

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
19-Mar-19	Nifty	NIFTY	Buy	11480-11495	11513.0/11538.00	11,462.00	Intraday
19-Mar-19	Bajaj Finance	BAJFI	Buy	2938.00-2946.00	2968.40/2990.00	2,915.20	Intraday
19-Mar-19	Tata Steel	TATSTE	Buy	526.20-527.20	531.80/536.90	521.60	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
11-Mar-19	Jindal Steel & Power	JINSP	Buy	165.00-168.00	181.00	157.00	7 days
5-Mar-19	Radico Khaitan	RADKHA	Buy	392.00-397.00	438.00	374.00	14 days

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

March 19, 2019

Open Recommendations

Gladiator Stocks

PVR Limited	Buy
Blue Dart Express	Buy
Tata Steel	Buy

Duration: 6 Months

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Technical Outlook

For the week, equity benchmarks opened on a positive note as the Nifty gained 35 points or 0.3% to settle at 11462. Broader markets saw a mixed bag performance as the Nifty midcap lost 0.3% while small cap rose 0.1%. The market breadth remained in favour of declines with A/D ratio of 1:1.4. Barring auto and IT, all other indices ended in the green led by financials, FMCG and realty.

The price action formed a high wave candle carrying a higher high-low, indicating continuance of positive momentum amid a rise in volatility. Going ahead, the bias will remain positive as long as the index preserves higher low formation. Meanwhile, occurrence of upper shadow in consecutive sessions signifies profit booking at higher levels post 945-point rally in the past four weeks, leading daily stochastic oscillator to hover in overbought trajectory (at 85), suggesting impending breather. Hence, going ahead, we expect the index to consolidate in the broader range of 11600-11200 amid stock specific action. The upper band of consolidation at 11600 is the price parity of October-December, 2018 up move (9.3%) projected from February low of 10585, around 11600. However, we believe such consolidation would make the market healthier. Hence, any temporary cool off towards 11300-11200 should be used as an incremental buying opportunity, paving the way for the next leg of the up move. In coming session, the Nifty needs to hold last session's low (11413). If it holds above it that would keep positive options open else there may be a temporary breather amid stock specific action.

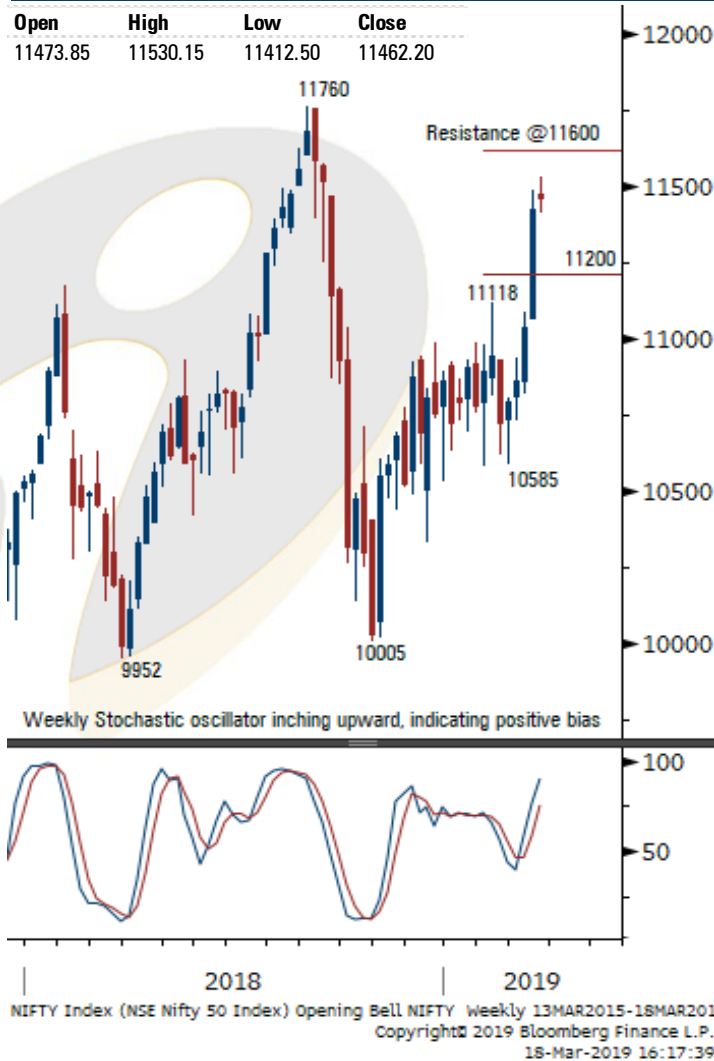
The Nifty midcap, small cap indices extended breather over a fifth consecutive session. We believe the secondary phase of consolidation is the integral part of primary up trend. Thus, corrective declines should be capitalised on as incremental buying opportunity. As broader structure remains positive over the past four weeks both indices witnessed a faster pace of retracement of last nine weeks decline, boding well for the next leg of up move.

Structurally, the key point to highlight is that the current rally of 8.9% off February low 10585 is the longest since December 2018 as it is larger compared to mid-December rally (6.3%) in magnitude, signifying a structural improvement. Meanwhile, the Nifty has not corrected for more than 200 points off February low 10585, suggesting inherent strength of the market, which makes us confident on upgrading support base at 11200 as it is:

- 61.8% retracement of current rally (11009 – 11530), at 11208
- running gap on March 12 (11227 -11168)

Source: Bloomberg, ICICI Direct Research
March 19, 2019

NSE Nifty –Weekly Candlestick Chart



Domestic Indices

Indices	Close	Change	Change%
SENSEX Index	38095.07	70.75	0.19
NIFTY Index	11462.20	35.35	0.31
Nifty Futures	11494.50	24.05	0.21
BSE500 Index	15069.49	24.21	0.16
Midcap Index	16574.70	-30.47	-0.20
Small cap Index	14818.19	-18.99	-0.13
SGX Nifty	11525.00	30.50	-0.35

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	11440-11400	11200
Resistance	11500-11530	11600
20 day EMA		11097
200 day EMA		10807

Nifty Future Intraday Recommendation

Action	Buy
Price Range	11480-11495
Target	11513.0/11538.00
Stoploss	11462.00

Technical Outlook

The Bank Nifty gained for a sixth consecutive session to end firmly up 0.7%. The up move was broad based as 10 out of the 12 index constituent ended in the green. The Bank Nifty ended the session at 29596, up by 214 points or 0.7%.

The index started the session on a positive note and moved higher in initial trade to form an intraday high of 29812. Profit booking at higher levels saw the index give up its entire gains and form an intraday low of 29362 in midsession. Thereafter, the index consolidated in a range for most of the session. A sharp up move in late trade saw the index recoup its intraday decline and end the session at 29596. The rally was broad based as both PSU and private bank index ended up 0.6% and 0.9%, respectively.

The price action formed a bull candle, which maintained a higher high and higher low signalling continuance of the positive bias. Going ahead, we expect the index to maintain its positive bias as long as it continues to form a higher high and higher low on the daily chart. Hence, immediate support for the index remains at Monday's low (29361). We expect the Bank Nifty to extend the current up move towards 30000 as it is the confluence of the 138.2% external retracement of the entire decline (28388-24240) and price parity of the previous up move from 24240 to 27754 as projected from the recent trough of 26617 signals upside towards 30000.

The sharp up move in the last four weeks of more than 10% has led the daily stochastic to an overbought territory with a reading of 92. This can lead to a breather at higher levels in the coming sessions. However, as the bias remains firmly positive any corrective decline will provide a fresh entry opportunity to ride the next up move.

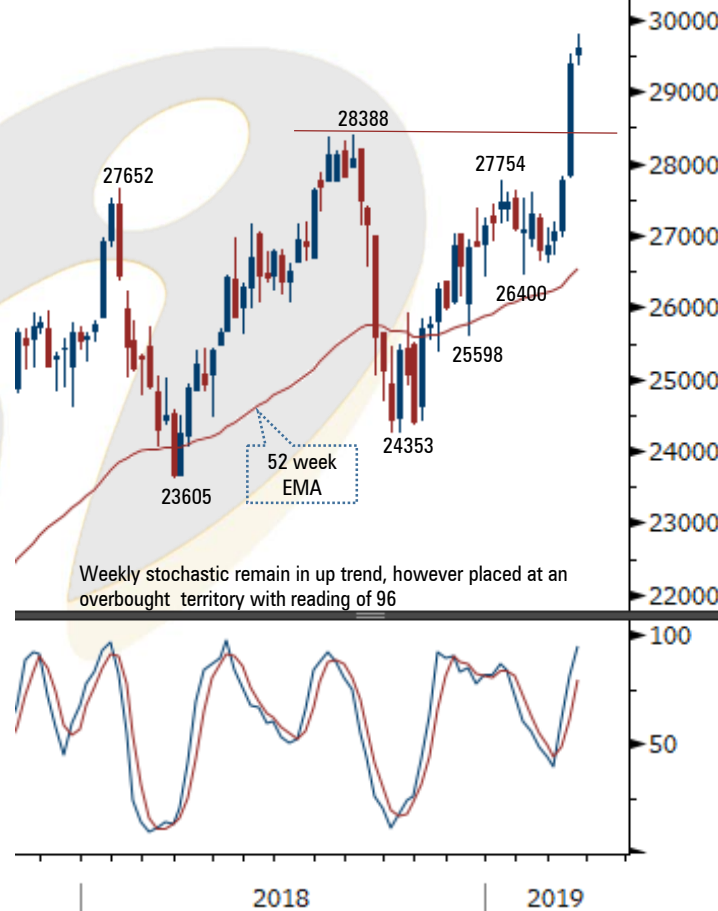
The ongoing structural improvement makes us confident on raising the support base higher at 28300-28500 as it is:

- 38.2% retracement of the current up move (26617-29812) at 28560
- change of polarity as previous all-time high of 28388 is likely to reverse its role and act as support in short-term

Source: Bloomberg, ICICI Direct Research
March 19, 2019

Bank Nifty Index – Weekly Candlestick Chart

Open	High	Low	Close
29521.60	29812.00	29361.65	29596.10



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Weekly 18MAR2016-18
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Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	29596.10	214.65	0.73

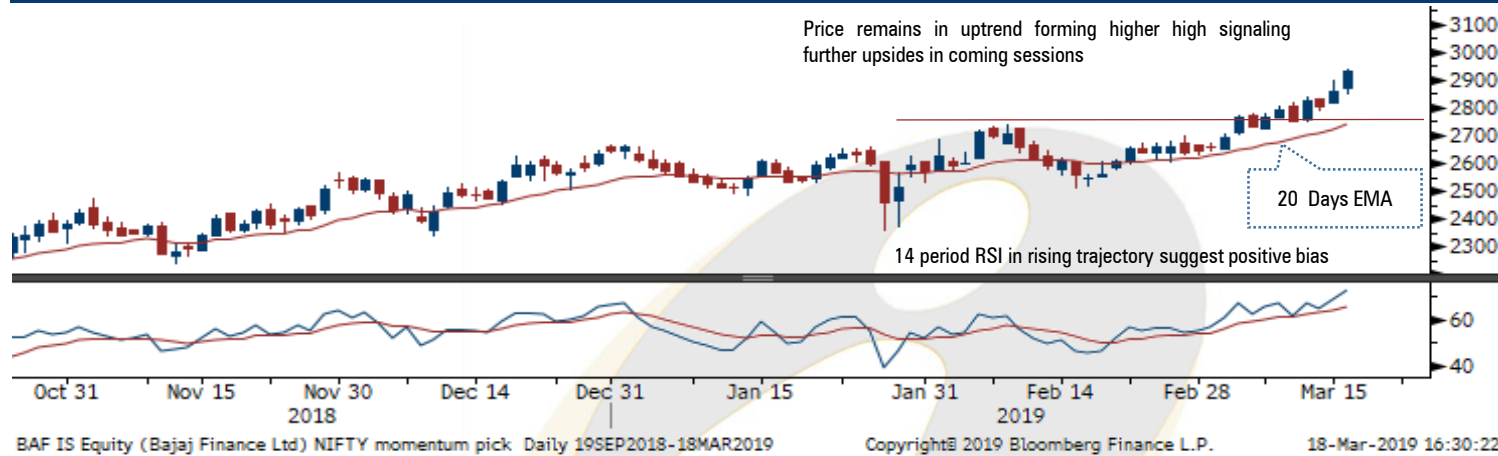
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	29500-29360	28400
Resistance	29720-29850	30000
20 day EMA		28001
200 day EMA		26686

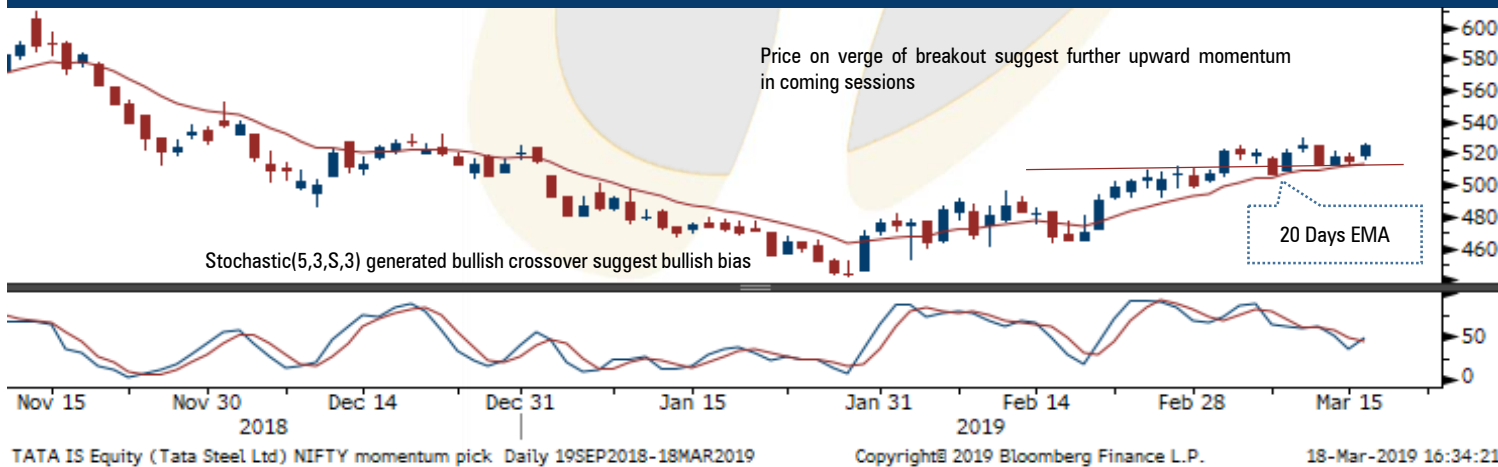
Nifty Bank vs. Nifty



Bajaj Finance (BAJFI) – Daily Candlestick Chart



Tata Steel (TATSTE) – Daily Candlestick Chart



Technical Observations

CMP	2939.20
Action	Buy
Rationale	Price remains in uptrend forming higher high & RSI in buy mode
Initiation Range	2938.00-2946.00
Target	2968.40/2990.00
Stop Loss	2915.20

Technical Observations

CMP	526.40
Action	Buy
Rationale	Price on verge of breakout & bullish crossover in stochastics
Initiation Range	526.20-527.20
Target	531.80/536.90
Stop Loss	521.60

Duration: 07 days

Buy Jindal Steel & Power (JINSP) in the range of 165.00-168.00

Target: 181.00

Stop Loss: 157.00

Weekly Bar Chart



Recommendation initiated on i-click to gain at 11:06 on March 11, 2019

Technical Observations

- The stock has seen faster retracement of last decline after bouncing from lower band of downward sloping channel, leading the stock to form higher high-low on the monthly chart after six months decline. This structural improvement augurs well for extension of ongoing up move towards ₹ 181 in coming weeks
- The price action since July 2018 has been captured in a downward sloping channel formation (drawn adjoining subsequent lows of ₹ 205 - 141 and September high ₹ 246). During February, prices found support from lower band of falling channel and staged a strong pullback, indicating a pause in corrective bias
- Over past four weeks, the stock retraced past seven week's decline, suggesting a faster retracement in turn signifying structural turnaround.
- We believe the stock has strong support at ₹ 157 as it is confluence of following technical observations:
 - 38.2% retracement of current up move ₹ 124 to ₹ 172, at 154
 - last week's low is at ₹ 160
- We expect the stock to resolve higher and head towards ₹ 181 as it is upper band of falling channel coinciding with 50% retracement of the last corrective decline (₹ 246-123) around ₹ 185

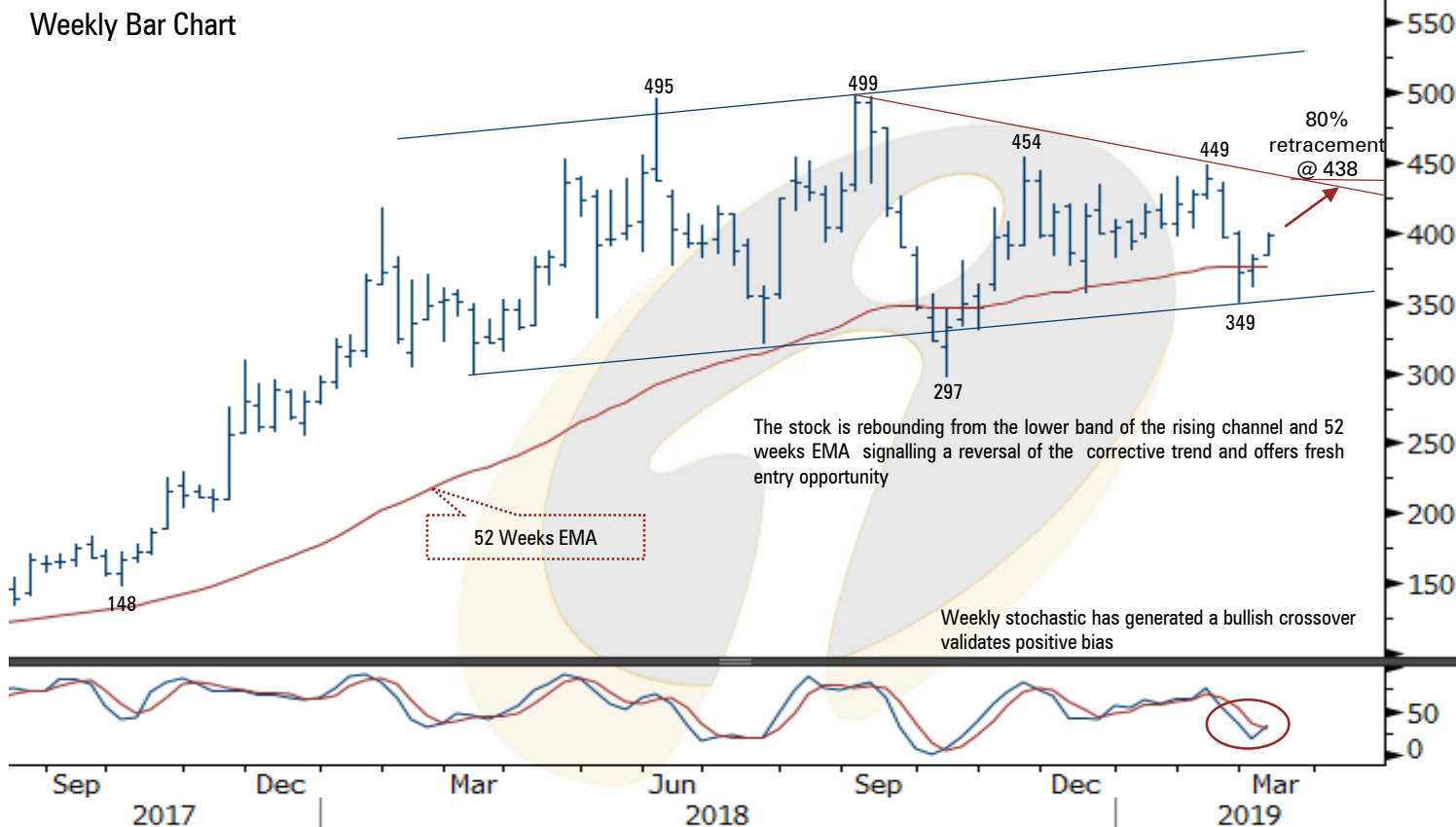
Duration: 14 days

Buy Radico Khaitan (RADKHA) in the range of 392.00-397.00

Target: 438.00

Stop Loss: 374.00

Weekly Bar Chart



RDKK IS Equity (Radico Khaitan Ltd) NIFTY momentum pick weekly 05MAR2016-05MAR2 Copyright© 2019 Bloomberg Finance L.P. 05-Mar-2019 14:26:08

Recommendation initiated on i-click to gain at 12:16 on March 5, 2019

Technical Observations

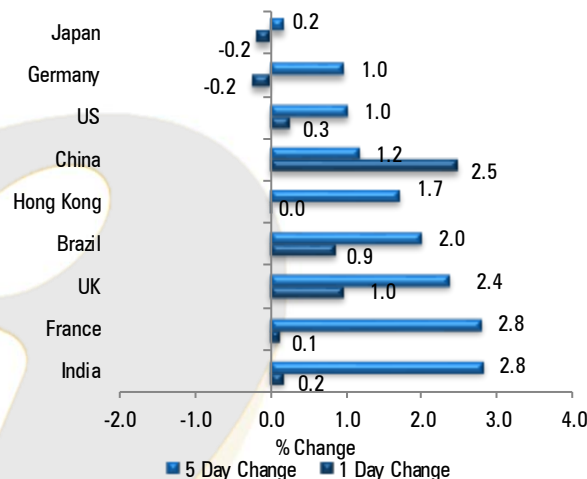
- The share price of Radico Khaitan has been in a strong up trend. The stock has seen a strong rally during 2017-18 from ₹ 110 to ₹ 499. The corrective decline in the last six months from ₹ 499 to 300 is seen as a secondary phase of correction and is an integral part of the primary up trend that helps to cool off the excess on the price
- The stock is witnessing a pullback in the last two weeks from the major support area of ₹ 350-370 being the confluence of:
 - the lower band of the rising channel containing the entire up move since March 2018
 - the 52 weeks EMA at ₹ 376
- The stock has already taken 16 weeks to retrace just 80% of the previous six weeks up move from ₹ 297 to ₹ 454. A slower retracement of the previous up move signals a robust price structure
- We expect the stock to continue its current up move with a favourable risk reward set up and head towards ₹ 438 as it is the confluence of the 80% retracement of the previous decline (₹ 454-₹ 349) and trend line resistance joining the previous major highs as can be seen in the adjacent chart

Market Activity Report

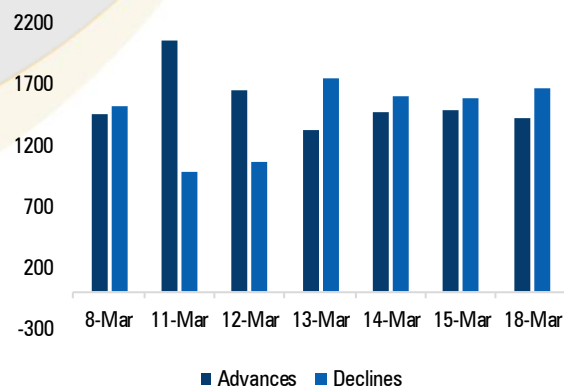
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	68.53	0.82	1.97	4.12	2.79
EURO USD	1.13	0.04	0.47	0.00	-0.31
GBP USD	1.33	0.06	1.44	1.54	5.18
JPY	111.32	0.10	0.04	-0.62	1.04
Swiss Franc	1.00	0.05	0.68	0.01	-0.63
Dollar Index	96.47	-0.05	-0.48	-0.05	-0.58
Commodities					
Gold	1,306.1	0.18	0.35	-2.60	5.07
Brent	67.6	0.09	1.39	1.73	18.10
Copper	6,458.0	0.19	0.36	1.97	8.63
Silver	15.4	0.19	-0.40	-3.83	5.35
Yield (%)		bps Change			
India 10	7.3	0.0	-0.1	-0.1	0.0
US	2.6	-0.45	-0.19	-3.42	-15.52
EURO	0.1	0.01	1.51	-2.19	-15.59

Global Equity Market Performance



Advance Decline

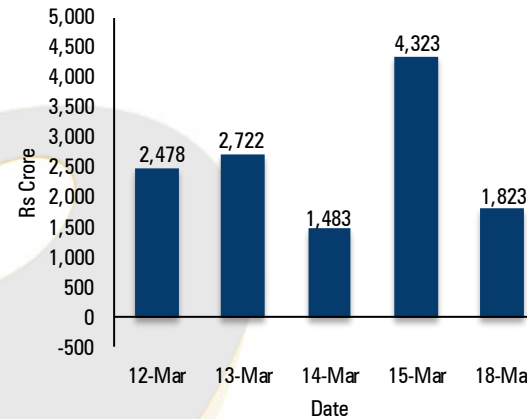


Market Activity Report

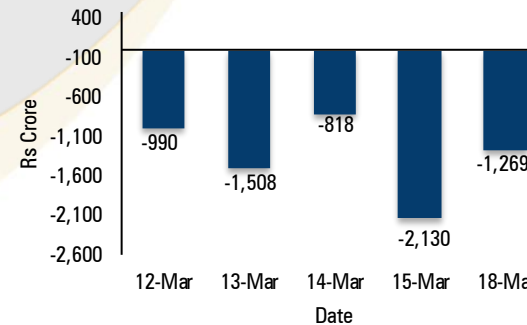
Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	38095.07	0.19	2.81	7.76	4.41
Nifty	11462.20	0.31	2.63	8.09	4.51
BSE Auto	19428.46	-1.36	-1.70	7.20	-9.18
Bankex	33204.76	0.88	5.85	11.18	8.56
Capital Goods	18256.19	-0.79	1.57	11.05	-2.89
Consumer Durables	23049.36	0.05	0.94	10.61	10.36
FMCG	11656.55	0.42	-0.54	3.77	-2.77
Healthcare	14215.69	-0.15	0.20	6.77	2.45
IT	14984.63	-1.15	-0.25	0.67	4.78
Metal	11312.88	0.79	0.11	12.23	-5.94
Oil & Gas	15186.59	1.55	3.19	15.76	10.10
Power	1994.08	0.63	1.92	13.27	-0.77
Realty	1999.83	2.46	8.16	12.34	5.59
BSE 500	15069.49	0.16	1.84	8.73	2.79
BSE Midcap Index	15141.05	-0.20	0.31	9.19	-2.44
BSE Small Cap	14818.19	-0.13	0.38	12.59	0.36

Fund Flow activity of the last 5 sessions



DII



Heat Map

IOC	162.8 3.5% ↑	BPCL	405.6 2.3% ↑	Axis Bank	751.6 2.2% ↑	RIL	1,350.1 2.1% ↑	Bank of Baroda	120.6 2.0% ↑
Power Grid	197.1 2.0% ↑	Tata Steel	525.2 1.9% ↑	Bharti Infratel	318.1 1.6% ↑	Kotak Bank	1,343.7 1.4% ↑	Ultratech	3,970.2 1.4% ↑
Tata Motors	182.3 1.3% ↑	BAJAJ FINSERV	7,006.8 1.1% ↑	ACC	1,548.9 1.1% ↑	ITC	293.8 1.0% ↑	Indusind Bank	1,719.1 0.9% ↑
Asian Paints	1,445.6 0.9% ↑	ICICI Bank	398.1 0.7% ↑	Zee Ent	457.4 0.7% ↑	Adani Ports	369.0 0.5% ↑	NTPC	158.8 0.4% ↑
Dr Reddy	2,669.5 0.4% ↑	HDFC Bank	2,261.5 0.4% ↑	TITAN CO LTD	1,101.3 0.4% ↑	Yes Bank	246.0 0.4% ↑	Cipla	534.5 0.4% ↑
Sun Pharma	465.7 0.3% ↑	Hindalco	199.6 0.3% ↑	SBI	299.0 0.2% ↑	GAIL	359.9 0.1% ↑	India Bulls Hsg Fin	701.0 0.1% ↑
HUL	1,697.6 -0.1% ↓	Coal India	244.2 -0.1% ↓	Bajaj Auto	3,005.2 -0.6% ↓	HDFC Ltd	1,962.4 -0.6% ↓	TCS	2,022.8 -0.8% ↓
ONGC	154.7 -0.9% ↓	Tata power	73.1 -1.0% ↓	Infosys	710.2 -1.2% ↓	L&T	1,378.9 -1.3% ↓	M&M	685.4 -1.3% ↓
Tech Mah	788.6 -1.3% ↓	GRASIM INDS LTD	818.6 -1.4% ↓	Vedanta Ltd	173.3 -1.4% ↓	Eicher Motors	22,251.4 -1.6% ↓	HCL Tech	1,012.0 -1.7% ↓
Bharti Airtel	330.6 -2.1% ↓	Wipro	257.6 -2.2% ↓	Hero Moto	2,669.5 -2.4% ↓	Maruti	6,909.1 -2.5% ↓	Lupin	754.2 -3.9% ↓

Bullish Candlestick Pattern

Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
Equitas	Engulfing	138.0	Inox leisure	Engulfing	310.0
Petronet LNG	Engulfing	245.0	CEAT	Engulfing	115.0
Tata Steel	Continuation	525.2	Godrej Industries	Engulfing	529.5
Bajaj Finance	Continuation	2929.6	Shriram transport F	Engulfing	1238.1

Bearish Candlestick Pattern

Positive Trend Universe: NSE 500

Script Name	Close	Change %	20-Day SMA	Delivery (%)
City Union Bank	190.00	0.69	183.89	78.87
Asian Paints	1445.60	0.91	1405.92	53.07
Oberoi Realty	499.90	2.54	486.90	42.97
Ipca Laboratories	885.90	0.04	850.89	52.25

Negative Trend Universe: NSE 500

Script Name	Close	Change %	20-day SMA	Delivery (%)
Hero Motocorp	2669.50	-2.43	2713.25	45.59
Oracle Financial Services	3348.35	-0.23	3465.09	37.84

Overbought Stocks

Script Name	LTP	Stochastic
IndusInd bank	1728.30	93.8
Bajaj Finserv	7021.00	88.3
UPL	929.00	82.2

Oversold Stocks

Script Name	LTP	Stochastic
Hero Motocorp	2670.00	16.7
Dabur India	427.55	17.5
Ramco Cement	709.10	17.7

52 Weeks High

Script Name	LTP
Axis Bank	754
HDFC Bank	2291.2
Jubilant life	898.85

52 Weeks Low

Script Name	LTP
Gayatri project	145.6
RCOM	3.95

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	11462.2	11406	11350	11288	11524	11586	11641
S&P BSE SENSEX INDEX	Positive	38095.07	37908	37722	37491	38326	38556	38743
NIFTY BANK	Positive	29596.1	29368	29140	28918	29818	30040	30269
NIFTY 50 FUTURES	Positive	11513	11448	11383	11329	11566	11619	11684
NIFTY BANK FUTURES	Positive	29731	29448	29164	28957	29940	30148	30432
ACC LTD	Positive	1548.9	1534	1520	1507	1561	1574	1589
AMBUJA CEMENTS	Positive	226.45	224	222	220	229	232	234
ADANI POWER LTD	Negative	49.85	49	48	47	51	52	53
ADANI ENTERPRISE	Neutral	143.9	141	138	136	146	148	150
ADANI PORTS AND	Positive	369	364	359	353	375	381	386
AJANTA PHARMA	Neutral	1016.75	1004	991	972	1036	1055	1068
ASHOK LEYLAND	Negative	92.4	92	90	88	95	96	98
ALLAHABAD BANK	Negative	55.75	56	55	54	57	57	59
AMARA RAJA BATT	Negative	734	727	719	707	748	761	769
ANDHRA BANK	Neutral	25.9	26	26	25	26	27	27
APOLLO HOSPITALS	Neutral	1125	1114	1102	1089	1139	1152	1164
ASIAN PAINTS LTD	Positive	1445.6	1435	1424	1411	1459	1472	1483
APOLLO TYRES LTD	Negative	217.95	216	213	209	223	227	230
AUROBINDO PHARMA	Negative	777.35	767	758	751	784	790	800
ARVIND LTD	Negative	92	90	87	84	96	99	102
AXIS BANK LTD	Positive	751.6	742	733	726	758	765	774
BAJAJ FINANCE LT	Positive	2929.55	2869	2809	2773	2965	3001	3061
BATA INDIA LTD	Negative	1339.3	1321	1301	1274	1367	1393	1413
BEML LTD	Positive	995.3	973	949	928	1017	1037	1061
BHARAT FINANCIAL	Positive	1082.35	1072	1061	1053	1091	1099	1110
BHARTI AIRTEL	Negative	330.6	326	321	312	341	349	355
BHARAT ELECTRON	Positive	94.35	94	92	91	97	98	99
BHARAT HEAVY ELE	Positive	67.15	67	65	64	70	71	72
BHARAT FORGE CO	Negative	517.25	509	502	487	530	545	552
BHARTI INFRA TEL	Neutral	318.1	312	306	302	323	328	334

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Negative	916.2	907	896	878	935	952	963
BIOCON LTD	Positive	628.85	622	615	610	634	639	646
BAJAJ AUTO LTD	Positive	3005.15	2982	2959	2927	3038	3071	3094
BAJAJ FINSERV LT	Neutral	7006.8	6909	6812	6744	7074	7142	7239
BANK OF BARODA	Positive	120.55	119	117	115	122	124	126
BANK OF INDIA	Positive	95.05	92	91	90	95	97	98
BOSCH LTD	Neutral	18481.45	18394	18307	18248	18539	18597	18684
BHARAT PETROL	Positive	405.55	399	393	388	410	415	421
BALRAMPUR CHINI	Positive	133.85	132	130	127	138	140	143
BERGER PAINTS	Positive	308.3	304	301	294	315	321	325
BRITANNIA INDS	Neutral	3123.35	3077	3031	3002	3152	3181	3227
CAN FIN HOMES	Negative	316.35	308	302	295	322	328	335
CANARA BANK	Neutral	272.2	265	257	253	276	281	288
CONTAINER CORP	Positive	512.05	508	504	498	518	524	529
CADILA HEALTHCAR	Neutral	339.25	337	333	329	344	349	352
CEAT LTD	Negative	1146.05	1133	1119	1098	1168	1189	1203
CENTURY TEXTILE	Negative	883.6	870	856	846	895	906	920
CESC LTD	Positive	733.7	725	716	709	741	748	757
CG POWER AND IND	Neutral	44.65	43	42	41	44	46	46
CHOLAMANDALAM IN	Positive	1390.05	1378	1368	1352	1405	1420	1431
CIPLA LTD	Positive	534.5	530	526	523	537	540	544
COLGATE PALMOLIV	Positive	1285.9	1275	1265	1251	1300	1313	1324
COAL INDIA LTD	Neutral	244.2	242	240	239	246	248	250
CASTROL INDIA	Negative	160.5	158	154	149	167	172	176
DABUR INDIA LTD	Negative	428.4	424	419	417	432	435	439
DCB BANK LTD	Neutral	199.75	197	195	191	203	207	209
DEWAN HOUSING	Positive	135.9	134	131	128	140	143	145
DISH TV INDIA	Positive	39.4	39	38	37	41	42	44

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	1689.35	1675	1661	1637	1714	1737	1752
DLF LTD	Negative	197.75	195	192	189	201	204	207
DR REDDY'S LABS	Neutral	2669.45	2650	2631	2619	2681	2693	2712
EICHER MOTORS	Negative	22251.4	21968	21686	21270	22666	23082	23364
ENGINEERS INDIA	Positive	114.3	115	113	113	116	117	118
EQUITAS HOLDINGS	Positive	137.45	134	130	127	141	144	148
ESCORTS LTD	Negative	786.1	772	758	740	804	822	835
EXIDE INDUS LTD	Negative	227.95	226	223	221	232	235	238
FED BANK LTD	Positive	91.2	91	89	88	94	95	97
FORTIS HEALTHCAR	Neutral	136.4	135	134	133	136	138	138
GAIL INDIA LTD	Positive	359.85	357	355	352	362	365	368
GODREJ CONSUMER	Neutral	716.45	708	699	693	723	729	737
GODREJ INDUSTRIE	Negative	529.4	525	520	514	536	542	547
GMR INFRASTRUCTU	Positive	17.15	17	17	16	17	17	17
GLENMARK PHARMA	Negative	643.85	634	625	619	649	655	664
GODFREY PHILLIPS	Positive	1129.6	1091	1051	1028	1153	1176	1216
GRANULES INDIA	Neutral	112.85	111	110	107	114	116	117
GRASIM INDS LTD	Negative	818.55	809	799	791	826	833	843
GUJARAT STATE F	Neutral	101.8	102	100	98	105	106	108
HAVELLS INDIA	Neutral	748.3	740	733	725	755	763	770
HINDUSTAN CONST	Negative	14.8	14	14	13	15	16	17
HCL TECH LTD	Neutral	1012	1000	988	968	1032	1052	1063
HOUSING DEV FIN	Neutral	1962.4	1945	1928	1903	1987	2012	2029
HDFC BANK LTD	Positive	2261.45	2242	2222	2198	2287	2312	2332
HOUSING DEVELOPM	Neutral	25.55	26	25	25	27	27	28
HEXAWARE TECHNOL	Positive	338	335	331	325	345	351	355
HERO MOTOCORP LT	Negative	2669.5	2633	2597	2532	2734	2799	2835
HINDALCO INDS	Neutral	199.55	197	196	194	201	203	204
HINDUSTAN PETRO	Positive	286.8	280	273	269	291	295	303
HINDUSTAN UNILEV	Negative	1697.55	1685	1674	1661	1709	1722	1733

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Positive	277.55	273	269	266	281	283	288
INDIABULLS REAL	Positive	88.75	85	82	79	91	94	97
INDIA CEMENTS	Negative	98.6	97	96	94	99	100	102
INDO COUNT INDS	Negative	54.85	53	51	48	58	61	62
IDBI BANK LTD	Neutral	43.35	43	42	42	43	44	44
IDEA CELLULAR	Negative	32.3	32	31	30	34	35	36
IDFC LTD	Neutral	43.55	43	42	41	45	46	47
IDFC BANK LTD	Positive	52.25	51	51	50	53	53	54
IFCI LTD	Neutral	13.65	14	14	14	14	14	15
INDRAPRASTHA GAS	Negative	289.3	287	284	280	295	298	302
INDIABULLS HOUSI	Negative	700.95	691	680	669	713	724	735
INDUSIND BANK	Positive	1719.1	1704	1687	1672	1735	1751	1767
INDIAN BANK	Negative	268.6	265	261	259	270	273	276
INTERGLOBE AVIAT	Positive	1320.75	1305	1288	1276	1334	1346	1363
INFIBEAM INCORPO	Negative	43.5	43	42	41	45	46	47
INFOSYS LTD	Negative	710.2	702	695	684	721	731	739
INDIAN OIL CORP	Positive	162.8	158	154	149	166	170	175
ICICI PRUDENTIAL	Positive	343.6	340	335	331	350	355	359
IRB INFRASTRUCTU	Neutral	149.75	146	143	140	153	157	160
ITC LTD	Neutral	293.75	292	290	289	295	296	298
JET AIRWAYS IND	Neutral	236.75	234	231	229	239	241	244
JAIN IRRIGATION	Negative	60.9	59	59	57	62	63	64
JAIPRAKASH ASSOC	Neutral	6.2	6	6	5	6	6	6
JINDAL STEEL & P	Positive	169.4	167	164	162	172	174	176
JSW STEEL LTD	Positive	294.95	290	284	281	299	302	309
JSW ENERGY LTD	Positive	68.95	69	67	67	71	71	72
JUBILANT FOODWOR	Positive	1387.3	1357	1327	1308	1405	1423	1453
JUST DIAL LTD	Positive	663.1	621	580	551	690	718	759
KARNATAKA BANK	Positive	128.8	128	126	124	132	134	136
KAJARIA CERAMICS	Neutral	576.25	570	564	556	584	592	599

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Neutral	576.25	570	564	556	584	592	599
CUMMINS INDIA	Neutral	747.2	742	737	732	751	755	760
KOTAK MAHINDRA	Positive	1343.65	1330	1316	1301	1359	1374	1388
KAVERI SEED	Neutral	440.1	437	434	429	444	448	451
LIC HOUSING FIN	Positive	514.6	437	434	429	444	448	451
LUPIN LTD	Negative	754.2	510	506	501	519	524	527
LARSEN & TOUBRO	Neutral	1378.9	741	729	718	764	775	787
L&T FINANCE HOLD	Positive	148.8	1362	1346	1321	1404	1428	1445
MAHANAGAR GAS LT	Neutral	952.45	148	145	144	152	153	155
MAX FINANCIAL SE	Positive	452.5	929	907	892	967	981	1004
MCX INDIA LTD	Positive	784.05	441	430	421	461	470	481
MANAPPURAM FINAN	Positive	123.7	774	764	749	800	814	825
MAHINDRA & MAHIN	Neutral	685.4	122	118	117	126	128	131
M&M FIN SERVICES	Neutral	429.55	678	669	656	700	713	722
MARICO LTD	Negative	341.05	426	421	414	438	445	450
MRF LTD	Neutral	57433.75	338	334	332	344	346	350
CHENNAI PETROLEU	Neutral	267.55	57120	56805	56366	57874	58313	58628
MANGALORE REFINE	Neutral	73.1	264	261	258	270	273	276
MARUTI SUZUKI IN	Negative	6909.1	71	70	68	74	76	77
MOTHERSON SUMI	Negative	162.25	6765	6620	6464	7065	7222	7366
MINDTREE LTD	Positive	962.5	159	157	153	165	169	171
MUTHOOT FINANCE	Negative	595.7	954	945	937	971	979	988
NATIONAL ALUMIN	Neutral	54.25	589	583	575	603	611	617
NBCC INDIA LTD	Positive	67.05	53	53	51	54	55	56
NESTLE INDIA LTD	Neutral	10456.6	66	65	64	68	69	70
NHPC LTD	Positive	25.4	10321	10184	10096	10545	10632	10769
NIIT TECH LTD	Negative	1316.55	25	25	24	25	25	25
NCC LTD	Negative	105.15	1305	1295	1275	1335	1355	1366
NMDC LTD	Positive	115.65	103	101	99	107	109	111
NTPC LTD	Positive	158.75	115	114	113	117	118	119

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
ORIENTAL BANK OF	Neutral	103.3	100	96	94	106	108	112
ORACLE FINANCIAL	Neutral	3348.35	3325	3301	3264	3386	3423	3447
OIL INDIA LTD	Positive	179.1	177	176	175	180	182	183
OIL & NATURAL GA	Neutral	154.65	153	151	149	156	159	160
PAGE INDUSTRIES	Negative	23563.6	23337	23109	22838	23836	24107	24335
PC JEWELLER LTD	Negative	82.15	81	80	78	85	86	88
PIDILITE INDS	Neutral	1175.35	1164	1152	1144	1185	1194	1206
PIRAMAL ENTERPRI	Positive	2639.4	2616	2593	2559	2674	2709	2732
PETRONET LNG LTD	Positive	241.45	237	232	228	246	250	255
PUNJAB NATL BANK	Negative	86.65	85	84	83	87	88	89
POWER FINANCE	Positive	114.8	112	110	108	116	118	120
PTC INDIA LTD	Neutral	77.75	76	76	75	77	78	79
PVR LTD	Positive	1691.3	1651	1612	1587	1715	1740	1779
POWER GRID CORP	Positive	197.05	194	191	190	199	201	203
RBL BANK LTD	Neutral	636.45	628	620	606	650	664	672
RELIANCE CAPITAL	Positive	180.6	176	172	169	183	186	190
RELIANCE COMMUNI	Negative	4	4	4	3	4	4	4
REC LIMITED	Positive	145.45	143	142	140	147	149	150
RELIANCE INFRAST	Positive	135	132	129	126	137	141	143
REPCO HOME FINAN	Positive	458.9	452	447	442	462	467	472
RELIANCE INDS	Neutral	1350.05	1334	1317	1305	1363	1375	1392
RELIANCE POWER	Positive	11	11	10	10	11	12	12
RAYMOND LTD	Neutral	818.5	811	802	792	830	840	849
STEEL AUTHORITY	Positive	53.5	52	50	48	55	56	58
STATE BANK IND	Neutral	298.95	295	292	289	301	304	308
SHRIRAM TRANSPRT	Neutral	1237.95	1217	1196	1162	1272	1306	1327
SOUTH INDIAN BK	Positive	15.8	16	15	15	17	17	17
SIEMENS LTD	Neutral	1036.25	1025	1014	1004	1047	1058	1068
SYNDICATE BANK	Neutral	39.45	38	37	37	40	41	41
SHREE CEMENT	Positive	17788.65	17640	17490	17373	17907	18024	18174

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SREI INFRASTRUCT	Neutral	30.2	30	29	28	31	31	32
SRF LTD	Positive	2407.75	2387	2367	2335	2438	2470	2490
STRIDES SHASUN L	Negative	436.95	433	429	424	442	447	451
SUZLON ENERGY	Positive	7.1	7	7	6	7	7	8
SUN PHARMA INDU	Negative	465.65	460	454	449	471	476	483
SUN TV NETWORK	Neutral	620.45	613	607	600	627	634	640
TATA STEEL LTD	Positive	525.2	517	511	506	529	534	540
TATA COMMUNICATI	Positive	606.45	600	593	585	614	623	629
TATA CONSULTANCY	Neutral	2022.8	2001	1979	1948	2055	2087	2109
TECH MAHINDRA LT	Negative	788.6	778	769	755	802	815	825
TATA ELXSI LTD	Positive	983.2	977	970	961	993	1002	1009
TATA GLOBAL BEVE	Negative	200.25	197	195	191	203	207	210
TORRENT POWER LT	Positive	261.3	257	253	250	264	267	271
TATA POWER CO	Negative	73.05	71	71	69	73	75	75
RAMCO CEMENT/THE	Neutral	709.1	703	697	690	716	723	730
TORRENT PHARMA	Positive	1851.55	1837	1823	1804	1869	1887	1901
TITAN CO LTD	Neutral	1101.3	1093	1084	1076	1110	1118	1127
TATA CHEMICALS	Positive	589.75	582	573	565	599	607	616
TATA MOTORS LTD	Positive	182.25	179	177	174	185	187	190
TV18 BROADCAST L	Negative	35.45	36	35	35	37	37	38
TVS MOTOR CO LTD	Neutral	490.4	486	482	477	495	500	503
UNITED BREWERIES	Neutral	1389.75	1381	1371	1361	1401	1411	1421
UJJIVAN FINANCIA	Neutral	339.45	337	333	330	343	347	350
UNION BANK INDIA	Neutral	83.75	82	81	80	84	85	85
UNITED SPIRITS	Negative	573.8	568	562	554	583	592	598
UPL LTD	Positive	927.1	918	908	899	937	946	956
ULTRATECH CEMENT	Neutral	3970.2	3933	3895	3872	3994	4017	4055
VEDANTA LTD	Neutral	173.3	171	170	168	174	176	177
V-GUARD IND LTD	Negative	215.45	213	209	204	221	227	230
VOLTAS LTD	Positive	603.05	599	594	589	610	616	621

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
WOCKHARDT LTD	Negative	429	425	422	417	433	438	442
WIPRO LTD	Neutral	257.6	253	250	245	262	268	271
YES BANK LTD	Negative	245.95	241	238	235	248	252	255
ZEE ENTERTAINMENT	Neutral	457.35	452	446	440	464	470	477



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
20-Mar	FOMC Rate Decision (Upper Bound)	27-Mar	Industrial Profits YoY
20-Mar	FOMC Rate Decision (Lower Bound)	28-Mar	Swift Global Payments CNY
21-Mar	Initial Jobless Claims	29-Mar	BoP Current Account Balance
21-Mar	Continuing Claims		
22-Mar	Markit US Manufacturing PMI	UK	
22-Mar	Markit US Services PMI	19-Mar	Jobless Claims Change
India		19-Mar	Average Weekly Earnings 3M/YoY
29-Mar	Fiscal Deficit INR Crore	20-Mar	CPI MoM
29-Mar	Eight Infrastructure Industries	20-Mar	RPI MoM

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
18-Mar-19	Nifty	NIFTY	Buy	11440-11455	11472.0/11492.0	11,422.00	45 points	Target 2 achieved
18-Mar-19	Bank of Baroda	BANBAR	Buy	118.00-118.70	119.70/121.00	116.90	2.20	Target 2 achieved
18-Mar-19	Bharat Electronic	BHAELE	Buy	93.00-93.80	94.50/95.60	92.40	-	No Trade

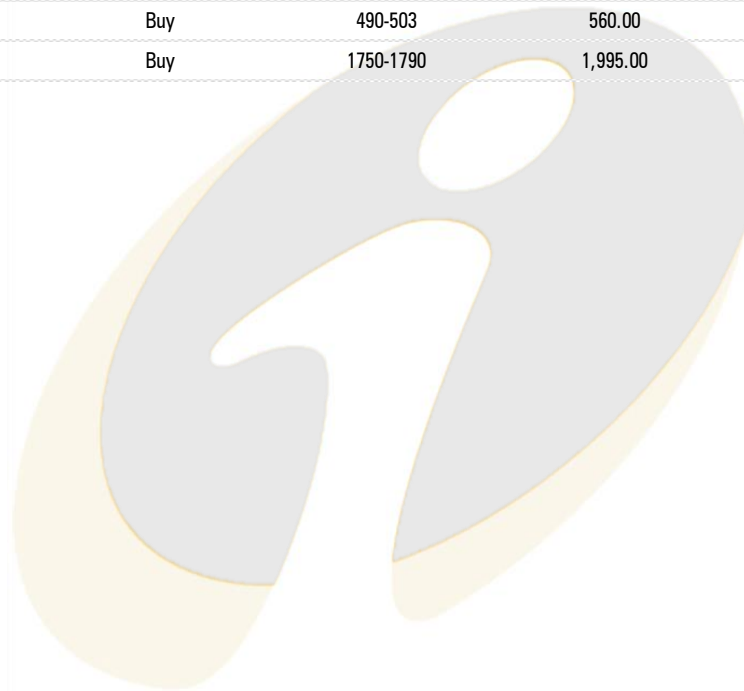
Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
27-Feb-19	Berger Paints	BERPAI	Buy	297.00	327.00	284.00	5.00	Booked 50% profit at 312.00
14-Mar-19	Coffee Day	COFDAY	Buy	300.00	329.00	285.00	6.00	Booked 50% profit at 317.00
13-Mar-19	Canara Bank	CANBAN	Buy	259.00	280.00	245.00	5.00	Booked 50% profit at 273

Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
13-Mar-19	PVR Limited	Buy	1590-1620	1,805.00	1497.00	6 Months
6-Mar-19	Blue Dart Express	Buy	3100-3220	3,820.00	2828.00	6 Months
5-Mar-19	Narayana Hrudayalaya	Buy	210-230	262.00	199.00	6 Months
26-Feb-19	Tata Steel	Buy	490-503	560.00	468.00	6 Months
23-Jan-19	Hindustan Unilever	Buy	1750-1790	1,995.00	1645.00	6 Months

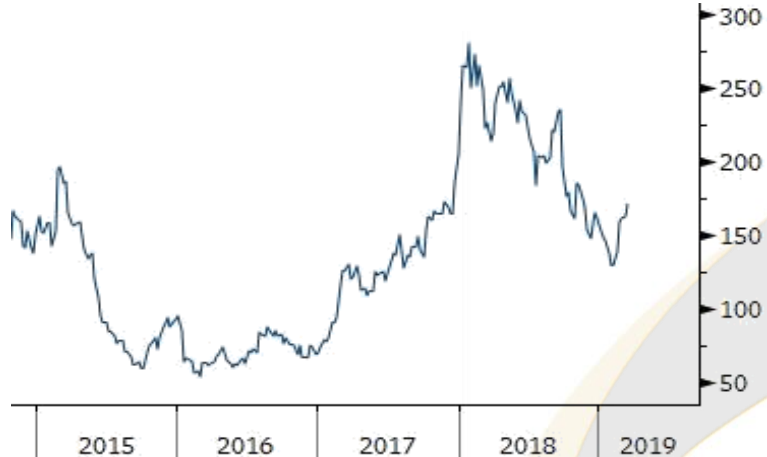
All the recommendations are in Cash segment



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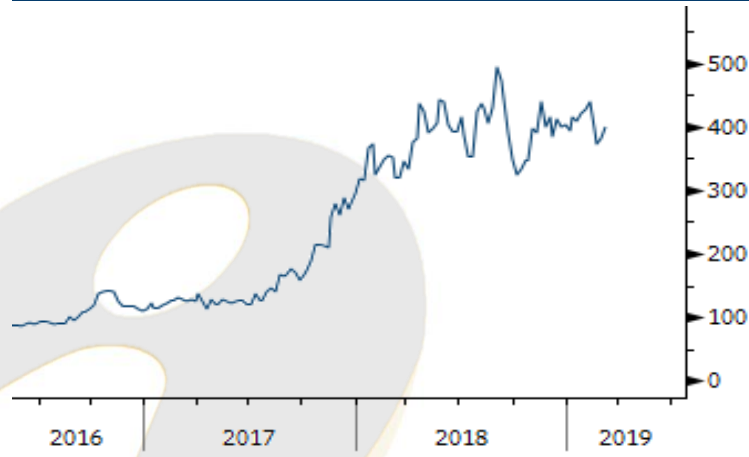
Price history of last three years

Jindal Steel & Power



JSP IN Equity (Jindal Steel & Power Ltd) MomPick Bar Chart Weekly 05MAR2015-11M
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Radico Khaitan



ROCK IS Equity (Radico Khaitan Ltd) NIFTY momentum pick Weekly 05MAR2016-05
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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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