

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	22045-22078	22111/22163.0	22009.00	Intraday
19-Feb-24	Reliance Industries	RELIND	Buy	2921-2924	2953.00	2907.00	Intraday
19-Feb-24	Ambuja Cement	AMBCE	Buy	585-587	593.00	583.70	Intraday
16-Feb-24	Adani Ports	ADAPOR	Buy	1255-1275	1375.00	1218.00	30 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
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 19, 2024

Gladiator Stocks

Scrip	Action
GPPL	Buy
GAIL	Buy
Indian Hotel	Buy
Duration: 3 Months	

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Open
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Technical Outlook

Week that was...

Equity benchmarks recouped intra-week losses and settled the volatile week on a positive note. The Nifty gained 1.2% to settle the week at 22041. However, broader market relatively underperformed as Nifty midcap gained 0.4% while small cap remain lost 0.5%. Sectorally, auto, Oil & Gas, PSU remained at forefront while metal, FMCG underperformed

Technical Outlook

- The index started the week on a soft note and gradually inched northward. As a result, weekly price action formed a bull candle with lower shadow, highlighting buying demand at elevated support base.
- The index has formed a higher base above 50 days EMA while absorbing host of negative news, highlighting inherent strength. Going ahead, we believe Nifty is poised for a breakout from five weeks of consolidation and gradually head towards 22700 in the month of March as seasonal correction in election year approaches maturity (historically, in election year index tends to bottom out in Feb/March followed by pre-election rally). Thereby, bouts of volatility should not be construed as negative instead adopt buy on dips strategy which has been faring well as currently strong support is placed at 21400. Our positive bias is further validated by following observations:
 - A) Heavyweight Banking index (commanding >33% weight) has formed a strong base at 200-day ema
 - B) The most of global equity markets are hovering around their 52-week highs, indicating buoyant global cues
 - C) steady 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 and Auto stocks
- On the stock front, in large cap we prefer Reliance Industries, SBI, Infosys, Adani ports, Tata Steel, NTPC, Gail, ONGC while in midcaps PNB, GPPL, Granules, BDL, Mastek, Sandhar Tech., Havells, Sudarshan Chemicals, EIH are looking good
- The strong rebound from key support highlights elevated buying demand that makes us revise support base at 21400 as it is confluence of:
 - A. 50% retracement of mid Dec-Jan rally (20508-22124)
 - B. Past three week's low is placed at 21430
 - C. 50 days EMA is placed at 21385

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72426.64	376.26	0.52
NIFTY Index	22040.70	129.95	0.59
Nifty Futures	22097.80	92.75	0.42
BSE500 Index	31880.95	202.02	0.64
Midcap Index	16574.70	308.36	0.78
Small cap Inde	45659.30	308.11	0.68
GIFT Nifty	22148.00	50.20	0.22

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22030-21970	21400
Resistance	22130-22180	22100
20 day EMA		21748
200 day EMA		20052

Nifty Future Intraday Reco.

Action	Buy
Price Range	22045-22078
Target	22111/22163.0
Stoploss	22009.00

Sectors in focus (Weekly) :

Positive: Oil & Gas, Auto, Power, IT, Pharma, PSU

Nifty Bank: 46384

Technical Outlook

Week that was:

The Nifty Bank staged decent recovery in second half of the week to close in green led by private and PSU banks alike. NiftyBank settled at 46384, up 1.64% or 750 points for the week. Nifty PSU bank index gained 2.74% to extend its winning streak for third week in a row

Technical Outlook:

- The index started the week on subdued note, however gained in all subsequent four trading sessions as buying demand emerged at 200-day ema (44800). In the process price action formed at bull candle with lower shadow on weekly time frame indicating strong support around 200-dema for fourth week in a row
- Key takeaway is that index sustained above its 50-day ema (46060) for the first time in one month indicating strength and positive momentum. While PSU banks continue outperformance, buying in private banks is a sign of relief. We expect index to gradually head towards 47500 in coming weeks which is a value of 80% retracement of 16-25th jan decline and bearish gap area
- Index has undergone a strong base formation over past month in the vicinity of 52-week ema Thereby, we retains short term support to 44600-44800 zone is confluence of:
 - A) 61.8% retracement of October – December rally (42105-48636) at 44600
 - B) Last weeks low at 44633
 - C) rising 52-week ema (44280)
- 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	46384.9	165.95	0.36

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	46350-46200	44600
Resistance	46580-46740	47000
20 day EMA		45929
200 day EMA		44729

Bank Nifty Future Intraday Reco.

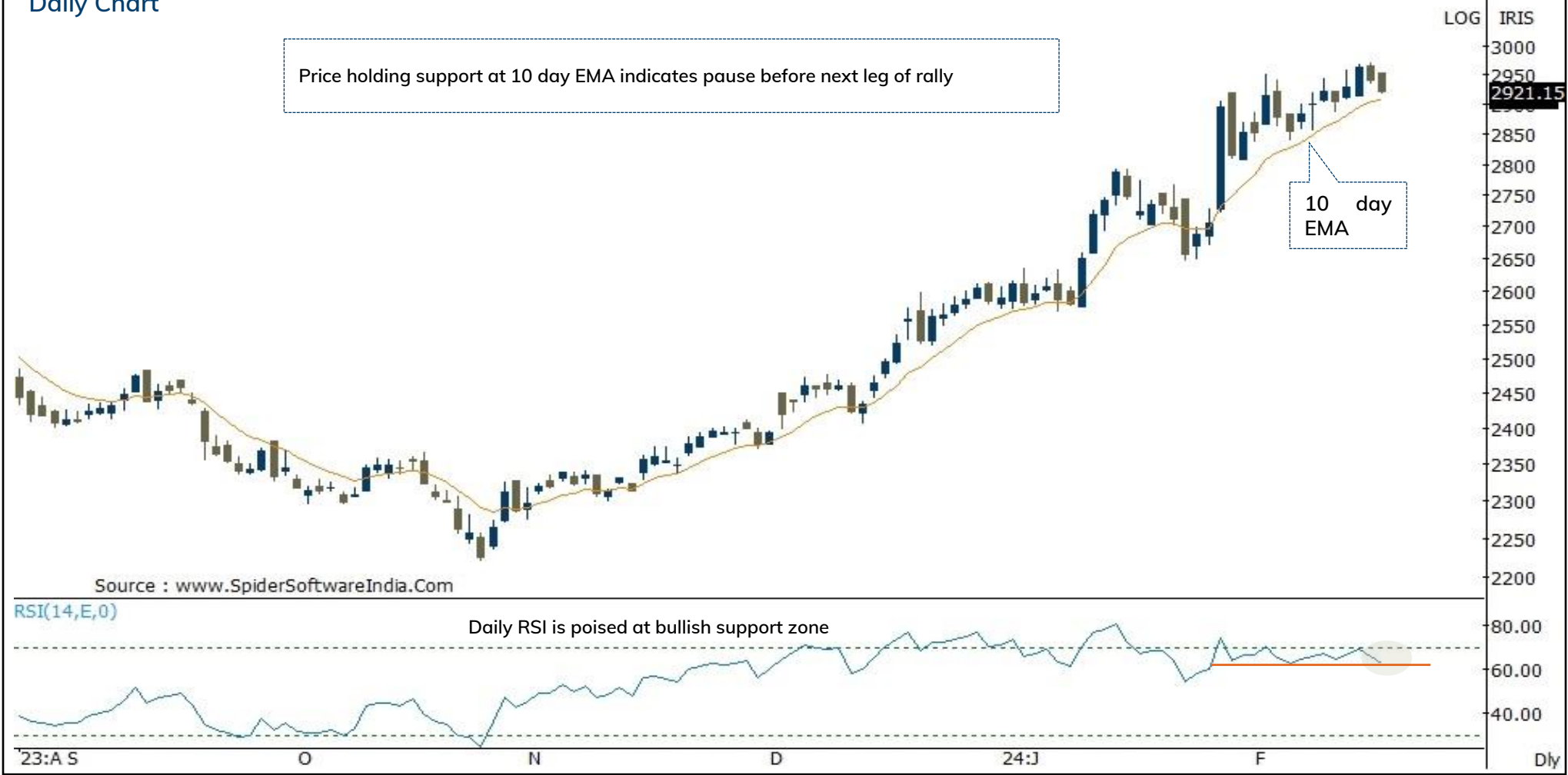
Action	Buy
Price Range	46350-46410
Target	46662
Stoploss	46238

Reliance Industries (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	2921-2924	Target	2953.00	Stop loss	2907.00
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Daily Chart



Source: Spider Software, ICICI Direct Research

February 19, 2024

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	585-587	Target	593	Stop loss	583.70
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Daily Chart

Breakout from short term consolidation range signaling further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

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

Daily MACD in buy mode

Source: Spider Software, ICICI Direct Research

February 19, 2024

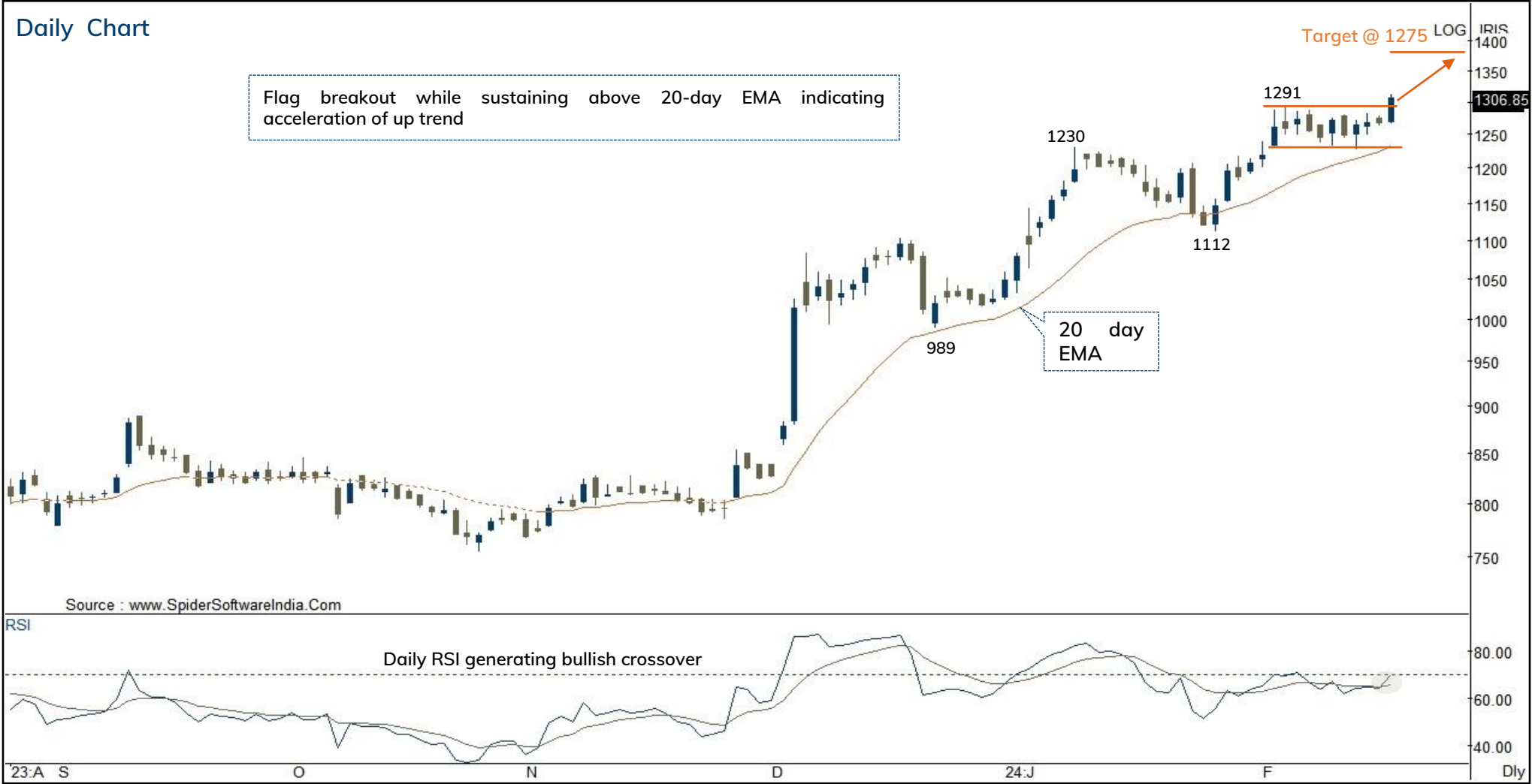
ICICI Securities Ltd. | Retail Equity Research

Adani Ports (ADAPOR)

Recommended on I-click to gain on 16th February 2024 at 10:06

Duration: 30 Days

Rec. Price	1255-1275	Target	1375.0	Stop loss	1218	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 19, 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



Source: Spider Software, ICICI Direct Research

February 19, 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



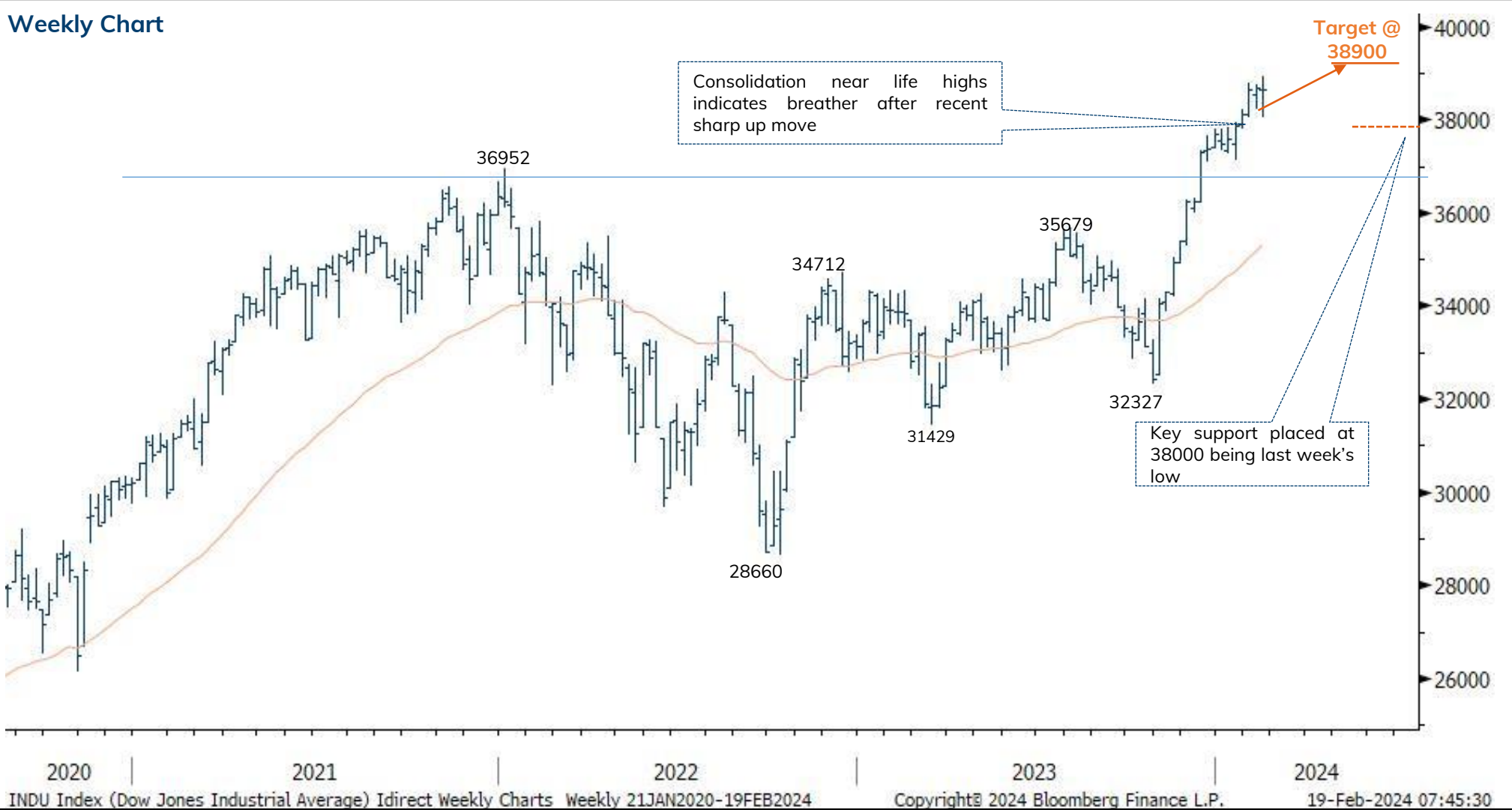
Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

February 19, 2024

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Weekly Chart

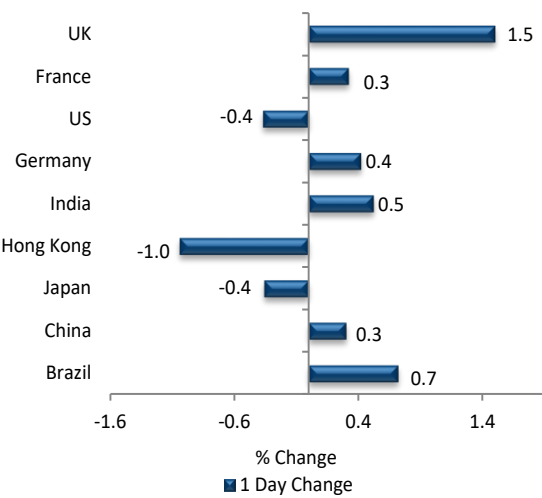


INDU Index (Dow Jones Industrial Average) Idirect Weekly Charts Weekly 21JAN2020-19FEB2024 Copyright© 2024 Bloomberg Finance L.P. 19-Feb-2024 07:45:30

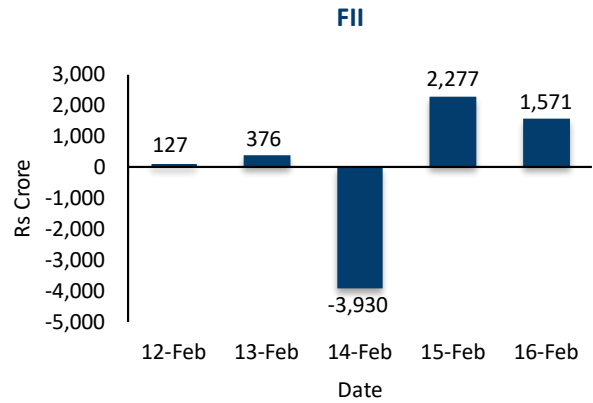
Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 16th February 2024

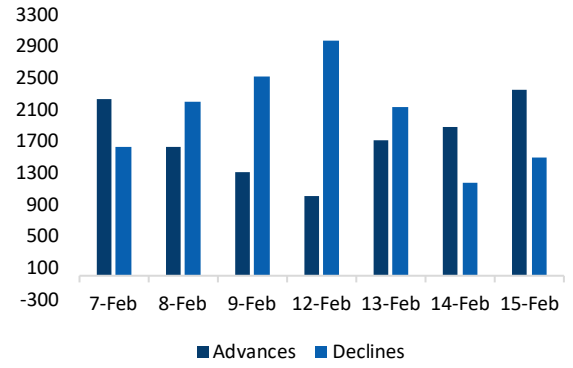
Global Equity Market Performance



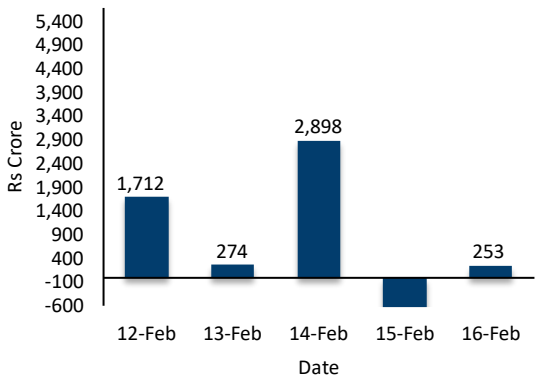
Fund Flow activity of last 5 session(Provisional data)



Advance Decline



DII



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
February 19, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22040.7	21983	21926	21884	22083	22126	22183
S&P BSE SENSEX INDEX	Positive	72426.64	72249	72070	71921	72576	72724	72903
NIFTY BANK	Positive	46384.85	46203	46019	45774	46632	46877	47061
NIFTY 50 FUTURES	Positive	22089.5	22040	21990	21940	22141	22191	22241
NIFTY BANK FUTURES	Positive	46470	46252	46033	45717	46788	47105	47324
AARTI INDUS LTD	Positive	695.25	682	669	654	709	723	736
ABB INDIA LTD	Neutral	4524.15	4482	4441	4412	4553	4581	4623
ABBOTT INDIA LTD	Positive	29538.6	29269	28999	28814	29724	29909	30179
ABCAPITAL	Positive	186.05	182	178	174	190	194	198
ADITYA BIRLA FAS	Negative	230.85	227	224	218	237	242	246
ACC LTD	Positive	2720.4	2660	2599	2556	2764	2807	2868
AMBUJA CEMENTS	Positive	585.1	575	565	558	593	601	611
ADANI ENTERPRISE	Neutral	3223.6	3194	3163	3134	3253	3283	3313
ADANI PORTS AND	Positive	1306.85	1277	1249	1232	1322	1339	1368
ALKEM LABORATORI	Positive	5444.6	5322	5200	5132	5511	5580	5701
ASHOK LEYLAND	Neutral	174.2	173	171	169	177	179	181
ALEMBIC PHARMACE	Neutral	1003.3	992	980	970	1013	1024	1035
APOLLO HOSPITALS	Negative	6600.55	6530	6460	6394	6665	6730	6800
ASIAN PAINTS LTD	Positive	3007.9	2993	2979	2958	3028	3049	3063
AU SMALL FINANCE	Negative	581.75	578	575	571	585	589	592
APOLLO TYRES LTD	Positive	528.65	524	518	513	534	538	544
AUROBINDO PHARMA	Positive	1034.2	1018	1003	985	1051	1069	1085
ASTRAL LTD	Positive	1967	1948	1930	1913	1984	2002	2019
ATUL LTD	Neutral	6359.05	6324	6289	6223	6425	6491	6526
AXIS BANK LTD	Negative	1068.75	1060	1050	1042	1078	1086	1096
BALCHI	Negative	371.8	370	368	364	375	379	381
BAJAJ FINANCE LT	Neutral	6619.2	6594	6569	6536	6652	6685	6710
BATA INDIA LTD	Positive	1432.8	1417	1402	1392	1442	1452	1468
BHARTI AIRTEL	Neutral	1120	1115	1111	1105	1125	1131	1135
BHARAT ELECTRON	Positive	188.3	188	185	184	191	193	195
BHARAT HEAVY ELE	Neutral	225.85	224	221	218	229	233	235

Source: Bloomberg, ICICI Direct Research
February 19, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1133.85	1114	1095	1084	1144	1155	1173
BALKRISHNA INDS	Neutral	2339.75	2329	2317	2302	2355	2371	2382
BIOCON LTD	Positive	286.85	278	270	264	292	298	307
BIRLASOFT LTD	Neutral	842.6	834	825	815	852	861	870
BAJAJ AUTO LTD	Positive	8325.05	8157	7988	7838	8475	8624	8793
BAJAJ FINSERV LT	Neutral	1575.9	1567	1558	1549	1585	1594	1603
BANDHAN BANK LTD	Positive	200.8	197	194	190	204	208	211
BANK OF BARODA	Positive	275.65	273	271	267	279	283	286
BANK OF INDIA	Positive	144.05	143	140	136	149	152	155
BOSCH LTD	Positive	28329.05	27874	27419	27038	28710	29091	29546
BHARAT PETROL	Positive	654.6	642	629	606	678	701	714
BERGER PAINTS	Positive	562.9	556	550	545	566	570	576
BRITANNIA INDS	Negative	4913.7	4881	4850	4806	4957	5002	5033
CANARA BANK	Neutral	585.85	578	571	565	592	598	605
CAN FIN HOMES	Neutral	807.25	799	791	778	820	833	841
CONTAINER CORP	Positive	980.8	959	937	923	995	1009	1031
ZYDUS LIFESCIENC	Positive	891.9	884	876	871	898	902	911
CHAMBAL FERTILIS	Positive	368.65	365	361	357	373	377	381
CHOLAMANDALAM IN	Neutral	1144	1130	1116	1108	1152	1160	1174
CIPLA LTD	Positive	1440.7	1429	1416	1406	1452	1462	1475
COFORGE LTD	Positive	6665.4	6564	6463	6400	6728	6791	6892
COLGATE PALMOLIV	Negative	2579.6	2553	2527	2504	2602	2625	2651
COAL INDIA LTD	Positive	480	476	472	466	487	492	497
COROMANDEL INTER	Negative	1089.7	1077	1065	1048	1106	1123	1136
CROM GREAVES CON	Neutral	284.8	284	281	280	287	289	291
CITY UNION BANK	Positive	139.85	139	137	135	142	143	146
DABUR INDIA LTD	Positive	544.5	540	537	533	547	551	554
DALMIA BHARAT LT	Positive	2084.6	2051	2019	1986	2117	2149	2182
DELTA CORP LTD	Neutral	140.05	140	139	138	142	143	145
DIXON TECHNOLOGI	Negative	6378.1	6331	6283	6234	6428	6477	6525
DEEPAK NITRITE	Neutral	2312.2	2283	2253	2233	2333	2353	2383

Source: Bloomberg, ICICI Direct Research
February 19, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3729.2	3699	3668	3628	3770	3810	3841
DLF LTD	Positive	863.3	851	840	830	871	881	892
DR REDDY'S LABS	Positive	6317.15	6254	6192	6136	6373	6428	6491
EICHER MOTORS	Positive	3928.65	3895	3862	3808	3982	4036	4068
ESCORTS KUBOTA L	Positive	2927	2894	2862	2815	2973	3020	3053
EXIDE INDUS LTD	Neutral	336.5	335	333	331	339	341	343
FED BANK LTD	Positive	164.7	158	152	149	168	172	177
FIRSTSOURCE SOLU	Negative	199.45	196	193	190	202	205	208
GAIL INDIA LTD	Neutral	182.6	180	179	176	184	187	188
GODREJ CONSUMER	Positive	1241.35	1232	1222	1216	1249	1256	1266
GNFC	Positive	659.35	654	649	642	667	673	679
GODREJ PROPERTIE	Neutral	2302.9	2282	2261	2240	2324	2345	2366
GRANULES INDIA	Positive	455.75	442	428	419	465	474	489
GMR AIRPORTS INF	Negative	89.25	89	87	86	91	93	94
GLENMARK PHARMA	Positive	872.25	833	793	764	902	931	971
GRASIM INDS LTD	Positive	2105.65	2089	2072	2057	2121	2136	2153
GUJARAT GAS LTD	Negative	545.05	535	525	509	560	577	586
HINDUSTAN AERONA	Positive	3078.8	3041	3003	2971	3111	3143	3181
HIND COPPER	Neutral	258.3	256	253	249	263	267	271
HAVELLS INDIA	Positive	1399.1	1385	1370	1362	1408	1416	1430
HCL TECH LTD	Negative	1667.45	1653	1638	1626	1680	1692	1707
HONAUT	Positive	38320	38038	37755	37399	38677	39033	39316
HDFC ASSET MANAG	Positive	3875.4	3812	3749	3715	3909	3943	4006
HDFC LIFE INSURA	Positive	592.45	586	580	576	596	600	607
HDFC BANK LTD	Positive	1419.9	1410	1400	1391	1430	1438	1449
HERO MOTOCORP LT	Positive	4894.3	4842	4791	4752	4932	4971	5022
HINDALCO INDS	Positive	515.7	512	507	503	521	525	530
HINDUSTAN PETRO	Positive	565.7	551	537	515	587	609	623
HINDUSTAN UNILEV	Neutral	2375.25	2362	2348	2338	2386	2396	2411
VODAFONE IDEA LT	Positive	15.9	15	15	15	16	17	17
IDFC	Positive	118.4	116	114	113	120	122	123

Source: Bloomberg, ICICI Direct Research
February 19, 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	Neutral	439.9	437	433	429	446	451	454
INDUSIND BANK	Positive	1493.65	1474	1455	1438	1509	1526	1545
INDIAN ENERGY EX	Positive	145.65	145	143	142	148	149	151
INDIAN HOTELS CO	Positive	537.55	529	520	514	544	550	560
INDIAMART INTERM	Positive	2775.15	2731	2686	2658	2805	2833	2878
IPCA LABS LTD	Positive	1241.45	1182	1122	1090	1275	1308	1368
INDUS TOWERS LTD	Positive	220.55	217	215	211	223	227	229
INTERGLOBE AVIAT	Negative	3045.3	3015	2986	2961	3070	3094	3124
INFOSYS LTD	Positive	1701.65	1691	1679	1670	1712	1721	1733
INFO EDGE	Positive	5270.75	5201	5131	5082	5320	5369	5439
INTELLECT DESIGN	Neutral	931.5	914	896	885	944	956	973
INDIAN OIL CORP	Positive	187	184	181	176	192	197	200
ICICI PRUDENTIAL	Positive	512.05	506	501	496	516	521	527
INDIAN RAILWAY C	Neutral	940.65	932	923	909	955	969	978
ITC LTD	Negative	404.6	400	395	390	411	415	421
JK CEMENTS LTD	Positive	4213	4150	4087	4034	4266	4319	4382
JINDAL STEEL & P	Positive	769.5	764	759	751	778	785	791
JSW STEEL LTD	Positive	819.95	814	808	803	825	830	835
KOTAK MAHINDRA	Neutral	1735.25	1727	1720	1708	1746	1758	1765
LAURUS LABS LTD	Positive	399.85	393	386	380	405	410	418
LIC HOUSING FIN	Positive	641.75	638	634	629	647	652	655
LUPIN LTD	Positive	1620.65	1599	1579	1559	1640	1659	1680
LARSEN & TOUBRO	Positive	3386.75	3328	3269	3234	3422	3457	3516
L&T FINANCE HOLD	Positive	173.8	172	170	168	176	178	180
LTIMINDTREE LTD	Neutral	5580.4	5519	5457	5419	5619	5657	5718
L&T TECHNOLOGY S	Neutral	5462.7	5432	5401	5379	5486	5509	5540
DR LAL PATHLABS	Positive	2471.6	2430	2388	2339	2521	2570	2612
MAHANAGAR GAS LT	Neutral	1517.2	1506	1495	1483	1529	1541	1552
MAX FINANCIAL SE	Positive	972.05	949	926	906	992	1012	1035

Source: Bloomberg, ICICI Direct Research
February 19, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Positive	3584.75	3472	3359	3282	3662	3739	3853
METROPOLIS HEALT	Positive	1785.9	1737	1687	1659	1815	1843	1893
MANAPPURAM FINAN	Positive	186.4	183	181	178	188	191	193
MAHINDRA & MAHIN	Positive	1835.55	1787	1738	1700	1875	1914	1963
M&M FIN SERVICES	Neutral	289.5	287	283	280	294	297	301
MARICO LTD	Neutral	523.8	520	516	513	526	530	533
MRF LTD	Neutral	148054.5	147302	146551	145602	149002	149951	150702
MARUTI SUZUKI IN	Positive	11380.4	11158	10937	10776	11540	11701	11922
SAMVARDHANA MOTH	Positive	114.05	114	113	112	116	117	119
NATIONAL ALUMIN	Positive	162.75	157	152	146	168	174	179
NESTLE INDIA LTD	Neutral	2487.65	2462	2434	2420	2503	2518	2545
NAVIN FLUORINE I	Positive	3174.25	3138	3101	3078	3197	3221	3257
NCC LTD	Neutral	225.55	222	219	216	229	233	236
NMDC LTD	Negative	244.35	242	238	235	249	252	256
OBEROI REALTY	Negative	1322.05	1306	1289	1277	1335	1347	1363
ORACLE FINANCIAL	Neutral	7917.5	7788	7658	7555	8020	8122	8252
OIL & NATURAL GA	Neutral	274.7	270	266	262	278	282	285
PI INDUSTRIES	Positive	3645.3	3593	3540	3506	3681	3716	3769
PIRAMAL ENTERPRI	Positive	895.4	890	885	878	902	909	914
PETRONET LNG LTD	Neutral	277.95	276	274	270	281	285	287
PUNJAB NATL BANK	Positive	130.15	129	128	126	133	134	136
POLYCAB INDIA LT	Positive	4670	4546	4421	4327	4765	4859	4984
POWER FINANCE	Negative	433.7	428	422	418	439	444	450
PFIZER LTD	Neutral	4588.25	4505	4423	4364	4647	4706	4788
PVR INOX LTD	Positive	1382.45	1371	1358	1348	1393	1402	1416
POWER GRID CORP	Neutral	274.55	271	267	262	281	287	290
RAIN IND	Positive	201.1	192	182	173	210	218	228
RBL BANK LTD	Positive	262.35	258	255	251	265	269	272

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Negative	473.65	465	457	446	484	495	503
RELIANCE INDS	Negative	2921.15	2908	2894	2871	2945	2968	2982
STEEL AUTHORITY	Positive	127.45	127	125	122	131	133	135
SBI CARDS & PAYM	Negative	718.05	713	707	704	723	727	733
STATE BANK IND	Positive	754.7	747	740	726	769	782	790
SHRIRAM FINANCE	Neutral	2449.4	2436	2422	2410	2462	2474	2488
SHREE CEMENT	Neutral	26298	26150	26002	25752	26549	26799	26947
SRF LTD	Positive	2380.1	2353	2327	2302	2404	2429	2456
SYNGENE INTERNAT	Positive	764.7	754	742	732	776	786	797
SUN PHARMA INDU	Negative	1509.95	1502	1495	1485	1519	1529	1536
SUN TV NETWORK	Neutral	624.6	621	616	611	631	636	641
TATA STEEL LTD	Positive	142.3	141	140	139	143	144	144
TATA CONSULTANCY	Positive	4128.3	4102	4077	4054	4150	4173	4198
TECH MAHINDRA LT	Positive	1302.55	1297	1292	1286	1308	1314	1319
TATA COMM	Positive	1812.35	1763	1715	1682	1844	1877	1925
TATA CONSUMER PR	Positive	1147.45	1137	1126	1120	1154	1160	1171
TORRENT POWER LT	Neutral	1173.5	1151	1128	1094	1208	1242	1264
TATA POWER CO	Positive	376.3	373	370	365	381	386	389
RAMCO CEMENT/THE	Positive	868.65	861	854	845	877	886	892
TITAN CO LTD	Positive	3655.4	3624	3592	3559	3690	3723	3755
TATA CHEMICALS	Positive	972.15	967	963	956	978	985	989
TATA MOTORS LTD	Positive	938.6	925	912	901	950	962	975
TRENT LTD	Positive	4024.6	3958	3891	3852	4064	4103	4170
TVS MOTOR CO LTD	Positive	2138.75	2096	2052	2007	2185	2230	2274
UNITED BREWERIES	Neutral	1733.9	1712	1691	1658	1767	1800	1821
UNITED SPIRITS	Negative	1126.4	1116	1106	1091	1141	1156	1166
UPL LTD	Neutral	490.9	484	476	471	497	502	510
ULTRATECH CEMENT	Positive	9916.2	9862	9808	9765	9959	10002	10056
VEDANTA LTD	Negative	266.8	264	261	257	271	275	278
VOLTAS LTD	Neutral	1075.1	1061	1048	1031	1091	1108	1122
WHIRLPOOL OF IND	Neutral	1332.15	1323	1316	1306	1341	1352	1359
WIPRO LTD	Positive	543	527	512	503	551	560	575
YES BANK LTD	Negative	28.4	28	28	27	30	30	31
ZEE ENTERTAINMEN	Negative	183.75	181	178	173	190	194	198

Source: Bloomberg, ICICI Direct Research
February 19, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	21978-22010	22045-22096	21943.00	Intraday	No Trade
16-Feb-24	HDFC Bank	HDFBAN	Buy	1414-1416	1429.00	1407.80	Intraday	Booked profit at 1422.3
16-Feb-24	Power Grid	POWGRI	Buy	282-283	286.00	281.20	Intraday	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Feb-24	MRPL	MRPL	Buy	193	210.00	184.00	4.40	Booked profit at 225
14-Feb-24	Indian Bank	INDIBA	Buy	508	550.00	483.00	3.90	Book 50% at 528.00
13-Feb-24	Coal India	COALIN	Buy	448	490.00	430.00	4.90	Booked profit at 486.50
15-Feb-24	Bank of Maharashtra	BANMAH	Buy	59-60.4	65.00	57.70	14 Days	Book 50% at 63.20

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
16-Feb-24	GPPL	Buy	194-200	228	184	3 Months
15-Feb-24	GAIL	Buy	176-180	202	168	3 Months
7-Feb-24	Indian Hotel	Buy	510-521	590	480	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
2-Feb-24	NTPC	Buy	322-330	370	305	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

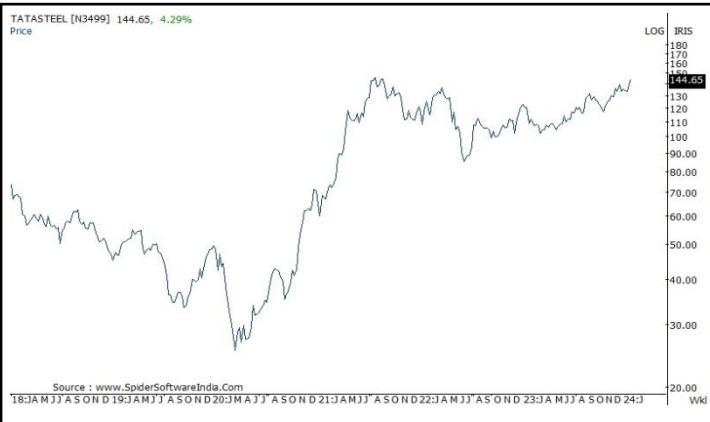
Date	Event	Date	Event
US		China	
13-Feb	CPI MoM	18-Feb	BoP Current Account Balance
15-Feb	Industrial Production MoM	23-Feb	FX Net Settlement - Clients CNY
22-Feb	FOMC Meeting Minutes	29-Feb	Manufacturing PMI
28-Feb	GDP Annualized QoQ	29-Feb	Non-manufacturing PMI
29-Feb	Initial Jobless Claims		
29-Feb	PCE Deflator MoM		
India		UK	
13-Feb	Exports/Imports YoY	13-Feb	Jobless Claims Change
14-Feb	Wholesale Prices YoY	14-Feb	Industrial Production MoM
29-Feb	Fiscal Deficit INR Crore	15-Feb	Manufacturing Production MoM
29-Feb	Eight Infrastructure Industries	15-Feb	CPI/RPI YoY
29-Feb	GDP Annual Estimate YoY	16-Feb	Retail Sales Ex Auto Fuel MoM
		29-Feb	Consumer Credit YoY
		29-Feb	Net Lending Sec. on Dw ellings
		29-Feb	Mortgage Approvals

Price history of last three years

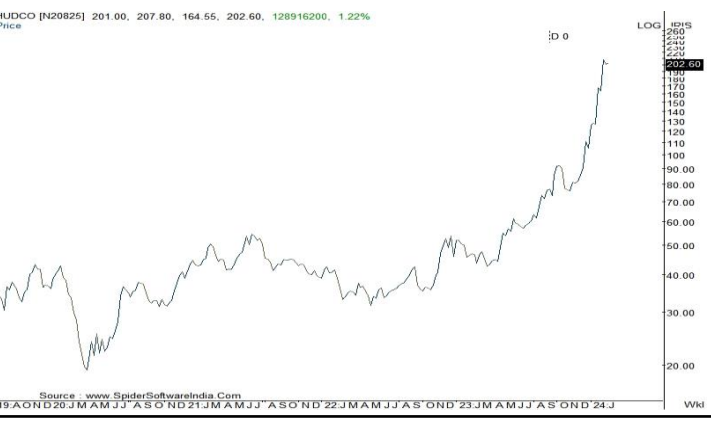
Adani Ports



Tata Steel



HUDCO



- 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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