

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-Mar-25	Nifty	NIFTY	Buy	23594-23555	23619-23674	23499	Intraday
26-Mar-25	ONGC	ONGC	Buy	240-241	243.5	238.90	Intraday
26-Mar-25	Bajaj Finserv	BAFINS	Buy	1937-1939	1958	1927.40	Intraday
25-Mar-25	SBI Cards	SBICAR	Buy	850-870	945	827.00	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
24-Mar-25	Ircon International	IRCINT	Buy	162-167	180	158.00	14 Days
20-Mar-25	Jindal Saw	JINSAW	Buy	278-283	305	265.00	14 Days

March 26, 2025

Gladiator Stocks

Scrip Name	Action
PFC	Buy
Engineers India	Buy
Tata Steel	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

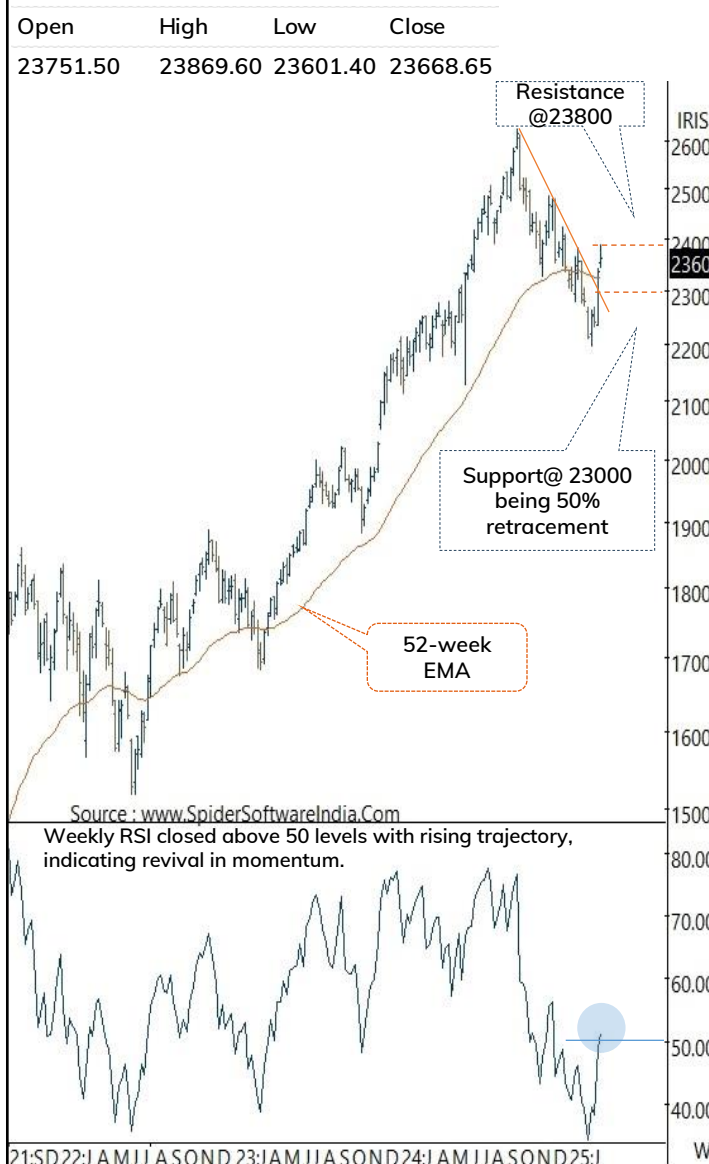
Indian equity benchmarks witnessed a volatile session where it settled Tuesday's trading session on a flat note at 23,668, up by 10 points. The Nifty Midcap and Small cap indices underperformed the benchmark move with losses of 1.06% and 1.56%, respectively. Sectorally, IT and Financial Services outperformed while Consumer durables, PSU Bank and Metal index were laggard.

Technical Outlook:

- The Nifty opened the trading session on positive note and continued the bullish momentum in the first half. However, profit booking at higher levels resulted in Nifty to give up on its intraday gains and close on a flat note. The price action resulted in a small bear candle with long upper wick, indicating slowdown in upward momentum.
- Key point to highlight is that, the Nifty faced resistance around previous swing high of 23800, coinciding with 61.8% retracement of previous fall (24858-21964). The sharp ~1,500-point rally in Nifty (over past seven sessions), resulted the daily stochastic oscillator entering into overbought territory; hence chances of pullback cannot be ruled out. Going ahead, a decisive close below the previous day swing low would indicate pause in upward momentum and would result into healthy retracement, which will eventually pave way for further upside towards 24200. The previous five-month "sell-on-rally" approach has now shifted to a "buy-on-dips" strategy as sentiment has improved. As long as 23,000 remains intact, the focus should be on accumulating quality stocks with a medium-term perspective.
- Structurally, the Nifty witnessed a faster pace of up-move where it regained previous 19 days of fall in just 14 trading session, indicating structural turnaround backed by improvement in breadth as well as sentiment indicator. Any pullback from here should be capitalized as buying opportunity, wherein volatility will prevail, amid upcoming result season and tariff related clarity from Trump. Given this historical precedent, we believe the index is approaching price-wise maturity with limited downside and is poised for the next leg of the uptrend. Our constructive bias is validated by following observations:
 - a. The ratio chart of Nifty/Dow Jones has recorded a breakout from a six-month falling channel, indicating the domestic market could relatively outperform US equities going forward.
 - b. The cool off in US 10-year Yields, Dollar Index and Brent crude augurs well for emerging markets by easing inflation and boosting sentiment.
- On the broader market front, the Midcap and Small cap indices closed above their 100-week EMA, breaking out from a three-month falling trendline, an encouraging sign of inherent strength. Both the indices have seen a rebound after approaching maturity of price and time wise correction. Moving ahead stock specific action can be witnessed amid upcoming result season. Hence, the focus should be on accumulating quality stocks (backed by strong earnings) in a staggered manner.
- The critical support for the Nifty stands at 23,000, which represents a 50% retracement of the current upmove (21,965-23,869). This level is expected to act as a strong cushion, ensuring that dips remain buying opportunities rather than trend reversals.

Source: Bloomberg, Spider, ICICI Direct Research
March 26, 2025

Weekly Bar Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	78017.19	32.81	0.04
NIFTY Index	23668.65	10.30	0.04
Nifty Futures	23705.35	6.00	0.03
BSE500 Index	33761.03	-152.43	-0.45
Midcap Index	51969.75	-554.30	-1.06
Small cap Index	16108.90	-254.80	-1.56
GIFT Nifty	23766.00	60.65	0.26

Nifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	23643-23573	23000
Resistance	23767-23815	24200
20 day EMA		22926
200 day EMA		23402

Nifty Future Intraday Reco.

Action	Buy on Declines
Price Range	23594-23555
Target	23619-23674
Stoploss	23499

Sectors in focus (Intraday) :

Positive: BFSI, Auto, Capital Goods, Metal, Infra, Power

Technical Outlook

Day that was:

The Bank Nifty settled the Tuesday's volatile session on a marginally negative note at 51608, down by 97 points. Meanwhile, both the Nifty PSU Bank index underperformed the benchmark where it closed at 6219, down by 1.73%.

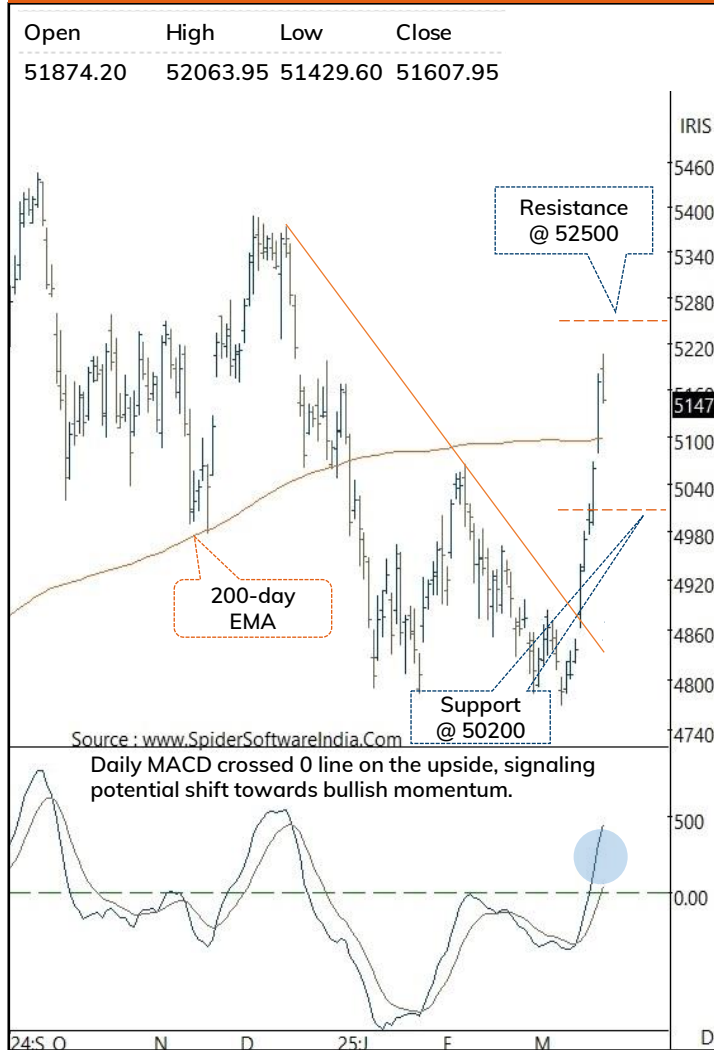
Technical Outlook:

- The Bank Nifty witnessed a gap-up opening and continued the bullish momentum from previous session. However, profit booking from higher level resulted in a small bear candle with long upper wick, indicating slowdown in upward momentum.
- Key point to highlight is that, the index encountered resistance around previous swing high as well as the psychological mark of 52000 and gave up its intraday gains. Given the sharp ~4250-point rally in Bank Nifty (over past nine sessions), the daily stochastic oscillator has entered in overbought zone, indicating possibility of temporary breather in coming sessions. The faster pace of retracement observed from the multi-support zone of 47800 assisted the index to regain its past five weeks decline in just a single week, indicating structural turn around. Moving ahead, a decisive close below the previous day swing low would indicate pause in upward momentum and would result into healthy retracement, which will eventually pave way for further upside towards 52500 being 80% retracement mark of the previous fall (53888-47703).). Meanwhile, any pullback should be viewed as a buying opportunity rather than a negative reversal. On the other hand, the near-term support is placed at 50200 which is 38.2% Fibonacci retracement mark of the recent up-move (47703-51801).
- Structurally, the Bank Nifty bounced from the vicinity of 100-week EMA after forming a triple bottom pattern. Additionally, the faster pace of retracement resulted in the momentum indicators to rebound from bearish extremes. The weekly stochastic oscillator has observed a bullish crossover suggesting structural strength.
- Mirroring the benchmark index, the Nifty PVT Bank index witnessed a breather after facing resistance at previous swing high as well as the psychological mark of 26000. After ~2200 points of sharp up-move, the daily stochastic oscillator has entered into overbought zone, suggesting possibility of breather in coming sessions. However, any pullback for hereon should be capitalized as buying opportunity for the upside towards 26500 being 80% retracement of previous fall (27280-23508).

Source: Bloomberg, Spider, ICICI Direct Research

March 26, 2025

Daily Bar Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51607.95	-97.00	-0.19

BankNifty Technical Picture(Spot levels)

	Intraday	Short term
Trend	↑	↑
Support	51430-51180	50200
Resistance	52100-52370	52500
20 day EMA		49506
200 day EMA		49931

BankNifty Future Intraday Reco.

Action	Buy on Declines
Price Range	51510-51570
Target	51845
Stoploss	51374

Action

Buy

Rec. Price

240-241

Target

243.50

Stop loss

238.90

Daily Chart

Price closed above 50-day EMA and retest previous breakout area, indicating further upside in coming sessions

LOG IRIS

330

323

315

308

300

293

285

278

270

263

255

248

242.25

233

225

218

210

203

195

188

180

173

165

158

150

143

135

128

120

113

105

50-day EMA

Source : www.SpiderSoftwareIndia.Com

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

MACD in rising trajectory, suggests positive bias.

24:AS

O

N

D

25:J

F

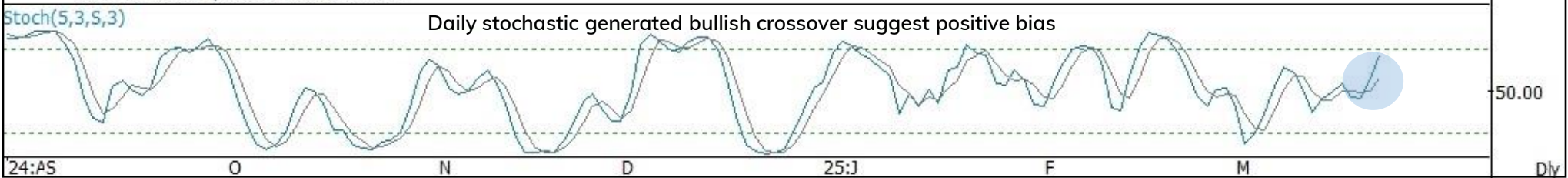
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Dly

Action	Buy	Rec. Price	1937-1939	Target	1958.00	Stop loss	1927.40
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Daily Chart

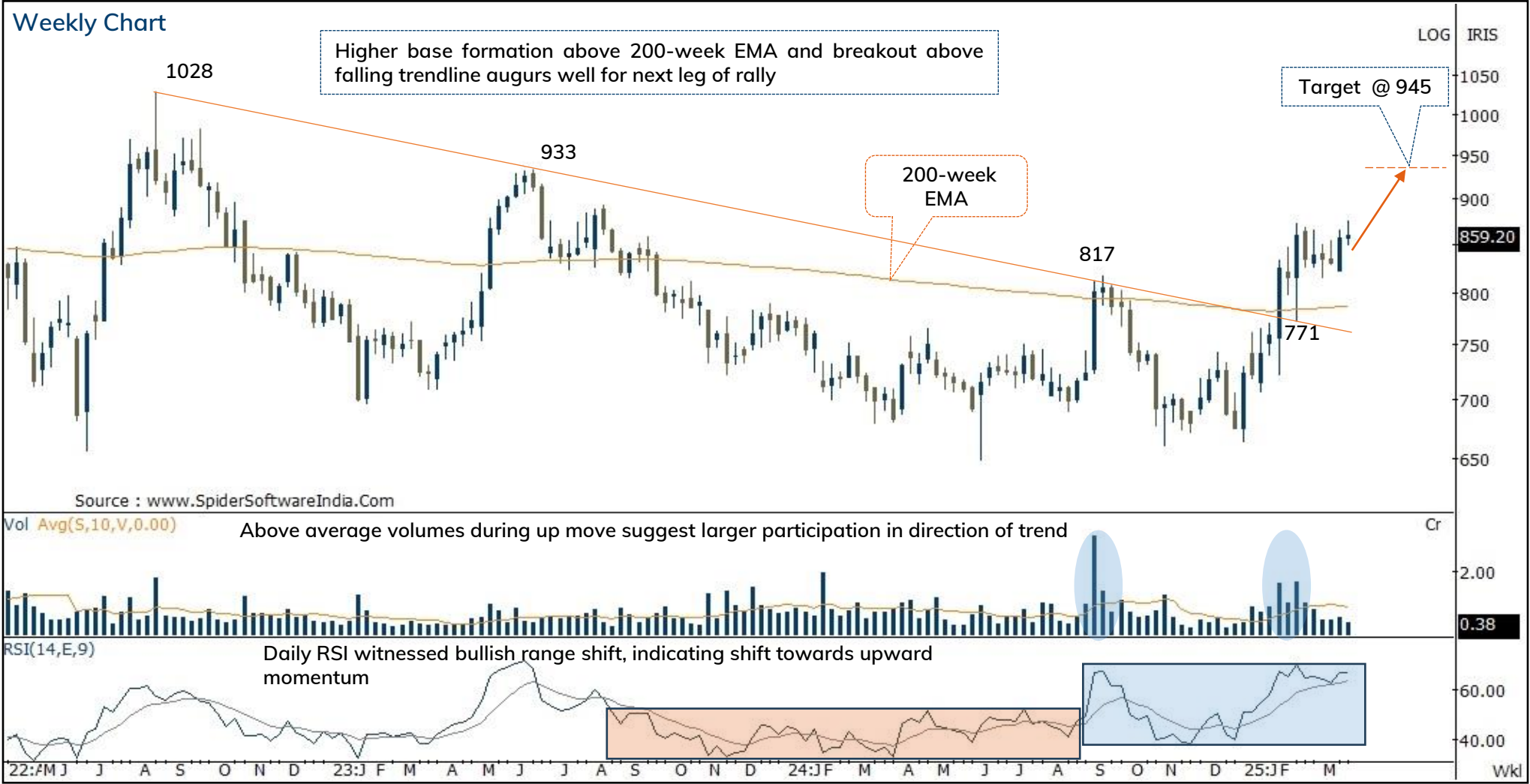
Falling trendline breakout and elevated buying demand above 50-day EMA, suggesting further upward momentum.



SBI Cards (SBICAR): Higher base above 200-week EMA

Recommended on I-click to gain on 25th March at 9:44

Action	Buy	Rec. Price	850-870	Target	945.00	Stop loss	827.00
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Source: Spider Software, ICICI Direct Research
 March 26, 2025

ICICI Securities Ltd. | Retail Equity Research

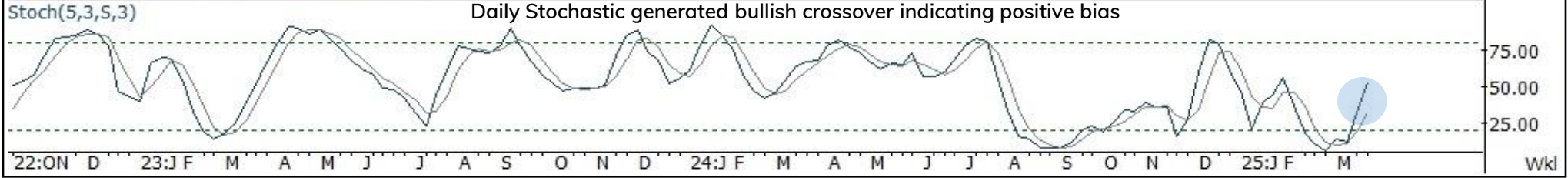
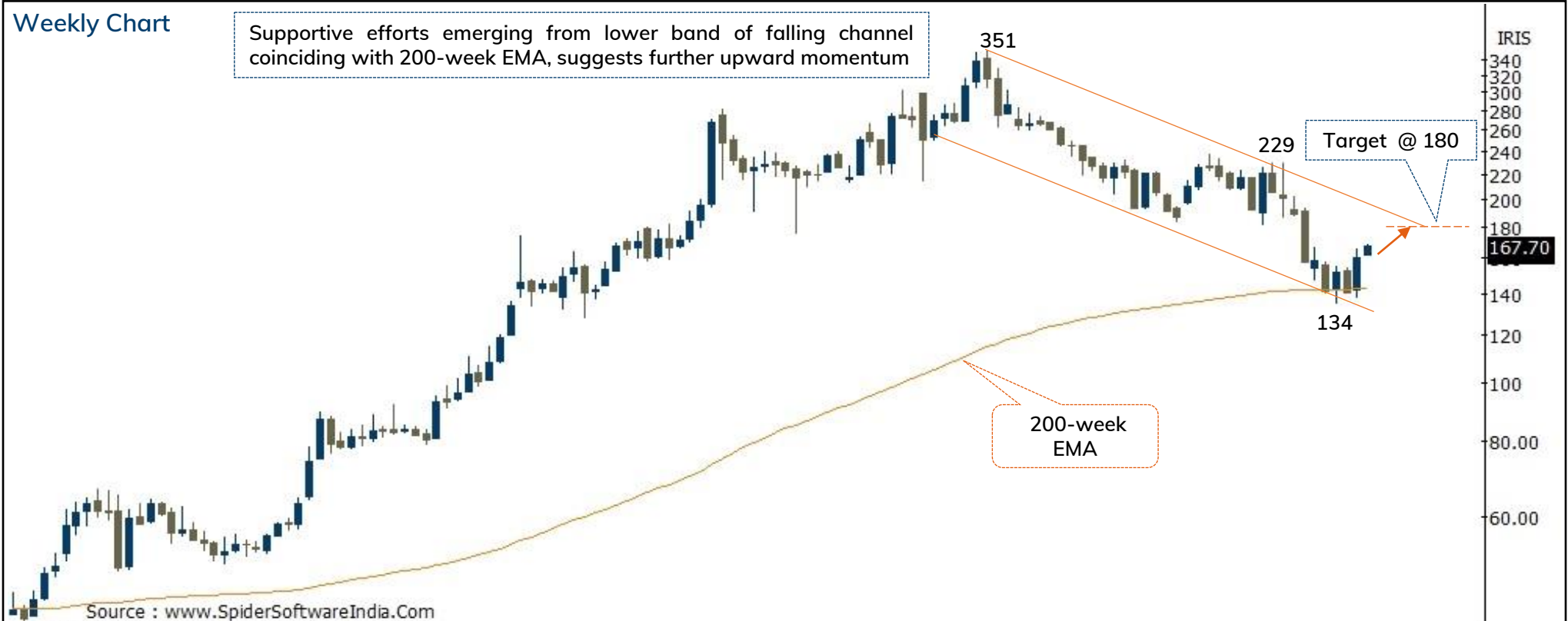
Iron International(IRCINT): Supportive efforts at lower band of channel

Recommended on I-click to gain on 24th March at 9:46

Action	Buy	Rec. Price	162-167	Target	180.00	Stop loss	158.00
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Weekly Chart

Supportive efforts emerging from lower band of falling channel coinciding with 200-week EMA, suggests further upward momentum

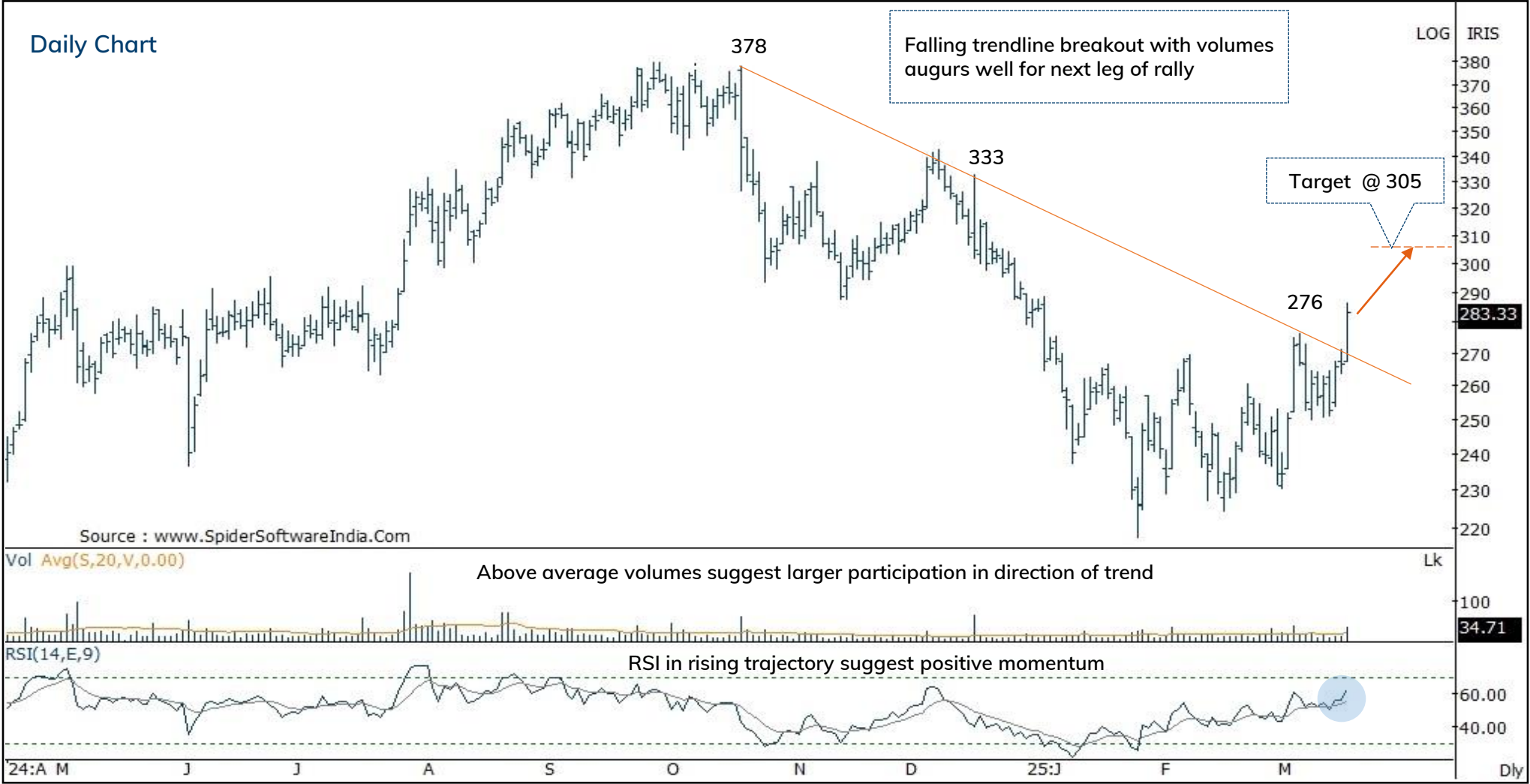


Source: Spider Software, ICICI Direct Research
March 26, 2025

Jindal Saw (JINSAW): Falling trendline breakout

Recommended on I-click to gain on 20th March at 15:10

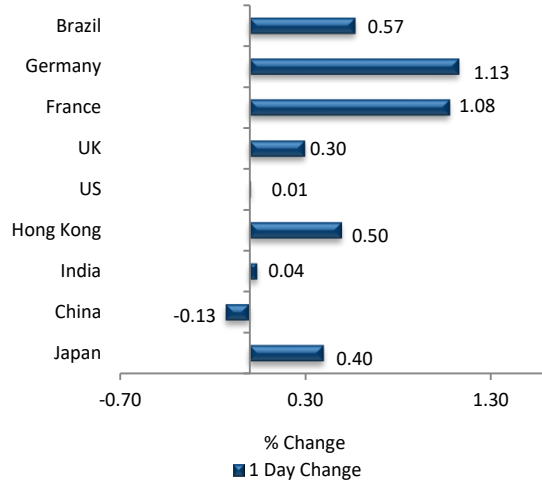
Action	Buy	Rec. Price	278-283	Target	305.00	Stop loss	265.00
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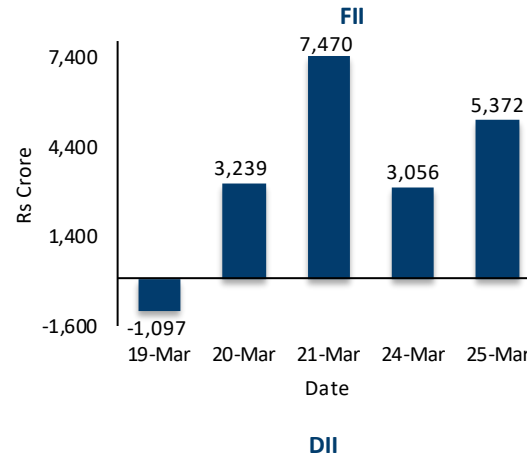
Source: Spider Software, ICICI Direct Research
March 26, 2025

Market Activity Report

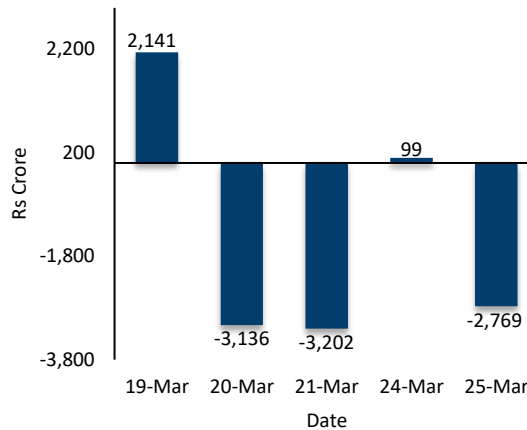
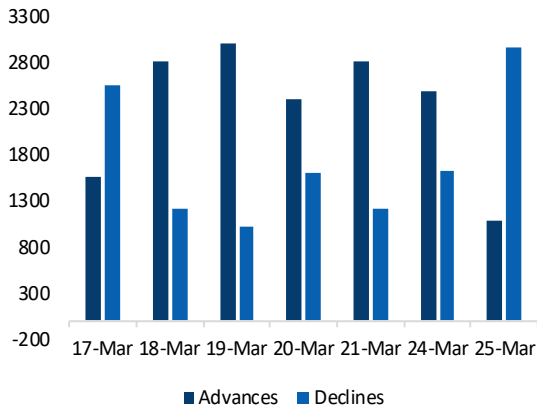
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	23668.65	23556	23445	23288	23825	23981	24093
S&P BSE SENSEX INDEX	Positive	78017.19	77594	77172	76598	78590	79164	79586
NIFTY BANK	Positive	51607.95	51338	51067	50704	51972	52335	52607
NIFTY 50 FUTURES	Positive	23665.15	23586	23506	23352	23820	23974	24054
NIFTY BANK FUTURES	Positive	51581.9	51416	51250	50933	51899	52216	52382
AARTI INDUS LTD	Negative	397.9	392	386	376	407	418	423
ABB INDIA LTD	Negative	5414.15	5343	5272	5146	5541	5666	5738
ABCAPITAL	Negative	181.55	181	179	176	185	188	190
ACC LTD	Positive	1930.85	1914	1897	1870	1959	1985	2003
ADANI energy	Negative	816.55	807	796	781	834	850	860
ADANI ENTERPRISE	Negative	2320.35	2294	2268	2222	2367	2414	2439
Adani green	Negative	923.4	904	885	854	954	985	1004
ADANI PORTS AND	Negative	1182.45	1169	1154	1134	1203	1224	1238
ADITYA BIRLA FAS	Neutral	255.4	251	248	243	258	262	266
ALKEM LABORATORI	Negative	5020	4942	4865	4791	5093	5167	5244
AMARA RAJA ENERG	Negative	1055.4	1041	1027	1005	1078	1101	1115
AMBUJA CEMENTS	Positive	520.55	513	506	493	534	547	554
ANGELONE	Negative	2301.45	2261	2221	2151	2370	2439	2479
APLAPOLLO	Neutral	1509.05	1486	1463	1424	1548	1587	1610
APOLLO HOSPITALS	Negative	6644.7	6583	6520	6478	6688	6730	6793
APOLLO TYRES LTD	Positive	432.2	423	416	407	439	448	455
ASHOK LEYLAND	Neutral	210.04	207	204	200	213	218	220
ASIAN PAINTS LTD	Positive	2330.75	2312	2292	2275	2348	2365	2385
ASTRAL LTD	Negative	1288.85	1273	1256	1229	1316	1343	1360
ATGL	Negative	607.75	597	587	570	624	641	651
AU SMALL FINANCE	Positive	557.9	551	545	539	562	567	573
AUROBINDO PHARMA	Negative	1194.95	1170	1144	1117	1223	1250	1276
AXIS BANK LTD	Positive	1118.55	1103	1086	1075	1130	1140	1157
BAJAJ AUTO LTD	Negative	8006	7916	7826	7700	8132	8258	8348
BAJAJ FINANCE LT	Positive	9067.25	8942	8818	8659	9225	9384	9508
BAJAJ FINSERV LT	Positive	1945.05	1908	1872	1848	1967	1991	2027

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALCHI	Neutral	538.1	524	512	501	547	558	571
BALKRISHNA INDS	Positive	2565.4	2536	2506	2459	2614	2661	2691
BANDHAN BANK LTD	Neutral	147.78	145	144	141	149	152	153
BANK OF BARODA	Negative	223.07	220	218	215	225	228	231
BANKINDIA	Neutral	105.96	105	103	100	109	111	114
BERGER PAINTS	Neutral	501	496	491	482	510	519	524
BHARAT ELECTRON	Positive	300.03	298	295	292	303	307	309
BHARAT FORGE CO	Negative	1186.25	1168	1150	1129	1207	1228	1247
BHARAT HEAVY ELE	Neutral	213.6	210	207	201	219	225	228
BHARAT PETROL	Neutral	279.11	276	273	269	283	287	290
BHARTI AIRTEL	Positive	1730.5	1712	1692	1677	1746	1760	1780
BIOCON LTD	Negative	348.15	343	339	334	353	359	363
BSE	Neutral	4651.65	4587	4521	4425	4748	4844	4910
BIRLASOFT LTD	Neutral	402.65	395	388	376	414	426	432
BOSCH LTD	Neutral	27448.1	27044	26639	25911	28177	28905	29311
BRITANNIA INDS	Negative	4845.2	4767	4690	4641	4893	4942	5020
cams	Negative	3657.75	3602	3546	3442	3762	3866	3922
Castrol	Negative	208.49	203	199	190	217	225	230
CANARA BANK	Negative	88.46	88	86	84	92	94	96
CDSL	Positive	1210.4	1192	1173	1143	1242	1273	1292
CESC	Negative	150.99	150	148	145	154	157	159
CGPOWER	Negative	626.9	617	608	590	645	663	672
CHAMBAL FERTILIS	Negative	614.35	605	597	588	623	631	640
CHOLAMANDALAM IN	Positive	1529.05	1504	1480	1452	1556	1584	1608
CIPLA LTD	Negative	1511.2	1500	1488	1471	1529	1546	1558
COAL INDIA LTD	Positive	398.3	394	390	383	405	412	416
COFORGE LTD	Negative	7958.2	7818	7678	7545	8090	8223	8363
COLGATE PALMOLIV	Positive	2378.4	2341	2304	2268	2415	2452	2488
CONTAINER CORP	Negative	711.65	703	694	680	726	740	749
CROM GREAVES CON	Positive	358.8	356	352	348	364	368	371
CUMMINS INDIA	Positive	2962.5	2911	2860	2773	3049	3136	3188

Source: Bloomberg, ICICI Direct Research

March 26, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
Cyient	Negative	1301.45	1278	1254	1224	1333	1364	1387
DABUR INDIA LTD	Positive	509.25	506	502	499	513	516	520
DALMIA BHARAT LT	Positive	1745.7	1729	1713	1684	1774	1803	1819
DEEPAK NITRITE	Neutral	2037.5	2002	1967	1912	2093	2149	2183
DELHIVERY	Negative	257.2	251	245	239	263	269	275
DIVI LABS LTD	Positive	5840.65	5790	5740	5665	5915	5990	6039
DIXON TECHNOLOGI	Neutral	13624.5	13166	12708	11921	14411	15198	15656
DLF LTD	Neutral	695.2	686	678	664	708	722	731
DR REDDY'S LABS	Negative	1177.9	1158	1139	1110	1206	1235	1254
EICHER MOTORS	Positive	5431.25	5388	5345	5290	5487	5543	5585
ESCORTS KUBOTA L	Negative	3233.2	3194	3155	3106	3282	3331	3370
EXIDE INDUS LTD	Neutral	360.2	355	351	344	366	373	377
FED BANK LTD	Positive	194.85	193	191	189	197	199	201
GAIL INDIA LTD	Negative	177.7	175	173	168	181	185	187
Gland pharma	Neutral	1634	1620	1606	1595	1645	1656	1669
GLENMARK PHARMA	Negative	1480.75	1468	1455	1439	1498	1513	1527
GMR AIRPORTS LTD	Negative	75.68	75	74	72	79	80	82
GODREJ CONSUMER	Neutral	1129.85	1107	1084	1070	1144	1158	1182
GODREJ PROPRTIE	Neutral	2138.4	2104	2070	2012	2195	2252	2286
GRANULES INDIA	Negative	505.1	499	492	484	514	522	529
HAVELLS INDIA	Neutral	1477.25	1467	1456	1442	1492	1506	1517
HCL TECH LTD	Positive	1624.9	1609	1594	1569	1649	1674	1689
HDFC ASSET MANAG	Positive	4097.05	4052	4008	3964	4140	4184	4228
HDFC BANK LTD	Positive	1821.45	1800	1780	1758	1843	1864	1885
HERO MOTOCORP LT	Neutral	3627.95	3604	3579	3544	3665	3701	3726
HFCL	Neutral	81.25	80	78	76	85	88	90
HINDALCO INDS	Negative	693.45	684	673	663	705	715	726
HINDUSTAN AERONA	Positive	4012.45	3937	3862	3723	4151	4290	4365
HINDUSTAN COPPER	Neutral	228.94	223	219	210	237	245	250

Source: Bloomberg, ICICI Direct Research

March 26, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	361.45	355	348	343	367	372	380
HINDUSTAN UNILEV	Positive	2271.3	2246	2220	2197	2295	2318	2343
HUDCO	Negative	204.03	199	195	189	209	215	219
IDFC FIRST BANK	Neutral	57.35	56	56	54	57	58	59
IIFL FINANCE LTD	Negative	328.25	323	318	308	337	346	351
INDIA CEMENTS	Negative	273.65	269	263	253	285	295	301
INDIAN BANK	Negative	543.05	536	530	521	551	560	566
INDIAN ENERGY EX	Positive	175.99	174	172	169	179	182	183
INDIAN HOTELS CO	Neutral	828.55	816	803	782	850	871	884
INDIAN OIL CORP	Negative	131.03	130	128	126	134	136	137
INDIAN RAILWAY C	Neutral	717.15	709	701	688	730	743	751
INDRAPRASTHA GAS	Negative	199.4	197	194	190	204	208	211
INDUS TOWERS LTD	Negative	339.75	335	329	321	349	357	362
INDUSIND BANK	Negative	637.05	623	609	584	662	687	702
INFO EDGE	Positive	7145.7	6980	6813	6588	7372	7597	7764
INFOSYS LTD	Positive	1628.45	1610	1592	1579	1641	1654	1672
INTERGLOBE AVIAT	Neutral	5006.7	4966	4925	4892	5040	5073	5114
IRB	Negative	46.23	47	46	45	48	48	49
IRFC	Negative	129.41	128	125	122	133	137	139
ITC LTD	Positive	409.8	407	404	400	413	418	420
JINDAL STEEL & P	Negative	908.8	901	891	879	922	935	944
JK CEMENTS LTD	Neutral	4749.25	4711	4672	4609	4812	4876	4914
JSL	Negative	908.8	901	891	879	922	935	944
JSW ENERGY	Negative	555.35	546	536	520	572	588	598
JSW STEEL LTD	Neutral	1061.7	1051	1040	1028	1074	1086	1097
JUBILANT FOODWOR	Positive	668.25	657	648	638	677	686	696
KALYANKJIL	Negative	469.2	459	448	430	488	506	516
KEI	Negative	2835.2	2795	2754	2683	2907	2978	3019
KOTAK MAHINDRA	Positive	2170	2154	2136	2111	2196	2221	2239
KPITTECH	Positive	1342.85	1316	1289	1240	1392	1441	1468

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
L&T FINANCE LTD	Neutral	155.04	152	149	146	159	163	165
L&T TECHNOLOGY S	Neutral	4625.05	4561	4497	4412	4709	4793	4857
LARSEN & TOUBRO	Neutral	3469.6	3429	3387	3339	3519	3567	3608
LAURUS LABS LTD	Negative	615.15	607	600	591	624	634	640
LIC HOUSING FIN	Neutral	570.6	563	555	543	582	593	601
LIC	Negative	789.4	782	773	761	802	815	823
LODHA	Positive	1209.8	1189	1168	1137	1241	1272	1293
LTIMINDTREE LTD	Positive	4606.4	4553	4498	4436	4670	4732	4786
LUPIN LTD	Negative	2068.75	2041	2012	1970	2112	2154	2183
M&M FIN SERVICES	Negative	289.2	286	284	279	294	299	301
MAHANAGAR GAS LT	Negative	1365.5	1351	1334	1309	1392	1418	1434
MAHINDRA & MAHIN	Neutral	2736	2708	2678	2630	2785	2832	2862
MANAPPURAM FINAN	Negative	236.98	233	228	223	242	246	251
MARICO LTD	Neutral	624.8	619	612	602	636	646	653
MARUTI SUZUKI IN	Positive	11868.9	11755	11640	11480	12030	12190	12305
MAXHEALTH	Neutral	1172.75	1156	1139	1128	1185	1195	1213
MAX FINANCIAL SE	Neutral	1138.45	1123	1108	1086	1160	1182	1197
MCX INDIA LTD	Negative	5156.15	5053	4949	4758	5349	5541	5645
MRF LTD	Positive	114115	113084	112052	110594	115574	117032	118064
MUTHOOT FINANCE	Neutral	2345	2310	2274	2235	2385	2424	2460
SAMVARDHANA MOTH	Neutral	131.46	130	127	124	135	139	141
MPHASIS LTD	Positive	2534.4	2486	2438	2401	2571	2608	2656
NATIONAL ALUMIN	Negative	180.66	178	175	169	186	191	194
Naukri	Positive	7145.7	6980	6813	6588	7372	7597	7764
NBCC	Negative	83.16	82	80	78	86	88	90
NCC	Negative	204.73	201	198	193	209	214	217
NESTLE INDIA LTD	Negative	2254.85	2230	2205	2180	2280	2305	2330
NHPC	Negative	81.31	79	78	75	83	86	87
NMDC LTD	Neutral	68.19	68	67	66	70	71	72
NTPC LTD	Positive	366.95	365	361	357	372	375	379
NYKAA	Neutral	169.51	167	164	158	175	180	184

Source: Bloomberg, ICICI Direct Research
March 26, 2025

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
OBEROI REALTY	Negative	1631.2	1603	1574	1526	1679	1726	1755
OIL INDIA	Negative	390.3	381	373	362	400	411	419
OIL & NATURAL GA	Negative	242.25	241	238	236	245	248	250
ORACLE FINANCIAL	Positive	7963.95	7789	7614	7433	8145	8326	8500
PAGE INDUSTRIES	Positive	42925.6	42250	41575	40550	43950	44975	45650
PATANJALI FOODS	Neutral	1774.8	1753	1731	1704	1802	1829	1851
PAYTM	Positive	777.4	763	748	734	793	807	822
PERSISTENT SYS	Positive	5558.3	5451	5344	5253	5649	5740	5847
PETRONET LNG LTD	Negative	297.5	293	289	282	305	311	316
PHOENIX MILL	Negative	1657.3	1638	1617	1587	1688	1719	1739
PI INDUSTRIES	Neutral	3441.6	3396	3352	3290	3502	3564	3608
PIDILITE INDS	Positive	2823.05	2799	2774	2741	2856	2888	2913
PIRAMAL ENTERPRI	Negative	990.9	977	962	939	1015	1038	1052
POLICYBAZAR	Negative	1609.85	1572	1534	1476	1668	1726	1764
POLYCAB INDIA LT	Positive	5152.15	5075	4998	4936	5214	5276	5353
POONAWALA	Neutral	346.55	342	337	331	352	357	362
POWER FINANCE	Positive	419.25	413	407	397	429	439	445
POWER GRID CORP	Positive	291	287	283	279	294	299	302
Prestige	Neutral	1222.9	1200	1176	1140	1260	1296	1320
PUNJAB NATL BANK	Neutral	93.81	93	92	90	96	98	100
RAMCO CEMENT/THE	Positive	862.5	851	840	821	882	900	912
RBL BANK LTD	Positive	175.19	174	172	170	178	180	182
REC LTD	Positive	442.75	438	434	428	448	454	458
RELIANCE INDS	Neutral	1285.45	1276	1267	1251	1301	1317	1327
SBI CARDS & PAYM	Positive	859.2	849	839	825	872	885	895
SBI LIFE INSURAN	Neutral	1557.2	1544	1531	1512	1577	1597	1609
SHREE CEMENT	Positive	29550	29273	28997	28546	30000	30451	30727
SHRIRAM FINANCE	Negative	678.35	668	658	648	688	698	709
SIEMENS LTD	Negative	5119.1	5057	4994	4881	5234	5348	5411
SJVN	Negative	93.5	93	91	88	97	99	101

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SOLAR INDS	Positive	10772.7	10657	10540	10361	10953	11132	11248
Sonacoms	Negative	493.7	487	479	468	507	519	527
SRF LTD	Negative	2945.65	2912	2880	2829	2995	3046	3079
STATE BANK IND	Positive	772.85	766	759	749	783	793	800
STEEL AUTHORITY	Negative	114.7	114	112	110	118	120	122
SUN PHARMA INDU	Negative	1764.75	1750	1736	1713	1788	1810	1825
SUPREME INDS	Negative	3458.15	3408	3358	3286	3529	3601	3651
SYNGENE INTERNAT	Neutral	714.25	699	686	663	736	758	772
TATA CHEMICALS	Positive	855.95	847	839	832	863	871	879
TATA COMM	Negative	1578.25	1561	1543	1511	1611	1643	1660
TATA CONSULTANCY	Positive	3657.75	3628	3597	3556	3700	3741	3772
TATA CONSUMER PR	Positive	970.7	960	949	939	981	991	1002
TATAELXSI	Positive	5496.95	5403	5309	5139	5667	5837	5931
TATA MOTORS LTD	Positive	710.3	703	696	686	720	730	736
TATA POWER CO	Neutral	377.1	374	370	364	385	390	395
TATA STEEL LTD	Neutral	156.73	155	154	152	158	160	161
TECH MAHINDRA LT	Positive	1455.5	1442	1429	1408	1477	1497	1511
TIINDIA	Negative	2772.4	2725	2678	2593	2858	2944	2991
TITAGARH RAIL SY	Positive	812.5	797	780	760	834	854	871
TITAN CO LTD	Negative	3053.7	3034	3013	2980	3088	3121	3142
TORRENT PHARMA	Neutral	3245.05	3191	3137	3082	3301	3356	3410
TORRENT POWER	Negative	1492.1	1465	1440	1401	1530	1569	1594
TRENT LTD	Positive	5185.05	5085	4984	4902	5268	5350	5451
TVS MOTOR CO LTD	Positive	2421.5	2400	2378	2346	2454	2486	2508
ULTRATECH CEMENT	Positive	11421.2	11257	11094	10983	11531	11642	11805
UNION BANK	Neutral	123.36	121	119	115	128	131	134
UNITED SPIRITS	Neutral	1365.55	1348	1330	1300	1396	1426	1444
UPL LTD	Negative	653	646	639	630	662	671	678

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VBL	Negative	517.15	507	498	484	530	544	554
VEDANTA LTD	Negative	461.8	456	451	442	470	479	484
VODAFONE IDEA LT	Negative	7.15	7	7	6	7	7	7
VOLTAS LTD	Negative	1422.05	1410	1396	1373	1446	1469	1483
WIPRO LTD	Positive	271	269	267	264	275	277	280
YES BANK	Neutral	17.03	16	16	16	17	18	18
ZOMATO	Negative	209.81	205	199	189	221	231	237
ZEE ENTERTAINMEN	Negative	102.78	101	100	97	106	108	110
ZYDUS LIFESCIENC	Negative	907.35	898	889	873	923	939	948

Gladiators Stocks: Open Recommendations

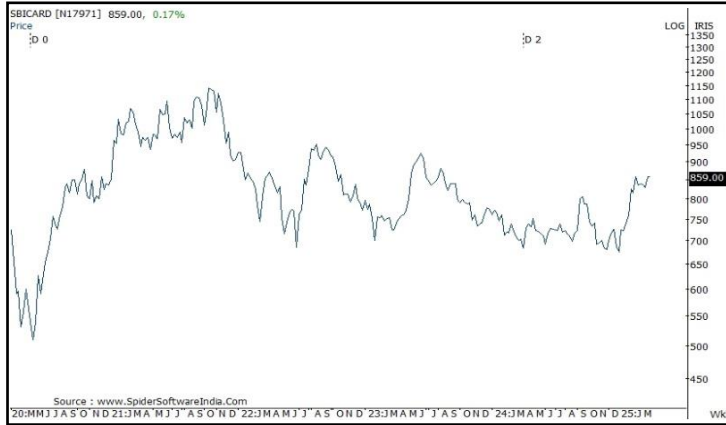
Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
24-Mar-25	PFC	Buy	419.25	408-420	470	384	3 Months
21-Mar-25	Engineers India	Buy	163.28	161-166	188	149	3 Months
20-Mar-25	Tata Steel	Buy	156.73	153-159	176	146	3 Months
2-Jan-25	JK Cement	Buy	4749.25	4640-4720	5330	4230	3 Months
3-Dec-24	SBI	Buy	772.85	830-852	950	787	3 Months

All the recommendations are in Cash segment

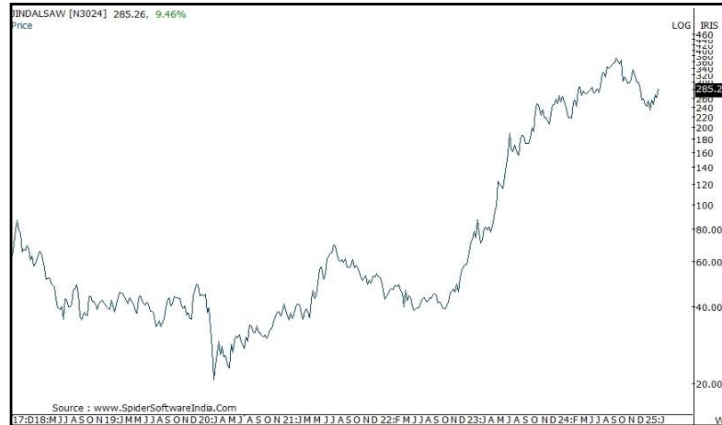
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Price history of last three years

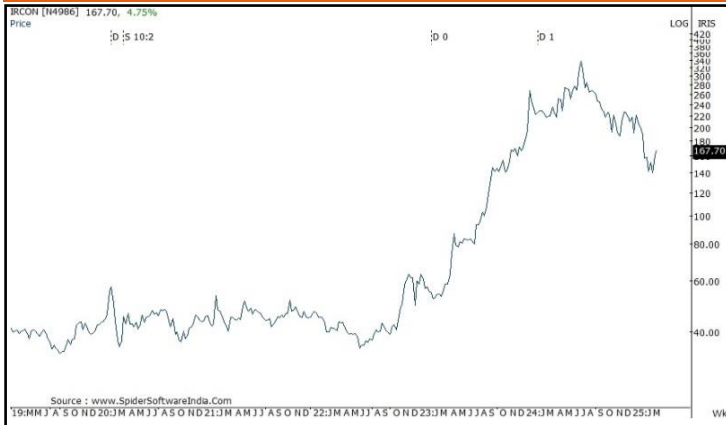
SBI Cards& payment



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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 adapt 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 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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