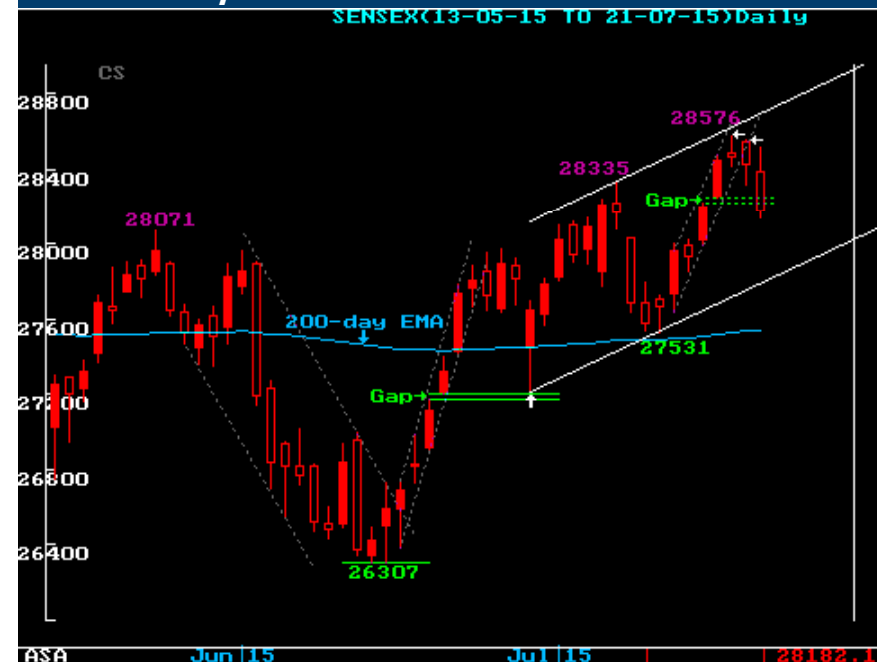


## Market Outlook

We said, "Failure to sustain above the late high can attract bears..." Up 98 points at 9:55 am, the index failed to sustain above Monday's late high. Losing 380 points intra-day, it settled 238 points or 0.8% lower. The IT index was up 4.5% on Infosys' 11% gain. However, the Pharma Index lost 6% on Sun Pharma tanking 15%. The A/D ratio turned negative 1:4.

The action formed a bigger Bear candle, generating negative follow-up to Monday's Upside Gap Two Crows pattern. Last week's rally remained smaller than the preceding six-day rally. The uptrend can resume if the fall remains restricted to two or three days only. However, if the fall continues even beyond tomorrow, it can test the lower end of the White channel.

## Sensex Daily Candlestick Chart



Source: ASA, ICICIdirect.com Research

## Recommendations for the day

Scrip	I-Direct Code	Action	Target	Stoploss
<b>NIFTY</b>	<b>NIFTY</b>	<b>Sell in the range 8560.00-8565.00</b>	<b>8530.00/8510.00</b>	<b>8580.00</b>
<b>Bharti Airtel</b>	<b>BHATE</b>	<b>Buy in the range of 443.50-444.50</b>	<b>452.00/456.00</b>	<b>440.00</b>
<b>HCL Technologies</b>	<b>HCLTEC</b>	<b>Buy in the range of 973.00-975.00</b>	<b>991.00/999.00</b>	<b>965.00</b>
<b>Union Bank</b>	<b>UNIBAN</b>	<b>Sell below 162.50</b>	<b>159.5/157.00</b>	<b>164.00</b>
<b>ACC</b>	<b>ACC</b>	<b>Sell below 1428.00</b>	<b>1408/1398.00</b>	<b>1439.00</b>

*^ All recommendations are for current month futures*

**Sell Nifty July Future in the range of 8560-8565**

**Target: 8530/8510**

**Stop loss: 8580.00**

**Nifty Technical Picture (Spot)**

Nifty	Intraday	Short Term
Trend	Down	Up
Trend Reversal	8550	8400
Support	8490-8460	8400
Resistance	8550-8580	8850
20 Days EMA		8451
200 days EMA		8243

**Nifty Future Recommendation**

CMP : 8545.00

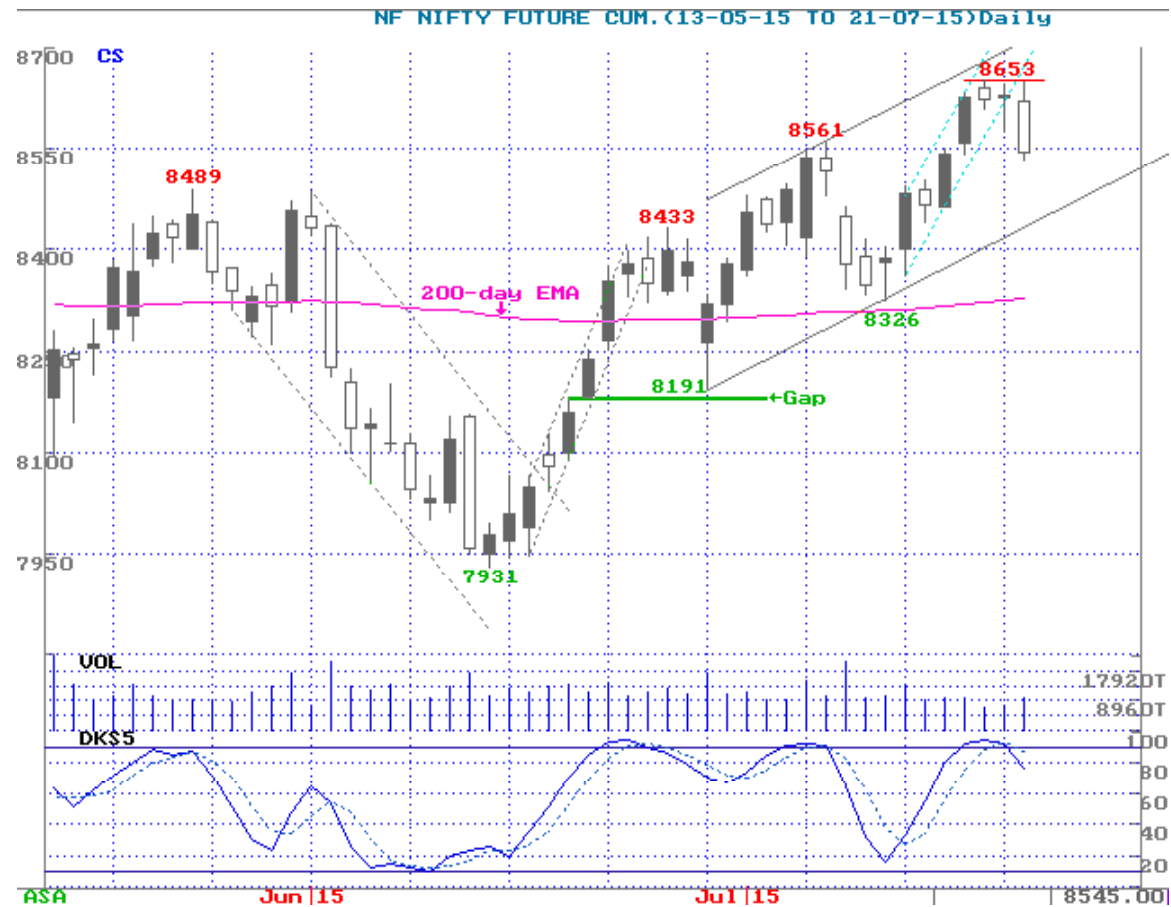
Comment : Future premium decreased from 25 points to 16. Reacts further lower after failing to take out 8650 levels, breaks Blue channel. Reverse if holds around 8490-99

Action : Sell in the range of 8560-8565

Targets : 8530/8510

Stop-loss 8580.00

**Nifty Future – Daily Candlestick Chart**



Source: ASA, ICICIdirect.com Research

# Stock Recommendation

**Buy Bharti Airtel in the range of 443.50-444.50**

**Target: 452.00/456.00**

**Stop loss: 440.00**

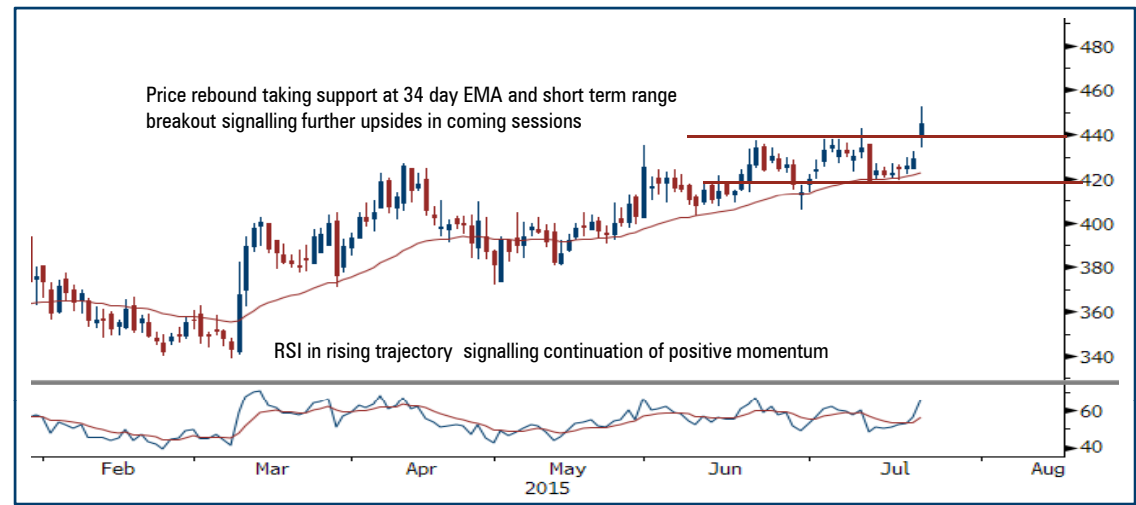
CMP 446.55

Comment Price rebound taking support at 34 day EMA and short term range breakout and RSI in rising trajectory

Action : Buy in the range of 443.50-444.50

Targets : 452.00/456.00

Stop-loss 440.00



**Buy HCL Technologies July Future in the range of 973.00-975.00**

**Target: 991.00/999.00**

**Stoploss: 965.00**

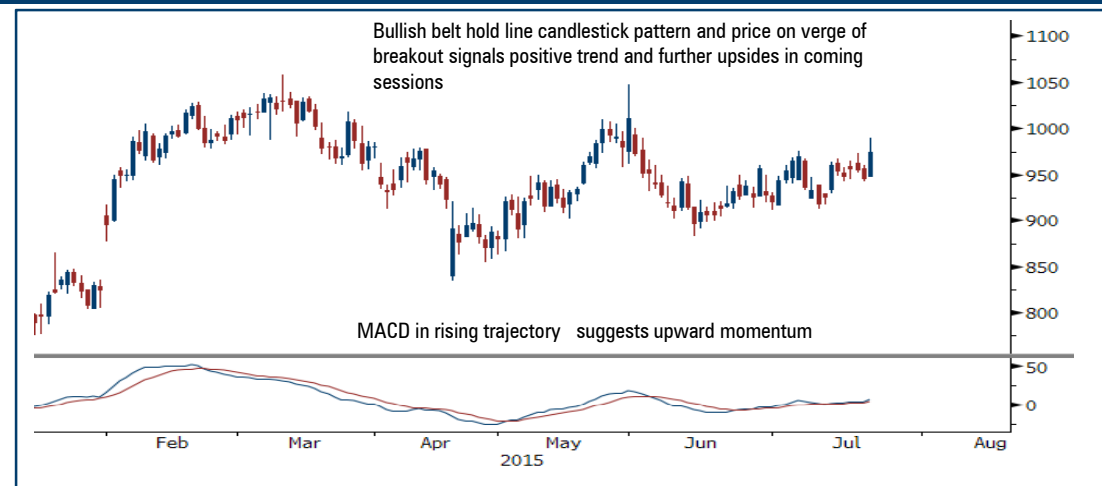
CMP 977.45

Comment Bullish belt hold line candlestick pattern and price on verge of breakout and MACD in rising trajectory

Action : Buy in the range of 973.00-975.00

Targets : 991.00/999.00

Stop-loss 965.00



Source: Bloomberg, ICICIdirect.com Research

# Stock Recommendation

**Sell Union Bank below 162.50**

**Target: 159.50/157.00**

**Stop loss: 164.00**

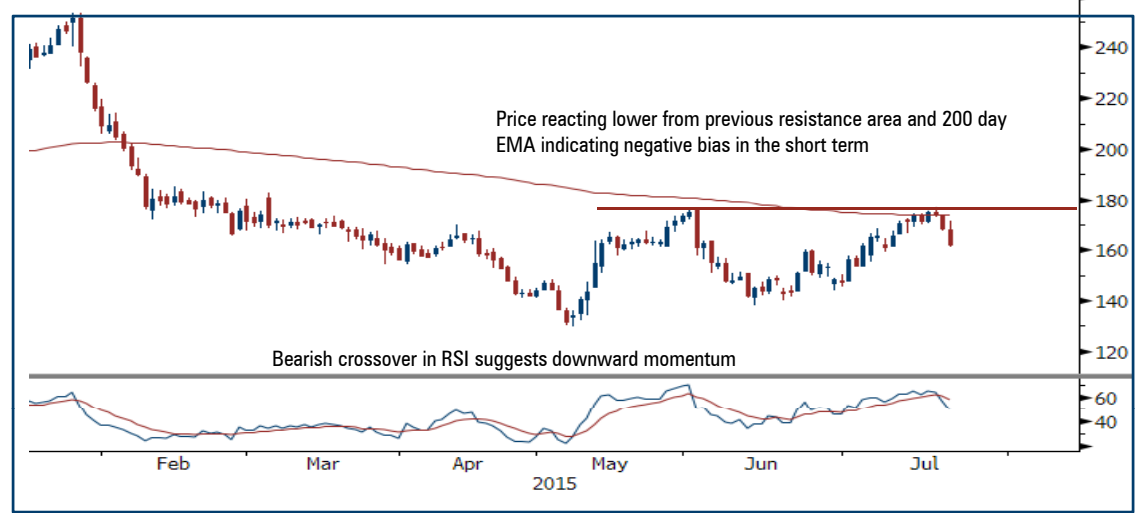
CMP 162.65

Comment : Price reacting lower from previous resistance area and 200 day EMA and bearish crossover in RSI

Action : Sell below 162.50

Targets : 159.50/157.00

Stop-loss 164.00



**Sell ACC Future below 1428.00**

**Target: 1408.00/1398.00**

**Stop loss: 1439.00**

CMP 1428.15

Comment : Price sustaining below 50 day EMA and falling gap area after results bearish crossover in Stochastics

Action : Sell below 1428.00

Targets : 1408/1398

Stop-loss 1439.00



Source: Bloomberg, ICICIdirect.com Research

# Market Activity

## Global Currencies, Commodities & Bond Yields

Spot	Close	Prev. close	% Chg
Rupee (₹)	63.553	63.668	0.18
Dollar Index	97.215	97.328	-0.11
Euro	1.095	1.094	0.12
British Pound	1.557	1.556	0.10
Japanese Yen	123.670	123.890	0.17
Australian (\$)	0.742	0.742	-0.01
Swiss Franc	0.958	0.958	0.08

### Closing Yield (%) Previous Yield (%)

India 10 year	7.84	7.84
US 10 Year	2.32	2.33
EURO 10 Year	0.78	0.76
GBP 10 Year	2.08	2.06
JPY 10 Year	0.42	0.42

### Close Prev. Close %Chg

Gold/ounce	1097.36	1101.25	-0.35
Copper /ton	5432.25	5458.75	-0.58
Brent Crude/barrel	56.66	57.04	-0.72

## Institutional Activity

Cash Segment (₹ Cr)	FII	DII
21-Jul-15	-226.9	146.3
20-Jul-15	714.4	-848.8
17-Jul-15	605.6	-175.2
16-Jul-15	745.8	-98.5
15-Jul-15	407.7	-50.4

## Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	28182.14	-237.98	-0.84
CNX Nifty	8529.45	-74.00	-0.86
Nifty future	8545.00	-83.25	-0.96
S&PBSE 500	11172.44	-127.20	-1.13
S&PBSE Midcap	11090.59	-159.51	-1.42
S&PBSE Smallcap	11576.82	-186.52	-1.59

## Global Indices

Indices	Close	Change	Change%
Dow Jones	17919.29	-181.12	-1.00
Nasdaq	5208.12	-10.74	-0.21
FTSE	6769.07	-19.62	-0.29
DAX	11604.80	-130.92	-1.12
Hang Seng	25313.12	-221.84	-0.87
Nikkei	20596.47	-231.28	-1.11
SGX Nifty	8515.00	-38.00	-0.44

\* Asian Market as at 7:30am

## Nifty Heat Map

Infosys	1,112.7 11.1%	Bharti Airtel	445.3 3.7%	HCL Tech	974.8 3.0%	Tech M.	509.4 1.7%	Wipro	576.6 1.4%
Hero Moto	2,687.3 1.0%	Bajaj Auto	2,543.0 0.9%	Coal India	428.7 0.8%	BHEL	283.7 0.5%	NMDC	113.7 0.0%
NTPC	135.6 -0.1%	Power Grid	140.0 -0.1%	HDFC Ltd	1,311.6 -0.3%	Tata Motors	389.1 -0.4%	Maruti	4,152.9 -0.6%
TCS	2,561.4 -0.7%	Indusind Bank	938.4 -1.0%	IDEA	182.2 -1.1%	ACC	1,439.6 -1.1%	BPCL	952.2 -1.2%
SBI	264.3 -1.2%	Hindalco	108.1 -1.2%	L&T	1,845.0 -1.2%	M&M	1,298.6 -1.2%	Yes Bank	807.7 -1.3%
ICICI Bank	311.5 -1.4%	Bank of Baroda	150.7 -1.5%	GAIL	365.0 -1.5%	HDFC Bank	1,098.1 -1.5%	RIL	1,007.8 -1.7%
IDFC	153.8 -1.8%	Dr Reddy	3,853.2 -2.0%	Kotak Bank	720.7 -2.2%	ITC	313.4 -2.2%	HUL	891.3 -2.4%
PNB	137.9 -2.4%	Axis Bank	584.7 -2.5%	Grasim Ind	3,670.6 -2.6%	United Spirits	3,526.9 -2.8%	Cairn India	162.6 -3.0%
Cipla	662.5 -3.0%	Tata Steel	274.7 -3.1%	Tata power	72.2 -3.2%	ONGC	281.3 -3.6%	Ambuja Cement	242.1 -3.7%
Ultratech	3,223.9 -3.9%	Asian Paints	816.1 -4.3%	Lupin	1,885.3 -4.7%	Vedanta Ltd	136.4 -4.8%	Sun Pharma	805.3 -15.1%

Source: Bloomberg, ICICIdirect.com Research

# Trend Scanner

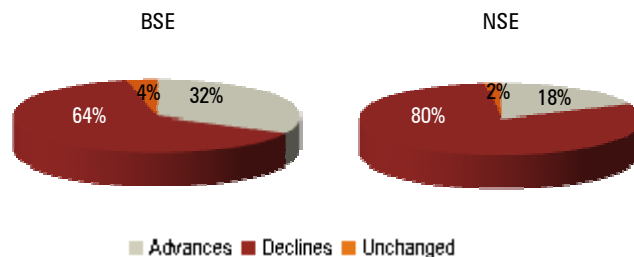
## Positive Trends

Scrip Name	Close	% Change	10-day SMA	Delivery (%)
Bajaj Auto Ltd	2542.95	0.87	2521.65	70.44
Greaves Cotton Ltd	135.15	6.38	128.76	91.51
HCL Technologies Ltd	974.80	2.97	947.35	78.13
Bharti Airtel Ltd	445.25	3.68	427.77	80.17

## Negative Trends

Scrip Name	Close	% Change	10-day SMA	Delivery (%)
DLF Ltd	106.60	-1.93	114.01	68.84
Union Bank of India	162.15	-3.91	169.36	43.70
Bharat Forge Ltd	1088.70	-2.13	1099.48	73.16
Power Finance Corp Ltd	257.50	-3.61	261.24	54.00
JSW Steel Ltd	836.05	-1.88	842.30	46.75

## Market Breadth



## Candlestick Pattern

### Bullish Candlestick Formations

Scrip Name	Pattern name	LTP
Mercator	Engulfing Bull	23.5
Infosys	Continuation	1116.4
zee Entertainment	Continuation	387.0
Bajaj Auto	Engulfing Bull	2555.0
Bharti Airtel	Continuation	445.0

### Bearish Candlestick Formations

Scrip Name	Pattern name	LTP
FSL	Engulfing Bear	32.7
FDC	Engulfing Bear	165.9
ONGC	Continuation	281.0
Reliance Infra	Evening Star	407.5
Havells	Engulfing Bear	298.5
Vedanta	Continuation	136.1

## Overbought Stocks

Scrip Name	LTP
Dr Reddy	3850.0
Indusind Bank	940.0

## Oversold Stocks

Scrip Name	LTP
Just Dial	1090.5

## Stocks hitting 52 week

Scrip Name	LTP
Ashok Leyland	79.3
BEML	1544.0
Dish TV	115.1
HDFC Bank	1097.1
SRF	1301.3

Source: Bloomberg, ICICIdirect.com Research

## Previous Day's Performance

Scrip	Product	Strategy	Recommended Price	Targets	SL	Gain/Loss %*	Comment
Nifty	Future	Buy	In the range of 8648-8653	8620/8600	8665.00	49.00	Target 2 achieved
M&M	Future	Buy	In the range of 1312-1315	1335/1345	1300.00	-1.00	Stoploss Triggered
Ultratech Cement	Future	Buy	above 3360.50	3398/3418	3340.00	-	No trade
DLF	Future	Sell	below 108.50	106.5/105.5	109.45	2.75	Target 2 achieved

Stock profits: Avg 0.88% per trade (Cum. Profits over last 75 days: 106.70%)

Strike Rate for the day: 1/2 (Cum strike rate over 75 days: 107/176)

Nifty Points gained for the day: 49 points Gains over last 75 days: 124.0 points

**NOTE:** The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	28182.14	28040.95	27983.6	27926.3	28230.8	28325.75	28420.7	-ve
NIFTY	8529.45	8482.65	8466.4	8450.1	8547.1	8579.3	8611.5	-ve
ACC	1439.6	1425.45	1411.7	1397.95	1444.4	1453.85	1463.35	-ve
ADANI ENTER.	84.7	83.2	82.75	82.35	85.2	86.2	87.2	-ve
ADANI PORT	322.65	318.7	317.45	316.25	323.8	326.35	328.95	-ve
ADITYA BIRLA	1959.4	1926.25	1900.15	1874.05	1970	1991.9	2013.75	-ve
AJANTA PHARMA	1635.3	1614.05	1607.2	1600.35	1638.75	1651.1	1663.45	-ve
ALLAHABAD BANK	87.4	86.5	85.8	85.05	87.7	88.3	88.85	-ve
AMARA RAJA BATT.	861.25	850.55	846.1	841.65	864.35	871.25	878.15	-ve
AMBUJA CEMENT	242.1	237.75	236	234.25	243.8	246.8	249.8	-ve
AMTEK AUTO	168.6	165.05	164.1	163.1	168.55	170.3	172.05	-ve
ANDHRA BANK	69	68.15	67.45	66.8	69.35	69.95	70.55	-ve
APOLLO HOSP. ENT.	1344.7	1334.65	1328.05	1321.45	1347.15	1353.4	1359.65	-ve
APOLLO TYRES	192.05	189.7	187.75	185.75	192.55	194	195.4	-ve
ARVIND	290.6	283.05	280.8	278.6	292.25	296.85	301.5	-ve
ASHOK LEYLAND	79.3	79.35	78.7	78.05	80.65	81.5	82.4	+ve
ASIAN PAINTS	816.05	794.85	787.25	779.6	824.15	838.8	853.45	-ve
AUROBINDO PHARMA	749.9	736.9	730.9	724.9	753.1	761.15	769.25	-ve
AXIS BANK	584.65	577.95	574.65	571.4	587.05	591.6	596.2	-ve
BAJAJ AUTO	2542.95	2542.1	2525.9	2509.65	2574.6	2584	2593.4	+ve
BAJAJ FINANCE	5106.75	5049.35	5010.5	4971.65	5123.05	5159.95	5196.8	-ve
BOI	170.5	168.4	166.6	164.75	171.35	172.8	174.3	-ve
BATA INDIA	1172.25	1155	1149.1	1143.2	1174.75	1184.6	1194.5	-ve
BHARAT ELECTRON.	3625.45	3583.65	3570.8	3558	3639.9	3668	3696.1	-ve
BHARAT FORGE	1088.7	1070.7	1062.6	1054.55	1091.75	1102.3	1112.8	-ve
BPCL	952.2	944.9	937.75	930.6	954.7	959.6	964.5	-ve
BHARTI AIRTEL	445.25	444.55	439.9	435.3	453.85	456.8	459.75	+ve
BHEL	283.65	284	281.4	278.8	289.25	291.05	292.9	+ve
BRITANNIA IND.	2875.15	2849.05	2842.55	2836.05	2874.1	2886.6	2899.15	-ve
CAIRNS INDIA	162.55	160.7	159.45	158.15	163.2	164.45	165.7	-ve
CANARA BANK	282.4	278.3	275.3	272.35	283.95	286.8	289.6	-ve
CASTROL INDIA	487.3	485.4	481.9	478	492.35	495.85	499.75	Neutral
CEAT	755.35	735	727.75	720.55	758.4	770.1	781.8	-ve
CENTURY TEXT.	710.75	699.3	694.8	690.3	714.7	722.4	730.05	-ve
CESC	590.4	579.8	570.95	562.15	593.75	600.75	607.75	-ve

Source: NSE India, ICICIdirect.com Research



## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
CIPLA	662.5	652.15	649.3	646.45	666.5	673.65	680.8	- ve
COAL INDIA	428.65	428.55	426.5	424.45	432.7	434.7	436.75	+ve
CROMPTON GREAVES	194.05	192.1	190.55	189	194.5	195.7	196.9	- ve
DEWAN HOUSING F.	453.55	445.15	441.65	438.2	455.55	460.75	465.95	- ve
DISH TV	114.95	112.55	111.25	109.95	115.35	116.75	118.2	- ve
DIVIS LAB.	1946.55	1925.35	1912.95	1900.5	1948.85	1960.6	1972.35	- ve
DLF	106.6	104.85	103.3	101.75	106.7	107.6	108.5	- ve
DR.REDDY'S LAB.	3853.15	3818.3	3799.1	3779.9	3861.75	3883.45	3905.2	- ve
EXIDE IND.	153.1	151.65	151	150.4	153.6	154.55	155.5	- ve
FEDERAL BANK	69.65	68.8	66.9	65.05	69.9	70.45	71.05	- ve
GAIL	365	361.55	360.2	358.85	366	368.25	370.5	- ve
GRASIM	3670.6	3613.4	3575.65	3537.9	3684.4	3719.9	3755.4	- ve
HAVELL'S INDIA	297.45	290.95	289.5	288.1	299.6	303.95	308.3	- ve
HCL TECH	974.8	972.85	962.35	951.8	993.9	998.4	1002.95	+ve
HDFC BANK	1098.05	1084.75	1081.75	1078.75	1102.2	1110.95	1119.65	- ve
HDFC	1311.6	1302.05	1294.45	1286.85	1313.65	1319.45	1325.25	- ve
HERO MOTO	2687.25	2683.75	2674.65	2665.55	2702	2708.4	2714.8	+ve
HEXAWARE TECH.	271.55	266.85	265.55	264.3	272.75	275.7	278.65	- ve
HINDALCO	108.1	105.5	104.7	103.9	108.35	109.8	111.2	- ve
HIND. UNILEVER	891.3	869.3	863.7	858.1	892.2	903.65	915.05	- ve
HPCL	872.35	865.65	862.5	859.4	873.55	877.5	881.45	- ve
IBULL HSG FIN	665	654.25	650.5	646.75	666.6	672.8	678.95	- ve
IDBI	63.45	62.55	62	61.4	63.7	64.3	64.85	- ve
IDEA CELLULAR	182.15	179.65	178.8	177.9	182.6	184.1	185.55	- ve
IDFC	153.8	152.15	151.5	150.8	154.3	155.35	156.4	- ve
IFCI	25.4	25.25	25.05	24.8	25.65	25.9	26.1	Neutral
INDUSIND BANK	938.35	930.35	925.45	920.55	939.55	944.2	948.8	- ve
INDIA CEMENTS	83.9	82.5	81.6	80.75	84.45	85.45	86.4	- ve
INDRAPRASTHA GAS	460	457.9	455.7	453.5	460.55	461.9	463.25	- ve
IOC	438.65	434.15	431.5	428.85	440.1	443.1	446.1	- ve
IB REAL ESTATE	51.4	50.2	49.7	49.2	51.7	52.45	53.2	- ve
INFOSYS	1112.65	1105.75	1077.25	1048.75	1162.75	1177.05	1191.35	+ve
IRB INFRA.	236.65	232.35	230.95	229.55	238.05	240.9	243.75	- ve
ITC	313.4	309.8	308.7	307.65	314.75	317.25	319.75	- ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
JINDAL ST&POW	77.55	76.4	75.5	74.65	77.9	78.65	79.45	- ve
JSW ENERGY	97.1	94.75	93.9	93.1	97.85	99.4	100.95	- ve
JSW STEEL	836.05	825.9	822.05	818.15	838.25	844.4	850.55	- ve
JUBILANT FOOD	1872.35	1853.05	1844.85	1836.7	1876.65	1888.45	1900.25	- ve
KAVERI SEEDS.COM	751.8	737.85	735.7	733.5	755.85	764.85	773.85	- ve
KOTAK MAH.BANK	720.65	710.85	707.1	703.4	724.25	730.95	737.65	- ve
L & T	1844.95	1827.7	1820.2	1812.75	1850.15	1861.4	1872.6	- ve
LIC HOUSING	465.15	452.95	450.6	448.3	467.55	474.85	482.2	- ve
LUPIN	1885.3	1850.75	1843.75	1836.8	1897.85	1921.4	1944.95	- ve
M & M	1298.6	1283.95	1277.9	1271.9	1301.05	1309.6	1318.15	- ve
MARUTI SUZUKI	4152.85	4131.2	4116.75	4102.25	4157.95	4171.35	4184.7	- ve
MINDTREE	1266.4	1241.5	1233.1	1224.75	1273.4	1289.35	1305.3	- ve
M&M FIN.SERV.	265.7	259.9	258.3	256.7	267.8	271.75	275.7	- ve
MOTHERSON SUMI	529.3	524.1	520.5	516.9	530.35	533.5	536.6	- ve
NMDC	113.65	113.3	112.9	112.5	114.1	114.5	114.9	Neutral
NTPC	135.6	135.25	135.05	134.9	135.65	135.8	136	- ve
OIL INDIA	439.35	434.85	433.6	432.4	438.65	440.6	442.5	- ve
ONGC	281.25	277	276.1	275.2	282.85	285.8	288.7	- ve
OBC	171.5	169.55	167.75	165.95	172.1	173.4	174.65	- ve
PAGE INDUSTRIES	14669.3	14270.35	14188.9	14107.4	14696	14908.8	15121.6	- ve
PETRONET LNG	191.15	188.9	187.7	186.5	191.4	192.65	193.9	- ve
PIDILITE INDUSTRIES	545.2	538.6	536.35	534.1	547.5	551.95	556.4	- ve
POWER FINANCE	257.5	252.15	251.2	250.2	259.4	263.05	266.65	- ve
PTC INDIA	69.55	68.55	68.1	67.6	69.9	70.55	71.2	- ve
PNB	137.9	136.05	134.85	133.6	138.5	139.7	140.9	- ve
RCOM	67.45	66	65.5	65	67.85	68.8	69.75	- ve
REL. CAPITAL	379.95	373.2	370.4	367.65	381.85	386.2	390.55	- ve
RELIANCE INFRA.	408.1	400.35	398.35	396.4	410.8	416	421.25	- ve
RELIANCE	1007.8	997.55	994.55	991.55	1010.4	1016.85	1023.25	- ve
RELIANCE POWER	44.15	43.25	43	42.7	44.45	45.05	45.6	- ve
REC	282.65	277.1	275.35	273.55	284.6	288.35	292.05	- ve
SAIL	56.75	56.2	55.95	55.7	56.9	57.25	57.6	- ve
SHRIRAM TRANS.	878.45	865.85	860.35	854.85	881.15	888.8	896.45	- ve
SIEMENS	1453.35	1433.45	1427.05	1420.65	1459.8	1472.95	1486.15	- ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SKS MICRO FIN.	529.15	522.6	516.9	515.2	534	539.7	541.45	Neutral
SOUTH INDIAN BANK	23.35	23.05	23	22.9	23.45	23.65	23.8	- ve
S.R.F.	1301.1	1271.75	1260.3	1248.8	1309	1327.6	1346.25	- ve
SBI	264.3	261.95	260.45	259	265.1	266.65	268.25	- ve
SUN PHARMA	805.25	782.6	756.75	730.85	811.6	826.05	840.55	- ve
SUN TV	262.4	259.7	257.6	255.5	263.5	265.45	267.35	- ve
SYNDICATE BANK	100	99.3	98.3	97.3	100.2	100.7	101.15	- ve
TATA COMM.	456.4	449.25	444.65	440.05	458.5	463.15	467.75	- ve
TATA CHEM.	495.55	487.7	480.15	472.6	497.4	502.25	507.1	- ve
TATA MOTOR DVR	234.2	231.8	230.05	228.25	234.75	236.25	237.75	- ve
TATA MOTORS	389.1	385.7	382.55	379.4	389.3	391.1	392.9	- ve
TATA POWER	72.15	71.25	70.75	70.3	72.55	73.2	73.85	- ve
TATA GLOBAL BEV.	137.5	135.65	134.55	133.45	138.15	139.4	140.65	- ve
TCS	2561.4	2544.2	2536.2	2528.2	2566.85	2578.15	2589.45	- ve
TECH MAHINDRA	509.4	509.65	504.45	499.25	520	523.25	526.45	+ve
TATA STEEL	274.7	271	269.85	268.65	276.15	278.7	281.25	- ve
TITAN IND.	339.75	336.25	334.4	332.6	340.65	342.85	345.1	- ve
TVS MOTOR	258.4	254.2	252	249.8	259.35	261.9	264.5	- ve
UCO BANK	52.6	51.95	51.5	51.1	52.85	53.3	53.75	- ve
ULTRATECH CEMENT	3223.9	3165.95	3102.95	3039.95	3245.4	3285.15	3324.85	- ve
UBI	162.15	158.45	156.75	155.05	163.6	166.15	168.75	- ve
UNITED PHOSPH.	543	535.7	531.75	527.8	544.15	548.4	552.65	- ve
VOLTAS	308.35	303.8	301.8	299.8	309.45	312.25	315.05	- ve
WIPRO	576.6	576.45	572.05	567.6	585.35	588	590.7	+ve
WOCKHARDT	1487	1456	1446.35	1436.7	1497	1517.5	1538	- ve
YES BANK	807.65	800.95	797.7	794.45	809.7	814.1	818.45	- ve
ZEE	387.2	385.85	382.9	380	391.7	394.35	397	+ve

Source: NSE India, ICICIdirect.com Research

## Notes...

- Please execute the recommendation within the levels provided in the report
- Once the recommendation is executed, it is advisable to keep strict stop loss as provided in the report
- Avoid entering into the recommendation in the first 5 minutes of trade
- If the recommendation opens near the target levels due to gap up/gap down opening, then the recommendation is considered not initiated
- The recommendations are valid only for the day and should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- Medium to long-term prospects of a stock does not have any bearing on the daily 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 'Daily Calls' product carries 3 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

## Recommended product wise trading portfolio allocation

Product	Allocations			Return Objective		Duration
	Product wise allocation	Max allocation in 1 Stock	Number of Calls	Frontline Stocks	Mid Cap Stocks	
Daily Calls	8%	2-3%	3-4 Stocks	0.5-1%	2-3%	Intraday
Short term Delivery	6%	3-5%	7-10 Per Months	4-5%	7-10%	Opportunity Based
Weekly Calls	8%	3-5%	1-2 Stocks	5-7%	7-10%	1 Week
Weekly Technicals	8%	3-5%	1-2 Stocks	5-7%	7-10%	1 Week
Monthly Call	15%	5%	2-3 Stocks	7-10%	10-15%	1 Month
Monthly Technical	15%	2-4%	5-8 Stocks	7-10%	10-15%	1 Month
Techno Funda	15%	5-10%	1-2 Stocks	10% and above	15% and above	6 Months
Technnical Breakout	15%	5-10%	1-2 Stocks	10% and above	15% and above	3-6 Months
Cash	10%	-				
	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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