

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21490-21522	21556/21608.0	21454.00	Intraday
10-Jan-24	Sun Pharma	SUNPHA	Buy	1320-1322	1335.00	1314.00	Intraday
10-Jan-24	Apollo Tyre	APOTYR	Buy	464-465	470.00	461.70	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
04-Jan-24	Bombay Dyeing	BOMDYE	Buy	155-159	172.00	151.80	14 Days
03-Jan-24	Bank of Maharashtra	BANMAH	Buy	46-47.40	51.00	44.80	14 Days
01-Jan-24	Mangalore Chem&Fertiliser	MANCHE	Buy	125-128	138.00	122.00	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

January 10, 2024

## Gladiator Stocks

Kopran	Buy
Bank of Baroda	Buy
Affle	Buy

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## Research Analysts

Dharmesh Shah  
dharmesh.shah@icicisecurities.com

Nitin Kunte  
nitin.kunte@icicisecurities.com

Ninad Tamhanekar, CMT  
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar  
vinayak.parmar@icicisecurities.com

## Technical Outlook

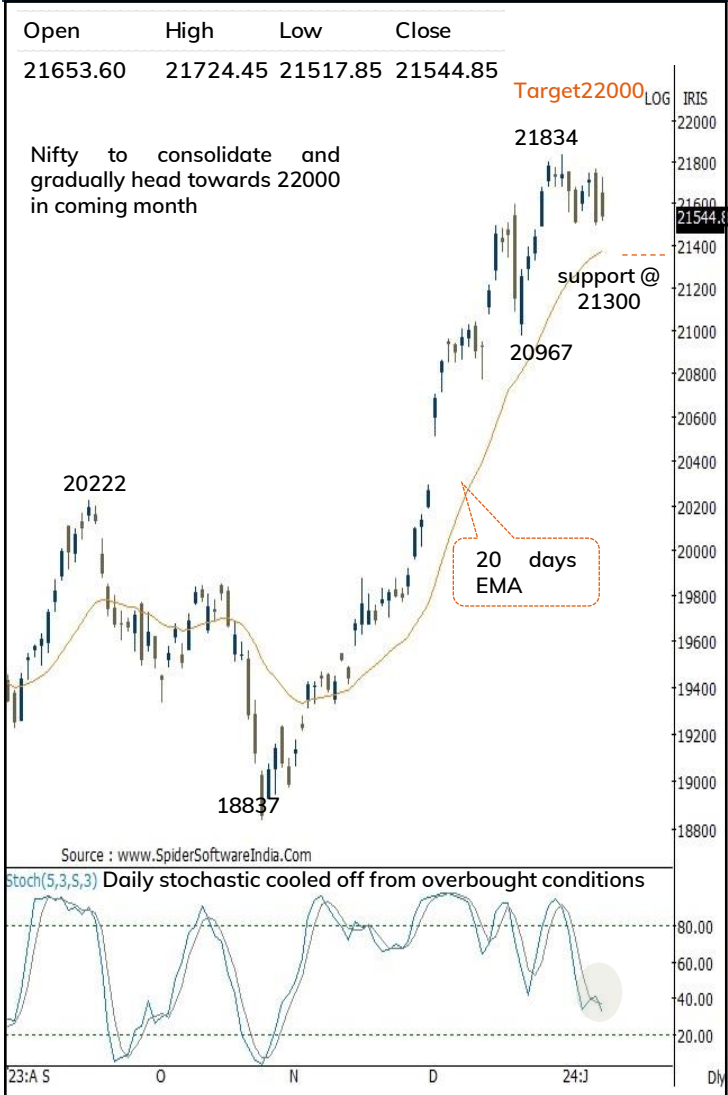
Day that was...  
 Equity benchmark extended breather amid elevated volatility. The Nifty settled the Tuesday's session at 21545, up 32 points up 0.15%. The market breadth turned positive with A/D ratio of 1.3:1 as small cap index outperformed by gaining 0.4%. Sectorally, metal, pharma, auto outshone while financials, media underperformed

## Technical Outlook

- The index failed to capitalise initial positive momentum consequently drifted downward as Nifty pared 200 points from days high as the day progressed. The daily price action formed a bear candle confined within Monday's candle, indicating extended breather amid rise in volatility.
- The index has been facing stiff resistance in the range of 21800. Thus, only a decisive move above 21800 would open the doors for next leg of upward move, else consolidation in the broader range of 21800-21300 wherein stock specific action would prevail as we enter in the Q3 earning season. We believe, ongoing profit booking should not be construed as negative after past two months spectacular up move (16%) which would make market healthy and pave the way for next leg of up move. Thus, focus should be on constructing quality stocks portfolio at lower levels
- Contrary to our expectation, Bank Nifty has breached below past two week's low of 47400, indicating extended correction which would drag index lower (as Banknifty carries 35% weightage in Nifty). Hence, buying on dips would be the prudent strategy to adopt as we believe strong support for the Nifty is placed at 21300.
- The formation of higher peak and trough backed by multi sector participation makes us confident to retain support base at 21300 as its is confluence of:
  - 61.8% retracement of recent up move (20977-21834)
  - 20 days EMA placed at 21297
  - past two week's low of 21329

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71386.21	30.99	0.0
NIFTY Index	21544.85	31.85	0.1
Nifty Futures	21616.85	37.30	0.2
BSE500 Index	30761.38	66.97	0.2
Midcap Index	16574.70	26.37	0.1
Small cap Inde	43821.16	161.12	0.4
GIFT Nifty	21578.00	-38.85	-0.2

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21490-21450	21300
Resistance	21570-21620	21800
20 day EMA		21370
200 day EMA		19535

## Nifty Future Intraday Reco.

Action	Buy
Price Range	21490-21522
Target	21556/21608.0
Stoploss	21454.00

## Sectors in focus (Intraday) :

Positive: BFSI, IT, Capital Goods & infra, Pharma,

# Nifty Bank: 47242

## Technical Outlook

### Day that was:

The Nifty Bank index declined for second session amid volatile trading session on Tuesday. Nifty private bank index declined 0.37% NiftyBank index to close the session at 47242, down 207 points or 0.44%

### Technical Outlook:

- The index started the session with a gap up led by firm global cues however, failed to sustain the gains and surpass previous session highs as sharp sell off in second half led index to close below previous session low and immediate support of 47400 levels signalling extended profit taking towards 46900 levels cannot be ruled out.
- On daily chart, lower high-low formation indicate continuation of profit taking and only sustained close above previous session highs would be first sign of pause in downward momentum
- Structurally, index is undergoing retracement of November – December rally wherein it rallied around 15% over 9 week period. Couple of weeks consolidation in the broad range of 46500-48500 would make larger trend healthier and provide fresh entry opportunity. Hence investor should take benefit of ongoing decline to build long positions with focus on PSU banking space which we expect to outperform over medium term

Nifty Bank Index – Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	47242.7	-207.60	-0.44

BankNifty Technical Picture		
	Intraday	Short term
Trend	↔	↔
Support	46970-46820	46900
Resistance	47280-47420	48200
20 day EMA		47491
200 day EMA		44333

Bank Nifty Future Intraday Reco.	
Action	Sell
Price Range	47750-47810
Target	47500
Stoploss	47922

# Sun Pharma(SUNPHA)

Duration: Intraday

Action	Buy	Rec. Price	1320-1322	Target	1335.00	Stop loss	1314.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 10, 2024

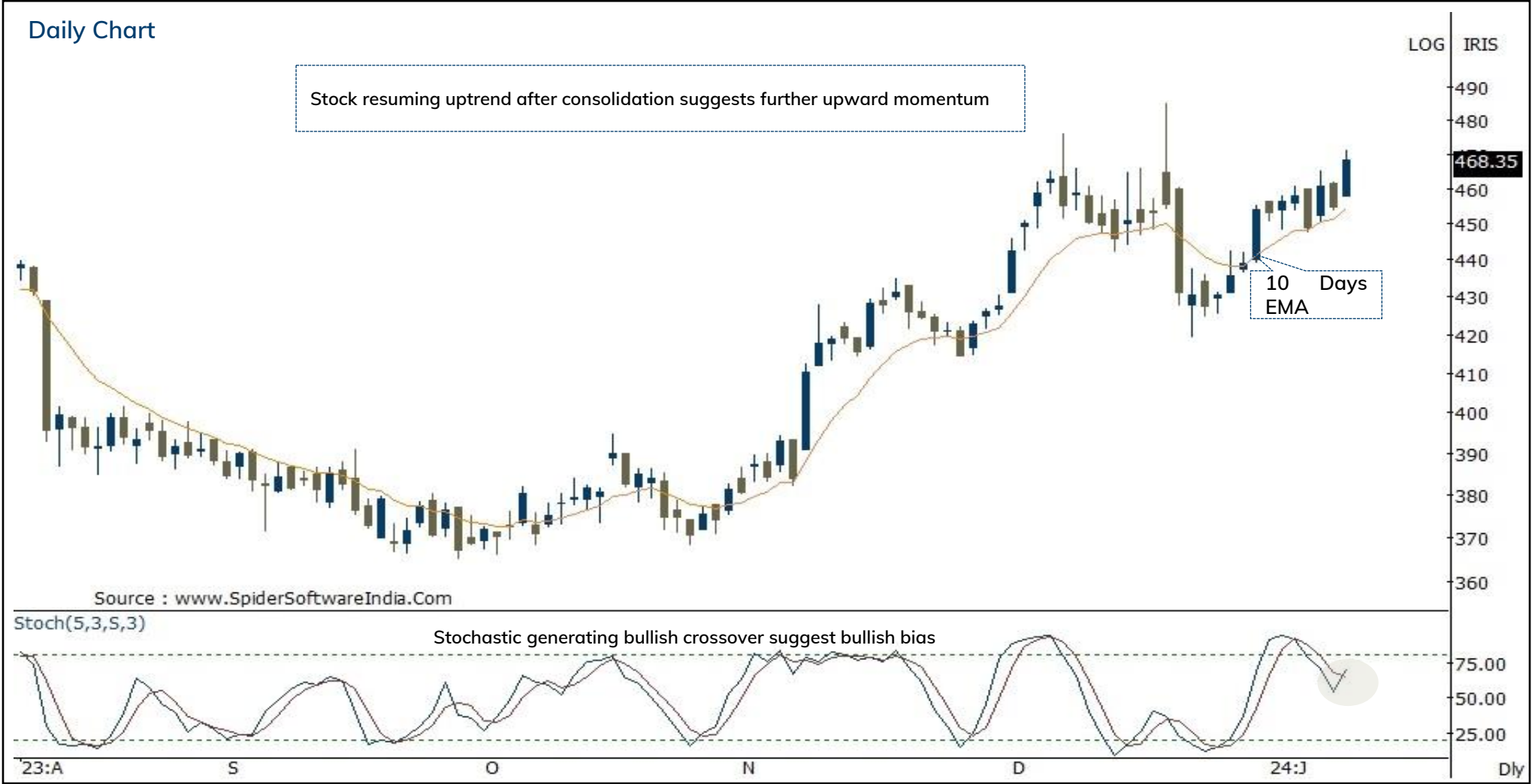
ICICI Securities Ltd. | Retail Equity Research

# Apollo Tyre(APOTYR)

Duration: Intraday

Action	Buy	Rec. Price	464-465	Target	470.00	Stop loss	461.70
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Daily Chart



Source: Spider Software, ICICI Direct Research

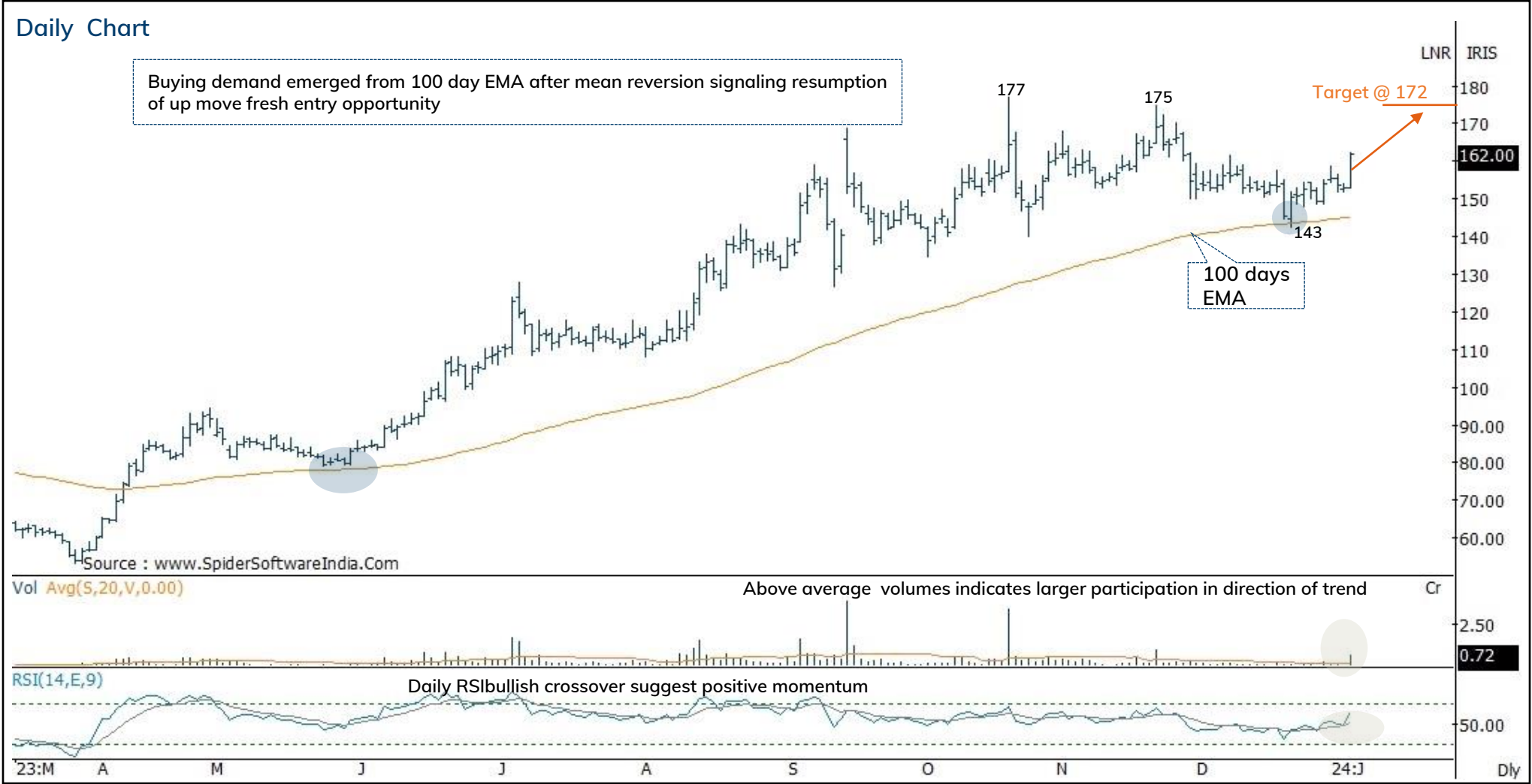
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# Bombay Dyeing(BOMDYE)

Recommended on I-click to gain on 4<sup>th</sup> January 2024 at 14:47 Duration: 14 Days

Rec. Price	155-159	Target	172.00	Stop loss	151.80	Upside	8%
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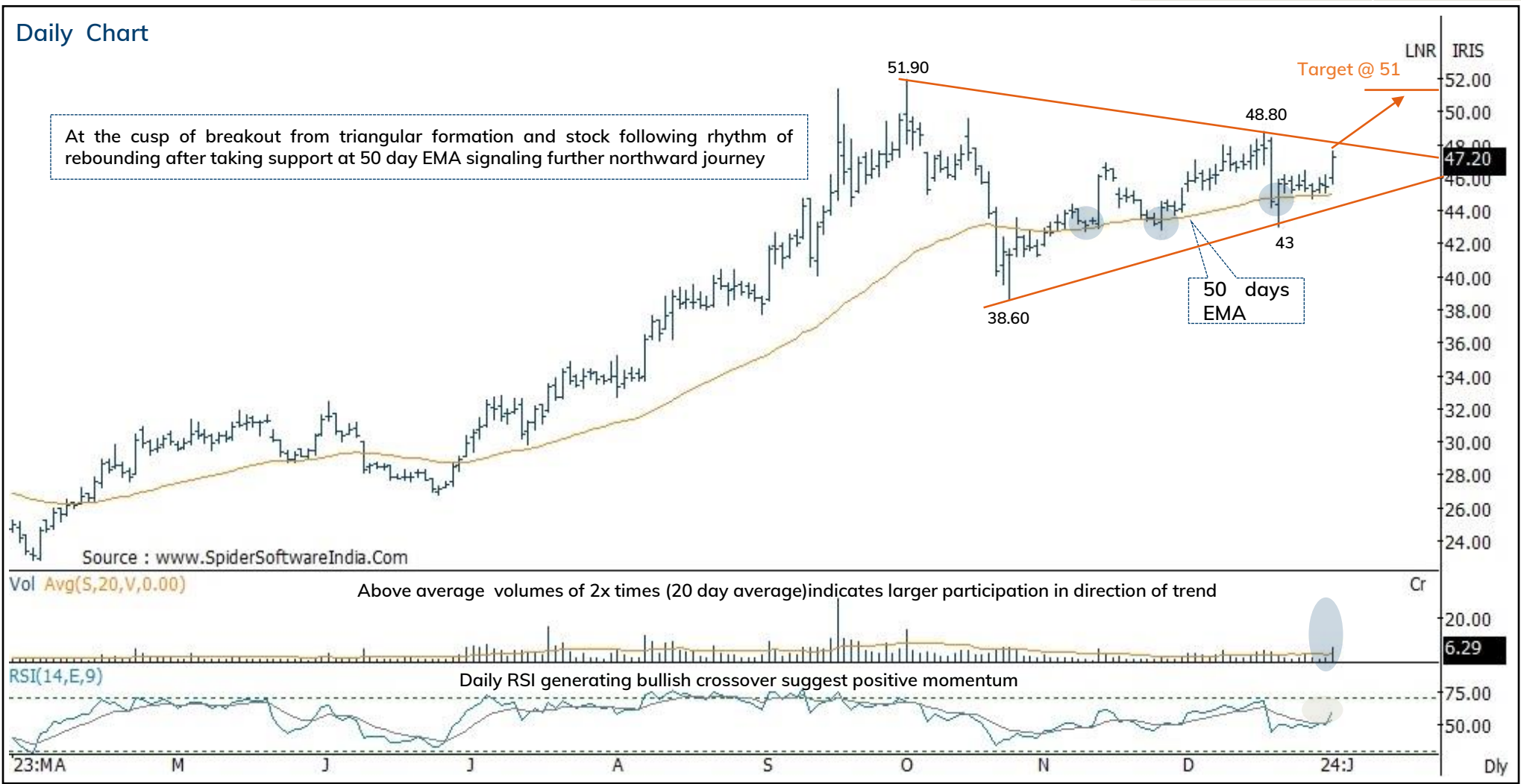
Source: Spider Software, ICICI Direct Research

January 10, 2024

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Recommended on I-click to gain on 3rd January 2024 at 11:23 Duration: 14 Days

Rec. Price	46-47.40	Target	51.00	Stop loss	44.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 10, 2024

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# Mangalore Chem&Fertiliser(MANCHE)



Recommended on I-click to gain on 1<sup>st</sup> January 2024 at 14:10 Duration: 14 Days

Rec. Price	125-128	Target	138.00	Stop loss	122.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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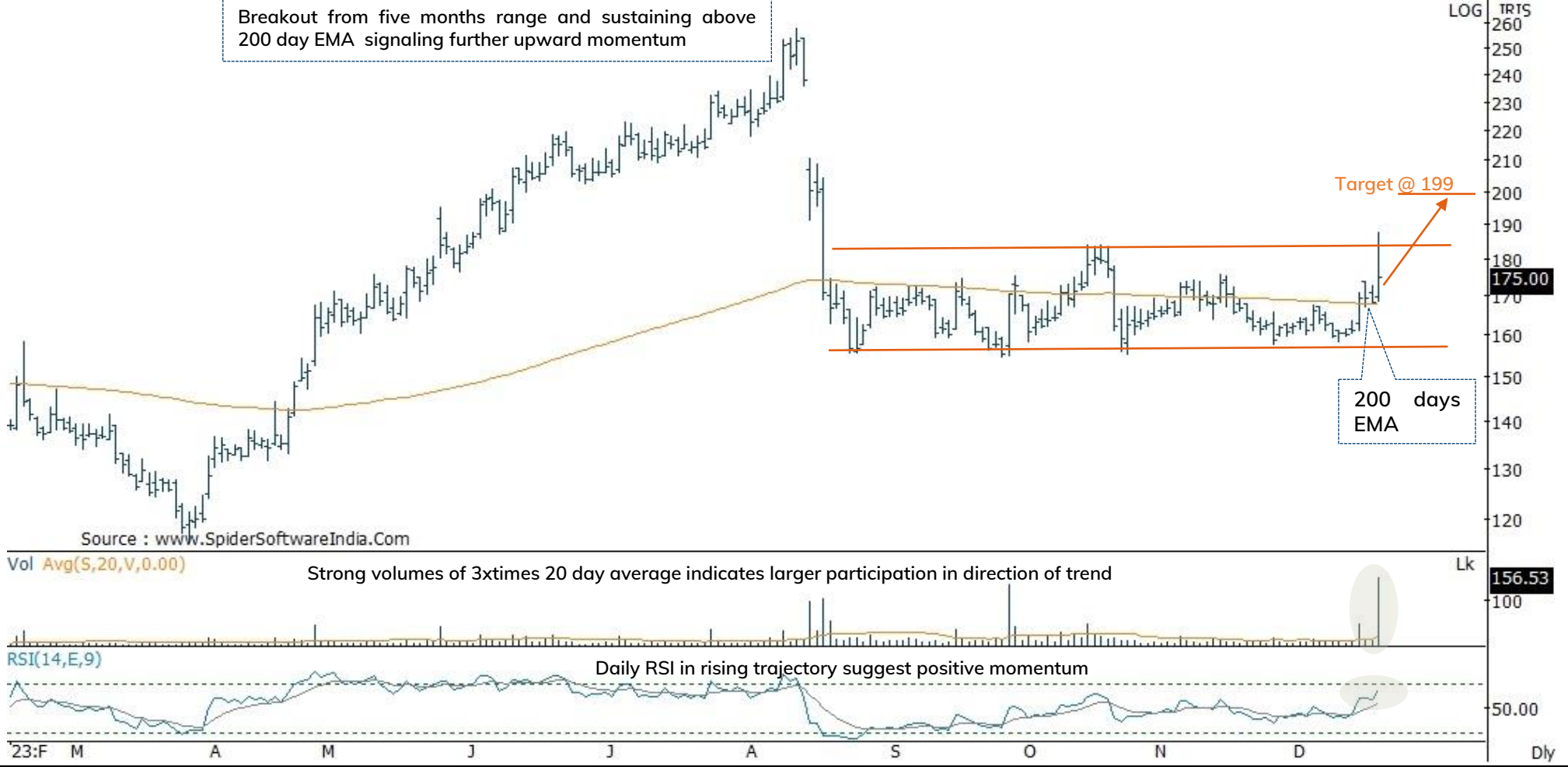
# HindOil Exploration(HINOIL)

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



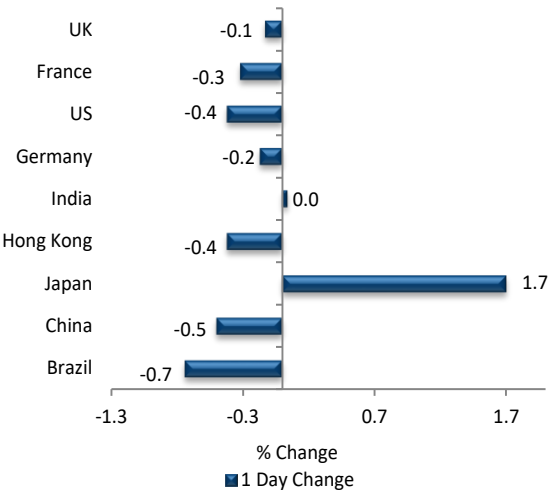
Source: Spider Software,, ICICI Direct Research

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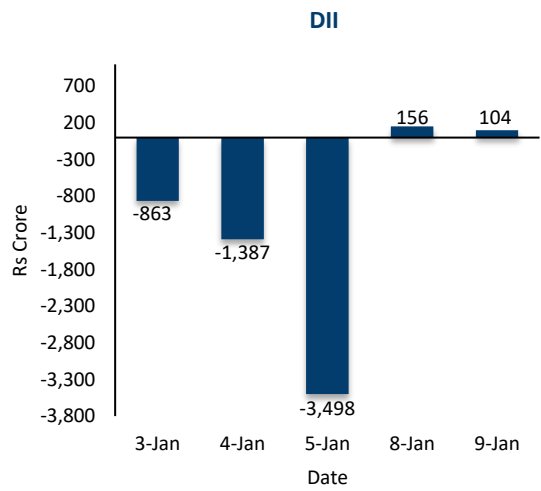
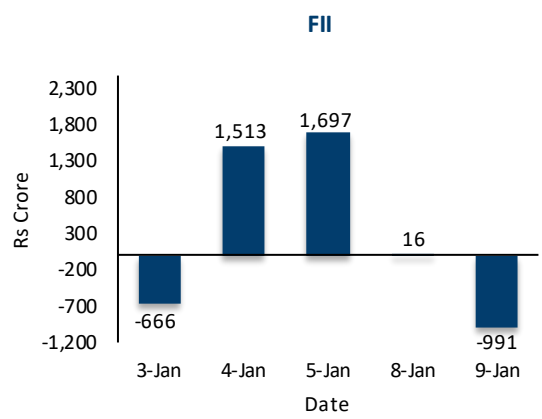
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# Market Activity Report

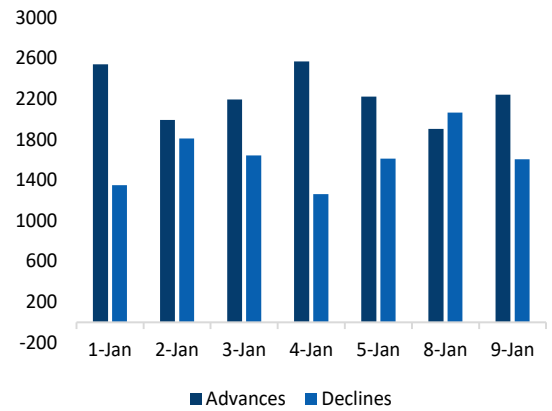
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
January 10, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	21544.85	21468	21389	21261	21674	21803	21881
S&P BSE SENSEX INDEX	Neutral	71386.21	71117	70848	70388	71845	72304	72573
NIFTY BANK	Negative	47242.65	46953	46663	46169	47736	48229	48519
NIFTY 50 FUTURES	Neutral	21628.8	21544	21461	21329	21760	21891	21975
NIFTY BANK FUTURES	Negative	47410	47119	46827	46313	47925	48439	48731
AARTI INDUS LTD	Neutral	603.25	599	593	587	610	615	621
ABB INDIA LTD	Positive	4920.4	4808	4697	4615	5002	5085	5196
ABBOTT INDIA LTD	Positive	24231.9	23864	23496	23283	24445	24658	25026
ABCAPITAL	Neutral	175.15	175	173	172	177	179	180
ADITYA BIRLA FAS	Negative	229.45	228	225	221	234	237	240
ACC LTD	Negative	2309.65	2276	2242	2186	2365	2420	2454
AMBUJA CEMENTS	Negative	525.2	519	513	504	535	545	550
ADANI ENTERPRISE	Positive	3014.6	2973	2932	2884	3062	3110	3151
ADANI PORTS AND	Positive	1197.1	1174	1151	1123	1226	1253	1277
ALKEM LABORATORI	Positive	5178.55	5139	5101	5036	5242	5307	5346
ASHOK LEYLAND	Negative	177.3	176	174	172	179	182	183
ALEMBIC PHARMACE	Negative	803.65	795	785	777	813	821	831
APOLLO HOSPITALS	Positive	5797.65	5699	5600	5525	5873	5948	6048
ASIAN PAINTS LTD	Negative	3267.5	3249	3229	3196	3302	3335	3355
AU SMALL FINANCE	Neutral	777.3	765	751	726	803	827	841
APOLLO TYRES LTD	Positive	468.35	461	453	448	474	479	487
AUROBINDO PHARMA	Neutral	1119.6	1114	1109	1101	1127	1135	1141
ASTRAL LTD	Neutral	1822.2	1809	1797	1784	1834	1847	1859
ATUL LTD	Negative	6807	6751	6694	6607	6895	6982	7038
AXIS BANK LTD	Negative	1116.55	1106	1098	1083	1130	1144	1153
BALCHI	Negative	397.35	393	388	382	404	410	415
BAJAJ FINANCE LT	Neutral	7725.45	7678	7632	7566	7790	7856	7902
BATA INDIA LTD	Negative	1569.2	1555	1540	1514	1595	1620	1635
BHARTI AIRTEL	Positive	1064.5	1052	1040	1032	1072	1080	1092
BHARAT ELECTRON	Neutral	184.65	183	183	181	186	188	188
BHARAT HEAVY ELE	Neutral	195.6	195	193	190	199	202	204

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1273.95	1260	1247	1232	1288	1303	1316
BALKRISHNA INDS	Positive	2623.5	2568	2512	2474	2662	2700	2756
BIOCON LTD	Neutral	281.2	279	277	273	286	289	292
BIRLASOFT LTD	Positive	719.75	713	707	698	728	737	743
BAJAJ AUTO LTD	Positive	7093.9	6981	6867	6658	7304	7513	7627
BAJAJ FINSERV LT	Negative	1682.45	1667	1650	1626	1708	1732	1748
BANDHAN BANK LTD	Neutral	234.9	232	228	224	239	244	247
BANK OF BARODA	Neutral	223.2	221	219	216	225	229	230
BANK OF INDIA	Positive	118.8	118	117	116	120	121	122
BOSCH LTD	Positive	22754.6	22537	22318	22118	22955	23154	23373
BHARAT PETROL	Neutral	459.95	456	452	448	464	468	472
BERGER PAINTS	Neutral	587.9	582	577	573	591	595	600
BRITANNIA INDS	Negative	5122.4	5086	5049	4987	5185	5247	5284
CANARA BANK	Neutral	450.4	447	443	437	457	463	467
CAN FIN HOMES	Neutral	775.05	769	762	756	783	790	797
CONTAINER CORP	Neutral	885.95	878	870	861	895	904	912
ZYDUS LIFESCIENC	Neutral	713	709	706	701	717	722	725
CHAMBAL FERTILIS	Neutral	379.35	376	374	370	382	386	388
CHOLAMANDALAM IN	Negative	1231.45	1218	1205	1190	1246	1261	1274
CIPLA LTD	Neutral	1289.35	1277	1264	1255	1299	1308	1320
COFORGE LTD	Positive	6067.85	5989	5910	5768	6211	6354	6433
COLGATE PALMOLIV	Negative	2444.95	2418	2391	2345	2491	2537	2564
COAL INDIA LTD	Neutral	385.35	382	379	376	388	391	394
COROMANDEL INTER	Negative	1170.6	1155	1139	1109	1201	1231	1247
CROM GREAVES CON	Neutral	314.4	311	308	304	317	320	323
CITY UNION BANK	Negative	148.7	147	146	144	150	152	153
DABUR INDIA LTD	Negative	547.85	544	540	534	554	560	564
DALMIA BHARAT LT	Neutral	2306.75	2280	2255	2211	2349	2393	2419
DELTA CORP LTD	Negative	150.65	149	147	144	153	155	157
DIXON TECHNOLOGI	Positive	6356.7	6316	6275	6208	6424	6491	6533
DEEPAK NITRITE	Neutral	2439.45	2417	2394	2373	2461	2482	2505

Source: Bloomberg, ICICI Direct Research  
January 10, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3984.65	3936	3887	3853	4019	4053	4103
DLF LTD	Positive	789.6	771	752	741	802	813	832
DR REDDY'S LABS	Neutral	5749.8	5717	5683	5623	5812	5873	5906
EICHER MOTORS	Negative	3870.45	3840	3809	3767	3913	3955	3987
ESCORTS KUBOTA L	Neutral	2823.4	2783	2742	2694	2872	2920	2961
EXIDE INDUS LTD	Positive	327.25	324	321	317	331	335	338
FED BANK LTD	Neutral	151.45	151	150	149	153	154	155
FIRSTSOURCE SOLU	Neutral	190.4	188	186	184	192	194	195
GAIL INDIA LTD	Negative	161.05	159	158	156	162	164	165
GODREJ CONSUMER	Positive	1162.7	1147	1132	1107	1187	1212	1227
GNFC	Positive	764.3	750	736	725	774	784	798
GODREJ PROPERTIE	Neutral	2241	2194	2147	2114	2274	2307	2354
GRANULES INDIA	Neutral	409.95	404	398	394	414	418	423
GMR AIRPORTS INF	Neutral	84.8	84	82	80	88	90	92
GLENMARK PHARMA	Positive	886.55	878	869	858	897	908	917
GRASIM INDS LTD	Positive	2064.05	2051	2038	2017	2085	2106	2119
GUJARAT GAS LTD	Positive	514.05	508	503	499	517	521	526
HINDUSTAN AERONA	Positive	3010.25	2983	2955	2909	3057	3103	3131
HIND COPPER	Neutral	270.4	268	265	262	274	277	280
HAVELLS INDIA	Neutral	1379.65	1372	1364	1352	1392	1404	1413
HCL TECH LTD	Positive	1460.4	1449	1436	1420	1478	1494	1506
HONAUT	Positive	37810.95	37253	36694	36377	38129	38446	39005
HDFC ASSET MANAG	Positive	3415.25	3357	3298	3252	3462	3508	3567
HDFC LIFE INSURA	Negative	640.9	635	631	623	647	655	660
HDFC BANK LTD	Negative	1650.5	1638	1627	1607	1669	1689	1700
HERO MOTOCORP LT	Positive	4112.5	4045	3979	3928	4163	4215	4281
HINDALCO INDS	Negative	575.95	571	567	560	582	589	594
HINDUSTAN PETRO	Positive	439.35	433	427	422	443	447	453
HINDUSTAN UNILEV	Neutral	2579.75	2571	2563	2554	2588	2597	2606
VODAFONE IDEA LT	Negative	16.2	17	15	15	18	19	20
IDFC	Negative	122.7	121	120	118	124	126	126

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	84.25	83	82	81	86	88	89
INDRAPRASTHA GAS	Neutral	429	424	420	416	432	436	440
INDIABULLS HOUSI	Negative	211.3	208	204	199	218	224	228
INDUSIND BANK	Negative	1625.1	1616	1607	1593	1639	1653	1662
INDIAN ENERGY EX	Positive	162.85	160	158	155	165	168	169
INDIAN HOTELS CO	Neutral	458.55	453	449	445	462	466	470
INDIAMART INTERM	Negative	2608.55	2564	2520	2440	2688	2768	2812
IPCA LABS LTD	Neutral	1104.5	1089	1073	1064	1114	1123	1138
INDUS TOWERS LTD	Negative	211.95	208	205	201	216	221	224
INTERGLOBE AVIAT	Positive	3012.9	2978	2943	2911	3045	3077	3112
INFOSYS LTD	Positive	1529.3	1519	1509	1492	1546	1563	1573
INFO EDGE	Neutral	5194.65	5151	5109	5052	5250	5307	5349
INTELLECT DESIGN	Positive	823.55	815	806	800	830	836	845
INDIAN OIL CORP	Negative	131.9	131	130	128	134	136	138
ICICI PRUDENTIAL	Negative	540.85	533	525	518	549	557	564
INDIAN RAILWAY C	Neutral	918.8	911	904	897	926	934	941
ITC LTD	Negative	464.55	462	460	456	468	472	475
JK CEMENTS LTD	Positive	4029.2	3990	3951	3906	4075	4120	4159
JINDAL STEEL & P	Neutral	728.1	722	715	708	736	743	750
JSW STEEL LTD	Negative	821.4	816	811	803	829	837	841
JUBILANT FOODWOR	Negative	524.6	518	512	501	534	544	550
CUMMINS INDIA	Positive	2025.9	2001	1975	1942	2060	2093	2119
KOTAK MAHINDRA	Positive	1826.65	1812	1798	1775	1849	1872	1886
LAURUS LABS LTD	Neutral	424.85	420	414	410	429	434	439
LIC HOUSING FIN	Neutral	562.4	559	555	549	570	575	580
LUPIN LTD	Neutral	1396.3	1383	1370	1361	1405	1414	1427
LARSEN & TOUBRO	Positive	3555.95	3520	3483	3447	3594	3631	3668
L&T FINANCE HOLD	Negative	166.45	165	163	160	170	173	175
LTIMINDTREE LTD	Neutral	5909.4	5870	5831	5787	5953	5997	6036
L&T TECHNOLOGY S	Positive	5245.8	5186	5126	5032	5340	5434	5494
DR LAL PATHLABS	Negative	2486.7	2451	2415	2355	2548	2607	2644
MAHANAGAR GAS LT	Negative	1198.25	1189	1180	1167	1212	1226	1235

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Neutral	946.65	924	902	889	959	972	994
MCX INDIA LTD	Negative	3077.7	3030	2982	2902	3158	3238	3285
METROPOLIS HEALT	Negative	1658.4	1637	1617	1590	1684	1711	1731
MANAPPURAM FINAN	Positive	176.55	174	172	167	180	184	186
MAHINDRA & MAHIN	Neutral	1629.9	1617	1605	1595	1639	1649	1661
M&M FIN SERVICES	Negative	274	271	269	265	277	281	283
MARICO LTD	Neutral	530.7	526	522	518	533	537	541
MRF LTD	Neutral	131692.5	130896	130100	128998	132794	133896	134692
MARUTI SUZUKI IN	Negative	10024.1	9929	9833	9777	10082	10139	10235
SAMVARDHANA MOTH	Positive	107.05	105	104	102	108	110	111
MUTHOOT FINANCE	Positive	1480.45	1464	1446	1422	1506	1530	1548
NATIONAL ALUMIN	Positive	128.45	124	120	118	131	134	138
NESTLE INDIA LTD	Negative	2592.6	2574	2554	2520	2627	2660	2680
NAVIN FLUORINE I	Negative	3500.85	3441	3380	3284	3598	3694	3755
NCC LTD	Positive	176.45	175	173	171	179	181	183
NMDC LTD	Neutral	217.5	215	214	211	220	222	224
NTPC LTD	Positive	319.75	317	314	311	322	324	327
OBEROI REALTY	Positive	1534.9	1508	1482	1465	1551	1568	1593
ORACLE FINANCIAL	Negative	4348.85	4306	4264	4198	4414	4480	4522
OIL & NATURAL GA	Neutral	216.65	215	213	209	220	224	226
PAGE INDUSTRIES	Negative	36452.65	35722	34991	33854	37590	38727	39458
PIDILITE INDS	Positive	2724.1	2711	2697	2682	2740	2755	2770
PI INDUSTRIES	Neutral	3440.95	3420	3399	3379	3461	3481	3503
PIRAMAL ENTERPRI	Negative	923.5	916	909	898	934	945	952
PUNJAB NATL BANK	Negative	94.95	93	93	91	95	97	98
POLYCAB INDIA LT	Negative	4867.1	4677	4487	4124	5230	5593	5783
POWER FINANCE	Negative	393.8	386	378	365	407	420	428
PFIZER LTD	Neutral	4387	4362	4336	4317	4407	4426	4452
PVR INOX LTD	Negative	1562.5	1545	1528	1500	1590	1618	1635
POWER GRID CORP	Neutral	242.3	241	240	238	245	246	248
RAIN IND	Negative	148.1	147	146	144	150	152	154
RBL BANK LTD	Neutral	281.1	276	272	264	288	296	300
REC LTD	Negative	428.8	421	414	403	439	450	456
RELIANCE INDS	Neutral	2580.5	2569	2558	2540	2599	2618	2628
STEEL AUTHORITY	Negative	114.2	113	112	111	116	118	119
SBI CARDS & PAYM	Negative	762.05	755	749	740	770	779	785

Source: Bloomberg, ICICI Direct Research  
January 10, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	625.4	622	618	612	632	638	641
SBI LIFE INSURAN	Positive	1449.35	1424	1399	1377	1471	1493	1518
SHRIRAM FINANCE	Negative	2167.85	2139	2109	2067	2211	2253	2284
SIEMENS LTD	Positive	4193.4	4076	3959	3888	4264	4335	4452
SHREE CEMENT	Positive	27312.9	27122	26929	26622	27622	27929	28122
SYNGENE INTERNAT	Positive	721.65	714	706	699	729	736	743
SUN PHARMA INDU	Positive	1324	1309	1294	1282	1335	1348	1362
SUN TV NETWORK	Negative	721.9	698	672	655	741	758	783
TATA STEEL LTD	Neutral	133.65	133	132	131	136	136	138
TATA CONSULTANCY	Positive	3689.9	3664	3638	3594	3733	3778	3803
TECH MAHINDRA LT	Neutral	1235.65	1229	1221	1210	1247	1259	1266
TATA COMM	Neutral	1729.15	1718	1708	1693	1743	1758	1767
TATA CONSUMER PR	Neutral	1111.65	1106	1099	1092	1120	1127	1134
TORRENT POWER LT	Negative	1021.05	1012	1005	998	1027	1033	1041
TATA POWER CO	Positive	340.2	337	334	330	344	348	351
RAMCO CEMENT/THE	Negative	993.1	986	977	966	1005	1015	1024
TORRENT PHARMA	Neutral	2342.4	2325	2308	2288	2363	2383	2400
TITAN CO LTD	Negative	3694	3668	3642	3599	3737	3780	3806
TATA CHEMICALS	Positive	1104.15	1094	1085	1073	1115	1127	1136
TATA MOTORS LTD	Positive	799.8	793	785	777	809	817	825
TRENT LTD	Positive	3115.45	3069	3022	2985	3153	3190	3237
TVS MOTOR CO LTD	Neutral	2018.9	1999	1980	1955	2043	2068	2087
UNITED BREWERIES	Negative	1814.85	1791	1768	1724	1858	1902	1925
UNITED SPIRITS	Negative	1096.35	1082	1066	1051	1112	1126	1142
UPL LTD	Negative	558.15	552	545	537	567	575	581
ULTRATECH CEMENT	Negative	9899.1	9841	9782	9694	9988	10076	10135
VEDANTA LTD	Negative	260.4	256	251	247	264	269	273
VOLTAS LTD	Neutral	993.4	988	982	973	1002	1010	1016
WHIRLPOOL OF IND	Neutral	1366.45	1357	1348	1337	1377	1388	1398
WIPRO LTD	Positive	450.75	446	441	433	458	467	471
ZEE ENTERTAINMEN	Negative	256.3	241	226	212	270	284	298



# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
09-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21585-21615	21650/21702.0	21548	-	No trade
09-Jan-24	HPCL	HINPET	Buy	431-432	436.00	429.40	-	No trade
09-Jan-24	Wipro	WIPRO	Buy	450-452	456.50	448.30	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Dec-23	Tata Chemical	TATCHE	Buy	1064	1148.00	1014.00	3.50	Book 50% at 1101.25
28-Dec-23	Central Bank	CENBAN	Buy	50	56.00	46.50	5.80	Book 50% profit at 52.70
29-Dec-23	GMR Infra	GMRINF	Buy	80	86.50	76.80	6.30	Book profit at 85.00
02-Jan-24	Aditya Birla Capital	ADICAP	Buy	170	185.00	162.00	4.00	Book 50% at 176.50

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months
29-Dec-23	Affle	Buy	1265-1290	1490	1170	3 Months
27-Dec-23	HEG	Buy	1815-1850	2120	1690	3 Months
26-Dec-23	GRSE	Buy	828-844	960	772	3 Months
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

All the recommendations are in Cash segment

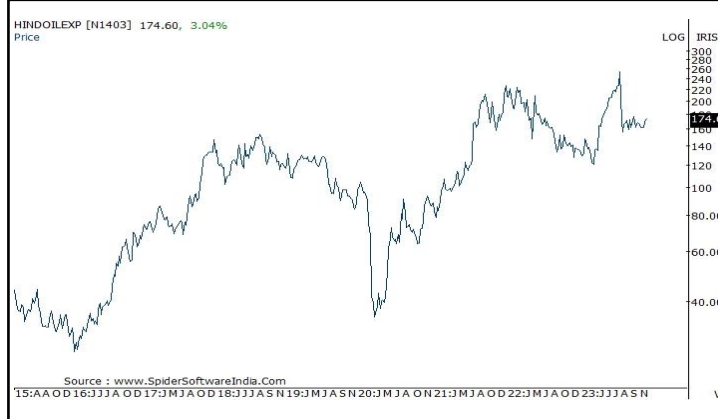
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# Price history of last three years

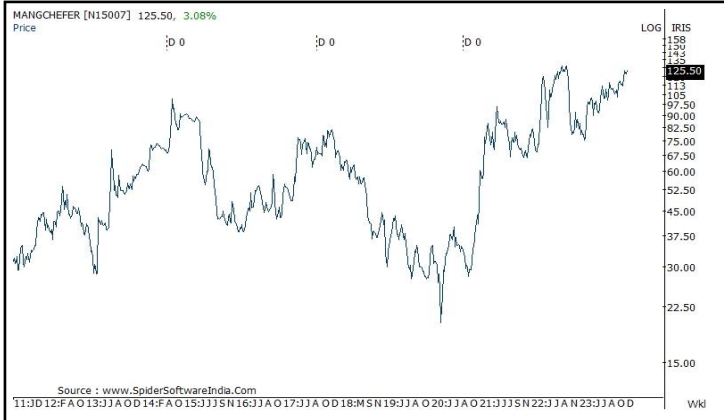
## Bank of Maharashtra



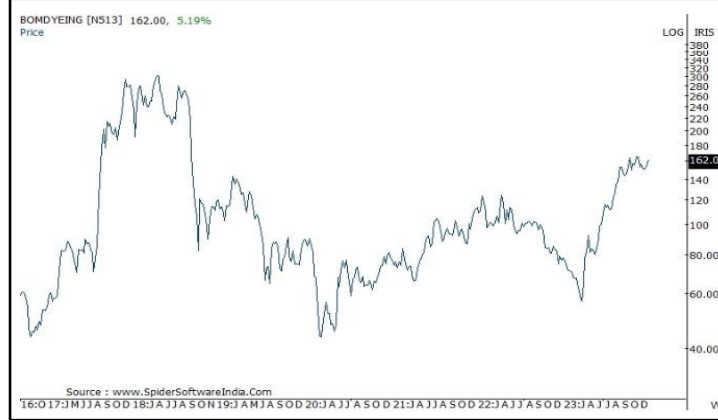
## HindOil Exploration



## Manglore Chemical& Fertilizer



## Bombay Dyeing



- 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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Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,  
ICICI Securities Limited,  
Third Floor, Brillanto House,  
Road No 13, MIDC,  
Andheri (East)  
Mumbai – 400 093  
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com)

For any queries or grievances: Mr. Prabodh Avadhoot Email address: [headservicequality@icicidirect.com](mailto:headservicequality@icicidirect.com) Contact Number: 18601231122

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