

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Dec-24	Nifty	NIFTY	Buy	24430-24462	24496/24548.0	24394.00	Intraday
04-Dec-24	Axis Bank	AXIBAN	Buy	1156-1158	1169	1150.40	Intraday
04-Dec-24	BEL	BHAELE	Buy	311-312	315	309.50	Intraday
03-Dec-24	National Aluminium	NATALU	Buy	242-247	266	235.00	14 Days
03-Dec-24	EIHotel	EIHLIM	Buy	380-387	415	372.00	14 Days

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
29-Nov-24	Hudco	HUDCO	Buy	234-240	260	228.00	14 Days

December 4, 2024

## Gladiator Stocks

Scrip Name	Action
SBI	Buy
Sagar Cement	Buy
PFC	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

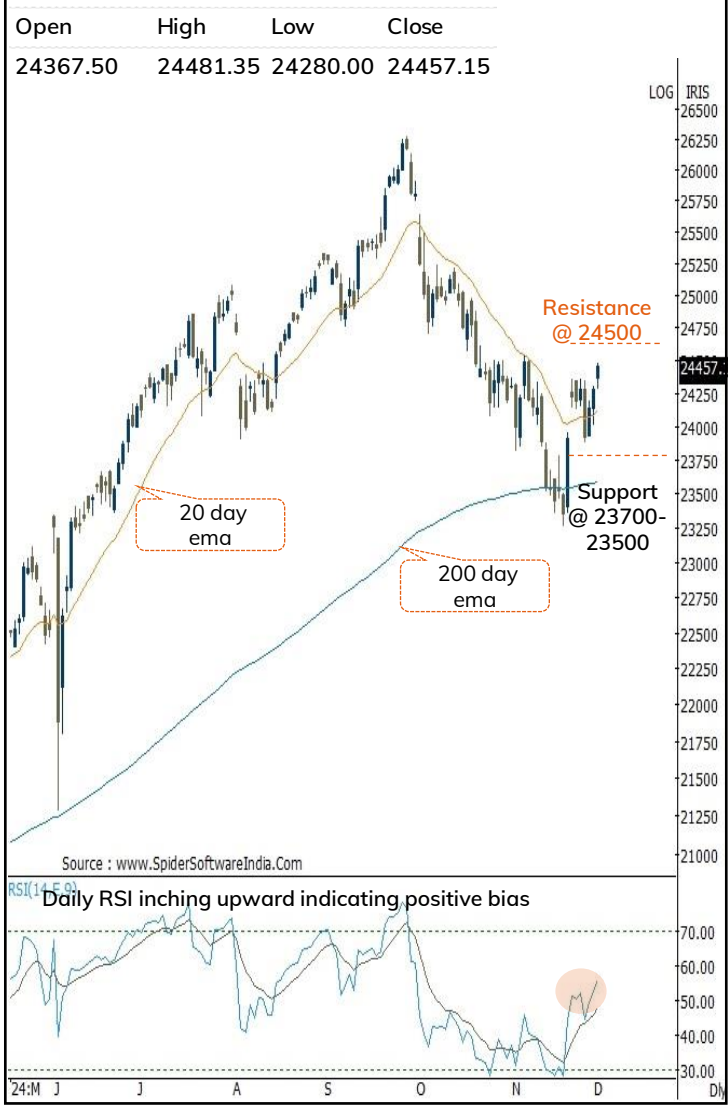
**Day that was...**  
 Equity benchmark endured its winning streak over third session in a row tracking firm Asian cues. Nifty gained 181 points to settle the Tuesday's session at 24457. Market breadth remained sturdy with A/D ratio of 2.6:1 as broader market relatively outperformed. Sectorally, barring FMCG and pharma, all major indices ended in green led by financials, metal, oil&gas

### Technical Outlook:

- Index staged a strong rebound after initial blip as intraday dips were short lived. Consequently, daily price action resulted into bull candle with lower shadow, indicating continuation of positive bias.
- The formation of higher high-low signifies buying demand at elevated support base that makes us confident to believe that index would challenge upper band of consolidation placed at 24500 and eventually head towards 25000 by the end of December. Hence, accumulating quality stocks on dips would be the prudent strategy to adopt as immediate support is placed at 23800. Our constructive view is based on following observations:
- a) Bank Nifty has recorded breakout from past 2 months consolidation (52500-49800). Revived traction in banking space would provide impetus to subsequent move in Nifty
- b) Past three decades historical data exhibit that December seasonality favour bulls with 73% success rate wherein average returns have been to the tune of 3%
- c) Significant improvement in market breadth data bodes well for extension of ongoing pullback as currently 47% stocks of Nifty 500 universe are trading above 50 days SMA compared to mid-Nov reading of 12%
- On the broader market front, strongest pullback helped Nifty midcap and small cap index (7% and 10%, respectively) to resolve out of past 10 weeks downward slanting trend line, indicating conclusion of corrective phase that augurs well for next leg of up move
- Structurally, since covid lows, average intermediate bull market corrections have been to the tune of 10% in Nifty and 9% in Bank Nifty. Both indices have staged a strong pullback after 11% and 8% correction respectively. As a result, we expect index to maintain the same rhythm and stage a pullback in coming weeks while holding key support zone of 23800 as it is confluence of:
- a) 50% retracement of current rally (23263-24481) at 23872
- b) last week's low is placed at 23873

Source: Bloomberg, Spider, ICICI Direct Research  
 December 4, 2024

## Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	80845.75	597.67	0.74
NIFTY Index	24457.15	181.10	0.75
Nifty Futures	24547.00	118.50	0.49
BSE500 Index	36246.75	289.35	0.80
Midcap Index	57509.00	508.15	0.89
Small cap Index	19003.55	158.50	0.84
GIFT Nifty	24540.00	-7.00	-0.02

## Nifty Technical Picture (Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24400-24340	23700
Resistance	24620-24680	24500
20 day EMA		24122
200 day EMA		23587

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24430-24462
Target	24496/24548.0
Stoploss	24394.00

## Sectors in focus (Intraday) :

BFSI, IT, PSU, Capital Goods & Infra

## Technical Outlook

### Day that was:

The index continued to inch northward over third consecutive session tracking firm global cues. Bank Nifty concluded the session at 52695, up 1.1%. Nifty PSU Bank index relatively outperformed the benchmark by gaining 2.6%

### Technical Outlook:

- The index started the session with a positive bias and gradually inched upward as the day progressed. The daily price action formed a strong bull candle carrying higher high-low, indicating continuation of uptrend
- The index regained upward momentum after forming a higher base above 20 days EMA over past six sessions. As a result, index recorded breakout from 2 months consolidation 52600-49800 that makes us confident to revise target upward towards 53500 in coming weeks as it is 80% retracement of past 2 months decline (54467-49787). The upward inching ratio chart of Bank Nifty/ Nifty suggest continuation of relative outperformance going forward. Meanwhile, key support is placed at 51300 as it is 50% retracement of current up move (49787-52780)
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 3-4 weeks before unfolding next leg of up move. In current scenario, with ~8% correction already in place, we expect Bank Nifty to maintain the same rhythm and stage bounce in coming sessions
- The PSU bank index has been undergoing a higher base formation above 100 days EMA. Going ahead, we expect PSU Bank index to resolve higher and surpass September 2024 high of 7050

## Weekly Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	52695.75	586.75	1.13

## BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	52550-52400	49800
Resistance	52840-53000	52600
20 day EMA		51700
200 day EMA		50088

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	52660-52722
Target	52980
Stoploss	52540

Action	Buy	Rec. Price	1156-1158	Target	1169.00	Stop loss	1150.40
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## Daily Chart



Source: Spider Software, ICICI Direct Research

December 4, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	311-312	Target	315.00	Stop loss	309.50
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## Daily Chart



Source: Spider Software, ICICI Direct Research

December 4, 2024



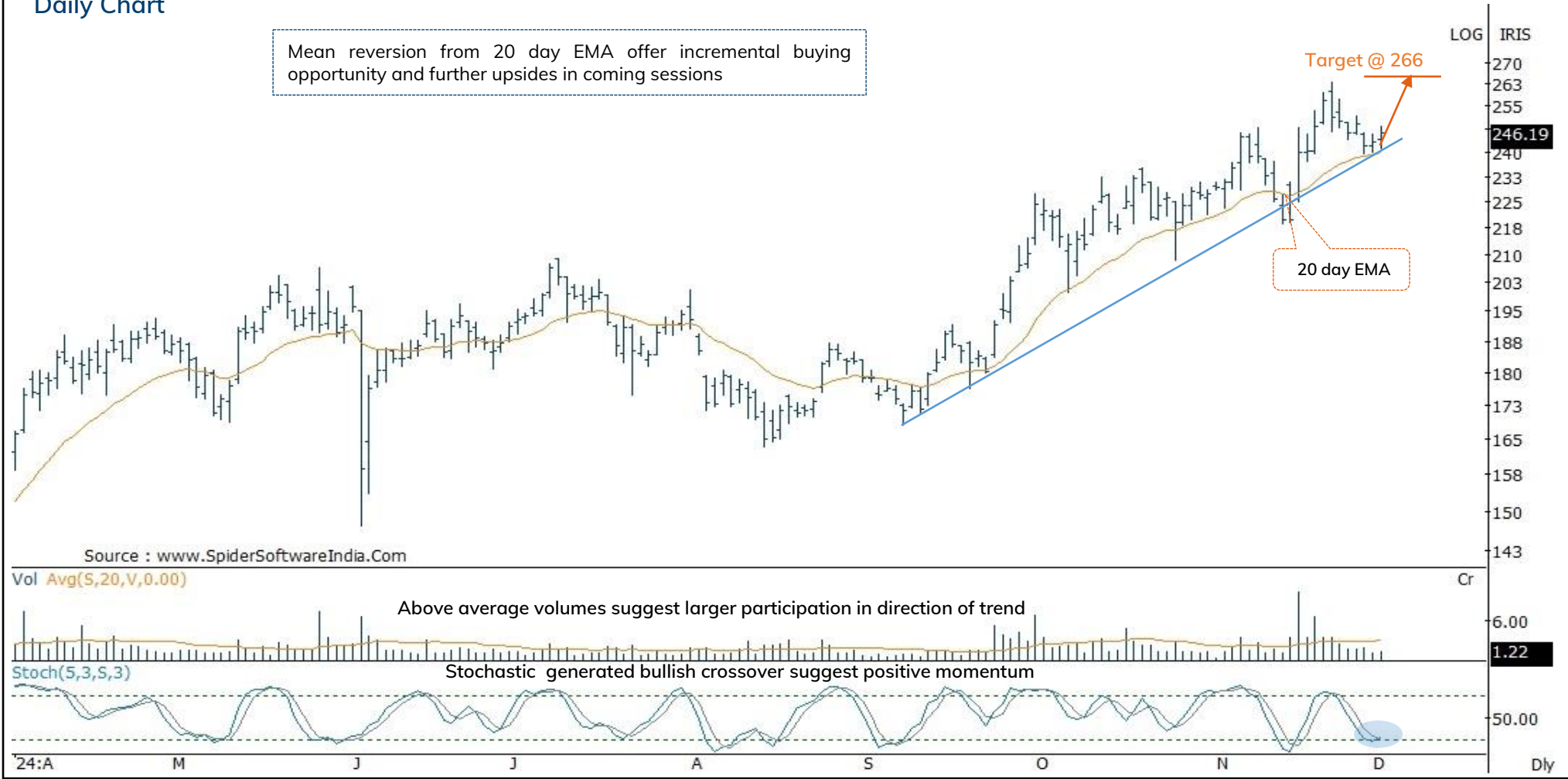
# National Aluminium (NATALU): Mean reversion from 20 day EMA Duration: 14 Days

Recommended on I-click to gain on 3<sup>rd</sup> December 2024 at 15:07

Action	Buy	Rec. Price	242-247	Target	266.00	Stop loss	235.00
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## Daily Chart

Mean reversion from 20 day EMA offer incremental buying opportunity and further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Vol Avg(5,20,V,0.00)

Above average volumes suggest larger participation in direction of trend

Stoch(5,3,3)

Stochastic generated bullish crossover suggest positive momentum

24:A M J J A S O N D Dly

Source: Spider Software, ICICI Direct Research

December 4, 2024

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# EIH (EIHLM): Higher base at 52 week EMA

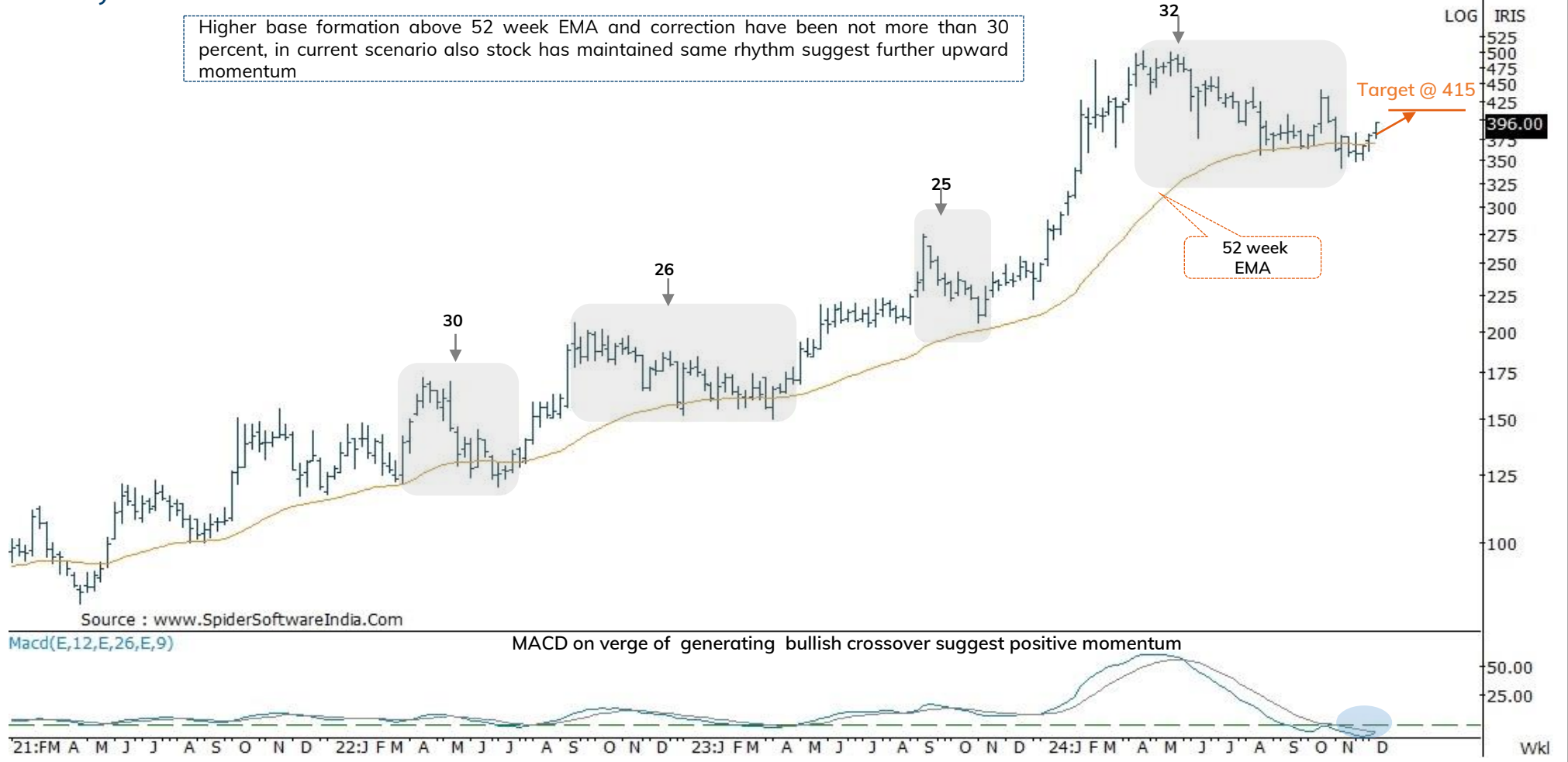
Duration: 14 Days

Recommended on I-click to gain on 3<sup>rd</sup> December 2024 at 15:31

Action	Buy	Rec. Price	380-387	Target	415.00	Stop loss	372.00
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## Weekly Chart

Higher base formation above 52 week EMA and correction have been not more than 30 percent, in current scenario also stock has maintained same rhythm suggest further upward momentum



Source: Spider Software, ICICI Direct Research

December 4, 2024

ICICI Securities Ltd. | Retail Equity Research

# Hudco (HUDCO): Falling trendline breakout

Duration: 14 Days

Recommended on I-click to gain on 29<sup>th</sup> Nov 2024 at 14:28

Action	Buy	Rec. Price	234-240	Target	260.00	Stop loss	228.00
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## Daily Chart

Falling trendline breakout and price sustaining above 200 day EMA suggest further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

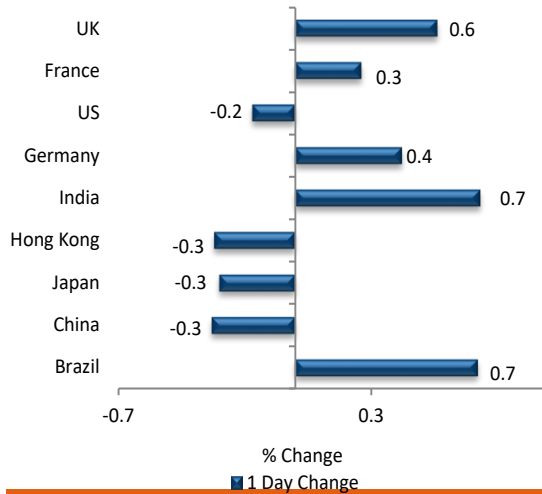
December 4, 2024

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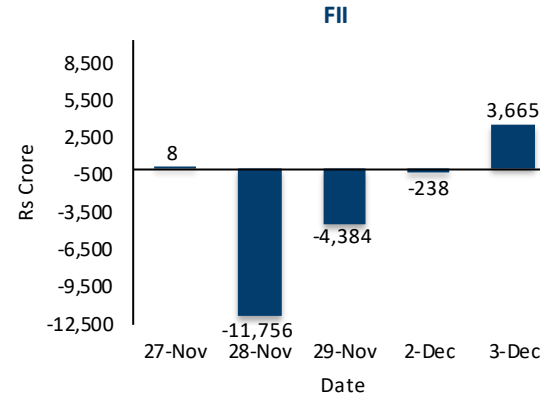


# Market Activity Report

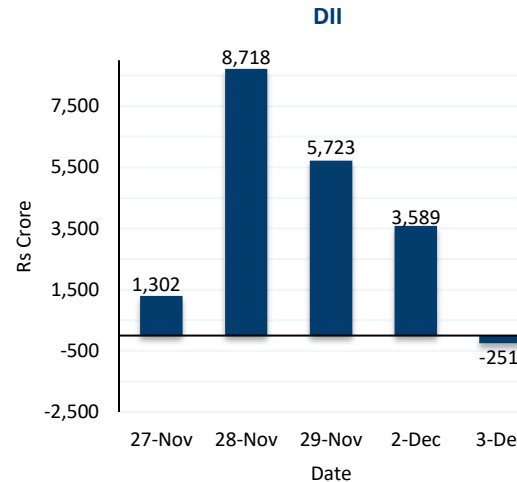
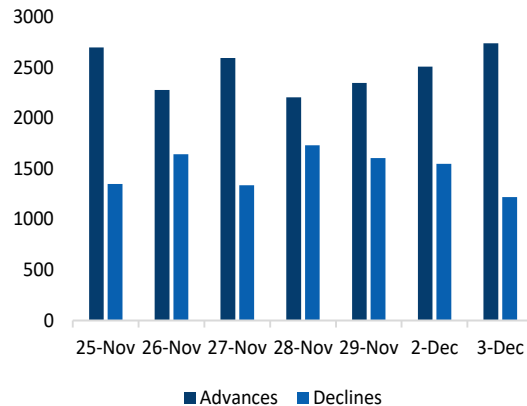
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24457.15	24331	24205	24129	24532	24607	24733
S&P BSE SENSEX INDEX	Positive	80845.75	80411	79976	79707	81115	81384	81820
NIFTY BANK	Positive	52695.75	52349	52001	51785	52913	53129	53477
NIFTY 50 FUTURES	Positive	24534	24420	24305	24220	24620	24705	24820
NIFTY BANK FUTURES	Positive	52888.85	52564	52238	52024	53104	53318	53644
AARTI INDUS LTD	Positive	445.1	442	440	437	448	452	454
ABB INDIA LTD	Positive	7537.55	7467	7396	7312	7622	7706	7777
ABBOTT INDIA LTD	Positive	28441.05	28109	27777	27584	28634	28827	29159
ABCAPITAL	Positive	199.47	196	192	190	202	204	208
ACC LTD	Positive	2291.7	2239	2188	2150	2329	2366	2418
ADANI ENTERPRISE	Positive	2514.2	2464	2415	2368	2560	2607	2656
ADANI PORTS AND	Positive	1288.65	1237	1184	1147	1326	1363	1416
ADITYA BIRLA FAS	Neutral	316.3	313	310	306	320	324	327
ALKEM LABORATORI	Negative	5637.35	5599	5560	5498	5701	5762	5802
AMBUJA CEMENTS	Positive	566.55	546	526	513	579	592	612
APOLLO HOSPITALS	Positive	7126.55	7091	7054	7032	7149	7172	7208
APOLLO TYRES LTD	Positive	521.45	515	509	504	526	531	537
ASHOK LEYLAND	Positive	235.18	232	228	226	238	240	245
ASIAN PAINTS LTD	Positive	2469.4	2458	2446	2428	2489	2507	2519
ASTRAL LTD	Positive	1845.7	1827	1809	1795	1859	1873	1892
ATUL LTD	Positive	7399.95	7342	7284	7240	7444	7488	7546
AU SMALL FINANCE	Positive	594.85	585	576	569	602	609	618
AUROBINDO PHARMA	Positive	1264.3	1246	1227	1211	1280	1296	1315
AXIS BANK LTD	Positive	1160.5	1143	1127	1116	1170	1181	1197
BAJAJ AUTO LTD	Positive	9161.8	9103	9044	8983	9223	9284	9343
BAJAJ FINANCE LT	Positive	6675.45	6630	6584	6538	6721	6768	6813
BAJAJ FINSERV LT	Positive	1607.1	1598	1589	1583	1613	1619	1628
BALCHI	Positive	608.7	593	575	565	620	631	648
BALKRISHNA INDS	Positive	2842.2	2816	2789	2770	2861	2880	2907
BANDHAN BANK LTD	Positive	175.27	172	169	167	177	179	182
BANK OF BARODA	Positive	254.55	249	244	241	257	260	265

Source: Bloomberg, ICICI Direct Research  
December 4, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1425	1411	1398	1385	1437	1450	1463
BERGER PAINTS	Positive	482.15	478	474	466	491	498	503
BHARAT ELECTRON	Positive	312.1	309	306	304	314	316	319
BHARAT FORGE CO	Positive	1350.4	1340	1330	1322	1358	1366	1376
BHARAT HEAVY ELE	Neutral	252.35	250	248	247	254	256	258
BHARAT PETROL	Neutral	294.25	292	289	286	298	301	304
BHARTI AIRTEL	Positive	1620.55	1605	1589	1565	1645	1669	1685
BIOCON LTD	Positive	373.85	373	371	368	377	379	382
BIRLASOFT LTD	Neutral	601.45	594	588	581	607	614	620
BOSCH LTD	Neutral	34923.7	34644	34364	34103	35185	35446	35726
BRITANNIA INDS	Positive	4909.6	4884	4858	4840	4928	4946	4972
CAN FIN HOMES	Positive	834.6	821	809	801	841	849	862
CANARA BANK	Neutral	105.12	103	101	99	106	107	109
CHAMBAL FERTILIS	Positive	525.1	523	520	517	529	532	535
CHOLAMANDALAM IN	Positive	1253.65	1238	1224	1200	1277	1300	1315
CIPLA LTD	Positive	1533.9	1513	1490	1472	1554	1572	1594
CITY UNION BANK	Positive	182.9	182	180	179	185	186	188
COAL INDIA LTD	Positive	422.1	419	416	412	425	428	431
COFORGE LTD	Negative	8717.1	8625	8533	8471	8779	8841	8933
COLGATE PALMOLIV	Negative	2896.25	2873	2852	2837	2910	2924	2946
CONTAINER CORP	Positive	839.85	835	831	825	844	849	853
COROMANDEL INTER	Positive	1777.5	1762	1745	1732	1792	1805	1822
CROM GREAVES CON	Positive	409.15	404	398	392	416	422	427
CUMMINS INDIA	Negative	3512.3	3448	3385	3335	3561	3611	3674
DABUR INDIA LTD	Positive	522.55	519	516	511	527	532	535
DALMIA BHARAT LT	Positive	1930.8	1891	1852	1824	1958	1986	2025
DEEPAK NITRITE	Positive	2627	2557	2486	2379	2735	2842	2913
DIVI LABS LTD	Negative	6210.55	6175	6139	6083	6266	6321	6357
DIXON TECHNOLOGI	Positive	16866.45	16641	16417	16220	17062	17259	17483
DLF LTD	Positive	846.95	838	830	818	858	870	877
DR LAL PATHLABS	Positive	2972.9	2952	2931	2897	3008	3043	3063

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	1224.5	1219	1213	1208	1230	1235	1242
EICHER MOTORS	Positive	4844.35	4820	4796	4771	4869	4894	4919
ESCORTS KUBOTA L	Positive	3517.05	3495	3473	3439	3550	3583	3605
EXIDE INDUS LTD	Positive	455.55	452	448	444	460	464	468
FED BANK LTD	Positive	209.96	208	207	205	211	213	214
GAIL INDIA LTD	Positive	199.99	199	198	197	201	202	203
GLENMARK PHARMA	Positive	1559.4	1543	1527	1514	1572	1585	1601
GMR AIRPORTS INF	Positive	83.61	84	83	83	85	85	86
GNFC	Positive	637.15	626	616	598	655	674	684
GODREJ CONSUMER	Negative	1230.45	1219	1208	1201	1237	1244	1255
GODREJ PROPERTIE	Positive	2862.55	2816	2768	2696	2936	3008	3056
GRANULES INDIA	Neutral	534.15	500	465	401	599	663	699
GRASIM INDS LTD	Positive	2714	2689	2663	2643	2735	2755	2781
GUJARAT GAS LTD	Positive	497.8	486	476	469	503	510	520
HAVELLS INDIA	Positive	1757.2	1743	1730	1721	1765	1774	1787
HCL TECH LTD	Positive	1890.75	1876	1862	1851	1900	1910	1924
HDFC ASSET MANAG	Neutral	4258.3	4238	4218	4196	4281	4304	4324
HDFC BANK LTD	Positive	1826.3	1817	1806	1795	1838	1848	1859
HDFC LIFE INSURA	Negative	634	629	624	615	644	653	658
HERO MOTOCORP LT	Neutral	4697	4664	4630	4570	4758	4818	4852
HINDALCO INDS	Positive	667.55	660	652	648	673	678	686
HINDUSTAN AERONA	Positive	4518.85	4485	4451	4421	4549	4579	4612
HINDUSTAN COPPER	Positive	284.7	279	273	269	289	293	299
HINDUSTAN PETRO	Positive	384.55	382	380	377	387	390	393
HINDUSTAN UNILEV	Positive	2482.85	2469	2455	2443	2494	2505	2519
IDFC FIRST BANK	Positive	65.2	65	64	64	66	66	67
INDIA CEMENTS	Positive	370.75	368	364	362	374	376	380
INDIAMART INTERM	Neutral	2360	2336	2313	2288	2385	2411	2434
INDIAN ENERGY EX	Positive	178.1	178	176	175	180	182	183
INDIAN HOTELS CO	Positive	806.65	799	791	786	812	817	825

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	139.51	138	137	136	140	141	142
INDIAN RAILWAY C	Positive	831.85	821	810	803	840	846	858
INDRAPRASTHA GAS	Positive	361.25	347	333	326	369	377	391
INDUS TOWERS LTD	Neutral	353.9	347	341	336	359	363	370
INDUSIND BANK	Positive	998.35	989	980	968	1009	1020	1029
INFO EDGE	Positive	8472.5	8380	8287	8217	8544	8613	8707
INFOSYS LTD	Positive	1892.1	1876	1859	1848	1905	1917	1933
INTERGLOBE AVIAT	Positive	4405.5	4378	4351	4313	4444	4483	4510
IPCA LABS LTD	Negative	1502.75	1486	1468	1440	1532	1560	1578
ITC LTD	Negative	472.55	467	459	456	477	481	488
JINDAL STEEL & P	Positive	925.8	918	910	902	935	944	952
JK CEMENTS LTD	Positive	4647.4	4531	4416	4353	4710	4774	4888
JSW STEEL LTD	Positive	998.8	989	978	964	1013	1026	1037
JUBILANT FOODWOR	Positive	657.05	649	642	638	661	666	673
KOTAK MAHINDRA	Negative	1749.9	1739	1729	1718	1760	1771	1781
L&T FINANCE LTD	Positive	145.62	144	143	141	146	147	149
L&T TECHNOLOGY S	Positive	5316.55	5278	5240	5208	5347	5378	5416
LARSEN & TOUBRO	Positive	3787.05	3725	3665	3628	3823	3859	3920
LAURUS LABS LTD	Positive	580.7	572	564	556	588	596	605
LIC HOUSING FIN	Positive	635.35	626	618	609	643	652	660
LTIMINDTREE LTD	Neutral	6167	6100	6033	5940	6260	6353	6421
LUPIN LTD	Positive	2081.65	2069	2057	2045	2093	2105	2118
M&M FIN SERVICES	Positive	285.3	278	273	268	289	293	299
MAHANAGAR GAS LT	Positive	1278.25	1248	1217	1199	1298	1315	1347
MAHINDRA & MAHIN	Positive	3027.3	2996	2965	2942	3050	3073	3104
MANAPPURAM FINAN	Positive	164.19	158	152	148	169	174	179
MARICO LTD	Neutral	641.7	638	633	628	647	652	657
MARUTI SUZUKI IN	Neutral	11279.25	11219	11158	11113	11325	11370	11431
MAX FINANCIAL SE	Positive	1142.35	1123	1103	1093	1154	1165	1185
MCX INDIA LTD	Negative	6216.5	6116	6017	5894	6339	6461	6561



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2076.35	2043	2009	1952	2134	2191	2225
MRF LTD	Positive	125585	125021	124457	124019	126024	126461	127026
MUTHOOT FINANCE	Positive	1932.8	1924	1916	1905	1943	1954	1961
SAMVARDHANA MOTH	Positive	166.2	164	163	161	167	169	170
MPHASIS LTD	Positive	3018.95	2990	2960	2922	3058	3096	3127
NATIONAL ALUMIN	Positive	246.87	244	239	237	251	253	257
NAVIN FLUORINE I	Positive	3586.85	3554	3521	3493	3615	3643	3676
NESTLE INDIA LTD	Positive	2261.7	2253	2243	2236	2270	2277	2287
NMDC LTD	Positive	235.68	234	231	230	238	239	242
NTPC LTD	Positive	367.45	360	353	348	372	377	384
OBEROI REALTY	Positive	2060.35	2021	1982	1933	2109	2158	2197
OIL & NATURAL GA	Positive	262.35	259	256	253	265	268	271
ORACLE FINANCIAL	Positive	12524.85	12335	12144	12012	12658	12790	12981
PAGE INDUSTRIES	Positive	46143.25	45308	44473	43881	46735	47327	48162
PERSISTENT SYS	Positive	6041.3	5916	5790	5724	6108	6174	6300
PETRONET LNG LTD	Neutral	339.3	336	333	331	341	343	346
PI INDUSTRIES	Positive	4137	4101	4066	4035	4167	4198	4233
PIDILITE INDS	Positive	3150	3103	3055	3024	3182	3213	3262
PIRAMAL ENTERPRI	Positive	1236.5	1215	1195	1182	1249	1261	1282
POLYCAB INDIA LT	Positive	7412.5	7333	7254	7206	7460	7508	7587
POWER FINANCE	Positive	501.15	496	490	486	506	510	516
POWER GRID CORP	Negative	329.65	325	321	318	332	335	339
PUNJAB NATL BANK	Positive	107.97	106	104	103	109	110	112
PVR INOX LTD	Positive	1598.3	1574	1548	1533	1615	1630	1656
RAMCO CEMENT/THE	Positive	1040.1	1029	1019	1010	1049	1059	1069
RBL BANK LTD	Positive	162.71	158	153	149	166	169	174
REC LTD	Positive	539.7	535	528	523	546	550	557
RELIANCE INDS	Positive	1323.3	1311	1299	1291	1331	1339	1351
SBI CARDS & PAYM	Neutral	704.4	702	699	695	709	713	716
SBI LIFE INSURAN	Neutral	1440.95	1422	1404	1390	1453	1466	1484
SHREE CEMENT	Positive	27159.35	26831	26502	26220	27442	27724	28053

Source: Bloomberg, ICICI Direct Research  
December 4, 2024

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3155.55	3119	3081	3037	3201	3245	3283
SIEMENS LTD	Positive	7731	7633	7534	7476	7790	7848	7948
SRF LTD	Positive	2311.25	2292	2273	2258	2326	2341	2361
STATE BANK IND	Positive	853.95	841	829	822	861	869	881
STEEL AUTHORITY	Positive	122.79	121	118	117	125	126	129
SUN PHARMA INDU	Neutral	1800.05	1782	1763	1738	1826	1851	1869
SUN TV NETWORK	Positive	774.5	761	746	737	784	792	807
SYNGENE INTERNAT	Negative	934.85	927	919	908	946	957	965
TATA CHEMICALS	Positive	1136.4	1129	1122	1117	1141	1146	1153
TATA COMM	Positive	1807.9	1795	1780	1770	1820	1830	1845
TATA CONSULTANCY	Positive	4302.75	4271	4238	4211	4331	4358	4390
TATA CONSUMER PR	Neutral	955	948	943	937	959	965	970
TATA MOTORS LTD	Positive	801.25	792	783	776	808	815	824
TATA POWER CO	Positive	428.55	420	413	408	432	437	445
TATA STEEL LTD	Positive	146.54	146	145	144	148	149	150
TECH MAHINDRA LT	Positive	1749.5	1737	1726	1714	1760	1772	1784
TITAN CO LTD	Positive	3332.75	3293	3254	3231	3355	3378	3418
TORRENT PHARMA	Positive	3365.6	3339	3314	3286	3392	3420	3446
TRENT LTD	Negative	6841.35	6727	6613	6545	6910	6979	7093
TVS MOTOR CO LTD	Positive	2556.2	2513	2470	2440	2586	2616	2659
ULTRATECH CEMENT	Positive	11852.35	11673	11494	11363	11983	12114	12293
UNITED BREWERIES	Neutral	1955.85	1945	1934	1925	1964	1972	1983
UNITED SPIRITS	Negative	1542.95	1523	1502	1491	1555	1566	1587
UPL LTD	Positive	563.1	555	548	542	568	574	582
VEDANTA LTD	Positive	468.35	463	458	454	471	474	479
VODAFONE IDEA LT	Neutral	8.21	8	8	7	8	8	8
VOLTAS LTD	Positive	1688.15	1670	1652	1625	1716	1744	1762
WIPRO LTD	Positive	291.65	288	285	281	295	299	302
ZEE ENTERTAINMEN	Positive	138.17	133	128	125	141	144	150
ZYDUS LIFESCIENC	Positive	982.1	975	967	960	989	995	1003

# Gladiators Stocks: Open Recommendations

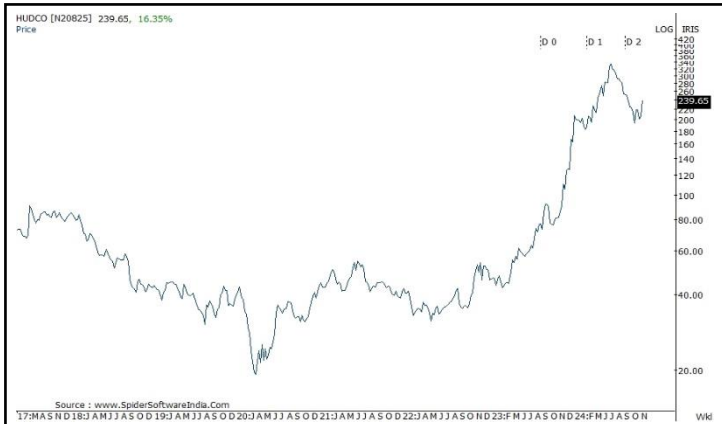
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Dec-24	SBI	852	Buy	830-852	950	787	3 Months
2-Dec-24	Sagar Cement	234	Buy	222-230	262	210	3 Months
29-Nov-24	PFC	501	Buy	488-498	562	459	3 Months
6-Nov-24	L&T	3773	Buy	3550-3615	4060	3340	3 Months
6-Nov-24	Sona BLW Precision Forgings	672	Buy	692-710	795	654	3 Months

All the recommendations are in Cash segment

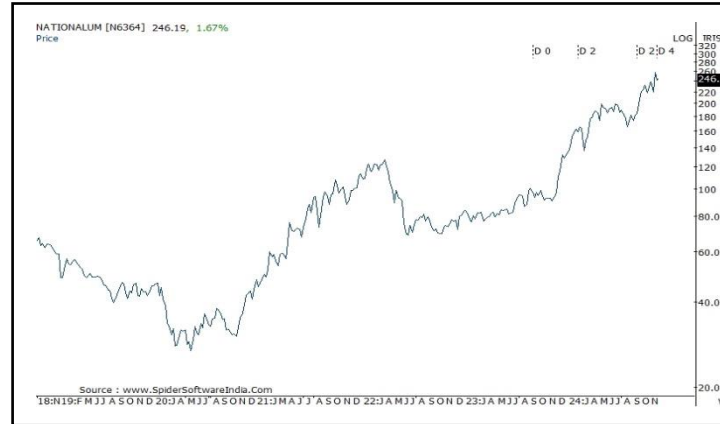
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# Price history of last three years

## Hudco



## Nalco



## EIH



Source: Spider Software, ICICI Direct Research

December 4, 2024

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 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 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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