

Momentum Picks

New recommendations

| Date | Scrip | I-Direct Code | Action | Initiation Range | Target | Stoploss | Duration |
|-----------|----------|---------------|--------|------------------|----------------|----------|----------|
| 08-Jun-22 | Nifty | NIFTY | Buy | 16386-16412 | 16448/16499 | 16347.00 | Intraday |
| 08-Jun-22 | NTPC | NTPC | Buy | 157.00-158.00 | 159.30/160.50 | 155.90 | Intraday |
| 08-Jun-22 | Glenmark | GLEPHA | Sell | 382.00-383.00 | 379.20/3376.00 | 385.50 | Intraday |

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 8, 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 extended their breather over a third consecutive session tracking muted global cues. The Nifty ended Tuesday's session at 16416, down 153 points or 0.9%. The market breadth remained negative with A/D ratio of 1:1.9. Sectorally, auto, oil & gas remained in the limelight while IT, financials, consumer durables, realty underperformed.

Technical Outlook

- The index witnessed a lacklustre session post gap down opening. Consequently, the Nifty filled last week's positive gap (16352-16438). The daily price action formed a small bear candle carrying lower high-low, indicating extended breather. In the process, NSE daily cash turnover (₹42300 crores) remained below its one month average of ₹56000 crores, indicating lack of participation ahead of RBI's monetary policy
- The index has been sustaining above lower band of past six sessions consolidation range of 16800-16400, highlighting supportive efforts at earlier range breakout zone of 16400, as per change of polarity concept. Going ahead, if the Nifty holds above 16400 post RBI policy outcome, that coupled with a decisive close above previous session's high (16487) would lead the Nifty to challenge higher band of past one week's consolidation at 16800 in coming sessions. Failure to do so would lead to prolonging of consolidation amid stock specific action
- Structurally, over past six sessions index has retraced 38.2% of preceding 3 sessions up move (15903-16695). The slower pace of retracement signifies elevated buying demand 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 are mirrored the benchmark move and reacted from the upper band of past three weeks range. Going ahead, a decisive close above last week's high would confirm range breakout that would open the door for extension of pullback in Nifty midcap and small cap indices. Failure to do so would lead to prolongation of range bound activity wherein broader market would undergo a base formation

In the coming session, index is likely to open on a positive note tracking firm global cues. We expect index to trade with a positive bias while sustaining above Tuesday's low of 16354. Hence, use intraday dip towards 16386-16412 for creating long position for the target of 16499

NSE Nifty Weekly Candlestick Chart



Domestic Indices

| Indices | Close | 1 Day Chg | % Chg |
|-----------------|----------|-----------|-------|
| SENSEX Index | 55107.34 | -567.98 | -1.02 |
| NIFTY Index | 16416.35 | -153.20 | -0.92 |
| Nifty Futures | 16429.20 | -160.05 | -0.97 |
| BSE500 Index | 22196.84 | -183.50 | -0.82 |
| Midcap Index | 16574.70 | -175.36 | -0.77 |
| Small cap Index | 26065.30 | -175.14 | -0.67 |
| SGX Nifty | 16498.00 | 68.80 | 0.42 |

* SGX Nifty at 7:30 am

Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↑ |
| Support | 16420-16350 | 16100 |
| Resistance | 16520-16600 | 16800 |
| 20 day EMA | | 16388 |
| 200 day EMA | | 16752 |

Nifty Future Intraday Reco.

| | |
|-------------|-------------|
| Action | Buy |
| Price Range | 16386-16412 |
| Target | 16448/16499 |
| Stoploss | 16347.00 |

Sectors in focus (for Intraday) :

Positive: BFSI, Metals, Auto, IT

Neutral: Cement, Realty

Nifty Bank: 34996

Technical Outlook

Day that was:

The Bank Nifty witnessed profit booking ahead of the RBI monetary policy outcome and closed lower by 0.9% amid weak global cues on Tuesday. Both PSU and private banking stocks traded with corrective bias. The Bank Nifty closed the session at 34996 levels, down by 314 points or 0.9%

Technical Outlook

- The daily price action formed a bear candle with a lower high-low signaling range bound trade with corrective bias for the sixth consecutive sessions. Index in the last six sessions has retraced only 38.2% of its preceding eight sessions strong up move (33180-36083). A shallow retracement signals positive bias and a higher base formation. Volatility is likely to be high in the coming session on account of the RBI monetary policy outcome
- Going ahead, we expect the index to hold above the key support area of 34000, hence the current breather should not be seen as negative instead dips towards 34000-34500 levels should be used as a buying opportunity for gradual up move towards 36500 levels being the 61.8% retracement of the April-May decline (38765-33002)
- Key observation in the recent market correction is that Bank Nifty is relatively outperforming the Nifty and the Bank Nifty/Nifty ratio chart has registered a breakout above its last 15 months falling channel highlighting strength and continuation of the current outperformance
- 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 weekly stochastic remain in uptrend thus supports the overall positive bias in the index in the coming weeks

In the coming session, index is likely to open on a positive note amid firm global cues. Index holding above 34800 post RBI policy would lead to a pullback. Hence after a positive opening use intraday dips towards 34900-34980 for creating long position for the target of 35230, maintain a stoploss at 34790

Source: Bloomberg, Spider, ICICI Direct Research
June 8, 2022

Nifty Bank Index – Weekly Candlestick Chart



Nifty Bank daily change

| Indices | Close | Change | Change% |
|------------|----------|---------|---------|
| Nifty Bank | 34996.00 | -314.20 | -0.89 |

Nifty Bank Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | ↔ | ↑ |
| Support | 34970-34750 | 34000 |
| Resistance | 35240-35430 | 36500 |
| 20 day EMA | | 34920 |
| 200 day EMA | | 35884 |

NTPC (NTPC)– Daily candlestick chart

NTPC [N11630] 157.50, 1.48%
Price Avg(E,20)

Price resuming uptrend after breather and taking support at 20 day EMA, signaling further upward momentum in coming sessions

LOG IRIS

168
162
157.50
150
144
138
132
126

D 0

20 day EMA

Source : www.SpiderSoftwareIndia.Com

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

Daily MACD in buy mode

Dly

Technical Observations

| | |
|-------------------------|---|
| CMP | 157.75 |
| Action | Buy |
| Rationale | Price resuming uptrend after breather and taking support at 20 day EMA, signaling further upward momentum |
| Initiation Range | 157.00-158.00 |
| Target | 159.30/160.50 |
| Stop Loss | 155.90 |

Glenmark (GLEPHA)– Daily candlestick chart

GLENMARK [N7406] 382.00, -2.69%
Price Avg(E,20)

Price reacting lower after facing resistance at 20 day EMA and on verge of breakdown ,suggest further downsides in coming sessions

LOG IRIS

520
500
480
460
440
420
400
382.00

20 day EMA

Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,S,3)

Daily Stochastic in sell mode

Dly

Technical Observations

| | |
|-------------------------|--|
| CMP | 380.85 |
| Action | Sell |
| Rationale | Price reacting lower after facing resistance at 20 day EMA and on verge of breakdown |
| Initiation Range | 382.00-383.00 |
| Target | 379.20/3376.00 |
| Stop Loss | 385.50 |

Duration: 30 days

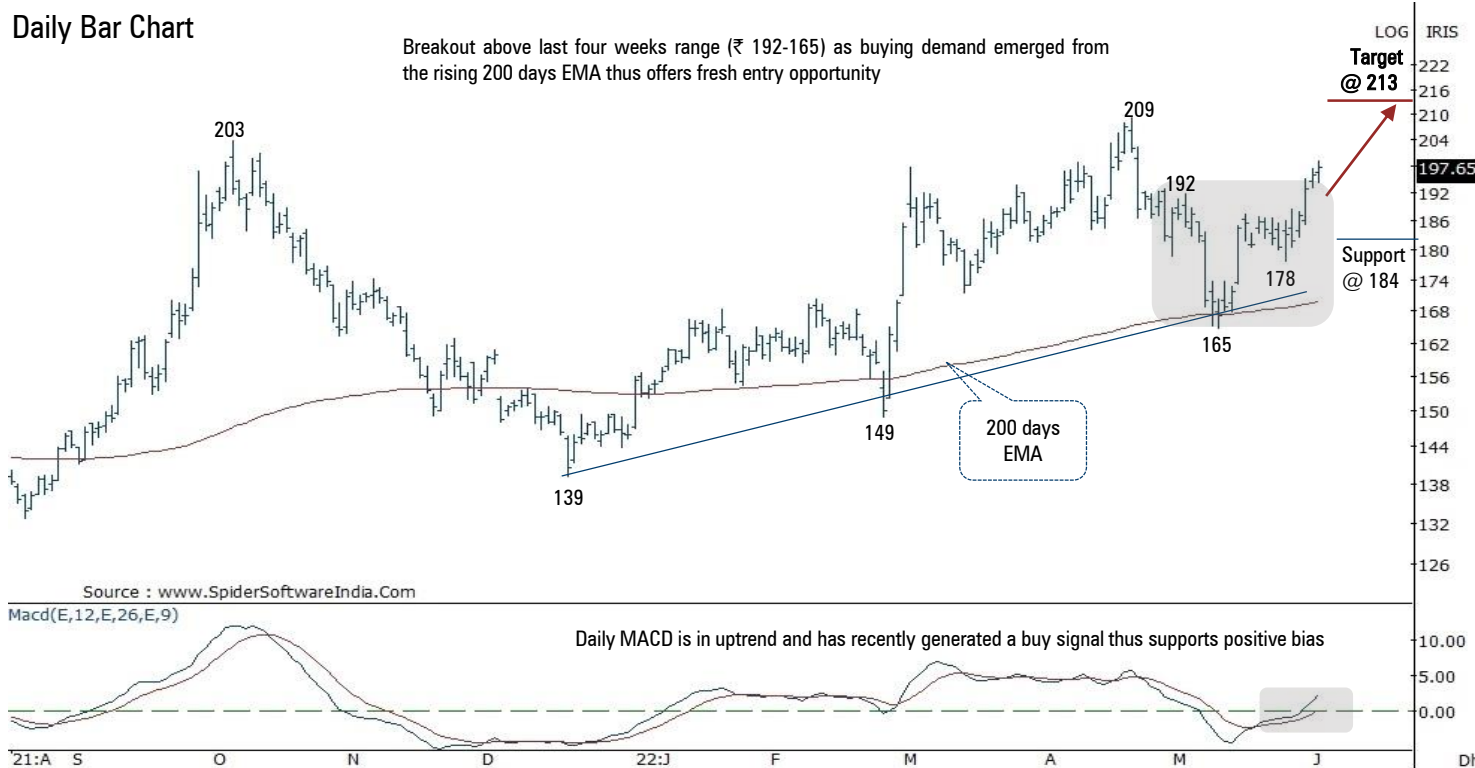
Coal India (COALIN) in the range of 195.00-199.00

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

Recommendation initiated on i-click to gain at 14:26 on June 02, 2022

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

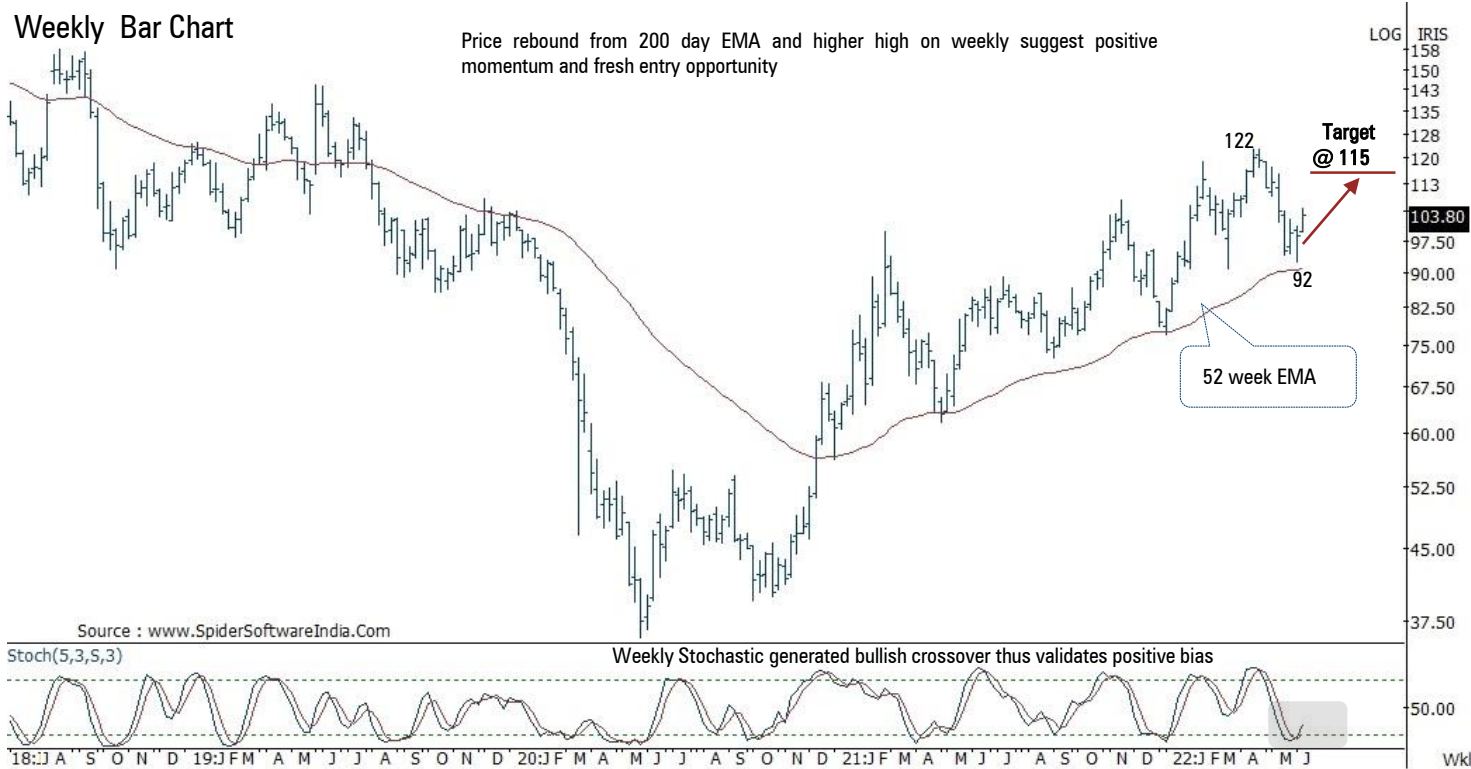
Bank of Baroda (BANBAR) in the range of 101.00-106.00

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

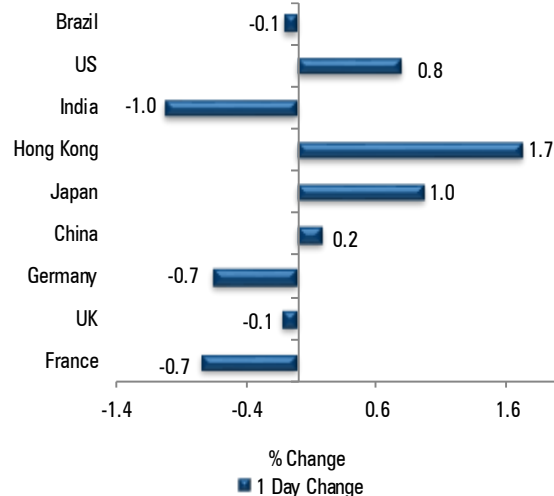
- The share price of Bank of Baroda is rebounding after taking support at 200 EMA signalling resumption of up move and fresh entry opportunity
- Key observation is that historically Since Dec2020 the 200 day EMA has acted as key support for the stock and recently in current week the stock has formed 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

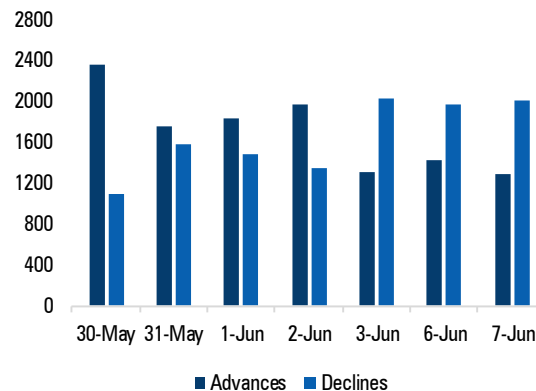
Global Currency, Commodities and Bond

| Currency/Yield/ Commodities | Close | 1 Day % Change |
|--------------------------------|----------|-------------------|
| Currency | | |
| USD INR | 77.70 | -0.3 |
| Dollar Index | 102.53 | 0.2 |
| EURO USD | 1.07 | -0.1 |
| GBP USD | 1.26 | -0.1 |
| JPY | 133.12 | 0.4 |
| Swiss Franc | 0.97 | 0.2 |
| Commodities (\$) | | |
| Gold | 1,851.90 | 0.0 |
| Brent | 120.70 | -0.1 |
| Copper | 9,699.00 | -0.5 |
| Silver | 22.18 | 0.0 |
| Yield (bps change) | | |
| India 10 | 7.52 | 0.019 |
| US | 2.99 | 0.020 |
| EURO | 1.30 | 0.013 |
| Japan | 0.24 | -0.008 |

Global Equity Market Performance



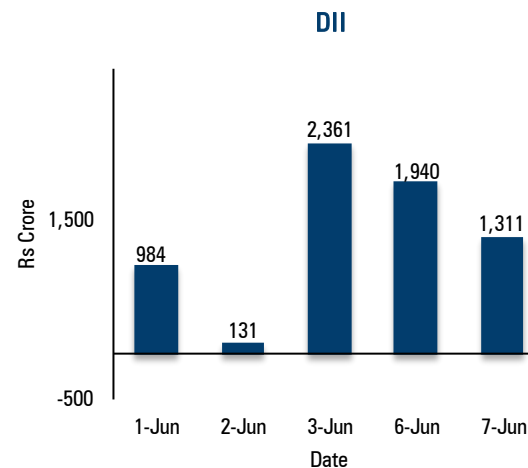
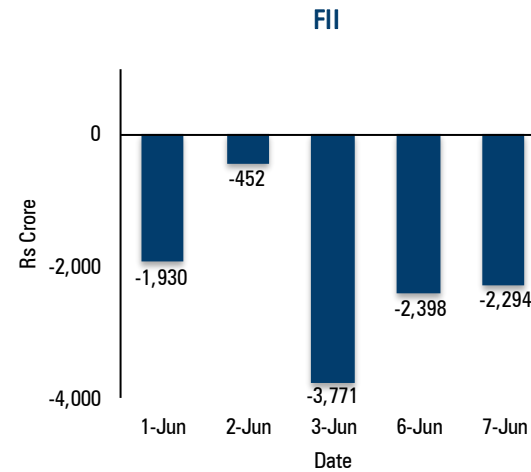
Advance Decline



Sectoral Indices Performance

| Sectoral Indices | Close | 1 Day % Change |
|-------------------|----------|----------------|
| Sensex | 55,107.3 | -1.0 |
| Nifty | 16,416.4 | -0.9 |
| BSE Auto | 25,927.3 | 0.4 |
| Bankex | 40,375.9 | -0.9 |
| Capital Goods | 26,565.9 | -1.5 |
| Consumer Durables | 36,341.3 | -2.7 |
| FMCG | 13,799.5 | -1.4 |
| Healthcare | 21,844.1 | -0.9 |
| IT | 29,889.1 | -1.4 |
| Metal | 18,095.2 | -0.8 |
| Oil & Gas | 19,162.8 | 1.2 |
| Power | 4,129.5 | 0.8 |
| Realty | 3,158.9 | -1.6 |
| BSE 500 | 22,196.8 | -0.8 |
| BSE Midcap Index | 22,564.5 | -0.8 |
| BSE Small Cap | 26,065.3 | -0.7 |

Fund Flow activity of the last 5 sessions



Heat Map

| | | | | | | | | | |
|---------------|----------------|-------------|----------------|---------------|-----------------|------------------|-----------------|--------------|-----------------|
| ONGC | 162 5.1% | Coal India | 198 1.4% | NTPC | 157 1.3% | Maruti | 7,809 1.3% | Hero Moto | 2,571 1.2% |
| Tata Motors | 436 0.8% | M&M | 1,043 0.6% | Bajaj Auto | 3,834 0.4% | Bharti Airtel | 685 0.3% | BPCL | 320 0.3% |
| Reliance Ind. | 2,773 0.2% | Power Grid | 225 0.1% | Divis Lab | 3,501 0.0% | Grasim Ind | 1,327 0.0% | SBI | 463 -0.1% |
| HDFC Life | 605 -0.1% | Eicher | 2,648 -0.2% | ITC | 274 -0.3% | Cipla | 973 -0.3% | Ultratech | 5,555 -0.5% |
| Indusind Bank | 924 -0.5% | Kotak Bank | 1,858 -0.6% | HDFC Ltd | 2,260 -0.6% | Apollo Hospitals | 3,609 -0.7% | SBI Life | 1,134 -0.7% |
| Tata Steel | 1,069 -0.9% | Adani Ports | 735 -0.9% | Tata Consum | 757 -0.9% | Axis Bank | 666 -0.9% | Shree Cement | 19,785 -1.1% |
| HDFC Bank | 1,363 -1.1% | Wipro | 468 -1.2% | JSW Steel | 572 -1.2% | Hindalco | 404 -1.2% | TechM | 1,130 -1.2% |
| Sun Pharma | 848 -1.3% | HCL Tech | 1,023 -1.4% | Bajaj Finserv | 12,339 -1.4% | Nestle | 16,747 -1.5% | Infosys | 1,507 -1.5% |
| ICICI Bank | 735 -1.5% | TCS | 3,363 -2.0% | Bajaj Finance | 5,879 -2.4% | Asian Paints | 2,745 -2.6% | HUL | 2,212 -3.0% |
| L&T | 1,589 -3.1% | Britannia | 3,383 -3.1% | Dr Reddy | 4,144 -3.8% | UPL | 746 -4.2% | Titan | 2,101 -4.4% |

Candlestick Pattern

| Bullish Candlestick Formations | | | Bearish Candlestick Formations | | |
|--------------------------------|---------------|-------|--------------------------------|------------------|--------|
| Scrip Name | Pattern name | LTP | Scrip Name | Pattern name | LTP |
| Ashok Leyland | Engulfing | 139.6 | Finolex Industries | Engulfing | 159.0 |
| Chalet | Piercing line | 294.0 | IRB Infra | Engulfing | 225.0 |
| Rites | Engulfing | 246.0 | Sunteck | Dark cloud cover | 458.0 |
| Sterlite Tech | Engulfing | 176.0 | Lal path Labs | Belt hold line | 2120.0 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Positive Trend

Universe: NSE 500

| Scrip Name | Close | Change % | 20-Day SMA | Delivery (%) |
|--------------|---------|----------|------------|--------------|
| ONGC | 161.40 | 4.84 | 154.00 | 30 |
| BDL | 819.00 | 3.95 | 741.00 | 12 |
| Mahindra CIE | 198.50 | 2.30 | 189.00 | 24 |
| Coal India | 197.50 | 1.36 | 184.00 | 26 |
| Maruti | 7815.00 | 1.35 | 7670.00 | 45 |

Negative Trend

Universe: NSE 500

| Scrip Name | Close | Change % | 20-Day SMA | Delivery (%) |
|---------------------|--------|----------|------------|--------------|
| Gujarat Gas | 526.00 | -4.64 | 555.00 | 34 |
| LIC Housing Finance | 358.00 | -4.05 | 364.00 | 36 |
| DLF | 318.40 | -2.60 | 328.00 | 31 |
| Ramco Cement | 607.10 | -4.01 | 676.00 | 27 |

52 Weeks High

| Scrip Name | LTP |
|---------------|-------|
| Chennai petro | 364 |
| HAL | 1900 |
| Oil India | 282.5 |
| Time Techno | 107.5 |

52 Weeks Low

| Scrip Name | LTP |
|------------------|------|
| Aarti Industries | 705 |
| Aurobindo Pharma | 516 |
| Grasim | 1328 |
| Lux Industries | 1947 |

Overbought Stocks

| Scrip Name | LTP | Stochastic |
|------------------|------|------------|
| Route | 1425 | 84 |
| Sundaram Finance | 1913 | 87 |

Oversold Stocks

| Scrip Name | LTP | Stochastic |
|---------------|------|------------|
| Concor | 625 | 5 |
| Havells India | 1134 | 13 |
| Hero Motocorp | 2574 | 12 |

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|----------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| NIFTY 50 | Negative | 16416.35 | 16347 | 16277 | 16207 | 16487 | 16557 | 16627 |
| S&P BSE SENSEX INDEX | Negative | 55107.34 | 54864 | 54621 | 54359 | 55370 | 55631 | 55875 |
| NIFTY BANK | Negative | 34996 | 34836 | 34675 | 34516 | 35156 | 35315 | 35476 |
| NIFTY 50 FUTURES | Negative | 16421.2 | 16354 | 16286 | 16218 | 16490 | 16558 | 16626 |
| NIFTY BANK FUTURES | Negative | 35085 | 34910 | 34736 | 34556 | 35264 | 35444 | 35618 |
| AARTI INDUS LTD | Negative | 704.4 | 700 | 694 | 685 | 714 | 723 | 729 |
| ABB INDIA LTD | Neutral | 2351.6 | 2317 | 2283 | 2255 | 2379 | 2407 | 2441 |
| ABBOTT INDIA LTD | Positive | 17748.15 | 17626 | 17504 | 17317 | 17935 | 18122 | 18244 |
| ABCAPITAL | Positive | 103.3 | 102 | 101 | 100 | 104 | 105 | 106 |
| ADITYA BIRLA FAS | Negative | 264.35 | 262 | 258 | 255 | 269 | 272 | 276 |
| ACC LTD | Negative | 2138.35 | 2101 | 2064 | 2040 | 2162 | 2186 | 2223 |
| AMBUJA CEMENTS | Negative | 363.35 | 361 | 358 | 355 | 366 | 370 | 372 |
| ADANI ENTERPRISE | Positive | 2227.55 | 2205 | 2182 | 2158 | 2253 | 2278 | 2301 |
| ADANI PORTS AND | Negative | 734.55 | 718 | 701 | 688 | 747 | 759 | 776 |
| ALKEM LABORATORI | Neutral | 3140.95 | 3085 | 3029 | 2998 | 3172 | 3203 | 3259 |
| ASHOK LEYLAND | Neutral | 139.75 | 137 | 134 | 133 | 142 | 144 | 147 |
| AMARA RAJA BATT | Positive | 499.3 | 496 | 491 | 487 | 504 | 509 | 513 |
| ALEMBIC PHARMACE | Negative | 724.6 | 716 | 708 | 701 | 731 | 738 | 746 |
| APOLLO HOSPITALS | Negative | 3609.3 | 3544 | 3480 | 3436 | 3653 | 3698 | 3762 |
| ASIAN PAINTS LTD | Negative | 2744.7 | 2716 | 2687 | 2643 | 2789 | 2833 | 2862 |
| AU SMALL FINANCE | Positive | 1270.15 | 1257 | 1245 | 1231 | 1284 | 1297 | 1310 |
| APOLLO TYRES LTD | Negative | 210.9 | 208 | 206 | 202 | 215 | 218 | 221 |
| AUROBINDO PHARMA | Negative | 516.3 | 511 | 505 | 498 | 524 | 531 | 537 |
| ASTRAL LTD | Negative | 1667.1 | 1645 | 1622 | 1584 | 1706 | 1744 | 1767 |
| ATUL LTD | Negative | 7948.95 | 7816 | 7683 | 7607 | 8026 | 8103 | 8236 |
| AXIS BANK LTD | Negative | 665.85 | 658 | 651 | 641 | 675 | 685 | 692 |
| BALCHI | Positive | 413.4 | 408 | 403 | 398 | 418 | 423 | 428 |
| BAJAJ FINANCE LT | Negative | 5878.6 | 5812 | 5745 | 5656 | 5968 | 6057 | 6125 |
| BATA INDIA LTD | Negative | 1785.25 | 1765 | 1745 | 1717 | 1813 | 1841 | 1861 |
| BHARTI AIRTEL | Negative | 685.3 | 677 | 668 | 663 | 691 | 696 | 705 |
| BHARAT ELECTRON | Positive | 245.8 | 243 | 240 | 237 | 250 | 252 | 256 |
| BHARAT HEAVY ELE | Positive | 50.5 | 51 | 50 | 49 | 52 | 52 | 53 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| BHARAT FORGE CO | Negative | 653.5 | 644 | 633 | 627 | 661 | 667 | 678 |
| BALKRISHNA INDS | Negative | 2246.9 | 2212 | 2178 | 2151 | 2273 | 2300 | 2334 |
| BIOCON LTD | Neutral | 316.75 | 314 | 311 | 309 | 320 | 323 | 325 |
| BIRLASOFT LTD | Negative | 361.4 | 358 | 355 | 349 | 366 | 371 | 374 |
| BAJAJ AUTO LTD | Neutral | 3834.1 | 3782 | 3729 | 3694 | 3871 | 3907 | 3960 |
| BAJAJ FINSERV LT | Negative | 12338.7 | 12230 | 12122 | 12012 | 12448 | 12558 | 12665 |
| BANDHAN BANK LTD | Positive | 327.85 | 323 | 320 | 318 | 329 | 332 | 335 |
| BANK OF BARODA | Positive | 101.9 | 101 | 100 | 98 | 103 | 104 | 105 |
| BANK OF INDIA | Negative | 46.95 | 47 | 46 | 46 | 48 | 48 | 49 |
| BOSCH LTD | Negative | 14120 | 13975 | 13832 | 13648 | 14302 | 14486 | 14629 |
| BHARAT PETROL | Negative | 320.25 | 317 | 314 | 312 | 323 | 326 | 329 |
| BERGER PAINTS | Negative | 580.95 | 575 | 567 | 559 | 591 | 599 | 607 |
| BRITANNIA INDS | Negative | 3383.45 | 3331 | 3280 | 3206 | 3456 | 3530 | 3581 |
| CANARA BANK | Positive | 209.05 | 207 | 204 | 201 | 213 | 216 | 219 |
| CAN FIN HOMES | Neutral | 463.4 | 459 | 454 | 448 | 470 | 476 | 481 |
| CONTAINER CORP | Negative | 626.2 | 621 | 617 | 610 | 632 | 639 | 643 |
| ZYDUS LIFESCIENC | Negative | 357.15 | 353 | 349 | 343 | 363 | 369 | 373 |
| CENTURY TEXTILE | Negative | 828.35 | 814 | 801 | 779 | 849 | 871 | 884 |
| CESC LTD | Neutral | 78.2 | 78 | 77 | 77 | 79 | 79 | 80 |
| CHAMBAL FERTILIS | Negative | 346.45 | 342 | 338 | 331 | 353 | 360 | 364 |
| CHOLAMANDALAM IN | Neutral | 659.8 | 648 | 638 | 632 | 665 | 672 | 682 |
| CIPLA LTD | Neutral | 972.75 | 962 | 953 | 945 | 980 | 989 | 998 |
| COFORGE LTD | Negative | 3550.35 | 3508 | 3467 | 3401 | 3615 | 3681 | 3723 |
| COLGATE PALMOLIV | Negative | 1518.2 | 1502 | 1486 | 1472 | 1532 | 1546 | 1562 |
| COAL INDIA LTD | Positive | 197.55 | 194 | 191 | 188 | 200 | 203 | 207 |
| COROMANDEL INTER | Negative | 942.1 | 931 | 919 | 901 | 961 | 979 | 990 |
| CROM GREAVES CON | Negative | 359.5 | 356 | 352 | 348 | 365 | 368 | 373 |
| CITY UNION BANK | Negative | 140.75 | 139 | 136 | 135 | 143 | 144 | 146 |
| DABUR INDIA LTD | Negative | 501.25 | 496 | 491 | 485 | 507 | 513 | 519 |
| DALMIA BHARAT LT | Negative | 1237.75 | 1218 | 1199 | 1170 | 1266 | 1295 | 1314 |
| DELTA CORP LTD | Negative | 197 | 195 | 191 | 187 | 203 | 207 | 210 |
| DIXON TECHNOLOGI | Neutral | 3617.6 | 3568 | 3519 | 3468 | 3668 | 3719 | 3767 |
| DEEPAK NITRITE | Neutral | 1889.9 | 1862 | 1835 | 1800 | 1924 | 1959 | 1986 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|----------|-------|-------|-------|-------|-------|-------|
| DIVI LABS LTD | Negative | 3501.25 | 3462 | 3423 | 3396 | 3528 | 3555 | 3594 |
| DLF LTD | Negative | 318.75 | 314 | 309 | 304 | 325 | 331 | 336 |
| DR REDDY'S LABS | Negative | 4143.95 | 4073 | 4003 | 3902 | 4244 | 4345 | 4416 |
| EICHER MOTORS | Negative | 2647.9 | 2619 | 2592 | 2573 | 2665 | 2684 | 2712 |
| EQUITAS HOLDINGS | Neutral | 90.15 | 90 | 89 | 88 | 92 | 93 | 95 |
| ESCORTS LTD | Positive | 1601.45 | 1582 | 1564 | 1550 | 1614 | 1628 | 1646 |
| EXIDE INDUS LTD | Positive | 148.25 | 147 | 144 | 143 | 151 | 152 | 154 |
| FED BANK LTD | Positive | 91.15 | 91 | 89 | 89 | 92 | 93 | 94 |
| FIRSTSOURCE SOLU | Neutral | 112.4 | 111 | 109 | 108 | 114 | 115 | 117 |
| GAIL INDIA LTD | Positive | 151 | 149 | 146 | 144 | 154 | 156 | 159 |
| GODREJ CONSUMER | Neutral | 749.8 | 745 | 740 | 735 | 755 | 760 | 765 |
| GNFC | Positive | 662.55 | 652 | 640 | 625 | 680 | 696 | 708 |
| GODREJ PROPERTIE | Negative | 1325.1 | 1311 | 1296 | 1274 | 1348 | 1370 | 1385 |
| GRANULES INDIA | Neutral | 270.8 | 268 | 265 | 262 | 273 | 275 | 278 |
| GMR INFRASTRUCTU | Negative | 36.75 | 37 | 36 | 35 | 38 | 38 | 39 |
| GLENMARK PHARMA | Negative | 380.1 | 376 | 370 | 361 | 390 | 398 | 404 |
| GRASIM INDS LTD | Negative | 1326.65 | 1303 | 1281 | 1264 | 1343 | 1360 | 1382 |
| GUJARAT GAS LTD | Negative | 526.1 | 510 | 493 | 473 | 547 | 567 | 584 |
| GUJARAT STATE PE | Negative | 247.05 | 243 | 240 | 234 | 252 | 258 | 261 |
| HINDUSTAN AERONA | Positive | 1898.6 | 1878 | 1859 | 1827 | 1930 | 1961 | 1981 |
| HIND COPPER | Negative | 104 | 102 | 101 | 99 | 105 | 107 | 108 |
| HAVELLS INDIA | Negative | 1132.85 | 1114 | 1094 | 1076 | 1152 | 1170 | 1190 |
| HCL TECH LTD | Negative | 1022.9 | 1012 | 1002 | 992 | 1033 | 1044 | 1053 |
| HONAUT | Neutral | 32452.05 | 31425 | 30399 | 29798 | 33052 | 33653 | 34679 |
| HOUSING DEV FIN | Negative | 2259.5 | 2237 | 2213 | 2200 | 2274 | 2287 | 2311 |
| HDFC ASSET MANAG | Neutral | 1870.85 | 1829 | 1787 | 1763 | 1895 | 1919 | 1960 |
| HDFC LIFE INSURA | Negative | 605.3 | 597 | 588 | 583 | 611 | 616 | 625 |
| HDFC BANK LTD | Negative | 1362.6 | 1354 | 1344 | 1334 | 1374 | 1384 | 1394 |
| HERO MOTOCORP LT | Negative | 2570.85 | 2522 | 2472 | 2444 | 2600 | 2628 | 2678 |
| HINDALCO INDS | Positive | 404.2 | 399 | 395 | 388 | 410 | 417 | 421 |
| HINDUSTAN PETRO | Neutral | 230.55 | 228 | 224 | 222 | 234 | 236 | 239 |
| HINDUSTAN UNILEV | Negative | 2211.6 | 2192 | 2173 | 2139 | 2245 | 2279 | 2298 |
| VODAFONE IDEA LT | Positive | 9.2 | 9 | 9 | 8 | 9 | 9 | 9 |
| IDFC | Neutral | 49.4 | 48 | 48 | 47 | 49 | 50 | 50 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|------|------|------|------|------|------|
| IDFC FIRST BANK | Negative | 34.7 | 35 | 34 | 34 | 36 | 36 | 36 |
| INDRAPRASTHA GAS | Negative | 351 | 347 | 344 | 341 | 354 | 358 | 361 |
| INDIABULLS HOUSI | Neutral | 117.7 | 115 | 112 | 109 | 122 | 124 | 128 |
| INDUSIND BANK | Negative | 923.7 | 916 | 910 | 903 | 930 | 936 | 943 |
| INDIAN ENERGY EX | Neutral | 178 | 175 | 172 | 169 | 181 | 184 | 187 |
| INDIAN HOTELS CO | Neutral | 231.05 | 228 | 224 | 222 | 234 | 236 | 240 |
| INDIAMART INTERM | Negative | 4347.2 | 4304 | 4259 | 4197 | 4410 | 4471 | 4516 |
| IPCA LABS LTD | Neutral | 864 | 854 | 843 | 835 | 873 | 881 | 893 |
| INDUS TOWERS LTD | Positive | 206.05 | 201 | 196 | 193 | 210 | 212 | 218 |
| INTERGLOBE AVIAT | Positive | 1820.65 | 1800 | 1781 | 1768 | 1833 | 1847 | 1866 |
| INFOSYS LTD | Neutral | 1506.7 | 1500 | 1493 | 1483 | 1517 | 1527 | 1535 |
| INFO EDGE | Negative | 3622.8 | 3575 | 3528 | 3466 | 3684 | 3746 | 3793 |
| INDIAN OIL CORP | Positive | 118.2 | 117 | 115 | 114 | 119 | 121 | 122 |
| ICICI PRUDENTIAL | Neutral | 556.15 | 548 | 541 | 532 | 564 | 573 | 580 |
| INDIAN RAILWAY C | Positive | 654.7 | 649 | 642 | 634 | 664 | 672 | 679 |
| ITC LTD | Neutral | 273.9 | 273 | 271 | 270 | 276 | 277 | 279 |
| JINDAL STEEL & P | Positive | 365.25 | 360 | 355 | 350 | 371 | 377 | 382 |
| JSW STEEL LTD | Neutral | 572.1 | 567 | 561 | 554 | 579 | 585 | 591 |
| JSW ENERGY LTD | Negative | 252.9 | 250 | 247 | 243 | 257 | 261 | 264 |
| JUBILANT FOODWOR | Negative | 522.55 | 516 | 508 | 501 | 531 | 538 | 546 |
| JUST DIAL LTD | Negative | 618.8 | 608 | 598 | 586 | 630 | 642 | 653 |
| CUMMINS INDIA | Neutral | 1014.5 | 1006 | 995 | 991 | 1020 | 1025 | 1035 |
| KOTAK MAHINDRA | Negative | 1858.15 | 1839 | 1819 | 1806 | 1872 | 1885 | 1905 |
| LAURUS LABS LTD | Negative | 543.95 | 534 | 525 | 516 | 552 | 561 | 571 |
| LIC HOUSING FIN | Negative | 358.5 | 353 | 347 | 338 | 369 | 377 | 384 |
| LUPIN LTD | Negative | 609.65 | 601 | 593 | 588 | 614 | 619 | 627 |
| LARSEN & TOUBRO | Negative | 1589.45 | 1572 | 1553 | 1519 | 1624 | 1657 | 1676 |
| L&T FINANCE HOLD | Positive | 76.25 | 76 | 74 | 74 | 77 | 78 | 79 |
| L&T INFOTECH LTD | Neutral | 4266.7 | 4222 | 4177 | 4124 | 4320 | 4373 | 4418 |
| L&T TECHNOLOGY S | Neutral | 3444.5 | 3405 | 3365 | 3305 | 3505 | 3565 | 3604 |
| DR LAL PATHLABS | Negative | 2120 | 2092 | 2063 | 2020 | 2164 | 2207 | 2236 |
| MAHANAGAR GAS LT | Positive | 761.8 | 756 | 749 | 741 | 770 | 777 | 784 |
| MAX FINANCIAL SE | Neutral | 811.9 | 804 | 797 | 792 | 816 | 821 | 828 |
| MCX INDIA LTD | Negative | 1308.95 | 1294 | 1280 | 1261 | 1328 | 1346 | 1361 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| METROPOLIS HEALT | Negative | 1593.65 | 1565 | 1535 | 1498 | 1632 | 1669 | 1699 |
| MANAPPURAM FINAN | Neutral | 94.55 | 93 | 92 | 91 | 95 | 96 | 97 |
| MAHINDRA & MAHIN | Neutral | 1042.55 | 1025 | 1008 | 998 | 1052 | 1062 | 1079 |
| M&M FIN SERVICES | Neutral | 183.8 | 181 | 178 | 173 | 188 | 192 | 196 |
| MARICO LTD | Negative | 498.9 | 493 | 486 | 478 | 508 | 516 | 523 |
| MRF LTD | Negative | 71659 | 70499 | 69338 | 67339 | 73658 | 75658 | 76818 |
| MARUTI SUZUKI IN | Neutral | 7809.4 | 7636 | 7463 | 7371 | 7901 | 7993 | 8166 |
| MOTHERSON SUMI | Negative | 122.05 | 120 | 119 | 117 | 123 | 125 | 125 |
| MINDTREE LTD | Neutral | 3033.6 | 3004 | 2974 | 2936 | 3071 | 3108 | 3138 |
| MUTHOOT FINANCE | Negative | 1066.3 | 1055 | 1046 | 1034 | 1077 | 1088 | 1098 |
| NIPPON LIFE INDI | Negative | 276.7 | 272 | 267 | 261 | 283 | 289 | 293 |
| NATIONAL ALUMIN | Positive | 92.55 | 91 | 90 | 89 | 93 | 94 | 95 |
| NBCC INDIA LTD | Negative | 32.55 | 33 | 32 | 32 | 34 | 34 | 35 |
| NESTLE INDIA LTD | Negative | 16746.9 | 16570 | 16395 | 16181 | 16960 | 17175 | 17350 |
| NAVIN FLUORINE I | Negative | 3702.35 | 3653 | 3604 | 3562 | 3744 | 3786 | 3835 |
| NCC LTD | Negative | 62.95 | 62 | 62 | 61 | 64 | 64 | 65 |
| NMDC LTD | Positive | 122.7 | 120 | 119 | 116 | 125 | 127 | 129 |
| NTPC LTD | Negative | 157.25 | 154 | 152 | 150 | 159 | 160 | 163 |
| ORACLE FINANCIAL | Positive | 3280 | 3239 | 3198 | 3164 | 3314 | 3348 | 3389 |
| OIL INDIA LTD | Positive | 286.3 | 273 | 260 | 246 | 300 | 314 | 327 |
| OIL & NATURAL GA | Positive | 161.85 | 157 | 151 | 148 | 166 | 169 | 175 |
| PAGE INDUSTRIES | Negative | 41250 | 40591 | 39933 | 39116 | 42066 | 42883 | 43541 |
| PIDILITE INDS | Negative | 2133.3 | 2116 | 2099 | 2074 | 2158 | 2183 | 2200 |
| PI INDUSTRIES | Negative | 2599.05 | 2566 | 2533 | 2491 | 2641 | 2683 | 2716 |
| PIRAMAL ENTERPRI | Positive | 1773.4 | 1752 | 1731 | 1705 | 1799 | 1825 | 1847 |
| PETRONET LNG LTD | Neutral | 229.1 | 226 | 224 | 222 | 231 | 233 | 235 |
| PUNJAB NATL BANK | Positive | 31.25 | 30 | 30 | 30 | 31 | 32 | 32 |
| POLYCAB INDIA LT | Negative | 2418.45 | 2396 | 2374 | 2347 | 2445 | 2472 | 2494 |
| POWER FINANCE | Neutral | 109.65 | 110 | 109 | 108 | 111 | 111 | 112 |
| PVR LTD | Neutral | 1793.7 | 1764 | 1733 | 1716 | 1812 | 1829 | 1860 |
| POWER GRID CORP | Neutral | 225 | 224 | 222 | 221 | 226 | 228 | 229 |
| RAIN IND | Positive | 174.5 | 170 | 166 | 161 | 178 | 182 | 186 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Intraday Supports and Resistance (Cash)

| Scrip Name | Trend | Close | S1 | S2 | S3 | R1 | R2 | R3 |
|------------------|----------|---------|-------|-------|-------|-------|-------|-------|
| RBL BANK LTD | Positive | 110.3 | 109 | 106 | 105 | 113 | 114 | 117 |
| REC LTD | Neutral | 116.25 | 115 | 114 | 113 | 117 | 118 | 120 |
| RELIANCE INDS | Neutral | 2772.75 | 2753 | 2733 | 2714 | 2792 | 2811 | 2831 |
| STEEL AUTHORITY | Neutral | 75 | 74 | 74 | 73 | 76 | 76 | 77 |
| SBI CARDS & PAYM | Negative | 764.6 | 753 | 742 | 728 | 778 | 792 | 802 |
| STATE BANK IND | Positive | 463.4 | 460 | 458 | 455 | 466 | 468 | 471 |
| SBI LIFE INSURAN | Negative | 1134.3 | 1120 | 1105 | 1096 | 1145 | 1154 | 1169 |
| SHRIRAM TRANSPRT | Negative | 1179.3 | 1153 | 1127 | 1112 | 1193 | 1209 | 1234 |
| SIEMENS LTD | Neutral | 2354.9 | 2320 | 2285 | 2257 | 2383 | 2411 | 2446 |
| SHREE CEMENT | Negative | 19785.4 | 19529 | 19271 | 19040 | 20018 | 20249 | 20507 |
| SRF LTD | Negative | 2332.1 | 2304 | 2276 | 2239 | 2369 | 2406 | 2434 |
| STRIDES PHARMA S | Negative | 321.05 | 316 | 311 | 306 | 326 | 331 | 336 |
| SYNGENE INTERNAT | Neutral | 533.1 | 525 | 517 | 508 | 543 | 551 | 560 |
| SUN PHARMA INDU | Negative | 848.25 | 839 | 829 | 820 | 857 | 867 | 876 |
| SUN TV NETWORK | Neutral | 420.7 | 417 | 413 | 409 | 426 | 431 | 435 |
| TATA STEEL LTD | Neutral | 1068.5 | 1061 | 1053 | 1043 | 1078 | 1089 | 1096 |
| TATA CONSULTANCY | Negative | 3362.7 | 3339 | 3316 | 3276 | 3402 | 3442 | 3465 |
| TECH MAHINDRA LT | Neutral | 1130.3 | 1120 | 1111 | 1101 | 1139 | 1149 | 1158 |
| TATA COMM | Negative | 930.85 | 922 | 912 | 898 | 947 | 962 | 972 |
| TATA CONSUMER PR | Neutral | 756.6 | 748 | 739 | 732 | 764 | 771 | 780 |
| TORRENT POWER LT | Negative | 456.65 | 453 | 448 | 444 | 461 | 466 | 470 |
| TATA POWER CO | Positive | 234.75 | 231 | 227 | 225 | 236 | 239 | 242 |
| RAMCO CEMENT/THE | Negative | 609.9 | 598 | 586 | 569 | 628 | 646 | 658 |
| TORRENT PHARMA | Negative | 2788.25 | 2751 | 2713 | 2690 | 2813 | 2837 | 2875 |
| TITAN CO LTD | Negative | 2100.8 | 2067 | 2032 | 1975 | 2158 | 2214 | 2249 |
| TATA CHEMICALS | Neutral | 941.2 | 934 | 927 | 920 | 948 | 955 | 963 |
| TATA MOTORS LTD | Positive | 435.85 | 430 | 425 | 421 | 439 | 443 | 448 |
| TRENT LTD | Negative | 1084.85 | 1070 | 1055 | 1037 | 1103 | 1121 | 1136 |
| TVS MOTOR CO LTD | Neutral | 744.05 | 724 | 705 | 694 | 754 | 765 | 784 |
| UNITED BREWERIES | Negative | 1486.05 | 1477 | 1467 | 1448 | 1506 | 1525 | 1535 |
| UJJVAN FINANCIA | Positive | 138.7 | 137 | 135 | 134 | 141 | 143 | 145 |
| UNITED SPIRITS | Negative | 790.1 | 782 | 773 | 763 | 801 | 811 | 820 |
| UPL LTD | Negative | 746.2 | 732 | 718 | 695 | 770 | 794 | 808 |
| ULTRATECH CEMENT | Negative | 5555.2 | 5452 | 5348 | 5285 | 5618 | 5680 | 5784 |
| VEDANTA LTD | Neutral | 314.9 | 311 | 308 | 303 | 320 | 324 | 328 |
| VOLTAS LTD | Negative | 999.55 | 980 | 962 | 948 | 1012 | 1026 | 1045 |
| WHIRLPOOL OF IND | Negative | 1585.75 | 1563 | 1542 | 1518 | 1608 | 1632 | 1654 |
| WIPRO LTD | Neutral | 467.65 | 465 | 462 | 460 | 471 | 474 | 476 |
| ZEE ENTERTAINMEN | Negative | 238 | 233 | 230 | 222 | 245 | 253 | 256 |

Source: Bloomberg, ICICI Direct Research
June 8, 2022

Forthcoming Economic Event Calendar

| Date | Event | Date | Event |
|--------------|---------------------------|--------------|-------------------------------------|
| US | | China | |
| 8-Jun | Consumer Credit | 9-Jun | Trade Balance |
| 8-Jun | MBA Mortgage Applications | 9-Jun | Exports YoY |
| 8-Jun | Wholesale Trade Sales MoM | 9-Jun | Imports YoY |
| 9-Jun | Initial Jobless Claims | | |
| 10-Jun | CPI MoM/YoY | | |
| India | | UK | |
| 8-Jun | RBI Policy | 8-Jun | S&P Global/CIPS UK Construction PMI |
| 10-Jun | Industrial Production YoY | 9-Jun | RICS House Price Balance |
| 13-Jun | CPI YoY | 10-Jun | BoE/Ipsos Inflation Next 12 Mths |
| 14-Jun | Wholesale Prices YoY | 13-Jun | Monthly GDP (3M/3M) |

Momentum Picks: Strategy Follow up

Duration: Intraday

| Date | Scrip | Idirect Code | Strategy | Recommended Price | Targets | SL | Gain/Loss % | Comment |
|-----------|------------------------|--------------|----------|-------------------|---------------|----------|-------------|--------------------|
| 07-Jun-22 | Nifty | NIFTY | Buy | 16390-16422 | 16457/16509 | 16353.00 | 33points | Closed at 16433.00 |
| 07-Jun-22 | JSW Steel | JSWSTE | Buy | 578.00-580.00 | 584.50/590.00 | 573.30 | -1.00 | Stoploss triggered |
| 07-Jun-22 | Indian Energy Exchange | INDEN | Sell | 175.50-176.50 | 174.20/172.50 | 177.80 | - | 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

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Price history of last three years

Bank of Baroda



Coal India



- 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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