

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
29-Jul-24	Nifty (Current Month Future)	NIFTY	Buy	24925-24958	24991/25043.00	24889.00	Intraday
29-Jul-24	Reliance Industries	RELIND	Buy	3022-3025	3056.0	3007.00	Intraday
29-Jul-24	PFC	POWFIN	Buy	542-544	550.0	538.90	Intraday
26-Jul-24	Zensar Technologies	ZENTE	Buy	788-805	862.0	764.00	14 Days
26-Jul-24	Indian Hotel	INDHOT	Buy	630-644	690.0	618.00	14 Days

Intraday & Positional recommendations for stocks are in Cash segment

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Jul-24	Adani ports	ADAPOR	Buy	1480-1505	1620	1436	30 Days
25-Jul-24	CDSL	CDSL	Buy	2360-2410	2570.0	2298.00	14 Days

July 29, 2024

Gladiator Stocks

Scrip Name	Action
Amar Raja	Buy
Bank of Maharashtra	Buy
NHPC	Buy
Duration: 3 Months	

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Open Recommendations
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Technical Outlook

Week that was...

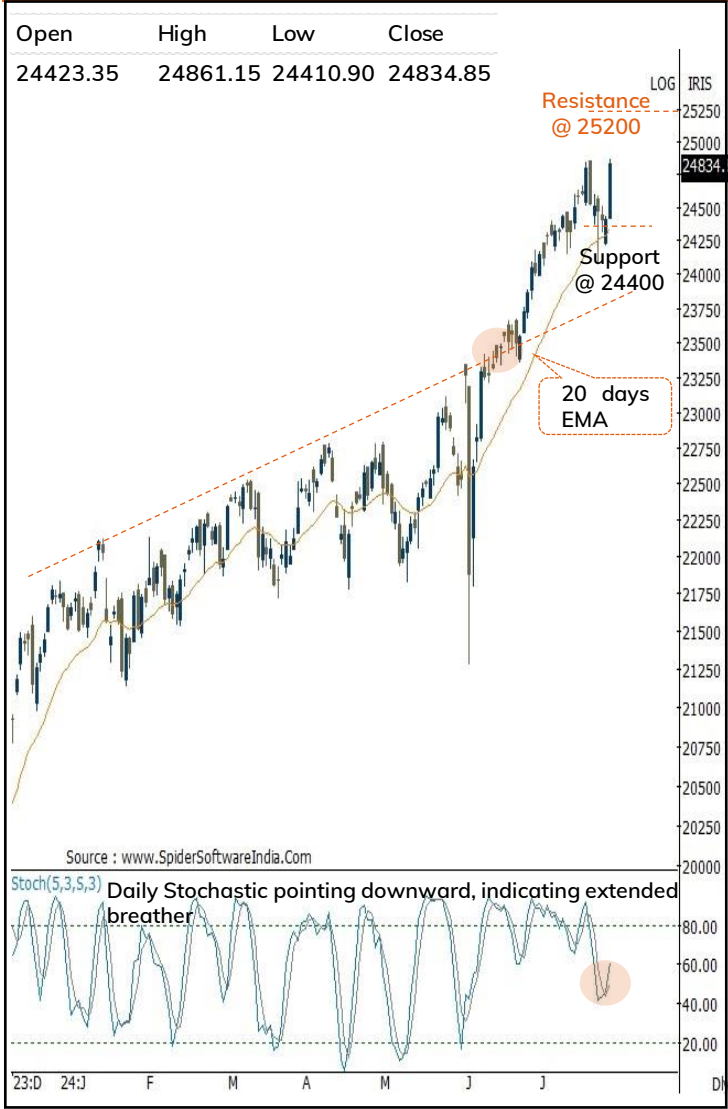
Equity benchmarks extended gain over eight consecutive week despite elevated volatility owing to Union Budget and clocked a fresh All Time high of 24861. The Nifty settled the week at 24835, up 1.3%. The broader market relatively outperformed as Nifty midcap gained >3% while small cap gained 2.5%. Sectorally, pharma, auto, consumption remained in limelight while financials, realty took a breather

Technical Outlook:

- The sharp recovery in the Friday's session helped index to recoup intra-week losses and settle the volatile week at life highs. The weekly price action formed a strong bull candle, indicating buying demand at elevated support base of 20 days EMA
- The index has retraced past four sessions decline in just two sessions, highlighting faster pace of retracement. The faster retracement signifies inherent strength that makes us revised target of 25200 for coming months. In the process, 24400 would act as immediate support
- Key point to highlight is that, since start of CY24 (barring election), intermediate correction to the tune of 3%-5% while sustaining above 50 days EMA has offered incremental buying opportunity that has subsequently resulted into fresh All Time High in couple of months. Even in current scenario, index staged a strong rebound after correcting 3% from Life highs. Consequently, we maintain our buy on dips strategy which has fared well over past six months
- Our positive bias is further validated by following observations:
 - A)The Bank Nifty has witnessed supportive efforts from 50 days EMA while Nifty index witnessed follow through strength post multiyear cup & handle breakout. Tracking in Banking and IT space bodes well for next leg of up move as cumulatively both indices carry >50% weightage in Nifty
 - B)Net of Advance/Decline (Nifty500) bottomed out from its bearish extreme reading (-450) around Union Budget and made a sharp reversal
 - C)India Vix which is a gauge of market sentiment, crashed 18% for the week as anxiety settled post Budget event, indicating that market participants are not expecting a significant volatility
 - D) In US major sector rotation has taken place over past few weeks ahead of US Fed policy in coming week. Dow Jones and Russell 2000 small cap index both have given a significant breakout indicating that rally in US is broadening now
- Structurally, the formation of higher peak and trough signifies buying demand at elevated support base that makes us revise support base at 24400 as it is confluence of:
 - A) 61.8% retracement of last week's up moves 24074-24861
 - B) 20 days EMA is placed at 24340

Source: Bloomberg, Spider, ICICI Direct Research

Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81332.72	1292.92	1.62
NIFTY Index	24834.85	428.75	1.76
Nifty Futures	24915.45	510.20	2.09
BSE500 Index	36795.89	596.10	1.65
Midcap Index	57768.10	1026.35	1.81
Small cap Index	18854.00	180.95	0.97
GIFT Nifty	25065.00	149.55	0.60

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	24920-24870	24400
Resistance	25030-25080	25200
20 day EMA		24338
200 day EMA		22088

Nifty Future Intraday Reco.

Action	Buy
Price Range	24925-24958
Target	24991/25043.00
Stoploss	24889.00

Sectors in focus (Intraday) :

Positive: Oil & Gas, IT, BFSI, Consumption,

Technical Outlook

Day that was:

Nifty Bank attempted recovery with broader market rally on Friday from oversold zone. Index gained 407 points or 0.80% to settle at 51296

Technical Outlook:

- The Index opened lower on Friday and made a steady recovery for rest of the session after testing low of 50438 as buying demand emerged from oversold reading. Price action formed a bull candle with close above previous session high after five session decline, indicating pause in downward momentum. However for meaningful recovery, index need to have a follow through buying which could lead it towards key short term hurdle, else broader consolidation to continue in the broad range of 49600-52000 levels
- Going forward, key resistance is placed at 52000 being past two week highs while key support is placed at 49600 which is confluence of a) 50% retracement of post election rally and b) value of rising 100-day ema
- Price structure:** We observe that index is undergoing retracement from overbought readings after 15% rally. Since beginning of 2024, after each 15% rally index has a tendency to correct around 9% from highs and in current context 5.5% correction is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a higher bottom formation above 52-week ema around 49500 levels

Bank Nifty Daily Candlestick Chart



BankNifty

Indices	Close	Change	Change%
BankNifty	51295.95	407.20	0.80

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	51570-51400	49600
Resistance	51850-52000	52000
20 day EMA		51837
200 day EMA		47962

Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	51550-51612
Target	51862
Stoploss	51440

Reliance Industries (RELIND)

Duration: Intraday

Action	Buy	Rec. Price	3022-3025	Target	3056.00	Stop loss	3007.00
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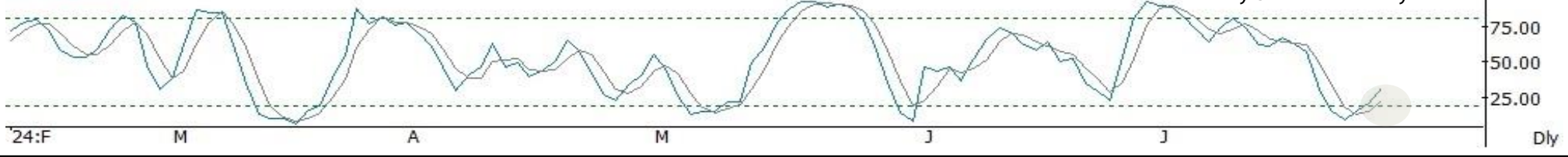
Daily Chart



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,S,3)

Daily Stochastic in buy mode



Source: Spider Software, ICICI Direct Research

July 29, 2024

ICICI Securities Ltd. | Retail Equity Research

PFC(POWFIN)

Duration: Intraday

Action	Buy	Rec. Price	542-544	Target	550	Stop loss	538.90
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Daily Chart



Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

Daily RSI in buy mode

Source: Spider Software, ICICI Direct Research

July 29, 2024

ICICI Securities Ltd. | Retail Equity Research

Zensar Technologies (ZENTE)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 9:41

Rec. Price	788-805	Target	862.00	Stop loss	764.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

July 29, 2024

ICICI Securities Ltd. | Retail Equity Research

Indian Hotel (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 26th July 2024 at 10:48

Rec. Price	630-644	Target	690.00	Stop loss	618.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

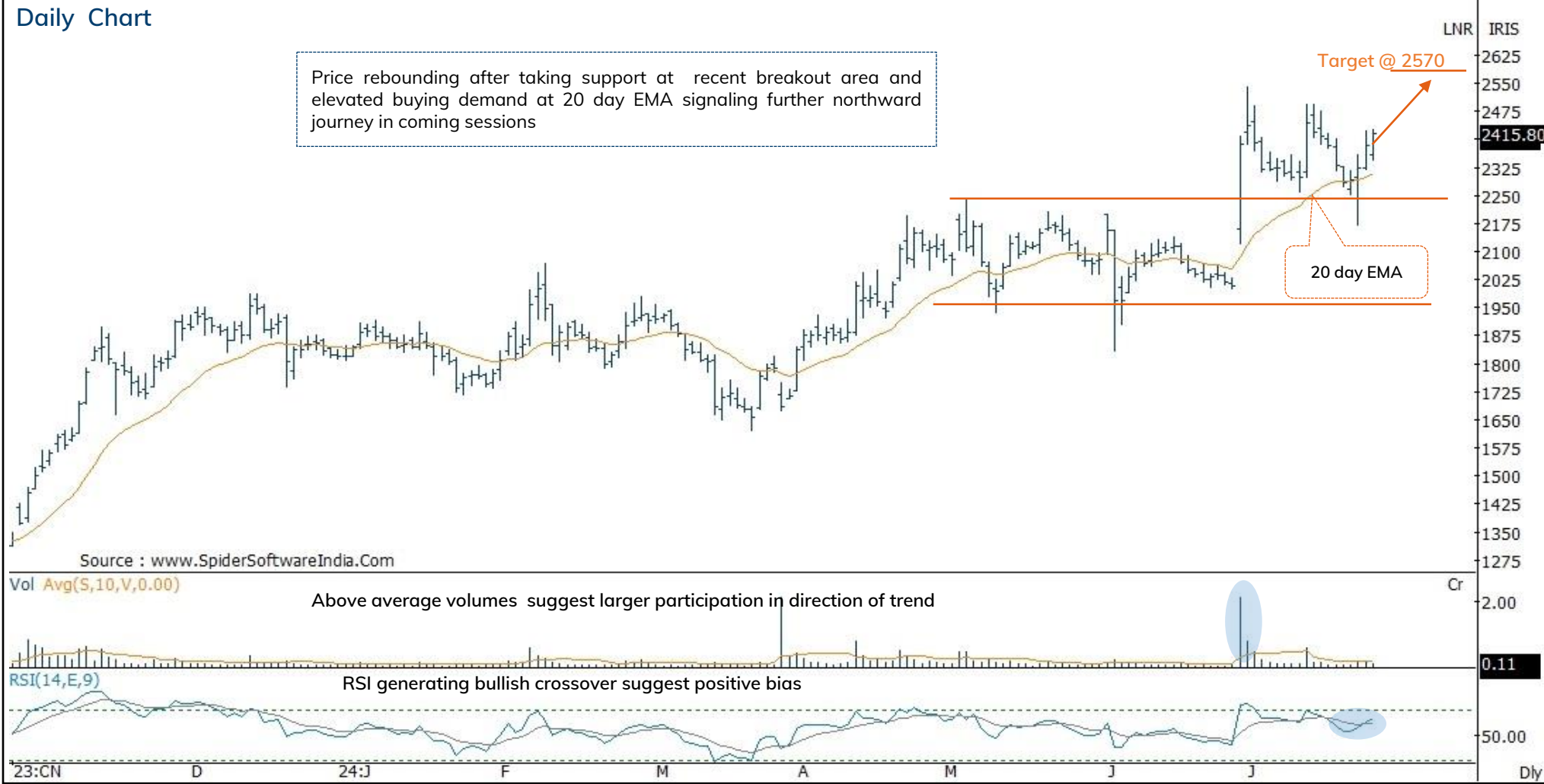
July 29, 2024

ICICI Securities Ltd. | Retail Equity Research

Rec. Price	2360-2410	Target	2570.00	Stop loss	2298.00	Upside	8%
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Daily Chart

Price rebounding after taking support at recent breakout area and elevated buying demand at 20 day EMA signaling further northward journey in coming sessions



Source: Spider Software, ICICI Direct Research

July 29, 2024

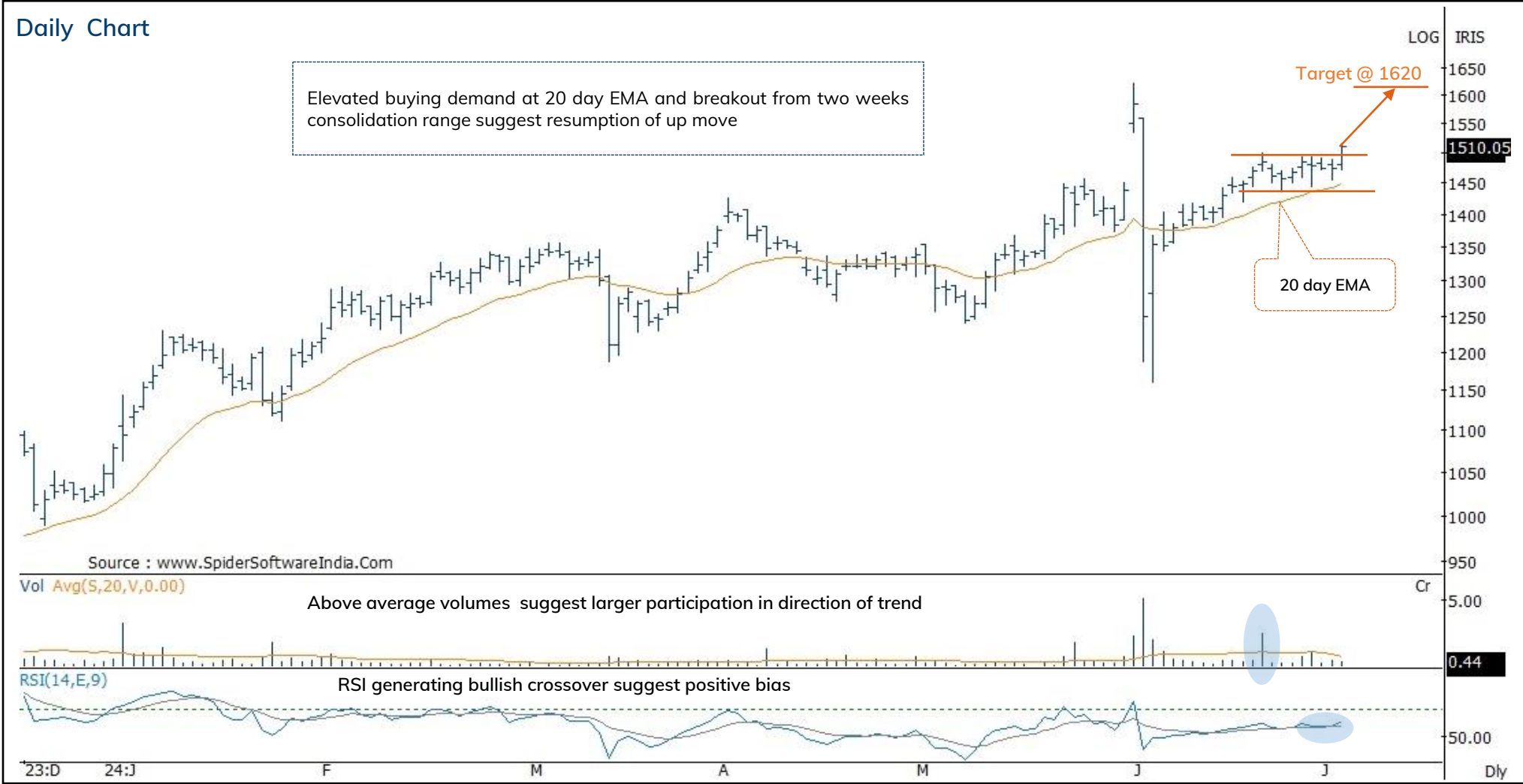
ICICI Securities Ltd. | Retail Equity Research

Adani Ports (ADAPOR)

Duration: 30 Days

Recommended on I-click to gain on 03rd July 2024 at 14:46

Rec. Price	1480-1505	Target	1620.00	Stop loss	1436.00	Upside	8%
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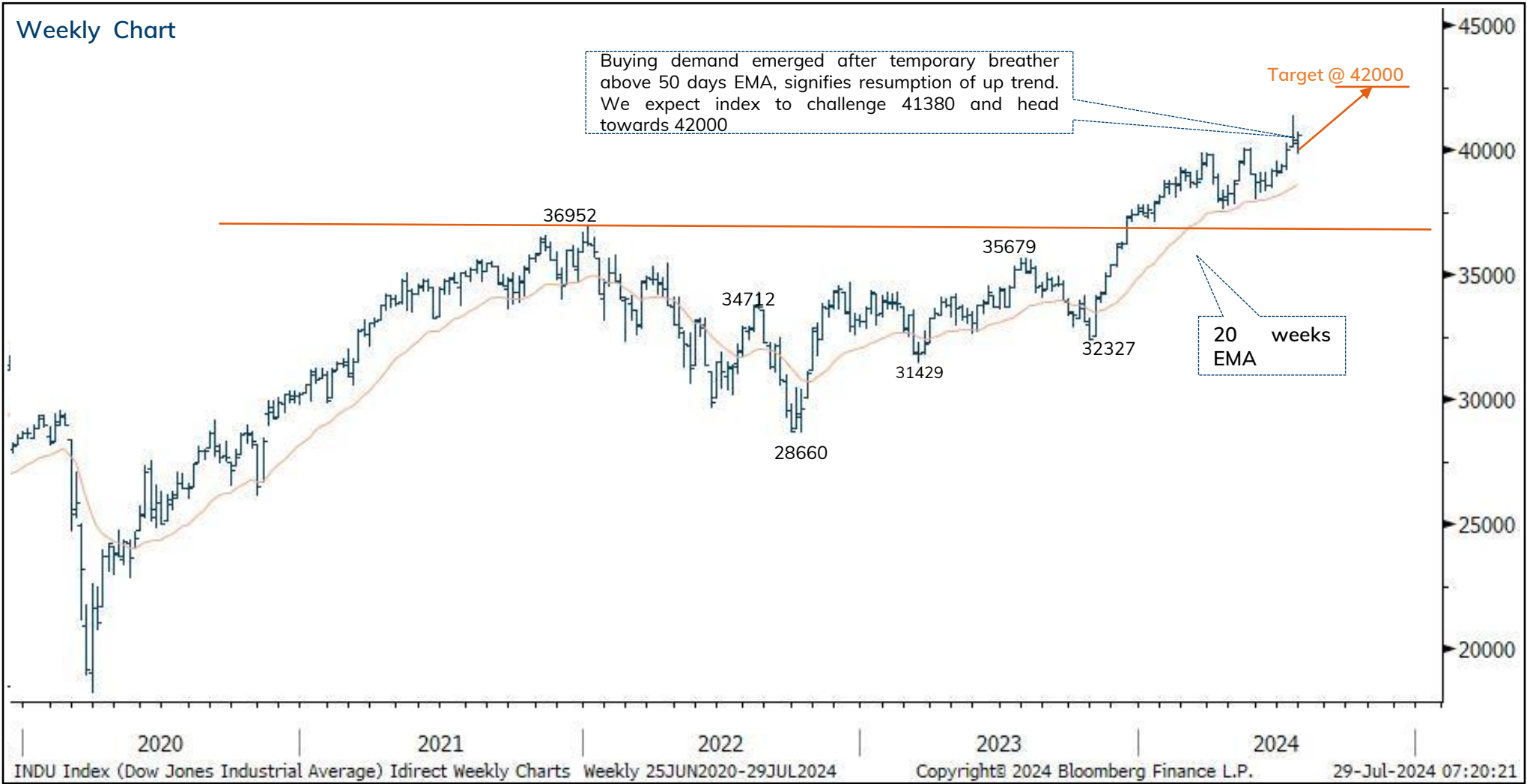


Source: Spider Software, ICICI Direct Research

July 29, 2024

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Dow Jones (40589)



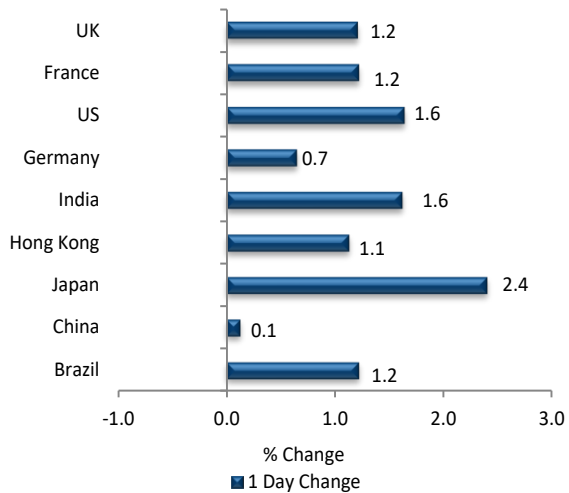
Source: Bloomberg, ICICI Direct Research

* Dow Jones chart is as on 26th July 2024

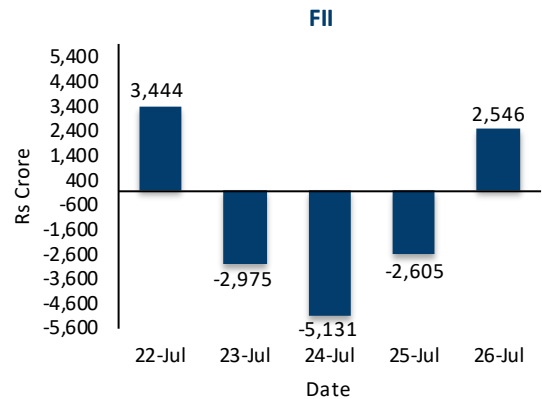
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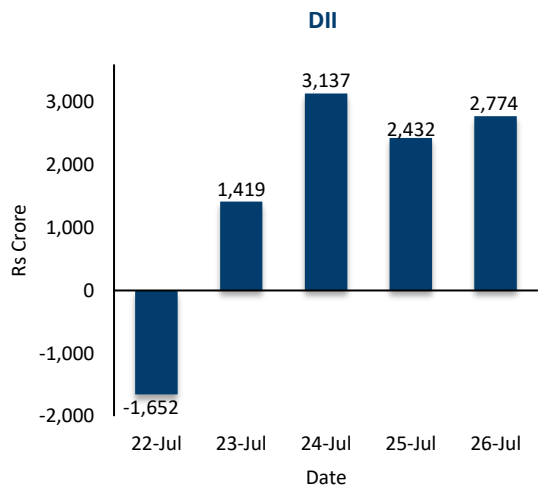
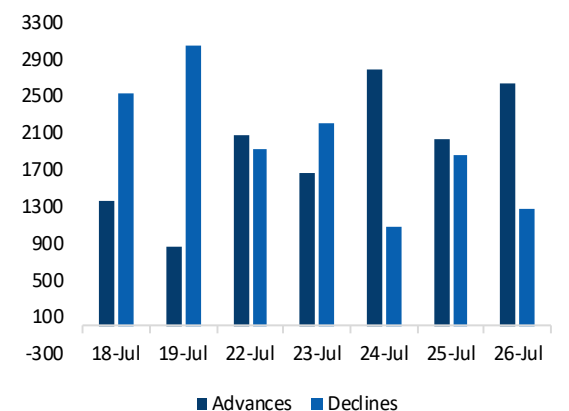
Global Equity Market Performance



Fund Flow activity of last 5 session(Provisional data)



Advance Decline



Source: Bloomberg, Investing, BSE,NSE,ICICI Direct Research
July 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	24834.85	24543	24252	24093	24993	25152	25443
S&P BSE SENSEX INDEX	Positive	81332.72	80423	79511	79009	81836	82339	83250
NIFTY BANK	Neutral	51295.95	50689	50084	49729	51650	52004	52610
NIFTY 50 FUTURES	Positive	24915.1	24574	24232	24049	25099	25282	25624
NIFTY BANK FUTURES	Neutral	51318	50819	50320	50035	51603	51888	52387
AARTI INDUS LTD	Positive	707.45	694	681	672	717	727	740
ABB INDIA LTD	Positive	7851.25	7710	7569	7489	7931	8011	8151
ABBOTT INDIA LTD	Positive	28584.6	28146	27708	27307	28986	29388	29825
ABCAPITAL	Positive	223.43	220	215	212	227	229	234
ACC LTD	Positive	2614.15	2586	2556	2529	2642	2670	2699
ADANI ENTERPRISE	Positive	3080.5	3009	2938	2888	3130	3180	3251
ADANI PORTS AND	Positive	1542.75	1506	1469	1448	1564	1585	1622
ADITYA BIRLA FAS	Positive	330	327	324	322	331	334	336
ALKEM LABORATORI	Positive	5289.85	5213	5137	5086	5341	5393	5468
AMBUJA CEMENTS	Positive	686.4	679	670	663	694	700	709
APOLLO HOSPITALS	Positive	6664.55	6478	6293	6192	6764	6865	7051
APOLLO TYRES LTD	Positive	550.4	536	521	510	562	573	588
ASHOK LEYLAND	Positive	246.38	237	229	223	251	257	265
ASIAN PAINTS LTD	Positive	2950.15	2912	2874	2848	2975	3002	3039
ASTRAL LTD	Positive	2215.55	2186	2158	2133	2240	2266	2294
ATUL LTD	Positive	7550.8	7338	7127	6997	7679	7809	8021
AU SMALL FINANCE	Negative	650.4	630	609	598	661	673	693
AUROBINDO PHARMA	Positive	1386.2	1369	1351	1341	1397	1407	1425
AXIS BANK LTD	Negative	1177.35	1161	1144	1133	1189	1200	1217
BAJAJ AUTO LTD	Positive	9492.9	9339	9185	9102	9576	9659	9812
BAJAJ FINANCE LT	Positive	6789.75	6702	6614	6560	6843	6896	6984
BAJAJ FINSERV LT	Positive	1586.45	1573	1559	1550	1597	1607	1621
BALCHI	Positive	461.3	449	438	430	469	477	488
BALKRISHNA INDS	Positive	3280.1	3196	3112	3060	3332	3384	3469
BANDHAN BANK LTD	Neutral	192.5	187	182	178	195	199	204
BANK OF BARODA	Neutral	249.7	245	241	239	252	255	259

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Neutral	1608.35	1594	1578	1569	1618	1628	1643
BERGER PAINTS	Positive	542.4	535	526	521	548	553	562
BHARAT ELECTRON	Positive	309.9	304	299	295	312	316	321
BHARAT FORGE CO	Positive	1684.9	1628	1571	1538	1717	1751	1807
BHARAT HEAVY ELE	Positive	317.3	312	308	304	319	323	327
BHARAT PETROL	Positive	328.8	325	321	319	331	333	337
BHARTI AIRTEL	Positive	1514.4	1470	1424	1399	1541	1566	1612
BIOCON LTD	Positive	368.5	363	357	350	377	383	390
BIRLASOFT LTD	Positive	727.85	714	699	691	737	745	759
BOSCH LTD	Positive	34917.05	34654	34390	34217	35091	35264	35528
BRITANNIA INDS	Positive	5872.8	5829	5786	5760	5899	5926	5968
CAN FIN HOMES	Positive	856.9	834	811	793	874	891	914
CANARA BANK	Positive	113.86	112	110	108	115	116	118
CHAMBAL FERTILIS	Positive	495.45	490	483	477	502	507	514
CHOLAMANDALAM IN	Positive	1410.95	1363	1315	1278	1448	1485	1533
CIPLA LTD	Neutral	1575	1518	1460	1419	1617	1658	1716
CITY UNION BANK	Positive	159.81	155	150	148	163	166	171
COAL INDIA LTD	Positive	509.85	502	494	489	516	520	529
COFORGE LTD	Neutral	6343.7	6307	6272	6222	6392	6442	6478
COLGATE PALMOLIV	Positive	3165.2	3136	3106	3080	3192	3218	3248
CONTAINER CORP	Positive	1039.95	1022	1004	992	1052	1064	1082
COROMANDEL INTER	Neutral	1624.7	1604	1582	1561	1646	1666	1688
CROM GREAVES CON	Positive	442.6	435	429	421	449	457	464
CUMMINS INDIA	Positive	3718.15	3647	3575	3526	3768	3817	3889
DABUR INDIA LTD	Positive	632.45	627	621	617	637	641	647
DALMIA BHARAT LT	Positive	1812.2	1774	1737	1703	1845	1879	1916
DEEPAK NITRITE	Positive	2919.9	2888	2856	2809	2967	3014	3046
DIVI LABS LTD	Positive	4790.6	4632	4475	4386	4878	4967	5124
DIXON TECHNOLOGI	Positive	11272.6	11042	10810	10675	11409	11544	11776
DLF LTD	Neutral	829.7	814	800	785	844	858	873
DR LAL PATHLABS	Positive	3078.55	3006	2934	2895	3116	3154	3226

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6878.65	6792	6705	6618	6966	7053	7141
EICHER MOTORS	Neutral	5012.5	4897	4783	4702	5092	5173	5287
ESCORTS KUBOTA L	Positive	4145.55	4080	4014	3977	4183	4220	4286
EXIDE INDUS LTD	Positive	553.75	544	533	528	561	567	577
FED BANK LTD	Negative	198	195	191	188	201	203	207
GAIL INDIA LTD	Positive	230.64	229	228	226	233	234	236
GLENMARK PHARMA	Positive	1438.4	1422	1404	1388	1456	1472	1490
GMR AIRPORTS INF	Positive	97.27	94	92	91	98	100	102
GNFC	Positive	683	671	660	652	690	698	709
GODREJ CONSUMER	Neutral	1467.5	1460	1451	1441	1479	1489	1498
GODREJ PROPERTIE	Positive	3128.7	3089	3051	3021	3157	3187	3225
GRANULES INDIA	Positive	563.1	551	539	532	571	579	591
GRASIM INDS LTD	Positive	2843.3	2808	2774	2739	2878	2912	2947
GUJARAT GAS LTD	Neutral	648.45	644	639	635	654	659	664
HAVELLS INDIA	Positive	1838.65	1825	1810	1794	1856	1872	1887
HCL TECH LTD	Positive	1635.35	1606	1577	1560	1652	1669	1698
HDFC ASSET MANAG	Positive	4105.1	4052	3999	3948	4156	4207	4260
HDFC BANK LTD	Neutral	1618.15	1602	1587	1577	1628	1637	1653
HDFC LIFE INSURA	Positive	703.35	686	670	658	714	726	742
HERO MOTOCORP LT	Positive	5478.9	5402	5325	5253	5551	5623	5700
HINDALCO INDS	Positive	667.6	660	651	646	673	678	687
HINDUSTAN AERONA	Positive	4905.4	4854	4802	4763	4946	4986	5038
HINDUSTAN COPPER	Positive	315.4	310	306	302	318	322	326
HINDUSTAN PETRO	Positive	376.55	371	366	361	380	384	389
HINDUSTAN UNILEV	Positive	2711.05	2689	2668	2649	2729	2748	2769
IDFC	Neutral	112.12	109	107	105	113	115	116
IDFC FIRST BANK	Negative	74.48	73	71	71	76	77	78
INDIA CEMENTS	Positive	374.05	365	356	350	380	386	396
INDIAMART INTERM	Neutral	3032.95	2994	2954	2926	3062	3090	3131
INDIAN ENERGY EX	Neutral	176.66	176	175	174	178	179	181
INDIAN HOTELS CO	Positive	647	633	619	611	655	663	677

Source: Bloomberg, ICICI Direct Research
July 29, 2024

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Positive	176.55	175	174	172	178	180	182
INDIAN RAILWAY C	Positive	984.15	975	965	956	993	1001	1012
INDRAPRASTHA GAS	Neutral	540.5	533	526	521	545	550	558
INDUS TOWERS LTD	Positive	444.85	437	430	424	449	454	461
INDUSIND BANK	Neutral	1403.9	1373	1341	1323	1423	1441	1473
INFO EDGE	Positive	7187.4	7060	6933	6858	7262	7337	7465
INFOSYS LTD	Positive	1878.9	1841	1804	1783	1899	1920	1956
INTERGLOBE AVIAT	Positive	4493.4	4436	4379	4342	4531	4568	4625
IPCA LABS LTD	Positive	1285.3	1264	1244	1228	1300	1316	1336
ITC LTD	Positive	502.2	492	480	473	511	518	530
JINDAL STEEL & P	Positive	972.35	953	932	921	984	994	1015
JK CEMENTS LTD	Neutral	4387.65	4351	4314	4257	4446	4502	4540
JSW STEEL LTD	Positive	900.55	881	862	848	915	929	948
JUBILANT FOODWOR	Neutral	581.35	577	573	570	584	587	591
KOTAK MAHINDRA	Positive	1813.85	1772	1729	1700	1844	1873	1916
L&T FINANCE LTD	Positive	180.47	177	172	170	184	186	191
L&T TECHNOLOGY S	Positive	5214.05	5178	5142	5116	5240	5266	5303
LARSEN & TOUBRO	Positive	3679.9	3617	3554	3512	3722	3764	3827
LAURUS LABS LTD	Neutral	449.05	423	397	381	466	483	509
LIC HOUSING FIN	Positive	791.3	773	755	743	803	815	833
LTIMINDTREE LTD	Positive	5788.45	5644	5501	5417	5871	5955	6098
LUPIN LTD	Positive	1840.7	1808	1777	1756	1860	1881	1913
M&M FIN SERVICES	Positive	293.65	289	284	280	298	302	308
MAHANAGAR GAS LT	Positive	1846.1	1771	1696	1654	1887	1928	2003
MAHINDRA & MAHIN	Positive	2887.8	2819	2751	2711	2926	2965	3033
MANAPPURAM FINAN	Positive	212.99	208	202	199	217	220	226
MARICO LTD	Positive	679.75	674	669	665	683	687	692
MARUTI SUZUKI IN	Positive	12663.7	12455	12245	12101	12809	12953	13163
MAX FINANCIAL SE	Positive	1108.25	1092	1075	1054	1129	1149	1166
MCX INDIA LTD	Positive	4140	4082	4024	3943	4221	4302	4361

Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	2121.4	2065	2010	1974	2156	2192	2248
MRF LTD	Neutral	138870.3	136943	135016	133826	140060	141250	143177
MUTHOOT FINANCE	Positive	1784.6	1752	1720	1699	1805	1826	1858
SAMVARDHANA MOTH	Positive	196.4	193	190	188	199	200	204
MPHASIS LTD	Positive	3029.8	2859	2689	2578	3140	3251	3421
NATIONAL ALUMIN	Positive	189.5	185	181	178	192	195	199
NAVIN FLUORINE I	Positive	3530.55	3495	3460	3422	3568	3606	3641
NESTLE INDIA LTD	Negative	2476.9	2455	2433	2414	2497	2515	2538
NMDC LTD	Positive	238.55	235	230	227	242	244	249
NTPC LTD	Positive	396.3	391	385	381	400	405	410
OBEROI REALTY	Positive	1788.75	1748	1706	1679	1817	1844	1886
OIL & NATURAL GA	Positive	331.6	328	325	319	336	341	344
ORACLE FINANCIAL	Neutral	11093.65	10990	10886	10721	11259	11424	11528
PAGE INDUSTRIES	Positive	41401	41182	40962	40743	41621	41840	42060
PERSISTENT SYS	Positive	4772.95	4717	4662	4604	4830	4888	4943
PETRONET LNG LTD	Positive	372.4	366	361	355	377	383	389
PI INDUSTRIES	Positive	4207	4074	3940	3869	4278	4349	4483
PIDILITE INDS	Positive	3135.35	3113	3092	3074	3152	3170	3191
PIRAMAL ENTERPRI	Positive	992.1	955	917	895	1015	1037	1075
POLYCAB INDIA LT	Positive	6548.5	6449	6351	6293	6605	6663	6762
POWER FINANCE	Positive	538.95	527	514	506	547	554	567
POWER GRID CORP	Positive	344.2	340	336	333	348	350	355
PUNJAB NATL BANK	Positive	119.95	118	116	114	121	122	124
PVR INOX LTD	Neutral	1493.85	1478	1464	1450	1507	1522	1536
RAMCO CEMENT/THE	Positive	828.15	800	770	754	845	860	890
RBL BANK LTD	Neutral	235.85	229	223	219	239	243	249
REC LTD	Positive	625.9	613	599	591	635	643	656
RELIANCE INDS	Positive	3018.05	2991	2964	2947	3035	3052	3079
SBI CARDS & PAYM	Negative	721.7	716	711	703	728	735	740
SBI LIFE INSURAN	Positive	1750.95	1698	1647	1607	1790	1829	1881
SHREE CEMENT	Positive	27566.75	27302	27036	26752	27852	28136	28401

Intraday Trend, Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Positive	2925	2728	2532	2374	3082	3240	3436
SIEMENS LTD	Positive	6917.3	6847	6775	6710	6984	7049	7121
SRF LTD	Positive	2456.15	2412	2368	2336	2488	2520	2564
STATE BANK IND	Positive	862.45	850	837	830	870	877	890
STEEL AUTHORITY	Positive	147.39	144	142	140	148	150	152
SUN PHARMA INDU	Positive	1714.25	1678	1642	1619	1737	1760	1796
SUN TV NETWORK	Positive	830.4	817	803	795	839	847	861
SYNGENE INTERNAT	Positive	782.8	769	754	728	810	836	851
TATA CHEMICALS	Positive	1070.7	1054	1037	1026	1082	1093	1110
TATA COMM	Positive	1886.4	1850	1813	1791	1909	1931	1968
TATA CONSULTANCY	Positive	4387.85	4342	4297	4256	4427	4467	4512
TATA CONSUMER PR	Neutral	1213.65	1207	1199	1194	1221	1227	1234
TATA MOTORS LTD	Positive	1118.3	1094	1070	1057	1130	1144	1167
TATA POWER CO	Positive	444.7	434	424	418	450	456	466
TATA STEEL LTD	Positive	162.55	159	156	154	164	166	169
TECH MAHINDRA LT	Negative	1541.15	1475	1410	1375	1576	1610	1676
TITAN CO LTD	Positive	3494.15	3424	3354	3316	3533	3572	3642
TORRENT PHARMA	Positive	3194.9	3103	3011	2934	3272	3349	3441
TRENT LTD	Positive	5393.35	5342	5290	5256	5429	5464	5516
TVS MOTOR CO LTD	Positive	2508	2455	2402	2365	2545	2582	2635
ULTRATECH CEMENT	Positive	11673.05	11466	11257	11119	11812	11951	12159
UNITED BREWERIES	Neutral	2037	1997	1956	1887	2107	2176	2217
UNITED SPIRITS	Neutral	1415.4	1403	1391	1371	1435	1455	1467
UPL LTD	Positive	544.15	533	523	517	549	555	565
VEDANTA LTD	Positive	444.5	436	428	422	449	456	463
VODAFONE IDEA LT	Positive	15.98	16	15	15	17	17	17
VOLTAS LTD	Positive	1490.35	1469	1447	1432	1506	1521	1544
WIPRO LTD	Positive	524.8	513	501	493	534	541	554
ZEE ENTERTAINMEN	Positive	142.62	140	138	135	144	146	148
ZYDUS LIFESCIENC	Positive	1206.05	1197	1188	1179	1215	1224	1233

Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
15-Jul-24	Bank of Maharashtra	68	Buy	66-68.50	78	62	3 Months
12-Jul-24	NHPC	105	Buy	111-115	132	102	3 Months

All the recommendations are in Cash segment

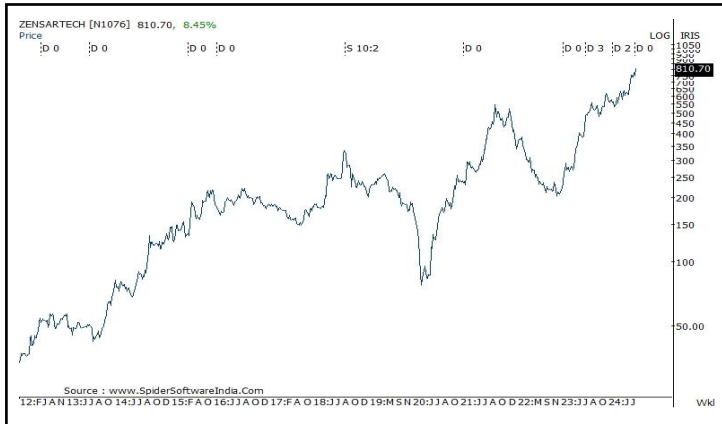
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Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
17-Jul	Industrial Production MoM	22-Jul	FX Net Settlement - Clients CNY
23-Jul	Existing Home Sales MoM	21-Jul	Swift Global Payments CNY
25-Jul	Initial Jobless Claims	27-Jul	Industrial Profits YoY
31-Jul	FOMC Rate Decision (Lower Bound)	31-Jul	Manufacturing PMI
31-Jul	Fed Interest on Reserve Balances Rate	31-Jul	Non-manufacturing PMI
India		UK	
23-Jul	Budget	19-Jul	Retail Sales Ex Auto Fuel MoM
31-Jul	Fiscal Deficit INR Crore	21-Jul	CBI Trends Total Orders
31-Jul	Eight Infrastructure Industries	24-Jul	Markit/CIPS UK Services PMI
		24-Jul	Markit/CIPS UK Composite PMI
		29-Jul	Mortgage Approvals
		30-Jul	Nationwide House Px NSA YoY
		31-Jul	Lloyds Business Barometer

Price history of last three years

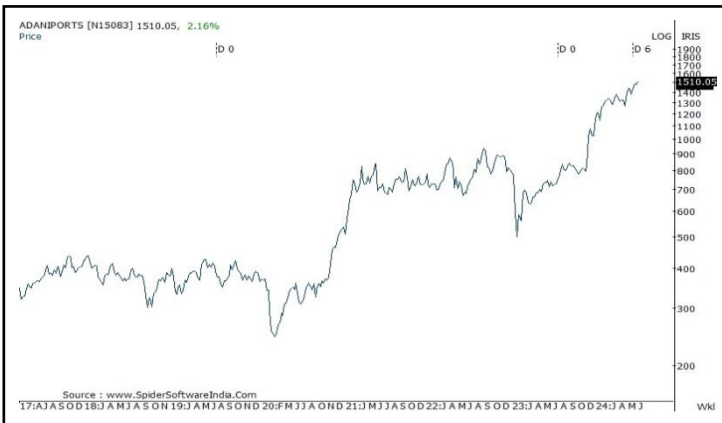
Zensar Technologies



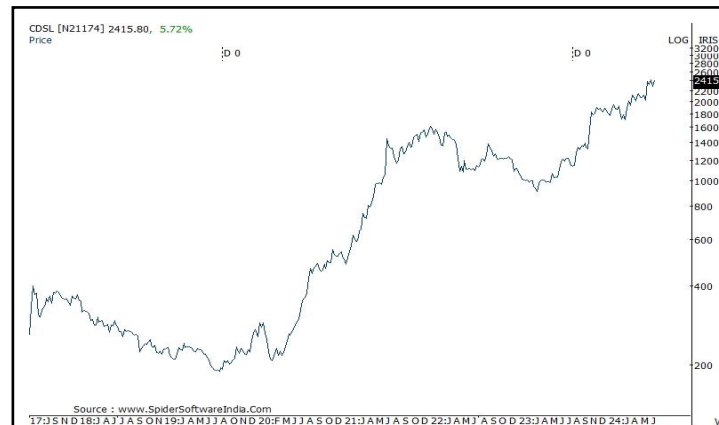
Indian Hotels



Adani ports



CDSL



Source: Spider Software, ICICI Direct Research

July 29, 2024

ICICI Securities Ltd. | Retail Equity Research

- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise 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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