

## New recommendations

| Date      | Scrip         | I-Direct Code | Action | Initiation Range | Target        | Stoploss | Duration |
|-----------|---------------|---------------|--------|------------------|---------------|----------|----------|
| 10-Jan-25 | Nifty         | Nifty         | Sell   | 23710-23745      | 23677/23625.0 | 23779.00 | Intraday |
| 10-Jan-25 | Bajaj Finserv | BAFINS        | Buy    | 1682-1684        | 1698          | 1674.80  | Intraday |
| 10-Jan-25 | DLF           | DLFLIM        | Sell   | 786-787          | 778           | 791.50   | Intraday |

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

January 10, 2025

## Gladiator Stocks

| Scrip Name         | Action |
|--------------------|--------|
| Titan              | Buy    |
| HAL                | Buy    |
| JK Cement          | Buy    |
| Duration: 3 Months |        |

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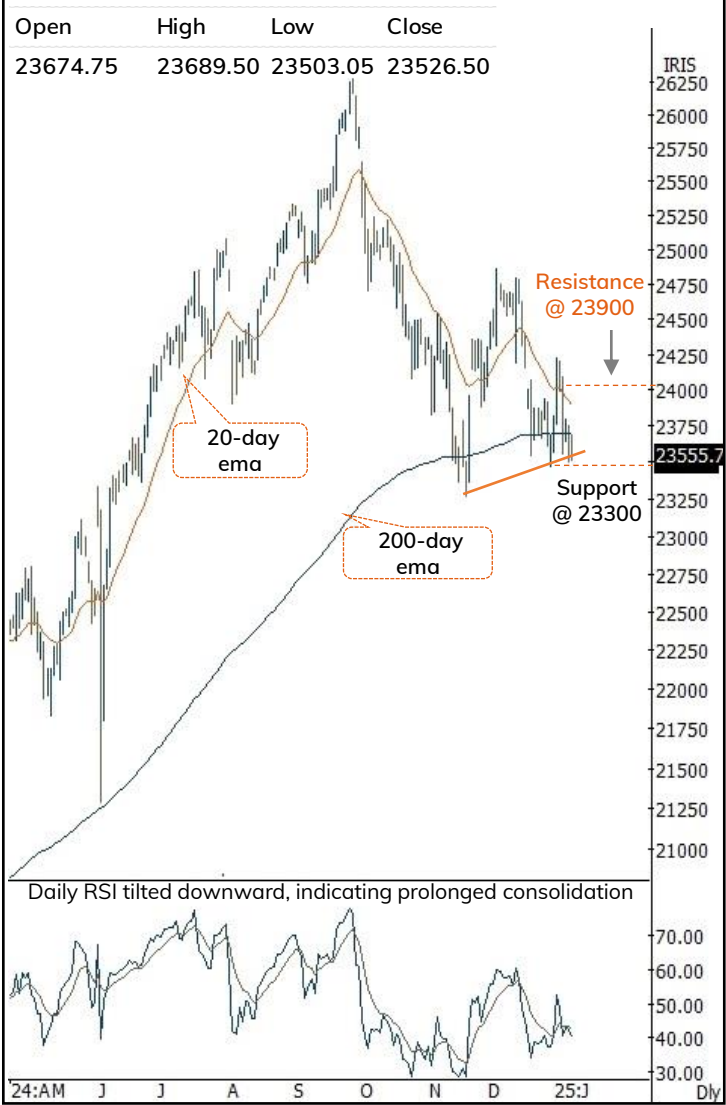
## Technical Outlook

**Day that was...**  
 Equity benchmarks extended losses tracking muted Asian and INR weakness. Nifty closed at 23,526, down by 162 points (-0.69%). Market breadth was weak, with an A/D ratio of 1:3 as broader market relatively underperformed. Sectorally, barring FMCG, all indices ended in the red, with Realty, Oil & Gas, and PSU Banks being the major laggards.

### Technical Outlook:

- The market experienced selling pressure throughout the session, making lower high-low as intraday pullback were short lived. Index formed Inside Bar pattern on the daily chart indicating range bound activity amid corrective bias. Despite the intraday weakness, supportive efforts emerged near the long-term trendline and the 80% retracement level of the previous up move (23,263-24,857), providing some relief.
- The lack of follow through on either side suggest prolongation of range-bound movement in the near term, with the Nifty oscillating between 23,900 and 23,300. A decisive close above the previous session's high would indicate a pause in downward momentum that would lead to a pullback towards the upper band of consolidation placed at 23,900, which remains a key resistance for further upward movement. Stock-specific action is likely to dominate onset of the Q3FY25 earnings season.
- Meanwhile, we expect volatility to remain elevated onset of Q3FY25 earning season, new policy measures from Trump government and Union Budget expectation wherein strong support is placed at 23300 it is confluence of 61.80% retracement of Jun-Sept rally (21281-26277) coincided with 52 weeks EMA placed at 23388. In the process, 23900 would continue to act as immediate hurdle.
- On the broader market front, formation of lower high-low suggest continuation of corrective bias. However, the current correction has been in a slower pace as over past four weeks it retraced 61.8% of preceding four week's up move. Thus, a decisive close above previous session high would be required, accompanied by improving market breadth to resume the next leg of an up move.

## Daily Candlestick Chart



## Domestic Indices

| Indices         | Close    | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index    | 77620.21 | -528.28   | -0.68 |
| NIFTY Index     | 23526.50 | -162.45   | -0.69 |
| Nifty Futures   | 23648.10 | -133.25   | -0.56 |
| BSE500 Index    | 34678.20 | -280.65   | -0.80 |
| Midcap Index    | 55745.90 | -524.70   | -0.93 |
| Small cap Index | 18118.35 | -247.30   | -1.35 |
| GIFT Nifty      | 23583.00 | -65.10    | -0.27 |

## Nifty Technical Picture(Spot levels)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↓           | ↔          |
| Support     | 23400-23350 | 23300      |
| Resistance  | 23600-23640 | 23900      |
| 20 day EMA  |             | 23890      |
| 200 day EMA |             | 23698      |

## Nifty Future Intraday Reco.

|             |               |
|-------------|---------------|
| Action      | Sell on rally |
| Price Range | 23710-23745   |
| Target      | 23677/23625.0 |
| Stoploss    | 23779.00      |

## Sectors in focus (Intraday) :

Auto, Pharma, IT, Defense, PSU

Source: Bloomberg, Spider, ICICI Direct Research  
 January 10, 2025

## Technical Outlook

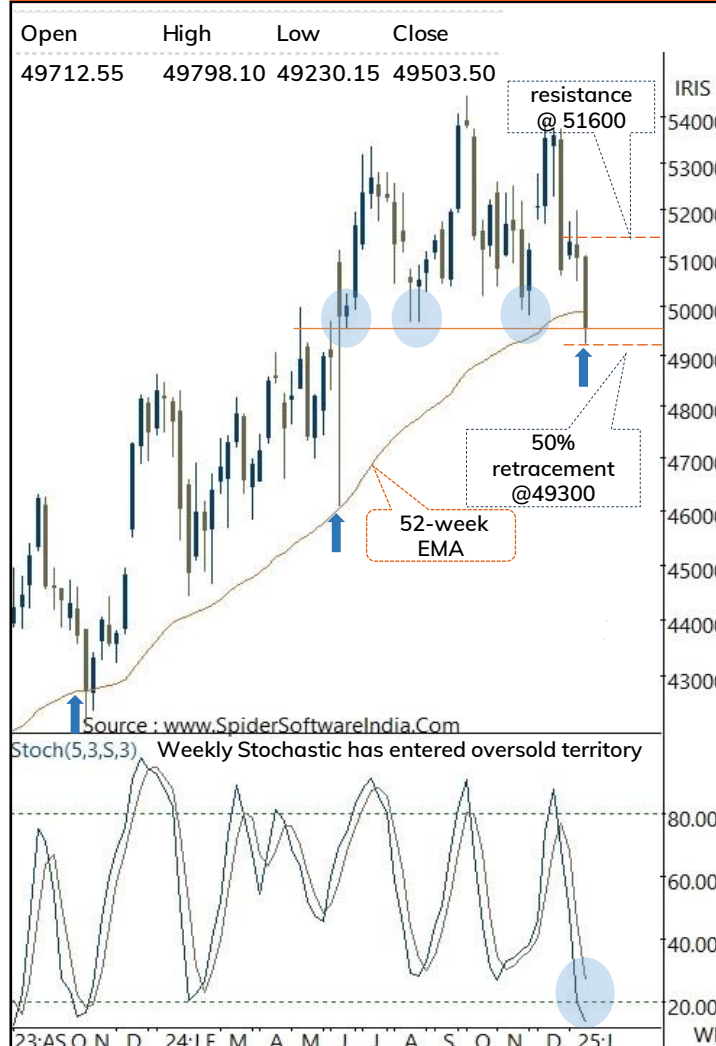
### Day that was:

Bank Nifty experienced a follow through selling from the previous session to settle the day on a subdued note at 49503, down by 0.67%. Meanwhile, Nifty PSU Bank index underperformed the benchmark and ended the day with a fall of 1.26%

### Technical Outlook:

- The Bank Nifty witnessed a gap-down opening and continued the bearish momentum from the previous session. The index observed selling in the first half, however, supportive efforts in the second half of the session from 49300 which is 50% retracement mark of previous up-move (46078-54467), helped index to recover half of the day's losses. As a result, daily price action formed a small bear candle with lower shadow for the second straight session, indicating corrective bias.
- Going ahead, the follow through strength above previous sessions high would be required to drive index towards upper band of consolidation placed at 51600. The immediate support is placed at 49300 which is 50% retracement mark of previous up-move (46078-54467). Breakout on the either side will dictate the further trend.
- Structurally, since June-24, on 3 occasions Bank Nifty has maintained the rhythm of not closing below the weekly support mark of 49700 and undergone base formation around 52-week EMA before unfolding next leg of up move. In current scenario, the index is trading in the vicinity of the same support zone.
- In tandem with the benchmark index, The PSU bank index extended losses and approached November low of 6163. The breach of that low on a closing basis would result into extended correction. Going ahead, 50% retracement at 6000 of previous up-move(3962-8053) will act as an immediate support mark, while a higher high-low formation would be required for a meaningful pullback to materialize

## Weekly Candlestick Chart



## BankNifty

| Indices   | Close    | Change  | Change% |
|-----------|----------|---------|---------|
| BankNifty | 49503.50 | -331.55 | -0.67   |

## BankNifty Technical Picture(Spot levels)

|             | Intraday    | Short term |
|-------------|-------------|------------|
| Trend       | ↓           | ↔          |
| Support     | 49230-49000 | 49300      |
| Resistance  | 49700-49860 | 51600      |
| 20 day EMA  |             | 51068      |
| 200 day EMA |             | 50472      |

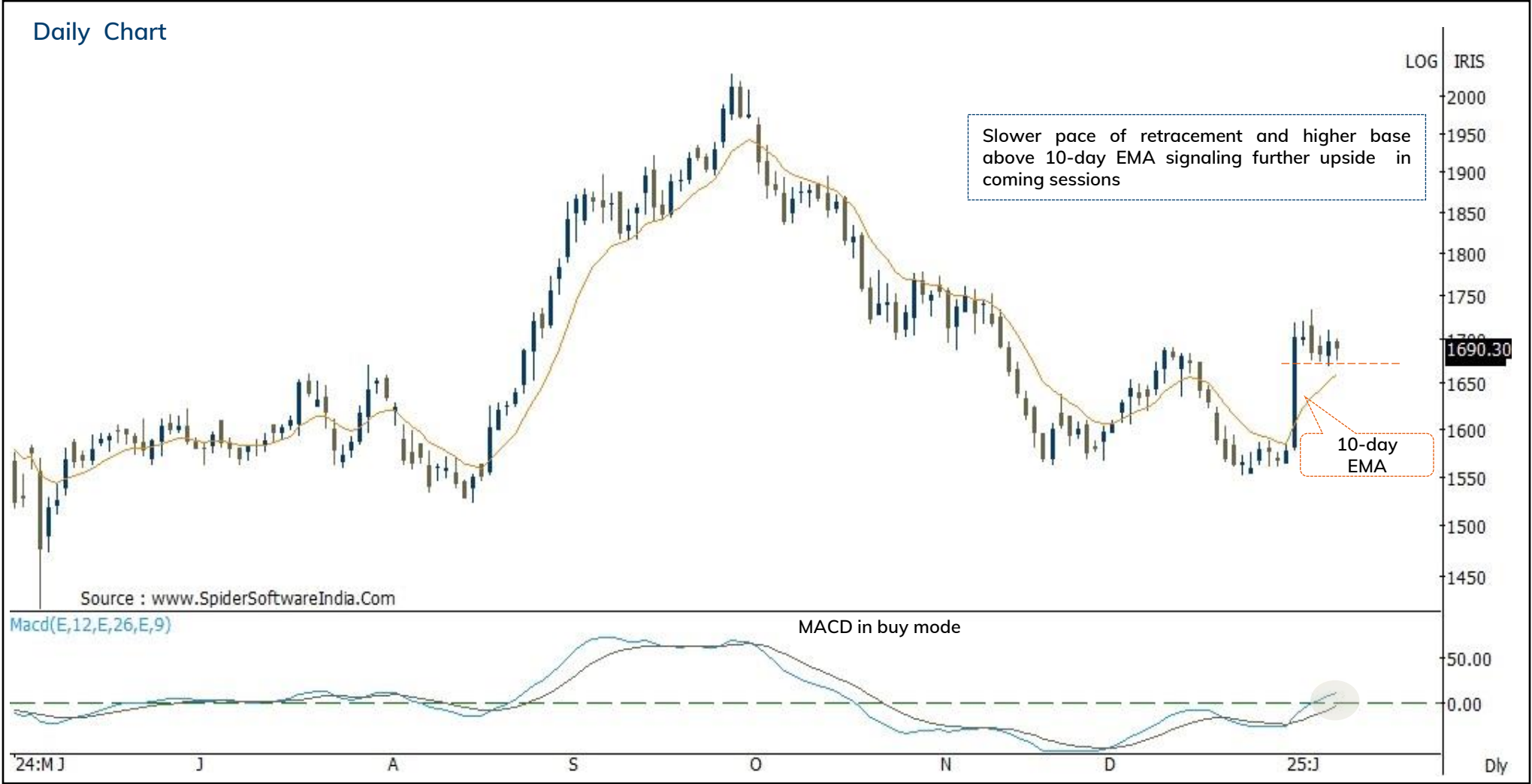
## Bank Nifty Future Intraday Reco.

|             |               |
|-------------|---------------|
| Action      | Sell on rally |
| Price Range | 49950-50020   |
| Target      | 49684         |
| Stoploss    | 50147         |

# Bajaj Finserv (BAFINS)

Duration: Intraday

|        |     |            |           |        |         |           |         |
|--------|-----|------------|-----------|--------|---------|-----------|---------|
| Action | Buy | Rec. Price | 1682-1684 | Target | 1698.00 | Stop loss | 1674.80 |
|--------|-----|------------|-----------|--------|---------|-----------|---------|



Source: Spider Software, ICICI Direct Research

January 10, 2025

ICICI Securities Ltd. | Retail Equity Research

|        |      |            |         |        |        |           |        |
|--------|------|------------|---------|--------|--------|-----------|--------|
| Action | Sell | Rec. Price | 786-787 | Target | 778.00 | Stop loss | 791.50 |
|--------|------|------------|---------|--------|--------|-----------|--------|

## Daily Chart

Price sustaining below 10-day EMA and recent breakdown area indicating further downside in coming sessions



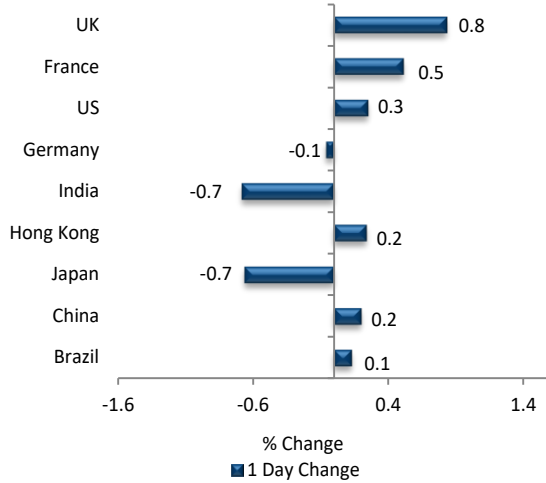
Source: Spider Software, ICICI Direct Research

January 10, 2025

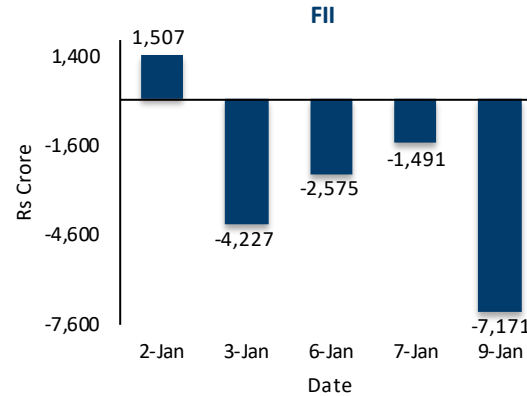
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# Market Activity Report

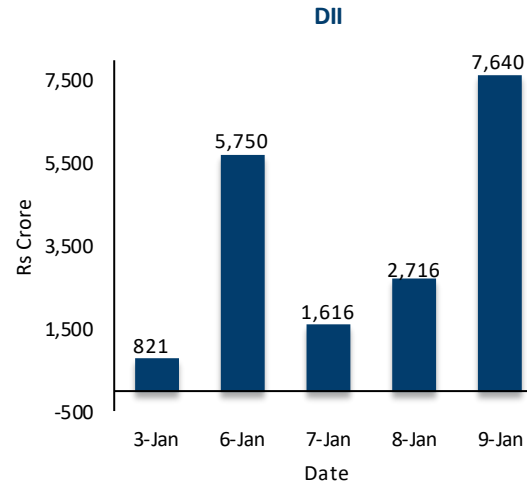
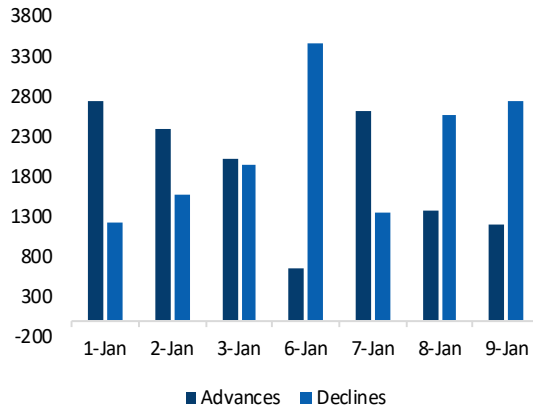
## Global Equity Market Performance



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



## Advance Decline



# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name           | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50             | Neutral  | 23526.5  | 23457 | 23387 | 23270 | 23643 | 23759 | 23829 |
| S&P BSE SENSEX INDEX | Neutral  | 77620.21 | 77374 | 77127 | 76711 | 78037 | 78453 | 78700 |
| NIFTY BANK           | Negative | 49503.5  | 49224 | 48943 | 48656 | 49792 | 50079 | 50360 |
| NIFTY 50 FUTURES     | Neutral  | 23671.1  | 23603 | 23535 | 23457 | 23749 | 23827 | 23895 |
| NIFTY BANK FUTURES   | Negative | 49797.25 | 49495 | 49194 | 48932 | 50058 | 50320 | 50622 |
| AARTI INDUS LTD      | Positive | 413.4    | 403   | 391   | 383   | 422   | 430   | 442   |
| ABB INDIA LTD        | Negative | 6482.45  | 6396  | 6310  | 6162  | 6631  | 6779  | 6865  |
| ABBOTT INDIA LTD     | Negative | 29700    | 29456 | 29213 | 28976 | 29936 | 30173 | 30416 |
| ABCAPITAL            | Negative | 173.52   | 171   | 169   | 165   | 177   | 181   | 183   |
| ACC LTD              | Negative | 1973.8   | 1950  | 1925  | 1900  | 2000  | 2025  | 2050  |
| ADANI ENERGY         | Negative | 751.5    | 742   | 732   | 715   | 769   | 786   | 796   |
| ADANI ENTERPRISE     | Negative | 2477.9   | 2458  | 2440  | 2410  | 2507  | 2536  | 2555  |
| ADANI GREEN          | Negative | 977.7    | 968   | 958   | 941   | 995   | 1012  | 1022  |
| ADANI PORTS AND      | Negative | 1132.35  | 1123  | 1113  | 1097  | 1150  | 1167  | 1177  |
| ADITYA BIRLA FAS     | Positive | 276.55   | 268   | 260   | 254   | 281   | 286   | 294   |
| ALKEM LABORATORI     | Neutral  | 5453.95  | 5389  | 5323  | 5227  | 5552  | 5649  | 5715  |
| AMBUJA CEMENTS       | Negative | 525.25   | 518   | 511   | 500   | 536   | 547   | 554   |
| ANGELONE             | Negative | 2625.85  | 2596  | 2566  | 2520  | 2672  | 2718  | 2748  |
| APLAPOLLO            | Neutral  | 1550.05  | 1532  | 1513  | 1501  | 1562  | 1573  | 1592  |
| APOLLO HOSPITALS     | Negative | 7091.55  | 7000  | 6909  | 6828  | 7173  | 7255  | 7346  |
| APOLLO TYRES LTD     | Negative | 475.6    | 472   | 467   | 460   | 484   | 491   | 496   |
| ASHOK LEYLAND        | Negative | 214.4    | 211   | 208   | 202   | 220   | 226   | 229   |
| ASIAN PAINTS LTD     | Positive | 2350.2   | 2327  | 2304  | 2287  | 2367  | 2384  | 2407  |
| ASTRAL LTD           | Neutral  | 1550.85  | 1540  | 1528  | 1519  | 1561  | 1570  | 1583  |
| ATGL                 | Negative | 682.15   | 673   | 664   | 648   | 698   | 714   | 723   |
| ATUL LTD             | Positive | 6920     | 6838  | 6755  | 6664  | 7012  | 7103  | 7186  |
| AU SMALL FINANCE     | Positive | 570.05   | 565   | 559   | 555   | 575   | 579   | 585   |
| AUROBINDO PHARMA     | Negative | 1248.4   | 1231  | 1213  | 1181  | 1281  | 1313  | 1331  |
| AXIS BANK LTD        | Negative | 1061.75  | 1050  | 1039  | 1024  | 1076  | 1091  | 1102  |
| BAJAJ AUTO LTD       | Positive | 8835.85  | 8720  | 8603  | 8514  | 8926  | 9015  | 9132  |
| BAJAJ FINANCE LT     | Negative | 7277.45  | 7225  | 7171  | 7105  | 7344  | 7409  | 7463  |

Source: Bloomberg, ICICI Direct Research

January 10, 2025

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| BAJAJ FINSERV LT | Neutral  | 1690.3  | 1678  | 1664  | 1652  | 1703  | 1715  | 1729  |
| BALCHI           | Negative | 495.85  | 492   | 487   | 480   | 504   | 511   | 516   |
| BALKRISHNA INDS  | Negative | 2779.05 | 2761  | 2741  | 2728  | 2793  | 2807  | 2826  |
| BANDHAN BANK LTD | Negative | 148.91  | 147   | 146   | 143   | 152   | 154   | 156   |
| BANK OF BARODA   | Positive | 231.04  | 229   | 228   | 225   | 232   | 234   | 236   |
| BANKINDIA        | Positive | 98.68   | 98    | 97    | 96    | 100   | 101   | 101   |
| BATA INDIA LTD   | Negative | 1420.7  | 1406  | 1391  | 1377  | 1435  | 1449  | 1464  |
| BERGER PAINTS    | Neutral  | 468.75  | 464   | 457   | 453   | 475   | 479   | 485   |
| BHARAT ELECTRON  | Negative | 281.25  | 280   | 278   | 275   | 284   | 287   | 289   |
| BHARAT FORGE CO  | Negative | 1227.3  | 1218  | 1207  | 1188  | 1247  | 1265  | 1276  |
| BHARAT HEAVY ELE | Negative | 216.38  | 214   | 211   | 206   | 222   | 227   | 230   |
| BHARAT PETROL    | Positive | 280     | 276   | 273   | 267   | 285   | 291   | 294   |
| BHARTI AIRTEL    | Neutral  | 1607.05 | 1594  | 1579  | 1566  | 1622  | 1635  | 1649  |
| BIOCON LTD       | Negative | 370.7   | 368   | 365   | 361   | 375   | 379   | 382   |
| BSE              | Positive | 5205.25 | 5121  | 5037  | 4883  | 5359  | 5513  | 5597  |
| BIRLASOFT LTD    | Positive | 543.45  | 539   | 534   | 529   | 549   | 554   | 558   |
| BOSCH LTD        | Positive | 32899.9 | 32695 | 32489 | 32224 | 33166 | 33431 | 33637 |
| BRITANNIA INDS   | Negative | 4926.3  | 4828  | 4729  | 4618  | 5038  | 5149  | 5248  |
| CAMS             | Negative | 4662    | 4621  | 4579  | 4507  | 4735  | 4807  | 4849  |
| CAN FIN HOMES    | Negative | 693.1   | 688   | 682   | 671   | 704   | 714   | 720   |
| CANARA BANK      | Negative | 95.74   | 95    | 94    | 93    | 96    | 98    | 98    |
| CDSL             | Neutral  | 1673.95 | 1655  | 1637  | 1602  | 1707  | 1742  | 1760  |
| CESC             | Positive | 169.89  | 168   | 166   | 163   | 173   | 176   | 178   |
| CGPOWER          | Negative | 678.15  | 669   | 659   | 645   | 693   | 707   | 717   |
| CHAMBAL FERTILIS | Negative | 492     | 486   | 478   | 465   | 506   | 518   | 526   |
| CHOLAMANDALAM IN | Negative | 1288.2  | 1272  | 1256  | 1246  | 1297  | 1308  | 1323  |
| CIPLA LTD        | Negative | 1488.2  | 1481  | 1472  | 1462  | 1499  | 1508  | 1517  |
| CITY UNION BANK  | Positive | 169.16  | 166   | 164   | 163   | 170   | 172   | 173   |
| COAL INDIA LTD   | Positive | 372.2   | 368   | 364   | 358   | 379   | 386   | 390   |
| COFORGE LTD      | Positive | 9283    | 9154  | 9025  | 8797  | 9511  | 9739  | 9869  |
| COLGATE PALMOLIV | Neutral  | 2890.6  | 2799  | 2706  | 2636  | 2961  | 3032  | 3124  |



# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| CONTAINER CORP   | Positive | 758.2   | 751   | 744   | 738   | 764   | 770   | 777   |
| COROMANDEL INTER | Positive | 1959    | 1932  | 1905  | 1882  | 1983  | 2005  | 2033  |
| CROM GREAVES CON | Neutral  | 370.2   | 367   | 364   | 362   | 372   | 374   | 377   |
| CUMMINS INDIA    | Negative | 3108.5  | 3073  | 3039  | 2989  | 3158  | 3207  | 3242  |
| CYIENT           | Positive | 1793.8  | 1767  | 1741  | 1702  | 1832  | 1871  | 1897  |
| DABUR INDIA LTD  | Positive | 521.15  | 511   | 502   | 492   | 530   | 540   | 550   |
| DALMIA BHARAT LT | Negative | 1806.8  | 1785  | 1761  | 1747  | 1822  | 1837  | 1860  |
| DEEPAK NITRITE   | Positive | 2458.5  | 2429  | 2398  | 2358  | 2500  | 2540  | 2571  |
| DELHIVERY        | Positive | 336.35  | 332   | 329   | 325   | 340   | 345   | 347   |
| DIVI LABS LTD    | Negative | 5824.55 | 5788  | 5753  | 5695  | 5882  | 5941  | 5976  |
| DIXON TECHNOLOGI | Negative | 16852.7 | 16640 | 16427 | 16147 | 17133 | 17413 | 17627 |
| DLF LTD          | Negative | 780.65  | 772   | 763   | 747   | 797   | 813   | 822   |
| DR LAL PATHLABS  | Negative | 3003.6  | 2976  | 2946  | 2928  | 3023  | 3042  | 3071  |
| DR REDDY'S LABS  | Neutral  | 1371.6  | 1363  | 1354  | 1344  | 1382  | 1392  | 1401  |
| EICHER MOTORS    | Negative | 5139.9  | 5098  | 5056  | 5007  | 5189  | 5238  | 5280  |
| ESCORTS KUBOTA L | Positive | 3389.6  | 3330  | 3271  | 3225  | 3435  | 3481  | 3541  |
| EXIDE INDUS LTD  | Negative | 397.45  | 393   | 390   | 383   | 404   | 410   | 414   |
| FED BANK LTD     | Neutral  | 193.44  | 192   | 190   | 188   | 196   | 198   | 200   |
| GAIL INDIA LTD   | Negative | 183.02  | 179   | 176   | 171   | 188   | 194   | 196   |
| GLENMARK PHARMA  | Negative | 1593.3  | 1575  | 1557  | 1527  | 1623  | 1653  | 1670  |
| GNFC             | Positive | 569.95  | 561   | 552   | 545   | 576   | 582   | 591   |
| GODREJ CONSUMER  | Positive | 1181.1  | 1156  | 1129  | 1108  | 1204  | 1225  | 1252  |
| GODREJ PROPERTIE | Negative | 2495.9  | 2466  | 2436  | 2382  | 2549  | 2602  | 2632  |
| GRANULES INDIA   | Neutral  | 606     | 601   | 597   | 589   | 614   | 621   | 626   |
| GUJARAT GAS LTD  | Negative | 498.8   | 493   | 488   | 481   | 505   | 512   | 517   |
| HAVELLS INDIA    | Neutral  | 1630.2  | 1616  | 1600  | 1583  | 1648  | 1664  | 1680  |
| HCL TECH LTD     | Positive | 1934.8  | 1922  | 1909  | 1897  | 1946  | 1957  | 1970  |
| HDFC ASSET MANAG | Negative | 3950.4  | 3902  | 3853  | 3764  | 4040  | 4129  | 4178  |
| HDFC BANK LTD    | Negative | 1667.8  | 1655  | 1641  | 1624  | 1686  | 1703  | 1717  |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1   | S2   | S3   | R1   | R2   | R3   |
|------------------|----------|---------|------|------|------|------|------|------|
| HDFC LIFE INSURA | Negative | 612.2   | 607  | 603  | 596  | 618  | 625  | 629  |
| HERO MOTOCORP LT | Neutral  | 4141.25 | 4114 | 4087 | 4062 | 4166 | 4191 | 4218 |
| HFCL             | Negative | 104.88  | 104  | 102  | 100  | 108  | 110  | 111  |
| HINDALCO INDS    | Positive | 589.25  | 579  | 570  | 561  | 597  | 606  | 616  |
| HINDUSTAN AERONA | Negative | 4097.35 | 4059 | 4020 | 3983 | 4135 | 4172 | 4211 |
| HINDUSTAN COPPER | Negative | 235.78  | 232  | 230  | 227  | 238  | 242  | 244  |
| HINDUSTAN PETRO  | Neutral  | 384.8   | 381  | 377  | 371  | 391  | 397  | 400  |
| HINDUSTAN UNILEV | Positive | 2435.4  | 2390 | 2345 | 2303 | 2478 | 2519 | 2565 |
| HUDCO            | Negative | 227.14  | 222  | 219  | 211  | 234  | 241  | 245  |
| IDFC FIRST BANK  | Positive | 62.37   | 61   | 61   | 60   | 62   | 63   | 63   |
| INDIA CEMENTS    | Positive | 376.7   | 376  | 375  | 373  | 378  | 379  | 380  |
| INDIAMART INTERM | Positive | 2322.3  | 2287 | 2253 | 2211 | 2363 | 2405 | 2439 |
| INDIAN BANK      | Negative | 500.35  | 495  | 490  | 482  | 507  | 514  | 519  |
| INDIAN ENERGY EX | Positive | 173.04  | 171  | 169  | 165  | 178  | 181  | 184  |
| INDIAN HOTELS CO | Negative | 822.85  | 813  | 801  | 787  | 838  | 853  | 864  |
| INDIAN OIL CORP  | Negative | 132.2   | 131  | 130  | 128  | 134  | 136  | 137  |
| INDIAN RAILWAY C | Neutral  | 763.8   | 761  | 757  | 752  | 770  | 775  | 779  |
| INDRAPRASTHA GAS | Positive | 419.5   | 406  | 392  | 377  | 435  | 450  | 464  |
| INDUS TOWERS LTD | Positive | 330.8   | 327  | 322  | 316  | 337  | 344  | 348  |
| INDUSIND BANK    | Neutral  | 980.9   | 973  | 964  | 958  | 988  | 994  | 1003 |
| INFO EDGE        | Negative | 7949.3  | 7825 | 7700 | 7484 | 8166 | 8382 | 8507 |
| INFOSYS LTD      | Positive | 1917.3  | 1902 | 1886 | 1861 | 1943 | 1968 | 1985 |
| INTERGLOBE AVIAT | Neutral  | 4260.55 | 4229 | 4195 | 4156 | 4301 | 4341 | 4374 |
| IPCA LABS LTD    | Negative | 1661.95 | 1642 | 1623 | 1590 | 1695 | 1729 | 1748 |
| IRB              | Negative | 55.51   | 55   | 54   | 53   | 57   | 58   | 59   |
| IRFC             | Negative | 140.46  | 140  | 138  | 136  | 144  | 146  | 148  |
| ITC LTD          | Positive | 450.1   | 443  | 437  | 429  | 458  | 467  | 473  |
| JINDAL STEEL & P | Negative | 931.55  | 920  | 910  | 900  | 941  | 952  | 962  |
| JK CEMENTS LTD   | Negative | 4738.8  | 4707 | 4677 | 4640 | 4775 | 4811 | 4842 |
| JSL              | Negative | 931.55  | 920  | 910  | 900  | 941  | 952  | 962  |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close    | S1     | S2     | S3     | R1     | R2     | R3     |
|------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| JSW              | Negative | 557.65   | 549    | 539    | 523    | 574    | 591    | 600    |
| JSW STEEL LTD    | Negative | 890.95   | 883    | 876    | 863    | 903    | 916    | 923    |
| JUBILANT FOODWOR | Neutral  | 745.6    | 742    | 737    | 730    | 754    | 761    | 766    |
| KALYANKJIL       | Negative | 662.55   | 643    | 623    | 589    | 696    | 729    | 749    |
| KEI              | Negative | 4202.95  | 4163   | 4123   | 4056   | 4270   | 4337   | 4378   |
| KOTAK MAHINDRA   | Positive | 1790.2   | 1773   | 1756   | 1739   | 1808   | 1826   | 1843   |
| KPITTECH         | Negative | 1430.15  | 1411   | 1392   | 1371   | 1452   | 1474   | 1493   |
| L&T FINANCE LTD  | Neutral  | 142.7    | 142    | 139    | 138    | 145    | 147    | 149    |
| L&T TECHNOLOGY S | Positive | 4879.35  | 4838   | 4798   | 4732   | 4944   | 5010   | 5051   |
| LARSEN & TOUBRO  | Negative | 3527.9   | 3474   | 3420   | 3353   | 3594   | 3660   | 3714   |
| LAURUS LABS LTD  | Neutral  | 613.05   | 608    | 603    | 599    | 617    | 621    | 626    |
| LIC HOUSING FIN  | Negative | 573.45   | 565    | 554    | 543    | 586    | 598    | 608    |
| LICI             | Negative | 843.1    | 830    | 818    | 796    | 864    | 886    | 899    |
| LODHA            | Negative | 1309.3   | 1290   | 1270   | 1237   | 1343   | 1376   | 1397   |
| LTIMINDTREE LTD  | Positive | 5840.7   | 5800   | 5760   | 5709   | 5891   | 5942   | 5982   |
| LUPIN LTD        | Neutral  | 2252.85  | 2237   | 2220   | 2192   | 2282   | 2310   | 2327   |
| M&M FIN SERVICES | Positive | 279.75   | 277    | 273    | 270    | 284    | 287    | 290    |
| MAHANAGAR GAS LT | Positive | 1270.65  | 1242   | 1214   | 1175   | 1309   | 1348   | 1377   |
| MAHINDRA & MAHIN | Positive | 3126.5   | 3088   | 3050   | 3016   | 3161   | 3196   | 3233   |
| MANAPPURAM FINAN | Positive | 179      | 175    | 170    | 161    | 188    | 196    | 201    |
| MARICO LTD       | Positive | 666.9    | 645    | 624    | 612    | 678    | 690    | 711    |
| MARUTI SUZUKI IN | Negative | 11740.55 | 11650  | 11560  | 11460  | 11840  | 11940  | 12031  |
| MAXHEALTH        | Negative | 1208.6   | 1188   | 1167   | 1149   | 1227   | 1245   | 1266   |
| MAX FINANCIAL SE | Negative | 1089.95  | 1082   | 1074   | 1062   | 1102   | 1114   | 1122   |
| MCX INDIA LTD    | Neutral  | 5856.5   | 5799   | 5742   | 5642   | 5956   | 6056   | 6113   |
| METROPOLIS HEALT | Negative | 2000.3   | 1974   | 1948   | 1917   | 2032   | 2064   | 2090   |
| MRF LTD          | Negative | 118885.6 | 118168 | 117449 | 116158 | 120178 | 121469 | 122188 |
| MUTHOOT FINANCE  | Neutral  | 2135.1   | 2094   | 2052   | 1974   | 2213   | 2290   | 2332   |
| SAMVARDHANA MOTH | Negative | 148.72   | 147    | 146    | 143    | 152    | 154    | 156    |
| MPHASIS LTD      | Positive | 2871.95  | 2847   | 2821   | 2773   | 2921   | 2969   | 2994   |
| NATIONAL ALUMIN  | Negative | 199.27   | 198    | 196    | 194    | 203    | 206    | 208    |

# Intraday Trend, Supports and Resistance (Cash)

| Script Name      | Trend    | Close    | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NAUKRI           | Negative | 7949.3   | 7825  | 7700  | 7484  | 8166  | 8382  | 8507  |
| NAVIN FLUORINE I | Positive | 3824.55  | 3605  | 3384  | 3178  | 4032  | 4238  | 4459  |
| NCC              | Negative | 258.6    | 254   | 251   | 246   | 263   | 269   | 272   |
| NESTLE INDIA LTD | Positive | 2256.05  | 2216  | 2176  | 2148  | 2284  | 2312  | 2352  |
| NHPC             | Neutral  | 78.11    | 77    | 76    | 75    | 78    | 80    | 80    |
| NMDC LTD         | Negative | 64.77    | 64    | 63    | 62    | 65    | 67    | 67    |
| NTPC LTD         | Negative | 320.35   | 318   | 316   | 312   | 324   | 328   | 330   |
| NYKAA            | Neutral  | 170.2    | 169   | 166   | 163   | 174   | 176   | 179   |
| OBEROI REALTY    | Negative | 2246.4   | 2219  | 2190  | 2161  | 2276  | 2304  | 2334  |
| OIL INDIA        | Negative | 467      | 450   | 434   | 414   | 486   | 506   | 522   |
| OIL & NATURAL GA | Negative | 263.18   | 259   | 255   | 249   | 270   | 277   | 281   |
| ORACLE FINANCIAL | Neutral  | 11727.05 | 11588 | 11449 | 11248 | 11928 | 12129 | 12268 |
| PAGE INDUSTRIES  | Neutral  | 47544.7  | 47105 | 46666 | 46186 | 48023 | 48502 | 48941 |
| PAYTM            | Negative | 894.65   | 886   | 877   | 865   | 908   | 921   | 930   |
| PERSISTENT SYS   | Neutral  | 6179.35  | 6116  | 6053  | 5963  | 6269  | 6359  | 6423  |
| PETRONET LNG LTD | Negative | 326.9    | 323   | 319   | 313   | 332   | 339   | 342   |
| PI INDUSTRIES    | Positive | 3659.85  | 3617  | 3573  | 3516  | 3718  | 3775  | 3818  |
| PIDILITE INDS    | Positive | 2958.25  | 2919  | 2881  | 2857  | 2982  | 3007  | 3045  |
| PIRAMAL ENTERPRI | Negative | 1032.05  | 1021  | 1010  | 992   | 1050  | 1068  | 1079  |
| POLICY BAZAR     | Negative | 1919.55  | 1891  | 1862  | 1808  | 1973  | 2026  | 2055  |
| POLYCAB INDIA LT | Negative | 6749.3   | 6656  | 6563  | 6391  | 6921  | 7093  | 7186  |
| POONAWALA        | Negative | 313.45   | 309   | 306   | 299   | 319   | 326   | 330   |
| POWER FINANCE    | Negative | 421.95   | 415   | 409   | 398   | 432   | 443   | 448   |
| POWER GRID CORP  | Neutral  | 305.25   | 303   | 302   | 300   | 306   | 308   | 310   |
| PRESTIGE         | Negative | 1521.25  | 1501  | 1480  | 1445  | 1556  | 1592  | 1612  |
| PUNJAB NATL BANK | Negative | 102.03   | 102   | 100   | 100   | 103   | 104   | 105   |
| PVR INOX LTD     | Negative | 1161.6   | 1148  | 1133  | 1108  | 1188  | 1213  | 1228  |
| RAMCO CEMENT/THE | Negative | 934.65   | 922   | 909   | 896   | 948   | 961   | 974   |
| RBL BANK LTD     | Negative | 158.38   | 156   | 153   | 149   | 162   | 167   | 169   |
| REC LTD          | Negative | 491.2    | 485   | 480   | 470   | 501   | 510   | 516   |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| RELIANCE INDS    | Neutral  | 1254.75 | 1246  | 1236  | 1225  | 1268  | 1280  | 1290  |
| SBI CARDS & PAYM | Neutral  | 730.7   | 718   | 706   | 695   | 741   | 752   | 764   |
| SBI LIFE INSURAN | Negative | 1468.45 | 1455  | 1440  | 1427  | 1483  | 1496  | 1511  |
| SHREE CEMENT     | Negative | 26000   | 25756 | 25512 | 25354 | 26158 | 26316 | 26560 |
| SHRIRAM FINANCE  | Negative | 2809.85 | 2766  | 2722  | 2643  | 2889  | 2968  | 3012  |
| SIEMENS LTD      | Negative | 6240.3  | 6160  | 6080  | 5952  | 6368  | 6496  | 6577  |
| SJVN             | Negative | 100.68  | 99    | 98    | 96    | 102   | 104   | 105   |
| SONACOMS         | Negative | 565.75  | 559   | 552   | 544   | 574   | 582   | 589   |
| SRF LTD          | Positive | 2673.9  | 2536  | 2399  | 2319  | 2754  | 2835  | 2972  |
| STATE BANK IND   | Negative | 760.45  | 735   | 708   | 690   | 780   | 798   | 825   |
| STEEL AUTHORITY  | Negative | 108.26  | 107   | 106   | 105   | 110   | 112   | 113   |
| SUN PHARMA INDU  | Negative | 1826.35 | 1813  | 1800  | 1786  | 1840  | 1854  | 1867  |
| SUN TV NETWORK   | Positive | 669.2   | 663   | 656   | 646   | 679   | 690   | 696   |
| SUPREMEIND       | Positive | 4670.7  | 4597  | 4522  | 4482  | 4712  | 4752  | 4827  |
| SYNGENE INTERNAT | Neutral  | 877.1   | 868   | 857   | 849   | 887   | 895   | 905   |
| TATA CHEMICALS   | Neutral  | 1014.85 | 999   | 984   | 969   | 1028  | 1042  | 1057  |
| TATA COMM        | Positive | 1706.8  | 1685  | 1663  | 1633  | 1736  | 1767  | 1788  |
| TATA CONSULTANCY | Positive | 4038.85 | 3996  | 3955  | 3884  | 4109  | 4179  | 4221  |
| TATA CONSUMER PR | Positive | 970.1   | 955   | 941   | 927   | 984   | 997   | 1012  |
| TATAELXSI        | Positive | 6439.95 | 6365  | 6290  | 6155  | 6575  | 6710  | 6785  |
| TATA MOTORS LTD  | Neutral  | 780.1   | 764   | 746   | 723   | 805   | 828   | 845   |
| TATA POWER CO    | Negative | 367.15  | 364   | 360   | 354   | 374   | 380   | 384   |
| TATA STEEL LTD   | Negative | 129.93  | 130   | 128   | 127   | 132   | 134   | 135   |
| TECH MAHINDRA LT | Neutral  | 1642.8  | 1631  | 1619  | 1599  | 1662  | 1681  | 1693  |
| TIINDIA          | Positive | 3568.3  | 3488  | 3407  | 3315  | 3662  | 3755  | 3836  |
| TITAN CO LTD     | Neutral  | 3487.05 | 3464  | 3440  | 3419  | 3508  | 3530  | 3553  |
| TORRENT PHARMA   | Negative | 3332.85 | 3300  | 3268  | 3250  | 3349  | 3366  | 3398  |
| TRENT LTD        | Negative | 6621.7  | 6557  | 6491  | 6410  | 6704  | 6785  | 6851  |

# Intraday Trend, Supports and Resistance (Cash)

| Scrip Name       | Trend    | Close   | S1    | S2    | S3    | R1    | R2    | R3    |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| TVS MOTOR CO LTD | Negative | 2326.45 | 2304  | 2280  | 2248  | 2359  | 2390  | 2414  |
| ULTRATECH CEMENT | Negative | 11259.8 | 11152 | 11043 | 10902 | 11401 | 11541 | 11650 |
| UNIONBANK        | Negative | 108.06  | 106   | 105   | 102   | 110   | 113   | 114   |
| UNITED BREWERIES | Neutral  | 2002    | 1976  | 1950  | 1921  | 2032  | 2062  | 2088  |
| UNITED SPIRITS   | Negative | 1574.45 | 1558  | 1541  | 1520  | 1595  | 1616  | 1633  |
| UPL LTD          | Positive | 545.45  | 539   | 532   | 524   | 554   | 562   | 569   |
| VBL              | Negative | 605.45  | 601   | 596   | 592   | 610   | 614   | 619   |
| VEDANTA LTD      | Negative | 438.9   | 434   | 430   | 423   | 445   | 452   | 456   |
| VODAFONE IDEA LT | Positive | 7.92    | 8     | 8     | 7     | 8     | 8     | 8     |
| VOLTAS LTD       | Neutral  | 1727.9  | 1712  | 1697  | 1672  | 1753  | 1777  | 1793  |
| WIPRO LTD        | Neutral  | 292.3   | 290   | 287   | 283   | 297   | 301   | 303   |
| YESBANK          | Negative | 18.49   | 19    | 19    | 19    | 20    | 19    | 20    |
| ZOMATO           | Neutral  | 245.35  | 241   | 239   | 233   | 249   | 255   | 257   |
| ZEE ENTERTAINMEN | Neutral  | 132.74  | 132   | 130   | 127   | 136   | 138   | 141   |
| ZYDUS LIFESCIENC | Positive | 1010.5  | 994   | 976   | 959   | 1029  | 1046  | 1063  |

# Gladiators Stocks: Open Recommendations

| Date     | Scrip Name | CMP  | Strategy | Recommendations Range | Target | Stoploss | Time Frame |
|----------|------------|------|----------|-----------------------|--------|----------|------------|
| 3-Jan-25 | Titan      | 3487 | Buy      | 3390-3450             | 3830   | 3220     | 3 Months   |
| 2-Jan-25 | JK Cement  | 4754 | Buy      | 4640-4720             | 5330   | 4398     | 3 Months   |
| 2-Jan-25 | HAL        | 4097 | Buy      | 4140-4210             | 4685   | 3914     | 3 Months   |
| 3-Dec-24 | SBI        | 760  | Buy      | 830-852               | 950    | 787      | 3 Months   |

All the recommendations are in Cash segment

[Back to Top](#)

- 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 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%                    |                           |                   |                  |          |

# Candlesticks Glossary

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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