

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Sep-24	Nifty (Current Month Future)	NIFTY	Buy	24860-24895	24927/24979.0	24827.00	Intraday
10-Sep-24	Biocon	BIOCON	Buy	377-378	382	374.40	Intraday
10-Sep-24	Dabur	DABIND	Buy	658-660	666.2	655.80	Intraday

Intraday Index recommendations are for current month futures. Remaining all recommendations are in cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
03-Sep-24	M&M Financial	MAHFIN	Buy	320-328	354	312.00	30 Days
28-Aug-24	L&T Technology services	LTTEC	Buy	5600-5680	6150	5345.00	30 Days

September 10, 2024

## Gladiator Stocks

Scrip Name	Action
Kajaria Ceramic	Buy
Infosys	Buy
Deepak Nitrite	Buy
Natco pharma	Buy
Duration: 3 Months	

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Open Recommendations  
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## Technical Outlook

### Day that was..

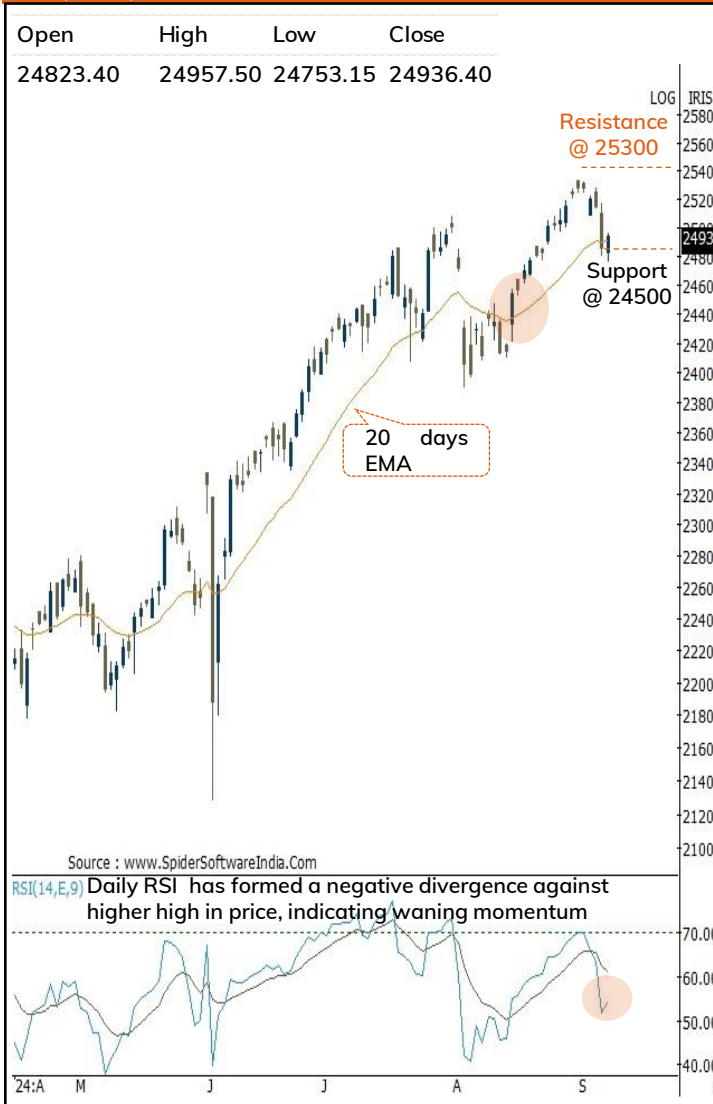
The benchmark indices recouped part of the Friday's losses to start the week on positive note. Nifty gained 84 points or 0.34% to close at 24936 while broader markets continued profit taking as Midcap and Small cap indices declined >0.2% each. FMCG (+2%) was top gaining sector while Oil&Gas, Metal and IT underperformed

### Technical Outlook:

- The Nifty commenced the week on soft note, however after initial lows of 24750 made a steady recovery, helped by FMCG and private banking heavyweights. It however maintained lower high-low indicating continuation of corrective bias. For index to signal pause in corrective bias, it has to start forming higher high-low sequence
- Going forward, we expect last week highs of 25300 to act as strong hurdle in coming week and Nifty to undergo retracement of Aug-Sept rally (23893-25333) as prices reached overbought readings. Meanwhile stock specific action may continue with key support for index at 24500 levels, where supportive efforts are expected to emerge, which is value of rising 50-day ema and 61.8% retracement of Aug-Sept rally. Our view is anchored upon following key observations:
  - Historically, September has been a month with elevated volatility both domestically and globally. With Nifty already witnessing three-week rally, we expect markets to witness bouts of volatility and undergo short term corrective phase. From structural point of view, this will only make long term trend healthy
  - Brent prices were down 7% during last week as fear of slowdown and higher US production weighed on sentiment. Prices are at the cusp of break down from past eight-month triangular consolidation
  - Over past 10 sessions, on 70% occasions breadth was in favour of declines indicating profit taking after a good run up. This may continue for next few sessions

Source: Bloomberg, Spider, ICICI Direct Research  
September 10, 2024

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	81559.54	375.61	0.46
NIFTY Index	24936.40	84.25	0.34
Nifty Futures	24985.00	79.00	0.32
BSE500 Index	37097.47	43.23	0.12
Midcap Index	58347.40	-154.55	-0.26
Small cap Index	19097.40	-178.65	-0.93
GIFT Nifty	25022.00	37.00	0.14

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	24870-24800	24500
Resistance	25020-25100	25300
20 day EMA		24903
200 day EMA		22780

## Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	24860-24895
Target	24927/24979.0
Stoploss	24827.00

## Sectors in focus (Intraday) :

Positive: IT, BFSI, Metal, FMCG, Pharma, Oil & Gas

Neutral: Realty

## Technical Outlook

### Day that was:

Nifty Bank posted a sharp recovery on Monday led by private banks thereby outperforming Nifty for the day. Index gained 541 points or 1.07% to close at 51117

### Technical Outlook:

- The session began on a weak note however index recovered after first 30 minutes of trade and then continued to garner strength as the session progressed as buying demand emerged at lower levels. However, for a meaningful recovery index needs to sustain above Fridays high of 51400, else consolidation to continue
- Meanwhile, short term support is now being revised to 50000 levels being a psychological mark and 80% retracement of August – September gains
- PSU banking index has remained under pressure over past couple of sessions. On medium term charts, although index has approached oversold readings and therefore a technical bounce is likely in coming weeks
- Price structure:** A) We observe that index is forming sequential lower highs indicating continuation of corrective phase since early July which is seen as retracement of post election rally B) Since beginning of 2024, after each 15% rally index has a tendency to correct around 8-9% from highs and in current context 7% decline is done. Hence going by historical rhythm further correction cannot be ruled out which would eventually result into a strong bottom formation around 200-day ema around 48500 levels

## Bank Nifty Daily Candlestick Chart



BankNifty			
Indices	Close	Change	Change%
BankNifty	51117.80	540.95	1.07

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↓
Support	50950-50780	50000
Resistance	51300-51470	51400
20 day EMA		51083
200 day EMA		48720

## Bank Nifty Future Intraday Reco.

Action	Buy on dips
Price Range	50960-51022
Target	51272
Stoploss	50850

# Biocon (BIOCON)

Duration: Intraday

Action	Buy	Rec. Price	377-378	Target	382.00	Stop loss	374.40
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## Daily Chart

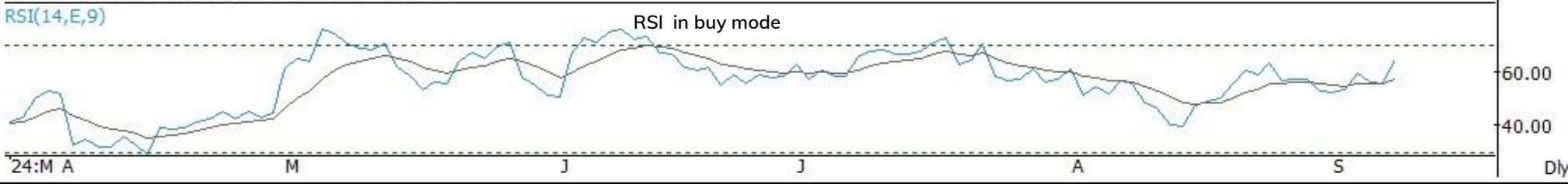
Thrusting ling like candlestick at recent breakout area and price sustaining above 20 day EMA suggest further upward momentum



Source: Spider Software, ICICI Direct Research

Action	Sell	Rec. Price	658-660	Target	666.20	Stop loss	655.80
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## Daily Chart



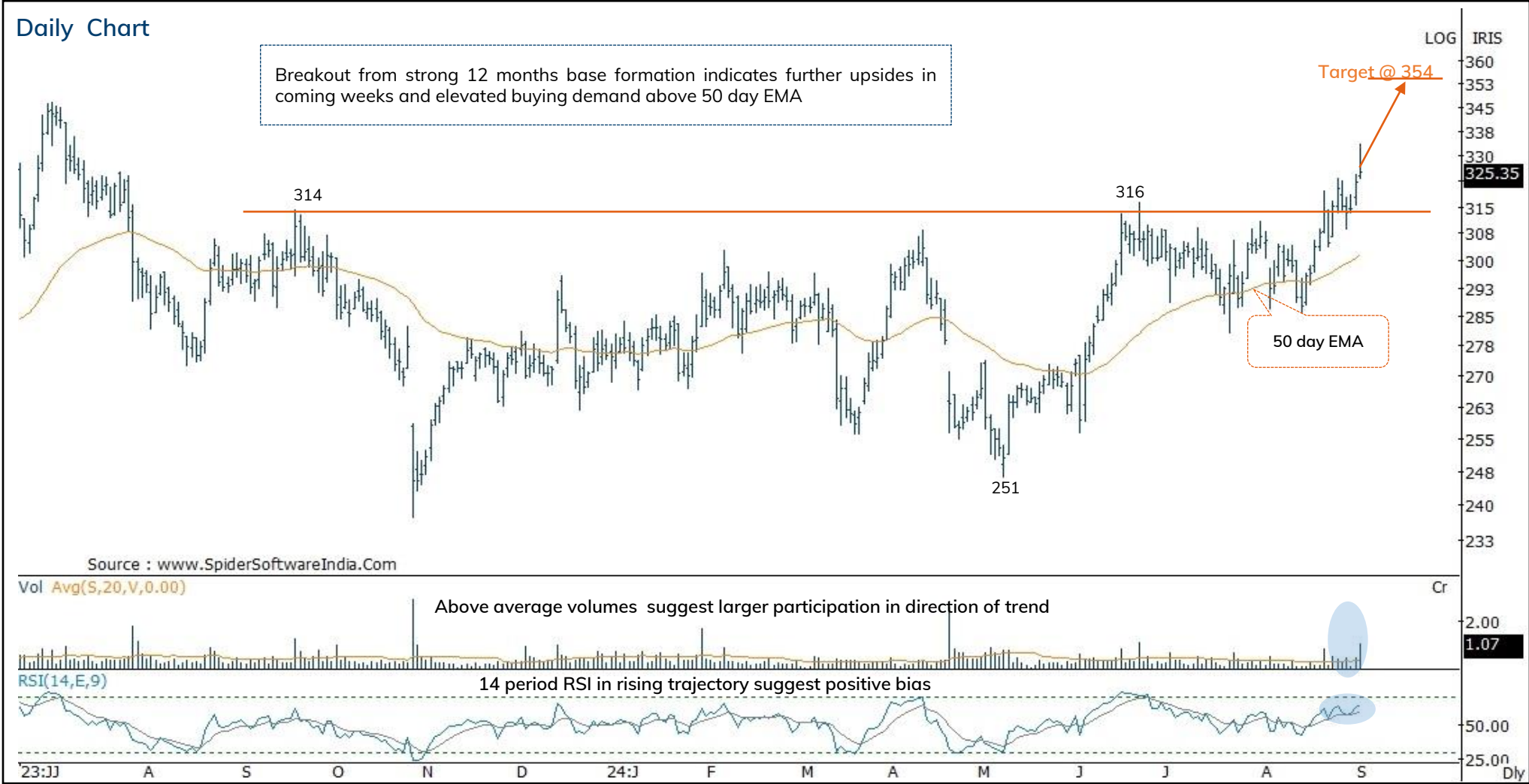
Source: Spider Software, ICICI Direct Research

September 10, 2024

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Recommended on I-click to gain on 03<sup>rd</sup> Sep 2024 at 13:50

Rec. Price	320-328	Target	354.00	Stop loss	312.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

September 10, 2024

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# L&T Technology services(LTTEC)

Duration: 30 Days



Recommended on I-click to gain on 28<sup>th</sup> Aug 2024 at 12:31

Rec. Price	5600-5680	Target	6150.00	Stop loss	5345.00	Upside	7%
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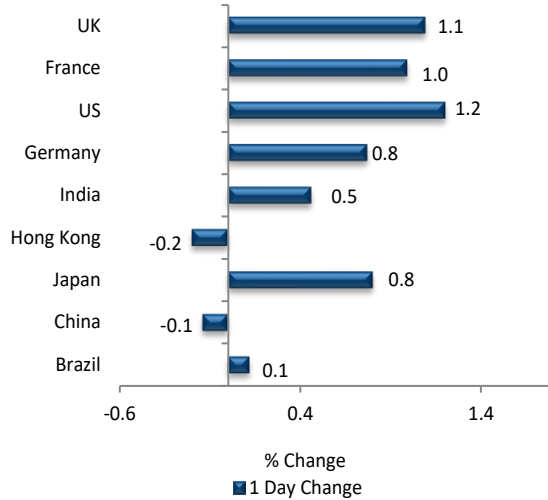
Source: Spider Software, ICICI Direct Research

September 10, 2024

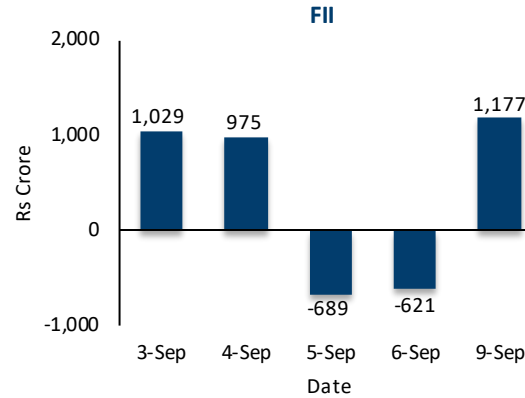
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# Market Activity Report

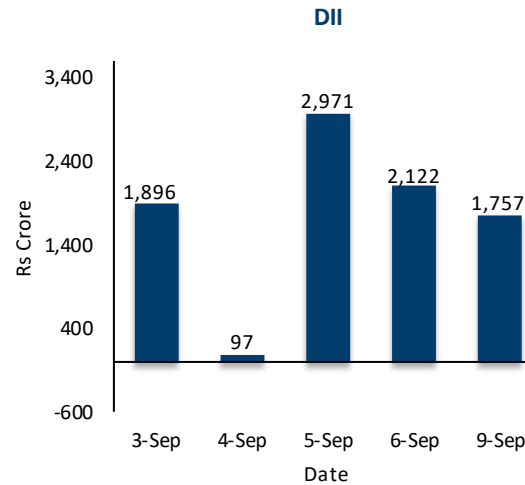
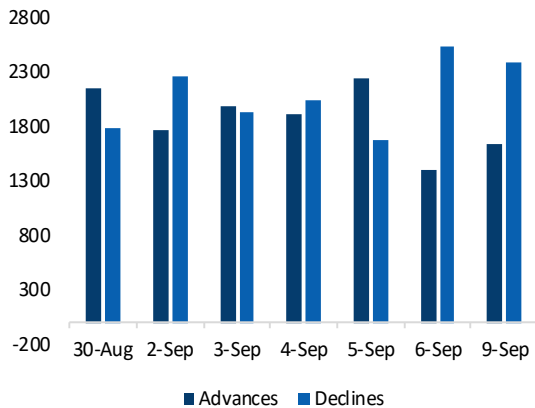
## Global Equity Market Performance



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



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
September 10, 2024



# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	24936.4	24807	24678	24602	25011	25086	25215
S&P BSE SENSEX INDEX	Negative	81559.54	81085	80611	80326	81843	82127	82601
NIFTY BANK	Negative	51117.8	50593	50070	49770	51417	51716	52240
NIFTY 50 FUTURES	Negative	24993.3	24873	24752	24688	25058	25122	25243
NIFTY BANK FUTURES	Negative	51290	50588	49885	49514	51662	52033	52737
AARTI INDUS LTD	Negative	591.05	584	577	567	601	611	618
ABB INDIA LTD	Negative	7600.9	7478	7356	7280	7676	7752	7875
ABBOTT INDIA LTD	Positive	29927.6	29686	29443	29286	30086	30243	30486
ABCAPITAL	Negative	216.75	214	212	210	218	220	223
ACC LTD	Positive	2458.7	2409	2359	2331	2487	2515	2564
ADANI ENTERPRISE	Negative	2964.15	2938	2910	2892	2983	3000	3028
ADANI PORTS AND	Negative	1435.9	1418	1399	1388	1449	1461	1480
ADITYA BIRLA FAS	Negative	313.3	306	299	294	317	322	329
ALKEM LABORATORI	Neutral	6268.05	6231	6193	6136	6326	6383	6420
AMBUJA CEMENTS	Neutral	630.15	619	608	602	635	642	652
APOLLO HOSPITALS	Negative	6860.7	6812	6762	6704	6920	6978	7027
APOLLO TYRES LTD	Negative	512.35	503	494	489	517	522	531
ASHOK LEYLAND	Negative	243.9	242	239	236	248	251	254
ASIAN PAINTS LTD	Positive	3280.75	3254	3228	3198	3310	3340	3366
ASTRAL LTD	Negative	1916.55	1889	1860	1843	1935	1952	1980
ATUL LTD	Positive	7990	7856	7723	7618	8094	8199	8333
AU SMALL FINANCE	Neutral	714.2	701	689	681	721	729	741
AUROBINDO PHARMA	Negative	1518.5	1508	1497	1481	1535	1551	1563
AXIS BANK LTD	Negative	1170.85	1152	1133	1122	1183	1195	1214
BAJAJ AUTO LTD	Negative	10847.6	10784	10721	10661	10906	10965	11028
BAJAJ FINANCE LT	Neutral	7347.45	7280	7214	7165	7395	7444	7510
BAJAJ FINSERV LT	Neutral	1860.45	1842	1823	1808	1877	1893	1912
BALCHI	Negative	555.55	546	536	520	571	588	597
BALKRISHNA INDS	Negative	2972.7	2939	2904	2881	2996	3020	3054
BANDHAN BANK LTD	Negative	195.41	194	192	191	196	198	199
BANK OF BARODA	Negative	235.55	233	229	227	239	241	244

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1428.65	1396	1363	1345	1447	1465	1498
BERGER PAINTS	Negative	602.35	595	589	584	606	611	618
BHARAT ELECTRON	Negative	281.55	278	272	269	286	290	295
BHARAT FORGE CO	Negative	1552.75	1531	1510	1495	1567	1582	1604
BHARAT HEAVY ELE	Negative	262.05	258	254	251	266	270	273
BHARAT PETROL	Negative	347.8	344	343	338	351	355	357
BHARTI AIRTEL	Negative	1542.65	1529	1515	1506	1553	1562	1576
BIOCON LTD	Neutral	377.6	368	361	355	382	388	395
BIRLASOFT LTD	Positive	625.1	613	601	582	644	663	674
BOSCH LTD	Positive	33105.7	32450	31793	31431	33469	33831	34489
BRITANNIA INDS	Negative	5939.45	5871	5801	5756	5986	6031	6101
CAN FIN HOMES	Negative	869.25	858	845	837	879	887	899
CANARA BANK	Negative	104.02	102	99	98	105	107	109
CHAMBAL FERTILIS	Neutral	503.95	493	482	476	510	516	527
CHOLAMANDALAM IN	Positive	1538.25	1519	1500	1488	1551	1562	1582
CIPLA LTD	Negative	1620.15	1607	1595	1580	1634	1649	1661
CITY UNION BANK	Negative	167.52	165	163	161	169	171	174
COAL INDIA LTD	Negative	484.45	480	474	469	490	494	500
COFORGE LTD	Negative	6490.75	6383	6276	6121	6645	6800	6907
COLGATE PALMOLIV	Negative	3681.8	3655	3629	3603	3707	3733	3760
CONTAINER CORP	Negative	946.95	935	924	916	954	962	974
COROMANDEL INTER	Positive	1706.95	1678	1650	1633	1723	1740	1768
CROM GREAVES CON	Negative	460.8	458	453	449	467	471	476
CUMMINS INDIA	Negative	3671.45	3633	3595	3529	3737	3803	3841
DABUR INDIA LTD	Positive	662.35	649	636	628	670	678	691
DALMIA BHARAT LT	Negative	1875.65	1845	1813	1793	1897	1917	1949
DEEPAK NITRITE	Neutral	2942.6	2897	2853	2826	2969	2997	3041
DIVI LABS LTD	Negative	5173.5	5106	5038	4994	5218	5262	5330
DIXON TECHNOLOGI	Negative	12401.45	12134	11867	11713	12556	12711	12978
DLF LTD	Negative	826.75	816	804	795	836	844	856
DR LAL PATHLABS	Negative	3376.6	3356	3334	3317	3395	3412	3434

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Negative	6655.9	6600	6545	6487	6713	6771	6827
EICHER MOTORS	Negative	4747.35	4716	4684	4652	4780	4812	4844
ESCORTS KUBOTA L	Negative	3684.4	3639	3594	3567	3711	3738	3783
EXIDE INDUS LTD	Negative	474.75	466	458	449	484	492	501
FED BANK LTD	Neutral	184.99	184	181	180	188	189	191
GAIL INDIA LTD	Negative	217.75	215	212	208	222	226	229
GLENMARK PHARMA	Negative	1704.2	1688	1670	1652	1724	1742	1759
GMR AIRPORTS INF	Negative	90.89	89	88	87	91	92	93
GNFC	Negative	672.45	665	656	645	684	694	703
GODREJ CONSUMER	Positive	1492.05	1436	1379	1333	1539	1585	1642
GODREJ PROPERTIE	Positive	2873	2841	2810	2774	2907	2942	2973
GRANULES INDIA	Negative	666.85	656	644	632	680	692	704
GRASIM INDS LTD	Negative	2710.35	2685	2659	2643	2726	2742	2768
GUJARAT GAS LTD	Negative	653.75	643	631	619	666	678	690
HAVELLS INDIA	Neutral	1892.4	1868	1843	1827	1909	1925	1950
HCL TECH LTD	Neutral	1746.75	1736	1726	1711	1761	1776	1786
HDFC ASSET MANAG	Negative	4401.4	4374	4348	4326	4422	4444	4470
HDFC BANK LTD	Neutral	1646.5	1636	1624	1617	1654	1660	1672
HDFC LIFE INSURA	Negative	735.8	729	721	711	747	757	765
HERO MOTOCORP LT	Positive	5745.3	5698	5650	5613	5782	5818	5866
HINDALCO INDS	Negative	658.55	652	645	639	665	671	678
HINDUSTAN AERONA	Negative	4656.85	4595	4532	4483	4707	4756	4819
HINDUSTAN COPPER	Negative	308.95	304	298	294	313	316	322
HINDUSTAN PETRO	Negative	421.4	416	411	401	430	439	444
HINDUSTAN UNILEV	Positive	2921.8	2864	2806	2769	2959	2996	3054
IDFC	Negative	110.72	110	109	108	112	113	114
IDFC FIRST BANK	Negative	72.62	72	71	70	74	75	76
INDIA CEMENTS	Neutral	366.05	363	359	357	369	371	375
INDIAMART INTERM	Positive	3039.05	2994	2948	2920	3068	3096	3142
INDIAN ENERGY EX	Positive	213.52	210	206	204	216	218	222
INDIAN HOTELS CO	Negative	665.85	657	646	640	673	678	689

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Negative	175.34	173	171	169	176	179	180
INDIAN RAILWAY C	Negative	927	919	912	905	933	940	947
INDRAPRASTHA GAS	Negative	532.05	523	515	504	542	553	561
INDUS TOWERS LTD	Neutral	421.5	416	412	407	425	430	434
INDUSIND BANK	Negative	1428.1	1409	1389	1378	1440	1451	1471
INFO EDGE	Negative	7428	7320	7213	7129	7512	7595	7703
INFOSYS LTD	Negative	1894.65	1883	1870	1851	1915	1934	1947
INTERGLOBE AVIAT	Negative	4808.5	4743	4677	4636	4850	4891	4957
IPCA LABS LTD	Negative	1403.75	1387	1371	1353	1421	1439	1455
ITC LTD	Positive	511.75	503	496	491	516	520	528
JINDAL STEEL & P	Negative	949.5	933	917	900	965	981	997
JK CEMENTS LTD	Positive	4807.75	4690	4573	4503	4877	4947	5065
JSW STEEL LTD	Neutral	934.25	923	912	906	941	948	959
JUBILANT FOODWOR	Negative	642.4	636	630	625	647	652	658
KOTAK MAHINDRA	Positive	1790.15	1768	1746	1733	1804	1817	1839
L&T FINANCE LTD	Negative	166.24	163	162	160	167	168	170
L&T TECHNOLOGY S	Negative	5595	5525	5456	5397	5653	5712	5781
LARSEN & TOUBRO	Neutral	3578.3	3556	3535	3516	3596	3615	3636
LAURUS LABS LTD	Negative	490.95	482	473	467	496	501	510
LIC HOUSING FIN	Negative	699.9	686	673	663	710	719	733
LTIMINDTREE LTD	Negative	6146.6	6101	6056	6007	6195	6244	6289
LUPIN LTD	Negative	2216.8	2188	2160	2134	2242	2268	2297
M&M FIN SERVICES	Negative	324.5	319	315	310	328	333	338
MAHANAGAR GAS LT	Positive	1845.45	1814	1782	1736	1892	1938	1970
MAHINDRA & MAHIN	Negative	2708.85	2674	2640	2619	2728	2748	2782
MANAPPURAM FINAN	Negative	204.69	202	201	199	205	207	208
MARICO LTD	Positive	676	666	654	648	684	690	701
MARUTI SUZUKI IN	Neutral	12145.75	12092	12038	11974	12210	12274	12328
MAX FINANCIAL SE	Neutral	1122.55	1111	1100	1089	1134	1144	1156
MCX INDIA LTD	Negative	5261.3	5188	5115	5017	5358	5456	5529

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	2153.65	2126	2098	2081	2171	2188	2217
MRF LTD	Negative	133979.3	132720	131460	130320	135120	136260	137520
MUTHOOT FINANCE	Neutral	1989.3	1972	1955	1944	2000	2011	2028
SAMVARDHANA MOTH	Negative	187.36	185	183	181	189	191	193
MPHASIS LTD	Negative	2993.7	2962	2929	2884	3040	3085	3118
NATIONAL ALUMIN	Negative	171.15	169	166	165	174	176	179
NAVIN FLUORINE I	Negative	3351.45	3259	3168	3118	3400	3450	3542
NESTLE INDIA LTD	Positive	2516.75	2498	2478	2467	2529	2540	2561
NMDC LTD	Negative	207.67	205	202	198	211	215	218
NTPC LTD	Negative	389.85	385	382	378	393	396	400
OBEROI REALTY	Neutral	1742.6	1728	1712	1697	1758	1772	1788
OIL & NATURAL GA	Negative	298.9	293	287	279	307	315	321
ORACLE FINANCIAL	Negative	10922.45	10780	10637	10515	11045	11167	11309
PAGE INDUSTRIES	Negative	40400	40110	39820	39600	40620	40840	41130
PERSISTENT SYS	Negative	5168.75	5114	5061	4990	5238	5309	5363
PETRONET LNG LTD	Negative	343.05	336	330	321	350	358	364
PI INDUSTRIES	Neutral	4617.25	4574	4531	4495	4652	4687	4731
PIDILITE INDS	Positive	3273.95	3229	3184	3147	3310	3346	3391
PIRAMAL ENTERPRI	Negative	1062.9	1040	1016	1001	1079	1094	1118
POLYCAB INDIA LT	Neutral	6664	6592	6520	6466	6719	6774	6846
POWER FINANCE	Negative	523.6	510	496	478	541	558	572
POWER GRID CORP	Negative	328.55	325	321	319	330	333	336
PUNJAB NATL BANK	Negative	109.63	108	106	105	111	112	114
PVR INOX LTD	Negative	1566.45	1549	1531	1520	1578	1589	1607
RAMCO CEMENT/THE	Negative	835.7	822	810	802	842	850	862
RBL BANK LTD	Negative	210.03	208	206	204	212	214	216
REC LTD	Negative	590.05	578	567	553	603	617	629
RELIANCE INDS	Negative	2924.9	2910	2896	2882	2939	2954	2967
SBI CARDS & PAYM	Neutral	802.35	789	776	767	812	822	834
SBI LIFE INSURAN	Positive	1901.75	1887	1872	1849	1926	1948	1964
SHREE CEMENT	Neutral	25798.6	25457	25116	24919	25995	26192	26532

# Intraday Trend, Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Neutral	3315.7	3247	3178	3140	3354	3392	3461
SIEMENS LTD	Negative	6558.25	6491	6424	6345	6637	6716	6783
SRF LTD	Negative	2529.15	2484	2439	2414	2553	2579	2623
STATE BANK IND	Negative	784.25	774	764	757	791	798	808
STEEL AUTHORITY	Negative	127.91	127	125	123	130	131	133
SUN PHARMA INDU	Neutral	1821.85	1811	1800	1788	1833	1846	1856
SUN TV NETWORK	Neutral	810.8	791	771	760	822	833	852
SYNGENE INTERNAT	Negative	895	886	876	866	906	916	927
TATA CHEMICALS	Negative	1052.05	1041	1031	1023	1059	1067	1077
TATA COMM	Negative	1925.85	1911	1898	1886	1937	1948	1962
TATA CONSULTANCY	Negative	4449.55	4424	4397	4364	4484	4517	4543
TATA CONSUMER PR	Positive	1192.05	1176	1160	1150	1202	1212	1228
TATA MOTORS LTD	Negative	1038.7	1026	1014	1002	1050	1062	1073
TATA POWER CO	Negative	417.85	413	408	405	421	424	429
TATA STEEL LTD	Negative	149.47	147	146	144	150	152	153
TECH MAHINDRA LT	Negative	1579.2	1559	1538	1502	1615	1652	1672
TITAN CO LTD	Negative	3684.55	3652	3617	3581	3722	3759	3793
TORRENT PHARMA	Negative	3438.75	3387	3336	3307	3466	3494	3545
TRENT LTD	Negative	7136.65	7070	7005	6963	7178	7221	7286
TVS MOTOR CO LTD	Negative	2765.1	2730	2695	2675	2786	2807	2842
ULTRATECH CEMENT	Negative	11494.35	11362	11230	11151	11572	11650	11782
UNITED BREWERIES	Neutral	2066.7	2021	1975	1948	2095	2123	2169
UNITED SPIRITS	Positive	1504.05	1477	1449	1434	1520	1535	1564
UPL LTD	Negative	604.4	599	595	590	609	615	619
VEDANTA LTD	Negative	460.25	455	448	445	464	468	474
VODAFONE IDEA LT	Neutral	13.2	12	12	12	13	14	14
VOLTAS LTD	Positive	1817.95	1783	1749	1728	1838	1859	1893
WIPRO LTD	Negative	514.85	512	509	504	521	525	529
ZEE ENTERTAINMEN	Negative	133.03	133	131	130	135	137	138
ZYDUS LIFESCIENC	Negative	1104.15	1092	1080	1071	1113	1122	1134

# Gladiators Stocks: Open Recommendations

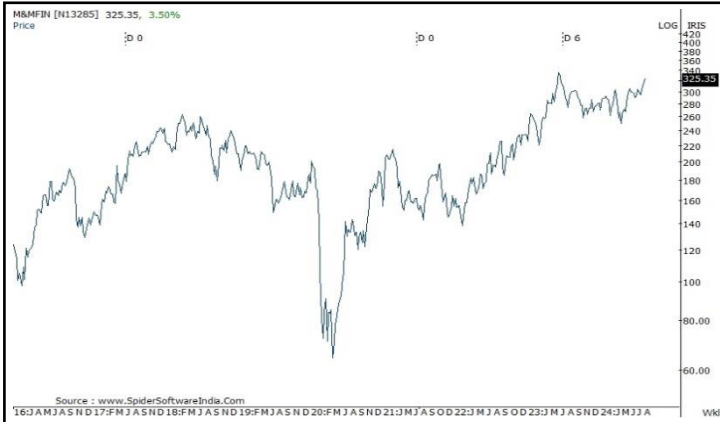
Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
4-Sep-24	Kajaria Ceramic	1415	Buy	1405-1438	1595	1335	3 Months
27-Aug-24	Infosys	1900	Buy	1850-1895	2110	1768	3 Months
27-Aug-24	Deepak Nitrite	2947	Buy	2820-2885	3275	2668	3 Months
22-Aug-24	Natco Pharma	1550	Buy	1490-1525	1700	1425	3 Months

All the recommendations are in Cash segment

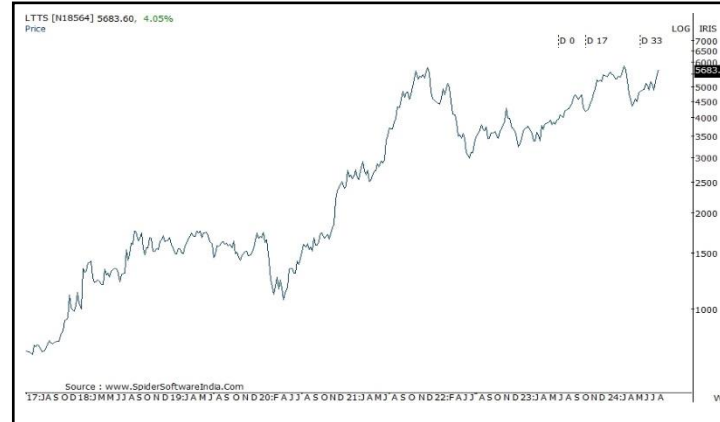
[Back to Top](#)

# Price history of last three years

M&M Financial



LTTS





- 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 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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