

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Oct-24	Nifty	Nifty	Buy	24690-24726	24758/24808.0	24657.00	Intraday
22-Oct-24	Larsen&toubro	LARTOU	Buy	3578-3582	3618	3561.80	Intraday
22-Oct-24	GAIL	GAIL	Sell	221-222	219	222.80	Intraday

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
08-Oct-24	Bank of Baroda	BANBAR	Buy	243-247	265	235.00	30 Days
18-Oct-24	National Aluminium	NATALU	Buy	226-231	248	219.00	14 Days
18-Oct-24	Finolex Industries	FININD	Buy	316-324	348	309.00	14 Days

October 22, 2024

Gladiator Stocks

Scrip Name	Action
Lemon tree	Buy
ABB	Buy
NTPC	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

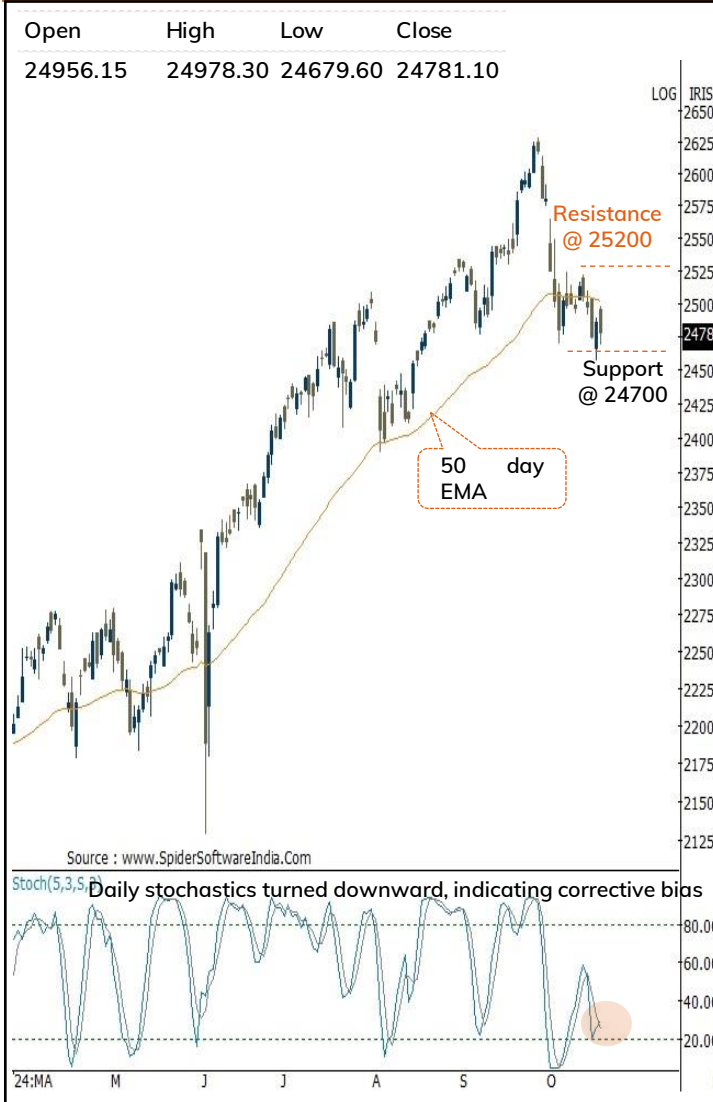
Day that was...

The benchmark started the week on a subdued note despite firm global cues. Nifty settled the Monday's session at 24781, down 0.3%. The market breadth turned negative with A/D ratio of 1:3 as boarder market relatively underperformed. Sectorally, barring Auto, all other indices ended in red as IT, metal, Oil & Gas underwent profit booking

Technical Outlook:

- The index witnessed range bound activity after initial dip. As a result, daily price action formed a bear candle carrying higher high-low, indicating more of stock specific action amid ongoing consolidation. Key point to highlight is that, Nifty has been respecting key support zone of 24700 amid oversold conditions (as weekly stochastic is placed at 15)
- Going forward, we expect Nifty to prolong the ongoing consolidation in 25200-24700 range wherein stock specific action would prevail amid progression on earning season. Either side breakout would dictate the further course of action. Hence, focus should be on accumulating quality stocks with strong earnings in a staggered manner
- Structurally, current 7% correction has made the market more healthy as most of the Nifty50 constituents have approached their key long term averages which offers favourable risk reward set up. In a bull market, 7-10% correction is a common phenomenon. Buying in such scenario have been fruitful from medium term perspective. Hence, accumulating quality large caps would be the prudent strategy to adopt amid ongoing earning season. Our positive bias is further validated by following observations:
 - A.The ratio chart of Bank Nifty / Nifty has resolved higher after forming base at long term cycle lows. As a result, Bank Nifty managed to hold last week's low amid elevated volatility and eventually gained ~2% during the week, highlighting inherent strength. We believe, the revival in Banking stocks would provide impetus for pullback rally in Nifty as Bank Nifty carries 32% weightage in Nifty
 - B.The US market has recorded fresh All Time High. Buoyancy in global market bodes well for domestic market as Nifty has positive correlation with developed markets.
 - C.Crude oil price have dropped 5% after facing stiff resistance in 80-82 zone. In upcoming weeks, we expect it to consolidate in 72-80 range

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81151.27	-73.48	-0.09
NIFTY Index	24781.10	-72.95	-0.29
Nifty Futures	24788.80	-160.35	-0.64
BSE500 Index	36661.79	-265.21	-0.72
Midcap Index	57677.70	-971.45	-1.66
Small cap Index	18797.40	-280.40	-1.47
GIFT Nifty	24800.00	11.20	0.04

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	24740-24680	24400
Resistance	24860-24920	25200
20 day EMA		25114
200 day EMA		23417

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24690-24726
Target	24758/24808.0
Stoploss	24657.00

Sectors in focus (Intraday) :

IT, BFSI, Pharma, Metal

Technical Outlook

Day that was:

Bank Nifty pared initial gains and settled Monday's session at 51962, down 0.25%. In the process, PSU Bank index relatively underperformed by losing 1.25%

Technical Outlook:

- The index started the session on a positive note. However, failed to capitalize initial up move and eventually pared initial gains. The daily price action formed a strong bear candle carrying higher high-low, indicating consolidation amid stock specific action
- Going ahead, we expect Bank Nifty to endure its relative outperformance gradually head towards 52800 in coming weeks. Key point to highlight is that the ratio chart of Bank Nifty / Nifty has resolved higher after forming base at long term cycle lows. As a result, Bank Nifty managed to hold last week's low amid elevated volatility, highlighting inherent strength. We believe, the revival in Banking stocks would provide impetus for pullback rally in Nifty as Bank Nifty carries 32% weightage in Nifty
- Structurally, since July-23, on 4 occasions Bank Nifty has maintained the rhythm of not correcting >9% and subsequently undergone base formation for next 2-3 weeks before unfolding next leg of up move. In current scenario, with 8% correction already in place, we expect Bank Nifty to form a base and eventually outperform the Nifty
- PSU bank index is undergoing base formation in the vicinity of 200 days EMA amid oversold condition. Meanwhile, potential of lower interest rates are expected to act as tailwind for banks
- for banks

Bank Nifty Weekly Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51962.70	-131.50	-0.25

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	51850-51710	49700
Resistance	52150-52320	52400
20 day EMA		51910
200 day EMA		49605

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	51876-51942
Target	52190
Stoploss	51765

Larsen&Toubro (LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3578-3582	Target	3618.00	Stop loss	3561.80
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Source: Spider Software, ICICI Direct Research

October 22, 2024

Action	Sell	Rec. Price	221-222	Target	219.00	Stop loss	222.80
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Daily Chart

Price sustaining below 50 day EMA and previous lows breached suggesting further downsides in coming sessions



Source: Spider Software, ICICI Direct Research

October 22, 2024

ICICI Securities Ltd. | Retail Equity Research

National Aluminium (NATALU)

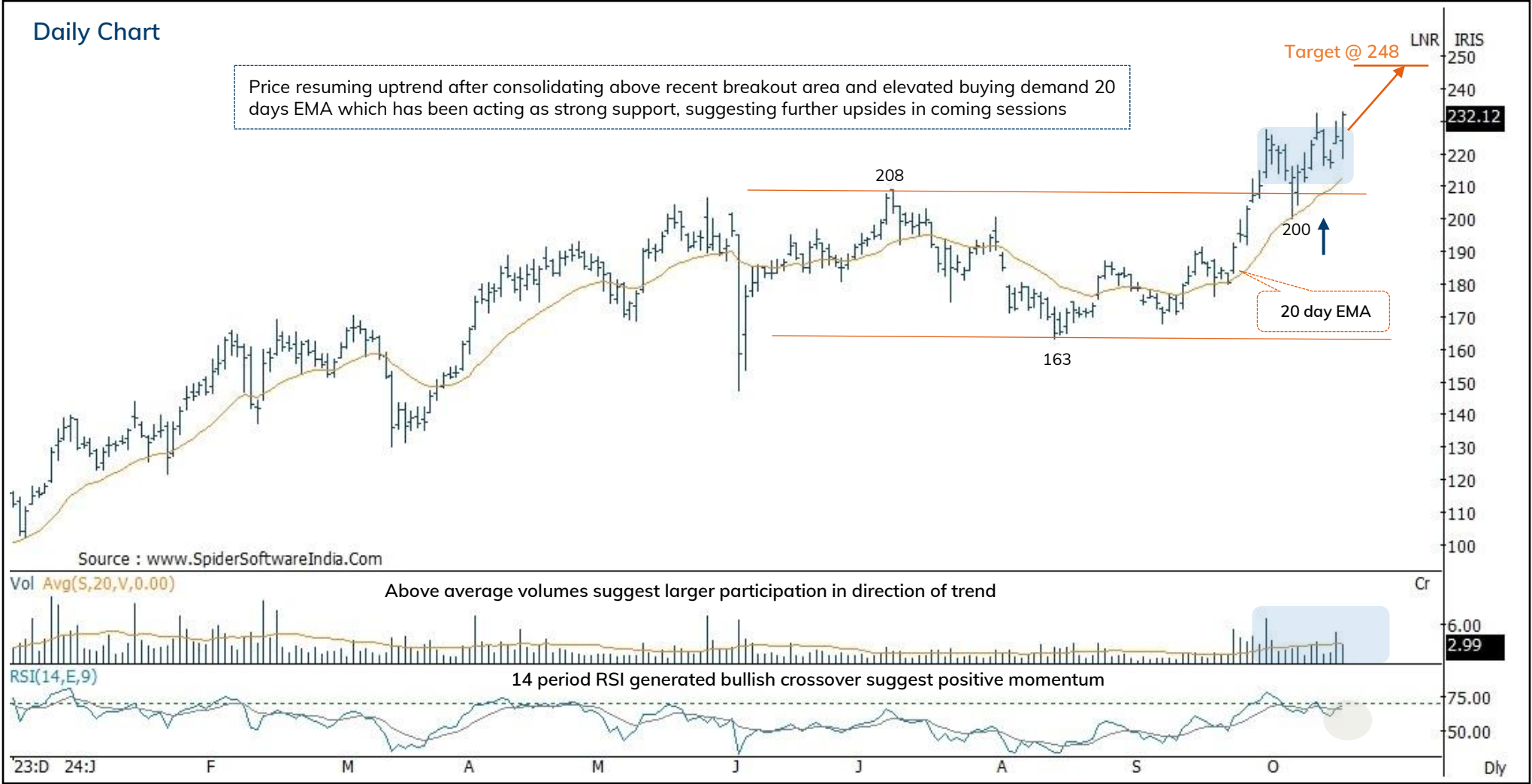
Duration: 14 Days

Recommended on I-click to gain on 18th Oct 2024 at 12:28

Action	Buy	Rec. Price	226-231	Target	248.00	Stop loss	219.00
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Daily Chart

Price resuming uptrend after consolidating above recent breakout area and elevated buying demand 20 days EMA which has been acting as strong support, suggesting further upsides in coming sessions



Source : www.SpiderSoftwareIndia.Com

Source: Spider Software, ICICI Direct Research

October 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Finolex Industries(FININD)

Duration: 14 Days

Recommended on I-click to gain on 18th Oct 2024 at 15:07

Action	Buy	Rec. Price	316-324	Target	348.00	Stop loss	309.00
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Daily Chart

Faster retracement and sustenance above 20 day EMA, suggesting further northward journey



Source: Spider Software, ICICI Direct Research

October 22, 2024

ICICI Securities Ltd. | Retail Equity Research

Bank of Baroda (BANBAR)

Duration: 30 Days

Recommended on I-click to gain on 08th Oct 2024 at 11:29

Action	Buy	Rec. Price	243-347	Target	265.00	Stop loss	235.00
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Daily Chart

Higher base above decade long breakout coupled with 52 weeks EMA which has been acting as strong support, suggesting favorable risk reward setup



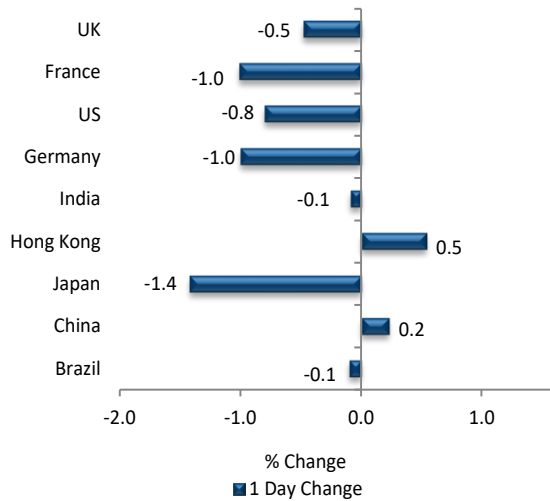
Source: Spider Software, ICICI Direct Research

October 22, 2024

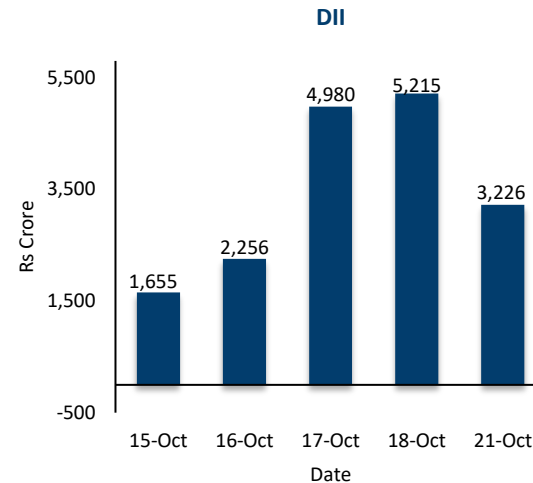
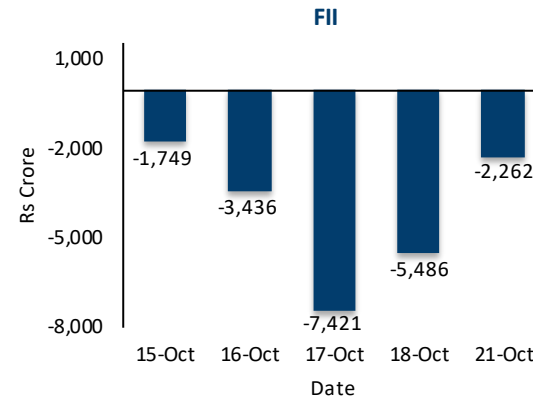
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Market Activity Report

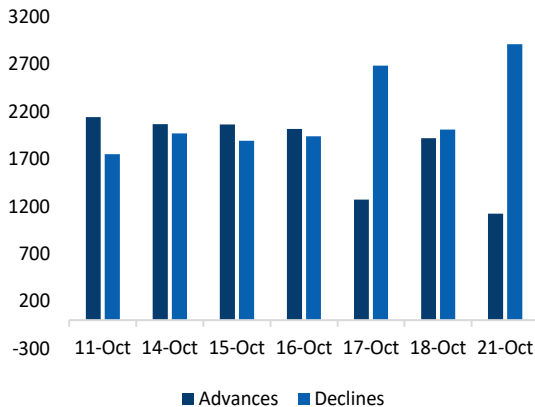
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
October 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24781.1	24648	24514	24349	24946	25112	25245
S&P BSE SENSEX INDEX	Positive	81151.27	80718	80285	79759	81677	82203	82636
NIFTY BANK	Positive	51962.7	51687	51410	50964	52409	52854	53131
NIFTY 50 FUTURES	Positive	24757	24642	24528	24334	24950	25144	25258
NIFTY BANK FUTURES	Positive	52003.5	51739	51473	51010	52468	52931	53197
AARTI INDUS LTD	Neutral	510.25	501	493	481	522	535	542
ABB INDIA LTD	Neutral	8279.7	8069	7859	7457	8680	9081	9291
ABBOTT INDIA LTD	Positive	29174.6	28951	28727	28440	29462	29749	29973
ABCAPITAL	Positive	215.75	213	210	205	221	226	229
ACC LTD	Positive	2301.65	2282	2263	2244	2320	2339	2358
ADANI ENTERPRISE	Negative	2937.65	2899	2859	2801	2997	3055	3095
ADANI PORTS AND	Neutral	1375.5	1361	1345	1320	1403	1429	1444
ADITYA BIRLA FAS	Negative	324.2	320	315	308	333	341	346
ALKEM LABORATORI	Positive	6150	6084	6017	5934	6234	6317	6384
AMBUJA CEMENTS	Positive	571.9	566	560	555	578	584	589
APOLLO HOSPITALS	Neutral	6986.4	6952	6918	6878	7027	7067	7101
APOLLO TYRES LTD	Positive	510.3	504	498	492	515	521	527
ASHOK LEYLAND	Neutral	217.8	216	213	209	223	227	230
ASIAN PAINTS LTD	Neutral	3049.2	3015	2980	2959	3071	3092	3128
ASTRAL LTD	Neutral	1850.05	1824	1798	1761	1887	1924	1950
ATUL LTD	Neutral	7602.1	7507	7411	7247	7767	7931	8028
AU SMALL FINANCE	Neutral	664.85	655	645	628	683	700	710
AUROBINDO PHARMA	Neutral	1460.25	1439	1418	1388	1489	1520	1540
AXIS BANK LTD	Positive	1190.3	1179	1168	1150	1208	1226	1238
BAJAJ AUTO LTD	Positive	10500.5	9978	9456	9030	10927	11352	11875
BAJAJ FINANCE LT	Neutral	6780.9	6681	6583	6448	6915	7050	7148
BAJAJ FINSERV LT	Negative	1758.4	1734	1709	1664	1804	1849	1874
BALCHI	Neutral	632.9	621	611	597	646	659	670
BALKRISHNA INDS	Positive	2962.05	2941	2920	2878	3004	3046	3067
BANDHAN BANK LTD	Negative	184.89	182	179	174	190	195	198
BANK OF BARODA	Positive	245.77	243	241	236	249	253	256

Source: Bloomberg, ICICI Direct Research
October 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1430.8	1410	1389	1362	1459	1487	1507
BERGER PAINTS	Neutral	556.65	553	548	541	564	570	575
BHARAT ELECTRON	Neutral	282.3	281	278	274	287	290	293
BHARAT FORGE CO	Neutral	1442.5	1420	1399	1361	1479	1517	1539
BHARAT HEAVY ELE	Negative	247.65	242	237	229	255	263	268
BHARAT PETROL	Positive	331.65	327	321	311	342	351	357
BHARTI AIRTEL	Positive	1692.55	1667	1641	1620	1714	1735	1761
BIOCON LTD	Positive	337.4	335	331	327	343	347	350
BIRLASOFT LTD	Negative	597.35	588	579	570	605	613	622
BOSCH LTD	Negative	36839.15	36479	36117	35723	37234	37628	37990
BRITANNIA INDS	Positive	5778.3	5729	5679	5596	5861	5945	5994
CAN FIN HOMES	Positive	859.45	847	835	822	872	885	896
CANARA BANK	Negative	102.86	102	101	100	105	107	108
CHAMBAL FERTILIS	Positive	487.25	482	477	470	495	502	507
CHOLAMANDALAM IN	Negative	1438.7	1423	1408	1381	1465	1492	1507
CIPLA LTD	Neutral	1523.75	1507	1490	1463	1551	1578	1595
CITY UNION BANK	Neutral	150.63	147	144	139	156	162	164
COAL INDIA LTD	Negative	485.4	481	476	469	494	500	506
COFORGE LTD	Positive	6825.25	6631	6438	6135	7127	7430	7623
COLGATE PALMOLIV	Neutral	3337.9	3301	3264	3208	3395	3452	3489
CONTAINER CORP	Neutral	850.25	838	826	807	869	888	900
COROMANDEL INTER	Positive	1605.25	1585	1564	1542	1628	1650	1670
CROM GREAVES CON	Negative	404.7	401	396	388	413	421	426
CUMMINS INDIA	Negative	3579.3	3520	3460	3350	3689	3799	3859
DABUR INDIA LTD	Neutral	568.2	565	561	556	574	579	583
DALMIA BHARAT LT	Positive	1830.8	1776	1721	1681	1871	1911	1966
DEEPAK NITRITE	Positive	2776.45	2744	2712	2655	2833	2890	2922
DIVI LABS LTD	Neutral	5925	5854	5782	5655	6053	6180	6252
DIXON TECHNOLOGI	Neutral	15390.55	15242	15094	14915	15569	15748	15895
DLF LTD	Positive	860.75	850	840	822	877	894	904
DR LAL PATHLABS	Neutral	3296.8	3248	3198	3116	3380	3462	3512

Source: Bloomberg, ICICI Direct Research
October 22, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6697.4	6666	6634	6582	6750	6802	6834
EICHER MOTORS	Positive	4810.45	4751	4692	4641	4861	4912	4971
ESCORTS KUBOTA L	Neutral	3743.4	3710	3676	3618	3802	3860	3894
EXIDE INDUS LTD	Negative	486.85	481	476	468	495	504	508
FED BANK LTD	Positive	193.39	191	190	186	195	199	200
GAIL INDIA LTD	Positive	219.65	218	216	214	223	226	228
GLENMARK PHARMA	Neutral	1716.8	1695	1674	1643	1747	1778	1799
GMR AIRPORTS INF	Negative	82.96	82	81	79	85	87	89
GNFC	Neutral	639.8	632	624	618	646	652	660
GODREJ CONSUMER	Negative	1313.5	1301	1288	1267	1336	1356	1370
GODREJ PROPERTIE	Positive	3034.6	2974	2915	2814	3134	3235	3294
GRANULES INDIA	Positive	590.8	582	572	557	607	622	631
GRASIM INDS LTD	Neutral	2718.25	2699	2679	2645	2752	2785	2805
GUJARAT GAS LTD	Positive	546.9	537	528	511	563	580	589
HAVELLS INDIA	Positive	1812.7	1787	1763	1724	1850	1889	1914
HCL TECH LTD	Neutral	1843.6	1826	1809	1777	1874	1906	1923
HDFC ASSET MANAG	Neutral	4602.95	4528	4454	4318	4738	4874	4948
HDFC BANK LTD	Positive	1728.7	1710	1692	1673	1747	1766	1784
HDFC LIFE INSURA	Positive	745.85	741	735	728	754	761	767
HERO MOTOCORP LT	Negative	5242.25	5134	5025	4965	5303	5363	5472
HINDALCO INDS	Positive	739.6	729	719	700	757	775	785
HINDUSTAN AERONA	Positive	4514.45	4473	4433	4376	4570	4627	4667
HINDUSTAN COPPER	Neutral	316.7	313	308	302	324	330	335
HINDUSTAN PETRO	Neutral	415.15	408	400	385	430	444	453
HINDUSTAN UNILEV	Negative	2693.55	2670	2646	2612	2728	2762	2785
IDFC FIRST BANK	Negative	70.4	70	69	68	72	73	74
INDIA CEMENTS	Positive	361.4	360	358	356	364	366	368
INDIAMART INTERM	Negative	2508.6	2345	2180	1913	2777	3044	3208
INDIAN ENERGY EX	Negative	187.11	184	183	179	189	193	195
INDIAN HOTELS CO	Neutral	679	666	651	626	705	730	745

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	160.12	157	155	150	164	169	171
INDIAN RAILWAY C	Neutral	858.8	845	832	812	879	899	912
INDRAPRASTHA GAS	Neutral	443.15	436	428	415	457	470	479
INDUS TOWERS LTD	Neutral	375.35	370	364	355	384	392	398
INDUSIND BANK	Negative	1308.25	1288	1267	1234	1342	1375	1397
INFO EDGE	Positive	7949.35	7854	7759	7606	8102	8255	8350
INFOSYS LTD	Negative	1852.75	1827	1802	1766	1888	1924	1949
INTERGLOBE AVIAT	Neutral	4591	4539	4486	4402	4676	4760	4812
IPCA LABS LTD	Negative	1614.35	1591	1566	1528	1653	1692	1716
ITC LTD	Negative	483.65	478	473	468	489	493	499
JINDAL STEEL & P	Positive	948.95	938	928	911	966	984	994
JK CEMENTS LTD	Negative	4208.4	4170	4131	4061	4279	4349	4388
JSW STEEL LTD	Positive	981.45	973	964	948	998	1014	1023
JUBILANT FOODWOR	Positive	622.55	613	603	591	634	647	656
KOTAK MAHINDRA	Negative	1789.2	1731	1673	1611	1851	1913	1971
L&T FINANCE LTD	Neutral	157.82	153	149	141	165	173	177
L&T TECHNOLOGY S	Positive	5255.8	5144	5033	4942	5347	5439	5550
LARSEN & TOUBRO	Positive	3585.6	3564	3542	3513	3615	3644	3665
LAURUS LABS LTD	Neutral	465.25	459	452	442	476	486	493
LIC HOUSING FIN	Positive	607.75	600	592	581	620	632	639
LTIMINDTREE LTD	Negative	5943.1	5887	5832	5741	6034	6124	6180
LUPIN LTD	Neutral	2151.95	2121	2089	2046	2196	2239	2272
M&M FIN SERVICES	Positive	289	285	281	275	294	299	303
MAHANAGAR GAS LT	Neutral	1566.55	1547	1528	1493	1602	1636	1656
MAHINDRA & MAHIN	Neutral	2998.2	2927	2856	2818	3035	3073	3144
MANAPPURAM FINAN	Neutral	146.9	143	139	133	153	159	162
MARICO LTD	Neutral	661.95	656	651	644	668	675	680
MARUTI SUZUKI IN	Positive	12175.9	11996	11818	11691	12301	12428	12607
MAX FINANCIAL SE	Positive	1193.25	1178	1163	1146	1210	1227	1242
MCX INDIA LTD	Positive	6629	6482	6336	6237	6727	6826	6972

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2176.5	2158	2141	2111	2206	2235	2253
MRF LTD	Neutral	128243	126862	125482	122913	130811	133380	134760
MUTHOOT FINANCE	Positive	1945	1928	1910	1880	1975	2006	2023
SAMVARDHANA MOTH	Positive	199.37	197	194	190	205	210	213
MPHASIS LTD	Neutral	2985.5	2929	2874	2770	3088	3192	3247
NATIONAL ALUMIN	Positive	230	227	223	219	234	239	242
NAVIN FLUORINE I	Positive	3310.8	3266	3222	3158	3375	3440	3484
NESTLE INDIA LTD	Neutral	2354.65	2334	2313	2293	2375	2395	2416
NMDC LTD	Positive	225.59	222	219	213	232	237	241
NTPC LTD	Positive	425	419	414	410	429	434	439
OBEROI REALTY	Positive	1995.55	1962	1928	1899	2024	2052	2086
OIL & NATURAL GA	Negative	276.6	272	269	263	281	287	291
ORACLE FINANCIAL	Neutral	11196.5	11013	10829	10506	11520	11843	12027
PAGE INDUSTRIES	Neutral	44577.2	43958	43338	42367	45549	46520	47140
PERSISTENT SYS	Neutral	5247.65	5116	4983	4761	5471	5693	5826
PETRONET LNG LTD	Neutral	346.9	343	341	337	350	353	356
PI INDUSTRIES	Neutral	4400.1	4299	4198	4030	4568	4736	4837
PIDILITE INDS	Negative	3153.5	3125	3097	3057	3194	3234	3262
PIRAMAL ENTERPRI	Positive	1031.6	1011	991	965	1058	1085	1105
POLYCAB INDIA LT	Positive	6849.75	6682	6515	6234	7130	7411	7578
POWER FINANCE	Positive	463.95	458	452	443	472	480	486
POWER GRID CORP	Neutral	331.15	328	327	324	333	335	337
PUNJAB NATL BANK	Neutral	102.29	102	100	99	104	106	107
PVR INOX LTD	Negative	1580.7	1562	1542	1511	1613	1644	1664
RAMCO CEMENT/THE	Negative	834.95	826	818	806	847	860	868
RBL BANK LTD	Negative	176.14	168	161	148	189	203	210
REC LTD	Neutral	532.5	525	517	505	545	557	565
RELIANCE INDS	Positive	2738.4	2720	2701	2687	2753	2767	2785
SBI CARDS & PAYM	Negative	718.95	709	698	682	736	752	763
SBI LIFE INSURAN	Positive	1711.85	1680	1649	1601	1759	1807	1838
SHREE CEMENT	Neutral	24297.75	24053	23810	23620	24486	24676	24919

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	3313.3	3263	3212	3151	3374	3435	3486
SIEMENS LTD	Neutral	7481.6	7333	7184	6913	7752	8022	8171
SRF LTD	Neutral	2277.95	2244	2211	2165	2323	2369	2403
STATE BANK IND	Positive	813.95	806	799	788	823	833	840
STEEL AUTHORITY	Positive	126.46	125	123	120	130	133	135
SUN PHARMA INDU	Positive	1897	1885	1873	1855	1915	1933	1945
SUN TV NETWORK	Neutral	754.95	746	737	727	764	775	783
SYNGENE INTERNAT	Negative	855.15	844	832	812	875	896	907
TATA CHEMICALS	Positive	1189	1129	1068	1009	1249	1308	1369
TATA COMM	Positive	1852.85	1832	1811	1774	1890	1927	1948
TATA CONSULTANCY	Negative	4079.85	4054	4027	3984	4124	4167	4194
TATA CONSUMER PR	Negative	1017.05	983	948	909	1056	1094	1129
TATA MOTORS LTD	Neutral	903.3	894	886	875	914	926	933
TATA POWER CO	Positive	453.8	446	440	431	462	472	478
TATA STEEL LTD	Positive	155.03	154	153	151	157	159	161
TECH MAHINDRA LT	Positive	1701.2	1674	1646	1602	1746	1790	1818
TITAN CO LTD	Neutral	3363.25	3326	3289	3242	3411	3457	3495
TORRENT PHARMA	Negative	3392.5	3362	3332	3284	3440	3488	3518
TRENT LTD	Neutral	7606.55	7490	7373	7193	7788	7968	8085
TVS MOTOR CO LTD	Positive	2737.7	2684	2630	2593	2774	2810	2864
ULTRATECH CEMENT	Neutral	10869.3	10705	10541	10310	11101	11331	11496
UNITED BREWERIES	Neutral	1961.45	1941	1919	1893	1989	2015	2037
UNITED SPIRITS	Neutral	1495.2	1479	1464	1437	1521	1548	1563
UPL LTD	Positive	545.45	539	531	518	559	571	579
VEDANTA LTD	Positive	475	471	465	455	486	496	502
VODAFONE IDEA LT	Neutral	8.5	9	8	8	10	10	10
VOLTAS LTD	Neutral	1813.95	1784	1755	1708	1861	1908	1937
WIPRO LTD	Positive	548.1	542	537	527	557	567	572
ZEE ENTERTAINMEN	Positive	126.21	122	118	111	132	140	143
ZYDUS LIFESCIENC	Negative	1005.7	995	985	968	1022	1039	1049

Gladiators Stocks: Open Recommendations

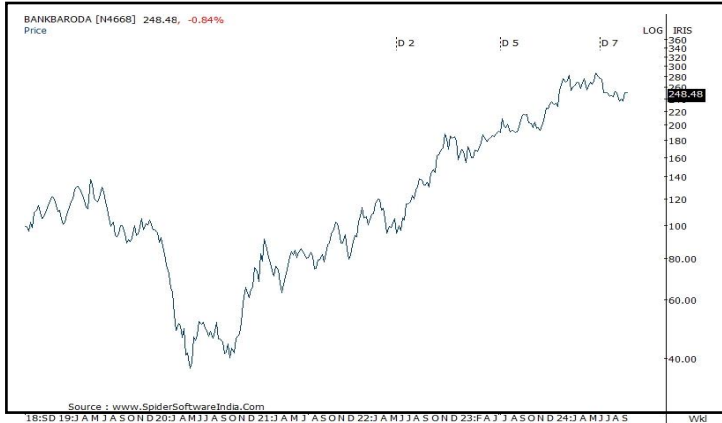
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
10-Oct-24	Lemon Tree	120	Buy	119-124	142	113	3 Months
9-Oct-24	ABB	8288	Buy	8350-8520	9540	7820	3 Months
23-Sep-24	NTPC	423	Buy	420-430	485	394	3 Months

All the recommendations are in Cash segment

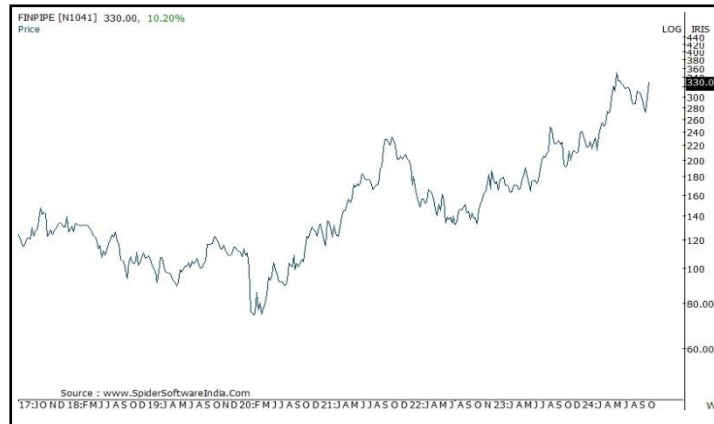
[Back to Top](#)

Price history of last three years

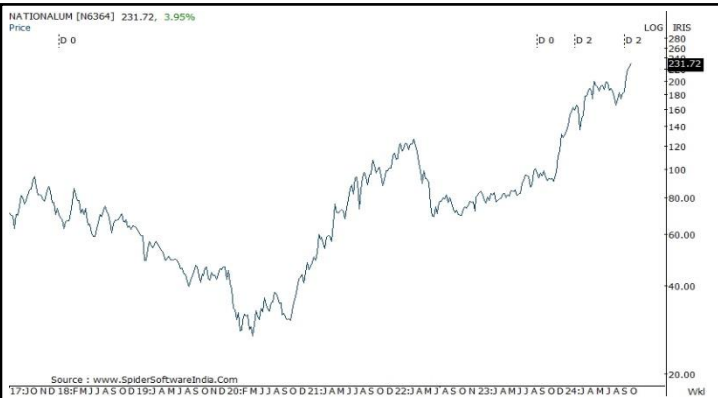
Bank of Baroda



Finlex Industries



National Aluminium



Source: Spider Software, ICICI Direct Research

October 22, 2024

ICICI Securities Ltd. | Retail Equity Research

- 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 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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