

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
14-Feb-19	Nifty	NIFTY	Sell	10820-10835	10802.0/10777.0	10,852.00	Intraday
14-Feb-19	Hexaware Technologies	HEXTEC	Buy	366.00-367.00	369.90/373.30	362.90	Intraday
14-Feb-19	Lupin	LUPIN	Sell	795.00-796.00	788.20/781.30	802.60	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
1-Feb-19	Havells India	HAVIND	Buy	720.00-738.00	820.00	682.00	30 Days

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

February 14, 2019

Open Recommendations

Gladiator Stocks

Bajaj Finance	Buy
Hindustan unilever	Buy
IDFC Bank	Buy
Duration: 6 Months	

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Technical Outlook

Equity benchmarks extended their correction over a fourth consecutive session as the Nifty fell 38 points or 0.35% to settle at 10794. Broader markets performed in tandem with benchmarks since Nifty midcap, small cap fell 0.3%, 0.9% respectively. Barring IT, all major indices ended lower weighed by auto, PSU banks.

The price action formed a sizable bear candle carrying lower high-low, indicating extension of corrective decline over a fourth consecutive session, contrary to our view. As a result, the index retraced 61.8% retracement of last up move (11118-10584), leading daily stochastic oscillator to approach an eight-month low (at 7). Key point to highlight is that the index exhibited a tendency of not retracing any preceding up leg by more than 61.8% (on a weekly closing basis) off October low 10005. In the current scenario, as the Nifty has already retraced 61.8% along with oversold placement of stochastic oscillator, supportive efforts at lower levels cannot be ruled out, leading index to enter in a consolidation. Meanwhile, formation of higher high-low would confirm a pause in ongoing corrective decline. Hence, in coming session, the Nifty needs to hold morning low (around 10760) to keep pullback option open. Else prolonging of corrective bias amid stock specific action would continue.

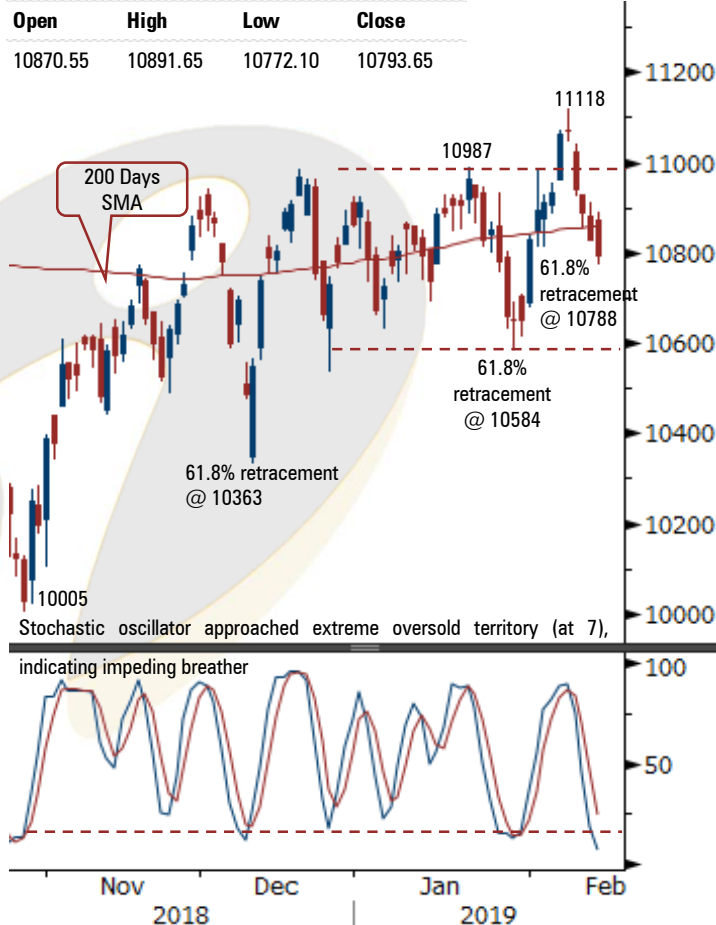
Structurally, despite a host of adverse news coinciding with elevated volatility owing to multiple major events over the past two months, the Nifty formed a strong higher base around 10600 and resolved out of it last week. In the process, it continued to hover around 200 days SMA (at 10860). The lack of faster retracement on either side signifies continuance of healthy consolidation, in turn, supporting the Nifty to form a higher base, gradually setting the stage to challenge last week's high (11118). Thus, we believe, the Nifty would form another sequential higher trough by arresting corrective decline around 10600 as it is:

- 61.8% retracement of December-February up move (10334-11118) at 10634
- lower band of last seven week's consolidation around 10584

The Nifty midcap, small cap indices extended breather over a ninth consecutive week amid oversold placement of daily, weekly stochastic oscillator. On the broader structure front, historically both indices have not corrected for more than 14 months, 12 months, respectively. In the current scenario, with 13 months correction behind us, we believe both indices are approaching their price wise, time wise correction maturity, aiding to form a higher base amid consolidation.

Source: Bloomberg, ICICI Direct Research
February 14, 2019

NSE Nifty - Daily Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick: Daily 12AUG2018-13FEB2019
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13-Feb-2019 16:00:50

Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	36034.11	-119.51	-0.33
Nifty 50	10793.65	-37.75	-0.35
Nifty 50 future	10823.40	-37.05	-0.34
S&PBSE 500	14087.93	-60.41	-0.43
S&PBSE Midcap	16574.70	-73.42	-0.52
S&PBSE Smallcap	13340.96	-51.26	-0.38
SGX Nifty	10779.00	-44.40	-0.41

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	10750-10710	10600
Resistance	10800-10840	11100
20 day EMA		10865
200 day EMA		10761

Nifty Future Intraday Recommendation

Action	Sell
Price Range	10820-10835
Target	10802.0/10777.0
Stoploss	10852.00

Technical Outlook

The Bank Nifty witnessed selling pressure in late trade as it declined for a fifth consecutive session to end down 0.5% on Wednesday. The decline was broad based as 11 out of the 12 index constituents ended in the red. The Bank Nifty ended the session at 26885, down by 125 points or 0.5%.

The index started the session on a flat note and then traded in a narrow range with a corrective bias for most of the session. Sharp selling pressure in the second half of trade saw the index move below its previous session's low (26989) and get dragged sharply lower to form an intraday low of 26839. The index ended the session near the low at 26885, down 0.5%. The decline was broad based as both PSU and private bank index ended down 2.1% and 0.5%, respectively.

The price action formed a sizable bear candle, which maintained a lower high and lower low signalling continuance of the corrective consolidation. In the last five sessions, the index witnessed profit booking after retracing 80% of the preceding 14 session fall (27754-26442) indicating lack of follow through buying in the index. The Bank Nifty has been consolidating in the broad range of 26500-27750 in the last nine weeks. Lack of faster retracement in either side make feel that the index is likely to continue with its current consolidation. The index is currently placed at the previous week's low (26825). If it holds above this that will lead to pullback efforts in coming sessions. Failure to do so can lead to retesting of the lower band of the last nine weeks consolidation around 26400.

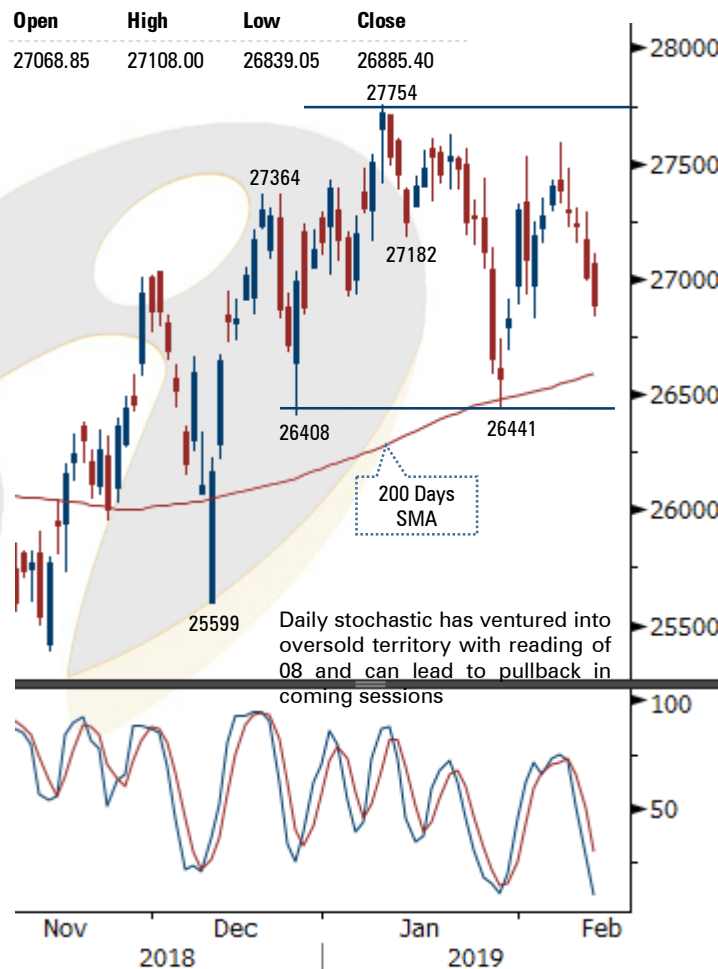
Structurally, the recent consolidation phase has made the structure healthier and is likely to lead to higher base formation above key support area of 26400-26500 as it is confluence of:

- 61.8% retracement of the December 2018-January 2019 up move (25599-27754) at 26422
- long term 200 days SMA at 26510
- immediate previous low of January and second half of December is also placed around 26400

Among oscillators, the daily stochastic has ventured into oversold territory with reading of 8 and can lead to a pullback at lower levels in coming sessions.

Source: Bloomberg, ICICI Direct Research
February 14, 2019

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 12AUG2018-13FEB
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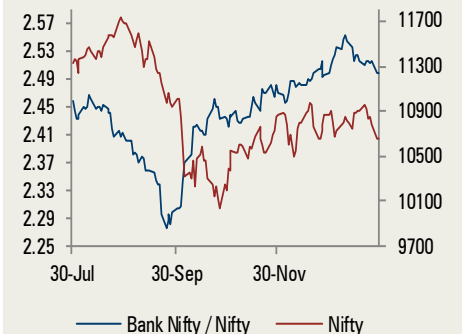
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	26885.40	-125.35	-0.46

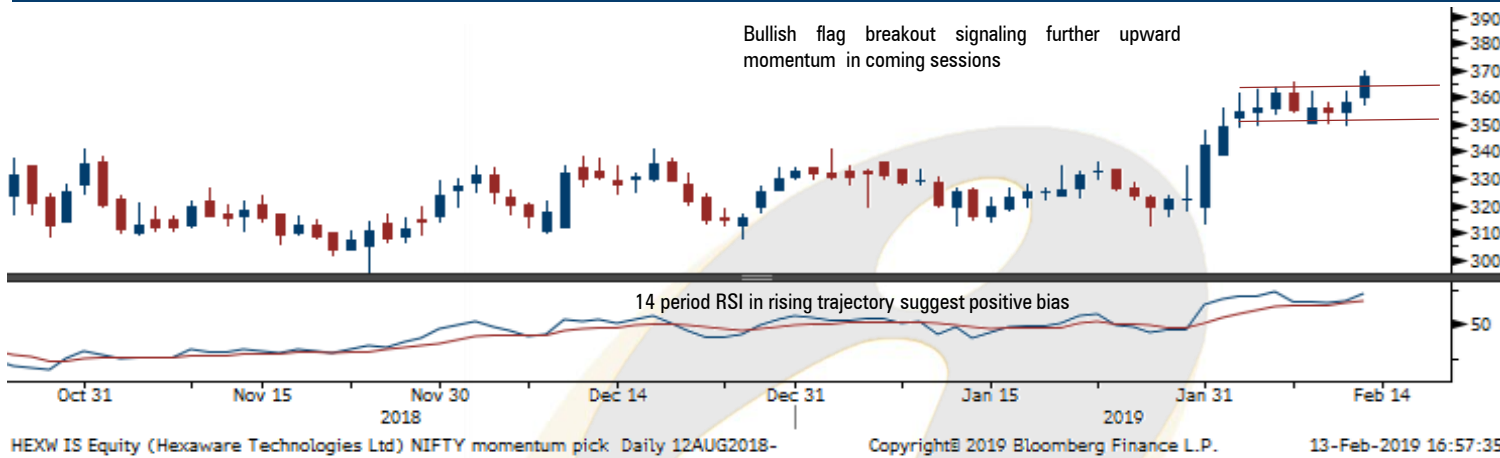
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	26800-26670	26400
Resistance	26930-27050	27750
20 day EMA		27162
200 day EMA		26445

Nifty Bank vs. Nifty



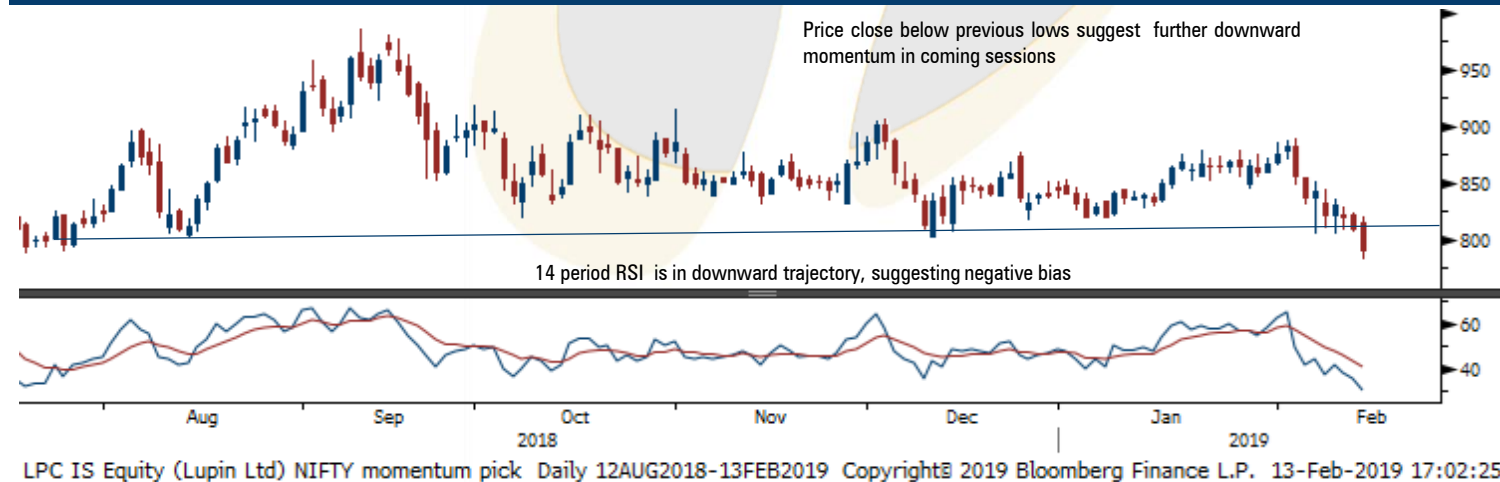
Hexaware Technologies (HEXTEC) – Daily Candlestick Chart



Technical Observations

CMP	368.65
Action	Buy
Rationale	Bullish flag breakout & RSI in rising trajectory
Initiation Range	366.00-367.00
Target	369.90/373.30
Stop Loss	362.90

Lupin (LUPIN) – Daily Candlestick Chart



Technical Observations

CMP	795.45
Action	Sell
Rationale	Price close below previous lows & RSI in sell mode
Initiation Range	795.00-796.00
Target	788.20/781.30
Stop Loss	802.60

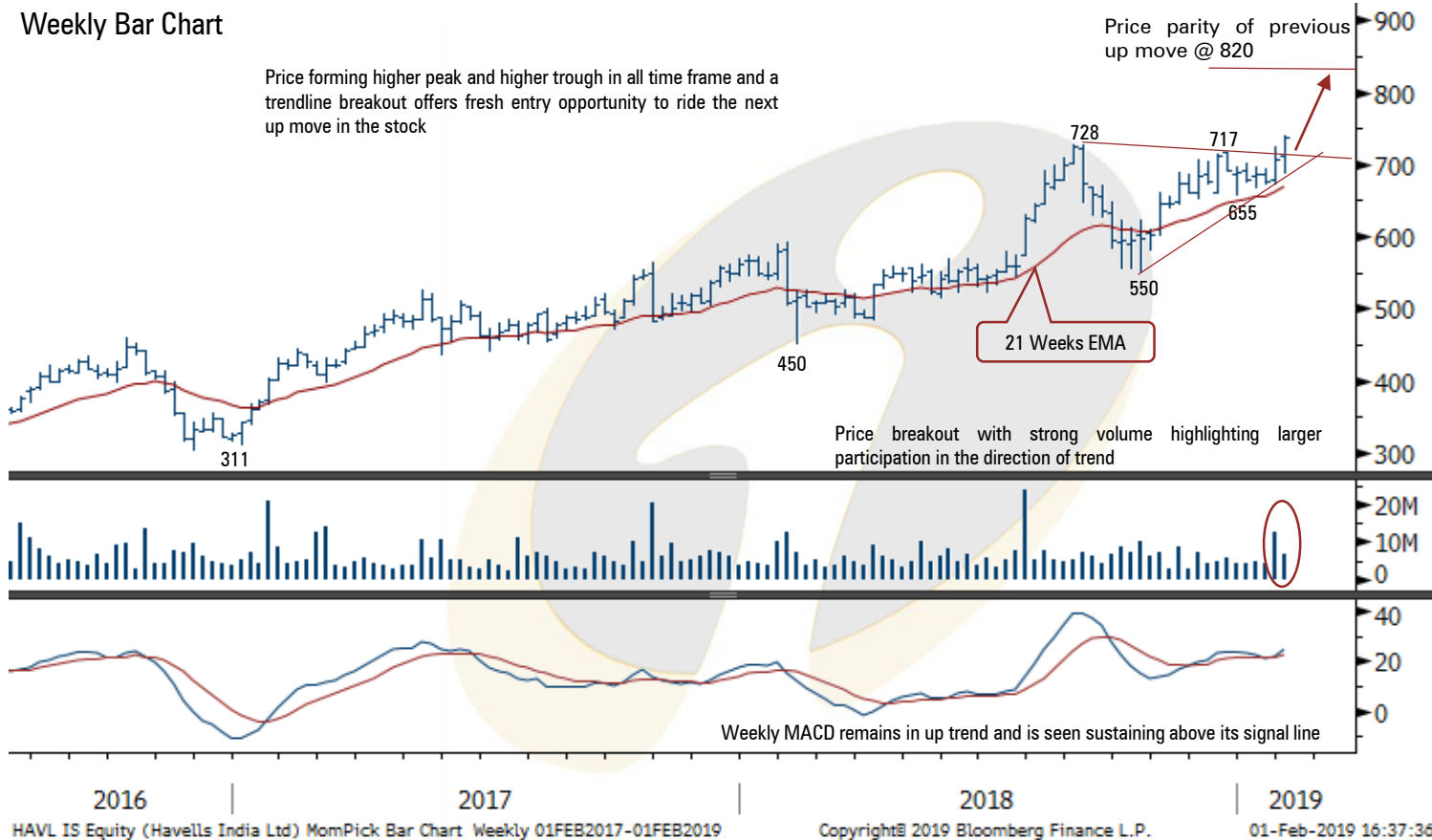
Buy Havells India (HAVIND) in the range of 720.00-738.00

Target: 820.00

Stop Loss: 682.00

Weekly Bar Chart

Price forming higher peak and higher trough in all time frame and a trendline breakout offers fresh entry opportunity to ride the next up move in the stock



Recommendation initiated on i-click to gain at 13:17 on February 1, 2019

Technical Observations

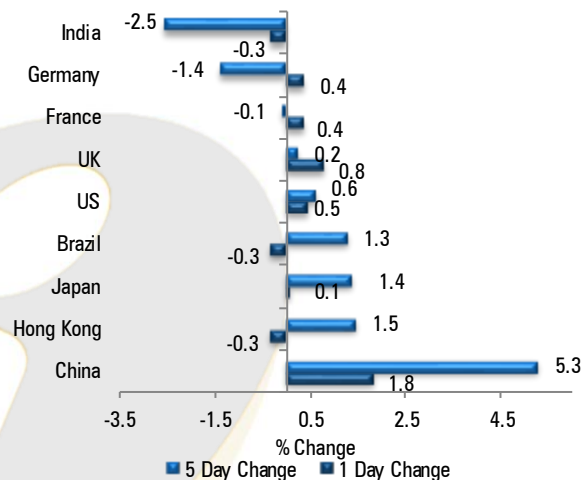
- The share price of Havells India has registered a resolute breakout above the downward sloping trend line joining the high of September 2018 (₹ 728) and December 2018 (₹ 717) signalling resumption of up move after four months of consolidation thus offering fresh entry opportunity
- The recent up move in the stock is on the back of strong volume of more than double of the 50 weeks average volume of 63 lakh shares per week highlighting larger participation in the direction of trend
- The short-term support for the stock is placed at ₹ 685 as it is the confluence of last week's low and trend line support joining recent lows since October 2018 around ₹ 685 levels
- Weekly MACD is in a positive trend and is seen taking support at its nine period's average, thus supporting the positive bias in the stock
- We expect the stock to maintain its positive bias and head towards ₹ 820 in coming weeks as it is the price parity of the previous up move from ₹ 550 to ₹ 717 added to the recent trough of ₹ 655, thus projecting upside towards ₹ 820 in the coming month

Market Activity Report

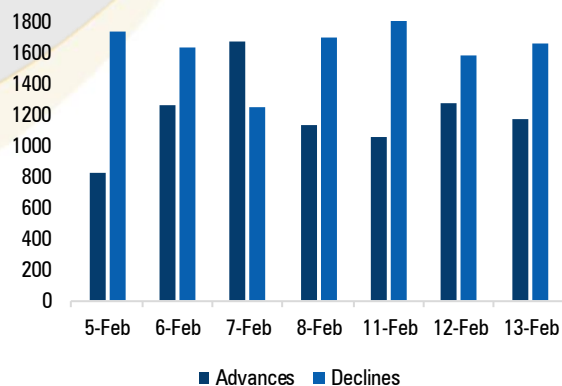
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	70.81	-0.13	1.07	0.18	2.64
EURO USD	1.13	0.06	-0.64	-1.75	-0.37
GBP USD	1.29	0.07	-0.75	-0.07	-1.05
JPY	110.98	0.03	-1.05	-2.54	2.39
Swiss Franc	1.01	0.05	-0.65	-2.75	-0.18
Dollar Index	97.16	0.03	0.67	1.62	0.36
Commodities					
Gold	1,308.9	0.20	-0.09	1.33	8.10
Brent	63.9	0.46	3.68	8.32	-3.36
Copper	6,123.5	0.52	-2.19	3.44	0.57
Silver	15.6	0.24	-0.81	-0.26	10.41
Yield (%)					
			bps Change		
India 10	7.3	-0.1	0.0	-0.3	-0.5
US	2.7	-0.54	3.95	-0.57	-42.83
EURO	0.1	-0.89	-3.87	-10.68	-27.51
JPY	0.0	-0.55	-0.25	-2.85	-12.25

Global Equity Market Performance



Advance Decline

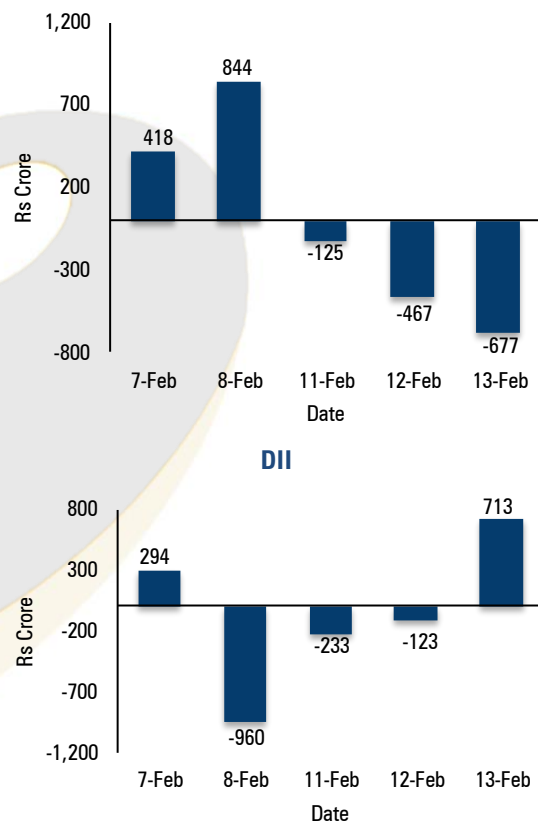


Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	36034.11	-0.33	-2.55	0.50	2.54
Nifty	10793.65	-0.35	-2.43	0.52	2.06
BSE Auto	18405.83	-1.10	-4.45	-7.74	-9.85
Bankex	29946.49	-0.73	-2.47	-1.97	2.21
Capital Goods	16276.78	-1.76	-5.33	-8.98	-11.10
Consumer Durables	21244.53	-1.36	-2.38	1.59	7.51
FMCG	11415.76	-0.35	-2.34	-4.37	0.93
Healthcare	13677.41	-0.61	-1.34	-2.81	-3.89
IT	15612.43	0.67	-0.51	11.03	11.63
Metal	10270.71	-1.02	-3.41	-6.68	-19.04
Oil & Gas	13165.47	-2.11	-5.09	0.41	-4.04
Power	1745.16	-1.46	-4.35	-10.69	-11.09
Realty	1735.30	0.32	-0.86	-4.66	2.19
BSE 500	14087.93	-0.43	-2.51	-1.83	-0.39
BSE Midcap Index	14035.22	-0.52	-2.70	-7.06	-5.69
BSE Small Cap	13340.96	-0.38	-2.39	-8.22	-8.30

Fund Flow activity of the last 5 sessions



Heat Map

Adani Ports	341.7 4.5%	India Bulls Hsg Fin	618.9 3.3%	Tata Motors	155.0 2.1%	HDFC Ltd	1,930.5 1.3%	HCL Tech	1,070.2 1.1%
TCS	2,065.4 0.7%	Wipro	377.5 0.7%	HDFC Bank	2,143.5 0.6%	Infosys	754.9 0.6%	Ultratech	3,472.3 0.6%
Tech Mah	809.7 0.6%	ITC	276.9 0.6%	BAJAJ FINSERV	6,127.7 0.5%	HUL	1,799.0 0.2%	Indusind Bank	1,498.5 0.1%
Cipla	543.5 0.0%	Kotak Bank	1,298.3 0.0%	Hindalco	198.2 -0.1%	Dr Reddy	2,648.7 -0.1%	Bharti Airtel	310.6 -0.2%
GRASIM INDS LTD	717.2 -0.2%	Bank of Baroda	102.4 -0.2%	ACC	1,371.4 -0.3%	Bajaj Auto	2,824.0 -0.3%	Tata Steel	484.0 -0.7%
RIL	1,246.0 -0.8%	M&M	641.5 -1.1%	Axis Bank	697.5 -1.1%	Sun Pharma	431.3 -1.2%	Coal India	220.3 -1.3%
ICICI Bank	339.8 -1.3%	Vedanta Ltd	150.7 -1.4%	TITAN CO LTD	1,051.0 -1.4%	Zee Ent	408.2 -1.6%	Tata power	65.3 -1.6%
NTPC	131.1 -1.6%	Hero Moto	2,751.5 -1.7%	Yes Bank	169.5 -1.9%	Manuti	7,028.3 -1.9%	Asian Paints	1,424.2 -1.9%
Lupin	791.4 -2.4%	L&T	1,216.7 -2.4%	Power Grid	176.6 -2.6%	SBI	268.2 -2.6%	Bharti Infratel	304.3 -2.7%
BPCL	329.5 -2.9%	ONGC	133.4 -2.9%	GAIL	315.5 -3.1%	IOC	129.9 -3.6%	Eicher Motors	20,158.7 -4.6%

Positive Trend Universe: NSE 500

Script Name	Close	Change %	20-Day SMA	Delivery (%)
Gulf Oil lubricant	891.20	2.16	878.94	82.67
Relaxo footwear	762.35	2.10	737.00	70.35
Tata Consultancy Services	2065.40	0.67	1988.18	56.47
EIH Ltd	192.85	1.39	186.81	55.03

Negative Trend Universe: NSE 500

Script Name	Close	Change %	20-day SMA	Delivery (%)
SBI Life	569.85	-0.84	597.48	90.51
Hero Motocorp	2751.45	-1.72	2788.73	72.07

Overbought Stocks

Script Name	LTP	Stochastic
Dish tv	32.60	82.6
Mannapuram Finance	106.60	83.6
ZEE Ent	406.70	83

Oversold Stocks

Script Name	LTP	Stochastic
RBL Bank	553.50	9.5
SBIN	269.20	8.7
PVR	1474.00	15.9

52 Weeks High

Script Name	LTP
Bata India	1264
SKF INDIA	1980
Wipro	378.7

52 Weeks Low

Script Name	LTP
Ashok Leyland	79.55
Eclerx	976
MOIL	155

Bullish Candlestick Pattern Bearish Candlestick Pattern

Script Name	Pattern name	LTP	Script Name	Pattern name	LTP
Carborundum	Engulfing	346.6	Coal India	Dark cloud cover	220.6
Guij Alkali	Piercing line	482.8	Larsen& Toubro	Continuation	1219.0
UPL	Engulfing	815.0	Tata power	Continuation	64.7
Bata India	Continuatuion	1272.0	Vedanta	Continuation	150.4

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	10793.65	10746	10699	10627	10866	10939	10985
S&P BSE SENSEX INDEX	Negative	36034.11	35872	35711	35459	36285	36537	36698
NIFTY BANK	Negative	26885.4	26780	26675	26511	27049	27213	27318
NIFTY 50 FUTURES	Negative	10803	10769	10734	10666	10872	10940	10975
NIFTY BANK FUTURES	Negative	26958	26848	26737	26525	27172	27385	27496
ACC LTD	Positive	1364.6	1356	1349	1333	1380	1396	1403
AMBUJA CEMENTS	Positive	205.95	204	202	199	209	212	214
ADANI POWER LTD	Neutral	36.85	35	32	30	39	40	43
ADANI ENTERPRISE	Positive	119.55	114	110	104	125	130	135
ADANI PORTS AND	Positive	341.65	331	319	309	352	361	373
AJANTA PHARMA	Neutral	973.7	954	934	900	1008	1042	1062
ASHOK LEYLAND	Negative	78.9	78	77	75	81	83	85
ALLAHABAD BANK	Neutral	41.65	40	37	36	43	45	47
AMARA RAJA BATT	Neutral	741.45	736	732	727	746	752	756
ANDHRA BANK	Neutral	23.3	22	23	22	23	24	23
APOLLO HOSPITALS	Neutral	1149.8	1135	1121	1106	1165	1179	1194
ASIAN PAINTS LTD	Negative	1424.15	1410	1395	1374	1447	1469	1484
APOLLO TYRES LTD	Negative	199.5	198	196	193	204	206	209
AUROBINDO PHARMA	Negative	749.7	730	710	690	771	790	811
ARVIND LTD	Neutral	78.3	77	76	74	80	82	83
AXIS BANK LTD	Negative	697.5	693	688	680	705	712	717
BAJAJ FINANCE LT	Negative	2590.55	2559	2527	2482	2636	2681	2713
BATA INDIA LTD	Positive	1272.3	1219	1166	1134	1304	1336	1389
BEML LTD	Negative	758.85	752	744	735	769	778	787
BHARAT FINANCIAL	Negative	933.5	925	916	908	942	950	959
BHARTI AIRTEL	Negative	310.55	307	305	302	313	315	318
BHARAT ELECTRON	Negative	74.5	73	71	68	78	81	83
BHARAT HEAVY ELE	Negative	61	60	60	59	61	62	63
BHARAT FORGE CO	Neutral	477.85	467	455	437	496	513	525
BHARTI INFRA TEL	Negative	304.3	299	295	287	311	319	323

Source: Bloomberg, ICICI Direct Research
February 14, 2019

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	830.95	820	810	796	844	858	869
BIOCON LTD	Neutral	639.65	635	631	626	645	651	655
BAJAJ AUTO LTD	Negative	2823.95	2811	2798	2781	2841	2858	2871
BAJAJ FINSERV LT	Positive	6127.65	6080	6031	5963	6196	6265	6313
BANK OF BARODA	Negative	102.4	102	101	99	104	106	107
BANK OF INDIA	Negative	81.65	80	79	78	83	85	86
BOSCH LTD	Negative	17908.45	17413	16917	16250	18576	19243	19739
BHARAT PETROL	Negative	329.45	323	317	308	338	347	353
BALRAMPUR CHINI	Positive	112.4	108	105	101	115	119	122
BERGER PAINTS	Neutral	302.9	300	297	294	306	309	311
BRITANNIA INDS	Negative	2923.4	2875	2827	2747	3003	3083	3131
CAN FIN HOMES	Neutral	255.7	251	246	239	264	272	277
CANARA BANK	Negative	220	219	217	214	223	225	227
CONTAINER CORP	Negative	489	474	460	443	505	522	536
CADILA HEALTHCAR	Negative	320.8	318	314	312	324	326	330
CEAT LTD	Neutral	1059.55	1050	1041	1031	1069	1079	1088
CENTURY TEXTILE	Negative	726.45	718	710	698	738	750	758
CESC LTD	Positive	692.6	682	670	663	700	708	719
CG POWER AND IND	Negative	23.65	20	16	10	31	38	42
CHOLAMANDALAM IN	Neutral	1202.7	1194	1184	1175	1212	1221	1231
CIPLA LTD	Neutral	543.5	538	535	531	546	549	553
COLGATE PALMOLIV	Negative	1249	1233	1216	1189	1277	1304	1321
COAL INDIA LTD	Positive	220.25	218	215	210	226	231	235
CASTROL INDIA	Positive	151.05	150	148	145	154	156	158
DABUR INDIA LTD	Negative	439.5	436	432	426	447	453	457
DCB BANK LTD	Negative	176.25	176	174	171	180	182	184
DEWAN HOUSING	Positive	111.2	107	104	101	114	116	120
DISH TV INDIA	Negative	32.6	30	27	25	35	37	39

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	1639.1	1628	1615	1598	1658	1675	1687
DLF LTD	Negative	157.95	156	154	151	161	164	166
DR REDDY'S LABS	Positive	2648.7	2626	2604	2577	2676	2704	2726
EICHER MOTORS	Neutral	20158.7	19656	19154	18307	21005	21852	22354
ENGINEERS INDIA	Positive	111.2	108	105	100	116	121	123
EQUITAS HOLDINGS	Positive	110.15	109	107	104	114	117	120
ESCORTS LTD	Negative	619.05	605	591	581	629	639	653
EXIDE INDUS LTD	Negative	206.25	204	201	197	211	215	217
FED BANK LTD	Negative	81.2	81	79	78	84	85	87
FORTIS HEALTHCAR	Positive	134.5	134	134	133	136	137	137
GAIL INDIA LTD	Neutral	315.5	309	303	292	325	335	341
GODREJ CONSUMER	Negative	681.4	674	666	653	695	708	717
GODREJ INDUSTRIE	Neutral	487.15	479	470	459	498	508	517
GMR INFRASTRUCTU	Negative	14.6	15	14	15	16	16	16
GLENMARK PHARMA	Neutral	596.9	591	585	576	607	617	623
GODFREY PHILLIPS	Negative	868	859	850	837	881	894	903
GRANULES INDIA	Negative	85.75	85	84	83	87	88	89
GRASIM INDS LTD	Neutral	717.15	713	707	700	725	733	738
GUJARAT STATE F	Positive	90.25	89	88	87	91	92	92
HAVELLS INDIA	Negative	703.45	698	692	686	710	716	722
HINDUSTAN CONST	Positive	11.65	12	12	12	13	12	13
HCL TECH LTD	Negative	1070.15	1053	1037	1027	1079	1089	1105
HOUSING DEV FIN	Neutral	1930.5	1911	1891	1875	1947	1963	1983
HDFC BANK LTD	Positive	2143.45	2133	2121	2110	2156	2167	2178
HOUSING DEVELOPM	Positive	22.65	23	22	22	24	24	24
HEXAWARE TECHNOL	Positive	367.9	360	352	347	373	378	387
HERO MOTOCORP LT	Negative	2751.45	2718	2684	2643	2793	2834	2868
HINDALCO INDS	Neutral	198.2	197	195	193	201	203	205
HINDUSTAN PETRO	Negative	225.1	222	218	212	232	238	241
HINDUSTAN UNILEV	Positive	1798.95	1789	1779	1766	1812	1825	1836

Source: Bloomberg, ICICI Direct Research
February 14, 2019

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Neutral	249.5	247	245	242	252	255	257
INDIABULLS REAL	Positive	67.9	67	66	65	69	70	71
INDIA CEMENTS	Positive	80.45	78	75	73	82	85	87
INDO COUNT INDS	Negative	33.9	31	30	26	37	40	42
IDBI BANK LTD	Negative	43.2	42	41	40	44	45	46
IDEA CELLULAR	Neutral	30.45	29	29	28	30	31	32
IDFC LTD	Negative	35.2	34	34	32	35	37	37
IDFC BANK LTD	Negative	44.15	43	42	41	44	46	46
IFCI LTD	Neutral	12.15	11	11	11	12	13	13
INDRAPRASTHA GAS	Positive	273.55	269	265	261	277	281	286
INDIABULLS HOUSI	Positive	618.9	605	591	581	629	639	653
INDUSIND BANK	Negative	1498.45	1484	1471	1459	1510	1523	1536
INDIAN BANK	Positive	220.05	208	195	187	230	239	252
INTERGLOBE AVIAT	Negative	1164.95	1150	1135	1118	1181	1199	1213
INFIBEAM INCORPO	Positive	33.95	33	32	31	35	36	38
INFOSYS LTD	Neutral	754.9	746	737	730	762	769	778
INDIAN OIL CORP	Negative	129.9	129	126	122	135	138	141
ICICI PRUDENTIAL	Positive	302.55	299	295	290	308	313	317
IRB INFRASTRUCTU	Negative	121.15	120	118	117	124	126	128
ITC LTD	Positive	276.85	274	270	265	283	288	292
JET AIRWAYS IND	Positive	224.25	220	215	209	231	237	242
JAIN IRRIGATION	Neutral	51.05	49	46	43	55	58	61
JAIPRAKASH ASSOC	Negative	5	5	5	5	5	5	5
JINDAL STEEL & P	Positive	140.35	137	135	131	144	147	150
JSW STEEL LTD	Positive	271.2	268	265	260	275	279	282
JSW ENERGY LTD	Negative	65.6	65	62	61	68	70	72
JUBILANT FOODWOR	Negative	1276.05	1258	1239	1210	1307	1337	1355
JUST DIAL LTD	Positive	485.8	478	472	466	490	496	503
KARNATAKA BANK	Negative	109.8	107	105	101	113	117	119
KAJARIA CERAMICS	Positive	510.6	503	495	483	523	535	543

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Positive	510.6	503	495	483	523	535	543
CUMMINS INDIA	Positive	720.55	707	694	679	736	751	764
KOTAK MAHINDRA	Negative	1298.3	1291	1285	1277	1305	1313	1319
KPIT TECHNOLOGIE	Neutral	112.25	110	109	107	113	115	117
KAVERI SEED	Neutral	510.75	503	495	482	524	537	545
LIC HOUSING FIN	Negative	441.75	434	427	419	450	459	466
LUPIN LTD	Negative	791.4	776	761	739	813	835	851
LARSEN & TOUBRO	Negative	1216.65	1201	1185	1158	1244	1271	1287
L&T FINANCE HOLD	Negative	123.1	121	120	117	125	128	130
MAHANAGAR GAS LT	Neutral	875.6	868	860	847	889	902	910
MAX FINANCIAL SE	Positive	384	378	371	361	396	407	413
MCX INDIA LTD	Negative	671.05	658	645	623	694	717	730
MANAPPURAM FINAN	Positive	105.85	105	103	103	108	109	110
MAHINDRA & MAHIN	Negative	641.5	636	629	621	651	659	666
M&M FIN SERVICES	Negative	376.15	371	367	359	383	391	395
MARICO LTD	Negative	347.2	342	337	329	355	363	368
MRF LTD	Neutral	55596.8	55233	54870	54541	55926	56256	56619
CHENNAI PETROLEU	Negative	212.85	209	207	202	216	221	223
MANGALORE REFINE	Negative	63.6	63	62	61	65	66	67
MARUTI SUZUKI IN	Negative	7028.25	6961	6892	6790	7132	7234	7302
MOTHERSON SUMI	Neutral	132.95	130	127	125	135	137	140
MINDTREE LTD	Negative	896.5	889	883	873	906	915	922
MUTHOOT FINANCE	Positive	511.1	507	501	493	521	529	534
NATIONAL ALUMIN	Negative	49.25	48	46	44	53	56	58
NBCC INDIA LTD	Neutral	51.5	49	48	45	53	56	57
NESTLE INDIA LTD	Neutral	10578.3	10374	10170	9882	10866	11154	11357
NHPC LTD	Positive	24	23	22	21	24	26	26
NIIT TECH LTD	Negative	1306.4	1287	1269	1255	1319	1333	1351
NCC LTD	Positive	82.85	82	80	78	86	88	90
NMDC LTD	Negative	93.5	92	91	90	95	97	97

Source: Bloomberg, ICICI Direct Research
February 14, 2019

Supports and Resistance (Cash Levels)

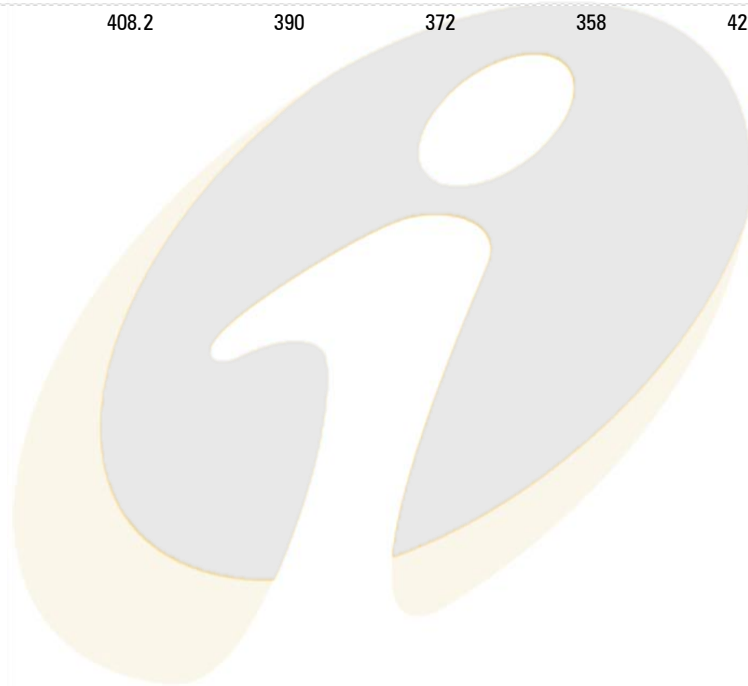
Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Neutral	131.1	128	125	122	134	137	140
ORIENTAL BANK OF	Negative	82.9	81	81	79	83	85	86
ORACLE FINANCIAL	Neutral	3815.45	3756	3696	3642	3870	3924	3985
OIL INDIA LTD	Positive	173.1	171	167	163	178	181	185
OIL & NATURAL GA	Negative	133.4	131	129	124	137	141	143
PAGE INDUSTRIES	Positive	24394.25	23912	23429	23107	24717	25039	25522
PC JEWELLER LTD	Negative	65.1	64	62	61	68	70	72
PIDLITE INDS	Positive	1129.65	1120	1109	1097	1143	1155	1165
PIRAMAL ENTERPRI	Positive	2187	2158	2128	2102	2214	2240	2270
PETRONET LNG LTD	Negative	220.9	219	218	215	224	226	228
PUNJAB NATL BANK	Negative	69.45	68	67	65	71	73	74
POWER FINANCE	Positive	100.55	99	98	96	102	104	105
PTC INDIA LTD	Positive	73	72	71	70	73	75	75
PVR LTD	Negative	1476.15	1455	1433	1420	1490	1503	1526
POWER GRID CORP	Negative	176.55	171	167	160	182	189	193
RBL BANK LTD	Negative	554	546	538	525	566	578	586
RELIANCE CAPITAL	Positive	139.25	135	132	129	142	146	149
RELIANCE COMMUNI	Positive	5.8	6	5	5	7	7	7
REC LIMITED	Neutral	120.1	118	115	112	124	127	129
RELIANCE INFRAST	Neutral	113.1	109	104	100	117	122	126
REPCO HOME FINAN	Neutral	365.6	362	359	353	370	376	379
RELIANCE INDS	Neutral	1245.95	1230	1214	1192	1268	1290	1306
RELIANCE POWER	Negative	10.35	11	10	10	12	12	13
RAYMOND LTD	Positive	698.4	688	676	667	709	718	730
STEEL AUTHORITY	Positive	46	46	45	43	48	50	51
STATE BANK IND	Negative	268.2	265	261	255	275	281	285
SHRIRAM TRANSPRT	Neutral	1042.7	1033	1024	1008	1058	1074	1083
SOUTH INDIAN BK	Negative	12.95	13	13	12	13	13	14
SIEMENS LTD	Negative	982.75	963	943	913	1013	1043	1063
SYNDICATE BANK	Negative	31.6	31	31	30	33	34	34

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Negative	15605.35	15435	15265	14998	15872	16139	16310
SREI INFRASTRUCT	Positive	25.4	24	23	22	26	27	28
SRF LTD	Neutral	2197.3	2186	2176	2162	2210	2224	2234
STRIDES SHASUN L	Positive	405.55	397	388	376	418	430	439
SUZLON ENERGY	Positive	3.35	2	3	2	3	3	3
SUN PHARMA INDU	Positive	431.25	421	409	392	450	467	478
SUN TV NETWORK	Negative	553.6	546	539	528	565	577	584
TATA STEEL LTD	Neutral	484	479	475	467	490	497	501
TATA COMMUNICATI	Positive	499.55	487	475	467	508	517	528
TATA CONSULTANCY	Positive	2065.4	2049	2034	2017	2082	2099	2114
TECH MAHINDRA LT	Neutral	809.7	801	793	788	814	819	828
TATA ELXSI LTD	Negative	876.8	865	854	835	894	912	923
TATA GLOBAL BEVE	Neutral	185	182	180	177	187	190	192
TORRENT POWER LT	Neutral	238.55	236	234	231	240	243	245
TATA POWER CO	Neutral	65.25	64	62	60	67	70	71
RAMCO CEMENT/THE	Positive	606.2	598	590	582	614	622	630
TORRENT PHARMA	Negative	1788.95	1775	1760	1740	1809	1828	1843
TITAN CO LTD	Negative	1050.95	1043	1034	1019	1066	1080	1090
TATA CHEMICALS	Negative	565	557	550	538	576	588	595
TATA MOTORS LTD	Positive	155	151	149	146	157	159	162
TV18 BROADCAST L	Negative	31.25	30	30	29	31	32	32
TVS MOTOR CO LTD	Negative	486.8	479	472	464	494	502	509
UNITED BREWERIES	Positive	1394.6	1383	1373	1360	1406	1419	1430
UJJIVAN FINANCIA	Positive	262.65	260	256	252	268	272	276
UNION BANK INDIA	Negative	69.4	69	68	67	71	72	73
UNITED SPIRITS	Negative	519.65	513	507	498	529	539	545
UPL LTD	Positive	817.2	798	779	766	830	843	861
ULTRATECH CEMENT	Neutral	3472.25	3449	3426	3402	3496	3520	3543
VEDANTA LTD	Negative	150.7	149	147	144	154	157	159
V-GUARD IND LTD	Negative	189.5	186	185	181	192	195	197

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Neutral	507.5	499	489	474	524	539	549
WOCKHARDT LTD	Negative	396.85	388	379	366	410	423	432
WIPRO LTD	Positive	377.45	374	371	368	381	383	387
YES BANK LTD	Negative	169.45	167	164	161	174	178	181
ZEE ENTERTAINMENT	Negative	408.2	390	372	358	422	436	454



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
14-Feb	PPI Final Demand MoM	14-Feb	Imports YoY
14-Feb	Initial Jobless Claims	15-Feb	CPI YoY
14-Feb	Continuing claims	15-Feb	BoP Current Account Balance
15-Feb	Retail Sales Advance MoM	22-Feb	New Home Prices MoM
India		UK	
14-Feb	Wholesale Prices YoY	14-Feb	CPI MoM
15-Feb	Imports YoY	15-Feb	Retail Sales Ex Auto Fuel MoM
15-Feb	Trade Balance	18-Feb	Rightmove House Prices MoM
		18-Feb	Rightmove House Prices YoY

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
13-Feb-19	Nifty	NIFTY	Buy	10848-10862	10880.0/10905.0	10,829.00	25 points	Target 1 achieved
13-Feb-19	Tata Steel	TATSTE	Buy	488.70-489.70	493.80/497.80	484.90	-	No trade(Opened near target)
13-Feb-19	CEAT	CEAT	Sell	1049.00-1052.00	1040.20/1029.60	1,060.70	-1.00	Stoploss triggered

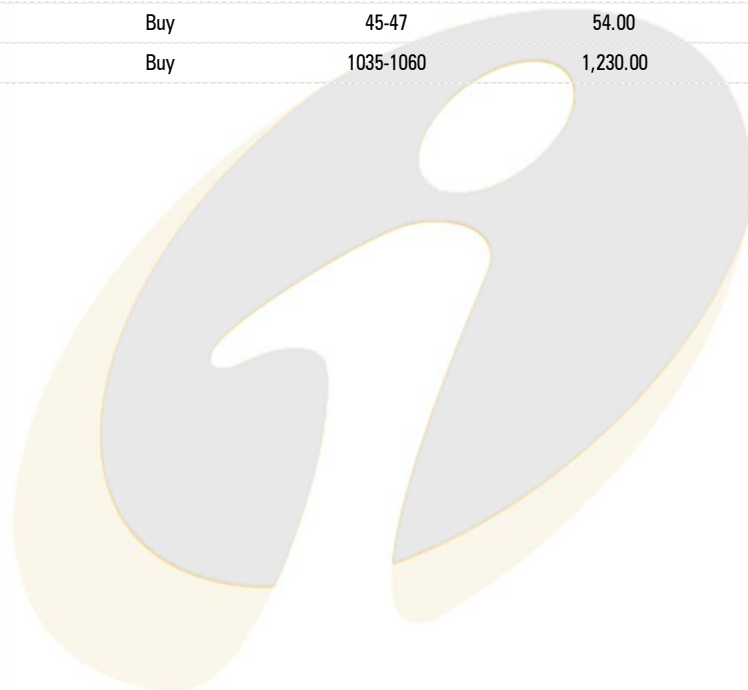
Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
7-Feb-19	Bajaj Electrical	BAJELE	Buy	515.00	568.00	474.00	-6.00	Stoploss triggered

Gladiator Stocks: Open Recommendations

Date	Script Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
6-Feb-19	Bajaj Finance	Buy	2660-2690	2,990.00	2470.00	6 Months
23-Jan-19	Hindustan Unilever	Buy	1750-1790	1,995.00	1645.00	6 Months
9-Jan-19	Bharti Airtel	Buy	325-335	388.00	289.00	6 Months
7-Jan-19	IDFC Bank	Buy	45-47	54.00	41.00	6 Months
28-Dec-18	Siemens	Buy	1035-1060	1,230.00	948.00	6 Months

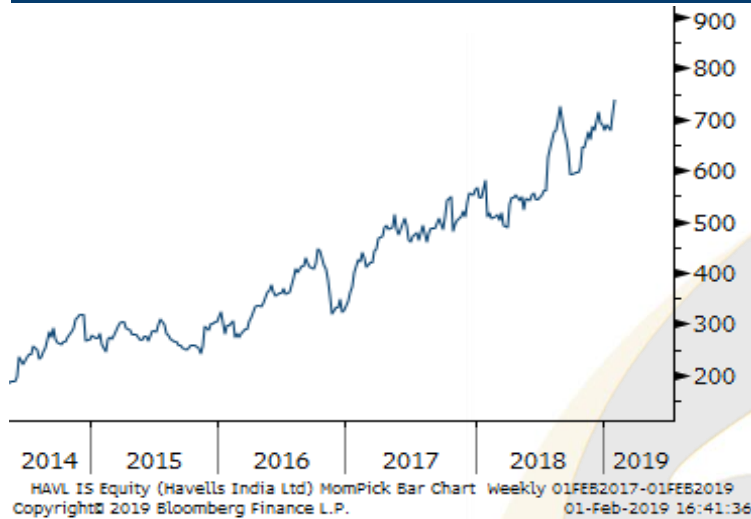
All the recommendations are in Cash segment



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Price history of last three years

Havells India



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stoploss on daily closing basis
- We adapt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1st Target (tolerance of 3 points) and trail stoploss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise allocation

Product	Allocations				
	Product wise allocation	Max allocation In 1 Stock	Number of Calls	Return Objective	Duration
Momentum Picks-Intraday	10%	30-50%	2-3 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	6-8 Per Month	5-8%	1 Month
Stocks on the move	25%	12-15%	6-8 Per Month	10-12%	3 Months
Gladiator Stocks	35%	15-20%	Opportunity based	20-30%	6 Months
Cash	5%				
	100%				

Candlesticks Glossary

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

Morning Star: Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line—the small real body—shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

Bullish Engulfing Line: A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

Piercing Line: Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

Hammer: A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

Evening Star: Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line—the small real body—warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

Bearish Engulfing Line: Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

Dark Cloud cover: A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

Shooting Star: A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

Continuation Patterns: Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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