

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Mar-24	Nifty (Current Month Future)	NIFTY	Sell	22158-22192	22125/22073.0	22228.00	Intraday
18-Mar-24	Adani ports	ADAPOR	Buy	1272-1276	1290.00	1268.00	Intraday
18-Mar-24	Hindustan Unilever	HINLEV	Buy	2312-2316	2340.00	2299.00	Intraday

Intraday recommendations for stocks are in Cash segment

March 18, 2024

Gladiator Stocks

Scrip	Action
TCS	Buy
Delhivery	Buy
V-guard	Buy

Duration: 3 Months

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Technical Outlook

Week that was...

Equity benchmarks logged a fresh all time high of 22523 and closed 2% lower at 22023. In the process, broader market relatively underperformed as Nifty midcap and small cap were down 5% respectively

Technical Outlook

- The index witnessed profit taking ahead of closure of financial year leading Nifty to close 2% lower. Price action for the week formed sizeable bear candle that engulfed past two week's gains, indicating pause in upward momentum. Nifty Mid/Small cap indices witnessed capitulation during middle of the week leading prices to extreme oversold readings, after 9% and 16% decline respectively
- In the upcoming week, we expect Nifty to extend consolidation in 21700-22400 zone with positive bias, amid stock specific action as prices undergo healthy retracement of recent rally. Such consolidation over next few weeks would set stage for next leg of up move, supported by Nifty heavyweights, as we expect Nifty to head towards target of 22700 in April 2024. Use dips as buying opportunity. Meanwhile we expect Nifty midcap and small cap indices to undergo base formation over next few weeks
- The Bank Nifty snapped four-week winning streak amid profit taking on all five sessions. We expect, Bank Nifty to consolidate in the broad range of 46200 and 47200 in the coming week

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	72643.43	-453.85	-0.62
NIFTY Index	22023.35	-123.30	-0.56
Nifty Futures	22133.20	-131.35	-0.59
BSE500 Index	31360.67	-148.79	-0.47
Midcap Index	16574.70	-196.02	-0.51
Small cap Inde	42012.75	105.63	0.25
GIFT Nifty	22065.00	-68.20	-0.30

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	21950-21900	21700
Resistance	22050-22110	22400
20 day EMA		22160
200 day EMA		20445

Nifty Future Intraday Reco.

Action	Sell
Price Range	22158-22192
Target	22125/22073.0
Stoploss	22228.00

Sectors in focus (Weekly) :

Positive: IT, Infra, Pharma and BFSI

Nifty Bank: 46594

Technical Outlook

Week that was:

The Nifty Bank snapped four week decline amid profit taking amid concerns over deposit growth of large banks. Nifty Bank index declined 1241 points or 2.6% for the week to close the week at 46594

Technical Outlook:

- The Index declined on all five trading sessions last week to form another high wave candle on Friday with lower high-low formation indicating continuation of corrective bias. Index needs to sustain above previous session high to indicate pause in downward momentum
- Going forward, we expect volatility to settle down over next few sessions. Meanwhile, key observation is that BankNifty has retraced preceding 6 session rally by over 65% over six sessions and index to form a higher bottom around support of 46200 mark. On the higher side however 47200 would act as key hurdle on immediate basis which is 50% retracement of past six session decline
- Next important support for BankNifty is placed around 46200 mark which we expect to hold as it is confluence of rising 100-day ema and 80% retracement of six session rally (45662-48161)
- Structurally, index is undergoing a broader consolidation phase since December 2023 which we expect to 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.

Source: Bloomberg, Spider, ICICI Direct Research

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BankNifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	46594.1	-195.85	-0.42

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	46350-46200	46200
Resistance	46550-46700	47800
20 day EMA		46916
200 day EMA		45142

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	46390-46450
Target	46698
Stoploss	46278

Adani ports(ADAPOR)

Duration: Intraday

Action	Buy	Rec. Price	1272-1276	Target	1290.00	Stop loss	1268.00
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Source: Spider Software, ICICI Direct Research

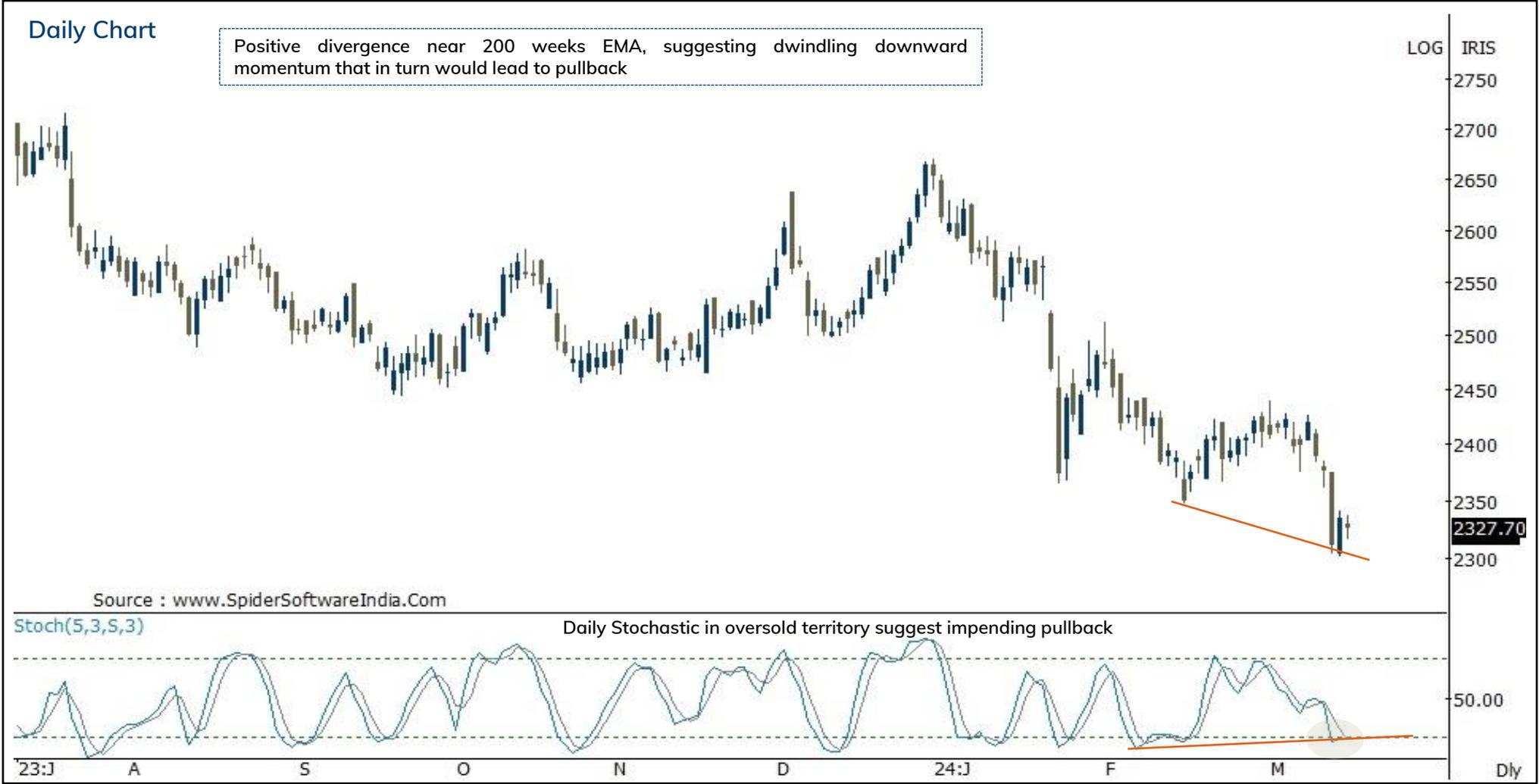
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Hindustan Unilever(HINLEV)

Duration: Intraday

Action	Buy	Rec. Price	2312-2316	Target	2340.00	Stop loss	2299.00
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Source: Spider Software, ICICI Direct Research

Dow Jones (38714)



Source: Bloomberg, ICICI Direct Research

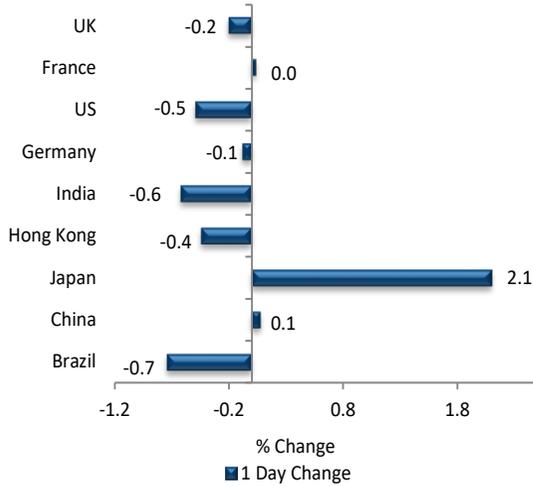
* Dow Jones chart is as on 15th March 2024

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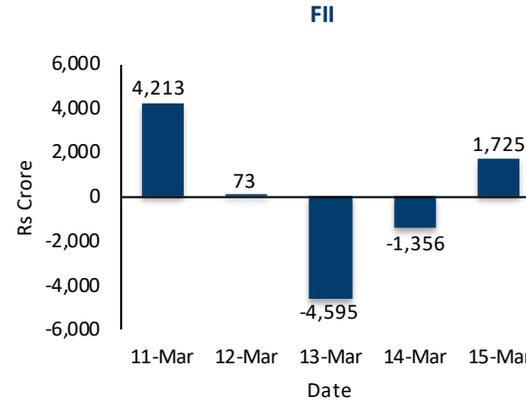
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Market Activity Report

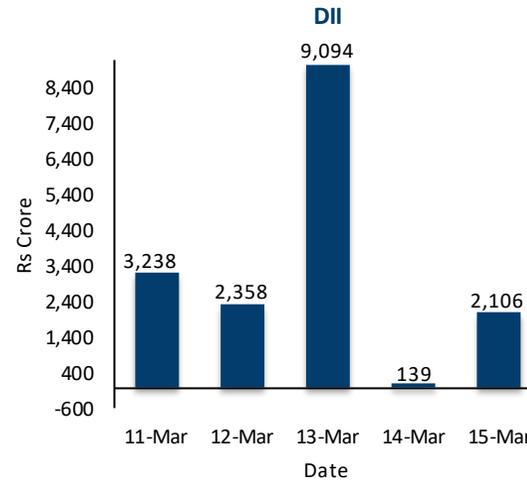
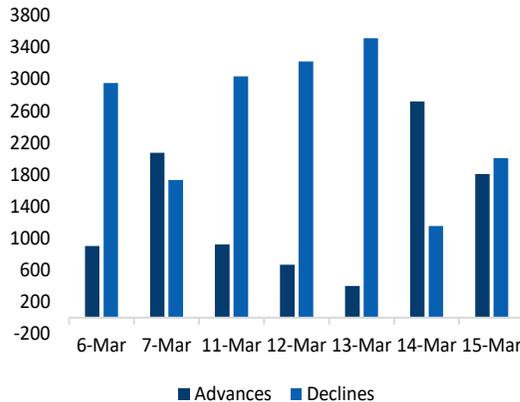
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	22023.35	21929	21836	21740	22118	22214	22308
S&P BSE SENSEX INDEX	Neutral	72643.43	72420	72196	71907	72933	73222	73446
NIFTY BANK	Negative	46594.1	46335	46077	45843	46828	47061	47320
NIFTY 50 FUTURES	Neutral	22120	22015	21911	21823	22208	22297	22401
NIFTY BANK FUTURES	Negative	46680.85	46419	46156	45872	46966	47250	47513
AARTI INDUS LTD	Neutral	634.9	627	619	609	646	655	664
ABB INDIA LTD	Positive	5616.55	5538	5460	5334	5743	5868	5947
ABBOTT INDIA LTD	Neutral	28404.35	28123	27841	27611	28634	28865	29146
ABCAPITAL	Positive	173.8	170	167	165	175	177	180
ACC LTD	Positive	2502.95	2444	2387	2347	2541	2581	2639
ADANI ENTERPRISE	Positive	3132.2	3081	3030	2998	3163	3194	3245
ADANI PORTS AND	Positive	1283	1263	1244	1231	1295	1308	1328
ADITYA BIRLA FAS	Positive	207.35	201	195	190	213	219	225
ALKEM LABORATORI	Neutral	5045.2	4902	4760	4664	5141	5238	5380
AMBUJA CEMENTS	Positive	600.75	582	565	554	610	621	638
APOLLO HOSPITALS	Negative	5983.2	5939	5896	5850	6028	6074	6118
APOLLO TYRES LTD	Negative	472.95	461	449	428	493	515	526
ASHOK LEYLAND	Positive	161.85	159	157	155	164	167	168
ASIAN PAINTS LTD	Neutral	2867.55	2847	2825	2800	2894	2919	2941
ASTRAL LTD	Neutral	2030.2	1973	1914	1872	2073	2116	2174
ATUL LTD	Neutral	5993.9	5930	5867	5802	6058	6123	6186
AU SMALL FINANCE	Neutral	578.25	573	568	561	585	592	597
AUROBINDO PHARMA	Negative	1001.35	984	969	953	1016	1032	1047
AXIS BANK LTD	Negative	1046.4	1032	1018	1006	1058	1070	1084
BAJAJ AUTO LTD	Neutral	8350.7	8164	7976	7842	8486	8620	8808
BAJAJ FINANCE LT	Positive	6514.35	6390	6266	6172	6608	6702	6826
BAJAJ FINSERV LT	Neutral	1571.45	1550	1528	1508	1593	1612	1635
BALCHI	Positive	359.25	352	345	340	364	369	376
BALKRISHNA INDS	Neutral	2267	2238	2209	2185	2291	2315	2344
BANDHAN BANK LTD	Positive	183.15	180	176	173	187	190	194
BANK OF BARODA	Negative	254	249	244	237	260	266	271

Source: Bloomberg, ICICI Direct Research
March 18, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Positive	1390.5	1379	1367	1347	1412	1431	1444
BERGER PAINTS	Positive	557.8	553	549	541	564	572	576
BHARAT ELECTRON	Negative	188.85	179	170	162	197	206	215
BHARAT FORGE CO	Negative	1119.5	1101	1084	1070	1133	1148	1164
BHARAT HEAVY ELE	Positive	216.75	206	196	186	227	238	248
BHARAT PETROL	Neutral	586.45	564	541	523	605	623	646
BHARTI AIRTEL	Neutral	1220	1197	1175	1162	1232	1245	1267
BIOCON LTD	Positive	251.65	247	243	235	260	267	272
BIRLASOFT LTD	Positive	755.7	740	725	714	765	775	790
BOSCH LTD	Positive	29571.55	29096	28621	28287	29905	30239	30714
BRITANNIA INDS	Negative	4974.2	4921	4868	4825	5018	5062	5115
CAN FIN HOMES	Neutral	724.45	712	698	686	737	748	762
CANARA BANK	Positive	549.15	534	520	510	558	568	583
CHAMBAL FERTILIS	Positive	346.95	341	335	330	353	357	364
CHOLAMANDALAM IN	Neutral	1067.85	1054	1040	1024	1084	1100	1115
CIPLA LTD	Neutral	1488.05	1470	1453	1440	1500	1513	1530
CITY UNION BANK	Negative	128.6	127	126	124	129	130	131
COAL INDIA LTD	Negative	415.25	402	388	375	429	442	456
COFORGE LTD	Positive	6116.4	6037	5958	5908	6166	6216	6295
COLGATE PALMOLIV	Neutral	2728.55	2685	2642	2611	2759	2790	2833
CONTAINER CORP	Neutral	865.75	850	834	822	877	888	904
COROMANDEL INTER	Neutral	1074.85	1054	1032	1004	1104	1132	1155
CROM GREAVES CON	Positive	275.5	272	268	261	284	290	295
CUMMINS INDIA	Positive	2707.65	2679	2649	2620	2738	2767	2796
DABUR INDIA LTD	Neutral	526.55	524	521	518	530	533	536
DALMIA BHARAT LT	Positive	1880.4	1858	1837	1819	1897	1915	1937
DEEPAK NITRITE	Neutral	2098.65	2078	2057	2035	2122	2145	2166
DIVI LABS LTD	Neutral	3485.4	3451	3418	3382	3521	3558	3591
DIXON TECHNOLOGI	Neutral	6962	6796	6630	6538	7054	7146	7312
DLF LTD	Neutral	823.7	805	788	766	845	866	884
DR LAL PATHLABS	Neutral	2022.15	2001	1981	1949	2053	2085	2105

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Neutral	6284.9	6229	6175	6135	6324	6363	6418
EICHER MOTORS	Neutral	3745.65	3708	3671	3635	3781	3817	3854
ESCORTS KUBOTA L	Neutral	2702.55	2666	2629	2575	2758	2811	2849
EXIDE INDUS LTD	Neutral	305.3	301	296	293	309	312	317
FED BANK LTD	Positive	150.45	147	144	142	152	154	157
GAIL INDIA LTD	Neutral	173.8	167	161	156	178	183	190
GLENMARK PHARMA	Positive	926.5	910	895	878	942	959	974
GMR AIRPORTS INF	Positive	77.3	75	73	71	79	81	83
GNFC	Positive	626.5	611	596	586	636	646	661
GODREJ CONSUMER	Neutral	1212.7	1202	1193	1182	1222	1233	1242
GODREJ PROPERTIE	Positive	2218.25	2172	2127	2096	2248	2279	2324
GRANULES INDIA	Positive	418.95	411	404	397	426	432	440
GRASIM INDS LTD	Positive	2197.1	2171	2146	2127	2215	2234	2259
GUJARAT GAS LTD	Positive	543.15	533	522	515	551	558	570
HAVELLS INDIA	Neutral	1482.3	1466	1449	1421	1510	1537	1554
HCL TECH LTD	Neutral	1647.3	1635	1622	1601	1669	1690	1703
HDFC ASSET MANAG	Positive	3818.65	3723	3626	3571	3874	3928	4025
HDFC BANK LTD	Negative	1452.65	1443	1434	1426	1460	1468	1477
HDFC LIFE INSURA	Positive	632.35	617	603	594	641	650	664
HERO MOTOCORP LT	Neutral	4585.3	4497	4409	4317	4677	4769	4858
HINDALCO INDS	Positive	532.55	522	511	505	539	545	555
HINDUSTAN AERONA	Neutral	3099.1	3009	2919	2833	3186	3273	3363
HINDUSTAN COPPER	Positive	271.15	260	248	241	280	288	300
HINDUSTAN PETRO	Negative	468.85	450	431	411	489	509	528
HINDUSTAN UNILEV	Neutral	2327.7	2317	2306	2296	2338	2348	2359
IDFC	Neutral	110.75	109	107	106	112	113	115
IDFC FIRST BANK	Positive	78.7	77	76	75	79	80	81
INDIA CEMENTS	Positive	205	201	196	193	209	212	217
INDIAMART INTERM	Positive	2627.8	2598	2567	2536	2661	2693	2723
INDIAN ENERGY EX	Positive	136.85	134	131	129	139	141	143
INDIAN HOTELS CO	Neutral	562.3	552	543	536	568	575	584

Source: Bloomberg, ICICI Direct Research
March 18, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	161	153	146	138	168	176	184
INDIAN RAILWAY C	Positive	912.5	888	863	849	927	941	966
INDRAPRASTHA GAS	Neutral	412.55	406	400	396	416	420	426
INDUS TOWERS LTD	Positive	248.35	242	236	230	253	258	264
INDUSIND BANK	Negative	1484.35	1465	1444	1432	1497	1510	1530
INFO EDGE	Positive	5241.2	5176	5109	5057	5295	5347	5413
INFOSYS LTD	Neutral	1634	1620	1606	1593	1648	1660	1675
INTERGLOBE AVIAT	Positive	3203.1	3154	3104	3073	3235	3266	3316
IPCA LABS LTD	Negative	1165.6	1141	1117	1090	1192	1219	1243
ITC LTD	Neutral	419.1	413	408	400	427	434	440
JINDAL STEEL & P	Neutral	767.75	759	749	737	781	793	803
JK CEMENTS LTD	Neutral	4070.15	4012	3955	3900	4124	4179	4236
JSW STEEL LTD	Neutral	780.65	774	766	758	789	798	805
JUBILANT FOODWOR	Positive	447.55	441	434	427	454	460	467
KOTAK MAHINDRA	Neutral	1738.3	1722	1704	1687	1757	1774	1792
L&T FINANCE HOLD	Positive	150.9	148	145	143	152	155	157
L&T TECHNOLOGY S	Positive	5419.35	5294	5170	5099	5490	5562	5685
LARSEN & TOUBRO	Neutral	3537.15	3507	3476	3428	3586	3634	3665
LAURUS LABS LTD	Negative	400.9	393	384	379	407	412	420
LIC HOUSING FIN	Negative	584.6	575	566	556	595	605	614
LTIMINDTREE LTD	Neutral	5194.35	5160	5125	5080	5240	5285	5320
LUPIN LTD	Positive	1636.8	1610	1582	1550	1670	1702	1730
M&M FIN SERVICES	Neutral	261.65	258	254	249	268	274	278
MAHANAGAR GAS LT	Neutral	1264.2	1244	1225	1208	1281	1299	1318
MAHINDRA & MAHIN	Negative	1799.5	1764	1730	1671	1857	1916	1951
MANAPPURAM FINAN	Neutral	165.75	163	159	157	168	171	174
MARICO LTD	Positive	500.15	494	489	481	508	515	521
MARUTI SUZUKI IN	Positive	11476.65	11353	11230	11146	11560	11644	11767
MAX FINANCIAL SE	Positive	962.75	946	929	905	987	1011	1028
MCX INDIA LTD	Neutral	3258.55	3131	3002	2928	3333	3406	3535

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1593.95	1574	1553	1526	1622	1649	1670
MRF LTD	Negative	141312	138361	135410	133274	143448	145584	148535
MUTHOOT FINANCE	Negative	1341.3	1323	1306	1283	1363	1386	1403
SAMVARDHANA MOTH	Positive	111.35	108	107	104	113	115	117
MPHASIS LTD	Positive	2487.85	2462	2436	2416	2508	2528	2554
NATIONAL ALUMIN	Neutral	136.4	130	125	118	143	149	155
NAVIN FLUORINE I	Positive	3001.15	2974	2946	2928	3020	3038	3065
NESTLE INDIA LTD	Positive	2603.65	2582	2561	2537	2627	2651	2672
NMDC LTD	Negative	198.35	192	184	177	206	212	220
NTPC LTD	Negative	316.3	306	296	286	326	336	347
OBEROI REALTY	Positive	1325.7	1300	1275	1253	1347	1369	1393
OIL & NATURAL GA	Neutral	258.75	250	241	232	267	276	285
ORACLE FINANCIAL	Neutral	8453.3	8238	8022	7899	8577	8700	8916
PAGE INDUSTRIES	Positive	34661.3	34160	33660	33195	35125	35590	36090
PERSISTENT SYS	Positive	8432.45	8257	8081	7982	8532	8631	8807
PETRONET LNG LTD	Neutral	264.35	258	252	247	270	276	282
PI INDUSTRIES	Neutral	3649.15	3622	3594	3575	3669	3688	3716
PIDILITE INDS	Positive	2868	2826	2785	2751	2901	2935	2976
PIRAMAL ENTERPRI	Neutral	819.25	809	797	780	837	855	866
POLYCAB INDIA LT	Neutral	4894.5	4808	4720	4665	4951	5006	5094
POWER FINANCE	Negative	381	367	353	336	398	415	428
POWER GRID CORP	Neutral	265.95	258	251	244	272	279	287
PUNJAB NATL BANK	Negative	117.75	115	112	108	121	124	127
PVR INOX LTD	Positive	1310.1	1297	1283	1262	1332	1353	1368
RAMCO CEMENT/THE	Positive	806.75	797	787	781	813	819	830
RBL BANK LTD	Negative	224.15	221	218	213	230	234	238
REC LTD	Negative	446.7	430	412	393	466	484	502
RELIANCE INDS	Negative	2836.45	2820	2802	2779	2860	2884	2901
SBI CARDS & PAYM	Positive	699.3	695	691	687	704	709	713
SBI LIFE INSURAN	Neutral	1500	1485	1471	1461	1509	1519	1533
SHREE CEMENT	Positive	25070.45	24668	24266	24029	25307	25544	25947

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2266.8	2241	2214	2177	2305	2342	2369
SIEMENS LTD	Positive	4771.3	4695	4620	4557	4834	4897	4972
SRF LTD	Positive	2428.55	2406	2383	2361	2452	2474	2497
STATE BANK IND	Negative	731.9	721	710	698	745	758	769
STEEL AUTHORITY	Neutral	121.7	120	116	114	125	128	131
SUN PHARMA INDU	Negative	1548.2	1535	1522	1502	1567	1586	1599
SUN TV NETWORK	Neutral	590.2	581	572	563	599	608	618
SYNGENE INTERNAT	Positive	673.7	668	662	652	684	694	700
TATA CHEMICALS	Neutral	1128.75	1112	1095	1077	1148	1166	1183
TATA COMM	Positive	1934.85	1903	1871	1845	1961	1987	2020
TATA CONSULTANCY	Positive	4219.25	4185	4150	4123	4247	4274	4309
TATA CONSUMER PR	Positive	1212.15	1186	1159	1142	1230	1247	1274
TATA MOTORS LTD	Negative	945.85	930	915	891	970	995	1010
TATA POWER CO	Positive	380.75	372	364	356	388	396	404
TATA STEEL LTD	Neutral	141.7	140	138	136	144	146	148
TECH MAHINDRA LT	Neutral	1282.2	1269	1257	1245	1294	1306	1318
TITAN CO LTD	Positive	3633.2	3610	3587	3564	3656	3679	3702
TORRENT PHARMA	Negative	2594.45	2545	2494	2411	2679	2762	2813
TRENT LTD	Positive	4063.9	3981	3899	3817	4145	4227	4309
TVS MOTOR CO LTD	Negative	2066.45	2027	1989	1923	2131	2197	2235
ULTRATECH CEMENT	Positive	9632.95	9535	9436	9328	9742	9850	9949
UNITED BREWERIES	Positive	1738.5	1708	1677	1658	1758	1777	1807
UNITED SPIRITS	Positive	1117.4	1096	1075	1042	1150	1183	1203
UPL LTD	Positive	475.15	465	453	446	483	489	501
VEDANTA LTD	Positive	265.1	258	251	247	269	273	280
VODAFONE IDEA LT	Positive	13.15	13	12	12	13	14	14
VOLTAS LTD	Neutral	1065.35	1052	1039	1029	1076	1087	1100
WIPRO LTD	Neutral	517	510	502	498	522	526	533
ZEE ENTERTAINMEN	Negative	141.7	139	136	131	147	152	155
ZYDUS LIFESCIENC	Neutral	983.9	971	960	948	995	1006	1018

Source: Bloomberg, ICICI Direct Research
March 18, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
15-Mar-24	Nifty (Current Month Future)	NIFTY Buy	22082-22110	22146/22198.0	22044.00	(53)points Stoploss triggered
15-Mar-24	Havells	HAVIND Buy	1486-1490	1504.00	1482.90	- No trade
15-Mar-24	DLF	DLFLIM Sell	845-847	839.00	851.50	1.10 Book profit at 836.75

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Mar-24	TCS	4220	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	319	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	440	Buy	464-474	540	410	3 Months
12-Jan-24	Coforge	6129	Buy	6480-6560	7380	6034	3 Months

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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
20-Mar	FOMC Rate Decision (Upper/lower Bound)	18-Mar	Industrial Production YoY
21-Mar	S&P Global US Services PMI	18-Mar	Retail Sales YTD YoY
21-Mar	S&P Global US Composite PMI	15-Mar	New Home Prices MoM
26-Mar	Conf. Board Consumer Confidence	21-Mar	Swift Global Payments CNY
29-Mar	GDP Annualized QoQ	27-Mar	Industrial Profits YTD YoY
		29-Mar	BoP Current Account Balance
India		UK	
21-Mar	HSBC India PMI Mfg	20-Mar	CPI MoM/YoY
21-Mar	HSBC India PMI Composite/Services	21-Mar	Markit/CIPS UK Services PMI
27-Mar	Bloomberg March India Economic Survey	21-Mar	Markit/CIPS UK Composite PMI
28-Mar	Fiscal Deficit INR Crore	28-Mar	GDP QoQ
28-Mar	Eight Infrastructure Industries	28-Mar	Private Consumption QoQ
		28-Mar	Government Spending QoQ
		29-Mar	Nationwide House PX MoM

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Product Guidelines...

- 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 trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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