

# Momentum Picks

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
25-Sep-20	Nifty	Nifty	Sell	10938.0-10964.0	10901.0/10848.0	11002.00	Intraday
25-Sep-20	Dabur India	DABIND	Buy	486.00-487.00	490.60/494.00	482.20	Intraday
25-Sep-20	Ultratech	ULTCEM	Sell	3790.00-3795.00	3754.20/3716.00	3829.60	Intraday

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

September 25, 2020

## Open Recommendations

### Gladiator Stocks

Scrip	Action
Cadila Healthcare	Buy
Caplin Point	Buy
Godrej Properties	Buy
Duration: 6 Months	

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## Technical Outlook

### Day that was...

Equity benchmarks concluded the September series derivative expiry session on a negative note amid weak global cues. The Nifty plunged 326 points or 2.9% to settle at 10806. The market breadth remained in favour of declines with A/D ratio of 1:5. Sectorally, all major indices ended in the red weighed by IT, metal and financials.

### Technical Outlook

- The Nifty opened the derivative expiry session with a negative gap (11132-11011) and continued to drift southward throughout the session as intraday pullbacks were short lived. The index formed a sizable bear candle carrying a lower high-low over a sixth consecutive session, as contrary to our expectations the index breached the key support of 11000 and saw acceleration in downward momentum, indicating an extended correction
- The index has corrected over past six sessions in a row which hauled daily stochastic in oversold territory (at 10), indicating possibility of temporary breather can not be ruled out. However, for a meaningful pullback to materialise, index need to form a higher high-low on a sustained basis above 11100 mark. Failure to do so would lead to extended correction towards major support zone of 10500-10600 mark in coming weeks. The 11100 would be the key level to watch on the upside as it is confluence of: A) As per change of polarity concept, earlier support of 11100-11000 would now act as key resistance B) 38.2% retracement of ongoing correction (11618-107900) is placed at 11106 C) Thursday's negative gap is placed in the range of 11132-11011
- Key point to highlight since March is that, index has not corrected for more than 11% (as shown in adjoining chart). In the current scenario, we expect the index to maintain the same rhythm as it will complete 11% correction around 10500 levels as it is confluence of:
  - a) Price parity of May decline of 9889-8807 (11%) is placed at 10523
  - b) positive gap recorded on 2<sup>nd</sup> July is in the range of 10430-10485
  - c) 50% retracement of June- August rally (9544-11795), at 10670
- Empirically, since 2009, post sharp rally of more than 25% in the Nifty midcap index, over next 5-6 weeks the average intermediate correction has been to the tune of 12%. In current scenario, over past four weeks as Nifty midcap index has corrected 9% from August high of 17555. We expect index to maintain the same rhythm by arresting ongoing correction around 15500 (12% from August high) and endure its relative outperformance against benchmark index Nifty.

In the coming session, we expect bias would remain corrective as long as Nifty forms a lower high-low formation. Hence, pullback towards 10938-10964 should be used to create short positions for 10848 target

Source: Bloomberg, Spider, ICICI Direct Research

## NSE Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	36553.60	-1114.82	-2.96
NIFTY Index	10805.55	-326.30	-2.93
Nifty Futures	10836.00	-341.40	-3.06
BSE500 Index	14221.19	-396.42	-2.71
Midcap Index	13933.21	-304.71	-2.14
Small cap Index	14168.28	-331.25	-2.28
SGX Nifty	10909.00	73.00	0.67

\* SGX Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	10820-10760	11100
Resistance	10950-11015	11500
20 day EMA		11315
200 day EMA		10838

## Nifty Future Intraday Reco.

Action	Sell
Price Range	10938.0-10964.0
Target	10901.0/10848.0
Stoploss	11002.00

## Sectors in focus (Intraday):

Positive: Pharma, IT, Consumption

Neutral: NBFC, Metals

## Technical Outlook

The Bank Nifty witnessed sharp decline to close the expiry session on a weak note down by more than 3% on Thursday amid weak global cues. The decline was broad based as all the 12 index constituents closed in the red. The Bank Nifty ended the session at 20457, down by 721 points or 3.4%

## Technical Outlook

- The daily price action formed a sizable bear candle with a lower high-low signalling continuation of the downtrend as contrary to our expectation the index breached support area of 21000 and witnessed sharp decline to close near the low of the session (20404). Only a formation of higher high-low in the daily chart will signal a pause in the current corrective trend. Failure to do so will keep the bias down
- Going ahead failure to move above the breakdown area of 21000 will keep the bias down and will lead to an extension of the decline towards the major support area of 19700-19500 in the coming weeks.
- The major support for the index is placed in the range of 19700-19500 being the confluence of the following:
  - The 61.8% retracement of the entire up move since March low of 16116 to August high of 25232 placed around 19600 levels
  - The previous major consolidation area of June 2020 and the bullish gap area of 5<sup>th</sup> June 2020 is also placed around 19500 levels as can be seen in the adjacent chart
  - The lower band of the rising channel containing the entire up move since May is also placed around 19700 levels.
- On the higher side the current week high and the recent breakdown area of 22000-22100 will act as a major hurdle for the index
- In the coming session, volatility would continue to remain high on account of the volatile global market. The index is opening on a positive note on the back of positive global cues. However, bias continues to remain down as the index is forming lower high-low and has breached the crucial support area of 21000. Hence use pullback towards 20740-20800 for creating intraday short position for the target of 20530 with a stoploss of 20910

Source: Bloomberg, Spider, ICICI Direct Research  
September 25, 2020

## Bank Nifty Index – Daily Candlestick Chart



## Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	20456.85	-721.65	-3.41

## Nifty Bank Technical Picture

	Intraday	Short term
Trend	↓	↓
Support	20350-20210	19700
Resistance	20670-20830	22000
20 day EMA		22079
200 day EMA		23654

## Dabur India (DABIND) – Daily candlestick Chart

DABUR [N772] 486.30, 0.11%  
Price Avg(E,100)

Price rebound after taking support near 100 day EMA indicating pullback after the recent corrective decline



Daily stochastic rebounding from oversold territory suggest impending pull back

## Ultratech Cement (ULTCEM) – Daily candlestick Chart

ULTRACEMCO [N11532] 3777.80, -2.36%  
Price

Short term trend line support breached signaling further downsides in coming sessions



Daily Stochastic(5,3,S,3) in downward trajectory suggest negative bias

### Technical Observations

<b>CMP</b>	487.55
<b>Action</b>	Buy
<b>Rationale</b>	Price rebound after taking support near 100 day EMA& Stochastic in buy mode
<b>Initiation Range</b>	486.00-487.00
<b>Target</b>	490.60/494.00
<b>Stop Loss</b>	482.20

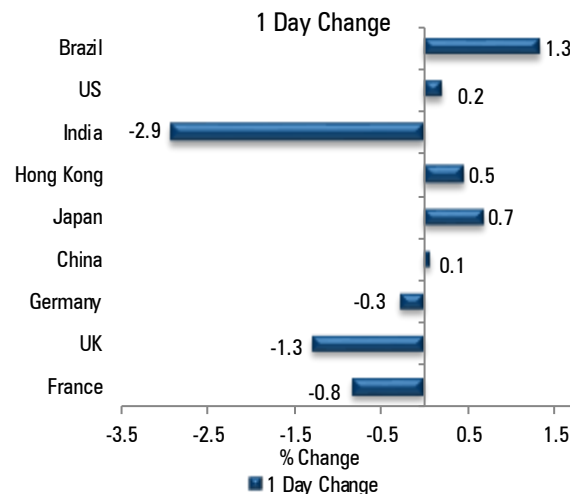
### Technical Observations

<b>CMP</b>	3788.90
<b>Action</b>	Sell
<b>Rationale</b>	Short term trendline support breached & Stochastic in sell mode
<b>Initiation Range</b>	3790.00-3795.00
<b>Target</b>	3754.20/3716.00
<b>Stop Loss</b>	3829.60

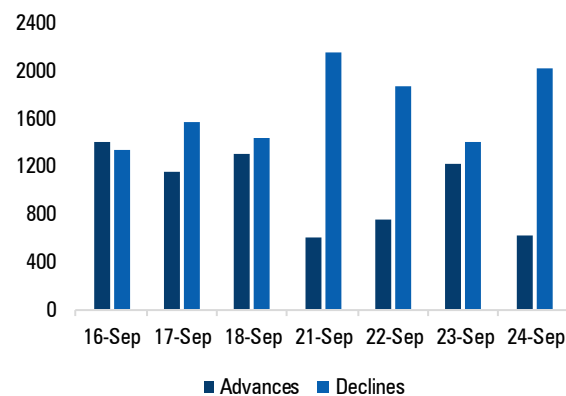
## Global Currency, Commodities and Bond

Currency/Yield/ Commodities	Close	1 Day % Change
<b>Currency</b>		
USD INR	73.91	0.0
Dollar Index	94.37	0.0
EURO USD	1.16	0.0
GBP USD	1.27	0.0
JPY	105.49	0.1
Swiss Franc	0.92	0.0
<b>Commodities (\$)</b>		
Gold	1,867.80	-0.5
Brent	42.02	0.7
Copper	6,523.50	-1.2
Silver	22.97	-1.0
<b>Yield (bps change)</b>		
India 10	5.99	0.00
US	0.67	1.27
EURO	-0.50	0.00
Japan	0.01	-45.45

## Global Equity Market Performance



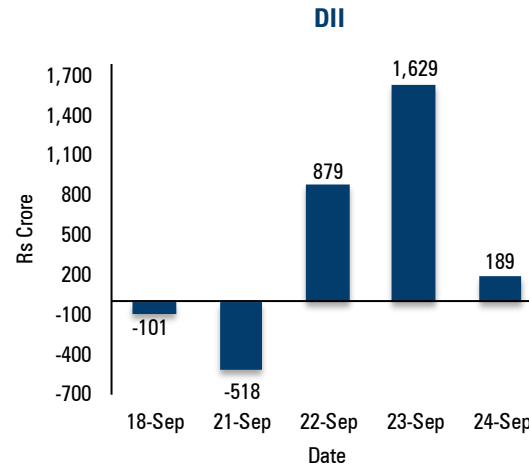
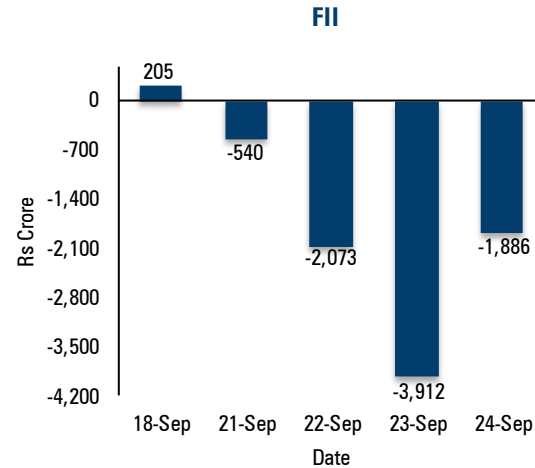
## Advance Decline



## Sectoral Indices Performance

Sectoral Indices	Close	1 Day % Change
Sensex	36,553.6	-3.0
Nifty	10,805.6	-2.9
BSE Auto	16,771.1	-3.6
Bankex	23,264.8	-3.4
Capital Goods	13,050.7	-1.1
Consumer Durables	22,624.4	-2.5
FMCG	10,753.5	-0.9
Healthcare	18,957.8	-2.2
IT	19,095.1	-4.5
Metal	7,862.4	-3.5
Oil & Gas	12,059.3	-2.8
Power	1,579.6	-1.9
Realty	1,617.8	-3.1
BSE 500	14,221.2	-2.7
BSE Midcap Index	13,933.2	-2.1
BSE Small Cap	14,168.3	-2.3

## Fund Flow activity of the last 5 sessions



## Heat Map

Vedanta	132 1.3%	Bharti Infratel	169 1.3%	HUL	2,061 0.4%	Britannia	3,613 -0.3%	Nestle	15,259 -0.7%
Zee Ent.	190 -0.8%	L&T	851 -1.2%	Hero Moto	2,918 -1.3%	Asian Paints	1,918 -1.4%	ONGC	67 -1.5%
Dr Reddy	5,027 -1.6%	HDFC Bank	1,030 -1.6%	HDFC Ltd	1,637 -1.8%	Bajaj Auto	2,932 -1.8%	Titan	1,096 -1.9%
Eicher	2,034 -2.0%	Reliance Ind.	2,181 -2.2%	Kotak Bank	1,246 -2.3%	Ultratech	3,778 -2.4%	BPCL	377 -2.7%
Power Grid	159 -2.8%	NTPC	83 -2.9%	Maruti	6,298 -3.1%	GAIL	83 -3.2%	HCI Tech	788 -3.2%
Shree Cement	18,342 -3.2%	Wipro	305 -3.2%	Bharti Airtel	419 -3.3%	Adani Ports	314 -3.3%	Sun Pharma	486 -3.4%
ITC	167 -3.4%	JSW Steel	259 -3.6%	Hindalco	159 -3.8%	Bajaj Finserv	5,426 -3.9%	SBI	176 -4.1%
Axis Bank	402 -4.1%	Infosys	975 -4.3%	Coal India	116 -4.4%	Cipla	733 -4.4%	ICICI Bank	336 -4.6%
Tata Steel	344 -4.8%	UPL	505 -5.1%	TechM	752 -5.2%	IOC	72 -5.2%	Grasim Ind	680 -5.4%
TCS	2,332 -5.5%	M&M	575 -6.1%	Tata Motors	123 -6.5%	Bajaj Finance	3,029 -6.6%	Indusind Bank	490 -7.2%

## Candlestick Pattern

Bullish Candlestick Formations			Bearish Candlestick Formations		
Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
Alembic pharma	Engulfing	930.3	Emami	Engulfing	354.0
Metropolis	Engulfing	1776.3	Linde India	Belt hold line	724.0
Tata Elxsi	Hammer	1188.0	Shriram transport Fin	Continuation	564.0
HEG	Engulfing	742.0	NMDC	Continuation	76.0

## Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Apollo Hospitals	1947.65	7.14	1706.00	18
Berger Paints	575.05	0.74	566.00	28
Godrej Consumer Products	691.50	1.86	679.00	23
Zydus Wellness	1822.85	6.34	1711.00	26

## Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
LIC Housing Finance	261.15	-6.08	296.00	27
Grasim	679.70	-5.39	706.00	46
PVR	1061.70	-4.90	1274.00	10
Indigo	1197.30	-6.66	1265.00	22

## 52 Weeks High

Scrip Name	LTP
HSIL	81
Majesco	826
Globus Spirits	290

## 52 Weeks Low

Scrip Name	LTP
Coal India	115.2
Ingersoll Rand	586

## Overbought Stocks

Scrip Name	LTP	Stochastic
Hexaware	467.2	88

## Oversold Stocks

Scrip Name	LTP	Stochastic
HPCL	172	10.2
Carborundum Universal	247	17.6
Trent	625	14.8

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	10805.55	10725	10645	10500	10950	11095	11175
S&P BSE SENSEX INDEX	Negative	36553.6	36266	35977	35457	37074	37593	37882
NIFTY BANK	Negative	20456.85	20256	20055	19706	20807	21157	21358
NIFTY 50 FUTURES	Negative	10806.25	10730	10655	10510	10950	11095	11170
NIFTY BANK FUTURES	Negative	20455.1	20272	20089	19735	20810	21163	21347
ACC LTD	Negative	1303.65	1282	1260	1226	1338	1372	1395
AMBUJA CEMENTS	Negative	198.25	194	190	183	205	212	215
ADANI POWER LTD	Negative	36.3	35	36	35	36	37	36
ADANI ENTERPRISE	Negative	270.45	267	262	255	279	286	290
ADANI PORTS AND	Negative	313.75	309	305	298	320	327	331
ASHOK LEYLAND	Negative	67.4	66	64	60	71	74	77
AMARA RAJA BATT	Negative	710.8	703	695	683	723	735	743
APOLLO HOSPITALS	Positive	1947.65	1838	1727	1659	2017	2085	2196
ASIAN PAINTS LTD	Negative	1918.35	1903	1887	1866	1940	1961	1978
APOLLO TYRES LTD	Negative	115.95	114	112	109	120	122	125
AUROBINDO PHARMA	Negative	743.75	729	714	689	768	792	807
AXIS BANK LTD	Negative	402.45	398	393	385	411	419	424
BAJAJ FINANCE LT	Negative	3028.9	2959	2889	2771	3147	3265	3335
BATA INDIA LTD	Negative	1298.95	1274	1250	1218	1330	1362	1385
BHARTI AIRTEL	Negative	419.3	413	406	395	430	440	447
BHARAT ELECTRON	Negative	90.45	89	88	86	92	94	96
BHARAT HEAVY ELE	Negative	29.85	29	29	28	30	31	32
BHARAT FORGE CO	Negative	431.25	424	418	408	441	451	457
BALKRISHNA INDS	Negative	1305.75	1288	1270	1241	1335	1364	1382
BIOCON LTD	Negative	408.25	403	396	385	420	430	437
BAJAJ AUTO LTD	Negative	2931.85	2896	2860	2807	2985	3038	3074
BAJAJ FINSERV LT	Negative	5425.7	5350	5275	5150	5550	5675	5750
BANK OF BARODA	Negative	39.85	39	38	37	40	42	42
BANK OF INDIA	Negative	39.25	38	38	37	39	40	40
BOSCH LTD	Negative	12390.55	12108	11825	11539	12677	12963	13246
BHARAT PETROL	Negative	377.25	374	369	363	385	391	395

Source: Bloomberg, ICICI Direct Research  
September 25, 2020



# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BERGER PAINTS	Positive	575.05	564	554	546	582	590	600
BRITANNIA INDS	Neutral	3612.75	3563	3514	3468	3658	3704	3753
CANARA BANK	Negative	83.3	81	80	77	86	88	90
CONTAINER CORP	Negative	371.1	366	360	353	378	385	391
CADILA HEALTHCAR	Negative	376.3	372	368	363	382	388	392
CENTURY TEXTILE	Negative	317.85	312	306	298	327	336	342
CESC LTD	Neutral	630.3	607	585	554	660	691	713
CHOLAMANDALAM IN	Neutral	229.8	221	213	204	238	247	255
CIPLA LTD	Negative	733.45	719	706	683	756	780	793
COFORGE LTD	Negative	2114.45	2070	2027	1954	2187	2259	2303
COLGATE PALMOLIV	Positive	1373.95	1345	1315	1289	1400	1425	1455
COAL INDIA LTD	Negative	115.7	113	111	107	119	123	125
DABUR INDIA LTD	Negative	486.3	479	473	467	491	497	503
DEWAN HOUSING	Negative	12.35	11	12	11	12	13	12
DIVI LABS LTD	Negative	3020.45	2952	2885	2785	3119	3219	3286
DLF LTD	Neutral	146.25	144	142	140	148	150	152
DR REDDY'S LABS	Negative	5027.4	4953	4878	4753	5154	5278	5354
EICHER MOTORS	Negative	2034.45	2011	1989	1955	2067	2101	2123
EQUITAS HOLDINGS	Negative	48.7	48	47	46	50	51	51
ESCORTS LTD	Negative	1157.9	1138	1118	1084	1193	1226	1247
EXIDE INDUS LTD	Negative	154.75	153	152	149	156	158	159
FED BANK LTD	Negative	45.75	44	44	42	47	48	49
GAIL INDIA LTD	Negative	83	81	80	77	84	87	88
GODREJ CONSUMER	Positive	691.5	674	656	642	706	720	738
GMR INFRASTRUCTU	Negative	21.15	20	20	19	21	22	23
GLENMARK PHARMA	Negative	454.35	445	436	425	465	476	485
GRASIM INDS LTD	Negative	679.7	665	651	626	705	730	744
HAVELLS INDIA	Negative	664.2	655	645	634	677	689	699
HCL TECH LTD	Negative	788.3	779	768	751	806	822	833
HOUSING DEV FIN	Negative	1636.85	1622	1607	1591	1653	1669	1684
HDFC BANK LTD	Negative	1030.4	1021	1012	999	1043	1056	1065

Source: Bloomberg, ICICI Direct Research  
September 25, 2020

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HERO MOTOCORP LT	Negative	2918.3	2895	2873	2846	2944	2971	2993
HINDALCO INDS	Negative	159.1	156	151	148	164	167	172
HINDUSTAN PETRO	Negative	172.3	169	167	163	175	179	181
HINDUSTAN UNILEV	Positive	2060.9	2037	2013	1991	2083	2105	2129
VODAFONE IDEA LT	Negative	9.1	9	8	8	9	10	10
IDFC FIRST BANK	Negative	27	26	26	25	27	28	28
INDRAPRASTHA GAS	Negative	393.25	387	379	370	404	413	420
INDIABULLS HOUSI	Negative	138.8	133	129	120	147	155	160
INDUSIND BANK	Negative	490.25	477	464	443	511	532	545
INTERGLOBE AVIAT	Negative	1197.3	1164	1131	1080	1247	1297	1331
INFOSYS LTD	Negative	975.4	961	946	922	1000	1024	1039
INDIAN OIL CORP	Negative	72	71	69	67	74	77	78
ICICI PRUDENTIAL	Positive	414.25	407	399	395	419	423	431
ITC LTD	Negative	166.55	164	162	159	170	174	175
JINDAL STEEL & P	Neutral	164.2	160	155	148	172	179	184
JSW STEEL LTD	Negative	258.55	255	253	248	262	267	270
JSW ENERGY LTD	Negative	56	55	55	54	57	57	58
JUBILANT FOODWOR	Negative	2261.6	2229	2195	2152	2306	2349	2383
JUST DIAL LTD	Negative	343.6	336	329	318	354	365	372
CUMMINS INDIA	Negative	441.55	435	427	417	453	463	470
KOTAK MAHINDRA	Negative	1246.1	1227	1207	1178	1276	1305	1325
LIC HOUSING FIN	Negative	261.15	256	251	243	270	279	284
LUPIN LTD	Negative	979.6	961	942	913	1009	1038	1057
LARSEN & TOUBRO	Negative	850.7	842	834	825	859	868	876
L&T FINANCE HOLD	Negative	56.25	55	54	52	58	60	61
MAHANAGAR GAS LT	Negative	818.05	807	796	776	838	858	869
MAX FINANCIAL SE	Negative	579.8	569	557	547	591	601	613
MANAPPURAM FINAN	Negative	140.8	140	137	135	144	147	149

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
MAHINDRA & MAHIN	Negative	575.1	560	544	521	599	622	637
M&M FIN SERVICES	Neutral	113.45	112	110	107	117	120	123
MARICO LTD	Negative	342.6	336	328	323	349	354	362
MRF LTD	Negative	55618.85	54914	54208	53116	56712	57804	58510
MARUTI SUZUKI IN	Negative	6297.7	6217	6135	6001	6434	6569	6651
MOTHERSON SUMI	Negative	103.95	102	99	96	108	111	113
MINDTREE LTD	Negative	1248.15	1227	1205	1174	1280	1311	1333
MUTHOOT FINANCE	Neutral	1018.8	1007	995	979	1035	1051	1064
NATIONAL ALUMIN	Negative	30.05	30	29	29	32	33	34
NBCC INDIA LTD	Negative	22.85	22	22	21	24	25	25
NESTLE INDIA LTD	Positive	15258.85	15144	15028	14880	15407	15554	15670
NCC LTD	Negative	29.85	29	29	28	31	31	32
NMDC LTD	Negative	75.85	75	74	71	78	81	82
NTPC LTD	Negative	82.65	80	80	77	84	87	87
OIL INDIA LTD	Negative	84.65	83	81	79	87	89	91
OIL & NATURAL GA	Negative	66.65	67	65	65	69	69	70
PAGE INDUSTRIES	Neutral	18871.85	18495	18118	17616	19374	19876	20253
PIDILITE INDS	Negative	1399.5	1387	1375	1355	1419	1439	1451
PIRAMAL ENTERPRI	Negative	1193.75	1169	1144	1109	1229	1264	1290
PETRONET LNG LTD	Negative	210.7	209	206	203	214	218	220
PUNJAB NATL BANK	Negative	28.05	27	27	26	28	29	29
POWER FINANCE	Negative	82.55	82	80	78	86	88	90
PVR LTD	Negative	1061.7	1044	1026	997	1091	1120	1138
POWER GRID CORP	Negative	159.35	157	154	150	164	168	170
RBL BANK LTD	Negative	157.8	155	151	146	164	169	173
REC LTD	Negative	95.3	95	93	90	99	101	103
RELIANCE INDS	Negative	2181.2	2162	2144	2112	2212	2244	2262
STEEL AUTHORITY	Negative	32.85	32	31	30	33	35	35
STATE BANK IND	Negative	176.35	174	172	168	181	184	187
SHRIRAM TRANSPRT	Negative	563.85	546	529	502	590	617	635

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Negative	18341.95	18067	17794	17404	18730	19120	19394
SRF LTD	Negative	4005.65	3965	3926	3858	4072	4140	4180
SUN PHARMA INDU	Negative	485.8	479	472	461	497	508	515
SUN TV NETWORK	Negative	442.7	438	433	427	449	455	459
TATA STEEL LTD	Negative	343.9	339	334	324	353	363	368
TATA CONSULTANCY	Negative	2332.25	2274	2215	2127	2421	2509	2569
TECH MAHINDRA LT	Negative	751.85	736	722	696	776	802	817
TATA CONSUMER PR	Negative	488.65	481	472	466	496	502	511
TORRENT POWER LT	Negative	307	301	295	285	317	327	333
TATA POWER CO	Negative	50.45	49	48	46	52	54	55
RAMCO CEMENT/THE	Negative	694.75	683	671	652	714	733	745
TORRENT PHARMA	Negative	2650.25	2512	2372	2288	2735	2818	2958
TITAN CO LTD	Negative	1096.15	1076	1057	1038	1114	1133	1152
TATA CHEMICALS	Positive	278.8	271	262	247	295	310	319
TATA MOTORS LTD	Negative	122.8	121	118	115	128	132	135
TVS MOTOR CO LTD	Negative	435.25	428	420	415	442	448	456
UNITED BREWERIES	Negative	920.5	904	887	859	949	977	994
UJJIVAN FINANCIA	Negative	202.1	199	196	193	206	210	213
UNITED SPIRITS	Negative	495.55	491	485	476	506	515	521
UPL LTD	Negative	505.15	497	488	473	520	534	543
ULTRATECH CEMENT	Negative	3777.8	3731	3685	3616	3846	3915	3961
VEDANTA LTD	Positive	131.75	128	125	122	134	137	140
VOLTAS LTD	Negative	650.05	643	636	625	661	672	679
WIPRO LTD	Negative	304.7	301	296	290	312	318	323
YES BANK LTD	Negative	12.95	13	13	13	13	13	14
ZEE ENTERTAINMEN	Neutral	190.35	184	177	171	197	203	210

# Forthcoming Economic Event Calendar

Date	Event	Date	Event
<b>US</b>		<b>China</b>	
28-Sep	Retail Inventories MoM	29-Sep	Industrial Profits YoY
28-Sep	PCE Deflator MoM	30-Sep	Manufacturing PMI
30-Sep	Dallas Fed Manf. Activity	30-Sep	Non-manufacturing PMI
<b>India</b>		<b>UK</b>	
30-Sep	GDP YoY	28-Sep	Nationwide House PX MoM
30-Sep	GVA YoY	28-Sep	GfK Consumer Confidence
30-Sep	Fiscal Deficit INR Crore		

# Momentum Picks: Strategy Follow up

## Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
24-Sep-20	Nifty	Nifty	Buy	10990.0-11012.0	11049.0/11098.0	10949.00	(52)points	stoploss triggered
24-Sep-20	Hindustan Unilever	HINLEV	Buy	2040.00-2046.00	2061.60/2079.00	2023.80	1.80	target 2 achieved
24-Sep-20	LIC Housing Finance	LICHF	Sell	276.50-277.50	274.60/272.00	279.60	-	No trade

## Duration: Cash Positional

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
22-Sep-20	Birla Soft	KPITEC	Buy	194	218	181.00	-3.00	Exit at 188.00

# Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
18-Sep-20	Cadila Healthcare	Buy	400-416	485.00	372.00	6 Months
18-Sep-20	Caplin point	Buy	585-602	710.00	527.00	6 Months
18-Sep-20	Godrej Properties	Buy	900-922	1065.00	840.00	6 Months
3-Sep-20	Sun pharma	Buy	510-525	605.00	467.00	6 Months
18-Aug-20	Britannia Industries	Buy	3870-3920	4510.00	3560.00	6 Months
1-Jun-20	Pidilite Ind	Buy	1450-1490	1670.00	1320.00	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 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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