

Momentum Picks

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
5-Apr-21	Nifty	Nifty	Buy	14860-14885	14919/14970	14819.00	Intraday
5-Apr-21	IndusInd Bank	INDBA	Buy	989.00-993.00	1000.90/1011.00	981.20	Intraday
5-Apr-21	Ashok Leyland	ASHLEY	Buy	118.00-119.00	119.80/121.00	117.20	Intraday
1-Apr-21	Adani Ports	ADAPOR	Buy	710-730	790.00	688.00	14 Days
1-Apr-21	Glenmark Pharmaceuticals	GLEPHA	Buy	478-488	525.00	458.00	14 Days
1-Apr-21	Phillips Carbon	PHICAR	Buy	197-201	219.00	187.00	14 Days

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 5, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Ratnamani metal	Buy
Berger Paints	Buy
Reliance Industries	Buy
Duration: 6 Months	

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Nifty to resolve out of ongoing consolidation, head towards 15100....

Technical Outlook

Week that was...

Equity benchmarks snapped their two week's corrective phase and concluded the truncated week on a positive note. The Nifty ended the week at 14880, up 2.6%. Sectorally, all major indices ended in the green led by metal, pharma, FMCG.

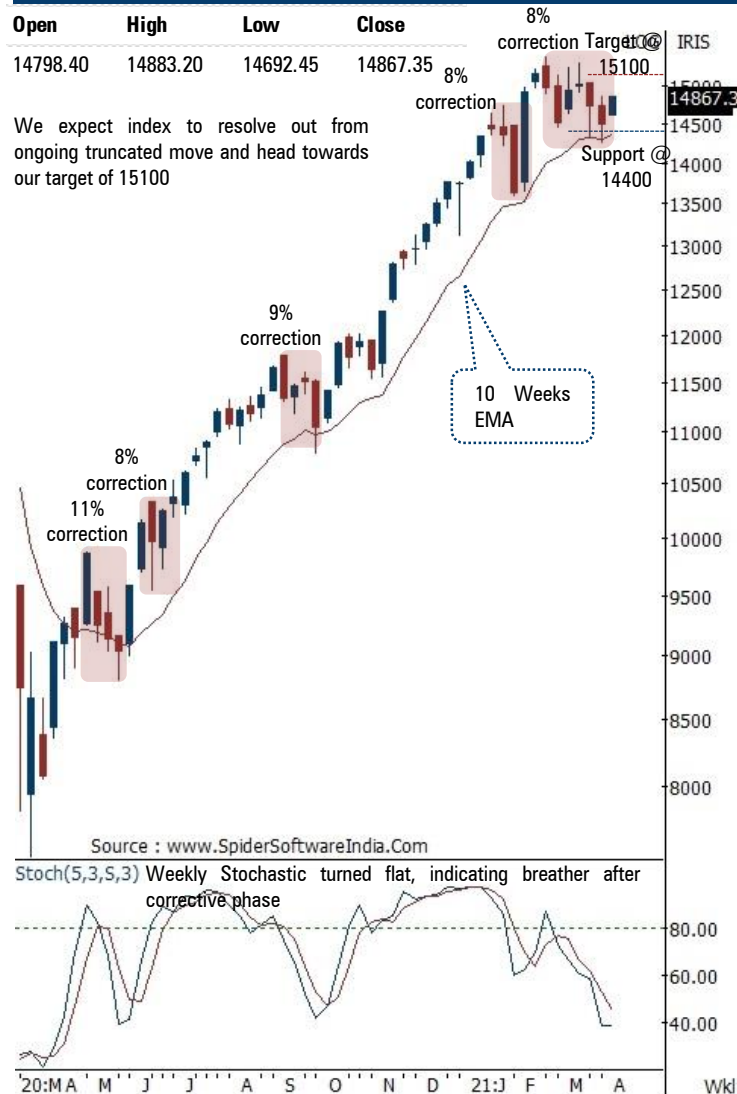
Technical Outlook

- The weekly price action formed a small bull candle, indicating a pause in corrective bias as on expected lines the index consolidated in the broad range of 14400-14800 and maintained the rhythm of its maturity of price-wise and time-wise correction
- Going ahead, we reiterate our positive stance as we expect the Nifty to gradually retest its all-time high of 15430 in coming months. Our constructive stance on the market is based on:
 - Over past one year, intermediate average correction to the tune of 9% have subsequently produced rally back to lifetime highs. We expect market to maintain this rhythm
 - Gyration of sectoral leadership along with improving market breadth signifies rejuvenation of upward momentum that makes us confident that the index would resolve higher. Hence, traders can use intermediate volatility to their advantage to build incremental long positions by accumulating quality large cap, midcaps
- Key observation from recent price action is that rallies have started getting elongated whereas corrections have been shallower, leading to truncated price action. In the coming week, we expect the index to resolve out from this truncated move and head towards our target of 15100
- Sectorally, IT, pharma, financials, infra and consumption are expected to outperform. On the stock front, TCS, Adani Ports, Cipla, Bajaj Finserv, Tata Motors, IndusInd preferred in large caps while Graphite, Philips Carbon, Glenmark Pharma, KNR Constructions, JK Lakshmi, V-Guard, Symphony, Persistent, Tata Chemicals are expected to outperform among midcaps
- The broader market indices relatively outperformed the benchmark after forming a higher base above their 50 days EMA coinciding with upward sloping trend line, which has been held on multiple occasions since June 2020, indicating robust price structure. Meanwhile, global broader market indices are approaching their life highs after recent breather. We expect domestic midcaps to maintain the positive correlation with its global peers and eventually endure their relative outperformance in coming weeks
- Structurally, we believe the index has formed a higher base in the vicinity of 14400 as it is 61.8% retracement of post Budget rally (13662-15432), at 14338

In the coming session, index is likely to open on a flat note. We expect index to trade with a positive bias while maintaining higher high-low. Hence, use intraday dip towards 14860-14885 to create long for 14970.

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	50029.83	520.68	1.05
NIFTY Index	14867.35	176.65	1.20
Nifty Futures	14953.35	201.05	1.36
BSE500 Index	19866.86	264.91	1.35
Midcap Index	20516.40	335.09	1.66
Small cap Index	21071.69	422.36	2.05
SGX Nifty	14920.00	-33.35	-0.22

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	14790-14740	14400
Resistance	14900-14950	15450
20 day EMA		14758
200 day EMA		13115

Nifty Future Intraday Reco.

Action	Buy
Price Range	14860-14885
Target	14919/14970
Stoploss	14819.00

Sectors in focus (for the week) :

Positive: IT, Pharma, Metals, Consumption, logistic

Neutral: Retail, Multiplex

Technical Outlook

The Nifty Bank index snapped a two weeks corrective decline and concluded truncated week on a positive note up by more than 1.5% on weekly basis amid strong global cues. The up move was broad based as both PSU and private banking stocks witnessed rebound after recent decline. The Nifty Bank closed the week at 33858 levels up by 540 points or 1.6%

Technical Outlook

- The weekly price action formed a small bull candle which remained enclosed inside previous week range signalling pause in corrective bias as on expected lines index consolidated in the broad range of 34400-32400. The index has recently rebounded after testing the major breakout area above the yearly high of CY 2019 & CY 2020 placed around 32500 levels
- Going ahead, we expect the index to continue with its current consolidation with positive bias 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 recent breakdown area and 50% retracement of the last leg of decline (36497-32415).
- The last seven weeks corrective decline has lead to the weekly stochastic placed near the oversold territory with a reading of 24 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 soft note. Volatility is likely to remain high. We expect the index to continue with its current pullback and continue to form higher high-low in daily chart. Hence, use intraday dips towards 33720-33780 to create long position for target of 33990, maintain a stoploss of 33610

Source: Bloomberg, Spider, ICICI Direct Research

April 5, 2021

Nifty Bank Index – weekly Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	33858.00	554.10	1.66

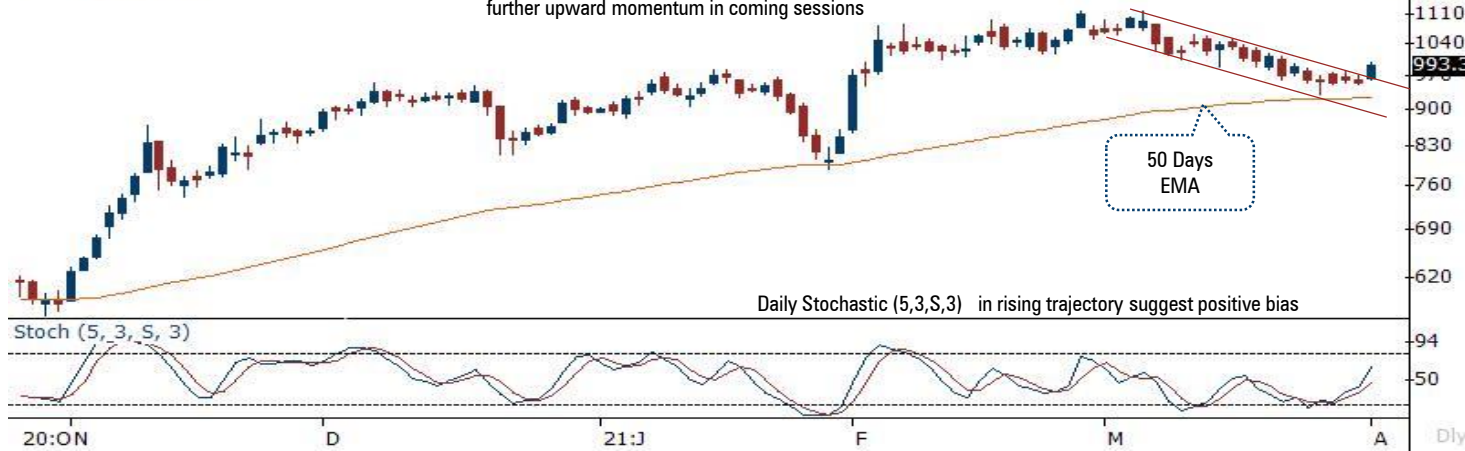
BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	33660-33450	32400
Resistance	33990-34200	34400
20 day EMA		34268
200 day EMA		29545

IndusInd Bank (INDBA)– Daily candlestick chart

INDUSINDBK[N5258] 993.30, +4.07%
Price Avg (E, 100)

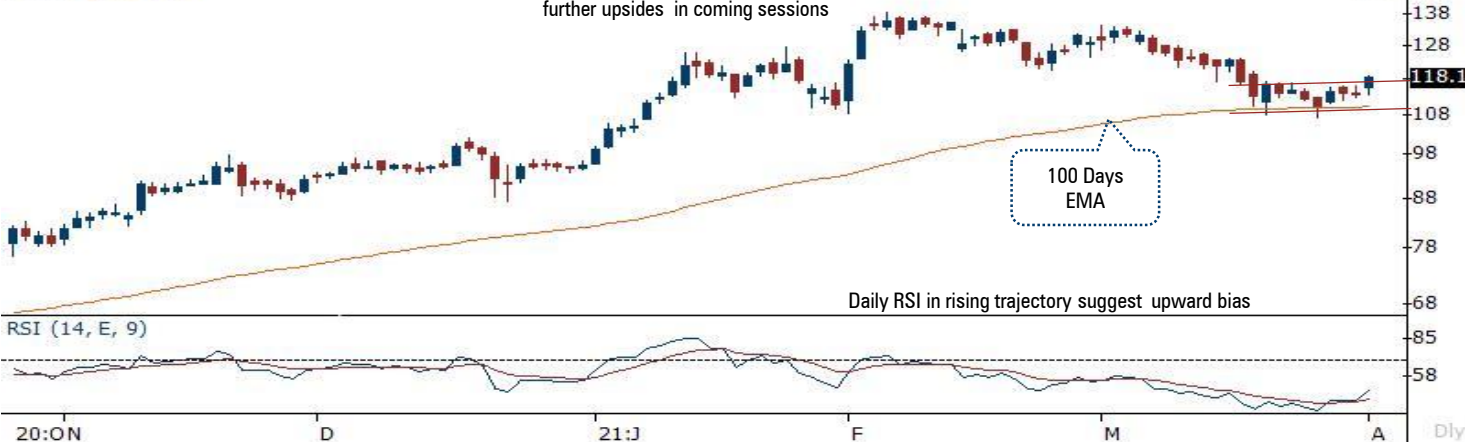
Price resumes uptrend after basing formation at 100 day EMA& falling channel breakout , signaling further upward momentum in coming sessions



Ashok Leyland (ASHLEY)– Daily candlestick chart

ASHOKLEY[N212] 118.15, +4.10%
Price Avg (E, 100)

Short term consolidation breakout after basing formation at 100 day EMA suggest further upsides in coming sessions



Technical Observations

CMP	1000.90
Action	Buy
Rationale	Price resumes uptrend after basing formation at 100 day EMA& falling channel breakout
Initiation Range	989.00-993.00
Target	1000.90/1011.00
Stop Loss	981.20

Technical Observations

CMP	118.85
Action	Buy
Rationale	Short term consolidation breakout after basing formation at 100 day EMA
Initiation Range	118.00-119.00
Target	119.80/121.00
Stop Loss	117.20

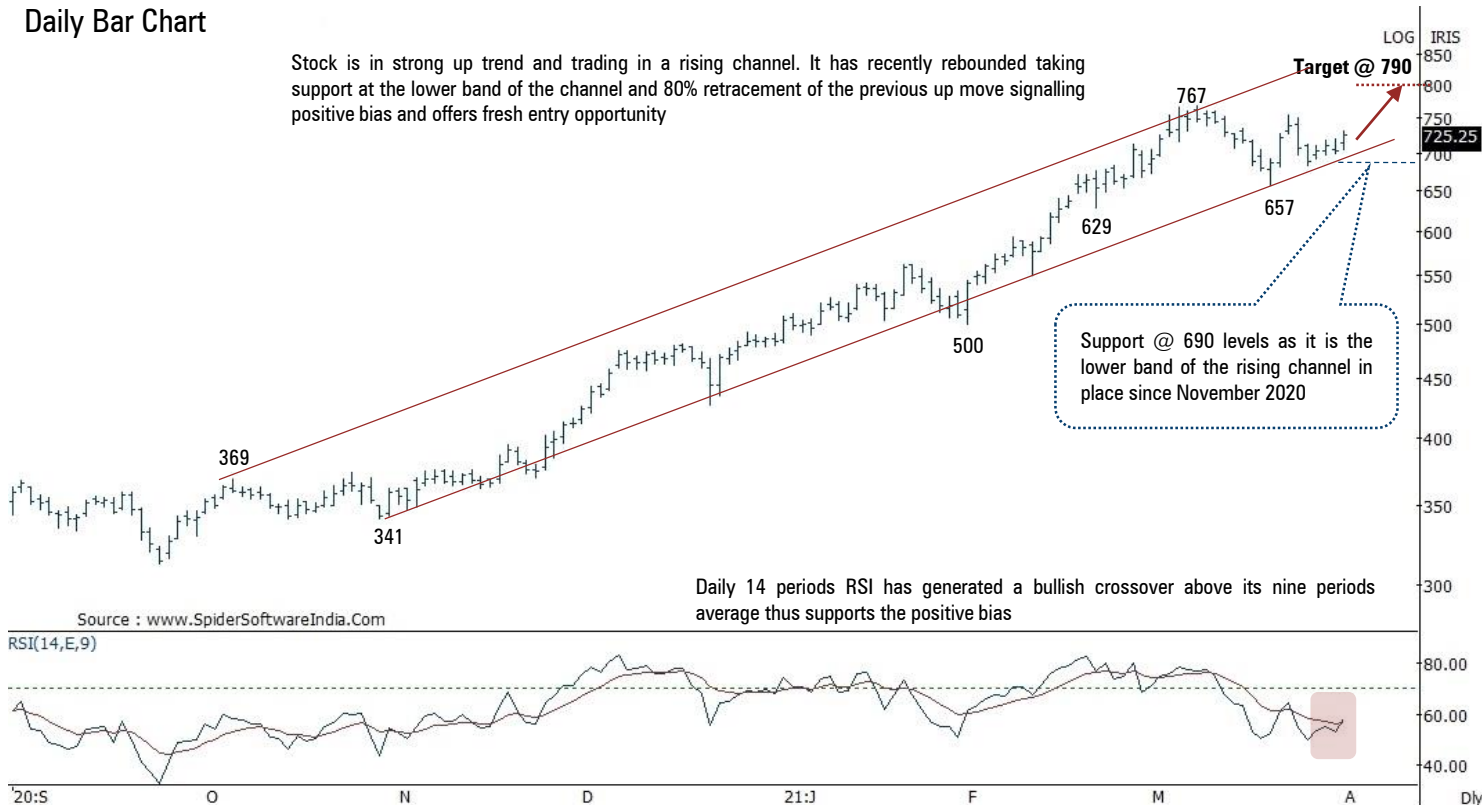
Buy Adani Port (ADAPOR) in the range of 710.00-730.00

Target: 790.00

Stop Loss: 688.00

Daily Bar Chart

Stock is in strong up trend and trading in a rising channel. It has recently rebounded taking support at the lower band of the channel and 80% retracement of the previous up move signalling positive bias and offers fresh entry opportunity



Daily 14 periods RSI has generated a bullish crossover above its nine periods average thus supports the positive bias

Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9)

Recommendation initiated on i-click to gain at 12:11 on April 01, 2021

Technical Observations

- The share price of Adani Ports is in strong up trend forming higher peak and higher trough in all time frame. The stock during previous week has resume fresh up move after three weeks breather as it rebounded from the 80% retracement of the previous up move (629-767) signalling positive bias and offers fresh entry opportunity
- We expect the stock to continue with its positive momentum and head towards 790 levels in the coming weeks as it is the 123.6% external retracement of the recent breather (767-657) placed around 790 levels
- The entire up move since November 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 generated a bullish crossover above its nine periods average thus supports the positive bias

Duration: 14 days

Buy Glenmark Pharma (GLEPHA) in the range of 478.00-488.00

Target: 525.00

Stop Loss: 458.00

Daily Bar Chart

Price at the cusp of a breakout above a falling channel containing last three months corrective decline signalling a resumption of up move



Recommendation initiated on i-click to gain at 13:38 on April 01, 2021

Technical Observations

- The stock is at the cusp of breakout above the falling channel containing last three months corrective decline signalling a resumption of up move and offers fresh entry opportunity
- We expect the stock to resume up move after recent corrective decline and head towards ₹ 525 levels as it is the 80% retracement of the entire decline (₹ 549-442) placed at ₹ 525 levels
- The stock has recently rebounded after a healthy base formation at the 200 days EMA (currently placed at ₹ 465) and the 80% retracement of the previous up move (₹ 405-549) signalling a positive price structure
- The daily MACD is seen rebounding from its previous lows and has generated a buy signal moving above its nine periods average thus validates a positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

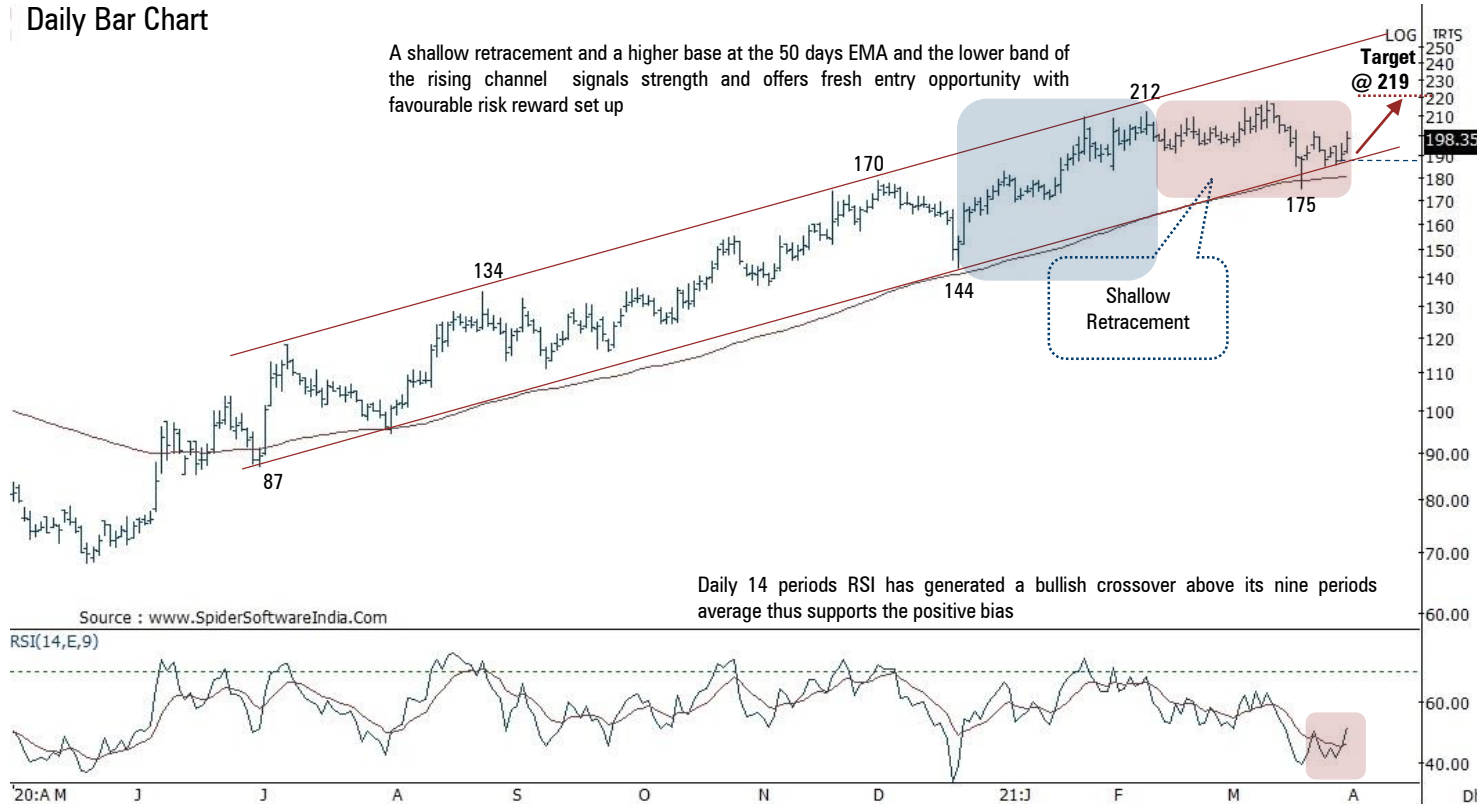
Buy Philips Carbon (PHICAR) in the range of 197.00-201.00

Target: 219.00

Stop Loss: 187.00

Daily Bar Chart

A shallow retracement and a higher base at the 50 days EMA and the lower band of the rising channel signals strength and offers fresh entry opportunity with favourable risk reward set up



Recommendation initiated on i-click to gain at 14:02 on April 01, 2021

Technical Observations

- The stock is seen forming a healthy base at the major support area ₹ 190-195 being the confluence of the 50 days EMA and the lower band of the rising channel in place since July 2020 as can be seen in the adjacent chart signalling resilience and offers fresh entry opportunity
- We believe the current breather is approaching maturity and the stock is expected to resume its primary up trend and head towards ₹ 219 levels as it is the 123.6% external retracement of the previous breather (₹ 212-175) placed around ₹ 220 levels
- The stock has already taken 35 sessions to retrace just 50% of its previous 34 sessions up move (₹ 144-212). A slower retracement signals a robust price structure and a higher base formation
- The daily 14 periods RSI has formed a base around the neutral reading of 40 and has generated a bullish crossover above its nine periods average thus supports the positive bias in the stock

Source: Bloomberg, Spider Software, ICICI Direct Research

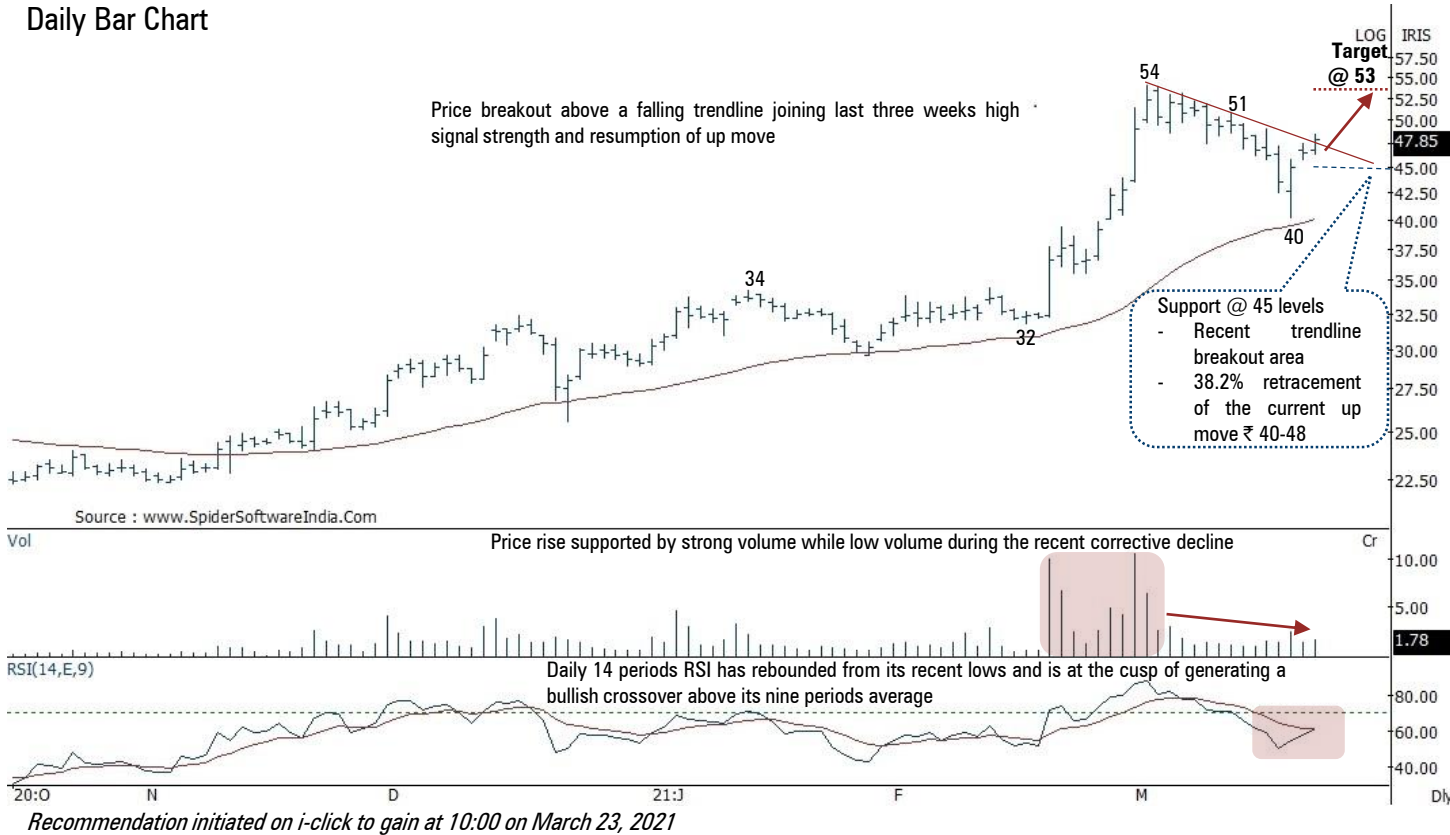
Duration: 14 days

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

Target: 53.00

Stop Loss: 45.00

Daily Bar Chart



Technical Observations

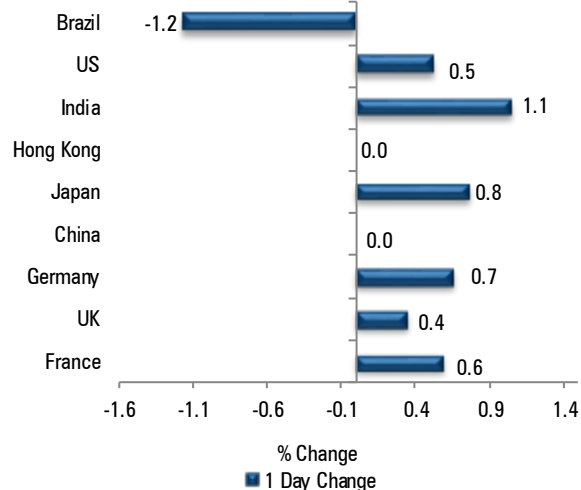
- The stock has generated a breakout above the falling trendline joining the last three weeks highs signalling resumption of up move and offers fresh entry opportunity.
- It is seen rebounding taking support near the 50 days EMA and the 61.8% retracement of the previous up move (₹ 32-54) signalling strength 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

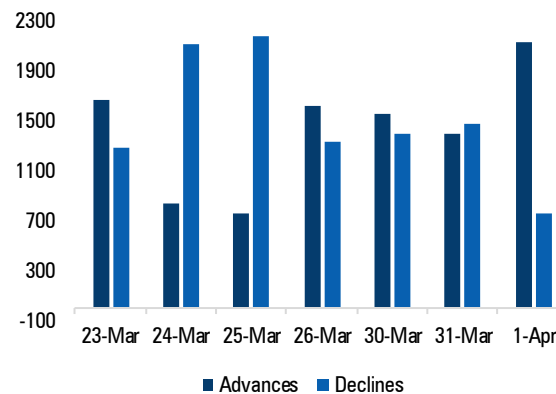
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	73.38	0.1
Dollar Index	93.04	0.1
EURO USD	1.18	-0.1
GBP USD	1.38	0.0
JPY	110.71	0.1
Swiss Franc	0.94	0.0
Commodities (\$)		
Gold	1,730.45	0.9
Brent	64.67	0.1
Copper	8,790.00	0.1
Silver	25.03	2.0
Yield (bps change)		
India 10	6.18	0.000
US	1.71	0.035
EURO	-0.33	-0.002
Japan	0.12	0.003

Global Equity Market Performance



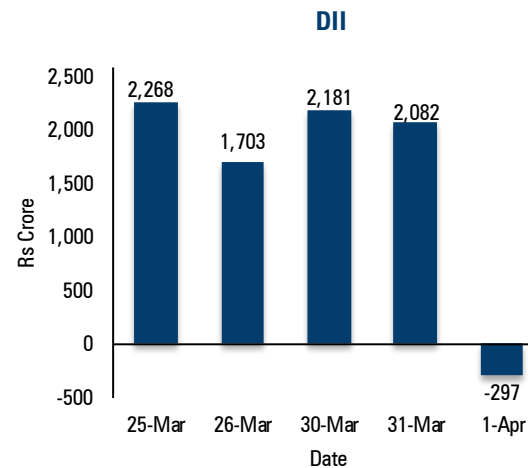
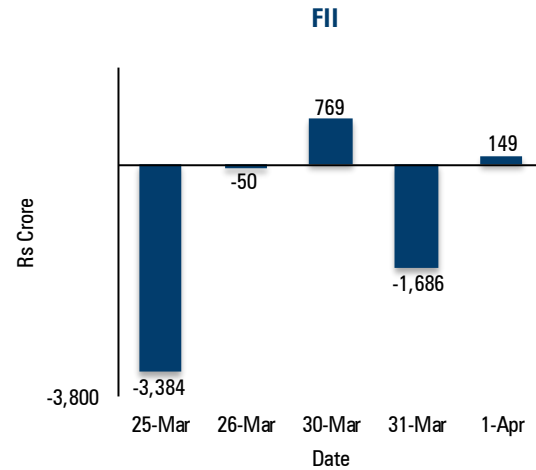
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	50,029.8	1.1
Nifty	14,867.4	1.2
BSE Auto	22,591.0	1.5
Bankex	38,239.4	1.8
Capital Goods	21,447.6	1.7
Consumer Durables	32,809.1	-0.1
FMCG	12,867.1	-0.1
Healthcare	21,528.5	0.9
IT	26,769.8	0.9
Metal	15,127.3	5.4
Oil & Gas	15,085.7	1.8
Power	2,543.7	2.8
Realty	2,678.2	0.3
BSE 500	19,866.9	1.4
BSE Midcap Index	20,516.4	1.7
BSE Small Cap	21,071.7	2.1

Fund Flow activity of the last 5 sessions



Heat Map									
JSW Steel	509	Hindalco	350	Tata Steel	863	Adani Ports	736	Indusind Bank	993
	8.6%		7.2%		6.3%		4.8%		4.1%
Kotak Bank	1,805	Ultratech	6,899	Bajaj Finance	5,272	Axis Bank	713	BPCL	437
	2.9%		2.4%		2.4%		2.2%		2.2%
Sun Pharma	611	ONGC	104	ICICI Bank	594	HCI Tech	1,003	Bajaj Auto	3,743
	2.2%		2.2%		2.1%		2.0%		2.0%
Tata Motors	308	UPL	654	L&T	1,445	Tata Consum	650	SBI	371
	2.0%		1.8%		1.8%		1.8%		1.7%
Shree Cement	29,952	Dr Reddy	4,588	M&M	808	Hero Moto	2,956	IOC	93
	1.7%		1.6%		1.6%		1.5%		1.4%
Power Grid	219	Coal India	132	HDFC Ltd	2,531	NTPC	108	Infosys	1,385
	1.4%		1.4%		1.3%		1.3%		1.3%
Bajaj Finserv	9,790	Eicher	2,631	Maruti	6,924	Reliance Ind.	2,022	ITC	220
	1.3%		1.0%		0.9%		0.9%		0.7%
Bharti Airtel	521	Asian Paints	2,552	Wipro	416	Cipla	818	SBI Life	883
	0.7%		0.6%		0.5%		0.4%		0.3%
Grasim Ind	1,455	Titan	1,559	TechM	992	Britannia	3,619	Divis Lab	3,616
	0.3%		0.1%		0.1%		-0.2%		-0.2%
TCS	3,165	HDFC Bank	1,487	Nestle	17,083	HDFC Life	691	HUL	2,399
	-0.4%		-0.5%		-0.5%		-0.7%		-1.3%

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Mah. seamless	Engulfing	284.00	Cummins India	Engulfing	895.0
M&M Financial	Moring star	204.0	VTL	Engulfing	1269.0
Hindalco	Continuation	350.0	Bajaj Consumer	Shooting star	268.6
Infosys	Continuation	1385.0			

Positive Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
TCS	3165.00	-0.40	3085.00	53
Tata Steel	863.05	6.31	746.00	18
Glenmark	483.25	3.99	468.00	39
Ramco Cement	1027.05	2.44	991.00	19
Ratnamani metal	1996.00	4.93	1928.00	45

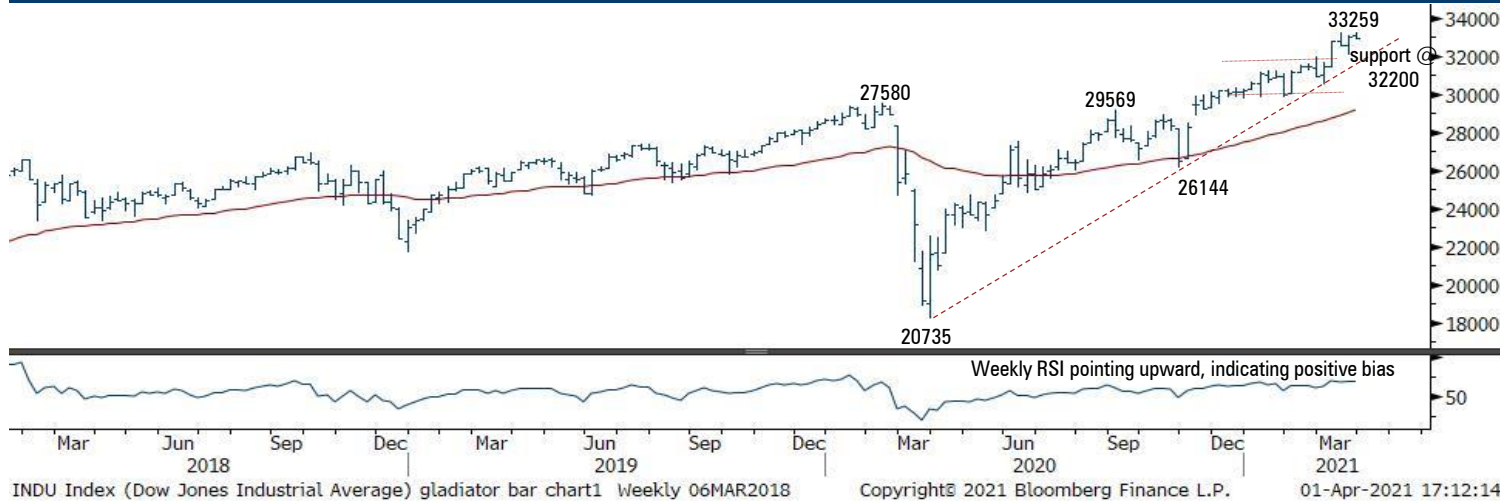
Negative Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Inox leisure	278.80	-2.21	315.00	47

52 Weeks High	
Scrip Name	LTP
Adani Enterprise	1104.65
Can Fin Home	610.00
Grasim	1453.05

Overbought Stocks		
Scrip Name	LTP	Stochastic
Castrol Ind	124.8	84
Marico	407	84
Century Ply	318	90

Oversold Stocks		
Scrip Name	LTP	Stochastic
Zensar Technologies	274	8
Bata India	1425	18
Sunteck realty	281	15

Dow Jones (33153): Higher high-low formation signifies continuance of positive bias...



Technical Observations

- The US markets ended in positive territory, led by US President Joe Biden announcement of \$2 trillion infrastructure and economic recovery plan, which will be spent over 8 years. The index settled at 33153 up 0.2%
- The weekly price action formed a small bull candle carrying higher high-low, indicating continuance of positive bias. In the process, index scaled to fresh all time high of 33259
- The follow through strength signifies inherent strength that augurs well for index to resolve highs and gradually head towards 33900 in coming weeks as it is 138.2% external retracement of entire CY20 decline (29569-18214), placed at 33900. Meanwhile, 32200 would act as immediate support as it is 80% retracement of current up move (32075-33090)

German Dax (15107): Extension of rally signifies continuance of positive bias...



Technical Observations

- The European markets ended positive on optimism surrounding upbeat Chinese data and US infrastructure spending plan. The DAX concluded the week at 15107 up by 2.4%
- The weekly price action formed a bull candle carrying higher high-low, indicating continuance of positive bias as index resolved out of past two weeks high and clocked fresh all time high of 15111
- Going ahead, bias will remain positive as long as index maintain higher high-low on the weekly chart and eventually head towards implied target of 15900 (14170-13310) in coming weeks
- Meanwhile, last weeks low of 14700 would now act as immediate support

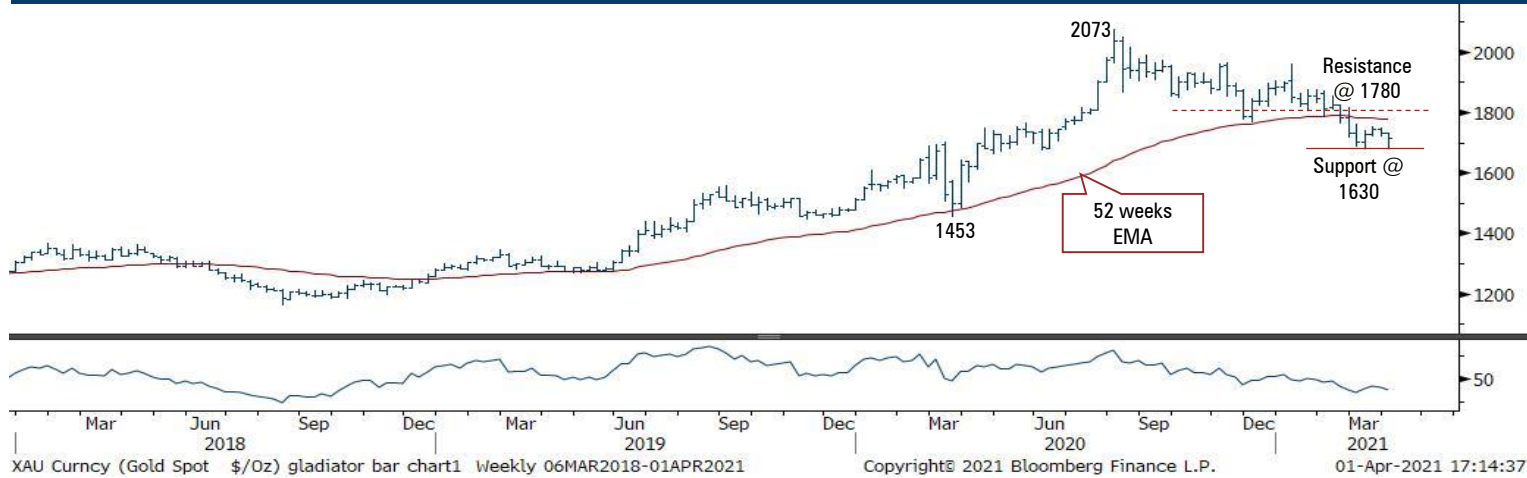
Hang Seng (28939): Base formation in the vicinity of key support of rising trend line...



Technical Observations

- The Hang Seng index pared last week's losses and settled the week at 28939 up by 2.1%
- The weekly price action formed a bull candle at key support of upward sloping trend line coincided with 61.8% retracement of Dec-Feb rally (25999-31183), at 28000
- Going ahead, a decisive close above past two week's high (29139) would confirm pause in corrective bias, else extended consolidation in the broad range of 27500-29000
- Meanwhile, 28000 would act as immediate support as it is 61% retracement of (27505-28939), at 28052 coincided with last week's low of 28132

Gold (\$1714) : Pullback capped at 1780



Technical Observations

- Gold prices ended almost unchanged for the week amid rising US dollar. Spot gold prices settled around \$1714/ounce
- The weekly price action formed a Doji candle indicating extended breather. Going forward, expect technical pull back to be capped at \$1780-1800 which is recent breakdown area and 52 week EMA
- Strong support exist at \$1630 which is 80% retracement of March–August 2020 rally (\$1453-\$2073)
- Structurally, prices are in medium term correction as they have retraced 16 week rally by just 61.8% in 25 weeks

Brent crude (\$ 64.8): consolidation likely in the coming weeks in the range of \$ 58-70



Technical Observations

- Brent prices settled marginally higher for the week as OPEC decided for higher Output for coming quarter indicating healthy outlook. Prices settled at 64.8 for the week, up 0.8%
- The weekly price action formed a small bull candle which largely remained contained within prior weeks high-low indicating extended breather
- We expect prices to undergo a consolidation in the range of \$58-70 in coming weeks as part of retracement of strong rally
- The immediate support for the Brent price is placed around \$ 58 levels as it is 80% retracement of last up move (\$54-72)

Rupee (73.45): Expected to consolidate in the range of 72-74.00 in the coming weeks



Technical Observations

- The Indian Rupee settled at one month low amid strength in US dollar overseas. It settled around 73.45, down 1.2% for the week
- The US dollar/rupee formed a sizeable bull candle which engulfed past three week decline and in process confirmed strong support around 72 mark
- Rupee has been trading in the range of 74-72 over past 3 months. Only a sustained move above 74 will see further upside to 76 levels which is November 20 swing high and 61.8% retracement of CY20.
- Immediate support for USD/INR is placed in the range of 72.50-72.00 as it is the 80% retracement of CY20 decline (70.2-77)

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	14867.35	14745	14623	14554	14936	15005	15126
S&P BSE SENSEX INDEX	Positive	50029.83	49642	49253	49028	50255	50481	50869
NIFTY BANK	Positive	33858	33395	32932	32654	34135	34412	34876
NIFTY 50 FUTURES	Positive	14936.05	14805	14675	14590	15020	15105	15235
NIFTY BANK FUTURES	Positive	34179.7	33630	33080	32770	34490	34800	35350
ACC LTD	Neutral	1913.35	1894	1874	1861	1927	1940	1960
AMBUJA CEMENTS	Positive	311	309	305	302	315	317	321
ADANI POWER LTD	Neutral	89.3	85	79	77	93	95	101
ADANI ENTERPRISE	Positive	1107.2	1056	1005	975	1137	1167	1218
ADANI PORTS AND	Positive	736.25	714	691	677	751	765	788
ASHOK LEYLAND	Positive	118.15	115	112	110	121	122	126
AMARA RAJA BATT	Neutral	860.5	856	850	845	867	872	878
APOLLO HOSPITALS	Negative	2894.05	2854	2813	2784	2925	2955	2995
ASIAN PAINTS LTD	Neutral	2551.75	2533	2516	2501	2566	2582	2599
APOLLO TYRES LTD	Positive	236.05	227	219	214	240	245	253
AUROBINDO PHARMA	Positive	881.3	869	857	848	890	899	910
AXIS BANK LTD	Positive	713	701	688	680	722	730	744
BAJAJ FINANCE LT	Positive	5272.15	5194	5114	5067	5320	5368	5447
BATA INDIA LTD	Positive	1425.05	1410	1397	1383	1437	1451	1465
BHARTI AIRTEL	Negative	520.8	516	511	507	525	529	535
BHARAT ELECTRON	Neutral	126.1	125	123	122	128	129	130
BHARAT HEAVY ELE	Positive	50.95	49	48	47	51	52	53
BHARAT FORGE CO	Positive	613.35	602	589	582	622	629	642
BALKRISHNA INDS	Positive	1681.8	1656	1629	1603	1709	1735	1761
BIOCON LTD	Neutral	410.55	409	407	404	413	415	418
BAJAJ AUTO LTD	Positive	3743.05	3702	3659	3628	3776	3807	3850
BAJAJ FINSERV LT	Positive	9789.5	9696	9603	9538	9855	9920	10013
BANK OF BARODA	Positive	75.6	74	73	72	77	78	79
BANK OF INDIA	Positive	69.9	68	67	64	71	73	75
BOSCH LTD	Positive	14178.9	14007	13834	13635	14379	14578	14751
BHARAT PETROL	Positive	437.4	430	423	418	442	447	454

Source: Bloomberg, ICICI Direct Research
April 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Neutral	764.35	760	756	751	769	774	778
BRITANNIA INDS	Positive	3618.5	3596	3573	3536	3656	3693	3716
CANARA BANK	Positive	156.35	153	148	146	159	162	166
CONTAINER CORP	Neutral	598.6	592	586	579	605	612	617
CADILA HEALTHCAR	Neutral	441.8	439	436	432	446	450	452
CENTURY TEXTILE	Positive	458.9	453	447	438	468	477	484
CESC LTD	Positive	605.55	598	589	583	613	619	628
CHOLAMANDALAM IN	Positive	562.5	551	541	532	570	579	590
CIPLA LTD	Positive	818.3	812	806	800	824	830	837
COFORGE LTD	Positive	2933.45	2857	2781	2675	3040	3147	3223
COLGATE PALMOLIV	Positive	1562.95	1552	1542	1529	1575	1588	1597
COAL INDIA LTD	Neutral	132.15	132	130	130	133	134	135
DABUR INDIA LTD	Positive	538.65	536	533	529	543	547	550
DEWAN HOUSING	Positive	16.3	16	15	15	16	17	17
DIVI LABS LTD	Neutral	3616.1	3599	3583	3563	3635	3655	3671
DLF LTD	Positive	291.8	286	280	276	297	300	307
DR REDDY'S LABS	Positive	4587.65	4541	4495	4468	4614	4641	4687
EICHER MOTORS	Positive	2631.15	2597	2563	2537	2657	2683	2717
EQUITAS HOLDINGS	Positive	87.8	87	86	85	89	90	91
ESCORTS LTD	Neutral	1274.05	1253	1231	1200	1307	1339	1360
EXIDE INDUS LTD	Neutral	185.8	184	183	182	186	187	188
FED BANK LTD	Positive	78.85	77	75	73	80	81	83
GAIL INDIA LTD	Positive	140.15	137	133	131	143	145	149
GODREJ CONSUMER	Positive	726.3	722	717	710	734	741	747
GMR INFRASTRUCTU	Neutral	25	25	24	24	26	26	27
GLENMARK PHARMA	Positive	483.25	468	452	442	494	504	519
GRASIM INDS LTD	Positive	1454.5	1439	1423	1409	1469	1483	1499
HAVELLS INDIA	Neutral	1058.45	1046	1033	1020	1072	1085	1098
HCL TECH LTD	Positive	1002.6	991	979	968	1013	1025	1036
HOUSING DEV FIN	Negative	2531.45	2495	2459	2438	2552	2573	2609
HDFC BANK LTD	Negative	1486.75	1469	1450	1434	1503	1518	1537

Source: Bloomberg, ICICI Direct Research
April 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Positive	2956.1	2925	2893	2853	2997	3037	3069
HINDALCO INDS	Positive	350.25	336	320	312	360	368	383
HINDUSTAN PETRO	Positive	237.6	233	230	227	240	242	246
HINDUSTAN UNILEV	Positive	2399.1	2379	2358	2324	2434	2468	2489
VODAFONE IDEA LT	Positive	10	10	9	9	11	11	12
IDFC FIRST BANK	Neutral	57.05	56	55	54	58	59	60
INDRAPRASTHA GAS	Positive	526.45	518	511	506	530	535	543
INDIABULLS HOUSI	Positive	204.65	199	193	189	208	211	217
INDUSIND BANK	Positive	993.3	969	945	931	1007	1021	1045
INTERGLOBE AVIAT	Neutral	1616.6	1598	1580	1559	1637	1658	1675
INFOSYS LTD	Positive	1385.2	1374	1362	1354	1395	1404	1416
INDIAN OIL CORP	Positive	93.15	93	91	91	95	95	97
ICICI PRUDENTIAL	Positive	444.35	439	432	427	451	456	462
ITC LTD	Positive	220.05	217	216	214	221	222	224
JINDAL STEEL & P	Positive	370.9	353	336	325	380	391	408
JSW STEEL LTD	Positive	508.75	481	454	438	524	540	567
JSW ENERGY LTD	Positive	90.7	87	85	82	92	95	97
JUBILANT FOODWOR	Neutral	2950.75	2916	2880	2854	2978	3004	3040
JUST DIAL LTD	Positive	902.9	876	850	831	921	940	966
CUMMINS INDIA	Positive	895.35	878	860	832	924	952	970
KOTAK MAHINDRA	Positive	1804.55	1765	1726	1702	1827	1852	1890
LIC HOUSING FIN	Positive	432.85	426	420	416	436	440	446
LUPIN LTD	Positive	1027	1019	1011	1003	1035	1043	1051
LARSEN & TOUBRO	Positive	1444.6	1428	1411	1401	1456	1465	1483
L&T FINANCE HOLD	Positive	99.5	98	95	94	102	103	106
MAHANAGAR GAS LT	Negative	1181.5	1162	1141	1125	1199	1215	1236
MAX FINANCIAL SE	Positive	880.3	866	852	843	889	898	912
MANAPPURAM FINAN	Positive	157.3	151	146	142	161	164	170

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Neutral	807.6	788	769	758	818	829	848
M&M FIN SERVICES	Positive	204.3	201	196	194	208	210	214
MARICO LTD	Negative	407.25	404	403	399	410	413	415
MRF LTD	Neutral	83133.1	82406	81678	81156	83656	84178	84906
MARUTI SUZUKI IN	Positive	6923.9	6855	6787	6718	6991	7060	7128
MOTHERSON SUMI	Positive	210.45	204	198	194	214	218	223
MINDTREE LTD	Neutral	2075.95	2050	2024	1993	2108	2138	2165
MUTHOOT FINANCE	Neutral	1214.35	1202	1190	1180	1224	1234	1247
NATIONAL ALUMIN	Positive	58.75	55	52	50	60	62	64
NBCC INDIA LTD	Neutral	47.95	48	47	46	49	49	51
NESTLE INDIA LTD	Neutral	17083.15	16971	16859	16751	17192	17301	17413
NCC LTD	Positive	81.1	80	78	77	83	84	85
NMDC LTD	Positive	138.45	137	135	133	140	141	144
NTPC LTD	Neutral	107.9	107	106	105	109	110	111
OIL INDIA LTD	Neutral	124	123	122	121	126	126	128
OIL & NATURAL GA	Neutral	104.35	103	100	99	107	108	111
PAGE INDUSTRIES	Negative	30180	29864	29547	29105	30624	31067	31384
PIDILITE INDS	Neutral	1823.15	1811	1798	1787	1835	1846	1859
PIRAMAL ENTERPRI	Neutral	1779.8	1754	1729	1697	1812	1845	1870
PETRONET LNG LTD	Neutral	227.75	225	224	222	228	230	232
PUNJAB NATL BANK	Positive	38.2	38	36	36	39	40	41
POWER FINANCE	Neutral	114.4	113	113	112	115	115	116
PVR LTD	Positive	1238.05	1219	1199	1185	1254	1268	1288
POWER GRID CORP	Neutral	218.7	217	213	212	221	223	226
RBL BANK LTD	Positive	216.2	211	205	202	220	223	228
REC LTD	Positive	132.75	131	130	129	133	134	135
RELIANCE INDS	Neutral	2021.85	2006	1991	1979	2033	2045	2060
STEEL AUTHORITY	Positive	83.85	82	78	77	86	88	91
STATE BANK IND	Positive	370.65	366	360	357	375	378	384
SHRIRAM TRANSPRT	Positive	1472.7	1439	1406	1386	1493	1513	1546
SIEMENS LTD	Positive	1858.25	1839	1821	1808	1871	1885	1903

Source: Bloomberg, ICICI Direct Research
April 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	29951.95	29505	29058	28670	30339	30726	31173
SRF LTD	Positive	5741.35	5527	5312	5189	5866	5990	6205
SUN PHARMA INDU	Positive	610.75	601	592	586	617	622	632
SUN TV NETWORK	Positive	478.35	470	462	457	483	488	496
TATA STEEL LTD	Positive	863.05	831	800	781	881	900	931
TATA CONSULTANCY	Positive	3165	3135	3105	3065	3205	3245	3275
TECH MAHINDRA LT	Negative	992.15	982	973	960	1004	1017	1026
TATA CONSUMER PR	Positive	650.15	643	636	631	655	660	668
TORRENT POWER LT	Neutral	427.55	423	419	417	430	433	437
TATA POWER CO	Neutral	105.05	105	103	103	106	107	108
RAMCO CEMENT/THE	Positive	1027.05	1010	993	983	1038	1048	1065
TORRENT PHARMA	Neutral	2548.25	2530	2512	2499	2560	2574	2591
TITAN CO LTD	Positive	1559.35	1543	1526	1501	1584	1610	1626
TATA CHEMICALS	Positive	779.1	758	738	722	795	812	832
TATA MOTORS LTD	Positive	307.75	304	300	297	311	314	318
TVS MOTOR CO LTD	Positive	589.2	583	577	572	594	599	605
UNITED BREWERIES	Neutral	1242.15	1232	1221	1212	1252	1261	1272
UJJIVAN FINANCIA	Positive	225.95	216	205	200	233	239	249
UNITED SPIRITS	Positive	558.3	552	547	542	562	567	571
UPL LTD	Positive	653.6	641	627	619	663	671	685
ULTRATECH CEMENT	Positive	6898.85	6776	6653	6574	6979	7058	7181
VEDANTA LTD	Positive	231.25	230	228	227	233	234	236
VOLTAS LTD	Positive	1005.95	1001	995	988	1014	1021	1027
WIPRO LTD	Positive	416.4	413	410	405	422	427	430
YES BANK LTD	Negative	15.7	16	16	16	17	17	17
ZEE ENTERTAINMEN	Positive	209.25	203	198	195	212	216	220

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
5-Apr	Markit US Service /Composite PMI	6-Apr	Caixin China PMI Services/Composite
13-Apr	CPI MoM	9-Apr	New Yuan Loans CNY
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
30-Apr	PCE Deflator MoM	27-Apr	Industrial Profits YoY
		30-Apr	Manufacturing PMI
		30-Apr	Non-manufacturing PMI
India		UK	
5-Apr	Markit India PMI Mfg	7-Apr	Markit/CIPS UK Services PMI
7-Apr	Markit India PMI Services/Composite	7-Apr	Markit/CIPS UK Composite PMI
7-Apr	RBI Reverse Repo Rate/CRR	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	15-Apr	Bank of England Bank Liabilities/Credit Conditions Surveys
12-Apr	CPI YoY	24-Apr	CBI Retailing Reported Sales
14-Apr	Wholesale Prices YoY	23-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Trade Balance	28-Apr	Nationwide House Px NSA YoY
15-Apr	Exports YoY	30-Apr	Lloyds Business Barometer
30-Apr	Eight Infrastructure Industries		

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
1-Apr-21	Nifty	Nifty	Buy	14770-14792	14829/14881	14728.00	100 points	Target 2 achieved
1-Apr-21	Titan	TITIND	Buy	1562.00-1567.00	1578.40/1593.00	1551.10	-	No trade(Opened at target)
1-Apr-21	Balkrishna Industries	BALIND	Buy	1700.00-1706.00	1718.80/1735.00	1687.40	0.90	stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
1-Apr-21	Graphite	CAREVE	Buy	533	578	497.00	8.00	Target achieved

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
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
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

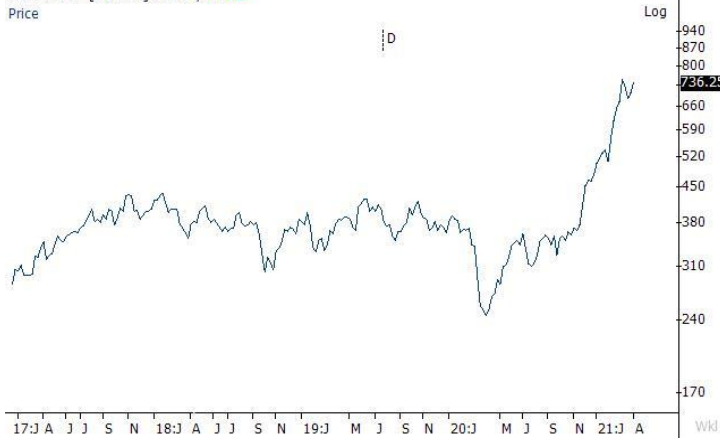
All the recommendations are in Cash segment

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Price history of last three years

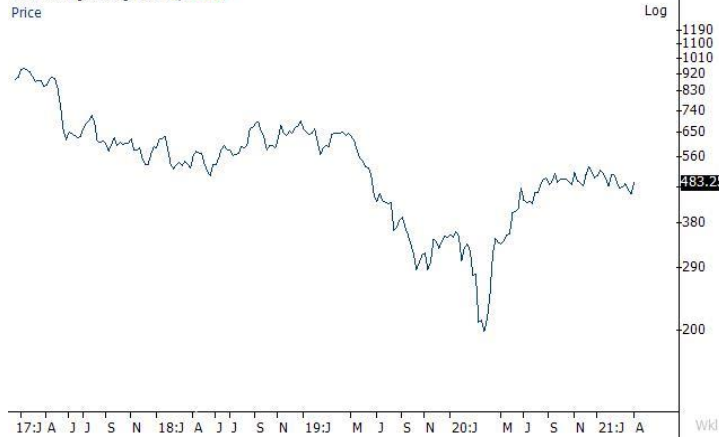
Adani Ports

ADANIPTS[N15083] 736.25, 4.72%



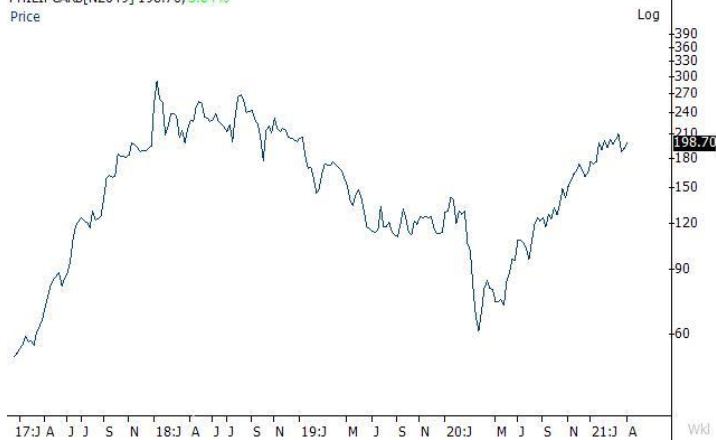
Glenmark

GLENMARK[N7406] 483.25, 7.26%



Phillips Carbon

PHILIPCARB[N2649] 198.70, 3.84%



NBCC

NBCC[N31415] 47.95, 4.35%



- 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



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