

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Dec-24	Nifty	Nifty	Buy	23580-23612	23646/23698.0	23544.00	Intraday
23-Dec-24	Divis	DIVLAB	Buy	5823-5826	5884	5790.00	Intraday
23-Dec-24	MGL	MAHGAS	Sell	1228-1230	1216	1237.20	Intraday

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

December 23, 2024

Gladiator Stocks

Scrip Name	Action
Welspun living	Buy
SBI	Buy

Duration: 3 Months

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Technical Outlook

Week that was...

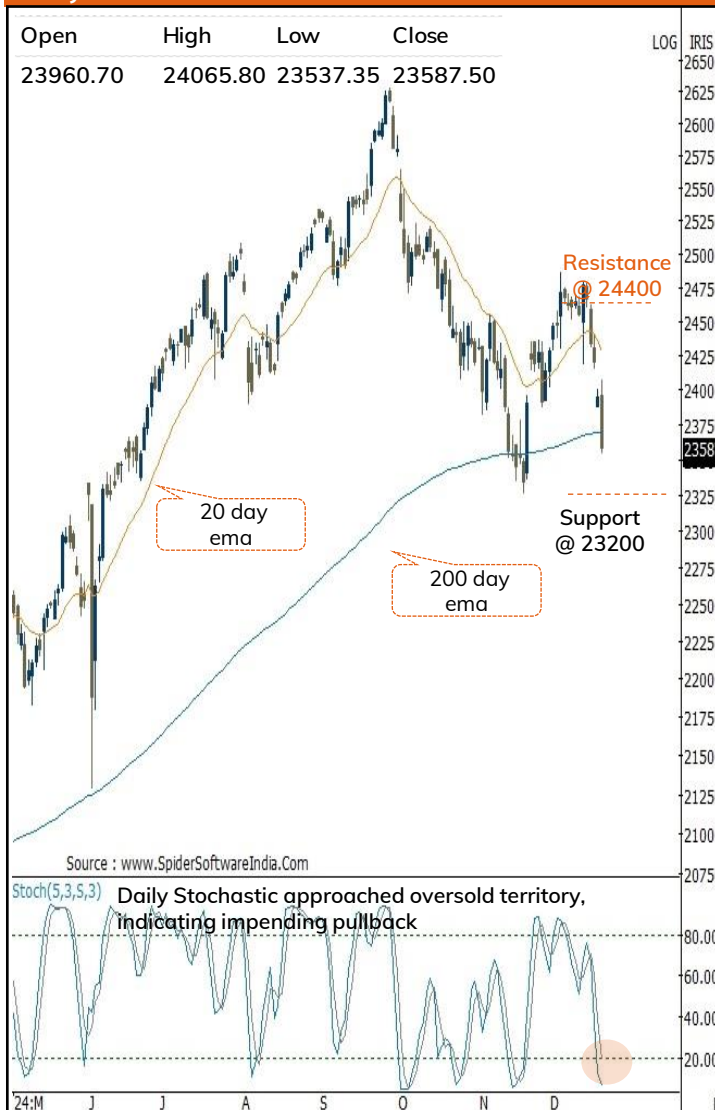
Equity benchmark snapped four weeks winning streak amid elevated global volatility tracking hawkish US Fed meet comments coupled with weak rupee which hit a new low of 85. Nifty corrected 4.5% during the week in tandem with most global markets to settle at 23587. Sectorally, barring pharma, all other indices ended in red weighed down by PSU, metal, energy

Technical Outlook:

- Index started the week on a subdued note and gradually inched southward as the week progressed. The weekly price action formed a sizable bear candle, indicating extended correction on the breach of key support of 24200, contrary to our expectation. In the process, India VIX (that gauge market sentiment) rose 15%, indicating rise in volatility
- In the upcoming truncated week, we expect volatility to remain high tracking monthly expiry week coupled with global development. Key point to highlight is that, past five sessions >1200 points decline has hauled daily stochastic oscillator in oversold territory (placed at 6), indicating possibility of minor pullback cannot be ruled out.
- Going ahead, for a meaningful pullback to materialize index need to decisively close above previous sessions high (24065). Failure to do so would lead to extended correction wherein next support is placed at 23200 as it is November low of 23260 coincided with 61.8% retracement of Jun-Sept rally (21281-26277). Only, sustenance below 23200 would lead to extended correction towards key support threshold of 22900. Meanwhile, on the upside 24400 would act as immediate resistance being confluence of 61.8% retracement of current decline (24857-23537) coincided with 50 days EMA placed at 24385
- On the broader market front, Nifty midcap formed a bearish engulfing candle on the weekly chart, indicating dwindling upward momentum that would result into extended breather amid stock specific action going ahead
- The formation of lower high-low signifies pause in upward momentum that makes us revise support base at 22900 as it is 123.6% external retracement of recent up move 23263-24857 that coincided with lower band of past 2 and half years rising channel

Source: Bloomberg, Spider, ICICI Direct Research
December 23, 2024

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78041.59	-1176.46	-1.49
NIFTY Index	23587.50	-364.20	-1.52
Nifty Futures	23625.25	-393.15	-1.64
BSE500 Index	35082.25	-680.42	-1.90
Midcap Index	56906.75	-1649.50	-2.82
Small cap Index	18714.30	-418.80	-2.19
GIFT Nifty	23806.00	180.75	0.76

Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↓
Support	23670-23600	23200
Resistance	23800-23860	24400
20 day EMA		24284
200 day EMA		23691

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	23580-23612
Target	23646/23698.0
Stoploss	23544.00

Sectors in focus (Intraday) :

Pharma, BFSI, IT, PSU

Technical Outlook

Day that was:

Bank Nifty declined after witnessing rally over past four consecutive weeks tracking hawkish comment from US Fed. The index lost 5.27% to settle the session at 50759. Meanwhile, Nifty PSU Banking index relatively underperformed the benchmark by closing negative by 6.34% extended losses from previous session continuing its downtrend, ending the week with a significant bearish candle

Technical Outlook:

- The Bank Nifty started the week on a positive note however, failed to capitalize initial up move, resulting into extended breather in the subsequent sessions of the week. Consequently, weekly price action resulted into sizable bearish candle, indicating corrective bias. Contrary to our expectation, the decline marked a decisive breach of the swing lows 51694 maintained over the past three weeks, indicating intensified selling pressure.
- Going ahead, to pause the ongoing corrective phase index need to decisively close above previous sessions high 51629. Failure to do so would lead to extended correction wherein next key support is placed at 49700 mark, which is placed near 52-week EMA, coinciding with 61.8% retracement of previous up-move (46077-54467). Meanwhile, on the upside the 50% retracement mark of the current fall at 52200 (53888-50609) would act as immediate resistance.
- Key point to highlight is that, the last weeks >3100 points correction hauled daily stochastic oscillator in oversold territory (at 8), indicating possibility of a minor pullback in coming sessions can not be ruled out. Therefore, we advise traders to refrain from aggressive selling.
- Meanwhile, the PSU Bank index extended losses over second week on a row. Going ahead, we expect PSU Bank index to extend the ongoing corrective move as long as formation of higher high-low is not formed. The next key support is placed at 6380 being the 80% retracement of previous up-move (6163-7248). Similar to the benchmark index, the PSU Bank index's stochastic oscillator has entered the oversold zone suggesting that a minor pullback could be on the cards in near term

Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50759.20	-816.50	-1.58

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↓
Support	50900-50720	49700
Resistance	51250-51420	52200
20 day EMA		52417
200 day EMA		50434

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50580-50644
Target	50904
Stoploss	50460

Divis Laboratories (DIVLAB)

Duration: Intraday

Action	Buy	Rec. Price	5823-5826	Target	5884	Stop loss	5790
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Source: Spider Software, ICICI Direct Research

December 23, 2024

Mahanagar Gas(MAHGAS)

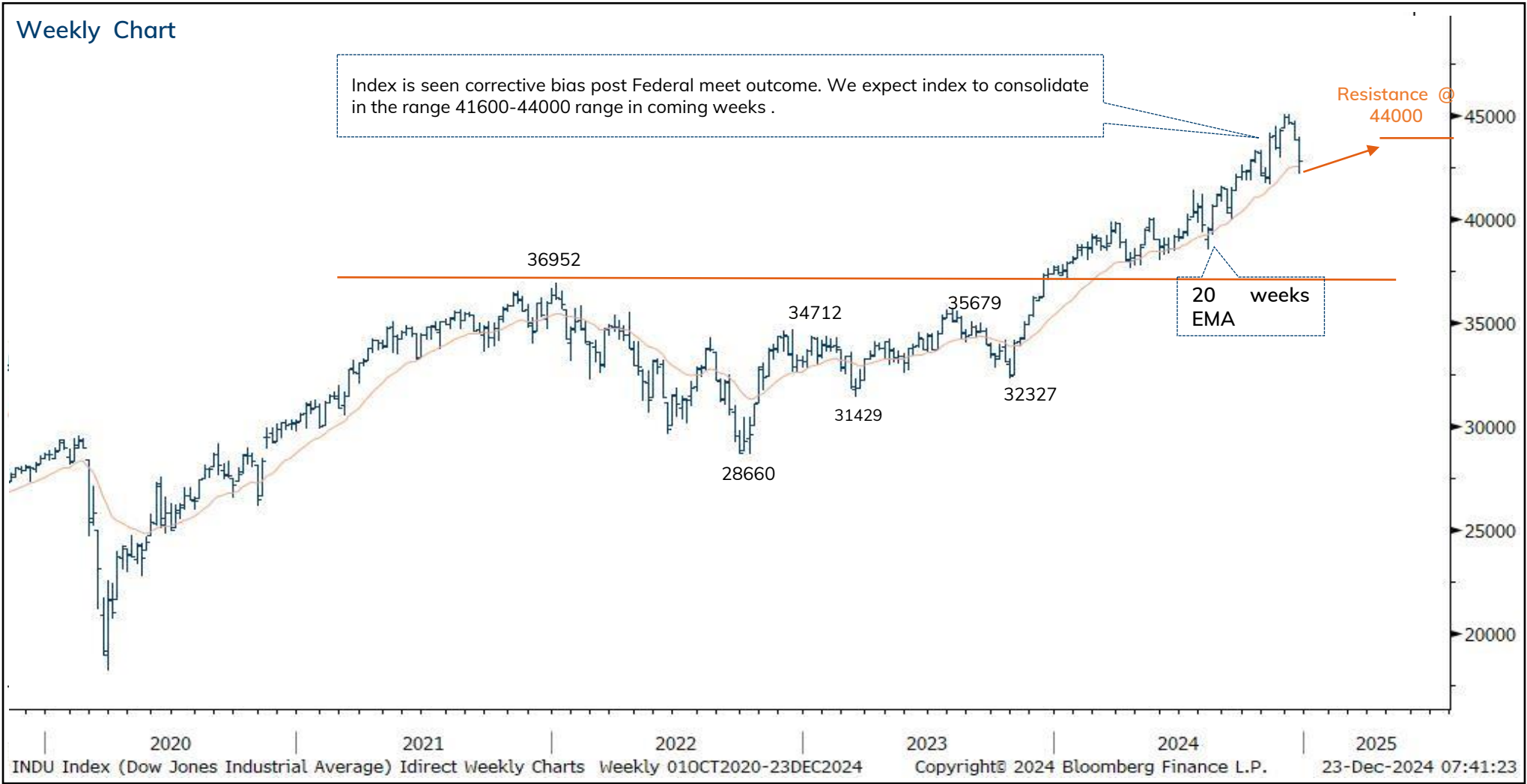
Duration: Intraday

Action	Sell	Rec. Price	1228-1230	Target	1216	Stop loss	1237.20
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Source: Spider Software, ICICI Direct Research

Dow Jones (42840)

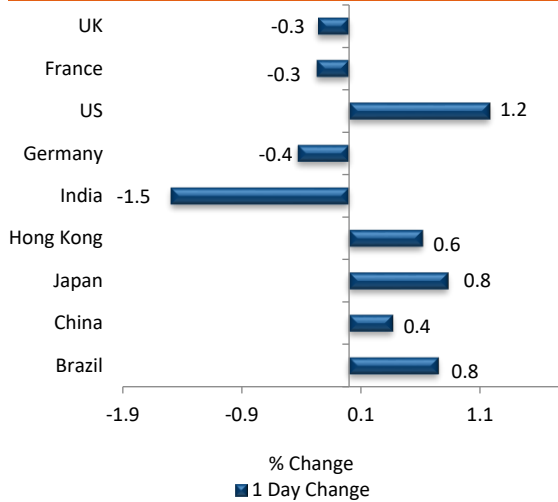


Source: Bloomberg, ICICI Direct Research

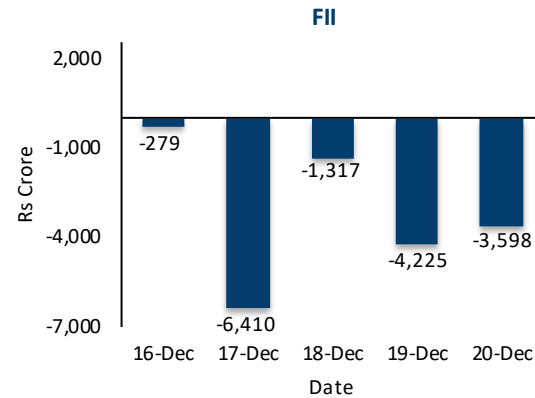
* Dow Jones chart is as on 20th December 2024

Market Activity Report

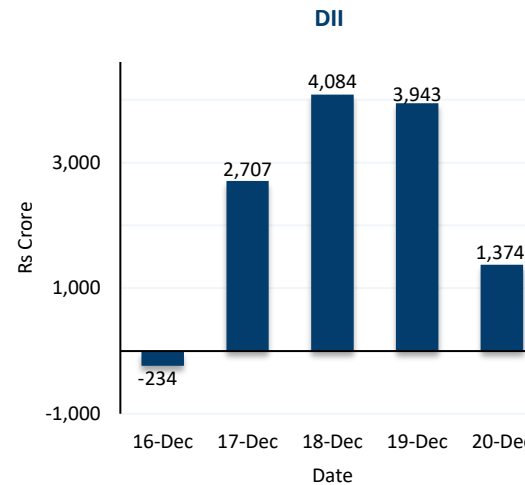
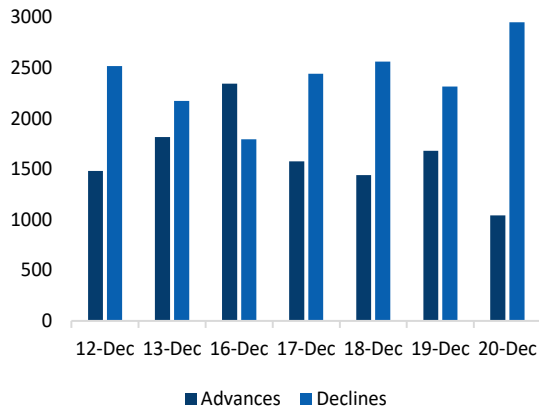
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	23587.5	23394	23202	22866	23923	24258	24451
S&P BSE SENSEX INDEX	Neutral	78041.59	77415	76788	75702	79127	80214	80840
NIFTY BANK	Negative	50759.2	50369	49979	49349	51389	52019	52408
NIFTY 50 FUTURES	Neutral	23641.7	23446	23249	22923	23969	24295	24492
NIFTY BANK FUTURES	Negative	50832.25	50397	49960	49298	51496	52158	52594
AARTI INDUS LTD	Neutral	403.85	397	389	375	418	431	439
ABB INDIA LTD	Negative	6921.25	6737	6551	6215	7258	7593	7779
ABBOTT INDIA LTD	Neutral	28611.05	28335	28059	27618	29053	29495	29771
ABCAPITAL	Neutral	186.21	184	181	177	191	195	198
ACC LTD	Neutral	2063.65	2033	2001	1951	2115	2165	2197
ADANI ENERGY	Neutral	767.55	749	730	699	800	832	851
ADANI ENTERPRISE	Neutral	2344.95	2300	2256	2179	2421	2498	2542
ADANI GREEN	Neutral	1034.35	993	952	889	1097	1160	1201
ADANI PORTS AND	Neutral	1182.45	1168	1152	1128	1208	1232	1248
ADITYA BIRLA FAS	Neutral	282.2	278	273	266	291	299	303
ALKEM LABORATORI	Positive	5425	5373	5320	5234	5511	5596	5650
AMBUJA CEMENTS	Neutral	548.8	540	532	518	563	578	586
ANGELONE	Negative	2881.7	2793	2704	2559	3028	3174	3263
APLAPOLLO	Positive	1559	1543	1526	1499	1587	1614	1631
APOLLO HOSPITALS	Positive	7251.7	7178	7104	6998	7358	7464	7538
APOLLO TYRES LTD	Positive	531.95	526	521	516	536	541	546
ASHOK LEYLAND	Neutral	217.28	215	213	211	220	223	224
ASIAN PAINTS LTD	Neutral	2282.35	2266	2250	2224	2308	2334	2350
ASTRAL LTD	Negative	1734.6	1710	1685	1642	1778	1821	1846
ATGL	Neutral	674.35	656	638	609	702	730	748
ATUL LTD	Neutral	7023.15	6864	6706	6420	7308	7594	7752
AU SMALL FINANCE	Negative	537.6	529	522	509	550	562	570
AUROBINDO PHARMA	Positive	1241.7	1227	1211	1187	1266	1291	1306
AXIS BANK LTD	Negative	1071.85	1056	1040	1015	1097	1122	1138
BAJAJ AUTO LTD	Neutral	8787.25	8675	8564	8368	8983	9178	9290
BAJAJ FINANCE LT	Negative	6848.25	6760	6673	6541	6979	7111	7199

Source: Bloomberg, ICICI Direct Research
December 23, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1569.65	1554	1540	1516	1593	1618	1632
BALCHI	Negative	538.8	520	502	475	566	594	612
BALKRISHNA INDS	Negative	2804.95	2765	2725	2681	2850	2893	2934
BANDHAN BANK LTD	Negative	159.05	156	153	148	163	167	170
BANK OF BARODA	Negative	240.59	236	231	224	248	255	260
BANKINDIA	Negative	103.03	101	100	96	105	108	110
BATA INDIA LTD	Neutral	1342.25	1329	1315	1293	1366	1389	1402
BERGER PAINTS	Negative	444.8	442	439	436	448	451	454
BHARAT ELECTRON	Positive	290.85	286	281	273	299	307	311
BHARAT FORGE CO	Positive	1278.9	1264	1249	1223	1306	1331	1347
BHARAT HEAVY ELE	Positive	235.3	231	228	221	242	248	252
BHARAT PETROL	Neutral	289.05	285	280	273	297	304	309
BHARTI AIRTEL	Negative	1578.1	1560	1542	1511	1609	1640	1658
BIOCON LTD	Positive	335.95	331	325	315	347	357	363
BSE	Neutral	5542.85	5424	5305	5098	5750	5957	6075
BIRLASOFT LTD	Neutral	577	565	553	535	596	615	627
BOSCH LTD	Neutral	34576.95	34050	33524	32581	35518	36461	36987
BRITANNIA INDS	Negative	4698.1	4651	4602	4524	4778	4856	4905
CAMS	Negative	4951	4862	4772	4610	5114	5276	5366
CAN FIN HOMES	Positive	747.7	737	728	710	765	782	792
CANARA BANK	Neutral	99.61	99	97	95	103	105	107
CDSL	Neutral	1860.75	1820	1779	1706	1934	2007	2049
CESC	Neutral	182.74	180	178	173	186	190	192
CGPOWER	Neutral	730.05	711	693	661	761	793	811
CHAMBAL FERTILIS	Neutral	509.15	500	492	477	524	540	548
CHOLAMANDALAM IN	Negative	1189.55	1172	1154	1125	1219	1248	1266
CIPLA LTD	Positive	1472.05	1459	1445	1422	1497	1521	1535
CITY UNION BANK	Neutral	175.42	173	170	166	180	184	186
COAL INDIA LTD	Negative	382	376	372	363	390	398	403
COFORGE LTD	Neutral	9370.45	9213	9054	8762	9664	9956	10115
COLGATE PALMOLIV	Neutral	2750.85	2730	2709	2679	2782	2813	2834

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Negative	767.95	757	746	727	787	806	817
COROMANDEL INTER	Neutral	1839.3	1819	1800	1780	1858	1878	1898
CROM GREAVES CON	Neutral	388.25	385	380	374	395	402	406
CUMMINS INDIA	Negative	3312.9	3275	3238	3172	3378	3444	3481
CYIENT	Neutral	1924.4	1882	1838	1758	2006	2086	2130
DABUR INDIA LTD	Positive	502.55	500	496	491	508	512	516
DALMIA BHARAT LT	Negative	1801.9	1777	1752	1709	1845	1888	1913
DEEPAK NITRITE	Neutral	2596.85	2567	2537	2488	2646	2695	2725
DELHIVERY	Negative	349.6	344	339	330	358	367	372
DIVI LABS LTD	Positive	5846.75	5773	5698	5606	5940	6032	6107
DIXON TECHNOLOGI	Negative	17944.9	17643	17343	16915	18371	18799	19100
DLF LTD	Negative	830.7	814	797	769	860	887	905
DR LAL PATHLABS	Negative	2946.25	2911	2875	2815	3007	3067	3103
DR REDDY'S LABS	Positive	1343.65	1317	1292	1266	1369	1394	1420
EICHER MOTORS	Positive	4734.5	4696	4657	4593	4798	4861	4900
ESCORTS KUBOTA L	Negative	3162.05	3107	3052	2954	3260	3358	3413
EXIDE INDUS LTD	Neutral	426.3	407	390	366	449	474	491
FED BANK LTD	Negative	194.46	189	184	178	199	206	210
GAIL INDIA LTD	Positive	192.42	190	187	182	198	203	206
GLENMARK PHARMA	Positive	1541.65	1527	1513	1497	1558	1575	1589
GNFC	Neutral	583.8	576	568	555	598	612	620
GODREJ CONSUMER	Negative	1069.6	1064	1057	1047	1081	1091	1098
GODREJ PROPERTIE	Neutral	2855.95	2795	2732	2629	2960	3064	3126
GRANULES INDIA	Positive	592.4	584	576	561	606	621	629
GUJARAT GAS LTD	Positive	499.8	496	491	484	508	515	519
HAVELLS INDIA	Negative	1658.25	1635	1611	1572	1698	1737	1761
HCL TECH LTD	Neutral	1911.35	1886	1861	1825	1948	1983	2009
HDFC ASSET MANAG	Neutral	4262.8	4173	4083	3952	4394	4525	4615
HDFC BANK LTD	Negative	1771.5	1760	1749	1730	1791	1810	1821

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Positive	623.8	620	615	611	628	631	636
HERO MOTOCORP LT	Positive	4339.95	4290	4239	4154	4427	4513	4564
HFCL	Neutral	113.35	111	109	106	117	121	123
HINDALCO INDS	Positive	622.65	615	608	596	635	648	655
HINDUSTAN AERONA	Negative	4190.2	4104	4017	3859	4349	4507	4594
HINDUSTAN COPPER	Neutral	271.5	260	249	238	283	295	306
HINDUSTAN PETRO	Positive	399.5	395	388	379	410	420	426
HINDUSTAN UNILEV	Negative	2333.9	2315	2295	2266	2363	2393	2412
HUDCO	Positive	242.11	239	235	230	247	253	256
IDFC FIRST BANK	Negative	61.68	61	59	57	65	67	69
INDIA CEMENTS	Negative	339.15	333	327	322	343	347	353
INDIAMART INTERM	Neutral	2270	2217	2165	2087	2347	2425	2478
INDIAN BANK	Neutral	537.15	528	519	504	553	569	577
INDIAN ENERGY EX	Neutral	177.45	173	168	161	184	192	196
INDIAN HOTELS CO	Negative	854.1	844	832	813	874	894	905
INDIAN OIL CORP	Positive	137.08	134	133	129	139	143	144
INDIAN RAILWAY C	Neutral	784.25	773	761	742	805	825	837
INDRAPRASTHA GAS	Neutral	388.3	383	378	371	394	400	405
INDUS TOWERS LTD	Positive	337.1	331	326	318	345	354	358
INDUSIND BANK	Neutral	929.45	915	901	875	956	981	996
INFO EDGE	Neutral	8494.95	8337	8178	7899	8775	9054	9213
INFOSYS LTD	Neutral	1922.15	1896	1869	1827	1965	2007	2033
INTERGLOBE AVIAT	Neutral	4395.6	4230	4064	3935	4525	4654	4819
IPCA LABS LTD	Positive	1582.5	1568	1554	1529	1606	1630	1644
IRB	Neutral	55.09	55	54	52	57	58	60
IRFC	Neutral	148.41	146	144	140	152	156	158
ITC LTD	Negative	464.65	461	456	452	469	472	477
JINDAL STEEL & P	Neutral	908.05	896	885	865	926	945	956
JK CEMENTS LTD	Neutral	4517.8	4464	4409	4318	4610	4701	4756
JSL	Neutral	908.05	896	885	865	926	945	956

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	669.8	662	653	640	683	695	704
JSW STEEL LTD	Negative	917.35	906	894	877	936	954	966
JUBILANT FOODWOR	Positive	672.7	667	659	650	683	693	700
KALYANKJIL	Negative	719.2	706	695	674	739	760	771
KEI	Neutral	4166.25	4105	4042	3942	4267	4366	4429
KOTAK MAHINDRA	Neutral	1743.55	1729	1714	1694	1765	1785	1800
KPITTECH	Neutral	1451.25	1414	1378	1317	1511	1572	1608
L&T FINANCE LTD	Negative	136.48	134	132	128	141	144	147
L&T TECHNOLOGY S	Neutral	4828.5	4700	4572	4332	5068	5308	5436
LARSEN & TOUBRO	Negative	3629.85	3583	3536	3465	3701	3772	3819
LAURUS LABS LTD	Neutral	559.2	553	545	534	572	583	590
LIC HOUSING FIN	Neutral	582.25	572	563	548	597	612	621
LICI	Positive	901.7	893	884	874	913	924	932
LODHA	Neutral	1400.7	1363	1326	1260	1466	1532	1569
LTIMINDTREE LTD	Negative	5824.3	5654	5484	5167	6141	6458	6628
LUPIN LTD	Positive	2150.7	2134	2117	2095	2174	2195	2213
M&M FIN SERVICES	Positive	266.05	262	260	254	270	276	279
MAHANAGAR GAS LT	Negative	1215.3	1196	1176	1141	1250	1284	1304
MAHINDRA & MAHIN	Negative	2906.35	2853	2800	2714	2992	3078	3130
MANAPPURAM FINAN	Positive	181.03	180	177	173	186	190	193
MARICO LTD	Neutral	627.95	621	613	599	642	656	664
MARUTI SUZUKI IN	Positive	10901.05	10819	10737	10608	11030	11159	11241
MAXHEALTH	Neutral	1165.2	1150	1135	1110	1190	1215	1231
MAX FINANCIAL SE	Neutral	1109.2	1093	1077	1052	1134	1159	1175
MCX INDIA LTD	Negative	6397.4	6250	6103	5878	6622	6847	6995
METROPOLIS HEALT	Negative	2058.05	2029	2001	1950	2108	2159	2187
MRF LTD	Neutral	127864.4	126728	125590	123624	129832	131798	132936
MUTHOOT FINANCE	Neutral	2075.65	2046	2017	1963	2129	2183	2213
SAMVARDHANA MOTH	Positive	156.06	155	153	150	159	161	163
MPHASIS LTD	Neutral	2950.6	2859	2766	2597	3121	3290	3382
NATIONAL ALUMIN	Negative	215.36	213	209	203	222	227	231

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Neutral	8494.95	8337	8178	7899	8775	9054	9213
NAVIN FLUORINE I	Negative	3305.85	3260	3213	3134	3385	3465	3511
NCC	Neutral	287.55	283	277	268	298	307	312
NESTLE INDIA LTD	Negative	2163.5	2147	2131	2117	2177	2191	2206
NHPC	Negative	81.47	80	78	76	83	86	87
NMDC LTD	Positive	213.15	209	206	201	217	222	225
NTPC LTD	Neutral	333.25	328	323	315	341	349	354
NYKAA	Neutral	167.33	166	163	160	172	175	178
OBEROI REALTY	Neutral	2247.8	2211	2172	2108	2313	2376	2415
OIL INDIA	Negative	421.8	412	402	387	437	452	462
OIL & NATURAL GA	Neutral	237.1	234	230	225	243	248	252
ORACLE FINANCIAL	Positive	12247.55	11948	11651	11133	12764	13282	13579
PAGE INDUSTRIES	Neutral	48936	48504	48072	47524	49484	50032	50464
PAYTM	Negative	945.25	922	898	856	988	1030	1054
PERSISTENT SYS	Positive	6368.7	6219	6068	5783	6655	6940	7091
PETRONET LNG LTD	Positive	336.45	332	328	322	343	348	353
PI INDUSTRIES	Neutral	3813.75	3776	3737	3672	3879	3943	3982
PIDILITE INDS	Negative	2976.8	2955	2934	2902	3008	3040	3061
PIRAMAL ENTERPRI	Negative	1093.7	1080	1065	1040	1120	1145	1160
POLICY BAZAR	Positive	2092.15	2051	2008	1955	2146	2198	2241
POLYCAB INDIA LT	Neutral	7178.25	7021	6864	6577	7464	7750	7907
POONAWALA	Negative	318.85	315	310	305	326	332	336
POWER FINANCE	Negative	453.3	442	431	410	473	494	505
POWER GRID CORP	Neutral	315.8	310	306	298	322	330	334
PRESTIGE	Negative	1794.5	1743	1692	1625	1862	1930	1981
PUNJAB NATL BANK	Neutral	100.77	100	99	97	104	105	107
PVR INOX LTD	Neutral	1382.1	1364	1346	1314	1414	1446	1464
RAMCO CEMENT/THE	Negative	986.1	969	950	919	1018	1050	1068
RBL BANK LTD	Negative	152.79	147	142	133	161	170	174
REC LTD	Negative	513.25	505	496	481	528	542	551

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1205.3	1191	1177	1153	1229	1253	1267
SBI CARDS & PAYM	Negative	687	678	670	655	701	716	724
SBI LIFE INSURAN	Positive	1400.6	1389	1378	1366	1413	1426	1437
SHREE CEMENT	Negative	27063.5	26780	26497	25994	27566	28069	28352
SHRIRAM FINANCE	Neutral	2877.25	2827	2777	2710	2944	3011	3061
SIEMENS LTD	Neutral	6868.9	6557	6243	5665	7448	8027	8340
SJVN	Neutral	111.54	111	109	106	115	117	119
SONACOMS	Negative	588.45	578	568	550	605	624	633
SRF LTD	Positive	2277.6	2251	2223	2180	2322	2365	2393
STATE BANK IND	Negative	812	802	793	776	828	845	854
STEEL AUTHORITY	Neutral	116.1	113	111	107	119	123	124
SUN PHARMA INDU	Neutral	1808.85	1794	1778	1762	1826	1842	1858
SUN TV NETWORK	Neutral	696.85	687	677	660	714	731	741
SUPREMEIND	Negative	4839.8	4742	4645	4469	5015	5191	5288
SYNGENE INTERNAT	Negative	844	837	831	821	852	861	867
TATA CHEMICALS	Neutral	1028.85	1011	994	967	1055	1082	1099
TATA COMM	Negative	1710.45	1681	1652	1599	1762	1814	1843
TATA CONSULTANCY	Neutral	4170.3	4088	4006	3859	4318	4465	4547
TATA CONSUMER PR	Negative	889.45	876	862	842	909	930	943
TATAELXSI	Neutral	6921.6	6773	6624	6348	7198	7474	7623
TATA MOTORS LTD	Negative	724.05	714	704	686	743	760	771
TATA POWER CO	Neutral	401.1	397	391	381	412	421	427
TATA STEEL LTD	Neutral	140.68	140	138	135	144	146	148
TECH MAHINDRA LT	Neutral	1686.05	1653	1621	1562	1744	1803	1835
TIINDIA	Neutral	3619.1	3533	3447	3301	3765	3911	3997
TITAN CO LTD	Positive	3356.25	3319	3283	3233	3405	3455	3491
TORRENT PHARMA	Positive	3439.95	3403	3365	3309	3497	3553	3591
TRENT LTD	Neutral	6831.55	6684	6537	6285	7083	7335	7481

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Neutral	2391.65	2358	2326	2270	2446	2502	2535
ULTRATECH CEMENT	Negative	11422.8	11298	11173	10948	11648	11873	11999
UNIONBANK	Negative	116.78	114	112	109	120	124	125
UNITED BREWERIES	Positive	2032.75	2016	1998	1982	2051	2068	2086
UNITED SPIRITS	Neutral	1544.8	1527	1510	1479	1575	1606	1622
UPL LTD	Negative	504.5	497	489	476	519	531	540
VBL	Negative	612.55	603	594	579	627	642	651
VEDANTA LTD	Neutral	477.25	470	463	450	489	502	509
VODAFONE IDEA LT	Neutral	7.4	8	8	8	9	8	9
VOLTAS LTD	Negative	1686.5	1659	1631	1583	1735	1783	1811
WIPRO LTD	Positive	305.2	300	294	284	316	326	331
YESBANK	Neutral	19.83	20	19	19	20	21	21
ZOMATO	Neutral	282.1	274	266	257	290	298	306
ZEE ENTERTAINMEN	Negative	125.13	122	119	114	130	135	138
ZYDUS LIFESCIENC	Positive	973.5	965	957	944	986	999	1006

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
16-Dec-24	Welspun living	164	Buy	172-177	200	163	3 Months
3-Dec-24	SBI	814	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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- 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



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