

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
18-Jan-19	Nifty	NIFTY	Buy	10935-10950	10969.0/10994.0	10,914.00	Intraday
18-Jan-19	Britannia Industries	BRIIND	Buy	3215.00-3220.00	3246.80/3274.90	3,186.90	Intraday
18-Jan-19	HDFC	HDFC	Buy	2006.00-2010.00	2023.90/2039.80	1,991.90	Intraday
17-Jan-19	Brigade Enterprises	BRIENT	Buy	210.00-218.00	249.00	197.00	15 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jan-19	Sterlite Technologies	STETEC	Buy	286.00-292.00	325.00	270.00	30 Days
2-Jan-19	Rupa & Company	RUPACO	Buy	348-355	394	330.00	30 Days

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

January 18, 2019

Open Recommendations

Gladiator Stocks

Reliance Industries	Buy
Bharti Airtel	Buy
IDFC Bank	Buy
Duration: 6 Months	

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Technical Outlook

Equity benchmarks traded volatile in a narrow range on Thursday, amid stock specific action, ahead of the earnings outcome of key heavyweights and uncertainty surrounding Brexit and trade talks. The Nifty settled at 10905, up 15 points or 0.15%. The broader indices, Nifty midcap and small cap, underperformed with a cut of ~0.2% each Sectorally, IT and realty stocks gained while media, pharma and PSU banks remained under pressure.

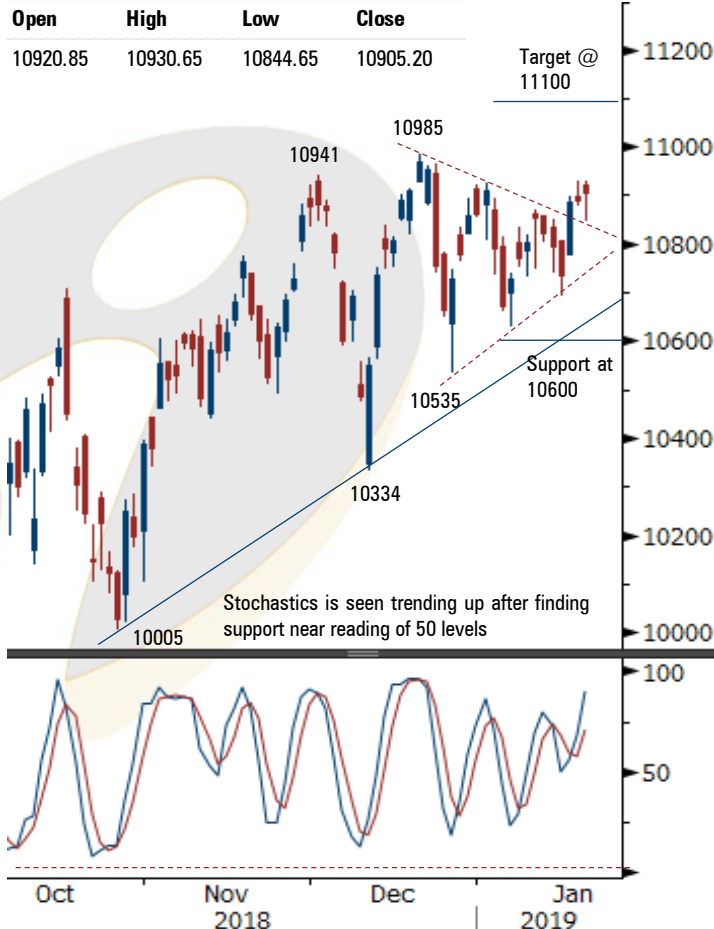
The price action for the day formed a long legged Doji with a significant lower shadow indicating buying demand emerged during intra-day decline towards 38.2% retracement (10844) of Tuesday's strong rally. The index has undergone a breather over the past two sessions after the breakout from the symmetrical triangle on Tuesday that was accompanied by faster retracement to a smaller degree. Such a breakout has led to an improvement in price structure. Hence, we believe the current breather should be utilised as an incremental opportunity to buy quality stocks to participate in the next up leg towards 11100. In the coming session, the index is likely to open higher tracking strong global cues. Any cool off towards 10920 should be utilised to create fresh long positions. We reiterate our positive stance, as we expect the Nifty to strengthen above 10985 in coming sessions and eventually head towards our earmarked target of 11100 as it is confluence of:

- 61.8% retracement of entire corrective phase since August 2018 (11760-10005), at 11090
 - 161.8% external retracement of last fall (10924-10629), at 11106
- Structurally, the index has exhibited a tendency of not retracing for more than 61.8% (on a closing basis, off October low 10005) of preceding up leg. Even in the current contest, the Nifty saw a sharp rebound on Tuesday from the 61.8% retracement of the previous up move (10628-10870), thus maintaining the rhythm of formation of sequential higher trough in the index. Along with the positive bias in the index, the structural improvement of index heavyweights makes us confident on upholding the support at 10600 as it is confluence of:
- upward sloping trend line drawn adjoining lows of October, December of 10005, 10334, respectively, is around 10590
 - 61.8% retracement of last major up move 10334-10985, at 10582
 - early January 2019 swing low placed at 10629

The broader markets continued their stock specific action, as we enter the Q3FY19 result season, indicating a healthy consolidation. We believe the broader market will form a higher base that would pave the way for the next leg of the up move. Thus, a corrective decline from here on should be capitalised on to accumulate quality stocks.

Source: Bloomberg, ICICI Direct Research
January 18, 2019

NSE Nifty –Daily Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick: Daily 16OCT2018-17JAN2019
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Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	36374.08	52.79	0.15
Nifty 50	10905.20	14.90	0.14
Nifty 50 future	10925.85	4.20	0.04
S&PBSE 500	14524.79	4.66	0.03
S&PBSE Midcap	16574.70	-44.81	-0.30
S&PBSE Smallcap	14611.52	-48.09	-0.33
SGX Nifty	10982.00	56.15	0.51

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	10910-10870	10600
Resistance	10985-11020	11100
20 day EMA		10812
200 day EMA		10735

Nifty Future Intraday Recommendation

Action	Buy
Price Range	10935-10950
Target	10969.0/10994.0
Stoploss	10914.00

Technical Outlook

The Bank Nifty traded in a range and ended marginally higher on Thursday to gain for a third consecutive session. Volatility was high on the back of weekly Bank Nifty expiry. The index ended the session at 27528, up by 45 points or 0.2%.

The Bank Nifty started the session on a flat note. The index witnessed profit booking in the first half as it got dragged below its previous session's low (27403) and extended its decline to form an intraday low of 27355 in midsession. However, it recouped its entire decline in the second half and formed a fresh intraday high of 27611 in late trade. The index ended near the high at 27528. The late pullback in the Bank Nifty was led by private banking stocks as the Nifty private bank index ended up 0.3%.

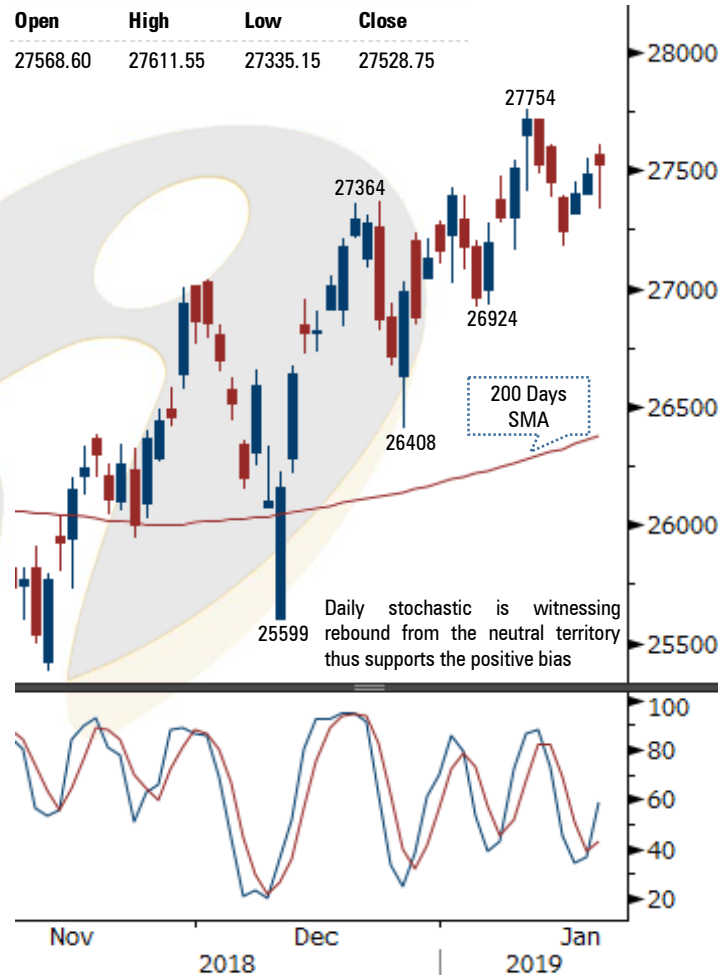
The price action formed a high wave candle with a long lower shadow indicating support at lower levels. The index maintained a higher high on the daily chart signalling continuance of the overall positive trend. We expect the Bank Nifty to consolidate in the previous week's price range (27754-27161) in the coming sessions, thus forming a base for the next up move towards our earmarked target of 28200 in coming weeks as it is confluence of:

- 161.8% external retracement of the recent decline (27754-27182), at 28100
 - price parity of the previous up move (25599-27364) added to the recent trough of 26408 projecting upside towards 28200
- The Bank Nifty has shown strength in the recent up move as it saw buying demand at elevated levels, indicating market resilience and formation of a sequential higher base. Hence, we expect the index to sustain above the major support area of 26900 in the short-term as it is confluence of:
- 50% retracement of previous up move from 26408 to 27542 at 26970
 - the rising trend line support joining lows of December around 26900
 - last week's low placed at 26924

Among oscillators, the daily stochastic is witnessing a rebound from the neutral territory. It is currently placed at a reading of 54, thus supporting the positive bias in the index.

Source: Bloomberg, ICICI Direct Research
January 18, 2019

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 16OCT2018-17JA
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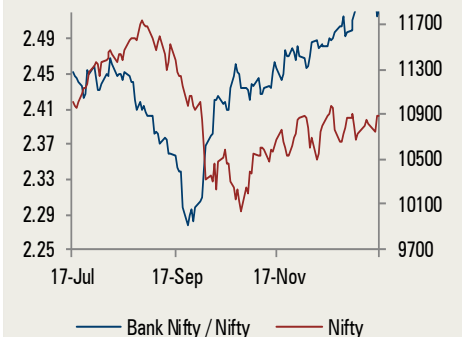
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	27528.75	45.05	0.16

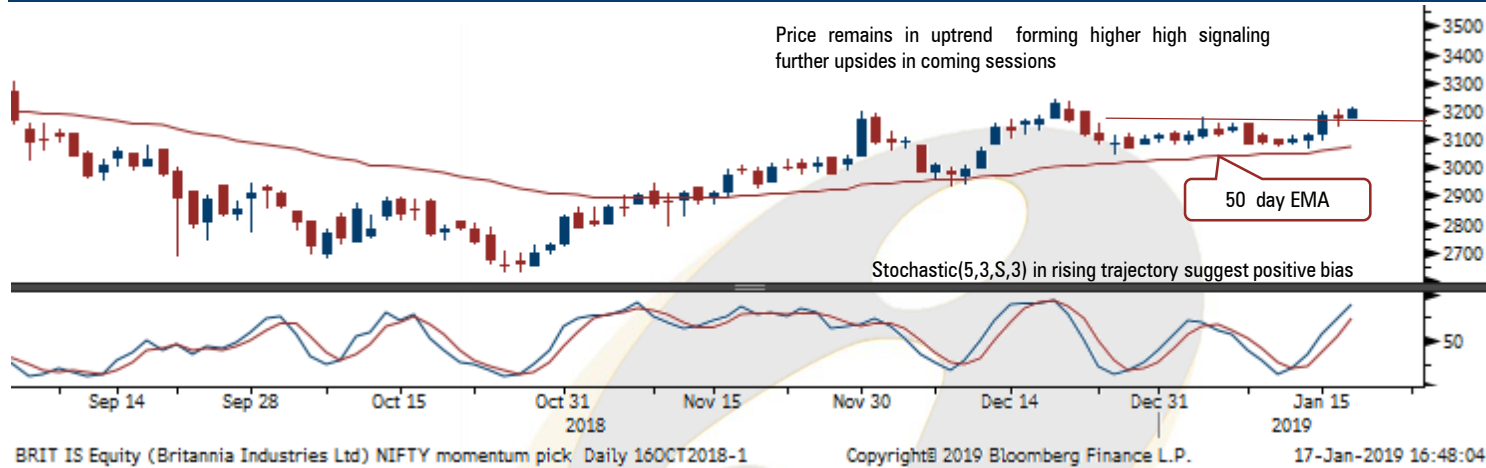
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	27470-27335	26900
Resistance	27640-27755	28200
20 day EMA		27245
200 day EMA		26285

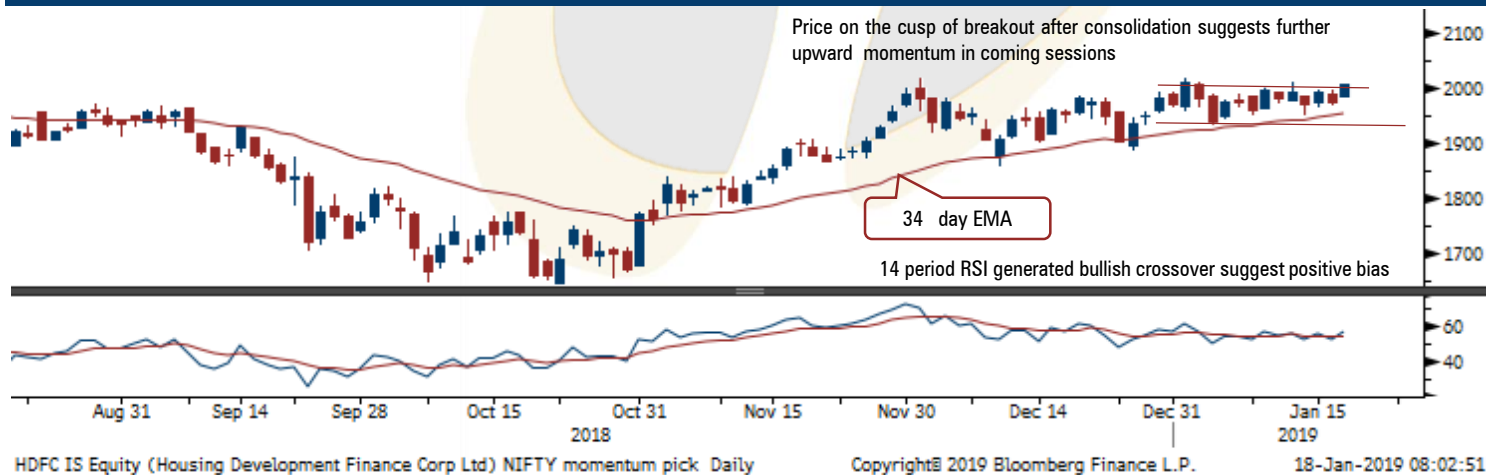
Nifty Bank vs. Nifty



Britannia Industries (BRIIND) – Daily Candlestick Chart



HDFC (HDFC) – Daily Candlestick Chart



Technical Observations

CMP	3216.50
Action	Buy
Rationale	Price remains in uptrend forming higher high & stochastic in rising trajectory
Initiation Range	3215.00-3220.00
Target	3246.80/3274.90
Stop Loss	3186.90

Technical Observations

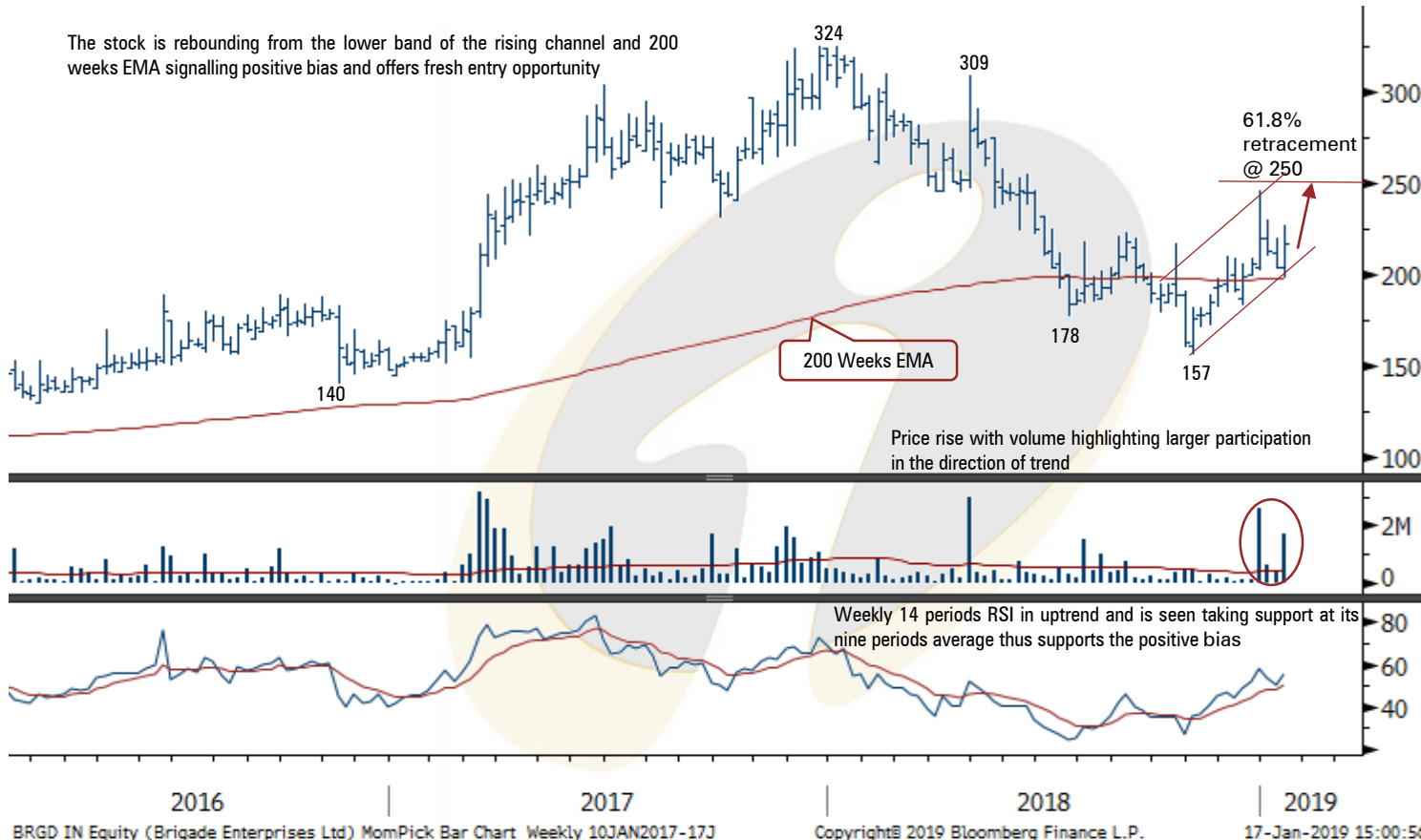
CMP	2007.35
Action	Buy
Rationale	Price on verge of breakout after consolidation & RSI in buy mode
Initiation Range	2006.00-2010.00
Target	2023.90/2039.80
Stop Loss	1991.90

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

Target: 249.00

Stop Loss: 197.00

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



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

Technical Observations

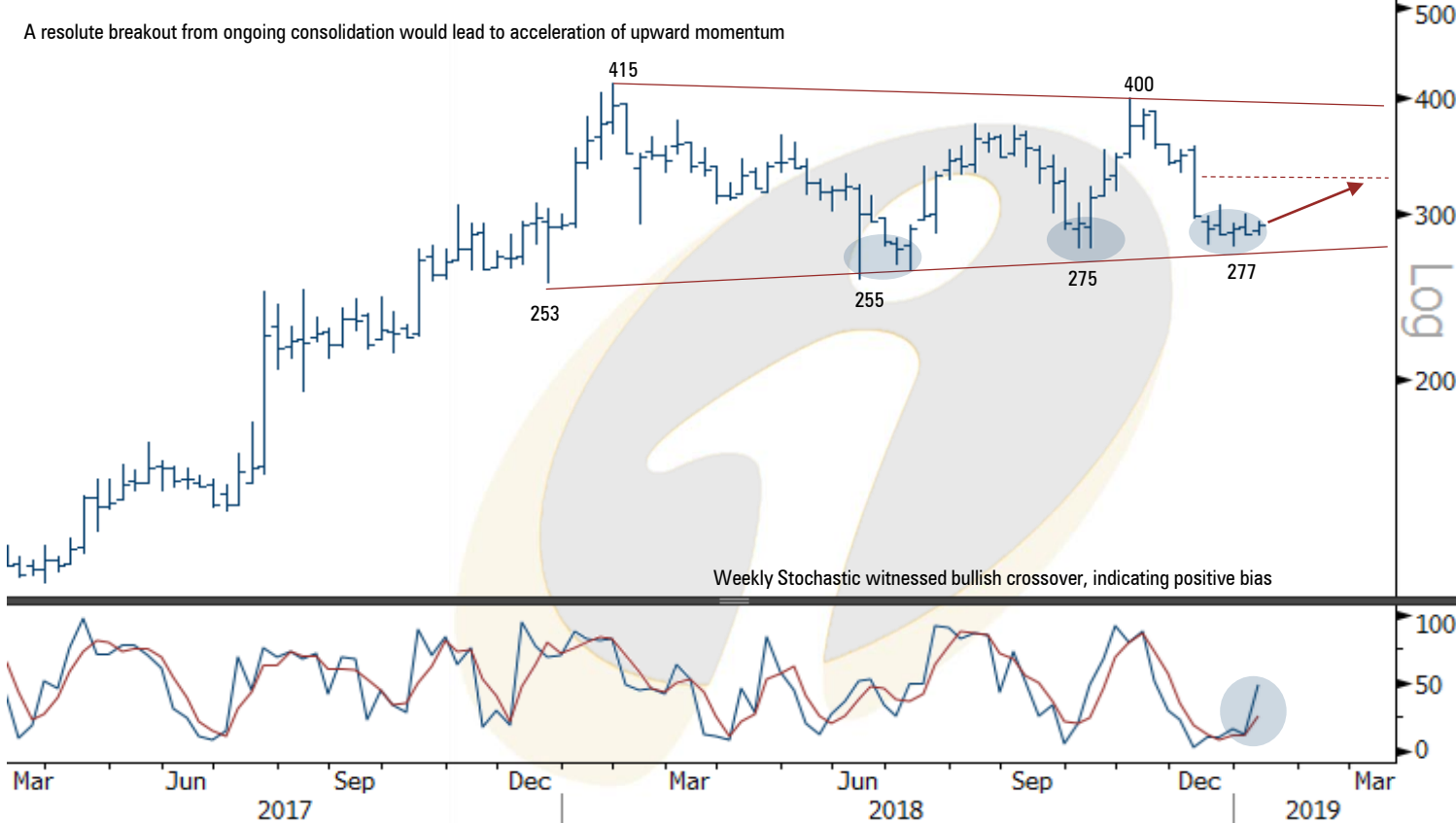
- The share price of Brigade Enterprises in the last three months has been trading in a rising channel. During the current week, it has rebounded taking support at the lower band of the rising channel and 200 weeks EMA signalling continuance of the pullback trend after a sharp decline in CY18
- During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

Buy Sterlite Technologies (STETEC) in the range of 286.00-292.00

Target: 325.00

Stop Loss: 270.00

A resolute breakout from ongoing consolidation would lead to acceleration of upward momentum



Weekly Stochastic witnessed bullish crossover, indicating positive bias

SOTL IS Equity (Sterlite Technologies Ltd) MomPick Bar Chart Weekly 10JAN2017-1 Copyright© 2019 Bloomberg Finance L.P. 10-Jan-2019 13:03:08

Recommendation initiated on i-click to gain at 10:33 on January 10, 2019

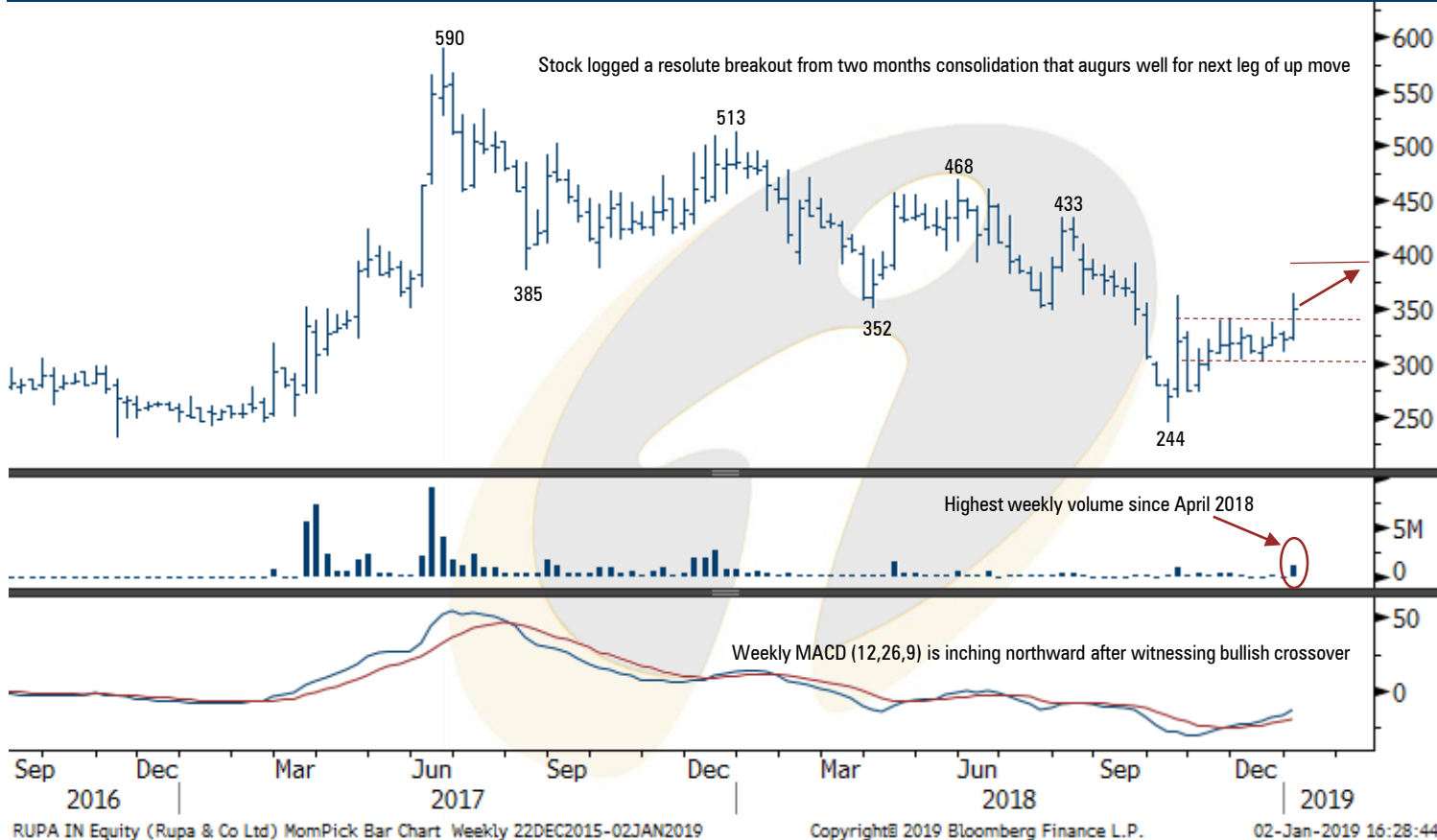
Technical Observations

- The share price of Sterlite Technologies has been hovering around the lower band of contracting triangle amid oversold placement of weekly stochastic oscillator. Going ahead, we expect the stock to resolve higher after forming a base around ₹ 270. Hence, it offers a fresh entry opportunity with a favourable risk reward set up over the medium term
- The stock has been finding support from its long term rising trend line (drawn adjoining March 2013 and September 2016 lows of ₹ 19-74), around ₹ 270. During the up move since 2014, the stock has undergone periodic phases of consolidation that offered a fresh entry opportunity. In the current scenario, prices are trading at the lower band of last year's contracting range (₹ 400-270), thereby providing a fresh entry opportunity
- Among oscillators, the weekly Stochastic indicator recorded a bullish crossover while trading in the oversold territory, thus corroborating the bullish bias
- Going ahead, we expect the stock to form a base around ₹ 270 and resolve higher, paving the way to head towards ₹ 325 in coming weeks as it is confluence of:
 - 38.2% retracement of the last leg of decline ₹ 400-277, placed at ₹ 324
 - 200 days SMA is around ₹ 323

Buy Rupa & Company (RUPACO) in the range of 348.00-355.00

Target: 394.00

Stop Loss: 330.00



RUPA IN Equity (Rupa & Co Ltd) MomPick Bar Chart Weekly 22DEC2015-02JAN2019

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02-Jan-2019 16:28:44

Recommendation initiated on i-click to gain at 09:42 on January 2, 2019

Technical Observations

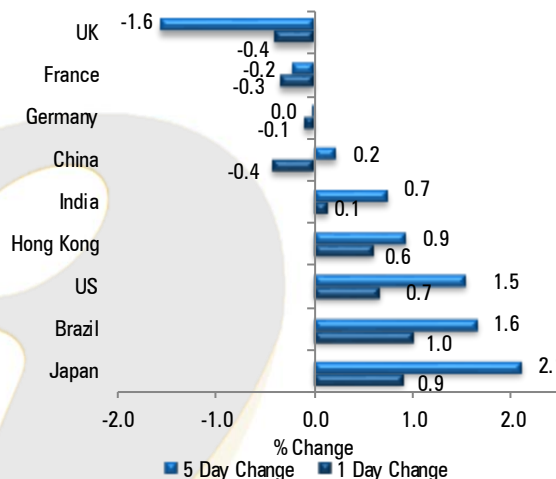
- The share price of Rupa & Company logged a resolute breakout from two months consolidation that augurs well for next leg of up move
- The share price of Rupa & Company logged a resolute breakout from two month's consolidation after finding support from ₹ 240 levels, indicating termination of secondary corrective phase, in turn signifying resumption of uptrend. Hence, it offered a fresh entry opportunity
- The resolute breakout from past two month's consolidation backed by highest weekly volume in last eight months aided the stock to form a higher peak and trough on weekly chart, suggesting a positive bias
- Meanwhile, the immediate support is placed around ₹ 330 as it is 61.8% retracement of current up move (₹ 310-364), at ₹ 330. Thus, any dip towards ₹ 330 should be used as incremental buying opportunity
- Among oscillators, the weekly MACD indicator has been inching northward after witnessing bullish crossover, thus supporting aforementioned bullish evidences
- We expect stock to resolve higher and head towards our earmarked target of ₹ 394 levels in the coming month as it is confluence of:
 - 80% retracement of the last major decline ₹433 – ₹244, placed at ₹395
 - bearish gap (₹ 406 – 400) recorded during mid August 18

Market Activity Report

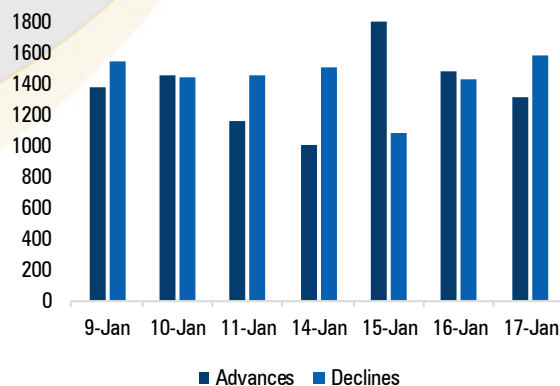
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	71.04	0.28	-0.89	0.73	3.61
EURO USD	1.14	0.06	-0.64	0.31	-0.50
GBP USD	1.30	-0.04	1.07	2.71	-0.28
JPY	109.32	-0.05	-0.77	2.93	2.64
Swiss Franc	0.99	0.05	-1.03	-0.14	0.20
Dollar Index	96.04	-0.02	0.39	-1.09	0.15
Commodities					
Gold	1,291.5	-0.04	0.10	3.37	5.36
Brent	61.7	0.78	1.95	9.60	-22.23
Copper	5,964.8	0.45	0.96	-2.15	-4.04
Silver	15.5	-0.02	-0.46	6.05	6.51
Yield (%)					
		bps Change			
US	2.7	-0.22	4.75	-6.92	-43.04
EURO	0.2	1.91	-1.21	-0.23	-17.43
Japan	0.0	1.00	0.00	-0.90	-13.60

Global Equity Market Performance



Advance Decline

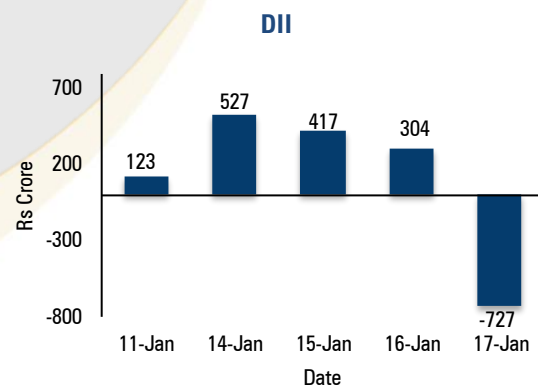
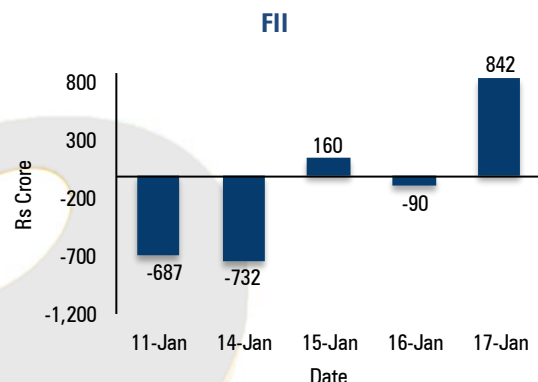


Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	36374.08	0.15	0.74	0.07	4.58
Nifty	10905.20	0.14	0.77	-0.03	4.33
BSE Auto	19991.41	0.13	-0.70	-5.58	0.69
Bankex	30812.25	-0.01	-0.39	1.41	9.41
Capital Goods	17957.63	0.00	-2.43	-3.83	7.19
Consumer Durables	21025.26	0.38	0.21	0.74	14.45
FMCG	11942.07	-0.10	0.40	0.79	7.22
Healthcare	14083.11	-0.91	0.33	1.65	-3.80
IT	14649.86	0.49	3.87	1.36	-0.19
Metal	11101.10	-0.14	-0.29	-7.32	-13.29
Oil & Gas	13529.82	0.80	2.74	-0.87	2.13
Power	1963.42	-0.03	-0.88	-0.96	0.56
Realty	1870.16	1.13	0.54	1.81	17.51
BSE 500	14524.79	0.03	0.45	-0.19	4.59
BSE Midcap Index	15142.33	-0.30	-0.36	-0.97	6.53
BSE Small Cap	14611.52	-0.33	-0.11	0.04	2.38

Fund Flow activity of the last 5 sessions



Heat Map

BPCL	355.2 2.3%	GAIL	332.4 2.1%	Axis Bank	676.7 1.9%	HCL Tech	954.7 1.8%	Bharti Infratel	280.5 1.7%
TCS	1,894.3 1.5%	HDFC Ltd	2,004.6 1.5%	Kotak Bank	1,220.0 1.4%	IOC	137.7 1.4%	Adani Ports	394.5 1.3%
M&M	734.7 1.2%	Power Grid	193.9 1.0%	Hero Moto	2,903.6 0.8%	Tech Mah	705.6 0.8%	Lupin	868.8 0.6%
Vedanta Ltd	197.5 0.6%	HDFC Bank	2,132.3 0.6%	Bajaj Auto	2,729.7 0.4%	Maruti	7,336.3 0.4%	L&T	1,346.1 0.3%
GRASIM INDS LTD	828.1 0.2%	Dr Reddy	2,619.2 0.1%	TITAN CO LTD	961.6 0.0%	Coal India	232.1 0.0%	Asian Paints	1,389.6 0.0%
ITC	294.0 0.0%	RIL	1,134.5 -0.1%	ICICI Bank	374.6 -0.2%	Indusind Bank	1,523.0 -0.2%	Tata Steel	473.2 -0.3%
Tata Motors	184.9 -0.3%	Wipro	335.4 -0.3%	Cipla	509.6 -0.4%	Infosys	733.4 -0.5%	Bharti Airtel	332.1 -0.6%
Tata power	76.0 -0.7%	ONGC	145.0 -0.9%	NTPC	144.9 -1.0%	Ultratech	3,846.5 -1.0%	Hindalco	206.0 -1.2%
HUL	1,751.5 -1.2%	ACC	1,455.2 -1.3%	Bank of Baroda	119.2 -1.5%	India Bulls Hsg Fin	816.8 -1.5%	BAJAJ FINSERV	6,359.0 -1.6%
Eicher Motors	20,370.0 -1.8%	SBI	297.4 -1.9%	Zee Ent	440.9 -2.5%	Yes Bank	201.5 -3.3%	Sun Pharma	426.6 -6.0%

Positive Trend Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Sanofi India	6388.25	0.08	6233.46	94.60
Varun beverages	824.50	0.12	788.67	91.99
IGL	277.20	0.91	269.56	68.33
HDFC	2004.55	1.50	1969.71	64.55

Negative Trend Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Endurance technologies	1164.90	-1.92	1205.92	82.60
MOIL Ltd	164.60	-0.57	169.07	65.87

Overbought Stocks

Scrip Name	LTP	Stochastic
IOC	137.80	95.7
Biocon	654.60	88.6
Infosys	733.55	95.02

Oversold Stocks

Scrip Name	LTP	Stochastic
BEL	87.10	9.5
NBCC	58.80	19.7
Bosch	19090.00	13.4

52 Weeks High

Scrip Name	LTP
Apollo hospital	1358.65
Punjab Chemical	756.9

52 Weeks Low

Scrip Name	LTP
FDC	170.4
Igarshi Motors	523.5
McLeod russel	110.6

Bullish Candlestick Pattern Bearish Candlestick Pattern

Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Chambal Fertiliser	Engulfing	169.0	BEML	Evening star	843.4
HCL Tech	Engulfing	952.8	Reliance Capital	Engulfing	217.7
Axis bank	Continuation	675.6	Eicher Motors	Engulfing	20340.0
Brigade	Continuation	211.0	Motherson sumi	Engulfing	159.7

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	10905.2	10857	10808	10771	10943	10980	11029
S&P BSE SENSEX INDEX	Neutral	36374.08	36208	36040	35910	36505	36636	36803
NIFTY BANK	Neutral	27528.75	27372	27216	27096	27649	27768	27925
NIFTY 50 FUTURES	Neutral	10915	10860	10806	10756	10963	11012	11066
NIFTY BANK FUTURES	Neutral	27571	27409	27248	27118	27699	27828	27989
ACC LTD	Negative	1455.15	1443	1429	1408	1478	1499	1513
AMBUJA CEMENTS	Negative	215.25	214	212	209	218	220	222
ADANI POWER LTD	Positive	50.85	51	49	49	53	53	55
ADANI ENTERPRISE	Neutral	149	147	144	142	152	154	157
ADANI PORTS AND	Positive	394.5	389	383	380	398	401	406
AJANTA PHARMA	Negative	1151.55	1138	1123	1114	1162	1171	1185
ASHOK LEYLAND	Neutral	93.25	94	93	92	95	95	96
ALLAHABAD BANK	Neutral	44.45	43	43	42	44	45	45
AMARA RAJA BATT	Positive	785.2	771	756	745	796	807	822
ANDHRA BANK	Neutral	28.75	29	28	28	29	30	30
APOLLO HOSPITALS	Positive	1352.95	1343	1334	1326	1361	1368	1378
ASIAN PAINTS LTD	Negative	1389.6	1384	1376	1369	1398	1406	1413
APOLLO TYRES LTD	Neutral	218.4	216	215	212	220	223	224
AUROBINDO PHARMA	Negative	775	767	757	745	789	801	811
ARVIND LTD	Negative	94.45	94	92	91	96	98	99
AXIS BANK LTD	Positive	676.65	668	660	654	682	688	697
BAJAJ FINANCE LT	Negative	2535.9	2513	2491	2454	2573	2610	2632
BATA INDIA LTD	Negative	1152.25	1138	1123	1108	1168	1183	1197
BEML LTD	Negative	895.1	879	865	844	915	935	950
BHARAT FINANCIAL	Positive	962.65	954	947	938	970	979	987
BHARTI AIRTEL	Negative	331.15	329	326	323	336	340	342
BHARAT ELECTRON	Negative	87.2	87	85	84	89	91	92
BHARAT HEAVY ELE	Neutral	70.15	70	68	67	72	72	74
BHARAT FORGE CO	Neutral	489.2	486	482	478	494	498	503
BHARTI INFRA TEL	Neutral	280.45	278	274	272	284	286	290

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Neutral	873.15	868	864	859	878	882	887
BIOCON LTD	Positive	657.65	652	645	641	663	667	673
BAJAJ AUTO LTD	Neutral	2729.65	2706	2684	2667	2745	2762	2784
BAJAJ FINSERV LT	Negative	6359	6301	6244	6152	6450	6542	6599
BANK OF BARODA	Negative	119.2	118	117	115	122	124	125
BANK OF INDIA	Negative	104.35	102	101	99	105	107	108
BOSCH LTD	Negative	19150.55	19000	18850	18735	19265	19380	19530
BHARAT PETROL	Positive	355.2	349	342	338	360	364	371
BALRAMPUR CHINI	Negative	110.55	109	107	104	113	115	117
BERGER PAINTS	Neutral	324.75	323	321	319	327	329	331
BRITANNIA INDS	Positive	3207.1	3184	3161	3147	3221	3235	3258
CAN FIN HOMES	Negative	276.1	272	268	263	281	286	290
CANARA BANK	Negative	275.45	271	267	263	278	281	286
CONTAINER CORP	Positive	694.4	685	675	665	705	715	725
CADILA HEALTHCAR	Neutral	355.85	352	348	345	359	362	365
CEAT LTD	Negative	1232.8	1222	1213	1206	1239	1247	1256
CENTURY TEXTILE	Negative	893.95	881	868	856	907	918	932
CESC LTD	Negative	686.15	676	664	649	702	718	729
CG POWER AND IND	Negative	43.6	43	42	41	45	46	47
CHOLAMANDALAM IN	Negative	1196.2	1182	1168	1155	1209	1222	1236
CIPLA LTD	Negative	509.6	507	504	500	514	518	522
COLGATE PALMOLIV	Neutral	1326.6	1318	1309	1296	1341	1353	1363
COAL INDIA LTD	Negative	232.05	231	230	229	234	234	236
CASTROL INDIA	Positive	166.45	163	161	158	168	171	173
DABUR INDIA LTD	Negative	420.3	417	413	408	426	431	435
DCB BANK LTD	Positive	186.3	182	177	174	190	193	198
DEWAN HOUSING	Negative	219.8	216	213	207	224	229	232
DISH TV INDIA	Negative	34.9	34	33	32	35	37	37

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Neutral	1505.35	1488	1469	1439	1537	1567	1586
DLF LTD	Negative	184.2	182	180	178	186	188	191
DR REDDY'S LABS	Positive	2619.15	2603	2587	2574	2632	2645	2661
EICHER MOTORS	Neutral	20369.95	20070	19772	19383	20758	21146	21445
ENGINEERS INDIA	Negative	118.35	117	115	111	122	125	127
EQUITAS HOLDINGS	Neutral	119.6	117	115	111	124	128	130
ESCORTS LTD	Negative	733.8	724	714	705	743	752	762
EXIDE INDUS LTD	Negative	250.55	248	246	243	253	256	257
FED BANK LTD	Neutral	88.5	85	83	79	92	95	98
FORTIS HEALTHCAR	Negative	136.55	136	135	134	138	139	140
GAIL INDIA LTD	Positive	332.4	329	324	322	336	338	343
GODREJ CONSUMER	Positive	793.3	780	766	757	803	812	826
GODREJ INDUSTRIE	Negative	527.85	523	519	514	532	537	540
GMR INFRASTRUCTU	Neutral	16.35	15	16	15	16	16	16
GLENMARK PHARMA	Negative	661.5	654	646	641	667	672	680
GODFREY PHILLIPS	Negative	964.6	945	925	903	987	1009	1029
GRANULES INDIA	Neutral	90.2	89	89	88	91	92	92
GRASIM INDS LTD	Neutral	828.1	821	812	802	839	848	857
GUJARAT STATE F	Negative	111.05	110	109	108	111	113	113
HAVELLS INDIA	Negative	676.15	672	667	661	684	691	695
HINDUSTAN CONST	Neutral	13.1	13	13	13	13	13	13
HCL TECH LTD	Neutral	954.7	939	924	915	963	972	987
HOUSING DEV FIN	Positive	2004.55	1987	1969	1959	2015	2025	2043
HDFC BANK LTD	Positive	2132.3	2118	2104	2096	2141	2150	2163
HOUSING DEVELOPM	Negative	27.55	28	27	27	29	29	30
HEXAWARE TECHNOL	Positive	324.85	320	316	312	329	333	337
HERO MOTOCORP LT	Neutral	2903.6	2867	2829	2794	2940	2975	3013
HINDALCO INDS	Negative	206	205	204	202	209	210	212
HINDUSTAN PETRO	Positive	244.2	242	238	236	247	250	253
HINDUSTAN UNILEV	Negative	1751.5	1737	1721	1700	1774	1795	1810

Source: Bloomberg, ICICI Direct Research
January 18, 2019

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Neutral	271.75	270	268	265	276	278	281
INDIABULLS REAL	Neutral	85.75	85	84	83	86	88	88
INDIA CEMENTS	Neutral	86.1	85	84	82	89	90	92
INDO COUNT INDS	Negative	54.35	55	54	53	56	56	57
IDBI BANK LTD	Negative	60.7	60	59	58	62	63	64
IDEA CELLULAR	Neutral	36.95	37	36	36	38	38	39
IDFC LTD	Neutral	43.6	44	43	42	45	45	47
IDFC BANK LTD	Neutral	47.25	47	46	45	49	50	51
IFCI LTD	Negative	14.85	15	15	14	15	16	16
INDRAPRASTHA GAS	Positive	277.2	274	270	268	281	283	287
INDIABULLS HOUSI	Positive	816.75	801	785	758	843	869	885
INDUSIND BANK	Positive	1523	1510	1497	1484	1536	1549	1562
INDIAN BANK	Positive	260.15	256	253	249	262	265	268
INTERGLOBE AVIAT	Neutral	1112.9	1095	1079	1056	1135	1158	1174
INFIBEAM INCORPO	Negative	44.75	44	43	42	46	47	48
INFOSYS LTD	Positive	733.35	729	724	719	739	744	749
INDIAN OIL CORP	Positive	137.65	136	134	133	139	140	142
ICICI PRUDENTIAL	Negative	349.75	346	341	337	355	359	364
IRB INFRASTRUCTU	Negative	155	154	152	151	157	158	159
ITC LTD	Negative	293.95	290	288	285	296	298	301
JET AIRWAYS IND	Neutral	285.3	262	240	223	302	318	341
JAIN IRRIGATION	Neutral	65.25	65	64	63	67	68	69
JAIPRAKASH ASSOC	Negative	7.25	7	7	6	7	7	7
JINDAL STEEL & P	Negative	146.05	144	143	140	147	150	151
JSW STEEL LTD	Neutral	289	285	283	281	290	293	295
JSW ENERGY LTD	Negative	68.8	68	67	66	70	71	71
JUBILANT FOODWOR	Negative	1212.3	1197	1182	1165	1228	1245	1260
JUST DIAL LTD	Negative	477.35	468	460	445	491	506	515
KARNATAKA BANK	Neutral	120.95	118	116	114	122	124	126
KAJARIA CERAMICS	Positive	535	532	527	523	540	545	549

Source: Bloomberg, ICICI Direct Research
January 18, 2019

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Positive	535	532	527	523	540	545	549
CUMMINS INDIA	Negative	841.75	830	820	807	853	866	877
KOTAK MAHINDRA	Positive	1219.95	1205	1190	1180	1230	1240	1255
KPIT TECHNOLOGIE	Positive	213.55	209	206	201	217	222	226
KAVERI SEED	Neutral	568.9	565	561	554	577	584	588
LIC HOUSING FIN	Positive	490.7	486	481	476	495	499	504
LUPIN LTD	Positive	868.75	861	853	846	876	883	891
LARSEN & TOUBRO	Neutral	1346.05	1338	1330	1323	1353	1360	1368
L&T FINANCE HOLD	Negative	141.3	140	138	136	144	146	148
MAHANAGAR GAS LT	Neutral	899.9	891	883	876	906	913	921
MAX FINANCIAL SE	Neutral	457.2	454	450	446	461	466	469
MCX INDIA LTD	Negative	750.6	744	738	731	757	764	771
MANAPPURAM FINAN	Neutral	99.6	97	95	93	101	103	105
MAHINDRA & MAHIN	Positive	734.65	728	722	716	740	746	752
M&M FIN SERVICES	Positive	447.75	441	435	427	455	463	468
MARICO LTD	Neutral	380.2	379	376	373	384	386	389
MRF LTD	Negative	65802.81	65505	65207	64814	66196	66589	66887
CHENNAI PETROLEU	Neutral	265.9	264	260	257	270	272	276
MANGALORE REFINE	Negative	70.4	69	68	67	70	72	72
MARUTI SUZUKI IN	Positive	7336.25	7297	7257	7206	7389	7439	7480
MOTHERSON SUMI	Negative	159.6	158	155	152	163	167	169
MINDTREE LTD	Neutral	867.85	835	802	783	886	906	938
MUTHOOT FINANCE	Negative	533.4	528	523	517	539	545	551
NATIONAL ALUMIN	Negative	61.8	62	61	61	63	63	63
NBCC INDIA LTD	Negative	58.95	58	57	56	60	61	62
NESTLE INDIA LTD	Neutral	11181	11125	11068	11014	11236	11290	11347
NHPC LTD	Negative	25.55	26	25	25	27	27	28
NIIT TECH LTD	Positive	1222.15	1208	1194	1183	1233	1244	1258
NCC LTD	Positive	89.7	88	87	85	90	91	92
NMDC LTD	Negative	91.85	91	91	90	92	93	94

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Negative	144.9	144	143	141	148	149	151
ORIENTAL BANK OF	Negative	96.8	95	93	91	99	101	104
ORACLE FINANCIAL	Positive	3690	3658	3626	3594	3722	3754	3785
OIL INDIA LTD	Negative	172.75	171	170	167	174	176	178
OIL & NATURAL GA	Neutral	145	145	143	142	148	149	151
PAGE INDUSTRIES	Neutral	23265.75	23070	22875	22630	23510	23755	23950
PC JEWELLER LTD	Negative	79.7	79	77	76	81	83	84
PIDLITE INDS	Negative	1151.55	1144	1138	1127	1161	1172	1178
PIRAMAL ENTERPRI	Positive	2387.9	2373	2359	2348	2398	2409	2423
PETRONET LNG LTD	Positive	221.95	219	218	216	223	224	226
PUNJAB NATL BANK	Positive	84.55	83	82	81	85	86	87
POWER FINANCE	Positive	107	106	105	103	109	111	112
PTC INDIA LTD	Negative	89.45	89	88	86	91	92	93
PVR LTD	Negative	1634.1	1621	1608	1591	1651	1668	1681
POWER GRID CORP	Positive	193.9	191	190	189	194	196	197
RBL BANK LTD	Negative	569.95	566	562	558	574	578	582
RELIANCE CAPITAL	Negative	217.65	214	208	202	225	232	237
RELIANCE COMMUNI	Neutral	13.55	14	14	14	15	15	15
REC LIMITED	Positive	128.35	126	124	123	130	132	134
RELIANCE INFRAST	Negative	296.45	287	279	265	310	325	333
REPCO HOME FINAN	Positive	445.15	438	431	425	451	457	464
RELIANCE INDS	Neutral	1134.45	1126	1119	1108	1144	1155	1162
RELIANCE POWER	Negative	29.35	30	29	28	31	31	32
RAYMOND LTD	Neutral	809.45	800	792	777	823	838	847
STEEL AUTHORITY	Negative	49.9	49	49	48	50	51	51
STATE BANK IND	Negative	297.4	294	290	285	302	308	311
SHRIRAM TRANSPRT	Neutral	1149.5	1126	1102	1062	1191	1232	1256
SOUTH INDIAN BK	Neutral	15.7	16	15	15	16	17	17
SIEMENS LTD	Neutral	1064.8	1054	1044	1036	1072	1080	1090
SYNDICATE BANK	Negative	39.55	40	39	39	41	41	42

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	15914.7	15680	15446	15166	16194	16474	16708
SREI INFRASTRUCT	Neutral	33.45	34	33	32	35	35	36
SRF LTD	Neutral	2050.9	2035	2020	2007	2064	2077	2092
STRIDES SHASUN L	Neutral	528.4	523	517	513	533	537	542
SUZLON ENERGY	Neutral	5.3	5	5	5	5	5	5
SUN PHARMA INDU	Negative	426.55	415	402	382	448	468	480
SUN TV NETWORK	Negative	564.95	560	555	546	573	581	586
TATA STEEL LTD	Negative	473.15	470	466	462	478	482	485
TATA COMMUNICATI	Neutral	531.15	523	515	509	537	543	551
TATA CONSULTANCY	Positive	1894.3	1878	1861	1851	1905	1915	1931
TECH MAHINDRA LT	Neutral	705.55	699	691	686	712	717	725
TATA ELXSI LTD	Negative	968.4	962	955	947	978	987	994
TATA GLOBAL BEVE	Neutral	218.15	215	213	212	219	221	223
TORRENT POWER LT	Negative	261.4	260	258	255	265	268	271
TATA POWER CO	Positive	76	75	74	73	77	78	79
RAMCO CEMENT/THE	Neutral	627.1	620	614	604	636	646	652
TORRENT PHARMA	Negative	1886	1859	1831	1783	1936	1984	2012
TITAN CO LTD	Negative	961.55	953	946	940	966	972	980
TATA CHEMICALS	Negative	693.1	690	686	682	698	702	706
TATA MOTORS LTD	Negative	184.9	183	181	179	187	189	191
TV18 BROADCAST L	Negative	36	36	35	33	38	39	40
TVS MOTOR CO LTD	Neutral	547.15	541	536	530	552	558	563
UNITED BREWERIES	Negative	1410.55	1401	1390	1377	1424	1436	1447
UJJIVAN FINANCIA	Negative	287.6	284	279	274	294	299	303
UNION BANK INDIA	Positive	94.85	93	92	90	97	99	100
UNITED SPIRITS	Negative	594.95	590	586	582	599	604	608
UPL LTD	Neutral	769.05	762	756	751	774	780	786
ULTRATECH CEMENT	Neutral	3846.45	3799	3752	3695	3904	3962	4009
VEDANTA LTD	Negative	197.45	196	194	193	199	200	201
V-GUARD IND LTD	Negative	206.9	205	202	201	208	210	212

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Positive	534.65	532	528	524	540	544	547
WOCKHARDT LTD	Negative	501.3	496	490	482	511	520	526
WIPRO LTD	Neutral	335.4	331	328	324	338	342	345
YES BANK LTD	Neutral	201.5	198	195	189	208	213	217
ZEE ENTERTAINMENT	Negative	440.9	431	421	408	454	467	477



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
18-Jan	Industrial Production MoM	21-Jan	Retail Sales YoY
18-Jan	Manufacturing (SIC) Production	21-Jan	Industrial Production YoY
22-Jan	Existing Home Sales MoM	21-Jan	GDP YoY
23-Jan	MBA Mortgage Applications	28-Jan	Industrial Profits YoY
24-Jan	Initial Jobless Claims		
India		UK	
25-Jan	Eight Infrastructure Industries	18-Jan	Retail Sales Ex Auto Fuel MoM
		21-Jan	Rightmove House Prices MoM
		22-Jan	Jobless Claims Change

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
17-Jan-19	Nifty	NIFTY	Buy	10900-10915	10932.0/10957.0	10,882.00	(25 points)	Stoploss triggered
17-Jan-19	Divi's Laboratories	DIVLAB	Buy	1528.00-1533.00	1545.60/1560.40	1,515.40	-	No trade (Opened near target)
17-Jan-19	Union Bank	UNIBAN	Buy	96.50-97.00	97.70/98.60	95.70	-1.00	Stoploss triggered

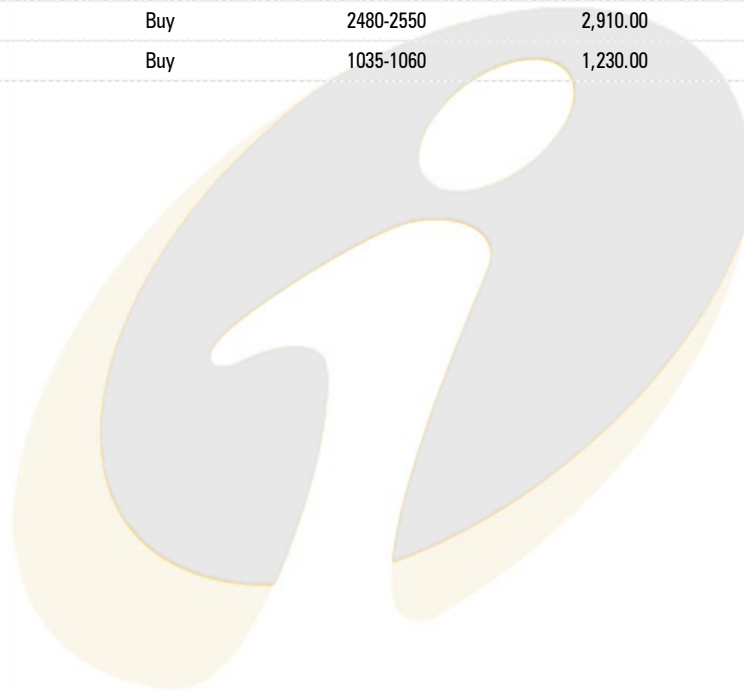
Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
12-Dec-18	Dabur India	DABIND	Buy	417.00	465.00	393.00	6.00	Booked 50% profit at 440.50
19-Dec-18	Bank of Baroda	BANBAR	Buy	114.00	132.00	106.00	6.00	Booked 50% profit at 120.50
7-Jan-18	Godrej Properties	GODPRO	Buy	700.00	775.00	665.00	11.00	Target Achieved
10-Jan-19	Amara Raja	AMARAJ	Buy	757.00	830.00	720.00	5.00	Booked 50% profit at 791.00

Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
16-Jan-19	Reliance Industries	Buy	1130-1145	1,275.00	1060.00	6 Months
9-Jan-19	Bharti Airtel	Buy	325-335	388.00	302.00	6 Months
7-Jan-19	IDFC Bank	Buy	45-47	54.00	41.00	6 Months
7-Jan-19	Cera Sanitaryware	Buy	2480-2550	2,910.00	2290.00	6 Months
28-Dec-18	Siemens	Buy	1035-1060	1,230.00	948.00	6 Months

All the recommendations are in Cash segment



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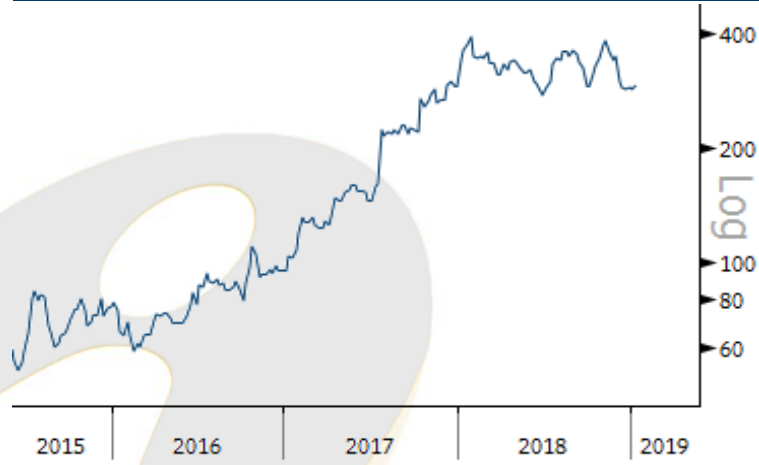
Price history of last three years

Brigade Enterprises



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



SOTL IS Equity (Sterlite Technologies Ltd) MomPick Bar Chart Weekly 10JAN2017-1
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Rupa Company



RUPA IN Equity (Rupa & Co Ltd) MomPick Bar Chart Weekly 22DEC2015-02JAN2019
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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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