

Momentum Picks

New recommendations							
Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Jun-21	Nifty	Nifty	Buy	15770-15795	15833/15885	15729.00	Intraday
15-Jun-21	Jindal Steel & Power	JINSP	Buy	425.00-426.00	429.80/433.50	421.40	Intraday
15-Jun-21	Bata India	BATIND	Buy	1645.00-1650.00	1663.70/1679.00	1631.40	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 15, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
Tata Metalik	Buy
Caplin point	Buy
Tata Motors	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

Equity benchmarks extended gains over fourth consecutive session amid elevated volatility. Nifty ended Monday's session at 15812, up 13 points or 0.1%. Market breadth turned slightly negative with A/D ratio of 1:1.2. Sectorally, IT, PSU banks outperformed while financials and metal took a breather.

Technical Outlook

- The Nifty witnessed ~400 points intraday move as after initial decline (more than 190 points) index entirely recouped losses and settled at record highest close. The daily price action formed a bull candle with long lower shadow, highlighting elevated buying demand amid rise in volatility
- Going ahead, we expect index to endure its positive momentum and gradually head towards our earmarked target of 16100 in June 2021. On expected lines, bouts of volatility owing to overbought condition of weekly stochastic oscillator (currently placed at 97) have offered an incremental buying opportunity as in past 2 out of five sessions intermediate dips have been bought into, highlighting elevated buying demand. As a result, our buy on dips strategy worked well. Therefore, temporary breather should be utilised to accumulate quality large cap and midcaps as we expect index to form a higher base at key support around 15500 levels and eventually head towards 16100 being confluence of :
 - Price parity of post budget rally (13597-15432), projected from April low of 14151, at 16055
 - Past two months consolidation (15140-14150) breakout target at 16120
- The formation of higher high supported by improving market breadth highlights robust price structure. Currently 90% components of Nifty 500 index are trading above their 50 days EMA compared to May reading of 86%, indicating broader market participation that augurs well for durability of ongoing up trend
- The Nifty midcap and small cap indices took a breather in the vicinity of all time high. Over past four weeks, Nifty midcap and small cap indices have rallied ~12% that pulled weekly stochastic oscillator in overbought territory (placed around 95), indicating couple of days breather at higher levels can not be ruled out
- Structurally, the formation of higher high-low highlights elevated buying demand that makes us confident to retain support base at 15400 as it is confluence of :
 - As per change of polarity concept, earlier resistance of 15400 would now act as a key support
 - 61.8% retracement of past three week's rally (15145-15835), at 15409
- In the coming session, index is likely to open on a flat note amid mixed global cues. We expect Nifty futures to trade with a positive bias while maintaining higher high-low formation. Hence, use intraday dip towards 15770-15795 to create long for target of 15885.

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	52551.53	76.77	0.15
NIFTY Index	15811.85	12.50	0.08
Nifty Future	15832.65	18.70	0.10
BSE500 Index	21588.48	-13.92	-0.06
Midcap Index	22771.12	-156.71	-0.68
Small cap Index	25075.42	-40.88	-0.16
SGX Nifty	15825.00	-7.65	-0.05

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	15760-15700	15400
Resistance	15840-15890	16100
20 day EMA		15407
200 day EMA		13823

Nifty Future Intraday Reco.

Action	Buy
Price Range	15770-15795
Target	15833/15885
Stoploss	15729.00

Sectors in focus (Intraday) :

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

Technical Outlook

The Nifty Bank index witnessed a strong intraday recovery as it retraced more than 550 points from the days low (34375) to close marginally lower by 0.3% on Monday. PSU banking stocks outperformed as the PSU bank index closed higher by 0.3%. The index closed the session at 34950 levels down by 96 points or 0.3% on Monday

Technical Outlook

- The daily price action formed a bullish hammer like candle signalling strong buying demand from the rising demand line joining lows of April 2021 (30405) and May 2021(32115). A follow through strength and a close above Monday's high (34995) will signal resumption of up move after recent breather.
- Going ahead, we believe the current breather should be used as an buying opportunity for up move towards our target of 36200 in June 2021 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
- In a smaller time frame the index has witnessed a shallow retracement as it has already taken nine sessions to retrace just 50% of its preceding eight sessions up move (33274-35714). A shallow retracement highlights a robust price structure and a higher base formation
- We do not foresee the index breaching the crucial support area of 34400-34000 as it is confluence of the following technical observations:
 - (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 34080 levels
- In the coming session, the index is likely to open on a flat note amid muted global cues. We expect the index to consolidate with positive bias. Volatility is likely to remain high. Use dips towards 34840-34910 for creating long position for the target of 35140, maintain a stoploss of 34740
- Among the oscillators the daily Stochastic has generated a buy signal from the oversold territory thus supports the positive bias

Source: Bloomberg, Spider, ICICI Direct Research
June 15, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	34950.60	-96.80	-0.28

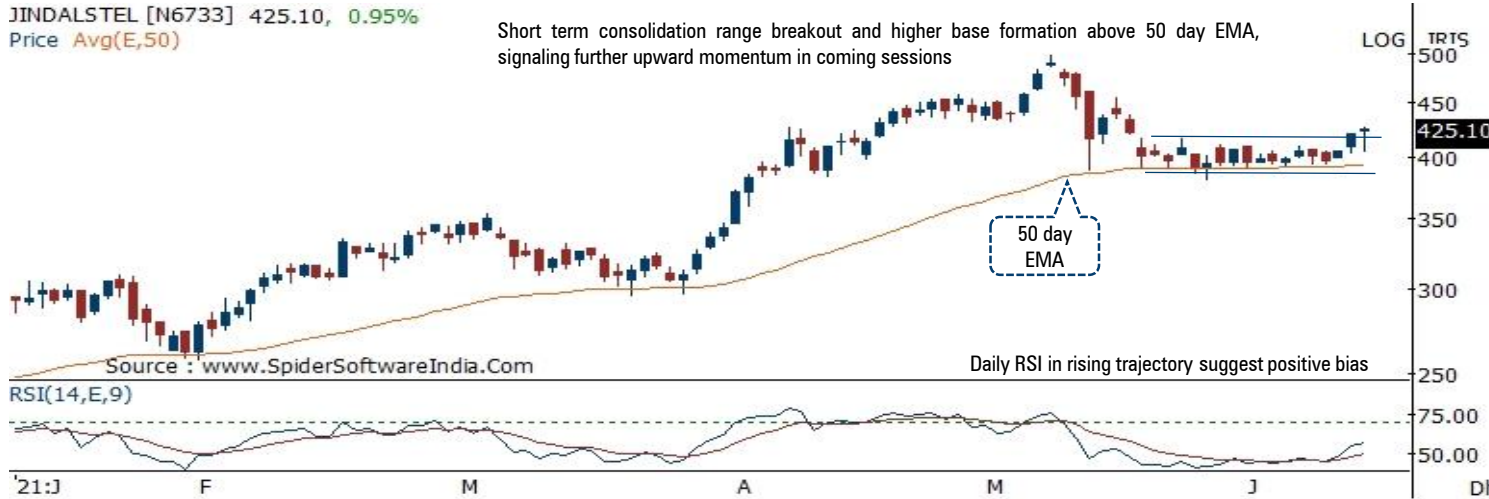
BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	34790-34650	34400
Resistance	35100-35340	36200
20 day EMA		34675
200 day EMA		31050

Jindal Steel & power (JINSP) – Daily candlestick chart

JINDALSTEL [N6733] 425.10, 0.95%
Price Avg(E,50)

Short term consolidation range breakout and higher base formation above 50 day EMA, signaling further upward momentum in coming sessions



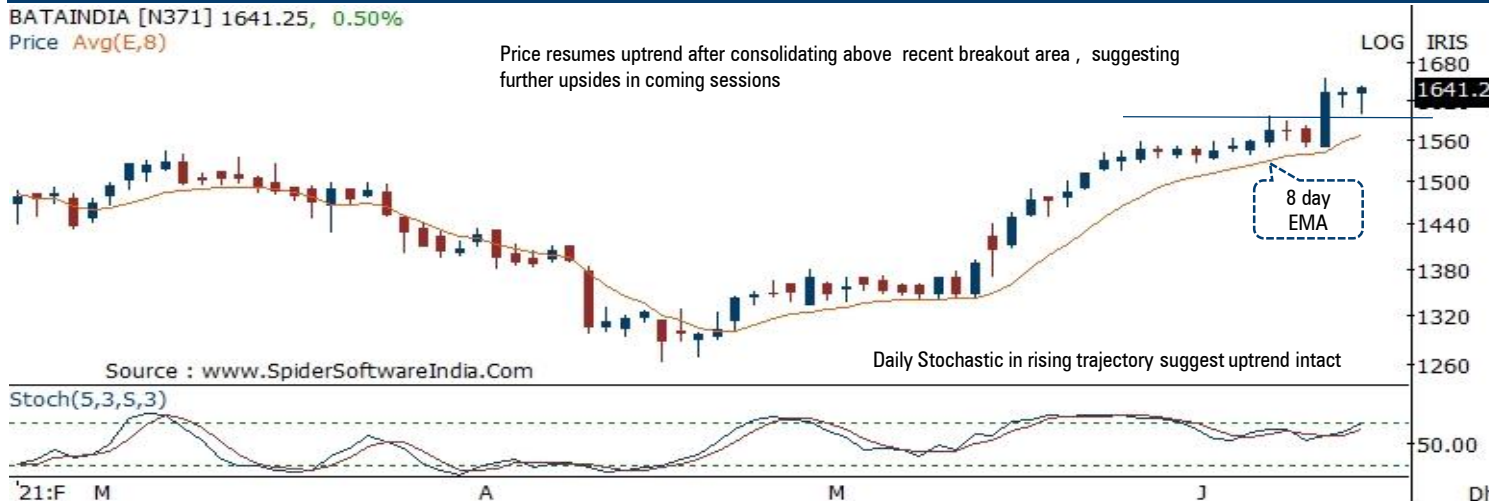
Technical Observations

CMP	425.35
Action	Buy
Rationale	Short term consolidation range breakout and higher base formation above 50 day EMA
Initiation Range	425.00-426.00
Target	429.80/433.50
Stop Loss	421.40

Bata India (BATIND) – Daily candlestick chart

BATAINDIA [N371] 1641.25, 0.50%
Price Avg(E,8)

Price resumes uptrend after consolidating above recent breakout area, suggesting further upsides in coming sessions



Technical Observations

CMP	1648.05
Action	Buy
Rationale	Price resumes uptrend after consolidating above recent breakout area
Initiation Range	1645.00-1650.00
Target	1663.70/1679.00
Stop Loss	1631.40

Duration: 14 days

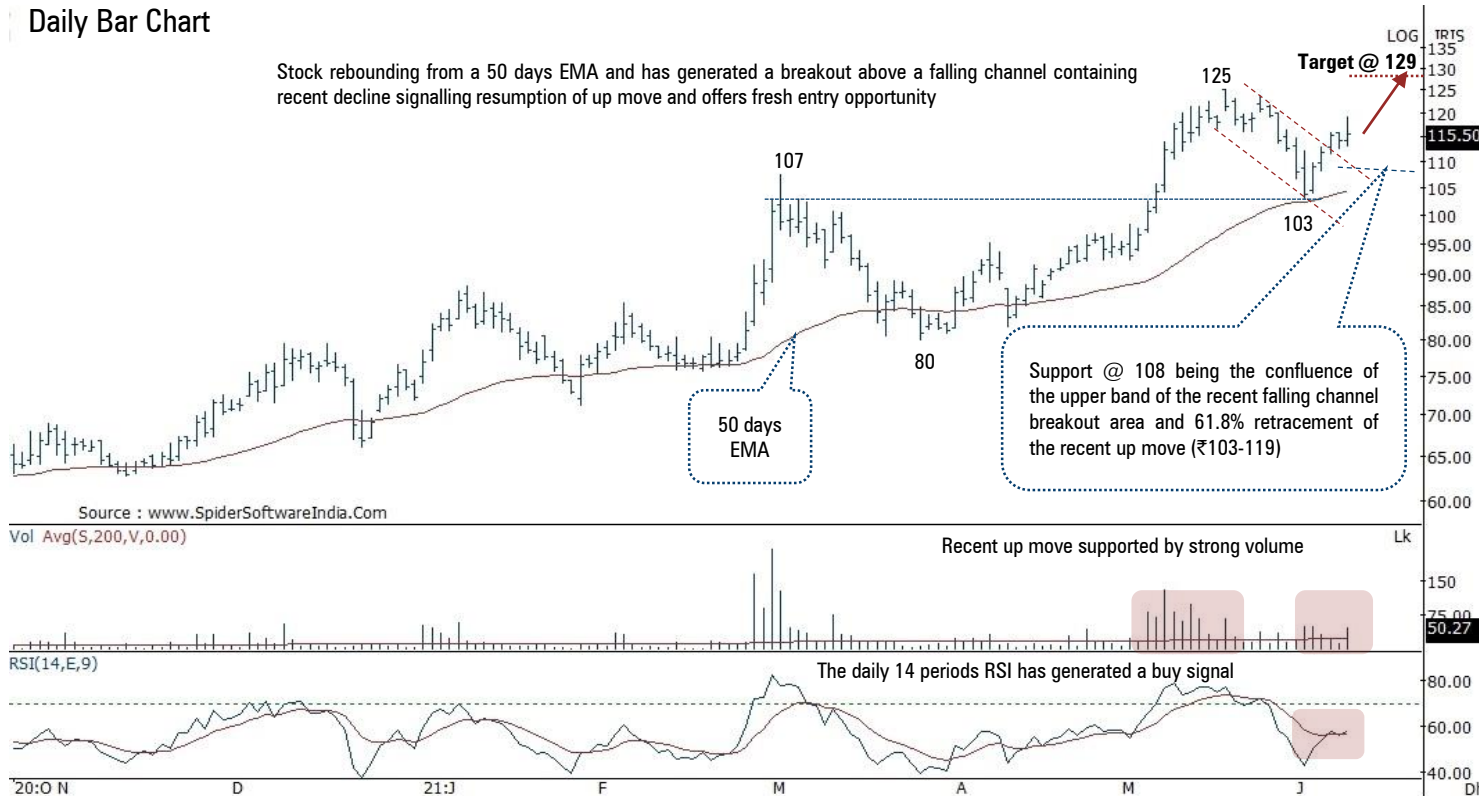
Buy GSFC (GSFC) in the range of 115.00-118.00

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)
- 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

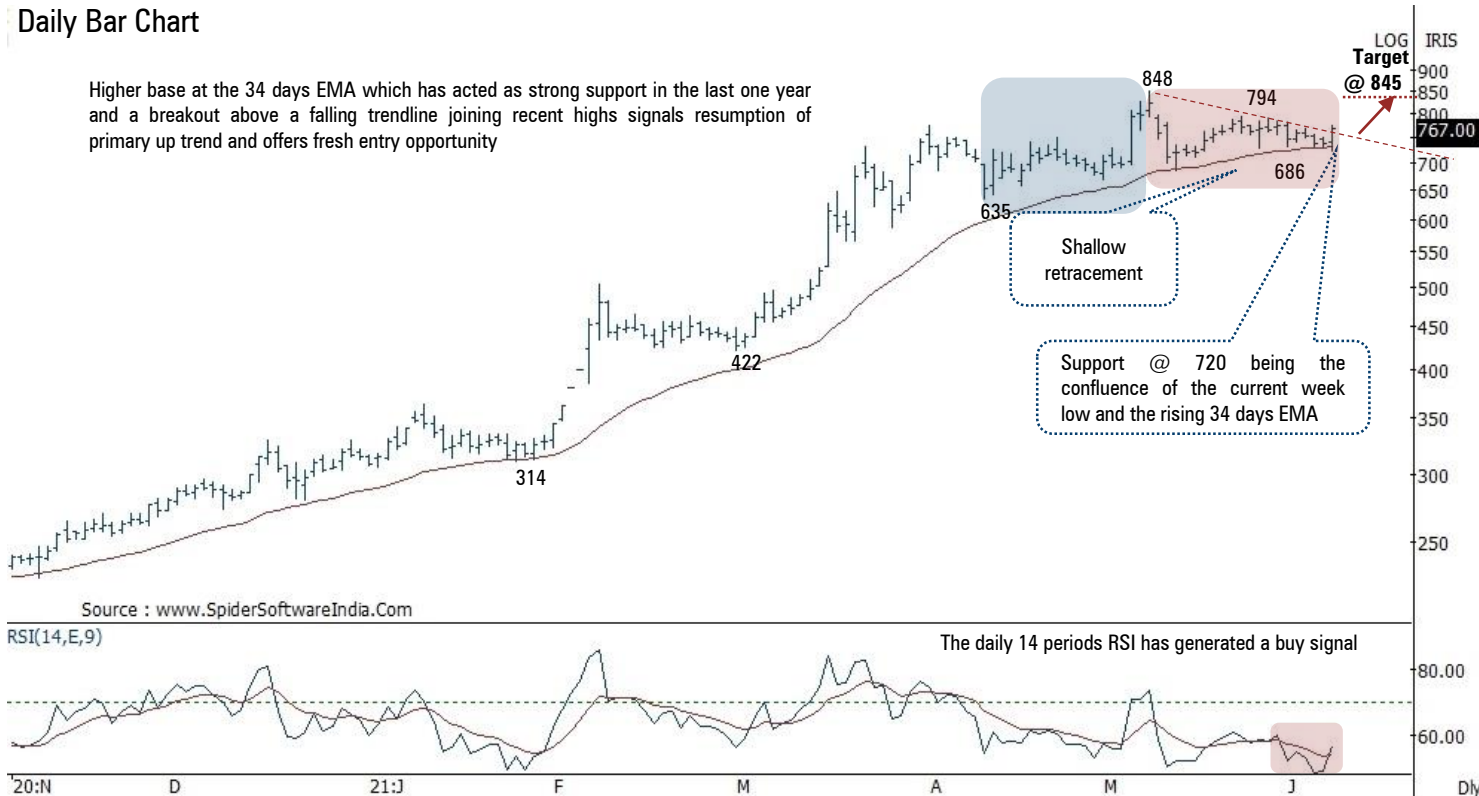
Buy Intellect Design Arena (INTDES) in the range of 755.00-770.00

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

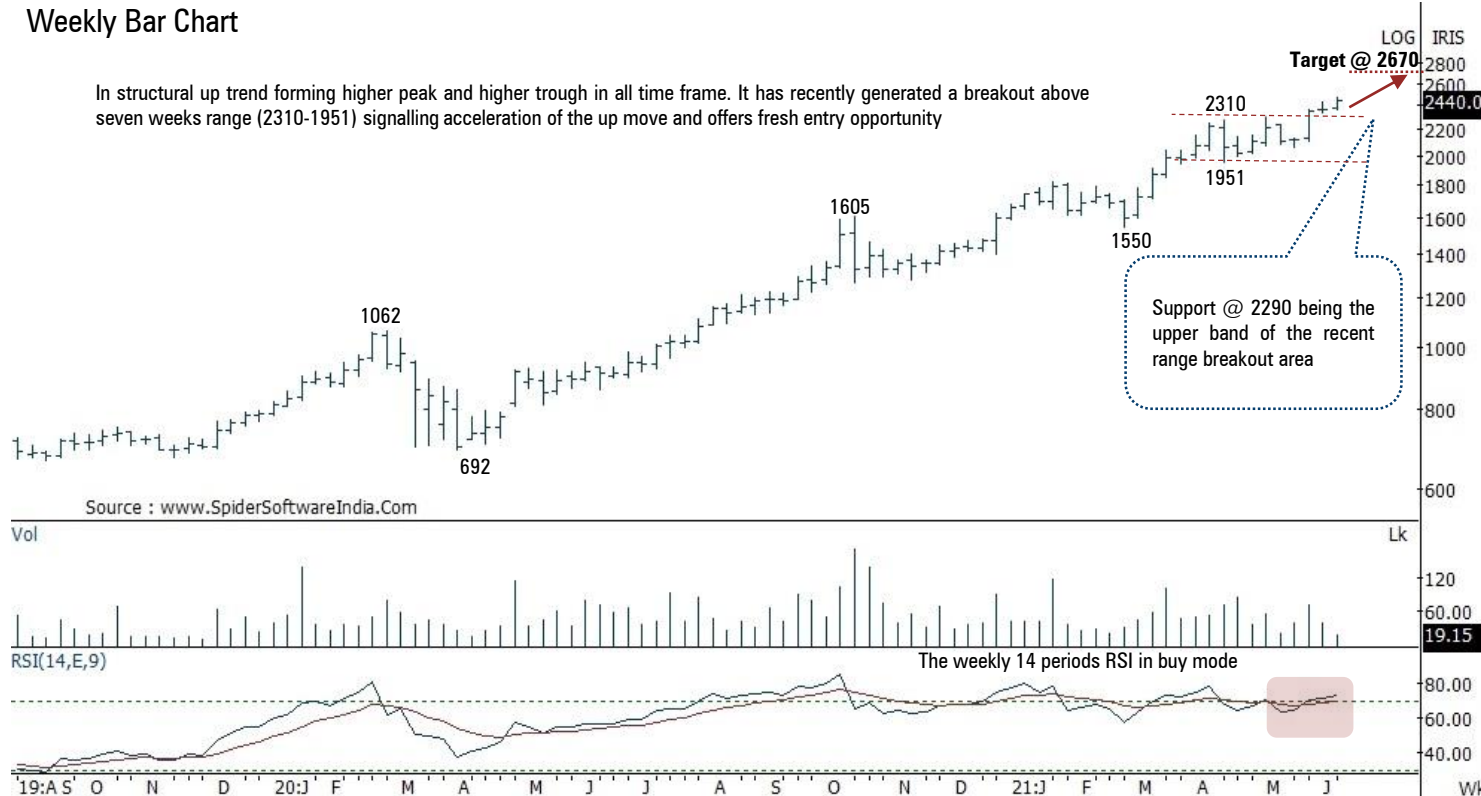
Buy Mindtree (MINLIM) in the range of 2390.00-2445.00

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

Duration: 14 days

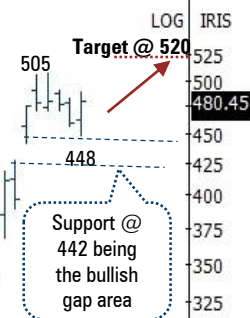
Buy Rupa & Company (RUPACO) in the range of 465.00-478.00

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



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,200,V,0.00)

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

The daily MACD in strong up trend

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

Technical Observations

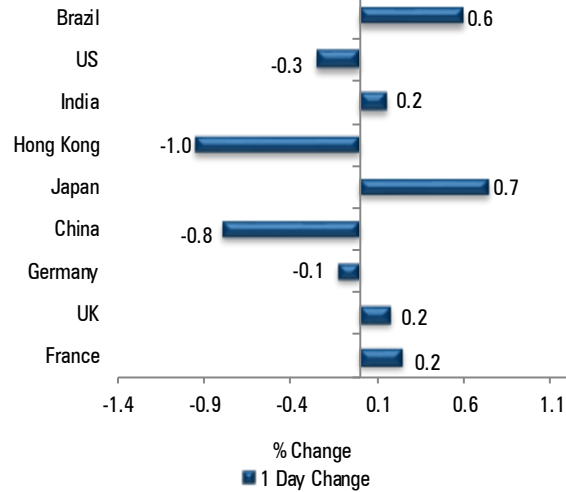
- The textile space has seen structural turnaround. Within this space we remain positive on Rupa. It has been in secular uptrend forming higher high higher low on all time frames
- After strong up move of the last three week the stock has taken breather in last four sessions. It Tuesday session it rebounded 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

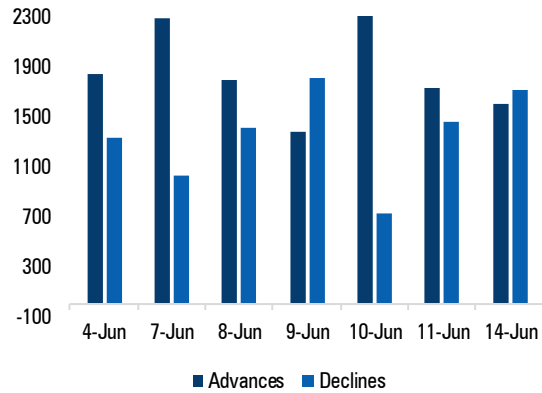
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	73.18	-0.1
Dollar Index	90.51	0.0
EURO USD	1.21	0.0
GBP USD	1.40	-0.1
JPY	110.15	0.1
Swiss Franc	0.90	0.0
Commodities (\$)		
Gold	1,861.80	-0.2
Brent	73.17	0.4
Copper	9,971.50	-0.3
Silver	27.74	-1.1
Yield (bps change)		
India 10	6.00	-0.003
US	1.49	-0.016
EURO	-0.25	0.005
Japan	0.04	0.003

Global Equity Market Performance



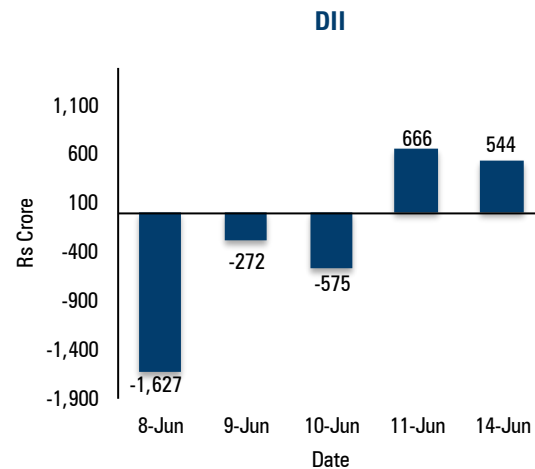
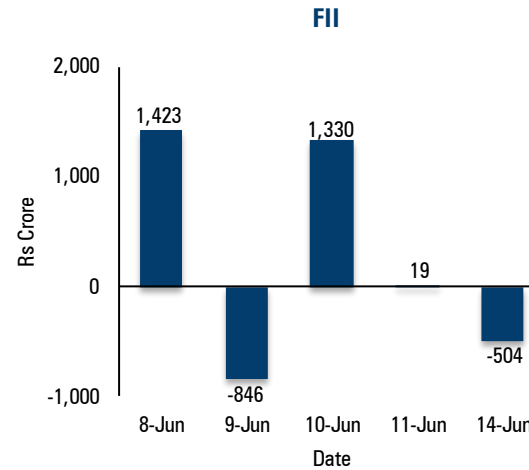
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	52,551.5	0.2
Nifty	15,811.9	0.1
BSE Auto	24,090.7	-0.1
Bankex	39,572.3	-0.4
Capital Goods	22,806.8	-0.5
Consumer Durables	35,517.5	0.4
FMCG	13,302.3	0.0
Healthcare	25,503.7	0.2
IT	28,828.0	0.5
Metal	19,420.9	0.0
Oil & Gas	17,197.9	0.4
Power	2,965.0	-2.0
Realty	2,804.1	-1.6
BSE 500	21,588.5	-0.1
BSE Midcap Index	22,771.1	-0.7
BSE Small Cap	25,075.4	-0.2

Fund Flow activity of the last 5 sessions



Heat Map														
Tata Motors	356	1.5%	Reliance Ind.	2,245	1.4%	Wipro	562	1.3%	Divis Lab	4,388	1.2%	Bajaj Finance	6,194	1.2%
Shree Cement	28,362	1.1%	Infosys	1,462	1.0%	ONGC	125	1.0%	Power Grid	249	1.0%	Britannia	3,591	0.9%
Indusind Bank	1,024	0.9%	Cipla	976	0.9%	L&T	1,516	0.8%	HUL	2,365	0.6%	Tata Steel	1,165	0.6%
Hindalco	395	0.4%	Titan	1,735	0.4%	Ultratech	6,679	0.2%	Nestle	17,578	0.2%	SBI	430	0.2%
Grasim Ind	1,493	0.2%	Bajaj Finserv	11,926	0.2%	Dr Reddy	5,461	0.2%	HCL Tech	984	0.1%	TCS	3,276	0.1%
BPCL	484	0.0%	Eicher	2,745	-0.1%	UPL	835	-0.1%	ICICI Bank	635	-0.1%	Tata Consum	715	-0.1%
HDFC Life	682	-0.1%	M&M	807	-0.2%	SBI Life	986	-0.2%	Asian Paints	2,950	-0.2%	Bharti Airtel	539	-0.3%
JSW Steel	729	-0.3%	ITC	207	-0.3%	Axis Bank	736	-0.3%	IOC	115	-0.3%	TechM	1,069	-0.3%
HDFC Bank	1,479	-0.5%	NTPC	118	-0.5%	Sun Pharma	677	-0.6%	Hero Moto	2,986	-0.6%	Bajaj Auto	4,147	-0.6%
Maruti	7,178	-0.6%	HDFC Ltd	2,539	-0.8%	Kotak Bank	1,768	-1.5%	Coal India	159	-2.0%	Adani Ports	768	-8.5%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Orient electric	Engulfing	313.60	Ajanta pharma	Engulfing	1938.0
Shree Cement	Piercing line	28334.0	Coal India	Belt hold line	159.0
Vinati organics	Engulfing	1768.0	KRBL	Engulfing	225.0
Wipro	Continuation	561.6	Shoppers Stop	Engulfing	235.0

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
Titan	1734.80	0.37	1622.00	32					
SBI	430.35	0.17	419.00	27					
Jindal Steel&power	425.10	0.95	405.00	19					
Godrej consumer product	920.65	2.35	846.00	35					
Intellect	763.25	-0.55	757.00	52					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
Jubilant pharma	763.10	-1.19	830.00	47					

52 Weeks High		
Scrip Name	LTP	
ACE	208	
Dhanuka	984	
FDC	380	
NBCC	57	

Overbought Stocks			
Scrip Name	LTP	Stochastic	
Biocon	412	86	
PowerGrid	248	84	

Oversold Stocks			
Scrip Name	LTP	Stochastic	
Concor	681	11	
Havells	1019	16	
Hero Motocorp	2986	19	

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	15811.85	15671	15530	15454	15888	15964	16104
S&P BSE SENSEX INDEX	Negative	52551.53	52129	51705	51474	52784	53015	53438
NIFTY BANK	Negative	34950.6	34551	34152	33930	35172	35394	35792
NIFTY 50 FUTURES	Negative	15836	15696	15555	15478	15913	15989	16131
NIFTY BANK FUTURES	Negative	35049.85	34626	34203	33951	35301	35553	35976
AARTI INDUS LTD	Negative	1842	1801	1761	1735	1868	1895	1935
ACC LTD	Negative	2040.55	2007	1972	1953	2060	2078	2113
AMBUJA CEMENTS	Negative	340.35	335	330	327	344	346	352
ADANI POWER LTD	Negative	140.9	141	141	141	141	141	141
ADANI ENTERPRISE	Negative	1501.45	1292	1082	963	1621	1740	1950
ADANI PORTS AND	Negative	768.45	704	641	602	807	847	910
ALKEM LABORATORI	Positive	3223.5	3159	3096	3046	3272	3322	3386
ASHOK LEYLAND	Negative	129.75	127	125	123	131	133	134
AMARA RAJA BATT	Neutral	769.3	755	740	730	780	790	805
ALEMBIC PHARMACE	Neutral	994.6	981	969	952	1011	1028	1040
APOLLO HOSPITALS	Neutral	3350.2	3304	3257	3229	3379	3407	3454
ASIAN PAINTS LTD	Negative	2949.9	2920	2892	2867	2974	2999	3027
AU SMALL FINANCE	Positive	1070	1029	986	961	1096	1122	1164
APOLLO TYRES LTD	Negative	237.4	235	231	228	241	243	247
AUROBINDO PHARMA	Positive	994.3	978	962	942	1014	1034	1049
AXIS BANK LTD	Negative	736.25	727	718	710	743	750	759
BAJAJ FINANCE LT	Neutral	6194.15	6031	5867	5758	6304	6413	6578
BATA INDIA LTD	Neutral	1641.25	1615	1587	1572	1658	1673	1700
BHARTI AIRTEL	Negative	539.35	533	525	522	545	549	556
BHARAT ELECTRON	Negative	151.75	149	145	143	154	157	160
BHARAT HEAVY ELE	Negative	67.4	62	58	54	70	74	78
BHARAT FORGE CO	Negative	740.7	727	713	701	753	765	779
BALKRISHNA INDS	Neutral	2272.5	2230	2189	2164	2297	2323	2364
BIOCON LTD	Negative	412.05	407	401	397	417	421	427
BAJAJ AUTO LTD	Negative	4146.5	4117	4088	4048	4185	4224	4253
BAJAJ FINSERV LT	Negative	11926.15	11727	11528	11384	12070	12214	12414

Source: Bloomberg, ICICI Direct Research
June 15, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BANDHAN BANK LTD	Negative	316.85	313	310	306	319	322	325
BANK OF BARODA	Negative	84.95	82	79	77	87	89	92
BANK OF INDIA	Negative	79.2	77	76	74	80	82	83
BOSCH LTD	Negative	15914.6	15653	15390	15226	16080	16244	16506
BHARAT PETROL	Negative	483.7	479	473	470	488	491	497
BERGER PAINTS	Negative	809.65	800	789	783	817	823	833
BRITANNIA INDS	Neutral	3591.25	3536	3479	3448	3624	3655	3711
CANARA BANK	Negative	154.75	152	148	146	158	160	164
CONTAINER CORP	Negative	681.1	670	660	651	689	698	708
CADILA HEALTHCAR	Negative	655.4	639	625	610	669	683	698
CENTURY TEXTILE	Neutral	569.65	550	531	512	588	607	626
CESC LTD	Negative	767.15	739	711	693	785	803	832
CHOLAMANDALAM IN	Negative	569.9	557	545	537	576	584	596
CIPLA LTD	Negative	976.15	963	949	941	985	993	1007
COFORGE LTD	Neutral	3908.45	3850	3791	3709	3991	4073	4132
COLGATE PALMOLIV	Negative	1690.05	1678	1667	1651	1705	1721	1732
COAL INDIA LTD	Negative	159.35	156	152	148	164	168	173
CITY UNION BANK	Negative	169.85	168	164	162	174	176	179
DABUR INDIA LTD	Positive	568.45	563	556	551	574	578	585
DEEPAK NITRITE	Negative	1769.8	1750	1731	1706	1794	1819	1839
DIVI LABS LTD	Neutral	4388.05	4330	4271	4231	4429	4469	4528
DLF LTD	Negative	299.2	288	278	265	311	324	335
DR REDDY'S LABS	Positive	5461.35	5383	5304	5238	5528	5594	5673
EICHER MOTORS	Positive	2744.95	2714	2682	2653	2775	2804	2836
EQUITAS HOLDINGS	Negative	94	93	91	89	96	97	100
ESCORTS LTD	Negative	1216.4	1196	1177	1161	1231	1247	1267
EXIDE INDUS LTD	Negative	191.2	189	187	185	194	196	198
FED BANK LTD	Negative	85.3	84	82	81	87	88	89
GAIL INDIA LTD	Negative	163.15	161	159	157	166	168	170
GODREJ CONSUMER	Positive	920.65	897	874	861	934	948	971
GODREJ PROPRTIE	Negative	1410.2	1385	1360	1339	1431	1452	1477

Source: Bloomberg, ICICI Direct Research
June 15, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
GRANULES INDIA	Negative	329	322	314	309	336	342	349
GMR INFRASTRUCTU	Negative	26.75	27	26	26	28	28	29
GLENMARK PHARMA	Positive	643.85	634	623	611	657	669	680
GRASIM INDS LTD	Negative	1493	1468	1443	1428	1509	1524	1549
GUJARAT GAS LTD	Negative	601.6	588	575	564	612	623	636
HAVELLS INDIA	Negative	1019.45	1004	990	979	1029	1040	1054
HCL TECH LTD	Neutral	984.2	978	971	965	990	995	1002
HOUSING DEV FIN	Negative	2539.2	2514	2490	2467	2561	2584	2609
HDFC ASSET MANAG	Negative	3085.05	3035	2985	2955	3115	3145	3194
HDFC LIFE INSURA	Negative	681.7	675	669	664	686	691	696
HDFC BANK LTD	Negative	1479.45	1466	1453	1443	1489	1499	1513
HERO MOTOCORP LT	Negative	2985.65	2947	2908	2873	3021	3056	3095
HINDALCO INDS	Neutral	394.8	385	375	368	401	407	417
HINDUSTAN PETRO	Negative	298.4	294	289	286	301	305	309
HINDUSTAN UNILEV	Negative	2364.6	2343	2321	2304	2381	2398	2420
VODAFONE IDEA LT	Negative	9.65	10	10	10	11	10	11
IDFC FIRST BANK	Negative	59.45	58	57	56	60	61	62
INDRAPRASTHA GAS	Negative	530.85	526	520	513	539	546	552
INDIABULLS HOUSI	Positive	298.5	286	274	265	307	316	329
INDUSIND BANK	Negative	1024.3	1002	981	968	1036	1049	1071
INDUS TOWERS LTD	Negative	254.7	252	248	246	258	260	264
INTERGLOBE AVIAT	Negative	1776.4	1761	1745	1725	1797	1817	1832
INFOSYS LTD	Positive	1461.8	1451	1440	1427	1475	1488	1498
INFO EDGE	Negative	4684.3	4604	4523	4466	4742	4799	4880
INDIAN OIL CORP	Negative	114.75	112	111	109	116	117	119
ICICI PRUDENTIAL	Neutral	587.9	573	557	547	599	609	625
INDIAN RAILWAY C	Negative	2064.4	2028	1993	1961	2095	2127	2162
ITC LTD	Negative	207.3	206	204	202	209	210	212

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
JINDAL STEEL & P	Positive	425.1	411	397	389	434	443	457
JSW STEEL LTD	Positive	729.15	717	704	694	739	750	762
JSW ENERGY LTD	Neutral	155.7	151	147	144	158	161	165
JUBILANT FOODWOR	Negative	3199.8	3164	3128	3091	3237	3274	3310
JUST DIAL LTD	Negative	941.4	919	896	869	968	994	1017
CUMMINS INDIA	Negative	829.9	817	802	792	841	850	865
KOTAK MAHINDRA	Negative	1768.05	1754	1742	1724	1785	1802	1815
LIC HOUSING FIN	Negative	524.35	512	500	492	532	540	552
LUPIN LTD	Negative	1192.65	1175	1158	1142	1207	1222	1239
LARSEN & TOUBRO	Negative	1515.75	1489	1463	1447	1530	1546	1572
L&T FINANCE HOLD	Negative	97.05	94	92	90	98	100	102
L&T INFOTECH LTD	Positive	4167.3	4119	4071	4016	4222	4277	4326
L&T TECHNOLOGY S	Neutral	2863.25	2810	2756	2706	2914	2964	3018
DR LAL PATHLABS	Negative	3216.45	3133	3050	2999	3267	3318	3401
MAHANAGAR GAS LT	Positive	1221.65	1203	1185	1169	1237	1253	1271
MAX FINANCIAL SE	Negative	1000.6	987	973	956	1018	1035	1049
MANAPPURAM FINAN	Negative	165.35	162	159	156	167	170	173
MAHINDRA & MAHIN	Negative	807.45	799	789	783	814	820	830
M&M FIN SERVICES	Negative	170.3	167	163	161	174	176	180
MARICO LTD	Neutral	494.8	488	483	479	497	501	507
MRF LTD	Neutral	82476.85	81456	80435	79599	83313	84149	85169
MARUTI SUZUKI IN	Negative	7177.85	7111	7044	6993	7229	7280	7347
MOTHERSON SUMI	Negative	245.25	239	234	230	249	252	258
MINDTREE LTD	Negative	2467.7	2437	2406	2387	2487	2506	2537
MUTHOOT FINANCE	Neutral	1503.5	1461	1418	1391	1531	1558	1601
NIPPON LIFE INDI	Negative	371.5	365	359	355	375	379	385
NATIONAL ALUMIN	Negative	71.8	69	68	67	72	74	75
NBCC INDIA LTD	Positive	57.35	53	49	46	60	63	67
NESTLE INDIA LTD	Positive	17577.5	17454	17330	17242	17666	17754	17879
NAVIN FLUORINE I	Neutral	3369.9	3261	3151	3054	3468	3565	3674
NCC LTD	Positive	91.75	88	84	81	95	98	102

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June 15, 2021

Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NMDC LTD	Positive	185.8	183	179	177	189	191	196
NTPC LTD	Negative	118.2	117	115	114	120	121	122
OIL INDIA LTD	Neutral	143.3	142	140	139	145	146	147
OIL & NATURAL GA	Negative	124.8	122	119	118	127	129	131
PAGE INDUSTRIES	Negative	30164.7	29794	29422	29194	30394	30622	30994
PIDILITE INDS	Negative	2114.95	2092	2069	2056	2128	2141	2164
PI INDUSTRIES	Negative	2798.9	2768	2738	2697	2839	2880	2910
PIRAMAL ENTERPRI	Negative	2218.6	2169	2119	2077	2261	2303	2353
PETRONET LNG LTD	Negative	232.75	230	227	226	235	237	240
PUNJAB NATL BANK	Neutral	43.05	40	39	37	44	45	47
POWER FINANCE	Negative	129.55	127	124	122	132	134	137
PFIZER LTD	Negative	5560.4	5441	5322	5243	5639	5718	5837
PVR LTD	Negative	1437.35	1418	1400	1387	1450	1463	1481
POWER GRID CORP	Neutral	248.7	244	239	237	252	255	260
RBL BANK LTD	Negative	216.6	214	211	208	219	221	224
REC LTD	Negative	158.4	155	151	148	162	165	168
RELIANCE INDS	Positive	2244.9	2208	2170	2145	2271	2296	2334
STEEL AUTHORITY	Positive	137.3	133	127	124	142	145	151
STATE BANK IND	Negative	430.35	422	411	406	437	443	453
SBI LIFE INSURAN	Negative	986.15	973	962	952	995	1004	1016
SHRIRAM TRANSPRT	Negative	1477	1442	1406	1385	1499	1520	1556
SIEMENS LTD	Negative	2068.3	2044	2018	1984	2104	2138	2164
SHREE CEMENT	Negative	28334.05	27929	27524	27296	28562	28790	29195
SRF LTD	Negative	6983.75	6945	6907	6847	7043	7103	7142
SUN PHARMA INDU	Negative	677.1	670	665	658	682	689	695
SUN TV NETWORK	Negative	514.7	507	500	490	525	536	543
TATA STEEL LTD	Positive	1164.8	1143	1122	1105	1182	1200	1221
TATA CONSULTANCY	Neutral	3276.35	3261	3247	3223	3300	3323	3338
TECH MAHINDRA LT	Neutral	1069.25	1059	1048	1037	1080	1090	1101
TATA CONSUMER PR	Negative	714.75	705	697	691	719	725	734
TORRENT POWER LT	Negative	458.8	449	438	430	468	476	487
TATA POWER CO	Negative	123.4	118	112	108	127	132	137

Source: Bloomberg, ICICI Direct Research
June 15, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RAMCO CEMENT/THE	Negative	993.1	981	971	963	1000	1008	1018
TORRENT PHARMA	Neutral	2979.75	2880	2781	2723	3037	3095	3194
TITAN CO LTD	Negative	1734.8	1718	1702	1691	1745	1756	1772
TATA CHEMICALS	Negative	738.3	722	706	696	748	758	774
TATA MOTORS LTD	Neutral	355.95	346	335	329	363	369	380
TRENT LTD	Negative	867.55	852	838	825	880	892	907
TVS MOTOR CO LTD	Negative	629.4	617	606	595	640	650	662
UNITED BREWERIES	Negative	1368.95	1353	1337	1321	1386	1401	1418
UJJIVAN FINANCIA	Negative	218.55	214	209	203	224	230	235
UNITED SPIRITS	Negative	647.75	638	630	623	653	660	668
UPL LTD	Negative	834.6	820	806	797	843	852	866
ULTRATECH CEMENT	Negative	6678.5	6610	6542	6504	6716	6754	6822
VEDANTA LTD	Negative	273.9	269	264	259	278	282	287
VOLTAS LTD	Negative	1043.05	1027	1011	1001	1054	1063	1080
WIPRO LTD	Positive	561.6	555	549	545	565	569	575
YES BANK LTD	Negative	14.1	14	14	13	14	15	15
ZEE ENTERTAINMEN	Negative	218.2	215	211	208	222	225	229

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	
15-Jun	Trade Balance	15-Jun	Bank of England Bank Liabilites/Credit Conditions Surveys
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	Script	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Jun-21	Nifty	Nifty	Buy	15720-15745	15779/15828	15683.00	96 points	Target 2 achieved
14-Jun-21	Ashok Leyland	ASHLEY	Buy	132.0-133.00	133.80/135.10	131.20	-	No trade
14-Jun-21	BEL	BHAELE	Buy	154.50-155.50	156.50/158.00	153.40	-	No trade

Duration: Cash Positional

Date	Script	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-May-21	Repco Home Finance	REPHOM	Buy	360	402	340.00	14.00	Book profit at 412.00
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
14-Jun-21	Tata metalik	Buy	1115-1140	1355.00	1020.00	3 Months
14-Jun-21	Caplin point	Buy	660-675	780.00	598.00	3 Months
14-Jun-21	Tata motors	Buy	348-358	405.00	324.00	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	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

Mindtree

MINDTREE [N14356] 2440.00, 2.96%



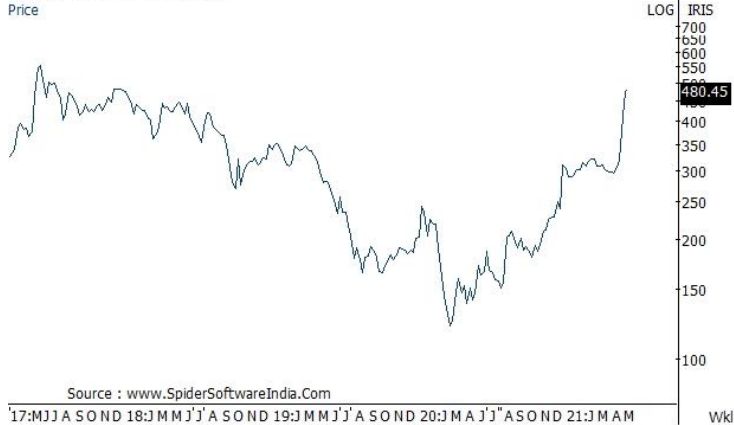
GSFC

GSFC [N1247] 116.65, 4.38%



Rupa

RUPA [N25724] 480.45, 0.72%



Intellect

INTELLECT [N5926] 767.00, 4.30%



- 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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