

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Feb-21	Nifty	Nifty	Buy	14986-15012	15048/15096.0	14948.00	Intraday
11-Feb-21	Cipla	CIPLA	Buy	863.00-865.00	872.50/880.20	856.40	Intraday
11-Feb-21	M&M Financial	MAHFIN	Buy	189.00-191.00	191.90/193.80	188.10	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
08-Feb-21	Brigade	BRIENT	Buy	279-284	310.00	264.00	14 Days
08-Feb-21	NRB Bearing	NRBBEA	Buy	115-119	132.00	109.00	14 Days
03-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 11, 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 extended their breather over a second consecutive session and ended on a flat note. The Nifty closed a tad below the previous session's close, at 15106, down 3 points. The market breadth turned flat. The broader market relatively outperformed the benchmark as Nifty midcap, small cap advanced over 0.7%, each. Sectorally, auto, pharma outshone while financials took a breather.

### Technical Outlook

- The daily price action formed a high wave candle carrying shadows on either side, highlighting stock specific action amid elevated volatility. Despite initial sell-off, buying demand emerged from the psychological support of 15000 at the fag end of the session. This helped the index to recover 165 points from day's low and end above previous session's low of 15064, indicating overall positive bias
  - Formation of higher peak, trough on larger degree chart signifies robust price structure making us confident to reiterate our positive stance on the index. We expect it to gradually head towards our earmarked target of 15500 in coming month. We believe the ongoing breather amid stock specific action would help the index to cool off overbought condition of daily stochastic oscillator (currently at 84) formed due to past seven session's 1660 points sharp rally and make market healthy. Thus, our strategy of capitalising on dips to go long in quality large cap and midcap has been working well as we expect the index to unfold the next leg of rally towards 15500 that is 161.8% external retracement of past two week's fall (14754-13596), at 15466
  - In line with our view, broader market endured its northbound journey and relatively outperformed the benchmarks. In the process, the Nifty Midcap index clocked a fresh record high. However, small cap index is still ~20% away from its all-time high. Therefore, we expect small caps to witness catch up activity within broader market space
  - 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 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, volatility would remain high owing to weekly derivative expiry sessions. However, we expect the index to hold Wednesday's low (spot-14977) and trade with a positive bias. Hence, use intraday dips towards 14986-15012 to create fresh long position for the target of 15096.

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	51309.39	-19.69	-0.04
NIFTY Index	15106.50	-2.80	-0.02
Nifty Futures	15119.50	52.25	0.35
BSE500 Index	19800.49	35.70	0.18
Midcap Index	19810.13	140.22	0.71
Small cap Index	19420.07	81.30	0.42
SGX Nifty	15080.00	-39.50	-0.26

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	15040-14980	14600
Resistance	15140-15190	15500
20 day EMA		14444
200 day EMA		12368

## Nifty Future Intraday Reco.

Action	Buy
Price Range	14986-15012
Target	15048/15096.0
Stoploss	14948.00

## Sectors in focus (for Intraday):

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

## Technical Outlook

The Nifty Bank index traded in a range with corrective bias to close lower by 0.8% on Wednesday to snap a nine consecutive sessions up move. The profit booking was lead by the private banking stocks as the Nifty private bank index closed lower by 0.8%, while the PSU bank Index closed on a flat note. The Bank Nifty closed at 35783 down by 273 points or 0.8%

## Technical Outlook

- The daily price action formed a third consecutive high wave candle signalling a breather after a gain of more than 23% in the preceding seven sessions. The low of Wednesday session is placed at the last Friday's bullish gap area (35344-35545) sustaining above the same will lead to a pullback in the coming sessions. Failure to do so will lead to an extended correction
- Key point to highlight is that after a rally of 6900 points in just seven sessions the daily stochastic has approached to overbought trajectory which has resulted in a sideways consolidation in the last three sessions. The current breather should not be seen as negative instead 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)
- The short term support for the index is placed around 34200-33900 levels as it 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 negative note tracking global cues. We expect index to trade with a positive bias while holding above Wednesday low (35428). Hence, after a negative opening we recommend to utilize intra day dips towards 35620-35665 create fresh long positions in Bank Nifty February Futures to for target of 35798 meanwhile stop loss is placed at 35558

Source: Bloomberg, Spider, ICICI Direct Research

February 11, 2021

## Bank Nifty Index – Daily Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35783.10	-273.40	-0.76

## BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	35500-35380	33900
Resistance	35870-36050	36700
20 day EMA		32989
200 day EMA		27203

## Cipla (CIPLA)– Daily candlestick chart

CIPLA [N694] 865.60, 2.83%  
Price Avg(E,50)

Price rebound after taking support at 38.2% retracement of recent up move & 50 day EMA suggest further northward journey in coming sessions



## M&M Financial (MAHFIN)– Daily candlestick chart

M&MFIN [N13285] 190.00, 3.37%  
Price

Short term trend line breakout joining recent highs suggest further upsides in coming sessions



### Technical Observations

<b>CMP</b>	865.15
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound after taking support at 38.2% retracement of recent up move & 50 day EMA
<b>Initiation Range</b>	863.00-865.00
<b>Target</b>	872.50/880.20
<b>Stop Loss</b>	856.40

### Technical Observations

<b>CMP</b>	191.35
<b>Action</b>	Buy
<b>Rationale</b>	Short term trend line breakout joining recent highs & RSI in buy mode
<b>Initiation Range</b>	189.00-191.00
<b>Target</b>	191.90/193.80
<b>Stop Loss</b>	188.10

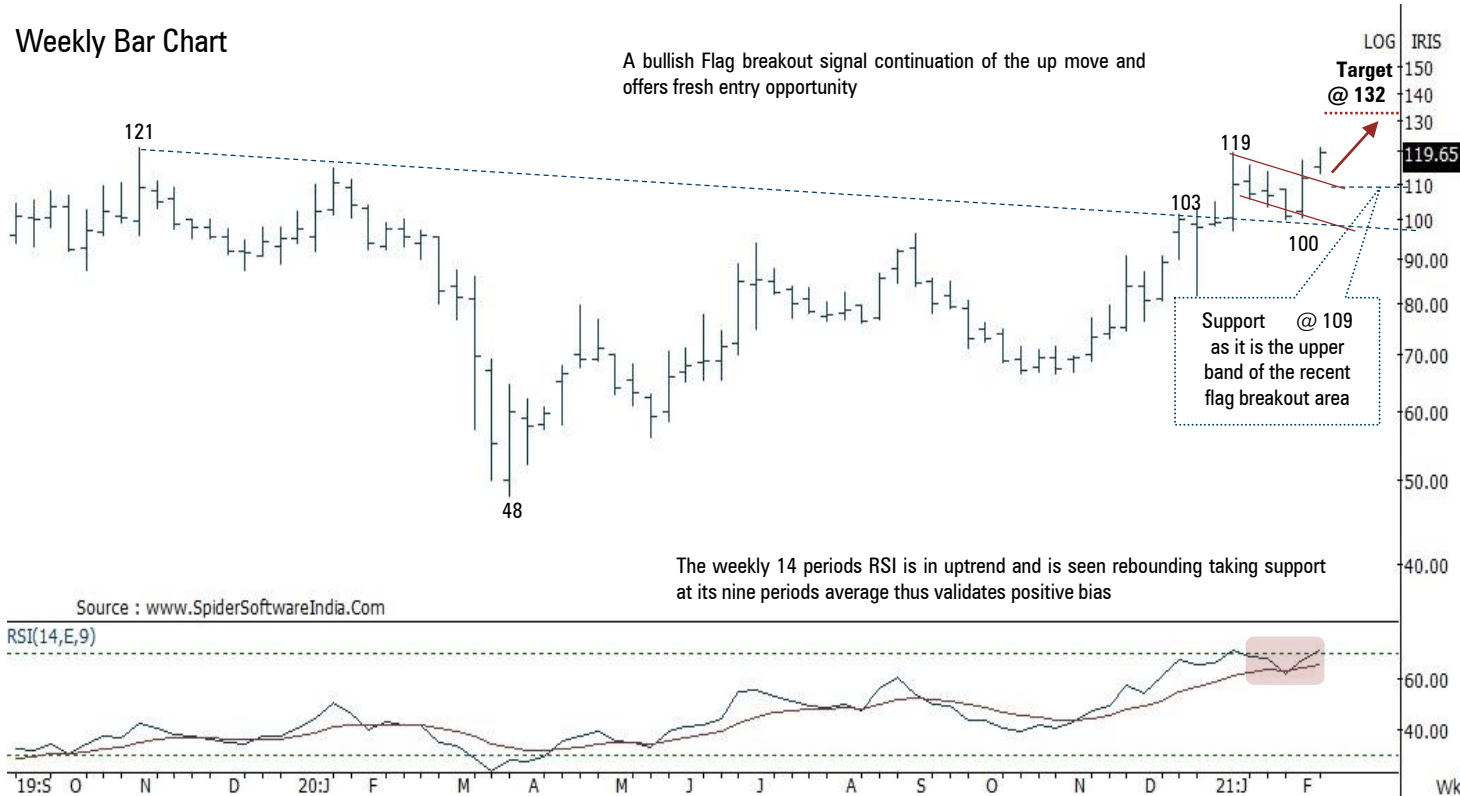
Duration: 14 days

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

Target: 132.00

Stop Loss: 109.00

## Weekly Bar Chart



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

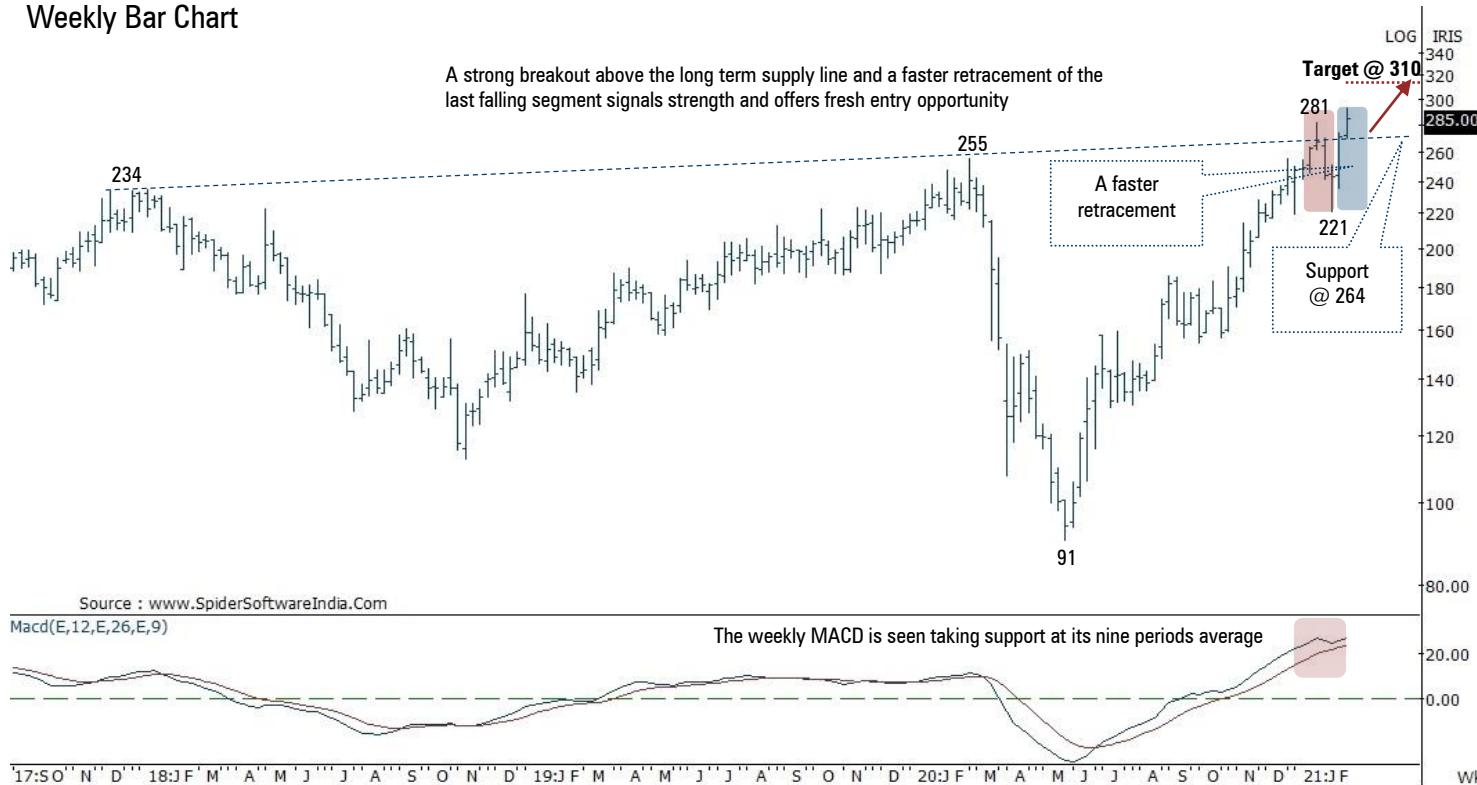
Buy Brigade Enterprise (BRIENT) in the range of 279.00-284.00

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

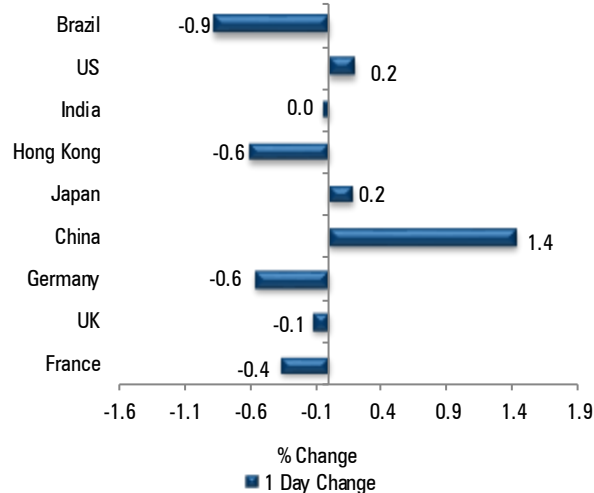
Recommendation initiated on i-click to gain at 10:02 on February 03, 2021

Source: Bloomberg, Spider Software, ICICI Direct Research

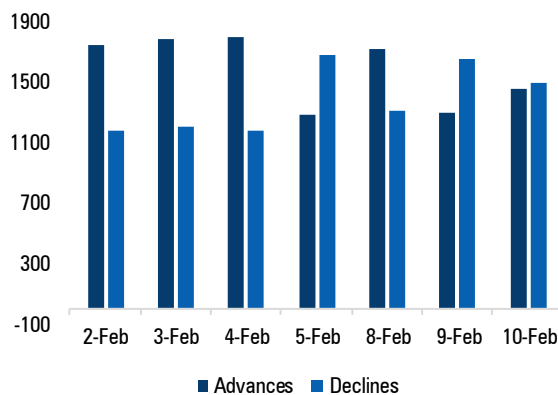
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	72.84	0.1
Dollar Index	90.45	0.0
EURO USD	1.21	0.0
GBP USD	1.38	0.0
JPY	104.59	0.0
Swiss Franc	0.89	0.1
<b>Commodities (\$)</b>		
Gold	1,841.30	-0.1
Brent	61.05	-0.1
Copper	8,299.50	1.9
Silver	26.97	-0.4
<b>Yield (bps change)</b>		
India 10	6.01	0.00
US	1.14	1.05
EURO	-0.44	-2.17
Japan	0.07	-2.63

## Global Equity Market Performance



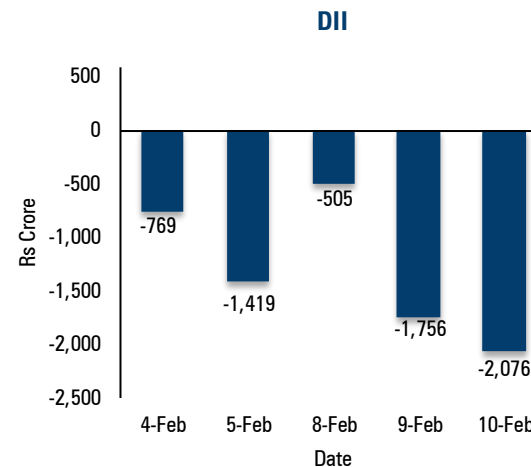
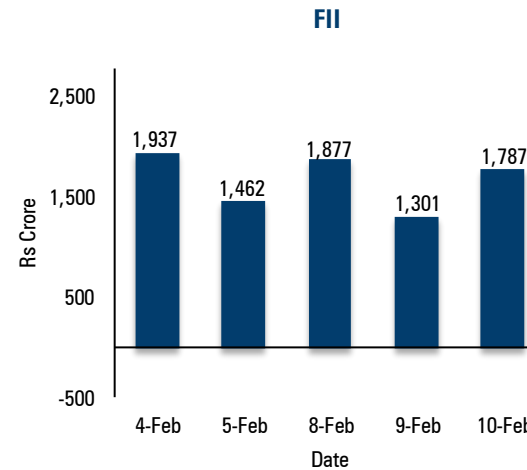
## Advance Decline





Sectoral Indices Performance		
Sectoral Indices	Close	1 Day % Change
Sensex	51,309.4	0.0
Nifty	15,106.5	0.0
BSE Auto	24,850.0	1.0
Bankex	40,460.8	-0.7
Capital Goods	22,071.8	-0.5
Consumer Durables	33,322.7	1.3
FMCG	12,609.0	-0.1
Healthcare	21,856.1	0.4
IT	25,864.8	0.1
Metal	12,655.6	0.3
Oil & Gas	14,788.6	0.0
Power	2,246.3	-0.1
Realty	2,794.7	1.7
BSE 500	19,800.5	0.2
BSE Midcap Index	19,810.1	0.7
BSE Small Cap	19,420.1	0.4

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
Bajaj Finserv	Engulfing	10227.00	Kalpataru power	Evening star	365.0
Gulf Oil	Engulfing	742.0	SIS	Evening star	409.0
Trent	Piercing line	690.0	Teamlease	Belt hold line	3418.0
SBI Life	Continuation	911.0			

Positive Trend					Universe: NSE 500
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)	
HDFC Life	719.05	2.01	693.00	38	
JB Chemical	1077.50	3.43	1017.00	45	
JK Cement	2385.60	5.25	2201.00	23	
Kajaria Ceramic	917.55	3.71	828.00	62	
Lux Industries	1765.20	3.17	1641.00	27	

Negative Trend					Universe: NSE 500
Scrip Name	Close	Change %	20-day SMA	Delivery (%)	
MCX	1495.80	-3.56	1628.00	64	

52 Weeks High	
Scrip Name	LTP
ACE	166.00
Grasim	1231.00
Hero Motocorp	3538.00

Overbought Stocks		
Scrip Name	LTP	Stochastic
GSPL	226	94
Dr reddy	4824	82
PGHH	12533	84

Oversold Stocks		
Scrip Name	LTP	Stochastic
CUB	164	8
Godrej agrovet	503	12
Sobha	449	15

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	15106.5	15000	14893	14809	15191	15275	15382
S&P BSE SENSEX INDEX	Negative	51309.39	50933	50556	50267	51600	51890	52266
NIFTY BANK	Negative	35783.1	35399	35014	34600	36198	36612	36997
NIFTY 50 FUTURES	Negative	15119.55	15012	14905	14826	15198	15277	15384
NIFTY BANK FUTURES	Negative	35875.4	35475	35074	34685	36265	36654	37056
ACC LTD	Neutral	1761.75	1738	1715	1682	1793	1825	1848
AMBUJA CEMENTS	Neutral	271.9	270	267	263	277	281	284
ADANI POWER LTD	Negative	52.1	51	51	50	52	53	53
ADANI ENTERPRISE	Positive	650.7	631	610	598	664	676	697
ADANI PORTS AND	Negative	576.85	555	535	519	592	608	628
ASHOK LEYLAND	Negative	133.9	131	129	127	135	137	139
AMARA RAJA BATT	Neutral	992.15	973	955	944	1002	1013	1031
APOLLO HOSPITALS	Neutral	2756.5	2726	2695	2644	2808	2859	2891
ASIAN PAINTS LTD	Positive	2510.6	2473	2434	2393	2553	2594	2633
APOLLO TYRES LTD	Neutral	249.15	243	236	232	254	258	264
AUROBINDO PHARMA	Neutral	967.95	950	933	918	982	997	1014
AXIS BANK LTD	Negative	734.8	726	716	705	746	756	766
BAJAJ FINANCE LT	Neutral	5475.9	5414	5351	5306	5521	5565	5628
BATA INDIA LTD	Negative	1569.05	1545	1522	1499	1591	1614	1638
BHARTI AIRTEL	Neutral	590.2	578	566	551	606	621	633
BHARAT ELECTRON	Positive	139.85	138	136	134	142	144	146
BHARAT HEAVY ELE	Negative	38.25	37	36	35	38	40	40
BHARAT FORGE CO	Neutral	655.9	643	629	621	665	673	686
BALKRISHNA INDS	Negative	1648.25	1622	1596	1560	1684	1720	1746
BIOCON LTD	Negative	408.15	402	396	392	412	416	422
BAJAJ AUTO LTD	Negative	4151.55	4097	4041	3982	4212	4271	4327
BAJAJ FINSERV LT	Positive	10227.95	9967	9707	9514	10421	10615	10875
BANK OF BARODA	Negative	79.7	79	77	76	82	83	85
BANK OF INDIA	Neutral	60.8	58	57	55	61	63	65
BOSCH LTD	Negative	16284.05	16084	15884	15693	16475	16666	16867
BHARAT PETROL	Negative	415.8	409	401	393	425	433	441

Source: Bloomberg, ICICI Direct Research  
February 11, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Neutral	762.8	741	720	695	788	814	835
BRITANNIA INDS	Negative	3424.85	3399	3374	3331	3467	3510	3535
CANARA BANK	Negative	160.65	157	151	149	164	167	172
CONTAINER CORP	Neutral	500.25	493	484	475	510	520	528
CADILA HEALTHCAR	Negative	469.5	463	456	451	474	478	486
CENTURY TEXTILE	Negative	455.7	451	446	440	461	468	472
CESC LTD	Neutral	617.6	607	596	591	624	630	640
CHOLAMANDALAM IN	Neutral	467.75	457	448	441	474	480	490
CIPLA LTD	Positive	863.4	847	831	821	873	883	899
COFORGE LTD	Negative	2605.65	2544	2482	2444	2644	2682	2744
COLGATE PALMOLIV	Negative	1582.6	1571	1558	1549	1593	1602	1614
COAL INDIA LTD	Negative	138.3	137	135	134	141	143	145
DABUR INDIA LTD	Neutral	524.65	521	519	515	528	531	534
DEWAN HOUSING	Negative	15	15	15	15	15	15	15
DIVI LABS LTD	Negative	3750.35	3698	3644	3613	3783	3814	3867
DLF LTD	Neutral	311.4	308	304	300	316	320	324
DR REDDY'S LABS	Negative	4824.05	4762	4700	4639	4885	4946	5008
EICHER MOTORS	Negative	2901.3	2853	2804	2731	2975	3048	3097
EQUITAS HOLDINGS	Negative	84.8	83	83	81	86	88	88
ESCORTS LTD	Negative	1442.4	1416	1389	1370	1462	1481	1508
EXIDE INDUS LTD	Negative	214.5	211	207	205	216	219	222
FED BANK LTD	Negative	82.85	82	81	80	84	85	86
GAIL INDIA LTD	Positive	133.6	132	130	129	135	136	138
GODREJ CONSUMER	Positive	749.7	743	736	732	754	758	765
GMR INFRASTRUCTU	Negative	26.3	25	25	24	26	27	27
GLENMARK PHARMA	Negative	507.7	496	485	478	514	521	531
GRASIM INDS LTD	Positive	1217.95	1206	1194	1183	1228	1239	1251
HAVELLS INDIA	Negative	1136.55	1124	1112	1099	1150	1164	1176
HCL TECH LTD	Negative	959.45	949	938	930	968	976	987
HOUSING DEV FIN	Neutral	2767.1	2744	2721	2703	2785	2803	2826
HDFC BANK LTD	Negative	1581.75	1561	1540	1513	1609	1636	1657

Source: Bloomberg, ICICI Direct Research  
February 11, 2021

# Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Positive	3538.95	3493	3448	3410	3577	3615	3660
HINDALCO INDS	Negative	279.4	275	270	266	283	288	292
HINDUSTAN PETRO	Negative	224.9	221	217	213	228	233	236
HINDUSTAN UNILEV	Neutral	2235.5	2219	2202	2191	2247	2258	2276
VODAFONE IDEA LT	Neutral	11.9	12	12	12	12	12	13
IDFC FIRST BANK	Neutral	50.55	49	49	48	51	52	52
INDRAPRASTHA GAS	Neutral	556.5	550	543	536	564	571	578
INDIABULLS HOUSI	Positive	231.15	222	211	204	239	245	256
INDUSIND BANK	Negative	1022.8	1006	987	971	1040	1057	1075
INTERGLOBE AVIAT	Negative	1623.65	1595	1567	1519	1671	1719	1747
INFOSYS LTD	Negative	1296.5	1286	1274	1265	1306	1316	1327
INDIAN OIL CORP	Negative	96.75	95	94	93	98	100	101
ICICI PRUDENTIAL	Negative	476.15	470	465	458	482	489	495
ITC LTD	Negative	227.55	223	219	215	231	235	239
JINDAL STEEL & P	Neutral	311.45	304	297	289	318	325	333
JSW STEEL LTD	Negative	410.75	402	394	388	416	422	430
JSW ENERGY LTD	Positive	72.65	70	68	66	74	76	77
JUBILANT FOODWOR	Negative	2781	2761	2741	2711	2812	2843	2862
JUST DIAL LTD	Positive	641.6	622	604	584	661	682	700
CUMMINS INDIA	Positive	795.2	777	759	748	806	817	835
KOTAK MAHINDRA	Negative	1952.05	1939	1925	1913	1965	1977	1991
LIC HOUSING FIN	Negative	439.25	433	428	423	443	448	453
LUPIN LTD	Negative	1069.1	1054	1039	1029	1079	1089	1104
LARSEN & TOUBRO	Negative	1552.85	1534	1514	1499	1569	1584	1605
L&T FINANCE HOLD	Positive	90.7	89	87	86	91	93	94
MAHANAGAR GAS LT	Neutral	1128.55	1099	1071	1043	1155	1183	1211
MAX FINANCIAL SE	Positive	776.9	747	717	691	803	829	859
MANAPPURAM FINAN	Negative	173.6	171	168	166	175	178	180

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Neutral	914.15	895	875	864	926	937	957
M&M FIN SERVICES	Positive	190.55	185	178	173	197	202	208
MARICO LTD	Negative	410.85	407	404	399	416	420	424
MRF LTD	Positive	96973.85	93855	90737	88724	98986	100999	104117
MARUTI SUZUKI IN	Negative	7621.7	7527	7432	7358	7696	7770	7865
MOTHERSON SUMI	Neutral	174.15	163	152	146	181	188	199
MINDTREE LTD	Neutral	1726.8	1712	1698	1684	1740	1754	1768
MUTHOOT FINANCE	Positive	1267.9	1213	1159	1128	1298	1329	1383
NATIONAL ALUMIN	Negative	49.15	48	48	46	49	50	51
NBCC INDIA LTD	Negative	32.55	33	32	32	34	34	35
NESTLE INDIA LTD	Negative	17177.35	17031	16884	16681	17382	17584	17732
NCC LTD	Negative	90.9	87	84	80	94	98	102
NMDC LTD	Neutral	117.1	116	114	113	118	120	121
NTPC LTD	Negative	99.85	100	98	98	101	102	103
OIL INDIA LTD	Neutral	119.9	119	119	118	121	121	122
OIL & NATURAL GA	Negative	100	98	96	94	101	104	105
PAGE INDUSTRIES	Positive	31933.7	30420	28907	28015	32826	33719	35232
PIDILITE INDS	Neutral	1757.15	1740	1722	1701	1779	1800	1818
PIRAMAL ENTERPRI	Positive	1621.05	1589	1557	1531	1646	1671	1703
PETRONET LNG LTD	Negative	240.9	238	234	231	245	248	252
PUNJAB NATL BANK	Neutral	39.45	38	38	37	39	40	41
POWER FINANCE	Neutral	127.15	126	124	123	129	130	132
PVR LTD	Negative	1498.8	1485	1470	1451	1520	1540	1555
POWER GRID CORP	Negative	210.45	206	203	199	213	217	220
RBL BANK LTD	Negative	243.05	239	235	230	249	254	258
REC LTD	Negative	146.8	145	144	142	149	150	152
RELIANCE INDS	Negative	1974.3	1939	1905	1882	1997	2019	2054
STEEL AUTHORITY	Positive	66.7	66	64	63	70	72	74
STATE BANK IND	Negative	392.25	388	383	378	398	403	408
SHRIRAM TRANSPRT	Positive	1428.1	1394	1360	1329	1459	1490	1524
SIEMENS LTD	Negative	1859.9	1837	1814	1798	1876	1892	1915

Source: Bloomberg, ICICI Direct Research  
February 11, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Neutral	28293.75	27900	27505	27157	28643	28991	29386
SRF LTD	Negative	5535.1	5484	5434	5378	5590	5646	5696
SUN PHARMA INDU	Negative	627.1	616	607	599	634	641	651
SUN TV NETWORK	Neutral	526	517	508	494	540	554	563
TATA STEEL LTD	Neutral	690.25	672	654	627	716	742	760
TATA CONSULTANCY	Negative	330.5	318	306	298	339	348	360
TECH MAHINDRA LT	Negative	974.9	962	948	939	984	994	1007
TATA CONSUMER PR	Neutral	600.75	596	592	587	605	610	613
TORRENT POWER LT	Positive	2586.1	2551	2515	2488	2614	2641	2676
TATA POWER CO	Negative	88.1	86	84	82	90	92	93
RAMCO CEMENT/THE	Neutral	928.1	914	899	883	945	961	976
TORRENT PHARMA	Negative	2586.1	2551	2515	2488	2614	2641	2676
TITAN CO LTD	Neutral	1563.15	1530	1497	1468	1592	1621	1654
TATA CHEMICALS	Positive	571.95	541	512	489	593	616	646
TATA MOTORS LTD	Negative	328.9	321	314	308	335	340	348
TVS MOTOR CO LTD	Negative	652.8	641	631	623	659	667	677
UNITED BREWERIES	Negative	1255.95	1227	1199	1172	1282	1309	1337
UJJIVAN FINANCIA	Neutral	245.9	242	237	233	251	255	259
UNITED SPIRITS	Negative	572.85	565	558	553	577	582	589
UPL LTD	Negative	534.4	530	524	516	544	552	558
ULTRATECH CEMENT	Neutral	6392.15	6279	6166	6011	6547	6702	6815
VEDANTA LTD	Neutral	186.1	182	178	175	189	192	196
VOLTAS LTD	Positive	1091.05	1066	1042	1027	1105	1120	1144
WIPRO LTD	Negative	439	434	430	425	443	448	452
YES BANK LTD	Negative	16.4	15	16	15	16	16	16
ZEE ENTERTAINMEN	Neutral	217.25	216	213	210	221	223	226

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
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
<b>India</b>		<b>UK</b>	
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
10-Feb-21	Nifty	Nifty	Buy	15100-15122	15159/15209.0	15058.00	(50)points	stoploss triggeed
10-Feb-21	Bharti Airtel	BHAAIR	Buy	600.00-602.00	606.90/613.00	594.70	-0.90	stoploss triggeed
10-Feb-21	Apollo Hospitals	APOHOS	Buy	2790.00-2798.00	2817.60/2840.00	2769.80	1.00	Target 1 achieved

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
02-Feb-21	JK Lakshmi Cement	JKLAKS	Buy	345	380	325.00	10.00	Target achieved
04-Feb-21	Phillips Carbon	PHICAR	Buy	199	220	187.00	6.00	Booked 50% profit at 211
09-Feb-21	Arvind	ARVMIL	Buy	57	63	51.50	9.00	Book profit at 61.90

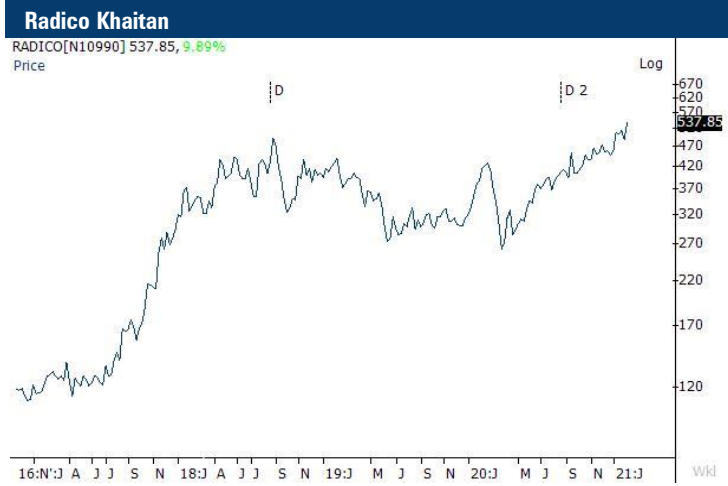
# Gladiator Stocks: Open Recommendations

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



- 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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