

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
13-Nov-18	Nifty	NIFTY	Sell	10480-10495	10462.0/10437.0	10,512.00	Intraday
13-Nov-18	United Spirits	UNISPI	Buy	629.00-631.00	636.20/642.40	623.80	Intraday
13-Nov-18	Motherson Sumi	MOTSUM	Sell	163.50-164.00	162.10/160.40	165.40	Intraday
12-Nov-18	Raymond	RAYMON	Buy	770.0-781.00	870.00	722.00	30 Days
12-Nov-18	EID Parry	EIDPAR	Buy	239.00-244.00	276.00	222.00	30 Days

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

November 13, 2018

## Open Recommendations

### Gladiator Stocks

Scrip	Action
ABFRL	Buy
Sun Pharma	Buy
Tata Steel	Buy

Duration: 6 Months

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## Technical Outlook

Equity benchmarks edged lower for a second consecutive session. The Nifty settled at 10482, down 103 points or 1%. Broader markets reacted in tandem with benchmarks as the Nifty midcap, small cap lost 1%, each. As a result, the market breadth turned in favour of declines with AD ratio of 1:1.7. Barring IT, all other indices ended in the red weighed by auto, metal and PSU banks.

The price action formed a sizable bear candle compared to the previous session, suggesting an extended breather after the (early October) rally of 640 points (10005 to 10645). This led the stochastic oscillator to approach the overbought zone. Further, the lack of faster retracement on either direction signifies extended consolidation (10650–10300) amid stock specific action in coming sessions. We believe ongoing healthy consolidation would help the index form a higher base. In coming session, the index is likely to witness gap down opening tracking weak global cues, suggesting prolongation of consolidation. However, the enduring structural improvement makes us believe the index is likely to attract strong demand at the elevated support around 10300 in coming week, which should be used as an incremental buying opportunity that would pave the way for the Nifty to head towards 10760 in coming weeks as it is confluence of:

- 78.6% retracement of last decline (11035–10005) at 10815
- bearish gap (10858–10755) on October 4, 2018
- 200 days SMA placed at 10761

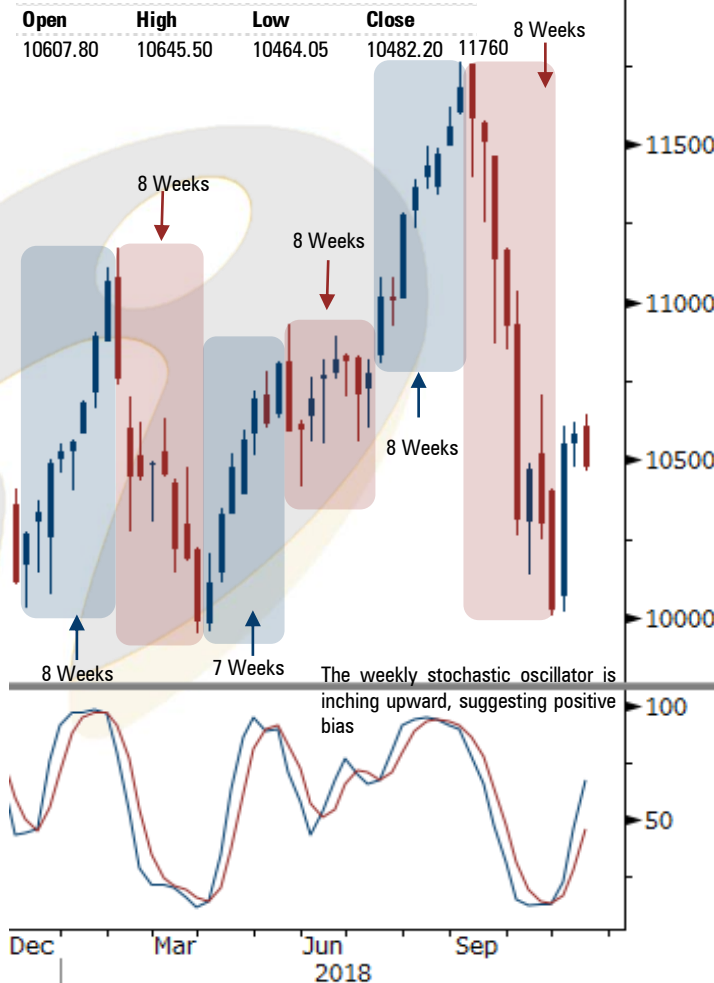
In line with the benchmark, the broader market consisting of Nifty midcap and small cap took a breather amid profit booking in recently run up stocks. As highlighted earlier, the midcap index saw a faster retracement during the recent up move since it retraced earlier seven session's decline in just four sessions, suggesting a structural improvement. Hence, the ongoing cool off should be utilised to accumulate quality stock with improved earnings as we expect Nifty midcap index to form a higher base.

Structurally, the formation of a higher high low after eight weeks decline highlights the structural turnaround as rallies are getting bigger (in magnitude) along with contracting declines. The recent up move of 640 points is larger in magnitude compared to mid-October pullback of 571 points. Also, the last decline (705 points) is less than the early October decline (896 points). The aforementioned technical evidence makes us confident of revising the support base upward at 10300 as it is:

- 50% retracement of last up move (10005–10645), at 10325
- current month's low is placed at 10342

Source: Bloomberg, ICICI Direct Research  
November 13, 2018

## NSE Nifty –Weekly Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick: Weekly 13NOV2015-12NOV2018  
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12-Nov-2018 16:03:07

## Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	34812.99	-345.56	-0.98
Nifty 50	10482.20	-103.00	-0.97
Nifty 50 future	10503.85	-119.90	-1.13
S&PBSE 500	14042.74	-142.66	-1.01
S&PBSE Midcap	16574.70	-136.65	-0.91
S&PBSE Smallcap	14549.46	-122.39	-0.83
SGX Nifty	10455.50	-48.35	-0.46

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	10410-10380	10300
Resistance	10485-10515	10750
20 day EMA		10466
200 day EMA		10707

## Nifty Future Intraday Recommendation

Action	Sell
Price Range	10480-10495
Target	10462.0/10437.0
Stoploss	10512.00

## Technical Outlook

The Bank Nifty saw profit booking and ended down 0.9% on Monday on the back of weak global cues. The decline was broad based as 11 out of 12 index constituents ended in the red. The Bank Nifty ended at 25539, down by 231 points or 0.9%.

The Bank Nifty started the session on a positive note and formed an intraday high of 25907 in opening trade. The index, however, failed to capitalise on the positive start as the index gave up its intraday gains and got dragged sharply lower in the second half of the session to form an intraday low of 25495 in late trade. The index ended the session near the low at 25539. The decline was broad based as both PSU and private banking stocks closed sharply lower by 2.1% and 0.7%, respectively.

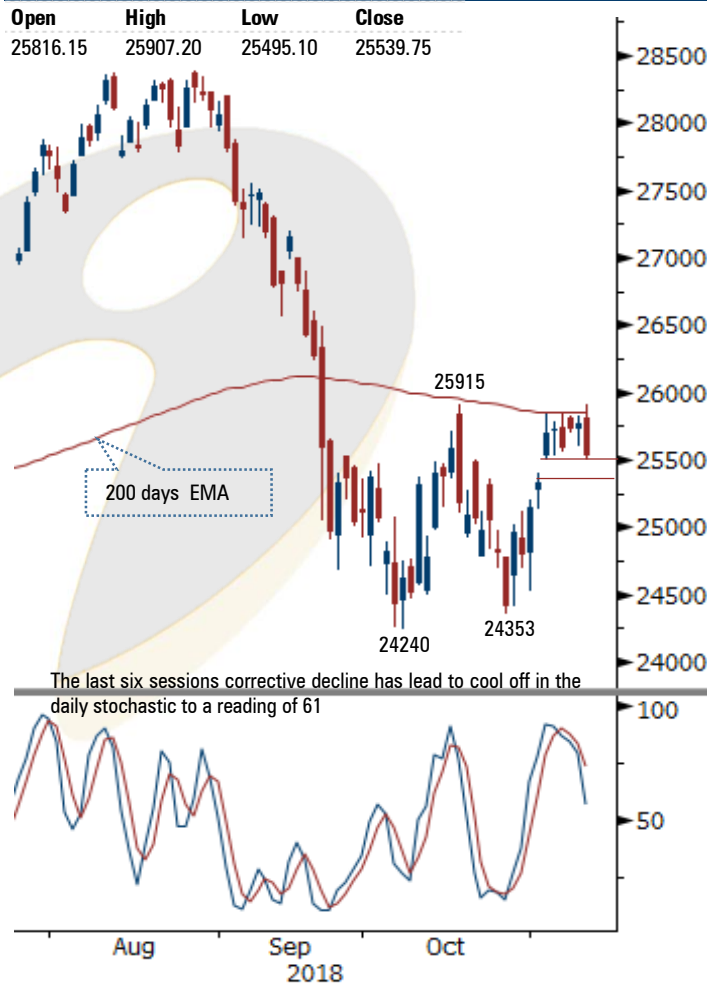
The price action resulted in a bear candle, which completely engulfed the previous session's high wave candle indicating profit booking at higher levels. The index is currently placed at the lower band of the last week consolidation, which also coincides with last Friday's bullish gap area of 25324-25500. A sustained closing below the gap area will lead to extension of the current corrective decline towards the major support area of 24900 in coming sessions.

In the last six sessions, the Bank Nifty has been oscillating in a narrow range consolidating its recent gains. We believe the current breather may extend for a day or two. This would cool off overbought conditions developed on the daily stochastic after the recent sharp up move of more than 6% from 24353 to 25907.

We expect the index to form a higher bottom during the current corrective decline around 25000 and extend the short-term up move towards 26300 in coming weeks as it is the 50% retracement of the entire decline of the last two months (28388-24240).

The aforementioned technical evidence makes us confident of revising the support base upward to 24900 as it is the confluence of the recent consolidation base and 61.8% retracement of the current up move (24353 to 25860).

## Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 16MAY2018-12  
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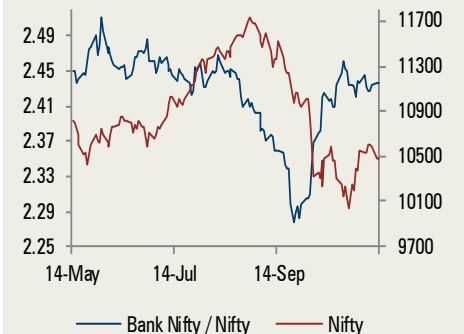
## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	25539.75	-231.25	-0.90

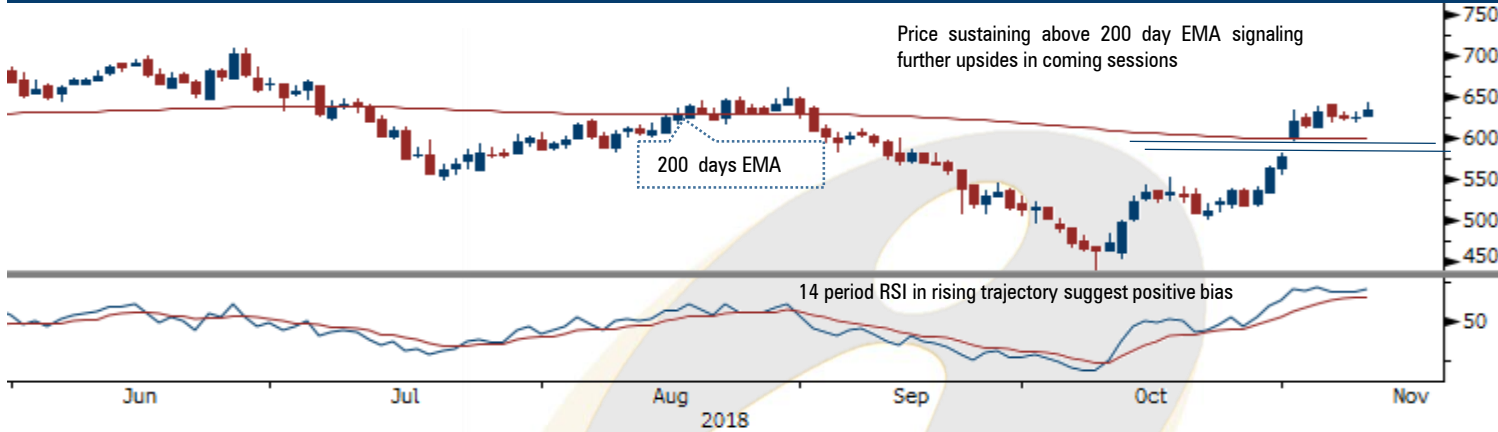
## Nifty Bank Technical Picture

	Intraday	Short term
Trend	↓	↔
Support	25380-25250	24900
Resistance	25550-25670	26300
20 day EMA		25394
200 day EMA		25896

## Nifty Bank vs. Nifty

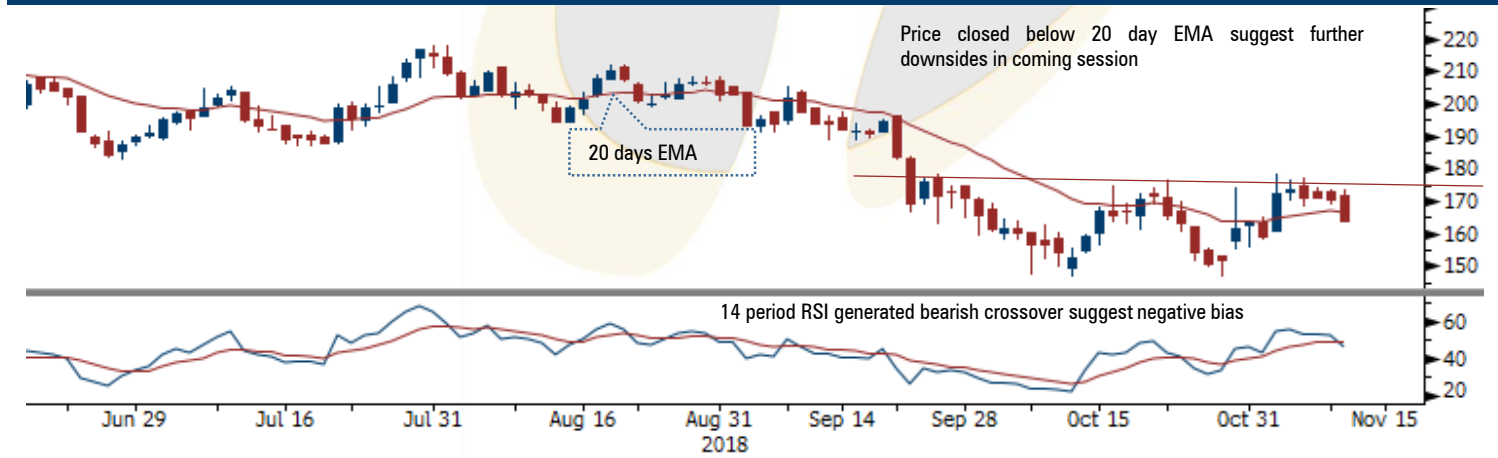


## United Spirits (UNISPI) – Daily Candlestick Chart



UNSP IS Equity (United Spirits Ltd) NIFTY momentum pick Daily 16MAY2018-12NOV20 Copyright© 2018 Bloomberg Finance L.P. 12-Nov-2018 17:19:06

## Motherson Sumi (MOTSUM) – Daily Candlestick Chart



MSS IS Equity (Motherson Sumi Systems Ltd) NIFTY momentum pick Daily 16MAY2018- Copyright© 2018 Bloomberg Finance L.P. 12-Nov-2018 17:20:43

### Technical Observations

<b>CMP</b>	634.20
<b>Action</b>	Buy
<b>Rationale</b>	Price sustaining above 200 day EMA & RSI in rising trajectory
<b>Initiation Range</b>	629.00-631.00
<b>Target</b>	636.20/642.40
<b>Stop Loss</b>	623.80

### Technical Observations

<b>CMP</b>	163.90
<b>Action</b>	Sell
<b>Rationale</b>	Price close below 20 day EMA & RSI in sell mode
<b>Initiation Range</b>	163.50-164.00
<b>Target</b>	162.10/160.40
<b>Stop Loss</b>	165.40

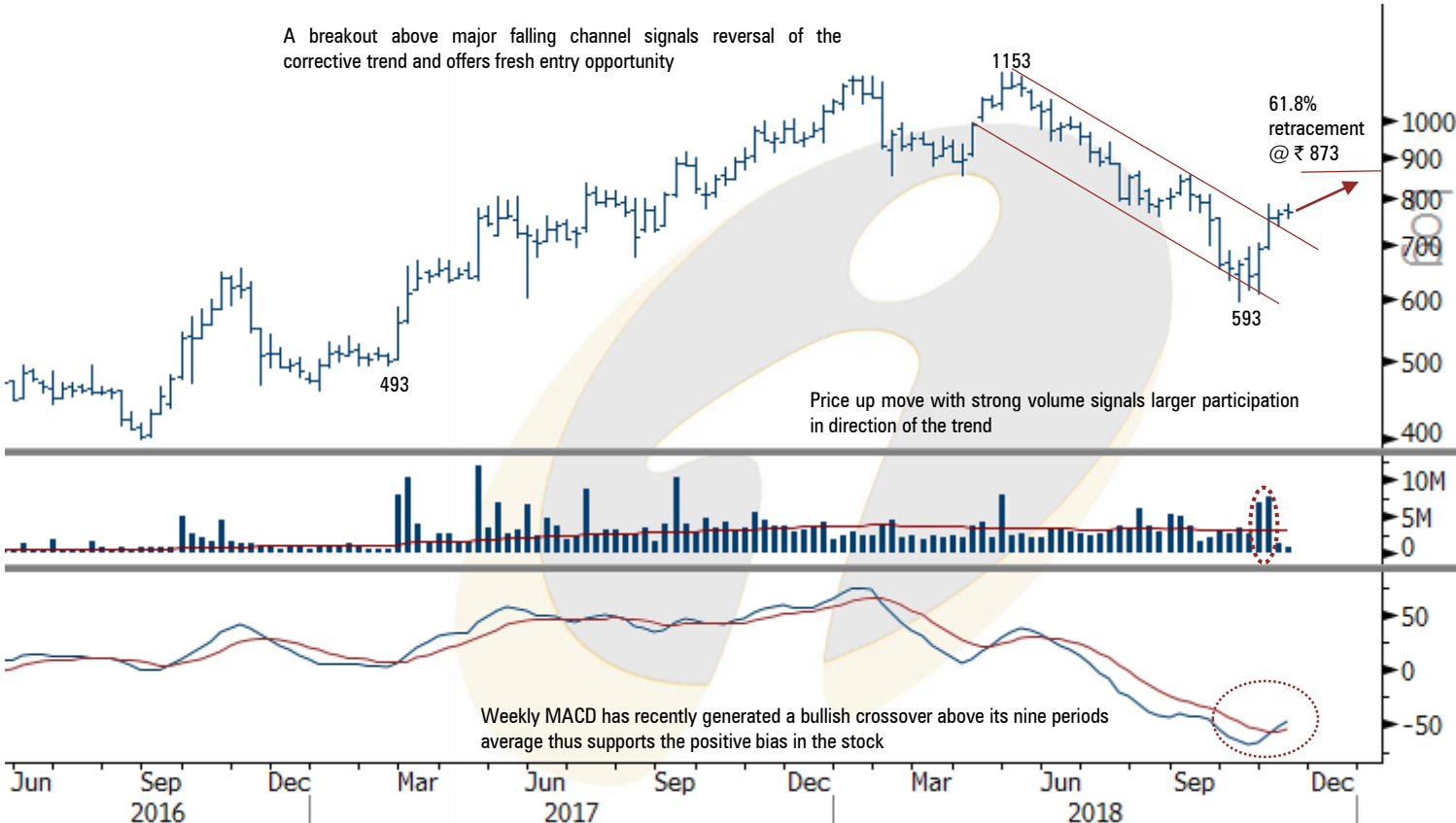
Duration: 30 days

**Buy Raymond (RAYMON) in the range of 770.00-781.00**

**Target: 870.00**

**Stop Loss: 722.00**

A breakout above major falling channel signals reversal of the corrective trend and offers fresh entry opportunity



Price up move with strong volume signals larger participation in direction of the trend

Weekly MACD has recently generated a bullish crossover above its nine periods average thus supports the positive bias in the stock

RW IN Equity (Raymond Ltd) MomPick Bar Chart Weekly 10NOV2015-12NOV2018

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12-Nov-2018 14:37:30

Recommendation initiated on i-click to gain at 10:57 on November 12, 2018

## Technical Observations

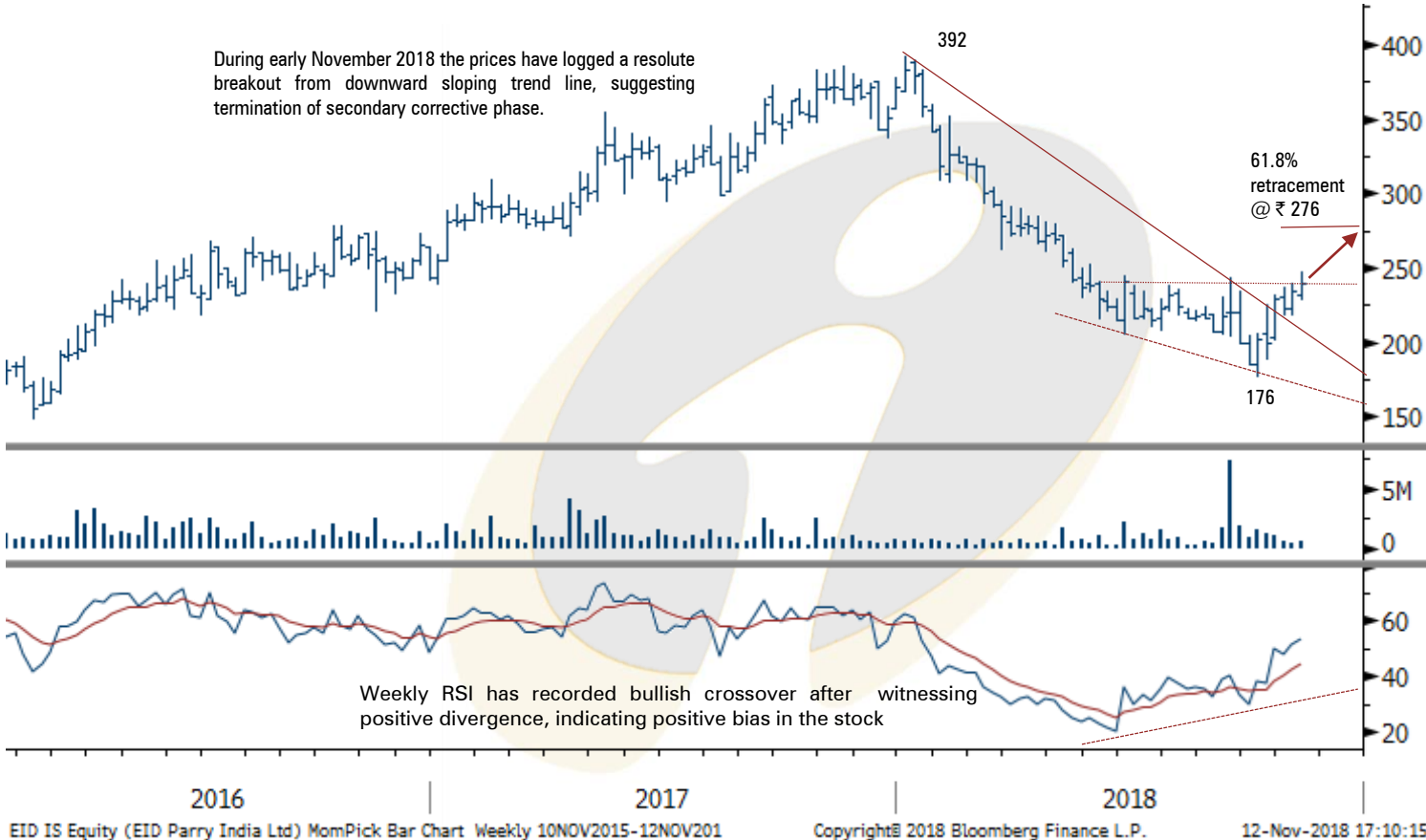
- The share price of Raymond has registered a resolute breakout above the falling channel containing the entire corrective decline from the May 2018 all time high of ₹ 1153 signalling reversal of the corrective trend and offers fresh entry opportunity to ride the next up move in the stock
- The stock has short term support at ₹ 720-725 as it is the 38.2% retracement of the recent up move (₹ 615 to 786), which also coincides with the upper band of the recent channel breakout area
- The recent up move in the stock from lower levels was supported by strong volumes of more than double the 50-week average volume of 30 lakh share per week signalling larger participation in direction of the trend
- Among oscillators, the weekly MACD has recently generated a bullish crossover above its nine period average, thus supporting the positive bias in the stock
- We expect the stock to continue its positive momentum and head towards ₹ 873 as it is the 61.8% retracement of the entire decline (₹ 1153 to ₹ 593) at ₹ 873

Buy EID Parry (EIDPAR) in the range of 239.00-244.00

Target: 276.00

Stop Loss: 222.00

During early November 2018 the prices have logged a resolute breakout from downward sloping trend line, suggesting termination of secondary corrective phase.



Recommendation initiated on i-click to gain at 13:04 on November 12, 2018

## Technical Observations

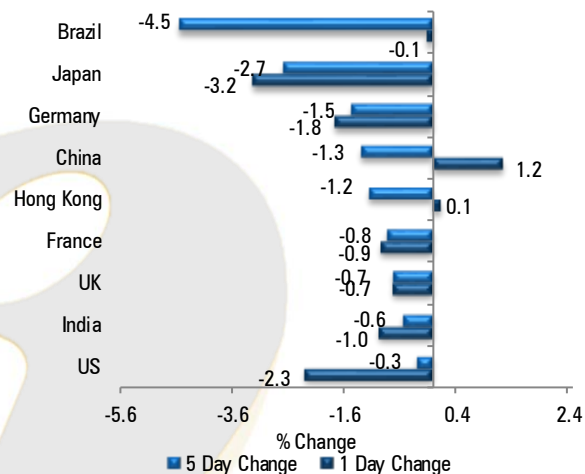
- The share price of EID Parry resolved out of five months consolidation (₹ 245-176), indicating termination of secondary phase of consolidation, in turn suggesting resumption of primary up trend. Hence, it offers a fresh entry opportunity to ride the next leg of the up move
- During early November 2018, prices logged a resolute breakout from downward sloping trend line (drawn adjoining subsequent highs of January -September of ₹ 392-244), suggesting termination of the secondary corrective phase
- The stock has short-term support at ₹ 220 as it is the 38.2% retracement of the recent up move (₹ 176 to 248), which also coincides with the recent downward sloping trend line breakout area
- Among oscillators, the weekly RSI has recorded a bullish crossover after witnessing positive divergence, indicating positive bias
- We expect the stock to resolve higher from here on and gradually head towards ₹ 276 as it is the 61.8% retracement of the decline (₹ 339 to ₹ 176) at ₹ 276

# Market Activity Report

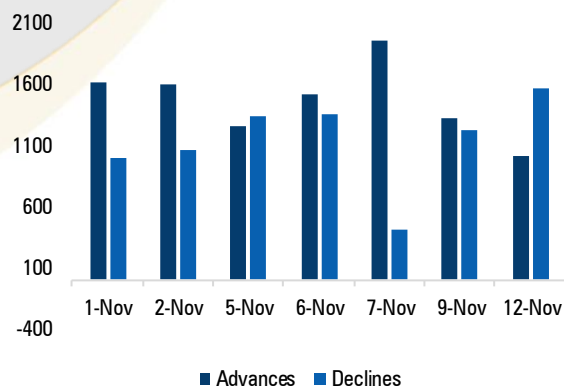
## Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
<b>Currency</b>					
USD INR	72.89	-0.54	0.32	0.93	-4.06
EURO USD	1.12	0.12	-1.72	-3.01	-1.57
GBP USD	1.29	0.09	-1.82	-2.21	0.70
JPY	113.67	0.15	-0.21	-1.67	-2.61
Swiss Franc	1.01	0.09	-0.74	-2.24	-1.64
Dollar Index	97.59	0.05	1.32	2.49	1.25
<b>Commodities</b>					
Gold	1,203.3	0.24	-1.95	-1.94	0.82
Brent	69.3	-1.16	-3.91	-13.83	-4.54
Copper	6,073.8	-0.08	-2.14	-3.88	-1.40
Silver	14.1	0.41	-3.31	-4.35	-6.28
<b>Yield (%)</b>					
		<b>bps Change</b>			
India 10 Year Bond	7.8	4.0	-0.38	-17.6	-1.43
US	3.2	-2.94	-7.51	-0.88	27.39
EURO	0.4	-0.84	-2.79	-9.95	8.73
Japan	0.1	-0.25	-1.45	-3.45	1.55

## Global Equity Market Performance



## Advance Decline

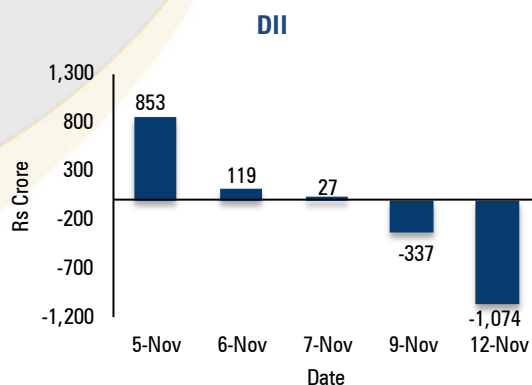
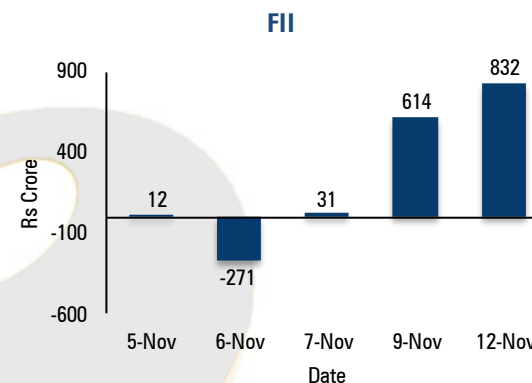


# Market Activity Report

## Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	34812.99	-0.98	-0.57	0.23	-7.52
Nifty	10482.20	-0.97	-0.67	0.09	-7.69
BSE Auto	20364.45	-2.31	-1.60	-0.27	-15.39
Bankex	28854.04	-0.84	-0.56	1.50	-8.02
Capital Goods	18167.67	-0.43	1.51	7.80	0.76
Consumer Durables	19780.79	1.38	2.28	5.59	-9.92
FMCG	11125.77	-0.75	-0.87	1.39	-8.85
Healthcare	14587.67	-0.72	0.17	0.92	1.78
IT	14250.40	0.46	1.17	-0.34	-4.14
Metal	12692.44	-1.33	-2.90	-3.03	-1.73
Oil & Gas	13320.34	-1.94	-2.54	0.33	-10.03
Power	1940.71	-1.86	-2.44	-0.35	-1.42
Realty	1734.52	-1.60	0.85	7.05	-16.99
BSE 500	14042.74	-1.01	-0.50	0.98	-8.36
BSE Midcap Index	14807.55	-0.91	-0.55	3.65	-8.01
BSE Small Cap	14549.46	-0.83	0.59	2.75	-12.64

## Fund Flow activity of the last 5 sessions





Heat Map					
TITAN CO LTD	894.8 5.6% ↑	Tech Mah	724.6 2.5% ↑	Tata Steel	582.9 1.9% ↑
HCL Tech	1,036.8 0.9% ↑	Infosys	664.2 0.7% ↑	Dr Reddy	2,415.6 0.6% ↑
TCS	1,914.9 0.3% ↑	L&T	1,367.2 -0.1% ↓	ONGC	156.1 -0.2% ↓
GAIL	364.8 -0.7% ↓	GRASIM INDS LTD	860.8 -0.8% ↓	Axis Bank	606.6 -1.1% ↓
HDFC Ltd	1,795.9 -1.1% ↓	Bharti Airtel	296.2 -1.2% ↓	RIL	1,080.0 -1.2% ↓
ICICI Bank	352.4 -1.3% ↓	Asian Paints	1,278.8 -1.3% ↓	Bajaj Auto	2,652.3 -1.5% ↓
ACC	1,438.7 -1.7% ↓	Tata power	74.6 -1.8% ↓	SBI	278.0 -1.9% ↓
BPCL	291.2 -1.9% ↓	Yes Bank	223.1 -2.1% ↓	Bank of Baroda	109.4 -1.9% ↓
BAJAJ FINSERV	5,549.1 -2.7% ↓	Maruti	7,087.8 -2.7% ↓	Adani Ports	328.7 -2.7% ↓
Power Grid	186.0 -3.0% ↓	Hero Moto	2,839.4 -4.0% ↓	Vedanta Ltd	203.2 -2.8% ↓

Positive Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)					
Glaxosmithline Consumer	7233.00	1.23	7019.04	73.55					
Aditya Birla Fashion Retail	192.85	1.85	184.27	58.65					
Tech Mahindra	724.55	2.45	693.00	48.06					
Havells India	651.10	0.70	620.52	42.28					

Negative Trend					Universe: NSE 500				
Scrip Name	Close	Change %	20-day SMA	Delivery (%)					
GE T&D India	228.00	-2.56	238.24	77.12					
Timken India	519.95	-1.57	533.20	70.39					
Vedanta	203.15	-2.82	211.24	36.77					

Overbought Stocks		
Scrip Name	LTP	Stochastic
NBCC	66.40	88.1
Tata Comm	515.10	88.9
UPL	733.20	83.94

Oversold Stocks		
Scrip Name	LTP	Stochastic
Balkrishna Industries	951.25	6.2
Tata Elxsi	996.00	13.7
Reliance Infra	350.00	13.2

52 Weeks High	
Scrip Name	LTP
Divi's Laboratories	1563
IOL Chemical	165
Usha Martin	45.7

52 Weeks Low	
Scrip Name	LTP
GET&D	227
Shankara	981
VST Tillers	1538.8

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Aegis Chemical	Engulfing	219.3	Bajaj Auto	Engulfing	2652.3
Balkrishna Industrie Bekt hold line		951.3	Ceat	Dark cloud cover	1194.4
Tech Mahindra	Continuation	724.6	DLF	Engulfing	171.4
Titan Company	Continuation	894.8	Sterlite Technology	Engulfing	376.8

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	10482.2	10417	10350	10235	10598	10712	10779
S&P BSE SENSEX INDEX	Neutral	34812.99	34603	34392	34026	35179	35544	35756
NIFTY BANK	Neutral	25539.75	25387	25235	24975	25799	26059	26211
NIFTY 50 FUTURES	Neutral	10505	10441	10379	10267	10616	10727	10790
NIFTY BANK FUTURES	Neutral	25585	25442	25299	25030	25854	26123	26267
ACC LTD	Neutral	1438.7	1423	1407	1382	1464	1489	1505
AMBUJA CEMENTS	Neutral	203.35	202	198	195	208	212	215
ADANI POWER LTD	Negative	48.15	46	45	42	49	51	52
ADANI ENTERPRISE	Neutral	160.25	156	152	146	166	172	176
ADANI PORTS AND	Positive	328.65	323	317	306	341	351	358
AJANTA PHARMA	Positive	1073.6	1063	1051	1036	1089	1105	1116
ASHOK LEYLAND	Negative	118.3	117	115	113	120	121	123
ALLAHABAD BANK	Negative	41.65	40	39	37	43	45	45
AMARA RAJA BATT	Negative	757.65	749	739	723	775	791	801
ANDHRA BANK	Negative	29.3	30	29	28	31	31	32
APOLLO HOSPITALS	Negative	1136.75	1123	1109	1092	1154	1171	1185
ASIAN PAINTS LTD	Positive	1278.8	1265	1250	1225	1305	1330	1345
APOLLO TYRES LTD	Negative	214.6	212	209	203	220	225	229
AUROBINDO PHARMA	Neutral	795.95	784	771	752	816	835	847
ARVIND LTD	Negative	312.65	308	304	296	321	328	333
AXIS BANK LTD	Neutral	606.55	602	596	588	615	624	629
BAJAJ FINANCE LT	Neutral	2277.6	2237	2196	2122	2352	2426	2467
BATA INDIA LTD	Neutral	1016.8	1005	993	977	1033	1049	1060
BEML LTD	Positive	720.65	709	696	677	741	760	772
BHARAT FINANCIAL	Positive	919.7	910	900	887	932	946	955
BHARTI AIRTEL	Positive	296.2	291	287	280	302	309	313
BHARAT ELECTRON	Neutral	95.05	93	91	88	98	101	102
BHARAT HEAVY ELE	Neutral	68.9	67	67	65	70	71	72
BHARAT FORGE CO	Negative	584.85	578	570	561	595	604	612
BHARTI INFRA TEL	Negative	258.5	255	251	244	267	273	278

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	951.25	934	917	903	966	981	998
BIOCON LTD	Neutral	626.15	616	606	589	643	660	670
BAJAJ AUTO LTD	Negative	2652.3	2620	2588	2535	2705	2758	2790
BAJAJ FINSERV LT	Neutral	5549.1	5449	5350	5183	5716	5883	5982
BANK OF BARODA	Negative	109.4	108	107	105	111	113	114
BANK OF INDIA	Neutral	87.15	86	83	80	92	95	98
BOSCH LTD	Positive	19620.75	19438	19254	18998	19878	20134	20318
BHARAT PETROL	Neutral	291.2	287	283	276	298	305	309
BALRAMPUR CHINI	Positive	117.15	112	106	103	122	126	132
BERGER PAINTS	Negative	300.6	295	289	282	307	315	320
BRITANNIA INDS	Negative	5757.55	5620	5482	5381	5859	5960	6098
CAPITAL FIRST LT	Positive	487.2	482	477	470	494	501	506
CAN FIN HOMES	Negative	275.9	271	267	260	281	288	292
CANARA BANK	Negative	238.1	234	230	224	245	252	256
CONTAINER CORP	Negative	644.75	632	621	600	665	685	697
CADILA HEALTHCAR	Positive	356.2	352	348	341	363	370	375
CEAT LTD	Positive	1194.4	1175	1155	1120	1230	1265	1286
CENTURY TEXTILE	Positive	883.65	872	860	844	899	914	926
CESC LTD	Negative	684.8	678	672	664	692	700	706
CG POWER AND IND	Negative	35.4	36	35	34	37	37	38
CHOLAMANDALAM IN	Positive	1323.75	1305	1287	1270	1341	1357	1376
CIPLA LTD	Positive	531.85	526	521	513	539	547	552
COLGATE PALMOLIV	Neutral	1092.05	1082	1072	1057	1108	1124	1134
COAL INDIA LTD	Negative	263.9	261	258	252	269	274	277
CASTROL INDIA	Positive	146.3	145	143	140	150	153	155
DABUR INDIA LTD	Positive	376.3	373	369	364	382	387	390
DALMIA BHARAT LT	Negative	2124.05	2086	2047	1980	2192	2259	2299
DCB BANK LTD	Negative	157.45	153	150	143	164	170	174
DEWAN HOUSING	Positive	241.55	232	223	215	250	259	268
DISH TV INDIA	Negative	41.25	40	39	38	41	43	43

# Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	1511.75	1485	1458	1419	1551	1590	1617
DLF LTD	Neutral	171.4	170	168	165	175	178	181
DR REDDY'S LABS	Neutral	2415.55	2394	2373	2351	2437	2459	2480
EICHER MOTORS	Negative	21933.55	21671	21408	20996	22346	22758	23020
ENGINEERS INDIA	Positive	120.6	118	116	113	123	126	128
EQUITAS HOLDINGS	Positive	108.2	106	104	102	110	112	114
ESCORTS LTD	Negative	653.55	645	635	622	668	681	691
EXIDE INDUS LTD	Neutral	253.15	250	248	245	256	260	261
FED BANK LTD	Neutral	80.1	80	79	78	82	83	85
FORTIS HEALTHCAR	Negative	139.6	139	138	137	141	142	143
GAIL INDIA LTD	Negative	364.75	362	359	353	370	376	379
GODREJ CONSUMER	Negative	692.9	686	681	672	701	709	715
GODREJ INDUSTRIE	Negative	461.35	456	450	441	471	480	486
GMR INFRASTRUCTU	Negative	16.15	15	15	14	16	17	17
GLENMARK PHARMA	Neutral	661.1	650	641	624	676	693	702
GODFREY PHILLIPS	Positive	834.85	825	813	795	855	873	884
GRANULES INDIA	Neutral	102.4	101	98	95	106	110	112
GRASIM INDS LTD	Neutral	860.8	848	836	822	873	886	898
GUJARAT STATE F	Negative	108.1	105	102	97	112	118	120
HAVELLS INDIA	Positive	651.1	643	637	629	658	666	672
HINDUSTAN CONST	Positive	14.3	13	13	12	14	15	15
HCL TECH LTD	Positive	1036.8	1027	1016	1000	1054	1070	1081
HOUSING DEV FIN	Positive	1795.9	1778	1759	1728	1827	1857	1876
HDFC BANK LTD	Neutral	1921.05	1904	1888	1859	1949	1978	1994
HOUSING DEVELOPM	Neutral	21.25	20	20	20	21	22	22
HEXAWARE TECHNOL	Positive	316.5	311	308	300	323	330	334
HERO MOTOCORP LT	Neutral	2839.35	2782	2723	2625	2938	3035	3094
HINDALCO INDS	Negative	229.25	226	221	214	238	245	249
HINDUSTAN PETRO	Negative	225.05	219	213	203	235	245	251
HINDUSTAN UNILEV	Positive	1654.3	1642	1629	1609	1675	1695	1708

Source: Bloomberg, ICICI Direct Research  
November 13, 2018

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Positive	263.3	261	260	257	265	268	269
INDIABULLS REAL	Positive	94.2	94	92	90	97	98	100
INDIA CEMENTS	Negative	91.05	89	87	83	96	99	102
ICICI BANK LTD	Neutral	352.35	350	347	343	357	361	363
INDO COUNT INDS	Neutral	63.05	61	60	58	64	66	67
IDBI BANK LTD	Positive	60.4	60	59	58	62	63	64
IDEA CELLULAR	Neutral	40.8	40	39	37	42	43	44
IDFC LTD	Neutral	38.3	37	37	36	38	39	39
IDFC BANK LTD	Neutral	36.15	35	35	35	36	37	37
IFCI LTD	Positive	14.15	13	13	13	14	15	15
INDRAPRASTHA GAS	Neutral	275.4	272	268	265	278	282	285
INDIABULLS HOU5I	Positive	865.25	850	835	820	880	895	910
INDUSIND BANK	Neutral	1493	1475	1456	1434	1516	1538	1557
INDIAN BANK	Negative	221.95	218	213	206	230	237	241
INTERGLOBE AVIAT	Negative	948.6	930	913	882	978	1009	1027
INFIBEAM INCORPO	Neutral	56.05	52	47	44	61	65	70
INFOSYS LTD	Neutral	664.2	660	654	646	674	682	688
INDIAN OIL CORP	Negative	135.05	132	130	125	140	144	147
ICICI PRUDENTIAL	Negative	350.05	344	338	329	359	368	373
IRB INFRASTRUCTU	Positive	140.4	139	136	133	145	148	150
ITC LTD	Negative	273.85	272	270	267	277	280	282
JET AIRWAYS IND	Negative	242.25	237	230	221	253	262	268
JAIN IRRIGATION	Neutral	75.4	73	71	70	77	79	80
JAIPRAKASH ASSOC	Positive	6.95	7	7	6	7	7	8
JINDAL STEEL & P	Neutral	180.6	175	171	163	188	197	201
JSW STEEL LTD	Positive	344.55	340	336	328	351	358	362
JSW ENERGY LTD	Positive	70.4	70	67	65	74	77	79
JUBILANT FOODWOR	Positive	1100.95	1081	1062	1047	1115	1130	1149
JUST DIAL LTD	Negative	488.05	480	471	456	503	518	527
KARNATAKA BANK	Neutral	104.9	104	102	100	107	110	111

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Positive	436.5	427	416	407	447	456	467
CUMMINS INDIA	Positive	797	777	758	743	811	826	845
KOTAK MAHINDRA	Positive	1153.7	1140	1127	1116	1164	1175	1188
KPIT TECHNOLOGIE	Negative	215.45	212	208	205	219	222	227
KAVERI SEED	Neutral	501.15	488	475	454	523	545	558
LIC HOUSING FIN	Positive	430.55	427	421	413	440	449	454
LUPIN LTD	Positive	859.9	849	839	826	873	887	897
LARSEN & TOUBRO	Positive	1367.2	1358	1349	1335	1380	1394	1403
L&T FINANCE HOLD	Negative	132.85	131	130	127	136	138	140
MAHANAGAR GAS LT	Neutral	858.95	843	826	816	871	882	899
MAX FINANCIAL SE	Positive	403.85	397	390	382	412	420	427
MCX INDIA LTD	Neutral	707.35	704	699	692	715	722	727
MANAPPURAM FINAN	Negative	85	84	82	81	87	88	90
MAHINDRA & MAHIN	Neutral	780.9	770	759	741	800	819	830
M&M FIN SERVICES	Positive	430.2	424	417	407	441	451	458
MARICO LTD	Positive	339.1	335	331	324	346	353	357
MRF LTD	Positive	65203.15	64515	63825	62590	66440	67675	68364
CHENNAI PETROLEU	Negative	268.25	264	260	255	272	278	281
MANGALORE REFINE	Negative	80.8	79	78	76	82	84	84
MARUTI SUZUKI IN	Positive	7087.8	6976	6864	6675	7276	7465	7577
MOTHERSON SUMI	Negative	164.05	161	157	150	171	177	181
MINDTREE LTD	Positive	863.4	850	836	827	874	884	898
MUTHOOT FINANCE	Neutral	452	446	440	431	462	472	478
NATIONAL ALUMIN	Negative	69.6	69	68	67	71	72	74
NBCC INDIA LTD	Positive	66.4	65	64	62	68	70	71
NESTLE INDIA LTD	Negative	10124.55	10024	9925	9762	10286	10449	10548
NHPC LTD	Positive	26.7	27	26	26	27	28	28
NIIT TECH LTD	Positive	1192.25	1170	1148	1130	1209	1227	1249
NCC LTD	Positive	82.8	81	80	79	84	86	86
NMDC LTD	Negative	106.6	105	103	99	110	113	115

# Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	152.8	153	151	150	156	157	158
ORIENTAL BANK OF	Negative	80.05	78	74	69	87	92	95
ORACLE FINANCIAL	Negative	3518	3481	3444	3397	3565	3612	3649
OIL INDIA LTD	Negative	199.05	197	194	192	202	204	207
OIL & NATURAL GA	Positive	156.05	156	154	153	159	160	162
PAGE INDUSTRIES	Negative	29593.7	29219	28845	28286	30153	30711	31086
PC JEWELLER LTD	Positive	90.45	86	81	76	95	101	105
PIDLITE INDS	Positive	1026.85	1010	995	976	1045	1065	1080
PIRAMAL ENTERPRI	Positive	2272.95	2247	2222	2176	2318	2364	2389
PETRONET LNG LTD	Negative	218.6	216	213	208	224	229	233
PUNJAB NATL BANK	Negative	70.5	70	69	68	72	73	75
POWER FINANCE	Positive	100.6	100	98	96	104	106	108
PTC INDIA LTD	Positive	79.75	79	78	78	81	82	83
PVR LTD	Neutral	1387.25	1367	1345	1309	1424	1459	1481
POWER GRID CORP	Neutral	185.95	183	179	174	192	197	200
RBL BANK LTD	Neutral	546.6	532	517	503	561	575	591
RELIANCE CAPITAL	Neutral	258.2	254	251	246	263	267	271
RELIANCE COMMUNI	Positive	13.85	13	13	13	14	15	15
REC LIMITED	Positive	122.45	121	119	116	126	129	132
RELIANCE INFRAST	Negative	349.85	346	342	336	356	362	366
REPCO HOME FINAN	Neutral	410.7	397	383	372	422	433	448
RELIANCE INDS	Negative	1080	1069	1060	1045	1093	1108	1118
RELIANCE POWER	Neutral	30.6	30	30	29	32	32	33
RAYMOND LTD	Positive	765.85	752	737	720	784	801	816
STEEL AUTHORITY	Positive	65.7	65	64	63	67	68	68
STATE BANK IND	Negative	277.95	276	273	269	283	287	290
SHRIRAM TRANSPRT	Positive	1216.7	1202	1188	1163	1241	1266	1281
SOUTH INDIAN BK	Neutral	15.1	14	14	14	15	16	16
SIEMENS LTD	Neutral	911.85	891	869	835	946	981	1002
SYNDICATE BANK	Negative	34.65	34	34	33	36	36	37

Source: Bloomberg, ICICI Direct Research  
November 13, 2018

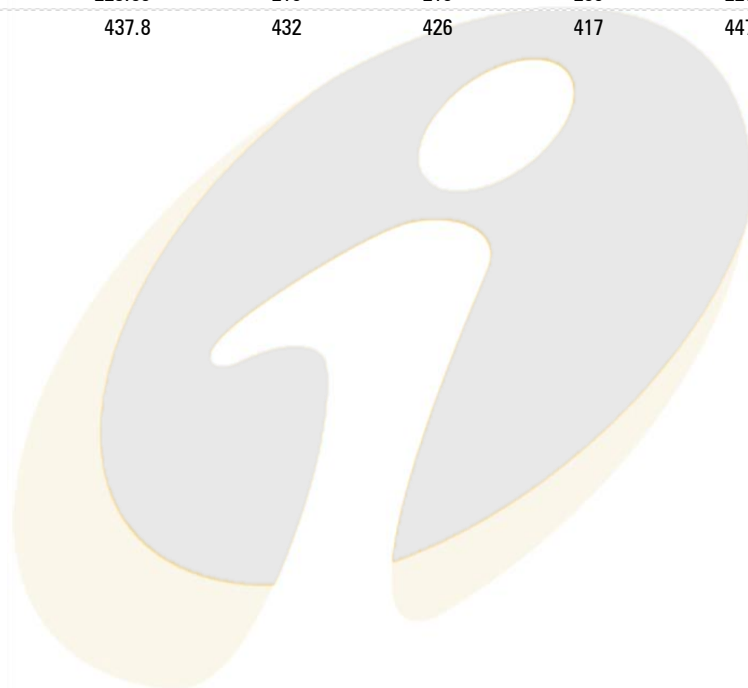
# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	15396.35	15184	14972	14684	15684	15972	16184
SREI INFRASTRUCT	Positive	37.15	36	34	32	40	42	44
SRF LTD	Positive	2032.5	1996	1959	1899	2093	2153	2189
STRIDES SHASUN L	Positive	462.6	454	445	431	477	491	500
SUZLON ENERGY	Neutral	6.05	6	6	6	6	6	6
SUN PHARMA INDU	Neutral	589.5	585	579	571	599	607	613
SUN TV NETWORK	Positive	618.05	611	604	594	629	640	646
TATA STEEL LTD	Positive	582.85	574	564	557	592	600	609
TATA COMMUNICATI	Positive	515.1	507	499	492	522	529	537
TATA CONSULTANCY	Neutral	1914.85	1900	1885	1862	1938	1961	1975
TECH MAHINDRA LT	Neutral	724.55	701	678	662	739	754	777
TATA ELXSI LTD	Negative	996.25	981	965	939	1024	1051	1067
TATA GLOBAL BEVE	Positive	214.7	211	207	204	218	221	225
TORRENT POWER LT	Negative	259	255	251	244	267	274	278
TATA POWER CO	Negative	74.55	74	73	71	76	77	78
RAMCO CEMENT/THE	Negative	606	598	590	574	621	636	644
TORRENT PHARMA	Neutral	1653	1634	1614	1595	1674	1693	1713
TITAN CO LTD	Neutral	894.75	859	822	800	917	938	975
TATA CHEMICALS	Negative	698.8	691	682	674	708	716	725
TATA MOTORS LTD	Negative	186.05	184	180	174	193	198	202
TV18 BROADCAST L	Neutral	37.4	37	37	36	39	39	40
TVS MOTOR CO LTD	Neutral	540.5	533	526	512	553	567	574
UNITED BREWERIES	Positive	1276.65	1257	1238	1223	1290	1306	1324
UJJIVAN FINANCIA	Positive	207.9	206	203	198	213	218	221
UNION BANK INDIA	Negative	78.55	76	75	72	80	83	85
UNITED SPIRITS	Positive	633.5	626	617	610	643	651	659
UPL LTD	Positive	733.2	724	717	703	746	759	767
ULTRATECH CEMENT	Neutral	3726.85	3662	3598	3485	3840	3954	4017
VEDANTA LTD	Negative	203.15	199	196	190	208	214	216
V-GUARD IND LTD	Negative	191.95	191	189	186	196	199	202



# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Positive	535.45	530	525	517	543	551	556
WOCKHARDT LTD	Positive	567.85	538	507	486	589	609	640
WIPRO LTD	Neutral	323.35	322	319	317	326	329	331
YES BANK LTD	Positive	223.05	219	215	209	229	235	239
ZEE ENTERTAINMEN	Negative	437.8	432	426	417	447	456	462



# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
13-Nov	NFIB Small Business Optimism	14-Nov	Retail Sales YTD YoY
15-Nov	Initial Jobless Claims	14-Nov	Industrial Production YoY
15-Nov	Continuing Claims	15-Nov	New Home Prices MoM
16-Nov	Industrial Production MoM	19-Nov	FX Net Settlement - Clients CNY
16-Nov	Manufacturing (SIC) Production	27-Nov	Industrial Profits YoY
<b>India</b>		<b>UK</b>	
14-Nov	Wholesale Prices YoY	14-Nov	Jobless Claims Change
15-Nov	Trade Balance	14-Nov	CPI MoM
25-Nov	Eight Infrastructure Industries	15-Nov	Retail Sales Ex Auto Fuel MoM
		19-Nov	Rightmove House Prices MoM

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
12-Nov-18	Nifty	NIFTY	Buy	10570-10580	10600.0/10624.0	10549	(26 points)	Stoploss triggered
12-Nov-18	Berger Paints	BERPAI	Buy	308.00-309.00	311.60/314.70	305.4	-1.00	Stoploss triggered
12-Nov-18	RBL Bank	RBLBAN	Buy	550.0-552.00	556.40/561.80	545.4	-1.00	Stoploss triggered

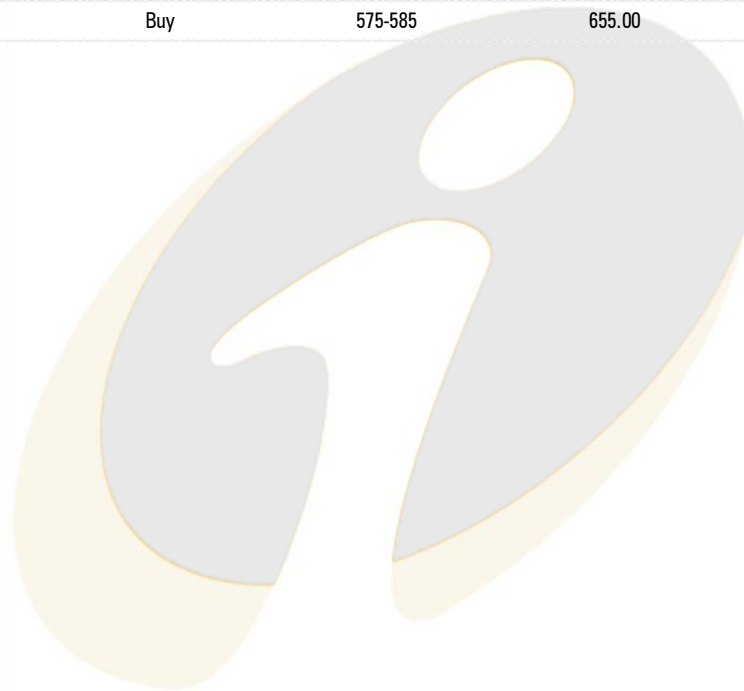
## Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
1-Nov-18	International Paper	INTPAP	Buy	512.00	572.00	470.00	5.00	Booked 50% profit at 542.00
29-Oct-18	Havells India	HAVIND	Buy	618.00	695.00	570.00	7.00	Booked 50% profit at 660.00
2-Nov-18	TVS Motor Company	TVSMOT	Buy	546.00	610.00	510.00	-0.50	Square off at 542.00
30-Oct-18	Titan Company	TITIND	Buy	832.00	945.00	778.00	8.00	Booked 50% profit at 898.00

# Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
12-Nov-18	ABFRL	Buy	189-194	224.00	172.00	6 Months
1-Nov-18	ABB	Buy	1335-1350	1,550.00	1210.00	6 Months
31-Oct-18	Sun Pharma	Buy	565-580	659.00	528.00	6 Months
10-Oct-18	Tata Steel	Buy	575-585	655.00	520.00	6 Months

All the recommendations are in Cash segment



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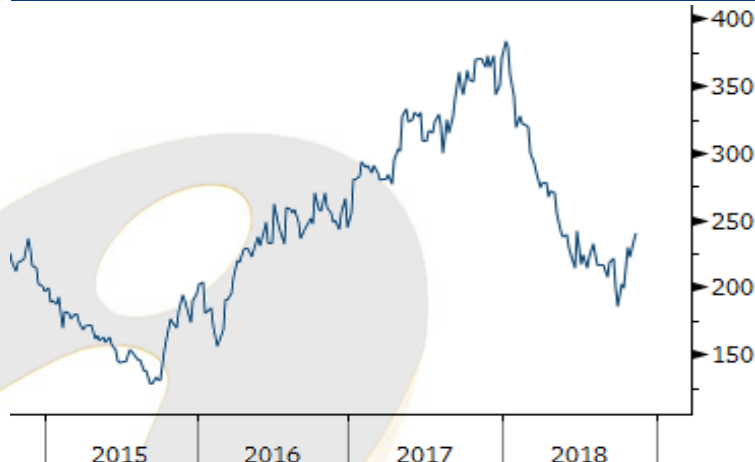
# Price history of last three years

Raymond



RW IN Equity (Raymond Ltd) MomPick Bar Chart Weekly 10NOV2015-12NOV2018  
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EID Parry



EID IS Equity (EID Parry India Ltd) MomPick Bar Chart Weekly 10NOV2015-12NOV2018  
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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 1<sup>st</sup> 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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