

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Aug-24	Nifty (Current Month Future)	NIFTY	Buy	24730-24764	24797/24849.0	24695.00	Intraday
23-Aug-24	ITC	ITC	Buy	504-505	511	501.40	Intraday
23-Aug-24	GAIL	GAIL	Buy	232-233	236.2	230.80	Intraday
22-Aug-24	IEX	INDEN	Buy	195-199	214	190.00	14 Days

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
21-Aug-24	New India Assurance	NEWIN	Buy	260-266	286	253.00	14 Days
21-Aug-24	Narayana Hrudayalaya	NARHRU	Buy	1225-1255	1348	1198.00	30 Days
20-Aug-24	Tata Technologies	TATTEC	Buy	1006-1030	1108	983.00	30 Days
20-Aug-24	Greaves Cotton	GREAVE	Buy	168-173.5	186	164.00	14 Days

August 23, 2024

Gladiator Stocks

Scrip Name	Action
Natco Pharma	Buy
HDFC Life	Buy
GAIL	Buy
Tech Mahindra	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Day that was...

Equity benchmarks continued to inch northward over sixth consecutive session. Nifty settled the session at 24811, up 41 points or 0.2%. Market breadth remained positive with A/D ratio of 1.7:1 as broader market relatively outperformed. Sectorally, financials, consumption outshone while Oil & Gas, IT took a breather

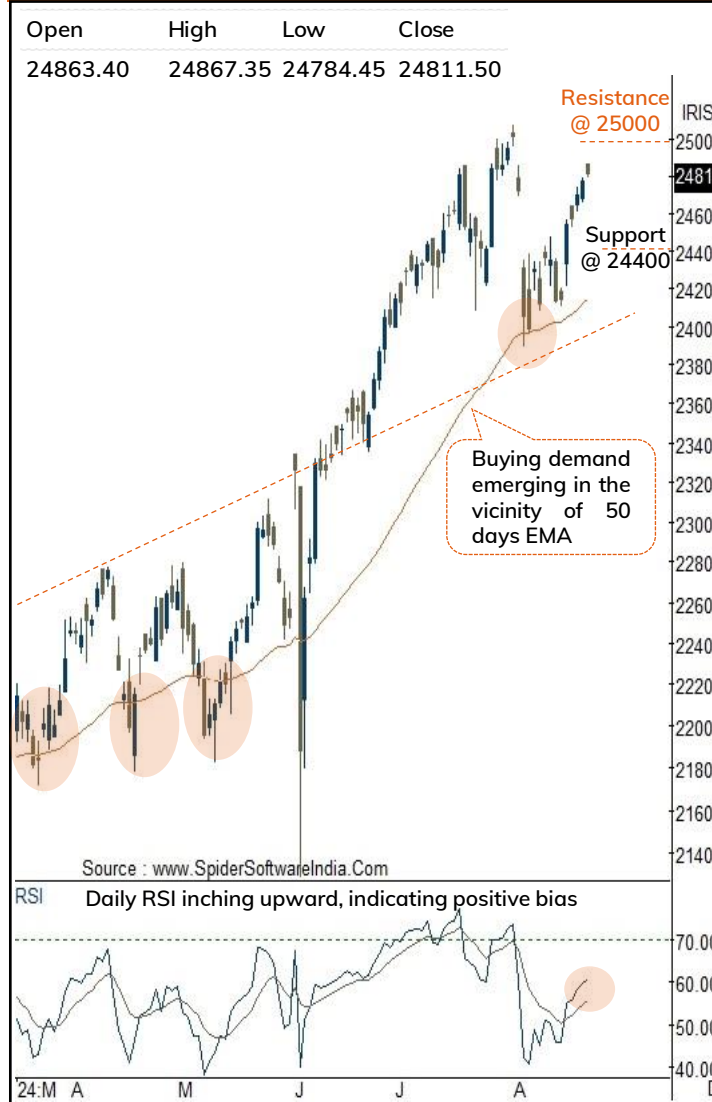
Technical Outlook:

- The index witnessed a range bound activity wherein Nifty oscillated by 100 points range. The daily price action formed a small bear candle carrying higher high-low, indicating continuation of positive bias amid stock specific action.
- The formation of higher high-low signifies elevated buying demand that makes us reiterate our positive bias and expect Nifty to head towards psychological mark of 25000 in coming weeks. Thus, any dip from hereon should be capitalized to accumulate quality stocks as strong support is placed at 24400. Our positive bias is further validated by following observations:
- A) Since beginning of CY24, Index has maintained the rhythm of not correcting for more than 2 weeks wherein intermediate corrections have been limited to the tune of 5%. Key takeaway is that post such price/time correction Nifty has tendency to surpass life highs in each of the four instances.
- B) Bank Nifty has formed a strong base formation above 100 days EMA. Going ahead, a sustenance above past two weeks doji like candle (50800) would lead to extended pullback towards 51800 in coming weeks
- C) The current up move is backed by improvement in market breadth as currently 60% of Nifty 500 stocks are trading above their 50 days Average compared to last week's reading of 48%
- D) On the global equity front S&P 500 index staged a strong rebound after breaking out of four weeks falling trend line
- On the broader market front, formation of higher high-low on the weekly chart indicates pause in downward momentum. Going ahead, we expect broader market to undergo healthy consolidation wherein stock specific action would prevail. Thus, focus should be on quality stocks with strong earnings
- The formation of higher high-low on the weekly chart makes us revise support base at 24400 as it is confluence of 20 days EMA coincided with 61.8% retracement of ongoing up move (24100-24867)

Source: Bloomberg, Spider, ICICI Direct Research

August 23, 2024

Nifty Daily Candlestick Chart



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Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81053.19	147.89	0.18
NIFTY Index	24811.50	41.30	0.17
Nifty Futures	24840.45	41.85	0.17
BSE500 Index	37012.52	109.31	0.30
Midcap Index	58844.85	400.80	0.69
Small cap Index	19099.60	32.25	0.17
GIFT Nifty	24846.00	5.55	0.02

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24760-24700	24400
Resistance	24870-24930	25000
20 day EMA		24486
200 day EMA		22487

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24730-24764
Target	24797/24849.0
Stoploss	24695.00

Sectors in focus (Intraday) :

Positive: FMCG, Pharma, Oil & Gas

Neutral: Realty, Metal

Technical Outlook

Day that was:

NiftyBank gained on Thursday as PSU banks witnessed some buying amid hopes of bond yields softening following global trend and prospects of steady inflation amid strong monsoon. Index gained 300 points or 0.59% to close at 50986

Technical Outlook:

- The Index started session on a positive note led by firm global cues however then traded in a narrow 150 points range amid lack of directional bias. In the process, index closed at higher band of past 10 session range (49650-50800) that also coincide with 50-day ema. Price action formed bull candle with higher high-low indicating continuation of positive bias
- Going ahead, follow through strength above past two week's high (50800) would lead to extended pullback in coming week towards 51800. Meanwhile, medium term support for index is placed at 49650 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema c) past two weeks low
- Price structure:** A) We observe that index is undergoing healthy retracement from overbought readings after 15% rally. Currently, index has retraced, post election, 21 session rally by 50% over 30 sessions, indicating corrective nature of decline and would lead into higher bottom formation
- B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation around 200-day ema around 48500 levels

Source: Bloomberg, Spider, ICICI Direct Research

August 23, 2024

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	50985.70	300.15	0.59

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	50820-50680	49600
Resistance	51140-51300	51800
20 day EMA		50764
200 day EMA		48401

Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50860-50924
Target	51172
Stoploss	50750

Action

Buy

Rec. Price

504-505

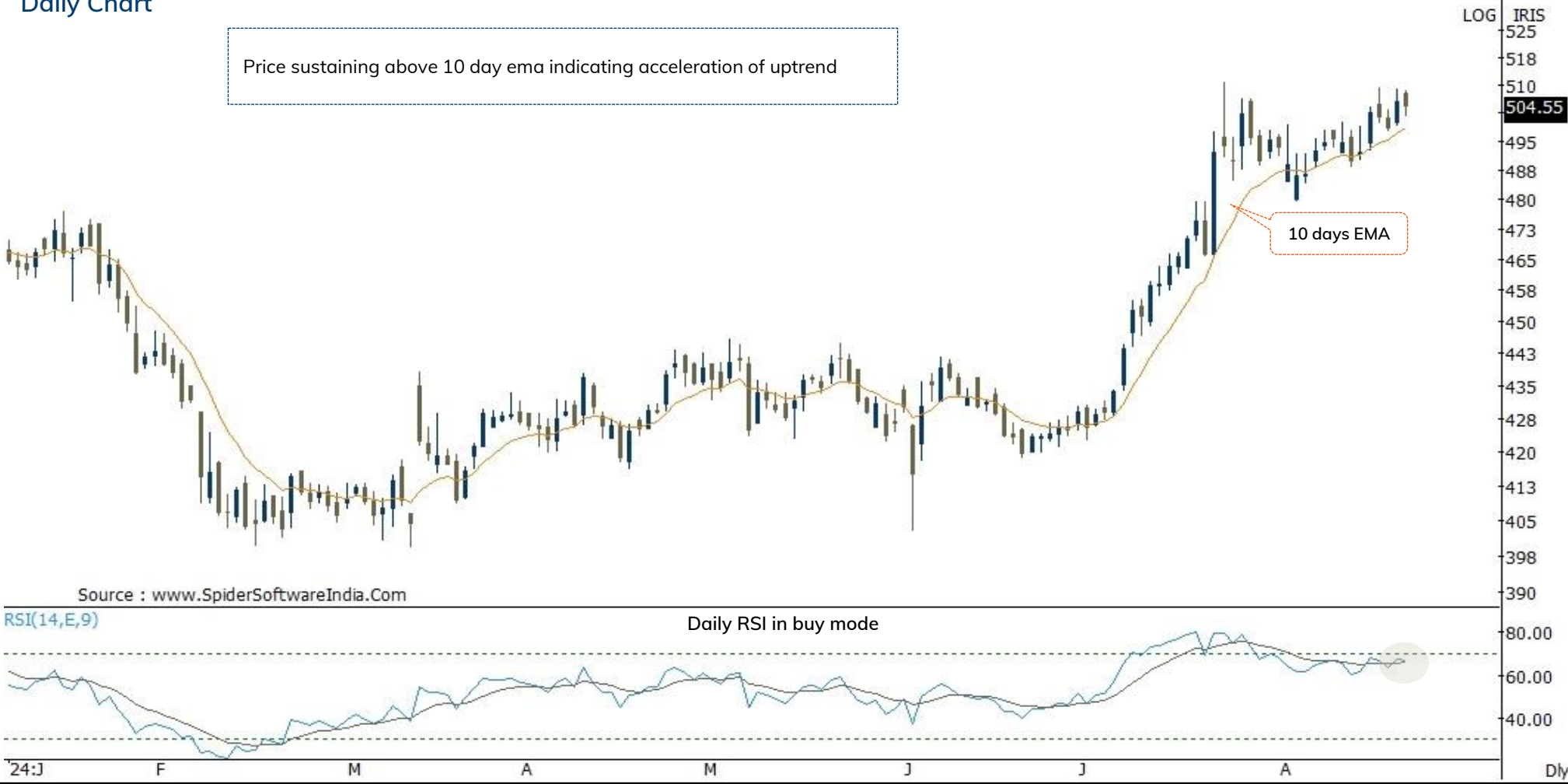
Target

511.00

Stop loss

501.40

Daily Chart



Source: Spider Software, ICICI Direct Research

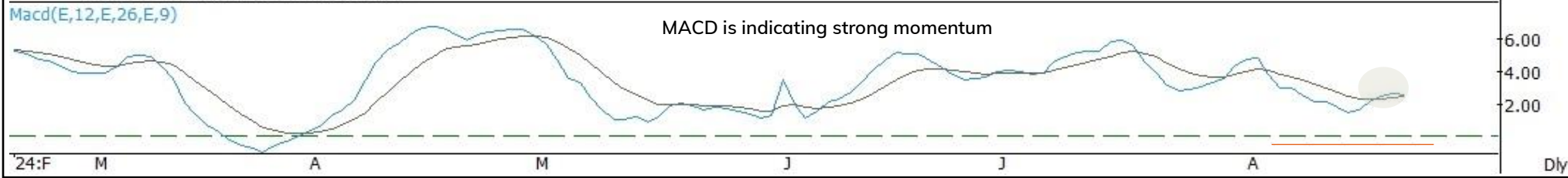
August 23, 2024

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Action	Buy	Rec. Price	232-233	Target	236.20	Stop loss	230.80
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Daily Chart

Price holding support at 10 day EMA suggest buying demand at lower levels



Source: Spider Software, ICICI Direct Research

August 23, 2024

Indian Energy Exchange (INDEN)

Duration: 14 Days



Recommended on I-click to gain on 22nd Aug 2024 at 09:38

Rec. Price	195-199	Target	214.00	Stop loss	190.00	Upside	7%
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Source: Spider Software, ICICI Direct Research

August 23, 2024

ICICI Securities Ltd. | Retail Equity Research

New India Assurance(NEWIN)

Duration: 14 Days



Recommended on I-click to gain on 21st Aug 2024 at 10:09

Rec. Price	260-266	Target	286.00	Stop loss	253.00	Upside	8%
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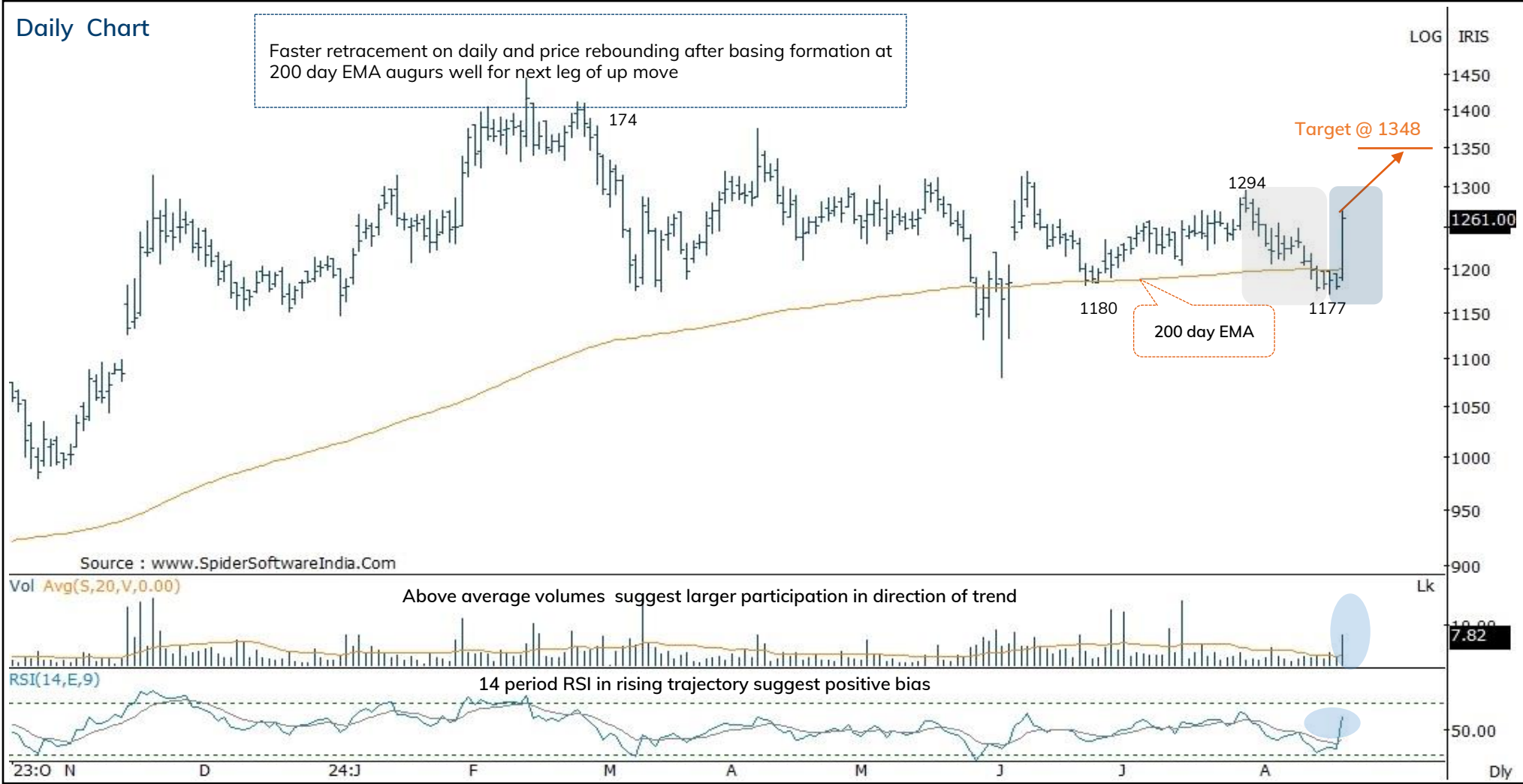
Source: Spider Software, ICICI Direct Research

August 23, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 21st Aug 2024 at 15:17

Rec. Price	1225-1255	Target	1348.00	Stop loss	1198.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 23, 2024

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Tata Technologies (TATTEC)

Duration: 30 Days

Recommended on I-click to gain on 20th Aug 2024 at 11:00

Rec. Price	1006-1030	Target	1108.00	Stop loss	983.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

August 23, 2024

ICICI Securities Ltd. | Retail Equity Research

Greaves Cotton(GREAVE)

Duration: 14 Days



Recommended on I-click to gain on 20th Aug 2024 at 13:56

Rec. Price	168-173.50	Target	186.00	Stop loss	164.00	Upside	8%
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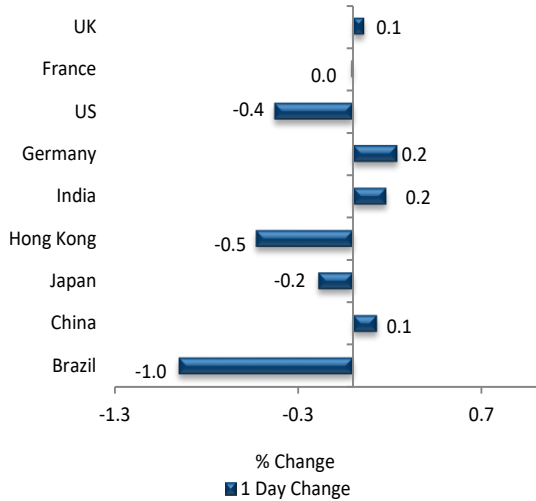


Source: Spider Software, ICICI Direct Research

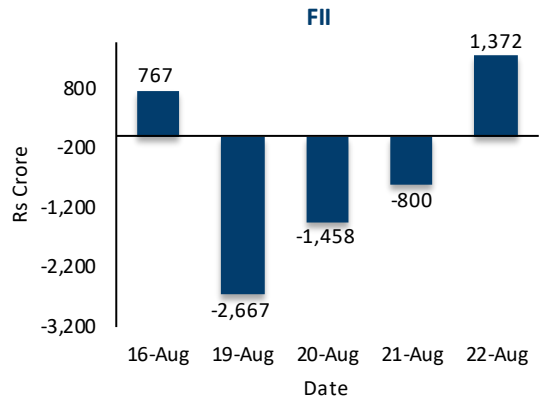
August 23, 2024

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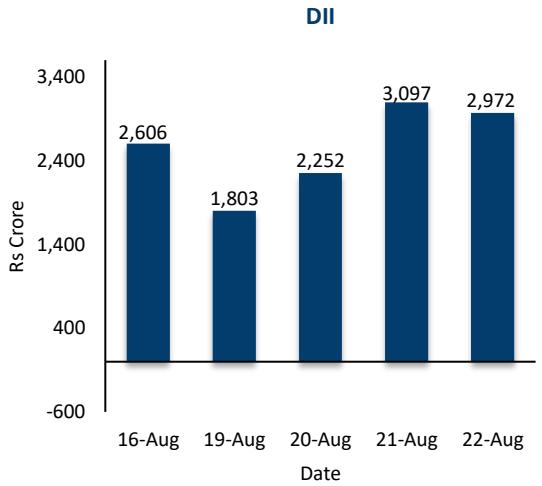
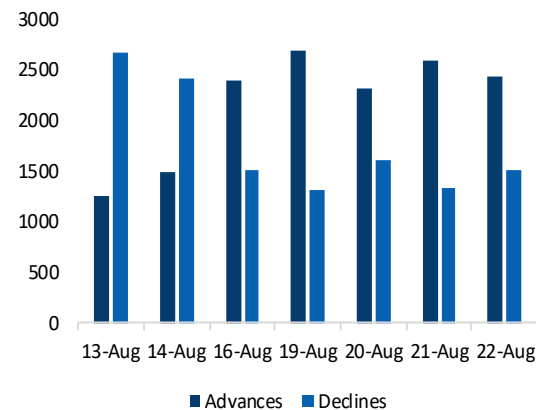
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research
August 23, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24811.5	24775	24738	24692	24858	24904	24940
S&P BSE SENSEX INDEX	Positive	81053.19	80926	80799	80643	81208	81363	81490
NIFTY BANK	Positive	50985.7	50826	50667	50540	51112	51239	51397
NIFTY 50 FUTURES	Positive	24840	24807	24772	24738	24875	24908	24943
NIFTY BANK FUTURES	Positive	51035	50878	50719	50586	51169	51301	51460
AARTI INDUS LTD	Positive	625.2	620	614	608	632	638	644
ABB INDIA LTD	Positive	7859.55	7810	7761	7691	7929	7999	8049
ABBOTT INDIA LTD	Positive	29156.6	28457	27757	27011	29902	30647	31347
ABCAPITAL	Positive	223.27	222	220	218	226	228	230
ACC LTD	Positive	2348.6	2323	2296	2276	2369	2390	2416
ADANI ENTERPRISE	Neutral	3099.05	3076	3054	3017	3135	3172	3194
ADANI PORTS AND	Negative	1492.3	1485	1478	1465	1504	1516	1523
ADITYA BIRLA FAS	Negative	314.3	312	309	305	319	323	326
ALKEM LABORATORI	Positive	5768.05	5723	5678	5607	5840	5910	5956
AMBUJA CEMENTS	Neutral	631.8	623	614	605	640	648	657
APOLLO HOSPITALS	Positive	6830.55	6768	6706	6661	6875	6920	6982
APOLLO TYRES LTD	Positive	507.6	501	496	491	512	516	522
ASHOK LEYLAND	Positive	261.75	260	258	257	262	264	265
ASIAN PAINTS LTD	Positive	3186.6	3161	3137	3119	3204	3223	3247
ASTRAL LTD	Positive	1955.95	1913	1871	1847	1979	2003	2045
ATUL LTD	Positive	7912.7	7823	7734	7577	8068	8224	8313
AU SMALL FINANCE	Positive	633.4	629	625	621	637	641	645
AUROBINDO PHARMA	Neutral	1533.85	1512	1490	1477	1548	1562	1584
AXIS BANK LTD	Positive	1169.95	1165	1161	1153	1177	1185	1189
BAJAJ AUTO LTD	Positive	9914.2	9833	9752	9663	10003	10092	10173
BAJAJ FINANCE LT	Positive	6743.6	6723	6703	6682	6764	6785	6805
BAJAJ FINSERV LT	Positive	1625.7	1616	1607	1600	1632	1639	1648
BALCHI	Positive	579.15	563	546	534	591	602	619
BALKRISHNA INDS	Positive	2869.8	2846	2822	2807	2884	2898	2922
BANDHAN BANK LTD	Positive	205.43	203	201	197	209	213	216
BANK OF BARODA	Positive	254.1	253	252	250	257	258	260

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1446.3	1428	1409	1394	1461	1475	1494
BERGER PAINTS	Positive	582.05	575	567	556	593	605	612
BHARAT ELECTRON	Positive	304.5	303	302	300	307	308	310
BHARAT FORGE CO	Neutral	1621.2	1594	1567	1540	1648	1675	1702
BHARAT HEAVY ELE	Positive	299.65	298	294	292	303	306	309
BHARAT PETROL	Positive	350.1	347	344	340	353	358	360
BHARTI AIRTEL	Neutral	1486.35	1468	1449	1433	1503	1519	1538
BIOCON LTD	Positive	356.5	353	351	348	358	361	364
BIRLASOFT LTD	Positive	601.65	596	590	579	612	622	628
BOSCH LTD	Positive	32503.15	32216	31930	31759	32674	32846	33132
BRITANNIA INDS	Negative	5836.8	5810	5785	5761	5859	5883	5909
CAN FIN HOMES	Positive	849.6	843	836	831	855	860	867
CANARA BANK	Positive	112.33	111	111	110	112	113	113
CHAMBAL FERTILIS	Neutral	522.1	514	506	491	536	550	558
CHOLAMANDALAM IN	Positive	1365.65	1342	1319	1285	1399	1433	1456
CIPLA LTD	Positive	1585.8	1575	1564	1552	1598	1610	1621
CITY UNION BANK	Positive	169.04	168	167	165	171	173	174
COAL INDIA LTD	Positive	528.85	525	521	516	533	539	542
COFORGE LTD	Positive	6084.2	6041	5998	5921	6161	6238	6281
COLGATE PALMOLIV	Positive	3605.15	3583	3560	3544	3622	3638	3662
CONTAINER CORP	Neutral	988.85	983	978	971	995	1002	1007
COROMANDEL INTER	Positive	1781.55	1767	1751	1740	1794	1805	1821
CROM GREAVES CON	Positive	462.25	455	448	436	473	486	492
CUMMINS INDIA	Positive	3815.7	3797	3779	3756	3838	3861	3879
DABUR INDIA LTD	Neutral	646.15	636	626	621	652	658	668
DALMIA BHARAT LT	Positive	1799.4	1771	1740	1724	1817	1834	1864
DEEPAK NITRITE	Neutral	2951.1	2896	2841	2743	3050	3149	3204
DIVI LABS LTD	Neutral	4911.45	4876	4842	4815	4937	4964	4998
DIXON TECHNOLOGI	Negative	12859.75	12741	12623	12556	12926	12993	13111
DLF LTD	Positive	859.25	854	848	841	866	872	878
DR LAL PATHLABS	Positive	3306.5	3287	3268	3247	3327	3348	3367

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6969.05	6908	6846	6769	7047	7124	7186
EICHER MOTORS	Positive	4933.55	4909	4886	4866	4952	4972	4996
ESCORTS KUBOTA L	Positive	3810.05	3791	3773	3757	3824	3839	3857
EXIDE INDUS LTD	Positive	512.4	509	505	502	516	519	523
FED BANK LTD	Neutral	203.32	202	202	201	203	204	205
GAIL INDIA LTD	Negative	234.07	233	231	229	237	239	241
GLENMARK PHARMA	Neutral	1676.75	1663	1650	1641	1686	1694	1708
GMR AIRPORTS INF	Neutral	95.01	95	94	93	97	98	99
GNFC	Positive	669.25	662	655	645	679	689	695
GODREJ CONSUMER	Positive	1440.3	1406	1372	1353	1459	1478	1512
GODREJ PROPERTIE	Negative	2933.15	2913	2893	2876	2950	2967	2987
GRANULES INDIA	Neutral	685.2	680	676	669	691	698	702
GRASIM INDS LTD	Positive	2755.15	2707	2658	2625	2789	2822	2871
GUJARAT GAS LTD	Positive	595.4	589	582	575	603	610	616
HAVELLS INDIA	Neutral	1895.65	1884	1874	1854	1914	1934	1945
HCL TECH LTD	Negative	1676.15	1671	1665	1657	1685	1693	1699
HDFC ASSET MANAG	Positive	4425.4	4381	4336	4307	4455	4484	4529
HDFC BANK LTD	Positive	1631.3	1628	1623	1617	1638	1643	1648
HDFC LIFE INSURA	Positive	726	720	715	710	730	735	740
HERO MOTOCORP LT	Positive	5329.95	5267	5205	5147	5387	5445	5506
HINDALCO INDS	Neutral	685.55	678	670	663	693	700	708
HINDUSTAN AERONA	Positive	4768.1	4722	4676	4630	4814	4860	4906
HINDUSTAN COPPER	Negative	318.55	315	312	309	322	324	328
HINDUSTAN PETRO	Positive	406.5	401	397	390	413	419	424
HINDUSTAN UNILEV	Positive	2792.8	2780	2767	2752	2808	2823	2836
IDFC	Positive	113.03	112	110	110	115	116	118
IDFC FIRST BANK	Positive	75.36	74	73	72	76	77	78
INDIA CEMENTS	Positive	369.1	364	360	356	372	376	381
INDIAMART INTERM	Neutral	2915.45	2890	2863	2819	2961	3005	3032
INDIAN ENERGY EX	Positive	195.55	193	191	188	199	203	205
INDIAN HOTELS CO	Positive	644.6	627	611	601	653	663	679

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	173.79	173	172	170	175	176	177
INDIAN RAILWAY C	Positive	939.4	934	928	924	944	948	954
INDRAPRASTHA GAS	Negative	540.4	536	531	522	550	559	565
INDUS TOWERS LTD	Positive	434.9	427	420	414	440	446	453
INDUSIND BANK	Positive	1381.9	1376	1370	1360	1392	1402	1409
INFO EDGE	Neutral	7430	7312	7193	7064	7560	7689	7808
INFOSYS LTD	Positive	1880.25	1868	1857	1844	1892	1905	1916
INTERGLOBE AVIAT	Positive	4483.15	4410	4336	4296	4524	4564	4638
IPCA LABS LTD	Neutral	1402.95	1391	1380	1368	1414	1426	1437
ITC LTD	Neutral	504.55	502	498	494	509	512	516
JINDAL STEEL & P	Positive	965.75	954	941	934	974	981	994
JK CEMENTS LTD	Positive	4401	4310	4220	4155	4465	4530	4619
JSW STEEL LTD	Positive	933.25	927	921	917	937	941	947
JUBILANT FOODWOR	Positive	657.6	649	640	633	665	672	680
KOTAK MAHINDRA	Positive	1821.5	1810	1799	1791	1828	1836	1847
L&T FINANCE LTD	Positive	168.92	168	166	164	172	174	176
L&T TECHNOLOGY S	Positive	5488.3	5448	5407	5375	5522	5555	5596
LARSEN & TOUBRO	Neutral	3606.5	3590	3573	3562	3618	3629	3646
LAURUS LABS LTD	Positive	449.75	447	442	439	454	458	462
LIC HOUSING FIN	Positive	682.35	679	675	671	686	690	694
LTIMINDTREE LTD	Neutral	5704.4	5651	5598	5539	5763	5822	5874
LUPIN LTD	Positive	2109.2	2095	2079	2062	2128	2145	2161
M&M FIN SERVICES	Positive	313.7	309	302	297	320	326	332
MAHANAGAR GAS LT	Neutral	1814.75	1793	1770	1732	1854	1892	1915
MAHINDRA & MAHIN	Negative	2732.95	2712	2692	2661	2764	2796	2816
MANAPPURAM FINAN	Positive	216.8	215	211	209	220	223	226
MARICO LTD	Positive	682.95	679	673	669	688	693	698
MARUTI SUZUKI IN	Positive	12276.35	12197	12117	12053	12341	12405	12485
MAX FINANCIAL SE	Positive	1057.85	1046	1035	1027	1066	1073	1085
MCX INDIA LTD	Positive	4778.85	4750	4722	4680	4821	4862	4891

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	2097.05	2083	2069	2054	2111	2125	2139
MRF LTD	Positive	139614.5	138068	136523	135608	140528	141443	142988
MUTHOOT FINANCE	Neutral	1928.2	1910	1891	1880	1940	1951	1970
SAMVARDHANA MOTH	Positive	193.89	193	192	191	195	196	197
MPHISIS LTD	Positive	3065.65	3025	2984	2920	3130	3194	3235
NATIONAL ALUMIN	Neutral	171.35	170	169	167	172	174	175
NAVIN FLUORINE I	Positive	3334.6	3304	3272	3231	3376	3416	3448
NESTLE INDIA LTD	Positive	2551	2543	2534	2523	2563	2574	2583
NMDC LTD	Positive	226.34	224	222	220	228	230	232
NTPC LTD	Neutral	403.35	400	397	392	408	413	416
OBEROI REALTY	Negative	1734.1	1719	1703	1684	1754	1773	1789
OIL & NATURAL GA	Negative	324.35	322	319	315	328	333	335
ORACLE FINANCIAL	Positive	11106.05	10981	10857	10694	11268	11431	11555
PAGE INDUSTRIES	Positive	42176.4	41651	41124	40738	42564	42950	43477
PERSISTENT SYS	Positive	4959.75	4922	4885	4847	4997	5035	5073
PETRONET LNG LTD	Neutral	381.2	378	375	373	382	385	387
PI INDUSTRIES	Positive	4428.05	4363	4299	4232	4494	4561	4625
PIDILITE INDS	Positive	3127.1	3080	3034	3003	3157	3188	3234
PIRAMAL ENTERPRI	Positive	1037.45	1010	982	967	1053	1068	1095
POLYCAB INDIA LT	Positive	6832	6778	6723	6677	6879	6925	6980
POWER FINANCE	Neutral	517.5	515	512	510	520	522	525
POWER GRID CORP	Negative	334	330	327	323	338	341	345
PUNJAB NATL BANK	Positive	117.36	116	116	115	117	118	119
PVR INOX LTD	Positive	1515.15	1505	1495	1481	1530	1545	1555
RAMCO CEMENT/THE	Positive	832.3	818	802	791	844	854	870
RBL BANK LTD	Positive	230.06	227	225	221	233	237	239
REC LTD	Negative	595.35	592	588	585	599	602	605
RELIANCE INDS	Neutral	2996.25	2981	2965	2949	3013	3029	3044
SBI CARDS & PAYM	Positive	714.45	709	704	700	718	722	727
SBI LIFE INSURAN	Positive	1795.25	1786	1776	1763	1808	1822	1831
SHREE CEMENT	Positive	25012.4	24801	24589	24377	25226	25438	25650

Intraday Trend, Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3143.6	3123	3101	3079	3167	3189	3210
SIEMENS LTD	Negative	7056.05	7015	6975	6921	7110	7165	7205
SRF LTD	Positive	2533.1	2492	2451	2414	2570	2607	2647
STATE BANK IND	Positive	820.3	816	813	809	823	827	830
STEEL AUTHORITY	Positive	133.88	133	132	130	135	136	137
SUN PHARMA INDU	Negative	1750.65	1743	1735	1721	1764	1777	1785
SUN TV NETWORK	Neutral	790.1	785	779	773	796	803	808
SYNGENE INTERNAT	Positive	842.05	833	824	816	850	858	868
TATA CHEMICALS	Positive	1085.45	1067	1049	1036	1098	1111	1128
TATA COMM	Positive	1918.95	1894	1869	1850	1939	1957	1983
TATA CONSULTANCY	Positive	4502	4479	4456	4415	4543	4584	4607
TATA CONSUMER PR	Positive	1205.8	1188	1170	1159	1217	1228	1246
TATA MOTORS LTD	Negative	1068.45	1057	1046	1027	1087	1106	1117
TATA POWER CO	Negative	422.95	420	419	416	424	427	429
TATA STEEL LTD	Positive	154.14	154	152	152	155	156	157
TECH MAHINDRA LT	Negative	1611.25	1597	1584	1573	1622	1634	1647
TITAN CO LTD	Positive	3604.4	3563	3523	3492	3634	3665	3706
TORRENT PHARMA	Negative	3362.6	3334	3306	3288	3380	3398	3426
TRENT LTD	Positive	6989.8	6850	6710	6630	7070	7150	7290
TVS MOTOR CO LTD	Positive	2706.25	2653	2598	2567	2739	2770	2825
ULTRATECH CEMENT	Positive	11309.4	11217	11125	11044	11389	11469	11561
UNITED BREWERIES	Positive	2025	2006	1987	1963	2050	2074	2093
UNITED SPIRITS	Positive	1451.8	1435	1418	1404	1466	1480	1497
UPL LTD	Positive	579.15	568	558	548	588	598	607
VEDANTA LTD	Positive	459.55	456	452	450	463	466	470
VODAFONE IDEA LT	Positive	16.2	16	16	15	16	16	16
VOLTAS LTD	Positive	1683.8	1671	1657	1649	1694	1703	1717
WIPRO LTD	Neutral	519	515	511	503	528	536	540
ZEE ENTERTAINMEN	Neutral	139.44	139	137	136	141	143	144
ZYDUS LIFESCIENC	Positive	1210.05	1202	1194	1185	1219	1228	1236

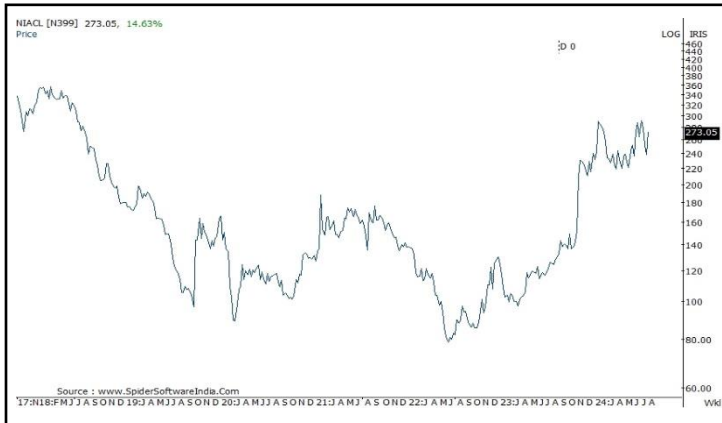
Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
22-Aug-24	Natco Pharma	1551	Buy	1490-1525	1700	1425	3 Months
21-Aug-24	HDFC Life	723	Buy	695-715	810	654	3 Months
16-Aug-24	Tech Mahindra	1608	Buy	1520-1552	1750	1424	3 Months
31-Jul-24	GAIL	237	Buy	236-244	278	224	3 Months

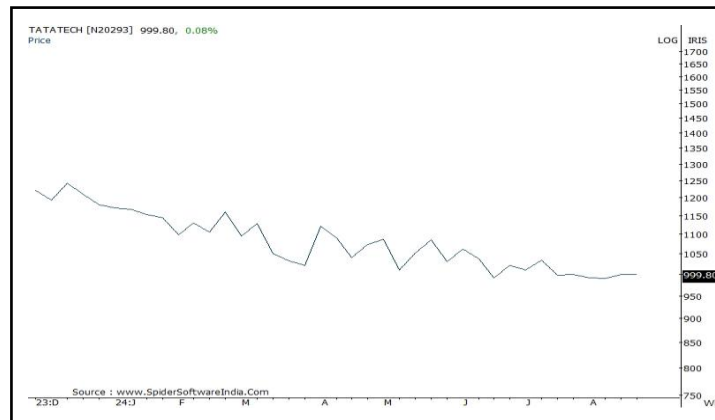
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Price history of last three years

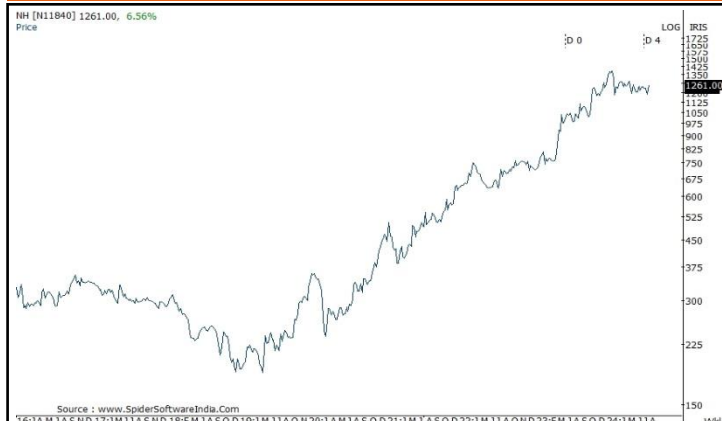
New India Assurance Co



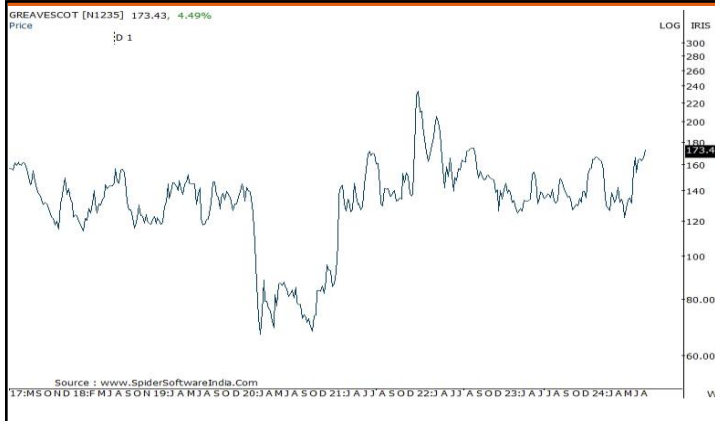
Tata Technologies



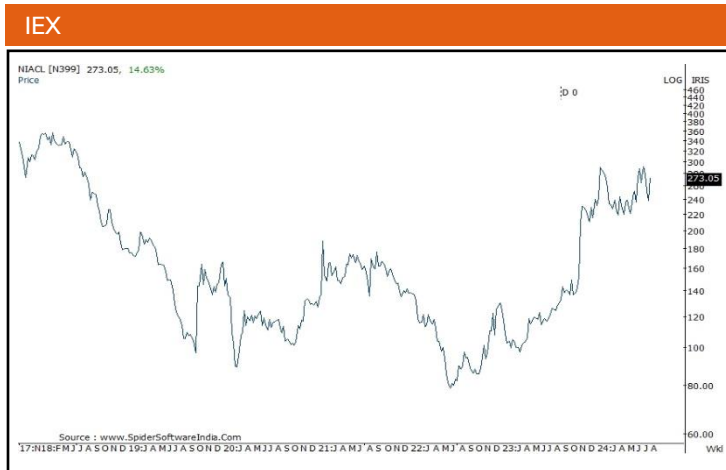
Narayana Hrudayalaya



Greaves Cotton



Price history of last three years



Source: Spider Software, ICICI Direct Research

August 23, 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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