

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
17-Nov-17	NIFTY	NIFTY	Buy	10260-10270	10320.00	10,240.00	Intraday
17-Nov-17	Bank of Baroda	BANBAR	Buy	186.00-187.00	189.30/191.20	184.50	Intraday
17-Nov-17	HDFC	HDFC	Buy	1681.00-1683.00	1699.10/1716.20	1,665.10	Intraday
16-Nov-17	Syndicate Bank	SYNBN	Buy	85.00-87.00	96.00	80.20	15 Days

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
1-Nov-17	TV18 broadcast	TV18BR	Buy	44.00-46.00	51.50	41.70	15 Days
14-Nov-17	JK Cement	JKCEM	Buy	1065.00-1080.00	1175.00	1,015.00	30 Days

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

## Gladiator Stocks

Scrip	Action
Pfizer	Buy
Abbot India	Buy
Ultratech Cement	Buy

Duration: 6 Months

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## Stocks on the move

Scrip	Action
Sun Tv	Buy
Graphite India	Buy
TTK Prestige	Buy

Duration: 3 Months

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Our Products

**November 17, 2017**

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# NSE Nifty (10214)

## Technical Outlook

Equity benchmarks made a strong comeback on Thursday to record their best single day gain in two weeks helped by bargain buying in recently corrected index heavyweights. Correction in crude prices and positive global cues also boosted sentiments. Broader markets represented by Nifty midcap and small cap indices also gained ~1% each resulting in a positive market breadth. Sectorally, IT, banking, metal and realty sectoral indices gained over 1% each. PSU banks outperformed peers.

The index behaved in line with our expectations and is seen rebounding from the mentioned support area of 10100-10000 being the major trend line support area joining the lows of December 2016 and September 2017. The price action on Thursday's session resulted in a strong Bull candle, which carries a higher high-low after seven sessions of lower highs highlighting turn in sentiments. The Nifty gained 138 points from Wednesday's panic low of 10094 which is placed precisely at 50% retracement of the preceding up leg (9687-10490) and key trend line connecting December 2016 and September 2017 lows. The Nifty is likely to open higher after Moody's investor services upgraded India's Government bond rating to stable from positive. The positive follow through above Thursday's high would confirm key short term bottom at current week's low of 10094 levels.

Since beginning of 2017, the index has not corrected for more than two weeks in a row. As we are already in the second week of correction, we expect the index to hold current week's and form potential higher bottom at key support in the vicinity of 10000-10100 in current week offering incremental buying opportunity.

Going forward, we expect the index to hold current week's low of 10094 and eventually head higher towards 10600 in coming weeks, as it is the pattern implication of double bottom breakout. As detailed earlier, our overall positive stance and a recommendation to use recent decline as buying opportunity has helped

We expect the Nifty to hold higher low at an elevated support base of 10000-10100 region as it is the confluence of following:

- Bullish gap area leading to the breakout from three month range is placed around 10123-10096 region
- 50% and 61.8% retracements of current up move (9687-10490) are placed at 10094-9994 levels
- Equality of preceding decline (10178-9687=491 points) as calculated from life high of 10490 is placed around 10000 levels

Among oscillators, the short-term stochastic is bouncing back from oversold reading of 5 and supports bullish view in coming sessions . November 17, 2017

## NSE Nifty – Daily Candlestick Chart



Source: Bloomberg, ICICI Direct.com Research

## Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	33106.82	346.38	1.06
Nifty 50	10214.75	96.70	0.96
Nifty 50 future	10250.90	96.55	0.95
S&PBSE 500	14344.02	140.96	0.99
S&PBSE Midcap	16504.06	175.42	1.07
S&PBSE Smallcap	17462.86	189.46	1.10
SGX Nifty	10355.00	97.50	0.95

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	10215-10180	10100
Resistance	10335-10380	10600
20 day EMA		10251
200 day EMA		9626

## Nifty Futures Intraday Strategy

Action	Buy
Price Range	10260-10270
Target	10320
Stop loss	10240

# Nifty Bank Future (25515)

## Technical Outlook

Nifty Bank futures snapped a three session of decline and closed firmly higher by 0.8% on Thursday. The up move was broad based as 11 out of the 12 index constituents ended in the green. The near month Nifty Bank index future ended at 25515, up by 197 points or 0.8% for the session.

The index opened on a positive note and gained from strength to strength as the session progressed. The index maintained a positive bias throughout the session and formed an intraday high of 25550 in late trade. The index ended near the high of the session at 25515, up 0.8%. PSU banking stocks outperformed after last three sessions of sideways consolidation. The Nifty PSU Bank index ended up 3.2% whereas the Nifty private bank index closed higher by 0.6%.

The price action formed a strong bullish candle, which ended above the last two session's high wave candle. In the process, the index formed a higher high and higher low indicating positive bias in the coming sessions. In the last eight sessions, the index has been consolidating in the broad range of 25700-25200. The Nifty Bank is likely to open higher after Moody's investor services upgraded India's Government bond rating to stable from positive. The positive follow through above previous week high (25715) will open upside towards 26200 levels in the short term

We reiterate our overall positive stance and suggest that the current breather has made the market healthier by working off short-term overbought conditions. We expect the index to resume its northward journey after the current consolidation and move towards 26200 levels in the short-term being the confluence of the 161.8% external retracement of the entire previous decline (25260-23609) and the measuring implication of the breakout from the current consolidation range (25700-25200)

We have revised the short-term support for the index upward towards 24900-25000 as it is the confluence of the following technical observation:

- The upper band of the falling channel containing the entire decline of the last three months placed around 24900 levels
- The rising 21 days EMA currently placed around 25000 levels in the daily chart
- The 50% retracement of the previous up move from 23969 to 25715 placed around 24900 levels

November 17, 2017

## Nifty Bank Index – Daily Candlestick Chart



AF1 Index (NSE Nifty Bank Index Futures) NIFTY Daily Daily 14MAY2017-16NOV2017  
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 16-Nov-2017 16:29:34

Source: Bloomberg, ICICI Direct.com Research

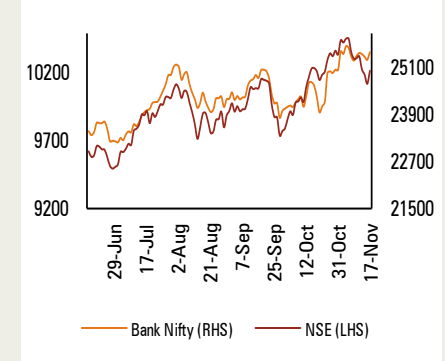
## Nifty Bank Futures

Indices	Close	Change	change%
Nifty Bank	25515.85	197.70	0.78

## Nifty Bank Technical Picture

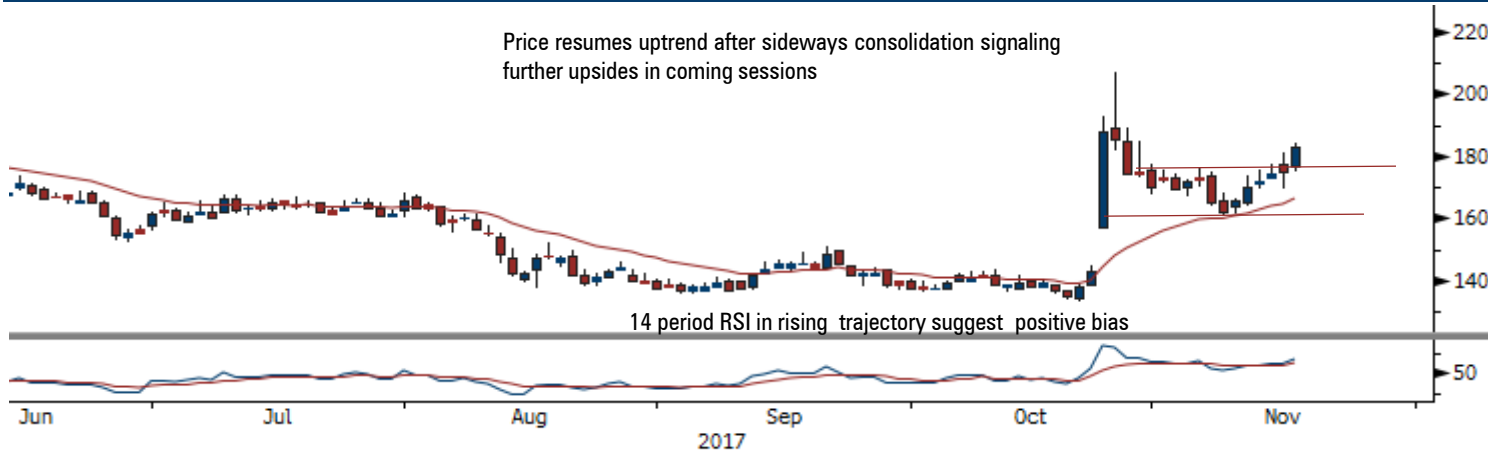
	Intraday	Short term
Trend	↑	↑
Support	25550-25410	25000
Resistance	25700-25840	26200
20 day EMA		25198
200 day EMA		23166

## Nifty Bank vs. Nifty



Duration: Intraday

## Bank of Baroda (BANBAR) – Daily Candlestick Chart

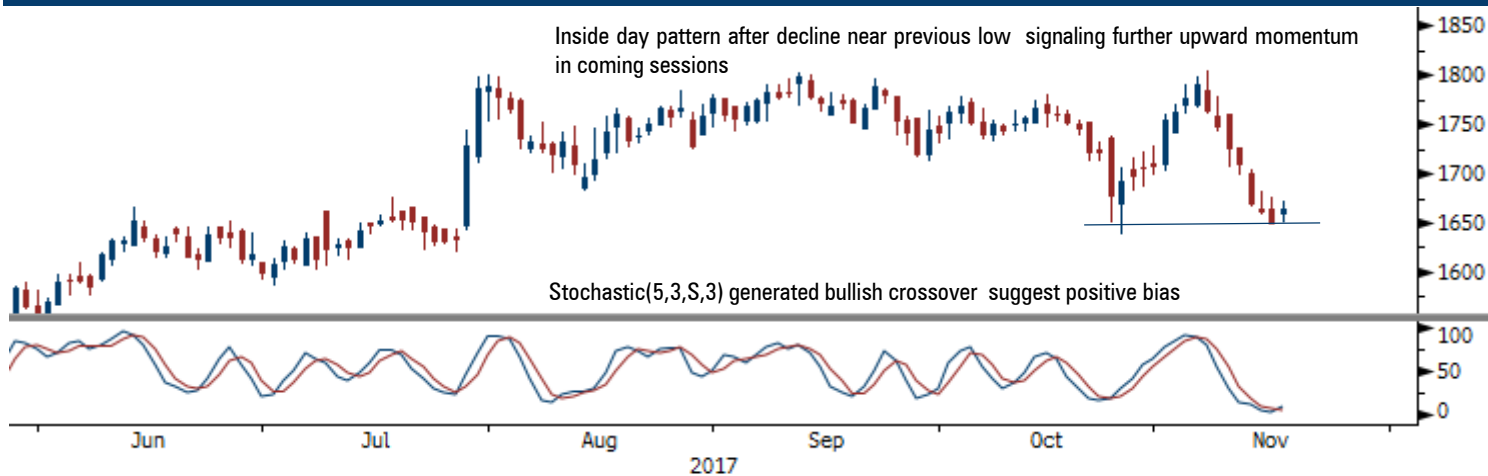


BOB IN Equity (Bank of Baroda) NIFTY Weekly Daily 21MAY2017-17NOV2017 Copyright© 2017 Bloomberg Finance L.P. 17-Nov-2017 06:34:15

### Technical Observations

<b>CMP</b>	183.15
<b>Action</b>	Buy
<b>Rationale</b>	Price resumes uptrend after sideways consolidation & RSI in rising trajectory
<b>Initiation Range</b>	186.00-187.00
<b>Target</b>	189.30/191.20
<b>Stop Loss</b>	184.50

## HDFC (HDFC) – Daily Candlestick Chart



HDFC IS Equity (Housing Development Finance Corp Ltd) NIFTY Weekly Daily 21MAY2 Copyright© 2017 Bloomberg Finance L.P. 17-Nov-2017 07:53:38

Source: Bloomberg, ICICI Direct.com Research

### Technical Observations

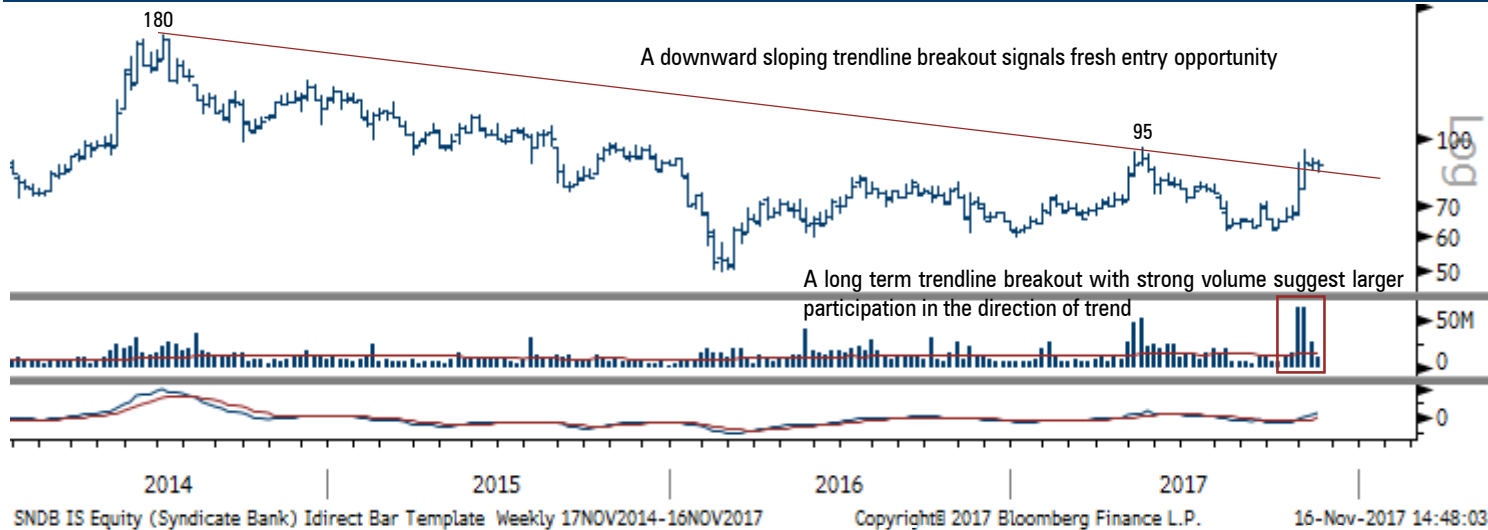
<b>CMP</b>	1674.00
<b>Action</b>	Buy
<b>Rationale</b>	Inside day pattern after decline near previous low & stochastics in buy mode
<b>Initiation Range</b>	1681.00-1683.00
<b>Target</b>	1699.10/1716.20
<b>Stop Loss</b>	1665.10

Duration: 15 days

Buy Syndicate Bank (SYNBN) in the range of 85.00-87.00

Target: 96.00

Stop Loss: 80.20



## Technical Observations

- The stock has recently witnessed a structural turnaround as it registered a resolute breakout above the long term downward sloping trend line joining the highs of July 2014 (180) and May 2017 (95). In the last two weeks the stock has been consolidating above the breakout area indicating strength in the price structure
- The breakout from long term trend line was accompanied by strong volume of almost four times the 50 weeks average volume 1.5 crore share per week.
- We expect the stock to head towards ₹ 97 levels over the coming weeks being the 123.6% external retracement of the previous decline (₹ 94-83) placed at ₹ 97 levels

*Recommendation initiated on i-click to gain at 13.48 on November 16, 2017*

Source: Bloomberg, ICICI Direct.com Research

November 17, 2017

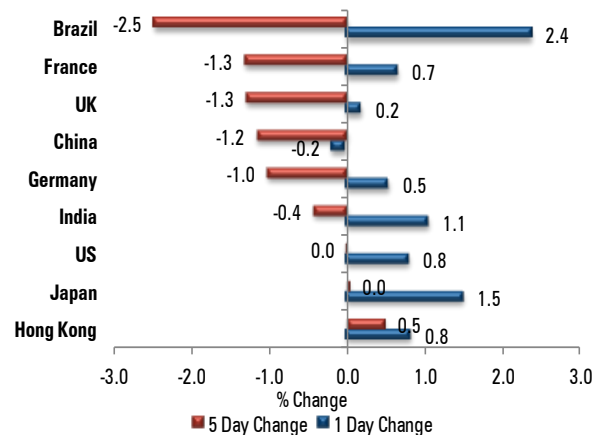
ICICI Securities Ltd. | Retail Equity Research

# Market Activity Report

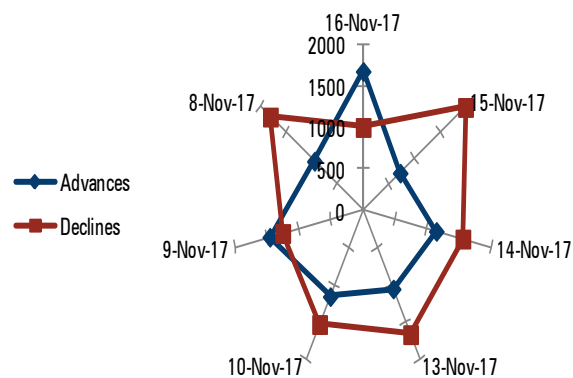
Global Currency, Commodities and Bond Yield performance					
	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
<b>Currency</b>					
USD INR	65.32	-0.17	-0.58	-0.92	-1.79
EURO USD	1.18	0.32	1.23	0.36	0.73
GBP USD	1.32	0.31	0.30	0.35	2.86
JPY	112.62	0.39	0.81	-0.37	-2.71
Swiss Franc	0.99	0.21	0.41	-1.37	-2.92
Dollar Index	93.69	-0.26	-0.74	0.22	0.07
<b>Commodities</b>					
Gold	1,282.9	0.34	0.62	-0.17	-0.41
Brent	61.3	-0.08	-3.48	5.93	20.15
Copper	6,702.8	-0.50	-1.11	-5.89	3.17
Silver	17.1	0.19	1.42	0.50	0.50
<b>Yield (%)</b>					
		bps Change			
India 10 Year Bor	7.1	0.00	10.22	29.74	#N/A N/A
US	2.4	-1.24	-3.54	6.31	17.77
EURO	0.4	0.04	0.11	1.17	-4.75
Japan	0.0	-0.65	0.25	-2.45	0.15

Source: Bloomberg, ICICI Direct.com Research

## Global Equity Market Performance



## Advance Decline

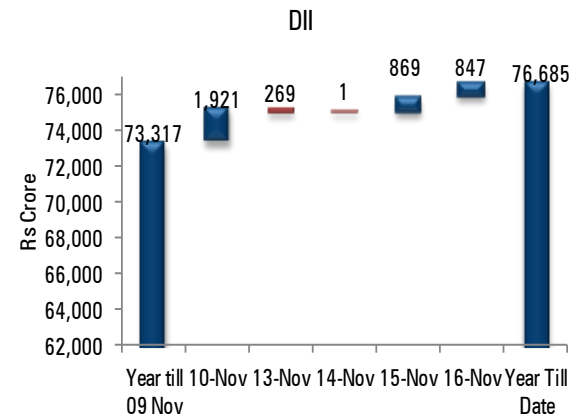
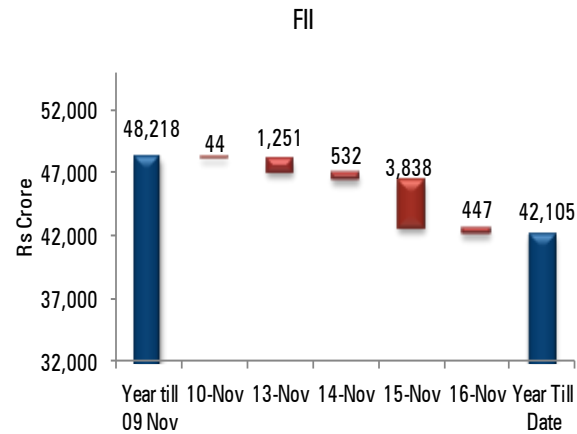


# Market Activity Report

Sectoral Indices Performance					
Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	33,107	1.06	-0.43	1.53	4.12
Nifty	10,215	0.96	-0.91	-0.19	3.14
BSE Auto	24,876	0.59	-0.86	-0.70	4.46
Bankex	28,902	0.97	0.93	4.41	5.57
Capital Goods	18,154	0.46	-1.30	3.60	5.26
Consumer Durables	20,042	0.15	-1.02	8.84	13.48
FMCG	10,190	0.89	-0.98	-0.62	1.90
Healthcare	13,602	0.40	-2.76	-4.78	3.45
IT	10,883	2.16	1.17	4.59	4.13
Metal	13,997	1.14	-4.02	-5.10	7.37
Oil & Gas	15,662	0.57	-2.67	-0.92	6.84
Power	2,255	1.32	-1.47	0.55	-1.72
Realty	2,278	1.24	-1.31	4.89	7.97
BSE 500	14,344	0.99	-0.95	0.68	4.92
BSE Midcap Index	16,504	1.07	-0.45	2.42	8.38
BSE Small Cap	17,463	1.10	-0.96	2.32	11.27

Source: Bloomberg, ICICI Direct.com Research

## Fund Flow activity



Heat Map					
Bank of Baroda	182.8 4.3%	↑	Infosys	988.4 3.8%	↑
Tata power	84.8 3.4%	↑	SBI	333.4 2.6%	↑
Auro Pharma	713.2 2.5%	↑	RIL	903.9 2.3%	↑
Vedanta Ltd	301.3 2.0%	↑	Bharti Infratel	384.7 1.9%	↑
TCS	2,746.7 1.5%	↑	ACC	1,795.7 1.4%	↑
India Bulls	1,176.4 1.3%	↑	Tata Steel	686.4 1.3%	↑
NTPC	176.5 1.3%	↑	Tata Motors	413.5 1.2%	↑
Hindalco	254.7 1.1%	↑	ICICI Bank	319.0 1.1%	↑
Dr Reddy	2,333.6 1.0%	↑	HUL	1,276.5 0.9%	↑
ONGC	179.2 0.9%	↑	IOC	393.0 0.9%	↑
HDFC Ltd	1,664.4 0.8%	↑	Sun Pharma	508.6 0.8%	↑
ITC	255.1 0.7%	↑	Tech Mah	499.9 0.7%	↑
Lupin	829.0 0.6%	↑	Bharti Airtel	489.9 0.6%	↑
Power Grid	208.3 0.6%	↑	Kotak Bank	1,017.5 0.6%	↑
Maruti	8,163.7 0.4%	↑	HCL Tech	851.9 0.4%	↑
Bosch	19,258.5 0.3%	↑	HDFC Bank	1,807.7 0.4%	↑
Wipro	297.7 0.4%	↑	Indusind Bank	1,603.9 0.4%	↑
Bosch	19,258.5 0.3%	↑	GAIL	449.5 0.1%	↑
M&M	1,414.0 -0.1%	↓	M&M	1,414.0 -0.1%	↓
Bajaj Auto	3,208.9 -0.1%	↓	Bajaj Auto	3,208.9 -0.1%	↓
Cipla	592.9 -0.1%	↓	Zee Ent	539.4 -0.2%	↓
Asian Paints	1,179.6 -0.2%	↓	Asian Paints	1,179.6 -0.2%	↓
Eicher Motors	30,399.1 -0.3%	↓	Eicher Motors	30,399.1 -0.3%	↓
Ambuja Cement	275.2 -0.4%	↓	Ambuja Cement	275.2 -0.4%	↓
Hero Moto	3,657.0 -0.4%	↓	Ultratech	4,273.1 -0.8%	↓
BPCL	499.4 -1.1%	↓	BPCL	499.4 -1.1%	↓
Coal India	268.4 -1.5%	↓	Coal India	268.4 -1.5%	↓
Adani Ports	397.2 -2.4%	↓	Adani Ports	397.2 -2.4%	↓

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Bullish Candlestick Formations			Bearish Candlestick Formations		
Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
Century Ply	Engulfing	297.0	Amara Raja	Engulfing	790.0
GodreJCP	Engulfing	932.0	DCM Shriram	Evening star	559.2
NMDC	Piercing line	124.0	MCX	Continuation	930.0
Suven life	Engulfing	198.7			
HDFC Bank	Morning star	1813.0			

Positive Trend		Universe: NSE 500			
Script Name	Close	% Change	10-Day SMA	Delivery (%)	
Reliance Industries	904.00	2.28	900.62	45.46	
HDFC Bank	1808.00	0.41	1818.26	63.00	
Motherson Sumi	360.00	2.83	359.40	41.42	
GodreJCP	931.00	1.72	953.38	57.13	

Negative Trend		Universe: NSE 500			
Script Name	Close	% Change	10-day SMA	Delivery (%)	
MCX	928.00	-0.55	971.00	53.00	

Overbought Stocks		
Script Name	LTP	Stochastic
Amara Raja	790	84.16
Voltas	616	85.4
Bank of baroda	184	83.3

Oversold Stocks		
Script Name	LTP	Stochastic
BEML	1632	8.68
HDFC	1670	8.9
Bata India	746	19.08

52 Weeks High	
Script Name	LTP
Autonotive axle	1150.0
BASF	1950.0
Heidelberg	166.0
Jubilant food	1777.0
Radico	250.0

52 Weeks Low	
Script Name	LTP
MCX	930
RNAVAL	42.1
Suzlon	13.5



# Supports and Resistance ( Cash Levels)

SCRIP	Close	S1	S2	S3	R1	R2	R3	Trend
Nifty 50	10214.75	10158	10102	10065	10251	10288	10344	Positive
S&P BSE SENSEX INDEX	33106.82	32903	32699	32568	33238	33369	33574	Positive
Nifty Bank	25446.6	25314	25183	25092	25536	25627	25759	Positive
Nifty 50 Futures	10264	10195	10127	10092	10298	10333	10401	Positive
Nifty Bank Futures	25550	25418	25285	25218	25617	25683	25816	Positive
ACC LTD	1795.65	1780	1764	1752	1808	1820	1836	Positive
AMBUJA CEMENTS	275.15	272	270	265	279	284	287	Positive
ADANI POWER LTD	33.15	33	32	31	34	34	35	Neutral
ADANI ENTERPRISE	144.75	140	137	134	146	149	153	Negative
ADANI PORTS AND	397.2	391	385	376	407	417	423	Negative
AJANTA PHARMA	1229.45	1213	1197	1181	1246	1263	1279	Negative
ASHOK LEYLAND	114.2	113	111	110	116	117	119	Negative
ALLAHABAD BANK	78.8	77	73	72	81	83	86	Positive
AMARA RAJA BATT	792.9	774	756	727	822	852	870	Neutral
ANDHRA BANK	64.8	63	61	60	66	67	68	Positive
APOLLO HOSPITALS	1022.05	1005	987	977	1034	1045	1063	Positive
ASIAN PAINTS LTD	1179.55	1173	1167	1159	1187	1195	1201	Neutral
APOLLO TYRES LTD	233.25	231	229	226	236	239	242	Neutral
AUROBINDO PHARMA	713.2	704	694	688	720	726	736	Positive
ARVIND LTD	423.4	416	408	403	429	434	442	Positive
AXIS BANK LTD	542.6	540	537	532	547	551	554	Neutral
BAJAJ FINANCE LT	1764.25	1728	1690	1664	1792	1818	1855	Positive
BATA INDIA LTD	743.25	731	720	711	751	760	771	Negative
BEML LTD	1629	1607	1586	1552	1663	1696	1718	Negative
BHARAT FINANCIAL	955.5	947	938	929	964	972	981	Negative
BHARTI AIRTEL	489.9	483	475	469	497	503	511	Negative
BHARAT ELECTRON	179.75	178	176	174	181	183	185	Positive
BHARAT HEAVY ELE	87.75	87	86	84	89	90	92	Negative
BHARAT FORGE CO	697.85	689	682	676	703	708	716	Positive
BHARTI INFRA TEL	384.65	380	374	367	392	398	404	Neutral

# Supports and Resistance ( Cash Levels)

SCRIP	Close	S1	S2	S3	R1	R2	R3	Trend
BALKRISHNA INDS	1705.75	1683	1660	1639	1727	1748	1771	Positive
BIOCON LTD	332.15	328	326	322	335	338	341	Neutral
BAJAJ AUTO LTD	3109.4	3061	3013	2974	3149	3187	3236	Positive
BAJAJ FINSERV LT	5154.45	5062	4971	4879	5245	5337	5429	Positive
BANK OF BARODA	137.6	135	134	132	139	142	143	Neutral
BANK OF INDIA	137.55	136	135	133	139	141	142	Neutral
BOSCH LTD	20545.1	20370	20194	19938	20802	21058	21234	Negative
BHARAT PETROL	471.3	464	456	450	478	484	492	Positive
BALRAMPUR CHINI	160.9	158	156	155	162	164	166	Neutral
BERGER PAINTS	245.1	239	234	230	248	252	257	Neutral
BRITANNIA INDS	4344.25	4326	4309	4294	4358	4373	4390	Neutral
CAPITAL FIRST LT	690.8	668	644	630	706	720	745	Negative
CAN FIN HOMES	451.55	434	418	405	463	476	492	Neutral
CANARA BANK	384.55	374	364	358	390	396	406	Positive
CONTAINER CORP	1325.05	1301	1278	1255	1347	1370	1393	Negative
CADILA HEALTHCAR	442.9	438	434	429	446	451	455	Neutral
CEAT LTD	1773.9	1756	1738	1724	1788	1802	1821	Neutral
CENTURY TEXTILE	1292.4	1270	1247	1232	1309	1323	1347	Positive
CESC LTD	1002.55	982	963	944	1020	1039	1058	Negative
CG POWER AND IND	80.45	79	78	77	82	82	84	Negative
CHOLAMANDALAM IN	1299.45	1259	1217	1192	1325	1349	1391	Positive
CIPLA LTD	592.85	589	585	579	598	603	607	Negative
COLGATE PALMOLIV	1040.1	1024	1008	995	1053	1066	1081	Negative
COAL INDIA LTD	268.35	265	262	258	272	276	279	Negative
CASTROL INDIA	393.75	391	387	385	397	399	402	Neutral
DABUR INDIA LTD	339.1	334	329	326	342	345	350	Positive
DALMIA BHARAT LT	3010.2	2968	2927	2877	3059	3109	3150	Positive
DCB BANK LTD	173.55	172	170	167	177	180	183	Negative
DEWAN HOUSING	623.5	611	599	587	636	649	661	Positive
DISH TV INDIA	76.65	77	76	76	78	78	80	Neutral

# Supports and Resistance ( Cash Levels)

SCRIP	Close	S1	S2	S3	R1	R2	R3	Trend
DIVI LABS LTD	1005.95	995	984	967	1024	1042	1052	Negative
DLF LTD	208.7	204	198	195	212	216	221	Positive
DR REDDY'S LABS	2333.55	2318	2303	2291	2345	2357	2372	Positive
EICHER MOTORS	30399.1	30261	30122	29889	30633	30866	31005	Positive
ENGINEERS INDIA	184.1	179	175	172	187	191	195	Negative
EQUITAS HOLDINGS	138.65	136	135	134	139	141	142	Neutral
ESCORTS LTD	693.8	688	682	677	700	706	712	Neutral
EXIDE INDUS LTD	197.65	195	194	192	199	200	202	Neutral
FED BANK LTD	112.25	111	111	110	112	113	114	Positive
FORTIS HEALTHCAR	130.65	125	120	111	138	147	152	Negative
GAIL INDIA LTD	449.45	444	439	432	455	463	467	Neutral
GODREJ CONSUMER	931.35	910	888	876	944	956	977	Neutral
GODREJ INDUSTRIE	540.35	535	530	525	544	548	553	Neutral
GMR INFRASTRUCTU	16.95	17	16	16	18	18	19	Neutral
GLENMARK PHARMA	582.6	578	573	568	589	593	599	Negative
GODFREY PHILLIPS	1026	1015	1005	993	1037	1049	1059	Negative
GRANULES INDIA	121.3	120	118	116	124	126	128	Neutral
GRASIM INDS LTD	1160.05	1146	1131	1106	1185	1209	1224	Negative
GUJARAT STATE F	136.65	135	132	130	139	140	144	Negative
HAVELLS INDIA	498.25	495	491	485	505	511	515	Negative
HINDUSTAN CONST	35.8	36	35	35	37	37	38	Positive
HCL TECH LTD	851.9	841	830	821	861	870	881	Negative
HOUSING DEV FIN	1664.4	1652	1639	1629	1675	1685	1697	Neutral
HDFC BANK LTD	1807.7	1796	1785	1775	1817	1827	1838	Positive
HOUSING DEVELOPM	59.75	58	55	54	62	63	66	Positive
HEXAWARE TECHNOL	335.55	327	319	313	341	347	354	Negative
HERO MOTOCORP LT	3657	3625	3593	3561	3689	3721	3752	Negative
HINDALCO INDS	254.7	252	249	247	257	259	261	Neutral
HINDUSTAN PETRO	412.5	409	405	399	418	423	427	Negative
HINDUSTAN UNILEV	1279.05	1255	1230	1214	1296	1312	1337	Neutral

# Supports and Resistance ( Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
HINDUSTAN ZINC	301.8	297	292	288	305	308	313	Neutral
INDIABULLS REAL	209.85	206	203	198	215	219	223	Neutral
INDIA CEMENTS	172.55	169	166	163	174	176	179	Positive
ICICI BANK LTD	318.95	316	314	312	320	322	324	Positive
INDO COUNT INDS	123.65	121	117	114	128	131	134	Positive
IDBI BANK LTD	59.4	58	57	56	61	61	63	Negative
IDEA CELLULAR	96	93	91	89	97	99	102	Positive
IDFC LTD	60.7	61	60	60	62	62	63	Neutral
IDFC BANK LTD	54.25	53	53	52	54	55	55	Negative
IFCI LTD	23.5	22	23	22	23	24	23	Neutral
INDRAPRASTHA GAS	299.6	292	284	277	307	314	323	Negative
INDIABULLS HOUSI	1176.4	1154	1132	1117	1191	1206	1229	Negative
INDUSIND BANK	1603.9	1593	1580	1568	1618	1630	1642	Negative
INDIAN BANK	412.55	393	375	364	422	433	452	Neutral
INTERGLOBE AVIAT	1166.4	1154	1143	1131	1177	1189	1200	Neutral
INFIBEAM INCORPO	179.25	175	171	166	184	189	193	Positive
INFOSYS LTD	988.4	960	931	913	1008	1025	1055	Positive
INDIAN OIL CORP	393	390	387	384	395	397	400	Neutral
ICICI PRUDENTIAL	381.2	377	373	369	384	388	392	Positive
IRB INFRASTRUCTU	230.1	227	224	222	232	234	237	Neutral
ITC LTD	255.1	252	251	249	256	257	259	Neutral
JET AIRWAYS IND	684.55	672	659	645	698	711	724	Negative
JAIN IRRIGATION	105.6	102	99	97	107	109	112	Positive
JAIPRAKASH ASSOC	18.7	19	18	18	20	20	21	Neutral
JINDAL STEEL & P	165.85	161	156	153	169	172	177	Negative
JSW STEEL LTD	258.65	254	250	248	261	264	268	Negative
JSW ENERGY LTD	80.35	79	78	77	81	82	83	Neutral
JUBILANT FOODWOR	1774.6	1737	1699	1677	1798	1821	1858	Positive
JUST DIAL LTD	524.4	512	499	490	534	543	556	Neutral
KARNATAKA BANK	156.8	155	153	151	158	159	161	Neutral

# Supports and Resistance ( Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
KAJARIA CERAMICS	706.9	695	683	676	714	721	733	Positive
CUMMINS INDIA	850.45	846	840	833	859	866	872	Neutral
KOTAK MAHINDRA	1017.45	1008	999	989	1026	1035	1044	Positive
KPIT TECHNOLOGIE	168.55	163	158	154	171	175	180	Positive
KAVERI SEED	517.25	509	502	490	529	541	548	Positive
LIC HOUSING FIN	582.4	574	566	559	588	596	603	Negative
LUPIN LTD	829	821	813	807	836	843	851	Positive
LARSEN & TOUBRO	1219.3	1210	1202	1195	1225	1232	1240	Neutral
L&T FINANCE HOLD	186.55	184	181	179	189	191	194	Positive
MAHANAGAR GAS LT	1087.6	1063	1040	1007	1119	1152	1175	Negative
MAX FINANCIAL SE	546.3	540	534	526	554	562	568	Negative
MCX INDIA LTD	928.85	918	909	894	943	959	968	Negative
MANAPPURAM FINAN	103.85	98	92	89	107	110	116	Positive
MAHINDRA & MAHIN	1413.95	1406	1398	1388	1424	1434	1442	Neutral
M&M FIN SERVICES	437.7	431	424	414	448	458	466	Neutral
MARICO LTD	304.2	295	285	279	310	315	325	Positive
MRF LTD	69730.8	68836	67940	67380	70292	70852	71748	Positive
CHENNAI PETROLEU	424.6	421	416	410	431	436	441	Neutral
MANGALORE REFINE	120.6	119	118	116	122	124	126	Negative
MARUTI SUZUKI IN	8163.7	8117	8070	8012	8223	8282	8328	Positive
MOTHERSON SUMI	359.45	350	340	335	366	372	381	Neutral
MINDTREE LTD	510.8	496	482	474	518	526	539	Positive
MUTHOOT FINANCE	458.1	440	421	409	470	481	501	Positive
NATIONAL ALUMIN	81.15	80	79	78	82	83	84	Neutral
NBCC INDIA LTD	266.05	261	257	253	269	273	277	Neutral
NESTLE INDIA LTD	7643.15	7570	7499	7372	7769	7895	7967	Positive
NHPC LTD	26.95	27	27	26	27	28	28	Neutral
NIIT TECH LTD	637.7	633	628	623	643	648	653	Neutral
NCC LTD	102.75	102	100	99	105	106	107	Positive
NMDC LTD	123.75	122	121	119	124	126	127	Neutral

# Supports and Resistance ( Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
NTPC LTD	176.45	174	172	169	178	180	182	Positive
ORIENTAL BANK OF	130.1	124	119	115	133	137	142	Positive
ORACLE FINANCIAL	3648.55	3624	3598	3580	3668	3686	3712	Positive
OIL INDIA LTD	350.8	348	346	341	354	358	360	Neutral
OIL & NATURAL GA	179.15	177	174	172	183	186	188	Positive
PAGE INDUSTRIES	24144.95	23213	22281	21543	24884	25623	26555	Positive
PC JEWELLER LTD	346.8	344	341	337	351	355	358	Neutral
PIDILITE INDS	817.45	812	806	801	823	828	834	Neutral
PIRAMAL ENTERPRI	2575.85	2560	2544	2525	2595	2614	2630	Neutral
PETRONET LNG LTD	252.15	251	249	248	255	257	258	Neutral
PUNJAB NATL BANK	189.6	183	176	172	194	198	205	Positive
POWER FINANCE	125.25	124	121	120	128	129	131	Positive
PTC INDIA LTD	115.45	114	112	111	117	118	120	Positive
PVR LTD	1390.5	1375	1358	1341	1409	1426	1442	Negative
POWER GRID CORP	208.3	205	203	201	209	211	213	Positive
RBL BANK LTD	507.65	505	502	499	511	514	516	Neutral
RELIANCE CAPITAL	429.7	409	390	377	442	454	474	Neutral
RELIANCE COMMUNI	11.7	10	9	7	12	13	15	Positive
REC LIMITED	155.6	153	152	151	156	158	159	Neutral
RELIANCE INFRAST	446	421	397	382	461	475	500	Neutral
REPCO HOME FINAN	628	617	607	602	633	639	648	Neutral
RELIANCE INDS	903.85	890	878	870	911	919	931	Positive
RELIANCE POWER	36.75	35	33	32	37	39	40	Neutral
RAYMOND LTD	940.9	926	910	898	953	964	980	Positive
STEEL AUTHORITY	77.35	76	74	73	79	80	82	Negative
STATE BANK IND	333.4	326	319	315	336	341	347	Positive
SHRIRAM TRANSPRT	1226.1	1206	1185	1166	1246	1265	1285	Negative
SOUTH INDIAN BK	30.45	29	29	28	30	31	31	Positive
SIEMENS LTD	1169.45	1154	1137	1115	1193	1215	1232	Negative
SYNDICATE BANK	87.45	84	81	79	89	91	94	Neutral

# Supports and Resistance ( Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
SHREE CEMENT	18000	17738	17475	17209	18267	18533	18796	Neutral
SREI INFRASTRUCT	98.8	96	94	92	100	102	104	Neutral
SRF LTD	1742.1	1709	1676	1654	1765	1788	1820	Positive
STRIDES SHASUN L	767.45	761	753	746	776	783	791	Neutral
SUZLON ENERGY	13.45	12	12	12	13	14	14	Negative
SUN PHARMA INDU	508.55	501	493	489	514	519	526	Negative
SUN TV NETWORK	845.55	835	825	818	852	859	869	Neutral
TATA STEEL LTD	686.35	679	671	665	692	697	705	Positive
TATA COMMUNICATI	695.7	688	679	674	702	707	716	Neutral
TATA CONSULTANCY	2746.65	2701	2656	2625	2777	2808	2853	Neutral
TECH MAHINDRA LT	499.9	492	483	478	506	511	520	Positive
TATA ELXSI LTD	895.6	872	849	835	909	923	946	Negative
TATA GLOBAL BEVE	251.95	247	244	240	255	258	262	Positive
TORRENT POWER LT	261.7	253	245	240	266	271	280	Positive
TATA POWER CO	84.8	83	81	80	86	87	88	Positive
RAMCO CEMENT/THE	716.45	703	689	682	724	731	745	Positive
TORRENT PHARMA	1272.3	1247	1221	1201	1292	1311	1337	Neutral
TITAN CO LTD	768.3	764	759	753	776	783	788	Neutral
TATA CHEMICALS	714.6	707	700	695	719	724	731	Neutral
TATA MOTORS LTD	413.45	412	409	408	417	419	421	Neutral
TV18 BROADCAST L	43.8	44	43	43	45	45	46	Neutral
TVS MOTOR CO LTD	706.55	695	683	675	714	722	734	Neutral
UNITED BREWERIES	1125.25	1095	1065	1045	1146	1166	1196	Positive
UJJIVAN FINANCIA	384.75	381	376	371	390	394	399	Neutral
UNION BANK INDIA	173.5	168	160	157	178	182	189	Positive
UNITED SPIRITS	3117.35	3020	2923	2866	3174	3231	3328	Positive
UPL LTD	731.35	722	712	705	739	746	756	Neutral
ULTRATECH CEMENT	4273.1	4248	4223	4182	4314	4355	4380	Neutral
VEDANTA LTD	301.3	298	293	290	305	307	312	Neutral
V-GUARD IND LTD	222.8	220	218	214	227	230	233	Neutral

# Supports and Resistance ( Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
VOLTAS LTD	614.15	594	574	563	626	638	657	Positive
WOCKHARDT LTD	694.85	688	680	671	704	712	720	Neutral
WIPRO LTD	297.65	295	293	290	299	301	304	Neutral
YES BANK LTD	301.3	298	295	292	305	307	311	Neutral
ZEE ENTERTAINMEN	539.35	536	532	529	543	546	550	Negative



# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
16-Nov	Industrial Production MoM	16-Nov	FX Net Settlement - Clients CNY
17-Nov	Housing Starts MoM	18-Nov	China October Property Prices
21-Nov	Chicago Fed Nat Activity Index	27-Nov	Industrial Profits YoY
21-Nov	Existing Home Sales	30-Nov	Manufacturing PMI
23-Nov	FOMC Meeting Minutes	30-Nov	Non-manufacturing PMI
24-Nov	Markit US Manufacturing PMI	30-Nov	Swift Global Payments CNY
24-Nov	Markit US Services PMI	UK	
24-Nov	Markit US Composite PMI	16-Nov	Retail Sales Ex Auto Fuel MoM
India		20-Nov	Rightmove House Prices MoM
24-Nov	Eight Infrastructure Industries	21-Nov	Public Finances (PSNCR)
30-Nov	Fiscal Deficit INR Crore	21-Nov	Central Government NCR

# Momentum Picks: Strategy Follow up

## Duration: Intraday \*

Date	Scrip	Idirect		Recommended Price	Targets	SL	Gain/Loss	
		Code	Strategy				%	Comment
16-Nov	NIFTY	NIFTY	Sell	10165-10175	10115.00	10198.00	(28 Points)	Stoploss Triggered
16-Nov	Tech Mahindra	TECMAH	Buy	495.00-497.00	502.30/507.30	491.10	-1.0	Stoploss Triggered
16-Nov	JSW Steel	JSWSTE	Sell	260.00-261.00	258.20/256.10	263.20	-	No Trade

## Duration: 30 Days

Date	Scrip	Product	Strategy	Recommended Price	Target	SL	%	Comment
2-Nov	Tata Elxsi	TATELX	Buy	862.00	978.00	805.00	7.0	Booked 50% profit at 918.00
27-Oct	Emami	EMALIM	Buy	1255.00	1365.00	1190.00	5.0	Booked 50% profit at 1317.00

# Gladiator Stocks: Open Recommendations

Date	Stock	Strategy	Recommendation Price	Target	Stoploss	Time Frame
13-Jul-17	ABB India	Buy	1445-1480	1,720.00	1320.00	6 month
19-Sep-17	Asian Granito	Buy	490.00	615.00	430.00	6 month
25-Oct-17	Sadbhav Engg	Buy	310-320	385.00	275.00	6 month
25-Oct-17	JK Lakshmi Cement	Buy	420-430	490.00	380.00	6 month
1-Nov-17	Oberoi Realty	Buy	475-490	590.00	417.00	6 month
3-Nov-17	Symphony	Buy	1555-1590	1,920.00	1390.00	6 month
3-Nov-17	PNB	Buy	200-210	257.00	178.00	6 month
9-Nov-17	GSK Consumer	Buy	5620-5720	6,700.00	5190.00	6 month
9-Nov-17	Vardhman Textile	Buy	1230-1260	1,465.00	1128.00	6 month
10-Nov-17	Ultratech Cement	Buy	4380-4465	5,090.00	4090.00	6 month
15-Nov-17	Pfizer	Buy	1910-1930	2,295.00	1740.00	6 month
15-Nov-17	Abbott India	Buy	4950-5050	5,950.00	4495.00	6 month

All the recommendations are in Cash segment

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# Stocks on the Move: Open Recommendations

Date	Stock	Strategy	Recommendation Price	Target	Stoploss	Time Frame	Remark
25-Oct-17	TTK Prestige	Buy	6390-6420	6980.00	5,980.00	3 month	
30-Oct-17	Graphite India	Buy	450-458	670.00	425.00	3 month	Revised Target to 670 and trail stoploss to 458
3-Nov-17	Sun TV	Buy	870-880	980.00	810.00	3 month	

All the recommendations are in Cash segment

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- In case of intraday recommendations, execute the trade (in stocks) within +/- 0.25% of the recommended range provided in the report. The recommendation has to be executed after the first 5 minutes of trade and only upto 11:00 am
- 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. Applicable to all products
- We adapt 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
- If the recommended 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 allocation

Product	Allocations				
	Product wise allocation	Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
Momentum Picks-Intraday	10%	30-50%	2-3 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	6-8 Per Month	5-8%	1 Month
Stocks on the move	25%	12-15%	6-8 Per Month	10-12%	3 Months
Gladiator Stocks	35%	15-20%	Opportunity based	20-30%	6 Months
Cash	5%				
	100%				

# Candlesticks Glossary

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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