

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Feb-21	Nifty	Nifty	Buy	15158-15182	15218/15272.0	15118.00	Intraday
15-Feb-21	Axis Bank	AXIBAN	Buy	750.00-752.00	758.80/765.00	744.40	Intraday
15-Feb-21	Tata Consumer	TATGLO	Buy	608,00-610.00	615.50/621.20	603.40	Intraday
12-Feb-21	Laurus Labs	LAULAB	Buy	368.00-373.00	406	349.00	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 15, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Vinati organic	Buy
Kotak Mahindra Bank	Buy
Grasim	Buy
Duration: 6 Months	

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Research Analysts

Dharmesh Shah

dharmesh.shah@icicisecurities.com

Pabitro Mukherjee

pabitro.mukherjee@icicisecurities.com

Nitin Kunte, CMT

nitin.kunte@icicisecurities.com

Vinayak Parmar

vinayak.parmar@icicisecurities.com

Ninad Tamhanekar, CMT

ninad.tamhanekar@icicisecurities.com

Broader market relative outperformance to endure...

Technical Outlook

Week that was...

Equity benchmarks extended gains over a second consecutive week and scaled a fresh all-time high of 15257 amid firm global cues. The Nifty ended the week at 15163, up 1.6%. Broader markets relatively outperformed, as the Nifty midcap, small cap gained 2.1% and 3.7%, respectively. Sectorally, IT, metal, auto outshone while FMCG, pharma took a breather over the week.

Technical Outlook

- The Nifty took a breather amid positive bias, after last week's sharp up move, as it formed a small bull candle carrying a higher high-low formation. In the process, broader markets outperformed on expected lines
- We maintain our constructive stance on the Nifty with a target of 15500 in the coming month whereas prominent theme to play out to be outperformance of midcap and small cap category as:
 - small cap indices of developed peers have been resilient with US index hitting fresh life-time high. Strong positive correlation with developed market peers would act as a tailwind for domestic indices
 - Locally, we expect upward shift in trajectory of small cap index, which is 18% away from life highs (midcap index already at life-time highs)
- Sectorally, telecom, IT, banks and auto heavyweights are expected to lead the Nifty towards its projected target of 15500, as it is 161.8% external retracement of last fall (14754-13596), at 15466
- The Dollar index has once again faced stiff resistance from downward sloping trend line and is currently hovering around multi year breakdown area of 90. The prolonging of weakness in Dollar index would be key monitorable, which will act as tailwind for emerging markets and provide impetus to domestic bourses
- Structurally, we believe the Nifty has strong support at 14600. We do not expect it to be breached. Hence, any temporary breather from here on should be capitalised on to accumulate quality stocks, as key support of 14600 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, Nifty future is likely to open on a positive note tracking firm global cues. We expect the index to trade with a positive bias and maintain a higher high-low formation. Hence, use intraday dips towards 15158-15182 to create long position for the target of 15272.

February 15, 2021

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Weekly Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	51544.30	12.78	0.02
NIFTY Index	15163.30	-10.00	-0.07
Nifty Futures	15161.45	-23.10	-0.15
BSE500 Index	19888.33	-6.71	-0.03
Midcap Index	19911.03	12.55	0.06
Small cap Index	19622.05	-3.96	-0.02
SGX Nifty	15242.00	80.55	0.53

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15160-15110	14600
Resistance	15250-15300	15500
20 day EMA		14674
200 day EMA		12476

Nifty Future Intraday Reco.

Action	Buy
Price Range	15158-15182
Target	15218/15272.0
Stoploss	15118.00

Sectors in focus (for the week):

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

Technical Outlook

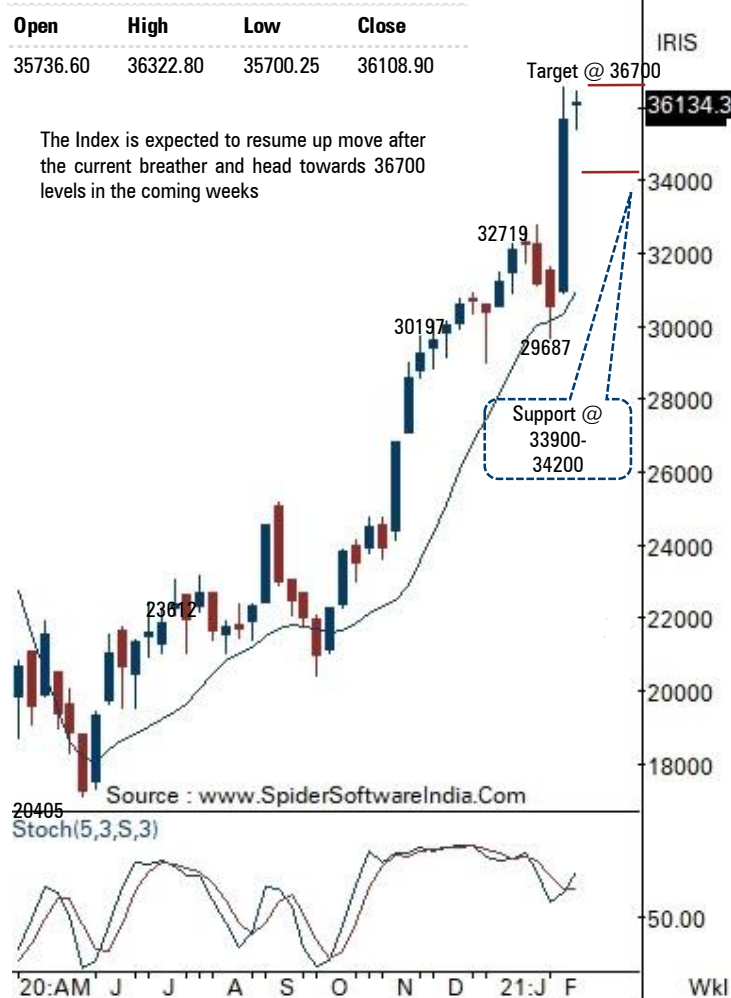
The Nifty Bank settled higher in a choppy trading week. The private banks outperformed their public peers as profit booking set in PSU banks after sharp run up in preceding week. BankNifty index closed 1.3 % or 454 points up at 36109

Technical Outlook

- The weekly price action resulted in a High wave candle indicating a healthy breather after post budget rally measuring more than 23%. The low of the week (35428) is placed at the last Friday's bullish gap area (35344-35545) and remains an immediate support for index for coming week. Sustaining above the same will lead to extended rally in coming weeks towards 36700 levels
- Key point to highlight is that after a 23% rally in just seven sessions the daily stochastic had approached to overbought trajectory which has resulted in a sideways consolidation in the last four sessions. With this backdrop, 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 key 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

In the coming session, the index is likely to open on a flat note tracking mixed global cues. We expect index to trade with a positive bias while holding above Thursday's low (35573). Hence, after a soft opening we recommend to utilize intra day dips towards 36110-36155 for creating fresh long positions in Bank Nifty February Futures for target of 36315 meanwhile stop loss is placed at 36048

Bank Nifty Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	36108.90	356.80	1.00

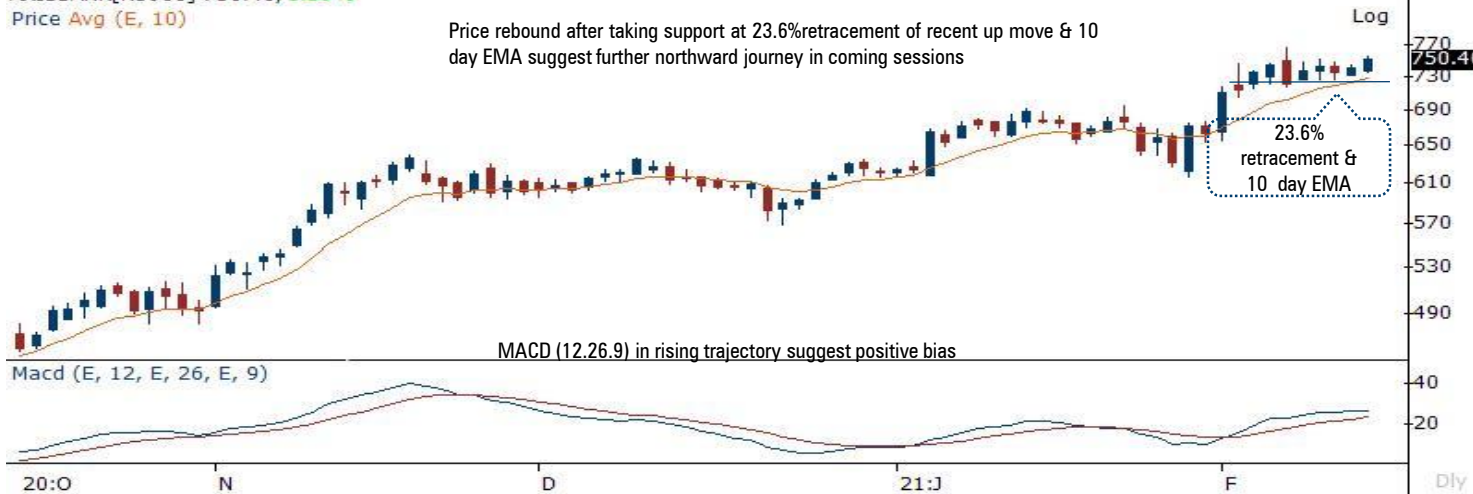
BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	36110-36000	33900
Resistance	36290-36420	36700
20 day EMA		33958
200 day EMA		27545

Axis Bank (AXIBAN)– Daily candlestick chart

AXISBANK[N5900] 750.40, 1.39%
Price Avg (E, 10)

Price rebound after taking support at 23.6% retracement of recent up move & 10 day EMA suggest further northward journey in coming sessions

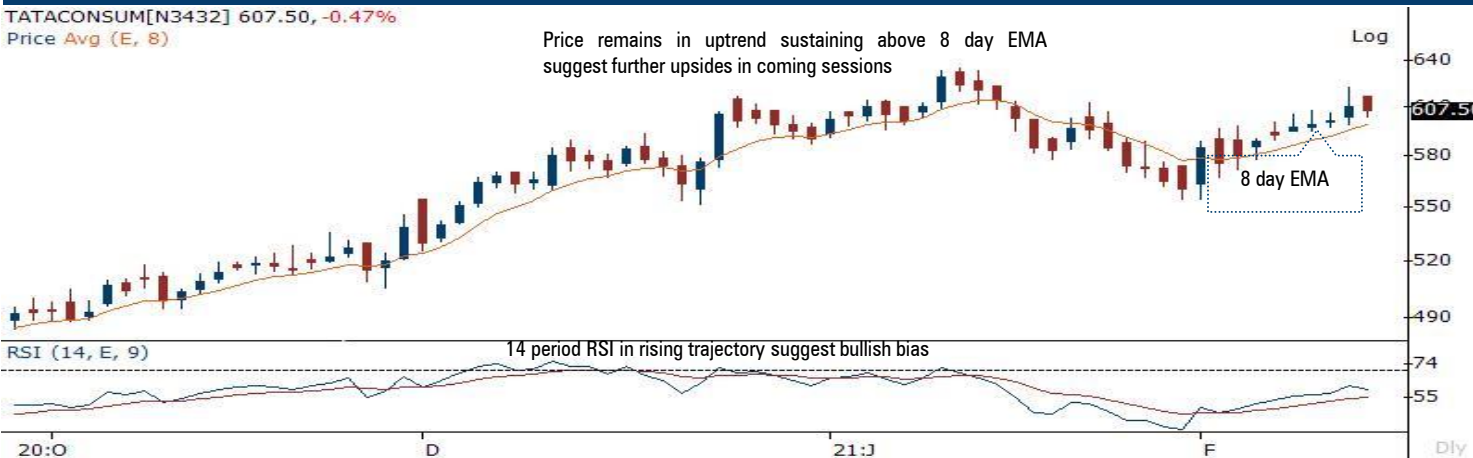


MACD (12,26,9) in rising trajectory suggest positive bias

Tata Consumer (TATGLO)– Daily candlestick chart

TATACONSUM[N3432] 607.50, -0.47%
Price Avg (E, 8)

Price remains in uptrend sustaining above 8 day EMA suggest further upsides in coming sessions



14 period RSI in rising trajectory suggest bullish bias

Technical Observations

CMP	751.00
Action	Buy
Rationale	Price rebound after taking support at 23.6% retracement of recent up move & 10 day EMA
Initiation Range	750.00-752.00
Target	758.80/765.00
Stop Loss	744.40

Technical Observations

CMP	609.30
Action	Buy
Rationale	Price remains in uptrend sustaining above 8 day EMA & RSI in buy mode
Initiation Range	608.00-610.00
Target	615.50/621.20
Stop Loss	603.40

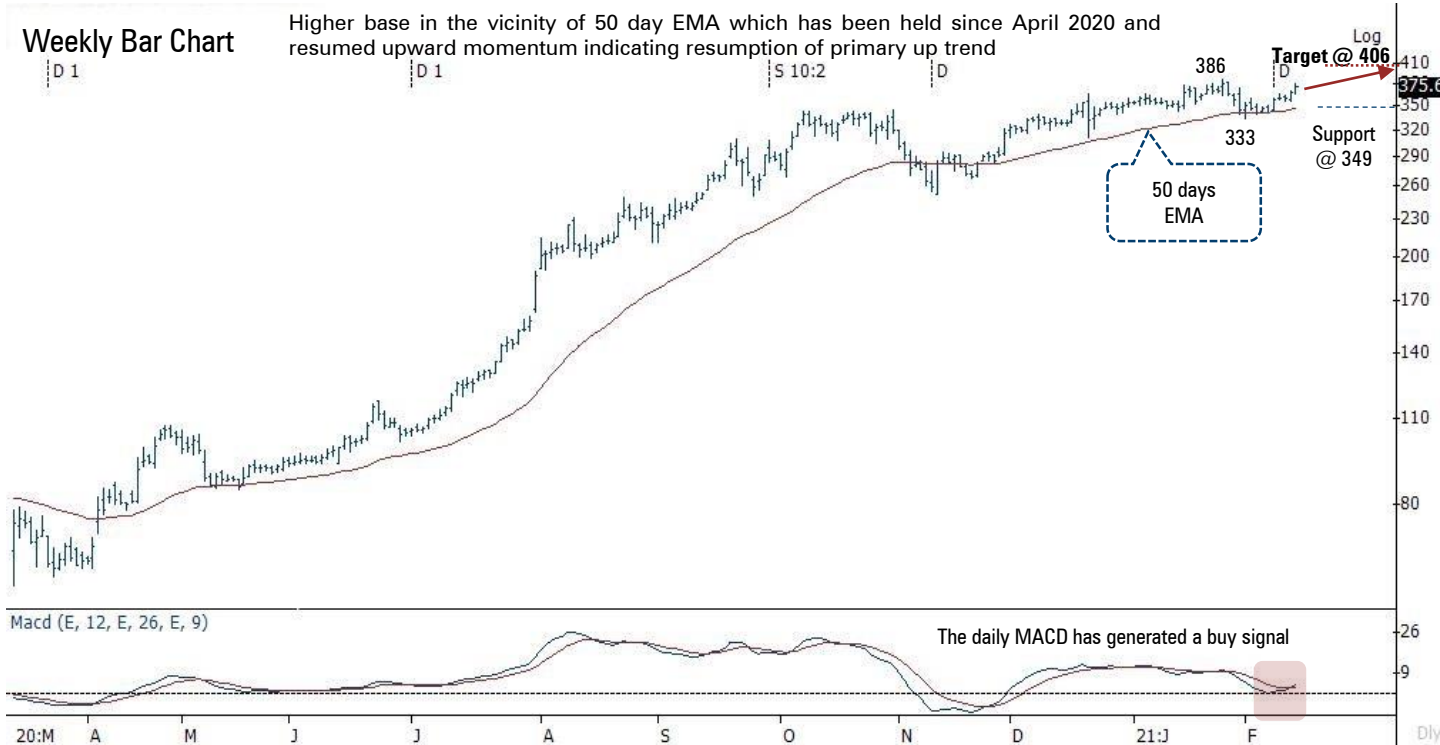
Buy Laurus Labs (LAULAB) in the range of 368.00-373.00

Target: 406.00

Stop Loss: 349.00

Weekly Bar Chart

Higher base in the vicinity of 50 day EMA which has been held since April 2020 and resumed upward momentum indicating resumption of primary up trend



Technical Observations

- The stock has formed higher base in the vicinity of 50 day EMA which has been held since April 2020 and resumed upward momentum indicating resumption of primary up trend. Thereby, offering fresh entry opportunity
- The formation of higher high & higher low on larger degree charts (weekly/monthly) makes us believe, stock has further upsides in coming session.
- The stock has immediate support at ₹ 349 levels as it is 61.8% retracement of the current up move (₹ 333 to 380)
- The daily MACD oscillator has generated a buy signals moving above its nine periods average thus validates positive bias
- We expect the stock extend the current up move and head towards ₹ 406 levels as it is the 138.2% external retracement of the recent breather (₹ 386 to 333) signalling upside towards ₹ 406 levels

Recommendation initiated on i-click to gain at 10:22 on February 12, 2021

Source: Bloomberg, Spider Software, ICICI Direct Research

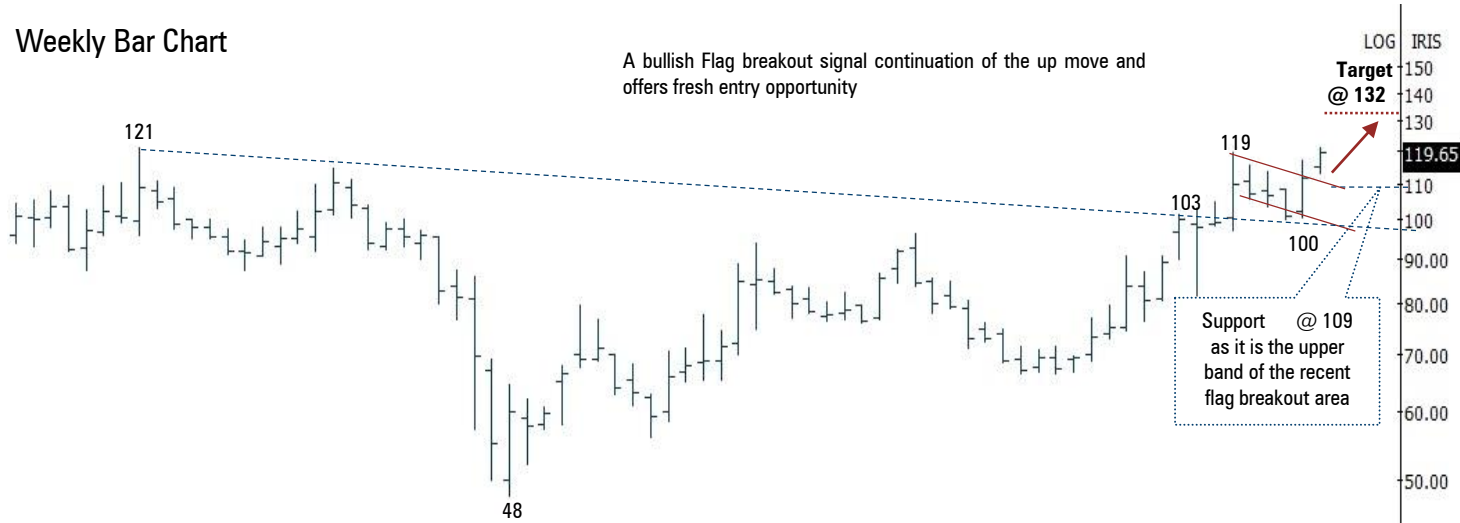
Duration: 14 days

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

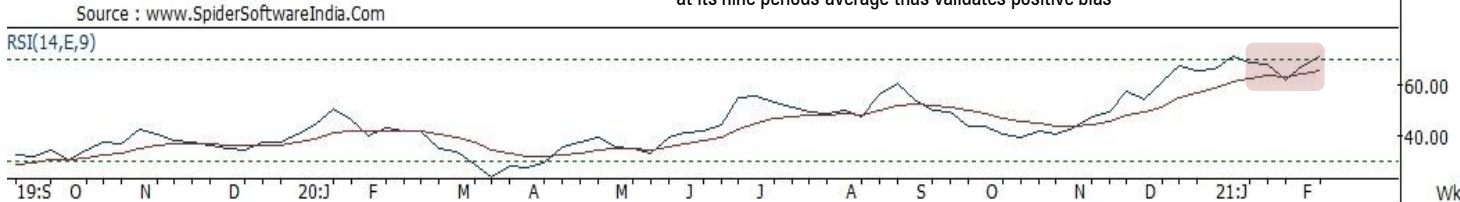
Target: 132.00

Stop Loss: 109.00

Weekly Bar Chart



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



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

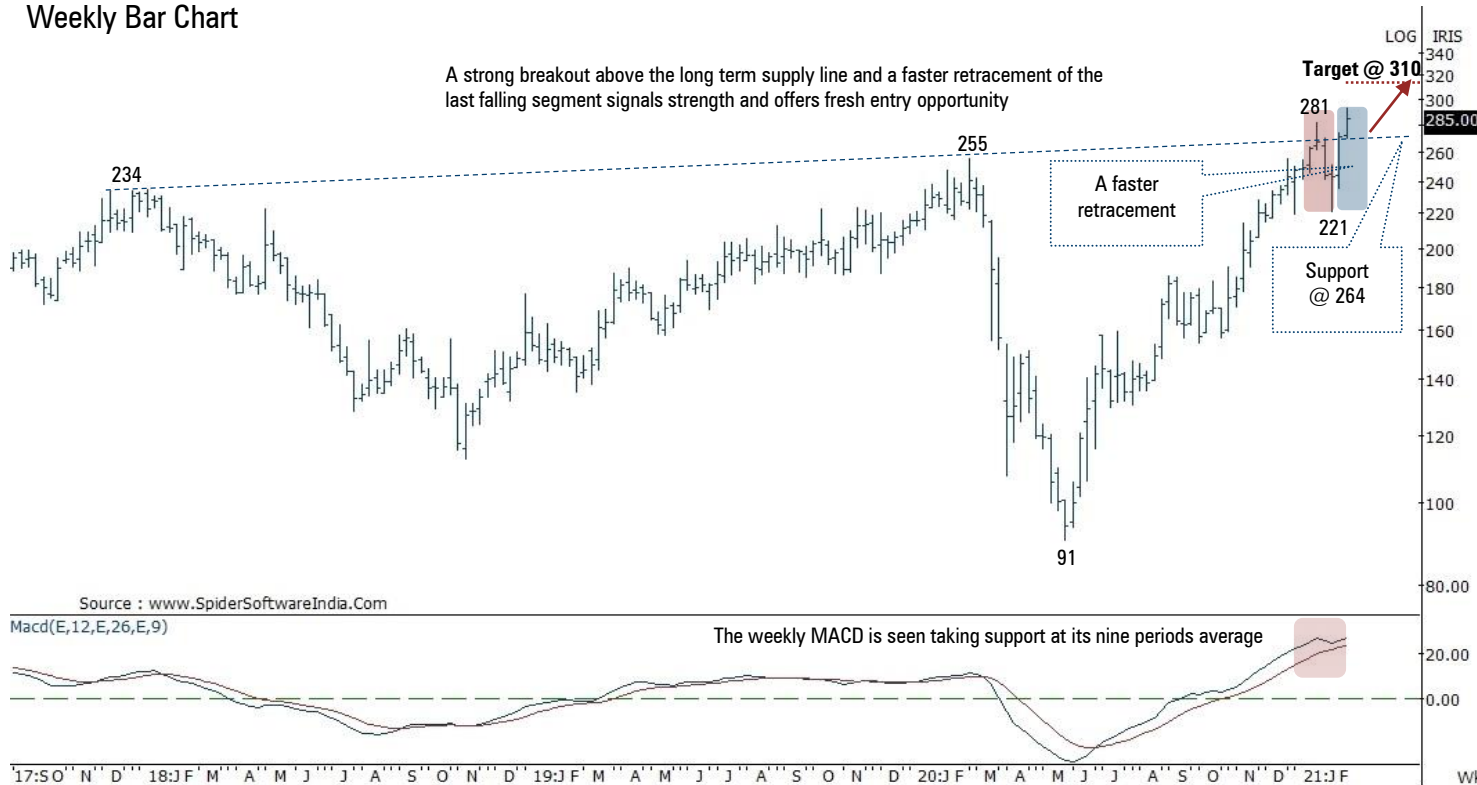
Buy Brigade Enterprise (BRIENT) in the range of 279.00-284.00

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)

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

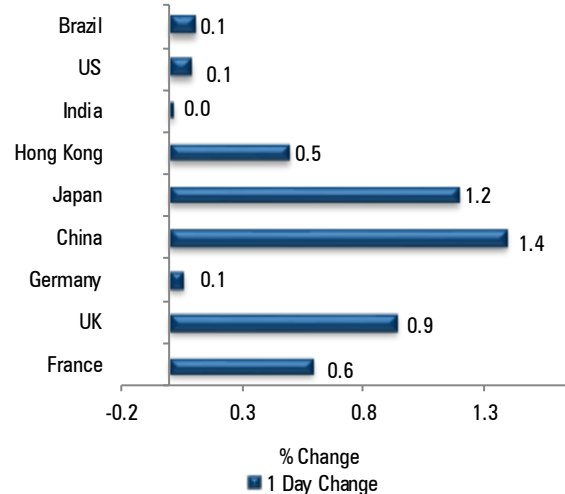
Recommendation initiated on i-click to gain at 10:02 on February 03, 2021

Source: Bloomberg, Spider Software, ICICI Direct Research

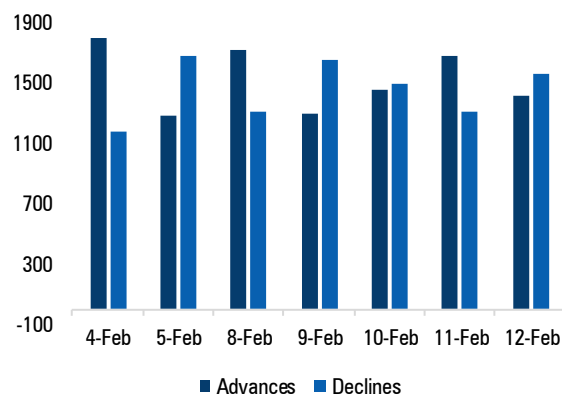
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.68	0.0
Dollar Index	90.43	0.0
EURO USD	1.21	0.0
GBP USD	1.38	-0.1
JPY	104.81	0.1
Swiss Franc	0.89	0.0
Commodities (\$)		
Gold	1,823.60	-0.2
Brent	60.69	-0.3
Copper	8,280.50	-0.2
Silver	26.95	-0.3
Yield (bps change)		
India 10	5.96	0.00
US	1.16	0.30
EURO	-0.45	0.22
Japan	0.06	-15.79

Global Equity Market Performance



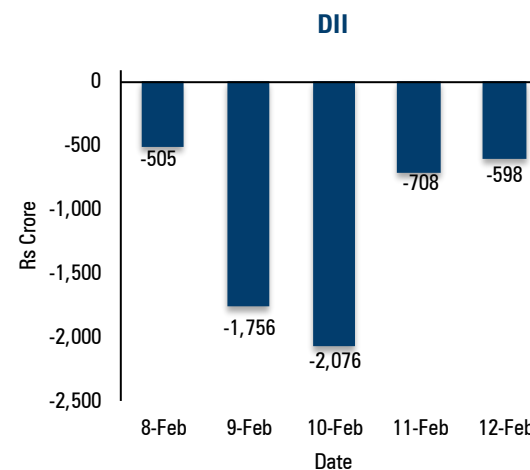
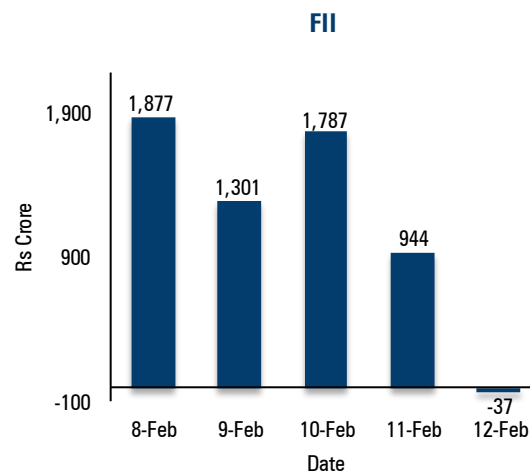
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	51,544.3	0.0
Nifty	15,163.3	-0.1
BSE Auto	24,636.4	-0.5
Bankex	40,835.9	1.0
Capital Goods	21,794.8	-0.3
Consumer Durables	32,705.2	-1.4
FMCG	12,507.6	-1.6
Healthcare	21,776.3	-0.6
IT	25,973.8	0.4
Metal	12,543.0	-1.9
Oil & Gas	14,805.7	-1.4
Power	2,251.4	0.2
Realty	2,792.8	0.1
BSE 500	19,888.3	0.0
BSE Midcap Index	19,911.0	0.1
BSE Small Cap	19,622.1	0.0

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
Can Fin home	Moring star	518.00	Aegis Chemical	Engulfing	296.0
Crompton	Hammer	398.0	TCI Express	Engulfing	964.0
SBIN	Continuation	393.0	Eclerx	Dark cloud cover	965.0
Ramco Cement	Continuation	957.0	TV Today	Dark cloud cover	262.0

Positive Trend Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Infosys	1309.80	1.33	1300.00	20
Axis Bank	750.40	1.39	697.00	31
Grasim	1242.10	0.54	1120.00	18
Vinati Organics	1480.50	2.86	1258.00	32
Concor	549.50	9.69	459.00	16

Negative Trend Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
IOC	95.10	-1.45	98.00	33

52 Weeks High

Scrip Name	LTP
Ambuja Cement	278.00
BASF	1962.00
Deepak nitrite	1108.00

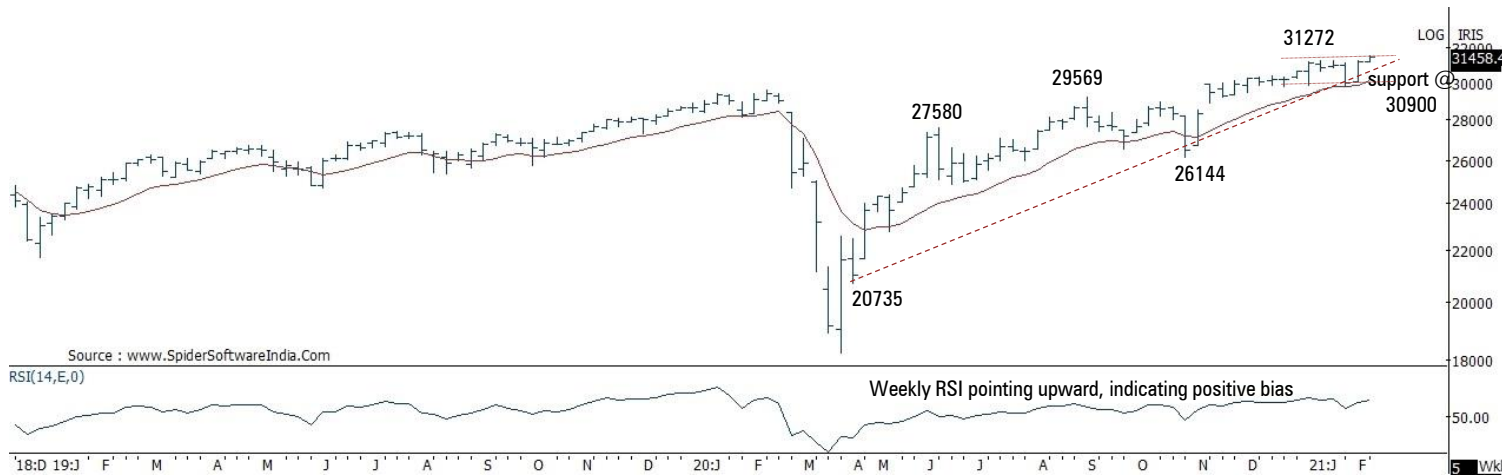
Overbought Stocks

Scrip Name	LTP	Stochastic
AU Bank	1099	87
Dixon Technologies	18673	82
Voltas	1079	82

Oversold Stocks

Scrip Name	LTP	Stochastic
Kolte patil	247	5
CUB	163	7
Rallis India	264	9

Dow Jones (31458): Past five weeks consolidation breakout signifies resumption of primary up trend...



Technical Observations

- The US markets ended positive due optimism surrounding another stimulus package, strong earnings news and lowering of coronavirus infection. The index closed at 31458 up 1%
- The weekly price action formed a small bull candle carrying lower high-low, indicating continuation of primary up trend as index resolved out of past 5 weeks trading range (31272-29856). In the process, index scaled to fresh all time high 31544
- Going ahead, we expect index to trade with a positive bias and head towards 32200 as it is 123.6% external retracement of entire CY20 decline (29568-18214), at 32248
- Key support would be placed at 30900 as it is 38.2% retracement of current up move (29856-31544), at 30899

German Dax (14050): Consolidation at multi year breakout area would pave the way for next leg of up move...



Technical Observations

- The European markets ended flat as weak UK economic data negated the optimism surrounding the vaccine rollout, US economic stimulus and falling coronavirus cases. The DAX concluded the week at 14050 down by 5 points
- The weekly price action formed a small bear candle with long lower shadow carrying higher high-low, indicating consolidation at multi year breakout area would pave the way for next leg of up move
- We expect, index to trade with a positive bias and gradually head towards 14600 as it is 161.8% external retracement of January correction (14131-13310), at 14638
- On the downside key support is placed around 13700 as it is 50% retracement of current up move (13310-14169), at 13740 coincided with 10 week's EMA 13704

Hang Seng (30174): On the verge of multi year resistance (30280) breakout...



Source : www.SpiderSoftwareIndia.Com

Technical Observations

- The Hang Seng index witnessed follow through strength to last week's up move and concluded the week on a positive note, settled at 30174 up by 3%
- The weekly price action formed a bull candle carrying higher high-low, indicating positive bias
- We expect, index to resolve higher and eventually surpass the multi year resistance of 30280. This would open the doors for heading towards 31000 in coming weeks as it is 80% retracement of CY18-20 decline (33484-21139), at 31015
- On the downside, 29200 would act as strong support as it is 50% retracement of current up move (28260-30184), at 29222 coincided with last week's low of 29264

Gold (\$1817) :Consolidation expected in the range of \$ 1800-1960 in coming weeks



Technical Observations

- Gold prices settled marginally higher underpinned by hopes of more stimulus in US.
- The weekly price action formed a high wave candle which remained enclosed within prior weeks range signalling extended consolidation. Going forward upsides remain capped at \$1960 which is identical highs of Jan21 and November20.
- Strong support is now placed at \$1750 which is 80% retracement of December rally (\$1670 - \$2075) that coincides with 52 week EMA

Brent crude (\$ 60.5): Uptrend intact



Technical Observations

- Brent prices inched higher despite some profit booking as OPEC reduced demand outlook. The Brent futures closed at 60.5, up 3% for the week
- The weekly Bull candle with small higher shadow indicates profit booking after sharp up move
- We expect prices to maintain uptrend and head towards \$64 (implication of January trading range projected from breakout level of \$57)
- Meanwhile strong support exists at \$57 which is low of past three weeks

Rupee (72.78): consolidate in the range of 75-72 with positive bias



Technical Observations

- The Indian Rupee closed marginally higher helped by strong FII inflows. Rupee closed the week at 72.78, up 3 bps
- The US dollar/rupee pair has been trading in the broader range of 75-72 for over four months. Only a decisive breach from the range would dictate further directional bias, else extended consolidation
- Immediate support for USD/INR is placed in the range of 72.50-72.00 as it is 52 week EMA and 80% retracement of CY20 decline (70.2-77) as can be seen in the adjacent chart

Source: Bloomberg, Trading view, Investing, ICICI Direct Research

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	15163.3	15083	15001	14920	15245	15326	15408
S&P BSE SENSEX INDEX	Positive	51544.3	51269	50993	50725	51813	52081	52357
NIFTY BANK	Positive	36108.9	35765	35421	35143	36388	36667	37010
NIFTY 50 FUTURES	Positive	15161.45	15076	14991	14911	15241	15321	15406
NIFTY BANK FUTURES	Positive	36133.8	35786	35439	35159	36414	36695	37041
ACC LTD	Neutral	1765.75	1716	1668	1619	1814	1863	1911
AMBUJA CEMENTS	Positive	277.45	273	268	262	284	290	294
ADANI POWER LTD	Positive	57.25	54	51	48	59	61	64
ADANI ENTERPRISE	Positive	718.95	676	631	606	745	769	814
ADANI PORTS AND	Positive	591.85	580	570	563	598	604	615
ASHOK LEYLAND	Negative	128.25	125	122	118	132	136	139
AMARA RAJA BATT	Negative	987.65	970	951	936	1004	1019	1038
APOLLO HOSPITALS	Neutral	2748.1	2720	2691	2656	2784	2819	2848
ASIAN PAINTS LTD	Negative	2486.1	2459	2432	2400	2518	2550	2577
APOLLO TYRES LTD	Negative	239.6	237	233	230	243	247	250
AUROBINDO PHARMA	Negative	929.95	921	910	897	944	958	968
AXIS BANK LTD	Positive	750.4	739	727	719	759	767	780
BAJAJ FINANCE LT	Positive	5577.45	5534	5490	5448	5620	5662	5706
BATA INDIA LTD	Positive	1527.45	1511	1494	1465	1558	1586	1604
BHARTI AIRTEL	Negative	586.25	582	577	569	595	603	609
BHARAT ELECTRON	Negative	136.25	135	133	132	138	139	141
BHARAT HEAVY ELE	Positive	38.8	39	38	38	39	40	40
BHARAT FORGE CO	Negative	640.1	624	609	594	654	669	685
BALKRISHNA INDS	Positive	1655.15	1641	1628	1609	1674	1693	1706
BIOCON LTD	Neutral	408.05	405	401	397	412	415	420
BAJAJ AUTO LTD	Negative	4136.05	4104	4071	4025	4183	4229	4262
BAJAJ FINSERV LT	Neutral	10278.8	10187	10096	10024	10350	10422	10513
BANK OF BARODA	Neutral	78.35	77	76	74	79	81	82
BANK OF INDIA	Negative	58.85	57	57	56	59	61	61
BOSCH LTD	Negative	15615.35	15356	15099	14677	16036	16457	16715
BHARAT PETROL	Positive	418.1	414	409	403	425	431	437

Source: Bloomberg, ICICI Direct Research
February 15, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Negative	770.35	759	747	740	778	785	798
BRITANNIA INDS	Neutral	3421.25	3391	3360	3311	3471	3520	3551
CANARA BANK	Neutral	157.1	154	152	149	160	164	165
CONTAINER CORP	Positive	549.5	505	462	428	582	616	660
CADILA HEALTHCAR	Positive	468.05	463	459	451	475	483	488
CENTURY TEXTILE	Neutral	459.3	454	450	444	465	470	475
CESC LTD	Neutral	621.25	617	613	609	626	631	635
CHOLAMANDALAM IN	Neutral	468.55	464	459	452	477	483	489
CIPLA LTD	Negative	848.55	842	834	823	861	872	879
COFORGE LTD	Positive	2611.8	2574	2537	2474	2674	2737	2774
COLGATE PALMOLIV	Positive	1591.05	1580	1569	1552	1609	1626	1637
COAL INDIA LTD	Negative	133.85	133	131	129	137	139	142
DABUR INDIA LTD	Positive	534	530	525	517	542	549	554
DEWAN HOUSING	Neutral	14.95	13	13	12	14	15	16
DIVI LABS LTD	Negative	3719.4	3692	3664	3633	3751	3782	3810
DLF LTD	Positive	311.75	308	304	300	315	320	323
DR REDDY'S LABS	Negative	4792	4764	4737	4689	4839	4887	4914
EICHER MOTORS	Positive	2781.25	2749	2717	2669	2829	2877	2909
EQUITAS HOLDINGS	Neutral	84.35	84	83	82	86	87	88
ESCORTS LTD	Negative	1423.9	1410	1396	1383	1437	1450	1464
EXIDE INDUS LTD	Negative	211.35	210	208	206	214	216	218
FED BANK LTD	Positive	83.15	82	82	80	83	85	85
GAIL INDIA LTD	Negative	132.9	131	129	126	136	139	141
GODREJ CONSUMER	Positive	754.3	749	745	737	761	769	773
GMR INFRASTRUCTU	Neutral	26.1	26	25	25	26	27	27
GLENMARK PHARMA	Positive	504.1	501	497	492	510	515	519
GRASIM INDS LTD	Neutral	1242.1	1223	1205	1189	1257	1273	1291
HAVELLS INDIA	Neutral	1141.95	1126	1109	1090	1162	1181	1198
HCL TECH LTD	Positive	960.4	950	939	921	978	997	1007
HOUSING DEV FIN	Neutral	2791.5	2749	2706	2676	2822	2852	2896
HDFC BANK LTD	Neutral	1581.95	1572	1563	1552	1591	1602	1611

Source: Bloomberg, ICICI Direct Research
February 15, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Positive	3515.75	3486	3456	3409	3563	3610	3640
HINDALCO INDS	Neutral	290.8	287	281	276	298	303	308
HINDUSTAN PETRO	Neutral	223.85	221	218	214	228	232	235
HINDUSTAN UNILEV	Neutral	2241.55	2226	2209	2186	2266	2289	2306
VODAFONE IDEA LT	Neutral	12.5	13	12	12	14	14	14
IDFC FIRST BANK	Neutral	52.1	51	51	50	53	54	54
INDRAPRASTHA GAS	Neutral	559.8	549	539	526	573	585	596
INDIABULLS HOUSI	Positive	232.25	230	226	222	238	242	246
INDUSIND BANK	Neutral	1027.4	1007	986	959	1054	1081	1102
INTERGLOBE AVIAT	Negative	1643.15	1605	1568	1520	1690	1738	1775
INFOSYS LTD	Positive	1309.8	1300	1290	1278	1322	1334	1345
INDIAN OIL CORP	Negative	95.1	95	94	92	97	99	100
ICICI PRUDENTIAL	Positive	487.25	482	477	469	495	503	508
ITC LTD	Negative	217.45	214	210	204	224	230	234
JINDAL STEEL & P	Negative	308.3	305	301	295	315	321	325
JSW STEEL LTD	Negative	403.8	401	398	393	409	414	418
JSW ENERGY LTD	Neutral	74.65	73	72	69	76	79	80
JUBILANT FOODWOR	Positive	2789.3	2738	2687	2609	2867	2945	2996
JUST DIAL LTD	Positive	674.6	656	637	622	690	705	723
CUMMINS INDIA	Negative	753.75	744	733	716	772	789	800
KOTAK MAHINDRA	Neutral	1951.05	1939	1928	1910	1968	1986	1997
LIC HOUSING FIN	Positive	442.5	436	429	424	448	453	459
LUPIN LTD	Negative	1053	1044	1036	1024	1064	1076	1084
LARSEN & TOUBRO	Negative	1521.35	1510	1499	1482	1538	1555	1566
L&T FINANCE HOLD	Positive	94.25	93	92	91	95	96	97
MAHANAGAR GAS LT	Neutral	1140.55	1122	1104	1076	1167	1196	1213
MAX FINANCIAL SE	Neutral	809.4	801	792	779	822	834	843
MANAPPURAM FINAN	Positive	176.05	175	172	170	179	182	184

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Neutral	908.55	903	897	890	917	925	931
M&M FIN SERVICES	Positive	205.45	198	189	184	211	217	225
MARICO LTD	Neutral	411.65	409	406	402	416	420	423
MRF LTD	Neutral	91278.05	89748	88219	86353	93143	95009	96538
MARUTI SUZUKI IN	Negative	7568.5	7505	7441	7356	7654	7739	7803
MOTHERSON SUMI	Neutral	197.3	180	163	153	208	217	235
MINDTREE LTD	Neutral	1724.1	1697	1669	1622	1771	1817	1845
MUTHOOT FINANCE	Positive	1315	1284	1252	1229	1339	1362	1394
NATIONAL ALUMIN	Negative	48.9	47	46	44	50	52	52
NBCC INDIA LTD	Negative	32.65	32	32	31	34	34	35
NESTLE INDIA LTD	Positive	17294.3	17183	17072	16904	17462	17630	17741
NCC LTD	Negative	84.3	82	80	76	89	93	95
NMDC LTD	Neutral	112.4	112	110	109	114	116	117
NTPC LTD	Neutral	95.95	94	93	91	97	99	100
OIL INDIA LTD	Negative	115.65	115	114	112	117	118	119
OIL & NATURAL GA	Negative	97	97	95	94	99	101	102
PAGE INDUSTRIES	Neutral	30692.15	30404	30117	29724	31084	31477	31764
PIDILITE INDS	Neutral	1760.7	1746	1730	1709	1783	1804	1819
PIRAMAL ENTERPRI	Positive	1729.95	1654	1579	1531	1777	1825	1900
PETRONET LNG LTD	Neutral	242.2	239	234	230	247	252	256
PUNJAB NATL BANK	Negative	38.8	38	38	37	40	40	41
POWER FINANCE	Negative	126.45	126	124	123	129	130	132
PVR LTD	Positive	1497.3	1486	1473	1455	1517	1535	1547
POWER GRID CORP	Positive	212.65	209	206	201	217	222	226
RBL BANK LTD	Neutral	241.45	239	236	231	246	250	253
REC LTD	Neutral	147.3	145	144	142	149	150	152
RELIANCE INDS	Positive	2041.6	2012	1982	1949	2075	2108	2137
STEEL AUTHORITY	Negative	64.75	63	62	60	66	68	68
STATE BANK IND	Neutral	393.15	387	379	373	400	407	414
SHRIRAM TRANSPRT	Positive	1438.25	1419	1399	1378	1460	1481	1501
SIEMENS LTD	Neutral	1846.15	1814	1783	1746	1882	1919	1950

Source: Bloomberg, ICICI Direct Research
February 15, 2021

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Negative	27965.85	27685	27405	27010	28360	28755	29035
SRF LTD	Positive	5615.9	5538	5460	5350	5726	5836	5914
SUN PHARMA INDU	Positive	627.15	616	603	584	648	667	680
SUN TV NETWORK	Negative	511.85	503	495	482	524	537	544
TATA STEEL LTD	Negative	680.5	674	667	655	694	705	713
TATA CONSULTANCY	Neutral	3190.8	3167	3143	3103	3230	3270	3294
TECH MAHINDRA LT	Positive	991.2	981	972	958	1004	1018	1027
TATA CONSUMER PR	Neutral	607.5	602	596	589	615	622	627
TORRENT POWER LT	Neutral	329.35	325	320	314	336	342	348
TATA POWER CO	Negative	87.3	86	85	83	88	90	91
RAMCO CEMENT/THE	Positive	956.8	939	920	907	971	984	1002
TORRENT PHARMA	Positive	2601.85	2587	2571	2547	2627	2651	2667
TITAN CO LTD	Negative	1494.2	1477	1461	1432	1523	1553	1569
TATA CHEMICALS	Negative	560.95	555	547	539	570	577	585
TATA MOTORS LTD	Negative	325.4	322	317	312	331	335	340
TVS MOTOR CO LTD	Negative	636.45	630	623	614	647	657	664
UNITED BREWERIES	Neutral	1253.3	1243	1232	1220	1266	1278	1289
UJJIVAN FINANCIA	Negative	243.5	240	237	234	246	249	251
UNITED SPIRITS	Negative	567.65	562	558	551	574	582	586
UPL LTD	Positive	535.8	529	522	513	545	554	560
ULTRATECH CEMENT	Neutral	6397.25	6350	6302	6237	6463	6528	6576
VEDANTA LTD	Negative	182.35	181	178	174	187	190	194
VOLTAS LTD	Neutral	1079.2	1048	1018	976	1120	1162	1192
WIPRO LTD	Positive	442	439	434	429	448	454	458
YES BANK LTD	Neutral	16.4	15	16	15	16	16	16
ZEE ENTERTAINMEN	Negative	212.5	210	208	203	216	220	222

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
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	
15-Feb	Wholesale Prices YoY	20-Feb	Retail Sales Ex Auto Fuel MoM
26-Feb	Fiscal Deficit INR Crore	23-Feb	CBI Retailing Reported Sales
26-Feb	GDP YoY	28-Feb	Nationwide House PX MoM
26-Feb	Eight Infrastructure Industries	28-Feb	Money Supply M4 MoM

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
12-Feb-21	Nifty	Nifty	Buy	15090-15114	15152/15198.0	15049.00	50points	Target achieved
12-Feb-21	Divi's Laboratories	DIVLAB	Buy	3755.00-3761.00	3795.60/3832.70	3721.40	-1.00	Stoploss triggered
12-Feb-21	Havells India	HAVIND	Buy	1153.00-1157.00	1166.40/1178.00	1143.70	-1.00	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
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
11-Feb-21	Vinati organics	Buy	1375-1425	1610.00	1255.00	6 Months
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
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

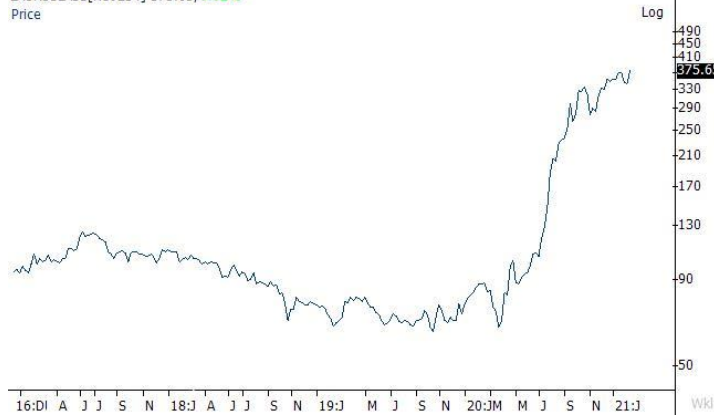
All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

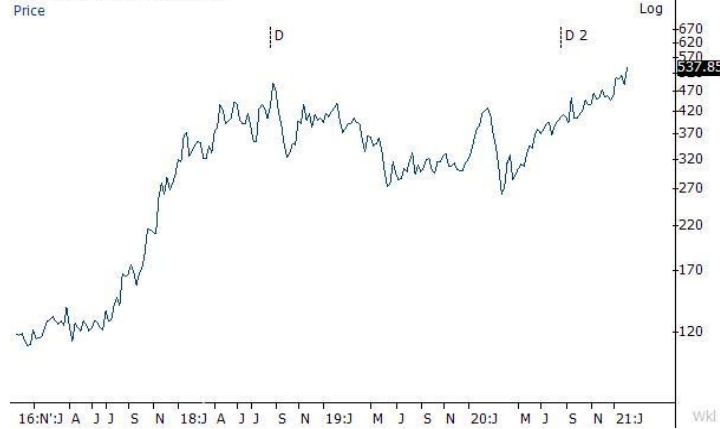
Laurus Labs

LAURUSLABS[N19234] 375.65, 9.92%



Radico Khaitan

RADICO[N10990] 537.85, 9.89%



Brigade

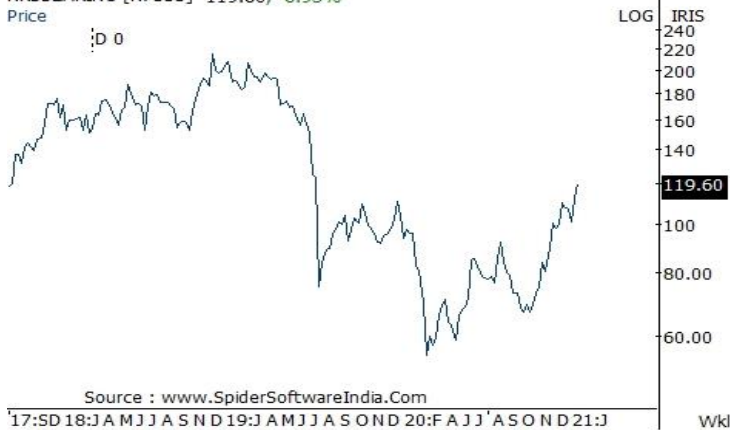
BRIGADE [N15184] 285.00, 5.38%



Source : www.SpiderSoftwareIndia.Com

NRB Bearing

NRBBEARING [N7553] 119.60, 6.93%



Source : www.SpiderSoftwareIndia.Com

- 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruiti Trade Centre,
Road No 7, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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