

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
20-Jun-19	Nifty	NIFTY	Buy	11695-11715	11732.0/11759.0	11,678.00	Intraday
20-Jun-19	Havells India	HAVIND	Buy	784.00-785.00	791.40/798.70	777.30	Intraday
20-Jun-19	Ujjivan	UJJFIN	Sell	326.00-328.00	323.60/320.20	330.20	Intraday

Intraday recommendations are for current month futures.

June 20, 2019

## Open Recommendations

### Gladiator Stocks

Symphony	Buy
BEL	Buy
PFC	Buy

Duration: 6 Months

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# NSE (Nifty): 11691

## Technical Outlook

### Day that was...

Equity benchmarks pared intraday gains and ended a tad near the previous session's close. As a result, the Nifty remained unchanged at 11691. The market breadth remained in favour of declines with A/D ratio of 1:2.7. Sectorally, metal and realty outperformed while pharma and auto continued to underperform.

### Technical Outlook:

- The price action formed a small bear candle with a long shadow on either sides, indicating elevated volatility ahead of Fed policy
- Past three week's decline has been captured in a downward sloping channel indicating corrective bias. In the last two consecutive sessions, supportive efforts have been observed from the lower band of the channel coinciding with 50% retracement of entire election led rally (11108-12103), at 11605 amid oversold placement of daily stochastic oscillator (at 13), indicating an impending breather in the corrective decline
- Over past 11 sessions, the index has entirely retraced the previous 11 session's up move (11590-12100) seen post exit poll
- The slower pace of retracement signifies healthy consolidation that makes us confident on reiterating our stance that one should not panic in the ongoing prolonged consolidation (12000-11600) and instead capitalise on the extended breather towards lower band of consolidation (11600) as buying opportunity in quality stocks, paving the way toward upper band of falling channel at 11880 in coming week
- In the coming session, we expect Nifty futures to hold last session's low (11630). Thus, intraday dip towards 11695-11715 should be used as buying opportunity for 11760

Structurally, since October 2018 low (10005), all three secondary corrective phases have got anchored around 61.8% of preceding up move, indicating a robust price structure. Going ahead, we believe the index would maintain the same rhythm witnessed during corrective phase as we expect it to hold 11600-11500 in coming weeks as it is:

- 61.8% retracement of ongoing up move (11008 to 12103), at 11488
- upper band of positive gap on exit poll day at 11592

We believe the broader market is undergoing a healthy consolidation as Nifty midcap has been witnessing a slower pace of retracement. Going ahead, we expect Nifty midcap to form a higher base and resolve out of long term downward sloping trend line in coming weeks. Hence, we advise investors to accumulate quality midcap stocks from a medium-term prospective.

*Source: Bloomberg, ICICI Direct Research*

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	Change	Change%
SENSEX Index	39112.74	66.40	0.17
NIFTY Index	11691.45	-0.05	0.00
Nifty Futures	11708.60	8.10	0.07
BSE500 Index	15089.68	-38.57	-0.25
Midcap Index	16574.70	-99.85	-0.69
Small cap Index	13919.11	-193.67	-1.37
SGX Nifty	11751.50	42.90	-0.26

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	11670-11625	11500
Resistance	11760-11800	12000
20 day EMA		11791
200 day EMA		11208

## Nifty Future Intraday Recommendation

Action	Buy
Price Range	11695-11715
Target	11732.0/11759.0
Stoploss	11678.00

## Technical Outlook

The Bank Nifty continued to trade with high volatility as it gave up initial gains to end on a flat note ahead of the US Federal Reserve monetary policy outcome. The index ended the session at 30362, up marginally by 11 points.

The index started the session on a positive note on the back of strong global cues and formed an intraday high of 30663 in opening trade. However, the index failed to capitalise on the positive start and witnessed a steady decline in the rest of the session to almost test its previous session's low (30200) in late trade. A recovery attempt in the last hour of trade saw the index end off the low at 30362. PSU bank index ended the session down 0.9% whereas the Nifty private bank index ended flat.

The price action formed a high wave candle with long shadows in either direction signalling high volatility and indecisiveness. The Bank Nifty is currently placed at the 50% retracement of entire election led up move (28525-31783) and 50 days EMA. If the index sustains above the upper band of the bullish gap area of May 20 (30100) will lead to a pullback in the coming session towards 31400 as it is the confluence of the previous week's high and the 80% retracement of the last two weeks decline (31783-30223). Failure to do so will lead to extension of decline towards the major support area of 29500.

The index has already taken three weeks to retrace less than 50% of the previous two week's rally (28525 to 31705) signalling corrective nature of the current decline. The overall structure in the index continues to remain positive while the current corrective decline should be used as a buying opportunity in the quality banking stocks.

The index has major support around 29500 as it is the confluence of the following:

- 61.8% retracement of recent rally (28525-31783) at 29750
- the price equality of the previous major decline of April-May (30669 to 28525) as projected from recent high 31783
- the lower band of the bullish gap area of May 20, 2019

The daily stochastic is placed at the oversold territory with a reading of 11 and can lead to a pullback in coming sessions.

Source: Bloomberg, ICICI Direct Research  
June 20, 2019

## Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 16MAR2019-19J  
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19-Jun-2019 16:18:56

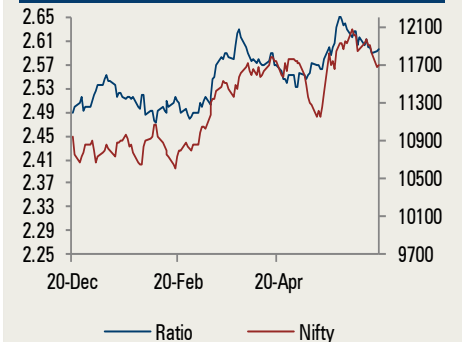
## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	30362.10	11.10	0.04

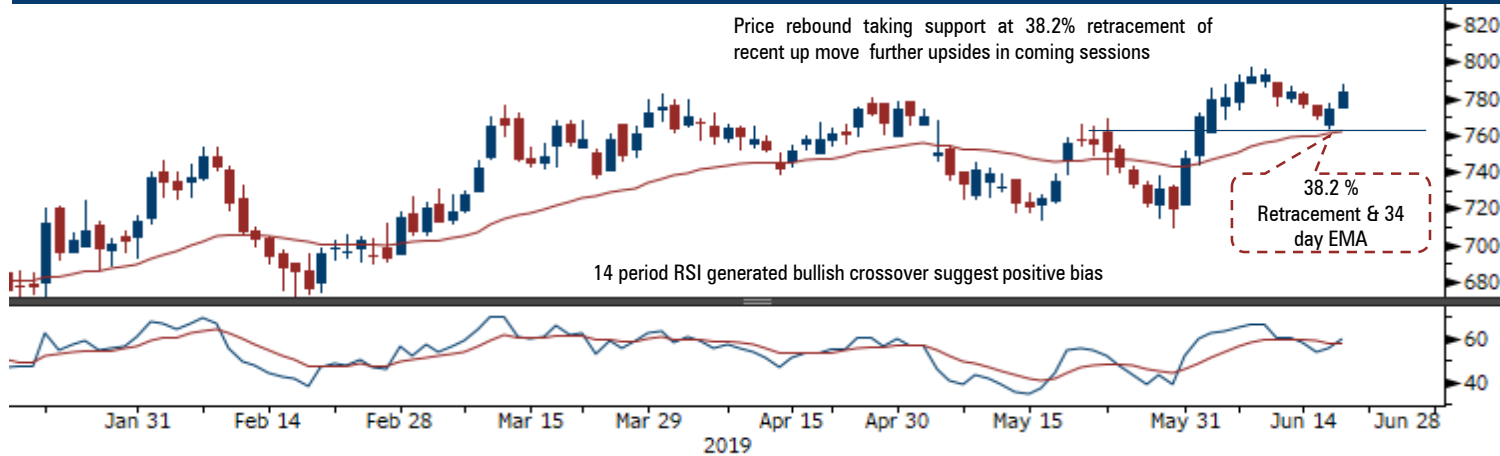
## Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	30200-30110	29500
Resistance	30560-30700	31400
20 day EMA		30694
200 day EMA		28325

## Nifty Bank vs. Nifty

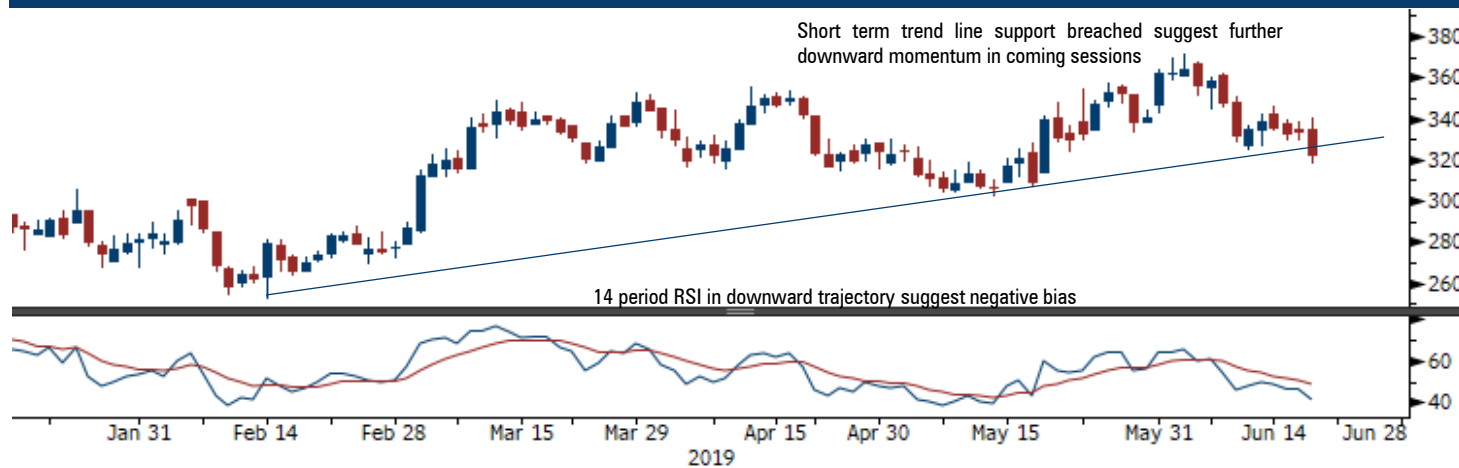


## Havells India (HAVIND) – Daily Candlestick Chart



HAVL IS Equity (Havells India Ltd) NIFTY momentum pick Daily 16MAR2019-19JUN2019 Copyright© 2019 Bloomberg Finance L.P. 19-Jun-2019 17:06:11

## Ujjivan Financial (UJJFIN) – Daily Candlestick Chart



UJJIVAN IS Equity (Ujjivan Financial Services Ltd) NIFTY momentum pick Daily 16 Copyright© 2019 Bloomberg Finance L.P. 19-Jun-2019 17:05:21

### Technical Observations

<b>CMP</b>	784.25
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound taking support at 38.2% retracement of recent upmove
<b>Initiation Range</b>	784.00-785.00
<b>Target</b>	791.40/798.70
<b>Stop Loss</b>	777.30

### Technical Observations

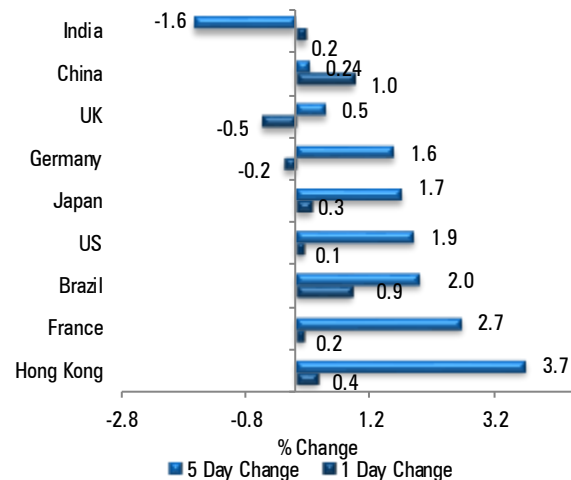
<b>CMP</b>	322.25
<b>Action</b>	Sell
<b>Rationale</b>	Short term trendline support breached & RSI in sell mode
<b>Initiation Range</b>	326.00-328.00
<b>Target</b>	323.60/320.20
<b>Stop Loss</b>	330.20

# Market Activity Report

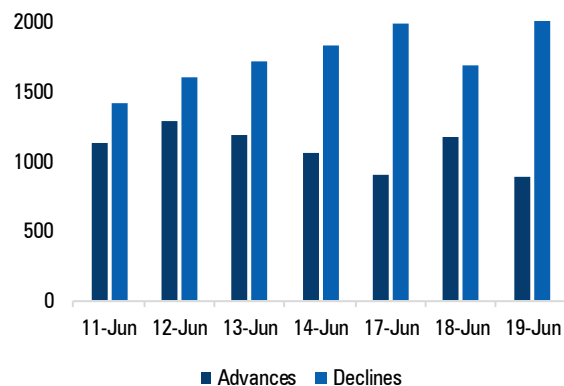
## Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
<b>Currency</b>					
USD INR	69.70	-0.01	-0.51	0.06	-1.07
EURO USD	1.13	0.30	-0.14	0.84	-1.34
GBP USD	1.27	0.31	0.03	-0.38	-3.94
JPY	107.65	0.42	0.68	2.24	2.83
Swiss Franc	0.99	0.39	0.37	1.85	0.23
Dollar Index	96.92	-0.20	-0.09	-1.03	1.21
<b>Commodities (\$)</b>					
Gold	1,377.6	1.26	2.63	7.81	4.96
Brent	62.7	1.46	2.30	-12.85	-8.44
Copper	5,897.0	-0.47	1.27	-2.25	-8.84
Silver	15.2	0.39	2.07	5.16	-1.67
<b>Yield (bps change)</b>					
India 10	6.8	0.0	-0.1	-0.5	-0.5
US	2.0	-4.30	-11.50	-43.54	-54.60
EURO	-0.3	3.16	-5.20	-20.12	-37.24

## Global Equity Market Performance



## Advance Decline

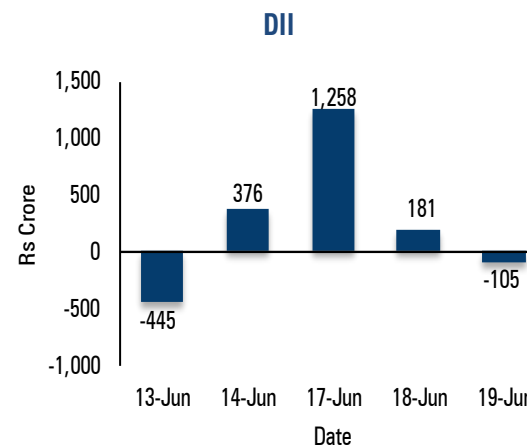
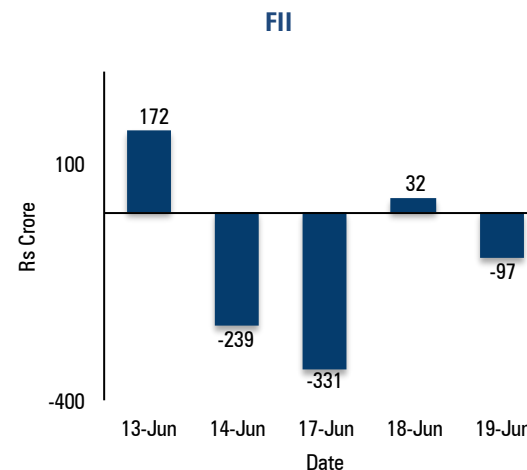


# Market Activity Report

## Sectoral Indices Performance

India - Sectoral	PX_LAST	CHG_PCT_1D	CHG_PCT_5D	CHG_PCT_1M	CHG_PCT_3M
Sensex	39112.74	0.17	-1.62	-0.61	1.89
Nifty	11691.45	0.00	-1.80	-1.16	1.48
BSE Auto	17552.93	-1.00	-4.53	-7.53	-7.81
Bankex	34062.50	-0.01	-2.06	-1.03	1.98
Capital Goods	19268.82	-0.15	-0.99	2.85	5.69
Consumer Durables	25167.79	0.87	-0.74	3.01	8.50
FMCG	11401.35	0.18	-2.17	-3.60	-2.81
Healthcare	12511.23	-1.29	-4.09	-6.22	-12.39
IT	15982.83	-0.03	-0.61	3.01	4.69
Metal	10734.85	0.55	-2.61	-0.65	-4.03
Oil & Gas	14765.77	-0.64	-2.52	-3.49	-1.57
Power	1995.89	0.46	0.14	2.63	0.61
Realty	2093.80	1.20	-1.46	1.50	2.17
BSE 500	15089.68	-0.25	-2.25	-1.40	-0.31
BSE Midcap Index	14443.05	-0.69	-3.21	-2.54	-4.77
BSE Small Cap	13919.11	-1.37	-4.33	-3.21	-6.11

## Fund Flow activity of the last 5 sessions



## Heat Map

Tata Steel	494.1 4.6% ↑	Zee Ent	353.0 4.0% ↑	Kotak Bank	1,497.8 2.5% ↑	NTPC	134.7 1.7% ↑	TITAN CO LTD	1,275.1 1.4% ↑
Power Grid	200.3 1.3% ↑	HDFC Ltd	2,175.4 1.0% ↑	ITC	277.2 0.8% ↑	Bharti Infratel	272.1 0.7% ↑	ONGC	167.4 0.7% ↑
HDFC Bank	2,428.4 0.5% ↑	TCS	2,259.9 0.4% ↑	Eicher Motors	19,790.7 0.3% ↑	GRASIM INDS LTD	882.1 0.3% ↑	Vedanta Ltd	168.5 0.2% ↑
Infosys	751.9 0.2% ↑	FINSERV LT	8,257.0 0.1% ↑	HUL	1,811.7 0.1% ↑	Asian Paints	1,381.2 0.1% ↑	Hindalco	190.1 0.1% ↑
L&T	1,505.2 0.0% →	GAIL	307.8 -0.1% ↓	Maruti	6,424.7 -0.2% ↓	RIL	1,277.4 -0.3% ↓	SBI	338.9 -0.4% ↓
HCL Tech	1,084.1 -0.5% ↓	ICICI Bank	419.8 -0.6% ↓	Ultratech	4,485.0 -0.6% ↓	Bank of Baroda	115.8 -0.6% ↓	Axis Bank	770.7 -0.7% ↓
Lupin	703.8 -0.7% ↓	Tech Mah	735.6 -0.8% ↓	Sun Pharma	375.2 -0.9% ↓	Bajaj Auto	2,822.9 -1.1% ↓	Bharti Airtel	341.1 -1.2% ↓
Tata power	63.5 -1.2% ↓	Coal India	257.1 -1.3% ↓	Wipro	294.1 -1.3% ↓	Dr Reddy	2,550.9 -1.6% ↓	BPCL	379.4 -1.6% ↓
M&M	615.2 -1.7% ↓	Indusind Bank	1,381.4 -2.0% ↓	IOC	154.4 -2.1% ↓	ACC	1,493.6 -2.1% ↓	Tata Motors	154.7 -2.3% ↓
Hero Moto	2,606.2 -2.3% ↓	Cipla	533.7 -2.5% ↓	Adani Ports	407.7 -3.3% ↓	Yes Bank	103.2 -5.6% ↓	India Bulls Hsg Fin	555.5 -8.9% ↓

## Bullish Candlestick Pattern

Scrip Name	Pattern name	LTP
TCNS brand	Engulfing	815.0
Voltas	Continuation	609.6
Havells India	Continuation	784.0
TCS	Continuation	2260.0

## Bearish Candlestick Pattern

Scrip Name	Pattern name	LTP
Manapuram Finance	Engulfing	135.4
NCC	Engulfing	98.0
VIP Industries	Engulfing	459.3

## Positive Trend Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Power Grid	200.30	1.26	191.68	67.16
JB Chemical	381.10	1.01	375.64	62.49
Godrej Properties	930.35	1.63	893.35	53.39
TCS	2259.90	0.40	2177.51	43.28

## Negative Trend Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
TVS Motors	441.05	-2.83	478.50	22.93
Eclerx	863.35	-1.75	917.78	61.58

## Overbought Stocks

Scrip Name	LTP	Stochastic
Hexaware	365.40	88.3
Power Grid	200.30	81.8

## Oversold Stocks

Scrip Name	LTP	Stochastic
Maruti	6426.00	7.56
Asian paints	1381.50	9.43
Godrej Ind	450.00	11.5

## 52 Weeks High

Scrip Name	LTP
PI Industries	1229.9
SRF	3046.6

## 52 Weeks Low

Scrip Name	LTP
Amara Raja	584.8
CEAT	892
Eclerx	855.5

# Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	11691.45	11610	11529	11432	11787	11883	11964
S&P BSE SENSEX INDEX	Neutral	39112.74	38850	38588	38295	39405	39698	39960
NIFTY BANK	Positive	30362.1	30169	29977	29712	30626	30891	31083
NIFTY 50 FUTURES	Neutral	11720.9	11629	11537	11444	11814	11907	11998
NIFTY BANK FUTURES	Positive	30409.8	30195	29980	29746	30644	30878	31093
ACC LTD	Neutral	1493.6	1474	1454	1421	1527	1560	1580
AMBUJA CEMENTS	Neutral	206.45	204	201	196	211	215	218
ADANI POWER LTD	Neutral	46.7	44	43	41	48	49	51
ADANI ENTERPRISE	Neutral	142.8	138	135	129	147	153	157
ADANI PORTS AND	Negative	407.7	397	387	373	421	435	445
AJANTA PHARMA	Negative	922.6	907	891	871	943	963	979
ASHOK LEYLAND	Neutral	82.9	81	80	78	84	86	87
ALLAHABAD BANK	Negative	39.65	39	38	38	41	42	43
AMARA RAJA BATT	Negative	581.4	570	557	539	601	619	632
ANDHRA BANK	Negative	23.25	22	22	20	23	24	25
APOLLO HOSPITALS	Positive	1351.75	1335	1317	1293	1377	1401	1419
ASIAN PAINTS LTD	Negative	1381.15	1370	1359	1345	1394	1407	1418
APOLLO TYRES LTD	Negative	189.25	186	182	177	195	200	204
AUROBINDO PHARMA	Negative	612.4	604	596	585	623	634	642
ARVIND LTD	Negative	59.4	54	48	40	67	76	81
AXIS BANK LTD	Neutral	770.7	759	748	733	785	800	810
BAJAJ FINANCE LT	Positive	3525.5	3502	3477	3454	3550	3573	3598
BATA INDIA LTD	Neutral	1396.95	1384	1370	1359	1410	1422	1436
BEML LTD	Negative	787.4	755	722	667	843	898	930
BHARAT FINANCIAL	Negative	865.9	847	829	800	895	924	942
BHARTI AIRTEL	Neutral	341.1	334	327	320	348	355	361
BHARAT ELECTRON	Neutral	107.6	106	103	100	112	115	118
BHARAT HEAVY ELE	Neutral	67.65	67	65	64	70	71	73
BHARAT FORGE CO	Negative	434.5	429	423	416	441	449	454
BHARTI INFRA TEL	Neutral	272.1	269	265	263	275	277	281

Source: Bloomberg, ICICI Direct Research  
June 20, 2019



# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Neutral	739.5	733	725	717	749	757	765
BIOCON LTD	Positive	250.95	246	239	236	255	259	265
BAJAJ AUTO LTD	Neutral	2822.9	2790	2756	2709	2871	2918	2952
BAJAJ FINSERV LT	Positive	8257	8196	8134	8077	8315	8372	8433
BANK OF BARODA	Neutral	115.8	113	111	108	118	121	123
BANK OF INDIA	Negative	82.65	80	79	77	84	87	88
BOSCH LTD	Negative	16295	16158	16021	15830	16486	16677	16814
BHARAT PETROL	Negative	379.35	375	370	365	386	392	397
BALRAMPUR CHINI	Neutral	139.1	134	129	120	148	157	162
BERGER PAINTS	Negative	316.5	313	310	306	321	324	328
BRITANNIA INDS	Negative	2875.7	2850	2823	2795	2904	2932	2959
CAN FIN HOMES	Positive	347.8	341	335	324	358	369	375
CANARA BANK	Negative	257.55	253	248	242	263	270	274
CONTAINER CORP	Positive	531.1	525	521	514	537	543	548
CADILA HEALTHCAR	Negative	237.9	233	229	226	240	243	247
CEAT LTD	Negative	898.45	885	871	854	916	933	947
CENTURY TEXTILE	Neutral	927	901	873	843	958	989	1016
CESC LTD	Neutral	755.15	747	738	724	770	784	794
CG POWER AND IND	Neutral	27.3	27	26	25	30	30	32
CHOLAMANDALAM IN	Negative	283.6	277	270	262	292	300	307
CIPLA LTD	Negative	533.7	526	520	507	545	558	565
COLGATE PALMOLIV	Neutral	1145.8	1136	1128	1117	1156	1167	1175
COAL INDIA LTD	Neutral	257.05	253	251	246	261	265	268
CASTROL INDIA	Neutral	138.2	136	134	131	140	144	145
DABUR INDIA LTD	Negative	381.95	379	375	371	387	391	395
DCB BANK LTD	Neutral	223.7	220	218	214	227	230	233
DEWAN HOUSING	Negative	63	57	52	43	72	81	86
DISH TV INDIA	Neutral	27.15	26	25	24	28	29	30

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	1540.4	1531	1521	1510	1553	1565	1574
DLF LTD	Positive	176.4	173	168	165	180	184	188
DR REDDY'S LABS	Negative	2550.85	2529	2507	2476	2583	2613	2636
EICHER MOTORS	Positive	19790.7	19627	19464	19228	20026	20262	20425
ENGINEERS INDIA	Negative	112.85	111	109	106	115	117	119
EQUITAS HOLDINGS	Neutral	132	130	127	124	135	139	141
ESCORTS LTD	Negative	523.7	513	503	486	541	557	568
EXIDE INDUS LTD	Negative	196.3	194	192	188	200	204	206
FED BANK LTD	Negative	104.05	104	102	101	106	108	109
FORTIS HEALTHCAR	Positive	132.75	130	128	126	134	136	137
GAIL INDIA LTD	Positive	307.75	305	302	299	311	314	318
GODREJ CONSUMER	Neutral	663.7	654	645	633	675	687	696
GODREJ INDUSTRIE	Negative	449.4	442	434	425	459	468	476
GMR INFRASTRUCTU	Negative	14.8	15	14	14	16	16	17
GLENMARK PHARMA	Negative	509.25	500	491	477	523	537	546
GODFREY PHILLIPS	Positive	858.5	847	835	817	876	893	905
GRANULES INDIA	Positive	93.4	90	86	81	100	104	109
GRASIM INDS LTD	Positive	882.05	874	865	858	889	897	905
GUJARAT STATE F	Negative	93.6	93	91	89	97	99	101
HAVELLS INDIA	Positive	784	776	769	763	789	795	802
HINDUSTAN CONST	Neutral	11.85	12	12	12	12	12	13
HCL TECH LTD	Positive	1084.1	1075	1067	1057	1094	1105	1113
HOUSING DEV FIN	Neutral	2175.4	2160	2145	2132	2187	2201	2215
HDFC BANK LTD	Positive	2428.35	2415	2402	2387	2443	2458	2472
HOUSING DEVELOPM	Negative	14.55	13	12	9	16	18	19
HEXAWARE TECHNOL	Positive	365.4	361	358	355	367	370	374
HERO MOTOCORP LT	Negative	2606.15	2560	2513	2453	2667	2727	2775
HINDALCO INDS	Neutral	190.05	188	184	180	196	200	203
HINDUSTAN PETRO	Negative	295.75	291	285	279	303	309	315
HINDUSTAN UNILEV	Positive	1811.7	1801	1790	1778	1824	1836	1847

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Neutral	231.9	229	227	223	234	237	239
INDIABULLS REAL	Negative	109.45	95	80	70	120	130	145
INDIA CEMENTS	Neutral	92.2	90	87	84	96	99	101
INDO COUNT INDS	Negative	33.5	34	33	32	35	36	37
IDBI BANK LTD	Negative	34	33	32	31	34	36	36
IDEA CELLULAR	Neutral	11.4	12	11	11	13	13	14
IDFC LTD	Negative	34.4	33	32	31	34	36	36
IDFC BANK LTD	Neutral	40.5	40	39	38	42	43	44
IFCI LTD	Negative	7.7	8	7	7	9	9	10
INDRAPRASTHA GAS	Neutral	335.4	331	326	320	342	348	353
INDIABULLS HOUSI	Negative	555.5	484	412	336	632	708	780
INDUSIND BANK	Negative	1381.35	1355	1328	1286	1424	1466	1493
INDIAN BANK	Negative	252.95	248	243	235	260	268	273
INTERGLOBE AVIAT	Neutral	1609.15	1571	1534	1478	1664	1720	1757
INFIBEAM INCORPO	Positive	43.7	43	42	41	45	46	47
INFOSYS LTD	Positive	751.9	749	745	742	755	759	762
INDIAN OIL CORP	Negative	154.4	152	150	148	157	160	162
ICICI PRUDENTIAL	Positive	365.4	362	359	356	369	371	375
IRB INFRASTRUCTU	Negative	93.85	88	83	76	100	107	113
ITC LTD	Positive	277.2	275	274	272	278	280	282
JET AIRWAYS IND	Negative	33.1	30	25	22	37	41	45
JAIN IRRIGATION	Negative	19.7	17	14	10	25	30	33
JAIPRAKASH ASSOC	Negative	2.7	3	3	3	3	3	4
JINDAL STEEL & P	Neutral	145.8	138	132	121	155	166	172
JSW STEEL LTD	Positive	260.55	254	249	243	266	273	278
JSW ENERGY LTD	Neutral	65.85	66	64	63	69	70	71
JUBILANT FOODWOR	Neutral	1260.3	1247	1232	1211	1283	1304	1318
JUST DIAL LTD	Negative	723.15	705	689	671	740	758	774
KARNATAKA BANK	Negative	100.8	99	97	95	102	105	106
KAJARIA CERAMICS	Negative	576.85	569	560	552	586	594	603

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
CUMMINS INDIA	Neutral	737.2	731	724	719	744	750	757
KOTAK MAHINDRA	Positive	1497.8	1479	1459	1446	1512	1525	1545
KAVERI SEED	Negative	450.25	436	421	412	460	469	484
LIC HOUSING FIN	Positive	541.2	531	521	508	555	567	578
LUPIN LTD	Negative	703.8	696	689	681	711	719	726
LARSEN & TOUBRO	Neutral	1505.15	1492	1478	1459	1525	1544	1558
L&T FINANCE HOLD	Negative	109.65	104	99	91	117	125	129
MAHANAGAR GAS LT	Negative	859.65	844	829	817	871	883	898
MAX FINANCIAL SE	Neutral	413.7	403	391	380	425	437	448
MCX INDIA LTD	Positive	799.65	794	788	782	806	812	818
MANAPPURAM FINAN	Neutral	135.45	130	126	119	141	148	152
MAHINDRA & MAHIN	Neutral	615.15	606	595	581	630	643	654
M&M FIN SERVICES	Neutral	388.55	379	368	353	404	420	430
MARICO LTD	Positive	364.05	361	358	354	368	372	374
MRF LTD	Neutral	54495.8	54238	53979	53632	54844	55191	55450
CHENNAI PETROLEU	Negative	208	207	205	203	211	213	215
MANGALORE REFINE	Neutral	59	59	58	58	59	60	60
MARUTI SUZUKI IN	Negative	6424.65	6349	6274	6169	6530	6636	6711
MOTHERSON SUMI	Positive	125.3	123	121	119	126	129	130
MINDTREE LTD	Neutral	970.8	969	967	965	973	975	977
MUTHOOT FINANCE	Negative	609.35	597	584	567	626	642	655
NATIONAL ALUMIN	Negative	47.6	47	46	45	49	50	51
NBCC INDIA LTD	Neutral	56.5	54	53	51	57	59	60
NESTLE INDIA LTD	Positive	11611.7	11492	11371	11291	11692	11772	11893
NHPC LTD	Positive	24.55	23	23	23	24	25	25
NIIT TECH LTD	Negative	1303.25	1292	1282	1264	1321	1338	1349
NCC LTD	Neutral	97.9	95	93	89	102	105	108
NMDC LTD	Positive	108.15	107	106	104	109	110	111
NTPC LTD	Positive	134.65	133	131	130	136	137	138
ORIENTAL BANK OF	Neutral	90.95	89	87	84	94	97	100

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
ORACLE FINANCIAL	Negative	3206.35	3175	3145	3095	3255	3305	3335
OIL INDIA LTD	Neutral	172.85	171	170	168	174	176	178
OIL & NATURAL GA	Positive	167.35	165	163	160	169	172	174
PAGE INDUSTRIES	Positive	20370.45	20171	19971	19842	20500	20629	20829
PC JEWELLER LTD	Neutral	45.85	44	43	41	48	50	51
PIDILITE INDS	Positive	1245.4	1233	1221	1207	1260	1275	1287
PIRAMAL ENTERPRI	Negative	1741.9	1679	1615	1505	1852	1963	2026
PETRONET LNG LTD	Neutral	235.4	234	232	230	238	240	243
PUNJAB NATL BANK	Negative	75.4	74	73	71	76	77	78
POWER FINANCE	Negative	130.7	129	127	125	134	135	138
PTC INDIA LTD	Negative	64.95	64	64	63	65	66	67
PVR LTD	Positive	1644	1618	1590	1555	1681	1716	1743
POWER GRID CORP	Positive	200.3	199	197	195	202	204	206
RBL BANK LTD	Neutral	623.2	617	609	597	636	647	655
RELIANCE CAPITAL	Negative	54.2	50	47	41	60	65	69
RELIANCE COMMUNI	Negative	1.45	1	1	1	1	1	1
REC LIMITED	Positive	155.2	153	151	149	156	159	160
RELIANCE INFRAST	Negative	42.65	37	32	26	49	54	60
REPCO HOME FINAN	Negative	358.05	352	348	339	366	374	379
RELIANCE INDS	Neutral	1277.35	1260	1242	1221	1299	1320	1339
RELIANCE POWER	Negative	4.2	3	3	3	4	5	5
RAYMOND LTD	Negative	740.8	717	694	659	776	811	834
STEEL AUTHORITY	Neutral	47.75	47	45	44	49	51	52
STATE BANK IND	Positive	338.85	335	330	325	345	350	354
SHRIRAM TRANSPRT	Positive	1062.75	1045	1026	1010	1079	1094	1113
SOUTH INDIAN BK	Negative	13.05	13	13	12	13	14	14
SIEMENS LTD	Neutral	1269.3	1234	1200	1171	1297	1326	1360
SYNDICATE BANK	Negative	36	35	34	34	37	38	39
SHREE CEMENT	Neutral	20438.55	20277	20114	19928	20626	20812	20975
SREI INFRASTRUCT	Negative	17.9	18	17	15	20	22	23

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SRF LTD	Positive	2971.55	2924	2876	2815	3033	3094	3142
STRIDES SHASUN L	Negative	396.25	386	375	360	411	427	437
SUZLON ENERGY	Negative	3.35	2	3	2	3	3	3
SUN PHARMA INDU	Negative	375.2	368	361	354	382	389	396
SUN TV NETWORK	Neutral	519.8	512	504	494	531	540	549
TATA STEEL LTD	Positive	494.1	486	476	469	502	508	518
TATA COMMUNICATI	Neutral	500.05	495	491	485	506	511	516
TATA CONSULTANCY	Positive	2259.9	2244	2227	2211	2277	2293	2310
TECH MAHINDRA LT	Negative	735.6	728	721	713	742	751	757
TATA ELXSI LTD	Negative	848.85	838	827	808	868	887	899
TATA GLOBAL BEVE	Neutral	245.3	242	239	235	249	253	256
TORRENT POWER LT	Neutral	243.85	243	241	238	247	249	251
TATA POWER CO	Neutral	63.5	63	62	61	65	66	67
RAMCO CEMENT/THE	Positive	791.5	783	773	763	802	811	821
TORRENT PHARMA	Positive	1498.15	1474	1451	1424	1524	1551	1575
TITAN CO LTD	Positive	1275.1	1260	1244	1230	1290	1304	1321
TATA CHEMICALS	Negative	610	601	592	580	621	634	642
TATA MOTORS LTD	Neutral	154.65	150	146	139	162	168	173
TV18 BROADCAST L	Negative	23.85	24	23	22	26	27	29
TVS MOTOR CO LTD	Negative	441.05	432	424	411	454	466	475
UNITED BREWERIES	Positive	1351	1340	1329	1318	1362	1373	1383
UJJIVAN FINAN CIA	Neutral	322.65	313	304	290	336	350	360
UNION BANK INDIA	Neutral	72.5	71	70	67	74	76	78
UNITED SPIRITS	Negative	520.2	507	496	480	535	550	562
UPL LTD	Neutral	950.3	922	895	853	991	1033	1060
ULTRATECH CEMENT	Neutral	4485	4426	4366	4299	4553	4620	4680
VEDANTA LTD	Positive	168.5	165	162	159	172	176	178
V-GUARD IND LTD	Positive	235.3	234	232	228	239	242	244
VOLTAS LTD	Positive	609.6	602	595	589	615	621	629
WOCKHARDT LTD	Neutral	344.85	324	303	276	372	399	420

# Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
WIPRO LTD	Negative	294.05	291	288	284	298	302	305
YES BANK LTD	Negative	103.2	99	95	88	109	115	119
ZEE ENTERTAINMENT	Positive	353	344	333	326	362	369	379

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
20-Jun	Initial Jobless Claims	20-Jun	FX Net Settlement - Clients CNY
20-Jun	Continuing Claims	27-Jun	Industrial Profits YoY
20-Jun	Bloomberg Consumer Comfort	30-Jun	Swift Global Payments CNY
<b>India</b>		<b>UK</b>	
30-Jun	GDP YoY	20-Jun	Retail Sales Ex Auto Fuel MoM
30-Jun	Fiscal Deficit INR Crore	23-Jun	CBI Retailing Reported Sales



# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Script	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
19-Jun-19	Nifty	NIFTY	Buy	11705-11725	11740.0/11764.0	11,689.00	25 points	target 1 achieved
19-Jun-19	TCS	TCS	Buy	2258.00-2264.00	2279.80/2299.80	2,240.80	0.50	target 1 achieved
19-Jun-19	Britannia	BRIIND	Sell	2883.00-2890.00	2864.80/2843.20	2,908.10	0.80	target 1 achieved

# Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
11-Jun-19	Symphony	Buy	1275-1315	1,530.00	1175.00	6 Months
3-Jun-19	KSB Pump	Buy	688-705	824.00	635.00	6 Months
3-Jun-19	PFC	Buy	124-128	146.00	114.50	6 Months
3-Jun-19	BEL	Buy	107-112	127.00	99.00	6 Months
27-May-19	Sadbhav Engineering	Buy	252-262	310.00	226.00	6 Months
27-May-19	Oberoi Realty	Buy	552-568	655.00	509.00	6 Months
23-May-19	Kajaria Ceramic	Buy	595-615	745.00	550.00	6 Months

All the recommendations are in Cash segment

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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 stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss 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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