

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
8-Jun-21	Nifty	Nifty	Buy	15720-15747	15784/15830	15681.00	Intraday
8-Jun-21	Voltas	VOLTAS	Buy	1100.00-1104.00	1112.00/1122.00	1090.80	Intraday
8-Jun-21	Mphasis	MPHASIS	Buy	1975.00-1980.00	1992.90/2008.00	1961.70	Intraday
7-Jun-21	Rites	RITES	Buy	256-262	285.00	246.00	14 Days
7-Jun-21	Kolte patil	KOLPAT	Buy	238-243	268.00	226.00	14 Days
7-Jun-21	EID Parry	EIDPAR	Buy	437-445	490.00	416.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
4-Jun-21	Taj GVK	TAJGVK	Buy	139-144	158.00	132.00	14 Days

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

June 8, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Tata communication	Buy
Godrej Property	Buy
Reliance	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmarks started the week on a positive note buoyed by easing lockdown restrictions in the country. The Nifty extended its record setting streak and ended Monday's session at 15752, up 81 points or 0.5%. The market breadth remained robust with A/D ratio of 2.3:1 as broader market relatively outperformed. Sectorally, IT, financials and auto gained while pharma, metal took a breather.

Technical Outlook

- The daily price action formed a bull candle with small lower shadow carrying higher high-low, indicating continuance of positive bias as intraday dips were short lived and subsequently bought into. In the process, Nifty midcap and small cap scaled to fresh 52 weeks high, highlighting broad based participation
- The elevated buying demand backed by improving market breadth displays inherent strength that augurs well for index to resolve higher and eventually extend the rally towards our revised target of 16100 in June 2021. We believe revived traction in BFSI, IT, auto, consumption and infra would drive index higher as it cumulatively contributes more than 60% weightage in the benchmark. Our earmarked target of 16100 is based on following observations: a) Price parity of post budget rally (13597-15432), projected from April low of 14151, at 16055 b) Past two months consolidation (15140-14150) breakout target at 16120
- We believe the move toward 16100 would not be linear as bouts of volatility owing to overbought condition of daily and weekly stochastic oscillator (at 93 and 97, respectively) cannot be ruled out. However, temporary breather from here on should not be construed as negative. Instead, dips should be capitalised on as incremental buying opportunity as we do not expect the index to breach the key support of 15200 levels
- On expected lines, broader market indices relatively outperformed the benchmark as Nifty midcap and small cap indices scaled to a fresh 52 weeks high. The outperformance in the broader market indices has been backed by improving market breadth as currently 89% of index components are trading above their 50 days EMA compared to April reading of ~60%. We expect, small cap index to challenge the all-time high
- Structurally, the formation of higher high-low backed by rejuvenation of market breadth signifies inherent strength that makes us confident to retain support base at 15200 as it is confluence of: a) 61.8% retracement of past three week's rally (14885-15773), at 15224 b) past two week's low is placed at 15145

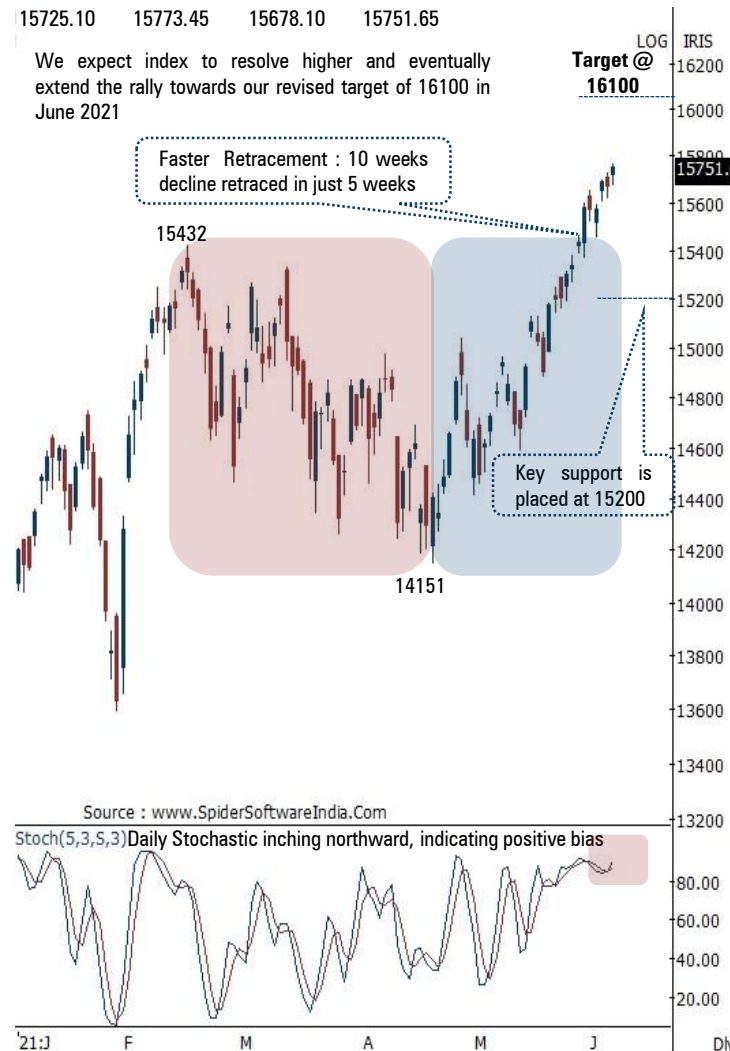
In the coming session, we expect Nifty futures to trade with a positive bias while maintaining higher high-low formation. Hence, use intraday dip towards 15720-15747 to create long for target of 15830.

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Daily Candlestick Chart

Open	High	Low	Close
15725.10	15773.45	15678.10	15751.65

We expect index to resolve higher and eventually extend the rally towards our revised target of 16100 in June 2021



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	52328.51	228.46	0.44
NIFTY Index	15751.65	81.40	0.52
Nifty Future	15784.85	80.80	0.51
BSE500 Index	21460.62	134.54	0.63
Midcap Index	22688.05	176.56	0.78
Small cap Index	24597.37	335.47	1.38
SGX Nifty	15800.00	15.15	0.10

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15720-15680	15200
Resistance	15800-15850	16100
20 day EMA		15162
200 day EMA		13707

Nifty Future Intraday Reco.

Action	Buy
Price Range	15720-15747
Target	15784/15830
Stoploss	15681.00

Sectors in focus (for the Intraday) :

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

Technical Outlook

The Nifty Bank index started the week on a positive note and closed higher by 0.4% on Monday amid firm global cues. The up move was broad based as eight out of the 12 index constituents closed in the green. The index closed the session at 35443 levels up by 152 points or 0.4%

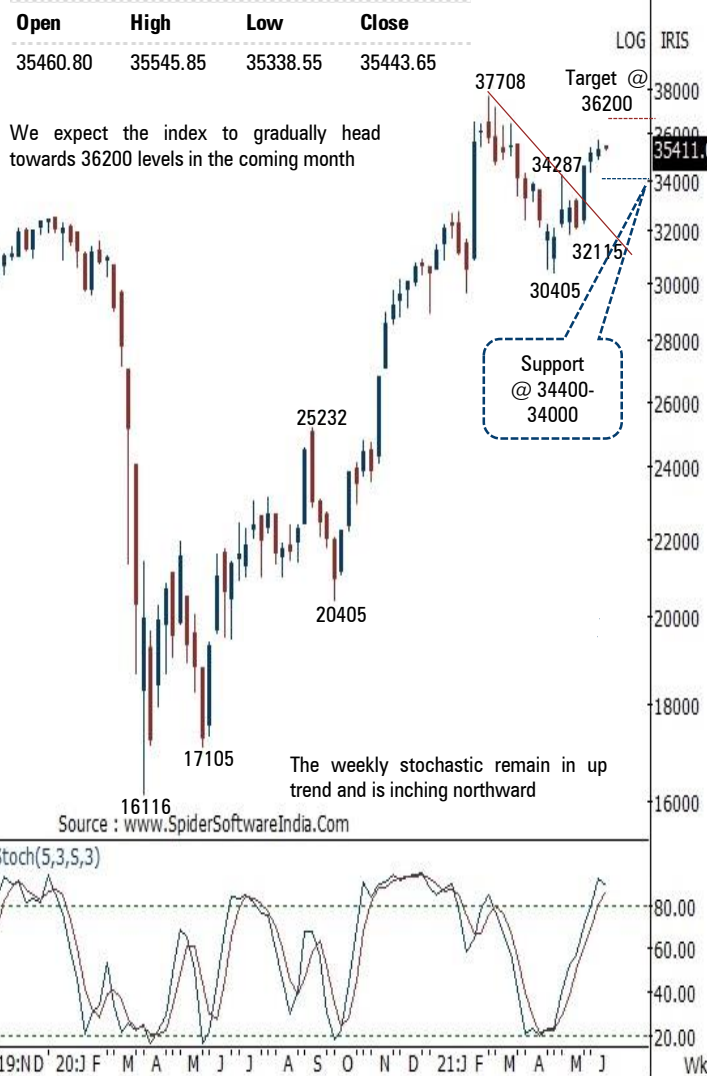
Technical Outlook

- The daily price action formed a high wave candle which remained contained inside Friday's price range signalling consolidation with positive bias.
- Going forward, we expect the index to maintain positive bias and head towards our 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 is that the index has gained for third consecutive week for the first time in the entire corrective decline of the last three months highlighting improving price structure
- The index has witnessed a sharp rally of more than 11% in just 16 sessions, which has led to weakly stochastic at overbought territory with a reading of 90. Hence, a temporary breather at 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 for up move towards 36200 in the coming weeks
- 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 34400-34000 levels as it is confluence of the (a) 38.2% retracement of the current up move (32115-35810) placed at 34400 (b) the recent breakout area and the April high (34287) (c) The rising 50 days EMA placed at 33900 levels
- In the coming session, the index is likely to open on a flat to positive note amid mixed global cues. We expect the index to trade with positive bias Hence, use intraday dips towards 35480-35540 for creating long position for the target of 35790, maintain a stoploss of 35360

Source: Bloomberg, Spider, ICICI Direct Research

June 8, 2021

Nifty Bank Index – Weekly Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35443.65	152.00	0.43

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	35320-35150	34400
Resistance	35590-35750	36200
20 day EMA		34245
200 day EMA		30791

Voltas (VOLTAS) – Daily candlestick chart

VOLTAS [N3718] 1096.80, -0.69%
Price Avg(E,50)



Technical Observations

CMP	1102.50
Action	Buy
Rationale	Price forming base above the recent breakout area and MACD in buy mode
Initiation Range	1100.00-1104.00
Target	1112.00/1122.00
Stop Loss	1090.80

Mphasis (MPHIM) – Daily candlestick chart

MPHIM [N4503] 1964.90, 2.90%
Price Avg(E,20)



Technical Observations

CMP	1975.95
Action	Buy
Rationale	Price resumes uptrend after taking support at 50% retracement of recent up move
Initiation Range	1975.00-1980.00
Target	1992.90/2008.00
Stop Loss	1961.70

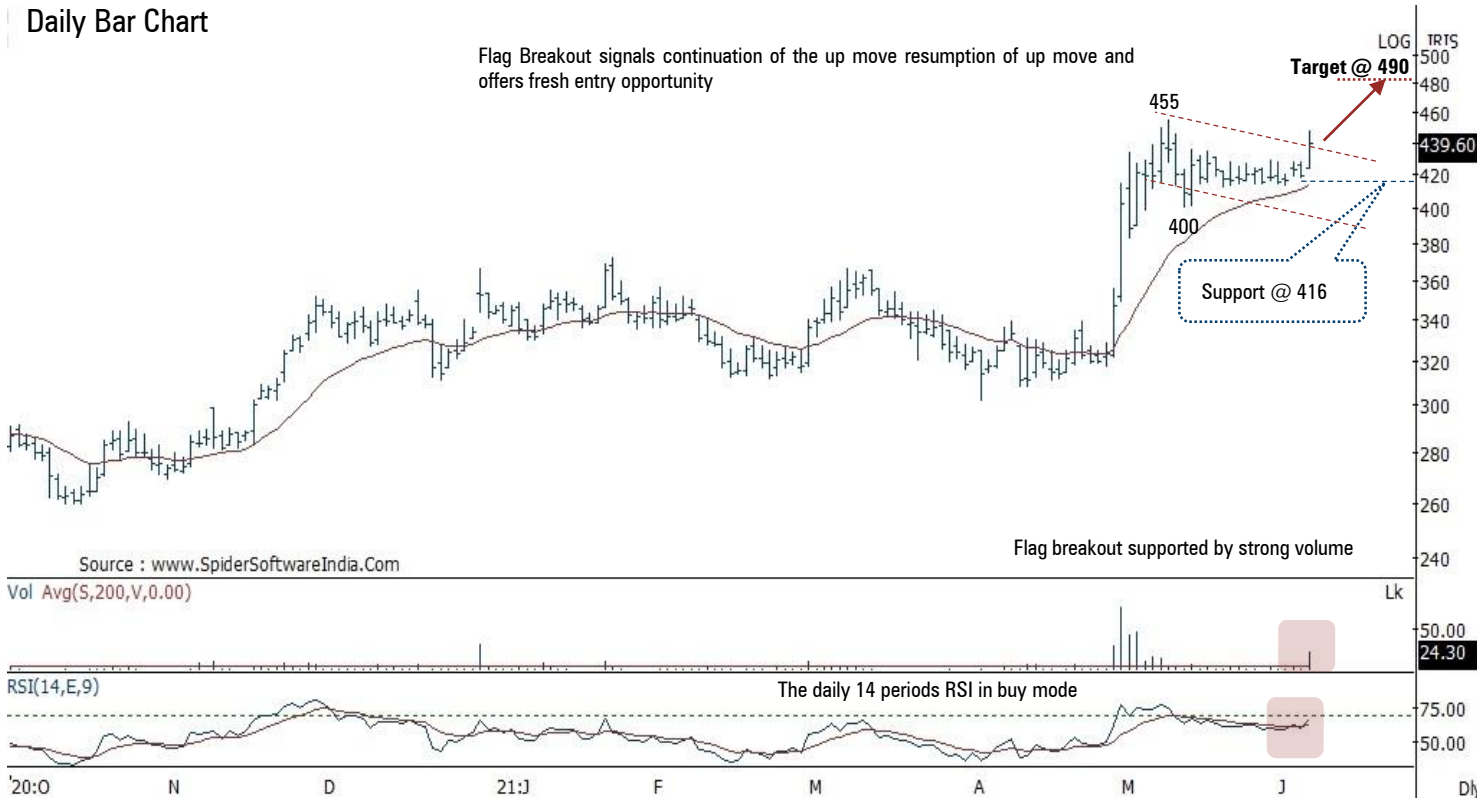
Buy EID Parry (EIDPAR) in the range of 437.00-445.00

Target: 490.00

Stop Loss: 416.00

Daily Bar Chart

Flag Breakout signals continuation of the up move resumption of up move and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 14:05 on June 07, 2021

Technical Observations

- The stock has generated a Flag breakout after higher base formation above 20 day EMA signalling continuation of up move and offers fresh entry opportunity
- We expect the stock to head towards ₹ 490 levels in the coming weeks being the 161.8% external retracement of recent decline(455-400)
- The stock has immediate support at ₹ 416 levels, being lower band of consolidation and also 20 day EMA placed around ₹ 416 levels
- The breakout above the bullish flag pattern is supported by strong volume of more than 3.5 times the 200 days average volume of 5 lakhs share per day highlighting larger participation in direction of the trend
- The daily 14 periods RSI has recently generated a bullish crossover above its nine periods average thus validates positive bias

Duration: 14 days

Buy Kolte Patil (KOLPAT) in the range of 238.00-243.00

Target: 268.00

Stop Loss: 226.00

Weekly Bar Chart

5 months falling channel breakout signifies conclusion of secondary corrective phase that augurs well for next leg of up move



Source : www.SpiderSoftwareIndia.Com

Recommendation initiated on i-click to gain at 11:59 on June 07, 2021

Technical Observations

- The stock has logged a resolute breakout from 5 months falling channel, signifies conclusion of secondary corrective phase that augurs well for next leg of up move. Thereby offering fresh entry opportunity
- The falling channel breakout backed by highest daily volume since November 2017, indicates resumption of primary up trend that makes us confident to believe, stock would resolve higher and head towards ₹ 268 levels in the coming weeks being the 80% retracement of January – May decline (286-206) at ₹ 268 levels
- The stock has witnessed a faster retracement of the last falling segment as 16 sessions decline (₹ 252-217) was completely retraced in just 3 sessions. A faster pace of retracement signals rejuvenation of upward momentum and offers fresh entry opportunity

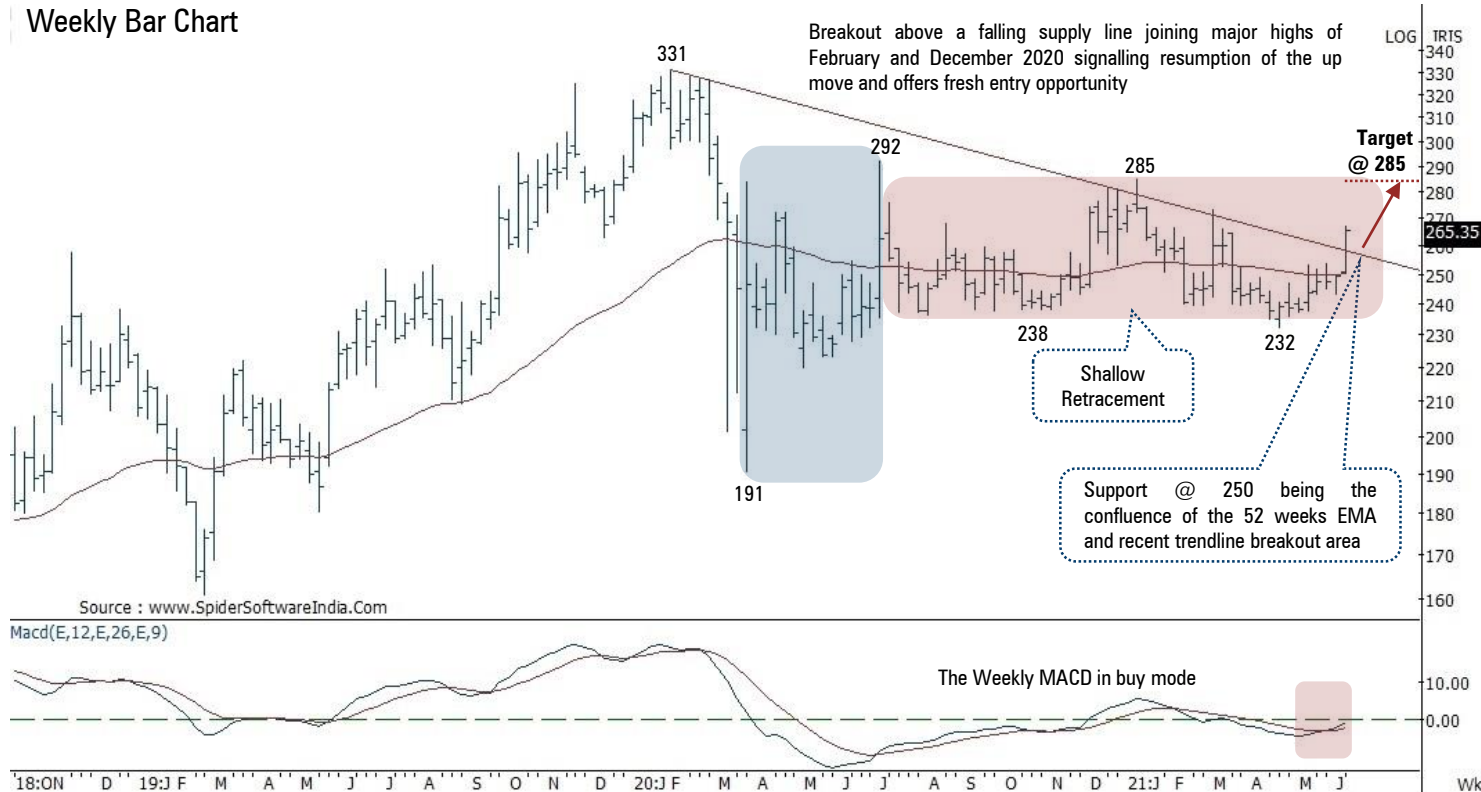
Source: Bloomberg, Spider Software, ICICI Direct Research

Buy Rites (RITLIM) in the range of 256.00-262.00

Target: 285.00

Stop Loss: 246.00

Weekly Bar Chart



Recommendation initiated on i-click to gain at 10:18 on June 07, 2021

Technical Observations

- The stock has generated a breakout above the falling supply line joining major highs of February (₹ 331) and December 2020 (₹ 285) signalling resumption of the up move and offers fresh entry opportunity
- We expect the stock to head towards ₹285 levels in the coming weeks being the previous major high of January 2021
- The stock has already taken 10 months to retrace just 61.8% of the preceding three months up move (₹ 191-292). A shallow retracement signals strength and a higher base formation
- The stock has immediate support at ₹ 250 levels being the confluence of the 52 weeks EMA (placed at ₹ 250) and recent trendline breakout area also placed at ₹ 250 levels
- The weekly MACD has recently generated a bullish crossover above its nine periods average thus validates positive bias

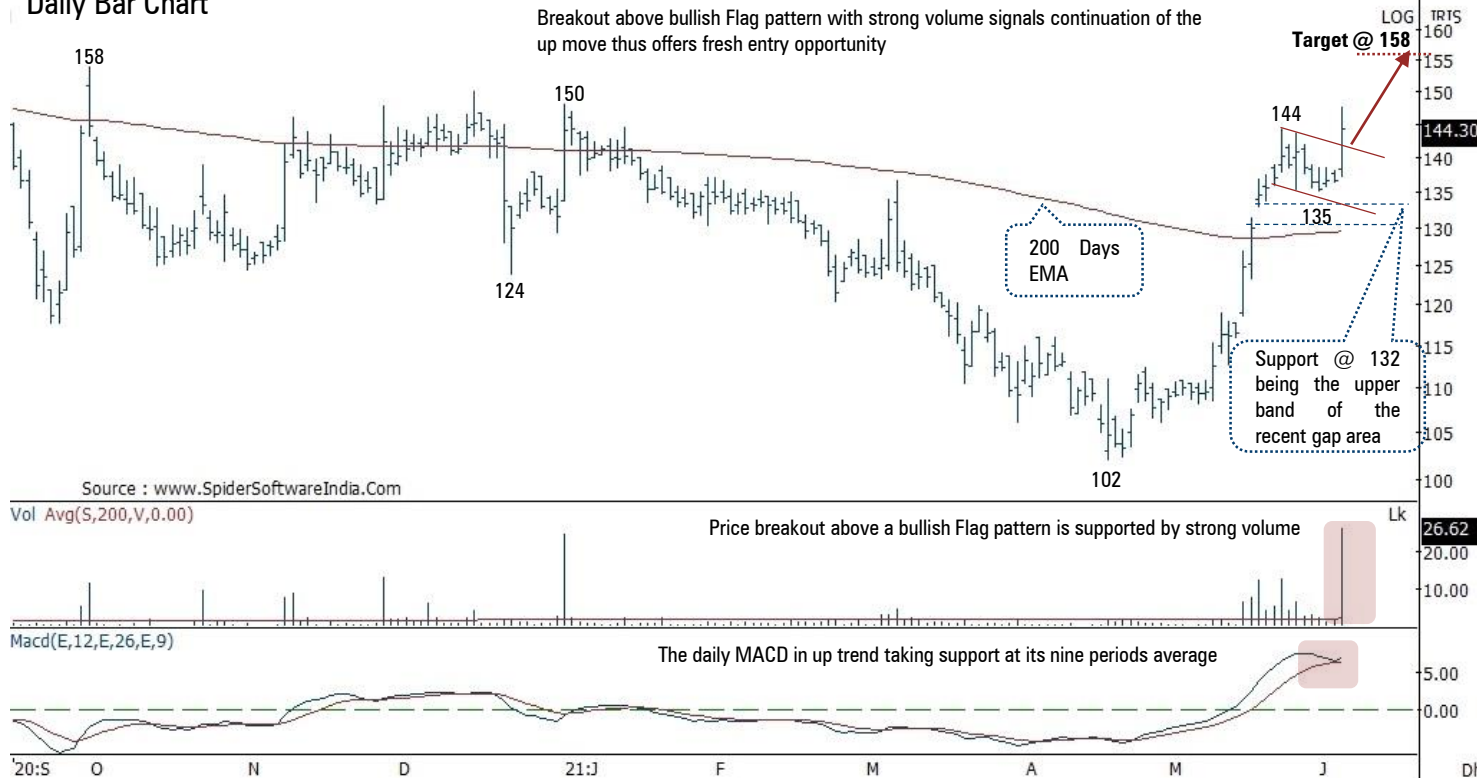
Duration: 14 days

Buy TAJ GVK (TAJGVK) in the range of 139.00-144.00

Target: 158.00

Stop Loss: 132.00

Daily Bar Chart



Recommendation initiated on i-click to gain at 10:55 on June 04, 2021

Technical Observations

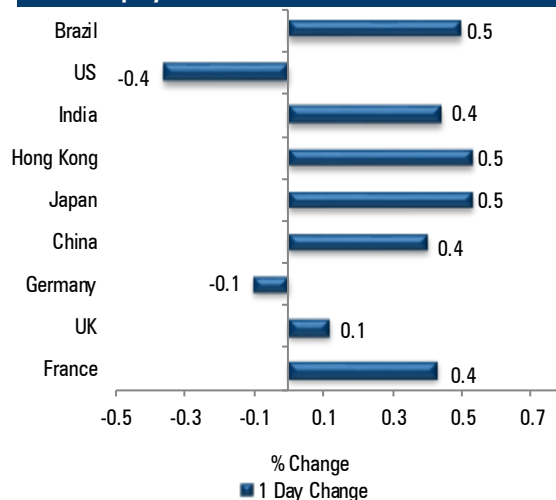
- The stock has generated a resolute breakout above a bullish Flag pattern signalling continuation of the up trend and offers fresh entry opportunity
- We expect the stock to continue with its current positive momentum and head towards its previous major high of August 2020 placed at 158 levels in the coming weeks
- The stock is seen sustaining above its 200 days EMA signalling positive bias
- The breakout above the bullish flag pattern is supported by strong volume of more than 10 times of its 200 days average volume of 2.2 lakhs share per day highlighting larger participation in the direct of trend
- The daily MACD (12,26,9) is in up trend and is seen rebounding taking support at its nine periods average thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

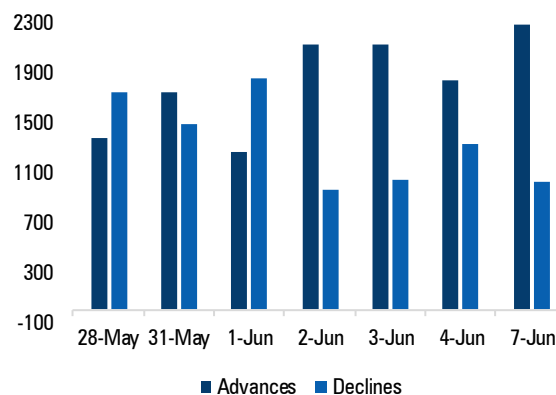
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.81	0.0
Dollar Index	89.98	0.0
EURO USD	1.22	0.0
GBP USD	1.42	-0.1
JPY	109.41	0.2
Swiss Franc	0.90	0.0
Commodities (\$)		
Gold	1,900.95	0.1
Brent	70.91	-0.8
Copper	9,900.50	-0.6
Silver	27.97	-0.1
Yield (bps change)		
India 10	6.02	-0.006
US	1.57	-0.003
EURO	-0.20	-0.002
Japan	0.08	-0.002

Global Equity Market Performance



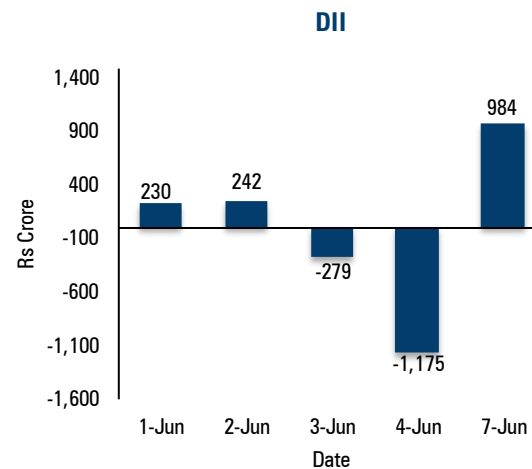
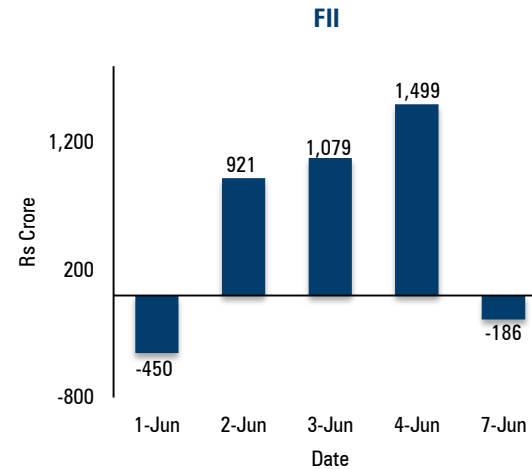
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	52,328.5	0.4
Nifty	15,751.7	0.5
BSE Auto	24,198.7	0.7
Bankex	40,231.5	0.5
Capital Goods	23,434.6	0.7
Consumer Durables	35,105.8	0.5
FMCG	13,209.5	0.9
Healthcare	24,804.1	0.2
IT	27,706.4	0.9
Metal	19,033.5	0.0
Oil & Gas	17,331.9	1.2
Power	2,962.5	2.7
Realty	2,806.0	-0.4
BSE 500	21,460.6	0.6
BSE Midcap Index	22,688.1	0.8
BSE Small Cap	24,597.4	1.4

Fund Flow activity of the last 5 sessions



Heat Map									
Adani Ports	879	Power Grid	236	NTPC	116	Shree Cement	29,156	Tata Motors	346
	5.4%		4.5%		4.2%		3.6%		3.1%
Ultratech	6,850	Coal India	156	Tata Consum	700	UPL	851	Reliance Ind.	2,227
	2.8%		2.1%		1.9%		1.7%		1.7%
Indusind Bank	1,025	Britannia	3,543	TechM	1,034	HCL Tech	950	L&T	1,558
	1.6%		1.5%		1.5%		1.4%		1.3%
Wipro	548	ITC	211	TCS	3,183	Axis Bank	751	ICICI Bank	648
	1.3%		1.3%		1.3%		1.2%		0.9%
Maruti	7,276	Tata Steel	1,129	Bharti Airtel	536	BPCL	481	Nestle	17,533
	0.8%		0.7%		0.7%		0.7%		0.6%
Eicher	2,754	Titan	1,685	Infosys	1,390	Asian Paints	2,933	Sun Pharma	675
	0.4%		0.3%		0.3%		0.3%		0.2%
Kotak Bank	1,815	Hero Moto	3,052	IOC	115	Bajaj Auto	4,250	Hindalco	395
	0.2%		0.1%		0.1%		0.0%		0.0%
SBI Life	989	HDFC Bank	1,500	M&M	804	HUL	2,339	HDFC Life	680
	-0.1%		-0.1%		-0.1%		-0.1%		-0.1%
Grasim Ind	1,501	ONGC	125	SBI	432	Dr Reddy	5,219	Cipla	940
	-0.1%		-0.2%		-0.3%		-0.7%		-0.7%
Divis Lab	4,230	JSW Steel	716	HDFC Ltd	2,586	Bajaj Finserv	11,829	Bajaj Finance	5,730
	-0.7%		-0.8%		-1.3%		-2.7%		-4.4%

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Biocon	Engulfing	389.00	Aarti drugs	Engulfing	752.0
Colgate	Piercing line	1710.0	Chalet hotels	Engulfing	188.0
Shriram transport Fin	Continuation	1487.0	Adani Enterprise	Dark cloud cover	1624.0
Power Grid	Continuation	236.0	VIP Industries	Engulfing	384.0

Positive Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Axis bank	751.10	1.22	727.00	42
Asian paints	2933.10	0.28	2833.00	44
Teamlease	3436.00	1.04	3365.00	60
Balkrishna Ind	2244.65	1.42	2121.00	27
KNR Construction	227.45	-0.70	220.00	37

52 Weeks High	
Scrip Name	LTP
ACE	180
Adani ports	888
CAMS	2760
Mazgaon	275

Overbought Stocks		
Scrip Name	LTP	Stochastic
IOC	115	89
LIC Housing Finance	520	86
ZEE Entertainment	218	81

Oversold Stocks		
Scrip Name	LTP	Stochastic
Aurobindo pharma	959	7
CUB	167	9
Indiamart	7120	19

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	15751.65	15695	15639	15599	15790	15829	15885
S&P BSE SENSEX INDEX	Positive	52328.51	52129	51930	51805	52453	52578	52777
NIFTY BANK	Neutral	35443.65	35340	35236	35133	35547	35650	35755
NIFTY 50 FUTURES	Positive	15781.65	15722	15663	15620	15824	15867	15926
NIFTY BANK FUTURES	Neutral	35598.05	35482	35365	35236	35728	35857	35974
AARTI INDUS LTD	Neutral	1710.7	1698	1685	1675	1721	1731	1744
ACC LTD	Positive	2045.95	2019	1991	1971	2067	2087	2115
AMBUJA CEMENTS	Positive	339.05	333	328	324	343	348	353
ADANI POWER LTD	Positive	126.9	117	106	101	133	138	148
ADANI ENTERPRISE	Positive	1624.3	1587	1548	1483	1691	1756	1795
ADANI PORTS AND	Positive	878.6	843	808	780	906	934	970
ALKEM LABORATORI	Negative	3140.45	3115	3091	3060	3170	3201	3225
ASHOK LEYLAND	Positive	128.4	126	125	123	130	133	134
AMARA RAJA BATT	Positive	760.5	758	755	751	765	769	773
ALEMBIC PHARMACE	Neutral	949.3	942	935	928	956	963	970
APOLLO HOSPITALS	Negative	3315.3	3288	3262	3216	3360	3406	3432
ASIAN PAINTS LTD	Negative	2933.1	2911	2889	2874	2948	2963	2985
AU SMALL FINANCE	Positive	1022.1	1008	995	984	1032	1043	1056
APOLLO TYRES LTD	Positive	237.4	231	225	220	241	247	252
AUROBINDO PHARMA	Neutral	959.5	954	949	942	966	973	977
AXIS BANK LTD	Neutral	751.1	744	737	732	757	761	769
BAJAJ FINANCE LT	Negative	5729.75	5660	5591	5499	5822	5913	5983
BATA INDIA LTD	Positive	1575.4	1551	1528	1505	1598	1622	1645
BHARTI AIRTEL	Positive	536.45	533	529	525	541	545	549
BHARAT ELECTRON	Positive	153.3	152	151	150	154	155	155
BHARAT HEAVY ELE	Positive	77	74	71	68	79	81	84
BHARAT FORGE CO	Positive	750	733	715	686	780	809	827
BALKRISHNA INDS	Positive	2244.65	2224	2202	2189	2259	2272	2293
BIOCON LTD	Neutral	389.05	384	379	375	393	397	402
BAJAJ AUTO LTD	Neutral	4249.75	4231	4213	4186	4276	4303	4321
BAJAJ FINSERV LT	Negative	11828.55	11673	11517	11349	11997	12165	12322

Source: Bloomberg, ICICI Direct Research
June 8, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Positive	320	314	310	306	323	327	331
BANK OF BARODA	Positive	82.9	82	81	80	84	85	86
BANK OF INDIA	Positive	84.6	81	78	75	87	90	93
BOSCH LTD	Positive	15649.25	15522	15396	15222	15822	15996	16122
BHARAT PETROL	Positive	481.4	479	475	472	485	489	492
BERGER PAINTS	Positive	810.65	799	788	781	817	824	835
BRITANNIA INDS	Neutral	3542.6	3495	3449	3419	3572	3602	3648
CANARA BANK	Neutral	160.9	159	158	156	162	164	165
CONTAINER CORP	Positive	719.7	702	685	662	742	765	783
CADILA HEALTHCAR	Neutral	636.15	633	630	625	640	644	647
CENTURY TEXTILE	Positive	518.75	508	497	488	527	537	547
CESC LTD	Positive	742.65	711	677	653	769	793	826
CHOLAMANDALAM IN	Positive	580.1	567	554	545	589	598	611
CIPLA LTD	Positive	939.8	934	929	920	948	957	963
COFORGE LTD	Positive	3713.4	3672	3631	3601	3743	3773	3814
COLGATE PALMOLIV	Negative	1710.6	1694	1676	1664	1724	1736	1754
COAL INDIA LTD	Positive	156.25	155	154	152	159	160	162
CITY UNION BANK	Positive	167.3	165	163	161	168	171	172
DABUR INDIA LTD	Positive	548.5	544	539	536	552	555	559
DEEPAK NITRITE	Positive	1754.15	1740	1726	1716	1764	1774	1788
DIVI LABS LTD	Positive	4229.95	4201	4171	4122	4280	4329	4359
DLF LTD	Positive	298.65	296	292	288	304	308	312
DR REDDY'S LABS	Negative	5219.2	5196	5174	5135	5257	5296	5318
EICHER MOTORS	Positive	2754.45	2734	2713	2681	2787	2819	2840
EQUITAS HOLDINGS	Positive	94.35	92	88	86	98	100	104
ESCORTS LTD	Neutral	1212.4	1204	1196	1183	1225	1238	1246
EXIDE INDUS LTD	Positive	196.9	194	192	190	198	200	202
FED BANK LTD	Positive	87.55	87	87	86	89	89	90
GAIL INDIA LTD	Positive	168.35	164	159	156	172	175	180
GODREJ CONSUMER	Neutral	849.1	844	840	833	855	862	866
GODREJ PROPRTIE	Neutral	1403.8	1394	1385	1369	1419	1435	1445

Source: Bloomberg, ICICI Direct Research
June 8, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Neutral	328.5	326	324	322	330	332	334
GMR INFRASTRUCTU	Positive	26.7	27	26	25	28	28	29
GLENMARK PHARMA	Neutral	616.3	613	609	604	621	625	629
GRASIM INDS LTD	Positive	1501	1487	1474	1452	1522	1544	1558
GUJARAT GAS LTD	Positive	607.55	594	579	568	620	631	646
HAVELLS INDIA	Negative	1050.8	1042	1034	1021	1063	1076	1084
HCL TECH LTD	Positive	949.6	940	931	925	955	961	970
HOUSING DEV FIN	Neutral	2585.75	2567	2548	2513	2620	2654	2673
HDFC ASSET MANAG	Negative	3032.7	3002	2970	2936	3068	3102	3134
HDFC LIFE INSURA	Negative	680.1	676	671	666	685	690	695
HDFC BANK LTD	Negative	1499.85	1492	1485	1474	1510	1521	1528
HERO MOTOCORP LT	Positive	3052.25	3037	3021	3002	3073	3093	3109
HINDALCO INDS	Positive	395	393	390	385	400	404	407
HINDUSTAN PETRO	Positive	301.1	297	294	291	303	306	309
HINDUSTAN UNILEV	Negative	2339.3	2328	2318	2305	2351	2364	2374
VODAFONE IDEA LT	Positive	10.1	10	10	9	10	10	10
IDFC FIRST BANK	Neutral	60.4	59	59	58	60	61	61
INDRAPRASTHA GAS	Positive	528.4	524	521	516	532	537	540
INDIABULLS HOUSI	Neutral	247.8	242	236	225	260	270	277
INDUSIND BANK	Positive	1025.2	1011	999	988	1035	1045	1058
INDUS TOWERS LTD	Positive	252.45	248	244	241	256	260	264
INTERGLOBE AVIAT	Neutral	1755.45	1716	1676	1609	1823	1890	1931
INFOSYS LTD	Negative	1389.65	1380	1371	1365	1395	1401	1409
INFO EDGE	Positive	4661.7	4585	4507	4450	4720	4777	4855
INDIAN OIL CORP	Positive	114.7	114	114	113	116	116	117
ICICI PRUDENTIAL	Positive	582.15	577	572	568	586	590	595
INDIAN RAILWAY C	Positive	2094.8	1976	1858	1789	2163	2232	2350
ITC LTD	Positive	211.45	210	209	207	212	213	214

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Positive	404.75	400	395	389	410	416	421
JSW STEEL LTD	Positive	715.75	709	702	691	727	738	745
JSW ENERGY LTD	Positive	140.15	137	133	130	144	147	150
JUBILANT FOODWOR	Negative	3146.15	3109	3073	3025	3193	3241	3277
JUST DIAL LTD	Positive	989.35	968	945	921	1014	1037	1060
CUMMINS INDIA	Positive	812.95	808	803	795	821	829	834
KOTAK MAHINDRA	Positive	1814.9	1807	1798	1789	1825	1834	1843
LIC HOUSING FIN	Neutral	520.3	513	507	496	530	541	547
LUPIN LTD	Neutral	1233.55	1224	1216	1210	1239	1246	1253
LARSEN & TOUBRO	Positive	1557.8	1543	1527	1514	1571	1585	1600
L&T FINANCE HOLD	Positive	97.45	95	94	92	98	100	101
L&T INFOTECH LTD	Neutral	3889.8	3831	3771	3733	3929	3967	4027
L&T TECHNOLOGY S	Positive	2776.95	2737	2696	2662	2812	2846	2887
DR LAL PATHLABS	Positive	2968	2897	2826	2782	3012	3056	3127
MAHANAGAR GAS LT	Positive	1185.15	1176	1166	1153	1199	1212	1221
MAX FINANCIAL SE	Positive	983.65	960	937	915	1004	1025	1048
MANAPPURAM FINAN	Positive	165.4	162	160	158	166	168	170
MAHINDRA & MAHIN	Negative	803.85	800	797	791	809	815	819
M&M FIN SERVICES	Positive	170.7	168	165	163	173	175	178
MARICO LTD	Negative	489.3	485	479	476	494	497	503
MRF LTD	Neutral	82400.5	80668	78934	75618	85718	89034	90768
MARUTI SUZUKI IN	Positive	7275.65	7215	7154	7097	7333	7390	7451
MOTHERSON SUMI	Positive	253.35	252	250	247	258	260	263
MINDTREE LTD	Positive	2407.7	2377	2345	2325	2429	2449	2481
MUTHOOT FINANCE	Neutral	1513.15	1490	1468	1451	1530	1548	1570
NIPPON LIFE INDI	Positive	377	369	360	352	385	394	402
NATIONAL ALUMIN	Positive	74.2	72	71	70	75	77	78
NBCC INDIA LTD	Positive	49.8	48	47	45	50	51	52
NESTLE INDIA LTD	Negative	17532.55	17394	17256	17158	17631	17729	17867
NAVIN FLUORINE I	Positive	3207.25	3187	3166	3138	3236	3264	3286
NCC LTD	Positive	82.3	82	81	80	84	85	87

Source: Bloomberg, ICICI Direct Research
June 8, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Neutral	182.3	177	172	163	191	200	205
NTPC LTD	Positive	116.4	113	110	109	118	120	123
OIL INDIA LTD	Positive	143.1	142	141	139	144	145	147
OIL & NATURAL GA	Positive	125.15	125	123	122	127	129	130
PAGE INDUSTRIES	Positive	30860.8	30595	30329	30003	31187	31513	31779
PIDILITE INDS	Positive	2084.4	2072	2061	2046	2098	2113	2124
PI INDUSTRIES	Positive	2696.25	2671	2647	2614	2728	2761	2785
PIRAMAL ENTERPRI	Positive	1960.75	1893	1825	1744	2042	2123	2191
PETRONET LNG LTD	Positive	249.35	246	243	241	251	253	256
PUNJAB NATL BANK	Negative	42.1	41	41	40	42	43	43
POWER FINANCE	Positive	125.75	122	120	118	127	129	131
PFIZER LTD	Negative	5199.15	5172	5144	5125	5219	5238	5265
PVR LTD	Positive	1431.05	1399	1367	1345	1454	1477	1509
POWER GRID CORP	Positive	236.25	230	223	219	241	245	252
RBL BANK LTD	Positive	216.7	214	212	208	219	222	224
REC LTD	Positive	153.6	152	150	148	155	156	159
RELIANCE INDS	Positive	2227.4	2194	2161	2137	2251	2275	2308
STEEL AUTHORITY	Positive	123	122	121	119	126	127	129
STATE BANK IND	Negative	432.25	429	426	422	435	440	442
SBI LIFE INSURAN	Positive	988.5	984	980	973	995	1002	1006
SHRIRAM TRANSPRT	Positive	1487.45	1428	1368	1325	1530	1574	1633
SIEMENS LTD	Neutral	2110.9	2095	2080	2053	2137	2164	2180
SHREE CEMENT	Positive	29155.8	28463	27769	27328	29598	30039	30733
SRF LTD	Positive	6686.25	6625	6563	6516	6734	6781	6843
SUN PHARMA INDU	Negative	675.35	672	668	665	679	682	686
SUN TV NETWORK	Neutral	523.5	520	517	512	528	533	536
TATA STEEL LTD	Positive	1128.7	1120	1111	1096	1144	1159	1169
TATA CONSULTANCY	Positive	3183.2	3148	3112	3091	3204	3226	3261
TECH MAHINDRA LT	Positive	1034.4	1023	1012	1004	1043	1051	1062
TATA CONSUMER PR	Positive	699.95	689	678	669	709	718	728
TORRENT POWER LT	Positive	461.2	438	415	398	478	495	518
TATA POWER CO	Positive	113.35	109	105	102	116	119	122

Source: Bloomberg, ICICI Direct Research

June 8, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Positive	988.65	982	975	964	999	1011	1017
TORRENT PHARMA	Positive	2824.8	2797	2770	2749	2844	2864	2891
TITAN CO LTD	Positive	1685.1	1670	1654	1632	1708	1730	1746
TATA CHEMICALS	Positive	748.2	744	740	734	754	760	764
TATA MOTORS LTD	Positive	345.5	339	334	328	350	356	362
TRENT LTD	Neutral	857.5	844	830	815	873	888	902
TVS MOTOR CO LTD	Positive	648.8	631	615	599	663	679	696
UNITED BREWERIES	Positive	1346.05	1318	1290	1258	1378	1410	1438
UJJIVAN FINANCIA	Negative	215.25	214	212	209	220	222	225
UNITED SPIRITS	Neutral	633.35	626	619	611	642	650	657
UPL LTD	Positive	850.5	836	821	808	864	877	892
ULTRATECH CEMENT	Positive	6849.65	6706	6562	6461	6951	7052	7196
VEDANTA LTD	Positive	278	275	273	269	281	285	288
VOLTAS LTD	Negative	1096.8	1087	1078	1062	1112	1128	1137
WIPRO LTD	Positive	548.25	543	539	534	551	556	560
YES BANK LTD	Positive	15.05	15	14	13	16	16	18
ZEE ENTERTAINMEN	Positive	217.6	215	213	210	221	225	227

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
10-Jun	CPI MoM	9-Jun	New Yuan Loans CNY
15-Jun	Industrial Production MoM	16-Jun	Industrial Production YTD YoY
16-Jun	FOMC Rate Decision (Upper/Lower Bound)	16-Jun	Retail Sales YTD YoY
24-Jun	GDP Annualized QoQ	17-Jun	Swift Global Payments CNY
30-Jun	ADP Employment Change	23-Jun	FX Net Settlement - Clients CNY
30-Jun	MNI Chicago PMI	27-Jun	Industrial Profits YoY
30-Jun	Pending Home Sales MoM	30-Jun	Manufacturing PMI
		30-Jun	Non-manufacturing PMI
India		UK	
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	Retail Sales Ex Auto Fuel MoM
15-Jun	Trade Balance	28-Jun	Nationwide House Px NSA YoY
15-Jun	Exports YoY	30-Jun	Lloyds Business Barometer
30-Jun	Eight Infrastructure Industries		

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
7-Jun-21	Nifty	Nifty	Buy	15685-15712	15747/15797	15646.00	94 points	Target 2 achieved
7-Jun-21	Adani Ports	ADAPOR	Buy	838.00-840.00	846.80/855.00	830.90	-	No trade
7-Jun-21	Glenmark	GLEPHA	Buy	616.00-618.00	622.80/629.00	610.90	0.50	Closed at 619.80

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-May-21	Repc Home Finance	REPHOM	Buy	360	402	340.00	5.00	Book 50% profit at 377
26-May-21	Coforge	NIITEC	Buy	3475	3830	3270.00	5.00	Book 50% profit at 3642
20-May-21	L&T Finance Holding	LTFINA	Buy	91	101	86.00	8.00	Book 50% profit at 97.80
4-Jun-21	NRB Bearing	NRBBEA	Buy	127	138	116.00	9.00	Target achieved
4-Jun-21	Sutlej Textile	SUTTEX	Buy	57	63	52.00	5.00	Book 50% profit at 60.00

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
7-Jun-21	Tata communication	Buy	1170-1190	1375.00	1068.00	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
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

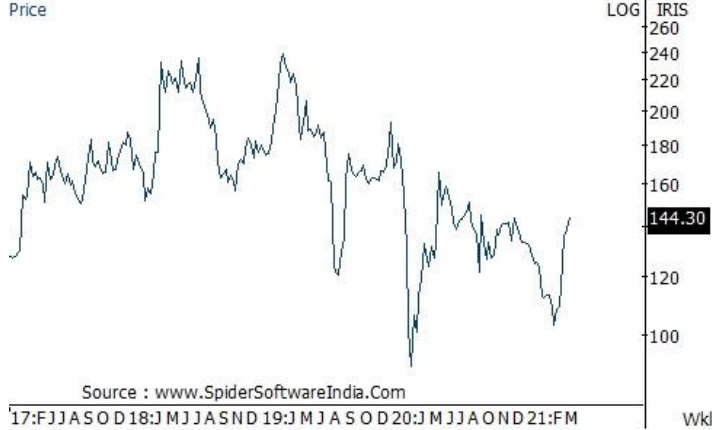
All the recommendations are in Cash segment

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Price history of last three years

Taj GVK

TAJGVK [N9354] 144.30, 4.19%



Rites

RITES [N3761] 265.35, 6.40%



Kolte Patil

KOLTEPATIL [N15124] 229.00, 249.90, 227.20, 247.50, 2638199 8.72%



EID Parry

EIDPARRY [N916] 439.60, 4.78%



- 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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