

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19680-19712	19746/19798	19644	Intraday
13-Oct-23	Hindustan Unilever	HINLEV	Buy	2540-2543	2568.00	2527.00	Intraday
13-Oct-23	Tata Motors	TATMOT	Buy	630-632	639.00	627.70	Intraday
12-Oct-23	HEG	HEG	Buy	1785-1815	1955.00	1735.00	14 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Oct-23	Bombay Dyeing	BOMDYE	Buy	151-154	168.00	146.00	14 Days
10-Oct-23	Kolte Patil	KOLPAT	Buy	482-492	540.00	467.00	14 Days
06-Oct-23	Hindalco	HINDAL	Buy	466-473	512.00	449.00	30 Days
05-Oct-23	Sun TV	SUNTV	Buy	624-636	670.00	610.00	14 Days
18-Sep-23	State Bank of India	STABAN	Buy	597-606	655.00	578.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 13, 2023

## Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
JSW Energy	Buy

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Recommendations  
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# Nifty : 19794

## Technical Outlook

### Day that was...

The benchmark took a breather after two day's up move. The Nifty settled the weekly expiry session at 19794, down 17 points. However, market breadth remained in sturdy with A/D ratio of 1.4:1 as small cap gained 0.6%. Sectorally, auto, metal outshone while IT underperformed.

### Technical Outlook

- The index witnessed a rangebound activity wherein it oscillated by 70 points range. The daily price formed a small bear candle carrying higher high low, indicating breather amid stock specific action
- Going ahead, sustainability above 19800 level for next couple of sessions would be required for extension of ongoing pullback. In the process, stock specific action likely to continue amid ongoing Q2 earning season. Thus, focus should be on accumulating quality stocks amid ongoing global volatility as strong support is placed at 19300. Our positive bias is based on following observations:
  - The follow through strength above last week's hammer like candle, signifies follow through strength after bouncing from 100 days EMA. Historically, during secular up move 100 days EMA acts as a strong support.
  - Crude oil will be the key monitorable as pullback in crude is approaching the breakdown area of 3 months rising channel. Thus, decline in crude from higher level would provide impetus for equities
  - The formation of higher peak and trough signifies inherent strength that makes us confident to revise support base upward at 19300 as it is confluence of 100 days EMA is placed at 19257 coincided with last week's panic low of 19333
- Broader markets indices have been undergoing healthy consolidation wherein over past four weeks it retraced less than 50% of preceding 4 weeks' rally. The slower pace of retracement signifies robust price structure. Thus, dips should be capitalized to accumulate quality stock

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66408.38	-64.66	-0.10
NIFTY Index	19794.00	-17.35	-0.09
Nifty Futures	19843.50	-6.60	-0.03
BSE500 Index	27603.17	24.00	0.09
Midcap Index	16574.70	98.15	0.30
Small cap Inde	38198.50	228.56	0.60
GIFT Nifty	19687.00	-156.50	-0.80

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	19660-19600	19300
Resistance	19730-19790	20000
20 day EMA		19679
200 day EMA		18768

## Nifty Future Intraday Reco.

Action	Buy
Price Range	19680-19712
Target	19746/19798
Stoploss	19644

## Sectors in focus (Intraday) :

Positive: Auto, BFSI, PSU, Consumption

Source: Bloomberg, Spider, ICICI Direct Research

# Nifty Bank: 44599

## Technical Outlook

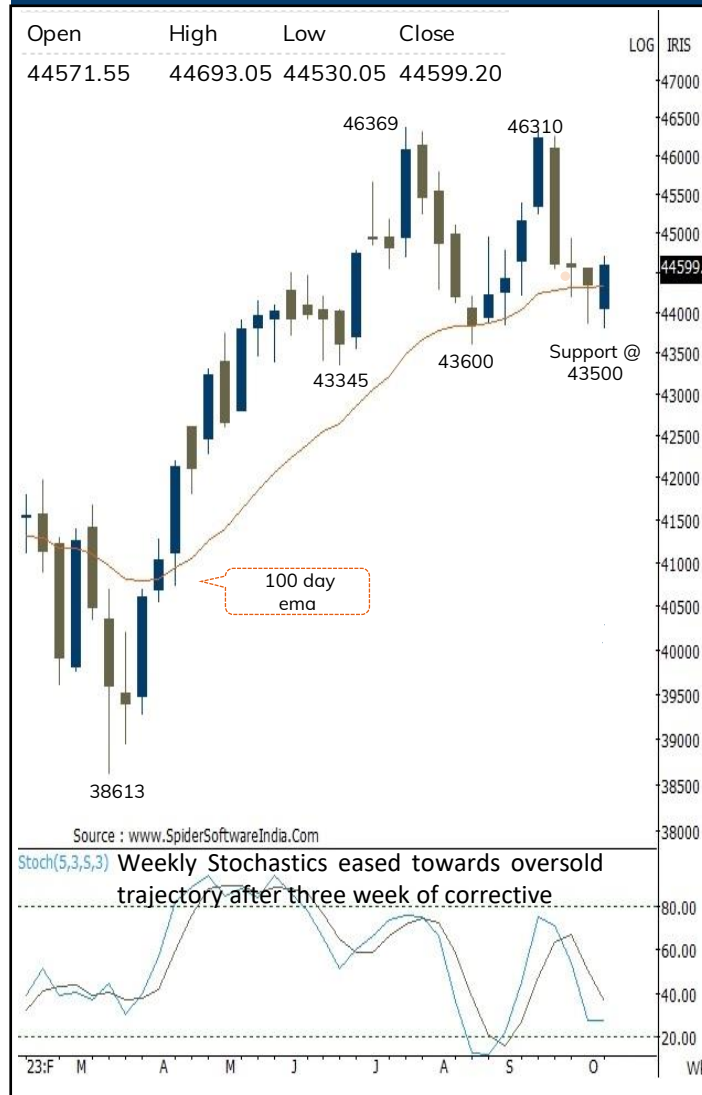
### Day that was:

The Nifty Bank index inched up marginally on Thursday ahead of inflation numbers and onset of earnings season. NiftyBank index closed at 44599, up 82 points or 0.2%

### Technical Outlook

- The price action for the day formed a Doji candle that remained enclosed within Wednesday's high-low range indicating pause near immediate hurdle of 44800-45000 zone. This week, index managed to surpass prior week's high after gap of three weeks
- Going forward, index holding 43300-43500 despite geopolitical concerns would keep pull back options open towards 45000 levels. Only a decisive close above 45000 would indicate more meaningful reversal from 16 sessions of decline
- Structurally, Index has undergone a healthy retracement of entire April-July rally (19% over 18weeks) in a shallow manner indicating inherent strength and continuation of medium term uptrend
- Our view is backed by following key observations
  - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
  - PSU banks continue to relatively outperform and could lend some support at lower levels
  - Heavy weight private banks including HDFC bank are now oversold and back to their key supports thereby projecting limited downsides

## Nifty Bank Index – Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	44599.2	82.30	0.18

## BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↑
Support	44550-44400	43300
Resistance	44700-44840	45000
20 day		44566
FMA		43221
200 day		43221
EMA		

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44450-44510
Target	44760
Stoploss	44340

# Hindustan Unilever (HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2540-2542	Target	2568.00	Stop loss	2527.00
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Source: Spider Software, ICICI Direct Research

October 13, 2023

ICICI Securities Ltd. | Retail Equity Research

# Tata Motors(TATMOT)

Duration: Intraday

Action	Buy	Rec. Price	630-632	Target	639.00	Stop loss	627.70
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Source: Spider Software, ICICI Direct Research

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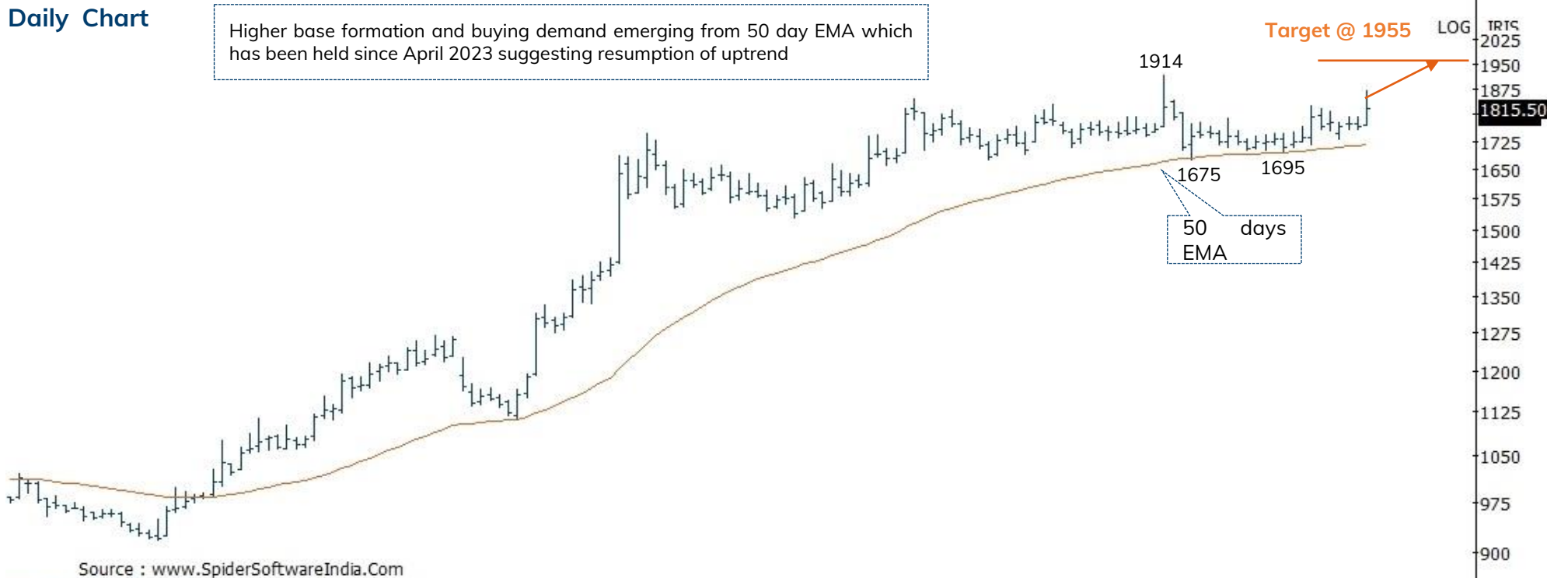
Recommended on I-click to gain on 12<sup>th</sup> October 2023 at 10:11

Duration: 14 Days

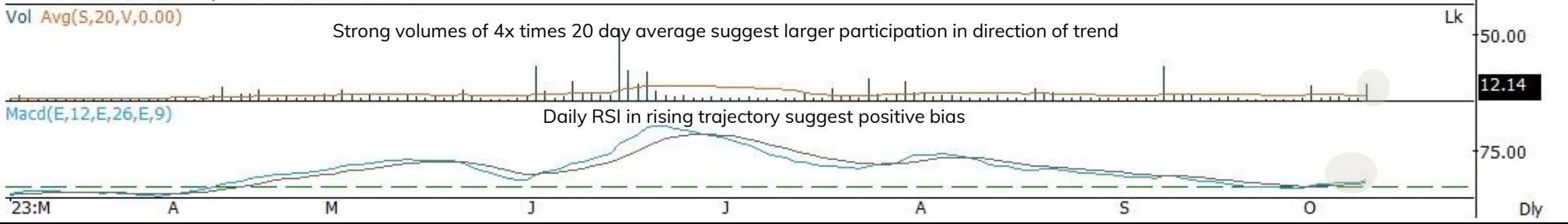
Rec. Price	1785-1815	Target	1955.00	Stop loss	1735.00	Upside	8%
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## Daily Chart

Higher base formation and buying demand emerging from 50 day EMA which has been held since April 2023 suggesting resumption of uptrend



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software,, ICICI Direct Research

October 13, 2023

ICICI Securities Ltd. | Retail Equity Research

# Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 11<sup>th</sup> October 2023 at 15:10

Duration: 14 Days

Rec. Price	151-154	Target	168.00	Stop loss	146.00	Upside	8%
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## Daily Chart

Buying demand emerging from 50 day EMA which has been held since April 2023 suggesting further upsides and provides fresh entry opportunity



Source: Spider Software,, ICICI Direct Research

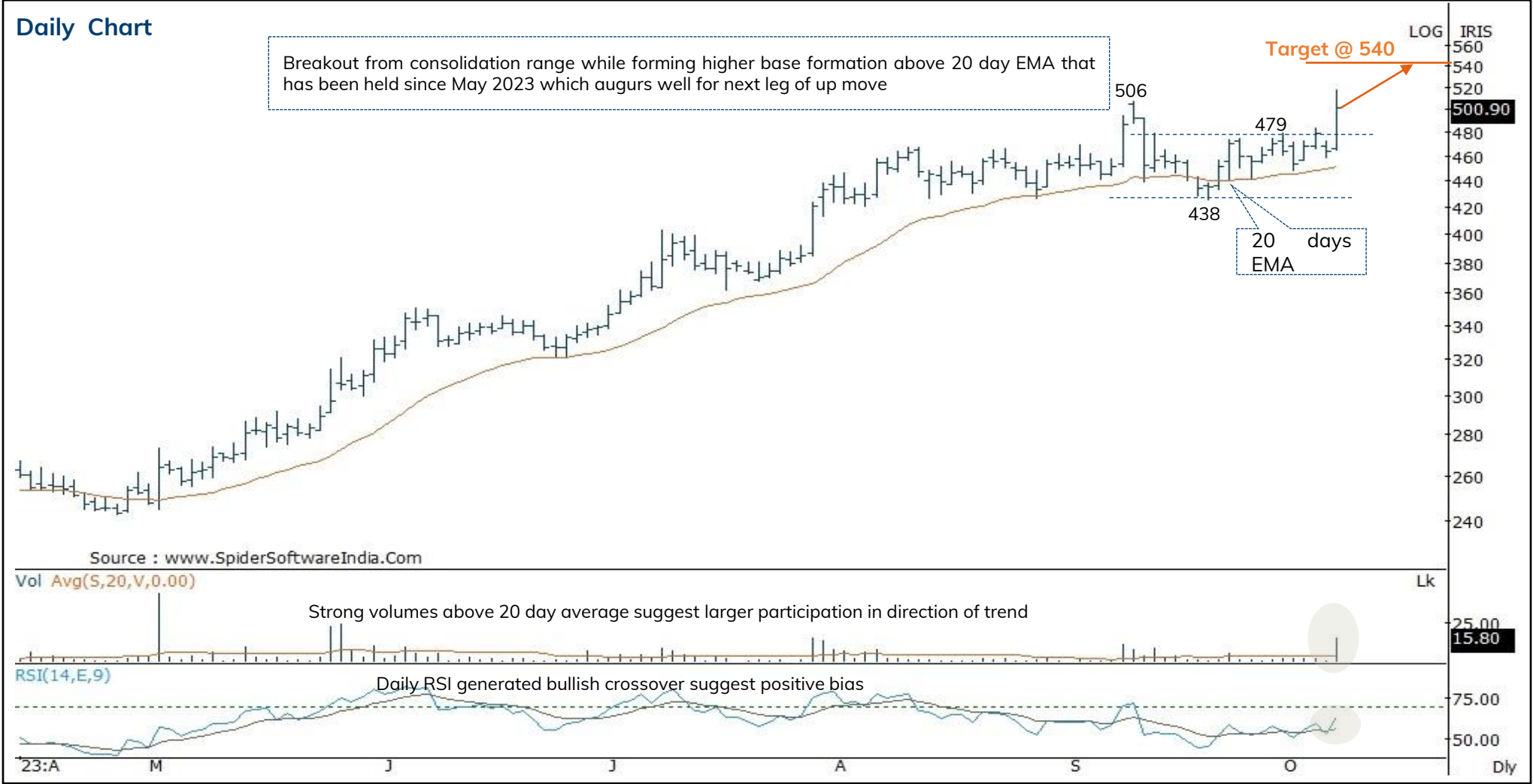
October 13, 2023

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Recommended on I-click to gain on 10th October 2023 at 10:40

Duration: 14 Days

Rec. Price	482-492	Target	540.00	Stop loss	467.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 13, 2023

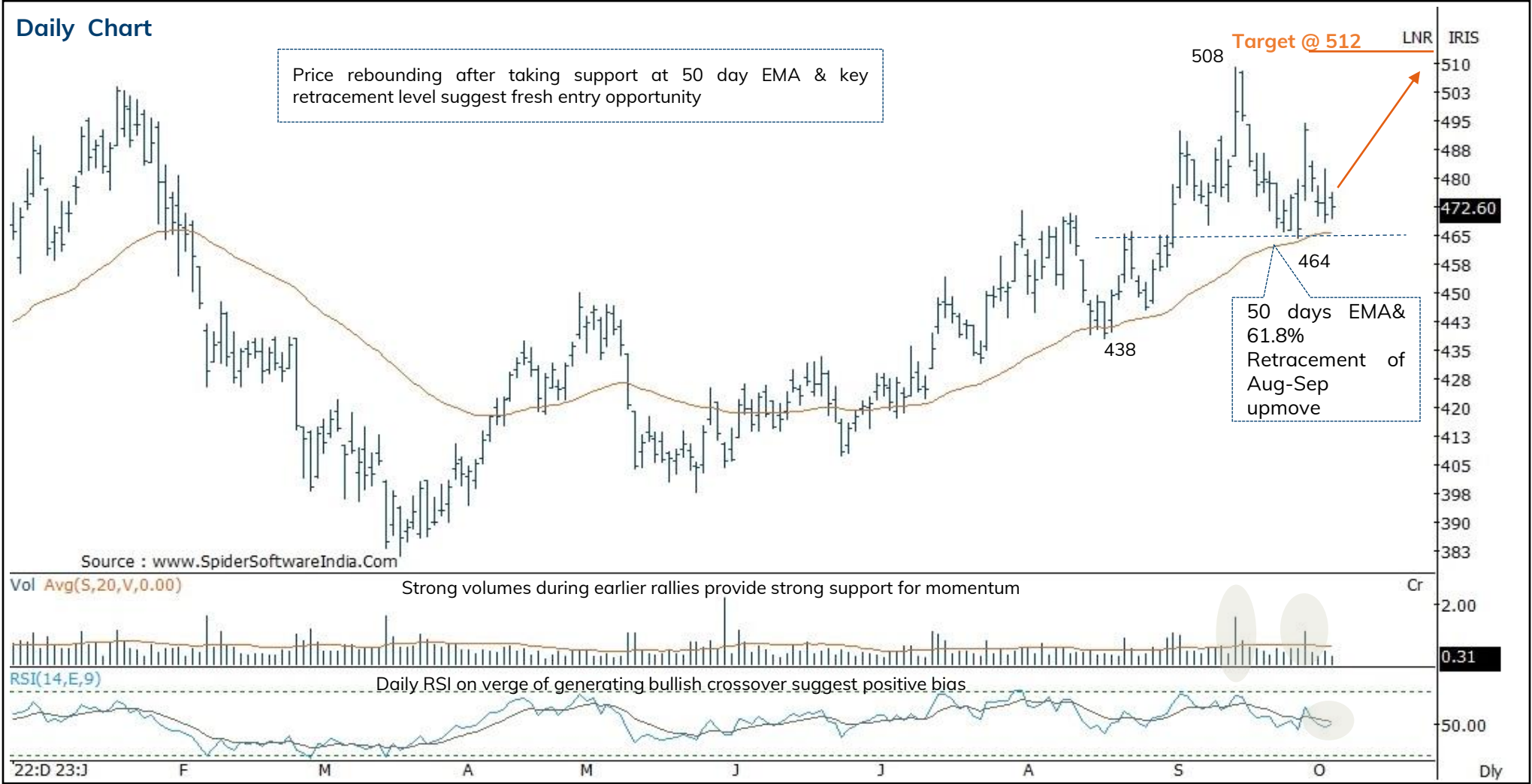
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Recommended on I-click to gain on 06th October 2023 at 14:38

Duration: 30 Days

Rec. Price	466-473	Target	512.00	Stop loss	449.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

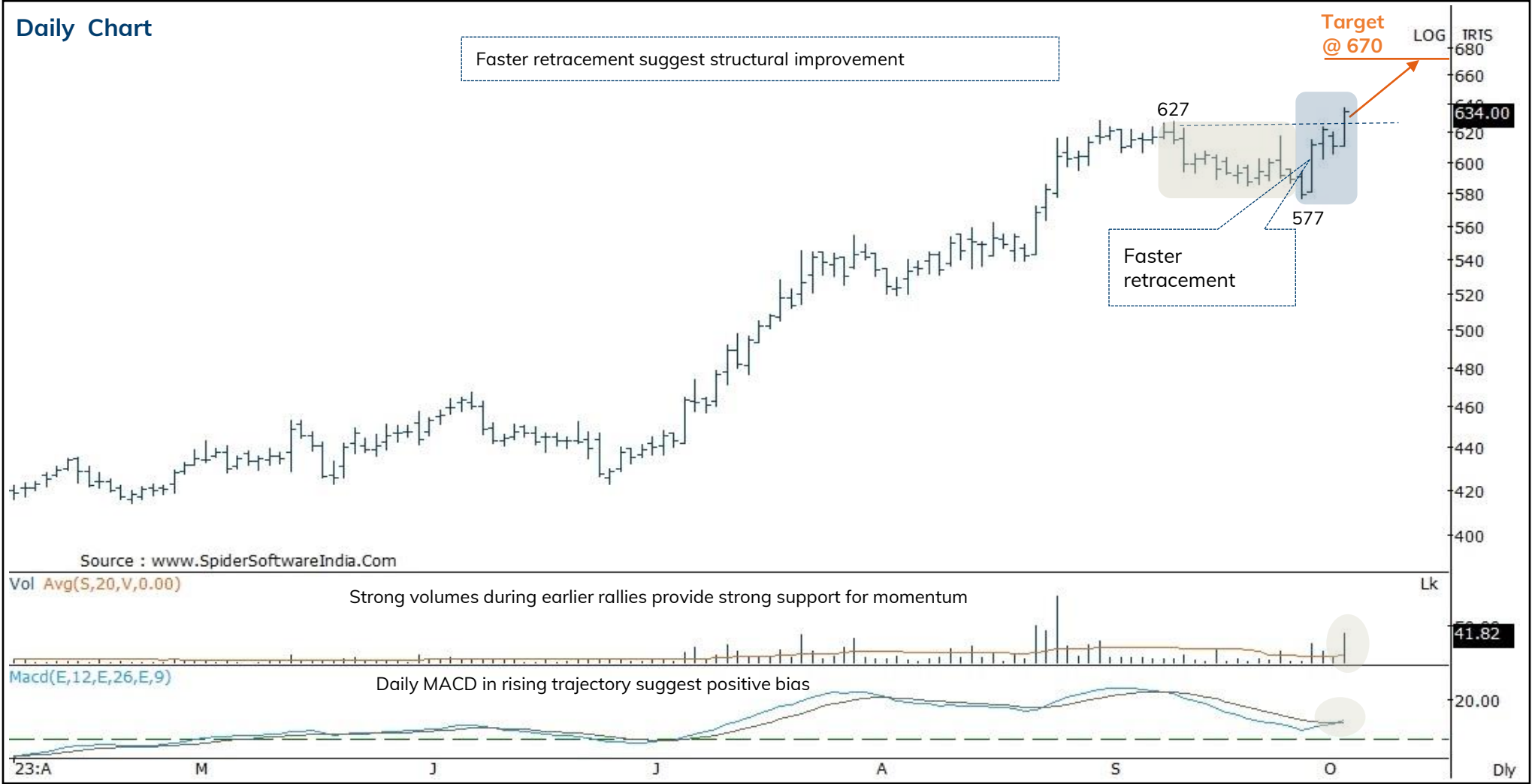
October 13, 2023

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Recommended on I-click to gain on 05<sup>th</sup> October 2023 at 9:51

Duration: 14 Days

Rec. Price	624-636	Target	670.00	Stop loss	610.00	Upside	5%
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Source: Spider Software,, ICICI Direct Research

October 13, 2023

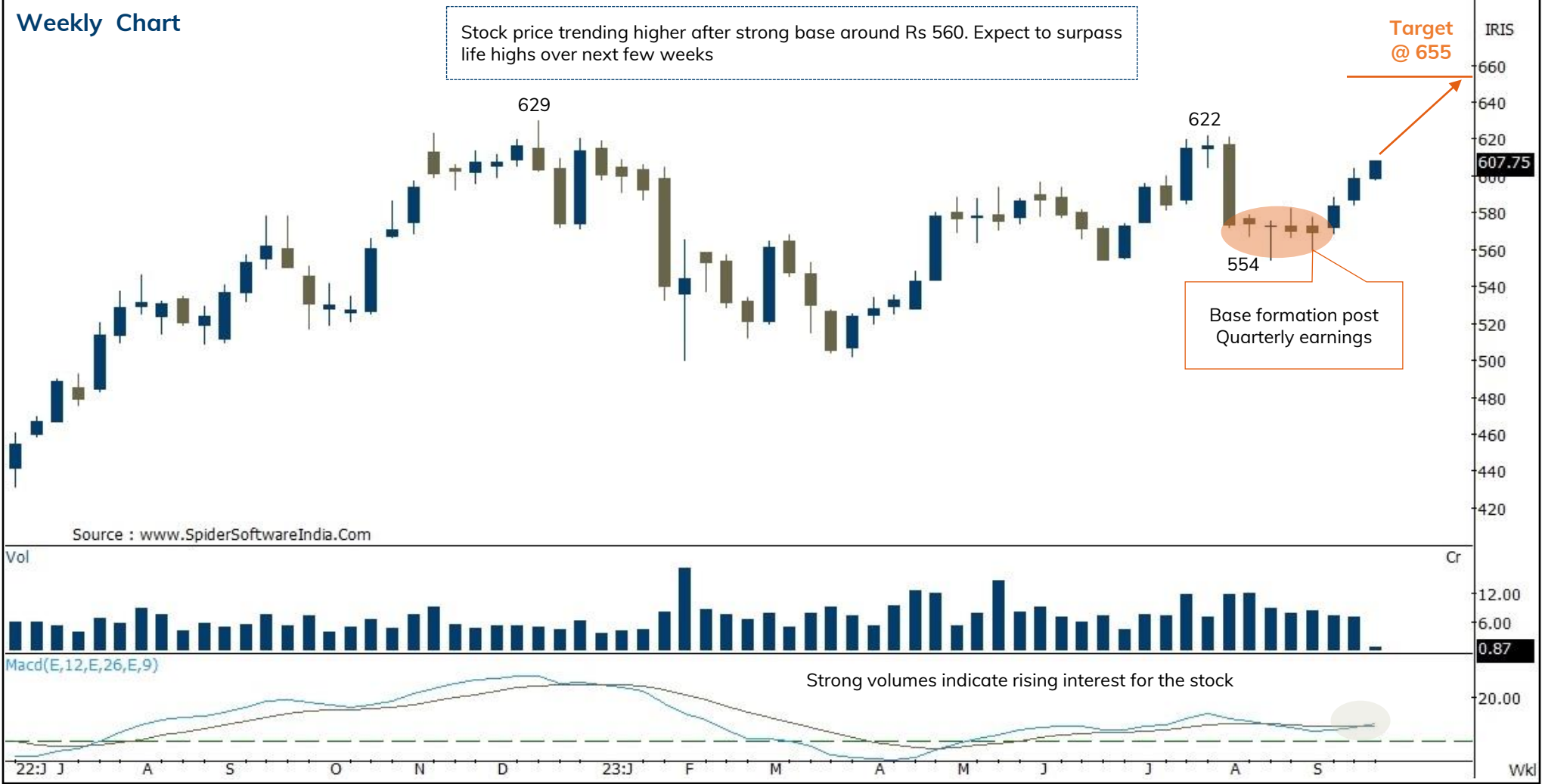
ICICI Securities Ltd. | Retail Equity Research

# State Bank of India (STABAN)

Recommended on I-click to gain on 18<sup>th</sup> September 2023 at 09:50

Duration: 30 Days

Rec. Price	597-606	Target	655.00	Stop loss	578.00	Upside	8%
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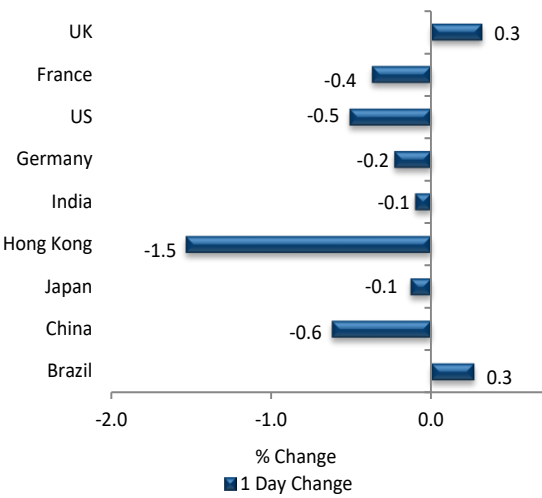


Source: Spider Software,, ICICI Direct Research

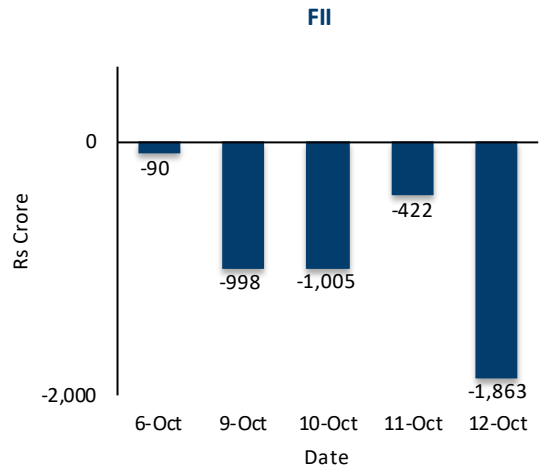
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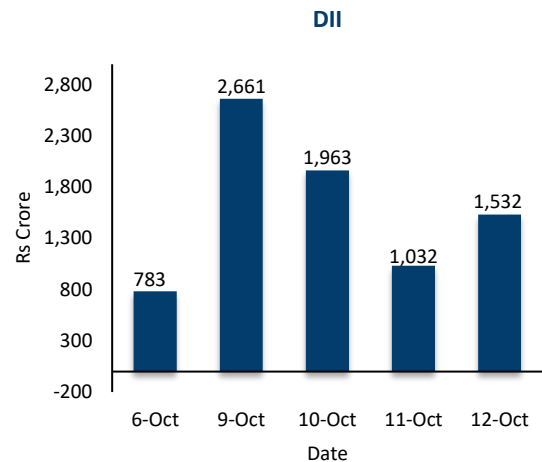
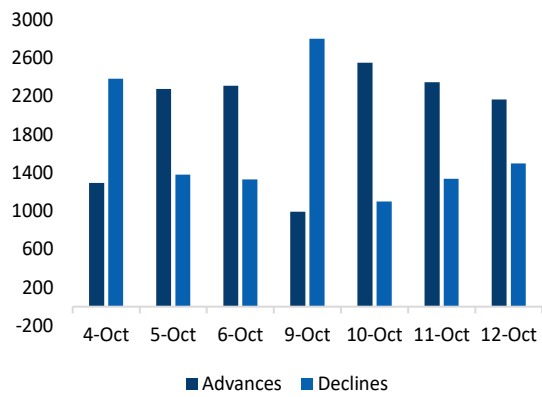
### Global Equity Market Performance



### Fund Flow activity of the last 5 sessions(Provisional data)



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
October 13, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19794	19763	19732	19692	19833	19874	19904
S&P BSE SENSEX INDEX	Positive	66408.39	66306	66204	66068	66545	66680	66783
NIFTY BANK	Neutral	44599.2	44521	44444	44358	44684	44770	44847
NIFTY 50 FUTURES	Positive	19842.05	19802	19762	19721	19884	19925	19965
NIFTY BANK FUTURES	Neutral	44744	44677	44610	44539	44816	44888	44954
AARTI INDUS LTD	Neutral	487.15	483	479	476	490	493	497
ABB INDIA LTD	Positive	4216.05	4191	4167	4144	4238	4261	4285
ABBOTT INDIA LTD	Negative	22306.8	22192	22077	21884	22500	22693	22808
ABCAPITAL	Positive	180.95	179	176	174	183	186	188
ADITYA BIRLA FAS	Neutral	223.25	222	221	220	225	226	227
ACC LTD	Neutral	2029.55	2016	2003	1984	2048	2067	2080
AMBUJA CEMENTS	Positive	445.6	444	441	437	450	453	456
ADANI ENTERPRISE	Neutral	2506.35	2490	2475	2459	2521	2537	2552
ADANI PORTS AND	Neutral	814.95	811	806	800	821	828	832
ALKEM LABORATORI	Neutral	3594.95	3560	3525	3503	3617	3639	3675
ASHOK LEYLAND	Positive	174.5	173	172	170	176	178	179
AMARA RAJA ENER	Positive	648.05	641	633	625	657	665	673
ALEMBIC PHARMACE	Neutral	799.75	790	780	766	815	828	839
APOLLO HOSPITALS	Negative	4993.85	4872	4751	4630	5114	5235	5357
ASIAN PAINTS LTD	Neutral	3159.1	3144	3128	3105	3182	3204	3220
AU SMALL FINANCE	Positive	716.3	713	710	705	721	726	729
APOLLO TYRES LTD	Positive	379.3	376	374	370	383	386	389
AUROBINDO PHARMA	Positive	915.9	910	902	894	925	932	940
ASTRAL LTD	Positive	1927.5	1917	1905	1887	1947	1965	1977
ATUL LTD	Negative	6945	6889	6834	6798	6980	7016	7071
AXIS BANK LTD	Positive	1018.45	1011	1005	995	1027	1037	1043
BALCHI	Negative	416.75	414	411	405	422	427	431
BAJAJ FINANCE LT	Negative	8014.3	7969	7924	7845	8093	8172	8217
BATA INDIA LTD	Negative	1632.4	1623	1614	1601	1645	1658	1667
BHARTI AIRTEL	Neutral	950.35	945	941	935	955	961	965
BHARAT ELECTRON	Negative	138.2	137	137	136	139	140	140
BHARAT HEAVY ELE	Positive	130.65	130	129	127	134	136	137

Source: Bloomberg, ICICI Direct Research  
October 13, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1117.65	1111	1104	1099	1124	1130	1137
BALKRISHNA INDS	Positive	2595.35	2583	2570	2560	2607	2618	2631
BIOCON LTD	Positive	260.1	259	256	255	263	264	266
BIRLA SOFT LTD	Positive	543.75	541	537	533	549	553	557
BAJAJ AUTO LTD	Positive	5106.6	5055	5003	4955	5155	5203	5255
BAJAJ FINSERV LT	Negative	1634.8	1625	1614	1605	1645	1654	1665
BANDHAN BANK LTD	Neutral	251	250	248	247	253	254	256
BANK OF BARODA	Neutral	207.75	207	206	205	209	210	211
BANK OF INDIA	Neutral	107.8	107	106	105	109	110	111
BOSCH LTD	Neutral	20455.7	19849	19244	18886	20813	21171	21776
BHARAT PETROL	Positive	348.7	346	342	339	352	354	358
BERGER PAINTS	Positive	565.85	561	558	555	568	572	575
BRITANNIA INDS	Positive	4560.75	4530	4500	4470	4591	4622	4652
CANARA BANK	Negative	369.3	366	364	360	372	376	378
CAN FIN HOMES	Negative	752.25	747	742	735	760	768	773
CONTAINER CORP	Negative	701.05	696	691	687	705	709	713
ZYDUS LIFESCIENC	Negative	593.95	589	584	576	602	610	615
CHAMBAL FERTILIS	Positive	291.05	287	282	279	295	298	303
CHOLAMANDALAM IN	Negative	1244.6	1237	1230	1218	1257	1268	1276
CIPLA LTD	Positive	1157.9	1146	1132	1112	1180	1200	1213
COFORGE LTD	Negative	5096.9	5047	4997	4926	5168	5239	5289
COLGATE PALMOLIV	Positive	2060.6	2043	2026	2000	2086	2112	2129
COAL INDIA LTD	Positive	307.2	303	299	296	310	313	317
COROMANDEL INTER	Neutral	1150.55	1146	1141	1137	1156	1161	1165
CROM GREAVES CON	Neutral	301.3	300	298	297	302	304	305
CITY UNION BANK	Positive	139.75	138	137	135	141	143	145
DABUR INDIA LTD	Negative	541	538	535	530	545	549	553
DALMIA BHARAT LT	Neutral	2300.8	2285	2271	2251	2320	2339	2354
DELTA CORP LTD	Neutral	141.2	139	136	131	147	152	156
DIXON TECHNOLOGI	Positive	5290.3	5230	5171	5126	5334	5379	5439
DEEPAK NITRITE	Negative	2087.7	2074	2059	2040	2108	2127	2142

Source: Bloomberg, ICICI Direct Research  
October 13, 2023

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3755.25	3723	3691	3653	3793	3831	3863
DLF LTD	Positive	567.05	563	560	557	569	572	576
DR REDDY'S LABS	Neutral	5530.2	5502	5474	5433	5571	5612	5640
EICHER MOTORS	Positive	3494.2	3469	3444	3411	3528	3561	3586
ESCORTS KUBOTA L	Negative	3413.75	3380	3346	3320	3440	3466	3500
EXIDE INDUS LTD	Positive	264.8	262	260	257	267	270	272
FED BANK LTD	Positive	149.3	147	145	143	151	153	155
FIRSTSOURCE SOLU	Positive	169.95	166	164	161	172	174	177
GAIL INDIA LTD	Positive	129.35	126	121	119	132	135	139
GODREJ CONSUMER	Negative	977	971	966	959	983	990	996
GNFC	Neutral	629.3	626	622	618	634	638	643
GODREJ PROPERTIE	Negative	1701.4	1684	1666	1640	1729	1756	1774
GRANULES INDIA	Neutral	356	354	351	348	359	361	364
GMR AIRPORTS INF	Negative	59.05	58	58	57	59	60	60
GLENMARK PHARMA	Neutral	792.2	786	779	775	797	801	808
GRASIM INDS LTD	Positive	2001.8	1972	1942	1917	2027	2052	2082
GUJARAT GAS LTD	Positive	426.15	423	419	416	430	433	436
HINDUSTAN AERONA	Neutral	1968.45	1959	1950	1943	1976	1984	1993
HIND COPPER	Positive	157.4	156	153	152	159	161	163
HAVELLS INDIA	Negative	1388.1	1382	1376	1366	1397	1406	1413
HCL TECH LTD	Negative	1223.75	1209	1196	1176	1243	1262	1276
HONAUT	Neutral	38335	38160	37985	37690	38630	38925	39100
HDFC ASSET MANAG	Negative	2755.45	2728	2701	2675	2781	2807	2834
HDFC LIFE INSURA	Neutral	624.65	620	616	612	627	630	634
HDFC BANK LTD	Positive	1549.85	1536	1524	1516	1556	1564	1577
HERO MOTOCORP LT	Positive	3088.25	3058	3028	2991	3125	3162	3192
HINDALCO INDS	Positive	484.4	480	476	469	491	498	503
HINDUSTAN PETRO	Positive	258.4	256	253	250	263	265	269
HINDUSTAN UNILEV	Positive	2557	2542	2527	2514	2571	2583	2599
VODAFONE IDEA LT	Positive	11.9	12	11	11	12	13	13
IDFC	Negative	124.85	123	123	121	126	127	128

Source: Bloomberg, ICICI Direct Research  
October 13, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	90.8	90	90	89	91	92	93
INDRAPRASTHA GAS	Positive	478.2	466	455	448	485	492	503
INDIABULLS HOUSI	Negative	175.8	175	173	171	179	181	183
INDUSIND BANK	Positive	1424.25	1416	1407	1393	1439	1453	1462
INDIAN ENERGY EX	Positive	134.9	134	132	131	137	138	140
INDIAN HOTELS CO	Negative	416.5	414	411	408	420	423	427
INDIAMART INTERM	Neutral	2836.1	2812	2789	2753	2871	2907	2930
IPCA LABS LTD	Neutral	945.55	938	930	921	955	964	972
INDUS TOWERS LTD	Positive	195.25	192	189	185	198	201	205
INTERGLOBE AVIAT	Positive	2582.1	2533	2485	2444	2622	2663	2711
INFOSYS LTD	Negative	1465.5	1444	1422	1391	1496	1526	1548
INFO EDGE	Neutral	4239.9	4215	4190	4150	4280	4320	4344
INTELLECT DESIGN	Neutral	691.5	686	681	672	700	709	714
INDIAN OIL CORP	Positive	90.3	89	89	88	90	91	91
ICICI PRUDENTIAL	Negative	524.85	519	513	507	531	537	543
INDIAN RAILWAY C	Negative	700.25	696	693	687	705	711	715
ITC LTD	Positive	450.7	448	444	441	454	456	460
JK CEMENTS LTD	Positive	3265.1	3210	3154	3122	3298	3330	3386
JINDAL STEEL & P	Negative	691.7	687	682	675	698	704	709
JSW STEEL LTD	Positive	783.45	778	774	768	789	795	799
JUBILANT FOODWOR	Positive	543.25	535	526	519	550	556	565
CUMMINS INDIA	Positive	1730	1713	1697	1674	1752	1775	1791
KOTAK MAHINDRA	Neutral	1763.85	1757	1751	1741	1773	1783	1788
LAURUS LABS LTD	Negative	401.6	398	393	391	404	407	411
LIC HOUSING FIN	Neutral	471.85	468	465	459	477	483	486
LUPIN LTD	Positive	1172.85	1157	1142	1124	1190	1208	1223
LARSEN & TOUBRO	Negative	3081.75	3065	3047	3027	3103	3123	3141
L&T FINANCE HOLD	Neutral	133.85	133	132	131	136	136	138
LTIMINDTREE LTD	Negative	5154.75	5106	5056	4974	5237	5319	5369
L&T TECHNOLOGY S	Negative	4728.1	4695	4661	4610	4780	4831	4865
DR LAL PATHLABS	Positive	2547.55	2504	2462	2428	2581	2614	2657
MAHANAGAR GAS LT	Positive	1123	1112	1100	1092	1132	1140	1151

Source: Bloomberg, ICICI Direct Research  
October 13, 2023



# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	920.3	908	896	888	928	936	948
MCX INDIA LTD	Negative	2099.95	2071	2043	1995	2147	2195	2223
METROPOLIS HEALT	Positive	1506.7	1473	1440	1420	1526	1546	1579
MA NAPPURAM FINAN	Positive	146.3	144	143	141	147	149	150
MAHINDRA & MAHIN	Positive	1566.65	1558	1550	1544	1572	1578	1587
M&M FIN SERVICES	Negative	286.85	285	283	279	292	296	298
MARICO LTD	Neutral	539.55	535	532	530	541	544	547
MRF LTD	Positive	108540.1	108016	107493	107076	108956	109373	109896
MARUTI SUZUKI IN	Positive	10580.9	10459	10338	10255	10664	10746	10868
SAMVARDHANA MOTH	Neutral	95.45	94	94	93	95	96	96
MUTHOOT FINANCE	Positive	1233	1227	1222	1211	1243	1254	1259
NATIONAL ALUMIN	Positive	99.75	97	94	93	102	104	106
NESTLE INDIA LTD	Positive	23115	22952	22788	22614	23290	23464	23628
NAV IN FLUORINE I	Negative	3719.1	3699	3677	3663	3734	3749	3770
NCC LTD	Positive	165.15	159	152	148	169	174	180
NMDC LTD	Positive	159	154	148	145	163	166	172
NTPC LTD	Positive	241.6	239	237	235	243	245	248
OBEROI REALTY	Negative	1146.35	1136	1127	1117	1156	1165	1175
ORACLE FINANCIAL	Negative	4099.2	4036	3973	3866	4206	4313	4376
OIL & NATURAL GA	Positive	184.45	183	182	181	185	186	187
PAGE INDUSTRIES	Positive	39589	39378	39167	38935	39822	40055	40266
PIDILITE INDS	Positive	2481.9	2471	2459	2446	2495	2509	2520
PI INDUSTRIES	Negative	3485.95	3468	3450	3427	3509	3532	3551
PIRAMAL ENTERPRI	Negative	1058.15	1050	1042	1029	1071	1084	1092
PUNJAB NATL BANK	Negative	75.75	75	74	73	77	78	79
POLY CAB INDIA LT	Neutral	5241.1	5212	5182	5151	5273	5304	5333
POWER FINANCE	Neutral	248.45	246	244	240	252	256	258
PFIZER LTD	Positive	3954	3926	3897	3840	4012	4069	4098
PVR INOX LTD	Positive	1765.9	1721	1676	1651	1791	1816	1861
POWER GRID CORP	Positive	200.75	198	195	193	203	205	207
RAIN IND	Positive	169.05	167	165	163	171	173	174
RBL BANK LTD	Neutral	246.7	245	243	241	248	251	252
REC LTD	Positive	289.8	288	285	280	295	299	302
RELIANCE INDS	Positive	2349.4	2339	2328	2317	2360	2370	2381
STEEL AUTHORITY	Positive	89.35	90	88	88	91	92	93
SBI CARDS & PAYM	Positive	801.05	797	794	790	805	810	813

Source: Bloomberg, ICICI Direct Research  
October 13, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	586.05	583	580	575	591	596	599
SBI LIFE INSURAN	Positive	1313.65	1305	1295	1288	1321	1327	1338
SHRIRAM FINANCE	Negative	1878.1	1865	1853	1832	1899	1921	1933
SIEMENS LTD	Neutral	3601	3570	3539	3519	3622	3642	3673
SHREE CEMENT	Neutral	26553.45	26389	26226	26023	26756	26959	27122
SYNGENE INTERNAT	Positive	796.25	788	780	775	801	806	814
SUN PHARMA INDU	Negative	1130.4	1123	1117	1112	1135	1139	1146
SUN TV NETWORK	Positive	640.15	629	619	612	647	653	664
TATA STEEL LTD	Positive	125.9	125	124	123	127	128	129
TATA CONSULTANCY	Negative	3542.55	3523	3505	3473	3574	3607	3624
TECH MAHINDRA LT	Negative	1198.75	1182	1164	1139	1225	1250	1267
TATA COMM	Negative	1815.8	1803	1790	1769	1837	1858	1871
TATA CONSUMER PR	Negative	892.35	886	879	875	897	901	908
TORRENT POWER LT	Neutral	741	736	729	719	752	761	768
TATA POWER CO	Positive	255.15	255	253	252	257	259	260
RAMCO CEMENT/THE	Positive	998.95	986	972	964	1008	1016	1031
TORRENT PHARMA	Neutral	1876.6	1867	1858	1844	1891	1906	1914
TITAN CO LTD	Negative	3285	3267	3249	3235	3299	3313	3332
TATA CHEMICALS	Negative	1038.85	1031	1024	1018	1044	1050	1057
TATA MOTORS LTD	Positive	636.95	634	632	629	639	642	644
TRENT LTD	Neutral	2079	2064	2048	2026	2102	2124	2140
TVS MOTOR CO LTD	Positive	1597.85	1567	1536	1519	1615	1632	1663
UNITED BREWERIES	Positive	1599.55	1585	1571	1560	1610	1621	1635
UNITED SPIRITS	Positive	1053.25	1046	1037	1029	1063	1071	1080
UPL LTD	Negative	620.6	617	613	607	626	633	636
ULTRA TECH CEMENT	Neutral	8351.75	8307	8263	8224	8390	8429	8473
VEDANTA LTD	Neutral	226.2	224	224	222	227	228	229
VOLTAS LTD	Negative	856.95	853	849	842	864	871	876
WHIRLPOOL OF IND	Positive	1715.95	1673	1630	1600	1746	1776	1820
WIPRO LTD	Neutral	417.1	414	411	407	421	425	429
ZEE ENTERTAINMEN	Neutral	262.25	258	254	250	266	270	274

Source: Bloomberg, ICICI Direct Research  
October 13, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
12-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19790-19822	19856/19908	19754	51points	Target achieved
12-Oct-23	United Spirits	UNISPI	Buy	1047-1049	1061.00	1042.40	1.00	Book profit at 1060.00
12-Oct-23	Ambuja Cement	AMBCE	Buy	444-445	450.80	441	0.80	Book profit at 448.00

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
12-Oct-23	MOIL	MOIL	Buy	244	265.00	228.00	8.60	Target achieved

# Gladiators Stocks: Open Recommendations

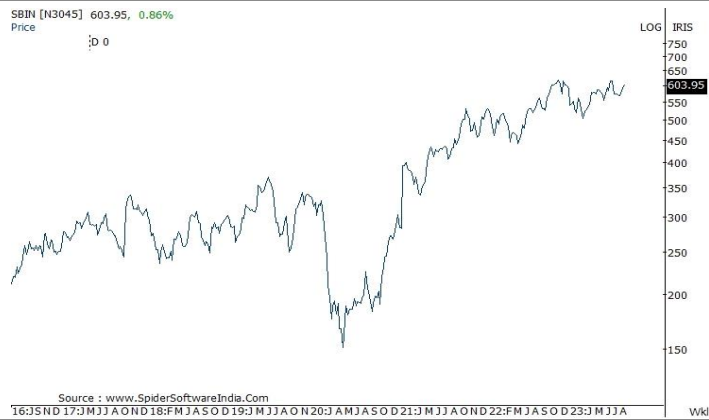
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	383	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	3 Months
8-Sep-23	Tata Motors	Buy	605-622	696	578	3 Months
7-Sep-23	Maruti	Buy	10100-10300	11500	9600	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

## State Bank of India



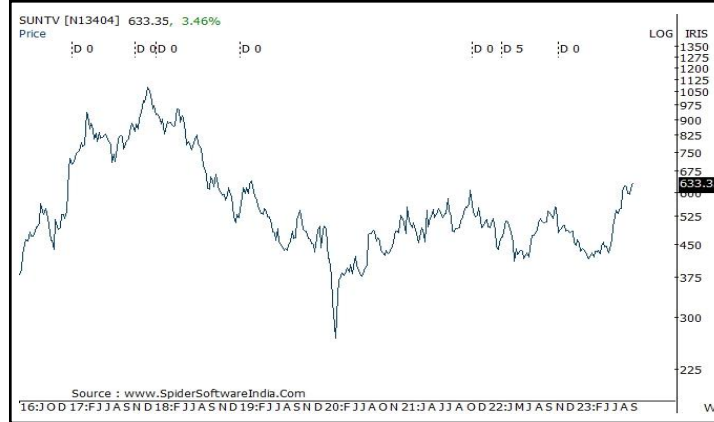
## Hindalco



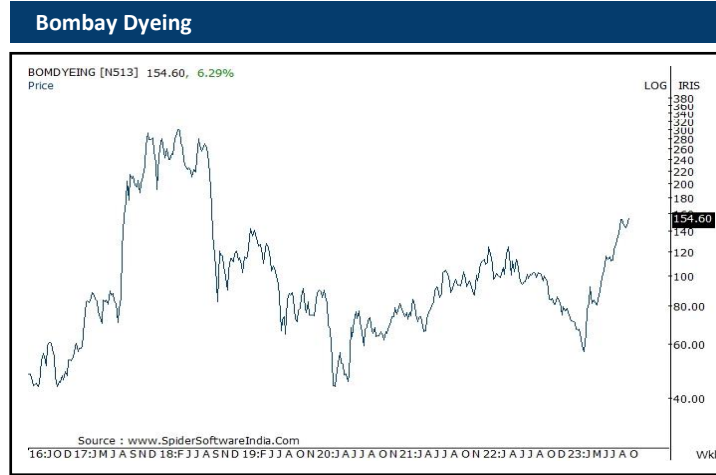
## Kolte patil



## Sun TV



# 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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