

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
12-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19790-19822	19856/19908	19754	Intraday
12-Oct-23	United Spirits	UNISPI	Buy	1047-1049	1061.00	1042.40	Intraday
12-Oct-23	Ambuja Cement	AMBCE	Buy	444-445	450.80	440.80	Intraday
11-Oct-23	Bombay Dyeing	BOMDYE	Buy	151-154	168.00	146.00	14 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Oct-23	Kolte Patil	KOLPAT	Buy	482-492	540.00	467.00	14 Days
06-Oct-23	Hindalco	HINDAL	Buy	466-473	512.00	449.00	30 Days
05-Oct-23	Sun TV	SUNTV	Buy	624-636	670.00	610.00	14 Days
18-Sep-23	State Bank of India	STABAN	Buy	597-606	655.00	578.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

October 12, 2023

## Gladiator Stocks

Scrip	Action
Godrej Properties	Buy
JSW Energy	Buy
Reliance Industries	Buy

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Recommendations  
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# Nifty : 19811

## Technical Outlook

### Day that was...

The benchmark extended gains over second consecutive session tracking firm global cues. The Nifty settled Wednesday's session at 19811, up 121 points or 0.6%. The market breadth remained in favour of advances with A/D ratio of 2:1 as small cap gained 0.8%. Sectorally, FMCG, auto, realty remained in limelight while PSU Bank, IT took a breather.

### Technical Outlook

- The index started the session with a positive gap (19718-19757) and subsequently consolidated with a positive bias amid stock specific action. The daily price formed a bull candle carrying higher high low, indicating positive bias
- Going ahead, sustainability above 19800 level for next couple of sessions would gradually lead to extension of ongoing pullback. In the process, stock specific action likely to continue as we enter the Q2 earning season. Thus, focus should be on accumulating quality stocks amid ongoing global volatility as strong support is placed at 19300. Our positive bias is based on following observations:
  - Historically, during secular up move 100 days EMA acts as a strong support. In current scenario as well, buying demand emerged in the vicinity of 100 days EMA
  - Crude oil will be the key monitorable as pullback in crude is approaching the breakdown area of 3 months rising channel. Thus, decline in crude from higher level would provide impetus for equities
  - The US Dollar index has been sustaining below last week's low after 12 weeks up move, indicating dwindling upward momentum amid overbought condition
- The formation of higher peak and trough signifies inherent strength that makes us confident to revise support base upward at 19300 as it is confluence of 100 days EMA is placed at 19257 coincided with last week's panic low of 19333
- Broader markets indices have been undergoing healthy consolidation wherein over past four weeks it retraced less than 50% of preceding 4 weeks' rally. The slower pace of retracement signifies robust price structure. Thus, dips should be capitalized to accumulate quality stock

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	66473.06	393.69	0.60
NIFTY Index	19811.35	121.50	0.62
Nifty Futures	19850.10	112.00	0.57
BSE500 Index	27579.17	164.40	0.60
Midcap Index	16574.70	177.07	0.55
Small cap Inde	37969.94	291.19	0.77
GIFT Nifty	19849.00	-1.10	-0.01

\* GIFT Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	19760-19710	19500
Resistance	19840-19890	20000
20 day		19666
200 day		18758
EMA		

## Nifty Future Intraday Reco.

Action	Buy
Price Range	19790-19822
Target	19856/19908
Stoploss	19754

## Sectors in focus (Intraday) :

Positive: BFSI, PSU, Realty, Consumer Discretionary, IT

# Nifty Bank: 44516

## Technical Outlook

### Day that was:

The Nifty Bank index gained for second session on weekly expiry session as global volatility subsided. NiftyBank index closed at 44516, up 156 points or 0.35%

### Technical Outlook

- The price action for the day formed a small bull candle that carried higher high-low as beaten down heavyweight stocks bounced back from the oversold zone. Index managed to surpass prior week's high for first time in four weeks indicating abating downward pressure and potential signs of reversal
- Going forward, index holding 43300-43500 despite geopolitical concerns would keep pull back options open towards 45000 levels. Only a decisive close above 45000 would indicate more meaningful reversal from 16 sessions of decline
- Structurally, Index has undergone a healthy retracement of entire April-July rally (19% over 18weeks) in a shallow manner indicating inherent strength and continuation of medium term uptrend
- Our view is backed by following key observations
  - Index has retraced 18week rally (38613-46369) by just 38.2% over 11 weeks indicating inherent strength
  - PSU banks continue to relatively outperform and could lend some support at lower levels
  - Heavy weight private banks including HDFC bank are now oversold and back to their key supports thereby projecting limited downsides

## Nifty Bank Index – Weekly Candlestick Chart



Stoch(5,3,5,3) Weekly Stochastics eased towards oversold trajectory after three week of corrective

BankNifty			
Indices	Close	Change	Change%
BankNifty	44516.9	156.75	0.35

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	44400-44280	43300
Resistance	44700-44840	45000
20 day		44563
FMA		43207
200 day		
EMA		

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44490-44520
Target	44785
Stoploss	44363

# United Spirits (UNISPI)

Duration: Intraday

Action	Buy	Rec. Price	1047-1049	Target	1061.00	Stop loss	1042.40
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## Daily Chart

Price sustaining above 20 day EMA amid ongoing consolidation, suggesting further upward momentum



Source: Spider Software, ICICI Direct Research  
October 12, 2023

# Ambuja Cement (AMBCE)

Duration: Intraday

Action	Buy	Rec. Price	444-445	Target	450.80	Stop loss	440.80
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Source: Spider Software, ICICI Direct Research

October 12, 2023



# Bombay Dyeing(BOMDYE)

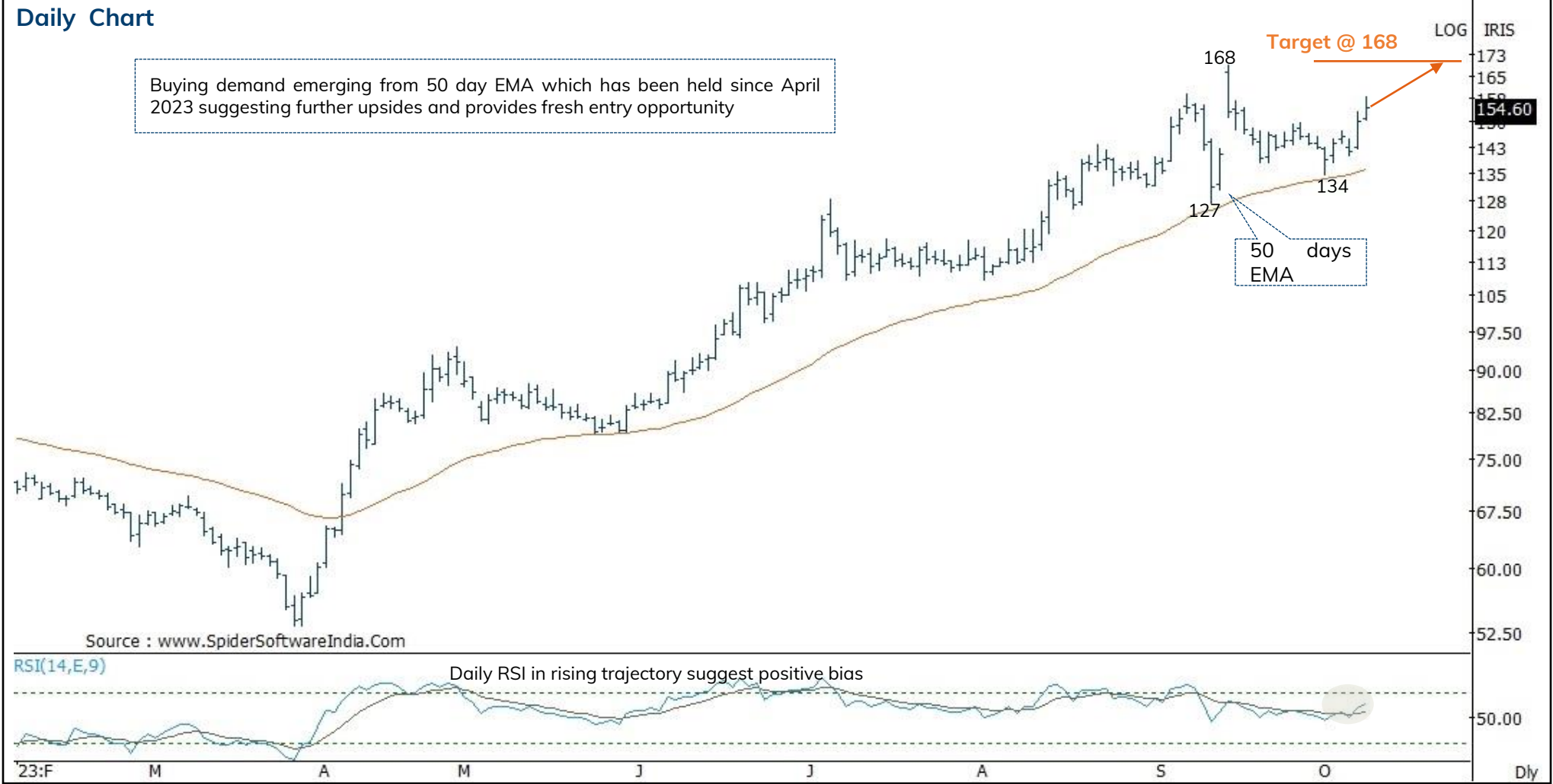
Recommended on I-click to gain on 11<sup>th</sup> October 2023 at 15:10

Duration: 14 Days

Rec. Price	151-154	Target	168.00	Stop loss	146.00	Upside	8%
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## Daily Chart

Buying demand emerging from 50 day EMA which has been held since April 2023 suggesting further upsides and provides fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software,, ICICI Direct Research

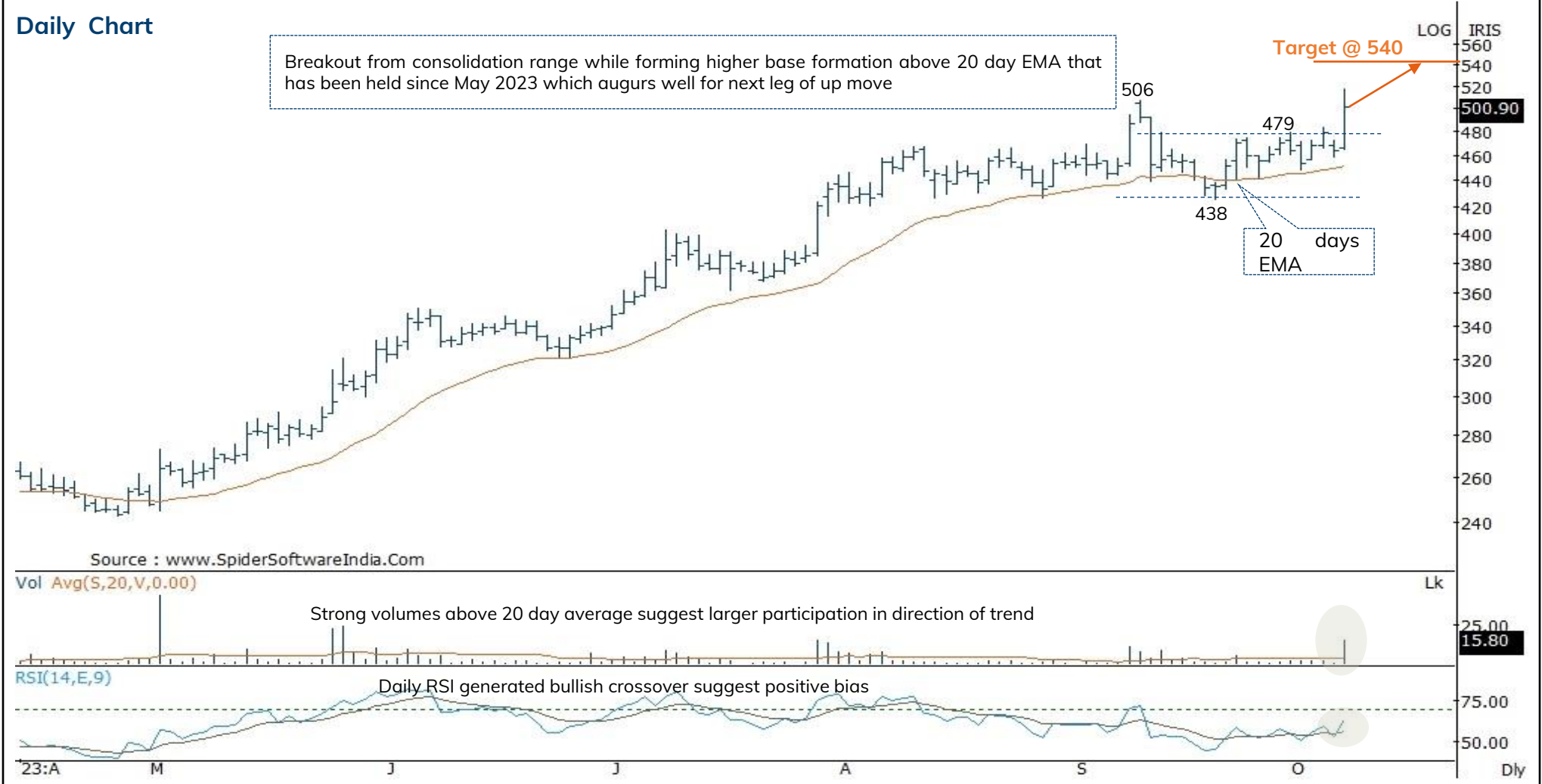
October 12, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 10th October 2023 at 10:40

Duration: 14 Days

Rec. Price	482-492	Target	540.00	Stop loss	467.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

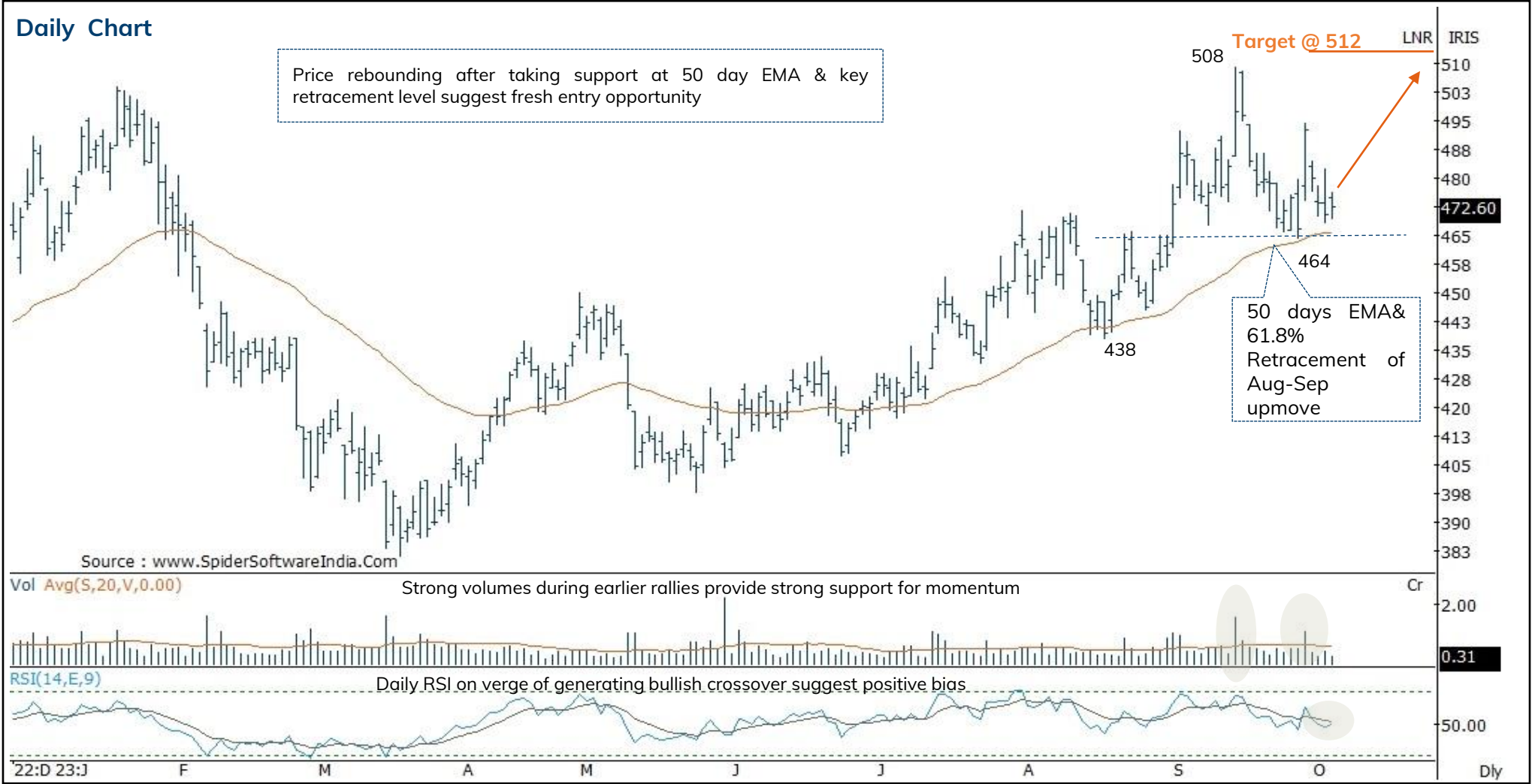
October 12, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 06th October 2023 at 14:38

Duration: 30 Days

Rec. Price	466-473	Target	512.00	Stop loss	449.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

October 12, 2023

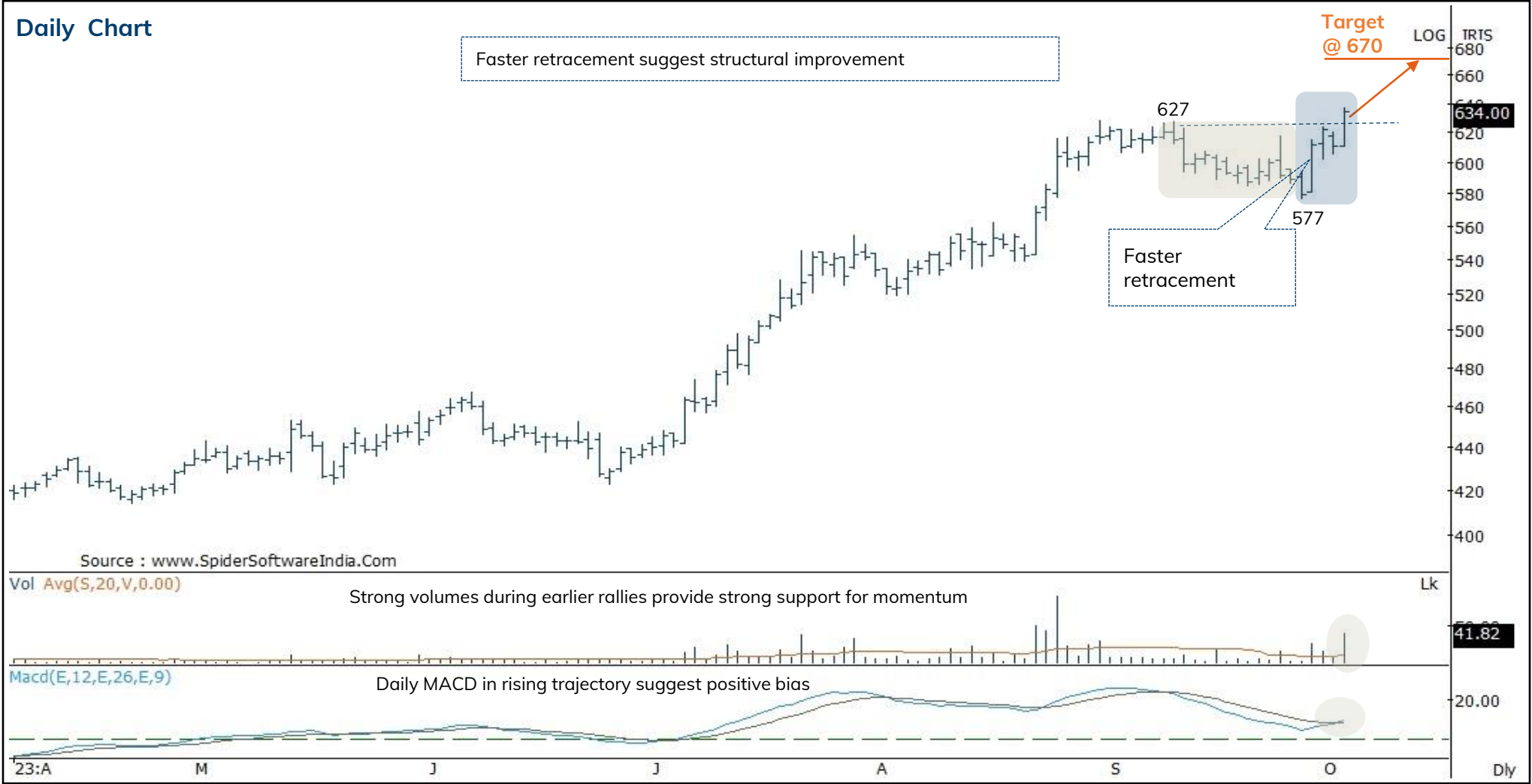
ICICI Securities Ltd. | Retail Equity Research



Recommended on I-click to gain on 05<sup>th</sup> October 2023 at 9:51

Duration: 14 Days

Rec. Price	624-636	Target	670.00	Stop loss	610.00	Upside	5%
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Source: Spider Software,, ICICI Direct Research

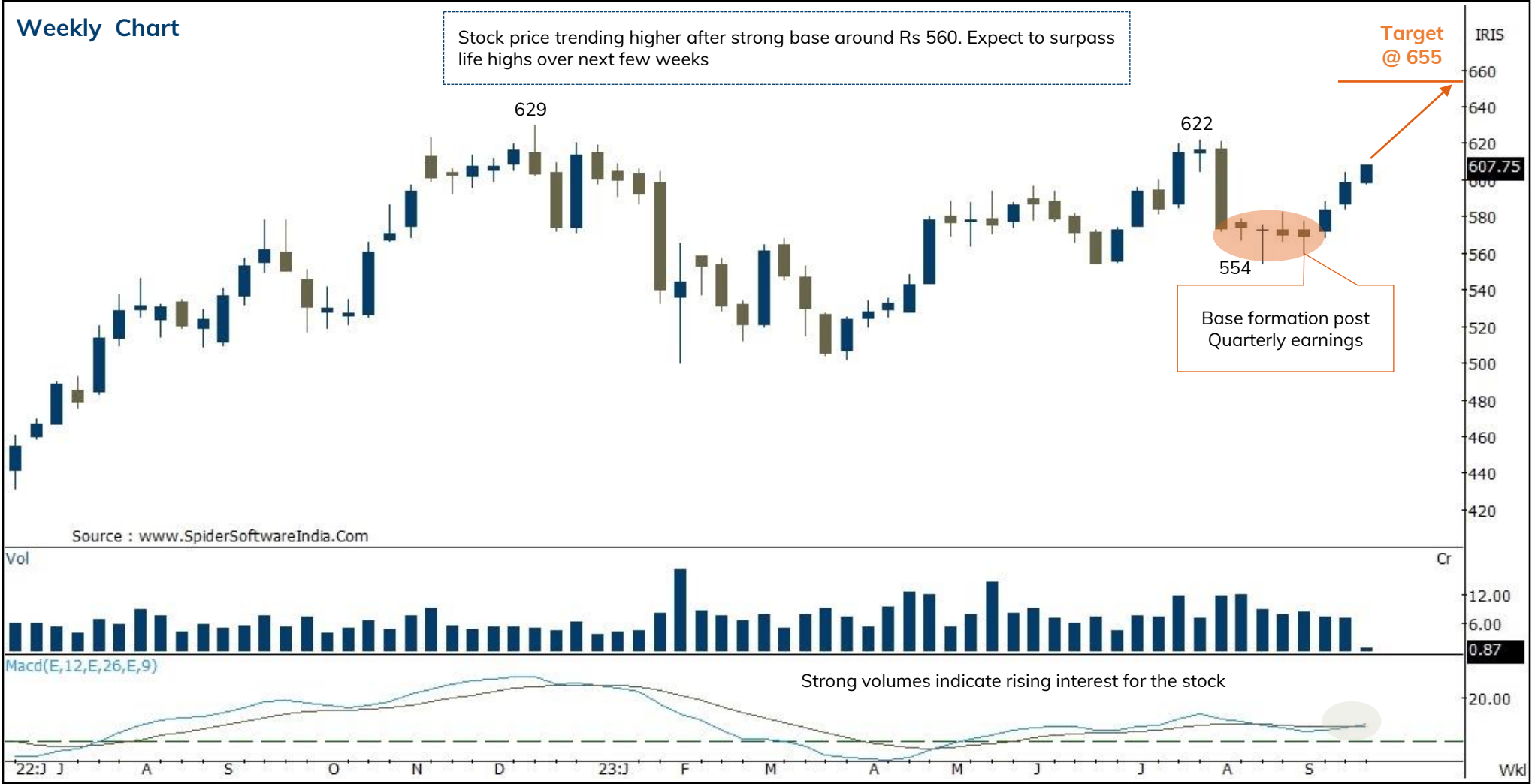
October 12, 2023

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 18<sup>th</sup> September 2023 at 09:50

Duration: 30 Days

Rec. Price	597-606	Target	655.00	Stop loss	578.00	Upside	8%
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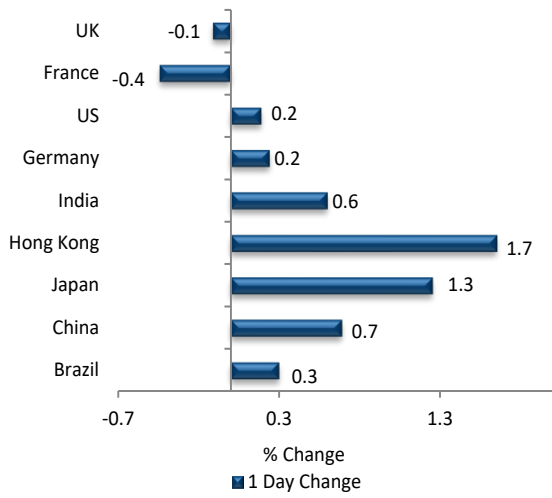


Source: Spider Software,, ICICI Direct Research

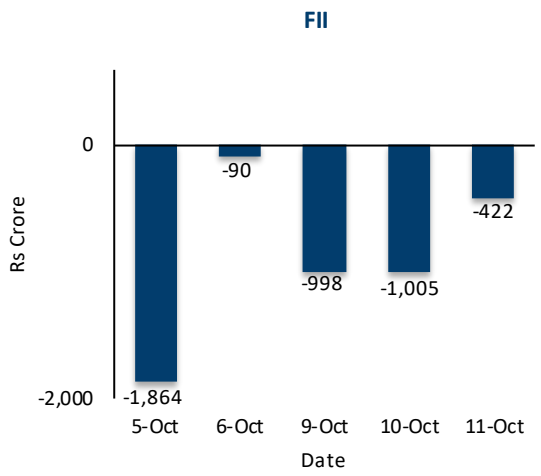
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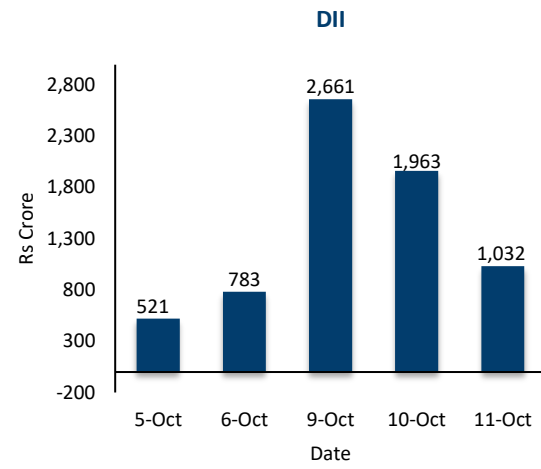
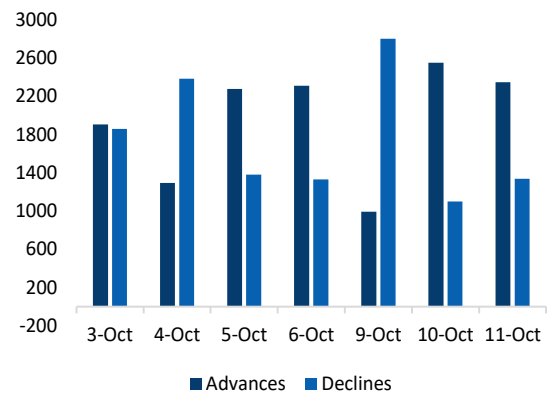
### Global Equity Market Performance



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



### Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
October 12, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	19811.35	19767	19721	19685	19849	19885	19931
S&P BSE SENSEX INDEX	Positive	66473.05	66318	66163	66025	66610	66747	66903
NIFTY BANK	Positive	44516.9	44381	44247	44082	44681	44845	44980
NIFTY 50 FUTURES	Positive	19851.8	19797	19741	19702	19892	19931	19987
NIFTY BANK FUTURES	Positive	44702.95	44566	44429	44308	44824	44945	45082
AARTI INDUS LTD	Positive	484	476	469	460	492	501	508
ABB INDIA LTD	Positive	4185.4	4162	4138	4105	4218	4250	4274
ABBOTT INDIA LTD	Negative	22430.25	22214	21997	21615	22814	23197	23414
ABCAPITAL	Positive	178.75	178	177	175	180	181	182
ADITYA BIRLA FAS	Positive	222.1	219	216	213	225	228	231
ACC LTD	Positive	2038.7	1995	1950	1920	2071	2102	2146
AMBUJA CEMENTS	Positive	445.1	439	434	430	448	452	457
ADANI ENTERPRISE	Positive	2488.6	2468	2448	2413	2524	2559	2579
ADANI PORTS AND	Positive	814.85	809	803	794	824	833	839
ALKEM LABORATORI	Positive	3539.75	3508	3477	3422	3595	3650	3681
ASHOK LEYLAND	Positive	176.35	173	171	170	177	179	181
AMARA RAJA ENER	Positive	642.2	637	633	628	647	651	656
ALEMBIC PHARMACE	Positive	810.3	778	746	724	831	852	884
APOLLO HOSPITALS	Positive	5083	5052	5021	4977	5127	5171	5202
ASIAN PAINTS LTD	Positive	3163.9	3149	3134	3116	3182	3200	3215
AU SMALL FINANCE	Positive	715.75	711	707	703	720	725	729
APOLLO TYRES LTD	Positive	378.05	374	370	366	381	384	389
AUROBINDO PHARMA	Negative	899.9	893	887	879	907	915	921
ASTRAL LTD	Positive	1934.7	1916	1896	1880	1952	1968	1988
ATUL LTD	Positive	6898.7	6836	6774	6667	7006	7113	7175
AXIS BANK LTD	Positive	1019.1	1012	1005	999	1026	1033	1040
BALCHI	Negative	420.85	415	409	402	428	435	440
BAJAJ FINANCE LT	Positive	8101.95	8073	8045	7995	8151	8201	8228
BATA INDIA LTD	Positive	1634.5	1621	1608	1585	1657	1680	1692
BHARTI AIRTEL	Positive	955.6	949	944	940	958	962	967
BHARAT ELECTRON	Neutral	137.75	138	136	135	141	142	144
BHARAT HEAVY ELE	Positive	130.85	129	128	126	133	134	136

Source: Bloomberg, ICICI Direct Research  
October 12, 2023

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1114.35	1110	1107	1101	1120	1125	1129
BALKRISHNA INDS	Positive	2586.3	2568	2549	2531	2605	2623	2642
BIOCON LTD	Neutral	257.4	256	255	254	259	261	262
BIRLA SOFT LTD	Positive	540.15	536	530	523	548	554	560
BAJAJ AUTO LTD	Positive	5066.55	5047	5026	5002	5092	5116	5137
BAJAJ FINSERV LT	Positive	1636.55	1629	1623	1612	1647	1657	1664
BANDHAN BANK LTD	Positive	248.75	246	244	240	252	256	258
BANK OF BARODA	Negative	207.2	205	203	200	210	213	214
BANK OF INDIA	Positive	106.9	107	106	105	109	110	112
BOSCH LTD	Positive	19698.1	19558	19417	19221	19895	20091	20231
BHARAT PETROL	Positive	342.55	341	339	337	345	347	348
BERGER PAINTS	Neutral	560.85	559	555	551	567	571	574
BRITANNIA INDS	Positive	4554.95	4527	4500	4479	4575	4596	4624
CANARA BANK	Positive	369.85	367	365	361	374	378	380
CAN FIN HOMES	Neutral	755.05	748	741	732	765	775	782
CONTAINER CORP	Negative	698.45	693	688	681	706	714	719
ZYDUS LIFESCIENC	Positive	599.85	597	593	588	606	611	615
CHAMBAL FERTILIS	Positive	284.5	284	282	279	288	291	293
CHOLAMANDALAM IN	Positive	1259.7	1249	1240	1228	1270	1282	1292
CIPLA LTD	Neutral	1171.95	1153	1136	1125	1182	1193	1210
COFORGE LTD	Neutral	5154.65	5083	5011	4911	5255	5355	5427
COLGATE PALMOLIV	Positive	2060.75	2031	2001	1972	2091	2121	2151
COAL INDIA LTD	Positive	301.85	299	296	293	305	308	310
COROMANDEL INTER	Neutral	1148.7	1136	1122	1101	1171	1192	1206
CROM GREAVES CON	Positive	299.7	298	296	293	303	306	308
CITY UNION BANK	Positive	140.8	137	133	131	143	145	149
DABUR INDIA LTD	Positive	543.75	543	541	540	547	549	551
DALMIA BHARAT LT	Positive	2308	2270	2231	2194	2346	2383	2423
DELTA CORP LTD	Positive	142.95	141	140	138	144	146	147
DIXON TECHNOLOGI	Positive	5254.7	5191	5129	5087	5295	5337	5399
DEEPAK NITRITE	Positive	2093.7	2077	2061	2037	2117	2141	2157

Source: Bloomberg, ICICI Direct Research  
October 12, 2023



# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3750.55	3723	3697	3675	3771	3793	3820
DLF LTD	Positive	565.3	561	557	553	569	573	578
DR REDDY'S LABS	Positive	5567.6	5522	5477	5444	5600	5633	5678
EICHER MOTORS	Positive	3486.6	3468	3448	3435	3501	3514	3533
ESCORTS KUBOTA L	Positive	3399.95	3370	3340	3305	3434	3470	3499
EXIDE INDUS LTD	Positive	263	259	256	252	265	268	271
FED BANK LTD	Positive	147	147	145	144	149	151	152
FIRSTSOURCE SOLU	Positive	166.45	163	159	156	170	173	176
GAIL INDIA LTD	Positive	123.55	123	122	122	125	126	127
GODREJ CONSUMER	Positive	985.9	977	968	961	993	1000	1010
GNFC	Positive	624.45	620	616	609	632	638	643
GODREJ PROPERTIE	Positive	1727.45	1714	1701	1679	1749	1771	1784
GRANULES INDIA	Negative	353.2	350	347	342	358	363	366
GMR AIRPORTS INF	Positive	59.3	60	59	59	61	61	62
GLENMARK PHARMA	Neutral	780.7	773	767	755	791	803	809
GRASIM INDS LTD	Positive	1980.1	1942	1903	1883	2000	2021	2059
GUJARAT GAS LTD	Positive	421.75	419	417	413	425	429	430
HINDUSTAN AERONA	Positive	1961.6	1952	1944	1930	1975	1989	1997
HIND COPPER	Positive	153.85	152	150	147	157	160	161
HAVELLS INDIA	Neutral	1390.95	1378	1365	1345	1412	1433	1446
HCL TECH LTD	Neutral	1245.6	1234	1221	1200	1267	1287	1300
HONAUT	Positive	38353.85	38225	38095	37840	38610	38865	38994
HDFC ASSET MANAG	Positive	2747.2	2726	2705	2668	2784	2821	2842
HDFC LIFE INSURA	Positive	621.5	619	615	611	627	631	635
HDFC BANK LTD	Positive	1539.6	1532	1523	1518	1546	1551	1559
HERO MOTOCORP LT	Positive	3100.85	3021	2943	2898	3144	3189	3268
HINDALCO INDS	Positive	483.9	480	477	474	486	489	492
HINDUSTAN PETRO	Positive	254.1	252	251	250	255	257	258
HINDUSTAN UNILEV	Positive	2556.4	2528	2498	2480	2576	2594	2623
VODAFONE IDEA LT	Positive	11.85	12	11	11	13	13	14
IDFC	Positive	125.95	125	123	122	127	129	130

Source: Bloomberg, ICICI Direct Research  
October 12, 2023

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	91.55	91	90	88	93	94	95
INDRAPRASTHA GAS	Positive	460.4	457	452	446	468	474	479
INDIABULLS HOUSI	Positive	177.85	176	175	173	179	181	182
INDUSIND BANK	Neutral	1421.2	1414	1406	1397	1431	1440	1449
INDIAN ENERGY EX	Positive	133.2	133	132	131	135	136	137
INDIAN HOTELS CO	Neutral	414.85	411	408	403	420	426	428
INDIAMART INTERM	Positive	2831.05	2784	2738	2680	2889	2946	2993
IPCA LABS LTD	Positive	938.5	929	920	903	955	972	981
INDUS TOWERS LTD	Positive	192.8	189	184	182	195	198	202
INTERGLOBE AVIAT	Positive	2533.15	2512	2491	2472	2552	2571	2592
INFOSYS LTD	Positive	1494.4	1478	1461	1441	1515	1535	1551
INFO EDGE	Positive	4265.3	4225	4184	4142	4308	4350	4392
INTELLECT DESIGN	Neutral	688.15	681	674	663	700	712	719
INDIAN OIL CORP	Positive	89.7	90	88	88	91	92	93
ICICI PRUDENTIAL	Negative	524.9	516	506	491	542	558	568
INDIAN RAILWAY C	Positive	704.6	702	699	694	711	715	719
ITC LTD	Positive	448.25	447	443	442	451	453	456
JK CEMENTS LTD	Positive	3185.9	3139	3092	3040	3239	3290	3338
JINDAL STEEL & P	Positive	692.55	689	684	677	700	706	711
JSW STEEL LTD	Positive	777.25	773	770	765	781	786	789
JUBILANT FOODWOR	Negative	531.5	528	525	521	535	539	541
CUMMINS INDIA	Positive	1751.6	1724	1697	1680	1769	1785	1813
KOTAK MAHINDRA	Positive	1771.4	1760	1750	1740	1780	1790	1800
LAURUS LABS LTD	Positive	400.3	397	395	389	404	410	412
LIC HOUSING FIN	Positive	473.95	472	469	466	478	481	485
LUPIN LTD	Positive	1159.85	1152	1143	1135	1169	1177	1186
LARSEN & TOUBRO	Positive	3088.7	3078	3068	3052	3104	3120	3129
L&T FINANCE HOLD	Positive	132.85	132	131	129	136	137	139
LTIMINDTREE LTD	Positive	5244.45	5201	5159	5088	5314	5385	5427
L&T TECHNOLOGY S	Positive	4753.85	4711	4670	4596	4826	4900	4942
DR LAL PATHLABS	Positive	2499.25	2483	2467	2456	2511	2521	2538
MAHANAGAR GAS LT	Neutral	1112.2	1106	1101	1097	1115	1119	1124

Source: Bloomberg, ICICI Direct Research  
October 12, 2023

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAX FINANCIAL SE	Positive	909.65	900	889	881	919	927	938
MCX INDIA LTD	Positive	2156.55	2129	2102	2076	2181	2206	2233
METROPOLIS HEALT	Negative	1457	1444	1431	1409	1479	1501	1514
MANAPPURAM FINAN	Positive	145.15	144	143	143	146	147	147
MAHINDRA & MAHIN	Positive	1556.3	1545	1533	1526	1564	1571	1583
M&M FIN SERVICES	Positive	290.55	289	286	283	295	298	301
MARICO LTD	Negative	536.1	534	532	529	539	542	543
MRF LTD	Positive	107699	107277	106856	106414	108141	108584	109005
MARUTI SUZUKI IN	Positive	10412.1	10354	10297	10254	10454	10497	10554
SAMVARDHANA MOTH	Positive	95.4	94	92	91	97	98	99
MUTHOOT FINANCE	Positive	1236.15	1226	1215	1204	1247	1257	1268
NATIONAL ALUMIN	Positive	95.8	94	94	92	96	98	99
NESTLE INDIA LTD	Positive	23202.05	22996	22791	22652	23340	23479	23684
NAVIN FLUORINE I	Neutral	3702.3	3684	3666	3634	3734	3766	3784
NCC LTD	Neutral	156.1	155	153	151	159	161	162
NMDC LTD	Positive	150.3	148	147	144	152	155	156
NTPC LTD	Positive	238.7	236	234	233	240	242	244
OBEROI REALTY	Neutral	1148.6	1142	1134	1122	1162	1174	1181
ORACLE FINANCIAL	Positive	4161.9	4114	4067	3992	4237	4311	4359
OIL & NATURAL GA	Positive	183.25	183	182	181	185	186	187
PAGE INDUSTRIES	Positive	39513.85	39285	39055	38810	39760	40005	40235
PIDILITE INDS	Positive	2487.65	2464	2441	2427	2501	2515	2538
PI INDUSTRIES	Positive	3488.3	3470	3451	3425	3515	3541	3560
PIRAMAL ENTERPRI	Positive	1067.95	1060	1051	1042	1078	1087	1097
PUNJAB NATL BANK	Positive	76.05	74	74	72	77	78	79
POLYCAB INDIA LT	Positive	5228.3	5186	5145	5088	5284	5341	5382
POWER FINANCE	Positive	250	247	243	239	254	259	262
PFIZER LTD	Positive	3981.1	3941	3900	3859	4023	4064	4105
PVR INOX LTD	Positive	1694.6	1688	1679	1666	1709	1723	1731
POWER GRID CORP	Positive	198.5	197	196	195	199	200	200
RAIN IND	Positive	168.2	165	163	160	170	173	175
RBL BANK LTD	Neutral	245.9	243	240	236	250	254	257
REC LTD	Positive	291.6	288	285	282	293	297	299
RELIANCE INDS	Positive	2345.05	2322	2299	2286	2359	2373	2396
STEEL AUTHORITY	Positive	88.6	88	88	87	90	90	91
SBI CARDS & PAYM	Positive	800.7	796	790	787	805	808	814

Source: Bloomberg, ICICI Direct Research  
October 12, 2023

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
STATE BANK IND	Positive	588.35	585	582	576	594	600	604
SBI LIFE INSURAN	Neutral	1309.35	1297	1284	1277	1317	1324	1337
SHRIRAM FINANCE	Positive	1898.6	1884	1867	1849	1918	1937	1953
SIEMENS LTD	Positive	3558.5	3524	3491	3436	3612	3667	3701
SHREE CEMENT	Positive	26501.35	26160	25820	25440	26880	27260	27600
SYNGENE INTERNAT	Neutral	785.2	779	772	765	792	798	805
SUN PHARMA INDU	Positive	1128.75	1124	1117	1111	1136	1141	1148
SUN TV NETWORK	Positive	622.5	615	608	602	629	635	642
TATA STEEL LTD	Positive	124.95	124	123	122	125	127	127
TATA CONSULTANCY	Positive	3609.9	3594	3577	3549	3639	3667	3684
TECH MAHINDRA LT	Positive	1231.6	1223	1214	1206	1240	1248	1257
TATA COMM	Positive	1833.4	1823	1812	1798	1847	1860	1871
TATA CONSUMER PR	Positive	888.4	885	880	874	896	902	907
TORRENT POWER LT	Positive	748.2	731	713	698	764	779	797
TATA POWER CO	Positive	253.95	252	251	248	255	257	258
RAMCO CEMENT/THE	Positive	983.4	955	928	909	1002	1022	1048
TORRENT PHARMA	Positive	1885.5	1869	1853	1833	1906	1925	1942
TITAN CO LTD	Neutral	3280.5	3264	3248	3232	3296	3312	3328
TATA CHEMICALS	Positive	1036.1	1025	1014	995	1055	1074	1085
TATA MOTORS LTD	Positive	634	632	630	627	637	640	643
TRENT LTD	Positive	2101.3	2065	2030	2005	2125	2150	2185
TVS MOTOR CO LTD	Positive	1550.25	1538	1527	1510	1565	1581	1593
UNITED BREWERIES	Positive	1580	1568	1555	1538	1598	1615	1628
UNITED SPIRITS	Positive	1050.35	1038	1025	1017	1059	1067	1081
UPL LTD	Positive	627.75	624	621	619	630	633	636
ULTRA TECH CEMENT	Positive	8343	8218	8093	8007	8429	8515	8640
VEDANTA LTD	Positive	227.65	224	219	216	232	235	240
VOLTAS LTD	Positive	862.7	855	848	840	870	878	885
WHIRLPOOL OF IND	Positive	1672.5	1659	1644	1633	1685	1696	1711
WIPRO LTD	Positive	421.15	412	403	397	427	433	442
ZEE ENTERTAINMEN	Positive	259.65	258	256	253	263	266	268

Source: Bloomberg, ICICI Direct Research  
October 12, 2023

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
11-Oct-23	Nifty (Current Month Future)	NIFTY	Buy	19718-19752	19785/19837	19683	-	No trade
11-Oct-23	L&T Finance holdings	LTFINA	Buy	133.50-134.00	135.70	132.80	0.60	Book profit at 134.80
11-Oct-23	Tata Chemical	TATCHE	Buy	1016-1018	1032.00	1010	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Sep-23	L&T Finance Holdings	LTFINA	Buy	130	142.00	125.00	5.00	Book 50% profit at 136.80
05-Oct-23	Birlasoft	KPITEC	Buy	505	550.00	479.00	8.50	Book profit at 548.00
10-Oct-23	PFC	POWFIN	Buy	251	262.00	244.00	2.00	Book profit at 255.00
11-Oct-23	Midhani	MISDHA	Buy	426	456.00	399.00	7.00	Target achieved



# Gladiators Stocks: Open Recommendations

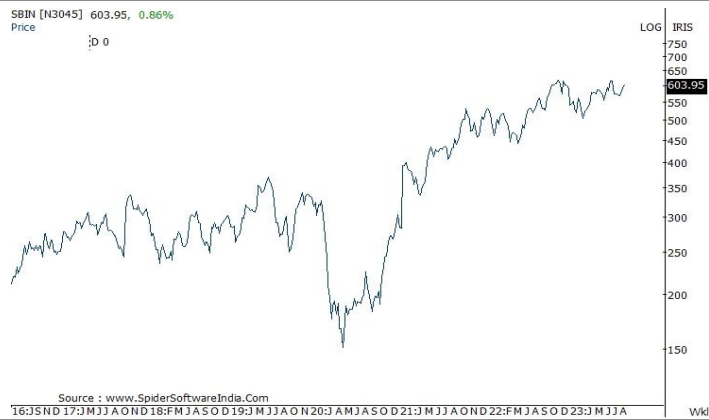
Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
10-Oct-23	Godrej properties	Buy	1660-1690	1930	1565	3 Months
29-Sep-23	JSW Energy	Buy	422-435	494	398	3 Months
18-Sep-23	Bank of Baroda	Buy	206-211	238	195	3 Months
11-Sep-23	Reliance Industries	Buy	2430-2475	2770	2255	3 Months
8-Sep-23	Tata Motors	Buy	605-622	696	578	3 Months
7-Sep-23	Maruti	Buy	10100-10300	11500	9600	3 Months
6-Sep-23	Hindustan Aeronautics	Buy	3900-3980	4500	3695	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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# Price history of last three years

## State Bank of India



## Hindalco



## Kolte patil

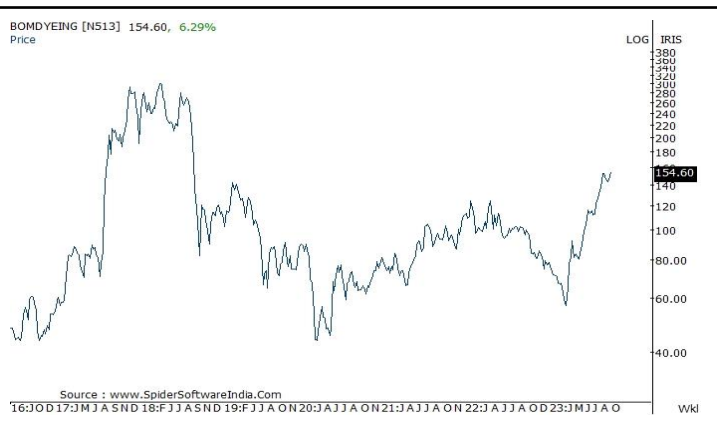


## Sun TV



# Price history of last three years

## Bombay Dyeing



- 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%				
	<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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