

Momentum Picks

New recommendations

Date	Script	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
8-Feb-19	Nifty	NIFTY	Buy	11030-11045	11062.0/11087.0	11,011.00	Intraday
8-Feb-19	Pidilite Industries	PIDIND	Buy	1163.00-1165.00	1174.90/1185.40	1,152.90	Intraday
8-Feb-19	Cummins India	CUMIND	Sell	765.00-766.00	758.20/750.90	772.80	Intraday
7-Feb-19	Bajaj Electrical	BAJELE	Buy	506.00-517.00	568.00	474.00	30 Days

Open recommendations

Date	Script	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
1-Feb-19	Havells India	HAVIND	Buy	720.00-738.00	820.00	682.00	30 Days
17-Jan-19	Brigade Enterprises	BRIENT	Buy	210.00-218.00	249.00	197.00	15 Days

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

February 8, 2019

Open Recommendations

Gladiator Stocks

Bajaj Finance	Buy
Hindustan unilever	Buy
IDFC Bank	Buy

Duration: 6 Months

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Technical Outlook

Equity benchmarks extended their winning streak over a sixth consecutive session as the Nifty settled at 11069, marginally up by 7 points or 0.1%. However, broader markets outperformed as the Nifty midcap and small caps went up 0.7%, each, leading market breadth to turn positive with A/D ratio of 1.4:1.

The price action formed a Doji candle carrying a higher high-low, indicating elevated volatility amid positive bias. In Wednesday's session, the Nifty logged a resolute breakout from last seven week's broader consolidation (10987-10584), indicating resumption of primary up trend. Going ahead, higher high-low formation along with improving market breadth would confirm follow through strength, in turn paving the way to head towards our earmarked target of 11400 in coming weeks. However, barring one instance the Nifty has not rallied for more than six consecutive sessions, since May 2018. In current scenario, as past six session's up move hauled stochastic oscillator to its overbought zone (at 90), a temporary breather at higher levels cannot be ruled out. We believe such a breather would help the market to cool off the overbought situation, in turn setting the stage for next leg of up move. Thus, in the coming session, previous session's low (11044) will be important level to watch on a closing basis. As holding above the same that would keep positive option open or else temporary breather amid stock specific action. The projected target of 11400 is a confluence of:

- 80% retracement of entire correction (11760-10005), at 11410
- implied target of consolidation (10987-10584) at 11390

On expected lines, the broader market comprising Nifty midcap, small cap witnessed follow through to Wednesday's hammer like candle, indicating a pause in corrective decline. Currently, both indices are hovering around their five year's long upward sloping trend line corroborating 50%, 61.8% retracement, respectively. Historically, both indices have not corrected for more than 14 months and 12 months, respectively. In the current scenario, with 13 months correction behind us we believe both indices are approaching their price wise and time wise correction maturity, aiding to form a higher base. Thus, we believe dips should be capitalised to accumulate quality stocks in a staggered manner.

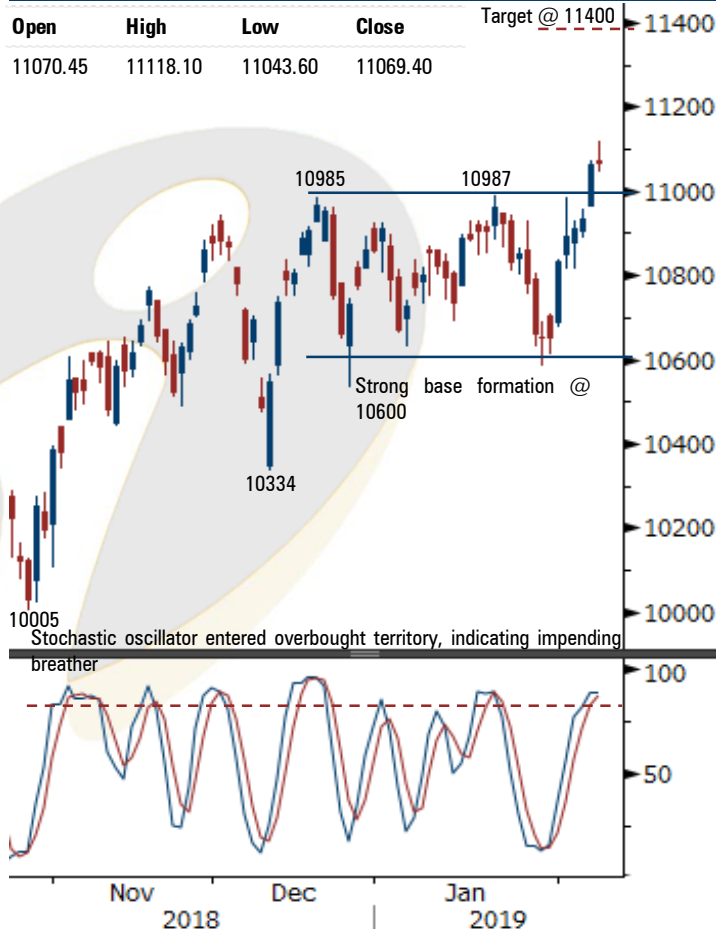
Structurally, despite a host of adverse news coinciding with elevated volatility owing to multiple major events over the past two months, the Nifty formed a strong higher base around 10600, indicating inherent strength of the market. The key point to highlight is that over the past 34 sessions, the Nifty has retraced less than 50% of earlier 36 sessions up move (10005-10985). This makes us confident on upgrading support threshold at 10800 as it is :

- 61.8% retracement of current up move (10584-11073) at 10770
- 200 days SMA is placed at 10850

Source: Bloomberg, ICICI Direct Research

February 8, 2019

NSE Nifty - Daily Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick Daily 05AUG2018-07FEB2019
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Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	36971.09	-4.14	-0.01
Nifty 50	11069.40	6.95	0.06
Nifty 50 future	11093.80	3.50	0.03
S&PBSE 500	14500.24	49.29	0.34
S&PBSE Midcap	16574.70	106.91	0.74
S&PBSE Smallcap	13778.76	110.75	0.81
SGX Nifty	11063.50	-30.30	-0.27

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	11030-10985	10800
Resistance	11090-11120	11400
20 day EMA		10869
200 day EMA		10754

Nifty Future Intraday Recommendation

Action	Buy
Price Range	11030-11045
Target	11062.0/11087.0
Stoploss	11011.00

Technical Outlook

The Bank Nifty snapped its three session's up move and ended marginally down 0.1% on Thursday. RBI in its monetary policy cut repo rate by 25 basis points and also changed its stance in the monetary policy to 'neutral' from calibrated tightening. The Bank Nifty ended the session at 27387, down by 15 points or 0.1%.

The index started the session on a flat note on the back of mixed global cues. The index then consolidated in a range with a positive bias in the first half of the session and formed an intraday high of 27589 in the midsession post the RBI's monetary policy. However, the index saw profit booking in the second half as it gave up its entire intraday gain and ended the session at 27387. Nifty private bank index ended on a flat note whereas the Nifty PSU bank index ended down 0.4%.

The price action formed a high wave candle with a small real body and shadows in either direction signalling continuance of consolidation in the Budget session range of 26900-27500. After retracing 80% of its preceding 14 session fall (27754-26442) in the last seven session, it is seen consolidating around 27400. Going ahead, only a faster retracement of last declining leg (27754-26442) would confirm bullish breakout and signal conclusion of last seven week's consolidation, leading to acceleration of positive momentum in coming weeks. Failure to do so will lead to continuance of the current consolidation in coming weeks.

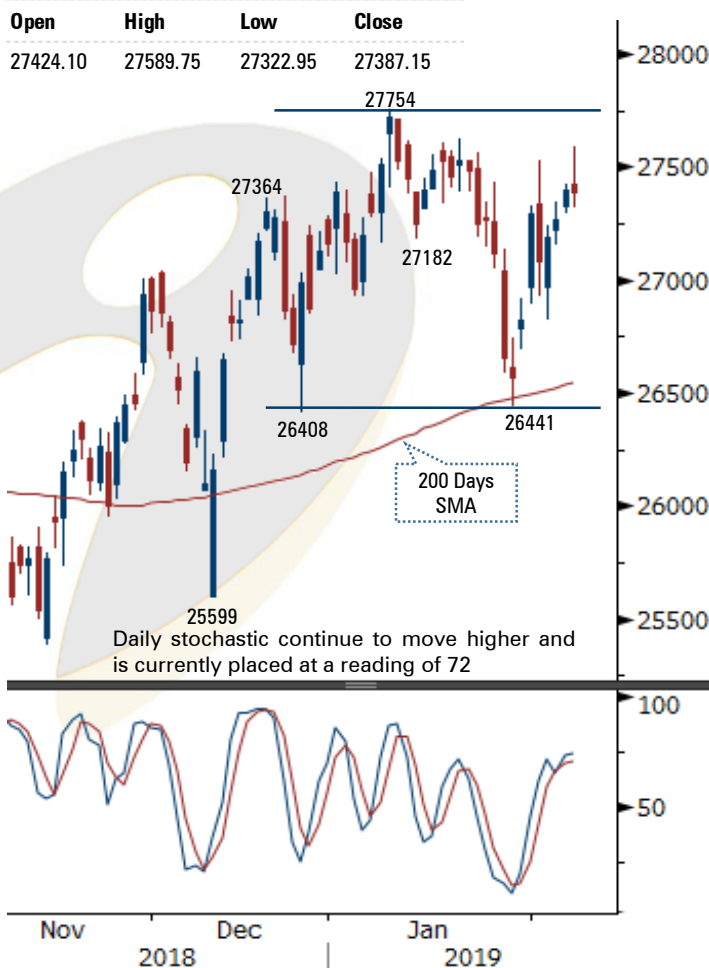
Structurally, the recent consolidation phase has made the structure healthier and is likely to lead to higher base formation above key support area of 26400-26500. We expect the crucial support area of 26400-26500 to be held as it is confluence of:

- 61.8% retracement of the December 2018-January 2019 up move (25599-27754) at 26422
- long term 200 days SMA at 26510
- the immediate previous low of January and second half of December is also placed around 26400

Among oscillators, the daily stochastic continues to move higher and is currently placed at a reading of 72, thus supporting continuance of pullback in coming sessions.

Source: Bloomberg, ICICI Direct Research
February 8, 2019

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 05AUG2018-07
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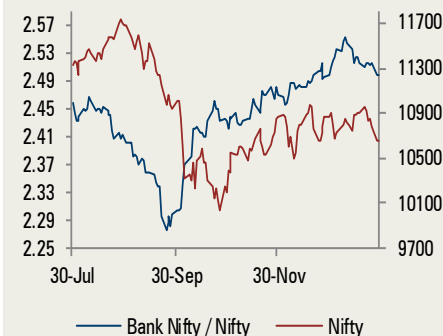
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	27387.15	-15.20	-0.06

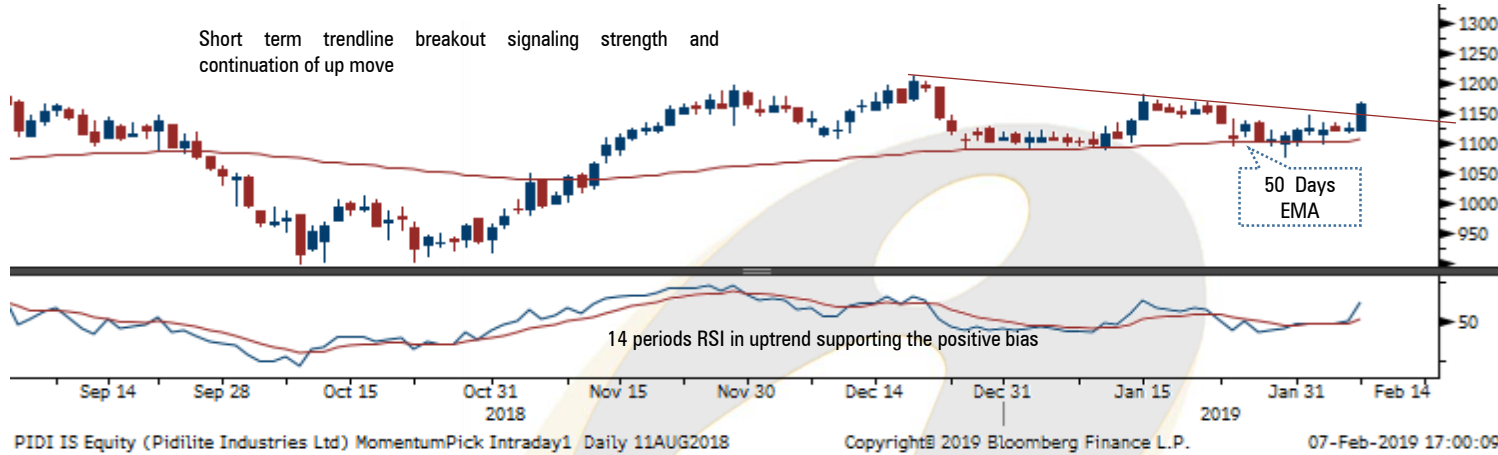
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	27290-27150	26400
Resistance	27470-27590	27750
20 day EMA		27199
200 day EMA		26409

Nifty Bank vs. Nifty



Pidilite (PIDIND) – Daily Candlestick Chart



Technical Observations

CMP	1166.30
Action	Buy
Rationale	Short term trendline breakout & RSI in rising trajectory
Initiation Range	1163.00-1165.00
Target	1174.90/1185.40
Stop Loss	1152.90

Cummins India (CUMIND) – Daily Candlestick Chart



Technical Observations

CMP	765.90
Action	Sell
Rationale	Trendline support breached & price close below 100 day EMA
Initiation Range	765.00-766.00
Target	758.20/750.90
Stop Loss	772.80

Duration: 30 days

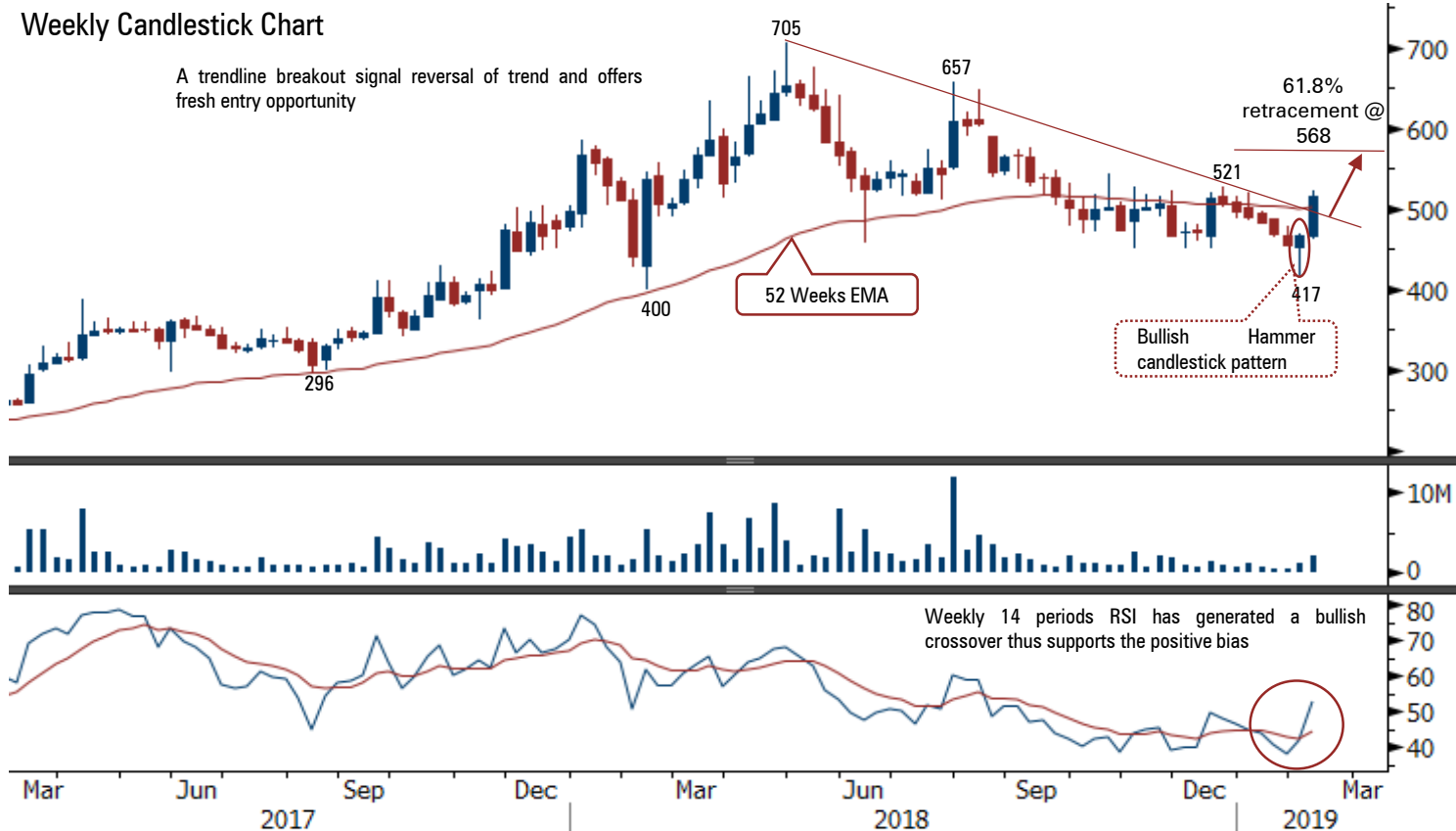
Buy Bajaj Electricals (BAJELE) in the range of 506.00-517.00

Target: 568.00

Stop Loss: 474.00

Weekly Candlestick Chart

A trendline breakout signal reversal of trend and offers fresh entry opportunity



BJE IN Equity (Bajaj Electricals Ltd) MomentumPick Intraday1 Weekly 08FEB2016-0

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07-Feb-2019 16:05:44

Recommendation initiated on i-click to gain at 15:01 on February 7, 2019

Technical Observations

- The share price of Bajaj Electricals has registered a resolute breakout above the downward sloping trend line joining the high of April 2018 (₹ 705) and January 2019 (₹ 521) signalling a reversal of the corrective trend and offers fresh entry opportunity
- During the previous week, the stock has formed a bullish hammer candlestick pattern while a positive follow up during current week signals a reversal of the corrective trend. In the process, the stock also ended above the 52 weeks EMA at ₹ 500 signalling strength in the current up move
- The short-term support for the stock is placed at ₹ 475 as it is the 50% retracement of the recent up move (₹ 429 to ₹ 520)
- Weekly 14 period RSI is in uptrend and has generated a bullish crossover above its nine period's average, thus validating the positive bias in the stock
- We expect the stock to continue its current positive momentum and head towards ₹ 568 as it is the 61.8% retracement of the previous decline (₹ 657 to 417) at ₹ 568

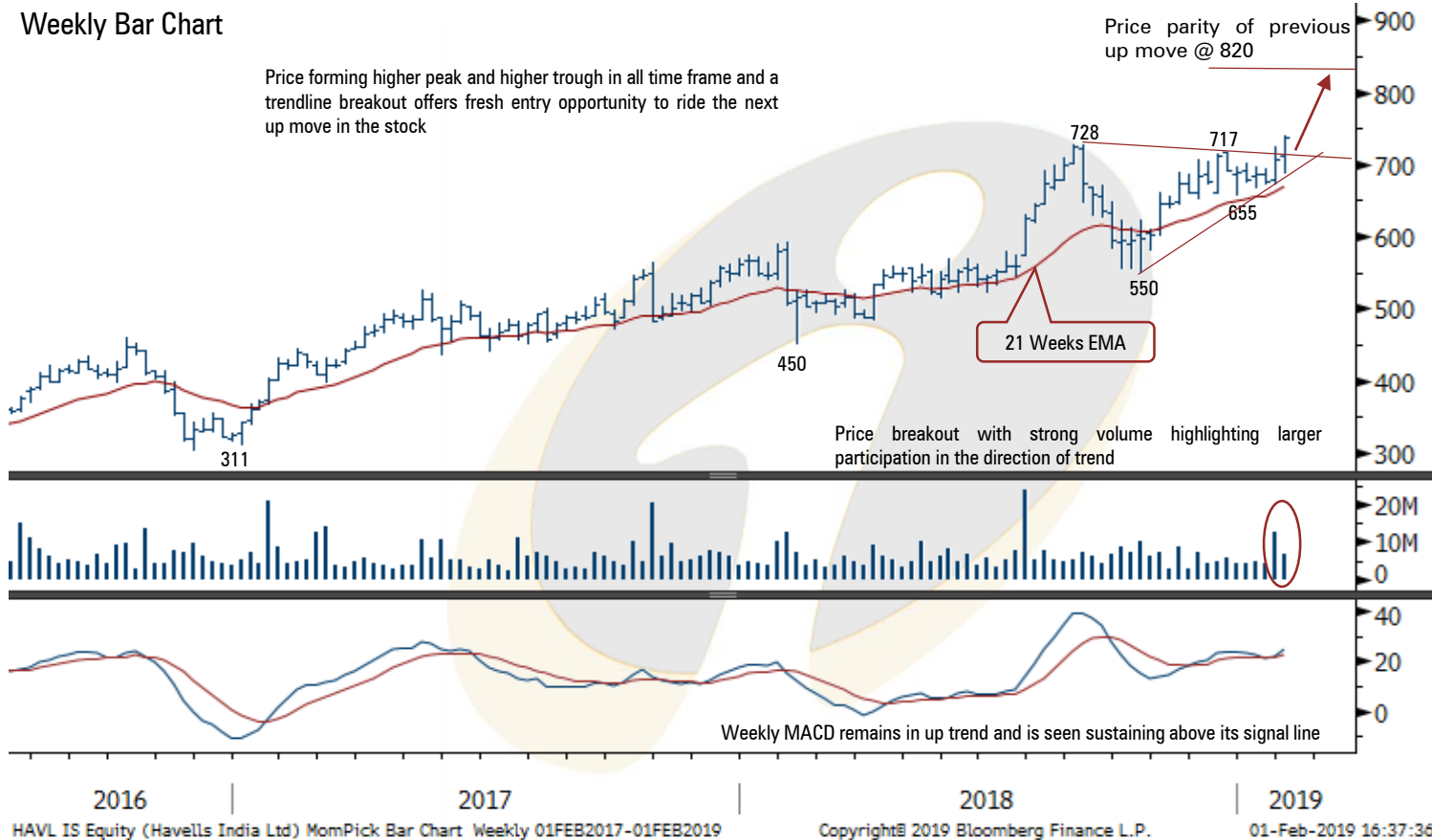
Buy Havells India (HAVIND) in the range of 720.00-738.00

Target: 820.00

Stop Loss: 682.00

Weekly Bar Chart

Price forming higher peak and higher trough in all time frame and a trendline breakout offers fresh entry opportunity to ride the next up move in the stock



Recommendation initiated on i-click to gain at 13:17 on February 1, 2019

Technical Observations

- The share price of Havells India has registered a resolute breakout above the downward sloping trend line joining the high of September 2018 (₹ 728) and December 2018 (₹ 717) signalling resumption of up move after four months of consolidation thus offering fresh entry opportunity
- The recent up move in the stock is on the back of strong volume of more than double of the 50 weeks average volume of 63 lakh shares per week highlighting larger participation in the direction of trend
- The short-term support for the stock is placed at ₹ 685 as it is the confluence of last week's low and trend line support joining recent lows since October 2018 around ₹ 685 levels
- Weekly MACD is in a positive trend and is seen taking support at its nine period's average, thus supporting the positive bias in the stock
- We expect the stock to maintain its positive bias and head towards ₹ 820 in coming weeks as it is the price parity of the previous up move from ₹ 550 to ₹ 717 added to the recent trough of ₹ 655, thus projecting upside towards ₹ 820 in the coming month

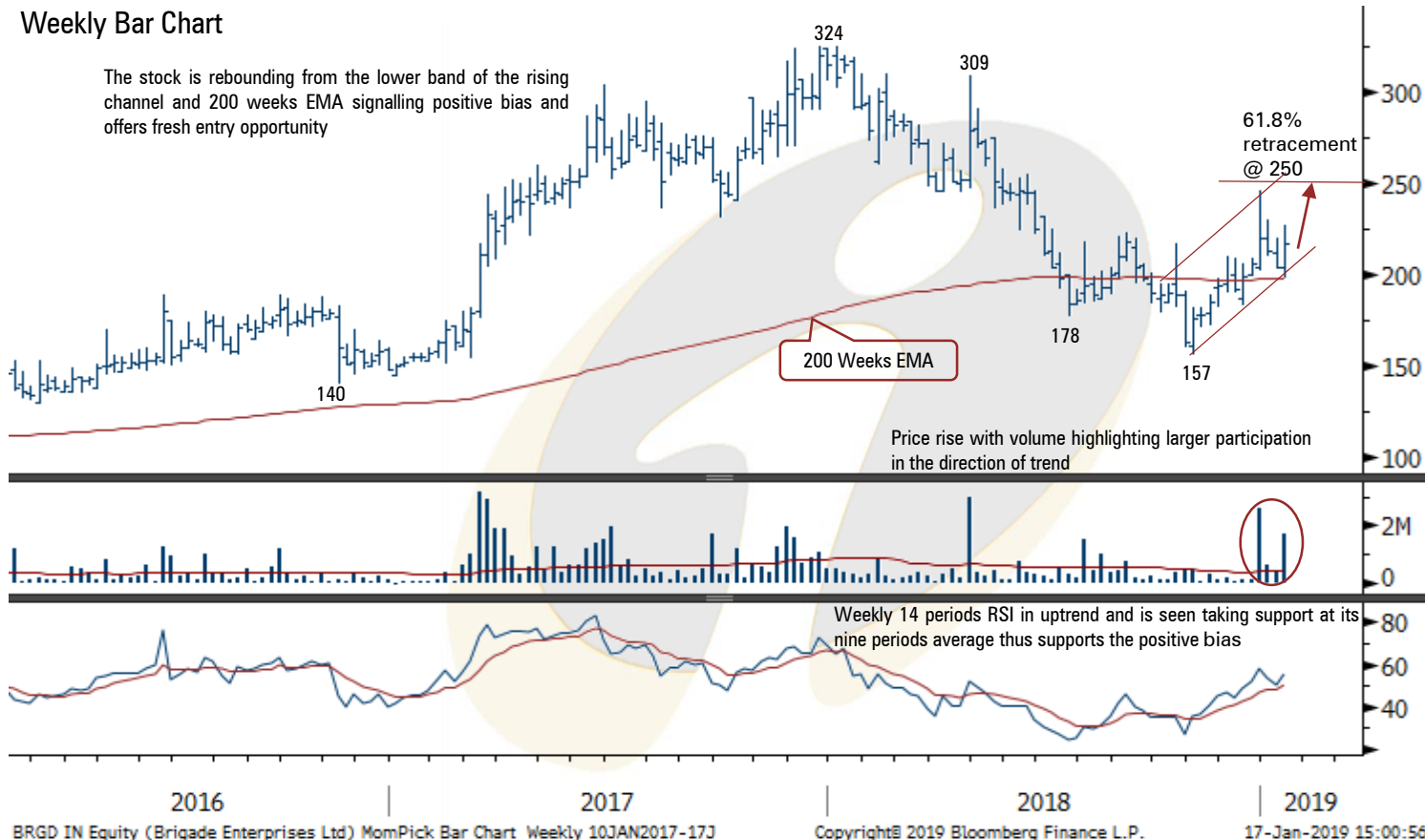
Buy Brigade Enterprises (BRIENT) in the range of 210.00-218.00

Target: 249.00

Stop Loss: 197.00

Weekly Bar Chart

The stock is rebounding from the lower band of the rising channel and 200 weeks EMA signalling positive bias and offers fresh entry opportunity



Recommendation initiated on i-click to gain at 09:19 on January 17, 2019

Technical Observations

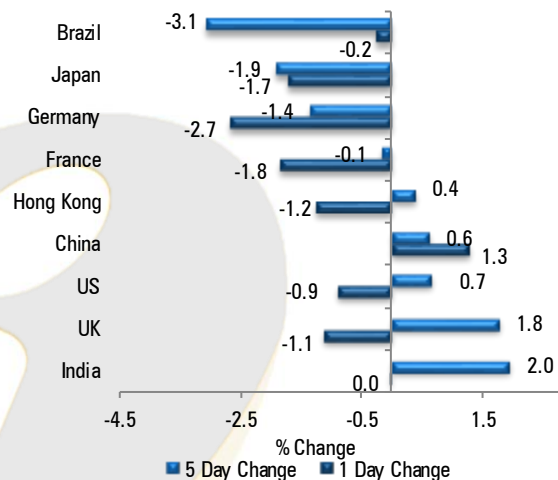
- The share price of Brigade Enterprises in the last three months has been trading in a rising channel. During the current week, it has rebounded taking support at the lower band of the rising channel and 200 weeks EMA signalling continuance of the pullback trend after a sharp decline in CY18
- During the current week, the stock has registered a falling channel breakout joining the price activity of the last three weeks, thus providing a fresh entry opportunity to ride the next up move in the stock
- The recent up move in the stock is on the back of strong volume of more than three times the 50 weeks average volume of 4 lakh shares per week highlighting larger participation in the direction of trend
- The weekly 14 periods RSI is in an uptrend forming a higher peak and higher trough and is seen taking support at its nine period's average thus supporting the positive bias in the stock
- We expect the stock to maintain its positive bias and head towards ₹ 250 levels in coming weeks as it is the confluence of the 61.8% retracement of the last leg of major decline (₹ 309 to 157) and upper band of the rising channel around ₹ 250 levels

Market Activity Report

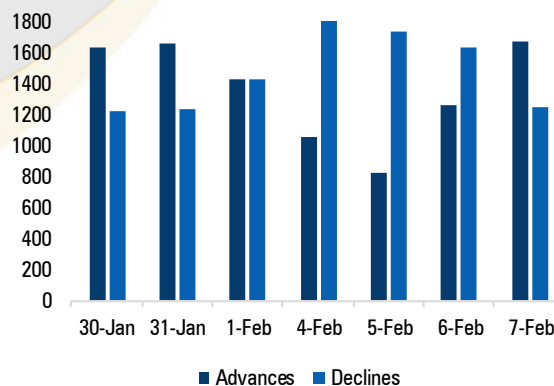
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	71.46	0.15	-0.52	-2.48	2.17
EURO USD	1.13	-0.04	-1.04	-0.91	-0.23
GBP USD	1.29	-0.06	-1.03	1.79	-0.90
JPY	109.73	0.08	-0.21	-0.89	3.96
Swiss Franc	1.00	-0.01	-0.66	-2.09	0.37
Dollar Index	96.59	0.08	1.05	0.71	-0.14
Commodities					
Gold	1,309.4	-0.06	-0.65	1.86	6.97
Brent	61.3	-0.52	-2.29	4.41	-13.22
Copper	6,228.0	-0.52	1.25	5.48	0.92
Silver	15.7	-0.27	-1.36	0.25	8.66
Yield (%)		bps Change			
India 10	7.3	0.0	-0.1	-0.3	-0.5
US	2.6	-1.07	-3.77	-8.15	-59.09
EURO	0.1	-4.67	-3.43	-11.12	-34.21
Japan	-0.03	-1.50	-0.80	-3.40	-14.80

Global Equity Market Performance



Advance Decline

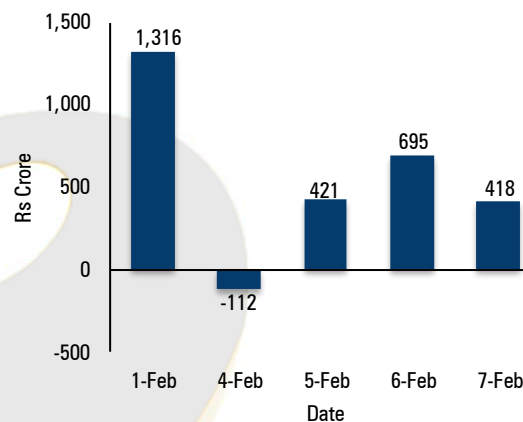


Market Activity Report

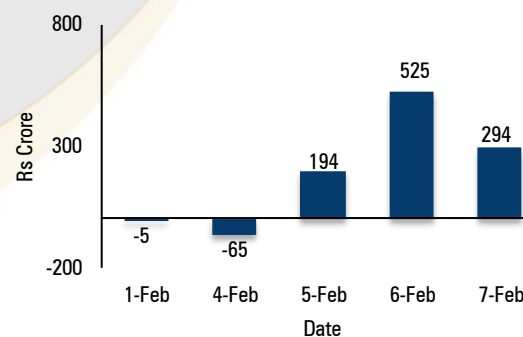
Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	36971.09	-0.01	1.97	2.75	4.92
Nifty	11069.40	0.06	2.20	2.47	4.44
BSE Auto	19603.69	1.77	6.00	-1.82	-5.44
Bankex	30718.18	0.04	-0.04	-0.76	5.78
Capital Goods	17180.45	-0.08	-0.75	-6.11	-4.88
Consumer Durables	21863.07	0.46	2.86	5.30	13.59
FMCG	11758.11	0.59	1.22	0.02	4.85
Healthcare	14067.54	1.47	1.34	1.17	-3.22
IT	15710.64	0.11	2.93	11.90	9.43
Metal	10629.64	-0.03	-3.00	-5.82	-18.19
Oil & Gas	13887.70	0.11	2.02	2.78	2.72
Power	1816.08	-0.46	-3.45	-8.30	-7.77
Realty	1749.88	-0.02	-1.36	-5.41	-1.04
BSE 500	14500.24	0.34	1.51	0.52	2.33
BSE Midcap Index	14531.99	0.74	-0.19	-3.93	-2.12
BSE Small Cap	13778.76	0.81	-1.06	-5.79	-5.54

Fund Flow activity of the last 5 sessions



DII



Heat Map					
Zee Ent	408.8 5.3%	Sun Pharma	434.9 4.4%	Eicher Motors	21,904.2 3.8%
GRASIM	752.8 2.6%	Tata Motors	182.9 2.4%	Bharti Infratel	305.9 3.2%
INDS LTD				Bajaj Auto	2,853.6 3.0%
Maruti	7,302.6 1.7%	ACC	1,421.6 1.4%	Hero Moto	2,939.1 2.0%
ONGC	147.9 0.8%	Tata Steel	489.1 0.8%	Coal India	224.2 1.9%
Axis Bank	730.2 0.6%	Adani Ports	332.4 0.6%	Ultratech	3,570.6 1.7%
Wipro	373.6 0.4%	Yes Bank	177.0 0.3%	ITC	280.3 0.9%
GAIL	340.0 0.0%	BPCL	339.4 0.0%	M&M	700.9 0.8%
India Bulls Hsg Fin	652.4 -0.2%	HDFC Bank	2,117.3 -0.3%	HCL Tech	1,062.9 0.7%
Indusind Bank	1,515.0 -0.7%	Tech Mah	805.0 -0.8%	BAJAJ FINSERV	6,253.1 0.7%
Tata power	69.6 -1.1%	Power Grid	184.6 -1.2%	Kotak Bank	1,284.6 0.4%
		NTPC	136.0 -0.8%	TCS	2,082.9 0.4%
		L&T	1,296.1 -1.4%	IOC	138.1 0.1%
		RIL	1,290.4 -1.5%	Infosys	764.0 0.1%
				Vedanta Ltd	163.5 -0.2%
				TITAN CO LTD	1,056.8 -0.2%
				Cipla	532.9 -0.4%
				SBI	287.4 -0.6%
				HDFC Ltd	1,969.7 -0.9%
				Hindalco	209.2 -1.0%
				Lupin	822.8 -2.3%

Positive Trend				
Universe: NSE 500				
Script Name	Close	Change %	20-Day SMA	Delivery (%)
SKF INDIA LTD	1930.55	0.32	1925.38	82.43
KANSAI NEROLAC PAINTS LTD	470.85	1.23	451.80	79.67
DCM SHRIRAM LTD	350.15	2.80	337.58	69.51
UNITED SPIRITS LTD	573.40	2.87	571.33	32.90

Negative Trend				
Universe: NSE 500				
Script Name	Close	Change %	20-day SMA	Delivery (%)
SBI LIFE INSURANCE CO LTD	577.25	-0.37	608.23	93.05
EMAMI LTD	397.65	-1.43	418.90	70.94

Overbought Stocks		
Script Name	LTP	Stochastic
Bajaj Auto	2854.00	95.3
Eicher Motors	21904.00	96.28
HDFC Bank	2117.40	91.4

Oversold Stocks		
Script Name	LTP	Stochastic
IDBI	44.00	6.05
Yes bank	177.00	9.4
Reliance capital	598.10	10.3

52 Weeks High	
Script Name	LTP
Bata India	1210.5
Divi's labs	1672.85
Havells India	754.25

52 Weeks Low	
Script Name	LTP
Arvind	78.1
Jagran	96.5
Reliance Capital	102.2

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
Avanti feed	Engulfing	332.7	Godfrey philip	Dark cloud cover	942.6
M&M Financial	Engulfing	414.5	HDFC	Engulfing	1970.0
Sterlite Technologies	Engulfing	233.2	Timken	Shooting star	562.8
NIIT Technologies	Continuation	1316.0			

Source: Bloomberg, ICICI Direct Research
February 8, 2019

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	11069.4	11036	11003	10961	11110	11152	11185
S&P BSE SENSEX INDEX	Positive	36971.09	36856	36741	36582	37129	37287	37403
NIFTY BANK	Positive	27387.15	27276	27166	27009	27543	27700	27810
NIFTY 50 FUTURES	Positive	11093.8	11055	11016	10973	11138	11182	11220
NIFTY BANK FUTURES	Positive	27449.85	27285	27119	26938	27632	27813	27979
ACC LTD	Positive	1421.6	1402	1382	1362	1442	1462	1483
AMBUJA CEMENTS	Positive	214.95	213	211	208	219	221	224
ADANI POWER LTD	Neutral	36.75	36	35	34	39	39	41
ADANI ENTERPRISE	Positive	123.95	119	115	111	127	131	135
ADANI PORTS AND	Neutral	332.35	324	316	310	337	344	351
AJANTA PHARMA	Positive	963.95	937	911	890	985	1006	1032
ASHOK LEYLAND	Positive	87.75	84	80	77	90	92	96
ALLAHABAD BANK	Positive	42.6	42	41	40	44	45	46
AMARA RAJA BATT	Neutral	783	777	770	761	793	802	809
ANDHRA BANK	Positive	24.45	23	23	23	24	25	25
APOLLO HOSPITALS	Positive	1295.85	1285	1273	1256	1314	1331	1343
ASIAN PAINTS LTD	Positive	1472.45	1461	1449	1441	1481	1489	1501
APOLLO TYRES LTD	Positive	207.45	201	194	190	213	216	224
AUROBINDO PHARMA	Positive	778.45	764	751	742	786	795	808
ARVIND LTD	Negative	81.5	78	74	70	86	90	94
AXIS BANK LTD	Neutral	730.15	724	719	714	734	739	744
BAJAJ FINANCE LT	Positive	2696.6	2677	2657	2630	2724	2751	2771
BATA INDIA LTD	Positive	1195.5	1186	1176	1163	1208	1220	1230
BEML LTD	Positive	771.5	758	746	736	781	792	804
BHARAT FINANCIAL	Neutral	945	939	932	927	952	958	965
BHARTI AIRTEL	Positive	311.15	306	301	296	315	319	324
BHARAT ELECTRON	Positive	81.65	81	80	79	83	84	86
BHARAT HEAVY ELE	Positive	62.2	62	60	60	63	64	65
BHARAT FORGE CO	Positive	492.8	485	476	471	498	504	512
BHARTI INFRA TEL	Positive	305.85	296	284	278	313	320	331

Source: Bloomberg, ICICI Direct Research
February 8, 2019

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	800.15	785	770	759	811	822	837
BIOCON LTD	Positive	655.6	639	623	614	665	675	691
BAJAJ AUTO LTD	Positive	2853.6	2794	2733	2694	2894	2933	2994
BAJAJ FINSERV LT	Positive	6253.1	6205	6158	6116	6294	6336	6383
BANK OF BARODA	Positive	108.9	108	107	105	110	111	112
BANK OF INDIA	Positive	92.05	91	89	86	95	97	100
BOSCH LTD	Neutral	19224.75	19151	19076	19003	19300	19374	19449
BHARAT PETROL	Positive	339.4	338	336	334	342	344	346
BALRAMPUR CHINI	Negative	106.25	104	103	102	107	109	109
BERGER PAINTS	Positive	313.9	311	306	304	318	320	324
BRITANNIA INDS	Positive	3214.1	3182	3150	3126	3238	3262	3294
CAN FIN HOMES	Positive	254.45	245	237	230	260	267	275
CANARA BANK	Positive	237.05	233	229	225	240	245	248
CONTAINER CORP	Neutral	513.5	506	498	492	520	526	535
CADILA HEALTHCAR	Positive	321.95	316	309	299	332	341	348
CEAT LTD	Positive	1131.15	1102	1072	1054	1150	1168	1198
CENTURY TEXTILE	Positive	762.95	755	747	737	774	783	792
CESC LTD	Positive	722	713	703	693	734	745	754
CG POWER AND IND	Positive	35.55	34	31	30	38	39	42
CHOLAMANDALAM IN	Positive	1251.55	1238	1226	1209	1268	1284	1297
CIPLA LTD	Neutral	532.9	525	518	507	544	554	562
COLGATE PALMOLIV	Positive	1297.65	1291	1285	1274	1307	1317	1323
COAL INDIA LTD	Positive	224.2	221	219	217	226	228	230
CASTROL INDIA	Positive	152.35	150	147	145	155	157	160
DABUR INDIA LTD	Positive	459.8	454	449	445	463	467	472
DCB BANK LTD	Positive	180.4	178	176	174	182	184	186
DEWAN HOUSING	Neutral	115.7	113	110	105	121	126	130
DISH TV INDIA	Positive	28.55	27	25	23	30	31	33

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	1670.15	1649	1627	1614	1684	1697	1719
DLF LTD	Positive	160.4	156	154	150	163	166	169
DR REDDY'S LABS	Positive	2821.8	2797	2772	2753	2841	2860	2885
EICHER MOTORS	Positive	21904.2	21381	20859	20567	22195	22487	23010
ENGINEERS INDIA	Positive	114.4	113	112	111	115	116	116
EQUITAS HOLDINGS	Neutral	118.85	116	115	112	120	123	124
ESCORTS LTD	Neutral	682.85	677	672	668	687	692	697
EXIDE INDUS LTD	Neutral	218.25	216	214	211	220	222	224
FED BANK LTD	Neutral	86.1	85	84	82	87	88	89
FORTIS HEALTHCAR	Negative	134.55	135	134	134	136	136	137
GAIL INDIA LTD	Positive	339.95	335	332	328	342	346	349
GODREJ CONSUMER	Neutral	700.55	697	692	688	705	710	714
GODREJ INDUSTRIE	Positive	497.65	491	484	478	504	510	518
GMR INFRASTRUCTU	Neutral	15.2	15	15	14	15	15	15
GLENMARK PHARMA	Positive	639.9	632	626	618	646	654	661
GODFREY PHILLIPS	Positive	942.6	929	914	891	967	990	1005
GRANULES INDIA	Positive	87.25	86	84	83	89	90	92
GRASIM INDS LTD	Positive	752.75	737	721	711	763	773	789
GUJARAT STATE F	Positive	95.1	94	92	91	97	98	100
HAVELLS INDIA	Positive	748.15	738	727	719	757	765	776
HINDUSTAN CONST	Neutral	11.65	12	12	12	13	12	13
HCL TECH LTD	Positive	1062.9	1054	1044	1032	1076	1088	1098
HOUSING DEV FIN	Negative	1969.65	1958	1946	1929	1987	2004	2017
HDFC BANK LTD	Neutral	2117.25	2106	2094	2082	2130	2142	2154
HOUSING DEVELOPM	Neutral	21.85	21	20	20	23	24	24
HEXAWARE TECHNOL	Positive	355.35	351	347	339	362	370	374
HERO MOTOCORP LT	Positive	2939.05	2899	2860	2835	2963	2988	3027
HINDALCO INDS	Positive	209.2	207	206	203	212	214	216
HINDUSTAN PETRO	Positive	236.85	233	230	227	238	241	244
HINDUSTAN UNILEV	Positive	1839.05	1829	1820	1812	1846	1854	1862

Source: Bloomberg, ICICI Direct Research
February 8, 2019

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Neutral	255.7	253	252	250	257	260	261
INDIABULLS REAL	Positive	67.15	65	63	60	69	73	74
INDIA CEMENTS	Positive	83.25	82	79	78	86	87	90
INDO COUNT INDS	Positive	42	40	37	33	47	51	55
IDBI BANK LTD	Negative	43.95	43	42	41	45	46	47
IDEA CELLULAR	Positive	32	29	27	25	33	35	36
IDFC LTD	Positive	38.2	38	36	36	40	40	42
IDFC BANK LTD	Positive	44.5	43	41	41	46	47	49
IFCI LTD	Positive	12.75	13	13	13	14	13	14
INDRAPRASTHA GAS	Neutral	301.15	293	284	276	309	318	326
INDIABULLS HOUSI	Positive	652.35	639	626	607	672	692	705
INDUSIND BANK	Neutral	1514.95	1504	1494	1481	1527	1540	1550
INDIAN BANK	Positive	218.75	215	211	208	222	225	230
INTERGLOBE AVIAT	Positive	1203.95	1185	1166	1150	1220	1236	1255
INFIBEAM INCORPO	Positive	34.25	33	31	29	37	39	40
INFOSYS LTD	Positive	764	761	757	752	769	773	777
INDIAN OIL CORP	Positive	138.05	137	136	136	139	140	141
ICICI PRUDENTIAL	Positive	311.9	298	284	276	320	328	343
IRB INFRASTRUCTU	Positive	128.3	126	122	119	132	136	139
ITC LTD	Positive	280.3	277	275	273	281	283	285
JET AIRWAYS IND	Neutral	236.6	233	230	226	241	246	248
JAIN IRRIGATION	Positive	56	55	53	52	58	59	61
JAIPRAKASH ASSOC	Positive	5.3	5	5	4	5	5	5
JINDAL STEEL & P	Positive	136.3	134	130	128	140	142	145
JSW STEEL LTD	Neutral	273.1	271	267	261	280	285	289
JSW ENERGY LTD	Positive	67.25	66	66	65	67	68	69
JUBILANT FOODWOR	Positive	1341.15	1296	1252	1226	1366	1392	1437
JUST DIAL LTD	Neutral	480.8	476	470	466	485	490	495
KARNATAKA BANK	Positive	121.1	118	114	111	124	126	130
KAJARIA CERAMICS	Neutral	548.3	545	542	539	551	554	557

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Neutral	548.3	545	542	539	551	554	557
CUMMINS INDIA	Neutral	769.7	750	731	701	800	831	849
KOTAK MAHINDRA	Neutral	1284.55	1275	1265	1255	1295	1305	1314
KPIT TECHNOLOGIE	Neutral	114.5	112	111	109	115	117	119
KAVERI SEED	Neutral	572	566	558	553	578	584	591
LIC HOUSING FIN	Positive	466.5	458	447	441	474	481	491
LUPIN LTD	Neutral	822.8	807	792	773	842	860	876
LARSEN & TOUBRO	Negative	1296.05	1283	1270	1252	1315	1334	1346
L&T FINANCE HOLD	Positive	135.5	131	125	122	140	143	149
MAHANAGAR GAS LT	Negative	937.15	926	914	894	959	978	991
MAX FINANCIAL SE	Positive	392.85	377	363	349	406	419	434
MCX INDIA LTD	Positive	696.55	690	684	676	705	712	719
MANAPPURAM FINAN	Positive	104.05	98	93	90	107	111	115
MAHINDRA & MAHIN	Positive	700.9	693	685	677	709	717	725
M&M FIN SERVICES	Positive	415.35	401	387	377	425	435	449
MARICO LTD	Positive	368.45	364	358	355	372	376	381
MRF LTD	Neutral	59410.55	58648	57884	56808	60488	61564	62328
CHENNAI PETROLEU	Neutral	232.4	225	219	212	239	245	252
MANGALORE REFINE	Positive	66.9	66	64	62	69	71	73
MARUTI SUZUKI IN	Positive	7302.55	7218	7134	7083	7353	7404	7488
MOTHERSON SUMI	Positive	141.9	138	135	132	144	147	151
MINDTREE LTD	Neutral	899.3	891	882	875	908	916	925
MUTHOOT FINANCE	Positive	516.25	490	464	443	537	558	584
NATIONAL ALUMIN	Positive	58.6	58	58	57	60	60	61
NBCC INDIA LTD	Positive	54.65	53	52	51	55	56	57
NESTLE INDIA LTD	Positive	11715.7	11587	11459	11378	11796	11877	12005
NHPC LTD	Neutral	24.15	23	23	23	24	25	25
NIIT TECH LTD	Negative	1314.45	1291	1267	1250	1332	1349	1373
NCC LTD	Positive	80.45	78	77	76	81	83	84
NMDC LTD	Positive	95.25	95	94	93	97	98	99

Supports and Resistance (Cash Levels)

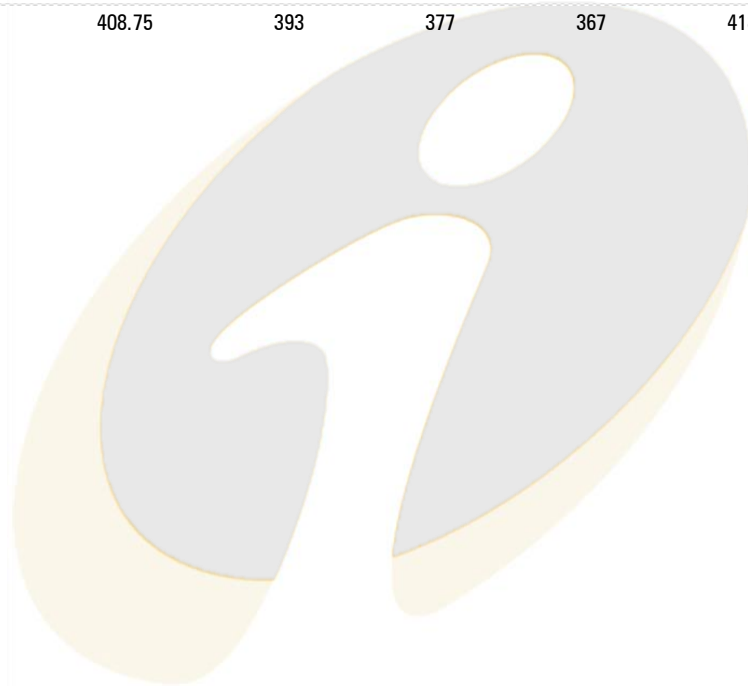
Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Positive	135.95	134	133	131	137	139	140
ORIENTAL BANK OF	Positive	91.55	90	89	87	93	95	96
ORACLE FINANCIAL	Positive	3839.75	3795	3750	3678	3912	3984	4030
OIL INDIA LTD	Positive	170.7	168	168	165	172	174	175
OIL & NATURAL GA	Positive	147.9	146	144	143	149	150	151
PAGE INDUSTRIES	Neutral	23881.6	23563	23244	22713	24413	24944	25263
PC JEWELLER LTD	Positive	72.3	66	60	56	76	80	85
PIDLITE INDS	Positive	1163.65	1134	1103	1086	1182	1199	1230
PIRAMAL ENTERPRI	Positive	2237.35	2180	2123	2090	2270	2303	2359
PETRONET LNG LTD	Positive	222.3	219	217	215	223	225	228
PUNJAB NATL BANK	Positive	75.65	75	74	74	77	78	79
POWER FINANCE	Positive	105.15	102	99	98	107	109	112
PTC INDIA LTD	Negative	75.05	74	73	71	78	79	81
PVR LTD	Negative	1565.25	1552	1538	1515	1589	1612	1626
POWER GRID CORP	Negative	184.6	182	181	179	186	189	190
RBL BANK LTD	Neutral	580.1	573	567	556	590	601	607
RELIANCE CAPITAL	Negative	116.2	97	78	54	140	164	182
RELIANCE COMMUNI	Neutral	5.2	4	4	4	5	6	6
REC LIMITED	Positive	125.1	120	117	114	127	129	133
RELIANCE INFRAST	Negative	110.65	94	78	49	139	168	184
REPCO HOME FINAN	Neutral	392.45	379	366	355	403	414	426
RELIANCE INDS	Neutral	1290.4	1277	1264	1242	1312	1334	1347
RELIANCE POWER	Negative	10	9	7	4	13	15	17
RAYMOND LTD	Negative	653.7	613	573	518	708	763	804
STEEL AUTHORITY	Positive	48.65	47	46	45	49	50	51
STATE BANK IND	Positive	287.4	284	282	277	291	296	299
SHRIRAM TRANSPRT	Positive	1100.85	1076	1051	1034	1118	1135	1160
SOUTH INDIAN BK	Positive	13.7	14	13	13	15	15	16
SIEMENS LTD	Positive	1047.6	1016	984	942	1089	1131	1163
SYNDICATE BANK	Positive	35.6	36	35	35	37	37	38

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	16245.7	16033	15822	15644	16422	16600	16811
SREI INFRASTRUCT	Positive	23.9	23	21	20	26	27	30
SRF LTD	Positive	2226	2201	2175	2148	2254	2281	2307
STRIDES SHASUN L	Neutral	429.2	418	406	399	437	444	455
SUZLON ENERGY	Positive	3.95	4	4	4	4	4	4
SUN PHARMA INDU	Positive	434.9	422	409	398	447	459	472
SUN TV NETWORK	Positive	532.35	524	517	504	544	557	564
TATA STEEL LTD	Positive	489.05	481	473	467	494	499	507
TATA COMMUNICATI	Neutral	490.45	485	479	474	497	503	508
TATA CONSULTANCY	Positive	2082.9	2068	2052	2037	2099	2114	2130
TECH MAHINDRA LT	Positive	805	796	788	778	814	824	832
TATA ELXSI LTD	Positive	922.9	908	894	883	933	944	958
TATA GLOBAL BEVE	Positive	191.1	188	184	182	193	196	199
TORRENT POWER LT	Neutral	245.35	242	238	235	249	252	256
TATA POWER CO	Positive	69.6	69	68	66	71	72	73
RAMCO CEMENT/THE	Positive	616.85	599	582	564	634	652	669
TORRENT PHARMA	Positive	1805.4	1784	1763	1739	1828	1851	1872
TITAN CO LTD	Negative	1056.8	1049	1041	1032	1066	1075	1083
TATA CHEMICALS	Neutral	598.1	591	583	577	605	611	619
TATA MOTORS LTD	Positive	182.85	179	176	173	185	188	191
TV18 BROADCAST L	Positive	32.45	31	31	30	32	33	34
TVS MOTOR CO LTD	Positive	504.75	491	476	463	519	532	547
UNITED BREWERIES	Negative	1389.2	1380	1371	1356	1404	1419	1428
UJJIVAN FINANCIA	Negative	287.2	280	274	264	296	306	312
UNION BANK INDIA	Positive	78.8	77	76	74	80	82	83
UNITED SPIRITS	Positive	573.4	560	546	537	583	592	607
UPL LTD	Positive	809	803	795	787	818	825	833
ULTRATECH CEMENT	Positive	3570.55	3509	3449	3400	3619	3667	3728
VEDANTA LTD	Positive	163.45	162	160	159	166	168	170
V-GUARD IND LTD	Neutral	192	189	188	185	194	196	198

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Positive	538.1	527	517	509	544	551	562
WOCKHARDT LTD	Positive	419	406	392	380	431	442	456
WIPRO LTD	Neutral	373.6	372	368	367	376	378	381
YES BANK LTD	Positive	176.95	174	171	168	181	185	187
ZEE ENTERTAINMENT	Positive	408.75	393	377	367	418	428	444



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
7-Feb	Initial Jobless Claims	7-Feb	Foreign Reserves
8-Feb	Consumer Credit	8-Feb	Trade Balance CNY
8-Feb	Wholesale Inventories MoM	10-Feb	Aggregate Financing CNY
12-Feb	NFIB Small Business Optimism	10-Feb	Money Supply M2 YoY
12-Feb	JOLTS Job Openings	UK	
India		7-Feb	Bank of England Bank Rate
7-Feb	RBI Reverse Repo Rate/CRR	7-Feb	Bank of England Inflation Report
12-Feb	CPI	11-Feb	GDP QoQ
12-Feb	Industrial Production YoY	11-Feb	Industrial Production YoY
14-Feb	Wholesale Prices YoY	13-Feb	CPI MoM

Momentum Picks: Strategy Follow up

Duration: Intraday

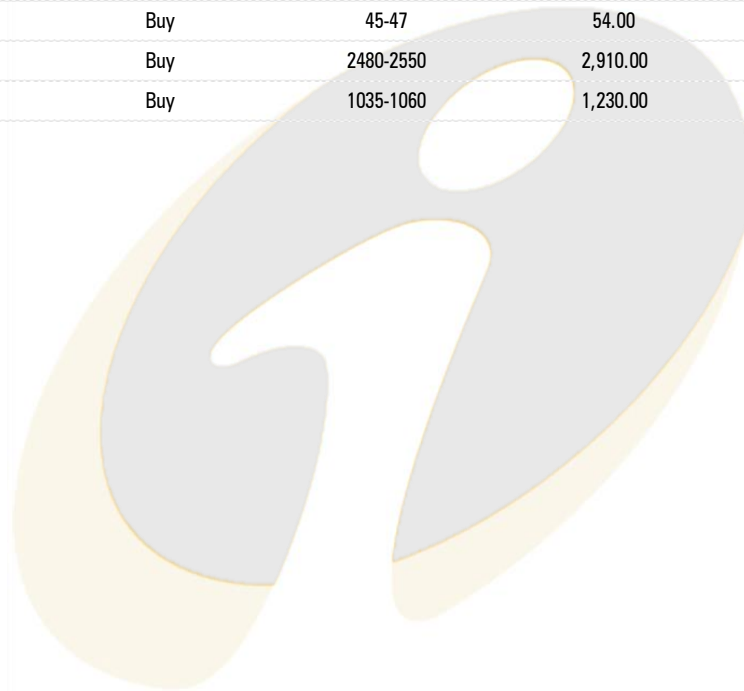
Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
7-Feb-19	Nifty	NIFTY	Buy	11047-11062	11079.0/11104.0	11,029.00	43 points	target 2 achieved
7-Feb-19	TCS	TCS	Buy	2075.00-2080.00	2098.80/2117.80	2,057.40	-	No trade (Opened near target)
7-Feb-19	Dabur India	DABIND	Buy	454.00-455.00	458.8/463.20	450.20	1.00	target 1 achieved



Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
6-Feb-19	Bajaj Finance	Buy	2660-2690	2,990.00	2470.00	6 Months
23-Jan-19	Hindustan Unilever	Buy	1750-1790	1,995.00	1645.00	6 Months
9-Jan-19	Bharti Airtel	Buy	325-335	388.00	289.00	6 Months
7-Jan-19	IDFC Bank	Buy	45-47	54.00	41.00	6 Months
7-Jan-19	Cera Sanitaryware	Buy	2480-2550	2,910.00	2290.00	6 Months
28-Dec-18	Siemens	Buy	1035-1060	1,230.00	948.00	6 Months

All the recommendations are in Cash segment



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Price history of last three years

Brigade Enterprises



BRGD IN Equity (Brigade Enterprises Ltd) MomPick Bar Chart Weekly 10JAN2017-17J
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Havells India



HAVL IS Equity (Havells India Ltd) MomPick Bar Chart Weekly 01FEB2017-01FEB2019
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Bajaj Electricals



BJE IN Equity (Bajaj Electricals Ltd) MomPick Bar Chart Weekly 01FEB2017-07FEB2
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- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stoploss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stoploss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise allocation

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

Candlesticks Glossary

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line—the small real body—shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line—the small real body—warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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