

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Mar-21	Nifty	Nifty	Sell	14590-14620	14556/14504	14654.00	Intraday
19-Mar-21	Dr Reddy Laboratories	DRREDD	Sell	4228.00-4232.00	4190/4152	4272.00	Intraday
19-Mar-21	Balkrishna Industries	BALIND	Sell	1580.00-1585.00	1567.20/1552.30	1597.50	Intraday

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 19, 2021

Open Recommendations

Gladiator Stocks

Scrip	Action
IndusInd Bank	Buy
VIP Industries	Buy
Tata Steel	Buy
Duration: 6 Months	

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Technical Outlook

Day that was...

Equity benchmarks extended their correction over a fifth consecutive session and concluded the weekly derivatives expiry session at 14558, down 163 points or 1.1%. Market breadth remained in favour of declines with A/D ratio of 1:3. Barring FMCG and metal, all other sectors ended in the red weighed by pharma, IT and financials.

Technical Outlook

- The index started the session with a positive gap (14696-14855) but failed to sustain at higher levels. As a result, the daily price action formed a sizable bear candle carrying a lower high-low, indicating extended correction as selling pressure got accelerated on breach of the immediate support of 14700, contrary to our expectation and closed below 50 days EMA for the first time since September 2020
- We expect index to extend ongoing correction towards 14400 as intermediate pullbacks have been short lived, indicating corrective bias. Hence, for a meaningful pullback to materialise, the index needs to decisively close above previous session's high (14875). Else there will be prolonging of correction (corrected ~950 points from life highs of 15432) of post Budget rally (13662-15432) amid stock specific action making market healthy from medium term perspective
- The broader market indices extended breather over a ninth consecutive session after recent outperformance. Price wise, the Nifty midcap and small cap indices have not corrected for more than 9-10%, since March 2020. Meanwhile, since June 2020, on multiple occasions elevated buying demand emerged from 50 days EMA coinciding with rising trend line. In the current scenario, both broader market indices have corrected 5-6%, sustaining above respective 50 days EMA. Hence, we believe extension of breather over next couple of days cannot be ruled out, which will help the index to cool off the overbought condition of weekly stochastic oscillators
- Structurally, we believe index has immediate support at 14400 as it is confluence of:
 - The 61.8% retracement of last rally (13662-15432), at 14338
 - Positive gap seen on February 2 is placed in the range of (14469-14281)

In the coming session, breach of Thursday's low (14478) would lead to extended correction. Else there would be consolidation amid stock specific action. The short lived intraday pullbacks indicates corrective bias. Hence, use intraday pullback towards 14590-14620 to create short position for target of 14504.

NSE Nifty Weekly Candlestick Chart

Open	High	Low	Close
14855.50	14875.20	14478.60	14557.85

We expect, index to extend the ongoing correction towards 14400 as intermediate pullbacks have been short lived, indicating corrective bias



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	49216.52	-585.10	-1.17
NIFTY Index	14557.85	-163.45	-1.11
Nifty Futures	14577.00	-167.00	-1.13
BSE500 Index	19383.55	-232.52	-1.19
Midcap Index	19776.71	-266.99	-1.33
Small cap Index	20386.16	-327.42	-1.58
SGX Nifty	14498.00	-79.00	-0.54

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	14460-14400	14400
Resistance	14570-14630	14900
20 day EMA		14894
200 day EMA		12988

Nifty Future Intraday Reco.

Action	Sell
Price Range	14590-14620
Target	14556/14504
Stoploss	14654.00

Sectors in focus (for Intraday) :

Positive: Consumption, IT

Neutral: Auto, Banks, Pharma

Technical Outlook

The Nifty Bank index continued with its corrective decline for the fifth consecutive session as it closed lower by 1.1% on Thursday. The decline was broad based as 10 out of the 12 index constituents closed in the red. The Bank Nifty closed the session at 33856 levels down by 372 points or 1.1%

Technical Outlook

- The daily price action formed a bear candle which maintained lower high-low as contrary to our expectation the index closed below the support area of 34000 signalling extension of the current corrective decline
- Going ahead, the index is likely to extend the current corrective decline towards 33300 levels. Only a formation of higher high-low in the daily chart on a sustained basis will lead to a pause in the current corrective trend.
- On the higher side the index will face immediate hurdle at 35100 levels as it is the 50% retracement of the last five sessions decline (36497-33597)
- 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 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 22 sessions to retrace just 50% of preceding 13 sessions sharp up move (29688-37708), at 33700. 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 the back of weak global cues. A follow through weakness below Thursday's low (33668) would lead to extended correction. Else consolidation amid stock specific action. Index forming lower high-low highlighting corrective bias. Hence, use after a negative opening use intraday pullback towards 33850-33910 to create short position for target of 33640, maintain a stoploss at 34010

The daily stochastic after the last five sessions decline has approached the oversold territory with a reading of 11. Hence, supportive effort is likely at lower levels

Source: Bloomberg, Spider, ICICI Direct Research

March 19, 2021

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	33856.80	-372.45	-1.09

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	33590-33300	33300
Resistance	33860-34040	35100
20 day EMA		35150
200 day EMA		29208

Dr Reddy Laboratories (DRREDD)– Daily candlestick chart

DRREDDY[N881] 4212.75, -3.29%
Price Avg (E, 20)

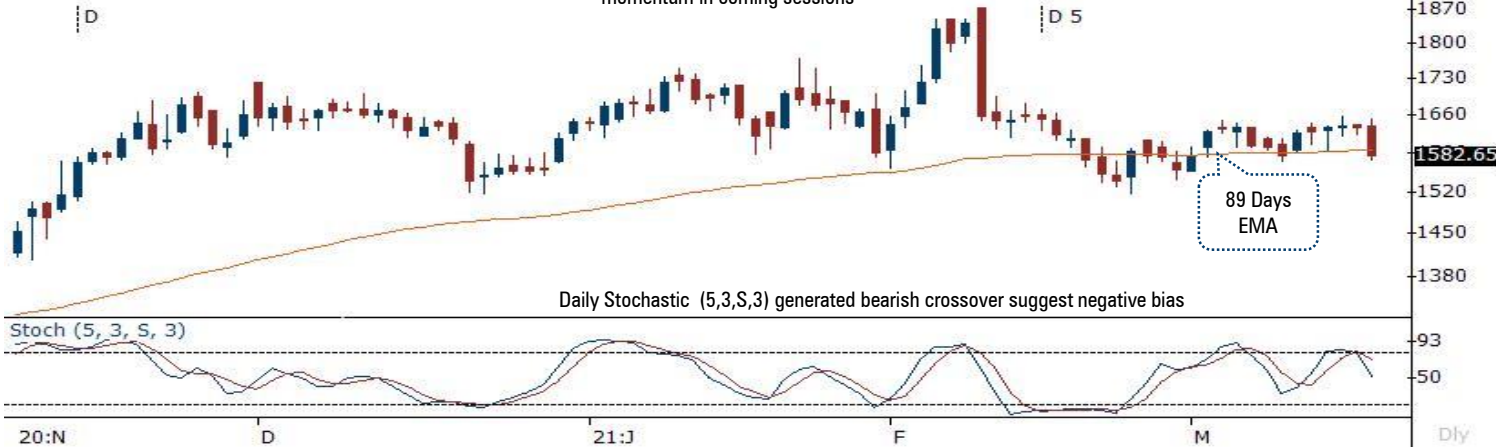
Price close below previous lows and sustaining below 20 day EMA suggest further downsides in coming sessions



Balkrishna Industries (BALIND)– Daily candlestick chart

BALKRISIND[N335] 1582.65, -3.22%
Price Avg (E, 89)

Price close below 89 day EMA suggest further downward momentum in coming sessions



Technical Observations

CMP	4230.00
Action	Sell
Rationale	Price close below previous lows and sustaining below 20 day EMA suggest further downsides in coming sessions
Initiation Range	4228.00-4232.00
Target	4190/4152
Stop Loss	4272.00

Technical Observations

CMP	1578.00
Action	Sell
Rationale	Price close below 89 day EMA & stochastic in sell mode
Initiation Range	1580.00-1585.00
Target	1567.20/1552.30
Stop Loss	1597.50

Source: Bloomberg, Spider, ICICI Direct Research
March 19, 2021

Duration: 14 days

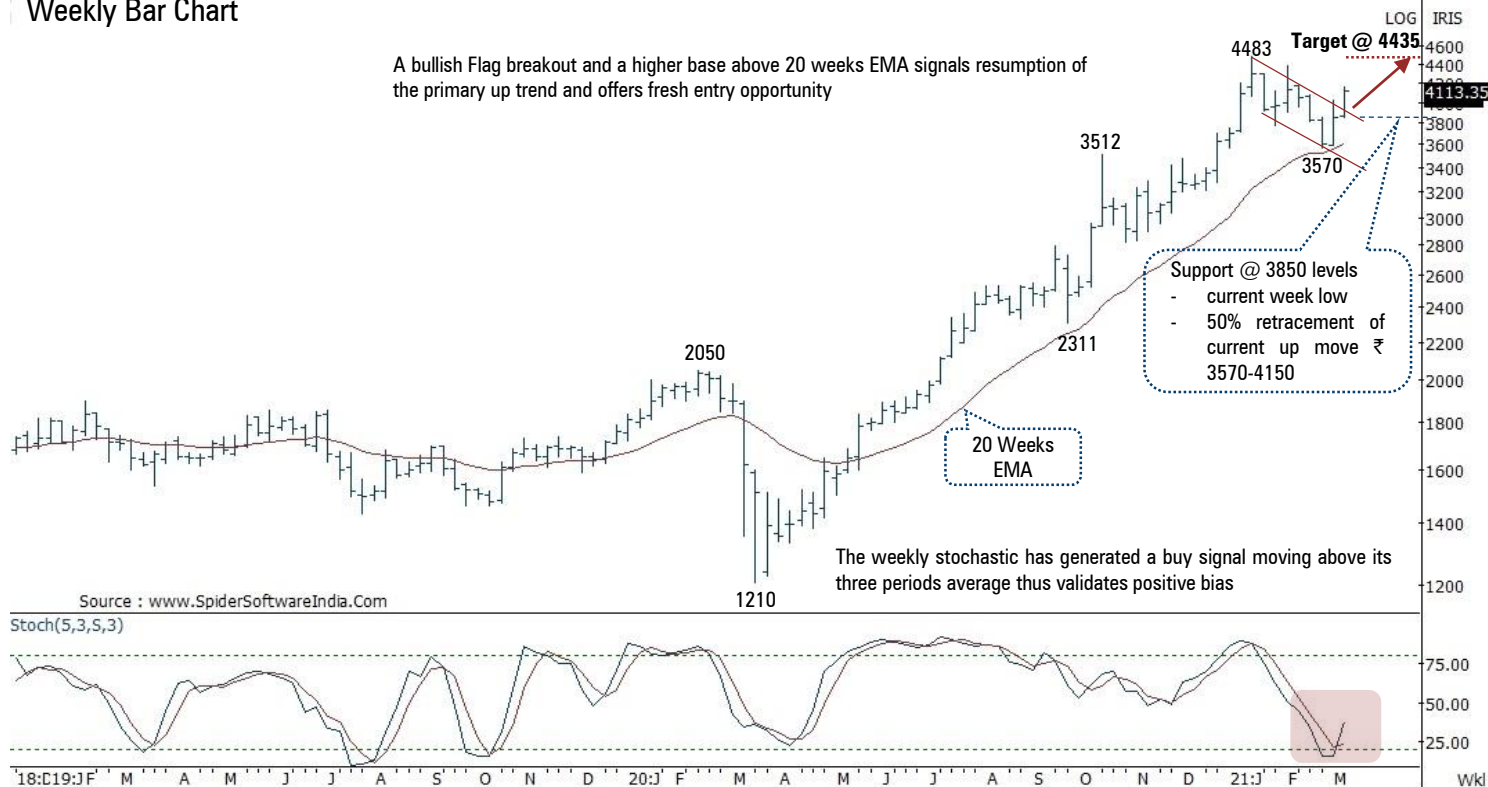
Buy L&T Infotech (LTINFO) in the range of 4020.00-4070.00

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



The weekly stochastic has generated a buy signal moving above its three periods average thus validates positive bias

Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,5,3)

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

Technical Observations

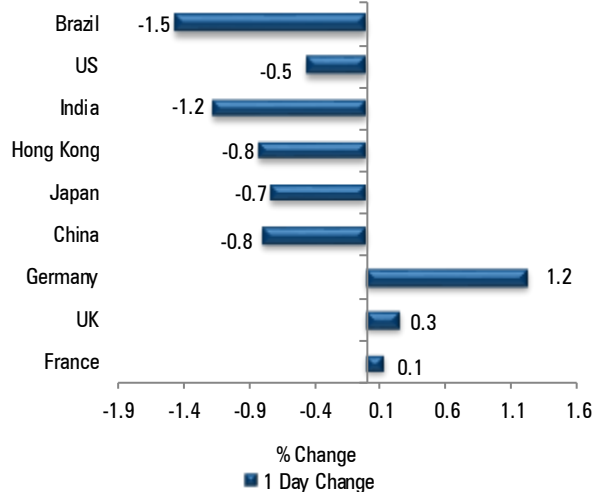
- The stock has generated a breakout above the bullish Flag pattern signal resumption of the primary up trend and offers fresh entry opportunity
- The share price is in strong up trend forming higher peak and higher trough in long term chart. The 20 weeks EMA has acted as strong support for the stock 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

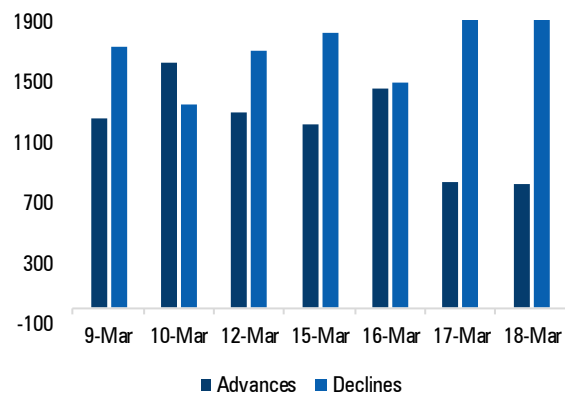
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	72.67	0.0
Dollar Index	91.92	0.1
EURO USD	1.19	-0.1
GBP USD	1.39	-0.1
JPY	109.06	0.2
Swiss Franc	0.92	0.1
Commodities (\$)		
Gold	1,729.60	-0.2
Brent	63.78	1.6
Copper	9,055.50	-0.1
Silver	26.04	-1.2
Yield (bps change)		
India 10	6.20	0.017
US	1.71	-0.015
EURO	-0.27	-0.007
Japan	0.09	-0.006

Global Equity Market Performance



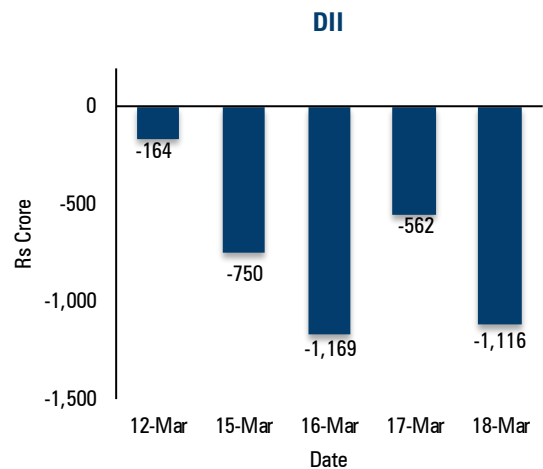
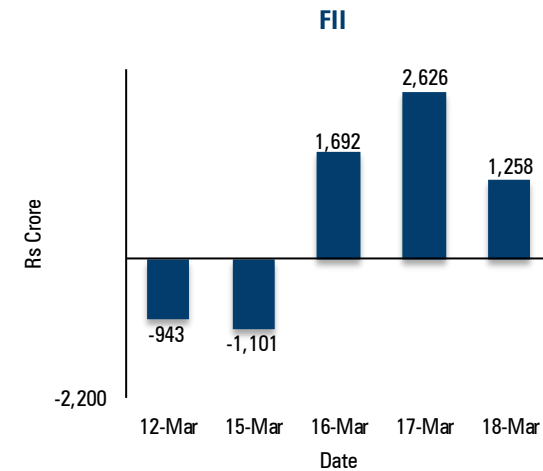
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	49,216.5	-1.2
Nifty	14,557.9	-1.1
BSE Auto	22,910.2	-0.2
Bankex	38,136.2	-1.2
Capital Goods	21,098.5	-1.4
Consumer Durables	32,362.2	-0.3
FMCG	12,289.8	0.2
Healthcare	20,313.5	-1.8
IT	25,788.1	-3.0
Metal	13,626.9	-0.3
Oil & Gas	15,010.8	-1.3
Power	2,450.6	-0.8
Realty	2,634.6	-1.7
BSE 500	19,383.6	-1.2
BSE Midcap Index	19,776.7	-1.3
BSE Small Cap	20,386.2	-1.6

Fund Flow activity of the last 5 sessions



Heat Map

ITC	218 3.3%	Bajaj Auto	3,665 2.7%	Hindalco	332 1.7%	Grasim Ind	1,388 1.5%	M&M	846 1.0%
Bharti Airtel	527 0.8%	ONGC	110 0.8%	Maruti	7,114 0.7%	Eicher	2,665 0.7%	Tata Motors	307 0.4%
Power Grid	221 0.3%	Bajaj Finance	5,372 0.2%	SBI Life	890 0.2%	JSW Steel	423 0.2%	Tata Steel	705 0.1%
HDFC Ltd	2,515 0.0%	Ultratech	6,510 -0.2%	SBI	367 -0.3%	HDFC Bank	1,491 -0.3%	Titan	1,468 -0.3%
HUL	2,215 -0.5%	Indusind Bank	1,003 -0.6%	Shree Cement	26,670 -0.6%	L&T	1,428 -0.7%	Asian Paints	2,405 -0.8%
Britannia	3,440 -0.8%	IOC	97 -1.0%	Bajaj Finserv	9,430 -1.0%	BPCL	427 -1.2%	Adani Ports	680 -1.2%
Axis Bank	719 -1.3%	UPL	601 -1.3%	HDFC Life	681 -1.3%	Nestle	16,201 -1.5%	Sun Pharma	575 -1.7%
ICICI Bank	579 -1.8%	Coal India	137 -2.0%	Kotak Bank	1,830 -2.0%	Cipla	755 -2.2%	Reliance Ind.	2,009 -2.3%
Wipro	410 -2.3%	TechM	996 -2.3%	GAIL	135 -2.4%	TCS	3,037 -2.5%	NTPC	104 -2.6%
Hero Moto	3,107 -2.6%	Divis Lab	3,273 -3.1%	Dr Reddy	4,213 -3.3%	Infosys	1,337 -3.6%	HCI Tech	948 -4.0%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
PSP Project	Hammer	470.00	Aarti Industries	Evening star	1240.0
TCNS Brands	Engulfing	516.8	Varun beverages	Evening star	975.0
Varroc Engg	Belt hold line	395.0	Coal India	Continuation	137.0
ITC	Continuation	218.0	Dr reddy	Continuation	4212.0

Positive Trend

		Universe: NSE 500			
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)	
IEX	357.40	3.94	312.00	43	
First Source Solution	110.95	-3.40	104.00	27	
KNR Construction	206.95	0.80	210.00	65	
Torrent power	417.90	0.22	398.00	30	
M&M Finance	202.10	-0.66	209.00	40	

Negative Trend

		Universe: NSE 500			
Scrip Name	Close	Change %	20-day SMA	Delivery (%)	
Apollo Tyre	217.00	-2.95	237.00	15	
Petronet LNG	225.60	-1.42	248.00	57	
Glenmark	455.80	-0.69	474.00	40	

52 Weeks High

Scrip Name	LTP
Deepak Fertilizers	230.50
Adani power	88.60
Sundaram Fastners	764.00

Overbought Stocks

Scrip Name	LTP	Stochastic
Mindtree	1970	84
TCI Express	915	82

Oversold Stocks

Scrip Name	LTP	Stochastic
Adani ports	680	10
BASF	2077	10
KNR Construction	207	12

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	14557.85	14399	14240	14002	14795	15034	15192
S&P BSE SENSEX INDEX	Negative	49216.52	48688	48158	47354	50022	50826	51356
NIFTY BANK	Negative	33856.8	33382	32909	32220	34544	35233	35707
NIFTY 50 FUTURES	Negative	14604	14440	14276	14046	14834	15064	15227
NIFTY BANK FUTURES	Negative	33959.75	33478	32998	32327	34629	35300	35781
ACC LTD	Negative	1731.75	1713	1693	1675	1751	1769	1789
AMBUJA CEMENTS	Negative	281.05	276	273	268	285	290	293
ADANI POWER LTD	Positive	89.25	87	83	81	93	95	98
ADANI ENTERPRISE	Negative	871.05	855	840	822	888	906	922
ADANI PORTS AND	Negative	679.65	669	657	638	699	717	729
ASHOK LEYLAND	Negative	113.2	108	105	99	118	124	127
AMARA RAJA BATT	Negative	862.7	853	843	828	877	893	902
APOLLO HOSPITALS	Negative	2958.7	2899	2839	2756	3042	3125	3185
ASIAN PAINTS LTD	Neutral	2404.55	2373	2342	2294	2452	2500	2531
APOLLO TYRES LTD	Negative	217.05	207	197	187	228	239	249
AUROBINDO PHARMA	Negative	807.9	790	773	744	836	865	882
AXIS BANK LTD	Neutral	718.75	703	687	667	739	759	775
BAJAJ FINANCE LT	Neutral	5371.85	5269	5167	5029	5509	5647	5749
BATA INDIA LTD	Neutral	1470.85	1449	1426	1402	1496	1520	1543
BHARTI AIRTEL	Neutral	527.2	518	508	501	535	542	552
BHARAT ELECTRON	Negative	129.8	127	124	119	134	138	141
BHARAT HEAVY ELE	Neutral	52.1	50	49	47	53	55	57
BHARAT FORGE CO	Neutral	587.1	577	568	554	601	615	624
BALKRISHNA INDS	Neutral	1582.65	1556	1529	1482	1631	1678	1705
BIOCON LTD	Negative	389.15	383	378	373	393	398	402
BAJAJ AUTO LTD	Positive	3664.5	3589	3513	3461	3717	3769	3845
BAJAJ FINSERV LT	Neutral	9430.15	9289	9149	8926	9652	9875	10015
BANK OF BARODA	Negative	71.95	69	67	63	75	79	81
BANK OF INDIA	Negative	65.3	64	62	58	69	72	75
BOSCH LTD	Negative	14218.55	13965	13713	13273	14657	15097	15350
BHARAT PETROL	Negative	426.9	422	415	407	436	445	451

Source: Bloomberg, ICICI Direct Research
March 19, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Negative	704.9	693	681	663	723	741	753
BRITANNIA INDS	Negative	3439.65	3416	3392	3356	3477	3513	3537
CANARA BANK	Negative	146.6	141	136	130	153	160	165
CONTAINER CORP	Neutral	545.7	530	514	500	560	574	590
CADILA HEALTHCAR	Negative	419.75	415	409	400	430	439	445
CENTURY TEXTILE	Negative	476.8	467	457	442	492	507	517
CESC LTD	Negative	602.7	593	584	572	615	628	636
CHOLAMANDALAM IN	Negative	527.65	516	504	493	540	552	563
CIPLA LTD	Negative	755.15	744	733	716	771	789	799
COFORGE LTD	Negative	2874.4	2814	2753	2665	2963	3051	3112
COLGATE PALMOLIV	Negative	1573.7	1558	1543	1522	1595	1617	1632
COAL INDIA LTD	Negative	137.05	134	132	129	140	144	145
DABUR INDIA LTD	Negative	521.9	518	514	508	528	534	539
DEWAN HOUSING	Positive	18.25	18	17	16	20	21	22
DIVI LABS LTD	Neutral	3272.9	3219	3165	3075	3363	3453	3507
DLF LTD	Negative	288.2	282	274	266	297	306	313
DR REDDY'S LABS	Negative	4212.75	4146	4079	3962	4329	4445	4512
EICHER MOTORS	Positive	2664.6	2634	2603	2571	2697	2729	2760
EQUITAS HOLDINGS	Negative	85.25	82	78	74	89	92	96
ESCORTS LTD	Negative	1319.45	1298	1277	1251	1344	1369	1390
EXIDE INDUS LTD	Negative	188.4	184	181	174	193	200	203
FED BANK LTD	Negative	77.75	76	74	71	81	84	87
GAIL INDIA LTD	Negative	135.1	130	127	121	140	145	149
GODREJ CONSUMER	Negative	660.45	656	650	646	666	670	676
GMR INFRASTRUCTU	Negative	25.35	25	24	23	27	28	29
GLENMARK PHARMA	Negative	455.8	447	438	430	463	472	480
GRASIM INDS LTD	Positive	1387.8	1374	1359	1346	1402	1415	1430
HAVELLS INDIA	Negative	1024.05	1003	981	947	1059	1093	1115
HCL TECH LTD	Negative	947.75	920	893	853	988	1027	1055
HOUSING DEV FIN	Neutral	2514.6	2491	2466	2430	2551	2586	2611
HDFC BANK LTD	Negative	1491	1474	1457	1433	1515	1539	1556

Source: Bloomberg, ICICI Direct Research
March 19, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Negative	3107.2	3046	2987	2901	3192	3277	3337
HINDALCO INDS	Positive	331.8	328	323	316	339	345	350
HINDUSTAN PETRO	Negative	233.65	230	227	222	239	243	247
HINDUSTAN UNILEV	Negative	2215.2	2196	2178	2151	2241	2268	2286
VODAFONE IDEA LT	Neutral	9.9	10	9	9	10	11	11
IDFC FIRST BANK	Negative	59.4	58	56	54	62	64	65
INDRAPRASTHA GAS	Negative	487	477	465	449	504	519	531
INDIABULLS HOUSI	Negative	214.85	210	206	201	219	224	228
INDUSIND BANK	Negative	1002.8	983	964	941	1026	1050	1069
INTERGLOBE AVIAT	Positive	1719.95	1690	1660	1640	1740	1760	1790
INFOSYS LTD	Negative	1337.1	1302	1268	1222	1383	1428	1463
INDIAN OIL CORP	Negative	97.25	97	95	94	100	101	103
ICICI PRUDENTIAL	Negative	422.05	416	411	403	430	439	443
ITC LTD	Positive	217.65	213	209	206	220	223	227
JINDAL STEEL & P	Negative	309.35	301	294	285	317	326	333
JSW STEEL LTD	Positive	423.15	417	412	405	430	438	442
JSW ENERGY LTD	Neutral	84.15	84	82	80	87	88	90
JUBILANT FOODWOR	Negative	2791	2742	2694	2610	2874	2958	3006
JUST DIAL LTD	Negative	824.35	794	763	710	878	931	962
CUMMINS INDIA	Positive	858.3	846	835	822	870	883	894
KOTAK MAHINDRA	Negative	1830.4	1805	1781	1737	1873	1917	1941
LIC HOUSING FIN	Negative	408.2	399	391	378	421	435	443
LUPIN LTD	Negative	999.85	982	965	943	1022	1045	1062
LARSEN & TOUBRO	Negative	1428.1	1408	1389	1359	1458	1489	1508
L&T FINANCE HOLD	Negative	98.9	96	94	90	102	106	108
MAHANAGAR GAS LT	Negative	1117.5	1088	1059	1011	1166	1213	1243
MAX FINANCIAL SE	Positive	862.6	851	838	821	881	898	911
MANAPPURAM FINAN	Negative	158.85	154	151	147	162	167	170

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Positive	845.65	833	820	807	860	874	887
M&M FIN SERVICES	Negative	202.1	196	192	185	207	214	219
MARICO LTD	Negative	385.6	381	377	370	391	397	402
MRF LTD	Negative	83206.25	82022	80837	78674	85370	87533	88718
MARUTI SUZUKI IN	Positive	7113.75	7036	6957	6854	7218	7321	7400
MOTHEKSON SUMI	Negative	216.15	212	206	199	224	230	236
MINDTREE LTD	Negative	1969.65	1929	1887	1835	2023	2075	2118
MUTHOOT FINANCE	Neutral	1241.05	1215	1189	1147	1282	1325	1350
NATIONAL ALUMIN	Negative	56.8	56	55	54	59	60	61
NBCC INDIA LTD	Negative	43.55	41	39	36	45	49	50
NESTLE INDIA LTD	Negative	16201.25	16045	15890	15600	16490	16780	16935
NCC LTD	Negative	82.6	81	78	75	87	90	93
NMDC LTD	Negative	132.25	130	128	125	136	138	141
NTPC LTD	Negative	103.8	102	100	97	107	110	112
OIL INDIA LTD	Negative	127.45	123	119	115	132	135	140
OIL & NATURAL GA	Negative	110.2	108	105	103	113	115	117
PAGE INDUSTRIES	Neutral	28192.8	27836	27480	26898	28774	29356	29712
PIDILITE INDS	Negative	1713.9	1697	1679	1657	1737	1759	1778
PIRAMAL ENTERPRI	Neutral	1839.35	1805	1771	1731	1879	1919	1954
PETRONET LNG LTD	Negative	225.6	221	218	213	229	234	238
PUNJAB NATL BANK	Negative	37.7	37	36	34	39	40	42
POWER FINANCE	Negative	132	129	126	121	138	142	146
PVR LTD	Negative	1398.25	1380	1360	1336	1423	1447	1467
POWER GRID CORP	Neutral	221.05	221	219	217	224	225	227
RBL BANK LTD	Negative	222.95	217	211	204	229	235	241
REC LTD	Negative	141.25	138	134	129	146	152	155
RELIANCE INDS	Negative	2009.1	1979	1948	1895	2063	2116	2147
STEEL AUTHORITY	Neutral	70.75	68	66	62	74	78	81
STATE BANK IND	Negative	367.1	361	354	347	375	382	389
SHRIRAM TRANSPRT	Positive	1325.75	1296	1267	1232	1361	1397	1426
SIEMENS LTD	Negative	1791.25	1767	1743	1704	1830	1869	1893

Source: Bloomberg, ICICI Direct Research
March 19, 2021

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Negative	26669.75	26324	25977	25504	27144	27617	27964
SRF LTD	Negative	5284.95	5208	5132	4996	5420	5556	5632
SUN PHARMA INDU	Negative	574.55	566	559	547	586	599	606
SUN TV NETWORK	Neutral	464.5	459	452	445	474	482	488
TATA STEEL LTD	Negative	704.85	695	684	671	720	734	744
TATA CONSULTANCY	Negative	3036.5	2968	2898	2808	3127	3216	3286
TECH MAHINDRA LT	Negative	996.2	971	947	915	1027	1059	1084
TATA CONSUMER PR	Negative	594.9	586	576	565	607	618	628
TORRENT POWER LT	Negative	417.9	413	408	402	423	428	434
TATA POWER CO	Negative	100.55	95	90	85	106	112	117
RAMCO CEMENT/THE	Negative	946.5	927	908	882	972	998	1017
TORRENT PHARMA	Negative	2366.75	2334	2303	2253	2415	2465	2496
TITAN CO LTD	Negative	1468.2	1457	1445	1427	1487	1505	1517
TATA CHEMICALS	Negative	715.15	695	676	647	743	772	790
TATA MOTORS LTD	Negative	307	299	291	283	316	325	333
TVS MOTOR CO LTD	Negative	571	561	552	539	583	596	605
UNITED BREWERIES	Negative	1188.75	1169	1150	1127	1212	1234	1254
UJJIVAN FINANCIA	Neutral	226.15	222	217	212	231	237	241
UNITED SPIRITS	Negative	524.95	514	504	489	539	554	564
UPL LTD	Negative	601.3	589	577	560	618	635	647
ULTRATECH CEMENT	Negative	6510.05	6439	6368	6269	6609	6708	6779
VEDANTA LTD	Negative	221.85	220	218	214	225	228	230
VOLTAS LTD	Negative	987	964	940	911	1017	1046	1071
WIPRO LTD	Negative	410.15	402	393	382	422	433	442
YES BANK LTD	Negative	14.9	15	15	14	15	16	16
ZEE ENTERTAINMEN	Positive	207.1	203	198	192	214	220	225

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
25-Mar	GDP Annualized QoQ	19-Mar	FX Net Settlement - Clients CNY
26-Mar	Retail Inventories MoM	27-Mar	Industrial Profits YoY
26-Mar	PCE Deflator MoM	31-Mar	Manufacturing PMI
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
18-Mar-21	Nifty	Nifty	Buy	14810-14835	14873/14924	14769.00	(54)points	stoploss triggered
18-Mar-21	TCS	TCS	Buy	3126.00-3132.00	3154.40/3179.00	3102.80	-0.80	stoploss triggered
18-Mar-21	Amara Raja	AMARAJ	Sell	879.00-882.00	872.60/864.00	889.20	1.00	Target 1 achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
16-Mar-21	Sonata Software	SONSOF	Buy	520	568.00	487.00	-6.00	stoploss triggered

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Mar-21	Indusind bank	Buy	1075-1100	1270.00	990.00	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

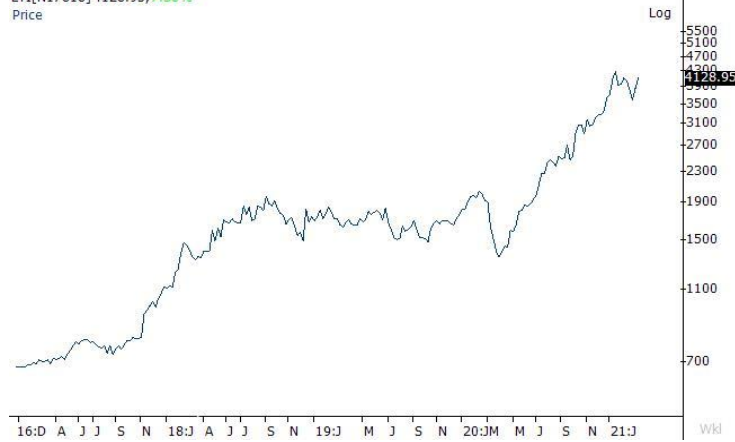
All the recommendations are in Cash segment

[Back to Top](#)

Price history of last three years

L&T Infotech

LTI[N17818] 4128.95, 7.38%
Price



- 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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