

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Jun-21	Nifty	Nifty	Buy	15720-15745	15779/15828	15683.00	Intraday
11-Jun-21	TCS	TCS	Buy	3224.00-3228.00	3252.80/3280.00	3197.80	Intraday
11-Jun-21	LIC Housing Finance	LICHF	Buy	529.00-530.50	534.70/539.00	524.40	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
9-Jun-21	GSFC	GSFC	Buy	115-118	129.00	108.00	14 Days
8-Jun-21	Mindtree	MINLIM	Buy	2390-2445	2670.00	2285.00	14 Days
8-Jun-21	Rupa	RUPACO	Buy	465-478	520.00	442.00	14 Days
8-Jun-21	Intellect	INTDES	Buy	755-770	845.00	720.00	14 Days

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

June 11, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Tata communication	Buy
Godrej property	Buy
Reliance Ind	Buy
Duration: 3 Months	

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Technical Outlook

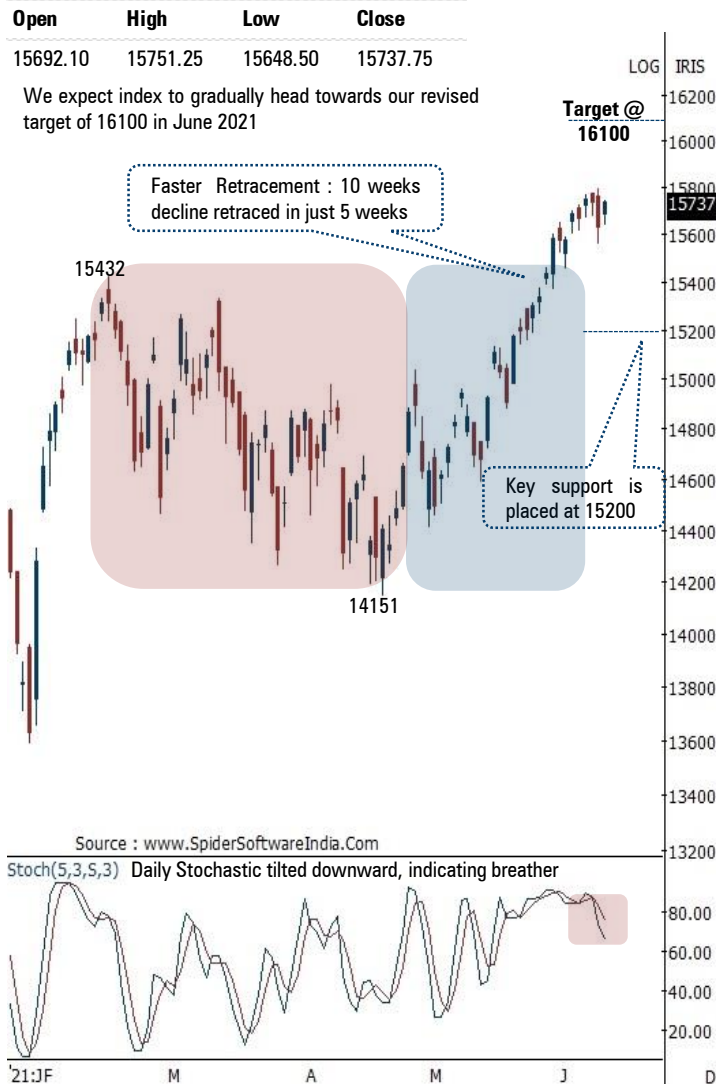
Day that was...

Equity benchmarks recouped most of Wednesday's losses and concluded weekly expiry session on a positive note. The Nifty ended Thursday's session at 15738, up 102 points or 0.65%. Market breadth turned positive with A/D ratio of 3:1. Sectorally, barring auto all major indices ended in green led by financials, pharma, metal and IT.

Technical Outlook

- The daily price action formed an inside bar within previous session's sizable bear candle (15800 – 15566). The lack of follow through to Wednesday's profit booking signifies inherent strength. As a result, index maintained the rhythm of not correcting for more than 2-3 sessions in a row since mid-March 2021, highlighting continuance of positive bias
 - We expect, index to trade with a positive bias and gradually head towards our earmarked target of 16100 in June 2021. However, we believe, move toward 16100 would be nonlinear in nature as bouts of volatility owing to overbought condition of weekly stochastic oscillator (currently placed at 96) can not be ruled out. Therefore, any dip from here on should be capitalised on as incremental buying opportunity in quality large caps as we believe strong support for the Nifty is placed at 15200
 - Key point to highlight is that, the market breadth has been resilient as currently 91% components of Nifty 500 are trading above their 50 days EMA compared to May reading of 85%. The formation of higher high-low on the larger degree chart backed by improving market breadth signifies robust price structure that augurs well for durability of ongoing up move. Our earmarked target of 16100 is based on: 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
 - The broader market indices relatively outperformed the benchmark by gaining 1.6%, each compared to Nifty up 0.7%. We believe, extended breather from here on would make broader market healthy and set the stage for next leg of rally
 - Structurally, we believe the index has formed a strong base at 15200 levels which we do not expect to breach as it is confluence of: a) 61.8% retracement of past three week's rally (14885-15800), at 15235 b) past two week's low is placed at 15145
- In the coming session, we expect index to resolve higher and challenge all time high of 15800. Hence, use intraday dip towards 15720-15745 to create long for target of 15828.

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	52300.47	358.83	0.69
NIFTY Index	15737.75	102.40	0.65
Nifty Future	15751.25	92.85	0.58
BSE500 Index	21526.73	193.60	0.91
Midcap Index	22895.06	284.38	1.26
Small cap Index	25015.89	424.28	1.73
SGX Nifty	15785.00	33.75	0.21

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15690-15650	15200
Resistance	15800-15850	16100
20 day EMA		15407
200 day EMA		13823

Nifty Future Intraday Reco.

Action	Buy
Price Range	15720-15745
Target	15779/15828
Stoploss	15683.00

Sectors in focus (for the Intraday) :

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

Technical Outlook

The Nifty Bank index snapped a two sessions decline and closed higher by ~1% to close the weekly expiry session on a strong note. The pullback was broad based as 11 out of the 12 index constituents closed in the green. The index closed the session at 35131 levels up by 330 points or 0.95% on Thursday

Technical Outlook

- The daily price action formed a bull candle which remained enclosed inside previous session price range signalling a pause in the corrective decline of the last one week. A follow through strength above Wednesday high (35402) will signal a resumption of up move. Failure to do will lead to a higher base formation in the range of 35400-34400 with stock specific action
- The index on Thursday session witnessed a rebound on expected lines as it maintained the rhythm of not correcting more than 2-3 consecutive sessions as seen since April 2021
- We believe the current breather after sharp 11% up move in just three weeks should not be seen as negative instead it should be capitalised to accumulate quality banking stocks for the next up move towards 36200 in the 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 crucial support for the index is placed at 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 34005 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 while sustaining above 35000 levels. Hence, Use intraday dips towards 35050-35110 for creating long position for the target of 35340, maintain a stoploss of 34940
- Among the oscillators the daily stochastic remain in downtrend, however it is approaching oversold territory with a reading of 24, hence buying demand is expected at lower levels

Source: Bloomberg, Spider, ICICI Direct Research
June 11, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35131.20	330.70	0.95

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	34960-34800	34400
Resistance	35280-35400	36200
20 day EMA		34675
200 day EMA		31050

TCS (TCS) – Daily candlestick chart

TCS [N11536] 3216.80, 0.52%
Price Avg(E,20)

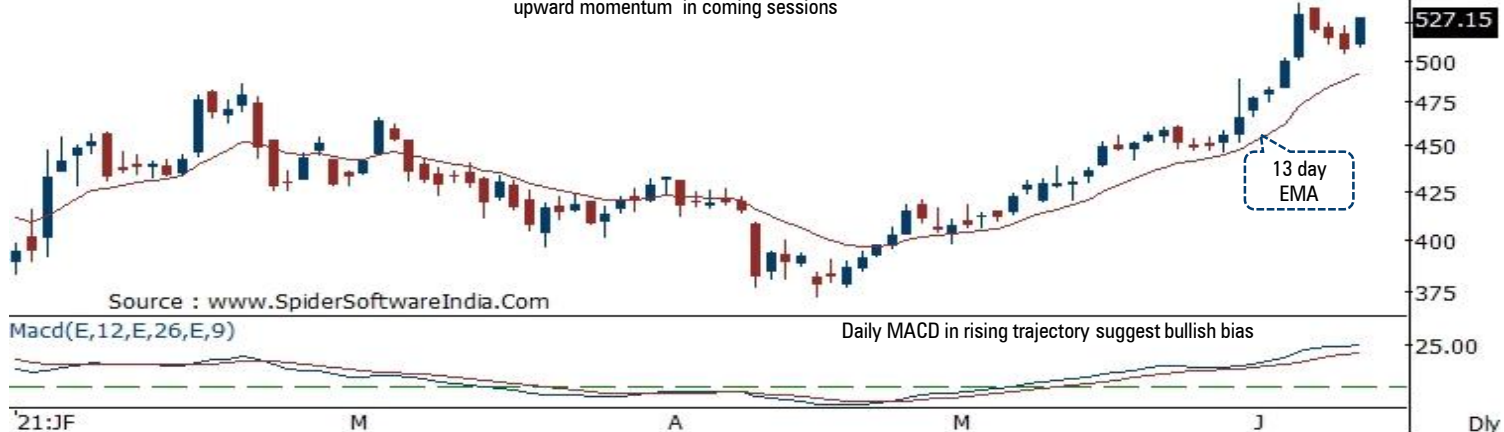
Price sustaining above recent breakout area, signaling further upsides in coming sessions



LIC Housing Finance (LICHF) – Daily candlestick chart

LICHSGFIN [N1997] 527.15, 3.80%
Price Avg(E,13)

Price resumes uptrend after three days breather, suggesting further upward momentum in coming sessions



Technical Observations

CMP	3224.50
Action	Buy
Rationale	Price sustaining above recent breakout area & stochastic in buy mode
Initiation Range	3224.00-3228.00
Target	3252.80/3280.00
Stop Loss	3197.80

Technical Observations

CMP	529.50
Action	Buy
Rationale	Price resumes uptrend after three days breather & MACD in buy mode
Initiation Range	529.00-530.50
Target	534.70/539.00
Stop Loss	524.40

Duration: 14 days

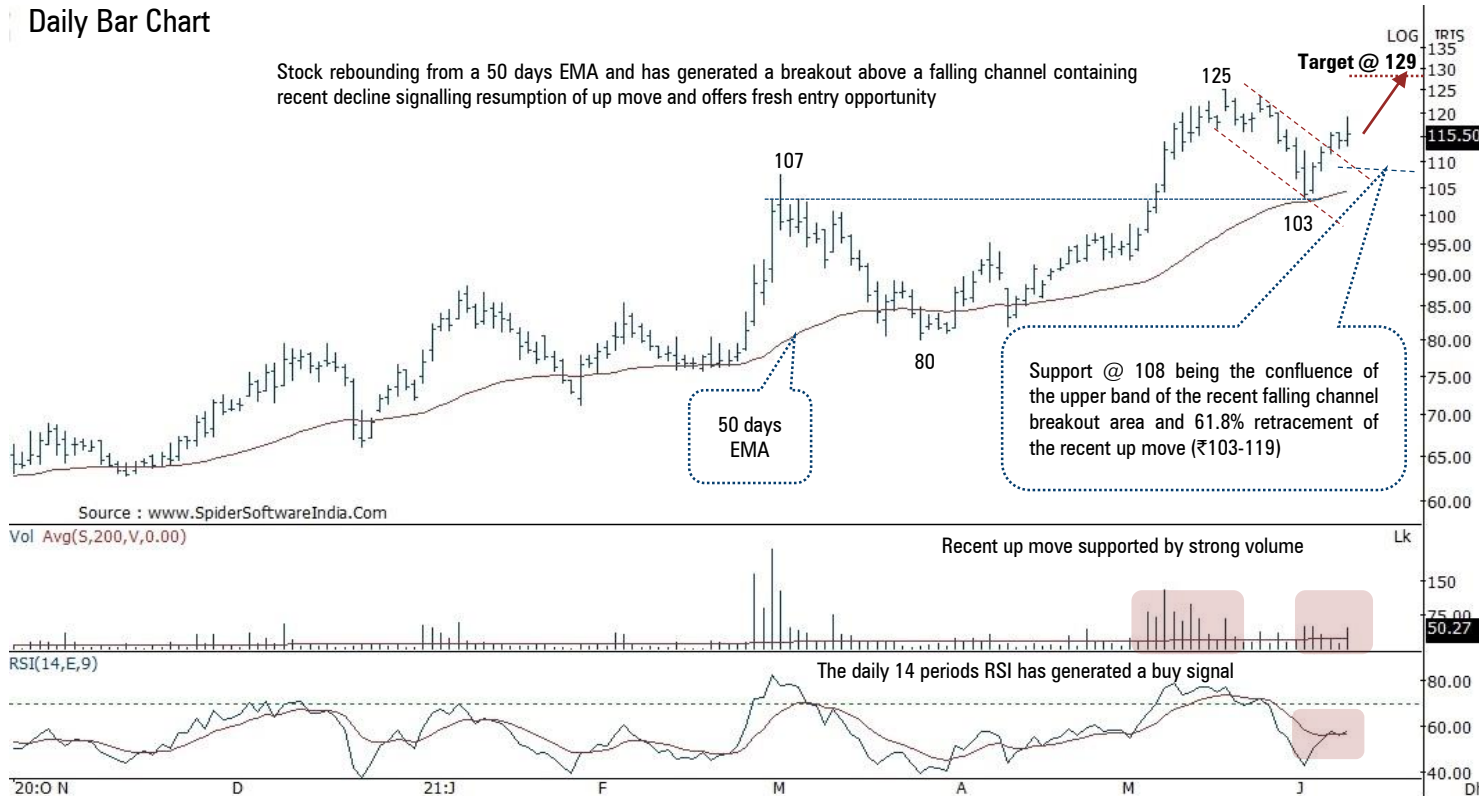
Buy GSFC (GSFC) in the range of 115.00-118.00

Target: 129.00

Stop Loss: 108.00

Daily Bar Chart

Stock rebounding from a 50 days EMA and has generated a breakout above a falling channel containing recent decline signalling resumption of up move and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 10:14 on June 09, 2021

Technical Observations

- The stock has recently registered a breakout above the falling channel containing the corrective decline of the last three weeks signalling resumption of up move and offers fresh entry opportunity
- We expect the stock to maintain positive bias and head towards ₹ 129 levels in the coming weeks being the 123.6% external retracement of recent decline (₹ 125-103)
- The stock has recently rebounded taking support at the confluence of the upper band of the recent falling channel breakout area and 61.8% retracement of the recent up move (₹ 103-119)
- The stock has recently rebounded taking support at the confluence of the 50 days EMA (currently at ₹ 105) and the recent breakout area as can be seen in the adjacent chart signalling a positive price structure
- Among the oscillators the daily 14 periods RSI has recently generated a bullish crossover above its nine periods average thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

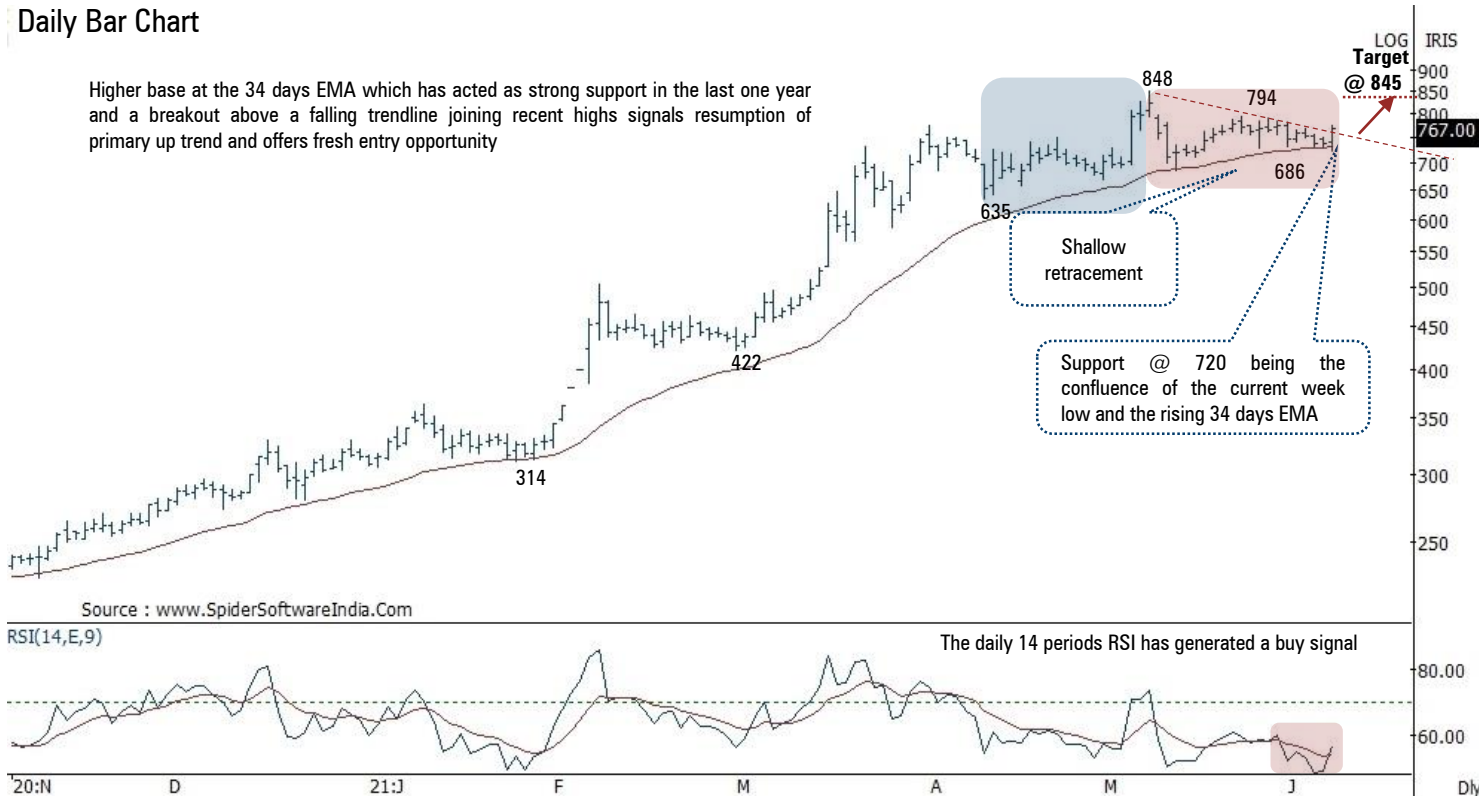
Buy Intellect Design Arena (INTDES) in the range of 755.00-770.00

Target: 845.00

Stop Loss: 720.00

Daily Bar Chart

Higher base at the 34 days EMA which has acted as strong support in the last one year and a breakout above a falling trendline joining recent highs signals resumption of primary up trend and offers fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

RSI(14,E,9) The daily 14 periods RSI has generated a buy signal

Recommendation initiated on i-click to gain at 15:05 on June 08, 2021

Technical Observations

- The stock is rebounding after a higher base formation above the 34 days EMA (currently placed at ₹ 730) which has acted as a major value area in the entire up move since June 2020.
- In the process it has registered a breakout above the falling trendline joining recent highs of 10th May 2021 (₹ 848) and 25th May 2021 (₹ 794) signalling resumption of the primary up trend, that makes us confident to believe, stock would resolve higher and head towards its all time high ₹ 848 in the coming weeks
- The stock has already taken 20 sessions to retrace just 61.8% of the preceding 18 sessions up move (₹ 635-848). A shallow retracement signals strength and a higher base formation
- Among the oscillators the daily 14 periods RSI has recently generated a bullish crossover above its nine periods average thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

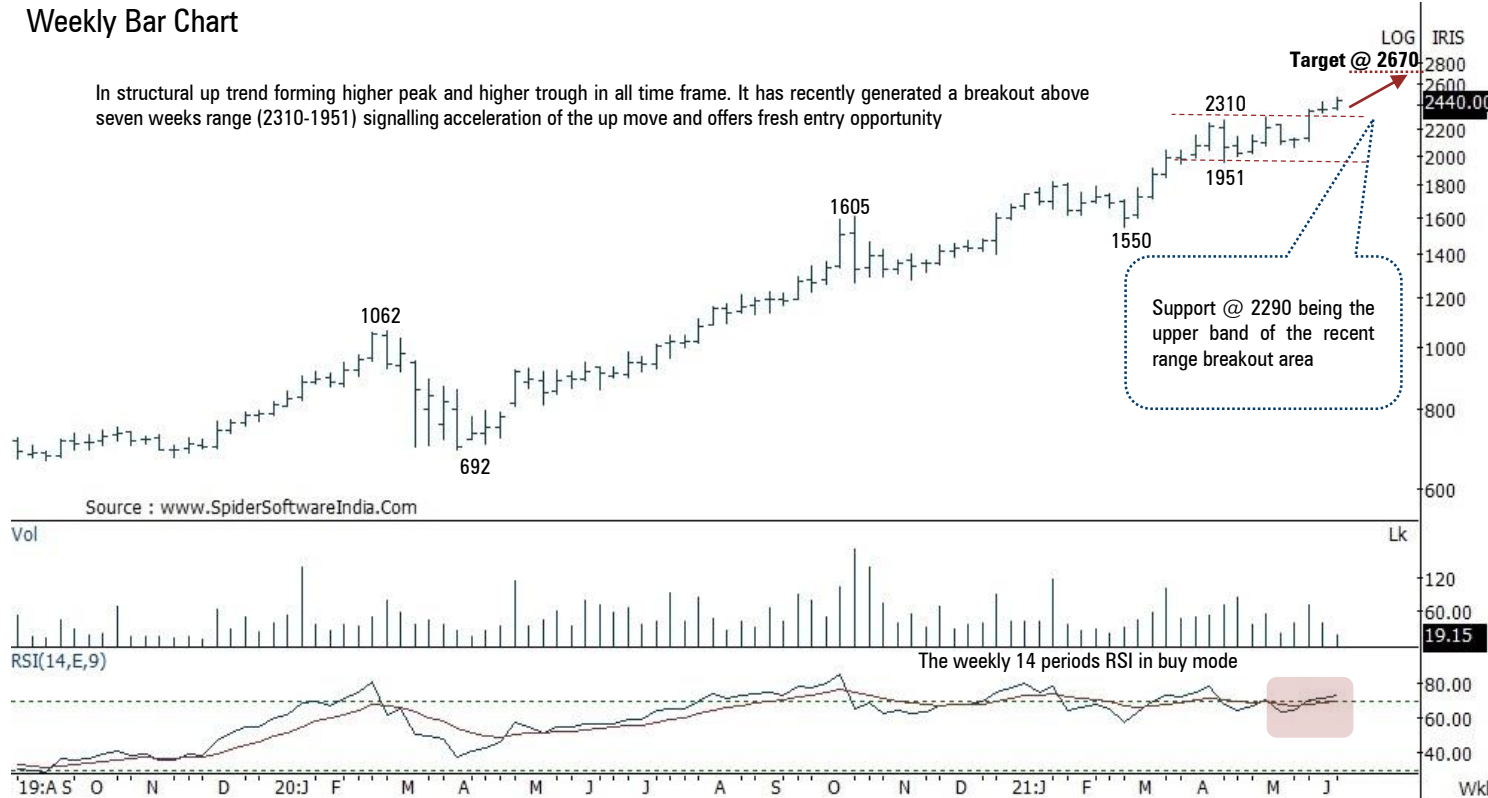
Buy Mindtree (MINLIM) in the range of 2390.00-2445.00

Target: 2670.00

Stop Loss: 2285.00

Weekly Bar Chart

In structural up trend forming higher peak and higher trough in all time frame. It has recently generated a breakout above seven weeks range (2310-1951) signalling acceleration of the up move and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 09:38 on June 08, 2021

Technical Observations

- The midcap IT space continue to outperform with most of the stocks placed at their 52 weeks highs.
- The share price of Mindtree is in a secular uptrend forming higher peak and higher trough in all time frame
- It has recently generated a breakout above seven weeks range (2310-1951) signalling acceleration of the up move
- We expect the stock to head towards ₹ 2670 levels in the coming weeks being the measuring implication of the recent range breakout (2310-1950=360 points) added to the breakout area of 2310 signalling upside towards 2670 levels
- Among the oscillators the weekly 14 periods RSI 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

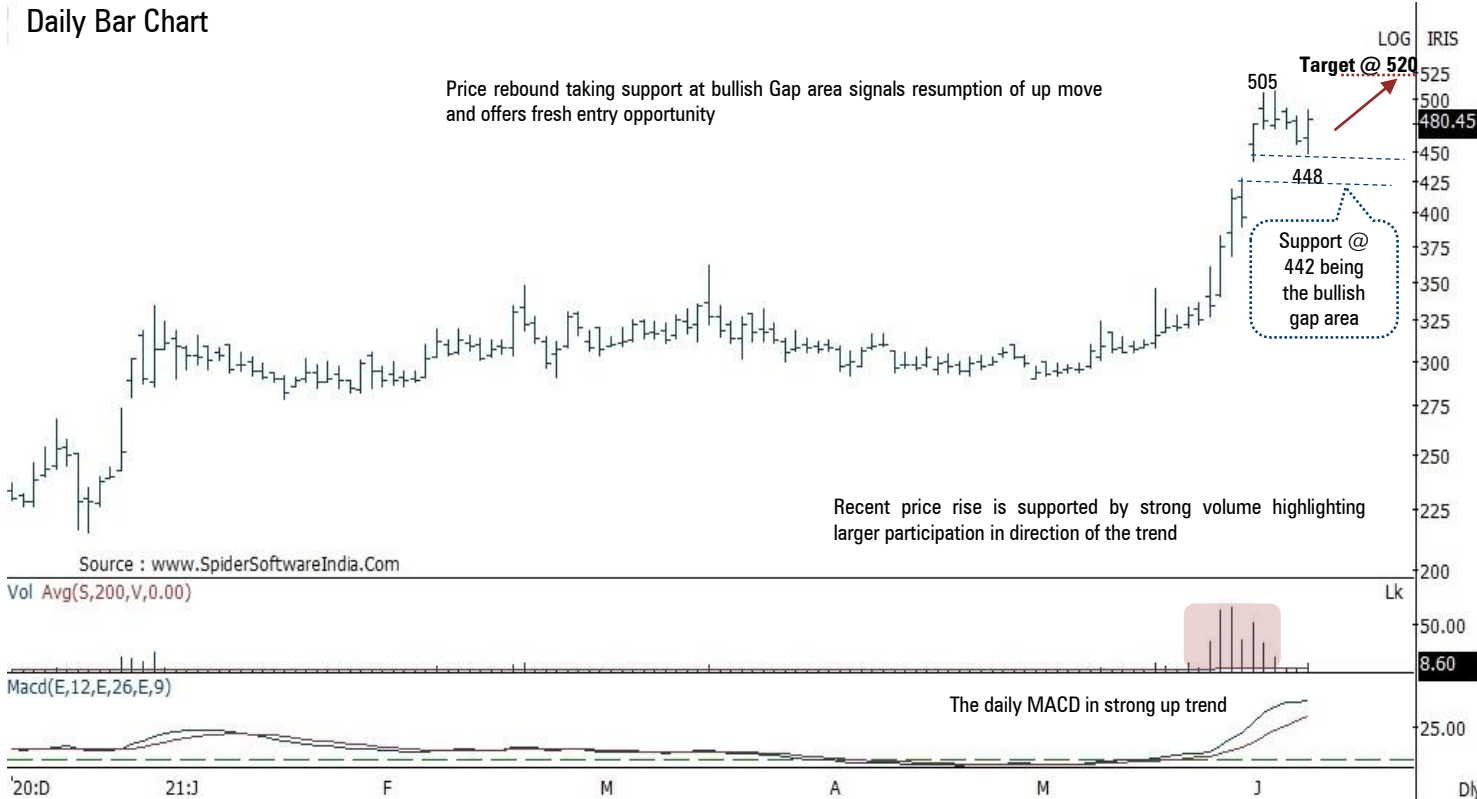
Buy Rupa & Company (RUPACO) in the range of 465.00-478.00

Target: 520.00

Stop Loss: 442.00

Daily Bar Chart

Price rebound taking support at bullish Gap area signals resumption of up move and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 12:11 on June 08, 2021

Technical Observations

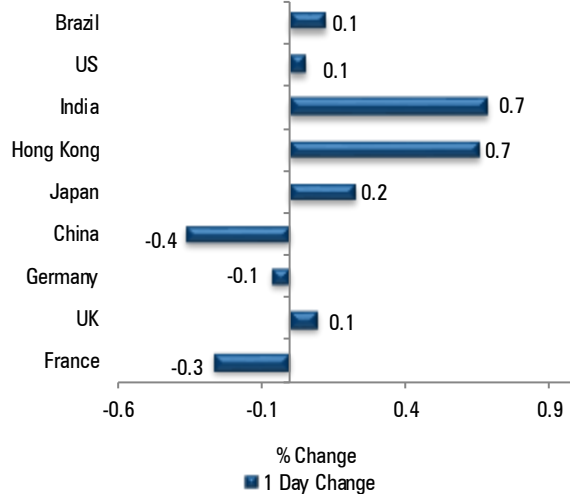
- The textile space has seen structural turnaround. Within this space we remain positive on Rupa. It has been in secular uptrend forming higher high higher low on all time frames
- After strong up move of the last three week the stock has taken breather in last four sessions. It Tuesday session it rebounded taking support at the recent bullish gap area of 1st June signaling resumption of up move and fresh entry opportunity
- We expect the stock to head towards ₹ 520 levels in the coming weeks being the 138.2% external retracement of recent decline(505-448)
- The recent price rise is supported by strong volume of more than 10 times the 200 days average volume of 2 lakhs share per day highlighting larger participation in direction of the trend
- The daily MACD is in rising trajectory diverging from its nine periods average thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

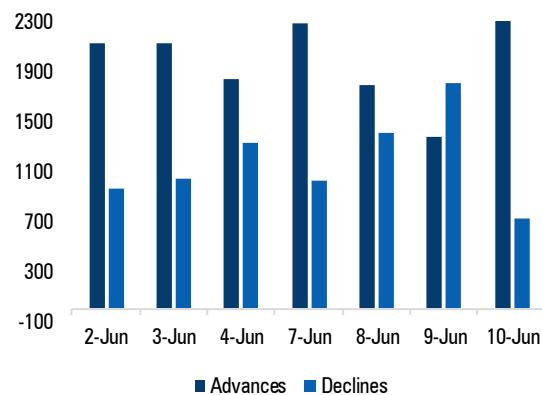
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	73.02	-0.1
Dollar Index	90.01	-0.1
EURO USD	1.22	0.1
GBP USD	1.42	0.0
JPY	109.40	0.1
Swiss Franc	0.89	0.0
Commodities (\$)		
Gold	1,902.55	0.3
Brent	72.15	-0.5
Copper	9,890.00	-0.9
Silver	28.17	-0.5
Yield (bps change)		
India 10	6.02	0.003
US	1.44	-0.022
EURO	-0.26	-0.011
Japan	0.04	-0.012

Global Equity Market Performance



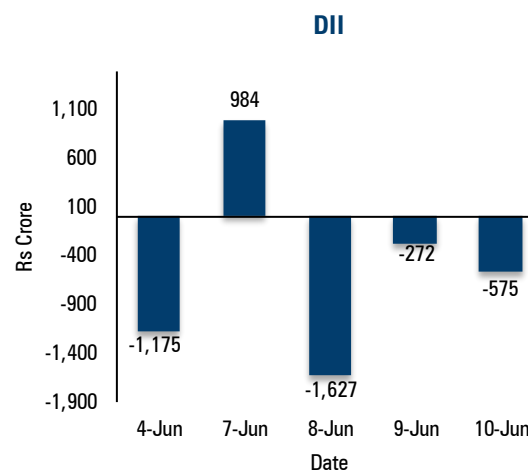
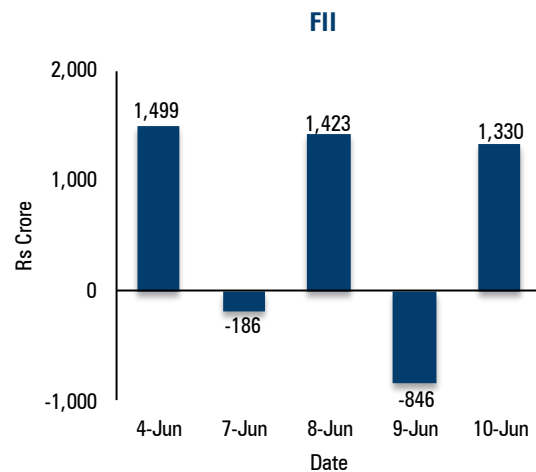
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	52,300.5	0.7
Nifty	15,737.8	0.7
BSE Auto	23,988.7	-0.1
Bankex	39,874.3	1.0
Capital Goods	23,069.3	0.2
Consumer Durables	35,497.9	0.7
FMCG	13,337.1	0.5
Healthcare	25,249.8	1.4
IT	28,282.5	0.8
Metal	18,822.6	1.0
Oil & Gas	17,116.3	0.3
Power	3,024.4	0.5
Realty	2,878.7	3.3
BSE 500	21,526.7	0.9
BSE Midcap Index	22,895.1	1.3
BSE Small Cap	25,015.9	1.7

Fund Flow activity of the last 5 sessions



Heat Map

Bajaj Finance	6,086 7.3%	Bajaj Finserv	11,993 3.8%	SBI	432 2.6%	Divis Lab	4,373 2.5%	Indusind Bank	1,024 2.1%
Wipro	554 1.9%	Cipla	974 1.6%	Dr Reddy	5,292 1.3%	Tata Consum	708 1.3%	ITC	209 1.2%
Tata Steel	1,114 1.2%	TechM	1,065 1.2%	JSW Steel	706 1.1%	Axis Bank	744 1.0%	HUL	2,379 1.0%
Bharti Airtel	545 1.0%	Kotak Bank	1,800 0.9%	IOC	116 0.9%	Asian Paints	2,951 0.7%	ICICI Bank	640 0.7%
HDFC Ltd	2,562 0.7%	Infosys	1,424 0.6%	HDFC Life	689 0.6%	Hindalco	385 0.6%	TCS	3,217 0.5%
Sun Pharma	676 0.5%	Titan	1,739 0.5%	Tata Motors	345 0.4%	Reliance Ind.	2,183 0.4%	NTPC	119 0.3%
M&M	807 0.3%	Coal India	157 0.1%	HDFC Bank	1,481 0.0%	Britannia	3,576 0.0%	Grasim Ind	1,493 0.0%
L&T	1,520 0.0%	Nestle	17,556 0.0%	ONGC	124 -0.1%	SBI Life	998 -0.1%	Power Grid	242 -0.2%
Ultratech	6,710 -0.2%	HCL Tech	969 -0.3%	BPCL	484 -0.3%	Hero Moto	3,009 -0.5%	Maruti	7,200 -0.5%
Shree Cement	28,226 -0.6%	Adani Ports	847 -0.7%	UPL	839 -0.8%	Eicher	2,705 -0.9%	Bajaj Auto	4,180 -1.1%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Ratnamani	Piercing line	2002.00	Granules	Engulfing	330.0
Tasty Bite	Engulfing	15529.0	Birla Corp	Engulfing	1250.0
SRF	Continuation	7075.0	Respon Ind	Dark cloud cover	157.0
Quick heal	Continuation	252.0			

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
State Bank of India	432.25	2.56	413.00	28
Divis Laboratories	4372.55	2.46	4148.00	22
Mindtree	2439.00	0.82	2270.00	36
Mahindra Logistics	589.00	0.96	546.00	64
Nocil	209.60	2.95	208.00	44

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Petronet LNG	232.60	1.88	240.00	44

52 Weeks High

Scrip Name	LTP
Bajaj Finance	6110
Divis Labs	4371
Godrej consumer	853
Pidilite	2142

Overbought Stocks

Scrip Name	LTP	Stochastic
PVR	1440	84
Dabur India	560	86

Oversold Stocks

Scrip Name	LTP	Stochastic
GE Shipping	410	19
Havells	1024	13
Nilkamal	2301	18

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	15737.75	15675	15610	15572	15778	15816	15880
S&P BSE SENSEX INDEX	Neutral	52300.47	52058	51814	51669	52446	52590	52835
NIFTY BANK	Neutral	35131.2	34854	34579	34423	35286	35441	35717
NIFTY 50 FUTURES	Neutral	15753.1	15684	15615	15573	15795	15837	15906
NIFTY BANK FUTURES	Neutral	35300	34980	34660	34490	35470	35640	35960
AARTI INDUS LTD	Neutral	1827.8	1810	1791	1776	1844	1859	1878
ACC LTD	Neutral	2030.3	2011	1991	1978	2044	2057	2076
AMBUJA CEMENTS	Positive	341.55	336	331	327	345	349	355
ADANI POWER LTD	Neutral	154.1	150	146	139	161	168	172
ADANI ENTERPRISE	Neutral	1612	1592	1572	1553	1631	1650	1670
ADANI PORTS AND	Neutral	846.75	838	830	817	859	872	879
ALKEM LABORATORI	Neutral	3131.25	3102	3074	3054	3150	3170	3199
ASHOK LEYLAND	Neutral	126.85	126	125	124	128	129	131
AMARA RAJA BATT	Neutral	759.35	756	752	749	763	766	770
ALEMBIC PHARMACE	Neutral	974.15	967	961	956	979	983	990
APOLLO HOSPITALS	Positive	3325.7	3301	3275	3253	3349	3371	3397
ASIAN PAINTS LTD	Neutral	2950.6	2929	2905	2890	2967	2983	3006
AU SMALL FINANCE	Negative	992.55	981	970	960	1002	1012	1023
APOLLO TYRES LTD	Positive	240.8	237	234	231	242	244	247
AUROBINDO PHARMA	Neutral	964	957	950	939	974	984	991
AXIS BANK LTD	Neutral	744.25	737	729	724	749	753	762
BAJAJ FINANCE LT	Positive	6086.4	5803	5521	5365	6241	6397	6679
BATA INDIA LTD	Positive	1632.1	1569	1507	1462	1676	1721	1784
BHARTI AIRTEL	Neutral	545.15	540	537	533	548	552	555
BHARAT ELECTRON	Neutral	152.05	151	149	148	154	155	157
BHARAT HEAVY ELE	Neutral	75.8	76	74	74	77	78	79
BHARAT FORGE CO	Negative	758.35	751	743	737	765	771	779
BALKRISHNA INDS	Positive	2269.3	2240	2212	2176	2305	2342	2370
BIOCON LTD	Neutral	414.75	409	402	399	418	422	428
BAJAJ AUTO LTD	Negative	4179.9	4153	4126	4085	4220	4261	4288
BAJAJ FINSERV LT	Positive	11993.1	11592	11192	10884	12300	12608	13007

Source: Bloomberg, ICICI Direct Research
June 11, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Negative	320.3	316	312	309	322	326	329
BANK OF BARODA	Neutral	84.75	83	81	79	86	87	90
BANK OF INDIA	Neutral	80.75	80	80	79	82	83	83
BOSCH LTD	Negative	15786.6	15611	15435	15238	15984	16181	16357
BHARAT PETROL	Neutral	483.55	483	480	478	487	490	492
BERGER PAINTS	Neutral	809.1	803	797	792	814	819	825
BRITANNIA INDS	Neutral	3576.3	3550	3524	3494	3607	3638	3664
CANARA BANK	Neutral	156.95	155	153	151	158	161	162
CONTAINER CORP	Negative	696.6	690	683	672	708	719	726
CADILA HEALTHCAR	Positive	650.65	638	626	617	660	670	682
CENTURY TEXTILE	Positive	573.6	556	537	523	589	603	622
CESC LTD	Neutral	775.15	768	761	752	784	793	800
CHOLAMANDALAM IN	Negative	565.75	553	540	531	576	584	598
CIPLA LTD	Positive	974.2	965	955	950	980	985	995
COFORGE LTD	Neutral	3896.9	3864	3832	3794	3934	3972	4004
COLGATE PALMOLIV	Positive	1703.65	1693	1683	1669	1718	1731	1742
COAL INDIA LTD	Neutral	156.5	155	154	152	158	160	161
CITY UNION BANK	Neutral	166.65	165	163	162	169	170	172
DABUR INDIA LTD	Positive	559.95	556	552	548	564	568	572
DEEPAK NITRITE	Neutral	1785.7	1763	1740	1719	1808	1830	1853
DIVI LABS LTD	Positive	4372.55	4291	4208	4141	4441	4508	4591
DLF LTD	Positive	313.65	303	291	284	322	329	340
DR REDDY'S LABS	Neutral	5292.05	5250	5208	5183	5318	5343	5385
EICHER MOTORS	Negative	2705.05	2679	2653	2615	2743	2781	2807
EQUITAS HOLDINGS	Neutral	95.45	95	94	93	97	98	99
ESCORTS LTD	Neutral	1199	1189	1180	1169	1209	1220	1229
EXIDE INDUS LTD	Negative	192.25	190	186	183	197	200	204
FED BANK LTD	Neutral	86.45	85	84	83	87	88	90
GAIL INDIA LTD	Neutral	163.5	160	158	155	166	169	171
GODREJ CONSUMER	Positive	885.75	859	831	812	905	925	952
GODREJ PROPERTIE	Positive	1438.95	1412	1385	1368	1456	1473	1500

Source: Bloomberg, ICICI Direct Research
June 11, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Neutral	329.65	328	325	320	335	339	342
GMR INFRASTRUCTU	Neutral	26.85	27	26	26	28	28	28
GLENMARK PHARMA	Neutral	633.75	624	615	605	642	651	660
GRASIM INDS LTD	Neutral	1492.5	1481	1469	1451	1511	1529	1541
GUJARAT GAS LTD	Positive	612.65	603	592	584	621	628	639
HAVELLS INDIA	Negative	1023.8	1018	1012	1004	1032	1040	1046
HCL TECH LTD	Neutral	968.55	962	957	947	977	987	993
HOUSING DEV FIN	Negative	2561.9	2542	2522	2509	2575	2588	2608
HDFC ASSET MANAG	Positive	3077.75	3023	2970	2924	3122	3168	3221
HDFC LIFE INSURA	Neutral	689.25	684	681	677	692	695	699
HDFC BANK LTD	Neutral	1481.05	1473	1466	1458	1488	1496	1504
HERO MOTOCORP LT	Negative	3009	2990	2972	2945	3035	3062	3080
HINDALCO INDS	Neutral	385.4	384	381	378	390	393	395
HINDUSTAN PETRO	Negative	298.45	296	294	291	301	304	306
HINDUSTAN UNILEV	Positive	2378.8	2356	2333	2311	2401	2423	2445
VODAFONE IDEA LT	Neutral	9.95	10	10	10	10	10	11
IDFC FIRST BANK	Neutral	60.35	59	59	57	60	62	62
INDRAPRASTHA GAS	Neutral	537.65	532	526	520	544	550	555
INDIABULLS HOUSI	Positive	285.4	267	249	235	300	315	332
INDUSIND BANK	Neutral	1024.35	1011	997	989	1034	1043	1057
INDUS TOWERS LTD	Neutral	254.35	252	251	249	256	257	259
INTERGLOBE AVIAT	Negative	1787.45	1769	1750	1728	1811	1832	1852
INFOSYS LTD	Positive	1424.3	1419	1414	1409	1429	1434	1439
INFO EDGE	Positive	4732.55	4680	4629	4595	4765	4799	4851
INDIAN OIL CORP	Neutral	115.95	116	115	114	117	117	118
ICICI PRUDENTIAL	Positive	581.4	573	565	559	587	593	600
INDIAN RAILWAY C	Negative	2106.35	2065	2024	1996	2134	2162	2204
ITC LTD	Negative	209.3	207	205	203	211	213	214

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Neutral	405.45	401	396	393	409	412	417
JSW STEEL LTD	Positive	705.8	697	689	678	716	727	735
JSW ENERGY LTD	Neutral	150.55	146	141	138	154	157	162
JUBILANT FOODWOR	Positive	3207.5	3179	3150	3125	3233	3258	3286
JUST DIAL LTD	Neutral	967.25	950	932	919	980	992	1010
CUMMINS INDIA	Positive	839.6	829	819	811	847	855	866
KOTAK MAHINDRA	Neutral	1799.55	1783	1766	1756	1810	1820	1837
LIC HOUSING FIN	Positive	527.15	515	502	495	536	542	556
LUPIN LTD	Neutral	1228.8	1219	1209	1197	1241	1253	1263
LARSEN & TOUBRO	Neutral	1519.7	1512	1504	1493	1531	1542	1550
L&T FINANCE HOLD	Positive	99.05	95	93	90	101	103	106
L&T INFOTECH LTD	Neutral	4034.85	3962	3889	3849	4075	4115	4188
L&T TECHNOLOGY S	Positive	2810	2752	2694	2645	2859	2908	2967
DR LAL PATHLABS	Positive	3181.8	3044	2905	2810	3278	3373	3512
MAHANAGAR GAS LT	Negative	1188.65	1175	1161	1150	1200	1211	1225
MAX FINANCIAL SE	Neutral	1027.95	1012	997	984	1041	1053	1069
MANAPPURAM FINAN	Neutral	164.2	163	161	160	166	167	169
MAHINDRA & MAHIN	Neutral	806.95	803	799	795	811	815	819
M&M FIN SERVICES	Positive	170.65	167	163	160	173	175	179
MARICO LTD	Positive	495.55	489	483	479	499	503	509
MRF LTD	Positive	82172.15	80706	79240	78430	82982	83792	85258
MARUTI SUZUKI IN	Negative	7199.9	7157	7113	7051	7262	7323	7367
MOTHERSON SUMI	Neutral	246.7	244	242	239	249	252	254
MINDTREE LTD	Neutral	2439	2425	2410	2398	2452	2464	2478
MUTHOOT FINANCE	Neutral	1482.05	1463	1444	1431	1496	1509	1528
NIPPON LIFE INDI	Negative	377.7	370	361	354	386	393	401
NATIONAL ALUMIN	Neutral	71.2	70	70	69	71	72	72
NBCC INDIA LTD	Neutral	48.8	49	47	47	50	51	52
NESTLE INDIA LTD	Positive	17556.1	17473	17389	17288	17658	17759	17843
NAVIN FLUORINE I	Neutral	3394	3348	3304	3257	3440	3486	3531
NCC LTD	Positive	86	83	80	78	88	90	93

Source: Bloomberg, ICICI Direct Research
June 11, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Positive	179.45	177	174	170	184	188	191
NTPC LTD	Neutral	118.5	118	116	116	121	122	123
OIL INDIA LTD	Negative	140.6	139	138	136	143	144	146
OIL & NATURAL GA	Negative	123.95	123	122	121	126	126	128
PAGE INDUSTRIES	Neutral	30221.25	30082	29942	29735	30430	30638	30778
PIDILITE INDS	Positive	2132.25	2089	2045	2019	2160	2187	2231
PI INDUSTRIES	Positive	2832.75	2795	2756	2709	2881	2928	2966
PIRAMAL ENTERPRI	Positive	2195.95	2143	2089	2050	2236	2275	2329
PETRONET LNG LTD	Negative	232.6	229	224	222	235	238	242
PUNJAB NATL BANK	Positive	42.5	41	40	39	43	44	45
POWER FINANCE	Neutral	130.75	128	126	124	132	134	136
PFIZER LTD	Neutral	5538.55	5404	5271	5188	5620	5703	5837
PVR LTD	Neutral	1440.8	1433	1426	1418	1448	1456	1463
POWER GRID CORP	Positive	241.65	238	235	230	246	251	254
RBL BANK LTD	Neutral	218.35	215	212	209	220	222	225
REC LTD	Neutral	163.3	161	158	157	166	168	170
RELIANCE INDS	Positive	2183	2164	2145	2112	2216	2249	2269
STEEL AUTHORITY	Positive	128.55	127	125	124	130	131	133
STATE BANK IND	Positive	432.25	425	418	414	436	440	447
SBI LIFE INSURAN	Neutral	997.55	991	985	978	1004	1011	1017
SHRIRAM TRANSPRT	Neutral	1470	1443	1417	1401	1485	1501	1527
SIEMENS LTD	Neutral	2092.25	2080	2067	2052	2108	2123	2136
SHREE CEMENT	Neutral	28225.8	27856	27486	26852	28860	29494	29863
SRF LTD	Positive	7075.75	6962	6848	6775	7150	7224	7337
SUN PHARMA INDU	Neutral	676.05	673	669	665	681	685	689
SUN TV NETWORK	Neutral	531.45	522	514	508	536	542	550
TATA STEEL LTD	Neutral	1114.45	1102	1091	1079	1125	1137	1148
TATA CONSULTANCY	Positive	3216.8	3198	3180	3167	3229	3242	3260
TECH MAHINDRA LT	Positive	1064.9	1056	1048	1039	1074	1083	1091
TATA CONSUMER PR	Positive	707.7	701	695	687	716	725	731
TORRENT POWER LT	Neutral	470.85	465	459	450	480	489	495
TATA POWER CO	Neutral	127.6	126	123	120	131	133	136

Source: Bloomberg, ICICI Direct Research
June 11, 2021

Intraday Supports and Resistance (Cash)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Neutral	998.95	985	970	960	1009	1019	1034
TORRENT PHARMA	Neutral	2859.8	2818	2776	2747	2889	2918	2960
TITAN CO LTD	Positive	1738.65	1726	1712	1703	1750	1760	1773
TATA CHEMICALS	Neutral	748.2	741	735	730	752	757	763
TATA MOTORS LTD	Neutral	344.75	342	340	337	348	350	353
TRENT LTD	Neutral	876.9	849	821	803	896	913	942
TVS MOTOR CO LTD	Neutral	637.85	634	629	625	643	647	652
UNITED BREWERIES	Neutral	1391.05	1383	1375	1368	1399	1405	1414
UJJIVAN FINANCIA	Positive	224.95	217	208	204	231	236	245
UNITED SPIRITS	Neutral	644.35	633	623	616	650	657	667
UPL LTD	Negative	838.7	832	826	815	849	860	866
ULTRATECH CEMENT	Negative	6709.65	6672	6635	6589	6755	6801	6838
VEDANTA LTD	Neutral	271.55	270	267	265	275	277	279
VOLTAS LTD	Neutral	1055.2	1046	1038	1032	1061	1068	1075
WIPRO LTD	Positive	554.25	549	542	539	558	562	568
YES BANK LTD	Neutral	14.65	15	14	15	16	16	16
ZEE ENTERTAINMEN	Neutral	222.1	218	212	209	227	230	235

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
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
10-Jun-21	Nifty	Nifty	Buy	15600-15625	15662/15713	15557.00	-	No trade
10-Jun-21	NTPC	NTPC	Buy	118.00-119.00	119.70/121.00	117.20	1.00	Target 1 achieved
10-Jun-21	Aarti Industries	AARIND	Buy	1778.00-1784.00	1795.80/1811.00	1765.40	1.70	Target 2 achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-May-21	Repco Home Finance	REPHOM	Buy	360	402	340.00	5.00	Book 50% profit at 377
20-May-21	L&T Finance Holding	LTFINA	Buy	91	101	86.00	8.00	Book 50% profit at 97.80
7-Jun-21	Rites	RITES	Buy	260	285.00	246.00	5.00	Book 50% profit at 272.00

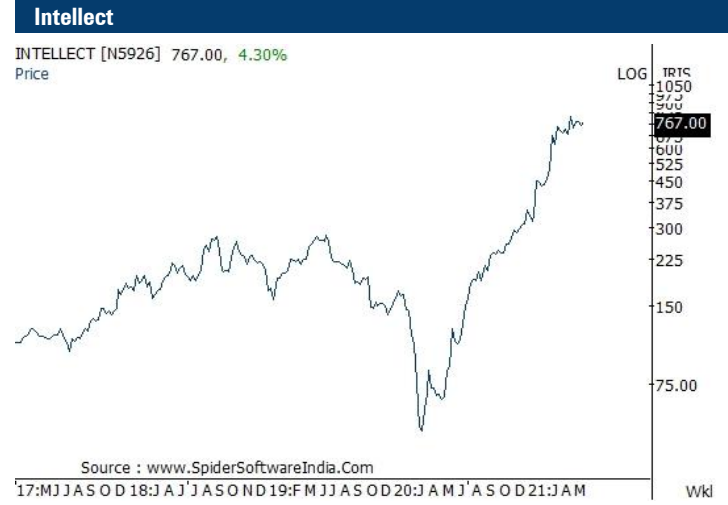
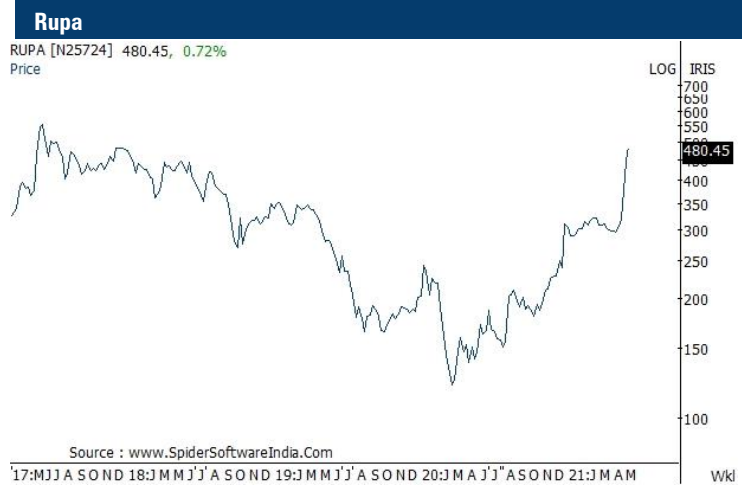
Gladiator Stocks: Open Recommendations

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
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



- 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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