

New recommendations

Date	Scrip	I-Direct Code	Buying Range	Target	Stoploss	Upside (%)	Duration
29-Apr-22	Coromandel International	CORINT	885-917	1,030.00	840.00	13.00	3 Months

Open recommendations

Date	Scrip	Avg Rec Price	Target	Stoploss	CMP	Return till date (%)	Duration
26-Apr-22	Jamna Auto	114.00	132.00	103.00	112.00	-2%	3 Months
26-Apr-22	Bandhan Bank	340.00	390.00	310.00	338.00	-1%	3 Months
13-Apr-22	Bank of Baroda	119.50	138.00	109.00	116.00	-3%	3 Months
5-Apr-22	Gujarat Piavav Port	91.00	105.00	82.00	88.60	-3%	3 Months

All the recommendations are in Cash segment

April 29, 2022

Open Recommendations

Momentum Picks

Voltas	7 Days
Redington India	14 Days

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Coromandel International (CORINT): On cusp of breakout above last 10 month's consolidation, augurs well for next up move...

Rec. Price

885.00-917.00

Target

1030.00

Stop loss

840.00

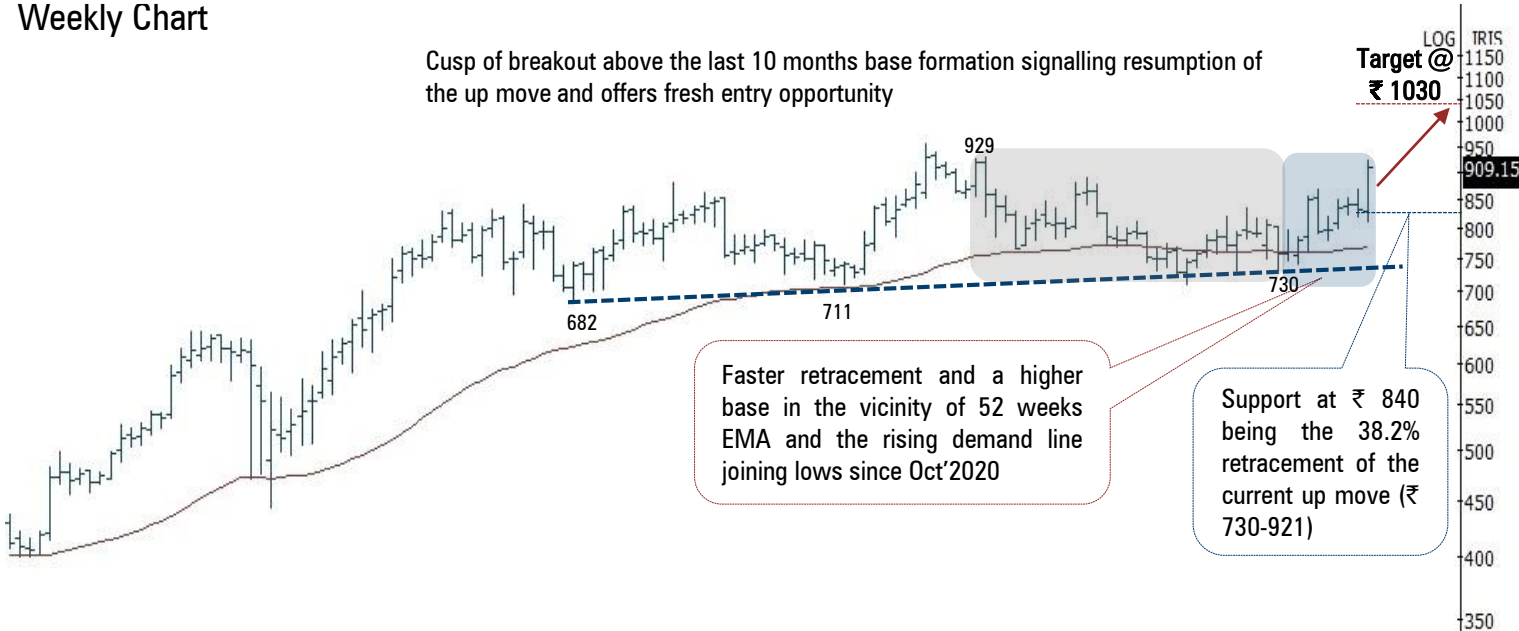
Upside

13%

Weekly Chart

Cusp of breakout above the last 10 months base formation signalling resumption of the up move and offers fresh entry opportunity

Target @ ₹ 1030



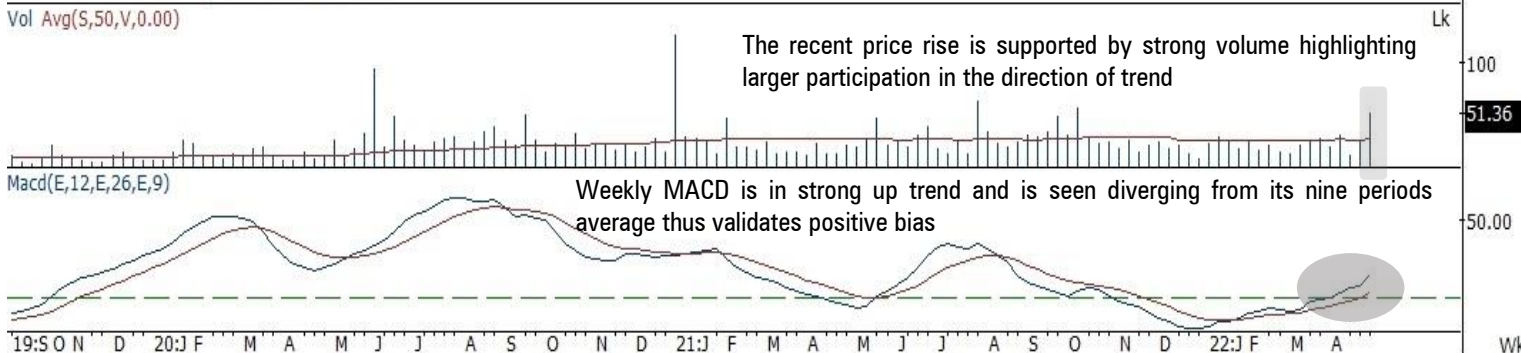
Faster retracement and a higher base in the vicinity of 52 weeks EMA and the rising demand line joining lows since Oct'2020

Support at ₹ 840 being the 38.2% retracement of the current up move (₹ 730-921)

Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,50,V,0.00)

The recent price rise is supported by strong volume highlighting larger participation in the direction of trend



Weekly MACD is in strong up trend and is seen diverging from its nine periods average thus validates positive bias

Source: Spider Software,, ICICI Direct Research

Recommended on I-click to gain on 29th April 2022 at 10:39

April 29, 2022

ICICI Securities Ltd. | Retail Equity Research

Agri Input related stocks are in strong up trend and are seen relatively outperforming the broader market in the last two quarters. Within the space, we remain constructive on Coromandel International as it is on the cusp of generating a breakout above the last 10 month's consolidation on the back of strong volume signalling conclusion of secondary correction and resumption of the structural up trend. Hence, it offers a fresh entry opportunity

Key observations is that the stock has witnessed a faster retracement of the last falling segment as seven month's decline (₹ 929-730) was completely retraced in just two months. A faster retracement in less than half time interval highlights positive price structure

We expect the stock to extend the current up move and head towards ₹ 1030 in coming months as it is the 138.2% external retracement of entire previous decline (₹ 929-730)

The current week's price rise is supported by strong volume of more than double the 50 week's average volume of 25 lakh share per week highlighting larger participation

Summary Performance - Recommendations till date

Total Recommendations	748	Open	4
Closed Recommendations	744	Yield on Positive recommendations	16.0%
Positive Recommendations	556	Yield on Negative recommendations	-8.0%
Closed at cost	21		
Strike Rate	77%		

Momentum Picks open recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
22-Apr-22	Redington India	Buy	162.00-165.50	178.00	156.00	14 Days
28-Apr-22	Voltas	Buy	1270-1284	1350.00	1222.00	07 Days

All recommendations are in cash market

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Price history of past three years

Coromandel International

COROMANDEL [N739] 909.80, 9.55%
Price



- It is recommended to enter in a staggered manner within the prescribed range provided in the report
- Once the recommendation is executed, it is advisable to keep strict stop loss as provided in the report on closing basis
- The recommendations are valid for three to six months as specified on first page of report and in case we intend to carry forward the position, it will be communicated through separate mail

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 Picks' product carries 2 intraday recommendations. It is advisable to allocate equal amount to each recommendation

Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks-Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks-Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
	100%				



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