

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19730-19762	19796/19848	19694	Intraday
18-Oct-23	Hindalco	HINDAL	Buy	483-484	489.00	481.30	Intraday
18-Oct-23	Shriram Finance	SHRTRA	Buy	1885-1887	1909.00	1875.70	Intraday
17-Oct-23	Gujarat Pipavav Port	GUJPPL	Buy	130-134	145.00	128.50	14 Days
17-Oct-23	TNPL	TAMNEW	Buy	288-293	315.00	275.00	14 Days
17-Oct-23	CESC	CESC	Buy	91-93	97.00	89.00	3 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Oct-23	Shyam Metalics	SHYMET	Buy	455-465	499.00	444.00	14 Days
12-Oct-23	HEG	HEG	Buy	1785-1815	1955.00	1735.00	14 Days
11-Oct-23	Bombay Dyeing	BOMDYE	Buy	151-154	168.00	146.00	14 Days
06-Oct-23	Hindalco	HINDAL	Buy	466-473	512.00	449.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 18, 2023

Gladiator Stocks

Scrip	Action
GAIL	Buy
Godrej Properties	Buy
JSW Energy	Buy

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Open
Recommendations
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Nifty : 19811

Technical Outlook

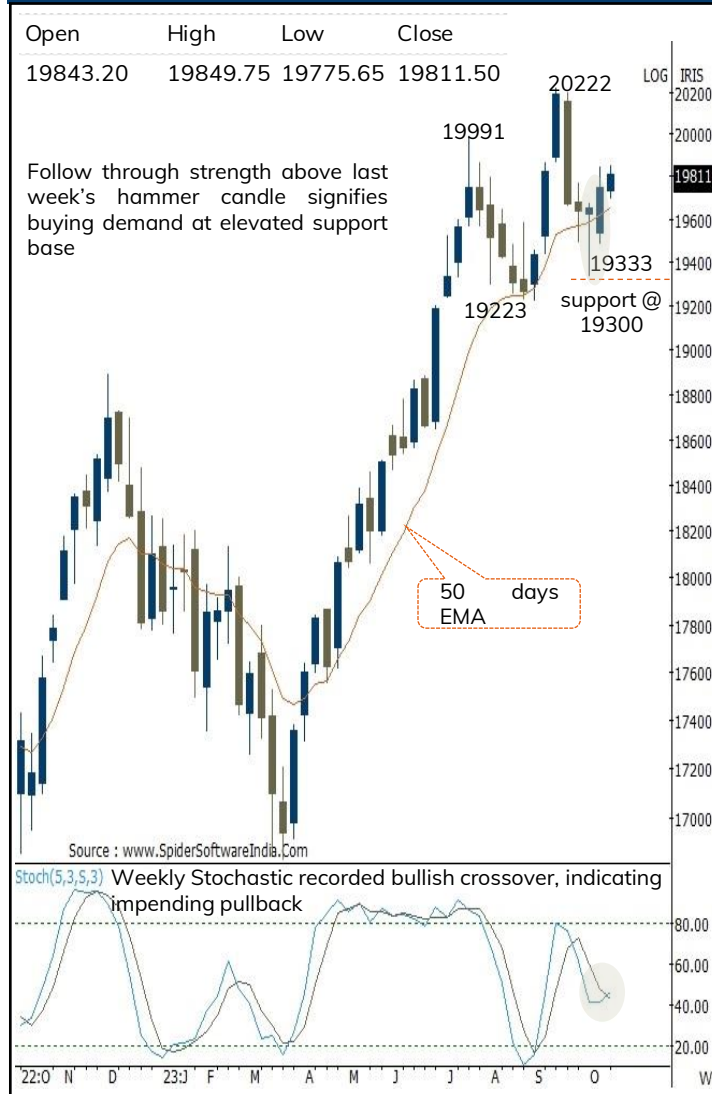
Day that was...

Equity benchmark snapped three day's losing streak tracking recovery in global peers. The Nifty settled Tuesday's session at 19811 up 80 points or 0.4%. The market breadth remained in favour of advances with A/D ratio of 1.6:1 as small cap index relatively outperformed by gaining 0.9%. Sectorally, all major indices ended in green led by financials, FMCG.

Technical Outlook

- The index witnessed a gap up opening (19731-19843), but failed to witness follow through strength. Consequently stock specific action resulted into small bear candle carrying higher high-low, indicating continuation of positive bias.
- Going ahead, sustainability above 19800 over next couple of sessions amid global uncertainty due to geopolitical concerns would open the door for extended pullback. Thus, any dip from hereon should be capitalized as an incremental buying opportunity. In the process, stock specific action likely to continue amid ongoing Q2 earning season.
- Since CY20 low, on six out of nine occasions mean reversion towards 50 days EMA along with strong market breadth (where >50% stocks of Nifty 500 are trading above 50) offered fresh entry opportunity. Despite current market volatility, >60% of stocks are currently trading above 50 days EMA, indicating shallow nature of correction across mid and small cap space signifying inherent strength. Both indices have undergone healthy consolidation wherein over past five weeks it retraced less than 50% of preceding 4 weeks' rally. The slower pace of retracement signifies robust price structure.
- The formation of higher high and low on the weekly chart signifies conclusion of corrective bias that makes us confident to retain support base upward at 19300 as it is confluence of 100 days EMA is placed at 19296 coincided with current months low of 19333

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66428.13	261.16	0.39
NIFTY Index	19811.50	79.75	0.40
Nifty Futures	19811.10	70.70	0.36
BSE500 Index	27677.66	121.08	0.44
Midcap Index	16574.70	126.86	0.39
Small cap Inde	38585.62	269.51	0.70
GIFT Nifty	19797.00	-14.10	-0.07

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	19740-19690	19500
Resistance	19840-19890	20000
20 day		19701
200 day		18798
EMA		

Nifty Future Intraday Reco.

Action	Buy
Price Range	19730-19762
Target	19796/19848
Stoploss	19694

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Infra, PSU, Pharma

Nifty Bank: 44409

Technical Outlook

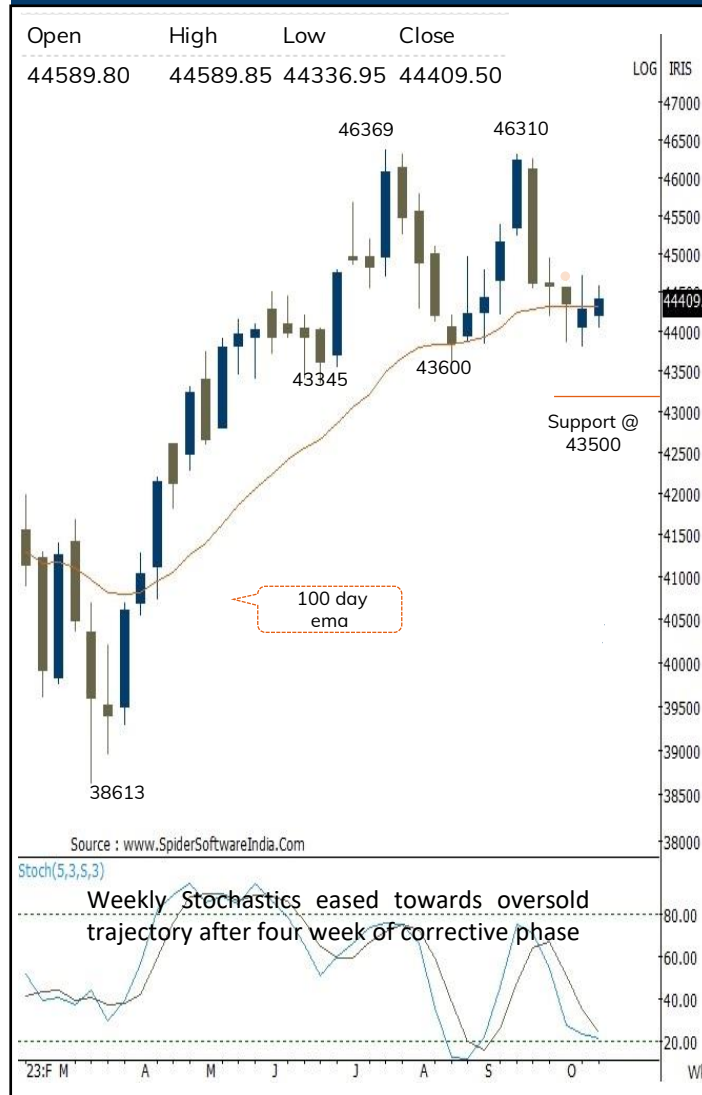
Day that was:

The Nifty Bank index paused two day losing streak amid onset of earnings and supportive global cues. NiftyBank index closed at 44409, up 183 points or 0.4%. Nifty PSU and private banking stocks led gains

Technical Outlook

- The price action formed higher high low on daily chart indicating supportive efforts and follow through strength above Mondays high
- Going forward, we expect index to hold key support of 43500-43800 and extend a pull back towards 44800-45000 which is past three weeks high and immediate hurdle. Sustaining above 45000 would lead to acceleration of upward momentum
- Structurally, Index has undergone a healthy retracement over past twelve weeks making overall trend healthy
- Our positive view is based on following key observations
 - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
 - Private banks have undergone decent price/time correction and placed at oversold readings
 - PSU bank index has given a breakout from decade long consolidation indicating structural turnaround

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	44409.5	183.60	0.42

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	44250-44100	43300
Resistance	44500-44630	45000
20 day		44500
FMA		44500
200 day		43253
EMA		43253

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44330-44390
Target	44640
Stoploss	44219

Duration: Intraday

Action	Buy	Rec. Price	483-484	Target	489.00	Stop loss	481.30
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Daily Chart

Price resuming uptrend after consolidating above 20 day EMA suggesting further upward momentum



Source: Tradingview, ICICI Direct Research

October 18, 2023

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Shriram Finance (SHRTRA)

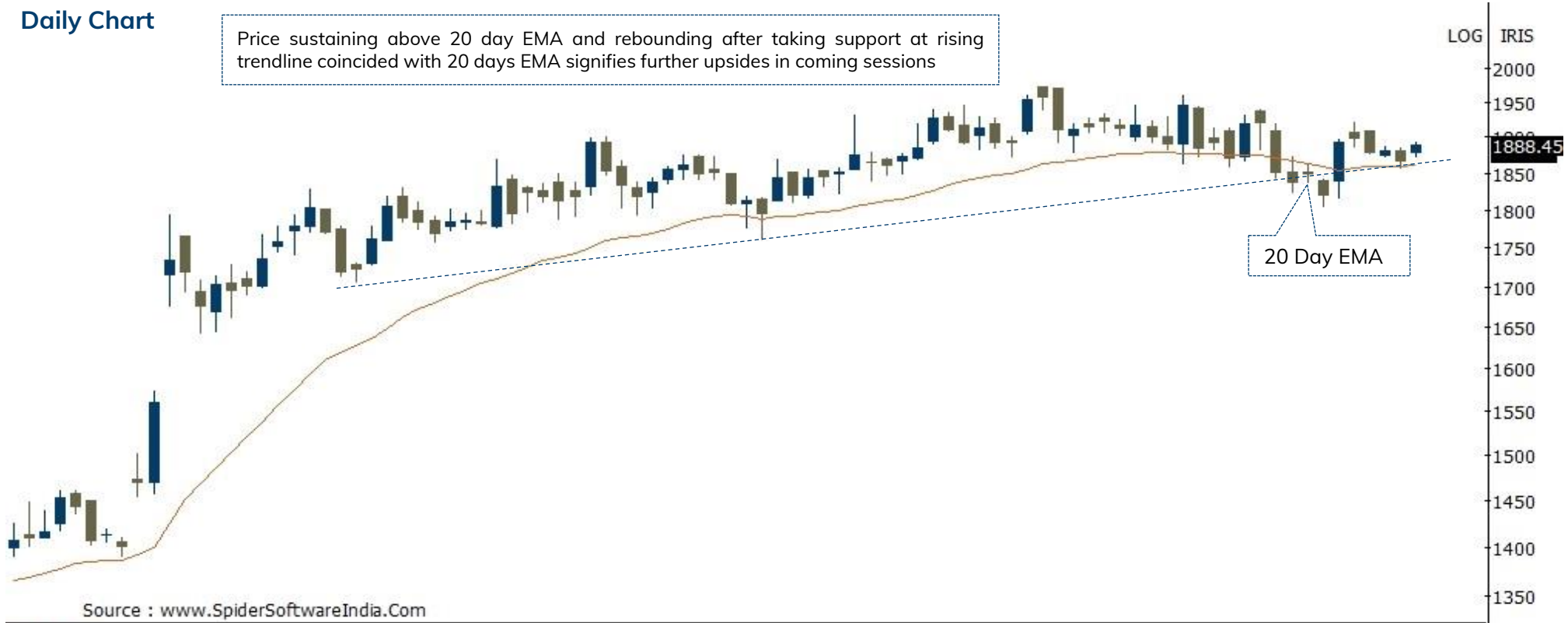


Duration: Intraday

Action	Buy	Rec. Price	1885-1887	Target	1909.00	Stop loss	1875.70
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Daily Chart

Price sustaining above 20 day EMA and rebounding after taking support at rising trendline coincided with 20 days EMA signifies further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Daily RSI in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

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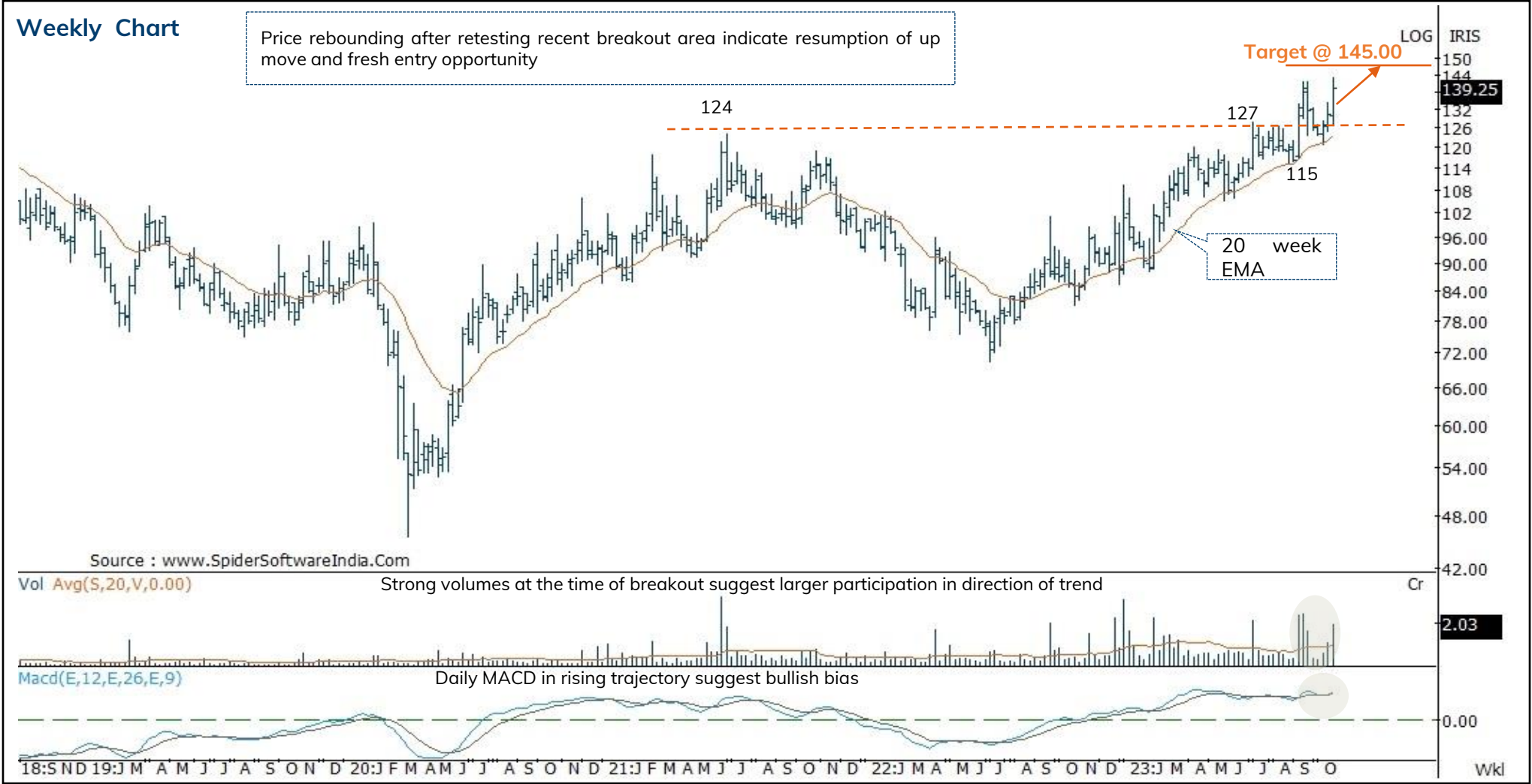
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Gujarat Pipavav Port(GUJPPL)



Recommended on I-click to gain on 17th October 2023 at 11:14 Duration: 14 Days

Rec. Price	130-134	Target	145.00	Stop loss	128.50	Upside	8%
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Source: Spider Software,, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 17th October 2023 at 14:59

Duration: 3 Days

Rec. Price

91-93

Target

97.00

Stop loss

89.00

Upside

8%

Daily Chart



Source: Spider Software,, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 17th October 2023 at 14:51

Duration: 14 Days

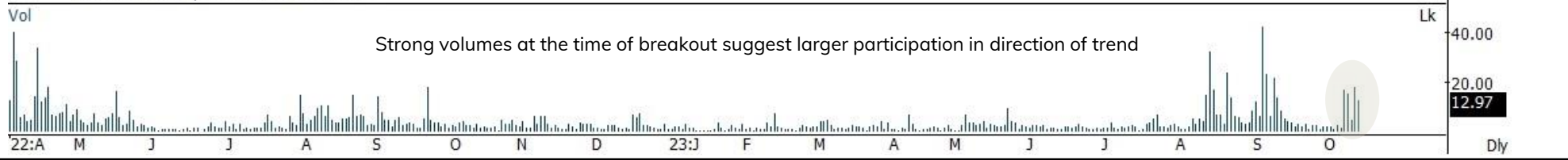
Rec. Price	288-293	Target	315.00	Stop loss	275.00	Upside	8%
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Daily Chart

Breakout from one year consolidation indicate acceleration of upward momentum



Source : www.SpiderSoftwareIndia.Com



Strong volumes at the time of breakout suggest larger participation in direction of trend

Source: Spider Software,, ICICI Direct Research

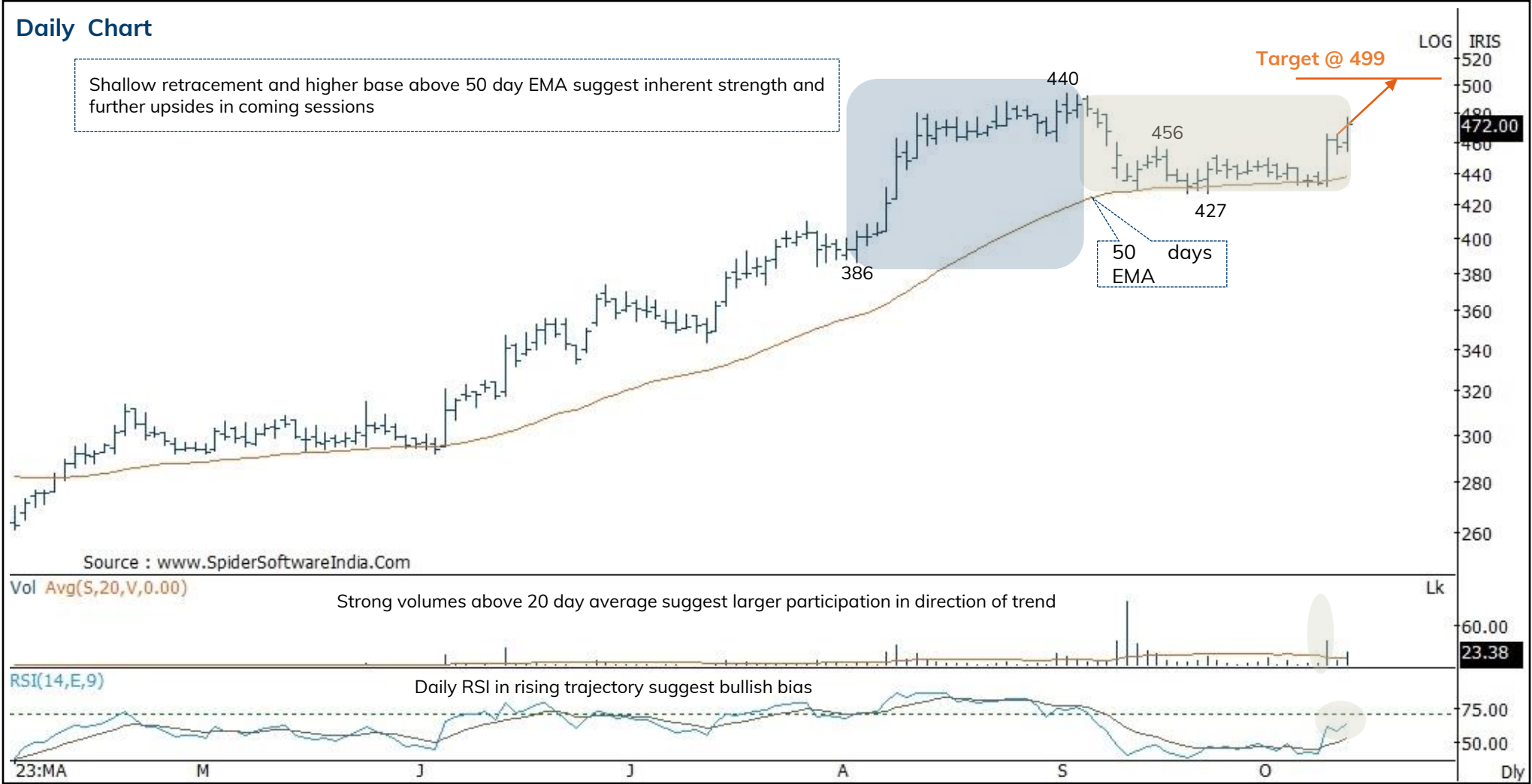
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Recommended on I-click to gain on 16th October 2023 at 14:29

Duration: 14 Days

Rec. Price	455-465	Target	499.00	Stop loss	444.00	Upside	7%
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Source: Spider Software,, ICICI Direct Research

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ICICI Securities Ltd. | Retail Equity Research

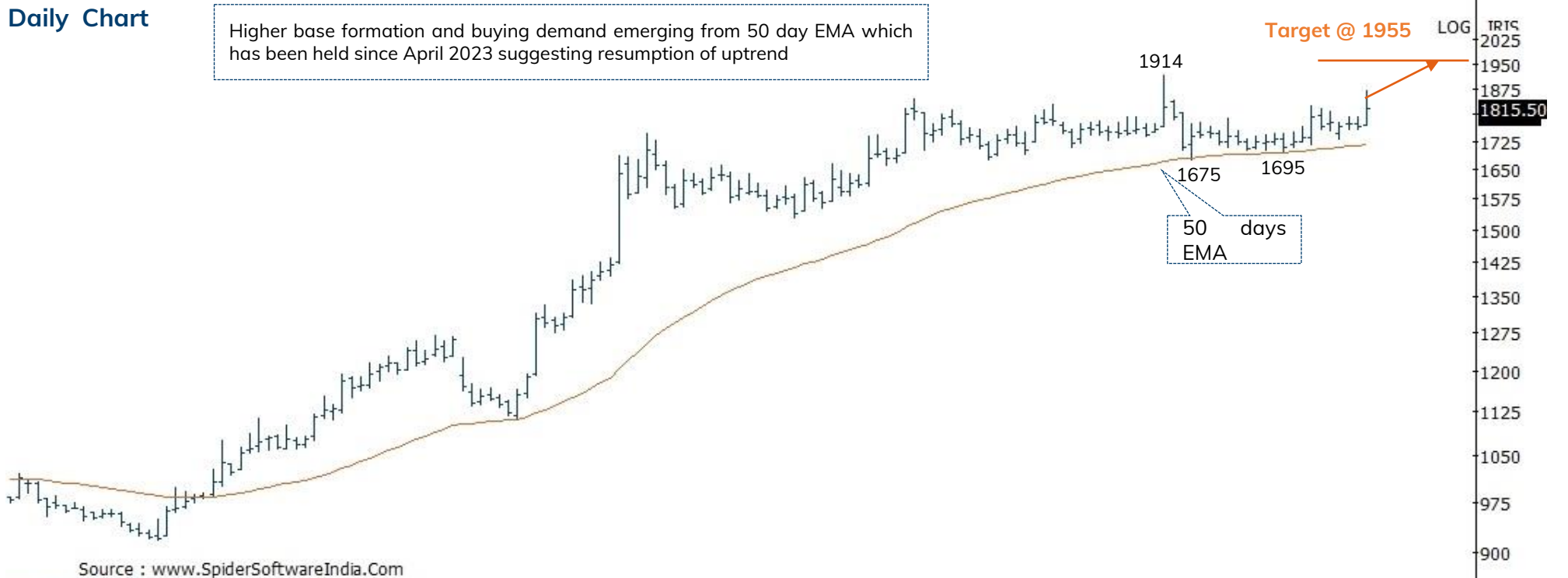
Recommended on I-click to gain on 12th October 2023 at 10:11

Duration: 14 Days

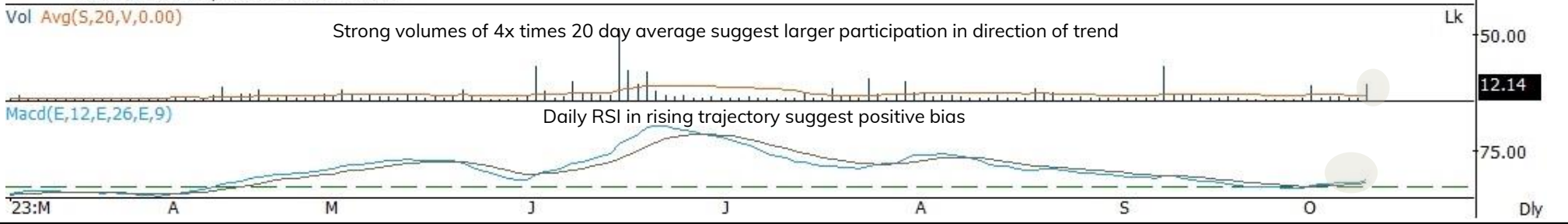
Rec. Price	1785-1815	Target	1955.00	Stop loss	1735.00	Upside	8%
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Daily Chart

Higher base formation and buying demand emerging from 50 day EMA which has been held since April 2023 suggesting resumption of uptrend



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software,, ICICI Direct Research

October 18, 2023

ICICI Securities Ltd. | Retail Equity Research

Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 11th October 2023 at 15:10

Duration: 14 Days

Rec. Price	151-154	Target	168.00	Stop loss	146.00	Upside	8%
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Daily Chart

Buying demand emerging from 50 day EMA which has been held since April 2023 suggesting further upsides and provides fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software,, ICICI Direct Research

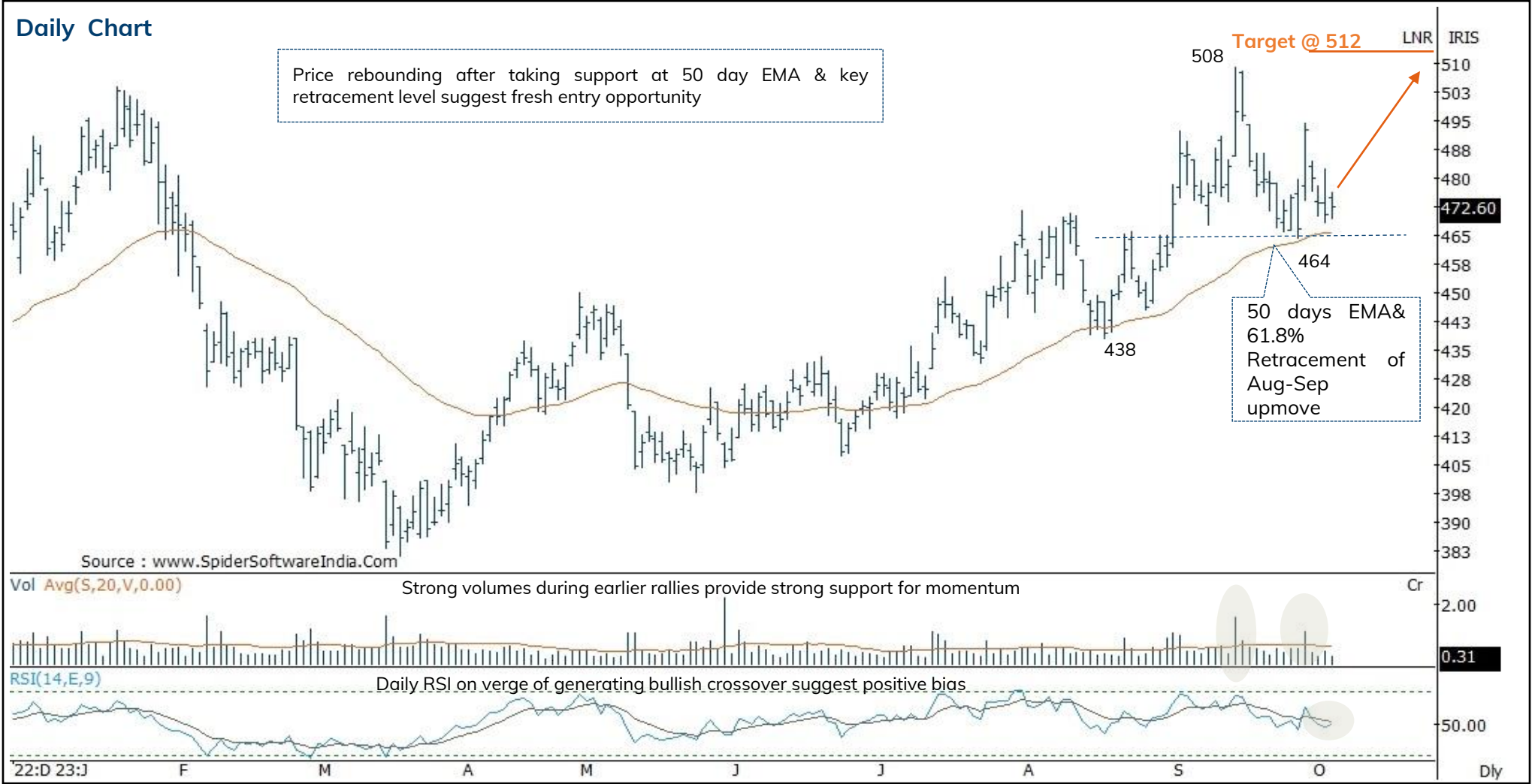
October 18, 2023

ICICI Securities Ltd. | Retail Equity Research

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%
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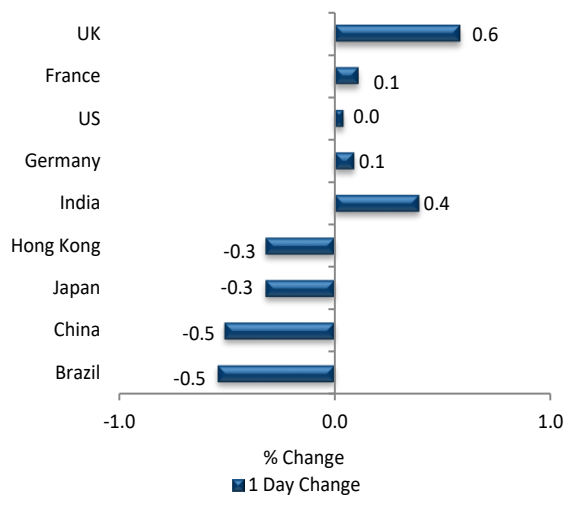


Source: Spider Software,, ICICI Direct Research

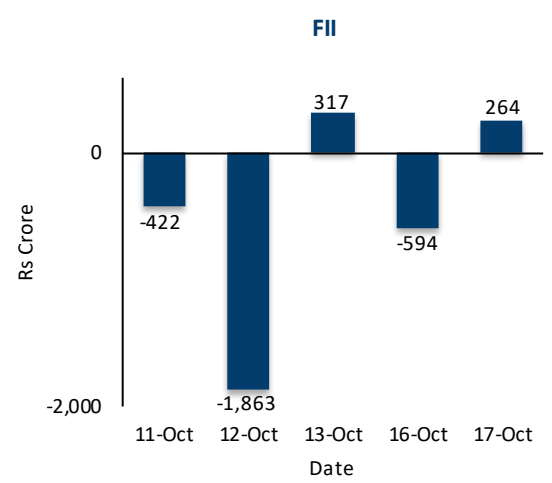
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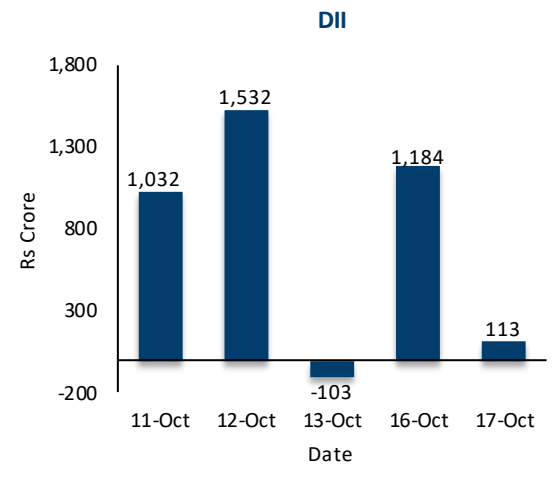
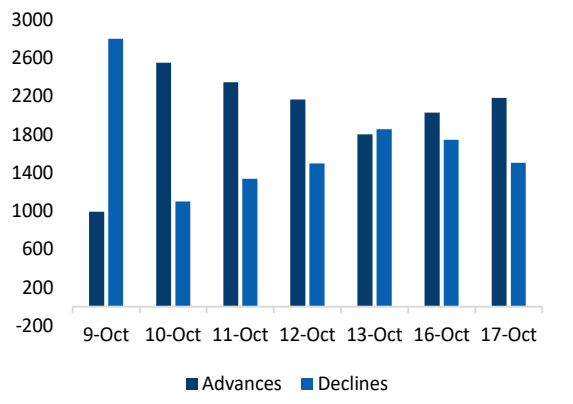
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19811.5	19774	19738	19700	19848	19886	19922
S&P BSE SENSEX INDEX	Positive	66428.09	66304	66181	66054	66555	66683	66805
NIFTY BANK	Positive	44409.5	44300	44192	44047	44553	44698	44806
NIFTY 50 FUTURES	Positive	19809	19765	19721	19677	19853	19897	19941
NIFTY BANK FUTURES	Positive	44495	44368	44242	44075	44662	44830	44956
AARTI INDUS LTD	Neutral	488.8	485	481	476	494	499	503
ABB INDIA LTD	Positive	4283.6	4256	4228	4203	4310	4336	4363
ABBOTT INDIA LTD	Neutral	22379	22306	22233	22097	22514	22649	22722
ABCAPITAL	Positive	182.7	181	179	178	185	187	189
ADITYA BIRLA FAS	Positive	230.7	228	226	223	234	236	239
ACC LTD	Positive	2039.6	2026	2012	2004	2048	2056	2070
AMBUJA CEMENTS	Neutral	442.65	440	438	435	444	446	448
ADANI ENTERPRISE	Neutral	2428.4	2414	2400	2376	2453	2477	2491
ADANI PORTS AND	Neutral	805.1	802	798	791	812	818	822
ALKEM LABORATORI	Neutral	3620.9	3589	3558	3535	3643	3666	3696
ASHOK LEYLAND	Positive	176.6	176	175	174	178	179	180
AMARA RAJA ENER	Positive	642.9	637	631	623	651	659	665
ALEMBIC PHARMACE	Neutral	805.5	794	781	764	824	841	854
APOLLO HOSPITALS	Positive	5028.8	5004	4980	4948	5060	5092	5116
ASIAN PAINTS LTD	Neutral	3113.55	3091	3069	3046	3136	3159	3181
AU SMALL FINANCE	Neutral	706.6	703	700	694	712	718	721
APOLLO TYRES LTD	Positive	389.9	386	382	378	393	398	401
AUROBINDO PHARMA	Neutral	908.2	902	895	885	919	929	936
ASTRAL LTD	Positive	1967.2	1952	1936	1926	1977	1986	2002
ATUL LTD	Neutral	6883.65	6848	6812	6756	6940	6996	7031
AXIS BANK LTD	Positive	1008.05	1003	997	992	1015	1021	1027
BALCHI	Neutral	421.55	419	416	413	426	430	433
BAJAJ FINANCE LT	Positive	8093	8047	8002	7946	8148	8204	8250
BATA INDIA LTD	Positive	1629	1619	1608	1594	1644	1658	1669
BHARTI AIRTEL	Positive	953.65	946	939	932	960	967	974
BHARAT ELECTRON	Positive	138.55	137	137	136	139	139	140
BHARAT HEAVY ELE	Positive	132.45	130	129	127	134	136	137

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1121.2	1117	1113	1107	1128	1134	1138
BALKRISHNA INDS	Positive	2616.5	2597	2577	2557	2637	2657	2677
BIOCON LTD	Positive	254.9	253	251	249	256	259	260
BIRLA SOFT LTD	Positive	554.5	545	535	530	561	567	577
BAJAJ AUTO LTD	Positive	5141.25	5090	5040	5010	5170	5200	5250
BAJAJ FINSERV LT	Positive	1657.65	1643	1629	1612	1674	1691	1706
BANDHAN BANK LTD	Neutral	239.7	238	235	231	245	249	252
BANK OF BARODA	Positive	207.35	206	205	204	208	209	211
BANK OF INDIA	Positive	106.05	104	103	102	107	109	110
BOSCH LTD	Neutral	20335.3	20148	19961	19648	20649	20963	21150
BHARAT PETROL	Positive	354.7	348	342	337	359	364	370
BERGER PAINTS	Positive	573.95	569	564	561	577	580	585
BRITANNIA INDS	Positive	4600.35	4572	4543	4524	4620	4639	4668
CANARA BANK	Positive	377.55	374	369	367	381	383	387
CAN FIN HOMES	Positive	768.25	750	731	720	779	789	808
CONTAINER CORP	Positive	722.5	719	715	712	725	727	731
ZYDUS LIFESCIENC	Positive	590.3	587	583	578	596	601	605
CHAMBAL FERTILIS	Neutral	295.2	292	290	287	297	300	303
CHOLAMANDALAM IN	Negative	1244.65	1236	1227	1217	1256	1267	1276
CIPLA LTD	Positive	1173.5	1164	1154	1147	1181	1188	1199
COFORGE LTD	Positive	5061.7	5024	4987	4952	5096	5131	5167
COLGATE PALMOLIV	Neutral	2070.25	2052	2034	2017	2087	2104	2122
COAL INDIA LTD	Positive	317.4	314	310	307	320	322	326
COROMANDEL INTER	Neutral	1161.7	1155	1148	1143	1168	1172	1180
CROM GREAVES CON	Neutral	300.05	297	294	290	304	308	311
CITY UNION BANK	Positive	139.05	139	138	137	141	142	144
DABUR INDIA LTD	Positive	540.25	537	533	530	544	547	551
DALMIA BHARAT LT	Negative	2255.9	2216	2177	2128	2304	2353	2392
DELTA CORP LTD	Neutral	130.35	129	127	125	132	133	135
DIXON TECHNOLOGI	Positive	5474.35	5409	5344	5305	5514	5553	5618
DEEPAK NITRITE	Positive	2125.4	2102	2080	2048	2157	2190	2211

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3646.6	3615	3585	3544	3687	3729	3759
DLF LTD	Neutral	567.15	564	562	558	571	574	577
DR REDDY'S LABS	Positive	5544.1	5495	5446	5407	5583	5622	5671
EICHER MOTORS	Positive	3500.85	3485	3468	3449	3521	3540	3557
ESCORTS KUBOTA L	Negative	3340	3302	3263	3223	3380	3419	3458
EXIDE INDUS LTD	Positive	268.8	264	260	255	273	278	283
FED BANK LTD	Neutral	148.4	147	146	144	150	152	153
FIRSTSOURCE SOLU	Negative	163.25	162	160	159	166	168	170
GAIL INDIA LTD	Positive	131.4	130	129	127	132	133	134
GODREJ CONSUMER	Positive	997.15	986	975	965	1008	1019	1030
GNFC	Neutral	652.6	644	635	620	668	683	692
GODREJ PROPERTIE	Positive	1707.5	1689	1671	1658	1720	1733	1751
GRANULES INDIA	Positive	355	352	349	347	357	359	361
GMR AIRPORTS INF	Negative	58.65	59	58	58	60	60	60
GLENMARK PHARMA	Positive	801.65	796	790	782	810	818	824
GRASIM INDS LTD	Positive	1974.45	1948	1922	1886	2010	2046	2072
GUJARAT GAS LTD	Positive	427.15	425	423	421	429	431	433
HINDUSTAN AERONA	Neutral	1963.7	1959	1953	1946	1972	1979	1985
HIND COPPER	Positive	158.45	156	154	151	161	164	165
HAVELLS INDIA	Neutral	1384.05	1367	1350	1321	1413	1442	1459
HCL TECH LTD	Neutral	1277.15	1273	1268	1265	1281	1284	1289
HONAUT	Positive	38002.55	37787	37570	37327	38246	38488	38705
HDFC ASSET MANAG	Positive	2899.35	2866	2834	2802	2930	2962	2994
HDFC LIFE INSURA	Positive	641.8	632	624	617	647	654	663
HDFC BANK LTD	Positive	1541.2	1532	1523	1512	1553	1565	1574
HERO MOTOCORP LT	Positive	3172.95	3164	3155	3143	3186	3197	3207
HINDALCO INDS	Positive	484.35	482	477	474	489	493	497
HINDUSTAN PETRO	Positive	261.7	256	250	245	266	272	277
HINDUSTAN UNILEV	Negative	2556.15	2546	2534	2522	2570	2582	2593
VODAFONE IDEA LT	Positive	11.9	12	12	11	12	12	13
IDFC	Positive	126.65	125	124	123	127	128	129

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	91.6	92	91	91	93	93	94
INDRAPRASTHA GAS	Positive	487.45	482	476	471	493	498	504
INDIABULLS HOUSI	Positive	173.6	172	171	169	175	177	179
INDUSIND BANK	Negative	1436	1422	1407	1389	1454	1473	1487
INDIAN ENERGY EX	Positive	136	135	134	133	137	138	139
INDIAN HOTELS CO	Positive	420.1	417	413	410	424	427	430
INDIAMART INTERM	Neutral	2822	2809	2796	2776	2842	2862	2875
IPCA LABS LTD	Positive	973.15	966	958	952	981	988	996
INDUS TOWERS LTD	Positive	192.1	190	186	184	196	198	202
INTERGLOBE AVIAT	Positive	2598.25	2587	2576	2565	2610	2620	2632
INFOSYS LTD	Positive	1442.45	1437	1430	1421	1452	1460	1467
INFO EDGE	Positive	4127.55	4108	4088	4060	4156	4184	4203
INTELLECT DESIGN	Negative	670.75	659	647	636	682	693	705
INDIAN OIL CORP	Positive	91.85	92	90	90	93	94	95
ICICI PRUDENTIAL	Positive	533.7	531	526	524	537	540	544
INDIAN RAILWAY C	Positive	714.6	705	696	688	721	728	737
ITC LTD	Positive	453.45	450	447	444	455	458	461
JK CEMENTS LTD	Neutral	3293	3241	3190	3163	3319	3346	3397
JINDAL STEEL & P	Positive	692.85	688	684	678	699	706	710
JSW STEEL LTD	Positive	790.15	786	783	778	794	799	802
JUBILANT FOODWOR	Neutral	535.8	533	529	527	539	541	545
CUMMINS INDIA	Negative	1713.1	1702	1690	1676	1728	1742	1755
KOTAK MAHINDRA	Positive	1771.55	1757	1742	1733	1781	1790	1805
LAURUS LABS LTD	Neutral	400.25	399	397	395	403	405	407
LIC HOUSING FIN	Positive	475.8	473	470	468	478	480	483
LUPIN LTD	Positive	1197.65	1189	1180	1167	1210	1224	1232
LARSEN & TOUBRO	Neutral	3066.3	3048	3030	2997	3099	3132	3150
L&T FINANCE HOLD	Positive	139.1	136	134	132	140	142	145
LTIMINDTREE LTD	Positive	5213.75	5184	5153	5130	5238	5261	5292
L&T TECHNOLOGY S	Negative	4613.45	4568	4522	4441	4695	4776	4822
DR LAL PATHLABS	Neutral	2546.9	2533	2521	2503	2563	2581	2593
MAHANAGAR GAS LT	Positive	1140.6	1134	1127	1118	1150	1159	1166

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	937.55	921	905	894	947	957	973
MCX INDIA LTD	Neutral	2194.65	2172	2149	2131	2213	2231	2254
METROPOLIS HEALT	Neutral	1544.8	1530	1516	1503	1556	1569	1583
MANAPPURAM FINAN	Negative	143.1	142	141	139	145	147	148
MAHINDRA & MAHIN	Positive	1576.6	1568	1561	1553	1583	1591	1599
M&M FIN SERVICES	Positive	284.85	282	280	276	288	292	294
MARICO LTD	Positive	545.6	542	537	534	550	553	557
MRF LTD	Positive	110885.8	109853	108818	107025	112681	114474	115508
MARUTI SUZUKI IN	Negative	10750.8	10612	10472	10380	10845	10938	11077
SAMVARDHANA MOTH	Positive	97.3	98	96	96	99	100	101
MUTHOOT FINANCE	Positive	1251.7	1242	1233	1227	1257	1263	1272
NATIONAL ALUMIN	Positive	99.6	98	98	96	101	102	103
NESTLE INDIA LTD	Neutral	23325.3	23184	23041	22952	23416	23505	23648
NAV IN FLUORINE I	Positive	3696.8	3678	3660	3637	3719	3742	3760
NCC LTD	Negative	163	161	159	157	165	167	169
NMDC LTD	Positive	165.2	164	162	161	168	170	172
NTPC LTD	Positive	245.95	243	241	239	247	249	251
OBEROI REALTY	Positive	1136.75	1127	1117	1107	1147	1157	1167
ORACLE FINANCIAL	Positive	4170.5	4131	4093	4066	4196	4223	4262
OIL & NATURAL GA	Negative	186.25	185	185	183	186	188	188
PAGE INDUSTRIES	Positive	39326.85	39058	38790	38569	39547	39768	40036
PIDILITE INDS	Neutral	2427.35	2416	2405	2391	2440	2455	2465
PI INDUSTRIES	Positive	3535.65	3509	3483	3466	3552	3569	3595
PIRAMAL ENTERPRI	Positive	1053.85	1043	1032	1014	1072	1090	1102
PUNJAB NATL BANK	Positive	75.8	76	75	75	77	77	78
POLYCAB INDIA LT	Positive	5467.85	5393	5318	5272	5514	5560	5635
POWER FINANCE	Neutral	251.4	249	248	245	254	256	258
PFIZER LTD	Neutral	3955.95	3944	3931	3908	3980	4003	4016
PVR INOX LTD	Negative	1760.65	1742	1722	1710	1774	1786	1806
POWER GRID CORP	Positive	207.15	203	200	197	209	212	216
RAIN IND	Positive	168.95	167	165	163	172	175	177
RBL BANK LTD	Positive	245.7	244	242	241	248	250	252
REC LTD	Negative	294.1	292	289	286	298	301	304
RELIANCE INDS	Positive	2355.25	2344	2334	2326	2363	2370	2381
STEEL AUTHORITY	Positive	89.5	89	89	88	91	91	92
SBI CARDS & PAYM	Positive	805.05	800	794	790	809	814	819

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	576.45	574	572	569	579	582	583
SBI LIFE INSURAN	Positive	1348.35	1331	1315	1305	1357	1367	1383
SHRIRAM FINANCE	Positive	1888.45	1875	1863	1854	1896	1905	1917
SIEMENS LTD	Positive	3593.05	3573	3554	3528	3618	3644	3663
SHREE CEMENT	Negative	26598.05	26459	26320	26112	26806	27014	27153
SYNGENE INTERNAT	Neutral	779.4	777	773	770	784	787	791
SUN PHARMA INDU	Neutral	1136.8	1132	1128	1122	1142	1148	1152
SUN TV NETWORK	Positive	642.45	634	627	618	650	659	667
TATA STEEL LTD	Positive	127.4	127	126	126	129	130	131
TATA CONSULTANCY	Negative	3507.05	3496	3484	3465	3527	3546	3557
TECH MAHINDRA LT	Positive	1197.6	1189	1181	1174	1204	1211	1218
TATA COMM	Negative	1787.6	1778	1767	1750	1805	1821	1832
TATA CONSUMER PR	Neutral	907.85	900	891	877	923	937	946
TORRENT POWER LT	Positive	734.25	729	723	716	742	749	755
TATA POWER CO	Positive	256.9	255	254	251	258	260	261
RAMCO CEMENT/THE	Negative	992.65	984	975	963	1005	1017	1026
TORRENT PHARMA	Neutral	1921.55	1904	1886	1870	1938	1954	1972
TITAN CO LTD	Neutral	3308.45	3300	3290	3275	3324	3338	3348
TATA CHEMICALS	Positive	1045.3	1041	1037	1032	1050	1055	1059
TATA MOTORS LTD	Negative	655.7	649	644	633	665	676	682
TRENT LTD	Neutral	2082	2064	2047	2020	2109	2136	2153
TVS MOTOR CO LTD	Neutral	1609.4	1602	1594	1587	1617	1624	1631
UNITED BREWERIES	Positive	1572.35	1561	1550	1534	1587	1602	1613
UNITED SPIRITS	Positive	1086.4	1078	1071	1061	1095	1105	1113
UPL LTD	Positive	624.9	621	617	610	632	639	643
ULTRA TECH CEMENT	Neutral	8301.4	8276	8252	8224	8328	8356	8380
VEDANTA LTD	Neutral	229.95	228	227	226	231	233	234
VOLTAS LTD	Positive	850.95	847	842	837	857	862	867
WHIRLPOOL OF IND	Negative	1670	1654	1637	1609	1699	1727	1744
WIPRO LTD	Positive	411.4	410	409	407	413	415	416
ZEE ENTERTAINMEN	Negative	255.65	254	252	250	258	260	263

Source: Bloomberg, ICICI Direct Research
October 18, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
17-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19720-19755	19787/19839	19685	-	No trade
17-Oct-23	Larsen&Toubro	LARTOU	Buy	3104-3106	3140.00	3087.80	-	No trade
17-Oct-23	Hindustan Copper	HINCOP	Buy	160.30-160.80	162.80	160	-0.50	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
13-Oct-23	Dredging Corporation	DRECOR	Buy	512	555.00	484.00	4.50	Book 50% at 535.00
16-Oct-23	NFL	NATFER	Buy	76	82.00	71.50	4.00	Book 50% at 79.00
05-Oct-23	Sun TV	SUNTV	Buy	630	670.00	610.00	3.00	Book 50% at 648.50
17-Oct-23	Ircon International	IRCINT	Buy	154	166.00	144.00	5.80	Book profit at 163.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	383	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	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

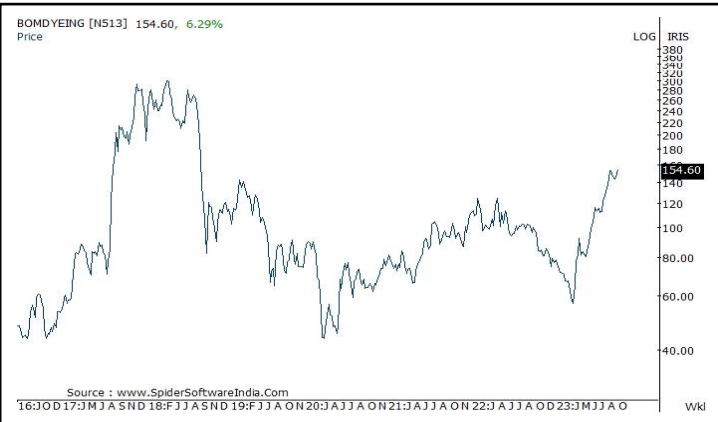
Shyam Metals



Hindalco



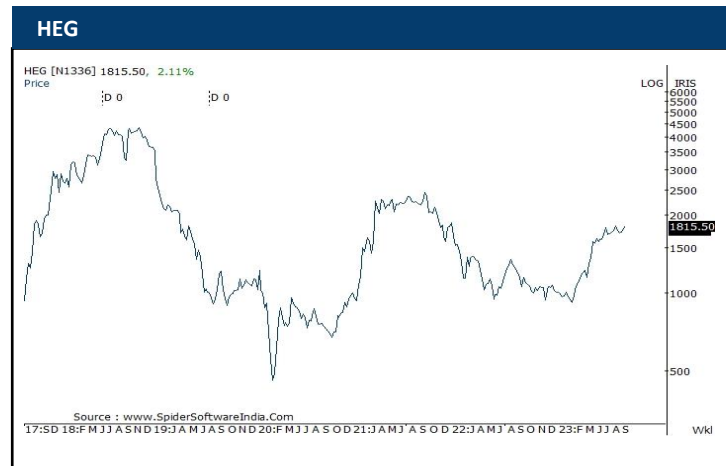
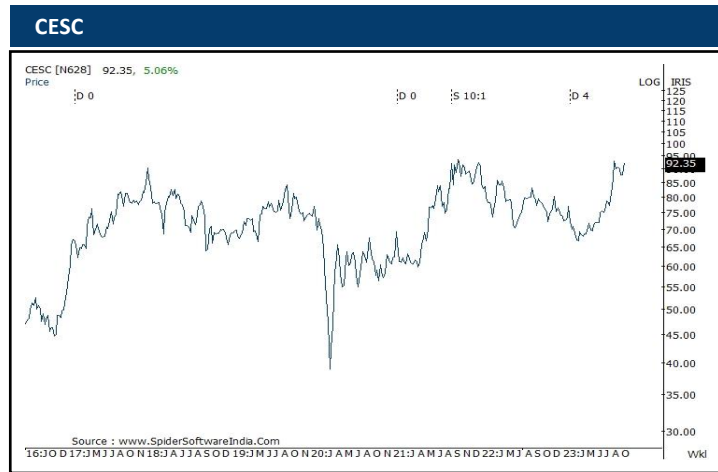
Bombay Dyeing



GPPL



Price history of last three years



- 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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