

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
10-Jul-20	Nifty	Nifty	Buy	10740-10772	10809.00/ 10858.00	10702.00	Intraday
10-Jul-20	HDFC	HDFC	Buy	1946.00-1950.00	1968.60/1989.20	1931.40	Intraday
10-Jul-20	Bharti Airtel	BHAAIR	Buy	569.00-571.00	575.20/580.80	564.90	Intraday
9-Jul-20	Midhani	MISDHA	Buy	212.00-220.00	245.00	203.00	14 Days

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
7-Jul-20	Escorts	ESCORT	Buy	1085-1105	1210.00	1045.00	14 Days
7-Jul-20	Bandhan Bank	BANBAN	Buy	370-380	422.00	344.00	14 Days
7-Jul-20	RCF	RCF	Buy	48.00-50.00	55.80	47.50	14 Days

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

July 10, 2020

Open Recommendations

Gladiator Stocks

Scrip	Action
Axis Bank	Buy
Asian Paints	Buy
Titan	Buy
Duration: 6 Months	

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Technical Outlook

Day that was...

Equity benchmarks concluded weekly derivative expiry session on a positive note as Nifty ended the session at four months high at 10813, up 107 points or 1%. The market breadth turned positive with A/D ratio of 1.25:1. Sectorally, barring FMCG, all other indices ended in green led by financials and metal

Technical Outlook

- The daily price action formed a bull candle, as Nifty managed to hold past three sessions identical low of 10680 and resolved higher, indicating elevated buying demand
- In coming sessions, we expect the Nifty to head towards our earmarked target of 10900 as bias continues to remain positive current week's low around 10680 which was held three times in past four sessions. Only a decisive close below 10680 would indicate extended profit booking. Meanwhile, market is expected to turn more stock specific as we enter the Q1FY21 result season. Our earmarked target of 10900 is based on 200 days SMA, placed at 10885.
- Past two weeks 625 points up move helped the Nifty to approach near our earmarked target of 10900, leading daily and weekly stochastic oscillator to haul in overbought territory (currently placed at 85 and 95, respectively). Thus, we advise to stick to quality, as the volatility would remain high in overbought market conditions
- In line with our view, broader market continued to outperform, as Nifty midcap extended its winning streak over a seventh consecutive week supported by improving market breadth as currently ~80% constituents of the Nifty midcap and small cap indices are sustaining above their 100 days SMA compared to last month's reading of ~40%. The significant improvement in market breadth indicates broader market participation that bodes well for durability of ongoing relative outperformance
- On the weekly chart Nifty maintained a higher high-low, indicating positive bias as per classic Dow theory. This, supported by improving market breadth, signifies buying demand emerging at elevated support base, that makes us confident of maintaining support base at 10500 as it is confluence of a) price parity of last intermediate correction of 358 points (10553-10195) projected from Wednesday's high 10848 is placed at 10490 b) 61.8% retracement of ongoing up move (10195 - 10848), at 10444 c) positive gap recorded on July 2 is in the range of (10430 -10485)
- In the coming session, we expect Nifty to hold Thursday's low (10733) and trade with a positive bias. Hence, intraday throwback targets 10740-10772 should be used to create long position for target of 10858.

Source: Bloomberg, Spider, ICICI Direct Research

NSE Nifty Daily Candlestick Chart



Domestic Indices

Indices	Close	1 Day Chg	1 Day % Chg
SENSEX Index	36737.69	408.68	1.12
NIFTY Index	10813.45	107.70	1.01
Nifty Futures	10842.00	146.85	1.37
BSE500 Index	14027.41	110.60	0.79
Midcap Index	13493.47	10.06	0.07
Small cap Index	12848.24	63.11	0.49
SGX Nifty	10800.00	-42.00	-0.39

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	10775-10735	10500
Resistance	10835-10885	10900
20 day EMA		10394
200 day EMA		10525

Nifty Future Intraday Reco.

Action	Buy
Price Range	10740-10772
Target	10809.00/ 10858.00
Stoploss	10702.00

Sectors in focus (Intraday):

Positive: Agri Inputs, IT, consumer Discretionary, BFSI, Midcaps

Technical Outlook

The Bank Nifty closed the weekly expiry session on a strong note up by ~1.5% on back of strong global cues. The up move was broad based as 11 out of the 12 index constituents closed in the green, both PSU and private bank index closed higher by more than 1%. The BANK NIFTY ended the session at 22907, up by 322 points or 1.4%.

Technical Outlook

- The daily price action formed a bull candle which remained enclosed inside previous session high-low range signaling lack of follow through to previous session profit booking and continuation of the positive trend
- Going ahead we expect the index to maintain positive bias and head towards 23300-23500 levels in the coming sessions as it is the rising trendline resistance joining the highs of second half of March (21462) and April (21967) placed around 23500 levels which also confluence with the price parity of the previous up move of Mar-Apr (16116 to 21967) as projected from the low of May (17105) signalling upside towards 23300-23500 levels
- The major support for the Bank Nifty is placed around 21000 levels as it is confluence of the a) rising 50 days EMA (21020) (b) the lower band of the last two weeks consolidation range and (c) 50% retracement of the current up move (19507-22674) placed at 21100 levels
- India VIX (which gauges market sentiment) extended its losses and settled below 200 days EMA for the first time since February 2020, indicating dwindling volatility, which signifies continuance of risk-on sentiment and overall positive bias in the market
- In the coming session, the Bank Nifty is expected to open on a subdued note on the back of weak global cues. The bias remain positive above last session's low (22670). Hence use dips towards 22720-22770 for creating intraday long position for target of 22980 with a stop loss of 22620

The daily stochastic remain in up trend and is currently placed at a reading of 83 thus supports the continuation of the positive bias in the index in the coming sessions.

Source: Bloomberg, Spider, ICICI Direct Research

July 10, 2020

Bank Nifty Index – Daily Candlestick Chart



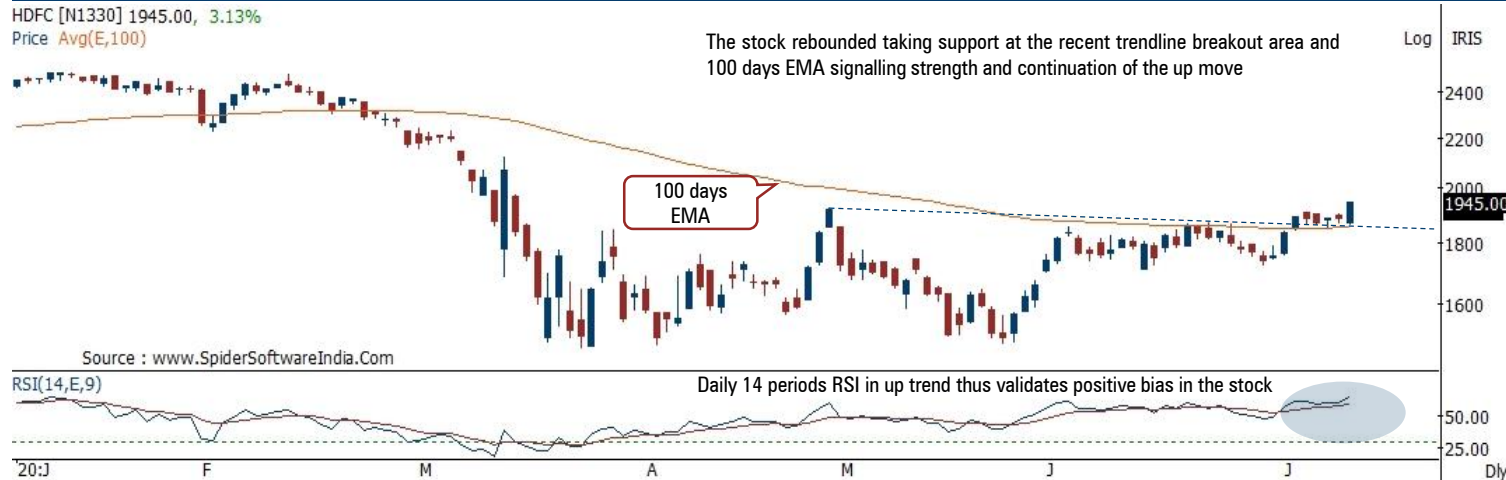
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	22907.20	322.55	1.43

Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	22750-22510	21000
Resistance	23130-23300	23300
20 day EMA		21654
200 day EMA		24643

HDFC (HDFC) – Daily candlestick Chart



Bhart Airtel (BHAAIR) – Daily candlestick Chart



Technical Observations

CMP	1952.40
Action	Buy
Rationale	The stock rebounded taking support at the recent trendline breakout area and 100 days EMA signalling strength and continuation of the up move
Initiation Range	1946.00-1950.00
Target	1968.60/1989.20
Stop Loss	1931.40

Technical Observations

CMP	571.65
Action	Buy
Rationale	Price in up trend and is seen taking support at its 50 days EMA thus provides fresh entry opportunity
Initiation Range	569.00-571.00
Target	575.20/580.80
Stop Loss	564.90

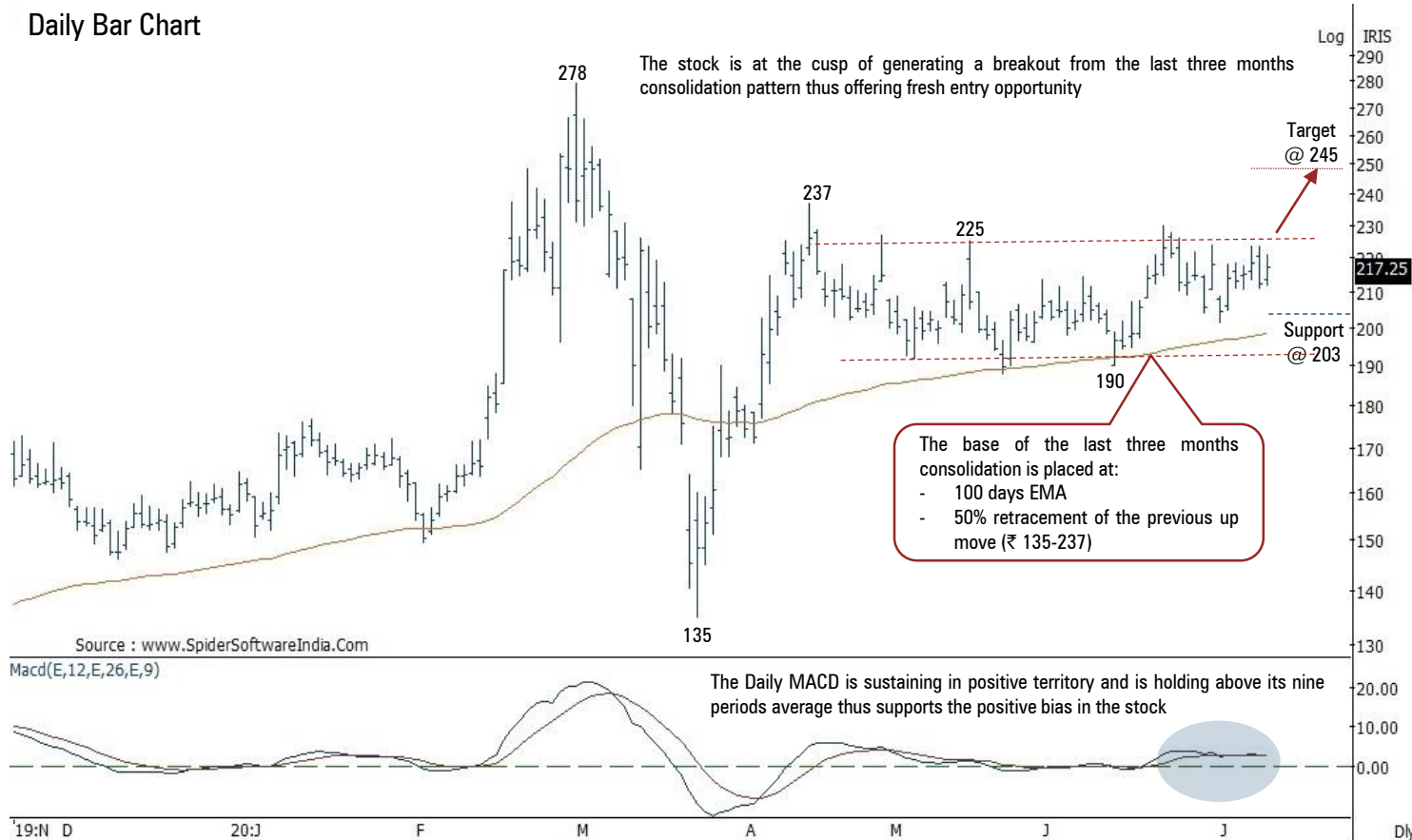
Duration: 14 days

Buy Mishra Dhatu Nigam (MISDHA) in the range of 212.00-220.00

Target: 245.00

Stop Loss: 203.00

Daily Bar Chart



Recommendation initiated on i-click to gain at 11:04 on July 09, 2020

Technical Observations

- The share price is at the cusp of generating a breakout from the last three months consolidation range of ₹ 225-190 signalling strength and offers fresh entry opportunity.
- The base of the consolidation is placed at the 100 days EMA currently at 200 levels and the 50% retracement of the previous up move ₹ 135 to 237 signalling positive price structure
- The stock has already taken 12 weeks to retrace just 50% of the previous four weeks up move. A slower retracement signal a higher base formation in the stock
- We believe, the stock has strong support at ₹ 200-205 levels, as it is the confluence of the rising 100 days EMA which has recently acted as strong support and the 61.8% retracement of previous up move (₹ 190 – 229), at ₹ 205.
- We expect the stock to maintain positive bias and head towards ₹ 245 levels as it is the 123.6% external retracement of the previous decline (₹ 237 to 190) placed at ₹ 245 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

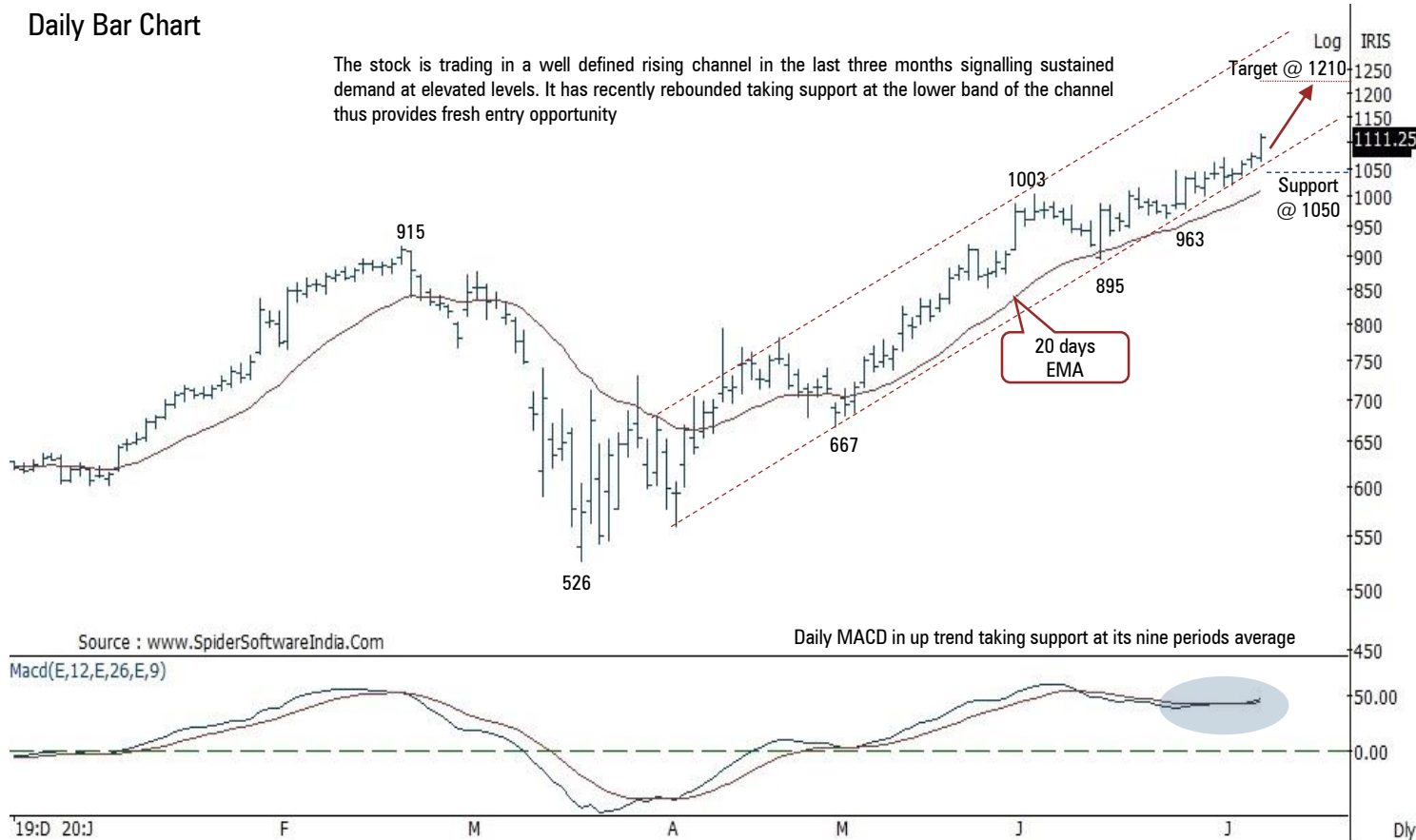
Buy Escorts (ESCORT) in the range of 1085.00-1105.00

Target: 1210.00

Stop Loss: 1045.00

Daily Bar Chart

The stock is trading in a well defined rising channel in the last three months signalling sustained demand at elevated levels. It has recently rebounded taking support at the lower band of the channel thus provides fresh entry opportunity



Recommendation initiated on i-click to gain at 14:32 on July 07, 2020

Technical Observations

- The stock is in secular uptrend forming higher peak and higher trough in all time frame. The entire up move of the last three months is well channelled signalling sustained demand at elevated levels. It has recently rebounded taking support at the lower band of the channel thus provides fresh entry opportunity
- The stock is seen sustaining above its 20 days EMA currently placed at 1010 levels, it has acted as strong support for the stock in the entire up move
- The daily MACD in buy mode and is seen sustaining above its nine periods average thus supports the positive bias in the stock
- We believe, the stock has immediate support at ₹ 1050 levels, as it is the 38.2% retracement of the current up move (₹ 963-1117) .
- We expect the stock to maintain positive bias and head towards ₹ 1220 levels as it is the price parity with the previous major up move ₹ 667 to 1003 as projected from the June 2020 low of ₹ 895 signals upside towards ₹ 1220 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

Duration: 14 days

Buy Bandhan Bank (BANBAN) in the range of 370.00-380.00

Target: 422.00

Stop Loss: 344.00

Daily Bar Chart



Recommendation initiated on i-click to gain at 14:22 on July 07, 2020

Technical Observations

- The share price has logged a resolute breakout from a falling trendline joining the major highs since October 2019 as can be seen in the adjacent chart signalling continuation of the positive trend and offers fresh entry opportunity
- The breakout is supported by strong volume of more than double of the 50 days average volume of 1.7 Crore share per day indicating larger participation in the direction of trend
- We believe, the stock has strong support at ₹ 350-345 levels, as it is the confluence of the recent trendline breakout area and the 61.8% retracement of current up move (₹ 314 – 402), at ₹ 347 levels.
- Among oscillators, the daily MACD is in up trend and is seen rebounding taking support at its nine periods average thus validates the positive bias in the stock
- We expect the stock to extend the current up move and head towards ₹ 422 levels in the coming sessions as it is the price parity with the previous major up move ₹ 260 to 368 as projected from recent low of ₹ 314 signals upside towards ₹ 422 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

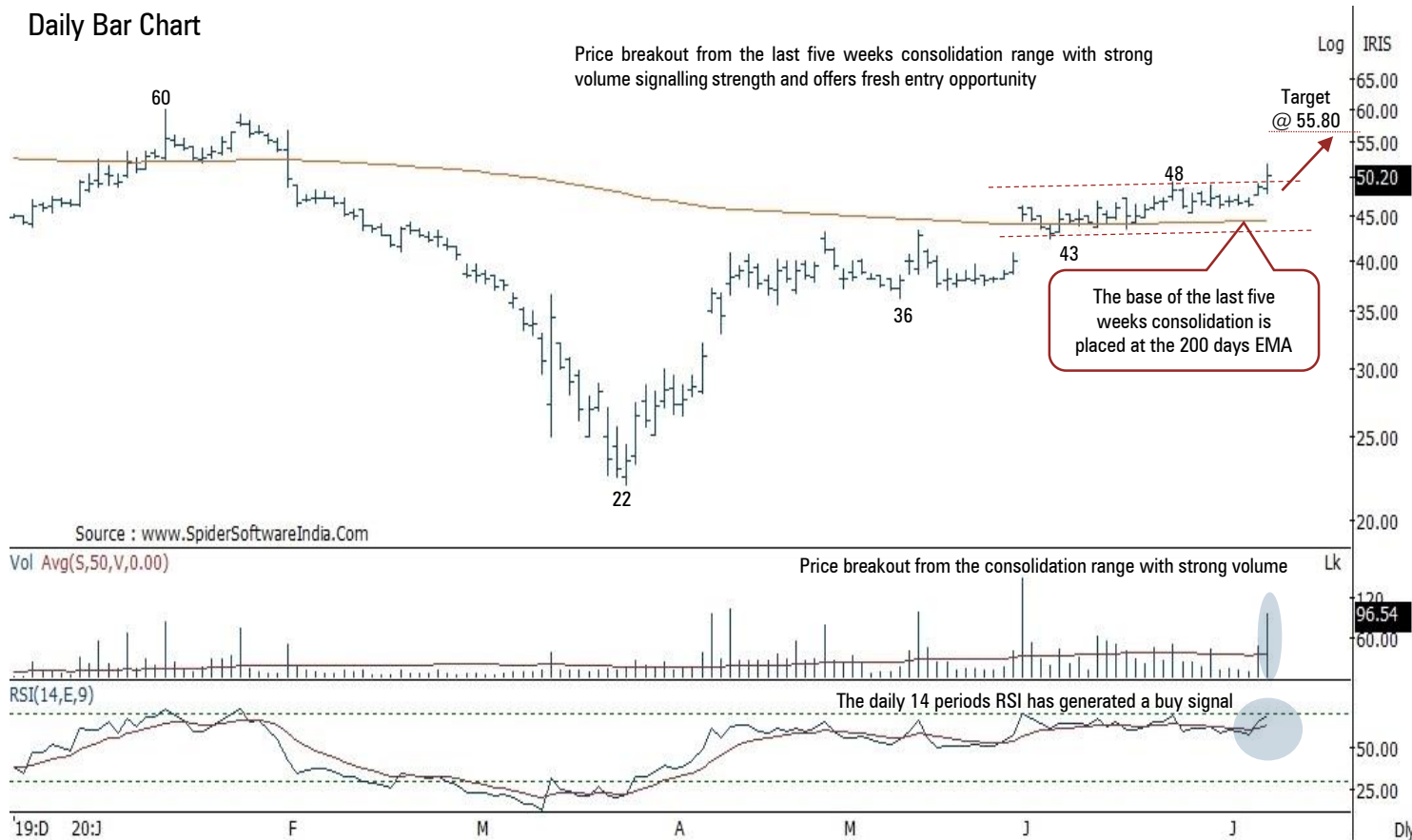
Duration: 14 days

Buy Rashtriya Chemicals and Fertilizers (RCF) in the range of 48.00-50.00

Target: 55.80

Stop Loss: 47.50

Daily Bar Chart



Recommendation initiated on i-click to gain at 10:04 on July 07, 2020

Technical Observations

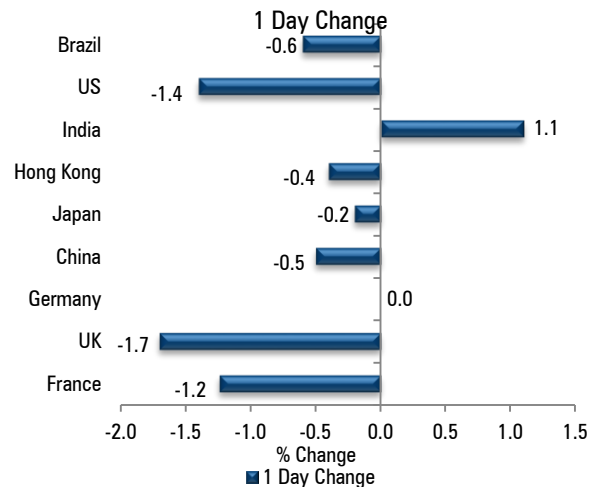
- The stock has generated a strong breakout from the last five weeks consolidation range of ₹ 48-43 as can be seen in the adjacent chart signalling resumption of up move after recent consolidation and offers fresh entry opportunity
- The base of the last five weeks consolidation is placed at the 200 days EMA signalling positive price structure
- The breakout is supported by strong volume of more than three times the 50 days average volume of 32 lakhs share per day indicating larger participation in the direction of trend
- We believe, the stock has strong support at ₹ 48.00-47.50 levels, as it is the bullish gap area of the 6th July (₹47.20-48) and the upper band of the range breakout area placed at ₹ 48 levels .
- Among oscillators, the daily 14 periods RSI has generated a buy signal moving above its nine periods average thus support the positive bias in the stock
- Based on the above technical observations we expect the stock to continue its up move and head towards ₹ 56 levels as it is the 38.2% retracement of the entire decline of the last two years (₹111 to 22) placed at ₹ 56 levels

Source: Bloomberg, Spider Software, ICICI Direct Research

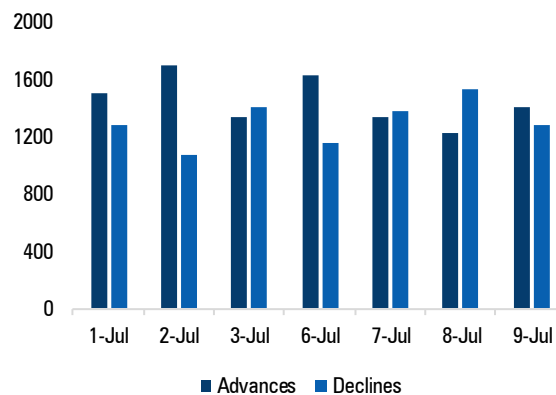
Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
Currency		
USD INR	75.15	0.0
Dollar Index	96.81	0.1
EURO USD	1.12	-0.1
GBP USD	1.26	-0.1
JPY	107.03	-0.1
Swiss Franc	0.94	0.1
Commodities (\$)		
Gold	18,007.85	0.2
Brent	42.20	-0.4
Copper	6,300.00	1.1
Silver	19.05	0.5
Yield (bps change)		
India 10	5.77	0.00
US	0.61	1.69
EURO	-0.46	-1.41
Japan	0.01	-0.01

Global Equity Market Performance



Advance Decline

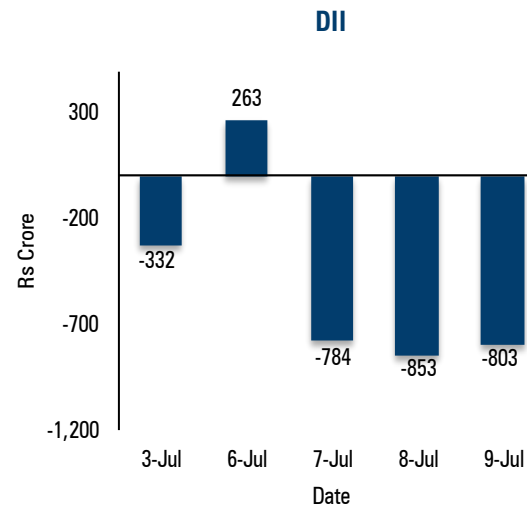
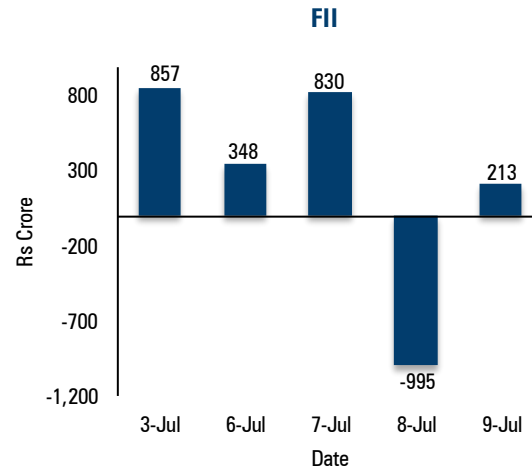


Market Activity Report

Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	36,737.7	1.1
Nifty	10,813.5	1.0
BSE Auto	16,063.6	0.3
Bankex	25,922.3	1.5
Capital Goods	13,174.2	-0.3
Consumer Durables	20,952.7	0.2
FMCG	11,317.5	-0.4
Healthcare	16,461.0	0.6
IT	15,729.9	0.3
Metal	7,592.8	2.1
Oil & Gas	12,785.0	-0.1
Power	1,579.3	-0.3
Realty	1,609.0	0.6
BSE 500	14,027.4	0.8
BSE Midcap Index	13,493.5	0.1
BSE Small Cap	12,848.2	0.5

Fund Flow activity of the last 5 sessions



Heat Map

Hindalco	165 6.3%	HDFC Ltd	1,942 4.1%	Bajaj Finance	3,330 3.8%	SBI	199 3.8%	Tata Steel	345 3.1%
GAIL	106 2.8%	Bajaj Finserv	6,569 2.6%	HCI Tech	588 2.3%	Axis Bank	454 2.2%	Asian Paints	1,717 1.8%
M&M	560 1.6%	Shree Cement	22,804 1.6%	Tata Motors	107 1.5%	Ultratech	3,843 1.5%	Reliance Ind.	1,824 1.5%
Vedanta	112 1.4%	Grasim Ind	617 1.3%	HDFC Bank	1,125 1.3%	Bharti Airtel	569 1.3%	Kotak Bank	1,368 1.1%
JSW Steel	197 1.1%	Power Grid	172 1.1%	Bajaj Auto	2,882 1.0%	Infosys	782 0.9%	Adani Ports	343 0.7%
Cipla	639 0.7%	Indusind Bank	557 0.7%	Eicher	19,483 0.5%	L&T	945 0.4%	ICICI Bank	370 0.4%
Dr Reddy	3,897 0.3%	NTPC	91 0.2%	Titan	992 0.0%	Sun Pharma	482 -0.1%	Zee Ent.	172 -0.1%
Nestle	16,759 -0.3%	Britannia	3,674 -0.3%	UPL	443 -0.3%	BPCL	377 -0.4%	ITC	195 -0.4%
HUL	2,176 -0.5%	IOC	87 -0.5%	TCS	2,204 -0.7%	Wipro	222 -0.7%	Maruti	6,002 -0.7%
Hero Moto	2,691 -1.0%	TechM	577 -1.1%	ONGC	80 -1.4%	Coal India	130 -1.8%	Bharti Infratel	215 -2.2%

Candlestick Pattern

Bullish Candlestick Formations

Scrip Name	Pattern name	LTP
Bajaj Electrical	Engulfing	406.9
HDFC	Engulfing	1942.0
State Bank of India	Continuation	200.1
Hindalco	Continuation	164.8

Bearish Candlestick Formations

Scrip Name	Pattern name	LTP
Indigo	Engulfing	1020.0
Wabag	Dark cloud cover	111.8
DLF	Continuation	146.7
Coal India	Continuation	130.8

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
State Bank of India	199.10	3.75	184.00	21
Granules India	226.45	7.99	209.00	20
Mahindra & Mahindra	560.30	1.64	519.00	31
Ambuja Cement	202.00	3.30	192.00	22
Amber	1559.95	3.29	1487.00	46

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Coal India	130.40	-1.84	136.00	44
DLF	146.00	-0.27	153.00	20

52 Weeks High

Scrip Name	LTP
Alkyl amine	2414
Dixon Technologies	6225
L&T Infotech	2080

52 Weeks Low

Scrip Name	LTP
NA	

Overbought Stocks

Scrip Name	LTP	Stochastic
Tata Power	52.5	91.6
PVR	1042	68.7

Oversold Stocks

Scrip Name	LTP	Stochastic
Bayer crop science	5794	11.4
FDC	244.7	3.9
Kansai Nerolac	436.25	17.4

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Neutral	10813.45	10751	10690	10647	10855	10898	10959
S&P BSE SENSEX INDEX	Neutral	36737.69	36504	36271	36120	36888	37039	37272
NIFTY BANK	Neutral	22907.2	22722	22535	22397	23047	23185	23372
NIFTY 50 FUTURES	Neutral	10843.15	10755	10668	10623	10887	10932	11019
NIFTY BANK FUTURES	Neutral	22975	22756	22538	22426	23086	23198	23416
ACC LTD	Positive	1322.9	1308	1294	1281	1336	1348	1363
AMBUJA CEMENTS	Positive	202	197	193	190	204	207	212
ADANI POWER LTD	Negative	35.55	36	36	36	37	36	37
ADANI ENTERPRISE	Neutral	162.75	161	159	157	165	167	168
ADANI PORTS AND	Neutral	343.15	340	337	333	346	350	353
ASHOK LEYLAND	Neutral	52.15	51	51	50	52	53	53
AMARA RAJA BATT	Negative	698.05	692	687	681	703	709	715
APOLLO HOSPITALS	Neutral	1404	1390	1376	1362	1418	1432	1445
ASIAN PAINTS LTD	Neutral	1717.25	1698	1680	1668	1728	1740	1758
APOLLO TYRES LTD	Negative	115.4	115	113	112	118	119	121
AUROBINDO PHARMA	Positive	812.9	802	791	781	823	833	844
AXIS BANK LTD	Neutral	453.75	447	441	436	458	463	469
BAJAJ FINANCE LT	Neutral	3330	3224	3117	3039	3409	3487	3594
BATA INDIA LTD	Negative	1287.8	1269	1251	1232	1306	1325	1343
BHARTI AIRTEL	Neutral	568.65	562	556	552	572	576	582
BHARAT ELECTRON	Negative	99.85	99	98	96	103	104	106
BHARAT HEAVY ELE	Positive	42.05	41	40	39	43	44	45
BHARAT FORGE CO	Neutral	369.75	364	359	355	373	377	382
BALKRISHNA INDS	Neutral	1267.4	1253	1238	1225	1280	1292	1307
BIOCON LTD	Negative	405.95	398	391	386	411	416	423
BAJAJ AUTO LTD	Neutral	2882	2849	2817	2794	2904	2927	2959
BAJAJ FINSERV LT	Neutral	6569.2	6416	6264	6153	6679	6790	6942
BANK OF BARODA	Neutral	52.8	53	51	51	54	55	56
BANK OF INDIA	Neutral	50.1	49	49	48	50	51	52
BOSCH LTD	Neutral	13411.1	13217	13024	12763	13672	13932	14126
BHARAT PETROL	Negative	376.75	372	368	364	381	386	390

Source: Bloomberg, ICICI Direct Research
July 10, 2020

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Negative	504.45	497	492	487	508	512	518
BRITANNIA INDS	Neutral	3673.6	3649	3625	3600	3698	3723	3747
CANARA BANK	Neutral	108.65	107	104	102	112	114	117
CONTAINER CORP	Neutral	428.1	421	414	403	439	450	457
CADILA HEALTHCAR	Negative	356.05	353	350	345	361	366	368
CENTURY TEXTILE	Positive	321.35	313	303	298	327	333	342
CESC LTD	Positive	653.1	637	622	601	674	695	710
CHOLAMANDALAM IN	Neutral	208.9	205	202	198	211	215	218
CIPLA LTD	Neutral	639.05	636	632	628	644	648	651
COLGATE PALMOLIV	Neutral	1381.25	1368	1356	1340	1396	1412	1424
COAL INDIA LTD	Neutral	130.4	129	126	123	135	138	141
DABUR INDIA LTD	Negative	473.05	467	461	456	478	483	489
DIVI LABS LTD	Neutral	2176.35	2154	2133	2113	2195	2215	2236
DLF LTD	Negative	146	143	141	137	149	153	156
DR REDDY'S LABS	Neutral	3896.6	3861	3826	3798	3924	3952	3987
EICHER MOTORS	Negative	19483.25	19304	19126	18953	19655	19828	20007
EQUITAS HOLDINGS	Negative	58.25	57	55	54	60	61	63
ESCORTS LTD	Positive	1129.5	1099	1070	1053	1146	1164	1192
EXIDE INDUS LTD	Positive	156.5	156	154	153	159	160	162
FED BANK LTD	Neutral	55.2	54	54	53	56	56	57
GAIL INDIA LTD	Positive	105.55	103	101	98	107	109	111
GODREJ CONSUMER	Negative	693.5	687	680	674	700	706	714
GMR INFRASTRUCTU	Negative	20.65	21	20	20	21	22	22
GLENMARK PHARMA	Positive	431.95	424	415	410	438	443	452
GRASIM INDS LTD	Neutral	616.65	609	603	596	622	629	635
HAVELLS INDIA	Negative	587.45	578	569	564	593	599	608
HCL TECH LTD	Neutral	588.25	578	568	562	595	602	612
HOUSING DEV FIN	Neutral	1941.85	1888	1835	1805	1971	2001	2054
HDFC BANK LTD	Positive	1124.95	1112	1099	1090	1135	1143	1157
HERO MOTOCORP LT	Negative	2691.45	2662	2634	2601	2723	2756	2785
HINDALCO INDS	Positive	164.8	160	153	150	169	173	179

Source: Bloomberg, ICICI Direct Research
July 10, 2020

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN PETRO	Negative	205.35	202	199	193	211	217	220
HINDUSTAN UNILEV	Positive	2175.85	2158	2140	2109	2207	2238	2256
VODAFONE IDEA LT	Negative	9.35	9	9	8	9	10	10
IDFC FIRST BANK	Neutral	28.05	28	27	27	28	29	29
INDRAPRASTHA GAS	Negative	410.4	405	400	394	416	422	427
INDIABULLS HOUSI	Neutral	229.25	227	225	222	232	235	237
INDUSIND BANK	Neutral	556.55	548	539	528	568	579	587
INTERGLOBE AVIAT	Neutral	1020.05	997	974	934	1059	1099	1122
INFOSYS LTD	Positive	781.7	774	767	759	789	797	804
INDIAN OIL CORP	Negative	86.5	86	85	83	88	89	90
ICICI PRUDENTIAL	Neutral	433.25	429	424	420	437	441	446
ITC LTD	Negative	195.45	195	193	192	198	199	201
JINDAL STEEL & P	Positive	164.05	160	155	152	168	171	176
JSW STEEL LTD	Positive	197.45	195	192	189	202	206	209
JSW ENERGY LTD	Neutral	47.25	46	46	45	47	48	48
JUBILANT FOODWOR	Negative	1685.4	1664	1644	1624	1705	1725	1745
JUST DIAL LTD	Neutral	374.2	372	368	362	381	387	391
CUMMINS INDIA	Negative	400.4	394	389	378	411	421	427
KOTAK MAHINDRA	Negative	1368.15	1353	1337	1327	1380	1391	1407
LIC HOUSING FIN	Neutral	282.95	281	279	276	287	289	292
LUPIN LTD	Neutral	867.05	860	852	841	880	891	899
LARSEN & TOUBRO	Neutral	944.95	940	934	928	952	958	964
L&T FINANCE HOLD	Negative	70.25	69	68	66	73	74	76
MAHANAGAR GAS LT	Negative	1012	998	984	971	1024	1036	1050
MAX FINANCIAL SE	Positive	560.1	549	539	530	567	575	585
MANAPPURAM FINAN	Neutral	159.5	159	157	155	162	163	165
MAHINDRA & MAHIN	Negative	560.3	552	542	535	568	574	584
M&M FIN SERVICES	Neutral	208.55	203	199	196	211	215	219

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MARICO LTD	Negative	343.05	339	336	329	348	354	358
MRF LTD	Neutral	65335.85	64858	64379	63708	66008	66679	67158
MARUTI SUZUKI IN	Negative	6002.35	5924	5845	5759	6089	6175	6253
MOTHERSON SUMI	Neutral	97.65	96	95	94	98	99	100
MINDTREE LTD	Positive	988.15	980	970	957	1002	1015	1025
MUTHOOT FINANCE	Negative	1088.1	1075	1061	1046	1104	1119	1133
NATIONAL ALUMIN	Positive	36.65	37	36	35	38	39	40
NBCC INDIA LTD	Negative	26.9	26	26	25	27	28	28
NESTLE INDIA LTD	Negative	16759.1	16638	16517	16353	16923	17087	17208
NIIT TECH LTD	Positive	1567.5	1533	1498	1456	1610	1652	1687
NCC LTD	Positive	33.75	34	33	32	35	35	36
NMDC LTD	Neutral	85.65	85	83	82	87	89	90
NTPC LTD	Negative	91.2	90	90	89	91	92	92
OIL INDIA LTD	Positive	101.55	100	99	98	102	103	104
OIL & NATURAL GA	Negative	80.2	80	79	77	82	83	84
PAGE INDUSTRIES	Negative	19993.6	19789	19585	19290	20288	20583	20787
PIDILITE INDS	Negative	1379.9	1367	1354	1337	1397	1414	1427
PIRAMAL ENTERPRI	Neutral	1446.4	1434	1423	1407	1462	1479	1489
PETRONET LNG LTD	Positive	265	261	258	256	267	270	273
PUNJAB NATL BANK	Neutral	37.1	36	36	35	37	38	38
POWER FINANCE	Negative	84.65	84	83	82	86	87	88
PVR LTD	Positive	1042.65	1031	1020	1001	1060	1078	1089
POWER GRID CORP	Neutral	171.55	170	168	167	173	174	176
RBL BANK LTD	Neutral	188.15	186	183	179	192	195	198
REC LTD	Negative	106.7	105	104	102	108	110	111
RELIANCE INDS	Neutral	1824.25	1795	1766	1746	1844	1864	1893
STEEL AUTHORITY	Neutral	36.7	37	36	35	38	38	39
STATE BANK IND	Positive	199.1	195	190	187	203	206	212
SHRIRAM TRANSPRT	Positive	721.4	701	680	646	756	790	811
SIEMENS LTD	Neutral	1144.6	1135	1123	1106	1163	1181	1192
SHREE CEMENT	Neutral	22803.6	22485	22165	21950	23020	23235	23555

Source: Bloomberg, ICICI Direct Research
July 10, 2020

Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SRF LTD	Negative	3890.65	3834	3777	3714	3954	4017	4074
SUN PHARMA INDU	Neutral	481.95	479	476	472	486	490	493
SUN TV NETWORK	Positive	400.85	394	387	383	405	409	417
TATA STEEL LTD	Positive	344.5	338	331	326	350	355	362
TATA CONSULTANCY	Negative	2204.35	2182	2160	2128	2235	2266	2288
TECH MAHINDRA LT	Negative	577.3	570	563	555	586	595	602
TATA CONSUMER PRODUCT	Positive	433.35	429	425	420	437	441	446
TORRENT POWER LT	Negative	330.45	328	325	320	335	339	342
TATA POWER CO	Positive	52.5	53	52	52	54	54	55
RAMCO CEMENT/THE	Neutral	655.2	647	638	632	661	666	675
TORRENT PHARMA	Positive	2363.3	2340	2318	2286	2394	2426	2448
TITAN CO LTD	Negative	991.6	980	967	955	1004	1015	1028
TATA CHEMICALS	Negative	307.1	304	300	294	314	320	324
TATA MOTORS LTD	Neutral	106.95	105	103	101	109	111	114
TVS MOTOR CO LTD	Negative	389.7	383	378	374	393	396	402
UNITED BREWERIES	Positive	1070.15	1053	1037	1019	1087	1105	1121
UJJIVAN FINANCIA	Neutral	262.95	258	253	249	267	271	276
UNITED SPIRITS	Positive	625.45	617	609	601	633	641	650
UPL LTD	Negative	442.55	438	432	427	449	454	460
ULTRATECH CEMENT	Negative	3843.45	3787	3731	3696	3879	3915	3971
VEDANTA LTD	Positive	112	112	110	108	115	116	118
VOLTAS LTD	Negative	560.75	557	552	548	566	570	575
WIPRO LTD	Negative	221.6	219	217	214	224	227	229
YES BANK LTD	Positive	26.65	27	26	25	28	28	29
ZEE ENTERTAINMEN	Negative	171.9	169	167	164	174	177	179

Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
10-Jul	PPI Final Demand MoM	10-Jul	New Yuan Loans CNY
15-Jul	Industrial Production MoM	16-Jul	Industrial Production YTD YoY
22-Jul	MBA Mortgage Applications	16-Jul	Retail Sales YTD YoY
29-Jul	FOMC Rate Decision (Upper Bound)	17-Jul	FX Net Settlement - Clients CNY
29-Jul	FOMC Rate Decision (Lower Bound)	20-Jul	1-Year/5-year Loan Prime Rate
30-Jul	GDP Annualized QoQ	27-Jul	Industrial Profits YoY
31-Jul	MNI Chicago PMI	31-Jul	Manufacturing PMI
		31-Jul	Non-manufacturing PMI
India		UK	
10-Jul	Industrial Production YoY	14-Jul	Industrial Production MoM
13-Jul	CPI YoY	23-Jul	Retail Sales Inc Auto Fuel MoM
14-Jul	Wholesale Prices YoY	28-Jul	Nationwide House PX MoM
15-Jul	Exports YoY	31-Jul	GfK Consumer Confidence
31-Jul	Fiscal Deficit INR Crore		
31-Jul	GDP Annual Estimate YoY		

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
9-Jul-20	Nifty	Nifty	Buy	10640-10662	10708.00/ 10763.00	10594.00	-	No Trade
9-Jul-20	Aurobindo Pharma	AURPHA	Buy	802.00-805.00	810.90/818.50	795.70	2.00	Target 2 achieved
9-Jul-20	DLF	DLFLIM	Sell	147.40-148.40	146.10/144.50	149.60	1.20	Target 1 achieved

Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
2-Jul-20	Amara Raja Batteries	AMARAJ	Buy	678	748.00	634.00	5.00	Book 50% profit at 710.00
26-Jun-20	Tata Elxsi	TATELX	Buy	887	990.00	840.00	5.00	Book 50% profit at 931.00
44013.00	Dhanuka Agritech	DHAAG	Buy	717.00	790.00	678.00	7.00	Book 50% profit at 770.00

Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
8-Jul-20	Axis Bank	Buy	435-449	508.00	410.00	6 Months
24-Jun-20	Asian Paints	Buy	1720-1755	2020.00	1580.00	6 Months
24-Jun-20	Titan Company	Buy	1000-1025	1185.00	928.00	6 Months
10-Jun-20	Lupin	Buy	905.00-927.00	1080.00	835.00	6 Months
2-Jun-20	Bata India	Buy	1390.00-1425.00	1625.00	1270.00	6 Months
1-Jun-20	Pidilite Ind	Buy	1450-1490	1670.00	1320.00	6 Months
1-Jun-20	Procter Gamble & Health	Buy	4170-4230	5090.00	3570.00	6 Months
24-Apr-20	Ipca Laboratories	Buy	1580.00-1630.00	1885.00	1440.00	6 Months

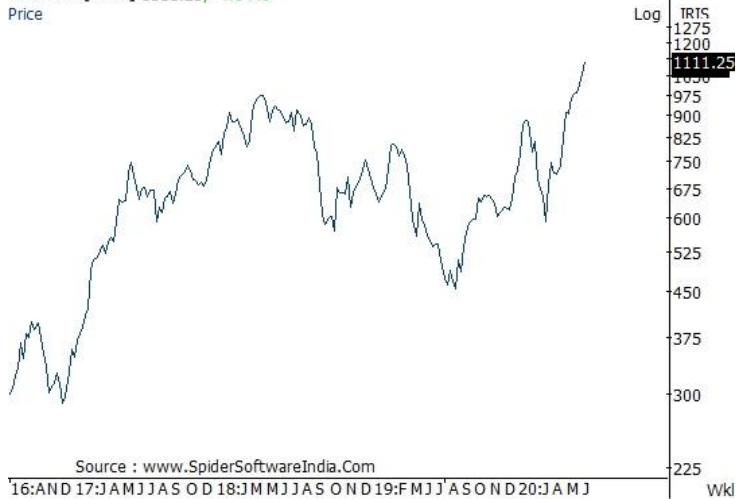
All the recommendations are in Cash segment

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Price history of last three years

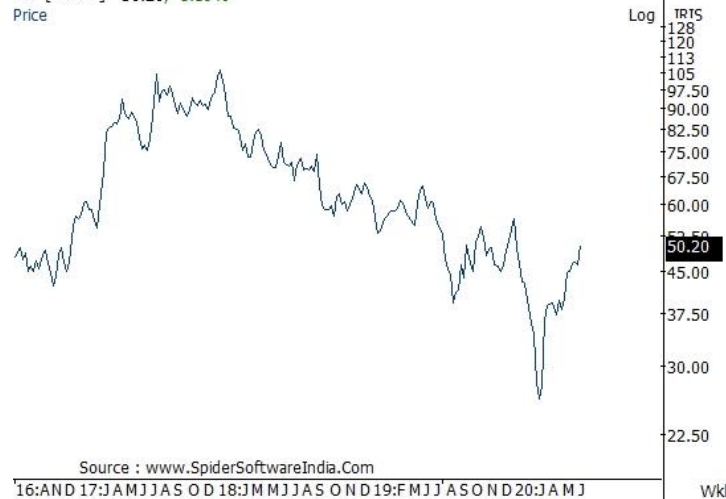
Escorts

ESCORTS [N958] 1111.25, 4.84%
Price



RCF

RCF [N2866] 50.20, 8.19%
Price



Bandhan Bank

BANDHANBNK [N2263] 391.00, 12.63%
Price



Mishra Dhatu Nigam

MIDHANI [N2463] 217.25, 1.90%
Price



- 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 1st 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 trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks-Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
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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