

Momentum Picks

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
5-Feb-21	Nifty	Nifty	Buy	14840-14865	14898/14958.0	14798.00	Intraday
5-Feb-21	Pidilite	PIDIND	Buy	1760.00-1766.00	1780.80/1797.00	1746.40	Intraday
5-Feb-21	Eicher Motors	EICMOT	Buy	2965.00-2970.00	2996.80/3025.00	2938.40	Intraday
4-Feb-21	Canara Bank	CANBAN	Buy	155-161	176	148.00	14 Days
4-Feb-21	Phillips Carbon	PHICAR	Buy	196-201	220	187.00	14 Days

Open recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
3-Feb-21	Radico Khaitan	RADKHA	Buy	520-530	578	488.00	14 Days
2-Feb-21	JK Lakshmi Cement	JKLAKS	Buy	341-347	380.00	325.00	14 Days

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

February 5, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Axis Bank	Buy
Bajaj Finance	Buy
Timken	Buy
Duration: 6 Months	

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Technical Outlook

Day that was...

Equity benchmarks concluded the weekly derivative expiry session on a buoyant note and recorded a fresh all-time high of 14914. The Nifty ended the session at 14896, up 106 points or 0.7%. The market breadth remained positive with A/D ratio of 1.75:1. Barring IT, all major indices ended in the green led by FMCG, financials, metal and PSU.

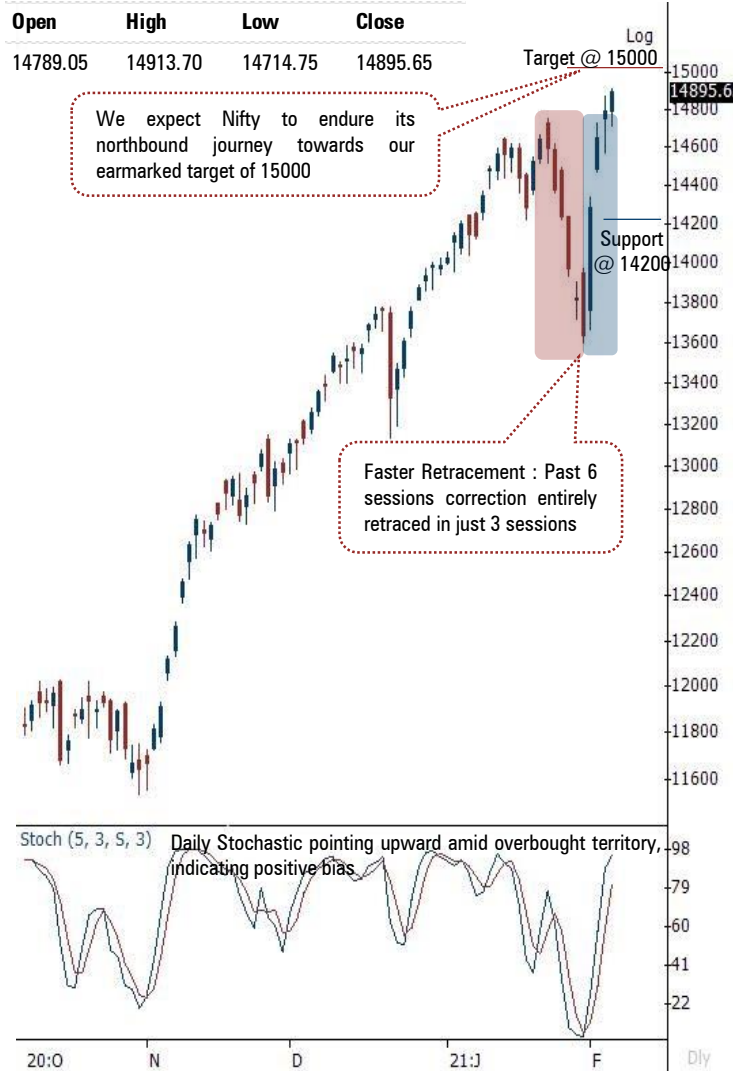
Technical Outlook

- The daily price action formed a bull candle carrying higher high-low over fourth consecutive session, indicating acceleration of upward momentum. In the process, cyclicals continued to outperform
- Going ahead, we expect the Nifty to maintain its winning streak and head towards our earmarked target of 15000 in coming sessions. Key point to highlight is that, past four sessions ~1320 points rally hauled daily stochastic oscillator to the overbought territory (at 95), indicating a couple of days temporary breather at higher levels cannot be ruled out. Therefore capitalising dips to go long would be the prudent strategy in quality large cap and midcap to ride the next leg of the rally. However, we believe, temporary breather would materialise only upon a decisive close below previous sessions low (14715), else continuance of positive bias amid stock specific action as we proceed the Q3FY-21 result season. Our target of 15000 on Nifty is based on:
 - 123.6% external retracement of last decline (14753-13597), at 15026
 - long term rising trend line drawn adjoining 2010-2015 highs of 6338 and 9119, placed around 15050
- Nifty midcap index scaled to fresh all-time high as it extended gains over fourth consecutive session amid faster retracement, indicating robust price structure that makes us believe, broader market would continue to outperform. We expect small caps to witness catch up activity as small cap index is still ~20% away from all-time high compared to Nifty which has clocked a new all time highs
- Structurally, formation of higher peak, trough on the larger degree chart signifies persistent elevated buying demand which makes us confident to revise the support base for the Nifty at 14400 as it is 38% retracement of current up move (13597-14914) at 14410 coincided with Tuesday's gap (14469-14281)

In the coming session, we expect the index to maintain a higher high-low formation (amid volatility owing to RBI policy) as intraday dips were bought into over past couple of sessions. Hence, use intraday dips towards 14840-14865 to create long position for the target of 14958.

Source: Bloomberg, Spider, ICICI Direct Research
February 5, 2021

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	50614.29	358.54	0.71
NIFTY Index	14895.65	105.70	0.71
Nifty Futures	14895.35	69.45	0.47
BSE500 Index	19538.26	173.06	0.89
Midcap Index	19594.94	280.70	1.45
Small cap Index	19148.74	229.27	1.21
SGX Nifty	14968.00	72.65	0.49

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	14845-14790	14400
Resistance	14950-14990	15000
20 day EMA		14316
200 day EMA		12315

Nifty Future Intraday Reco.

Action	Buy
Price Range	14840-14865
Target	14898/14958.0
Stoploss	14798.00

Sectors in focus (Intraday):

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

Technical Outlook

The Bank Nifty index settled weekly expiry on a buoyant note propelled by strong demand across private and PSU peers. The index gained 1.4% to settle at 35344. The Nifty PSU banking index outperformed its private peer with gain of 5.9%.

Technical Outlook

- The daily price action formed a sizeable bull candle which maintained its higher high-low formation despite expiry induced volatility indicating continuation of buying demand at an elevated levels and strong follow through momentum. In the process Index surpassed our target of 34800 levels and indicating extension of ongoing rally
- Going ahead, we expect Index to maintain its overall positive stance and head towards 35900 in coming weeks while elevated support is now being placed at 33500 levels. However, >5000 points gain in just six trading sessions has led stochastic to overbought trajectory with reading of 96. Hence intermediate profit booking at higher levels cannot be ruled out and one should adopt buy on decline strategy
- Target of 35900 levels is projected based on 161.8% extension of December rally (28976 to 32842) as projected from January low (29687)
- We are confident in revising support upwards at 33500 mark which is :
 - 38.2% retracement of the current up move 29687 to 35413 placed at 33226 levels
 - Value of a bullish gap post Budget day at 33583 levels
- In the coming session, we expect index is likely to open with a positive gap tracking firm global cues. We expect index to trade with a positive bias while maintaining higher high-low formation. Hence, we recommend utilizing intra day dips towards 35300-35360 create fresh long positions in Bank Nifty February Futures to for target of 35490 meanwhile stop loss is placed at 35245

Among the oscillators, the daily stochastic has approached overbought status with reading of 96 and could attract profit booking at higher levels

Source: Bloomberg, Spider, ICICI Direct Research
February 5, 2021

Bank Nifty Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35344.80	586.35	1.69

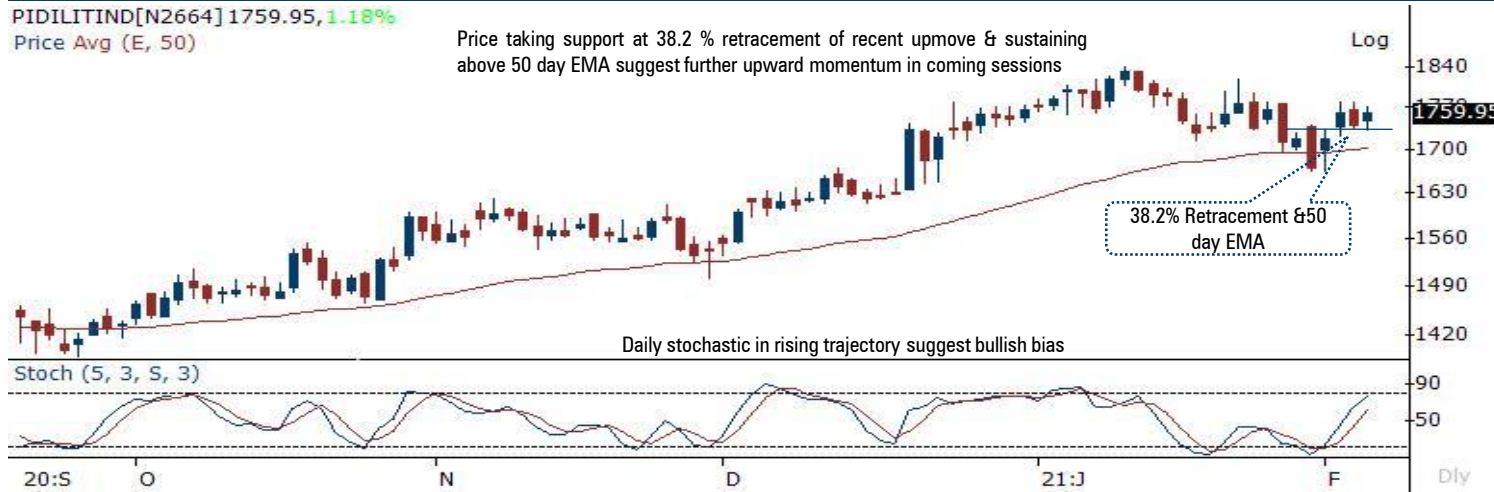
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	35300-35150	33500
Resistance	35440-35590	35900
20 day EMA		32360
200 day EMA		27029

Pidilite Industries (PIDIND)– Daily candlestick chart

PIDILITIND[N2664] 1759.95, **1.18%**
Price Avg (E, 50)

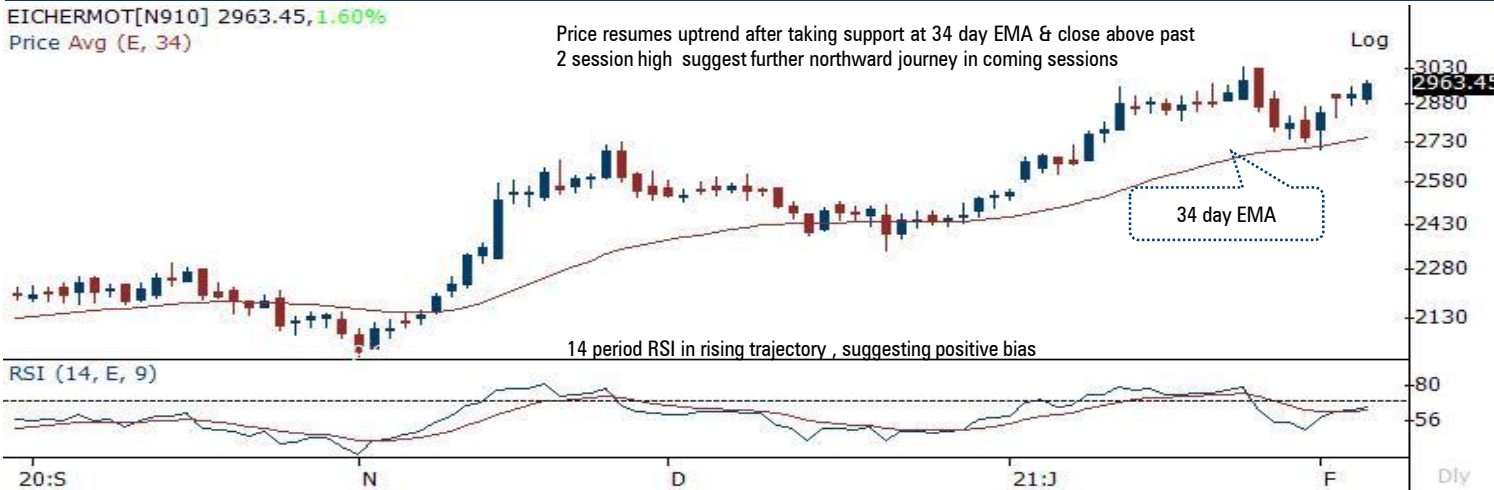
Price taking support at 38.2 % retracement of recent upmove & sustaining above 50 day EMA suggest further upward momentum in coming sessions



Eicher Motors (EICMOT)– Daily candlestick chart

EICHERMOT[N910] 2963.45, **1.60%**
Price Avg (E, 34)

Price resumes uptrend after taking support at 34 day EMA & close above past 2 session high suggest further northward journey in coming sessions



Source: Bloomberg, Spider, ICICI Direct Research
February 5, 2021

Technical Observations

CMP	1760.00
Action	Buy
Rationale	Price taking support at 38.2 % retracement of recent upmove & sustaining above 50 day EMA
Initiation Range	1760.00-1766.00
Target	1780.80/1797.00
Stop Loss	1746.40

Technical Observations

CMP	2966.00
Action	Buy
Rationale	Price resumes uptrend after taking support at 34 day EMA & close above past 2 session high
Initiation Range	2965.00-2970.00
Target	2996.80/3025.00
Stop Loss	2938.40

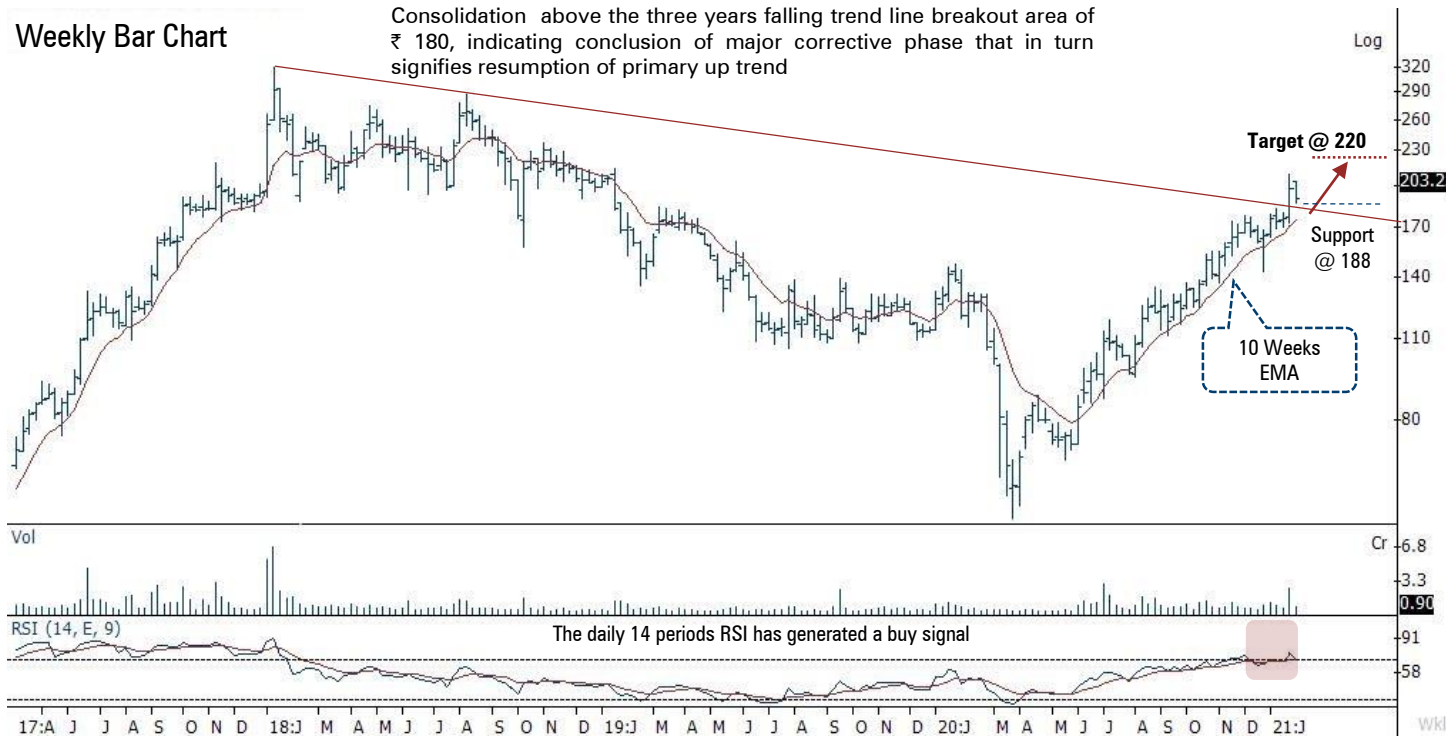
Buy Phillips Carbon Black (PHICAR) in the range of 196.00-201.00

Target: 220.00

Stop Loss: 187.00

Weekly Bar Chart

Consolidation above the three years falling trend line breakout area of ₹ 180, indicating conclusion of major corrective phase that in turn signifies resumption of primary up trend



Recommendation initiated on i-click to gain at 10:16 on February 04, 2021

Source: Bloomberg, Spider Software, ICICI Direct Research

February 5, 2021

ICICI Securities Ltd. | Retail Equity Research

Technical Observations

- The stock has been consolidating above the three years falling trend line breakout area of ₹ 180, indicating conclusion of major corrective phase that in turn signifies resumption of primary up trend. Thereby, offering fresh entry opportunity with favourable risk reward
- We believe, stock has formed a higher base around ₹ 188 as it is confluence of :
 - A) Rising trend line drawn adjoining March-May lows of ₹ 54-68, placed at ₹ 185
 - B) 10 weeks EMA which as been held since June 2020 is placed at ₹ 180
 - C) 80% retracement of current up move (₹ 183-209), is placed at ₹ 188
- The Weekly 14 periods RSI has been sustaining above its nine periods average, indicating inherent strength
- We expect stock to resolve higher and eventually head towards our earmarked target of ₹ 220, as it is 150% external retracement of last decline (₹ 209-183), at ₹ 222

Duration: 14 days

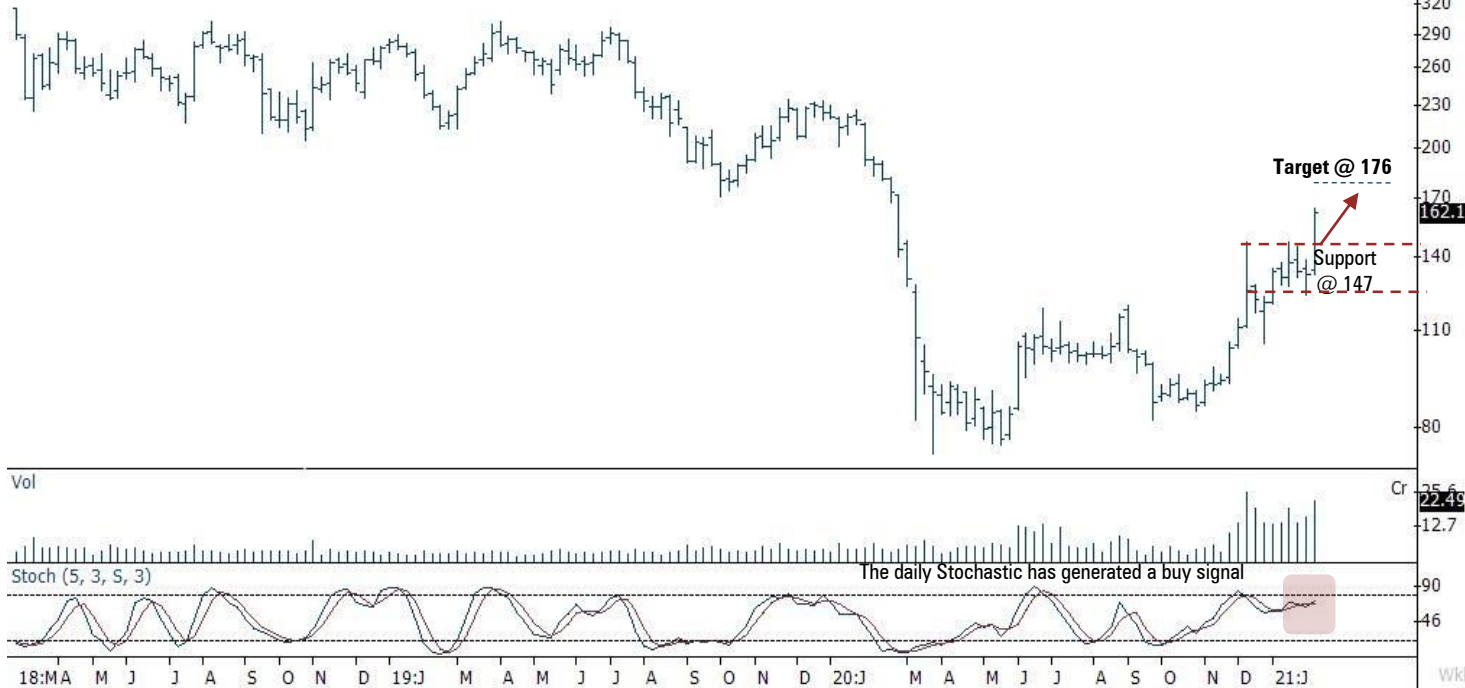
Buy Canara Bank (CANBAN) in the range of 155.00-161.00

Target: 176.00

Stop Loss: 148.00

Weekly Bar Chart

Stock witnessed breakout above the last three weeks range (₹ 125-150) signals strength and provides fresh entry opportunity



Recommendation initiated on i-click to gain at 11:45 on February 04, 2021

Technical Observations

- The stock is in steady uptrend forming higher peak and higher trough in all time frame.
- The share price has witnessed breakout above the last three weeks consolidation range (₹ 125-150) as can be seen in the adjacent chart thus provides fresh entry opportunity to ride the next up move
- The stock has immediate support at ₹ 147 levels as it is the 38.2% retracement of the last three session up move ₹ 132 to 156)
- The daily Stochastic has generated a buy signals moving above its average thus validates positive bias
- We expect stock to continue with its current upward momentum and eventually head towards our earmarked target of ₹ 176, as it the implication of recent range breakout (₹ 150-125), ₹ at 175

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

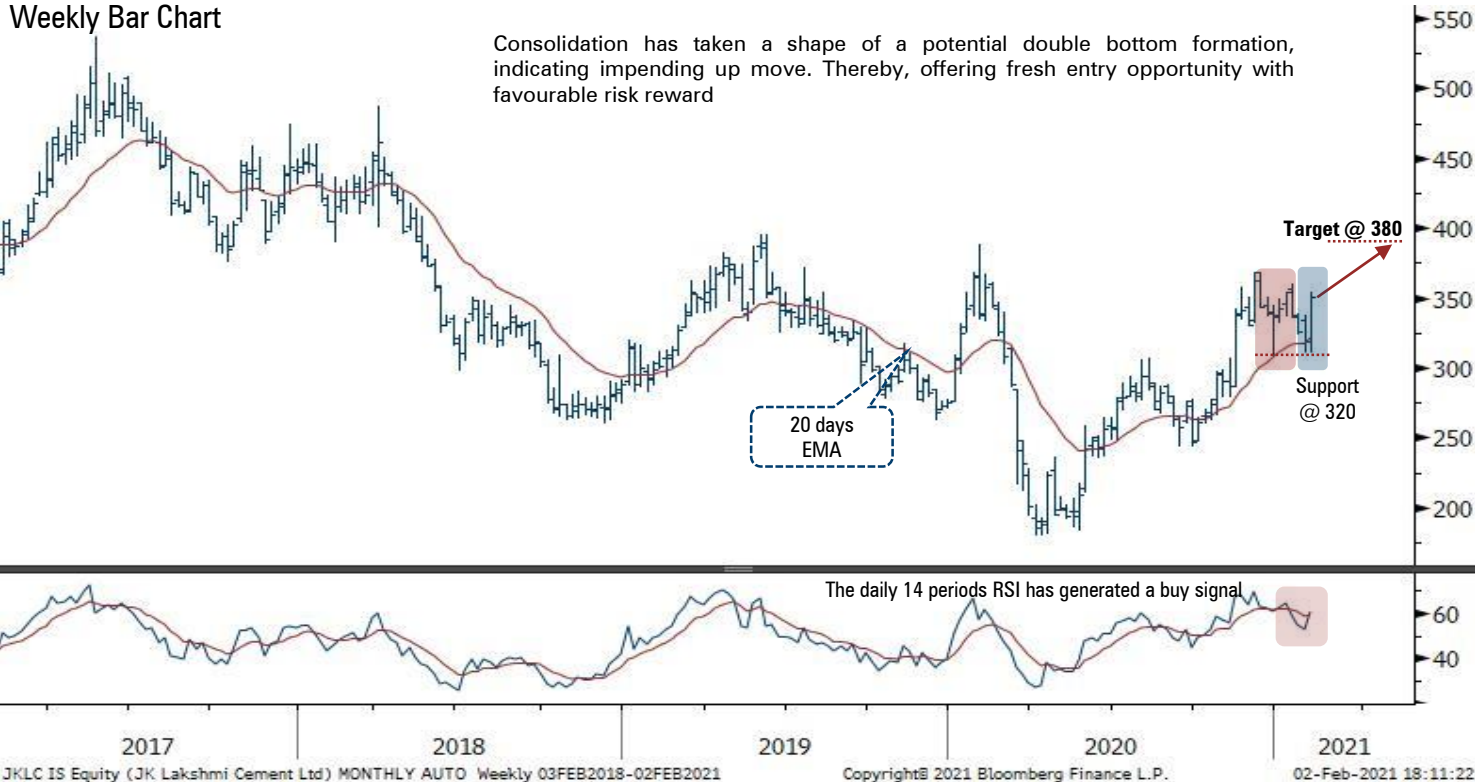
Duration: 14 days

Buy JK Lakshmi Cement (JKLAKS) in the range of 341.00-347.00

Target: 380.00

Stop Loss: 325.00

Weekly Bar Chart



Recommendation initiated on i-click to gain at 13:51 on February 02 2021

Technical Observations

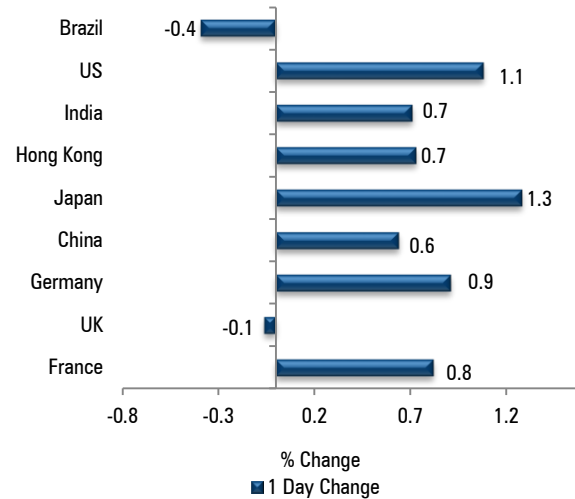
- The stock has been consolidating after resolving out of three year falling trend line, signalling termination of long term corrective phase. Key point to highlight is that, ongoing consolidation has taken a shape of a potential double bottom formation, indicating impending up move. Thereby, offering fresh entry opportunity with favourable risk reward
- The stock has formed a higher base formation above 20 week EMA which has acted as strong support since May 2020. currently stock has witnessed faster pace of retracement as it almost retraced past 14 sessions decline in just two sessions, signalling structural turnaround that augurs well for next leg of up move
- 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 momentum and head towards ₹ 380 levels as it the 138.2% external retracement of the recent breather (₹ 360 to 310)

Source: Bloomberg, Spider Software, ICICI Direct Research

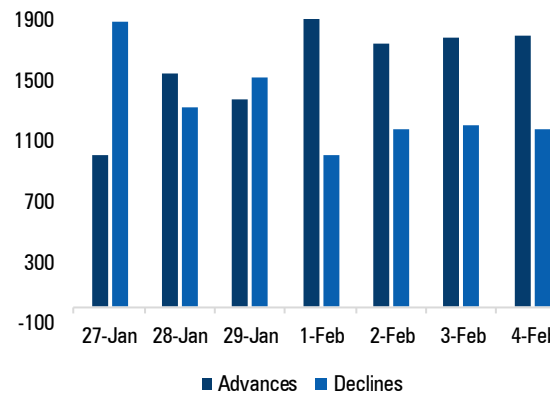
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.98	0.1
Dollar Index	91.50	0.0
EURO USD	1.19	0.0
GBP USD	1.37	0.1
JPY	105.51	0.0
Swiss Franc	0.90	0.0
Commodities (\$)		
Gold	1,797.10	0.3
Brent	59.30	0.5
Copper	7,823.00	-0.3
Silver	26.41	0.7
Yield (bps change)		
India 10	6.07	0.00
US	1.13	-0.43
EURO	-0.46	-0.44
Japan	0.05	-7.89

Global Equity Market Performance



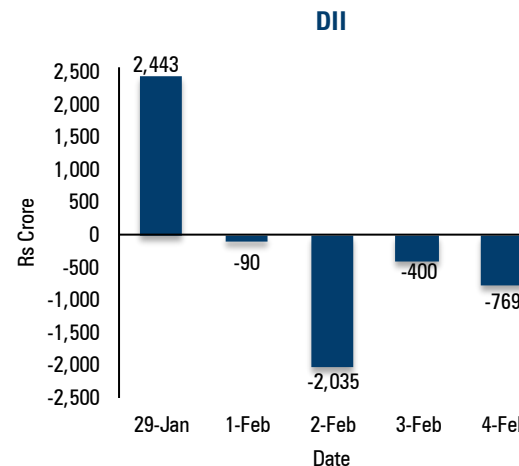
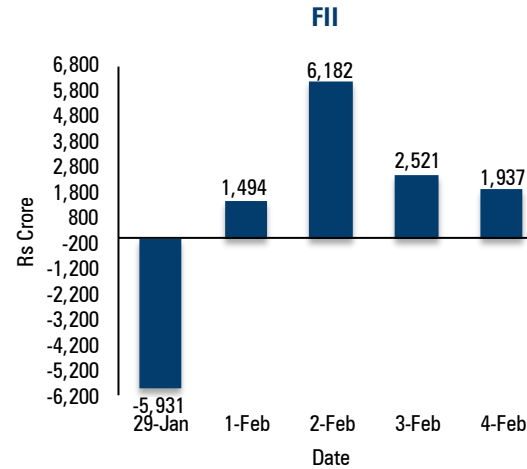
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	50,614.3	0.7
Nifty	14,895.7	0.7
BSE Auto	24,531.5	1.1
Bankex	39,941.2	1.6
Capital Goods	21,817.8	1.6
Consumer Durables	31,721.4	-0.3
FMCG	12,718.5	2.3
Healthcare	21,631.3	0.3
IT	25,656.3	-0.3
Metal	12,236.4	2.0
Oil & Gas	14,761.8	1.3
Power	2,226.6	2.6
Realty	2,688.3	1.0
BSE 500	19,538.3	0.9
BSE Midcap Index	19,594.9	1.5
BSE Small Cap	19,148.7	1.2

Fund Flow activity of the last 5 sessions



Heat Map									
ITC	230	SBI	355	Bajaj Finance	5,505	Coal India	144	ONGC	98
	6.1%		5.7%		5.0%		4.6%		4.6%
Shree Cement	27,091	M&M	867	Kotak Bank	1,910	NTPC	99	JSW Steel	400
	4.2%		4.0%		3.1%		2.2%		1.9%
Britannia	3,580	Hindalco	262	Ultratech	6,183	Hero Moto	3,441	Bajaj Finserv	9,701
	1.8%		1.8%		1.8%		1.8%		1.7%
IOC	104	Eicher	2,963	Adani Ports	568	Axis Bank	744	ICICI Bank	628
	1.7%		1.6%		1.5%		1.4%		1.0%
BPCL	419	Maruti	7,640	HUL	2,246	Tata Steel	656	Dr Reddy	4,668
	0.9%		0.7%		0.6%		0.4%		0.4%
Sun Pharma	632	HDFC Bank	1,579	GAIL	131	HDFC Ltd	2,708	L&T	1,530
	0.4%		0.3%		0.2%		0.2%		0.1%
Divis Lab	3,679	Grasim Ind	1,189	HCI Tech	958	SBI Life	864	Bajaj Auto	4,224
	0.0%		-0.2%		-0.2%		-0.3%		-0.3%
Reliance Ind.	1,924	TCS	3,188	Infosys	1,279	Nestle	17,074	Power Grid	205
	-0.3%		-0.4%		-0.4%		-0.5%		-0.6%
Titan	1,514	Wipro	430	TechM	969	HDFC Life	680	Bharti Airtel	601
	-0.8%		-0.8%		-1.2%		-1.3%		-1.4%
Tata Motors	326	Indusind Bank	1,032	Cipla	834	UPL	548	Asian Paints	2,402
	-1.5%		-1.6%		-1.7%		-1.8%		-2.1%

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
State bank of India	355.10	5.70	300.00	18					
ITC	229.95	6.09	212.00	29					
Mahindra& Mahindra	866.50	4.00	800.00	14					
Siemens	1849.30	3.03	1674.00	22					
Concor	479.00	3.13	441.00	41					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-day SMA	Delivery (%)					
Anup Engineering	604.15	1.25	703.00	57					

52 Weeks High		
Scrip Name	LTP	
ABB	1515.60	
Ashok leyland	136.15	
Bharti airtel	599.80	

Overbought Stocks		
Scrip Name	LTP	Stochastic
Blue star	802	92
Grindwell	788	85
PFC	126	93

Oversold Stocks		
Scrip Name	LTP	Stochastic
EPL	209	6
Glaxo	1455	15
Hindustan unilever	2246	17

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
DLF	Engulfing	305.00	Granules	Shooting star	348.0
India Cement	Engulfing	173.0	Mahindra holid	Engulfing	236.0
Indigo	Engulfing	1672.0	TI India	Engulfing	827.0
ITC	Continuation	230.0	City union bank	Evening star	176.0

Source: Bloomberg, ICICI Direct Research
February 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	14895.65	14768	14642	14569	14967	15040	15166
S&P BSE SENSEX INDEX	Positive	50614.29	50130	49648	49369	50892	51170	51653
NIFTY BANK	Positive	35344.8	34585	33825	33411	35759	36173	36933
NIFTY 50 FUTURES	Positive	14890	14768	14646	14561	14975	15060	15182
NIFTY BANK FUTURES	Positive	35342.45	34628	33914	33484	35772	36202	36917
ACC LTD	Negative	1748.95	1723	1697	1678	1768	1787	1813
AMBUJA CEMENTS	Negative	272.75	267	262	258	276	280	285
ADANI POWER LTD	Positive	53.25	53	52	51	55	56	58
ADANI ENTERPRISE	Neutral	589.7	560	530	505	616	642	672
ADANI PORTS AND	Positive	568.4	557	546	537	576	584	595
ASHOK LEYLAND	Positive	135.9	133	130	127	139	142	145
AMARA RAJA BATT	Positive	960.65	952	944	934	970	980	989
APOLLO HOSPITALS	Negative	2731.65	2696	2660	2634	2758	2784	2820
ASIAN PAINTS LTD	Negative	2401.8	2382	2361	2324	2440	2477	2498
APOLLO TYRES LTD	Positive	243.85	232	220	209	256	268	280
AUROBINDO PHARMA	Negative	927.15	914	901	891	938	949	961
AXIS BANK LTD	Positive	743.9	729	712	704	753	762	778
BAJAJ FINANCE LT	Positive	5504.85	5293	5081	4956	5630	5755	5967
BATA INDIA LTD	Positive	1590.2	1572	1553	1541	1603	1615	1634
BHARTI AIRTEL	Neutral	600.6	589	579	562	616	633	644
BHARAT ELECTRON	Positive	140.95	138	135	133	143	145	148
BHARAT HEAVY ELE	Positive	42.2	40	38	37	42	44	45
BHARAT FORGE CO	Negative	629.05	622	615	604	639	649	656
BALKRISHNA INDS	Positive	1829.4	1750	1672	1622	1878	1928	2007
BIOCON LTD	Positive	409.9	403	396	392	414	418	425
BAJAJ AUTO LTD	Positive	4223.5	4163	4101	4001	4324	4423	4485
BAJAJ FINSERV LT	Positive	9700.55	9528	9355	9239	9818	9934	10107
BANK OF BARODA	Positive	82.05	77	73	70	84	87	91
BANK OF INDIA	Positive	57.4	54	51	49	59	61	64
BOSCH LTD	Neutral	16359.2	16134	15909	15561	16707	17055	17280
BHARAT PETROL	Positive	418.55	412	405	400	423	429	435

Source: Bloomberg, ICICI Direct Research
February 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Neutral	733.8	726	717	712	740	745	754
BRITANNIA INDS	Positive	3580	3524	3469	3427	3621	3663	3718
CANARA BANK	Positive	162.15	154	147	142	167	171	179
CONTAINER CORP	Positive	479	466	453	445	488	495	509
CADILA HEALTHCAR	Neutral	479.2	476	472	468	483	486	490
CENTURY TEXTILE	Negative	455.6	449	442	433	465	474	481
CESC LTD	Negative	615.95	607	599	584	630	645	653
CHOLAMANDALAM IN	Positive	464.4	457	451	444	470	477	483
CIPLA LTD	Neutral	834.45	826	817	802	849	865	873
COFORGE LTD	Positive	2548.3	2518	2487	2465	2571	2593	2625
COLGATE PALMOLIV	Negative	1621.4	1601	1580	1567	1635	1648	1670
COAL INDIA LTD	Positive	143.6	140	135	132	147	149	155
DABUR INDIA LTD	Positive	526.1	524	521	518	530	533	536
DEWAN HOUSING	Negative	18.3	18	18	18	18	18	18
DIVI LABS LTD	Positive	3678.9	3645	3611	3572	3719	3759	3793
DLF LTD	Positive	304.75	290	274	263	316	328	343
DR REDDY'S LABS	Neutral	4667.95	4624	4581	4540	4708	4749	4792
EICHER MOTORS	Positive	2963.45	2904	2844	2807	3001	3038	3098
EQUITAS HOLDINGS	Positive	81.55	78	76	74	82	84	86
ESCORTS LTD	Positive	1401.75	1372	1342	1308	1436	1470	1500
EXIDE INDUS LTD	Positive	203.35	201	197	193	209	213	217
FED BANK LTD	Positive	85.55	82	79	77	87	89	93
GAIL INDIA LTD	Positive	130.7	129	127	124	134	137	139
GODREJ CONSUMER	Positive	768.75	753	736	727	779	788	805
GMR INFRASTRUCTU	Positive	26.7	27	26	25	28	28	29
GLENMARK PHARMA	Positive	501.55	497	493	487	507	513	517
GRASIM INDS LTD	Neutral	1188.5	1167	1146	1120	1213	1238	1259
HAVELLS INDIA	Negative	1134.05	1110	1086	1072	1148	1162	1186
HCL TECH LTD	Negative	957.65	948	939	927	968	979	988
HOUSING DEV FIN	Positive	2707.75	2664	2620	2581	2747	2786	2830
HDFC BANK LTD	Positive	1579.1	1552	1525	1507	1597	1615	1641

Source: Bloomberg, ICICI Direct Research
February 5, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Positive	3440.7	3391	3342	3280	3502	3564	3613
HINDALCO INDS	Positive	261.85	259	255	250	267	271	276
HINDUSTAN PETRO	Positive	229.6	226	223	220	232	235	239
HINDUSTAN UNILEV	Positive	2245.6	2229	2211	2196	2262	2277	2295
VODAFONE IDEA LT	Neutral	12.15	12	12	11	12	12	12
IDFC FIRST BANK	Positive	49.05	49	47	46	51	51	53
INDRAPRASTHA GAS	Negative	545.45	538	532	525	551	558	564
INDIABULLS HOUSI	Positive	221.95	216	209	204	228	233	239
INDUSIND BANK	Neutral	1032.15	1018	1004	992	1044	1056	1070
INTERGLOBE AVIAT	Neutral	1672.35	1626	1579	1552	1700	1727	1775
INFOSYS LTD	Negative	1279.35	1271	1261	1249	1292	1303	1313
INDIAN OIL CORP	Positive	103.6	102	101	100	104	105	105
ICICI PRUDENTIAL	Positive	476.6	470	463	454	485	495	501
ITC LTD	Positive	229.95	221	211	205	236	241	251
JINDAL STEEL & P	Neutral	288.4	283	277	273	294	299	305
JSW STEEL LTD	Positive	400.3	394	386	382	406	410	417
JSW ENERGY LTD	Positive	72.25	72	71	70	74	75	76
JUBILANT FOODWOR	Positive	2825.2	2715	2605	2528	2902	2979	3090
JUST DIAL LTD	Neutral	623.35	617	611	602	632	641	647
CUMMINS INDIA	Positive	784.5	765	745	733	797	809	829
KOTAK MAHINDRA	Positive	1910.4	1855	1801	1771	1939	1969	2023
LIC HOUSING FIN	Positive	452.25	446	440	434	458	464	470
LUPIN LTD	Neutral	1051.3	1034	1018	1005	1064	1078	1094
LARSEN & TOUBRO	Neutral	1529.8	1510	1490	1470	1550	1570	1590
L&T FINANCE HOLD	Negative	93.35	91	90	89	94	96	97
MAHANAGAR GAS LT	Positive	1101.25	1083	1065	1054	1112	1123	1140
MAX FINANCIAL SE	Positive	718.95	701	684	672	731	742	760
MANAPPURAM FINAN	Positive	181.45	175	168	163	187	192	199

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Positive	866.5	836	806	778	895	924	954
M&M FIN SERVICES	Neutral	181.65	178	175	172	185	188	191
MARICO LTD	Negative	414	412	409	406	417	421	423
MRF LTD	Positive	92181.95	90170	88159	86354	93986	95791	97802
MARUTI SUZUKI IN	Positive	7640	7525	7409	7289	7761	7881	7997
MOTHERSON SUMI	Neutral	158.05	156	154	151	161	164	166
MINDTREE LTD	Neutral	1714.4	1698	1683	1667	1730	1746	1761
MUTHOOT FINANCE	Positive	1184.7	1166	1147	1133	1200	1215	1233
NATIONAL ALUMIN	Positive	51.65	50	49	48	51	53	53
NBCC INDIA LTD	Positive	32.65	33	32	31	34	34	36
NESTLE INDIA LTD	Neutral	17074	17009	16944	16835	17184	17293	17358
NCC LTD	Positive	75.35	72	70	67	78	82	84
NMDC LTD	Positive	116.55	113	108	105	120	122	127
NTPC LTD	Positive	99.05	98	96	95	101	102	104
OIL INDIA LTD	Positive	118.15	116	113	112	120	121	123
OIL & NATURAL GA	Positive	97.65	95	92	91	100	102	105
PAGE INDUSTRIES	Positive	29585.15	29004	28423	27925	30083	30581	31162
PIDILITE INDS	Negative	1759.95	1737	1714	1696	1777	1795	1818
PIRAMAL ENTERPRI	Neutral	1522.25	1501	1481	1461	1541	1561	1581
PETRONET LNG LTD	Positive	250.4	248	245	242	254	257	260
PUNJAB NATL BANK	Positive	40.5	39	37	36	42	43	45
POWER FINANCE	Positive	126.85	125	124	122	127	128	130
PVR LTD	Negative	1494.7	1478	1462	1441	1515	1536	1552
POWER GRID CORP	Neutral	205.35	204	203	201	208	209	211
RBL BANK LTD	Neutral	257.3	253	248	245	261	264	269
REC LTD	Positive	152.2	149	145	143	155	157	162
RELIANCE INDS	Neutral	1924.3	1906	1888	1871	1941	1958	1976
STEEL AUTHORITY	Positive	64.45	63	62	61	65	66	67
STATE BANK IND	Positive	355.1	338	321	311	365	375	392
SHRIRAM TRANSPRT	Neutral	1420.65	1391	1363	1332	1451	1483	1511
SIEMENS LTD	Positive	1849.3	1800	1751	1712	1888	1927	1976

Source: Bloomberg, ICICI Direct Research
February 5, 2021

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Neutral	27091	26023	24954	24301	27744	28398	29466
SRF LTD	Positive	5710.7	5606	5500	5433	5779	5846	5952
SUN PHARMA INDU	Neutral	631.5	625	618	610	640	648	655
SUN TV NETWORK	Positive	548.55	525	501	487	563	577	601
TATA STEEL LTD	Neutral	655.95	643	628	618	667	678	692
TATA CONSULTANCY	Positive	3188.45	3164	3139	3102	3226	3263	3288
TECH MAHINDRA LT	Neutral	969.2	960	950	936	984	998	1007
TATA CONSUMER PR	Neutral	588.05	580	573	568	592	597	605
TORRENT POWER LT	Positive	321.15	319	316	312	326	330	333
TATA POWER CO	Positive	89.6	86	82	79	92	94	98
RAMCO CEMENT/THE	Neutral	867.4	855	841	829	881	893	907
TORRENT PHARMA	Positive	2681.6	2644	2607	2566	2722	2763	2801
TITAN CO LTD	Neutral	1513.6	1488	1462	1436	1540	1566	1592
TATA CHEMICALS	Neutral	529.7	517	504	495	539	548	561
TATA MOTORS LTD	Negative	326.15	322	316	309	334	340	346
TVS MOTOR CO LTD	Positive	652.95	640	628	619	661	670	681
UNITED BREWERIES	Negative	1289.25	1276	1263	1251	1301	1313	1325
UJJIVAN FINANCIA	Negative	254.3	252	249	245	260	263	267
UNITED SPIRITS	Positive	590.4	581	572	565	597	604	614
UPL LTD	Negative	548.05	539	530	515	564	578	588
ULTRATECH CEMENT	Neutral	6182.8	6080	5977	5912	6248	6313	6417
VEDANTA LTD	Positive	176.4	174	171	168	180	183	186
VOLTAS LTD	Neutral	1003.35	994	984	970	1018	1032	1042
WIPRO LTD	Negative	429.9	427	423	418	436	441	444
YES BANK LTD	Negative	16.2	15	16	15	16	17	16
ZEE ENTERTAINMEN	Positive	249.45	241	232	222	260	270	279

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
5-Feb	Change in Nonfarm Payrolls	10-Feb	New Yuan Loans CNY
10-Feb	CPI MoM	16-Feb	Industrial Production YTD YoY
17-Feb	Industrial Production MoM	16-Feb	Retail Sales YTD YoY
18-Feb	Fomc meeting minutes	19-Feb	Swift Global Payments CNY
25-Feb	GDP Annualized QoQ	20-Feb	FX Net Settlement - Clients CNY
26-Feb	Retail Inventories MoM	27-Feb	Industrial Profits YoY
26-Feb	PCE Deflator MoM	28-Feb	Manufacturing PMI
		28-Feb	Non-manufacturing PMI
India		UK	
5-Feb	RBI Repurchase Rate/Reve repo/CRR	5-Feb	Bank of England Bank Rate
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
4-Feb-21	Nifty	Nifty	Buy	14710-14735	14772/14828.0	14672.00	98 points	target 2 achieved
4-Feb-21	Divi's Laboratories	DIVLAB	Buy	3686.00-3696.00	3727.60/3763.70	3655.40	0.00	Closed at cost
4-Feb-21	Bata India	BATIND	Buy	1580.00-1586.00	1598.80/1613.90	1568.70	1.00	target 1 achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
1-Feb-21	Action Construction	ACTCON	Buy	140	153.00	129.00	9.00	target achieved
2-Feb-21	PNC Infra	PNCINF	Buy	204	224	185.00	10.00	target achieved
21-Jan-21	Chambal Fertilizers	CHAFER	Buy	238	262.00	225.00	10.00	target achieved

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
2-Feb-21	Axis Bank	Buy	715-730	820.00	674.00	6 Months
2-Feb-21	Bajaj Finance	Buy	5150-5300	6070.00	4830.00	6 Months
1-Feb-21	Timken	Buy	1200-1235	1465.00	1138.00	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
9-Dec-20	Godfrey Phillips	Buy	950-985	1140.00	840.00	6 Months
11-Nov-20	VST Tillers	Buy	1840-1900	2190.00	1720.00	6 Months

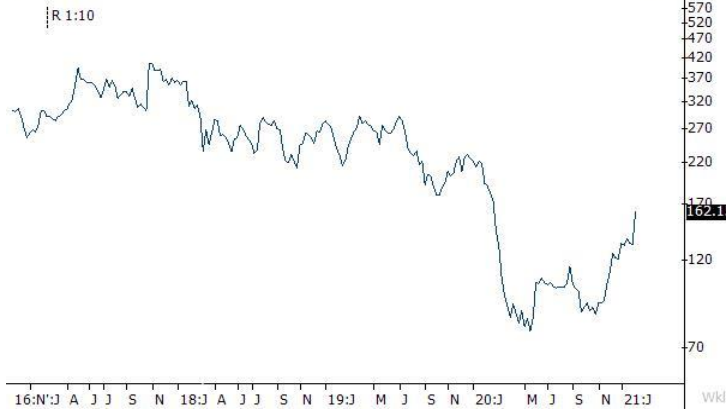
All the recommendations are in Cash segment

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Price history of last three years

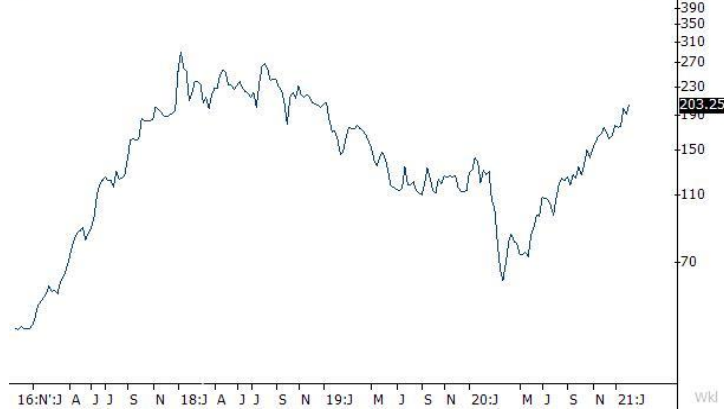
Canara Bank

CANBK[N10794] 162.15, 22.84%



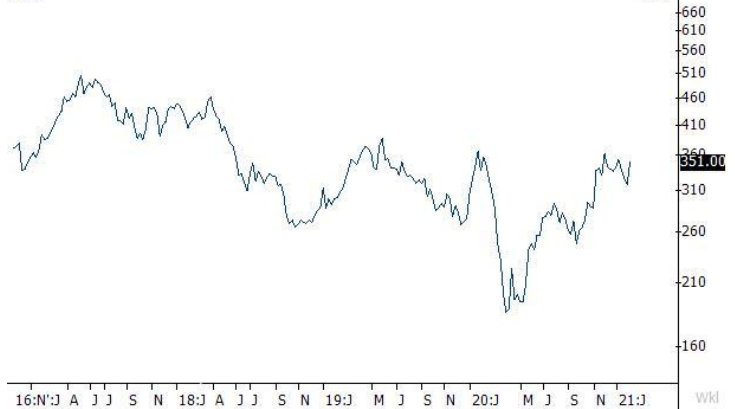
Phillips Carbon

PHILIPCARB[N2649] 203.25, 6.41%



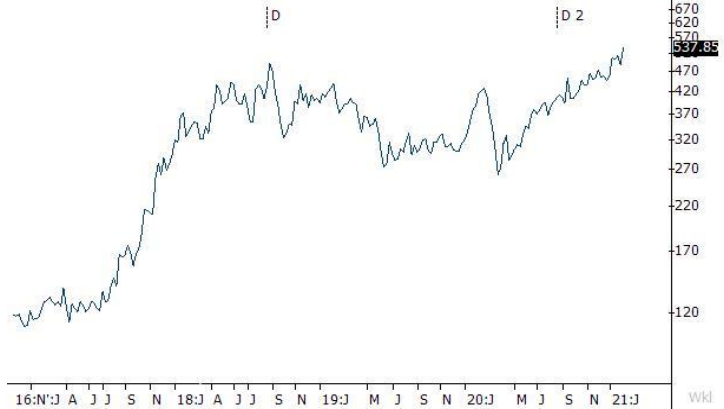
JK Lakshmi Cement

JKLAKSHMI[N13491] 351.00, 10.29%



Radico Khaitan

RADICO[N10990] 537.85, 9.89%



- 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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