

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22390-22423	22456 - 22508	22354.00	Intraday
03-Apr-24	Hindalco	HINDAL	Buy	567-568	574.00	564.40	Intraday
03-Apr-24	Bank of Baroda	BANBAR	Buy	269-270	272.80	267.70	Intraday
02-Apr-24	GMDC	GUJMI	Buy	372-379	415.00	360.00	14 Days
02-Apr-24	Engineers India	ENGIND	Buy	211-216	232.00	204.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Apr-24	Tata Steel	TATSTE	Buy	155-159	172.00	151.00	30 Days
01-Apr-24	Bank of Maharashtra	BANMAH	Buy	63.50-64.50	69.00	61.00	14 Days
26-Mar-24	IRFC	INDR	Buy	142-146	158.00	139.00	14 Days

April 3, 2024

### Gladiator Stocks

Scrip	Action
Reliance Industries	Buy
SBI	Buy
Taj GVK	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was...

Equity benchmarks settled the volatile session on a flat note. The Nifty settled Tuesday's session at 22453, down 9 points. However, market breadth remained positive with A/D ratio of 3.2:1 as broader market relatively outperformed the benchmark by gaining >1%, respectively. Sectorally, metal, auto, consumer durables remained at forefront while IT extended breather

### Technical Outlook

- The index started the session on a positive note and subsequently traded in 100 points range. Consequently, daily price resulted into doji candle, highlighting consolidation amid stock specific action
- Going ahead, we expect index to resolve higher and gradually head towards 22900 in coming weeks. In the process, 22100 would act as immediate support which we expect to hold
- Historically, in General election year, index has a tendency to bottom out in the first quarter of the calendar year, followed by rally (minimum 14% rally from lows) towards General election outcome in each of seven instances over past three decades. In the current scenario, we expect index to maintain the same rhythm as index has already undergone corrective phase in the first quarter and formed a higher base. Thereby, setting the stage for next leg of bull rally towards 23400 by Election outcome. Our positive bias is further validated by following observations:
- A) Bank Nifty: The robust price structure of heavy weight banking constituents signifies inherent strength that bodes well for leadership of BFSI in next leg of up move
- B) Seasonality: In an election year, April has been positive on 5 out of 7 occasions over past three decades with an average gain of 3.8%
- C) Firm Global Cues: Buoyancy in global market confirms strength in equities as US, UK markets are trading at life highs. We expect, Nifty to perform in tandem with the global peers as domestic market have direct correlation with the global peers
- Historically, bull market corrections in Nifty Midcap and small cap indices tend to be average 12% -15% respectively. In current scenarios, with 9% and 16% correction behind us we expect these indices to undergo a base formation over next few weeks. Post recent correction many quality companies have approached their key support ahead of earning season
- The formation of higher peak and trough above 50 days EMA highlights inherent strength that makes us confident to revise support base upward at 22100 as it is confluence of:
  - A) 20 days EMA placed at 22140
  - B) 50% retracement of current up move (21710-22529), at 22120

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73903.91	-110.64	-0.15
NIFTY Index	22453.30	-8.70	-0.04
Nifty Futures	22577.90	-24.70	-0.11
BSE500 Index	32513.29	119.70	0.37
Midcap Index	16574.70	456.18	1.14
Small cap Inde	45023.06	568.43	1.28

GIFT Nifty  
\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	22370-22320	21900
Resistance	22450-22510	22900
20 day EMA		22139
200 day EMA		20586

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22390-22423
Target	22456 - 22508
Stoploss	22354.00

## Sectors in focus (Intraday) :

Positive: BFSI, Capital goods, PSU, Metal, Infra, Auto

## Technical Outlook

### Day that was:

The Nifty Bank index snapped three day winning streak on Tuesday amid lackluster global cues. NiftyBank index closed at 47545, down 33 points

### Technical Outlook:

- The Index took a breather after three day gains of about 1100 points and traded choppy during the session. As a result, daily price action formed a small candle with higher high-low indicating breather amid bullish bias
- The sustenance above 20 days EMA highlights inherent strength that makes us confident to believe index will resolve above key milestone of 48000 and gradually retest the life high of 48600 in coming month. In the process, we expect index to hold the key support of 46400. Thus, buying dips would be the prudent strategy to adopt
- Structurally, index has undergone healthy consolidation phase since late December 2023 which has set stage for next up move. Within this phase index has maintained its rhythm of forming higher lows near 52-week ema indicating continuation of structural uptrend
- Formation of higher trough on the weekly chart signifies robust price structure that makes us revise the support base upward at 46400 as it is confluence of:
  - A) 61.8% retracement of recent up move (45828-47440)
  - B) last week's low is placed around 46530

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47545.5	-32.80	-0.07

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	47350-47200	46400
Resistance	47530-47680	48600
20 day EMA		46876
200 day EMA		45283

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47650-47710
Target	47830/47980
Stoploss	47540

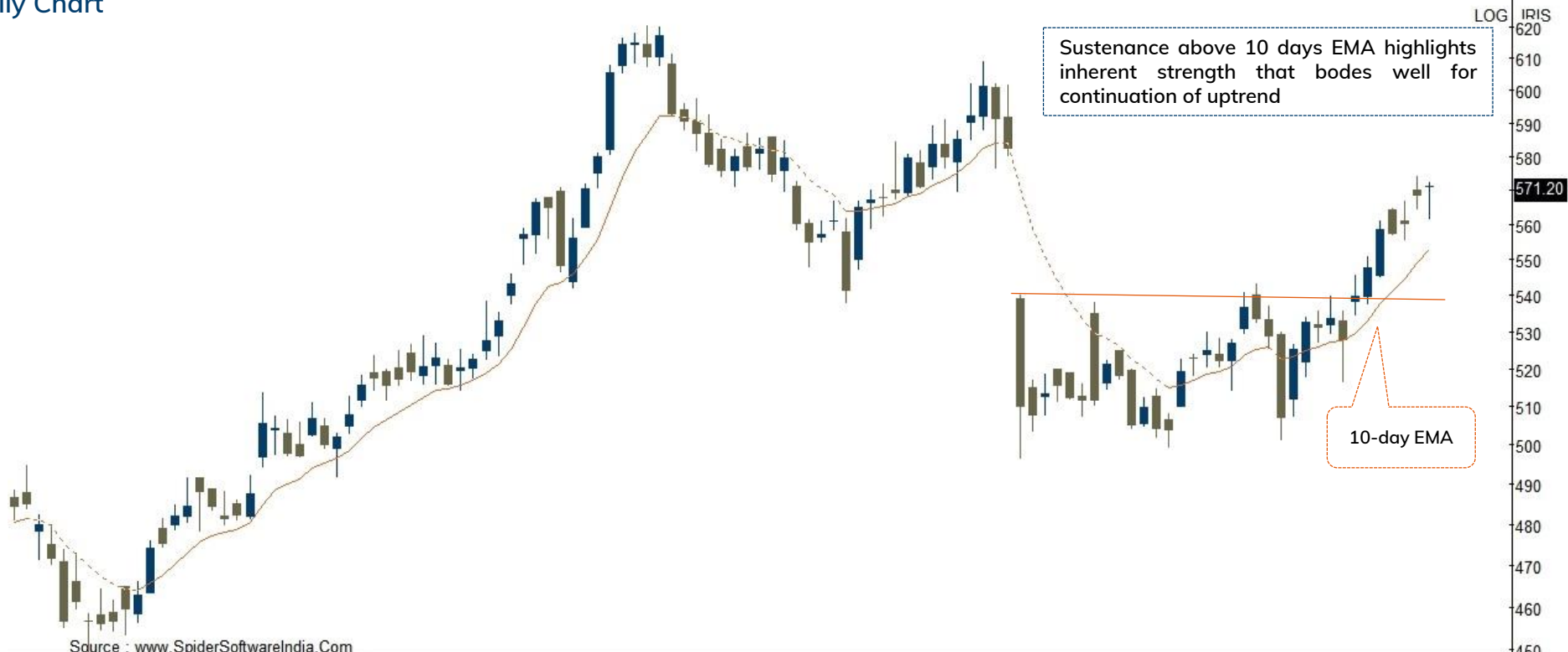
# Hindalco (HINDAL)

Duration: Intraday

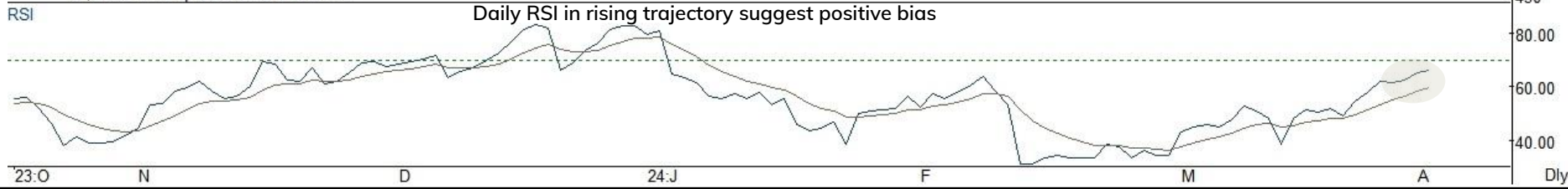


Action	Buy	Rec. Price	567-568	Target	574	Stop loss	564.40
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Daily Chart



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

April 3, 2024

ICICI Securities Ltd. | Retail Equity Research

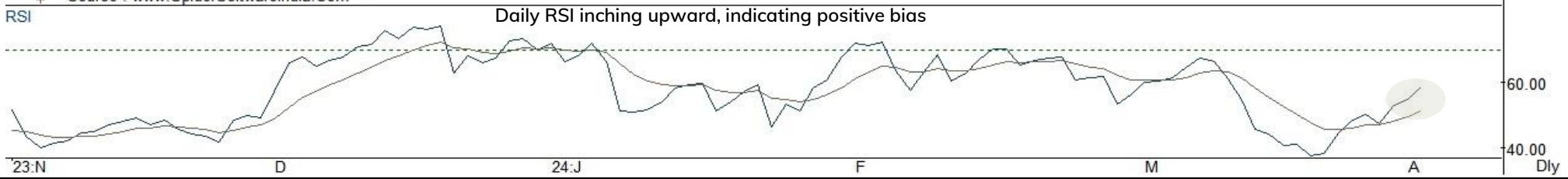
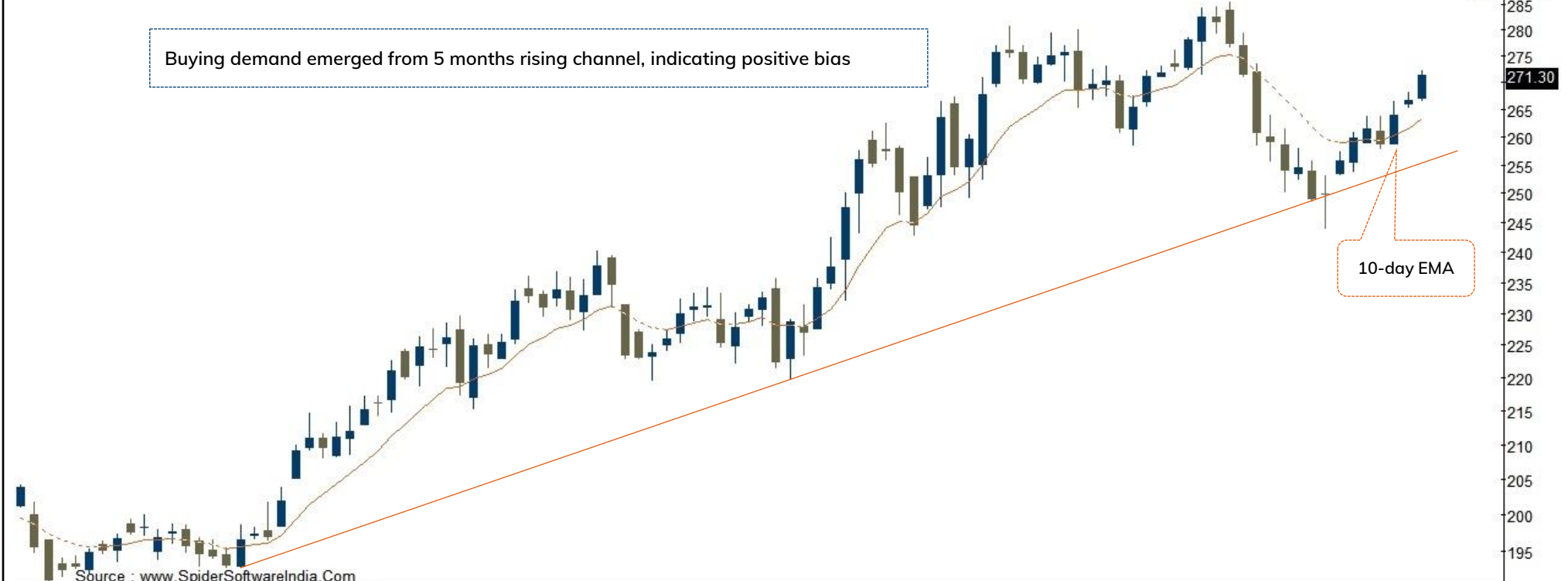
# Bank of Baroda (BANBAR)

Duration: Intraday



Action	Buy	Rec. Price	269-270	Target	272.80	Stop loss	267.70
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## Daily Chart



Source: Spider Software, ICICI Direct Research

April 3, 2024

ICICI Securities Ltd. | Retail Equity Research

# GMDC (GUJMI)

Duration: 14 Days

Recommended on I-click to gain on 2<sup>nd</sup> April 2024 at 9:45

Rec. Price	372-379	Target	415.00	Stop loss	360.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 3, 2024

ICICI Securities Ltd. | Retail Equity Research

# Engineers India (ENGIND)

Duration: 14 Days

Recommended on I-click to gain on 2<sup>nd</sup> April 2024 at 14:38

Rec. Price	211-216	Target	232.00	Stop loss	204.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 3, 2024

ICICI Securities Ltd. | Retail Equity Research

# Tata Steel (TATSTE)

Duration: 30 Days

Recommended on I-click to gain on 1<sup>st</sup> April 2024 at 9:26

Rec. Price	155-159	Target	172.00	Stop loss	151.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

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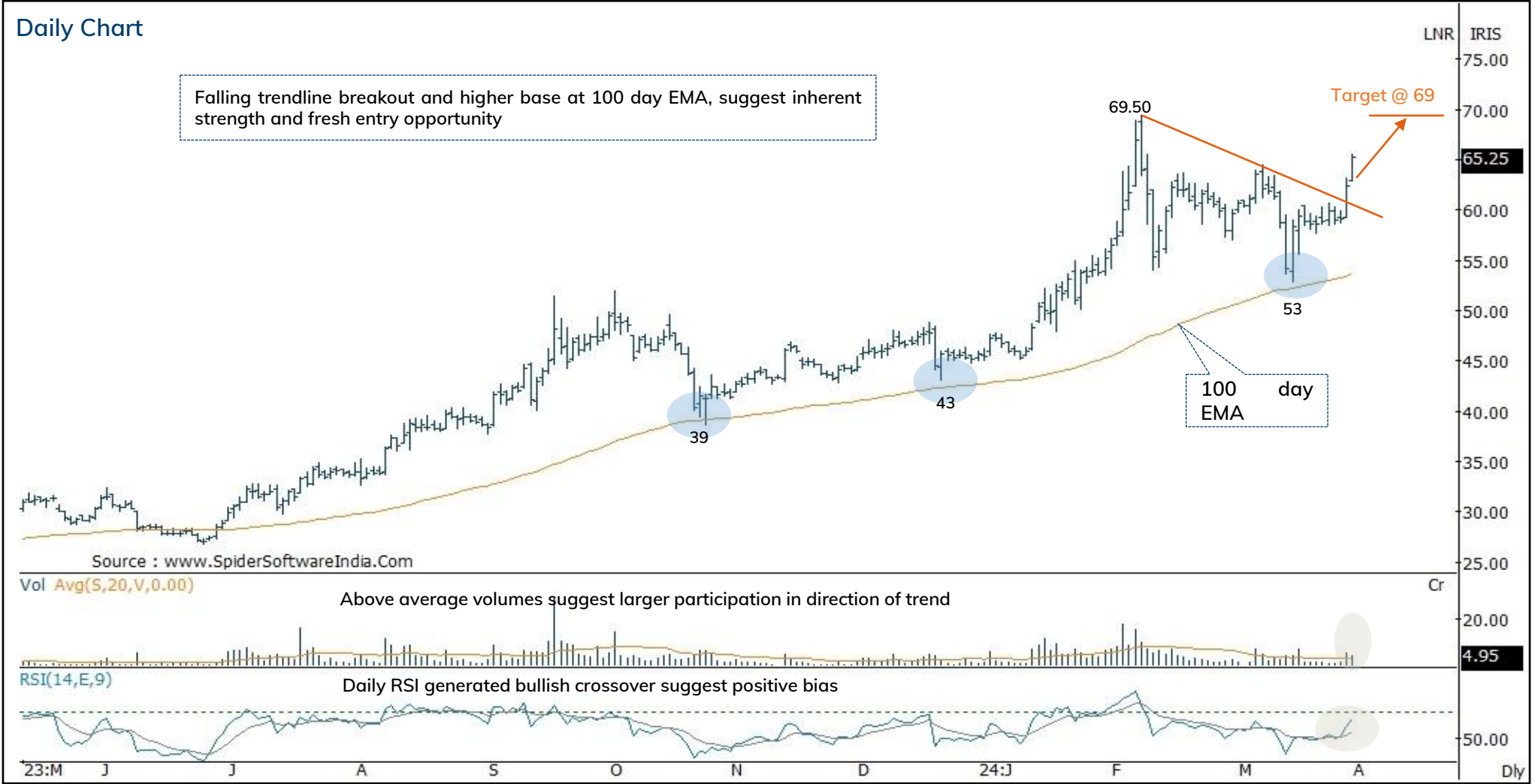


# Bank of Maharashtra (BANMAH)

Duration: 14 Days

Recommended on I-click to gain on 1<sup>st</sup> April 2024 at 10:26

Rec. Price	63.50-64.50	Target	69.00	Stop loss	61.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 3, 2024

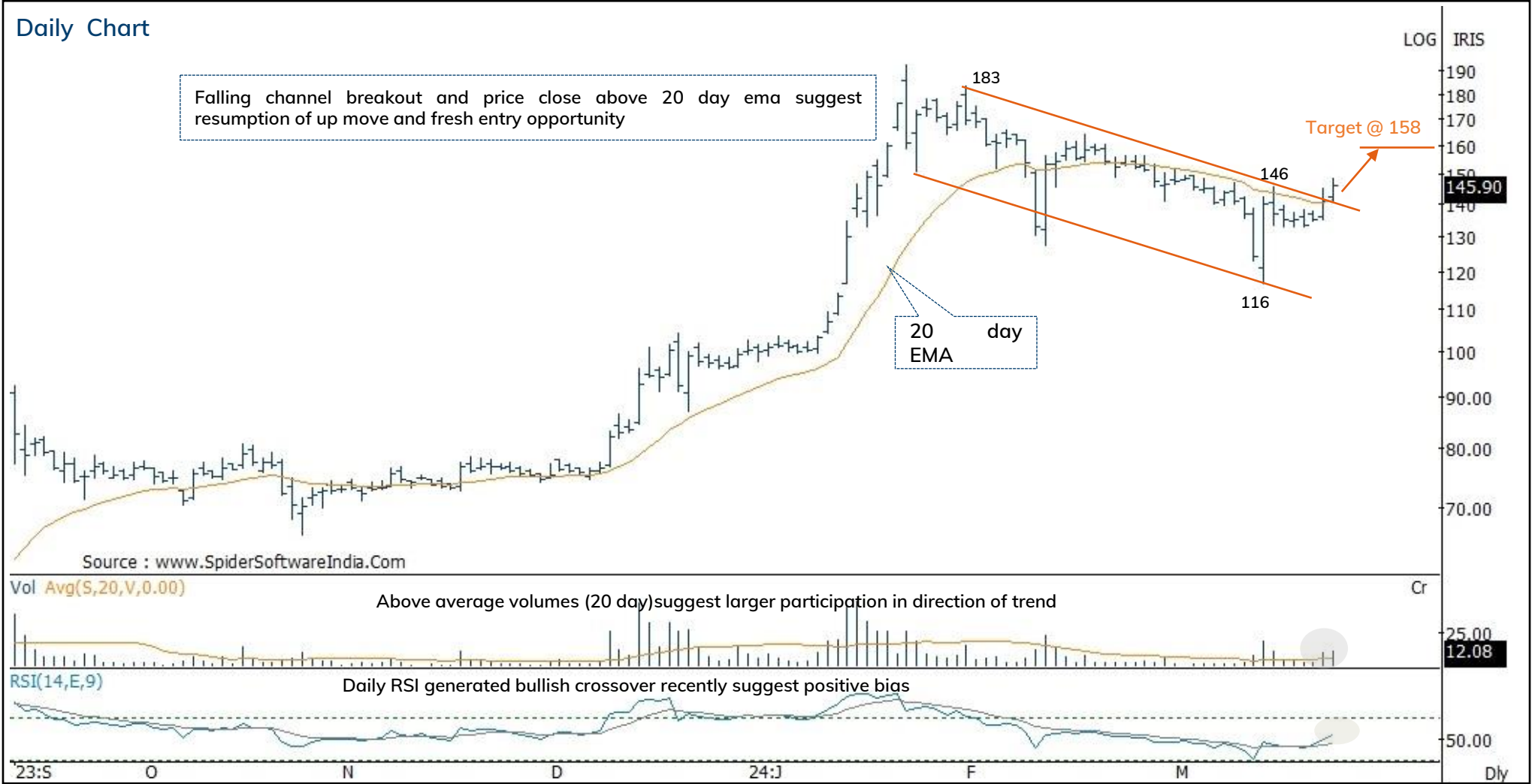
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# Indian Rail Finance Corp (INDR)

Duration: 14 Days

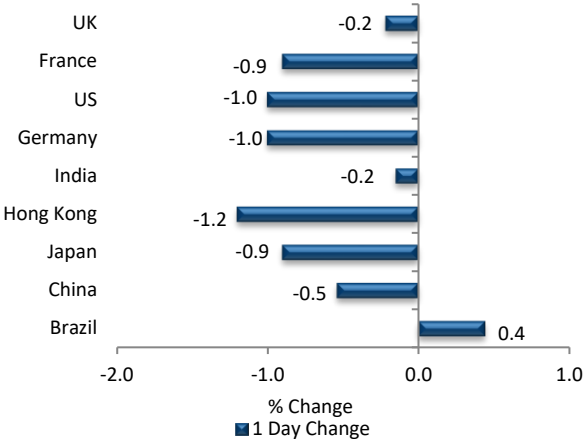
Recommended on I-click to gain on 26th March 2024 at 9:53

Rec. Price	142-146	Target	158.00	Stop loss	139.00	Upside	8%
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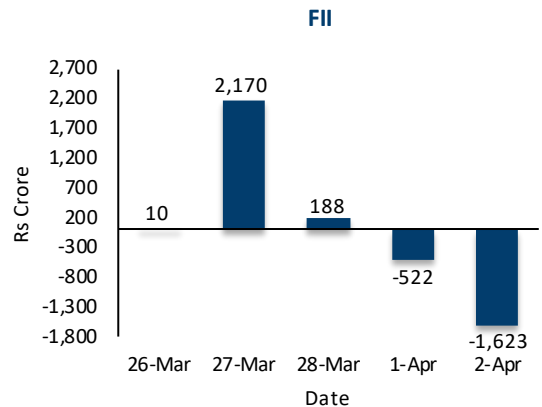


Source: Spider Software, ICICI Direct Research

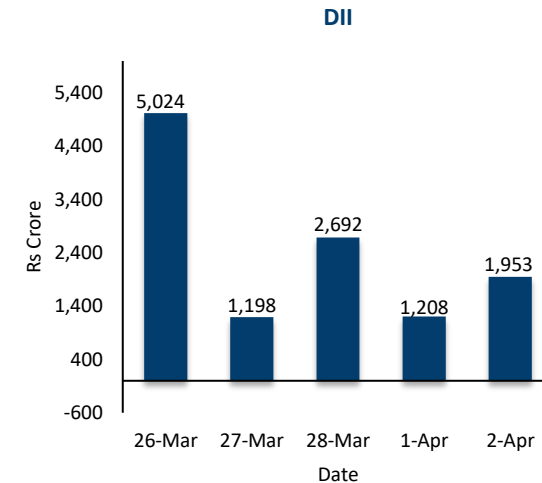
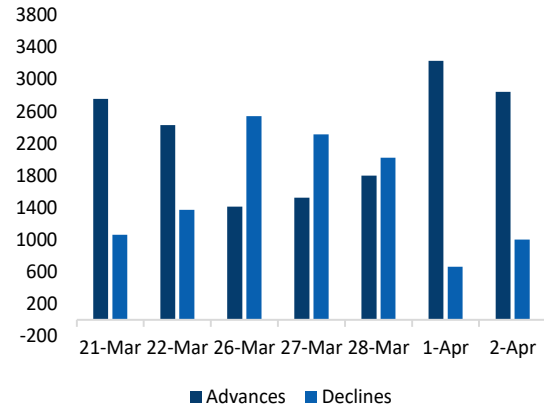
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
April 3, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	22453.3	22394	22337	22285	22504	22555	22613
S&P BSE SENSEX INDEX	Negative	73903.91	73732	73560	73376	74088	74272	74444
NIFTY BANK	Positive	47545.45	47401	47255	47102	47699	47853	47998
NIFTY 50 FUTURES	Negative	22577.9	22520	22462	22416	22625	22670	22729
NIFTY BANK FUTURES	Positive	47880	47737	47593	47436	48038	48195	48339
AARTI INDUS LTD	Positive	684.15	679	674	666	692	700	705
ABB INDIA LTD	Negative	6429.85	6353	6277	6181	6525	6621	6698
ABBOTT INDIA LTD	Positive	27290	27126	26963	26676	27576	27863	28026
ABCAPITAL	Positive	201.05	190	179	171	208	216	227
ACC LTD	Positive	2648.65	2578	2506	2466	2690	2730	2802
ADANI ENTERPRISE	Neutral	3268.75	3245	3220	3200	3290	3310	3335
ADANI PORTS AND	Positive	1404.15	1387	1369	1350	1424	1443	1461
ADITYA BIRLA FAS	Positive	236.15	229	221	211	246	256	264
ALKEM LABORATORI	Negative	4955.35	4903	4851	4790	5016	5077	5130
AMBUJA CEMENTS	Positive	634.7	623	613	605	640	647	658
APOLLO HOSPITALS	Neutral	6419.75	6393	6366	6327	6458	6496	6523
APOLLO TYRES LTD	Positive	470.1	466	461	457	475	479	485
ASHOK LEYLAND	Positive	176.5	174	172	170	178	180	181
ASIAN PAINTS LTD	Positive	2874.2	2856	2838	2819	2892	2910	2928
ASTRAL LTD	Positive	2051.7	2039	2026	2015	2063	2074	2087
ATUL LTD	Positive	5899.3	5780	5661	5557	6003	6107	6226
AU SMALL FINANCE	Positive	591.6	584	576	569	599	606	614
AUROBINDO PHARMA	Negative	1101.45	1093	1083	1072	1114	1125	1135
AXIS BANK LTD	Negative	1047.2	1040	1032	1025	1056	1064	1071
BAJAJ AUTO LTD	Positive	9276.1	9158	9040	8940	9377	9476	9595
BAJAJ FINANCE LT	Negative	7207.4	7143	7079	7023	7263	7319	7383
BAJAJ FINSERV LT	Negative	1656.55	1633	1611	1596	1670	1685	1708
BALCHI	Positive	383.95	378	371	368	387	391	397
BALKRISHNA INDS	Positive	2332.45	2296	2259	2234	2358	2383	2420
BANDHAN BANK LTD	Positive	193.1	188	185	182	194	197	200
BANK OF BARODA	Positive	271.3	268	264	262	274	276	279

Source: Bloomberg, ICICI Direct Research  
April 3, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1374.1	1354	1335	1320	1388	1403	1422
BERGER PAINTS	Positive	571.7	566	559	555	577	581	588
BHARAT ELECTRON	Positive	221	215	209	205	225	229	235
BHARAT FORGE CO	Positive	1155.35	1140	1125	1115	1165	1175	1190
BHARAT HEAVY ELE	Negative	252.2	249	247	244	254	257	259
BHARAT PETROL	Neutral	615.8	604	592	583	624	632	644
BHARTI AIRTEL	Positive	1208.25	1198	1188	1174	1223	1238	1247
BIOCON LTD	Positive	270.05	268	266	263	272	274	276
BIRLASOFT LTD	Negative	767.75	757	747	739	776	785	795
BOSCH LTD	Negative	30915.85	30478	30039	29778	31178	31439	31878
BRITANNIA INDS	Neutral	4899.95	4875	4850	4830	4920	4940	4965
CAN FIN HOMES	Positive	793.05	783	774	767	799	806	815
CANARA BANK	Positive	594.7	591	585	583	598	601	606
CHAMBAL FERTILIS	Positive	362.05	358	352	348	367	370	376
CHOLAMANDALAM IN	Negative	1197.25	1186	1176	1168	1204	1212	1222
CIPLA LTD	Positive	1489.4	1481	1472	1462	1501	1512	1520
CITY UNION BANK	Positive	144.75	141	138	136	146	148	151
COAL INDIA LTD	Positive	443.2	438	431	425	450	455	462
COFORGE LTD	Positive	5556.25	5510	5462	5430	5589	5620	5668
COLGATE PALMOLIV	Positive	2782.6	2725	2668	2628	2823	2864	2921
CONTAINER CORP	Positive	917.1	902	887	877	927	937	952
COROMANDEL INTER	Positive	1133.3	1117	1102	1093	1141	1150	1166
CROM GREAVES CON	Positive	279.6	273	266	261	285	290	298
CUMMINS INDIA	Positive	3038.6	3000	2961	2933	3066	3093	3133
DABUR INDIA LTD	Positive	531.6	529	526	525	534	536	539
DALMIA BHARAT LT	Positive	2028.35	1983	1936	1907	2058	2088	2134
DEEPAK NITRITE	Neutral	2202.95	2158	2112	2084	2232	2260	2305
DIVI LABS LTD	Negative	3622.5	3574	3524	3493	3655	3686	3736
DIXON TECHNOLOGI	Neutral	7915.5	7664	7411	7268	8060	8203	8456
DLF LTD	Negative	934.85	928	920	909	946	956	964
DR LAL PATHLABS	Positive	2278.15	2259	2239	2217	2301	2323	2344

Source: Bloomberg, ICICI Direct Research  
April 3, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6237.55	6207	6175	6144	6270	6301	6333
EICHER MOTORS	Negative	3922.2	3894	3866	3818	3970	4018	4045
ESCORTS KUBOTA L	Positive	2874.65	2845	2815	2796	2894	2913	2943
EXIDE INDUS LTD	Positive	314.3	311	309	306	316	319	321
FED BANK LTD	Positive	154.05	153	152	152	155	156	157
GAIL INDIA LTD	Negative	183.3	180	175	173	187	189	193
GLENMARK PHARMA	Positive	987	977	967	958	995	1004	1014
GMR AIRPORTS INF	Positive	85	84	82	82	87	88	90
GNFC	Positive	659	648	637	630	666	673	683
GODREJ CONSUMER	Negative	1209.15	1196	1184	1165	1228	1246	1259
GODREJ PROPERTIE	Positive	2497.75	2427	2356	2315	2539	2580	2651
GRANULES INDIA	Positive	445.6	439	432	428	450	454	461
GRASIM INDS LTD	Negative	2306.3	2282	2258	2241	2323	2340	2364
GUJARAT GAS LTD	Negative	540.9	533	524	514	552	562	571
HAVELLS INDIA	Positive	1544.15	1522	1499	1480	1563	1581	1605
HCL TECH LTD	Negative	1528.3	1513	1499	1473	1553	1579	1593
HDFC ASSET MANAG	Negative	3756.7	3672	3587	3517	3827	3897	3982
HDFC BANK LTD	Positive	1480.15	1463	1447	1432	1495	1511	1526
HDFC LIFE INSURA	Positive	631.9	628	624	618	639	646	649
HERO MOTOCORP LT	Negative	4560.8	4493	4426	4329	4656	4752	4819
HINDALCO INDS	Negative	571.2	564	557	553	574	579	585
HINDUSTAN AERONA	Positive	3543	3442	3341	3270	3614	3685	3786
HINDUSTAN COPPER	Positive	309	304	300	295	313	318	322
HINDUSTAN PETRO	Positive	482.2	471	461	454	489	495	506
HINDUSTAN UNILEV	Positive	2286.7	2276	2266	2255	2297	2308	2318
IDFC	Positive	115.2	114	112	111	117	118	120
IDFC FIRST BANK	Positive	79.15	79	77	76	81	81	83
INDIA CEMENTS	Positive	227.4	221	214	209	232	236	243
INDIAMART INTERM	Neutral	2620.65	2562	2504	2421	2703	2786	2844
INDIAN ENERGY EX	Positive	142.4	141	139	138	144	145	147
INDIAN HOTELS CO	Positive	605.7	600	593	588	611	616	623

Source: Bloomberg, ICICI Direct Research  
April 3, 2024

# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	174.2	172	168	166	177	178	182
INDIAN RAILWAY C	Positive	1003.8	974	945	926	1022	1041	1070
INDRAPRASTHA GAS	Positive	443.65	440	436	432	448	452	455
INDUS TOWERS LTD	Neutral	304.75	302	297	291	312	319	323
INDUSIND BANK	Negative	1559.4	1541	1522	1507	1575	1590	1609
INFO EDGE	Neutral	5656	5619	5580	5523	5715	5772	5810
INFOSYS LTD	Negative	1482.85	1479	1474	1467	1491	1498	1503
INTERGLOBE AVIAT	Positive	3567.8	3531	3494	3437	3626	3683	3720
IPCA LABS LTD	Neutral	1233.55	1222	1213	1200	1245	1257	1267
ITC LTD	Negative	425.85	423	422	419	427	430	432
JINDAL STEEL & P	Positive	896.9	870	842	827	913	928	955
JK CEMENTS LTD	Positive	4330.2	4258	4187	4136	4380	4431	4503
JSW STEEL LTD	Positive	879.25	866	854	846	886	894	907
JUBILANT FOODWOR	Positive	458.2	455	452	447	463	468	471
KOTAK MAHINDRA	Negative	1757.4	1742	1726	1698	1786	1814	1829
L&T FINANCE HOLD	Positive	166.85	164	161	159	169	171	174
L&T TECHNOLOGY S	Positive	5582.5	5524	5466	5402	5646	5710	5768
LARSEN & TOUBRO	Neutral	3807.4	3766	3724	3677	3855	3902	3944
LAURUS LABS LTD	Positive	415.25	407	400	395	419	424	431
LIC HOUSING FIN	Positive	639.1	633	626	621	645	650	658
LTIMINDTREE LTD	Neutral	4900.75	4872	4844	4821	4923	4946	4975
LUPIN LTD	Negative	1609.9	1600	1590	1580	1621	1632	1641
M&M FIN SERVICES	Positive	296.05	287	279	273	301	307	315
MAHANAGAR GAS LT	Positive	1400.85	1388	1376	1365	1411	1422	1434
MAHINDRA & MAHIN	Positive	1971.95	1923	1874	1846	1999	2026	2075
MANAPPURAM FINAN	Positive	183.85	183	180	179	187	188	190
MARICO LTD	Neutral	499	496	494	492	500	502	504
MARUTI SUZUKI IN	Negative	12552.45	12460	12368	12274	12646	12740	12832
MAX FINANCIAL SE	Positive	1014.1	1004	994	978	1030	1046	1055
MCX INDIA LTD	Positive	3575.9	3544	3513	3486	3602	3629	3660

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1722.45	1703	1683	1663	1744	1765	1785
MRF LTD	Positive	137092.8	135504	133914	132921	138087	139080	140671
MUTHOOT FINANCE	Neutral	1562.75	1548	1534	1517	1579	1596	1611
SAMVARDHANA MOTH	Positive	120.95	120	119	117	122	123	124
MPHISIS LTD	Positive	2468.45	2454	2439	2429	2478	2488	2503
NATIONAL ALUMIN	Positive	166.2	161	156	153	170	172	178
NAVIN FLUORINE I	Positive	3150.9	3112	3073	3025	3199	3247	3286
NESTLE INDIA LTD	Neutral	2623.3	2594	2565	2547	2641	2659	2688
NMDC LTD	Positive	215.7	211	207	205	218	221	225
NTPC LTD	Positive	344.8	342	339	338	347	349	352
OBEROI REALTY	Positive	1554.65	1509	1463	1430	1587	1619	1665
OIL & NATURAL GA	Positive	272.5	270	267	265	275	277	279
ORACLE FINANCIAL	Negative	8826.2	8734	8642	8534	8934	9042	9134
PAGE INDUSTRIES	Positive	34963.9	34554	34143	33754	35354	35743	36154
PERSISTENT SYS	Neutral	3970.25	3951	3932	3913	3989	4008	4027
PETRONET LNG LTD	Positive	272.8	269	263	261	276	279	284
PI INDUSTRIES	Positive	3856.45	3818	3781	3721	3915	3975	4013
PIDILITE INDS	Negative	2999.75	2975	2951	2911	3039	3079	3104
PIRAMAL ENTERPRI	Positive	863.5	857	851	846	868	873	880
POLYCAB INDIA LT	Positive	5205.8	5131	5058	5017	5246	5288	5361
POWER FINANCE	Positive	407.55	400	391	386	413	417	426
POWER GRID CORP	Positive	279.55	278	277	275	282	283	285
PUNJAB NATL BANK	Positive	126.7	125	124	123	127	128	129
PVR INOX LTD	Positive	1389.7	1377	1365	1355	1399	1409	1420
RAMCO CEMENT/THE	Positive	860.5	838	816	801	875	890	912
RBL BANK LTD	Positive	250.55	249	245	244	254	255	259
REC LTD	Negative	463.8	456	448	443	470	474	483
RELIANCE INDS	Neutral	2973.9	2954	2933	2916	2992	3009	3030
SBI CARDS & PAYM	Positive	692.35	687	682	676	699	704	710
SBI LIFE INSURAN	Negative	1470.6	1459	1447	1428	1491	1509	1522
SHREE CEMENT	Positive	26532.9	26135	25739	25445	26826	27119	27516



# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2465.95	2441	2415	2399	2482	2497	2523
SIEMENS LTD	Positive	5576.85	5487	5398	5342	5632	5688	5776
SRF LTD	Positive	2621.8	2593	2565	2530	2656	2691	2719
STATE BANK IND	Positive	766.4	757	748	742	773	778	788
STEEL AUTHORITY	Positive	147.85	141	135	130	152	157	164
SUN PHARMA INDU	Negative	1622.25	1611	1599	1588	1634	1645	1657
SUN TV NETWORK	Positive	615.85	609	602	596	621	627	634
SYNGENE INTERNAT	Positive	723.4	708	694	683	733	744	758
TATA CHEMICALS	Neutral	1093.85	1085	1077	1067	1103	1113	1121
TATA COMM	Positive	2073.85	2047	2020	2002	2092	2110	2137
TATA CONSULTANCY	Negative	3883.8	3868	3852	3831	3905	3926	3942
TATA CONSUMER PR	Positive	1131.15	1101	1069	1052	1149	1165	1197
TATA MOTORS LTD	Neutral	1004.65	996	987	981	1011	1017	1025
TATA POWER CO	Positive	408.8	406	403	400	411	415	417
TATA STEEL LTD	Positive	164.65	163	160	159	166	168	170
TECH MAHINDRA LT	Negative	1236.8	1230	1224	1213	1247	1258	1264
TITAN CO LTD	Neutral	3755.95	3733	3710	3685	3780	3804	3827
TORRENT PHARMA	Neutral	2668.55	2645	2622	2602	2688	2708	2732
TRENT LTD	Neutral	3891.9	3874	3855	3838	3911	3929	3947
TVS MOTOR CO LTD	Negative	2150.55	2121	2090	2062	2179	2206	2238
ULTRATECH CEMENT	Positive	10038.15	9894	9750	9655	10133	10228	10372
UNITED BREWERIES	Positive	1804.75	1777	1749	1726	1829	1853	1880
UNITED SPIRITS	Neutral	1152.9	1145	1137	1125	1165	1177	1186
UPL LTD	Positive	475.25	465	455	449	481	487	497
VEDANTA LTD	Positive	301.3	290	280	274	306	312	322
VODAFONE IDEA LT	Neutral	13.45	14	13	13	15	15	15
VOLTAS LTD	Positive	1190.4	1161	1132	1105	1217	1244	1273
WIPRO LTD	Negative	481.2	479	478	476	482	484	486
ZEE ENTERTAINMEN	Positive	153.35	149	144	142	157	160	165
ZYDUS LIFESCIENC	Negative	992.95	985	977	965	1006	1017	1026

## Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
02-Apr-24	Nifty (Current Month Future)	NIFTY Buy	22490-22522	22556/22609.0	22454.00	50points target 1 achieved
02-Apr-24	SAIL	SAIL Buy	139-139.80	141.50	138.20	0.90 target achieved
02-Apr-24	Bharat Electronics	BHAELE Buy	211-212	214.50	209.70	- No trade(Opened at target)

## Duration: Cash Positional

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
27-Mar-24	Indian Hotel	INDHOT Buy	582	628.00	553.80	3.40 Book 50% profit at 604.0
01-Apr-24	HEG	HEG Buy	1925	2080.00	1838.00	8.00 target achieved

# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
2-Apr-24	Reliance Industries	2975	Buy	2920-2958	3270	2790	3 Months
28-Mar-24	State Bank of India	766	Buy	738-748	838	698	3 Months
27-Mar-24	Taj GVK	389	Buy	360-372	415	336	3 Months
7-Mar-24	TCS	3890	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	336	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	450	Buy	464-474	540	410	3 Months

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
5-Apr	Change in Nonfarm Payrolls	4-Apr	Caixin China PMI Services/Composite
5-Apr	Change in Private Payrolls	9-Apr	New Yuan Loans CNY
10-Apr	CPI MoM	12-Apr	Industrial Production YTD YoY
10-Apr	FOMC Meeting Minutes	15-Apr	Retail Sales YTD YoY
16-Apr	Building Permits MoM	18-Apr	FX Net Settlement - Clients CNY
18-Apr	Initial Jobless Claims/Continuing claims	18-Apr	Swift Global Payments CNY
25-Apr	GDP Annualized QoQ	27-Apr	Industrial Profits YoY
26-Apr	PCE Deflator MoM	28-Apr	Manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Present Situation	28-Apr	Composite PMI
India		UK	
4-Apr	Markit India PMI Services	4-Apr	Markit/CIPS UK Services PMI
4-Apr	Markit India PMI Composite	3-Apr	Bank of England Bank Rate
5-Apr	RBI Monetary policy	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	17-Apr	CPI/RPI
12-Apr	CPI YoY	19-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Exports YoY	23-Apr	Markit/CIPS UK Services PMI
15-Apr	Imports YoY	23-Apr	Markit/CIPS UK Composite PMI
15-Apr	Trade Balance	26-Apr	GfK Consumer Confidence
15-Apr	Wholesale Prices YoY	30-Apr	Net Consumer Credit
30-Apr	Eight Infrastructure Industries	30-Apr	Lloyds Business Barometer

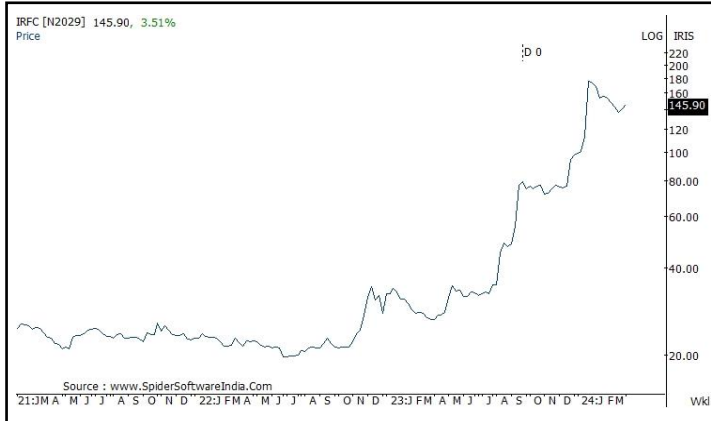
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# Price history of last three years

## Tata Steel



## IRFC



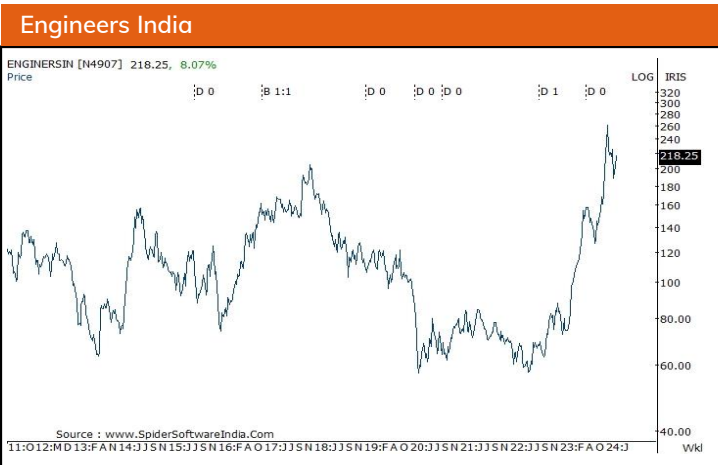
## Bank of Maharashtra



## GMDC



# Price history of last three years



- 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%				



# Candlesticks Glossary

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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