

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
07-Feb-25	Nifty	NIFTY	Buy	23610-23644	23677/23729	23574.00	Intraday
07-Feb-25	Cipla	CIPLA	Buy	1466-1468	1482	1459.80	Intraday
07-Feb-25	ONGC	ONGC	Sell	257-258	255.4	259.70	Intraday

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Feb-25	Tata Steel	TATSTE	Buy	131-134.50	144	127.00	30 Days

February 7, 2025

Gladiator Stocks

Scrip Name	Action
Kotak Bank	Buy
Lemon Tree	Buy
JK Cement	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Indian equity benchmark concluded the weekly expiry session on a negative note, and settled the day at 23603, down by 0.39% for the day. The market breadth remained flat with A/D ratio of 1:1.10 as broader market relatively underperformed, especially midcap index which was down by ~1.26%. Sectorally, Pharma, IT, and private Bank outperformed. Whereas, Realty, Consumer Durables and FMCG were the laggards.

Technical Outlook:

- The Nifty started the session on a positive note however, failed to capitalized initial up move and gradually inched downward as the day progressed. As a result, index retested 200-Day EMA. However, BankNifty relatively outperformed the benchmark ahead of the RBI monetary policy indicates positive strength of the trend. As a result, Nifty formed a small bear candle, indicating breather.
- Going ahead, we expect index to trade volatile ahead of the RBI monetary policy which will dictate the further course of action. Sustaining above the past three weeks breakout area of 23300 will be the key monitorable that would pave the way towards 24000 in coming weeks as it is in the proximity of 38.2% retracement of the previous fall (26277-22786). Key point to highlight is that, the Bank Nifty has logged a resolute breakout from three weeks base formation, indicating resumption of uptrend. We believe, the extended pullback in Bank Nifty would drive Nifty higher (as it carries ~32% weightage in Nifty). In the process, elevated volatility to prevail as we sail through the Q3FY25 earnings season. Hence, buying on dips in quality stocks which are backed by strong earnings would be the prudent strategy to adopt as key support is placed at 23200.
- Historically we have observed that, within a structural bull market, secondary correction is a common phenomenon. With current 13% correction in place, the index has approached price and time wise correction. Structurally, since 2002, bull market average corrections have been to the tune of 14% while time wise index has not recorded negative monthly close for more than 3-4 months. Over past four months index has corrected 13% while absorbing the pessimism around the global as well as domestic uncertainties, leading to bearish extreme reading on the sentiment as well as momentum indicators, suggesting impending pullback.
- Meanwhile, the formation of higher high after six weeks corrective phase and close above budget sessions high, indicating shift in momentum that makes us revise support base at 23200 as it is confluence of 61.80% retracement of recent up move (22786-23762) coincided with current week's low of 23222.
- On the global macro front, the US dollar index has cooled off after making a shooting star candlestick pattern on 3rd Feb 25 and seen follow through selling, signifies corrective bias wherein upside is capped at 110 levels. Meanwhile, Crude prices have declined below 75 that bodes well for domestic equities

Source: Bloomberg, Spider, ICICI Direct Research
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Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78058.16	-213.12	-0.27
NIFTY Index	23603.35	-92.95	-0.39
Nifty Futures	23688.90	-83.70	-0.35
BSE500 Index	34100.23	-167.00	-0.49
Midcap Index	53500.85	-680.00	-1.26
Small cap Index	17056.75	-51.75	-0.30
GIFT Nifty	23702.00	13.10	0.05

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	23583-23514	23200
Resistance	23682-23750	24000
20 day EMA		23428
200 day EMA		23620

Nifty Future Intraday Reco.

Action	Buy on declines
Price Range	23610-23644
Target	23677/23729
Stoploss	23574.00

Sectors in focus (Intraday) :

Positive: Pharma, IT, BFSI, Auto, Realty

Technical Outlook

Day that was:

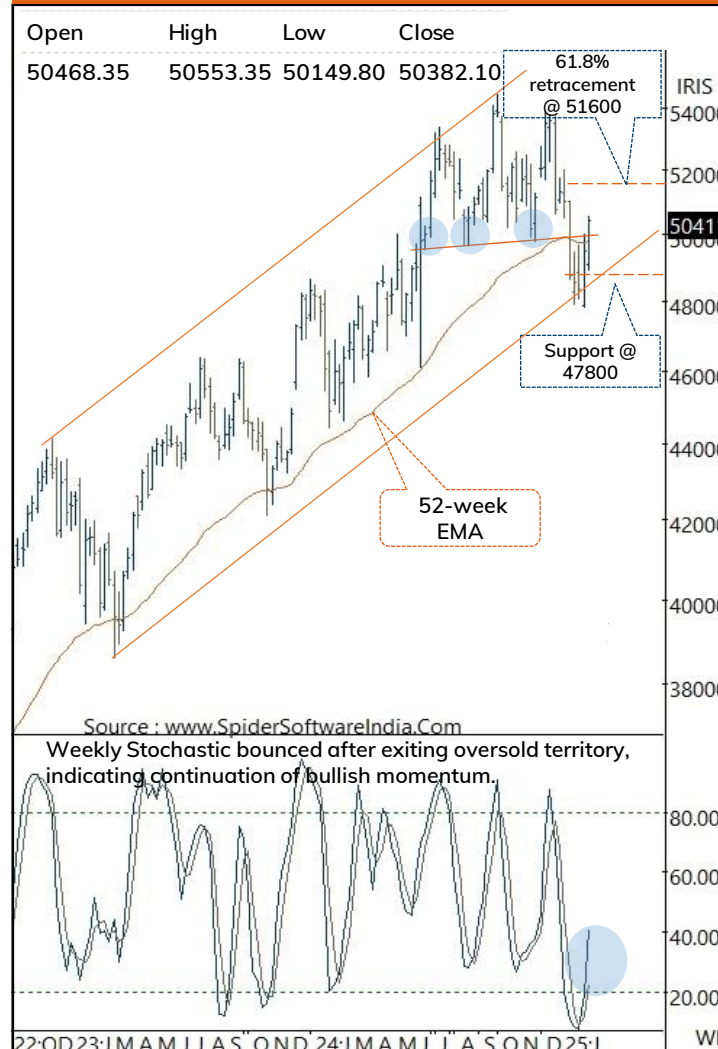
The Bank Nifty witnessed a rangebound action for the second consecutive day where it closed the session on a flat note at 50382, up by 0.08%. The Nifty PVT Banking index outperformed the benchmark move and closed at 24907, up by 0.31%.

Technical Outlook:

- The Bank Nifty witnessed gap-up opening, but lacked follow through buying resulted index to trade within a range of 400 points. In the process, it created long legged doji candle, indicating a breather to the ongoing rally above 200 days EMA, which is a healthy sign for further up-move.
- Going ahead, volatility will be observed ahead of RBI's monetary policy which will dictate the further trend, where the key support is placed at 49500 being 50% retracement of recent up-move (47844-50553), while the mark of 50900 which is 50% retracement of the previous fall (53888-47844) will be the immediate resistance on the upside, sustaining above which will open the door for 51600 in coming weeks
- The Bank Nifty has witnessed a breakout from the three-week base formation around the lower band of 2 years rising channel and closed above the budget day high, indicating revival in the upward momentum. Thus, making us believe, that the index will continue to resolve higher and move towards the mark of 51600 being 61.8% retracement of previous fall (53888-47844). In the process, the mark of 48700 shall provide immediate support and any dip witnessed hereon should be capitalized as a buying opportunity in quality stock in a staggered manner.
- Structurally, after 12% correction the Bank Nifty bounced from the lower end of the long-term rising trendline amid oversold condition, indicating a pause in the downward momentum. The change in market breadth observed in the current week suggests that a short-term bottom is in place and the mark of 48700 will act as an immediate support, being 61.8% retracement mark of the recent up-move (47844-50009).
- In tandem with the benchmark move, the PVT Bank index witnessed breather in last two trading sessions, post breakout to the 21-days consolidation range, indicating a healthy sign of continuation to the ongoing bullish momentum. Moving ahead, the next level of resistance is placed at 25250 which is the upper end of the falling channel formed adjoining the moves of Sep-24 & Dec-24.

Source: Bloomberg, Spider, ICICI Direct Research

Weekly Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50382.10	39.05	0.08

BankNifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↔	↔
Support	50200-49980	47800
Resistance	50620-50800	51600
20 day EMA		49578
200 day EMA		50210

BankNifty Future Intraday Reco.

Action	Buy on declines
Price Range	50350-50412
Target	50682
Stoploss	50219

Action	Buy	Rec. Price	1466-1468	Target	1482.00	Stop loss	1459.80
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Daily Chart



Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	406-408	Target	412.00	Stop loss	403.40
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Daily Chart

Bearish Engulfing at 20-day EMA signaling further downsides in coming sessions



Source: Spider Software, ICICI Direct Research

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Tata Steel(TATSTE): Supportive efforts at 200-week EMA

Duration: 30 Days

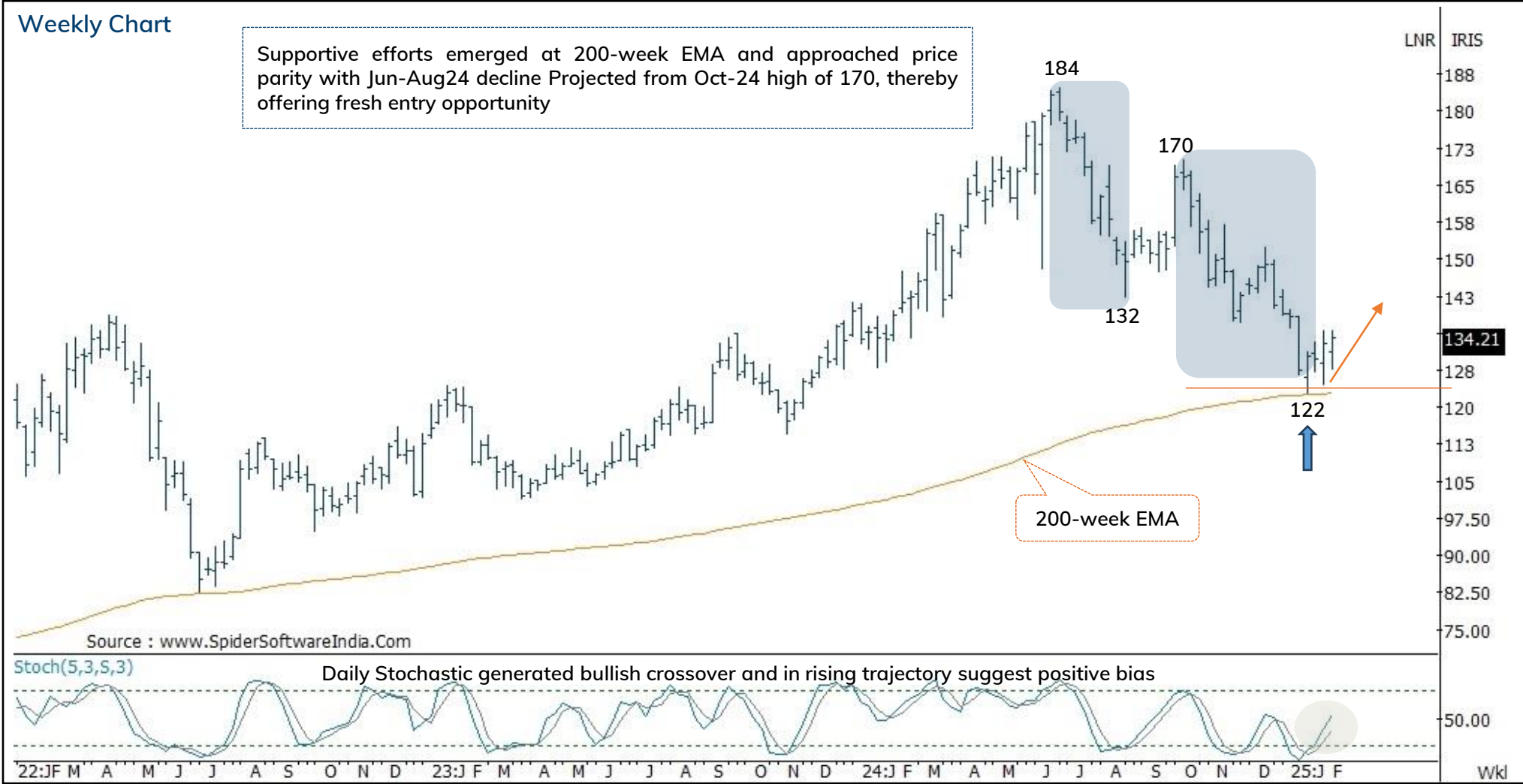
Recommended on I-click to gain on 5th February at 9:50



Action	Buy	Rec. Price	131-134.50	Target	144.00	Stop loss	127.00
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Weekly Chart

Supportive efforts emerged at 200-week EMA and approached price parity with Jun-Aug24 decline Projected from Oct-24 high of 170, thereby offering fresh entry opportunity



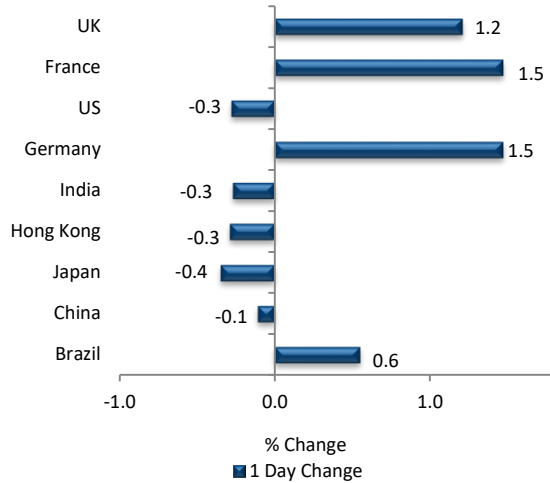
Source: Spider Software, ICICI Direct Research

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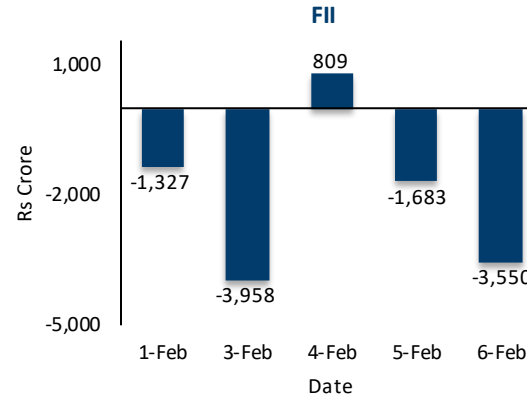
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Market Activity Report

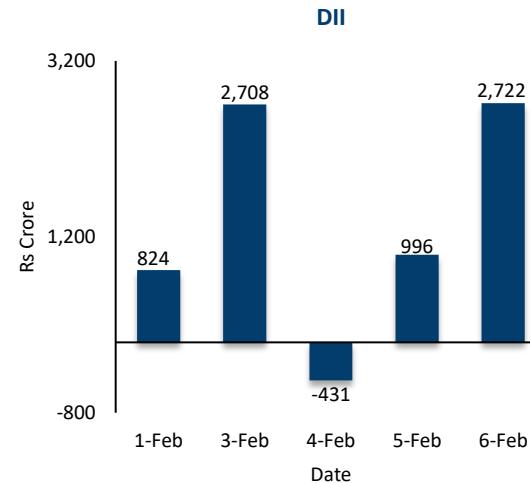
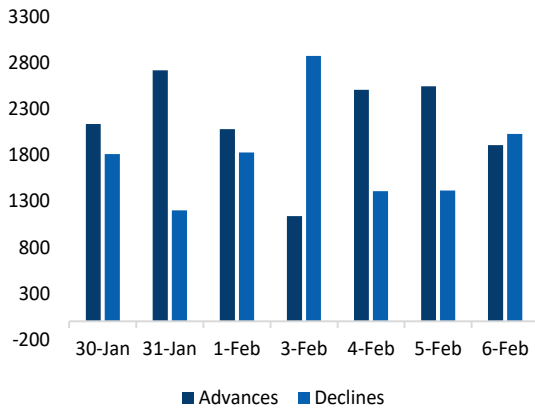
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	23603.35	23514	23427	23297	23732	23861	23949
S&P BSE SENSEX INDEX	Negative	78058.16	77750	77443	77043	78458	78859	79166
NIFTY BANK	Neutral	50382.1	50171	49958	49767	50574	50766	50978
NIFTY 50 FUTURES	Negative	23706.9	23633	23559	23458	23808	23909	23983
NIFTY BANK FUTURES	Neutral	50634	50420	50206	50061	50779	50924	51138
AARTI INDUS LTD	Positive	469.95	466	461	455	477	483	488
ABB INDIA LTD	Positive	5681.4	5592	5501	5360	5824	5965	6056
ABBOTT INDIA LTD	Positive	29081.1	28192	27303	26679	29705	30329	31218
ABCAPITAL	Positive	169.19	166	165	161	171	175	176
ACC LTD	Negative	1993.85	1967	1940	1894	2040	2086	2114
ADANI energy	Positive	773.15	764	755	743	785	797	806
ADANI ENTERPRISE	Negative	2312.45	2294	2275	2252	2336	2359	2378
Adani green	Neutral	997.6	986	974	954	1019	1038	1051
ADANI PORTS AND	Positive	1164.05	1147	1129	1117	1176	1187	1205
ADITYA BIRLA FAS	Negative	278.65	275	273	268	282	287	289
ALKEM LABORATORI	Positive	5255.7	5144	5031	4967	5321	5385	5498
AMBUJA CEMENTS	Negative	514.15	510	505	497	522	529	534
ANGELONE	Neutral	2438.5	2412	2385	2339	2485	2531	2557
APLAPOLLO	Negative	1420.6	1405	1389	1372	1438	1455	1471
APOLLO HOSPITALS	Negative	6874.25	6799	6723	6660	6938	7001	7078
APOLLO TYRES LTD	Negative	416.4	413	409	404	422	427	432
ASHOK LEYLAND	Negative	209.79	208	206	203	212	214	216
ASIAN PAINTS LTD	Positive	2263.4	2249	2235	2210	2288	2313	2326
ASTRAL LTD	Negative	1478.7	1457	1435	1402	1512	1545	1567
ATGL	Neutral	634.7	628	623	614	643	651	657
ATUL LTD	Negative	6181.8	6126	6071	6010	6242	6303	6358
AU SMALL FINANCE	Negative	586.25	578	571	560	596	607	614
AUROBINDO PHARMA	Neutral	1191.8	1182	1172	1159	1206	1220	1230
AXIS BANK LTD	Negative	1020.7	1014	1006	1002	1026	1030	1038
BAJAJ AUTO LTD	Negative	8846.35	8784	8722	8634	8935	9024	9086
BAJAJ FINANCE LT	Positive	8507.3	8425	8343	8224	8626	8745	8827

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1788	1773	1760	1740	1807	1827	1840
BALCHI	Neutral	475.15	470	465	462	478	481	486
BALKRISHNA INDS	Positive	2762.6	2728	2694	2638	2818	2874	2908
BANDHAN BANK LTD	Negative	152.28	151	149	147	155	157	159
BANK OF BARODA	Negative	219.71	217	215	213	222	225	227
BANKINDIA	Neutral	107.63	107	106	105	109	110	111
BATA INDIA LTD	Negative	1356.75	1346	1334	1317	1376	1394	1405
BERGER PAINTS	Negative	476	474	470	464	483	489	493
BHARAT ELECTRON	Negative	279.75	276	272	265	287	294	298
BHARAT FORGE CO	Negative	1137.7	1125	1113	1094	1156	1175	1186
BHARAT HEAVY ELE	Positive	204.84	203	200	196	210	214	217
BHARAT PETROL	Negative	262.55	261	258	255	266	270	272
BHARTI AIRTEL	Positive	1619.75	1599	1579	1545	1653	1687	1707
BIOCON LTD	Neutral	396.95	392	387	383	402	405	411
BSE	Neutral	5567.55	5440	5311	5102	5778	5987	6116
BIRLASOFT LTD	Negative	529.9	525	519	511	538	547	552
BOSCH LTD	Negative	28152.2	27863	27574	27214	28511	28870	29159
BRITANNIA INDS	Negative	4956.05	4915	4874	4842	4988	5020	5061
cams	Neutral	3662.5	3612	3562	3481	3743	3824	3873
Castrol	Positive	210.1	197	185	176	218	227	239
CAN FIN HOMES	Negative	667.05	661	654	646	676	684	691
CANARA BANK	Positive	94.86	94	93	91	96	97	98
CDSL	Positive	1328.05	1311	1295	1268	1354	1381	1397
CESC	Negative	138.15	137	135	133	141	143	145
CGPOWER	Positive	614.65	605	595	581	629	643	653
CHAMBAL FERTILIS	Neutral	519.85	513	506	498	528	536	542
CHOLAMANDALAM IN	Negative	1381.9	1365	1347	1329	1401	1419	1437
CIPLA LTD	Neutral	1471.5	1449	1425	1412	1486	1499	1523
CITY UNION BANK	Negative	173.6	169	166	160	178	184	188
COAL INDIA LTD	Negative	379.6	375	373	368	383	387	390
COFORGE LTD	Negative	8521.35	8468	8414	8338	8598	8674	8728

Source: Bloomberg, ICICI Direct Research

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
COLGATE PALMOLIV	Negative	2666.1	2646	2627	2593	2699	2733	2752
CONTAINER CORP	Negative	730.3	725	719	711	738	745	751
COROMANDEL INTER	Negative	1865.1	1844	1823	1795	1893	1921	1942
CROM GREAVES CON	Positive	362.65	360	357	353	367	371	374
CUMMINS INDIA	Positive	2965.1	2896	2827	2730	3062	3159	3228
Cyient	Neutral	1499	1487	1476	1463	1511	1524	1536
DABUR INDIA LTD	Negative	526.2	521	517	509	533	541	545
DALMIA BHARAT LT	Neutral	1868	1854	1840	1823	1885	1902	1916
DEEPAK NITRITE	Positive	2379.9	2352	2326	2306	2398	2418	2445
DELHIVERY	Negative	321.95	319	315	311	328	333	336
DIVI LABS LTD	Neutral	6119.7	6076	6033	5968	6184	6249	6292
DIXON TECHNOLOGI	Negative	14657.85	14354	14049	13597	15111	15563	15867
DLF LTD	Neutral	764.05	753	740	720	785	806	818
DR LAL PATHLABS	Negative	2810	2774	2738	2716	2832	2854	2890
DR REDDY'S LABS	Positive	1236.65	1226	1216	1202	1250	1264	1274
EICHER MOTORS	Negative	5342	5301	5259	5187	5415	5487	5529
ESCORTS KUBOTA L	Negative	3275.4	3231	3188	3127	3336	3398	3441
EXIDE INDUS LTD	Negative	378.2	373	369	363	384	391	394
FED BANK LTD	Positive	183.62	182	181	179	185	187	188
GAIL INDIA LTD	Negative	178.41	177	175	173	182	183	186
GLENMARK PHARMA	Positive	1499.85	1484	1469	1453	1515	1531	1545
GMR AIRPORTS LTD	Negative	74.68	74	73	72	76	77	78
GNFC	Negative	575.55	570	566	559	581	588	593
GODREJ CONSUMER	Negative	1119.6	1114	1106	1097	1130	1140	1147
GRANULES INDIA	Positive	578.9	569	559	544	594	609	619
GRASIM INDS LTD	Positive	2499	2480	2462	2447	2512	2526	2545
GUJARAT GAS LTD	Negative	470.3	462	455	447	478	486	493
HAVELLS INDIA	Negative	1602.7	1593	1584	1572	1614	1626	1635
HCL TECH LTD	Neutral	1723.5	1716	1706	1700	1731	1738	1747

Source: Bloomberg, ICICI Direct Research

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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC ASSET MANAG	Positive	3935.65	3890	3845	3768	4012	4089	4134
HDFC BANK LTD	Positive	1743.85	1729	1714	1704	1754	1764	1779
HDFC LIFE INSURA	Negative	631.95	624	616	608	639	646	654
HERO MOTOCORP LT	Positive	4230.05	4187	4143	4070	4305	4379	4423
HFCL	Negative	99.98	99	98	96	103	104	106
HINDALCO INDS	Positive	595.45	589	582	574	605	614	620
HINDUSTAN AERONA	Negative	3771.9	3732	3691	3634	3830	3887	3928
HINDUSTAN COPPER	Neutral	240.68	236	232	224	247	254	258
HINDUSTAN PETRO	Neutral	343.1	339	335	330	347	353	356
HINDUSTAN UNILEV	Negative	2372.7	2353	2332	2304	2402	2430	2450
HUDCO	Negative	205.91	204	201	198	209	213	215
IDFC FIRST BANK	Positive	63.73	64	63	63	65	65	65
INDIA CEMENTS	Neutral	281.55	280	277	275	285	287	290
INDIAMART INTERM	Negative	2182.1	2160	2137	2112	2208	2233	2256
INDIAN BANK	Positive	547.9	541	535	528	554	561	567
INDIAN ENERGY EX	Positive	182.83	180	178	176	184	186	188
INDIAN HOTELS CO	Negative	790.1	778	764	745	811	830	844
INDIAN OIL CORP	Negative	126.02	126	124	123	129	130	132
INDIAN RAILWAY C	Neutral	783.8	779	774	766	792	800	805
INDRAPRASTHA GAS	Positive	202.33	198	195	189	208	213	217
INDUS TOWERS LTD	Neutral	356.1	350	345	335	364	373	378
INDUSIND BANK	Neutral	1065.55	1057	1048	1039	1076	1086	1095
INFO EDGE	Positive	8050	7973	7897	7791	8155	8261	8337
INFOSYS LTD	Positive	1915.65	1902	1889	1878	1926	1937	1950
INTERGLOBE AVIAT	Positive	4394.85	4339	4282	4199	4479	4562	4619
IPCA LABS LTD	Positive	1514.9	1476	1436	1411	1540	1564	1604
IRB	Negative	53.97	53	53	52	54	55	56
IRFC	Negative	136.31	135	134	132	138	140	142
ITC LTD	Negative	441.1	436	431	424	448	455	460
JINDAL STEEL & P	Positive	809.35	802	794	782	822	834	842

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JK CEMENTS LTD	Negative	4898.3	4833	4767	4710	4956	5013	5079
JSL	Positive	809.35	802	794	782	822	834	842
JSW ENERGY	Neutral	494.2	488	482	476	500	506	512
JSW STEEL LTD	Positive	948.4	941	934	927	956	964	971
JUBILANT FOODWOR	Negative	694.05	680	666	643	716	740	753
KALYANKJIL	Negative	542.4	531	519	499	562	581	593
KEI	Neutral	3921.15	3889	3857	3829	3949	3977	4009
KOTAK MAHINDRA	Negative	1915.95	1902	1887	1878	1926	1935	1949
KPITTECH	Positive	1434.55	1421	1409	1395	1448	1461	1474
L&T FINANCE LTD	Negative	150.76	150	148	146	154	156	158
L&T TECHNOLOGY S	Neutral	5528.65	5459	5389	5296	5622	5715	5785
LARSEN & TOUBRO	Negative	3352.75	3328	3305	3267	3389	3427	3451
LAURUS LABS LTD	Positive	636.8	632	627	622	642	647	653
LIC HOUSING FIN	Negative	576.2	571	566	561	581	586	591
LIC	Negative	828.8	822	816	805	839	850	856
LODHA	Negative	1198.7	1173	1147	1100	1246	1293	1319
LTIMINDTREE LTD	Neutral	5944.85	5873	5800	5694	6052	6158	6230
LUPIN LTD	Positive	2185.35	2169	2153	2130	2208	2231	2248
M&M FIN SERVICES	Negative	297.05	294	291	287	302	305	309
MAHANAGAR GAS LT	Negative	1339.95	1320	1300	1278	1362	1384	1404
MAHINDRA & MAHIN	Negative	3139.95	3113	3087	3054	3173	3207	3232
MANAPPURAM FINAN	Negative	206.09	203	201	199	207	209	210
MARICO LTD	Neutral	661.55	653	646	634	672	684	691
MARUTI SUZUKI IN	Neutral	13074	13010	12947	12887	13133	13193	13256
MAXHEALTH	Negative	1125.75	1102	1078	1035	1169	1212	1236
MAX FINANCIAL SE	Negative	1108	1086	1064	1035	1137	1166	1189
MCX INDIA LTD	Positive	6022.1	5954	5886	5768	6140	6258	6325
METROPOLIS HEALT	Positive	1851.95	1817	1782	1753	1881	1910	1945
MRF LTD	Negative	113857.8	110772	107686	105372	116172	118486	121572
MUTHOOT FINANCE	Negative	2233.6	2216	2197	2165	2267	2299	2318
SAMVARDHANA MOTH	Neutral	136.71	135	134	133	138	140	141

Source: Bloomberg, ICICI Direct Research
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Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MPHASIS LTD	Positive	2825.65	2797	2768	2718	2876	2926	2955
NATIONAL ALUMIN	Negative	196.88	194	192	188	200	204	206
Naukri	Positive	8050	7973	7897	7791	8155	8261	8337
NAVIN FLUORINE I	Positive	4247.4	4217	4186	4150	4284	4320	4350
NBCC	Positive	94.38	93	92	90	96	98	100
NCC	Neutral	237.55	234	230	226	243	247	251
NESTLE INDIA LTD	Neutral	2239.45	2221	2203	2179	2263	2287	2305
NHPC	Neutral	77.61	77	75	74	81	83	84
NMDC LTD	Neutral	65.13	64	63	62	66	67	68
NTPC LTD	Negative	312.8	309	305	298	321	327	332
NYKAA	Negative	173.82	171	170	167	176	178	180
OBEROI REALTY	Negative	1797.65	1780	1761	1731	1829	1859	1877
OIL INDIA	Positive	425	420	413	404	435	443	450
OIL & NATURAL GA	Negative	256.15	253	249	244	262	267	270
ORACLE FINANCIAL	Neutral	9273.65	9178	9082	8933	9423	9572	9667
PAGE INDUSTRIES	Negative	43950	43164	42379	41246	45082	46215	47000
PAYTM	Positive	798.1	791	783	772	811	823	831
PERSISTENT SYS	Positive	6228.6	6195	6161	6111	6280	6330	6364
PETRONET LNG LTD	Positive	310.5	307	303	296	317	323	327
PHOENIX MILL	Negative	1615.6	1577	1539	1480	1674	1733	1771
PI INDUSTRIES	Positive	3641.45	3585	3530	3490	3681	3720	3776
PIDILITE INDS	Negative	2899.55	2876	2853	2832	2920	2941	2965
PIRAMAL ENTERPRI	Neutral	1043.8	1029	1014	991	1068	1090	1106
POLICYBAZAR	Neutral	1701.75	1665	1629	1573	1757	1813	1849
POLYCAB INDIA LT	Negative	5859	5785	5711	5573	5998	6137	6211
POONAWALA	Positive	318.7	315	311	308	322	325	329
POWER FINANCE	Neutral	405.55	399	392	383	415	424	430
POWER GRID CORP	Neutral	281.15	277	273	266	288	295	299
Prestige	Negative	1366.35	1351	1335	1315	1386	1407	1422
PUNJAB NATL BANK	Negative	99.72	99	98	97	101	102	102

Source: Bloomberg, ICICI Direct Research
February 7, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
PVR INOX LTD	Neutral	1121.35	1088	1054	1022	1153	1184	1218
RAMCO CEMENT/THE	Negative	890.25	873	857	840	907	923	940
RBL BANK LTD	Negative	168.34	166	164	160	171	174	176
REC LTD	Neutral	434.15	424	413	402	445	457	467
RELIANCE INDS	Negative	1281.55	1272	1262	1254	1290	1298	1307
SBI CARDS & PAYM	Negative	810.7	804	799	789	819	829	835
SBI LIFE INSURAN	Negative	1465.1	1454	1443	1430	1478	1491	1502
SHREE CEMENT	Negative	27822.55	27568	27315	26898	28238	28655	28908
SHRIRAM FINANCE	Negative	566.35	558	548	542	574	580	589
SIEMENS LTD	Positive	5641	5580	5518	5455	5706	5770	5832
SJVN	Neutral	97.39	96	95	95	98	99	100
SOLAR INDS	Negative	9115	8794	8474	7923	9665	10216	10536
Sonacoms	Positive	533.25	519	504	496	543	551	566
SRF LTD	Negative	2894.3	2859	2825	2775	2943	2993	3027
STATE BANK IND	Negative	752.25	745	737	724	766	779	787
STEEL AUTHORITY	Positive	107.98	106	106	104	109	110	111
SUN PHARMA INDU	Neutral	1742	1730	1717	1698	1762	1781	1794
SUN TV NETWORK	Positive	638.85	631	624	617	645	652	658
SUPREME INDS	Neutral	3968.75	3915	3862	3782	4048	4128	4181
SYNGENE INTERNAT	Positive	746.35	738	731	721	756	765	773
TATA CHEMICALS	Positive	936.15	925	914	897	954	970	982
TATA COMM	Negative	1586.9	1571	1553	1527	1614	1639	1657
TATA CONSULTANCY	Negative	4082.75	4043	4003	3955	4130	4179	4218
TATA CONSUMER PR	Negative	1023.35	1014	1004	998	1030	1036	1046
TATAELXSI	Positive	6421.9	6370	6318	6264	6476	6530	6582
TATA MOTORS LTD	Negative	709.65	705	699	689	720	729	735
TATA POWER CO	Neutral	365.35	362	358	353	372	376	381
TATA STEEL LTD	Negative	132.54	131	130	128	134	136	137

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TECH MAHINDRA LT	Positive	1669.6	1651	1633	1617	1686	1703	1721
TIINDIA	Negative	2966.15	2943	2919	2882	3003	3040	3064
TITAN CO LTD	Negative	3410.75	3372	3332	3265	3478	3544	3585
TORRENT PHARMA	Positive	3161.25	3124	3087	3048	3201	3240	3277
TORRENT POWER	Neutral	1374.75	1346	1317	1299	1393	1411	1440
TRENT LTD	Negative	5277.1	5067	4856	4467	5667	6056	6267
TVS MOTOR CO LTD	Negative	2591.35	2576	2560	2534	2618	2644	2661
ULTRATECH CEMENT	Negative	11477.35	11330	11183	11039	11622	11767	11914
UNION BANK	Positive	119.37	119	117	116	122	123	124
UNITED BREWERIES	Negative	2073	2042	2012	1989	2095	2118	2147
UNITED SPIRITS	Negative	1415.05	1397	1379	1349	1446	1477	1494
UPL LTD	Negative	644.75	631	619	611	652	659	672
VBL	Negative	568.6	560	553	540	581	593	601
VEDANTA LTD	Positive	443.75	440	437	432	448	453	456
VODAFONE IDEA LT	Negative	9.27	8	9	8	9	9	9
VOLTAS LTD	Negative	1351.7	1325	1300	1256	1395	1440	1465
WIPRO LTD	Neutral	317.95	314	310	305	323	328	333
YES BANK	Positive	19.28	18	19	18	19	19	19
ZOMATO	Negative	229.05	225	222	217	233	238	241
ZEE ENTERTAINMEN	Neutral	108.49	107	106	105	110	112	113
ZYDUS LIFESCIENC	Positive	1008.2	981	953	931	1032	1055	1083

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Range	Target	Stoploss	Time Frame
5-Feb-25	Lemon Tree	146	Buy	145-150	170	138	3 Months
5-Feb-25	Kotak Bank	1916	Buy	1870-1925	2120	1789	3 Months
2-Jan-25	JK Cement	4898	Buy	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	752	Buy	830-852	950	787	3 Months

All the recommendations are in Cash segment

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Price history of last three years

Tata Steel



Source: Spider Software, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

- 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 adapt 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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