

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
31-Mar-21	Nifty	Nifty	Buy	14845-14870	14907/14958	14804.00	Intraday
31-Mar-21	Voltas	VOLTAS	Buy	999.00-1002.00	1010.40/1021.00	990.40	Intraday
31-Mar-21	Deepak Nitrite	DEENIT	Buy	1635.00-1639.00	1651.80/1667.00	1621.80	Intraday

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
23-Mar-21	NBCC	NBCC	Buy	47-48,50	53	45.00	14 Days

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

March 31, 2021

## Open Recommendations

### Gladiator Stocks

Scrip	Action
Titan	Buy
Berger Paints	Buy
Reliance Industries	Buy
Duration: 6 Months	

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## Technical Outlook

### Day that was...

Equity benchmarks started the truncated week on a buoyant note tracking firm global cues. Nifty clocked highest single day gain of 2.3% in last two months and ended Tuesday's session at 14845. Market breadth turned positive with A/D ratio of 1.1:1. Sectorally, all major indices ended in green led by IT, pharma, metal and financials.

### Technical Outlook

- The Nifty opened Tuesday's session with a positive gap (14507-14618) and marched northward throughout the session. As a result, the index formed a sizable bull candle carrying higher high-low, indicating rejuvenation of upward momentum
  - Going ahead, we expect the index to resolve higher and gradually retest lifetime highs of 15430 in coming weeks. Key point to highlight is that, despite host of negative news the index managed to hold 14400 twice during past two weeks (on a weekly closing basis), highlighting inherent strength. Subsequently, Tuesday's swift up move helped the index to decisively close above immediate resistance of 14800 backed by across sector traction, indicating broader market participation. We believe next leg of up move towards 15400 would not be in a linear manner as intermediate pullbacks can not be ruled out. Hence, traders can use volatility to their advantage to build long positions by accumulating quality large cap and midcap stocks.
  - The broader market indices have formed a higher base above their 50 days EMA coincided with upward sloping trend line, which has been held on multiple occasions since June 2020. Key point to highlight during recent correction is that, the Nifty midcap and small cap indices have maintained the rhythm of not correcting for more than 9-10% since March 2020. In the current scenario, both indices have corrected 9% while sustaining above 50 days EMA. Therefore, we expect both indices to regain upward momentum and eventually outperform the benchmark in coming weeks
  - Structurally, we believe extended breather from here on would find its feet around key support zone of 14400, as it is:
    - 61.8% retracement of post budget rally (13662-15432), at 14338
    - Despite elevated volatility index majorly held key support of 14400 on weekly closing basis, highlighting strong support base
- In the coming session, we expect the index to trade with a positive bias while maintaining a higher high-low formation. After Tuesday's sharp up move minor pullback cannot be ruled out. Hence, use intraday dip towards 14845-14870 to create long for target of 14958.

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	50136.58	1128.08	2.30
NIFTY Index	14845.10	337.80	2.33
Nifty Futures	14913.50	304.50	2.10
BSE500 Index	19720.55	375.56	1.94
Midcap Index	20166.59	196.22	0.98
Small cap Index	20543.39	264.43	1.30
SGX Nifty	14895.00	-18.50	-0.12

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	14780-14710	14400
Resistance	14890-14940	15450
20 day EMA		14765
200 day EMA		13099

## Nifty Future Intraday Reco.

Action	Buy
Price Range	14845-14870
Target	14907/14958
Stoploss	14804.00

## Sectors in focus (for the Day) :

Positive: IT, Pharma, FMCG, Metals Financials, Infra

## Technical Outlook

The Nifty Bank index gained for the second consecutive session and closed higher by more than 1.5% on Tuesday amid strong global cues. The up move was mainly lead by the private banking heavy weights as the Nifty private bank index closed higher by 1.8%. The Nifty Bank closed the session at 33875 levels up by 556 points or 1.7%

## Technical Outlook

- The daily price action formed a bull candle with a higher high-low signalling continuation of the pullback for a second consecutive session after testing the major breakout area above the yearly high of CY 2019 & CY 2020 on last Thursday session placed around 32500 levels.
- Going ahead, we expect the index to continue with its current pullback and head towards 34400 levels as it is the confluence of the previous week high and 50% retracement of the last leg of decline (36497-32415).
- The last six weeks corrective decline has lead to the weekly stochastic placed near the oversold territory with a reading of 23 indicating an impending pullback in the coming weeks. However, the index require to start forming higher high-low in the daily chart on a sustained basis and close above the immediate hurdle of 34400 to signal a resumption of fresh up move
- The major support for the index is currently placed at 32600-32400 levels being the confluence of the following technical observations:
  - 61.8% retracement of the previous rally (29687-37708) placed at 32750 levels
  - Major breakout area of previous multiple yearly highs placed around 32500 levels
- In the coming session, the index is likely to open on a flat note amid muted global cues. We expect the index to continue with its last two sessions pullback and continue to form higher high-low. Hence, use intraday dips towards 33780-33840 to create long position for target of 34070, maintain a stoploss of 33670

Among the oscillators the daily 14 periods RSI has generated a buy signal moving above its nine periods average thus supports the continuation of the current pullback in the coming sessions

Source: Bloomberg, Spider, ICICI Direct Research

March 31, 2021

## Nifty Bank Index – Daily Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	33875.10	556.90	1.67

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	33710-33560	32400
Resistance	34000-34240	34400
20 day EMA		34370
200 day EMA		29507

## Voltas (VOLTAS)– Daily candlestick chart

VOLTAS [N3718] 993.80, 1.47%  
Price Avg(E,50)

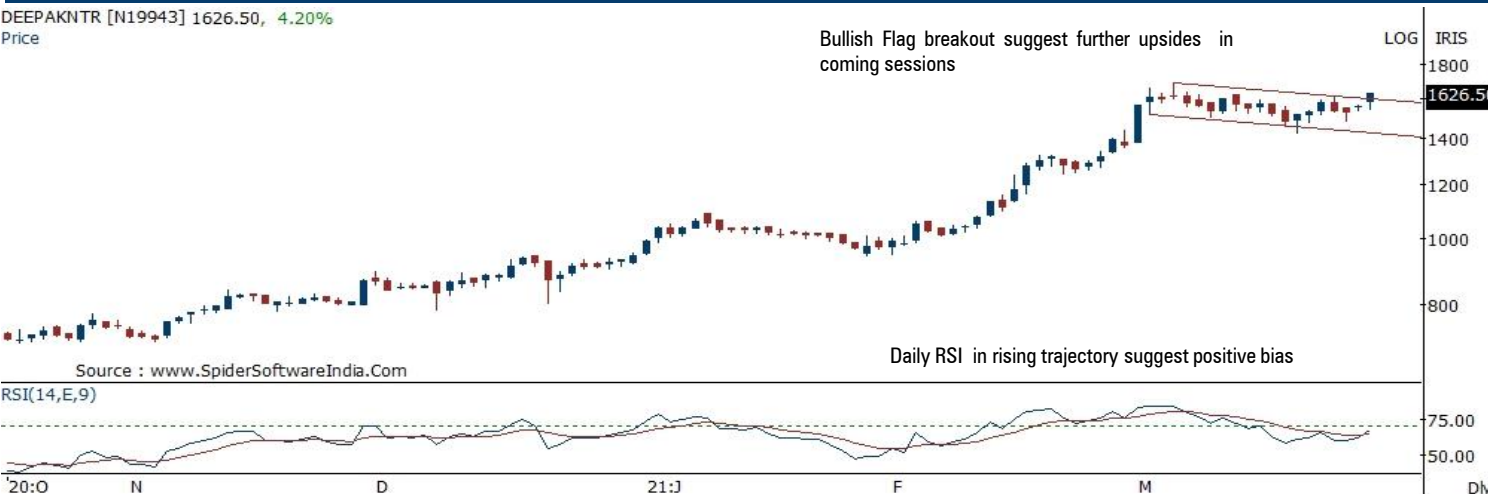
Price forming base at 50 day EMA & higher high on daily charts , signaling further northward journey in coming sessions



## Deepak Nitrite (DEENIT)– Daily candlestick chart

DEEPAKNT [N19943] 1626.50, 4.20%  
Price

Bullish Flag breakout suggest further upsides in coming sessions



### Technical Observations

<b>CMP</b>	1001.35
<b>Action</b>	Buy
<b>Rationale</b>	Price forming base at 50 day EMA & higher high on daily charts
<b>Initiation Range</b>	999.00-1002.00
<b>Target</b>	1010.40/1021.00
<b>Stop Loss</b>	990.40

### Technical Observations

<b>CMP</b>	1637.05
<b>Action</b>	Buy
<b>Rationale</b>	Bullish Flag breakout& RSI in buy mode
<b>Initiation Range</b>	1635.00-1639.00
<b>Target</b>	1651.80/1667.00
<b>Stop Loss</b>	1621.80

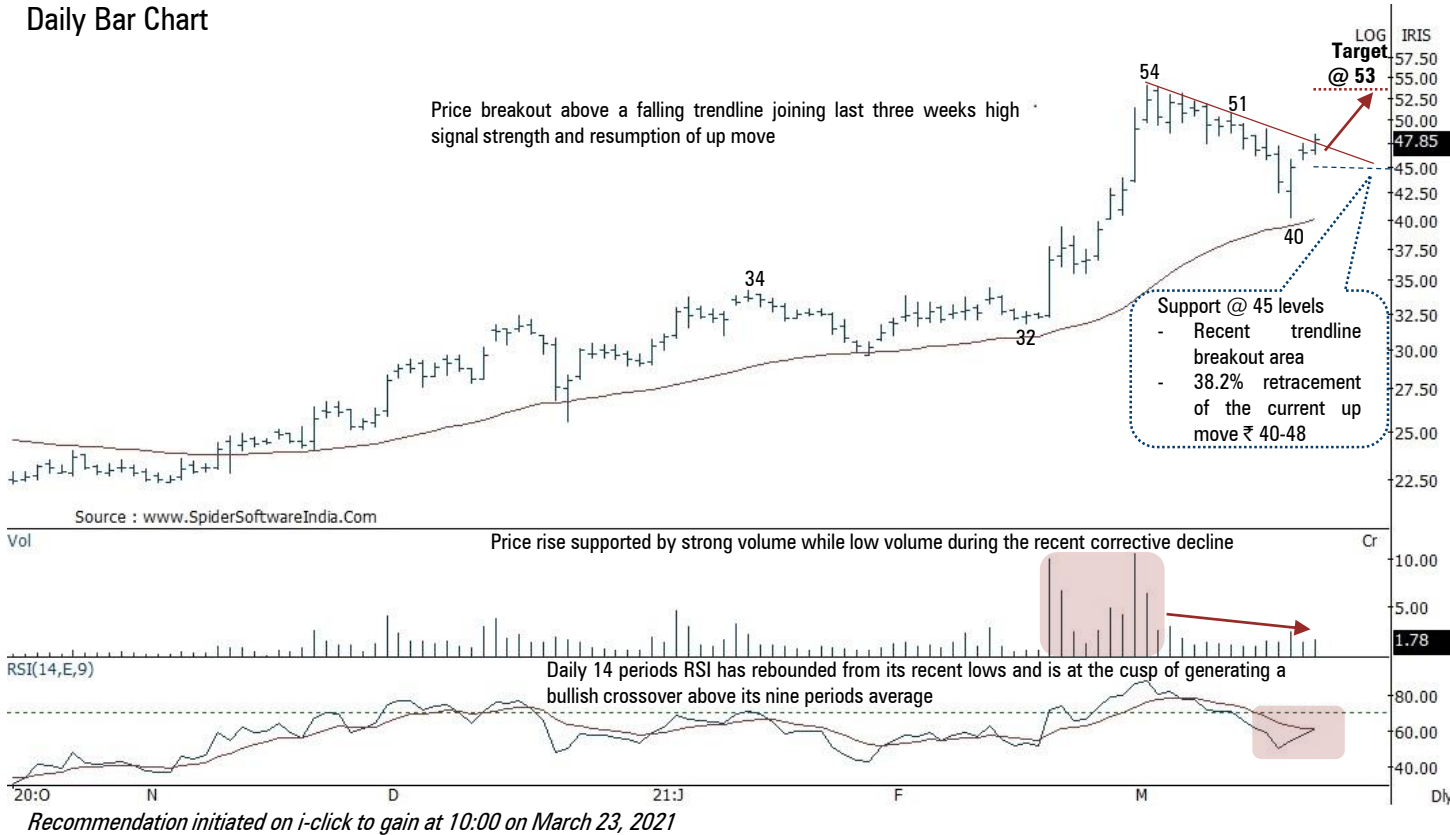
Duration: 14 days

Buy NBCC (NBCC) in the range of 47.00-48.50

Target: 53.00

Stop Loss: 45.00

## Daily Bar Chart



## Technical Observations

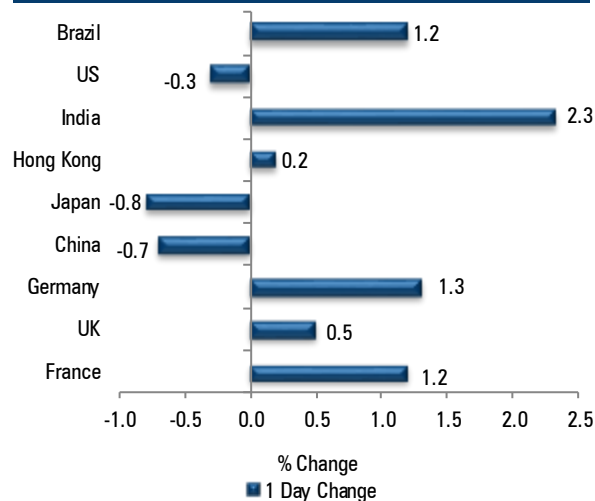
- The stock has generated a breakout above the falling trendline joining the last three weeks highs signalling resumption of up move and offers fresh entry opportunity.
- It is seen rebounding taking support near the 50 days EMA and the 61.8% retracement of the previous up move (₹ 32-54) signalling strength and positive bias
- The share price has already taken 14 sessions to retrace just 61.8% of the preceding 11 sessions up move (₹ 32 to 54). A slower retracement signal a robust price structure and a higher base formations
- The daily 14 periods RSI is at the cusp of generating a bullish crossover above its nine periods average thus supports the positive bias
- We expect the stock to continue with its current up move and retest the recent 52 week high placed around ₹ 54 levels in the coming sessions

Source: Bloomberg, Spider Software, ICICI Direct Research

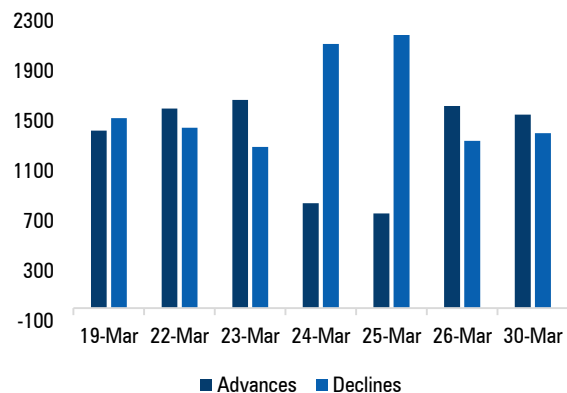
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	73.42	0.0
Dollar Index	93.38	0.1
EURO USD	1.17	0.0
GBP USD	1.37	0.0
JPY	110.60	0.3
Swiss Franc	0.94	0.1
<b>Commodities (\$)</b>		
Gold	1,682.00	-0.2
Brent	64.30	0.2
Copper	8,773.00	-1.0
Silver	23.96	-0.7
<b>Yield (bps change)</b>		
India 10	6.14	0.020
US	1.74	0.009
EURO	-0.29	-0.015
Japan	0.08	-0.008

## Global Equity Market Performance



## Advance Decline

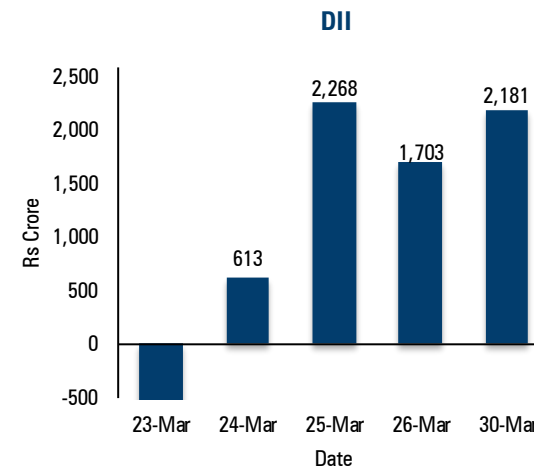
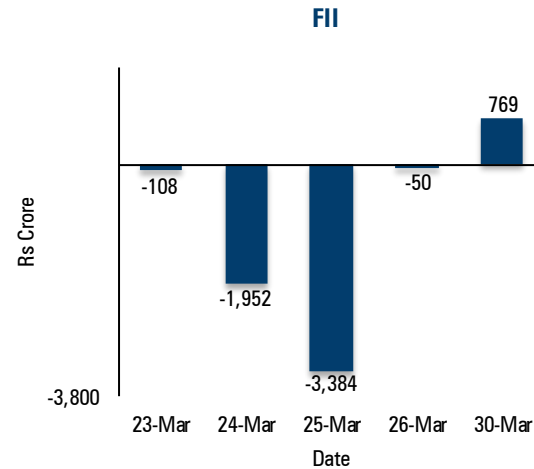




## Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	50,136.6	2.3
Nifty	14,845.1	2.3
BSE Auto	22,253.4	0.9
Bankex	38,093.3	1.5
Capital Goods	21,176.5	1.0
Consumer Durables	32,583.0	2.1
FMCG	12,740.8	2.2
Healthcare	21,248.4	2.4
IT	26,738.1	3.5
Metal	14,291.6	2.5
Oil & Gas	14,841.5	1.2
Power	2,508.9	0.9
Realty	2,620.8	0.0
BSE 500	19,720.6	1.9
BSE Midcap Index	20,166.6	1.0
BSE Small Cap	20,543.4	1.3

## Fund Flow activity of the last 5 sessions



Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
CYIENT	Hammer	644.00	Delta Corp	Dark cloud cover	165.0
Kajaria Ceramic	Engulfing	935.0	M&M Financial	Dark cloud cover	199.0
JK Tyre	Hammer	108.0	Balrampur Chinni	Engulfing	206.0
TCS	Continuation	3158.0	Advance enzyme	Shooting star	352.0

Positive Trend					Universe: NSE 500
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)	
Asian Paints	2578.05	2.91	2421.00	34	
Infosys	1385.30	3.67	1348.00	53	
HDFC	2605.65	2.88	2546.00	63	
Sequent scientific	240.90	3.66	236.00	63	
PNC Infra	260.95	2.70	256.00	73	

Negative Trend					Universe: NSE 500
Scrip Name	Close	Change %	20-day SMA	Delivery (%)	
Inox Leisure	289.37	-3.97	318.00	32	

52 Weeks High	
Scrip Name	LTP
Ajanta pharma	1870.00
Brigade	280.00
Grasim	1418.00

Overbought Stocks		
Scrip Name	LTP	Stochastic
Castrol	125	85
KSB	896	88
Syngene	534	87

Oversold Stocks		
Scrip Name	LTP	Stochastic
Escorts	1274	8
IEX	341	17
KEC	406	14



# Intraday Supports and Resistance (Cash)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	14845.1	14684	14521	14425	14942	15039	15201
S&P BSE SENSEX INDEX	Positive	50136.58	49556	48975	48619	50492	50849	51429
NIFTY BANK	Positive	33875.1	33629	33384	33203	34055	34236	34482
NIFTY 50 FUTURES	Positive	14917	14753	14589	14491	15015	15113	15277
NIFTY BANK FUTURES	Positive	34080	33790	33499	33304	34276	34471	34763
ACC LTD	Positive	1874.05	1853	1832	1806	1900	1926	1947
AMBUJA CEMENTS	Positive	299.85	297	292	288	305	308	313
ADANI POWER LTD	Negative	89.5	88	86	82	95	98	101
ADANI ENTERPRISE	Positive	1031.55	1000	967	945	1054	1075	1108
ADANI PORTS AND	Positive	710.55	700	688	679	721	730	741
ASHOK LEYLAND	Positive	113.65	112	110	108	116	118	120
AMARA RAJA BATT	Neutral	855.35	846	836	830	862	868	878
APOLLO HOSPITALS	Positive	2925.6	2877	2828	2781	2973	3020	3069
ASIAN PAINTS LTD	Positive	2578.05	2539	2499	2477	2601	2623	2662
APOLLO TYRES LTD	Neutral	222.95	218	215	210	226	231	234
AUROBINDO PHARMA	Positive	870.4	857	844	836	878	886	898
AXIS BANK LTD	Neutral	695.35	687	678	664	709	722	731
BAJAJ FINANCE LT	Positive	5193.55	5142	5091	5032	5252	5311	5362
BATA INDIA LTD	Negative	1404.25	1390	1376	1355	1426	1447	1461
BHARTI AIRTEL	Positive	521.5	516	510	504	528	534	539
BHARAT ELECTRON	Positive	125.8	123	121	119	127	129	131
BHARAT HEAVY ELE	Neutral	48.95	48	48	47	50	50	51
BHARAT FORGE CO	Positive	590.65	586	581	573	598	605	610
BALKRISHNA INDS	Neutral	1658.1	1644	1631	1618	1670	1683	1695
BIOCON LTD	Positive	408.45	403	396	392	413	416	423
BAJAJ AUTO LTD	Positive	3666.7	3607	3548	3514	3701	3734	3794
BAJAJ FINSERV LT	Positive	9502.35	9413	9324	9208	9618	9734	9823
BANK OF BARODA	Positive	72.25	70	69	66	73	75	77
BANK OF INDIA	Negative	69.75	70	69	69	71	71	72
BOSCH LTD	Positive	14256.6	13890	13525	13284	14496	14737	15102
BHARAT PETROL	Positive	430.8	424	417	412	437	441	449

Source: Bloomberg, ICICI Direct Research  
March 31, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	759.8	754	748	739	769	778	784
BRITANNIA INDS	Positive	3616	3543	3469	3428	3658	3699	3773
CANARA BANK	Positive	147.05	145	142	140	149	152	154
CONTAINER CORP	Positive	597.8	586	575	563	609	621	631
CADILA HEALTHCAR	Positive	434.55	426	417	412	440	445	454
CENTURY TEXTILE	Negative	459.4	452	443	432	472	483	491
CESC LTD	Negative	595.8	587	578	565	609	622	631
CHOLAMANDALAM IN	Neutral	555.3	548	541	533	563	571	578
CIPLA LTD	Positive	812.2	796	780	770	822	832	847
COFORGE LTD	Positive	2960.1	2828	2696	2616	3040	3120	3251
COLGATE PALMOLIV	Positive	1552.7	1534	1516	1502	1566	1580	1598
COAL INDIA LTD	Positive	132.95	132	129	127	136	137	140
DABUR INDIA LTD	Positive	538	533	528	524	542	546	551
DEWAN HOUSING	Negative	16.05	16	15	15	17	17	17
DIVI LABS LTD	Positive	3584.25	3510	3435	3390	3630	3675	3750
DLF LTD	Neutral	279.3	274	269	264	284	289	293
DR REDDY'S LABS	Positive	4518.2	4451	4383	4344	4557	4595	4663
EICHER MOTORS	Positive	2639.95	2582	2526	2490	2675	2710	2767
EQUITAS HOLDINGS	Neutral	85.9	84	82	79	89	92	94
ESCORTS LTD	Positive	1274.35	1260	1247	1231	1290	1306	1319
EXIDE INDUS LTD	Positive	186.2	183	181	179	187	189	191
FED BANK LTD	Negative	75.8	76	74	73	78	80	81
GAIL INDIA LTD	Positive	132.35	129	127	122	135	139	142
GODREJ CONSUMER	Positive	726.5	717	706	699	734	742	752
GMR INFRASTRUCTU	Positive	24.4	23	23	21	26	27	28
GLENMARK PHARMA	Positive	461.9	455	448	444	466	470	477
GRASIM INDS LTD	Positive	1422.6	1398	1374	1352	1444	1466	1490
HAVELLS INDIA	Positive	1050.55	1040	1029	1010	1070	1089	1101
HCL TECH LTD	Positive	995.8	973	951	937	1010	1023	1046
HOUSING DEV FIN	Positive	2605.65	2569	2531	2507	2631	2655	2693
HDFC BANK LTD	Positive	1553.7	1515	1478	1454	1576	1600	1637

Source: Bloomberg, ICICI Direct Research  
March 31, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Negative	2963.85	2928	2892	2868	2987	3012	3047
HINDALCO INDS	Positive	326.3	323	320	315	331	336	339
HINDUSTAN PETRO	Neutral	230	228	227	225	231	233	234
HINDUSTAN UNILEV	Positive	2398.75	2348	2296	2267	2429	2458	2510
VODAFONE IDEA LT	Neutral	9.2	9	9	8	9	10	10
IDFC FIRST BANK	Positive	58.25	58	57	56	60	61	62
INDRAPRASTHA GAS	Positive	510.85	504	499	492	517	524	529
INDIABULLS HOUSI	Negative	196.05	193	189	185	201	205	209
INDUSIND BANK	Positive	961.05	952	942	928	975	988	998
INTERGLOBE AVIAT	Negative	1585.4	1564	1543	1510	1619	1652	1673
INFOSYS LTD	Positive	1385.3	1348	1310	1284	1412	1438	1476
INDIAN OIL CORP	Negative	91.55	90	89	88	92	93	94
ICICI PRUDENTIAL	Positive	431.75	427	424	417	438	445	448
ITC LTD	Positive	214.55	211	208	206	216	218	220
JINDAL STEEL & P	Positive	336.45	329	322	316	342	348	355
JSW STEEL LTD	Positive	467.45	456	445	438	474	481	492
JSW ENERGY LTD	Positive	87.3	86	84	82	89	92	93
JUBILANT FOODWOR	Positive	2955.7	2910	2864	2828	2991	3028	3073
JUST DIAL LTD	Positive	872.9	860	847	831	889	905	918
CUMMINS INDIA	Positive	897.9	874	851	834	914	931	954
KOTAK MAHINDRA	Positive	1781.25	1770	1759	1743	1797	1813	1824
LIC HOUSING FIN	Positive	420.55	415	408	402	427	434	440
LUPIN LTD	Positive	1005.9	990	975	965	1015	1025	1040
LARSEN & TOUBRO	Positive	1423.55	1404	1383	1371	1436	1449	1469
L&T FINANCE HOLD	Neutral	95.65	93	92	90	96	98	99
MAHANAGAR GAS LT	Neutral	1160.8	1143	1126	1115	1171	1182	1199
MAX FINANCIAL SE	Positive	867.15	855	843	828	883	897	910
MANAPPURAM FINAN	Positive	149.85	149	146	144	153	156	158

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Negative	795	784	772	762	807	818	830
M&M FIN SERVICES	Positive	199.9	197	193	187	207	213	218
MARICO LTD	Positive	408.2	404	400	397	411	414	418
MRF LTD	Neutral	83185.3	81692	80198	79071	84313	85440	86934
MARUTI SUZUKI IN	Negative	6851.8	6769	6687	6634	6904	6957	7039
MOTHERSON SUMI	Positive	202.1	198	195	191	206	211	213
MINDTREE LTD	Positive	2130	2027	1924	1858	2196	2262	2365
MUTHOOT FINANCE	Positive	1210.05	1189	1167	1136	1242	1273	1294
NATIONAL ALUMIN	Positive	54.2	53	53	51	54	55	55
NBCC INDIA LTD	Positive	47.9	47	45	44	50	51	53
NESTLE INDIA LTD	Positive	17165	16766	16366	16123	17410	17654	18054
NCC LTD	Positive	80.1	79	77	75	83	85	87
NMDC LTD	Positive	132.55	128	125	122	134	137	140
NTPC LTD	Positive	107.7	105	103	101	109	111	114
OIL INDIA LTD	Positive	124	119	114	109	129	134	140
OIL & NATURAL GA	Positive	103.5	102	100	98	105	108	109
PAGE INDUSTRIES	Positive	30984.4	30431	29876	29501	31360	31734	32289
PIDILITE INDS	Positive	1826.45	1812	1797	1784	1840	1853	1868
PIRAMAL ENTERPRI	Neutral	1764.7	1734	1704	1650	1818	1872	1902
PETRONET LNG LTD	Positive	226.95	225	223	220	230	233	235
PUNJAB NATL BANK	Positive	36.15	35	35	34	36	37	37
POWER FINANCE	Negative	111.1	110	107	103	116	119	122
PVR LTD	Neutral	1246.85	1189	1133	1072	1306	1367	1423
POWER GRID CORP	Positive	221.35	216	212	208	225	228	233
RBL BANK LTD	Negative	208.05	206	203	198	213	217	221
REC LTD	Negative	128.55	127	125	122	132	135	138
RELIANCE INDS	Positive	2029.3	1997	1966	1940	2054	2080	2112
STEEL AUTHORITY	Positive	79.15	77	76	74	80	82	83
STATE BANK IND	Positive	360.8	356	352	348	364	368	372
SHRIRAM TRANSPRT	Neutral	1420.6	1407	1392	1373	1441	1460	1475
SIEMENS LTD	Positive	1832.7	1812	1792	1768	1857	1881	1901

Source: Bloomberg, ICICI Direct Research  
March 31, 2021

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	29094.45	28430	27767	27232	29628	30163	30826
SRF LTD	Positive	5402.25	5319	5235	5184	5454	5505	5590
SUN PHARMA INDU	Positive	597.7	591	583	579	603	607	615
SUN TV NETWORK	Positive	463.9	456	449	442	470	477	484
TATA STEEL LTD	Positive	800	782	764	750	814	828	846
TATA CONSULTANCY	Positive	3158.55	3084	3008	2956	3211	3264	3339
TECH MAHINDRA LT	Positive	1016.9	998	981	970	1027	1037	1055
TATA CONSUMER PR	Positive	628.9	618	608	598	638	648	659
TORRENT POWER LT	Positive	421.65	415	408	403	426	432	438
TATA POWER CO	Positive	103.6	103	101	100	105	107	108
RAMCO CEMENT/THE	Positive	985.7	966	946	933	999	1012	1032
TORRENT PHARMA	Positive	2529.3	2469	2410	2367	2572	2615	2674
TITAN CO LTD	Positive	1552.2	1521	1489	1468	1574	1595	1627
TATA CHEMICALS	Positive	752.25	742	733	724	761	771	780
TATA MOTORS LTD	Neutral	297.05	293	288	284	301	306	310
TVS MOTOR CO LTD	Positive	575.2	566	556	548	584	592	602
UNITED BREWERIES	Positive	1227.4	1213	1200	1178	1248	1270	1283
UJJIVAN FINANCIA	Negative	209.9	208	204	200	216	220	224
UNITED SPIRITS	Positive	552.95	549	545	539	559	565	569
UPL LTD	Positive	627.95	601	574	558	645	662	689
ULTRATECH CEMENT	Positive	6785.6	6729	6673	6600	6858	6931	6987
VEDANTA LTD	Positive	230.1	227	225	223	231	233	235
VOLTAS LTD	Positive	993.25	981	970	958	1004	1016	1027
WIPRO LTD	Positive	418.1	410	400	394	425	430	440
YES BANK LTD	Positive	16.3	15	13	12	18	19	21
ZEE ENTERTAINMEN	Neutral	200.95	198	195	192	204	207	210

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
1-Apr	Markit US Manufacturing PMI	31-Mar	Manufacturing PMI
1-Apr	ISM Manufacturing	1-Apr	Caixin China PMI Mfg
2-Apr	Change in Nonfarm Payrolls	6-Apr	Caixin China PMI Services/Composite
5-Apr	Markit US Service /Composite PMI	9-Apr	New Yuan Loans CNY
13-Apr	CPI MoM	16-Apr	Industrial Production YTD YoY
15-Apr	Industrial Production MoM	16-Apr	Retail Sales YTD YoY
28-Apr	FOMC Rate Decision (Upper/Lower Bound)	22-Apr	Swift Global Payments CNY
29-Apr	GDP Annualized QoQ	23-Apr	FX Net Settlement - Clients CNY
30-Apr	MNI Chicago PMI	27-Apr	Industrial Profits YoY
30-Apr	PCE Deflator MoM	30-Apr	Manufacturing PMI
		30-Apr	Non-manufacturing PMI
<b>India</b>		<b>UK</b>	
31-Mar	Fiscal Deficit INR Crore	31-Mar	GDP YoY
31-Mar	Eight Infrastructure Industries	4-Apr	Markit UK PMI Manufacturing SA
5-Apr	Markit India PMI Mfg	7-Apr	Markit/CIPS UK Services PMI
7-Apr	Markit India PMI Services/Composite	7-Apr	Markit/CIPS UK Composite PMI
7-Apr	RBI Reverse Repo Rate/CRR	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	15-Apr	Bank of England Bank Liabilites/Credit Conditions Surveys
12-Apr	CPI YoY	24-Apr	CBI Retailing Reported Sales
14-Apr	Wholesale Prices YoY	23-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Trade Balance	28-Apr	Nationwide House Px NSA YoY
15-Apr	Exports YoY	30-Apr	Lloyds Business Barometer
30-Apr	Eight Infrastructure Industries		

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
30-Mar-21	Nifty	Nifty	Buy	14690-14715	14751/14799	14649.00	-	No trade
30-Mar-21	HDFC	HDFC	Buy	2554.00-2560.00	2577.80/2598.00	2535.80	-	No trade
30-Mar-21	Balkrishna Industries	BALIND	Buy	1670.00-1674.00	1687.80/1704.00	1655.80	-0.10	Closed at 1670.00

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
10-Mar-21	L&T Infotech	LTINFO	Buy	4035	4435.00	3830.00	5.00	Book 50% profit at 4225.00



# Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
26-Mar-21	Titan	Buy	1465-1490	1675.00	1378.00	6 Months
23-Mar-21	Berger paints	Buy	730-745	830.00	675.00	6 Months
19-Mar-21	Reliance Industries	Buy	2040-2070	2320.00	1915.00	6 Months
3-Mar-21	Indusind bank	Buy	1075-1100	1270.00	917.00	6 Months
5-Feb-21	Kotak Mahindra bank	Buy	1940-1980	2230.00	1690.00	6 Months
5-Jan-21	Marico	Buy	400-415	480.00	367.00	6 Months
10-Dec-20	Abbott India	Buy	15300-15000	17920.00	13910.00	6 Months

All the recommendations are in Cash segment

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# Price history of last three years



- 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 1<sup>st</sup> 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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