

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
1-Apr-21	Nifty	Nifty	Buy	14770-14792	14829/14881	14728.00	Intraday
1-Apr-21	Titan	TITIND	Buy	1562.00-1567.00	1578.40/1593.00	1551.10	Intraday
1-Apr-21	Balkrishna Industries	BALIND	Buy	1700.00-1706.00	1718.80/1735.00	1687.40	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Mar-21	NBCC	NBCC	Buy	47-48.50	53.00	45.00	14 Days

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

April 1, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Titan	Buy
Berger Paints	Buy
Reliance Industries	Buy
Duration: 6 Months	

[Click here to know more...](#)



For Instant stock ideas:
SUBSCRIBE to mobile notification on
ICICIdirect Mobile app...

Research Analysts

Dharmesh Shah

dharmesh.shah@icicisecurities.com

Pabitro Mukherjee

pabitro.mukherjee@icicisecurities.com

Nitin Kunte, CMT

nitin.kunte@icicisecurities.com

Vinayak Parmar

vinayak.parmar@icicisecurities.com

Ninad Tamhanekar, CMT

ninad.tamhanekar@icicisecurities.com

Technical Outlook

Day that was...

Equity benchmarks concluded the last trading session of FY21 on a subdued note as the Nifty skidded 154 points or 1% to close Wednesday's session at 14691. The market breadth slightly turned negative with A/D ratio of 1:1.1. Sectorally, FMCG, pharma outshone while financial and IT underperformed.

Technical Outlook

- The daily price action formed an inside bar as the index oscillated within Tuesday's trading range (14876-14618), indicating a breather amid stock specific action
- Going ahead, we reiterate our positive stance on the market and expect the Nifty to gradually retest lifetime highs of 15430 in coming weeks. We believe the next leg of the up move towards 15400 would not be in a linear manner as a round of intermediate pullbacks cannot be ruled out. Hence, traders can use bouts of volatility to their advantage to build long positions by accumulating quality large cap and midcap stocks
- The Nifty midcap and small cap indices have relatively outperformed the benchmark by gaining 0.3% and 0.4%, respectively. Key point to highlight during recent correction is that the Nifty midcap and small cap indices have maintained the rhythm of not correcting for more than 9-10% since March 2020. Meanwhile, on multiple occasions, both indices have formed a higher base above their 50 days EMA coinciding with upward sloping trend line, since June 2020. Therefore, we expect both indices to regain upward momentum and eventually maintain their relative outperformance against benchmark in coming weeks
- Structurally, we believe the index has formed a higher base in the vicinity of 14400. Despite a host of negative news the index managed to hold 14400 twice during the past two weeks (on a weekly closing basis), highlighting inherent strength. Hence, we believe extended breather from here on would find its feet around key support zone of 14400, as it is 61.8% retracement of post Budget rally (13662-15432), at 14338

In the coming session, volatility is likely to remain high owing to weekly expiry. Stock specific action would remain in focus. We expect the index to trade with a positive bias after the strong opening. Hence, use intraday dip towards 14770-14792 to create long for target of 14881.

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	49509.15	-627.43	-1.25
NIFTY Index	14690.70	-154.40	-1.04
Nifty Futures	14752.30	-162.00	-1.08
BSE500 Index	19601.95	-118.60	-0.60
Midcap Index	20181.31	14.72	0.07
Small cap Index	20649.33	105.94	0.52
SGX Nifty	14855.00	102.70	0.70

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	14710-14650	14400
Resistance	14790-14850	15450
20 day EMA		14758
200 day EMA		13115

Nifty Future Intraday Reco.

Action	Buy
Price Range	14770-14792
Target	14829/14881
Stoploss	14728.00

Sectors in focus (for the Day) :

Positive: IT, Pharma, FMCG, Metal, Infra

Technical Outlook

The Nifty Bank index snapped a two session up move and closed lower by more than 1.5% on Wednesday. The decline was lead by the private banking heavyweights as the Nifty private bank index closed lower by 1.9% while the PSU banking stocks outperformed and closed higher by 1.3%. The Nifty Bank closed the session at 33303 levels down by 571 points or 1.7%

Technical Outlook

- The daily price action formed a bear candle with a lower high-low signalling continuation of the range bound trade. The index failed to witness a follow through to previous sessions up move and gave up its entire previous sessions gains.
- Going ahead, we expect the index to continue with its current consolidation in the broad range of 34400-32400 with stock specific activity
- The index has immediate hurdle at 34400 levels as it is the confluence of the previous week high and 50% retracement of the last leg of decline (36497-32415).
- The last six weeks corrective decline has lead to the weekly stochastic placed near the oversold territory with a reading of 20 indicating an impending pullback in the coming weeks. However, the index require to start forming higher high-low in the daily chart on a sustained basis and close above the immediate hurdle of 34400 to signal a resumption of fresh up move
- The major support for the index is currently placed at 32600-32400 levels being the confluence of the following technical observations:
 - 61.8% retracement of the previous rally (29687-37708) placed at 32750 levels
 - Major breakout area of previous multiple yearly highs placed around 32500 levels
- In the coming session, the index is likely to open on a positive note amid strong Asian cues. We expect the index to hold above Wednesday low and trade with positive bias. Hence, after a positive opening use intraday dips towards 33490-33540 to create long position for target of 33770, maintain a stoploss of 33380

Among the oscillators the daily stochastic remain in up trend and is currently placed at a reading of 60, signalling the index is likely to consolidate with positive bias in the coming sessions

Source: Bloomberg, Spider, ICICI Direct Research

April 1, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

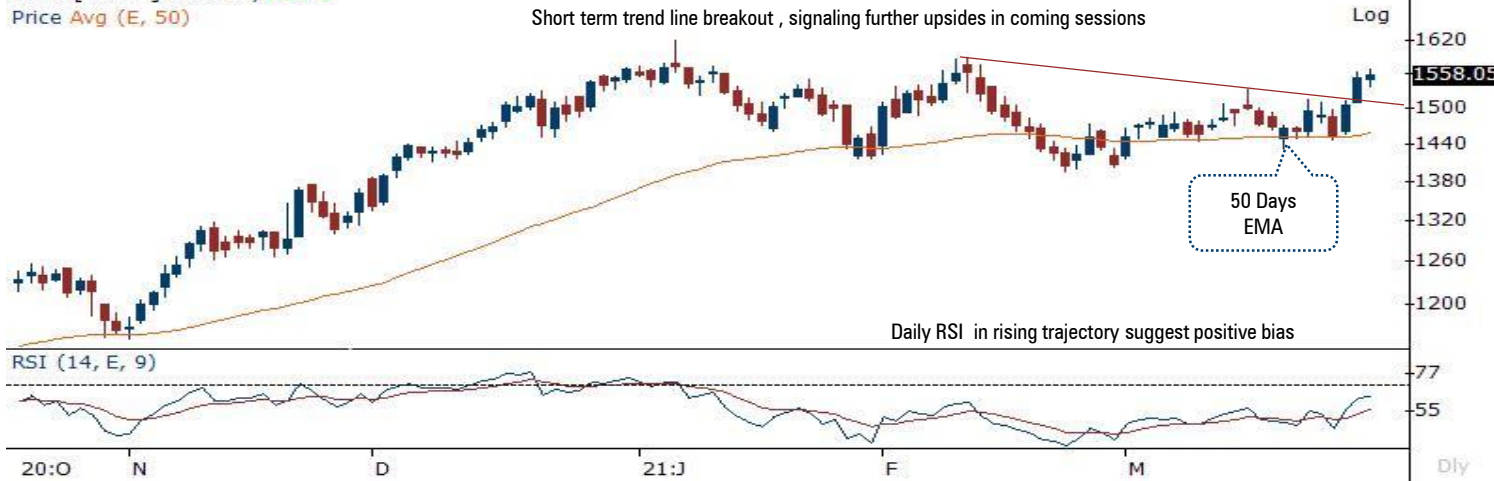
Indices	Close	Change	Change%
Nifty Bank	33303.90	-571.20	-1.69

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	33100-32830	32400
Resistance	33650-33870	34400
20 day EMA		34268
200 day EMA		29545

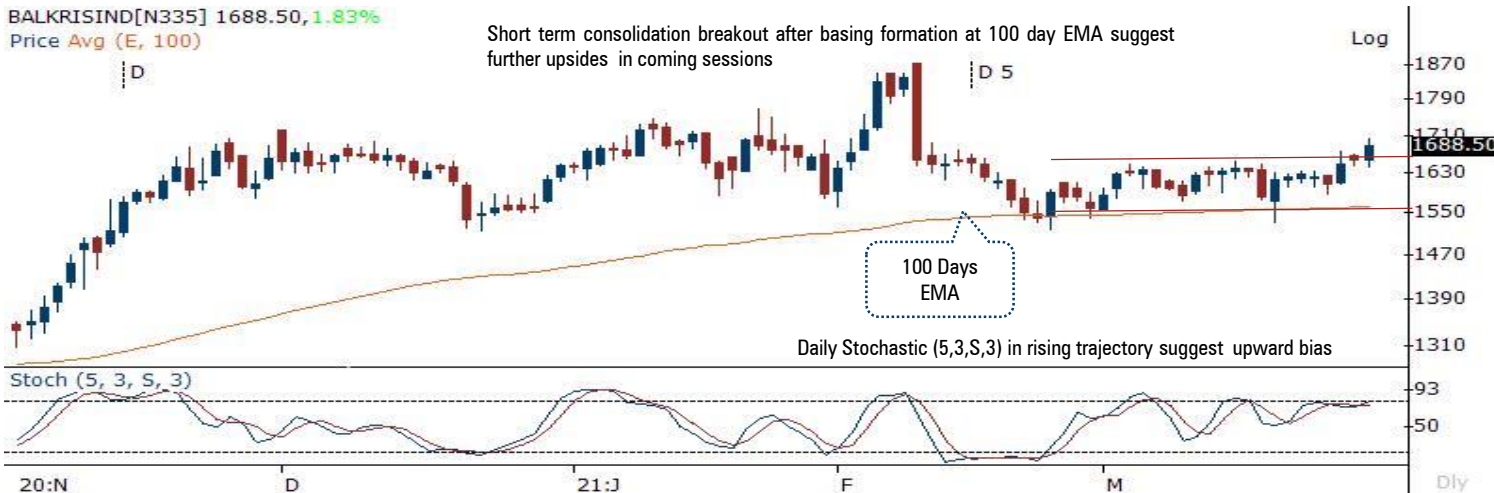
Titan (TITIND)– Daily candlestick chart

TITAN[N3506] 1558.05, 0.38%
Price Avg (E, 50)



Balkrishna Industries (BALIND)– Daily candlestick chart

BALKRISIND[N335] 1688.50, 1.83%
Price Avg (E, 100)



Technical Observations

CMP	1564.75
Action	Buy
Rationale	Short term trendline breakout & RSI in buy mode
Initiation Range	1562.00-1567.00
Target	1578.40/1593.00
Stop Loss	1551.10

Technical Observations

CMP	1701.05
Action	Buy
Rationale	Short term consolidation breakout after basing formation at 100 day EMA
Initiation Range	1700.00-1706.00
Target	1718.80/1735.00
Stop Loss	1687.40

Source: Bloomberg, Spider, ICICI Direct Research
April 1, 2021

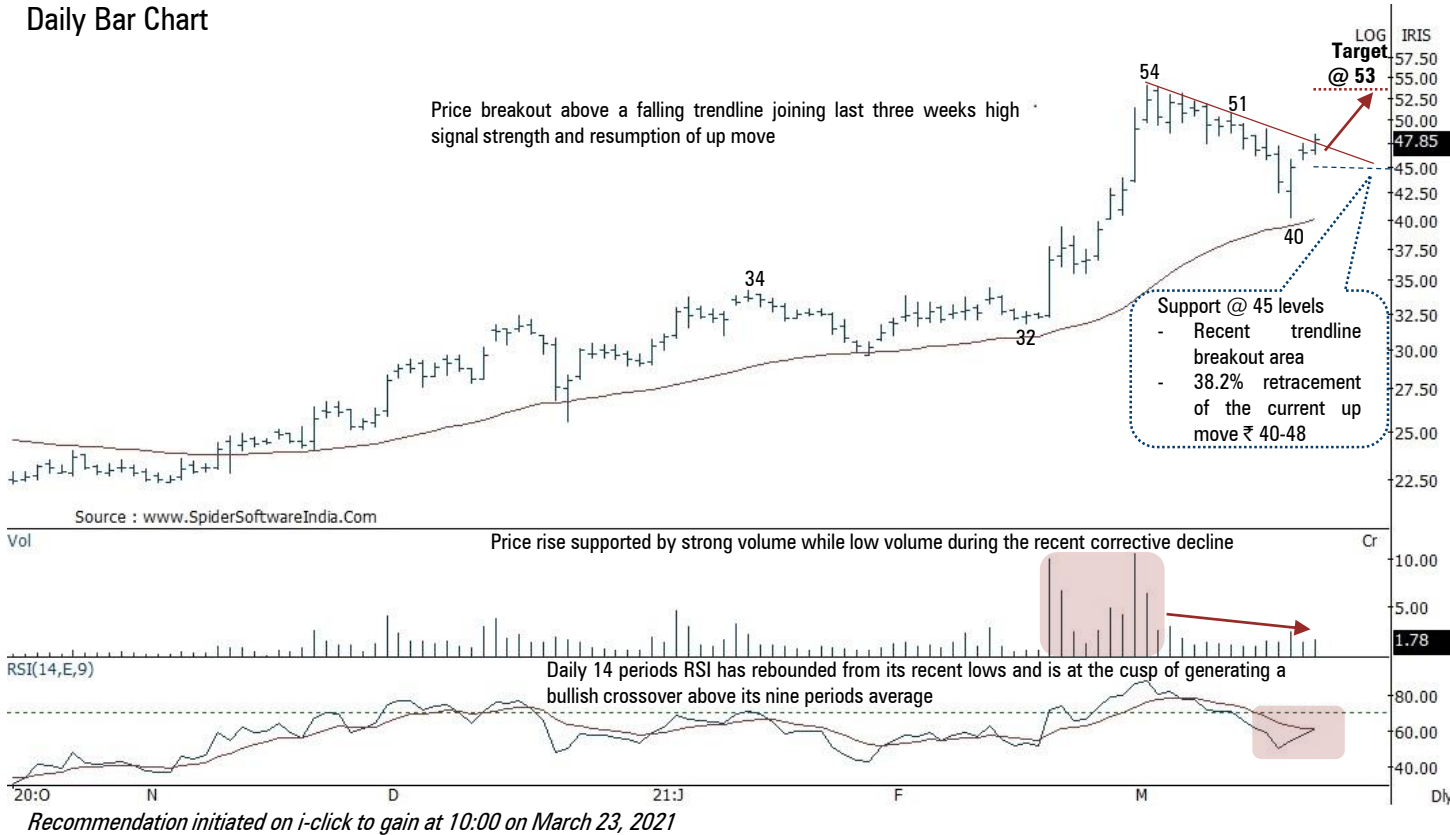
Duration: 14 days

Buy NBCC (NBCC) in the range of 47.00-48.50

Target: 53.00

Stop Loss: 45.00

Daily Bar Chart

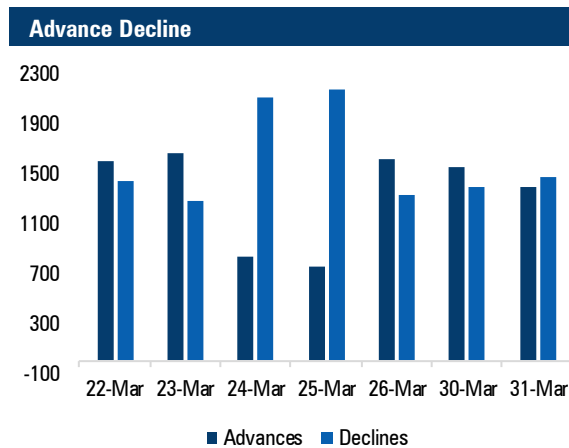
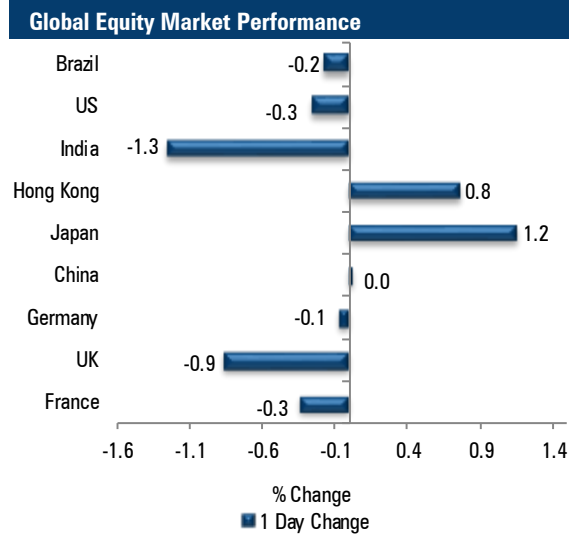


Technical Observations

- The stock has generated a breakout above the falling trendline joining the last three weeks highs signalling resumption of up move and offers fresh entry opportunity.
- It is seen rebounding taking support near the 50 days EMA and the 61.8% retracement of the previous up move (₹ 32-54) signalling strength and positive bias
- The share price has already taken 14 sessions to retrace just 61.8% of the preceding 11 sessions up move (₹ 32 to 54). A slower retracement signal a robust price structure and a higher base formations
- The daily 14 periods RSI is at the cusp of generating a bullish crossover above its nine periods average thus supports the positive bias
- We expect the stock to continue with its current up move and retest the recent 52 week high placed around ₹ 54 levels in the coming sessions

Source: Bloomberg, Spider Software, ICICI Direct Research

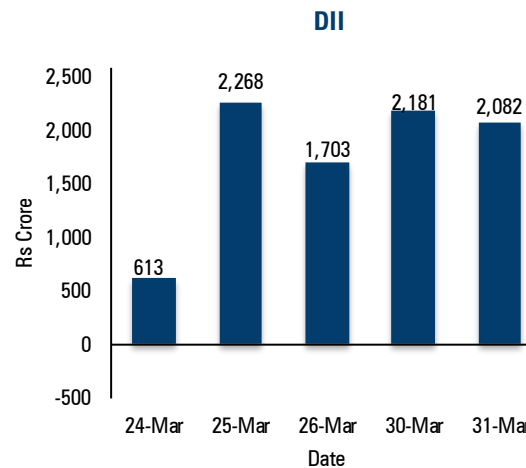
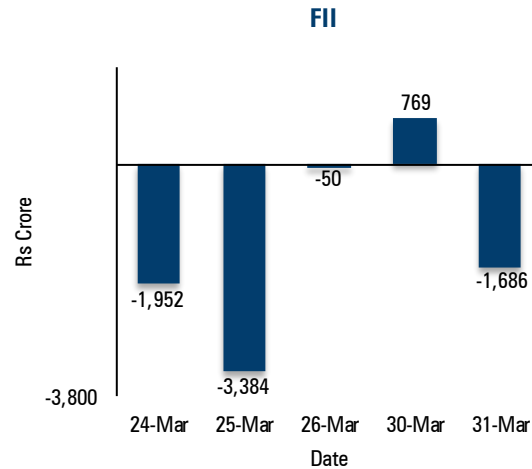
Global Currency, Commodities and Bond		
Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	73.16	0.0
Dollar Index	93.20	-0.1
EURO USD	1.17	0.0
GBP USD	1.37	0.0
JPY	110.72	0.0
Swiss Franc	0.94	0.1
Commodities (\$)		
Gold	1,709.10	-0.4
Brent	63.00	-1.8
Copper	8,785.50	0.1
Silver	24.39	-0.6
Yield (bps change)		
India 10	6.18	0.034
US	1.75	0.000
EURO	-0.29	0.009
Japan	0.11	0.016



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	49,509.2	-1.3
Nifty	14,690.7	-1.0
BSE Auto	22,252.2	0.0
Bankex	37,547.9	-1.4
Capital Goods	21,095.8	-0.4
Consumer Durables	32,825.9	0.8
FMCG	12,875.4	1.1
Healthcare	21,328.2	0.4
IT	26,543.2	-0.7
Metal	14,350.6	0.4
Oil & Gas	14,820.5	-0.1
Power	2,475.1	-1.4
Realty	2,670.3	1.9
BSE 500	19,602.0	-0.6
BSE Midcap Index	20,181.3	0.1
BSE Small Cap	20,649.3	0.5

Fund Flow activity of the last 5 sessions



Heat Map									
UPL	642 2.2%	Grasim Ind	1,451 2.0%	ITC	219 1.8%	Bajaj Finserv	9,669 1.7%	Tata Motors	302 1.6%
Tata Consum	639 1.6%	Tata Steel	812 1.5%	HUL	2,432 1.4%	Shree Cement	29,465 1.3%	HDFC Life	696 1.2%
Divis Lab	3,623 1.1%	SBI Life	881 1.0%	SBI	364 1.0%	TCS	3,178 0.6%	Titan	1,558 0.4%
Cipla	815 0.4%	IOC	92 0.3%	Axis Bank	697 0.3%	Britannia	3,625 0.3%	JSW Steel	468 0.2%
Hindalco	327 0.2%	Maruti	6,859 0.1%	Bajaj Auto	3,671 0.1%	M&M	795 0.0%	Sun Pharma	598 0.0%
Nestle	17,165 0.0%	Dr Reddy	4,516 0.0%	L&T	1,419 -0.3%	BPCL	428 -0.7%	Indusind Bank	954 -0.7%
Ultratech	6,738 -0.7%	Bharti Airtel	517 -0.8%	Bajaj Finance	5,150 -0.8%	Wipro	414 -0.9%	NTPC	107 -1.1%
Adani Ports	702 -1.1%	Infosys	1,368 -1.2%	Reliance Ind.	2,003 -1.3%	ONGC	102 -1.3%	HCI Tech	983 -1.3%
Eicher	2,604 -1.4%	Asian Paints	2,537 -1.6%	ICICI Bank	582 -1.6%	Kotak Bank	1,753 -1.6%	Hero Moto	2,914 -1.7%
Coal India	130 -2.0%	TechM	991 -2.5%	Power Grid	216 -2.6%	HDFC Bank	1,494 -3.9%	HDFC Ltd	2,498 -4.1%

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
TCS	3177.85	0.61	3077.00	35					
Grasim	1450.55	1.96	1378.00	29					
Balrampur Chinni	214.50	4.05	207.00	40					
AIA Engineering	2052.70	3.96	1904.00	67					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-day SMA	Delivery (%)					
Petronet LNG	224.65	-1.01	237.00	65					
PVR	1226.15	-1.66	1366.00	26					

52 Weeks High		
Scrip Name	LTP	
Ambuja Cement	308.95	
Blue dart	5559.50	
JSW Steel	469.80	

Overbought Stocks		
Scrip Name	LTP	Stochastic
Century ply	318	92
Syngene	543	89

Oversold Stocks		
Scrip Name	LTP	Stochastic
Bandhan Bank	339	8
Bata India	1406	9
Escorts	1288	14

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Godrej Properties	Engulfing	1406.00	DB Corp	Engulfing	90.0
Heidelberg Cement	Piercing line	233.6	Exide	Engulfing	183.6
Sudarshan Chemic	Hammer	518.0	Rites	Continuation	240.0
Hindustan Unilever	Continuation	2432.0			

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	14690.7	14636	14582	14493	14780	14869	14923
S&P BSE SENSEX INDEX	Neutral	49509.15	49284	49059	48676	49892	50275	50499
NIFTY BANK	Negative	33303.9	33047	32789	32426	33668	34031	34290
NIFTY 50 FUTURES	Neutral	14762.5	14696	14631	14541	14851	14941	15007
NIFTY BANK FUTURES	Negative	33533.8	33218	32902	32539	33898	34262	34577
ACC LTD	Positive	1903.25	1873	1844	1820	1927	1950	1980
AMBUJA CEMENTS	Positive	308.85	301	294	289	313	318	325
ADANI POWER LTD	Negative	85.05	84	83	82	87	89	90
ADANI ENTERPRISE	Positive	1031.15	1015	997	978	1051	1071	1088
ADANI PORTS AND	Positive	702.4	694	686	673	715	728	737
ASHOK LEYLAND	Positive	113.5	112	111	109	115	117	119
AMARA RAJA BATT	Positive	853.8	847	840	829	865	876	883
APOLLO HOSPITALS	Neutral	2902.65	2880	2858	2834	2926	2950	2972
ASIAN PAINTS LTD	Neutral	2537.4	2517	2498	2465	2569	2602	2621
APOLLO TYRES LTD	Neutral	223.7	221	217	214	227	231	234
AUROBINDO PHARMA	Positive	881.3	869	857	849	889	897	908
AXIS BANK LTD	Neutral	697.45	692	687	681	704	709	715
BAJAJ FINANCE LT	Negative	5149.85	5109	5068	5013	5205	5260	5301
BATA INDIA LTD	Neutral	1406.2	1397	1387	1376	1418	1429	1439
BHARTI AIRTEL	Neutral	517.3	514	510	504	524	530	533
BHARAT ELECTRON	Positive	125.1	125	124	123	128	129	130
BHARAT HEAVY ELE	Positive	48.75	48	48	47	50	50	51
BHARAT FORGE CO	Neutral	595.95	590	585	581	600	603	609
BALKRISHNA INDS	Neutral	1688.5	1654	1618	1593	1715	1740	1776
BIOCON LTD	Positive	408.9	405	401	397	412	417	420
BAJAJ AUTO LTD	Positive	3670.6	3626	3583	3555	3698	3727	3770
BAJAJ FINSERV LT	Positive	9668.6	9506	9345	9241	9772	9877	10038
BANK OF BARODA	Positive	74.1	73	70	69	76	78	80
BANK OF INDIA	Neutral	67.85	67	66	64	71	72	74
BOSCH LTD	Neutral	14088.4	13963	13837	13644	14282	14475	14601
BHARAT PETROL	Neutral	427.95	425	422	419	431	434	436

Source: Bloomberg, ICICI Direct Research
April 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	765	759	753	746	772	779	785
BRITANNIA INDS	Positive	3625.05	3593	3562	3531	3656	3687	3718
CANARA BANK	Positive	152.2	147	141	137	157	161	167
CONTAINER CORP	Positive	598	587	575	560	613	627	640
CADILA HEALTHCAR	Positive	440.9	433	426	418	447	454	462
CENTURY TEXTILE	Negative	465.05	453	440	433	473	480	492
CESC LTD	Negative	593.55	588	583	577	600	607	612
CHOLAMANDALAM IN	Neutral	558.8	549	539	531	567	575	585
CIPLA LTD	Positive	815.1	806	796	787	825	834	844
COFORGE LTD	Neutral	2926.95	2886	2845	2815	2957	2987	3028
COLGATE PALMOLIV	Positive	1559.35	1545	1529	1515	1575	1589	1604
COAL INDIA LTD	Negative	130.35	129	128	126	132	134	135
DABUR INDIA LTD	Positive	540.5	537	534	531	543	546	550
DEWAN HOUSING	Neutral	15.65	16	15	15	17	17	17
DIVI LABS LTD	Positive	3622.8	3589	3555	3530	3649	3675	3709
DLF LTD	Neutral	287.05	278	269	263	292	297	306
DR REDDY'S LABS	Positive	4516	4483	4449	4418	4549	4581	4615
EICHER MOTORS	Neutral	2603.95	2573	2542	2505	2642	2680	2711
EQUITAS HOLDINGS	Neutral	87.25	86	84	82	89	90	92
ESCORTS LTD	Positive	1287.8	1271	1254	1242	1299	1312	1328
EXIDE INDUS LTD	Positive	183.6	182	180	177	187	190	192
FED BANK LTD	Negative	75.8	75	74	73	77	78	78
GAIL INDIA LTD	Positive	135.5	134	131	130	139	141	143
GODREJ CONSUMER	Positive	729.65	719	710	703	736	744	753
GMR INFRASTRUCTU	Negative	24.3	23	24	23	24	25	24
GLENMARK PHARMA	Positive	464.7	461	457	452	470	475	479
GRASIM INDS LTD	Positive	1450.55	1422	1393	1376	1468	1485	1514
HAVELLS INDIA	Neutral	1050.4	1043	1035	1021	1064	1077	1085
HCL TECH LTD	Neutral	982.65	974	966	953	995	1008	1017
HOUSING DEV FIN	Negative	2498.1	2458	2419	2349	2568	2639	2678
HDFC BANK LTD	Negative	1493.65	1472	1450	1412	1532	1570	1592

Source: Bloomberg, ICICI Direct Research
April 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Negative	2913.6	2890	2866	2830	2950	2986	3010
HINDALCO INDS	Neutral	326.85	320	313	305	335	343	350
HINDUSTAN PETRO	Neutral	234.5	230	225	222	237	241	245
HINDUSTAN UNILEV	Positive	2431.5	2395	2360	2338	2452	2474	2509
VODAFONE IDEA LT	Positive	9.25	8	8	8	9	10	10
IDFC FIRST BANK	Negative	55.7	54	53	50	59	61	63
INDRAPRASTHA GAS	Positive	512.35	505	498	488	522	532	538
INDIABULLS HOUSI	Positive	196.5	193	189	185	201	205	209
INDUSIND BANK	Negative	954.45	947	939	928	966	977	985
INTERGLOBE AVIAT	Positive	1631.95	1589	1547	1514	1664	1697	1739
INFOSYS LTD	Neutral	1368.05	1358	1348	1333	1383	1398	1407
INDIAN OIL CORP	Positive	91.85	92	91	90	93	93	94
ICICI PRUDENTIAL	Positive	445.6	435	425	418	452	459	469
ITC LTD	Positive	218.5	215	210	208	221	224	228
JINDAL STEEL & P	Positive	343.6	337	329	323	350	356	364
JSW STEEL LTD	Positive	468.45	462	456	450	475	481	487
JSW ENERGY LTD	Neutral	87.85	86	85	83	89	91	92
JUBILANT FOODWOR	Neutral	2910.95	2861	2810	2728	2994	3076	3128
JUST DIAL LTD	Negative	862.95	852	842	826	878	894	904
CUMMINS INDIA	Positive	919.65	895	872	857	933	948	971
KOTAK MAHINDRA	Negative	1753	1737	1722	1701	1773	1794	1810
LIC HOUSING FIN	Positive	428.2	422	415	409	434	439	446
LUPIN LTD	Positive	1020.45	1008	997	988	1027	1035	1047
LARSEN & TOUBRO	Positive	1418.9	1408	1399	1387	1430	1441	1451
L&T FINANCE HOLD	Positive	95.85	95	94	93	97	98	99
MAHANAGAR GAS LT	Positive	1168.95	1154	1138	1115	1193	1216	1232
MAX FINANCIAL SE	Negative	859.45	851	841	828	874	887	897
MANAPPURAM FINAN	Neutral	149.2	148	146	144	151	154	155

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Positive	795.25	788	781	773	804	813	820
M&M FIN SERVICES	Negative	198.95	196	193	191	202	204	207
MARICO LTD	Positive	411.3	408	405	402	413	416	419
MRF LTD	Neutral	82259.45	81630	81002	80055	83206	84154	84782
MARUTI SUZUKI IN	Positive	6859.2	6790	6720	6645	6935	7010	7080
MOTHERSON SUMI	Negative	201.45	200	198	196	204	206	208
MINDTREE LTD	Neutral	2083.9	2044	2005	1965	2123	2163	2202
MUTHOOT FINANCE	Negative	1205.9	1193	1178	1160	1225	1244	1258
NATIONAL ALUMIN	Neutral	54.05	53	52	51	54	56	56
NBCC INDIA LTD	Neutral	46.8	46	45	44	48	49	50
NESTLE INDIA LTD	Positive	17165.2	16979	16792	16632	17326	17486	17674
NCC LTD	Negative	79	79	77	76	81	83	84
NMDC LTD	Positive	135.35	133	130	127	138	140	143
NTPC LTD	Positive	106.55	105	104	102	108	110	111
OIL INDIA LTD	Neutral	122.8	121	119	116	127	129	132
OIL & NATURAL GA	Negative	102.15	102	101	100	104	105	106
PAGE INDUSTRIES	Negative	30317.45	29982	29646	29162	30802	31286	31622
PIDILITE INDS	Negative	1809.4	1795	1781	1760	1829	1850	1864
PIRAMAL ENTERPRI	Neutral	1753.15	1713	1671	1601	1824	1895	1936
PETRONET LNG LTD	Negative	224.65	223	221	217	228	231	233
PUNJAB NATL BANK	Neutral	36.65	36	35	34	38	39	40
POWER FINANCE	Neutral	113.75	111	109	108	115	117	118
PVR LTD	Neutral	1226.15	1210	1193	1178	1242	1257	1274
POWER GRID CORP	Negative	215.65	213	211	206	219	223	226
RBL BANK LTD	Negative	207.55	204	200	197	210	214	217
REC LTD	Neutral	131.15	130	127	126	133	135	137
RELIANCE INDS	Positive	2003.1	1984	1966	1933	2035	2068	2086
STEEL AUTHORITY	Neutral	78.8	78	77	76	80	81	82
STATE BANK IND	Positive	364.3	358	353	348	368	373	378
SHRIRAM TRANSPRT	Neutral	1422.3	1411	1398	1382	1440	1456	1468
SIEMENS LTD	Positive	1844	1830	1815	1800	1860	1875	1890

Source: Bloomberg, ICICI Direct Research
April 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	29465.4	28928	28390	28024	29832	30198	30736
SRF LTD	Positive	5410.8	5344	5278	5225	5463	5516	5581
SUN PHARMA INDU	Positive	597.8	594	590	584	604	610	615
SUN TV NETWORK	Positive	470.3	461	452	445	476	484	492
TATA STEEL LTD	Positive	811.85	793	775	759	826	841	859
TATA CONSULTANCY	Positive	3177.85	3139	3099	3066	3212	3245	3285
TECH MAHINDRA LT	Neutral	991.45	979	967	945	1013	1035	1047
TATA CONSUMER PR	Positive	638.9	630	622	615	646	654	662
TORRENT POWER LT	Positive	423.8	419	415	409	428	433	437
TATA POWER CO	Positive	103.25	102	101	99	105	107	108
RAMCO CEMENT/THE	Positive	1002.55	991	978	970	1012	1020	1033
TORRENT PHARMA	Positive	2545.05	2509	2474	2450	2568	2592	2628
TITAN CO LTD	Positive	1558.05	1541	1523	1510	1571	1585	1602
TATA CHEMICALS	Positive	751.8	743	733	722	764	775	785
TATA MOTORS LTD	Positive	301.8	297	292	287	307	312	317
TVS MOTOR CO LTD	Positive	585.05	575	565	558	592	599	609
UNITED BREWERIES	Neutral	1241.45	1227	1210	1198	1255	1268	1284
UJJIVAN FINANCIA	Negative	210.3	208	204	201	215	218	222
UNITED SPIRITS	Negative	556.35	551	545	540	561	565	571
UPL LTD	Positive	641.85	624	605	590	658	673	692
ULTRATECH CEMENT	Negative	6737.95	6682	6627	6539	6824	6911	6966
VEDANTA LTD	Neutral	228.75	227	226	225	230	232	232
VOLTAS LTD	Positive	1001.95	991	980	970	1012	1022	1033
WIPRO LTD	Neutral	414.15	412	410	406	419	422	425
YES BANK LTD	Neutral	15.6	16	15	15	17	17	17
ZEE ENTERTAINMEN	Positive	203.2	199	196	194	205	208	211

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
1-Apr	Markit US Manufacturing PMI	1-Apr	Caixin China PMI Mfg
1-Apr	ISM Manufacturing	6-Apr	Caixin China PMI Services/Composite
2-Apr	Change in Nonfarm Payrolls	9-Apr	New Yuan Loans CNY
5-Apr	Markit US Service /Composite PMI	16-Apr	Industrial Production YTD YoY
13-Apr	CPI MoM	16-Apr	Retail Sales YTD YoY
15-Apr	Industrial Production MoM	22-Apr	Swift Global Payments CNY
28-Apr	FOMC Rate Decision (Upper/Lower Bound)	23-Apr	FX Net Settlement - Clients CNY
29-Apr	GDP Annualized QoQ	27-Apr	Industrial Profits YoY
30-Apr	MNI Chicago PMI	30-Apr	Manufacturing PMI
30-Apr	PCE Deflator MoM	30-Apr	Non-manufacturing PMI
India		UK	
5-Apr	Markit India PMI Mfg	4-Apr	Markit UK PMI Manufacturing SA
7-Apr	Markit India PMI Services/Composite	7-Apr	Markit/CIPS UK Services PMI
7-Apr	RBI Reverse Repo Rate/CRR	7-Apr	Markit/CIPS UK Composite PMI
12-Apr	Industrial Production YoY	12-Apr	Industrial Production MoM
12-Apr	CPI YoY	15-Apr	Bank of England Bank Liabilities/Credit Conditions Surveys
14-Apr	Wholesale Prices YoY	24-Apr	CBI Retailing Reported Sales
15-Apr	Trade Balance	23-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Exports YoY	28-Apr	Nationwide House Px NSA YoY
30-Apr	Eight Infrastructure Industries	30-Apr	Lloyds Business Barometer

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-Mar-21	Nifty	Nifty	Buy	14845-14870	14907/14958	14804.00	(54 points)	stoploss triggered
31-Mar-21	Voltas	VOLTAS	Buy	999.00-1002.00	1010.40/1021.00	990.40	1.00	Target 1 achieved
31-Mar-21	Deepak Nitrite	DEENIT	Buy	1635.00-1639.00	1651.80/1667.00	1621.80	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
10-Mar-21	L&T Infotech	LTINFO	Buy	4035	4435.00	3830.00	5.00	Book 50% profit at 4225.00

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
26-Mar-21	Titan	Buy	1465-1490	1675.00	1378.00	6 Months
23-Mar-21	Berger paints	Buy	730-745	830.00	675.00	6 Months
19-Mar-21	Reliance Industries	Buy	2040-2070	2320.00	1915.00	6 Months
3-Mar-21	Indusind bank	Buy	1075-1100	1270.00	917.00	6 Months
5-Feb-21	Kotak Mahindra bank	Buy	1940-1980	2230.00	1690.00	6 Months
5-Jan-21	Marico	Buy	400-415	480.00	367.00	6 Months
10-Dec-20	Abbott India	Buy	15300-15000	17920.00	13910.00	6 Months

All the recommendations are in Cash segment

[Back to Top](#)

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%				

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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruiti Trade Centre,
Road No 7, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

We/I, Dharmesh Shah, Nitin Kunte, Ninad Tamhanekar, Pabitra Mukherjee, Vinayak Parmar Research Analysts, authors and the names subscribed to this report, here by certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensations, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. We confirmed that above mentioned Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months and do not serve as an officer, director or employee of the companies mentioned in the report

Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, inter alia, engaged in the business of stock brokering and distribution of financial products. ICICI Securities is Sebi registered stock broker, merchant banker, investment adviser, portfolio manager and Research Analyst. ICICI Securities is registered with Insurance Regulatory Development Authority of India Limited (IRDAI) as a composite corporate agent and with PFRDA as a Point of Presence. ICICI Securities Limited Research Analyst SEBI Registration Number – INH000000990. ICICI Securities Limited SEBI Registration is INZ000183631 for stock broker. ICICI Securities is a subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on www.icicibank.com. Recommendation in reports based on technical and derivative analysis centre on studying charts of a stock's price movement, outstanding positions, trading volume etc as opposed to focusing on a company's fundamentals and, as such, may not match with the recommendation in fundamental reports. Investors may visit icicidirect.com to view the Fundamental and Technical Research Reports. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein. ICICI Securities Limited has two independent equity research groups: Institutional Research and Retail Research. This report has been prepared by the Retail Research. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Research. The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances. This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction. ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts and their relatives have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ICICI Securities or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report. Since associates of ICICI Securities and ICICI Securities as an entity are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. ICICI Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither the Research Analysts nor ICICI Securities have been engaged in market making activity for the companies mentioned in the report. We submit that no material disciplinary action has been taken on ICICI Securities by any Regulatory Authority impacting Equity Research Analysis activities. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.