

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
9-Feb-21	Nifty	Nifty	Buy	15090-15112	15148/15197.0	15048.00	Intraday
9-Feb-21	Motherson Sumi	MOTSUM	Buy	163.80-164.50	165.80/167.50	162.60	Intraday
9-Feb-21	Coforge	NIITEC	Buy	2618.00-2626.00	2646.80/2670.00	2597.40	Intraday
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

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
4-Feb-21	Phillips Carbon	PHICAR	Buy	196-201	220.00	187.00	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 9, 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 started the week on a buoyant note tracking firm global cues. The Nifty clocked a fresh all-time high of 15160 and eventually ended the session at 15116, up 192 points or 1.3%. Market breadth remained robust with A/D ratio of 1.5:1. Sectorally, auto, IT, metal outshone while, FMCG and PSU banks took a breather.

### Technical Outlook

- The Nifty opened the week with a positive gap (14924-15041) and sustained above the same throughout the sessions, highlighting market resilience. As a result, index formed a bull candle carrying higher high-low over sixth consecutive session, indicating continuance of strong momentum, in tandem with global peers.
- Going ahead, we reiterate our positive stance on the index and expect the Nifty to head towards 15500 in coming month, as it is 161.8% external retracement of past two week's fall (14754-13596), at 15466. The rotating sectoral leadership backed by strengthening of market breadth signifies inherent market strength. We believe, revived traction in banking, consumption, infra, IT and pharma would drive index higher
- Key point to highlight is that the Nifty has rallied more than 1560 points over past six sessions, which hauled the daily stochastic oscillator in overbought territory (at 96), indicating a couple of days shallow retracement cannot be ruled out. However, for a temporary breather to materialise index need to decisively close below previous sessions' low (15015) else there will be continuance of positive bias amid stock specific action amid ongoing Q3FY21 result season. Thus, capitalising on dips to go long in quality large cap and midcap would be the prudent strategy to ride next leg of rally
- Broader markets relatively outperformed the benchmark, as the Nifty midcap, small cap gained over 1.5%, each. The follow through strength post faster pace of retracement augurs well for further acceleration of upward momentum. The Nifty Midcap index has recorded a fresh all-time high, whereas small cap index is still ~20% away from all-time high. Therefore, we expect small caps to witness catch up activity within broader market space
- Structurally, formation of higher peak, trough on the larger degree chart signifies strong up trend is intact, which makes us confident to revise support base upward at 14600, as it is confluence of 38.2% retracement of current up move (13597-15060), placed at 14562 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 index to hold the Monday's positive gap (14924-15041) and trade with a positive bias. Hence, use intraday dips towards 15090-15112 to create long position for the target of 15197.

Source: Bloomberg, Spider, ICICI Direct Research

February 9, 2021

## NSE Nifty Daily Candlestick Chart



ICICI Securities Ltd. | Retail Equity Research

## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	51348.77	617.14	1.22
NIFTY Index	15115.80	191.55	1.28
Nifty Futures	15126.50	196.85	1.30
BSE500 Index	19783.93	261.24	1.34
Midcap Index	19705.30	292.13	1.50
Small cap Index	19388.71	292.65	1.53
SGX Nifty	15170.00	43.50	0.29

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15110-15050	14600
Resistance	15190-15250	15500
20 day EMA		14444
200 day EMA		12368

## Nifty Future Intraday Reco.

Action	Buy
Price Range	15090-15112
Target	15148/15197.0
Stoploss	15048.00

## Sectors in focus (for Intraday):

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

## Technical Outlook

The Nifty Bank index continued with its positive momentum and closed higher for the eight consecutive session to close up by 0.9% on Monday. The up move was lead by the private banking stocks while the PSU banking stock witnessed profit booking after last weeks strong up move and closed lower by 1%. The Bank Nifty closed at 35983 up by 329 points or 0.9%

## Technical Outlook

- The daily price action formed a high wave candle while maintaining higher low for the seventh consecutive session signalling strength and continuation of the up trend.
- Going ahead, we expect the index to maintain its overall positive stance and head towards 36700 in coming weeks while elevated support is now being placed at 33900 levels.
- However, after a rally of 6900 points in just eight trading sessions, which has led daily stochastic to overbought trajectory with reading of 88. Hence intermediate profit booking at higher levels cannot be ruled out and one should adopt buy on decline strategy as the overall structure remain firmly positive for up move towards 36700 levels as it is the 123.6% external retracement of entire CY20 decline (32613-16116)
- We are confident in revising support upwards at 33900 mark which is the confluence of the following technical observations :
  - 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 33900 levels
- In the coming session, we expect index is likely to open on a positive note tracking firm global cues. We expect index to trade with a positive bias while maintaining higher low formation. Hence, after a positive opening we recommend to utilize intra day dips towards 35870-35930 create fresh long positions in Bank Nifty February Futures to for target of 36140 meanwhile stop loss is placed at 35770

Source: Bloomberg, Spider, ICICI Direct Research  
February 9, 2021

## Bank Nifty Index – Daily Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35983.65	329.15	0.92

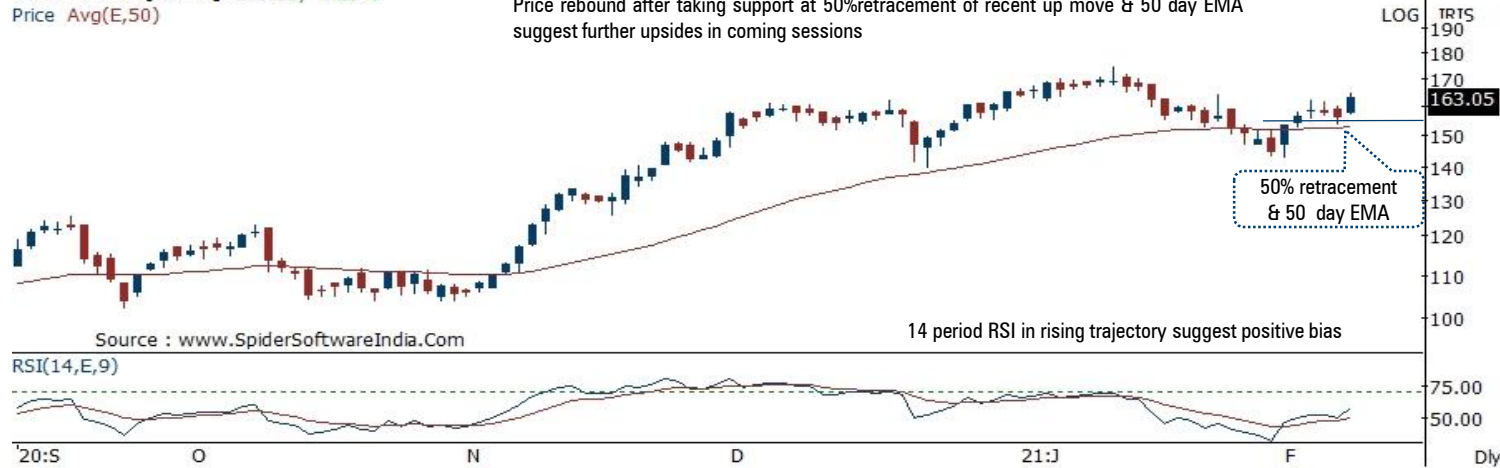
## Nifty Bank Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	35850-35620	33900
Resistance	36240-36470	36700
20 day EMA		32989
200 day EMA		27203

## Motherson Sumi (MOTSUM)– Daily candlestick chart

MOTHERSUMI [N4204] 163.05, 4.29%  
Price Avg(E,50)

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



### Technical Observations

<b>CMP</b>	163.80
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound after taking support at 50% retracement of recent up move & 50 day EMA
<b>Initiation Range</b>	163.80-164.50
<b>Target</b>	165.80/167.50
<b>Stop Loss</b>	162.60

## Coforge (NIITEC)– Daily candlestick chart

COFORGE [N11543] 2608.50, 4.40%  
Price Avg(E,100)

Price resumes uptrend after basing formation at 100 day EMA suggest further upward momentum in coming sessions



### Technical Observations

<b>CMP</b>	2618.95
<b>Action</b>	Buy
<b>Rationale</b>	Price resumes uptrend after basing formation at 100 day EMA
<b>Initiation Range</b>	2618.00-2626.00
<b>Target</b>	2646.80/2670.00
<b>Stop Loss</b>	2597.40

Source: Bloomberg, Spider, ICICI Direct Research  
February 9, 2021

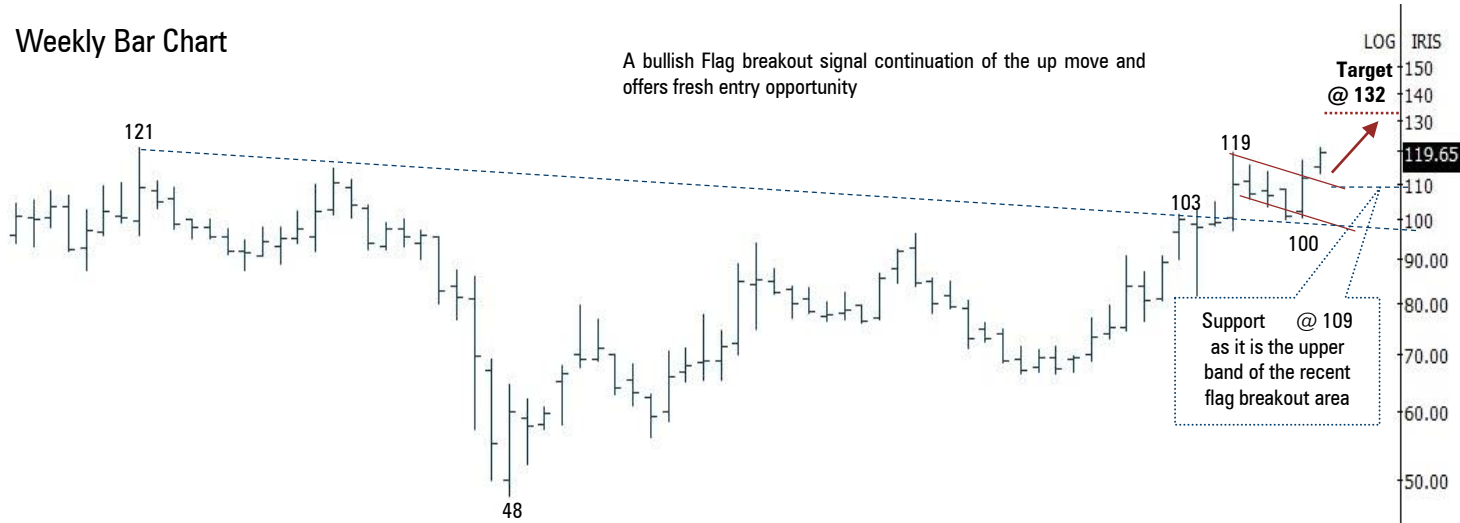
Duration: 14 days

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

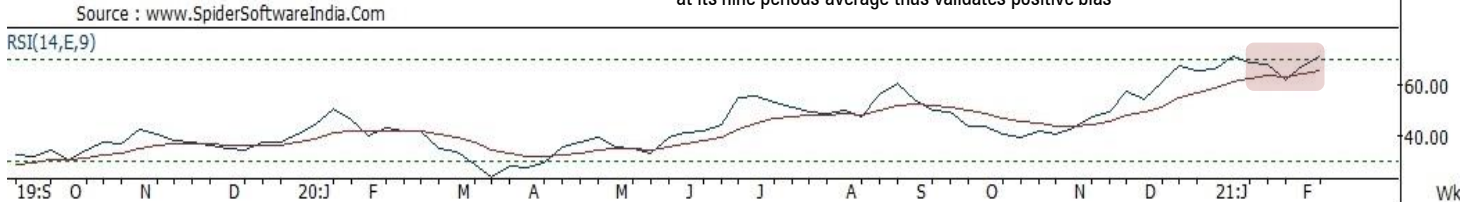
Target: 132.00

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

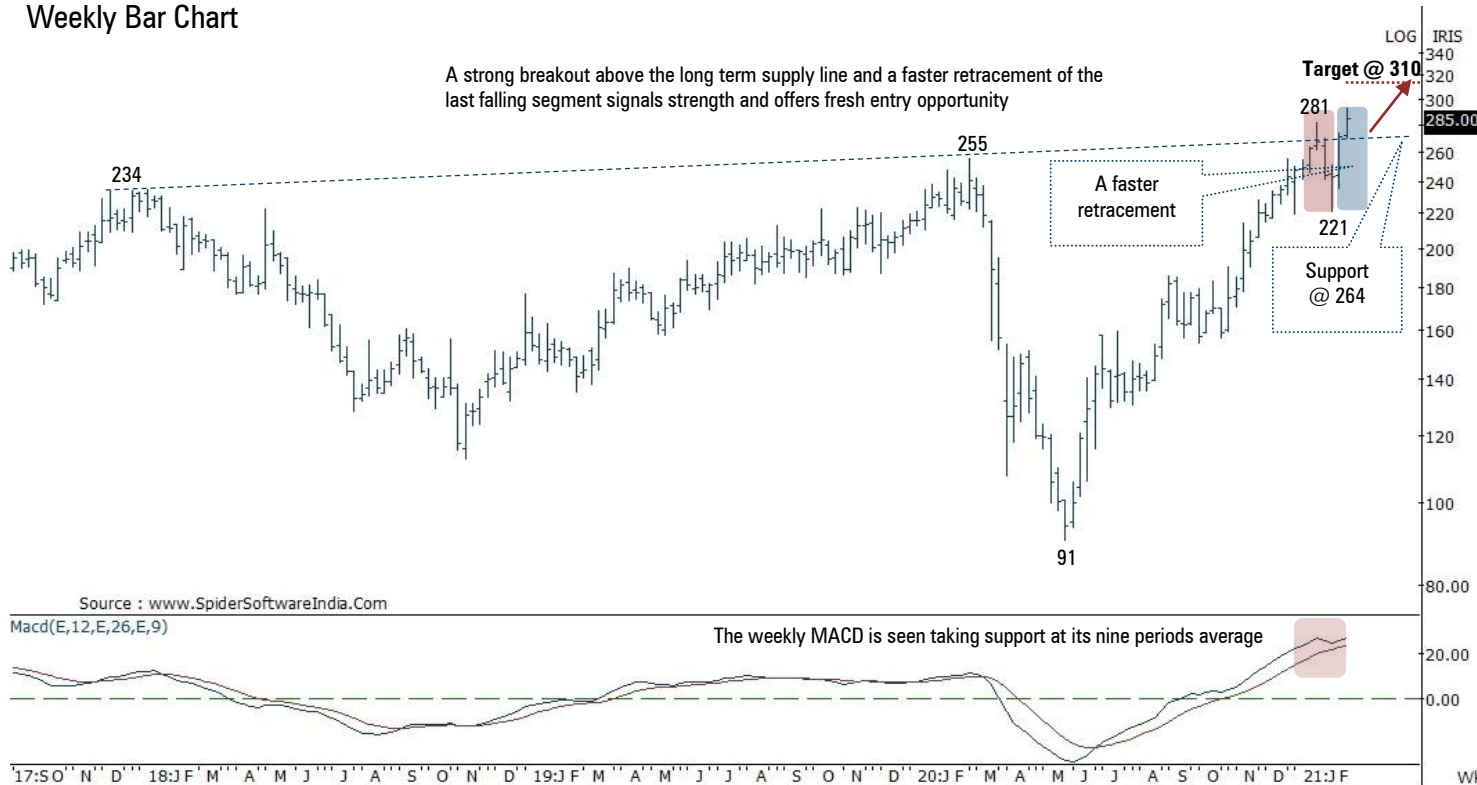
Buy Brigade Enterprise (BRIENT) in the range of 279.00-284.00

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)

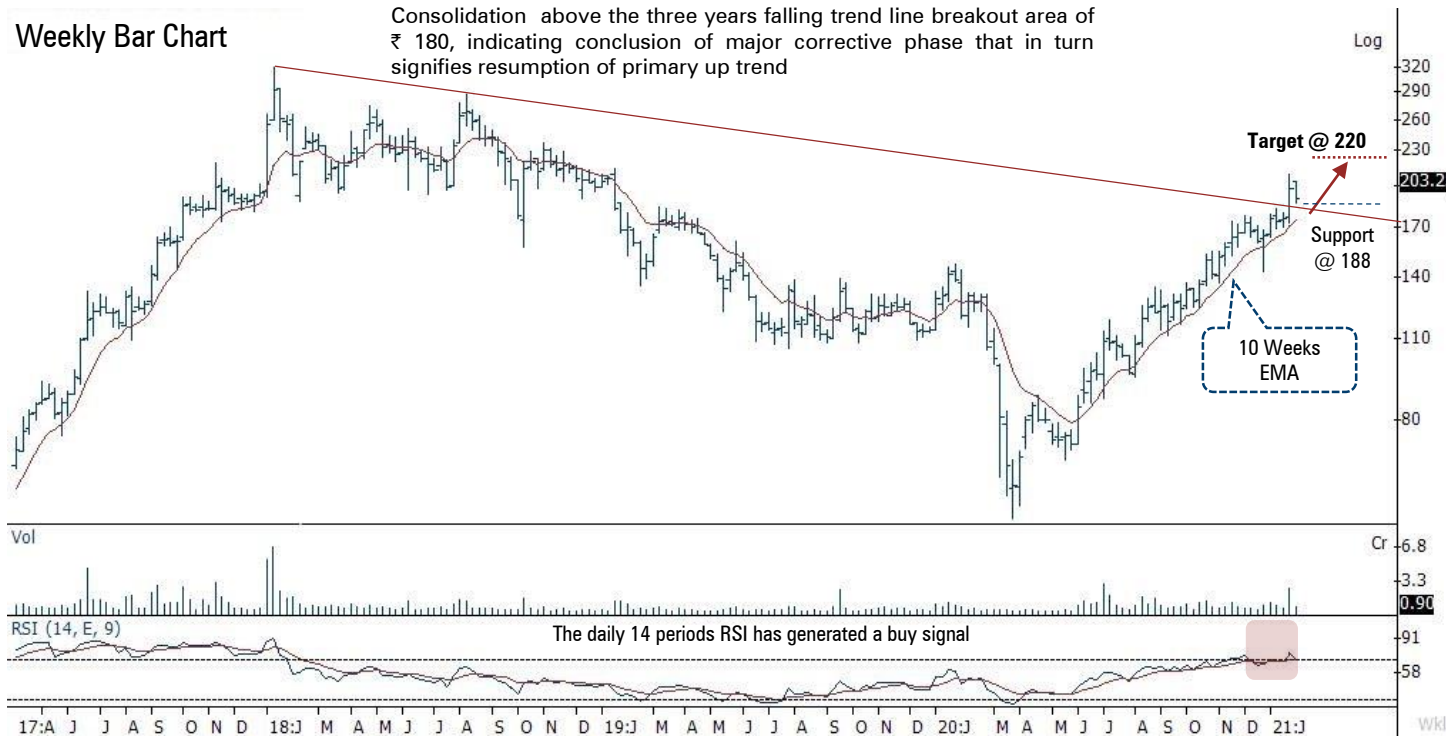
Buy Phillips Carbon Black (PHICAR) in the range of 196.00-201.00

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

## 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 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



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

## 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

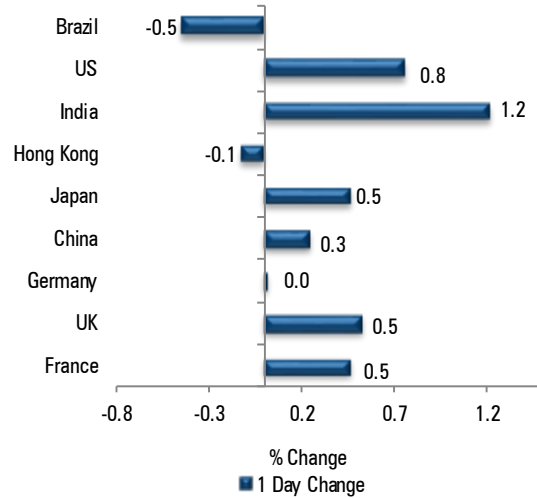
Source: Bloomberg, Spider Software, ICICI Direct Research



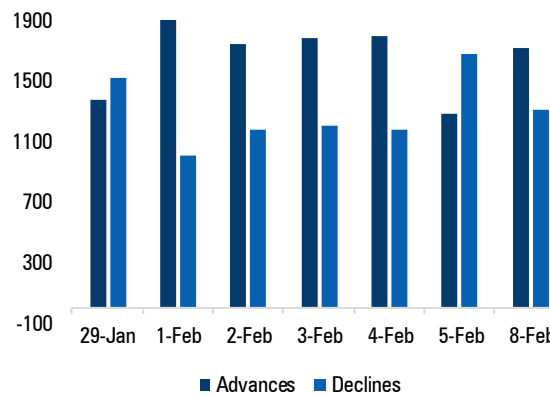
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	72.92	0.0
Dollar Index	90.86	-0.1
EURO USD	1,20	0.1
GBP USD	1.37	0.1
JPY	105.12	-0.1
Swiss Franc	0.89	-0.1
<b>Commodities (\$)</b>		
Gold	1,839.05	0.3
Brent	60.87	0.3
Copper	8,037.00	1.6
Silver	27.55	-0.1
<b>Yield (bps change)</b>		
India 10	6.04	0.00
US	1.16	0.76
EURO	-0.44	0.79
Japan	0.06	-9.85

## Global Equity Market Performance



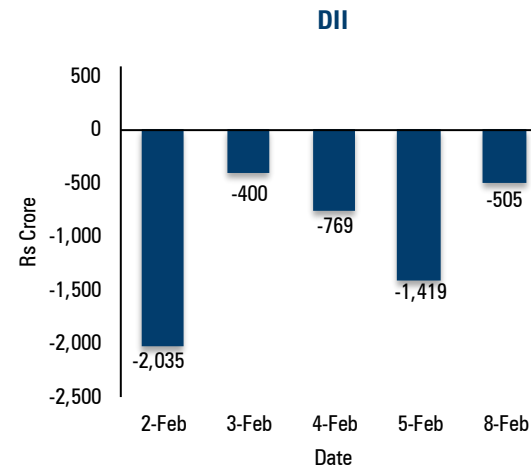
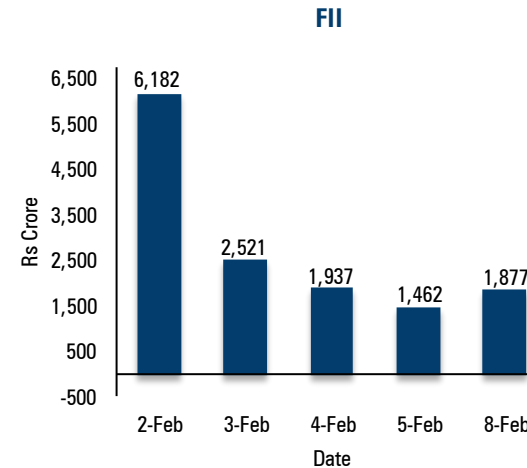
## Advance Decline



## Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	51,348.8	1.2
Nifty	15,115.8	1.3
BSE Auto	24,972.3	3.1
Bankex	40,661.4	0.9
Capital Goods	22,060.5	1.8
Consumer Durables	32,441.8	2.0
FMCG	12,707.2	-0.5
Healthcare	21,891.6	0.4
IT	25,975.2	2.0
Metal	12,697.0	3.0
Oil & Gas	14,851.1	1.6
Power	2,258.8	1.3
Realty	2,767.5	2.0
BSE 500	19,783.9	1.3
BSE Midcap Index	19,705.3	1.5
BSE Small Cap	19,388.7	1.5

## Fund Flow activity of the last 5 sessions



Heat Map									
M&M	928 7.3%	Hindalco	279 6.4%	Tata Motors	336 6.3%	Shree Cement	28,022 4.9%	JSW Steel	418 3.8%
Bajaj Finserv	10,021 3.1%	Bharti Airtel	597 2.8%	Adani Ports	582 2.7%	Power Grid	213 2.6%	Tata Steel	703 2.6%
ICICI Bank	630 2.5%	GAIL	131 2.5%	Infosys	1,304 2.5%	TechM	983 2.4%	L&T	1,552 2.3%
Axis Bank	736 2.3%	Wipro	435 2.3%	Titan	1,542 2.1%	Grasim Ind	1,211 2.1%	ONGC	100 2.0%
Hero Moto	3,495 1.9%	TCS	3,214 1.8%	Asian Paints	2,417 1.7%	IOC	104 1.7%	Reliance Ind.	1,951 1.4%
Eicher	2,970 1.3%	Dr Reddy	4,860 1.2%	HCI Tech	958 1.2%	BPCL	420 1.2%	Maruti	7,575 1.1%
SBI	397 1.0%	Indusind Bank	1,035 1.0%	NTPC	100 0.8%	Nestle	17,218 0.6%	Coal India	142 0.5%
HDFC Bank	1,605 0.5%	HDFC Ltd	2,733 0.4%	HDFC Life	684 0.4%	UPL	538 0.3%	Ultratech	6,368 0.3%
Bajaj Auto	4,237 0.1%	Sun Pharma	635 0.0%	Cipla	847 -0.1%	ITC	233 -0.5%	SBI Life	859 -0.6%
Bajaj Finance	5,498 -0.7%	Divis Lab	3,782 -1.1%	Kotak Bank	1,957 -1.3%	HUL	2,237 -1.4%	Britannia	3,474 -1.9%

## Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Abbott India	Hammer	14500.00	HAL	Shooting star	1034.0
Ratnamani	Engulfing	1646.0	Narayana Hruday	Engulfing	489.0
Mahindra&Mahindr	Continuation	928.0	Kirloskar Industrie	Shooting star	932.0
Grasim	Continuation	1210.0	Hitech gear	Evening star	187.0

## Positive Trend Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Infosys	1303.55	2.47	1316.00	45
Tata Motors	335.95	6.35	277.00	14
Ramco Cement	931.45	6.87	831.00	21
EIH	99.00	2.96	95.00	52
Larsen& Toubro	1551.80	2.33	1405.00	33

## Negative Trend Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
GodrejJCP	735.40	-1.84	769.00	24

## 52 Weeks High

Scrip Name	LTP
Adani ports	583.00
Apollo tyre	249.00
DLF	312.00

## Overbought Stocks

Scrip Name	LTP	Stochastic
Heidelberg cement	242	92
Biocon	409	86
Godrej Industries	458	80

## Oversold Stocks

Scrip Name	LTP	Stochastic
Adani Gas	382	16
Coromandel	772	12
Marico	411	13

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	15115.8	15052	14987	14933	15171	15225	15290
S&P BSE SENSEX INDEX	Positive	51348.77	51157	50963	50780	51533	51717	51910
NIFTY BANK	Neutral	35983.65	35748	35513	35153	36342	36701	36936
NIFTY 50 FUTURES	Positive	15140	15059	14977	14923	15195	15249	15331
NIFTY BANK FUTURES	Neutral	36031	35761	35489	35117	36404	36776	37048
ACC LTD	Positive	1763.9	1736	1707	1687	1785	1805	1834
AMBUJA CEMENTS	Positive	274.35	272	269	266	278	281	284
ADANI POWER LTD	Positive	53.05	52	51	50	53	55	55
ADANI ENTERPRISE	Positive	628.3	608	589	574	642	657	677
ADANI PORTS AND	Positive	582.05	570	559	547	593	605	616
ASHOK LEYLAND	Neutral	135.85	133	131	130	137	139	141
AMARA RAJA BATT	Positive	977.45	950	922	900	1000	1022	1050
APOLLO HOSPITALS	Neutral	2730.25	2710	2690	2655	2765	2800	2820
ASIAN PAINTS LTD	Positive	2416.85	2381	2347	2320	2443	2470	2504
APOLLO TYRES LTD	Positive	248.85	242	235	227	256	263	270
AUROBINDO PHARMA	Positive	956.95	944	933	925	963	971	983
AXIS BANK LTD	Neutral	736.15	726	715	704	748	759	770
BAJAJ FINANCE LT	Positive	5497.7	5427	5356	5237	5617	5736	5806
BATA INDIA LTD	Neutral	1592.7	1566	1539	1523	1609	1625	1652
BHARTI AIRTEL	Neutral	597.3	586	576	567	605	614	624
BHARAT ELECTRON	Neutral	140.75	139	138	136	143	145	146
BHARAT HEAVY ELE	Negative	39.85	39	38	37	40	42	42
BHARAT FORGE CO	Neutral	643.05	627	611	602	652	661	677
BALKRISHNA INDS	Positive	1841.3	1810	1779	1759	1861	1881	1913
BIOCON LTD	Neutral	409	405	402	398	412	416	419
BAJAJ AUTO LTD	Neutral	4237.45	4202	4167	4138	4265	4294	4329
BAJAJ FINSERV LT	Positive	10021.05	9802	9584	9430	10174	10328	10546
BANK OF BARODA	Negative	80.95	79	77	74	84	87	89
BANK OF INDIA	Negative	59.05	58	56	53	62	64	66
BOSCH LTD	Positive	16679.35	16269	15860	15595	16943	17208	17617
BHARAT PETROL	Positive	420.05	416	412	407	424	428	432

Source: Bloomberg, ICICI Direct Research  
February 9, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	751.95	734	716	704	764	776	794
BRITANNIA INDS	Neutral	3473.7	3419	3365	3266	3572	3671	3725
CANARA BANK	Negative	158.45	156	154	150	162	166	169
CONTAINER CORP	Positive	502.45	477	451	431	522	541	567
CADILA HEALTHCAR	Neutral	473.45	470	468	463	477	482	485
CENTURY TEXTILE	Positive	470.7	458	444	435	481	490	504
CESC LTD	Negative	605.75	601	596	587	614	622	627
CHOLAMANDALAM IN	Neutral	460.6	453	446	439	468	476	483
CIPLA LTD	Positive	847.25	839	831	821	857	867	875
COFORGE LTD	Positive	2604.65	2510	2415	2350	2670	2735	2830
COLGATE PALMOLIV	Neutral	1589.25	1580	1571	1556	1605	1620	1629
COAL INDIA LTD	Neutral	141.55	140	139	138	142	143	144
DABUR INDIA LTD	Negative	518.4	516	512	506	525	530	534
DEWAN HOUSING	Negative	16.55	17	17	17	17	17	18
DIVI LABS LTD	Neutral	3781.85	3658	3535	3420	3896	4011	4134
DLF LTD	Positive	313.05	309	305	300	319	323	328
DR REDDY'S LABS	Positive	4859.8	4820	4780	4735	4905	4950	4990
EICHER MOTORS	Neutral	2970.4	2938	2906	2882	2994	3018	3050
EQUITAS HOLDINGS	Positive	88.85	86	85	83	90	91	93
ESCORTS LTD	Positive	1432.8	1406	1380	1356	1456	1480	1506
EXIDE INDUS LTD	Positive	214.55	207	200	195	219	224	231
FED BANK LTD	Negative	82.85	81	80	79	84	86	86
GAIL INDIA LTD	Positive	131.4	130	127	125	135	137	140
GODREJ CONSUMER	Negative	735.4	725	714	695	754	772	783
GMR INFRASTRUCTU	Neutral	26.5	27	26	26	28	28	29
GLENMARK PHARMA	Neutral	503.1	500	496	492	508	512	516
GRASIM INDS LTD	Positive	1210.8	1190	1170	1155	1225	1240	1260
HAVELLS INDIA	Neutral	1126.2	1108	1091	1071	1145	1165	1183
HCL TECH LTD	Positive	957.75	946	932	923	969	978	992
HOUSING DEV FIN	Neutral	2733.35	2707	2682	2653	2761	2790	2815
HDFC BANK LTD	Positive	1605.25	1590	1575	1554	1626	1647	1662

Source: Bloomberg, ICICI Direct Research  
February 9, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Neutral	3495	3437	3381	3346	3529	3564	3620
HINDALCO INDS	Positive	278.95	267	257	250	284	291	301
HINDUSTAN PETRO	Neutral	229.55	227	224	222	232	234	237
HINDUSTAN UNILEV	Neutral	2236.65	2215	2194	2157	2274	2310	2332
VODAFONE IDEA LT	Negative	11.7	12	11	11	12	13	13
IDFC FIRST BANK	Neutral	49.15	49	48	48	49	50	50
INDRAPRASTHA GAS	Neutral	543.85	538	533	527	549	555	561
INDIABULLS HOUSI	Neutral	218.75	217	213	211	223	225	228
INDUSIND BANK	Neutral	1035.1	1023	1012	996	1050	1066	1077
INTERGLOBE AVIAT	Positive	1695.95	1670	1644	1607	1733	1770	1796
INFOSYS LTD	Positive	1303.55	1282	1262	1248	1317	1331	1351
INDIAN OIL CORP	Neutral	104.1	104	102	102	106	106	108
ICICI PRUDENTIAL	Neutral	476.8	473	468	464	482	486	491
ITC LTD	Neutral	233.1	230	227	223	237	241	243
JINDAL STEEL & P	Positive	307.15	300	292	287	314	320	328
JSW STEEL LTD	Positive	417.65	407	395	389	425	431	443
JSW ENERGY LTD	Positive	71.65	71	70	69	73	74	76
JUBILANT FOODWOR	Neutral	2810.3	2773	2737	2709	2837	2865	2901
JUST DIAL LTD	Positive	640.4	622	604	589	655	670	688
CUMMINS INDIA	Neutral	792.25	779	767	757	801	811	823
KOTAK MAHINDRA	Positive	1957.15	1930	1902	1852	2009	2059	2087
LIC HOUSING FIN	Neutral	437.3	432	427	419	445	453	458
LUPIN LTD	Positive	1072.6	1061	1049	1036	1087	1100	1112
LARSEN & TOUBRO	Positive	1551.8	1524	1497	1474	1574	1597	1624
L&T FINANCE HOLD	Neutral	90.5	90	89	88	92	93	94
MAHANAGAR GAS LT	Neutral	1110.5	1096	1081	1072	1120	1129	1144
MAX FINANCIAL SE	Positive	728.95	717	705	695	739	749	761
MANAPPURAM FINAN	Negative	173.6	170	167	162	179	183	187

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MAHINDRA & MAHIN	Positive	928.4	896	863	835	957	985	1018
M&M FIN SERVICES	Positive	184.15	178	173	168	188	193	198
MARICO LTD	Neutral	411.25	408	406	403	414	416	419
MRF LTD	Negative	90870.75	89731	88590	87180	92282	93692	94833
MARUTI SUZUKI IN	Neutral	7574.6	7486	7399	7323	7650	7726	7813
MOTHERSON SUMI	Positive	162.85	159	154	150	167	170	175
MINDTREE LTD	Positive	1738.95	1700	1661	1638	1762	1785	1824
MUTHOOT FINANCE	Neutral	1176.55	1165	1154	1143	1187	1198	1209
NATIONAL ALUMIN	Neutral	50.55	51	50	49	52	52	53
NBCC INDIA LTD	Positive	32.6	33	32	32	34	34	35
NESTLE INDIA LTD	Positive	17218.2	17117	17017	16933	17301	17385	17485
NCC LTD	Positive	99.55	88	78	72	105	110	121
NMDC LTD	Positive	117.75	116	113	112	121	123	126
NTPC LTD	Negative	100.3	97	94	92	102	104	107
OIL INDIA LTD	Neutral	118.05	118	117	116	121	122	123
OIL & NATURAL GA	Positive	99.65	99	98	98	101	102	103
PAGE INDUSTRIES	Negative	29201.85	28671	28140	27499	29842	30482	31013
PIDILITE INDS	Neutral	1733.7	1723	1714	1698	1748	1764	1774
PIRAMAL ENTERPRI	Positive	1591.25	1554	1517	1485	1623	1655	1692
PETRONET LNG LTD	Negative	242.05	239	237	233	245	249	252
PUNJAB NATL BANK	Negative	38	37	36	33	40	42	44
POWER FINANCE	Neutral	128.1	128	126	125	130	130	132
PVR LTD	Positive	1519.7	1500	1481	1464	1536	1553	1572
POWER GRID CORP	Positive	212.55	209	203	201	216	219	224
RBL BANK LTD	Negative	247.4	242	238	230	254	262	266
REC LTD	Neutral	149.1	147	145	144	149	151	152
RELIANCE INDS	Positive	1951.45	1931	1910	1891	1971	1990	2011
STEEL AUTHORITY	Positive	67.7	66	64	62	69	70	73
STATE BANK IND	Neutral	397.05	392	387	379	405	413	418
SHRIRAM TRANSPRT	Positive	1419.5	1391	1364	1320	1462	1506	1533
SIEMENS LTD	Positive	1879.25	1845	1811	1790	1900	1921	1955

Source: Bloomberg, ICICI Direct Research  
February 9, 2021

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Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	28022.2	27087	26150	25549	28624	29224	30161
SRF LTD	Neutral	5634.95	5578	5520	5473	5684	5732	5790
SUN PHARMA INDU	Positive	634.65	629	625	617	641	649	654
SUN TV NETWORK	Positive	551.45	542	531	516	567	581	592
TATA STEEL LTD	Positive	702.95	689	675	667	711	719	734
TATA CONSULTANCY	Positive	3214.1	3170	3127	3099	3241	3269	3312
TECH MAHINDRA LT	Positive	982.55	965	947	933	997	1011	1030
TATA CONSUMER PR	Positive	597.1	593	589	583	603	609	613
TORRENT POWER LT	Positive	322.6	319	316	313	325	328	331
TATA POWER CO	Positive	90	88	86	84	93	94	97
RAMCO CEMENT/THE	Positive	931.45	892	852	829	955	978	1018
TORRENT PHARMA	Positive	2757.95	2725	2691	2652	2798	2837	2871
TITAN CO LTD	Positive	1541.7	1513	1484	1458	1568	1594	1623
TATA CHEMICALS	Positive	535.75	528	520	514	542	548	556
TATA MOTORS LTD	Positive	335.95	323	310	302	344	352	365
TVS MOTOR CO LTD	Neutral	640.65	631	622	616	647	654	663
UNITED BREWERIES	Negative	1269.7	1256	1241	1220	1292	1313	1328
UJJIVAN FINANCIA	Negative	248.8	246	243	237	254	260	263
UNITED SPIRITS	Negative	580.2	575	571	564	586	593	597
UPL LTD	Negative	538.3	528	519	510	546	555	564
ULTRATECH CEMENT	Positive	6368.15	6295	6223	6128	6462	6557	6629
VEDANTA LTD	Neutral	178	177	174	173	181	182	184
VOLTAS LTD	Positive	1040.4	1015	989	973	1056	1071	1097
WIPRO LTD	Positive	435.3	428	422	417	440	444	451
YES BANK LTD	Neutral	17.05	17	17	16	17	17	18
ZEE ENTERTAINMEN	Negative	219.75	214	206	202	225	230	237



# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
10-Feb	CPI MoM	10-Feb	New Yuan Loans CNY
17-Feb	Industrial Production MoM	16-Feb	Industrial Production YTD YoY
18-Feb	Fomc meeting minutes	16-Feb	Retail Sales YTD YoY
25-Feb	GDP Annualized QoQ	19-Feb	Swift Global Payments CNY
26-Feb	Retail Inventories MoM	20-Feb	FX Net Settlement - Clients CNY
26-Feb	PCE Deflator MoM	27-Feb	Industrial Profits YoY
		28-Feb	Manufacturing PMI
		28-Feb	Non-manufacturing PMI
<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
8-Feb-21	Nifty	Nifty	Buy	14925-14948	14987/15035.0	14884.00	-	No trade
8-Feb-21	Tata Steel	TATSTE	Buy	690.00-692.00	696.80/703.00	684.80	-	No trade(Opened at target)
8-Feb-21	Lupin	LUPIN	Buy	1073.00-1075.00	1082.90/1093.00	1064.70	-	No trade(Opened at target)

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
4-Feb-21	Canara Bank	CANBAN	Buy	159	176	148.00	8.00	Booked 50% profit at 171
2-Feb-21	JK Lakshmi Cement	JKLAKS	Buy	345	380.00	325.00	6.00	Booked 50% profit at 363

# 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 recommendations are in Cash segment

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# Price history of last three years

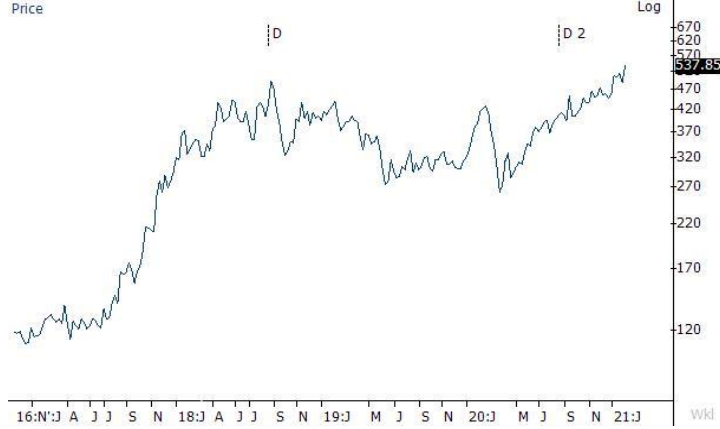
## Phillips Carbon

PHILPCARB[N2649] 203.25, 6.41%  
Price



## Radico Khaitan

RADICO[N10990] 537.85, 9.89%  
Price



## Brigade

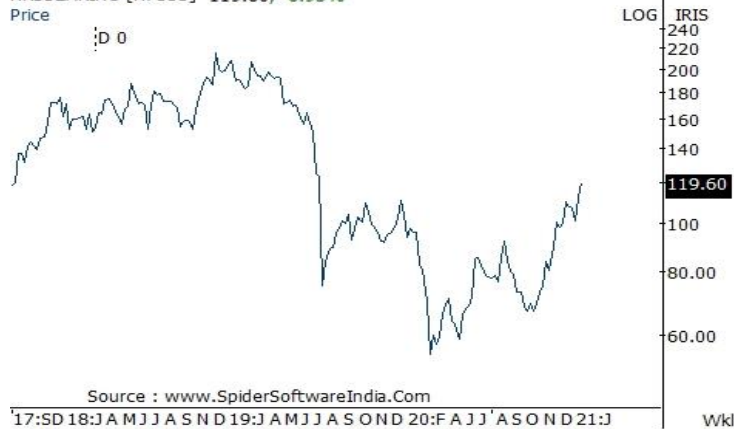
BRIGADE [N15184] 285.00, 5.38%  
Price



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

## NRB Bearing

NRBBEARING [N7553] 119.60, 6.93%  
Price



Source : [www.SpiderSoftwareIndia.Com](http://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 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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