

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-Jun-22	Nifty	NIFTY	Sell	15788-15820	15753/15703	15857.00	Intraday
14-Jun-22	Coforge	NIITEC	Sell	3308.00-3312.00	3286.00/3261.00	3341.00	Intraday
14-Jun-22	Jindal Steel & Power	JINSP	Sell	351.00-352.00	348.60/345.50	354.70	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
02-Jun-22	Coal India	COALIN	Buy	195-199	213.00	184.00	30 Days

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

June 14, 2022

Open Recommendations

Gladiator Stocks

Scrip	Action
Trent	Buy
SRF	Buy
SBI	Buy
Duration: 3 Months	

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Technical Outlook

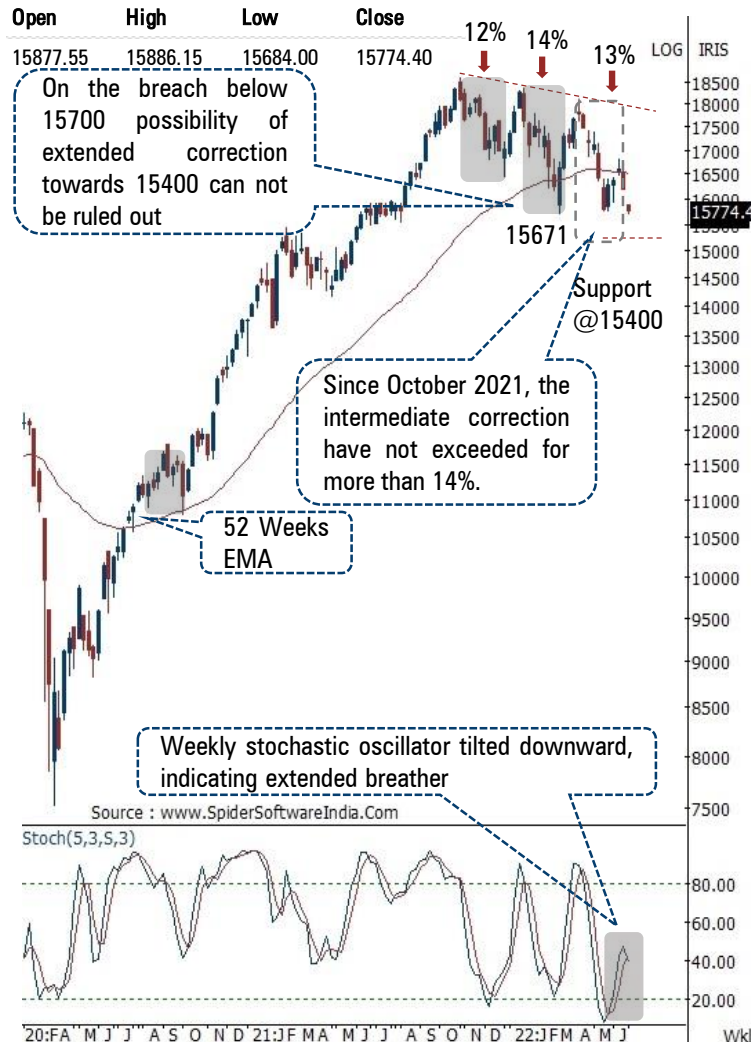
Day that was...

Equity benchmarks started the week on a pessimistic note amid anxiety over US inflation, tightening of Fed policy and rupee hitting lifetime lows. The Nifty ended Monday's session at 15774 down 427 points 2.6%. Sectorally, all major indices ended in red weighed by IT, metal, financials.

Technical Outlook

- The index witnessed a gap down opening tracking weak global cues and gradually inched southward. The daily price action formed a bear candle carrying lower high low, indicating continuance of downward momentum. In the process, index retested key support of 15700
- The index is currently poised at immediate support of 15700, which has been held on multiple occasions over past three months, despite elevated global volatility. Going ahead, on breach below 15700 possibility of extended correction towards 15400 cannot be ruled out. Meanwhile, for a pause in ongoing downward momentum, a decisive close above previous session would be a prerequisite. On the upside, 16200 would act as key hurdle as it is Monday's gap down area (16202-15878) coincided with 50% retracement of current decline
- We believe, from the broader structural point of view sentiment indicators are approaching their bearish extremes. Historically, such bearish extreme conditions possess distinctive nature of a technical pullback in subsequent weeks. The key observations on sentiment indicators are as follows (detailed charts are shown in next slide):
- A) Historically, reading of percentage of stock above 200 DMA below 20 signifies oversold conditions and witness decent bounce in subsequent weeks. Therefore, current reading of 18 (which is lowest since March 2020) signifies impending pullback B) Empirically, net advance - decline below -450 signifies market sentiment at its bearish extreme, offers favourable entry points from medium term perspective. In current scenario, reading of -459 signifies oversold reading
- Going forward, for sentiment to revive, index needs to form higher high-low on weekly timeframe along with improvement in market breadth. Meanwhile, volatility would remain high ahead of US FOMC meet. We believe, strong support for the Nifty is poised at 15400 as it is confluence of: a) 61.8% retracement of CY-21 rally (13596-18604), at 15510 b) Since October 2021, the intermediate correction have not exceeded for more than 14%. In current scenario, 14% correction from April high of 18114 will mature around 15400
- The formation of lower peak and trough on the broader market indices signifies corrective bias. To pause the ongoing corrective bias, the broader market indices need to decisively close above previous session high. Else prolonged correction wherein broader market would relatively underperform the benchmark
- In the coming session, index is likely to open on a negative note tracking weak global cues ahead of US FOMC meet. The formation of lower high-low indicates continuance of downward momentum. Hence, use intraday pullback towards 15788-15820 for creating short position for the target of 15703

NSE Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	52846.70	-1456.74	-2.68
NIFTY Index	15774.40	-427.40	-2.64
Nifty Futures	15766.20	-422.00	-2.79
BSE500 Index	21373.99	-579.52	-2.64
Midcap Index	21876.80	-613.52	-2.73
Small cap Index	25043.33	-814.09	-3.15
SGX Nifty	15685.00	-81.20	-0.52

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	15650-15590	15400
Resistance	15820-15900	16200
20 day EMA		16419
200 day EMA		16730

Nifty Future Intraday Reco.

Action	Sell
Price Range	15788-15820
Target	15753/15703
Stoploss	15857.00

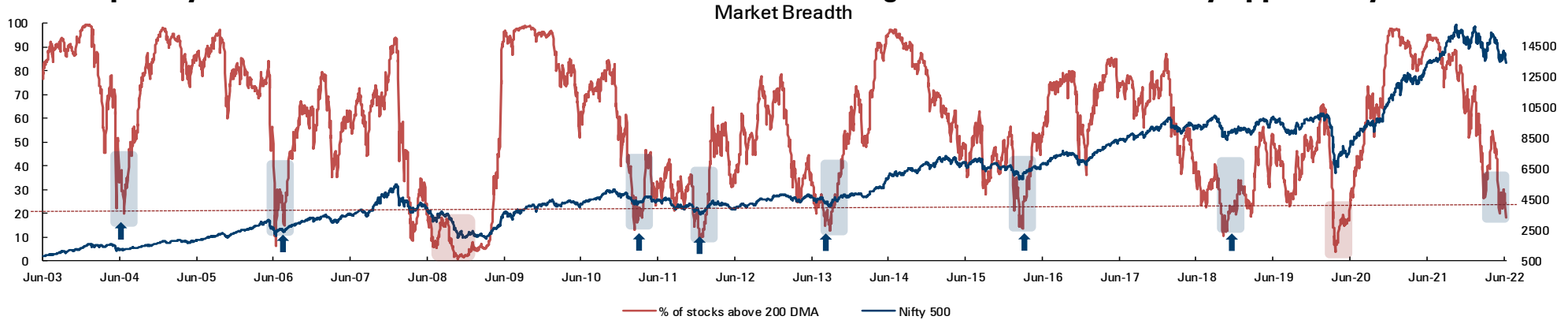
Sectors in focus (for Intraday):

Positive: PSU, Pharma

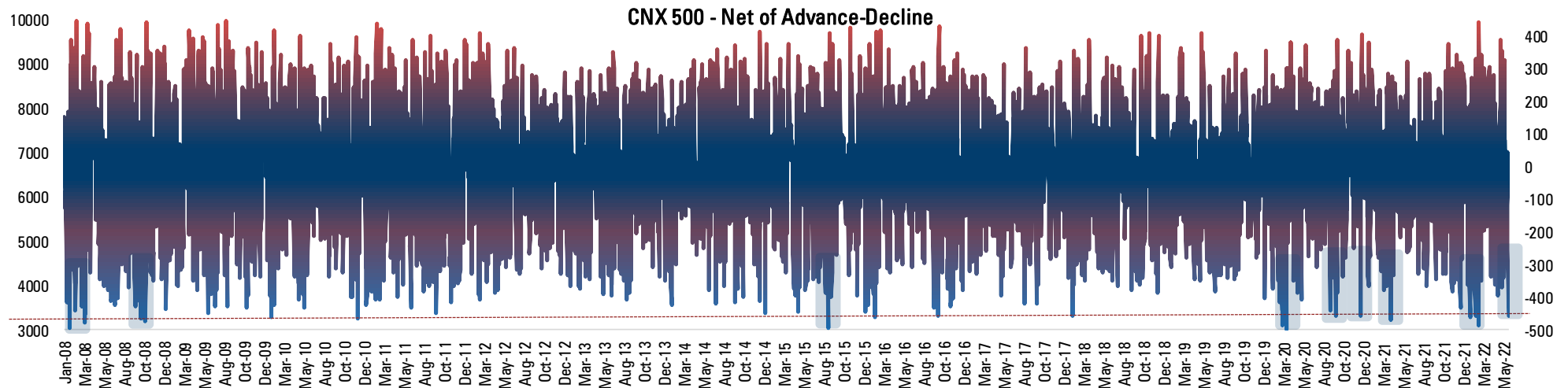
Neutral: Cement, BFSI, Realty, Metals

Market breadth at key support; panic to offer fresh buying opportunity...

Historically, reading of percentage of stock above 200 DMA below 20 signifies oversold conditions and subsequently witness decent bounce. Therefore, current reading of 18 offers fresh entry opportunity...



Empirically, net advance - decline below -450 signifies market sentiment at its bearish extreme, offers favourable entry points from medium term perspective....



Source: Bloomberg, ICICI Direct Research

Nifty Bank: 33405

Technical Outlook

Day that was:

The Bank Nifty started the week on a negative note and closed lower by 3% amid weak global cues and pressure on domestic currency due to higher crude prices. Both PSU and private banking stocks witnessed sharp decline. The index closed the session at 33405 levels down by 1078 points or 3.13%

Technical Outlook

- The daily price action formed a bear candle with a lower high-low and a bearish gap above its head (33774-34345) indicating extended corrective decline
- Index is currently placed around the crucial support area of 33000, holding above the same will lead to a consolidation in the range of 33000-34500. Failure to do so will lead to an extended decline towards March 2022 low of 32100 levels. Volatility is likely to be high in the coming sessions ahead of the US FOMC meet.
- Index after sharp decline of 8% in just two weeks has approached oversold territory with a daily stochastic reading of 17. Going ahead, index need to start forming higher high-low in the daily chart for any technical pullback to materialize in the coming sessions
- The index has key support around 33000 levels being the confluence of the following technical observations:
 - (a) The value of the rising trendline joining the lows of April 2021 (30405) and March 2022 (32155) placed around 33000 levels
 - (b) The previous major low of May is also placed around 33000 levels

In the coming session, index is likely to open on a negative note amid weak global cues. Index is expected to trade with corrective bias as forming lower high-low in the daily chart. Hence after a negative opening use intraday pullback towards 33530-34590 for creating short position for the target of 33270, maintain a stoploss at 33710

Source: Bloomberg, Spider, ICICI Direct Research
June 14, 2022

Nifty Bank Index – Daily Candlestick Chart



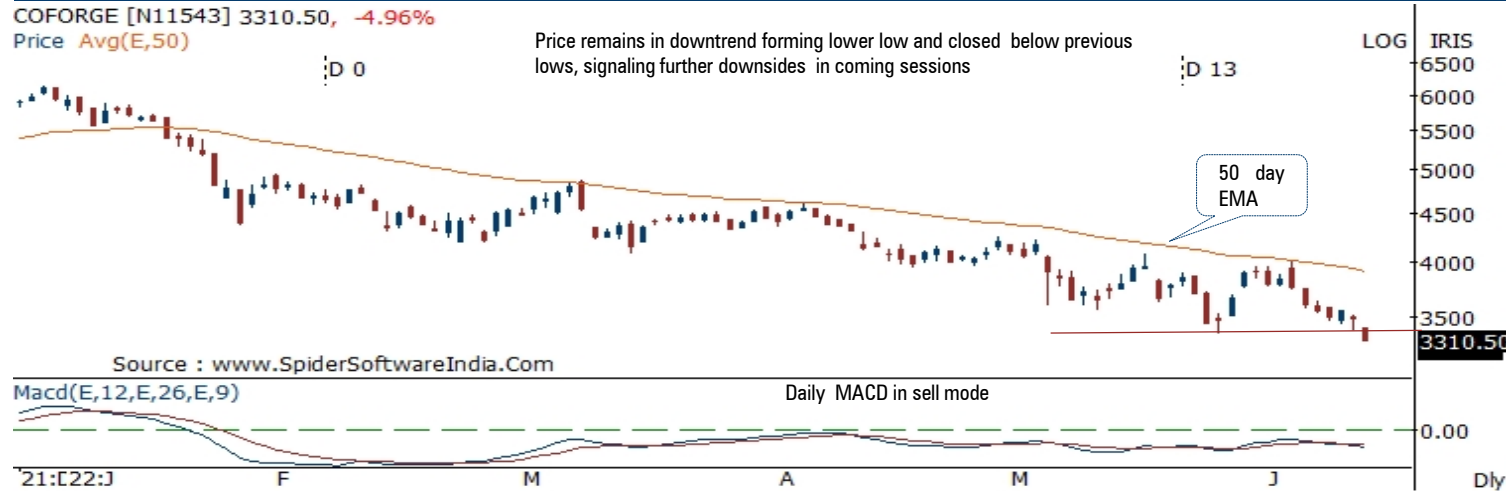
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	33405.85	-1077.95	-3.13

BankNifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	33130-33000	33000
Resistance	33480-33690	34500
20 day EMA		35015
200 day EMA		35827

Coforge (NIITEC)— Daily candlestick chart



Technical Observations

CMP	3311.80
Action	Sell
Rationale	Price remains in downtrend forming lower low and closed below previous lows
Initiation Range	3308.00-3312.00
Target	3286.00/3261.00
Stop Loss	3341.00

Jindal Steel & power (JINSP)— Daily candlestick chart



Technical Observations

CMP	351.55
Action	Sell
Rationale	Price close below previous intermediate lows, suggest further downsides
Initiation Range	351.00-352.00
Target	348.60/345.50
Stop Loss	354.70

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



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

Technical Observations

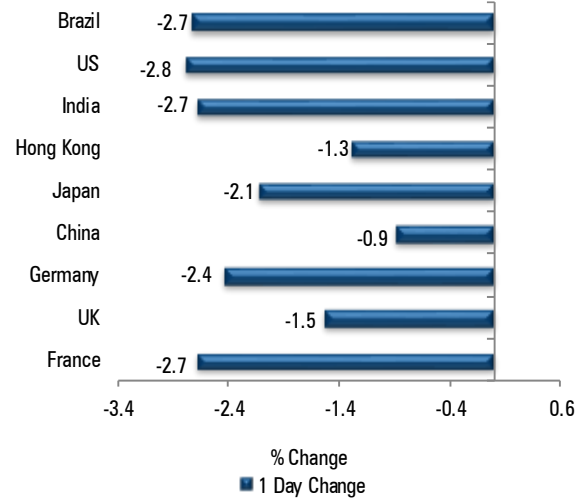
- The share price of Coal India has witnessed a strong buying demand from the crucial support area of ₹ 165-170 being the confluence of the 200 days EMA (currently placed at ₹ 170) and the rising demand line joining lows of December 2021 (₹139) and February 2022 (₹149) signaling strength and positive 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

Market Activity Report

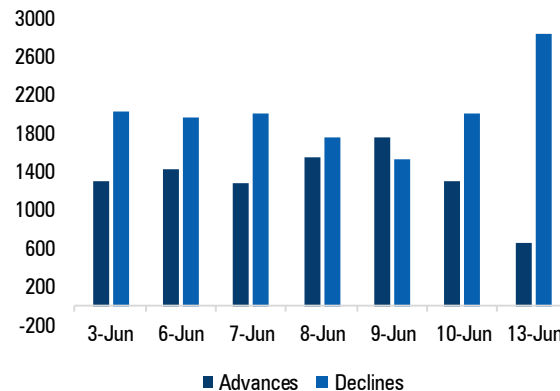
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	78.11	-0.1
Dollar Index	105.05	0.0
EURO USD	1.04	0.0
GBP USD	1.21	0.1
JPY	134.28	-0.1
Swiss Franc	1.00	0.0
Commodities (\$)		
Gold	1,825.90	-0.3
Brent	122.30	0.0
Copper	9,294.00	-1.6
Silver	21.12	-0.6
Yield (bps change)		
India 10	7.60	0.084
US	3.38	0.006
EURO	1.63	-0.005
Japan	0.25	-0.004

Global Equity Market Performance



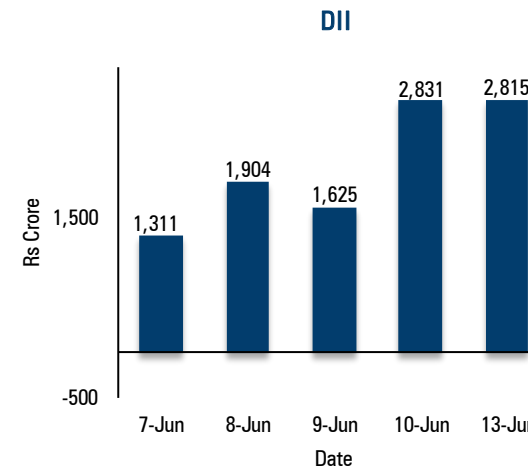
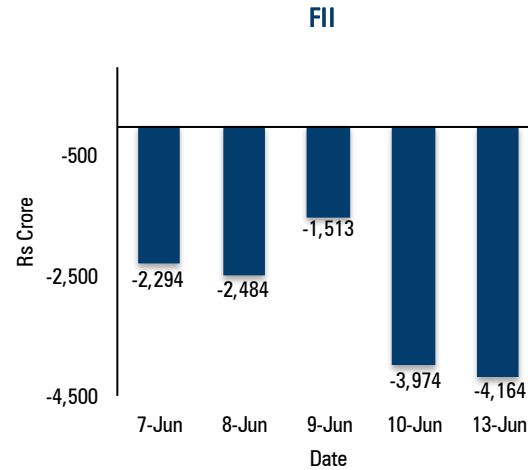
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	52,846.7	-2.7
Nifty	15,774.4	-2.6
BSE Auto	25,431.0	-2.0
Bankex	38,494.3	-3.1
Capital Goods	25,853.2	-2.8
Consumer Durables	35,569.1	-2.1
FMCG	13,553.5	-1.2
Healthcare	21,606.9	-1.9
IT	28,382.0	-3.9
Metal	17,021.7	-3.4
Oil & Gas	18,444.0	-2.8
Power	4,007.6	-1.5
Realty	3,088.9	-3.1
BSE 500	21,374.0	-2.6
BSE Midcap Index	21,876.8	-2.7
BSE Small Cap	25,043.3	-3.2

Fund Flow activity of the last 5 sessions



Heat Map									
Nestle	16,854	Bajaj Auto	3,881	Britannia	3,359	Hero Moto	2,599	HUL	2,197
	0.5%		0.0%		-0.1%		-0.1%		-0.1%
Shree Cement	19,136	Bharti Airtel	671	Maruti	7,902	Eicher	2,701	Power Grid	222
	-0.2%		-0.3%		-0.4%		-0.4%		-0.9%
UPL	726	Cipla	955	Apollo Hospitals	3,652	JSW Steel	564	Divis Lab	3,474
	-1.1%		-1.2%		-1.3%		-1.5%		-1.5%
Asian Paints	2,661	Axis Bank	649	HDFC Bank	1,327	SBI Life	1,134	Titan	2,102
	-1.8%		-1.8%		-1.8%		-1.8%		-1.9%
HDFC Life	582	Reliance Ind.	2,663	Sun Pharma	830	Dr Reddy	4,267	ITC	265
	-1.9%		-1.9%		-1.9%		-1.9%		-2.0%
HCI Tech	992	HDFC Ltd	2,128	Grasim Ind	1,293	Tata Consum	736	Ultratech	5,356
	-2.3%		-2.4%		-2.6%		-2.7%		-2.8%
Kotak Bank	1,737	ONGC	160	Tata Steel	992	M&M	1,004	Wipro	446
	-3.0%		-3.1%		-3.1%		-3.1%		-3.2%
L&T	1,532	SBI	446	Infosys	1,425	Coal India	191	BPCL	318
	-3.3%		-3.5%		-3.5%		-3.8%		-3.9%
NTPC	149	TCS	3,220	Adani Ports	695	ICICI Bank	688	Tata Motors	407
	-4.1%		-4.2%		-4.3%		-4.4%		-5.0%
Hindalco	366	TechM	1,052	Indusind Bank	865	Bajaj Finance	5,358	Bajaj Finserv	11,386
	-5.0%		-5.2%		-5.2%		-5.5%		-7.1%

Candlestick Pattern					
Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
HDFC Bank	Hammer	1328.0	Dodla	Dark cloud cover	481.0
Ipca labs	Engulfing	865.0	Hester bio	Engulfing	2240.0
Minda Industries	Engulfing	896.0	RPG Life	Dark cloud cover	505.0
VIP Industries	Engulfing	564.0	Linc pen	Engulfing	261.0

Positive Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Reliance Industries	2669.00	-1.67	2652.00	52
Siemens	2383.00	0.48	2370.00	24
Maruti	7909.50	-0.32	7803.00	35
Concor	641.00	-1.38	632.00	36

Negative Trend				
Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Gujarat Gas	446.50	-7.63	540.00	29
L&TFH	69.40	-5.90	76.00	33
Hindalco	367.50	-4.73	408.00	35
Tech Mahindra	1056.00	-4.85	1130.00	50
Ramco Cement	598.40	-2.08	659.00	39

52 Weeks High		
Scrip Name	LTP	
Mahindra Lifespace	406	
Marathon Next	184	

52 Weeks Low		
Scrip Name	LTP	
Bajaj Finance	5358	
Hindalco	365	
Ultratech Cement	5352	
Glenmark	374	

Overbought Stocks			
Scrip Name	LTP	Stochastic	
Lodha	1104	84	
TVS Motors	750	86	

Oversold Stocks			
Scrip Name	LTP	Stochastic	
Jamna Auto	104	15	
Prestige	411	18	
AIA Engg	2056	13	

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	15774.4	15678	15580	15476	15880	15984	16082
S&P BSE SENSEX INDEX	Negative	52846.7	52512	52180	51832	53193	53540	53873
NIFTY BANK	Negative	33405.85	33152	32899	32588	33716	34027	34279
NIFTY 50 FUTURES	Negative	15790	15660	15530	15386	15935	16079	16209
NIFTY BANK FUTURES	Negative	33457	33165	32872	32511	33820	34182	34475
AARTI INDUS LTD	Negative	701.8	694	686	681	708	714	721
ABB INDIA LTD	Negative	2337.45	2276	2213	2173	2378	2417	2480
ABBOTT INDIA LTD	Neutral	17904.85	17777	17648	17488	18067	18228	18357
ABCAPITAL	Negative	95.1	95	93	90	99	102	104
ADITYA BIRLA FAS	Negative	246.4	243	239	233	253	259	263
ACC LTD	Negative	2121.25	2103	2086	2073	2133	2146	2164
AMBUJA CEMENTS	Negative	362.7	361	360	358	364	366	367
ADANI ENTERPRISE	Negative	2079.75	2040	2000	1934	2145	2212	2251
ADANI PORTS AND	Negative	695.25	685	674	659	711	726	737
ALKEM LABORATORI	Negative	3094.4	3044	2993	2945	3143	3191	3242
ASHOK LEYLAND	Negative	131.85	131	129	127	135	137	139
AMARA RAJA BATT	Negative	481.2	476	471	463	490	497	503
ALEMBIC PHARMACE	Negative	721.3	715	709	700	730	739	745
APOLLO HOSPITALS	Negative	3651.9	3604	3555	3518	3690	3727	3776
ASIAN PAINTS LTD	Negative	2660.75	2641	2622	2601	2682	2703	2722
AU SMALL FINANCE	Negative	587.95	581	573	566	596	603	611
APOLLO TYRES LTD	Negative	189.6	185	181	174	196	203	207
AUROBINDO PHARMA	Negative	516.8	510	503	493	528	539	546
ASTRAL LTD	Negative	1635.9	1612	1588	1574	1650	1664	1688
ATUL LTD	Negative	7994.25	7918	7843	7742	8094	8195	8270
AXIS BANK LTD	Negative	648.95	642	635	630	654	659	666
BALCHI	Negative	385.45	378	373	362	395	406	411
BAJAJ FINANCE LT	Negative	5358.25	5270	5183	5041	5499	5641	5728
BATA INDIA LTD	Negative	1701.95	1682	1662	1643	1721	1740	1761
BHARTI AIRTEL	Negative	671.3	663	653	647	678	683	693
BHARAT ELECTRON	Negative	235.5	233	230	225	241	246	249
BHARAT HEAVY ELE	Negative	47.45	47	46	45	49	50	51

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	658.9	648	639	628	669	679	689
BALKRISHNA INDS	Negative	2121.9	2082	2042	1993	2171	2220	2260
BIOCON LTD	Negative	331.05	325	321	314	336	343	348
BIRLASOFT LTD	Negative	337.95	331	325	316	346	355	361
BAJAJ AUTO LTD	Negative	3881.25	3819	3756	3718	3920	3958	4020
BAJAJ FINSERV LT	Negative	11386.05	11158	10929	10508	11808	12229	12458
BANDHAN BANK LTD	Negative	307.1	302	296	288	316	324	330
BANK OF BARODA	Negative	99.95	97	96	93	102	104	106
BANK OF INDIA	Negative	44.85	45	44	44	46	46	46
BOSCH LTD	Negative	13860.45	13729	13597	13388	14069	14277	14409
BHARAT PETROL	Negative	317.95	314	310	304	325	332	335
BERGER PAINTS	Neutral	572.1	565	557	546	584	595	603
BRITANNIA INDS	Positive	3359	3321	3284	3257	3385	3412	3449
CANARA BANK	Negative	197.3	195	191	186	203	207	211
CAN FIN HOMES	Negative	439.1	427	414	403	451	462	475
CONTAINER CORP	Negative	640.45	633	627	620	646	653	659
ZYDUS LIFESCIENC	Negative	351.75	349	345	340	357	361	365
CENTURY TEXTILE	Negative	753.9	743	732	713	773	792	803
CESC LTD	Negative	75.75	75	74	73	77	78	79
CHAMBAL FERTILIS	Negative	320.4	316	312	307	325	330	334
CHOLAMANDALAM IN	Negative	609	597	586	565	629	650	661
CIPLA LTD	Neutral	954.75	939	925	902	976	999	1013
COFORGE LTD	Negative	3311.5	3272	3232	3163	3381	3450	3490
COLGATE PALMOLIV	Negative	1517.1	1503	1488	1475	1531	1544	1559
COAL INDIA LTD	Negative	191.05	189	185	181	196	201	204
COROMANDEL INTER	Negative	919	899	879	866	932	945	965
CROM GREAVES CON	Negative	327.5	323	317	310	336	343	348
CITY UNION BANK	Negative	133.6	133	131	129	136	137	139
DABUR INDIA LTD	Positive	497.8	493	488	481	506	512	518
DALMIA BHARAT LT	Negative	1261	1240	1220	1202	1278	1296	1316
DELTA CORP LTD	Negative	179.9	177	172	166	187	194	198
DIXON TECHNOLOGI	Negative	3489.8	3450	3409	3364	3536	3581	3621
DEEPAK NITRITE	Negative	1827.95	1770	1712	1672	1868	1908	1966

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	3474.15	3446	3418	3380	3512	3550	3578
DLF LTD	Negative	307.7	302	298	292	313	320	324
DR REDDY'S LABS	Negative	4267.2	4231	4195	4133	4330	4392	4428
EICHER MOTORS	Negative	2700.8	2669	2639	2611	2728	2755	2786
EQUITAS HOLDINGS	Negative	82.35	80	79	76	85	87	89
ESCORTS LTD	Negative	1546.55	1533	1519	1503	1563	1579	1593
EXIDE INDUS LTD	Negative	141.05	139	138	135	143	146	148
FED BANK LTD	Negative	88.7	87	86	83	90	93	94
FIRSTSOURCE SOLU	Negative	102.45	101	99	97	105	107	110
GAIL INDIA LTD	Negative	146.3	144	142	140	148	150	153
GODREJ CONSUMER	Negative	738.3	732	726	718	746	754	759
GNFC	Negative	598.45	586	573	557	615	631	645
GODREJ PROPERTIE	Negative	1243.05	1224	1205	1178	1271	1297	1317
GRANULES INDIA	Negative	258.7	252	247	238	267	277	282
GMR INFRASTRUCTU	Negative	35.7	35	35	34	37	38	38
GLENMARK PHARMA	Negative	375.4	371	367	359	382	389	394
GRASIM INDS LTD	Negative	1292.55	1281	1268	1251	1310	1328	1340
GUJARAT GAS LTD	Negative	447.65	437	426	408	467	486	497
GUJARAT STATE PE	Negative	230.95	228	225	220	236	241	244
HINDUSTAN AERONA	Negative	1854.9	1837	1820	1800	1874	1894	1911
HIND COPPER	Negative	96.9	96	94	92	100	102	104
HAVELLS INDIA	Negative	1092.55	1078	1063	1047	1109	1125	1140
HCL TECH LTD	Negative	991.8	982	973	963	1002	1012	1021
HONAUT	Neutral	33450.05	32262	31075	30356	34168	34887	36074
HOUSING DEV FIN	Negative	2128.45	2098	2070	2050	2147	2166	2195
HDFC ASSET MANAG	Negative	1813.8	1793	1773	1747	1840	1867	1887
HDFC LIFE INSURA	Negative	582	578	574	568	588	594	599
HDFC BANK LTD	Negative	1326.6	1314	1300	1292	1336	1344	1357
HERO MOTOCORP LT	Negative	2598.8	2554	2507	2478	2629	2659	2705
HINDALCO INDS	Negative	366.45	358	351	341	376	385	393
HINDUSTAN PETRO	Negative	226.85	224	221	215	232	238	241
HINDUSTAN UNILEV	Neutral	2196.9	2163	2129	2102	2224	2251	2285
VODAFONE IDEA LT	Negative	8.7	9	9	9	9	9	10
IDFC	Negative	46.55	46	45	43	48	49	50

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	32.9	32	32	31	33	34	34
INDRAPRASTHA GAS	Negative	351.25	349	346	342	356	360	363
INDIABULLS HOUSI	Negative	105.15	103	100	96	109	112	116
INDUSIND BANK	Negative	865.45	850	835	809	890	915	930
INDIAN ENERGY EX	Negative	177.35	176	173	170	181	183	186
INDIAN HOTELS CO	Negative	216.15	213	210	208	217	220	222
INDIAMART INTERM	Negative	4088.75	4058	4027	3974	4142	4195	4226
IPCA LABS LTD	Negative	864.45	840	817	803	877	891	914
INDUS TOWERS LTD	Negative	202.6	201	198	196	206	208	211
INTERGLOBE AVIAT	Negative	1755.8	1718	1682	1641	1795	1836	1872
INFOSYS LTD	Negative	1424.5	1410	1395	1379	1442	1459	1474
INFO EDGE	Negative	3614.05	3532	3449	3396	3667	3720	3803
INDIAN OIL CORP	Negative	113.6	112	111	108	115	117	118
ICICI PRUDENTIAL	Negative	542.25	535	528	515	554	566	573
INDIAN RAILWAY C	Negative	626.65	621	615	608	634	641	648
ITC LTD	Negative	264.65	263	260	257	269	272	275
JINDAL STEEL & P	Negative	350.45	344	340	331	358	366	371
JSW STEEL LTD	Negative	564	556	549	543	569	575	582
JSW ENERGY LTD	Negative	230.75	223	216	203	242	255	262
JUBILANT FOODWOR	Negative	517.9	510	503	497	523	529	536
JUST DIAL LTD	Negative	595.05	587	580	570	604	614	621
CUMMINS INDIA	Negative	1003.3	992	982	971	1014	1024	1035
KOTAK MAHINDRA	Negative	1737.35	1719	1702	1685	1753	1770	1787
LAURUS LABS LTD	Negative	527.25	521	514	503	539	550	557
LIC HOUSING FIN	Negative	321.65	316	311	304	328	335	341
LUPIN LTD	Negative	612.25	605	598	591	618	624	631
LARSEN & TOUBRO	Negative	1532.05	1512	1491	1464	1560	1587	1607
L&T FINANCE HOLD	Negative	68.85	67	66	63	72	74	76
L&T INFOTECH LTD	Negative	4086.9	4035	3983	3892	4178	4269	4321
L&T TECHNOLOGY S	Negative	3248.55	3191	3134	3041	3341	3434	3490
DR LAL PATHLABS	Negative	2056.25	2020	1985	1949	2091	2127	2162
MAHANAGAR GAS LT	Negative	740.95	731	722	708	755	768	778
MAX FINANCIAL SE	Negative	814.65	795	776	761	829	844	863
MCX INDIA LTD	Negative	1244.65	1226	1208	1178	1273	1303	1321

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Negative	1499.4	1456	1412	1354	1558	1616	1660
MANAPPURAM FINAN	Negative	88.5	88	87	86	90	91	92
MAHINDRA & MAHIN	Negative	1004.3	993	981	963	1023	1041	1054
M&M FIN SERVICES	Negative	172.85	167	163	156	179	185	190
MARICO LTD	Neutral	500.15	489	477	469	508	515	527
MRF LTD	Negative	68558.55	68080	67602	66988	69172	69786	70264
MARUTI SUZUKI IN	Negative	7901.6	7809	7714	7635	7982	8062	8156
MINDTREE LTD	Negative	2881.85	2839	2796	2717	2961	3040	3083
MUTHOOT FINANCE	Negative	1039.8	1023	1007	991	1055	1071	1087
NIPPON LIFE INDI	Negative	277.75	273	269	265	282	285	290
NATIONAL ALUMIN	Negative	85.8	84	83	80	87	89	90
NBCC INDIA LTD	Negative	30.2	29	29	28	30	31	31
NESTLE INDIA LTD	Positive	16854.45	16606	16358	16176	17036	17218	17466
NAVIN FLUORINE I	Negative	3539.8	3504	3469	3410	3598	3657	3693
NCC LTD	Negative	59.5	60	59	58	61	62	63
NMDC LTD	Negative	114	112	110	107	117	120	122
NTPC LTD	Negative	148.9	147	144	140	154	158	161
ORACLE FINANCIAL	Negative	3075.85	3046	3018	2970	3123	3170	3199
OIL INDIA LTD	Negative	284.65	279	272	263	295	304	311
OIL & NATURAL GA	Negative	159.55	158	156	153	164	167	169
PAGE INDUSTRIES	Negative	40537.9	40126	39713	39226	41026	41513	41926
PIDILITE INDS	Neutral	2132.45	2076	2019	1986	2166	2199	2256
PI INDUSTRIES	Negative	2593.2	2555	2515	2492	2617	2639	2679
PIRAMAL ENTERPRI	Negative	1616.35	1591	1565	1528	1654	1691	1716
PETRONET LNG LTD	Negative	218.25	215	213	210	220	223	225
PUNJAB NATL BANK	Negative	30.1	29	29	29	30	31	31
POLYCAB INDIA LT	Negative	2232.4	2207	2182	2142	2273	2314	2339
POWER FINANCE	Negative	104.8	103	103	101	106	108	108
PVR LTD	Negative	1724.4	1709	1694	1672	1746	1768	1783
POWER GRID CORP	Negative	222.35	221	219	217	225	227	229
RAIN IND	Negative	160.9	158	156	152	164	168	171

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RBL BANK LTD	Negative	87.85	82	76	66	98	108	114
REC LTD	Negative	114.35	113	112	111	116	118	118
RELIANCE INDS	Negative	2662.9	2629	2595	2573	2686	2708	2742
STEEL AUTHORITY	Negative	71.5	70	69	68	72	73	74
SBI CARDS & PAYM	Negative	740.05	732	725	712	752	765	772
STATE BANK IND	Negative	445.85	440	435	428	452	459	464
SBI LIFE INSURAN	Negative	1133.7	1122	1111	1091	1154	1173	1185
SHRIRAM TRANSPRT	Negative	1133.9	1112	1092	1068	1157	1180	1201
SIEMENS LTD	Positive	2381.65	2350	2318	2287	2414	2446	2478
SHREE CEMENT	Neutral	19135.65	18702	18269	17948	19457	19779	20211
SRF LTD	Neutral	2263.25	2238	2212	2187	2289	2314	2340
STRIDES PHARMA S	Negative	299.3	293	285	277	308	317	324
SYNGENE INTERNAT	Neutral	537.2	526	517	510	543	549	559
SUN PHARMA INDU	Negative	829.5	815	802	784	846	864	878
SUN TV NETWORK	Negative	419.45	413	407	397	429	439	445
TATA STEEL LTD	Negative	991.95	984	976	962	1006	1020	1028
TATA CONSULTANCY	Negative	3219.6	3177	3134	3076	3278	3336	3378
TECH MAHINDRA LT	Negative	1051.95	1039	1027	1005	1074	1097	1109
TATA COMM	Negative	921.3	911	900	884	937	954	964
TATA CONSUMER PR	Negative	735.95	724	711	696	752	767	780
TORRENT POWER LT	Negative	455.85	447	438	428	467	476	486
TATA POWER CO	Negative	219.5	218	215	210	225	229	233
RAMCO CEMENT/THE	Negative	596.5	588	579	569	607	617	626
TORRENT PHARMA	Negative	2834.2	2810	2786	2761	2859	2884	2908
TITAN CO LTD	Negative	2102.4	2078	2053	2029	2126	2149	2174
TATA CHEMICALS	Negative	906.4	891	876	852	930	954	969
TATA MOTORS LTD	Negative	406.7	402	397	389	414	423	427
TRENT LTD	Neutral	1086.65	1076	1066	1048	1105	1122	1133
TVS MOTOR CO LTD	Negative	750.45	745	740	731	760	768	774
UNITED BREWERIES	Negative	1493.05	1458	1423	1397	1518	1545	1579
UJJIVAN FINANCIA	Negative	129.35	127	125	121	133	137	138
UNITED SPIRITS	Negative	780.2	768	757	749	787	795	806
UPL LTD	Negative	726.4	720	713	707	732	739	745
ULTRATECH CEMENT	Negative	5356.15	5312	5268	5199	5425	5494	5538
VEDANTA LTD	Negative	289.7	284	280	273	295	302	307
VOLTAS LTD	Negative	980.55	967	954	945	989	998	1012
WHIRLPOOL OF IND	Negative	1532.9	1502	1471	1443	1560	1587	1618
WIPRO LTD	Negative	446.1	443	440	435	451	456	459
ZEE ENTERTAINMEN	Negative	226.7	219	213	206	232	239	246

Source: Bloomberg, ICICI Direct Research
June 14, 2022

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
14-Jun	PPI Ex Food and Energy YoY	15-Jun	Industrial Production YTD YoY
14-Jun	PPI Final Demand MoM	15-Jun	Retail Sales YTD YoY
15-Jun	MBA Mortgage Applications	16-Jun	New Home Prices MoM
15-Jun	FOMC Rate Decision (Lower Bound)	20-Jun	1-Year Loan Prime Rate
15-Jun	FOMC Rate Decision (Upper Bound)	23-Jun	Swift Global Payments CNY
16-Jun	Initial Jobless Claims/continuing claims	24-Jun	BoP Current Account Balance
17-Jun	Industrial Production MoM	24-Jun	FX Net Settlement - Clients CNY
17-Jun	Capacity Utilization	27-Jun	Industrial Profits YTD YoY
India		UK	
14-Jun	Wholesale Prices YoY	14-Jun	Jobless Claims Change
14-Jun	Trade Balance	16-Jun	Bank of England Bank Rate
14-Jun	Exports/Imports YoY	17-Jun	Retail Sales Ex Auto Fuel MoM
30-Jun	Fiscal Deficit INR Crore	17-Jun	Retail Sales Ex Auto Fuel YoY
30-Jun	Eight Infrastructure Industries		
30-Jun	BoP Current Account Balance		

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Jun-22	Nifty	NIFTY	Sell	15960-15992	15923/15871	16029.00	-	No trade
13-Jun-22	Hindalco	HINDAL	Sell	385.00-386.00	382.1/378.50	389.10	-	No trade
13-Jun-22	Bajaj Finance	BAJFI	Sell	5660.00-5665.00	5628.00/5593.00	5702.30	-	No trade

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
09-Jun-22	L&T Infotech	LTINFO	Buy	4317	4640	4080.00	-5.00	Exit at 4110.0

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
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 recommendations are in Cash segment

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Price history of last three years

Coal India

COALINDIA [N20374] 198.20, 8.99%

Price

D 0 D 5

LOG IRIS

500
450
400
350
300
250
198.20
150
100

Wkl

Source : www.SpiderSoftwareIndia.Com

15:M J A O D 16:J J J A S N 17:J M J A S N 18:J M J A S N 19:J M J A S N 20:J M J A S N 21:J M J A S N D 22:F

- 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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