

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-May-24	Nifty (Current Month Future)	NIFTY	Sell	22190-22222	22156/22104.0	22258.00	Intraday
10-May-24	TCS	TCS	Buy	3956-3960	3998.0	3939.00	Intraday
10-May-24	Bajaj Finance	BAJFI	Sell	6646-6652	6600.0	6678.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-May-24	Powergrid	POWGRI	Buy	305-313	338.0	299.00	14 Days

May 10, 2024

Gladiator Stocks

Scrip	Action
Jindal Steel&power	Buy
NTPC	Buy
Oil India	Buy

Duration: 3 Months

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmark extended losing streak over fifth session tracking FIIL's outflow. The Nifty plunged 345 points to settle the session at 21958. The market breadth turned in favour of decline with A/D ratio of 1: 4.5 as broader market bore the brunt of sell off in the index heavy weights. Sectorally, barring Auto, all major indices ended in red weighed by oil & gas, financials, metal

Technical Outlook:

- The index started the session on a subdued note and gradually inched southward as the day progressed since intraday pullbacks were short lived. As a result, contrary to our expectation, Nifty breached the psychological mark of 22000. consequently, daily price action formed a bear candle carrying lower high-low, indicating extended corrective bias on the breach of 50 days EMA
- Going ahead, we expect index to trade with a corrective bias as long as it maintains a lower high-low formation. Only a decisive close above previous session's high would confirm the pause in downward momentum and open the door for next leg of up move.
- Key point to highlight since start of CY24 is that, the intermediate corrections have got arrested within 4.5% and subsequently Nifty has recorded new high. In the current scenario, 4.5% correction will mature around 21700-21800 zone which also coincides with 100 days EMA. Thus, we advise traders to refrain from creating aggressive short position near key support area as daily stochastic oscillator has approached oversold condition (placed at 10). In the process, bouts of volatility ahead of general election phase can not be ruled out amidst progression of Q4 earning season.
- Key point to highlight is that the India VIX (which gauge the fear in the market) has recorded 52 weeks high of 19.17, indicating rise in volatility. Historically, India VIX has a tendency to rise ahead of Election and eventually it fizzles out post election outcome. During MAY 2019, rise in VIX resulted into decline in index that in turn helped Nifty to form a higher base and set the stage for next leg of up move. Thus, ongoing corrective decline should be capitalized to accumulate quality stocks amid progression of earning season
- On the upside 22500 would now act as immediate resistance as it is confluence of:
 - 61.8% retracement of current decline 22794-21932
 - current week's high is placed 22588

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72404.17	-1062.22	-1.45
NIFTY Index	21957.50	-345.00	-1.55
Nifty Futures	22075.80	-318.05	-1.42
BSE500 Index	32131.88	-569.99	-1.74
Midcap Index	16574.70	-835.40	-2.01
Small cap Inde	45037.83	-1110.85	-2.41
GIFT Nifty	22140.00	64.20	0.29

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21940-21880	21800
Resistance	22060-22110	22500
20 day EMA		22363
200 day EMA		20991

Nifty Future Intraday Reco.

Action	Sell
Price Range	22190-22222
Target	22156/22104.0
Stoploss	22258.00

Sectors in focus (Intraday) :

Positive: BFSI, IT, Auto, Power, Defence, Infra

Technical Outlook

Day that was:

The Nifty Bank index declined for seventh session in a row as investors resorted to profit taking in recently run up banking heavyweights amid weekly Nifty expiry. Nifty Bank index declined 533 points or 1.1% to close at 47488

Technical Outlook:

- The Bank Nifty started the session on a negative note and continued to decline further for rest of the session below 48k, contrary to expectation. Index formed a large bear candle with lower high-low indicating continuation of corrective bias and in the process declined 5% over past seven sessions from life highs of 49974 leading daily stochastics to reading of 5. Prices have thus approached key support zone of 47000-47500, holding which a technical bounce back from oversold readings is on the cards over next few sessions
- Following are key observations:
 - Since late Jan'24 low of 44633, index is following a well channeled up move forming higher bottoms in the vicinity of rising 100-day ema (47050)
 - Further, each of preceding three corrective declines measure 5% in magnitude, which has already been achieved by current decline at Thursday's low of 47500
 - Going by this tendency and pattern, supportive efforts in the vicinity of 47000-47500 is expected followed by a base formation
- Structurally, current decline from life highs is a healthy retracement and therefore does not alter positional bullish stance. We therefore expect that current decline would result into a higher base formation followed by resumption of rally

Source: Bloomberg, Spider, ICICI Direct Research

May 10, 2024

BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47488	-533.2	-1.11

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	47440-47290	47000
Resistance	47650-47800	48700
20 day EMA		48242
200 day EMA		45948

Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	47870-47930
Target	47620
Stoploss	48042

Action	Buy	Rec. Price	3956-3960	Target	3998.00	Stop loss	3939.00
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Daily Chart

Hammer like candle at 50 day EMA and resilient in weak markets signaling further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

Daily RSI in buy mode

Source: Spider Software, ICICI Direct Research

May 10, 2024

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Bajaj Finance (BAJFI)

Duration: Intraday

Action	Sell	Rec. Price	6646-6652	Target	6600.00	Stop loss	6678.00
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Source: Spider Software, ICICI Direct Research

May 10, 2024

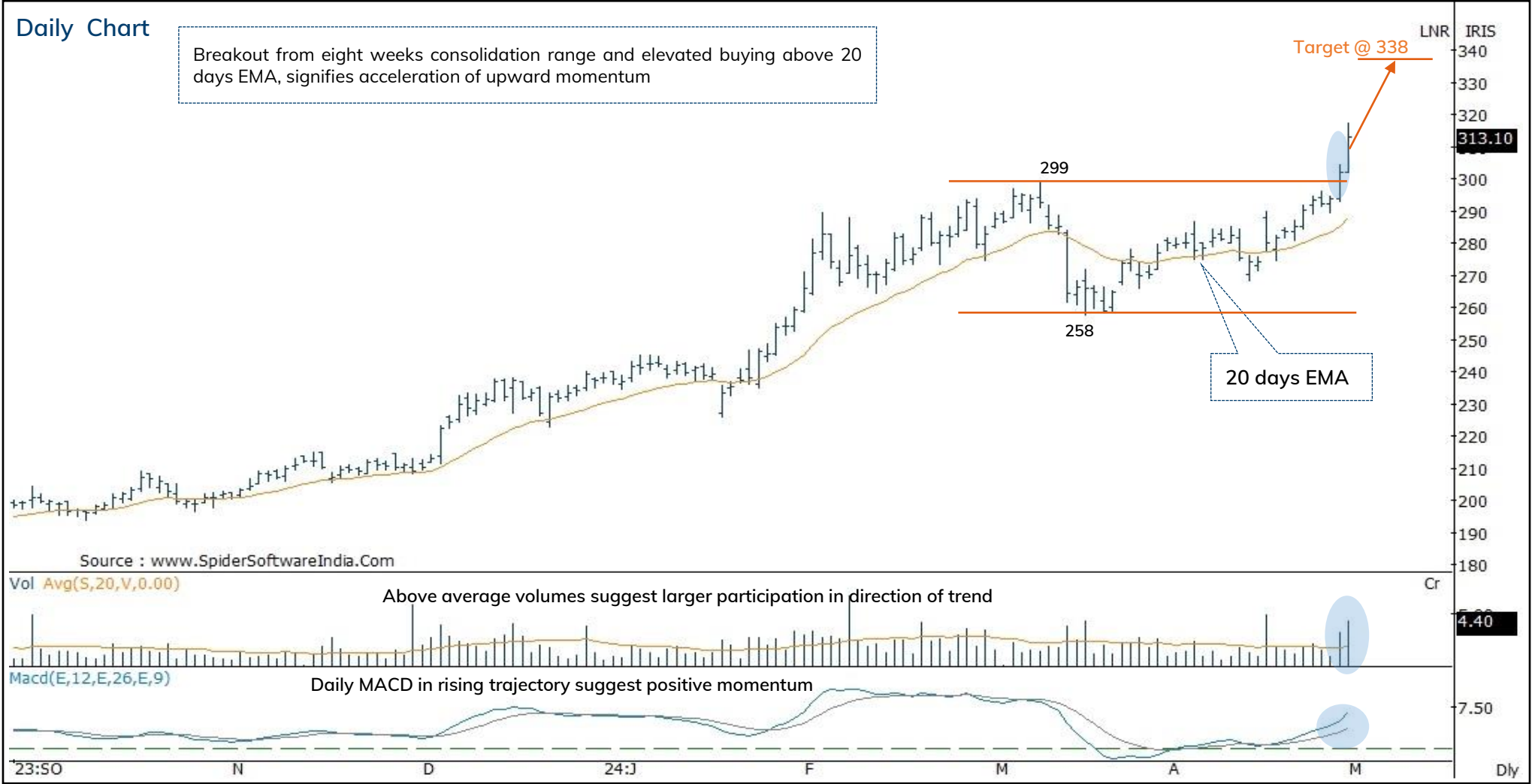
ICICI Securities Ltd. | Retail Equity Research

Powergrid (POWGRI)

Duration: 14 Days

Recommended on I-click to gain on 2nd May 2024 at 10:13

Rec. Price	305-313	Target	338.00	Stop loss	288.50	Upside	8%
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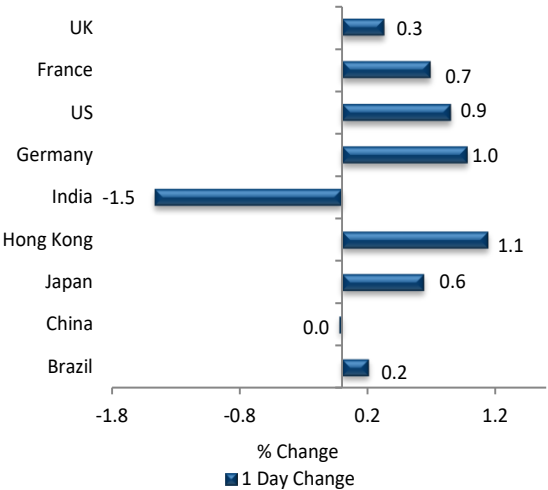


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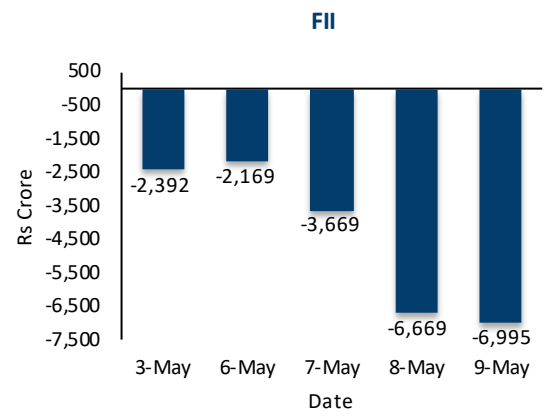
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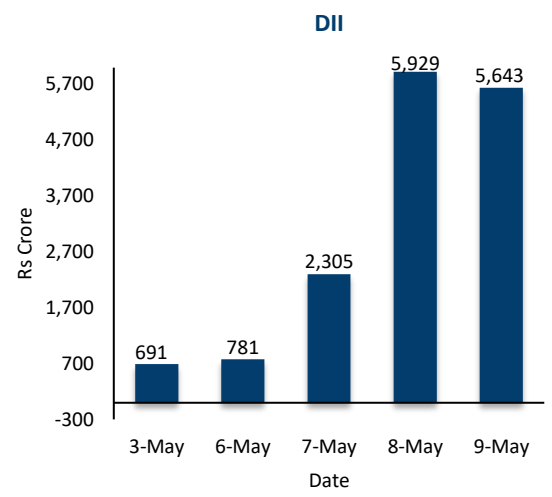
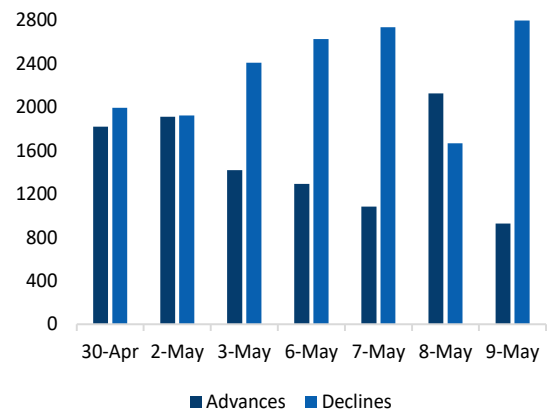
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



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

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21957.5	21824	21691	21449	22200	22441	22575
S&P BSE SENSEX INDEX	Negative	72404.17	71993	71581	70827	73158	73911	74323
NIFTY BANK	Neutral	47487.9	47199	46911	46381	48017	48547	48835
NIFTY 50 FUTURES	Negative	22072.85	21954	21834	21617	22291	22508	22627
NIFTY BANK FUTURES	Neutral	47668	47413	47159	46682	48144	48621	48875
AARTI INDUS LTD	Negative	665.15	648	632	601	695	726	741
ABB INDIA LTD	Neutral	6985.1	6895	6806	6651	7139	7294	7383
ABBOTT INDIA LTD	Neutral	25562.4	25308	25055	24660	25957	26353	26605
ABCAPITAL	Negative	209.4	205	202	195	216	222	226
ACC LTD	Negative	2416.15	2395	2373	2343	2447	2477	2499
ADANI ENTERPRISE	Negative	2766.65	2720	2674	2593	2848	2930	2976
ADANI PORTS AND	Negative	1244.55	1228	1211	1182	1274	1303	1320
ADITYA BIRLA FAS	Negative	247.15	243	239	233	252	259	262
ALKEM LABORATORI	Neutral	5067.6	5006	4944	4853	5158	5250	5311
AMBUJA CEMENTS	Negative	574.3	566	557	542	590	605	614
APOLLO HOSPITALS	Negative	5806.4	5766	5727	5664	5868	5931	5970
APOLLO TYRES LTD	Positive	478.55	475	471	465	484	489	493
ASHOK LEYLAND	Positive	194.65	192	189	184	200	205	208
ASIAN PAINTS LTD	Negative	2710.1	2658	2606	2508	2808	2906	2958
ASTRAL LTD	Neutral	2072.05	2052	2032	2004	2100	2128	2147
ATUL LTD	Negative	5836.8	5724	5611	5408	6040	6243	6356
AU SMALL FINANCE	Positive	627.95	622	615	607	636	643	650
AUROBINDO PHARMA	Positive	1115.3	1099	1084	1056	1142	1170	1185
AXIS BANK LTD	Negative	1115.65	1107	1099	1085	1130	1143	1152
BAJAJ AUTO LTD	Positive	8846.85	8753	8659	8531	8974	9101	9195
BAJAJ FINANCE LT	Negative	6605.15	6515	6426	6268	6763	6922	7011
BAJAJ FINSERV LT	Negative	1564.6	1545	1526	1491	1598	1633	1652
BALCHI	Negative	371.7	368	363	356	380	387	392
BALKRISHNA INDS	Positive	2441.05	2418	2395	2359	2477	2513	2536
BANDHAN BANK LTD	Positive	182.8	181	177	174	187	191	194
BANK OF BARODA	Positive	262.65	258	253	247	270	277	282

Source: Bloomberg, ICICI Direct Research
May 10, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1298.55	1286	1275	1254	1319	1340	1351
BERGER PAINTS	Neutral	481.25	472	465	450	494	509	517
BHARAT ELECTRON	Negative	226.2	222	217	209	235	243	248
BHARAT FORGE CO	Neutral	1412.75	1381	1350	1308	1453	1494	1525
BHARAT HEAVY ELE	Negative	273.15	267	261	252	283	293	299
BHARAT PETROL	Positive	592.15	579	567	544	614	637	649
BHARTI AIRTEL	Neutral	1275.45	1265	1255	1239	1290	1305	1315
BIOCON LTD	Neutral	298.65	294	288	278	309	318	324
BIRLASOFT LTD	Negative	604.3	598	591	580	616	627	634
BOSCH LTD	Negative	29881.7	29616	29352	28940	30293	30704	30969
BRITANNIA INDS	Negative	5070.1	4994	4918	4791	5197	5324	5400
CAN FIN HOMES	Negative	719.6	708	697	679	738	757	768
CANARA BANK	Positive	545.5	536	526	510	562	578	588
CHAMBAL FERTILIS	Negative	387	377	367	349	405	423	432
CHOLAMANDALAM IN	Negative	1222.5	1202	1180	1145	1260	1296	1317
CIPLA LTD	Negative	1358.8	1344	1329	1305	1383	1407	1422
CITY UNION BANK	Negative	145.9	142	139	133	151	157	160
COAL INDIA LTD	Negative	443.5	434	425	408	461	477	487
COFORGE LTD	Negative	4301.8	4252	4201	4116	4389	4475	4525
COLGATE PALMOLIV	Positive	2765.9	2735	2704	2651	2819	2872	2903
CONTAINER CORP	Neutral	990.6	977	963	938	1016	1041	1055
COROMANDEL INTER	Neutral	1183.55	1168	1153	1129	1207	1231	1245
CROM GREAVES CON	Neutral	335.8	331	327	320	342	349	353
CUMMINS INDIA	Negative	3398.1	3370	3344	3303	3438	3478	3505
DABUR INDIA LTD	Negative	552.8	547	542	533	562	571	576
DALMIA BHARAT LT	Negative	1728.25	1700	1673	1630	1770	1813	1841
DEEPAK NITRITE	Neutral	2435.8	2397	2358	2294	2500	2564	2602
DIVI LABS LTD	Negative	3789.95	3713	3637	3519	3907	4025	4101
DIXON TECHNOLOGI	Negative	8268.6	8170	8070	7908	8432	8594	8694
DLF LTD	Neutral	836.9	823	810	786	860	884	897
DR LAL PATHLABS	Neutral	2231.55	2173	2114	2027	2319	2406	2465

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5877.35	5808	5737	5603	6012	6146	6217
EICHER MOTORS	Neutral	4568.05	4504	4440	4338	4671	4773	4837
ESCORTS KUBOTA L	Neutral	3445.35	3390	3334	3258	3522	3598	3653
EXIDE INDUS LTD	Negative	448.8	443	436	427	459	468	475
FED BANK LTD	Negative	157.05	156	154	152	160	162	163
GAIL INDIA LTD	Neutral	193.3	189	185	178	200	207	211
GLENMARK PHARMA	Negative	999.65	989	977	959	1019	1037	1049
GMR AIRPORTS INF	Neutral	78.55	76	75	73	80	83	83
GNFC	Negative	637.05	626	614	597	656	674	685
GODREJ CONSUMER	Neutral	1330.9	1317	1303	1285	1350	1367	1382
GODREJ PROPERTIE	Neutral	2757.4	2709	2663	2591	2828	2899	2946
GRANULES INDIA	Negative	392.1	385	377	364	407	421	429
GRASIM INDS LTD	Negative	2353.7	2335	2316	2286	2383	2412	2431
GUJARAT GAS LTD	Negative	531.95	525	517	503	546	559	567
HAVELLS INDIA	Positive	1673.55	1657	1642	1618	1696	1720	1736
HCL TECH LTD	Positive	1320.05	1311	1301	1287	1336	1350	1360
HDFC ASSET MANAG	Negative	3616.4	3566	3515	3429	3702	3789	3839
HDFC BANK LTD	Negative	1447.5	1433	1419	1392	1475	1501	1516
HDFC LIFE INSURA	Negative	539.55	534	529	520	548	557	562
HERO MOTOCORP LT	Positive	4764.9	4626	4486	4338	4914	5062	5202
HINDALCO INDS	Neutral	619.4	610	601	588	633	647	656
HINDUSTAN AERONA	Positive	3846.65	3794	3740	3660	3928	4008	4061
HINDUSTAN COPPER	Negative	357.55	351	344	333	369	380	387
HINDUSTAN PETRO	Negative	501	490	478	459	521	540	552
HINDUSTAN UNILEV	Negative	2325.65	2310	2293	2267	2353	2379	2395
IDFC	Negative	111.25	110	109	107	113	115	116
IDFC FIRST BANK	Negative	75.85	75	74	73	76	78	78
INDIA CEMENTS	Negative	202.85	199	196	190	208	214	217
INDIAMART INTERM	Negative	2645	2601	2558	2481	2721	2798	2841
INDIAN ENERGY EX	Negative	142.8	141	138	134	148	152	155
INDIAN HOTELS CO	Negative	550.65	543	537	524	563	575	582

Source: Bloomberg, ICICI Direct Research
May 10, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	156.6	155	152	148	162	166	169
INDIAN RAILWAY C	Negative	986.1	975	963	944	1005	1025	1036
INDRAPRASTHA GAS	Neutral	440	429	419	400	458	477	488
INDUS TOWERS LTD	Negative	327.85	323	317	307	338	348	354
INDUSIND BANK	Neutral	1401.45	1377	1354	1314	1441	1480	1504
INFO EDGE	Positive	5952.05	5874	5795	5664	6083	6215	6293
INFOSYS LTD	Neutral	1439.55	1426	1413	1401	1451	1463	1476
INTERGLOBE AVIAT	Positive	4045.35	4008	3971	3912	4103	4161	4199
IPCA LABS LTD	Positive	1284.55	1265	1245	1210	1320	1355	1375
ITC LTD	Negative	425.1	419	412	400	437	448	455
JINDAL STEEL & P	Neutral	921.3	908	896	876	940	960	972
JK CEMENTS LTD	Negative	3863.7	3821	3777	3718	3924	3983	4026
JSW STEEL LTD	Neutral	834.55	821	807	783	859	883	897
JUBILANT FOODWOR	Negative	455.25	447	440	427	468	480	488
KOTAK MAHINDRA	Positive	1643.1	1632	1622	1607	1657	1672	1682
L&T FINANCE HOLD	Negative	157.05	155	153	149	162	165	168
L&T TECHNOLOGY S	Negative	4401.9	4352	4302	4220	4484	4566	4615
LARSEN & TOUBRO	Negative	3275.45	3235	3196	3125	3345	3416	3456
LAURUS LABS LTD	Positive	427.35	422	416	407	437	446	452
LIC HOUSING FIN	Neutral	620.1	612	603	588	636	651	660
LTIMINDTREE LTD	Negative	4658	4614	4571	4514	4714	4771	4815
LUPIN LTD	Negative	1583.95	1568	1552	1525	1611	1638	1654
M&M FIN SERVICES	Positive	252.95	251	248	244	257	260	263
MAHANAGAR GAS LT	Neutral	1330	1302	1275	1226	1378	1427	1453
MAHINDRA & MAHIN	Positive	2212.55	2179	2146	2108	2251	2290	2323
MANAPPURAM FINAN	Negative	165.8	163	159	153	173	179	183
MARICO LTD	Neutral	581.35	576	571	562	591	599	605
MARUTI SUZUKI IN	Positive	12504.65	12380	12257	12077	12683	12863	12986
MAX FINANCIAL SE	Negative	962.7	948	934	916	980	998	1011
MCX INDIA LTD	Negative	3759.05	3684	3610	3487	3881	4004	4078

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1714.95	1676	1636	1581	1771	1826	1866
MRF LTD	Positive	126225.1	125450	124675	123550	127350	128475	129250
MUTHOOT FINANCE	Negative	1598.4	1522	1447	1384	1660	1723	1799
SAMVARDHANA MOTH	Neutral	125.5	123	121	118	129	133	135
MPHASIS LTD	Negative	2249.35	2225	2200	2164	2286	2322	2347
NATIONAL ALUMIN	Negative	170.75	168	164	157	178	184	188
NAVIN FLUORINE I	Neutral	3222.2	3147	3071	2932	3362	3501	3577
NESTLE INDIA LTD	Positive	2513.45	2494	2474	2446	2542	2570	2590
NMDC LTD	Negative	253	248	242	232	264	274	280
NTPC LTD	Negative	346.05	342	337	329	355	363	368
OBEROI REALTY	Neutral	1458.5	1430	1402	1352	1508	1558	1586
OIL & NATURAL GA	Negative	265.25	259	254	244	275	284	290
ORACLE FINANCIAL	Negative	7560.15	7500	7440	7340	7660	7760	7820
PAGE INDUSTRIES	Neutral	34356.85	34062	33768	33379	34746	35134	35429
PERSISTENT SYS	Positive	3357.55	3327	3297	3249	3405	3453	3483
PETRONET LNG LTD	Negative	295.95	291	286	276	305	315	320
PI INDUSTRIES	Positive	3517.15	3484	3452	3399	3569	3622	3654
PIDILITE INDS	Neutral	2837.35	2799	2760	2706	2892	2946	2985
PIRAMAL ENTERPRI	Negative	815.8	796	775	739	853	889	910
POLYCAB INDIA LT	Positive	5803.5	5743	5683	5580	5906	6009	6069
POWER FINANCE	Negative	418.05	409	400	384	434	450	458
POWER GRID CORP	Positive	296.15	294	290	285	303	308	312
PUNJAB NATL BANK	Neutral	122.15	119	117	113	125	129	131
PVR INOX LTD	Negative	1299.85	1287	1273	1253	1320	1341	1354
RAMCO CEMENT/THE	Negative	748.6	741	734	722	760	772	779
RBL BANK LTD	Negative	239.9	236	232	226	247	254	258
REC LTD	Neutral	511.3	502	492	475	530	548	558
RELIANCE INDS	Negative	2788.25	2763	2738	2695	2830	2873	2898
SBI CARDS & PAYM	Negative	710.4	706	702	696	716	722	726
SBI LIFE INSURAN	Negative	1422.4	1411	1399	1384	1437	1451	1463
SHREE CEMENT	Neutral	25510	25380	25251	25081	25679	25849	25978

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2360.9	2318	2276	2198	2438	2516	2558
SIEMENS LTD	Neutral	6130.2	6051	5973	5831	6271	6413	6491
SRF LTD	Negative	2291.35	2263	2236	2191	2336	2380	2408
STATE BANK IND	Positive	819.8	802	785	766	838	857	875
STEEL AUTHORITY	Negative	153.05	149	146	140	158	164	167
SUN PHARMA INDU	Neutral	1494.65	1480	1465	1440	1520	1545	1560
SUN TV NETWORK	Positive	656.8	648	639	628	668	679	688
SYNGENE INTERNAT	Neutral	652	645	637	624	666	679	687
TATA CHEMICALS	Negative	1044.3	1030	1015	988	1072	1099	1114
TATA COMM	Neutral	1726.1	1706	1687	1654	1758	1791	1810
TATA CONSULTANCY	Negative	3960.2	3923	3886	3862	3984	4008	4045
TATA CONSUMER PR	Negative	1085.05	1071	1056	1035	1108	1130	1145
TATA MOTORS LTD	Positive	1030.3	1011	991	975	1047	1063	1083
TATA POWER CO	Negative	413.5	407	400	388	426	438	445
TATA STEEL LTD	Negative	161.9	159	158	154	165	168	170
TECH MAHINDRA LT	Negative	1269.1	1258	1248	1234	1283	1297	1307
TITAN CO LTD	Neutral	3245.7	3212	3178	3122	3301	3357	3391
TORRENT PHARMA	Negative	2521	2489	2458	2396	2582	2644	2675
TRENT LTD	Neutral	4407.95	4344	4279	4176	4511	4613	4678
TVS MOTOR CO LTD	Positive	2063.6	2017	1971	1918	2116	2169	2215
ULTRATECH CEMENT	Negative	9446.1	9382	9319	9230	9534	9623	9686
UNITED BREWERIES	Negative	1910.7	1872	1833	1764	1980	2049	2087
UNITED SPIRITS	Negative	1194.75	1176	1158	1127	1226	1258	1276
UPL LTD	Neutral	466.45	460	453	442	478	489	496
VEDANTA LTD	Neutral	394.65	390	384	374	405	414	420
VODAFONE IDEA LT	Positive	12.65	13	13	13	13	13	14
VOLTAS LTD	Neutral	1276.05	1260	1243	1211	1308	1339	1356
WIPRO LTD	Negative	455.9	452	448	441	462	468	472
ZEE ENTERTAINMEN	Neutral	132.15	128	126	121	136	140	143
ZYDUS LIFESCIENC	Neutral	968.2	952	937	909	995	1023	1038

Source: Bloomberg, ICICI Direct Research
May 10, 2024

Gladiators Stocks: Open Recommendations

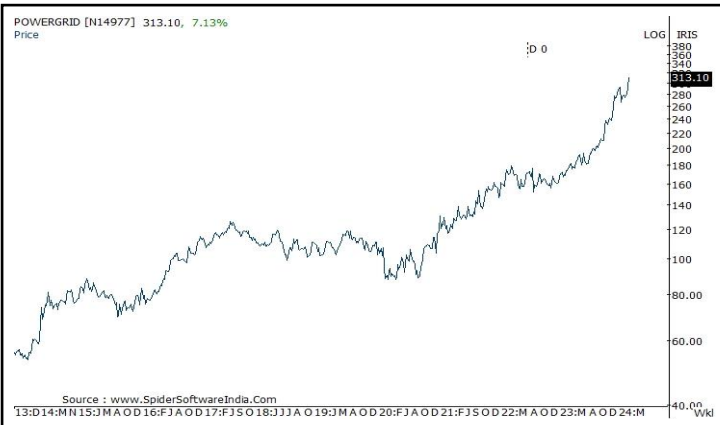
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Apr-24	Bank of India	139	Buy	146-151	175	136	3 Months
29-Apr-24	DCB Bank	128	Buy	138-140	160	127	3 Months
29-Apr-24	State Bank of India	821	Buy	790-805	890	745	3 Months
24-Apr-24	Jindal Steel&power	923	Buy	895-924	1050	848	3 Months
15-Apr-24	NTPC	347	Buy	360-366	408	342	3 Months
10-Apr-24	Oil India	615	Buy	630-642	730	580	3 Months
2-Apr-24	Reliance Industries	2784	Buy	2920-2958	3270	2730	3 Months
7-Mar-24	TCS	3956	Buy	4040-4088	4495	3795	3 Months
19-Feb-24	Delhivery	444	Buy	464-474	540	410	3 Months

All the recommendations are in Cash segment

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Price history of last three years

Powergrid



- 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%				
<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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