

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Nov-17	NIFTY	NIFTY	Buy	10270-10280	10330.00	10,249.00	Intraday
20-Nov-17	Bajaj Finserv	BAFINS	Buy	5140.00-5150.00	5192.90/5245.20	5,096.10	Intraday
20-Nov-17	United Spirits	UNISPI	Buy	3190.00-3200.00	3230.30/3260.40	3,165.10	Intraday
17-Nov-17	Linde India	LININ	Buy	490.00-500.00	570.00	465.00	30 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

Duration: 3 Months

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Our Products

November 20, 2017

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Nifty to scale new highs...

Technical Outlook

Equity benchmarks ended the volatile week flat. The decline, early during the week, on the back of worries on fiscal deficit and sell-off in commodities, was set aside as markets cheered the upgrade of government bond ratings by Moody's Investor Services. In the broader market space, Nifty midcap ended flattish while small cap index lagged with a decline of 1.6% on a weekly basis.

The price action for the week formed a Bullish Hammer candle with a long lower shadow as the index regained 249 points from weekly lows (10094) after seven session decline led prices to oversold territory. In the last two sessions, the index retraced its previous seven session decline by 61.8% indicating positive bias. Going forward, we maintain our overall positive stance. We expect index to resume its uptrend after two weeks of breather and eventually rally towards our short-term target of 10600 in coming weeks.

Our stance to utilise declines as buying opportunity has paid off well last week. The index remains on a strong footing amid robust price structure as rallies are getting bigger and on shallow intermediate corrections. The up move off September lows (9687-10490=803 points) is larger in magnitude compared to last up move of July-August 2017, measuring 689 points. At the same time, correction over past two weeks (10490-10094=396 points) has remained lower compared to September decline (10178-9687=491 points) We reiterate our positive stance and expect the index to rally towards target of 10600 in the coming month as it is the measuring implication of the Bullish Double Bottom formed during the last three months consolidation (10170 to 9700 = 470 points) added to the breakout point of 10170

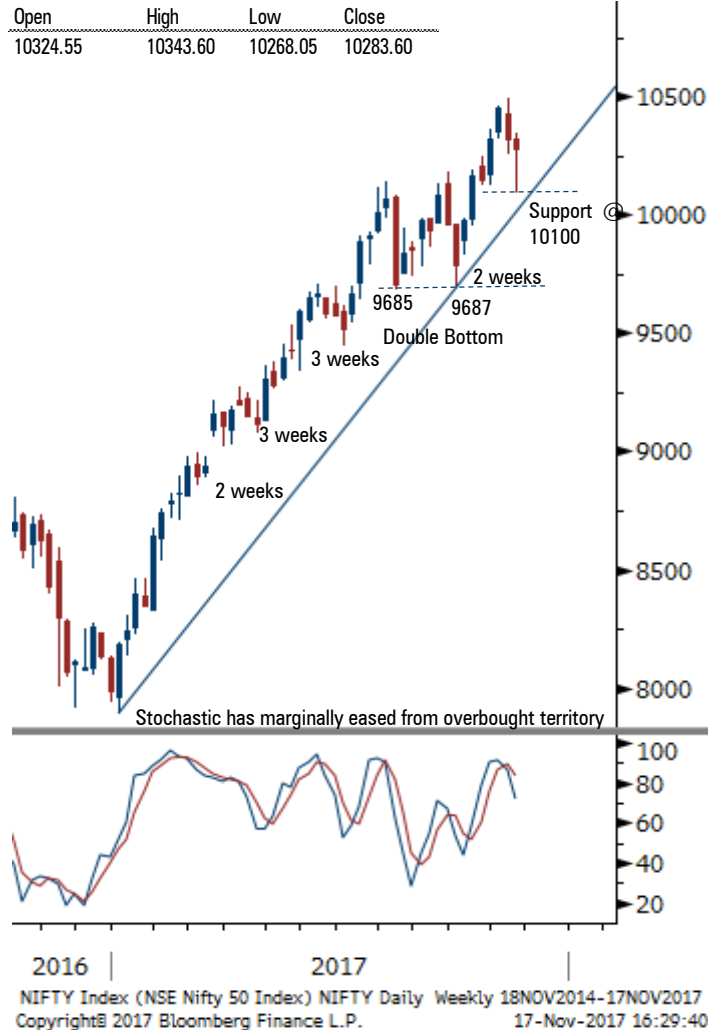
Since the beginning of 2017, the index has not corrected for more than two weeks in a row. As two weeks of correction are behind us, we expect index to hold last week's low and resume next up leg

The key support remains at last week's low of 10094, which is formed at the confluence of following key parameters:

- Key trend line connecting December 2016 and September 2017 lows placed at 10100 levels
- Bullish gap area leading to the breakout from three month range placed around 10096-10120 region
- 50% retracement of October 2017 rally (9687-10490) at 10089

We maintain our positive stance on banking, telecom and realty stocks while metal stocks are likely to remain under consolidation. Pharma stocks may remain under pressure.

NSE Nifty – Weekly Candlestick Chart



Source: Bloomberg, ICICI Direct.com Research

Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	33342.80	235.98	0.71
Nifty 50	10283.60	68.85	0.67
Nifty 50 future	10308.85	57.95	0.57
S&PBSE 500	14454.33	110.31	0.77
S&PBSE Midcap	16673.33	169.27	1.03
S&PBSE Smallcap	17605.14	142.28	0.81
SGX Nifty	10312.00	8.00	0.08

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	10250-10215	10100
Resistance	10295-10325	10600
20 day EMA		10255
200 day EMA		9632

Nifty Futures Intraday Strategy

Action	Buy
Price Range	10270-10280
Target	10330
Stop loss	10249

Nifty Bank Future (25818)

Technical Outlook

Nifty Bank futures resumed their up move after the previous week's consolidation as Moody's announced that India's sovereign credit rating is to be upgraded to Baa2 from Baa3 and changed its rating outlook to stable from positive. The Nifty Bank rallied to a fresh all-time high of 25974 on Friday and finally ended at 25818, up 1.3% on a weekly basis.

The index started the week on a soft note and declined for the first three sessions of the week to form an intraweek low of 25260. The index, however, recouped its entire decline and rallied to a fresh all-time high of 25974 in the last two trading sessions of the week. It finally ended the week at 25818, up 1.3%. The up move during the previous week's trade was broad based as both Nifty PSU bank index and Nifty private bank index ended up 1.7% and 0.9%, respectively.

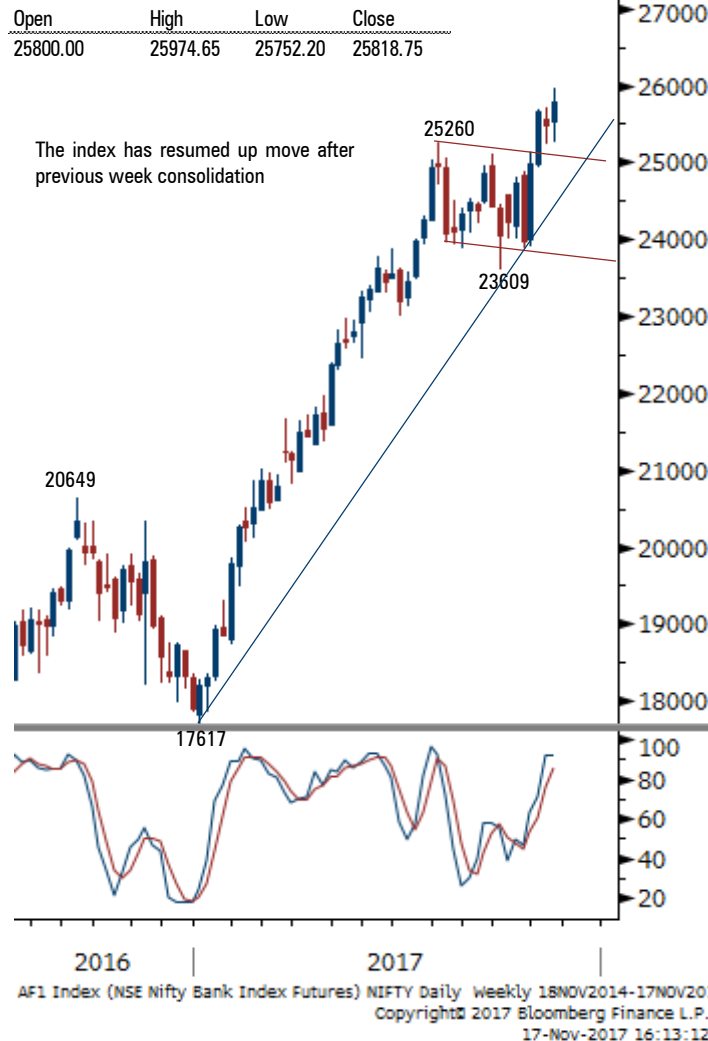
The price action formed a strong bullish candle, which maintained a higher high and higher low compared to the previous week indicating continuance of the positive trend. The sharp up move on last Friday saw the index register a resolute breakout above the last eight session consolidation range of 25700-25200 thus opening an upside towards 26200 in the short-term. Last Friday's bullish gap area between 25515 and 25752 is likely to act as immediate support for the index.

Our stance to utilise declines as buying opportunity paid off well last week. We expect the index to head towards 26200 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 25000-25200 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 25000 levels
- Key trend line connecting December 2016 and September 2017 lows placed at 25100 levels
- The last two weeks lows are placed around 25200 levels thus making it a crucial support in the short term

Nifty Bank Index – Weekly Candlestick Chart



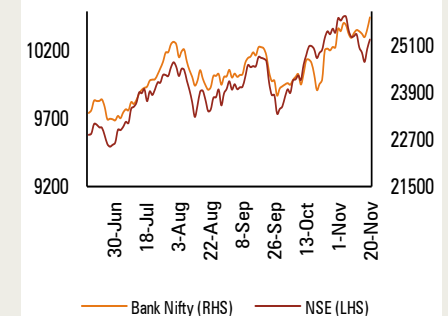
Nifty Bank Futures

Indices	Close	Change	change%
Nifty Bank	25818.75	302.90	1.19

Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	25700-25550	25000
Resistance	25920-26000	26200
20 day EMA		25258
200 day EMA		23193

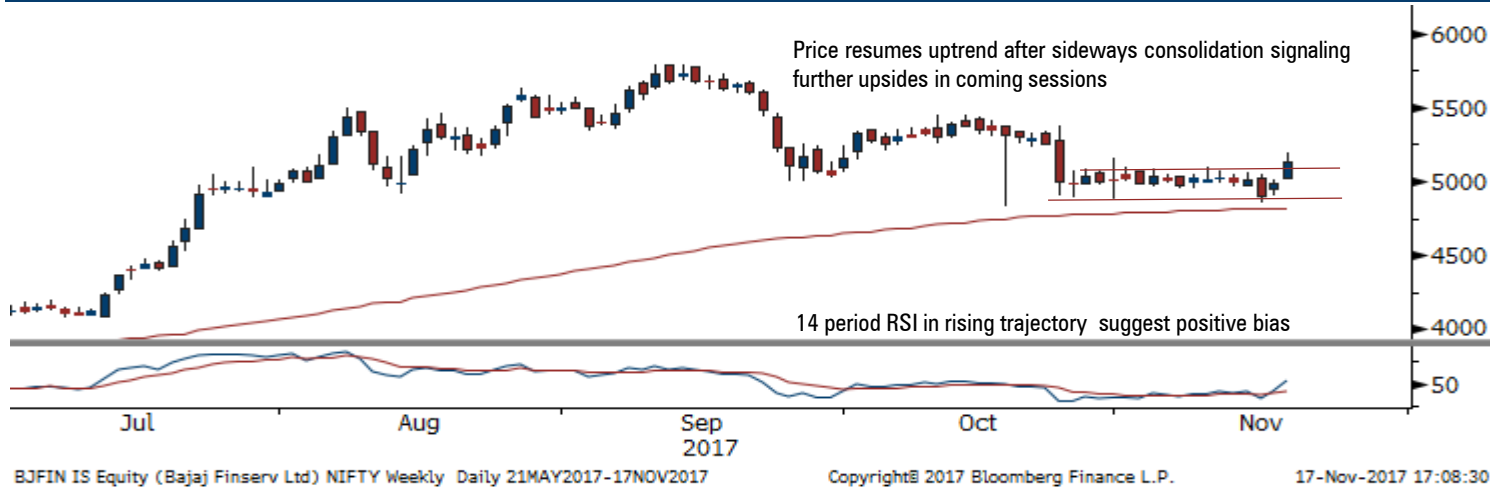
Nifty Bank vs. Nifty



Source: Bloomberg, ICICI Direct.com Research

Duration: Intraday

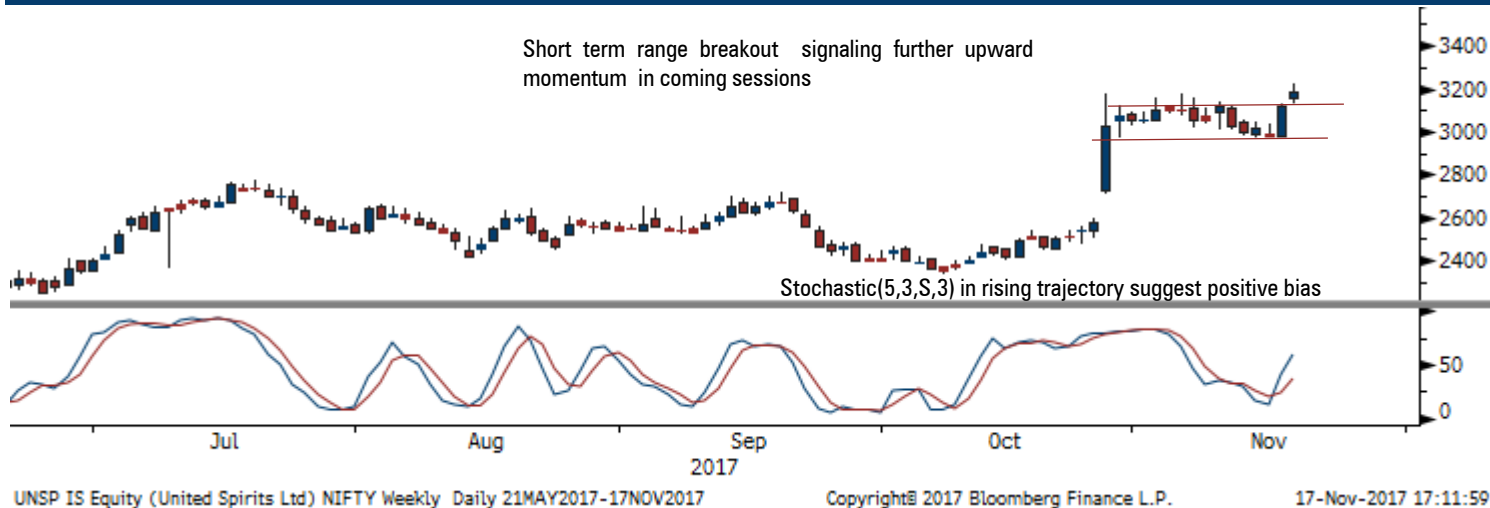
Bajaj Finserv (BAFINS) – Daily Candlestick Chart



Technical Observations

CMP	5150.40
Action	Buy
Rationale	Price resumes uptrend after sideways consolidation & RSI in rising trajectory
Initiation Range	5140.00-5150.00
Target	5192.90/5245.20
Stop Loss	5096.10

United Spirits(UNISPI) – Daily Candlestick Chart



Technical Observations

CMP	3194.20
Action	Buy
Rationale	Short term range breakout & stochastics in rising trajectory
Initiation Range	3190.00-3200.00
Target	3230.30/3260.40
Stop Loss	3165.10

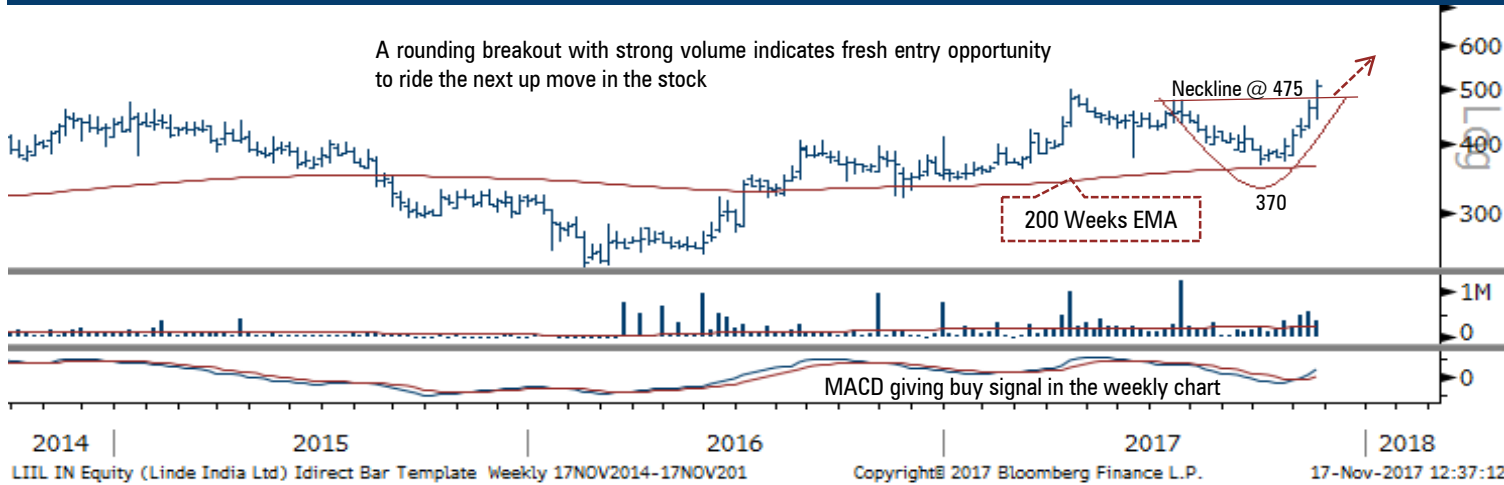
Source: Bloomberg, ICICI Direct.com Research

Buy Linde India (LININ) in the range of 490.00-500.00

Target: 570.00

Stop Loss: 465.00

A rounding breakout with strong volume indicates fresh entry opportunity to ride the next up move in the stock



Technical Observations

- The share price of Linde India has registered a resolute breakout above the rounding pattern during Friday's trade with strong volume of more than four times the 200 days average volume of 45 thousand share per session, thus offering fresh entry opportunity
- The stock has witnessed a faster retracement of the last falling segment as 13 weeks decline was completely retraced in just five weeks. The base of the rounding pattern is also placed at the 200 Weeks EMA highlights robust price structure
- We expect the stock to head towards ₹ 580 levels over the coming month being the measuring implication of the rounding breakout

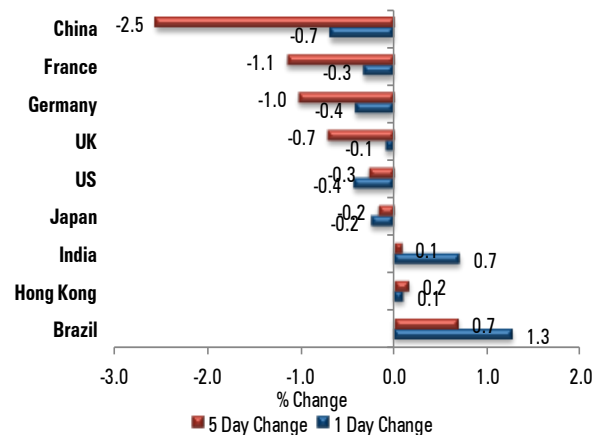
Recommendation initiated on i-click to gain at 11:41 on November 17, 2017

Market Activity Report

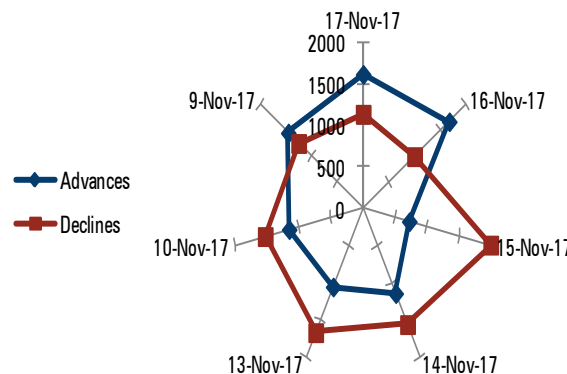
Global Currency, Commodities and Bond Yield performance					
	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	65.02	0.47	0.23	0.02	-1.33
EURO USD	1.17	-0.44	0.61	-0.39	-0.65
GBP USD	1.32	-0.14	0.61	0.05	2.29
JPY	112.18	-0.07	1.28	1.19	-2.85
Swiss Franc	0.99	-0.10	0.63	-0.60	-2.85
Dollar Index	93.94	0.30	-0.58	0.26	0.54
Commodities					
Gold	1,291.5	-0.07	1.03	0.86	-0.03
Brent	62.5	-0.29	-0.98	8.29	18.63
Copper	6,743.5	0.61	-0.15	-3.61	4.45
Silver	17.2	-0.59	0.89	1.05	1.13
Yield (%)					
			bps Change		
India 10 Year Bor	7.0	-0.08	7.72	#N/A	N/A
US	2.3	-0.53	-6.74	-4.63	14.42
EURO	0.4	-1.56	-4.92	-9.19	-5.33
Japan	0.0	1.15	-0.45	-2.95	1.25

Source: Bloomberg, ICICI Direct.com Research

Global Equity Market Performance



Advance Decline



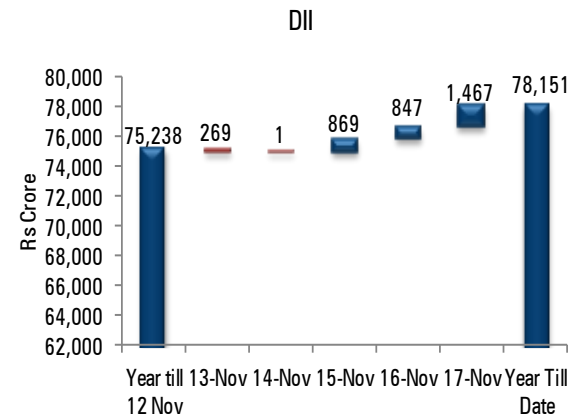
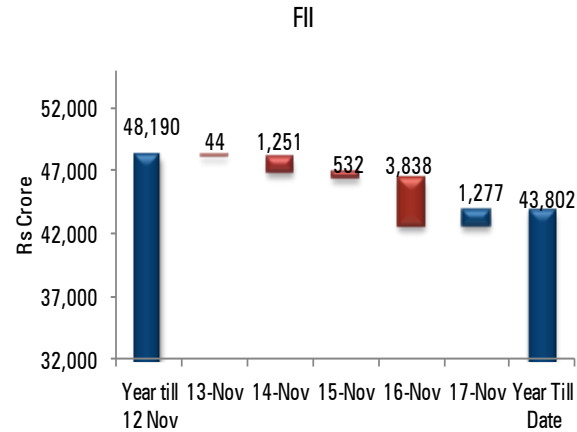
Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	33,343	0.71	0.08	2.94	5.77
Nifty	10,284	0.67	-0.37	1.35	4.54
BSE Auto	25,070	0.78	0.55	0.98	5.40
Bankex	29,242	1.17	1.11	8.94	7.57
Capital Goods	18,236	0.45	-2.67	4.43	5.90
Consumer Durables	20,336	1.47	-0.92	11.06	14.90
FMCG	10,260	0.69	-0.90	0.11	1.83
Healthcare	13,742	1.03	-0.84	-2.79	6.22
IT	10,732	-1.38	0.00	3.59	6.45
Metal	14,249	1.80	-2.63	-2.02	10.10
Oil & Gas	15,715	0.34	-1.65	-1.13	6.22
Power	2,272	0.74	-0.84	0.83	-0.58
Realty	2,362	3.70	2.35	9.06	13.01
BSE 500	14,454	0.77	-0.21	2.12	6.32
BSE Midcap Index	16,673	1.03	0.67	3.71	9.63
BSE Small Cap	17,605	0.81	-0.22	3.07	12.72

Source: Bloomberg, ICICI Direct.com Research

Fund Flow activity



Heat Map									
Tata power	89.0 4.9% ↑	Cipla	608.6 2.6% ↑	HDFC Ltd	1,705.5 2.5% ↑	Maruti	8,348.4 2.3% ↑	Tata Steel	701.2 2.2% ↑
Vedanta Ltd	307.6 2.1% ↑	Tata Motors	421.8 2.0% ↑	ICICI Bank	325.1 1.9% ↑	Indusind Bank	1,631.9 1.7% ↑	Sun Pharma	517.1 1.7% ↑
Coal India	272.8 1.7% ↑	Hindalco	258.9 1.6% ↑	Yes Bank	306.1 1.6% ↑	SBI	337.5 1.2% ↑	ITC	258.0 1.1% ↑
Eicher Motors	30,707.5 1.0% ↑	HDFC Bank	1,825.6 1.0% ↑	Adani Ports	401.0 0.9% ↑	BPCL	504.0 0.9% ↑	RIL	911.9 0.9% ↑
Bharti Airtel	493.5 0.7% ↑	India Bulls	1,184.0 0.6% ↑	NTPC	177.6 0.6% ↑	Kotak Bank	1,023.2 0.6% ↑	IOC	395.2 0.5% ↑
Bank of Baroda	183.6 0.4% ↑	L&T	1,222.8 0.3% ↑	M&M	1,416.8 0.2% ↑	Power Grid	208.6 0.1% ↑	HUL	1,278.2 0.1% ↑
Lupin	829.6 0.1% ↑	Axis Bank	542.4 0.0% →	Bajaj Auto	3,206.9 -0.1% ↓	Ultratech	4,267.1 -0.1% ↓	Ambuja Cement	274.5 -0.2% ↓
Dr Reddy	2,322.6 -0.5% ↓	Auro Pharma	708.8 -0.6% ↓	Asian Paints	1,171.3 -0.7% ↓	Hero Moto	3,631.2 -0.7% ↓	Zee Ent	535.5 -0.7% ↓
Wipro	295.2 -0.8% ↓	ONGC	177.6 -0.9% ↓	GAIL	444.8 -1.0% ↓	Bharti Infratel	380.2 -1.2% ↓	HCL Tech	840.0 -1.4% ↓
TCS	2,707.3 -1.4% ↓	Bosch	18,965.9 -1.5% ↓	Infosys	971.0 -1.8% ↓	ACC	1,763.1 -1.8% ↓	Tech Mah	484.6 -3.1% ↓

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Bullish Candlestick Formations			Bearish Candlestick Formations		
Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
Adani Enterprise	Morning star	156.6	Coromandel	Dark cloud cover	508.6
Maruti	Continuation	8348.0	CIIENT	Dark cloud cover	544.6
United spirits	Continuation	3186.0	Den network	Engulfing	92.2
Bajaj Finserv	Continuation	5130.0	Godrej properties	Shooting star	686.6
SRF	Continuation	1773.0	Texmaco rail	Engulfing	111.7

Positive Trend		Universe: NSE 500			
Script Name	Close	% Change	10-Day SMA	Delivery (%)	
Bajaj Finserv Ltd	5129.75	2.91	5007.74	60.45	
HDFC Bank Ltd	1825.55	0.99	1817.75	60.76	
Kalpataru Power Transmission Lt	403.00	2.57	393.10	74.72	
Maruti Suzuki India Ltd	8348.35	2.26	8202.23	57.66	
NTPC Ltd	177.55	0.62	177.08	81.22	

Negative Trend		Universe: NSE 500			
Script Name	Close	% Change	10-day SMA	Delivery (%)	
Gujarat Pipavav Port Ltd	131.85	-2.33	133.80	56.84	

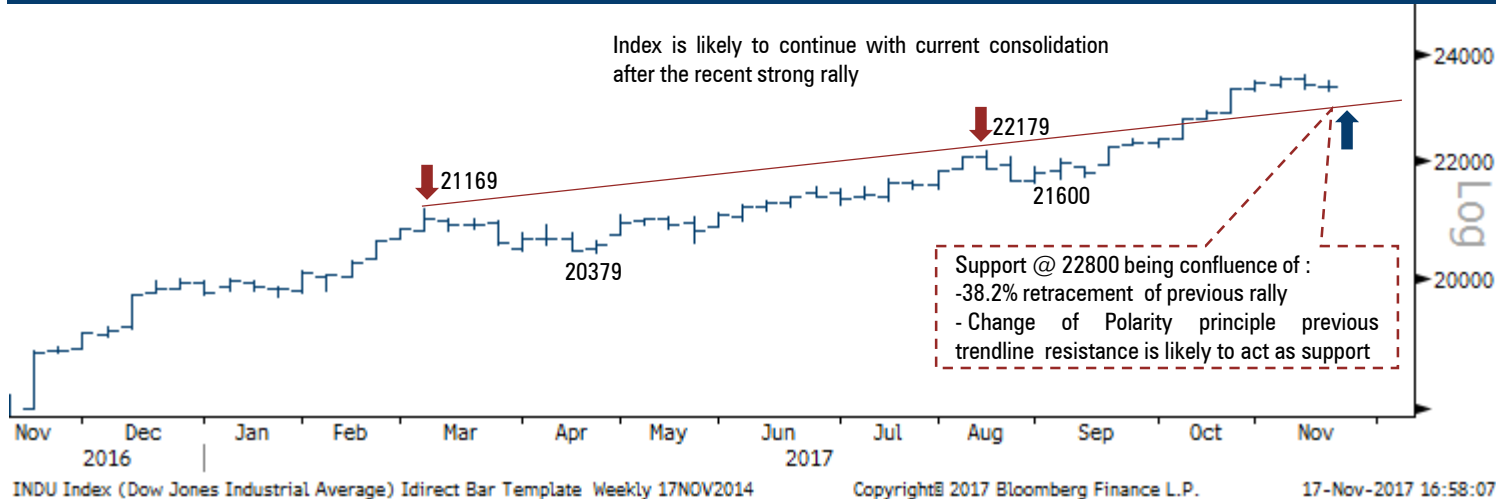
Overbought Stocks		
Script Name	LTP	Stochastic
Kotak bank	1023	84.2
Voltas	611	81.73
MRF	69332	83.5

Oversold Stocks		
Script Name	LTP	Stochastic
BEML	1631	7.58
MGL	1077	12.28
MCX	946	18.06

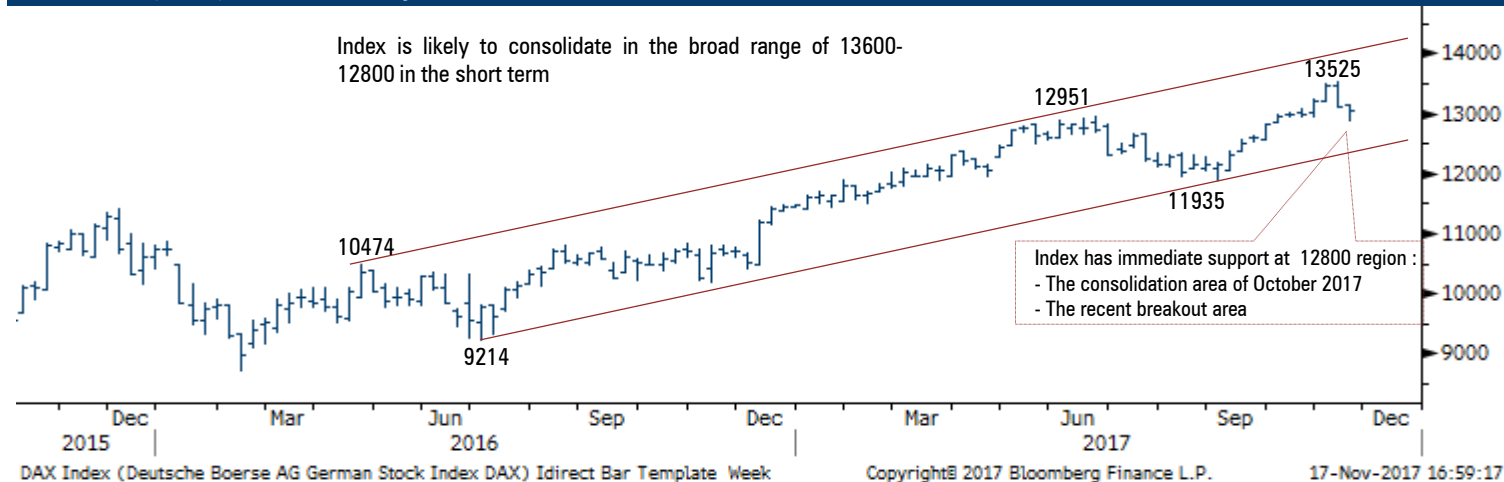
52 Weeks High	
Script Name	LTP
Bank of India	208.0
DLF	224.0
Essel propack	311.0
Radico	256.0
Tata global	260.0

52 Weeks Low	
Script Name	LTP
Jagran	160.5

Dow Jones (23358): Consolidation to continue after the recent strong rally...



German Dax (12993): The index is likely to form base around the recent breakout area of 12800...



Technical Observations

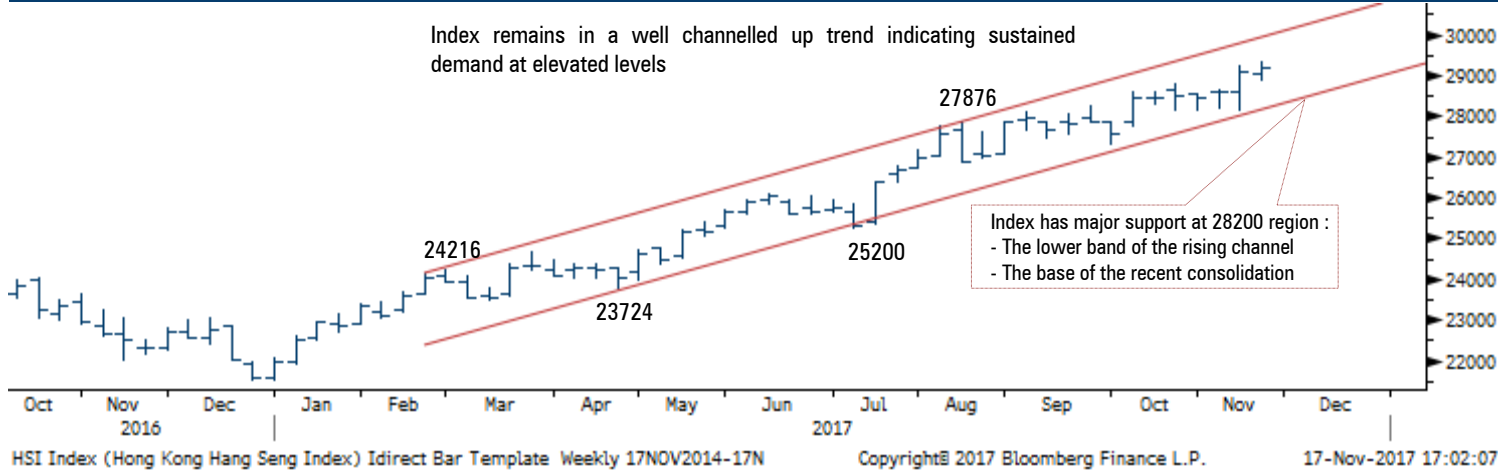
- DJIA traded in a narrow range with high volatility and ended marginally lower at 23358, down 0.3% on a weekly basis
- The index formed a Doji candle indicating continuance of the consolidation for a second consecutive week. The medium term trend, however, continues to remain firmly up and is likely to head towards 24350
- The major short-term support for the index is placed around 22800 being the 38.2% retracement of the previous rally and Change of Polarity principle as previous resistance is likely to act as support

Technical Observations

- The German equity declined for a second consecutive week amid profit booking after the recent breakout rally. The index on a weekly basis ended down 1% at 12993
- The index formed a bearish candle with a lower shadow indicating support at lower levels. The index is likely to enter a consolidation phase after the recent strong rally and is likely oscillate in the broad range of 13600-12800 in the short term
- Key short-term support is placed at 12800 levels being the confluence of the recent breakout area and the consolidation area of October 2017

Source: Bloomberg, ICICI Direct.com Research

Hang Seng (29199): Index likely to head towards 30100...

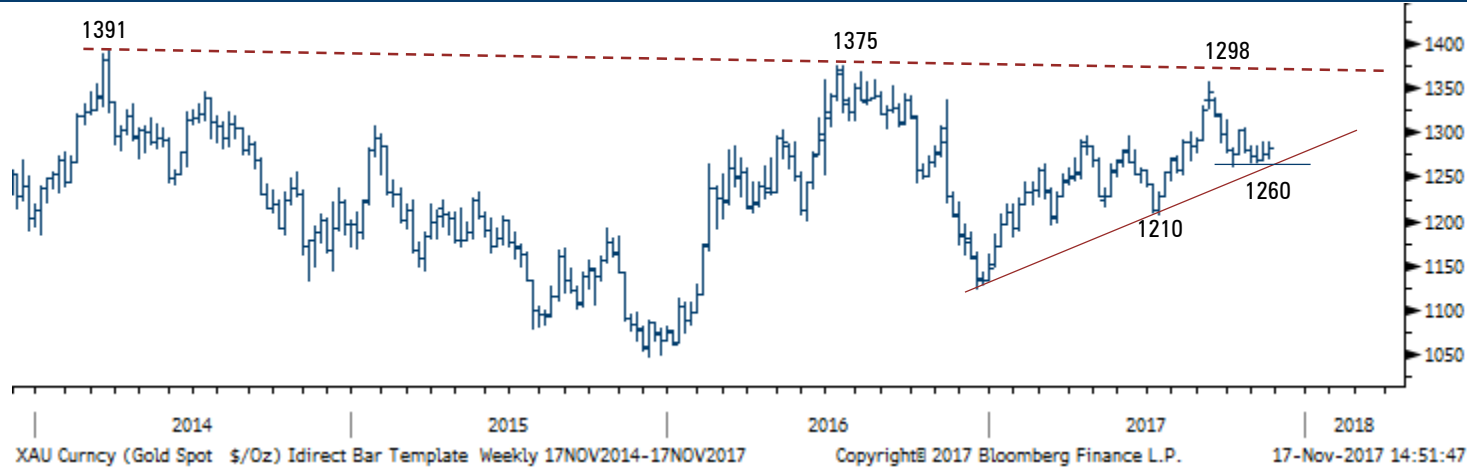


Technical Observations

- The Hang Seng gained for a third consecutive week as it traded in narrow range with high volatility and closed marginally higher at 29199 levels up by 0.3%
- The index remains in a well channelled up trend indicating sustained demand at elevated levels. The lower band of the rising channel is placed around 28200, which also coincides with the base of the recent consolidation that is likely to act as immediate support for the index
- Going forward, the index is likely to head towards the higher band of the rising channel, which is placed at 30100 levels

Source: Bloomberg, ICICI Direct.com Research

Gold (\$1282): Bias to remain positive above \$1260...



Brent crude (\$61.5): prices to ease towards \$60...



Source: Bloomberg, ICICI Direct.com Research

Technical Observations

- Gold prices eked out marginal gains mainly on the back of a weakness in the US dollar as investors weigh complex path for tax reform. Prices formed a higher high-low as it rebounded from key support of \$1260. Precious metal has held this level four times in last seven weeks as it is the confluence of rising trend since December 2016 and key retracement of early 2017 rally. Only a decisive close below \$1260 will lead to further downward momentum towards \$1220-1210 in the short term.
- On the higher side, upsides look capped at intermediate high of \$1300-\$1310. Consolidation in 1260-1300 is a higher probability

Technical Observations

- Brent crude prices snapped their five week winning streak amid weak demand outlook by IEA and US crude output rising to three decade highs
- Brent crude prices reacted lower from the higher band of rising channel shown on adjacent chart. They are further likely to cool off towards \$60 as it is the lower band of the channel, while maintaining overall positive bias
- On the higher side, crude recent swing high of \$65 is likely to remain a key hurdle

Rupee Spot (65.05): consolidation likely in 64-66 range...



Technical Observations

- The rupee settled higher against US dollar after a volatile trading week as it gained most in eight months after Moody's upgraded sovereign debt rating on Friday
- As detailed earlier, the rupee is expected to find key hurdle near 64 levels which is 50% retracement of entire 2014-2016 (58.33-68.79) dollar rally
- On the other hand, we do not expect rupee to slip below 66 as it is the major breakout of March 2016-February 2017 consolidation
- Medium term trend for rupee remains bullish as long as it continues to trade below 66 levels

Source: Bloomberg, ICICI Direct.com Research

Supports and Resistance (Cash Levels)

SCRIP	Close	S1	S2	S3	R1	R2	R3	Trend
Nifty 50	10283.6	10252	10222	10177	10328	10374	10404	Positive
S&P BSE SENSEX INDEX	33342.8	33241	33139	32999	33483	33623	33725	Positive
Nifty Bank	25728.4	25631	25533	25386	25876	26023	26122	Positive
Nifty 50 Futures	10298.9	10271	10242	10190	10351	10403	10432	Positive
Nifty Bank Futures	25786.1	25701	25616	25479	25924	26060	26146	Positive
ACC LTD	1763.05	1741	1719	1682	1800	1837	1858	Neutral
AMBUJA CEMENTS	274.5	272	270	266	279	282	285	Negative
ADANI POWER LTD	34.25	33	32	31	35	36	37	Positive
ADANI ENTERPRISE	156.6	149	141	137	162	167	174	Positive
ADANI PORTS AND	400.95	397	392	388	406	410	415	Neutral
AJANTA PHARMA	1273.4	1243	1212	1194	1292	1310	1341	Positive
ASHOK LEYLAND	116	115	114	113	117	118	118	Positive
ALLAHABAD BANK	79.35	78	77	75	81	83	85	Positive
AMARA RAJA BATT	799.4	783	768	757	810	822	837	Negative
ANDHRA BANK	65.5	64	64	62	67	68	69	Positive
APOLLO HOSPITALS	1054.85	1031	1006	988	1074	1092	1117	Positive
ASIAN PAINTS LTD	1171.3	1160	1149	1132	1188	1205	1216	Neutral
APOLLO TYRES LTD	236.3	235	233	231	240	242	244	Positive
AUROBINDO PHARMA	708.8	703	697	687	719	729	735	Positive
ARVIND LTD	422.3	418	414	407	428	434	438	Positive
AXIS BANK LTD	542.4	537	530	520	553	564	570	Neutral
BAJAJ FINANCE LT	1787.35	1771	1755	1732	1810	1833	1849	Positive
BATA INDIA LTD	752.05	745	737	729	760	767	775	Positive
BEML LTD	1627.45	1609	1592	1561	1656	1686	1704	Neutral
BHARAT FINANCIAL	967.15	961	953	946	975	981	989	Positive
BHARTI AIRTEL	493.5	488	482	473	503	512	518	Positive
BHARAT ELECTRON	178.7	178	176	173	182	184	186	Positive
BHARAT HEAVY ELE	87.85	86	85	84	89	91	91	Positive
BHARAT FORGE CO	696.45	690	683	674	706	715	723	Positive
BHARTI INFRA TEL	380.15	375	370	363	387	394	400	Negative

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	695.45	689	683	672	706	717	723	Positive
CAN FIN HOMES	479	466	453	445	487	495	508	Positive
CANARA BANK	388.85	385	380	373	397	404	409	Positive
CONTAINER CORP	1345.35	1332	1320	1307	1357	1370	1382	Positive
CADILA HEALTHCAR	446.95	443	439	436	451	455	459	Positive
CEAT LTD	1775.25	1759	1743	1719	1799	1823	1839	Positive
CENTURY TEXTILE	1315.25	1303	1291	1275	1331	1347	1359	Positive
CESC LTD	1004.65	995	984	973	1017	1028	1039	Neutral
CG POWER AND IND	83.5	81	79	77	85	87	90	Positive
CHOLAMANDALAM IN	1274.05	1252	1229	1196	1308	1341	1364	Positive
CIPLA LTD	608.55	601	594	587	615	622	630	Positive
COLGATE PALMOLIV	1041.4	1035	1028	1019	1051	1060	1067	Positive
COAL INDIA LTD	272.8	271	267	266	275	277	280	Positive
CASTROL INDIA	396.6	395	393	391	399	401	403	Positive
DABUR INDIA LTD	336.5	335	332	329	341	344	347	Positive
DALMIA BHARAT LT	3074.55	3036	2997	2957	3115	3155	3194	Positive
DCB BANK LTD	179.45	178	176	175	182	182	185	Positive
DEWAN HOUSING	635.5	627	619	605	650	663	672	Positive
DISH TV INDIA	76.2	74	74	72	77	78	79	Neutral

Supports and Resistance (Cash Levels)

SCRIP	Close	S1	S2	S3	R1	R2	R3	Trend
DIVI LABS LTD	1020.65	1011	1000	990	1032	1042	1053	Positive
DLF LTD	223.85	214	205	200	229	235	243	Positive
DR REDDY'S LABS	2322.6	2299	2274	2245	2353	2382	2407	Neutral
EICHER MOTORS	30707.45	30526	30343	30186	30866	31023	31206	Positive
ENGINEERS INDIA	183.2	180	178	174	187	191	193	Positive
EQUITAS HOLDINGS	140.85	139	137	135	142	145	146	Positive
ESCORTS LTD	693.8	686	679	667	705	717	724	Positive
EXIDE INDUS LTD	200.95	199	197	195	204	205	208	Positive
FED BANK LTD	112.4	112	111	110	114	115	116	Positive
FORTIS HEALTHCAR	129.95	129	128	126	133	134	136	Neutral
GAIL INDIA LTD	444.75	440	435	426	453	461	467	Negative
GODREJ CONSUMER	944.1	937	930	925	949	954	961	Positive
GODREJ INDUSTRIE	554.6	545	536	529	562	568	578	Positive
GMR INFRASTRUCTU	17	17	16	16	17	18	18	Positive
GLENMARK PHARMA	582.7	578	573	566	590	597	602	Positive
GODFREY PHILLIPS	1042.3	1026	1010	996	1056	1070	1086	Positive
GRANULES INDIA	122.7	122	121	120	125	125	127	Neutral
GRASIM INDS LTD	1176.9	1168	1160	1147	1189	1202	1210	Neutral
GUJARAT STATE F	136.35	135	133	131	138	141	142	Positive
HAVELLS INDIA	507.8	503	498	494	513	517	522	Positive
HINDUSTAN CONST	36.9	37	36	35	38	38	39	Positive
HCL TECH LTD	840	834	827	816	852	863	869	Negative
HOUSING DEV FIN	1705.5	1690	1673	1658	1722	1737	1753	Positive
HDFC BANK LTD	1825.55	1814	1801	1789	1839	1851	1864	Positive
HOUSING DEVELOPM	63.95	60	57	54	66	69	73	Positive
HEXAWARE TECHNOL	330.5	326	321	314	339	347	352	Positive
HERO MOTOCORP LT	3631.15	3603	3576	3529	3678	3725	3752	Neutral
HINDALCO INDS	258.85	257	254	250	263	266	270	Positive
HINDUSTAN PETRO	414.8	411	406	401	421	426	431	Positive
HINDUSTAN UNILEV	1278.15	1267	1256	1241	1293	1308	1319	Positive

Supports and Resistance (Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
HINDUSTAN ZINC	310.95	307	302	298	315	318	323	Positive
INDIABULLS REAL	216.75	213	208	203	223	228	233	Positive
INDIA CEMENTS	176.6	174	171	170	179	181	184	Positive
ICICI BANK LTD	325.1	322	318	313	330	336	339	Positive
INDO COUNT INDS	127.8	124	120	117	131	134	138	Positive
IDBI BANK LTD	59.6	58	57	54	61	63	64	Positive
IDEA CELLULAR	95.2	94	92	90	98	100	102	Positive
IDFC LTD	61.1	60	60	59	61	62	63	Positive
IDFC BANK LTD	54.95	54	54	54	55	56	56	Positive
IFCI LTD	23.8	24	23	23	24	25	25	Positive
INDRAPRASTHA GAS	301.8	297	293	290	305	309	312	Neutral
INDIABULLS HOUSI	1184	1171	1160	1144	1199	1214	1226	Positive
INDUSIND BANK	1631.9	1619	1607	1599	1640	1649	1661	Positive
INDIAN BANK	412.55	407	400	390	424	434	441	Positive
INTERGLOBE AVIAT	1165.25	1155	1144	1130	1180	1194	1205	Positive
INFIBEAM INCORPO	180.15	178	175	171	184	187	190	Neutral
INFOSYS LTD	970.95	963	954	942	983	994	1003	Neutral
INDIAN OIL CORP	395.15	391	388	384	398	402	406	Positive
ICICI PRUDENTIAL	392.05	383	375	368	398	405	413	Positive
IRB INFRASTRUCTU	233.1	231	228	225	237	240	243	Positive
ITC LTD	258	257	255	254	260	261	263	Positive
JET AIRWAYS IND	690.55	678	666	651	705	720	733	Positive
JAIN IRRIGATION	105.45	105	104	102	107	109	110	Positive
JAIPRAKASH ASSOC	18.65	19	18	18	20	20	20	Positive
JINDAL STEEL & P	164.75	163	160	158	169	172	174	Positive
JSW STEEL LTD	266.6	262	257	255	270	273	278	Positive
JSW ENERGY LTD	80.55	79	78	76	81	83	84	Neutral
JUBILANT FOODWOR	1761.1	1745	1730	1707	1783	1806	1821	Positive
JUST DIAL LTD	551.45	540	527	518	561	570	583	Positive
KARNATAKA BANK	157.25	156	154	152	160	162	164	Positive

Supports and Resistance (Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
KAJARIA CERAMICS	710.05	706	702	695	718	725	729	Positive
CUMMINS INDIA	856.1	852	847	843	861	865	871	Positive
KOTAK MAHINDRA	1023.2	1016	1007	1000	1032	1039	1047	Positive
KPIT TECHNOLOGIE	166.35	164	161	158	169	173	175	Positive
KAVERI SEED	532.5	522	512	505	538	545	555	Positive
LIC HOUSING FIN	604.6	596	586	580	612	618	628	Positive
LUPIN LTD	829.55	824	819	811	837	845	850	Positive
LARSEN & TOUBRO	1222.8	1213	1202	1188	1237	1250	1261	Positive
L&T FINANCE HOLD	190.15	190	188	187	193	194	196	Positive
MAHANAGAR GAS LT	1075.6	1061	1046	1021	1102	1126	1142	Negative
MAX FINANCIAL SE	572.35	556	541	530	582	593	608	Positive
MCX INDIA LTD	948.6	933	918	900	965	982	997	Positive
MANAPPURAM FINAN	103.1	102	99	97	107	109	111	Positive
MAHINDRA & MAHIN	1416.75	1411	1405	1398	1424	1431	1437	Neutral
M&M FIN SERVICES	438.2	433	428	422	444	450	455	Neutral
MARICO LTD	307.4	305	302	300	310	312	315	Positive
MRF LTD	69437.35	68922	68407	67618	70226	71015	71531	Positive
CHENNAI PETROLEU	423.55	420	416	410	430	436	441	Positive
MANGALORE REFINE	121.6	120	119	117	123	125	127	Positive
MARUTI SUZUKI IN	8348.35	8258	8166	8113	8402	8454	8546	Positive
MOTHERSON SUMI	359.6	355	352	347	364	369	372	Positive
MINDTREE LTD	516.45	508	501	495	521	527	535	Positive
MUTHOOT FINANCE	456.55	451	446	437	464	472	477	Positive
NATIONAL ALUMIN	81.7	79	78	76	83	86	87	Positive
NBCC INDIA LTD	269.1	267	264	260	274	278	281	Positive
NESTLE INDIA LTD	7690.35	7636	7583	7506	7766	7843	7896	Neutral
NHPC LTD	26.95	26	26	26	27	28	28	Positive
NIIT TECH LTD	642.2	637	633	628	646	651	656	Positive
NCC LTD	104.3	102	102	100	105	106	107	Positive
NMDC LTD	124.55	124	123	122	126	127	129	Positive

Supports and Resistance (Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
NTPC LTD	177.55	176	174	172	180	182	184	Positive
ORIENTAL BANK OF	128.35	125	123	118	133	137	140	Positive
ORACLE FINANCIAL	3648.75	3636	3623	3608	3664	3679	3692	Positive
OIL INDIA LTD	353.55	352	349	347	357	359	362	Neutral
OIL & NATURAL GA	177.6	175	173	168	181	185	187	Positive
PAGE INDUSTRIES	23446.9	22944	22442	21674	24214	24982	25484	Neutral
PC JEWELLER LTD	362.9	353	345	338	369	376	384	Positive
PIDILITE INDS	835.55	823	810	802	845	854	867	Positive
PIRAMAL ENTERPRI	2598.15	2581	2565	2543	2619	2641	2657	Positive
PETRONET LNG LTD	254.9	252	249	245	259	263	266	Positive
PUNJAB NATL BANK	190.8	187	183	176	198	205	209	Positive
POWER FINANCE	126.3	126	123	121	130	133	135	Positive
PTC INDIA LTD	116.25	114	113	112	117	119	120	Positive
PVR LTD	1408.05	1389	1370	1350	1428	1448	1467	Positive
POWER GRID CORP	208.6	208	207	206	210	211	212	Positive
RBL BANK LTD	511.25	509	506	502	516	520	524	Positive
RELIANCE CAPITAL	433.45	426	419	411	442	449	457	Positive
RELIANCE COMMUNI	12.1	11	11	10	12	13	13	Positive
REC LIMITED	161.15	158	154	152	165	168	171	Positive
RELIANCE INFRAST	438.65	431	424	413	449	460	468	Positive
REPCO HOME FINAN	621.35	608	594	577	638	654	668	Neutral
RELIANCE INDS	911.9	905	899	889	922	931	938	Positive
RELIANCE POWER	36.95	37	36	36	38	38	38	Positive
RAYMOND LTD	950.8	941	932	918	965	979	988	Positive
STEEL AUTHORITY	78.7	77	76	74	80	82	83	Positive
STATE BANK IND	337.5	333	329	323	344	351	355	Positive
SHRIRAM TRANSPRT	1300.95	1259	1218	1190	1327	1354	1395	Positive
SOUTH INDIAN BK	30.55	31	30	30	32	32	33	Positive
SIEMENS LTD	1192.8	1177	1163	1149	1206	1219	1234	Positive
SYNDICATE BANK	90	89	88	86	91	93	94	Positive

Supports and Resistance (Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
SHREE CEMENT	18200.05	18108	18015	17909	18307	18413	18507	Positive
SREI INFRASTRUCT	99.55	98	97	96	101	103	104	Positive
SRF LTD	1773.05	1734	1694	1661	1807	1840	1880	Positive
STRIDES SHASUN L	787.05	774	760	750	797	806	820	Positive
SUZLON ENERGY	13.7	14	14	14	14	14	15	Positive
SUN PHARMA INDU	517.1	510	504	498	522	528	534	Positive
SUN TV NETWORK	842.55	837	831	822	852	861	868	Positive
TATA STEEL LTD	701.2	695	687	679	710	717	725	Positive
TATA COMMUNICATI	701.1	694	687	677	711	721	728	Positive
TATA CONSULTANCY	2707.3	2692	2676	2647	2736	2765	2781	Neutral
TECH MAHINDRA LT	484.55	477	471	459	496	508	514	Negative
TATA ELXSI LTD	893.9	886	878	868	905	915	923	Positive
TATA GLOBAL BEVE	259.9	253	247	243	263	267	273	Positive
TORRENT POWER LT	262.85	260	257	254	265	269	271	Positive
TATA POWER CO	88.95	86	83	81	91	93	96	Positive
RAMCO CEMENT/THE	727.15	715	703	688	742	757	769	Positive
TORRENT PHARMA	1263.05	1248	1232	1212	1284	1304	1320	Positive
TITAN CO LTD	786.3	774	763	751	798	810	821	Positive
TATA CHEMICALS	716.75	713	708	702	724	730	734	Positive
TATA MOTORS LTD	421.8	419	415	412	425	427	431	Positive
TV18 BROADCAST L	45.7	44	43	41	46	47	48	Positive
TVS MOTOR CO LTD	708.3	702	695	684	720	731	739	Positive
UNITED BREWERIES	1101.85	1066	1030	974	1157	1213	1249	Positive
UJJIVAN FINANCIA	389.95	385	378	371	398	406	412	Positive
UNION BANK INDIA	170.65	167	162	155	179	186	190	Positive
UNITED SPIRITS	3185.55	3139	3091	3048	3230	3273	3321	Positive
UPL LTD	724.2	716	710	697	736	748	755	Positive
ULTRATECH CEMENT	4267.05	4223	4178	4115	4331	4394	4439	Neutral
VEDANTA LTD	307.6	305	301	296	313	317	321	Positive
V-GUARD IND LTD	223.5	221	219	216	226	229	230	Neutral

Supports and Resistance (Cash Levels)

Scrip Name	Close	S1	S2	S3	R1	R2	R3	Trend
VOLTAS LTD	611.5	603	595	586	619	627	635	Positive
WOCKHARDT LTD	711.35	700	690	681	719	728	739	Positive
WIPRO LTD	295.15	293	292	289	298	300	302	Negative
YES BANK LTD	306.1	304	300	294	313	318	322	Positive
ZEE ENTERTAINMEN	535.5	530	526	519	541	548	552	Neutral

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
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		
24-Nov	Markit US Composite PMI	UK	
27-Nov	New Home Sales	20-Nov	Rightmove House Prices MoM
India		21-Nov	Public Finances (PSNCR)
24-Nov	Eight Infrastructure Industries	21-Nov	Central Government NCR
30-Nov	Fiscal Deficit INR Crore	24-Nov	CBI Total Dist. Reported Sales
		28-Nov	GDP QoQ

Momentum Picks: Strategy Follow up

Duration: Intraday *

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss	
							%	Comment
17-Nov	NIFTY	NIFTY	Buy	10260-10270	10320.00	10240.00	-	No Trade
17-Nov	Bank of Baroda	BANBAR	Buy	186.00-187.00	189.30/191.20	184.50	-	No Trade
17-Nov	HDFC	HDFC	Buy	1681.00-1683.00	1699.10/1716.20	1665.10	-	No Trade

Duration: 15 Days

Date	Scrip	Product	Strategy	Recommended Price	Target	SL	%	Comment
16-Nov	Syndicate Bank	SYNBN	Buy	86.00	96.00	80.20	6.0	Booked 50% profit at 91.00

Duration: 30 Days

Date	Scrip	Product	Strategy	Recommended Price	Target	SL	Gain/Loss	
							%	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
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		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
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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