

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Apr-21	Nifty	Nifty	Buy	14565-14590	14628/14679	14524.00	Intraday
15-Apr-21	Kotak Mahindra Bank	KOTMAH	Buy	1782.00-1787.00	1798.80/1813.00	1769.80	Intraday
15-Apr-21	Tata Motors	TATMOT	Buy	304.50-305.50	307.90/311.00	301.90	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
6-Apr-21	Indian Energy Exchange	INDEN	Buy	348.00-355.00	385.00	332.00	14 Days

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

April 15, 2021

## Open Recommendations

### Gladiator Stocks

Scrip	Action
Matrimony	Buy
Info edge	Buy
L&T Infotech	Buy
Duration: 6 Months	

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## Technical Outlook

### Day that was...

Equity benchmarks regained some of the lost ground on Tuesday as approval for various vaccines lifted sentiments. The Nifty gained 215 points or 1.40% to settle at 14505. The market breadth turned positive with A/D ratio of 2:1. Sectorally, all major indices ended in the green barring IT and pharma.

### Technical Outlook

- The Nifty started the session on a flattish note and then traded volatile in the first half of the session. Strong demand across sectors led by beaten down BFSI and auto space led the index higher in the process retracing half the losses of Monday. Consequently, the price action formed an inside day indicating a pause in downward momentum and presence of buying demand for the third time in five weeks around the 14250 mark
- Going ahead, sustainability above Monday's high (14700) would indicate conclusion of ongoing consolidation phase else there extended consolidation will continue within 14250-14700 region amid stock specific action. Only a decisive close below 14250 would signal an extended profit booking
- The broader market indices have undergone healthy profit booking after approaching their 52 weeks highs. Key point to highlight since March 2020 is that Nifty midcap and small cap indices have maintained the rhythm of not correcting for more than average 9-10% while sustaining above their 50 days EMA, indicating robust price structure. Currently, the past couple of days 7% correction dragged both indices in the vicinity of their 50 days EMA, indicating possibility of couple of percentage correction from here on cannot be ruled out. However, such a correction should be capitalised on to accumulate quality stocks, as we expect broader market indices to maintain aforementioned rhythm of not correcting for more than 9-10%
- Immediate support for the Nifty is at 14250 while key structural support is placed at 13800 levels as it is confluence of:
  - a) since March 2020, intermediate corrections in the Nifty have been to the tune of 9-10%. In the current scenario 10% correction will complete around 13900
  - b) 80% retracement of the February rally (13596-15432), at 13963

In the coming expiry session, we expect volatility to stay elevated. Index is likely to open on a positive note tracking firm global cues. We expect index to continue with ongoing pullback. Hence, use intraday dip towards 14565-14590 to create a target of 14679.

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	48544.06	660.68	1.38
NIFTY Index	14504.80	194.00	1.36
Nifty Futures	14541.15	212.75	1.48
BSE500 Index	19402.96	263.05	1.37
Midcap Index	19943.99	287.24	1.46
Small cap Index	20805.48	248.47	1.21
SGX Nifty	14650.00	108.85	0.75

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	14530-14470	14200
Resistance	14670-14730	14800
20 day EMA		14708
200 day EMA		13236

## Nifty Future Intraday Reco.

Action	Buy
Price Range	14565-14590
Target	14628/14679
Stoploss	14524.00

## Sectors in focus (for the day) :

Positive: IT, Pharma, Metals, Financial, Consumption

Neutral: Retail, Multiplex

## Technical Outlook

The Nifty Bank index snapped a three session losing streak as it recouped most of its Monday's decline to close higher by 3% on Tuesday. The pullback was broad based as all the 12 index constituents closed in the green. The Nifty Bank closed the session at 31771 up by 979 points or 3.2%

## Technical Outlook

- The daily price action formed a strong bull candle with a higher high-low signalling a strong pullback after previous session sharp decline. The index in today's session is opening on a positive note at the Monday's gap down area (32330-31700) signalling continuation of the pullback.
- Going ahead, a close above the Monday's gap down area will signal a pause in the current corrective trend and will open upside towards 34000 levels. Failure to do so will lead to a choppy consolidation in the broad range of 32500-30000 in the coming sessions amid stock specific action ahead of Q4FY21 result season
- Key observation is that the index in the current bull market that is since March 2020, has seen two major correction during April and September 2020. The average of the two correction comes around 21%. In the current scenario the index has already corrected by 19% from the all time-high (37708). We expect the index to maintain the same rhythm and hold onto the major support area of 29700-30000 which also confluence with the 200 days EMA placed around 29750 levels and the previous major low of January 2021, prior to the union budget is placed around 29687 levels
- We advise Investor should adopt strategy of utilising the current declines to accumulate quality banking stocks from medium term prospective.
- The last eight 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.
- In the coming session, the index is expected to open gap up. Volatility is likely to remain high on account of the weekly expiry. The index is expected to continue with its Tuesday's pullback. Hence after a positive opening use dips towards 31900-31970 for creating long position for the target of 32180, maintain a stoploss of 31790

Source: Bloomberg, Spider, ICICI Direct Research  
April 15, 2021

## Nifty Bank Index – Daily Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	31771.60	979.60	3.18

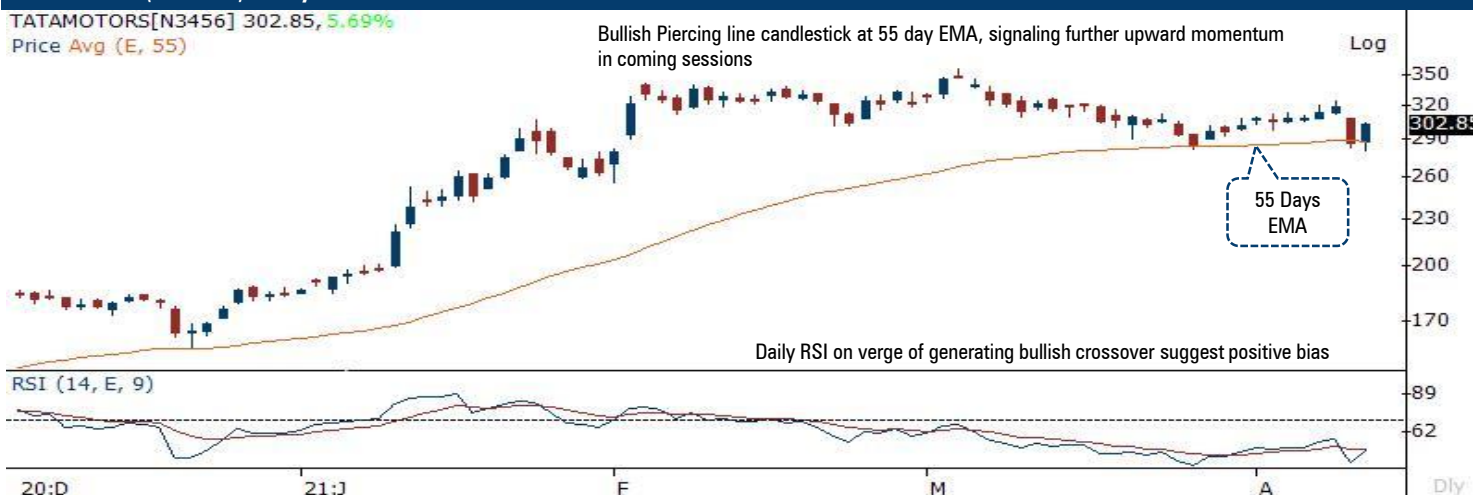
## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	31850-31700	29700
Resistance	32040-32200	32500
20 day EMA		33198
200 day EMA		29769

## Kotak Mahindra Bank (KOTMAH)– Daily candlestick chart



## Tata Motors (TATMOT)– Daily candlestick chart



### Technical Observations

<b>CMP</b>	1781.95
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound taking support at 200 day EMA and previous lows
<b>Initiation Range</b>	1782.00-1787.00
<b>Target</b>	1798.80/1813.00
<b>Stop Loss</b>	1769.80

### Technical Observations

<b>CMP</b>	303.90
<b>Action</b>	Buy
<b>Rationale</b>	Bullish Piercing line candlestick at 55 day EMA
<b>Initiation Range</b>	304.50-305.50
<b>Target</b>	307.90/311.00
<b>Stop Loss</b>	301.90

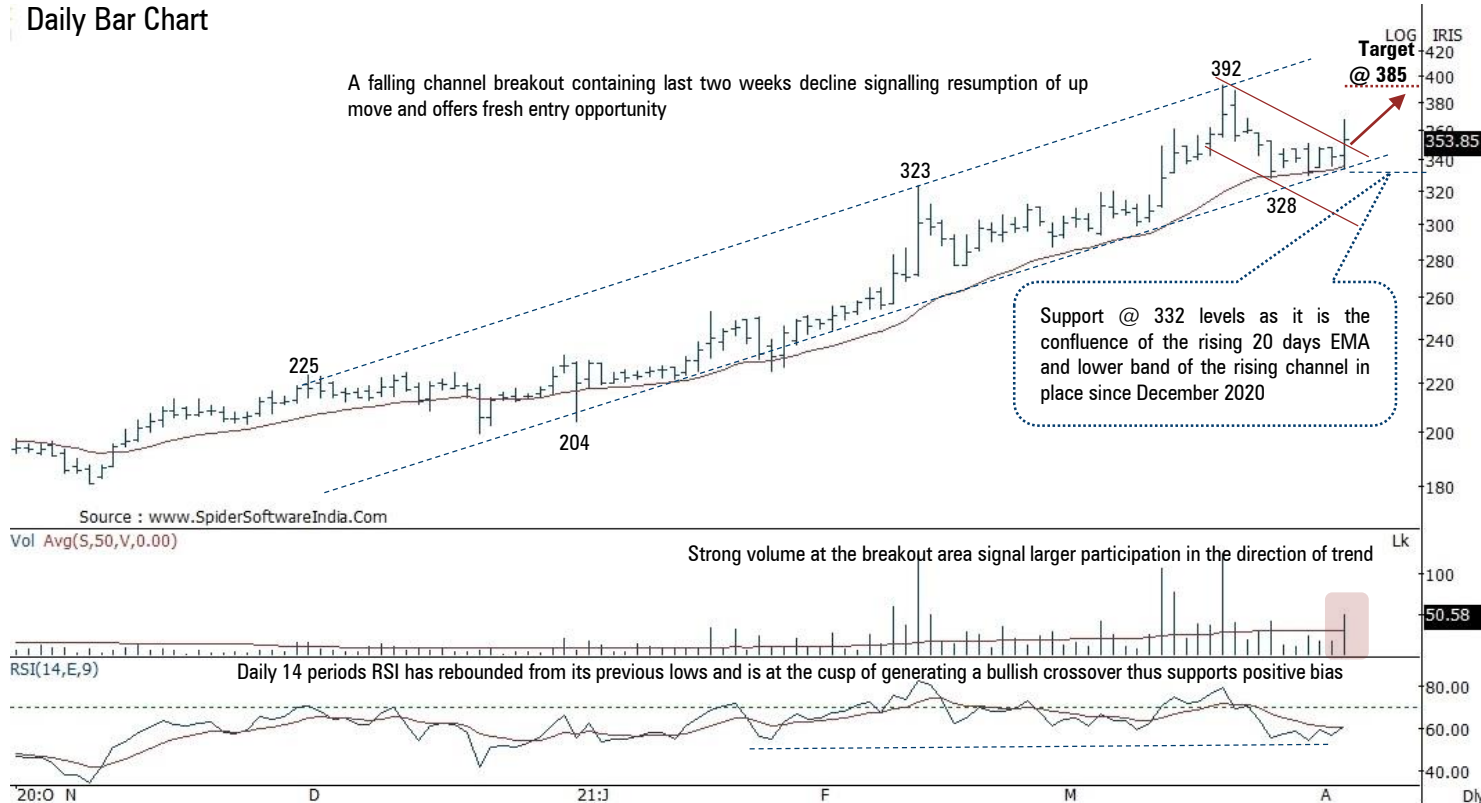
Buy Indian Energy Exchange (INDEN) in the range of 348.00-355.00

Target: 385.00

Stop Loss: 332.00

## Daily Bar Chart

A falling channel breakout containing last two weeks decline signalling resumption of up move and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 14:16 on April 06, 2021

## Technical Observations

- The share price of Indian Energy Exchange is in strong up trend forming higher peak and higher trough in all time frame. The stock on Tuesday session has resume fresh up move after two weeks breather as it rebounded from the 61.8% retracement of the previous up move (294-355) signalling positive bias and offers fresh entry opportunity
- It has generated a breakout above a falling channel containing last two weeks corrective decline signalling resumption of up move and opens upside towards ₹ 385 levels as it is the 80% retracement of the previous corrective decline (₹ 392- 329) placed around ₹ 385
- The entire up move since December 2020 is well channeled signalling sustained demand at elevated levels. The stock has recently rebounded taking support at the lower band of the channel signalling strength and a robust price structure
- The daily 14 periods RSI has rebounded from its previous lows and is at the cusp of generating a bullish crossover above its nine periods average thus validates positive bias

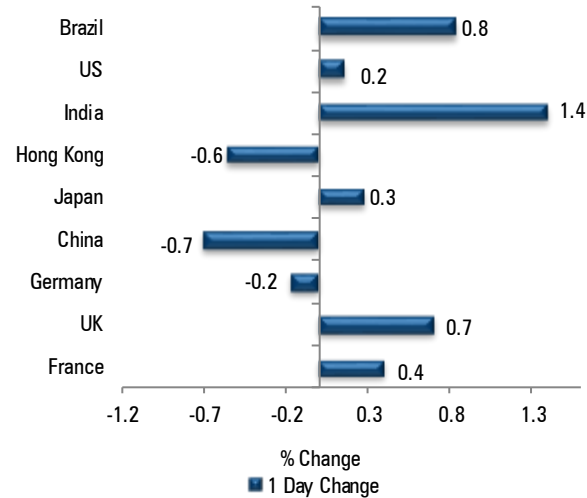


# Market Activity Report

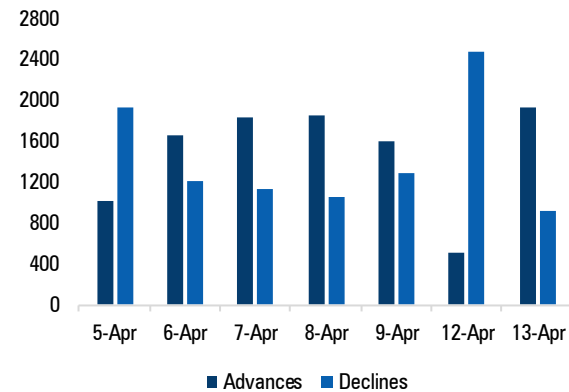
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	75.01	-0.1
Dollar Index	91.60	-0.1
EURO USD	1.19	0.1
GBP USD	1.37	0.1
JPY	108.84	-0.1
Swiss Franc	0.92	0.1
<b>Commodities (\$)</b>		
Gold	1,739.50	0.2
Brent	66.38	0.2
Copper	9,074.50	2.0
Silver	25.63	0.4
<b>Yield (bps change)</b>		
India 10	6.01	-0.007
US	1.64	0.003
EURO	-0.26	0.005
Japan	0.08	0.000

## Global Equity Market Performance



## Advance Decline

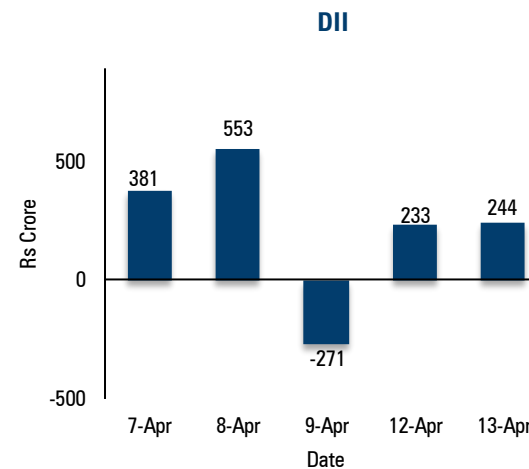
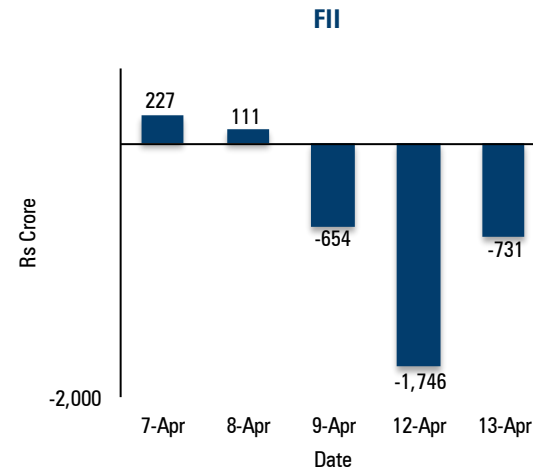


# Market Activity Report

## Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	48,544.1	1.4
Nifty	14,504.8	1.4
BSE Auto	22,137.0	4.3
Bankex	36,088.5	3.2
Capital Goods	20,506.1	2.0
Consumer Durables	31,923.4	0.4
FMCG	12,867.4	0.5
Healthcare	22,399.8	-0.7
IT	26,743.1	-2.6
Metal	15,778.9	3.5
Oil & Gas	14,576.3	2.1
Power	2,399.1	1.6
Realty	2,502.3	2.7
BSE 500	19,403.0	1.4
BSE Midcap Index	19,944.0	1.5
BSE Small Cap	20,805.5	1.2

## Fund Flow activity of the last 5 sessions



## Heat Map

M&M	811	Bajaj Finserv	9,807	Tata Motors	303	Bajaj Finance	4,729	Maruti	6,816
	8.0%		7.0%		5.7%		4.8%		4.5%
JSW Steel	630	ICICI Bank	561	ONGC	102	Axis Bank	661	Indusind Bank	877
	4.3%		4.1%		4.1%		4.0%		3.9%
HDFC Ltd	2,513	Power Grid	209	Hindalco	349	SBI	341	Tata Steel	879
	3.8%		3.8%		3.7%		3.7%		3.2%
SBI Life	898	Hero Moto	2,865	Eicher	2,494	HDFC Life	706	Bharti Airtel	536
	2.9%		2.8%		2.7%		2.7%		2.6%
Coal India	128	UPL	605	HDFC Bank	1,400	L&T	1,374	IOC	89
	2.6%		2.6%		2.4%		2.1%		2.1%
Kotak Bank	1,776	Shree Cement	30,421	Bajaj Auto	3,602	ITC	209	NTPC	101
	1.9%		1.8%		1.7%		1.7%		1.6%
Ultratech	6,604	BPCL	409	Titan	1,531	Sun Pharma	627	Tata Consum	664
	1.5%		1.3%		1.3%		1.3%		1.3%
Grasim Ind	1,392	Reliance Ind.	1,932	HUL	2,454	Asian Paints	2,571	Divis Lab	3,718
	1.1%		1.1%		-0.3%		-1.2%		-1.6%
Britannia	3,746	Adani Ports	731	Nestle	17,169	Cipla	885	Infosys	1,397
	-1.8%		-1.8%		-1.9%		-1.9%		-2.0%
HCI Tech	983	Wipro	419	TechM	1,002	TCS	3,104	Dr Reddy	4,777
	-2.6%		-3.2%		-3.7%		-4.4%		-4.4%

## Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Havells India	Piercing line	1024.00	Dr Reddy	Dark cloud cover	4777.0
HPCL	Engulfing	232.0	Bata India	Continuation	1313.0
Ircon	Belt hold line	82.0	Inox leisure	Continuation	260.0
Sudarshan Chemici	Engulfing	548.0			

## Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery ( %)
Dabur India	560.25	0.99	538.00	29
HDFC Life	706.10	2.74	689.00	47
Tata Steel	879.00	3.22	795.00	11
Vinati organics	1619.25	0.62	1452.00	28
Lux Industries	1931.10	1.78	1773.00	20

## Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery ( %)
PVR	1085.85	-0.14	1251.00	20
Bata India	1313.00	0.54	1425.00	38

## 52 Weeks High

Scrip Name	LTP
Amrutanjan	604.00
KPR Mill	1215.00
Sobha	522.00

## Overbought Stocks

Scrip Name	LTP	Stochastic
Bajaj Electrical	1059	86
Ipca labs	2159	84

## Oversold Stocks

Scrip Name	LTP	Stochastic
Amara Raja	805	12
TCI Express	870	20
Teamlease	3370	15



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	14504.8	14343	14182	14089	14597	14690	14851
S&P BSE SENSEX INDEX	Neutral	48544.06	48005	47464	47152	48857	49168	49709
NIFTY BANK	Positive	31771.6	31035	30297	29872	32197	32623	33360
NIFTY 50 FUTURES	Neutral	14556	14385	14215	14126	14644	14733	14903
NIFTY BANK FUTURES	Positive	31840	31072	30305	29831	32313	32787	33554
AARTI INDUS LTD	Neutral	1370.3	1352	1332	1313	1391	1410	1429
ACC LTD	Negative	1882.15	1859	1835	1812	1906	1929	1953
AMBUJA CEMENTS	Negative	302.3	297	292	286	308	314	318
ADANI POWER LTD	Neutral	90.6	87	84	80	94	98	100
ADANI ENTERPRISE	Negative	1106.35	1066	1026	1000	1131	1156	1196
ADANI PORTS AND	Negative	731.05	702	675	648	757	783	811
ALKEM LABORATORI	Neutral	2751.75	2712	2672	2608	2816	2880	2920
ASHOK LEYLAND	Neutral	115.3	112	110	108	117	118	121
AMARA RAJA BATT	Negative	805.15	794	784	776	812	820	831
ALEMBIC PHARMACE	Neutral	975.8	960	944	933	988	1000	1015
APOLLO HOSPITALS	Negative	2980.75	2934	2887	2823	3045	3109	3156
ASIAN PAINTS LTD	Positive	2570.7	2548	2525	2486	2610	2649	2671
AU SMALL FINANCE	Neutral	1080.8	1042	1003	971	1113	1145	1184
APOLLO TYRES LTD	Neutral	215.45	206	197	191	221	227	236
AUROBINDO PHARMA	Negative	909.25	891	873	856	927	944	962
AXIS BANK LTD	Positive	661	639	617	604	674	687	709
BAJAJ FINANCE LT	Positive	4728.75	4571	4412	4310	4832	4934	5093
BATA INDIA LTD	Neutral	1313	1299	1284	1268	1329	1346	1360
BHARTI AIRTEL	Positive	536.15	526	516	509	543	550	560
BHARAT ELECTRON	Neutral	125.6	122	119	117	126	129	131
BHARAT HEAVY ELE	Neutral	46.55	45	44	43	47	48	50
BHARAT FORGE CO	Neutral	590.55	581	572	564	597	604	614
BALKRISHNA INDS	Positive	1673.85	1623	1572	1544	1702	1730	1781
BIOCON LTD	Neutral	406.95	402	396	391	413	418	424
BAJAJ AUTO LTD	Positive	3602.45	3536	3472	3428	3645	3689	3753
BAJAJ FINSERV LT	Positive	9806.7	9383	8958	8725	10040	10272	10697

Source: Bloomberg, ICICI Direct Research  
April 15, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Neutral	331.9	321	309	299	343	353	366
BANK OF BARODA	Neutral	68.9	67	65	64	70	71	73
BANK OF INDIA	Positive	71.5	67	63	59	74	77	81
BOSCH LTD	Negative	13887.95	13545	13200	12952	14137	14384	14729
BHARAT PETROL	Neutral	409.4	404	398	393	414	418	424
BERGER PAINTS	Neutral	725.2	717	710	699	735	746	753
BRITANNIA INDS	Negative	3746	3701	3656	3583	3819	3892	3937
CANARA BANK	Neutral	137.35	134	130	128	140	142	147
CONTAINER CORP	Positive	573.7	564	556	550	579	584	593
CADILA HEALTHCAR	Negative	489.95	475	459	440	509	529	544
CENTURY TEXTILE	Neutral	459.2	450	440	430	469	479	489
CESC LTD	Neutral	590.8	585	580	570	599	608	613
CHOLAMANDALAM IN	Neutral	532.45	512	491	475	549	565	586
CIPLA LTD	Negative	885.2	865	845	811	920	953	974
COFORGE LTD	Negative	2890.5	2756	2621	2424	3088	3285	3421
COLGATE PALMOLIV	Negative	1539.65	1519	1499	1464	1574	1609	1628
COAL INDIA LTD	Positive	127.95	126	123	122	129	131	133
CITY UNION BANK	Positive	162.45	159	156	154	165	168	171
DABUR INDIA LTD	Positive	560.25	554	549	543	566	571	577
DEEPAK NITRITE	Negative	1587.1	1561	1535	1501	1620	1653	1679
DIVI LABS LTD	Neutral	3718.45	3664	3609	3516	3812	3905	3960
DLF LTD	Neutral	255.7	248	241	235	260	265	272
DR REDDY'S LABS	Positive	4777.3	4637	4497	4244	5031	5285	5425
EICHER MOTORS	Neutral	2493.85	2441	2388	2356	2526	2558	2611
EQUITAS HOLDINGS	Positive	82.3	79	77	75	84	85	88
ESCORTS LTD	Neutral	1234.1	1207	1179	1161	1253	1271	1299
EXIDE INDUS LTD	Neutral	179.45	177	174	172	182	184	187
FED BANK LTD	Positive	77	73	69	66	79	81	85
GAIL INDIA LTD	Positive	138.9	136	132	130	142	144	148
GODREJ CONSUMER	Neutral	723.5	713	702	692	733	744	754
GODREJ PROPERTIE	Neutral	1304	1279	1253	1234	1324	1343	1369

Source: Bloomberg, ICICI Direct Research  
April 15, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Negative	318.1	311	306	299	324	330	336
GMR INFRASTRUCTU	Positive	24.25	24	23	22	25	25	26
GLENMARK PHARMA	Negative	511.35	491	470	456	525	540	560
GRASIM INDS LTD	Neutral	1392.2	1373	1354	1337	1409	1426	1446
GUJARAT GAS LTD	Negative	526	508	491	472	544	563	580
HAVELLS INDIA	Negative	1023.75	993	963	945	1041	1059	1090
HCL TECH LTD	Negative	983.4	963	943	915	1012	1041	1060
HOUSING DEV FIN	Positive	2512.95	2443	2372	2332	2554	2594	2665
HDFC ASSET MANAG	Neutral	2873	2836	2800	2773	2899	2926	2962
HDFC LIFE INSURA	Positive	706.1	691	675	666	717	727	743
HDFC BANK LTD	Positive	1400.35	1372	1344	1326	1417	1434	1462
HERO MOTOCORP LT	Neutral	2865.35	2799	2733	2693	2905	2945	3011
HINDALCO INDS	Neutral	348.7	340	331	326	354	359	368
HINDUSTAN PETRO	Neutral	231.55	227	223	220	234	237	241
HINDUSTAN UNILEV	Positive	2454.4	2434	2413	2377	2491	2527	2548
VODAFONE IDEA LT	Neutral	8.95	9	9	9	9	9	9
IDFC FIRST BANK	Positive	54.05	52	50	48	55	57	59
INDRAPRASTHA GAS	Neutral	522.2	514	507	501	526	532	539
INDIABULLS HOUSI	Negative	171.85	169	164	162	176	178	182
INDUSIND BANK	Neutral	877.4	855	832	819	892	905	928
INDUS TOWERS LTD	Neutral	245.05	241	238	234	247	250	253
INTERGLOBE AVIAT	Positive	1605.75	1586	1567	1541	1632	1659	1678
INFOSYS LTD	Negative	1397.15	1369	1342	1309	1429	1462	1489
INFO EDGE	Positive	4556.85	4452	4346	4172	4732	4906	5012
INDIAN OIL CORP	Neutral	88.8	87	86	85	89	90	91
ICICI PRUDENTIAL	Positive	458.9	447	435	429	466	473	485
INDIAN RAILWAY C	Neutral	1611.65	1589	1565	1548	1630	1647	1671
ITC LTD	Neutral	208.7	206	204	203	210	212	214

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Neutral	409.45	392	375	365	420	429	447
JSW STEEL LTD	Positive	630.35	611	593	582	640	651	669
JSW ENERGY LTD	Neutral	96.55	94	90	88	100	102	105
JUBILANT FOODWOR	Negative	2762.65	2691	2620	2579	2803	2844	2915
JUST DIAL LTD	Neutral	868.6	848	826	797	899	928	950
CUMMINS INDIA	Negative	839.65	814	789	775	854	869	894
KOTAK MAHINDRA	Positive	1775.85	1738	1699	1675	1801	1825	1863
LIC HOUSING FIN	Neutral	394.15	385	376	370	399	405	414
LUPIN LTD	Negative	1036	1019	1002	983	1056	1076	1093
LARSEN & TOUBRO	Neutral	1373.7	1354	1333	1319	1389	1403	1424
L&T FINANCE HOLD	Neutral	94.75	91	87	85	97	99	103
L&T INFOTECH LTD	Negative	4108.25	4007	3907	3749	4265	4423	4523
L&T TECHNOLOGY S	Negative	2689.35	2615	2541	2408	2823	2955	3030
DR LAL PATHLABS	Negative	2947.95	2782	2616	2327	3237	3526	3692
MAHANAGAR GAS LT	Negative	1094.2	1071	1047	1031	1111	1127	1150
MAX FINANCIAL SE	Positive	874.15	856	836	825	886	896	916
MANAPPURAM FINAN	Neutral	148.5	146	143	140	151	153	156
MAHINDRA & MAHIN	Positive	811.25	769	727	703	835	859	901
M&M FIN SERVICES	Neutral	176.7	173	168	165	181	184	189
MARICO LTD	Positive	421.3	410	400	393	427	434	444
MRF LTD	Positive	82671.6	80282	77891	76482	84082	85491	87882
MARUTI SUZUKI IN	Neutral	6815.8	6575	6333	6198	6951	7087	7328
MOTHERSON SUMI	Positive	211.6	203	196	191	215	220	227
MINDTREE LTD	Negative	2050.25	1972	1895	1794	2151	2251	2329
MUTHOOT FINANCE	Neutral	1173.35	1159	1144	1119	1199	1224	1239
NIPPON LIFE INDI	Neutral	329.15	324	319	315	333	337	342
NATIONAL ALUMIN	Neutral	55.9	54	53	51	56	58	59
NBCC INDIA LTD	Neutral	43	43	41	41	45	45	46
NESTLE INDIA LTD	Negative	17168.85	16940	16710	16380	17500	17830	18060
NAVIN FLUORINE I	Positive	2961.15	2912	2862	2799	3025	3088	3138
NCC LTD	Neutral	75.75	73	71	69	77	79	81

Source: Bloomberg, ICICI Direct Research  
April 15, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Negative	138.4	135	131	129	141	143	147
NTPC LTD	Neutral	100.6	99	98	97	101	102	103
OIL INDIA LTD	Positive	115.65	113	110	107	119	122	126
OIL & NATURAL GA	Positive	102.05	100	97	95	104	105	108
PAGE INDUSTRIES	Positive	29260.75	28547	27834	27362	29731	30202	30915
PIDILITE INDS	Negative	1798.95	1775	1749	1706	1843	1885	1911
PI INDUSTRIES	Positive	2446.85	2369	2291	2200	2537	2627	2705
PIRAMAL ENTERPRI	Neutral	1714.1	1656	1597	1561	1751	1787	1846
PETRONET LNG LTD	Positive	224.95	222	218	216	228	230	234
PUNJAB NATL BANK	Neutral	35.1	35	33	33	36	37	38
POWER FINANCE	Neutral	109.95	106	103	100	111	113	116
PFIZER LTD	Positive	5081.95	4830	4577	4417	5243	5403	5656
PVR LTD	Neutral	1085.85	1063	1041	1024	1102	1119	1141
POWER GRID CORP	Positive	208.75	205	200	198	212	214	219
RBL BANK LTD	Neutral	193.65	189	183	180	197	201	206
REC LTD	Positive	131	126	123	120	133	135	139
RELIANCE INDS	Neutral	1931.8	1919	1907	1897	1942	1953	1965
STEEL AUTHORITY	Neutral	90.7	86	83	80	93	95	99
STATE BANK IND	Neutral	341	334	326	322	346	350	357
SBI LIFE INSURAN	Neutral	897.8	881	865	855	907	917	933
SHRIRAM TRANSPRT	Neutral	1382.3	1329	1276	1242	1417	1452	1505
SIEMENS LTD	Neutral	1769.8	1731	1693	1665	1797	1825	1863
SHREE CEMENT	Neutral	30420.95	30120	29820	29530	30710	31000	31300
SRF LTD	Positive	6052.8	5944	5835	5642	6246	6439	6548
SUN PHARMA INDU	Neutral	627.35	616	607	597	636	645	655
SUN TV NETWORK	Neutral	465.1	457	449	445	470	475	482
TATA STEEL LTD	Neutral	879	858	837	826	891	903	924
TATA CONSULTANCY	Negative	3104.05	3046	2989	2905	3187	3271	3328
TECH MAHINDRA LT	Negative	1001.85	974	945	907	1041	1079	1108
TATA CONSUMER PR	Positive	663.95	654	644	632	676	688	698
TORRENT POWER LT	Negative	397	389	379	370	408	417	426
TATA POWER CO	Neutral	95.85	94	90	89	98	100	103

Source: Bloomberg, ICICI Direct Research  
April 15, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Positive	1056.8	1040	1023	1005	1075	1093	1111
TORRENT PHARMA	Neutral	2566.65	2539	2510	2476	2602	2636	2665
TITAN CO LTD	Neutral	1530.6	1515	1497	1478	1551	1571	1588
TATA CHEMICALS	Negative	759.15	743	727	714	771	783	799
TATA MOTORS LTD	Negative	302.85	287	272	263	311	320	335
TRENT LTD	Positive	729.25	717	704	696	738	746	759
TVS MOTOR CO LTD	Neutral	547.95	538	528	522	554	560	570
UNITED BREWERIES	Positive	1101	1085	1069	1057	1114	1127	1143
UJJIVAN FINANCIA	Neutral	203.05	200	197	194	207	211	214
UNITED SPIRITS	Neutral	524.2	518	511	507	529	533	540
UPL LTD	Neutral	604.6	590	575	560	619	634	649
ULTRATECH CEMENT	Neutral	6604.45	6522	6437	6370	6673	6741	6825
VEDANTA LTD	Neutral	218.45	215	210	207	222	224	229
VOLTAS LTD	Neutral	958.25	946	934	922	970	982	994
WIPRO LTD	Negative	418.95	408	398	384	433	448	458
YES BANK LTD	Negative	14.7	15	15	15	16	15	16
ZEE ENTERTAINMEN	Neutral	188.05	183	179	176	190	193	197



# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
15-Apr	Industrial Production MoM	16-Apr	Industrial Production YTD YoY
28-Apr	FOMC Rate Decision (Upper/Lower Bound)	16-Apr	Retail Sales YTD YoY
29-Apr	GDP Annualized QoQ	22-Apr	Swift Global Payments CNY
30-Apr	MNI Chicago PMI	23-Apr	FX Net Settlement - Clients CNY
		27-Apr	Industrial Profits YoY
		30-Apr	Manufacturing PMI
		30-Apr	Non-manufacturing PMI
<b>India</b>		<b>UK</b>	
15-Apr	Trade Balance	15-Apr	Bank of England Bank Liabilities/Credit Conditions Surveys
15-Apr	Exports YoY	24-Apr	CBI Retailing Reported Sales
30-Apr	Eight Infrastructure Industries	23-Apr	Retail Sales Ex Auto Fuel MoM
		28-Apr	Nationwide House Px NSA YoY
		30-Apr	Lloyds Business Barometer

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Apr-21	Nifty	Nifty	Sell	14455-14480	14416/14365	14518.00	103 points	Target 2 achieved
13-Apr-21	Britannia	BRIIND	Buy	3818.00-3826.00	3853.80/3885.00	3789.80	1.00	Target 1 achieved
13-Apr-21	Ultratech	ULTCEM	Sell	6545.00-6553.00	6506.20/6465.00	6593.20	-0.70	Stoploss triggered

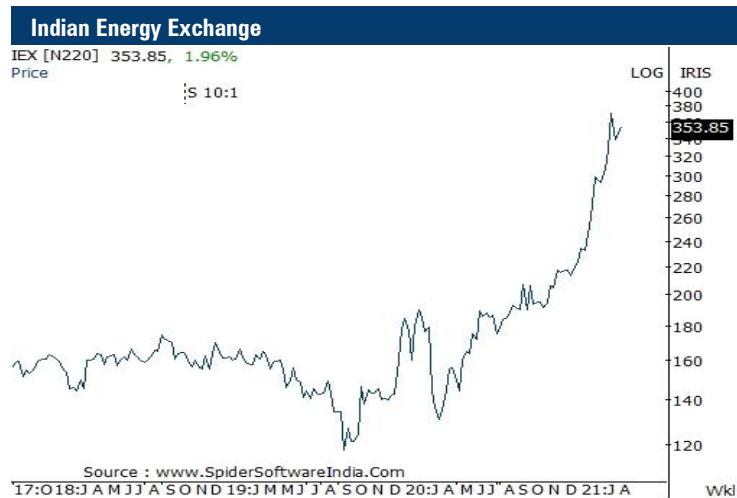
# Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
8-Apr-21	Timken	Buy	1310-1355	1548.00	1230.00	6 Months
8-Apr-21	Info edge	Buy	4700-4800	5450.00	4395.00	6 Months
8-Apr-21	L&T Infotech	Buy	4300-4350	4950.00	3985.00	6 Months
8-Apr-21	Matrimony	Buy	990-1030	1170.00	910.00	6 Months
1-Apr-21	Ratnamani Metals	Buy	1920-1980	2300.00	1755.00	6 Months
23-Mar-21	Berger paints	Buy	730-745	830.00	675.00	6 Months
5-Feb-21	Kotak Mahindra bank	Buy	1940-1980	2230.00	1690.00	6 Months
10-Dec-20	Abbott India	Buy	15300-15000	17920.00	13910.00	6 Months

All the recommendations are in Cash segment

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# 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 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 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



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