

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
24-Mar-21	Nifty	Nifty	Buy	14708-14735	14773/14824	14669.00	Intraday
24-Mar-21	Asian Paints	ASIPAI	Buy	2409.00-2413.00	2434.8/2459.80	2386.80	Intraday
24-Mar-21	Titan	TITIND	Buy	1488.00-1492.00	1505.40/1519.90	1474.70	Intraday
23-Mar-21	NBCC	NBCC	Buy	47-48.50	53	45.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Mar-21	L&T Infotech	LTINFO	Buy	4020-4070	4435.00	3830.00	14 Days

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

March 24, 2021

Open Recommendations

Gladiator Stocks

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

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Technical Outlook

Day that was...

Equity benchmark edged higher despite subdued global cues and ended Tuesday's session at 14815, up 78 points or 0.5%. Market breadth remained sturdy with A/D ratio of 1.4:1 as broader market performed in tandem with benchmarks. Sectorally, financials outshone while FMCG and metal took a breather.

Technical Outlook

- The daily price action formed a high wave candle carrying higher high-low after six sessions, indicating conclusion of corrective phase. In turn, this suggests resumption of primary up trend. Meanwhile, shadows on either side highlight elevated volatility ahead of the monthly derivative expiry
- Going ahead, we expect the index to trade with a positive bias and gradually head towards the upper band of consolidation at the psychological mark of 15000. Key point to highlight is that, the Bank Nifty has regained upward momentum, which would drive Nifty higher as it carries 40% weightage in the benchmark. The improving market breadth along with rotation of sectoral leadership signifies inherent strength that augurs well for durability of ongoing up move. Meanwhile, 14400 would continue to act as a strong support. Hence, capitalising on dips as an incremental buying opportunity in quality large cap and mid cap would be the prudent strategy to adopt for riding the next leg of up move
- Broader market indices extended gains over a third consecutive session after bouncing from 50 days EMA, which has been held on multiple occasions since June 2020. In the process, the Nifty midcap and small cap indices maintain the rhythm of not correcting for more than 9-10%. In the current scenario also buying demand emerged after correcting 8-9% while sustaining above 50 days EMA, indicating inherent strength. Hence, we believe broader market would regain upward momentum and relatively outperform the benchmark
- Structurally, we believe the Nifty has strong support at 14400, as it is confluence of:
 - 61.8% retracement of post budget rally (13662-15432), at 14338
 - Friday's panic low is placed at 14350
 - positive gap seen on February 2 (14469-14281)

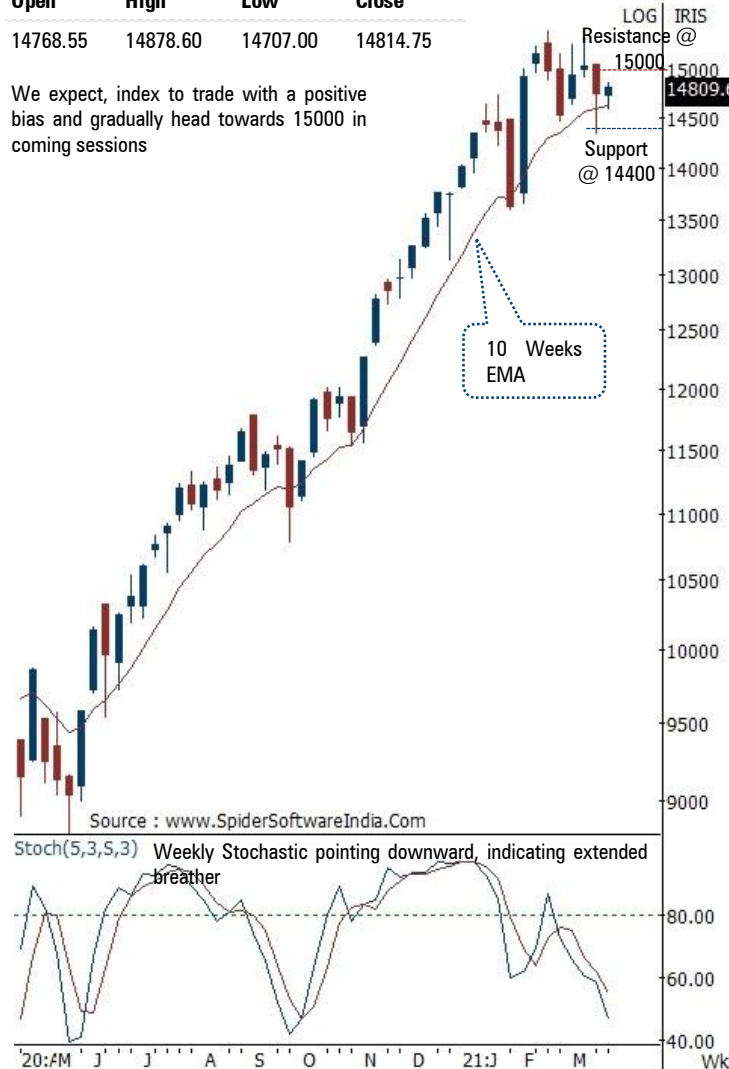
In the coming session, the index is likely to open on a subdued note tracking muted global cues. We expect it to pullback after initial dip and trade with a positive bias. Hence, use intraday dip towards 14708-14735 to create long position for target of 14824.

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Weekly Candlestick Chart

Open	High	Low	Close
14768.55	14878.60	14707.00	14814.75

We expect, index to trade with a positive bias and gradually head towards 15000 in coming sessions



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	50051.44	280.15	0.56
NIFTY Index	14814.75	78.35	0.53
Nifty Futures	14833.00	85.40	0.58
BSE500 Index	19769.05	121.86	0.62
Midcap Index	20435.23	191.81	0.95
Small cap Index	20773.05	153.76	0.75
SGX Nifty	14755.00	-78.00	-0.53

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	14740-14690	14400
Resistance	14830-14880	15000
20 day EMA		14879
200 day EMA		13005

Nifty Future Intraday Reco.

Action	Buy
Price Range	14708-14735
Target	14773/14824
Stoploss	14669.00

Sectors in focus (for Intraday) :

Positive: IT, Pharma, FMCG, Cement

Technical Outlook

The Nifty Bank index witnessed a strong rebound on Tuesday as it recovered its entire Mondays decline and closed higher by ~2%. The up move was broad based as 11 out of the 12 index constituents closed in the green. The Bank Nifty closed the session at 34184 levels up by 581 points or 1.7%

Technical Outlook

- The daily price action formed a bull candle with a higher high-low signalling strong buying demand near the crucial support area of 33300.
- Going ahead, a follow through strength above Tuesdays and last Fridays almost identical high (34360) will signal extension of the current pullback towards the 35000 levels in the coming sessions. Failure to do so will lead to a choppy consolidation ahead of the monthly F&O expiry on Thursday. A formation of higher high-low in the daily chart on a sustained basis and a firm closing above 35000 levels would signal a resumption of the primary up trend
- The immediate support for the index is currently placed at 33300 levels being the confluence of the following technical observations:
 - The 61.8% retracement of the budget rally (30906-37708) is placed at 33400 levels
 - The last Friday's panic low is placed at 33361
 - The lower band of the rising gap area of 2nd February 2021 is also placed around 33300 levels
- The overall structure in the index remain positive as it has already taken 24 sessions to retrace just 61.8% of preceding 11 sessions sharp up move (30906-37708), at 33500. The slower pace of retracement signifies healthy retracement and a higher base formation
- In the coming session, the index is likely to open on a negative note on back of soft global cues. We expect the index to trade in a range while holding above Tuesday's low (33635). Hence after a negative opening use dips towards 33780-33840 for creating intraday long position for the target of 34060, maintain a stoploss at 33670

Among the oscillators, the daily stochastic has generated a buy signal moving above its three periods average and is in up trend thus supports the positive bias in the index

Source: Bloomberg, Spider, ICICI Direct Research
March 24, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	34184.40	580.95	1.73

BankNifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	33800-33620	33300
Resistance	34180-34360	35000
20 day EMA		35056
200 day EMA		29258

Asian Paints (ASIPAI)– Daily candlestick chart



Technical Observations

CMP	2414.00
Action	Buy
Rationale	Stock has been forming a higher base above 100 days EMA & MACD is in buy mode
Initiation Range	2409.00-2413.00
Target	2434.8/2459.80
Stop Loss	2386.80

Titan (TITIND)– Daily candlestick chart



Technical Observations

CMP	1493.00
Action	Buy
Rationale	Price rebound after taking support at short term rising trend line & close above 50 day EMA
Initiation Range	1488.00-1492.00
Target	1505.40/1519.90
Stop Loss	1474.70

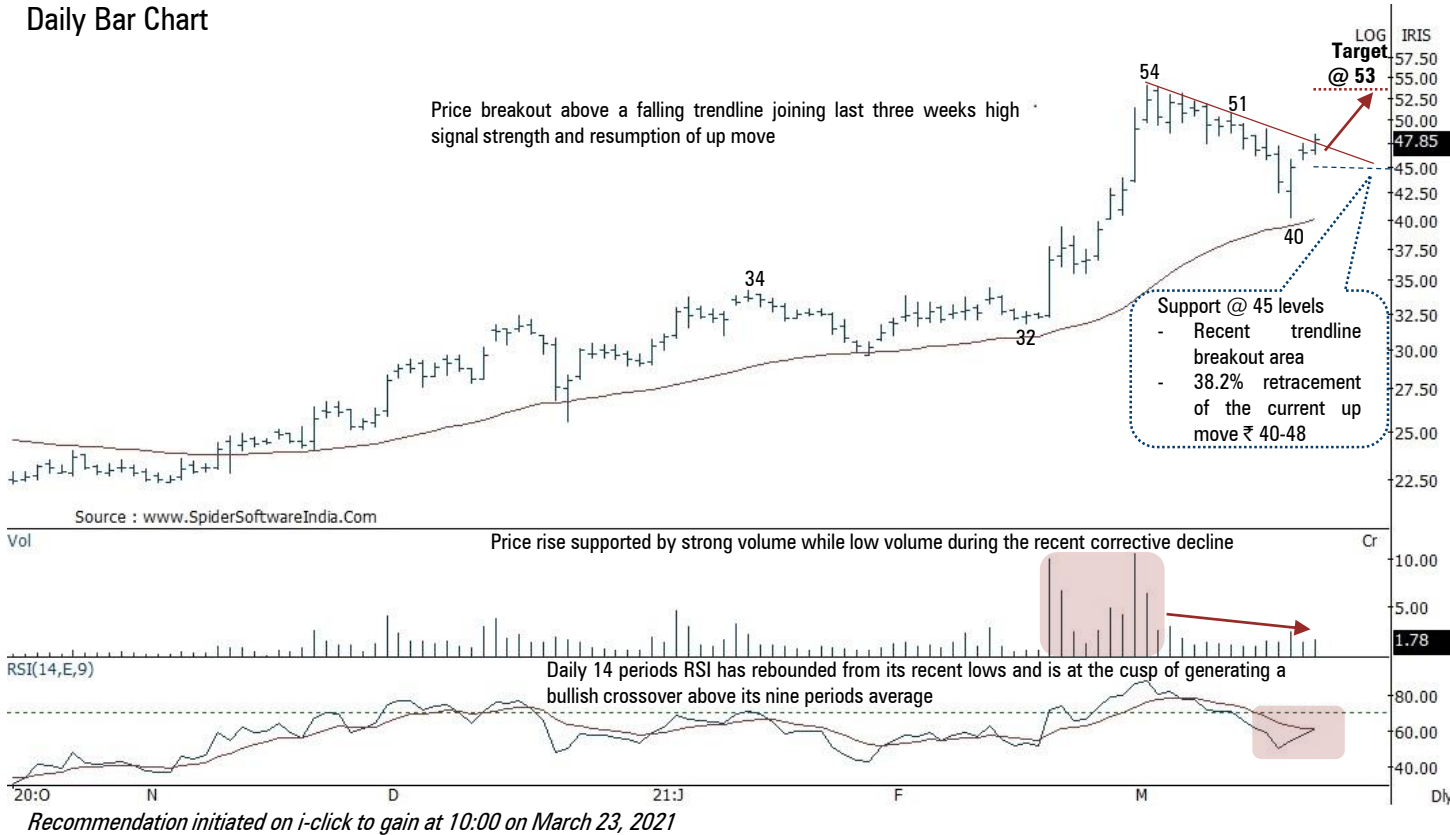
Duration: 14 days

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

Duration: 14 days

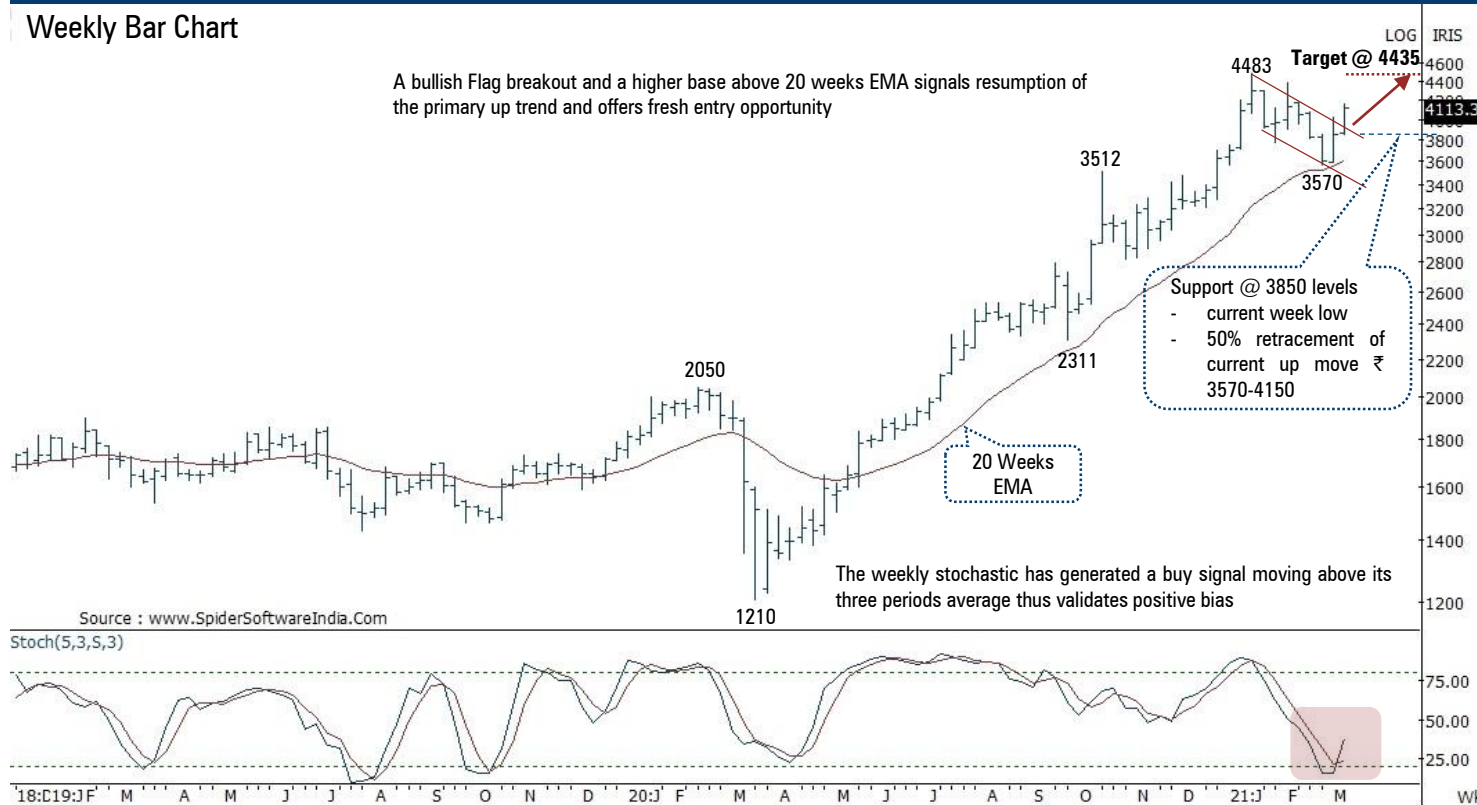
Buy L&T Infotech (LTINFO) in the range of 4020.00-4070.00

Target: 4435.00

Stop Loss: 3830.00

Weekly Bar Chart

A bullish Flag breakout and a higher base above 20 weeks EMA signals resumption of the primary up trend and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 09:36 on March 10, 2021

Technical Observations

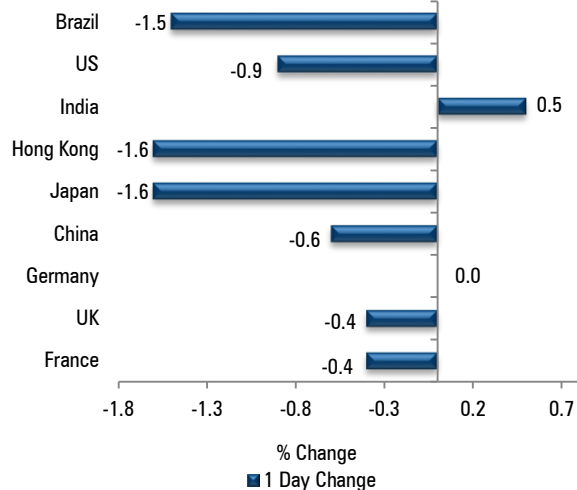
- The stock has generated a breakout above the bullish Flag pattern signal resumption of the primary up trend and offers fresh entry opportunity
- The share price is in strong up trend forming higher peak and higher trough in long term chart. The 20 weeks EMA has acted as strong support for the stock in the entire up move since May 2020 as can be seen in the adjacent chart. The stock has recently rebounded taking support at the 20 weeks EMA highlighting robust price structure
- It has immediate support at ₹ 3850 levels as it is the confluence of the current week low and 50% retracement of the current up move (₹ 3570-4150)
- The weekly stochastic has generated a buy signal moving above its three periods average thus validates positive bias
- Based on the above technical observations, we expect the stock to continue its current positive momentum and head towards ₹ 4435 levels as it is the 138.2% extension of the previous week up move (₹ 3570 to 4015) as projected from recent low ₹ 3820 signal up side towards ₹ 4435 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

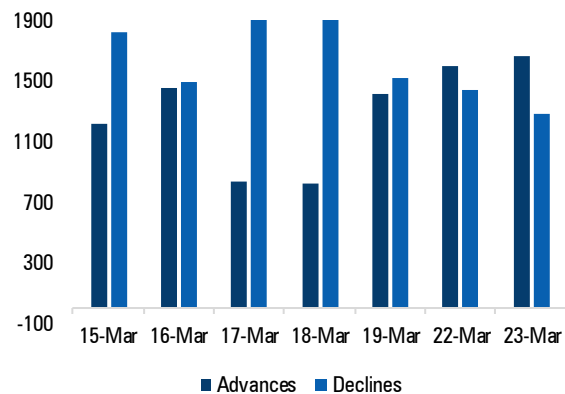
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.62	0.1
Dollar Index	92.40	0.1
EURO USD	1.18	-0.1
GBP USD	1.37	-0.2
JPY	108.51	-0.1
Swiss Franc	0.93	0.0
Commodities (\$)		
Gold	1,730.15	0.3
Brent	60.66	-3.2
Copper	9,016.00	-0.9
Silver	25.21	-0.1
Yield (bps change)		
India 10	6.14	-0.005
US	1.60	-2.140
EURO	-0.30	0.002
Japan	0.08	-0.004

Global Equity Market Performance



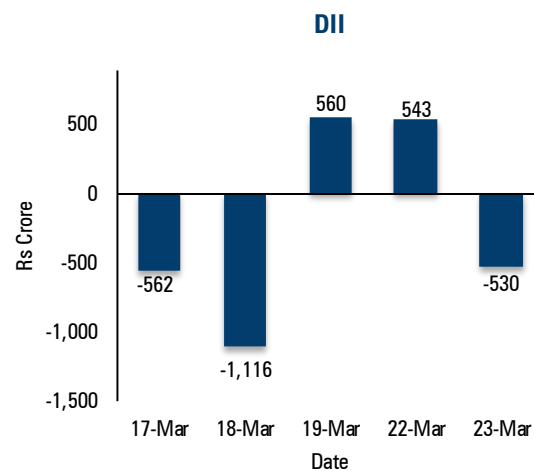
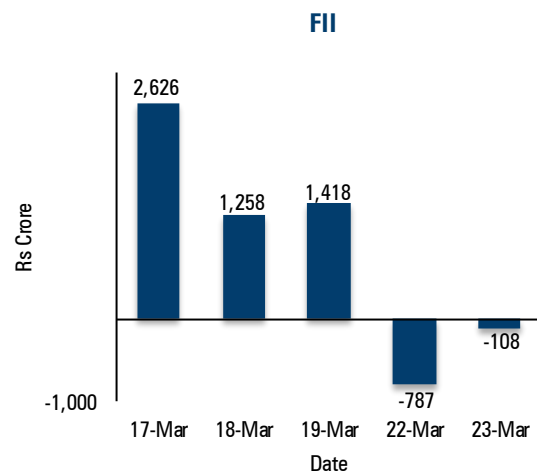
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	50,051.4	0.6
Nifty	14,814.8	0.5
BSE Auto	23,017.2	0.5
Bankex	38,462.5	1.5
Capital Goods	21,305.1	0.8
Consumer Durables	32,318.8	0.3
FMCG	12,716.5	-0.5
Healthcare	20,901.6	0.7
IT	26,486.0	0.2
Metal	13,856.5	-0.7
Oil & Gas	15,198.1	-0.5
Power	2,567.6	0.9
Realty	2,723.3	1.1
BSE 500	19,769.1	0.6
BSE Midcap Index	20,435.2	1.0
BSE Small Cap	20,773.1	0.8

Fund Flow activity of the last 5 sessions



Heat Map

Shree Cement	28,312	Ultratech	6,939	Divis Lab	3,496	Titan	1,495	Adani Ports	739
	5.0%		3.1%		2.6%		2.4%		2.3%
Indusind Bank	990	ICICI Bank	586	HDFC Bank	1,500	Axis Bank	731	SBI	373
	2.3%		2.3%		2.1%		2.0%		1.6%
Tata Motors	307	Reliance Ind.	2,088	Maruti	7,186	Eicher	2,703	UPL	633
	1.4%		1.2%		1.2%		1.0%		0.8%
IOC	97	Nestle	16,681	HDFC Life	684	Cipla	776	Dr Reddy	4,372
	0.6%		0.6%		0.5%		0.4%		0.4%
TCS	3,143	Bajaj Auto	3,678	L&T	1,404	Wipro	416	Bharti Airtel	529
	0.4%		0.4%		0.3%		0.3%		0.2%
HCI Tech	981	Britannia	3,568	Infosys	1,372	TechM	1,014	Bajaj Finserv	9,405
	0.2%		0.1%		0.1%		0.0%		0.0%
SBI Life	899	Bajaj Finance	5,379	Coal India	135	Tata Steel	741	Grasim Ind	1,409
	-0.1%		-0.2%		-0.3%		-0.3%		-0.3%
Sun Pharma	588	Kotak Bank	1,813	Asian Paints	2,410	BPCL	437	HUL	2,337
	-0.5%		-0.5%		-0.6%		-0.6%		-0.7%
JSW Steel	442	HDFC Ltd	2,510	Hero Moto	3,067	M&M	845	NTPC	109
	-0.8%		-0.9%		-0.9%		-1.0%		-1.1%
ITC	222	GAIL	134	Power Grid	219	ONGC	107	Hindalco	332
	-1.7%		-1.8%		-2.0%		-2.2%		-2.4%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Gillete	Hammer	5528.00	Bajaj Electrical	Shooting star	954.0
Hind copper	Engulfing	130.0	Godrej agrovet	Dark cloud cover	490.0
Kalpataru power	Engulfing	388.0	NFL	Shooting star	59.0
Ultratech	Continuation	6939.0	Emami	Engulfing	480.0

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Reliance Industries	2087.50	1.22	2114.00	27
Pidilite	1788.05	1.48	1732.00	34
Relaxo	870.40	0.00	848.00	41
Titan	1495.35	2.40	1465.00	31
Berger paints	744.50	1.70	721.00	19

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
PVR	1320.05	-0.66	1400.00	22

52 Weeks High

Scrip Name	LTP
ACC	1912.00
Hester bio	2075.00
KSB	843.00

Overbought Stocks

Scrip Name	LTP	Stochastic
Godrej Industries	520	86
ITC	222	85

Oversold Stocks

Scrip Name	LTP	Stochastic
Hind Zinc	270	17
Kajaria Ceramic	909	15
Kotak Mahindra Bank	1812	13

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	14814.75	14721	14628	14550	14893	14972	15065
S&P BSE SENSEX INDEX	Positive	50051.44	49721	49390	49119	50324	50596	50927
NIFTY BANK	Positive	34184.4	33750	33317	33012	34488	34793	35226
NIFTY 50 FUTURES	Positive	14827	14728	14628	14542	14914	15000	15101
NIFTY BANK FUTURES	Positive	34290.05	33809	33327	33019	34599	34907	35389
ACC LTD	Positive	1913.75	1861	1808	1776	1946	1978	2032
AMBUJA CEMENTS	Positive	304.45	296	288	283	308	314	321
ADANI POWER LTD	Positive	101.6	100	99	99	102	103	104
ADANI ENTERPRISE	Positive	1058.4	1003	949	908	1099	1141	1195
ADANI PORTS AND	Positive	738.55	725	712	697	753	768	781
ASHOK LEYLAND	Positive	114.75	113	112	110	116	118	119
AMARA RAJA BATT	Positive	877.25	872	867	859	884	891	896
APOLLO HOSPITALS	Positive	2946.75	2906	2866	2835	2977	3008	3048
ASIAN PAINTS LTD	Neutral	2410.3	2394	2378	2358	2430	2450	2466
APOLLO TYRES LTD	Positive	229.15	225	219	216	234	237	242
AUROBINDO PHARMA	Neutral	846.15	836	824	818	854	860	872
AXIS BANK LTD	Positive	730.55	717	703	691	742	753	767
BAJAJ FINANCE LT	Neutral	5378.8	5337	5296	5242	5432	5486	5527
BATA INDIA LTD	Positive	1488.2	1476	1465	1452	1500	1513	1524
BHARTI AIRTEL	Negative	529.25	524	518	513	534	538	544
BHARAT ELECTRON	Negative	126.6	126	124	123	130	132	133
BHARAT HEAVY ELE	Neutral	51.75	51	51	50	53	53	54
BHARAT FORGE CO	Negative	595.1	589	582	576	601	608	614
BALKRISHNA INDS	Positive	1627.6	1615	1602	1592	1638	1648	1662
BIOCON LTD	Positive	400.75	398	394	391	406	410	414
BAJAJ AUTO LTD	Positive	3678.35	3644	3608	3575	3713	3746	3781
BAJAJ FINSERV LT	Positive	9405.2	9355	9307	9231	9480	9555	9604
BANK OF BARODA	Positive	74.25	72	71	69	75	77	78
BANK OF INDIA	Positive	75.2	71	67	65	77	79	83
BOSCH LTD	Negative	14321.1	14230	14138	14033	14427	14532	14625
BHARAT PETROL	Positive	436.5	434	431	427	441	445	448

Source: Bloomberg, ICICI Direct Research
March 24, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	744.5	734	725	716	752	761	770
BRITANNIA INDS	Positive	3568.4	3536	3504	3483	3589	3610	3642
CANARA BANK	Positive	153.85	150	145	142	157	161	165
CONTAINER CORP	Positive	568.9	560	550	542	578	586	596
CADILA HEALTHCAR	Neutral	431.15	429	425	422	435	439	442
CENTURY TEXTILE	Positive	488.2	484	479	476	492	495	500
CESC LTD	Neutral	605.2	599	593	589	610	615	621
CHOLAMANDALAM IN	Neutral	559.7	553	546	535	572	582	590
CIPLA LTD	Neutral	776.1	771	764	760	782	786	793
COFORGE LTD	Negative	2866.55	2826	2784	2715	2937	3006	3048
COLGATE PALMOLIV	Neutral	1569.8	1561	1552	1538	1584	1598	1607
COAL INDIA LTD	Negative	135.25	133	132	131	136	138	138
DABUR INDIA LTD	Positive	533.25	531	528	525	537	540	542
DEWAN HOUSING	Neutral	18.15	18	18	17	18	18	18
DIVI LABS LTD	Positive	3495.95	3430	3363	3323	3537	3577	3644
DLF LTD	Positive	297.95	293	288	283	303	308	313
DR REDDY'S LABS	Positive	4372.25	4329	4285	4248	4410	4447	4491
EICHER MOTORS	Positive	2702.75	2674	2645	2624	2724	2745	2774
EQUITAS HOLDINGS	Positive	89.1	86	84	82	91	92	95
ESCORTS LTD	Positive	1365.45	1353	1339	1325	1381	1395	1409
EXIDE INDUS LTD	Positive	189.5	189	188	187	191	192	194
FED BANK LTD	Positive	78.2	76	76	74	79	80	81
GAIL INDIA LTD	Negative	134.4	132	130	127	136	140	141
GODREJ CONSUMER	Positive	690.25	686	681	671	700	709	715
GMR INFRASTRUCTU	Neutral	25.55	24	24	23	25	26	26
GLENMARK PHARMA	Positive	465.65	460	456	451	469	474	479
GRASIM INDS LTD	Negative	1411.25	1396	1380	1367	1424	1438	1453
HAVELLS INDIA	Positive	1041.4	1029	1016	1002	1056	1070	1083
HCL TECH LTD	Positive	980.85	971	961	950	992	1003	1013
HOUSING DEV FIN	Neutral	2509.9	2487	2465	2437	2536	2563	2585
HDFC BANK LTD	Positive	1500.15	1477	1454	1438	1515	1530	1553

Source: Bloomberg, ICICI Direct Research
March 24, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Negative	3067.45	3042	3016	2971	3113	3158	3185
HINDALCO INDS	Negative	331.7	328	323	315	340	347	352
HINDUSTAN PETRO	Neutral	239	236	233	231	242	243	247
HINDUSTAN UNILEV	Positive	2337.3	2323	2308	2284	2363	2388	2402
VODAFONE IDEA LT	Positive	10.1	10	10	10	10	10	10
IDFC FIRST BANK	Positive	61.35	60	59	58	63	63	65
INDRAPRASTHA GAS	Positive	519.35	516	512	508	524	528	532
INDIABULLS HOUSI	Negative	212.75	210	208	205	215	218	220
INDUSIND BANK	Neutral	990.05	976	961	951	1000	1009	1024
INTERGLOBE AVIAT	Positive	1773.45	1722	1670	1640	1804	1834	1886
INFOSYS LTD	Positive	1371.55	1359	1347	1335	1382	1395	1406
INDIAN OIL CORP	Negative	96.75	97	96	95	98	98	99
ICICI PRUDENTIAL	Positive	435.95	433	429	423	442	447	451
ITC LTD	Neutral	222.2	220	217	213	227	231	234
JINDAL STEEL & P	Positive	315.65	311	306	299	322	330	334
JSW STEEL LTD	Neutral	441.8	439	435	431	447	451	454
JSW ENERGY LTD	Positive	86.3	84	83	82	87	89	90
JUBILANT FOODWOR	Positive	2931.75	2887	2841	2812	2963	2993	3039
JUST DIAL LTD	Negative	891.6	878	864	842	914	936	950
CUMMINS INDIA	Negative	892.5	877	862	851	903	914	929
KOTAK MAHINDRA	Negative	1812.65	1794	1774	1749	1839	1864	1884
LIC HOUSING FIN	Positive	418.1	413	409	403	423	429	433
LUPIN LTD	Neutral	1014.85	1005	995	988	1022	1029	1039
LARSEN & TOUBRO	Neutral	1404.35	1396	1388	1377	1414	1424	1432
L&T FINANCE HOLD	Neutral	100.6	98	97	96	101	103	103
MAHANAGAR GAS LT	Positive	1160.45	1136	1111	1096	1175	1189	1214
MAX FINANCIAL SE	Neutral	868.8	841	814	797	885	902	929
MANAPPURAM FINAN	Negative	157.35	155	153	151	159	161	163

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Positive	844.65	835	827	812	859	874	882
M&M FIN SERVICES	Negative	210.25	208	206	203	214	216	219
MARICO LTD	Neutral	400.1	399	397	396	403	405	407
MRF LTD	Neutral	84615.1	83810	83005	82410	85210	85805	86610
MARUTI SUZUKI IN	Positive	7186.25	7135	7085	7040	7230	7275	7325
MOTHERSON SUMI	Neutral	211.5	206	200	197	216	220	226
MINDTREE LTD	Positive	2006.5	1993	1979	1958	2028	2049	2063
MUTHOOT FINANCE	Positive	1238	1225	1213	1200	1249	1261	1273
NATIONAL ALUMIN	Neutral	54.95	54	53	52	56	57	58
NBCC INDIA LTD	Positive	47.9	48	46	46	50	50	52
NESTLE INDIA LTD	Positive	16681.35	16542	16402	16298	16786	16890	17029
NCC LTD	Neutral	80.95	79	78	75	83	86	88
NMDC LTD	Positive	131.95	129	126	124	134	136	139
NTPC LTD	Neutral	108.65	108	107	106	110	111	112
OIL INDIA LTD	Negative	118.1	117	116	115	118	120	120
OIL & NATURAL GA	Negative	107.15	106	104	102	109	112	113
PAGE INDUSTRIES	Positive	30783.95	29906	29029	28532	31280	31777	32654
PIDILITE INDS	Positive	1788.05	1759	1730	1705	1813	1838	1868
PIRAMAL ENTERPRI	Positive	1910.7	1887	1864	1839	1935	1960	1983
PETRONET LNG LTD	Positive	229.5	227	225	221	232	235	237
PUNJAB NATL BANK	Positive	38.75	39	38	37	40	40	42
POWER FINANCE	Negative	120.6	117	115	113	122	125	127
PVR LTD	Negative	1320.05	1309	1297	1283	1335	1349	1361
POWER GRID CORP	Negative	219	218	216	213	224	227	229
RBL BANK LTD	Positive	226.8	223	220	216	230	234	237
REC LTD	Negative	139.55	139	137	136	142	143	144
RELIANCE INDS	Positive	2087.5	2058	2030	2005	2112	2138	2166
STEEL AUTHORITY	Neutral	72.3	72	71	69	74	75	76
STATE BANK IND	Positive	372.7	368	362	357	379	384	390
SHRIRAM TRANSPRT	Positive	1406.3	1388	1369	1346	1431	1454	1473
SIEMENS LTD	Positive	1852.9	1831	1809	1786	1876	1899	1922

Source: Bloomberg, ICICI Direct Research
March 24, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	28312.2	27342	26372	25793	28891	29470	30440
SRF LTD	Positive	5339.35	5282	5225	5182	5382	5425	5483
SUN PHARMA INDU	Positive	587.85	583	577	572	595	601	607
SUN TV NETWORK	Positive	481.15	477	474	469	485	490	493
TATA STEEL LTD	Positive	741.15	733	725	716	749	757	765
TATA CONSULTANCY	Positive	3142.6	3121	3099	3075	3167	3191	3213
TECH MAHINDRA LT	Positive	1013.85	1003	991	982	1023	1033	1044
TATA CONSUMER PR	Positive	634.1	624	613	605	643	651	663
TORRENT POWER LT	Neutral	421.1	415	410	402	429	436	442
TATA POWER CO	Neutral	104.55	104	103	102	106	107	108
RAMCO CEMENT/THE	Positive	984.2	972	960	952	992	1000	1012
TORRENT PHARMA	Positive	2473.85	2435	2397	2370	2500	2527	2565
TITAN CO LTD	Positive	1495.35	1461	1427	1400	1522	1549	1583
TATA CHEMICALS	Positive	766.15	756	747	738	774	783	792
TATA MOTORS LTD	Positive	307.4	304	300	296	312	316	320
TVS MOTOR CO LTD	Negative	579.05	574	569	563	585	591	596
UNITED BREWERIES	Positive	1273.75	1251	1229	1216	1287	1301	1323
UJJIVAN FINANCIA	Neutral	222.6	220	217	213	226	229	232
UNITED SPIRITS	Positive	554.3	546	536	530	562	568	577
UPL LTD	Positive	633.35	622	610	599	645	656	668
ULTRATECH CEMENT	Positive	6939.1	6791	6644	6561	7022	7106	7253
VEDANTA LTD	Positive	223.75	223	222	221	226	226	228
VOLTAS LTD	Neutral	1001.3	992	982	972	1012	1022	1031
WIPRO LTD	Positive	415.5	411	406	400	421	428	432
YES BANK LTD	Neutral	14.9	15	15	15	15	15	16
ZEE ENTERTAINMEN	Negative	212.65	210	207	204	216	219	222

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
25-Mar	GDP Annualized QoQ	27-Mar	Industrial Profits YoY
26-Mar	Retail Inventories MoM	31-Mar	Manufacturing PMI
26-Mar	PCE Deflator MoM		
India		UK	
31-Mar	Fiscal Deficit INR Crore	24-Mar	CBI Retailing Reported Sales
31-Mar	Eight Infrastructure Industries	26-Mar	Retail Sales Ex Auto Fuel MoM
31-Mar	BoP Current Account Balance	29-Mar	Money Supply M4 MoM
		31-Mar	GDP YoY

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
23-Mar-21	Nifty	Nifty	Buy	14670-14695	14733/14784	14629.00	-	No trade
23-Mar-21	TCS	TCS	Buy	3127.00-3133.00	3154.80/3179.00	3103.20	0.80	Target 1 achieved
23-Mar-21	Hindalco	HINDAL	Buy	339.50-340.50	343.20/346.50	336.70	-1.00	Stoploss triggered

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
19-Mar-21	Can Fin Homes	CANHOM	Buy	577	632.00	540.00	7.00	Book profit at 615.00
19-Mar-21	First Source Solutions	FIRSOU	Buy	110	123.00	101.00	6.00	Book 50% at 117.40

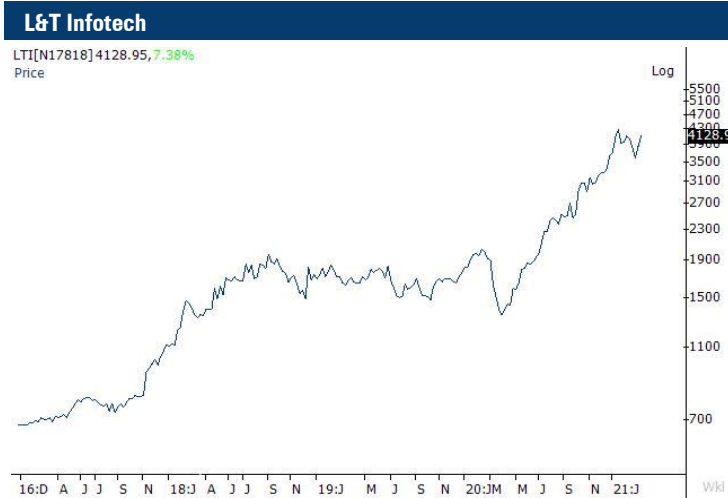
Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
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
3-Mar-21	VIP Industries	Buy	390-410	478.00	358.00	6 Months
25-Feb-21	Tata steel	Buy	725-740	845.00	675.00	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 recomedations 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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