

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
2-Jun-21	Nifty	Nifty	Buy	15560-15587	15624/15675	15519.00	Intraday
2-Jun-21	GAIL	GAIL	Buy	160.00-161.00	162.30/164.00	158.80	Intraday
2-Jun-21	ZEE Entertainment	ZEEENT	Buy	213.00-214.00	215.80/218.00	211.30	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-May-21	Repco Home Finance	REPHOM	Buy	355-366	402.00	340.00	14 Days
26-May-21	Coforge	NIITEC	Buy	3450-3490	3830.00	3270.00	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 2, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Reliance	Buy
Oberoi Realty	Buy
Godrej Property	Buy

Duration: 3 Months

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Research Analysts

Dharmesh Shah

dharmesh.shah@icicisecurities.com

Pabitro Mukherjee

pabitro.mukherjee@icicisecurities.com

Nitin Kunte, CMT

nitin.kunte@icicisecurities.com

Vinayak Parmar

vinayak.parmar@icicisecurities.com

Ninad Tamhanekar, CMT

ninad.tamhanekar@icicisecurities.com

Technical Outlook

Day that was...

Equity benchmarks snapped their past seven session's winning streak as the index took a breather on Tuesday, ending the session at 15575, down 8 points. Market breadth turned slightly in favour of declines with A/D ratio of 1:1.2. Sectorally, barring IT, pharma all other indices ended slightly in red weighed by metal, financials.

Technical Outlook

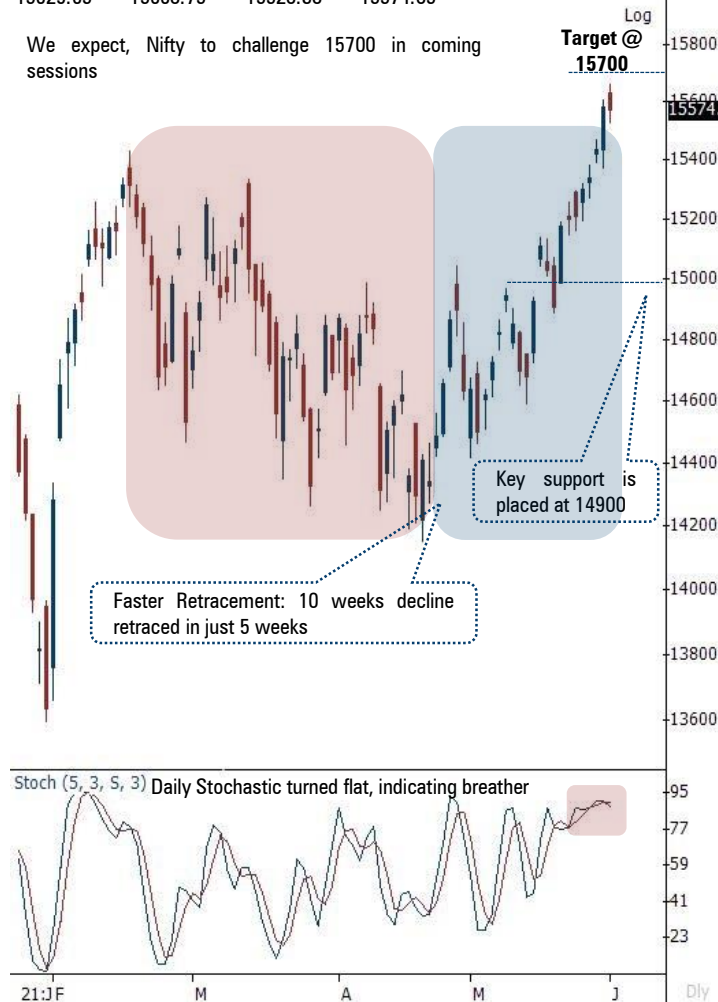
- The Nifty extended its record setting spree over a third consecutive session as the Nifty scaled a fresh all-time high of 15661. Subsequently, index underwent minor profit booking as it approached in the vicinity of our earmarked target of 15700. As a result, daily price action formed a high wave candle carrying higher high-low, indicating breather after past 12 sessions 1070 points rally
- We reiterate our positive stance and expect the Nifty to challenge the 15700 mark in coming sessions. We believe, a temporary breather at higher levels would make market healthy and offer incremental buying opportunity as the broader positive structure still remains robust
- Despite temporary breather, 83% components of Nifty 500 index are trading above 50 days EMA compared to April reading of 60%. Rejuvenated market breadth signifies inherent strength that augurs well for durability of ongoing up trend. Hence, extended breather from here on should not be construed as negative, instead capitalise to accumulate quality stocks to ride next leg of up move
- In line with benchmark, broader market indices took a breather after two consecutive week's sharp up move. We expect Nifty midcap and small cap indices to regain momentum after temporary breather as the broader market breadth still remains sturdy. Currently ~80% of index components are trading above their 50 days EMA compared to April reading of ~60%
- 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:
 - 80% retracement of past three week's rally (14725-15661), at 14912
 - 50 days EMA is placed at 14882

In the coming session, the index is likely to open on a flat note amid mixed global cues. The formation of higher high-low signifies elevated buying demand. Hence, after a flat opening use intraday dip towards 15560-15587 to create long for target of 15675.

NSE Nifty Daily Candlestick Chart

Open	High	Low	Close
15629.65	15660.75	15528.30	15574.85

We expect, Nifty to challenge 15700 in coming sessions



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	51934.88	-2.56	0.00
NIFTY Index	15574.85	-7.95	-0.05
Nifty Future	15618.15	35.00	0.22
BSE500 Index	21032.85	-22.33	-0.11
Midcap Index	21760.70	2.31	0.01
Small cap Index	23522.99	-72.99	-0.31
SGX Nifty	15610.00	-8.15	-0.05

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15520-15470	14900
Resistance	15630-15690	15700
20 day EMA		14972
200 day EMA		13632

Nifty Future Intraday Reco.

Action	Buy
Price Range	15560-15587
Target	15624/15675
Stoploss	15519.00

Sectors in focus (for the Intraday) :

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

Technical Outlook

The Nifty Bank snapped a four sessions up move and closed lower by 0.5% on Tuesday amid soft Asian cues. The profit booking was broad based as 10 out of the 12 index constituents closed in the red. The Nifty Bank index closed the session at 35337 level down by 189 points or 0.5%

Technical Outlook

- The daily price action formed a small bear candle indicating minor profit booking after the recent sharp up move. The index however maintained higher high-low signalling overall positive bias in the short term.
- 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.
- The index has witnessed a sharp rally of more than 11% in just 12 sessions. Hence, a temporary breather from higher levels cannot be ruled out. However, we believe such a breather should not be seen as negative instead it should be capitalised to accumulate quality banking stocks
- 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 following technical observations:
 - a) 38.2% retracement of the current up move (32115-35463)
 - b) the recent breakout area and the April high (34287)
 - c) the rising 50 days EMA also placed around 33700 levels
- In the coming session, the index is likely to open on a flat note amid muted global cues. We expect the index to trade with positive bias after a flat opening. Hence use intraday dips towards 35280-35340 for creating long position for the target of 35580, maintain a stoploss of 35160
- Among the oscillators the daily stochastic remain in up trend and is inching northward, indicating overall positive bias in the index in the short term

Source: Bloomberg, Spider, ICICI Direct Research
June 2, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35337.20	-189.45	-0.53

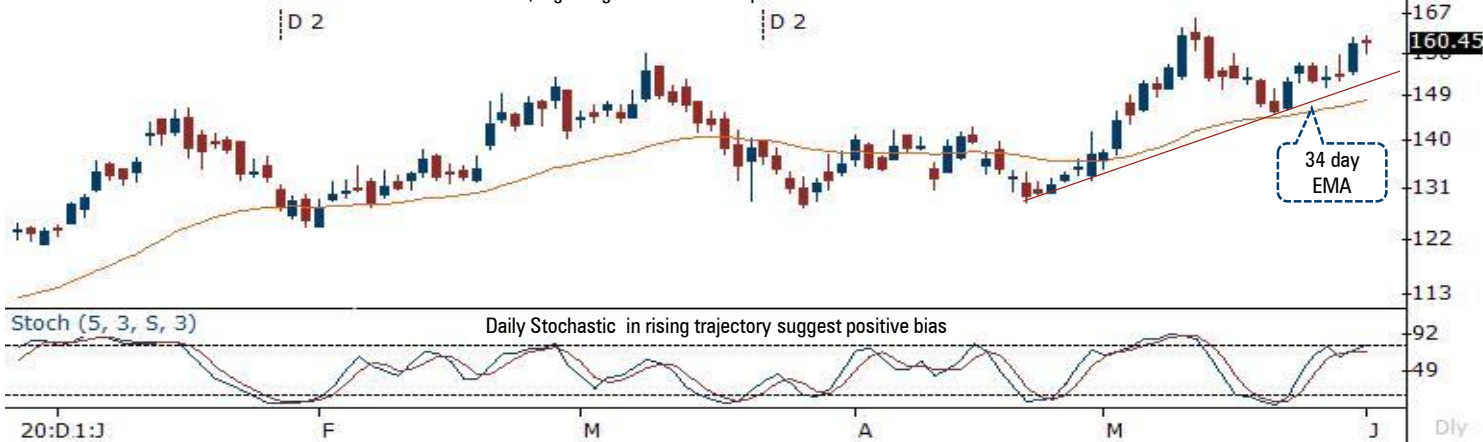
BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	35170-35000	34000
Resistance	35540-35710	36200
20 day EMA		33701
200 day EMA		30605

GAIL (GAIL) – Daily candlestick chart

GAIL[N4717] 160.45, 0.31%
Price Avg (E, 34)

Price in up trend sustaining above the rising demand line joining lows of the last two months, signaling continuation of up move



Technical Observations

CMP	161.00
Action	Buy
Rationale	Price in up trend sustaining above the rising demand line joining lows of the last two months
Initiation Range	160.00-161.00
Target	162.30/164.00
Stop Loss	158.80

ZEE Entertainment (ZEEENT) – Daily candlestick chart

ZEEL[N3812] 213.20, 1.84%
Price Avg (E, 13)

Hammer like candle at 50% retracement of recent up move , suggest further upward momentum in coming sessions



Technical Observations

CMP	213.75
Action	Buy
Rationale	Hammer like candle at 50% retracement of recent up move
Initiation Range	213.00-214.00
Target	215.80/218.00
Stop Loss	211.30

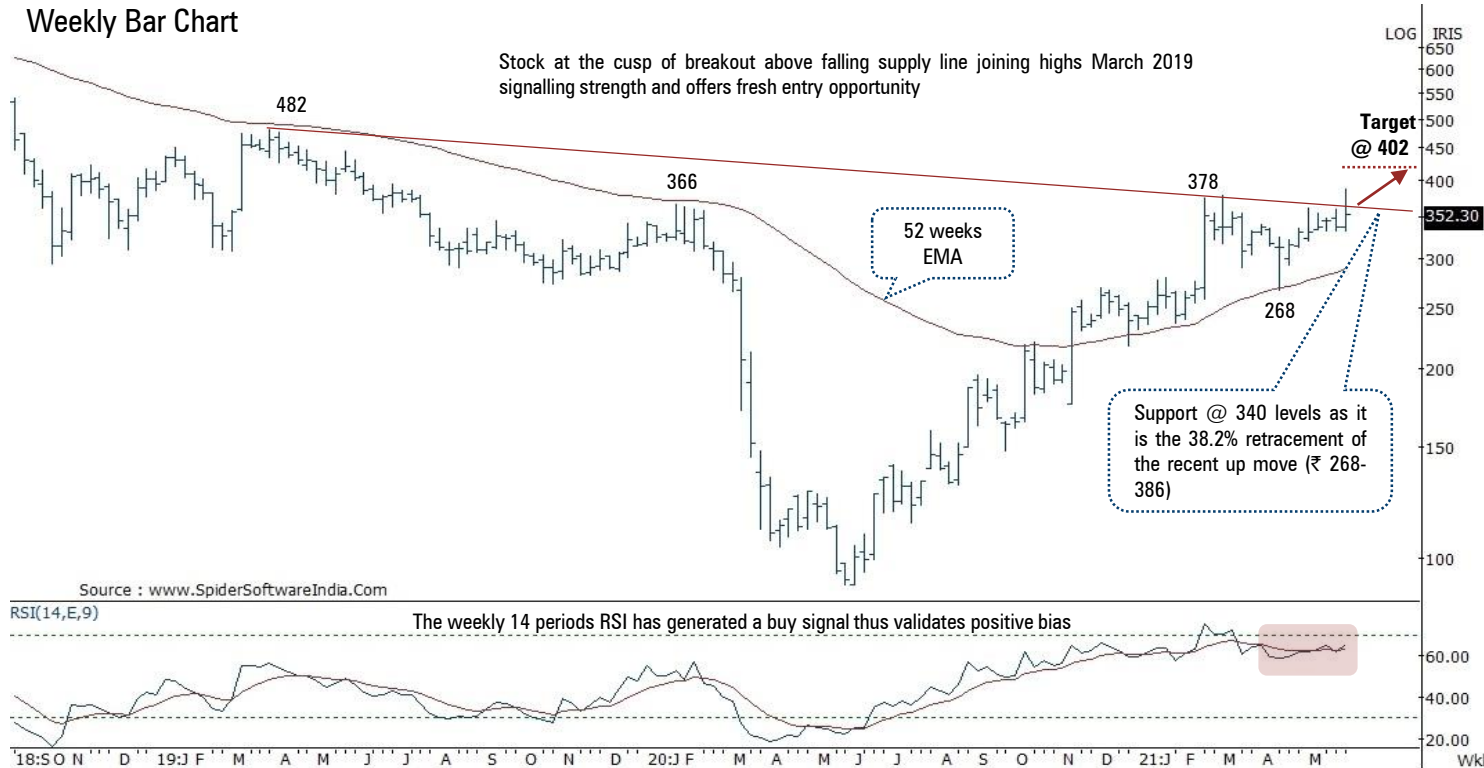
Duration: 14 days

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

Source: Bloomberg, Spider Software, ICICI Direct Research

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

Duration: 14 days

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

Target: 3830.00

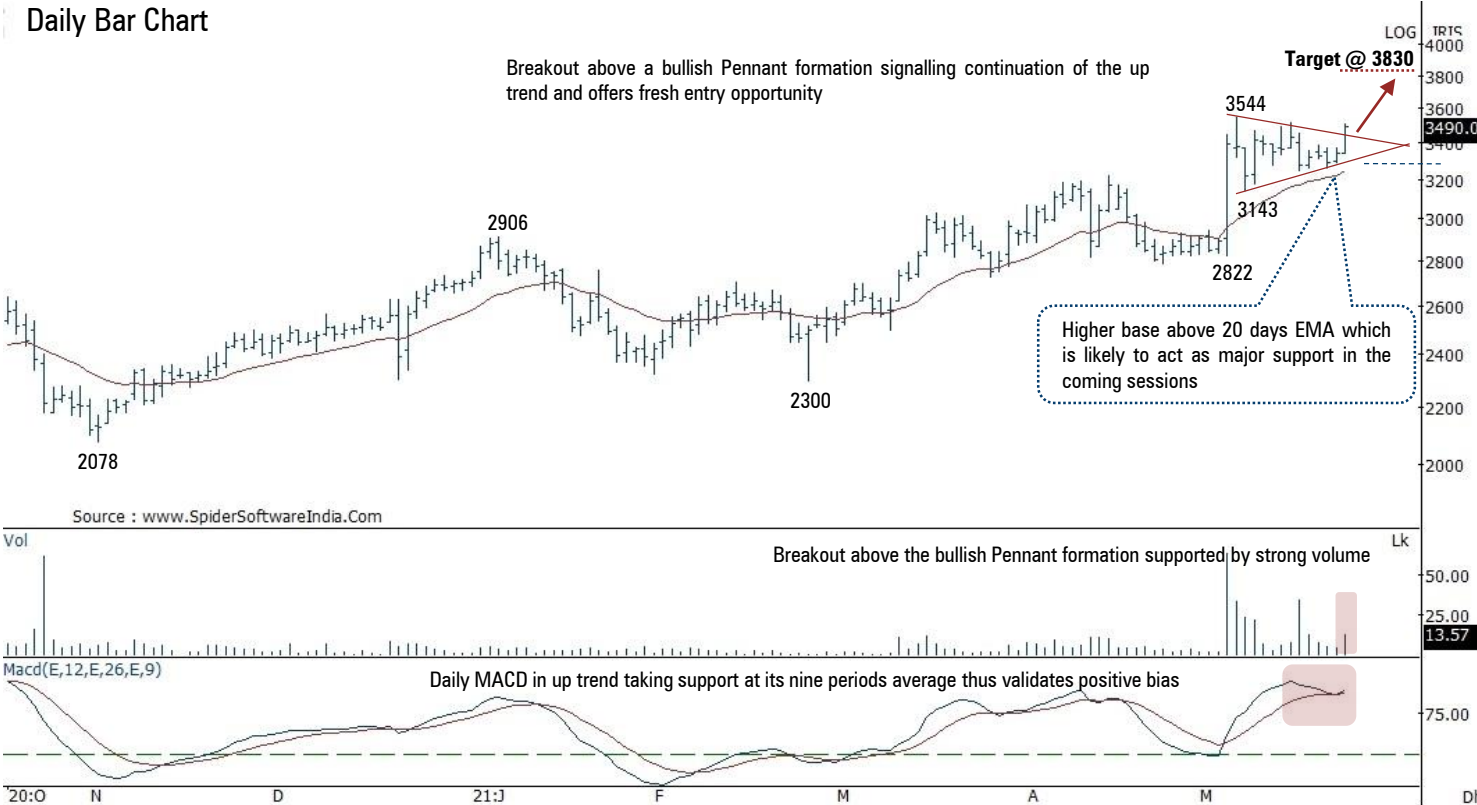
Stop Loss: 3270.00

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

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

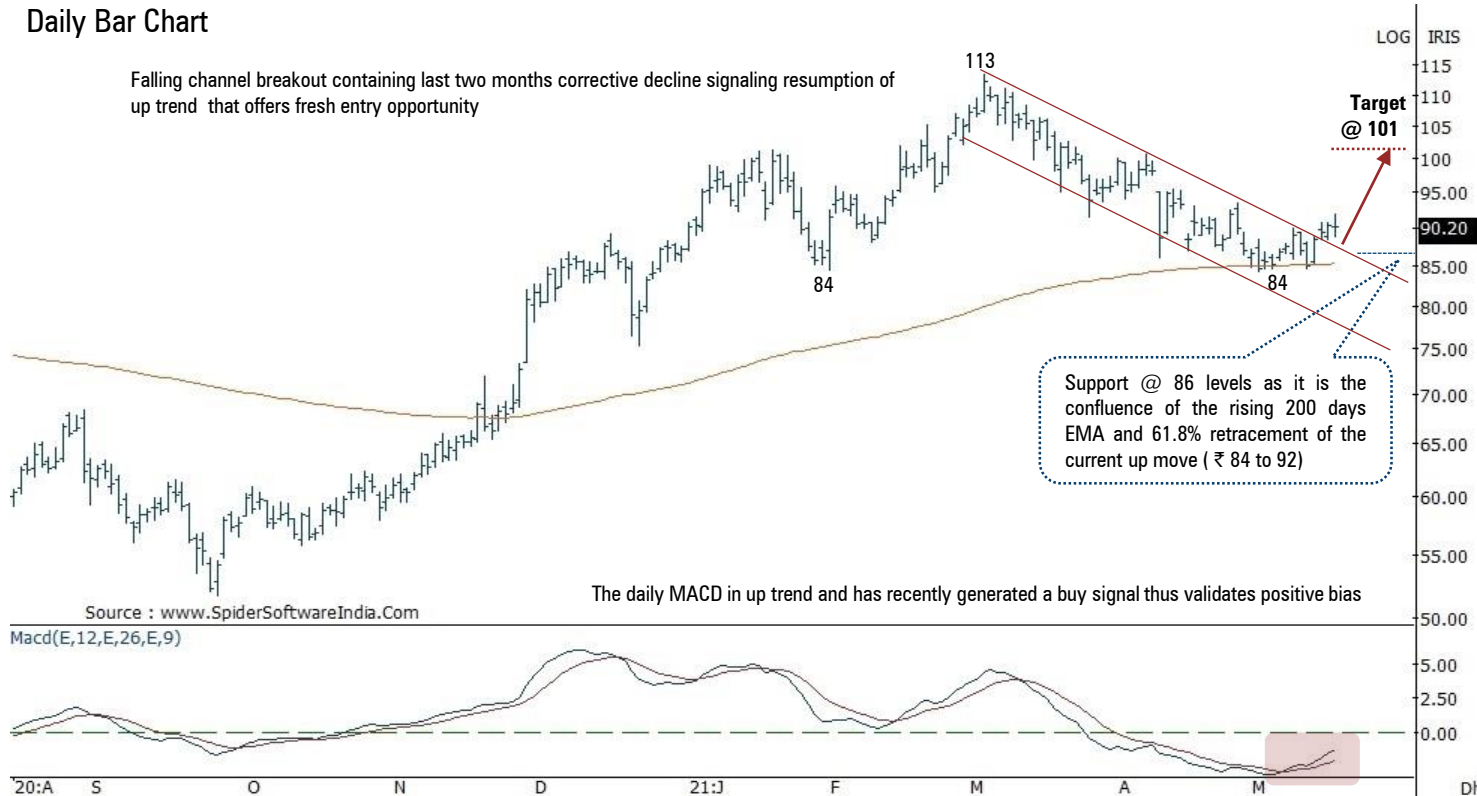
Buy L&T Finance Holdings (LTFINA) in the range of 89.00-92.00

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

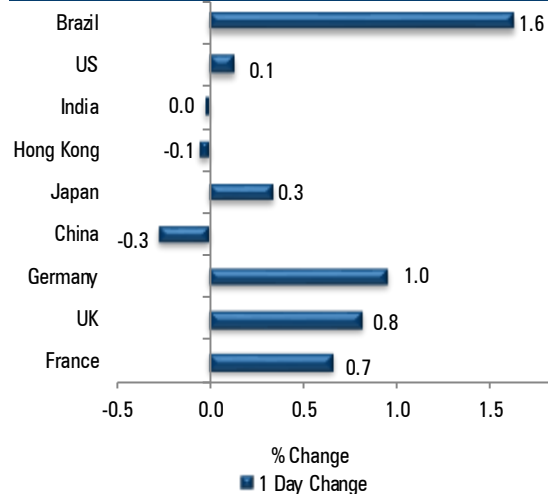
- The share price of L&T Finance Holdings has witnessed a falling channel breakout containing entire corrective decline of the last two months signalling a resumption of the up move
- We expect the stock to maintain positive bias and head towards ₹ 101 levels in the coming weeks as it is the 61.8% retracement 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

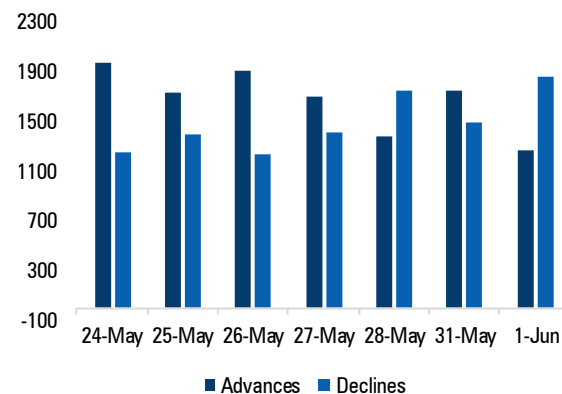
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.85	0.0
Dollar Index	89.87	-0.1
EURO USD	1.22	0.1
GBP USD	1.42	0.1
JPY	109.60	0.1
Swiss Franc	0.90	0.0
Commodities (\$)		
Gold	1,900.55	-0.2
Brent	70.61	0.0
Copper	10,245.00	-0.1
Silver	27.90	-0.7
Yield (bps change)		
India 10	6.03	0.003
US	1.62	0.001
EURO	-0.19	-0.010
Japan	0.07	-0.004

Global Equity Market Performance



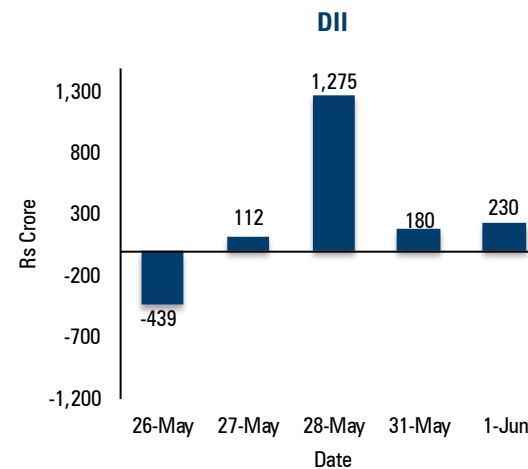
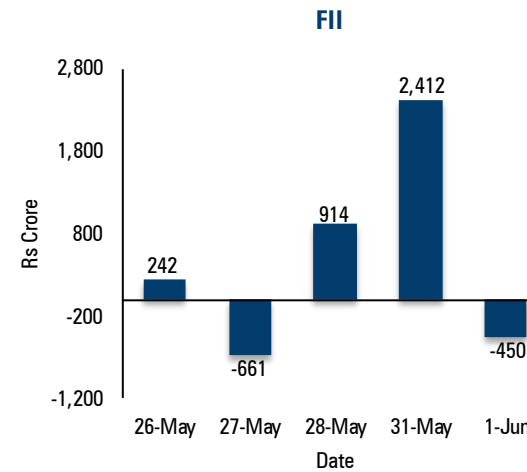
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	51,934.9	0.0
Nifty	15,574.9	-0.1
BSE Auto	23,477.6	-0.3
Bankex	40,120.9	-0.6
Capital Goods	22,506.7	0.0
Consumer Durables	33,473.8	0.3
FMCG	13,134.8	0.0
Healthcare	24,537.2	0.0
IT	27,521.7	-0.2
Metal	18,570.5	-1.6
Oil & Gas	16,588.8	0.7
Power	2,816.0	0.0
Realty	2,666.1	-0.5
BSE 500	21,032.9	-0.1
BSE Midcap Index	21,760.7	0.0
BSE Small Cap	23,523.0	-0.3

Fund Flow activity of the last 5 sessions



Heat Map

Adani Ports	798 3.7%	ONGC	118 3.5%	Bajaj Finance	5,785 2.8%	SBI	433 1.9%	Bajaj Auto	4,239 1.1%
HDFC Ltd	2,581 1.1%	TechM	1,031 0.9%	HUL	2,358 0.8%	Wipro	543 0.7%	Divis Lab	4,220 0.6%
IOC	110 0.6%	HCL Tech	951 0.6%	L&T	1,475 0.5%	Sun Pharma	671 0.4%	Reliance Ind.	2,169 0.4%
Nestle	17,759 0.4%	Tata Consum	666 0.3%	Bajaj Finserv	11,830 0.2%	Shree Cement	27,623 0.2%	Dr Reddy	5,317 0.1%
Hindalco	395 0.1%	UPL	816 0.1%	Maruti	7,091 0.1%	Britannia	3,447 0.0%	Coal India	148 -0.1%
HDFC Life	665 -0.1%	TCS	3,153 -0.2%	M&M	806 -0.2%	Tata Motors	318 -0.2%	BPCL	471 -0.2%
HDFC Bank	1,512 -0.3%	NTPC	110 -0.3%	Indusind Bank	1,010 -0.3%	Titan	1,591 -0.3%	Cipla	946 -0.3%
Bharti Airtel	533 -0.4%	Eicher	2,666 -0.4%	Infosys	1,387 -0.5%	Power Grid	224 -0.5%	Kotak Bank	1,797 -0.6%
ITC	215 -0.6%	Axis Bank	745 -0.7%	SBI Life	966 -1.0%	Hero Moto	2,977 -1.0%	Asian Paints	2,931 -1.6%
Ultratech	6,601 -1.6%	Grasim Ind	1,445 -1.8%	ICICI Bank	650 -1.9%	Tata Steel	1,101 -2.2%	JSW Steel	695 -2.3%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Camlin Fine	Engulfing	181.00	Birla Corp	Engulfing	1217.0
Sudarshan Chemical	Hammer	668.0	Indian Hotel	Dark cloud cover	136.0
Reliance Industries	Continuation	2169.0	M&M Financial	Engulfing	160.0
ONGC	Continuation	118.0	Welspun corp	Engulfing	147.0

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
State bank of India	432.55	1.93	388.00	22
Alkem	3101.75	3.77	2962.00	46
LIC Housing Finance	477.60	2.43	441.00	22
Polycab	1678.15	0.23	1601.00	64
Adani ports	798.20	3.72	763.00	17

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Amara Raja	739.10	-0.26	770.00	46

52 Weeks High

Scrip Name	LTP
GE Shipping	425
JSW Energy	126
Mindtree	2414
Rupa	476

Overbought Stocks

Scrip Name	LTP	Stochastic
GodrejJCP	849	83
United Spirits	612	84

Oversold Stocks

Scrip Name	LTP	Stochastic
Bajaj Electrical	1060	5
HEG	2082	3
India Cement	183	10

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	15574.85	15515	15456	15383	15648	15720	15780
S&P BSE SENSEX INDEX	Positive	51934.88	51753	51571	51334	52173	52411	52593
NIFTY BANK	Positive	35337.2	35148	34958	34675	35621	35904	36094
NIFTY 50 FUTURES	Positive	15618.15	15556	15494	15442	15670	15722	15784
NIFTY BANK FUTURES	Positive	35454.1	35247	35039	34763	35730	36006	36214
AARTI INDUS LTD	Positive	1710.8	1677	1642	1609	1746	1780	1815
ACC LTD	Negative	1973.45	1955	1937	1914	1996	2019	2038
AMBUJA CEMENTS	Positive	324.2	321	319	315	327	331	333
ADANI POWER LTD	Neutral	95.35	93	90	88	98	100	104
ADANI ENTERPRISE	Positive	1416.25	1340	1264	1219	1461	1506	1582
ADANI PORTS AND	Positive	798.2	774	751	737	812	826	849
ALKEM LABORATORI	Neutral	3101.75	2963	2824	2748	3178	3254	3393
ASHOK LEYLAND	Negative	121.65	120	119	116	123	125	126
AMARA RAJA BATT	Positive	739.1	736	732	726	746	752	756
ALEMBIC PHARMACE	Neutral	944.4	932	919	907	957	969	982
APOLLO HOSPITALS	Positive	3239.8	3185	3129	3097	3273	3305	3361
ASIAN PAINTS LTD	Negative	2931	2903	2876	2836	2971	3011	3038
AU SMALL FINANCE	Negative	989.1	979	968	960	998	1006	1017
APOLLO TYRES LTD	Neutral	221.8	218	215	210	226	231	234
AUROBINDO PHARMA	Negative	970.3	949	930	900	999	1028	1048
AXIS BANK LTD	Positive	745.15	740	734	727	753	760	766
BAJAJ FINANCE LT	Positive	5784.8	5668	5550	5475	5861	5936	6053
BATA INDIA LTD	Negative	1540.7	1528	1515	1502	1555	1568	1581
BHARTI AIRTEL	Positive	532.9	530	526	522	538	542	546
BHARAT ELECTRON	Positive	146.95	145	142	138	152	156	159
BHARAT HEAVY ELE	Neutral	71.1	70	69	66	73	76	77
BHARAT FORGE CO	Neutral	666.65	654	643	627	682	699	710
BALKRISHNA INDS	Positive	2175.3	2145	2116	2061	2229	2284	2314
BIOCON LTD	Positive	385.85	383	381	376	389	393	395
BAJAJ AUTO LTD	Positive	4238.95	4181	4122	4039	4323	4406	4465
BAJAJ FINSERV LT	Positive	11829.9	11656	11481	11336	11977	12123	12298

Source: Bloomberg, ICICI Direct Research
June 2, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Negative	302.85	299	296	290	309	314	318
BANK OF BARODA	Negative	79.35	79	78	76	81	82	84
BANK OF INDIA	Negative	76.2	76	75	75	78	79	80
BOSCH LTD	Neutral	15108.55	15001	14894	14707	15296	15483	15590
BHARAT PETROL	Positive	470.85	469	466	463	476	480	483
BERGER PAINTS	Negative	798.25	795	790	783	806	812	817
BRITANNIA INDS	Positive	3446.75	3437	3426	3410	3464	3480	3491
CANARA BANK	Negative	159.05	157	155	152	162	165	167
CONTAINER CORP	Positive	693.15	681	669	661	701	709	721
CADILA HEALTHCAR	Positive	619.45	614	610	603	626	632	637
CENTURY TEXTILE	Neutral	497.5	487	478	465	510	522	532
CESC LTD	Negative	680.2	675	669	661	689	697	703
CHOLAMANDALAM IN	Positive	545.65	540	534	525	556	564	571
CIPLA LTD	Positive	946.45	940	935	926	954	963	969
COFORGE LTD	Neutral	3588.6	3530	3472	3438	3622	3656	3714
COLGATE PALMOLIV	Neutral	1713.8	1702	1691	1673	1731	1749	1761
COAL INDIA LTD	Positive	147.6	147	146	144	149	151	152
CITY UNION BANK	Negative	167.05	165	163	159	171	175	178
DABUR INDIA LTD	Positive	537.05	533	529	523	543	549	553
DEEPAK NITRITE	Negative	1760.35	1744	1728	1700	1788	1816	1832
DIVI LABS LTD	Neutral	4220.1	4175	4129	4103	4247	4273	4319
DLF LTD	Negative	287.3	282	276	272	292	296	301
DR REDDY'S LABS	Positive	5316.5	5275	5233	5201	5349	5381	5422
EICHER MOTORS	Neutral	2665.8	2616	2566	2522	2710	2754	2804
EQUITAS HOLDINGS	Negative	89	87	86	83	91	94	96
ESCORTS LTD	Neutral	1162.8	1146	1130	1108	1184	1206	1221
EXIDE INDUS LTD	Negative	190	189	187	185	193	195	197
FED BANK LTD	Negative	85.75	84	83	81	87	89	90
GAIL INDIA LTD	Positive	160.45	158	156	155	162	164	166
GODREJ CONSUMER	Positive	849.05	841	833	821	860	873	880
GODREJ PROPERTIE	Neutral	1361.1	1347	1332	1312	1382	1402	1418

Source: Bloomberg, ICICI Direct Research
June 2, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Negative	316.05	313	311	307	319	323	325
GMR INFRASTRUCTU	Negative	25.7	26	25	25	27	27	27
GLENMARK PHARMA	Positive	594.7	586	578	565	607	620	628
GRASIM INDS LTD	Negative	1444.55	1429	1412	1387	1471	1496	1513
GUJARAT GAS LTD	Positive	540.4	534	528	521	547	554	560
HAVELLS INDIA	Positive	1029.45	1023	1015	1004	1042	1053	1061
HCL TECH LTD	Positive	950.7	944	938	934	954	958	964
HOUSING DEV FIN	Positive	2580.75	2558	2535	2509	2608	2634	2657
HDFC ASSET MANAG	Positive	2964.9	2940	2916	2880	3000	3036	3060
HDFC LIFE INSURA	Positive	665.25	663	660	656	670	674	678
HDFC BANK LTD	Positive	1511.7	1503	1495	1483	1523	1535	1543
HERO MOTOCORP LT	Positive	2976.75	2943	2910	2854	3032	3088	3121
HINDALCO INDS	Neutral	394.7	389	383	379	400	403	410
HINDUSTAN PETRO	Positive	281.55	280	277	274	286	289	292
HINDUSTAN UNILEV	Positive	2358.3	2339	2319	2307	2371	2383	2404
VODAFONE IDEA LT	Negative	8.5	9	9	9	10	9	10
IDFC FIRST BANK	Negative	57.55	57	56	55	59	60	60
INDRAPRASTHA GAS	Neutral	524.75	519	513	506	532	539	544
INDIABULLS HOUSI	Negative	221.7	218	213	207	228	235	239
INDUSIND BANK	Positive	1010.05	1001	991	975	1026	1041	1051
INDUS TOWERS LTD	Negative	241.65	239	236	234	243	246	248
INTERGLOBE AVIAT	Neutral	1745.7	1730	1714	1690	1770	1794	1810
INFOSYS LTD	Negative	1387.2	1377	1367	1355	1399	1411	1422
INFO EDGE	Neutral	4427.8	4372	4317	4278	4466	4505	4560
INDIAN OIL CORP	Positive	109.9	109	108	107	111	112	113
ICICI PRUDENTIAL	Positive	552	549	545	540	558	563	567
INDIAN RAILWAY C	Neutral	1894.6	1881	1867	1847	1916	1937	1951
ITC LTD	Neutral	215.25	213	211	207	218	221	223

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Neutral	396.5	387	378	366	408	420	428
JSW STEEL LTD	Positive	694.5	683	671	654	713	729	742
JSW ENERGY LTD	Positive	126	120	114	110	131	134	141
JUBILANT FOODWOR	Negative	3055.75	3024	2991	2934	3113	3171	3203
JUST DIAL LTD	Negative	910.1	892	872	841	943	974	994
CUMMINS INDIA	Negative	779.85	770	760	747	792	804	815
KOTAK MAHINDRA	Positive	1797	1782	1767	1746	1818	1839	1854
LIC HOUSING FIN	Neutral	477.6	469	462	457	481	486	494
LUPIN LTD	Positive	1209.2	1197	1186	1172	1222	1236	1247
LARSEN & TOUBRO	Positive	1474.65	1462	1448	1432	1491	1507	1521
L&T FINANCE HOLD	Negative	91.8	90	89	87	93	95	96
L&T INFOTECH LTD	Negative	3890.65	3843	3796	3735	3951	4012	4059
L&T TECHNOLOGY S	Negative	2687	2665	2643	2610	2720	2753	2775
DR LAL PATHLABS	Positive	2897.75	2858	2818	2756	2960	3022	3061
MAHANAGAR GAS LT	Positive	1182.95	1167	1153	1129	1206	1229	1244
MAX FINANCIAL SE	Neutral	936.45	929	922	915	943	950	957
MANAPPURAM FINAN	Positive	160.7	157	155	151	163	167	169
MAHINDRA & MAHIN	Neutral	806.3	798	790	780	816	826	834
M&M FIN SERVICES	Negative	160	158	155	152	164	167	171
MARICO LTD	Positive	480.7	475	470	465	484	488	493
MRF LTD	Neutral	83083.45	82330	81577	80342	84318	85553	86306
MARUTI SUZUKI IN	Positive	7091.15	7045	6998	6949	7141	7190	7237
MOTHERSON SUMI	Positive	237.3	234	231	227	241	245	248
MINDTREE LTD	Positive	2418.3	2386	2353	2334	2438	2457	2490
MUTHOOT FINANCE	Positive	1308.9	1287	1267	1248	1326	1345	1365
NIPPON LIFE INDI	Positive	367.5	362	357	350	374	381	387
NATIONAL ALUMIN	Positive	72.35	72	71	69	74	75	76
NBCC INDIA LTD	Neutral	47.1	46	45	44	47	49	49
NESTLE INDIA LTD	Positive	17758.5	17556	17352	17225	17887	18014	18218
NAVIN FLUORINE I	Negative	3200	3150	3100	3055	3245	3290	3340
NCC LTD	Negative	78.2	77	75	72	82	85	88

Source: Bloomberg, ICICI Direct Research
June 2, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Positive	181.4	178	176	174	183	186	188
NTPC LTD	Positive	110.2	109	108	107	111	112	112
OIL INDIA LTD	Positive	136.1	133	130	127	139	142	145
OIL & NATURAL GA	Positive	117.6	116	113	111	120	121	124
PAGE INDUSTRIES	Neutral	31055.4	30703	30350	30114	31292	31528	31880
PIDILITE INDS	Positive	2067.1	2051	2035	2008	2094	2121	2137
PI INDUSTRIES	Positive	2613.6	2588	2564	2540	2635	2659	2683
PIRAMAL ENTERPRI	Neutral	1796.95	1767	1736	1696	1838	1878	1909
PETRONET LNG LTD	Positive	241.1	239	238	235	243	246	247
PUNJAB NATL BANK	Negative	41.65	41	40	40	43	44	44
POWER FINANCE	Negative	119.15	119	117	116	122	123	125
PFIZER LTD	Positive	5124.5	5108	5090	5060	5156	5186	5204
PVR LTD	Positive	1307.35	1299	1289	1274	1324	1339	1348
POWER GRID CORP	Positive	224.4	222	221	218	226	229	230
RBL BANK LTD	Negative	211.3	210	207	203	216	219	222
REC LTD	Negative	145.45	145	142	141	148	150	152
RELIANCE INDS	Positive	2168.9	2142	2117	2087	2198	2228	2253
STEEL AUTHORITY	Positive	121.2	118	115	111	126	131	134
STATE BANK IND	Positive	432.55	427	421	417	436	441	446
SBI LIFE INSURAN	Negative	966.3	956	947	934	978	991	1000
SHRIRAM TRANSPRT	Negative	1411.3	1389	1365	1342	1436	1459	1483
SIEMENS LTD	Neutral	2059.3	2042	2024	1995	2089	2118	2136
SHREE CEMENT	Neutral	27623.15	27330	27037	26660	28001	28379	28672
SRF LTD	Negative	6558.6	6489	6421	6380	6598	6639	6708
SUN PHARMA INDU	Neutral	671.05	667	661	658	676	679	685
SUN TV NETWORK	Negative	525.65	517	509	495	540	554	562
TATA STEEL LTD	Negative	1100.9	1083	1066	1046	1121	1141	1158
TATA CONSULTANCY	Neutral	3153	3134	3114	3096	3172	3190	3210
TECH MAHINDRA LT	Positive	1030.5	1018	1006	999	1037	1044	1055
TATA CONSUMER PR	Positive	665.8	659	653	648	669	673	680
TORRENT POWER LT	Neutral	432.5	428	425	421	435	439	442
TATA POWER CO	Negative	104.65	104	102	101	106	108	109

Source: Bloomberg, ICICI Direct Research
June 2, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Negative	950.3	942	933	918	966	981	990
TORRENT PHARMA	Positive	2785.65	2737	2687	2659	2815	2843	2893
TITAN CO LTD	Positive	1591.4	1584	1575	1561	1607	1621	1629
TATA CHEMICALS	Positive	706.4	700	694	685	714	722	728
TATA MOTORS LTD	Positive	318.1	314	312	306	323	328	331
TRENT LTD	Positive	840.2	827	816	798	857	874	886
TVS MOTOR CO LTD	Negative	612.7	606	599	588	624	635	641
UNITED BREWERIES	Neutral	1250.65	1234	1217	1194	1274	1297	1314
UJJIVAN FINANCIA	Neutral	211.95	209	206	201	218	223	226
UNITED SPIRITS	Positive	612.4	608	602	594	622	630	635
UPL LTD	Positive	815.8	808	799	790	826	835	844
ULTRATECH CEMENT	Neutral	6601.35	6533	6465	6370	6696	6791	6859
VEDANTA LTD	Positive	268.25	263	259	252	274	281	285
VOLTAS LTD	Positive	1013.2	1006	999	992	1020	1027	1034
WIPRO LTD	Positive	542.8	539	536	532	546	550	554
YES BANK LTD	Negative	13.35	12	13	12	13	13	13
ZEE ENTERTAINMEN	Negative	213.2	206	201	197	215	219	225

Forthcoming Economic Event Calendar

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

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
01-Jun-21	Nifty	Nifty	Buy	15565-15590	15628/15679	15524.00	51points	Target 1 achieved
01-Jun-21	Siemens	SIEMEN	Buy	2092.00-2096.00	2113.00/2132.00	2074.70	-0.90	Stoploss triggered
01-Jun-21	Canara Bank	CANBAN	Buy	161.00-162.00	163.30/165.00	159.80	-	No trade(Opened at target)

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
21-May-21	NCC	NAGCON	Buy	87	99	81.00	-7.00	Stoploss triggered
20-May-21	DCB Bank	DCBBAN	Buy	102	112.00	95.00	2.00	Closed at 104.00

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

All the recommendations are in Cash segment

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Price history of last three years

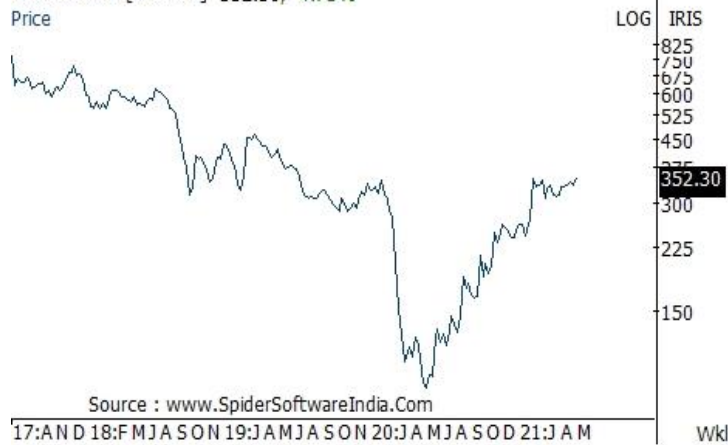
Coforge

COFORGE [N11543] 3490.00, 4.80%



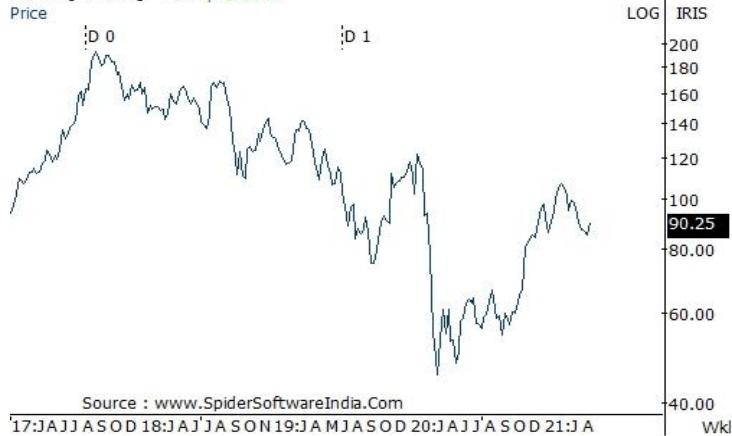
Repco Home Finance

REPCOHOME [N29598] 352.30, 4.73%



L&T Finance Holdings

L&TFH [N24948] 90.25, 6.11%



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks-Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
	100%				

Candlesticks Glossary

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line—the small real body—shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line—the small real body—warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

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

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