

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-Dec-18	Nifty	NIFTY	Buy	10750-10760	10780.0/10804.0	10,729.00	Intraday
14-Dec-18	Wipro	WIPRO	Buy	337.00-338.00	340.60/343.70	334.40	Intraday
14-Dec-18	Jubilant Foodworks	JUBFOO	Sell	1254.00-1260.00	1245.30/1233.20	1,269.10	Intraday
13-Dec-18	Canara bank	CANBAN	Buy	257.00-262.00	290.00	242.00	30 Days

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

December 14, 2018

Open Recommendations

Gladiator Stocks

Scrip	Action
Marico	Buy
ABFRL	Buy
Duration: 6 Months	

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Technical Outlook

Benchmark indices maintained a higher peak and trough as the index extended gains over a third consecutive session. For the session, the Nifty settled at 10792, up 54 points or 0.5%. Broader markets relatively outperformed benchmarks as the Nifty midcap and small cap indices rose 0.7% and 1%, respectively. As a result, the market breadth stayed positive with A/D ratio of 1.6:1. Barring metal, all other indices ended in green led by auto and financials.

The price action formed a high wave candle supported by a higher high-low, highlighting a rise in volatility as the index approached its downward sloping trend line (drawn adjoining 11760–10941), indicating a temporary breather. As highlighted in the last edition, since March 2018, the index has not posted such a strong pullback (over 500 points) in three consecutive sessions that has retraced 80% of the last leg of the decline (10941–10334) at 10820, highlighting an improving market sentiments. Meanwhile, the Nifty midcap and small cap indices have virtually retraced their last leg of decline, signifying broader market strength that augurs well for the next leg of the up move. This makes us believe the index is forming a higher base, which would set the stage to challenge the December high of 10941 in coming weeks.

In the coming session, the Nifty is likely to open on a negative note. Therefore, post negative opening, holding above 10720 would lead to pullback efforts towards Thursday's high (10838). Otherwise, continuance of breather amid stock specific action.

Structurally, both Nifty midcap and small cap have recorded faster retracement as it retraced their last four week's consolidation in just three sessions, indicating a structural improvement. This makes us believe the broader market would outperform benchmarks in coming sessions. Therefore, we recommend a focus on quality stocks with improved earnings.

The across sector participation signifies renewed buying demand from the brink of the key support zone of 61.8% retracement of last up move (10005–10941), at 10360. The overall price structure remains positive as the index is forming a rising trough. This improving price structure makes us confident of revising our support base at 10450 as it is:

- 50% retracement of last up move (10005–10941), at 10472
- despite weak domestic and global cues, the index managed to hold the lower band of the last five week's consolidation at 10440 (on a closing basis), suggesting inherent strength

Source: Bloomberg, ICICI Direct Research
December 14, 2018

NSE Nifty –Daily Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick Daily 14SEP2018-13DEC2018
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13-Dec-2018 16:24:47

Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	35929.64	150.57	0.42
Nifty 50	10791.55	53.95	0.50
Nifty 50 future	10824.95	41.30	0.38
S&PBSE 500	14390.84	83.90	0.59
S&PBSE Midcap	16574.70	122.76	0.82
S&PBSE Smallcap	14497.69	93.67	0.65
SGX Nifty	10780.50	-44.45	-0.41

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	10735-10710	10450
Resistance	10800-10840	10950
20 day EMA		10466
200 day EMA		10707

Nifty Future Intraday Recommendation

Action	Buy
Price Range	10750-10760
Target	10780.0/10804.0
Stoploss	10729.00

Technical Outlook

The Bank Nifty gained for a third consecutive session and ended up more than 0.5% on Thursday on the back of strong global cues. The up move was broad based as eight of the 12 index constituents ended in the green. The Bank Nifty ended the session at 26816, up by 172 points or 0.7%.

The Bank Nifty started the session on a positive note on the back of strong global cues and moved higher in the first half of trade to form an intraday high of 26951 in the first hour of trade. Thereafter, the index consolidated in a range for most of the session. It witnessed profit booking in the last hour of trade as it gave up its intraday gains and formed an intraday low of 26723 in late trade. The index closed off the low at 26816. The up move was broad based as both PSU and private bank index ended up 1% and 0.6%, respectively.

The price action resulted in a high wave candle with a bullish gap (26643-26723) below its base signalling continuance of the positive bias. The index maintained a higher high and higher low. In the process, it almost completely retraced its last six session's decline (27037-25599) in just three sessions signalling strength and continuance of the up move. The index is currently placed near the early December 2018 high of 27037. A strong closing above this will signal extension of the current up move towards 27500 as it is confluence of:

- 80% retracement of the entire decline of the September-October 2018 decline (28388-24240) at 27500
- 138.2% external retracement of the last decline (27037-25599) placed at 27586 levels

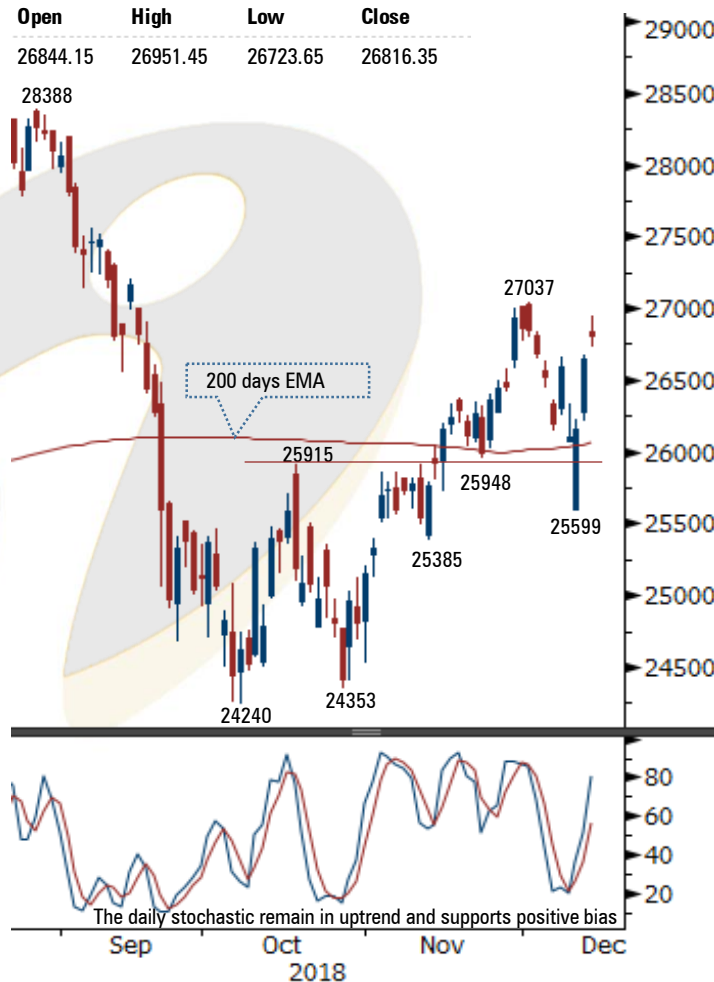
For the short-term, the index has major support around 25900. Even during the current decline, the index has managed to hold the crucial support area of 25900 on a closing basis. The support base is confluence of following technical observation:

- the upper band of the recent breakout area
- the 200 days EMA at 25950

Among oscillators, the daily stochastic remains in uptrend signalling continuance of positive bias in coming sessions.

Source: Bloomberg, ICICI Direct Research
December 14, 2018

Bank Nifty Index – daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick. Daily 14SEP2018-1301
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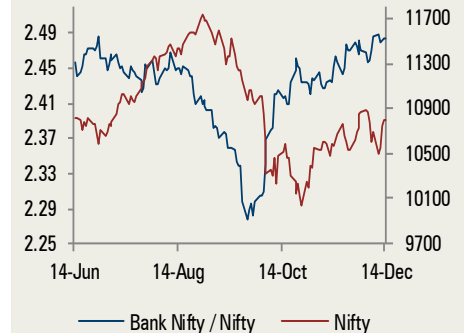
Nifty Bank daily change

Open	High	Low	Close
26844.15	26951.45	26723.65	26816.35

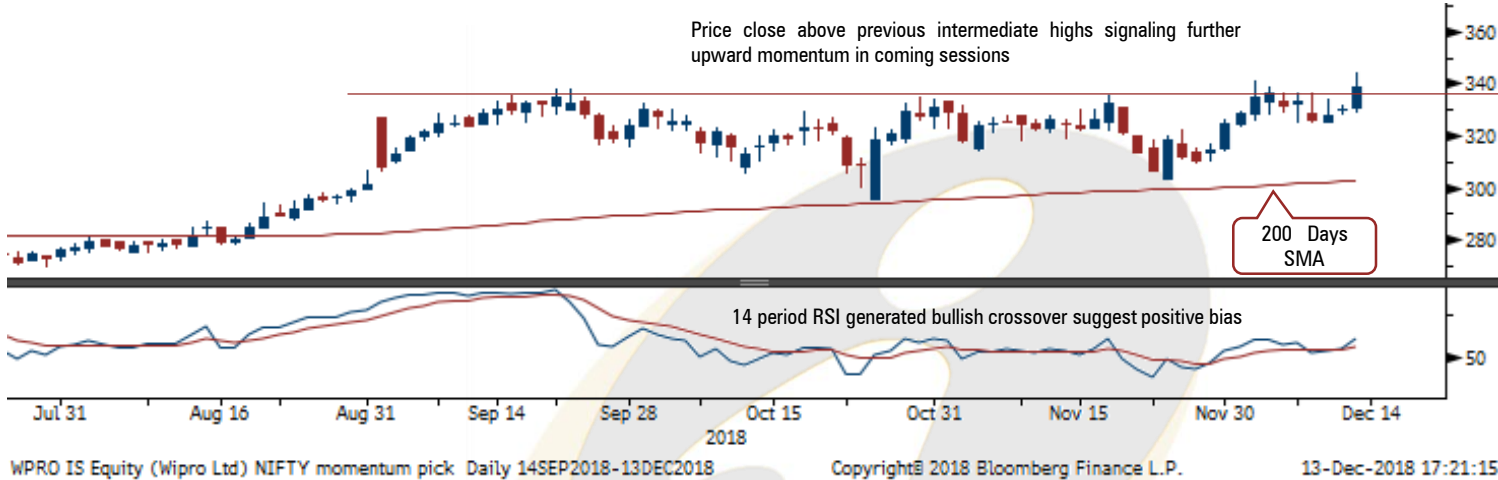
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	26670-26560	25900
Resistance	26880-27000	27500
20 day EMA		26350
200 day EMA		26011

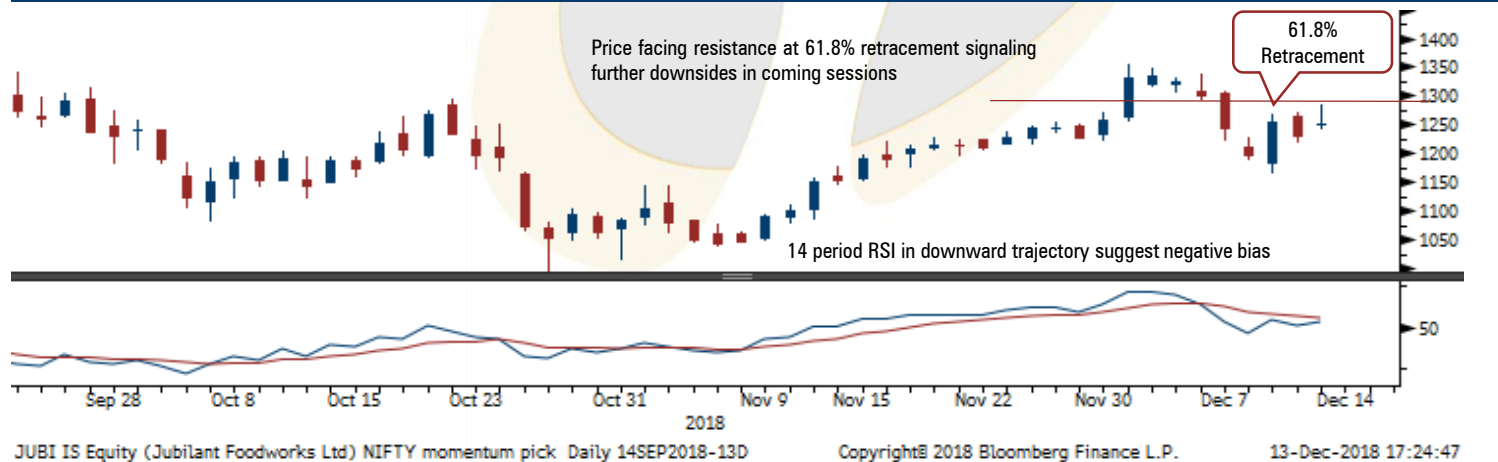
Nifty Bank vs. Nifty



Wipro (WIPRO) – Daily Candlestick Chart



Jubilant Foodworks (JUBF00) – Daily Candlestick Chart



Technical Observations

CMP	340.30
Action	Buy
Rationale	Price close above previous intermediate highs & RSI in rising trajectory
Initiation Range	337.00-338.00
Target	340.60/343.70
Stop Loss	334.40

Technical Observations

CMP	1254.55
Action	Sell
Rationale	Price facing resistance at 61.8% retracement
Initiation Range	1254.00-1260.00
Target	1245.30/1233.20
Stop Loss	1269.10

Buy Canara Bank (CANBAN) in the range of 257.00-262.00

Target: 290.00

Stop Loss: 242.00

Strength above key downward sloping trend line over last one year, indicating resumption of uptrend



Recommendation initiated on i-click to gain at 12:08 on December 13, 2018

Technical Observations

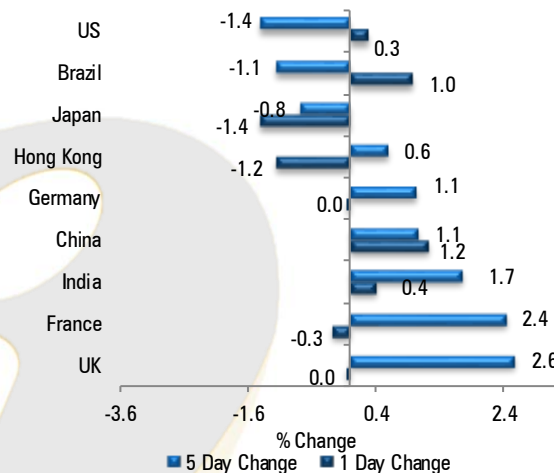
- The share price of Canara Bank witnessed strength above key downward sloping trend line over last one year, indicating resumption of uptrend, thereby offering a fresh entry opportunity, with a favourable risk-reward set up
- There was formation of Bullish Engulfing candlestick pattern on weekly charts at key support of ₹ 238, which is 50% Fibonacci retracement of preceding up move (204-272). In the process, the stock formed a higher bottom and improvement in price structure
- Among oscillators, the MACD (12,26,9) is in rising trajectory, thus supporting the positive bias
- We expect the stock to continue its current up move and head towards ₹ 292 as it is the previous intermediate September high in coming months

Market Activity Report

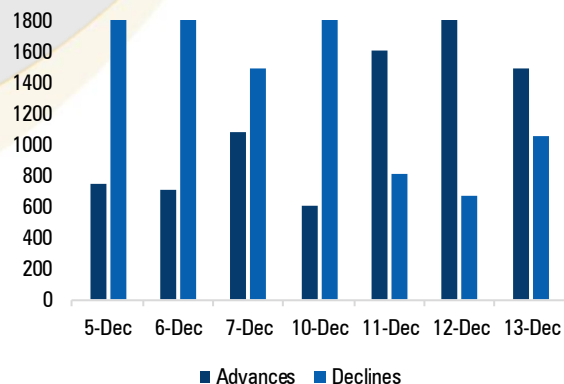
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	71.69	0.47	-1.09	1.38	0.70
EURO USD	1.14	-0.01	-0.17	0.44	-2.28
GBP USD	1.26	-0.06	-0.72	-2.75	-3.31
JPY	113.49	0.12	-0.70	0.12	-1.26
Swiss Franc	0.99	0.03	-0.19	1.31	-2.57
Dollar Index	97.11	0.04	0.61	0.31	2.30
Commodities					
Gold	1,242.3	0.03	-0.56	2.60	3.97
Brent	61.1	-0.54	-0.89	-7.56	-21.73
Copper	6,158.5	0.22	1.30	1.15	2.41
Silver	14.7	-0.19	0.67	4.15	4.70
Yield (%)					
		bps Change			
India 10 Year Bond	7.4	-2.4	-2.49	-32.6	-71.40
US	2.9	-1.28	5.44	-22.47	-9.56
EURO	0.3	0.55	4.81	-11.39	-16.64
Japan	0.0	-1.20	-1.30	-6.50	-7.30

Global Equity Market Performance



Advance Decline

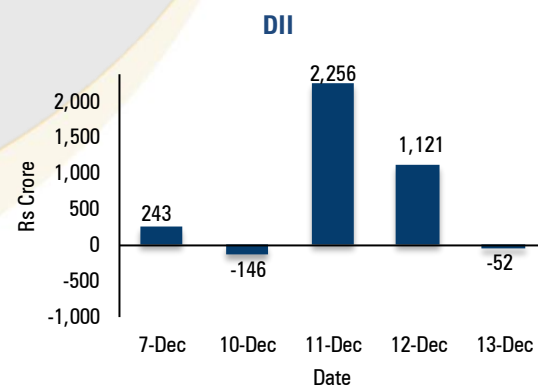
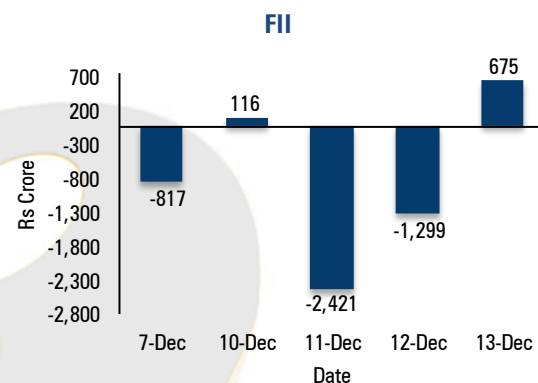


Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	35929.64	0.42	1.75	2.24	-5.67
Nifty	10791.55	0.50	1.80	2.04	-6.28
BSE Auto	20851.69	0.85	5.18	2.13	-14.00
Bankex	29940.95	0.45	2.62	2.19	-2.22
Capital Goods	18628.54	1.27	2.98	1.74	0.40
Consumer Durables	20994.34	1.40	4.20	6.25	1.25
FMCG	11748.40	0.86	3.35	3.87	-2.65
Healthcare	13854.89	0.19	1.30	-2.64	-14.67
IT	14603.08	0.79	1.69	4.41	-7.26
Metal	11642.24	-0.66	0.89	-8.22	-17.38
Oil & Gas	13183.09	0.69	0.99	-3.91	-11.37
Power	1918.08	0.18	0.90	-2.28	-9.03
Realty	1830.01	1.19	3.04	7.77	-11.48
BSE 500	14390.84	0.59	2.20	1.75	-7.33
BSE Midcap Index	15163.59	0.82	3.26	1.89	-7.26
BSE Small Cap	14497.69	0.65	2.51	-0.34	-13.04

Fund Flow activity of the last 5 sessions



Heat Map					
India Bulls Hsg Fin	775.7 5.6% ↑	Lupin	847.3 3.1% ↑	BAJAJ FINSERV	6,159.4 2.8% ↑
Wipro	338.7 2.6% ↑	Zee Ent	493.7 2.5% ↑	Kotak Bank	1,264.4 2.2% ↑
Hero Moto	3,318.3 1.8% ↑	Indusind Bank	1,610.1 1.8% ↑	Tata Motors	166.9 1.7% ↑
SBI	289.0 1.3% ↑	ONGC	143.3 1.1% ↑	M&M	759.2 1.1% ↑
HUL	1,855.6 0.9% ↑	HDFC Bank	2,101.3 0.8% ↑	HCL Tech	978.1 0.7% ↑
Tech Mah	709.3 0.6% ↑	Ultratech	3,949.1 0.4% ↑	Dr Reddy	2,596.9 0.4% ↑
Power Grid	182.6 0.0% →	ICICI Bank	349.6 -0.1% ↓	Axis Bank	619.1 -0.1% ↓
Bajaj Auto	2,836.1 -0.4% ↓	Hindalco	220.3 -0.5% ↓	Tata power	78.7 -0.5% ↓
Asian Paints	1,320.2 -0.8% ↓	Cipla	527.0 -0.8% ↓	Adani Ports	371.1 -0.9% ↓
Tata Steel	512.3 -1.5% ↓	TCS	1,982.6 -1.7% ↓	Eicher Motors	23,305.4 -1.8% ↓
				Sun Pharma	422.1 -2.2% ↓
				Infosys	697.8 2.8% ↑
				Maruti	7,670.5 2.7% ↑
				GRASIM INDS LTD	829.4 2.2% ↑
				L&T	1,426.5 1.9% ↑
				BPCL	334.9 1.7% ↑
				TITAN CO LTD	944.2 1.5% ↑
				ACC	1,500.9 1.1% ↑
				IOC	137.4 1.0% ↑
				Vedanta Ltd	200.7 0.7% ↑
				GAIL	346.5 0.6% ↑
				NTPC	141.1 0.2% ↑
				HDFC Ltd	1,942.1 0.1% ↑
				ITC	275.3 -0.3% ↓
				RIL	1,107.1 -0.3% ↓
				Bharti Infratel	249.2 -0.6% ↓
				Bharti Airtel	303.1 -0.8% ↓
				Coal India	244.6 -1.0% ↓
				Bank of Baroda	111.9 -1.4% ↓
				Yes Bank	174.7 -6.4% ↓

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
GSPL	Engulfing	179.6	Apollo tyre	Dark cloud cover	234.4
Lupin	Engulfing	847.3	Exide Industries	Dark cloud cover	256.2
Titan Company	Continuation	944.2	Tata Steel	earish belt hold lir	512.3
Wipro	Continuation		TCS	Engulfing	1982.6

Positive Trend		Universe: NSE 500		
Script Name	Close	Change %	20-Day SMA	Delivery (%)
Cummins India	812.85	0.87	793.25	73.64
Marico Ltd	374.35	0.44	356.83	72.37
Ipca Laboratories	802.95	1.76	782.59	70.96
Titan Company	944.15	1.53	922.48	36.70

Negative Trend		Universe: NSE 500		
Script Name	Close	Change %	20-day SMA	Delivery (%)
Bharti Infratel	249.20	-0.60	257.10	78.43
J&K Bank	36.00	-1.64	37.81	70.98

Overbought Stocks		
Script Name	LTP	Stochastic
Glenmark	677.30	88
TVS Motors	565.3	80.76
Bosch Ltd	19621.00	88.82

Oversold Stocks		
Script Name	LTP	Stochastic
Jet airways	252.00	10.11
Reliance Infra	286.95	17.37

52 Weeks High	
Script Name	LTP
Colgate	1315
Hindustan Unilever	1867.45
Wipro	343.95

52 Weeks Low	
Script Name	LTP
J&K Bank	36
Kewal kiran	1217
Linc pen & plastics	252

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	10791.55	10747	10704	10658	10837	10882	10926
S&P BSE SENSEX INDEX	Positive	35929.64	35784	35639	35483	36085	36241	36387
NIFTY BANK	Positive	26816.35	26709	26602	26481	26936	27058	27164
NIFTY 50 FUTURES	Positive	10819.7	10770	10721	10665	10875	10931	10980
NIFTY BANK FUTURES	Positive	26902.9	26783	26663	26540	27026	27149	27270
ACC LTD	Positive	1500.85	1484	1468	1454	1514	1528	1545
AMBUJA CEMENTS	Positive	218.7	217	215	213	222	224	226
ADANI POWER LTD	Neutral	51.95	50	48	46	54	56	58
ADANI ENTERPRISE	Positive	156	153	151	149	158	161	163
ADANI PORTS AND	Positive	371.05	370	367	363	376	379	382
AJANTA PHARMA	Positive	1082.15	1066	1051	1025	1107	1133	1149
ASHOK LEYLAND	Neutral	104.4	103	102	100	106	108	109
ALLAHABAD BANK	Positive	46.3	46	45	44	48	49	51
AMARA RAJA BATT	Positive	728.95	720	710	699	741	752	763
ANDHRA BANK	Positive	28.6	29	29	29	30	29	30
APOLLO HOSPITALS	Positive	1219.25	1206	1193	1176	1236	1253	1266
ASIAN PAINTS LTD	Positive	1320.2	1309	1299	1282	1336	1353	1363
APOLLO TYRES LTD	Neutral	234.45	232	229	226	239	243	246
AUROBINDO PHARMA	Positive	750.6	742	734	725	758	766	774
ARVIND LTD	Neutral	101.9	100	98	96	103	106	107
AXIS BANK LTD	Positive	619.1	614	610	604	624	630	634
BAJAJ FINANCE LT	Positive	2489.1	2467	2444	2413	2521	2552	2575
BATA INDIA LTD	Positive	1086.65	1077	1067	1058	1096	1105	1115
BEML LTD	Positive	785.65	759	731	714	804	821	849
BHARAT FINANCIAL	Positive	1013.75	997	978	960	1034	1052	1070
BHARTI AIRTEL	Positive	303.1	299	295	288	310	317	322
BHARAT ELECTRON	Positive	84.4	81	79	76	85	88	90
BHARAT HEAVY ELE	Positive	66.75	66	66	65	68	68	69
BHARAT FORGE CO	Neutral	508.1	498	489	475	521	535	544
BHARTI INFRA TEL	Negative	249.2	248	246	243	252	254	256

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	930.15	922	912	897	946	960	970
BIOCON LTD	Positive	641.35	634	627	622	647	653	660
BAJAJ AUTO LTD	Positive	2836.1	2810	2784	2746	2874	2912	2938
BAJAJ FINSERV LT	Positive	6159.4	6044	5928	5836	6252	6344	6460
BANK OF BARODA	Positive	111.85	110	109	106	115	117	119
BANK OF INDIA	Positive	86.35	86	85	83	88	90	91
BOSCH LTD	Positive	19621.05	19331	19041	18832	19830	20039	20329
BHARAT PETROL	Positive	334.9	331	326	323	338	342	346
BALRAMPUR CHINI	Neutral	105.55	103	101	99	106	109	110
BERGER PAINTS	Positive	316.75	315	311	308	322	325	328
BRITANNIA INDS	Positive	3143.2	3098	3053	3023	3173	3203	3248
CAPITAL FIRST LT	Positive	545.15	526	507	492	559	573	592
CAN FIN HOMES	Positive	266.5	255	244	234	276	286	296
CANARA BANK	Positive	259.55	256	252	248	264	268	272
CONTAINER CORP	Negative	647.75	644	638	633	654	660	665
CADILA HEALTHCAR	Positive	349.4	346	342	336	356	362	366
CEAT LTD	Positive	1295.85	1280	1264	1239	1321	1346	1362
CENTURY TEXTILE	Positive	912.65	902	891	877	926	939	950
CESC LTD	Positive	701.3	693	683	674	711	721	730
CG POWER AND IND	Positive	38.95	38	38	37	39	40	41
CHOLAMANDALAM IN	Positive	1238.1	1216	1192	1156	1275	1310	1334
CIPLA LTD	Negative	527	520	512	506	535	542	549
COLGATE PALMOLIV	Positive	1303.5	1281	1259	1242	1320	1337	1359
COAL INDIA LTD	Positive	244.55	243	240	237	249	252	255
CASTROL INDIA	Positive	147	146	144	142	150	152	153
DABUR INDIA LTD	Positive	434.7	429	424	418	440	446	451
DEWAN HOUSING	Positive	218.45	213	209	201	226	233	238
DISH TV INDIA	Positive	37.55	36	35	35	38	39	39
DIVI LABS LTD	Positive	1522	1507	1493	1469	1544	1567	1582

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DLF LTD	Positive	178.85	175	171	167	183	187	191
DR REDDY'S LABS	Neutral	2596.85	2567	2538	2509	2625	2654	2683
EICHER MOTORS	Positive	23305.4	22961	22618	22036	23886	24468	24811
ENGINEERS INDIA	Positive	114.8	114	112	111	116	118	119
EQUITAS HOLDINGS	Positive	118.95	115	112	107	123	128	131
ESCORTS LTD	Positive	659.25	651	644	636	667	675	682
EXIDE INDUS LTD	Positive	256.15	252	249	243	261	267	270
FED BANK LTD	Positive	89.4	88	87	85	92	93	95
FORTIS HEALTHCAR	Neutral	151.6	149	148	146	152	154	156
GAIL INDIA LTD	Positive	346.45	342	337	334	350	353	358
GODREJ CONSUMER	Positive	808.7	780	752	732	827	846	874
GODREJ INDUSTRIE	Neutral	546.85	540	532	521	558	568	576
GMR INFRASTRUCTU	Neutral	15.5	16	16	16	17	16	17
GLENMARK PHARMA	Neutral	677.3	660	643	632	688	699	716
GODFREY PHILLIPS	Positive	917.9	908	898	882	935	951	961
GRANULES INDIA	Positive	86.9	86	85	84	88	89	89
GRASIM INDS LTD	Positive	829.4	818	806	796	840	850	863
GUJARAT STATE F	Positive	110.35	110	108	107	113	114	116
HAVELLS INDIA	Positive	705.15	697	688	681	713	720	729
HINDUSTAN CONST	Neutral	11.1	11	11	10	11	11	11
HCL TECH LTD	Positive	978.05	967	956	948	987	994	1006
HOUSING DEV FIN	Positive	1942.05	1926	1910	1892	1960	1978	1994
HDFC BANK LTD	Positive	2101.3	2087	2072	2053	2121	2140	2154
HOUSING DEVELOPM	Neutral	23.6	24	23	22	25	25	26
HEXAWARE TECHNOL	Neutral	330.8	328	324	320	337	342	346
HERO MOTOCORP LT	Positive	3318.25	3238	3159	3108	3368	3419	3498
HINDALCO INDS	Positive	220.3	218	215	212	224	227	229
HINDUSTAN PETRO	Positive	225.15	221	218	215	227	230	233
HINDUSTAN UNILEV	Positive	1855.55	1839	1823	1808	1869	1883	1899
HINDUSTAN ZINC	Neutral	275	274	272	270	278	280	282

Source: Bloomberg, ICICI Direct Research
December 14, 2018

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIABULLS REAL	Positive	80.05	78	77	74	83	86	87
INDIA CEMENTS	Positive	91.75	90	88	86	93	96	97
ICICI BANK LTD	Positive	349.55	346	343	339	352	357	359
INDO COUNT INDS	Positive	57.15	56	55	54	58	59	59
IDBI BANK LTD	Positive	61.55	62	61	61	63	63	64
IDEA CELLULAR	Positive	34.9	34	34	33	35	36	36
IDFC LTD	Positive	40.1	40	39	38	41	41	42
IDFC BANK LTD	Positive	39.4	38	37	36	40	41	42
IFCI LTD	Positive	13.35	12	12	12	13	14	13
INDRAPRASTHA GAS	Positive	254.55	252	250	248	256	258	260
INDIABULLS HOUSI	Positive	775.7	751	725	698	804	831	857
INDUSIND BANK	Positive	1610.1	1582	1554	1531	1633	1656	1684
INDIAN BANK	Positive	239.05	231	223	217	245	251	259
INTERGLOBE AVIAT	Positive	1060	1036	1012	990	1082	1104	1128
INFIBEAM INCORPO	Positive	47.15	46	43	41	51	53	56
INFOSYS LTD	Positive	697.75	686	673	666	706	713	726
INDIAN OIL CORP	Positive	137.4	137	135	135	140	141	142
ICICI PRUDENTIAL	Positive	314.85	311	307	301	321	327	330
IRB INFRASTRUCTU	Positive	154	150	146	143	157	160	163
ITC LTD	Positive	275.3	273	270	267	279	282	284
JET AIRWAYS IND	Neutral	251.95	245	238	227	262	272	279
JAIN IRRIGATION	Positive	66.25	65	63	61	68	69	71
JAIPRAKASH ASSOC	Neutral	6.95	7	7	7	7	7	7
JINDAL STEEL & P	Positive	159.4	156	153	149	164	167	171
JSW STEEL LTD	Negative	298.05	293	289	282	305	311	316
JSW ENERGY LTD	Positive	70.7	69	68	66	71	72	73
JUBILANT FOODWOR	Positive	1251.1	1232	1214	1188	1276	1302	1320
JUST DIAL LTD	Positive	491.75	484	477	470	499	506	513
KARNATAKA BANK	Positive	108.05	107	105	104	110	111	112
KAJARIA CERAMICS	Positive	449.65	443	437	427	459	469	475

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CUMMINS INDIA	Positive	812.85	808	802	797	819	824	830
KOTAK MAHINDRA	Positive	1264.4	1238	1212	1195	1281	1298	1325
KPIT TECHNOLOGIE	Positive	217.8	215	211	209	221	223	227
KAVERI SEED	Positive	593.45	562	530	504	620	646	677
LIC HOUSING FIN	Positive	461.65	451	440	432	470	478	489
LUPIN LTD	Neutral	847.3	817	787	768	866	885	915
LARSEN & TOUBRO	Positive	1426.45	1411	1397	1388	1434	1443	1457
L&T FINANCE HOLD	Positive	145.15	143	141	139	148	151	152
MAHANAGAR GAS LT	Positive	873.75	862	850	835	888	904	915
MAX FINANCIAL SE	Positive	443.65	428	413	400	456	469	484
MCX INDIA LTD	Positive	725.65	719	712	702	735	744	751
MANAPPURAM FINAN	Neutral	89.1	87	85	83	91	93	94
MAHINDRA & MAHIN	Positive	759.2	749	738	730	768	776	787
M&M FIN SERVICES	Positive	452.55	440	428	419	461	470	482
MARICO LTD	Positive	374.35	370	367	363	378	382	385
MRF LTD	Positive	67202.06	66571	65939	64775	68367	69531	70164
CHENNAI PETROLEU	Positive	274.45	269	262	258	280	284	290
MANGALORE REFINE	Positive	74	72	72	70	75	76	77
MARUTI SUZUKI IN	Positive	7670.5	7532	7394	7310	7755	7839	7977
MOTHERSON SUMI	Positive	161.7	158	155	152	163	165	168
MINDTREE LTD	Negative	858.8	845	830	808	882	904	918
MUTHOOT FINANCE	Positive	481.3	475	469	465	485	489	495
NATIONAL ALUMIN	Positive	64.5	63	63	61	64	65	66
NBCC INDIA LTD	Positive	53.65	52	52	51	53	54	55
NESTLE INDIA LTD	Positive	10996.55	10858	10720	10549	11166	11336	11474
NHPC LTD	Positive	26.15	26	26	25	26	26	26
NIIT TECH LTD	Positive	1122.35	1109	1097	1087	1131	1141	1153
NCC LTD	Positive	82.8	80	79	76	84	87	89
NMDC LTD	Positive	93.05	91	91	89	94	95	96
NTPC LTD	Positive	141.05	140	139	138	142	143	145

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
ORIENTAL BANK OF	Positive	88.2	87	85	83	91	93	95
ORACLE FINANCIAL	Positive	3604.95	3559	3512	3444	3674	3742	3789
OIL INDIA LTD	Positive	175.1	173	172	170	176	178	179
OIL & NATURAL GA	Positive	143.3	142	140	139	145	146	147
PAGE INDUSTRIES	Positive	24229.95	24014	23797	23454	24574	24917	25134
PC JEWELLER LTD	Positive	78.55	71	62	58	85	90	98
PIDILITE INDS	Positive	1162.2	1150	1138	1128	1172	1182	1194
PIRAMAL ENTERPRI	Positive	2179.45	2141	2103	2055	2226	2274	2312
PETRONET LNG LTD	Positive	212.8	211	209	206	217	220	222
PUNJAB NATL BANK	Positive	71.35	72	70	70	73	74	75
POWER FINANCE	Positive	86.15	85	83	81	89	91	93
PTC INDIA LTD	Positive	86.85	86	85	84	88	89	91
PVR LTD	Positive	1535.1	1518	1502	1475	1561	1588	1605
POWER GRID CORP	Neutral	182.55	181	180	179	183	184	185
RBL BANK LTD	Positive	581.6	571	559	551	591	599	610
RELIANCE CAPITAL	Positive	216.1	212	207	201	222	229	233
RELIANCE COMMUNI	Negative	15.4	14	14	13	15	16	16
REC LIMITED	Neutral	101.65	100	98	95	105	108	110
RELIANCE INFRAST	Neutral	286.95	276	264	249	303	318	330
REPCO HOME FINAN	Positive	345.9	334	321	309	360	373	385
RELIANCE INDS	Positive	1107.05	1092	1077	1059	1125	1143	1158
RELIANCE POWER	Positive	28.05	28	27	27	28	29	29
RAYMOND LTD	Positive	864.25	836	808	786	886	908	936
STEEL AUTHORITY	Positive	51.35	51	50	49	53	54	55
STATE BANK IND	Positive	289	286	282	278	294	298	303
SHRIRAM TRANSPRT	Positive	1172	1146	1121	1082	1211	1249	1275
SOUTH INDIAN BK	Positive	16.1	15	15	15	16	17	17
SIEMENS LTD	Positive	960.05	948	937	923	974	989	999
SYNDICATE BANK	Positive	33.95	34	33	33	35	35	35
SHREE CEMENT	Positive	16700	16564	16429	16321	16807	16915	17050

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
SREI INFRASTRUCT	Positive	32.4	31	31	29	32	33	34
SRF LTD	Neutral	2184.95	2129	2073	2040	2218	2251	2306
STRIDES SHASUN L	Positive	462.35	451	440	426	476	490	500
SUZLON ENERGY	Positive	5.25	5	5	4	5	5	5
SUN PHARMA INDU	Negative	422.1	417	412	405	428	434	439
SUN TV NETWORK	Neutral	560.7	552	545	532	572	585	592
TATA STEEL LTD	Positive	512.25	504	496	484	524	536	544
TATA COMMUNICATI	Positive	526.2	521	516	508	534	542	547
TATA CONSULTANCY	Neutral	1982.6	1962	1941	1907	2018	2051	2073
TECH MAHINDRA LT	Positive	709.3	699	690	683	715	722	731
TATA ELXSI LTD	Positive	1026.5	1017	1007	998	1037	1047	1057
TATA GLOBAL BEVE	Positive	212.4	210	208	205	216	218	221
TORRENT POWER LT	Positive	265.85	257	249	240	274	283	290
TATA POWER CO	Neutral	78.7	77	75	73	81	83	84
RAMCO CEMENT/THE	Positive	624.55	615	604	596	633	640	652
TORRENT PHARMA	Positive	1785.65	1752	1719	1683	1822	1857	1891
TITAN CO LTD	Positive	944.15	925	906	888	962	980	999
TATA CHEMICALS	Positive	690.35	685	680	675	695	700	705
TATA MOTORS LTD	Positive	166.85	166	165	164	168	169	171
TV18 BROADCAST L	Positive	35.25	34	34	33	35	36	36
TVS MOTOR CO LTD	Positive	565.35	560	553	543	577	587	593
UNITED BREWERIES	Positive	1258.2	1241	1225	1212	1270	1283	1299
UJJIVAN FINANCIA	Positive	245.6	234	222	213	254	264	275
UNION BANK INDIA	Positive	77.2	77	75	74	80	81	83
UNITED SPIRITS	Positive	636.5	627	620	609	646	656	664
UPL LTD	Neutral	773.45	767	760	749	785	796	803
ULTRATECH CEMENT	Positive	3949.1	3917	3885	3845	3989	4029	4061
VEDANTA LTD	Positive	200.65	199	197	195	204	206	208
V-GUARD IND LTD	Positive	217.85	216	213	210	222	225	228
VOLTAS LTD	Positive	568.7	559	550	542	576	584	593

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
WOCKHARDT LTD	Positive	511.45	505	498	491	518	524	531
WIPRO LTD	Positive	338.65	330	322	315	345	352	360
YES BANK LTD	Neutral	174.7	167	159	146	188	201	209
ZEE ENTERTAINMENT	Positive	493.7	486	478	473	499	504	512



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
14-Dec	Retail Sales Advance MoM	14-Dec	Retail Sales YoY
14-Dec	Manufacturing (SIC) Production	14-Dec	Industrial Production YoY
14-Dec	Markit US Services PMI	15-Dec	New Home Prices MoM
17-Dec	NAHB Housing Market Index	20-Dec	FX Net Settlement - Clients CNY
India		27-Dec	Swift Global Payments CNY
14-Dec	Wholesale Prices YoY	UK	
25-Dec	Eight Infrastructure Industries	19-Dec	CPIH YoY
31-Dec	Fiscal Deficit INR Crore	19-Dec	Retail Sales Ex Auto Fuel MoM
		20-Dec	BOE Asset Purchase Target

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Dec-18	Nifty	NIFTY	Buy	10777-10792	10809.0/10834.0	10759	25 points	Target 1 achieved
13-Dec-18	Hindustan Unilever	HINLEV	Buy	1849.00-1854.00	1866.40/1881.30	1835.4	0.80	Target 1 achieved
13-Dec-18	Ceat	CEAT	Buy	1316.00-1319.00	1329.80/1342.40	1305.1	-	No trade (Opened near target)

Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Dec-18	Dabur India	DABIND	Buy	417	465	393	6.00	Booked 50% profit at 440.50

Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
22-Nov-18	Marico	Buy	348-357	410.00	317.00	6 Months
12-Nov-18	ABFRL	Buy	189-194	224.00	172.00	6 Months

All the recommendations are in Cash segment



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Price history of last three years

Canara Bank



CBK IN Equity (Canara Bank) MomPick Bar Chart Weekly 13DEC2014-13DEC2018
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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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