

Momentum Picks

New recommendations

Date	Scrp	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Apr-22	Nifty	NIFTY	Buy	17388-17412	17449/17504	17348.00	Intraday
01-Apr-22	Bharti Airtel	BHAAIR	Buy	753.00-755.00	761.60/769.40	745.40	Intraday
01-Apr-22	Glenmark Pharma	GLEPHA	Sell	444-446	440.50/436.20	449.70	Intraday
31-Mar-22	Can Fin Home	CANHOM	Buy	612-621	662	595.00	14 Days

Open recommendations

Date	Scrp	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
22-Mar-22	JK Paper	JKPAP	Buy	308-316	338.00	297.00	14 Days

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

Open Recommendations

Gladiator Stocks

Scrp	Action
Axis Bank	Buy
Info Edge	Buy
Birla soft	Buy
Duration: 3 Months	

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April 1, 2022



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Technical Outlook

Day that was...

Equity benchmarks snapped their three session's winning streak and concluded the monthly derivative expiry session on a subdued note at 17465, down 33 points or 0.2%. The market breadth turned slightly negative with A/D ratio of 1:1.3. Sectorally, FMCG remained in focus while IT, pharma relatively underperformed.

Technical Outlook

- The index concluded the volatile session on a flat note as the Nifty oscillated in a 100-point range throughout the day. As a result, the daily price action formed a small bear candle carrying higher high-low, indicating a breather after the past three session's swift up move
- Going ahead, we expect the Nifty to trade with a positive bias and gradually head towards 18100 in April. However, the move towards 18100 would be in a non linear manner. Hence, post 12% rally from March low of 15671, a temporary breather should not be construed as negative instead dips should be capitalised on as incremental buying opportunity
- Historically we have observed that oversold reading of sentiment indicator (percentage of stocks below 200-DMA) leads to decent up move subsequent months. In the current scenario, sentiment indicator has bounced from oversold territory with a reading of 42%, indicating extension of up move going ahead. Our target of 18100 is based on following observations:
 - 80% retracement of entire corrective phase since October 2021 (18604-15671)
 - downward slanting trend line drawn adjoining October-January highs (18604-18350)
- Structurally, despite elevated crude prices and hawkish Fed stance, index managed to form strong base around 17000 mark coincided with 50 days EMA, highlighting inherent strength. The breakout from consolidation confirms higher base that makes us confident to revise support base at 17000 as it is 50% retracement of recent up move (16470-17522), placed at 16695 coincided with 50 days EMA
- The broader market indices relatively outperformed after resolving out of higher base above 52 weeks EMA. We expect, Nifty midcap and small cap indices to continue catch up activity with its large cap peers in coming weeks. Thus, focus should be on accumulating quality midcap stocks

In the coming session, index is likely to open on a subdued note tracking muted global cues. Post initial blip we expect buying demand to emerge from intraday support of 17400. Hence, use intraday dips towards 17388-17412 for creating long position for target of 17504



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	58568.51	-115.48	-0.20
NIFTY Index	17464.75	-33.50	-0.19
Nifty Future	17544.00	-30.00	-0.10
BSE500 Index	23695.01	-6.74	-0.03
BSE Midcap Index	24107.97	70.17	0.29
BSE Small cap Inde	28215.65	86.18	0.31
SGX Nifty	17427.00	-117.00	-0.67

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	17370-17330	17000
Resistance	17440-17500	18100
20 day EMA		16958
200 day EMA		16726

Nifty Future Intraday Reco.

Action	Buy
Price Range	17388-17412
Target	17449/17504
Stoploss	17348.00

Sectors in focus (Intraday) :

Positive: IT, BFSI, Realty, unlock theme

Neutral: Consumer Staples

Nifty Bank: 36373

Technical Outlook

The Bank Nifty traded in a range with positive bias and closed the monthly expiry session on a flat note. PSU banking stocks witnessed minor profit booking while the private banking stocks closed marginally higher. The Bank Nifty closed the session at 36373 levels up marginally by 39 points or 0.1%

Technical Outlook

- The daily price action formed a high wave candle with a higher high-low signaling consolidation with positive bias for the fourth consecutive session.
- On the smaller time frame the index has already taken nine sessions to retrace just 38.2% of the preceding eight sessions up move (32156-36612). A slower retracement signals a higher base formation
- Going ahead, we expect the index to maintain positive bias and resolve above last two weeks highs placed around 36800 levels and gradually head towards 38000 levels in the month of April 2022 being the 80% retracement of the February-March decline (39424-32155)
- In the process any temporary breather should not be seen as negative, instead should be capitalized as buying opportunity in quality banking stocks
- The immediate support base for the index is placed around 35000 levels being the confluence of:
 - (a) 38.2% retracement of the recent up move (32155-36612) placed at 34900 levels
 - (b) The lows of the last two weeks are also placed around 35000 levels
- Among the oscillators the daily stochastic remain in up trend currently placed at a reading of 70 thus supports the overall positive bias in the index

In the coming session, index is likely to open muted note tracking subdued global cues. We expect supportive efforts to emerge from psychological mark of 36000. Hence use intraday dips towards 36140-36220 for creating long position for target of 36480, maintain a stop loss at 36020

Source: Bloomberg, Spider, ICICI Direct Research
April 1, 2022

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	36373.60	39.30	0.11

Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	36100-35940	35000
Resistance	36400-36570	38000
20 day EMA		35712
200 day EMA		36028

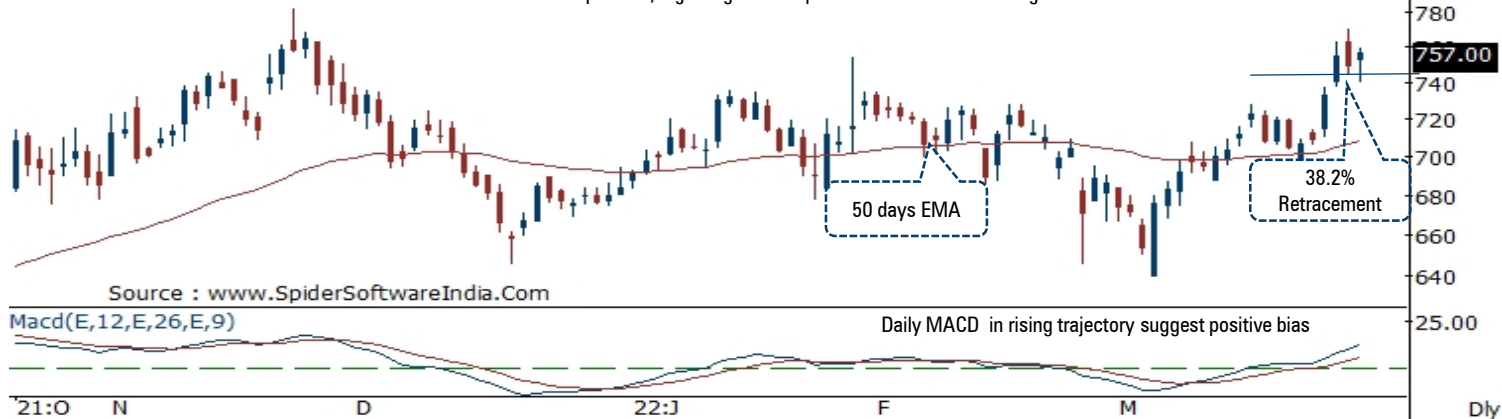
Stock Picks

Duration: Intraday

Bharti Airtel (BHAIR)—Daily candlestick chart

BHARTIARTL [N10604] 757.00, 1.00%
Price Avg(E,50)

Price rebound after taking support at 38.2% retracement of recent up move, signaling further upward momentum in coming sessions



Technical Observations

CMP	756.00
Action	Buy
Rationale	Price rebound after taking support at 38.2% retracement of recent up move, signaling further upward
Initiation Range	755.00-757.00
Target	763.60/770.90
Stop Loss	746.40

Glenmark Pharma (GLEPHA)—Daily candlestick chart

GLENMARK [N7406] 442.00, -1.70%
Price Avg(E,20)

Price closed below two weeks range coincided with 20 day EMA, signaling further downsides in coming sessions



Technical Observations

CMP	444.70
Action	Sell
Rationale	Price closed below two weeks range coincided with 20 day EMA, signaling further downsides in coming sessions
Initiation Range	444-446
Target	440.50/436.20
Stop Loss	449.70

Duration: 14 days

Buy Can Fin Home (CANHOM) in the range of 612.00-621.00

Target: 662.00

Stop Loss: 595.00

Daily Bar Chart



Technical Observations

- The share price of Can Fin Home has rebounded after taking support at 23.6% retracement of recent upmove (₹ 520-622) and after consolidating above 50 day EMA, signaling resumption of up move and fresh entry opportunity
- The key point to highlight is that shallow price retracement signaling inherent strength and robust price structure augurs well for next leg of upmove in coming weeks
- Going ahead we expect stock to continue its uptrend and retest its February 2022 highs around ₹ 662 levels in the coming weeks
- Among the oscillators the Daily 14 periods RSI is in rising trajectory taking support at its nine periods average signaling a positive momentum in the coming sessions

Recommendation initiated on i-click to gain at 9:52 am on March 31, 2022

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

Buy JK Paper (JKPAP) in the range of 308.00-316.00

Target: 338.00

Stop Loss: 297.00

Daily Bar Chart

Price breaking out of rounding formation with volumes suggest further upward momentum in coming sessions

Target @ 338

LOG

IRIS

340

316.45

300

280

260

240

220

200

180

160

140

120

100

80

60

40

20

0

100

100

23.00

20.00

10.00

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284

248

203

192

200 days SMA

Source : www.SpiderSoftwareIndia.Com

Vol

Lk

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

Daily MACD is in rising trajectory ,thus validates positive bias

Dly

Recommendation initiated on i-click to gain at 15:03 on March 22, 2022

Technical Observations

- Paper stocks have seen a strong rebound in the last three weeks and is seen forming higher high-low in the weekly time frame. Our preferred pick within the paper stock is JK Paper, which we expect to outperform going ahead
- The stock has formed a rounding formation around its 200 day moving average and price breakout with Volume recently signaling inherent strength and positive momentum
- The stock has witnessed faster retracement of 5 months decline retraced in 3 months suggest robust price structure and augurs well for extension of up move
- The stock is expected to head towards ₹ 338 levels in the coming weeks being the 161.8% external retracement of the previous major decline of August-December 2021 (₹284-192)
- Among the oscillators the daily MACD is in rising trajectory thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Market Activity Report

Global Currency, Commodities

Currency/Yield/Commodities	Close	1 Day % Change
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Currency

USD INR	75.91	0.0
Dollar Index	98.42	0.1
EURO USD	1.10	0.0
GBP USD	1.31	0.0
JPY	122.19	0.4
Swiss Franc	0.92	0.2

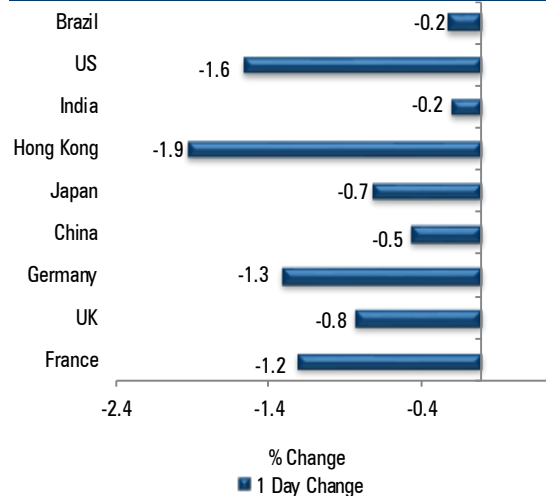
Commodities (\$)

Gold	1,933.30	0.0
Brent	105.25	-0.2
Copper	10,375.00	0.1
Silver	24.97	-0.7

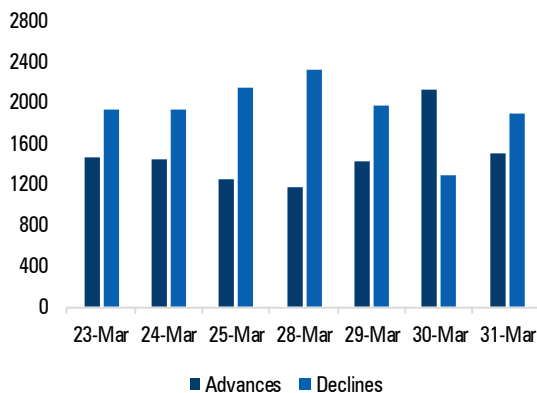
Yield (bps change)

India 10	6.84	0.059
US	2.37	0.046
EURO	0.55	-0.006
Japan	0.20	-0.012

Global Equity Market Performance



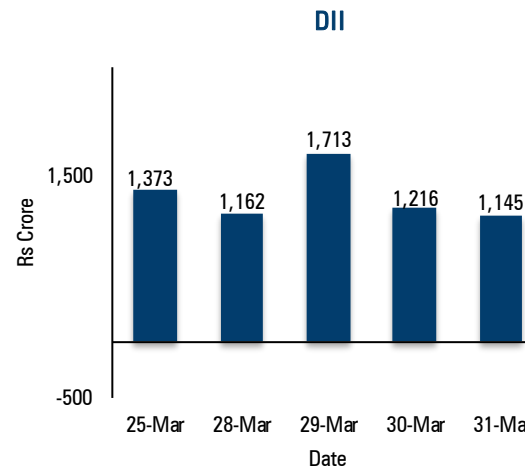
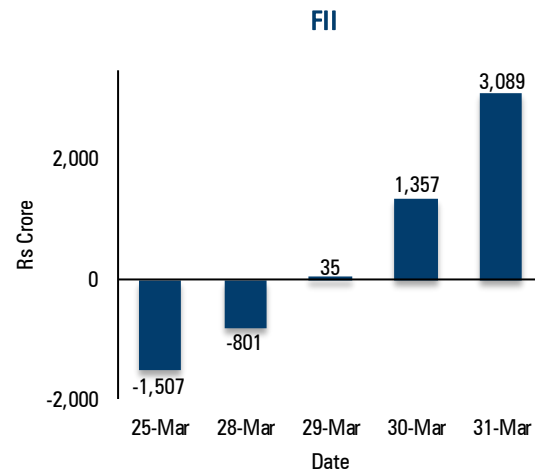
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	58,568.5	-0.2
Nifty	17,464.8	-0.2
BSE Auto	24,050.0	0.1
Bankex	41,753.8	0.1
Capital Goods	27,506.0	0.2
Consumer Durables	42,271.9	0.1
FMCG	13,334.9	1.1
Healthcare	24,303.8	-1.0
IT	36,402.7	-0.3
Metal	22,368.3	-0.4
Oil & Gas	18,741.2	0.3
Power	4,043.6	0.9
Realty	3,681.8	0.3
BSE 500	23,695.0	0.0
BSE Midcap Index	24,108.0	0.3
BSE Small Cap	28,215.7	0.3

Fund Flow activity of the last 5 sessions



Heat Map														
JSW Steel	733	2.1%	Britannia	3,206	1.8%	M&M	807	1.7%	HUL	2,049	1.6%	Tata Consum	777	1.5%
IOC	119	1.5%	Axis Bank	761	1.4%	ONGC	164	1.2%	Hero Moto	2,294	1.0%	Indusind Bank	935	1.0%
Adani Ports	774	0.9%	Bharti Airtel	755	0.7%	ITC	251	0.6%	Titan	2,536	0.5%	Nestle	17,381	0.5%
TCS	3,740	0.2%	TechM	1,499	0.2%	HDFC Ltd	2,390	0.2%	Infosys	1,907	0.2%	Bajaj Finance	7,260	0.1%
Coal India	183	0.1%	SBI Life	1,121	0.0%	Asian Paints	3,080	-0.1%	Tata Steel	1,307	-0.1%	ICICI Bank	730	-0.1%
HCI Tech	1,164	-0.1%	Power Grid	217	-0.1%	SBI	494	-0.2%	BPCL	359	-0.2%	NTPC	135	-0.2%
Grasim Ind	1,664	-0.2%	Shree Cement	24,033	-0.2%	L&T	1,768	-0.3%	Bajaj Finserv	17,060	-0.4%	Tata Motors	434	-0.4%
HDFC Bank	1,470	-0.4%	Maruti	7,561	-0.5%	Kotak Bank	1,754	-0.5%	Bajaj Auto	3,653	-0.6%	Ultratech	6,602	-0.6%
Sun Pharma	915	-0.6%	HDFC Life	538	-0.8%	UPL	770	-0.8%	Cipla	1,018	-1.1%	Eicher	2,457	-1.2%
Dr Reddy	4,295	-1.4%	Reliance Ind.	2,635	-1.4%	Wipro	592	-1.5%	Divis Lab	4,402	-3.0%	Hindalco	570	-5.1%

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Bajaj Electrical	Engulfing	1100.0	CCL	Engulfing	405.0
Kajaria	Engulfing	1013.0	Asahi India	Dark cloud cover	428.0
Infosys	Continuation	1908.0	Mphasis	Engulfing	3380.0
Rites	Belt hold line	259.0	Torrent pharma	Engulfing	2780.0

Positive Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Concor	670.85	2.98	615.00	22
JSL	202.00	2.18	188.00	44
Fortis	289.50	3.26	265.00	55
Infosys	1908.20	0.22	1842.00	66
Bajaj Finance	7258.70	0.09	6790.00	30

Negative Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Glenmark	441.00	-1.88	446.00	42
Petronet	193.80	-1.05	204.00	63
Manappuram	113.70	-0.87	116.00	49
Amara Raja	536.20	-0.13	562.00	46

52 Weeks High	
Scrip Name	LTP
Intellect	932
KEI	1260
Westcoast paper	335
Jagson pharma	314

52 Weeks Low	
Scrip Name	LTP
Jubilant pharmova	392
Panacea Bio	148
Rail Tel	84
Wockhardt	268

Overbought Stocks		
Scrip Name	LTP	Stochastic
Quess corp	658	80
Sun TV	489	82

Oversold Stocks		
Scrip Name	LTP	Stochastic
Tech Mahindra	1494	11
Escorts	1685	19
Minda Industries	929	12

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	17464.75	17414	17362	17290	17539	17612	17663
S&P BSE SENSEX INDEX	Positive	58568.51	58405	58243	58000	58810	59053	59215
NIFTY BANK	Positive	36373.6	36237	36101	35924	36550	36727	36863
NIFTY 50 FUTURES	Positive	17463.75	17414	17366	17295	17533	17604	17652
NIFTY BANK FUTURES	Positive	36372	36125	35878	35491	36759	37146	37393
AARTI INDUS LTD	Positive	956.65	944	932	923	965	974	986
ABBOTT INDIA LTD	Positive	17702.85	17318	16934	16718	17918	18134	18518
ABCAPITAL	Negative	107.65	107	106	106	109	110	110
ADITYA BIRLA FAS	Negative	302.1	297	293	290	304	307	311
ACC LTD	Neutral	2151.35	2140	2128	2113	2167	2182	2194
AMBUJA CEMENTS	Negative	299.25	298	296	293	303	306	308
ADANI POWER LTD	Positive	185.1	173	160	152	193	200	213
ADANI ENTERPRISE	Positive	2014.75	1990	1965	1939	2041	2067	2092
ADANI PORTS AND	Positive	774.2	767	759	752	783	790	798
ALKEM LABORATORI	Neutral	3620.7	3572	3523	3464	3680	3739	3789
ASHOK LEYLAND	Neutral	117.25	116	114	113	119	120	123
AMARA RAJA BATT	Negative	536.4	532	530	525	540	544	547
ALEMBIC PHARMACE	Negative	741.6	735	727	715	755	767	774
APOLLO HOSPITALS	Negative	4516.1	4467	4417	4333	4601	4685	4735
ASIAN PAINTS LTD	Positive	3079.95	3055	3029	2992	3118	3155	3181
AU SMALL FINANCE	Positive	1246.25	1218	1190	1174	1262	1278	1306
6	Neutral	191	189	187	185	193	195	197
AUROBINDO PHARMA	Negative	668.55	661	654	642	680	692	699
ASTRAL LTD	Neutral	2022.95	1976	1929	1867	2085	2147	2194
ATUL LTD	Negative	10292.55	10121	9948	9811	10431	10568	10741
AXIS BANK LTD	Neutral	761.15	753	746	741	765	770	776
BALCHI	Positive	489.4	476	462	453	499	508	523
BAJAJ FINANCE LT	Positive	7259.95	7185	7111	6981	7389	7519	7594
BATA INDIA LTD	Positive	1961.4	1948	1936	1923	1973	1986	1999
BHARTI AIRTEL	Negative	754.95	743	732	724	762	770	782
BHARAT ELECTRON	Neutral	210.8	208	204	202	213	216	219
BHARAT HEAVY ELE	Negative	49.35	50	49	48	51	51	52
BHARAT FORGE CO	Negative	700.6	694	687	678	709	719	725

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	2136.2	2106	2075	2046	2167	2197	2228
BIOCON LTD	Negative	335.6	332	329	323	342	347	351
BIRLASOFT LTD	Neutral	454.95	450	445	440	460	465	470
BAJAJ AUTO LTD	Negative	3653	3621	3589	3542	3700	3747	3779
BAJAJ FINSERV LT	Positive	17060.45	16928	16796	16610	17246	17432	17564
BANDHAN BANK LTD	Positive	307.4	301	295	291	311	315	321
BANK OF BARODA	Negative	111.6	111	110	108	113	114	115
BANK OF INDIA	Neutral	45.85	45	44	43	46	48	48
BOSCH LTD	Positive	14438.5	14286	14134	14017	14555	14672	14824
BHARAT PETROL	Neutral	359.35	358	355	352	363	367	369
BERGER PAINTS	Positive	699.7	693	687	682	704	709	715
BRITANNIA INDS	Positive	3206.4	3164	3120	3092	3235	3262	3306
CANARA BANK	Negative	227.75	226	225	224	229	231	232
CAN FIN HOMES	Positive	631.45	617	602	593	642	650	666
CONTAINER CORP	Positive	672.15	655	639	629	682	692	708
ZYDUS LIFESCIENC	Negative	348.5	345	341	334	355	362	366
CENTURY TEXTILE	Negative	854.6	843	831	815	872	887	900
CESC LTD	Negative	75.85	74	73	71	77	79	80
CHAMBAL FERTILIS	Negative	422.1	418	412	407	428	432	438
CHOLAMANDALAM IN	Neutral	718.45	710	702	688	733	746	755
CIPLA LTD	Negative	1018.05	1009	1001	988	1030	1043	1052
COFORGE LTD	Positive	4457.5	4410	4362	4284	4536	4614	4662
COLGATE PALMOLIV	Positive	1542.25	1528	1512	1496	1560	1576	1591
COAL INDIA LTD	Negative	183.05	181	180	178	184	186	188
COROMANDEL INTER	Negative	799.6	789	777	768	809	819	830
CROM GREAVES CON	Neutral	374	371	367	364	377	381	384
CITY UNION BANK	Positive	128.9	127	125	123	132	133	136
DABUR INDIA LTD	Positive	536.2	529	523	518	540	545	552
DALMIA BHARAT LT	Positive	1495.6	1470	1446	1428	1513	1532	1556
DELTA CORP LTD	Positive	330.05	324	317	311	337	343	350
DIXON TECHNOLOGI	Neutral	4308.8	4272	4235	4179	4365	4421	4458
DEEPAK NITRITE	Positive	2243.75	2212	2180	2146	2278	2312	2344
DIVI LABS LTD	Negative	4402.05	4344	4286	4182	4507	4612	4670

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DLF LTD	Neutral	380.45	378	375	371	386	389	393
DR REDDY'S LABS	Neutral	4295.45	4255	4214	4147	4362	4428	4469
EICHER MOTORS	Negative	2457.15	2431	2404	2372	2490	2522	2548
EQUITAS HOLDINGS	Neutral	106.5	106	105	104	108	109	110
ESCORTS LTD	Positive	1690.85	1637	1583	1527	1748	1805	1859
EXIDE INDUS LTD	Negative	151.1	150	149	148	153	155	156
FED BANK LTD	Neutral	97.4	98	97	96	99	100	101
FIRSTSOURCE SOLU	Negative	125.05	124	122	120	128	130	132
GAIL INDIA LTD	Positive	155.65	153	151	148	157	159	162
GODREJ CONSUMER	Positive	747.3	734	720	712	756	764	778
GNFC	Positive	844.45	825	807	794	856	869	887
GODREJ PROPERTIE	Positive	1672.2	1659	1645	1632	1686	1699	1714
GRANULES INDIA	Negative	306.5	304	301	296	311	315	318
GMR INFRASTRUCTU	Neutral	36.95	36	36	35	38	38	39
GLENMARK PHARMA	Negative	442	438	434	427	449	456	460
GRASIM INDS LTD	Positive	1664	1649	1636	1621	1678	1692	1706
GUJARAT GAS LTD	Positive	503.25	494	486	479	510	516	525
GUJARAT STATE PE	Positive	259.05	257	253	250	264	267	270
HINDUSTAN AERONA	Positive	1484.9	1432	1378	1345	1518	1550	1604
HIND COPPER	Positive	113.75	111	110	109	114	116	117
HAVELLS INDIA	Neutral	1152.55	1146	1138	1131	1161	1168	1175
HCL TECH LTD	Negative	1163.75	1159	1153	1145	1173	1181	1187
HONAUT	Positive	39676.8	39059	38441	37659	40458	41239	41857
HOUSING DEV FIN	Positive	2390.4	2372	2352	2324	2420	2448	2468
HDFC ASSET MANAG	Positive	2146.05	2124	2101	2067	2181	2215	2238
HDFC LIFE INSURA	Positive	538.2	532	525	515	548	557	564
HDFC BANK LTD	Positive	1470.35	1463	1455	1445	1482	1493	1501
HERO MOTOCORP LT	Positive	2294.15	2277	2260	2240	2314	2334	2351
HINDALCO INDS	Negative	569.5	558	547	526	590	611	622
HINDUSTAN PETRO	Neutral	269.35	265	261	257	273	277	281
HINDUSTAN UNILEV	Positive	2048.65	2026	2004	1990	2062	2076	2098
VODAFONE IDEA LT	Neutral	9.65	10	10	10	10	10	11
IDFC	Negative	61.75	61	60	60	63	64	65
IDFC FIRST BANK	Neutral	39.7	38	38	37	39	40	40

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDRAPRASTHA GAS	Positive	373.15	367	363	354	381	389	394
INDIABULLS HOUSI	Negative	157.8	157	155	152	161	163	165
INDUSIND BANK	Neutral	935.4	928	919	913	942	947	956
INDIAN ENERGY EX	Neutral	224.7	224	222	221	227	228	230
INDIAN HOTELS CO	Negative	238.5	236	232	228	244	248	252
INDIAMART INTERM	Neutral	4322.65	4258	4194	4078	4438	4554	4618
IPCA LABS LTD	Neutral	1065.75	1021	977	940	1102	1139	1183
INDUS TOWERS LTD	Positive	222.05	220	216	212	227	230	234
INTERGLOBE AVIAT	Positive	2014.15	1996	1978	1966	2026	2038	2055
INFOSYS LTD	Negative	1906.85	1897	1886	1878	1916	1924	1935
INFO EDGE	Neutral	4509.45	4456	4403	4311	4601	4693	4746
INDIAN OIL CORP	Positive	118.95	117	116	114	120	122	123
ICICI PRUDENTIAL	Neutral	500.9	495	489	484	506	511	517
INDIAN RAILWAY C	Neutral	774.7	767	760	748	787	800	807
ITC LTD	Neutral	250.65	250	247	245	255	257	259
JINDAL STEEL & P	Positive	532.85	520	506	494	546	558	572
JSW STEEL LTD	Neutral	732.65	723	713	706	739	747	756
JSW ENERGY LTD	Neutral	302.2	297	292	289	305	308	313
JUBILANT FOODWOR	Neutral	2636.5	2607	2576	2551	2663	2688	2718
JUST DIAL LTD	Neutral	711.4	705	699	688	722	733	739
CUMMINS INDIA	Neutral	1121.3	1092	1063	1042	1142	1163	1192
KOTAK MAHINDRA	Positive	1753.85	1741	1728	1710	1773	1792	1805
LAURUS LABS LTD	Negative	590.1	585	581	573	596	603	607
LIC HOUSING FIN	Negative	358.95	357	354	351	362	366	368
LUPIN LTD	Negative	747.05	739	732	725	753	760	767
LARSEN & TOUBRO	Positive	1767.65	1757	1746	1733	1780	1792	1803
L&T FINANCE HOLD	Negative	80.6	80	79	77	82	83	84
L&T INFOTECH LTD	Positive	6155.4	6086	6018	5896	6276	6398	6466
L&T TECHNOLOGY S	Positive	5105.3	5057	5009	4963	5151	5197	5245
DR LAL PATHLABS	Neutral	2610.7	2580	2550	2501	2660	2710	2740
MAHANAGAR GAS LT	Positive	779.05	769	759	742	796	813	823
MAX FINANCIAL SE	Positive	753.9	743	733	722	764	775	785
MCX INDIA LTD	Negative	1415.45	1403	1390	1369	1436	1456	1469
METROPOLIS HEALT	Negative	2035.75	2015	1993	1959	2070	2103	2125

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MANAPPURAM FINAN	Negative	113.55	113	112	111	115	116	117
MAHINDRA & MAHIN	Positive	806.55	799	791	784	814	821	829
M&M FIN SERVICES	Positive	159.15	158	155	153	163	165	167
MARICO LTD	Positive	503.7	494	485	479	508	515	523
MRF LTD	Negative	64992	64528	64065	63429	65627	66263	66725
MARUTI SUZUKI IN	Positive	7561.3	7509	7456	7385	7634	7706	7759
MOTHERSON SUMI	Positive	139.45	137	135	131	142	145	147
MINDTREE LTD	Neutral	4302.9	4244	4186	4079	4410	4517	4575
MUTHOOT FINANCE	Positive	1330.95	1314	1295	1282	1345	1357	1376
NIPPON LIFE INDI	Positive	347.65	344	341	337	351	355	358
NATIONAL ALUMIN	Positive	121.8	120	117	115	124	125	128
NBCC INDIA LTD	Negative	36.3	37	36	36	38	38	39
NESTLE INDIA LTD	Positive	17380.55	17244	17108	17013	17475	17570	17706
NAVIN FLUORINE I	Positive	4077.65	4031	3985	3938	4124	4171	4217
NCC LTD	Negative	58.55	58	58	57	60	60	61
NMDC LTD	Positive	162.55	158	155	152	165	167	171
NTPC LTD	Neutral	135	134	134	133	136	136	137
ORACLE FINANCIAL	Positive	3587.75	3560	3531	3510	3610	3631	3661
OIL INDIA LTD	Positive	238.4	230	224	219	242	247	253
OIL & NATURAL GA	Positive	163.9	161	159	157	165	167	169
PAGE INDUSTRIES	Positive	43189.35	42118	41048	40297	43940	44692	45761
PIDILITE INDS	Positive	2454.3	2437	2420	2399	2476	2497	2514
PI INDUSTRIES	Positive	2819.65	2793	2764	2718	2867	2914	2942
PIRAMAL ENTERPRI	Neutral	2186.9	2160	2133	2088	2231	2277	2303
PETRONET LNG LTD	Neutral	193.75	193	190	187	198	200	203
PUNJAB NATL BANK	Neutral	35.05	35	35	34	35	35	35
POLYCAB INDIA LT	Negative	2364.4	2344	2323	2303	2386	2407	2428
POWER FINANCE	Positive	112.6	112	112	111	114	114	115
PFIZER LTD	Negative	4348.15	4322	4296	4252	4392	4436	4462
PVR LTD	Positive	1922.3	1875	1829	1800	1951	1980	2026
POWER GRID CORP	Neutral	216.8	215	214	212	217	219	220
RAIN IND	Negative	193.4	191	189	186	197	201	203
RBL BANK LTD	Neutral	130.2	128	127	125	131	133	134

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
REC LTD	Neutral	123.05	122	122	121	123	124	125
RELIANCE INDS	Neutral	2634.75	2618	2603	2577	2659	2685	2701
STEEL AUTHORITY	Positive	98.55	98	97	97	100	101	102
SBI CARDS & PAYM	Negative	851.7	844	836	823	865	878	886
STATE BANK IND	Negative	493.55	490	489	485	496	499	501
SBI LIFE INSURAN	Positive	1121.45	1114	1107	1100	1128	1135	1141
SHRIRAM TRANSPRT	Positive	1134.85	1122	1108	1096	1147	1158	1172
SIEMENS LTD	Positive	2370.55	2328	2287	2262	2394	2419	2461
SHREE CEMENT	Positive	24032.6	23848	23665	23425	24272	24513	24696
SRF LTD	Neutral	2679.35	2639	2598	2552	2727	2774	2814
STRIDES PHARMA S	Negative	346.6	341	336	327	355	364	369
SYNGENE INTERNAT	Neutral	596.75	591	586	579	604	611	616
SUN PHARMA INDU	Positive	914.75	909	902	893	925	934	941
SUPREME	Positive	2047.2	2000	1954	1921	2079	2112	2157
SUN TV NETWORK	Positive	489.85	483	477	470	496	503	508
TATA STEEL LTD	Neutral	1307.2	1298	1289	1277	1318	1329	1338
TATA CONSULTANCY	Positive	3739.95	3721	3704	3687	3756	3772	3790
TECH MAHINDRA LT	Neutral	1499.45	1488	1477	1466	1511	1521	1533
TATA COMM	Positive	1228.6	1180	1131	1103	1257	1285	1334
TATA CONSUMER PR	Neutral	777.4	768	760	754	782	788	796
TORRENT POWER LT	Positive	491.85	488	484	481	495	498	502
TATA POWER CO	Negative	238.65	237	235	232	242	245	248
RAMCO CEMENT/THE	Positive	768.05	753	737	724	782	795	810
TORRENT PHARMA	Positive	2791.95	2763	2736	2699	2828	2864	2892
TITAN CO LTD	Neutral	2536.15	2523	2509	2497	2548	2559	2574
TATA CHEMICALS	Negative	974.35	966	959	947	985	997	1004
TATA MOTORS LTD	Negative	433.75	432	429	426	437	441	443
TRENT LTD	Negative	1275.5	1255	1234	1219	1291	1306	1327
TVS MOTOR CO LTD	Positive	625.65	620	613	610	631	635	641
UNITED BREWERIES	Positive	1489.55	1454	1418	1395	1513	1536	1573
UJJIVAN FINANCIA	Negative	101.85	101	99	97	105	107	109
UNITED SPIRITS	Positive	888.35	880	873	868	892	897	905
UPL LTD	Negative	769.6	763	757	749	777	785	791
ULTRATECH CEMENT	Positive	6602.3	6555	6509	6437	6673	6745	6791
VEDANTA LTD	Positive	403.35	397	392	386	409	416	420
VOLTAS LTD	Neutral	1245.4	1234	1223	1203	1265	1285	1295
WHIRLPOOL OF IND	Negative	1572.85	1564	1555	1542	1587	1600	1609
WIPRO LTD	Negative	591.9	587	582	574	600	608	613
YES BANK LTD	Neutral	12.3	12	12	11	12	12	12
ZEE ENTERTAINMEN	Neutral	288.35	285	281	276	293	299	302

Source: Bloomberg, ICICI Direct Research
April 1, 2022

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
1-Apr	Change in Nonfarm Payrolls	6-Apr	Caixin China PMI Services/Composite
1-Apr	Change in Private Payrolls	9-Apr	New Yuan Loans CNY
6-Apr	FOMC Meeting Minutes		
India		UK	
4-Apr	S&P Global India PMI Mfg	5-Apr	S&P Global/CIPS UK Services PMI
6-Apr	S&P Global India PMI Service/Composite	5-Apr	S&P Global/CIPS UK Composite PMI
8-Apr	RBI Reverse Repo Rate	7-Apr	Output Per Hour YoY

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
31-Mar-22	Nifty	NIFTY	Buy	17435-17470	17505/17558	17398.00	53points	Target 1 achieved
31-Mar-22	L&T Infotech	LTINFO	Buy	6305.00-6310.00	6348.00/6388.00	6259.30	-	No trade
31-Mar-22	Balkrishna Industries	BALIND	Buy	2103.00-2107.00	2119.70/2135.00	2087.30	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
17-Mar-22	Prestige	PREEST	Buy	472	505	447.00	4.00	Book 50% profit at 491.00
28-Mar-22	Greaves Cotton	GRECOT	Buy	189	203	178.00	4.00	Book 50% profit at 196.50
30-Mar-22	Motherson Sumi	MOTSUM	Buy	1338	147	131.00	4.00	Book 50% profit at 143.00
22-Mar-22	Gokaldas Export	GOKEXP	Buy	406	440	386.00	7.00	Book profit at 437.00

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
30-Mar-22	Axis Bank	Buy	745-757	835.00	695.00	3 Months
22-Mar-22	Info Edge	Buy	4680-4725	5380.00	4315.00	3 Months
22-Mar-22	Birla Soft	Buy	448-465	524.00	414.00	3 Months
14-Mar-22	Tech Mahindra	Buy	1480-1505	1690.00	1328.00	3 Months
9-Mar-22	BEL	Buy	210-217	245.00	192.00	3 Months
1-Feb-22	Siemens	Buy	2350-2385	2740.00	2135.00	3 Months

All the recommendations are in Cash segment

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Price history of last three years

Can Fin Home

CANFINHOME [N583] 631.10, 4.98%



JK Paper

JKPAPER [N11860] 316.45, 5.17%



- 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%				

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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