

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21448-21480	21514/21566.0	21412.00	Intraday
27-Dec-23	ONGC	ONGC	Buy	207-208	210.40	206.30	Intraday
27-Dec-23	Hindalco	HINDAL	Buy	580-581	586.00	577.40	Intraday
26-Dec-23	Nocil	NOCIL	Buy	270-275	298.00	258.00	14 Days
26-Dec-23	Ircon International	IRCINT	Buy	167-171	184.00	163.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Gladiator Stocks

GRSE	Buy
Divis laboratories	Buy
South Indian Bank	Buy

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December 27, 2023



Open
Recommendations
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Technical Outlook

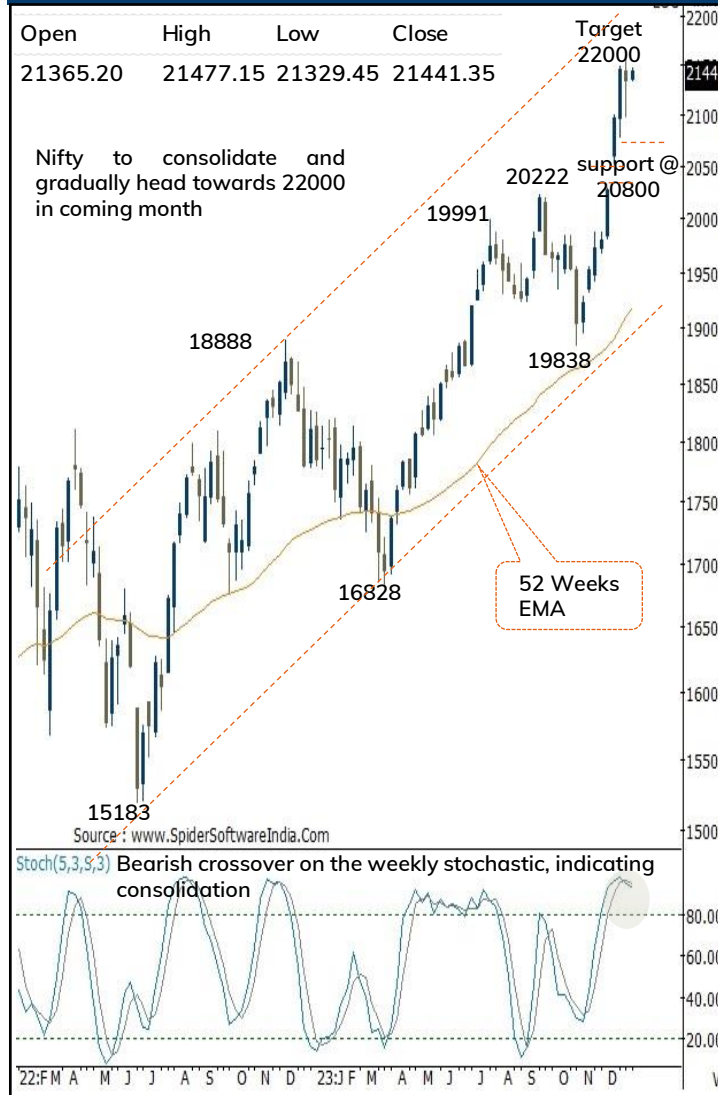
Day that was...

Equity benchmark endured its northbound journey and settled Tuesday's session at 21441, up 92 points or 0.4%. Broader market outperformed the benchmark as Midcap gained 0.65%. Consequently, market breadth remained positive. Sectorally, metal, auto, pharma outshone while IT remained muted.

Technical Outlook

- The index started the truncated week on a positive note and traded in a narrow range during the session. The daily price action resulted into bull candle carrying higher high-low, indicating positive bias.
- Going ahead, we expect Nifty to consolidate with a positive bias in the broader range of 21600-20800 which will make market healthy after 15% rally seen over past two months. Eventually, we expect index to resolve above ongoing higher base formation and gradually head towards 22000 in January 2024. In the process, bouts of volatility owing to global development and monthly expiry week can not be ruled out. Hence, dips should not be construed as negative instead it should be capitalised as incremental buying opportunity in quality stocks as strong support is placed at 20800. Our positive bias is further validated by following observations:
 - A) Breather after faster pace of retracement in Bank Nifty while revived buying demand in Nifty IT index signifies inherent strength.
 - B) Global market setups becomes more supportive as US and European indices are coming out of two years of hiatus
 - C) Declining yields, and stable currency (INR/USD) along with strong institutional flows would act as tailwinds
- The formation of higher peak and trough along with shallow retracement signifies elevated buying demand that makes us confident to retain support base at 20800 as its is confluence of 38.2% retracement of past three weeks rally (19768-21593) coincided with last week's low of 20770 and 20 days EMA placed at 20813

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71336.80	229.84	0.3
NIFTY Index	21441.35	91.95	0.4
Nifty Futures	21472.30	69.95	0.3
BSE500 Index	30277.19	153.66	0.5
Midcap Index	16574.70	257.05	0.7
Small cap Inde	42203.11	201.36	0.5
GIFT Nifty	21550.00	77.70	0.4

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21440-21390	20800
Resistance	21550-21600	21600
20 day EMA		20917
200 day EMA		19312

Nifty Future Intraday Reco.

Action	Buy
Price Range	21448-21480
Target	21514/21566.0
Stoploss	21412.00

Sectors in focus (Weekly) :

Positive: BFSI, IT, Capital Goods & infra, Metal, PSU

Nifty Bank: 47725

Technical Outlook

Day that was:

The Nifty Bank index recoupled Fridays losses to shut the shop at 47725, up 233 points or 0.5%. Gain was led by large private banks while PSU stocks consolidated.

Technical Outlook:

- The price action for the day formed an inside day bull candle as prices continued to attract buying support around 24400 levels.
- In the short term, we expect index to consolidate in 46800-48200 range amid positive bias and form a higher base. A decisive move above 48200 would indicate resumption of up move towards 49000
- Meanwhile, we maintain short term support at 46800 being identical lows of two weeks which we expect to hold ahead of next weeks monthly expiry
- Structurally, index posted faster retracement of entire July-October decline in just four weeks highlighting robust price structure. Further participation of both private/public sector banks make the rally more dependable in terms of having further legs. We expect PSU banks to relatively outperform over medium term as the PSU bank index has given a multi year breakout

Nifty Bank Index – Weekly Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	47724.9	233.00	0.49

BankNifty Technical Picture		
	Intraday	Short term
Trend	↑	↔
Support	47700-47550	46800
Resistance	47940-48100	48200
20 day EMA		46798
200 day EMA		43950

Bank Nifty Future Intraday Reco.	
Action	Buy
Price Range	47790-47850
Target	48100
Stoploss	47678

Duration: Intraday

Action	Buy	Rec. Price	207-208	Target	210.40	Stop loss	206.30
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Daily Chart

Price closed above previous intermediate highs suggest further upward momentum



Source : www.SpiderSoftwareIndia.Com

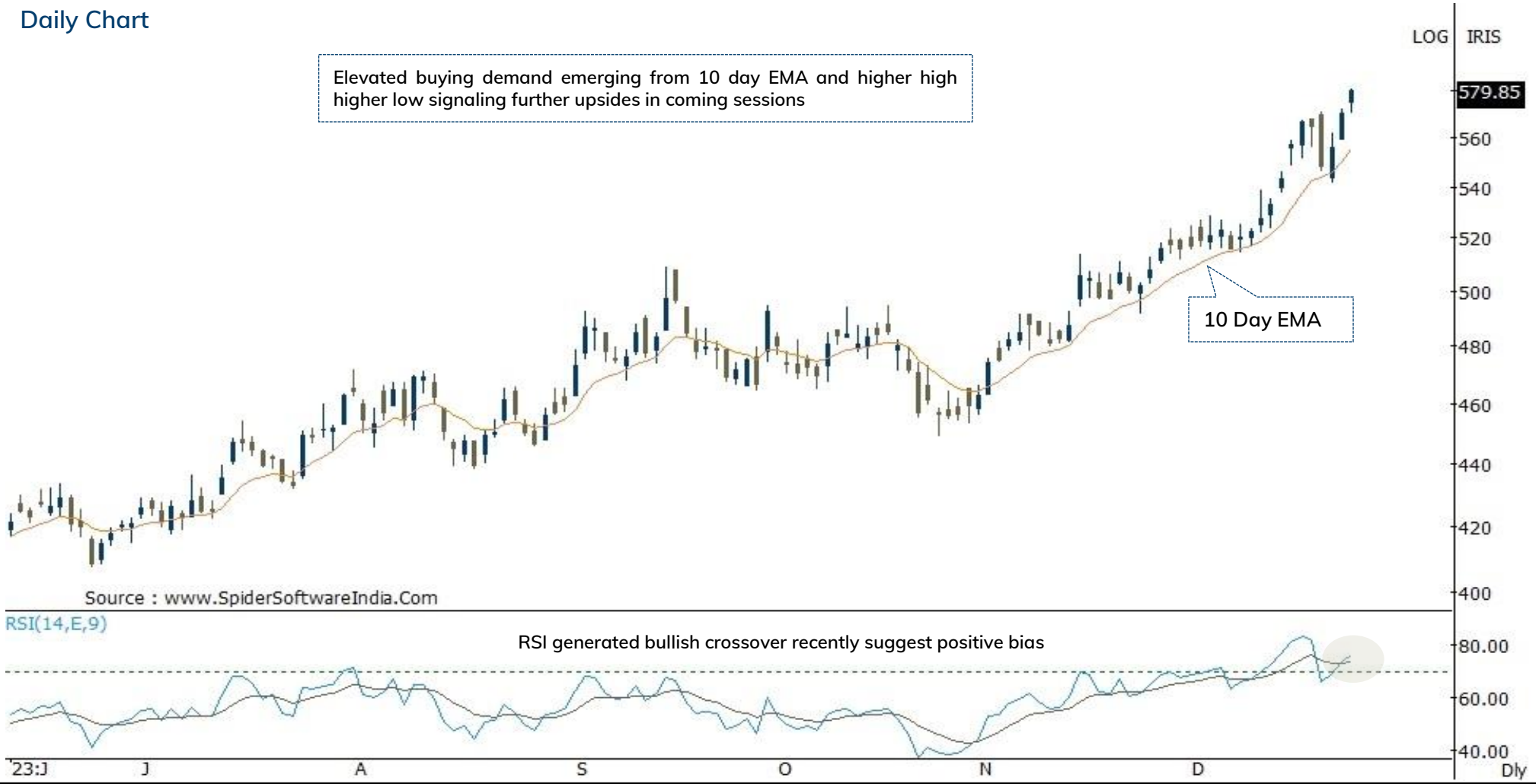
Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	580-581	Target	586.00	Stop loss	577.40
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Daily Chart



Source: Spider Software, ICICI Direct Research

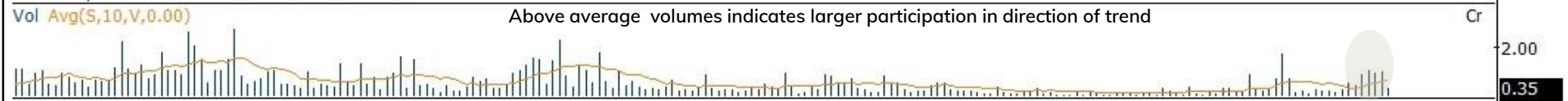
Recommended on I-click to gain on 26th December 2023 at 9:54

Duration: 14 Days

Rec. Price	270-275	Target	298.00	Stop loss	258.00	Upside	8%
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Weekly Chart

Falling trendline breakout joining October 2022 & September 2021 highs signaling resumption of up move fresh entry opportunity



Source: Spider Software, ICICI Direct Research

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Ircon International(IRCINT)

Recommended on I-click to gain on 26th December 2023 at 9:54

Duration: 14 Days

Rec. Price	167-171	Target	184.00	Stop loss	163.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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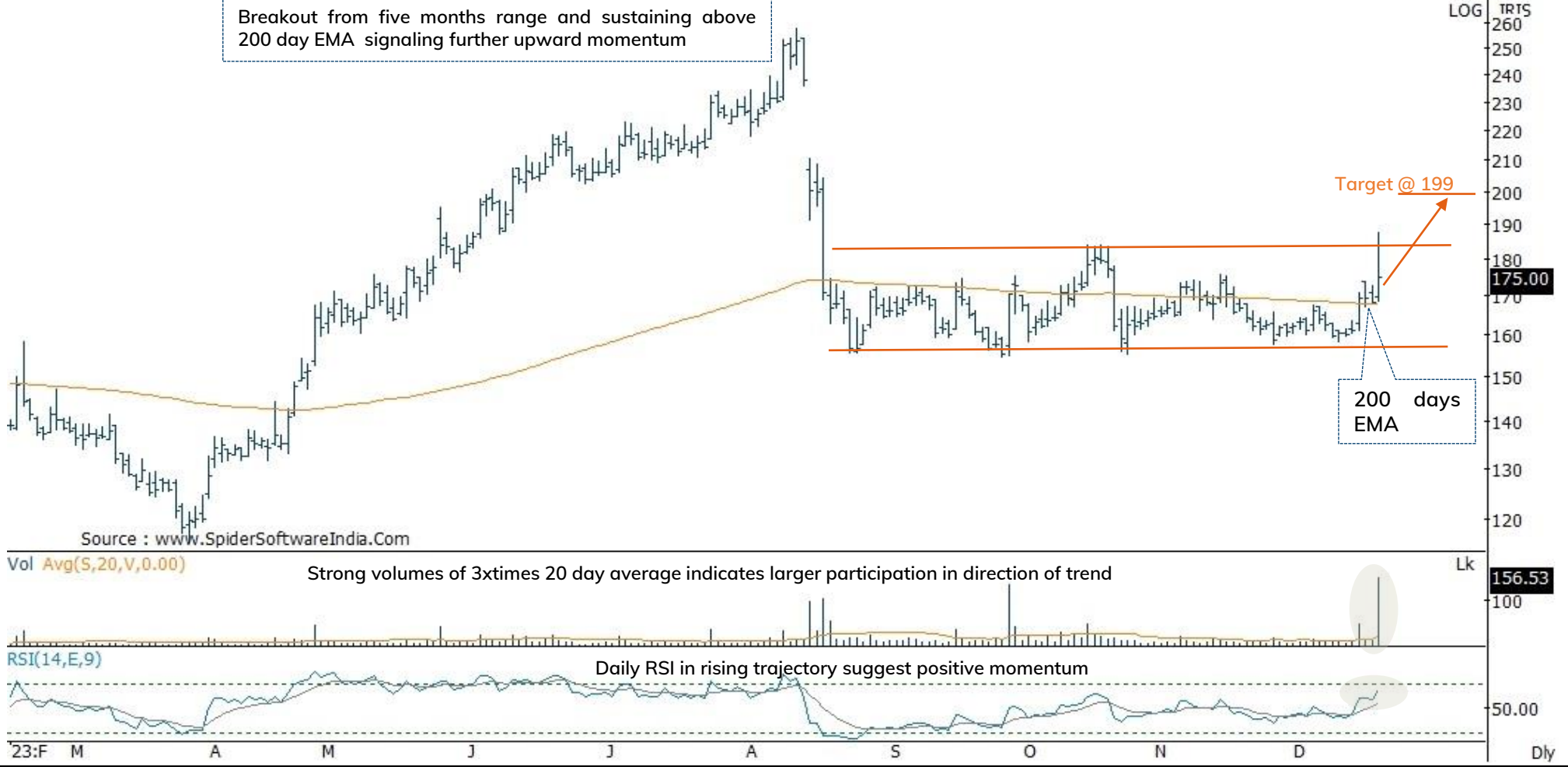
HindOil Exploration(HINOIL)

Recommended on I-click to gain on 20th December 2023 at 12:09

Duration: 14 Days

Rec. Price	178-182	Target	199.00	Stop loss	169.00	Upside	8%
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Daily Chart



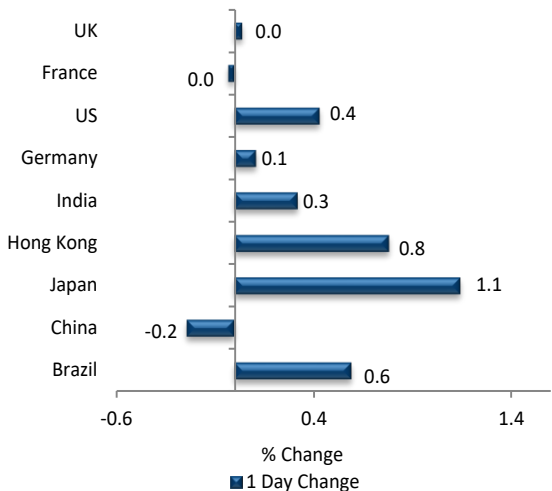
Source: Spider Software,, ICICI Direct Research

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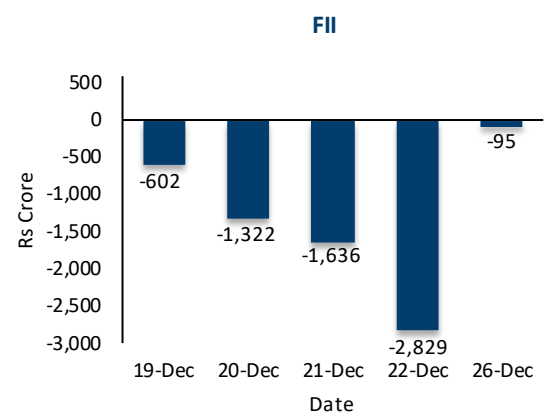
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Market Activity Report

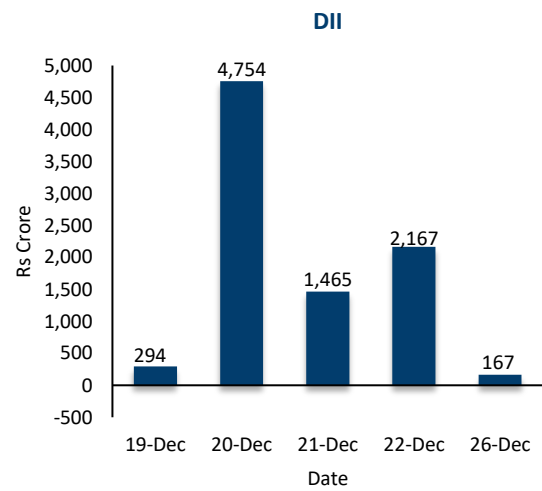
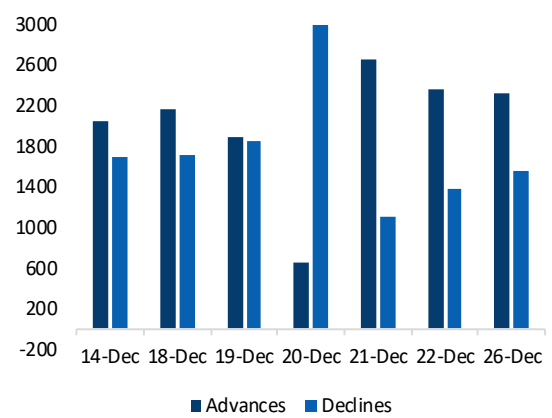
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
December 27, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21441.35	21355	21268	21207	21503	21564	21650
S&P BSE SENSEX INDEX	Positive	71336.8	71075	70814	70616	71534	71732	71993
NIFTY BANK	Negative	47724.85	47478	47231	47051	47904	48085	48331
NIFTY 50 FUTURES	Positive	21499.15	21398	21296	21229	21567	21634	21737
NIFTY BANK FUTURES	Negative	47887.25	47568	47249	47047	48090	48292	48611
AARTI INDUS LTD	Positive	633.1	611	587	575	647	659	682
ABB INDIA LTD	Positive	4771.35	4738	4704	4661	4815	4858	4892
ABBOTT INDIA LTD	Neutral	22452.55	22238	22023	21807	22669	22885	23100
ABCAPITAL	Neutral	159.9	159	158	157	161	162	163
ADITYA BIRLA FAS	Neutral	221.05	219	218	216	223	225	226
ACC LTD	Positive	2113.55	2095	2075	2058	2131	2149	2168
AMBUJA CEMENTS	Neutral	505.35	503	500	498	509	512	515
ADANI ENTERPRISE	Positive	2865.45	2812	2759	2719	2906	2947	3000
ADANI PORTS AND	Neutral	1028.75	1023	1017	1008	1038	1047	1053
ALKEM LABORATORI	Positive	4988	4927	4866	4831	5023	5058	5119
ASHOK LEYLAND	Positive	173.9	173	172	171	176	176	178
ALEMBIC PHARMACE	Positive	777.25	771	764	758	783	790	796
APOLLO HOSPITALS	Positive	5633.15	5557	5482	5438	5676	5720	5795
ASIAN PAINTS LTD	Positive	3383.35	3354	3326	3307	3401	3420	3448
AU SMALL FINANCE	Neutral	769.55	764	758	754	774	778	784
APOLLO TYRES LTD	Neutral	430.35	427	423	421	433	435	439
AUROBINDO PHARMA	Negative	1063.65	1047	1029	1012	1082	1099	1117
ASTRAL LTD	Positive	1922	1910	1899	1881	1940	1958	1969
ATUL LTD	Positive	7031.55	6936	6841	6770	7101	7171	7266
AXIS BANK LTD	Neutral	1094.25	1087	1080	1073	1101	1108	1115
BALCHI	Neutral	388.25	386	384	381	391	394	396
BAJAJ FINANCE LT	Negative	7162.3	7090	7018	6891	7289	7416	7488
BATA INDIA LTD	Negative	1619.5	1609	1600	1591	1627	1636	1646
BHARTI AIRTEL	Positive	999.85	992	984	979	1004	1010	1017
BHARAT ELECTRON	Positive	181.95	178	175	171	184	188	191
BHARAT HEAVY ELE	Positive	182.2	180	176	174	185	188	191

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1226.95	1210	1192	1182	1238	1248	1266
BALKRISHNA INDS	Positive	2514.9	2483	2452	2417	2549	2584	2615
BIOCON LTD	Positive	250.65	248	246	244	252	254	257
BIRLASOFT LTD	Positive	734.7	728	721	712	744	753	760
BAJAJ AUTO LTD	Positive	6464.55	6399	6332	6294	6504	6542	6609
BAJAJ FINSERV LT	Negative	1645.3	1626	1608	1579	1673	1702	1720
BANDHAN BANK LTD	Negative	234.95	233	231	229	237	239	241
BANK OF BARODA	Neutral	225.35	223	221	220	227	229	231
BANK OF INDIA	Negative	109.5	108	107	104	111	113	114
BOSCH LTD	Positive	21905.9	21646	21387	21211	22081	22257	22516
BHARAT PETROL	Neutral	451.6	446	439	434	458	463	470
BERGER PAINTS	Positive	587.8	583	579	576	590	593	596
BRITANNIA INDS	Positive	5235.95	5174	5111	5075	5272	5308	5371
CANARA BANK	Neutral	425.4	423	421	417	429	433	435
CAN FIN HOMES	Positive	775	768	761	753	783	791	798
CONTAINER CORP	Positive	841.75	832	821	810	853	863	874
ZYDUS LIFESCIENC	Neutral	676.2	671	667	659	684	691	696
CHAMBAL FERTILIS	Positive	371.15	364	355	351	377	381	390
CHOLAMANDALAM IN	Neutral	1245.3	1234	1221	1207	1261	1275	1288
CIPLA LTD	Positive	1244.95	1234	1224	1216	1252	1260	1270
COFORGE LTD	Positive	6276.05	6233	6190	6136	6331	6386	6429
COLGATE PALMOLIV	Positive	2456	2413	2372	2346	2481	2507	2548
COAL INDIA LTD	Positive	366.05	362	358	353	372	376	381
COROMANDEL INTER	Positive	1263.2	1238	1213	1199	1277	1291	1316
CROM GREAVES CON	Neutral	300	297	296	292	303	306	308
CITY UNION BANK	Negative	148.95	146	144	142	150	152	155
DABUR INDIA LTD	Positive	530.6	527	525	521	533	537	539
DALMIA BHARAT LT	Positive	2239.05	2206	2173	2144	2268	2297	2331
DELTA CORP LTD	Positive	145.25	142	138	136	148	150	154
DIXON TECHNOLOGI	Neutral	6456.1	6407	6358	6303	6511	6566	6615
DEEPAK NITRITE	Positive	2472.4	2406	2339	2298	2515	2555	2623

Source: Bloomberg, ICICI Direct Research
December 27, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3863.5	3739	3615	3536	3942	4021	4145
DLF LTD	Positive	714.85	710	705	699	720	727	731
DR REDDY'S LABS	Positive	5632.15	5591	5551	5499	5683	5735	5776
EICHER MOTORS	Positive	4040.4	4012	3983	3955	4070	4099	4128
ESCORTS KUBOTA L	Negative	2976.7	2955	2934	2917	2993	3010	3031
EXIDE INDUS LTD	Neutral	296.35	294	291	290	299	301	304
FED BANK LTD	Neutral	153.95	153	152	150	155	156	157
FIRSTSOURCE SOLU	Neutral	186.2	185	183	182	188	189	191
GAIL INDIA LTD	Positive	154	150	148	144	157	160	163
GODREJ CONSUMER	Positive	1093.05	1080	1066	1058	1102	1110	1124
GNFC	Positive	750.7	734	717	707	761	771	788
GODREJ PROPERTIE	Positive	1983.7	1971	1959	1942	2000	2017	2029
GRANULES INDIA	Positive	396.65	389	382	377	401	406	414
GMR AIRPORTS INF	Negative	73.95	72	72	70	74	76	76
GLENMARK PHARMA	Positive	843.95	832	821	811	853	863	875
GRASIM INDS LTD	Neutral	2069.55	2051	2033	2017	2085	2101	2119
GUJARAT GAS LTD	Positive	451.35	447	442	437	457	462	467
HINDUSTAN AERONA	Positive	2820.65	2738	2655	2609	2867	2913	2995
HIND COPPER	Positive	233.25	230	225	221	239	243	248
HAVELLS INDIA	Positive	1361.8	1351	1342	1336	1367	1374	1383
HCL TECH LTD	Positive	1458.15	1445	1431	1419	1470	1481	1495
HONAUT	Positive	35735.95	35301	34865	34580	36022	36307	36743
HDFC ASSET MANAG	Positive	3195.45	3160	3123	3057	3262	3327	3364
HDFC LIFE INSURA	Negative	638	632	627	620	644	651	656
HDFC BANK LTD	Positive	1682.45	1672	1662	1655	1689	1696	1707
HERO MOTOCORP LT	Positive	4067.45	3975	3883	3831	4119	4171	4263
HINDALCO INDS	Positive	579.85	573	567	563	584	587	594
HINDUSTAN PETRO	Positive	384.15	370	356	345	395	406	420
HINDUSTAN UNILEV	Positive	2584.75	2570	2556	2546	2595	2606	2620
VODAFONE IDEA LT	Negative	13.35	12	13	12	13	13	13
IDFC	Positive	124.35	123	122	122	125	126	126

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Neutral	88.5	89	88	88	90	90	91
INDRAPRASTHA GAS	Positive	411.85	409	406	403	414	416	419
INDIABULLS HOUSI	Positive	213.45	210	206	203	218	220	225
INDUSIND BANK	Negative	1570.8	1557	1544	1532	1583	1596	1609
INDIAN ENERGY EX	Positive	156.4	153	149	147	158	161	164
INDIAN HOTELS CO	Positive	436.55	432	429	424	441	447	450
INDIAMART INTERM	Neutral	2750.8	2726	2700	2679	2773	2794	2820
IPCA LABS LTD	Negative	1058.6	1051	1043	1031	1071	1083	1091
INDUS TOWERS LTD	Neutral	185.4	183	182	180	186	188	190
INTERGLOBE AVIAT	Positive	2925.7	2880	2835	2805	2954	2983	3028
INFOSYS LTD	Neutral	1543.95	1528	1513	1503	1553	1563	1578
INFO EDGE	Positive	5078.9	5023	4967	4919	5127	5175	5231
INTELLECT DESIGN	Positive	823.85	810	796	787	834	844	857
INDIAN OIL CORP	Positive	128.05	126	122	121	130	132	135
ICICI PRUDENTIAL	Positive	523.9	520	514	512	527	530	535
INDIAN RAILWAY C	Neutral	869.8	858	846	833	883	896	908
ITC LTD	Positive	456.45	455	453	451	459	461	464
JK CEMENTS LTD	Negative	3765.4	3731	3696	3657	3805	3844	3879
JINDAL STEEL & P	Positive	729.7	725	720	713	737	744	749
JSW STEEL LTD	Positive	852.3	847	842	834	860	868	873
JUBILANT FOODWOR	Neutral	570.2	565	559	549	581	591	597
CUMMINS INDIA	Positive	2027.15	2005	1984	1964	2046	2066	2087
KOTAK MAHINDRA	Positive	1886.85	1863	1839	1821	1905	1923	1947
LAURUS LABS LTD	Positive	435.45	421	408	400	442	450	463
LIC HOUSING FIN	Negative	513.8	510	507	502	518	523	526
LUPIN LTD	Positive	1282.65	1270	1256	1246	1294	1304	1318
LARSEN & TOUBRO	Positive	3490.05	3476	3462	3445	3506	3522	3536
L&T FINANCE HOLD	Neutral	153	152	151	150	154	155	156
LTIMINDTREE LTD	Positive	6259.7	6214	6169	6132	6296	6333	6378
L&T TECHNOLOGY S	Positive	5197.5	5166	5135	5093	5239	5281	5312
DR LAL PATHLABS	Neutral	2596	2584	2571	2547	2622	2647	2660
MAHANAGAR GAS LT	Neutral	1190.9	1178	1164	1148	1208	1224	1237

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	930.15	922	913	902	942	953	962
MCX INDIA LTD	Negative	3144.15	3115	3087	3050	3181	3218	3246
METROPOLIS HEALT	Negative	1694.7	1679	1664	1639	1720	1746	1761
MANAPPURAM FINAN	Negative	171.85	169	166	162	176	180	183
MAHINDRA & MAHIN	Positive	1662.25	1641	1621	1607	1676	1690	1710
M&M FIN SERVICES	Neutral	270.6	269	266	265	273	274	276
MARICO LTD	Positive	529.45	525	521	518	532	535	539
MRF LTD	Neutral	120100	119701	119302	118903	120499	120898	121297
MARUTI SUZUKI IN	Neutral	10270.65	10163	10056	9996	10329	10389	10496
SAMVARDHANA MOTH	Positive	96.1	95	94	93	98	98	100
MUTHOOT FINANCE	Neutral	1450.8	1435	1421	1396	1474	1499	1514
NATIONAL ALUMIN	Neutral	115.35	114	113	112	117	119	120
NESTLE INDIA LTD	Positive	25562.05	25418	25274	25183	25653	25744	25888
NAVIN FLUORINE I	Positive	3797.85	3757	3717	3678	3836	3875	3915
NCC LTD	Positive	167.5	164	160	158	170	172	176
NMDC LTD	Positive	201.85	197	191	187	207	211	217
NTPC LTD	Positive	309.6	305	302	299	311	314	318
OBEROI REALTY	Positive	1400.75	1390	1380	1364	1416	1432	1442
ORACLE FINANCIAL	Neutral	4158.7	4124	4090	4030	4218	4278	4313
OIL & NATURAL GA	Positive	207.35	206	202	201	210	212	215
PAGE INDUSTRIES	Positive	37564.75	37354	37142	36884	37824	38082	38294
PIDILITE INDS	Positive	2667.95	2642	2617	2598	2686	2705	2730
PI INDUSTRIES	Positive	3451.85	3432	3413	3396	3468	3485	3504
PIRAMAL ENTERPRI	Neutral	902.9	894	884	869	919	934	944
PUNJAB NATL BANK	Negative	88.5	88	87	86	90	91	92
POLYCAB INDIA LT	Neutral	5394.75	5319	5244	5179	5459	5524	5599
POWER FINANCE	Positive	392.25	385	378	371	399	406	413
PFIZER LTD	Neutral	4230	4206	4182	4160	4252	4274	4299
PVR INOX LTD	Negative	1657.25	1635	1612	1569	1701	1744	1767
POWER GRID CORP	Positive	233.35	230	228	225	235	238	240
RAIN IND	Positive	146.25	145	144	144	147	148	148
RBL BANK LTD	Negative	260.55	253	247	234	272	285	291
REC LTD	Positive	419	409	399	392	427	433	444
RELIANCE INDS	Positive	2578.05	2564	2549	2535	2593	2607	2623
STEEL AUTHORITY	Positive	113.55	111	109	108	115	117	118
SBI CARDS & PAYM	Negative	768.1	764	760	753	776	782	787

December 27, 2023

Source: Bloomberg, ICICI Direct Research

ICICI Securities Ltd. | Retail Equity Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Neutral	638.05	635	632	629	640	644	646
SBI LIFE INSURAN	Neutral	1395.3	1385	1376	1363	1406	1419	1428
SHRIRAM FINANCE	Positive	2035.75	2017	1998	1969	2066	2096	2115
SIEMENS LTD	Neutral	4004.35	3975	3944	3922	4027	4048	4079
SHREE CEMENT	Positive	28606.75	28290	27972	27687	28893	29178	29496
SYNGENE INTERNAT	Positive	700.2	694	686	676	712	722	730
SUN PHARMA INDU	Neutral	1247.5	1242	1235	1231	1253	1257	1263
SUN TV NETWORK	Positive	710.8	702	694	679	725	740	748
TATA STEEL LTD	Positive	135.2	134	133	132	136	137	137
TATA CONSULTANCY	Neutral	3795.55	3780	3763	3736	3824	3851	3868
TECH MAHINDRA LT	Positive	1282	1265	1249	1237	1293	1305	1322
TATA COMM	Neutral	1735.8	1722	1709	1697	1747	1759	1772
TATA CONSUMER PR	Positive	1007.35	995	982	971	1019	1030	1043
TORRENT POWER LT	Positive	912.55	903	894	883	923	934	943
TATA POWER CO	Neutral	325.4	323	321	316	329	333	335
RAMCO CEMENT/THE	Neutral	989.45	980	969	960	999	1007	1018
TORRENT PHARMA	Positive	2282.3	2240	2198	2174	2307	2332	2374
TITAN CO LTD	Positive	3656.7	3631	3606	3589	3673	3690	3714
TATA CHEMICALS	Positive	1094.25	1042	991	961	1123	1153	1205
TATA MOTORS LTD	Neutral	719.55	715	710	704	725	732	736
TRENT LTD	Positive	2970	2958	2945	2928	2988	3005	3019
TVS MOTOR CO LTD	Positive	1996.2	1973	1949	1930	2017	2035	2060
UNITED BREWERIES	Neutral	1708.95	1694	1679	1669	1719	1729	1744
UNITED SPIRITS	Positive	1077.05	1063	1049	1026	1100	1123	1137
UPL LTD	Positive	586.1	583	579	573	593	599	603
ULTRATECH CEMENT	Positive	10020	9975	9930	9891	10060	10100	10145
VEDANTA LTD	Positive	261.7	259	258	256	262	264	266
VOLTAS LTD	Positive	966	954	941	933	974	982	995
WHIRLPOOL OF IND	Neutral	1362.9	1360	1356	1352	1368	1372	1376
WIPRO LTD	Positive	470.1	454	438	427	482	492	509
ZEE ENTERTAINMEN	Negative	264.4	262	258	253	270	274	278

Source: Bloomberg, ICICI Direct Research
December 27, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21340-21372	21406/21458	21304	93points	target achieved
26-Dec-23	TCS	TCS	Buy	3822-3825	3860.00	3804.00	-	No trade
26-Dec-23	Jindal Steel&power	JINSP	Buy	725-726	733.00	721.40	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
21-Dec-23	SAIL	SAIL	Buy	108	118.00	102.00	4.60	Book 50% at 113.00
26-Dec-23	Tata Chemical	TATCHE	Buy	1064	1148.00	1014.00	3.50	Book 50% at 1104.25
21-Dec-23	Birlasoft	KPITEC	Buy	707-717	775.00	685.00	4.00	Book 50% t 744.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
26-Dec-23	GRSE	Buy	828-844	960	772	3 Months
26-Dec-23	Divis laboratories	Buy	3700-3760	4214	3498	3 Months
12-Dec-23	South Indian Bank	Buy	26.60-27.20	31.3	24.7	3 Months
7-Dec-23	Himatsingka Seide	Buy	172-178	205	164	3 Months
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months

All the recommendations are in Cash segment

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Price history of last three years

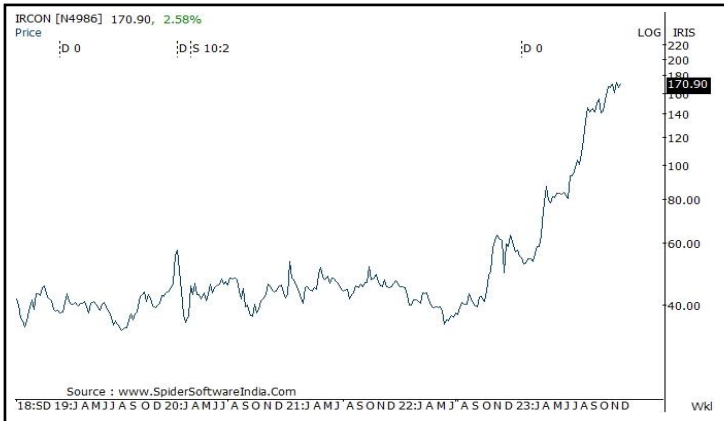
Nocil



HindOil Exploration



Ircon



- 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 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%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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