

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
7-Apr-21	Nifty	Nifty	Buy	14650-14673	14711/14764	14609.00	Intraday
7-Apr-21	Titan	TITIND	Buy	1528.00-1533.00	1544.80/1560.00	1515.10	Intraday
7-Apr-21	Divi's Laboratories	DIVLAB	Buy	3710.00-3716.00	3742.40/3773.00	3681.80	Intraday
6-Apr-21	Indian Energy Exchange	INDEN	Buy	348.00-355.00	385.00	332.00	14 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
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 7, 2021

## Open Recommendations

### Gladiator Stocks

Scrip	Action
Ipca Labs	Buy
Sequent scientific	Buy
Ratnamani metal	Buy

Duration: 6 Months

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## Technical Outlook

### Day that was...

Equity benchmarks concluded Tuesday's volatile session on a positive note as the Nifty was up 46 points or 0.3% to settle at 14684. Sectorally, pharma, FMCG and metals outperformed. Meanwhile, financials remained subdued ahead of the RBI policy outcome that is due on Wednesday.

### Technical Outlook

- The daily price action formed an inside bar as the index oscillated within Monday's broad trading range (14850-14460), indicating extended breather amid stock specific action. In the process, broader markets outperformed on expected lines
- The lack of faster retracement on either side signifies prolonged consolidation, which makes us believe the index would extend its ongoing consolidation in the broad range of 14900-14400 amid stock specific action. Key point to highlight over past twelve sessions is that declines are getting more time consuming and shallower in nature. Meanwhile, rotational sectoral leadership remained in focus, indicating broader market participation. 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 Nifty midcap and small cap indices relatively outperformed the benchmark as they gained ~1%, each compared to Nifty, up 0.3%. Currently, global broader market indices are approaching their lifetime highs. We expect domestic midcaps to maintain the positive correlation with its global peers and maintain their relative outperformance, going ahead. The broader market indices are showing resilience by sustaining well above their last week's low, highlighting elevated buying demand that augurs well for subsequent up move
- Structurally, rallies have started getting elongated whereas corrections have been shallower, leading to truncated price action. Hence, we believe the Nifty has been forming 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, index is likely to open on a flat note amid mixed global cues. We expect index to extend the ongoing consolidation with a stock specific action. Over past two sessions, index has been forming long lower shadows, displaying elevated buying demand. Hence use intraday dip towards 14650-14673 for creating long position for the target of 14764

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	49201.39	42.07	0.09
NIFTY Index	14683.50	45.70	0.31
Nifty Futures	14751.45	53.45	0.36
BSE500 Index	19672.73	92.64	0.47
Midcap Index	20485.83	201.97	1.00
Small cap Index	21020.10	175.11	0.84
SGX Nifty	14765.00	13.55	0.09

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	14640-14570	14400
Resistance	14740-14800	14900
20 day EMA		14758
200 day EMA		13115

## Nifty Future Intraday Reco.

Action	Buy
Price Range	14650-14673
Target	14711/14764
Stoploss	14609.00

## Sectors in focus (for the Day) :

Positive: IT, Pharma, Metals, Consumption, logistic

Neutral: Retail, Multiplex

## Technical Outlook

The Nifty Bank index declined for the second consecutive session down by 0.5% on Tuesday ahead of the RBI monetary policy outcome on Wednesday. The decline was mainly led by the private banking stocks while PSU banking stocks closed on a flat note. The Nifty Bank closed the session at 32501 levels down by 177 points or 0.5%

## Technical Outlook

- The daily price action formed a small bear candle which remained inside previous session range highlighting range bound trade with corrective bias. The index is seen consolidation at the major breakout area around 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 led to the weekly stochastic placed near the oversold territory with a reading of 19 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 global cues. Volatility is likely to remain high on account of the RBI monetary policy outcome. We expect the index to hold above last two sessions almost identical lows (32413). Hence use dips towards 32410-32480 for creating long position for the target of 32690, maintain a stoploss of 32290

Source: Bloomberg, Spider, ICICI Direct Research

April 7, 2021

## Nifty Bank Index – weekly Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	32501.35	-177.50	-0.54

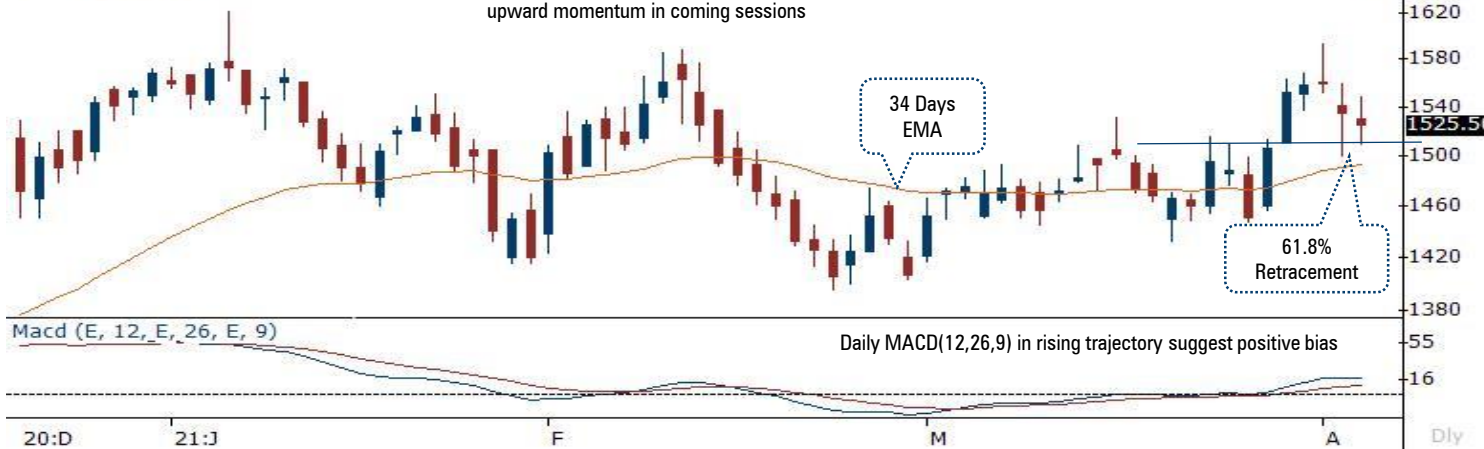
## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	32330-33200	32300
Resistance	32680-32830	34000
20 day EMA		34268
200 day EMA		29545

## Titan (TITIND)– Daily candlestick chart

TITAN[N3506] 1525.50, -0.62%  
Price Avg (E, 34)

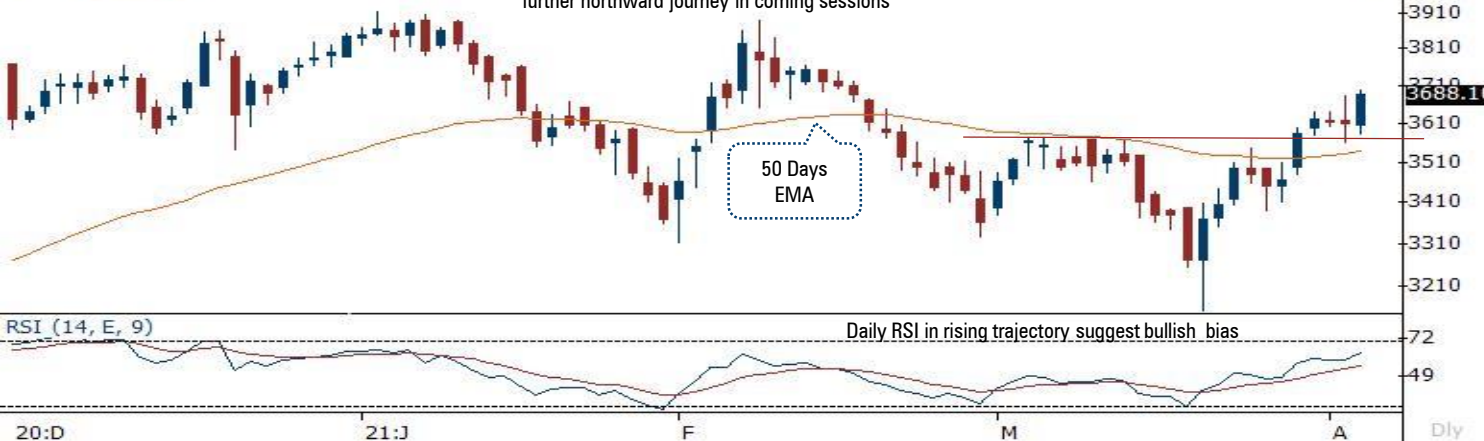
Price rebound after taking support at 61.8% retracement of recent up move , signaling further upward momentum in coming sessions



## Divi's Laboratories (DIVLAB)– Daily candlestick chart

DIVISLAB[N10940] 3688.10, 2.13%  
Price Avg (E, 50)

Price resumes uptrend after consolidating above recent breakout area suggesting further northward journey in coming sessions



### Technical Observations

<b>CMP</b>	1537.45
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound after taking support at 61.8% retracement of recent up move
<b>Initiation Range</b>	1528.00-1533.00
<b>Target</b>	1544.80/1560.00
<b>Stop Loss</b>	1515.10

### Technical Observations

<b>CMP</b>	3712.85
<b>Action</b>	Buy
<b>Rationale</b>	Price resumes uptrend after consolidating above recent breakout area
<b>Initiation Range</b>	3710.00-3716.00
<b>Target</b>	3742.40/3773.00
<b>Stop Loss</b>	3681.80

Duration: 14 days

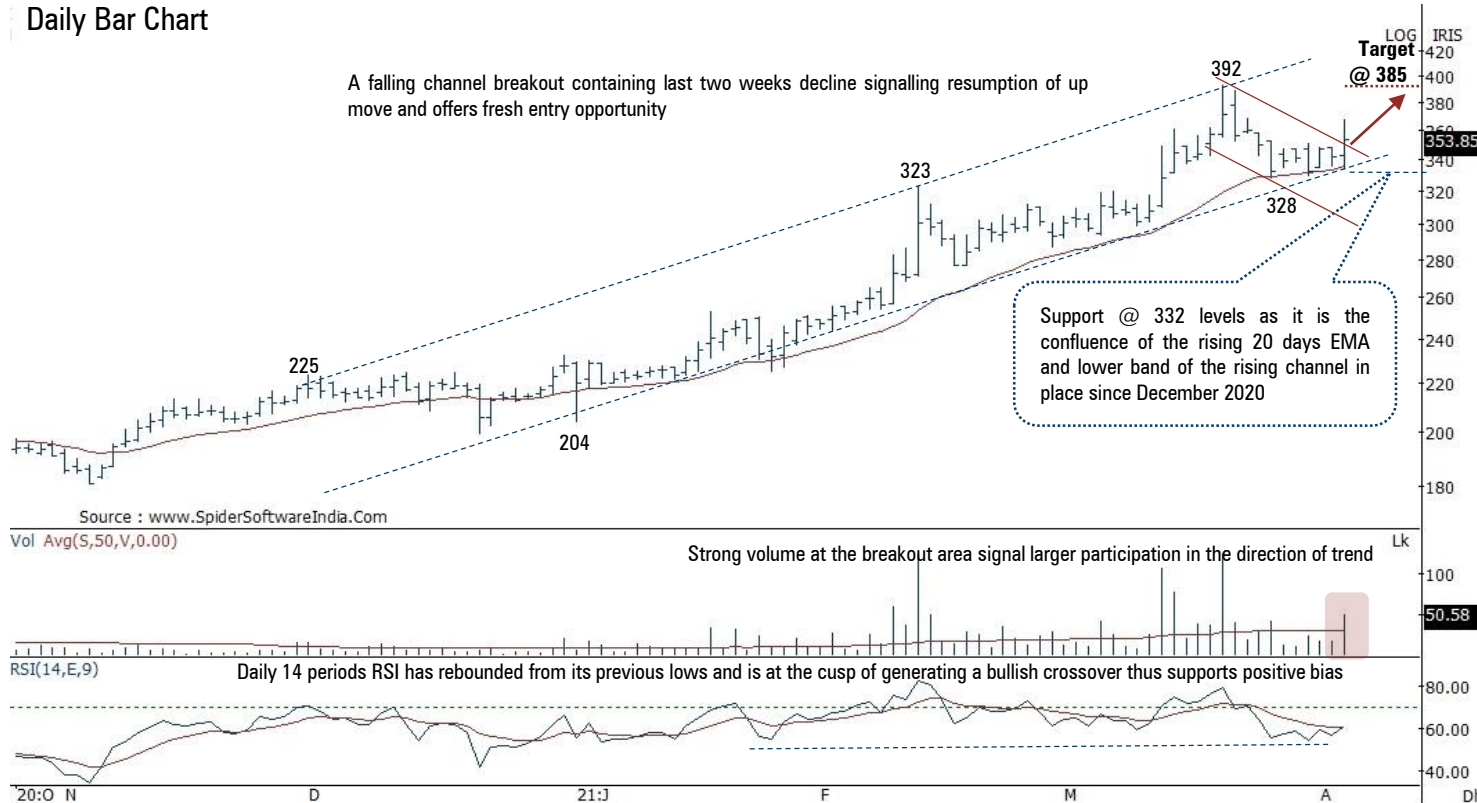
Buy Indian Energy Exchange (INDEN) in the range of 348.00-355.00

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

Source: Bloomberg, Spider Software, ICICI Direct Research

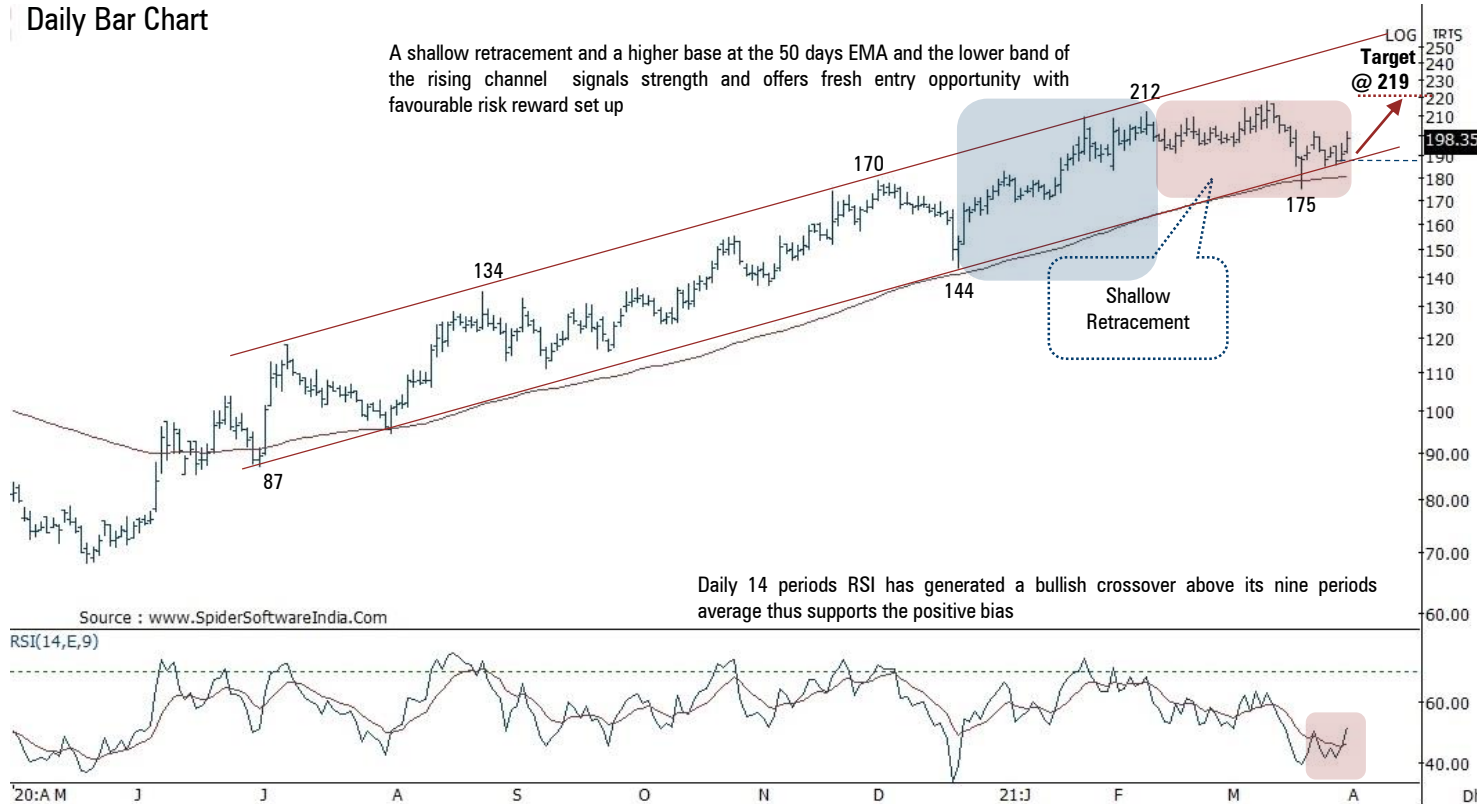
Buy Philips Carbon (PHICAR) in the range of 197.00-201.00

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

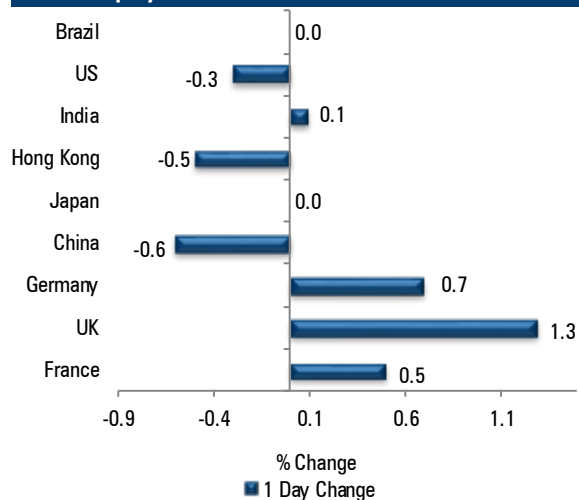
## Technical Observations

- 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

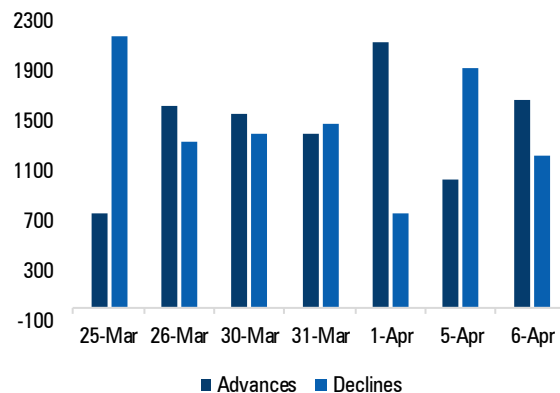
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	73.50	0.0
Dollar Index	92.34	0.0
EURO USD	1.18	0.0
GBP USD	1.38	0.0
JPY	109.73	0.0
Swiss Franc	0.93	0.0
<b>Commodities (\$)</b>		
Gold	1,738.00	-0.3
Brent	62.66	-0.1
Copper	9,047.00	2.9
Silver	25.11	-0.5
<b>Yield (bps change)</b>		
India 10	6.12	-0.001
US	1.66	0.005
EURO	-0.32	-0.005
Japan	0.10	-0.006

## Global Equity Market Performance



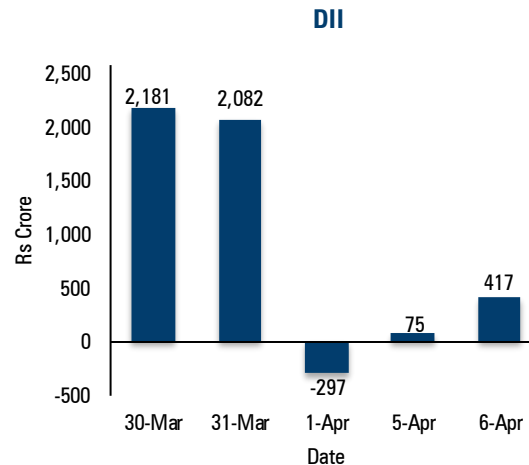
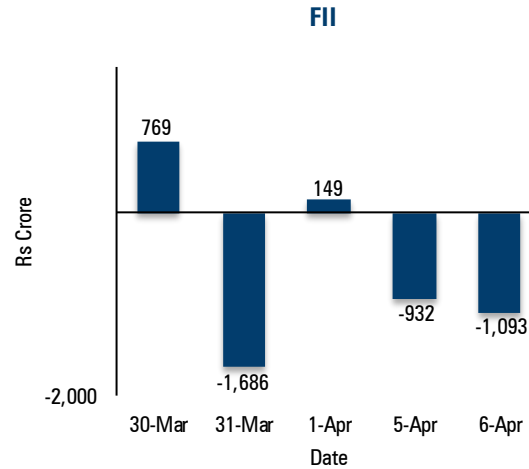
## Advance Decline



## Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	49,201.4	0.1
Nifty	14,683.5	0.3
BSE Auto	22,017.8	0.1
Bankex	36,725.7	-0.5
Capital Goods	21,069.5	0.2
Consumer Durables	32,027.3	-0.2
FMCG	12,809.1	1.0
Healthcare	21,927.0	1.7
IT	27,363.2	0.3
Metal	15,409.9	0.9
Oil & Gas	14,796.7	-0.1
Power	2,545.9	0.1
Realty	2,606.3	1.0
BSE 500	19,672.7	0.5
BSE Midcap Index	20,485.8	1.0
BSE Small Cap	21,020.1	0.8

## Fund Flow activity of the last 5 sessions





## Heat Map

Adani Ports	836	Tata Consum	675	Asian Paints	2,612	JSW Steel	537	SBI Life	898
	12.6%		4.6%		4.0%		3.9%		2.9%
UPL	661	HDFC Life	697	Divis Lab	3,688	Cipla	836	Sun Pharma	620
	2.3%		2.2%		2.1%		2.0%		1.9%
HUL	2,408	Dr Reddy	4,619	Nestle	17,082	HDFC Ltd	2,472	Tata Motors	308
	1.5%		1.4%		1.2%		1.1%		0.9%
M&M	781	Britannia	3,731	TCS	3,265	Bharti Airtel	532	Bajaj Finance	4,993
	0.9%		0.8%		0.8%		0.7%		0.6%
Kotak Bank	1,768	ONGC	104	Bajaj Auto	3,616	IOC	91	Wipro	427
	0.5%		0.5%		0.5%		0.4%		0.4%
Bajaj Finserv	9,520	Coal India	130	Infosys	1,411	ITC	213	Hero Moto	2,888
	0.4%		0.4%		0.1%		0.0%		0.0%
BPCL	428	Hindalco	350	L&T	1,401	NTPC	106	Maruti	6,751
	0.0%		-0.1%		-0.2%		-0.2%		-0.3%
Reliance Ind.	1,984	HCI Tech	1,028	Tata Steel	863	Titan	1,526	TechM	991
	-0.4%		-0.5%		-0.6%		-0.6%		-0.6%
HDFC Bank	1,440	Shree Cement	30,114	SBI	351	Ultratech	6,737	ICICI Bank	566
	-0.6%		-0.8%		-0.8%		-0.9%		-0.9%
Grasim Ind	1,433	Axis Bank	678	Indusind Bank	927	Eicher	2,487	Power Grid	209
	-1.0%		-1.1%		-1.1%		-1.2%		-2.3%

## Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Havells India	Piercing line	1052.00	PVR	Continuation	1128.0
Kotak Mahindra Ba	Hammer	1768.0	United breweries	Continuation	1109.0
Navin Fluorine	Continuation	2926.0	Credit ACC	Continuation	616.0
Sun pharma	Continuation	620.0			

## Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Tata Chemical	809.10	6.22	759.00	13
Asian paints	2611.60	4.02	2453.00	35
GNFC	313.40	2.03	304.00	29
Titan	1525.50	-0.62	1494.00	25
HCL Technologies	1028.40	-0.49	982.00	41

## Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Inox leisure	274.15	2.83	310.00	17
DCB Bank	99.00	-2.75	108.00	65
Nesco	513.40	-0.87	550.00	66

## 52 Weeks High

Scrip Name	LTP
Adani ports	849.00
Graphite	588.00
JSW Steel	537.00

## Overbought Stocks

Scrip Name	LTP	Stochastic
Adani transmission	1110	95
Ircon	91	88
Syngene	560	86

## Oversold Stocks

Scrip Name	LTP	Stochastic
ABB	1374	23
HDFC Bank	1440	17
MCX	1464	15

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	14683.5	14579	14474	14374	14784	14884	14989
S&P BSE SENSEX INDEX	Neutral	49201.39	48898	48594	48252	49544	49886	50190
NIFTY BANK	Neutral	32501.35	32224	31947	31555	32894	33285	33563
NIFTY 50 FUTURES	Neutral	14763.5	14637	14510	14404	14870	14976	15103
NIFTY BANK FUTURES	Neutral	32716.95	32395	32072	31682	33108	33498	33822
AARTI INDUS LTD	Neutral	1355.7	1327	1299	1269	1386	1415	1444
ACC LTD	Neutral	1908.45	1891	1874	1859	1924	1940	1957
AMBUJA CEMENTS	Neutral	305.5	302	300	296	309	312	315
ADANI POWER LTD	Positive	98.4	98	97	97	99	99	99
ADANI ENTERPRISE	Positive	1225.4	1165	1105	1067	1264	1302	1362
ADANI PORTS AND	Positive	835.55	767	700	658	877	920	987
ALKEM LABORATORI	Positive	2722.85	2684	2645	2590	2778	2833	2872
ASHOK LEYLAND	Neutral	112.5	111	110	108	114	116	117
AMARA RAJA BATT	Neutral	845.65	842	837	829	854	861	866
ALEMBIC PHARMACE	Neutral	972.7	964	957	951	978	985	992
APOLLO HOSPITALS	Positive	2983.55	2935	2887	2847	3023	3063	3111
ASIAN PAINTS LTD	Positive	2611.6	2538	2464	2423	2654	2695	2769
AU SMALL FINANCE	Negative	1223.1	1198	1173	1145	1251	1279	1304
APOLLO TYRES LTD	Negative	222.75	219	215	211	226	231	234
AUROBINDO PHARMA	Positive	892.8	883	873	867	900	905	916
AXIS BANK LTD	Negative	677.9	671	664	653	689	700	707
BAJAJ FINANCE LT	Neutral	4993.1	4945	4895	4838	5051	5109	5158
BATA INDIA LTD	Neutral	1389.95	1380	1369	1352	1408	1425	1436
BHARTI AIRTEL	Positive	532.2	526	519	513	539	545	553
BHARAT ELECTRON	Positive	130.95	129	126	123	135	138	141
BHARAT HEAVY ELE	Negative	49.35	48	47	45	50	51	52
BHARAT FORGE CO	Positive	619.45	607	596	587	627	636	647
BALKRISHNA INDS	Positive	1663.55	1638	1612	1590	1686	1708	1734
BIOCON LTD	Positive	414.25	408	402	398	419	422	429
BAJAJ AUTO LTD	Neutral	3615.5	3598	3581	3560	3636	3657	3674
BAJAJ FINSERV LT	Neutral	9519.5	9455	9390	9305	9605	9690	9755

Source: Bloomberg, ICICI Direct Research  
April 7, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Neutral	337.6	333	328	324	342	346	351
BANK OF BARODA	Neutral	72.85	72	71	69	74	76	77
BANK OF INDIA	Negative	66.6	66	65	64	69	69	71
BOSCH LTD	Positive	14127.15	13906	13685	13470	14343	14559	14780
BHARAT PETROL	Neutral	428.1	424	420	415	434	438	443
BERGER PAINTS	Neutral	748.5	742	734	722	761	772	780
BRITANNIA INDS	Positive	3730.6	3696	3660	3639	3752	3772	3808
CANARA BANK	Neutral	148	146	144	142	150	152	155
CONTAINER CORP	Negative	576.5	568	558	546	591	604	613
CADILA HEALTHCAR	Positive	456.5	444	433	425	463	471	482
CENTURY TEXTILE	Negative	438.3	432	425	416	448	457	464
CESC LTD	Neutral	599.65	597	593	589	605	609	613
CHOLAMANDALAM IN	Neutral	540	533	527	519	546	553	559
CIPLA LTD	Positive	836.15	823	811	800	846	857	869
COFORGE LTD	Positive	2998.95	2966	2933	2881	3051	3103	3135
COLGATE PALMOLIV	Positive	1568.6	1556	1543	1535	1578	1587	1600
COAL INDIA LTD	Neutral	130.3	128	127	126	131	133	133
CITY UNION BANK	Neutral	155.5	154	153	150	157	159	160
DABUR INDIA LTD	Positive	546.95	538	530	525	552	556	565
DEEPAK NITRITE	Positive	1657.15	1612	1567	1519	1705	1753	1797
DIVI LABS LTD	Positive	3688.1	3616	3543	3502	3730	3771	3844
DLF LTD	Neutral	278.8	276	271	267	284	289	293
DR REDDY'S LABS	Positive	4619.25	4560	4502	4462	4658	4698	4756
EICHER MOTORS	Negative	2486.6	2459	2431	2384	2534	2581	2609
EQUITAS HOLDINGS	Neutral	83.8	82	81	80	85	87	88
ESCORTS LTD	Negative	1222.05	1211	1200	1181	1241	1260	1272
EXIDE INDUS LTD	Neutral	183.6	181	180	178	184	186	188
FED BANK LTD	Neutral	76.85	76	75	74	78	79	80
GAIL INDIA LTD	Negative	134.55	133	132	130	136	138	139
GODREJ CONSUMER	Positive	727.75	722	715	709	735	741	748
GODREJ PROPRTIE	Neutral	1371	1341	1311	1289	1394	1417	1447

Source: Bloomberg, ICICI Direct Research  
April 7, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Positive	332.5	316	300	290	341	350	366
GMR INFRASTRUCTU	Neutral	24.25	24	23	23	24	25	25
GLENMARK PHARMA	Positive	507.65	489	469	459	519	529	548
GRASIM INDS LTD	Neutral	1432.55	1423	1413	1400	1446	1459	1469
GUJARAT GAS LTD	Neutral	538.65	532	526	516	549	560	566
HAVELLS INDIA	Neutral	1051.95	1032	1011	998	1065	1077	1098
HCL TECH LTD	Positive	1028.4	1019	1010	999	1040	1050	1060
HOUSING DEV FIN	Neutral	2472.3	2443	2414	2392	2495	2517	2546
HDFC ASSET MANAG	Negative	2882.9	2843	2804	2768	2918	2954	2993
HDFC LIFE INSURA	Positive	697.15	685	673	664	705	714	726
HDFC BANK LTD	Neutral	1440.25	1427	1415	1397	1457	1475	1487
HERO MOTOCORP LT	Neutral	2887.95	2862	2835	2802	2922	2955	2982
HINDALCO INDS	Positive	350.45	346	342	336	356	362	365
HINDUSTAN PETRO	Neutral	235.4	233	231	229	237	239	241
HINDUSTAN UNILEV	Neutral	2408.3	2387	2365	2353	2421	2433	2454
VODAFONE IDEA LT	Neutral	9.7	10	10	10	11	10	11
IDFC FIRST BANK	Neutral	55.3	55	53	53	56	57	58
INDRAPRASTHA GAS	Negative	504.25	498	492	484	512	520	526
INDIABULLS HOUSI	Neutral	195.15	192	190	187	198	200	203
INDUSIND BANK	Neutral	927.25	914	901	881	947	967	979
INDUS TOWERS LTD	Neutral	251	247	244	241	254	258	260
INTERGLOBE AVIAT	Neutral	1577.6	1553	1528	1509	1597	1616	1642
INFOSYS LTD	Positive	1411.05	1404	1395	1384	1424	1435	1443
INFO EDGE	Positive	4500	4429	4358	4312	4546	4592	4663
INDIAN OIL CORP	Neutral	91.15	90	90	89	92	92	93
ICICI PRUDENTIAL	Positive	448.5	440	432	426	455	460	469
INDIAN RAILWAY C	Neutral	1688.55	1675	1661	1639	1711	1733	1747
ITC LTD	Negative	212.65	211	208	206	216	218	221

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Positive	388.85	383	377	370	396	403	408
JSW STEEL LTD	Positive	537.45	525	512	504	545	554	566
JSW ENERGY LTD	Neutral	85.65	84	83	80	87	89	90
JUBILANT FOODWOR	Negative	2796.9	2768	2738	2690	2846	2894	2924
JUST DIAL LTD	Neutral	865.35	852	839	824	881	897	910
CUMMINS INDIA	Neutral	879.1	871	862	850	892	904	914
KOTAK MAHINDRA	Negative	1768.3	1737	1706	1684	1789	1812	1842
LIC HOUSING FIN	Neutral	419.5	416	413	408	425	429	433
LUPIN LTD	Positive	1041.9	1031	1021	1013	1049	1057	1067
LARSEN & TOUBRO	Neutral	1401	1392	1381	1369	1415	1427	1438
L&T FINANCE HOLD	Neutral	96	94	93	91	97	99	100
L&T INFOTECH LTD	Positive	4257.55	4212	4166	4097	4328	4396	4443
L&T TECHNOLOGY S	Neutral	2745.85	2716	2687	2650	2783	2821	2850
DR LAL PATHLABS	Positive	3061	2934	2807	2728	3139	3217	3344
MAHANAGAR GAS LT	Negative	1093.8	1075	1056	1022	1128	1162	1181
MAX FINANCIAL SE	Positive	889.3	868	848	833	903	918	939
MANAPPURAM FINAN	Neutral	153.9	152	151	149	155	157	159
MAHINDRA & MAHIN	Neutral	781.1	774	766	758	791	800	808
M&M FIN SERVICES	Neutral	198.5	195	193	190	200	203	205
MARICO LTD	Neutral	403	400	397	394	407	409	413
MRF LTD	Negative	82245.55	81472	80697	80183	82761	83275	84050
MARUTI SUZUKI IN	Negative	6751.3	6699	6646	6572	6826	6900	6953
MOTHERSON SUMI	Neutral	206.7	206	203	201	210	213	215
MINDTREE LTD	Positive	2087.7	2069	2051	2027	2111	2135	2153
MUTHOOT FINANCE	Positive	1204.3	1183	1162	1143	1223	1242	1264
NIPPON LIFE INDI	Neutral	337.15	335	332	330	340	342	346
NATIONAL ALUMIN	Positive	59.25	58	57	56	60	61	63
NBCC INDIA LTD	Negative	45.15	44	43	42	45	47	47
NESTLE INDIA LTD	Neutral	17081.7	16882	16681	16562	17202	17321	17522
NAVIN FLUORINE I	Positive	2926.65	2769	2612	2509	3029	3132	3289
NCC LTD	Neutral	78.55	78	76	74	81	82	84

Source: Bloomberg, ICICI Direct Research  
April 7, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Neutral	139.15	137	135	132	142	145	147
NTPC LTD	Positive	106.05	106	105	104	108	109	111
OIL INDIA LTD	Neutral	122.7	122	121	120	124	125	125
OIL & NATURAL GA	Neutral	103.95	102	100	99	105	106	108
PAGE INDUSTRIES	Neutral	29523.5	29286	29047	28746	29826	30127	30365
PIDILITE INDS	Positive	1874.4	1813	1752	1714	1913	1951	2012
PI INDUSTRIES	Neutral	2306.35	2225	2143	2084	2366	2425	2507
PIRAMAL ENTERPRI	Neutral	1750.2	1731	1712	1687	1775	1800	1819
PETRONET LNG LTD	Positive	228.15	226	223	221	230	233	235
PUNJAB NATL BANK	Neutral	37.05	36	36	35	38	38	39
POWER FINANCE	Positive	114.35	112	109	108	117	119	122
PFIZER LTD	Negative	4603.2	4562	4520	4490	4634	4664	4706
PVR LTD	Negative	1128.3	1112	1096	1067	1157	1186	1201
POWER GRID CORP	Neutral	209.2	205	202	195	216	223	226
RBL BANK LTD	Neutral	212.1	209	204	202	215	218	222
REC LTD	Positive	131.9	130	128	127	134	136	138
RELIANCE INDS	Neutral	1984.3	1967	1950	1931	2003	2022	2039
STEEL AUTHORITY	Positive	91.05	89	87	84	93	95	97
STATE BANK IND	Neutral	350.55	347	344	339	355	360	362
SBI LIFE INSURAN	Positive	897.55	875	852	838	912	926	949
SHRIRAM TRANSPRT	Neutral	1439.2	1417	1394	1373	1461	1482	1505
SIEMENS LTD	Negative	1785.95	1763	1740	1702	1824	1862	1886
SHREE CEMENT	Neutral	30114.1	29916	29718	29426	30406	30698	30895
SRF LTD	Positive	6111.65	5762	5411	5211	6313	6513	6864
SUN PHARMA INDU	Positive	620.45	608	597	590	627	633	645
SUN TV NETWORK	Positive	477.75	468	458	451	485	492	502
TATA STEEL LTD	Positive	862.85	854	844	829	878	892	902
TATA CONSULTANCY	Positive	3264.7	3239	3212	3194	3284	3302	3329
TECH MAHINDRA LT	Positive	991.35	984	977	965	1003	1015	1023
TATA CONSUMER PR	Neutral	674.55	649	623	608	690	705	731
TORRENT POWER LT	Negative	418.1	413	409	405	421	425	429

Source: Bloomberg, ICICI Direct Research  
April 7, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
TATA POWER CO	Positive	104.7	103	100	98	108	110	112
RAMCO CEMENT/THE	Positive	1042.15	1016	989	974	1057	1073	1099
TORRENT PHARMA	Positive	2562.9	2530	2497	2472	2588	2613	2646
TITAN CO LTD	Neutral	1525.5	1508	1489	1469	1547	1567	1586
TATA CHEMICALS	Positive	809.1	775	740	720	830	850	884
TATA MOTORS LTD	Positive	307.75	304	300	295	313	318	322
TRENT LTD	Negative	703.65	690	677	654	726	749	762
TVS MOTOR CO LTD	Negative	570.8	562	554	539	584	599	607
UNITED BREWERIES	Negative	1109.95	1086	1062	1020	1152	1194	1218
UJJIVAN FINANCIA	Neutral	217.1	213	210	207	219	222	226
UNITED SPIRITS	Neutral	541	534	528	522	547	554	560
UPL LTD	Positive	661.35	647	634	623	671	682	695
ULTRATECH CEMENT	Negative	6736.65	6679	6622	6537	6821	6906	6963
VEDANTA LTD	Positive	233.55	232	231	230	235	235	237
VOLTAS LTD	Neutral	974.75	964	953	943	986	997	1008
WIPRO LTD	Positive	427.15	423	419	417	430	433	436
YES BANK LTD	Neutral	15.6	16	16	16	17	16	17
ZEE ENTERTAINMEN	Neutral	199.9	198	195	192	203	207	209

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
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
<b>India</b>		<b>UK</b>	
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	Script	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
6-Apr-21	Nifty	Nifty	Sell	14740-14765	14703/14652	14805.00	-	No trade
6-Apr-21	Wipro	WIPRO	Buy	427.50-428.50	431.80/436.00	423.80	0.40	Closed at 429.50
6-Apr-21	Eicher Motors	EICMOT	Sell	2522.00-2530.00	2506.20/2486.00	2546.60	-0.90	Stoploss triggered

## Duration: Cash Positional

Date	Script	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
1-Apr-21	Adani Ports	ADAPOR	Buy	723	790.00	688.00	9.00	Target achieved
1-Apr-21	Glenmark Pharmaceuticals	GLEPHA	Buy	483	525.00	458.00	5.00	Book 50% profit at 505.50
6-Apr-21	HEG	HEG	Buy	1580	1698	1480.00	8.00	Target achieved

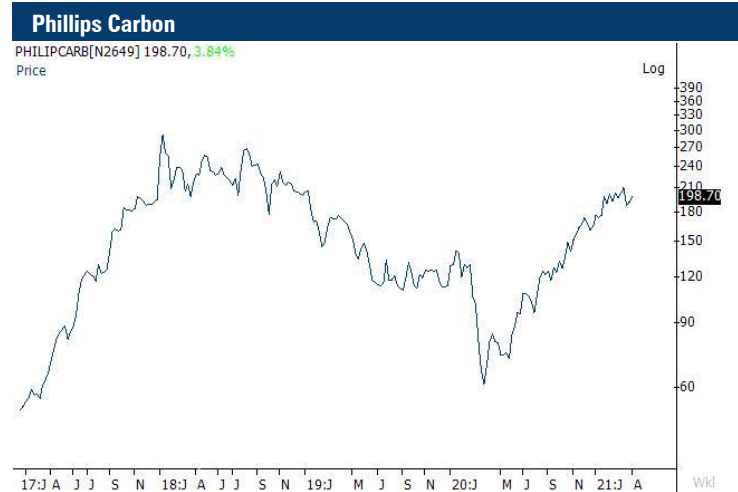
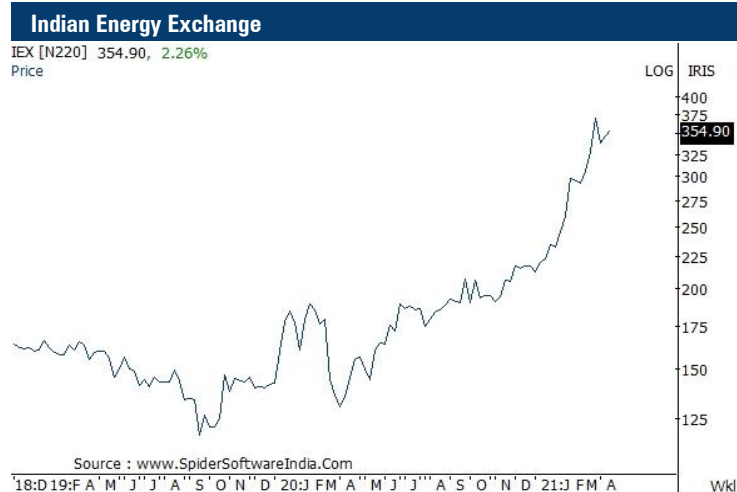
# Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
6-Apr-21	Ipca Laboratories	Buy	1900-1935	2205.00	1785.00	6 Months
6-Apr-21	Sequent Scientific	Buy	244-251	290.00	228.00	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
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 recomedations 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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