

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
06-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19340-19372	19406/19458	19304	Intraday
06-Nov-23	Hindalco	HINDAL	Buy	477-478	483.00	474.40	Intraday
06-Nov-23	HCL Tech	HCLTEC	Buy	1270-1272	1284.00	1264.80	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Nov-23	PFC	POWFIN	Buy	250-255	275.00	241.00	14 Days
02-Nov-23	NMDC	NATMIN	Buy	155-158	169.00	152.00	14 Days
02-Nov-23	Sonata Software	SONSOF	Buy	1180-1200	1258.00	1118.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days
30-Oct-23	MOIL	MOILIM	Buy	228-232	252.00	220.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 6, 2023

Gladiator Stocks

Scrip	Action
Network18	Buy
Canara Bank	Buy
Himatsingka Seide	Buy

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Open
Recommendations
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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

Nifty : 19230

Technical Outlook

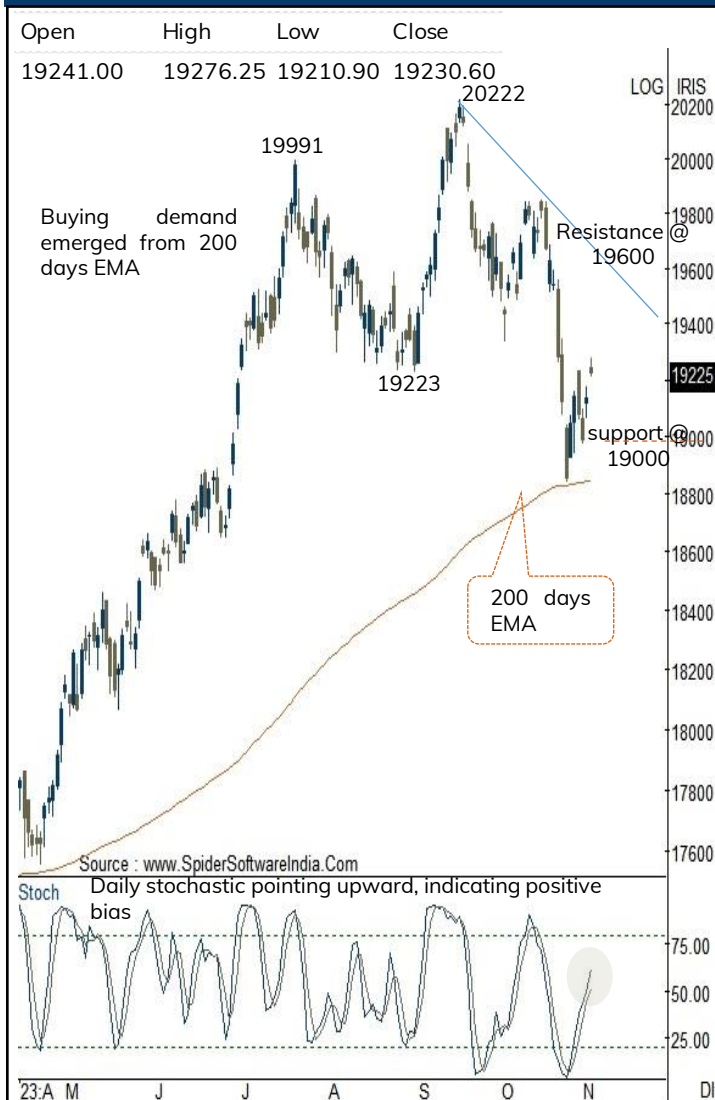
Week that was...

Indian equity benchmarks snapped two weeks decline tracking recovery in global equities from oversold zone post Fed event as yields cool off. The Nifty settled the eventful week at 19230 up 1%. In the process, Nifty midcap and small caps outperformed by gaining 2.5% each. Sectorally, barring auto all other indices ended in green led by financials, realty, PSE

Technical Outlook

- The index concluded volatile week (wherein Nifty oscillated by 900 points) on a positive note. Consequently, weekly price action formed an inside bar confined within last week's sizable bear candle, indicating pause in downward momentum
- The index has witnessed buying demand from 200 days EMA while discounting anxiety around Fed event and geopolitical tension. We expect, index to extend ongoing pullback and gradually head towards 19600 in the coming weeks as it is placement of resistance trend line drawn adjoining Sep-Oct highs. Hence, buy on dips would be the prudent strategy to adopt with equal weight in Large and Mid-caps as strong support is placed at 19000. Our positive bias is further validated by following observations:
 - A) Bank Nifty (which carries 36% weightage in Nifty) has maintained the rhythm of witnessing buying demand from 52 weeks EMA. In each of past three occasions post COVID lows, Bank Nifty rallied back to highs after testing 52-week EMA. Thus, we expect banking to lead recovery in coming weeks.
 - B) Advance/Decline ratio has reverted above 1.1 during current week after recording bearish extreme of 0.27 last week indicating broad based recovery
 - C) Further cool off in global and domestic yields and reversal in dollar index (<105.50) and Brent (<84) would be key catalyst for acceleration of up move
- Sectorally, BFSI, Auto, Infra, PSU to outperform in the coming week amid ongoing global volatility
- On the stock front, in large cap we prefer Axis Bank, Tata Motors, Ultratech Cement, Titan , GAIL, DLF while in midcaps Canara Bank, REC Ltd, L&T Finance, Birla soft, Network18, BDL,NMDC, Orient Cement are looking good
- The formation of higher low signifies supportive efforts at elevated support base that makes us revise the support base upward at 19000 as it is confluence of 200 days EMA coincided with last week's low of 18940

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	64363.78	282.88	0.44
NIFTY Index	19230.60	97.35	0.51
Nifty Futures	19303.60	64.75	0.34
BSE500 Index	26917.85	172.46	0.64
Midcap Index	16574.70	224.43	0.71
Small cap Inde	37589.06	349.10	0.94
GIFT Nifty	19448.00	144.40	0.74

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	19300-19250	19000
Resistance	19390-19440	19600
20 day EMA		19335
200 day EMA		18846

Nifty Future Intraday Reco.

Action	Buy
Price Range	19340-19372
Target	19406/19458
Stoploss	19304

Sectors in focus (Weekly) :

Positive: Auto, BFSI, Infra, PSU

Nifty Bank: 43318

Technical Outlook

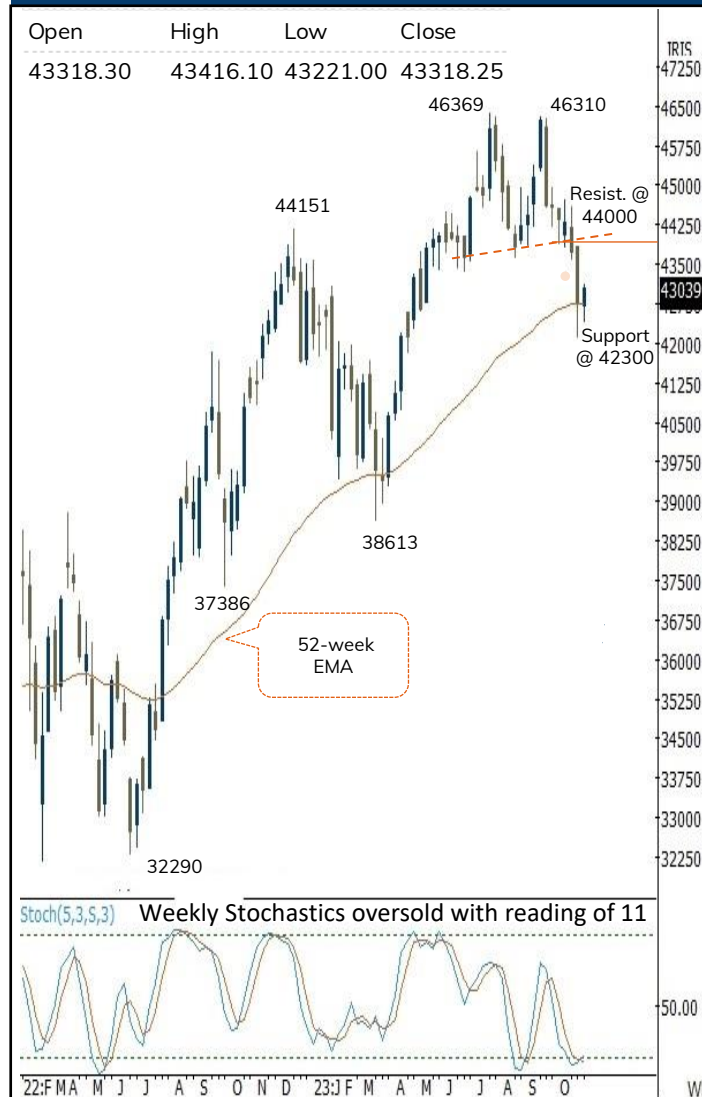
Week that was:

The Nifty Bank snapped six week losing streak as global volatility settled down. Index closed at 43318, up 1.25% or 536 points for the week helped by recovery in heavyweight private banks

Technical Outlook

- The price action for the week formed an inside day formation indicating technical bounce back after six weeks decline (9%) led prices to oversold trajectory (weekly stochastics 13). Index held panic lows of 42105 early during the week followed by a recovery post Fed event cool off in volatility
- Going forward, we expect index to continue its upward trajectory in a gradual manner towards 44000 in coming week which is value of 50 and 100 dema that coincides with 80% retracement of preceding two week decline. Meanwhile use dips as buying opportunity as we expect 42300 to act as elevated support level in coming week. Key support is placed at 42300 levels as it is a confluence of:
 - Last week low at 42390
 - 50% retracement of entire rally from March 2023 (38613-46369) placed at 42500
 - value of rising 52-week ema which has been held on couple of occasions since CY2020 currently at 42700 (transitory breach usually is sign of capitulation)
- Structurally, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 15 week correction indicating shallow nature of retracement. Since covid lows index held 52-week ema on three occasions, followed by new high in each case in subsequent quarters

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43318.3	301.05	0.70

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	43450-43300	42500
Resistance	43650-43800	44000
20 day		43482
FMA		43236
200 day		43236
EMA		43236

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	43650-43710
Target	43960
Stoploss	43538

Duration: Intraday

Action	Buy	Rec. Price	1270-1272	Target	1284.00	Stop loss	1264.80
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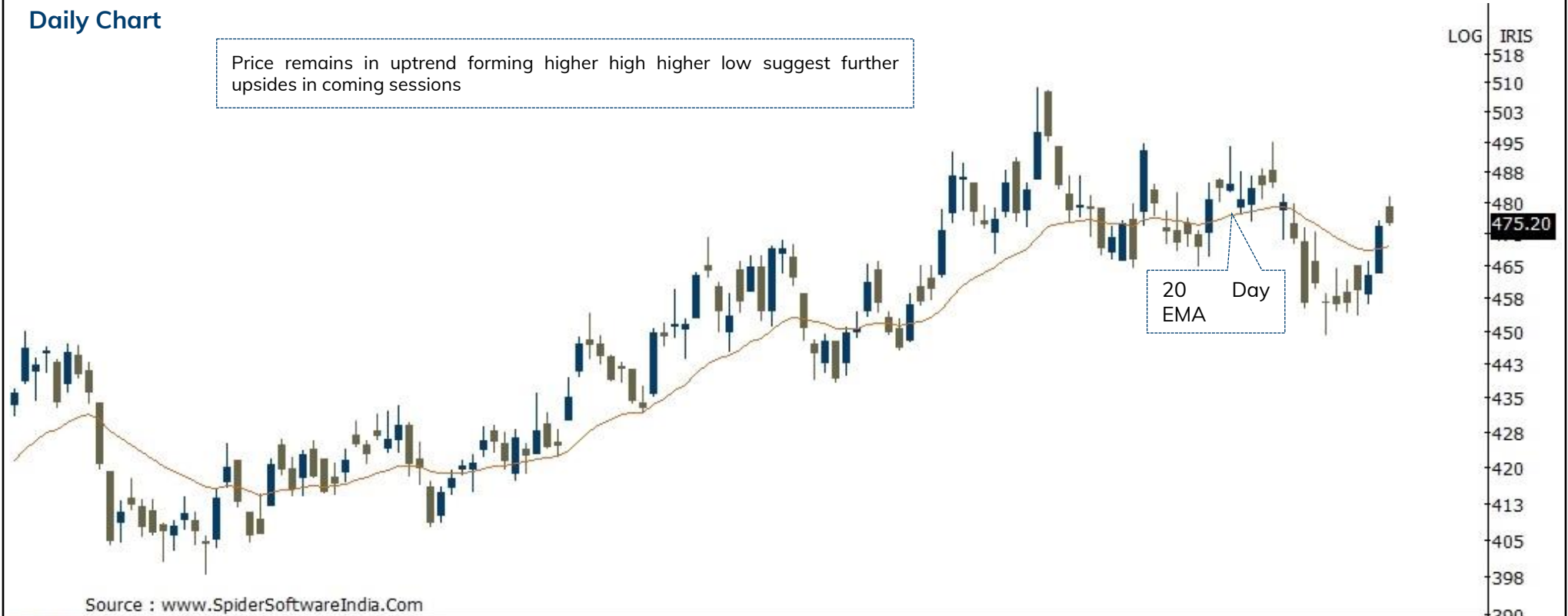
Source: Spider Software, ICICI Direct Research
November 6, 2023

Duration: Intraday

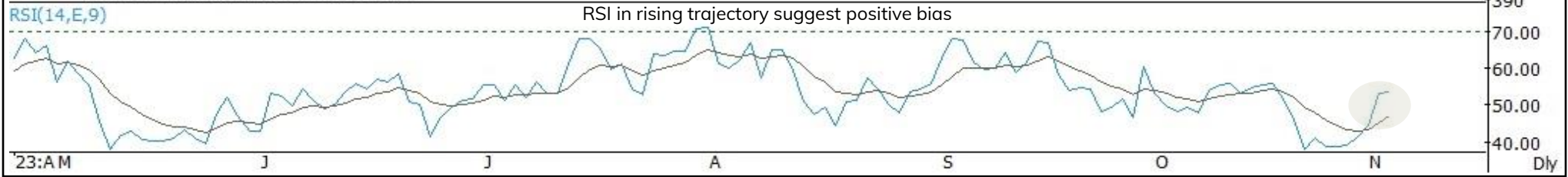
Action	Buy	Rec. Price	477-478	Target	483.00	Stop loss	474.40
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Daily Chart

Price remains in uptrend forming higher high higher low suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

November 6, 2023

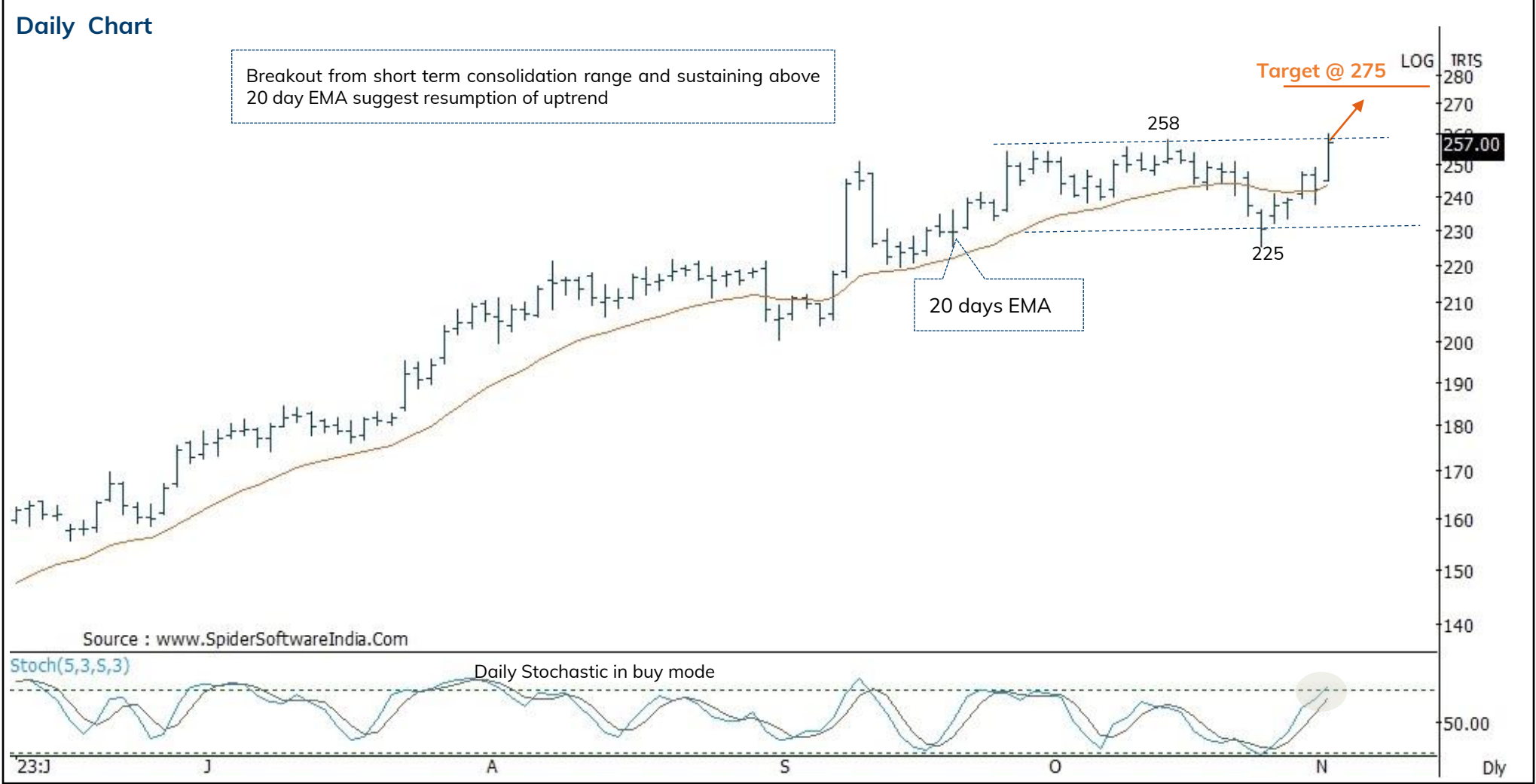
ICICI Securities Ltd. | Retail Equity Research

Power Finance Corp(POWFIN)

Recommended on I-click to gain on 2nd November 2023 at 09:50

Duration: 14 Days

Rec. Price	250-255	Target	275.00	Stop loss	241.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

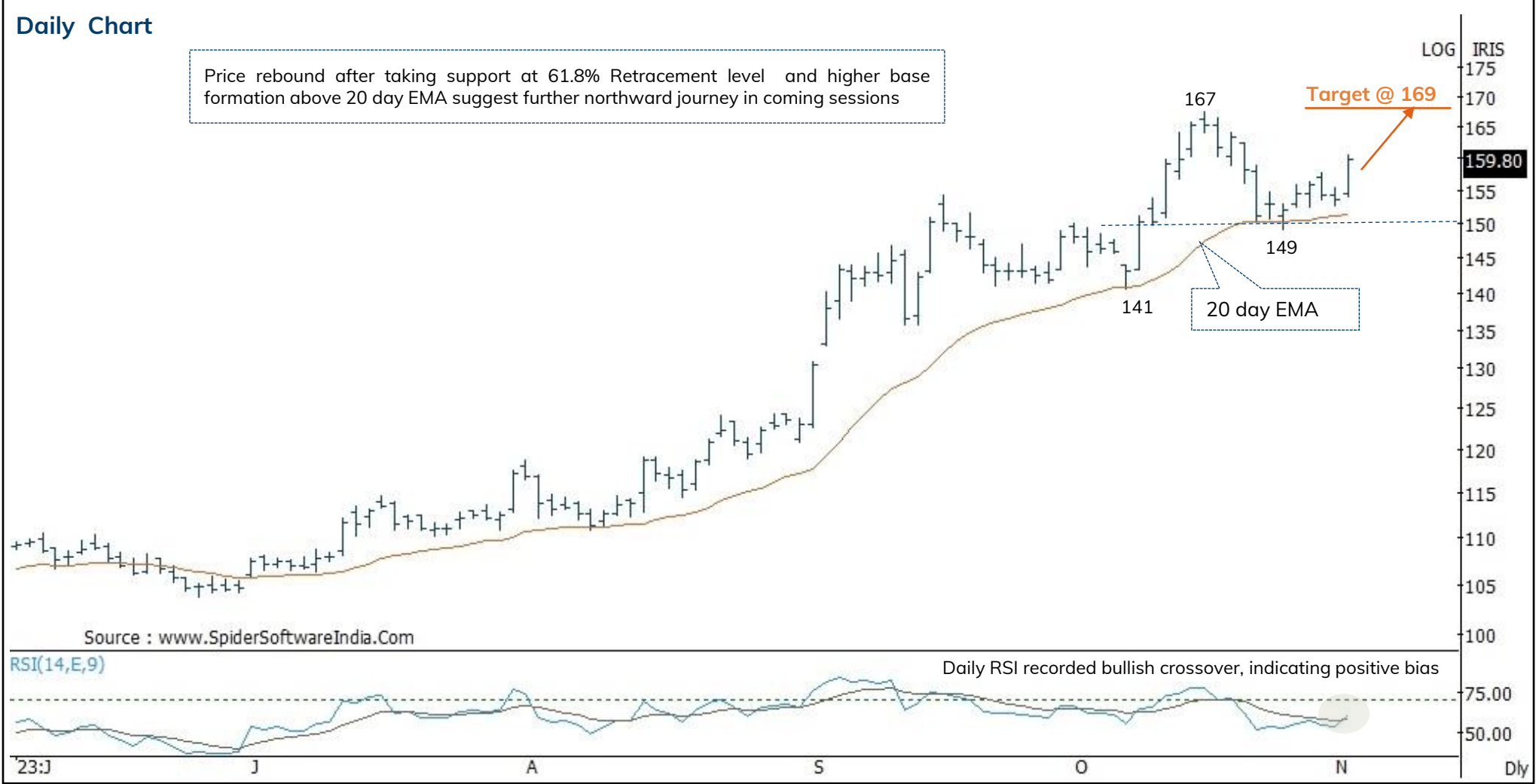
November 6, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 2nd November 2023 at 13:52

Duration: 14 Days

Rec. Price	155-158	Target	169.00	Stop loss	152.00	Upside	7%
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Source: Spider Software,, ICICI Direct Research

November 6, 2023

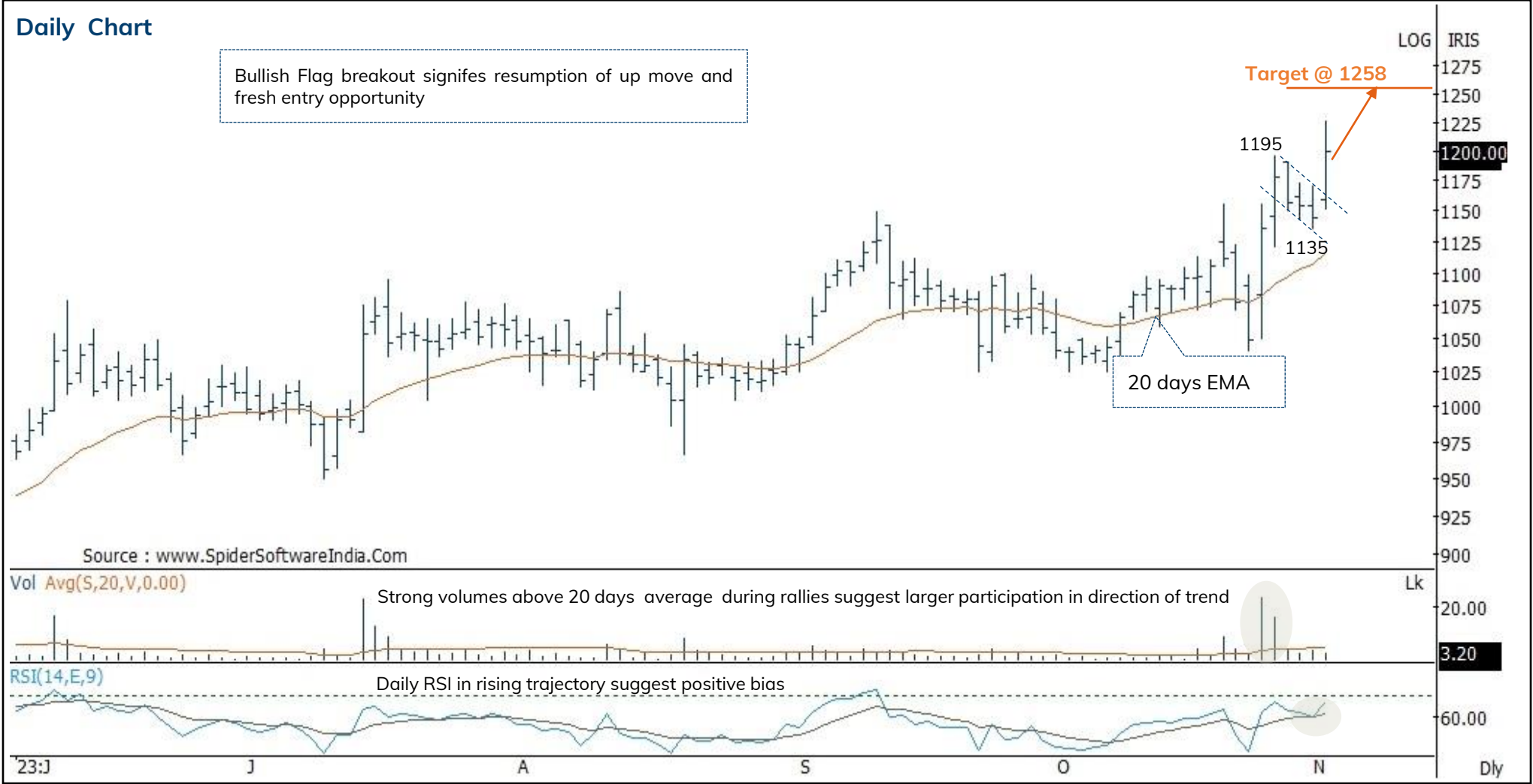
ICICI Securities Ltd. | Retail Equity Research

Sonata Software(SONSOF)

Recommended on I-click to gain on 2nd November 2023 at 13:52

Duration: 14 Days

Rec. Price	1180-1200	Target	1258.00	Stop loss	1118.00	Upside	5%
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Source: Spider Software,, ICICI Direct Research

Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

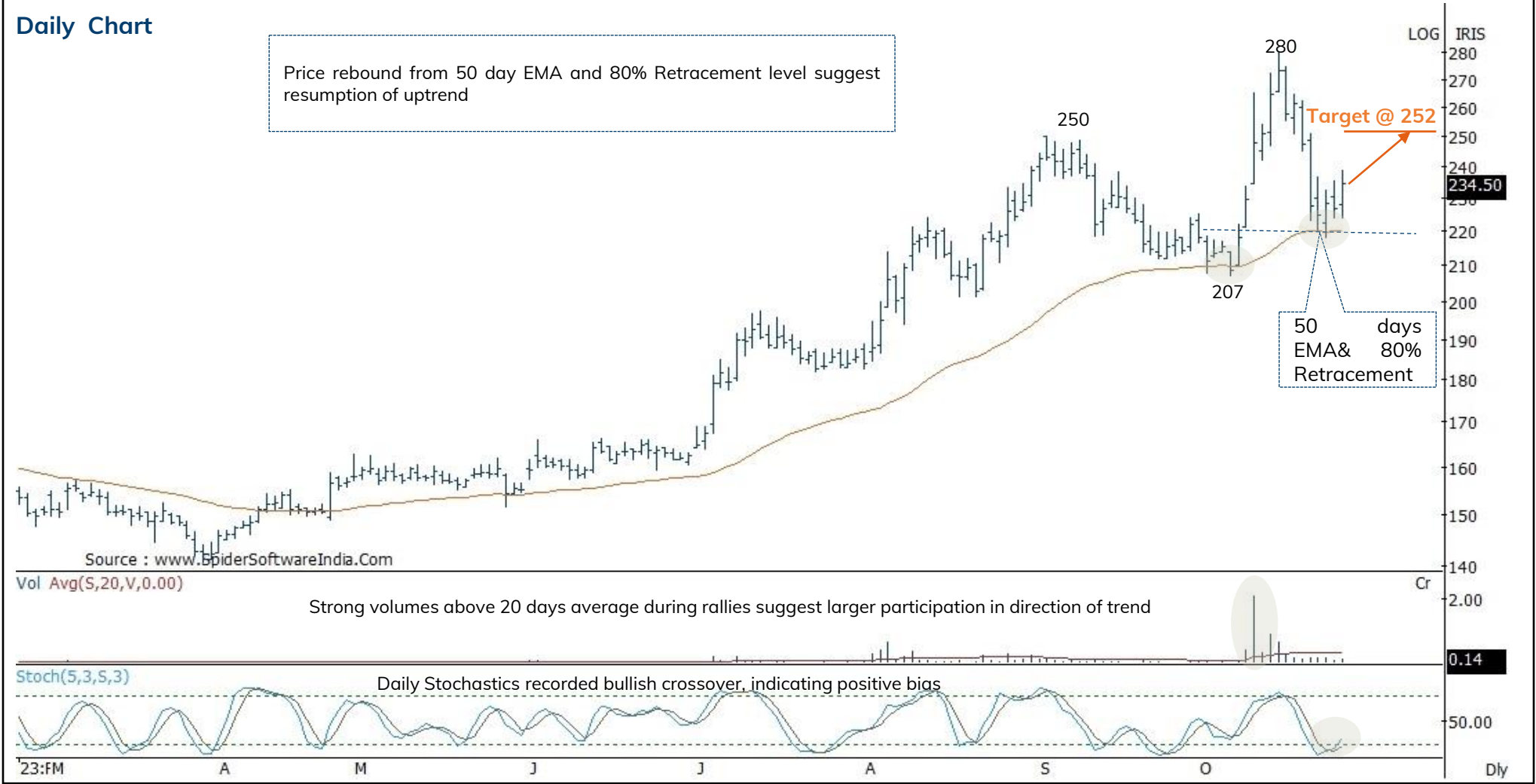
November 6, 2023

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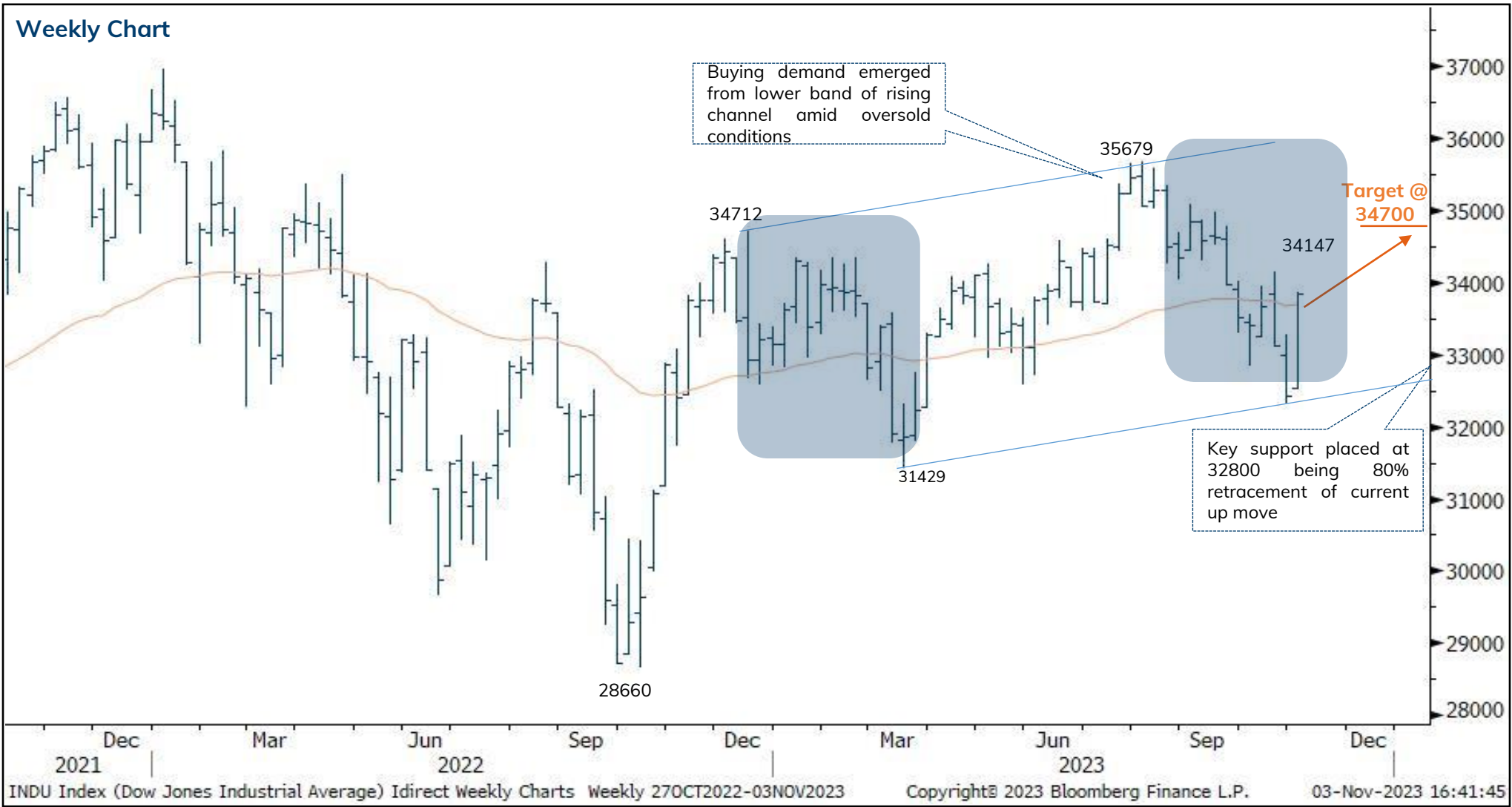
Recommended on I-click to gain on 30th October 2023 at 14:47

Duration: 14 Days

Rec. Price	228-232	Target	252.00	Stop loss	220.00	Upside	8%
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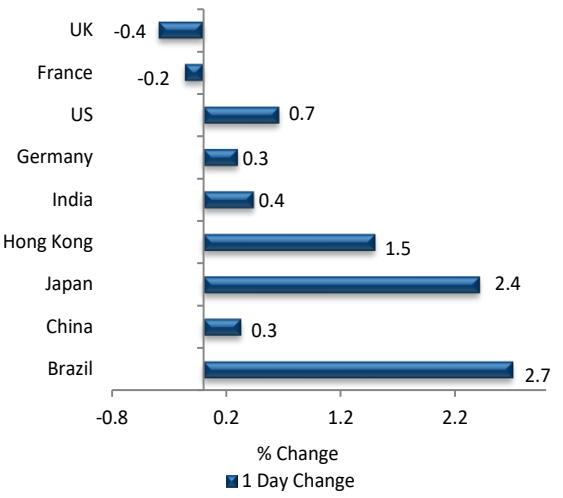
Source: Spider Software,, ICICI Direct Research



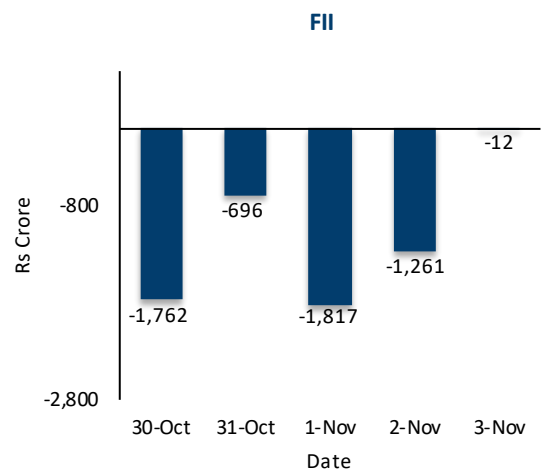
Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 3rd November 2023

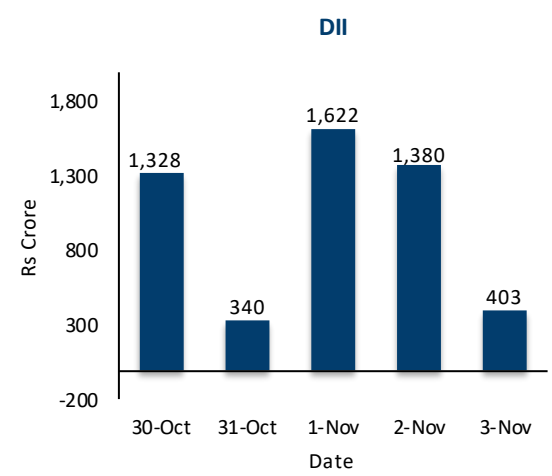
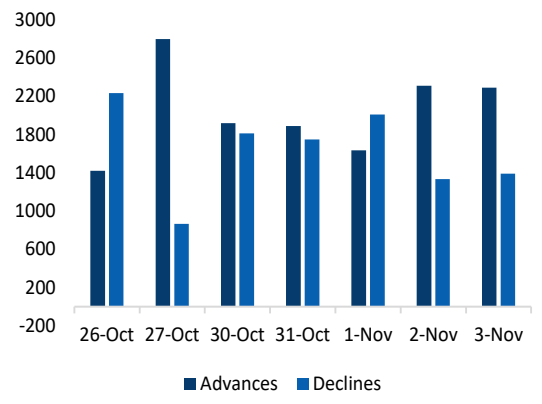
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19230.6	19202	19174	19136	19267	19304	19332
S&P BSE SENSEX INDEX	Positive	64363.78	64247	64131	63987	64507	64651	64766
NIFTY BANK	Positive	43318.25	43220	43123	43025	43415	43513	43610
NIFTY 50 FUTURES	Positive	19296	19247	19197	19113	19380	19463	19513
NIFTY BANK FUTURES	Positive	43506.8	43424	43340	43250	43598	43688	43772
AARTI INDUS LTD	Positive	460.55	458	456	453	463	466	468
ABB INDIA LTD	Positive	4167.5	4104	4040	4002	4206	4244	4308
ABBOTT INDIA LTD	Positive	22796.15	22442	22087	21858	23026	23255	23610
ABCAPITAL	Positive	173.1	171	168	165	177	180	182
ADITYA BIRLA FAS	Positive	215.4	214	213	211	217	219	220
ACC LTD	Positive	1859.85	1848	1837	1816	1880	1901	1912
AMBUJA CEMENTS	Positive	420.9	418	414	411	425	428	431
ADANI ENTERPRISE	Neutral	2229.85	2203	2177	2139	2267	2305	2331
ADANI PORTS AND	Positive	795.4	783	770	762	805	813	826
ALKEM LABORATORI	Positive	3808.95	3781	3753	3716	3846	3883	3911
ASHOK LEYLAND	Positive	168.3	167	166	164	170	172	173
ALEMBIC PHARMACE	Positive	727.45	721	716	710	732	738	743
APOLLO HOSPITALS	Positive	5153.2	5005	4857	4776	5233	5313	5461
ASIAN PAINTS LTD	Positive	2977.85	2953	2927	2912	2994	3009	3035
AU SMALL FINANCE	Neutral	669.25	664	660	656	673	678	682
APOLLO TYRES LTD	Positive	384.3	382	379	375	389	393	396
AUROBINDO PHARMA	Negative	854.3	847	842	833	862	871	876
ASTRAL LTD	Positive	1851.35	1839	1826	1812	1866	1880	1893
ATUL LTD	Positive	6450.05	6329	6209	6136	6522	6595	6715
AXIS BANK LTD	Positive	988.85	983	977	973	993	997	1002
BALCHI	Positive	421.55	418	415	409	428	433	437
BAJAJ FINANCE LT	Negative	7411.5	7344	7276	7179	7510	7607	7675
BATA INDIA LTD	Positive	1575.75	1567	1558	1548	1586	1596	1605
BHARTI AIRTEL	Positive	930.75	924	918	913	936	941	947
BHARAT ELECTRON	Positive	135.95	135	134	133	137	138	140
BHARAT HEAVY ELE	Positive	128.6	128	126	123	132	134	136

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1030.85	1025	1018	1009	1041	1050	1057
BALKRISHNA INDS	Neutral	2543.65	2534	2523	2513	2555	2565	2576
BIOCON LTD	Positive	224.5	222	220	217	227	230	232
BIRLA SOFT LTD	Positive	587.75	581	573	567	595	601	609
BAJAJ AUTO LTD	Neutral	5368.95	5331	5294	5271	5391	5414	5452
BAJAJ FINSERV LT	Neutral	1536.15	1512	1487	1447	1578	1619	1644
BANDHAN BANK LTD	Positive	217.4	217	215	214	220	221	222
BANK OF BARODA	Positive	203.8	202	200	199	205	206	208
BANK OF INDIA	Negative	99	98	97	95	102	103	105
BOSCH LTD	Positive	19519.5	19432	19344	19256	19608	19696	19783
BHARAT PETROL	Positive	361.5	360	359	357	364	366	367
BERGER PAINTS	Negative	553.15	545	536	531	559	564	573
BRITANNIA INDS	Positive	4539.55	4516	4491	4457	4574	4607	4632
CANARA BANK	Positive	387.5	385	383	379	391	395	397
CAN FIN HOMES	Positive	772.05	768	763	756	779	786	791
CONTAINER CORP	Positive	713.75	704	693	686	723	731	742
ZYDUS LIFESCIENC	Positive	584.85	580	575	571	589	593	598
CHAMBAL FERTILIS	Neutral	286.9	283	279	275	290	293	298
CHOLAMANDALAM IN	Neutral	1134.3	1103	1071	1014	1192	1249	1281
CIPLA LTD	Positive	1206.35	1200	1194	1185	1216	1226	1232
COFORGE LTD	Positive	5083.1	5048	5012	4962	5134	5184	5219
COLGATE PALMOLIV	Neutral	2104.95	2089	2074	2051	2126	2148	2163
COAL INDIA LTD	Positive	312	309	308	305	314	316	318
COROMANDEL INTER	Positive	1071.95	1061	1049	1042	1080	1087	1099
CROM GREAVES CON	Positive	286.55	282	278	273	290	294	298
CITY UNION BANK	Positive	138.8	138	137	135	140	141	142
DABUR INDIA LTD	Positive	535.5	532	529	526	539	541	545
DALMIA BHARAT LT	Negative	2073	2060	2047	2027	2093	2113	2126
DELTA CORP LTD	Positive	140.75	137	133	130	143	145	149
DIXON TECHNOLOGI	Neutral	5274.2	5211	5148	5059	5363	5452	5516
DEEPAK NITRITE	Positive	2021.7	1999	1976	1960	2038	2054	2077

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3350.7	3332	3312	3284	3380	3408	3428
DLF LTD	Positive	595.85	582	569	560	604	613	625
DR REDDY'S LABS	Negative	5263.05	5215	5166	5085	5345	5426	5475
EICHER MOTORS	Positive	3428	3368	3308	3263	3473	3518	3578
ESCORTS KUBOTA L	Neutral	3076.45	3028	2980	2945	3111	3146	3194
EXIDE INDUS LTD	Positive	256.1	255	254	252	258	260	262
FED BANK LTD	Positive	143.5	142	141	140	144	145	146
FIRSTSOURCE SOLU	Positive	160.6	158	156	155	162	164	166
GAIL INDIA LTD	Positive	123.75	122	121	120	124	125	126
GODREJ CONSUMER	Positive	1020.7	997	972	959	1035	1048	1072
GNFC	Negative	694.55	690	685	677	702	709	714
GODREJ PROPERTIE	Positive	1784.4	1725	1667	1628	1823	1863	1921
GRANULES INDIA	Positive	351.85	344	337	333	356	361	368
GMR AIRPORTS INF	Positive	56.05	55	55	54	56	57	58
GLENMARK PHARMA	Negative	746.6	741	736	727	755	764	769
GRASIM INDS LTD	Positive	1896.2	1887	1876	1862	1912	1926	1936
GUJARAT GAS LTD	Positive	419.45	415	409	404	425	429	435
HINDUSTAN AERONA	Positive	1901.75	1871	1840	1823	1919	1936	1967
HIND COPPER	Positive	145.25	145	143	142	147	149	150
HAVELLS INDIA	Positive	1271	1265	1260	1254	1276	1282	1287
HCL TECH LTD	Neutral	1266.25	1257	1248	1232	1281	1296	1305
HONAUT	Positive	37150.3	36421	35691	35202	37640	38129	38859
HDFC ASSET MANAG	Negative	2755.35	2726	2695	2675	2777	2797	2828
HDFC LIFE INSURA	Neutral	622.1	619	617	614	624	627	630
HDFC BANK LTD	Positive	1483.75	1481	1476	1471	1490	1496	1500
HERO MOTOCORP LT	Neutral	3089.4	3072	3053	3034	3110	3129	3148
HINDALCO INDS	Positive	475.2	473	470	465	480	484	487
HINDUSTAN PETRO	Positive	257.55	254	252	249	259	262	264
HINDUSTAN UNILEV	Positive	2509.25	2494	2476	2467	2520	2530	2547
VODAFONE IDEA LT	Positive	13.75	14	13	13	14	15	15
IDFC	Positive	113.95	113	112	110	115	116	117

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	82.8	83	82	82	84	84	85
INDRAPRASTHA GAS	Positive	400.6	395	388	383	406	410	417
INDIABULLS HOUSI	Positive	165.15	163	162	159	168	170	172
INDUSIND BANK	Neutral	1450.25	1441	1431	1414	1468	1485	1495
INDIAN ENERGY EX	Positive	127.6	126	126	124	129	131	131
INDIAN HOTELS CO	Neutral	392.9	390	387	386	395	397	400
INDIAMART INTERM	Neutral	2590.85	2547	2504	2474	2620	2650	2693
IPCA LABS LTD	Negative	969.8	963	955	945	982	993	1000
INDUS TOWERS LTD	Positive	188.35	185	183	179	191	195	198
INTERGLOBE AVIAT	Positive	2509.2	2474	2440	2407	2541	2574	2609
INFOSYS LTD	Positive	1389.05	1380	1372	1366	1394	1400	1409
INFO EDGE	Positive	4250.35	4180	4111	4066	4294	4339	4408
INTELLECT DESIGN	Negative	658.1	648	637	628	668	677	687
INDIAN OIL CORP	Positive	95.9	95	95	94	97	97	98
ICICI PRUDENTIAL	Positive	520.15	516	513	508	525	531	533
INDIAN RAILWAY C	Positive	663.6	660	655	652	668	671	676
ITC LTD	Positive	433.25	432	430	428	435	436	438
JK CEMENTS LTD	Positive	3131.65	3110	3088	3060	3159	3187	3209
JINDAL STEEL & P	Positive	596.9	593	587	583	602	607	612
JSW STEEL LTD	Positive	746.05	738	730	725	751	756	764
JUBILANT FOODWOR	Positive	506.8	504	500	497	511	514	518
CUMMINS INDIA	Positive	1712.05	1698	1685	1674	1722	1733	1746
KOTAK MAHINDRA	Negative	1733.25	1728	1722	1714	1742	1750	1756
LAURUS LABS LTD	Positive	364.3	362	360	357	367	370	372
LIC HOUSING FIN	Positive	462.4	450	439	429	471	481	492
LUPIN LTD	Positive	1186.55	1173	1160	1146	1201	1216	1229
LARSEN & TOUBRO	Positive	2911.25	2894	2878	2851	2937	2964	2980
L&T FINANCE HOLD	Positive	140.85	136	131	128	143	147	151
LTIMINDTREE LTD	Positive	5134.95	5080	5025	4991	5169	5203	5258
L&T TECHNOLOGY S	Positive	4232.45	4213	4194	4173	4253	4274	4293
DR LAL PATHLABS	Positive	2594.65	2477	2358	2277	2677	2758	2877
MAHANAGAR GAS LT	Positive	1038.95	1031	1023	1017	1046	1053	1061

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	890.6	875	859	849	901	911	927
MCX INDIA LTD	Positive	2545.55	2446	2345	2268	2624	2701	2802
METROPOLIS HEALT	Positive	1472.45	1437	1402	1353	1521	1570	1605
MANAPPURAM FINAN	Positive	140.05	138	136	134	142	144	147
MAHINDRA & MAHIN	Positive	1469	1458	1445	1430	1486	1501	1513
M&M FIN SERVICES	Positive	258.25	253	247	243	262	266	272
MARICO LTD	Negative	528.05	522	518	510	535	542	547
MRF LTD	Neutral	107723.3	106082	104441	101582	110582	113441	115082
MARUTI SUZUKI IN	Positive	10276.3	10222	10167	10093	10351	10425	10480
SAMVARDHANA MOTH	Neutral	90.6	89	88	86	92	94	94
MUTHOOT FINANCE	Positive	1326.2	1317	1308	1301	1333	1340	1349
NATIONAL ALUMIN	Positive	93.05	92	91	90	93	95	95
NESTLE INDIA LTD	Positive	23999.05	23918	23836	23695	24141	24282	24364
NAV IN FLUORINE I	Positive	3538.85	3487	3436	3392	3582	3626	3677
NCC LTD	Positive	148.9	148	147	146	151	151	153
NMDC LTD	Positive	159.45	159	157	156	162	163	165
NTPC LTD	Negative	234.35	233	232	231	235	236	237
OBEROI REALTY	Positive	1231.55	1214	1198	1185	1244	1256	1273
ORACLE FINANCIAL	Positive	3933.9	3907	3880	3840	3974	4014	4041
OIL & NATURAL GA	Positive	190	187	184	183	192	194	197
PAGE INDUSTRIES	Positive	37420	37214	37008	36695	37733	38046	38252
PIDILITE INDS	Positive	2455.5	2427	2398	2382	2472	2488	2516
PI INDUSTRIES	Positive	3489.2	3438	3387	3354	3522	3555	3606
PIRAMAL ENTERPRI	Positive	985.55	979	973	965	993	1001	1006
PUNJAB NATL BANK	Positive	74.75	75	74	74	76	76	76
POLYCAB INDIA LT	Positive	5036.55	5003	4971	4923	5083	5131	5163
POWER FINANCE	Positive	261.7	257	254	251	263	266	269
PFIZER LTD	Neutral	3886.15	3866	3847	3816	3916	3947	3966
PVR INOX LTD	Positive	1611.15	1605	1597	1588	1622	1631	1639
POWER GRID CORP	Positive	204.4	204	202	200	207	208	210
RAIN IND	Positive	155.15	154	153	152	156	157	159
RBL BANK LTD	Positive	228.75	225	220	215	234	238	244
REC LTD	Neutral	303.85	300	296	293	306	310	313
RELIANCE INDS	Positive	2319.7	2311	2304	2292	2330	2342	2349
STEEL AUTHORITY	Positive	84.9	84	84	83	85	86	87
SBI CARDS & PAYM	Neutral	747.2	745	742	739	752	756	759

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	578.15	575	571	568	581	583	587
SBI LIFE INSURAN	Negative	1329.35	1320	1311	1296	1344	1359	1368
SHRIRAM FINANCE	Positive	2013.55	1968	1922	1892	2044	2074	2120
SIEMENS LTD	Positive	3367.55	3349	3331	3308	3390	3413	3432
SHREE CEMENT	Positive	25957.85	25843	25729	25578	26108	26259	26373
SYNGENE INTERNAT	Positive	693.6	688	684	681	696	700	704
SUN PHARMA INDU	Positive	1141.1	1132	1125	1118	1147	1153	1161
SUN TV NETWORK	Positive	652.75	644	634	628	659	666	675
TATA STEEL LTD	Positive	117.3	117	117	116	119	120	120
TATA CONSULTANCY	Positive	3350.9	3334	3317	3291	3378	3405	3421
TECH MAHINDRA LT	Positive	1133.1	1120	1108	1100	1140	1148	1160
TATA COMM	Positive	1703.6	1691	1678	1662	1720	1736	1749
TATA CONSUMER PR	Positive	913.7	911	907	903	919	923	927
TORRENT POWER LT	Positive	745.5	729	712	692	766	786	803
TATA POWER CO	Positive	244.6	244	243	242	246	247	248
RAMCO CEMENT/THE	Negative	983.6	976	969	957	994	1005	1012
TORRENT PHARMA	Positive	1960.4	1940	1919	1905	1975	1989	2011
TITAN CO LTD	Positive	3274.5	3224	3173	3141	3307	3339	3390
TATA CHEMICALS	Positive	958.6	955	952	947	963	968	971
TATA MOTORS LTD	Positive	647.5	640	633	620	660	673	680
TRENT LTD	Neutral	2196.5	2185	2173	2166	2204	2211	2223
TVS MOTOR CO LTD	Positive	1599.1	1581	1562	1552	1610	1620	1638
UNITED BREWERIES	Positive	1610	1602	1594	1582	1622	1634	1642
UNITED SPIRITS	Positive	1071.2	1061	1051	1044	1078	1085	1094
UPL LTD	Positive	550.3	546	541	538	554	557	562
ULTRA TECH CEMENT	Positive	8522.6	8462	8402	8368	8556	8590	8650
VEDANTA LTD	Positive	232.75	230	229	226	235	237	239
VOLTAS LTD	Positive	835.65	832	828	824	840	844	848
WHIRLPOOL OF IND	Neutral	1618.1	1568	1519	1488	1648	1679	1728
WIPRO LTD	Positive	383.55	381	380	377	385	388	389
ZEE ENTERTAINMEN	Positive	275.3	271	267	264	279	281	286

Source: Bloomberg, ICICI Direct Research
November 6, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
03-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19248-19278	19313/19365	19211	-	No trade
03-Nov-23	TCS	TCS	Buy	3369-3372	3405.00	3352.00	-0.40	Exit at 3357.50
03-Nov-23	GAIL	GAIL	Buy	122.00-122.50	124.00	122	0.60	Book profit at 123.30

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
27-Oct-23	Persistent Systems	PERSYS	Buy	6005	6480.00	5790	4.00	Book 50% at 6217.00
01-Nov-23	Birlasoft	KPITEC	Buy	560	610.00	533	4.10	Book 50%profit at 583.0
02-Nov-23	Daawat	LTOVER	Buy	179	193.00	170	7.00	Book profit at 192.00

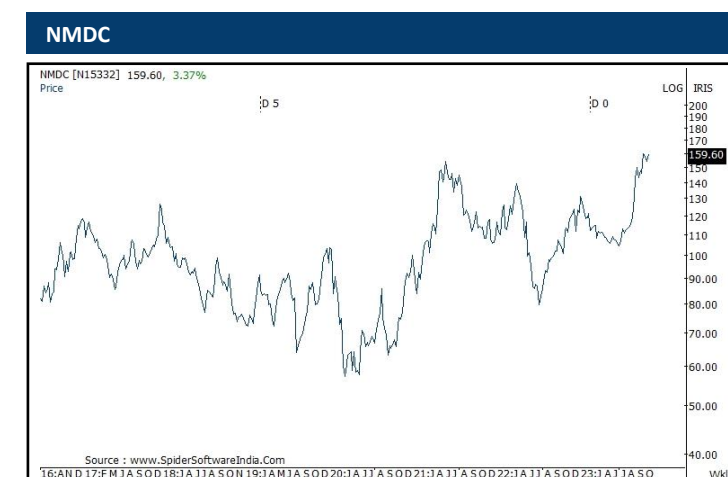
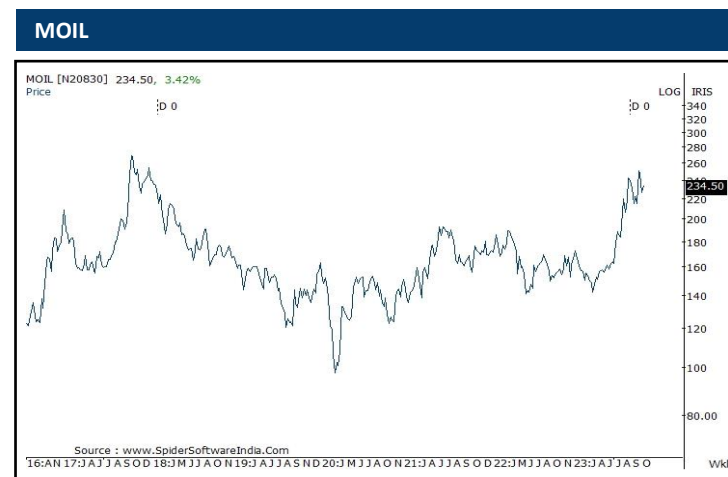
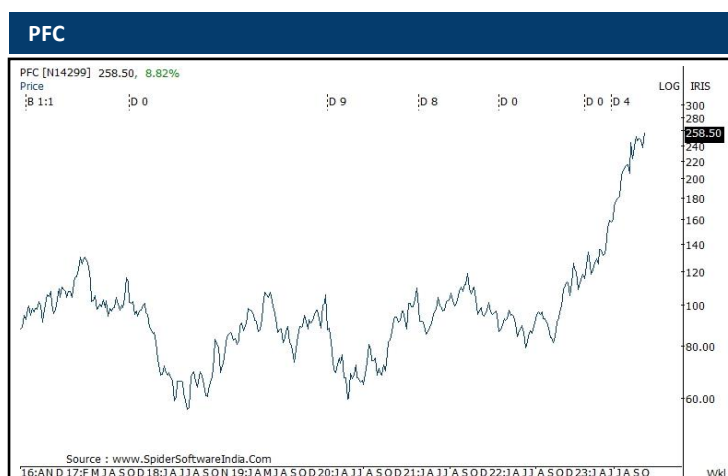
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Nov-23	Netw ork18 Media&Investment	Buy	67-69	79	64	3 Months
30-Oct-23	Canara Bank	Buy	377-384	430	358	3 Months
30-Oct-23	Himatsingka Seide	Buy	145-152	175	137	3 Months
27-Oct-23	Axis Bank	Buy	980-1000	1095	945	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	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



Price history of last three years

Sonata Software



- 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



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

For any queries or grievances: Mr. Prabodh Avadhoot Email address: headservicequality@icicidirect.com Contact Number: 18601231122

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