410	404	424	430	433
INDUSIND BANK	Neutral	1347.3	1336	1324	1314	1358	1368	1380
INFO EDGE	Neutral	6912.6	6853	6793	6694	7012	7111	7171
INFOSYS LTD	Negative	1743.15	1720	1697	1667	1773	1803	1826
INTERGLOBE AVIAT	Negative	4256.95	4221	4184	4127	4315	4372	4409
IPCA LABS LTD	Positive	1361.35	1341	1322	1306	1377	1394	1413
ITC LTD	Positive	494.75	492	490	487	498	501	503
JINDAL STEEL & P	Negative	919.15	910	901	887	933	947	956
JK CEMENTS LTD	Negative	4237.3	4176	4115	4050	4302	4367	4427
JSW STEEL LTD	Negative	887.55	879	871	860	899	911	918
JUBILANT FOODWOR	Negative	597.2	591	585	575	607	617	623
KOTAK MAHINDRA	Neutral	1772.75	1762	1753	1743	1781	1791	1801
L&T FINANCE LTD	Negative	165.65	164	162	159	169	172	174
L&T TECHNOLOGY S	Negative	4896.35	4853	4811	4757	4949	5003	5045
LARSEN & TOUBRO	Negative	3553.55	3525	3496	3444	3607	3658	3688
LAURUS LABS LTD	Positive	431.75	426	420	410	442	452	457
LIC HOUSING FIN	Neutral	640	633	625	617	650	659	667
LTIMINDTREE LTD	Negative	5338.3	5257	5176	5031	5483	5628	5709
LUPIN LTD	Positive	2050.8	2013	1976	1949	2077	2104	2141
M&M FIN SERVICES	Negative	295.9	292	288	282	301	308	311
MAHANAGAR GAS LT	Positive	1803.2	1786	1768	1743	1829	1854	1873
MAHINDRA & MAHIN	Neutral	2682.95	2654	2625	2594	2714	2745	2774
MANAPPURAM FINAN	Neutral	198.3	196	195	192	201	203	205
MARICO LTD	Positive	652.25	643	635	627	659	667	675
MARUTI SUZUKI IN	Negative	12218.85	12117	12014	11877	12358	12496	12598
MAX FINANCIAL SE	Positive	1106.6	1081	1054	1039	1123	1138	1164
MCX INDIA LTD	Neutral	4213	4130	4048	3937	4324	4436	4517

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2065.7	2037	2008	1963	2111	2156	2184
MRF LTD	Neutral	140391.5	134094	127797	123594	144594	148797	155094
MUTHOOT FINANCE	Positive	1848.05	1831	1812	1796	1866	1882	1900
SAMVARDHANA MOTH	Positive	182.47	179	176	173	185	188	192
MPHASIS LTD	Negative	2645.5	2614	2582	2527	2701	2756	2788
NATIONAL ALUMIN	Negative	172.67	171	168	164	178	182	185
NAVIN FLUORINE I	Positive	3549.45	3510	3470	3403	3617	3684	3724
NESTLE INDIA LTD	Negative	2489.1	2469	2450	2422	2516	2544	2563
NMDC LTD	Neutral	222.49	220	217	212	228	233	236
NTPC LTD	Negative	407.7	403	399	392	414	421	425
OBEROI REALTY	Neutral	1744.6	1728	1712	1683	1773	1802	1818
OIL & NATURAL GA	Neutral	322.7	319	317	312	326	331	334
ORACLE FINANCIAL	Positive	10061.35	9874	9688	9415	10333	10606	10793
PAGE INDUSTRIES	Neutral	40734	40009	39283	38300	41718	42701	43427
PERSISTENT SYS	Positive	4611.4	4575	4538	4476	4674	4736	4773
PETRONET LNG LTD	Positive	364	362	359	356	368	371	374
PI INDUSTRIES	Positive	4457.25	4382	4308	4224	4541	4625	4699
PIDILITE INDS	Positive	3168.3	3119	3070	2990	3248	3328	3377
PIRAMAL ENTERPRI	Negative	939.95	924	910	882	967	994	1009
POLYCAB INDIA LT	Neutral	6632.4	6596	6559	6503	6689	6745	6782
POWER FINANCE	Positive	492.15	485	477	468	502	511	519
POWER GRID CORP	Neutral	342.65	337	332	323	351	360	365
PUNJAB NATL BANK	Neutral	114.02	114	113	111	116	118	119
PVR INOX LTD	Positive	1455.2	1441	1426	1409	1473	1490	1506
RAMCO CEMENT/THE	Negative	795	784	774	756	812	830	840
RBL BANK LTD	Positive	215.14	212	210	207	217	220	222
REC LTD	Positive	583.55	580	575	568	592	599	604
RELIANCE INDS	Negative	2898.25	2884	2869	2846	2922	2945	2960
SBI CARDS & PAYM	Neutral	715.6	711	705	702	720	723	729
SBI LIFE INSURAN	Neutral	1706.3	1679	1652	1634	1724	1742	1769
SHREE CEMENT	Negative	24143.4	23764	23384	22741	24787	25430	25809

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2872.2	2848	2823	2787	2909	2945	2971
SIEMENS LTD	Neutral	6769	6669	6568	6478	6860	6950	7050
SRF LTD	Positive	2537.1	2507	2477	2423	2591	2645	2675
STATE BANK IND	Positive	808.05	802	795	787	817	825	832
STEEL AUTHORITY	Negative	137.45	135	133	130	140	143	144
SUN PHARMA INDU	Positive	1737.05	1727	1718	1707	1748	1758	1768
SUN TV NETWORK	Positive	884.3	879	873	867	891	897	903
SYNGENE INTERNAT	Positive	841.35	829	816	794	865	888	901
TATA CHEMICALS	Negative	1029.9	1021	1012	997	1045	1060	1068
TATA COMM	Positive	1854.5	1841	1827	1803	1879	1903	1917
TATA CONSULTANCY	Negative	4172.55	4144	4116	4072	4216	4260	4288
TATA CONSUMER PR	Negative	1178.3	1169	1161	1148	1190	1203	1211
TATA MOTORS LTD	Positive	1041.75	1028	1013	998	1057	1071	1086
TATA POWER CO	Negative	417.95	412	407	396	427	438	443
TATA STEEL LTD	Negative	150.28	149	148	145	152	154	155
TECH MAHINDRA LT	Negative	1466.45	1456	1446	1430	1482	1498	1508
TITAN CO LTD	Negative	3296.5	3266	3237	3190	3342	3389	3418
TORRENT PHARMA	Positive	3333.4	3299	3264	3227	3371	3408	3444
TRENT LTD	Positive	5644.1	5515	5384	5277	5752	5858	5989
TVS MOTOR CO LTD	Negative	2529.05	2491	2455	2405	2578	2628	2664
ULTRATECH CEMENT	Negative	11258	11150	11042	10854	11445	11632	11741
UNITED BREWERIES	Negative	1945.35	1929	1912	1888	1969	1992	2009
UNITED SPIRITS	Positive	1459.8	1454	1447	1439	1469	1477	1484
UPL LTD	Positive	547.8	542	537	530	554	561	566
VEDANTA LTD	Neutral	422.3	419	415	408	429	435	439
VODAFONE IDEA LT	Positive	15.86	16	15	15	16	17	17
VOLTAS LTD	Neutral	1436	1402	1366	1311	1492	1548	1583
WIPRO LTD	Negative	487.3	484	481	476	492	497	499
ZEE ENTERTAINMEN	Positive	138.25	137	134	132	141	144	146
ZYDUS LIFESCIENC	Positive	1279.4	1266	1253	1237	1296	1313	1326

Gladiators Stocks: Open Recommendations

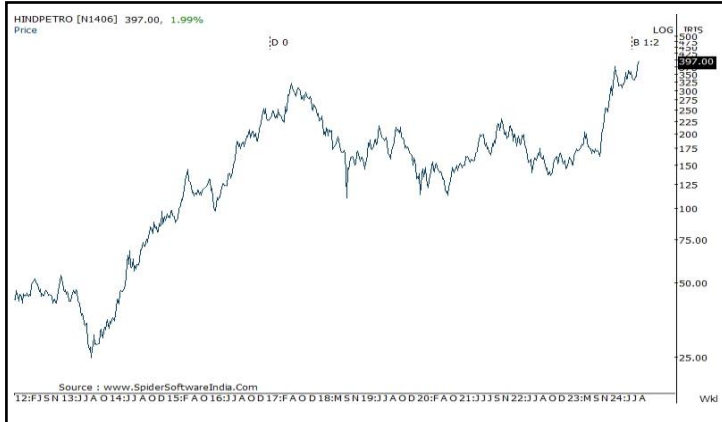
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
31-Jul-24	GAIL	227	Buy	236-244	278	224	3 Months
30-Jul-24	JSW Energy	697	Buy	690-705	798	648	3 Months
15-Jul-24	Bank of Maharashtra	62.2	Buy	66-68.50	78	62	3 Months

All the recommendations are in Cash segment

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Price history of last three years

HPCL



- 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 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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