

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
09-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22720-22752	22786/22838.0	22684.00	Intraday
09-Apr-24	Reliance Industries	RELIND	Buy	2973-2975	3005.00	2959.20	Intraday
09-Apr-24	BHEL	BHEL	Buy	256.50-257.00	259.50	255.20	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Apr-24	PNB Housing Finance	PNBHOU	Buy	735-750	805.00	717.00	14 Days

April 9, 2024

### Gladiator Stocks

Scrip	Action
GAIL	Buy
Reliance Industries	Buy
SBI	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

Day that was...

Equity benchmarks started the session on a buoyant note tracking firm global cues and recorded new highs. The Nifty settle Monday's session at 22666, up 153 points or 0.7%. Sectorally, auto, metal, oil & gas outperformed while IT, PSU Bank underperformed

### Technical Outlook

- The index started the session on a positive note and gradually inched northward as the day progressed. The daily price action formed a bull candle carrying higher high-low, indicating continuation of upward momentum. In the process, midcap index recorded fresh high, highlighting structural improvement
- The formation of higher high-low post breakout from one month consolidation (22525-21710) helped index to clock a fresh all time high of 22697. Going ahead, we reiterate our positive stance and expect Nifty to head towards 23400 by the general election outcome while short term milestone is placed at 22900 in coming weeks. Thus, any temporary breather should be capitalized as incremental buying opportunity as strong support is placed at 22100. Our positive bias is further validated by following observations:
- A. The Bank Nifty is expected to resolve out of three months consolidation (48600-44450) that would further strengthen the leadership of BFSI in next leg of up move. As we expect, Bank Nifty to head towards 49800 while strong support is placed at 47500 which we expect to hold
- B. The current up move is backed by broad based participation as Percentage of stocks above 50days ema rebounded strongly from its bearish extreme (20% levels) to current reading of 70%
- C. The index is showing resilience despite global volatility signaling pre-election rally is brewing up in tandem with historical election year price-behaviour.
- D. Midcap index posted faster retracement of five-week corrective phase in three weeks and recorded new highs, indicating continuation of structural uptrend while small cap index is just 2% away from its All time High
- The sustenance above 50 days EMA highlights inherent strength that makes us revise support base at 22100 as it is confluence of:
  - A) 50 days EMA placed at 22038
  - B) 61.8% retracement of current up move (21710-22697), at 22164

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	74742.50	494.28	0.67
NIFTY Index	22666.30	152.60	0.68
Nifty Futures	22748.50	153.00	0.68
BSE500 Index	32890.84	166.87	0.51
Midcap Index	16574.70	106.76	0.26
Small cap Inde	46003.86	-28.85	-0.06
GIFT Nifty	22840.00	91.50	0.40

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22680-22620	22100
Resistance	22720-22770	22900
20 day EMA		22292
200 day EMA		20680

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22720-22752
Target	22786/22838.0
Stoploss	22684.00

## Sectors in focus (Intraday) :

Positive: BFSI, Capital goods, PSU, Metal, Infra, Auto

# Nifty Bank: 48581

## Technical Outlook

### Day that was:

The Nifty Bank index eked out marginal gains on Monday to continue its winning streak for fourth consecutive session ahead of inflation data print. Nifty Bank index closed at 48582, up 88 points or 0.2%

### Technical Outlook:

- The Index commenced the session on a flattish note after last week's strong rally and then traded in a narrow range (48650-48450) for most part of the session before settling marginally higher. Price action formed a small candle with higher high-low indicating breather after last weeks sharp rally.
- Last week, index has given a breakout from three month consolidation indicating further acceleration in upward momentum in coming weeks. Hence buying dips would be a prudent strategy to ride the up move for the target for index to 49800 levels which is projection basis past one month trading range (48000-46200) . Meanwhile we expect index to hold key support of 47500
- Structurally, index has undergone healthy consolidation phase since late December 2023 which has 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
- We are raising immediate support at 47500 as it is confluence of:
  - A) 38.2% retracement of recent up move (45828-48557)
  - B) value of rising 20-day ema at 47238

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	48582	88.65	0.18

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	48580-48450	47500
Resistance	48830-48990	49800
20 day EMA		47366
200 day EMA		45419

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	48620-48682
Target	48932
Stoploss	48510

Source: Bloomberg, Spider, ICICI Direct Research

April 9, 2024

# Reliance Industries(RELIND)

Duration: Intraday



Action	Buy	Rec. Price	2973-2975	Target	3005.00	Stop loss	2959.20
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## Daily Chart

Price resuming uptrend after taking support at 20 day EMA, suggest further upward momentum



Source: Spider Software, ICICI Direct Research

April 9, 2024

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# BHEL(BHEL)

Duration: Intraday

Action	Buy	Rec. Price	256.50-257.00	Target	259.50	Stop loss	255.20
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## Daily Chart

Price moving out of short term consolidation range and sustenance above 20 day EMA suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

April 9, 2024

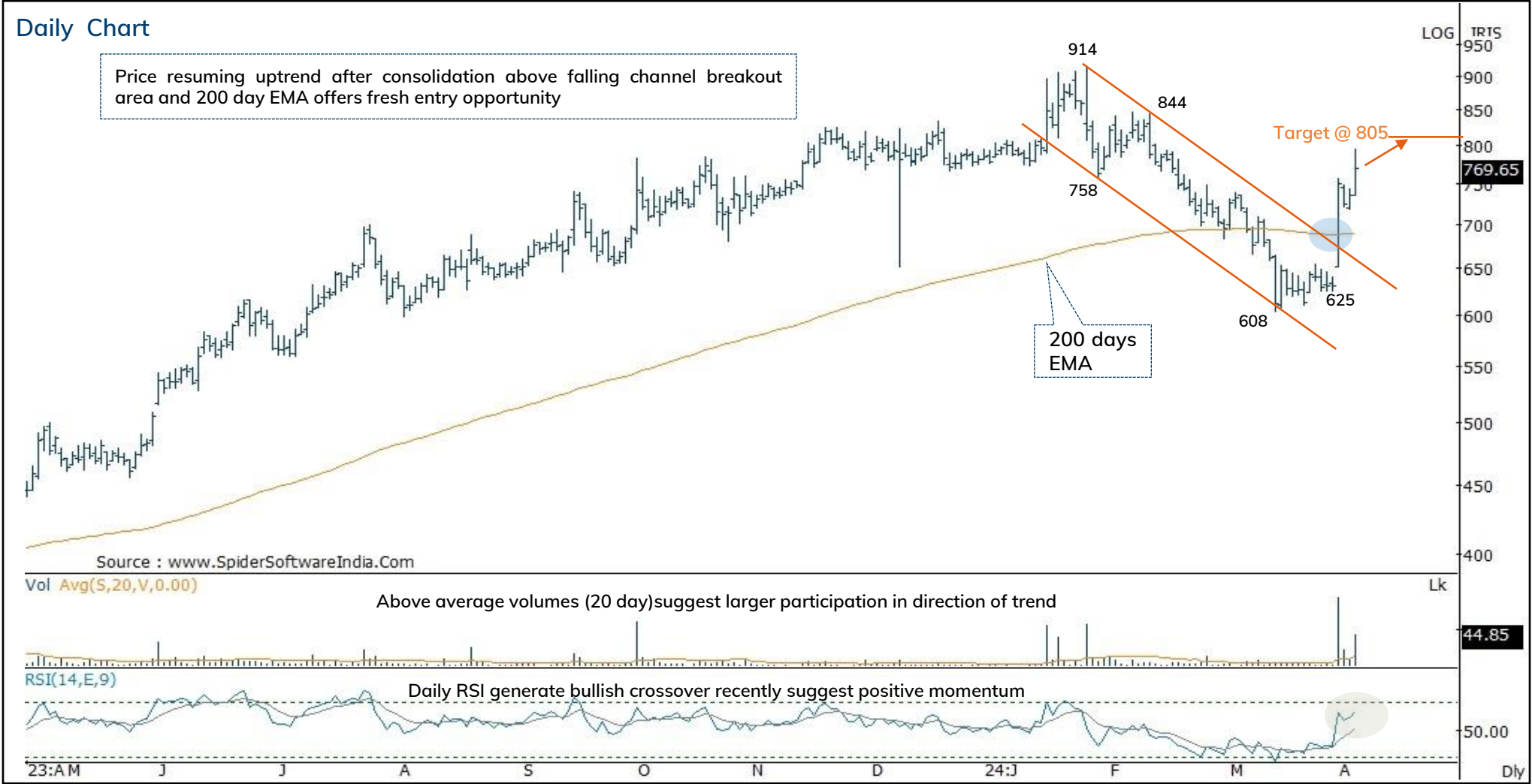
ICICI Securities Ltd. | Retail Equity Research

# PNB Housing Finance(PNBHOU)

Duration: 14 Days

Recommended on I-click to gain on 4th April 2024 at 10:08

Rec. Price	735-750	Target	805.00	Stop loss	717.00	Upside	8%
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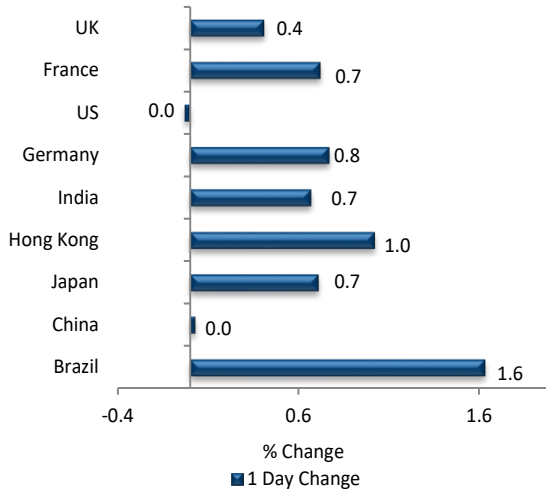
Source: Spider Software, ICICI Direct Research

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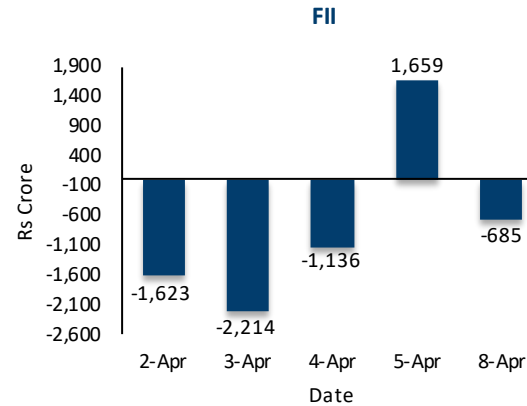
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# Market Activity Report

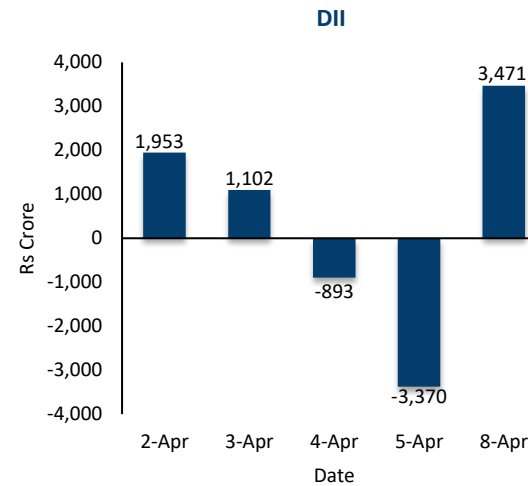
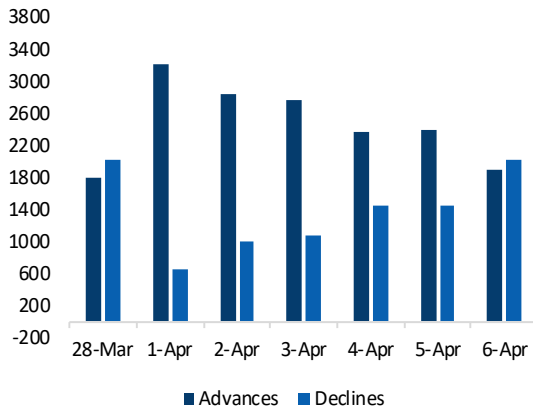
## Global Equity Market Performance



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



## Advance Decline



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22666.3	22579	22491	22432	22726	22785	22873
S&P BSE SENSEX INDEX	Positive	74742.5	74479	74215	74019	74938	75133	75397
NIFTY BANK	Positive	48581.7	48431	48282	48139	48723	48866	49016
NIFTY 50 FUTURES	Positive	22752	22661	22569	22513	22809	22865	22957
NIFTY BANK FUTURES	Positive	48680	48549	48418	48269	48829	48978	49109
AARTI INDUS LTD	Positive	704.8	691	677	668	715	725	739
ABB INDIA LTD	Positive	6699.75	6638	6576	6521	6756	6810	6873
ABBOTT INDIA LTD	Negative	26400.4	26228	26054	25752	26703	27006	27179
ABCAPITAL	Positive	203.15	201	200	197	205	208	210
ACC LTD	Negative	2582.45	2545	2509	2478	2612	2643	2679
ADANI ENTERPRISE	Positive	3224.55	3201	3176	3154	3247	3268	3293
ADANI PORTS AND	Neutral	1348.65	1330	1311	1285	1375	1401	1420
ADITYA BIRLA FAS	Positive	239.4	236	232	227	244	249	253
ALKEM LABORATORI	Negative	4884	4836	4788	4731	4941	4998	5045
AMBUJA CEMENTS	Positive	630.55	624	617	611	636	641	648
APOLLO HOSPITALS	Negative	6307.75	6260	6211	6143	6378	6447	6496
APOLLO TYRES LTD	Positive	469.9	466	463	459	473	477	479
ASHOK LEYLAND	Positive	177.2	176	174	173	178	180	181
ASIAN PAINTS LTD	Negative	2892	2875	2857	2840	2910	2927	2945
ASTRAL LTD	Negative	2024.8	1997	1970	1940	2055	2086	2112
ATUL LTD	Neutral	5924.8	5877	5830	5753	6001	6078	6125
AU SMALL FINANCE	Positive	633.9	627	621	615	638	643	650
AUROBINDO PHARMA	Negative	1120.25	1106	1092	1080	1132	1144	1158
AXIS BANK LTD	Positive	1076.05	1067	1057	1051	1082	1089	1098
BAJAJ AUTO LTD	Negative	9030.5	8958	8885	8819	9097	9163	9235
BAJAJ FINANCE LT	Negative	7178.55	7139	7099	7055	7223	7267	7307
BAJAJ FINSERV LT	Positive	1689.15	1682	1675	1665	1699	1709	1716
BALCHI	Positive	386.25	383	381	376	391	395	398
BALKRISHNA INDS	Positive	2441.75	2411	2379	2359	2463	2483	2515
BANDHAN BANK LTD	Negative	184.95	179	174	169	189	194	199
BANK OF BARODA	Positive	267.6	266	264	260	271	274	276

Source: Bloomberg, ICICI Direct Research  
April 9, 2024



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1346.15	1333	1321	1304	1362	1379	1391
BERGER PAINTS	Positive	560	557	553	550	565	569	573
BHARAT ELECTRON	Positive	223.55	222	220	219	226	228	230
BHARAT FORGE CO	Positive	1173.9	1146	1119	1102	1190	1207	1234
BHARAT HEAVY ELE	Negative	256.45	254	252	250	258	260	262
BHARAT PETROL	Neutral	591.95	586	582	573	599	608	612
BHARTI AIRTEL	Negative	1204.7	1187	1172	1160	1215	1226	1242
BIOCON LTD	Positive	273.8	269	264	260	278	282	288
BIRLASOFT LTD	Negative	732	720	708	690	750	768	780
BOSCH LTD	Negative	31087.35	30796	30503	30201	31391	31693	31986
BRITANNIA INDS	Negative	4826.8	4791	4756	4731	4851	4876	4911
CAN FIN HOMES	Positive	798.95	794	789	782	806	813	818
CANARA BANK	Positive	612.45	607	601	595	619	625	631
CHAMBAL FERTILIS	Positive	377.25	374	370	365	383	388	392
CHOLAMANDALAM IN	Neutral	1203.05	1190	1177	1154	1226	1249	1262
CIPLA LTD	Negative	1462.45	1451	1439	1428	1475	1485	1498
CITY UNION BANK	Positive	154.65	152	149	146	158	161	164
COAL INDIA LTD	Negative	447.4	444	441	438	449	453	455
COFORGE LTD	Neutral	5682.2	5581	5480	5358	5804	5926	6026
COLGATE PALMOLIV	Positive	2696.85	2673	2648	2610	2735	2772	2797
CONTAINER CORP	Neutral	911.35	889	868	845	934	958	979
COROMANDEL INTER	Negative	1154.55	1141	1129	1116	1166	1179	1192
CROM GREAVES CON	Negative	290.2	284	279	275	294	297	303
CUMMINS INDIA	Positive	2988.2	2925	2863	2803	3047	3107	3170
DABUR INDIA LTD	Neutral	503.05	500	497	493	508	513	515
DALMIA BHARAT LT	Negative	2010.9	1989	1967	1954	2024	2037	2059
DEEPAK NITRITE	Positive	2206.8	2184	2160	2123	2245	2282	2306
DIVI LABS LTD	Positive	3796	3741	3685	3649	3833	3869	3926
DIXON TECHNOLOGI	Negative	7635.3	7584	7532	7449	7719	7802	7854
DLF LTD	Positive	918.25	906	893	881	930	941	954
DR LAL PATHLABS	Neutral	2291.85	2267	2241	2220	2313	2335	2360

Source: Bloomberg, ICICI Direct Research  
April 9, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6166.45	6125	6084	6034	6217	6268	6309
EICHER MOTORS	Positive	4205.75	4045	3882	3753	4336	4466	4628
ESCORTS KUBOTA L	Neutral	3072.25	2986	2900	2849	3122	3172	3258
EXIDE INDUS LTD	Positive	377.15	339	299	276	401	424	464
FED BANK LTD	Positive	154.4	152	150	148	157	158	161
GAIL INDIA LTD	Positive	200.75	194	187	183	205	209	216
GLENMARK PHARMA	Positive	1039.1	1018	998	978	1059	1078	1099
GMR AIRPORTS INF	Neutral	85.7	86	85	84	87	87	88
GNFC	Positive	702.7	695	689	679	712	722	728
GODREJ CONSUMER	Positive	1246.2	1215	1184	1152	1277	1310	1340
GODREJ PROPERTIE	Positive	2588.6	2512	2436	2346	2678	2768	2844
GRANULES INDIA	Negative	439.1	434	429	420	448	457	462
GRASIM INDS LTD	Positive	2280.8	2248	2215	2194	2301	2321	2354
GUJARAT GAS LTD	Positive	565.4	557	547	541	572	577	587
HAVELLS INDIA	Neutral	1530.15	1510	1490	1454	1566	1602	1622
HCL TECH LTD	Positive	1540.05	1534	1528	1518	1550	1560	1567
HDFC ASSET MANAG	Negative	3660.35	3623	3584	3552	3694	3726	3765
HDFC BANK LTD	Positive	1546.6	1539	1532	1523	1554	1564	1570
HDFC LIFE INSURA	Positive	634.6	628	623	619	637	641	647
HERO MOTOCORP LT	Positive	4595.1	4543	4492	4459	4627	4660	4711
HINDALCO INDS	Positive	576.8	572	567	563	582	585	591
HINDUSTAN AERONA	Positive	3567.15	3540	3513	3483	3597	3627	3654
HINDUSTAN COPPER	Positive	331.35	323	316	311	336	341	348
HINDUSTAN PETRO	Positive	462.9	454	447	438	470	479	486
HINDUSTAN UNILEV	Positive	2268.95	2261	2253	2239	2283	2297	2305
IDFC	Positive	121.45	120	118	117	123	124	127
IDFC FIRST BANK	Positive	82.5	82	81	80	85	85	87
INDIA CEMENTS	Positive	230.7	227	222	220	235	238	242
INDIAMART INTERM	Neutral	2557.65	2534	2509	2487	2581	2603	2628
INDIAN ENERGY EX	Positive	145.5	145	143	142	147	149	150
INDIAN HOTELS CO	Negative	605.1	575	545	523	627	649	679

Source: Bloomberg, ICICI Direct Research  
April 9, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	170.3	168	167	165	171	173	174
INDIAN RAILWAY C	Positive	1014.8	1000	985	972	1028	1041	1056
INDRAPRASTHA GAS	Positive	475.35	462	448	438	486	496	510
INDUS TOWERS LTD	Positive	327.8	319	309	303	334	341	350
INDUSIND BANK	Positive	1568.35	1554	1539	1527	1580	1591	1606
INFO EDGE	Positive	6225.4	5956	5686	5543	6370	6514	6784
INFOSYS LTD	Neutral	1476.7	1471	1464	1454	1488	1498	1505
INTERGLOBE AVIAT	Positive	3599.8	3532	3465	3425	3639	3679	3746
IPCA LABS LTD	Positive	1294.5	1274	1253	1221	1327	1359	1380
ITC LTD	Neutral	429.1	427	425	423	430	433	434
JINDAL STEEL & P	Positive	911.55	902	893	881	922	934	943
JK CEMENTS LTD	Positive	4385	4354	4321	4293	4414	4443	4475
JSW STEEL LTD	Positive	876.45	866	854	848	884	890	902
JUBILANT FOODWOR	Negative	452.7	446	439	430	461	470	477
KOTAK MAHINDRA	Positive	1788.4	1782	1775	1765	1799	1809	1816
L&T FINANCE HOLD	Positive	168.85	168	167	165	172	173	175
L&T TECHNOLOGY S	Neutral	5701.45	5633	5565	5444	5821	5941	6009
LARSEN & TOUBRO	Positive	3807.85	3760	3713	3684	3837	3867	3914
LAURUS LABS LTD	Positive	462.45	446	429	419	473	483	499
LIC HOUSING FIN	Positive	646.8	636	626	616	656	666	676
LTIMINDTREE LTD	Neutral	4897.4	4868	4839	4795	4941	4985	5014
LUPIN LTD	Neutral	1612	1590	1569	1553	1627	1643	1664
M&M FIN SERVICES	Positive	298.9	295	292	288	302	306	309
MAHANAGAR GAS LT	Positive	1483.1	1451	1419	1401	1501	1519	1552
MAHINDRA & MAHIN	Positive	2078.1	2035	1991	1965	2105	2131	2175
MANAPPURAM FINAN	Positive	194.8	193	191	189	197	199	202
MARICO LTD	Positive	519	513	506	502	524	528	535
MARUTI SUZUKI IN	Positive	12865.1	12568	12270	12091	13046	13226	13524
MAX FINANCIAL SE	Positive	1036.65	1020	1005	993	1048	1059	1075
MCX INDIA LTD	Positive	3597	3567	3538	3504	3630	3664	3693

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1745.05	1724	1702	1689	1758	1770	1792
MRF LTD	Negative	132920	130531	128141	125507	135555	138189	140578
MUTHOOT FINANCE	Positive	1674.2	1657	1640	1620	1694	1714	1731
SAMVARDHANA MOTH	Positive	120.6	119	118	117	121	122	124
MPHASIS LTD	Neutral	2454.2	2398	2341	2273	2524	2591	2649
NATIONAL ALUMIN	Neutral	178	176	173	171	181	183	187
NAVIN FLUORINE I	Negative	3096.4	3068	3041	2990	3146	3197	3225
NESTLE INDIA LTD	Negative	2498.05	2479	2459	2424	2533	2567	2588
NMDC LTD	Positive	224.1	219	214	211	227	230	235
NTPC LTD	Positive	363.5	356	348	343	369	374	382
OBEROI REALTY	Negative	1532.4	1512	1491	1455	1569	1605	1626
OIL & NATURAL GA	Positive	270.4	268	265	263	273	275	279
ORACLE FINANCIAL	Neutral	8563.1	8450	8338	8131	8769	8976	9088
PAGE INDUSTRIES	Neutral	35024.6	34192	33361	32907	35477	35931	36762
PERSISTENT SYS	Negative	3903.8	3753	3603	3474	4032	4161	4312
PETRONET LNG LTD	Positive	281	279	275	272	285	287	291
PI INDUSTRIES	Positive	3959.7	3873	3785	3734	4012	4063	4150
PIDILITE INDS	Positive	3044.2	3001	2957	2933	3069	3093	3136
PIRAMAL ENTERPRI	Positive	864.9	852	840	829	875	886	898
POLYCAB INDIA LT	Neutral	5281.4	5202	5122	5028	5376	5470	5549
POWER FINANCE	Positive	410.35	406	402	394	417	424	428
POWER GRID CORP	Positive	281.75	280	277	275	285	287	290
PUNJAB NATL BANK	Negative	132.9	131	130	127	136	138	140
PVR INOX LTD	Positive	1385.35	1377	1368	1357	1397	1408	1418
RAMCO CEMENT/THE	Positive	848.9	837	826	817	857	866	878
RBL BANK LTD	Positive	255.5	253	251	248	258	261	263
REC LTD	Negative	453.5	446	438	424	467	482	489
RELIANCE INDS	Positive	2971.95	2936	2899	2876	2996	3019	3056
SBI CARDS & PAYM	Positive	723.3	717	710	697	738	750	758
SBI LIFE INSURAN	Positive	1518.8	1494	1470	1453	1535	1552	1576
SHREE CEMENT	Positive	25955.2	25784	25611	25379	26190	26423	26595

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2569.2	2538	2506	2484	2591	2612	2644
SIEMENS LTD	Positive	5668	5623	5579	5521	5724	5781	5825
SRF LTD	Neutral	2607.2	2570	2532	2508	2632	2656	2695
STATE BANK IND	Positive	768.3	764	759	756	772	775	780
STEEL AUTHORITY	Positive	146.3	146	144	143	149	150	152
SUN PHARMA INDU	Negative	1599.7	1591	1583	1569	1613	1627	1635
SUN TV NETWORK	Neutral	608.85	601	593	579	623	637	644
SYNGENE INTERNAT	Neutral	728	724	720	714	733	738	742
TATA CHEMICALS	Neutral	1137.55	1124	1109	1097	1151	1163	1178
TATA COMM	Positive	2048.25	2035	2020	2001	2069	2088	2103
TATA CONSULTANCY	Neutral	3972.55	3943	3915	3871	4016	4061	4089
TATA CONSUMER PR	Positive	1137.35	1124	1109	1100	1147	1155	1170
TATA MOTORS LTD	Neutral	1013.2	1006	999	993	1018	1023	1030
TATA POWER CO	Positive	416.35	415	413	411	419	421	423
TATA STEEL LTD	Positive	165.2	163	162	160	166	168	169
TECH MAHINDRA LT	Negative	1265.15	1258	1250	1244	1272	1278	1286
TITAN CO LTD	Neutral	3748.9	3710	3671	3622	3798	3847	3886
TORRENT PHARMA	Neutral	2593	2543	2493	2451	2636	2677	2728
TRENT LTD	Neutral	3931.85	3910	3889	3854	3966	4001	4023
TVS MOTOR CO LTD	Positive	2132.95	2087	2040	2014	2160	2186	2232
ULTRATECH CEMENT	Negative	9863.75	9811	9757	9713	9909	9953	10007
UNITED BREWERIES	Positive	1836.75	1805	1772	1750	1860	1882	1915
UNITED SPIRITS	Positive	1140.15	1124	1107	1095	1153	1165	1181
UPL LTD	Negative	489.05	481	474	464	499	509	516
VEDANTA LTD	Positive	323.3	319	314	310	327	330	335
VODAFONE IDEA LT	Neutral	13.15	12	12	11	13	14	14
VOLTAS LTD	Positive	1306.85	1276	1246	1188	1364	1422	1452
WIPRO LTD	Neutral	479.9	474	470	461	488	496	501
ZEE ENTERTAINMEN	Neutral	149.7	147	145	141	153	157	159
ZYDUS LIFESCIENC	Positive	1000.65	994	988	978	1011	1020	1027

Source: Bloomberg, ICICI Direct Research  
April 9, 2024

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
08-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22540-22572	22606/22658.0	22504.00	-	No trade
08-Apr-24	State Bank of India	STABAN	Buy	764-765	772.40	761.40	-	No trade
08-Apr-24	Havells	HAVIND	Buy	1548-1550	1565.00	1539.80	0.60	Book profit at 769.65

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
02-Apr-24	GMDC	GUJMI	Buy	379	415.00	360.00	4.00	Book 50% profit at 393.80
04-Apr-24	Mazdock	MAZDOC	Buy	2138	2300.00	2030.00	5.00	Book profit at 2248.00
03-Apr-24	IDBI Bank	IDBI	Buy	87	94.00	82.00	4.00	Book 50% profit at 89.90
03-Apr-24	National Fertiliser	NATFER	Buy	101	109.00	95.80	4.70	Book 50% profit at 105.70
02-Apr-24	Engineers India	ENGIND	Buy	216	232.00	204.00	7.40	Target Achieved
05-Apr-24	Hindustan Copper	HINCOP	Buy	317	245.00	299.00	4.40	Book 50% profit at 331.00
26-Mar-24	IRFC	INDR	Buy	144	158.00	139.00	4.80	Book 50% at 151.00

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
8-Apr-24	GAIL	201	Buy	193-197	222	181	3 Months
2-Apr-24	Reliance Industries	2971	Buy	2920-2958	3270	2790	3 Months
28-Mar-24	State Bank of India	768	Buy	738-748	838	698	3 Months
7-Mar-24	TCS	3960	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	340	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	456	Buy	464-474	540	410	3 Months

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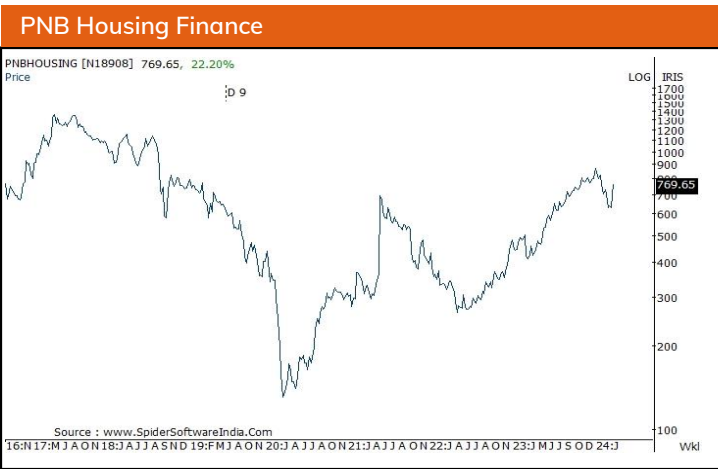
# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
10-Apr	CPI MoM	9-Apr	New Yuan Loans CNY
10-Apr	FOMC Meeting Minutes	12-Apr	Industrial Production YTD YoY
16-Apr	Building Permits MoM	15-Apr	Retail Sales YTD YoY
18-Apr	Initial Jobless Claims/Continuing claims	18-Apr	FX Net Settlement - Clients CNY
25-Apr	GDP Annualized QoQ	18-Apr	Swift Global Payments CNY
26-Apr	PCE Deflator MoM	27-Apr	Industrial Profits YoY
30-Apr	Conf. Board Consumer Confidence	28-Apr	Manufacturing PMI
30-Apr	Conf. Board Present Situation	28-Apr	Non-manufacturing PMI
		28-Apr	Composite PMI
India		UK	
12-Apr	Industrial Production YoY	12-Apr	Industrial Production MoM
12-Apr	CPI YoY	17-Apr	CPI/RPI
15-Apr	Exports YoY	19-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Imports YoY	23-Apr	Markit/CIPS UK Services PMI
15-Apr	Trade Balance	23-Apr	Markit/CIPS UK Composite PMI
15-Apr	Wholesale Prices YoY	26-Apr	GfK Consumer Confidence
30-Apr	Eight Infrastructure Industries	30-Apr	Net Consumer Credit
		30-Apr	Lloyds Business Barometer

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# Price history of last three years



- 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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