

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jun-22	Nifty	NIFTY	Sell	16344-16378	16311/16259	16413.00	Intraday
10-Jun-22	Coal India	COALIN	Buy	196.50-197.50	199.10/201.00	194.90	Intraday
10-Jun-22	LIC Housing Finance	LICHF	Sell	340-341	337.10/333.60	343.20	Intraday
09-Jun-22	L&T Infotech	LTINFO	Buy	4290-4345	4640.00	4080.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Jun-22	Bank of Baroda	BANBAR	Buy	101-106	115	94.00	30 Days
02-Jun-22	Coal India	COALIN	Buy	195-199	213	184.00	30 Days

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

June 10, 2022

Open Recommendations

Gladiator Stocks

Scrip	Action
Trent	Buy
SRF	Buy
Kotak Bank	Buy
Duration: 3 Months	

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Technical Outlook

Day that was...

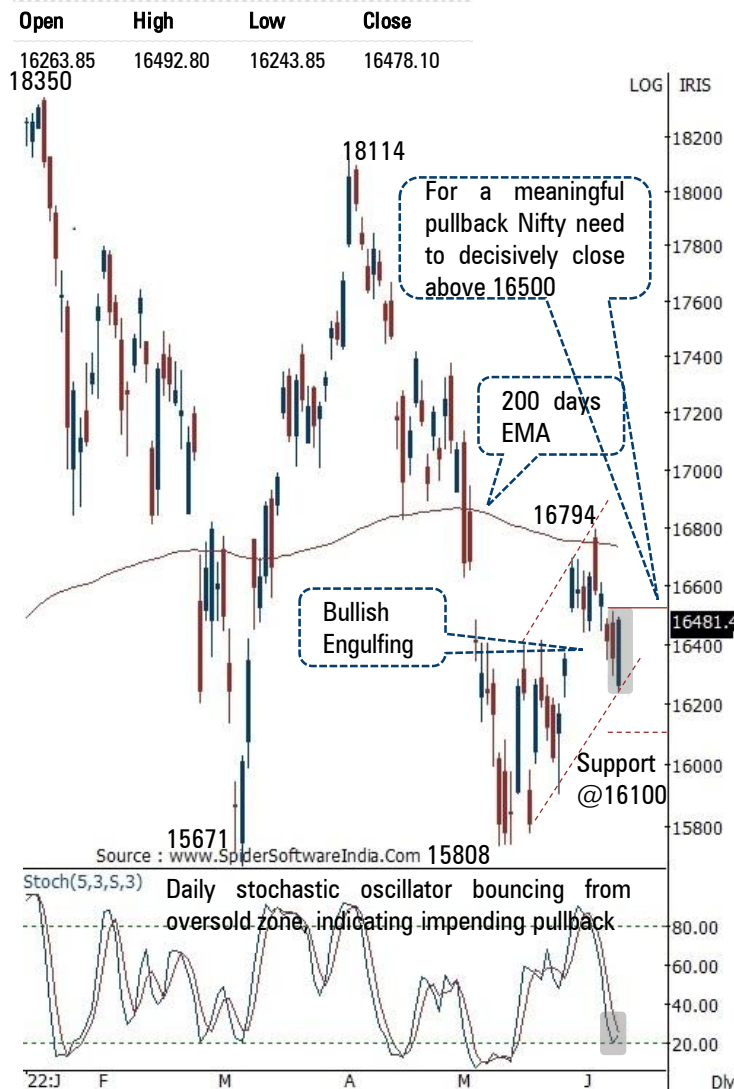
Equity benchmarks snapped their four session's losing streak and concluded weekly expiry session on a positive note. The Nifty ended Thursday's session at 16478, up 122 points or 0.7%. The market breadth turned positive with A/D ratio of 1.15:1. Sectorally, IT, pharma, oil & gas remained at the forefront while metal, PSU banks took a breather.

Technical Outlook

- The index recouped initial losses despite gap down opening (16356-16264) as buying demand emerged from lower band of rising channel (as shown in adjoining chart) amid oversold condition on the daily stochastic oscillator. As a result, the daily price action formed bullish engulfing candle that engulfed Wednesday's real body, indicating pause in downward momentum
- In today's session the index is likely to witness a gap down opening tracking weak global cues. We believe strong support for the Nifty is placed at 16100 zone. However, for a meaningful pullback to materialise the index needs to decisively close above past three session's identical high of 16500 to extend the pullback towards last week's high of 16800. Else, there will be prolonging of consolidation in the 16500-16100 range amid stock specific action
- Structurally, over past 8 sessions index has retraced 50% of preceding three sessions up move (15904-16695), indicating slower pace of retracement. The lack of faster retracement on either side signifies prolonged consolidation that makes us confident to retain support base at 16100 as it is 61.8% retracement of current up move (15735-16793)
- Broader market indices taken a pause after past four sessions decline. For a meaningful pullback to materialise in the broader market, Nifty midcap and small cap indices need to resolve above the upper band of past three weeks range. Else, continuance of range bound activity wherein broader market would relatively underperform the benchmark

In the coming session, index is likely to open with a negative gap tracking weak global cues. We expect corrective bias to remain as long as index maintains lower high-low formation. Hence, after initial decline, pullback towards 16344-16378 should be used for creating short position for the target of 16259

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	55320.28	427.79	0.78
NIFTY Index	16478.10	121.85	0.74
Nifty Futures	16475.40	120.20	0.73
BSE500 Index	22266.06	144.45	0.65
Midcap Index	16574.70	104.33	0.46
Small cap Index	26039.27	61.27	0.24
SGX Nifty	16240.00	-235.40	-1.43

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	16220-16140	16100
Resistance	16340-16420	16500
20 day EMA		16388
200 day EMA		16752

Nifty Future Intraday Reco.

Action	Sell
Price Range	16344-16378
Target	16311/16259
Stoploss	16413.00

Sectors in focus (for Intraday):

Positive: PSU, Pharma, Capital Goods

Neutral: IT, Metal, Auto

Nifty Bank: 35085

Technical Outlook

Day that was:

The Bank Nifty traded in a range amid high volatility on account of the weekly expiry and closed higher by 0.4% on Thursday. Private banking stocks outperformed while the PSU banking stocks closed on a flat note. The Bank Nifty closed the session at 35085 levels, up by 139 points or 0.4% on Thursday

Technical Outlook

- The daily price action formed a bull candle as the index opened lower but recovered as the session progressed and closed higher above 35000 levels. Buying demand on Thursday session emerged from the 50% retracement of the previous up move (33180-36083).
- Going ahead, the index is likely to extend the current breather in the broad range of 34000-35500 lack of faster retracement in either direction signals extended consolidation.
- On the higher index has stiff resistance is placed at 36100 levels being the confluence of last week high and the 61.8% retracement of the April-May decline (38765-33002)
- The index has already taken eight sessions to retrace just 50% of its preceding eight sessions strong up move (33180-36083). A shallow retracement signals a higher base formation.
- The index has key support around 34000 levels as it is the 61.8% retracement of the previous up move (33002-36083) placed at 34100 levels
- Among the oscillators the daily stochastic has approached oversold territory with a reading of 18, however it continues to remain in downtrend

In the coming session, index is likely to open gap down amid weak global cues. Index is expected to trade with corrective bias in the broad range of 34500-35000 levels. Hence after a gap down opening use intraday pullback towards 34830-34900 for creating short position for the target of 34570, maintain a stoploss at 35030

Source: Bloomberg, Spider, ICICI Direct Research
June 10, 2022

Nifty Bank Index – Daily Candlestick Chart



Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	35085.45	139.30	0.40

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	34600-34430	34000
Resistance	34850-35000	36100
20 day EMA		34920
200 day EMA		35884

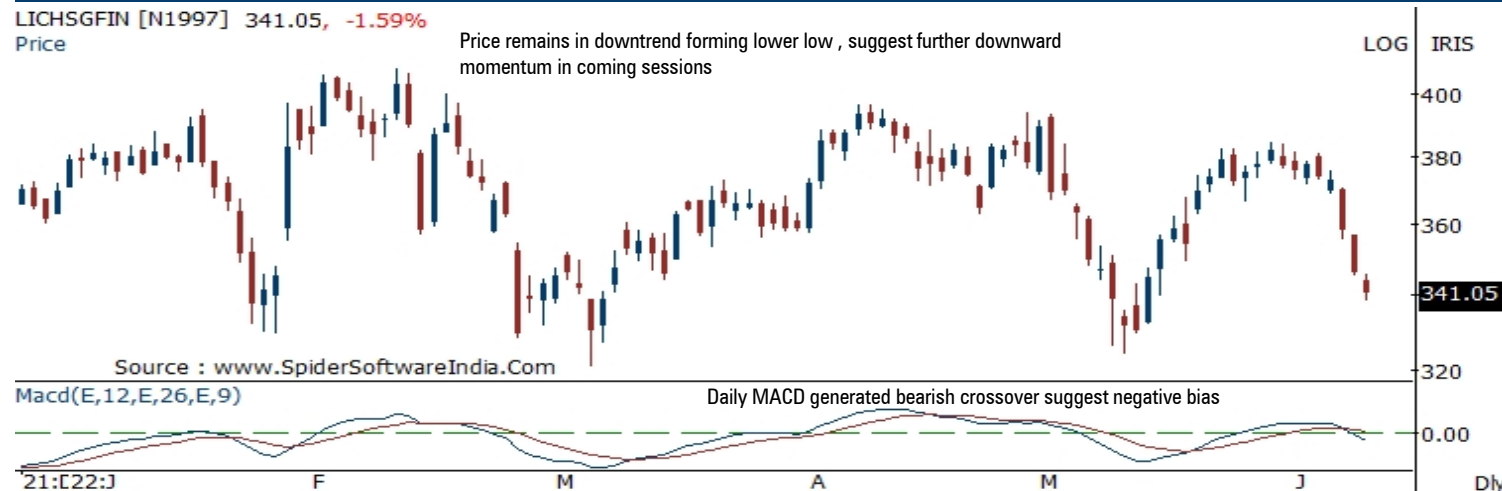
Coal India (COALIN)—Daily candlestick chart



Technical Observations

CMP	198.30
Action	Buy
Rationale	Price resuming uptrend after consolidation, signaling further upsides
Initiation Range	196.50-197.50
Target	199.10/201.00
Stop Loss	194.90

LIC Housing Finance (LICHF)—Daily candlestick chart



Technical Observations

CMP	342.10
Action	Sell
Rationale	Price remains in downtrend forming lower low, suggest further downward momentum in coming sessions
Initiation Range	340-341
Target	337.10/333.60
Stop Loss	343.20

Duration: 14 days

Larsen & Toubro Infotech (LTINF0) in the range of 4290.00-4345.00

Target: 4640.00

Stop Loss: 4080.00

Daily Bar Chart

Price sustaining above 20 day EMA after two months showing revival in momentum, thus offers fresh entry opportunity

LOG IRIS
7600
7400
7200
7000
6800
6600
6400
6200
6000
5800
5600
5400
5200
5000
4800
4600
4370.70
4200
4000
3800
50.00
Dly



Source : www.SpiderSoftwareIndia.Com

Daily 14 periods RSI is in rising trajectory thus validates positive bias

RSI(14, E, 9)

21:A S O N D 22:J F M A M J
Recommendation initiated on i-click to gain at 11:11 on June 09, 2022

Technical Observations

- The IT index has been base formation at 80% retracement of March2021-January 2022 rally. One of the preferred pick within the IT space is Larsen & Toubro Infotech which we expect to outperform
- Key observation is that stock is sustaining above 20 day EMA after two months showing revival in momentum and further upsides in coming sessions
- Currently stock has witnessed slower pace of retracement, last 4 sessions it has retraced 23.6% of recent up move (₹ 3733-4455)
- We expect the stock to continue with its up move and head towards ₹4640 levels in the coming weeks as it is measuring implication of last 5 days range breakout (₹ 4450-4250=200)
- Among the oscillators the daily 14 periods RSI is in rising trajectory thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

Coal India (COALIN) in the range of 195.00-199.00

Target: 213.00

Stop Loss: 184.00

Daily Bar Chart

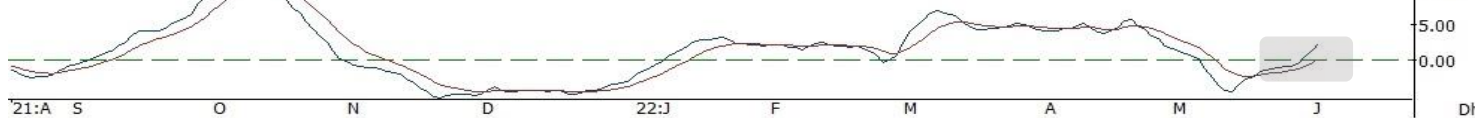
Breakout above last four weeks range (₹ 192-165) as buying demand emerged from the rising 200 days EMA thus offers fresh entry opportunity



Source : www.SpiderSoftwareIndia.Com

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

Daily MACD is in uptrend and has recently generated a buy signal thus supports positive bias



Technical Observations

- The share price of Coal India has witnessed a strong buying demand from the crucial support area of ₹ 165-170 being the confluence of the 200 days EMA (currently placed at ₹ 170) and the rising demand line joining lows of December 2021 (₹139) and February 2022 (₹149) signaling strength and positive price structure
- The stock during current week has registered a breakout above the last four weeks range (₹ 192-165) signaling resumption of up move and offers fresh entry opportunity
- We expect the stock to continue with its up move and head towards ₹ 213 levels in the coming weeks as it is the 123.6% external retracement of the last decline (₹ 209-165)
- The stock has immediate support at ₹ 185 levels being the 61.8% retracement of the current up move (₹ 178-199)
- Among the oscillators the daily MACD is in up trend and has recently generated a buy signals thus validates positive bias

Source: Bloomberg, Spider Software, ICICI Direct Research

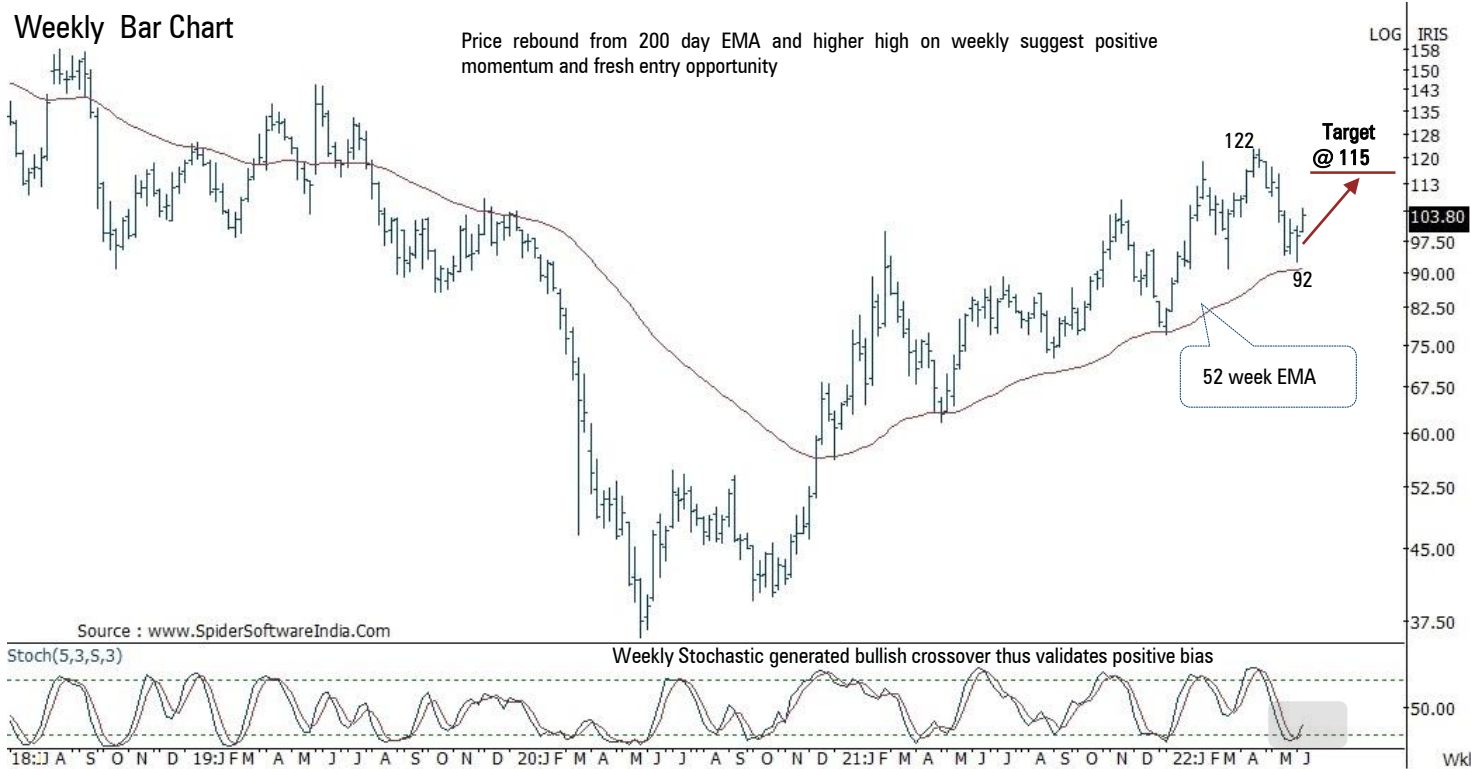
Bank of Baroda (BANBAR) in the range of 101.00-106.00

Target: 115.00

Stop Loss: 94.00

Weekly Bar Chart

Price rebound from 200 day EMA and higher high on weekly suggest positive momentum and fresh entry opportunity



Recommendation initiated on i-click to gain at 09:38 on June 02, 2022

Technical Observations

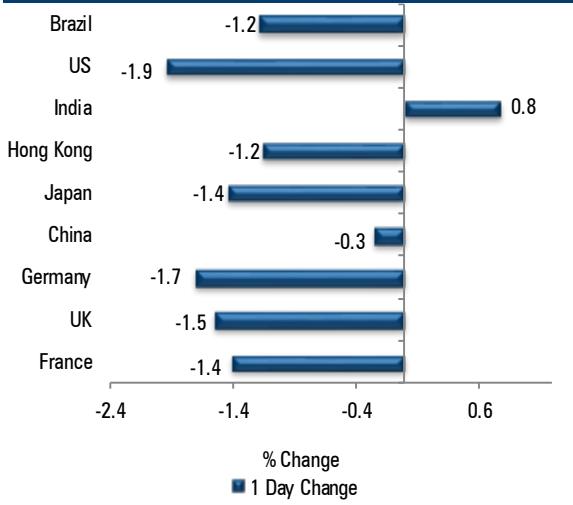
- The share price of Bank of Baroda is rebounding after taking support at 200 EMA signalling resumption of up move and fresh entry opportunity
- Key observation is that historically Since Dec2020 the 200 day EMA has acted as key support for the stock and recently in current week the stock has formed higher high higher low after 7 weeks decline signaling buying demand at lower levels and positive momentum in coming sessions
- We expect the stock to continue with its up move and head towards ₹ 115 levels in the coming weeks as it is the 80% retracement of the decline of last two months (₹ 122-92) coinciding with May 2022 highs
- Among the oscillators the weekly Stochastic has recently generated a buy signal after rebounding from oversold territory thus supports the positive bias

Market Activity Report

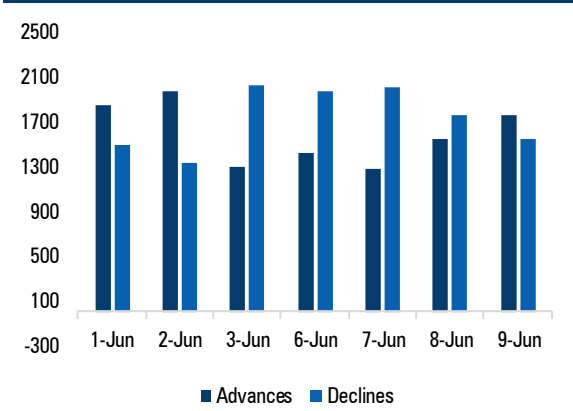
Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	55,320.3	0.8
Nifty	16,478.1	0.7
BSE Auto	26,015.0	0.3
Bankex	40,466.5	0.4
Capital Goods	26,696.5	0.7
Consumer Durables	36,453.4	0.5
FMCG	13,723.0	0.4
Healthcare	22,090.7	1.0
IT	30,167.8	0.7
Metal	17,888.1	-1.7
Oil & Gas	19,369.4	1.8
Power	4,120.7	0.1
Realty	3,227.4	0.3
BSE 500	22,266.1	0.7
BSE Midcap Index	22,635.1	0.5
BSE Small Cap	26,039.3	0.2

Global Equity Market Performance



Advance Decline

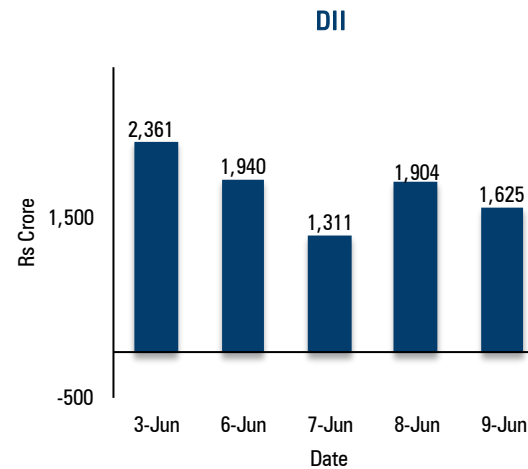
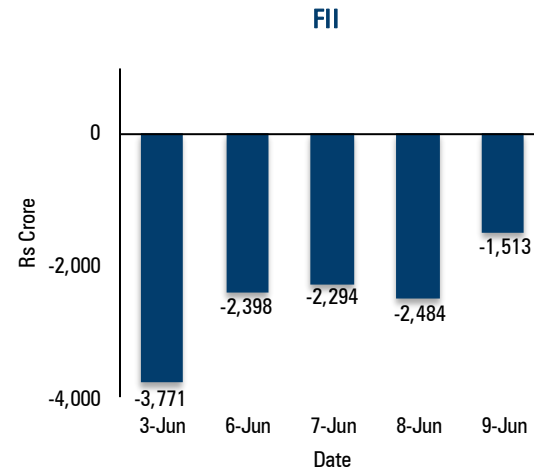


Source: Bloomberg, Investing, ICICI Direct Research
June 10, 2022

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Fund Flow activity of the last 5 sessions



Heat Map									
Dr Reddy	4,323 2.9%	BPCL	333 2.8%	Reliance Ind.	2,799 2.7%	Eicher	2,716 2.5%	SBI Life	1,164 2.4%
Bajaj Auto	3,879 2.2%	Bharti Airtel	676 2.0%	UPL	747 1.7%	Sun Pharma	859 1.4%	ONGC	166 1.3%
TechM	1,139 1.3%	ITC	271 1.1%	Kotak Bank	1,865 1.1%	Infosys	1,515 1.0%	Wipro	475 1.0%
Adani Ports	736 0.9%	Apollo Hospitals	3,670 0.9%	HDFC Life	605 0.8%	Cipla	970 0.8%	HDFC Bank	1,378 0.8%
Indusind Bank	920 0.7%	TCS	3,427 0.7%	L&T	1,595 0.7%	Coal India	199 0.6%	Titan	2,140 0.5%
Maruti	7,930 0.5%	Hero Moto	2,598 0.5%	ICICI Bank	733 0.4%	Tata Consum	754 0.4%	Axis Bank	661 0.4%
Divis Lab	3,507 0.3%	HDFC Ltd	2,265 0.3%	Nestle	16,768 0.3%	Power Grid	225 0.1%	Bajaj Finserv	12,471 0.0%
HUL	2,198 0.0%	M&M	1,045 0.0%	Asian Paints	2,687 -0.1%	HCI Tech	1,029 -0.2%	Britannia	3,347 -0.4%
JSW Steel	572 -0.7%	Ultratech	5,482 -0.9%	SBI	467 -0.9%	Hindalco	400 -0.9%	Bajaj Finance	5,899 -0.9%
NTPC	155 -1.2%	Grasim Ind	1,309 -1.5%	Tata Motors	429 -1.6%	Shree Cement	19,198 -2.0%	Tata Steel	1,045 -3.9%

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Poonawala	Engulfing	257.0	Kalpataru power	Engulfing	364.0
SRF	Piercing line	2299.0	STAR	Engulfing	314.0
Syngene	Engulfing	538.0	Supreme Industries	Belt hold line	1830.0
Vinati Organics	Engulfing	2058.0			

Positive Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Reliance Industries	2798.75	2.74	2626.00	54
Maruti	7929.85	0.47	7728.00	37
Kotak Mahindra Bank	1865.20	1.07	1858.00	54
BDL	818.00	1.54	758.00	19
Oil India	297.30	6.16	245.00	10

Negative Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Chambal Fertiliser	333.40	-1.29	371.00	25
Delta corp	194.20	-0.10	218.00	38
Grasim	1309.00	-1.48	1412.00	50
LIC Housing Finance	341.00	-1.59	365.00	42

52 Weeks High	
Scrip Name	LTP
Maharashtra Seamless	626
Mirza International	249.7
Oil India	296

52 Weeks Low	
Scrip Name	LTP
Amber	2339
CSB Bank	186
Deepak Nitrite	180
Hikal	275

Overbought Stocks		
Scrip Name	LTP	Stochastic
ONGC	165	88
Adani transmission	2109	89

Oversold Stocks		
Scrip Name	LTP	Stochastic
Mazdock	268	4
Asian paints	2696	11
ZEE Entertainment	240	10

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	16478.1	16317	16156	16068	16566	16654	16815
S&P BSE SENSEX INDEX	Negative	55320.28	54763	54206	53904	55623	55924	56482
NIFTY BANK	Negative	35085.45	34781	34475	34291	35271	35455	35761
NIFTY 50 FUTURES	Negative	16485	16337	16189	16109	16565	16645	16794
NIFTY BANK FUTURES	Negative	35195	34888	34581	34426	35349	35503	35810
AARTI INDUS LTD	Neutral	709.85	696	683	675	717	725	739
ABB INDIA LTD	Neutral	2352.4	2310	2267	2244	2376	2399	2442
ABBOTT INDIA LTD	Negative	18057.35	17707	17356	17112	18302	18546	18897
ABCAPITAL	Negative	102.5	101	101	100	102	103	104
ADITYA BIRLA FAS	Negative	259	255	251	248	261	265	268
ACC LTD	Positive	2138.1	2124	2110	2097	2151	2164	2179
AMBUJA CEMENTS	Positive	365.3	362	359	356	368	371	374
ADANI ENTERPRISE	Negative	2219.2	2174	2130	2105	2243	2268	2312
ADANI PORTS AND	Negative	735.5	727	718	713	741	746	755
ALKEM LABORATORI	Neutral	3139.8	3113	3087	3056	3170	3201	3227
ASHOK LEYLAND	Negative	137.9	137	136	135	139	140	141
AMARA RAJA BATT	Neutral	497.9	495	491	489	501	503	507
ALEMBIC PHARMACE	Positive	732.2	723	713	700	746	759	768
APOLLO HOSPITALS	Positive	3670.05	3593	3517	3474	3713	3757	3833
ASIAN PAINTS LTD	Negative	2686.8	2648	2609	2585	2712	2737	2776
AU SMALL FINANCE	Negative	613.35	601	588	570	632	650	663
APOLLO TYRES LTD	Negative	208.55	206	203	200	212	215	217
AUROBINDO PHARMA	Positive	529.85	522	515	511	534	539	546
ASTRAL LTD	Neutral	1680.7	1646	1611	1585	1707	1733	1768
ATUL LTD	Neutral	8050.55	8009	7969	7923	8096	8143	8183
AXIS BANK LTD	Negative	661.3	653	645	641	666	671	679
BALCHI	Negative	403.35	393	382	376	409	416	426
BAJAJ FINANCE LT	Neutral	5898.55	5858	5818	5782	5935	5972	6012
BATA INDIA LTD	Negative	1744.9	1722	1698	1685	1759	1772	1797
BHARTI AIRTEL	Negative	676.35	661	646	636	685	694	709
BHARAT ELECTRON	Negative	245.55	243	241	238	247	249	251
BHARAT HEAVY ELE	Negative	50.7	51	50	50	52	52	53

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Positive	679.2	660	643	630	691	704	721
BALKRISHNA INDS	Negative	2220.75	2195	2169	2150	2240	2259	2285
BIOCON LTD	Positive	337.15	325	315	308	342	349	359
BIRLASOFT LTD	Negative	368.35	364	359	356	372	375	380
BAJAJ AUTO LTD	Positive	3878.65	3807	3735	3691	3923	3967	4038
BAJAJ FINSERV LT	Neutral	12471	12312	12152	12049	12575	12678	12838
BANDHAN BANK LTD	Positive	333.8	329	323	320	338	341	347
BANK OF BARODA	Positive	105.05	103	101	100	106	107	108
BANK OF INDIA	Negative	46.5	47	46	46	48	48	49
BOSCH LTD	Positive	14384.95	14149	13915	13789	14509	14635	14869
BHARAT PETROL	Positive	332.85	323	314	308	339	344	354
BERGER PAINTS	Negative	581.1	562	544	533	591	602	620
BRITANNIA INDS	Negative	3347.25	3308	3269	3232	3384	3421	3460
CANARA BANK	Negative	207.5	205	201	198	212	215	219
CAN FIN HOMES	Negative	457.7	451	445	438	464	471	477
CONTAINER CORP	Neutral	656.55	628	598	581	675	692	722
ZYDUS LIFESCIENC	Positive	361.35	357	353	349	364	367	371
CENTURY TEXTILE	Neutral	813.8	805	795	780	829	844	854
CESC LTD	Negative	77.85	78	77	77	78	79	79
CHAMBAL FERTILIS	Negative	333.4	326	319	311	341	349	356
CHOLAMANDALAM IN	Neutral	676.15	666	656	649	684	692	702
CIPLA LTD	Negative	971.95	960	948	940	979	986	998
COFORGE LTD	Negative	3550.2	3470	3390	3345	3595	3640	3720
COLGATE PALMOLIV	Negative	1518.2	1501	1483	1472	1530	1541	1559
COAL INDIA LTD	Neutral	198.75	198	195	194	202	203	205
COROMANDEL INTER	Negative	940.15	923	905	896	951	961	978
CROM GREAVES CON	Negative	345.45	343	339	334	352	357	360
CITY UNION BANK	Neutral	139.85	138	135	134	142	143	145
DABUR INDIA LTD	Negative	497.65	492	485	482	501	505	511
DALMIA BHARAT LT	Neutral	1294.25	1272	1250	1235	1309	1324	1346
DELTA CORP LTD	Negative	194.25	190	187	184	196	199	202
DIXON TECHNOLOGI	Negative	3610.2	3560	3509	3468	3652	3693	3744
DEEPAK NITRITE	Negative	1785.15	1720	1655	1609	1830	1875	1940

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3507.2	3467	3427	3402	3532	3557	3597
DLF LTD	Neutral	324.85	321	318	315	327	330	333
DR REDDY'S LABS	Positive	4322.9	4217	4111	4052	4382	4441	4547
EICHER MOTORS	Positive	2716	2650	2584	2546	2753	2790	2856
EQUITAS HOLDINGS	Neutral	87.3	85	83	80	90	93	95
ESCORTS LTD	Negative	1577.2	1563	1548	1532	1595	1612	1627
EXIDE INDUS LTD	Neutral	147.85	147	146	146	149	150	151
FED BANK LTD	Negative	91.35	90	90	89	92	92	93
FIRSTSOURCE SOLU	Neutral	111.7	111	110	109	113	114	115
GAIL INDIA LTD	Positive	151.55	151	149	147	155	157	159
GODREJ CONSUMER	Neutral	762.95	745	726	716	774	784	803
GNFC	Negative	634.3	623	611	604	642	649	662
GODREJ PROPERTIE	Positive	1371.6	1328	1285	1261	1395	1419	1463
GRANULES INDIA	Neutral	274.15	271	268	265	276	278	281
GMR INFRASTRUCTU	Negative	36.5	35	35	34	36	37	37
GLENMARK PHARMA	Positive	395.6	390	385	379	401	407	412
GRASIM INDS LTD	Negative	1309.1	1299	1288	1274	1324	1338	1349
GUJARAT GAS LTD	Negative	499.95	486	473	465	507	515	528
GUJARAT STATE PE	Negative	240.8	237	235	233	242	245	247
HINDUSTAN AERONA	Negative	1874.1	1836	1798	1776	1896	1918	1955
HIND COPPER	Negative	103	101	100	98	104	106	108
HAVELLS INDIA	Negative	1132.05	1102	1072	1052	1152	1172	1201
HCL TECH LTD	Negative	1028.65	1016	1004	996	1036	1044	1056
HONAUT	Positive	32800	32457	32113	31874	33040	33279	33624
HOUSING DEV FIN	Negative	2265.45	2244	2223	2209	2280	2295	2316
HDFC ASSET MANAG	Negative	1881.1	1853	1825	1808	1897	1913	1941
HDFC LIFE INSURA	Negative	604.9	595	586	580	610	616	625
HDFC BANK LTD	Positive	1377.7	1362	1347	1337	1387	1397	1412
HERO MOTOCORP LT	Neutral	2598.1	2570	2543	2527	2614	2631	2658
HINDALCO INDS	Negative	399.75	394	389	385	403	407	412
HINDUSTAN PETRO	Neutral	238.6	231	223	216	246	253	261
HINDUSTAN UNILEV	Negative	2197.7	2176	2154	2138	2213	2230	2251
VODAFONE IDEA LT	Neutral	9.2	9	9	8	9	9	9
IDFC	Positive	50	50	49	48	51	51	52

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	34.35	33	34	33	34	34	34
INDRAPRASTHA GAS	Positive	367.9	355	343	336	374	381	393
INDIABULLS HOUSI	Negative	117.2	115	113	111	119	121	122
INDUSIND BANK	Negative	920.3	911	900	893	928	934	945
INDIAN ENERGY EX	Neutral	184.8	178	171	168	189	193	200
INDIAN HOTELS CO	Negative	223.2	221	216	213	228	232	236
INDIAMART INTERM	Negative	4355.4	4289	4223	4168	4410	4465	4532
IPCA LABS LTD	Neutral	868.85	863	857	852	874	879	884
INDUS TOWERS LTD	Neutral	207.5	204	200	198	210	212	216
INTERGLOBE AVIAT	Negative	1793.55	1768	1744	1724	1812	1832	1857
INFOSYS LTD	Negative	1515	1491	1469	1456	1527	1539	1562
INFO EDGE	Positive	3780.65	3664	3547	3479	3849	3917	4034
INDIAN OIL CORP	Neutral	118.3	117	115	114	121	123	125
ICICI PRUDENTIAL	Neutral	563.3	545	528	518	572	582	599
INDIAN RAILWAY C	Negative	649.5	644	638	634	655	658	665
ITC LTD	Negative	270.85	266	263	260	272	275	278
JINDAL STEEL & P	Negative	369.55	366	361	357	375	379	384
JSW STEEL LTD	Negative	572.2	566	559	555	578	583	590
JSW ENERGY LTD	Negative	243.5	240	237	231	248	254	257
JUBILANT FOODWOR	Negative	524.85	509	493	484	534	543	559
JUST DIAL LTD	Positive	627.25	616	604	593	639	650	662
CUMMINS INDIA	Positive	1020.15	1007	995	986	1028	1037	1049
KOTAK MAHINDRA	Negative	1865.2	1837	1810	1792	1882	1900	1927
LAURUS LABS LTD	Positive	550.15	546	541	537	555	559	564
LIC HOUSING FIN	Negative	341.05	338	335	331	346	349	353
LUPIN LTD	Positive	618.4	608	599	589	627	637	646
LARSEN & TOUBRO	Negative	1595.1	1568	1540	1524	1612	1628	1656
L&T FINANCE HOLD	Positive	76.4	75	74	73	77	78	78
L&T INFOTECH LTD	Positive	4370.7	4281	4191	4139	4423	4475	4566
L&T TECHNOLOGY S	Neutral	3514.9	3427	3340	3291	3563	3612	3698
DR LAL PATHLABS	Positive	2142	2093	2045	2009	2177	2213	2262
MAHANAGAR GAS LT	Positive	771.45	760	748	737	783	794	806
MAX FINANCIAL SE	Neutral	829.55	819	809	803	835	841	851
MCX INDIA LTD	Neutral	1315.5	1298	1279	1258	1338	1359	1378

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1574.4	1537	1500	1476	1599	1623	1660
MANAPPURAM FINAN	Neutral	94.9	95	94	93	96	96	97
MAHINDRA & MAHIN	Negative	1045.1	1035	1025	1017	1052	1059	1069
M&M FIN SERVICES	Neutral	187.05	185	182	181	188	190	192
MARICO LTD	Negative	496.65	488	478	473	503	508	518
MRF LTD	Negative	70115.95	69844	69572	69144	70544	70972	71244
MARUTI SUZUKI IN	Positive	7929.85	7836	7743	7656	8016	8103	8196
MINDTREE LTD	Neutral	3114.6	3039	2964	2921	3157	3200	3275
MUTHOOT FINANCE	Positive	1072.1	1065	1057	1049	1081	1089	1097
NIPPON LIFE INDI	Positive	284	281	277	275	287	289	293
NATIONAL ALUMIN	Neutral	92.3	92	90	89	95	96	97
NBCC INDIA LTD	Negative	32.05	31	31	30	32	33	33
NESTLE INDIA LTD	Positive	16768.15	16561	16353	16221	16901	17033	17241
NAVIN FLUORINE I	Negative	3661.7	3605	3548	3505	3705	3748	3805
NCC LTD	Neutral	62.3	61	61	60	62	63	63
NMDC LTD	Negative	122	120	119	117	123	125	126
NTPC LTD	Negative	155.15	154	153	151	157	159	161
ORACLE FINANCIAL	Negative	3208.45	3187	3165	3135	3239	3269	3292
OIL INDIA LTD	Positive	297.3	284	271	260	308	319	332
OIL & NATURAL GA	Positive	165.55	165	163	162	168	169	170
PAGE INDUSTRIES	Neutral	41512.9	41097	40680	40442	41753	41992	42409
PIDILITE INDS	Negative	2096.55	2071	2046	2028	2115	2132	2158
PI INDUSTRIES	Neutral	2590.8	2561	2533	2505	2618	2645	2674
PIRAMAL ENTERPRI	Negative	1733.25	1715	1698	1674	1756	1780	1798
PETRONET LNG LTD	Negative	224.6	223	221	219	228	231	233
PUNJAB NATL BANK	Negative	31.1	31	31	30	31	32	32
POLYCAB INDIA LT	Negative	2320.1	2279	2237	2209	2349	2377	2419
POWER FINANCE	Negative	108.55	108	108	107	110	111	111
PVR LTD	Negative	1785.85	1772	1759	1743	1800	1815	1828
POWER GRID CORP	Negative	224.85	222	219	218	227	229	232
RAIN IND	Negative	174	173	171	170	176	177	179

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RBL BANK LTD	Positive	113.9	112	109	107	116	117	120
REC LTD	Neutral	118	117	117	116	118	119	120
RELIANCE INDS	Neutral	2798.75	2739	2678	2646	2832	2864	2925
STEEL AUTHORITY	Negative	75.05	74	73	72	76	77	78
SBI CARDS & PAYM	Neutral	771	763	755	745	781	791	799
STATE BANK IND	Negative	466.95	463	459	455	472	475	480
SBI LIFE INSURAN	Positive	1163.7	1141	1117	1104	1177	1191	1214
SHRIRAM TRANSPRT	Negative	1167.8	1157	1147	1140	1175	1183	1193
SIEMENS LTD	Neutral	2372.1	2349	2327	2314	2384	2397	2419
SHREE CEMENT	Negative	19198	18993	18789	18498	19488	19779	19983
SRF LTD	Negative	2298.5	2232	2164	2127	2336	2374	2441
STRIDES PHARMA S	Neutral	314.7	301	288	271	332	350	363
SYNGENE INTERNAT	Positive	535.7	525	515	508	542	549	559
SUN PHARMA INDU	Neutral	858.85	842	825	815	869	879	895
SUN TV NETWORK	Positive	440.1	428	417	409	447	455	466
TATA STEEL LTD	Negative	1044.85	1029	1012	983	1075	1104	1121
TATA CONSULTANCY	Positive	3427.1	3375	3322	3291	3459	3490	3543
TECH MAHINDRA LT	Neutral	1138.6	1120	1101	1090	1150	1161	1181
TATA COMM	Neutral	958.35	926	893	874	978	997	1030
TATA CONSUMER PR	Neutral	754.4	745	735	728	762	769	779
TORRENT POWER LT	Negative	457.35	450	444	439	461	466	473
TATA POWER CO	Neutral	233.05	231	230	228	235	236	238
RAMCO CEMENT/THE	Neutral	616	611	605	602	620	623	629
TORRENT PHARMA	Positive	2871.1	2816	2762	2721	2911	2952	3006
TITAN CO LTD	Positive	2139.7	2110	2081	2059	2161	2183	2212
TATA CHEMICALS	Negative	941.65	932	921	916	949	955	965
TATA MOTORS LTD	Negative	428.5	424	420	415	434	440	443
TRENT LTD	Negative	1084.25	1068	1051	1040	1097	1109	1126
TVS MOTOR CO LTD	Positive	764.2	752	739	732	772	779	792
UNITED BREWERIES	Positive	1499.1	1480	1462	1447	1513	1528	1546
UJJVAN FINANCA	Negative	138.45	137	134	133	141	142	145
UNITED SPIRITS	Neutral	786.1	775	763	753	796	805	817
UPL LTD	Neutral	747.3	733	718	709	757	766	782
ULTRATECH CEMENT	Negative	5481.9	5439	5397	5349	5529	5577	5619
VEDANTA LTD	Negative	302.9	296	289	279	313	323	329
VOLTAS LTD	Neutral	999.6	971	942	925	1017	1034	1063
WHIRLPOOL OF IND	Neutral	1578.15	1552	1525	1497	1606	1633	1660
WIPRO LTD	Neutral	475.05	468	460	456	480	484	492
ZEE ENTERTAINMEN	Negative	240.2	237	234	232	242	244	247

Source: Bloomberg, ICICI Direct Research
June 10, 2022

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
10-Jun	CPI MoM/YoY	10-Jun	Exports YoY
		10-Jun	Imports YoY
India		UK	
10-Jun	Industrial Production YoY	10-Jun	BoE/Ipsos Inflation Next 12 Mths
13-Jun	CPI YoY	13-Jun	Monthly GDP (3M/3M)
14-Jun	Wholesale Prices YoY		

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
09-Jun-22	Nifty	NIFTY	Sell	16358-16385	16321/16271	16425.00	(53)points	Stoploss triggered
09-Jun-22	Gail	GAIL	Buy	152.00-153.00	154.00/155.50	150.90	1.90	target 2 almost achieved
09-Jun-22	GNFC	GNFC	Sell	623.00-625.00	618.10/612.00	630.10	-	No trade

Gladiators Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
3-Jun-22	Trent	Buy	1115-1140	1275.00	1015.00	3 Months
30-May-22	SRF	Buy	2420-2475	2760.00	2208.00	3 Months
27-May-22	Kotak Bank	Buy	1910-1945	2110.00	1790.00	3 Months
26-May-22	State Bank of India	Buy	455-468	505.00	428.00	3 Months
23-May-22	KSB	Buy	1430-1480	1655.00	1335.00	3 Months
9-May-22	Mahindra CIE	Buy	202-209	235.00	166.00	3 Months

All the recomedations are in Cash segment

[Back to Top](#)

Price history of last three years

L&T Infotech



Coal India



Bank of Baroda



- 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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