

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
28-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24940-24972	25006/25058.0	24904.00	Intraday
28-Aug-24	PFC	POWFIN	Buy	529-531	537	524.80	Intraday
28-Aug-24	HPCL	HINPET	Buy	401-403	407	399.20	Intraday
27-Aug-24	Gujarat Industrial Power	GUJIP	Buy	236-242	258	227.00	14 Days

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

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Aug-24	Hindustan Copper	HINCOP	Buy	321-326	349	311.00	14 Days
22-Aug-24	IEX	INDEN	Buy	195-199	214	185.00	14 Days
21-Aug-24	Narayana Hrudayalaya	NARHRU	Buy	1225-1255	1348	1198.00	30 Days

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### Gladiator Stocks

Scrip Name	Action
Infosys	Buy
Deepak Nitrite	Buy
Natco pharma	Buy
HDFC Life	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks taken a breather after past 8 sessions up move tracking muted global cues. Nifty settled the session at 25018, up 7 points. Market breadth remained positive with A/D ratio of 1.2:1 as broader uptrend relatively outperformed. Sectorally, financials, pharma outshone while consumption, metal took a breather

### Technical Outlook:

- The index witnessed a range bound activity wherein Nifty oscillated by 100 points range. Consequently, weekly price action resulted into high wave candle carrying higher high-low, indicating continuation uptrend amid stock specific action. In the process, Nifty Small cap index clocked a fresh All Time High
- The sustenance above 25000 mark supported by sectoral rotation signifies inherent strength that makes us reiterate our positive bias and expect Nifty to head towards 25200 in coming weeks. In the process, stock specific action would prevail. Hence, buying on dips would be the prudent strategy to adopt as strong support is placed at 24600.
- Our positive bias is further validated by following evidences:
- A) Despite global volatility, Index has maintained its rhythm of not correcting more than 5% (pricewise) and two weeks (time wise) since beginning of CY24. Post such price/time correction Nifty has tendency to surpass life highs in each of the four instances
- B) Bank Nifty has managed to close above past two weeks high of 50800, indicating pause in downward momentum. Going ahead, follow through strength in Banking stocks would drive Nifty higher as Bank Nifty carries 32% weightage in Nifty
- C) The current up move is backed by improvement in market breadth as currently ~58% stocks of Nifty 500 universe are trading above their 50 days Average compared to past 2 week's earlier reading of 48%
- D) Global headline indices, led by US are in steady uptrend and S&P 500 remains within 1% of life highs. Firm global cues act as cushion
- The broader market has regained upward momentum after undergoing healthy retracement above 50 days EMA that has set the stage to challenge All Time High. Thus, focus should be on quality stocks with strong earnings
- The formation of higher high-low on the weekly chart makes us revise support base at 24600 as it is confluence of 20 days EMA coincided with 50% retracement of ongoing up move (24100-25043)

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81711.76	13.65	0.02
NIFTY Index	25017.75	7.15	0.03
Nifty Futures	25017.70	-25.60	-0.10
BSE500 Index	37257.85	62.73	0.17
Midcap Index	59220.25	289.10	0.49
Small cap Index	19333.30	201.05	1.05
GIFT Nifty	24994.00	-23.70	-0.09

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	24950-24900	24600
Resistance	25080-25150	25200
20 day EMA		24608
200 day EMA		22560

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24940-24972
Target	25006/25058.0
Stoploss	24904.00

## Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, FMCG, Pharma, Oil & Gas

## Technical Outlook

### Day that was:

Nifty Bank gained on Tuesday amid muted global cues. Index gained 130 points or 0.42% to close at 51278

### Technical Outlook:

- The Index started the session on a muted note however recovered from early lows around psychological mark of 51000 levels maintaining its positive bias. NBFC companies within BFSI segment outperformed
- We maintain positive stance and expect index to gradually head towards 51800 levels. Hence, buying dips will be a prudent strategy. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) August month low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 30 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

## Bank Nifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	51278.75	130.65	0.26

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	50940-50800	49600
Resistance	51400-51550	51800
20 day EMA		50859
200 day EMA		48481

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50970-51032
Target	51282
Stoploss	50860

Action	Buy	Rec. Price	529-531	Target	537.00	Stop loss	524.80
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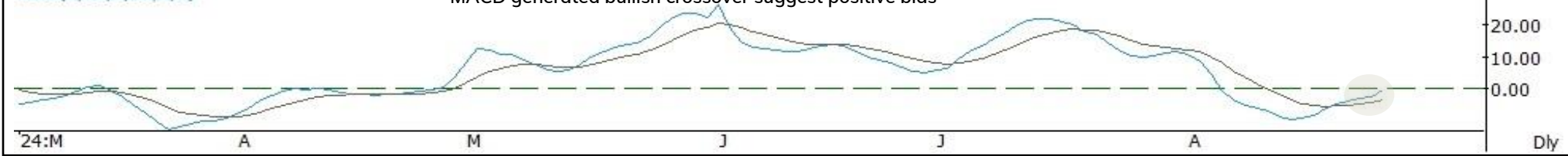
## Daily Chart

Price close above past five days high and elevated buying demand above 20 day EMA suggest further upsides in coming sessions



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

MACD generated bullish crossover suggest positive bias



Source: Spider Software, ICICI Direct Research

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Action	Buy	Rec. Price	401-403	Target	407.00	Stop loss	399.20
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## Daily Chart

Price holding support at 10 day EMA suggest buying demand at lower levels



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

Source: Spider Software, ICICI Direct Research

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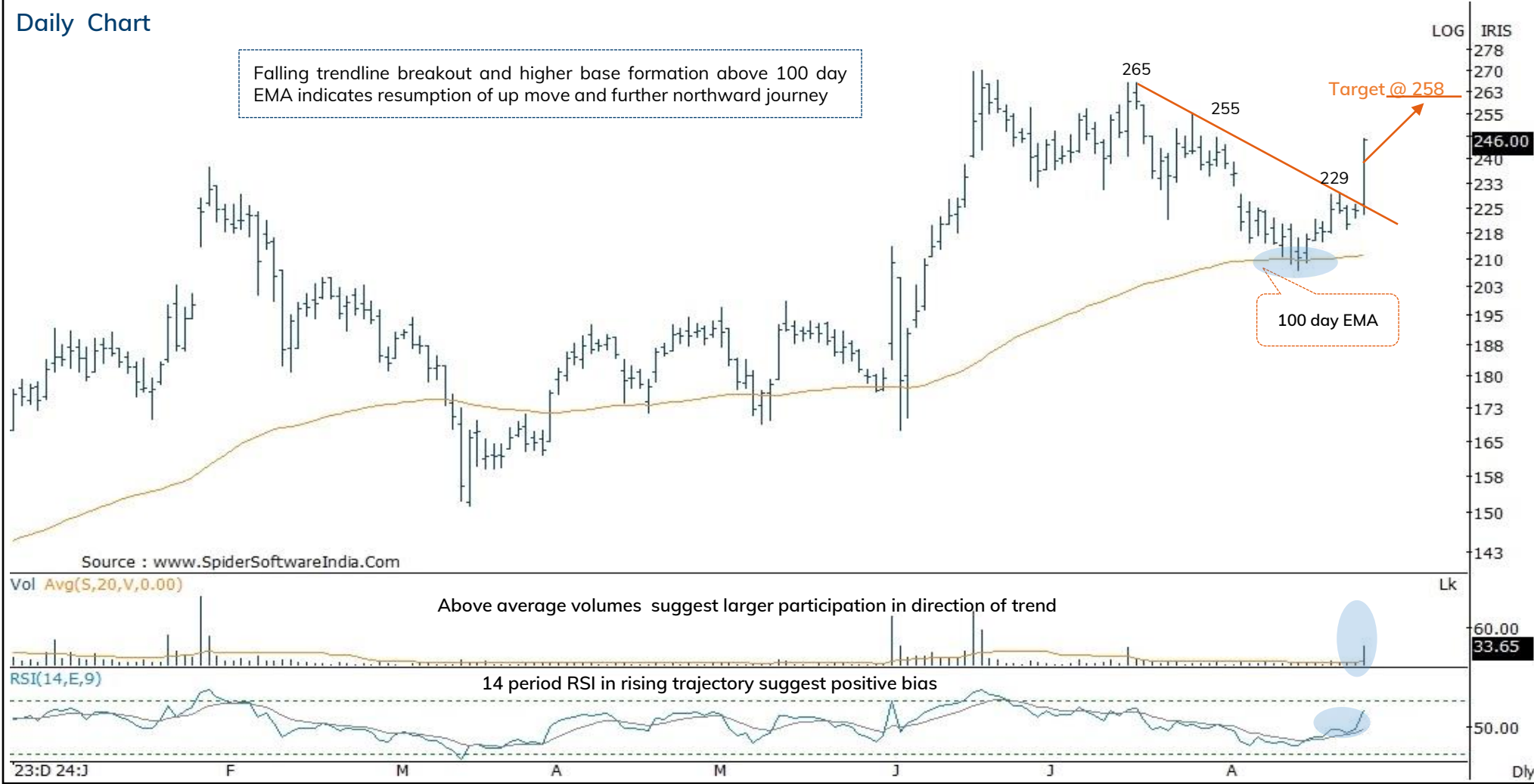
# Gujarat Industrial power(GUJIP)

Duration: 14 Days



Recommended on I-click to gain on 27<sup>th</sup> Aug 2024 at 15:05

Rec. Price	236-242	Target	258.00	Stop loss	227.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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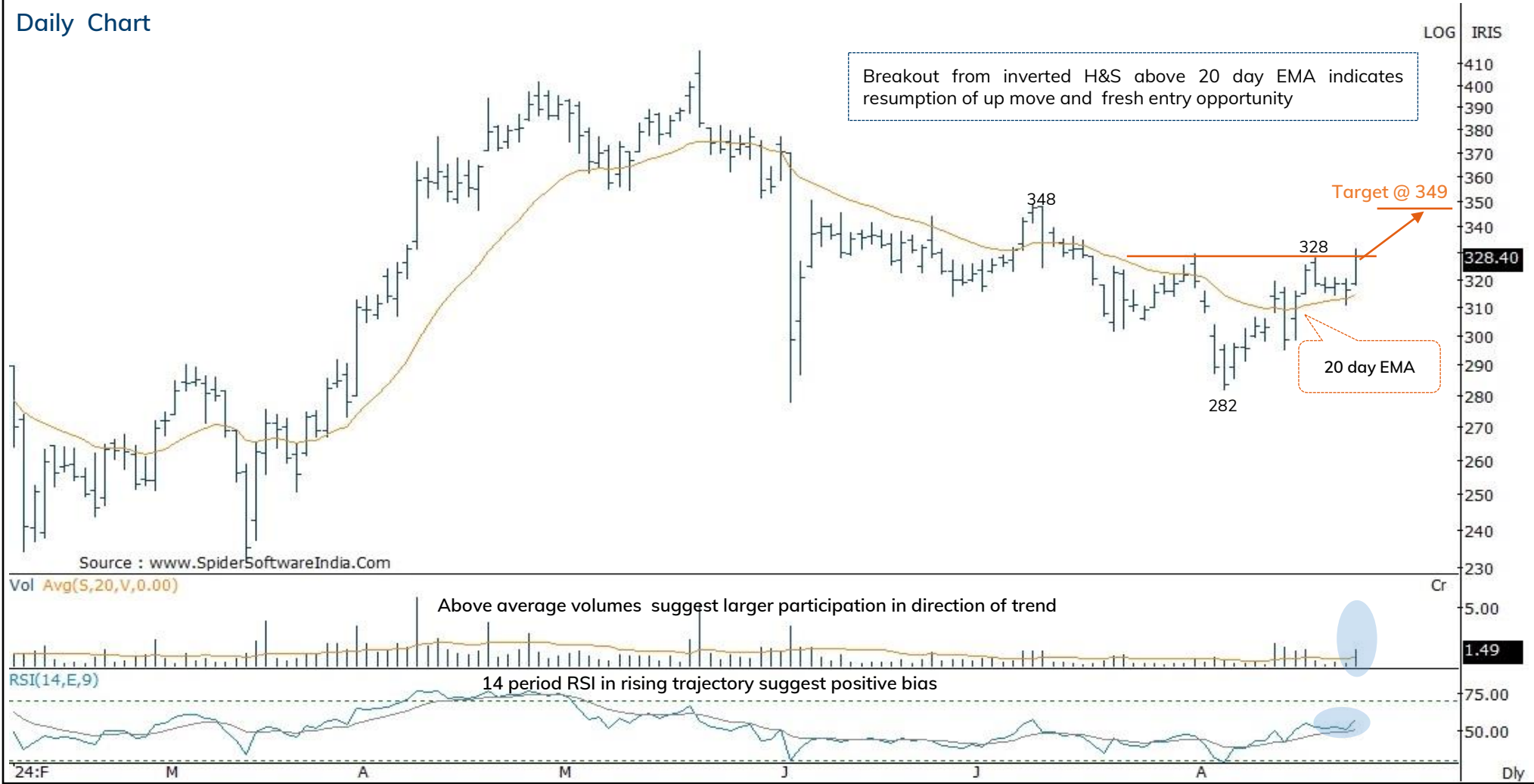
# Hindustan Copper(HINCOP)

Duration: 14 Days



Recommended on I-click to gain on 26<sup>th</sup> Aug 2024 at 13:50

Rec. Price	321-326	Target	349.00	Stop loss	311.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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# Indian Energy Exchange (INDEN)

Duration: 14 Days

Recommended on I-click to gain on 22<sup>nd</sup> Aug 2024 at 09:38

Rec. Price	195-199	Target	214.00	Stop loss	185.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

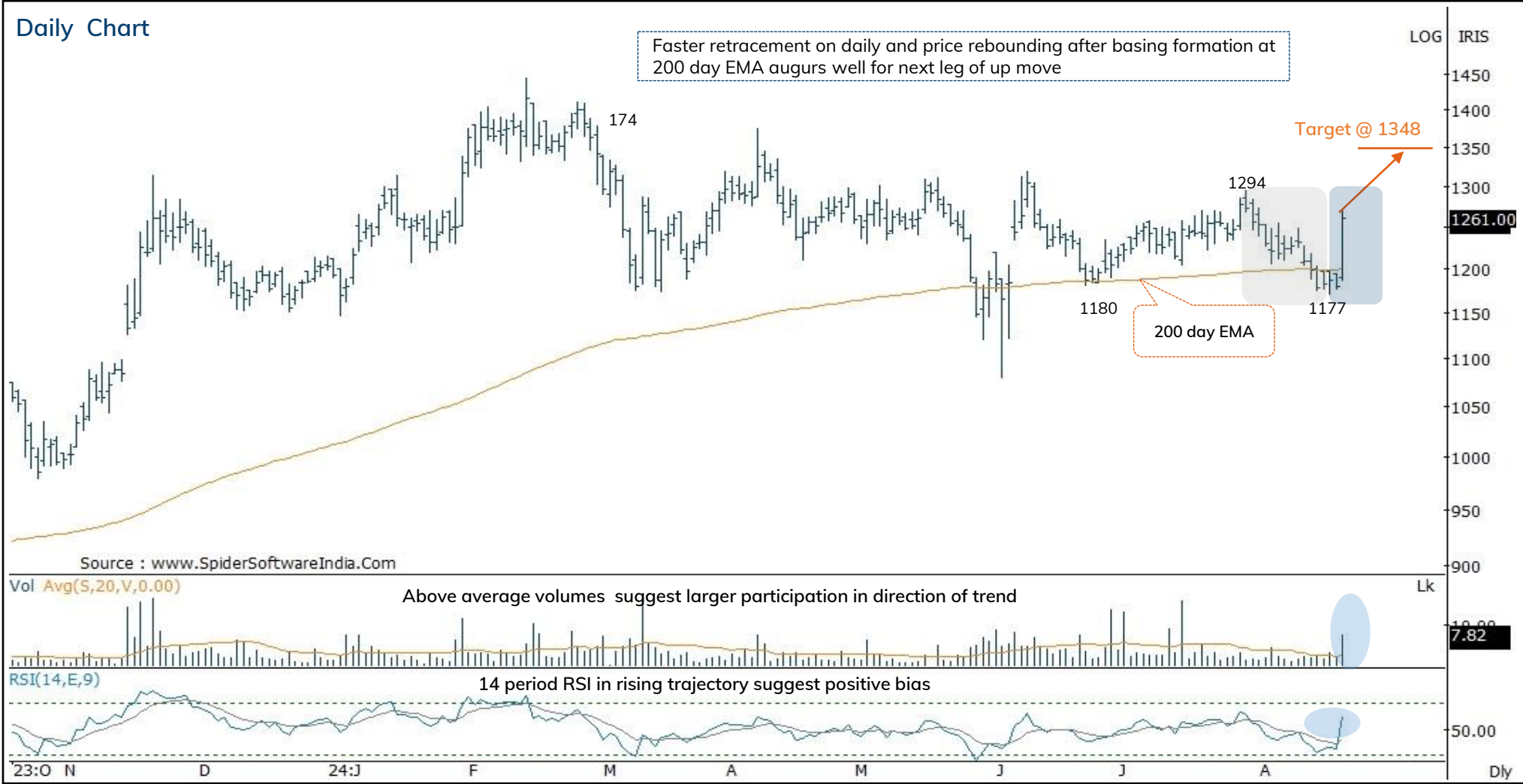
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Recommended on I-click to gain on 21<sup>st</sup> Aug 2024 at 15:17

Rec. Price	1225-1255	Target	1348.00	Stop loss	1198.00	Upside	8%
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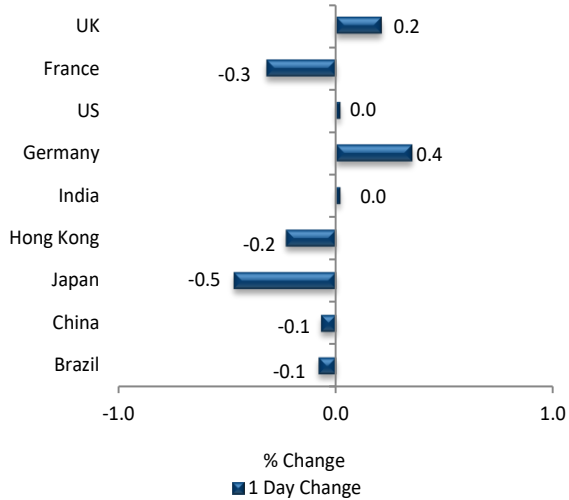
Source: Spider Software, ICICI Direct Research

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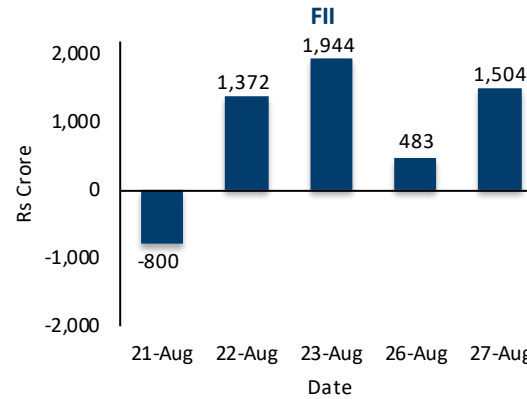
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# Market Activity Report

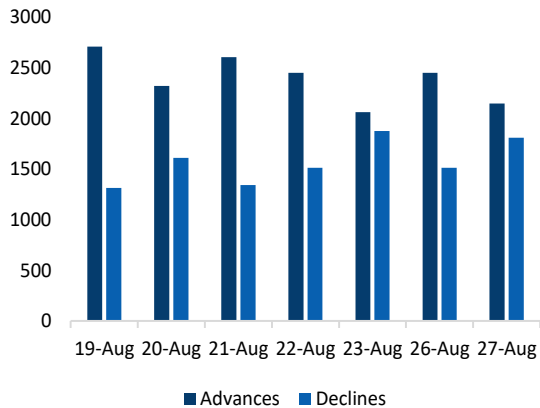
## Global Equity Market Performance



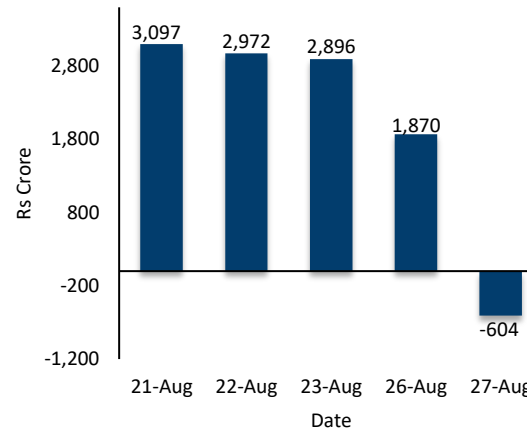
## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



## DII



# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25017.75	24971	24923	24871	25070	25121	25170
S&P BSE SENSEX INDEX	Positive	81711.76	81569	81425	81250	81887	82063	82206
NIFTY BANK	Neutral	51278.75	51009	50740	50543	51476	51674	51943
NIFTY 50 FUTURES	Positive	25001	24955	24910	24840	25070	25140	25185
NIFTY BANK FUTURES	Neutral	51213	50967	50721	50510	51425	51635	51882
AARTI INDUS LTD	Positive	640.2	632	623	617	647	653	662
ABB INDIA LTD	Positive	7906.95	7816	7724	7620	8011	8116	8207
ABBOTT INDIA LTD	Positive	29737.5	29159	28579	28258	30060	30381	30961
ABCAPITAL	Positive	222.77	220	218	216	225	228	230
ACC LTD	Positive	2348.25	2337	2325	2314	2359	2369	2381
ADANI ENTERPRISE	Positive	3067.1	3056	3044	3025	3088	3108	3120
ADANI PORTS AND	Negative	1478.35	1471	1463	1450	1492	1505	1514
ADITYA BIRLA FAS	Positive	321.9	320	317	314	326	329	333
ALKEM LABORATORI	Positive	5891	5812	5733	5643	5982	6072	6151
AMBUJA CEMENTS	Negative	624.45	620	617	612	628	633	636
APOLLO HOSPITALS	Neutral	6781.45	6727	6672	6611	6844	6906	6961
APOLLO TYRES LTD	Positive	504.4	500	497	491	509	515	518
ASHOK LEYLAND	Positive	262.15	259	256	253	265	268	271
ASIAN PAINTS LTD	Positive	3166.2	3142	3119	3089	3196	3227	3250
ASTRAL LTD	Negative	1953.15	1942	1931	1912	1972	1991	2002
ATUL LTD	Positive	7916.2	7836	7756	7670	8002	8088	8168
AU SMALL FINANCE	Positive	635.1	631	628	624	638	642	645
AUROBINDO PHARMA	Positive	1551.95	1542	1531	1524	1560	1567	1578
AXIS BANK LTD	Neutral	1181.25	1169	1156	1149	1190	1198	1210
BAJAJ AUTO LTD	Positive	10501.6	10378	10255	10159	10596	10691	10814
BAJAJ FINANCE LT	Neutral	6863.6	6771	6679	6627	6914	6965	7057
BAJAJ FINSERV LT	Positive	1719	1671	1623	1594	1748	1777	1825
BALCHI	Negative	569.55	558	547	538	577	585	596
BALKRISHNA INDS	Negative	2821.1	2794	2768	2733	2855	2890	2916
BANDHAN BANK LTD	Negative	201.06	200	197	196	203	205	207
BANK OF BARODA	Negative	251.2	250	249	247	252	253	254

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1453.25	1445	1437	1429	1461	1469	1477
BERGER PAINTS	Neutral	584.15	574	564	558	591	597	607
BHARAT ELECTRON	Neutral	300.9	299	295	291	306	311	314
BHARAT FORGE CO	Negative	1607.4	1591	1575	1548	1634	1661	1677
BHARAT HEAVY ELE	Neutral	297.8	296	295	293	299	301	303
BHARAT PETROL	Neutral	349.05	345	341	338	353	355	360
BHARTI AIRTEL	Positive	1522.75	1508	1493	1483	1532	1541	1556
BIOCON LTD	Neutral	352.75	352	350	347	356	358	361
BIRLASOFT LTD	Negative	646.35	629	612	602	655	665	682
BOSCH LTD	Negative	32299.95	32055	31811	31378	32732	33165	33408
BRITANNIA INDS	Positive	5764.3	5719	5672	5608	5829	5892	5939
CAN FIN HOMES	Negative	861.3	849	837	828	870	879	890
CANARA BANK	Positive	110.85	110	109	108	112	113	113
CHAMBAL FERTILIS	Positive	515.75	508	499	494	522	527	536
CHOLAMANDALAM IN	Positive	1443.8	1400	1356	1331	1469	1494	1538
CIPLA LTD	Positive	1598.05	1582	1568	1549	1616	1634	1649
CITY UNION BANK	Negative	170.01	168	166	164	171	172	174
COAL INDIA LTD	Negative	531.4	526	522	515	538	546	550
COFORGE LTD	Neutral	6080.9	6028	5975	5924	6132	6183	6236
COLGATE PALMOLIV	Positive	3540.4	3507	3475	3418	3597	3653	3686
CONTAINER CORP	Negative	984.95	980	976	968	993	1001	1005
COROMANDEL INTER	Neutral	1742.6	1732	1722	1703	1760	1779	1789
CROM GREAVES CON	Positive	469.45	465	462	459	471	474	478
CUMMINS INDIA	Positive	3768.6	3728	3688	3623	3833	3898	3938
DABUR INDIA LTD	Positive	643.4	639	634	626	652	660	666
DALMIA BHARAT LT	Negative	1821.8	1810	1799	1788	1832	1843	1854
DEEPAK NITRITE	Positive	2869.65	2826	2784	2745	2907	2946	2988
DIVI LABS LTD	Positive	4902.5	4853	4804	4732	4973	5045	5094
DIXON TECHNOLOGI	Positive	13227.55	13124	13022	12854	13394	13562	13664
DLF LTD	Negative	846.35	840	833	823	857	867	874
DR LAL PATHLABS	Negative	3345.45	3316	3287	3263	3369	3393	3422

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6962.95	6907	6853	6803	7012	7062	7116
EICHER MOTORS	Negative	4868.85	4841	4813	4790	4891	4915	4942
ESCORTS KUBOTA L	Negative	3865.9	3838	3810	3772	3904	3942	3970
EXIDE INDUS LTD	Positive	498.7	495	492	486	503	508	511
FED BANK LTD	Negative	196.92	196	195	193	200	201	203
GAIL INDIA LTD	Positive	236.52	234	232	231	238	240	242
GLENMARK PHARMA	Positive	1707.3	1686	1664	1648	1724	1740	1762
GMR AIRPORTS INF	Positive	95.5	95	94	93	97	98	99
GNFC	Positive	680.6	673	666	656	691	701	708
GODREJ CONSUMER	Positive	1456.35	1441	1425	1415	1467	1477	1493
GODREJ PROPERTIE	Positive	2894.3	2866	2837	2807	2926	2957	2986
GRANULES INDIA	Negative	674.15	663	652	641	685	696	707
GRASIM INDS LTD	Negative	2699.9	2682	2664	2631	2733	2766	2784
GUJARAT GAS LTD	Positive	599.8	595	591	585	605	611	615
HAVELLS INDIA	Positive	1895.2	1873	1849	1807	1938	1981	2004
HCL TECH LTD	Positive	1711.6	1693	1673	1641	1745	1777	1797
HDFC ASSET MANAG	Positive	4507.35	4420	4331	4277	4563	4617	4705
HDFC BANK LTD	Neutral	1637.75	1631	1624	1615	1646	1654	1661
HDFC LIFE INSURA	Positive	739.55	726	711	702	749	757	772
HERO MOTOCORP LT	Negative	5356.55	5323	5289	5252	5394	5431	5465
HINDALCO INDS	Positive	703.5	699	696	689	709	716	719
HINDUSTAN AERONA	Negative	4721.45	4691	4661	4608	4775	4829	4859
HINDUSTAN COPPER	Positive	329.75	327	324	319	335	340	343
HINDUSTAN PETRO	Neutral	404.35	397	390	383	411	418	425
HINDUSTAN UNILEV	Negative	2766.9	2744	2719	2679	2808	2849	2873
IDFC	Negative	112.84	111	110	109	113	114	115
IDFC FIRST BANK	Negative	74.58	73	73	72	74	75	75
INDIA CEMENTS	Positive	366.35	365	364	362	368	370	371
INDIAMART INTERM	Neutral	2994.25	2971	2948	2929	3013	3032	3055
INDIAN ENERGY EX	Positive	195.56	192	187	185	199	201	205
INDIAN HOTELS CO	Positive	665.3	660	656	651	669	674	678



# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	173.25	171	170	168	174	176	177
INDIAN RAILWAY C	Positive	930.4	927	922	918	935	938	943
INDRAPRASTHA GAS	Neutral	534.15	525	515	509	540	545	555
INDUS TOWERS LTD	Positive	437.95	432	427	424	441	445	449
INDUSIND BANK	Negative	1383.2	1379	1373	1369	1388	1393	1398
INFO EDGE	Neutral	7493.95	7456	7417	7379	7534	7573	7612
INFOSYS LTD	Positive	1900.1	1881	1863	1852	1910	1921	1939
INTERGLOBE AVIAT	Positive	4746.75	4686	4626	4591	4781	4816	4875
IPCA LABS LTD	Neutral	1397.05	1387	1379	1370	1405	1415	1423
ITC LTD	Negative	500.6	498	495	491	506	511	514
JINDAL STEEL & P	Neutral	968.8	962	955	943	981	993	1000
JK CEMENTS LTD	Positive	4497.8	4447	4397	4363	4531	4565	4615
JSW STEEL LTD	Neutral	944	935	927	911	959	975	983
JUBILANT FOODWOR	Positive	661.4	657	651	647	667	671	676
KOTAK MAHINDRA	Negative	1803.35	1793	1782	1772	1814	1824	1836
L&T FINANCE LTD	Positive	171.04	170	168	167	173	174	177
L&T TECHNOLOGY S	Negative	5487.4	5452	5416	5377	5527	5566	5602
LARSEN & TOUBRO	Positive	3702.7	3647	3591	3546	3748	3793	3849
LAURUS LABS LTD	Positive	453.05	448	441	436	460	465	472
LIC HOUSING FIN	Positive	684.1	669	653	644	694	703	719
LTIMINDTREE LTD	Positive	5751.55	5705	5659	5612	5798	5845	5891
LUPIN LTD	Positive	2171.55	2135	2099	2077	2193	2215	2251
M&M FIN SERVICES	Positive	320.35	315	309	305	325	329	335
MAHANAGAR GAS LT	Positive	1779.45	1765	1752	1739	1792	1805	1818
MAHINDRA & MAHIN	Positive	2780.8	2770	2759	2744	2796	2811	2822
MANAPPURAM FINAN	Neutral	217.7	214	209	206	222	225	230
MARICO LTD	Negative	675.8	669	662	650	687	698	705
MARUTI SUZUKI IN	Positive	12496.9	12304	12112	11999	12609	12722	12914
MAX FINANCIAL SE	Positive	1086.35	1075	1065	1057	1093	1101	1112
MCX INDIA LTD	Negative	4855.45	4824	4794	4751	4898	4941	4971

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2082	2063	2044	2014	2113	2144	2163
MRF LTD	Neutral	139000	138350	137699	136949	139751	140501	141152
MUTHOOT FINANCE	Positive	1986.25	1938	1890	1858	2019	2050	2099
SAMVARDHANA MOTH	Positive	199.91	197	195	194	201	203	204
MPHASIS LTD	Negative	3034	2995	2956	2922	3068	3102	3140
NATIONAL ALUMIN	Positive	185.53	183	180	178	189	191	194
NAVIN FLUORINE I	Neutral	3290.45	3258	3225	3174	3343	3394	3427
NESTLE INDIA LTD	Neutral	2521.45	2511	2501	2490	2533	2543	2554
NMDC LTD	Positive	229.65	229	227	225	233	235	237
NTPC LTD	Positive	409.65	408	405	401	415	419	422
OBEROI REALTY	Positive	1727.45	1713	1699	1682	1744	1761	1775
OIL & NATURAL GA	Positive	328.85	325	322	319	332	336	339
ORACLE FINANCIAL	Negative	10950.1	10839	10729	10624	11054	11159	11269
PAGE INDUSTRIES	Negative	41470.65	41146	40822	40235	42057	42644	42968
PERSISTENT SYS	Neutral	4909.55	4850	4791	4681	5018	5127	5186
PETRONET LNG LTD	Negative	369.35	367	363	361	372	375	378
PI INDUSTRIES	Neutral	4458.55	4399	4338	4293	4504	4550	4610
PIDILITE INDS	Positive	3099.15	3081	3063	3046	3116	3133	3151
PIRAMAL ENTERPRI	Positive	1082.4	1055	1027	1008	1102	1121	1149
POLYCAB INDIA LT	Positive	6769.55	6729	6688	6646	6812	6854	6895
POWER FINANCE	Positive	536.45	520	503	494	546	555	572
POWER GRID CORP	Negative	335.35	333	331	326	339	343	345
PUNJAB NATL BANK	Negative	115.96	115	115	114	116	117	117
PVR INOX LTD	Positive	1520.5	1507	1495	1487	1528	1537	1549
RAMCO CEMENT/THE	Positive	821.75	815	809	802	828	835	841
RBL BANK LTD	Positive	231.24	228	225	223	232	235	237
REC LTD	Neutral	617.35	596	574	562	629	642	663
RELIANCE INDS	Negative	3000.9	2991	2981	2963	3019	3037	3047
SBI CARDS & PAYM	Positive	736.75	724	712	704	744	752	765
SBI LIFE INSURAN	Positive	1838.95	1799	1760	1735	1864	1889	1928
SHREE CEMENT	Positive	24813.2	24678	24544	24359	24998	25184	25318

# Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3229.45	3141	3052	2988	3294	3358	3447
SIEMENS LTD	Positive	7008.85	6973	6937	6875	7072	7135	7171
SRF LTD	Positive	2555.6	2534	2513	2484	2585	2614	2635
STATE BANK IND	Negative	815.9	811	807	802	819	823	827
STEEL AUTHORITY	Neutral	135.9	136	134	133	138	140	141
SUN PHARMA INDU	Positive	1789.4	1773	1758	1748	1799	1808	1824
SUN TV NETWORK	Positive	813.05	793	775	762	824	837	856
SYNGENE INTERNAT	Neutral	827.9	814	800	775	852	877	891
TATA CHEMICALS	Positive	1086.8	1074	1061	1049	1099	1111	1124
TATA COMM	Positive	1946.15	1927	1908	1889	1965	1984	2004
TATA CONSULTANCY	Neutral	4497.15	4486	4475	4463	4509	4521	4532
TATA CONSUMER PR	Neutral	1209.6	1205	1200	1193	1218	1226	1231
TATA MOTORS LTD	Negative	1077.25	1069	1061	1048	1091	1105	1113
TATA POWER CO	Positive	428.15	423	418	414	431	434	439
TATA STEEL LTD	Positive	154.7	154	153	152	155	157	157
TECH MAHINDRA LT	Positive	1624.6	1617	1608	1594	1640	1654	1663
TITAN CO LTD	Neutral	3551.25	3501	3452	3373	3630	3708	3758
TORRENT PHARMA	Negative	3362	3324	3286	3261	3387	3412	3450
TRENT LTD	Negative	6869.9	6775	6680	6581	6969	7068	7163
TVS MOTOR CO LTD	Negative	2741.1	2713	2685	2648	2778	2815	2843
ULTRATECH CEMENT	Positive	11300.35	11242	11182	11078	11406	11510	11569
UNITED BREWERIES	Positive	2031.7	2008	1984	1969	2047	2062	2087
UNITED SPIRITS	Positive	1428.95	1414	1399	1372	1455	1482	1497
UPL LTD	Positive	582.95	578	574	569	588	593	597
VEDANTA LTD	Positive	463.9	460	456	452	467	472	475
VODAFONE IDEA LT	Positive	16.04	16	15	15	16	17	17
VOLTAS LTD	Positive	1743.25	1723	1701	1687	1758	1773	1794
WIPRO LTD	Neutral	517.15	515	512	508	522	526	529
ZEE ENTERTAINMEN	Neutral	150.83	139	127	119	159	167	179
ZYDUS LIFESCIENC	Neutral	1114.25	1104	1093	1076	1131	1147	1158

Source: Bloomberg, ICICI Direct Research  
August 28, 2024

# Gladiators Stocks: Open Recommendations

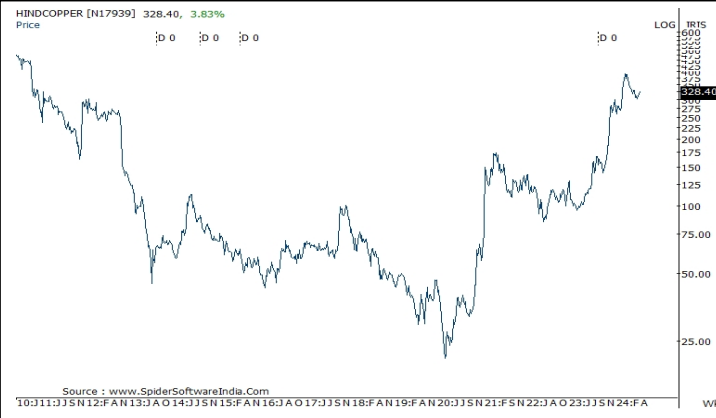
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
27-Aug-24	Infosys	1898	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2865	Buy	2820-2885	3275	2668	3 Months
22-Aug-24	Natco Pharma	1560	Buy	1490-1525	1700	1425	3 Months
21-Aug-24	HDFC Life	737	Buy	695-715	810	654	3 Months
16-Aug-24	Tech Mahindra	1626	Buy	1520-1552	1750	1424	3 Months
31-Jul-24	GAIL	236	Buy	236-244	278	224	3 Months

All the recommendations are in Cash segment

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# Price history of last three years

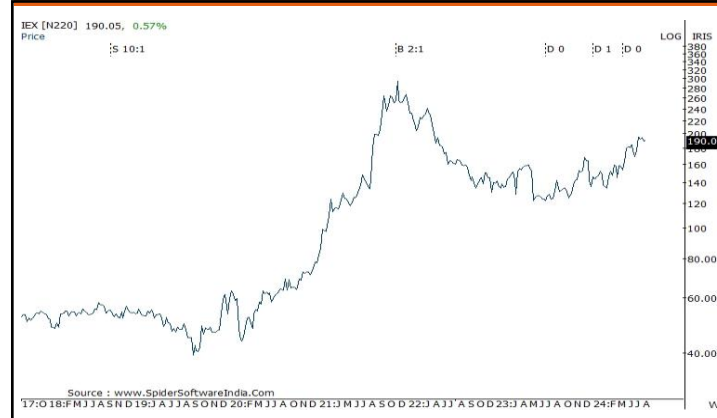
## Hindustan Copper



## Narayana Hrudayalaya



## IEX



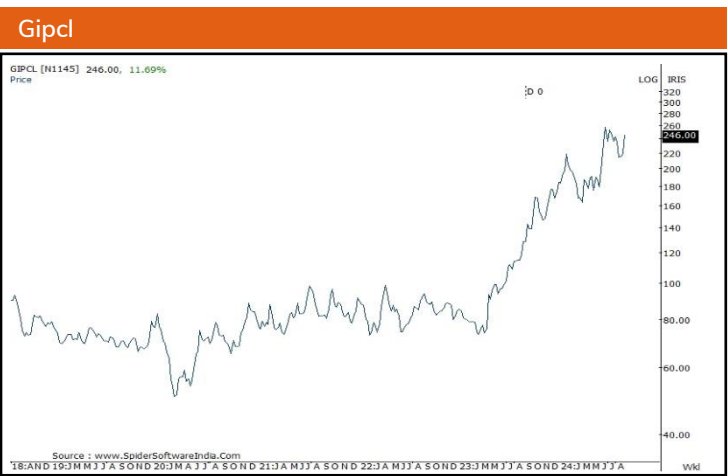
Source: Spider Software, ICICI Direct Research

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# Price history of last three years



Source: Spider Software, ICICI Direct Research

August 28, 2024

- 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 1<sup>st</sup> 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



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