

Momentum Picks

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|------------------|---------------|--------|------------------|-----------------|----------|----------|
| 10-Feb-21 | Nifty | Nifty | Buy | 15100-15122 | 15159/15209.0 | 15058.00 | Intraday |
| 10-Feb-21 | Bharti Airtel | BHAAIR | Buy | 600.00-602.00 | 606.90/613.00 | 594.70 | Intraday |
| 10-Feb-21 | Apollo Hospitals | APOHOS | Buy | 2790.00-2798.00 | 2817.60/2840.00 | 2769.80 | Intraday |
| 9-Feb-21 | Arvind | ARVMIL | Buy | 55-57.50 | 63.00 | 51.50 | 14 Days |

Open recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|----------|----------------|---------------|--------|------------------|--------|----------|----------|
| 8-Feb-21 | Brigade | BRIENT | Buy | 279-284 | 310.00 | 264.00 | 14 Days |
| 8-Feb-21 | NRB Bearing | NRBBEA | Buy | 115-119 | 132.00 | 109.00 | 14 Days |
| 3-Feb-21 | Radico Khaitan | RADKHA | Buy | 520-530 | 578.00 | 488.00 | 14 Days |

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

February 10, 2021

Open Recommendations

Gladiator Stocks

| Scrip | Action |
|---------------------|--------|
| Kotak Mahindra Bank | Buy |
| Grasim | Buy |
| Marico | Buy |
| Duration: 6 Months | |

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Technical Outlook

Day that was...

Equity benchmarks snapped their six session's winning spree and ended Tuesday's session on a flat note at 15109, down 6 points. The market breadth tilted in favour of declines with A/D ratio of 1:1.4. Barring financials, all other sectors ended in red weighed by auto, pharma, metal.

Technical Outlook

- The Nifty started the session on a positive note and scaled a fresh all-time high of 15257. However, profit booking in the second half of the session pared initial gains. As a result, daily price action formed a small bear candle with shadows on either side, indicating stock specific action amid rise in volatility
- The formation of higher high-low signifies prevailing up trend is intact, which makes us confident that index would maintain its positive momentum and gradually head towards our earmarked target of 15500 in coming month. Key point to highlight is that, past seven sessions 1660 points rally in Nifty hauled the daily stochastic oscillator in overbought territory (at 90), indicating a couple of days temporary breather cannot be ruled out. However, we believe for a temporary breather to materialise the index needs to decisively close below previous sessions' low (15064) else continuation of positive bias amid stock specific action as we expect broader market to relatively outshine the benchmark amid ongoing Q3FY21 result season. Thus, capitalising on dips to go long in quality large cap and midcap would be the prudent strategy to ride next leg of rally towards 15500, as it is 161.8% external retracement of past two week's fall (14754-13596), at 15466
- The Nifty midcap and small cap indices are sustaining well above their January swing high post witnessing faster pace of retracement which augurs well for further acceleration of relative outperformance. The Nifty Midcap index has recorded a fresh all-time high, whereas small cap index is still ~20% away from all-time high. Therefore, we expect small caps to witness catch up activity
- Structurally, we do not expect the index to breach the key support threshold of 14600. Hence, any temporary breather from here on should not be construed as negative. Instead, it should be capitalised on to accumulate quality midcap and small cap stocks as we expect elevated buying demand to emerge around 14600, since it is confluence of 38.2% retracement of current up move (13597-15257), placed at 14622 coincided with earlier consolidation breakout area around 14650

In the coming session, we expect index to trade with a positive bias while sustaining above Tuesday's low (spot-15064). Hence, use intraday dips towards 15100-15122 to create long position for the target of 15209.

NSE Nifty Daily Candlestick Chart



Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index | 51329.08 | -19.69 | -0.04 |
| NIFTY Index | 15109.30 | -6.50 | -0.04 |
| Nifty Futures | 15105.70 | -21.70 | -0.15 |
| BSE500 Index | 19764.79 | -19.14 | -0.10 |
| Midcap Index | 19669.91 | -35.39 | -0.18 |
| Small cap Index | 19338.77 | -49.94 | -0.26 |
| SGX Nifty | 15165.00 | 59.30 | 0.39 |

* SGX Nifty at 7:30 am

Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↑ | ↑ |
| Support | 15090-15040 | 14600 |
| Resistance | 15185-15230 | 15500 |
| 20 day EMA | | 14444 |
| 200 day EMA | | 12368 |

Nifty Future Intraday Reco.

| | |
|-------------|---------------|
| Action | Buy |
| Price Range | 15100-15122 |
| Target | 15159/15209.0 |
| Stoploss | 15058.00 |

Sectors in focus (for Intraday):

Positive: BFSI, IT, Infra, Auto, Metals, Consumption, Pharma

Technical Outlook

The Nifty Bank index traded in a range with positive bias and closed marginally higher on Tuesday to gain for the ninth consecutive session on the back firm global cues. Private banking index closed marginally higher, whereas the PSU banking stocks witnessed profit booking for the second consecutive session after last weeks strong up move. The Bank Nifty closed at 36056 up by 73 points or 0.2%

Technical Outlook

- The daily price action formed a second consecutive high wave candle as the index continue to consolidate inside Friday's high-low range highlighting range bound trade while maintaining positive bias.
- Going ahead, we expect the index to maintain its overall positive stance and head towards 36700 in coming weeks while elevated support is now being placed at 33900 levels.
- However, after a rally of 6900 points in just two weeks the daily stochastic has approached to overbought trajectory with reading of 81. Hence intermediate profit booking at higher levels cannot be ruled out and one should adopt buy on decline strategy as the overall structure remain firmly positive for up move towards 36700 levels as it is the 123.6% external retracement of entire CY20 decline (32613-16116)
- We are confident in revising support upwards at 33900 mark which is the confluence of the following:
 - 38.2% retracement of the current up move 29687 to 36615 is placed around 33968 levels
 - Value of a bullish gap post Budget day at 33583 levels
 - The value of the rising trendline joining recent high since November 2020 is also placed around 34200 levels
- In the coming session, the index is likely to open on a positive note tracking firm Asian cues. We expect index to trade with a positive bias while holding above Tuesday low (35639). Hence, after a positive opening we recommend to utilize intra day dips towards 35830-35890 create fresh long positions in Bank Nifty February Futures to for target of 36090 meanwhile stop loss is placed at 35720

Source: Bloomberg, Spider, ICICI Direct Research

February 10, 2021

Bank Nifty Index – Daily Candlestick Chart



Nifty Bank daily change

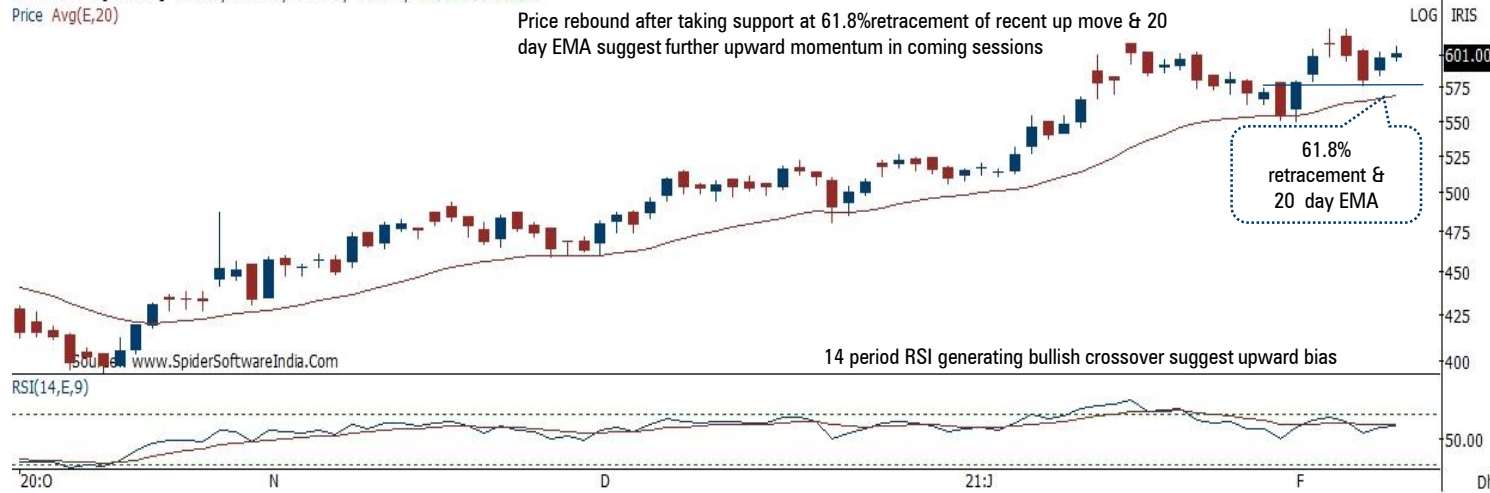
| Indices | Close | Change | Change% |
|------------|----------|--------|---------|
| Nifty Bank | 36056.50 | 72.85 | 0.20 |

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↑ | ↑ |
| Support | 35920-35700 | 33900 |
| Resistance | 36260-36400 | 36700 |
| 20 day EMA | | 32989 |
| 200 day EMA | | 27203 |

Bharti Airtel (BHAAIR)– Daily candlestick chart

BHARTIARTL [N10604] 598.90, 607.75, 595.00, 601.00, 20539384 0.62%
Price Avg(E,20)

Price rebound after taking support at 61.8% retracement of recent up move & 20 day EMA suggest further upward momentum in coming sessions



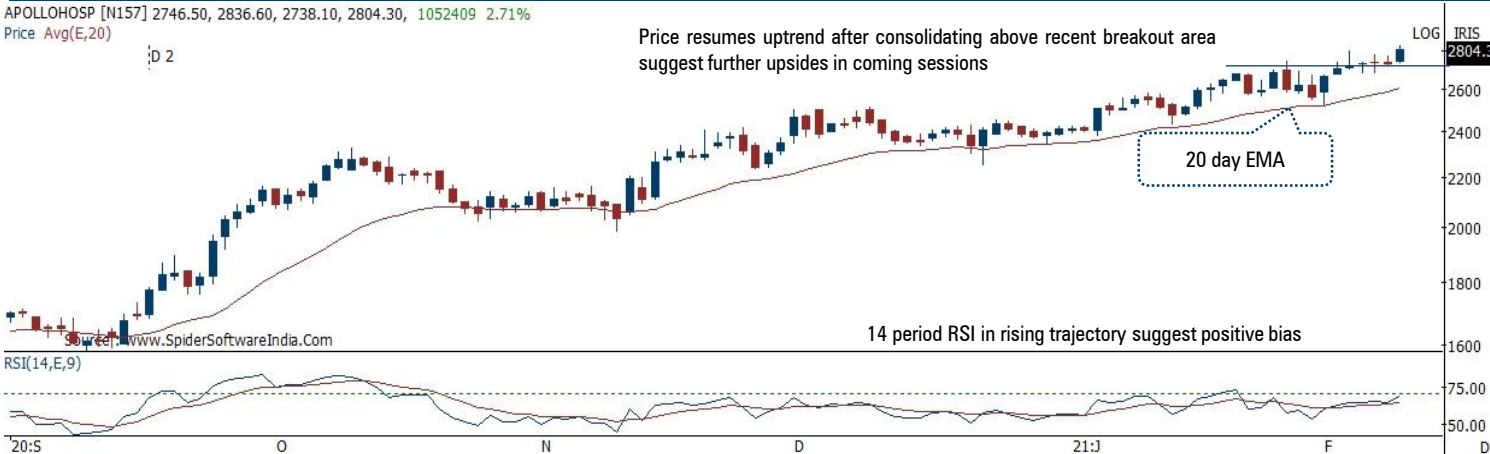
Technical Observations

| | |
|-------------------------|--|
| CMP | 600.85 |
| Action | Buy |
| Rationale | Price rebound after taking support at 61.8% retracement of recent up move & 20 day EMA |
| Initiation Range | 600.00-602.00 |
| Target | 606.90/613.00 |
| Stop Loss | 594.70 |

Apollo Hospital (NIITEC)– Daily candlestick chart

APOLLOHOSP [N157] 2746.50, 2836.60, 2738.10, 2804.30, 1052409 2.71%
Price Avg(E,20)

Price resumes uptrend after consolidating above recent breakout area suggest further upsides in coming sessions



Technical Observations

| | |
|-------------------------|--|
| CMP | 2791.20 |
| Action | Buy |
| Rationale | Price resumes uptrend after consolidating above recent breakout area |
| Initiation Range | 2790.00-2798.00 |
| Target | 2817.60/2840.00 |
| Stop Loss | 2769.80 |

Duration: 14 days

Buy Arvind (ARVIM) in the range of 55.00-57.50

Target: 63.00

Stop Loss: 51.50

Daily Bar Chart

Stock rebounded from the lower band of the rising channel and has generated a breakout above the last 20 days range signals strength and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 11:58 on February 09, 2021

Technical Observations

- The stock in the last four months is seen trading in a rising channel signalling sustained demand at elevated levels. It has recently rebounded taking support at the lower band of the rising channel and 20 days EMA thus offers fresh entry opportunity with a favourable risk reward set up
- The share price on Tuesday session has also generated a breakout above the last 20 days range (₹ 58-49) signalling strength acceleration of the up move
- The breakout from the last 20 days range is supported by strong volume of more than three times the 200 days average volume of 28 lakhs share per day highlighting larger participation in the direction of trend
- The stock has immediate support at ₹ 52 levels as it is the confluence of the lower band of the rising channel and 20 days EMA placed around ₹ 52 levels
- We expect stock to resolve higher and eventually head towards our earmarked target of ₹ 63, as it is 161.8% external retracement of the recent breather (₹ 58-48), at ₹ 63 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

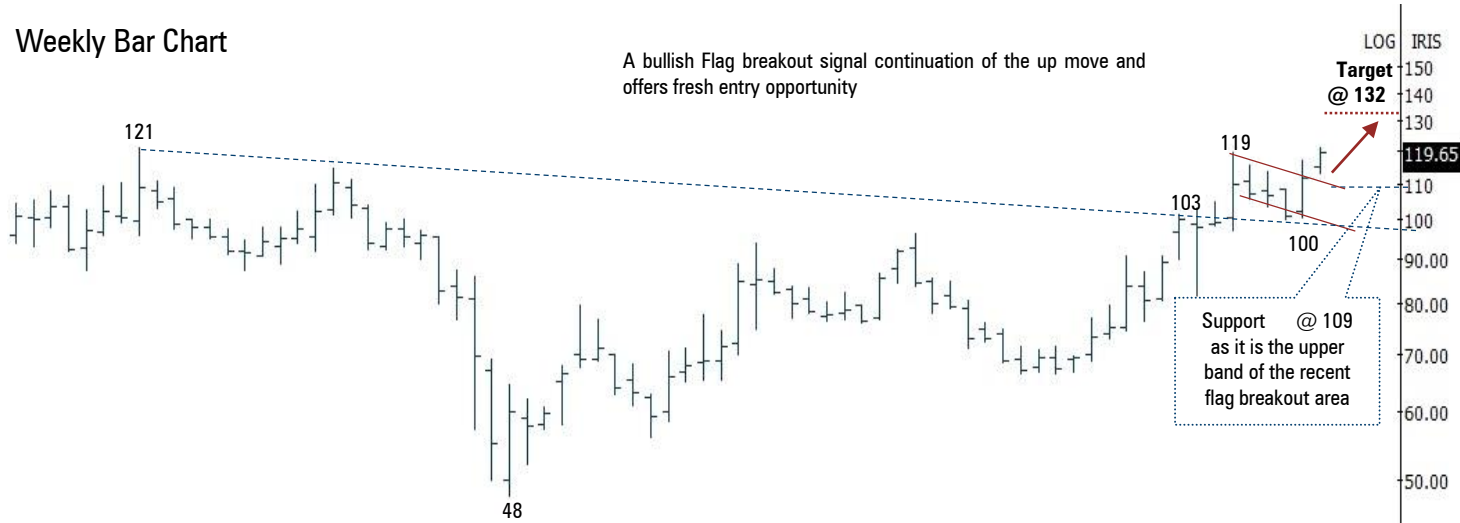
Duration: 14 days

Buy NRB Bearings (NRBBEA) in the range of 115.00-119.00

Target: 132.00

Stop Loss: 109.00

Weekly Bar Chart



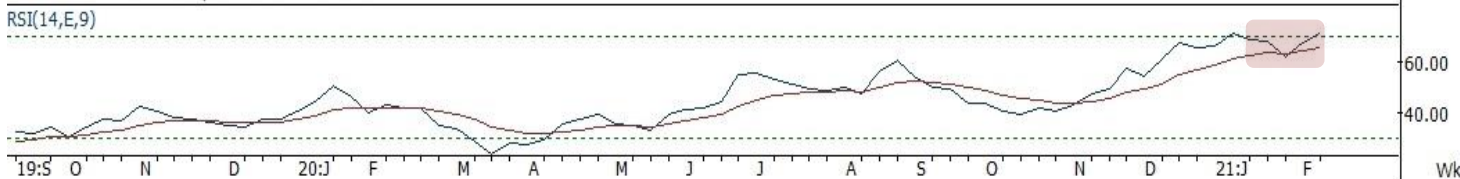
A bullish Flag breakout signal continuation of the up move and offers fresh entry opportunity

Support @ 109 as it is the upper band of the recent flag breakout area

LOG IRIS
Target @ 132

The weekly 14 periods RSI is in uptrend and is seen rebounding taking support at its nine periods average thus validates positive bias

Source : www.SpiderSoftwareIndia.Com



Recommendation initiated on i-click to gain at 11:33 on February 08, 2021

Technical Observations

- The share price has generated a bullish Flag breakout signalling a continuation of the up move after three weeks of breather thus offers fresh entry opportunity
- The stock is also seen consolidating after resolving out of 15 months falling trend line, signalling termination of long term corrective phase.
- Structurally, It has witnessed a faster retracement of the last falling segment as 15 sessions decline (₹119-100) was completely retraced in just seven sessions. A faster retracement in less than half the time interval signal a robust price structure
- The weekly 14 periods RSI is in strong up trend and is seen rebounding taking support at its nine periods average thus validates positive bias
- Based on the above technical observations we expect the stock extend the current up move and head towards ₹ 132 levels as it is the 161.8% external retracement of the recent breather (₹ 119 to 100) signalling upside towards ₹ 132 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

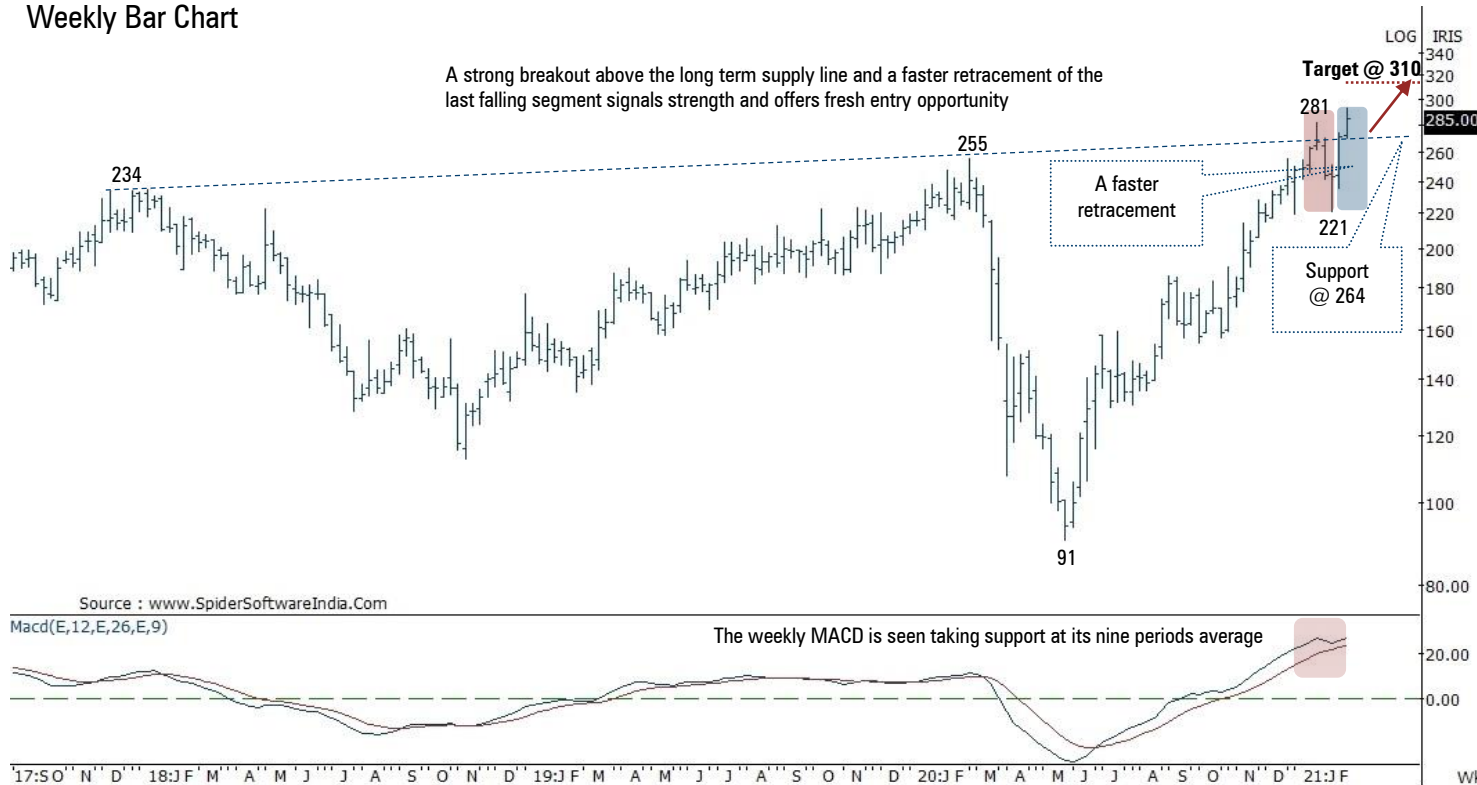
Buy Brigade Enterprise (BRIENT) in the range of 279.00-284.00

Target: 310.00

Stop Loss: 264.00

Weekly Bar Chart

A strong breakout above the long term supply line and a faster retracement of the last falling segment signals strength and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 10:53 on February 08,2021

Technical Observations

- The stock has recently generated a resolute breakout above the long term supply line joining the highs of January 2018 (₹ 234) and February 2020 (₹ 255) highlighting strength and offers fresh entry opportunity
- The share price has witnessed a faster retracement of recent 11 sessions decline (₹ 281 to 221) in just seven sessions, indicating a robust price structure
- The stock has immediate support at ₹ 265 levels as it the confluence of the last Friday's low and 38.2% retracement of the current up move (₹ 221 to 292)
- The weekly MACD is seen taking support at its nine periods average thus validates positive bias
- We expect stock to continue with its current momentum and head towards ₹ 310 levels as it the 161.8% external retracement of the recent breather (₹ 281 to 221)

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

Buy Radico Khaitan (RADKHA) in the range of 520.00-530.00

Target: 578.00

Stop Loss: 488.00

Weekly Bar Chart

A resolute breakout above the multi year resistance around ₹ 500. Currently stock resolved out of past three weeks consolidation, indicating resumption of primary up trend



Technical Observations

- The stock has been consolidating after recording a resolute breakout above the multi year resistance around ₹ 500. Currently stock resolved out of past three weeks consolidation, indicating resumption of primary up trend. Thereby, offering fresh entry opportunity
- We believe, stock has formed a higher base around ₹ 488 as over past three weeks it has undergone slower pace by retracement. It took three weeks to retrace 38.2% of preceding two weeks rally (₹ 422-522), at ₹ 484, indicating healthy consolidation.
- The daily 14 periods RSI has generated a buy signals moving above its nine periods average thus validates positive bias
- We expect stock to continue with its current upward momentum and eventually head towards our earmarked target of ₹ 578, as it the implication of recent range breakout (₹ 480-530), ₹ at 580

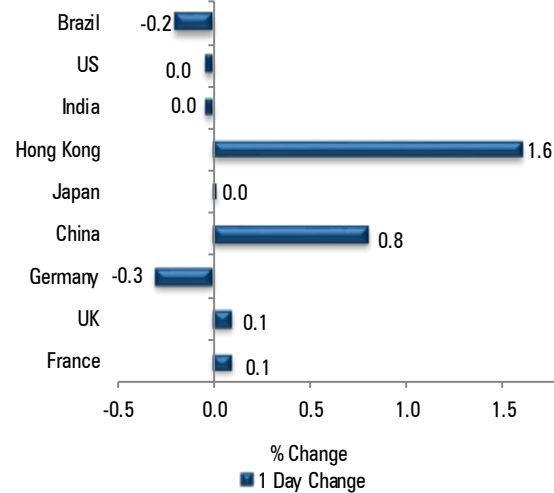
Recommendation initiated on i-click to gain at 10:02 on February 03, 2021

Source: Bloomberg, Spider Software, ICICI Direct Research

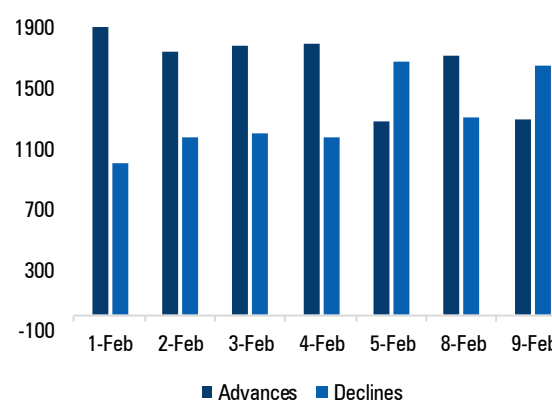
Global Currency, Commodities and Bond

| Currency/Yield/ Commodities | Close | 1 Day % Change |
|--------------------------------|----------|-------------------|
| Currency | | |
| USD INR | 72.87 | 0.0 |
| Dollar Index | 90.45 | 0.0 |
| EURO USD | 1,20 | 0.1 |
| GBP USD | 1.38 | 0.0 |
| JPY | 104.64 | 0.1 |
| Swiss Franc | 0.89 | 0.1 |
| Commodities (\$) | | |
| Gold | 1,841.00 | 0.2 |
| Brent | 61.09 | -0.2 |
| Copper | 8,147.00 | 1.4 |
| Silver | 27.43 | 0.1 |
| Yield (bps change) | | |
| India 10 | 6.07 | 0.00 |
| US | 1.16 | 0.58 |
| EURO | -0.44 | 1.45 |
| Japan | 0.06 | -10.70 |

Global Equity Market Performance



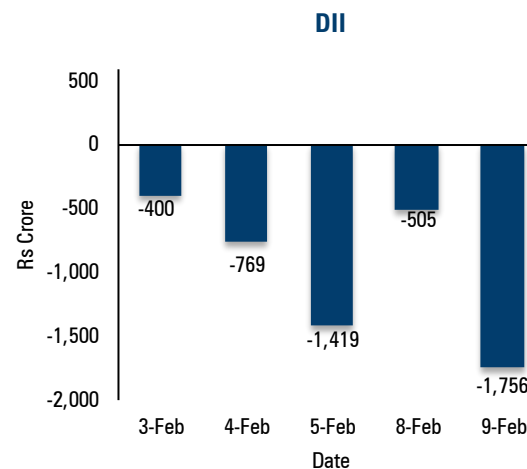
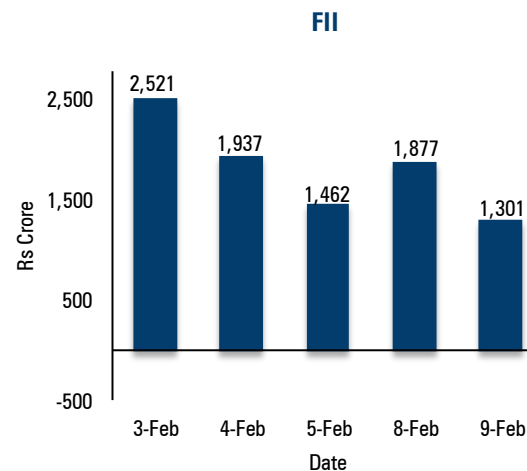
Advance Decline



Sectoral Indices Performance

| Sectoral Indices | Close | 1 Day % Change |
|-------------------|----------|----------------|
| Sensex | 51,329.1 | 0.0 |
| Nifty | 15,109.3 | 0.0 |
| BSE Auto | 24,615.6 | -1.4 |
| Bankex | 40,724.8 | 0.2 |
| Capital Goods | 22,180.9 | 0.6 |
| Consumer Durables | 32,904.1 | 1.4 |
| FMCG | 12,623.4 | -0.7 |
| Healthcare | 21,770.6 | -0.6 |
| IT | 25,838.3 | -0.5 |
| Metal | 12,619.0 | -0.6 |
| Oil & Gas | 14,793.0 | -0.4 |
| Power | 2,249.4 | -0.4 |
| Realty | 2,747.6 | -0.7 |
| BSE 500 | 19,764.8 | -0.1 |
| BSE Midcap Index | 19,669.9 | -0.2 |
| BSE Small Cap | 19,338.8 | -0.3 |

Fund Flow activity of the last 5 sessions



Candlestick Pattern

| Bullish Candlestick Formations | | | Bearish Candlestick Formations | | |
|--------------------------------|--------------|--------|--------------------------------|------------------|--------|
| Scrip Name | Pattern name | LTP | Scrip Name | Pattern name | LTP |
| Omaxe | Hammer | 75.00 | Dmart | Engulfing | 2925.0 |
| Arvind | Engulfing | 58.0 | Equitas | Engulfing | 86.0 |
| Grasim | Continuation | 1218.0 | HDFC AMC | Dark cloud cover | 3010.0 |
| Jindal Steel & power | Continuation | 312.0 | IOLCP | Dark cloud cover | 697.0 |

Positive Trend

Universe: NSE 500

| Scrip Name | Close | Change % | 20-Day SMA | Delivery (%) |
|------------------|---------|----------|------------|--------------|
| HDFC Life | 704.90 | 3.05 | 693.00 | 39 |
| Ultratech Cement | 6420.40 | 0.82 | 5732.00 | 43 |
| Larsen & toubro | 1566.45 | 0.94 | 1416.00 | 48 |
| Voltas | 1079.60 | 3.77 | 948.00 | 28 |
| Tata chemical | 572.00 | 6.72 | 520.00 | 16 |

Negative Trend

Universe: NSE 500

| Scrip Name | Close | Change % | 20-day SMA | Delivery (%) |
|------------|--------|----------|------------|--------------|
| Biocon | 404.80 | -1.03 | 418.00 | 44 |

52 Weeks High

| Scrip Name | LTP |
|-----------------------|---------|
| Adani Enterprise | 633.00 |
| Balaji amine | 1448.00 |
| Carborundum universal | 528.00 |

Overbought Stocks

| Scrip Name | LTP | Stochastic |
|-----------------|-----|------------|
| Kalpataru power | 375 | 91 |
| Cummins India | 774 | 83 |
| Powergrid | 210 | 86 |

Oversold Stocks

| Scrip Name | LTP | Stochastic |
|-----------------|------|------------|
| Cochin shipyard | 342 | 10 |
| MCX | 1550 | 14 |
| Ujjivan | 240 | 16 |

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Positive | 15109.3 | 15031 | 14951 | 14838 | 15224 | 15337 | 15417 |
| S&P BSE SENSEX INDEX | Positive | 51329.08 | 51070 | 50811 | 50428 | 51712 | 52095 | 52354 |
| NIFTY BANK | Neutral | 36056.5 | 35637 | 35217 | 34797 | 36477 | 36897 | 37317 |
| NIFTY 50 FUTURES | Positive | 15105.75 | 15024 | 14941 | 14820 | 15228 | 15349 | 15431 |
| NIFTY BANK FUTURES | Neutral | 36045.95 | 35596 | 35147 | 34655 | 36537 | 37029 | 37478 |
| ACC LTD | Positive | 1761.65 | 1751 | 1739 | 1725 | 1777 | 1791 | 1803 |
| AMBUJA CEMENTS | Neutral | 270.55 | 267 | 263 | 257 | 276 | 283 | 286 |
| ADANI POWER LTD | Negative | 52.7 | 53 | 52 | 51 | 54 | 54 | 55 |
| ADANI ENTERPRISE | Positive | 629.85 | 620 | 610 | 599 | 641 | 652 | 662 |
| ADANI PORTS AND | Neutral | 581.95 | 574 | 565 | 558 | 591 | 599 | 607 |
| ASHOK LEYLAND | Positive | 134.75 | 133 | 132 | 130 | 136 | 138 | 140 |
| AMARA RAJA BATT | Positive | 968.7 | 957 | 945 | 926 | 987 | 1007 | 1018 |
| APOLLO HOSPITALS | Positive | 2789.3 | 2739 | 2690 | 2641 | 2838 | 2887 | 2936 |
| ASIAN PAINTS LTD | Positive | 2506.85 | 2444 | 2379 | 2335 | 2552 | 2597 | 2661 |
| APOLLO TYRES LTD | Negative | 243.5 | 239 | 235 | 229 | 249 | 255 | 259 |
| AUROBINDO PHARMA | Positive | 959.45 | 949 | 939 | 926 | 972 | 985 | 995 |
| AXIS BANK LTD | Positive | 742.5 | 730 | 716 | 706 | 754 | 764 | 778 |
| BAJAJ FINANCE LT | Negative | 5400.3 | 5343 | 5285 | 5187 | 5499 | 5597 | 5656 |
| BATA INDIA LTD | Positive | 1574.8 | 1563 | 1552 | 1532 | 1595 | 1615 | 1626 |
| BHARTI AIRTEL | Positive | 598.95 | 594 | 588 | 582 | 607 | 614 | 620 |
| BHARAT ELECTRON | Negative | 137.95 | 136 | 134 | 131 | 141 | 144 | 145 |
| BHARAT HEAVY ELE | Negative | 38.75 | 38 | 38 | 37 | 40 | 40 | 41 |
| BHARAT FORGE CO | Positive | 645.3 | 638 | 630 | 622 | 655 | 664 | 672 |
| BALKRISHNA INDS | Neutral | 1656.55 | 1577 | 1498 | 1349 | 1805 | 1954 | 2033 |
| BIOCON LTD | Negative | 404.8 | 402 | 399 | 395 | 409 | 413 | 416 |
| BAJAJ AUTO LTD | Negative | 4154.9 | 4120 | 4086 | 4027 | 4213 | 4272 | 4306 |
| BAJAJ FINSERV LT | Neutral | 9941.65 | 9860 | 9778 | 9674 | 10046 | 10150 | 10232 |
| BANK OF BARODA | Negative | 80.2 | 79 | 77 | 75 | 83 | 85 | 87 |
| BANK OF INDIA | Negative | 59.25 | 58 | 55 | 53 | 63 | 65 | 67 |
| BOSCH LTD | Neutral | 16323.75 | 16092 | 15860 | 15520 | 16664 | 17004 | 17236 |
| BHARAT PETROL | Positive | 419.35 | 412 | 404 | 391 | 433 | 446 | 455 |

Source: Bloomberg, ICICI Direct Research
February 10, 2021

Intraday Supports and Resistance (Cash)

| Script Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| BERGER PAINTS | Positive | 762.15 | 753 | 744 | 736 | 769 | 778 | 786 |
| BRITANNIA INDS | Negative | 3462.4 | 3443 | 3424 | 3393 | 3493 | 3524 | 3543 |
| CANARA BANK | Negative | 155.65 | 154 | 150 | 146 | 162 | 166 | 169 |
| CONTAINER CORP | Neutral | 502.25 | 497 | 493 | 487 | 507 | 513 | 518 |
| CADILA HEALTHCAR | Negative | 467.8 | 464 | 459 | 453 | 476 | 483 | 488 |
| CENTURY TEXTILE | Positive | 458.8 | 451 | 443 | 430 | 472 | 485 | 493 |
| CESC LTD | Neutral | 607.65 | 597 | 587 | 575 | 619 | 631 | 642 |
| CHOLAMANDALAM IN | Positive | 459.05 | 453 | 446 | 437 | 469 | 478 | 485 |
| CIPLA LTD | Negative | 841.75 | 835 | 828 | 817 | 853 | 864 | 871 |
| COFORGE LTD | Positive | 2543.65 | 2500 | 2455 | 2383 | 2617 | 2689 | 2734 |
| COLGATE PALMOLIV | Neutral | 1585.4 | 1571 | 1557 | 1533 | 1609 | 1633 | 1647 |
| COAL INDIA LTD | Neutral | 139.25 | 137 | 135 | 132 | 141 | 145 | 146 |
| DABUR INDIA LTD | Positive | 525.15 | 518 | 512 | 505 | 531 | 538 | 544 |
| DEWAN HOUSING | Negative | 15.75 | 16 | 16 | 16 | 16 | 16 | 16 |
| DIVI LABS LTD | Neutral | 3722.75 | 3671 | 3620 | 3535 | 3807 | 3892 | 3943 |
| DLF LTD | Neutral | 307 | 301 | 294 | 284 | 318 | 328 | 335 |
| DR REDDY'S LABS | Negative | 4844.1 | 4800 | 4757 | 4710 | 4891 | 4939 | 4982 |
| EICHER MOTORS | Positive | 2947.65 | 2916 | 2885 | 2834 | 2998 | 3049 | 3080 |
| EQUITAS HOLDINGS | Neutral | 86.5 | 86 | 84 | 82 | 90 | 92 | 94 |
| ESCORTS LTD | Positive | 1427.35 | 1410 | 1391 | 1361 | 1458 | 1487 | 1506 |
| EXIDE INDUS LTD | Positive | 211.45 | 209 | 205 | 200 | 218 | 223 | 227 |
| FED BANK LTD | Neutral | 82.95 | 81 | 80 | 77 | 84 | 86 | 87 |
| GAIL INDIA LTD | Neutral | 131.05 | 131 | 129 | 128 | 133 | 135 | 136 |
| GODREJ CONSUMER | Negative | 743.6 | 724 | 703 | 690 | 757 | 769 | 790 |
| GMR INFRASTRUCTU | Positive | 26.45 | 27 | 26 | 26 | 28 | 28 | 29 |
| GLENMARK PHARMA | Neutral | 501.35 | 497 | 491 | 483 | 511 | 519 | 525 |
| GRASIM INDS LTD | Positive | 1217.95 | 1206 | 1194 | 1183 | 1228 | 1239 | 1251 |
| HAVELLS INDIA | Positive | 1139.1 | 1122 | 1106 | 1083 | 1162 | 1186 | 1202 |
| HCL TECH LTD | Positive | 951.6 | 938 | 925 | 903 | 973 | 995 | 1009 |
| HOUSING DEV FIN | Neutral | 2747.05 | 2710 | 2673 | 2636 | 2784 | 2821 | 2857 |
| HDFC BANK LTD | Negative | 1611.85 | 1590 | 1568 | 1549 | 1631 | 1650 | 1673 |

Source: Bloomberg, ICICI Direct Research
February 10, 2021

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| HERO MOTOCORP LT | Positive | 3499.45 | 3458 | 3416 | 3376 | 3540 | 3580 | 3621 |
| HINDALCO INDS | Positive | 278.05 | 274 | 270 | 264 | 284 | 290 | 295 |
| HINDUSTAN PETRO | Neutral | 226.55 | 223 | 221 | 216 | 231 | 236 | 238 |
| HINDUSTAN UNILEV | Negative | 2216.25 | 2199 | 2183 | 2155 | 2244 | 2271 | 2288 |
| VODAFONE IDEA LT | Positive | 11.95 | 12 | 11 | 11 | 12 | 13 | 13 |
| IDFC FIRST BANK | Neutral | 50 | 48 | 46 | 44 | 52 | 54 | 56 |
| INDRAPRASTHA GAS | Positive | 556.8 | 547 | 537 | 528 | 566 | 575 | 586 |
| INDIABULLS HOUSI | Neutral | 218.85 | 215 | 209 | 204 | 226 | 231 | 236 |
| INDUSIND BANK | Negative | 1025.8 | 1012 | 1000 | 981 | 1044 | 1064 | 1076 |
| INTERGLOBE AVIAT | Negative | 1662.05 | 1640 | 1619 | 1585 | 1695 | 1729 | 1751 |
| INFOSYS LTD | Positive | 1305.55 | 1292 | 1278 | 1258 | 1326 | 1346 | 1360 |
| INDIAN OIL CORP | Negative | 97.7 | 96 | 95 | 93 | 99 | 101 | 102 |
| ICICI PRUDENTIAL | Positive | 476.85 | 471 | 466 | 459 | 483 | 490 | 494 |
| ITC LTD | Neutral | 229 | 225 | 221 | 214 | 236 | 243 | 247 |
| JINDAL STEEL & P | Positive | 309.75 | 305 | 299 | 292 | 317 | 323 | 330 |
| JSW STEEL LTD | Positive | 406.45 | 398 | 391 | 380 | 416 | 427 | 434 |
| JSW ENERGY LTD | Neutral | 70.55 | 69 | 68 | 65 | 72 | 74 | 75 |
| JUBILANT FOODWOR | Neutral | 2802 | 2778 | 2753 | 2730 | 2826 | 2849 | 2874 |
| JUST DIAL LTD | Neutral | 627.5 | 620 | 613 | 602 | 638 | 649 | 655 |
| CUMMINS INDIA | Negative | 774.1 | 764 | 755 | 741 | 787 | 801 | 810 |
| KOTAK MAHINDRA | Negative | 1949.15 | 1933 | 1917 | 1896 | 1970 | 1991 | 2007 |
| LIC HOUSING FIN | Negative | 438.9 | 434 | 428 | 422 | 446 | 452 | 457 |
| LUPIN LTD | Negative | 1058.3 | 1048 | 1037 | 1021 | 1075 | 1091 | 1102 |
| LARSEN & TOUBRO | Positive | 1566.45 | 1550 | 1533 | 1520 | 1579 | 1592 | 1609 |
| L&T FINANCE HOLD | Negative | 88.55 | 87 | 86 | 85 | 90 | 92 | 93 |
| MAHANAGAR GAS LT | Positive | 1140.05 | 1111 | 1082 | 1060 | 1162 | 1184 | 1213 |
| MAX FINANCIAL SE | Positive | 738.05 | 721 | 704 | 689 | 754 | 768 | 786 |
| MANAPPURAM FINAN | Neutral | 173.1 | 172 | 170 | 168 | 176 | 178 | 180 |

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| MAHINDRA & MAHIN | Negative | 895 | 873 | 852 | 819 | 927 | 960 | 981 |
| M&M FIN SERVICES | Neutral | 183.8 | 181 | 178 | 175 | 187 | 190 | 193 |
| MARICO LTD | Positive | 412.85 | 411 | 408 | 404 | 418 | 422 | 426 |
| MRF LTD | Positive | 93597.9 | 91099 | 88600 | 86800 | 95398 | 97198 | 99697 |
| MARUTI SUZUKI IN | Positive | 7627.05 | 7574 | 7521 | 7468 | 7680 | 7733 | 7786 |
| MOTHERSON SUMI | Positive | 161.65 | 159 | 157 | 153 | 164 | 167 | 169 |
| MINDTREE LTD | Positive | 1714.45 | 1697 | 1679 | 1653 | 1740 | 1767 | 1784 |
| MUTHOOT FINANCE | Positive | 1186.6 | 1169 | 1150 | 1122 | 1216 | 1244 | 1262 |
| NATIONAL ALUMIN | Negative | 49.15 | 49 | 48 | 47 | 51 | 52 | 53 |
| NBCC INDIA LTD | Neutral | 32.8 | 32 | 31 | 31 | 34 | 35 | 36 |
| NESTLE INDIA LTD | Positive | 17318.95 | 17142 | 16966 | 16782 | 17502 | 17686 | 17862 |
| NCC LTD | Positive | 90.05 | 86 | 83 | 76 | 96 | 103 | 107 |
| NMDC LTD | Positive | 116.75 | 114 | 111 | 106 | 122 | 127 | 130 |
| NTPC LTD | Positive | 99.95 | 99 | 98 | 97 | 101 | 102 | 102 |
| OIL INDIA LTD | Positive | 119.95 | 119 | 117 | 116 | 121 | 123 | 124 |
| OIL & NATURAL GA | Positive | 101 | 99 | 97 | 95 | 102 | 105 | 106 |
| PAGE INDUSTRIES | Positive | 30302.1 | 29566 | 28828 | 28322 | 30809 | 31314 | 32052 |
| PIDILITE INDS | Positive | 1762.05 | 1732 | 1702 | 1669 | 1795 | 1828 | 1858 |
| PIRAMAL ENTERPRI | Neutral | 1579.25 | 1553 | 1528 | 1501 | 1605 | 1632 | 1657 |
| PETRONET LNG LTD | Neutral | 242.35 | 241 | 239 | 237 | 244 | 247 | 248 |
| PUNJAB NATL BANK | Negative | 39.05 | 37 | 35 | 33 | 41 | 43 | 44 |
| POWER FINANCE | Neutral | 125.95 | 126 | 124 | 122 | 129 | 130 | 132 |
| PVR LTD | Negative | 1501.25 | 1488 | 1475 | 1454 | 1522 | 1543 | 1556 |
| POWER GRID CORP | Positive | 210.75 | 209 | 206 | 201 | 216 | 220 | 223 |
| RBL BANK LTD | Negative | 246.35 | 243 | 239 | 236 | 251 | 255 | 258 |
| REC LTD | Neutral | 146.55 | 144 | 142 | 139 | 148 | 152 | 153 |
| RELIANCE INDS | Positive | 1956.15 | 1942 | 1929 | 1905 | 1980 | 2003 | 2017 |
| STEEL AUTHORITY | Positive | 66.75 | 65 | 64 | 62 | 68 | 70 | 72 |
| STATE BANK IND | Negative | 394.8 | 389 | 382 | 374 | 403 | 411 | 418 |
| SHRIRAM TRANSPRT | Negative | 1413.1 | 1388 | 1362 | 1335 | 1442 | 1470 | 1496 |
| SIEMENS LTD | Positive | 1852.4 | 1830 | 1808 | 1773 | 1887 | 1922 | 1944 |

Source: Bloomberg, ICICI Direct Research
February 10, 2021

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| SHREE CEMENT | Positive | 28165.8 | 27485 | 26803 | 26246 | 28724 | 29281 | 29963 |
| SRF LTD | Neutral | 5527.1 | 5458 | 5390 | 5273 | 5644 | 5762 | 5830 |
| SUN PHARMA INDU | Negative | 623.6 | 617 | 610 | 599 | 635 | 646 | 653 |
| SUN TV NETWORK | Negative | 528.2 | 512 | 495 | 477 | 547 | 565 | 582 |
| TATA STEEL LTD | Positive | 699.2 | 688 | 677 | 663 | 712 | 727 | 737 |
| TATA CONSULTANCY | Positive | 3176.9 | 3146 | 3114 | 3064 | 3228 | 3278 | 3310 |
| TECH MAHINDRA LT | Positive | 975.1 | 962 | 948 | 930 | 995 | 1014 | 1027 |
| TATA CONSUMER PR | Neutral | 598.7 | 593 | 587 | 580 | 605 | 613 | 618 |
| TORRENT POWER LT | Positive | 326 | 322 | 317 | 313 | 332 | 337 | 341 |
| TATA POWER CO | Negative | 87.15 | 86 | 84 | 82 | 90 | 92 | 94 |
| RAMCO CEMENT/THE | Positive | 929.95 | 921 | 912 | 902 | 940 | 950 | 959 |
| TORRENT PHARMA | Negative | 2582.25 | 2518 | 2454 | 2363 | 2673 | 2764 | 2828 |
| TITAN CO LTD | Positive | 1559.9 | 1541 | 1521 | 1500 | 1583 | 1605 | 1625 |
| TATA CHEMICALS | Positive | 571.95 | 541 | 512 | 489 | 593 | 616 | 646 |
| TATA MOTORS LTD | Neutral | 325.05 | 320 | 313 | 303 | 336 | 345 | 352 |
| TVS MOTOR CO LTD | Positive | 650.1 | 642 | 633 | 624 | 660 | 669 | 679 |
| UNITED BREWERIES | Neutral | 1276.9 | 1264 | 1251 | 1237 | 1290 | 1303 | 1316 |
| UJJIVAN FINANCIA | Negative | 240.3 | 234 | 227 | 217 | 251 | 261 | 268 |
| UNITED SPIRITS | Negative | 568.3 | 563 | 557 | 548 | 578 | 587 | 593 |
| UPL LTD | Positive | 538.6 | 530 | 523 | 510 | 550 | 563 | 571 |
| ULTRATECH CEMENT | Neutral | 6420.4 | 6368 | 6316 | 6260 | 6476 | 6532 | 6584 |
| VEDANTA LTD | Positive | 181.75 | 178 | 173 | 168 | 188 | 193 | 198 |
| VOLTAS LTD | Positive | 1079.6 | 1050 | 1020 | 1000 | 1100 | 1120 | 1150 |
| WIPRO LTD | Positive | 439.35 | 432 | 425 | 416 | 449 | 459 | 465 |
| YES BANK LTD | Negative | 16.65 | 17 | 17 | 16 | 17 | 18 | 18 |
| ZEE ENTERTAINMEN | Neutral | 215.75 | 212 | 209 | 204 | 220 | 225 | 228 |

Forthcoming Economic Event Calendar

| Date | Event | Date | Event |
|--------------|---------------------------------|--------------|---------------------------------|
| US | | China | |
| 10-Feb | CPI MoM | 10-Feb | New Yuan Loans CNY |
| 17-Feb | Industrial Production MoM | 16-Feb | Industrial Production YTD YoY |
| 18-Feb | Fomc meeting minutes | 16-Feb | Retail Sales YTD YoY |
| 25-Feb | GDP Annualized QoQ | 19-Feb | Swift Global Payments CNY |
| 26-Feb | Retail Inventories MoM | 20-Feb | FX Net Settlement - Clients CNY |
| 26-Feb | PCE Deflator MoM | 27-Feb | Industrial Profits YoY |
| | | 28-Feb | Manufacturing PMI |
| | | 28-Feb | Non-manufacturing PMI |
| India | | UK | |
| 12-Feb | Industrial Production YoY | 12-Feb | Industrial Production MoM |
| 12-Feb | CPI YoY | 20-Feb | Retail Sales Ex Auto Fuel MoM |
| 15-Feb | Wholesale Prices YoY | 23-Feb | CBI Retailing Reported Sales |
| 26-Feb | Fiscal Deficit INR Crore | 28-Feb | Nationwide House PX MoM |
| 26-Feb | GDP YoY | 28-Feb | Money Supply M4 MoM |
| 26-Feb | Eight Infrastructure Industries | | |

Momentum Picks: Strategy Follow up

Duration: Intraday

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|----------|----------------|--------------|----------|-------------------|-----------------|----------|-------------|--------------------|
| 9-Feb-21 | Nifty | Nifty | Buy | 15090-15112 | 15148/15197.0 | 15048.00 | - | No trade |
| 9-Feb-21 | Motherson Sumi | MOTSUM | Buy | 163.80-164.50 | 165.80/167.50 | 162.60 | -1.00 | stoploss triggered |
| 9-Feb-21 | Coforge | NIITEC | Buy | 2618.00-2626.00 | 2646.80/2670.00 | 2597.40 | 1.00 | Target 1 achieved |

Duration: Cash Positional

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|----------|-------------------|--------------|----------|-------------------|---------|--------|-------------|--------------------------|
| 2-Feb-21 | JK Lakshmi Cement | JKLAKS | Buy | 345 | 380 | 325.00 | 10.00 | Target achieved |
| 4-Feb-21 | Phillips Carbon | PHICAR | Buy | 199 | 220 | 187.00 | 6.00 | Booked 50% profit at 211 |

Gladiator Stocks: Open Recommendations

| Date | Scrip Name | Strategy | Recommendations Price | Target | Stoploss | Time Frame |
|-----------|---------------------|----------|-----------------------|----------|----------|------------|
| 5-Feb-21 | Kotak Mahindra bank | Buy | 1940-1980 | 2230.00 | 1815.00 | 6 Months |
| 5-Feb-21 | Grasim | Buy | 1175-1210 | 1375.00 | 1098.00 | 6 Months |
| 5-Jan-21 | Marico | Buy | 400-415 | 480.00 | 367.00 | 6 Months |
| 28-Dec-20 | TTK Prestige | Buy | 5900-6020 | 6970.00 | 5490.00 | 6 Months |
| 10-Dec-20 | Abbott India | Buy | 15300-15000 | 17920.00 | 13910.00 | 6 Months |
| 11-Nov-20 | VST Tillers | Buy | 1840-1900 | 2190.00 | 1720.00 | 6 Months |

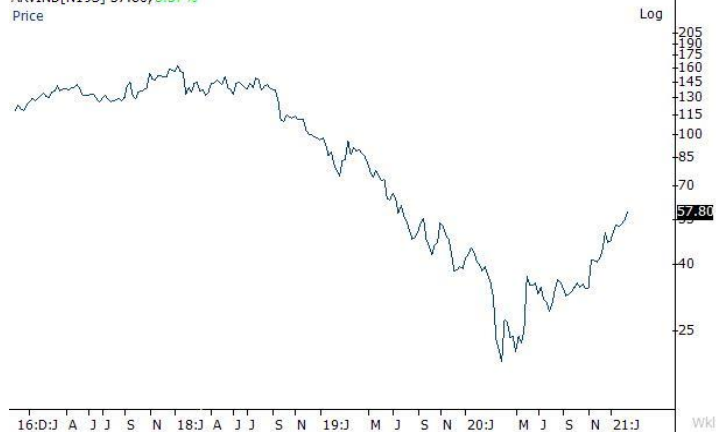
All the recomedations are in Cash segment

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Price history of last three years

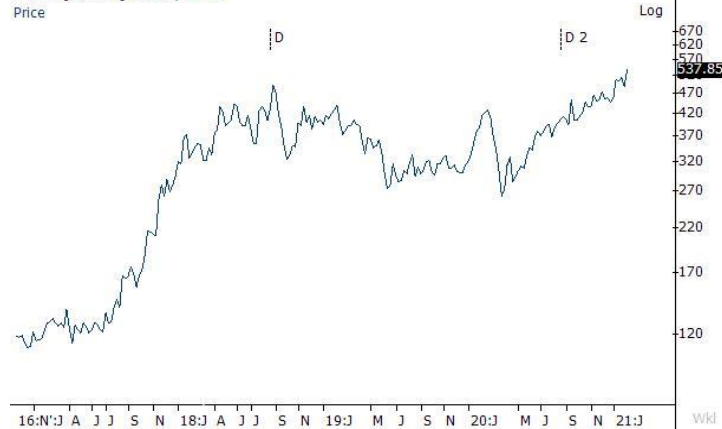
Arvind

ARVIND[N193] 57.80, 5.57%
Price



Radico Khaitan

RADICO[N10990] 537.85, 9.89%
Price



Brigade

BRIGADE [N15184] 285.00, 5.38%
Price



NRB Bearing

NRBBEARING [N7553] 119.60, 6.93%
Price



- 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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