

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	22080-22112	22146/22198.0	22044.00	Intraday
27-Feb-24	Hindustan Unilever	HINLEV	Buy	2404-2408	2432.00	2396.00	Intraday
27-Feb-24	LIC Housing Finance	LICHF	Buy	655-657	663.00	652.00	Intraday
26-Feb-24	Ambuja Cement	AMBCE	Buy	600-610	658.00	581.00	30 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Feb-24	Cochin Shipyard	COCSHI	Buy	832-847	915.00	806.00	14 Days
20-Feb-24	BHEL	BHEL	Buy	228-232	250.00	219.00	14 Days
06-Feb-24	Tata Steel	TATSTE	Buy	139-143.50	156.00	134.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

February 27, 2024

## Gladiator Stocks

Bank of Baroda	Buy
Delhivery	Buy
GAIL	Buy

Duration: 3 Months

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Open  
Recommendations  
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## Technical Outlook

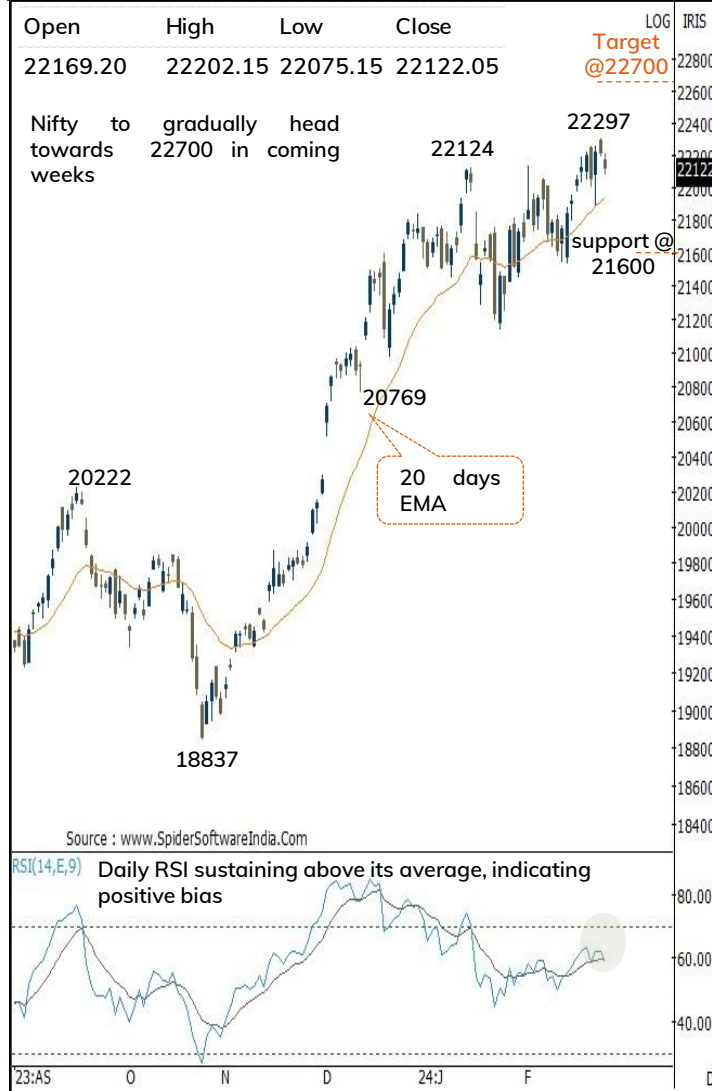
### Day that was...

Equity benchmarks started the session on a flat note tracking muted global cues. The Nifty settled the Monday's session at 22122, down 0.4%. The market breadth turned negative with A/D ratio of 1:1.5. Broader market performed in tandem with the benchmark. Sectorally, barring auto, oil & gas, realty all other indices ended in red weighed down by IT, metal, consumption

### Technical Outlook

- The index started the session on a flat note and gradually traded in a range amid corrective bias. As a result, daily price action formed a bear candle carrying lower high-low, indicating corrective bias
- Going ahead, we reiterate our positive bias and expect index to gradually head towards 22700 in coming month. Key point to highlight is that, the consolidation breakout supported by faster pace of retracement (as past four week's decline got retraced in just a single week), signifies robust price structure. We believe, bouts of volatility from hereon owing to global development would offer incremental buying opportunity. Thereby, dips should be capitalized to accumulate quality stocks as strong support is placed at 21800. Our positive bias is further validated by following observations:
- A) Heavyweight Banking index (commanding >33% weight) has resolved higher after forming strong base above 200-day ema
- C) Buoyant global cues as US, Japan indices hit New Highs
- D) The cool off in oil prices and bond yields are likely to act as tailwind
- Structurally, Nifty appears to have approached maturity of seasonal correction in election year (historically, in election year index tends to bottom out in Feb/March followed by pre-election rally). The strong rebound from key support highlights elevated buying demand that makes us revise support base at 21800 as it is confluence of:
  - 61.8% retracement of current up move off mid Feb low of 21530 is placed at 21823
  - Last week's low is placed at 21875
  - 20 days EMA is placed around 21910

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72790.13	-352.67	-0.48
NIFTY Index	22122.05	-90.65	-0.41
Nifty Futures	22141.65	-87.20	-0.39
BSE500 Index	32025.05	-90.32	-0.28
Midcap Index	16574.70	-151.42	-0.38
Small cap Inde	46005.04	-28.43	-0.06
GIFT Nifty	22140.00	-1.65	-0.01

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	22160-22100	21600
Resistance	22270-22330	22700
20 day EMA		21932
200 day EMA		20175

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22080-22112
Target	22146/22198.0
Stoploss	22044.00

## Sectors in focus (Intraday) :

Positive: BFSI, Oil & Gas, IT, Power, Capital Goods, Pharma

# Nifty Bank: 46576

## Technical Outlook

### Day that was:

The Nifty Bank extended breather for fourth session amid lackluster trade. Banks underwent marginal profit taking while HFCs outperformed. Nifty Bank index to close at 46576, down 235 points or 0.50%

### Technical Outlook:

- The index commenced Mondays session on a flat note but then traded in red for rest of the session in 46550-46800 range amid lack of directional cues. Days price action formed a Doji indicating extended breather near 10-day ema as index continues to trade in broad range of 47000-46500 for third session ahead of this weeks monthly expiry
- Going forward, ongoing breather would make index healthier and provide an entry opportunity for target of 47500 levels. Thus we recommend to adopt buy the dips strategy for target of 47500 in coming week which is a value of 80% retracement of 16-25<sup>th</sup> jan decline and bearish gap area
- Since index has surpassed key hurdle and witnessing good breadth we are vising short term support to 45800 levels as it is confluence of:
  - A) 50% retracement of past six session rally (44633-47136) at 45800
  - B) rising 100-day ema (45731)
- 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.



BankNifty			
Indices	Close	Change	Change%
BankNifty	46576.5	-235.25	-0.50

BankNifty Technical Picture		
	Intraday	Short term
Trend	↑	↑
Support	46450-46300	45800
Resistance	46700-46870	47500
20 day EMA		46330
200 day EMA		44851

Bank Nifty Future Intraday Reco.	
Action	Buy
Price Range	46570-46630
Target	46882
Stoploss	46458

# Hindustan Unilever(HINLEV)

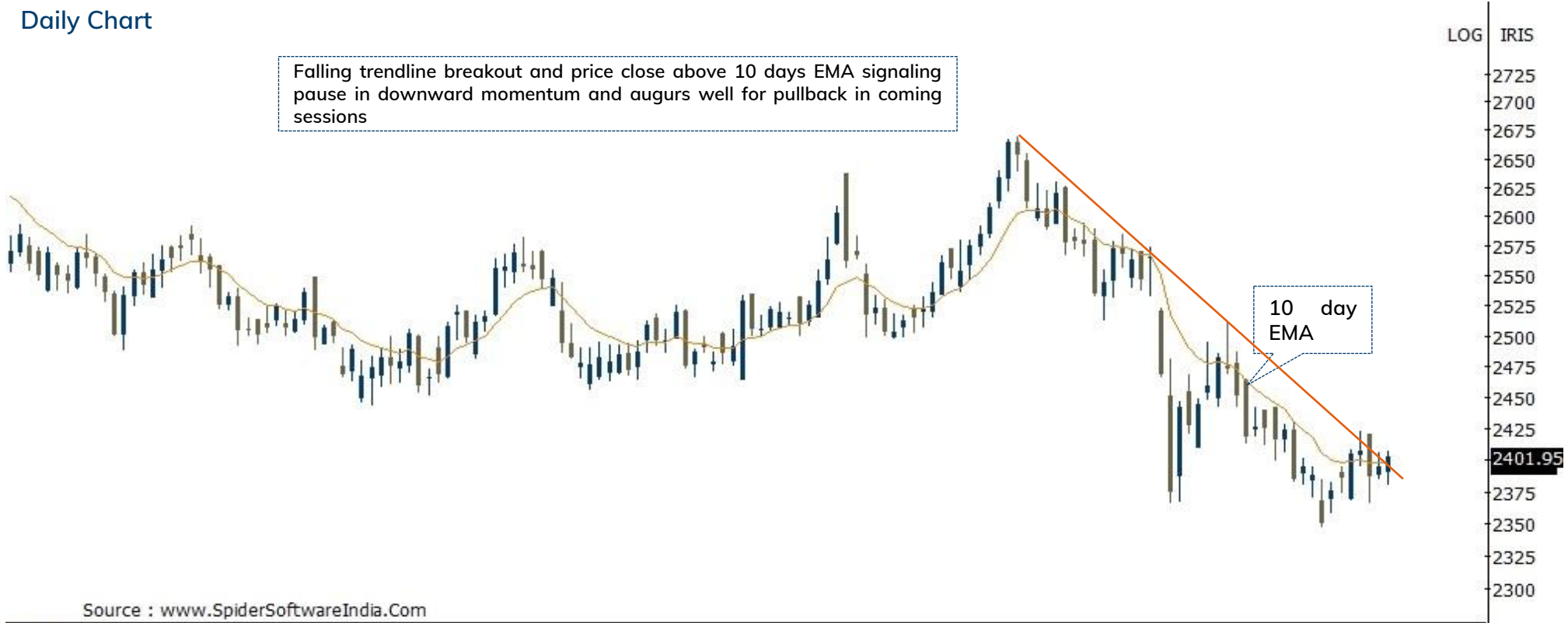


Duration: Intraday

Action	Buy	Rec. Price	2404-2408	Target	2432.00	Stop loss	2396.00
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## Daily Chart

Falling trendline breakout and price close above 10 days EMA signaling pause in downward momentum and augurs well for pullback in coming sessions



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

February 27, 2024

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# LIC housing Finance(LICHF)

Duration: Intraday

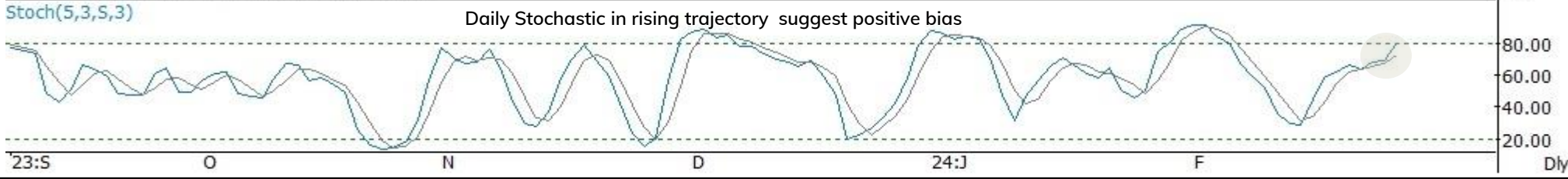
Action	Buy	Rec. Price	655-657	Target	663.00	Stop loss	652.00
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## Daily Chart

Price moving out of short term consolidation range and elevated buying demand above 20 day EMA suggest further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com



Daily Stochastic in rising trajectory suggest positive bias

Source: Spider Software, ICICI Direct Research

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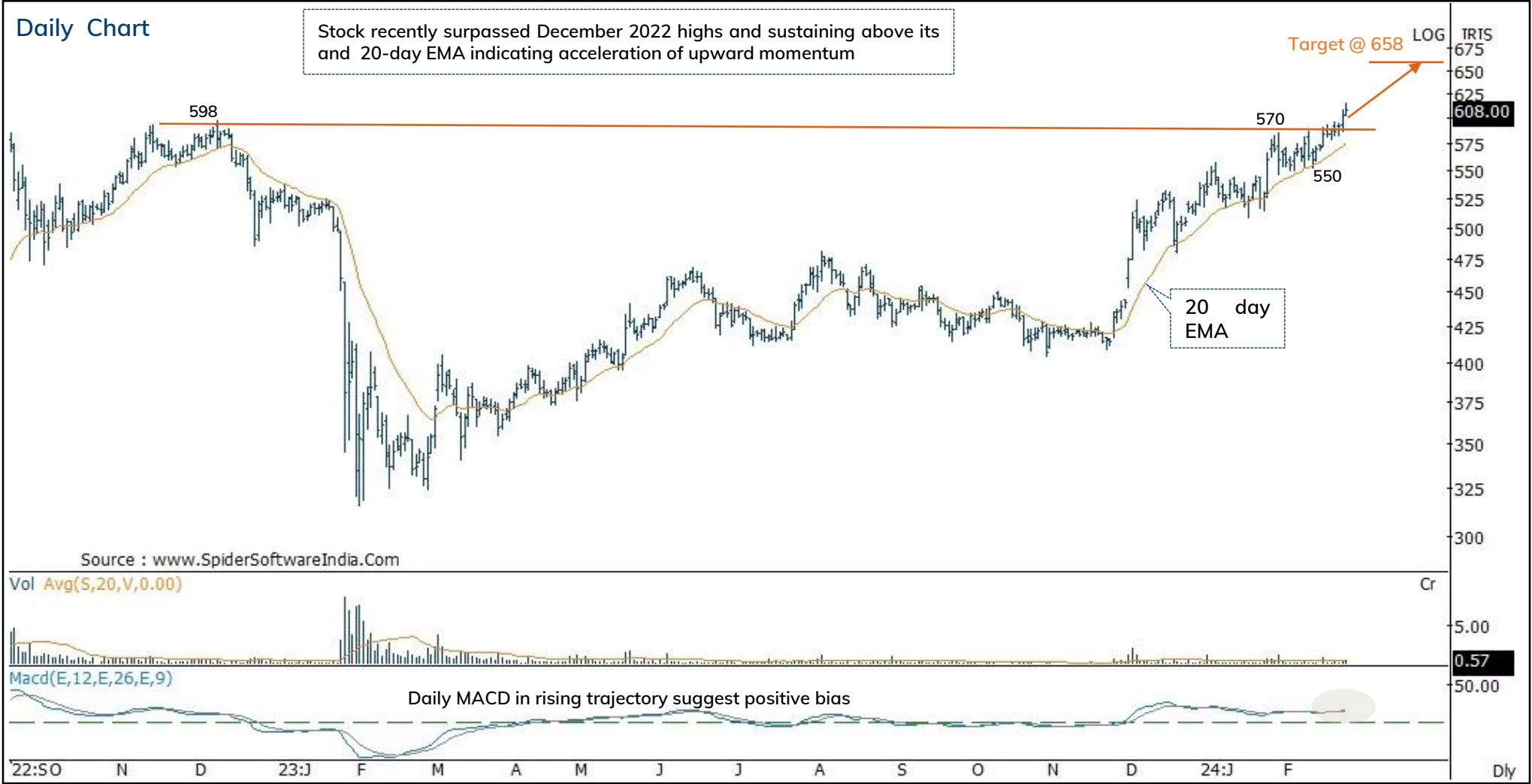
ICICI Securities Ltd. | Retail Equity Research

# Ambuja Cement (AMBCE)

Recommended on I-click to gain on 26th February 2024 at 9:47

Duration: 30 Days

Rec. Price	600-610	Target	658.00	Stop loss	581.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

February 27, 2024

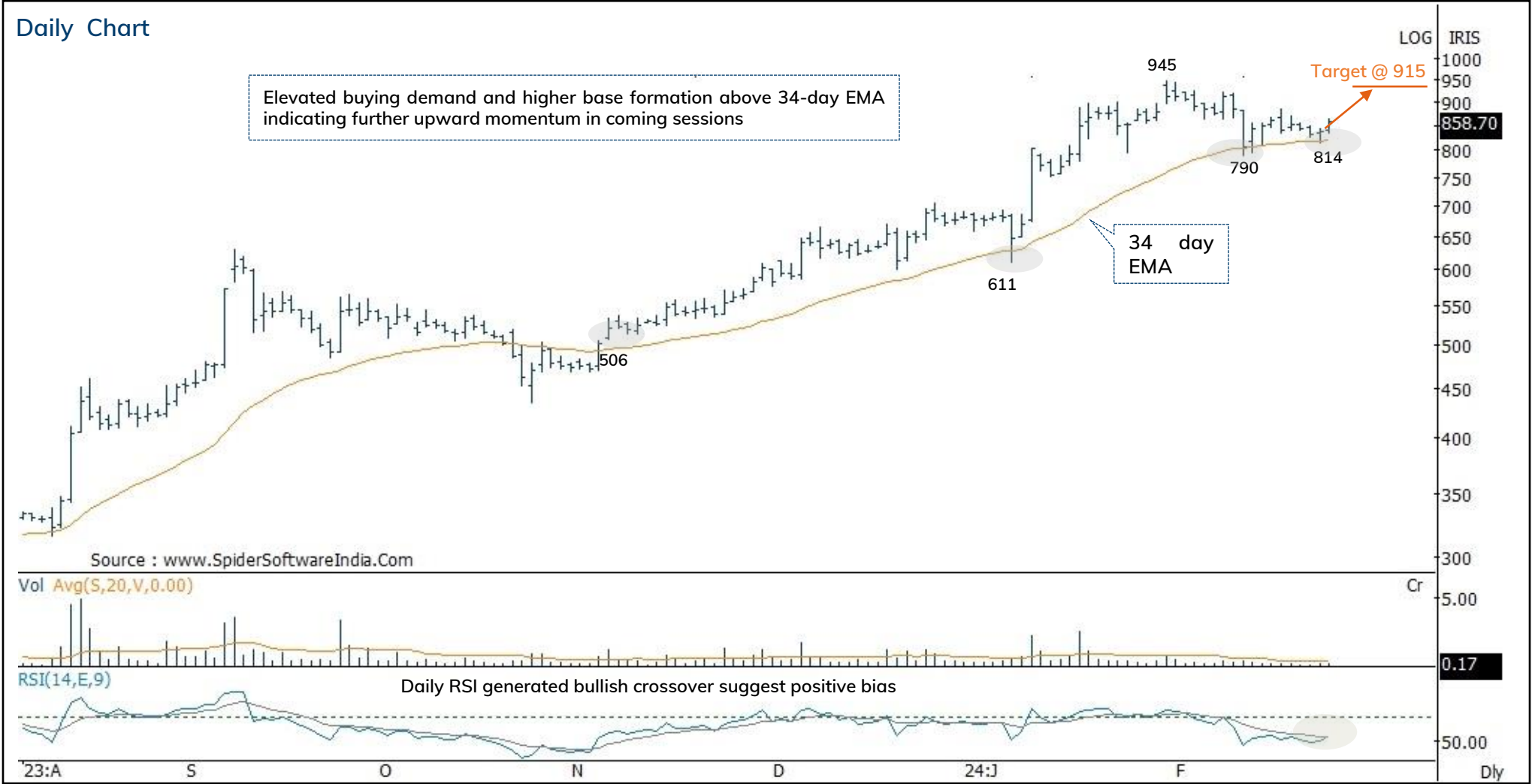
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# Cochin Shipyard (COCSHI)

Recommended on I-click to gain on 23<sup>rd</sup> February 2024 at 15:00

Duration: 14 Days

Rec. Price	832-847	Target	915.00	Stop loss	806.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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Recommended on I-click to gain on 20th February 2024 at 12:28

Duration: 14 Days

Rec. Price

228-232

Target

250.00

Stop loss

219.00

Upside

8%

## Daily Chart

Price holding above 50 day ema buying demand emerging suggest further upsides in coming sessions

Target @ 250

LOG

IRIS

250

240

231.25

220

210

200

190

180

170

160

150

140

130

120

110

100

90.00

80.00

70.00

60.00

50.00

40.00

30.00

20.00

10.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

Dly

50 day EMA

243

201

121

77

Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

Daily RSI generated bullish crossover recently suggest positive bias

23:F

M

A

M

J

J

A

S

O

N

D

24:J

F

Source: Spider Software, ICICI Direct Research

February 27, 2024

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# Tata Steel (TATSTE)

Recommended on I-click to gain on 6th February 2024 at 14:45

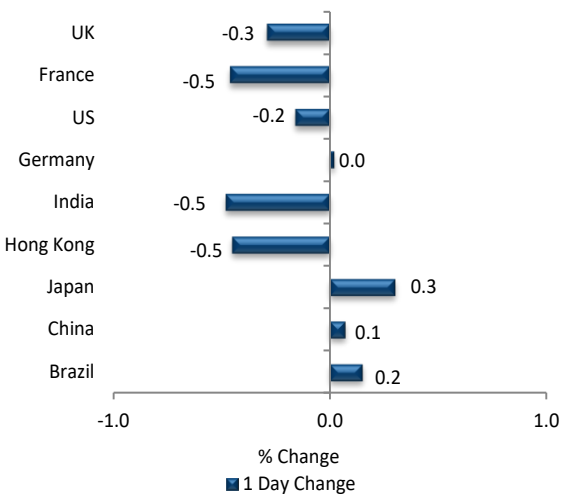
Duration: 30 Days

Rec. Price	139-143.50	Target	156.00	Stop loss	134.00	Upside	8%
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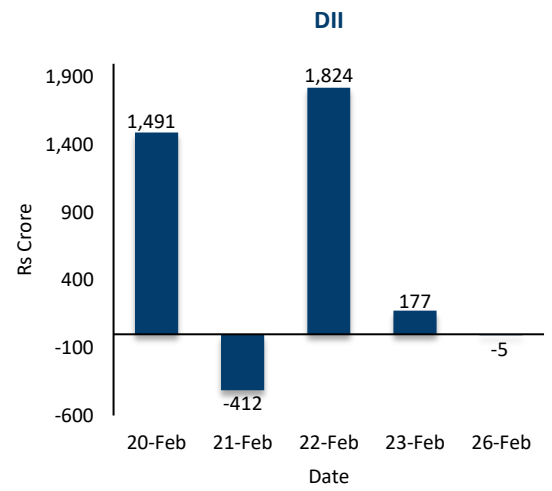
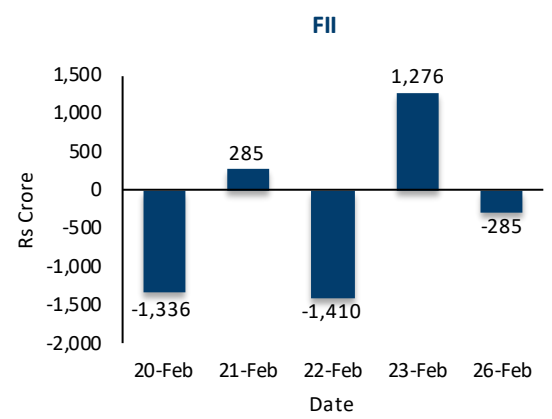


Source: Spider Software, ICICI Direct Research

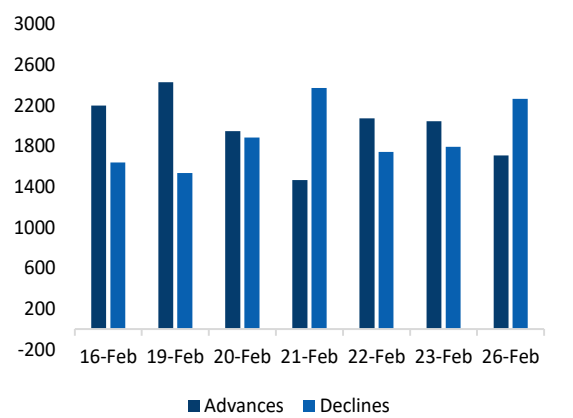
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research  
February 27, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22122.05	22064	22006	21937	22191	22260	22318
S&P BSE SENSEX INDEX	Negative	72790.13	72608	72425	72182	73033	73275	73459
NIFTY BANK	Negative	46576.5	46429	46281	46049	46808	47041	47188
NIFTY 50 FUTURES	Negative	22138.35	22073	22009	21931	22216	22295	22359
NIFTY BANK FUTURES	Negative	46575	46423	46270	46015	46832	47088	47241
AARTI INDUS LTD	Negative	672.35	665	657	650	681	689	697
ABB INDIA LTD	Negative	5296.2	5144	4992	4847	5440	5584	5736
ABBOTT INDIA LTD	Negative	28458.6	27779	27100	26582	28976	29494	30173
ABCAPITAL	Positive	189.35	186	184	180	193	196	199
ADITYA BIRLA FAS	Neutral	225.3	223	220	216	229	234	236
ACC LTD	Positive	2674.65	2656	2636	2604	2708	2740	2760
AMBUJA CEMENTS	Positive	608.6	603	596	590	615	622	628
ADANI ENTERPRISE	Positive	3327.75	3280	3231	3199	3361	3393	3442
ADANI PORTS AND	Positive	1338.15	1323	1307	1297	1349	1359	1376
ALKEM LABORATORI	Negative	5061.85	4676	4290	3921	5431	5800	6186
ASHOK LEYLAND	Neutral	174	172	170	168	176	178	181
ALEMBIC PHARMACE	Negative	1047.45	1031	1012	994	1067	1086	1104
APOLLO HOSPITALS	Neutral	6584	6506	6428	6285	6727	6870	6948
ASIAN PAINTS LTD	Negative	2868.45	2834	2800	2752	2916	2964	2998
AU SMALL FINANCE	Negative	586.2	578	571	558	598	611	618
APOLLO TYRES LTD	Neutral	526.25	520	515	510	530	535	541
AUROBINDO PHARMA	Negative	1041.9	1025	1007	995	1055	1067	1085
ASTRAL LTD	Positive	2084.45	2044	2002	1961	2126	2166	2208
ATUL LTD	Negative	6287.55	6249	6212	6174	6324	6362	6399
AXIS BANK LTD	Negative	1085.2	1079	1072	1064	1094	1102	1110
BALCHI	Negative	375.1	372	368	363	381	386	390
BAJAJ FINANCE LT	Negative	6643.25	6608	6574	6524	6692	6742	6776
BATA INDIA LTD	Positive	1428.55	1421	1413	1406	1436	1443	1451
BHARTI AIRTEL	Negative	1110.05	1100	1091	1079	1122	1135	1143
BHARAT ELECTRON	Neutral	204.25	203	201	199	207	209	211
BHARAT HEAVY ELE	Negative	228.05	226	223	220	232	235	238

Source: Bloomberg, ICICI Direct Research  
February 27, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Neutral	1175.6	1136	1097	1074	1199	1221	1261
BALKRISHNA INDS	Negative	2290.15	2261	2231	2195	2327	2363	2393
BIOCON LTD	Neutral	272.95	270	266	263	277	280	284
BIRLASOFT LTD	Negative	779.05	766	753	729	802	825	838
BAJAJ AUTO LTD	Neutral	8448	8366	8284	8193	8539	8630	8712
BAJAJ FINSERV LT	Positive	1614.3	1607	1599	1587	1626	1637	1645
BANDHAN BANK LTD	Negative	202.6	199	195	189	208	214	218
BANK OF BARODA	Neutral	269.55	268	264	262	273	276	279
BANK OF INDIA	Negative	136.7	136	135	134	138	139	140
BOSCH LTD	Positive	28772.75	28301	27829	27500	29102	29431	29903
BHARAT PETROL	Neutral	627.15	610	593	581	640	652	669
BERGER PAINTS	Negative	566.45	557	548	541	573	580	589
BRITANNIA INDS	Negative	4901.9	4877	4852	4812	4942	4982	5008
CANARA BANK	Negative	573.25	568	562	554	582	590	596
CAN FIN HOMES	Negative	799.3	793	788	780	807	815	820
CONTAINER CORP	Negative	987.05	975	963	948	1001	1017	1028
ZYDUS LIFESCIENC	Positive	942.55	928	912	902	953	964	979
CHAMBAL FERTILIS	Negative	357.15	352	349	341	364	371	375
CHOLAMANDALAM IN	Positive	1110.85	1097	1084	1075	1119	1128	1141
CIPLA LTD	Neutral	1469.85	1461	1451	1441	1480	1491	1500
COFORGE LTD	Negative	6577.1	6480	6385	6285	6676	6775	6871
COLGATE PALMOLIV	Negative	2521.25	2507	2494	2476	2538	2556	2569
COAL INDIA LTD	Negative	442.3	439	436	432	445	450	452
COROMANDEL INTER	Negative	1062.55	1046	1028	1001	1091	1118	1136
CROM GREAVES CON	Negative	288.05	285	282	278	292	296	298
CITY UNION BANK	Negative	134.8	134	133	132	136	137	138
DABUR INDIA LTD	Negative	529.25	525	521	515	535	541	545
DALMIA BHARAT LT	Positive	2113.65	2090	2065	2048	2131	2147	2172
DELTA CORP LTD	Positive	149.45	146	142	139	153	156	160
DIXON TECHNOLOGI	Positive	6945.25	6868	6791	6701	7035	7125	7203
DEEPAK NITRITE	Negative	2283.65	2267	2252	2228	2307	2330	2346

Source: Bloomberg, ICICI Direct Research  
February 27, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3577.35	3537	3497	3438	3636	3695	3734
DLF LTD	Neutral	902.9	890	877	867	912	923	935
DR REDDY'S LABS	Neutral	6440.75	6384	6328	6275	6493	6546	6603
EICHER MOTORS	Neutral	3952.95	3901	3850	3804	3997	4042	4093
ESCORTS KUBOTA L	Negative	2895	2855	2817	2782	2929	2963	3002
EXIDE INDUS LTD	Negative	328.15	326	325	321	330	334	335
FED BANK LTD	Negative	151.5	151	149	148	154	155	157
FIRSTSOURCE SOLU	Positive	205.45	202	199	195	208	212	215
GAIL INDIA LTD	Neutral	182.1	179	175	173	184	187	190
GODREJ CONSUMER	Neutral	1252.7	1243	1232	1225	1261	1268	1279
GNFC	Neutral	678.6	668	658	652	684	690	700
GODREJ PROPERTIE	Neutral	2462.6	2410	2356	2316	2504	2544	2598
GRANULES INDIA	Positive	470	464	457	448	479	487	494
GMR AIRPORTS INF	Negative	87.65	86	86	84	89	91	91
GLENMARK PHARMA	Positive	927.65	910	891	875	945	961	980
GRASIM INDS LTD	Negative	2186.9	2171	2155	2134	2207	2228	2244
GUJARAT GAS LTD	Positive	567.1	560	554	542	578	590	596
HINDUSTAN AERONA	Positive	3049.75	3017	2985	2956	3078	3107	3140
HIND COPPER	Neutral	262.45	258	252	248	269	274	279
HAVELLS INDIA	Negative	1424.05	1414	1405	1397	1431	1439	1447
HCL TECH LTD	Negative	1649.8	1637	1624	1608	1667	1682	1696
HONAUT	Positive	38118.45	37960	37802	37603	38317	38516	38675
HDFC ASSET MANAG	Neutral	3880.9	3778	3677	3611	3946	4011	4113
HDFC LIFE INSURA	Negative	576.35	569	561	555	583	589	596
HDFC BANK LTD	Neutral	1422.3	1413	1403	1392	1434	1445	1456
HERO MOTOCORP LT	Negative	4496.1	4468	4439	4408	4528	4559	4588
HINDALCO INDS	Negative	505.05	500	494	485	516	526	532
HINDUSTAN PETRO	Neutral	541.65	521	500	488	553	565	586
HINDUSTAN UNILEV	Neutral	2404.25	2387	2370	2361	2414	2424	2441
VODAFONE IDEA LT	Neutral	16.85	16	16	15	17	18	19
IDFC	Positive	119.35	117	116	114	120	122	123

Source: Bloomberg, ICICI Direct Research  
February 27, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Positive	83.95	83	82	81	86	86	88
INDRAPRASTHA GAS	Negative	430.85	427	424	419	436	442	445
INDUSIND BANK	Negative	1466.5	1458	1450	1436	1480	1494	1502
INDIAN ENERGY EX	Neutral	147.05	146	145	144	148	149	150
INDIAN HOTELS CO	Negative	579.7	565	550	532	597	615	630
INDIAMART INTERM	Negative	2680.8	2655	2630	2604	2705	2730	2755
IPCA LABS LTD	Negative	1214.5	1206	1197	1188	1224	1233	1242
INDUS TOWERS LTD	Positive	246.35	243	238	234	253	258	262
INTERGLOBE AVIAT	Negative	3184.05	3146	3107	3079	3213	3241	3279
INFOSYS LTD	Negative	1660.15	1645	1630	1615	1675	1690	1705
INFO EDGE	Negative	5256.95	5200	5143	5079	5321	5385	5442
INTELLECT DESIGN	Positive	983.2	959	935	917	1001	1019	1043
INDIAN OIL CORP	Negative	177.5	173	170	167	179	182	186
ICICI PRUDENTIAL	Positive	523.1	520	516	512	528	532	535
INDIAN RAILWAY C	Positive	968.4	958	948	932	984	1000	1010
ITC LTD	Negative	409.2	407	404	401	413	416	418
JK CEMENTS LTD	Positive	4396	4356	4317	4290	4422	4449	4489
JINDAL STEEL & P	Negative	771.3	765	757	745	784	795	803
JSW STEEL LTD	Negative	808.75	800	792	779	822	836	843
KOTAK MAHINDRA	Negative	1706.3	1697	1688	1673	1720	1734	1744
LAURUS LABS LTD	Negative	395.45	393	390	386	401	404	408
LIC HOUSING FIN	Positive	659.15	649	637	630	667	673	685
LUPIN LTD	Negative	1604.7	1583	1560	1540	1626	1646	1669
LARSEN & TOUBRO	Positive	3470.15	3412	3353	3314	3511	3551	3610
L&T FINANCE HOLD	Neutral	171.05	171	169	168	173	175	176
LTIMINDTREE LTD	Negative	5466.15	5428	5389	5334	5522	5577	5616
L&T TECHNOLOGY S	Negative	5431.15	5395	5358	5322	5467	5504	5540
DR LAL PATHLABS	Negative	2421.8	2404	2388	2366	2443	2465	2481
MAHANAGAR GAS LT	Negative	1506.25	1491	1475	1452	1530	1553	1568
MAX FINANCIAL SE	Negative	924.4	916	909	898	934	945	952

Source: Bloomberg, ICICI Direct Research  
February 27, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Negative	3685	3637	3590	3556	3718	3752	3800
METROPOLIS HEALT	Negative	1692.35	1670	1649	1610	1730	1769	1790
MANAPPURAM FINAN	Positive	181.9	180	179	176	185	187	189
MAHINDRA & MAHIN	Positive	1929.8	1919	1909	1893	1945	1961	1971
M&M FIN SERVICES	Positive	290.75	289	286	283	295	298	300
MARICO LTD	Negative	525	523	520	515	531	536	539
MRF LTD	Negative	148400	146775	145150	142926	150625	152850	154474
MARUTI SUZUKI IN	Negative	11467	11410	11355	11293	11528	11590	11645
SAMVARDHANA MOTH	Neutral	115.4	114	113	112	115	117	117
NATIONAL ALUMIN	Negative	156.9	154	151	146	161	165	169
NESTLE INDIA LTD	Positive	2583.9	2572	2559	2551	2593	2601	2615
NAVIN FLUORINE I	Negative	3108.9	3086	3063	3025	3147	3185	3209
NCC LTD	Positive	253.45	249	243	235	263	271	276
NMDC LTD	Negative	234.95	233	230	227	239	242	245
OBEROI REALTY	Negative	1375.15	1361	1346	1333	1389	1402	1418
ORACLE FINANCIAL	Negative	7886.75	7776	7665	7566	7986	8085	8196
OIL & NATURAL GA	Negative	269.85	268	266	264	272	274	276
PI INDUSTRIES	Neutral	3694.9	3658	3620	3593	3723	3750	3787
PIRAMAL ENTERPRI	Negative	909.55	899	888	868	931	951	962
PETRONET LNG LTD	Positive	286.35	283	280	277	289	292	294
PUNJAB NATL BANK	Negative	124.85	124	122	120	128	130	132
POLYCAB INDIA LT	Neutral	4788.4	4708	4629	4550	4867	4947	5026
POWER FINANCE	Negative	411.45	406	400	395	416	422	427
PFIZER LTD	Negative	4400.2	4358	4314	4244	4472	4542	4585
PVR INOX LTD	Positive	1406.45	1390	1372	1359	1420	1432	1450
POWER GRID CORP	Positive	287.8	283	278	273	292	296	301
RAIN IND	Negative	190.15	185	180	176	195	200	205
RBL BANK LTD	Neutral	272.85	270	265	262	277	279	284

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Negative	459.5	457	453	448	465	471	474
RELIANCE INDS	Negative	2974.65	2963	2952	2939	2987	3000	3011
STEEL AUTHORITY	Negative	124.2	122	121	118	126	129	131
SBI CARDS & PAYM	Negative	729.9	725	721	714	736	743	746
STATE BANK IND	Negative	758.9	752	745	738	765	773	779
SHRIRAM FINANCE	Positive	2485.15	2443	2402	2356	2530	2576	2617
SHREE CEMENT	Negative	26099.7	25898	25697	25421	26375	26651	26853
SRF LTD	Negative	2400.55	2380	2359	2344	2416	2431	2453
SYNGENE INTERNAT	Negative	730.75	725	717	706	743	755	762
SUN PHARMA INDU	Negative	1556.95	1549	1540	1531	1567	1576	1586
SUN TV NETWORK	Positive	633	626	620	609	643	654	660
TATA STEEL LTD	Negative	142.65	142	140	138	146	148	149
TATA CONSULTANCY	Negative	4001.05	3972	3944	3905	4039	4078	4107
TECH MAHINDRA LT	Negative	1298.25	1287	1276	1257	1317	1336	1347
TATA COMM	Neutral	1870.35	1826	1781	1749	1903	1935	1979
TATA CONSUMER PR	Neutral	1177.1	1157	1137	1124	1191	1203	1224
TORRENT POWER LT	Negative	1116.1	1095	1074	1046	1144	1172	1192
TATA POWER CO	Neutral	378.4	377	375	373	380	383	384
RAMCO CEMENT/THE	Neutral	872.05	867	863	858	877	883	887
TITAN CO LTD	Negative	3622.5	3592	3562	3513	3671	3720	3750
TATA CHEMICALS	Negative	967.7	962	955	943	980	991	998
TATA MOTORS LTD	Positive	936.95	931	924	917	945	952	960
TRENT LTD	Negative	3844.6	3808	3771	3718	3898	3951	3988
TVS MOTOR CO LTD	Neutral	2162.1	2111	2060	2032	2190	2218	2269
UNITED BREWERIES	Negative	1706.85	1692	1677	1660	1725	1741	1757
UNITED SPIRITS	Negative	1146.8	1139	1131	1117	1161	1175	1184
UPL LTD	Negative	489.15	485	482	478	492	496	500
ULTRATECH CEMENT	Positive	9930.05	9870	9811	9721	10019	10109	10168
VEDANTA LTD	Negative	265.25	263	261	258	268	271	273
VOLTAS LTD	Negative	1097.3	1074	1052	1037	1111	1126	1149
WHIRLPOOL OF IND	Neutral	1260.8	1249	1238	1226	1272	1284	1295
WIPRO LTD	Negative	532.9	528	522	517	538	542	548
YES BANK LTD	Negative	25.25	24	24	23	25	26	26
ZEE ENTERTAINMEN	Neutral	171.35	169	166	163	176	180	182

Source: Bloomberg, ICICI Direct Research  
February 27, 2024



# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
26-Feb-24	Nifty (Current Month Future)	NIFTY	Buy	22145-22178	22211/22263.0	22109.00	50points	target 1 achieved
26-Feb-24	Adani ports	ADAPOR	Buy	1318-1320	1334.00	1310.80	-	No trade
26-Feb-24	Larsen&Toubro	LARTOU	Buy	3385-3388	3421.00	3369.00	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Feb-24	Adani Ports	ADAPOR	Buy	1275	1375.00	1218.00	4.00	Book 50% at 1322.00
15-Feb-24	HUDCO	HUDCO	Buy	201	218.00	193.00	4.00	Book 50% at 208.40

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
20-Feb-24	Bank of Baroda	Buy	266-273	305	252	3 Months
19-Feb-24	Delhivery	Buy	464-474	540	437	3 Months
15-Feb-24	GAIL	Buy	176-180	202	168	3 Months
6-Feb-24	Infosys	Buy	1680-1710	1920	1598	3 Months
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months

All the recommendations are in Cash segment

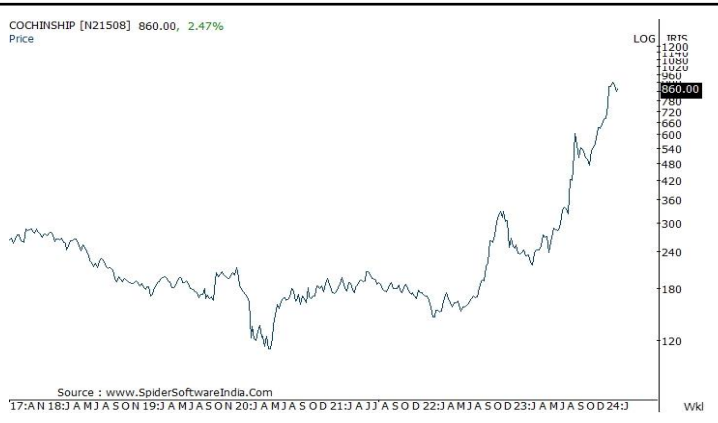
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# Forthcoming Economic Event Calendar

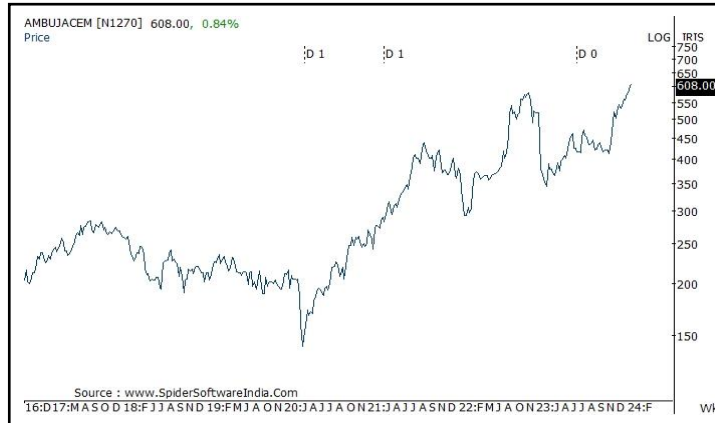
Date	Event	Date	Event
<b>US</b>		<b>China</b>	
28-Feb	GDP Annualized QoQ	29-Feb	Manufacturing PMI
29-Feb	Initial Jobless Claims	29-Feb	Non-manufacturing PMI
29-Feb	PCE Deflator MoM		
<b>India</b>		<b>UK</b>	
29-Feb	Fiscal Deficit INR Crore	29-Feb	Consumer Credit YoY
29-Feb	Eight Infrastructure Industries	29-Feb	Net Lending Sec. on Dwellings
29-Feb	GDP Annual Estimate YoY	29-Feb	Mortgage Approvals
		29-Feb	Consumer Credit YoY

# Price history of last three years

## Cochin Shipyard



## Ambuja Cement



## BHEL



## Tata Steel



- 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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