

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	22145-22178	22211/22263.0	22109.00	Intraday
26-Feb-24	Adani ports	ADAPOR	Buy	1318-1320	1334.00	1310.80	Intraday
26-Feb-24	Larsen&Toubro	LARTOU	Buy	3385-3388	3421.00	3369.00	Intraday
23-Feb-24	Cochin Shipyard	COCSHI	Buy	832-847	915.00	806.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Feb-24	BHEL	BHEL	Buy	228-232	250.00	219.00	14 Days
15-Feb-24	HUDCO	HUDCO	Buy	199-203	218.00	193.00	14 Days
06-Feb-24	Tata Steel	TATSTE	Buy	139-143.50	156.00	134.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

February 26, 2024

Gladiator Stocks

Bank of Baroda	Buy
Delhivery	Buy
GAIL	Buy

Duration: 3 Months

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Open
Recommendations
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Technical Outlook

Week that was...

Equity benchmarks recorded fresh All Time High of 22297 and concluded the volatile session at 22213, up 0.7%. Broader market relatively underperformed as Nifty midcap gained 0.2% while small cap lost 0.1%. Sectorally, consumption, realty outperformed while IT, PSU underperformed

Technical Outlook

- The index recorded resolute breakout from past five week's consolidation and settled the volatile week on a positive note. As a result, weekly price action formed a bull candle with long lower shadow, highlighting acceleration of uptrend as buying demand emerged at elevated support base
- The consolidation breakout supported by faster pace of retracement (as past four week's decline got retraced in just a single week), signifies resumption of uptrend that makes us reiterate our positive bias and expect Nifty to head towards 22700 in coming week's. We believe, bouts of volatility from hereon owing to global development would offer incremental buying opportunity. Thereby, dips should be capitalized to accumulate quality stocks as strong support is placed at 21800. Our positive bias is further validated by following observations:
 - A) Heavyweight Banking index (commanding >33% weight) has resolved higher after forming strong base above 200-day ema
 - C) Buoyant global cues as US, Japan indices hit New Highs
 - D) The cool off in oil prices and bond yields are likely to act as tailwind
- On the sectoral front, BFSI expected to lead well supported by IT, Oil&Gas, pharma, Capital Goods
- On the stock front, in large cap we prefer Reliance Industries, SBI, Infosys, Adani ports, Tata Steel, NTPC, Mahindra & Mahindra, Gail, ONGC while in midcaps Bank of Baroda, Cochin Shipyard, Astral, Delhivery, Havells, Coforge, Indo Count Industries, Granules, BHEL are looking good
- Structurally, Nifty appears to have approached maturity of seasonal correction in election year (historically, in election year index tends to bottom out in Feb/March followed by pre-election rally). The strong rebound from key support highlights elevated buying demand that makes us revise support base at 21800 as it is confluence of:
 - A. 61.8% retracement of current up move off mid Feb low of 21530 is placed at 21823
 - B. Last week's low is placed at 21875
 - C. 20 days EMA is placed around 21910

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73142.80	-15.44	-0.02
NIFTY Index	22212.70	-4.75	-0.02
Nifty Futures	22228.85	-14.40	-0.06
BSE500 Index	32115.37	43.27	0.13
Midcap Index	16574.70	99.76	0.25
Small cap Inde	46033.47	243.66	0.53
GIFT Nifty	22223.00	-5.85	-0.02

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22150-22100	21600
Resistance	22260-22320	22700
20 day EMA		21912
200 day EMA		20155

Nifty Future Intraday Reco.

Action	Buy
Price Range	22145-22178
Target	22211/22263.0
Stoploss	22109.00

Sectors in focus (Weekly) :

Positive: BFSI, Oil & Gas, IT, Power, Capital Goods, Pharma

Nifty Bank: 46811

Technical Outlook

Week that was:

The Nifty Bank extended gains for second consecutive week to settle at one month high led by private banking stocks. PSU bank index retreated by 0.8% after three week rally. NiftyBank settled at 46811, up 0.92% for the week.

Technical Outlook

- The index started the week on a positive note while in second half was subject to mild profit taking as it entered the short term hurdle being bearish gap area (47212-48000) of 17th Jan. Price action resulted in a bull candle with small higher shadow indicating hesitation at higher levels, however maintained higher high-low on weekly time frame
- Going forward, a short term breather would make index healthier and provide an entry opportunity as private banking stocks are now witnessing upward momentum supporting already strong trends in PSU banks. We therefore recommend adopting buy the dips strategy for target of 47500 in coming week which is a value of 80% retracement of 16-25th jan decline and bearish gap area
- Since index has surpassed 50-day ema and witnessing good breadth we are vising short term support to 45800 levels as it is confluence of:
 - A) 50% retracement of past six session rally (44633-47136) at 45800
 - B) rising 100-day ema (45731)
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation.

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	46811.8	-108.05	-0.23

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	46650-46500	45800
Resistance	47000-47150	47500
20 day EMA		46304
200 day EMA		44833

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46650-46720
Target	46965
Stoploss	46544

Duration: Intraday

Action	Buy	Rec. Price	1318-1320	Target	1334.00	Stop loss	1310.80
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Daily Chart

Price resuming uptrend after consolidating above recent breakout area signaling further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

Duration: Intraday

Action	Buy	Rec. Price	3385-3388	Target	3421.00	Stop loss	3369.00
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Daily Chart

Price rebounding after taking support and basing formation at 100 day EMA suggesting pullback likely in coming sessions



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

February 26, 2024

ICICI Securities Ltd. | Retail Equity Research

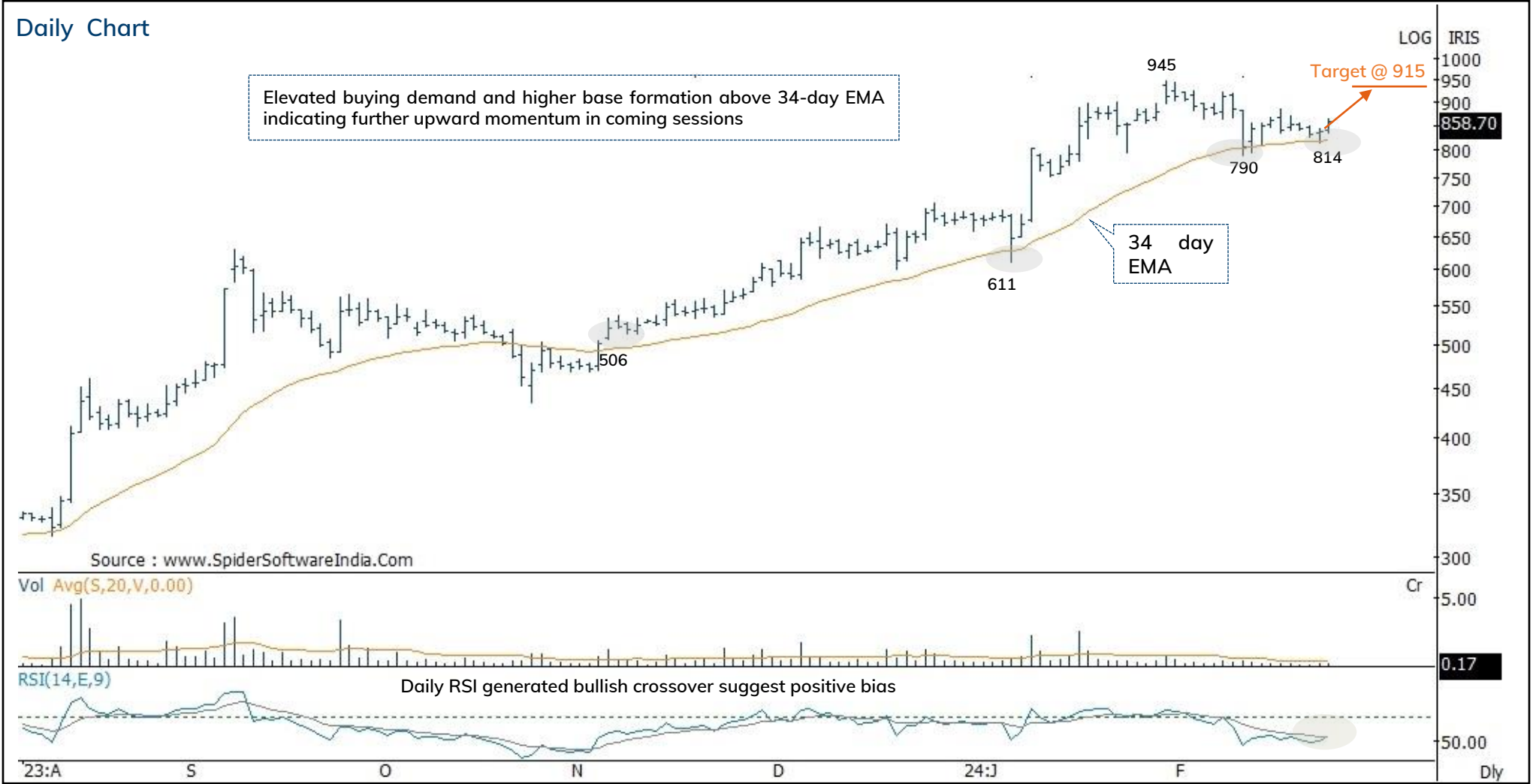
Cochin Shipyard (COCSHI)



Recommended on I-click to gain on 23rd February 2024 at 15:00

Duration: 14 Days

Rec. Price	832-847	Target	915.00	Stop loss	806.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 26, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 20th February 2024 at 12:28

Duration: 14 Days

Rec. Price	228-232	Target	250.00	Stop loss	219.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 26, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 15th February 2024 at 14:27

Duration: 14 Days

Rec. Price

199-203

Target

218.00

Stop loss

193.00

Upside

8%

Daily Chart

Buying demand emerging from 20-day EMA indicating bullish flag continuation pattern

20 day
EMA

Target @ 218

IRIS
230
220
210
202.60
190
180
170
160
150
140
130
120
110
100
90.00
80.00
70.00
60.00
40.00

Source : www.SpiderSoftwareIndia.Com

Daily RSI generating bullish crossover

RSI(14,E,9)

23:A S O N D 24:J F Dly

Source: Spider Software, ICICI Direct Research

February 26, 2024

ICICI Securities Ltd. | Retail Equity Research

Tata Steel (TATSTE)

Recommended on I-click to gain on 6th February 2024 at 14:45

Duration: 30 Days

Rec. Price	139-143.50	Target	156.00	Stop loss	134.00	Upside	8%
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Daily Chart

Running breakout from rising channel signifies acceleration of upward momentum



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,20,V,0.00)

Average volumes above 20 day suggest larger participation in direction of trend

RSI(14,E,9)

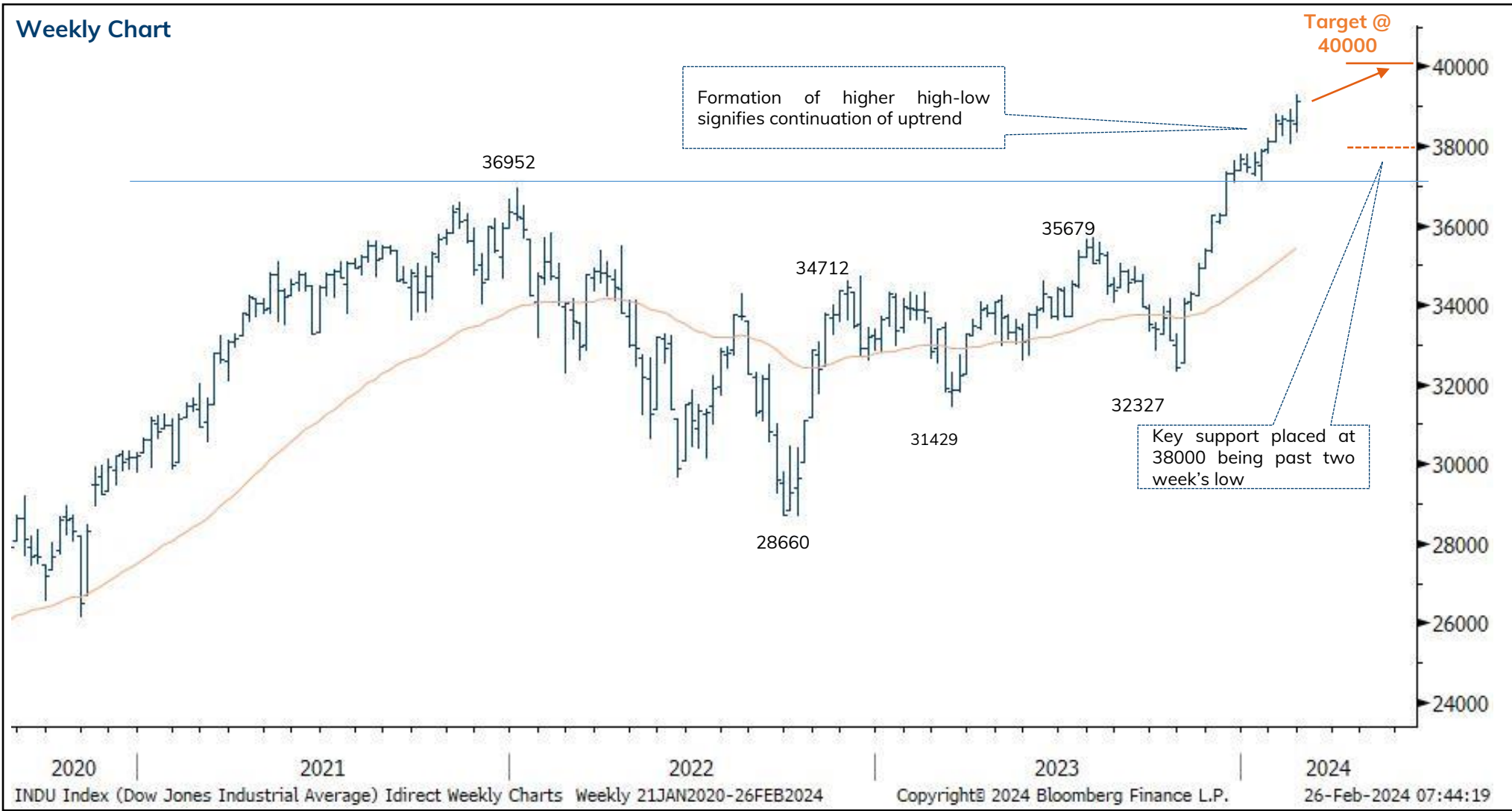
Daily RSI in rising trajectory suggest positive momentum

Source: Spider Software, ICICI Direct Research

February 26, 2024

ICICI Securities Ltd. | Retail Equity Research

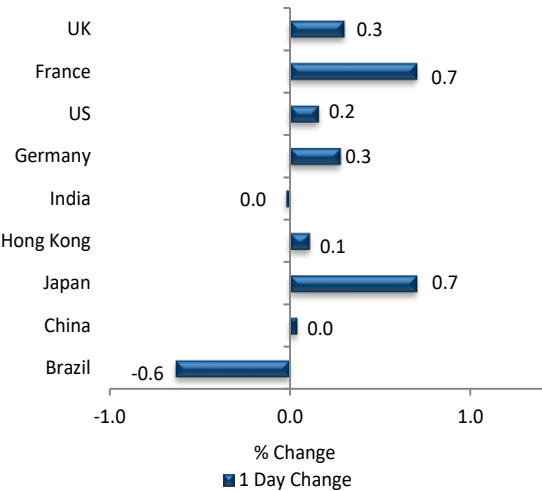
Weekly Chart



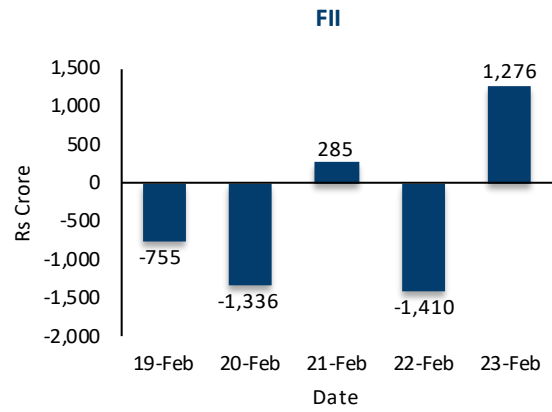
Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 24th February 2024

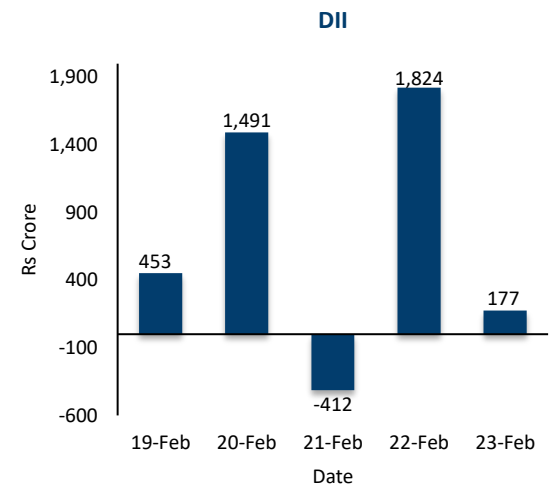
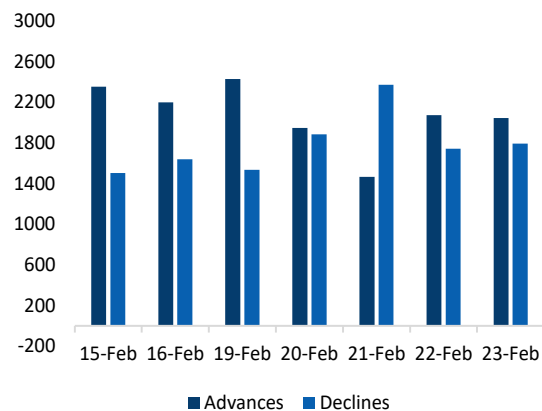
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
February 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22212.7	22167	22121	22055	22278	22343	22389
S&P BSE SENSEX INDEX	Positive	73142.8	72972	72801	72580	73364	73585	73756
NIFTY BANK	Positive	46811.75	46609	46405	46086	47131	47449	47653
NIFTY 50 FUTURES	Positive	22222	22172	22121	22034	22309	22395	22446
NIFTY BANK FUTURES	Positive	46799.95	46577	46354	45943	47211	47622	47846
AARTI INDUS LTD	Negative	674.3	667	660	648	685	697	704
ABB INDIA LTD	Positive	5392.05	5302	5213	5104	5499	5607	5697
ABBOTT INDIA LTD	Negative	28707.8	28513	28319	28081	28945	29183	29377
ABCAPITAL	Positive	187.35	184	181	178	189	192	195
ADITYA BIRLA FAS	Neutral	226.2	225	223	221	229	231	233
ACC LTD	Positive	2679.55	2658	2635	2605	2711	2741	2764
AMBUJA CEMENTS	Positive	602.95	591	579	570	613	621	634
ADANI ENTERPRISE	Positive	3273.3	3226	3178	3131	3321	3368	3416
ADANI PORTS AND	Positive	1320.7	1302	1283	1268	1336	1351	1370
ALKEM LABORATORI	Negative	5421.15	5360	5299	5243	5477	5533	5594
ASHOK LEYLAND	Positive	174	172	170	169	174	176	177
ALEMBIC PHARMACE	Negative	1048.35	1033	1017	991	1075	1101	1117
APOLLO HOSPITALS	Neutral	6774.05	6735	6697	6672	6799	6825	6863
ASIAN PAINTS LTD	Neutral	2985.95	2967	2947	2928	3006	3025	3045
AU SMALL FINANCE	Positive	599.95	593	586	580	607	614	620
APOLLO TYRES LTD	Positive	523.75	520	517	513	527	531	535
AUROBINDO PHARMA	Positive	1043.8	1038	1031	1023	1053	1061	1068
ASTRAL LTD	Positive	2075.9	1997	1919	1870	2124	2173	2251
ATUL LTD	Positive	6292.05	6264	6235	6190	6338	6383	6412
AXIS BANK LTD	Neutral	1096.8	1089	1081	1071	1106	1115	1123
BALCHI	Positive	379.7	377	374	370	384	388	391
BAJAJ FINANCE LT	Positive	6697.85	6647	6597	6561	6733	6769	6820
BATA INDIA LTD	Neutral	1426.5	1419	1411	1404	1434	1441	1450
BHARTI AIRTEL	Neutral	1125.75	1116	1107	1100	1133	1141	1149
BHARAT ELECTRON	Positive	205.3	199	192	188	210	214	221
BHARAT HEAVY ELE	Positive	229.6	228	226	223	234	236	239

Source: Bloomberg, ICICI Direct Research
February 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1132.1	1122	1113	1102	1143	1155	1164
BALKRISHNA INDS	Positive	2333.5	2295	2257	2228	2362	2391	2428
BIOCON LTD	Neutral	273.05	271	268	266	276	278	281
BIRLASOFT LTD	Positive	810.15	800	789	771	829	847	858
BAJAJ AUTO LTD	Neutral	8436.95	8381	8326	8251	8511	8586	8641
BAJAJ FINSERV LT	Positive	1616.55	1601	1586	1576	1626	1636	1651
BANDHAN BANK LTD	Positive	208.25	205	202	200	210	212	214
BANK OF BARODA	Neutral	268.85	262	256	247	277	286	292
BANK OF INDIA	Negative	136.85	135	133	131	140	143	145
BOSCH LTD	Positive	28279.9	27993	27706	27347	28639	28998	29285
BHARAT PETROL	Neutral	617.95	613	607	598	627	635	641
BERGER PAINTS	Neutral	571.9	565	558	554	576	580	587
BRITANNIA INDS	Positive	4936.35	4910	4882	4851	4968	4998	5026
CANARA BANK	Positive	580.45	573	565	553	594	607	615
CAN FIN HOMES	Positive	799.65	794	788	779	809	818	824
CONTAINER CORP	Neutral	1004.95	997	989	976	1017	1029	1037
ZYDUS LIFESCIENC	Positive	923.25	901	880	862	940	958	979
CHAMBAL FERTILIS	Positive	367.6	365	362	358	372	376	379
CHOLAMANDALAM IN	Positive	1105.4	1086	1067	1056	1117	1129	1148
CIPLA LTD	Positive	1466.4	1450	1433	1417	1482	1499	1515
COFORGE LTD	Positive	6606	6557	6507	6424	6690	6773	6823
COLGATE PALMOLIV	Positive	2546.4	2526	2506	2489	2564	2581	2601
COAL INDIA LTD	Positive	443.9	440	437	432	448	453	456
COROMANDEL INTER	Negative	1081.25	1072	1061	1046	1098	1113	1124
CROM GREAVES CON	Positive	293.3	291	289	286	296	299	302
CITY UNION BANK	Positive	135.2	134	133	132	136	137	138
DABUR INDIA LTD	Negative	535.3	531	528	521	542	548	552
DALMIA BHARAT LT	Positive	2089.7	2073	2056	2033	2114	2138	2154
DELTA CORP LTD	Positive	146.7	143	140	138	147	150	152
DIXON TECHNOLOGI	Positive	6867.5	6755	6644	6559	6952	7038	7149
DEEPAK NITRITE	Neutral	2305.55	2284	2261	2222	2346	2385	2408

Source: Bloomberg, ICICI Direct Research
February 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3648.1	3627	3606	3585	3669	3690	3711
DLF LTD	Positive	899.25	893	886	880	906	912	918
DR REDDY'S LABS	Positive	6442.15	6372	6302	6241	6503	6564	6634
EICHER MOTORS	Positive	3927.05	3904	3880	3846	3962	3996	4021
ESCORTS KUBOTA L	Positive	2911	2886	2862	2823	2948	2986	3010
EXIDE INDUS LTD	Positive	330	327	325	321	333	337	339
FED BANK LTD	Neutral	152.45	151	150	148	154	156	157
FIRSTSOURCE SOLU	Neutral	201.55	198	196	192	205	208	211
GAIL INDIA LTD	Neutral	179.9	179	177	175	183	185	187
GODREJ CONSUMER	Positive	1250.95	1237	1223	1209	1265	1279	1294
GNFC	Positive	675.05	672	667	665	679	681	686
GODREJ PROPERTIE	Positive	2468.85	2416	2363	2329	2503	2537	2591
GRANULES INDIA	Positive	466.65	459	452	446	472	478	486
GMR AIRPORTS INF	Positive	88.35	88	87	86	90	91	92
GLENMARK PHARMA	Neutral	900.1	888	878	861	916	932	943
GRASIM INDS LTD	Neutral	2194.4	2173	2151	2119	2227	2259	2282
GUJARAT GAS LTD	Positive	577.3	568	557	551	584	591	601
HINDUSTAN AERONA	Positive	3045.5	3013	2980	2953	3072	3099	3132
HIND COPPER	Positive	263.05	260	257	254	266	269	272
HAVELLS INDIA	Positive	1429.5	1421	1414	1405	1438	1446	1454
HCL TECH LTD	Positive	1665.75	1655	1642	1621	1689	1710	1722
HONAUT	Positive	38187.95	37618	37047	36706	38530	38871	39443
HDFC ASSET MANAG	Positive	3817.85	3784	3749	3721	3846	3873	3908
HDFC LIFE INSURA	Positive	580.7	577	572	569	584	588	592
HDFC BANK LTD	Positive	1420.6	1414	1408	1398	1430	1440	1446
HERO MOTOCORP LT	Positive	4519.25	4467	4416	4347	4587	4656	4707
HINDALCO INDS	Positive	518.35	515	512	507	523	528	531
HINDUSTAN PETRO	Negative	527.6	521	513	503	538	547	555
HINDUSTAN UNILEV	Neutral	2394.1	2385	2373	2363	2406	2417	2428
VODAFONE IDEA LT	Positive	17.55	18	16	16	19	20	21
IDFC	Positive	118.8	116	115	113	119	121	123

Source: Bloomberg, ICICI Direct Research
February 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	82.85	82	81	80	85	85	87
INDRAPRASTHA GAS	Positive	437.8	435	432	427	444	448	452
INDUSIND BANK	Neutral	1480.3	1469	1457	1439	1499	1517	1529
INDIAN ENERGY EX	Positive	147	146	144	143	149	150	152
INDIAN HOTELS CO	Positive	594.5	581	568	558	605	616	629
INDIAMART INTERM	Neutral	2670.95	2641	2611	2562	2720	2769	2799
IPCA LABS LTD	Neutral	1217.7	1210	1202	1189	1232	1244	1253
INDUS TOWERS LTD	Positive	241.15	233	225	218	247	253	261
INTERGLOBE AVIAT	Positive	3179	3139	3098	3059	3218	3256	3297
INFOSYS LTD	Positive	1676.85	1666	1655	1639	1692	1709	1719
INFO EDGE	Positive	5337.15	5290	5243	5169	5411	5485	5531
INTELLECT DESIGN	Positive	952.8	916	878	856	976	998	1035
INDIAN OIL CORP	Negative	175.85	173	171	168	179	183	185
ICICI PRUDENTIAL	Positive	522.85	517	511	507	527	531	537
INDIAN RAILWAY C	Positive	964.85	949	933	922	976	987	1003
ITC LTD	Positive	411.4	410	408	405	416	418	421
JK CEMENTS LTD	Positive	4343.65	4297	4251	4222	4372	4401	4447
JINDAL STEEL & P	Positive	786.55	782	777	771	794	801	806
JSW STEEL LTD	Neutral	821	816	809	799	833	843	850
KOTAK MAHINDRA	Neutral	1724	1715	1707	1698	1733	1741	1750
LAURUS LABS LTD	Positive	398.55	396	393	390	403	407	410
LIC HOUSING FIN	Positive	642.3	637	632	626	648	654	659
LUPIN LTD	Positive	1614.95	1599	1584	1571	1627	1640	1655
LARSEN & TOUBRO	Positive	3387.95	3352	3317	3293	3411	3435	3470
L&T FINANCE HOLD	Positive	171.6	171	170	169	173	174	175
LTIMINDTREE LTD	Positive	5542.65	5517	5491	5472	5562	5581	5607
L&T TECHNOLOGY S	Positive	5441.65	5389	5335	5268	5511	5579	5632
DR LAL PATHLABS	Positive	2451.7	2433	2415	2392	2475	2498	2516
MAHANAGAR GAS LT	Positive	1523.6	1510	1495	1477	1544	1563	1577
MAX FINANCIAL SE	Negative	930.2	917	903	884	949	968	982

Source: Bloomberg, ICICI Direct Research
February 26, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Positive	3676.95	3637	3597	3558	3716	3755	3795
METROPOLIS HEALT	Neutral	1740.95	1727	1712	1693	1761	1780	1795
MANAPPURAM FINAN	Positive	183.3	182	180	178	185	186	188
MAHINDRA & MAHIN	Positive	1929.95	1904	1879	1857	1951	1973	1998
M&M FIN SERVICES	Positive	292.95	290	286	284	295	298	301
MARICO LTD	Negative	530.15	525	521	513	537	545	549
MRF LTD	Positive	150725	150035	149345	148640	151430	152135	152825
MARUTI SUZUKI IN	Positive	11535.6	11434	11332	11189	11679	11822	11924
SAMVARDHANA MOTH	Positive	115.65	113	112	111	116	118	119
NATIONAL ALUMIN	Positive	159	157	156	153	162	165	166
NESTLE INDIA LTD	Positive	2579	2559	2540	2528	2590	2602	2621
NAVIN FLUORINE I	Positive	3150.7	3124	3098	3053	3195	3240	3266
NCC LTD	Positive	254.7	242	229	220	265	274	287
NMDC LTD	Positive	238.3	235	233	230	240	243	245
OBEROI REALTY	Positive	1366.1	1349	1332	1303	1396	1424	1442
ORACLE FINANCIAL	Positive	7890.3	7779	7668	7463	8094	8300	8410
OIL & NATURAL GA	Positive	272.2	270	268	265	275	278	280
PI INDUSTRIES	Positive	3674.7	3656	3637	3613	3698	3722	3741
PIRAMAL ENTERPRI	Positive	933.55	927	920	910	944	954	961
PETRONET LNG LTD	Positive	284.7	282	279	276	289	292	295
PUNJAB NATL BANK	Positive	127.95	127	125	123	131	133	135
POLYCAB INDIA LT	Positive	4801.8	4738	4675	4629	4847	4893	4956
POWER FINANCE	Positive	412.9	411	407	402	419	423	427
PFIZER LTD	Neutral	4458.7	4436	4413	4381	4491	4523	4546
PVR INOX LTD	Positive	1389.2	1380	1372	1361	1399	1410	1418
POWER GRID CORP	Positive	281.95	279	276	273	285	288	291
RAIN IND	Positive	206.3	203	198	193	212	218	222
RBL BANK LTD	Positive	268.6	264	260	254	274	280	284

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Positive	463.95	459	454	450	469	474	479
RELIANCE INDS	Positive	2987.25	2971	2955	2943	2999	3011	3028
STEEL AUTHORITY	Neutral	128	127	125	123	131	133	135
SBI CARDS & PAYM	Positive	739.05	732	727	717	747	757	762
STATE BANK IND	Negative	759.05	754	747	738	769	778	785
SHRIRAM FINANCE	Positive	2445.45	2403	2361	2334	2472	2499	2541
SHREE CEMENT	Positive	26489.65	26266	26044	25787	26745	27002	27225
SRF LTD	Positive	2385.8	2373	2359	2336	2410	2433	2448
SYNGENE INTERNAT	Positive	744.5	737	731	724	751	759	765
SUN PHARMA INDU	Positive	1561.25	1552	1542	1534	1570	1578	1588
SUN TV NETWORK	Positive	634.4	624	613	606	642	649	660
TATA STEEL LTD	Positive	145.45	145	144	143	147	148	149
TATA CONSULTANCY	Positive	4052.1	4022	3992	3938	4106	4160	4189
TECH MAHINDRA LT	Positive	1322.25	1311	1301	1285	1338	1353	1364
TATA COMM	Positive	1824.55	1813	1801	1783	1843	1861	1874
TATA CONSUMER PR	Positive	1160.3	1154	1150	1144	1165	1170	1175
TORRENT POWER LT	Positive	1125.9	1109	1093	1071	1147	1169	1185
TATA POWER CO	Positive	378.4	376	375	372	381	383	385
RAMCO CEMENT/THE	Positive	867.6	862	857	848	876	885	891
TITAN CO LTD	Positive	3691.95	3653	3613	3571	3735	3777	3817
TATA CHEMICALS	Positive	976.5	972	967	960	985	993	998
TATA MOTORS LTD	Positive	937.4	932	926	922	943	946	953
TRENT LTD	Neutral	3885.8	3852	3819	3770	3934	3983	4015
TVS MOTOR CO LTD	Positive	2115.95	2101	2085	2066	2136	2155	2170
UNITED BREWERIES	Positive	1714.9	1703	1691	1674	1732	1749	1761
UNITED SPIRITS	Positive	1166.05	1158	1149	1138	1178	1189	1199
UPL LTD	Positive	488.7	485	482	477	494	500	503
ULTRATECH CEMENT	Positive	10000.9	9920	9840	9786	10054	10108	10188
VEDANTA LTD	Neutral	268.35	268	266	264	272	274	276
VOLTAS LTD	Neutral	1095.05	1089	1082	1073	1105	1114	1121
WHIRLPOOL OF IND	Positive	1277.65	1253	1230	1214	1292	1308	1331
WIPRO LTD	Positive	536.15	533	529	525	541	545	549
YES BANK LTD	Positive	26.2	27	26	25	28	28	29
ZEE ENTERTAINMEN	Positive	173.45	169	165	161	177	181	185

Source: Bloomberg, ICICI Direct Research
February 26, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
23-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	22225-22258	22292/22343.0	22189.00	50points	target 1 achieved
23-Feb-24	Tata Motors	TATMOT	Buy	932-934	943.00	929.20	0.40	Book profit at 937.00
23-Feb-24	Larsen&Toubro	LARTOU	Buy	3365-3368	3398.00	3349.00	-0.50	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Feb-24	Adani Ports	ADAPOR	Buy	1275	1375.00	1218.00	4.00	Book 50% at 1322.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
20-Feb-24	Bank of Baroda	Buy	266-273	305	252	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	437	3 Months
15-Feb-24	GAIL	Buy	176-180	202	168	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

All the recommendations are in Cash segment

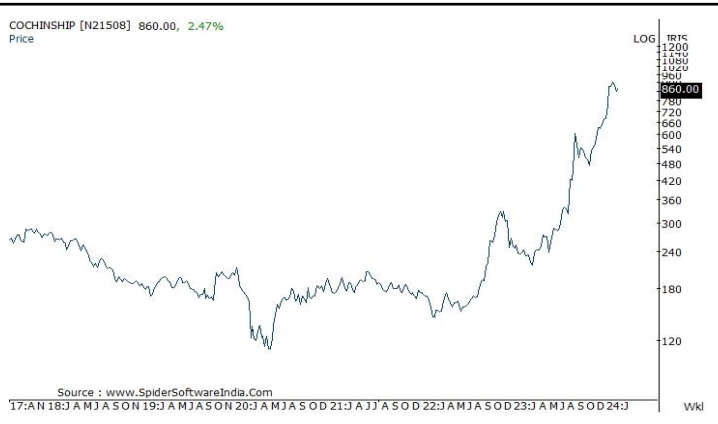
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Forthcoming Economic Event Calendar

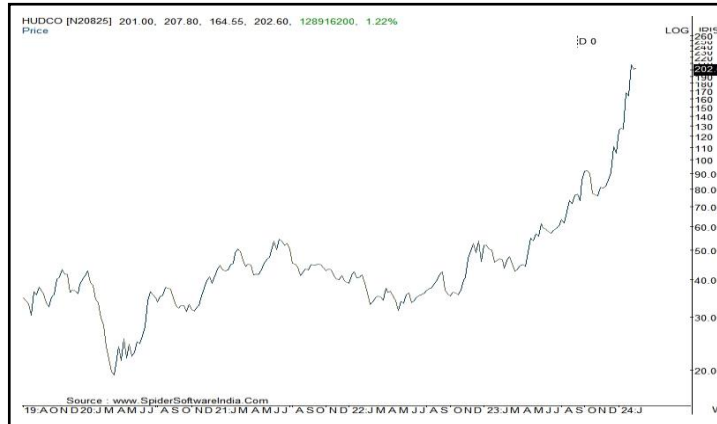
Date	Event	Date	Event
US		China	
28-Feb	GDP Annualized QoQ	29-Feb	Manufacturing PMI
29-Feb	Initial Jobless Claims	29-Feb	Non-manufacturing PMI
29-Feb	PCE Deflator MoM		
India		UK	
29-Feb	Fiscal Deficit INR Crore	29-Feb	Consumer Credit YoY
29-Feb	Eight Infrastructure Industries	29-Feb	Net Lending Sec. on Dwellings
29-Feb	GDP Annual Estimate YoY	29-Feb	Mortgage Approvals
		29-Feb	Consumer Credit YoY

Price history of last three years

Cochin Shipyard



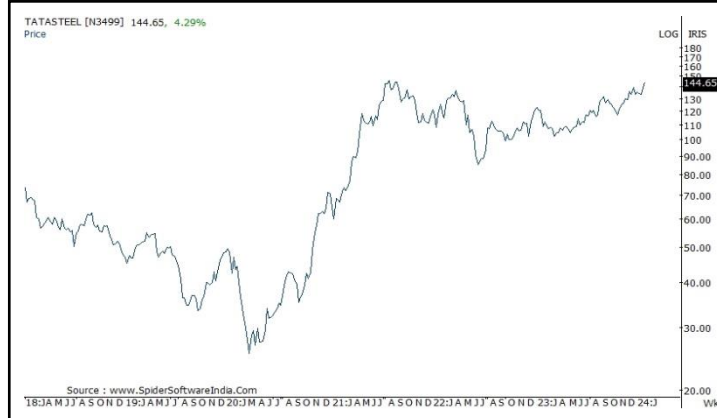
Hudco



BHEL



Tata Steel



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

Trading portfolio allocation

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

Recommended product wise trading portfolio allocation

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

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

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

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

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

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

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

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

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

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

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



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