

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Sep-24	Nifty (Current Month Future)	NIFTY	Buy	25804-25836	25870/25922.0	25768.00	Intraday
23-Sep-24	Larsen&toubro	LARTOU	Buy	3805-3808	3848	3786.40	Intraday
23-Sep-24	Havells	HAVIND	Buy	2053-2055	2075	2043.40	Intraday
20-Sep-24	ACE	ACTCON	Buy	1390-1418	1520	1354.00	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
10-Sep-24	Tata Consumer	TATGLO	Buy	1195-1210	1295	1140.00	30 Days
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	30 Days

September 23, 2024

Gladiator Stocks

Scrip Name	Action
Union Bank	Buy
IndusInd Bank	Buy
Infosys	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

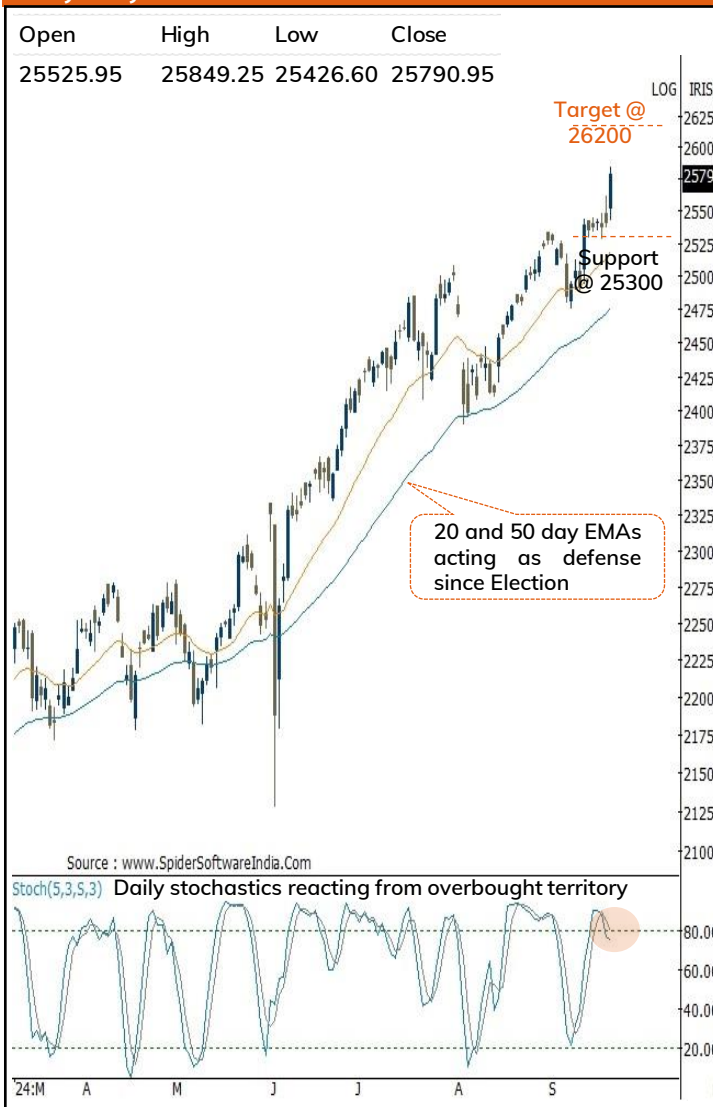
Day that was..

The equity benchmark concluded eventful week on a positive note as US Fed rate cut boosted market sentiment. Consequently, index clocked a fresh All Time High of 25849. Nifty settled the week at 25790 up 3.8%. However, broader market relatively underperformed as smallcap lost 0.8%. Sectorally, rate sensitives like financials, realty, auto remained at forefront while recently rallied IT and Pharma relatively underperformed

Technical Outlook:

- The index started the week on a muted note. However, Friday's sharp up move helped index to resolve higher and clocked a fresh all time high of 25849. Consequently, Nifty surpassed our target of 25800. The formation of sizable weekly candle with carrying higher high-low formation signifies continuation of uptrend
 - The formation of higher peak and trough supported by revived traction in BankNifty signifies inherent strength that makes us revise target to 26200 for the upcoming month. However, readers should note that over past 2 weeks Nifty has rallied ~1100 points which hauled short term oscillator in overbought conditions. Thus, any temporary breather from hereon should be capitalized as incremental buying opportunity as strong support is placed at 25300. Our positive bias is validated by following observations:
 - a) Last few sessions, large caps have relatively outperformed Midcap category which is reflected in weak breadth. Fed's 50 bps cut has put spotlight on dollar index which is expected to weaken. Technically, its already in sequential downtrend. However, decisive breach of 100 mark would lead to sharp and quick decline towards 98 and would be positive in terms of global liquidity especially for EM including India. Consequently, large caps may remain in focus going forward
 - b) On expected lines, ratio chart of BankNifty / Nifty staged a strong rebound from cycle low. As a result, Bank Nifty scaled back to life highs led by large private banks. With banks having significant weightage on Nifty, strength in corporate banks and large NBFCs would act as tailwind for current uptrend. PSU Banks have also achieved price wise maturity of uptrend and provide favourable risk-reward. We expect, Bank Nifty to gradually head towards 54800 while strong support is placed at 52800
 - Sectorally, BFSI, Capital Goods, IT, Infra, Real Estate, Consumption are expected to outperform while PSU banks are currently poised at key support
 - The buying demand at elevated base makes us revise support base at psychological mark of 25300 as it is placement of 20 days EMA coincided with last week's low
- Source: Bloomberg, Spider, ICICI Direct Research
September 23, 2024

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	84544.31	1359.51	1.63
NIFTY Index	25790.95	375.15	1.48
Nifty Futures	25767.75	278.00	1.09
BSE500 Index	38157.50	540.83	1.44
Midcap Index	60208.80	856.90	1.44
Small cap Index	19332.15	187.30	0.98
GIFT Nifty	25906.00	138.25	0.53

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	25750-25690	25300
Resistance	25870-25930	26200
20 day EMA		25194
200 day EMA		23002

Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	25804-25836
Target	25870/25922.0
Stoploss	25768.00

Sectors in focus (Intraday) :

Positive: BFSI, IT, Capital goods, Consumer Discretionary, Metal

Technical Outlook

Day that was:

Nifty Bank index surged to new highs amid strong buying across heavyweight private banks and closed near days high at 53793, up 755 points or 1.42%

Technical Outlook:

- The Index commenced Fridays session on a positive note and then continued to gain in first half of the session before some volatility set-in mid-way through session. Index closed near days high and in the process surpassed its all time highs decisively indicating extended rally and breakout from 10 weeks of consolidation range. Price action formed a strong bull candle with higher high-low indicating continuation of upward momentum. Although daily momentum indicators appear overbought, only a decisive breach of previous session low would indicate pause in upward momentum
- Going forward, some volatility near life highs may not be ruled out. However, dips are expected to attract buying and eventually lead index towards 54800 as it is 138.2% retracement of the recent correction (53357-49727). Meanwhile, given the strong momentum, we have revised short term support levels to 52800
- Private Banks leading PSU peers: Most private banks have witnessed strong traction and expected to continue their outperformance while PSU banks are currently poised at good support and offer favourable risk-reward
- Price structure:** Current up leg in Bank Nifty is of higher magnitude (50369-53353) as compared to previous up leg (49654-51750) indicating improving price structure

Bank Nifty Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	53793.20	755.60	1.42

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	53750-53600	52800
Resistance	53900-54050	54800
20 day EMA		51876
200 day EMA		49023

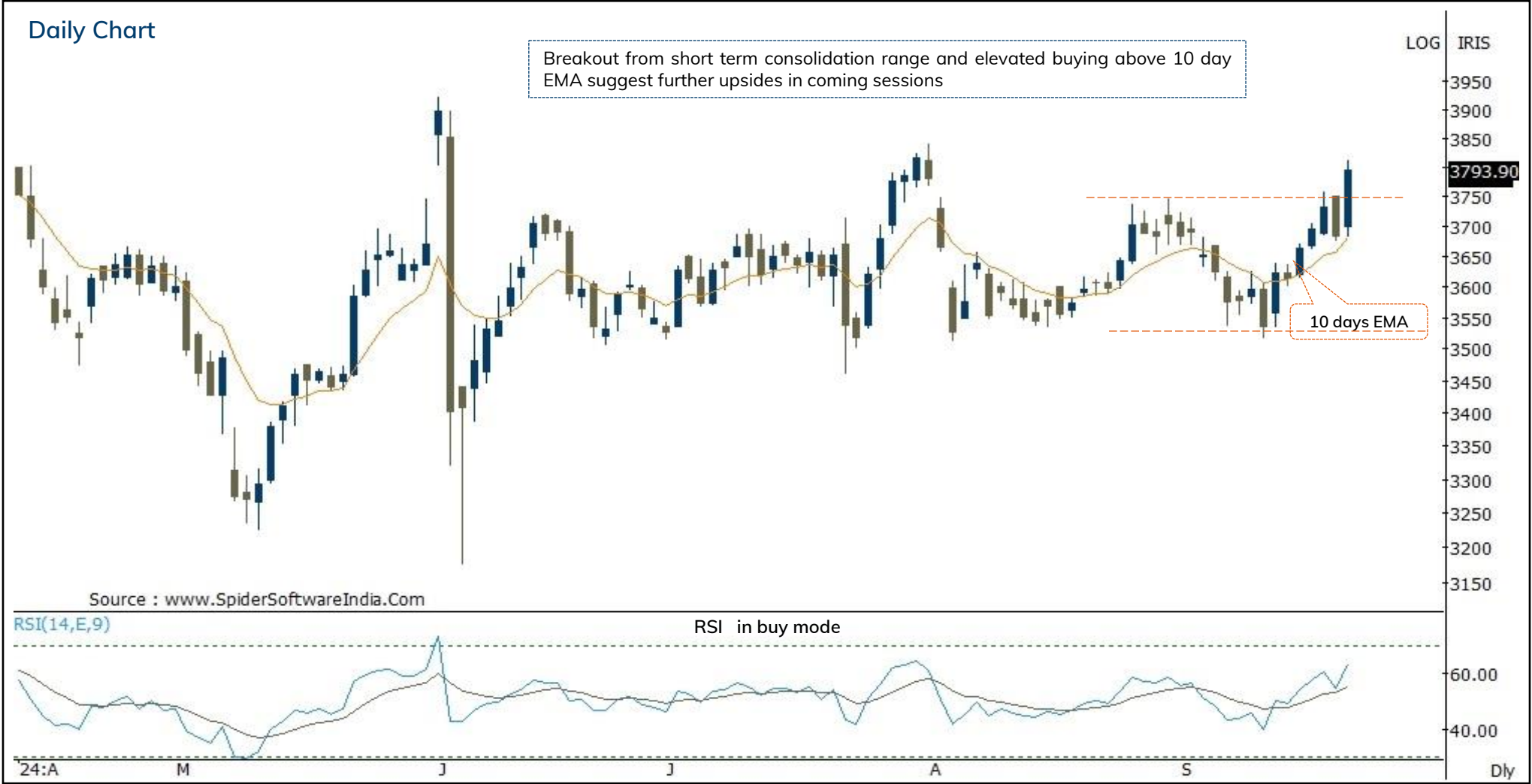
Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	53590-53650
Target	53900
Stoploss	53478

Larsen & Toubro (LARTOU)

Duration: Intraday

Action	Buy	Rec. Price	3805-3808	Target	3848.00	Stop loss	3786.40
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Source: Spider Software, ICICI Direct Research

September 23, 2024

Havells (HAVIND)

Duration: Intraday

Action	Buy	Rec. Price	2053-2055	Target	2075.00	Stop loss	2043.40
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Daily Chart

Price resuming uptrend after consolidation and elevated buying above 10 day EMA indicating further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

September 23, 2024

ICICI Securities Ltd. | Retail Equity Research

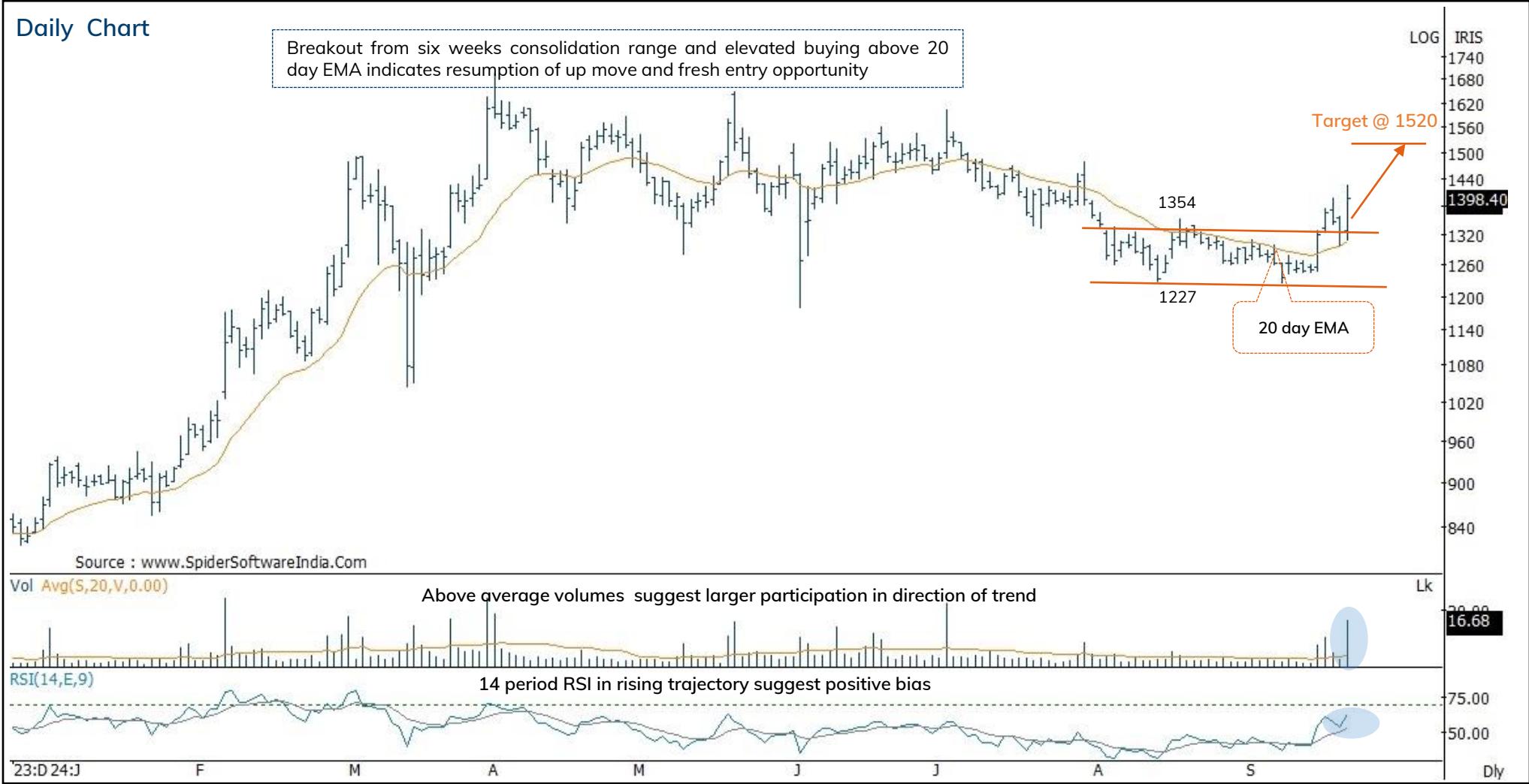
Action Construction(ACTCON)

Duration: 14 Days



Recommended on I-click to gain on 20th Sep 2024 at 15:17

Rec. Price	1390-1418	Target	1520.00	Stop loss	1354.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

September 23, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 10th Sep 2024 at 14:26

Rec. Price	1195-1210	Target	1295.00	Stop loss	1140.00	Upside	8%
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Daily Chart

Higher base above 50 day EMA and on verge of falling channel breakout indicates further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

September 23, 2024

ICICI Securities Ltd. | Retail Equity Research

L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28th Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
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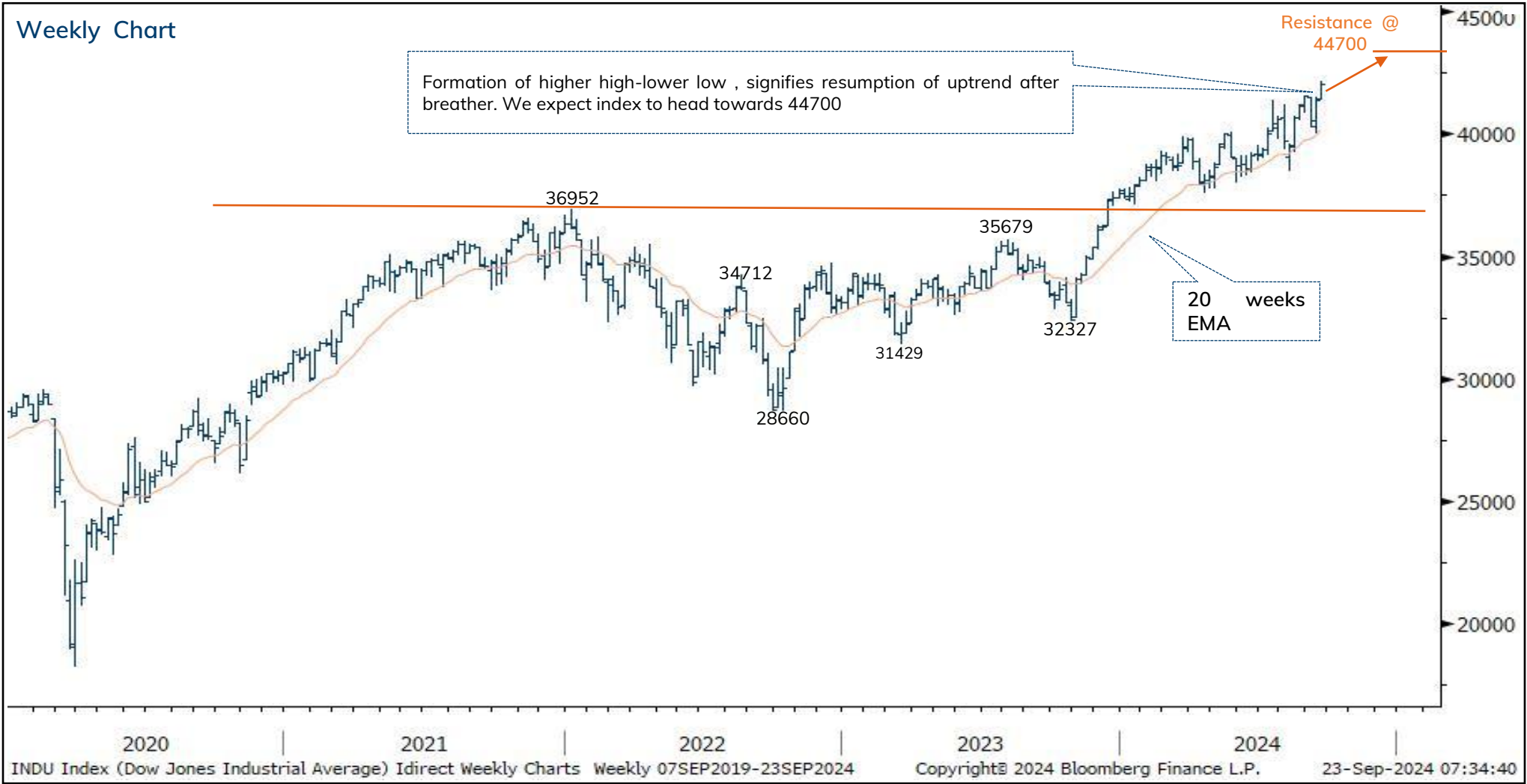


Source: Spider Software, ICICI Direct Research

September 23, 2024

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Dow Jones (42063)



Source: Bloomberg, ICICI Direct Research

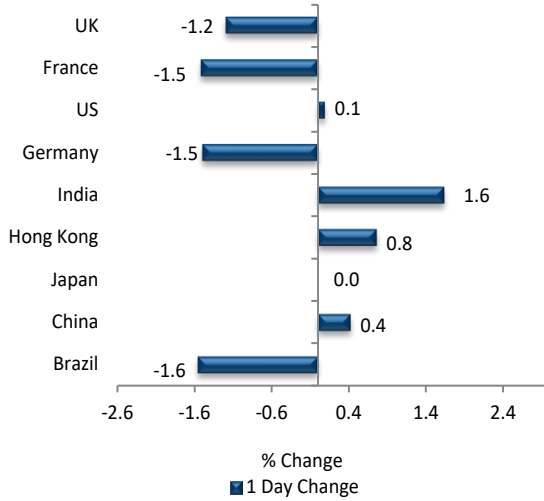
* Dow Jones chart is as on 20th September 2024

September 23, 2024

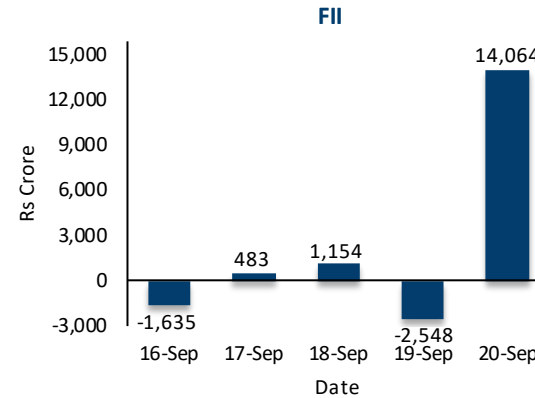
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Market Activity Report

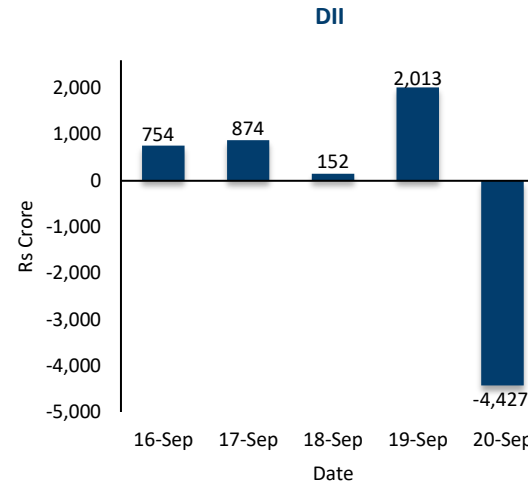
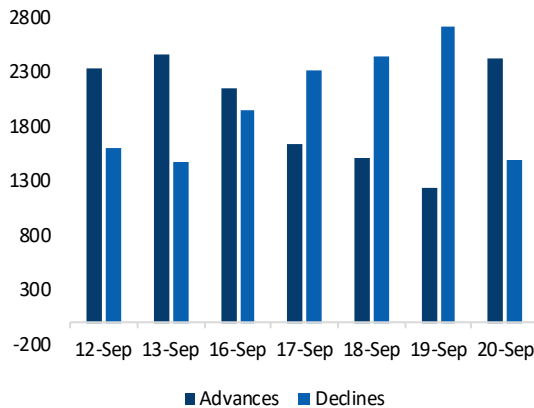
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



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

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	25790.95	25529	25266	25106	25951	26112	26374
S&P BSE SENSEX INDEX	Positive	84544.31	83590	82635	82083	85096	85649	86603
NIFTY BANK	Positive	53793.2	53198	52604	52169	54226	54661	55255
NIFTY 50 FUTURES	Positive	25790.2	25559	25327	25207	25911	26031	26263
NIFTY BANK FUTURES	Positive	53596	53244	52891	52691	53797	53997	54350
AARTI INDUS LTD	Positive	573.8	568	563	559	577	581	586
ABB INDIA LTD	Neutral	7695.75	7552	7408	7299	7805	7914	8059
ABBOTT INDIA LTD	Positive	28207.9	27896	27584	27409	28384	28560	28872
ABCAPITAL	Neutral	228.29	225	223	220	230	233	236
ACC LTD	Negative	2443.2	2418	2393	2373	2463	2483	2507
ADANI ENTERPRISE	Positive	3008.5	2959	2909	2876	3042	3075	3125
ADANI PORTS AND	Positive	1438.7	1415	1390	1371	1459	1478	1503
ADITYA BIRLA FAS	Negative	327.75	322	316	309	336	344	349
ALKEM LABORATORI	Negative	6086.75	6029	5973	5903	6156	6225	6282
AMBUJA CEMENTS	Neutral	616.55	609	602	597	621	626	633
APOLLO HOSPITALS	Neutral	7082.65	7028	6972	6926	7130	7176	7232
APOLLO TYRES LTD	Positive	515.6	512	508	504	521	526	530
ASHOK LEYLAND	Positive	237.85	236	234	233	240	242	244
ASIAN PAINTS LTD	Neutral	3306.95	3273	3240	3214	3332	3358	3391
ASTRAL LTD	Positive	1927.9	1906	1885	1867	1945	1963	1984
ATUL LTD	Neutral	7670.25	7588	7504	7434	7741	7810	7894
AU SMALL FINANCE	Neutral	731.3	721	712	695	747	764	773
AUROBINDO PHARMA	Negative	1496.35	1473	1449	1415	1531	1565	1590
AXIS BANK LTD	Negative	1245	1234	1222	1214	1254	1262	1274
BAJAJ AUTO LTD	Neutral	11941.7	11869	11795	11722	12016	12089	12163
BAJAJ FINANCE LT	Negative	7582.45	7495	7407	7327	7663	7743	7831
BAJAJ FINSERV LT	Positive	1916.8	1894	1869	1853	1934	1949	1974
BALCHI	Positive	594.2	583	571	560	607	619	631
BALKRISHNA INDS	Positive	3077.9	3049	3020	2982	3116	3154	3183
BANDHAN BANK LTD	Neutral	210.04	209	207	206	213	215	216
BANK OF BARODA	Neutral	235.5	235	233	230	239	242	244

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1426.1	1418	1411	1403	1432	1439	1446
BERGER PAINTS	Positive	622.85	616	610	605	627	632	638
BHARAT ELECTRON	Neutral	277.35	275	270	268	281	284	288
BHARAT FORGE CO	Neutral	1591.35	1575	1560	1547	1603	1616	1631
BHARAT HEAVY ELE	Positive	266.15	261	255	252	270	273	279
BHARAT PETROL	Neutral	331.2	327	321	318	336	339	344
BHARTI AIRTEL	Neutral	1711.75	1677	1643	1619	1734	1757	1791
BIOCON LTD	Positive	365.35	361	357	354	368	371	374
BIRLASOFT LTD	Positive	631.35	622	613	605	640	648	657
BOSCH LTD	Positive	35686.75	34740	33793	33163	36317	36947	37894
BRITANNIA INDS	Neutral	6210.55	6137	6065	6005	6270	6331	6403
CAN FIN HOMES	Neutral	862.65	850	839	829	871	881	893
CANARA BANK	Neutral	104.96	104	103	102	105	107	107
CHAMBAL FERTILIS	Neutral	481	474	469	462	487	493	499
CHOLAMANDALAM IN	Negative	1604.3	1587	1569	1556	1618	1631	1649
CIPLA LTD	Neutral	1638.65	1615	1591	1573	1658	1677	1701
CITY UNION BANK	Positive	167.76	165	164	162	168	170	172
COAL INDIA LTD	Negative	490.95	482	472	464	500	508	517
COFORGE LTD	Negative	6945.35	6867	6788	6732	7002	7058	7137
COLGATE PALMOLIV	Negative	3660.25	3599	3538	3495	3704	3748	3809
CONTAINER CORP	Positive	893	882	870	858	906	918	930
COROMANDEL INTER	Positive	1659.15	1613	1568	1529	1697	1736	1781
CROM GREAVES CON	Positive	446.8	442	435	429	454	461	467
CUMMINS INDIA	Neutral	3814.05	3718	3621	3564	3872	3929	4026
DABUR INDIA LTD	Neutral	667.55	664	659	656	672	675	680
DALMIA BHARAT LT	Neutral	1835.9	1819	1802	1785	1852	1870	1886
DEEPAK NITRITE	Positive	2844.1	2811	2778	2744	2877	2912	2944
DIVI LABS LTD	Positive	5450.75	5417	5383	5339	5495	5539	5572
DIXON TECHNOLOGI	Neutral	13995.6	13705	13414	13244	14166	14336	14628
DLF LTD	Positive	877.6	861	843	833	889	899	917
DR LAL PATHLABS	Positive	3291.9	3264	3237	3211	3318	3344	3371

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6551.15	6492	6433	6380	6604	6657	6717
EICHER MOTORS	Positive	4963.15	4858	4752	4650	5066	5168	5273
ESCORTS KUBOTA L	Positive	4079.25	3901	3723	3624	4177	4276	4454
EXIDE INDUS LTD	Neutral	466.3	462	458	455	469	472	476
FED BANK LTD	Positive	185.04	183	182	179	187	190	192
GAIL INDIA LTD	Neutral	212.16	210	208	205	214	216	219
GLENMARK PHARMA	Negative	1636.75	1606	1576	1542	1670	1704	1734
GMR AIRPORTS INF	Neutral	94.53	93	91	90	95	97	98
GNFC	Neutral	644.6	640	637	634	647	651	654
GODREJ CONSUMER	Positive	1456.6	1443	1427	1414	1472	1485	1501
GODREJ PROPERTIE	Positive	2988	2921	2855	2814	3029	3071	3137
GRANULES INDIA	Negative	539.9	529	519	508	551	563	573
GRASIM INDS LTD	Negative	2678.25	2642	2608	2551	2734	2791	2825
GUJARAT GAS LTD	Neutral	614.2	609	604	598	621	628	633
HAVELLS INDIA	Positive	2048.1	2005	1963	1936	2074	2101	2143
HCL TECH LTD	Negative	1760.05	1732	1704	1687	1777	1794	1821
HDFC ASSET MANAG	Neutral	4378.3	4353	4329	4298	4408	4439	4463
HDFC BANK LTD	Positive	1741.2	1717	1694	1680	1754	1768	1792
HDFC LIFE INSURA	Positive	711.1	701	692	682	720	730	739
HERO MOTOCORP LT	Positive	6013.25	5968	5924	5862	6074	6136	6181
HINDALCO INDS	Positive	694.4	689	684	679	699	704	709
HINDUSTAN AERONA	Neutral	4333.35	4219	4105	4018	4419	4507	4620
HINDUSTAN COPPER	Positive	329.8	325	320	317	332	336	340
HINDUSTAN PETRO	Neutral	398.75	395	390	386	404	408	413
HINDUSTAN UNILEV	Positive	2977.6	2919	2860	2825	3013	3048	3107
IDFC	Neutral	109.67	108	108	106	110	112	113
IDFC FIRST BANK	Positive	72.83	71	71	69	73	75	76
INDIA CEMENTS	Negative	361.65	358	354	348	367	372	376
INDIAMART INTERM	Positive	3055.1	3000	2945	2899	3101	3147	3202
INDIAN ENERGY EX	Positive	231.35	227	223	219	234	237	241
INDIAN HOTELS CO	Positive	702.75	687	671	661	713	723	739

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	167.05	166	164	164	169	170	172
INDIAN RAILWAY C	Neutral	894.25	885	876	870	900	906	916
INDRAPRASTHA GAS	Negative	538.9	531	524	518	544	550	556
INDUS TOWERS LTD	Neutral	388.25	379	369	360	397	407	416
INDUSIND BANK	Negative	1480.2	1472	1463	1453	1491	1501	1510
INFO EDGE	Neutral	8106.2	7915	7724	7618	8212	8318	8509
INFOSYS LTD	Negative	1905.75	1877	1848	1829	1925	1944	1972
INTERGLOBE AVIAT	Negative	4903.65	4817	4732	4683	4952	5002	5087
IPCA LABS LTD	Negative	1434.65	1421	1409	1390	1452	1471	1484
ITC LTD	Positive	514.4	509	504	499	518	522	527
JINDAL STEEL & P	Neutral	1009.4	995	980	957	1032	1056	1070
JK CEMENTS LTD	Positive	4632.7	4584	4536	4453	4715	4798	4846
JSW STEEL LTD	Positive	981.55	968	955	945	991	1001	1014
JUBILANT FOODWOR	Positive	703.4	691	680	672	710	718	729
KOTAK MAHINDRA	Positive	1904.5	1874	1844	1817	1930	1956	1986
L&T FINANCE LTD	Positive	181.31	178	175	173	182	185	187
L&T TECHNOLOGY S	Neutral	5472.95	5436	5400	5343	5530	5587	5623
LARSEN & TOUBRO	Positive	3793.9	3712	3631	3582	3842	3891	3971
LAURUS LABS LTD	Neutral	467.35	462	457	451	474	479	485
LIC HOUSING FIN	Neutral	667.8	660	654	649	671	676	683
LTIMINDTREE LTD	Negative	6373.1	6323	6272	6208	6438	6502	6552
LUPIN LTD	Negative	2151.7	2137	2123	2109	2166	2181	2195
M&M FIN SERVICES	Negative	320.75	315	309	303	327	333	339
MAHANAGAR GAS LT	Neutral	1904.65	1872	1838	1811	1933	1960	1994
MAHINDRA & MAHIN	Positive	2950.85	2846	2742	2685	3008	3065	3169
MANAPPURAM FINAN	Negative	205.48	200	195	192	209	213	218
MARICO LTD	Positive	709	702	693	689	715	719	728
MARUTI SUZUKI IN	Positive	12614.5	12415	12215	12070	12760	12905	13105
MAX FINANCIAL SE	Positive	1159.1	1144	1129	1112	1177	1193	1209
MCX INDIA LTD	Neutral	5804.15	5755	5706	5666	5844	5884	5933

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2110.5	2082	2054	2026	2138	2166	2193
MRF LTD	Neutral	135934.4	135084	134233	133365	136802	137669	138520
MUTHOOT FINANCE	Negative	1989.65	1939	1889	1851	2027	2065	2115
SAMVARDHANA MOTH	Negative	202.77	200	196	193	207	210	213
MPHASIS LTD	Neutral	3028.35	2986	2942	2912	3060	3090	3133
NATIONAL ALUMIN	Neutral	184.03	183	180	179	187	188	190
NAVIN FLUORINE I	Positive	3304.7	3257	3209	3171	3343	3381	3429
NESTLE INDIA LTD	Positive	2699.55	2652	2605	2579	2725	2751	2798
NMDC LTD	Positive	212.54	210	208	203	216	220	223
NTPC LTD	Negative	423.95	416	410	403	429	436	443
OBEROI REALTY	Positive	1856.85	1838	1819	1802	1874	1891	1909
OIL & NATURAL GA	Neutral	286.25	285	283	281	289	291	293
ORACLE FINANCIAL	Neutral	11371.6	11119	10866	10720	11518	11664	11917
PAGE INDUSTRIES	Neutral	43050.6	42734	42418	42035	43433	43816	44132
PERSISTENT SYS	Positive	5355.05	5298	5241	5170	5426	5497	5554
PETRONET LNG LTD	Neutral	325	323	319	317	329	331	334
PI INDUSTRIES	Positive	4716	4640	4564	4482	4798	4880	4956
PIDILITE INDS	Positive	3287.1	3242	3197	3168	3315	3343	3388
PIRAMAL ENTERPRI	Negative	1046.55	1034	1020	1004	1064	1080	1093
POLYCAB INDIA LT	Neutral	6559.35	6485	6411	6361	6608	6657	6731
POWER FINANCE	Neutral	481.9	476	470	464	487	494	499
POWER GRID CORP	Positive	340.85	337	332	329	345	348	353
PUNJAB NATL BANK	Neutral	108.41	107	105	104	110	111	113
PVR INOX LTD	Neutral	1654.2	1641	1626	1604	1678	1700	1714
RAMCO CEMENT/THE	Neutral	839	831	822	817	844	850	858
RBL BANK LTD	Neutral	212.84	210	209	207	214	215	217
REC LTD	Neutral	539.95	529	519	511	547	555	565
RELIANCE INDS	Positive	2971.85	2946	2921	2899	2993	3015	3041
SBI CARDS & PAYM	Neutral	786.95	778	769	757	799	811	821
SBI LIFE INSURAN	Positive	1870.25	1849	1827	1809	1889	1907	1929
SHREE CEMENT	Neutral	25141.7	24838	24534	24317	25359	25576	25880

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3532.1	3504	3476	3435	3573	3614	3642
SIEMENS LTD	Positive	6832.75	6742	6653	6593	6892	6951	7041
SRF LTD	Positive	2419.7	2401	2383	2363	2439	2459	2477
STATE BANK IND	Negative	781.7	775	770	760	791	800	806
STEEL AUTHORITY	Neutral	126.28	126	124	123	129	130	131
SUN PHARMA INDU	Positive	1865.75	1849	1831	1820	1878	1889	1907
SUN TV NETWORK	Negative	807.2	799	791	783	815	823	831
SYNGENE INTERNAT	Positive	909.85	898	886	874	922	934	946
TATA CHEMICALS	Positive	1025.7	1017	1009	1002	1032	1039	1048
TATA COMM	Negative	1968	1945	1921	1900	1990	2011	2035
TATA CONSULTANCY	Negative	4284.9	4231	4178	4128	4335	4384	4438
TATA CONSUMER PR	Positive	1216.85	1209	1202	1191	1227	1238	1244
TATA MOTORS LTD	Negative	970.85	955	938	926	983	994	1011
TATA POWER CO	Neutral	444.15	440	436	432	447	450	454
TATA STEEL LTD	Positive	152.02	151	149	148	153	155	156
TECH MAHINDRA LT	Negative	1622.05	1593	1564	1546	1640	1658	1687
TITAN CO LTD	Neutral	3797.2	3751	3706	3672	3830	3864	3909
TORRENT PHARMA	Positive	3457.8	3382	3305	3255	3509	3559	3636
TRENT LTD	Positive	7465.15	7328	7192	7102	7554	7644	7780
TVS MOTOR CO LTD	Positive	2815.6	2779	2744	2721	2837	2860	2895
ULTRATECH CEMENT	Positive	11798.3	11638	11477	11374	11902	12005	12167
UNITED BREWERIES	Negative	2089.75	2051	2013	1968	2133	2177	2215
UNITED SPIRITS	Positive	1574.15	1544	1513	1494	1594	1613	1644
UPL LTD	Neutral	587.1	581	575	564	598	609	616
VEDANTA LTD	Positive	449.95	446	442	436	455	462	465
VODAFONE IDEA LT	Negative	10.47	9	9	9	10	11	11
VOLTAS LTD	Positive	1928.4	1899	1870	1847	1951	1974	2003
WIPRO LTD	Neutral	539.1	533	527	524	543	547	553
ZEE ENTERTAINMEN	Negative	128.16	126	124	122	130	132	135
ZYDUS LIFESCIENC	Neutral	1054.6	1044	1035	1023	1065	1077	1086

Gladiators Stocks: Open Recommendations

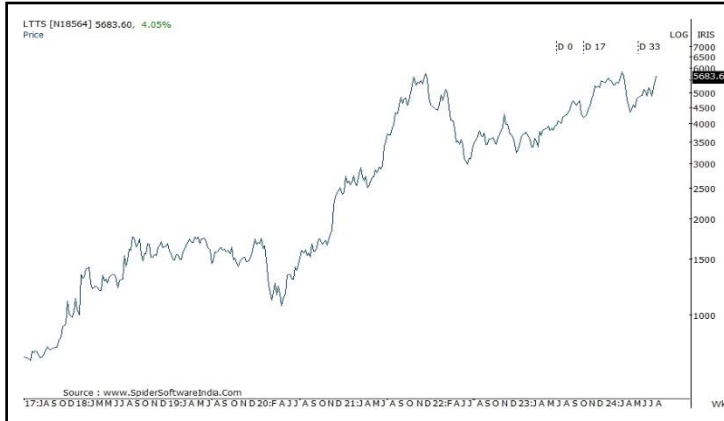
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
20-Sep-24	Union Bank	124	Buy	120-124	140	114	3 Months
12-Sep-24	IndusInd Bank	1485	Buy	1410-1440	1620	1329	3 Months
27-Aug-24	Infosys	1908	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2849	Buy	2820-2885	3275	2668	3 Months

All the recommendations are in Cash segment

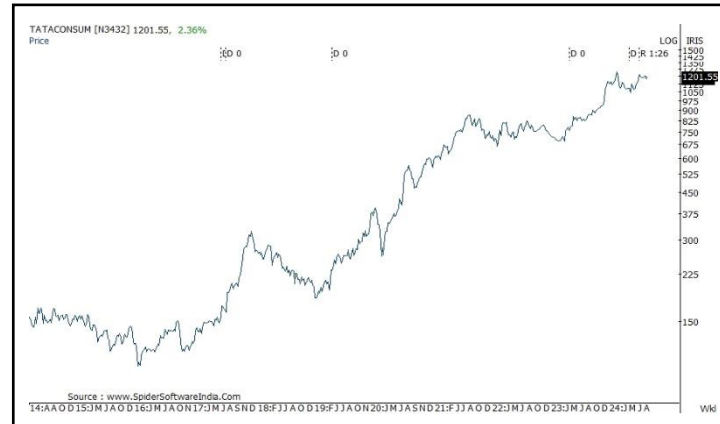
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Price history of last three years

LTTS



Tata consumer



ACE



- 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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