

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Jul-25	Nifty	Nifty	Buy	25050-25085	25125-25189	24999.00	Intraday
22-Jul-25	Mahindra & Mahindra	MAHMAH	Buy	3238-3242	3274.00	3219.00	Intraday
22-Jul-25	BHEL	BHEL	Buy	253-254	256.50	251.90	Intraday

*Intraday & positional stock recommendations are in cash segment and Index recommendations are of current month futures

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Jul-25	Bank Of India	BANIND	Buy	117-119.50	129	113.00	14 Days
15-Jul-25	JSW Energy	JSWENE	Buy	523-535	572.00	509.00	14 Days
16-Jul-25	Indo Count industries	INDCOU	Buy	294-302	326.00	288.00	14 Days

July 22, 2025

Gladiator Stocks

Scrip Name	Action
Chalet Hotel	Buy
PFC	Buy
HAL	Buy
Duration: 3 Months	

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Open
Recommendations

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Research Analysts

Dharmesh Shah
dharmesh.shah@icicisecurities.com

Ninad Tamhanekar, CMT
ninad.tamhanekar@icicisecurities.com

Sachin Sarvade
sachin.sarvade@icicisecurities.com

Vinayak Parmar
vinayak.parmar@icicisecurities.com

Technical Outlook

Day that was...

- Equity benchmarks pause the two-day losing streak amid mix global cues. Nifty gained 0.49% to settle the day at 25091. However, Midcap showed resilience, outperforming by gaining 0.62% for the day. Sectorally, PSU Bank, FMCG and IT underperformed while, Financial services, Nifty Private Bank and Metals outperformed.

Technical Outlook:

- The index opened the week on a subdued note, where supportive effort in the vicinity of 50-day EMA helped index to recover intraday losses. This led to the formation of a hammer like candle, signaling pause in downward momentum.
- Key point to highlight is that index witnessed support at the nine-month horizontal line where as per the change of polarity concept previous resistance has now turned as support. In addition to that positive hidden divergence indicating buying demand emerged at lower level. With current 2.9% correction, Nifty rebounded from lower band of rising channel indicating bull market template is intact. Immediate support is in the vicinity of 24800-24500 zone and immediate resistance is at 25300 levels a decisive close above it would open the gates towards 25800 that would continue to act as resistance. Going forward focus should be on the US bilateral trade agreement and Q1 earning that would trigger momentum in the market.
- Structurally, since April intermediate corrections have been limited to 3% while sustaining above its 50 days EMA. In addition to that, over past 15-days index has retraced 61.80% of preceding 11-days 5% up move. Slower pace of retracement indicating robust price structure that bodes well for next leg of up move. Hence, focus should be on accumulating quality stocks on dip backed by strong earnings.

Key Monitorable which will dictate the further course of action:

- All eyes will be on outcome of US-India bilateral trade deal.
 - Falling US Dollar index would result into FII's inflow.
 - India VIX has extended losses and sustaining below one year low of 12, indicating participants anxiety at lowest level.
- Structurally, the formation of higher peak and trough while absorbing host of negative news around geo-political issues coupled with absence of US - India trade tariff decision. Further, strong market breadth depict strength as currently 66% stocks of Nifty 500 universe are trading above 200-days SMA compared to last weeks reading of 60% while last month reading was 52%. This signals that the market is building strength for the next leg higher.
 - We revise our support base at 24800-24500 zone for the Nifty which is based on 50% retracement of recent rally (23936-25669) and 20-week EMA.

Source: Bloomberg, Spider, ICICI Direct Research
July 22, 2025

Daily Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	82200.34	442.61	0.54
NIFTY Index	25090.70	122.30	0.49
Nifty Futures	25127.60	95.30	0.38
BSE500 Index	36688.20	155.66	0.43
Midcap Index	59468.35	363.85	0.62
Small cap Index	18958.30	-1.35	-0.01
GIFT Nifty	25184.00	56.40	0.22

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↔
Support	25000-24918	24500
Resistance	25180-25255	25800
20 day EMA		25196
200 day EMA		24116

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25050-25085
Target	25125-25189
Stoploss	24999

Sectors in focus (Intraday) :

Positive: BFSI, Consumption, Capital Goods

Nifty Bank : 56953

Technical Outlook

Day that was:

- The Bank Nifty break its two-day losing streak post steady Q1 results from heavyweights. The index gained by 1.19%, settling the day at 56,953. The Nifty Pvt Bank index outperformed the benchmark closed on a positive note, and ended at 27,881, up 1.26%.

Technical Outlook:

- The Bank Nifty started the week on a strong note where it managed to hold previous session low and reclaimed the 20-day EMA leading to close well above it, adds conviction to the bullish bias. This resulted in the formation of a sizeable bull candle reflects strong buying momentum, suggesting a potential shift in market sentiment and likelihood of continued upward movement.
- Key point to highlight is that Index witnessed buying demand in the vicinity of three-month horizontal line where as per the rule of polarity, previous resistance turned to support and hidden positive divergence, indicating pause in downward move. Since April, intermediate corrections have remained shallow limited to just 3%, while the index has consistently held above its 50-day EMA. Moreover, over the past three weeks, the index has retraced 50% of the preceding 4.50% up move seen in the prior three weeks. The slower pace of retracement highlights a robust price structure, which augurs well for the next leg of the uptrend. We expect index to find supportive efforts in the vicinity of 55500-54500 zone and gradually stage a rebound wherein 57500 would act as resistance once closed above it that will open the gates towards 58800 levels in coming quarter which is the implied target of the consolidation from (56098-53483). Consequently, any dip from current levels could offer fresh buying opportunities.
- Underperforming the benchmark, PSU bank closed on a negative note, however supportive efforts in the vicinity of 20 day-EMA help index to close above it indicating buying demand at lower levels. After breaking out from an eleven-month falling trendline on 19th May, the index has maintained a higher-high-low structure on the weekly chart, signaling an intact uptrend. While Bank Nifty trades below ~2.5% from its all-time highs, the PSU Bank index remains about ~12% below its all-time high, presenting a compelling case for a catch-up move. Immediate support on the downside is placed at 6,700, which is the recent swing low and coincides with the 20-week EMA.
- Structurally, Bank Nifty is undergoing phase-wise expansion, with each rally establishing new price zones of acceptance. Instead of sharp directional moves, the index is progressing through brief consolidations that serve as launchpads for subsequent advances. This transition from volatility-driven swings to range-bound bases suggests increasing market maturity, with demand emerging at higher levels. The narrowing amplitude of corrections indicates that stronger hands are absorbing supply, maintaining trend continuity.

Source: Bloomberg, Spider, ICICI Direct Research

July 22, 2025

Daily Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	56952.75	669.75	1.19

BankNifty Technical Picture(Spot levels)

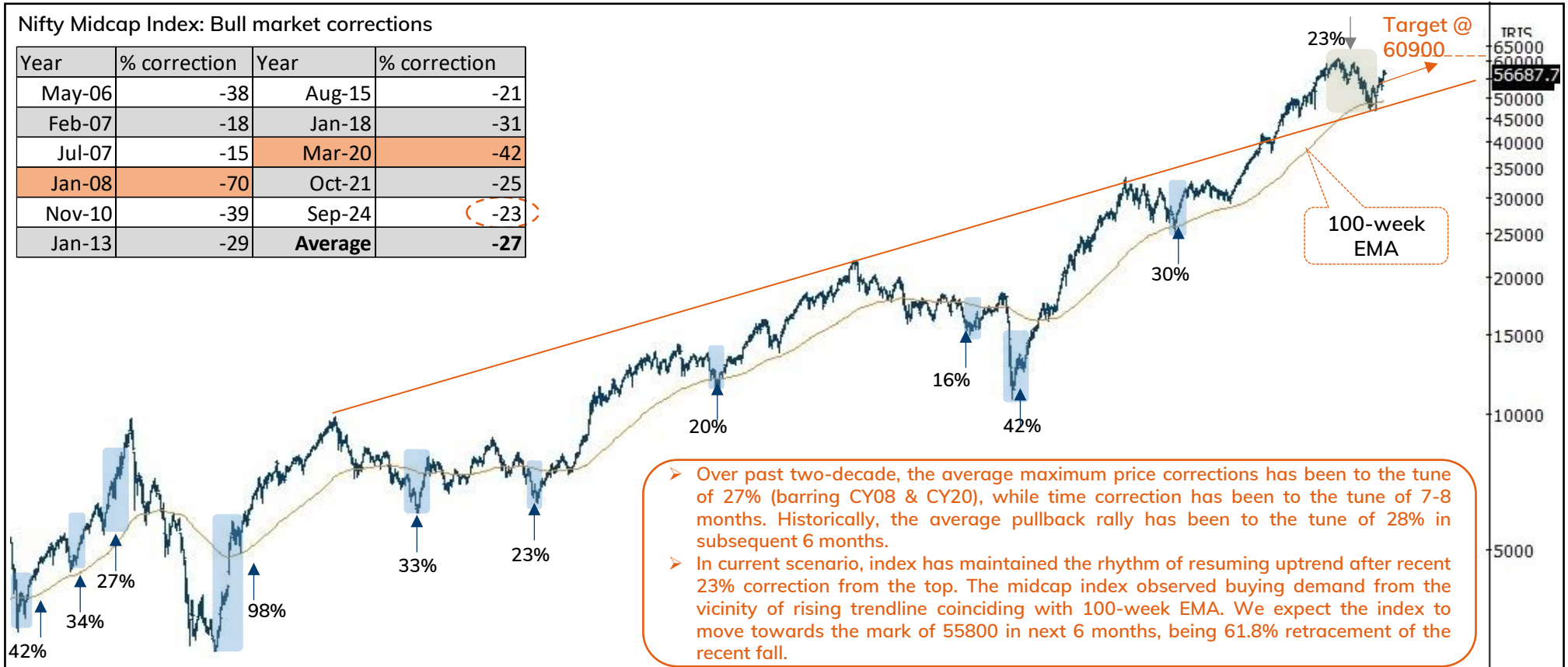
	Intraday	Short term
Trend	↑	↔
Support	56770-56525	54500
Resistance	57277-57460	58800
20 day EMA		56771
200 day EMA		52964

BankNifty Future Intraday Reco.

Action	Buy on dips
Price Range	56710-56770
Target	57049.00
Stoploss	56549

Nifty Midcap Index: Bull market corrections

Year	% correction	Year	% correction
May-06	-38	Aug-15	-21
Feb-07	-18	Jan-18	-31
Jul-07	-15	Mar-20	-42
Jan-08	-70	Oct-21	-25
Nov-10	-39	Sep-24	-23
Jan-13	-29	Average	-27



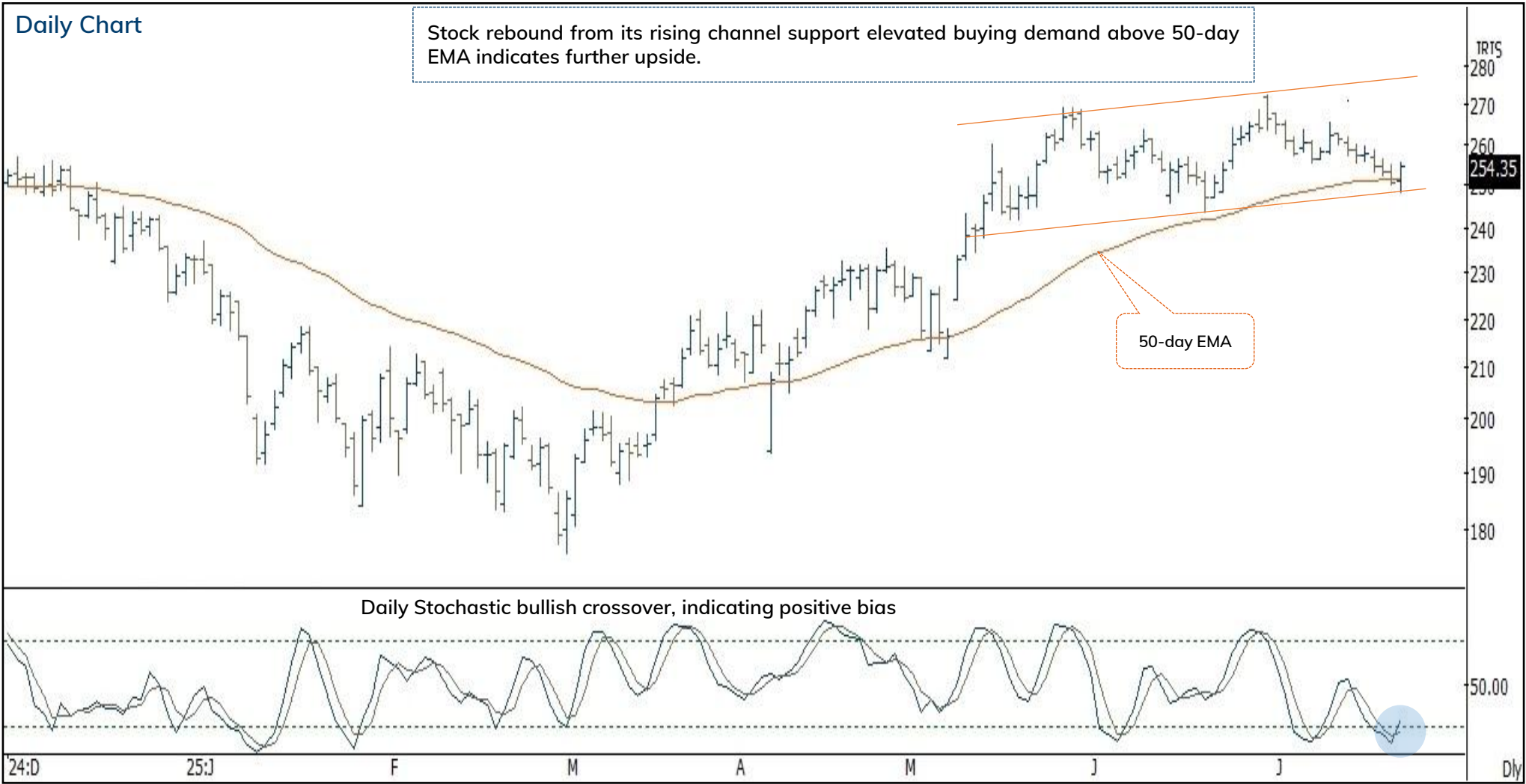
Since CY08, weekly RSI indicator witnessed a technical pullback in six scenarios after entering the oversold condition below 30 level.



Action	Buy	Rec. Price	3238-3242	Target	3274.00	Stop loss	3219.00
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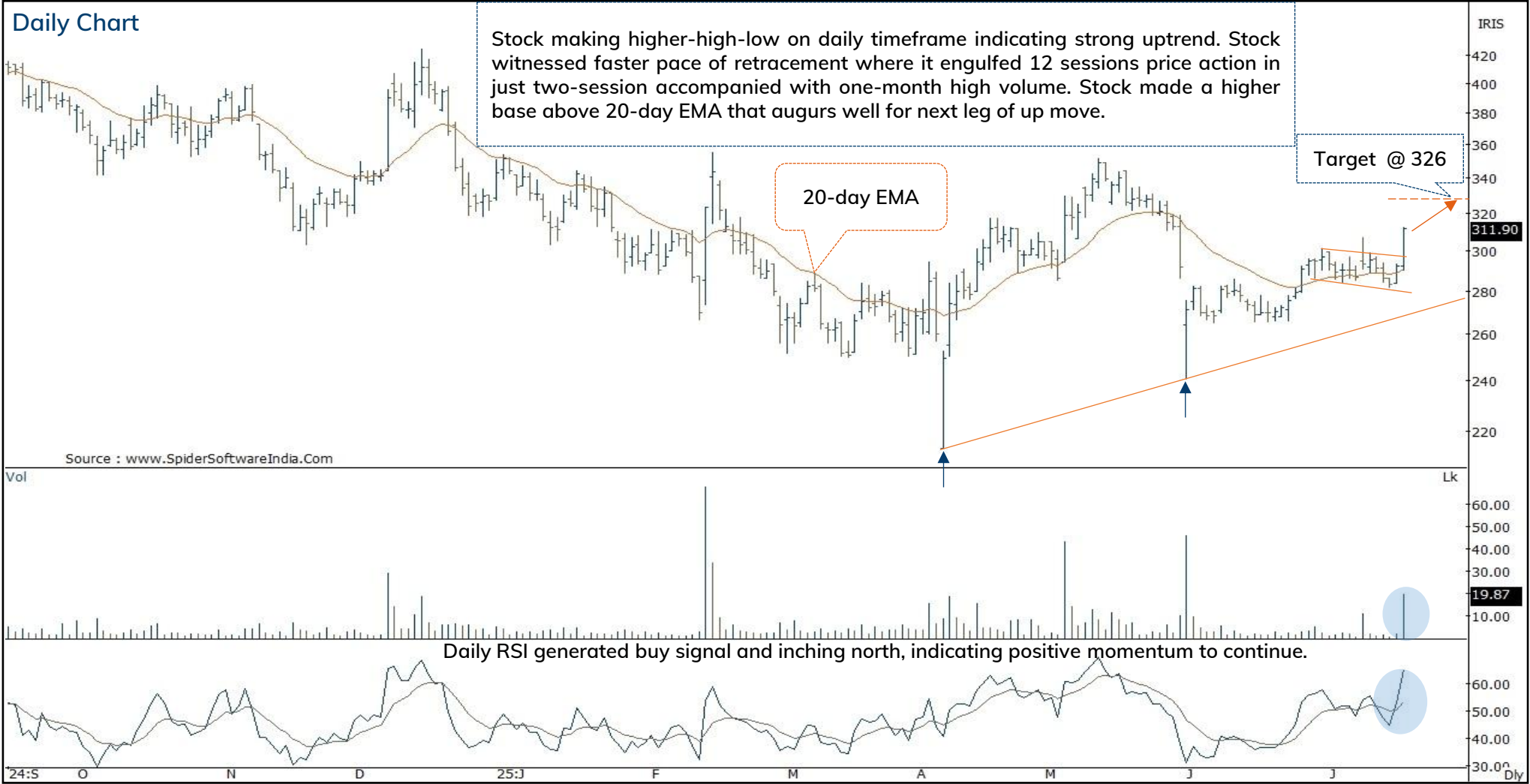
Action	Buy	Rec. Price	253-254	Target	256.50	Stop loss	251.90
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Action	Buy	Rec. Price	523-535	Target	572	Stop loss	509
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Action	Buy	Rec. Price	294-302	Target	326.00	Stop loss	288.00
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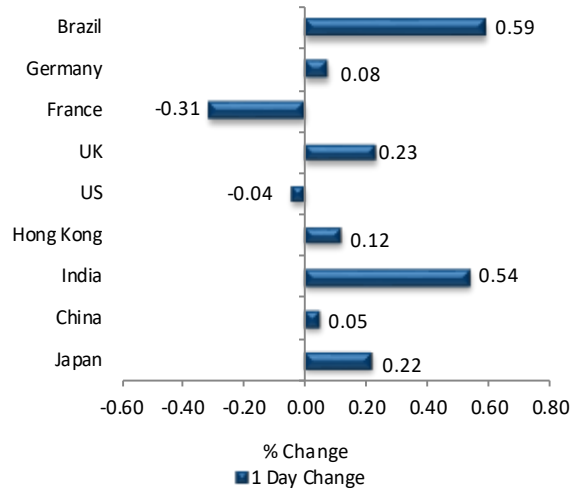


Action	Buy	Rec. Price	117-119.50	Target	129.00	Stop loss	113.00
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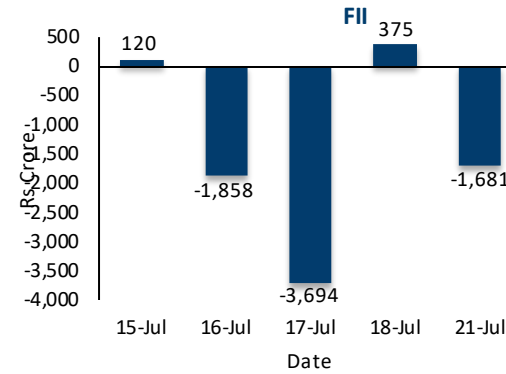


Market Activity Report

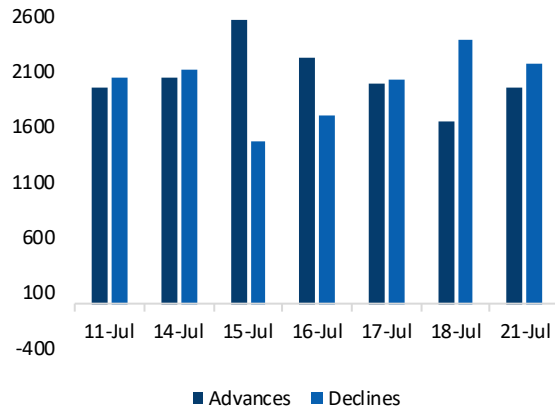
Global Equity Market Performance



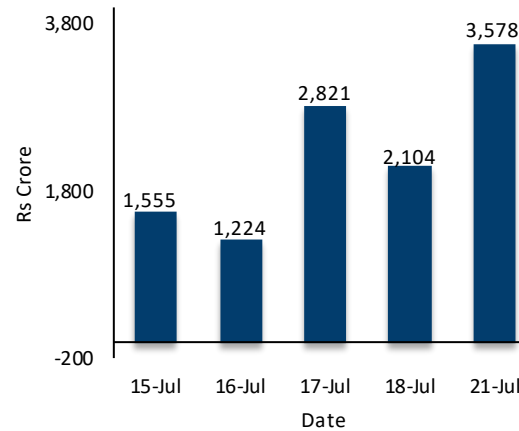
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	25090.7	24945	24799	24716	25174	25257	25403
S&P BSE SENSEX INDEX	Negative	82200.34	81722	81243	80967	82477	82753	83233
NIFTY BANK	Positive	56952.75	56479	56003	55751	57206	57459	57934
NIFTY 50 FUTURES	Negative	25139.7	24994	24848	24775	25213	25286	25433
NIFTY BANK FUTURES	Positive	56994	56552	56111	55872	57232	57471	57912
AARTI INDUS LTD	Negative	441.9	440	436	432	448	452	455
ABB INDIA LTD	Positive	5836	5699	5562	5489	5909	5982	6119
ABCAPITAL	Neutral	271.05	266	260	256	275	278	285
ACC LTD	Neutral	1978.4	1965	1951	1941	1989	1999	2014
ADANI energy	Negative	871.65	863	853	844	882	891	901
ADANI ENTERPRISE	Neutral	2619.5	2595	2570	2555	2635	2650	2675
Adani green	Negative	1036.6	1026	1016	1008	1044	1052	1062
ADANI PORTS AND	Neutral	1450.5	1437	1422	1414	1460	1468	1483
ADITYA BIRLA FAS	Neutral	75.1	74	74	73	75	76	77
ALKEM LABORATORI	Negative	4999.7	4946	4892	4855	5038	5074	5129
AMARA RAJA ENERG	Neutral	1003	976	949	926	1026	1049	1077
AMBUJA CEMENTS	Positive	613.25	601	590	583	619	626	637
ANGELONE	Neutral	2706.3	2676	2647	2617	2735	2765	2794
APLAPOLLO	Negative	1692.5	1665	1636	1617	1713	1732	1761
APOLLO HOSPITALS	Negative	7254.5	7226	7198	7149	7302	7351	7379
APOLLO TYRES LTD	Negative	450.55	446	442	437	456	461	465
ASHOK LEYLAND	Neutral	124.8	123	120	119	126	128	130
ASIAN PAINTS LTD	Neutral	2375.4	2354	2334	2307	2401	2428	2448
ASTRAL LTD	Negative	1501	1496	1490	1483	1509	1516	1522
ATGL	Negative	657.75	650	642	636	664	670	678
AU SMALL FINANCE	Negative	752.9	736	718	701	771	788	806
AUROBINDO PHARMA	Negative	1138.5	1131	1124	1115	1148	1157	1164
AXIS BANK LTD	Negative	1099.6	1081	1061	1051	1110	1121	1140
BAJAJ AUTO LTD	Positive	8438.5	8346	8254	8202	8490	8542	8634
BAJAJ FINANCE LT	Positive	948.45	941	932	927	955	960	968
BAJAJ FINSERV LT	Positive	2053.9	2030	2005	1992	2068	2081	2107

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Neutral	613.05	609	604	597	621	628	632
BALKRISHNA INDS	Negative	2774	2732	2688	2664	2799	2822	2866
BANDHAN BANK LTD	Negative	182.25	180	176	174	185	188	191
BANK OF BARODA	Negative	243.39	241	238	236	245	248	250
BANKINDIA	Negative	114.67	114	113	113	116	117	118
BERGER PAINTS	Negative	566.65	563	559	553	573	579	582
BHARAT ELECTRON	Neutral	399.95	393	387	383	403	407	413
BHARAT FORGE CO	Negative	1220.8	1212	1204	1198	1227	1234	1242
BHARAT HEAVY ELE	Positive	254.65	251	246	244	258	260	265
BHARAT PETROL	Positive	342.6	339	337	334	345	347	350
BHARTI AIRTEL	Negative	1909.2	1894	1880	1867	1921	1934	1949
BIOCON LTD	Neutral	394.65	392	390	386	399	402	405
BSE	Negative	2521.3	2457	2394	2355	2559	2598	2661
BIRLASOFT LTD	Negative	416.65	414	411	407	421	425	428
BOSCH LTD	Negative	38365	38061	37758	37506	38616	38868	39171
BRITANNIA INDS	Negative	5681.5	5653	5625	5581	5725	5769	5797
cams	Negative	4247.7	4202	4157	4131	4273	4299	4344
Castrol	Negative	219.83	218	217	215	221	223	224
CANARA BANK	Negative	112.03	111	110	108	115	116	118
CDSL	Negative	1731.5	1702	1673	1656	1748	1765	1793
CESC	Neutral	178.82	178	176	175	181	182	184
CGPOWER	Negative	680.65	670	657	651	688	695	707
CHAMBAL FERTILIS	Positive	551.7	545	540	535	556	560	566
CHOLAMANDALAM IN	Positive	1573.8	1535	1497	1475	1596	1618	1656
CIPLA LTD	Positive	1473.9	1468	1461	1454	1482	1489	1496
COAL INDIA LTD	Negative	386.8	385	383	381	389	391	393
COFORGE LTD	Negative	1874.3	1849	1825	1807	1891	1909	1933
COLGATE PALMOLIV	Positive	2392	2382	2371	2357	2407	2421	2432
CONTAINER CORP	Negative	613.45	608	603	599	618	622	627
CROM GREAVES CON	Negative	341.15	337	334	330	344	348	351
CUMMINS INDIA	Positive	3617.9	3544	3471	3427	3661	3705	3778

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1285.3	1269	1254	1245	1294	1304	1319
DABUR INDIA LTD	Negative	514.55	512	508	503	521	526	529
DALMIA BHARAT LT	Positive	2262.2	2243	2224	2201	2284	2306	2325
DEEPAK NITRITE	Negative	1936.6	1927	1916	1904	1950	1962	1973
DELHIVERY	Negative	433.1	426	418	414	438	442	449
DIVI LABS LTD	Negative	6688	6652	6617	6570	6735	6782	6817
DIXON TECHNOLOGI	Neutral	16281	15988	15694	15528	16448	16614	16908
DLF LTD	Positive	852.6	844	836	831	857	862	870
DR REDDY'S LABS	Negative	1259.3	1250	1239	1232	1267	1273	1284
EICHER MOTORS	Negative	5558	5523	5489	5437	5610	5662	5696
ESCORTS KUBOTA L	Negative	3427	3384	3342	3314	3454	3482	3523
EXIDE INDUS LTD	Positive	389.1	384	379	375	392	397	401
FED BANK LTD	Neutral	212.78	211	208	207	214	216	218
GAIL INDIA LTD	Neutral	184.12	183	182	181	185	186	186
Gland pharma	Negative	2013.7	1966	1918	1886	2046	2078	2126
GLENMARK PHARMA	Negative	2184.8	2162	2139	2101	2223	2261	2284
GMR AIRPORTS LTD	Negative	93.44	93	93	92	95	95	96
GODREJ CONSUMER	Negative	1238.7	1232	1225	1213	1252	1263	1271
GODREJ PROPERTIE	Positive	2403.9	2369	2334	2315	2423	2442	2476
GRANULES INDIA	Negative	494.5	490	487	482	499	503	507
HAVELLS INDIA	Negative	1531.6	1517	1502	1492	1542	1552	1568
HCL TECH LTD	Neutral	1530.4	1521	1511	1497	1546	1561	1571
HDFC ASSET MANAG	Positive	5622	5555	5487	5437	5673	5723	5791
HDFC BANK LTD	Positive	2000.5	1984	1968	1959	2010	2019	2035
HERO MOTOCORP LT	Negative	4408.2	4362	4316	4286	4438	4468	4514
HFCL	Negative	81.73	82	81	80	83	83	84
HINDALCO INDS	Positive	682.7	679	675	671	687	691	695
HINDUSTAN AERONA	Negative	4751	4670	4589	4545	4795	4839	4920
HINDUSTAN COPPER	Positive	273.8	270	266	263	277	280	285

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	431.7	427	424	421	434	438	441
HINDUSTAN UNILEV	Negative	2464.9	2448	2433	2410	2487	2509	2525
HINDUSTAN ZINC	Positive	444.65	437	430	424	449	454	462
HUDCO	Negative	227.61	225	222	220	230	232	235
IDFC FIRST BANK	Neutral	73.99	74	72	72	76	76	78
IIFL FINANCE LTD	Positive	536.45	532	528	525	539	542	546
INDIA CEMENTS	Negative	343.45	334	324	318	350	356	366
INDIAN BANK	Negative	634.75	628	621	616	640	645	652
INDIAN ENERGY EX	Negative	195.99	193	189	183	203	209	213
INDIAN HOTELS CO	Positive	771.7	766	759	754	777	783	789
INDIAN OIL CORP	Neutral	151.07	149	148	147	151	152	153
INDIAN RAILWAY C	Negative	770.45	762	754	749	775	780	789
INDRAPRASTHA GAS	Negative	213.06	211	209	207	215	217	219
INDUS TOWERS LTD	Negative	404.15	398	392	388	408	412	418
INDUSIND BANK	Negative	858.8	836	814	797	875	892	915
INFO EDGE	Positive	1399.8	1371	1341	1320	1423	1445	1474
INFOSYS LTD	Negative	1584.3	1571	1558	1549	1593	1602	1615
INTERGLOBE AVIAT	Positive	5878	5828	5779	5738	5918	5959	6008
INOX WIND LTD	Negative	166.85	165	161	160	170	171	174
IRB	Neutral	48.52	47	47	46	48	49	49
IRFC	Negative	134.37	133	132	130	135	136	138
ITC LTD	Negative	420.1	417	416	413	422	424	426
JINDAL STEEL & P	Positive	960.05	953	948	938	968	978	983
JK CEMENTS LTD	Negative	6416	6321	6226	6070	6572	6728	6823
JSL	Positive	960.05	953	948	938	968	978	983
JSW ENERGY	Neutral	531.7	527	522	517	536	540	545
JSW STEEL LTD	Neutral	1034.8	1019	1001	983	1054	1071	1089
JUBILANT FOODWOR	Negative	679.35	676	672	670	683	686	690
KALYANKJIL	Negative	591.2	583	577	570	597	603	610
KEI	Negative	3972.4	3892	3812	3758	4026	4080	4160

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KOTAK MAHINDRA	Negative	2165.2	2140	2117	2103	2178	2191	2215
KPITTECH	Negative	1264.6	1255	1246	1236	1274	1284	1293
L&T FINANCE LTD	Positive	210.58	203	196	192	215	220	226
L&T TECHNOLOGY S	Negative	4368.2	4310	4252	4192	4428	4488	4546
LARSEN & TOUBRO	Neutral	3502.8	3462	3422	3399	3525	3548	3588
LAURUS LABS LTD	Positive	829.45	824	819	814	834	839	844
LIC HOUSING FIN	Negative	623.65	618	613	606	630	637	643
LIC	Negative	928.15	920	913	908	932	937	945
LODHA	Negative	1448.7	1437	1424	1417	1457	1464	1477
LTIMINDTREE LTD	Neutral	5154	5125	5096	5075	5175	5196	5225
LUPIN LTD	Negative	1921	1910	1899	1883	1937	1953	1964
M&M FIN SERVICES	Neutral	262.85	259	255	253	264	267	270
MAHANAGAR GAS LT	Negative	1512.3	1503	1492	1483	1522	1530	1541
MAHINDRA & MAHIN	Neutral	3246.7	3182	3117	3082	3283	3319	3384
MANAPPURAM FINAN	Negative	270.3	268	265	263	273	275	278
MARICO LTD	Negative	717.7	712	705	698	725	733	739
MARUTI SUZUKI IN	Negative	12385	12326	12266	12190	12462	12538	12598
MAXHEALTH	Negative	1218.2	1204	1190	1178	1229	1241	1255
MAX FINANCIAL SE	Positive	1541.7	1529	1516	1503	1555	1568	1581
MCX INDIA LTD	Positive	8249	8165	8081	8001	8329	8409	8493
MRF LTD	Negative	148405	146970	145535	144520	149420	150435	151870
MUTHOOT FINANCE	Positive	2683.2	2651	2619	2593	2709	2735	2767
SAMVARDHANA MOTH	Negative	100.81	100	99	99	102	103	104
MPHASIS LTD	Negative	2802.9	2779	2755	2728	2831	2857	2882
NATIONAL ALUMIN	Positive	194.99	192	188	186	198	200	203
Naukri	Positive	1399.8	1371	1341	1320	1423	1445	1474
NBCC	Neutral	115.31	112	110	108	116	118	120
NCC	Neutral	227.62	226	224	222	230	232	234
NESTLE INDIA LTD	Positive	2472.6	2452	2432	2418	2485	2498	2518
NHPC	Neutral	87.53	86	85	84	88	89	90
NMDC LTD	Positive	71.91	71	71	70	72	73	73

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	341.55	339	338	336	343	345	346
NYKAA	Negative	215.03	212	208	205	218	220	224
OBEROI REALTY	Negative	1834.6	1821	1806	1790	1851	1868	1882
OIL INDIA	Neutral	453.25	447	440	436	458	462	470
OIL & NATURAL GA	Neutral	245.04	244	243	242	246	247	247
ORACLE FINANCIAL	Neutral	8821	8701	8581	8499	8903	8985	9105
PAGE INDUSTRIES	Neutral	46730	46440	46150	45875	47005	47280	47570
PATANJALI FOODS	Neutral	1942	1925	1909	1896	1954	1967	1984
PAYTM	Positive	1017.7	1003	989	979	1026	1036	1050
PERSISTENT SYS	Positive	5779	5624	5469	5378	5870	5961	6116
PETRONET LNG LTD	Negative	304	303	301	300	306	307	310
PHOENIX MILL	Negative	1493.7	1480	1465	1455	1506	1517	1532
PI INDUSTRIES	Positive	4180.4	4122	4064	4033	4211	4242	4300
PIDILITE INDS	Neutral	2965.1	2954	2942	2925	2982	2999	3011
PIRAMAL ENTERPRI	Negative	1301.7	1285	1268	1247	1324	1345	1362
POLICYBAZAR	Neutral	1801.9	1757	1711	1685	1828	1855	1900
POLYCAB INDIA LT	Negative	7042	6889	6737	6651	7128	7214	7366
POONAWALA	Positive	458.85	452	447	440	465	471	477
POWER FINANCE	Negative	419.8	415	412	409	422	424	428
POWER GRID CORP	Negative	297	295	291	290	300	301	305
Prestige	Neutral	1806.1	1783	1761	1748	1818	1831	1852
PUNJAB NATL BANK	Negative	112.6	112	111	110	114	115	116
PNB HOUSING FINA	Negative	1084.2	1063	1042	1027	1099	1114	1135
RAMCO CEMENT/THE	Negative	1149.6	1139	1128	1112	1165	1181	1192
RBL BANK LTD	Negative	261.12	257	251	248	265	269	274
REC LTD	Negative	398.65	395	392	388	401	404	407
RELIANCE INDS	Negative	1428.6	1410	1390	1357	1463	1496	1516
SBI CARDS & PAYM	Negative	898.65	889	881	874	904	911	920
SBI LIFE INSURAN	Positive	1804.7	1789	1772	1762	1815	1824	1841
SHREE CEMENT	Positive	31535	31079	30622	30364	31794	32052	32509

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	655.65	642	630	622	663	671	683
SIEMENS LTD	Neutral	3154.8	3116	3076	3054	3178	3200	3240
SJVN	Neutral	99.09	98	97	96	100	101	102
SOLAR INDS	Negative	14926	14801	14677	14503	15099	15273	15397
Sonacoms	Positive	487.9	482	477	469	494	501	506
SRF LTD	Negative	3130.4	3079	3028	2963	3195	3260	3312
STATE BANK IND	Negative	824.2	819	814	809	828	832	837
STEEL AUTHORITY	Positive	136.94	135	134	132	138	140	141
SUN PHARMA INDU	Negative	1692.3	1679	1666	1655	1703	1714	1726
SUPREME INDS	Neutral	4200.2	4131	4063	3954	4308	4417	4485
SYNGENE INTERNAT	Neutral	671.05	659	647	640	678	685	698
TATA CHEMICALS	Neutral	940.4	929	916	907	951	960	973
TATA COMM	Neutral	1776.5	1744	1711	1680	1807	1837	1870
TATA CONSULTANCY	Negative	3158.2	3140	3123	3095	3186	3215	3232
TATA CONSUMER PR	Negative	1090.3	1080	1069	1061	1099	1107	1118
TATAELXSI	Neutral	6198.5	6138	6076	6028	6248	6296	6358
TATA MOTORS LTD	Neutral	687.45	676	665	658	693	699	710
TATA POWER CO	Negative	401.85	396	391	387	405	409	414
TATA STEEL LTD	Positive	163.02	162	161	159	166	167	169
TECH MAHINDRA LT	Negative	1543.8	1533	1521	1511	1555	1565	1577
TIINDIA	Neutral	2939.4	2906	2871	2841	2971	3001	3036
TITAGARH RAIL SY	Negative	937.35	921	905	895	948	959	974
TITAN CO LTD	Negative	3433	3385	3338	3311	3459	3486	3533
TORRENT PHARMA	Negative	3524	3506	3489	3475	3538	3553	3569
TORRENT POWER	Negative	1367.6	1359	1349	1341	1377	1385	1394
TRENT LTD	Negative	5376	5352	5326	5302	5401	5425	5451
TVS MOTOR CO LTD	Negative	2835.5	2817	2797	2763	2871	2905	2925
ULTRATECH CEMENT	Neutral	12577	12396	12215	12056	12736	12895	13076

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
UNION BANK	Negative	142.64	140	138	136	145	148	150
UNITED SPIRITS	Negative	1366.4	1357	1349	1340	1374	1383	1391
UPL LTD	Neutral	713.75	692	670	657	728	740	763
VBL	Neutral	489.3	484	480	476	492	496	500
VEDANTA LTD	Positive	453.85	450	445	442	457	461	465
VODAFONE IDEA LT	Negative	7.63	8	8	8	8	8	9
VOLTAS LTD	Neutral	1385.7	1374	1361	1352	1396	1405	1418
WIPRO LTD	Negative	260.35	257	254	249	265	270	273
YES BANK	Positive	20.16	20	20	19	20	20	20
ZOMATO	Neutral	271.7	259	248	239	279	288	300
ZEE ENTERTAINMEN	Negative	141.84	140	139	137	143	145	146
ZYDUS LIFESCIENC	Negative	970	966	962	954	977	984	989

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
16-Jul-25	Chalet Hotel	Buy	931	865-890	1010	818	3 Months
27-Jun-25	PFC	Buy	420	415-425	478	388	3 Months
10-Jun-25	Hindustan Aeronautics	Buy	4755	4950-5110	5672	4718	3 Months
9-Jun-25	Bank of Maharashtra	Buy	56.7	55-56.50	65	51	3 Months
9-Jun-25	Phoenix Mills	Buy	1496	1570-1625	1842	1488	3 Months
6-Jun-25	Godrej properties	Buy	2400	2350-2430	2748	2128	3 Months
12-May-25	Titan	Buy	3431	3454-3562	3978	3280	3 Months
28-Apr-25	Sun Pharma	Buy	1689	1780-1833	2040	1636	3 Months
3-Dec-24	SBI	Buy	825	830-852	950	787	3 Months

All the recommendations are in Cash segment

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Price history of last three years

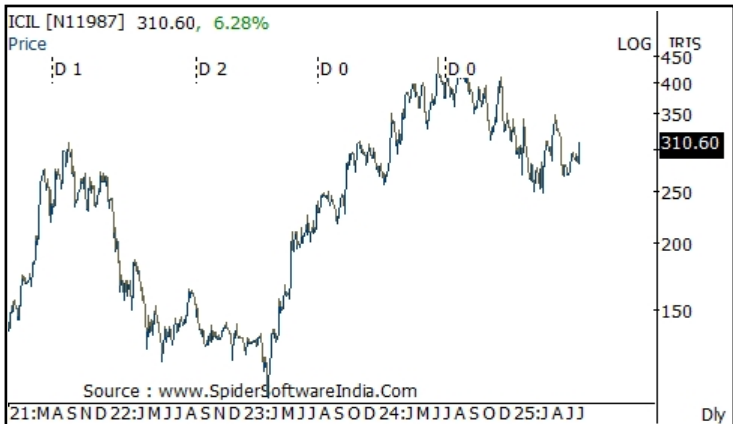
Bank of India



JSW Energy



Indo Count Industries



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- 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 adapt 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%				

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

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

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

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

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

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

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

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

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

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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
Third Floor, Brillanto House,
Road No 13, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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Name of the Compliance officer (Research Analyst): Mr. Atul Agrawal

Contact number: 022-40701000 E-mail Address: complianceofficer@icicisecurities.com

For any queries or grievances: Mr. Bhavesh Soni Email address: headservation@icicidirect.com Contact Number: 18601231122

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