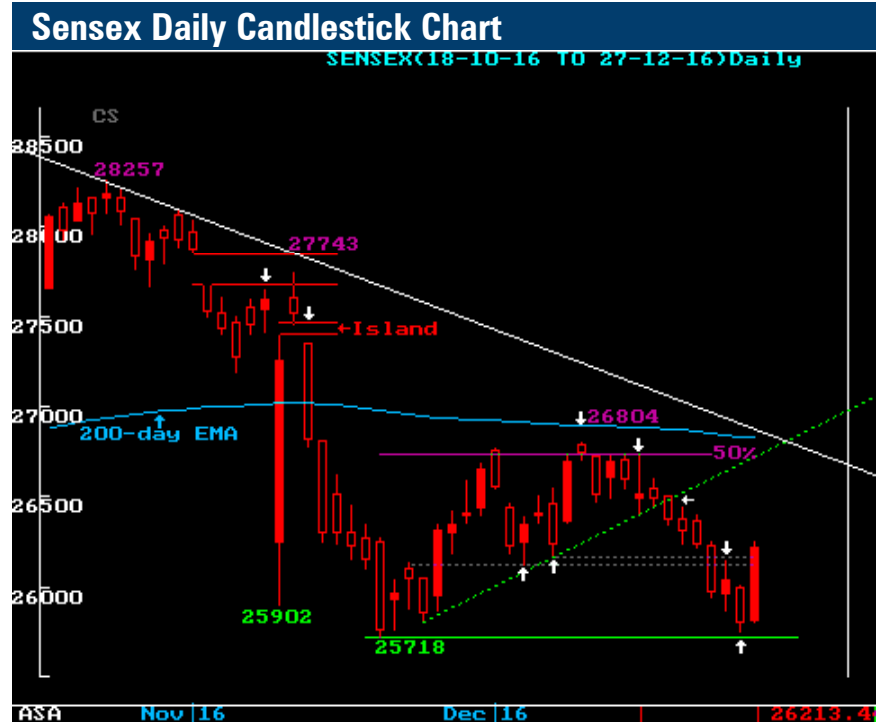


We said, "Keep watching lower levels due to oversold oscillator..." Flat initially, the index did respond to the oversold oscillator. Recovering strongly above initial hesitation, it settled a hefty 406 points or 1.5% higher. All sectors ended positive but FMCG, metals and pharma led the recovery. The A/D ratio also turned positive to settle at 5:1.

The action formed a sizable Bull candle, which looked like support taken near November 2016 low, ahead of the December expiry. Higher high-low and close above the previous day was in response to the oversold oscillator, which helped turn the bias positive. Follow-up strength above the candle, forming as another Bull candle, would continue the positive bias. Otherwise not.



Source: ASA, ICICIdirect.com Research

Recommendations for the day				
Scrip	I-Direct Code Action		Target	Stoploss
<b>NIFTY</b>	<b>NIFTY</b>	<b>Buy in the range of 7980-7990</b>	<b>8035.00</b>	<b>7960.00</b>
<b>Wipro</b>	<b>WIPRO</b>	<b>Buy in the range of 463.00-465.00</b>	<b>471.90</b>	<b>459.80</b>
<b>CESC</b>	<b>CESC</b>	<b>Buy in the range of 623.00-625.00</b>	<b>634.40</b>	<b>618.10</b>

\* All recommendations are for current month futures

\*Please refer to notes at end of report

**Buy Nifty December Future in the range of 7980-7990**

**Target: 8035**

**Stop loss: 7960**

**Nifty Technical Picture (Spot)**

Nifty 50	Intraday	Short Term
Trend	Up	Range bound
Trend Reversal	7980	
Support	8005-7980	7900
Resistance	8065-8090	8350
20 Days EMA		8100
200 days EMA		8269

**Nifty Future Recommendation**

CMP : 8031.35

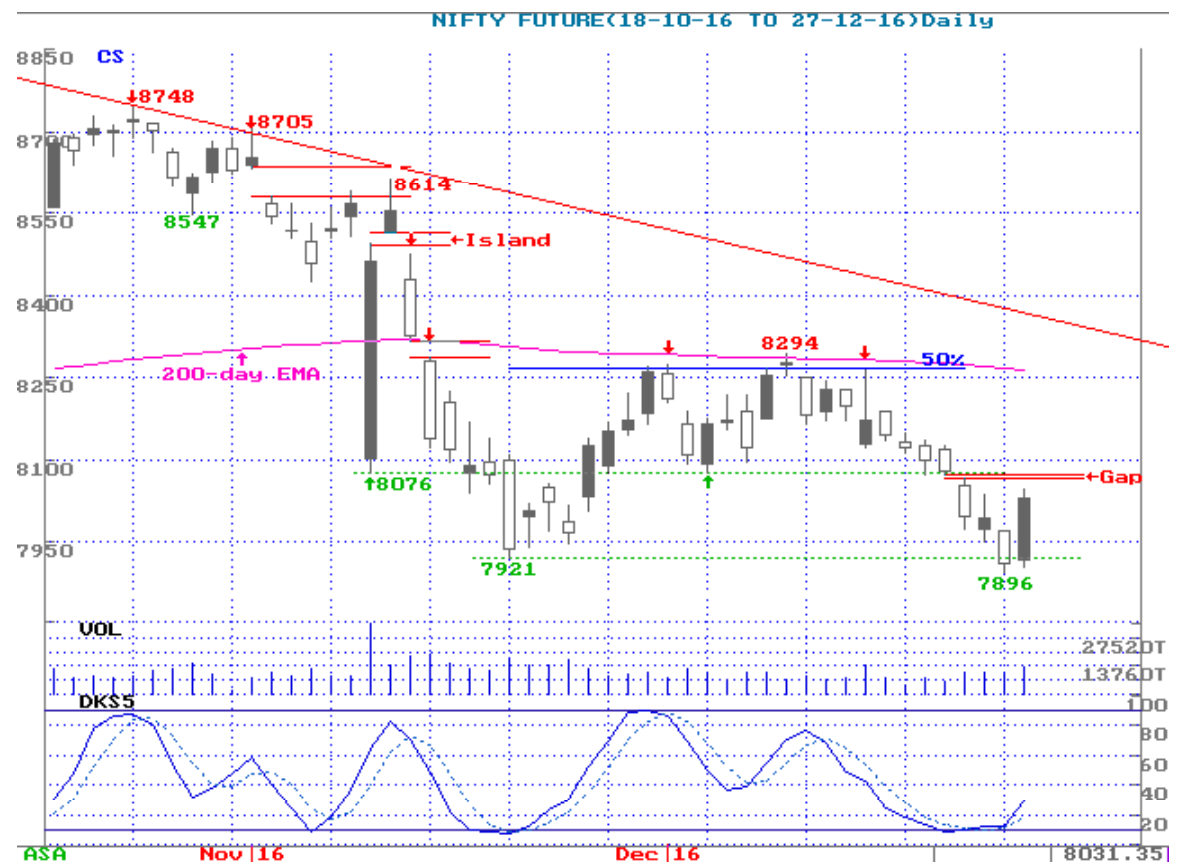
Comment : 'Jan17 Future premium decreased from 34 points to 27. NF form higher high-low, turns bias +ve, watch gap-down area. Reverse if fails to reach or sustain above 8065-75

Action : Buy in the range of 7980-7990

Targets : 8035

Stop-loss : 7960

**Nifty Future – Daily Candlestick Chart**



Source: ASA, ICICIdirect.com Research

# Stock Recommendation

**Buy Wipro Future in range of 463.00-465.00**

**Target: 471.90**

**Stop loss: 459.80**

CMP : 465.20

Comment : Bullish Engulfing candlestick & bullish crossover in RSI

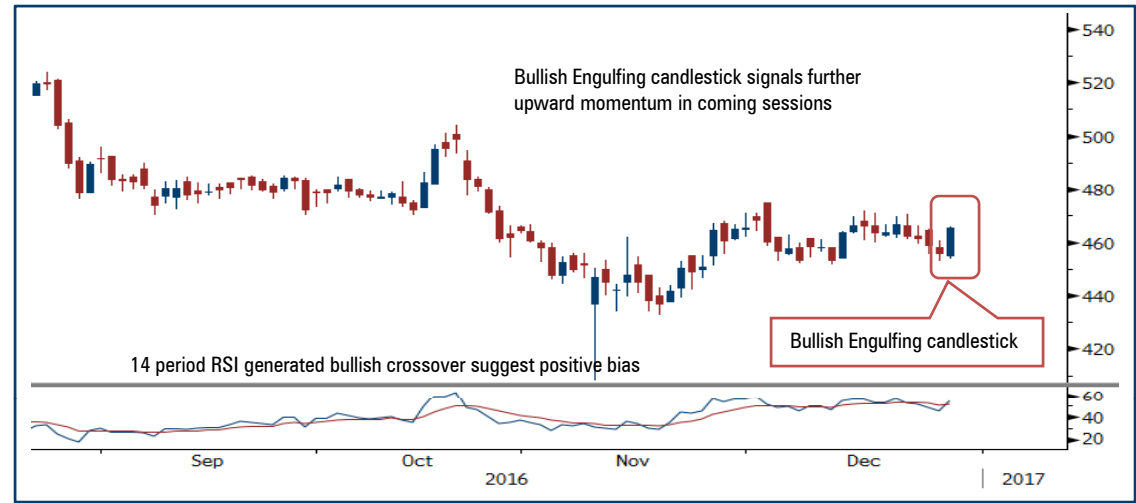
Action : Buy in the range of 463.00-465.00

Targets : 471.90

Stop-loss : 459.80

\* All recommendations are of current month futures

\*Please refer to notes at end of Report



**Buy CESC Future in range of 623.00-625.00**

**Target : 634.40**

**Stop loss: 618.10**

CMP 627.85

Comment : Bullish Engulfing candlestick at 50% retracement of recent upmove

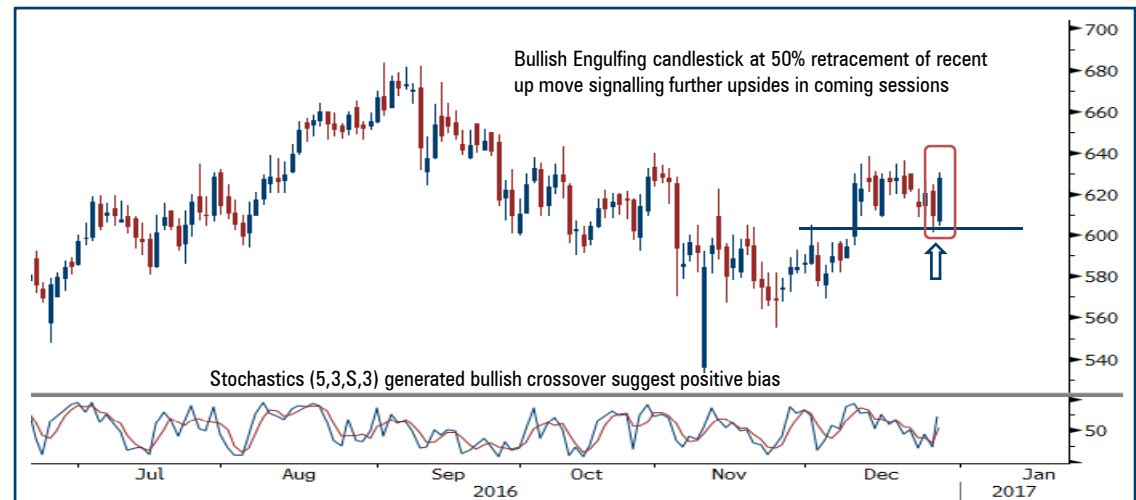
Action : Buy in the range of 623.00-625.00

Targets : 634.40

Stop-loss : 618.10

\* All recommendations are of current month futures

\*Please refer to notes at end of Report



Source: Bloomberg, ICICIdirect.com Research

# Market Activity

## Global Currencies, Commodity & Bond Yields

Spot	Close	Prev. close	% Chg
Rupee (₹)	68.058	67.736	-0.47
Dollar Index	102.960	103.020	-0.06
Euro	1.047	1.046	0.12
British Pound	1.229	1.227	0.14
Japanese Yen	117.680	117.430	-0.21
Australian (\$)	0.720	0.719	0.26
Swiss Franc	1.027	1.028	0.09

	Closing Yield (%)	Previous Yield (%)
India 10 year	6.90	6.60
US 10 Year	2.56	2.56
EURO 10 Year	0.20	0.22
GBP 10 Year	1.34	1.37
JPY 10 Year	0.06	0.06

	Close	Prev. Close	%Chg
Gold/ounce	1141.17	1138.78	0.21
Copper /ton	5455.75	5504.00	-0.88
Brent Crude/barrel	56.03	56.09	-0.11
Silver/ounce	15.98	15.97	0.07

## Institutional Activity

Cash Segment (₹ Cr)	FII (Cash)	DII
27-Dec-16	-712.2	1502.4
26-Dec-16	-1095.0	1065.4
23-Dec-16	-1462.7	1614.9
22-Dec-16	-614.4	319.8
21-Dec-16	-1178.1	1058.0

## Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	26213.44	406.34	1.57
Nifty 50	8032.85	124.60	1.58
Nifty 50 future	8031.35	120.05	1.52
S&PBSE 500	10801.71	167.73	1.58
S&PBSE Midcap	11702.83	197.00	1.71
S&PBSE Smallcap	11720.83	172.09	1.49

## Global Indices

Indices	Close	Change	Change%
Dow Jones	19945.04	11.23	0.06
Nasdaq	5487.44	24.75	0.45
FTSE	7068.17	4.49	0.06
DAX	11472.24	22.31	0.19
Hang Seng	21529.30	-48.53	-0.22
Nikkei	19392.13	-11.69	-0.06
SGX Nifty	8037.50	20.00	0.25

\* Asian Market as at 7:30am

## Nifty Heat Map

ITC	234.1 4.0%	IDFC	52.4 3.6%	Tata Steel	392.4 3.2%	Lupin	1,446.1 3.1%	Cairn India	242.6 2.9%
Vedanta Ltd	214.7 2.9%	Hindalco	155.6 2.7%	Yes Bank	1,128.0 2.4%	NMDC	121.9 2.4%	Ambuja Cement	202.9 2.3%
BPCL	615.6 2.2%	Ultratech	3,156.6 2.2%	ICICI Bank	253.6 2.2%	Wipro	465.2 2.0%	Tata Motors	467.0 2.0%
SBI	248.8 1.9%	HCL Tech	804.9 1.8%	BHEL	119.3 1.7%	Bank of Baroda	149.9 1.7%	United Spirits	1,858.3 1.7%
Infosys	999.0 1.6%	RIL	1,064.7 1.6%	Dr Reddy	3,035.0 1.6%	M&M	1,167.3 1.6%	Sun Pharma	621.1 1.6%
Cipla	563.7 1.6%	Coal India	289.0 1.4%	L&T	1,355.6 1.3%	TCS	2,323.4 1.3%	Axis Bank	437.7 1.3%
Bajaj Auto	2,633.8 1.3%	Power Grid	181.1 1.3%	Bharti Airtel	299.6 1.2%	Maruti	5,224.0 1.1%	HDFC Ltd	1,232.2 1.0%
Tech M.	468.2 1.0%	Asian Paints	876.0 0.9%	Hero Moto	3,035.0 0.9%	HDFC Bank	1,185.2 0.9%	IDEA	70.0 0.9%
ACC	1,294.8 0.8%	PNB	116.0 0.8%	ONGC	190.3 0.7%	HUL	806.8 0.6%	NTPC	160.4 0.3%
Indusind Bank	1,063.4 0.3%	Kotak Bank	712.2 0.2%	Tata power	73.6 0.1%	Grasim Ind	811.4 -0.4%	GAIL	424.1 -1.0%

Source: Bloomberg, ICICIdirect.com Research

# Trend Scanner

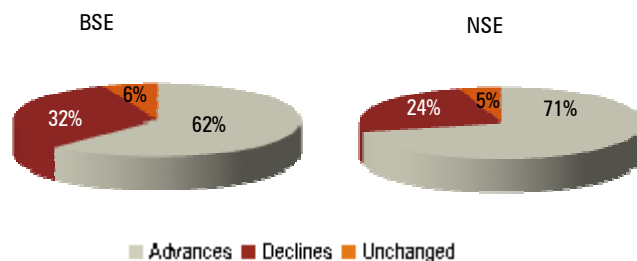
## Positive Trends

Scrip Name	Close	% Change	10-day SMA	Delivery (%)
BPCL	615.55	2.20	612.45	50.76
Carborundum Universal Ltd	245.45	1.95	242.96	73.29
ITC Ltd	234.05	4.02	228.375	79.04

## Negative Trends

Scrip Name	Close	% Change	10-day SMA	Delivery (%)
Just Dial	324.1	-1.70	355.25	9.63

## Market Breadth



## Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Bharat Forge	Piercing Line	909.4	Just Dial	Continuation	324.1
CESC	Engulfing	628.0	Grasim	Continuation	811.4
Hindalco	Piercing Line	155.5			
UPL	Engulfing	636.5			
JB Chemical	Morning Star	338.7			
Powergrid	Piercing Line	181.1			

## Overbought Stocks

Scrip Name	LTP	Stochastic
PC Jeweller	390.55	80.88

## Oversold Stocks

Scrip Name	LTP	Stochastic
Axis Bank	432	8.34
Bharat Forge	882	7.42
Idea Cellular	69.4	4.93
ONGC	479	5.39

## Stocks hitting 52 week Low

Scrip Name	LTP
Castrol	365.0
Just Dial	325
Jet Airways	343.1
Wabco India	4826.0

Source: Bloomberg, ICICIdirect.com Research

## Previous Day's Performance

Scrip	Product	Strategy	Recommended Price	Targets	SL	Gain/Loss %*	Comment
Nifty	Future	Sell	Sell in the range of 7950-7960	7900.00	7980.00	(25 Points)	Stoploss triggered
IGL	Future	Buy	Buy in the range of 880.00-885.00	901.00	872.10	1.20	Closed at 893.50
Reliance Capital	Future	Sell	Sell in the range of 416-419	409	423.2	-	No Trade

### \* Return Opportunity

Nifty Points gained for the day: -25 Points

Gains over last 175 trading days: 603 points

Stocks return: Avg 1.2 per trade

(Cum. Profits over last 175 trading days: 97.50%)

Strike Rate for the day: 1/1

(Cum strike rate over 175 trading days: 159/314)

**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	26213.44	26151	26039.55	25928.1	26373.9	26445.65	26517.4	+ve
BANK NIFTY FUTURE	17879.25	17843.9	17773	17702.1	17985.7	18058.3	18130.9	+ve
NIFTY FUTURE	8031.35	8012.9	7978.2	7943.5	8082.35	8107	8131.65	+ve
BANK NIFTY	17879.55	17840.3	17767.45	17694.65	17985.9	18055.2	18124.45	+ve
NIFTY	8032.85	8013.3	7978.05	7942.8	8083.75	8106.75	8129.75	+ve
ACC	1294.8	1292.6	1288.15	69.25	1301.45	1305.9	1310.4	+ve
ADANIENTER.	70.9	70.6	69.95	69.25	71.9	72.5	73.05	+ve
ADANI PORT	266.95	265.95	263.1	260.2	271.65	273.1	274.5	+ve
ADANI POWER	28.55	28.5	27.95	27.4	29.6	29.95	30.3	+ve
ADITYA BIRLA	1181.7	1172.05	1164.65	1158.55	1186.75	1194.1	1200.25	Neutral
AJANTA PHARMA	1735.6	1726.2	1710	1693.75	1758.7	1777.8	1796.9	+ve
ALLAHABAD BANK	59.2	58.85	58.25	57.65	60.05	60.9	61.7	+ve
AMARA RAJA BATT.	869.6	855.55	850.75	845.9	870.05	877.3	884.55	-ve
AMBUJA CEMENT	202.9	202.15	200.85	199.5	204.75	205.75	206.7	+ve
ANDHRA BANK	47.25	47.05	46.65	46.25	47.85	48.45	49.1	+ve
APOLLO HOSP.ENT.	1141.1	1137.9	1131.1	1124.35	1151.45	1157.7	1164	+ve
APOLLO TYRES	187.85	186.6	184.35	182.15	191.1	192.45	193.8	+ve
ARVIND	332.75	331.05	327.85	324.65	337.4	340.7	343.95	+ve
ASHOK LEYLAND	78.05	77.6	76.75	75.95	79.3	79.7	80.1	+ve
ASIAN PAINTS	876	874.2	870.6	867	881.4	887.65	893.9	+ve
AUROBINDO PHARMA	644.7	641.8	635.3	628.8	654.8	661.2	667.6	+ve
AXIS BANK	437.65	436.75	434.8	432.85	440.65	443.45	446.2	+ve
BAJAJ AUTO	2633.8	2624.8	2606.4	2587.95	2661.65	2679.75	2697.8	+ve
BAJAJ FINANCE	809.75	811.05	803.9	796.75	825.3	835.15	844.95	+ve
BOB	149.9	149.45	148.25	147	151.9	153.65	155.4	+ve
BOI	104.75	104.45	103.9	103.35	105.6	106.6	107.65	+ve
BATA INDIA	426.35	425.35	423.35	421.35	429.3	430.85	432.4	+ve
BEML	975.7	974	964.85	955.7	992.35	1002	1011.65	+ve
BHARAT ELECTRON.	1372.15	1366.65	1353.95	1341.25	1392.05	1403.9	1415.75	+ve
BHARAT FORGE	909.4	903.8	892.65	881.5	926.1	935.1	944.1	+ve
BPCL	615.55	613.4	609.45	605.5	621.25	623.95	626.6	+ve
BHARTI AIRTEL	299.6	298.4	296	293.55	303.2	305.3	307.35	+ve
BHEL	119.25	118.8	117.9	117	120.6	121.25	121.9	+ve
BHARTI INFRA TEL	331.85	330.9	328.5	326.1	335.75	339.2	342.7	+ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
BIOCON	916.95	912.25	901.65	891.1	933.4	943.45	953.55	+ve
BOSCH	19958.8	19897.55	19635.05	19372.5	20422.55	20542.8	20663	+ve
BRITANNIA IND.	2826.85	2824.3	2805.45	2786.65	2861.95	2874.8	2887.65	+ve
CADILA HEALTHCARE	350.75	348.75	344.1	339.45	358.05	361.5	365	+ve
CAIRNS INDIA	242.55	240.95	238.15	235.4	246.55	249.1	251.7	+ve
CANARA BANK	267.55	266.9	264.7	262.55	271.25	275.6	280	+ve
CASTROL INDIA	367	365	361.1	357.2	372.8	375.4	378	+ve
CEAT	1143.05	1130.15	1108.05	1085.9	1174.35	1183.5	1192.6	+ve
CENTURY TEXT.	798.35	791.65	780	768.35	815	819.75	824.55	+ve
CESC	627.95	624.4	617.9	611.35	637.45	643.35	649.25	+ve
CIPLA	563.65	562.65	559.9	557.15	568.2	576.8	585.4	+ve
COAL INDIA	288.95	288.1	286.15	284.2	291.95	293.4	294.85	+ve
COLGATE PALM.	886.1	868.15	864.05	859.95	883.55	891.25	899	-ve
CONTAINER CORP	1098.8	1097.2	1092.2	1087.2	1107.2	1116.1	1125	+ve
CROMPTON GREAVES	57	56.85	56.45	56.05	57.7	58.3	58.95	+ve
CUMMINS INDIA	798.25	796.15	790.15	784.15	808.15	813.25	818.35	+ve
DABUR INDIA	270.5	268.9	266.2	263.55	274.25	275.55	276.9	+ve
DEWAN HOUSING F.	238.6	237.1	234.25	231.4	242.8	244.4	246.05	+ve
DISH TV	82.95	82.65	82.1	81.6	83.7	84.4	85.15	+ve
DIVI'S LAB.	788.45	785.15	775.9	766.65	803.65	833.1	862.55	+ve
DLF	108.25	107.15	105.15	103.15	111.15	113.5	115.85	+ve
DR.REDDY'S LAB.	3034.95	3027.15	3012.9	2998.65	3055.65	3067.85	3080.1	+ve
EICHER MOTORS	20701.05	20654.35	20519.85	20385.35	20923.35	21101.65	21279.9	+ve
ENGINEERS INDIA	318.85	315.5	309.95	304.4	326.65	333.2	339.8	+ve
EXIDE IND.	176.85	176.15	174.8	173.4	178.85	180.05	181.25	+ve
FEDERAL BANK	64.3	64.1	63.55	63	65.25	66.2	67.2	+ve
GAIL	424.05	419.6	417.15	414.75	424.65	427.15	429.7	-ve
GLENMARK PHARMA.	890.2	886.15	880.85	868.65	896.75	902.05	914.2	Neutral
GODREJ CONSUMER	1454.15	1450.05	1441.75	1433.45	1466.7	1475.1	1483.5	+ve
GODREJ IND.	408.3	406.45	402.9	399.3	413.65	417.35	421.05	+ve
GRANULES INDIA	105.05	104.7	103.5	102.3	107.05	108.95	110.8	+ve
GRASIM	811.4	801.05	796.9	792.75	810.9	815.8	820.7	-ve

Source: NSE India, ICICIdirect.com Research



## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
HAVELL'S INDIA	322.05	320.35	317.15	313.9	326.85	330.95	335	+ve
HCL TECH	804.85	802.7	797	791.25	814.15	817.8	821.4	+ve
HDFC BANK	1185.2	1183.6	1180.35	1177.1	1190.1	1194.15	1198.2	+ve
HDFC	1232.15	1229.5	1223.1	1216.75	1242.3	1247	1251.7	+ve
HERO MOTO	3034.95	3024.2	3001.85	2979.5	3068.9	3087.55	3106.2	+ve
HEXAWARE TECH.	198.55	194.9	193.6	192.35	198.35	200.05	201.8	-ve
HINDALCO	155.55	154.45	152.25	150.05	158.8	161.2	163.6	+ve
HIND. UNILEVER	806.75	805.35	802.4	799.4	811.3	816.25	821.25	+ve
HPCL	424.45	422.7	419.4	416.1	429.35	432.1	434.9	+ve
HINDUSTAN ZINC	252.4	251.75	250.05	248.3	255.25	257.75	260.25	+ve
HDIL	55.05	54.65	53.9	53.1	56.15	57.2	58.2	+ve
IBULL HSG FIN	637.15	634.2	628.35	622.5	645.85	649.25	652.65	+ve
IDBI	67	66.75	66.25	65.8	67.75	68.3	68.85	+ve
IDEA CELLULAR	70	69.75	69.2	68.65	70.85	71.45	72	+ve
IDFC	52.35	52.05	51.4	50.75	53.35	53.75	54.1	+ve
IFCI	24.8	24.7	24.45	24.25	25.15	25.55	25.95	+ve
INDUSIND BANK	1063.35	1061.95	1057.9	1053.9	1070	1073.9	1077.85	+ve
INDIA CEMENTS	111.45	110.55	108.75	106.9	114.2	115.35	116.55	+ve
INDO COUNT IND.	154.6	153.6	151.4	149.25	157.95	159.45	160.95	+ve
INDRAPRASTHA GAS	891.4	890.35	886.95	883.6	897.1	904.8	912.5	+ve
IOC	317.3	315.9	313.2	310.55	321.2	322.8	324.4	+ve
IB REAL ESTATE	69.9	69.3	67.95	66.6	72.05	72.75	73.5	+ve
INFOSYS	998.95	996.3	990.8	985.35	1007.25	1011.95	1016.7	+ve
IRB INFRA.	189.1	184.7	182.05	179.4	188.3	190.1	191.95	-ve
ITC	234.05	232.6	229.95	227.3	237.85	238.8	239.8	+ve
JAIN IRRIGATION	83.05	82.6	81.8	81	84.2	85.15	86.1	+ve
JET AIRWAYS	343.4	341.85	338.75	335.65	348.05	351.25	354.45	+ve
JINDAL ST&POW	66.35	66.2	65.7	65.15	67.3	68.1	68.9	+ve
JSW ENERGY	56.7	56.45	55.8	55.2	57.65	58.45	59.25	+ve
JSW STEEL	1580.2	1573.55	1559.95	1546.3	1600.75	1614.95	1629.1	+ve
JUBILANT FOOD	813.2	809.3	801.05	792.8	825.8	835.4	845.05	+ve
JUSTDIAL	324.1	317.15	313.8	310.45	324.55	328.25	331.9	-ve
KARNATAKA BANK	108.25	107.75	106.75	105.7	109.75	110.8	111.8	+ve
KAVERI SEEDS.COM	393.55	391.85	387.7	383.55	400.2	403.05	405.95	+ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
KOTAK MAH.BANK	712.15	711.7	709.1	706.5	716.9	719.35	721.8	+ve
KPIT TECH.	134.5	132.75	131.9	131.05	134.45	135.3	136.15	-ve
L & T	1355.6	1351.85	1344.25	1336.65	1367.05	1373.7	1380.35	+ve
LICHOUSING	538.85	538.5	536.5	534.45	542.5	545.5	548.45	+ve
L&T FINANCE	84	83.5	82.7	81.9	85.15	85.85	86.6	+ve
LUPIN	1446.1	1440.15	1428	1415.9	1464.4	1481.15	1497.95	+ve
M & M	1167.25	1163.65	1156.15	1148.6	1178.65	1185.5	1192.3	+ve
MARICO	245.6	244.75	242.85	240.95	248.55	250.85	253.15	+ve
MARUTI SUZUKI	5224	5208.45	5178.4	5148.35	5268.55	5295.2	5321.9	+ve
MCLEOD RUSSEL	139.85	139.7	138.95	138.2	141.25	142.75	144.25	+ve
MINDTREE	486.2	479.5	476.35	473.15	485.45	488.4	491.35	-ve
M&M FIN.SERV.	255.45	253.8	250.55	247.3	260.3	262.15	264	+ve
MOTHERSON SUMI	310.25	309.55	307.75	305.9	313.2	315.1	317	+ve
MRF	48692.95	48520.7	48188.75	47856.85	49184.55	49435.8	49687.05	+ve
N C C	76.75	76.55	76.05	75.5	77.6	78.3	79.05	+ve
NHPC	26.35	26.3	26.05	25.8	26.75	26.95	27.2	+ve
NIIT TECHNOLOGIES	423.75	421	414.25	407.5	434.5	440.1	445.7	+ve
NMDC	121.85	121.3	120.25	119.25	123.35	124.7	126.05	+ve
NTPC	160.4	160.4	159.95	159.45	161.4	162.1	162.8	+ve
OIL INDIA	436.1	435	431.85	428.7	441.25	444	446.7	+ve
ONGC	190.3	189.95	189.15	188.35	191.55	192.75	193.95	+ve
OBC	105.15	104.7	103.7	102.75	106.6	107.9	109.25	+ve
PAGE INDUSTRIES	12941.55	12869.95	12786.7	12599.75	13036.45	13119.65	13306.65	Neutral
PC JEWELLER	396.1	394.95	391.3	387.7	402.25	407.75	413.25	+ve
PETRONET LNG	357.9	356.6	353.8	351	362.15	366.6	371.05	+ve
PIDILITE INDUSTRIES	583.6	582	578.6	575.25	588.75	594.4	600.05	+ve
POWER FINANCE	117.15	116.55	115.35	114.15	118.9	120.05	121.2	+ve
POWER GRID	181.05	180.4	179.1	177.85	183	184	185.05	+ve
PTC INDIA	71.5	71.3	70.75	70.2	72.35	72.85	73.35	+ve
PNB	116	115.55	114.55	113.5	117.6	119.1	120.6	+ve
RCOM	33.3	33.2	33	32.75	33.6	34.1	34.55	+ve
REL. CAPITAL	418.8	417.1	413.9	410.7	423.45	430.5	437.5	+ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
RELIANCE INFRA.	456.15	453.55	448.65	443.75	463.35	471.7	480	+ve
RELIANCE	1064.7	1062.15	1057.1	1052.1	1072.2	1077.55	1082.85	+ve
RELIANCE POWER	40.1	39.95	39.7	39.45	40.45	40.95	41.4	+ve
REC	118.75	118.15	117.1	116	120.3	121.75	123.2	+ve
SAIL	48.5	48.3	47.9	47.55	49.05	49.45	49.85	+ve
SHRIRAM TRANS.	808.35	805.05	798.3	791.6	818.55	824.95	831.35	+ve
SIEMENS	1061.8	1060.3	1056.65	1053.05	1067.55	1073.75	1079.95	+ve
SINTEX IND.	71.95	71.75	71.3	70.9	72.65	73.35	74.1	+ve
SOUTH INDIAN BANK	19.25	19.2	19	18.85	19.55	19.9	20.3	+ve
S.R.F.	1511	1501.5	1482.25	1463	1540	1550.75	1561.45	+ve
SBI	248.75	248	246.3	244.6	251.45	252.8	254.2	+ve
STRIDES SHASUN	1043.25	1040.85	1035.45	1030.1	1051.65	1058.9	1066.2	+ve
SUN PHARMA	621.1	619.85	617.45	615.05	624.65	628.75	632.8	+ve
SUN TV	482.25	480.7	477.55	474.35	487	491.95	496.9	+ve
SYNDICATE BANK	60.9	60.65	60.15	59.65	61.65	62.2	62.75	+ve
TATA COMM.	619.3	615.55	609.15	602.7	628.45	636.7	644.95	+ve
TATA CHEM.	486.9	485.2	481.05	476.95	493.45	496.95	500.5	+ve
TATA ELXSI	1330.1	1323.55	1312.25	1300.95	1346.15	1355.35	1364.55	+ve
TATA MOTOR DVR	296.7	295.7	293.25	290.8	300.65	302.65	304.65	+ve
TATA MOTORS	466.95	465.65	462.8	460	471.35	473.85	476.35	+ve
TATA POWER	73.6	73.25	73	72.75	73.8	74.05	74.3	Neutral
TATA GLOBAL BEV.	120.55	119.95	118.8	117.65	122.25	122.9	123.5	+ve
TCS	2323.4	2317.5	2305.4	2293.25	2341.75	2350.65	2359.55	+ve
TECH MAHINDRA	468.2	467.8	464.3	460.85	474.8	476.7	478.6	+ve
TATA STEEL	392.4	390.25	385.95	381.6	398.95	402.05	405.1	+ve
TITAN IND.	316.35	315.1	312.85	310.65	319.55	321.4	323.3	+ve
TORRENT PHARMA	1291	1286.05	1276.55	1267.1	1304.95	1311.7	1318.45	+ve
TV18 BROADCAST	35.95	35.85	35.65	35.5	36.25	36.45	36.7	+ve
TVS MOTOR	351.65	346	344	342	353.35	357	360.65	-ve
UCO BANK	32.95	32.95	32.75	32.55	33.3	33.55	33.85	+ve
ULTRATECH CEMENT	3156.55	3140.05	3111.55	3083.05	3197.05	3210.25	3223.5	+ve
UNITED BREW.	764.5	765.1	760.45	755.75	774.45	780.55	786.6	+ve

Source: NSE India, ICICIdirect.com Research

## Supports and Resistance Table ( Cash Levels)

SCRIP	CLOSE	S1	S2	S3	R1	R2	R3	TREND
UNITED PHOSPH.	636.45	631.95	623.5	615	648.95	654.55	660.15	+ve
UNITED SPIRITS	1858.3	1853.7	1841.45	1829.15	1878.2	1885.1	1891.95	+ve
VEDANTA	214.65	213.15	210.45	207.8	218.5	220.95	223.4	+ve
VOLTAS	318	316.2	312.85	309.5	322.9	325.6	328.25	+ve
WIPRO	465.2	463.5	460.5	457.55	469.45	471.25	473.05	+ve
WOCKHARDT	640.6	639.1	634.65	630.2	648	655.45	662.95	+ve
YES BANK	1128	1124.1	1115.7	1107.3	1140.9	1149.45	1157.95	+ve
ZEE	436.3	435.7	433.65	431.6	439.8	442.9	446.05	+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		Number of Calls	Return Objective		Duration
	Product wise allocation	Max allocation in 1 Stock		Frontline Stocks	Mid Cap Stocks	
Daily Calls	8%	2-3%	3-4 Stocks	0.5-1%	2-3%	Intraday
Stocks on the Move	6%	3-5%	7-10 Per Months	7-10%	10-15%	3 Months
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
Gladiator Stocks	15%	5-10%	1-2 Stocks	15% and above	20% and above	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



---

Pankaj Pandey

Head – Research

[pankaj.pandey@icicisecurities.com](mailto:pankaj.pandey@icicisecurities.com)

ICICIdirect.com Research Desk,  
ICICI Securities Limited,  
1st Floor, Akruiti Trade Centre,  
Road No 7, MIDC  
Andheri (East)  
Mumbai – 400 093  
[research@icicidirect.com](mailto:research@icicidirect.com)

---

---



# Disclaimer

## ANALYST CERTIFICATION

We /I, Dharmesh Shah, Dipesh Dagha, Nitin Kunte, Pabitra Mukherjee, Vinayak Parmar Research Analysts, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

### Terms & conditions and other disclosures:

ICICI Securities Limited (ICICI Securities) is a SEBI registered Research Analyst having registration no. INH000000990. ICICI Securities Limited (ICICI Securities) is a full-service, integrated investment banking and is, *inter alia*, engaged in the business of stock brokering and distribution of financial products. ICICI Securities is a wholly-owned subsidiary of ICICI Bank which is India's largest private sector bank and has its various subsidiaries engaged in businesses of housing finance, asset management, life insurance, general insurance, venture capital fund management, etc. ("associates"), the details in respect of which are available on [www.icicibank.com](http://www.icicibank.com).

ICICI Securities is one of the leading merchant bankers/ underwriters of securities and participate in virtually all securities trading markets in India. We and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Investment Research Department. ICICI Securities generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this report have been prepared by ICICI Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities. While we would endeavour to update the information herein on a reasonable basis, ICICI Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent ICICI Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or ICICI Securities policies, in circumstances where ICICI Securities might be acting in an advisory capacity to this company, or in certain other circumstances .

This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ICICI Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason.

## Disclaimer

ICICI Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ICICI Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

ICICI Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction.

ICICI Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months.

ICICI Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report. ICICI Securities or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither ICICI Securities nor Research Analysts have any material conflict of interest at the time of publication of this report.

It is confirmed that Dharmesh Shah, Dipesh Dagha, Nitin Kunte, Pabitra Mukherjee, Vinayak Parmar Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

ICICI Securities or its subsidiaries collectively or Research Analysts do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report.

Since associates of ICICI Securities are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report.