

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	18892-18926	18959-19012	18957	Intraday
27-Oct-23	Ultratech Cement	ULTCEM	Buy	8192-8196	8264.00	8153.00	Intraday
27-Oct-23	HCL Tech	HCLTEC	Buy	1223-1225	1239.00	1216.30	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

October 27, 2023

## Gladiator Stocks

Scrip	Action
GAIL	Buy
Latent View	Buy

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## Technical Outlook

### Day that was...

Equity benchmark continued with its downward momentum over sixth consecutive session tracking high US treasury yield around 5. The Nifty settled monthly expiry session at 18857, down 265 points or 1.4%. The market breadth remained weak with A/D ratio of 1:1.3. Sectorally, all major indices ended in red weighed by financial, auto

### Technical Outlook

- The index witnessed a gap down opening (19074-19027) and continued to inch southward as the days progressed. The daily price action formed a sizable bear candle carrying lower high low, indicating extended correction
- Going ahead, to pause the ongoing downward momentum index need to decisively close above previous session's high of 19042. Failure to do so would lead to prolongation of corrective bias wherein strong support is placed at 18700 zone. Meanwhile, on the upside 19300 would act as key hurdle as it is 100 days EMA.
- The broader market is undergoing healthy retracement near 100 days EMA. Key point to highlight is that, the midcap index has logged a breakdown from 6 weeks consolidation while the small cap index retreated from 15 years resistance trend line drawn adjoining CY07-21 high, indicating profit booking after ~50% rally seen during Mar-Oct 2023 amid overbought conditions (monthly stochastic is hovering at 88).
- In a secular bull market, secondary correction is a common phenomenon wherein small cap index has a tendency of correcting 12-15% from swing highs. Thus, we believe ongoing correction would make broader market healthy wherein strong support for Nifty small cap is placed at 11400 as it is implicated target of past six weeks consolidation (13148-12297) coincided with 38.2% retracement of Mar-Oct 2023 rally (8682-13148). Thus, focus should be on accumulating quality stocks backed by strong earnings in a staggered manner.
- The formation of lower peak and trough amid global volatility makes us revise the support base downward for the Nifty at 18800 18700 zone as it is confluence of 52 weeks EMA coincided with previous swing high of 18887 which would now act as key support as per change of polarity concept

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	63148.15	-900.91	-1.41
NIFTY Index	18857.25	-264.90	-1.39
Nifty Futures	18972.00	-252.00	-1.31
BSE500 Index	26221.40	-328.62	-1.24
Midcap Index	16574.70	-328.44	-1.06
Small cap Index	36205.34	-116.27	-0.32
GIFT Nifty	18990.00	18.00	0.09

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	18830-18780	18700
Resistance	18940-19000	19300
20 day EMA		19520
200 day EMA		18830

## Nifty Future Intraday Reco.

Action	Buy
Price Range	18892-18926
Target	18959-19012
Stoploss	18957

## Sectors in focus (Intraday) :

Neutral: Realty, Consumer Durables, Chemical

# Nifty Bank: 42280

## Technical Outlook

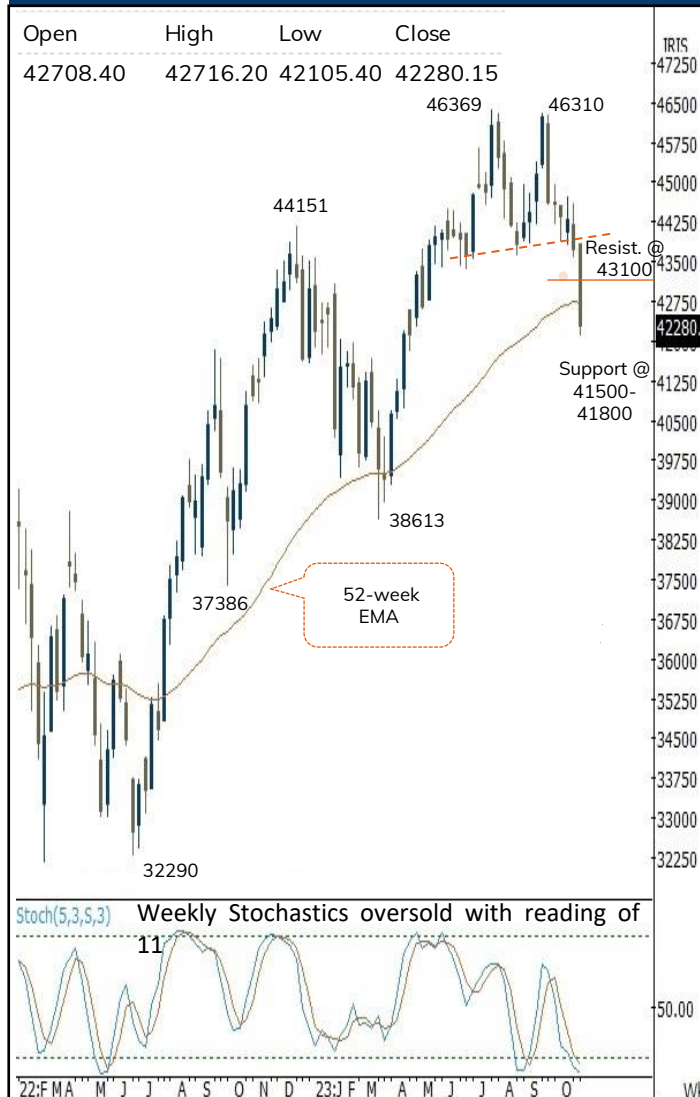
### Day that was:

The Nifty Bank index remained under pressure for sixth successive session amid global volatility and monthly expiry. Index closed at 42280, down 552 points or 1.3% weighted down by private banks

### Technical Outlook

- The price action formed sizeable bear candle with lower high-low sequence continued below 200-day ema despite oversold readings. In the process index corrected 9.5% from life highs leading weekly and daily stochastics into extreme oversold readings of 10 and 7 respectively. Short term momentum remains downward unless index starts forming higher high-low on sustained basis
- Going forward, immediate hurdle is placed at 43100 and only decisive breach above 43100 would indicate reversal of downward momentum. Further, follow through selling would lead index towards next support of 41500-41800 levels:
  - 61.8% retracement of entire rally from March 2023 (38613-46369),
  - value of rising 52-week ema which has been held on couple of occasions since CY2020 currently at 42700 (transitory breach usually is sign of capitulation)
- Structurally, Index is in the process of undergoing a retracement of March to July rally over while pricing in various negatives in the process. We believe current decline would lead to a strong higher base formation that would act as a starting point for next leg of structural up trend

## Nifty Bank Index – Weekly Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	42280.2	-551.85	-1.29

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	42120-41980	41500
Resistance	42430-42580	43100
20 day EMA		43902
200 day EMA		43253

*\*Due to elevated volatility today there will be no Bank Nifty intraday strategy*

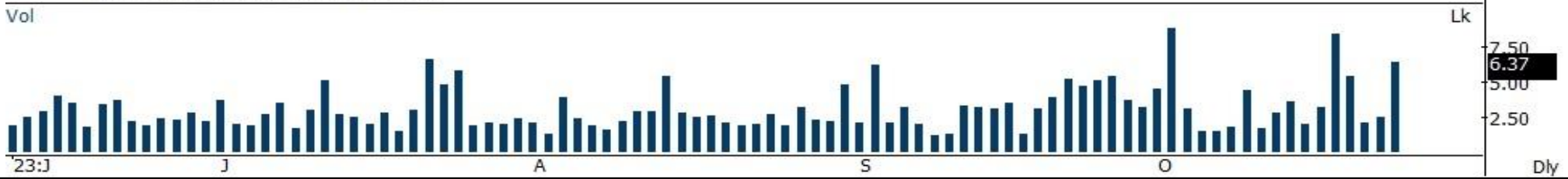
# Ultratech Cement (ULTCEM)

Duration: Intraday

Action	Buy	Rec. Price	8192-8196	Target	8264.00	Stop loss	8153.00
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## Daily Chart

Hammer like candle at 100 day EMA suggest buying demand at lower levels and signaling pull back in coming sessions



Source: Spider Software, ICICI Direct Research

October 27, 2023

ICICI Securities Ltd. | Retail Equity Research

Action	Buy	Rec. Price	1223-1225	Target	1239.00	Stop loss	1216.30
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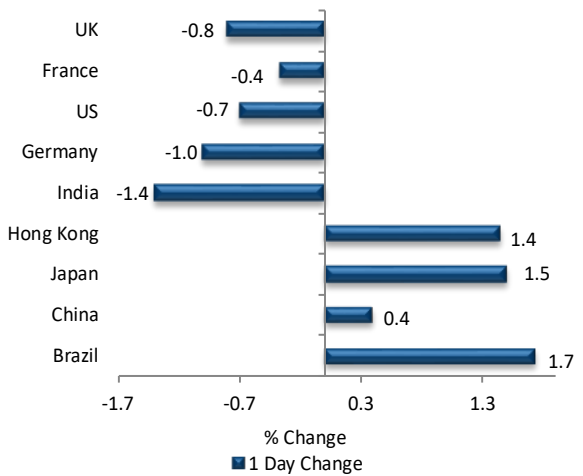
### Daily Chart

Supportive efforts emerged from 50 days EMA coincided with earlier breakout area backed by rise in volume

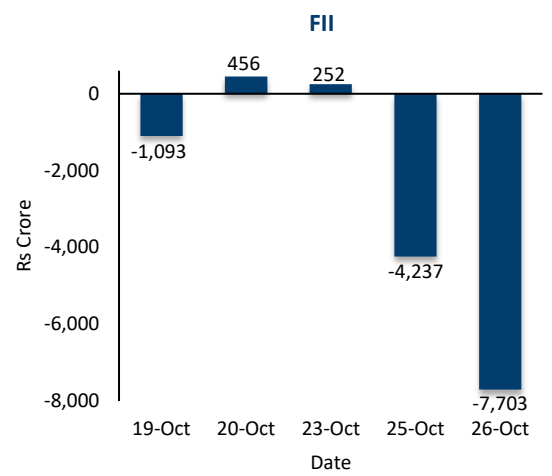


Source: Spider Software, ICICI Direct Research

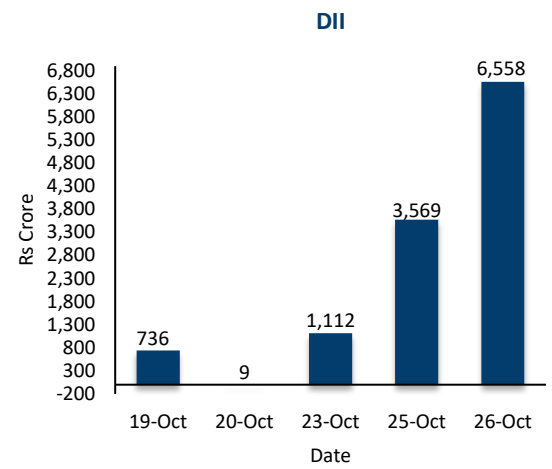
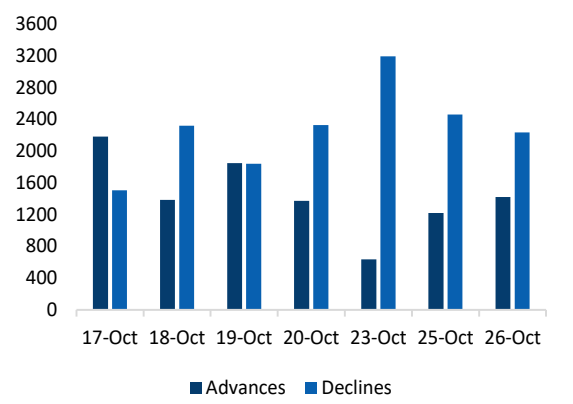
### Global Equity Market Performance



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



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	18857.25	18782	18708	18578	18986	19116	19190
S&P BSE SENSEX INDEX	Negative	63148.15	62902	62657	62221	63583	64019	64264
NIFTY BANK	Negative	42280.15	42018	41756	41407	42629	42978	43239
NIFTY 50 FUTURES	Negative	18859	18778	18697	18554	19001	19145	19225
NIFTY BANK FUTURES	Negative	42276.4	41986	41695	41323	42649	43021	43312
AARTI INDUS LTD	Negative	442.55	435	429	420	450	459	465
ABB INDIA LTD	Negative	3958.25	3875	3790	3729	4020	4080	4165
ABBOTT INDIA LTD	Negative	22274	22057	21839	21627	22487	22699	22917
ABCAPITAL	Negative	170.3	168	165	163	173	175	179
ADITYA BIRLA FAS	Negative	213.65	209	203	200	218	221	227
ACC LTD	Neutral	1899.85	1877	1853	1835	1919	1937	1961
AMBUJA CEMENTS	Negative	416.3	410	401	395	424	431	439
ADANI ENTERPRISE	Negative	2203.2	2163	2124	2081	2245	2288	2327
ADANI PORTS AND	Negative	770.35	760	749	743	778	783	795
ALKEM LABORATORI	Negative	3560.8	3518	3476	3442	3594	3628	3670
ASHOK LEYLAND	Negative	166.55	165	163	162	169	171	172
AMARA RAJA BATTE	Negative	604.15	599	593	587	611	617	623
ALEMBIC PHARMACE	Negative	746.75	725	702	684	766	784	807
A POLLO HOSPITALS	Negative	4760.3	4704	4648	4570	4838	4916	4972
ASIAN PAINTS LTD	Negative	2960.3	2915	2870	2800	3030	3100	3145
AU SMALL FINANCE	Negative	686.55	679	670	656	702	716	725
A POLLO TYRES LTD	Negative	370.75	368	365	362	374	377	380
AUROBINDO PHARMA	Negative	854.05	846	838	831	861	868	876
ASTRAL LTD	Negative	1781.85	1762	1742	1711	1813	1844	1864
ATUL LTD	Negative	6239.95	6190	6140	6061	6319	6398	6448
AXIS BANK LTD	Positive	972.05	959	945	937	981	989	1004
BALCHI	Negative	403.75	397	389	383	410	415	423
BAJAJ FINANCE LT	Negative	7421.8	7330	7238	7075	7585	7748	7840
BATA INDIA LTD	Negative	1554.6	1541	1526	1503	1579	1602	1617
BHARTI AIRTEL	Negative	905.5	895	885	871	920	935	945
BHARAT ELECTRON	Negative	128.85	128	126	125	131	132	134
BHARAT HEAVY ELE	Negative	117.85	116	112	111	121	122	125

Source: Bloomberg, ICICI Direct Research  
October 27, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1019.45	1011	1003	997	1025	1031	1039
BALKRISHNA INDS	Negative	2556	2519	2482	2448	2590	2624	2660
BIOCON LTD	Negative	222.1	218	214	210	226	230	234
BIRLA SOFT LTD	Negative	528.9	516	501	493	538	547	561
BAJAJ AUTO LTD	Negative	5259.35	5215	5170	5103	5326	5392	5437
BAJAJ FINSERV LT	Negative	1560	1538	1517	1481	1594	1629	1650
BANDHAN BANK LTD	Negative	212.45	210	208	204	217	221	223
BANK OF BARODA	Negative	189.15	186	184	180	192	196	198
BANK OF INDIA	Negative	90.25	87	84	82	92	94	97
BOSCH LTD	Negative	19648.35	19480	19312	19144	19816	19984	20152
BHARAT PETROL	Negative	335	331	328	324	339	343	346
BERGER PAINTS	Negative	537.75	526	515	497	555	573	584
BRITANNIA INDS	Neutral	4507.8	4481	4455	4433	4529	4551	4577
CANARA BANK	Neutral	359.35	347	335	327	366	373	385
CAN FIN HOMES	Negative	719.8	700	681	670	730	741	760
CONTAINER CORP	Negative	691.25	675	660	645	705	720	735
ZYDUS LIFESCIENC	Negative	571.3	568	564	561	574	578	581
CHAMBAL FERTILIS	Negative	270	265	258	253	277	282	288
CHOLAMANDALAM IN	Negative	1134.5	1118	1101	1088	1147	1161	1177
CIPLA LTD	Negative	1150.85	1137	1123	1114	1160	1169	1183
COFORGE LTD	Negative	4904.4	4789	4673	4589	4989	5073	5190
COLGATE PALMOLIV	Negative	2034.4	2020	2006	1983	2056	2078	2092
COAL INDIA LTD	Negative	305.25	303	300	297	309	312	315
COROMANDEL INTER	Negative	1073.4	1046	1018	982	1110	1146	1174
CROM GREAVES CON	Positive	287.65	283	276	273	292	296	302
CITY UNION BANK	Negative	129.4	127	126	124	130	132	133
DABUR INDIA LTD	Negative	508.45	502	496	488	516	524	530
DALMIA BHARAT LT	Negative	2015.6	1989	1964	1934	2045	2076	2101
DELTA CORP LTD	Negative	127.45	124	121	116	132	137	139
DIXON TECHNOLOGI	Negative	5340.95	5271	5200	5111	5430	5518	5589
DEEPAK NITRITE	Negative	1950	1921	1893	1864	1978	2007	2035

Source: Bloomberg, ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3406.4	3380	3353	3327	3434	3461	3488
DLF LTD	Negative	522.3	514	506	499	529	536	543
DR REDDY'S LABS	Negative	5421.95	5337	5250	5160	5513	5604	5690
EICHER MOTORS	Negative	3326.8	3299	3272	3234	3364	3402	3429
ESCORTS KUBOTA L	Negative	3133.55	3063	2991	2951	3175	3215	3287
EXIDE INDUS LTD	Negative	246.2	242	238	235	248	252	255
FED BANK LTD	Negative	138.15	137	135	133	141	143	145
FIRSTSOURCE SOLU	Negative	153.1	150	145	142	158	161	166
GAIL INDIA LTD	Negative	118.5	117	116	114	119	120	122
GODREJ CONSUMER	Negative	963.8	957	950	940	974	984	992
GNFC	Negative	646.7	634	620	611	657	666	680
GODREJ PROPERTIE	Negative	1576.85	1555	1532	1514	1595	1612	1636
GRANULES INDIA	Negative	324.4	318	313	308	329	335	340
GMR AIRPORTS INF	Negative	53.5	52	51	50	54	55	56
GLENMARK PHARMA	Negative	749.1	736	721	711	761	771	785
GRASIM INDS LTD	Negative	1849.55	1834	1820	1800	1868	1888	1903
GUJARAT GAS LTD	Negative	403.85	399	394	392	407	410	415
HINDUSTAN AERONA	Negative	1819.45	1780	1742	1716	1844	1870	1908
HIND COPPER	Negative	140.9	137	133	131	142	145	148
HAVELLS INDIA	Negative	1266.9	1247	1227	1214	1280	1293	1313
HCL TECH LTD	Negative	1231.8	1216	1201	1190	1242	1253	1268
HONAUT	Negative	36139.65	35749	35358	34631	36867	37594	37985
HDFC ASSET MANAG	Negative	2711.15	2670	2630	2565	2775	2840	2881
HDFC LIFE INSURA	Negative	605.85	601	596	589	613	620	626
HDFC BANK LTD	Negative	1463.4	1452	1440	1420	1484	1504	1516
HERO MOTOCORP LT	Negative	3111.95	3088	3064	3043	3133	3154	3178
HINDALCO INDS	Negative	456.65	452	445	442	461	465	471
HINDUSTAN PETRO	Negative	242.15	239	236	233	245	248	251
HINDUSTAN UNILEV	Neutral	2476.4	2458	2440	2424	2492	2508	2527
VODAFONE IDEA LT	Negative	10.75	11	11	11	12	11	12
IDFC	Negative	118.15	116	116	114	119	120	121

Source: Bloomberg, ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	84.95	85	83	82	88	89	90
INDRAPRASTHA GAS	Negative	386.85	381	374	365	397	406	412
INDIABULLS HOUSI	Negative	154.95	152	148	145	158	160	164
INDUSIND BANK	Negative	1414.65	1397	1377	1361	1432	1449	1468
INDIAN ENERGY EX	Negative	123.45	122	120	119	125	126	128
INDIAN HOTELS CO	Negative	374.8	368	362	352	384	394	400
INDIA MART INTERM	Negative	2660.25	2618	2576	2539	2696	2734	2775
IPCA LABS LTD	Negative	979.75	960	941	922	998	1017	1036
INDUS TOWERS LTD	Negative	170.2	167	164	159	175	180	184
INTERGLOBE AVIAT	Negative	2412.2	2393	2375	2357	2429	2447	2465
INFOSYS LTD	Negative	1359.45	1350	1341	1329	1371	1383	1392
INFO EDGE	Negative	4048.85	3987	3925	3879	4096	4143	4205
INTELLECT DESIGN	Neutral	658.35	635	611	597	673	687	711
INDIAN OIL CORP	Negative	86.2	86	85	84	89	89	91
ICICI PRUDENTIAL	Negative	510.85	505	499	493	517	523	529
INDIAN RAILWAY C	Negative	645.05	636	625	615	656	667	677
ITC LTD	Neutral	434.35	431	427	424	438	441	446
JK CEMENTS LTD	Negative	3080.25	3052	3025	2997	3107	3135	3163
JINDAL STEEL & P	Negative	645.05	639	633	629	650	655	661
JSW STEEL LTD	Negative	728.7	721	714	702	741	753	760
JUBILANT FOODWOR	Negative	506.05	494	482	469	519	532	543
CUMMINS INDIA	Negative	1680.3	1665	1650	1637	1694	1708	1723
KOTAK MAHINDRA	Negative	1694.85	1680	1665	1642	1719	1743	1758
LAURUS LABS LTD	Negative	359.1	351	344	338	365	370	378
LIC HOUSING FIN	Negative	437.85	431	425	418	444	451	457
LUPIN LTD	Negative	1141.6	1129	1115	1104	1153	1163	1177
LARSEN & TOUBRO	Negative	2864.6	2842	2820	2783	2901	2938	2960
L&T FINANCE HOLD	Negative	131.4	128	124	122	133	136	139
LTIMINDTREE LTD	Negative	5170.5	5091	5013	4959	5223	5277	5355
L&T TECHNOLOGY S	Negative	4139.25	4102	4065	4019	4185	4231	4268
DR LAL PATHLABS	Negative	2349.25	2315	2282	2253	2378	2408	2440
MAHANAGAR GAS LT	Negative	989.65	974	958	937	1011	1032	1048

Source: Bloomberg, ICICI Direct Research  
October 27, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Negative	886.9	869	852	841	897	908	925
MCX INDIA LTD	Negative	2234.05	2180	2125	2088	2272	2309	2364
METROPOLIS HEALT	Negative	1407	1379	1350	1319	1439	1470	1499
MANA PPURAM FINAN	Negative	130.6	126	121	117	135	139	143
MAHINDRA & MAHIN	Negative	1506.1	1484	1463	1426	1542	1579	1600
M&M FIN SERVICES	Negative	269.8	268	266	264	272	274	277
MARICO LTD	Negative	537.25	533	529	524	543	547	552
MRF LTD	Negative	107481.3	106804	106128	105180	108428	109376	110052
MARUTI SUZUKI IN	Negative	10424.15	10346	10269	10145	10548	10672	10749
SAMVARDHANA MOTH	Negative	91.95	89	87	85	93	95	97
MUTHOOT FINANCE	Negative	1262.9	1247	1233	1216	1279	1296	1310
NATIONAL ALUMIN	Negative	90.1	89	88	87	91	92	94
NESTLE INDIA LTD	Negative	23545.6	23223	22902	22384	24063	24582	24903
NAVIN FLUORINE I	Negative	3429.8	3407	3385	3361	3453	3477	3499
NCC LTD	Negative	144.55	139	133	129	149	153	160
NMDC LTD	Negative	152.05	149	147	146	153	155	156
NTPC LTD	Negative	231.65	229	225	223	234	237	240
OBEROI REALTY	Negative	1069.4	1054	1039	1028	1081	1093	1108
ORACLE FINANCIAL	Negative	3902.6	3864	3826	3783	3945	3988	4026
OIL & NATURAL GA	Negative	180.9	180	178	176	184	186	188
PAGE INDUSTRIES	Negative	37189.95	36644	36097	35778	37509	37829	38375
PIDILITE INDS	Negative	2295.4	2284	2274	2255	2313	2332	2343
PI INDUSTRIES	Negative	3290.3	3263	3236	3201	3325	3360	3387
PIRAMAL ENTERPRI	Negative	951.6	931	911	890	972	993	1013
PUNJAB NATL BANK	Negative	69.85	68	66	65	71	72	74
POLYCAB INDIA LT	Negative	4871.8	4789	4707	4603	4975	5079	5161
POWER FINANCE	Negative	230.35	226	221	216	237	242	247
PFIZER LTD	Neutral	3933.75	3911	3889	3845	3978	4021	4044
PVR INOX LTD	Negative	1575.55	1554	1533	1500	1609	1642	1663
POWER GRID CORP	Negative	198.95	196	194	192	200	202	203
RAIN IND	Negative	149.7	147	145	143	151	153	155
RBL BANK LTD	Negative	216.35	209	202	194	224	232	240
REC LTD	Negative	265.75	260	253	247	273	279	286
RELIANCE INDS	Negative	2226.5	2212	2197	2174	2250	2273	2287
STEEL AUTHORITY	Negative	83.25	82	81	80	84	85	86
SBI CARDS & PAYM	Negative	772.5	767	762	757	777	782	786

Source: Bloomberg, ICICI Direct Research  
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# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Negative	547	543	538	533	553	558	563
SBI LIFE INSURAN	Negative	1305.6	1292	1279	1267	1317	1329	1342
SHRIRAM FINANCE	Negative	1797.6	1765	1734	1707	1823	1850	1881
SIEMENS LTD	Negative	3406.75	3361	3314	3278	3444	3480	3527
SHREE CEMENT	Negative	25431.6	25238	25045	24714	25762	26093	26286
SYNGENE INTERNAT	Negative	682.9	672	662	653	691	700	710
SUN PHARMA INDU	Negative	1103.7	1094	1086	1074	1115	1126	1135
SUN TV NETWORK	Negative	623.5	614	603	592	636	647	658
TATA STEEL LTD	Negative	119.9	119	118	117	121	122	123
TATA CONSULTANCY	Negative	3336.75	3320	3303	3277	3364	3391	3408
TECH MAHINDRA LT	Negative	1115.45	1102	1089	1080	1124	1133	1146
TATA COMM	Negative	1559.25	1544	1530	1516	1573	1586	1601
TATA CONSUMER PR	Negative	880.35	873	865	858	888	895	903
TORRENT POWER LT	Neutral	724.7	702	678	664	740	754	778
TATA POWER CO	Negative	234.4	233	229	228	237	239	242
RAMCO CEMENT/THE	Negative	977.35	964	951	942	987	997	1010
TORRENT PHARMA	Neutral	1889.65	1860	1830	1800	1920	1950	1981
TITAN CO LTD	Negative	3100.8	3066	3030	2968	3164	3226	3262
TATA CHEMICALS	Negative	940.7	929	918	901	957	974	985
TATA MOTORS LTD	Negative	626.55	622	618	611	634	641	645
TRENT LTD	Neutral	2031.1	1971	1910	1875	2067	2102	2163
TVS MOTOR CO LTD	Negative	1577	1557	1535	1522	1592	1605	1626
UNITED BREWERIES	Negative	1570.75	1555	1540	1523	1588	1606	1621
UNITED SPIRITS	Negative	1010.75	998	985	977	1020	1029	1042
UPL LTD	Negative	561.05	553	546	532	574	588	595
ULTRA TECH CEMENT	Negative	8205.3	8162	8119	8082	8242	8279	8323
VEDANTA LTD	Negative	212.25	210	208	206	215	218	219
VOLTA S LTD	Negative	828.9	816	802	793	839	848	862
WHIRLPOOL OF IND	Negative	1624.7	1604	1583	1561	1647	1669	1690
WIPRO LTD	Negative	378.25	375	373	370	381	384	386
ZEE ENTERTAINMEN	Negative	238.65	236	234	231	241	244	246

Source: Bloomberg, ICICI Direct Research  
October 27, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Oct-23	Nifty (Current Month Future)	NIFTY	Sell	19098-19130	19064/19012	19166	-	No trade
26-Oct-23	Hindustan Unilever	HINLEV	Buy	2469-2471	2498.00	2455.80	0.40	Book profit at 2481.00
26-Oct-23	Bajaj Finance	BAJFI	Sell	7690-7694	7630.00	7727	-	No trade

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Oct-23	GAIL	Buy	125-129	146	117	3 Months
1-Sep-23	Latent view	Buy	428-438	510	395	3 Months

All the recommendations are in Cash segment

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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 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 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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