

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19800-19832	19866/19918	19764	Intraday
23-Nov-23	Infosys	INFTEC	Buy	1456-1458	1472.00	1448.90	Intraday
23-Nov-23	Tata Steel	TATSTE	Buy	125.5-126	127.50	124.90	Intraday
23-Nov-23	Dredging Croperation	DRECOR	Buy	508-516	552.00	492.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Nov-23	Himadri Speciality Chemical	HIMCHE	Buy	260-266	286.00	252.00	14 Days
20-Nov-23	CYIENT	CYLIM	Buy	1770-1800	1940.00	1719.00	14 Days
31-Oct-23	RCF	RCF	Buy	124-128	138.00	121.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

November 23, 2023

Gladiator Stocks

Scrip	Action
Ashok Leyland	Buy
Dr Reddy	Buy
HCL Tech	Buy

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Open
Recommendations
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Nifty : 19812

Technical Outlook

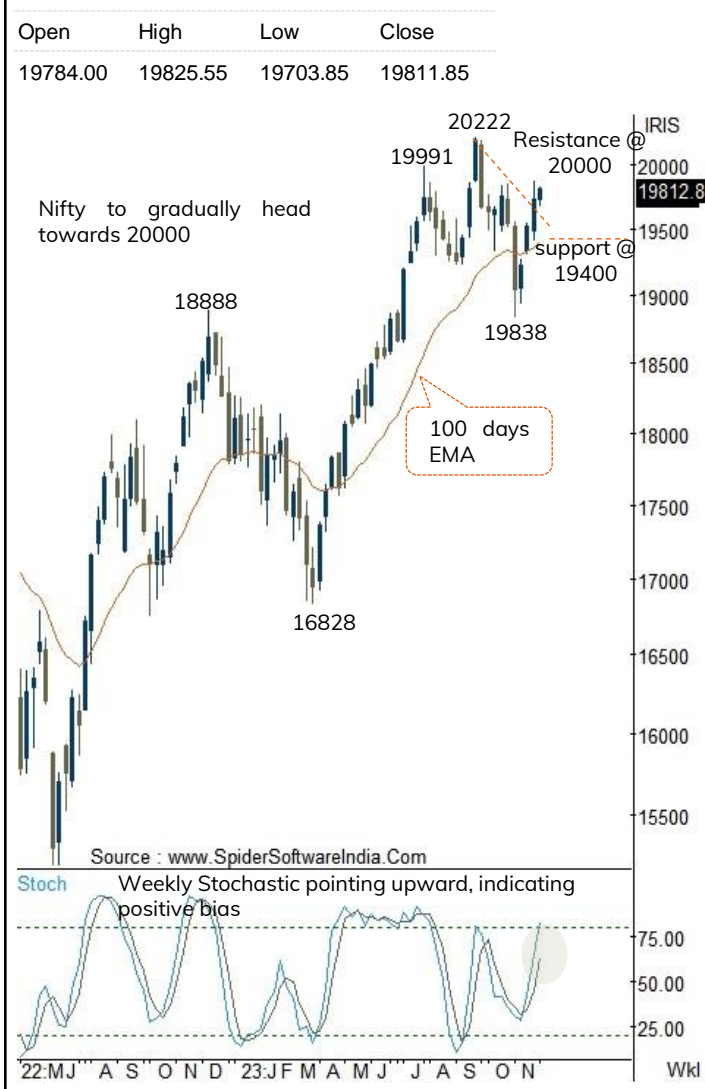
Day that was...

Equity benchmarks settled Wednesday's session on a positive note amid rise in volatility post US FOMC minutes. The Nifty settled Wednesday's session at 19812, up 28 points. Meanwhile, Nifty midcap index clocked a fresh All Time High. Sectorally, IT, auto, Pharma outshone while financials, metal took a breather

Technical Outlook

- The index witnessed a volatile session wherein Nifty oscillated by ~300 points wherein fog end buying demand helped index to recoup initial losses. Consequently, daily price action resulted into small bull candle with lower shadow, indicating elevated buying demand.
- The index is trading in a narrow range of 200 points over past four sessions wherein stock specific action prevailed amid positive bias, indicating breather after >1000 points rally seen over past three weeks. We believe, ongoing consolidation would make market healthy and pave the way for next leg of up move towards psychological mark of 20000 in coming weeks as it is 80% retracement of Sept-Oct decline (20222-18838), placed at 19945. Hence, buying dips would be the prudent strategy to adopt wherein strong support is placed at 19400 which we expect to hold. Our positive bias is further validated by following observations:
 - A) Revived buying demand in the broader market backed by improving market breadth signifies inherent strength
 - B) Crude Oil: The sustenance below October low signifies weakness in Crude that would in turn act as tailwind for equity
 - C) Further dip in dollar index along with cool off in global yields would provide impetus for acceleration of up move
- The sequence of higher lows signifies buying demand at elevated support base that makes us revise the support base upward at 19400 as it is 50% retracement of past two weeks rally (18838-19875) coincided with 100 days EMA placed at 19347 and past two week's low of 19330

Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66023.24	92.47	0.1
NIFTY Index	19811.85	28.45	0.1
Nifty Futures	19886.60	45.30	0.2
BSE500 Index	27880.71	1.98	0.0
Midcap Index	16574.70	109.88	0.3
Small cap Index	39577.98	-251.62	-0.6
GIFT Nifty	19894.00	7.40	0.0

* GIFT Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	19760-19710	19400
Resistance	19870-19920	20000
20 day EMA		19496
200 day EMA		18918

Nifty Future Intraday Reco.

Action	Buy
Price Range	19800-19832
Target	19866/19918
Stoploss	19764

Sectors in focus (Intraday) :

Positive: Auto, Pharma, IT, Metal & Infra, PSU

Nifty Bank: 43450

Technical Outlook

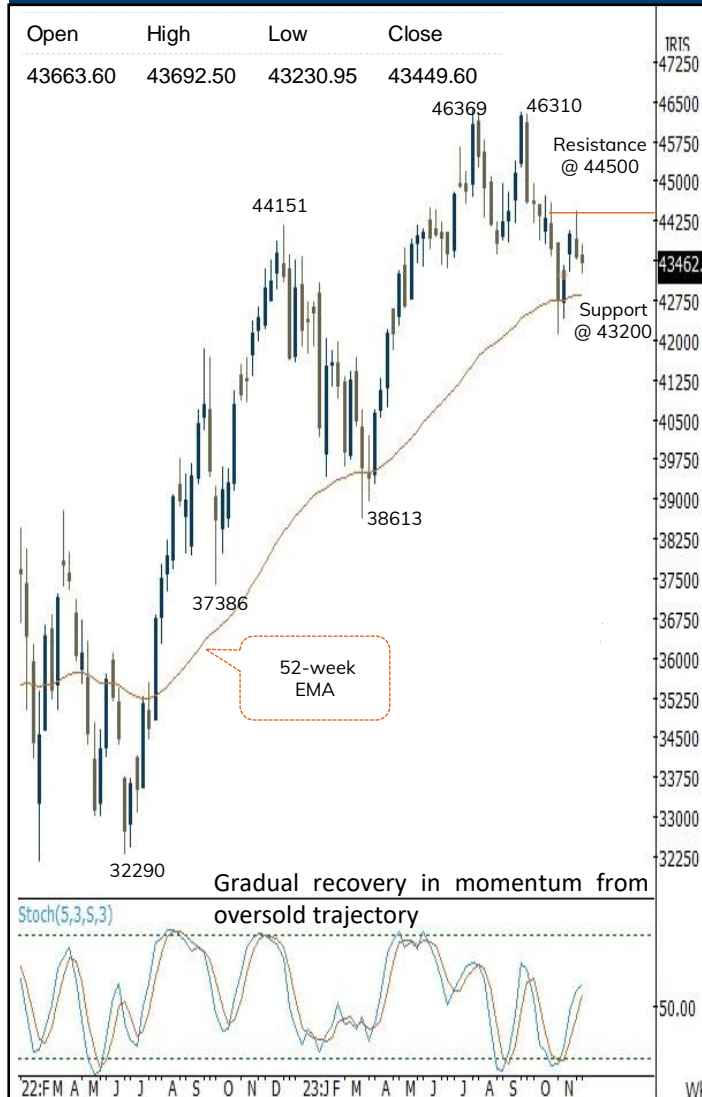
Day that was:

The Nifty Bank index declined amid weekly expiry related volatility on Wednesday, weighed down by large private Banks. Index closed at 43450 down 239 points or 0.55%

Technical Outlook

- The Daily price action formed a bear candle with lower shadow indicating supportive efforts near 200-day ema (43300)
- Going forward, we expect index to hold 43200 levels and inch higher towards 44500 levels. Ongoing consolidation in 43200-44500 zone would set the stage for next leg of upmove
- Key short term support is placed at 43200 which we expect to hold, as it is a confluence of :
 - 50% retracement of past two weeks up move (42105-44056) placed at 43080
 - value of rising 200 days ema is placed at 43272
- Structurally, key observation has been that, since covid lows, index held 52-week ema (42700) on three occasions, followed by new high in each case in subsequent quarters. We expect same rhythm to be maintained. Meanwhile, Index is in the process of undergoing a retracement of March to July rally while pricing in various negatives in the process. So far index retraced 18 week rally by 50% over 17 week correction indicating shallow nature of retracement.

Nifty Bank Index – Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	43449.60	-239.55	-0.55

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	43300-43150	43200
Resistance	43630-43780	44500
20 day EMA		43709
200 day EMA		43296

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	43420-43480
Target	43740
Stoploss	43298

Duration: Intraday

Action	Buy	Rec. Price	1456-1458	Target	1472.00	Stop loss	1448.90
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Source: Spider Software, ICICI Direct Research

November 23, 2023

ICICI Securities Ltd. | Retail Equity Research

Tata Steel (TATSTE)

Duration: Intraday

Action	Buy	Rec. Price	125.50-126.00	Target	127.50	Stop loss	124.90
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Source: Spider Software, ICICI Direct Research

November 23, 2023

Dredging Corporation(DRECOR)



Recommended on I-click to gain on 22nd November 2023 at 11:16

Duration: 14 Days

Rec. Price	508.00-516.00	Target	552.00	Stop loss	492.00	Upside	8%
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Source : Spider Software,, ICICI Direct Research

November 23, 2023

ICICI Securities Ltd. | Retail Equity Research

Himadri Speciality Chemical(HIMCHE)



Recommended on I-click to gain on 21st November 2023 at 11:38

Duration: 14 Days

Rec. Price	260-266	Target	286.00	Stop loss	252.00	Upside	8%
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Daily Chart

Higher base formation above 20 day EMA and trendline breakout suggest further northward journey in coming sessions



Source : www.SpiderSoftwareIndia.Com

Above average Volumes suggest larger participation in direction of trend

Daily MACD in rising trajectory suggest bullish bias

Source: Spider Software,, ICICI Direct Research

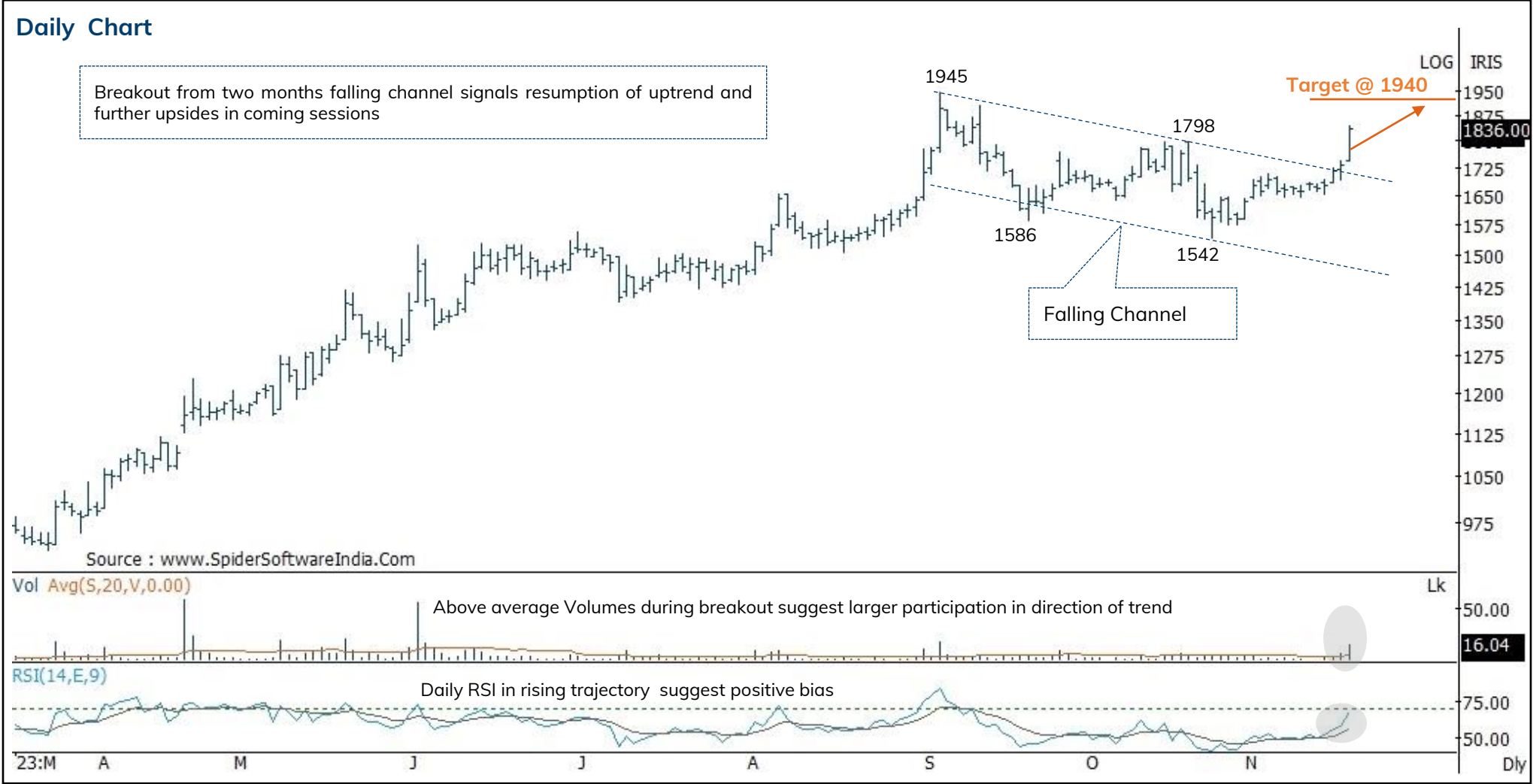
November 23, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 20th November 2023 at 9:42

Duration: 14 Days

Rec. Price	1770-1800	Target	1940.00	Stop loss	1719.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

November 23, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 31st October 2023 at 9:30

Duration: 14 Days

Rec. Price	124-128	Target	138.00	Stop loss	121.00	Upside	8%
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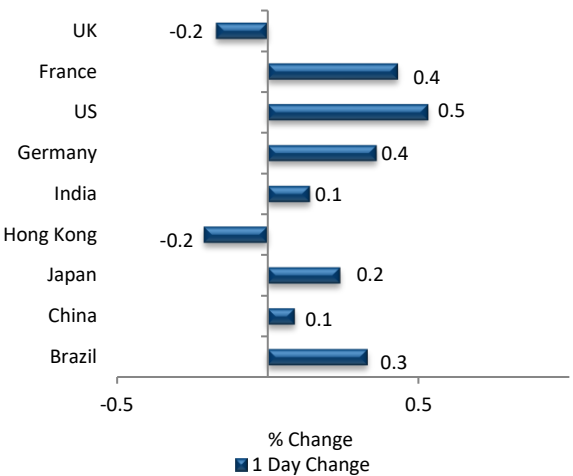


Source: Spider Software,, ICICI Direct Research

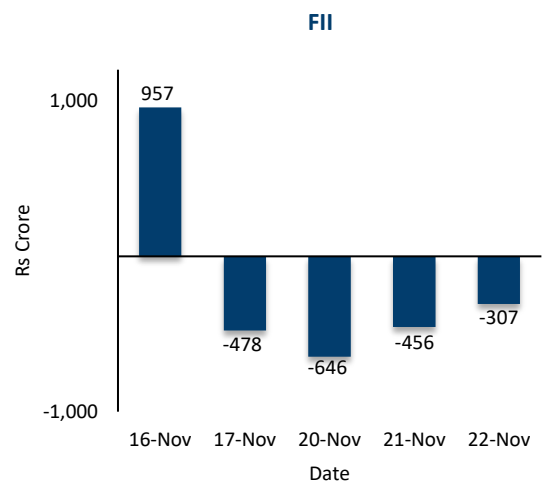
November 23, 2023

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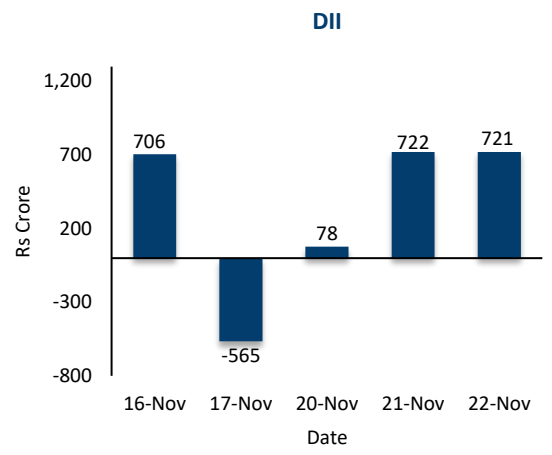
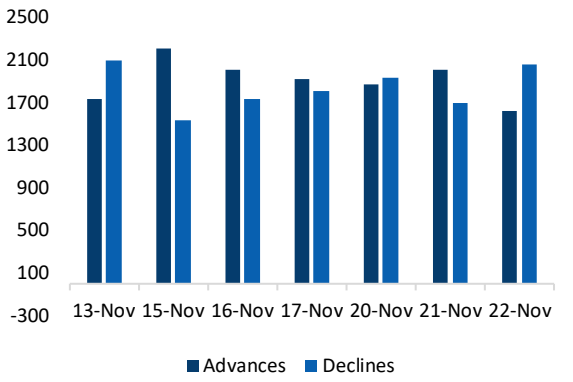
Global Equity Market Performance



Fund Flow activity of the last 5 sessions(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	19811.85	19734	19658	19613	19856	19902	19978
S&P BSE SENSEX INDEX	Negative	66023.24	65771	65518	65372	66169	66316	66568
NIFTY BANK	Negative	43449.6	43224	42996	42762	43685	43920	44147
NIFTY 50 FUTURES	Negative	19886.6	19798	19707	19659	19936	19985	20075
NIFTY BANK FUTURES	Negative	43623	43401	43178	42980	43821	44018	44241
AARTI INDUS LTD	Neutral	521.1	517	515	511	523	527	529
ABB INDIA LTD	Negative	4234.4	4178	4122	4023	4334	4432	4489
ABBOTT INDIA LTD	Negative	23904.25	23733	23560	23343	24123	24340	24512
ABCAPITAL	Neutral	170.95	168	166	163	173	176	178
ADITYA BIRLA FAS	Positive	215	214	212	210	218	220	222
ACC LTD	Negative	1815.25	1797	1778	1752	1841	1866	1885
AMBUJA CEMENTS	Negative	414.25	411	408	403	419	424	427
ADANI ENTERPRISE	Negative	2172.65	2143	2113	2072	2215	2256	2286
ADANI PORTS AND	Negative	791.9	785	779	769	801	811	818
ALKEM LABORATORI	Positive	4530.95	4475	4418	4369	4581	4630	4687
ASHOK LEYLAND	Positive	178.4	177	174	172	182	184	186
ALEMBIC PHARMACE	Negative	728.4	721	714	701	741	754	761
APOLLO HOSPITALS	Positive	5532	5468	5403	5367	5569	5605	5670
ASIAN PAINTS LTD	Neutral	3133	3117	3101	3081	3153	3173	3189
AU SMALL FINANCE	Negative	717.1	711	704	697	724	730	737
APOLLO TYRES LTD	Negative	420.85	417	413	409	425	429	433
AUROBINDO PHARMA	Positive	1055.75	1032	1008	995	1069	1082	1106
ASTRAL LTD	Positive	1947.95	1928	1908	1885	1971	1994	2014
ATUL LTD	Negative	6509	6457	6406	6337	6576	6644	6696
AXIS BANK LTD	Positive	998.1	990	983	978	1002	1007	1014
BALCHI	Positive	461.6	451	442	435	467	474	484
BAJAJ FINANCE LT	Positive	7128.35	7070	7012	6958	7183	7236	7295
BATA INDIA LTD	Positive	1619.6	1600	1580	1567	1632	1646	1665
BHARTI AIRTEL	Neutral	969.75	966	961	955	976	981	986
BHARAT ELECTRON	Negative	141.85	141	139	137	144	145	147
BHARAT HEAVY ELE	Positive	141.15	140	139	138	143	144	145

Source: Bloomberg, ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1096.75	1080	1062	1052	1107	1116	1134
BALKRISHNA INDS	Neutral	2500.1	2475	2450	2431	2519	2538	2563
BIOCON LTD	Positive	236	235	232	231	238	240	242
BIRLASOFT LTD	Negative	624.8	615	606	600	631	636	646
BAJAJ AUTO LTD	Positive	5751.55	5687	5622	5584	5791	5830	5894
BAJAJ FINSERV LT	Positive	1623.9	1608	1594	1585	1632	1641	1655
BANDHAN BANK LTD	Neutral	212.2	210	209	206	215	217	219
BANK OF BARODA	Negative	194.65	193	191	189	197	199	201
BANK OF INDIA	Negative	104	103	102	101	104	106	106
BOSCH LTD	Positive	20821.3	20552	20282	19950	21155	21488	21758
BHARAT PETROL	Positive	402.1	395	387	384	407	411	419
BERGER PAINTS	Neutral	569.65	562	555	541	583	597	604
BRITANNIA INDS	Negative	4694.2	4667	4640	4617	4717	4740	4767
CANARA BANK	Negative	394.65	391	387	381	400	405	410
CAN FIN HOMES	Neutral	766.4	758	748	734	782	796	805
CONTAINER CORP	Negative	749.2	741	733	725	757	765	773
ZYDUS LIFESCIENC	Positive	642.05	639	634	629	649	654	658
CHAMBAL FERTILIS	Positive	312.25	307	303	299	316	319	324
CHOLAMANDALAM IN	Positive	1120.95	1104	1087	1072	1136	1151	1168
CIPLA LTD	Positive	1271.5	1256	1240	1227	1286	1300	1316
COFORGE LTD	Negative	5634.45	5591	5546	5509	5673	5710	5755
COLGATE PALMOLIV	Neutral	2167.65	2157	2146	2130	2184	2200	2211
COAL INDIA LTD	Neutral	332.15	328	325	320	336	341	344
COROMANDEL INTER	Negative	1123.6	1113	1103	1096	1130	1137	1147
CROM GREAVES CON	Positive	289.15	286	285	281	292	296	297
CITY UNION BANK	Negative	148.8	147	145	143	150	153	154
DABUR INDIA LTD	Negative	541.95	538	536	534	542	544	547
DALMIA BHARAT LT	Negative	2155.25	2126	2097	2052	2200	2245	2274
DELTA CORP LTD	Neutral	138.55	138	137	136	140	141	143
DIXON TECHNOLOGI	Negative	5412.2	5362	5312	5239	5485	5558	5608
DEEPAK NITRITE	Neutral	2133.4	2118	2103	2086	2150	2167	2182

Source: Bloomberg, ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIMI LABS LTD	Positive	3705.1	3678	3652	3620	3737	3770	3796
DLF LTD	Negative	632.55	627	619	615	639	643	651
DR REDDY'S LABS	Positive	5664.55	5636	5608	5561	5711	5758	5786
EICHER MOTORS	Negative	3833.8	3808	3782	3758	3857	3880	3906
ESCORTS KUBOTA L	Neutral	3206.8	3183	3160	3124	3242	3278	3301
EXIDE INDUS LTD	Positive	283.1	281	278	275	286	290	292
FED BANK LTD	Negative	145.45	145	144	143	147	148	149
FIRSTSOURCE SOLU	Positive	167.45	164	161	156	172	177	181
GAIL INDIA LTD	Neutral	123.8	123	121	120	125	127	128
GODREJ CONSUMER	Positive	1008.6	999	989	982	1015	1023	1032
GNFC	Negative	691.45	682	674	661	703	716	725
GODREJ PROPERTIE	Negative	1861.9	1830	1800	1767	1894	1927	1957
GRANULES INDIA	Neutral	363.2	358	353	345	370	377	382
GMR AIRPORTS INF	Negative	57.35	56	55	54	58	59	59
GLENMARK PHARMA	Neutral	776.25	769	763	752	787	797	804
GRASIM INDS LTD	Negative	1974.1	1961	1947	1935	1987	1999	2013
GUJARAT GAS LTD	Neutral	425.95	424	423	420	427	429	430
HINDUSTAN AERONA	Negative	2112.1	2084	2055	2021	2147	2181	2210
HIND COPPER	Negative	158.1	157	155	153	161	163	165
HAVELLS INDIA	Positive	1306	1300	1293	1289	1312	1317	1324
HCL TECH LTD	Negative	1329.7	1322	1314	1307	1338	1344	1353
HONAUT	Negative	36778.85	36498	36216	35990	37006	37232	37514
HDFC ASSET MANAG	Negative	2853.7	2823	2793	2753	2893	2933	2963
HDFC LIFE INSURA	Positive	668.5	665	660	655	675	680	685
HDFC BANK LTD	Negative	1512.55	1504	1496	1488	1520	1528	1537
HERO MOTOCORP LT	Positive	3413.6	3378	3344	3319	3437	3462	3496
HINDALCO INDS	Negative	500.25	497	494	489	505	510	513
HINDUSTAN PETRO	Positive	305.5	300	295	288	312	319	324
HINDUSTAN UNILEV	Positive	2521.9	2510	2497	2490	2530	2537	2550
VODAFONE IDEA LT	Negative	13.5	14	13	14	15	15	15
IDFC	Negative	116.15	116	114	113	119	120	122

Source: Bloomberg, ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	83.2	83	82	81	85	86	87
INDRAPRASTHA GAS	Neutral	389.5	388	386	383	392	394	396
INDIABULLS HOUSI	Negative	183.25	181	178	174	188	192	196
INDUSIND BANK	Negative	1470.4	1451	1431	1404	1497	1525	1544
INDIAN ENERGY EX	Positive	143.6	142	139	138	146	147	150
INDIAN HOTELS CO	Negative	417	413	409	405	421	425	429
INDIAMART INTERM	Negative	2579.65	2558	2536	2515	2601	2622	2643
IPCA LABS LTD	Positive	1090.3	1076	1062	1049	1103	1116	1129
INDUS TOWERS LTD	Negative	186.85	185	183	181	189	191	193
INTERGLOBE AVIAT	Positive	2604.35	2579	2553	2513	2646	2687	2713
INFOSYS LTD	Neutral	1457.8	1443	1428	1420	1466	1474	1489
INFO EDGE	Negative	4741.45	4708	4675	4642	4774	4807	4840
INTELLECT DESIGN	Neutral	701.55	695	688	682	707	712	719
INDIAN OIL CORP	Negative	101.25	99	99	97	102	103	104
ICICI PRUDENTIAL	Positive	558.05	550	542	534	566	574	581
INDIAN RAILWAY C	Negative	700	692	683	673	711	721	730
ITC LTD	Neutral	439.7	436	432	430	441	444	447
JK CEMENTS LTD	Negative	3507.2	3484	3461	3438	3530	3553	3576
JINDAL STEEL & P	Negative	651.6	648	646	642	655	659	661
JSW STEEL LTD	Negative	768.45	763	759	752	775	781	786
JUBILANT FOODWOR	Positive	530.4	520	510	502	538	546	556
CUMMINS INDIA	Negative	1844.95	1829	1815	1795	1864	1883	1898
KOTAK MAHINDRA	Negative	1745.65	1735	1724	1710	1761	1775	1786
LAURUS LABS LTD	Neutral	374.45	371	368	364	378	382	386
LIC HOUSING FIN	Negative	456.5	451	447	441	461	467	471
LUPIN LTD	Positive	1218.6	1208	1198	1181	1234	1251	1261
LARSEN & TOUBRO	Neutral	3082.3	3067	3052	3041	3094	3104	3120
L&T FINANCE HOLD	Positive	141.45	139	138	136	142	144	145
LTIMINDTREE LTD	Negative	5553.65	5514	5474	5443	5585	5616	5656
L&T TECHNOLOGY S	Positive	4566.75	4537	4508	4469	4605	4644	4673
DR LAL PATHLABS	Negative	2695.65	2666	2635	2598	2734	2771	2802
MAHANAGAR GAS LT	Negative	1023.4	1014	1005	992	1036	1049	1058

Source: Bloomberg, ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Neutral	973.65	960	946	933	987	1000	1015
MCX INDIA LTD	Negative	2856.9	2829	2801	2758	2900	2943	2972
METROPOLIS HEALT	Negative	1619.55	1603	1586	1565	1642	1664	1681
MANAPPURAM FINAN	Negative	152	151	149	147	155	157	159
MAHINDRA & MAHIN	Negative	1543.45	1531	1518	1502	1561	1578	1591
M&M FIN SERVICES	Neutral	274.55	274	272	270	277	278	281
MARICO LTD	Positive	532.7	527	523	519	535	539	544
MRF LTD	Neutral	111010.8	110490	109970	109322	111659	112307	112827
MARUTI SUZUKI IN	Negative	10494.55	10427	10358	10296	10558	10620	10689
SAMVARDHANA MOTH	Negative	87.7	87	86	85	89	90	91
MUTHOOT FINANCE	Positive	1335.75	1324	1311	1300	1347	1359	1371
NATIONAL ALUMIN	Negative	91.4	91	89	88	93	95	96
NESTLE INDIA LTD	Positive	24350.85	24234	24117	23974	24494	24637	24754
NAVIN FLUORINE I	Negative	3610.45	3590	3568	3536	3643	3676	3697
NCC LTD	Negative	164.15	161	158	154	168	172	175
NMDC LTD	Neutral	171.5	170	168	167	174	174	177
NTPC LTD	Positive	253.65	250	247	245	255	257	259
OBEROI REALTY	Neutral	1377.25	1360	1343	1322	1398	1419	1435
ORACLE FINANCIAL	Negative	4082.85	4025	3966	3886	4164	4244	4302
OIL & NATURAL GA	Negative	191	190	189	188	192	193	194
PAGE INDUSTRIES	Positive	37800	37505	37210	36820	38190	38580	38875
PIDILITE INDS	Positive	2488.35	2474	2461	2444	2504	2521	2534
PI INDUSTRIES	Neutral	3648.85	3622	3596	3551	3693	3738	3764
PIRAMAL ENTERPRI	Negative	914.8	906	898	884	927	940	948
PUNJAB NATL BANK	Negative	76.35	76	75	73	78	79	80
POLYCAB INDIA LT	Neutral	5313.05	5253	5193	5103	5404	5494	5554
POWER FINANCE	Neutral	319.95	316	314	310	323	326	329
PFIZER LTD	Positive	4095	4043	3991	3947	4139	4183	4235
PVR INOX LTD	Neutral	1655.05	1637	1619	1590	1684	1713	1731
POWER GRID CORP	Positive	211.6	209	207	205	214	215	218
RAIN IND	Positive	146.25	144	140	138	150	152	156
RBL BANK LTD	Neutral	234.1	231	230	227	236	239	240
REC LTD	Neutral	337.3	334	331	328	341	345	347
RELIANCE INDS	Positive	2388.2	2376	2363	2353	2398	2407	2420
STEEL AUTHORITY	Negative	89.25	89	88	87	91	92	94
SBI CARDS & PAYM	Negative	731.7	728	724	718	738	744	748

Source: Bloomberg, ICICI Direct Research
November 23, 2023

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	558.95	556	551	546	565	569	574
SBI LIFE INSURAN	Positive	1428	1417	1407	1396	1439	1449	1460
SHRIRAM FINANCE	Negative	1977.1	1950	1923	1893	2007	2037	2064
SIEMENS LTD	Negative	3549	3512	3476	3432	3592	3636	3672
SHREE CEMENT	Neutral	26000	25886	25773	25666	26106	26213	26326
SYNGENE INTERNAT	Negative	727.75	719	710	704	734	740	749
SUN PHARMA INDU	Positive	1204.1	1197	1190	1181	1213	1222	1229
SUN TV NETWORK	Negative	663.1	657	651	643	672	679	686
TATA STEEL LTD	Positive	126.1	125	125	124	127	127	128
TATA CONSULTANCY	Negative	3530.15	3497	3463	3446	3549	3567	3600
TECH MAHINDRA LT	Neutral	1215.4	1206	1198	1192	1220	1226	1234
TATA COMM	Negative	1705.25	1689	1672	1651	1726	1746	1763
TATA CONSUMER PR	Positive	928.25	920	912	903	938	948	955
TORRENT POWER LT	Negative	796.75	784	773	754	815	835	846
TATA POWER CO	Negative	262.1	260	258	256	265	266	269
RAMCO CEMENT/THE	Negative	972.95	964	954	941	986	998	1008
TORRENT PHARMA	Negative	2111.55	2086	2060	2037	2135	2158	2184
TITAN CO LTD	Positive	3429.85	3405	3381	3366	3444	3459	3483
TATA CHEMICALS	Negative	960.45	953	944	936	969	976	985
TATA MOTORS LTD	Positive	681.2	677	671	665	688	693	699
TRENT LTD	Neutral	2630	2609	2588	2569	2649	2668	2688
TVS MOTOR CO LTD	Positive	1739.3	1728	1717	1709	1747	1755	1767
UNITED BREWERIES	Positive	1597.6	1583	1570	1561	1606	1616	1629
UNITED SPIRITS	Neutral	1056.1	1046	1037	1028	1064	1073	1082
UPL LTD	Positive	565.9	562	560	556	569	572	575
ULTRATECH CEMENT	Neutral	8759.9	8657	8553	8494	8820	8879	8983
VEDANTA LTD	Negative	236.35	234	231	228	240	243	246
VOLTAS LTD	Positive	847.9	841	834	828	855	861	868
WHIRLPOOL OF IND	Negative	1575.5	1562	1549	1535	1589	1603	1616
WIPRO LTD	Neutral	400.25	399	398	396	403	405	406
ZEE ENTERTAINMEN	Positive	249.3	245	242	236	254	260	263

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
22-Nov-23	Nifty (Current Month Future)	NIFTY	Buy	19800-19832	19866/19918	19764	-	Stoploss triggered
22-Nov-23	Larsen & Toubro	LARTOU	Buy	3072-3075	3104.00	3058.00	0.30	Exit
22-Nov-23	Aurobindo Pharma	AURPHA	Buy	1027-1029	1039.00	1023.40	1.00	Target Achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Nov-23	Hind Copper	HINCOP	Buy	153	166.00	147.00	4.60	Book 50% at 160.00
06-Nov-23	Jindal Steel&power	JINSP	Buy	621	674.00	592.00	4.50	Book 50% at 649.00
16-Nov-23	CESC	CESC	Buy	96	104.00	91.00	6.90	Booked profit at 102.1
17-Nov-23	Nocil	NOCIL	Buy	237	252.00	224.00	4.00	Book 50% profit at 245.50
15-Nov-23	Cochin Shipyard	COCSHI	Buy	1079	1170.00	1025.00	4.00	Trailing Stoploss Triggerred
21-Nov-23	BEML	BEML	Buy	2380	2570.00	2250.00	4.00	Trailing Stoploss Triggerred
21-Nov-23	RailTel Corporation	RAICOR	Buy	267	292.00	257.00	6.40	Book 50% profit at 284.00
21-Nov-23	NHPC	NHPC	Buy	54	58.50	51.80	4.10	Trailing Stoploss Triggerred

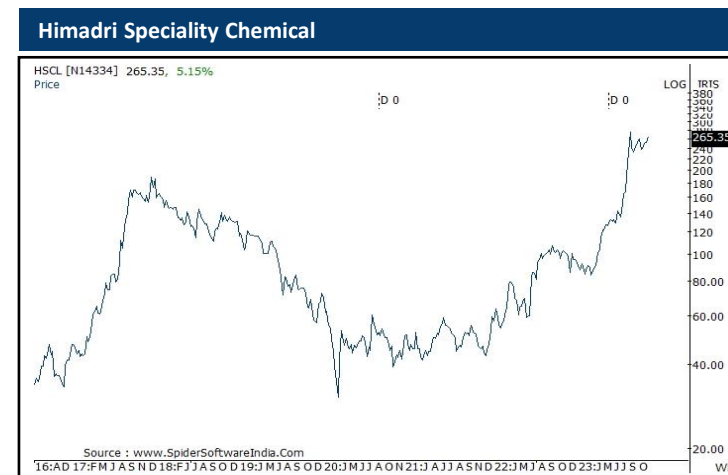
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
21-Nov-23	Ashok Leyland	Buy	172-178	202	163	3 Months
20-Nov-23	Dr Reddy laboratories	Buy	5580-5622	6170	5290	3 Months
16-Nov-23	HCL Technologies	Buy	1275-1296	1420	1225	3 Months
15-Nov-23	Tata Steel	Buy	119-123	138	114	3 Months
13-Nov-23	Exide Industries	Buy	265-272	308	249	3 Months
7-Nov-23	State Bank of India	Buy	566-578	648	539	3 Months
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months

All the recommendations are in Cash segment

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Price history of last three years



- 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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