

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19395-19430	19462/19514	19359	Intraday
05-Oct-23	Sun Pharma	SUNPHA	Buy	1121-1123	1135.00	1115.80	Intraday
05-Oct-23	ONGC	ONGC	Sell	183.50-184.00	181.80	185.30	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Oct-23	Bank of India	BANIND	Buy	109-112	121.00	106.00	14 Days
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	129-132	142.00	125.00	14 Days
18-Sep-23	State Bank of India	STABAN	Buy	597-606	655.00	578.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 5, 2023

Gladiator Stocks

Scrip	Action
JSW Energy	Buy
Reliance Industries	Buy
Bank of Baroda	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 : 19436

Technical Outlook

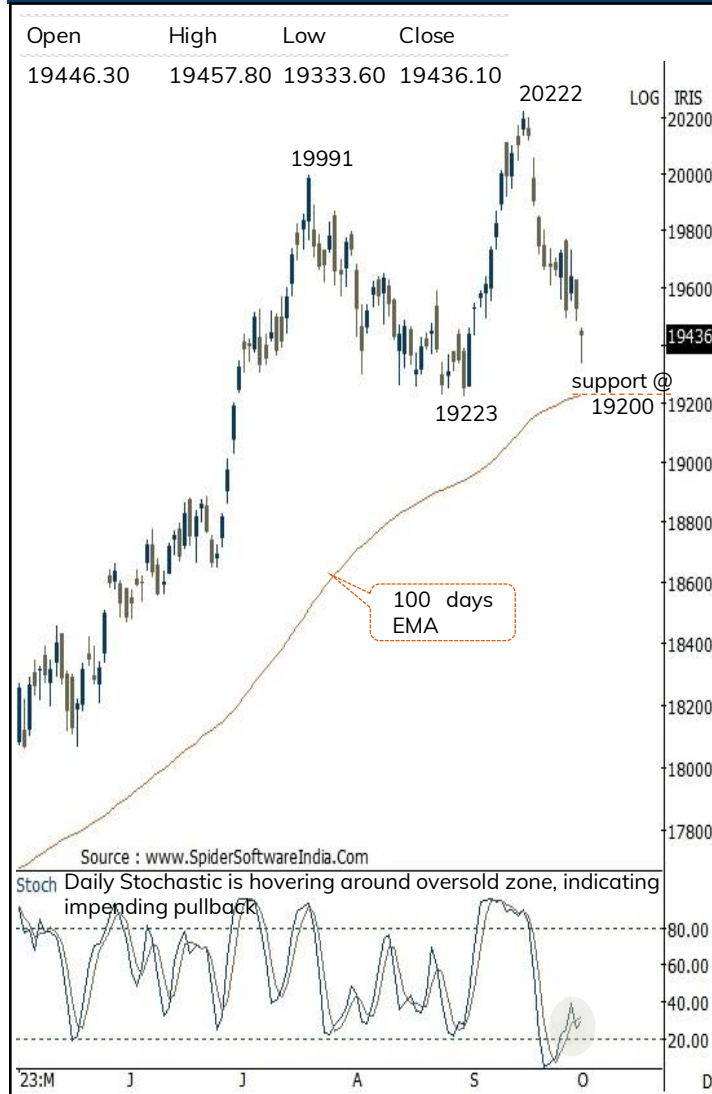
Day that was...

Equity benchmark edged lower over second consecutive session tracking global volatility amid spike in US Treasury yields. The Nifty settled the session at 19436, down 92 points or 0.5%. The broader market underperformed the benchmark as Nifty midcap, small cap dropped 1.2% and 0.7%, respectively. Sectorally, FMCG, IT outperformed while financials, auto, pharma extended breather.

Technical Outlook

- The index witnessed a gap down opening (19479-19446) and inched lower. However, fog end buying demand helped index to recover the lost ground and settle near days high. As a result, daily price action formed a doji like candle, indicating supportive efforts emerging in the vicinity of 80% retracement of Aug-Sept up move (19229-20222) placed at 19430
- Going ahead, a decisive close above Wednesday's doji like candle (19458) would be required to pause the ongoing corrective phase. Failure to do so would lead prolongation of correction towards key support of 19200. In a secular bull market, secondary correction is a common phenomenon. Thus, ongoing correction should be treated as healthy retracement of three week rally (19223-20222). Thereby, any dip from hereon should be capitalized to accumulate quality stocks onset of Q2 earning season amid cool off crude oil price which would provide impetus for equities
- Historically, in a bull market 100 days EMA has offered incremental buying opportunity. In current scenario, 100 day EMA is placed around 19200 which we expect index to hold as it is confluence of swing low of August 2023 is placed at 19230
- Broader markets represented by Midcap and Small cap indices are currently undergoing healthy consolidation post >40% rally in past six months. Structurally, compared to benchmark, the Nifty midcap and small cap indices have been showing immense strength by sustaining above its 20 days EMA. We believe, ongoing time consolidation would set the stage for next leg of up move for the broader market

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	65226.04	-286.06	-0.44
NIFTY Index	19436.10	-92.65	-0.47
Nifty Futures	19469.25	-102.25	-0.52
BSE500 Index	27138.62	-202.96	-0.74
Midcap Index	16574.70	-491.74	-1.52
Small cap Inde	37428.66	-360.92	-0.96
GIFT Nifty	19493.00	23.75	0.12

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	19410-19350	19200
Resistance	19490-19540	19800
20 day EMA		19675
200 day EMA		18713

Nifty Future Intraday Reco.

Action	Buy
Price Range	19395-19430
Target	19462/19514
Stoploss	19359

Sectors in focus (Intraday) :

Positive: BFSI, PSU, Consumer Discretionary, Pharma, IT

Nifty Bank: 43964

Technical Outlook

Day that was:

The Nifty Bank index extended decline on Wednesday led by global volatility as rising bond yields spooked sentiments. The NiftyBank index settled at 43964 down 435 points or 1% for the day. Nifty PSU banks faced profit booking leading PSU bank index lower by 2.8% while private banking index declined by 0.8%. Breadth remained negative

Technical Outlook

- The price action for the day formed bear candle with a bearish gap (44161-44399) as prices traded below short term support of 44200 contrary to expectations. Continuation of lower high-low formation indicate corrective bias. Only a sustained close above previous session high would signal pause in downward momentum
- Follow through selling below 44200 would lead to extended correction towards June-August lows around 43500 levels in short term
- Structurally, Index is undergoing a healthy correction/retracement of entire April-July rally and would make market healthier.
- Our view is backed by following key observations
 - On higher degree, index is consolidating in a broad range of 43600-46300 since early August as it is digesting strong rally from March lows of 38613 to 46300
 - PSU banks continue to relatively outperform and could lend some support at lower levels
 - Heavy weight private banks including HDFC bank are now oversold and back to their key supports thereby projecting limited downsides

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43964.1	-435.00	-0.98

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	43860-43720	43500
Resistance	44130-44280	45000
20 day EMA		44747
200 day EMA		43152

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44080-44140
Target	44390
Stoploss	43970

Sun Pharma (SUNPHA)

Duration: Intraday

Action	Buy	Rec. Price	1121-1123	Target	1135.00	Stop loss	1115.80
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Weekly Chart

Price taking support at 50 day EMA and lower band of consolidation range suggest further upward momentum



Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

Weekly MACD sustaining above its nine period average

Source: Spider Software, ICICI Direct Research

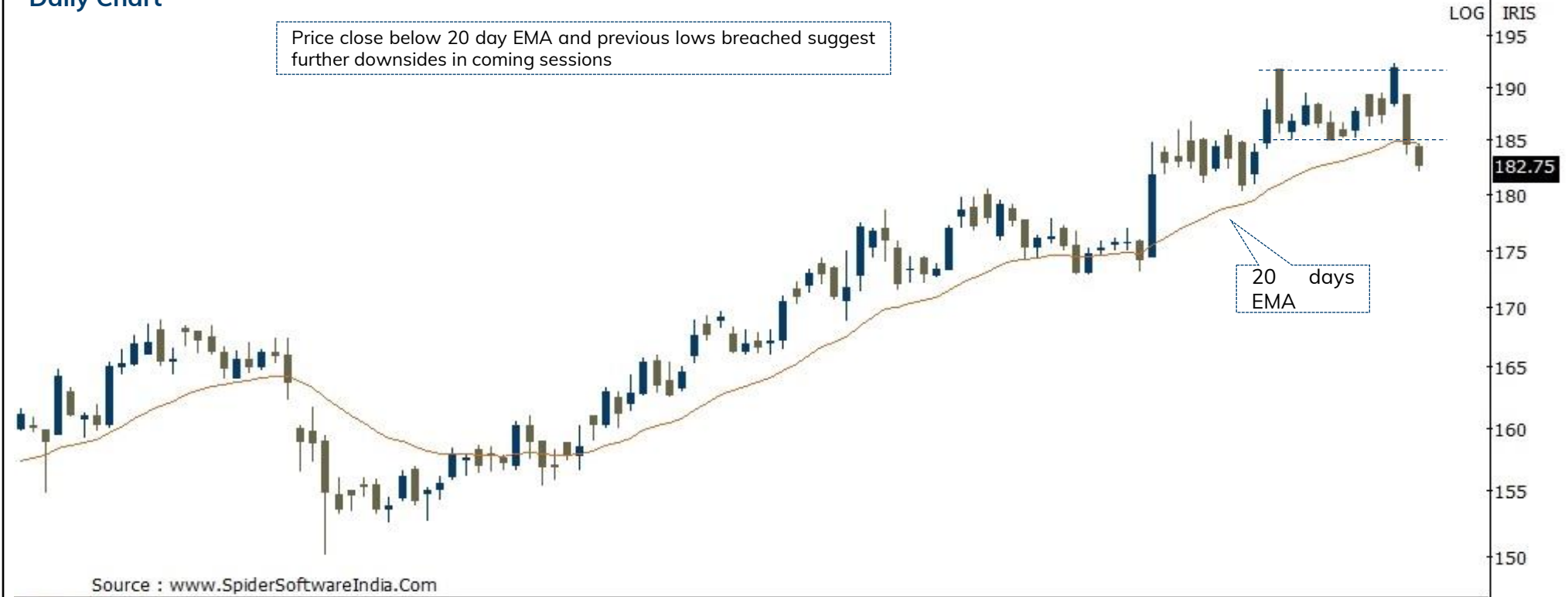
October 5, 2023

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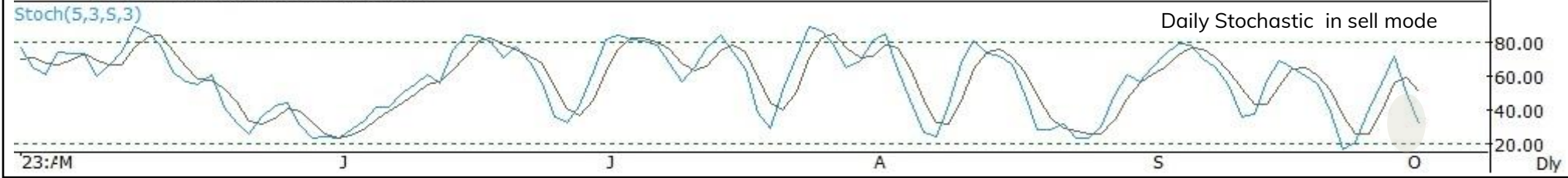
Action	Sell	Rec. Price	183.50-184.00	Target	181.80	Stop loss	185.30
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Daily Chart

Price close below 20 day EMA and previous lows breached suggest further downsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

October 5, 2023

Recommended on I-click to gain on 03rd October 2023 at 14:54

Duration: 14 Days

Rec. Price	109-112	Target	121.00	Stop loss	106.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 5, 2023

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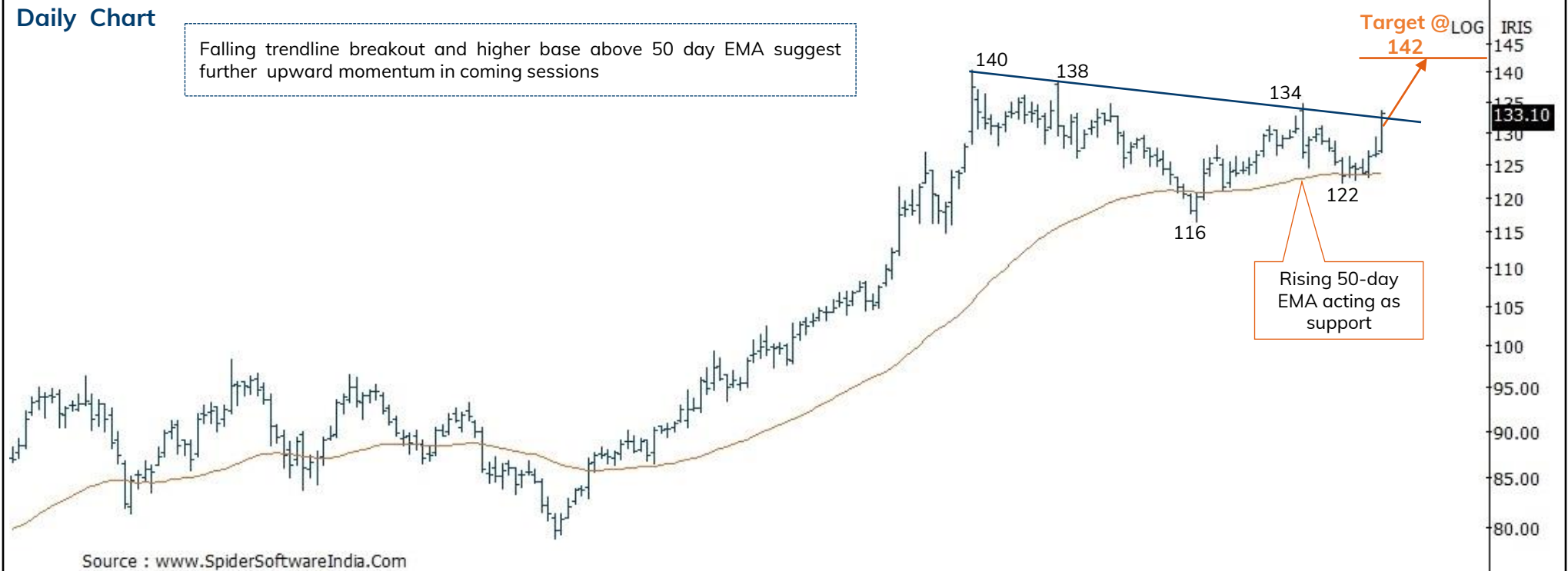
Recommended on I-click to gain on 29th September 2023 at 9:35

Duration: 14 Days

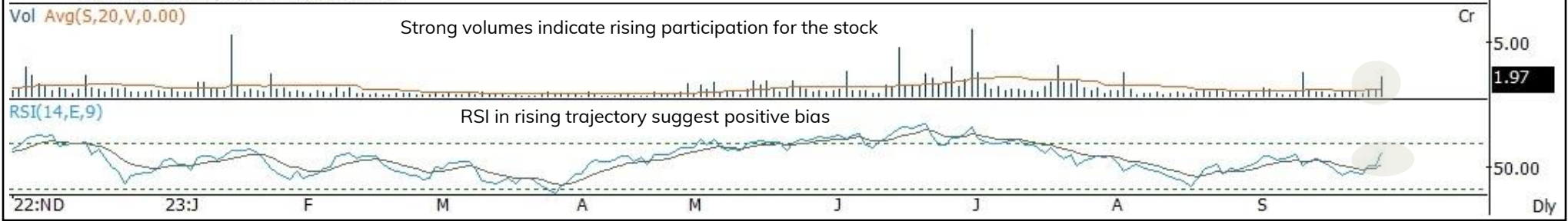
Rec. Price	129-132	Target	142.00	Stop loss	125.00	Upside	8%
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Daily Chart

Falling trendline breakout and higher base above 50 day EMA suggest further upward momentum in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software,, ICICI Direct Research

October 5, 2023

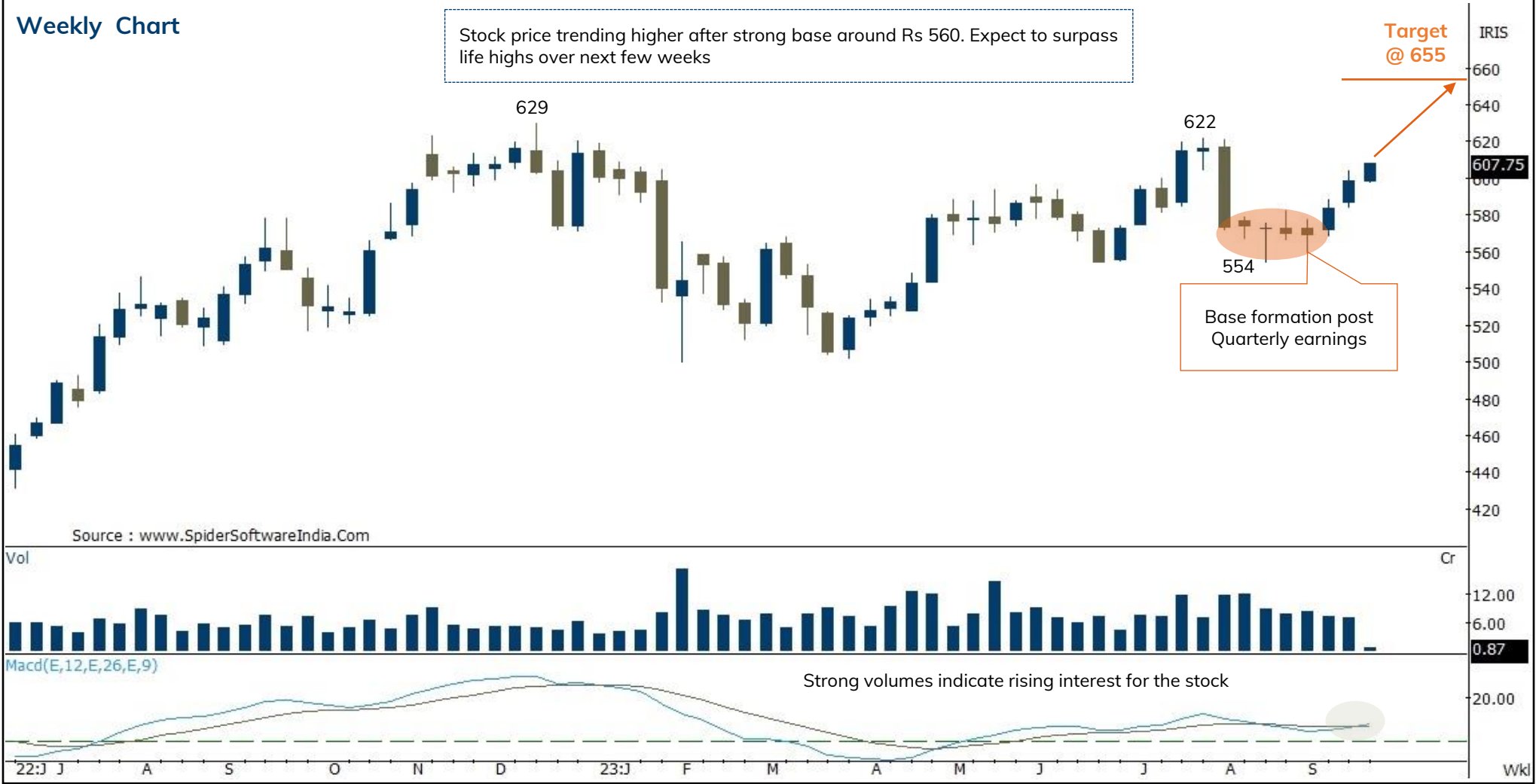
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State Bank of India (STABAN)

Recommended on I-click to gain on 18th September 2023 at 09:50

Duration: 30 Days

Rec. Price	597-606	Target	655.00	Stop loss	578.00	Upside	8%
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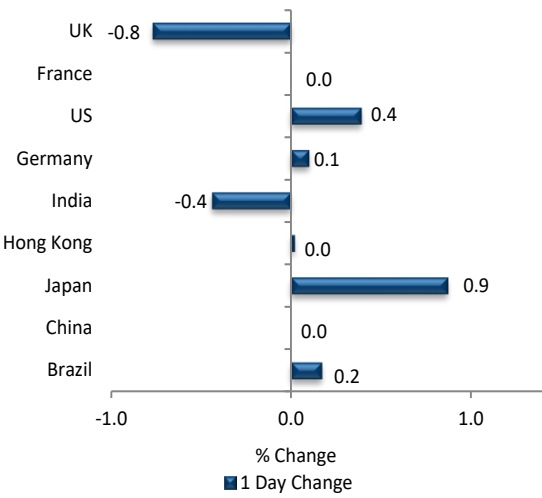


Source: Spider Software,, ICICI Direct Research

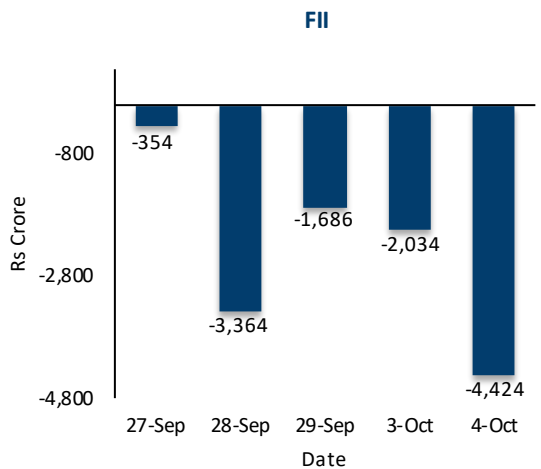
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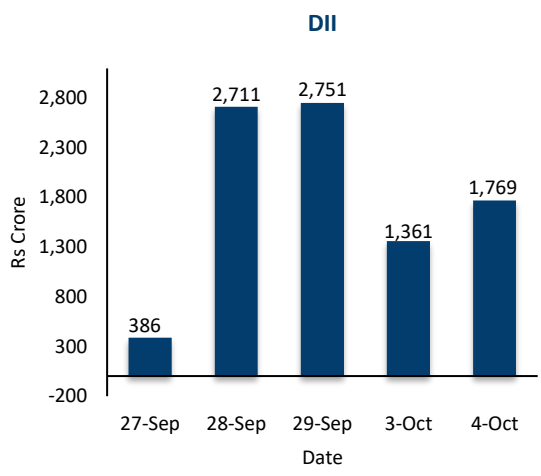
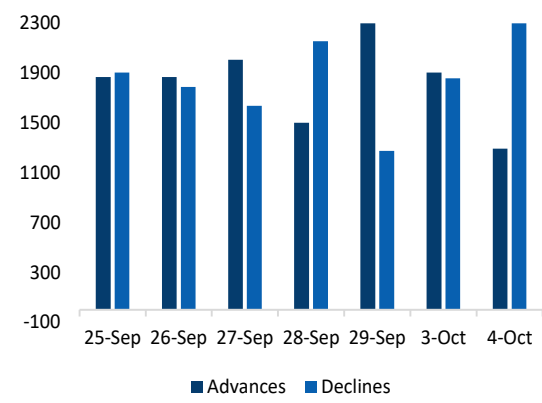
Global Equity Market Performance



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



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19436.1	19360	19285	19236	19484	19533	19609
S&P BSE SENSEX INDEX	Negative	65226.04	64959	64692	64506	65413	65600	65867
NIFTY BANK	Negative	43964.05	43827	43690	43523	44131	44298	44434
NIFTY 50 FUTURES	Negative	19478.2	19401	19323	19283	19519	19559	19637
NIFTY BANK FUTURES	Negative	44255.15	44074	43892	43734	44414	44572	44754
AARTI INDUS LTD	Negative	486.2	482	476	472	492	496	501
ABB INDIA LTD	Negative	3997.5	3954	3911	3843	4066	4134	4177
ABBOTT INDIA LTD	Negative	22815.95	22622	22427	22138	23106	23395	23590
ABCAPITAL	Negative	175.5	174	171	168	180	183	186
ADITYA BIRLA FAS	Negative	214.25	211	209	207	215	217	219
ACC LTD	Negative	2006.65	1983	1959	1933	2032	2059	2082
AMBUJA CEMENTS	Neutral	429.65	424	419	414	434	439	443
ADANI ENTERPRISE	Positive	2464.95	2403	2343	2293	2514	2564	2624
ADANI PORTS AND	Neutral	824.6	815	804	788	841	856	867
ALKEM LABORATORI	Negative	3483.3	3426	3367	3282	3570	3655	3713
ASHOK LEYLAND	Negative	172.95	171	168	165	176	180	182
AMARA RAJA ENER	Positive	648.7	637	626	614	660	672	684
ALEMBIC PHARMACE	Neutral	777.75	766	756	740	792	808	819
APOLLO HOSPITALS	Negative	5047.4	4987	4927	4873	5102	5157	5216
ASIAN PAINTS LTD	Negative	3169.9	3151	3132	3113	3189	3208	3226
AU SMALL FINANCE	Negative	703.6	692	680	672	712	720	732
APOLLO TYRES LTD	Negative	370.4	367	364	361	372	374	377
AUROBINDO PHARMA	Negative	882.3	866	851	830	903	924	939
ASTRAL LTD	Negative	1868.45	1846	1823	1795	1898	1927	1950
ATUL LTD	Negative	6952.15	6852	6751	6680	7024	7095	7196
AXIS BANK LTD	Negative	995.55	977	959	929	1025	1055	1073
BALCHI	Negative	425.7	419	412	402	435	444	451
BAJAJ FINANCE LT	Positive	7854.05	7769	7683	7546	7992	8129	8215
BATA INDIA LTD	Neutral	1606.65	1597	1589	1579	1616	1627	1635
BHARTI AIRTEL	Neutral	924.25	920	915	912	928	931	935
BHARAT ELECTRON	Negative	138.85	137	135	134	139	141	142
BHARAT HEAVY ELE	Negative	127.55	125	123	120	130	133	135

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1060.9	1049	1036	1020	1078	1094	1107
BALKRISHNA INDS	Neutral	2529.1	2504	2480	2463	2545	2562	2586
BIOCON LTD	Negative	264.85	260	257	251	269	275	278
BIRLA SOFT LTD	Neutral	491.4	482	472	465	500	508	518
BAJAJ AUTO LTD	Negative	4918.6	4875	4831	4759	4991	5063	5107
BAJAJ FINSERV LT	Negative	1532.55	1518	1502	1483	1553	1572	1588
BANDHAN BANK LTD	Positive	253.85	251	246	244	257	260	264
BANK OF BARODA	Negative	212.4	211	208	204	217	220	224
BANK OF INDIA	Neutral	110	108	105	103	114	117	120
BOSCH LTD	Negative	18742.35	18594	18447	18294	18894	19047	19194
BHARAT PETROL	Negative	341.35	339	337	334	344	347	350
BERGER PAINTS	Negative	560.25	556	551	546	565	569	574
BRITANNIA INDS	Negative	4532.5	4486	4440	4413	4559	4586	4633
CANARA BANK	Negative	373.2	369	363	356	382	389	395
CAN FIN HOMES	Negative	755.25	746	738	730	763	772	780
CONTAINER CORP	Negative	712.75	702	690	682	721	730	741
ZYDUS LIFESCIENC	Negative	603.45	596	589	581	612	621	628
CHAMBAL FERTILIS	Negative	271.55	268	266	263	274	278	280
CHOLAMANDALAM IN	Negative	1209.65	1193	1176	1146	1240	1270	1287
CIPLA LTD	Negative	1167.05	1157	1147	1133	1181	1195	1204
COFORGE LTD	Negative	5135.75	5057	4979	4933	5181	5227	5305
COLGATE PALMOLIV	Neutral	1990.55	1976	1963	1951	2001	2013	2026
COAL INDIA LTD	Negative	287.95	285	282	279	290	294	296
COROMANDEL INTER	Negative	1144.15	1133	1122	1111	1155	1166	1176
CROM GREAVES CON	Negative	302.45	300	297	294	306	309	312
CITY UNION BANK	Negative	125	123	122	121	126	128	128
DABUR INDIA LTD	Positive	555.35	551	547	544	557	561	564
DALMIA BHARAT LT	Negative	2305.75	2265	2224	2170	2359	2412	2453
DELTA CORP LTD	Negative	135.8	133	131	128	138	141	144
DIXON TECHNOLOGI	Negative	5216.45	5173	5130	5077	5268	5320	5363
DEEPAK NITRITE	Negative	2090.2	2065	2038	2009	2120	2148	2175

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3707.75	3664	3619	3585	3743	3777	3821
DLF LTD	Negative	525.75	514	504	492	536	548	558
DR REDDY'S LABS	Negative	5417.8	5379	5342	5282	5477	5537	5574
EICHER MOTORS	Neutral	3400.9	3347	3293	3262	3432	3463	3517
ESCORTS KUBOTA L	Positive	3195.5	3109	3023	2961	3258	3319	3406
EXIDE INDUS LTD	Negative	256.65	254	252	249	259	262	264
FED BANK LTD	Negative	147.25	146	144	141	150	152	154
FIRSTSOURCE SOLU	Negative	161.4	158	156	154	163	166	168
GAIL INDIA LTD	Negative	121.35	120	118	116	124	126	128
GODREJ CONSUMER	Neutral	990.45	985	980	971	998	1007	1012
GNFC	Positive	616.7	608	600	593	624	630	639
GODREJ PROPERTIE	Neutral	1565.75	1542	1519	1504	1579	1593	1617
GRANULES INDIA	Neutral	359.55	351	344	339	363	368	375
GMR AIRPORTS INF	Neutral	58.7	58	57	56	60	61	62
GLENMARK PHARMA	Negative	807.1	792	778	753	831	856	870
GRASIM INDS LTD	Negative	1895.85	1878	1861	1845	1911	1927	1944
GUJARAT GAS LTD	Negative	421.45	418	416	412	424	428	431
HINDUSTAN AERONA	Negative	1916.25	1883	1850	1812	1954	1992	2025
HIND COPPER	Negative	155.85	152	148	144	161	166	169
HAVELLS INDIA	Positive	1393.6	1377	1359	1342	1411	1427	1445
HCL TECH LTD	Neutral	1239.55	1227	1216	1207	1247	1256	1267
HONAUT	Negative	39311.75	39017	38723	38281	39753	40195	40489
HDFC ASSET MANAG	Negative	2659.65	2630	2599	2580	2680	2699	2730
HDFC LIFE INSURA	Negative	625.5	622	619	614	630	635	638
HDFC BANK LTD	Neutral	1529.55	1501	1472	1455	1547	1564	1593
HERO MOTOCORP LT	Negative	2989.05	2970	2951	2926	3014	3039	3058
HINDALCO INDS	Negative	473.4	470	466	462	478	482	486
HINDUSTAN PETRO	Negative	249.95	247	243	239	255	259	263
HINDUSTAN UNILEV	Positive	2507.85	2479	2449	2433	2525	2541	2571
VODAFONE IDEA LT	Negative	11.45	12	11	11	13	13	13
IDFC	Negative	124.05	122	119	117	128	131	134

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	91.75	91	90	88	93	94	95
INDRAPRASTHA GAS	Neutral	457.6	450	443	434	466	475	482
INDIABULLS HOUSI	Negative	169.95	164	159	151	178	187	191
INDUSIND BANK	Negative	1401.3	1382	1363	1339	1424	1447	1466
INDIAN ENERGY EX	Negative	129.65	127	125	122	132	135	137
INDIAN HOTELS CO	Negative	406.55	400	394	386	414	422	429
INDIA MART INTERM	Positive	2884.7	2860	2836	2805	2916	2946	2971
IPCA LABS LTD	Negative	921.5	913	905	893	933	945	953
INDUS TOWERS LTD	Negative	186.8	182	179	174	191	196	199
INTERGLOBE AVIAT	Neutral	2385	2368	2350	2323	2413	2440	2458
INFOSYS LTD	Neutral	1444.35	1426	1406	1394	1458	1470	1490
INFO EDGE	Negative	4058.65	4010	3960	3915	4105	4150	4200
INTELLECT DESIGN	Negative	689.9	681	672	662	700	710	719
INDIAN OIL CORP	Negative	89.1	88	88	86	89	90	91
ICICI PRUDENTIAL	Negative	557.55	554	549	546	562	565	570
INDIAN RAILWAY C	Positive	704.05	699	692	686	711	716	723
ITC LTD	Negative	436.1	432	429	424	441	445	449
JK CEMENTS LTD	Negative	3149.55	3119	3089	3050	3187	3227	3256
JINDAL STEEL & P	Negative	678.8	669	660	647	692	704	714
JSW STEEL LTD	Negative	756.6	750	744	735	765	774	780
JUBILANT FOODWOR	Negative	534.45	529	525	521	537	541	546
CUMMINS INDIA	Positive	1695.45	1676	1656	1639	1713	1730	1751
KOTAK MAHINDRA	Negative	1722.05	1711	1701	1693	1729	1737	1747
LAURUS LABS LTD	Negative	391.2	387	382	377	398	403	408
LIC HOUSING FIN	Neutral	467.35	460	452	443	477	486	493
LUPIN LTD	Negative	1151.5	1137	1124	1107	1168	1186	1199
LARSEN & TOUBRO	Negative	3027.75	2990	2953	2916	3064	3101	3138
L&T FINANCE HOLD	Neutral	129	126	123	118	135	140	143
LTIMINDTREE LTD	Negative	5186.2	5143	5099	5071	5215	5243	5288
L&T TECHNOLOGY S	Negative	4550.6	4505	4459	4429	4581	4611	4657
DR LAL PATHLABS	Negative	2433.2	2387	2340	2266	2509	2584	2630
MAHANAGAR GAS LT	Positive	1122.6	1097	1072	1046	1148	1174	1198

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	884.3	872	860	847	897	910	922
MCX INDIA LTD	Negative	1929.4	1907	1886	1851	1963	1998	2020
METROPOLIS HEALT	Negative	1439.5	1423	1407	1383	1462	1487	1502
MANAPPURAM FINAN	Negative	142.15	139	136	131	147	152	156
MAHINDRA & MAHIN	Negative	1522.1	1504	1485	1468	1540	1557	1576
M&M FIN SERVICES	Negative	288.1	281	275	265	298	307	314
MARICO LTD	Negative	570.85	563	554	547	578	585	594
MRF LTD	Negative	106901.4	106144	105388	104336	107953	109006	109762
MARUTI SUZUKI IN	Negative	10129.85	10052	9974	9858	10246	10362	10440
SAMVARDHANA MOTH	Negative	92.75	90	90	87	94	96	97
MUTHOOT FINANCE	Negative	1215.85	1205	1195	1180	1230	1245	1255
NATIONAL ALUMIN	Negative	94.5	93	92	90	96	98	99
NESTLE INDIA LTD	Positive	22986.2	22571	22157	21763	23379	23773	24187
NAVIN FLUORINE I	Negative	3825.15	3782	3738	3707	3857	3888	3932
NOC LTD	Neutral	156.9	154	151	147	161	165	169
NMDC LTD	Negative	145.8	143	140	137	148	152	154
NTPC LTD	Negative	235.15	231	227	222	241	246	250
OBEROI REALTY	Negative	1121.1	1099	1076	1050	1148	1174	1197
ORACLE FINANCIAL	Negative	4041.85	3993	3946	3888	4099	4156	4204
OIL & NATURAL GA	Negative	182.75	181	181	179	184	186	186
PAGE INDUSTRIES	Neutral	39224.8	38862	38498	38285	39439	39652	40016
PIDILITE INDS	Negative	2406.4	2387	2367	2349	2425	2443	2463
PI INDUSTRIES	Negative	3394.15	3378	3361	3342	3413	3433	3449
PIRAMAL ENTERPRI	Negative	1045.75	1035	1023	1014	1057	1067	1079
PUNJAB NATL BANK	Negative	79.75	79	77	75	83	85	87
POLYCAB INDIA LT	Negative	5313.4	5264	5213	5158	5369	5424	5475
POWER FINANCE	Negative	243.9	240	235	228	251	257	263
PFIZER LTD	Positive	3916.6	3890	3864	3842	3937	3958	3984
PVR INOX LTD	Negative	1693.55	1683	1672	1658	1708	1722	1733
POWER GRID CORP	Negative	199	197	194	193	201	202	205
RAIN IND	Neutral	164.35	162	160	158	166	168	171
RBL BANK LTD	Negative	249.3	245	241	237	254	259	263
REC LTD	Negative	283.15	279	273	265	292	299	305
RELIANCE INDS	Negative	2314.15	2299	2285	2275	2323	2333	2347
STEEL AUTHORITY	Negative	89.25	89	88	87	91	92	93
SBI CARDS & PAYM	Negative	792.3	786	781	776	796	801	806

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	586.25	580	574	564	596	606	612
SBI LIFE INSURAN	Negative	1270.55	1258	1245	1225	1292	1311	1325
SHRIRAM FINANCE	Negative	1850.6	1822	1793	1744	1901	1949	1979
SIEMENS LTD	Negative	3501.4	3464	3427	3358	3570	3639	3676
SHREE CEMENT	Neutral	25460	25307	25155	24996	25618	25777	25929
SYNGENE INTERNAT	Negative	791.65	781	772	758	805	818	828
SUN PHARMA INDU	Negative	1123.8	1111	1099	1085	1137	1151	1163
SUN TV NETWORK	Neutral	611.15	604	598	590	618	626	633
TATA STEEL LTD	Negative	125.3	125	123	122	128	129	130
TATA CONSULTANCY	Neutral	3537.75	3494	3450	3423	3565	3592	3635
TECH MAHINDRA LT	Negative	1205	1189	1173	1159	1218	1231	1247
TATA COMM	Negative	1863.95	1846	1829	1803	1889	1915	1932
TATA CONSUMER PR	Negative	864.75	856	848	841	871	878	886
TORRENT POWER LT	Negative	732.85	725	718	706	744	756	764
TATA POWER CO	Negative	256.65	253	249	244	263	267	272
RAMCO CEMENT/THE	Neutral	951.6	924	894	877	970	986	1016
TORRENT PHARMA	Negative	1864.15	1850	1835	1820	1881	1897	1911
TITAN CO LTD	Neutral	3166.65	3143	3120	3089	3197	3228	3251
TATA CHEMICALS	Negative	1011.25	999	987	974	1024	1037	1049
TATA MOTORS LTD	Negative	613.6	607	602	595	620	627	632
TRENT LTD	Negative	2022.3	2002	1981	1954	2050	2077	2099
TVS MOTOR CO LTD	Negative	1496.05	1482	1469	1445	1519	1543	1556
UNITED BREWERIES	Negative	1549	1536	1522	1504	1568	1586	1600
UNITED SPIRITS	Negative	985.75	978	970	959	997	1008	1015
UPL LTD	Negative	603.05	599	594	590	608	612	617
ULTRA TECH CEMENT	Negative	8120.85	8013	7906	7766	8261	8401	8508
VEDANTA LTD	Negative	223.4	220	215	208	231	237	242
VOLTAS LTD	Positive	872.55	860	848	834	886	900	911
WHIRLPOOL OF IND	Neutral	1652.8	1636	1620	1610	1662	1672	1688
WIPRO LTD	Negative	404.9	403	399	398	407	409	412
ZEE ENTERTAINMEN	Negative	257.65	254	251	246	261	265	268

Source: Bloomberg, ICICI Direct Research
October 5, 2023

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
04-Oct-23	Nifty (Current Month Future)	NIFTY	Sell	19495-19530	19462/19410	19566	-	No trade
04-Oct-23	Lupin	LUPIN	Buy	1168-1170	1182.50	1163.80	-0.40	Stoploss triggered
04-Oct-23	JSW Steel	JSWSTE	Sell	760-762	752.00	765	0.70	Book profit at 755.75

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Sep-23	LIC Housing Finance	LICHF	Buy	460	499.00	444.00	4.00	Book 50% profit at 479.50
27-Sep-23	Dwarikesh Sugar	DWASUG	Buy	104	114.00	98.00	-2.50	Exit at 101.40

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Sep-23	JSW Energy	Buy	422-435	494	398	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2310	3 Months
8-Sep-23	Tata Motors	Buy	605-622	696	578	3 Months
7-Sep-23	Maruti	Buy	10100-10300	11500	9600	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

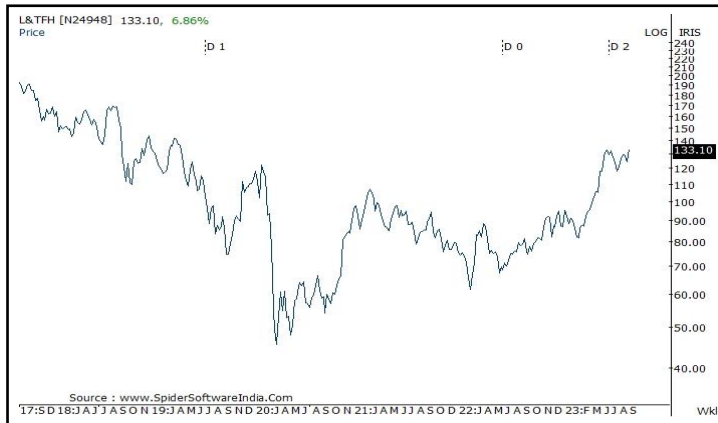
[Back to Top](#)

Price history of last three years

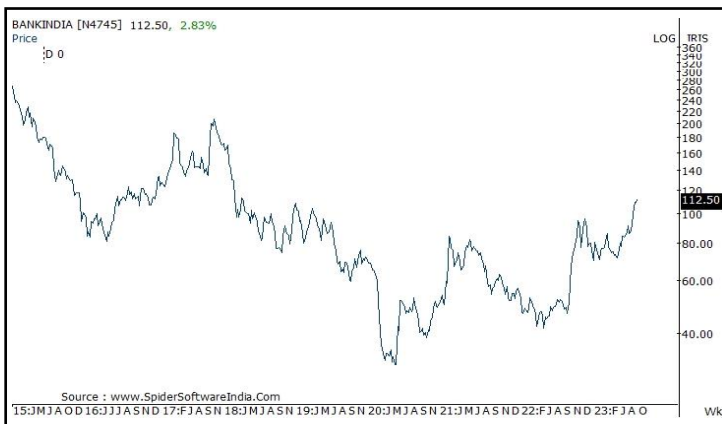
State Bank of India



L&T Finance holdings



Bank of India



- 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



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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