

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
1-Jun-21	Nifty	Nifty	Buy	15565-15590	15628/15679	15524.00	Intraday
1-Jun-21	Siemens	SIEMEN	Buy	2092.00-2096.00	2113.00/2132.00	2074.70	Intraday
1-Jun-21	Canara Bank	CANBAN	Buy	161.00-162.00	163.30/165.00	159.80	Intraday
31-May-21	Repco Home Finance	REPHOM	Buy	355-366	402.00	340.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
26-May-21	Coforge	NIITEC	Buy	3450-3490	3830.00	3270.00	14 Days
20-May-21	DCB Bank	DCBBAN	Buy	99-102	112.00	95.00	14 Days
20-May-21	L&T Finance Holding	LTFINA	Buy	89-92	101.00	86.00	14 Days

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

June 1, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Reliance	Buy
Oberoi Realty	Buy
Godrej Property	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmarks extended their record setting spree over a second consecutive session and ended Monday's session at 15583, up 147 points or 1%. Market breadth remained positive with A/D ratio of 1.25:1. Sectorally, financials, metal, FMCG outshone while auto took a breather.

Technical Outlook

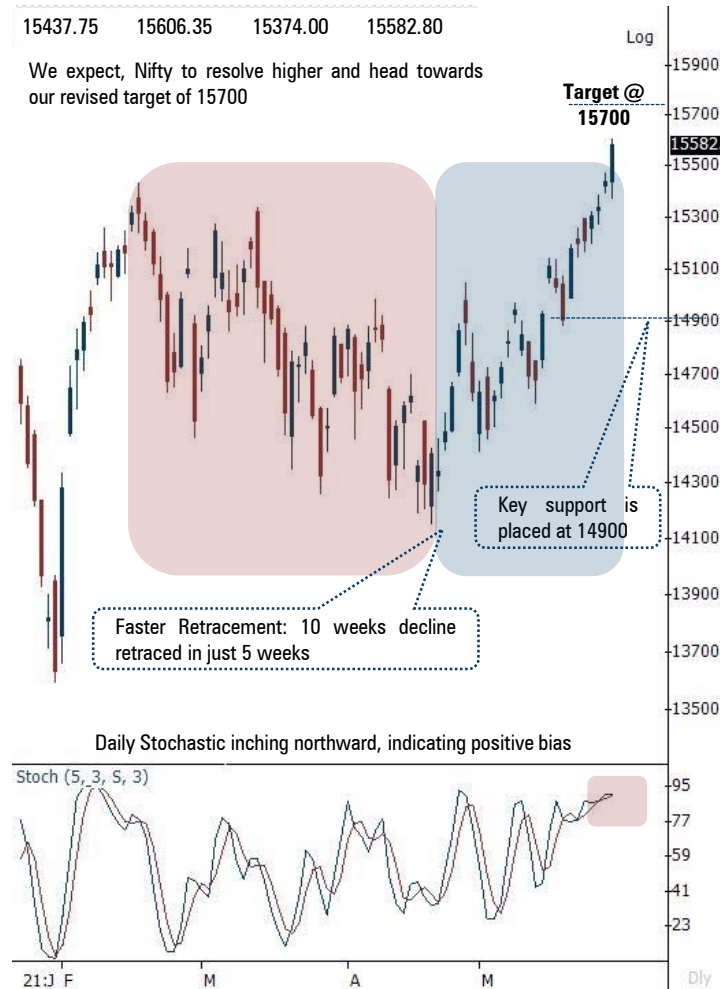
- The Nifty started the week on a subdued note. However, after the initial blip, elevated buying demand from 15400 mark helped the index to scale to fresh all time high of 15606. As a result, daily price action formed a sizable bull candle with small lower shadow, indicating acceleration of upward momentum
- We expect the index to maintain its northbound journey and head towards 15700 in coming weeks as it is 123.6% external retracement of February-April correction (15432-14151). The current rally has been broad based backed by the improving market breadth as currently 88% components of Nifty 500 index are trading above 50 days EMA compared to April reading of 60%. This augurs well for durability of ongoing up trend. We believe, rejuvenated traction in BFSI, Consumption, IT and Auto would drive index higher as it carries almost 70% weightage in the benchmark index Nifty
- Key point to highlight is that the index has entirely retraced past 10 weeks corrective move (15432-14151) in just 5 weeks. Faster pace of retracement signifies structural improvement that augurs well for next leg of up move. However, after 1000 points rally over past 11 sessions, temporary breather from higher levels cannot be ruled out. Hence, any temporary breather from here on should be capitalised to accumulate quality stocks
- The outperformance in the broader market indices has been backed by improving market breadth as currently ~85% of index components are trading above their 50 days EMA compared to April reading of ~60%. We expect, broader market to outperform wherein small cap index would challenge the all time high which is just 3% away
- Structurally, the formation of higher high-low signifies elevated buying demand that makes us confident to retain support base at 14900 as it is confluence of:
 - a) 80% retracement of past 3 weeks rally (14725-15606), at 14900
 - b) 50 days EMA is placed at 14853

In the coming session, the index is likely to open on a positive note amid mixed Asian cues. We expect Nifty futures to trade with a positive bias while maintaining higher high-low formation. Hence, use intraday dip towards 15565-15590 to create long for target of 15679.

NSE Nifty Daily Candlestick Chart

Open	High	Low	Close
15437.75	15606.35	15374.00	15582.80

We expect, Nifty to resolve higher and head towards our revised target of 15700



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	51937.44	514.56	1.00
NIFTY Index	15582.80	147.15	0.95
Nifty Future	15583.20	119.00	0.77
BSE500 Index	21055.18	176.11	0.84
Midcap Index	21758.39	96.56	0.45
Small cap Index	23595.98	117.29	0.50
SGX Nifty	15625.00	41.80	0.27

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15550-15500	14900
Resistance	15650-15690	15700
20 day EMA		15070
200 day EMA		13668

Nifty Future Intraday Reco.

Action	Buy
Price Range	15565-15590
Target	15628/15679
Stoploss	15524.00

Sectors in focus (for the Intraday) :

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

Technical Outlook

The Nifty Bank started the week on a positive note and closed higher by more than 1% on Monday. The up move was mostly lead by the private banking stocks while the PSU banking stocks consolidated in a range and closed on a flat note after recent gains. The Nifty Bank index closed the session at 35526 level up by 385 points or 1.1%

Technical Outlook

- The daily price action formed a bull candle which completely engulfed previous session price action signalling extension of the current up trend and a positive bias
- Going forward, we reiterate our positive stance with target of 36200 in coming weeks as it is the confluence of the 80% retracement of the entire last three months corrective decline (37708-30405) and the price parity with previous up move (30405-34287) as projected from the recent trough of 32115 signalling upside towards 36200 levels.
- Key observation in the recent up is that the index since April has maintained the rhythm of not correcting for more than two to three sessions. During previous week, also the index rebounded after two sessions of breather. Extended rally and shallow correction highlights positive price structure
- As mentioned in earlier edition the index has recently registered a breakout above the falling supply line joining major highs of the last three months as can be seen in the adjacent chart highlighting resumption of the primary up trend
- The formation of higher high-low on the weekly chart signifies elevated buying demand that makes us confident to revise the support base higher towards 34000 levels as it is confluence of the 38.2% retracement of the current up move (32115-35463) and the recent breakout area and the April high (34287)
- In the coming session, the index is likely to open on a positive note amid firm global cues. We expect the index to trade with positive bias and maintain higher high-low. Hence after a positive opening use intraday dips towards 35520-35580 for creating long position for the target of 35830, maintain a stoploss of 35410

Source: Bloomberg, Spider, ICICI Direct Research
June 1, 2021

Nifty Bank Index – Weekly Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35526.65	385.20	1.10

BankNifty Technical Picture

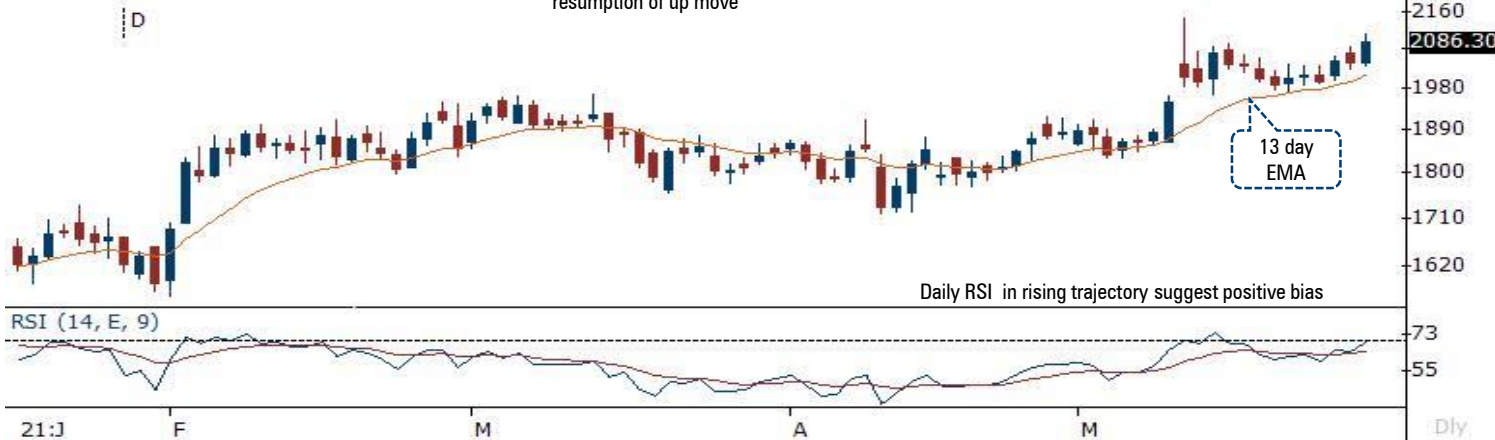
	Intraday	Short term
Trend	↑	↑
Support	35480-35250	34000
Resistance	35750-35930	36200
20 day EMA		33701
200 day EMA		30605

Siemens (SIEMEN) – Daily candlestick chart

SIEMENS[N3150] 2086.30, 2.41%

Price Avg (E, 13)

Price resuming up move after higher base at the 13 days EMA, signaling resumption of up move



Technical Observations

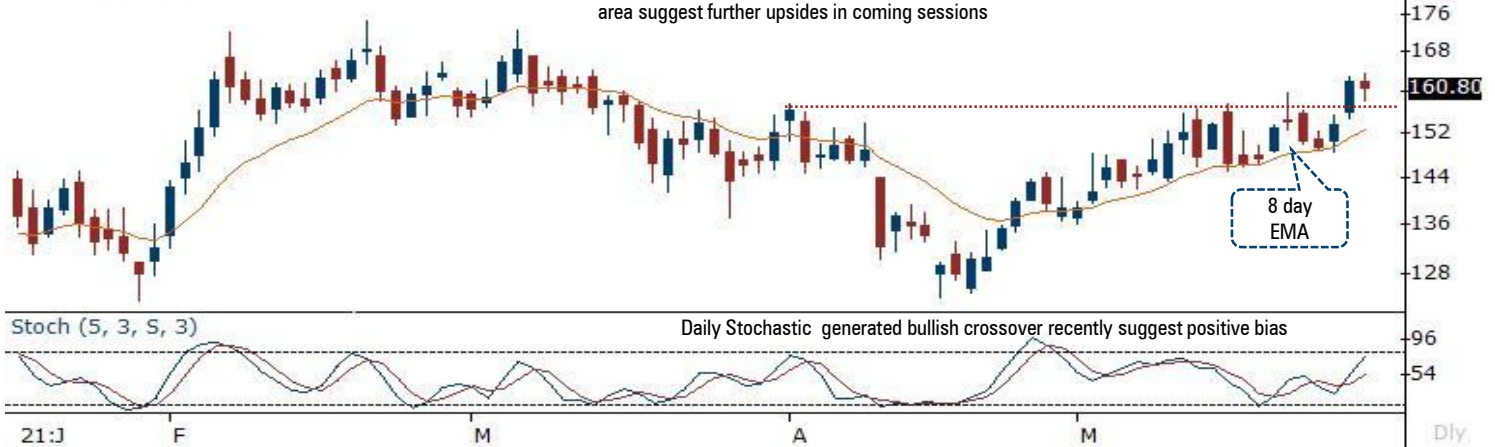
CMP	2092.00
Action	Buy
Rationale	Price resuming up move after higher base at the 13 days EMA
Initiation Range	2092.00-2096.00
Target	2113.00/2132.00
Stop Loss	2074.70

Canara Bank (CANBAN) – Daily candlestick chart

CANBK[N10794] 160.80, -0.68%

Price Avg (E, 13)

Price remains in uptrend forming higher high and sustaining above recent breakout area suggest further upsides in coming sessions



Technical Observations

CMP	161.60
Action	Buy
Rationale	Price remains in uptrend forming higher high and sustaining above recent breakout area
Initiation Range	161.00-162.00
Target	163.30/165.00
Stop Loss	159.80

Source: Bloomberg, Spider, ICICI Direct Research
June 1, 2021

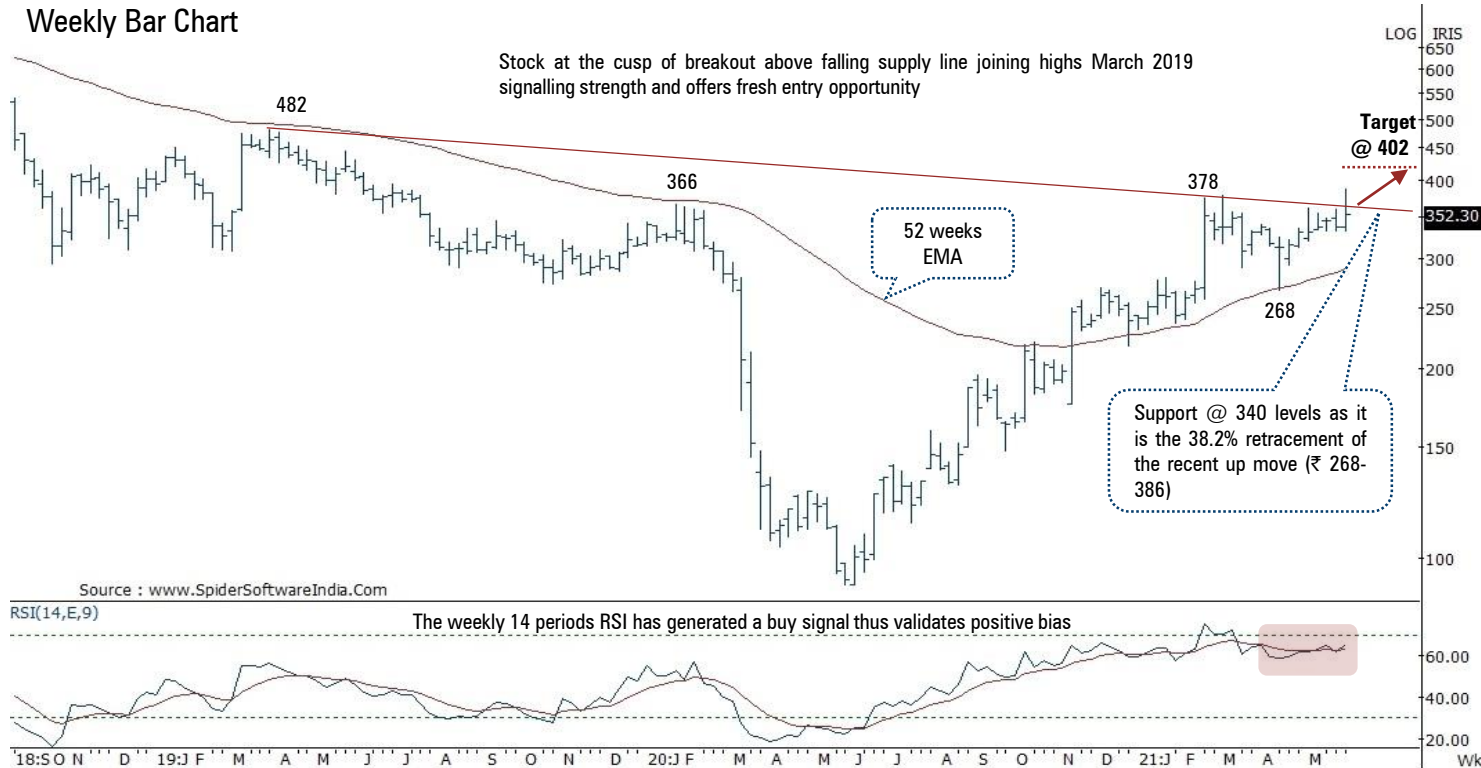
Duration: 14 days

Buy Repco Home Finance (REPHOM) in the range of 355.00-366.00

Target: 402.00

Stop Loss: 340.00

Weekly Bar Chart



Recommendation initiated on i-click to gain at 10:03 on May 31, 2021

Technical Observations

- The share price of Repco Home Finance is at the cusp of breaking above the falling supply line joining highs since March 2019 (₹ 482), as can be seen in the adjacent chart signalling strength and offers fresh entry opportunity.
- We expect to continue with its recent up move and head towards ₹ 402 levels as it is the 123.6% external retracement of the previous decline (₹ 378-268) placed around ₹ 402 levels
- The base of the recent consolidation is placed at the 52 weeks EMA signalling positive price structure
- The stock in the smaller time frame is seen breaking above last three months consolidation range (₹ 378-268) thus supports the positive trend in the stock
- The weekly 14 periods RSI has recently generated a buy signal moving above its nine periods average thus supports the positive bias in the stock

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

Buy NIITEC (Coforge) in the range of 3450.00-3490.00

Target: 3830.00

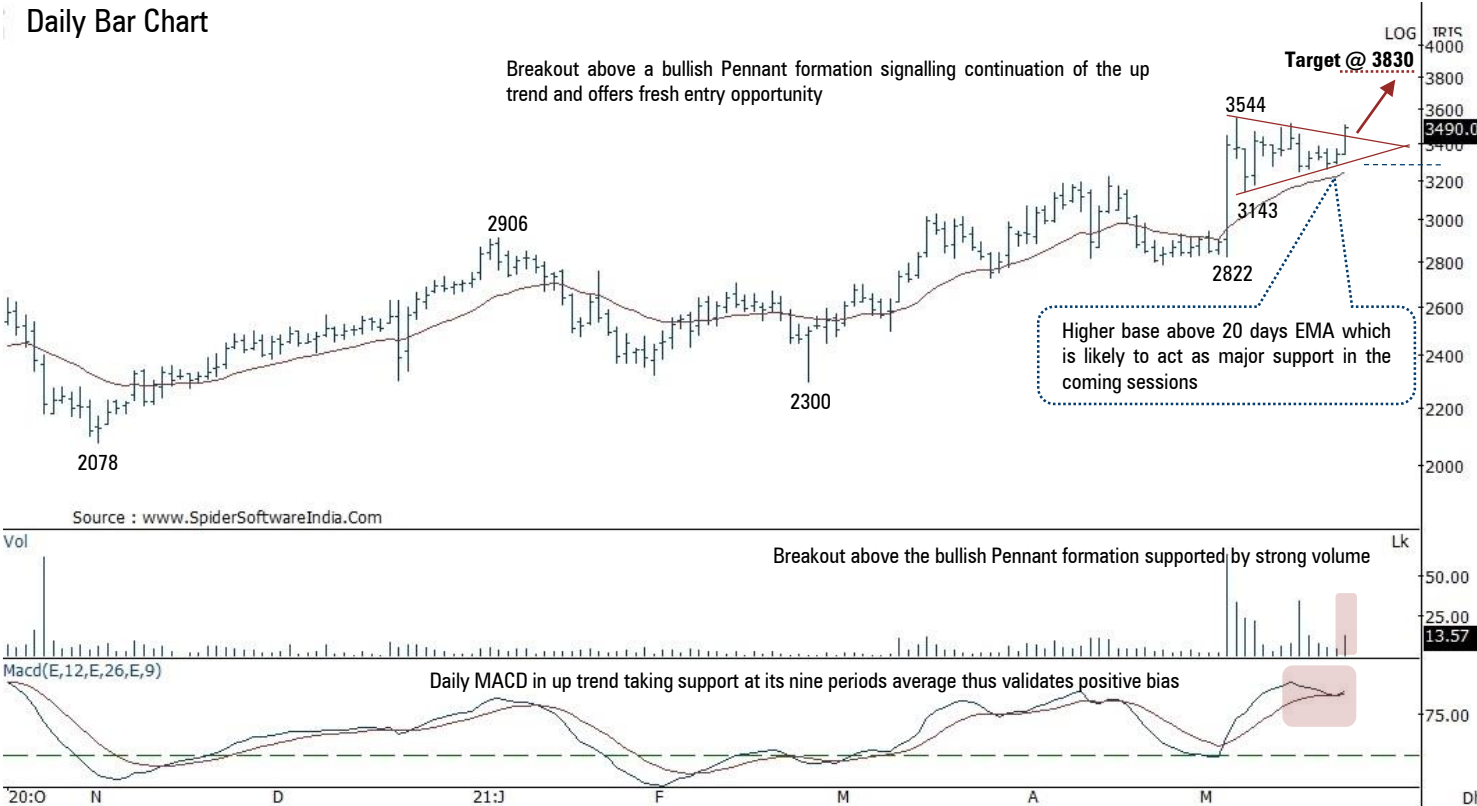
Stop Loss: 3270.00

Daily Bar Chart

Breakout above a bullish Pennant formation signalling continuation of the up trend and offers fresh entry opportunity

Target @ 3830

Higher base above 20 days EMA which is likely to act as major support in the coming sessions



Recommendation initiated on i-click to gain at 15:15 on May 26, 2021

Technical Observations

- The stock is in strong up trend forming higher peak and higher trough in all time frame. It has registered a breakout above a bullish pennant pattern signalling continuation of the up trend and offers fresh entry opportunity
- We expect the stock to continue with its up move and head towards ₹ 3830 levels in the coming weeks as it is the price parity with the previous up move (₹ 2822-3544) as projected from the recent trough of ₹ 3143 signalling up side towards ₹ 3830
- The stock is seen forming higher base near the 20 days EMA which is likely to act as major support in the coming sessions.
- Among the oscillators the daily MACD is in up trend and is seen rebounding taking support at its nine periods average thus validates positive bias in the stock

Duration: 14 days

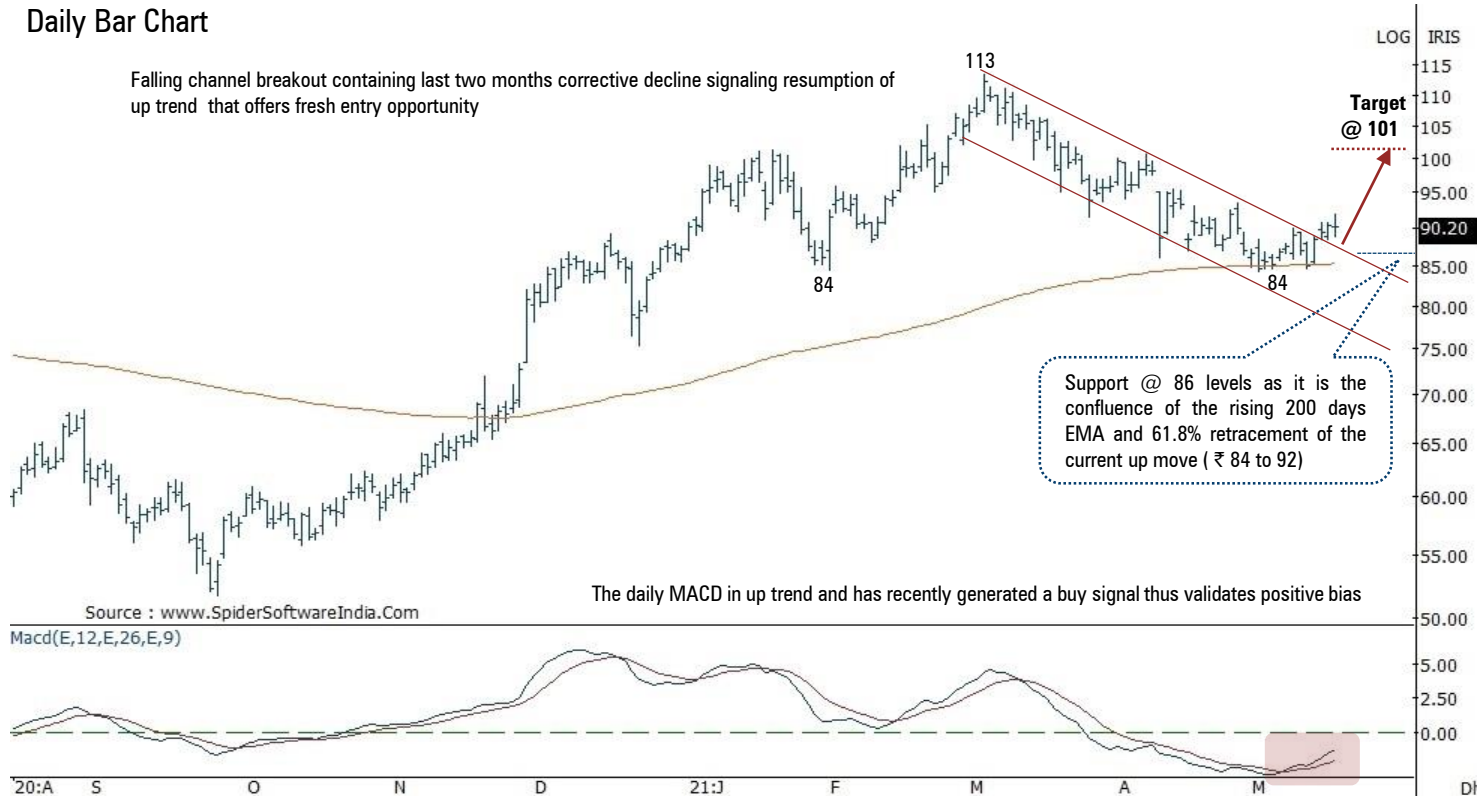
Buy L&T Finance Holdings (LTFINA) in the range of 89.00-92.00

Target: 101.00

Stop Loss: 86.00

Daily Bar Chart

Falling channel breakout containing last two months corrective decline signaling resumption of up trend that offers fresh entry opportunity



Support @ 86 levels as it is the confluence of the rising 200 days EMA and 61.8% retracement of the current up move (₹ 84 to 92)

The daily MACD in up trend and has recently generated a buy signal thus validates positive bias

Source : www.SpiderSoftwareIndia.Com

Macd(E,12,E,26,E,9)

Recommendation initiated on i-click to gain at 12:41 on May 20, 2021

Technical Observations

- The share price of L&T Finance Holdings has witnessed a falling channel breakout containing entire corrective decline of the last two months signalling a resumption of the up move
- We expect the stock to maintain positive bias and head towards ₹ 101 levels in the coming weeks as it is the 61.8% retracement of the entire corrective decline (₹ 113-84) placed around ₹ 101 levels
- The stock has recently rebounded after forming a higher base at the 200 days EMA and the previous major low of February 2021 as can be seen adjacent chart signalling a positive price structure
- The daily MACD has recently generated a buy signal and is in up trend thus supports the positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

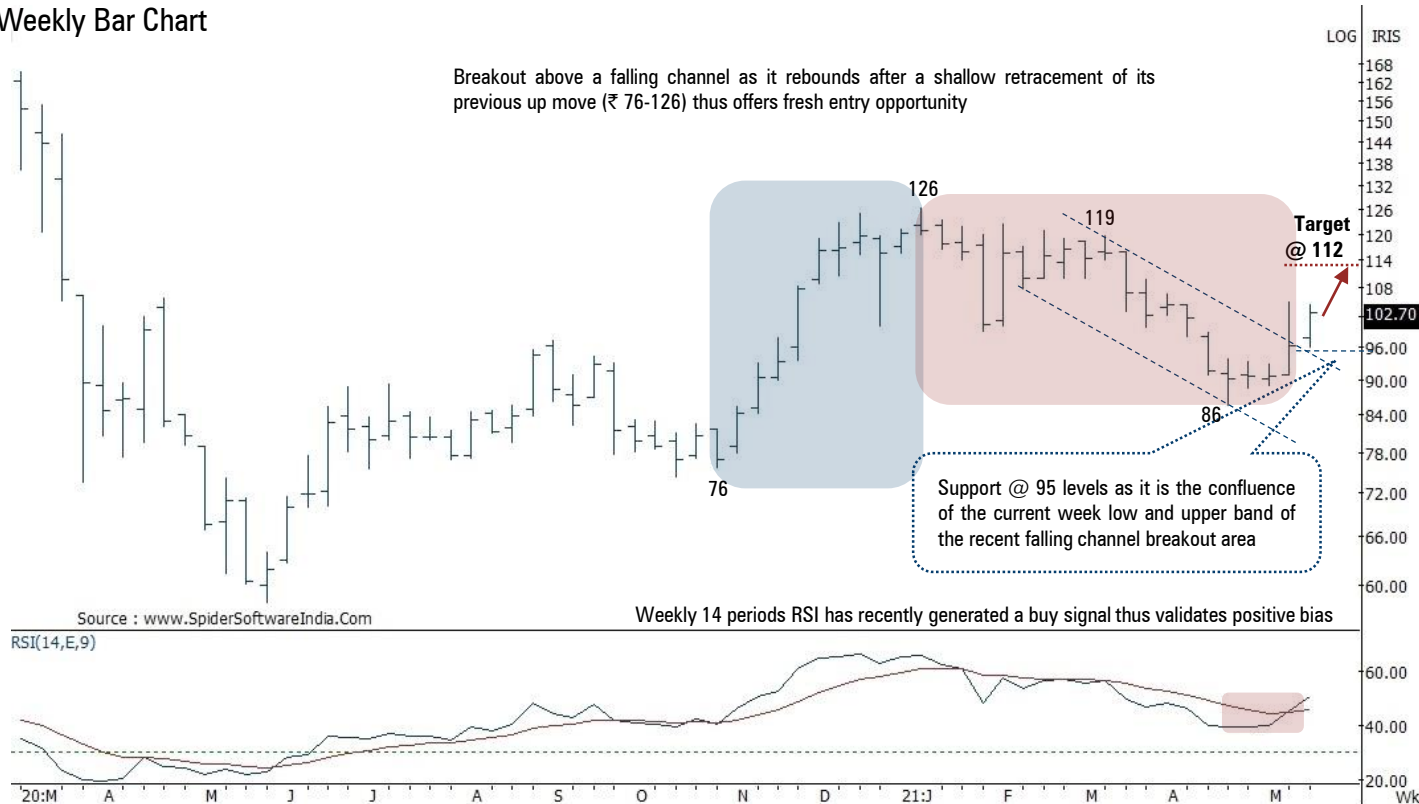
Buy DCB Bank (DCB) in the range of 99.00-102.00

Target: 112.00

Stop Loss: 95.00

Weekly Bar Chart

Breakout above a falling channel as it rebounds after a shallow retracement of its previous up move (₹ 76-126) thus offers fresh entry opportunity



Recommendation initiated on i-click to gain at 11:43 on May 20, 2021

Technical Observations

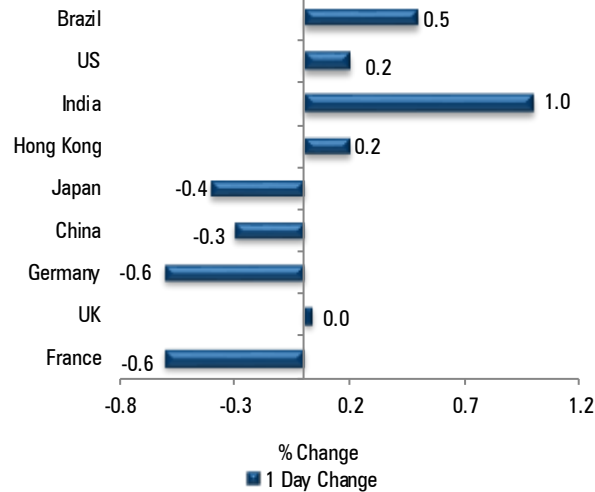
- The stock has recently rebounded after forming a higher base at the 80% retracement of the previous up move (₹ 76-126) and has generated a breakout above the falling channel containing last three months decline signalling resumption of the up move
- We expect the stock to continue with its current up move and head towards ₹ 112 levels in the coming weeks as it is the 61.8% retracement of the previous decline (₹126-86) placed at ₹ 112 levels
- The stock has already taken 19 weeks to retrace just 80% of its previous 10 weeks up move (₹ 76-126). A slower retracement signals a robust price structure and a higher base formation
- Among the oscillators the weekly 14 periods RSI has recently generated a buy signal moving above its nine periods average thus supports the positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

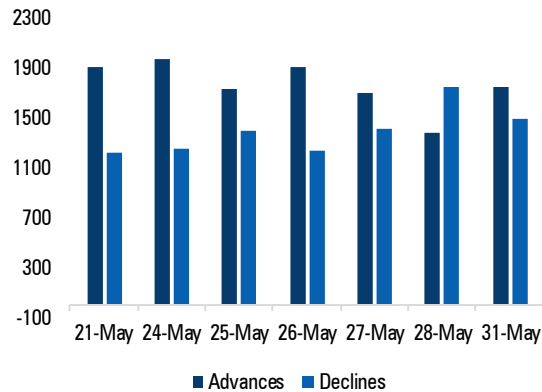
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.50	0.0
Dollar Index	89.77	-0.3
EURO USD	1.22	0.0
GBP USD	1.42	0.2
JPY	109.40	-0.1
Swiss Franc	0.90	-0.1
Commodities (\$)		
Gold	1,915.00	0.5
Brent	70.10	1.1
Copper	10,258.00	0.4
Silver	28.37	1.3
Yield (bps change)		
India 10	6.02	0.018
US	1.62	0.029
EURO	-0.19	-0.008
Japan	0.08	-0.004

Global Equity Market Performance



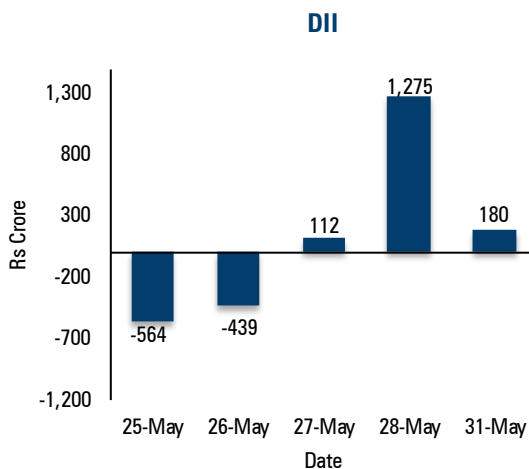
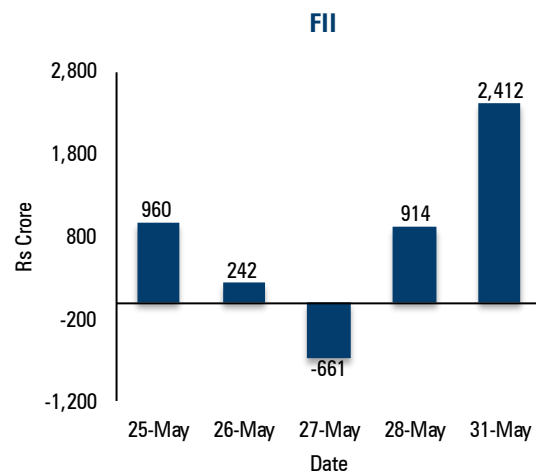
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	51,937.4	1.0
Nifty	15,582.8	1.0
BSE Auto	23,541.1	-0.1
Bankex	40,344.7	1.2
Capital Goods	22,498.3	0.1
Consumer Durables	33,389.3	0.7
FMCG	13,130.7	1.0
Healthcare	24,535.0	0.5
IT	27,584.8	-0.2
Metal	18,877.3	2.3
Oil & Gas	16,472.3	1.4
Power	2,816.4	1.2
Realty	2,680.0	1.3
BSE 500	21,055.2	0.8
BSE Midcap Index	21,758.4	0.5
BSE Small Cap	23,596.0	0.5

Fund Flow activity of the last 5 sessions



Heat Map

Reliance Ind.	2,160 3.1%	ICICI Bank	663 3.1%	JSW Steel	711 3.1%	Dr Reddy	5,309 2.2%	Bharti Airtel	535 2.2%
Tata Steel	1,126 2.0%	Divis Lab	4,194 1.8%	ITC	217 1.7%	Hindalco	394 1.7%	Maruti	7,086 1.7%
Ultratech	6,708 1.7%	Cipla	949 1.6%	Axis Bank	751 1.5%	Eicher	2,676 1.4%	NTPC	111 1.4%
HDFC Ltd	2,553 1.4%	Tata Consum	664 1.4%	Asian Paints	2,978 1.3%	Titan	1,596 1.2%	ONGC	114 1.2%
Nestle	17,696 1.1%	HDFC Bank	1,516 0.8%	Bajaj Finserv	11,806 0.8%	HUL	2,340 0.8%	Britannia	3,448 0.7%
SBI	424 0.5%	Coal India	148 0.5%	Hero Moto	3,008 0.5%	TCS	3,159 0.5%	UPL	815 0.4%
Grasim Ind	1,471 0.4%	Kotak Bank	1,808 0.4%	Bajaj Finance	5,628 0.3%	HCL Tech	945 0.3%	Infosys	1,394 0.3%
BPCL	472 0.1%	Power Grid	226 0.1%	Wipro	539 0.1%	Tata Motors	319 0.0%	SBI Life	976 -0.1%
Bajaj Auto	4,193 -0.2%	Sun Pharma	668 -0.2%	Shree Cement	27,578 -0.3%	TechM	1,022 -0.4%	HDFC Life	666 -0.5%
IOC	109 -0.5%	Indusind Bank	1,013 -0.6%	L&T	1,468 -0.7%	Adani Ports	770 -0.9%	M&M	808 -4.5%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Kansai Nerolac	Hammer	572.00	Bank of Baroda	Evening star	81.0
V-mart	Piercing line	2765.0	CCL Product	Engulfing	354.0
Titan	Continuation	1596.0	Federal bank	Evening star	87.0
GAIL	Continuation	160.0	Blue dart	Engulfing	6012.0

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Axis bank	750.70	1.47	719.00	40
Reliance Industries	2160.30	3.13	1973.00	26
JSW Steel	710.90	3.06	711.00	17
Oberoi Realty	605.50	3.30	566.00	37
Pidilite	2090.55	1.48	1930.00	34
Dhanuka	937.65	3.53	864.00	23

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Amara Raja	741.00	-0.36	772.00	40

52 Weeks High

Scrip Name	LTP
Acrysil	563
Ador welding	482
PNB Housing	526
Minda Corp	126

Overbought Stocks

Scrip Name	LTP	Stochastic
KPR Mill	1588	84
UPL	815	80

Oversold Stocks

Scrip Name	LTP	Stochastic
India Cement	182	6
KNR Cosntruction	220	16
VTL	1293	12

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	15582.8	15436	15289	15203	15668	15753	15900
S&P BSE SENSEX INDEX	Neutral	51937.44	51407	50877	50574	52240	52543	53073
NIFTY BANK	Neutral	35526.65	35110	34693	34456	35764	36001	36418
NIFTY 50 FUTURES	Neutral	15571.05	15454	15337	15265	15644	15717	15834
NIFTY BANK FUTURES	Neutral	35578.25	35210	34843	34623	35797	36017	36384
AARTI INDUS LTD	Neutral	1677.4	1663	1649	1640	1686	1695	1709
ACC LTD	Negative	1986.05	1969	1952	1936	2002	2018	2034
AMBUJA CEMENTS	Negative	326.8	324	320	318	330	332	335
ADANI POWER LTD	Neutral	92.5	92	91	90	94	95	96
ADANI ENTERPRISE	Negative	1316.3	1299	1281	1269	1328	1340	1358
ADANI PORTS AND	Neutral	769.55	760	752	742	778	788	797
ALKEM LABORATORI	Positive	2989.2	2943	2897	2849	3037	3085	3131
ASHOK LEYLAND	Negative	123.45	122	121	119	125	127	128
AMARA RAJA BATT	Positive	741.05	737	732	727	746	752	756
ALEMBIC PHARMACE	Negative	951.1	942	934	929	956	962	969
APOLLO HOSPITALS	Negative	3168.75	3134	3099	3072	3195	3221	3256
ASIAN PAINTS LTD	Positive	2977.5	2946	2914	2892	3000	3022	3054
AU SMALL FINANCE	Negative	988.55	978	969	958	998	1009	1019
APOLLO TYRES LTD	Negative	222.05	221	219	218	225	227	229
AUROBINDO PHARMA	Negative	997.95	978	957	930	1026	1053	1075
AXIS BANK LTD	Negative	750.7	739	727	720	758	765	777
BAJAJ FINANCE LT	Negative	5627.95	5571	5513	5467	5676	5723	5781
BATA INDIA LTD	Positive	1547.45	1537	1527	1518	1556	1565	1575
BHARTI AIRTEL	Positive	534.9	528	521	517	539	543	550
BHARAT ELECTRON	Negative	145.4	144	143	141	146	148	149
BHARAT HEAVY ELE	Negative	71.05	70	69	68	71	73	73
BHARAT FORGE CO	Negative	677.85	672	666	659	685	692	698
BALKRISHNA INDS	Neutral	2200.9	2175	2150	2133	2217	2234	2259
BIOCON LTD	Positive	388.2	384	380	377	392	394	399
BAJAJ AUTO LTD	Negative	4192.8	4163	4134	4102	4225	4258	4287
BAJAJ FINSERV LT	Negative	11806.3	11665	11523	11428	11902	11997	12139

Source: Bloomberg, ICICI Direct Research
June 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Positive	307.4	303	297	293	312	317	322
BANK OF BARODA	Negative	80.7	79	77	74	83	85	87
BANK OF INDIA	Negative	77.2	76	75	74	78	79	79
BOSCH LTD	Positive	15256.5	15028	14799	14593	15463	15669	15898
BHARAT PETROL	Negative	472	469	466	463	474	476	479
BERGER PAINTS	Positive	805.55	798	791	783	813	821	828
BRITANNIA INDS	Positive	3447.85	3432	3414	3400	3463	3476	3494
CANARA BANK	Positive	160.8	158	155	153	164	167	169
CONTAINER CORP	Positive	683.9	668	653	640	696	709	724
CADILA HEALTHCAR	Negative	618.3	614	609	606	622	625	631
CENTURY TEXTILE	Negative	503.05	496	489	483	509	515	522
CESC LTD	Positive	684.7	677	669	660	693	701	709
CHOLAMANDALAM IN	Positive	549.3	542	534	529	555	560	568
CIPLA LTD	Neutral	949.35	931	914	904	958	968	985
COFORGE LTD	Neutral	3529.4	3501	3472	3433	3569	3608	3637
COLGATE PALMOLIV	Positive	1720.45	1685	1649	1594	1776	1831	1867
COAL INDIA LTD	Neutral	147.7	146	144	142	149	150	152
CITY UNION BANK	Neutral	172.35	168	165	160	176	181	185
DABUR INDIA LTD	Positive	540.45	532	523	517	546	553	561
DEEPAK NITRITE	Positive	1785.4	1771	1757	1734	1808	1831	1845
DIVI LABS LTD	Positive	4194	4108	4022	3934	4282	4370	4456
DLF LTD	Positive	288.45	285	282	279	292	294	298
DR REDDY'S LABS	Positive	5309.15	5209	5108	5045	5373	5436	5537
EICHER MOTORS	Negative	2676.15	2632	2588	2561	2703	2730	2773
EQUITAS HOLDINGS	Negative	91.95	91	90	88	93	94	95
ESCORTS LTD	Positive	1171.8	1160	1149	1142	1179	1186	1197
EXIDE INDUS LTD	Positive	191.3	190	189	187	194	195	197
FED BANK LTD	Negative	87.25	87	86	84	89	90	91
GAIL INDIA LTD	Positive	159.95	155	150	146	163	166	171
GODREJ CONSUMER	Positive	856.55	844	833	824	864	873	885
GODREJ PROPERTIE	Positive	1369.7	1349	1328	1305	1393	1416	1437

Source: Bloomberg, ICICI Direct Research
June 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Neutral	318.45	315	313	310	320	323	325
GMR INFRASTRUCTU	Negative	26.05	26	26	25	26	26	27
GLENMARK PHARMA	Negative	592.5	580	568	557	604	614	627
GRASIM INDS LTD	Positive	1471.2	1453	1434	1413	1493	1514	1533
GUJARAT GAS LTD	Neutral	536.3	516	497	485	547	559	578
HAVELLS INDIA	Neutral	1030.8	1016	1002	993	1039	1048	1062
HCL TECH LTD	Negative	945.2	936	927	921	951	957	967
HOUSING DEV FIN	Neutral	2552.85	2515	2477	2452	2578	2603	2641
HDFC ASSET MANAG	Positive	2982.15	2938	2895	2858	3018	3055	3098
HDFC LIFE INSURA	Negative	665.9	661	658	653	670	674	678
HDFC BANK LTD	Positive	1515.85	1497	1476	1465	1529	1540	1561
HERO MOTOCORP LT	Neutral	3007.5	2973	2939	2918	3028	3049	3083
HINDALCO INDS	Neutral	394.25	391	386	383	398	400	405
HINDUSTAN PETRO	Negative	279.7	278	276	274	282	284	286
HINDUSTAN UNILEV	Neutral	2340.05	2325	2310	2300	2350	2360	2375
VODAFONE IDEA LT	Neutral	8.65	9	9	9	9	9	10
IDFC FIRST BANK	Neutral	58.5	59	58	58	60	60	61
INDRAPRASTHA GAS	Neutral	528.85	514	500	490	538	548	562
INDIABULLS HOU SI	Positive	223.95	219	213	207	232	239	245
INDUSIND BANK	Neutral	1013	1004	996	987	1020	1028	1036
INDUS TOWERS LTD	Negative	242.3	241	239	238	245	247	249
INTERGLOBE AVIAT	Positive	1758.9	1717	1675	1618	1816	1873	1915
INFOSYS LTD	Negative	1393.75	1385	1375	1366	1403	1412	1422
INFO EDGE	Negative	4345.45	4290	4235	4138	4442	4539	4594
INDIAN OIL CORP	Negative	109.25	108	107	105	110	111	112
ICICI PRUDENTIAL	Positive	554.25	546	539	534	558	563	570
INDIAN RAILWAY C	Neutral	1903.2	1893	1884	1871	1915	1928	1937
ITC LTD	Positive	216.6	214	213	211	218	220	221

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Negative	407.2	398	387	382	413	419	429
JSW STEEL LTD	Neutral	710.9	694	676	666	722	732	750
JSW ENERGY LTD	Positive	117.75	116	114	113	120	122	124
JUBILANT FOODWOR	Positive	3111.2	3076	3041	2989	3163	3215	3250
JUST DIAL LTD	Positive	944.4	923	901	884	963	979	1002
CUMMINS INDIA	Neutral	786.9	777	769	760	795	803	812
KOTAK MAHINDRA	Neutral	1807.7	1792	1775	1765	1819	1829	1846
LIC HOUSING FIN	Positive	466.25	450	433	413	487	507	525
LUPIN LTD	Positive	1219.5	1201	1183	1171	1231	1243	1262
LARSEN & TOUBRO	Negative	1467.7	1458	1449	1440	1476	1485	1495
L&T FINANCE HOLD	Positive	93.7	91	91	89	94	96	96
L&T INFOTECH LTD	Negative	3942.4	3912	3882	3853	3971	4000	4030
L&T TECHNOLOGY S	Neutral	2710.85	2690	2670	2643	2738	2764	2785
DR LAL PATHLABS	Positive	2956.15	2857	2757	2698	3015	3073	3173
MAHANAGAR GAS LT	Negative	1191.15	1170	1149	1136	1205	1219	1240
MAX FINANCIAL SE	Negative	933.1	925	916	904	946	958	967
MANAPPURAM FINAN	Positive	162.9	159	154	151	166	168	173
MAHINDRA & MAHIN	Negative	807.95	790	773	756	824	841	858
M&M FIN SERVICES	Positive	163	159	156	153	165	168	172
MARICO LTD	Positive	475.2	470	466	461	479	484	488
MRF LTD	Positive	83641.4	83105	82570	82140	84070	84500	85035
MARUTI SUZUKI IN	Neutral	7086.3	6974	6861	6798	7150	7213	7326
MOTHERSON SUMI	Positive	240.2	237	233	231	243	245	249
MINDTREE LTD	Positive	2394.35	2359	2323	2300	2418	2441	2477
MUTHOOT FINANCE	Positive	1311.6	1277	1241	1220	1334	1355	1390
NIPPON LIFE INDI	Positive	370.5	357	342	332	381	390	405
NATIONAL ALUMIN	Negative	73.8	72	70	69	75	76	78
NBCC INDIA LTD	Negative	47.6	47	45	44	50	51	53
NESTLE INDIA LTD	Negative	17695.55	17493	17289	17163	17823	17949	18153
NAVIN FLUORINE I	Neutral	3224.8	3202	3179	3155	3249	3273	3297
NCC LTD	Negative	80.95	78	75	71	84	89	91

Source: Bloomberg, ICICI Direct Research
June 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Negative	182.15	179	176	174	184	186	190
NTPC LTD	Neutral	110.5	109	106	105	112	114	116
OIL INDIA LTD	Negative	132.5	132	131	130	135	135	137
OIL & NATURAL GA	Negative	113.65	112	110	109	115	116	118
PAGE INDUSTRIES	Negative	30665.5	30243	29820	29179	31307	31948	32371
PIDILITE INDS	Positive	2090.55	2066	2042	2026	2106	2122	2146
PI INDUSTRIES	Negative	2614.95	2588	2560	2540	2636	2656	2684
PIRAMAL ENTERPRI	Positive	1816.2	1788	1760	1732	1843	1870	1898
PETRONET LNG LTD	Positive	241.45	239	237	235	244	245	248
PUNJAB NATL BANK	Positive	42.4	41	40	39	42	44	44
POWER FINANCE	Neutral	120.3	120	119	119	122	123	124
PFIZER LTD	Negative	5136.05	5095	5054	5019	5171	5206	5247
PVR LTD	Positive	1310.1	1291	1272	1258	1324	1338	1356
POWER GRID CORP	Negative	225.65	223	222	221	226	228	229
RBL BANK LTD	Neutral	214.2	212	210	208	215	218	219
REC LTD	Positive	145.9	144	142	140	148	150	151
RELIANCE INDS	Positive	2160.3	2100	2039	1994	2207	2253	2314
STEEL AUTHORITY	Neutral	126.6	122	117	114	130	133	138
STATE BANK IND	Negative	424.35	420	415	412	428	431	436
SBI LIFE INSURAN	Negative	975.65	969	964	957	981	988	994
SHRIRAM TRANSPRT	Negative	1429.8	1410	1391	1363	1457	1485	1504
SIEMENS LTD	Positive	2086.3	2042	1999	1968	2116	2147	2190
SHREE CEMENT	Neutral	27578	27047	26516	25782	28312	29046	29577
SRF LTD	Positive	6513.15	6475	6437	6379	6571	6629	6667
SUN PHARMA INDU	Negative	668.3	660	651	644	677	685	694
SUN TV NETWORK	Negative	541.65	538	533	528	548	553	558
TATA STEEL LTD	Neutral	1125.65	1106	1087	1076	1137	1149	1168
TATA CONSULTANCY	Negative	3159.15	3136	3111	3094	3177	3195	3219
TECH MAHINDRA LT	Neutral	1021.65	1012	1003	993	1031	1041	1050
TATA CONSUMER PR	Positive	663.85	655	645	640	670	675	685
TORRENT POWER LT	Neutral	432.85	426	419	414	437	443	449
TATA POWER CO	Negative	106.45	105	103	102	108	109	111

Source: Bloomberg, ICICI Direct Research
June 1, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Neutral	966.25	955	945	935	975	985	995
TORRENT PHARMA	Positive	2741.35	2712	2683	2664	2760	2779	2808
TITAN CO LTD	Negative	1596.25	1574	1552	1535	1613	1630	1652
TATA CHEMICALS	Neutral	703.85	698	694	686	711	719	723
TATA MOTORS LTD	Negative	318.75	314	309	307	322	325	330
TRENT LTD	Positive	851.65	831	812	799	863	876	896
TVS MOTOR CO LTD	Negative	615.2	609	603	593	625	635	640
UNITED BREWERIES	Negative	1253.35	1243	1233	1220	1266	1279	1289
UJJIVAN FINANCIA	Negative	214.8	214	212	209	218	220	222
UNITED SPIRITS	Positive	612.45	606	601	596	617	623	627
UPL LTD	Negative	815.1	808	801	795	822	829	835
ULTRATECH CEMENT	Neutral	6708	6623	6539	6490	6756	6805	6889
VEDANTA LTD	Positive	274.2	267	261	256	277	281	288
VOLTAS LTD	Positive	1007.3	999	990	982	1016	1024	1033
WIPRO LTD	Neutral	539.05	533	528	524	543	547	552
YES BANK LTD	Positive	13.5	12	13	12	13	13	13
ZEE ENTERTAINMEN	Negative	209.35	207	204	200	214	218	221

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
1-Jun	Markit US Manufacturing PMI	1-Jun	Caixin China PMI Mfg
1-Jun	ISM Manufacturing	3-Jun	Caixin China PMI Services/Composite
4-Jun	Change in Nonfarm Payrolls	9-Jun	New Yuan Loans CNY
4-Jun	Markit US Service /Composite PMI	16-Jun	Industrial Production YTD YoY
10-Jun	CPI MoM	16-Jun	Retail Sales YTD YoY
15-Jun	Industrial Production MoM	17-Jun	Swift Global Payments CNY
16-Jun	FOMC Rate Decision (Upper/Lower Bound)	23-Jun	FX Net Settlement - Clients CNY
24-Jun	GDP Annualized QoQ	27-Jun	Industrial Profits YoY
30-Jun	ADP Employment Change	30-Jun	Manufacturing PMI
30-Jun	MNI Chicago PMI	30-Jun	Non-manufacturing PMI
30-Jun	Pending Home Sales MoM		
India		UK	
1-Jun	Markit India PMI Mfg	4-Jun	Markit UK PMI Manufacturing SA
3-Jun	Markit India PMI Services/Composite	7-Jun	Markit/CIPS UK Services PMI
3-Jun	RBI Policy	7-Jun	Markit/CIPS UK Composite PMI
11-Jun	Industrial Production YoY	12-Jun	Industrial Production MoM
14-Jun	CPI YoY	15-Jun	Bank of England Bank Liabilities/Credit Conditions Surveys
14-Jun	Wholesale Prices YoY	24-Jun	CBI Retailing Reported Sales
15-Jun	Trade Balance	24-Jun	Retail Sales Ex Auto Fuel MoM
15-Jun	Exports YoY	28-Jun	Nationwide House Px NSA YoY
30-Jun	Eight Infrastructure Industries	30-Jun	Lloyds Business Barometer

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-May-21	Nifty	Nifty	Buy	15385-15412	15449/15498	15344.00	87 points	Target 2 achieved
31-May-21	Infosys	INFTEC	Buy	1392.00-1398.00	1407.00/1419.00	1382.30	0.20	Closed at 1398.00
31-May-21	LIC Housing Finance	LICHF	Buy	456.00-458.00	461.40/466.00	452.40	2.00	Target 2 achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
20-May-21	GDL	GATDIS	Buy	286	335.00	264.00	8.00	Book 50% profit at 308
21-May-21	NCC	NAGCON	Buy	87	99.00	81.00	-7.00	Stoploss triggered
11-May-21	BEML	BEML	Buy	1306	1440.00	1245.00	0.00	Exited at cost

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
31-May-21	Oberoi	Buy	595-608	730.00	555.00	3 Months
31-May-21	Godrej property	Buy	1340-1390	1570.00	1270.00	3 Months
31-May-21	Reliance Ind	Buy	2140-2190	2490.00	2010.00	3 Months
26-May-21	VTL	Buy	1278-1318	1532.00	1184.00	3 Months
26-May-21	Ambika Cotton	Buy	1080-1120	1295.00	988.00	3 Months
18-May-21	Ashok Leyland	Buy	118-122	138.00	111.00	3 Months
18-May-21	Nocil	Buy	200-207	255.00	182.00	6 Months
28-Apr-21	Kajaria Ceramic	Buy	910-930	1080.00	848.00	6 Months
16-Apr-21	Escorts	Buy	1220-1245	1420.00	1105.00	6 Months
1-Apr-21	Ratnamani Metals	Buy	1920-1980	2300.00	1755.00	6 Months
10-Dec-20	Abbott India	Buy	15300-15000	17920.00	13910.00	6 Months

All the recommendations are in Cash segment

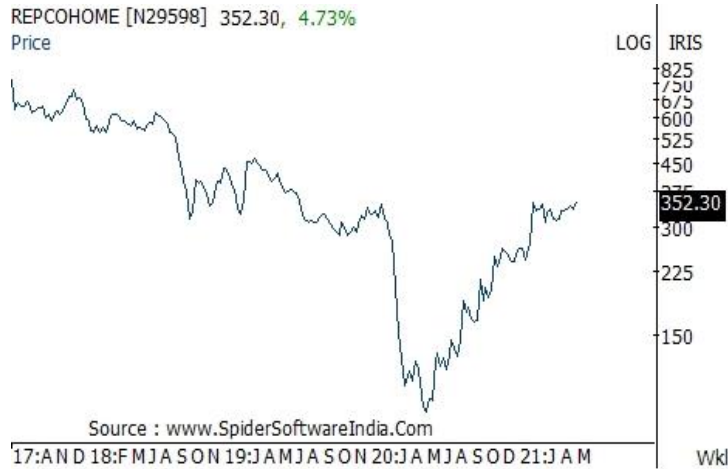
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Price history of last three years

DCB Bank



Repc Home Finance



Coforge



L&T Finance Holdings



- 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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