

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Dec-24	Nifty	NIFTY	Buy	24672-24706	24736/24791.0	24638.00	Intraday
16-Dec-24	Reliance Industries	RELIND	Buy	1263-1265	1278	1257.40	Intraday
16-Dec-24	Bajaj Finance	BAJFI	Buy	7162-7166	7237	7128.00	Intraday
13-Dec-24	Samhi Hotels	SAMHOT	Buy	198-204	220	194.00	14 Days

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

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Dec-24	Latent view	LATVIE	Buy	493-505	545	479.00	14 Days

December 16, 2024

Gladiator Stocks

Scrip Name	Action
SBI	Buy
PFC	Buy
Sonacoms	Buy
Duration: 3 Months	

[Click here to know more...](#)



Open
Recommendations
For Instant stock ideas:
SUBSCRIBE to mobile notification
on ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Week that was...

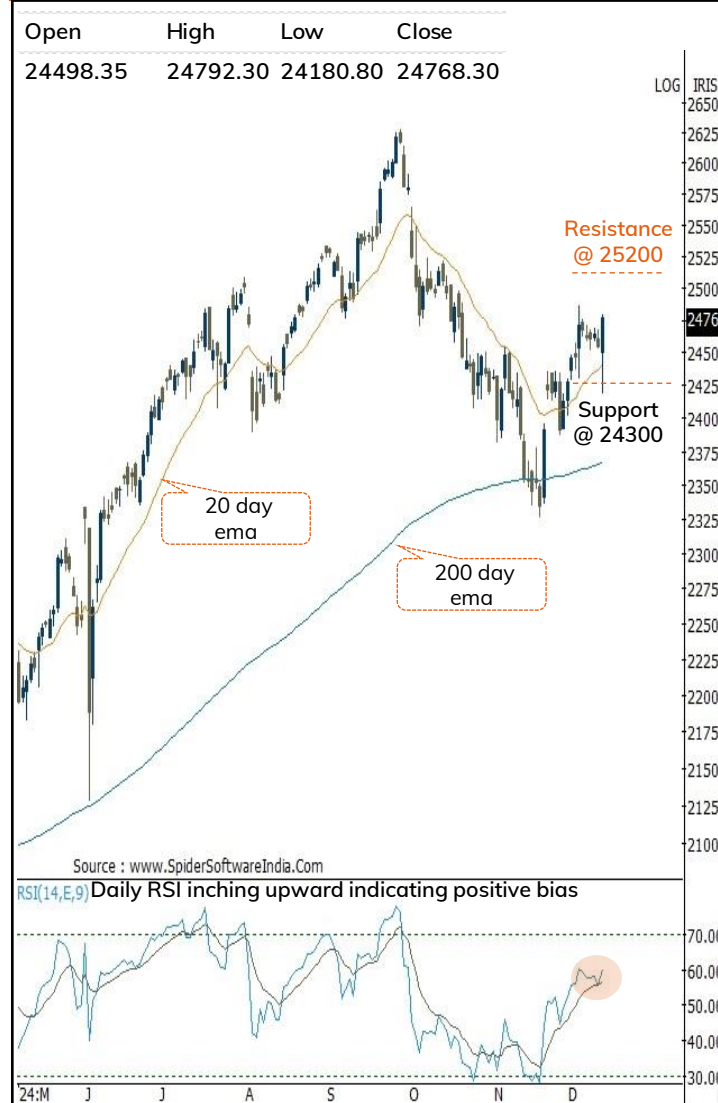
Equity benchmark concluded volatile week on a positive note amid expectation of US Fed rate cut. Nifty settle the week at 24768, up 0.4%. In the process, small cap index recorded fresh All Time High. Sectorally, barring IT, Consumer Durables, Financials outshone while FMCG, Oil & Gas, PSU Banks extended breather

Technical Outlook:

- The fog end buying demand from 61.8% retracement of last up move helped index to recover lost ground as Nifty managed to hold last week's low of 24000 on expected lines and staged a strong rebound, highlighting inherent strength. The weekly price action formed a bull candle with lower shadow, indicating buying demand at elevated support base
- Going ahead, we reiterate our positive stance and expect Nifty to resolve higher towards 25200 while unfolding Santa rally. Hence, focus should be on accumulating quality stock on dips as support base is now revised upward at 24200. Our positive stance is validated by following observations:
- a) Heavy weight sectors to drive next leg of up move: Nifty IT endured its record setting spree over second consecutive week while Bank Nifty bounced after retesting two-month range breakout area (52600). Cumulatively both sector carries 50% weightage in Nifty
- b) Broader market in focus: Ratio chart of Nifty 500 / Nifty 100 recorded breakout from 6 months consolidation, suggesting broader market to outperform going ahead.
- c) Structure: Elongation of rallies followed by slower pace of retracement amid improving market breadth indicates robust price structure. Buying on dips would be the prudent strategy to adopt
- On the sectoral front, we remain positive on BFSI, IT, PSU, Capital Goods & Infra while Defense, Consumer Discretionary offers bargain buy opportunity
- The Nifty midcap index extended gains over fourth consecutive week while Nifty small cap index recorded fresh All Time High. The traction in the broader market is backed by improving market breadth as currently, 57% stocks of Nifty 500 universe are trading above 50 days SMA compared to November reading of 35%
- The formation of higher pean and trough makes us confident to revise support base at 24200 levels as it is confluence of:
 - a) 61.80% retracement of current rally (23263-24857) at 24250
 - b) Friday's panic low is placed at 24180

Source: Bloomberg, Spider, ICICI Direct Research
December 16, 2024

Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82133.12	843.16	1.04
NIFTY Index	24768.30	219.60	0.89
Nifty Futures	24830.75	182.20	0.74
BSE500 Index	36746.91	167.61	0.46
Midcap Index	58991.55	-30.15	-0.05
Small cap Index	19407.30	-59.25	-0.30
GIFT Nifty	24784.00	-46.75	-0.18

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	24670-24620	24200
Resistance	24820-24880	25200
20 day EMA		24406
200 day EMA		23668

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24672-24706
Target	24736/24791.0
Stoploss	24638.00

Sectors in focus (Intraday) :

BFSI, Metal, PSU, Capital Goods & Infra

Technical Outlook

Week that was:

Bank Nifty witnessed significant volatility during Friday's session and concluded the last trading session of the week at 53583, up by 0.69%. Meanwhile, Nifty PVT Bank index relatively out performed the benchmark by closing positive by 0.80%

Technical Outlook:

- The Bank Nifty opened on a negative note, extending the selling pressure from the previous session. However, the decline was halted as the index found strong support near the previous breakout level of 52,450. This triggered a sharp recovery, with the bulls stepping in forcefully to close the session on a positive note. Consequently, weekly price action resulted into bull candle over fourth consecutive week with sizable lower shadow, highlighting elevated buying demand
- On expected lines, index managed to hold the key support threshold of 52000 despite elevated volatility and staged a strong recovery that augurs well for resolving above the recent consolidation range (53888-42264) which would set the stage to challenge the lifetime highs of 54400 in coming weeks and further head towards 55000 as it is 123.6% external retracement of 54467-49787. In the process, bouts of volatility would prevail ahead of US Fed meet outcome. Therefore, any decline from hereon should be capitalized at incremental buying opportunity as key support is placed at 52000 as it is 80% retracement of current up move (51693-53888)
- Structurally, elongation of rallies followed by slower pace of retracement, exhibits robust price structure that bodes well for extension of ongoing uptrend
- Mirroring the benchmark index, the PSU Bank index also staged a sharp recovery from lower levels. The bulls absorbed the selling pressure effectively, driving the index to closed near its intraday high. Moving ahead, we expect the PSU Bank index to resumed its outperformance and break higher, surpassing its recent swing high of 7248, signalling further bullish momentum



BankNifty			
Indices	Close	Change	Change%
BankNifty	53583.80	367.35	0.69

BankNifty Technical Picture(Spot levels)		
	Intraday	Short term
Trend	↑	↑
Support	53400-53230	52600
Resistance	53750-53900	54400
20 day EMA		52662
200 day EMA		50346

Bank Nifty Future Intraday Reco.	
Action	Buy on dips
Price Range	53290-53356
Target	53614
Stoploss	53170

Action	Buy	Rec. Price	1263-1265	Target	1278.00	Stop loss	1257.40
--------	-----	------------	-----------	--------	---------	-----------	---------



Source: Spider Software, ICICI Direct Research

December 16, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	7162-7166	Target	7237.00	Stop loss	7128.00
--------	-----	------------	-----------	--------	---------	-----------	---------



Source: Spider Software, ICICI Direct Research

Samhi Hotels (SAMHOT): Short term range breakout

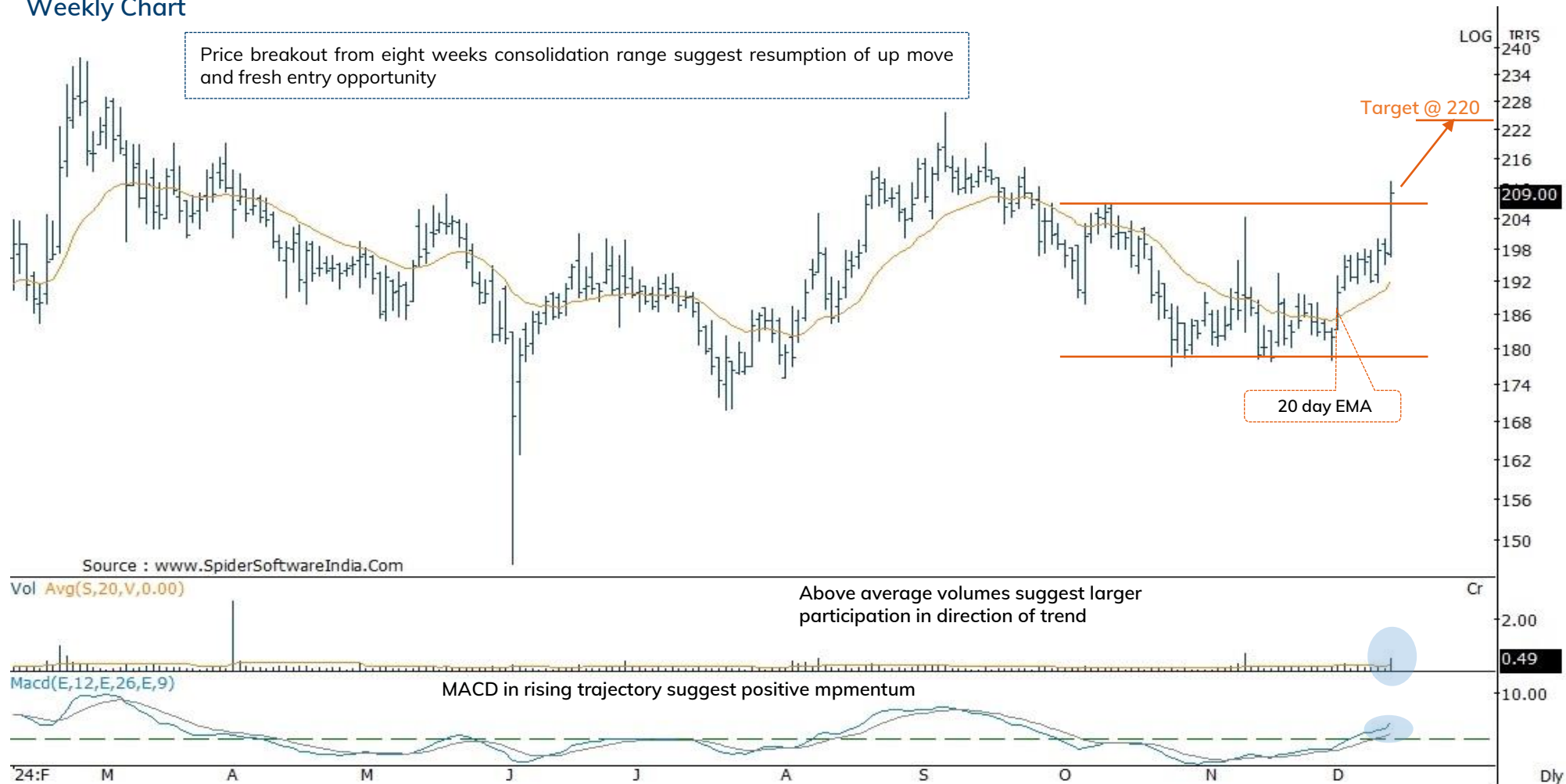
Duration: 14 Days

Recommended on I-click to gain on 13th December 2024 at 14:21

Action	Buy	Rec. Price	198-204	Target	220.00	Stop loss	194.00
--------	-----	------------	---------	--------	--------	-----------	--------

Weekly Chart

Price breakout from eight weeks consolidation range suggest resumption of up move and fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

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

MACD in rising trajectory suggest positive momentum

Above average volumes suggest larger participation in direction of trend

Source: Spider Software, ICICI Direct Research

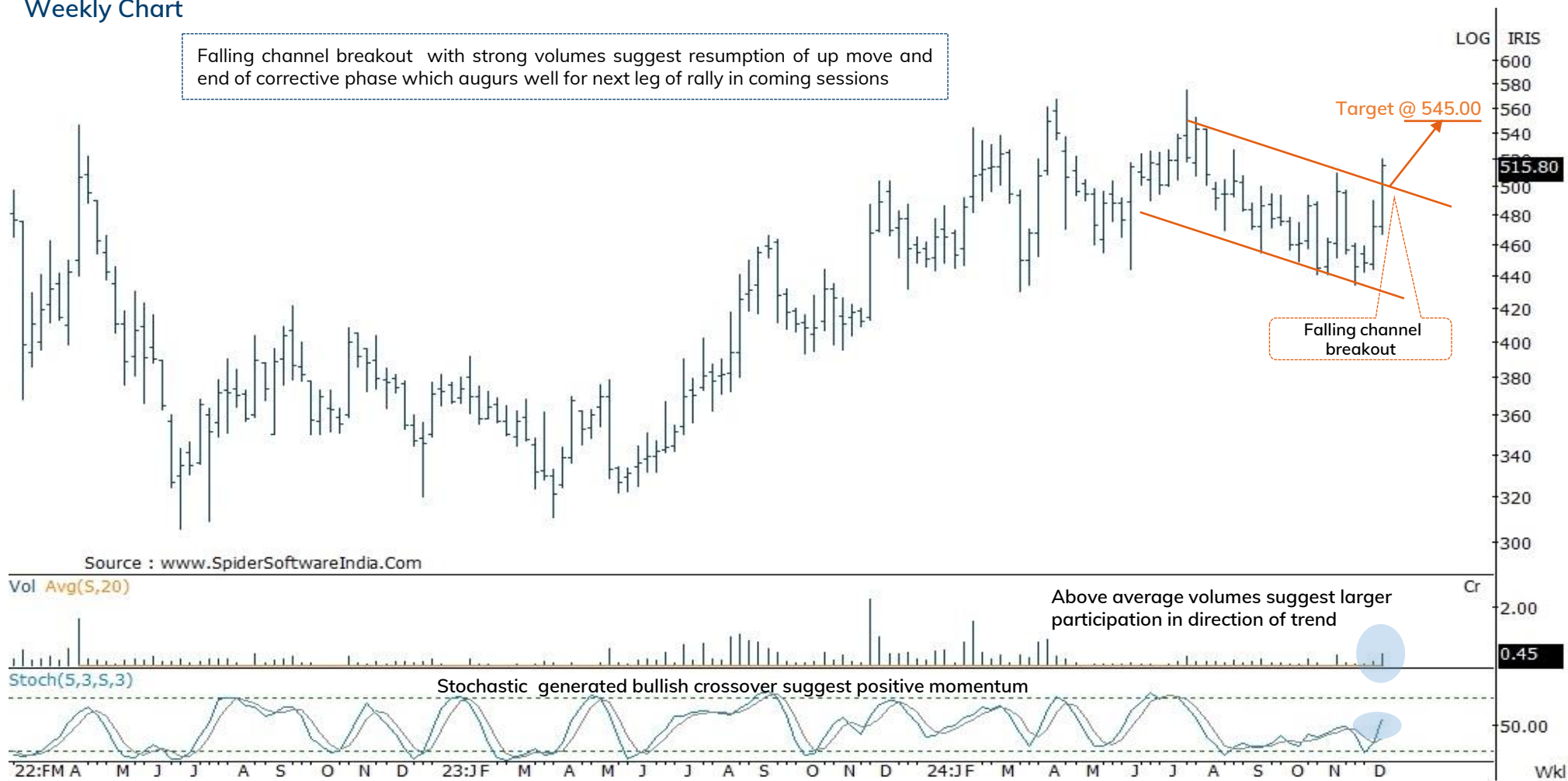
December 16, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	493-505	Target	545.00	Stop loss	479.00
--------	-----	------------	---------	--------	--------	-----------	--------

Weekly Chart

Falling channel breakout with strong volumes suggest resumption of up move and end of corrective phase which augurs well for next leg of rally in coming sessions



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20)

Stoch(5,3,S,3)

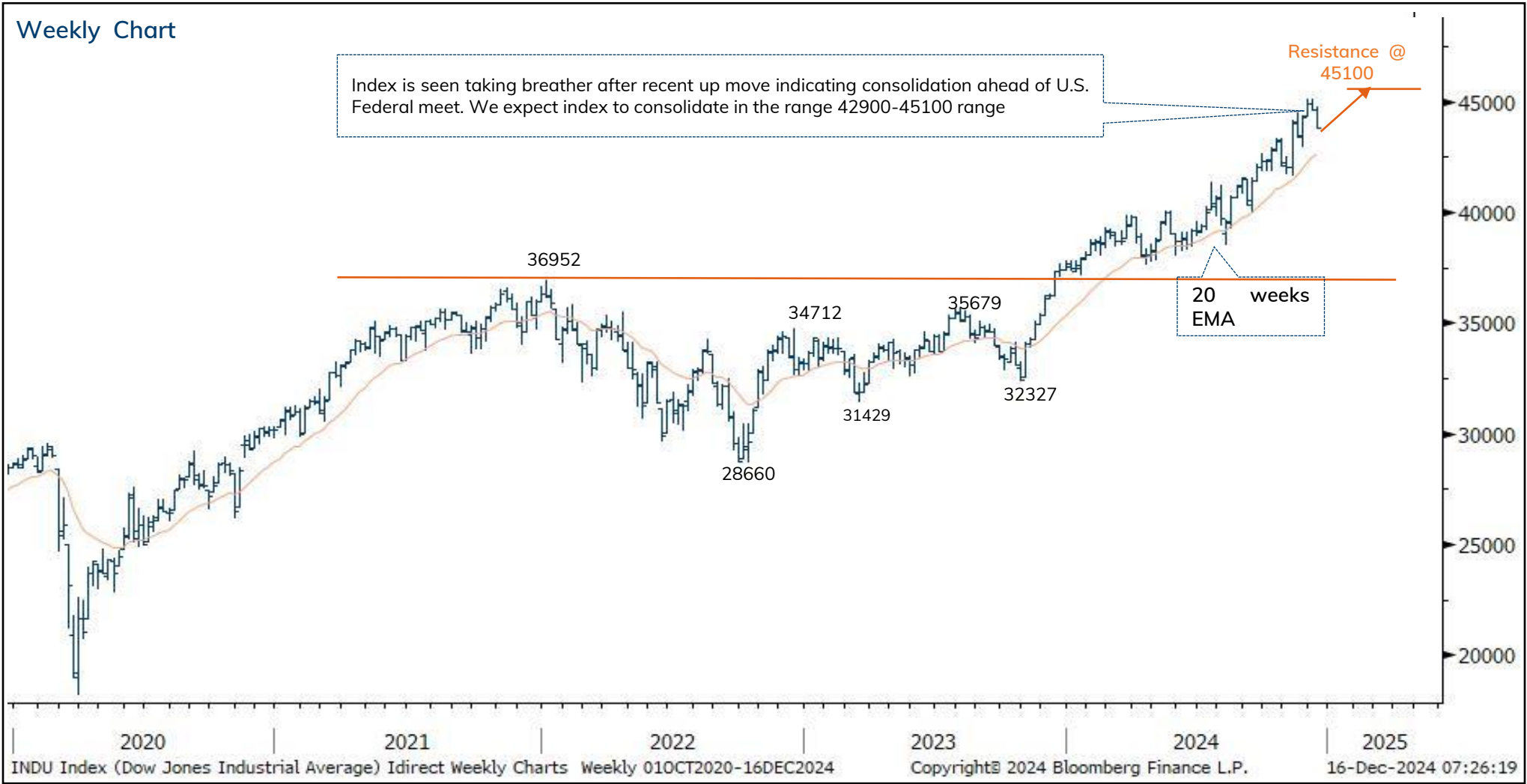
Stochastic generated bullish crossover suggest positive momentum

Above average volumes suggest larger participation in direction of trend

Source: Spider Software, ICICI Direct Research

December 16, 2024

ICICI Securities Ltd. | Retail Equity Research

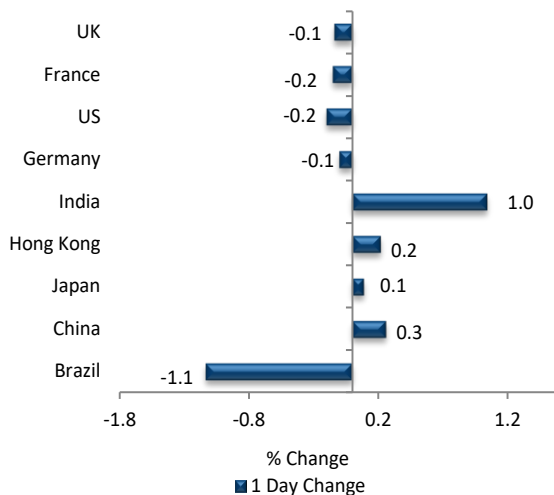


Source: Bloomberg, ICICI Direct Research

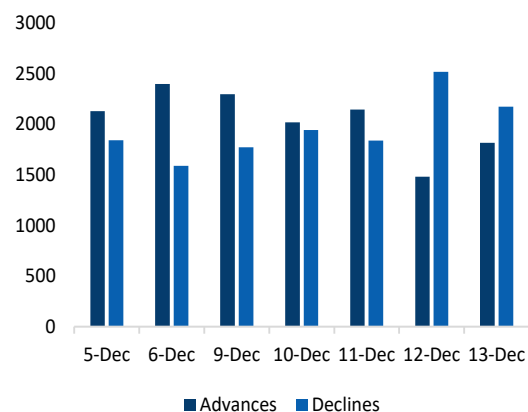
* Dow Jones chart is as on 13th December 2024

Market Activity Report

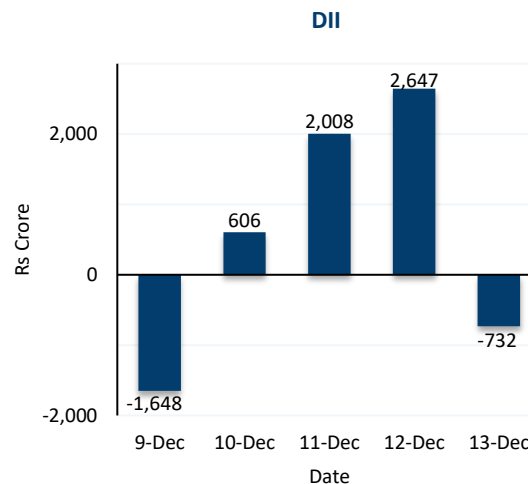
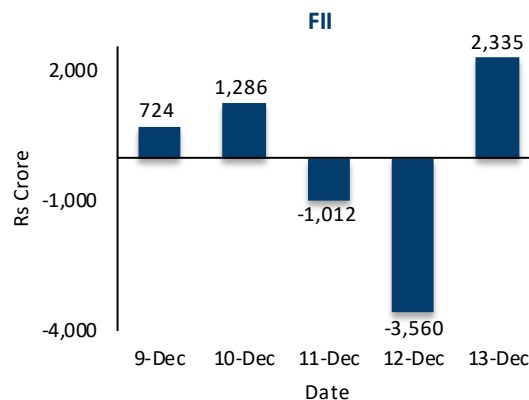
Global Equity Market Performance



Advance Decline



Fund Flow activity of last 5 session(Provisional data)



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	24768.3	24368	23969	23756	24979	25192	25591
S&P BSE SENSEX INDEX	Neutral	82133.12	80740	79346	78609	82871	83608	85002
NIFTY BANK	Neutral	53583.8	52680	51778	51291	54069	54556	55459
NIFTY 50 FUTURES	Neutral	24860	24437	24015	23799	25075	25291	25713
NIFTY BANK FUTURES	Neutral	53657.5	52801	51943	51506	54096	54533	55391
AARTI INDUS LTD	Negative	437.2	430	423	419	440	445	451
ABB INDIA LTD	Negative	7703.25	7603	7504	7446	7761	7818	7918
ABBOTT INDIA LTD	Negative	28635.05	28346	28058	27775	28917	29200	29487
ABCAPITAL	Negative	196.71	193	189	186	199	201	205
ACC LTD	Negative	2248.05	2209	2171	2147	2271	2295	2333
ADANI ENERGY	Positive	832.4	815	796	784	845	857	876
ADANI ENTERPRISE	Positive	2527.55	2489	2451	2423	2555	2583	2621
ADANI GREEN	Positive	1198.4	1168	1137	1095	1241	1283	1314
ADANI PORTS AND	Neutral	1259.95	1240	1219	1208	1272	1283	1304
ADITYA BIRLA FAS	Negative	301.35	296	292	288	304	308	312
ALKEM LABORATORI	Negative	5372.55	5327	5282	5222	5432	5492	5538
AMBUJA CEMENTS	Negative	572.75	567	560	556	578	582	589
ANGELONE	Negative	3388.9	3305	3221	3159	3451	3513	3598
APLAPOLLO	Negative	1596.9	1578	1558	1541	1615	1632	1652
APOLLO HOSPITALS	Neutral	7256.35	7215	7173	7142	7288	7319	7361
APOLLO TYRES LTD	Positive	547.8	540	533	528	552	557	564
ASHOK LEYLAND	Neutral	231.94	227	223	220	234	237	242
ASIAN PAINTS LTD	Negative	2407.65	2370	2333	2312	2428	2449	2486
ASTRAL LTD	Negative	1834.2	1803	1771	1753	1854	1871	1904
ATGL	Negative	717.85	707	696	683	731	744	755
ATUL LTD	Negative	7230	7087	6945	6855	7319	7409	7551
AU SMALL FINANCE	Negative	584.55	577	569	563	592	597	606
AUROBINDO PHARMA	Negative	1208.4	1181	1154	1135	1227	1246	1273
AXIS BANK LTD	Negative	1148.15	1123	1099	1084	1162	1177	1201
BAJAJ AUTO LTD	Negative	9021.4	8933	8845	8786	9080	9139	9228
BAJAJ FINANCE LT	Neutral	7182.8	7037	6890	6800	7273	7364	7510

Source: Bloomberg, ICICI Direct Research
December 16, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BAJAJ FINSERV LT	Negative	1679.7	1648	1617	1600	1697	1715	1746
BALCHI	Negative	585.4	579	572	567	590	594	601
BALKRISHNA INDS	Negative	2854.85	2815	2774	2751	2879	2902	2943
BANDHAN BANK LTD	Negative	169.73	167	164	162	172	174	178
BANK OF BARODA	Negative	257.99	253	248	245	261	264	269
BANKINDIA	Negative	113.05	110	108	107	114	116	118
BATA INDIA LTD	Neutral	1432.45	1415	1397	1387	1444	1454	1472
BERGER PAINTS	Negative	475	468	461	457	479	483	490
BHARAT ELECTRON	Negative	315.65	310	305	301	318	321	326
BHARAT FORGE CO	Negative	1348.3	1326	1304	1289	1363	1378	1400
BHARAT HEAVY ELE	Negative	242.75	238	234	231	245	248	251
BHARAT PETROL	Positive	301.7	297	292	288	306	310	315
BHARTI AIRTEL	Negative	1681.75	1631	1580	1553	1709	1736	1787
BIOCON LTD	Negative	352.8	347	342	337	357	362	367
BSE	Negative	5634.95	5526	5417	5353	5699	5763	5872
BIRLASOFT LTD	Neutral	603.35	595	586	580	611	618	627
BOSCH LTD	Negative	36410	35957	35503	35216	36698	36985	37440
BRITANNIA INDS	Negative	4850.1	4795	4739	4705	4885	4919	4975
CAMS	Negative	5186.85	5118	5049	4965	5271	5355	5424
CAN FIN HOMES	Negative	803.1	790	778	768	813	824	836
CANARA BANK	Negative	106.58	105	103	101	108	109	111
CDSL	Negative	1943.5	1914	1886	1868	1961	1980	2008
CESC	Negative	187.5	184	181	178	191	195	198
CGPOWER	Negative	769	759	748	735	783	796	807
CHAMBAL FERTILIS	Negative	527.85	521	515	511	531	535	542
CHOLAMANDALAM IN	Negative	1304.85	1279	1253	1225	1333	1361	1387
CIPLA LTD	Neutral	1447.3	1431	1414	1405	1456	1466	1482
CITY UNION BANK	Negative	183.31	180	178	176	184	186	188
COAL INDIA LTD	Negative	410.3	405	399	396	414	417	423
COFORGE LTD	Negative	9300.75	9153	9005	8918	9388	9475	9623
COLGATE PALMOLIV	Negative	2873	2840	2806	2780	2900	2926	2960

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CONTAINER CORP	Negative	825.55	817	806	800	833	840	850
COROMANDEL INTER	Negative	1777.65	1750	1723	1704	1797	1817	1844
CROM GREAVES CON	Negative	411.4	406	400	396	415	418	425
CUMMINS INDIA	Negative	3599.9	3542	3485	3441	3643	3687	3744
CYIENT	Negative	2080.25	2063	2046	2026	2101	2120	2138
DABUR INDIA LTD	Neutral	512.8	504	494	489	519	524	533
DALMIA BHARAT LT	Negative	1921.6	1869	1815	1782	1956	1989	2043
DEEPAK NITRITE	Negative	2679.85	2641	2603	2581	2701	2723	2761
DELHIVERY	Neutral	390.6	381	371	365	397	403	413
DIVI LABS LTD	Negative	5876.7	5831	5785	5726	5936	5995	6041
DIXON TECHNOLOGI	Positive	17954.4	17646	17337	17143	18149	18343	18653
DLF LTD	Negative	870.85	853	836	826	880	890	907
DR LAL PATHLABS	Negative	3002	2976	2949	2911	3040	3079	3105
DR REDDY'S LABS	Positive	1246.35	1232	1217	1208	1256	1265	1279
EICHER MOTORS	Neutral	4831	4772	4711	4667	4876	4919	4980
ESCORTS KUBOTA L	Negative	3440.05	3398	3355	3328	3468	3495	3538
EXIDE INDUS LTD	Negative	455.15	448	440	434	462	468	476
FED BANK LTD	Negative	213.15	211	208	207	214	216	218
GAIL INDIA LTD	Negative	204.9	200	197	195	206	209	212
GLENMARK PHARMA	Negative	1518.15	1462	1406	1365	1560	1600	1657
GNFC	Negative	619.35	609	599	593	625	631	641
GODREJ CONSUMER	Negative	1111.45	1101	1089	1081	1121	1129	1141
GODREJ PROPERTIE	Neutral	2926.95	2829	2732	2675	2982	3038	3135
GRANULES INDIA	Negative	584.8	565	544	531	599	612	633
GUJARAT GAS LTD	Negative	508.3	501	495	491	512	516	522
HAVELLS INDIA	Positive	1757.85	1737	1718	1695	1780	1802	1822
HCL TECH LTD	Neutral	1968.8	1929	1889	1866	1992	2015	2054
HDFC ASSET MANAG	Negative	4538.85	4445	4351	4302	4588	4637	4731
HDFC BANK LTD	Neutral	1871.75	1843	1813	1797	1889	1905	1935

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HDFC LIFE INSURA	Neutral	632.55	624	616	611	637	642	650
HERO MOTOCORP LT	Negative	4575.45	4523	4470	4440	4606	4636	4689
HFCL	Negative	125.23	122	120	118	126	128	130
HINDALCO INDS	Negative	662.1	652	641	635	670	677	688
HINDUSTAN AERONA	Positive	4669.65	4635	4601	4541	4729	4789	4824
HINDUSTAN COPPER	Neutral	291.95	283	273	268	299	305	314
HINDUSTAN PETRO	Positive	415.05	410	405	401	419	423	427
HINDUSTAN UNILEV	Negative	2390.1	2351	2312	2290	2413	2434	2474
HUDCO	Negative	244.95	240	235	232	248	251	256
IDFC FIRST BANK	Negative	64.23	63	62	62	65	66	66
INDIA CEMENTS	Neutral	344.65	339	335	331	348	351	356
INDIAMART INTERM	Negative	2385.55	2327	2269	2237	2417	2449	2508
INDIAN BANK	Negative	572.85	561	548	537	584	594	607
INDIAN ENERGY EX	Negative	189.43	188	185	183	192	193	197
INDIAN HOTELS CO	Neutral	855.6	839	822	812	865	874	892
INDIAN OIL CORP	Positive	144.24	141	139	137	145	147	149
INDIAN RAILWAY C	Negative	835.45	825	813	806	844	851	863
INDRAPRASTHA GAS	Negative	392.2	383	374	369	397	402	412
INDUS TOWERS LTD	Negative	350	341	330	325	357	362	373
INDUSIND BANK	Negative	986.65	968	951	936	1000	1015	1033
INFO EDGE	Negative	8702.4	8547	8391	8306	8789	8873	9030
INFOSYS LTD	Neutral	1999.7	1968	1934	1915	2020	2040	2073
INTERGLOBE AVIAT	Negative	4432.9	4388	4344	4308	4468	4504	4548
IPCA LABS LTD	Negative	1534.05	1520	1507	1484	1556	1579	1592
IRB	Neutral	59.11	57	55	54	59	61	62
IRFC	Negative	159.32	156	153	150	162	165	168
ITC LTD	Neutral	470	456	442	433	478	488	501
JINDAL STEEL & P	Negative	998.75	981	964	955	1008	1018	1035
JK CEMENTS LTD	Positive	4749.1	4672	4594	4550	4794	4838	4917
JSL	Negative	998.75	981	964	955	1008	1018	1035

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JSW	Negative	678.6	668	656	649	688	696	707
JSW STEEL LTD	Negative	999.85	981	962	950	1011	1022	1041
JUBILANT FOODWOR	Negative	681.3	667	654	642	692	704	718
KALYANKJIL	Negative	747.1	735	723	709	761	775	786
KEI	Negative	4460	4419	4376	4310	4527	4592	4635
KOTAK MAHINDRA	Neutral	1805.65	1767	1727	1706	1828	1849	1889
KPITTECH	Negative	1533.1	1511	1490	1473	1549	1566	1587
L&T FINANCE LTD	Negative	146.61	143	140	138	148	150	153
L&T TECHNOLOGY S	Negative	5397	5314	5232	5185	5443	5490	5573
LARSEN & TOUBRO	Negative	3887	3822	3756	3718	3926	3964	4030
LAURUS LABS LTD	Negative	573.45	561	549	542	580	587	599
LIC HOUSING FIN	Negative	624.35	613	600	591	635	644	657
LICI	Negative	931.9	918	906	898	938	946	959
LODHA	Negative	1418.05	1381	1345	1319	1444	1471	1507
LTIMINDTREE LTD	Positive	6714.45	6658	6600	6560	6756	6796	6854
LUPIN LTD	Negative	2076.75	2042	2006	1971	2113	2148	2184
M&M FIN SERVICES	Negative	274.75	270	265	260	279	285	289
MAHANAGAR GAS LT	Neutral	1297.4	1269	1240	1223	1316	1333	1362
MAHINDRA & MAHIN	Neutral	3081.4	3023	2965	2930	3116	3151	3209
MANAPPURAM FINAN	Neutral	182.06	175	167	162	188	193	201
MARICO LTD	Negative	639.8	631	624	618	645	650	658
MARUTI SUZUKI IN	Negative	11272.55	11108	10943	10852	11364	11455	11621
MAXHEALTH	Positive	1180.05	1163	1146	1131	1196	1212	1229
MAX FINANCIAL SE	Negative	1127.85	1115	1101	1094	1137	1145	1158
MCX INDIA LTD	Negative	6569.35	6454	6338	6237	6671	6772	6888
METROPOLIS HEALT	Neutral	2224	2197	2169	2149	2245	2265	2293
MRF LTD	Neutral	133235.3	131590	129945	128990	134190	135145	136790
MUTHOOT FINANCE	Negative	2092.85	2057	2021	1987	2127	2161	2197
SAMVARDHANA MOTH	Negative	164.12	162	159	158	166	167	170
MPHASIS LTD	Negative	3195.4	3151	3107	3077	3225	3255	3299
NATIONAL ALUMIN	Negative	226.46	223	219	214	232	237	241

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NAUKRI	Negative	8702.4	8547	8391	8306	8789	8873	9030
NAVIN FLUORINE I	Negative	3557.9	3499	3440	3400	3598	3638	3697
NCC	Negative	302.7	296	290	286	306	310	316
NESTLE INDIA LTD	Neutral	2253.5	2222	2190	2173	2272	2290	2321
NHPC	Negative	85.44	84	82	81	87	88	90
NMDC LTD	Negative	233.73	230	225	220	239	243	248
NTPC LTD	Negative	357.15	352	345	341	362	365	372
NYKAA	Negative	168.18	167	165	163	170	171	174
OBEROI REALTY	Negative	2117.7	2081	2044	2014	2147	2177	2214
OIL INDIA	Negative	454.35	447	439	426	467	479	487
OIL & NATURAL GA	Negative	254.25	251	247	244	259	261	266
ORACLE FINANCIAL	Negative	12283.8	12124	11963	11871	12377	12469	12630
PAGE INDUSTRIES	Positive	48742.25	47766	46791	46268	49265	49788	50763
PAYTM	Neutral	984.25	949	914	894	1004	1024	1059
PERSISTENT SYS	Negative	6477.65	6383	6290	6236	6531	6586	6679
PETRONET LNG LTD	Negative	340.5	336	333	329	343	347	350
PI INDUSTRIES	Negative	3997	3942	3886	3818	4066	4134	4191
PIDILITE INDS	Negative	3185.2	3146	3108	3081	3211	3238	3276
PIRAMAL ENTERPRI	Negative	1252.3	1230	1208	1195	1265	1278	1301
POLICY BAZAR	Negative	2104.05	2081	2058	2026	2136	2168	2191
POLYCAB INDIA LT	Positive	7522.15	7429	7334	7266	7592	7660	7754
POONAWALA	Negative	349.95	344	337	330	358	365	371
POWER FINANCE	Negative	504.25	495	484	478	512	518	528
POWER GRID CORP	Neutral	333.85	328	322	318	337	340	346
PRESTIGE	Negative	1754.65	1721	1686	1662	1780	1804	1839
PUNJAB NATL BANK	Negative	107.73	106	103	102	110	111	114
PVR INOX LTD	Negative	1455.2	1440	1426	1414	1466	1478	1492
RAMCO CEMENT/THE	Neutral	1040.7	1003	965	945	1061	1081	1119
RBL BANK LTD	Negative	173.25	170	167	165	175	177	180
REC LTD	Negative	556.95	546	535	528	564	571	581

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RELIANCE INDS	Negative	1272.85	1251	1227	1215	1286	1299	1322
SBI CARDS & PAYM	Negative	725.45	718	710	704	731	736	744
SBI LIFE INSURAN	Negative	1428.8	1412	1394	1379	1445	1460	1477
SHREE CEMENT	Neutral	27591.45	27228	26864	26634	27822	28052	28415
SHRIRAM FINANCE	Negative	3162.55	3101	3041	2964	3238	3315	3375
SIEMENS LTD	Negative	7884.85	7802	7718	7644	7960	8034	8118
SJVN	Negative	118.06	116	114	112	119	121	123
SONACOMS	Negative	631.8	625	619	611	638	645	651
SRF LTD	Negative	2298.35	2269	2239	2220	2318	2337	2368
STATE BANK IND	Negative	861.55	843	825	815	871	881	899
STEEL AUTHORITY	Negative	124.76	121	118	114	128	132	135
SUN PHARMA INDU	Negative	1813.45	1785	1758	1742	1828	1844	1871
SUN TV NETWORK	Negative	722.95	715	706	701	729	734	743
SUPREMEIND	Negative	4799	4747	4696	4649	4845	4892	4944
SYNGENE INTERNAT	Negative	868	859	850	841	876	886	894
TATA CHEMICALS	Negative	1093.55	1073	1053	1040	1107	1121	1140
TATA COMM	Negative	1840.95	1800	1758	1734	1865	1888	1930
TATA CONSULTANCY	Neutral	4473.9	4413	4354	4313	4514	4555	4614
TATA CONSUMER PR	Negative	929.7	915	899	891	939	947	962
TATAELXSI	Negative	7364.4	7246	7128	7044	7448	7532	7650
TATA MOTORS LTD	Negative	790.3	780	769	762	797	804	815
TATA POWER CO	Negative	428.45	422	415	410	434	439	446
TATA STEEL LTD	Negative	148.95	146	144	141	150	153	155
TECH MAHINDRA LT	Negative	1796.4	1769	1743	1726	1813	1831	1857
TIINDIA	Negative	3653.65	3588	3522	3479	3697	3740	3806
TITAN CO LTD	Neutral	3508.85	3420	3331	3282	3558	3607	3696
TORRENT PHARMA	Negative	3339.9	3305	3269	3244	3366	3391	3427
TRENT LTD	Negative	7000.25	6904	6808	6746	7062	7124	7220

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TVS MOTOR CO LTD	Negative	2521.9	2482	2441	2417	2547	2571	2612
ULTRATECH CEMENT	Neutral	12083.9	11836	11589	11447	12224	12366	12613
UNIONBANK	Negative	127.25	125	122	120	130	132	135
UNITED BREWERIES	Neutral	1992.4	1963	1935	1914	2012	2033	2062
UNITED SPIRITS	Negative	1513.25	1487	1462	1441	1533	1554	1579
UPL LTD	Negative	550.25	541	530	525	556	562	572
VBL	Positive	645.65	638	630	624	652	658	666
VEDANTA LTD	Negative	519.5	511	502	496	525	531	540
VODAFONE IDEA LT	Neutral	7.99	8	8	8	8	8	9
VOLTAS LTD	Neutral	1807.5	1770	1734	1712	1828	1850	1886
WIPRO LTD	Negative	309.95	305	301	298	312	315	319
YESBANK	Negative	21.09	21	21	20	21	22	22
ZOMATO	Negative	288.25	281	274	270	292	296	303
ZEE ENTERTAINMEN	Negative	132.73	131	129	127	135	137	140
ZYDUS LIFESCIENC	Negative	978.5	963	946	936	989	998	1015

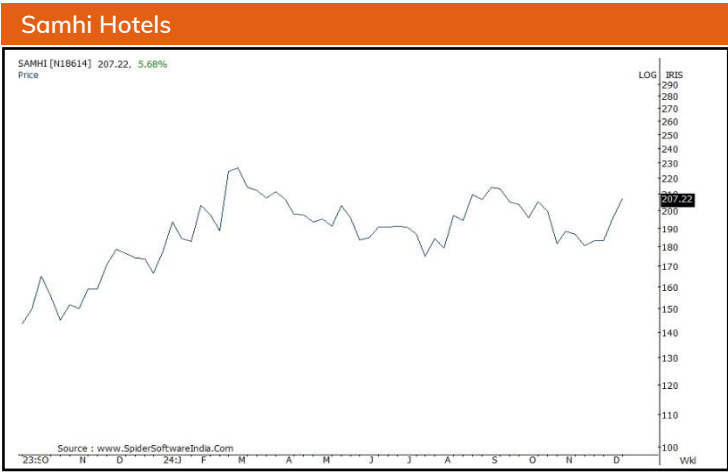
Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Dec-24	SBI	861.55	Buy	830-852	950	787	3 Months
29-Nov-24	PFC	504.25	Buy	488-498	562	459	3 Months
6-Nov-24	Sona BLW Precision Forgings	631.8	Buy	692-710	795	629	3 Months

All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years



Product Guidelines...

- 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 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



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

We/I, Dharmesh Shah, Ninad Tamhanekar, Vinayak Parmar Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. Analysts are not registered as research analysts by FINRA and are not associated persons of the ICICI Securities Inc. It is also confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report.

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock broking and distribution of financial products.

ICICI Securities is SEBI registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. Registered Office Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. CIN: L67120MH1995PLC086241, Tel: (91 22) 6807 7100. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors.

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. Bhavesh Soni Email address: heads-servicequality@icicidirect.com Contact Number: 18601231122

Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities and ICICI Securities as a entity are engaged in various financial service businesses, they might have financial interests or actual/ beneficial ownership of one percent or more or other material conflict of interest various companies including the subject company/companies mentioned in this report.

ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report.

We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.