

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22370-22402	22436/22488.0	22334.00	Intraday
13-Mar-24	Reliance Industries	RELIND	Buy	2938-2942	2972.00	2924.00	Intraday
13-Mar-24	Titan	TITIND	Buy	3737-3741	3779.00	3717.00	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-24	Ambuja Cement	AMBCE	Buy	600-610	658.00	581.00	30 Days
06-Mar-24	PNB	PUNBAN	Buy	127-130	141.00	123.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

March 13, 2024

Gladiator Stocks

Scrip	Action
TCS	Buy
SAIL	Buy
V-guard	Buy
Duration: 3 Months	

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Open
Recommendations
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Technical Outlook

Day that was...

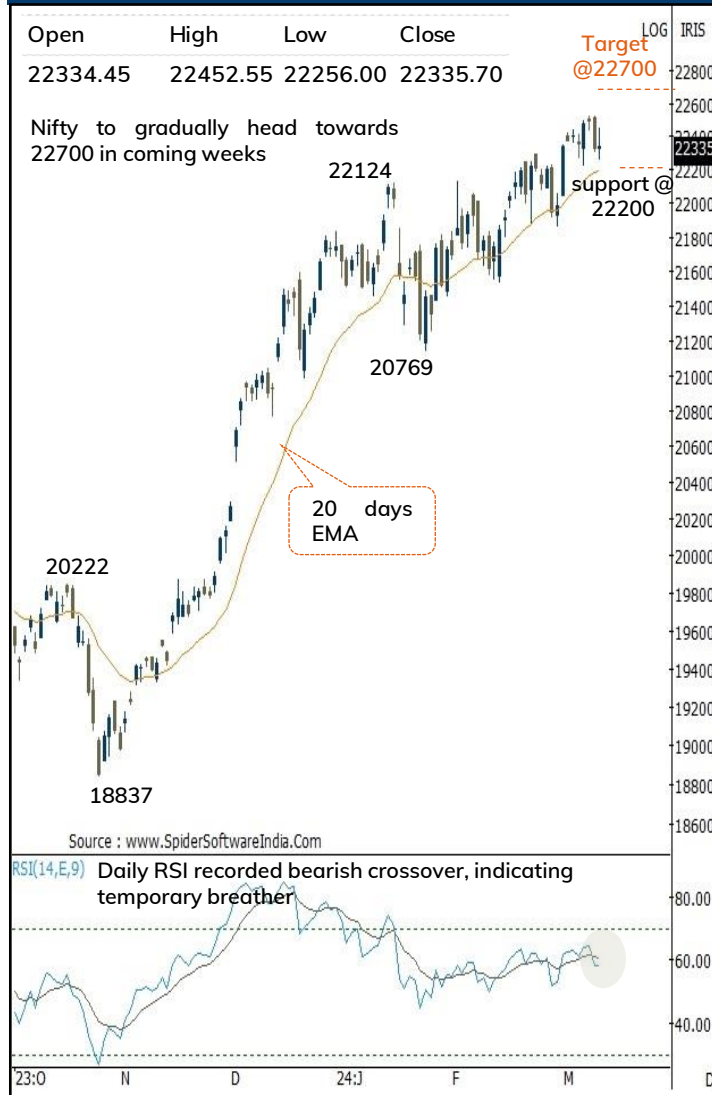
Equity benchmarks concluded volatile session on a flat note ahead of US inflation data. Nifty settled tad above Tuesday's session at 22336. The market breadth remained in favour of declines with A/D ratio of 1:4.6 as Nifty midcap and small cap lost ~1.5%, each. Sectorally, barring IT and private banks all other indices ended in red weighed down by pharma, consumption, metal, PSU banks

Technical Outlook

- Nifty fizzled out initial up move and witnessed a range bound activity during the session wherein broader market continued to underperform. The daily price action resulted into doji like candle highlighting elevated volatility
- The Nifty has been consolidating in a 700 points range over past seven sessions. We believe, ongoing breather would make market healthy and pave the way to gradually head towards 22700 in coming week's. In the process, on expected lines large caps would continue to outperform against the broader market as ratio of Nifty vs Nifty 500 has bottomed out. Hence, any decline from hereon tracking global development should be utilized as an incremental buying opportunity as immediate support is placed at 22200. Our positive bias is further validated by following observations:
 - A) The Bank Nifty is undergoing higher base formation post faster pace of retracement while Nifty IT witnessed supportive efforts from 50 days EMA (cumulatively Banking and IT carries 50% weightage in Nifty) that bodes well for next leg of up move
 - B) buoyancy in global equities with steady domestic and foreign flow would act as tailwind for domestic equities
 - C) The cool off in oil prices and Dollar index are likely to act as tailwind
- The market breadth is declining which is a sign of mean reversion in mid/small cap stocks from over bought trajectory. Mid and small cap indices have rallied ~35% since October 2023. Intermediate corrections to the tune of average 12% in Mid and small caps have been a bull market norm. At present 8% correction is behind us
- Structurally, formation of higher high-low on the weekly chart signifies elevated buying demand that makes us to revise support base at 22200 as it is confluence of:
 - Thursday's panic low is placed at 22224
 - 20 days EMA is placed at 22196

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73667.96	165.32	0.22
NIFTY Index	22335.70	3.05	0.01
Nifty Futures	22447.05	25.70	0.11
BSE500 Index	31899.19	-180.14	-0.56
Midcap Index	16574.70	-521.04	-1.31
Small cap Inde	42831.29	-923.22	-2.11
GIFT Nifty	22464.00	16.95	0.07

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	22300-22250	22200
Resistance	22400-22450	22700
20 day EMA		22196
200 day EMA		20396

Nifty Future Intraday Reco.

Action	Buy
Price Range	22370-22402
Target	22436/22488.0
Stoploss	22334.00

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Metal, IT, Capital Goods

Nifty Bank: 47282

Technical Outlook

Day that was:

The Nifty Bank declined for third session in a row ahead of inflation numbers. Nifty Bank index declined 45 points or 0.1% for the session

Technical Outlook:

- The Index traded volatile on Tuesday and settled the session on a almost flattish note. Price action formed a high wave candle with shadows on either sides indicating volatility. Lower high-low formation indicate corrective phase amid profit taking from overbought readings. Index however held 20-day average and short term support of 46900 amid volatility. Expect index to hold 46900 and stage a bounce back in coming sessions
- Going forward, we reiterate our positive stance on index and expect it to challenge life highs of 48600 levels in the coming weeks. However, some bouts of volatility near life highs due to overbought readings on daily time frame would offer incremental buying opportunity with focus on large banks
- Meanwhile, we have upgraded short term support to 46900 levels which is confluence of 50% retracement of past six session rally that coincides with rising 20-day ema
- Structurally it is worth noting that each time Index has a tendency to challenge and surpass life highs after a base formation near rising 52-week EMA. In current context index has already formed a strong base near 44600 levels. We expect index to maintain its rhythm and challenge life highs of 48636 in coming weeks
- Meanwhile, PSU bank index has hit fresh life high and expected to continue its relative outperformance on relative basis

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	47282.4	-45.45	-0.10

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	47200-47050	46900
Resistance	47500-47650	48600
20 day EMA		46966
200 day EMA		45092

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47390-47452
Target	47703
Stoploss	47280

Reliance Industries(RELIND)

Duration: Intraday

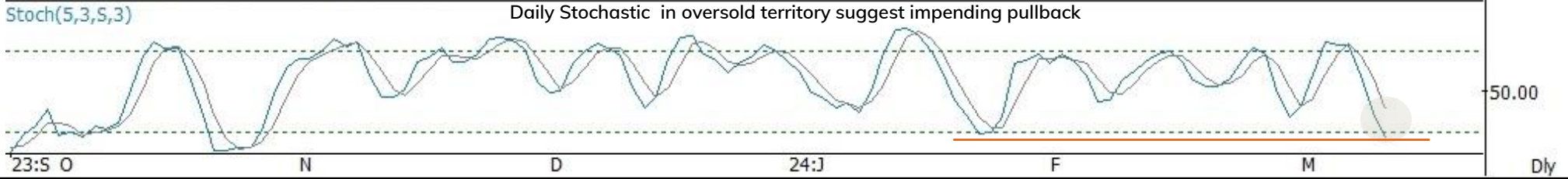
Action	Buy	Rec. Price	2938-2942	Target	2972.00	Stop loss	2924.00
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Daily Chart

Price holding support at 20 day EMA in volatile markets suggesting buying demand at lower levels



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

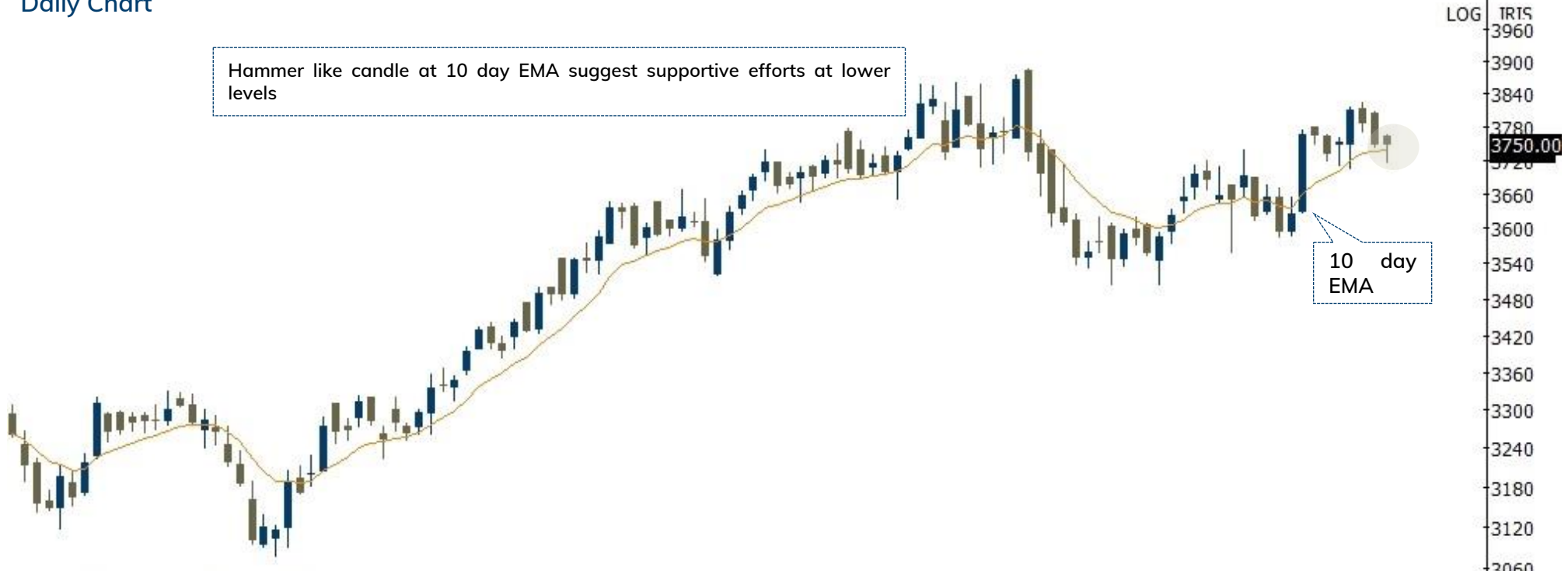
March 13, 2024

ICICI Securities Ltd. | Retail Equity Research

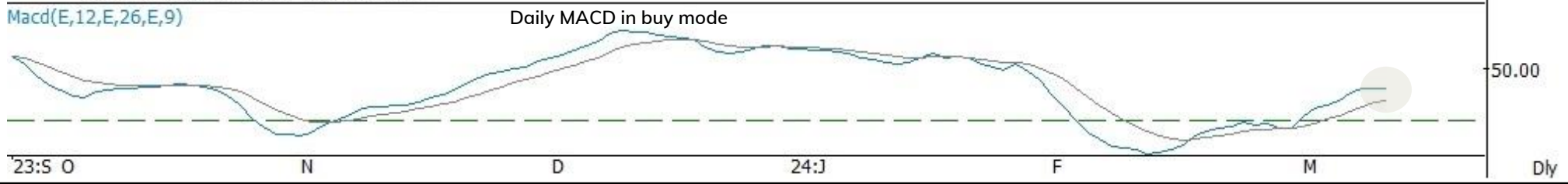
Duration: Intraday

Action	Buy	Rec. Price	3737-3741	Target	3779.00	Stop loss	3717.00
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Daily Chart



Source : www.SpiderSoftwareIndia.Com



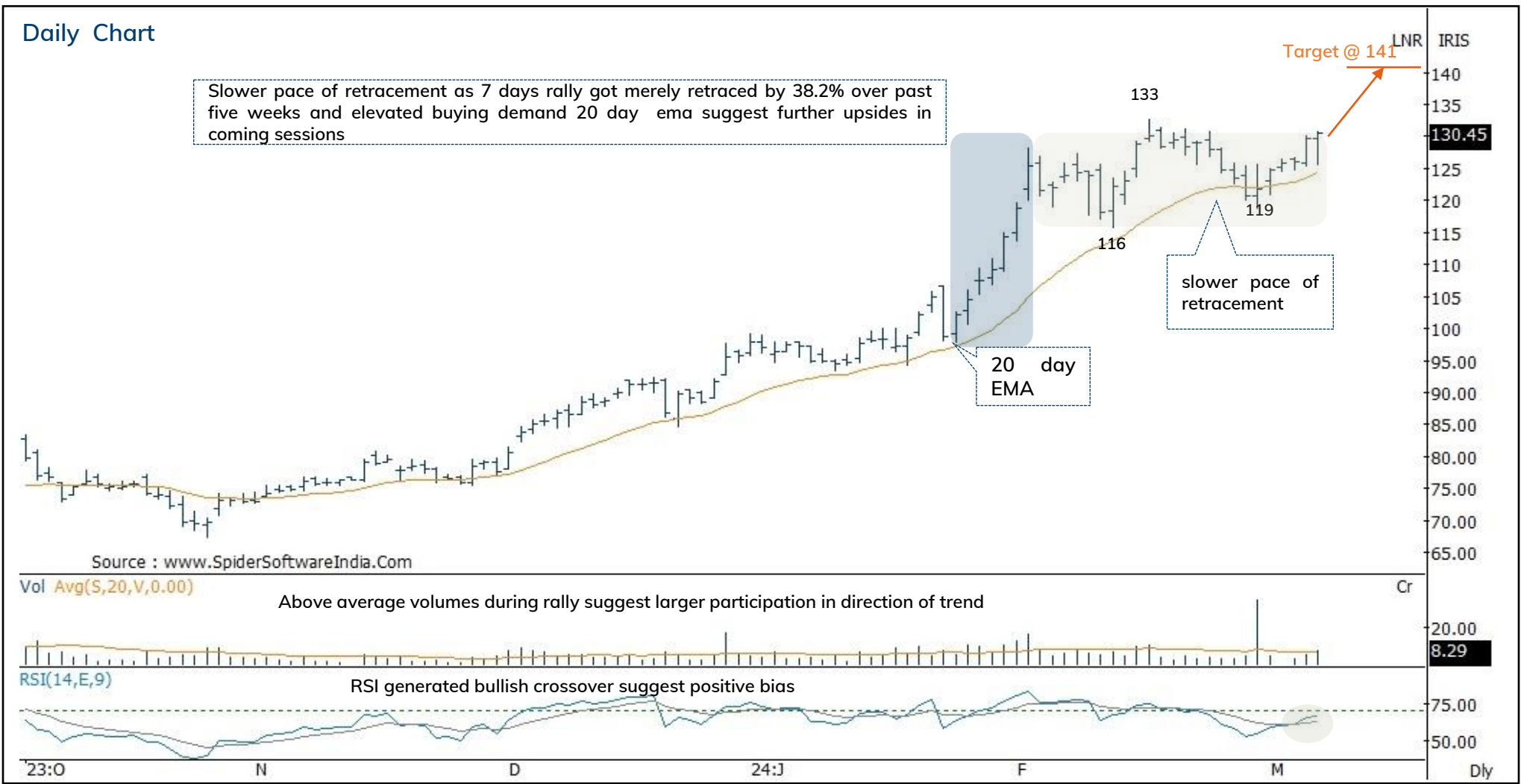
Source: Spider Software, ICICI Direct Research

March 13, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 6th March 2024 at 14:17 Duration: 14 Days

Rec. Price	127-130	Target	141.00	Stop loss	123.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

March 13, 2024

ICICI Securities Ltd. | Retail Equity Research

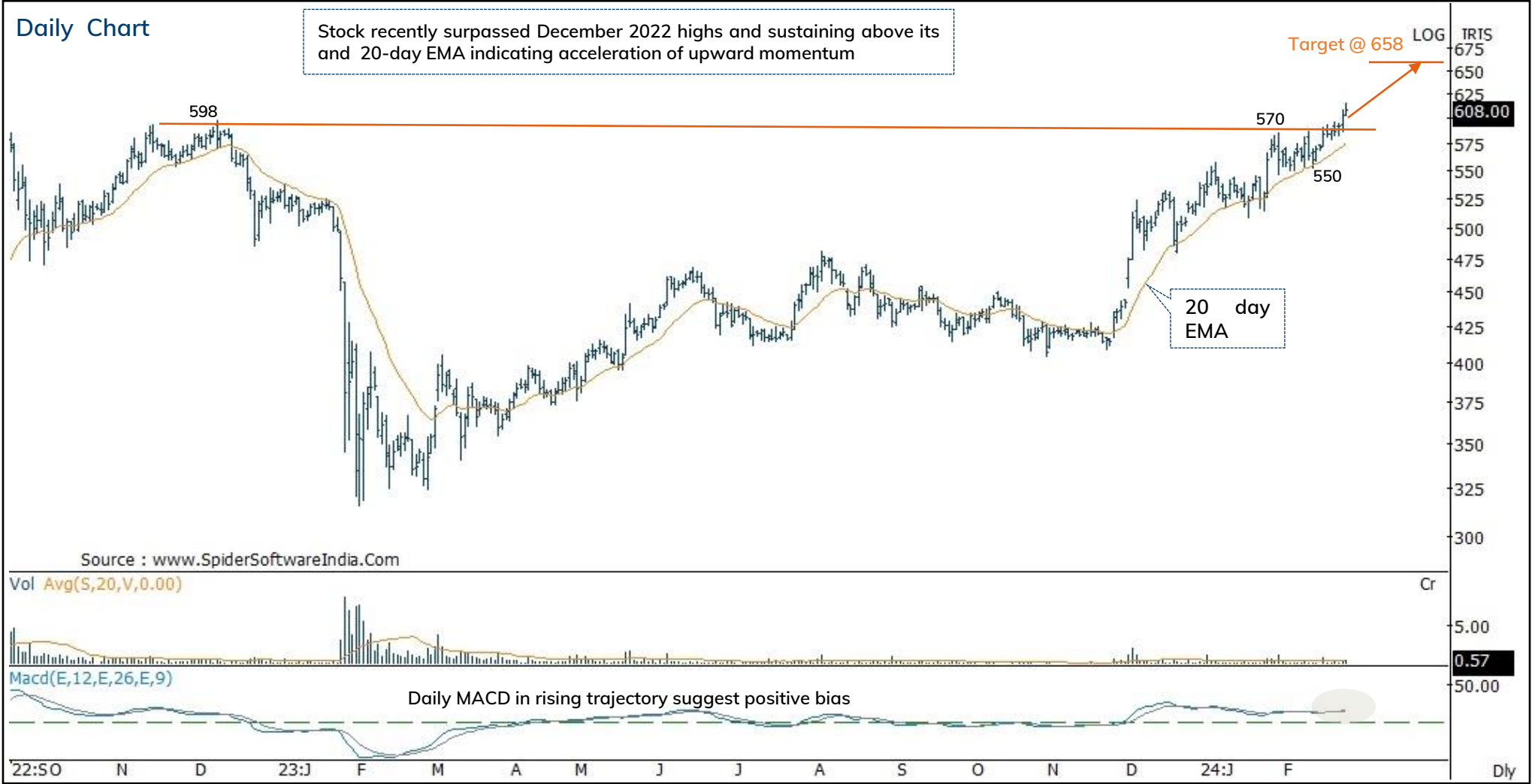
Ambuja Cement (AMBCE)



Recommended on I-click to gain on 26th February 2024 at 9:47

Duration: 30 Days

Rec. Price	600-610	Target	658.00	Stop loss	581.00	Upside	8%
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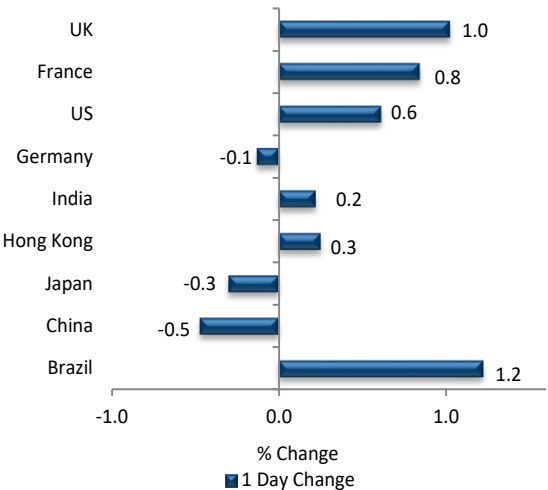


Source: Spider Software, ICICI Direct Research

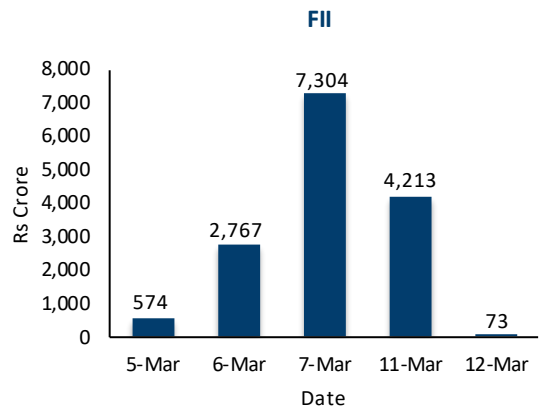
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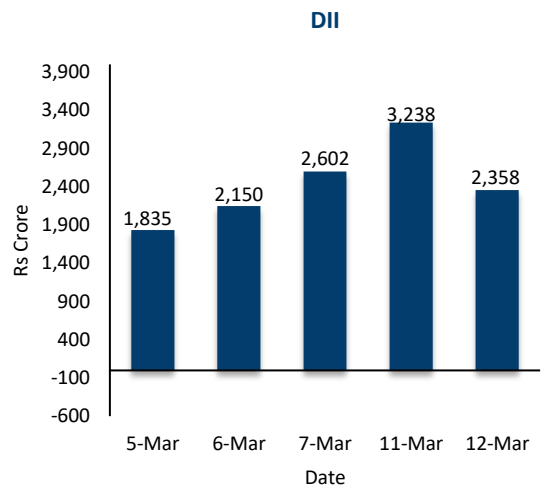
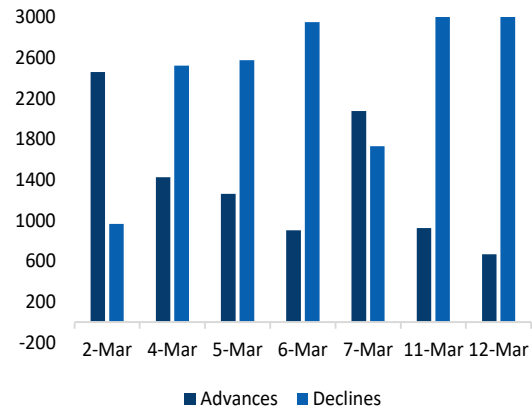
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22335.7	22243	22151	22047	22440	22545	22637
S&P BSE SENSEX INDEX	Negative	73667.96	73338	73009	72676	74000	74333	74662
NIFTY BANK	Negative	47282.4	46841	46399	45913	47770	48255	48698
NIFTY 50 FUTURES	Negative	22437	22364	22291	22204	22524	22611	22684
NIFTY BANK FUTURES	Negative	47525	47114	46703	46243	47985	48445	48857
AARTI INDUS LTD	Negative	646.85	640	635	625	655	665	671
ABB INDIA LTD	Negative	5718	5653	5589	5488	5818	5919	5983
ABBOTT INDIA LTD	Neutral	26953.1	26788	26623	26317	27259	27565	27729
ABCAPITAL	Positive	183.7	182	179	174	189	193	197
ACC LTD	Negative	2561.6	2521	2481	2411	2630	2699	2739
ADANI ENTERPRISE	Negative	3122.5	3081	3040	2970	3193	3264	3305
ADANI PORTS AND	Neutral	1301.3	1281	1261	1228	1335	1368	1388
ADITYA BIRLA FAS	Negative	213.35	211	208	203	220	224	228
ALKEM LABORATORI	Negative	5056.8	5003	4948	4855	5151	5244	5298
AMBUJA CEMENTS	Negative	587.55	580	571	558	602	615	624
APOLLO HOSPITALS	Positive	6144.8	6078	6009	5911	6245	6343	6411
APOLLO TYRES LTD	Neutral	507.1	502	495	490	513	519	525
ASHOK LEYLAND	Negative	167.3	166	165	163	169	171	172
ASIAN PAINTS LTD	Positive	2876.15	2862	2847	2828	2897	2915	2931
ASTRAL LTD	Negative	2044.35	2016	1989	1942	2090	2137	2165
ATUL LTD	Negative	6057.65	5994	5931	5888	6100	6143	6207
AU SMALL FINANCE	Positive	576.05	571	565	555	587	597	604
AUROBINDO PHARMA	Neutral	1044.7	1027	1008	979	1075	1104	1123
AXIS BANK LTD	Neutral	1097	1081	1064	1043	1118	1138	1155
BAJAJ AUTO LTD	Negative	8527.7	8436	8343	8211	8661	8793	8885
BAJAJ FINANCE LT	Negative	6436.05	6357	6277	6213	6501	6565	6644
BAJAJ FINSERV LT	Negative	1593.55	1568	1543	1521	1615	1637	1662
BALCHI	Negative	363.85	358	352	343	374	382	389
BALKRISHNA INDS	Positive	2344.4	2266	2188	2142	2390	2436	2514
BANDHAN BANK LTD	Negative	188.7	187	185	182	192	195	197
BANK OF BARODA	Negative	271.6	269	265	260	277	283	286

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1427.05	1410	1392	1366	1454	1480	1498
BERGER PAINTS	Negative	563.85	558	553	544	572	581	586
BHARAT ELECTRON	Negative	204.25	201	196	191	211	216	220
BHARAT FORGE CO	Neutral	1155.85	1139	1123	1107	1171	1187	1203
BHARAT HEAVY ELE	Neutral	244.1	240	235	227	253	261	266
BHARAT PETROL	Negative	625.45	617	607	598	635	645	654
BHARTI AIRTEL	Neutral	1204.25	1198	1193	1188	1208	1213	1218
BIOCON LTD	Neutral	270.35	266	262	255	278	286	290
BIRLASOFT LTD	Negative	760.4	747	734	712	782	804	817
BOSCH LTD	Negative	29473	29250	29027	28752	29748	30023	30245
BRITANNIA INDS	Negative	4861.4	4830	4798	4743	4917	4972	5004
CAN FIN HOMES	Negative	760.3	752	744	735	770	780	788
CANARA BANK	Negative	566.9	559	550	535	583	598	607
CHAMBAL FERTILIS	Negative	358.85	354	347	337	370	381	387
CHOLAMANDALAM IN	Negative	1066.45	1051	1037	1015	1088	1111	1125
CIPLA LTD	Negative	1465.75	1446	1426	1392	1500	1534	1554
CITY UNION BANK	Negative	131.1	130	129	127	133	135	136
COAL INDIA LTD	Negative	449.3	446	442	437	455	460	464
COFORGE LTD	Neutral	6213.1	6151	6090	5993	6310	6408	6469
COLGATE PALMOLIV	Negative	2605	2584	2562	2543	2626	2646	2668
CONTAINER CORP	Negative	925	910	895	868	952	979	995
COROMANDEL INTER	Negative	1117.85	1109	1100	1092	1125	1132	1141
CROM GREAVES CON	Negative	286	283	281	278	289	293	294
CUMMINS INDIA	Negative	2759.7	2736	2712	2677	2795	2830	2854
DABUR INDIA LTD	Negative	529	526	523	519	532	535	539
DALMIA BHARAT LT	Negative	1909.15	1884	1858	1825	1943	1976	2002
DEEPAK NITRITE	Negative	2129.35	2109	2089	2056	2163	2196	2216
DIVI LABS LTD	Negative	3577.75	3549	3522	3479	3619	3662	3690
DIXON TECHNOLOGI	Neutral	6894.6	6805	6714	6569	7041	7186	7277
DLF LTD	Positive	864.4	845	826	790	899	934	953
DR LAL PATHLABS	Negative	2093.4	2068	2042	1996	2140	2186	2212

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6302.15	6236	6170	6074	6398	6494	6560
EICHER MOTORS	Positive	3810.75	3770	3728	3685	3855	3898	3940
ESCORTS KUBOTA L	Negative	2816.35	2794	2773	2746	2842	2869	2890
EXIDE INDUS LTD	Negative	319.45	316	313	308	324	329	332
FED BANK LTD	Negative	151.75	150	148	145	155	158	160
GAIL INDIA LTD	Negative	179.9	177	175	172	183	187	189
GLENMARK PHARMA	Negative	945.15	928	912	892	965	985	1001
GMR AIRPORTS INF	Negative	80.95	81	79	78	83	85	86
GNFC	Negative	620.15	610	600	590	630	640	650
GODREJ CONSUMER	Negative	1212.35	1200	1187	1165	1236	1257	1271
GODREJ PROPRTIE	Negative	2319.2	2276	2232	2150	2402	2484	2528
GRANULES INDIA	Negative	428.85	421	413	399	442	456	464
GRASIM INDS LTD	Negative	2184	2155	2127	2081	2229	2275	2303
GUJARAT GAS LTD	Negative	556.15	547	538	523	571	586	595
HAVELLS INDIA	Negative	1503.05	1484	1466	1433	1535	1568	1587
HCL TECH LTD	Positive	1635.6	1625	1613	1593	1657	1677	1689
HDFC ASSET MANAG	Negative	3689.1	3642	3596	3532	3752	3816	3862
HDFC BANK LTD	Positive	1459.55	1438	1416	1403	1473	1486	1508
HDFC LIFE INSURA	Neutral	621.55	614	607	599	629	637	644
HERO MOTOCORP LT	Neutral	4658.9	4629	4599	4565	4693	4727	4757
HINDALCO INDS	Negative	528.95	523	518	512	535	542	546
HINDUSTAN AERONA	Negative	3267.55	3212	3157	3073	3351	3435	3490
HINDUSTAN COPPER	Negative	256.1	251	245	235	266	275	282
HINDUSTAN PETRO	Neutral	514.3	507	500	492	521	528	535
HINDUSTAN UNILEV	Negative	2378.15	2365	2351	2341	2389	2399	2413
IDFC	Negative	113.05	112	111	109	115	117	119
IDFC FIRST BANK	Negative	79.5	79	78	77	81	82	83
INDIA CEMENTS	Negative	212.35	209	205	199	219	225	228
INDIAMART INTERM	Positive	2614.65	2559	2503	2438	2679	2745	2800
INDIAN ENERGY EX	Negative	141	140	138	137	144	146	148
INDIAN HOTELS CO	Negative	568.25	562	556	549	575	582	588

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	172.9	170	169	166	175	177	179
INDIAN RAILWAY C	Negative	920.95	911	900	885	937	952	962
INDRAPRASTHA GAS	Positive	426.15	420	414	405	435	444	450
INDUS TOWERS LTD	Negative	247.2	241	237	233	250	255	259
INDUSIND BANK	Negative	1533.05	1522	1512	1495	1550	1566	1577
INFO EDGE	Positive	5154.1	5105	5055	4986	5224	5293	5342
INFOSYS LTD	Positive	1612.95	1599	1585	1572	1626	1639	1654
INTERGLOBE AVIAT	Positive	3242.95	3187	3132	3067	3307	3372	3426
IPCA LABS LTD	Negative	1177.25	1158	1139	1121	1195	1213	1232
ITC LTD	Negative	404.45	400	396	392	407	410	414
JINDAL STEEL & P	Negative	807.15	795	782	763	827	846	860
JK CEMENTS LTD	Neutral	4161.95	4107	4050	3949	4264	4366	4422
JSW STEEL LTD	Negative	817.8	813	807	798	827	835	841
JUBILANT FOODWOR	Negative	445	440	436	429	451	458	462
KOTAK MAHINDRA	Negative	1720.35	1705	1688	1668	1741	1760	1777
L&T FINANCE HOLD	Negative	155.55	154	152	149	158	160	162
L&T TECHNOLOGY S	Neutral	5271.05	5206	5142	5084	5328	5386	5450
LARSEN & TOUBRO	Negative	3621.65	3600	3577	3541	3659	3695	3718
LAURUS LABS LTD	Negative	414.05	405	397	389	421	429	437
LIC HOUSING FIN	Negative	624.1	617	609	598	636	647	655
LTIMINDTREE LTD	Positive	5209.2	5149	5088	5053	5245	5280	5341
LUPIN LTD	Negative	1646.05	1628	1610	1579	1676	1706	1724
M&M FIN SERVICES	Negative	281.45	278	275	270	286	291	294
MAHANAGAR GAS LT	Negative	1304.3	1273	1243	1222	1324	1345	1376
MAHINDRA & MAHIN	Neutral	1895.15	1882	1868	1860	1903	1912	1925
MANAPPURAM FINAN	Negative	169.55	166	161	158	174	177	181
MARICO LTD	Negative	503.6	500	496	490	509	515	519
MARUTI SUZUKI IN	Positive	11509.9	11402	11294	11207	11597	11684	11792
MAX FINANCIAL SE	Negative	975.1	963	952	936	990	1006	1016
MCX INDIA LTD	Negative	3446.35	3393	3339	3247	3539	3631	3685

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1636.25	1599	1563	1541	1657	1679	1715
MRF LTD	Negative	142276.7	141036	139796	137991	144080	145885	147125
MUTHOOT FINANCE	Positive	1400.15	1384	1367	1351	1417	1433	1450
SAMVARDHANA MOTH	Neutral	116	114	113	112	117	119	120
MPHASIS LTD	Negative	2426.35	2397	2366	2313	2480	2534	2564
NATIONAL ALUMIN	Negative	151.65	149	146	141	157	162	165
NAVIN FLUORINE I	Negative	3018.95	2985	2952	2910	3060	3102	3135
NESTLE INDIA LTD	Neutral	2590.15	2567	2542	2518	2616	2640	2664
NMDC LTD	Negative	223.5	219	215	209	229	235	239
NTPC LTD	Negative	344.75	343	339	336	349	353	356
OBEROI REALTY	Negative	1325.4	1306	1287	1256	1356	1387	1407
OIL & NATURAL GA	Negative	270.4	268	265	262	275	279	282
ORACLE FINANCIAL	Positive	8270.4	8101	7931	7672	8530	8789	8959
PAGE INDUSTRIES	Negative	35141.45	34772	34403	33814	35730	36319	36687
PERSISTENT SYS	Negative	8185	8066	7948	7811	8321	8458	8576
PETRONET LNG LTD	Negative	275.65	273	270	266	279	284	286
PI INDUSTRIES	Negative	3635	3585	3537	3496	3675	3715	3764
PIDILITE INDS	Negative	2855.9	2832	2807	2764	2900	2943	2968
PIRAMAL ENTERPRI	Negative	859.85	852	845	833	872	883	891
POLYCAB INDIA LT	Negative	4854.85	4805	4755	4675	4935	5015	5065
POWER FINANCE	Neutral	429.05	423	417	411	435	441	446
POWER GRID CORP	Negative	285.15	283	280	277	289	292	295
PUNJAB NATL BANK	Negative	125.95	124	122	119	129	132	134
PVR INOX LTD	Negative	1352	1335	1319	1295	1375	1399	1415
RAMCO CEMENT/THE	Neutral	808.5	803	797	790	816	823	829
RBL BANK LTD	Negative	249.55	246	241	238	254	257	262
REC LTD	Positive	483.5	474	466	457	491	500	508
RELIANCE INDS	Neutral	2950.85	2928	2906	2882	2974	2998	3020
SBI CARDS & PAYM	Neutral	700.55	692	684	676	709	718	725
SBI LIFE INSURAN	Neutral	1516.4	1500	1483	1458	1543	1569	1586
SHREE CEMENT	Positive	24960.4	24698	24437	24106	25291	25621	25883

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2421.75	2394	2365	2320	2468	2513	2542
SIEMENS LTD	Neutral	4782.45	4709	4637	4574	4844	4907	4979
SRF LTD	Negative	2423.15	2399	2373	2343	2454	2485	2510
STATE BANK IND	Negative	759.7	752	745	732	773	785	793
STEEL AUTHORITY	Negative	129.75	127	124	120	134	138	140
SUN PHARMA INDU	Negative	1584.3	1574	1565	1551	1598	1613	1622
SUN TV NETWORK	Negative	608.45	602	597	590	615	623	628
SYNGENE INTERNAT	Neutral	693.7	684	675	667	700	707	716
TATA CHEMICALS	Negative	1143.65	1109	1075	1044	1173	1203	1237
TATA COMM	Negative	1987.65	1952	1917	1890	2014	2041	2076
TATA CONSULTANCY	Positive	4192.25	4132	4072	4023	4241	4290	4350
TATA CONSUMER PR	Neutral	1215.2	1206	1198	1187	1225	1236	1244
TATA MOTORS LTD	Neutral	1016.5	1007	996	981	1033	1048	1058
TATA POWER CO	Negative	396.1	389	382	370	409	422	429
TATA STEEL LTD	Negative	152.5	151	149	148	155	157	159
TECH MAHINDRA LT	Positive	1292.3	1278	1263	1248	1308	1323	1338
TITAN CO LTD	Negative	3748.8	3720	3691	3668	3773	3796	3825
TORRENT PHARMA	Negative	2656.65	2638	2618	2581	2695	2732	2752
TRENT LTD	Neutral	4008.6	3951	3894	3830	4072	4136	4194
TVS MOTOR CO LTD	Negative	2242.6	2224	2205	2177	2272	2299	2319
ULTRATECH CEMENT	Negative	9615.5	9551	9486	9398	9705	9794	9858
UNITED BREWERIES	Positive	1718.25	1690	1663	1633	1747	1777	1805
UNITED SPIRITS	Negative	1132.85	1125	1116	1105	1145	1156	1165
UPL LTD	Negative	474.05	471	468	464	478	482	484
VEDANTA LTD	Negative	270.3	267	263	258	277	281	286
VODAFONE IDEA LT	Negative	13.7	14	14	14	15	14	15
VOLTAS LTD	Negative	1053.95	1043	1032	1014	1073	1090	1102
WIPRO LTD	Neutral	510.85	506	499	491	520	529	535
ZEE ENTERTAINMEN	Negative	156.35	153	149	145	160	165	168
ZYDUS LIFESCIENC	Negative	987.7	977	965	949	1004	1019	1031

Source: Bloomberg, ICICI Direct Research
March 13, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
12-Mar-24	Nifty (Current Month Future)	NIFTY	Buy	22340-22372	22406/22458.0	22304.00	-	No trade
12-Mar-24	Dr Reddy	DRREDD	Buy	6378-6382	6442.00	6344.00	-0.60	Stoploss triggered
12-Mar-24	DLF	DLFLIM	Sell	903-905	895.00	910.50	1.40	Book profit at 891.00

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
05-Mar-24	Engineers India	ENGIND	Buy	225	248.00	217.00	-6.70	Stoploss triggered

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	Buy	4040-4088	4495	3795	3 Months
4-Mar-24	SAIL	Buy	133-137	156	126	3 Months
1-Mar-24	V-guard	Buy	328-336	382	307	3 Months
20-Feb-24	Bank of Baroda	Buy	266-273	305	252	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	437	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

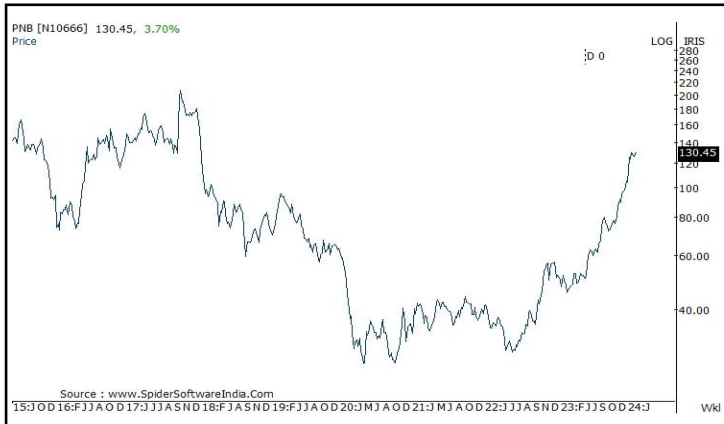
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Forthcoming Economic Event Calendar

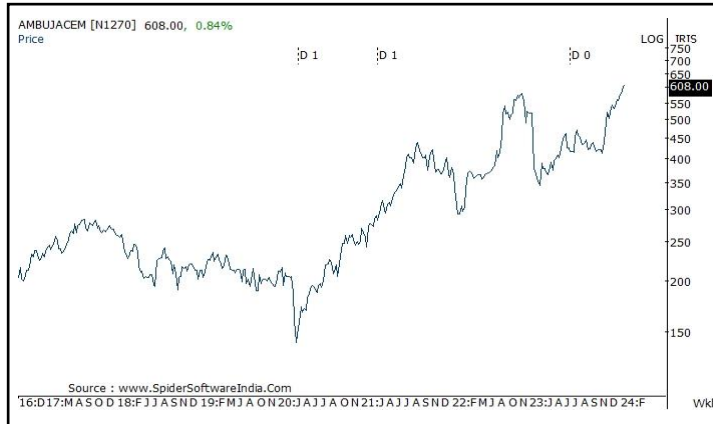
Date	Event	Date	Event
US		China	
14-Mar	Initial Jobless Claims	15-Mar	New Home Prices MoM
15-Mar	Industrial Production MoM	18-Mar	Industrial Production YoY
20-Mar	FOMC Rate Decision (Upper/lower Bound)	18-Mar	Retail Sales YTD YoY
21-Mar	S&P Global US Services PMI	15-Mar	New Home Prices MoM
21-Mar	S&P Global US Composite PMI	21-Mar	Swift Global Payments CNY
26-Mar	Conf. Board Consumer Confidence	27-Mar	Industrial Profits YTD YoY
29-Mar	GDP Annualized QoQ	29-Mar	BoP Current Account Balance
India		UK	
13-Mar	CPI YoY	13-Mar	Industrial Production MoM
14-Mar	Wholesale Prices YoY	13-Mar	Monthly GDP (MoM)
13-Mar	Exports/Imports YoY	20-Mar	CPI MoM/YoY
21-Mar	HSBC India PMI Mfg	21-Mar	Markit/CIPS UK Services PMI
21-Mar	HSBC India PMI Composite/Services	21-Mar	Markit/CIPS UK Composite PMI
27-Mar	Bloomberg March India Economic Survey	28-Mar	GDP QoQ
28-Mar	Fiscal Deficit INR Crore	28-Mar	Private Consumption QoQ
28-Mar	Eight Infrastructure Industries	28-Mar	Government Spending QoQ
		29-Mar	Nationwide House PX MoM

Price history of last three years

Punjab National Bank



Ambuja Cement



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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