Momentum Picks

ICICI direct Research

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Sep-20	Nifty	Nifty	Buy	11395.0-11422.0	11458.0/11510.0	11367.00	Intraday
15-Sep-20	Tech Mahindra	TECMAH	Buy	793.00-795.00	801.70/809.00	787.40	Intraday
15-Sep-20	TVS Motors	TVSMOT	Buy	458.00-459.00	462.60/468.00	454.40	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
3-Sep-20	Mindtree	MINLIM	Buy	1195.00-1207.00	1320.00	1130.00	14 Days

Intraday recommendations are for current month futures. Positional recommendations are in cash segment

September 15, 2020

Open Recommendations

Gladiator Stocks

Scrip	Action
Ajanta Pharma	Buy
Sun Pharma	Buy
Cummins	Buy
Duration: 6 Months	

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NSE (Nifty): 11440

Technical Outlook

Day that was…

Equity benchmarks started the week on a soft note as the Nifty slipped 24 points or 0.2% to end Monday's session at 11440. However, the market breadth remained positive with A/D ratio of 2.5:1 as Nifty Midcap, Small cap climbed 2.6%, 5.6%, respectively. Sectorally, IT, auto outshone while financials and FMCG underperformed.

Technical Outlook

- The Nifty opened the week with a positive gap. However, profit booking in the vicinity of the upper band of consolidation (11500) dragged the index lower and filled the morning gap(11464-11540). As a result, it formed a bear candle, indicating a breather amid stock specific activity
- Going ahead, we reiterate our stance of prolonging of ongoing consolidation (11100-11500) as the index took four sessions to retrace preceding four session's decline (11585-11185). Lack of faster retracement on either side signifies extended consolidation. In the process, we expect broader markets to relatively outperform the benchmark. We believe the Nifty has stiff resistance in the range of 11500-11550 as it is confluence of:
- a) 61.8% retracement of ongoing decline (11794 -11185), at 11562
- b) Profit booking emerged from Monday's high of 11569
- In line with our view, Nifty midcap and small cap indices relatively outperformed the benchmark as both indices staged a strong pullback after finding support from ~50% retracement of their August rally. We expect broader markets to relatively outperform the benchmark in coming sessions. Thus, any cool off from here on should not be construed as negative. Instead, it should be capitalised on to accumulate quality midcap and small caps
- Since the beginning of CY20, domestic market have enjoyed positive correlation with developed market peers. Currently, DJIA has approached its key support of 27500 (as per change of polarity concept June high of 27580 would now act as strong support). Thus, lack of follow through selling in global equities would be key monitorable for similar price action to pan out in domestic markets
- We believe the Nifty has strong support at 11100. Hence, extended breather from here on would find its feet around key support threshold of 11100 as it is confluence of a) 80% retracement of August rally (10882-11794) at 11064 b) identical weekly lows of mid-August at 11111 c) 50 days EMA is placed at 11132

In the coming session, breach of Monday's low (11384) would lead to extended breather. Otherwise there would be consolidation amid stock specific action. Hence, intraday dip towards 11395-11422 should be used to create long position for target of 11510.

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Daily Candlestick Chart

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	38756.63	-97.92	-0.25
NIFTY Index	11440.05	-24.40	-0.21
Nifty Futures	11452.00	-34.30	-0.30
BSE500 Index	15088.37	76.21	0.51
Midcap Index	14887.69	228.07	1.56
Small cap Index	15145.23	586.96	4.03
SGX Nifty	11468.00	16.00	0.14

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	⟷	⟷
Support	11380-11330	11100
Resistance	11480-11525	11550
20 day EMA		11387
200 day EMA		10799

Nifty Future Intraday Reco.

Action	Buy
Price Range	11395.0-11422.0
Target	11458.0/11510.0
Stoploss	11367.00

Sectors in focus (Intraday):

Positive: Pharma, IT, Insurance, consumption, Metals

Neutral: NBFC

Bank Nifty: 22081

Technical Outlook

The Bank Nifty snapped last two sessions pullback and closed down by more than 1.5% to start the week on a soft note. The Bank Nifty ended the session at 22081, down by 398 points or 1.8%

Technical Outlook

- The daily price action formed a bear candle with a higher high and a lower low signalling corrective bias as the index failed to sustain above the last two sessions doji candle high (22678) and closed sharply lower. A follow through weakness and close below 22000 will signal extension of the decline. Sustaining above 22000 will lead to a consolidation in the broad range of 22800-22000 in the coming sessions
- Key point to highlight is that since May lows (17105), the index has not extended intermediate corrective phase for more than nine consecutive sessions. In current scenario, Bank Nifty index has taken a breather after nine consecutive sessions decline (25233-22080) amid oversold placement of daily stochastic oscillator (placed at 25), indicating impending pullback in the coming week
- The index has already taken 11 sessions to retrace just 80% of the preceding nine sessions up move (21403-25232). A slower retracement highlight a higher base formation and overall positive price structure
- The Bank Nifty has major support around 22000-21900 levels as it is the confluence of the rising demand line support joining the lows of June (19507) and August (21032) placed around 22100 levels and 80% retracement of the last month major rally (21032-25232) placed at 21900 levels. We expect the index to hold above the same on a closing basis
- In the coming session, index is opening on a flat to positive note on back of strong Asia cues. Index in the last two sessions is forming base at the support area of 22000-22200. Hence, use dips towards 22110-22172 for creating intraday long position for the target of 22300 with a stoploss of 22058

Weekly stochastic oscillating near the neutral reading of 40 signalling continuation of consolidation in the coming sessions

Source: Bloomberg, Spider, ICICI Direct Research

Bank Nifty Index – Daily Candlestick Chart

Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	22081.15	-398.80	-1.77

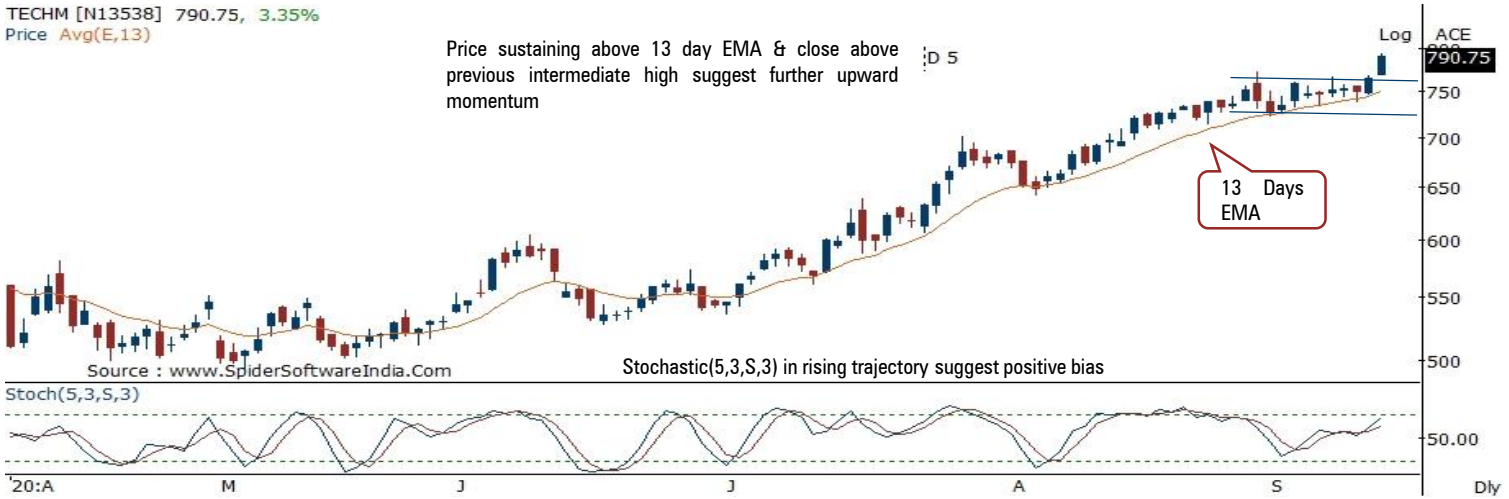
Nifty Bank Technical Picture

	Intraday	Short term
Trend	⟷	⟷
Support	22030-21900	21900
Resistance	22330-22480	24100
20 day EMA		22748
200 day EMA		23818

Stock Picks

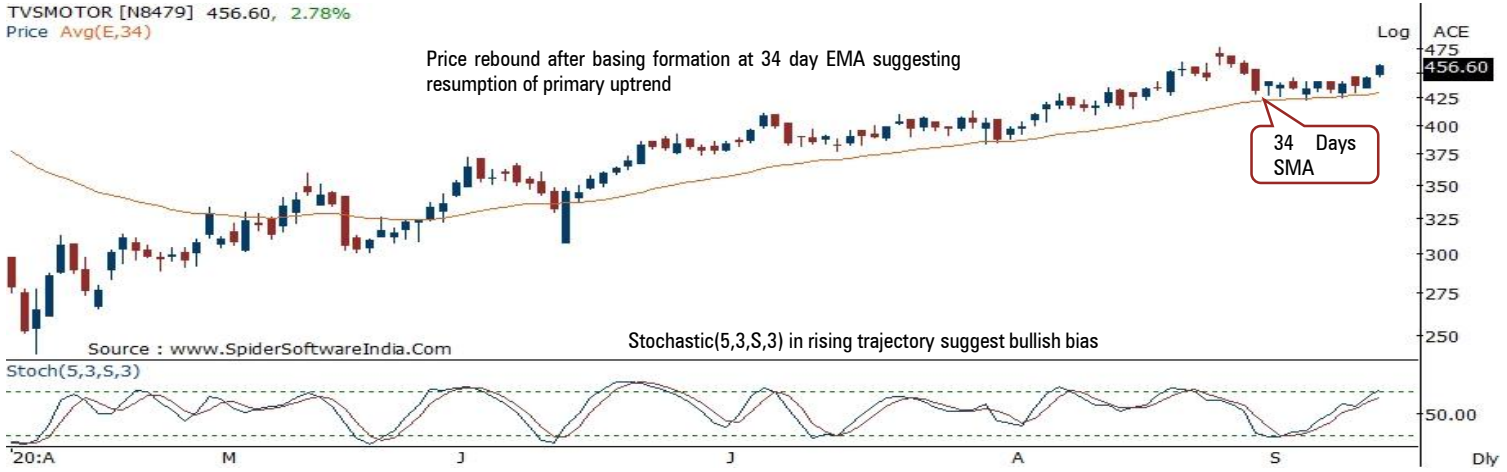
Duration: Intraday

Tech Mahindra (TECMAH) – Daily candlestick Chart



Technical Observations	
CMP	794.00
Action	Buy
Rationale	Price sustaining above 13 day EMA & close above previous intermediate high
Initiation Range	793.00-795.00
Target	801.70/809.00
Stop Loss	787.40

TVS Motors (TVSMOT) – Daily candlestick Chart



Technical Observations	
CMP	458.00
Action	Buy
Rationale	Price rebound after basing formation at 34 day EMA suggesting resumption of primary uptrend
Initiation Range	458.00-459.00
Target	462.60/468.00
Stop Loss	454.40

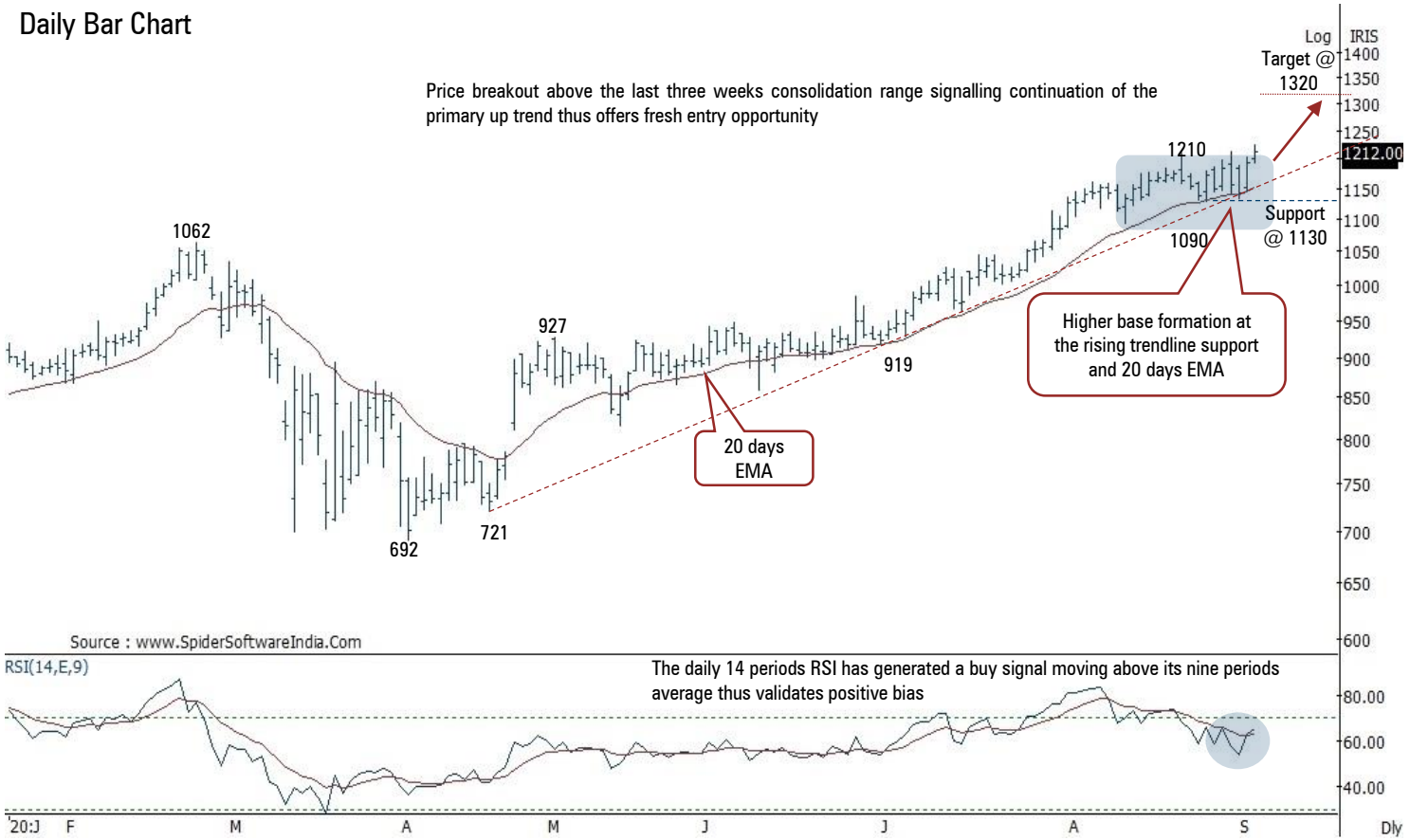
Source: Bloomberg, Spider, ICICI Direct Research

Stock Picks

Duration: 14 days

Buy Mindtree Limited (MINLIM) in the range of 1195.00-1207.00 | **Target: 1320.00** | **Stop Loss: 1130.00**

Daily Bar Chart



Recommendation initiated on i-click to gain at 10:17 on September 03, 2020

Source: Bloomberg, Spider Software, ICICI Direct Research

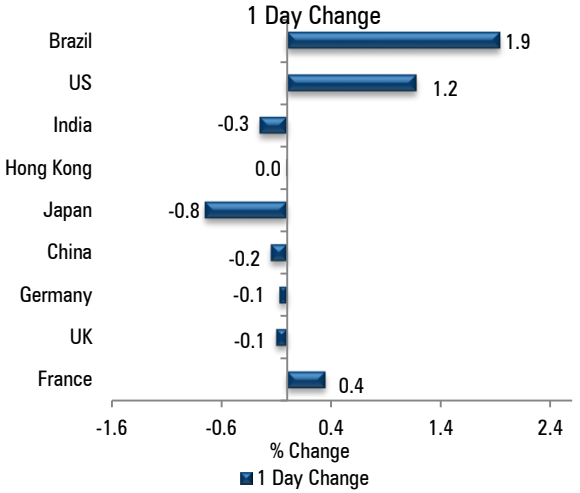
Technical Observations

- IT sector continue with its outperformance as the IT index continues to form higher peak and higher trough in all time frame.
- The share price of Mindtree has registered a bbreakout above the last three weeks consolidation range of ₹ 1210-1090, thus offering fresh entry opportunity
- The stock has formed a higher base around ₹ 1130 levels being the confluence of the rising 20 days EMA and the trendline support joining the lows since April 2020 (₹ 721)
- Among the oscillators the daily 14 periods RSI has generated a buy signal moving above its nine periods average thus validates positive bias
- We expect the stock to continue with its positive momentum and head towards ₹ 1330 levels being the measuring implication of the range breakout (1210-1090=120 points) added to the breakout area of ₹ 1210 signals upside towards ₹ 1330 levels (1210+120)

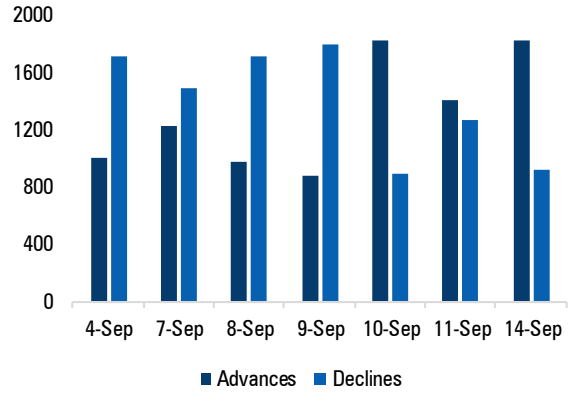
Market Activity Report

Global Currency, Commodities and Bond		
Currency/Yield/ Commodities	**Close**	**1 Day % Change**
Currency		
USD INR	73.38	0.0
Dollar Index	93.03	-0.1
EURO USD	1.18	0.1
GBP USD	1.28	-0.1
JPY	105.64	-0.1
Swiss Franc	0.90	-0.1
Commodities ($)		
Gold	1,968.70	0.3
Brent	39.65	0.1
Copper	6,796.00	0.9
Silver	27.54	0.7
Yield (bps change)		
India 10	6.03	0.00
US	0.67	0.25
EURO	-0.48	-1.47
Japan	0.01	-17.50

Global Equity Market Performance



Advance Decline



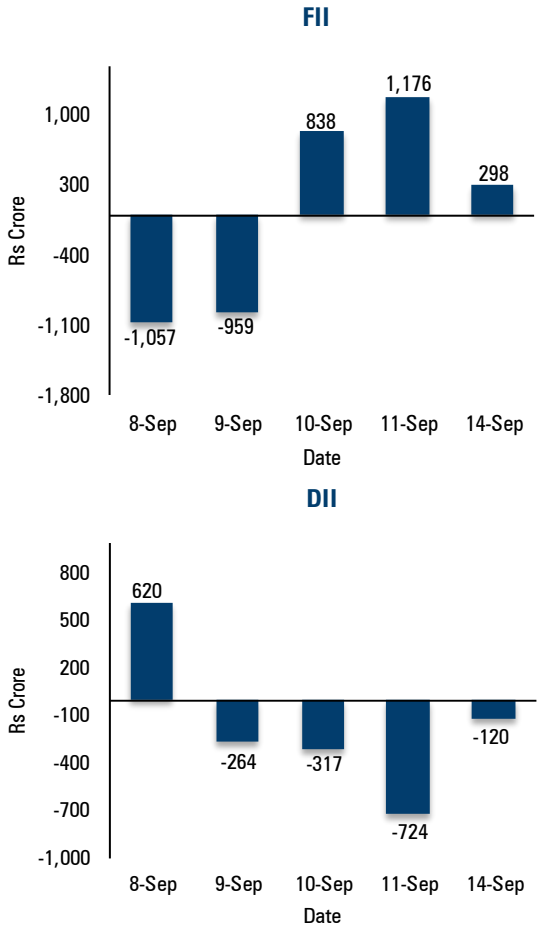
Source: Bloomberg, Investing, ICICI Direct Research

Market Activity Report

Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	38,756.6	-0.3
Nifty	11,440.1	-0.2
BSE Auto	18,147.9	1.0
Bankex	25,107.2	-1.6
Capital Goods	13,945.3	0.9
Consumer Durables	24,144.6	3.4
FMCG	11,378.4	-0.5
Healthcare	18,952.3	0.6
IT	19,586.3	4.8
Metal	8,724.0	-0.4
Oil & Gas	13,240.0	-0.3
Power	1,702.4	0.8
Realty	1,759.7	3.9
BSE 500	15,088.4	0.5
BSE Midcap Index	14,887.7	1.6
BSE Small Cap	15,145.2	4.0

Fund Flow activity of the last 5 sessions



Source: Bloomberg, ICICI Direct Research

Trend Scanner

Heat Map

HCl Tech	795 10.5%	TCS	2,491 4.9%	Wipro	307 4.7%	Infosys	978 3.5%	UPL	516 3.4%		
TechM	791 3.3%	Tata Motors	149 2.9%	Adani Ports	352 2.7%	Titan	1,188 1.7%	Shree Cement	19,790 1.5%		
Bajaj Auto	2,958 1.4%	GAIL	92 1.3%	Hero Moto	3,029 1.2%	NTPC	91 0.8%	JSW Steel	290 0.7%		
ONGC	74 0.5%	Bharti Infratel	203 0.4%	Ultratech	3,914 0.3%	M&M	615 0.2%	Eicher	2,159 0.0%		
Coal India	125 -0.1%	Indusind Bank	609 -0.2%	Asian Paints	2,031 -0.2%	Bajaj Finserv	6,112 -0.3%	ITC	183 -0.3%		
IOC	83 -0.5%	Cipla	722 -0.6%	Tata Steel	405 -0.7%	Reliance Ind.	2,303 -0.7%	Dr Reddy	4,364 -0.9%		
Zee Ent.	216 -0.9%	Maruti	7,129 -0.9%	Britannia	3,720 -1.4%	Nestle	16,083 -1.5%	Axis Bank	441 -1.5%		
Hindalco	176 -1.6%	HUL	2,124 -1.7%	L&T	902 -1.7%	HDFC Ltd	1,738 -1.7%	Vedanta	130 -1.7%		
ICICI Bank	364 -1.8%	HDFC Bank	1,058 -1.9%	Kotak Bank	1,305 -1.9%	Sun Pharma	496 -1.9%	Grasim Ind	707 -1.9%		
SBI	199 -2.1%	Power Grid	172 -2.1%	BPCL	417 -2.7%	Bajaj Finance	3,441 -2.9%	Bharti Airtel	474 -3.6%		

Candlestick Pattern

Bullish Candlestick Formations

Scrip Name	Pattern name	LTP
Jhonson Hitachi	Engulfing	2253.0
FDC	Belt hold line	345.1
Infosys	Continuation	978.4
Tata Motors	Continuation	148.6

Bearish Candlestick Formations

Scrip Name	Pattern name	LTP
Bajaj Finance	Engulfing	3440.7
RBL Bank	Dark cloud cover	181.0
Torrent pharma	Engulfing	2798.0
Amara Raja	Shooting star	762.0

Positive Trend — Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Infosys	978.40	3.46	941.00	36
Asian Paints	2031.20	-0.23	1963.00	18
Escorts	1246.50	4.00	1160.00	10
Havells India	669.05	2.34	640.00	52
Glenmark	482.85	-0.47	481.00	15

Negative Trend — Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Shriram Transport Finance	636.45	-1.12	687.00	25

52 Weeks High

Scrip Name	LTP
Asian Tiles	305
Dixon Technologiers	9850
Persistent	1160

52 Weeks Low

Scrip Name	LTP
NA	

Overbought Stocks

Scrip Name	LTP	Stochastic
Colgate Palmolive	1416	89.65

Oversold Stocks

Scrip Name	LTP	Stochastic
Coal India	125	11
UBL	1052	14
HDFC Bank	1058	13

Source: Bloomberg, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	11440.05	11359	11279	11174	11544	11649	11730
S&P BSE SENSEX INDEX	Neutral	38756.63	38476	38196	37819	39133	39510	39790
NIFTY BANK	Neutral	22101.25	21835	21567	21106	22564	23025	23293
NIFTY 50 FUTURES	Neutral	11433.9	11363	11292	11189	11537	11640	11711
NIFTY BANK FUTURES	Neutral	22154.1	21900	21645	21184	22615	23076	23331
ACC LTD	Positive	1367.35	1347	1325	1307	1387	1405	1427
AMBUJA CEMENTS	Neutral	211.1	209	206	202	216	220	223
ADANI POWER LTD	Negative	37.25	36	36	36	37	38	38
ADANI ENTERPRISE	Neutral	293.15	288	282	274	302	310	316
ADANI PORTS AND	Positive	351.65	346	340	336	357	360	367
ASHOK LEYLAND	Positive	74.8	71	67	64	77	79	83
AMARA RAJA BATT	Positive	761.5	747	732	714	780	798	814
APOLLO HOSPITALS	Neutral	1623.7	1591	1559	1528	1654	1685	1717
ASIAN PAINTS LTD	Negative	2031.2	2006	1981	1957	2055	2079	2104
APOLLO TYRES LTD	Positive	125.55	120	113	110	129	133	139
AUROBINDO PHARMA	Positive	796.15	787	777	763	811	825	835
AXIS BANK LTD	Neutral	440.55	435	428	418	452	462	469
BAJAJ FINANCE LT	Neutral	3440.7	3383	3324	3228	3538	3634	3693
BATA INDIA LTD	Positive	1330.65	1287	1242	1214	1360	1388	1433
BHARTI AIRTEL	Negative	474.1	463	451	434	492	509	521
BHARAT ELECTRON	Positive	107.05	104	102	99	110	112	115
BHARAT HEAVY ELE	Negative	36.25	37	36	35	38	38	39
BHARAT FORGE CO	Positive	475.6	466	457	449	483	491	500
BALKRISHNA INDS	Positive	1370.75	1324	1277	1249	1398	1425	1472
BIOCON LTD	Neutral	430	424	418	410	438	446	451
BAJAJ AUTO LTD	Neutral	2957.7	2906	2854	2813	2999	3040	3092
BAJAJ FINSERV LT	Positive	6112.15	6070	6029	5967	6173	6235	6276
BANK OF BARODA	Positive	46.15	45	45	45	46	47	47
BANK OF INDIA	Negative	47.25	46	45	44	47	49	49
BOSCH LTD	Neutral	12853.55	12642	12432	12104	13180	13508	13718
BHARAT PETROL	Negative	417.15	411	405	395	426	435	441

Source: Bloomberg, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	577.85	569	559	552	586	593	603
BRITANNIA INDS	Negative	3719.5	3688	3657	3603	3773	3827	3858
CANARA BANK	Positive	100.4	99	98	96	102	104	105
CONTAINER CORP	Positive	384.2	377	370	363	391	398	405
CADILA HEALTHCAR	Positive	368.55	365	361	357	373	377	380
CENTURY TEXTILE	Positive	376	351	325	311	392	407	432
CESC LTD	Positive	652.7	636	621	611	662	672	687
CHOLAMANDALAM IN	Positive	232.1	228	222	218	238	242	247
CIPLA LTD	Negative	721.6	716	711	703	728	736	741
COFORGE LTD	Positive	2154.7	2082	2009	1955	2209	2263	2337
COLGATE PALMOLIV	Positive	1416.6	1402	1388	1375	1429	1442	1456
COAL INDIA LTD	Negative	124.95	123	122	120	126	128	129
DABUR INDIA LTD	Negative	504.2	497	490	481	514	522	530
DEWAN HOUSING	Positive	14.2	14	14	13	14	14	14
DIVI LABS LTD	Positive	3164.8	3122	3081	3028	3216	3269	3310
DLF LTD	Negative	155.7	155	152	150	160	162	164
DR REDDY'S LABS	Positive	4364.1	4326	4287	4239	4414	4463	4502
EICHER MOTORS	Positive	2159.4	2140	2119	2090	2190	2219	2239
EQUITAS HOLDINGS	Positive	55.45	53	51	48	57	59	61
ESCORTS LTD	Positive	1246.5	1204	1162	1126	1283	1319	1361
EXIDE INDUS LTD	Positive	160.25	158	154	152	164	166	170
FED BANK LTD	Positive	53.35	53	51	50	56	57	58
GAIL INDIA LTD	Positive	91.95	90	89	88	93	95	96
GODREJ CONSUMER	Positive	691.55	680	669	660	701	709	721
GMR INFRASTRUCTU	Positive	23.7	24	23	23	25	25	25
GLENMARK PHARMA	Neutral	482.85	476	468	460	492	500	508
GRASIM INDS LTD	Positive	707	694	682	661	727	748	760
HAVELLS INDIA	Positive	669.05	656	644	636	676	684	696
HCL TECH LTD	Neutral	794.95	751	707	670	832	869	913
HOUSING DEV FIN	Negative	1738	1711	1686	1643	1780	1822	1848
HDFC BANK LTD	Positive	1057.95	1042	1026	1000	1084	1110	1125

Source: Bloomberg, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Neutral	3028.5	2977	2925	2894	3060	3091	3143
HINDALCO INDS	Negative	175.8	174	171	168	179	183	185
HINDUSTAN PETRO	Neutral	196.05	193	191	187	199	203	205
HINDUSTAN UNILEV	Positive	2123.5	2102	2081	2048	2157	2191	2212
VODAFONE IDEA LT	Positive	11.55	10	10	9	11	12	12
IDFC FIRST BANK	Positive	31.05	30	30	29	31	32	32
INDRAPRASTHA GAS	Negative	408.8	404	398	393	415	420	426
INDIABULLS HOUSI	Neutral	189.5	186	181	173	198	205	210
INDUSIND BANK	Positive	609.35	602	595	586	618	627	634
INTERGLOBE AVIAT	Positive	1321.15	1298	1275	1259	1336	1351	1374
INFOSYS LTD	Neutral	978.4	955	930	912	998	1016	1040
INDIAN OIL CORP	Negative	82.7	82	82	81	84	84	85
ICICI PRUDENTIAL	Neutral	430.35	423	417	406	440	451	457
ITC LTD	Positive	183.35	182	181	179	185	187	188
JINDAL STEEL & P	Positive	209.65	207	204	202	212	214	216
JSW STEEL LTD	Negative	289.85	286	282	278	294	298	303
JSW ENERGY LTD	Neutral	56.9	54	53	50	59	61	63
JUBILANT FOODWOR	Positive	2347.35	2324	2302	2280	2368	2390	2412
JUST DIAL LTD	Positive	385.15	376	367	359	393	401	410
CUMMINS INDIA	Neutral	471.55	456	440	425	488	504	520
KOTAK MAHINDRA	Positive	1304.7	1288	1270	1240	1336	1366	1384
LIC HOUSING FIN	Neutral	302.65	297	293	288	307	311	316
LUPIN LTD	Neutral	968	959	951	944	974	981	989
LARSEN & TOUBRO	Positive	902.1	895	887	872	917	931	939
L&T FINANCE HOLD	Positive	63.55	62	61	59	64	65	66
MAHANAGAR GAS LT	Positive	929.75	911	892	873	949	968	987
MAX FINANCIAL SE	Positive	620.3	606	592	579	633	646	660
MANAPPURAM FINAN	Neutral	158.75	157	155	152	162	165	167

Source: Bloomberg, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Positive	615.3	609	602	591	626	637	644
M&M FIN SERVICES	Positive	133.45	131	129	126	135	137	139
MARICO LTD	Neutral	370.55	366	363	360	372	375	378
MRF LTD	Negative	58519.85	57880	57240	56280	59480	60440	61080
MARUTI SUZUKI IN	Positive	7128.85	7062	6996	6908	7217	7306	7372
MOTHERSON SUMI	Positive	116.35	113	109	106	120	123	127
MINDTREE LTD	Positive	1221.7	1197	1174	1154	1241	1262	1285
MUTHOOT FINANCE	Positive	1123.45	1109	1095	1076	1143	1161	1176
NATIONAL ALUMIN	Positive	35.2	34	33	32	35	37	37
NBCC INDIA LTD	Neutral	27.25	26	26	25	28	28	29
NESTLE INDIA LTD	Positive	16083.3	15948	15814	15588	16308	16534	16668
NCC LTD	Positive	33.2	33	31	31	34	35	36
NMDC LTD	Positive	89.65	88	88	86	91	92	93
NTPC LTD	Positive	90.85	90	89	88	92	93	94
OIL INDIA LTD	Positive	95.35	94	93	92	96	97	98
OIL & NATURAL GA	Positive	73.65	73	73	72	75	76	76
PAGE INDUSTRIES	Neutral	19148.75	18549	17950	17350	19748	20348	20947
PIDILITE INDS	Neutral	1480.7	1466	1451	1432	1500	1519	1534
PIRAMAL ENTERPRI	Positive	1322.8	1309	1294	1274	1344	1364	1379
PETRONET LNG LTD	Positive	236.7	234	232	229	239	242	245
PUNJAB NATL BANK	Positive	33.6	34	33	33	35	35	35
POWER FINANCE	Positive	92.1	92	90	89	94	96	97
PVR LTD	Negative	1309.6	1274	1238	1215	1333	1356	1391
POWER GRID CORP	Positive	171.5	169	166	162	175	180	182
RBL BANK LTD	Positive	181.05	179	176	171	186	191	194
REC LTD	Neutral	107.25	106	105	103	109	111	112
RELIANCE INDS	Positive	2302.55	2270	2237	2192	2348	2393	2426
STEEL AUTHORITY	Positive	39.55	40	39	39	41	41	42
STATE BANK IND	Positive	198.5	196	192	187	205	210	214
SHRIRAM TRANSPRT	Positive	636.45	628	620	608	647	658	666

Source: Bloomberg, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	19789.5	19531	19273	19046	20016	20243	20501
SRF LTD	Negative	4330.3	4246	4161	4099	4393	4455	4540
SUN PHARMA INDU	Positive	495.8	491	485	476	506	515	521
SUN TV NETWORK	Neutral	499.35	490	480	471	509	518	528
TATA STEEL LTD	Positive	404.65	400	395	388	412	419	424
TATA CONSULTANCY	Positive	2491.4	2414	2336	2290	2538	2584	2662
TECH MAHINDRA LT	Positive	790.75	775	759	749	802	813	829
TATA CONSUMER PR	Positive	546.5	541	536	529	553	560	564
TORRENT POWER LT	Positive	326.55	322	318	314	331	336	339
TATA POWER CO	Positive	57.1	56	55	54	58	59	60
RAMCO CEMENT/THE	Neutral	722.45	710	697	688	731	739	752
TORRENT PHARMA	Neutral	2797.55	2767	2735	2689	2845	2891	2923
TITAN CO LTD	Positive	1188	1174	1159	1151	1198	1207	1222
TATA CHEMICALS	Positive	303.8	296	289	283	310	316	323
TATA MOTORS LTD	Positive	148.55	145	142	139	151	154	156
TVS MOTOR CO LTD	Neutral	456.6	449	441	436	462	467	474
UNITED BREWERIES	Positive	1052.4	1037	1022	1000	1074	1096	1111
UJJIVAN FINANCIA	Neutral	227.65	223	217	211	234	239	245
UNITED SPIRITS	Positive	546.65	542	538	532	552	558	562
UPL LTD	Positive	515.9	506	495	488	524	531	542
ULTRATECH CEMENT	Neutral	3914.1	3880	3845	3801	3960	4005	4040
VEDANTA LTD	Positive	129.65	128	126	124	132	134	135
VOLTAS LTD	Positive	685.6	666	646	629	704	720	741
WIPRO LTD	Positive	307.2	297	288	282	313	318	328
YES BANK LTD	Negative	14.75	15	14	14	15	16	16
ZEE ENTERTAINMEN	Positive	216.2	211	207	201	222	229	233

Source: Bloomberg, ICICI Direct Research

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		**China**	
15-Sep	Industrial Production MoM	15-Sep	Industrial Production YTD YoY
16-Sep	FOMC Rate decision	15-Sep	Retail Sales YTD YoY
23-Sep	MBA Mortgage Applications	17-Sep	Swift Global Payments CNY
28-Sep	Retail Inventories MoM	21-Sep	1-Year Loan Prime Rate
28-Sep	PCE Deflator MoM	21-Aug	FX Net Settlement - Clients CNY
30-Sep	Dallas Fed Manf. Activity	29-Sep	Industrial Profits YoY
		30-Sep	Manufacturing PMI
		30-Sep	Non-manufacturing PMI
India		**UK**	
30-Sep	GDP YoY	17-Sep	Bank of England Bank Rate
30-Sep	GVA YoY	18-Sep	Retail Sales Ex Auto Fuel MoM
30-Sep	Fiscal Deficit INR Crore	23-Sep	CBI Retailing Reported Sales
		28-Sep	Nationwide House PX MoM
		28-Sep	GfK Consumer Confidence

Source: Bloomberg, ICICI Direct Research

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Sep-20	Nifty	Nifty	Buy	11432.0-11455.0	11494.0/11540.0	11393.00	9points	Closed at 11452
14-Sep-20	Havells India	HAVIND	Buy	654.50-655.30	660.70/666.00	648.90	1.70	target 2 achieved
14-Sep-20	Glenmark	GLEPHA	Buy	483.50-484.50	488.40/492.50	479.40	-	No trade(Opened near target)

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
10-Sep-20	Adani Gas	ADAGAS	Buy	203	225	188.00	5.00	Book 50% profit at 212.50

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Sep-20	Ajanta pharma	Buy	1495-1525	1760.00	1390.00	6 Months
3-Sep-20	Sun pharma	Buy	510-525	605.00	467.00	6 Months
21-Aug-20	Cummins	Buy	450-465	540.00	410.00	6 Months
18-Aug-20	Britannia Industries	Buy	3870-3920	4510.00	3560.00	6 Months
11-Aug-20	ITC	Buy	198.00-205.00	233.00	183.00	6 Months
11-Aug-20	Berger Paints	Buy	540.00-553.00	635.00	497.00	6 Months
1-Jun-20	Pidilite Ind	Buy	1450-1490	1670.00	1320.00	6 Months

All the recomedations are in Cash segment

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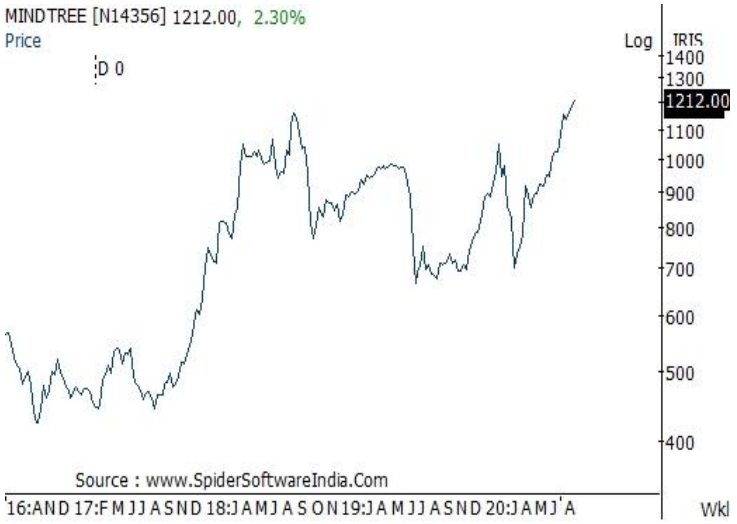
Price history of last three years

Mindtree



Source: Spider Software, ICICI Direct Research

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 execute 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 adapt 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%				

-

Source: ICICI Direct Research

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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