

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21490-21520	21555/21607.0	21453.00	Intraday
31-Jan-24	TCS	TCS	Buy	3814-3817	3855.00	3794.00	Intraday
31-Jan-24	Bajaj Finance	BAJFI	Sell	6860-6870	6806.00	6904.50	Intraday
30-Jan-24	Balmer Lawrie	BALLAW	Buy	276-284	306.00	269.00	14 Days
30-Jan-24	Oil India	OILIND	Buy	425-433	465.00	412.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Jan-24	PFC	POWFIN	Buy	428-439	485.00	405.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 31, 2024

Gladiator Stocks

PowerGrid	Buy
Coforge	Buy
FSL	Buy
Duration: 3 Months	

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Recommendations
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Technical Outlook

Day that was...

Equity benchmarks edged lower tracking mixed global cues. Nifty settled the session at 21522, down 215 points or 1%. The market breadth turned flat. Meanwhile, small cap relatively outperformed. Sectorally, PSU Bank, metal, realty outperformed while consumption, pharma took a breather

Technical Outlook

- The index pared initial gains post gap up opening and gradually drifted downward as the day progressed. The daily price formed a bear candle carrying higher high-low, indicating pause in upward momentum
- In the upcoming session, we expect volatility to remain high owing to Union Budget, US Fed meet and earnings progression. In the process, we expect index to hold the past two week's low of 21100 and gradually resolve higher towards All Time High of 22124 in coming weeks. Structurally, with past two week's 4.5% correction, index is entering budget week on a lighter note. Thus, accumulating quality stocks on dips would be the prudent strategy to adopt. Our positive bias is further validated by following observations:
 - Bank Nifty has approached key support threshold of 200 days EMA amid oversold conditions, indicating impending pullback which would fuel the pullback rally in Nifty (as Bank Nifty carries 35% weightage in Nifty)
 - The rejuvenation of upward momentum in global market signifies firm global cues that would provide impetus to domestic market
 - The formation of lower high-low on the weekly chart signifies pause in upward momentum that would make us revise support base at 20800 as it is confluence of:
 - Price parity of last leg of decline 22124-21285 projected from Tuesday's high of 21750
 - 38.2% retracement of past two months up move 18838-22124

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71139.90	-801.67	-1.1
NIFTY Index	21522.10	-215.50	-1.0
Nifty Futures	21630.50	-224.75	-1.0
BSE500 Index	30948.54	-227.18	-0.7
Midcap Index	16574.70	-204.78	-0.5
Small cap Inde	44900.90	81.62	0.2
GIFT Nifty	21618.00	-12.50	-0.1

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21470-21420	21100
Resistance	21550-21600	22000
20 day EMA		21532
200 day EMA		19808

Nifty Future Intraday Reco.

Action	Buy
Price Range	21490-21520
Target	21555/21607.0
Stoploss	21453.00

Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, Capital goods, Pharma, IT

Nifty Bank: 45368

Technical Outlook

Day that was:

The Nifty Bank index traded lack luster on Tuesday ahead of weekly expiry but relatively outperformed Nifty led by PSU banks. Nifty Bank index closed at 45368, down 74 points or 0.16%

Technical Outlook:

- The index started the session on a muted note and then oscillated in a 200 points range for most of the part before last hour selling. Price action thus resulted in a inside bar as index failed to surpass 100-day ema (45660) for second session in a row
- Over past three sessions index has posed 2.7% pull back, which is similar to earlier two instances in ongoing corrective phase. Strength above Mondays high that coincides with 100-day ema (45660) would make current pullback larger in magnitude and would indicate further rally towards last week high of 46500 that also coincides with 50% retracement of past one month decline (48636-44429)
- Meanwhile, we expect index to hold key support zone of 44300-44000 in current Budget week despite volatility as it is confluence of:
 - rising 52-week ema (44122)
 - 61.8% retracement of rally (42105-48636) at 44600
 - Equality of current decline with July-Oct 2023 decline (9%) at 44250
- 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 while PSU banks are exhibiting strength and likely to outperform

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	45367.8	-74.60	-0.16

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	45200-45140	44000
Resistance	45450-45590	46500
20 day EMA		46308
200 day EMA		44584

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	45320-45380
Target	45630
Stoploss	45208

Duration: Intraday

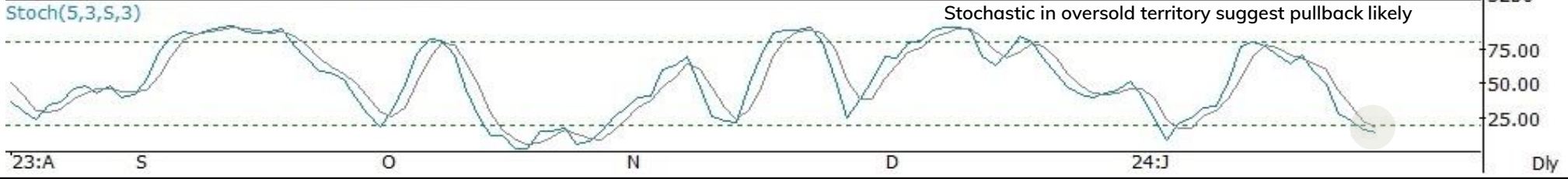
Action	Buy	Rec. Price	3814-3817	Target	3855.00	Stop loss	3794.00
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Daily Chart

Price rebounding after taking support at 20 day EMA, suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

January 31, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Sell	Rec. Price	6860-6870	Target	6806.00	Stop loss	6904.50
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Daily Chart



Source: Spider Software, ICICI Direct Research

January 31, 2024

ICICI Securities Ltd. | Retail Equity Research

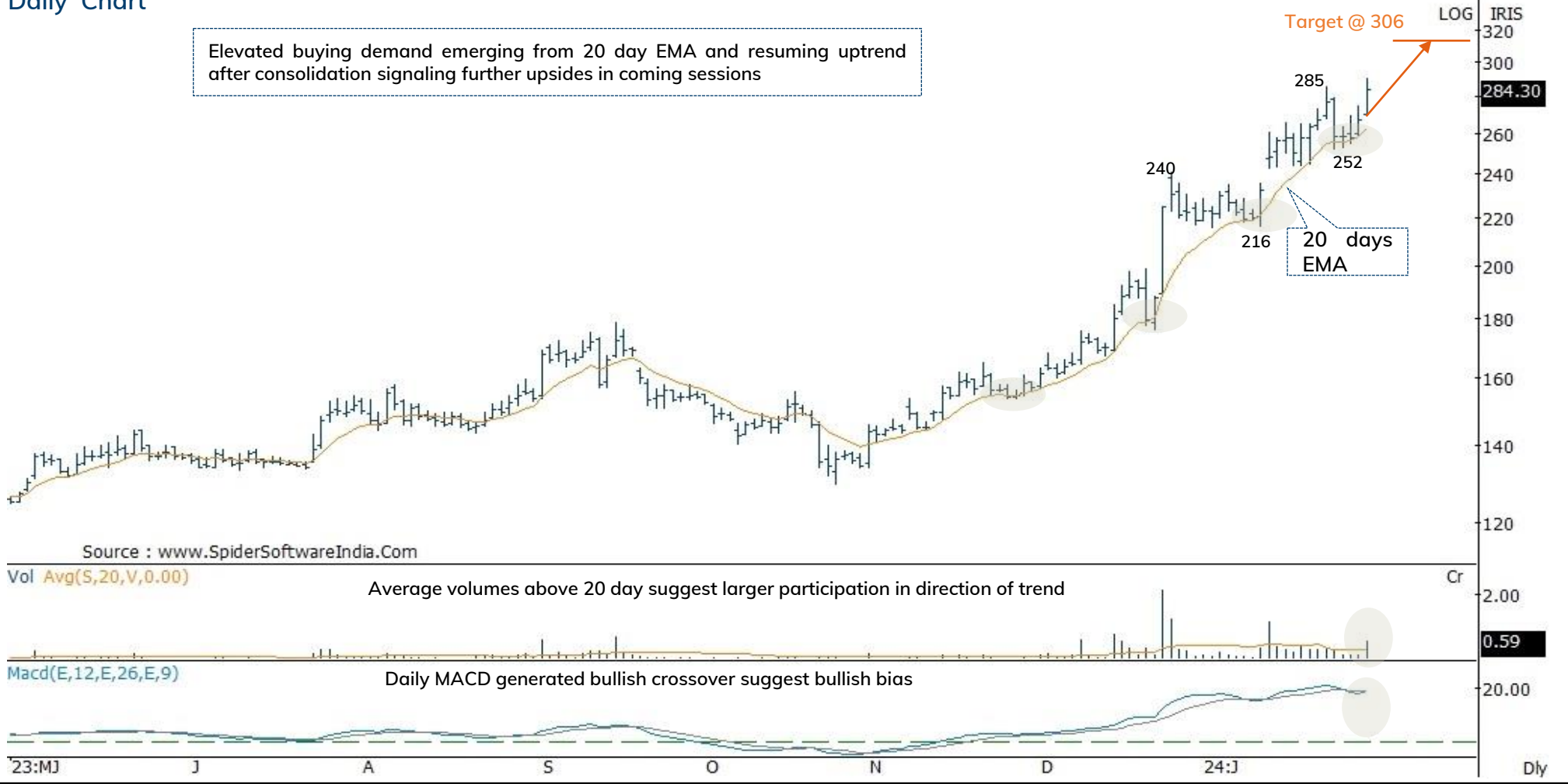
Recommended on I-click to gain on 30th January 2024 at 10:07

Duration: 14 Days

Rec. Price	276-284	Target	306.00	Stop loss	269.00	Upside	8%
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Daily Chart

Elevated buying demand emerging from 20 day EMA and resuming uptrend after consolidation signaling further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

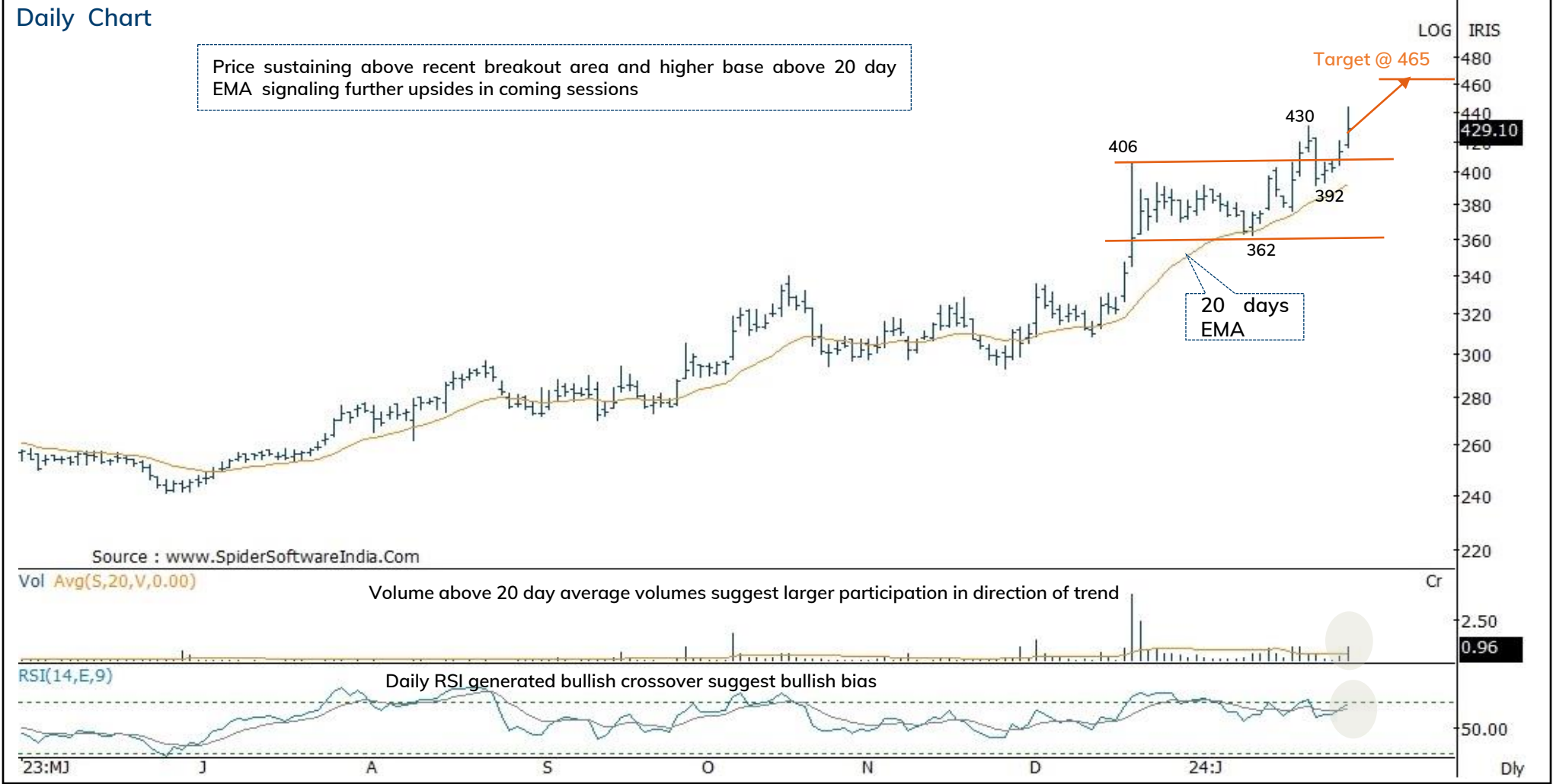
January 31, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 30th January 2024 at 11:01

Duration: 14 Days

Rec. Price	425-433	Target	465.00	Stop loss	412.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

January 31, 2024

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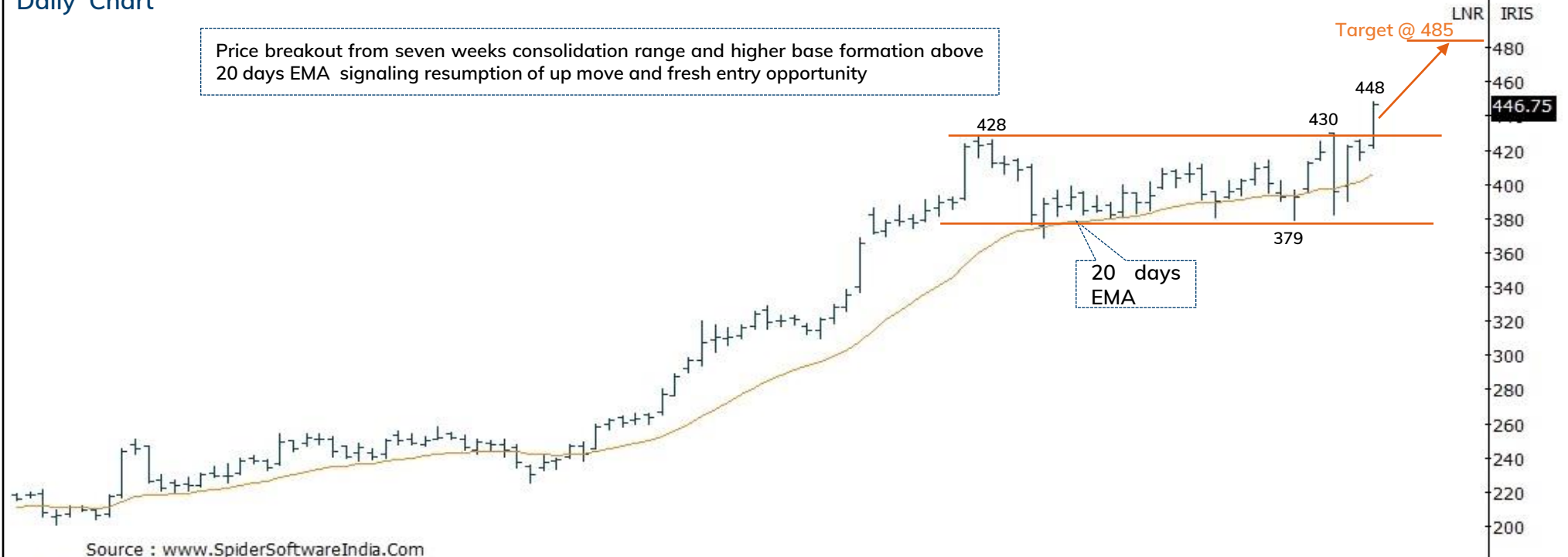
Recommended on I-click to gain on 29th January 2024 at 10:25

Duration: 30 Days

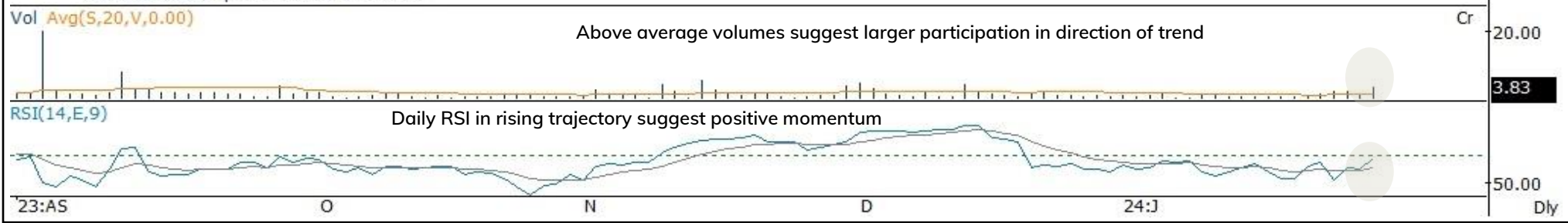
Rec. Price	428-439	Target	485.00	Stop loss	405.00	Upside	8%
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Daily Chart

Price breakout from seven weeks consolidation range and higher base formation above 20 days EMA signaling resumption of up move and fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com



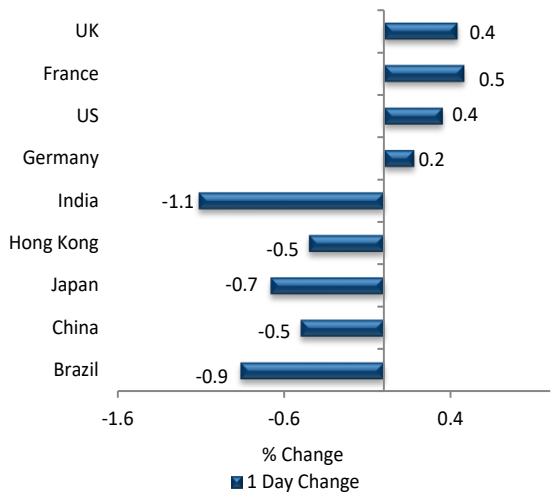
Source: Spider Software, ICICI Direct Research

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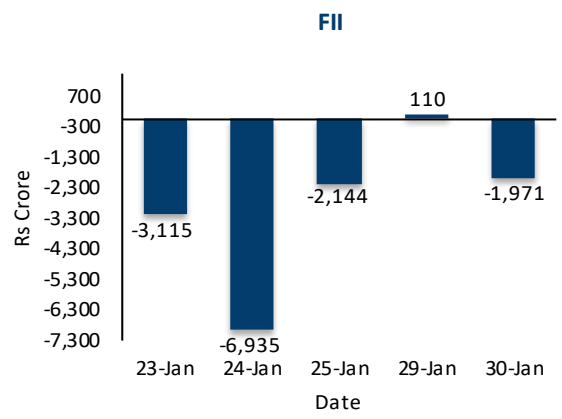
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Market Activity Report

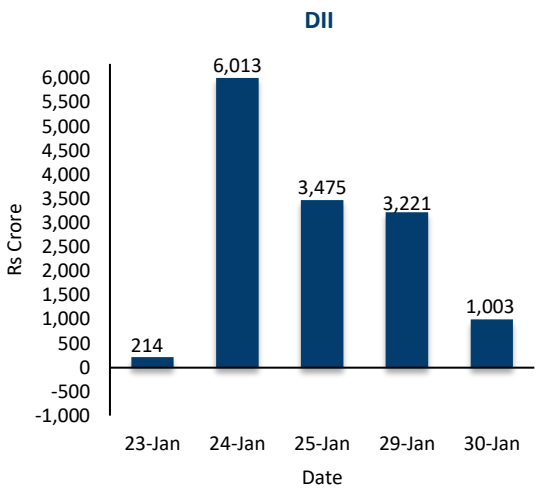
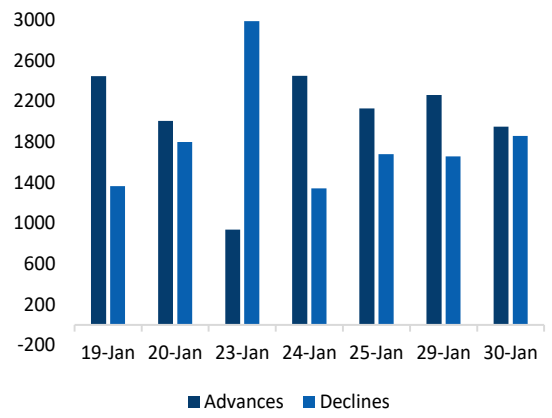
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
January 31, 2024

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	21522.1	21411	21301	21100	21722	21923	22033
S&P BSE SENSEX INDEX	Positive	71139.9	70764	70386	69697	71830	72520	72897
NIFTY BANK	Positive	45367.75	45157	44945	44685	45630	45891	46103
NIFTY 50 FUTURES	Positive	21625.05	21509	21392	21177	21841	22056	22173
NIFTY BANK FUTURES	Positive	45579	45358	45136	44850	45866	46152	46373
AARTI INDUS LTD	Neutral	633.55	627	619	606	647	659	667
ABB INDIA LTD	Positive	4729.75	4678	4625	4534	4822	4913	4966
ABBOTT INDIA LTD	Neutral	25508.65	25314	25121	24892	25737	25967	26160
ABCAPITAL	Positive	168.45	167	165	163	171	173	174
ADITYA BIRLA FAS	Neutral	240	237	233	227	247	253	257
ACC LTD	Positive	2513.15	2480	2448	2399	2561	2610	2642
AMBUJA CEMENTS	Positive	570.85	564	558	548	580	590	596
ADANI ENTERPRISE	Positive	3091.1	3032	2972	2923	3141	3190	3250
ADANI PORTS AND	Positive	1187.35	1173	1159	1137	1209	1231	1245
ALKEM LABORATORI	Negative	4946.3	4903	4859	4811	4994	5041	5085
ASHOK LEYLAND	Neutral	172.65	171	171	169	174	176	176
ALEMBIC PHARMACE	Negative	901.2	884	868	844	924	948	964
APOLLO HOSPITALS	Positive	6309.8	6266	6223	6162	6370	6431	6474
ASIAN PAINTS LTD	Positive	2954.1	2935	2916	2881	2989	3024	3043
AU SMALL FINANCE	Negative	625.25	616	606	598	635	642	653
APOLLO TYRES LTD	Positive	532	527	521	515	538	543	549
AUROBINDO PHARMA	Positive	1156.05	1141	1126	1108	1174	1192	1207
ASTRAL LTD	Positive	1876.45	1864	1850	1837	1891	1904	1917
ATUL LTD	Negative	6181.15	6097	6013	5894	6300	6419	6503
AXIS BANK LTD	Positive	1054.1	1046	1038	1026	1065	1078	1085
BALCHI	Positive	393.4	389	385	380	398	403	407
BAJAJ FINANCE LT	Negative	6817.2	6752	6687	6568	6935	7054	7119
BATA INDIA LTD	Positive	1460.35	1444	1425	1408	1479	1497	1515
BHARTI AIRTEL	Neutral	1158.65	1149	1139	1123	1175	1191	1202
BHARAT ELECTRON	Negative	187.9	186	184	180	191	194	196
BHARAT HEAVY ELE	Positive	227.95	222	216	209	234	240	246

Source: Bloomberg, ICICI Direct Research
January 31, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	1208.9	1190	1172	1139	1241	1274	1292
BALKRISHNA INDS	Negative	2452.15	2420	2389	2329	2512	2573	2604
BIOCON LTD	Positive	260	258	256	252	263	266	268
BIRLASOFT LTD	Positive	845.25	835	824	813	858	870	880
BAJAJ AUTO LTD	Positive	7566.4	7520	7474	7404	7636	7706	7753
BAJAJ FINSERV LT	Negative	1590.55	1575	1558	1531	1619	1646	1663
BANDHAN BANK LTD	Positive	223.45	221	220	217	225	228	229
BANK OF BARODA	Positive	237.45	234	229	225	242	247	251
BANK OF INDIA	Positive	138.65	136	133	131	141	143	146
BOSCH LTD	Positive	23875.4	23326	22777	22354	24298	24721	25271
BHARAT PETROL	Positive	504.2	492	480	467	517	530	542
BERGER PAINTS	Positive	561.8	557	554	549	566	570	574
BRITANNIA INDS	Negative	5091.75	5051	5010	4939	5163	5234	5275
CANARA BANK	Positive	477.35	471	465	458	484	491	497
CAN FIN HOMES	Positive	764.35	758	752	741	775	786	792
CONTAINER CORP	Positive	865.45	850	833	810	889	912	929
ZYDUS LIFESCIENC	Positive	755.9	750	743	735	764	772	779
CHAMBAL FERTILIS	Negative	357.6	350	343	331	370	381	389
CHOLAMANDALAM IN	Neutral	1214.05	1190	1167	1123	1257	1301	1324
CIPLA LTD	Negative	1317.1	1304	1290	1266	1342	1366	1380
COFORGE LTD	Positive	6244.8	6175	6105	5981	6369	6493	6562
COLGATE PALMOLIV	Neutral	2490.5	2471	2451	2420	2522	2553	2574
COAL INDIA LTD	Positive	402.55	398	393	384	412	421	427
COROMANDEL INTER	Neutral	1050.25	1012	975	906	1118	1187	1224
CROM GREAVES CON	Negative	294.65	291	288	282	300	306	310
CITY UNION BANK	Positive	143.05	143	142	141	146	147	148
DABUR INDIA LTD	Positive	535.95	534	532	530	539	540	543
DALMIA BHARAT LT	Positive	2260.05	2236	2213	2188	2284	2309	2333
DELTA CORP LTD	Positive	138.9	138	136	133	142	144	146
DIXON TECHNOLOGI	Positive	5862.95	5817	5770	5687	5946	6028	6075
DEEPAK NITRITE	Neutral	2218.5	2201	2182	2150	2252	2284	2302

Source: Bloomberg, ICICI Direct Research
January 31, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3551.7	3521	3491	3442	3600	3649	3679
DLF LTD	Positive	786.9	769	752	738	801	816	833
DR REDDY'S LABS	Positive	5840.95	5799	5756	5681	5917	5992	6035
EICHER MOTORS	Positive	3704.75	3676	3647	3620	3732	3759	3788
ESCORTS KUBOTA L	Positive	3018.25	2993	2969	2936	3050	3083	3108
EXIDE INDUS LTD	Positive	318	314	312	308	321	324	327
FED BANK LTD	Neutral	145.1	144	143	142	146	147	148
FIRSTSOURCE SOLU	Positive	201.5	196	190	183	208	214	220
GAIL INDIA LTD	Positive	172	171	169	166	177	180	182
GODREJ CONSUMER	Negative	1171.8	1158	1144	1133	1183	1194	1208
GNFC	Positive	738.25	730	721	706	754	769	778
GODREJ PROPERTIE	Positive	2373.15	2322	2271	2205	2439	2505	2557
GRANULES INDIA	Neutral	409	405	402	396	414	420	423
GMR AIRPORTS INF	Positive	78.8	78	76	75	82	84	85
GLENMARK PHARMA	Positive	895.75	890	884	874	906	916	922
GRASIM INDS LTD	Positive	2126.15	2109	2091	2076	2142	2157	2175
GUJARAT GAS LTD	Positive	554.65	552	548	542	561	566	570
HINDUSTAN AERONA	Positive	3012.55	2977	2942	2898	3056	3100	3135
HIND COPPER	Positive	285.6	283	280	275	292	296	300
HAVELLS INDIA	Positive	1295.1	1282	1267	1244	1320	1343	1357
HCL TECH LTD	Positive	1559.3	1546	1532	1508	1583	1606	1620
HONAUT	Neutral	38800	38466	38133	37966	38966	39133	39466
HDFC ASSET MANAG	Neutral	3510.4	3480	3451	3424	3536	3563	3592
HDFC LIFE INSURA	Negative	575	570	565	558	582	589	595
HDFC BANK LTD	Neutral	1444.3	1435	1427	1413	1457	1471	1479
HERO MOTOCORP LT	Positive	4588.35	4558	4528	4476	4640	4692	4722
HINDALCO INDS	Positive	569.25	564	557	547	581	591	598
HINDUSTAN PETRO	Positive	471.7	457	440	426	487	502	518
HINDUSTAN UNILEV	Positive	2458.65	2439	2420	2392	2487	2514	2534
VODAFONE IDEA LT	Negative	14.5	15	14	15	16	16	16
IDFC	Neutral	117.05	117	115	114	119	121	122

Source: Bloomberg, ICICI Direct Research
January 31, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	82.7	82	81	80	84	85	85
INDRAPRASTHA GAS	Positive	425.6	418	412	405	432	438	445
INDUSIND BANK	Neutral	1519.9	1506	1491	1471	1540	1559	1574
INDIAN ENERGY EX	Positive	145.1	141	138	135	147	150	153
INDIAN HOTELS CO	Positive	493.2	487	480	473	501	508	515
INDIAMART INTERM	Positive	2499.6	2473	2446	2404	2541	2584	2610
IPCA LABS LTD	Neutral	1103.7	1087	1071	1044	1130	1157	1173
INDUS TOWERS LTD	Positive	229.95	227	225	221	233	237	240
INTERGLOBE AVIAT	Positive	2929	2903	2878	2847	2960	2992	3017
INFOSYS LTD	Positive	1651.45	1636	1621	1594	1678	1705	1720
INFO EDGE	Negative	4892.7	4835	4778	4683	4986	5080	5137
INTELLECT DESIGN	Negative	878.8	866	854	842	890	902	914
INDIAN OIL CORP	Positive	147.7	146	143	140	152	155	157
ICICI PRUDENTIAL	Positive	495.6	492	489	485	500	503	507
INDIAN RAILWAY C	Negative	964.05	955	946	930	981	997	1006
ITC LTD	Negative	438.05	432	427	416	449	459	465
JK CEMENTS LTD	Positive	4330.95	4286	4242	4176	4396	4462	4506
JINDAL STEEL & P	Positive	746.2	731	716	701	761	776	791
JSW STEEL LTD	Positive	812	805	798	785	824	836	843
KOTAK MAHINDRA	Positive	1823.6	1805	1786	1768	1841	1858	1877
LAURUS LABS LTD	Negative	370.3	367	363	358	376	381	385
LIC HOUSING FIN	Positive	617.35	606	593	582	630	641	654
LUPIN LTD	Neutral	1468.15	1459	1450	1435	1483	1498	1506
LARSEN & TOUBRO	Positive	3633.3	3592	3552	3479	3705	3778	3818
L&T FINANCE HOLD	Neutral	167.8	164	162	158	171	174	177
LTIMINDTREE LTD	Neutral	5352.8	5291	5228	5112	5471	5588	5651
L&T TECHNOLOGY S	Positive	5474.9	5436	5396	5341	5532	5588	5628
DR LAL PATHLABS	Positive	2476.25	2433	2389	2349	2517	2557	2600
MAHANAGAR GAS LT	Positive	1443.7	1420	1396	1375	1464	1484	1509
MAX FINANCIAL SE	Neutral	876.1	865	854	834	896	916	927

Source: Bloomberg, ICICI Direct Research
January 31, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Positive	3345.4	3304	3264	3190	3418	3492	3532
METROPOLIS HEALT	Neutral	1586.9	1551	1515	1485	1617	1647	1683
MANAPPURAM FINAN	Positive	183.7	180	176	172	188	192	196
MAHINDRA & MAHIN	Neutral	1620.35	1603	1586	1557	1648	1676	1693
M&M FIN SERVICES	Positive	279.55	274	271	265	284	290	293
MARICO LTD	Positive	523.15	517	510	505	529	534	540
MRF LTD	Positive	140619.8	138832	137045	134086	143578	146537	148324
MARUTI SUZUKI IN	Neutral	9951.65	9911	9870	9809	10013	10074	10115
SAMVARDHANA MOTH	Negative	114.25	113	111	109	116	119	120
NATIONAL ALUMIN	Positive	145.6	143	141	138	148	151	152
NESTLE INDIA LTD	Positive	2492.05	2477	2461	2434	2520	2547	2563
NAVIN FLUORINE I	Neutral	3308.05	3286	3264	3225	3347	3386	3408
NCC LTD	Positive	210.9	206	203	196	216	223	227
NMDC LTD	Positive	219.7	219	217	214	223	225	227
OBEROI REALTY	Positive	1301.3	1291	1279	1261	1320	1337	1349
ORACLE FINANCIAL	Negative	6441.55	6319	6196	5981	6657	6872	6995
OIL & NATURAL GA	Positive	249.2	245	239	230	259	269	274
PI INDUSTRIES	Positive	3265.8	3245	3224	3188	3303	3340	3361
PIRAMAL ENTERPRI	Positive	894.2	870	845	821	918	941	966
PETRONET LNG LTD	Positive	267.55	259	252	239	280	292	300
PUNJAB NATL BANK	Positive	109.25	107	105	103	111	113	115
POLYCAB INDIA LT	Neutral	4314	4281	4248	4196	4366	4418	4451
POWER FINANCE	Positive	444.9	438	433	425	451	459	464
PFIZER LTD	Neutral	4342.2	4316	4291	4264	4368	4395	4420
PVR INOX LTD	Negative	1461.55	1448	1435	1411	1485	1509	1521
POWER GRID CORP	Positive	254.1	251	249	246	257	259	262
RAIN IND	Negative	178.05	174	169	162	186	193	198
RBL BANK LTD	Positive	255.5	252	249	243	261	267	270

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Positive	492.05	482	474	459	506	520	529
RELIANCE INDS	Positive	2815.25	2776	2737	2665	2887	2959	2998
STEEL AUTHORITY	Positive	121.2	119	118	115	123	126	128
SBI CARDS & PAYM	Neutral	712.55	708	704	697	719	726	730
STATE BANK IND	Positive	626.75	623	619	613	632	637	641
SHRIRAM FINANCE	Positive	2452.95	2409	2365	2322	2497	2541	2585
SHREE CEMENT	Neutral	28077.75	27818	27558	27117	28519	28960	29220
SRF LTD	Negative	2222.35	2201	2179	2148	2254	2285	2307
SYNGENE INTERNAT	Positive	716.85	694	670	656	731	744	768
SUN PHARMA INDU	Neutral	1371.75	1357	1343	1317	1397	1423	1437
SUN TV NETWORK	Positive	655.5	649	642	631	667	678	685
TATA STEEL LTD	Positive	134.7	134	133	131	138	139	141
TATA CONSULTANCY	Positive	3800.55	3776	3751	3715	3837	3873	3898
TECH MAHINDRA LT	Positive	1317.85	1309	1299	1283	1335	1351	1361
TATA COMM	Neutral	1703.65	1693	1682	1664	1722	1740	1751
TATA CONSUMER PR	Negative	1122.9	1113	1103	1086	1139	1157	1166
TORRENT POWER LT	Positive	1007.95	994	980	960	1028	1048	1062
TATA POWER CO	Positive	383.25	379	375	368	390	397	401
RAMCO CEMENT/THE	Positive	985.15	979	972	964	994	1002	1009
TITAN CO LTD	Neutral	3735.75	3671	3607	3499	3843	3951	4015
TATA CHEMICALS	Neutral	1005.75	996	987	971	1021	1037	1046
TATA MOTORS LTD	Positive	858.85	840	820	797	883	906	926
TRENT LTD	Negative	3054.95	2965	2874	2719	3211	3366	3457
TVS MOTOR CO LTD	Positive	1957.6	1941	1926	1898	1985	2012	2028
UNITED BREWERIES	Negative	1796.05	1786	1776	1759	1813	1830	1841
UNITED SPIRITS	Negative	1080.4	1071	1062	1047	1096	1112	1121
UPL LTD	Positive	535.25	531	526	517	544	552	557
ULTRATECH CEMENT	Neutral	9963.6	9830	9697	9452	10208	10453	10586
VEDANTA LTD	Positive	266.25	265	262	259	271	274	277
VOLTAS LTD	Positive	1016.9	997	978	948	1046	1076	1095
WHIRLPOOL OF IND	Neutral	1309.1	1294	1279	1252	1336	1363	1378
WIPRO LTD	Positive	472.5	469	465	458	481	487	492
YES BANK LTD	Negative	23.9	24	23	23	24	25	25
ZEE ENTERTAINMEN	Positive	170.9	-176	-15	-191	-161	15	-146

Source: Bloomberg, ICICI Direct Research

January 31, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
30-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21840-21872	21906/21958.0	21804	(50)points	Stoploss triggered
30-Jan-24	Adani Enterprise	ADAENT	Buy	3074-3077	3108.00	3059.00	-	No trade
30-Jan-24	SAIL	SAIL	Buy	121-121.50	122.90	120.50	1.20	target achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
15-Jan-24	Indian Hotels	INDHOT	Buy	464	510.00	449.00	6.50	Book profit at 494.30
20-Jan-24	Bank of Maharashtra	BANMAH	Buy	52	60.00	47.90	6.60	Book 50% profit at 54.90
16-Jan-24	GAIL	GAIL	Buy	164	184.00	156.00	6.10	Book 50% profit at 174.00
29-Jan-24	Indian Bank	INDIBA	Buy	469	505.00	444.00	5.10	Book profit at 493.00
29-Jan-24	HPCL	HINPET	Buy	452	495.00	429.00	4.40	Book 50% at 472.00
25-Jan-24	Jindal Steel&power	JINSP	Buy	715	768.00	682.00	4.50	Book 50% at 747.00

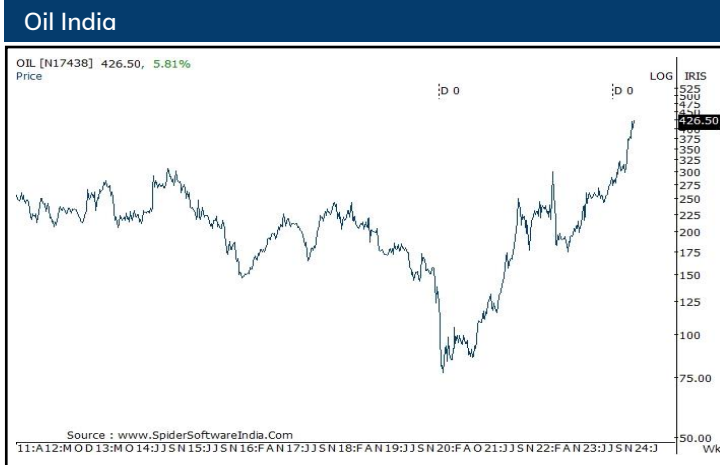
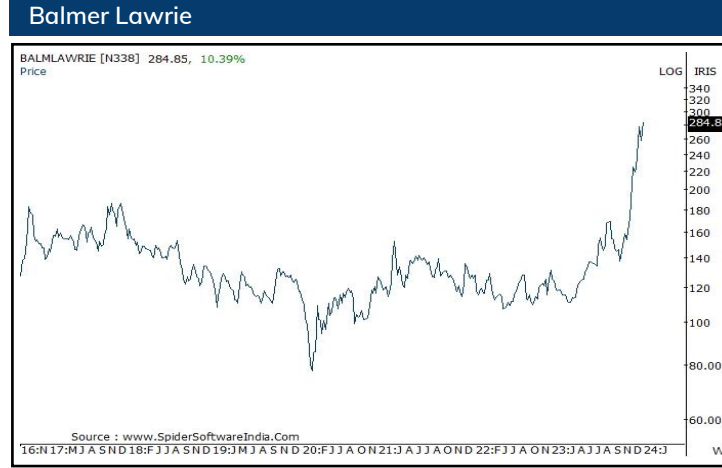
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
30-Jan-24	PowerGrid	Buy	250-256	285	235	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months
12-Jan-24	FSL	Buy	193-199	230	181	3 Months
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months

All the recommendations are in Cash segment

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Price history of last three years



- 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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