

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21340-21372	21406/21458	21304	Intraday
26-Dec-23	TCS	TCS	Buy	3822-3825	3860.00	3804.00	Intraday
26-Dec-23	Jindal Steel&power	JINSP	Buy	725-726	733.00	721.40	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Dec-23	Birlasoft	KPITEC	Buy	707-717	775.00	685.00	14 Days
20-Dec-23	HindOil Exploration	HINOIL	Buy	178-182	199.00	169.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Gladiator Stocks

South Indian Bank	Buy
Himatsingka	Buy
Ashok Leyland	Buy

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December 26, 2023



Open  
Recommendations  
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## Technical Outlook

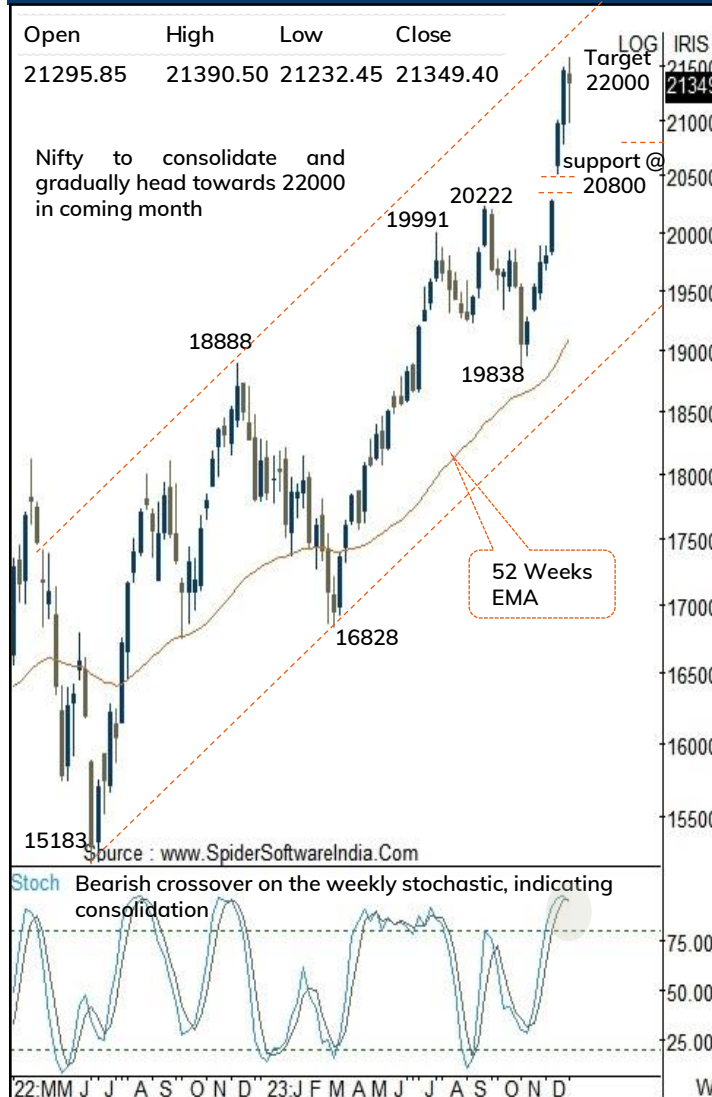
### Week that was...

Equity benchmark took a breather after consecutive seven weeks rally and settled the week on a subdued note. The Nifty lost 0.5% to settle the week at 21349. In tandem with the benchmark, Nifty Midcap and Small cap took a breather. Sectorally, consumption, Oil& Gas, pharma remained at forefront while financial, auto took a breather.

### Technical Outlook

- The weekly price action has formed a small bear candle, indicating breather after seven consecutive weeks rally. The shadows on either side indicates, elevated volatility.
- In the upcoming truncated week, we expect Nifty to consolidate with a positive bias in the broader range of 21600-20800 amid stock specific action which will make market healthy after 15% rally seen over past two months. Eventually, we expect index to resolve above ongoing higher base formation and gradually head towards 22000 in January 2024. In the process, bouts of volatility owing to global development and monthly expiry week can not be ruled out. Hence, dips should not be construed as negative instead it should be capitalised as incremental buying opportunity in quality stocks as strong support is placed at 20800. Our positive bias is further validated by following observations:
  - A) Breather after faster pace of retracement in Bank Nifty while revived buying demand in Nifty IT index signifies inherent strength.
  - B) Global market setups becomes more supportive as US and European indices are coming out of two years of hiatus
  - C) Declining yields, and stable currency (INR/USD) along with strong institutional flows would act as tailwinds
- Sectorally, we remain positive on Financials, Capital Goods & Infra, PSU, Metal, Energy while IT provide favourable risk reward setup
- On the stock front, in large cap we prefer Reliance, SBI, TCS, GAIL, Hindalco, PNB while in midcaps Arvind fashion, Hind Oil Exploration, Graphite, Engineers India, Bank of India, CESC, BEML, Auro Pharma, Birla Soft, Chambal Fertiliser, Elgi Equipment, HFCL, Vguard, are looking good
- The formation of higher peak and trough along with shallow retracement signifies elevated buying demand that makes us confident to retain support base at 20800 as its is confluence of 38.2% retracement of past three weeks rally (19768-21593) coincided with last week's low of 20770 and 20 days EMA placed at 20813

Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71106.96	241.86	0.3
NIFTY Index	21349.40	94.35	0.4
Nifty Futures	21402.35	51.95	0.2
BSE500 Index	30123.53	174.40	0.6
Midcap Index	16574.70	262.74	0.7
Small cap Inde	42001.75	432.66	1.0
GIFT Nifty	21417.00	14.65	0.6

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	21310-21260	20800
Resistance	21420-21470	21600
20 day EMA		20861
200 day EMA		19291

## Nifty Future Intraday Reco.

Action	Buy
Price Range	21340-21372
Target	21406/21458
Stoploss	21304

## Sectors in focus (Weekly) :

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

## Technical Outlook

### Week that was:

The Nifty Bank index snapped four week winning streak as profit booking emerged in index heavyweights after sharp runup. Nifty Bank index declined 1.4% for the week to close at 47492

### Technical Outlook:

- The price action for the week formed an inside day candle as prices failed to make new highs while declines during the week attracted buying support near last week low of 46900 on expected lines.
- In the coming week as we enter truncated expiry week, we expect index to consolidate in 46800-48200 range amid positive bias and form a higher base. A decisive move above 48200 would indicate resumption of up move towards 49000
- Meanwhile, we maintain short term support at 46800 being identical lows of two weeks which we expect to hold ahead of next weeks monthly expiry
- Structurally, index posted faster retracement of entire July-October decline in just four weeks highlighting robust price structure. Further participation of both private/public sector banks make the rally more dependable in terms of having further legs. We expect PSU banks to relatively outperform over medium term as the PSU bank index has given a multi year breakout

Nifty Bank Index – Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47491.9	-348.30	-0.73

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	47350-47200	46800
Resistance	47730-47890	48200
20 day EMA		46700
200 day EMA		43912

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47410-47470
Target	47720
Stoploss	47298

Duration: Intraday

Action	Buy	Rec. Price	3822-3825	Target	3860.00	Stop loss	3804.00
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## Daily Chart

Price rebounding after taking support at 50% retracement and 10 day EMA signaling elevated buying demand



Source: Spider Software, ICICI Direct Research

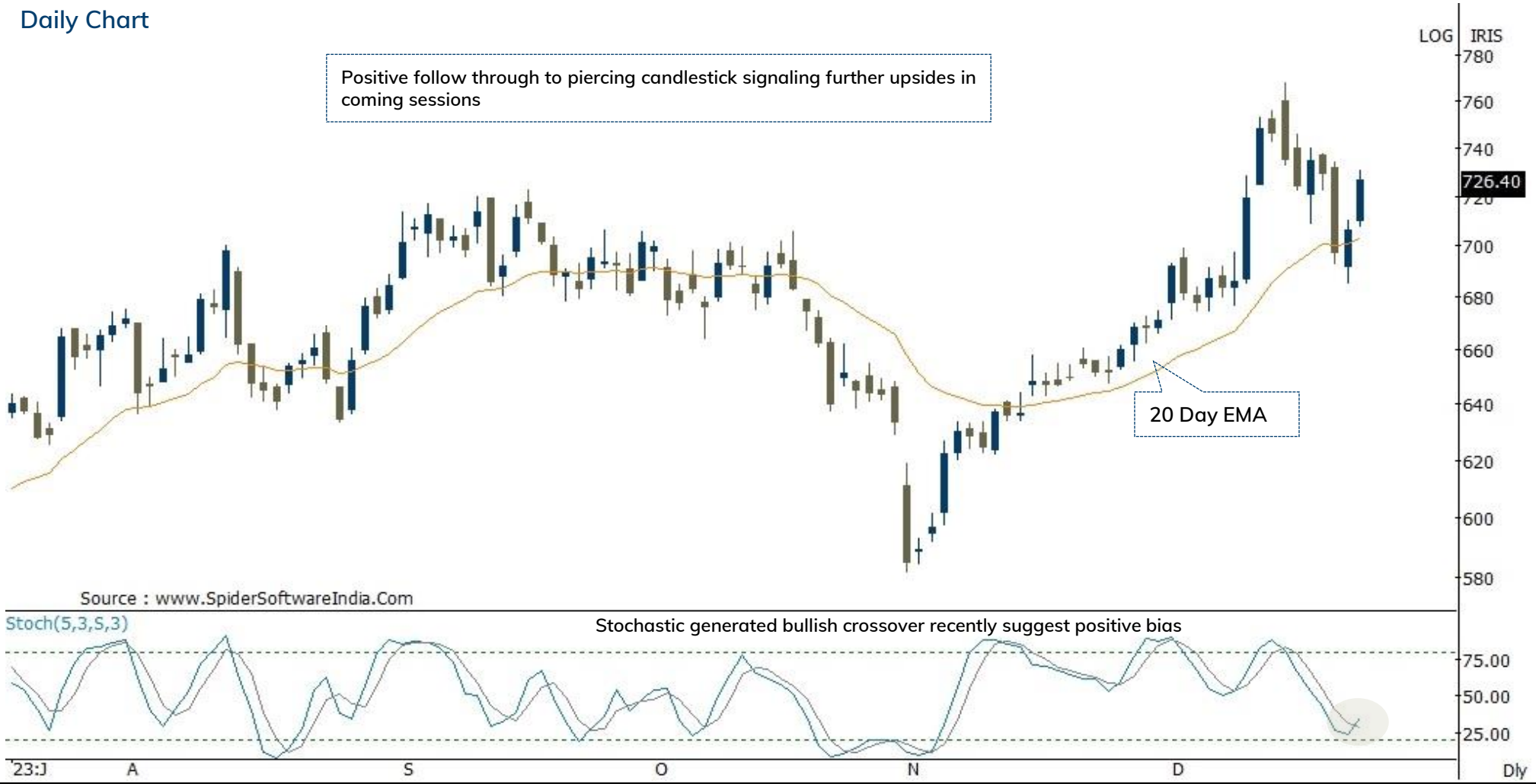
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Duration: Intraday

Action	Buy	Rec. Price	725-726	Target	733.00	Stop loss	721.40
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## Daily Chart



Source: Spider Software, ICICI Direct Research

December 26, 2023

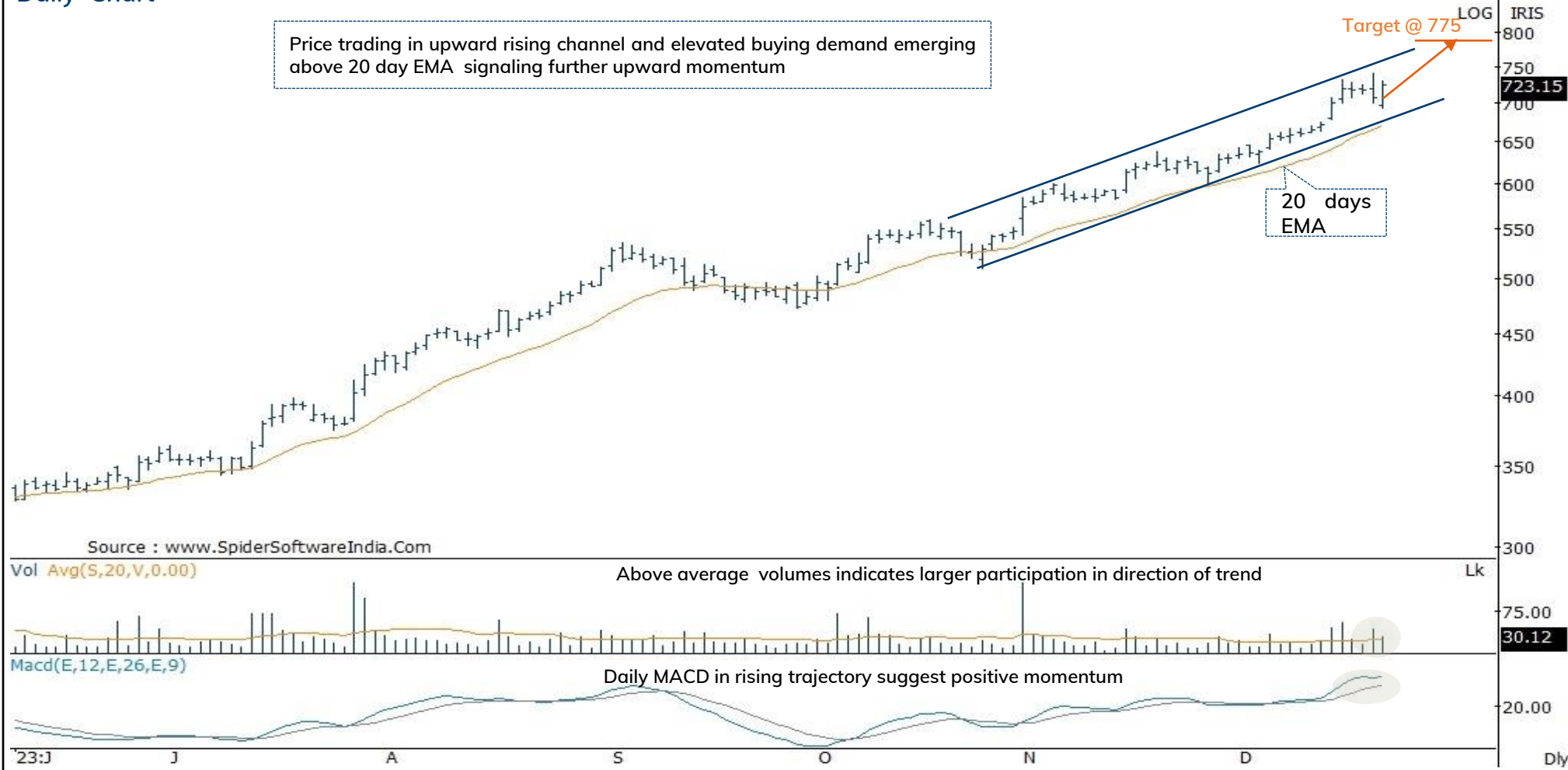
Recommended on I-click to gain on 21st December 2023 at 9:54

Duration: 14 Days

Rec. Price	707-717	Target	775.00	Stop loss	685.00	Upside	8%
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## Daily Chart

Price trading in upward rising channel and elevated buying demand emerging above 20 day EMA signaling further upward momentum



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Above average volumes indicates larger participation in direction of trend

Macd(E,12,E,26,E,9)

Daily MACD in rising trajectory suggest positive momentum

Source: Spider Software, ICICI Direct Research

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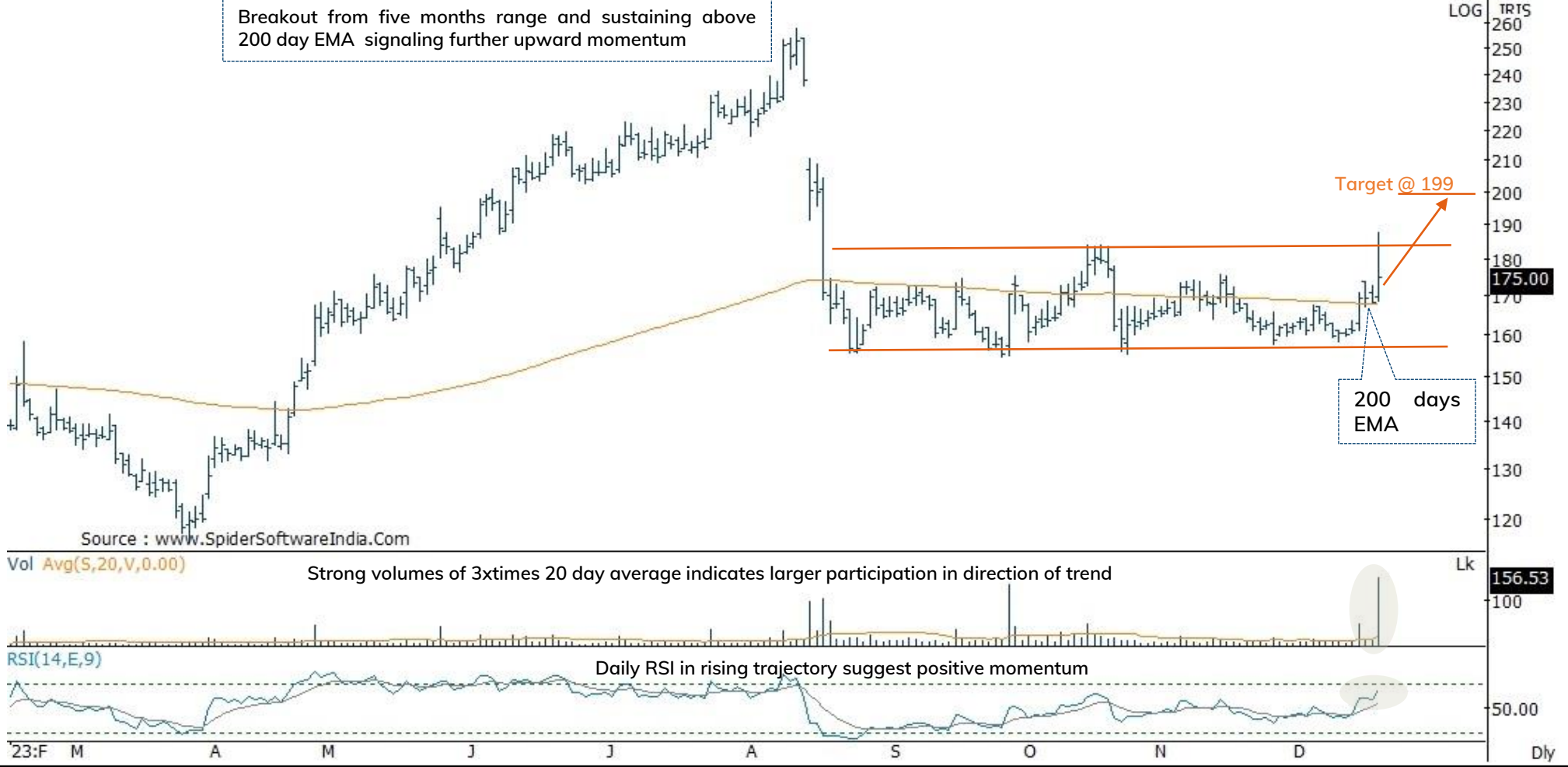
# HindOil Exploration(HINOIL)

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

Duration: 14 Days

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



Source: Spider Software,, ICICI Direct Research

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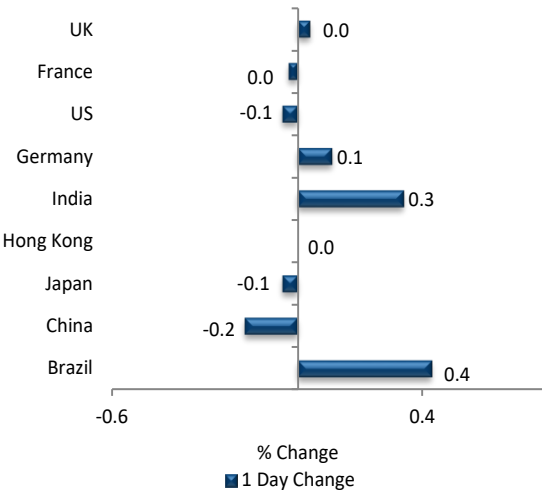
Source: Bloomberg, ICICI Direct Research  
December 26, 2023

\* Dow Jones chart is as on 22nd December 2023

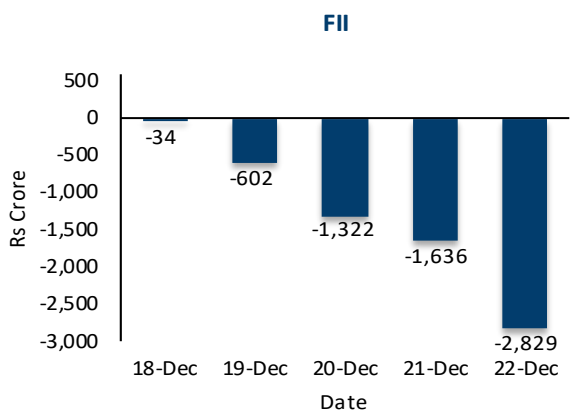


# Market Activity Report

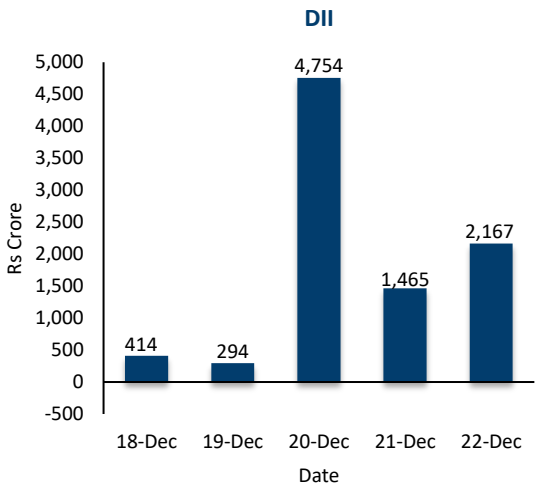
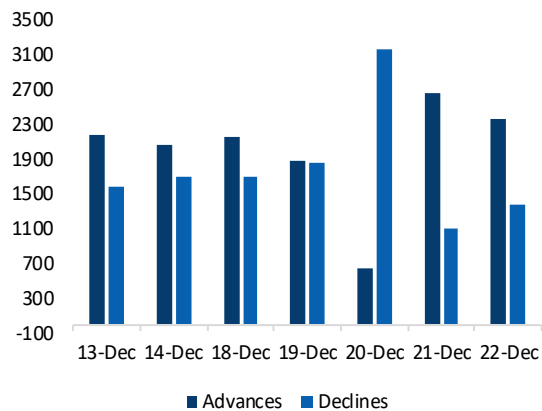
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
December 26, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21349.4	21258	21166	21099	21416	21482	21574
S&P BSE SENSEX INDEX	Positive	71106.96	70794	70481	70248	71340	71573	71886
NIFTY BANK	Positive	47491.85	47249	47004	46593	47904	48316	48560
NIFTY 50 FUTURES	Positive	21385.05	21288	21192	21099	21477	21570	21666
NIFTY BANK FUTURES	Positive	47532	47242	46952	46433	48051	48570	48861
AARTI INDUS LTD	Positive	598.55	594	589	585	603	607	612
ABB INDIA LTD	Positive	4759	4709	4658	4630	4788	4816	4867
ABBOTT INDIA LTD	Positive	22604	22399	22194	22063	22735	22866	23072
ABCAPITAL	Positive	159.7	159	157	155	162	163	165
ADITYA BIRLA FAS	Positive	219.8	218	215	213	224	227	229
ACC LTD	Positive	2090.75	2073	2054	2029	2117	2142	2161
AMBUJA CEMENTS	Positive	503.8	498	492	485	510	516	522
ADANI ENTERPRISE	Positive	2808.35	2784	2760	2728	2841	2872	2897
ADANI PORTS AND	Positive	1027.5	1013	1000	981	1045	1064	1077
ALKEM LABORATORI	Neutral	4914.4	4863	4813	4767	4959	5005	5056
ASHOK LEYLAND	Positive	172	171	170	169	173	174	175
ALEMBIC PHARMACE	Positive	773.2	761	749	742	781	787	800
APOLLO HOSPITALS	Neutral	5540	5485	5431	5399	5571	5603	5658
ASIAN PAINTS LTD	Positive	3341.3	3301	3262	3237	3365	3390	3429
AU SMALL FINANCE	Positive	765.45	754	742	726	782	798	810
APOLLO TYRES LTD	Neutral	427.55	422	417	410	434	441	445
AUROBINDO PHARMA	Positive	1066.4	1052	1039	1015	1089	1113	1126
ASTRAL LTD	Positive	1933.9	1894	1854	1830	1958	1982	2023
ATUL LTD	Positive	6988.15	6902	6815	6766	7038	7087	7173
AXIS BANK LTD	Positive	1088.3	1080	1073	1059	1100	1114	1121
BALCHI	Positive	388.9	385	383	379	392	395	398
BAJAJ FINANCE LT	Negative	7295.3	7212	7129	7015	7409	7523	7606
BATA INDIA LTD	Positive	1620.9	1608	1594	1579	1637	1652	1666
BHARTI AIRTEL	Positive	989.55	977	965	954	1000	1011	1024
BHARAT ELECTRON	Positive	174.8	171	167	165	177	179	182
BHARAT HEAVY ELE	Positive	178.3	177	174	171	182	184	188

Source: Bloomberg, ICICI Direct Research  
December 26, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1201.75	1188	1175	1167	1209	1217	1230
BALKRISHNA INDS	Positive	2501.6	2471	2440	2419	2523	2544	2575
BIOCON LTD	Positive	246.3	245	243	240	249	251	254
BIRLASOFT LTD	Positive	741.2	728	714	705	751	760	774
BAJAJ AUTO LTD	Positive	6372.1	6293	6213	6162	6424	6475	6555
BAJAJ FINSERV LT	Positive	1672.05	1660	1649	1634	1686	1701	1713
BANDHAN BANK LTD	Positive	234.8	232	229	224	240	245	248
BANK OF BARODA	Positive	223.6	221	219	216	227	229	232
BANK OF INDIA	Positive	111.8	110	109	107	114	115	117
BOSCH LTD	Positive	21633.95	21462	21290	21073	21851	22068	22240
BHARAT PETROL	Positive	446.65	443	440	434	451	456	459
BERGER PAINTS	Positive	583.15	577	570	566	588	592	599
BRITANNIA INDS	Positive	5161.1	5080	4998	4947	5214	5266	5348
CANARA BANK	Positive	426.05	421	416	408	433	440	445
CAN FIN HOMES	Positive	764.55	754	742	735	773	780	792
CONTAINER CORP	Neutral	832.4	824	816	807	842	850	859
ZYDUS LIFESCIENC	Positive	679.95	673	665	656	689	697	705
CHAMBAL FERTILIS	Positive	359.8	350	339	334	367	373	384
CHOLAMANDALAM IN	Positive	1250.8	1231	1209	1193	1269	1285	1306
CIPLA LTD	Positive	1235.6	1224	1212	1203	1244	1254	1265
COFORGE LTD	Positive	6290.2	6158	6027	5945	6372	6455	6586
COLGATE PALMOLIV	Positive	2406.65	2385	2364	2349	2422	2436	2458
COAL INDIA LTD	Positive	363.25	357	351	346	368	373	379
COROMANDEL INTER	Neutral	1231.05	1217	1203	1196	1239	1247	1261
CROM GREAVES CON	Positive	301.8	299	296	293	306	308	312
CITY UNION BANK	Neutral	146.45	145	143	140	150	153	155
DABUR INDIA LTD	Negative	529.3	525	523	519	532	535	538
DALMIA BHARAT LT	Positive	2194.2	2172	2151	2114	2230	2267	2288
DELTA CORP LTD	Positive	143.15	140	139	137	144	145	147
DIXON TECHNOLOGI	Positive	6478.35	6380	6282	6180	6580	6682	6780
DEEPAK NITRITE	Positive	2379.45	2312	2244	2200	2424	2468	2535

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3694.95	3639	3582	3520	3758	3820	3877
DLF LTD	Positive	715.95	701	686	677	726	734	750
DR REDDY'S LABS	Positive	5627.7	5574	5519	5478	5670	5711	5766
EICHER MOTORS	Positive	4006.05	3963	3921	3894	4032	4059	4101
ESCORTS KUBOTA L	Positive	2966.9	2943	2919	2878	3008	3049	3072
EXIDE INDUS LTD	Positive	293.35	290	287	283	298	301	305
FED BANK LTD	Positive	154	154	152	150	157	158	160
FIRSTSOURCE SOLU	Positive	185	183	180	177	188	190	193
GAIL INDIA LTD	Positive	151.5	145	137	133	157	161	169
GODREJ CONSUMER	Positive	1074.25	1068	1060	1055	1081	1086	1094
GNFC	Positive	731.2	725	719	712	738	745	751
GODREJ PROPERTIE	Positive	1971.7	1945	1918	1898	1992	2012	2040
GRANULES INDIA	Positive	385.8	382	377	371	393	399	404
GMR AIRPORTS INF	Positive	74.65	72	71	68	76	79	80
GLENMARK PHARMA	Positive	839.3	824	809	796	852	865	880
GRASIM INDS LTD	Neutral	2046.2	2021	1997	1960	2083	2121	2145
GUJARAT GAS LTD	Positive	447.35	445	441	439	450	453	456
HINDUSTAN AERONA	Neutral	2703.7	2679	2654	2630	2728	2752	2778
HIND COPPER	Positive	226.6	218	211	204	232	239	246
HAVELLS INDIA	Positive	1351.8	1342	1331	1324	1360	1367	1378
HCL TECH LTD	Positive	1462.7	1435	1407	1390	1479	1495	1523
HONAUT	Neutral	35109.35	34934	34759	34493	35375	35641	35816
HDFC ASSET MANAG	Positive	3221.5	3164	3107	3074	3254	3287	3344
HDFC LIFE INSURA	Neutral	639.85	635	630	623	647	654	659
HDFC BANK LTD	Neutral	1670.85	1664	1656	1645	1683	1694	1702
HERO MOTOCORP LT	Positive	3935.7	3876	3816	3782	3970	4004	4064
HINDALCO INDS	Positive	570.45	562	554	549	575	580	588
HINDUSTAN PETRO	Neutral	369.3	364	358	353	376	382	388
HINDUSTAN UNILEV	Neutral	2575.6	2554	2534	2521	2587	2600	2620
VODAFONE IDEA LT	Positive	13.6	14	13	13	15	15	15
IDFC	Positive	124.2	123	122	122	125	126	126

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	88.45	89	88	87	90	90	91
INDRAPRASTHA GAS	Positive	408.05	405	400	398	411	414	418
INDIABULLS HOUSI	Positive	210.2	205	201	196	214	219	223
INDUSIND BANK	Positive	1562.35	1549	1537	1516	1582	1603	1615
INDIAN ENERGY EX	Positive	152.55	148	143	140	155	159	163
INDIAN HOTELS CO	Positive	439.2	432	424	419	444	449	457
INDIAMART INTERM	Positive	2711.75	2683	2653	2610	2756	2799	2829
IPCA LABS LTD	Positive	1062.65	1052	1042	1025	1080	1097	1107
INDUS TOWERS LTD	Positive	185.8	183	179	176	190	193	197
INTERGLOBE AVIAT	Positive	2871.4	2841	2811	2775	2907	2943	2973
INFOSYS LTD	Positive	1562.9	1536	1508	1493	1579	1594	1622
INFO EDGE	Positive	5006.5	4952	4899	4831	5073	5141	5195
INTELLECT DESIGN	Positive	811.7	789	768	756	823	836	857
INDIAN OIL CORP	Positive	123.7	123	121	120	126	127	129
ICICI PRUDENTIAL	Positive	518.95	514	510	505	523	528	532
INDIAN RAILWAY C	Positive	860.9	847	834	814	880	900	913
ITC LTD	Positive	455.2	452	449	447	457	459	463
JK CEMENTS LTD	Neutral	3792	3757	3724	3673	3842	3892	3926
JINDAL STEEL & P	Positive	726.4	712	698	688	735	744	758
JSW STEEL LTD	Positive	855.3	846	838	832	861	866	875
JUBILANT FOODWOR	Positive	581.45	569	555	547	592	601	614
CUMMINS INDIA	Positive	2013.15	1953	1892	1856	2051	2087	2148
KOTAK MAHINDRA	Positive	1860.5	1848	1835	1820	1877	1893	1906
LAURUS LABS LTD	Positive	414.55	400	386	375	425	436	450
LIC HOUSING FIN	Positive	517.3	512	506	500	523	530	535
LUPIN LTD	Positive	1265.1	1251	1236	1219	1283	1300	1316
LARSEN & TOUBRO	Positive	3477.95	3426	3374	3339	3513	3548	3601
L&T FINANCE HOLD	Positive	152.8	151	149	148	155	157	158
LTIMINDTREE LTD	Positive	6229.1	6144	6060	6012	6276	6324	6408
L&T TECHNOLOGY S	Positive	5204.55	5137	5069	5014	5260	5315	5383
DR LAL PATHLABS	Positive	2596.5	2548	2500	2445	2651	2706	2754
MAHANAGAR GAS LT	Positive	1194.7	1185	1175	1166	1204	1213	1222

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	939.35	930	920	910	950	960	970
MCX INDIA LTD	Positive	3163.85	3118	3071	3001	3234	3303	3350
METROPOLIS HEALT	Positive	1714.55	1685	1656	1621	1749	1784	1813
MANAPPURAM FINAN	Positive	176.65	172	168	166	179	182	186
MAHINDRA & MAHIN	Neutral	1634.25	1620	1607	1591	1649	1665	1679
M&M FIN SERVICES	Positive	267.4	263	260	254	272	278	282
MARICO LTD	Negative	522.85	520	516	511	529	534	538
MRF LTD	Positive	119544.3	118062	116581	115262	120862	122181	123662
MARUTI SUZUKI IN	Positive	10217.15	10058	9900	9769	10346	10476	10634
SAMVARDHANA MOTH	Positive	94.8	95	94	93	96	96	98
MUTHOOT FINANCE	Positive	1475.1	1461	1446	1437	1485	1494	1509
NATIONAL ALUMIN	Positive	115.1	112	110	107	118	120	123
NESTLE INDIA LTD	Positive	25368.45	25176	24983	24866	25486	25603	25796
NAVIN FLUORINE I	Neutral	3763.5	3729	3694	3650	3808	3852	3888
NCC LTD	Positive	164	163	161	159	166	167	169
NMDC LTD	Positive	195.4	193	189	187	198	201	204
NTPC LTD	Positive	302.8	299	295	290	308	313	318
OBEROI REALTY	Positive	1407.05	1388	1369	1357	1419	1431	1451
ORACLE FINANCIAL	Positive	4212.15	4163	4115	4079	4247	4283	4331
OIL & NATURAL GA	Neutral	203.95	202	200	199	204	206	207
PAGE INDUSTRIES	Positive	37612.25	37271	36929	36676	37866	38119	38461
PIDILITE INDS	Positive	2643.45	2620	2597	2582	2658	2673	2696
PI INDUSTRIES	Positive	3427.95	3404	3382	3360	3449	3471	3493
PIRAMAL ENTERPRI	Positive	915.1	890	865	844	937	959	983
PUNJAB NATL BANK	Positive	89.25	88	87	85	90	91	92
POLYCAB INDIA LT	Neutral	5359.3	5233	5106	4906	5560	5760	5888
POWER FINANCE	Positive	386.9	380	373	365	394	403	409
PFIZER LTD	Positive	4218.3	4179	4139	4096	4262	4305	4345
PVR INOX LTD	Negative	1700.8	1676	1651	1607	1745	1789	1815
POWER GRID CORP	Positive	231.75	230	228	226	234	236	237
RAIN IND	Positive	145.05	144	143	141	146	147	148
RBL BANK LTD	Positive	272.45	264	255	247	280	289	297
REC LTD	Positive	406.6	397	388	377	417	428	438
RELIANCE INDS	Positive	2565.05	2549	2532	2516	2582	2598	2616
STEEL AUTHORITY	Positive	112.75	111	108	107	115	116	119
SBI CARDS & PAYM	Positive	773.15	768	762	757	779	784	791

December 26, 2023

Source: Bloomberg, ICICI Direct Research

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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	636.75	631	626	616	645	654	659
SBI LIFE INSURAN	Positive	1394.3	1382	1369	1352	1413	1431	1444
SHRIRAM FINANCE	Positive	2055.45	2025	1995	1973	2078	2100	2130
SIEMENS LTD	Positive	3955.55	3884	3812	3694	4074	4192	4265
SHREE CEMENT	Negative	28186.55	27938	27688	27471	28404	28622	28871
SYNGENE INTERNAT	Positive	705.15	690	674	665	715	724	740
SUN PHARMA INDU	Positive	1243.65	1237	1229	1222	1252	1259	1267
SUN TV NETWORK	Positive	725.55	701	677	663	739	753	777
TATA STEEL LTD	Positive	133.55	131	130	128	134	136	137
TATA CONSULTANCY	Positive	3824	3776	3727	3692	3860	3895	3944
TECH MAHINDRA LT	Positive	1275.15	1251	1228	1213	1290	1304	1328
TATA COMM	Positive	1730.15	1714	1698	1677	1751	1772	1789
TATA CONSUMER PR	Positive	992.8	982	971	963	1000	1009	1019
TORRENT POWER LT	Positive	913.5	899	886	875	923	934	947
TATA POWER CO	Positive	326.65	322	319	314	330	335	339
RAMCO CEMENT/THE	Positive	979.75	969	957	940	998	1015	1026
TORRENT PHARMA	Positive	2222.5	2196	2170	2150	2243	2262	2289
TITAN CO LTD	Positive	3627.35	3580	3531	3502	3657	3687	3735
TATA CHEMICALS	Positive	1022.05	1009	997	981	1038	1054	1066
TATA MOTORS LTD	Positive	724.7	715	704	696	734	742	753
TRENT LTD	Positive	2965.5	2936	2905	2882	2990	3013	3043
TVS MOTOR CO LTD	Positive	1967.5	1939	1910	1885	1994	2018	2048
UNITED BREWERIES	Positive	1684.6	1664	1643	1612	1716	1747	1768
UNITED SPIRITS	Positive	1076	1064	1051	1040	1087	1098	1111
UPL LTD	Positive	581.65	578	574	570	587	590	595
ULTRATECH CEMENT	Positive	9969	9915	9860	9818	10012	10054	10109
VEDANTA LTD	Positive	259.75	259	256	255	262	264	266
VOLTAS LTD	Positive	947.6	942	937	930	953	959	964
WHIRLPOOL OF IND	Positive	1359.25	1352	1344	1334	1371	1381	1389
WIPRO LTD	Positive	462.65	442	422	409	474	486	506
ZEE ENTERTAINMEN	Positive	267.55	263	259	254	272	277	281

Source: Bloomberg, ICICI Direct Research  
December 26, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
22-Dec-23	Nifty (Current Month Future)	NIFTY	Buy	21272-21305	21338/21390	21236	98points	target achieved
22-Dec-23	TCS	TCS	Buy	3785-3788	3825.00	3769.00	0.50	Book profit at 3805.00
22-Dec-23	Aurobindo Pharma	AURPHA	Buy	1091-1093	1104.00	1085.80	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
21-Dec-23	SAIL	SAIL	Buy	108	118.00	102.00	4.60	Book 50% at 113.00



# Gladiators Stocks: Open Recommendations

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

All the recommendations are in Cash segment

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# Price history of last three years

## Birlasoft



## HindOil Exploration



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
	100%				

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

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

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

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

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

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

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

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

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

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



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