

Momentum Picks

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|------------------------------|---------------|--------|------------------|-------------|----------|----------|
| 09-Oct-23 | Nifty (Current Month Future) | NIFTY | Sell | 19704-19738 | 19670/19621 | 19773 | Intraday |
| 09-Oct-23 | Hindustan Unilever | HINLEV | Buy | 2493-2495 | 2522.00 | 2481.00 | Intraday |
| 09-Oct-23 | HCL Technologies | HCLTEC | Buy | 1236-1238 | 1251.00 | 1230.80 | Intraday |
| 06-Oct-23 | Hindalco | HINDAL | Buy | 466-473 | 512.00 | 449.00 | 30 Days |

Open recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|---------------------|---------------|--------|------------------|--------|----------|----------|
| 05-Oct-23 | Birlasoft | KPITEC | Buy | 500-510 | 550.00 | 479.00 | 14 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 9, 2023

Gladiator Stocks

| Scrip | Action |
|---------------------|--------|
| JSW Energy | Buy |
| Reliance Industries | Buy |
| Bank of Baroda | Buy |

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Open
Recommendations
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Nifty : 19654

Technical Outlook

Week that was...

Indian equities outperformed its global peers amid elevated volatility owing to spike in US treasury yields. The Nifty settled the week on a flat note at 19654. The small cap index continued with its relative outperformance as it gained 0.8% for the week. Sectorally, IT, consumption, realty outperformed while pharma, metal took a breather.

Technical Outlook

- The weekly price action formed a hammer candle, indicating buying demand emerging from 80% retracement of last up move (19230-20222).
- Going ahead, we expect prolongation of consolidation in the broader range of 19800-19300 amid escalating geopolitical concern (over Israel and Hamas war). However, we believe, holding above last week's low of 19300 over next few sessions amid global volatility would keep pullback option open. Thus, we believe stock specific action would prevail as we enter the Q2 earning season
- Indian capital market is in structural bull market. Historically, secondary corrections have been the part of the structural bull market. We believe, recent healthy retracement has helped index to cool off the overbought conditions. Thus, focus should be on accumulating quality stocks amid ongoing global volatility. Our positive bias is based on following observations:
 - a) Historically, during secular up move 100 days EMA acts as a strong support. In current scenario as well, buying demand emerged in the vicinity of 100 days EMA
 - b) 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 19242 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 while sustaining above 20 days EMA. The slower pace of retracement signifies robust price structure. Thus, dips should be capitalized to accumulate quality stock
- Sectorally, we remain positive on BFSI, Consumption, Power and PSU baskets while IT, Metal offers favourable risk reward setup
- On the stock front, in large cap we prefer HCL Tech, IndusInd Bank, DLF, Tata Motors, Hindalco, NTPC, L&T, Titan while in midcaps L&T Finance, HEG, Gujarat Industries Power, Balkrishna Ind, Indigo, LTTS, EIH Hotel, ICIL are looking good

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Weekly Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|----------------|----------|-----------|-------|
| SENSEX Index | 65995.63 | 364.06 | 0.55 |
| NIFTY Index | 19653.50 | 107.75 | 0.55 |
| Nifty Futures | 19678.50 | 110.05 | 0.56 |
| BSE500 Index | 27401.70 | 150.47 | 0.55 |
| Midcap Index | 16574.70 | 211.24 | 0.66 |
| Small cap Inde | 37860.58 | 211.07 | 0.56 |
| GIFT Nifty | 19665.00 | -13.50 | -0.06 |

* GIFT Nifty at 7:30 am

Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↔ |
| Support | 19590-19540 | 19200 |
| Resistance | 19660-19720 | 19800 |
| 20 day EMA | | 19662 |
| 200 day EMA | | 18730 |

Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Sell |
| Price Range | 19704-19738 |
| Target | 19670/19621 |
| Stoploss | 19773 |

Sectors in focus (Weekly) :

Positive: BFSI, PSU, Consumer Discretionary, IT

Nifty Bank: 44360

Technical Outlook

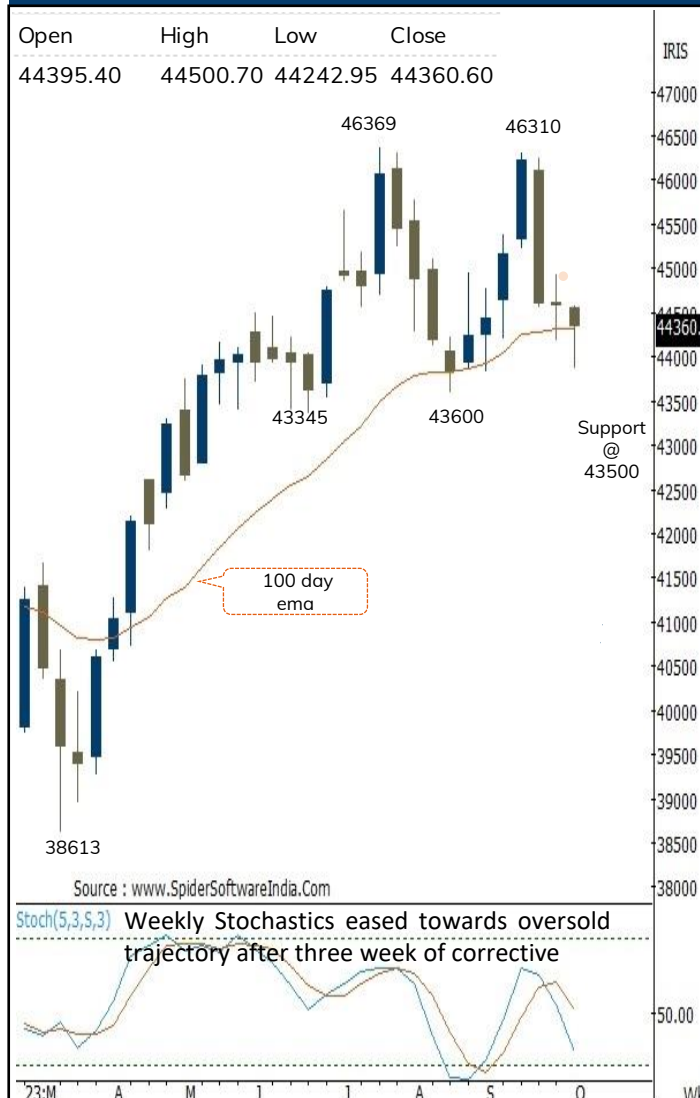
Week that was:

The Nifty Bank index declined for third consecutive week as global volatility weighed on sentiments. Private and PSU bank indices declined ~0.5% each. The Nifty Bank index settled at 44360 down 224 points or 0.50% for the week.

Technical Outlook

- The price action for the week resulted in a Hammer like candle with long lower shadow indicating supportive efforts as prices approached key support zone of 43500 amid oversold conditions.
- We expect index to undergo base formation in the 43500-45000 band in coming week as prices have approached key support of 43500 (August-September lows and 100-day ema) amid oversold reading (weekly stochastics of 25)
- Structurally, Index is undergoing a healthy retracement of entire April-July rally (19% over 18weeks) in a shallow manner indicating inherent strength
- 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 | 44360.6 | 147.25 | 0.33 |

BankNifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↔ |
| Support | 44200-44150 | 43500 |
| Resistance | 44450-44600 | 45000 |
| 20 day EMA | | 44664 |
| 200 day EMA | | 43175 |

Bank Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Sell |
| Price Range | 44645-44705 |
| Target | 44405 |
| Stoploss | 44825 |

Hindustan Unilever(HINLEV)

Duration: Intraday

| | | | | | | | |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 2493-2495 | Target | 2522.00 | Stop loss | 2481.00 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|



Source: Spider Software, ICICI Direct Research

October 9, 2023

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

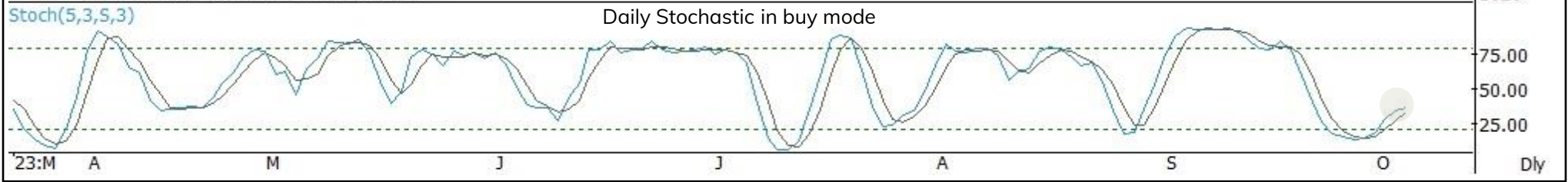
| | | | | | | | |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 1236-1238 | Target | 1251.00 | Stop loss | 1230.80 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|

Daily Chart

Price forming higher base at 34 day EMA suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



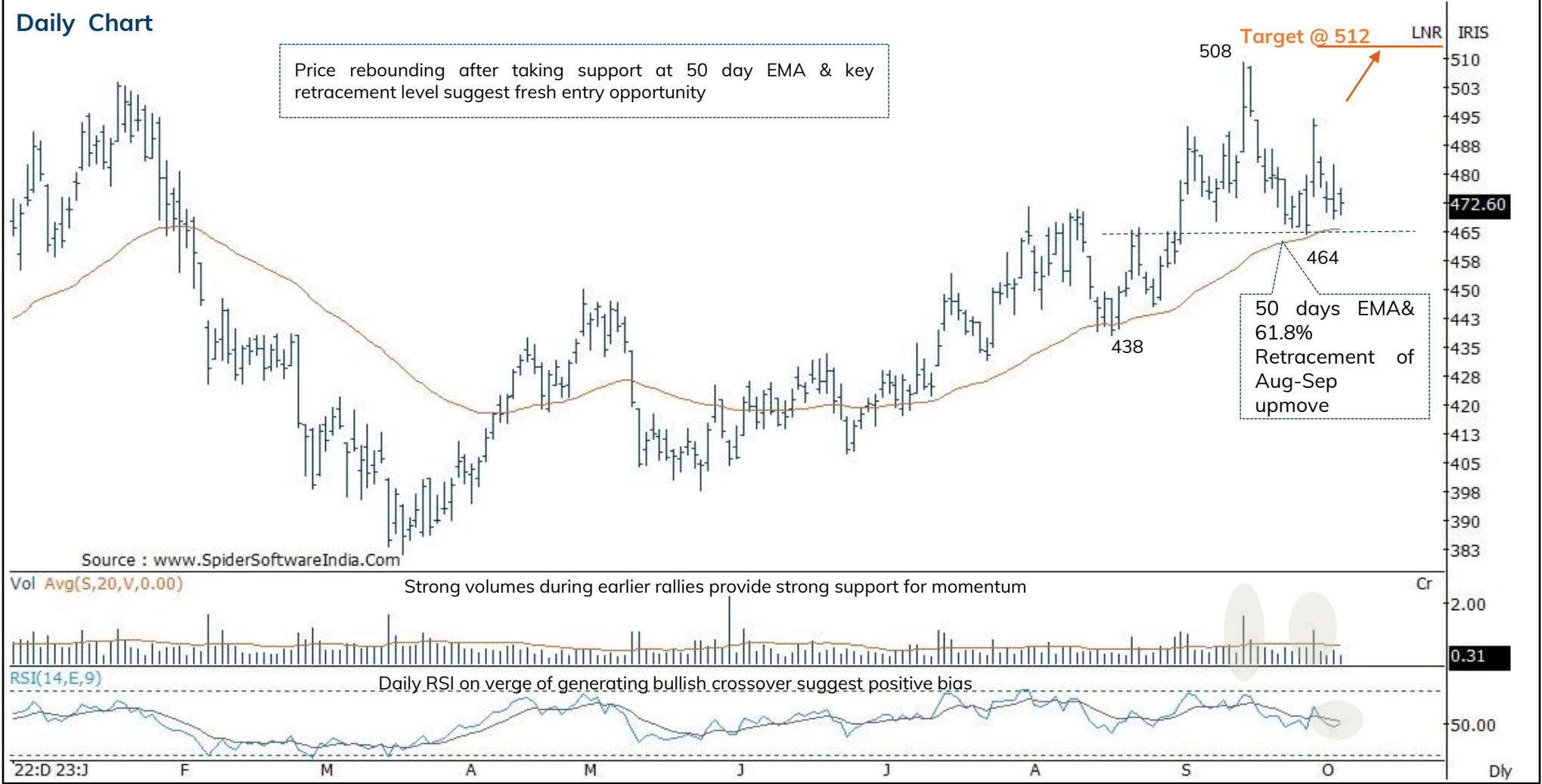
Source: Spider Software, ICICI Direct Research

October 9, 2023

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% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software,, ICICI Direct Research

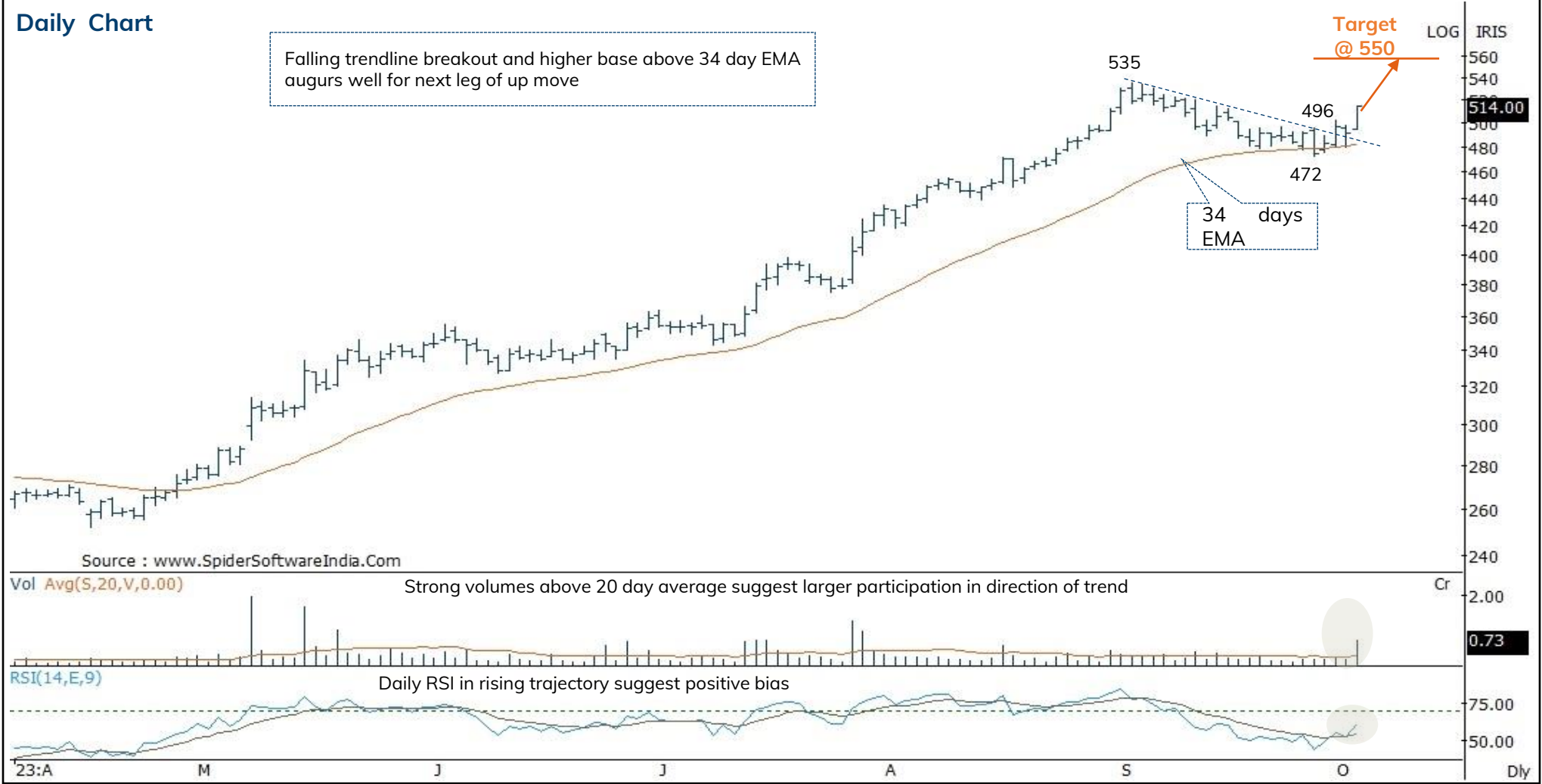
October 9, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 05th October 2023 at 9:51

Duration: 14 Days

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 500-510 | Target | 550.00 | Stop loss | 479.00 | Upside | 8% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software,, ICICI Direct Research

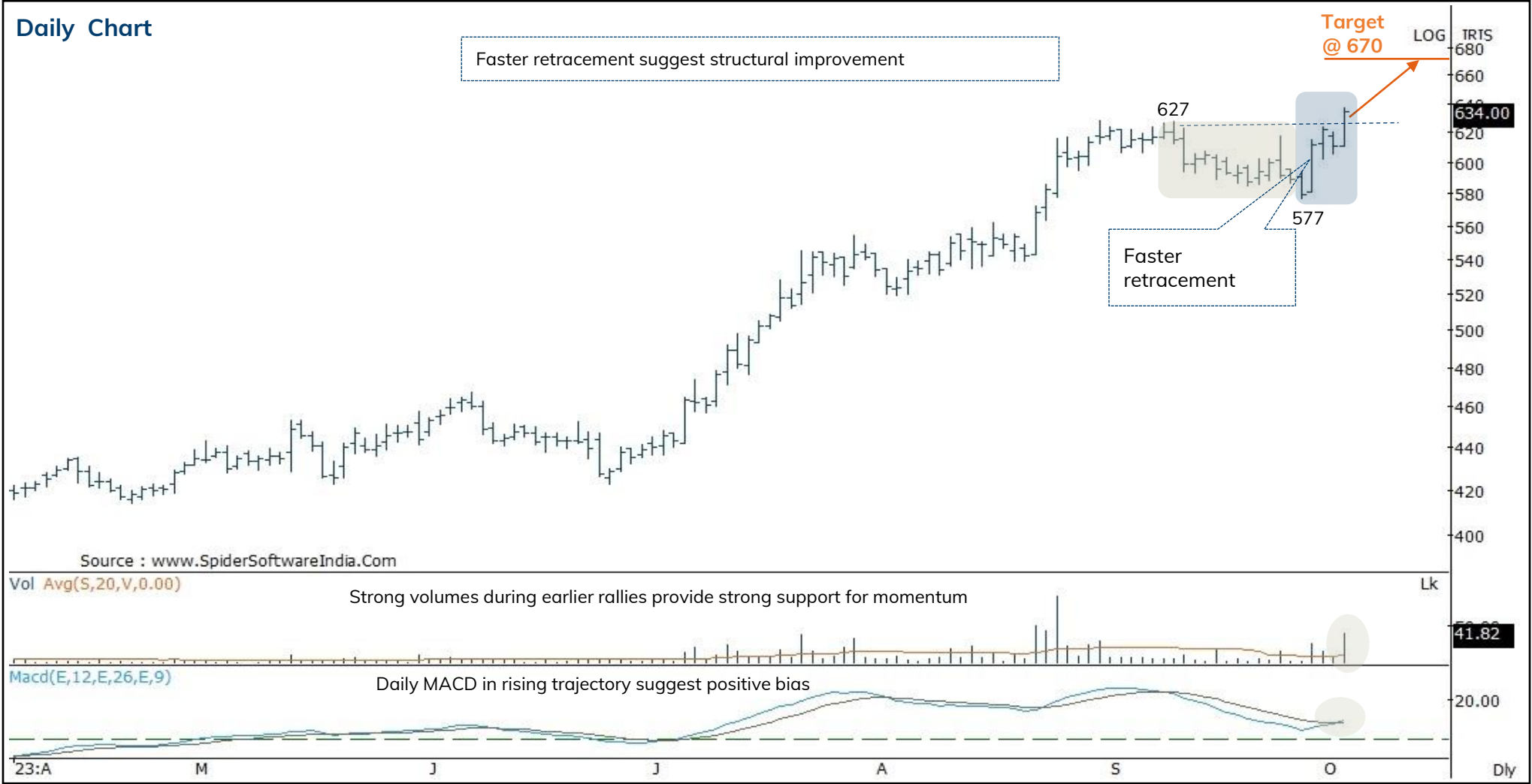
October 9, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 05th October 2023 at 9:51

Duration: 14 Days

| | | | | | | | |
|------------|---------|--------|--------|-----------|--------|--------|----|
| Rec. Price | 624-636 | Target | 670.00 | Stop loss | 610.00 | Upside | 5% |
|------------|---------|--------|--------|-----------|--------|--------|----|



Source: Spider Software,, ICICI Direct Research

October 9, 2023

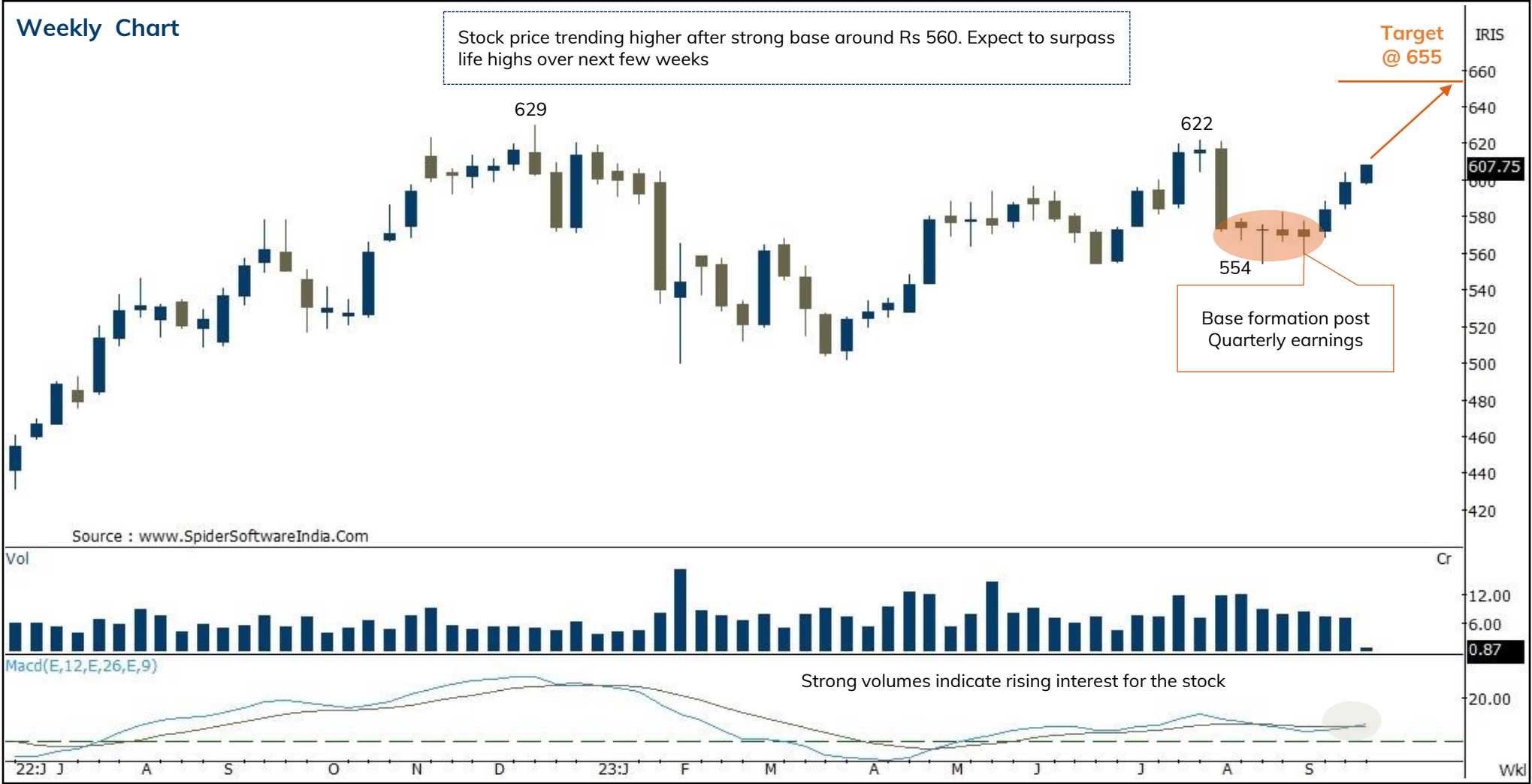
ICICI Securities Ltd. | Retail Equity Research

State Bank of India (STABAN)

Recommended on I-click to gain on 18th September 2023 at 09:50

Duration: 30 Days

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

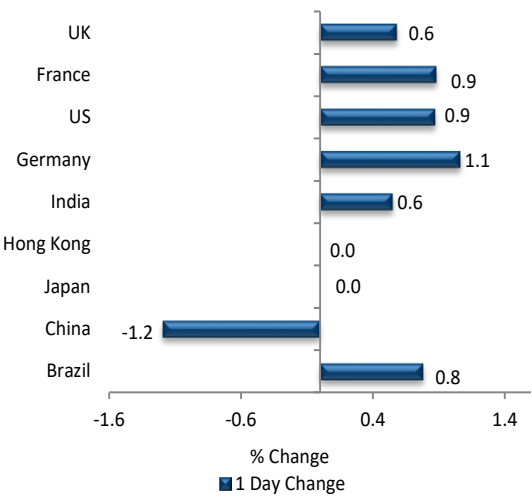


Source: Spider Software,, ICICI Direct Research

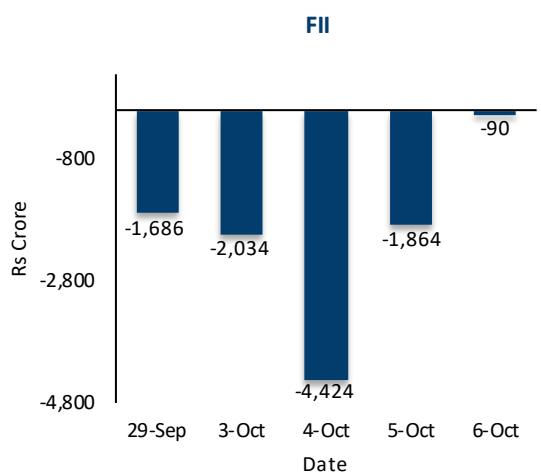
October 9, 2023

ICICI Securities Ltd. | Retail Equity Research

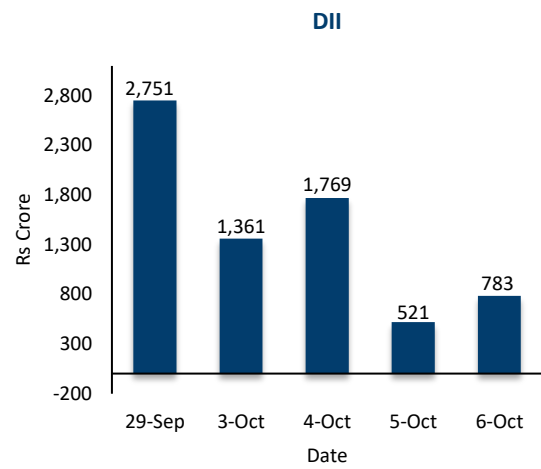
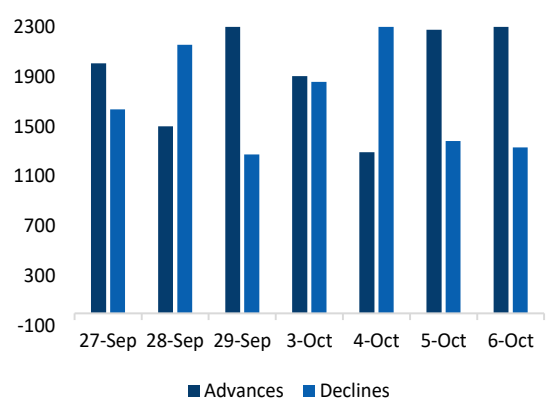
Global Equity Market Performance



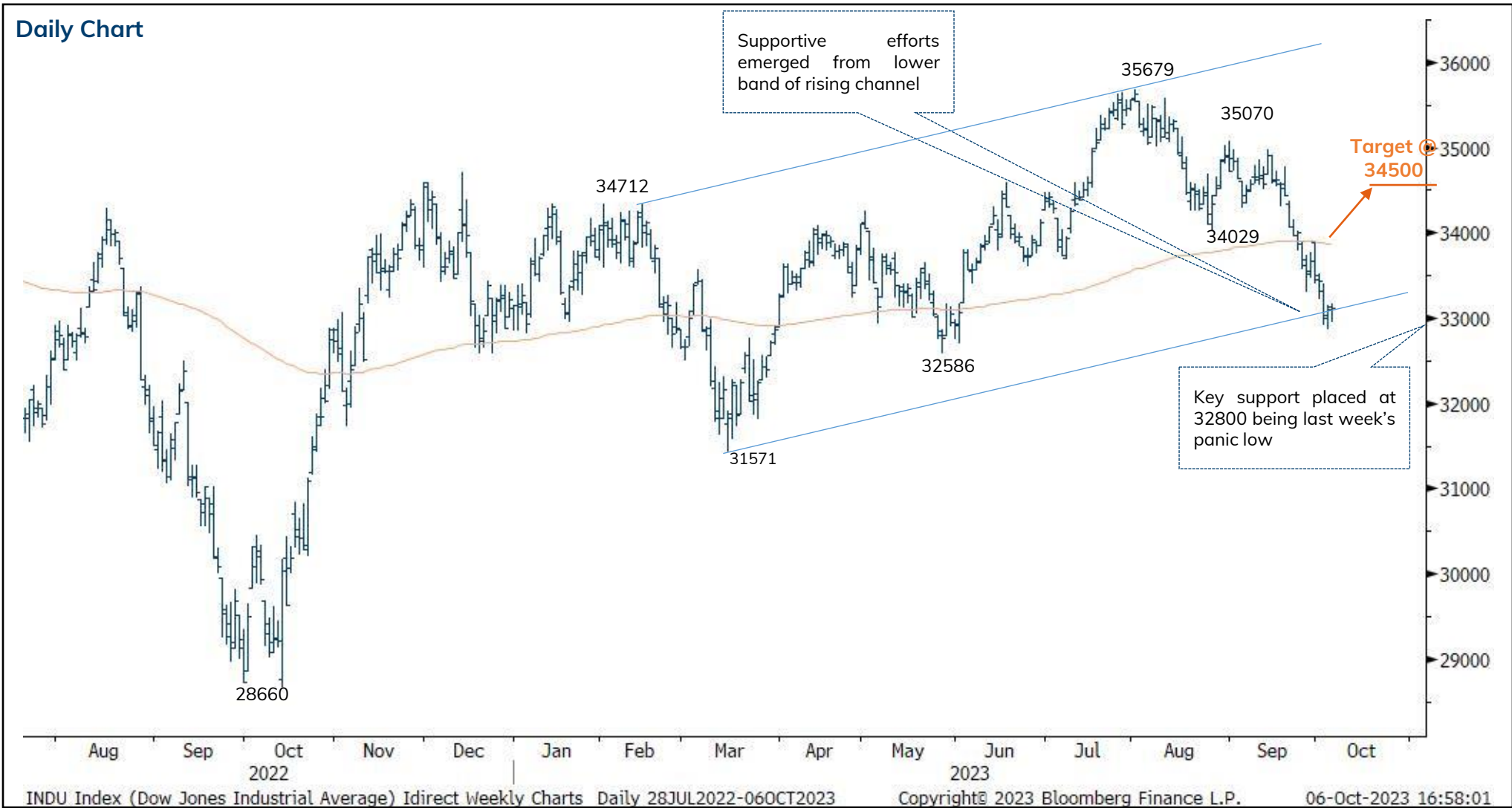
Fund Flow activity of the last 5 sessions(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 9, 2023



Source: Spider Software., ICICI Direct Research

* Dow Jones chart is as on 6th October 2023

Intraday Supports and Resistance (Cash)

| Scrp Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Positive | 19653.5 | 19604 | 19554 | 19518 | 19691 | 19726 | 19777 |
| S&P BSE SENSEX INDEX | Positive | 65995.63 | 65806 | 65618 | 65473 | 66140 | 66284 | 66473 |
| NIFTY BANK | Positive | 44360.6 | 44235 | 44110 | 43978 | 44493 | 44626 | 44751 |
| NIFTY 50 FUTURES | Positive | 19687.85 | 19628 | 19569 | 19537 | 19719 | 19751 | 19810 |
| NIFTY BANK FUTURES | Positive | 44510.95 | 44385 | 44261 | 44121 | 44650 | 44790 | 44914 |
| AARTI INDUS LTD | Negative | 488.6 | 485 | 481 | 478 | 492 | 495 | 499 |
| ABB INDIA LTD | Positive | 4133.1 | 4085 | 4038 | 4008 | 4162 | 4192 | 4239 |
| ABBOTT INDIA LTD | Positive | 23040 | 22874 | 22708 | 22586 | 23162 | 23284 | 23450 |
| ABCAPITAL | Positive | 181.5 | 178 | 174 | 171 | 184 | 186 | 191 |
| ADITYA BIRLA FAS | Positive | 219 | 218 | 216 | 215 | 222 | 224 | 225 |
| ACC LTD | Neutral | 2009.95 | 1998 | 1986 | 1974 | 2023 | 2034 | 2047 |
| AMBUJA CEMENTS | Positive | 435.7 | 433 | 430 | 428 | 438 | 440 | 443 |
| ADANI ENTERPRISE | Positive | 2478.1 | 2457 | 2437 | 2408 | 2506 | 2535 | 2555 |
| ADANI PORTS AND | Positive | 830.75 | 826 | 821 | 815 | 836 | 841 | 846 |
| ALKEM LABORATORI | Positive | 3520 | 3473 | 3427 | 3396 | 3551 | 3582 | 3628 |
| ASHOK LEYLAND | Negative | 171.9 | 171 | 169 | 168 | 173 | 175 | 176 |
| AMARA RAJA ENER | Neutral | 644.55 | 642 | 638 | 636 | 648 | 650 | 654 |
| ALEMBIC PHARMACE | Positive | 772.85 | 767 | 760 | 750 | 784 | 794 | 800 |
| APOLLO HOSPITALS | Positive | 5060.25 | 5032 | 5003 | 4977 | 5087 | 5113 | 5142 |
| ASIAN PAINTS LTD | Neutral | 3195.75 | 3185 | 3174 | 3158 | 3212 | 3228 | 3239 |
| AU SMALL FINANCE | Positive | 713.55 | 710 | 707 | 702 | 718 | 723 | 725 |
| APOLLO TYRES LTD | Positive | 380.4 | 374 | 369 | 364 | 383 | 387 | 393 |
| AUROBINDO PHARMA | Positive | 900.85 | 885 | 868 | 858 | 911 | 920 | 937 |
| ASTRAL LTD | Positive | 1889.4 | 1865 | 1842 | 1827 | 1903 | 1918 | 1942 |
| ATUL LTD | Neutral | 7025.05 | 6971 | 6916 | 6882 | 7060 | 7094 | 7149 |
| AXIS BANK LTD | Neutral | 1000.95 | 998 | 994 | 989 | 1007 | 1012 | 1015 |
| BALCHI | Positive | 430.25 | 426 | 421 | 418 | 435 | 439 | 444 |
| BAJAJ FINANCE LT | Positive | 8168.55 | 7946 | 7722 | 7599 | 8293 | 8416 | 8640 |
| BATA INDIA LTD | Positive | 1623.6 | 1614 | 1604 | 1595 | 1632 | 1640 | 1650 |
| BHARTI AIRTEL | Neutral | 926.05 | 925 | 922 | 920 | 930 | 932 | 935 |
| BHARAT ELECTRON | Neutral | 139 | 138 | 137 | 136 | 139 | 141 | 141 |
| BHARAT HEAVY ELE | Neutral | 128.9 | 128 | 127 | 126 | 130 | 131 | 133 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| BHARAT FORGE CO | Positive | 1091.9 | 1077 | 1063 | 1055 | 1100 | 1109 | 1123 |
| BALKRISHNA INDS | Neutral | 2562.05 | 2544 | 2527 | 2500 | 2588 | 2615 | 2632 |
| BIOCON LTD | Negative | 264.55 | 262 | 261 | 259 | 265 | 267 | 269 |
| BIRLA SOFT LTD | Positive | 512.7 | 508 | 503 | 496 | 519 | 525 | 530 |
| BAJAJ AUTO LTD | Positive | 5014.6 | 4968 | 4922 | 4846 | 5091 | 5167 | 5213 |
| BAJAJ FINSERV LT | Positive | 1634.65 | 1577 | 1519 | 1488 | 1667 | 1699 | 1757 |
| BANDHAN BANK LTD | Negative | 252.9 | 249 | 245 | 242 | 256 | 259 | 264 |
| BANK OF BARODA | Positive | 215.3 | 214 | 211 | 210 | 218 | 219 | 221 |
| BANK OF INDIA | Negative | 108.55 | 108 | 105 | 104 | 111 | 113 | 115 |
| BOSCH LTD | Positive | 19310 | 19026 | 18742 | 18584 | 19468 | 19626 | 19910 |
| BHARAT PETROL | Positive | 347.2 | 345 | 342 | 340 | 350 | 352 | 355 |
| BERGER PAINTS | Negative | 565.35 | 562 | 558 | 555 | 569 | 572 | 576 |
| BRITANNIA INDS | Positive | 4538.45 | 4519 | 4500 | 4484 | 4553 | 4568 | 4587 |
| CANARA BANK | Positive | 375.3 | 371 | 366 | 361 | 381 | 386 | 391 |
| CAN FIN HOMES | Positive | 773.7 | 763 | 752 | 745 | 781 | 788 | 799 |
| CONTAINER CORP | Neutral | 715.3 | 711 | 705 | 702 | 719 | 723 | 728 |
| ZYDUS LIFESCIENC | Negative | 603.75 | 599 | 594 | 588 | 610 | 616 | 621 |
| CHAMBAL FERTILIS | Neutral | 274.45 | 273 | 271 | 269 | 276 | 277 | 279 |
| CHOLAMANDALAM IN | Positive | 1219.55 | 1203 | 1187 | 1175 | 1231 | 1243 | 1259 |
| CIPLA LTD | Positive | 1163 | 1154 | 1147 | 1133 | 1176 | 1189 | 1197 |
| COFORGE LTD | Neutral | 5185.55 | 5153 | 5121 | 5076 | 5230 | 5275 | 5306 |
| COLGATE PALMOLIV | Negative | 1992.55 | 1981 | 1969 | 1957 | 2004 | 2017 | 2028 |
| COAL INDIA LTD | Positive | 287.8 | 287 | 285 | 283 | 291 | 293 | 295 |
| COROMANDEL INTER | Neutral | 1171.45 | 1162 | 1151 | 1145 | 1179 | 1185 | 1195 |
| CROM GREAVES CON | Negative | 300.9 | 300 | 298 | 298 | 303 | 304 | 306 |
| CITY UNION BANK | Positive | 128.9 | 126 | 123 | 122 | 131 | 133 | 135 |
| DABUR INDIA LTD | Negative | 547.15 | 544 | 542 | 538 | 550 | 554 | 556 |
| DALMIA BHARAT LT | Negative | 2223.8 | 2196 | 2170 | 2133 | 2259 | 2296 | 2322 |
| DELTA CORP LTD | Neutral | 137.75 | 138 | 137 | 136 | 139 | 139 | 141 |
| DIXON TECHNOLOGI | Negative | 5128.75 | 5068 | 5007 | 4952 | 5184 | 5239 | 5300 |
| DEEPAK NITRITE | Positive | 2108.5 | 2097 | 2084 | 2068 | 2126 | 2142 | 2155 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| DIVI LABS LTD | Positive | 3721.8 | 3703 | 3684 | 3672 | 3735 | 3748 | 3766 |
| DLF LTD | Positive | 548.7 | 532 | 516 | 506 | 557 | 566 | 582 |
| DR REDDY'S LABS | Positive | 5424.9 | 5393 | 5362 | 5315 | 5471 | 5518 | 5549 |
| EICHER MOTORS | Positive | 3450.4 | 3438 | 3425 | 3411 | 3464 | 3477 | 3490 |
| ESCORTS KUBOTA L | Neutral | 3194.2 | 3160 | 3127 | 3070 | 3250 | 3307 | 3340 |
| EXIDE INDUS LTD | Neutral | 259 | 258 | 256 | 255 | 261 | 262 | 263 |
| FED BANK LTD | Negative | 146.5 | 145 | 143 | 142 | 148 | 149 | 151 |
| FIRSTSOURCE SOLU | Positive | 163.6 | 162 | 161 | 159 | 164 | 165 | 166 |
| GAIL INDIA LTD | Positive | 124.6 | 123 | 121 | 120 | 125 | 127 | 128 |
| GODREJ CONSUMER | Negative | 971.65 | 961 | 951 | 938 | 985 | 999 | 1008 |
| GNFC | Negative | 616.7 | 612 | 607 | 604 | 620 | 623 | 627 |
| GODREJ PROPERTIE | Positive | 1675 | 1621 | 1566 | 1533 | 1709 | 1742 | 1797 |
| GRANULES INDIA | Positive | 362.1 | 355 | 347 | 342 | 368 | 373 | 381 |
| GMR AIRPORTS INF | Positive | 61.6 | 60 | 58 | 58 | 63 | 64 | 65 |
| GLENMARK PHARMA | Negative | 793.6 | 786 | 779 | 772 | 801 | 807 | 815 |
| GRASIM INDS LTD | Neutral | 1903.3 | 1894 | 1884 | 1878 | 1910 | 1916 | 1926 |
| GUJARAT GAS LTD | Neutral | 424.7 | 422 | 420 | 418 | 427 | 428 | 431 |
| HINDUSTAN AERONA | Neutral | 1956.1 | 1944 | 1933 | 1923 | 1965 | 1975 | 1986 |
| HIND COPPER | Neutral | 154.85 | 154 | 153 | 152 | 157 | 158 | 159 |
| HAVELLS INDIA | Neutral | 1399.45 | 1389 | 1380 | 1365 | 1413 | 1428 | 1437 |
| HCL TECH LTD | Positive | 1237.7 | 1226 | 1215 | 1200 | 1252 | 1267 | 1278 |
| HONAUT | Negative | 38985.25 | 38825 | 38665 | 38366 | 39284 | 39583 | 39743 |
| HDFC ASSET MANAG | Positive | 2726.15 | 2671 | 2616 | 2583 | 2759 | 2792 | 2848 |
| HDFC LIFE INSURA | Positive | 630.9 | 624 | 617 | 610 | 637 | 643 | 651 |
| HDFC BANK LTD | Negative | 1534.05 | 1527 | 1521 | 1512 | 1542 | 1551 | 1557 |
| HERO MOTOCORP LT | Neutral | 3038 | 3025 | 3013 | 3003 | 3048 | 3058 | 3070 |
| HINDALCO INDS | Neutral | 472.6 | 470 | 466 | 462 | 477 | 480 | 484 |
| HINDUSTAN PETRO | Neutral | 257.75 | 255 | 251 | 248 | 261 | 263 | 267 |
| HINDUSTAN UNILEV | Negative | 2499.4 | 2488 | 2478 | 2462 | 2514 | 2530 | 2540 |
| VODAFONE IDEA LT | Negative | 10.95 | 11 | 11 | 10 | 11 | 11 | 12 |
| IDFC | Neutral | 124.4 | 123 | 122 | 120 | 125 | 126 | 127 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Intraday Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| IDFC FIRST BANK | Negative | 91.4 | 92 | 90 | 90 | 93 | 94 | 95 |
| INDRAPRASTHA GAS | Positive | 460.45 | 457 | 454 | 450 | 463 | 466 | 469 |
| INDIABULLS HOUSI | Negative | 172.05 | 170 | 167 | 165 | 175 | 177 | 180 |
| INDUSIND BANK | Positive | 1434.8 | 1412 | 1388 | 1375 | 1449 | 1462 | 1486 |
| INDIAN ENERGY EX | Neutral | 133.8 | 134 | 132 | 131 | 136 | 136 | 138 |
| INDIAN HOTELS CO | Positive | 422.95 | 419 | 416 | 413 | 426 | 429 | 432 |
| INDIAMART INTERM | Neutral | 2867.9 | 2854 | 2838 | 2812 | 2895 | 2920 | 2936 |
| IPCA LABS LTD | Positive | 933.9 | 928 | 922 | 916 | 939 | 944 | 950 |
| INDUS TOWERS LTD | Negative | 180.8 | 179 | 178 | 175 | 184 | 186 | 188 |
| INTERGLOBE AVIAT | Positive | 2535.5 | 2503 | 2469 | 2436 | 2570 | 2603 | 2637 |
| INFOSYS LTD | Positive | 1478.7 | 1468 | 1455 | 1446 | 1489 | 1497 | 1510 |
| INFO EDGE | Positive | 4212.9 | 4188 | 4162 | 4141 | 4235 | 4256 | 4282 |
| INTELLECT DESIGN | Positive | 697.1 | 689 | 680 | 668 | 711 | 724 | 733 |
| INDIAN OIL CORP | Neutral | 89.75 | 90 | 89 | 89 | 91 | 91 | 91 |
| ICICI PRUDENTIAL | Neutral | 559.35 | 553 | 547 | 543 | 563 | 567 | 573 |
| INDIAN RAILWAY C | Neutral | 719.8 | 715 | 710 | 707 | 724 | 728 | 733 |
| ITC LTD | Positive | 442.15 | 438 | 434 | 431 | 445 | 448 | 452 |
| JK CEMENTS LTD | Neutral | 3160 | 3137 | 3113 | 3099 | 3175 | 3189 | 3214 |
| JINDAL STEEL & P | Positive | 683.45 | 678 | 671 | 661 | 695 | 705 | 711 |
| JSW STEEL LTD | Positive | 765.2 | 759 | 753 | 746 | 771 | 778 | 784 |
| JUBILANT FOODWOR | Negative | 532.9 | 527 | 523 | 517 | 537 | 543 | 547 |
| CUMMINS INDIA | Positive | 1704.45 | 1692 | 1680 | 1671 | 1713 | 1722 | 1734 |
| KOTAK MAHINDRA | Positive | 1743.9 | 1733 | 1723 | 1716 | 1750 | 1757 | 1767 |
| LAURUS LABS LTD | Positive | 398.45 | 394 | 390 | 385 | 403 | 408 | 413 |
| LIC HOUSING FIN | Positive | 468.35 | 464 | 460 | 454 | 474 | 480 | 484 |
| LUPIN LTD | Positive | 1155.05 | 1150 | 1144 | 1135 | 1165 | 1174 | 1181 |
| LARSEN & TOUBRO | Positive | 3093.7 | 3073 | 3052 | 3031 | 3115 | 3136 | 3157 |
| L&T FINANCE HOLD | Positive | 137.55 | 134 | 129 | 126 | 141 | 143 | 148 |
| LTIMINDTREE LTD | Positive | 5239.2 | 5215 | 5192 | 5167 | 5263 | 5288 | 5311 |
| L&T TECHNOLOGY S | Positive | 4655 | 4630 | 4604 | 4575 | 4686 | 4716 | 4742 |
| DR LAL PATHLABS | Positive | 2479.65 | 2449 | 2418 | 2401 | 2497 | 2514 | 2545 |
| MAHANAGAR GAS LT | Negative | 1113.55 | 1100 | 1088 | 1076 | 1125 | 1138 | 1150 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Intraday Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|-------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| MAX FINANCIAL SE | Positive | 916.85 | 912 | 907 | 901 | 923 | 929 | 933 |
| MCX INDIA LTD | Positive | 2039.6 | 1976 | 1912 | 1875 | 2077 | 2114 | 2179 |
| METROPOLIS HEALT | Positive | 1471.05 | 1445 | 1420 | 1405 | 1485 | 1500 | 1525 |
| MANAPPURAM FINAN | Neutral | 142.85 | 141 | 139 | 137 | 144 | 145 | 147 |
| MAHINDRA & MAHIN | Positive | 1548.85 | 1542 | 1534 | 1528 | 1556 | 1562 | 1569 |
| M&M FIN SERVICES | Positive | 288.9 | 287 | 284 | 280 | 293 | 297 | 300 |
| MARICO LTD | Negative | 537.45 | 534 | 531 | 524 | 543 | 549 | 553 |
| MRF LTD | Positive | 107550.3 | 107034 | 106517 | 106034 | 108034 | 108517 | 109034 |
| MARUTI SUZUKI IN | Positive | 10302.05 | 10263 | 10225 | 10190 | 10336 | 10371 | 10409 |
| SAMVARDHANA MOTH | Negative | 92.65 | 93 | 92 | 92 | 94 | 94 | 95 |
| MUTHOOT FINANCE | Negative | 1203.1 | 1190 | 1178 | 1167 | 1213 | 1224 | 1237 |
| NATIONAL ALUMIN | Neutral | 94.95 | 95 | 94 | 94 | 96 | 96 | 97 |
| NESTLE INDIA LTD | Neutral | 22912.25 | 22796 | 22679 | 22544 | 23049 | 23185 | 23302 |
| NAV IN FLUORINE I | Neutral | 3718.65 | 3695 | 3671 | 3646 | 3744 | 3769 | 3793 |
| NCC LTD | Positive | 158.95 | 157 | 155 | 153 | 161 | 163 | 165 |
| NMDC LTD | Negative | 145.8 | 144 | 144 | 142 | 146 | 148 | 149 |
| NTPC LTD | Positive | 235.55 | 235 | 232 | 231 | 238 | 240 | 242 |
| OBEROI REALTY | Negative | 1111.6 | 1083 | 1056 | 1039 | 1128 | 1146 | 1173 |
| ORACLE FINANCIAL | Positive | 4102.2 | 4045 | 3988 | 3957 | 4134 | 4166 | 4223 |
| OIL & NATURAL GA | Negative | 181.45 | 181 | 179 | 178 | 183 | 185 | 186 |
| PAGE INDUSTRIES | Positive | 39413.85 | 39155 | 38896 | 38691 | 39619 | 39824 | 40083 |
| PIDILITE INDS | Positive | 2454.35 | 2437 | 2419 | 2409 | 2465 | 2475 | 2493 |
| PI INDUSTRIES | Positive | 3420.7 | 3395 | 3370 | 3347 | 3443 | 3466 | 3491 |
| PIRAMAL ENTERPRI | Positive | 1070.35 | 1059 | 1049 | 1036 | 1081 | 1093 | 1104 |
| PUNJAB NATL BANK | Negative | 76.75 | 76 | 75 | 74 | 78 | 79 | 80 |
| POLYCAB INDIA LT | Neutral | 5259.25 | 5225 | 5190 | 5135 | 5315 | 5370 | 5405 |
| POWER FINANCE | Neutral | 246.3 | 240 | 234 | 230 | 250 | 254 | 260 |
| PFIZER LTD | Positive | 3989.1 | 3961 | 3932 | 3915 | 4007 | 4024 | 4053 |
| PVR INOX LTD | Positive | 1704.45 | 1694 | 1684 | 1672 | 1716 | 1728 | 1739 |
| POWER GRID CORP | Negative | 197.05 | 195 | 193 | 192 | 197 | 199 | 200 |
| RAIN IND | Positive | 167.1 | 163 | 160 | 158 | 169 | 172 | 175 |
| RBL BANK LTD | Neutral | 247.5 | 243 | 239 | 236 | 250 | 253 | 257 |
| REC LTD | Neutral | 285.5 | 281 | 275 | 273 | 290 | 293 | 298 |
| RELIANCE INDS | Neutral | 2318 | 2311 | 2305 | 2298 | 2324 | 2331 | 2337 |
| STEEL AUTHORITY | Positive | 88.85 | 88 | 87 | 86 | 89 | 91 | 91 |
| SBI CARDS & PAYM | Positive | 798.15 | 790 | 782 | 777 | 804 | 810 | 817 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|-------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| STATE BANK IND | Positive | 594.25 | 591 | 588 | 584 | 598 | 602 | 605 |
| SBI LIFE INSURAN | Positive | 1282.95 | 1274 | 1265 | 1259 | 1290 | 1297 | 1306 |
| SHRIRAM FINANCE | Neutral | 1848.85 | 1835 | 1821 | 1807 | 1863 | 1877 | 1891 |
| SIEMENS LTD | Neutral | 3533 | 3499 | 3464 | 3426 | 3572 | 3610 | 3645 |
| SHREE CEMENT | Neutral | 25787.25 | 25592 | 25398 | 25245 | 25940 | 26094 | 26288 |
| SYNGENE INTERNAT | Negative | 790.65 | 784 | 776 | 771 | 796 | 802 | 809 |
| SUN PHARMA INDU | Positive | 1127.3 | 1124 | 1119 | 1115 | 1133 | 1137 | 1142 |
| SUN TV NETWORK | Positive | 630.05 | 625 | 621 | 615 | 636 | 643 | 647 |
| TATA STEEL LTD | Positive | 125.9 | 125 | 124 | 123 | 127 | 128 | 129 |
| TATA CONSULTANCY | Positive | 3621.4 | 3585 | 3550 | 3525 | 3645 | 3670 | 3705 |
| TECH MAHINDRA LT | Neutral | 1216.9 | 1207 | 1197 | 1189 | 1225 | 1233 | 1243 |
| TATA COMM | Negative | 1837.8 | 1818 | 1798 | 1774 | 1861 | 1885 | 1905 |
| TATA CONSUMER PR | Positive | 874.75 | 865 | 855 | 848 | 881 | 888 | 898 |
| TORRENT POWER LT | Negative | 730.05 | 726 | 720 | 714 | 737 | 742 | 748 |
| TATA POWER CO | Neutral | 258.75 | 258 | 257 | 256 | 260 | 261 | 262 |
| RAMCO CEMENT/THE | Neutral | 949.7 | 940 | 931 | 922 | 959 | 967 | 977 |
| TORRENT PHARMA | Positive | 1894.05 | 1867 | 1840 | 1824 | 1910 | 1926 | 1953 |
| TITAN CO LTD | Positive | 3309.75 | 3248 | 3185 | 3150 | 3347 | 3383 | 3446 |
| TATA CHEMICALS | Negative | 1012.75 | 1007 | 1002 | 998 | 1017 | 1021 | 1026 |
| TATA MOTORS LTD | Positive | 622.45 | 619 | 616 | 611 | 626 | 630 | 633 |
| TRENT LTD | Positive | 2072.1 | 2050 | 2029 | 2008 | 2092 | 2113 | 2134 |
| TVS MOTOR CO LTD | Positive | 1501.25 | 1491 | 1482 | 1470 | 1513 | 1526 | 1535 |
| UNITED BREWERIES | Positive | 1560.75 | 1552 | 1542 | 1533 | 1571 | 1580 | 1590 |
| UNITED SPIRITS | Positive | 1024.65 | 1013 | 1001 | 994 | 1032 | 1039 | 1051 |
| UPL LTD | Positive | 612.15 | 607 | 602 | 599 | 615 | 618 | 623 |
| ULTRA TECH CEMENT | Positive | 8195.45 | 8150 | 8107 | 8062 | 8239 | 8283 | 8327 |
| VEDANTA LTD | Neutral | 222.7 | 222 | 220 | 219 | 225 | 226 | 228 |
| VOLTAS LTD | Positive | 885.1 | 880 | 875 | 871 | 889 | 893 | 897 |
| WHIRLPOOL OF IND | Positive | 1650.1 | 1643 | 1636 | 1628 | 1659 | 1668 | 1674 |
| WIPRO LTD | Neutral | 407.85 | 406 | 405 | 403 | 409 | 411 | 412 |
| ZEE ENTERTAINMEN | Neutral | 260.65 | 258 | 257 | 255 | 262 | 263 | 265 |

Source: Bloomberg, ICICI Direct Research
October 9, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|-----------|------------------------------|--------------|----------|-------------------|-------------|--------|-------------|----------|
| 06-Oct-23 | Nifty (Current Month Future) | NIFTY | Buy | 19532-19568 | 19598/19654 | 19499 | - | No trade |
| 06-Oct-23 | Indian Hotel | INDHOT | Buy | 416.50-417.50 | 422.00 | 414.70 | - | No trade |
| 06-Oct-23 | Indigo | INTAVI | Buy | 2472-2474 | 2504.00 | 2458 | - | No trade |

Duration: Cash Positional

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|-----------|--------------------------|--------------|----------|-------------------|---------|--------|-------------|---------------------------|
| 14-Sep-23 | LIC Housing Finance | LICHF | Buy | 460 | 499.00 | 444.00 | 4.00 | Book 50% profit at 479.50 |
| 05-Oct-23 | Gujarat Industries Power | GUJIP | Buy | 145 | 158.00 | 136.00 | 6.00 | Book 50% profit at 153.60 |
| 29-Sep-23 | L&T Finance Holdings | LTFINA | Buy | 130 | 142.00 | 125.00 | 5.00 | Book 50% profit at 136.80 |

Gladiators Stocks: Open Recommendations

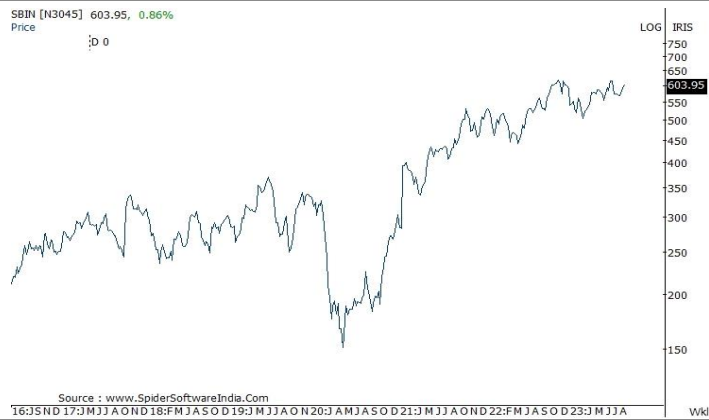
| Date | Scrip Name | Strategy | Recommendations Price | Target | Stoploss | Time Frame |
|-----------|-----------------------|----------|-----------------------|--------|----------|------------|
| 29-Sep-23 | JSW Energy | Buy | 422-435 | 494 | 398 | 3 Months |
| 18-Sep-23 | Bank of Baroda | Buy | 206-211 | 238 | 195 | 3 Months |
| 11-Sep-23 | Reliance Industries | Buy | 2430-2475 | 2770 | 2310 | 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

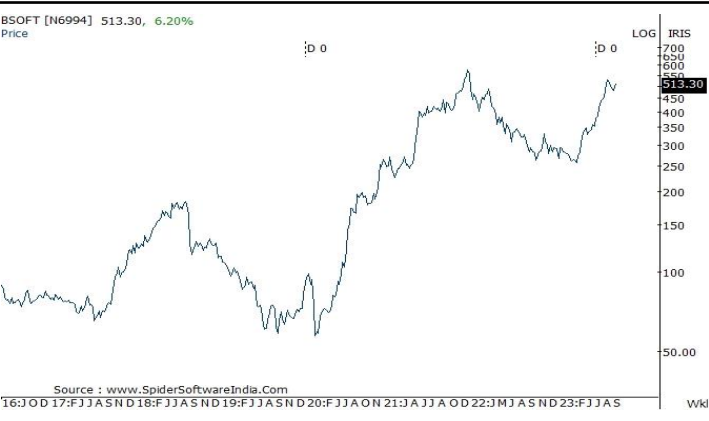
State Bank of India



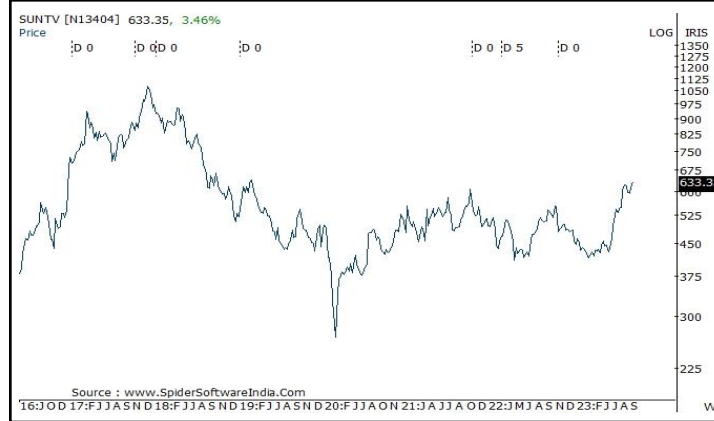
Hindalco



Birlasoft



Sun TV



- 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% | | | | |
| | 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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