

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
16-Aug-18	Nifty	NIFTY	Buy	11375-11385	11405.0/11429.0	11,353.00	Intraday
16-Aug-18	Dr Reddy's	DRREDD	Buy	2264.00-2272.00	2292.2/2314.80	2,244.60	Intraday
16-Aug-18	Raymond	RAYMON	Sell	764.00-768.00	758.60/751.30	773.20	Intraday
14-Aug-18	Aurobindo Pharma	AURPHA	Buy	618.00-632.00	702.00	586.00	30 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
9-Aug-18	V-Guard	VGUARD	Buy	210.00-214.00	238.00	197.00	30 Days
7-Aug-18	Yes Bank	YESBAN	Buy	377.00-385.00	424.00	356.00	30 Days

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

August 16, 2018

Open Recommendations

Gladiator Stocks

Scrip	Action
ITC	Buy
Majesco	Buy
Info Edge	Buy
Duration: 6 Months	

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Stocks on the Move

Scrip	Action
Crompton Greaves	Buy
Graphite	Buy
Duration: 3 Months	

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Research Analysts

Dharmesh Shah

dharmesh.shah@icicisecurities.com

Pabitro Mukherjee

pabitro.mukherjee@icicisecurities.com

Nitin Kunte, CMT

nitin.kunte@icicisecurities.com

Vinayak Parmar

vinayak.parmar@icicisecurities.com

Ninad Tamhanekar, CMT

ninad.tamhanekar@icicisecurities.com

Our Products

Technical Outlook

Equity benchmarks staged a strong comeback post the two-session decline. The Nifty ended the session at 11435, up 79 points or 0.7%. Broader markets saw a mixed bag performance as the Nifty midcap rose 1.2% while small caps advanced just 0.4%. All major indices ended in the green led by pharma stocks.

The price action formed a sizable bull candle supported by higher high-low as the Nifty filled Monday's negative gap (11420-11406), suggesting strong support at lower levels (11340) as buying demand emerged from lower band of rising channel, on expected lines. Despite host of weak global cues and depreciating rupee, Nifty managed to hold the key value area of 11340, indicating index remains on a strong footing as most negative news are seems to be getting absorbed. In the coming session, the market is likely to open on a negative note tracking weak global cues. However, we expect the Nifty would hold current week's low (11340) as holding above the same would keep positive options open. Else, lacklustre moves would continue amid stock specific action. Thus, we believe any cool off towards 11340 should be used as an incremental buying opportunity.

In line with our view, the Nifty maintained the rhythm of not correcting for more than 156 points and time wise over two trading sessions, signifying a robust price structure. Once again the Nifty respected the lower band of the upward sloping channel encompassing the up move off end of June 2018 low (at 10558), indicating elevated buying demand at higher levels. Going ahead, we expect this positive momentum to endure and steadily head towards our earmarked target of 11600 in coming weeks as it is confluence of:

- 138.2% external retracement of entire decline of February-March 2018 (11171-9951) is placed at 11637
- price parity of April-May 2018 up move (9951-10929) in percentage terms as measured from June 2018 low of 10550, at 11595

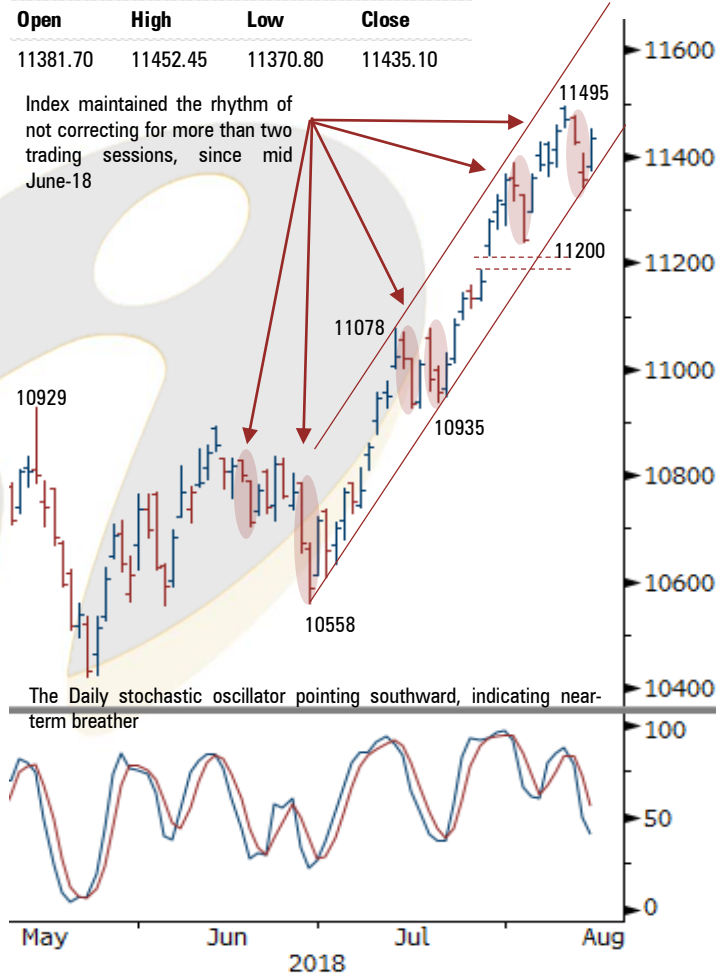
Structurally, the Nifty midcap, small cap regained momentum post six sessions breather as both indices cooled off the overbought situation formed due to recent rally of 9% and 10%, respectively. We believe such a breather has helped both indices make a higher base formation, which would has set the stage for the next leg of the up move (around 7-10%) in coming months. Thus, any dip from here on should be utilised to accumulate quality stocks.

Since end May 2018, the Nifty rallies are getting elongated along with shallow price correction, signifying a sturdy price structure. This makes us confident on retaining the current higher base formation around 11200 as a key support zone as it is:

- the positive gap area 11210-11167 (on July 27)
- 50% retracement of recent up move (10935-11495), at 11215
- January high of 11172 would now act as key support as per change of polarity concept

Source: Bloomberg, ICICI Direct Research
August 16, 2018

NSE Nifty –Daily Bar Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick Daily 11FEB2018-14AUG2018
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14-Aug-2018 16:14:58

Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	37852.00	207.10	0.55
Nifty 50	11435.10	79.35	0.70
Nifty 50 future	11463.45	82.30	0.72
S&PBSE 500	15425.18	102.14	0.67
S&PBSE Midcap	16574.70	143.88	0.89
S&PBSE Smallcap	16742.69	88.84	0.53
SGX Nifty	11392.50	-70.95	-0.62

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	11380-11340	11200
Resistance	11435-11460	11600
20 day EMA		11273
200 day EMA		10580

Nifty Future Intraday Recommendation

Action	Buy
Price Range	11375-11385
Target	11405.0/11429.0
Stoploss	11353.00

Bank Nifty: 28021

Technical Outlook

The Bank Nifty snapped two sessions of decline and ended up 0.8% on Tuesday on the back of a strong up move in private banking stocks. The Bank Nifty ended at 28021, up by 227 points or 0.8%.

The Bank Nifty started the session on a positive note and moved higher as the session progressed. It formed an intraday high of 28053 in midsession. The index ended near the high at 28021. Nifty private banking stocks were major gainers as the Nifty private bank index ended up 1.1% whereas the Nifty PSU bank index ended marginally up 0.2% in Tuesday's session.

The price action formed a bull candle with a higher high and higher low as the index rebounded from the bullish gap area of August 6, (27695) indicating strong support at lower levels. However, it is currently placed at the bearish gap area of last Monday as can be seen in the adjacent chart signalling consolidation and base formation likely in coming sessions in the broad range of 28350-27700 before a fresh leg of up move. In coming sessions in the broad range of 28350-27700 before a fresh leg of up move. In today's session, the Bank Nifty is likely to open on a negative note tracking weak global cues. However, we believe the Nifty would hold the bullish gap area of August 6, (27695) and witness a pullback in coming session

We believe the recent corrective decline has helped the index to work off the overbought condition in the daily stochastic, which is currently placed at a reading of 37.

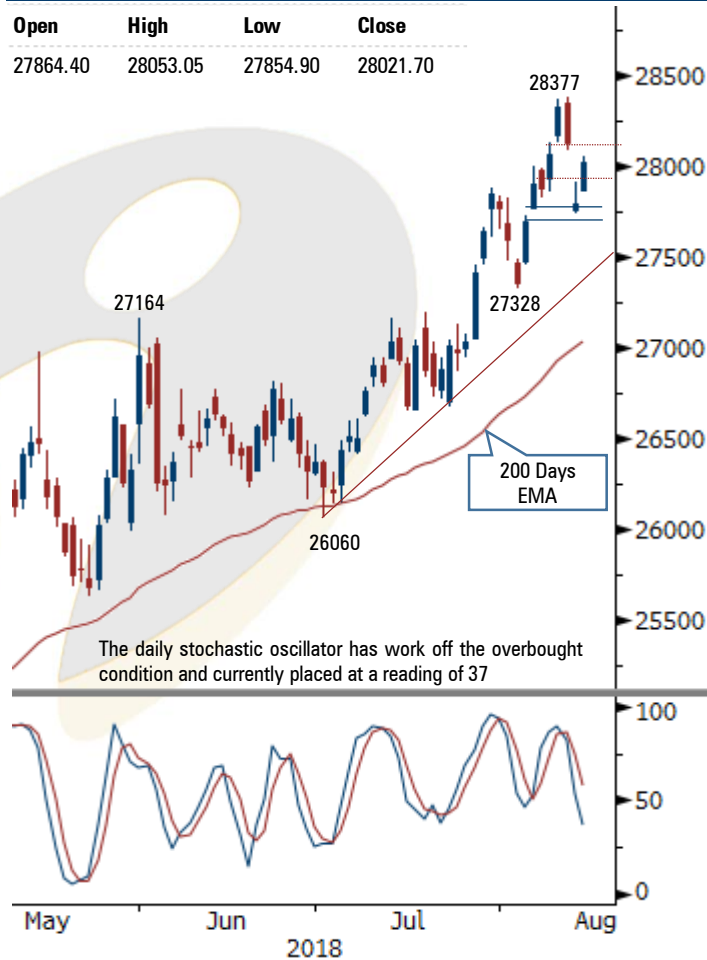
We expect the index to form a higher base and resume up move towards 28600 as it is price parity of previous up move (26671 to 27873) as projected from recent trough of 27328 that also confluences with 123.6% external retracement of entire decline of February-March 2018 (27652-23606) at 28600.

The short-term support for the index is placed around 27300 levels as it is the confluence of:

- the 61.8% retracement of the current up move from 26671 to 28363 is placed at 27320 levels
- the trend line support joining immediate lows since July 2018 is also placed around 27300

Source: Bloomberg, ICICI Direct Research
August 16, 2018

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 11FEB2018-14AU
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14-Aug-2018 16:11:42

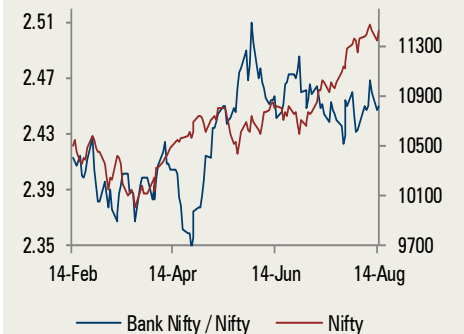
Nifty Bank

Indices	Close	Change	Change%
Nifty Bank	28021.70	227.30	0.82

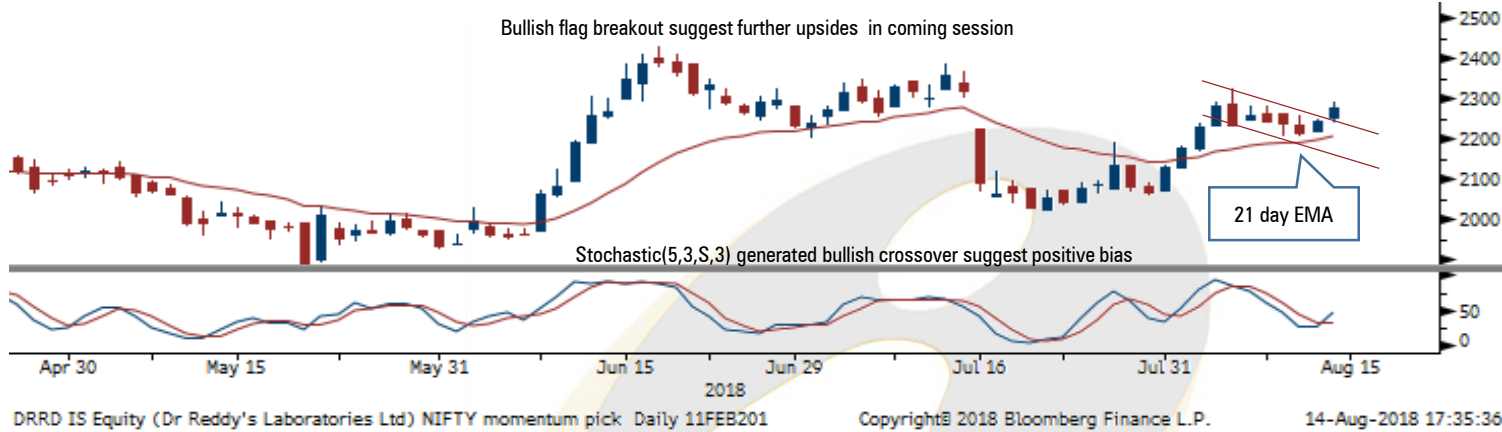
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	27860-27740	27300
Resistance	28000-28090	28600
20 day EMA		27611
200 day EMA		25762

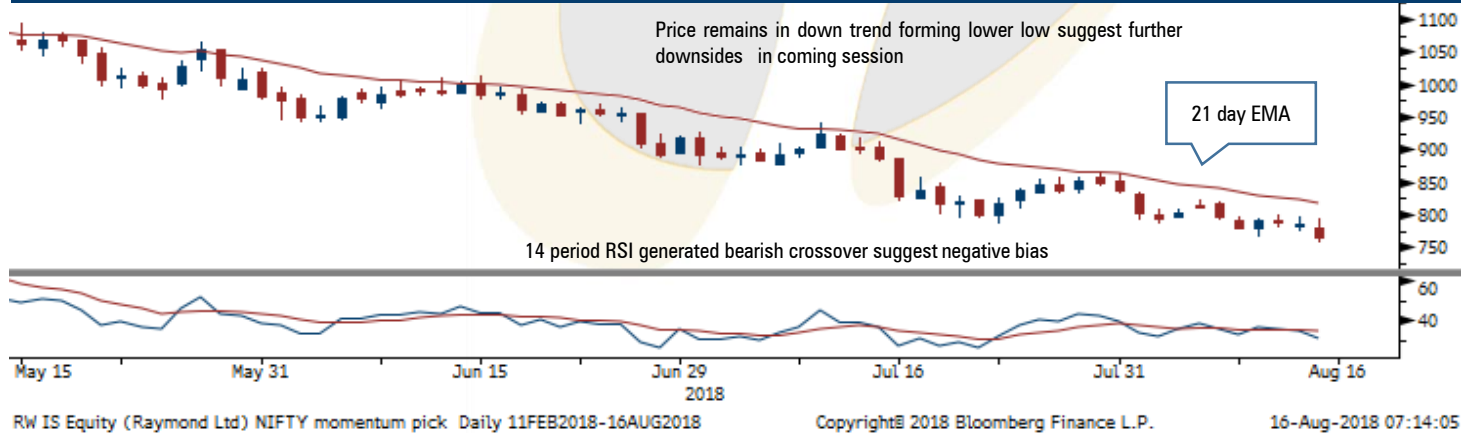
Nifty Bank vs. Nifty



Dr Reddy's (DRREDD) – Daily Candlestick Chart



Raymond (RAYMON) – Daily Candlestick Chart



Technical Observations

CMP	2287.30
Action	Buy
Rationale	Bullish flag breakout & stochastic in rising trajectory
Initiation Range	2264.00-2272.00
Target	2292.2/2314.80
Stop Loss	2244.60

Technical Observations

CMP	768.50
Action	Sell
Rationale	Price remains in down trend forming lower low & RSI in sell mode
Initiation Range	764.00-768.00
Target	758.60/751.30
Stop Loss	773.20

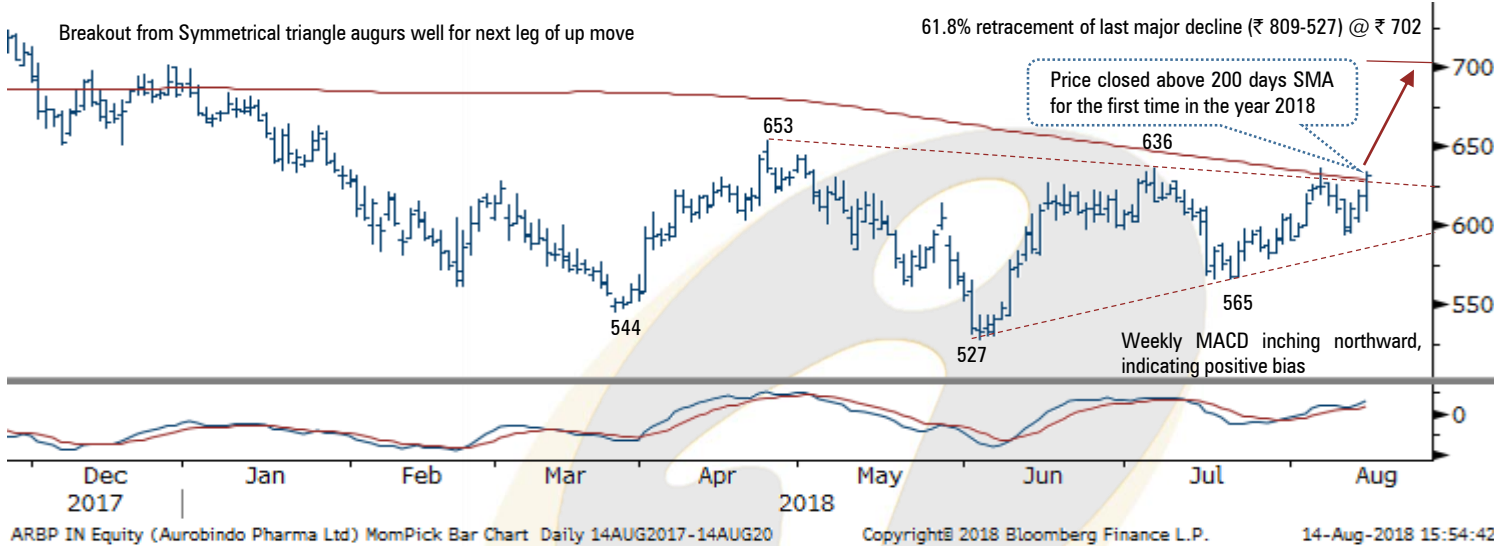
Duration: 30 days

Buy Aurobindo Pharma (AURPHO) in the range of 618.00-632.00

Target: 702.00

Stop Loss: 586.00

Technical Observations



Recommendation initiated on i-click to gain at 14:41 on August 14, 2018

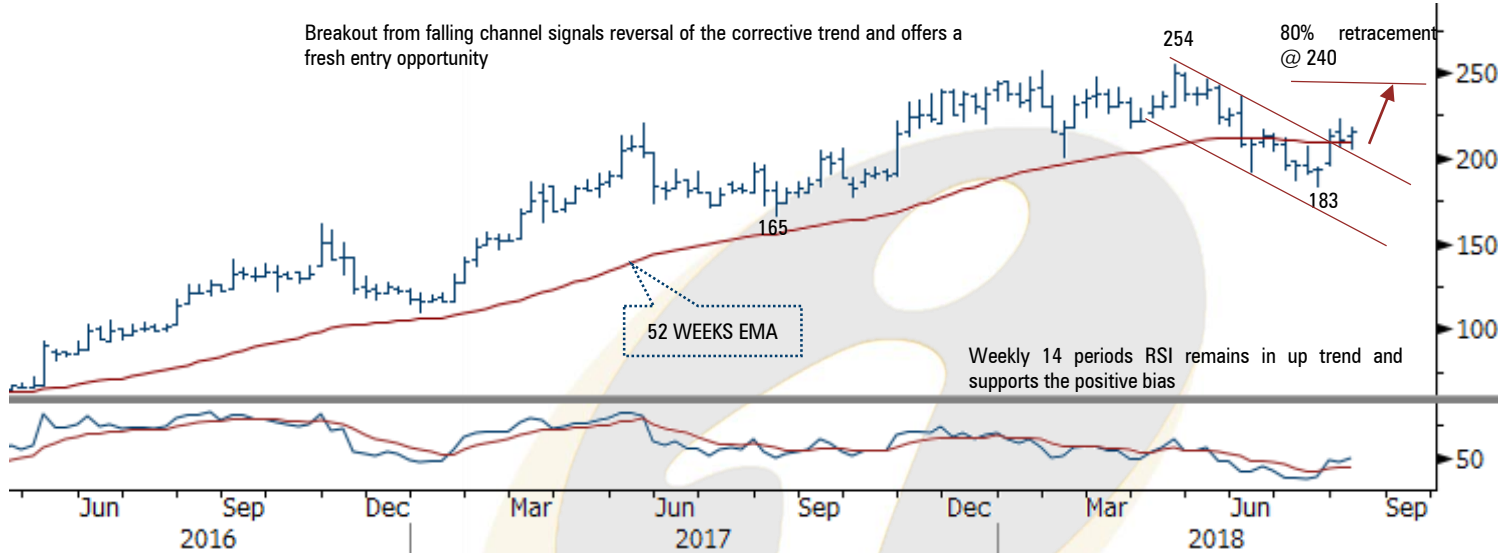
- The share price has been consolidating in the range of ₹ 530-₹ 630 over the past three months. This overall price action took shape of a symmetrical triangle pattern
- Currently, prices recorded a resolute breakout from the symmetrical triangle pattern and ended above 200 days SMA for the first time in 2018, indicating termination of ongoing consolidation
- We believe the stock has a strong support base around ₹ 586 being the lower band of the aforementioned symmetrical triangle pattern
- Among oscillators, the daily MACD indicator is diverging from its nine period average, indicating acceleration of upward momentum
- We expect the stock to resolve higher from here on and head towards ₹ 702 in coming weeks as it is 61.8% retracement of last major decline (₹ 809-527) around ₹ 702

Buy V-Guard Industries (VGUARD) in the range of 210.00-214.00

Target: 238.00

Stop Loss: 197.00

Breakout from falling channel signals reversal of the corrective trend and offers a fresh entry opportunity



VGRD IN Equity (V-Guard Industries Ltd) MomPick Bar Chart Weekly 10AUG2015-09AU

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09-Aug-2018 17:01:41

Recommendation initiated on i-click to gain at 09:30 on August 9, 2018

Technical Observations

- The share price of V-Guard during the current week registered a breakout above falling channel as can be seen in adjacent chart signalling reversal of corrective trend & offers a fresh entry opportunity
- The stock during July 2018 rebounded from major support area of ₹ 183 is the 80% retracement of the previous major rally from ₹ 165 to ₹ 254 and recently ended above 52-weeks EMA at ₹ 209 signalling positive bias in the stock
- The stock has given a faster retracement of the last falling segment as five week's decline was completely retraced in just three weeks signalling strength in the up move
- Among oscillators, the weekly 14 periods RSI remains in up trend and supports the positive bias
- We expect the stock to resolve higher head towards ₹ 240 in coming weeks as it is 80% retracement of entire decline (₹ 254-183)

Duration: 30 days

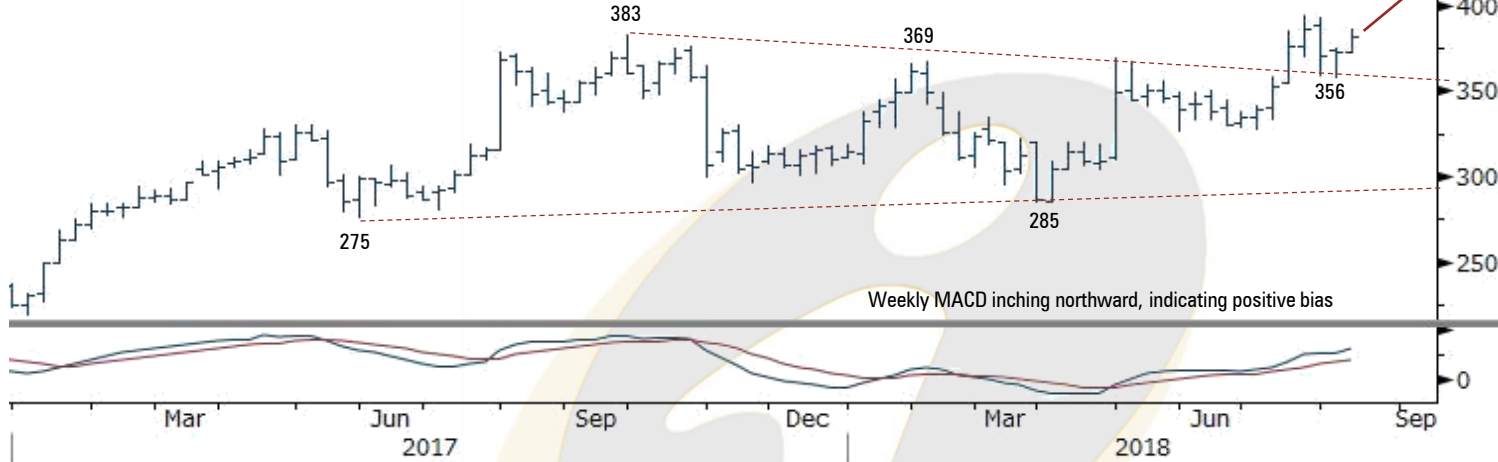
Buy Yes Bank (YESBAN) in the range of 377.00-385.00

Target: 424.00

Stop Loss: 356.00

Breakout from contracting triangle augurs well for next leg of up move

Equality of last leg of up move around 424



YES IN Equity (Yes Bank Ltd) MomPick Bar Chart Weekly 07AUG2016-07AUG2018

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07-Aug-2018 14:48:44

Recommendation initiated on i-click to gain at 12:15 on August 7, 2018

Technical Observations

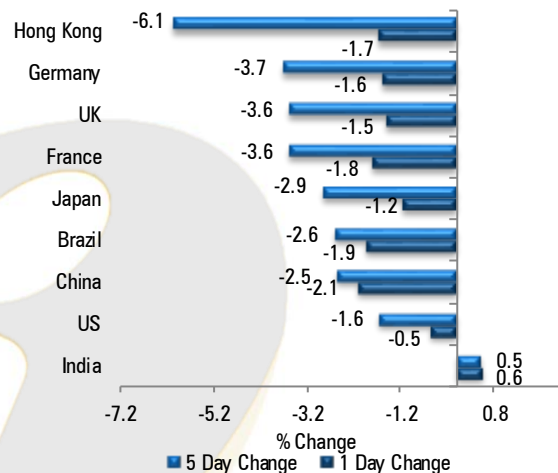
- The share price was trading in a broader range of ₹ 275-383 over the past year. It took the shape of a contracting triangle pattern
- In July, the stock recorded a breakout from contracting triangle pattern and retested it in the last week, thereby confirming aforementioned breakout
- Currently, prices have found support from 50% retracement of last leg of up move (₹ 327- 394) placed around ₹ 360. Since then, it has been forming a higher high low formation, signifying resumption of bull trend
- Among oscillators, the weekly MACD indicator is diverging from its nine period average, indicating acceleration of upward momentum
- We expect the stock to resolve higher from here on and gradually head towards ₹ 424 in coming weeks as it is the price equality of last up move ₹ 342-394, projected from recent low of ₹ 357

Market Activity Report

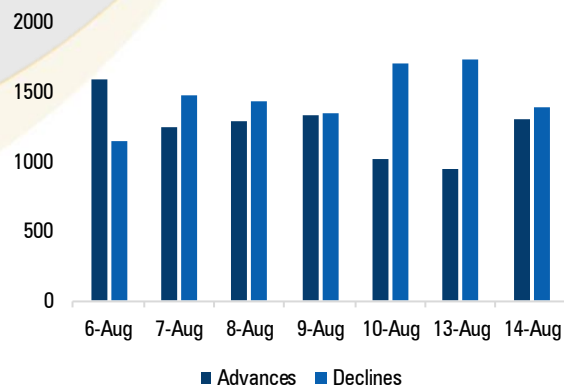
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	69.89	0.05	-1.73	-1.89	-3.40
EURO USD	1.13	0.03	-1.55	-3.10	-3.90
GBP USD	1.27	-0.01	-1.00	-4.07	-5.86
JPY	110.50	0.22	0.52	1.62	-0.09
Swiss Franc	0.99	0.04	0.04	0.36	0.81
Dollar Index	96.69	-0.01	1.24	2.30	3.53
Commodities					
Gold	1,166.3	-0.73	-3.81	-6.01	-9.64
Brent	70.8	0.11	-1.71	-1.39	-10.65
Copper	5,759.0	-4.16	-6.27	-7.36	-14.93
Silver	14.4	-0.46	-6.91	-8.95	-12.23
Yield (%)					
		bps Change			
India 10 Year Bond	7.8	-0.07	3.42	1.58	-8.66
US	2.9	-0.72	-7.07	-0.31	-24.13
EURO	0.3	-2.32	-9.37	-5.85	-30.10
Japan	0.1	-0.70	-2.30	5.20	3.60

Global Equity Market Performance



Advance Decline

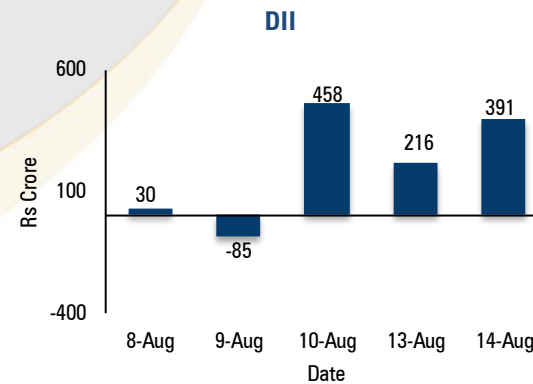
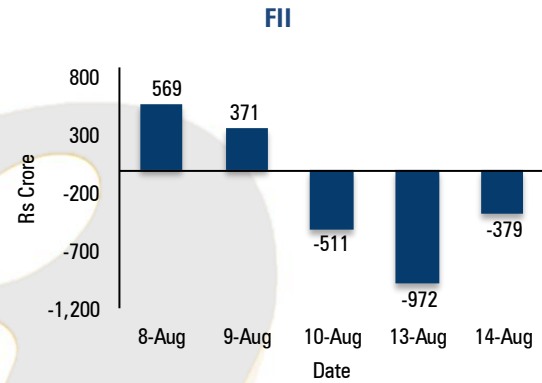


Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	37852.00	0.55	0.49	3.59	6.49
Nifty	11435.10	0.70	0.40	3.78	5.86
BSE Auto	24200.06	0.55	-0.24	-1.49	-2.68
Bankex	31670.73	0.96	1.05	6.32	6.61
Capital Goods	17937.67	-0.51	-1.92	0.78	-5.65
Consumer Durables	22065.84	0.48	1.70	11.64	3.08
FMCG	12276.23	0.57	1.53	6.89	10.00
Healthcare	14686.98	2.48	0.93	4.48	10.49
IT	14929.29	0.43	2.37	3.78	12.76
Metal	12945.80	0.23	-0.92	3.81	-7.88
Oil & Gas	14859.80	0.37	-1.32	4.98	0.86
Power	1966.01	-0.14	-1.39	2.89	-8.24
Realty	2128.03	1.84	3.33	3.25	-6.65
BSE 500	15425.18	0.67	0.22	4.04	3.86
BSE Midcap Index	16241.66	0.89	0.14	5.25	1.08
BSE Small Cap	16742.69	0.53	-0.71	3.37	-4.47

Fund Flow activity of the last 5 sessions



Heat Map					
Sun Pharma	601.8 6.7%	Yes Bank	382.5 3.2%	Lupin	836.8 3.1%
BAJAJ FINSERV	7,112.7 2.4%	ICICI Bank	332.5 2.3%	Cipla	642.8 2.3%
Tech Mah	672.8 1.9%	RIL	1,210.6 1.9%	Tata Steel	579.0 1.8%
Zee Ent	514.0 1.5%	Maruti	9,132.6 1.5%	TITAN CO LTD	925.6 1.3%
India Bulls Hsg Fin	1,291.1 1.1%	Wipro	285.1 1.1%	HUL	1,744.3 0.9%
Kotak Bank	1,293.0 0.5%	Bank of Baroda	146.3 0.4%	SBI	294.9 0.3%
ONGC	166.3 0.1%	Tata Motors	248.8 0.0%	IOC	160.7 0.0%
GRASIM INDS LTD	986.6 0.0%	Infosys	1,408.3 0.0%	Power Grid	187.9 -0.1%
HDFC Ltd	1,941.5 -0.3%	Asian Paints	1,395.1 -0.3%	M&M	950.5 -0.4%
NTPC	156.9 -0.7%	BPCL	376.7 -0.8%	Bharti Airtel	367.0 -0.9%
				Adani Ports	373.2 -1.1%
				ACC	1,563.6 2.7%
				Axis Bank	618.1 2.2%
				HCL Tech	999.7 1.7%
				Coal India	282.7 1.3%
				ITC	307.9 0.6%
				L&T	1,253.3 0.0%
				Ultratech	4,299.1 2.5%
				Eicher Motors	28,992.4 2.1%
				Dr Reddy	2,278.5 1.6%
				GAIL	379.8 1.2%
				Bajaj Auto	2,646.4 0.6%
				TCS	2,003.6 0.2%
				Tata power	68.8 0.0%
				Hindalco	221.5 -0.1%
				HDFC Bank	2,089.1 -0.1%
				Vedanta Ltd	215.1 -0.6%
				Hero Moto	3,266.4 -1.3%

Bullish Candlestick Pattern			Bearish Candlestick Pattern		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
APL Ltd	Engulfing	580.6	Hero Motocorp	Engulfing	3266.4
Jhonson Hitachi	Engulfing	2051.0	Quess corp	Dark cloud cover	1012.0
Ramco Cement	Engulfing	668.0	Raymond	Continuation	765.0
Aurobindo Pharma	Continuation	631.0			

Positive Trend		Universe: NSE 500		
Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Future lifestyle fashion	430.15	0.74	412.61	57.00
ITC	307.90	0.64	294.50	55.49
Reliance Industries	1210.60	1.93	1160.15	34.11
Infosys	1408.30	-0.03	1365.63	54.31

Negative Trend		Universe: NSE 500		
Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Cochin shipyard	441.10	-3.64	445.13	62.35
TVS Srichakra	2844.30	-1.17	2935.84	61.85

Overbought Stocks		
Scrip Name	LTP	Stochastic
Infibeam	199	91.3
Infosys	1408	87.4
UBL	1336	92.8

Oversold Stocks		
Scrip Name	LTP	Stochastic
BEML	794	8.25
Apollo Tyre	267	15.3
Zee Entertainment	514	13.67

52 Weeks High	
Scrip Name	LTP
Bata India	1009.0
Dabur India	453.5
Infosys	1424.6
ITC	310.2

52 Weeks Low	
Scrip Name	LTP
Can Fin Home	308.4
Castrol	152.7
Kajaria Ceramic	413
Mahindra Holiday	264.5

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	11435.1	11386	11337	11304	11467	11501	11549
S&P BSE SENSEX INDEX	Positive	37852	37718	37582	37475	37960	38068	38203
NIFTY BANK	Positive	28021.7	27901	27779	27703	28099	28175	28297
NIFTY 50 FUTURES	Positive	11464.5	11410	11356	11322	11498	11532	11586
NIFTY BANK FUTURES	Positive	28082.85	27958	27834	27765	28152	28222	28345
ACC LTD	Positive	1563.55	1533	1501	1480	1586	1607	1639
AMBUJA CEMENTS	Positive	226.35	223	219	217	229	231	235
ADANI POWER LTD	Positive	31.7	32	31	30	33	33	34
ADANI ENTERPRISE	Positive	202.3	197	190	186	207	212	218
ADANI PORTS AND	Negative	373.15	369	366	362	377	382	385
AJANTA PHARMA	Positive	1168.2	1148	1127	1116	1180	1191	1213
ASHOK LEYLAND	Negative	126	125	123	121	128	129	132
ALLAHABAD BANK	Negative	39.95	38	36	33	43	46	48
AMARA RAJA BATT	Positive	847.35	833	818	808	858	868	883
ANDHRA BANK	Neutral	32.2	31	31	30	32	33	33
APOLLO HOSPITALS	Positive	1131.2	1072	1012	978	1166	1200	1260
ASIAN PAINTS LTD	Negative	1395.1	1385	1376	1360	1410	1426	1436
APOLLO TYRES LTD	Positive	266.95	263	260	257	268	271	274
AUROBINDO PHARMA	Positive	631.35	616	600	591	641	650	667
ARVIND LTD	Positive	396.55	394	391	387	400	403	406
AXIS BANK LTD	Positive	618.05	611	603	598	623	629	636
BAJAJ FINANCE LT	Positive	2830.2	2783	2736	2708	2857	2884	2931
BATA INDIA LTD	Positive	1004.55	989	972	962	1016	1026	1043
BEML LTD	Negative	793.95	780	767	757	803	813	826
BHARAT FINANCIAL	Positive	1218.15	1207	1194	1186	1228	1236	1248
BHARTI AIRTEL	Neutral	367	363	359	355	372	377	381
BHARAT ELECTRON	Negative	117.6	114	111	109	119	121	124
BHARAT HEAVY ELE	Negative	72.25	71	71	70	72	73	73
BHARAT FORGE CO	Negative	618.95	608	598	591	625	632	642
BHARTI INFRA TEL	Negative	283.9	280	277	275	286	289	291

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	1334.65	1265	1196	1158	1372	1410	1480
BIOCON LTD	Positive	589.4	575	562	554	596	604	617
BAJAJ AUTO LTD	Neutral	2646.4	2635	2623	2612	2658	2669	2681
BAJAJ FINSERV LT	Positive	7112.7	7002	6891	6826	7177	7241	7352
BANK OF BARODA	Neutral	146.3	145	144	142	148	150	152
BANK OF INDIA	Neutral	90.45	88	87	86	91	93	94
BOSCH LTD	Positive	19194.8	19031	18865	18696	19365	19533	19699
BHARAT PETROL	Negative	376.65	375	371	367	382	387	390
BALRAMPUR CHINI	Positive	72.25	71	70	69	73	74	75
BERGER PAINTS	Neutral	324	322	319	317	327	329	332
BRITANNIA INDS	Positive	6459.5	6424	6389	6354	6493	6529	6563
CAPITAL FIRST LT	Positive	597.5	591	584	577	605	612	620
CAN FIN HOMES	Negative	314.7	311	305	302	320	323	329
CANARA BANK	Neutral	270.65	268	265	262	274	277	281
CONTAINER CORP	Positive	642.55	638	634	630	646	650	654
CADILA HEALTHCAR	Negative	340	331	323	310	352	365	373
CEAT LTD	Positive	1437.15	1407	1378	1361	1453	1470	1499
CENTURY TEXTILE	Positive	912.8	899	884	873	925	936	950
CESC LTD	Neutral	909.4	902	897	888	917	926	931
CG POWER AND IND	Positive	60.15	58	57	55	61	63	64
CHOLAMANDALAM IN	Positive	1471.9	1447	1423	1406	1488	1505	1529
CIPLA LTD	Positive	642.75	629	615	606	652	661	675
COLGATE PALMOLIV	Positive	1133.95	1126	1117	1108	1144	1153	1162
COAL INDIA LTD	Neutral	282.65	278	274	271	285	288	292
CASTROL INDIA	Negative	154.95	154	152	151	157	158	161
DABUR INDIA LTD	Positive	453	444	436	431	458	463	471
DALMIA BHARAT LT	Negative	2594.45	2537	2478	2442	2631	2668	2726
DCB BANK LTD	Negative	165.8	164	162	160	168	170	172
DEWAN HOUSING	Positive	658.2	635	610	594	675	690	715
DISH TV INDIA	Positive	67.35	66	64	64	69	70	72

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	1154.55	1104	1053	1027	1182	1209	1260
DLF LTD	Positive	202.8	197	191	187	208	211	218
DR REDDY'S LABS	Positive	2278.45	2249	2218	2197	2301	2322	2353
EICHER MOTORS	Positive	28992.35	28556	28120	27824	29288	29584	30019
ENGINEERS INDIA	Negative	119.85	119	118	116	123	124	126
EQUITAS HOLDINGS	Neutral	142.2	141	139	138	143	145	146
ESCORTS LTD	Positive	875.8	862	848	839	884	892	906
EXIDE INDUS LTD	Positive	292.1	290	287	286	295	297	300
FED BANK LTD	Positive	88.8	89	88	87	90	91	92
FORTIS HEALTHCAR	Positive	146.05	145	145	144	147	147	148
GAIL INDIA LTD	Positive	379.8	374	367	362	385	391	397
GODREJ CONSUMER	Neutral	1294.75	1286	1276	1261	1310	1324	1334
GODREJ INDUSTRIE	Negative	603.7	595	585	579	611	617	627
GMR INFRASTRUCTU	Positive	17.85	18	18	18	18	18	18
GLENMARK PHARMA	Negative	584.7	573	562	554	592	600	611
GODFREY PHILLIPS	Negative	844.65	833	822	811	855	866	878
GRANULES INDIA	Neutral	104.8	103	100	99	108	110	113
GRASIM INDS LTD	Positive	986.6	972	956	940	1004	1020	1036
GUJARAT STATE F	Neutral	111.6	111	109	108	113	115	116
HAVELLS INDIA	Positive	685.9	677	668	662	692	698	707
HINDUSTAN CONST	Negative	11.7	12	11	11	12	13	13
HCL TECH LTD	Positive	999.7	986	971	963	1009	1017	1032
HOUSING DEV FIN	Neutral	1941.5	1929	1917	1897	1962	1983	1995
HDFC BANK LTD	Positive	2089.1	2083	2076	2065	2101	2112	2119
HOUSING DEVELOPM	Positive	25.95	24	22	20	27	29	31
HEXAWARE TECHNOL	Positive	482.1	478	473	467	489	495	500
HERO MOTOCORP LT	Negative	3266.35	3235	3205	3156	3314	3363	3394
HINDALCO INDS	Positive	221.45	220	218	216	224	226	227
HINDUSTAN PETRO	Negative	270.05	267	263	260	275	279	282
HINDUSTAN UNILEV	Positive	1744.25	1729	1714	1698	1759	1774	1789

Source: Bloomberg, ICICI Direct Research
August 16, 2018

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Neutral	285.15	283	281	279	287	289	292
INDIABULLS REAL	Negative	150	146	143	138	153	157	160
INDIA CEMENTS	Neutral	110.8	108	106	104	112	114	116
ICICI BANK LTD	Positive	332.45	327	321	318	335	339	344
INDO COUNT INDS	Negative	76.5	75	74	72	79	80	82
IDBI BANK LTD	Negative	60.35	59	57	56	62	63	65
IDEA CELLULAR	Negative	52	51	51	49	52	53	54
IDFC LTD	Neutral	49.9	50	48	48	52	52	53
IDFC BANK LTD	Positive	44.55	45	44	44	46	46	47
IFCI LTD	Positive	16.25	16	16	15	16	16	16
INDRAPRASTHA GAS	Negative	285.05	279	273	266	291	299	304
INDIABULLS HOUSI	Negative	1291.05	1263	1234	1217	1310	1328	1357
INDUSIND BANK	Positive	1997.6	1984	1971	1963	2005	2013	2026
INDIAN BANK	Positive	341.95	336	332	328	345	350	354
INTERGLOBE AVIAT	Neutral	1050.55	1040	1030	1016	1064	1078	1088
INFIBEAM INCORPO	Positive	198.9	197	195	193	200	201	203
INFOSYS LTD	Positive	1408.3	1399	1391	1379	1420	1433	1441
INDIAN OIL CORP	Negative	160.7	160	158	156	163	164	166
ICICI PRUDENTIAL	Negative	399.3	395	391	384	406	413	418
IRB INFRASTRUCTU	Negative	190.95	188	186	184	193	194	197
ITC LTD	Positive	307.9	306	305	302	309	311	313
JET AIRWAYS IND	Neutral	283.45	277	271	264	290	297	303
JAIN IRRIGATION	Negative	83.25	82	80	79	85	86	88
JAIPRAKASH ASSOC	Neutral	13	13	13	12	13	13	14
JINDAL STEEL & P	Neutral	199.5	197	194	190	203	207	210
JSW STEEL LTD	Positive	341.1	335	330	322	348	356	361
JSW ENERGY LTD	Positive	68.95	67	66	64	69	70	72
JUBILANT FOODWOR	Neutral	1507.1	1501	1494	1485	1518	1527	1534
JUST DIAL LTD	Neutral	573.65	569	563	556	581	589	594
KARNATAKA BANK	Positive	119.15	119	117	116	121	121	123

Source: Bloomberg, ICICI Direct Research
August 16, 2018

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Negative	415.5	410	405	397	423	431	436
CUMMINS INDIA	Positive	672.5	663	655	644	682	693	701
KOTAK MAHINDRA	Positive	1293	1285	1278	1271	1299	1306	1313
KPIT TECHNOLOGIE	Positive	295.7	292	289	286	299	303	306
KAVERI SEED	Neutral	621.95	617	612	607	627	632	637
LIC HOUSING FIN	Neutral	547.15	543	538	534	553	558	562
LUPIN LTD	Positive	836.75	816	796	784	848	860	881
LARSEN & TOUBRO	Negative	1253.25	1247	1240	1231	1264	1274	1281
L&T FINANCE HOLD	Positive	179.15	175	172	169	182	184	188
MAHANAGAR GAS LT	Negative	941.95	935	928	919	951	960	967
MAX FINANCIAL SE	Negative	467.5	454	441	425	482	497	510
MCX INDIA LTD	Positive	854.8	845	835	822	867	880	890
MANAPPURAM FINAN	Negative	103.7	103	101	100	106	107	108
MAHINDRA & MAHIN	Neutral	950.45	944	939	930	958	967	972
M&M FIN SERVICES	Negative	487.45	479	472	466	492	498	505
MARICO LTD	Positive	364.35	361	358	356	366	368	370
MRF LTD	Neutral	73819.81	73380	72940	72480	74280	74740	75180
CHENNAI PETROLEU	Negative	309.5	304	299	290	318	327	332
MANGALORE REFINE	Negative	80.85	79	78	76	83	84	86
MARUTI SUZUKI IN	Neutral	9132.6	9067	9000	8955	9180	9226	9292
MOTHERSON SUMI	Neutral	297.95	293	288	285	301	304	308
MINDTREE LTD	Positive	1009.75	989	969	956	1022	1035	1055
MUTHOOT FINANCE	Negative	410.65	402	393	387	416	421	430
NATIONAL ALUMIN	Neutral	70.25	70	69	67	72	74	75
NBCC INDIA LTD	Negative	72.35	71	70	70	73	74	75
NESTLE INDIA LTD	Positive	10856.95	10775	10692	10604	10946	11034	11117
NHPC LTD	Positive	25	25	24	24	26	26	26
NIIT TECH LTD	Positive	1337.35	1305	1273	1253	1357	1377	1409
NCC LTD	Neutral	99.8	98	96	94	101	102	104
NMDC LTD	Negative	102.05	101	100	98	104	106	107

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	156.9	155	155	153	158	159	160
ORIENTAL BANK OF	Neutral	77.85	77	76	75	80	80	82
ORACLE FINANCIAL	Positive	4025	3979	3933	3873	4085	4145	4191
OIL INDIA LTD	Negative	207.6	204	200	195	212	218	221
OIL & NATURAL GA	Negative	166.25	165	164	163	167	168	169
PAGE INDUSTRIES	Positive	33231.85	32680	32127	31342	34018	34803	35355
PC JEWELLER LTD	Neutral	101.05	98	94	89	107	112	115
PIDILITE INDS	Neutral	1119.95	1113	1107	1097	1128	1137	1143
PIRAMAL ENTERPRI	Neutral	2833.75	2759	2684	2639	2880	2926	3001
PETRONET LNG LTD	Negative	222.1	218	215	212	225	227	231
PUNJAB NATL BANK	Negative	79.9	78	78	76	81	82	83
POWER FINANCE	Negative	83.25	82	81	80	84	85	86
PTC INDIA LTD	Positive	83.2	82	81	80	85	86	87
PVR LTD	Neutral	1313.55	1292	1270	1254	1330	1346	1368
POWER GRID CORP	Negative	187.9	187	186	185	189	190	192
RBL BANK LTD	Neutral	564.15	560	557	555	566	569	572
RELIANCE CAPITAL	Positive	437.25	425	413	406	444	451	463
RELIANCE COMMUNI	Positive	20.65	20	20	19	22	22	23
REC LIMITED	Neutral	112.35	111	109	108	114	115	117
RELIANCE INFRAST	Neutral	408.85	401	394	388	414	420	427
REPCO HOME FINAN	Neutral	610.2	577	544	521	633	656	689
RELIANCE INDS	Positive	1210.6	1191	1171	1158	1224	1237	1257
RELIANCE POWER	Negative	32.8	33	32	32	34	34	35
RAYMOND LTD	Negative	764.7	749	734	711	787	810	825
STEEL AUTHORITY	Neutral	77.4	76	75	74	77	79	79
STATE BANK IND	Neutral	294.9	293	290	287	299	302	304
SHRIRAM TRANSPRT	Negative	1320.1	1293	1265	1234	1352	1383	1411
SOUTH INDIAN BK	Positive	17.9	18	18	18	18	18	18
SIEMENS LTD	Negative	1006.8	999	991	982	1017	1027	1035
SYNDICATE BANK	Negative	38.6	38	37	37	40	41	41

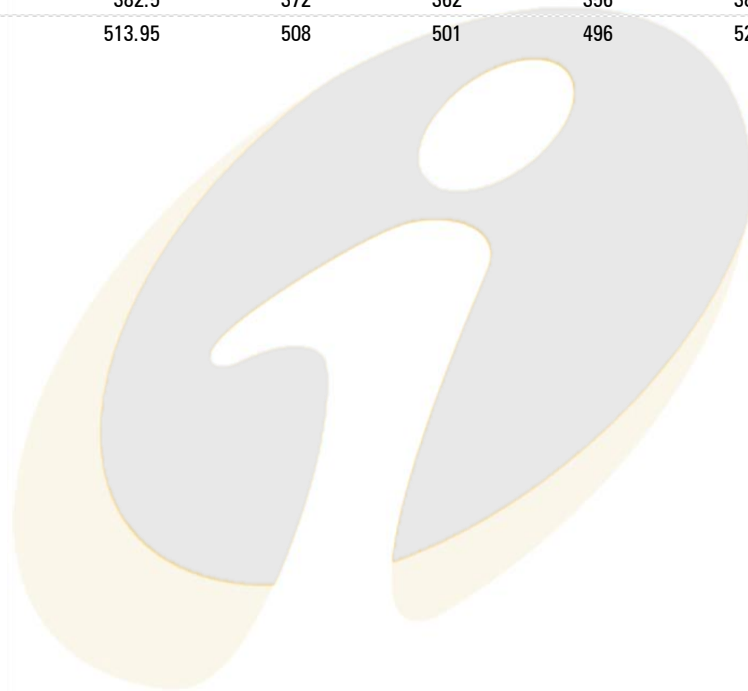
Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Neutral	17266.55	17170	17072	16984	17355	17442	17540
SREI INFRASTRUCT	Negative	49.95	48	48	46	51	52	53
SRF LTD	Neutral	1933.9	1882	1831	1802	1962	1991	2042
STRIDES SHASUN L	Positive	420.3	408	396	388	428	436	448
SUZLON ENERGY	Neutral	7.15	7	7	7	7	7	7
SUN PHARMA INDU	Positive	601.8	572	541	522	622	641	672
SUN TV NETWORK	Negative	778.95	761	743	732	790	801	819
TATA STEEL LTD	Neutral	578.95	565	552	541	589	600	614
TATA COMMUNICATI	Neutral	565.65	556	545	537	575	583	593
TATA CONSULTANCY	Neutral	2003.55	1983	1962	1941	2026	2046	2068
TECH MAHINDRA LT	Positive	672.8	663	653	646	680	687	697
TATA ELXSI LTD	Positive	1434.1	1414	1393	1380	1448	1461	1481
TATA GLOBAL BEVE	Positive	237.55	236	234	232	239	241	243
TORRENT POWER LT	Neutral	228.15	225	221	219	232	233	238
TATA POWER CO	Neutral	68.75	68	68	68	69	70	70
RAMCO CEMENT/THE	Positive	667.9	654	640	629	678	689	703
TORRENT PHARMA	Positive	1710.8	1699	1686	1677	1721	1730	1743
TITAN CO LTD	Positive	925.6	917	909	904	930	935	943
TATA CHEMICALS	Neutral	677.75	657	635	623	692	705	726
TATA MOTORS LTD	Positive	248.8	248	246	246	251	252	253
TV18 BROADCAST L	Negative	47.9	47	46	45	49	50	51
TVS MOTOR CO LTD	Negative	519.4	514	509	504	524	529	534
UNITED BREWERIES	Positive	1336.05	1293	1249	1224	1362	1387	1431
UJJIVAN FINANCIA	Neutral	345.15	341	336	329	353	360	365
UNION BANK INDIA	Neutral	85.35	84	83	82	86	87	88
UNITED SPIRITS	Positive	625.25	612	598	589	635	644	658
UPL LTD	Negative	610.45	597	583	567	627	643	657
ULTRATECH CEMENT	Positive	4299.1	4216	4132	4070	4362	4424	4508
VEDANTA LTD	Negative	215.1	212	210	208	217	220	222
V-GUARD IND LTD	Positive	214.85	213	209	207	218	219	223

Source: Bloomberg, ICICI Direct Research
August 16, 2018

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Neutral	613.75	609	604	598	620	626	631
WOCKHARDT LTD	Positive	609.75	597	583	575	618	626	640
WIPRO LTD	Positive	285.05	281	278	275	287	290	293
YES BANK LTD	Neutral	382.5	372	362	356	388	394	404
ZEE ENTERTAINMEN	Neutral	513.95	508	501	496	521	527	534



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
16-Aug	Initial Jobless Claims	17-Aug	FX Net Settlement - Clients CNY
16-Aug	Housing Starts MoM	27-Aug	Industrial Profits YoY
17-Aug	U. of Mich. Sentiment	30-Aug	Swift Global Payments CNY
22-Aug	Existing Home Sales MoM	31-Aug	Non-manufacturing PMI
22-Aug	FOMC Meeting Minutes	UK	
India		16-Aug	Retail Sales Ex Auto Fuel MoM
25-Aug	Eight Infrastructure Industries	20-Aug	Rightmove House Prices MoM
		21-Aug	Public Finances (PSNCR)

Momentum Picks: Strategy Follow up

Duration: Intraday

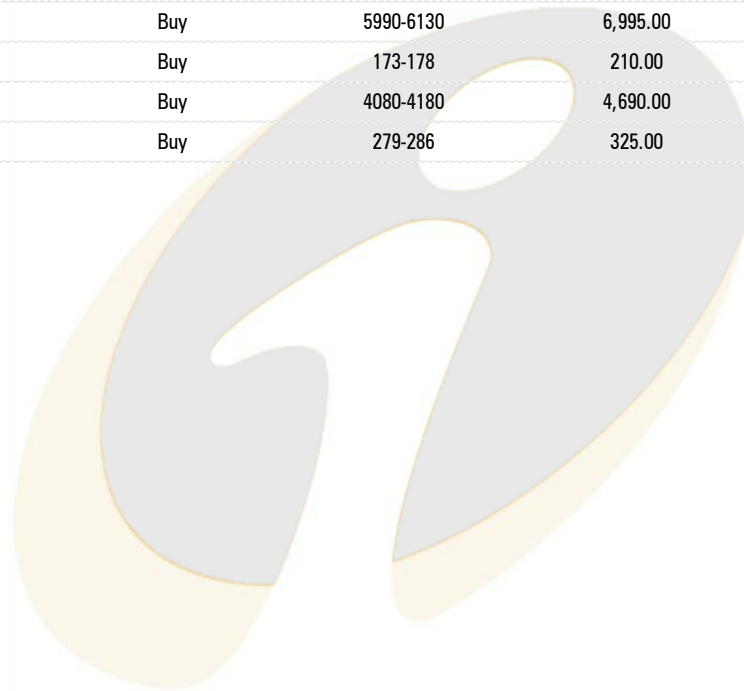
Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Aug-18	Nifty	NIFTY	Buy	11352-11362	11382.0/11406.0	11332	-	No Trade
14-Aug-18	Infosys	INFTEC	Buy	1407.00-1412.00	1421.40/1433.70	1395.9	0.80	Target 1 Achieved
14-Aug-18	Bharat Forge	BHAFOR	Sell	614.00-616.00	609.10/603.10	621.2	-1.00	Stoploss Triggered



Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
14-Aug-18	ITC	Buy	303-310	345.00	285.00	6 month
14-Aug-18	Majesco	Buy	496-506	598.00	448.00	6 month
8-Aug-18	Info Edge	Buy	1460-1488	1,710.00	1355.00	6 month
3-Aug-18	Sanofi	Buy	5990-6130	6,995.00	5535.00	6 month
1-Aug-18	L&T Finance Holdings	Buy	173-178	210.00	156.00	6 month
26-Jul-18	Ultratech	Buy	4080-4180	4,690.00	3815.00	6 month
20-Jul-18	Wipro	Buy	279-286	325.00	259.00	6 month

All the recommendations are in Cash segment



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Stocks on the Move: Open Recommendations

Date	Scrip Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
7-Aug-18	Crompton greaves	Buy	264.00-269.00	303.00	248.00	3 Month
8-May-18	Graphite India	Buy	720.00-735.00	1,130.00	726.00	3 Month

All the recommendations are in Cash segment



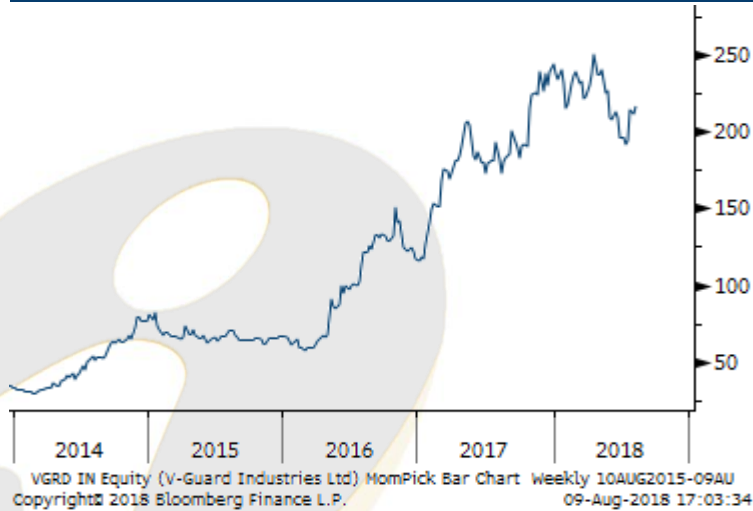
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Price history of last three years

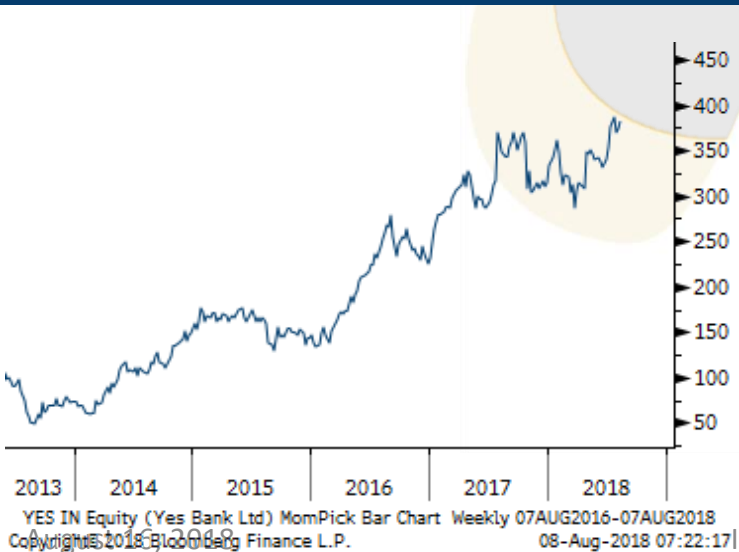
Aurobindo Pharma



V-Guard Industries



Yes Bank



- 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. Applicable to all products
- 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



Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruvi Trade Centre,
Road No 7, MIDC,
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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