

Momentum Picks

New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
9-Nov-18	Nifty	NIFTY	Buy	10550-10565	10584.0/10609.0	10,529.00	Intraday
9-Nov-18	Divi's Laboratories	DIVLAB	Buy	1495.00-1500.00	1510.60/1525.80	1,483.10	Intraday
9-Nov-18	Voltas	VOLTAS	Sell	509.00-510.00	504.60/499.20	514.50	Intraday

Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
2-Nov-18	Oriental Bank	ORIBAN	Buy	78.00-81.00	92.00	72.00	30 Days
2-Nov-18	TVS Motor Company	TVSMOT	Buy	540.00-553.00	610.00	510.00	30 Days
30-Oct-18	Titan Company	TITIND	Buy	825.00-840.00	945.00	778.00	30 Days

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

November 9, 2018

Open Recommendations

Gladiator Stocks

Scrip	Action
ABB	Buy
Sun Pharma	Buy
Tata Steel	Buy

Duration: 6 Months

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Technical Outlook

Benchmark indices edged higher during Muhurat trading session. As a result, the Nifty settled at 10598, up 68 points or 0.65%. Broader markets relatively outperformed benchmarks as the Nifty midcap, small cap rose almost 1%, each. Sectorally, all indices ended in the green led by auto and FMCG.

The price action formed a small bear candle carrying a higher high-low, highlighting a breather amid stock specific action. On expected lines the breather extended over a third consecutive session to cool off overbought conditions of the stochastic oscillator (at 86) formed due to last week's 600 points sharp up move. We believe the ongoing secondary phase of consolidation would make the market healthy. Going ahead, we expect the Nifty to trade with a positive bias while sustaining above the immediate support area of 10200. Hence, any dip from here on should be used as an incremental buying opportunity that would pave the way for it to head towards 10760 in coming weeks. In coming sessions, we expect Nifty to breach the intermediate resistance of 10600 that would lead to an acceleration of positive momentum towards our earmarked target of 10760 in coming sessions as it is confluence of:

- 78.6% retracement of last decline (11035-10005) at 10815
- bearish gap (10858-10755) on October 4, 2018
- 200 days SMA placed at 10763

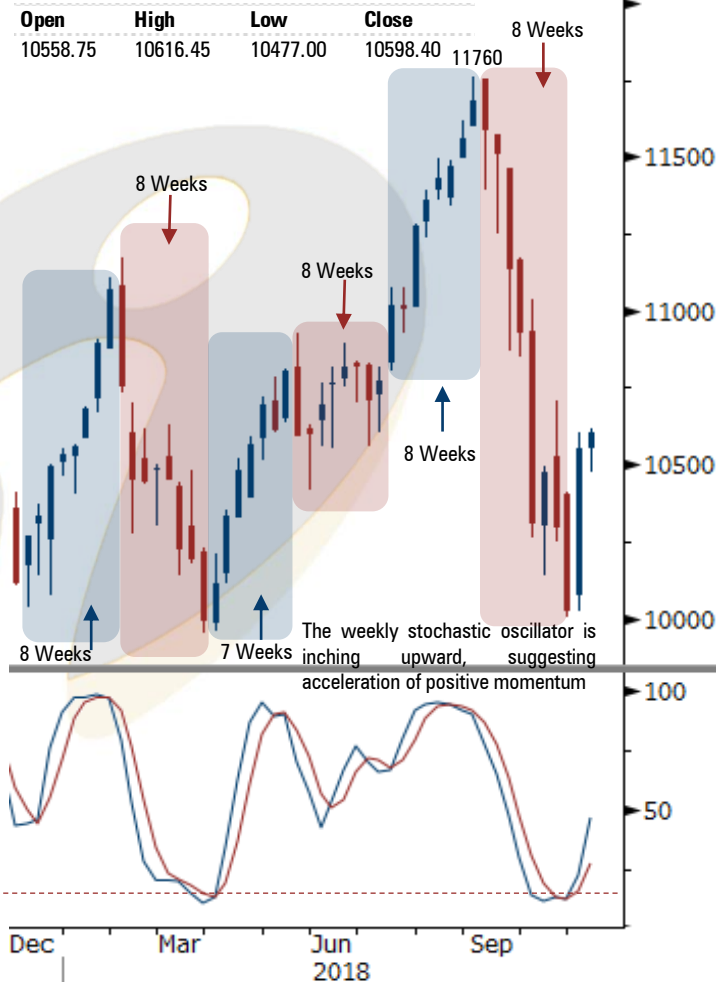
Structurally, the strong up move last week triggered a bullish structural turnaround as rallies are getting bigger (in magnitude) along with contracting declines. The current up move of 602 points is larger in magnitude compared to mid-October pullback of 571 points. Also, the last decline (705 points) is less than the early October decline (896 points). Meanwhile, the weekly stochastic oscillator has logged a bullish crossover while hovering around the oversold zone. The aforementioned technical evidence makes us confident of revising the support base upward at 10200 as it is:

- 61.8% retracement of last up move(10005-10607), at 10235
- rising trend line (adjoining 10020-10105), at 10240

The Nifty midcap index extended its breather after recording a faster retracement last week as it retraced earlier seven session's decline in just four sessions. Going ahead, we expect Nifty midcap index to form a higher base. Hence, any dip from here on should be capitalised on to accumulate quality stocks with improved earnings.

Source: Bloomberg, ICICI Direct Research
November 9, 2018

NSE Nifty –Weekly Candlestick Chart



NIFTY Index (NSE Nifty 50 Index) NIFTY momentum pick Weekly 08NOV2015-07NOV2
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07-Nov-2018 18:29:02

Domestic Indices

Indices	Close	Change	Change%
S&P BSE Sensex	35237.68	245.77	0.70
Nifty 50	10598.40	68.40	0.65
Nifty 50 future	10614.55	59.70	0.57
S&PBSE 500	14170.33	107.55	0.76
S&PBSE Midcap	16574.70	118.75	0.81
S&PBSE Smallcap	14586.72	171.27	1.19
SGX Nifty	10583.50	-31.05	-0.29

* SGX Nifty at 7:30 am

Nifty Technical Picture

	Intraday	Short term
Trend	↔	↑
Support	10555-10520	10200
Resistance	10615-10640	10750
20 day EMA		10466
200 day EMA		10710

Nifty Future Intraday Recommendation

Action	Buy
Price Range	10550-10565
Target	10584.0/10609.0
Stoploss	10529.00

Technical Outlook

The Bank Nifty snapped its four session up move and ended down 0.5% on Tuesday. However, the index, in the Muhurat trading session on Wednesday, recovered the entire Tuesday's decline and ended up 0.5%. The Bank Nifty ended the Muhurat session at 25737, up by 139 points or 0.5%.

The Bank Nifty ended on a soft note during weekly Bank Nifty expiry on Tuesday. The index, however, recovered its entire Tuesday decline in the Muhurat session as it ended up 0.5% led by private banking stocks. The Nifty up move on Wednesday was broad based as 11 out of 12 index constituents ended in the green. Nifty Bank private and PSU bank index ended up 0.6% and 0.2%, respectively.

The price action on Wednesday resulted in a small bear candle which continue to remain enclosed inside last Friday's price range signalling consolidation after the previous week's sharp up move. The index is currently testing the 200 day EMA at 25857. As the bias in the index continues to remain positive, we expect it to extended the current up move towards 26300 in coming weeks as it is the 50% retracement of the entire decline of the last two months (28388-24240). In contrast, last Friday's bullish gap area of 25324-25500 will act as immediate support for the index.

In the recent consolidation, the index has already taken 15 sessions while retracing 90% of the previous seven session's up move from 24240-25915. A slower retracement of the last leg of up move signals a positive price structure. During the current consolidation, the index has formed a higher bottom highlighting positive bias in the index.

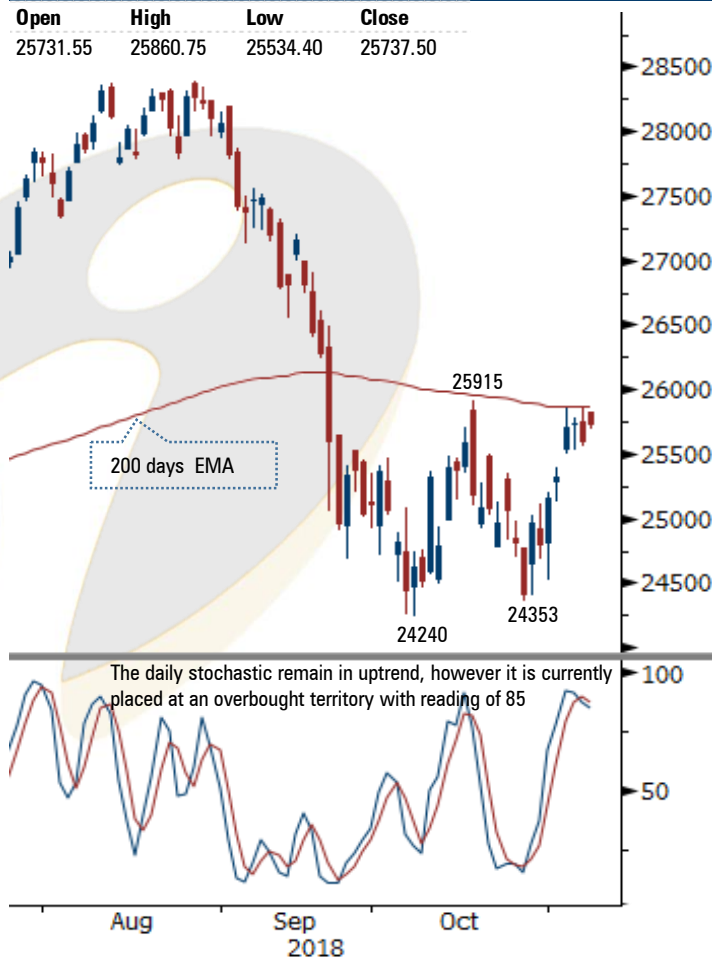
The index has major support around 24500-24200 region as it is confluence of following:

- 80% retracement of the entire up move from March-August 2018 up move (23605-28388) at 24510
- price parity of the February-March 2018 decline (27652 to 23605) from August 2018 high of 28388

The daily stochastic remains in an uptrend but it is currently placed at an overbought territory with reading of 85. Thus, it can lead to consolidation at higher levels in coming sessions.

Source: Bloomberg, ICICI Direct Research
November 9, 2018

Bank Nifty Index – Daily Candlestick Chart



NSEBANK Index (NSE Nifty Bank Index) NIFTY momentum pick Daily 11MAY2018-07N
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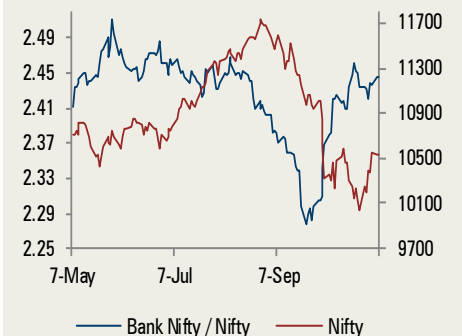
Nifty Bank daily change

Indices	Close	Change	Change%
Nifty Bank	25737.50	139.50	0.54

Nifty Bank Technical Picture

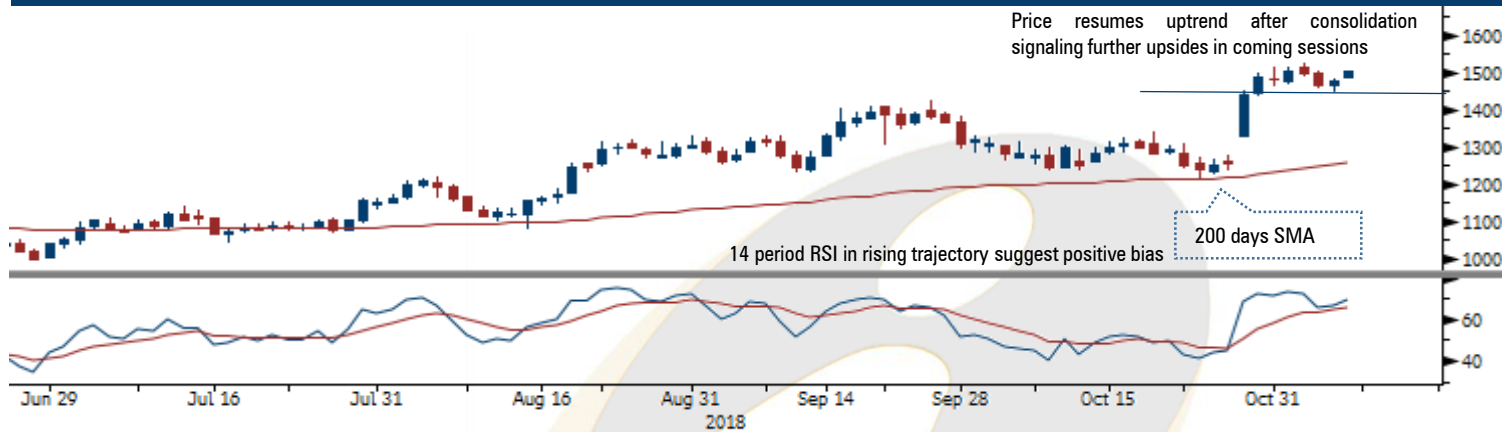
	Intraday	Short term
Trend	↔	↑
Support	25610-25500	24500
Resistance	25820-25950	26300
20 day EMA		25337
200 day EMA		25895

Nifty Bank vs. Nifty



Duration: Intraday

Divi's Laboratories (DIVLAB) – Daily Candlestick Chart



DIVI IS Equity (Divi's Laboratories Ltd) NIFTY momentum pick Daily 11MAY2018-07 Copyright© 2018 Bloomberg Finance L.P. 07-Nov-2018 18:35:27

Voltas (VOLTAS) – Daily Candlestick Chart



VOLT IS Equity (Voltas Ltd) NIFTY momentum pick Daily 11MAY2018-07NOV2018 Copyright© 2018 Bloomberg Finance L.P. 07-Nov-2018 18:36:25

Technical Observations

CMP	1504.20
Action	Buy
Rationale	Price resumes uptrend after consolidation & RSI in buy mode
Initiation Range	1495.00-1500.00
Target	1510.60/1525.80
Stop Loss	1483.10

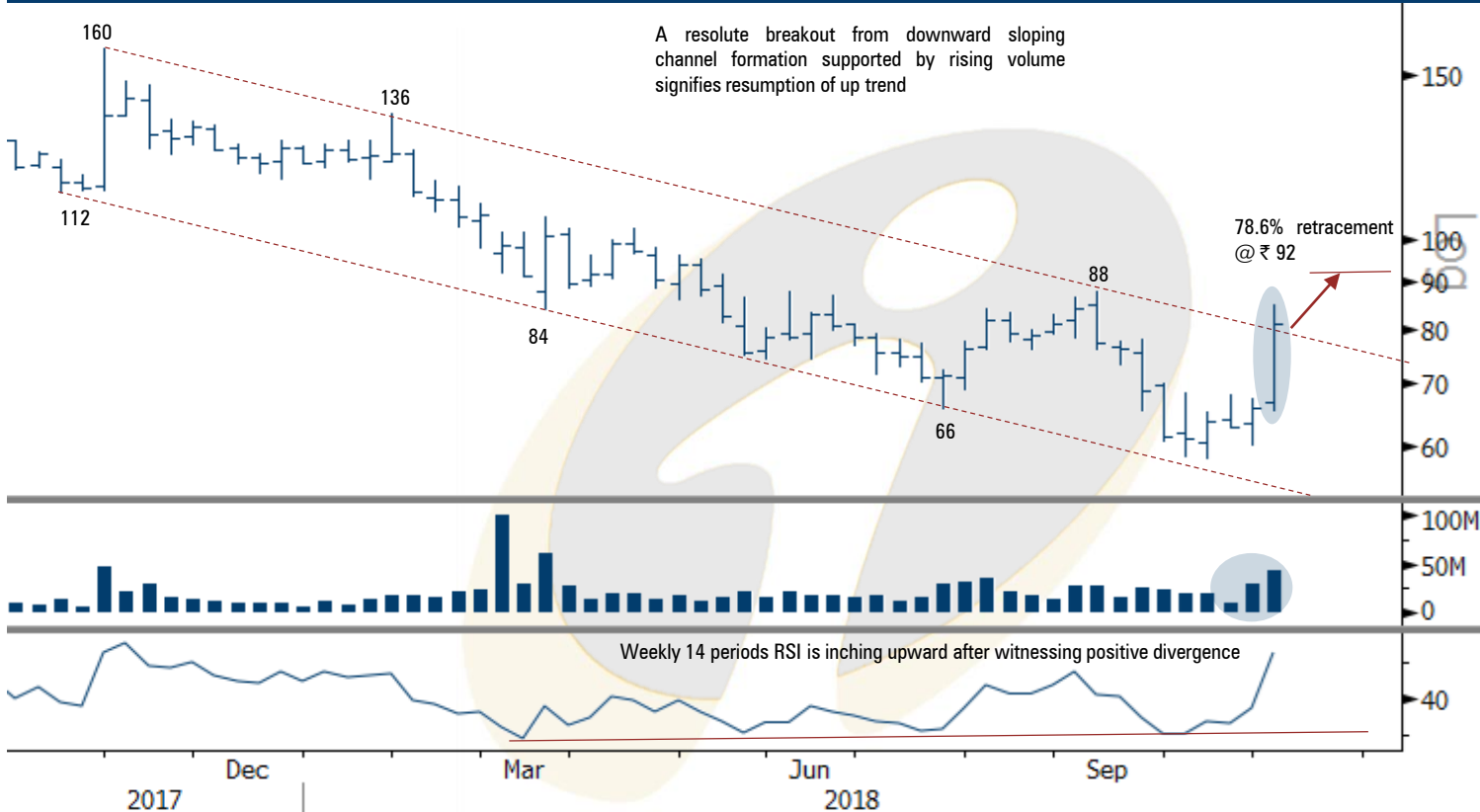
Technical Observations

CMP	509.95
Action	Sell
Rationale	Price reacting lower facing resistance from 100day EMA
Initiation Range	509.00-510.00
Target	504.60/499.20
Stop Loss	514.50

Buy Oriental Bank of Commerce (ORIBAN) in the range of 78.00-81.00

Target: 92.00

Stop Loss: 72.00



OBC IN Equity (Oriental Bank of Commerce) MomPick Bar Chart Weekly 27OCT2015-02

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02-Nov-2018 14:08:18

Recommendation initiated on i-click to gain at 09:51 on November 2, 2018

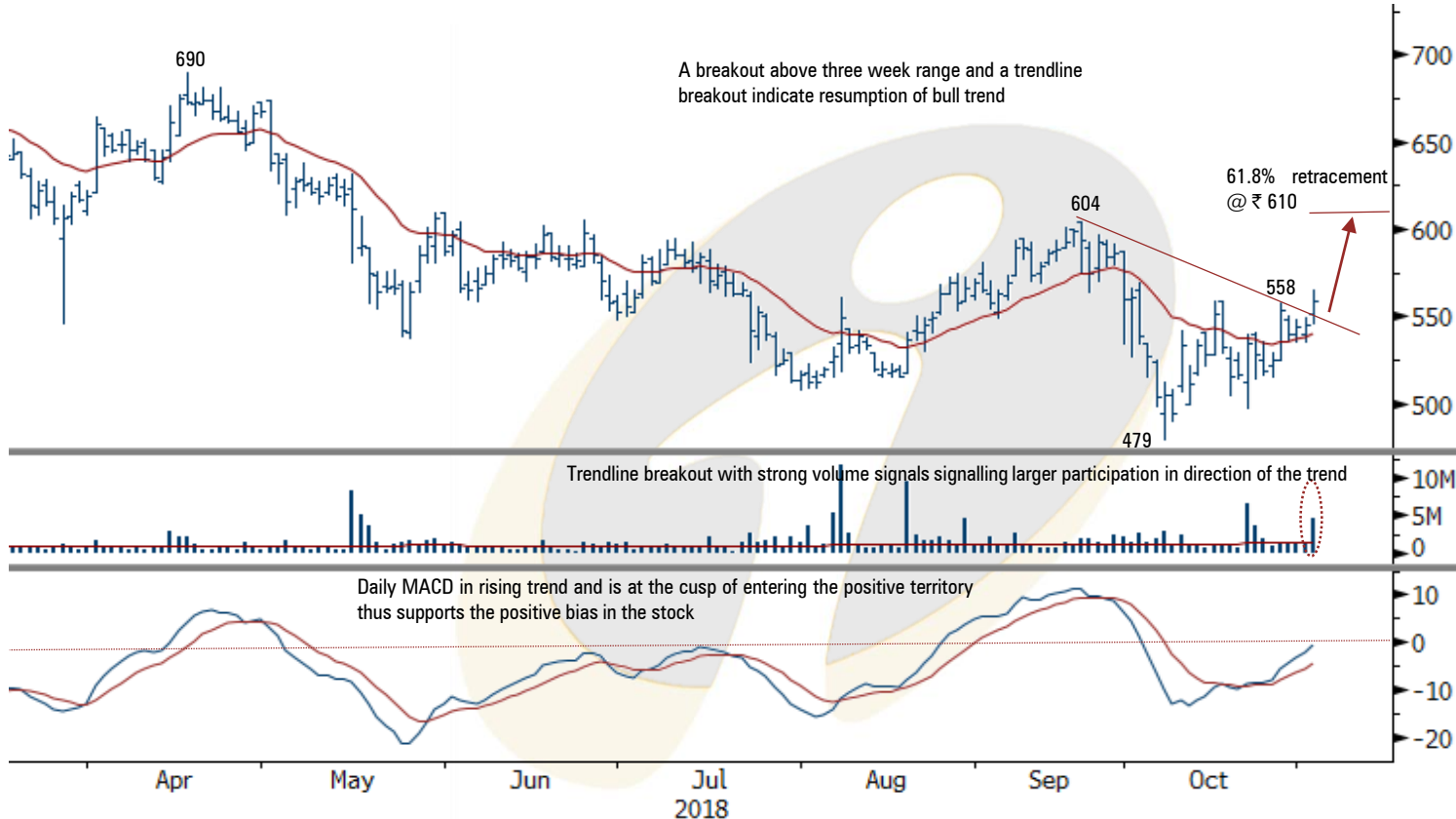
Technical Observations

- The share price of Oriental Bank of Commerce logged a resolute breakout from downward sloping channel (formed during 2017-18) indicating termination of downward bias in turn suggesting resumption of a up trend. The beaten down PSU banking stocks have outperformed the markets in the last leg of decline. Among PSU banking stocks, Oriental Bank of Commerce has shown resilience, thus indicating a positive bias
- The corrective phase since October 2017 has been captured in a downward sloping channel (drawn adjoining lows of October 2017 and March 2018 of 112-84, respectively). The stock recorded a breakout from aforementioned channel formation backed by strong volumes
- Going ahead, we expect the stock to form a higher base around 72 as it is confluence of:
 - 50% retracement of last leg of up move (₹ 60-85), placed at 72
 - 50 days EMA is placed around 71
- The aforementioned technical evidence makes us believe the stock to resolve higher and head towards 92 as it is 78.6% retracement of decline since April 2018 (103-58), placed around 93

Buy TVS Motors (TVSMOT) in the range of 540.00-553.00

Target: 610.00

Stop Loss: 510.00



TVSL IS Equity (TVS Motor Co Ltd) MomPick Bar Chart Daily 06MAY2018-02NOV2018

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02-Nov-2018 14:22:05

Recommendation initiated on i-click to gain at 10:37 on November 2, 2018

Technical Observations

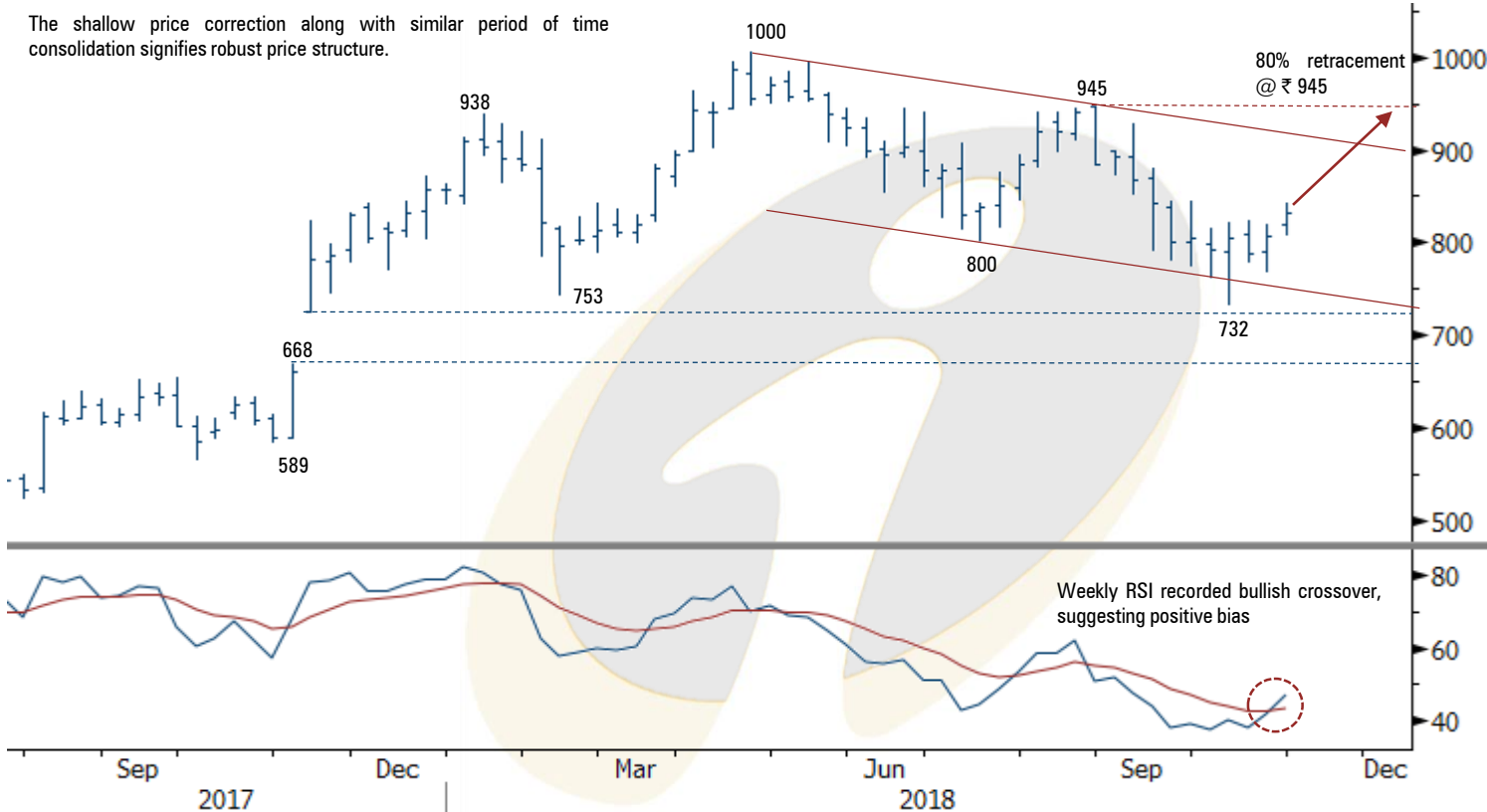
- The share price of TVS Motors has resolved above three week highs (₹ 558) indicating resumption of a positive trend. The stock during last Friday registered a resolute breakout above the falling trend line joining the highs of September 2018 (₹ 604) and October 2018 (₹ 558) around ₹ 545 signalling resumption of up move and offers fresh entry opportunity to ride the next up move in the stock
- The stock has immediate support at ₹ 511 as it is the 61.8% retracement of the current up move from ₹ 479 to ₹ 564
- The breakout from the falling trend line is supported by strong volume of more than three times the 200 days average volume of 14 lakhs share per day signalling larger participation in direction of the trend
- Among oscillators, the daily MACD in rising trend and is at the cusp of entering the positive territory thus supports the positive bias in the stock
- Based on the above technical observation we expect the stock to continue with its positive momentum and head towards ₹ 610 levels being the high of September 2018 and the 61.8% retracement of the major decline (₹ 690 to ₹ 479) placed at ₹ 610 levels

Buy Titan Company (TITIND) in the range of 825.00-840.00

Target: 945.00

Stop Loss: 778.00

The shallow price correction along with similar period of time consolidation signifies robust price structure.



TTAN IN Equity (Titan Co Ltd) NIFTY momentum pick Weekly 30OCT2016-30OCT2018

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30-Oct-2018 12:51:36

Recommendation initiated on i-click to gain at 09:48 on October 30, 2018

Technical Observations

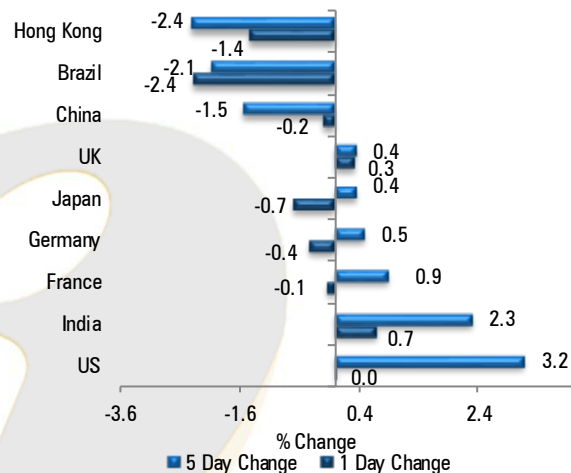
- The share price of Titan has undergone a secondary phase of consolidation while trading in a downward sloping channel and currently forming a base in the range of (₹ 770–820). We believe the ongoing base formation would set the stage to unfold the next leg of up move, thereby providing fresh entry opportunity
- Over the past six months, prices have retraced 61.8% of earlier six months correction. The shallow price correction along with similar period of time consolidation signifies robust price structure
- We believe the stock has strong support in the range of ₹ 775 as it is 61.8% retracement of recent up move (₹ 731–841), at ₹ 774 coinciding with lower band of falling channel placed around ₹ 765
- Among oscillators, the weekly RSI recorded bullish crossover, signifying positive momentum
- We expect the stock to resolve higher and eventually head towards ₹945 levels in coming months as it is confluence of:
 - 80% retracement of entire secondary phase (₹ 1000 – 732), at ₹ 946
 - August 2018 swing high of ₹ 945

Market Activity Report

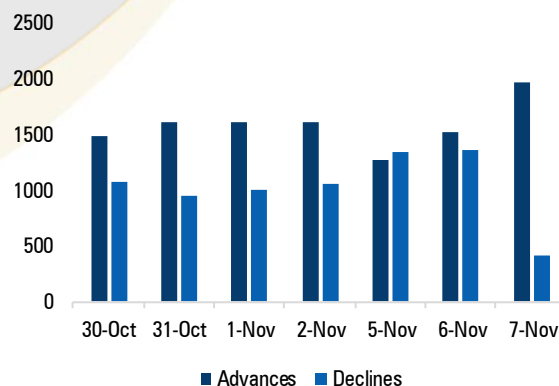
Global Currency, Commodities and Bond Yield performance

	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Currency					
USD INR	73.00	0.17	0.92	1.46	-5.64
EURO USD	1.14	-0.01	-0.23	-1.12	-1.43
GBP USD	1.31	-0.01	0.70	-0.62	1.85
JPY	113.91	0.14	-0.62	-0.83	-2.48
Swiss Franc	1.01	-0.07	-0.31	-1.43	-1.29
Dollar Index	96.65	-0.07	0.11	1.03	1.20
Commodities					
Gold	1,221.8	-0.18	-0.90	2.69	0.77
Brent	70.7	0.13	-2.87	-16.78	-1.85
Copper	6,172.5	0.02	1.15	-0.03	0.46
Silver	14.4	-0.32	-2.17	0.08	-6.78
Yield (%)		bps Change			
India 10 Year Bond	7.8	0.0	-0.1	-27.2	5.45
US	3.2	-1.30	1.22	1.81	29.86
EURO	0.5	1.01	5.78	-9.16	8.23
Japan	0.1	0.05	-0.35	-3.75	0.85

Global Equity Market Performance



Advance Decline

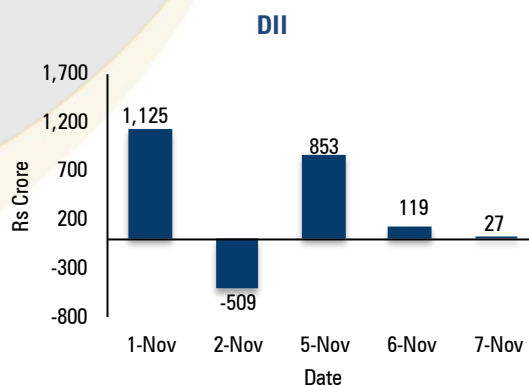
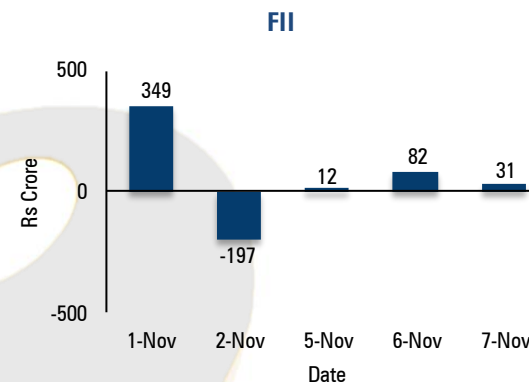


Market Activity Report

Sectoral Indices Performance

Index	Value	1 Day % Change	5 Day % Change	1 Month % Change	3 Months % Change
Sensex	35237.68	0.70	2.31	2.21	-6.99
Nifty	10598.40	0.65	2.04	2.42	-7.44
BSE Auto	20730.76	1.08	4.27	3.03	-14.31
Bankex	29039.13	0.45	2.40	5.43	-8.07
Capital Goods	18196.16	0.75	4.05	9.38	-0.50
Consumer Durables	19347.47	0.52	1.07	3.69	-10.83
FMCG	11214.53	0.95	0.78	3.99	-7.56
Healthcare	14535.57	0.65	-1.30	1.86	0.23
IT	14356.16	0.90	-1.21	-4.89	-1.44
Metal	12993.60	0.73	3.75	2.08	-0.84
Oil & Gas	13520.52	0.99	2.07	7.78	-10.85
Power	1968.98	0.74	0.55	4.32	-0.96
Realty	1768.27	0.84	5.27	13.06	-14.11
BSE 500	14170.33	0.76	2.08	3.79	-8.28
BSE Midcap Index	14846.84	0.81	1.60	8.17	-8.61
BSE Small Cap	14586.72	1.19	2.71	7.55	-13.53

Fund Flow activity of the last 5 sessions



Heat Map

M&M	792.9 1.9%	↑	Infosys	675.5 1.4%	↑	BPCL	288.8 1.3%	↑	IOC	139.0 1.2%	↑	Hero Moto	2,888.6 1.1%	↑
Vedanta Ltd	209.8 1.1%	↑	ACC	1,462.3 1.0%	↑	Ultratech	3,782.6 1.0%	↑	Asian Paints	1,251.0 1.0%	↑	ITC	280.1 1.0%	↑
Bharti Infratel	265.2 1.0%	↑	GRASIM INDS LTD	858.3 0.9%	↑	Tata Motors	194.9 0.8%	↑	Kotak Bank	1,134.3 0.8%	↑	ICICI Bank	355.9 0.8%	↑
Tata Steel	580.3 0.8%	↑	Maruti	7,127.9 0.7%	↑	HUL	1,643.9 0.7%	↑	Yes Bank	216.0 0.7%	↑	Bajaj Auto	2,692.6 0.7%	↑
BAJAJ FINSERV	5,628.2 0.7%	↑	ONGC	157.0 0.6%	↑	RIL	1,110.7 0.6%	↑	Hindalco	244.1 0.6%	↑	HDFC Bank	1,958.0 0.6%	↑
Indusind Bank	1,483.9 0.6%	↑	HDFC Ltd	1,815.9 0.6%	↑	Sun Pharma	582.3 0.5%	↑	Power Grid	189.1 0.5%	↑	TCS	1,942.2 0.5%	↑
Cipla	533.4 0.5%	↑	TITAN CO LTD	850.2 0.5%	↑	NTPC	154.9 0.5%	↑	Bank of Baroda	111.0 0.5%	↑	Eicher Motors	22,650.3 0.4%	↑
Tata power	76.0 0.4%	↑	Coal India	267.0 0.4%	↑	Bharti Airtel	306.3 0.4%	↑	Tech Mah	697.3 0.4%	↑	India Bulls Hsg Fin	831.9 0.3%	↑
HCL Tech	1,031.6 0.3%	↑	Adani Ports	326.2 0.2%	↑	L&T	1,366.0 0.2%	↑	Wipro	325.4 0.1%	↑	Lupin	852.1 0.1%	↑
Dr Reddy	2,453.0 0.1%	↑	SBI	286.6 0.0%	→	GAIL	375.2 0.0%	→	Axis Bank	606.9 -0.1%	↓	Zee Ent	446.9 -0.3%	↓

Bullish Candlestick Pattern

Scrip Name	Pattern name	LTP	Scrip Name	Pattern name	LTP
DCB bank	Engulfing	166.3	ACC	Dark cloud cover	1448.0
Dr Reddy	Engulfing	2450.0	Pidilite Industries	Belt hold line	996.5
Glenmark	Continuation	657.5	PVR	Dark cloud cover	1404.8
Reliance Industries	Continuation	1104.1	Jhonson Hitachi	Engulfing	1730.0

Bearish Candlestick Pattern

Positive Trend Universe: NSE 500

Scrip Name	Close	Change %	20-Day SMA	Delivery (%)
Reliance Industries	1104.10	1.27	1086.65	33.78
Hindustan Unilever	1631.95	-0.49	1574.36	43.85
Glenmark	657.50	4.20	611.81	32.58
United Spirits	625.95	-0.94	541.99	31.22

Negative Trend Universe: NSE 500

Scrip Name	Close	Change %	20-day SMA	Delivery (%)
Jubilant foodworks	1043.30	-0.84	1141.26	28.16
Cipla	530.80	-5.73	617.85	44.58
BPCL	285.10	-2.30	280.64	34.84

Overbought Stocks

Scrip Name	LTP	Stochastic
Shree Cement	15363.00	91.3
UPL	722.00	94.6
Century Textile	863.00	83.3

Oversold Stocks

Scrip Name	LTP	Stochastic
Dabur India	366.00	8.6
Exide Industries	253.10	18.2
Lupin	851.00	12.9

52 Weeks High

Scrip Name	LTP
IOL Chemical	154.6
Kilitch drugs	206
Universal cables	33.95

52 Weeks Low

Scrip Name	LTP
BASF	1568
Hind Zinc	259.75
Thyrocare	543.05

* Candlestick pattern, Positive-Negative stocks, 52 weeks high/Low, Overbought/Oversold stock queries are as of 6th November 2018 closing price

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	10598.4	10582	10565	10547	10616	10633	10650
S&P BSE SENSEX INDEX	Positive	35237.68	35180	35122	35061	35299	35360	35418
NIFTY BANK	Positive	25737.5	25682	25627	25555	25808	25879	25934
NIFTY 50 FUTURES	Positive	10614.55	10592	10569	10541	10643	10671	10694
NIFTY BANK FUTURES	Positive	25762.2	25702	25643	25554	25850	25939	25998
ACC LTD	Positive	1462.3	1455	1449	1444	1467	1473	1479
AMBUJA CEMENTS	Positive	205.6	206	204	204	207	208	209
ADANI POWER LTD	Positive	49.6	50	49	49	51	51	52
ADANI ENTERPRISE	Positive	165.75	163	162	159	167	170	172
ADANI PORTS AND	Positive	326.2	325	322	320	330	332	334
AJANTA PHARMA	Positive	1063.4	1053	1044	1033	1073	1084	1093
ASHOK LEYLAND	Positive	121.85	121	121	120	123	123	124
ALLAHABAD BANK	Positive	43.8	44	43	43	44	45	45
AMARA RAJA BATT	Positive	779.05	775	770	765	785	790	795
ANDHRA BANK	Positive	30.15	30	30	29	30	30	31
APOLLO HOSPITALS	Positive	1131.7	1124	1117	1109	1139	1147	1154
ASIAN PAINTS LTD	Positive	1250.95	1242	1233	1227	1257	1263	1272
APOLLO TYRES LTD	Positive	220.25	215	210	207	223	226	231
AUROBINDO PHARMA	Positive	794.2	790	784	780	799	803	809
ARVIND LTD	Positive	318.65	317	315	313	321	323	325
AXIS BANK LTD	Positive	606.85	603	600	595	611	616	620
BAJAJ FINANCE LT	Positive	2348.4	2340	2331	2319	2360	2373	2381
BATA INDIA LTD	Positive	1014.25	1010	1006	1001	1020	1024	1029
BEML LTD	Positive	713.3	708	703	697	719	725	730
BHARAT FINANCIAL	Positive	911.9	906	900	893	919	926	932
BHARTI AIRTEL	Positive	306.25	303	301	298	308	311	313
BHARAT ELECTRON	Positive	95.45	96	95	95	97	97	98
BHARAT HEAVY ELE	Positive	69.7	70	70	70	71	71	71
BHARAT FORGE CO	Positive	592.5	588	584	581	595	598	602
BHARTI INFRA TEL	Positive	265.15	264	262	261	267	268	270

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BALKRISHNA INDS	Positive	938.1	928	919	905	952	965	975
BIOCON LTD	Positive	632.7	630	627	624	636	639	641
BAJAJ AUTO LTD	Positive	2692.55	2685	2676	2671	2699	2704	2713
BAJAJ FINSERV LT	Positive	5628.2	5603	5579	5558	5648	5669	5693
BANK OF BARODA	Positive	110.95	110	110	109	112	112	113
BANK OF INDIA	Positive	86.35	85	85	84	86	87	87
BOSCH LTD	Positive	19482.25	19404	19326	19245	19563	19644	19723
BHARAT PETROL	Positive	288.75	286	284	283	290	292	293
BALRAMPUR CHINI	Positive	105.45	104	103	102	106	107	108
BERGER PAINTS	Positive	299.2	298	297	296	300	301	302
BRITANNIA INDS	Positive	5810.45	5762	5713	5684	5840	5869	5918
CAPITAL FIRST LT	Positive	480	479	476	475	483	484	486
CAN FIN HOMES	Positive	280.2	278	274	272	283	286	289
CANARA BANK	Positive	242.8	241	240	239	244	246	246
CONTAINER CORP	Positive	667.5	658	650	638	678	690	699
CADILA HEALTHCAR	Positive	355	354	351	350	358	359	361
CEAT LTD	Positive	1170.25	1159	1149	1141	1177	1185	1195
CENTURY TEXTILE	Positive	867.1	864	859	855	872	876	881
CESC LTD	Positive	684.45	679	673	666	692	699	705
CG POWER AND IND	Positive	36.4	35	35	34	36	37	37
CHOLAMANDALAM IN	Positive	1293.5	1285	1276	1265	1305	1316	1325
CIPLA LTD	Positive	533.35	532	530	528	536	538	540
COLGATE PALMOLIV	Positive	1103.45	1099	1096	1092	1106	1110	1113
COAL INDIA LTD	Positive	266.95	267	266	265	268	268	270
CASTROL INDIA	Positive	146.15	145	144	144	147	148	149
DABUR INDIA LTD	Positive	369.3	368	366	365	371	372	374
DALMIA BHARAT LT	Positive	2186.95	2172	2157	2138	2207	2226	2241
DCB BANK LTD	Positive	166.45	166	165	164	168	169	171
DEWAN HOUSING	Positive	230.5	229	227	224	234	237	240
DISH TV INDIA	Positive	42.75	43	42	41	44	44	45

Source: Bloomberg, ICICI Direct Research
November 9, 2018

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
DIVI LABS LTD	Positive	1497.5	1483	1470	1459	1507	1518	1531
DLF LTD	Positive	172.95	172	171	169	174	176	177
DR REDDY'S LABS	Positive	2452.95	2440	2427	2412	2468	2483	2496
EICHER MOTORS	Positive	22650.3	22558	22466	22332	22784	22918	23010
ENGINEERS INDIA	Positive	119.3	118	118	117	119	120	121
EQUITAS HOLDINGS	Positive	105.9	105	104	104	107	108	109
ESCORTS LTD	Positive	678.25	675	670	667	683	686	691
EXIDE INDUS LTD	Positive	255.75	255	253	252	258	259	261
FED BANK LTD	Positive	80.95	81	80	80	81	82	82
FORTIS HEALTHCAR	Positive	141.65	142	140	140	143	144	145
GAIL INDIA LTD	Positive	375.15	373	371	368	378	381	383
GODREJ CONSUMER	Positive	705.4	701	698	693	709	714	718
GODREJ INDUSTRIE	Positive	473.55	469	466	462	477	480	484
GMR INFRASTRUCTU	Positive	16.6	17	17	17	18	17	18
GLENMARK PHARMA	Positive	665.55	662	657	654	670	673	678
GODFREY PHILLIPS	Positive	784.3	774	765	757	791	799	807
GRANULES INDIA	Positive	103.9	103	103	102	105	105	106
GRASIM INDS LTD	Positive	858.25	853	849	845	861	865	869
GUJARAT STATE F	Positive	114.35	113	113	112	114	115	115
HAVELLS INDIA	Positive	648.25	646	642	638	654	658	662
HINDUSTAN CONST	Positive	13.7	14	14	14	14	14	15
HCL TECH LTD	Positive	1031.55	1027	1023	1019	1035	1039	1043
HOUSING DEV FIN	Positive	1815.85	1809	1803	1798	1820	1825	1832
HDFC BANK LTD	Positive	1957.95	1951	1943	1936	1966	1973	1981
HOUSING DEVELOPM	Positive	21.5	20	21	20	21	21	21
HEXAWARE TECHNOL	Positive	312.4	310	307	304	316	319	322
HERO MOTOCORP LT	Positive	2888.55	2861	2832	2814	2908	2926	2955
HINDALCO INDS	Positive	244.05	243	242	241	245	246	247
HINDUSTAN PETRO	Positive	229.6	229	227	226	232	233	235
HINDUSTAN UNILEV	Positive	1643.85	1637	1629	1625	1650	1655	1662

Source: Bloomberg, ICICI Direct Research
November 9, 2018

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
HINDUSTAN ZINC	Positive	262.95	260	258	255	265	268	270
INDIABULLS REAL	Positive	88.9	88	87	86	91	92	93
INDIA CEMENTS	Positive	94.05	93	93	92	94	95	95
ICICI BANK LTD	Positive	355.9	355	354	353	357	358	360
INDO COUNT INDS	Positive	64.7	65	64	64	66	66	67
IDBI BANK LTD	Positive	59.55	60	60	60	61	60	61
IDEA CELLULAR	Positive	42.1	41	41	40	42	43	43
IDFC LTD	Positive	37.75	38	37	37	39	39	39
IDFC BANK LTD	Positive	35.5	34	35	34	35	35	35
IFCI LTD	Positive	14.2	14	14	13	14	14	14
INDRAPRASTHA GAS	Positive	274.75	274	273	272	277	277	279
INDIABULLS HOUSI	Positive	831.9	825	819	810	840	849	855
INDUSIND BANK	Positive	1483.9	1473	1461	1447	1499	1513	1525
INDIAN BANK	Positive	261.6	259	257	255	264	265	268
INTERGLOBE AVIAT	Positive	961.2	956	950	943	969	976	983
INFIBEAM INCORPO	Positive	49.9	47	42	39	55	58	63
INFOSYS LTD	Positive	675.5	673	670	667	678	681	684
INDIAN OIL CORP	Positive	138.95	139	138	138	140	140	141
ICICI PRUDENTIAL	Positive	359.85	358	355	353	363	365	368
IRB INFRASTRUCTU	Positive	141.2	140	138	137	143	144	146
ITC LTD	Positive	280.05	279	278	277	281	282	283
JET AIRWAYS IND	Positive	258.8	255	253	249	261	265	268
JAIN IRRIGATION	Positive	74.3	73	73	73	74	75	75
JAIPRAKASH ASSOC	Positive	6.75	7	7	7	7	7	8
JINDAL STEEL & P	Positive	183.8	184	182	182	186	186	188
JSW STEEL LTD	Positive	351.65	349	348	345	354	356	358
JSW ENERGY LTD	Positive	68.5	67	67	66	68	69	69
JUBILANT FOODWOR	Positive	1047.8	1041	1033	1023	1060	1071	1079
JUST DIAL LTD	Positive	491.9	488	484	479	497	502	506
KARNATAKA BANK	Positive	105.85	105	104	103	107	108	109

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
KAJARIA CERAMICS	Positive	422.15	418	415	413	424	427	430
CUMMINS INDIA	Positive	778.65	775	772	767	783	788	791
KOTAK MAHINDRA	Positive	1134.3	1131	1128	1124	1138	1142	1145
KPIT TECHNOLOGIE	Positive	220.55	220	218	216	223	224	226
KAVERI SEED	Positive	502.25	498	494	490	506	510	515
LIC HOUSING FIN	Positive	429.9	429	427	425	432	433	435
LUPIN LTD	Positive	852.05	849	847	844	854	857	859
LARSEN & TOUBRO	Positive	1365.95	1364	1361	1358	1370	1373	1377
L&T FINANCE HOLD	Positive	136.3	135	135	134	136	137	137
MAHANAGAR GAS LT	Positive	844.85	842	839	837	848	851	854
MAX FINANCIAL SE	Positive	393.4	387	381	375	400	405	412
MCX INDIA LTD	Positive	706.1	703	699	695	711	715	719
MANAPPURAM FINAN	Positive	86.65	85	82	80	89	90	93
MAHINDRA & MAHIN	Positive	792.9	786	780	776	796	800	807
M&M FIN SERVICES	Positive	422.7	419	417	414	425	429	431
MARICO LTD	Positive	339.65	337	332	330	344	346	351
MRF LTD	Positive	65564.95	65183	64802	64427	65939	66314	66695
CHENNAI PETROLEU	Positive	270.8	268	266	263	272	274	276
MANGALORE REFINE	Positive	83	82	82	81	83	84	84
MARUTI SUZUKI IN	Positive	7127.9	7097	7067	7044	7150	7173	7203
MOTHERSON SUMI	Positive	171.5	170	168	165	174	176	178
MINDTREE LTD	Positive	836.6	831	825	821	842	847	853
MUTHOOT FINANCE	Positive	447.4	444	442	439	449	452	455
NATIONAL ALUMIN	Positive	70.65	71	70	70	72	72	73
NBCC INDIA LTD	Positive	64.1	64	63	62	65	66	67
NESTLE INDIA LTD	Positive	10220.4	10164	10107	10064	10264	10307	10364
NHPC LTD	Positive	24.95	25	25	25	25	25	26
NIIT TECH LTD	Positive	1170.4	1162	1155	1144	1181	1192	1199
NCC LTD	Positive	81.4	82	81	81	83	83	84
NMDC LTD	Positive	113.15	112	110	109	115	116	119

Supports and Resistance (Cash Levels)

Script Name	Trend	Close	S1	S2	S3	R1	R2	R3
NTPC LTD	Positive	154.85	155	154	154	156	156	156
ORIENTAL BANK OF	Positive	82.2	81	81	80	82	83	83
ORACLE FINANCIAL	Positive	3565.3	3530	3495	3465	3595	3625	3660
OIL INDIA LTD	Positive	198.6	198	197	196	200	201	202
OIL & NATURAL GA	Positive	157	156	156	155	157	158	159
PAGE INDUSTRIES	Positive	29535.05	29224	28912	28599	29849	30162	30474
PC JEWELLER LTD	Positive	83.4	82	80	78	86	88	91
PIDLITE INDS	Positive	1011.65	1000	989	981	1019	1027	1038
PIRAMAL ENTERPRI	Positive	2201.45	2192	2182	2169	2215	2228	2238
PETRONET LNG LTD	Positive	218.55	216	215	213	219	221	223
PUNJAB NATL BANK	Positive	70.95	71	70	70	71	72	72
POWER FINANCE	Positive	98.25	97	97	96	98	99	100
PTC INDIA LTD	Positive	78.8	79	78	78	79	80	80
PVR LTD	Positive	1417.45	1407	1397	1389	1425	1433	1443
POWER GRID CORP	Positive	189.05	188	187	186	190	191	192
RBL BANK LTD	Positive	540.1	537	535	532	542	545	547
RELIANCE CAPITAL	Positive	251.05	250	249	247	253	255	256
RELIANCE COMMUNI	Positive	13.85	14	14	14	14	14	15
REC LIMITED	Positive	119.1	118	118	118	119	120	120
RELIANCE INFRAST	Positive	359.4	358	356	354	362	364	366
REPCO HOME FINAN	Positive	404.55	397	390	385	409	414	421
RELIANCE INDS	Positive	1110.7	1107	1103	1099	1115	1119	1124
RELIANCE POWER	Positive	30.9	31	31	30	31	31	32
RAYMOND LTD	Positive	755.15	752	748	744	760	764	768
STEEL AUTHORITY	Positive	66.6	65	65	64	66	67	67
STATE BANK IND	Positive	286.55	285	284	282	288	290	291
SHRIRAM TRANSPRT	Positive	1223.3	1211	1198	1186	1236	1248	1261
SOUTH INDIAN BK	Positive	15.15	15	15	14	15	16	16
SIEMENS LTD	Positive	941.55	935	929	924	946	951	957
SYNDICATE BANK	Positive	34.85	35	35	35	35	35	36

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHREE CEMENT	Positive	15371.4	15180	14990	14700	15660	15950	16140
SREI INFRASTRUCT	Positive	36.05	35	35	34	36	37	37
SRF LTD	Positive	2002.8	1990	1976	1961	2019	2034	2048
STRIDES SHASUN L	Positive	428.2	426	424	421	432	435	437
SUZLON ENERGY	Positive	6.2	6	6	6	6	6	6
SUN PHARMA INDU	Positive	582.3	580	578	577	584	586	588
SUN TV NETWORK	Positive	609.8	607	605	601	614	618	620
TATA STEEL LTD	Positive	580.25	580	578	577	583	584	586
TATA COMMUNICATI	Positive	503.1	496	490	482	510	518	525
TATA CONSULTANCY	Positive	1942.15	1937	1931	1925	1949	1955	1961
TECH MAHINDRA LT	Positive	697.25	693	690	687	699	702	705
TATA ELXSI LTD	Positive	1056.75	1052	1048	1043	1061	1066	1070
TATA GLOBAL BEVE	Positive	215.2	215	214	214	217	218	219
TORRENT POWER LT	Positive	265.25	262	260	258	266	268	270
TATA POWER CO	Positive	75.95	76	75	75	77	77	78
RAMCO CEMENT/THE	Positive	627.55	618	609	602	633	639	648
TORRENT PHARMA	Positive	1667.15	1653	1639	1621	1686	1703	1718
TITAN CO LTD	Positive	850.15	846	843	838	854	859	863
TATA CHEMICALS	Positive	702.35	699	695	692	706	709	713
TATA MOTORS LTD	Positive	194.85	194	193	192	197	197	199
TV18 BROADCAST L	Positive	37.8	38	38	38	39	38	39
TVS MOTOR CO LTD	Positive	552.4	551	549	547	555	557	559
UNITED BREWERIES	Positive	1255.3	1247	1237	1224	1270	1283	1293
UJJIVAN FINANCIA	Positive	207.35	205	203	200	211	213	216
UNION BANK INDIA	Positive	79.3	78	78	77	79	80	80
UNITED SPIRITS	Positive	625.1	620	615	608	631	637	642
UPL LTD	Positive	729.6	724	718	714	734	738	743
ULTRATECH CEMENT	Positive	3782.6	3754	3724	3698	3810	3836	3866
VEDANTA LTD	Positive	209.75	208	207	205	211	213	214
V-GUARD IND LTD	Positive	196.45	196	195	194	198	199	200

Supports and Resistance (Cash Levels)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
VOLTAS LTD	Positive	513.9	504	495	483	526	537	547
WOCKHARDT LTD	Positive	510.05	506	503	499	514	517	521
WIPRO LTD	Positive	325.35	324	323	321	327	329	331
YES BANK LTD	Positive	215.95	214	214	212	217	219	219
ZEE ENTERTAINMEN	Positive	446.85	445	442	439	451	454	457



Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
9-Nov	FOMC Rate Decision (Upper/lower Bound)	9-Nov	PPI YoY
13-Nov	NFIB Small Business Optimism	14-Nov	Retail Sales YTD YoY
15-Nov	Initial Jobless Claims	14-Nov	Industrial Production YoY
15-Nov	Continuing Claims	15-Nov	New Home Prices MoM
16-Nov	Industrial Production MoM	19-Nov	FX Net Settlement - Clients CNY
16-Nov	Manufacturing (SIC) Production	27-Nov	Industrial Profits YoY
India		UK	
12-Nov	Industrial Production/CPI YoY	9-Nov	Halifax House Prices MoM
14-Nov	Wholesale Prices YoY	9-Nov	Industrial Production MoM
15-Nov	Trade Balance	14-Nov	Jobless Claims Change
25-Nov	Eight Infrastructure Industries	14-Nov	CPI MoM

Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
6-Nov-18	Nifty	NIFTY	Buy	10520-10535	10552.0/10578.0	10502	24 Points	Target 1 Achieved
6-Nov-18	Reliance Industries	RELIND	Buy	1092.00-1096.00	1102.90/1110.60	1084.9	-	No Trade
6-Nov-18	Jubilant Foodworks	JUBFOO	Sell	1070.00-1075.00	1061.30/1052.10	1082.9	-	No Trade

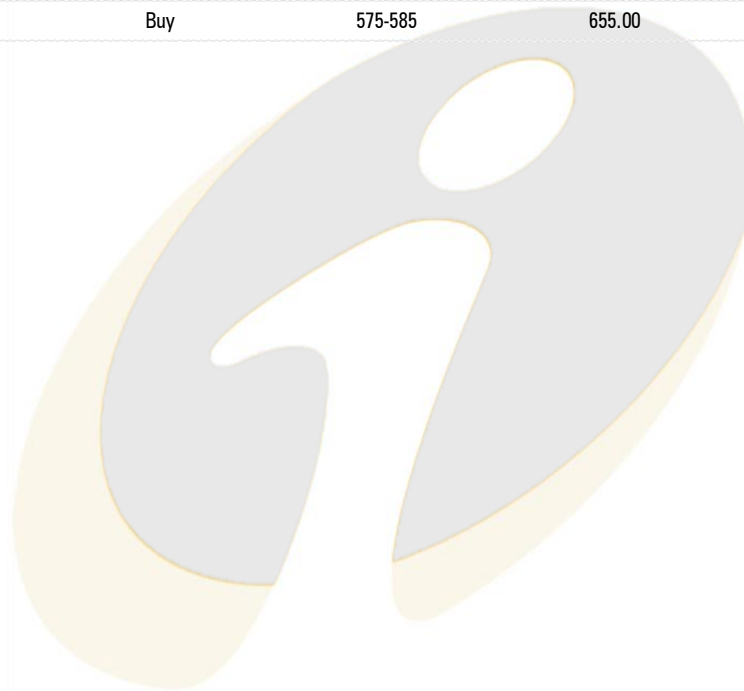
Duration: 30 Days

Date	Scrip	Idirect Code	Strategy	Recommended Price	Targets	SL	Gain/Loss %	Comment
29-Oct-18	Havells India	HAVIND	Buy	618.00	695.00	570.00	7.00	Booked 50% profit at 660.00
1-Nov-18	International Paper	INTPAP	Buy	512.00	572.00	470.00	5.00	Booked 50% profit at 542.00

Gladiator Stocks: Open Recommendations

Date	Scrip Name	Strategy	Recommendation Price	Target	Stoploss	Time Frame
1-Nov-18	ABB	Buy	1335-1350	1,550.00	1210.00	6 Months
31-Oct-18	Sun Pharma	Buy	565-580	659.00	528.00	6 Months
10-Oct-18	SBIN	Buy	265-280	310.00	242.00	6 Months
10-Oct-18	Tata Steel	Buy	575-585	655.00	520.00	6 Months

All the recommendations are in Cash segment



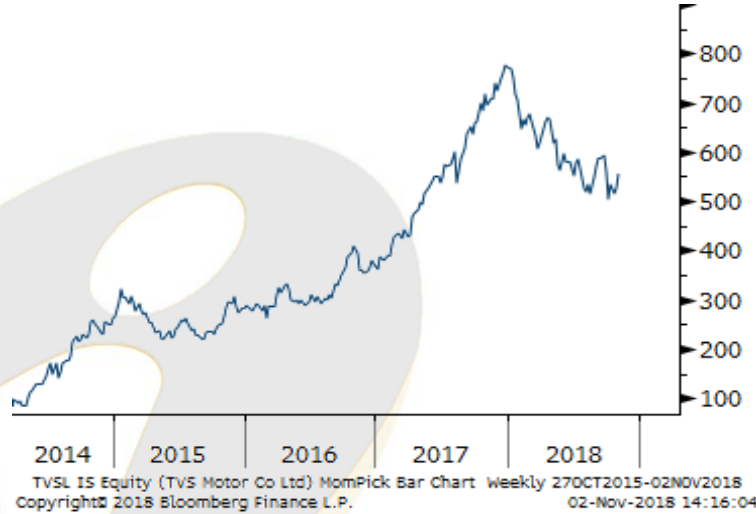
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Price history of last three years

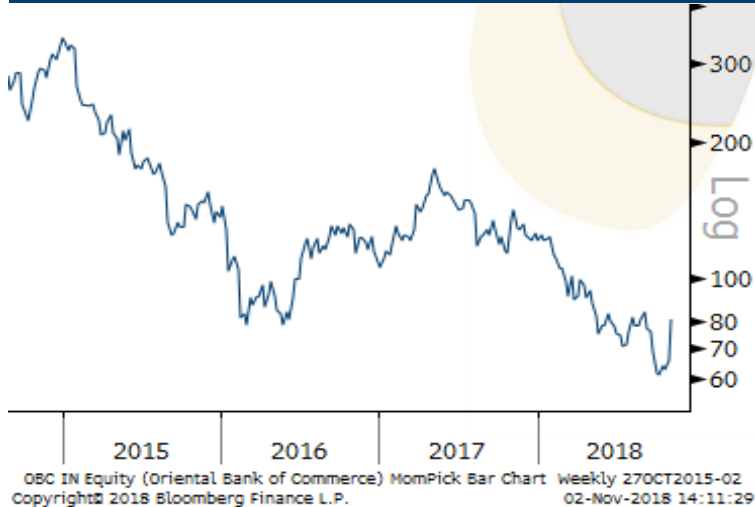
Titan Company



TVS Motors



Oriental Bank of Commerce



November 9, 2018

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