

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Jun-22	Nifty	NIFTY	Buy	15720-15752	15787/15837	15683.00	Intraday
16-Jun-22	Divis laboratories	DIVLAB	Buy	3582.00-3587.00	3609.80/3635.00	3556.30	Intraday
16-Jun-22	larsen & Toubro Infotech	LTINFO	Buy	4180.00-4186.00	4218.00/4253.00	4143.70	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 16, 2022

Open Recommendations

Gladiator Stocks

Scrip	Action
Trent	Buy
SRF	Buy
SBI	Buy

Duration: 3 Months

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Technical Outlook

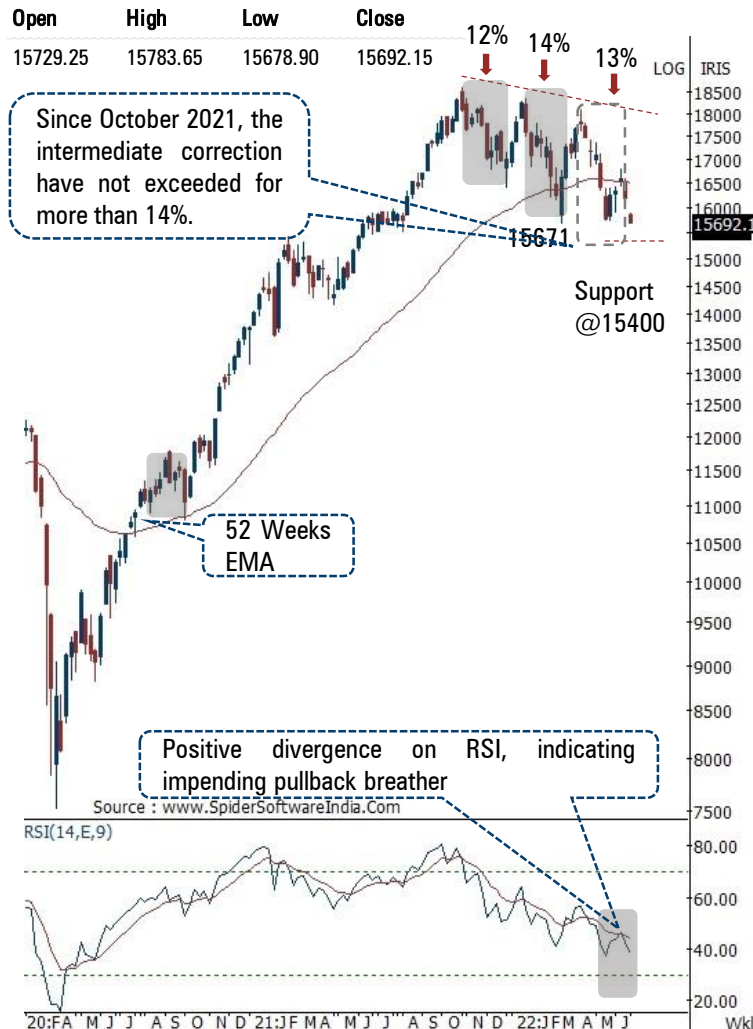
Day that was...

Equity benchmarks settled lower after a choppy trading session as participants remained cautious ahead of US FOMC decision. The Nifty ended Wednesday's session at 15692 down 40 points or 0.25%. Broader markets gained marginally while Auto and healthcare sectors relatively outperformed.

Technical Outlook

- The index traded in just 100 points for entire session amid stock specific action amid lower participation (cash turnover of 34k crores against 1month average >50k crores) As a result, daily price action formed a small bear candle which remained enclosed within Tuesday's high-low range (15858-15659) indicating pause in downward momentum ahead of key FOMC event. Key point to highlight is that, the index has been witnessing positive divergence as the Nifty has made a lower low against daily RSI which has formed a higher low while daily stochastic approached oversold zone with a reading of 7, indicating potential technical pullback
- The index has approached key support of 15700 (which has been held on multiple occasions over past three months) ahead of global event of US FOMC meet. Going ahead, holding 15700 post event of FOMC meet would keep pullback option open. Else, prolongation of corrective bias towards 15400 can not be ruled out. Further, for sentiment to revive, index needs to form higher high-low on weekly timeframe along with improvement in market breadth. 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.
- Structurally, the sentiment indicators are approaching their bearish extremes. Historically, such bearish extreme conditions poses distinctive nature of a technical pullback in subsequent weeks. The key observations on sentiment indicators are as follows ([detailed charts 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 17 (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.
- 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 positive note tracking pullback in global market. Going ahead, holding 15700 and sustainability above 15850 needed for technical pullback. Hence, use intraday dip towards 15720-15752 for creating long position for the target of 15837

NSE Nifty Weekly Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	52541.39	-152.18	-0.29
NIFTY Index	15692.15	-39.95	-0.25
Nifty Futures	15708.00	-29.30	-0.18
BSE500 Index	21314.78	-6.59	-0.03
Midcap Index	16574.70	114.38	0.52
Small cap Index	25065.95	123.32	0.49
SGX Nifty	15805.00	97.00	0.62

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	15720-15660	15400
Resistance	15870-15950	16200
20 day EMA		16298
200 day EMA		16710

Nifty Future Intraday Reco.

Action	Buy
Price Range	15720-15752
Target	15787/15837
Stoploss	15683.00

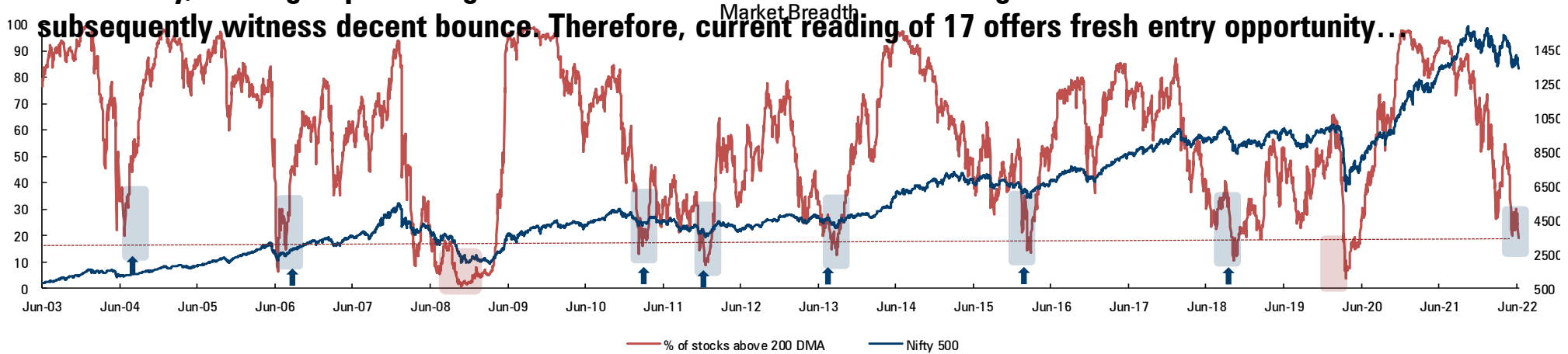
Sectors in focus (for Intraday) :

Positive: IT, BFSI, Auto, Pharma

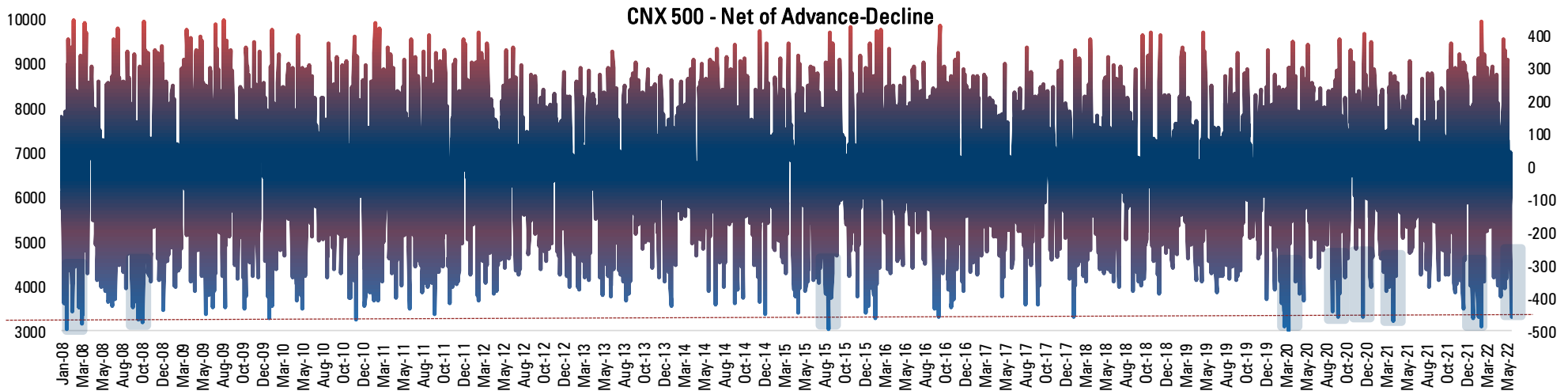
Neutral: Cement

Sentiment indicators approaching bearish extremes...

Historically, reading of percentage of stock above 200 DMA below 20 signifies oversold conditions and subsequently witness decent bounce. Therefore, current reading of 17 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: 33339

Technical Outlook

Day that was:

The Bank Nifty traded in a range and closed on a flat note on Wednesday amid mixed global cues ahead of the outcome of the US FOMC meet. Both PSU and private banking stocks closed on a flat note. The index closed the session at 33339 levels up marginally by 27 points or 0.1% on Wednesday

Technical Outlook

- The daily price action formed a high wave candle which remained within previous session high-low range highlighting choppy trade ahead of the US FOMC rate decision.
- Index is currently placed around the crucial support area of 33000, holding above the same will lead to base formation in the range of 33000-34500. Failure to do so will lead to an extended decline towards March 2022 low of 32100 levels.
- Index has hurdle around 34500 levels being the confluence of the Monday's gap down area (33774-34345) and the 50% retracement of the recent decline (36083-33123)
- Going ahead, index need to start forming higher high-low in the daily chart on a sustained basis 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:
 - The value of the rising trendline joining the lows of April 2021 (30405) and March 2022 (32155) placed around 33000 levels
 - The previous major low of May is also placed around 33000 levels
- Among the oscillators the daily stochastic has approached oversold territory with a reading of 09, indicating supportive effort is likely around the support area of 33000.

In the coming session, index is likely to open on a positive note amid pullback in global equity market. Index is expected to trade with positive bias while holding above Wednesday low (33301). Hence after a positive opening use intraday dips towards 33410-33490 for creating long position for the target of 33730, maintain a stoploss at 33290

Source: Bloomberg, Spider, ICICI Direct Research
June 16, 2022

Nifty Bank Index – Daily Candlestick Chart



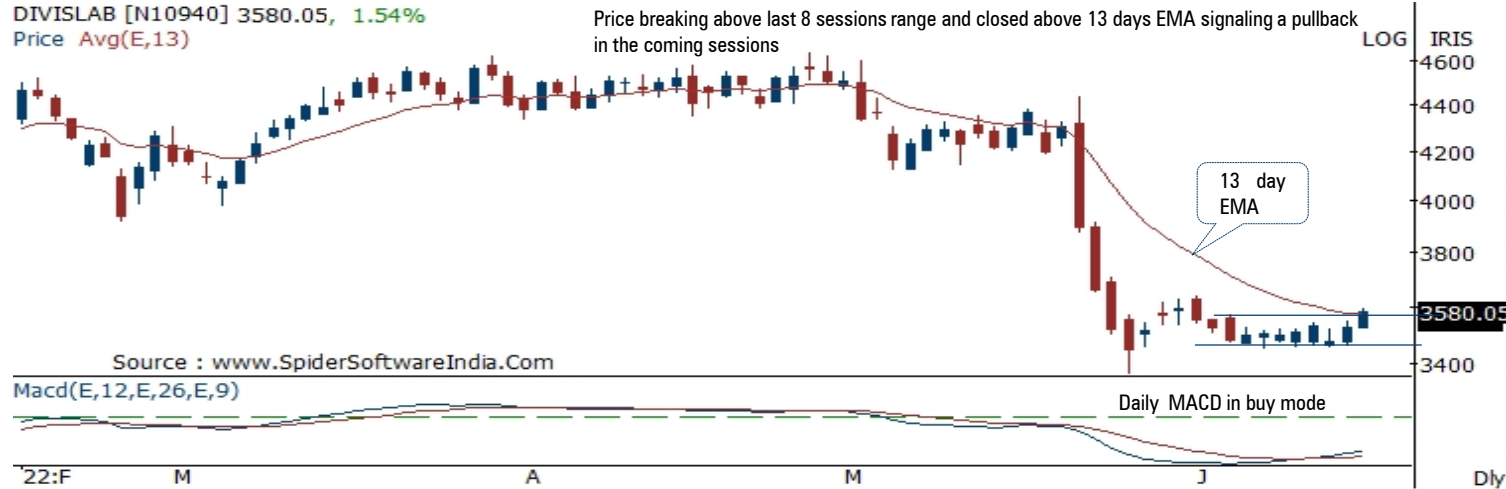
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	33339.00	27.65	0.08

BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	33380-33100	33000
Resistance	33720-33950	34500
20 day EMA		34714
200 day EMA		35779

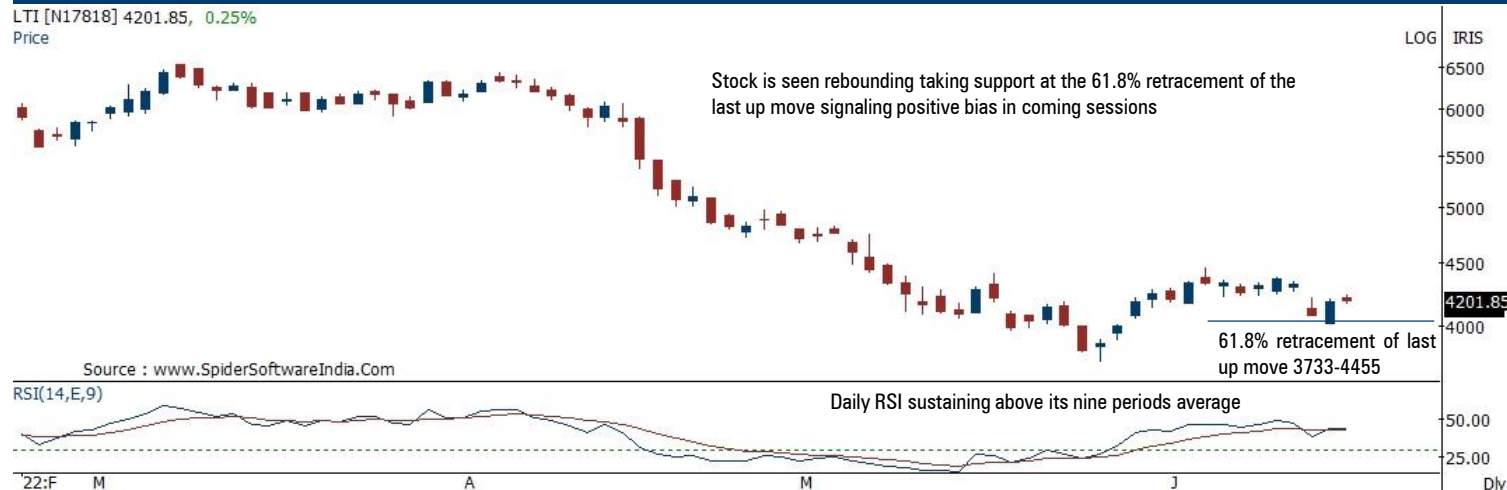
Divis Laboratories (DIVLAB)—Daily candlestick chart



Technical Observations

CMP	3582.90
Action	Buy
Rationale	Price breaking above last 8 sessions range and closed above 13 days EMA and MACD in buy mode
Initiation Range	3582.00-3587.00
Target	3609.80/3635.00
Stop Loss	3556.30

Larsen & Toubro Infotech (LTINFO)—Daily candlestick chart



Technical Observations

CMP	4170.00
Action	Buy
Rationale	Stock is seen rebounding taking support at the 61.8% retracement of the last up move signaling positive bias
Initiation Range	4180.00-4186.00
Target	4218.00/4253.00
Stop Loss	4143.70

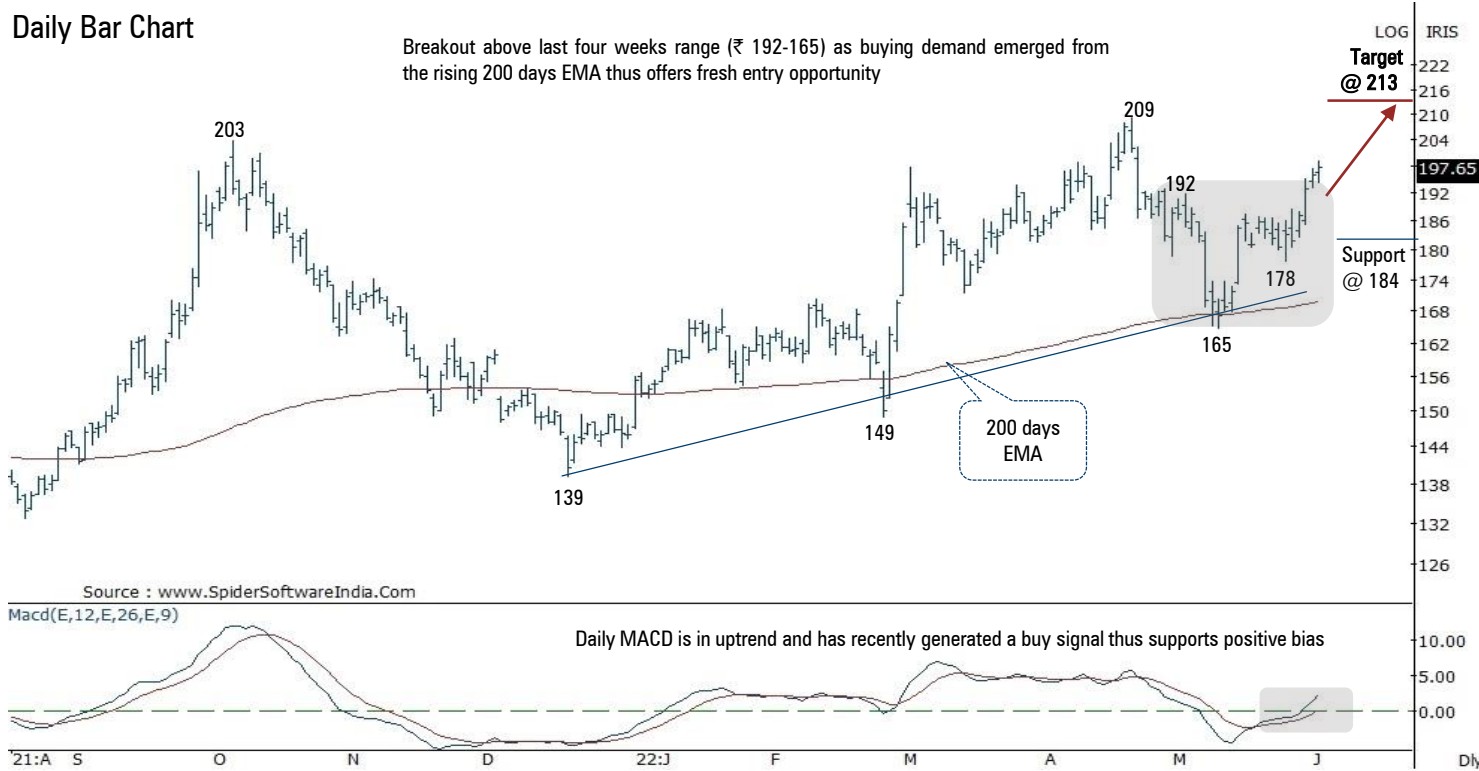
Coal India (COALIN) in the range of 195.00-199.00

Target: 213.00

Stop Loss: 184.00

Daily Bar Chart

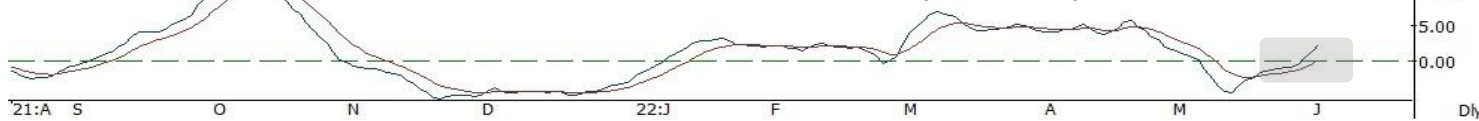
Breakout above last four weeks range (₹ 192-165) as buying demand emerged from the rising 200 days EMA thus offers fresh entry opportunity



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

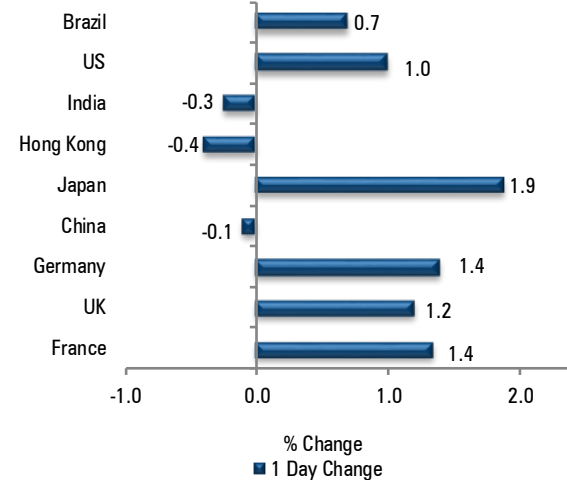
- The share price of Coal India has witnessed a strong buying demand from the crucial support area of ₹ 165-170 being the confluence of the 200 days EMA (currently placed at ₹ 170) and the rising demand line joining lows of December 2021 (₹139) and February 2022 (₹149) signaling strength and positive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

Market Activity Report

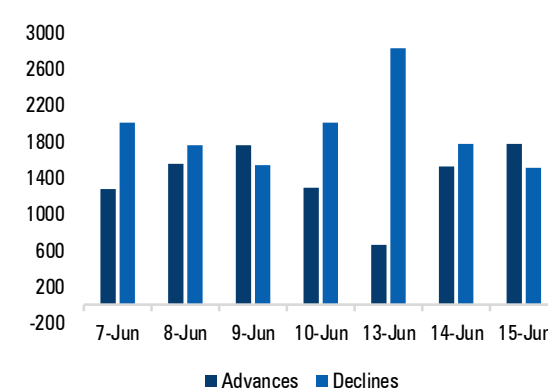
Global Currency, Commodities and Bond

Currency/Yield/Commodities	Close	1 Day % Change
Currency		
USD INR	78.06	0.1
Dollar Index	104.81	-0.1
EURO USD	1.04	-0.1
GBP USD	1.21	-0.2
JPY	134.57	0.2
Swiss Franc	0.98	-0.1
Commodities (\$)		
Gold	1,833.00	0.8
Brent	119.80	-1.8
Copper	9,230.00	0.0
Silver	21.14	0.4
Yield (bps change)		
India 10	7.59	0.010
US	3.36	-0.060
EURO	1.76	-0.003
Japan	0.24	-0.002

Global Equity Market Performance



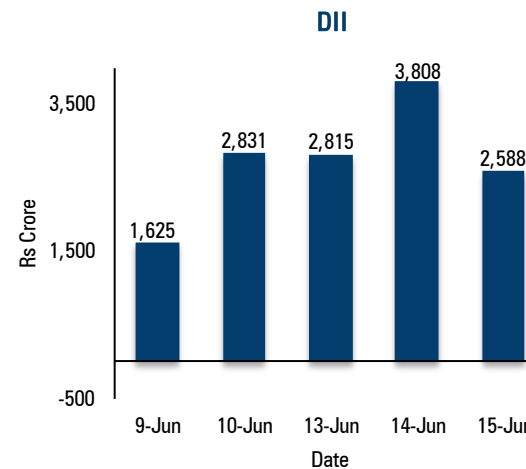
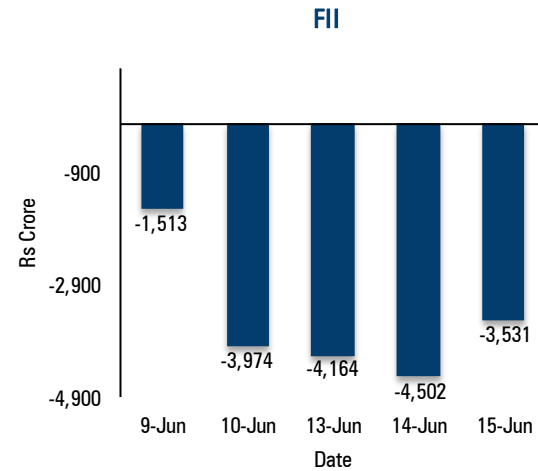
Advance Decline



Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	52,541.4	-0.3
Nifty	15,692.2	-0.3
BSE Auto	25,525.3	0.9
Bankex	38,469.8	0.2
Capital Goods	26,133.9	0.6
Consumer Durables	35,537.0	0.2
FMCG	13,496.6	-0.3
Healthcare	21,727.7	0.4
IT	28,244.0	-0.6
Metal	16,817.0	-0.7
Oil & Gas	18,085.3	-0.8
Power	3,987.9	-0.9
Realty	3,091.8	-0.6
BSE 500	21,314.8	0.0
BSE Midcap Index	21,955.3	0.5
BSE Small Cap	25,066.0	0.5

Fund Flow activity of the last 5 sessions



Heat Map									
Bajaj Finserv	11,810	Tata Motors	414	Bajaj Finance	5,485	Hero Moto	2,605	Grasim Ind	1,332
	4.2%		2.2%		2.0%		1.9%		1.7%
Divis Lab	3,581	Tata Steel	960	HDFC Life	580	L&T	1,560	Asian Paints	2,661
	1.6%		1.5%		1.3%		1.0%		1.0%
SBI	451	M&M	1,026	Dr Reddy	4,336	Shree Cement	19,314	Maruti	7,853
	0.7%		0.6%		0.6%		0.5%		0.5%
Ultratech	5,454	Apollo Hospitals	3,723	Bajaj Auto	3,698	Cipla	969	Tata Consum	738
	0.5%		0.4%		0.4%		0.4%		0.3%
ICICI Bank	687	JSW Steel	563	Titan	2,105	Britannia	3,385	Bharti Airtel	682
	0.3%		0.2%		0.1%		0.1%		0.0%
Axis Bank	651	BPCL	314	Eicher	2,720	Indusind Bank	843	TCS	3,206
	0.0%		-0.1%		-0.1%		-0.1%		-0.1%
Adani Ports	704	Kotak Bank	1,737	HDFC Ltd	2,105	Hindalco	358	HUL	2,147
	-0.1%		-0.2%		-0.2%		-0.2%		-0.3%
Sun Pharma	822	HDFC Bank	1,307	Nestle	16,802	UPL	712	SBI Life	1,126
	-0.3%		-0.3%		-0.4%		-0.5%		-0.6%
HCI Tech	990	Power Grid	222	ITC	263	TechM	1,020	Coal India	190
	-0.7%		-0.8%		-0.8%		-1.0%		-1.1%
Reliance Ind.	2,596	Infosys	1,422	Wipro	440	NTPC	148	ONGC	151
	-1.2%		-1.3%		-1.3%		-2.1%		-2.9%

Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Shyam Metal	Belt Hold line	318.0	BayerCrop	Engulfing	5010.0
Supreme Industries	Engulfing	1811.0	Pidilite	Engulfing	2111.0
Teamlease	Engulfing	3050.0	Delta corp	Continuation	175.0
ZFCV India	Hammer	7550.0	Spice jet	Continuation	44.0

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
MRPL	103.00	4.25	96.00	10					
AIA Engineering	2125.00	3.91	2071.00	68					
BDL	807.50	3.18	778.00	18					
Varun beverages	787.00	1.72	742.00	37					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
National aluminium	82.00	-1.20	92.00	28					
IOC	109.20	-1.00	116.00	39					
Tech Mahindra	1020.00	-1.00	1122.00	58					
SBI Card	724.60	-0.96	759.00	52					

52 Weeks High		
Scrip Name	LTP	
Mirza International	262	
VBL	785	

52 Weeks Low		
Scrip Name	LTP	
BPCL	316	
Dredging Corp	287	
Hindalco	358	
Tata Steel	965	

Overbought Stocks			
Scrip Name	LTP	Stochastic	
Galaxy Surfactant	2927	86	

Oversold Stocks			
Scrip Name	LTP	Stochastic	
KNR Construction	238	8	
Bajaj Finserv	11805	16	
KEC	373	19	

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	15692.15	15652	15613	15548	15757	15823	15862
S&P BSE SENSEX INDEX	Neutral	52541.39	52400	52260	52026	52775	53008	53149
NIFTY BANK	Neutral	33339	33207	33076	32902	33512	33686	33817
NIFTY 50 FUTURES	Neutral	15701	15661	15622	15553	15769	15838	15877
NIFTY BANK FUTURES	Neutral	33400	33272	33144	32987	33557	33714	33842
AARTI INDUS LTD	Positive	713.7	708	702	696	719	726	731
ABB INDIA LTD	Negative	2304.7	2286	2268	2242	2331	2358	2376
ABBOTT INDIA LTD	Positive	17909.9	17767	17625	17509	18025	18141	18283
ABCAPITAL	Neutral	96.3	95	94	93	97	98	99
ADITYA BIRLA FAS	Negative	239.6	235	230	224	245	252	256
ACC LTD	Positive	2120	2111	2102	2092	2130	2140	2149
AMBUJA CEMENTS	Neutral	361.95	360	358	356	363	364	366
ADANI ENTERPRISE	Neutral	2184.6	2166	2148	2121	2212	2239	2257
ADANI PORTS AND	Neutral	703.75	699	694	687	710	718	722
ALKEM LABORATORI	Positive	3100	3066	3032	3001	3131	3162	3196
ASHOK LEYLAND	Positive	134.55	134	132	131	136	138	139
AMARA RAJA BATT	Neutral	479.3	477	473	468	486	491	495
ALEMBIC PHARMACE	Positive	736.85	727	717	711	743	749	759
APOLLO HOSPITALS	Neutral	3722.7	3660	3598	3550	3770	3818	3880
ASIAN PAINTS LTD	Positive	2661.15	2630	2601	2574	2687	2714	2743
AU SMALL FINANCE	Positive	627.4	610	593	583	637	647	664
APOLLO TYRES LTD	Negative	186.1	184	181	179	189	191	194
AUROBINDO PHARMA	Positive	538.85	532	526	521	544	548	555
ASTRAL LTD	Positive	1662.9	1638	1612	1592	1683	1702	1728
ATUL LTD	Positive	8122.35	8069	8017	7979	8159	8197	8249
AXIS BANK LTD	Positive	650.5	646	642	637	655	660	664
BALCHI	Positive	398.1	393	388	381	405	412	417
BAJAJ FINANCE LT	Positive	5484.95	5420	5356	5316	5524	5564	5628
BATA INDIA LTD	Positive	1722.3	1710	1698	1681	1739	1756	1769
BHARTI AIRTEL	Neutral	682.1	675	669	664	687	692	698
BHARAT ELECTRON	Positive	240.15	238	236	234	243	246	248
BHARAT HEAVY ELE	Neutral	47.5	48	47	47	49	49	50

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BHARAT FORGE CO	Negative	651.1	642	634	626	658	666	673
BALKRISHNA INDS	Positive	2155.85	2123	2090	2064	2182	2208	2241
BIOCON LTD	Negative	325.5	322	319	314	331	336	339
BIRLASOFT LTD	Positive	350.8	347	344	339	355	360	363
BAJAJ AUTO LTD	Neutral	3698.1	3647	3597	3550	3745	3793	3843
BAJAJ FINSERV LT	Positive	11809.7	11516	11223	11046	11986	12163	12456
BANDHAN BANK LTD	Neutral	314	312	310	306	317	320	322
BANK OF BARODA	Neutral	100.1	100	98	97	103	104	105
BANK OF INDIA	Neutral	44.45	43	43	43	44	45	44
BOSCH LTD	Neutral	13871.15	13772	13672	13589	13956	14040	14140
BHARAT PETROL	Negative	314	309	304	300	318	322	327
BERGER PAINTS	Positive	575.55	569	561	557	581	585	593
BRITANNIA INDS	Positive	3385.4	3357	3329	3306	3408	3431	3459
CANARA BANK	Negative	188.3	187	185	182	192	195	197
CAN FIN HOMES	Positive	446.5	442	437	433	450	455	459
CONTAINER CORP	Negative	633.85	626	619	608	644	655	662
ZYDUS LIFESCIENC	Neutral	352.65	351	348	346	356	358	361
CENTURY TEXTILE	Positive	777.85	762	746	730	793	810	825
CESC LTD	Positive	76.7	75	73	72	77	79	80
CHAMBAL FERTILIS	Negative	319.95	313	305	300	325	330	338
CHOLAMANDALAM IN	Positive	633.15	622	610	603	641	648	659
CIPLA LTD	Positive	968.8	963	958	952	974	980	985
COFORGE LTD	Negative	3277.45	3230	3183	3148	3312	3347	3394
COLGATE PALMOLIV	Neutral	1516.55	1505	1492	1483	1526	1534	1547
COAL INDIA LTD	Neutral	190.05	188	186	183	193	196	198
COROMANDEL INTER	Positive	961.05	952	942	936	968	974	984
CROM GREAVES CON	Negative	316.4	313	310	306	321	324	328
CITY UNION BANK	Neutral	134.15	133	131	130	136	137	139
DABUR INDIA LTD	Neutral	496.3	493	489	485	501	505	509
DALMIA BHARAT LT	Neutral	1276	1264	1250	1235	1293	1308	1322
DELTA CORP LTD	Negative	176.35	171	166	157	184	192	198
DIXON TECHNOLOGI	Neutral	3465.45	3406	3346	3288	3524	3582	3642
DEEPAK NITRITE	Positive	1852.15	1833	1812	1798	1867	1882	1902

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	3581.1	3538	3495	3469	3608	3633	3677
DLF LTD	Positive	317.15	312	309	306	319	323	326
DR REDDY'S LABS	Positive	4335.5	4299	4262	4237	4361	4386	4423
EICHER MOTORS	Neutral	2720.1	2699	2678	2652	2746	2772	2793
EQUITAS HOLDINGS	Negative	78.45	78	77	76	81	82	83
ESCORTS LTD	Positive	1562.5	1542	1520	1502	1582	1600	1622
EXIDE INDUS LTD	Neutral	141.2	140	139	138	142	143	144
FED BANK LTD	Neutral	89.15	89	88	87	91	92	93
FIRSTSOURCE SOLU	Neutral	101.6	101	99	99	104	105	107
GAIL INDIA LTD	Positive	147.55	146	143	140	152	155	158
GODREJ CONSUMER	Positive	741.8	734	727	720	749	756	763
GNFC	Positive	606.95	599	591	583	615	623	632
GODREJ PROPERTIE	Neutral	1244.35	1228	1211	1196	1261	1275	1293
GRANULES INDIA	Negative	255.55	252	249	245	259	263	266
GMR INFRASTRUCTU	Neutral	35.85	36	35	35	37	37	37
GLENMARK PHARMA	Neutral	382.15	379	375	371	386	391	394
GRASIM INDS LTD	Positive	1331.7	1313	1294	1280	1346	1360	1379
GUJARAT GAS LTD	Positive	449.45	441	431	419	463	475	484
GUJARAT STATE PE	Positive	234.4	232	230	227	238	241	243
HINDUSTAN AERONA	Positive	1859.1	1843	1825	1796	1889	1917	1935
HIND COPPER	Neutral	97.3	96	94	93	98	100	101
HAVELLS INDIA	Positive	1113.6	1104	1094	1081	1127	1140	1150
HCL TECH LTD	Positive	989.9	983	976	964	1002	1014	1021
HONAUT	Positive	33410	33157	32903	32706	33608	33805	34059
HOUSING DEV FIN	Negative	2105.45	2081	2056	2041	2121	2136	2160
HDFC ASSET MANAG	Neutral	1829	1807	1785	1772	1842	1855	1877
HDFC LIFE INSURA	Neutral	579.75	574	567	563	585	589	596
HDFC BANK LTD	Negative	1307.45	1298	1290	1281	1316	1324	1333
HERO MOTOCORP LT	Positive	2605.3	2566	2527	2496	2636	2667	2707
HINDALCO INDS	Negative	357.5	355	352	348	362	366	369
HINDUSTAN PETRO	Negative	214.85	212	208	206	218	220	223
HINDUSTAN UNILEV	Negative	2146.55	2131	2117	2103	2159	2173	2187
VODAFONE IDEA LT	Neutral	8.8	9	9	9	9	9	9
IDFC	Negative	46.3	45	45	44	47	47	48

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
IDFC FIRST BANK	Negative	32.7	33	32	32	33	34	34
INDRAPRASTHA GAS	Positive	355.35	347	340	336	359	364	371
INDIABULLS HOUSI	Neutral	101.35	100	96	94	105	108	111
INDUSIND BANK	Negative	843.3	829	814	800	858	872	887
INDIAN ENERGY EX	Negative	174.85	174	172	170	178	180	182
INDIAN HOTELS CO	Positive	222.05	219	215	213	225	227	231
INDIAMART INTERM	Neutral	4174.4	4120	4066	4021	4219	4264	4319
IPCA LABS LTD	Positive	877.5	869	860	853	885	892	901
INDUS TOWERS LTD	Neutral	206.15	201	195	191	210	213	220
INTERGLOBE AVIAT	Neutral	1735.5	1724	1713	1694	1754	1773	1784
INFOSYS LTD	Neutral	1422.2	1412	1401	1384	1439	1457	1467
INFO EDGE	Positive	3643.75	3604	3564	3527	3682	3718	3759
INDIAN OIL CORP	Negative	109.2	109	107	106	112	113	114
ICICI PRUDENTIAL	Negative	524.5	518	513	503	534	543	549
INDIAN RAILWAY C	Neutral	623.35	620	616	609	630	636	640
ITC LTD	Neutral	263.4	263	261	258	267	269	271
JINDAL STEEL & P	Neutral	348.55	345	342	337	353	358	360
JSW STEEL LTD	Negative	563	557	551	545	569	575	581
JSW ENERGY LTD	Neutral	225.5	222	220	216	228	232	234
JUBILANT FOODWOR	Neutral	524.15	517	511	506	528	533	539
JUST DIAL LTD	Neutral	593.45	588	583	576	600	607	612
CUMMINS INDIA	Negative	999.2	988	977	963	1013	1027	1038
KOTAK MAHINDRA	Positive	1736.65	1728	1718	1707	1749	1760	1770
LAURUS LABS LTD	Neutral	513.4	508	502	494	522	530	536
LIC HOUSING FIN	Neutral	321.35	317	312	309	325	328	333
LUPIN LTD	Neutral	613.7	610	605	601	618	622	627
LARSEN & TOUBRO	Positive	1560.35	1543	1527	1515	1571	1583	1599
L&T FINANCE HOLD	Positive	70.75	70	69	67	72	73	75
L&T INFOTECH LTD	Positive	4201.85	4163	4125	4085	4241	4281	4318
L&T TECHNOLOGY S	Neutral	3290.85	3265	3238	3200	3330	3368	3395
DR LAL PATHLABS	Positive	2034.35	2011	1987	1960	2062	2089	2114
MAHANAGAR GAS LT	Positive	762.85	751	740	723	779	796	807
MAX FINANCIAL SE	Positive	824	813	802	795	832	838	850
MCX INDIA LTD	Positive	1280.35	1267	1255	1247	1288	1297	1309

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Neutral	1458.25	1440	1421	1403	1476	1493	1512
MANAPPURAM FINAN	Neutral	88.5	89	87	87	91	91	93
MAHINDRA & MAHIN	Positive	1025.5	1017	1009	997	1036	1047	1055
M&M FIN SERVICES	Positive	177.55	174	170	168	180	182	186
MARICO LTD	Negative	493.8	489	485	479	499	505	509
MRF LTD	Positive	68441.7	67913	67383	66564	69262	70081	70611
MARUTI SUZUKI IN	Positive	7853.45	7803	7753	7690	7916	7979	8029
MINDTREE LTD	Positive	2929.25	2903	2877	2842	2964	2999	3025
MUTHOOT FINANCE	Positive	1043.65	1031	1018	1005	1056	1068	1082
NIPPON LIFE INDI	Positive	282.3	279	274	268	290	296	301
NATIONAL ALUMIN	Negative	82.1	82	80	79	84	86	87
NBCC INDIA LTD	Neutral	30	29	29	29	30	31	31
NESTLE INDIA LTD	Negative	16802.3	16619	16437	16214	17024	17247	17429
NAVIN FLUORINE I	Positive	3594.25	3531	3469	3431	3632	3671	3733
NCC LTD	Neutral	60.8	61	60	59	62	63	64
NMDC LTD	Neutral	114.05	113	112	111	115	116	116
NTPC LTD	Neutral	148.15	146	144	140	152	156	159
ORACLE FINANCIAL	Neutral	3084.1	3067	3051	3028	3107	3131	3147
OIL INDIA LTD	Negative	271.05	263	256	250	277	284	291
OIL & NATURAL GA	Negative	151.4	149	147	142	155	159	162
PAGE INDUSTRIES	Positive	40971.95	40282	39591	38882	41682	42391	43082
PIDILITE INDS	Negative	2112.65	2096	2080	2056	2136	2160	2176
PI INDUSTRIES	Positive	2594.05	2548	2502	2472	2624	2654	2700
PIRAMAL ENTERPRI	Positive	1661.8	1619	1575	1548	1689	1715	1759
PETRONET LNG LTD	Negative	214.5	213	211	208	217	219	221
PUNJAB NATL BANK	Neutral	29.95	30	30	29	30	30	31
POLYCAB INDIA LT	Neutral	2218.6	2172	2126	2098	2246	2274	2320
POWER FINANCE	Negative	102.05	102	101	100	104	105	106
PVR LTD	Positive	1764.3	1745	1726	1710	1780	1796	1815
POWER GRID CORP	Negative	222.25	220	219	215	224	227	229
RAIN IND	Neutral	162.05	160	158	156	165	168	169

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
RBL BANK LTD	Neutral	88.75	88	85	84	92	93	95
REC LTD	Negative	113.7	114	113	112	115	116	117
RELIANCE INDS	Negative	2596.3	2575	2553	2522	2628	2659	2681
STEEL AUTHORITY	Negative	70.75	70	69	68	72	73	73
SBI CARDS & PAYM	Negative	723.3	718	712	702	734	744	750
STATE BANK IND	Positive	451.35	449	445	442	455	459	462
SBI LIFE INSURAN	Negative	1125.75	1117	1109	1095	1139	1153	1161
SHRIRAM TRANSPRT	Positive	1150.9	1137	1124	1116	1158	1166	1180
SIEMENS LTD	Positive	2376	2355	2335	2300	2410	2445	2465
SHREE CEMENT	Neutral	19314.2	19119	18923	18795	19443	19571	19767
SRF LTD	Neutral	2292.15	2269	2246	2226	2312	2332	2356
STRIDES PHARMA S	Positive	325.9	314	301	294	333	341	353
SYNGENE INTERNAT	Positive	557.55	546	535	527	565	573	584
SUN PHARMA INDU	Negative	822.3	818	813	807	829	835	840
SUN TV NETWORK	Neutral	411.45	402	392	374	430	448	459
TATA STEEL LTD	Negative	959.55	948	937	924	971	985	995
TATA CONSULTANCY	Neutral	3206.3	3194	3181	3161	3227	3247	3260
TECH MAHINDRA LT	Negative	1020.05	1013	1006	994	1032	1044	1051
TATA COMM	Negative	875.35	846	817	779	914	953	981
TATA CONSUMER PR	Neutral	737.75	732	725	718	746	753	759
TORRENT POWER LT	Positive	474.3	467	460	449	484	494	501
TATA POWER CO	Neutral	218.95	218	216	214	222	224	226
RAMCO CEMENT/THE	Neutral	606.4	594	582	574	615	623	635
TORRENT PHARMA	Negative	2817.75	2796	2774	2749	2844	2868	2891
TITAN CO LTD	Positive	2105.05	2089	2071	2051	2126	2146	2164
TATA CHEMICALS	Negative	872.75	858	842	816	900	926	942
TATA MOTORS LTD	Positive	414.1	410	404	401	419	422	428
TRENT LTD	Positive	1094.9	1072	1048	1030	1114	1132	1157
TVS MOTOR CO LTD	Neutral	753.85	750	746	742	758	762	767
UNITED BREWERIES	Neutral	1460.05	1445	1429	1418	1472	1483	1499
UJJIVAN FINANCIA	Positive	134.15	132	129	128	137	139	142
UNITED SPIRITS	Negative	768.2	760	751	741	779	789	798
UPL LTD	Negative	712.15	704	697	688	721	731	738
ULTRATECH CEMENT	Neutral	5454.15	5412	5370	5340	5485	5516	5558
VEDANTA LTD	Neutral	291.35	290	288	285	295	298	301
VOLTAS LTD	Positive	994.75	988	981	973	1003	1011	1017
WHIRLPOOL OF IND	Positive	1512.35	1497	1483	1462	1533	1555	1568
WIPRO LTD	Neutral	440.1	435	432	424	447	454	458
ZEE ENTERTAINMEN	Neutral	221	219	215	209	228	233	237

Source: Bloomberg, ICICI Direct Research
June 16, 2022

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
16-Jun	Initial Jobless Claims/continuing claims	16-Jun	New Home Prices MoM
17-Jun	Industrial Production MoM	20-Jun	1-Year Loan Prime Rate
17-Jun	Capacity Utilization	23-Jun	Swift Global Payments CNY
		24-Jun	BoP Current Account Balance
		24-Jun	FX Net Settlement - Clients CNY
		27-Jun	Industrial Profits YTD YoY
India		UK	
30-Jun	Fiscal Deficit INR Crore	16-Jun	Bank of England Bank Rate
30-Jun	Eight Infrastructure Industries	17-Jun	Retail Sales Ex Auto Fuel MoM
30-Jun	BoP Current Account Balance	17-Jun	Retail Sales Ex Auto Fuel YoY

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
15-Jun-22	Nifty	NIFTY	Buy	15672-15702	15739/15789	15633.00	102 points	Target 2 achieved
15-Jun-22	Ashok Leyland	ASHLEY	Buy	132.50-133.50	134.50/136.00	131.40	-	No trade (opened at Target)
15-Jun-22	IndusInd Bank	INDBA	Sell	846.00-848.00	840.10/833.00	854.30	1.60	Target 2 achieved

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

[Back to Top](#)

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

- 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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