

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Jan-24	Nifty (Current Month Future)	NIFTY	Buy	21350-21382	21416/21468.0	21314.00	Intraday
25-Jan-24	Infosys	INFTEC	Buy	1666-1668	1684.00	1659.00	Intraday
25-Jan-24	NMDC	NATMIN	Buy	211.50-212	214.50	209.70	Intraday
24-Jan-24	PCBL	PHICAR	Buy	316-324	349.00	308.00	14 Days
24-Jan-24	NFL	NATFER	Buy	117-120	130.00	114.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jan-24	Bank of Maharashtra	BANMAH	Buy	51.50-53.00	60.00	47.90	30 Days
19-Jan-24	TNPL	TAMNEW	Buy	300-308	332.00	293.00	14 Days
16-Jan-24	GAIL	GAIL	Buy	164-167.50	184.00	156.00	30 Days

Intraday & Positional recommendations for stocks are in Cash segment

January 25, 2024

Gladiator Stocks

Coforge	Buy
FSL	Buy
Kopran	Buy

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Technical Outlook

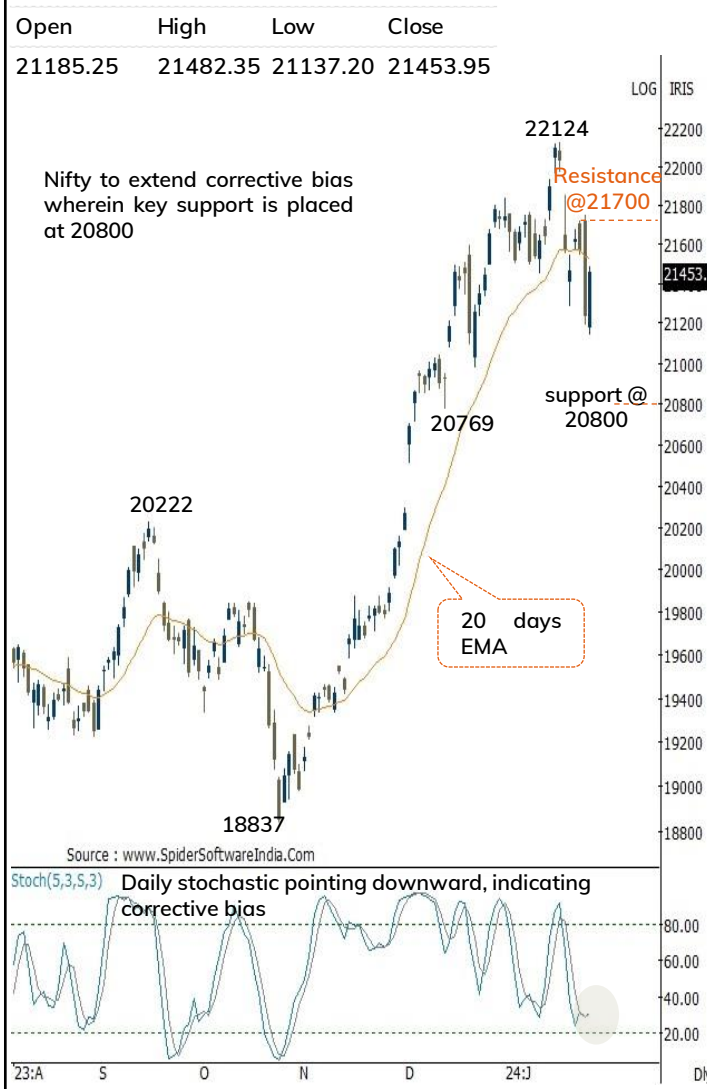
Day that was...

Equity benchmarks snapped two days decline and staged a strong rebound. The Nifty settled Wednesday's session at 21454, up 215 points or 1%. Market breadth turned positive with A/D ratio of 2.3:1 as broader market relatively outperformed as Nifty Midcap, small cap indices gained 1.8%, each. Sectorally, metal, pharma, auto outshone while private banks relatively underperformed

Technical Outlook

- Index staged a strong recovery post initial decline and recouped some of Tuesday's decline. As a result, daily price action resembles a piercing line candle, indicating supportive efforts at lower levels
- The formation of lower high-low and sustenance below 20 days EMA signifies corrective bias. Going ahead, to pause the ongoing corrective bias index need to decisively close above previous sessions high 21482. Failure to do so would lead to extended correction towards 20800 in coming sessions. In the process, 21700 would act as immediate hurdle. Hence, stock specific action would prevail ahead of budget session amid progression of Q3 earning season
- On intermarket front, extended period of stable crude prices and firm global cues would act as a tailwind
- The formation of outside bar signifies elongation of declines amid elevated volatility that makes us retain support base at 20800 as its is confluence of:
 - A) Price parity of last leg of decline 22124-21285 projected from Tuesday's high of 21750
 - B) 38.2% retracement of past two months up move 18838-22124

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	71060.31	689.76	1.0
NIFTY Index	21453.95	215.15	1.0
Nifty Futures	21477.60	283.35	1.3
BSE500 Index	30756.68	386.20	1.3
Midcap Index	16574.70	636.44	1.7
Small cap Inde	44124.36	745.96	1.7
GIFT Nifty	21455.00	-22.60	-0.1

* Gift Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	21400-21350	20800
Resistance	21510-21570	21700
20 day EMA		21528
200 day EMA		19755

Nifty Future Intraday Reco.

Action	Buy
Price Range	21350-21382
Target	21416/21468.0
Stoploss	21314.00

Sectors in focus (Intraday) :

Positive: IT, Pharma, Oil & Gas

Neutral: Realty, Railway

Nifty Bank: 45082

Technical Outlook

Day that was:

The Nifty Bank index closed the volatile trading session marginally higher as it recovered from a gap down action ahead of monthly expiry. Nifty Bank index closed at 45082, up 67 points or 0.15%

Technical Outlook:

- The index started the session on a negative note on Wednesday only to stage smart recovery from the lows of 44489, as buying demand emerged near key support zone of 200 day ema placed around 44500 levels. Price action resulted in a thrusting line pattern indicating pause in downward momentum, For a meaningful recovery, however, index needs to sustain above Wednesdays high of 45485 levels. On the higher side key resistance is placed at 46400, which is value of 50-day ema
- Going forward, we expect index to find buying support in the 44500-44300 zone as it is confluence of:
 - rising 200 day ema (44550)
 - 61.8% retracement of rally (42105-48636) at 44600
 - Equality of current decline with July-Oct 2023 decline (9%) at 44250
- Structurally, index is undergoing a retracement of November – December rally wherein it gained around 15% over 9 week period. Index has so far retraced 50% of the rally over past three weeks and expected to further undergo consolidation while PSU banks are exhibiting strength and likely to outperform

Nifty Bank Index – Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	45082.4	67.35	0.15

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	44930-44750	44400
Resistance	45300-45430	46400
20 day EMA		46681
200 day EMA		44564

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	44790-44850
Target	45100
Stoploss	44680

Duration: Intraday

Action	Buy	Rec. Price	1666-1668	Target	1684.00	Stop loss	1659.00
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Daily Chart

Elevated buying demand above 8 day EMA and price resuming uptrend after breather suggests further upsides in coming sessions



Source: Spider Software, ICICI Direct Research

January 25, 2024

ICICI Securities Ltd. | Retail Equity Research

Duration: Intraday

Action	Buy	Rec. Price	211-211.50	Target	214.00	Stop loss	209.70
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Daily Chart

Price rebounding after taking support at 20 days EMA, suggesting further upward momentum



Source: Spider Software, ICICI Direct Research

January 25, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 24th January 2024 at 10:57

Duration: 14 Days

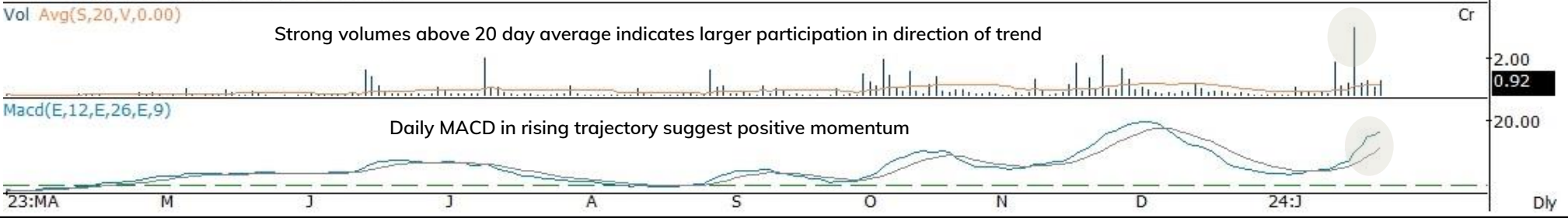
Rec. Price	316-324	Target	349.00	Stop loss	308.00	Upside	8%
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Daily Chart

Price trading in upward rising channel and elevated buying demand emerging in vicinity of 20 day EMA signaling resumption of up move fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com



Source: Spider Software, ICICI Direct Research

January 25, 2024

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National Fertiliser(NATFER)



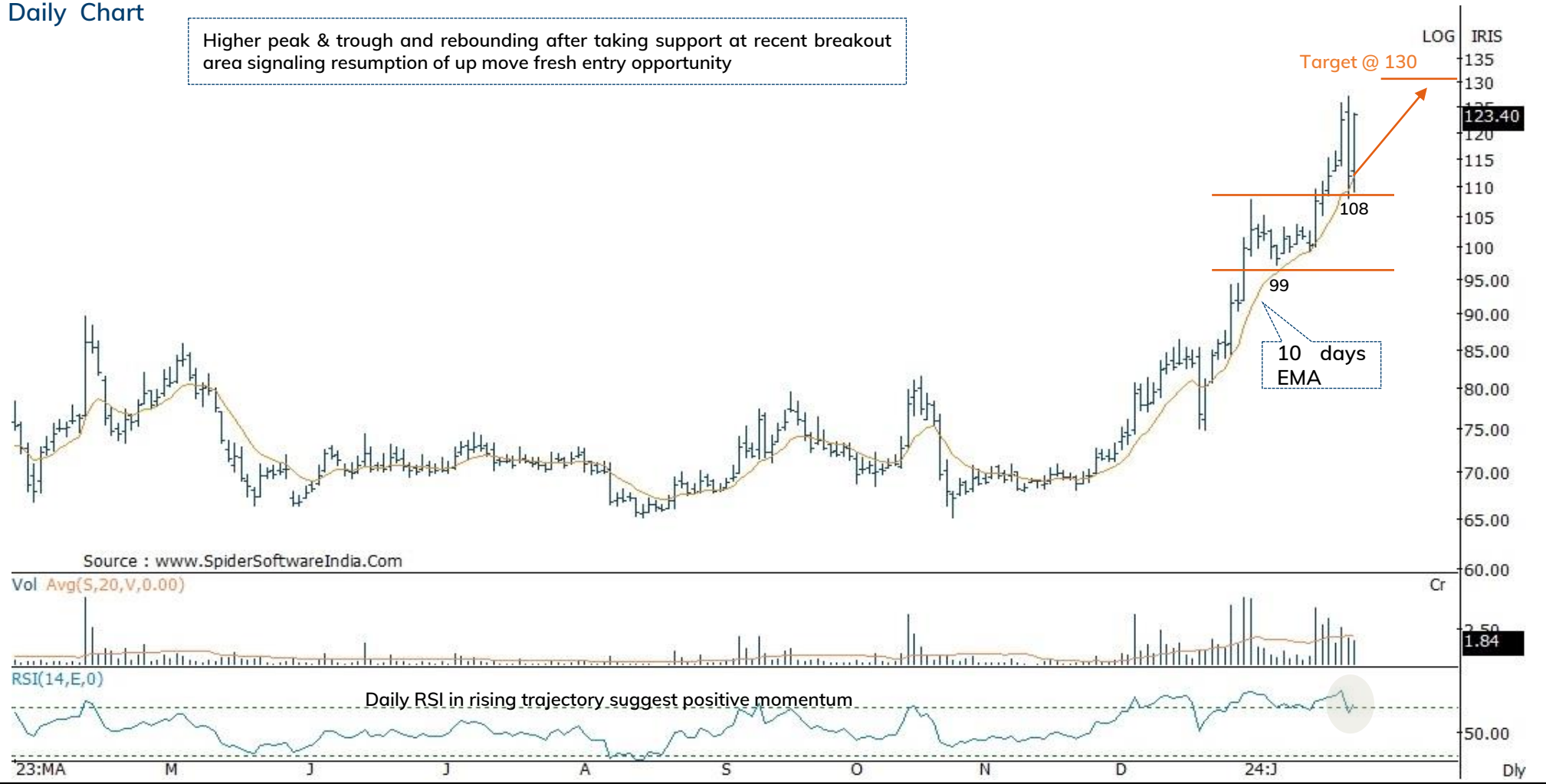
Recommended on I-click to gain on 24th January 2024 at 14:34

Duration: 14 Days

Rec. Price	117-120	Target	130.00	Stop loss	114.00	Upside	8%
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Daily Chart

Higher peak & trough and rebounding after taking support at recent breakout area signaling resumption of up move fresh entry opportunity



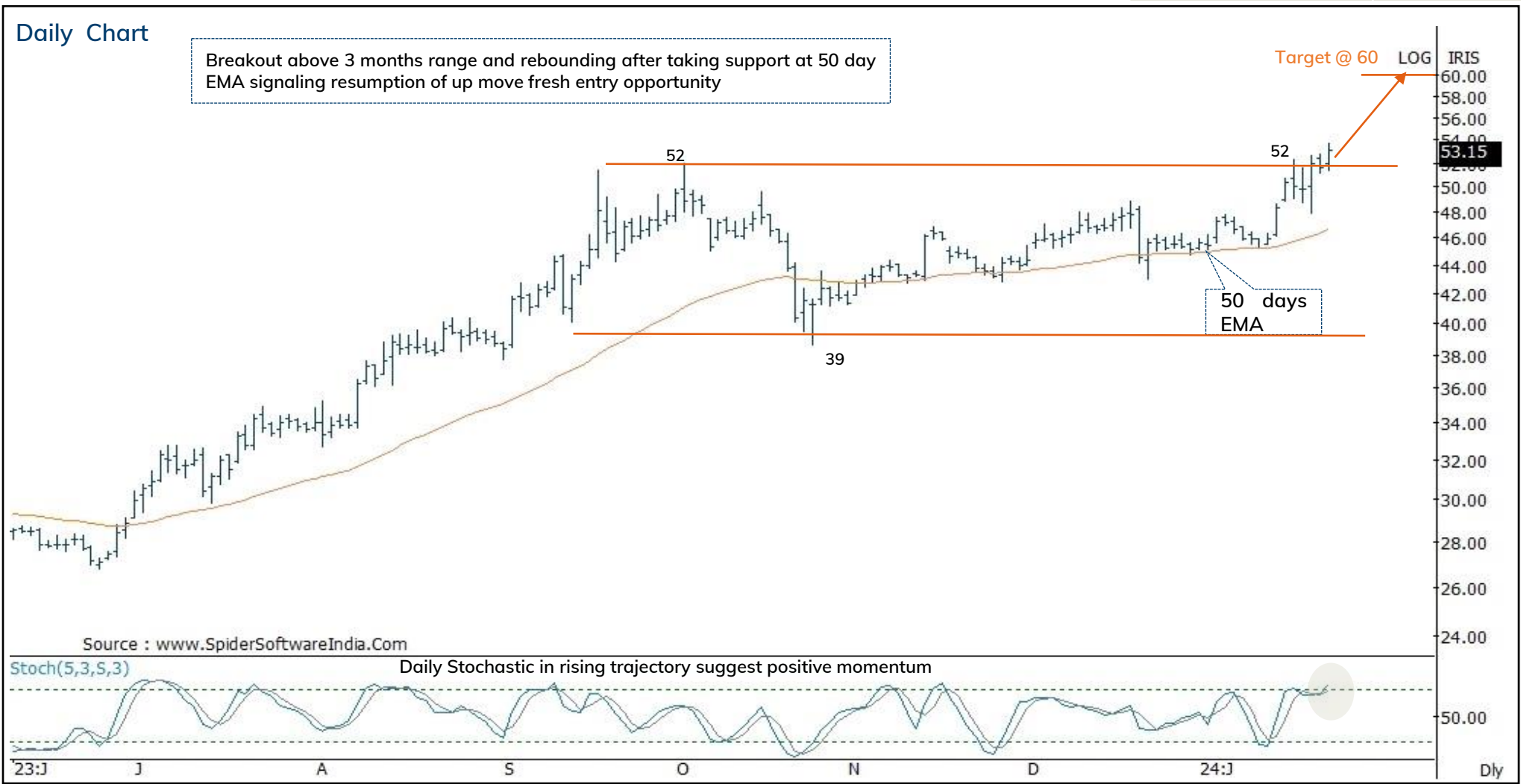
Source: Spider Software, ICICI Direct Research

January 25, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 20th January 2024 at 14:31 Duration: 30 Days

Rec. Price	51.50-53.00	Target	60.00	Stop loss	47.90	Upside	13%
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Source: Spider Software, ICICI Direct Research

January 25, 2024

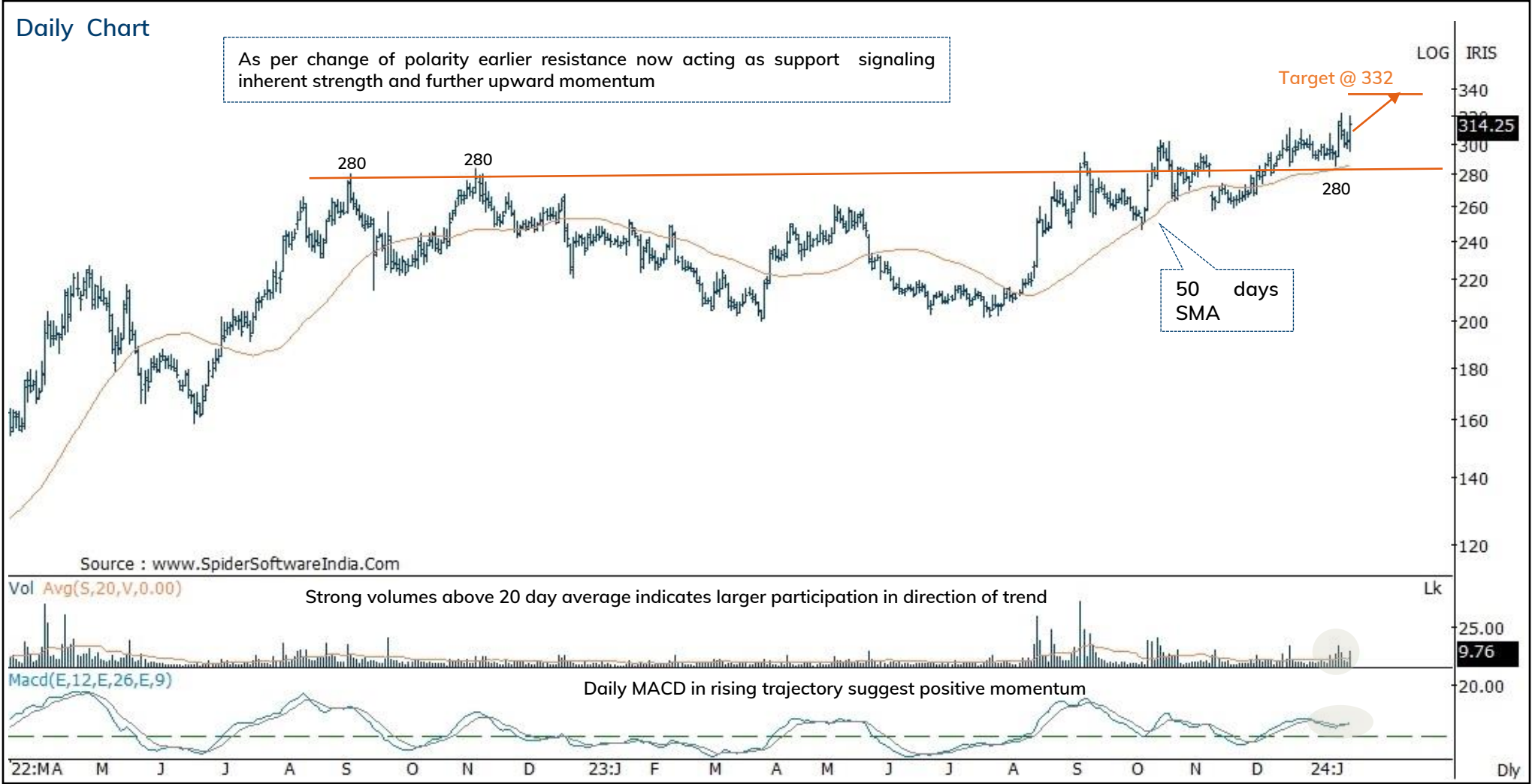
ICICI Securities Ltd. | Retail Equity Research

Tamilnadu Newsprint(TAMNEW)

Recommended on I-click to gain on 20th December 2023 at 15:19

Duration: 14 Days

Rec. Price	300-308	Target	332.00	Stop loss	293.00	Upside	8%
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Source: Spider Software,, ICICI Direct Research

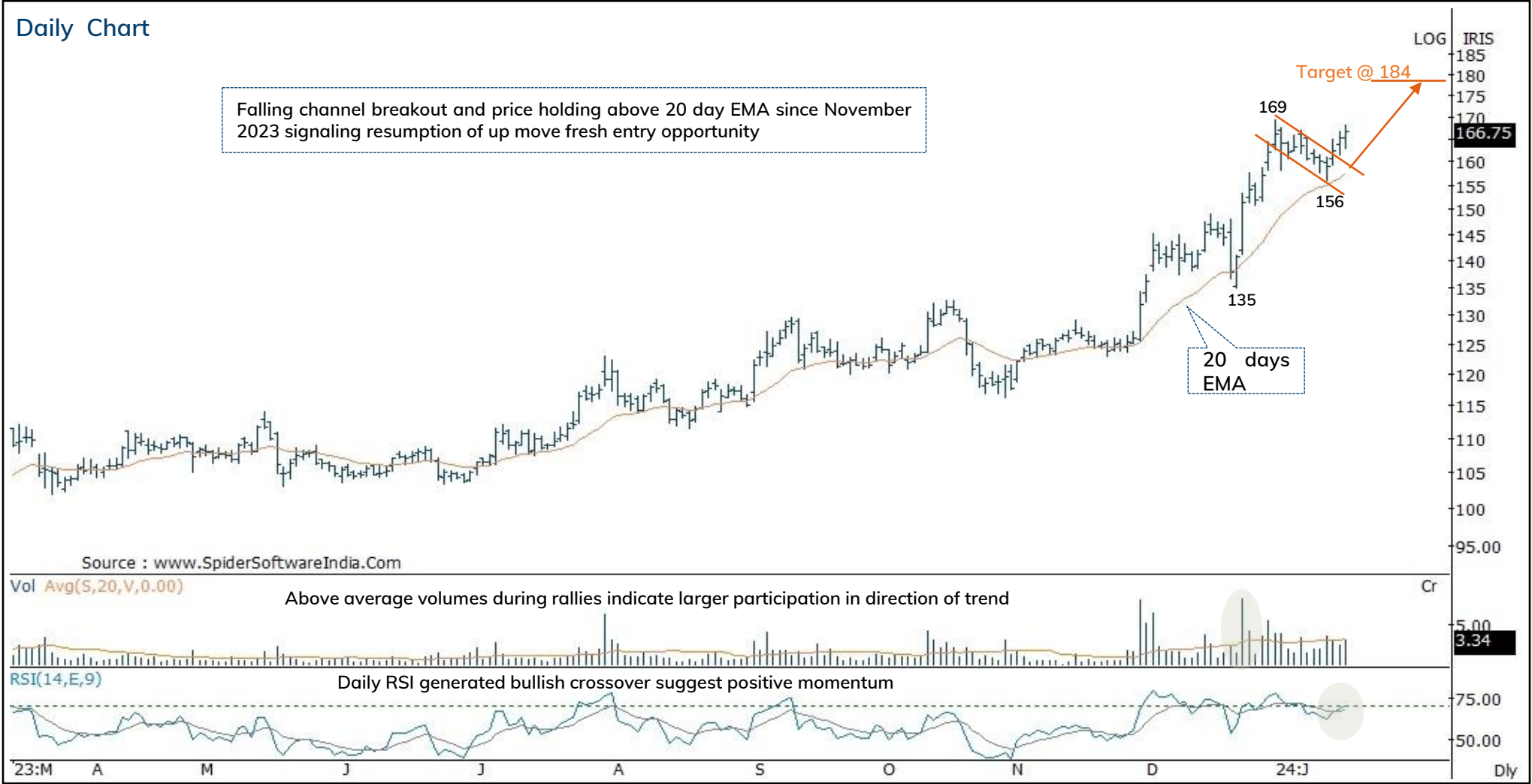
January 25, 2024

ICICI Securities Ltd. | Retail Equity Research

Recommended on I-click to gain on 16th January 2024 at 13:12

Duration: 30 Days

Rec. Price	164-167.50	Target	184.00	Stop loss	156.00	Upside	8%
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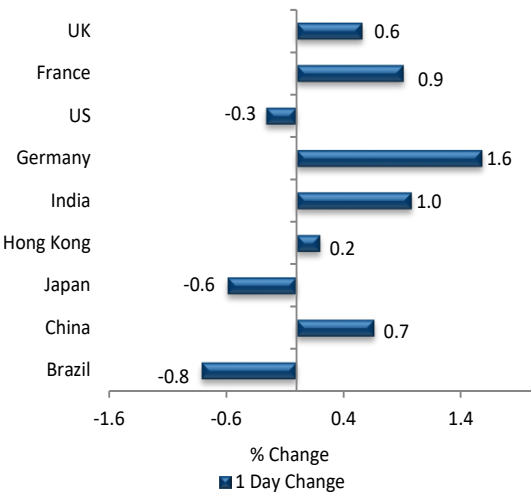
Source: Spider Software, ICICI Direct Research

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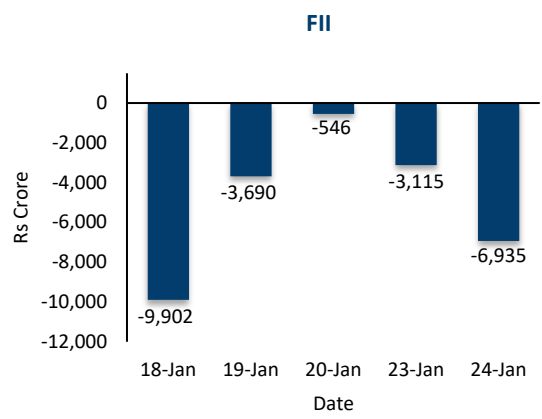
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Market Activity Report

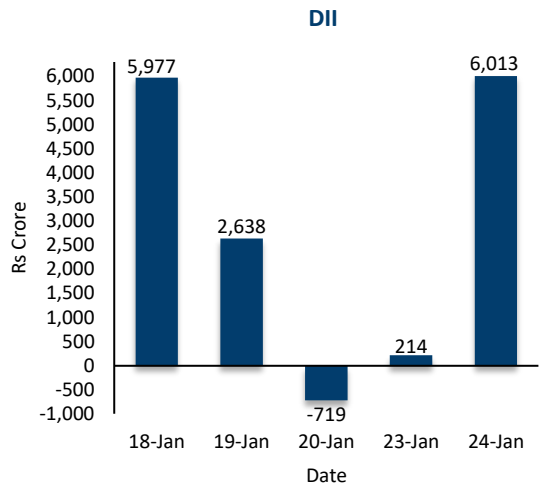
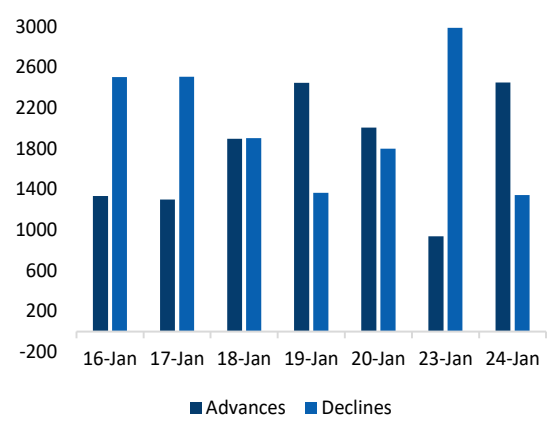
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
January 25, 2024

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	21453.95	21234	21013	20889	21579	21703	21924
S&P BSE SENSEX INDEX	Negative	71060.31	70324	69589	69176	71472	71885	72620
NIFTY BANK	Negative	45082.4	44553	44023	43556	45549	46015	46545
NIFTY 50 FUTURES	Negative	21488.9	21251	21014	20887	21615	21742	21979
NIFTY BANK FUTURES	Negative	45131.3	44570	44010	43520	45620	46110	46670
AARTI INDUS LTD	Negative	646	637	628	621	653	660	669
ABB INDIA LTD	Negative	4731.25	4625	4519	4424	4826	4921	5027
ABBOTT INDIA LTD	Neutral	25653	25356	25059	24878	25834	26015	26312
ABCAPITAL	Negative	165.8	162	158	156	167	170	173
ADITYA BIRLA FAS	Positive	235.3	227	217	212	241	247	256
ACC LTD	Negative	2240.6	2204	2168	2145	2262	2284	2320
AMBUJA CEMENTS	Negative	527.45	517	508	501	534	541	550
ADANI ENTERPRISE	Negative	2903.45	2873	2843	2815	2931	2959	2989
ADANI PORTS AND	Negative	1120.6	1111	1101	1083	1140	1157	1168
ALKEM LABORATORI	Positive	4999.6	4870	4740	4664	5076	5152	5281
ASHOK LEYLAND	Negative	170.6	169	166	165	172	174	176
ALEMBIC PHARMACE	Positive	981.4	946	912	889	1004	1028	1062
APOLLO HOSPITALS	Negative	6213.35	6122	6029	5975	6269	6323	6415
ASIAN PAINTS LTD	Negative	2999.45	2965	2931	2886	3044	3089	3123
AU SMALL FINANCE	Neutral	737.25	717	698	687	747	758	777
APOLLO TYRES LTD	Neutral	525.75	515	503	497	533	539	551
AUROBINDO PHARMA	Negative	1160.1	1127	1093	1074	1179	1199	1232
ASTRAL LTD	Neutral	1827.85	1788	1749	1726	1850	1873	1912
ATUL LTD	Neutral	6424.65	6244	6062	5959	6529	6632	6814
AXIS BANK LTD	Negative	1059.15	1029	999	977	1081	1103	1133
BALCHI	Positive	384.4	380	374	371	388	392	397
BAJAJ FINANCE LT	Negative	7055.3	7000	6945	6893	7107	7159	7214
BATA INDIA LTD	Negative	1466.45	1456	1447	1434	1478	1491	1500
BHARTI AIRTEL	Positive	1189.95	1156	1121	1102	1210	1229	1264
BHARAT ELECTRON	Negative	189.25	186	182	180	192	194	198
BHARAT HEAVY ELE	Negative	209.9	203	196	192	213	218	224

Source: Bloomberg, ICICI Direct Research
January 25, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	1215.8	1189	1162	1144	1234	1252	1279
BALKRISHNA INDS	Neutral	2714.55	2640	2565	2519	2761	2807	2882
BIOCON LTD	Negative	264.5	262	258	256	267	270	273
BIRLASOFT LTD	Positive	822.7	802	781	768	836	849	870
BAJAJ AUTO LTD	Positive	7212.85	7081	6950	6872	7290	7368	7499
BAJAJ FINSERV LT	Positive	1620.85	1591	1563	1547	1636	1652	1680
BANDHAN BANK LTD	Negative	224.4	221	218	215	228	230	234
BANK OF BARODA	Negative	228.65	223	217	214	232	235	242
BANK OF INDIA	Negative	133.15	127	122	117	137	142	148
BOSCH LTD	Negative	22444.15	22208	21973	21630	22787	23130	23365
BHARAT PETROL	Neutral	477.15	468	458	452	483	488	498
BERGER PAINTS	Neutral	562.55	548	535	527	569	577	590
BRITANNIA INDS	Neutral	5142.25	5056	4971	4913	5200	5259	5344
CANARA BANK	Negative	454.3	444	435	428	461	469	478
CAN FIN HOMES	Negative	745.65	728	710	700	757	768	786
CONTAINER CORP	Negative	841.1	825	807	798	851	861	878
ZYDUS LIFESCIENC	Positive	752.4	734	717	707	762	771	789
CHAMBAL FERTILIS	Neutral	369.35	357	346	339	375	382	394
CHOLAMANDALAM IN	Negative	1245.8	1205	1165	1129	1281	1317	1356
CIPLA LTD	Neutral	1417.35	1401	1384	1373	1429	1440	1457
COFORGE LTD	Neutral	6369.2	6213	6056	5951	6475	6580	6737
COLGATE PALMOLIV	Negative	2518.2	2423	2328	2277	2569	2620	2715
COAL INDIA LTD	Neutral	382.6	376	368	363	390	396	403
COROMANDEL INTER	Neutral	1150.15	1133	1117	1106	1160	1171	1186
CROM GREAVES CON	Neutral	307.7	301	296	292	310	314	320
CITY UNION BANK	Negative	139.6	137	135	133	141	143	145
DABUR INDIA LTD	Negative	536.6	527	517	511	542	547	557
DALMIA BHARAT LT	Negative	2154.75	2092	2030	1989	2195	2236	2298
DELTA CORP LTD	Negative	137.1	134	130	125	142	146	150
DIXON TECHNOLOGI	Negative	5920.1	5811	5701	5619	6003	6085	6195
DEEPAK NITRITE	Negative	2284.15	2244	2203	2179	2309	2333	2374

Source: Bloomberg, ICICI Direct Research
January 25, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	3643.55	3612	3579	3549	3675	3705	3738
DLF LTD	Negative	747.4	737	726	720	754	760	770
DR REDDY'S LABS	Positive	5902.1	5759	5615	5537	5981	6059	6203
EICHER MOTORS	Negative	3635	3581	3529	3495	3668	3702	3754
ESCORTS KUBOTA L	Negative	2906.35	2845	2785	2750	2940	2975	3035
EXIDE INDUS LTD	Negative	315.3	311	307	303	319	323	326
FED BANK LTD	Neutral	142.2	141	138	137	144	146	148
FIRSTSOURCE SOLU	Neutral	195.35	192	189	186	199	201	205
GAIL INDIA LTD	Neutral	164.55	159	153	150	168	171	177
GODREJ CONSUMER	Positive	1163.35	1135	1108	1091	1179	1196	1223
GNFC	Neutral	725.6	715	703	697	733	739	751
GODREJ PROPERTIE	Negative	2275	2238	2201	2178	2297	2319	2356
GRANULES INDIA	Negative	417	409	401	396	423	429	437
GMR AIRPORTS INF	Negative	75.7	73	72	70	76	78	79
GLENMARK PHARMA	Positive	890.2	865	840	825	904	918	943
GRASIM INDS LTD	Negative	2080	2037	1995	1973	2101	2123	2166
GUJARAT GAS LTD	Neutral	569.2	555	540	533	578	586	601
HINDUSTAN AERONA	Negative	2931.45	2854	2776	2732	2976	3020	3098
HIND COPPER	Positive	273.65	263	251	245	281	287	298
HAVELLS INDIA	Negative	1305.6	1283	1260	1240	1326	1346	1369
HCL TECH LTD	Positive	1576.4	1539	1503	1481	1596	1618	1654
HONAUT	Positive	38657.5	37896	37135	36689	39104	39549	40311
HDFC ASSET MANAG	Negative	3435.75	3360	3285	3243	3478	3521	3595
HDFC LIFE INSURA	Negative	581.65	575	569	561	589	597	604
HDFC BANK LTD	Negative	1455.9	1406	1354	1327	1484	1510	1562
HERO MOTOCORP LT	Negative	4433.65	4344	4256	4202	4487	4542	4630
HINDALCO INDS	Positive	565.15	553	540	533	573	580	593
HINDUSTAN PETRO	Neutral	452.55	443	434	428	459	466	475
HINDUSTAN UNILEV	Neutral	2441.65	2390	2339	2311	2469	2497	2548
VODAFONE IDEA LT	Negative	14.9	15	14	14	16	16	17
IDFC	Negative	115.3	113	112	110	116	118	119

Source: Bloomberg, ICICI Direct Research
January 25, 2024

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	79.6	78	77	75	81	83	84
INDRAPRASTHA GAS	Negative	434.9	429	423	416	441	447	453
INDUSIND BANK	Neutral	1490.85	1456	1422	1402	1510	1530	1564
INDIAN ENERGY EX	Negative	136.8	135	132	130	139	142	144
INDIAN HOTELS CO	Negative	480.35	470	460	454	486	492	502
INDIAMART INTERM	Negative	2449.5	2421	2394	2371	2471	2494	2522
IPCA LABS LTD	Positive	1098.45	1071	1043	1024	1118	1137	1165
INDUS TOWERS LTD	Positive	229.95	220	211	203	237	245	254
INTERGLOBE AVIAT	Negative	2910.15	2888	2864	2834	2943	2974	2997
INFOSYS LTD	Positive	1675.4	1654	1632	1619	1689	1702	1724
INFO EDGE	Negative	5021.95	4912	4802	4742	5082	5142	5252
INTELLECT DESIGN	Neutral	915.15	894	872	856	931	946	968
INDIAN OIL CORP	Neutral	143.45	139	135	132	146	149	153
ICICI PRUDENTIAL	Neutral	488.55	481	475	471	492	497	503
INDIAN RAILWAY C	Negative	970.6	927	884	859	995	1020	1063
ITC LTD	Neutral	463.6	459	454	449	468	472	477
JK CEMENTS LTD	Positive	4138	4033	3929	3868	4198	4259	4363
JINDAL STEEL & P	Negative	706.3	692	678	669	716	726	740
JSW STEEL LTD	Negative	812.2	792	773	762	822	833	852
KOTAK MAHINDRA	Negative	1788.6	1767	1744	1726	1807	1826	1848
LAURUS LABS LTD	Positive	400.9	394	387	379	409	417	424
LIC HOUSING FIN	Neutral	577.4	561	546	537	585	594	610
LUPIN LTD	Positive	1449.2	1431	1414	1398	1464	1480	1497
LARSEN & TOUBRO	Negative	3589.2	3534	3480	3438	3630	3672	3727
L&T FINANCE HOLD	Negative	161.25	159	155	152	165	167	171
LTIMINDTREE LTD	Neutral	5619.55	5573	5525	5452	5694	5767	5815
L&T TECHNOLOGY S	Neutral	5499.75	5358	5215	5140	5576	5651	5794
DR LAL PATHLABS	Positive	2424.6	2374	2324	2295	2454	2484	2534
MAHANAGAR GAS LT	Negative	1345.85	1317	1286	1269	1364	1382	1412
MAX FINANCIAL SE	Positive	893.2	872	852	840	904	916	936

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MCX INDIA LTD	Negative	3164.65	3020	2876	2794	3246	3328	3472
METROPOLIS HEALT	Positive	1610.5	1585	1560	1545	1625	1640	1666
MANAPPURAM FINAN	Neutral	174.55	171	167	165	177	179	183
MAHINDRA & MAHIN	Negative	1628.1	1592	1555	1534	1649	1669	1706
M&M FIN SERVICES	Neutral	272.55	270	267	265	276	279	282
MARICO LTD	Neutral	529.65	520	510	504	536	542	553
MRF LTD	Negative	139771	136584	133398	130690	142479	145187	148373
MARUTI SUZUKI IN	Neutral	9988.2	9828	9669	9583	10073	10159	10318
SAMVARDHANA MOTH	Neutral	110	105	102	99	112	114	118
NATIONAL ALUMIN	Positive	135.6	130	123	120	141	145	151
NESTLE INDIA LTD	Positive	2513.95	2473	2432	2408	2537	2560	2601
NAVIN FLUORINE I	Negative	3420.3	3359	3299	3266	3452	3485	3545
NCC LTD	Negative	196.6	190	185	181	200	203	209
NMDC LTD	Neutral	211.8	206	200	196	215	218	224
OBEROI REALTY	Negative	1304	1259	1214	1160	1358	1412	1457
ORACLE FINANCIAL	Positive	6602.35	6465	6328	6195	6734	6866	7003
OIL & NATURAL GA	Neutral	234.35	229	225	222	236	239	243
PI INDUSTRIES	Neutral	3282.7	3255	3228	3197	3313	3344	3371
PIRAMAL ENTERPRI	Negative	867.4	851	835	823	878	889	905
PETRONET LNG LTD	Neutral	260.3	254	249	245	264	269	274
PUNJAB NATL BANK	Negative	102.2	99	96	95	104	106	109
POLYCAB INDIA LT	Positive	4361.7	4192	4021	3917	4467	4571	4741
POWER FINANCE	Neutral	421.75	401	379	368	434	445	467
PFIZER LTD	Neutral	4228	4170	4112	4070	4269	4310	4368
PVR INOX LTD	Negative	1451.3	1430	1409	1383	1478	1505	1525
POWER GRID CORP	Neutral	246.2	239	231	227	251	255	263
RAIN IND	Neutral	168.9	163	157	153	173	177	184
RBL BANK LTD	Neutral	259.8	253	247	243	263	267	273

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Neutral	467.5	445	421	407	483	497	520
RELIANCE INDS	Neutral	2687.75	2657	2627	2606	2708	2729	2759
STEEL AUTHORITY	Positive	115.05	111	107	104	117	120	124
SBI CARDS & PAYM	Positive	746.95	732	717	708	756	765	780
STATE BANK IND	Neutral	618.3	608	596	588	627	634	646
SHRIRAM FINANCE	Neutral	2302.45	2237	2171	2132	2342	2381	2448
SHREE CEMENT	Negative	27635.15	27282	26930	26641	27924	28212	28565
SRF LTD	Positive	2284.95	2261	2236	2217	2305	2324	2348
SYNGENE INTERNAT	Positive	695.65	684	673	666	702	709	720
SUN PHARMA INDU	Neutral	1382.1	1364	1347	1334	1394	1407	1423
SUN TV NETWORK	Negative	643.95	623	603	591	654	666	686
TATA STEEL LTD	Positive	135.15	132	129	127	138	139	143
TATA CONSULTANCY	Negative	3841.8	3804	3766	3726	3882	3922	3960
TECH MAHINDRA LT	Neutral	1407.95	1380	1350	1335	1424	1440	1469
TATA COMM	Negative	1728.65	1703	1677	1663	1743	1757	1784
TATA CONSUMER PR	Negative	1159	1141	1124	1114	1168	1178	1195
TORRENT POWER LT	Neutral	1000.05	977	954	937	1017	1034	1057
TATA POWER CO	Neutral	356.95	348	339	334	362	367	376
RAMCO CEMENT/THE	Negative	962.95	940	918	905	975	988	1010
TITAN CO LTD	Neutral	3767.85	3726	3685	3658	3794	3821	3863
TATA CHEMICALS	Negative	1017.85	1003	989	979	1027	1037	1052
TATA MOTORS LTD	Negative	810.9	796	781	773	820	828	843
TRENT LTD	Neutral	3222.75	3155	3087	3043	3266	3309	3377
TVS MOTOR CO LTD	Negative	2000.95	1969	1937	1914	2024	2047	2079
UNITED BREWERIES	Neutral	1876.7	1839	1800	1777	1901	1924	1963
UNITED SPIRITS	Neutral	1112.2	1088	1063	1034	1142	1171	1196
UPL LTD	Neutral	545.75	539	531	527	551	555	563
ULTRATECH CEMENT	Negative	9990.5	9805	9621	9507	10103	10217	10401
VEDANTA LTD	Neutral	262.55	257	250	247	267	270	277
VOLTAS LTD	Positive	1031.75	1007	982	967	1048	1062	1088
WHIRLPOOL OF IND	Neutral	1339.75	1317	1295	1281	1354	1369	1391
WIPRO LTD	Neutral	478.05	471	464	460	482	486	493
YES BANK LTD	Negative	24.7	23	23	22	24	25	26
ZEE ENTERTAINMEN	Neutral	166.35	-170	-12	-183	-158	12	-146

Source: Bloomberg, ICICI Direct Research

January 25, 2024

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Jan-24	Nifty (Current Month Future)	NIFTY	Sell	21330-21370	21298/21248.0	21402	(50)points	Stoploss triggered
24-Jan-24	Tata Power	TATPOW	Buy	343-344	347.60	341.20	1.00	target achieved
24-Jan-24	Bajaj Finance	BAJFI	Sell	7106-7110	7052.00	7141.00	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
15-Jan-24	Indian Hotels	INDHOT	Buy	464	510.00	449.00	4.40	Book 50% at 484.30
24-Jan-24	IDBI	IDBI	Buy	80	88.00	77.50	5.40	Book 50% at 84.30

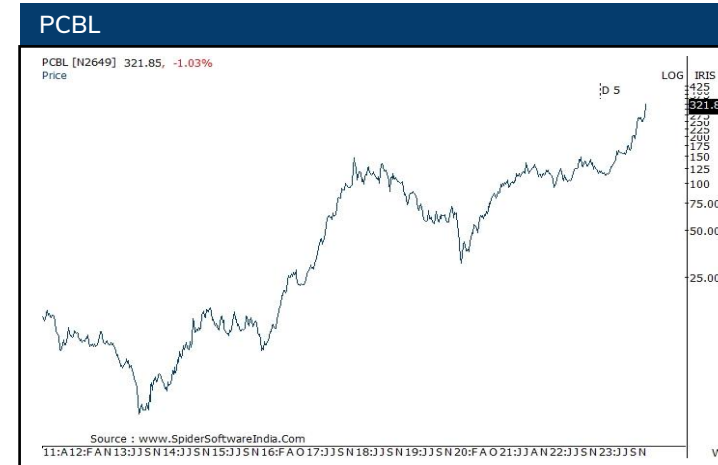
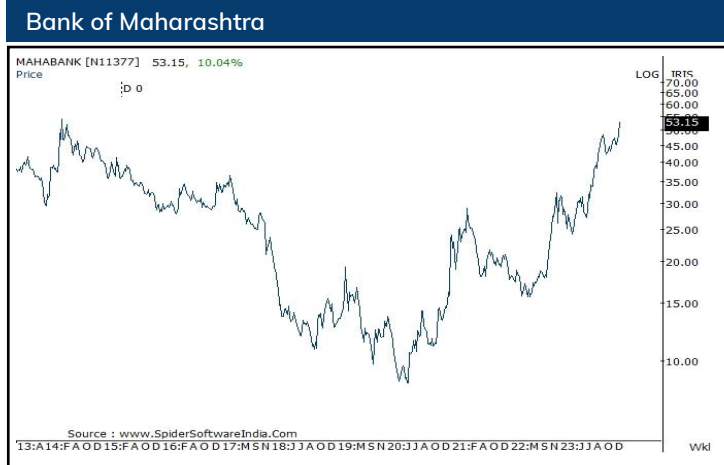
Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
12-Jan-24	Coforge	Buy	6480-6560	7380	6034	3 Months
12-Jan-24	FSL	Buy	193-199	230	181	3 Months
3-Jan-24	Kopran	Buy	258-265	298	237	3 Months
1-Jan-24	Bank of Baroda	Buy	230-235	268	217	3 Months

All the recommendations are in Cash segment

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Price history of last three years



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 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%				
	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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