

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
05-Jun-24	Nifty (Current Month Future)	NIFTY	Sell	22215-22255	22160/22085	22316.00	Intraday
05-Jun-24	Dabur India	DABIND	Buy	565-568	578.0	560.80	Intraday
05-Jun-24	DLF	DLFLIM	Sell	795-800	782.0	808.00	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

June 5, 2024

### Gladiator Stocks

Scrip	Action
Reliance	Buy
DCB Bank	Buy
Duration: 3 Months	

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## Technical Outlook

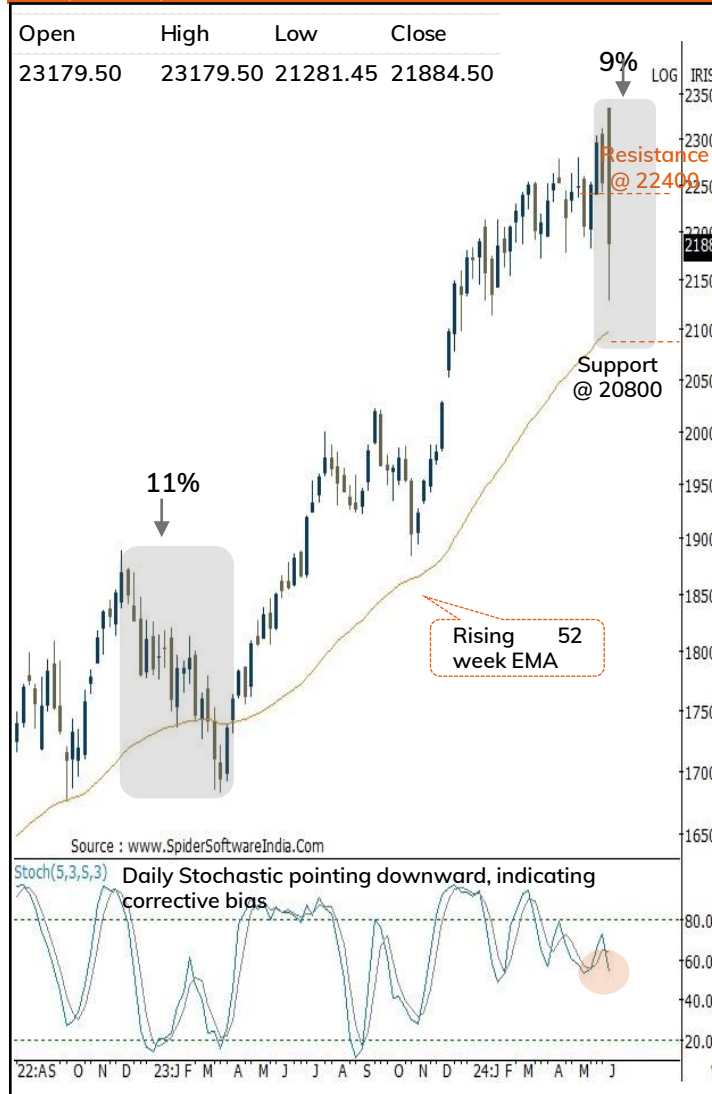
### Day that was...

Equity benchmarks plunged 1380 points or ~6% tracking General Election outcome. Nifty settled the Tuesday's session at 21885. Broader market bore the brunt of market sell-off, consequently Midcap and small cap index drifted ~8% each. Sectorally, barring FMCG, all other indices ended in red weighed by financials, metal, Oil & Gas

### Technical Outlook:

- The index started the session on a negative note and inched southward as the election outcome unfolded. The downward momentum accelerated on the breach of key support of 22400. As a result, daily price action formed a sizable bear candle that engulfed past four months trading range, indicating corrective bias. The India VIX recorded 52 weeks high of 31 as anxiety escalated around General Election outcome
- Contrary to our expectation, Nifty breached the key support of 22400 and settled the session below 22000 mark. Going ahead, we expect volatility would remain elevated as investors would asses the final outcome of General Election. The bias would remain negative wherein strong support is placed at 20800. Meanwhile, on the upside 22400 would now act as immediate hurdle as it is confluence of:
  - as per change of polarity concept earlier resistance of 22400 would now act as resistance
  - 61.8% retracement of current decline 23338-21281
- Structurally, we believe strong support is poised at 20800 as it is confluence of:
  - 61.8% retracement of current up move (22417-23338)
  - As per change of polarity concept earlier breakout of 22800 would now act as key support

## Nifty Weekly Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72079.05	-4389.73	-5.74
NIFTY Index	21884.50	-1379.40	-5.93
Nifty Futures	21908.15	-1499.75	-6.41
BSE500 Index	32132.96	-2316.59	-6.72
Midcap Index	49150.80	-4202.55	-7.88
Small cap Inde	15692.15	-1406.55	-8.23
GIFT Nifty	22057.00	148.85	0.67

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	21820-21700	20800
Resistance	22030-22150	22400
20 day EMA		22559
200 day EMA		21247
<b>Nifty Future Intraday Reco.</b>		
Action		Sell
Price Range		22215-22255
Target		22160/22085
Stoploss		22316.00

## Sectors in focus (Intraday) :

Positive: BFSI, FMCG, PSU, Pharma

## Technical Outlook

Day that was:

Indian equities witnessed sharp sell off on Tuesday after General election results came in below exit poll projections. Nifty Bank index declined 4051 points or 8% to close at 46928

### Technical Outlook:

- The Bank Nifty index started session with a gap down and then went on to decline through out the session amid high volatility on Tuesday. Index declined 9.9% from Mondays' life high of 51133 before recovering 1000 points from vicinity of 200-day ema. In the process index declined below immediate support of 48600 contrary to expectations. Price action thus formed a large bear candle indicating knee jerk reaction from life highs that retraced preceding three week gains in single session indicating reversal of upward momentum
- In the short term, market would assess the political stability over next few sessions and could remain volatile wherein key hurdle remains at 48600 levels
- On the down side, follow through below Tuesday low would indicate extended decline towards 45200 levels as it is confluence of:
  - rising 52-week ema at 45177
  - Since 2022 June, index has under gone maximum correction of 12%. From current high of 51133, such magnitude is at 45500

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	46928.60	-4051.35	-7.95

### BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	46800-46550	45200
Resistance	47250-47520	48600
20 day EMA		48540
200 day EMA		46354

### Bank Nifty Future Intraday Reco.

Action	Sell
Price Range	47760-47840
Target	47450
Stoploss	48032

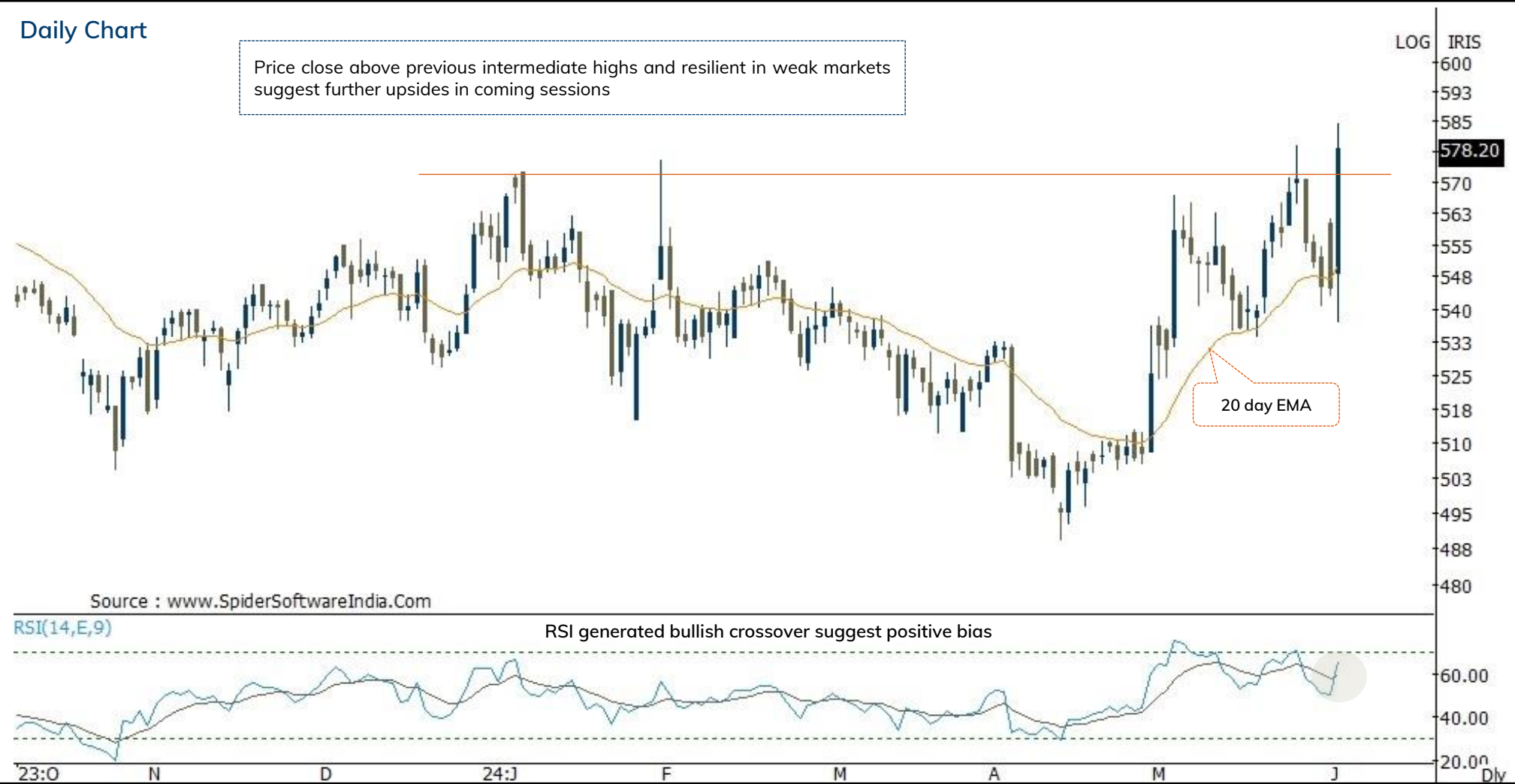
# Dabur(DABIND)

Duration: Intraday

Action	Buy	Rec. Price	565-568	Target	578.00	Stop loss	560.80
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## Daily Chart

Price close above previous intermediate highs and resilient in weak markets suggest further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

June 5, 2024

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# DLF (DLFLIM)

Duration: Intraday

Action	Sell	Rec. Price	795-800	Target	782.00	Stop loss	808.00
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## Daily Chart

Price close 100 day EMA suggest further downward momentum in coming sessions

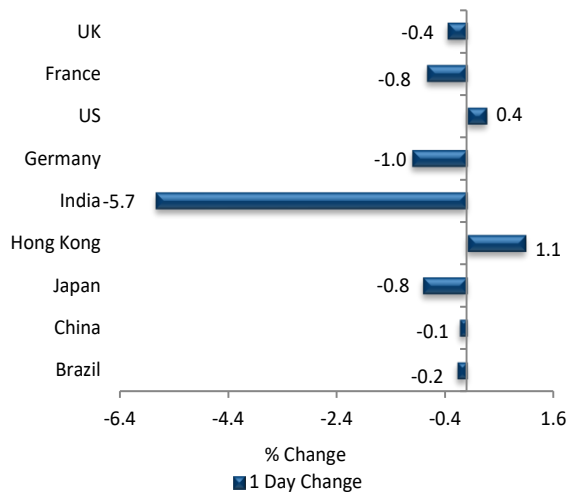


Source: Spider Software, ICICI Direct Research

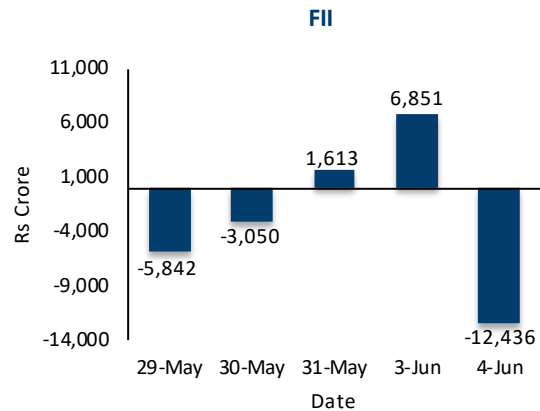
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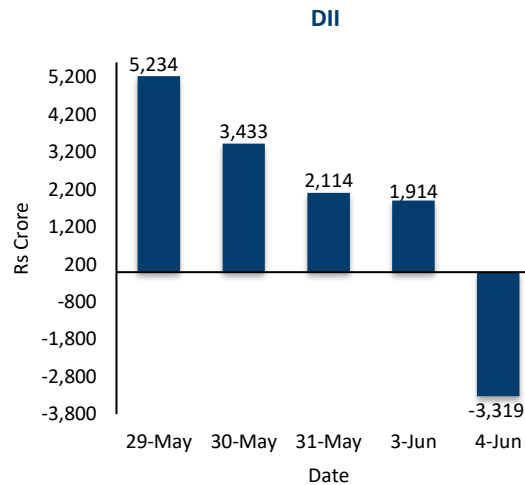
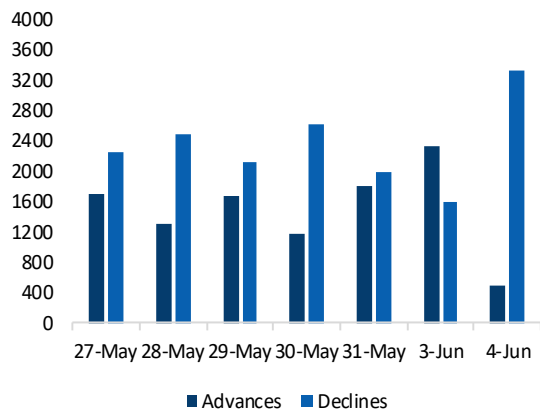
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
June 5, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21884.5	21051	20217	19152	22949	24013	24847
S&P BSE SENSEX INDEX	Negative	72079.05	69442	66805	63376	75508	78937	81574
NIFTY BANK	Negative	46928.6	45115	43302	40526	49704	52480	54293
NIFTY 50 FUTURES	Negative	21975	21103	20232	19199	23007	24040	24911
NIFTY BANK FUTURES	Negative	47295.5	45288	43280	40375	50201	53106	55114
AARTI INDUS LTD	Negative	598.6	567	534	505	629	658	691
ABB INDIA LTD	Negative	7666.75	6850	6032	5082	8618	9568	10385
ABBOTT INDIA LTD	Neutral	26292.25	25800	25309	25029	26571	26851	27343
ABCAPITAL	Negative	206.1	191	176	157	225	244	258
ACC LTD	Negative	2282.05	2062	1841	1532	2592	2901	3122
ADANI ENTERPRISE	Negative	2941.25	2610	2279	1824	3396	3851	4182
ADANI PORTS AND	Negative	1248.95	1106	962	736	1476	1702	1846
ADITYA BIRLA FAS	Negative	265.4	245	224	199	291	316	337
ALKEM LABORATORI	Negative	4708.45	4458	4208	4008	4907	5106	5356
AMBUJA CEMENTS	Negative	556.6	493	429	340	646	735	798
APOLLO HOSPITALS	Negative	5845.7	5704	5563	5434	5975	6105	6245
APOLLO TYRES LTD	Negative	451.4	427	404	380	475	500	523
ASHOK LEYLAND	Negative	207.75	189	169	146	232	255	275
ASIAN PAINTS LTD	Negative	2857.65	2789	2722	2668	2910	2964	3032
ASTRAL LTD	Negative	2012.1	1916	1818	1705	2127	2240	2337
ATUL LTD	Negative	5475.55	5176	4878	4581	5771	6068	6366
AU SMALL FINANCE	Negative	628.75	606	584	562	650	672	694
AUROBINDO PHARMA	Neutral	1197.35	1127	1057	1004	1251	1304	1374
AXIS BANK LTD	Negative	1131.25	1080	1030	958	1202	1274	1325
BAJAJ AUTO LTD	Negative	9246.75	8913	8578	8348	9478	9708	10043
BAJAJ FINANCE LT	Negative	6509.55	6284	6060	5744	6824	7140	7365
BAJAJ FINSERV LT	Negative	1477.3	1409	1339	1259	1559	1639	1709
BALCHI	Negative	364.1	348	331	310	386	407	424
BALKRISHNA INDS	Negative	2897.55	2771	2645	2510	3032	3167	3293
BANDHAN BANK LTD	Negative	177.25	166	155	141	191	205	216
BANK OF BARODA	Negative	248.25	226	205	172	280	313	335

Source: Bloomberg, ICICI Direct Research  
June 5, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1337.2	1280	1223	1177	1383	1429	1486
BERGER PAINTS	Negative	455.7	440	423	407	473	489	506
BHARAT ELECTRON	Negative	255.55	220	184	138	302	348	384
BHARAT FORGE CO	Negative	1446.25	1368	1290	1167	1569	1692	1770
BHARAT HEAVY ELE	Negative	246.55	211	174	124	298	348	385
BHARAT PETROL	Negative	580.2	542	503	439	645	709	749
BHARTI AIRTEL	Negative	1299.7	1213	1127	1035	1391	1483	1569
BIOCON LTD	Negative	290.9	270	250	230	310	330	351
BIRLASOFT LTD	Neutral	598.6	571	544	523	619	640	666
BOSCH LTD	Neutral	29548.25	27915	26282	25063	30766	31984	33617
BRITANNIA INDS	Negative	5325.1	5164	5002	4876	5451	5576	5738
CAN FIN HOMES	Negative	698.95	668	638	596	740	782	812
CANARA BANK	Negative	109.85	94	79	63	126	143	157
CHAMBAL FERTILIS	Neutral	351.95	321	290	247	395	438	468
CHOLAMANDALAM IN	Negative	1231.4	1184	1135	1073	1294	1357	1405
CIPLA LTD	Negative	1462.55	1429	1395	1371	1487	1511	1546
CITY UNION BANK	Negative	135.55	128	121	111	146	156	163
COAL INDIA LTD	Neutral	441.9	398	353	296	499	557	601
COFORGE LTD	Negative	4966.95	4761	4554	4384	5137	5306	5513
COLGATE PALMOLIV	Negative	2809.75	2713	2618	2565	2861	2914	3010
CONTAINER CORP	Negative	948.75	826	704	527	1125	1302	1425
COROMANDEL INTER	Neutral	1305	1253	1202	1158	1348	1392	1444
CROM GREAVES CON	Negative	376.8	356	336	315	398	420	440
CUMMINS INDIA	Negative	3245.9	2992	2738	2374	3610	3974	4228
DABUR INDIA LTD	Negative	578.2	548	518	500	595	614	643
DALMIA BHARAT LT	Negative	1695.25	1617	1537	1423	1811	1925	2004
DEEPAK NITRITE	Neutral	2142.65	2027	1912	1803	2251	2360	2475
DIVI LABS LTD	Negative	4324.15	4195	4067	3953	4438	4551	4680
DIXON TECHNOLOGI	Negative	8851.4	8252	7654	6855	9649	10448	11046
DLF LTD	Negative	763	674	584	481	867	970	1060
DR LAL PATHLABS	Neutral	2644.5	2544	2443	2378	2710	2775	2876

Source: Bloomberg, ICICI Direct Research  
June 5, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	5730.8	5611	5492	5383	5838	5946	6065
EICHER MOTORS	Negative	4495.4	4263	4032	3810	4716	4938	5169
ESCORTS KUBOTA L	Neutral	3802.5	3597	3390	3224	3970	4136	4342
EXIDE INDUS LTD	Negative	455.45	421	387	345	497	539	573
FED BANK LTD	Negative	154.65	147	139	129	164	173	181
GAIL INDIA LTD	Negative	190.3	166	141	109	223	255	279
GLENMARK PHARMA	Negative	1122.35	1043	964	891	1195	1268	1347
GMR AIRPORTS INF	Negative	76.6	68	61	51	85	95	103
GNFC	Negative	615.65	587	560	523	651	688	716
GODREJ CONSUMER	Neutral	1348.45	1280	1213	1175	1386	1425	1492
GODREJ PROPERTIE	Negative	2600	2438	2277	2021	2855	3111	3272
GRANULES INDIA	Negative	412	394	377	353	435	459	476
GRASIM INDS LTD	Negative	2256.4	2163	2070	1969	2356	2458	2550
GUJARAT GAS LTD	Negative	533.3	492	450	411	574	614	656
HAVELLS INDIA	Negative	1773	1696	1620	1529	1863	1954	2029
HCL TECH LTD	Negative	1303.55	1251	1198	1161	1341	1378	1431
HDFC ASSET MANAG	Negative	3457.4	3222	2988	2560	3884	4312	4547
HDFC BANK LTD	Negative	1483.15	1439	1394	1334	1544	1604	1649
HDFC LIFE INSURA	Negative	534.45	513	490	469	557	578	600
HERO MOTOCORP LT	Neutral	5310.7	5037	4764	4608	5466	5622	5895
HINDALCO INDS	Negative	649.05	597	544	494	700	750	803
HINDUSTAN AERONA	Negative	4333.35	3811	3288	2621	5001	5668	6191
HINDUSTAN COPPER	Negative	298.6	262	224	170	354	408	446
HINDUSTAN PETRO	Negative	494.75	448	400	331	564	632	680
HINDUSTAN UNILEV	Neutral	2496.3	2388	2281	2220	2556	2617	2724
IDFC	Negative	107.25	104	99	92	115	122	127
IDFC FIRST BANK	Negative	72.55	70	67	62	77	81	85
INDIA CEMENTS	Negative	184.7	167	148	124	209	234	252
INDIAMART INTERM	Negative	2370.75	2248	2124	2018	2478	2584	2708
INDIAN ENERGY EX	Negative	145.15	134	122	111	158	170	182
INDIAN HOTELS CO	Negative	530.3	498	465	424	572	613	645

Source: Bloomberg, ICICI Direct Research  
June 5, 2024

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	154.5	143	132	115	171	188	199
INDIAN RAILWAY C	Negative	912.05	820	727	609	1031	1149	1241
INDRAPRASTHA GAS	Negative	442.25	422	401	380	465	487	508
INDUS TOWERS LTD	Negative	307.95	279	250	208	350	392	421
INDUSIND BANK	Negative	1391.5	1330	1268	1172	1488	1584	1647
INFO EDGE	Negative	5634.7	5338	5042	4834	5842	6050	6346
INFOSYS LTD	Negative	1393.65	1363	1332	1306	1420	1446	1476
INTERGLOBE AVIAT	Neutral	4073.2	3848	3622	3376	4320	4566	4792
IPCA LABS LTD	Negative	1139.85	1094	1046	1019	1168	1196	1243
ITC LTD	Negative	415.2	404	392	380	427	438	451
JINDAL STEEL & P	Negative	960.15	895	830	759	1031	1102	1167
JK CEMENTS LTD	Negative	3860.4	3652	3443	3244	4060	4259	4468
JSW STEEL LTD	Negative	841.85	806	770	716	896	950	986
JUBILANT FOODWOR	Negative	498.25	476	454	440	511	526	547
KOTAK MAHINDRA	Negative	1637.95	1589	1539	1475	1702	1765	1815
L&T FINANCE LTD	Negative	149.35	142	136	127	157	166	173
L&T TECHNOLOGY S	Negative	4417.9	4245	4072	3944	4546	4674	4847
LARSEN & TOUBRO	Negative	3403.2	3182	2962	2604	3760	4118	4338
LAURUS LABS LTD	Neutral	404.25	384	363	340	429	452	473
LIC HOUSING FIN	Negative	577	523	469	393	653	729	783
LTIMINDTREE LTD	Negative	4630.65	4538	4445	4376	4700	4769	4863
LUPIN LTD	Negative	1564.75	1508	1451	1408	1609	1652	1709
M&M FIN SERVICES	Neutral	259.5	253	245	234	272	283	290
MAHANAGAR GAS LT	Negative	1262.95	1168	1074	968	1368	1474	1567
MAHINDRA & MAHIN	Negative	2572.9	2467	2362	2276	2658	2744	2849
MANAPPURAM FINAN	Negative	159.9	153	146	135	172	183	190
MARICO LTD	Neutral	614.55	596	576	564	628	640	660
MARUTI SUZUKI IN	Negative	12176.05	11627	11076	10591	12663	13148	13698
MAX FINANCIAL SE	Negative	902.6	867	830	796	938	972	1009
MCX INDIA LTD	Negative	3219	2876	2532	2146	3606	3992	4336

# Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1889.35	1811	1734	1670	1952	2016	2093
MRF LTD	Negative	121903.2	116500	111098	105848	127152	132402	137804
MUTHOOT FINANCE	Negative	1648.35	1579	1509	1439	1719	1789	1859
SAMVARDHANA MOTH	Negative	142.15	135	127	119	152	159	168
MPHISIS LTD	Negative	2275.5	2207	2138	2089	2325	2374	2443
NATIONAL ALUMIN	Negative	158.55	139	119	91	187	215	235
NAVIN FLUORINE I	Negative	3048.45	2866	2684	2492	3240	3432	3614
NESTLE INDIA LTD	Neutral	2427.75	2358	2287	2247	2469	2509	2579
NMDC LTD	Negative	237.3	210	182	153	267	296	324
NTPC LTD	Negative	331.25	300	268	222	378	424	456
OBEROI REALTY	Negative	1745.25	1602	1459	1317	1887	2029	2171
OIL & NATURAL GA	Negative	236.3	211	186	149	273	310	335
ORACLE FINANCIAL	Negative	7290.75	7016	6741	6459	7573	7855	8131
PAGE INDUSTRIES	Neutral	36723.95	36000	35276	34751	37249	37774	38499
PERSISTENT SYS	Negative	3351.85	3237	3123	3014	3460	3569	3683
PETRONET LNG LTD	Negative	277.9	249	219	185	313	347	376
PI INDUSTRIES	Negative	3594.25	3527	3460	3396	3658	3722	3789
PIDILITE INDS	Neutral	3062.2	2952	2840	2773	3131	3198	3310
PIRAMAL ENTERPRI	Negative	754.2	723	691	645	801	847	880
POLYCAB INDIA LT	Negative	6456.2	6102	5750	5288	6917	7378	7731
POWER FINANCE	Negative	426.75	381	334	252	510	592	639
POWER GRID CORP	Negative	295.95	273	249	218	328	359	383
PUNJAB NATL BANK	Negative	115.35	102	87	69	134	151	166
PVR INOX LTD	Negative	1270.45	1208	1144	1084	1332	1392	1456
RAMCO CEMENT/THE	Negative	730.9	693	656	612	774	818	855
RBL BANK LTD	Negative	224.2	210	195	168	252	279	294
REC LTD	Negative	452.2	400	349	252	548	645	696
RELIANCE INDS	Negative	2794.55	2676	2559	2398	2953	3114	3231
SBI CARDS & PAYM	Negative	677.4	647	618	588	706	736	765
SBI LIFE INSURAN	Negative	1338.85	1297	1255	1202	1392	1445	1487
SHREE CEMENT	Negative	24801.1	23884	22967	22234	25534	26267	27184

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2260.7	2122	1984	1775	2469	2678	2816
SIEMENS LTD	Negative	6372.15	5688	5003	4187	7189	8005	8690
SRF LTD	Neutral	2193.55	2098	2001	1913	2283	2371	2468
STATE BANK IND	Negative	775.2	705	636	540	870	966	1035
STEEL AUTHORITY	Negative	133.05	117	101	77	157	181	197
SUN PHARMA INDU	Negative	1429.85	1380	1329	1281	1479	1527	1578
SUN TV NETWORK	Neutral	692.1	645	598	564	726	760	808
SYNGENE INTERNAT	Negative	662.1	623	584	561	684	708	746
TATA CHEMICALS	Neutral	996.95	948	900	840	1056	1116	1164
TATA COMM	Negative	1668.25	1579	1489	1393	1764	1861	1950
TATA CONSULTANCY	Negative	3715	3623	3531	3470	3777	3838	3930
TATA CONSUMER PR	Neutral	1087	1047	1006	984	1111	1134	1175
TATA MOTORS LTD	Negative	903.9	856	809	763	949	995	1041
TATA POWER CO	Negative	399.6	361	323	274	448	497	536
TATA STEEL LTD	Negative	158.95	147	135	121	174	188	200
TECH MAHINDRA LT	Negative	1239.3	1204	1169	1144	1264	1289	1324
TITAN CO LTD	Negative	3238.95	3099	2957	2859	3338	3437	3578
TORRENT PHARMA	Negative	2699.95	2606	2514	2457	2756	2813	2905
TRENT LTD	Negative	4538.15	4261	3984	3772	4750	4962	5239
TVS MOTOR CO LTD	Negative	2211.45	2103	1994	1919	2287	2362	2471
ULTRATECH CEMENT	Negative	9918.3	9470	9020	8506	10433	10948	11397
UNITED BREWERIES	Neutral	1925.75	1845	1764	1696	1993	2061	2142
UNITED SPIRITS	Neutral	1204	1149	1093	1050	1248	1291	1346
UPL LTD	Negative	495.95	472	449	421	524	553	576
VEDANTA LTD	Negative	417.85	370	322	278	462	506	553
VODAFONE IDEA LT	Negative	13.2	12	10	9	16	18	20
VOLTAS LTD	Negative	1359.25	1262	1164	1089	1435	1510	1607
WIPRO LTD	Negative	438.15	422	405	393	451	463	480
ZEE ENTERTAINMEN	Negative	138.85	124	108	91	157	174	189
ZYDUS LIFESCIENC	Neutral	1003.6	942	880	826	1058	1112	1174

Source: Bloomberg, ICICI Direct Research  
June 5, 2024

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
29-Apr-24	DCB Bank	123	Buy	138-140	160	127	3 Months
2-Apr-24	Reliance Industries	2804	Buy	2920-2958	3270	2730	3 Months

All the recommendations are in Cash segment

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Date	Event	Date	Event
<b>US</b>		<b>China</b>	
3-Jun	ISM Manufacturing	5-Jun	Caixin China PMI Services/Composite
5-Jun	S&P Global US Services/Composite PMI	17-Jun	Industrial Production YTD YoY
7-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
12-Jun	FOMC Rate Decision (Upper/Low er Bound)	17-Jun	Retail Sales YTD YoY
18-Jun	Retail Sales Advance MoM	17-Jun	FX Net Settlement - Clients CNY
20-Jun	Initial Jobless Claims/Continuing claims	20-Jun	Sw ift Global Payments CNY
21-Jun	Existing Home Sales MoM	27-Jun	Industrial Profits YoY
26-Jun	MBA Mortgage Applications	30-Jun	Manufacturing PMI
27-Jun	GDP Annualized QoQ	30-Jun	Non-manufacturing PMI
28-Jun	PCE Deflator MoM	28-Jun	BoP Current Account Balance
<b>India</b>		<b>UK</b>	
4-Jun	Election Results	3-Jun	Markit UK PMI Manufacturing SA
5-Jun	Markit India PMI Services	5-Jun	Markit/CIPS UK Services PMI
5-Jun	Markit India PMI Composite	5-Jun	S&P Global/CIPS UK Composite PMI
7-Jun	RBI Policy	12-Jun	Monthly GDP (MoM)
12-Jun	CP/IIP YoY	12-Jun	Industrial Production YoY
14-Jun	Wholesale Prices YoY	21-Jun	Central Government NCR
14-Jun	Exports YoY	21-Jun	Markit/CIPS UK Services PMI
14-Jun	Imports YoY	21-Jun	Markit/CIPS UK Composite PMI
21-Jun	Bloomberg June India Economic Survey	28-Jun	Net Consumer Credit
28-Jun	Fiscal Deficit YTD INR Crore	28-Jun	GDP YoY
28-Jun	Eight Infrastructure Industries	28-Jun	Gross Fixed Capital Formation QoQ

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- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<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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