

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
15-Feb-19	Nifty	NIFTY	Buy	10755-10770	10787.0/10812.0	10,737.00	Intraday
15-Feb-19	Bajaj Finance	BAJFI	Buy	2613.00-2620.00	2640.70/2663.40	2,592.80	Intraday
15-Feb-19	Torrent Power	TORPOW	Sell	235.50-236.50	233.70/231.20	238.40	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 15, 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 ended the session on a subdued note as the Nifty lost 48 points or 0.44% to settle at 10746. Broader markets outperformed as Nifty midcap, small caps rose 0.6% each. As a result, the market breadth turned flat. Barring IT, metal, all major indices ended in green led by pharma, financials (ex- NBFC).

Price action formed a small bear candle, indicating prolonging of corrective bias, leading daily stochastic oscillator to approach an eight-month low (at 6). It has been oscillating in the vicinity of the 200 day moving average over the past two months. Lack of faster retracement on either side signifies healthy consolidation. Key point to highlight is that, in this consolidation corrective moves have not exceeded more than 450 points on a couple of occasions (as shown in chart). In current scenario, as the Nifty fell 400 points from last week's high (11118) along with oversold placement of stochastic oscillator, we expect it to maintain the same rhythm as it is approaching maturity of price-wise correction. In coming session, we expect the ongoing corrective decline to get anchored around 10700 as it is the upward sloping trend line (drawn adjoining subsequent lows of October 2018 – January 2019 of 10005–10584) is at 10705. Otherwise, extension of corrective bias amid stock specific action would continue. The formation of higher high-low would indicate termination of corrective bias, which will eventually help the index to form a higher base.

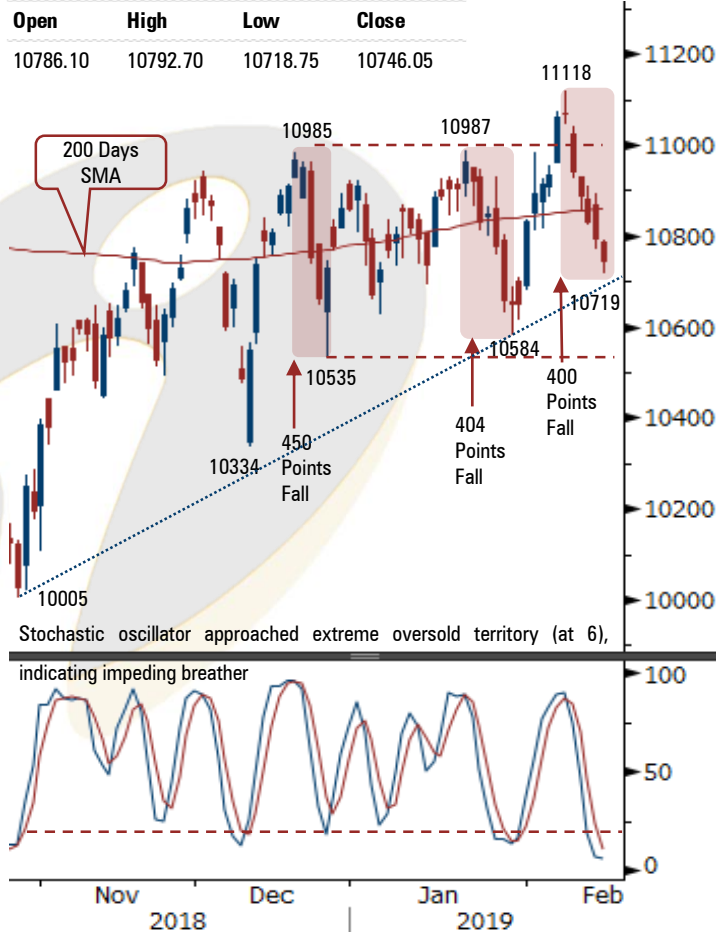
Nifty midcap, small cap indices relatively outperformed benchmarks, indicating breather amid oversold placement of daily, weekly stochastic oscillator. On broader structure front, historically both indices have not fallen for more than 14, 12 months, respectively. In current scenario, with 13 months correction behind us, we believe both indices are approaching price, time wise correction maturity, aiding to form higher base amid consolidation.

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. Going ahead we expect the index to maintain the rhythm of forming higher trough, gradually setting the stage to challenge last week's high (11118). Thus, we believe, the Nifty would arrest ongoing corrective decline around 10600 as it is confluence of:

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

Source: Bloomberg, ICICI Direct Research
February 15, 2019

NSE Nifty –Daily Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick: Daily 12AUG2018-14FEB2019
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Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	35876.22	-157.89	-0.44
Nifty 50	10746.05	-47.60	-0.44
Nifty 50 future	10779.80	-43.60	-0.40
S&PBSE 500	14064.80	-23.13	-0.16
S&PBSE Midcap	16574.70	72.39	0.52
S&PBSE Smallcap	13363.99	23.03	0.17
SGX Nifty	10800.00	20.20	0.19

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	10710-10680	10600
Resistance	10770-10800	11100
20 day EMA		10854
200 day EMA		10762

Nifty Future Intraday Recommendation

Action	Buy
Price Range	10755-10770
Target	10787.0/10812.0
Stoploss	10737.00

Technical Outlook

The Bank Nifty snapped its five session decline and ended up 0.3% on Thursday on the back of positive global cues. Volatility was high on account of the weekly F&O expiry. The Bank Nifty ended the session at 26970, up by 85 points or 0.3%.

The index started the session on a soft note on the back of weak Asian cues and formed an intraday low of 26818 in opening trade. However, the index witnessed a steady recovery as the session progressed as it recouped its entire intraday decline and formed an intraday high of 27030 in late trade. The index ended the session near the high at 26970. The pullback was broad based as both PSU and private bank index ended up 0.3% and 0.9%, respectively.

The price action formed a Doji candle with a long lower shadow signalling support at lower levels after the recent sharp decline. The Bank Nifty has been consolidating in the broad range of 26500-27750 in the last nine weeks. Lack of faster retracement on either side makes us believe the index will continue its current consolidation. On Thursday, the Bank Nifty rebounded taking support at the previous week's low (27825). If the index sustains above the same that will lead to pullback efforts in coming sessions. However, for a sustained pullback to materialise, the index needs to form a high higher and higher low on a sustained basis. On the other hand, a breach below Thursday's low will signal continuance of the current corrective decline towards the lower band of the last nine week's consolidation range of 26400 in coming sessions.

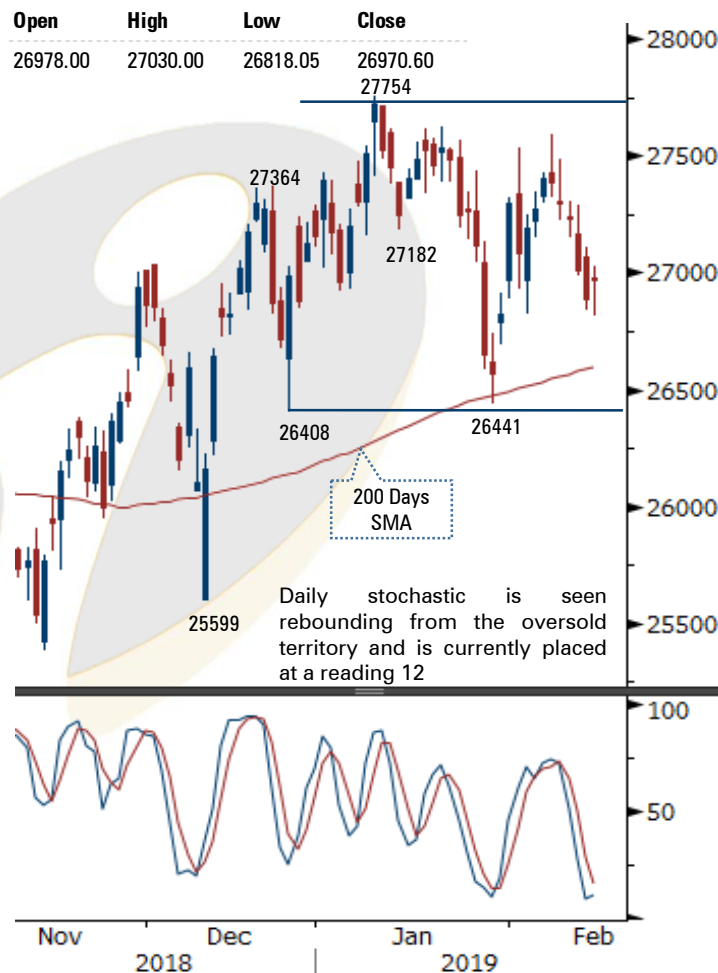
Structurally, the recent consolidation phase has made the structure healthier and is likely to lead to higher base formation above key support area of 26400-26500 as it is confluence of:

- 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 is seen rebounding from the oversold territory and is currently placed at a reading 12, thus supporting the continuance of pullback in coming sessions.

Source: Bloomberg, ICICI Direct Research
February 15, 2019

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick: Daily 12AUG2018-14FEB2019
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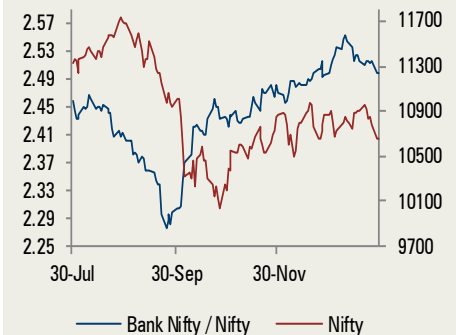
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	26970.60	85.20	0.32

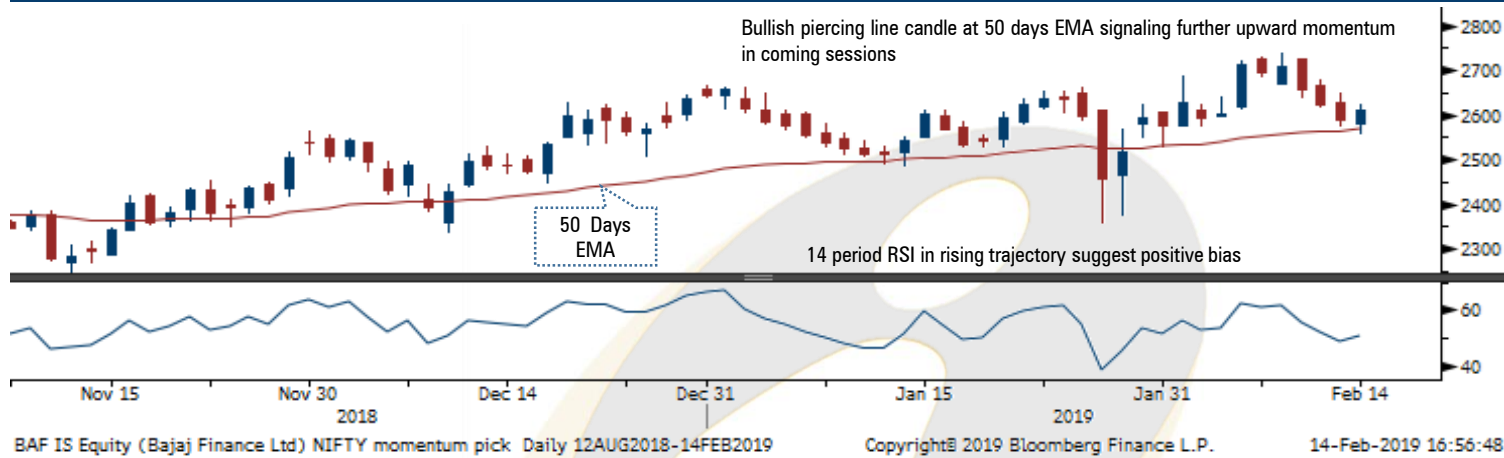
Nifty Bank Technical Picture

	Intraday	Short term
Trend	↔	↔
Support	26900-26810	26400
Resistance	27030-27150	27750
20 day EMA		27144
200 day EMA		26451

Nifty Bank vs. Nifty



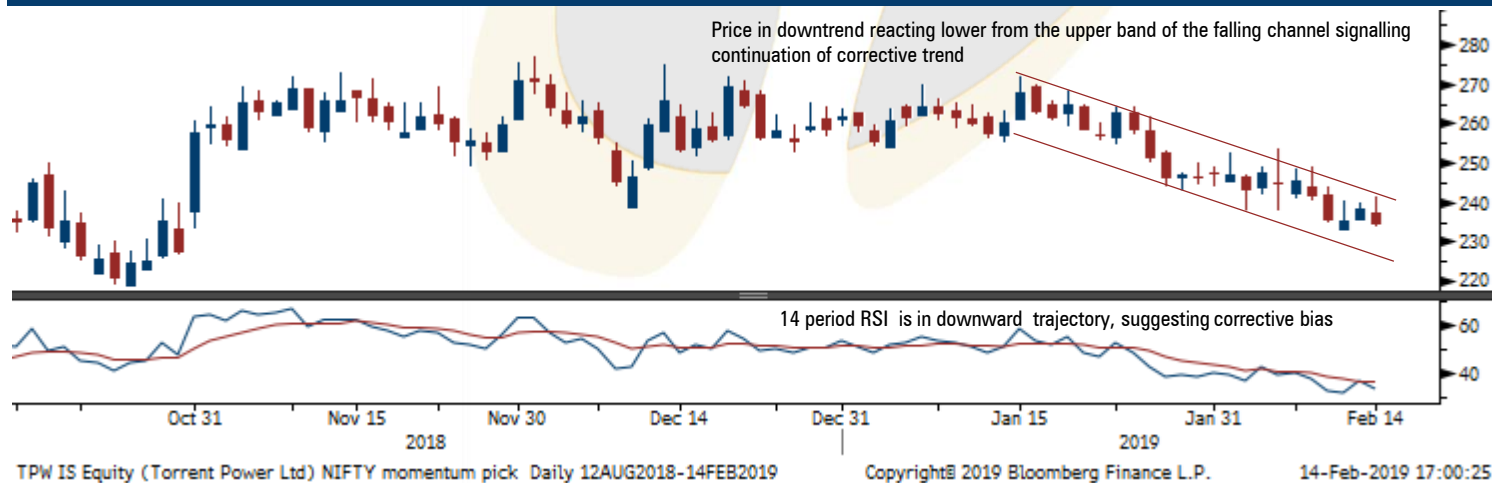
Bajaj Finance (BAJFI) – Daily Candlestick Chart



Technical Observations

CMP	2621.50
Action	Buy
Rationale	Bullish piercing line candlestick & RSI in buy mode
Initiation Range	2613.00-2620.00
Target	2640.70/2663.40
Stop Loss	2592.80

Torrent Power (TORPOW) – Daily Candlestick Chart



Technical Observations

CMP	235.90
Action	Sell
Rationale	Price in downtrend reacting lower from the upper band of the falling channel and RSI in sell mode
Initiation Range	235.50-236.50
Target	233.70/231.20
Stop Loss	238.40

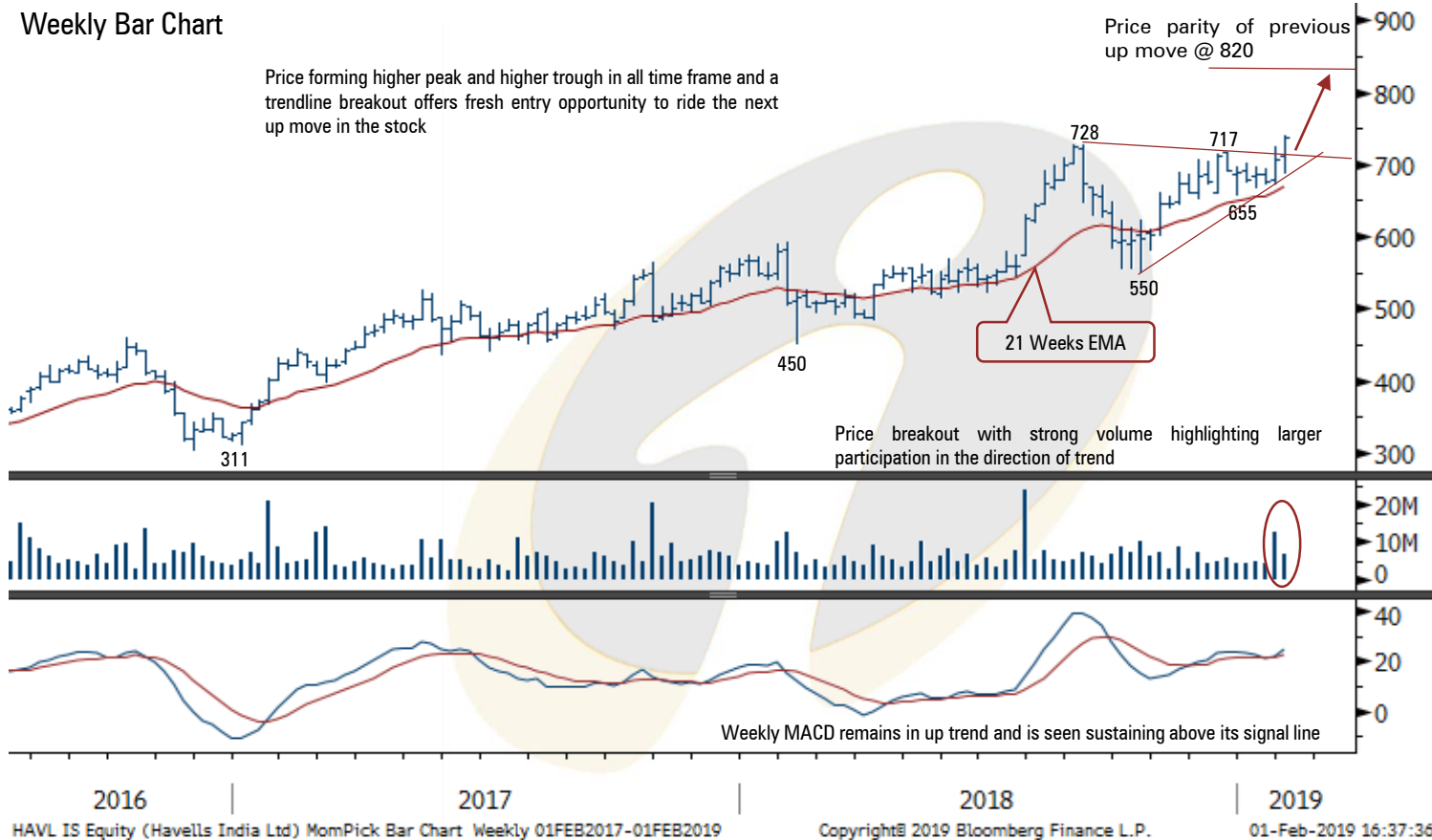
Buy Havells India (HAVIND) in the range of 720.00-738.00

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

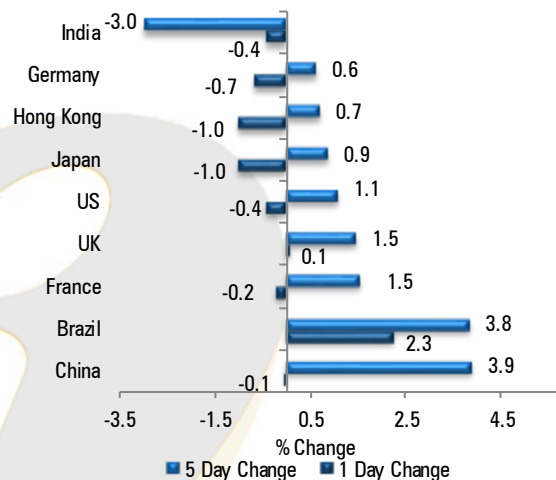
- The share price of Havells India has registered a resolute breakout above the downward sloping trend line joining the high of September 2018 (₹ 728) and December 2018 (₹ 717) signalling resumption of up move after four months of consolidation thus offering fresh entry opportunity
- The recent up move 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

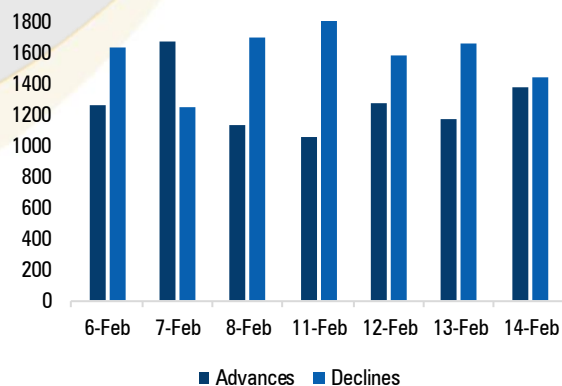
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	71.16	-0.50	0.42	-0.32	1.62
EURO USD	1.13	-0.07	-0.32	-1.10	-0.36
GBP USD	1.28	-0.09	-1.18	-0.54	0.13
JPY	110.35	0.12	-0.56	-1.51	2.98
Swiss Franc	1.01	-0.08	-0.52	-1.78	0.10
Dollar Index	97.05	0.08	0.43	1.06	0.13
Commodities					
Gold	1,311.8	-0.06	-0.19	1.73	8.12
Brent	65.0	0.63	4.64	7.16	-2.46
Copper	6,137.3	0.22	-1.46	4.61	0.49
Silver	15.6	-0.24	-1.52	0.02	8.99
Yield (%)					
		bps Change			
India 10	7.3	0.0	0.0	0.1	-0.4
US	2.7	-0.36	1.52	-6.21	-46.03
EURO	0.1	-1.93	-1.12	-10.18	-25.64
JPY	0.0	-0.70	0.70	-3.30	-13.10

Global Equity Market Performance



Advance Decline

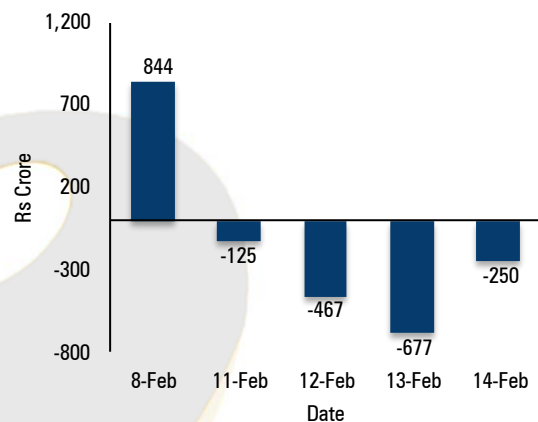


Market Activity Report

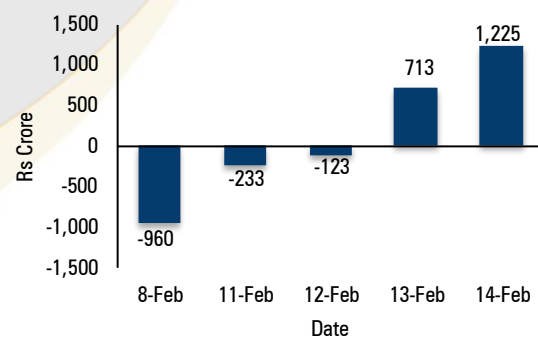
Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	35876.22	-0.44	-2.96	-1.22	1.75
Nifty	10746.05	-0.44	-2.92	-1.29	1.22
BSE Auto	18487.11	0.44	-5.70	-7.75	-9.94
Bankex	30178.77	0.78	-1.76	-1.64	2.19
Capital Goods	16343.30	0.41	-4.87	-8.87	-11.32
Consumer Durables	21154.25	-0.42	-3.24	0.86	5.37
FMCG	11409.21	-0.06	-2.97	-5.26	1.09
Healthcare	13744.47	0.49	-2.30	-2.86	-3.73
IT	15411.92	-1.28	-1.90	6.40	10.27
Metal	10252.30	-0.18	-3.55	-8.40	-19.71
Oil & Gas	12887.96	-2.11	-7.20	-3.35	-5.91
Power	1746.94	0.10	-3.81	-10.88	-10.85
Realty	1743.41	0.47	-0.37	-5.83	1.08
BSE 500	14064.80	-0.16	-3.00	-3.10	-0.90
BSE Midcap Index	14107.61	0.52	-2.92	-7.13	-5.90
BSE Small Cap	13363.99	0.17	-3.01	-8.71	-8.14

Fund Flow activity of the last 5 sessions



DII



Heat Map

Yes Bank	221.3 30.6% ↑	Zee Ent	433.5 6.2% ↑	India Bulls Hsg Fin	656.6 6.1% ↑	Tata power	67.6 3.5% ↑	Tata Motors	159.9 3.1% ↑
Lupin	810.2 2.4% ↑	Sun Pharma	440.9 2.2% ↑	Adani Ports	349.1 2.2% ↑	Indusind Bank	1,517.5 1.3% ↑	ICICI Bank	344.0 1.2% ↑
Bank of Baroda	103.7 1.2% ↑	L&T	1,227.6 0.9% ↑	Hero Moto	2,776.2 0.9% ↑	Dr Reddy	2,667.3 0.7% ↑	Vedanta Ltd	151.8 0.7% ↑
Ultratech	3,494.9 0.7% ↑	ITC	277.9 0.4% ↑	GRASIM INDS LTD	718.9 0.2% ↑	NTPC	131.3 0.1% ↑	Bajaj Auto	2,823.1 0.0% →
Cipla	542.9 -0.1% ↓	Maruti	7,017.5 -0.2% ↓	Tata Steel	482.6 -0.3% ↓	Axis Bank	695.0 -0.4% ↓	SBI	267.1 -0.4% ↓
Tech Mah	805.9 -0.5% ↓	Wipro	375.1 -0.6% ↓	Eicher Motors	20,016.4 -0.7% ↓	ACC	1,360.9 -0.8% ↓	HUL	1,785.1 -0.8% ↓
HCL Tech	1,061.3 -0.8% ↓	TITAN CO LTD	1,042.3 -0.8% ↓	Kotak Bank	1,286.8 -0.9% ↓	Power Grid	175.0 -0.9% ↓	ONGC	132.2 -0.9% ↓
TCS	2,044.6 -1.0% ↓	M&M	634.4 -1.1% ↓	Coal India	217.2 -1.4% ↓	BAJAJ FINSERV	6,035.6 -1.5% ↓	HDFC Ltd	1,900.7 -1.5% ↓
HDFC Bank	2,110.2 -1.6% ↓	RIL	1,224.2 -1.7% ↓	Asian Paints	1,399.2 -1.8% ↓	Infosys	740.1 -2.0% ↓	Bharti Infratel	297.2 -2.3% ↓
GAIL	308.0 -2.4% ↓	Bharti Airtel	300.8 -3.1% ↓	Hindalco	191.8 -3.3% ↓	IOC	124.7 -4.0% ↓	BPCL	315.7 -4.2% ↓

Bullish Candlestick Pattern

Scrip Name	Pattern name	LTP
Apollo tyre	Engulfing	203.4
Bajaj finance	Piercing line	2616.0
L&TFH	Engulfing	127.1
TVS Motors	Engulfing	496.5

Bearish Candlestick Pattern

Scrip Name	Pattern name	LTP
GSK Consumer	Engulfing	7490.0
Syngene	Engulfing	587.0
IOC	Continuation	124.9
Hindalco	Continuation	192.0

Positive Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
UPL Ltd	821.05	0.47	782.47	46.67
SKF India	1966.00	0.50	1928.94	64.96
Bajaj Finance	2609.20	0.72	2609.66	26.21
JSW Steel	280.65	3.48	274.60	27.16

Negative Trend

Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Oil India	170.10	-1.73	170.57	58.97
RBL Bank	551.45	-0.46	571.41	53.03

Overbought Stocks

Scrip Name	LTP	Stochastic
Manapuram Finance	108.20	90.6
ZEE Entertainment	429.30	87.3
Dish TV	33.40	88.4

Oversold Stocks

Scrip Name	LTP	Stochastic
Britannia Industries	2922.00	5.3
SBIN	266.50	7.25
Dabur India	443.30	16.3

52 Weeks High

Scrip Name	LTP
SKF India	1980
Cantabil retail	199

52 Weeks Low

Scrip Name	LTP
Arvind	76.65
Coal India	211.4
Hindalco	190.3

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Negative	10746.05	10713	10679	10639	10787	10827	10861
S&P BSE SENSEX INDEX	Negative	35876.22	35747	35618	35437	36057	36238	36366
NIFTY BANK	Negative	26970.6	26850	26728	26638	27062	27152	27274
NIFTY 50 FUTURES	Negative	10794.4	10754	10712	10683	10825	10854	10896
NIFTY BANK FUTURES	Negative	27090	26953	26815	26719	27188	27285	27423
ACC LTD	Negative	1360.9	1349	1338	1325	1374	1387	1398
AMBUJA CEMENTS	Negative	204.4	202	201	198	207	209	211
ADANI POWER LTD	Positive	37.15	36	35	34	39	40	41
ADANI ENTERPRISE	Neutral	118.1	117	115	113	120	122	124
ADANI PORTS AND	Positive	349.1	342	335	330	354	359	366
AJANTA PHARMA	Negative	983.7	962	939	922	1002	1019	1042
ASHOK LEYLAND	Neutral	84.45	79	74	70	88	92	98
ALLAHABAD BANK	Positive	43.8	41	39	37	46	47	50
AMARA RAJA BATT	Negative	739.6	733	727	719	746	753	759
ANDHRA BANK	Neutral	23.7	24	23	23	25	25	26
APOLLO HOSPITALS	Neutral	1152.35	1130	1107	1087	1173	1193	1216
ASIAN PAINTS LTD	Negative	1399.2	1389	1379	1362	1416	1433	1442
APOLLO TYRES LTD	Neutral	202.7	200	195	193	207	209	213
AUROBINDO PHARMA	Neutral	748.75	743	738	731	755	762	768
ARVIND LTD	Neutral	81.15	78	75	73	83	85	89
AXIS BANK LTD	Negative	695	690	684	676	703	712	717
BAJAJ FINANCE LT	Negative	2609.2	2570	2531	2505	2635	2661	2700
BATA INDIA LTD	Neutral	1258.9	1245	1233	1214	1276	1295	1307
BEML LTD	Neutral	782.45	760	738	724	796	810	832
BHARAT FINANCIAL	Neutral	952.6	928	903	886	970	987	1012
BHARTI AIRTEL	Negative	300.8	294	289	281	308	315	321
BHARAT ELECTRON	Negative	74.5	72	70	68	76	78	79
BHARAT HEAVY ELE	Neutral	62.3	61	59	59	64	65	67
BHARAT FORGE CO	Negative	478.45	468	458	451	486	494	504
BHARTI INFRA TEL	Negative	297.2	292	288	282	303	309	313

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Negative	830.85	822	813	804	840	849	859
BIOCON LTD	Negative	641.85	636	630	625	646	650	656
BAJAJ AUTO LTD	Neutral	2823.1	2797	2772	2733	2861	2900	2925
BAJAJ FINSERV LT	Negative	6035.6	5994	5952	5878	6109	6182	6224
BANK OF BARODA	Negative	103.65	102	100	98	105	106	108
BANK OF INDIA	Neutral	82.8	80	78	76	84	86	88
BOSCH LTD	Neutral	18084.35	17823	17561	17221	18425	18765	19027
BHARAT PETROL	Negative	315.65	310	303	294	326	335	342
BALRAMPUR CHINI	Positive	117.7	112	107	103	120	123	128
BERGER PAINTS	Negative	298.35	295	291	287	302	306	310
BRITANNIA INDS	Negative	2924.6	2901	2876	2852	2950	2974	2999
CAN FIN HOMES	Neutral	266.05	253	239	232	275	283	296
CANARA BANK	Neutral	223.7	220	215	212	228	231	236
CONTAINER CORP	Neutral	498	485	473	464	506	515	527
CADILA HEALTHCAR	Neutral	318.5	315	311	307	322	327	330
CEAT LTD	Positive	1081.3	1056	1032	1011	1101	1122	1147
CENTURY TEXTILE	Neutral	735.85	721	707	695	747	759	773
CESC LTD	Negative	679.7	674	668	664	684	688	693
CG POWER AND IND	Negative	28.85	22	17	13	32	36	41
CHOLAMANDALAM IN	Negative	1199.1	1188	1178	1167	1209	1220	1230
CIPLA LTD	Neutral	542.9	534	526	515	553	564	571
COLGATE PALMOLIV	Negative	1248.05	1240	1231	1222	1258	1267	1276
COAL INDIA LTD	Negative	217.2	212	208	204	221	224	229
CASTROL INDIA	Negative	148.05	146	144	141	151	154	156
DABUR INDIA LTD	Negative	440.2	438	434	430	445	448	452
DCB BANK LTD	Negative	177.25	175	174	172	179	180	182
DEWAN HOUSING	Neutral	127.95	111	94	83	138	148	165
DISH TV INDIA	Positive	32.2	32	30	29	35	36	38

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Negative	1637.45	1619	1600	1585	1653	1668	1687
DLF LTD	Neutral	162.3	158	153	150	165	169	173
DR REDDY'S LABS	Negative	2667.25	2631	2594	2572	2690	2712	2749
EICHER MOTORS	Negative	20016.4	19748	19480	19060	20436	20856	21124
ENGINEERS INDIA	Negative	112.75	110	107	104	115	118	121
EQUITAS HOLDINGS	Positive	116	112	107	105	118	121	125
ESCORTS LTD	Positive	643.95	625	605	595	656	667	687
EXIDE INDUS LTD	Negative	208.7	204	201	199	210	213	216
FED BANK LTD	Negative	80.3	80	79	78	82	83	84
FORTIS HEALTHCAR	Negative	134.6	133	132	131	135	136	137
GAIL INDIA LTD	Negative	307.95	305	301	295	315	321	325
GODREJ CONSUMER	Negative	680.95	675	669	663	688	695	701
GODREJ INDUSTRIE	Negative	490.15	475	462	451	500	510	524
GMR INFRASTRUCTU	Neutral	14.8	15	14	14	16	16	17
GLENMARK PHARMA	Neutral	609.2	596	582	573	619	628	642
GODFREY PHILLIPS	Negative	877.15	865	854	845	885	894	905
GRANULES INDIA	Negative	85.7	84	84	83	85	86	87
GRASIM INDS LTD	Negative	718.9	713	705	699	726	731	739
GUJARAT STATE F	Neutral	91	88	87	85	92	93	95
HAVELLS INDIA	Negative	694.15	687	680	672	703	712	718
HINDUSTAN CONST	Positive	11.95	12	11	11	13	13	13
HCL TECH LTD	Neutral	1060.75	1056	1050	1043	1069	1076	1082
HOUSING DEV FIN	Negative	1900.7	1887	1873	1851	1922	1943	1958
HDFC BANK LTD	Negative	2110.2	2098	2085	2064	2132	2153	2167
HOUSING DEVELOPM	Neutral	23.05	22	21	21	24	25	25
HEXAWARE TECHNOL	Positive	368.15	364	359	355	373	377	382
HERO MOTOCORP LT	Positive	2776.2	2704	2631	2538	2871	2965	3037
HINDALCO INDS	Negative	191.75	189	186	181	198	202	206
HINDUSTAN PETRO	Negative	220.7	215	210	206	225	228	234
HINDUSTAN UNILEV	Negative	1785.05	1776	1766	1754	1797	1809	1819

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Negative	247.15	246	243	240	251	253	256
INDIABULLS REAL	Negative	68.3	67	65	64	71	72	74
INDIA CEMENTS	Positive	83	80	77	75	85	87	90
INDO COUNT INDS	Neutral	34.35	33	32	31	35	36	36
IDBI BANK LTD	Positive	45.2	44	42	41	47	48	50
IDEA CELLULAR	Positive	31.65	30	29	28	32	33	34
IDFC LTD	Negative	35.45	34	34	33	36	36	37
IDFC BANK LTD	Negative	44.7	43	42	41	45	46	46
IFCI LTD	Neutral	12.45	11	11	11	12	13	13
INDRAPRASTHA GAS	Positive	282.1	274	265	259	288	293	302
INDIABULLS HOUSI	Positive	656.6	630	604	585	675	694	720
INDUSIND BANK	Neutral	1517.5	1485	1453	1430	1540	1563	1595
INDIAN BANK	Positive	231.25	218	204	193	243	254	267
INTERGLOBE AVIAT	Negative	1171.95	1144	1117	1097	1191	1211	1238
INFIBEAM INCORPO	Positive	35.55	34	32	31	37	38	40
INFOSYS LTD	Negative	740.05	733	727	717	749	759	765
INDIAN OIL CORP	Negative	124.65	122	120	116	128	132	135
ICICI PRUDENTIAL	Neutral	304.7	302	299	297	307	309	312
IRB INFRASTRUCTU	Neutral	123.45	119	116	113	125	128	131
ITC LTD	Neutral	277.9	276	275	273	279	281	282
JET AIRWAYS IND	Negative	225.9	215	204	196	234	242	253
JAIN IRRIGATION	Positive	55.65	52	48	45	60	62	67
JAIPRAKASH ASSOC	Neutral	5.2	5	5	4	5	5	6
JINDAL STEEL & P	Negative	142.5	139	134	132	146	148	153
JSW STEEL LTD	Neutral	280.65	270	258	251	288	294	306
JSW ENERGY LTD	Neutral	65.5	64	64	63	65	66	67
JUBILANT FOODWOR	Neutral	1312.7	1289	1266	1251	1326	1341	1364
JUST DIAL LTD	Positive	492.3	483	473	465	501	509	519
KARNATAKA BANK	Neutral	114.9	110	105	102	117	121	125
KAJARIA CERAMICS	Negative	516.6	506	496	489	523	530	539

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Negative	516.6	506	496	489	523	530	539
CUMMINS INDIA	Negative	701.5	693	684	672	715	728	737
KOTAK MAHINDRA	Negative	1286.8	1272	1256	1241	1302	1318	1333
KPIT TECHNOLOGIE	Neutral	112.9	110	109	108	113	115	116
KAVERI SEED	Negative	482.2	461	440	413	509	536	557
LIC HOUSING FIN	Neutral	447.25	441	434	430	452	456	463
LUPIN LTD	Neutral	810.2	796	783	775	818	826	839
LARSEN & TOUBRO	Negative	1227.6	1208	1189	1178	1239	1251	1270
L&T FINANCE HOLD	Neutral	127.3	122	117	115	130	133	138
MAHANAGAR GAS LT	Negative	864.25	856	848	837	875	886	894
MAX FINANCIAL SE	Negative	386.5	377	367	358	396	405	415
MCX INDIA LTD	Negative	678.6	667	656	648	686	694	705
MANAPPURAM FINAN	Neutral	108	105	102	100	110	112	115
MAHINDRA & MAHIN	Negative	634.4	630	626	620	640	646	650
M&M FIN SERVICES	Neutral	389.25	377	364	357	397	404	417
MARICO LTD	Negative	345	342	339	335	349	353	356
MRF LTD	Positive	56302.2	55544	54787	54259	56829	57357	58114
CHENNAI PETROLEU	Negative	212.15	209	205	202	217	219	224
MANGALORE REFINE	Positive	64.3	63	62	61	65	66	67
MARUTI SUZUKI IN	Negative	7017.5	6969	6919	6848	7090	7161	7211
MOTHERSON SUMI	Positive	135.55	134	131	130	138	139	142
MINDTREE LTD	Negative	897	888	880	871	905	914	923
MUTHOOT FINANCE	Neutral	527.15	512	498	490	535	544	558
NATIONAL ALUMIN	Negative	48.15	46	44	43	50	52	53
NBCC INDIA LTD	Negative	48.95	48	46	44	51	52	54
NESTLE INDIA LTD	Negative	10628.8	10367	10104	9898	10836	11042	11305
NHPC LTD	Negative	23.55	24	23	23	25	25	26
NIIT TECH LTD	Neutral	1305.35	1292	1279	1268	1316	1327	1340
NCC LTD	Neutral	86.65	83	79	77	89	91	94
NMDC LTD	Negative	93.1	92	91	90	94	95	96

Source: Bloomberg, ICICI Direct Research
February 15, 2019

Supports and Resistance (Cash Levels)

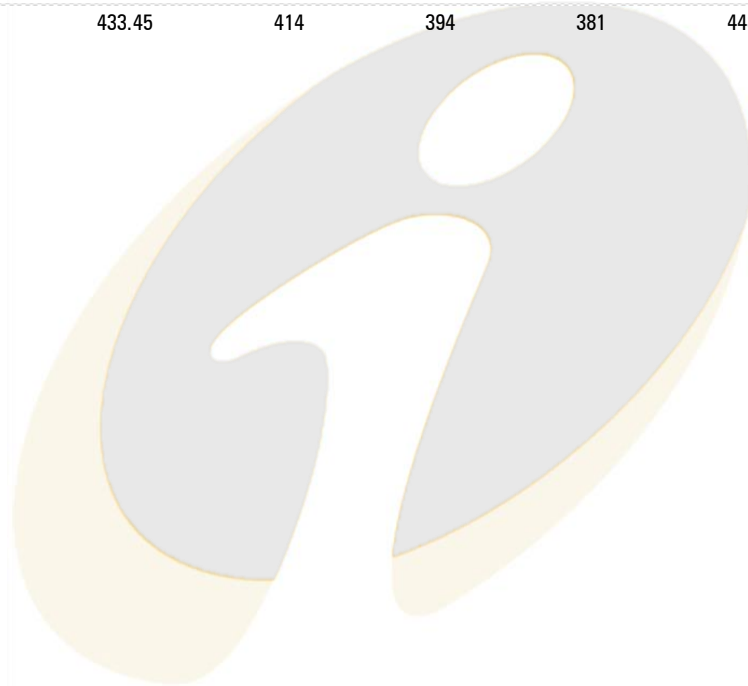
Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Neutral	131.25	129	126	124	134	136	139
ORIENTAL BANK OF	Neutral	84.7	82	80	78	87	88	91
ORACLE FINANCIAL	Negative	3627.15	3446	3266	3062	3831	4036	4216
OIL INDIA LTD	Negative	170.1	168	166	164	173	176	177
OIL & NATURAL GA	Negative	132.15	128	124	121	134	138	141
PAGE INDUSTRIES	Positive	23990	23670	23351	22896	24444	24899	25218
PC JEWELLER LTD	Neutral	67.8	65	60	58	71	74	78
PIDLITE INDS	Negative	1113.4	1106	1098	1085	1127	1140	1148
PIRAMAL ENTERPRI	Positive	2209.75	2167	2123	2085	2249	2287	2331
PETRONET LNG LTD	Negative	217.2	216	213	210	222	225	227
PUNJAB NATL BANK	Neutral	72.25	69	67	65	73	75	77
POWER FINANCE	Negative	100.85	100	98	97	103	104	106
PTC INDIA LTD	Neutral	73.8	74	72	71	76	76	78
PVR LTD	Neutral	1489.5	1443	1398	1365	1522	1556	1601
POWER GRID CORP	Negative	174.95	171	169	165	178	181	184
RBL BANK LTD	Negative	551.45	545	539	532	559	565	572
RELIANCE CAPITAL	Neutral	147.55	137	126	118	155	162	173
RELIANCE COMMUNI	Negative	5.55	6	5	6	7	7	7
REC LIMITED	Negative	120.45	116	113	109	123	127	131
RELIANCE INFRAST	Positive	117.35	112	106	103	122	126	132
REPCO HOME FINAN	Neutral	352.45	319	285	257	381	409	444
RELIANCE INDS	Negative	1224.2	1215	1205	1192	1238	1251	1261
RELIANCE POWER	Neutral	10.65	11	10	10	12	12	13
RAYMOND LTD	Positive	704.55	692	680	671	712	720	732
STEEL AUTHORITY	Negative	46.25	45	45	44	47	47	48
STATE BANK IND	Negative	267.1	264	261	259	268	271	273
SHRIRAM TRANSPRT	Negative	1046.9	1035	1024	1013	1056	1067	1078
SOUTH INDIAN BK	Neutral	13.2	13	13	12	13	14	14
SIEMENS LTD	Neutral	986.05	978	969	962	994	1001	1011
SYNDICATE BANK	Negative	32.35	31	31	30	33	33	34

Supports and Resistance (Cash Levels)

Scrp Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Negative	15565	15326	15088	14926	15726	15888	16126
SREI INFRASTRUCT	Positive	26.45	25	24	23	27	28	29
SRF LTD	Neutral	2246.2	2180	2115	2064	2296	2347	2412
STRIDES SHASUN L	Neutral	409	402	394	388	416	422	430
SUZLON ENERGY	Negative	3.5	2	3	2	3	3	3
SUN PHARMA INDU	Neutral	440.9	431	422	415	447	454	464
SUN TV NETWORK	Neutral	579.1	553	528	511	595	612	637
TATA STEEL LTD	Negative	482.55	476	470	465	487	492	498
TATA COMMUNICATI	Neutral	500	491	483	476	507	513	522
TATA CONSULTANCY	Negative	2044.6	2027	2009	1985	2069	2093	2111
TECH MAHINDRA LT	Positive	805.9	800	795	789	812	817	823
TATA ELXSI LTD	Neutral	881.85	875	867	861	888	895	902
TATA GLOBAL BEVE	Positive	188.9	184	180	176	191	194	199
TORRENT POWER LT	Neutral	234.95	233	229	225	240	245	248
TATA POWER CO	Neutral	67.55	66	64	63	69	70	72
RAMCO CEMENT/THE	Negative	610.15	601	591	585	617	623	634
TORRENT PHARMA	Negative	1771	1760	1749	1733	1786	1803	1813
TITAN CO LTD	Negative	1042.25	1028	1013	995	1062	1079	1095
TATA CHEMICALS	Negative	566.6	559	549	544	574	579	588
TATA MOTORS LTD	Positive	159.85	155	151	148	162	165	169
TV18 BROADCAST L	Neutral	32.4	31	30	29	34	34	36
TVS MOTOR CO LTD	Positive	494.35	485	476	470	500	506	515
UNITED BREWERIES	Positive	1403.7	1391	1377	1366	1416	1427	1441
UJJIVAN FINANCIA	Neutral	279.3	261	242	232	290	300	319
UNION BANK INDIA	Neutral	70.95	68	67	65	72	73	75
UNITED SPIRITS	Negative	521.75	514	506	500	528	534	543
UPL LTD	Positive	821.05	814	806	801	826	832	839
ULTRATECH CEMENT	Neutral	3494.9	3446	3398	3369	3523	3552	3600
VEDANTA LTD	Negative	151.75	149	147	145	153	155	157
V-GUARD IND LTD	Negative	185.3	183	182	179	188	190	192

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Negative	514.95	504	492	482	525	534	546
WOCKHARDT LTD	Neutral	405.1	391	377	365	418	431	444
WIPRO LTD	Neutral	375.1	374	372	369	378	380	383
YES BANK LTD	Positive	221.25	198	173	160	236	249	273
ZEE ENTERTAINMENT	Positive	433.45	414	394	381	448	460	481



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
15-Feb	Retail Sales Advance MoM	15-Feb	CPI YoY
15-Feb	Industrial Production MoM	15-Feb	BoP Current Account Balance
20-Feb	MBA Mortgage Applications	22-Feb	New Home Prices MoM
20-Feb	Housing Starts	28-Feb	Non-manufacturing PMI
21-Feb	FOMC Meeting Minutes	UK	
India		15-Feb	Retail Sales Ex Auto Fuel MoM
15-Feb	Imports YoY	18-Feb	Rightmove House Prices MoM
15-Feb	Trade Balance	21-Feb	Public Finances (PSNCR)
22-Feb	Fiscal Deficit INR Crore	21-Feb	Central Government NCR

Momentum Picks: Strategy Follow up

Duration: Intraday

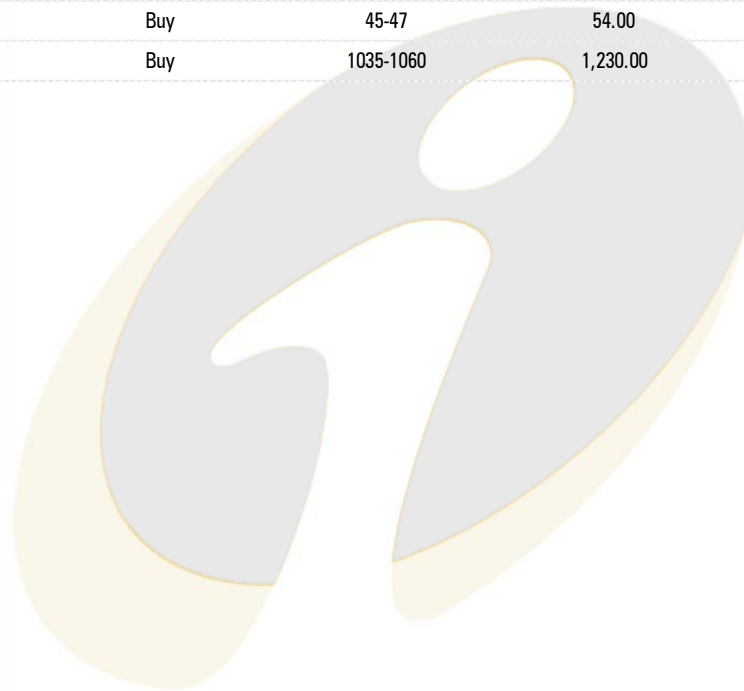
Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
14-Feb-19	Nifty	NIFTY	Sell	10820-10835	10802.0/10777.0	10,852.00	-	No trade
14-Feb-19	Hexaware Technologies	HEXTEC	Buy	366.00-367.00	369.90/373.30	362.90	1.00	Target 1 achieved
14-Feb-19	Lupin	LUPIN	Sell	795.00-796.00	788.20/781.30	802.60	-	No trade



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

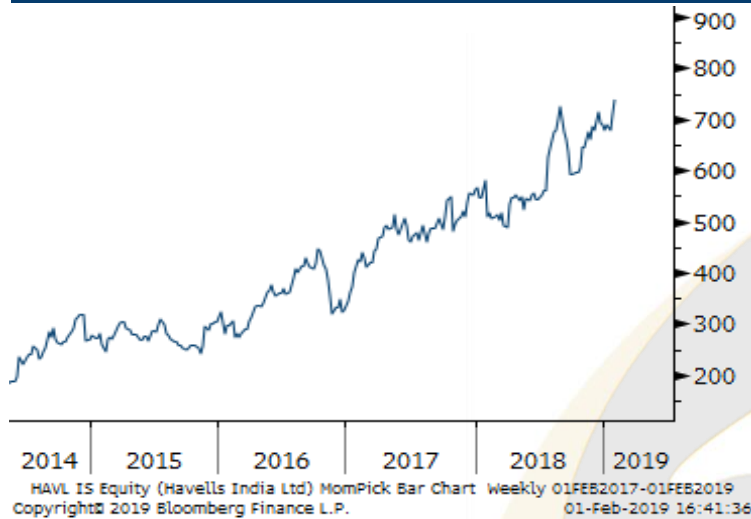
All the recommendations are in Cash segment



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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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