

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
6-Apr-21	Nifty	Nifty	Sell	14740-14765	14703/14652	14805.00	Intraday
6-Apr-21	Wipro	WIPRO	Buy	427.50-428.50	431.80/436.00	423.80	Intraday
6-Apr-21	Eicher Motors	EICMOT	Sell	2522.00-2530.00	2506.20/2486.00	2546.60	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
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

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

April 6, 2021

Open Recommendations

Gladiator Stocks

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

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Technical Outlook

Day that was...

Equity benchmarks started the week on a subdued note as they pared Thursday's gains and ended Monday's session on a negative note. The Nifty settled at 14638, down 230 points or 1.5%. Sectorally, IT, metals outshone while financials and auto underperformed.

Technical Outlook

- The daily price action formed a bear candle with a sizable lower shadow, indicating extended breather amid stock specific action
- Going ahead, we expect the index to prolong the ongoing consolidation in the broad range of 14900-14400 and form a strong higher base formation that would set the stage for the next leg of up move. Over past ten sessions index has been majorly oscillating in 14900-14400 range. The recent observation indicate that declines are getting more time consuming and shallower in nature. The lack of faster retracement on either side signifies extended consolidation. In the process, stock specific action would remain in focus as we expect broader market to regain upward momentum
- Key point to highlight over the past one year, intermediate average correction to the tune of 9% has subsequently produced rally back to lifetime highs. In the current scenario, the index has corrected 7.5%. We expect the market to maintain this rhythm. Hence, buying quality large cap and midcap stocks ahead of the upcoming Q4FY21 result season would be the prudent strategy to adopt from a medium term perspective
- The broader market indices are showing resilience as Nifty midcap and small cap indices are trading well above last week's low. The formation of higher low signifies elevated buying demand that augurs well for subsequent up move. Currently, both indices are 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 lifetime highs after the recent breather. We expect domestic midcaps to maintain the positive correlation with its global peers and eventually maintain their relative outperformance
- Structurally, rallies have started getting elongated whereas corrections have been shallower, leading to truncated price action. Hence, we believe the Nifty has a strong support base in the vicinity of 14400 as it is 61.8% retracement of post Budget rally (13662-15432), at 14338

In the coming session, the Nifty future is likely to open on a flat note on back of muted Asian cues. We believe, bias would remain corrective after previous session sharp decline. Hence use pullback towards 14740-14765 for creating short position for the target of 14652

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	49159.32	-870.51	-1.74
NIFTY Index	14637.80	-229.55	-1.54
Nifty Futures	14698.45	-295.00	-1.70
BSE500 Index	19580.09	-286.77	-1.44
Midcap Index	20283.86	-232.54	-1.13
Small cap Index	20844.99	-226.70	-1.08
SGX Nifty	14725.00	26.55	0.18

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	14580-14510	14400
Resistance	14690-14750	14900
20 day EMA		14758
200 day EMA		13115

Nifty Future Intraday Reco.

Action	Sell
Price Range	14740-14765
Target	14703/14652
Stoploss	14805.00

Sectors in focus (for the Day) :

Positive: IT, Pharma, Metals, Consumption, logistic

Neutral: Retail, Banks, Multiplex

Technical Outlook

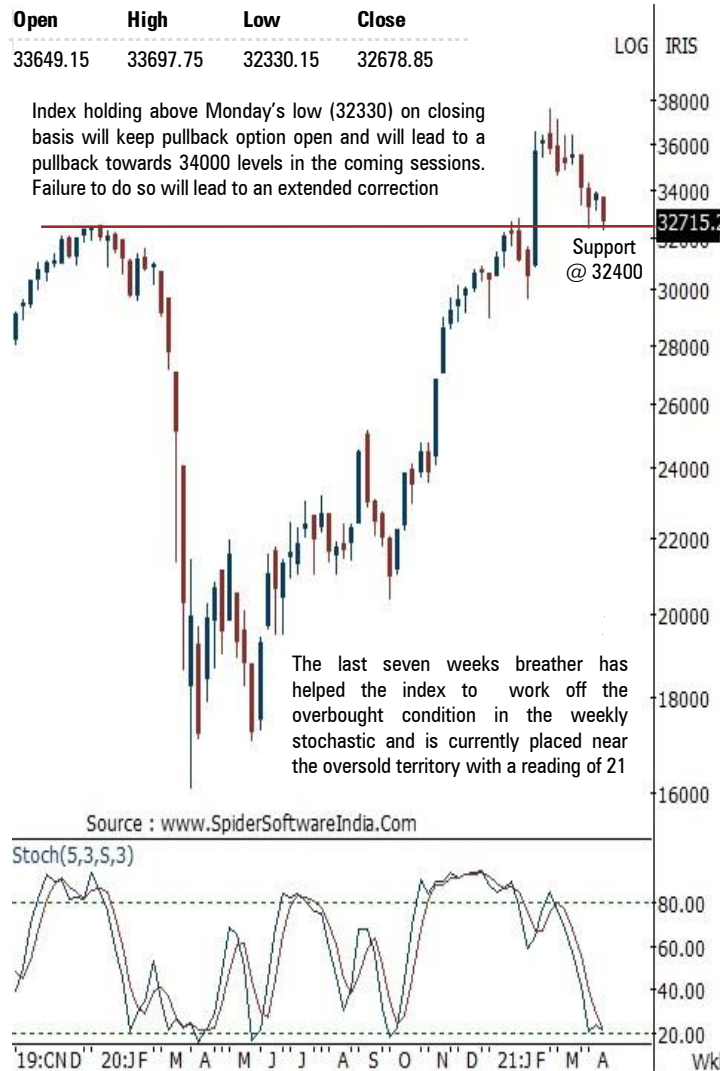
The Nifty Bank index witnessed sharp decline to start the week on a soft note down by 3.5% on Monday. The decline was broad based as all the 12 index constituents closed in the red. The Nifty Bank closed the session at 32678 levels down by 1179 points or 3.5%

Technical Outlook

- The daily price action formed a sizable bear candle with a lower high-low, as the index contrary to our expectations gave up its entire previous weeks gains and currently tested the testing the major breakout area above the yearly high of CY 2019 & CY 2020 placed around 32500 levels
- Going ahead, the index sustaining above Monday's low (32330) on closing basis will keep pullback option open and will lead to a pullback towards 34000 levels in the coming sessions. Failure to do so will lead to an extended correction
- The support for the index is currently placed at 32600-32300 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
 - The rising 100 days SMA is also placed at 32464 levels
- The index has immediate hurdle at 34000 levels as it is the confluence of the previous week high and 50% retracement of the last leg of decline (36497-32330).
- The last seven weeks corrective decline has lead to the weekly stochastic placed near the oversold territory with a reading of 21 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 34000 to signal a resumption of up move
- In the coming session, the index is likely to open on a flat note on back of muted Asian cues. Volatility is likely to remain high. Bias remain corrective after previous session sharp decline. Hence use pullback towards 32930-32990 for creating short position for the target of 32710, maintain a stoploss of 33110

Source: Bloomberg, Spider, ICICI Direct Research
April 6, 2021

Nifty Bank Index – weekly Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	32678.85	-1179.15	-3.48

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	32510-33330	32300
Resistance	32880-33150	34000
20 day EMA		34268
200 day EMA		29545

Wipro (WIPRO)– Daily candlestick chart

WIPRO[N3787] 425.45, 2.17%
Price Avg (E, 50)

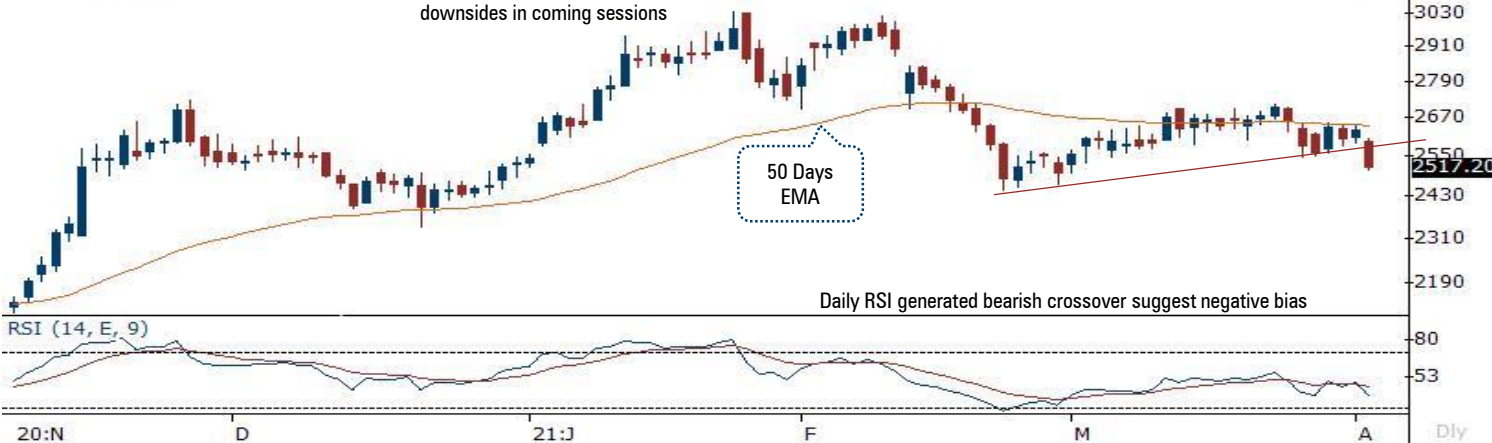
Price sustaining above 50 day EMA after recent breather , signaling further upsides in coming sessions



Eicher Motors (EICMOT)– Daily candlestick chart

EICHERMOT[N910] 2517.20, -4.33%
Price Avg (E, 50)

Price reacting lower facing resistance at 50 day EMA & trend line support breached suggest further downsides in coming sessions



Technical Observations

CMP	428.20
Action	Buy
Rationale	Price sustaining above 50 day EMA after recent breather
Initiation Range	427.50-428.50
Target	431.80/436.00
Stop Loss	423.80

Technical Observations

CMP	2523.95
Action	Sell
Rationale	Price reacting lower facing resistance at 50 day EMA & trend line support breached
Initiation Range	2522.00-2530.00
Target	2506.20/2486.00
Stop Loss	2546.60

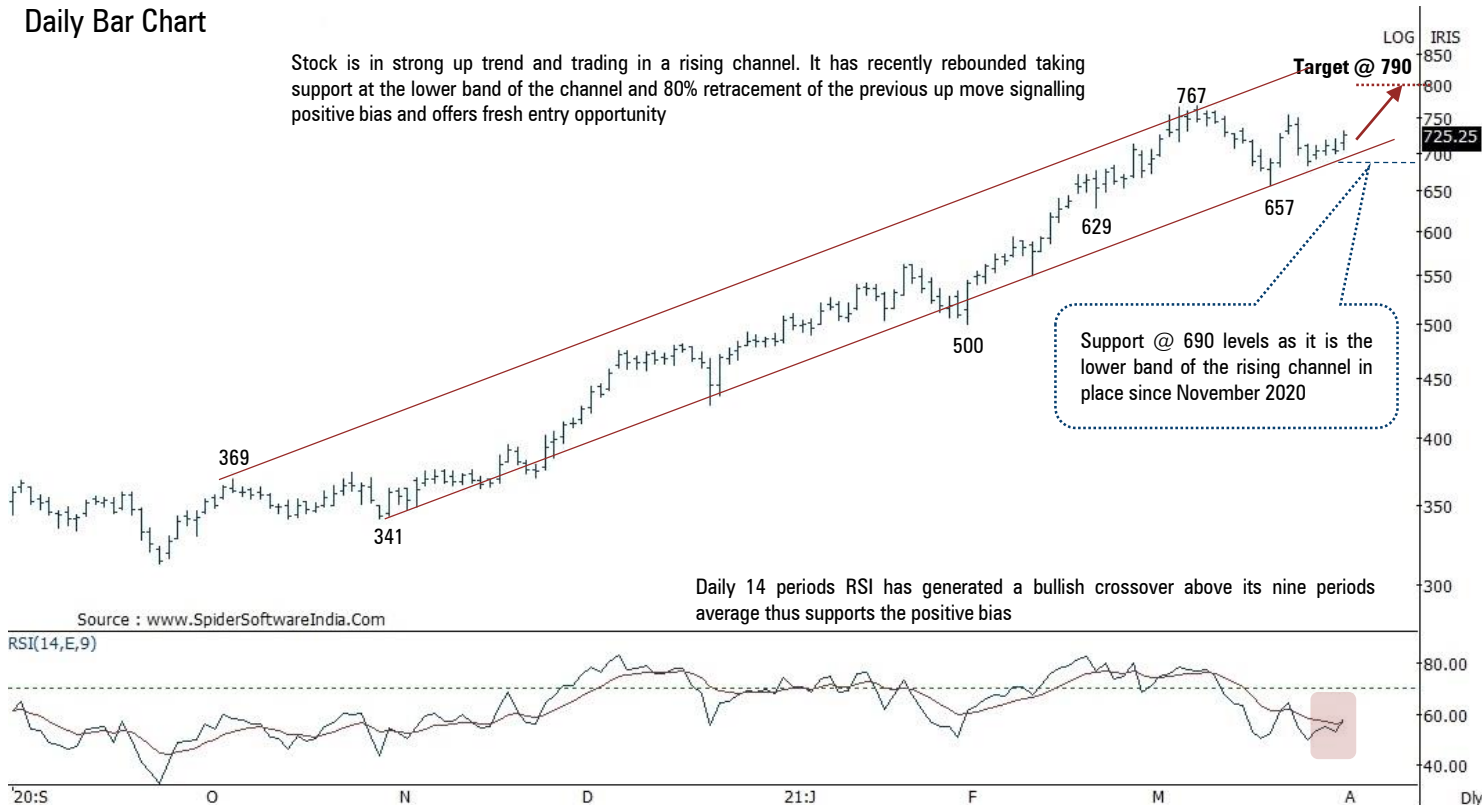
Buy Adani Port (ADAPOR) in the range of 710.00-730.00

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

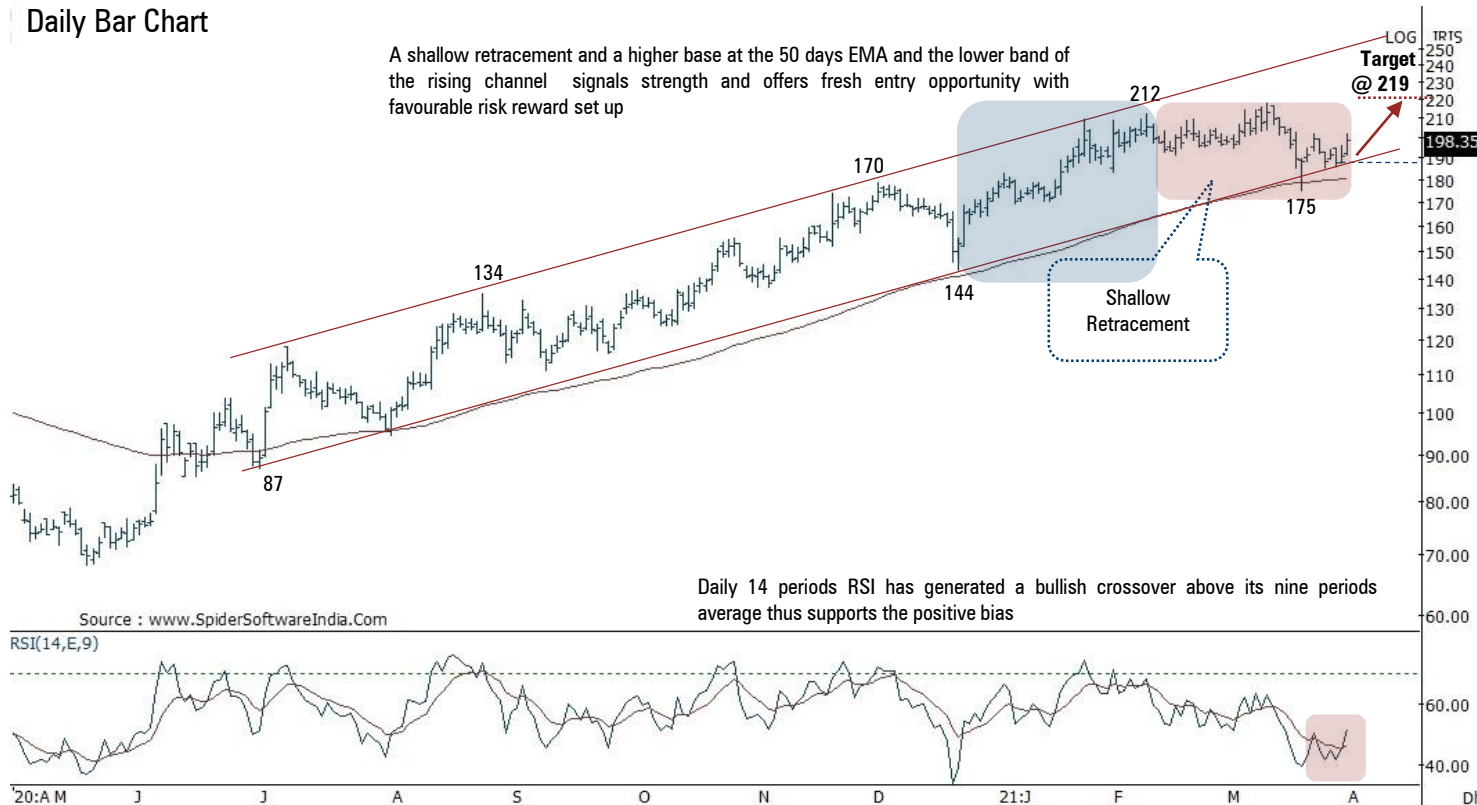
Buy Philips Carbon (PHICAR) in the range of 197.00-201.00

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

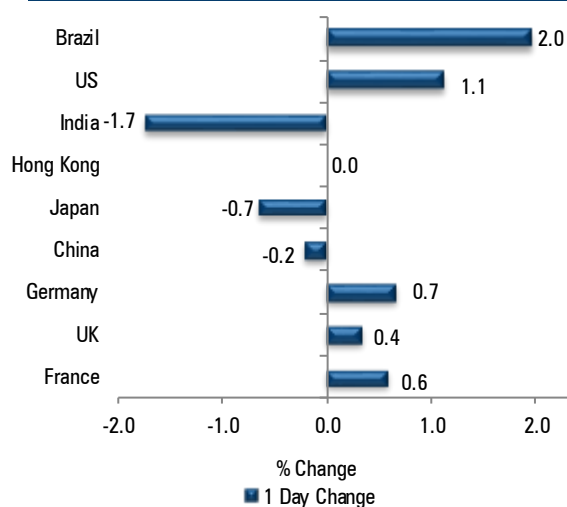
- The stock is seen forming a healthy base at the major support area ₹ 190-195 being the confluence of the 50 days EMA and the lower band of the rising channel in place since July 2020 as can be seen in the adjacent chart signalling resilience and offers fresh entry opportunity
- We believe the current 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

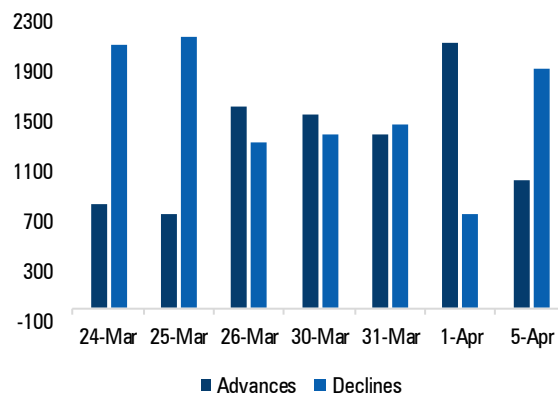
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	73.26	0.0
Dollar Index	92.61	0.0
EURO USD	1.18	0.0
GBP USD	1.39	0.0
JPY	110.23	0.1
Swiss Franc	0.94	0.1
Commodities (\$)		
Gold	1,735.60	0.4
Brent	62.98	1.2
Copper	8,790.00	0.1
Silver	25.01	0.9
Yield (bps change)		
India 10	6.12	-0.053
US	1.68	-0.039
EURO	-0.33	-0.004
Japan	0.12	-0.003

Global Equity Market Performance



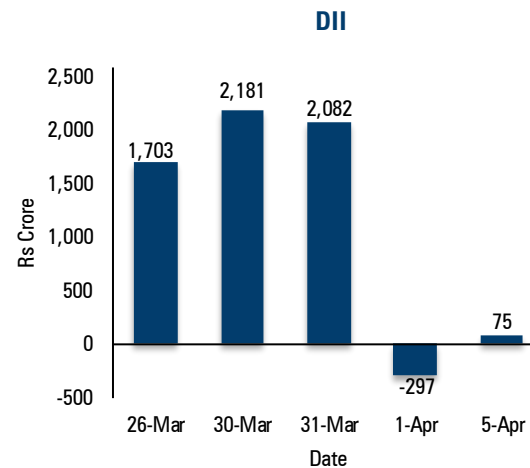
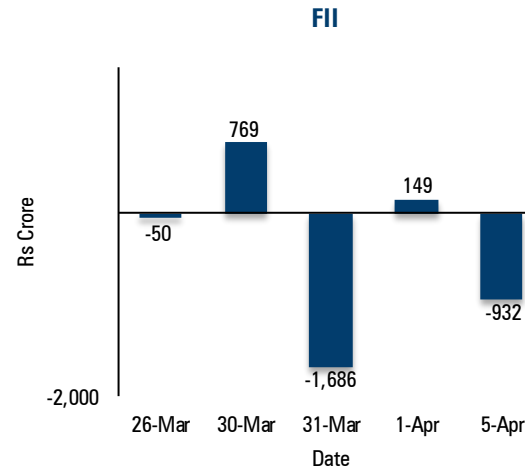
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	49,159.3	-1.7
Nifty	14,637.8	-1.5
BSE Auto	21,997.7	-2.6
Bankex	36,912.9	-3.5
Capital Goods	21,028.4	-2.0
Consumer Durables	32,097.5	-2.2
FMCG	12,683.7	-1.4
Healthcare	21,572.0	0.2
IT	27,294.1	2.0
Metal	15,272.6	1.0
Oil & Gas	14,803.9	-1.9
Power	2,542.5	-0.1
Realty	2,581.1	-3.6
BSE 500	19,580.1	-1.4
BSE Midcap Index	20,283.9	-1.1
BSE Small Cap	20,845.0	-1.1

Fund Flow activity of the last 5 sessions



Heat Map									
HCI Tech	1,034 3.1%	TCS	3,239 2.3%	Britannia	3,700 2.3%	Wipro	425 2.2%	Infosys	1,410 1.8%
JSW Steel	518 1.7%	Bharti Airtel	528 1.4%	Shree Cement	30,375 1.4%	Adani Ports	742 0.8%	TechM	998 0.6%
Tata Steel	868 0.5%	Cipla	820 0.2%	Hindalco	351 0.1%	Divis Lab	3,611 -0.1%	Sun Pharma	609 -0.3%
Grasim Ind	1,447 -0.6%	Dr Reddy	4,557 -0.7%	Tata Consum	645 -0.8%	ONGC	103 -0.9%	Tata Motors	305 -0.9%
SBI Life	873 -1.0%	HUL	2,373 -1.1%	UPL	646 -1.1%	Nestle	16,881 -1.2%	HDFC Life	682 -1.3%
Reliance Ind.	1,993 -1.4%	NTPC	106 -1.5%	Ultratech	6,796 -1.5%	Titan	1,535 -1.6%	Asian Paints	2,511 -1.6%
Coal India	130 -1.8%	Power Grid	214 -2.1%	BPCL	428 -2.1%	Maruti	6,769 -2.2%	Hero Moto	2,887 -2.3%
HDFC Bank	1,450 -2.5%	Kotak Bank	1,759 -2.5%	IOC	91 -2.6%	L&T	1,404 -2.8%	Bajaj Finserv	9,482 -3.1%
HDFC Ltd	2,446 -3.4%	ITC	213 -3.4%	Bajaj Auto	3,599 -3.9%	Axis Bank	685 -3.9%	ICICI Bank	571 -3.9%
M&M	774 -4.1%	Eicher	2,517 -4.3%	SBI	354 -4.6%	Indusind Bank	937 -5.6%	Bajaj Finance	4,963 -5.9%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
IDFC	Hammer	48.00	Greaves cotton	Engulfing	128.0
Metropolis	Engulfing	2234.0	Gul Oil	Dark cloud cover	724.0
TCS	Continuation	3239.0	NCC	Engulfing	78.0
Glenmark	Continuation	479.0	Sobha	Belt hold line	431.0

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
Infosys	1409.90	1.78	1360.00	37					
Jindal Steel & power	382.85	3.22	326.00	12					
CYIENT	667.30	0.25	660.00	47					
Marico	402.45	-1.18	400.00	16					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-day SMA	Delivery (%)					
Maruti	6768.55	-2.24	7058.00	33					
RBL Bank	206.25	-4.60	227.00	19					
PVR	1178.15	-4.84	1346.00	16					

52 Weeks High	
Scrip Name	LTP
ACC	1902.00
Birla Corp	969.00
JSW Steel	519.00

Overbought Stocks		
Scrip Name	LTP	Stochastic
Cipla	819	84
Bajaj Finserv	9482	82
Carborundum	493	81

Oversold Stocks		
Scrip Name	LTP	Stochastic
Hero Motocorp	2887	18
Trent	729	11
IDFC First	54	16

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	14637.8	14448	14259	14058	14839	15039	15229
S&P BSE SENSEX INDEX	Negative	49159.32	48483	47808	47035	49931	50704	51379
NIFTY BANK	Negative	32678.85	32106	31534	30739	33474	34270	34841
NIFTY 50 FUTURES	Negative	14706.6	14498	14289	14088	14908	15109	15318
NIFTY BANK FUTURES	Negative	32840.7	32169	31497	30582	33756	34671	35343
AARTI INDUS LTD	Neutral	1329.25	1307	1284	1243	1371	1412	1434
ACC LTD	Neutral	1894.4	1865	1836	1800	1930	1966	1995
AMBUJA CEMENTS	Neutral	306.05	301	295	288	314	321	328
ADANI POWER LTD	Positive	93.75	90	87	86	95	97	99
ADANI ENTERPRISE	Positive	1138.25	1108	1078	1057	1159	1180	1210
ADANI PORTS AND	Positive	742.25	723	704	693	753	764	783
ALKEM LABORATORI	Negative	2714	2666	2617	2564	2768	2821	2870
ASHOK LEYLAND	Negative	113.35	110	107	104	117	121	124
AMARA RAJA BATT	Neutral	847.85	835	821	805	865	881	895
ALEMBIC PHARMACE	Negative	974.15	951	928	910	993	1011	1034
APOLLO HOSPITALS	Positive	2919.5	2865	2811	2736	2994	3069	3123
ASIAN PAINTS LTD	Negative	2510.65	2478	2445	2405	2552	2592	2625
AU SMALL FINANCE	Neutral	1228.5	1210	1190	1163	1257	1284	1304
APOLLO TYRES LTD	Negative	221.75	218	213	204	231	239	244
AUROBINDO PHARMA	Positive	882.2	870	859	848	893	905	916
AXIS BANK LTD	Negative	685.25	672	659	641	703	721	734
BAJAJ FINANCE LT	Negative	4962.5	4835	4709	4497	5173	5385	5512
BATA INDIA LTD	Negative	1396.55	1373	1350	1319	1427	1458	1481
BHARTI AIRTEL	Positive	528.25	519	510	505	533	538	548
BHARAT ELECTRON	Positive	131.4	126	122	119	133	136	140
BHARAT HEAVY ELE	Negative	49	49	47	46	52	53	54
BHARAT FORGE CO	Neutral	608.65	593	577	565	621	633	649
BALKRISHNA INDS	Negative	1650.8	1625	1599	1571	1678	1706	1732
BIOCON LTD	Negative	406.45	401	397	392	410	415	419
BAJAJ AUTO LTD	Negative	3598.5	3536	3474	3372	3700	3802	3864
BAJAJ FINSERV LT	Negative	9481.65	9166	8851	8552	9780	10079	10394

Source: Bloomberg, ICICI Direct Research
April 6, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Negative	335.45	327	317	306	348	359	369
BANK OF BARODA	Negative	72.7	70	68	66	75	78	80
BANK OF INDIA	Negative	67.25	66	65	63	69	71	73
BOSCH LTD	Negative	14035.65	13841	13646	13477	14205	14374	14569
BHARAT PETROL	Negative	428.05	421	413	405	437	445	453
BERGER PAINTS	Negative	746.75	737	727	711	763	779	789
BRITANNIA INDS	Positive	3700.35	3646	3593	3556	3736	3773	3826
CANARA BANK	Negative	146.75	142	138	131	153	160	164
CONTAINER CORP	Neutral	578.6	566	553	533	600	621	634
CADILA HEALTHCAR	Neutral	439.95	433	426	418	448	456	462
CENTURY TEXTILE	Negative	445.25	438	430	419	457	468	476
CESC LTD	Positive	600.25	594	587	579	609	617	624
CHOLAMANDALAM IN	Negative	544.35	531	519	504	558	573	585
CIPLA LTD	Neutral	819.75	809	797	788	830	839	851
COFORGE LTD	Negative	3036.6	2928	2819	2753	3103	3169	3278
COLGATE PALMOLIV	Negative	1556.4	1537	1518	1502	1573	1589	1608
COAL INDIA LTD	Negative	129.8	128	126	124	132	134	136
CITY UNION BANK	Negative	156.3	154	151	148	161	165	168
DABUR INDIA LTD	Negative	537	533	530	526	540	544	547
DEEPAK NITRITE	Negative	1617.15	1590	1563	1524	1656	1695	1722
DIVI LABS LTD	Neutral	3611.05	3555	3499	3436	3674	3737	3794
DLF LTD	Negative	276.75	269	262	252	286	296	303
DR REDDY'S LABS	Negative	4556.6	4460	4362	4300	4620	4682	4780
EICHER MOTORS	Negative	2517.2	2481	2446	2385	2577	2638	2673
EQUITAS HOLDINGS	Negative	84.65	82	80	78	87	90	92
ESCORTS LTD	Negative	1235.35	1218	1200	1171	1265	1294	1312
EXIDE INDUS LTD	Neutral	182.65	181	178	175	187	190	193
FED BANK LTD	Negative	76.4	75	73	71	80	82	84
GAIL INDIA LTD	Negative	134.95	133	131	128	137	141	142
GODREJ CONSUMER	Negative	722.35	707	691	678	736	749	765
GODREJ PROPERTIE	Negative	1352.1	1314	1276	1235	1393	1434	1472

Source: Bloomberg, ICICI Direct Research
April 6, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Positive	310.2	305	300	295	316	322	327
GMR INFRASTRUCTU	Neutral	24.05	23	22	21	24	26	26
GLENMARK PHARMA	Positive	479.05	470	462	451	489	500	508
GRASIM INDS LTD	Neutral	1446.5	1423	1400	1376	1471	1496	1519
GUJARAT GAS LTD	Negative	548.6	537	526	517	557	566	577
HAVELLS INDIA	Negative	1029.85	1008	988	960	1057	1084	1105
HCL TECH LTD	Positive	1033.5	1010	988	973	1047	1062	1085
HOUSING DEV FIN	Negative	2445.85	2395	2345	2277	2513	2581	2631
HDFC ASSET MANAG	Negative	2902.35	2852	2803	2756	2949	2997	3046
HDFC LIFE INSURA	Negative	682.15	672	663	650	694	707	716
HDFC BANK LTD	Negative	1449.6	1425	1401	1371	1479	1509	1533
HERO MOTOCORP LT	Negative	2886.9	2845	2803	2739	2951	3015	3058
HINDALCO INDS	Positive	350.65	341	332	326	356	362	371
HINDUSTAN PETRO	Neutral	235.25	231	225	221	241	245	250
HINDUSTAN UNILEV	Negative	2373.2	2341	2308	2270	2412	2450	2482
VODAFONE IDEA LT	Neutral	9.55	10	9	9	11	11	12
IDFC FIRST BANK	Negative	54.3	53	52	50	56	58	60
INDRAPRASTHA GAS	Negative	504.75	496	488	473	520	535	543
INDIABULLS HOUSI	Negative	193.4	187	181	173	202	211	217
INDUSIND BANK	Negative	937.35	907	878	837	977	1018	1048
INDUS TOWERS LTD	Neutral	251.8	246	240	234	259	264	271
INTERGLOBE AVIAT	Negative	1552.7	1516	1478	1431	1601	1648	1686
INFOSYS LTD	Positive	1409.9	1389	1369	1351	1427	1445	1465
INFO EDGE	Positive	4433.4	4268	4103	4003	4534	4633	4799
INDIAN OIL CORP	Negative	90.75	89	88	86	92	94	95
ICICI PRUDENTIAL	Negative	436.7	431	426	418	445	452	458
INDIAN RAILWAY C	Negative	1702.65	1674	1645	1614	1735	1767	1795
ITC LTD	Negative	212.55	208	205	199	218	224	227

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Positive	382.85	366	349	339	393	403	420
JSW STEEL LTD	Positive	517.5	506	495	487	525	533	544
JSW ENERGY LTD	Negative	86.55	84	82	78	89	92	94
JUBILANT FOODWOR	Negative	2837	2774	2711	2615	2932	3029	3091
JUST DIAL LTD	Negative	865.9	843	818	790	896	924	949
CUMMINS INDIA	Negative	884	868	851	833	903	921	938
KOTAK MAHINDRA	Negative	1759.2	1728	1699	1663	1794	1829	1859
LIC HOUSING FIN	Negative	418.45	409	401	390	428	439	447
LUPIN LTD	Negative	1028.95	1015	999	990	1039	1047	1063
LARSEN & TOUBRO	Negative	1403.8	1377	1350	1319	1435	1466	1492
L&T FINANCE HOLD	Negative	95.3	93	91	87	98	101	103
L&T INFOTECH LTD	Positive	4269.5	4133	3997	3915	4351	4433	4569
L&T TECHNOLOGY S	Positive	2760	2699	2639	2591	2807	2855	2915
DR LAL PATHLABS	Positive	2898.3	2771	2643	2566	2976	3053	3181
MAHANAGAR GAS LT	Negative	1134.55	1106	1078	1041	1171	1208	1236
MAX FINANCIAL SE	Negative	870.05	855	840	829	881	892	906
MANAPPURAM FINAN	Neutral	155.1	151	147	144	158	161	165
MAHINDRA & MAHIN	Negative	774.45	759	744	720	799	824	838
M&M FIN SERVICES	Negative	195.5	190	185	179	202	209	214
MARICO LTD	Neutral	402.45	395	388	377	413	424	431
MRF LTD	Negative	81520.9	80767	80012	78760	82773	84025	84780
MARUTI SUZUKI IN	Negative	6768.55	6694	6617	6510	6877	6985	7061
MOTHERSON SUMI	Negative	209.25	203	196	191	214	218	225
MINDTREE LTD	Negative	2088.4	2053	2018	1991	2115	2142	2177
MUTHOOT FINANCE	Negative	1184.2	1162	1138	1110	1213	1240	1264
NIPPON LIFE INDI	Negative	335.55	329	323	316	342	349	355
NATIONAL ALUMIN	Positive	57.8	57	54	53	60	62	64
NBCC INDIA LTD	Negative	45.45	44	43	42	47	49	50
NESTLE INDIA LTD	Negative	16880.55	16686	16492	16260	17112	17344	17538
NAVIN FLUORINE I	Negative	2739.6	2704	2671	2636	2773	2807	2841
NCC LTD	Negative	78.35	76	73	70	81	85	87

Source: Bloomberg, ICICI Direct Research
April 6, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Positive	140.95	136	133	129	144	148	151
NTPC LTD	Negative	106.3	104	102	100	108	110	112
OIL INDIA LTD	Negative	122.35	120	119	117	123	125	127
OIL & NATURAL GA	Negative	103.45	100	97	94	105	107	110
PAGE INDUSTRIES	Negative	29679.15	29200	28721	28131	30269	30859	31338
PIDILITE INDS	Neutral	1799.5	1777	1755	1723	1832	1864	1886
PI INDUSTRIES	Negative	2211.45	2192	2174	2143	2242	2274	2292
PIRAMAL ENTERPRI	Negative	1744.05	1691	1637	1584	1798	1851	1905
PETRONET LNG LTD	Negative	227.4	224	220	218	229	232	235
PUNJAB NATL BANK	Neutral	36.95	35	35	33	38	39	40
POWER FINANCE	Negative	111.45	110	107	105	114	117	119
PFIZER LTD	Positive	4601.85	4560	4519	4484	4636	4671	4713
PVR LTD	Negative	1178.15	1140	1102	1074	1206	1234	1272
POWER GRID CORP	Negative	214.15	213	210	207	219	222	224
RBL BANK LTD	Negative	206.25	201	196	189	213	220	225
REC LTD	Negative	130.2	127	125	123	132	135	136
RELIANCE INDS	Negative	1992.6	1961	1930	1898	2024	2056	2087
STEEL AUTHORITY	Positive	89.65	86	82	80	92	94	99
STATE BANK IND	Negative	353.55	345	337	325	365	377	385
SBI LIFE INSURAN	Negative	872.55	863	853	841	885	897	907
SHRIRAM TRANSPRT	Negative	1420.15	1382	1342	1294	1469	1518	1557
SIEMENS LTD	Negative	1824.4	1799	1774	1742	1856	1888	1913
SHREE CEMENT	Positive	30375	29808	29240	28829	30786	31196	31764
SRF LTD	Neutral	5652.2	5564	5477	5374	5754	5857	5944
SUN PHARMA INDU	Negative	608.8	598	586	579	617	624	636
SUN TV NETWORK	Negative	469.15	459	450	440	478	488	497
TATA STEEL LTD	Positive	867.75	844	820	803	885	902	926
TATA CONSULTANCY	Positive	3238.9	3173	3106	3061	3285	3330	3397
TECH MAHINDRA LT	Negative	997.7	981	965	952	1010	1023	1039
TATA CONSUMER PR	Negative	644.95	638	632	625	651	658	664
TORRENT POWER LT	Negative	416.1	412	408	401	424	430	435

Source: Bloomberg, ICICI Direct Research
April 6, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TATA POWER CO	Neutral	103.35	101	98	95	106	108	111
RAMCO CEMENT/THE	Negative	1009.9	985	962	941	1029	1050	1074
TORRENT PHARMA	Neutral	2525.05	2492	2459	2425	2559	2593	2626
TITAN CO LTD	Negative	1535	1503	1472	1444	1562	1590	1621
TATA CHEMICALS	Negative	761.75	744	727	705	784	806	823
TATA MOTORS LTD	Neutral	305.05	298	291	284	313	320	327
TRENT LTD	Negative	729.45	717	706	690	745	760	772
TVS MOTOR CO LTD	Neutral	584.25	571	557	546	596	607	620
UNITED BREWERIES	Negative	1150.05	1112	1074	1011	1213	1276	1315
UJJIVAN FINANCIA	Negative	214.6	207	199	190	223	233	240
UNITED SPIRITS	Negative	539.8	530	520	508	552	564	573
UPL LTD	Neutral	646.25	631	615	598	664	681	698
ULTRATECH CEMENT	Positive	6795.8	6690	6583	6431	6949	7101	7208
VEDANTA LTD	Positive	231.75	229	227	225	233	235	237
VOLTAS LTD	Negative	976.7	956	935	909	1003	1029	1051
WIPRO LTD	Positive	425.45	418	411	406	430	435	442
YES BANK LTD	Neutral	15.5	16	15	15	17	17	18
ZEE ENTERTAINMEN	Negative	202.15	195	189	182	209	216	222

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
13-Apr	CPI MoM	6-Apr	Caixin China PMI Services/Composite
15-Apr	Industrial Production MoM	9-Apr	New Yuan Loans CNY
28-Apr	FOMC Rate Decision (Upper/Lower Bound)	16-Apr	Industrial Production YTD YoY
29-Apr	GDP Annualized QoQ	16-Apr	Retail Sales YTD YoY
30-Apr	MNI Chicago PMI	22-Apr	Swift Global Payments CNY
30-Apr	PCE Deflator MoM	23-Apr	FX Net Settlement - Clients CNY
		27-Apr	Industrial Profits YoY
		30-Apr	Manufacturing PMI
		30-Apr	Non-manufacturing PMI
India		UK	
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
05-Apr-21	Nifty	Nifty	Buy	14860-14885	14919/14970	14819.00	(54)points	stoploss triggered
05-Apr-21	IndusInd Bank	INDBA	Buy	989.00-993.00	1000.90/1011.00	981.20	-	No trade
05-Apr-21	Ashok Leyland	ASHLEY	Buy	118.00-119.00	119.80/121.00	117.20	-1.00	stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
23-Mar-21	NBCC	NBCC	Buy	48	53.00	45.00	-3.00	Exit at 46.70

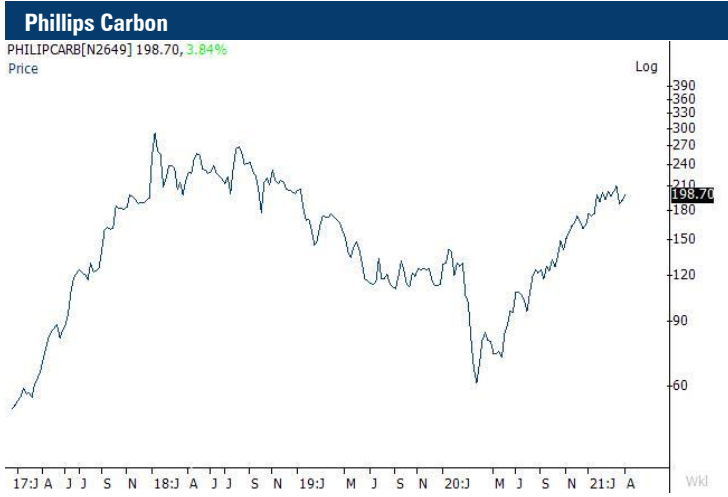
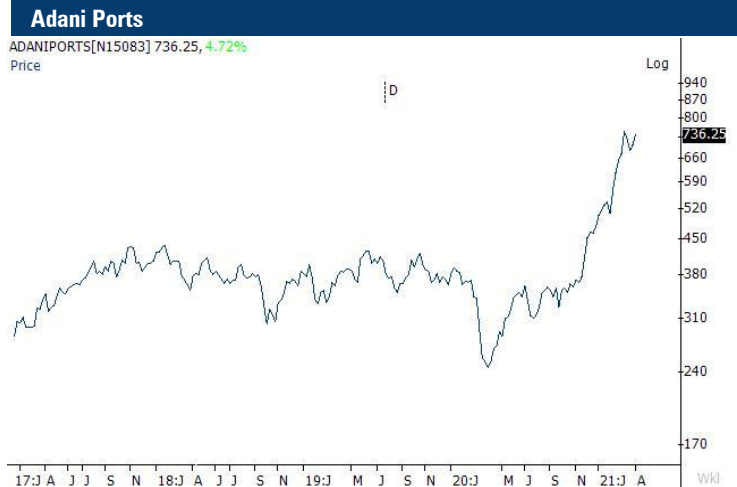
Gladiator Stocks: Open Recommendations

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



- 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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