

## New recommendations

Date	Scrip	I-Direct Code	Buying Range	Target	Stoploss	Upside (%)	Duration
3-Jan-23	Nelcast	NELLIM	105-109	126.00	95.00	16%	3 Months

## Open recommendations

Date	Scrip	Avg Rec Price	Target	Stoploss	CMP	Return till date (%)	Duration
2-Jan-23	Kirloskar Ferrous Industries	361	418.00	318.00	363.00	1%	3 Months
30-Dec-22	Ultratech Cement	6990	7,645.00	6,690.00	6,996.00	0%	3 Months
13-Dec-22	Tata Communications	1332	1,535.00	1,212.00	1,333.00	0%	3 Months
6-Oct-22	IndusInd Bank	1,200.00	1,350.00	1,125.00	1,240.00	3%	3 Months

All the recommendations are in Cash segment

January 3, 2023

## Open Recommendations

### Momentum Picks

Scrip	Time Frame
HEG	14 days
GPPL	30 days
CYIENT	30 days

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# Nelcast (NELLIM): Breakout of multi year bullish cup and handle

Rec. Price

105-109

Target

126.00

Stop loss

95.00

Upside

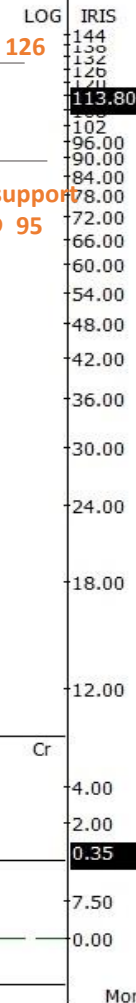
16%

## Weekly Chart

Breakout from multi year cup and handle formation, signaling continuation of structural upmove and offers fresh entry opportunity

Target @ 126

Key support @ 95



Source : www.SpiderSoftwareIndia.Com

Strong Volume highlights larger participation in direction of the trend

Weekly MACD is seen diverging from its 9 period average indicates strong momentum

Source: Spider Software,, ICICI Direct Research

Recommended on I-click to gain on 03rd January 2023 at 14:25

January 3, 2023

ICICI Securities Ltd. | Retail Equity Research

- The auto ancillary space has seen some exceptional outperformance with many stocks breaking out of multi year consolidation signalling resumption of the structural uptrend. Within the pack, Nelcast has witnessed a strong breakout above its CY17 highs in December 2022 backed by a spurt in volumes indicating resumption of primary uptrend
- Key observation has been that share price has given a faster retracement of August 2021–June 2022 decline (100-50) faster signalling a structural turnaround and is expected to outperform in coming months
- Consolidation of past five years (CY17-22) resembles a bullish cup and handle pattern. More interestingly, December 2022 volumes at the time of breakout are highest in past decade validating the increasing participation and corroborates longevity of the uptrend
- We expect the share price to head towards ₹ 126 in next few months as it is 123.6% retracement of most recent decline (119-92). Retest of breakout level of 92 in December and strong bounce back in last few sessions makes trend stronger with key support now at 92 levels

## Summary Performance - Recommendations till date

Total Recommendations	835	Open	4
Closed Recommendations	831	Yield on Positive recommendations	16.0%
Positive Recommendations	625	Yield on Negative recommendations	-8.0%
Closed at cost	24		
Strike Rate	77%		

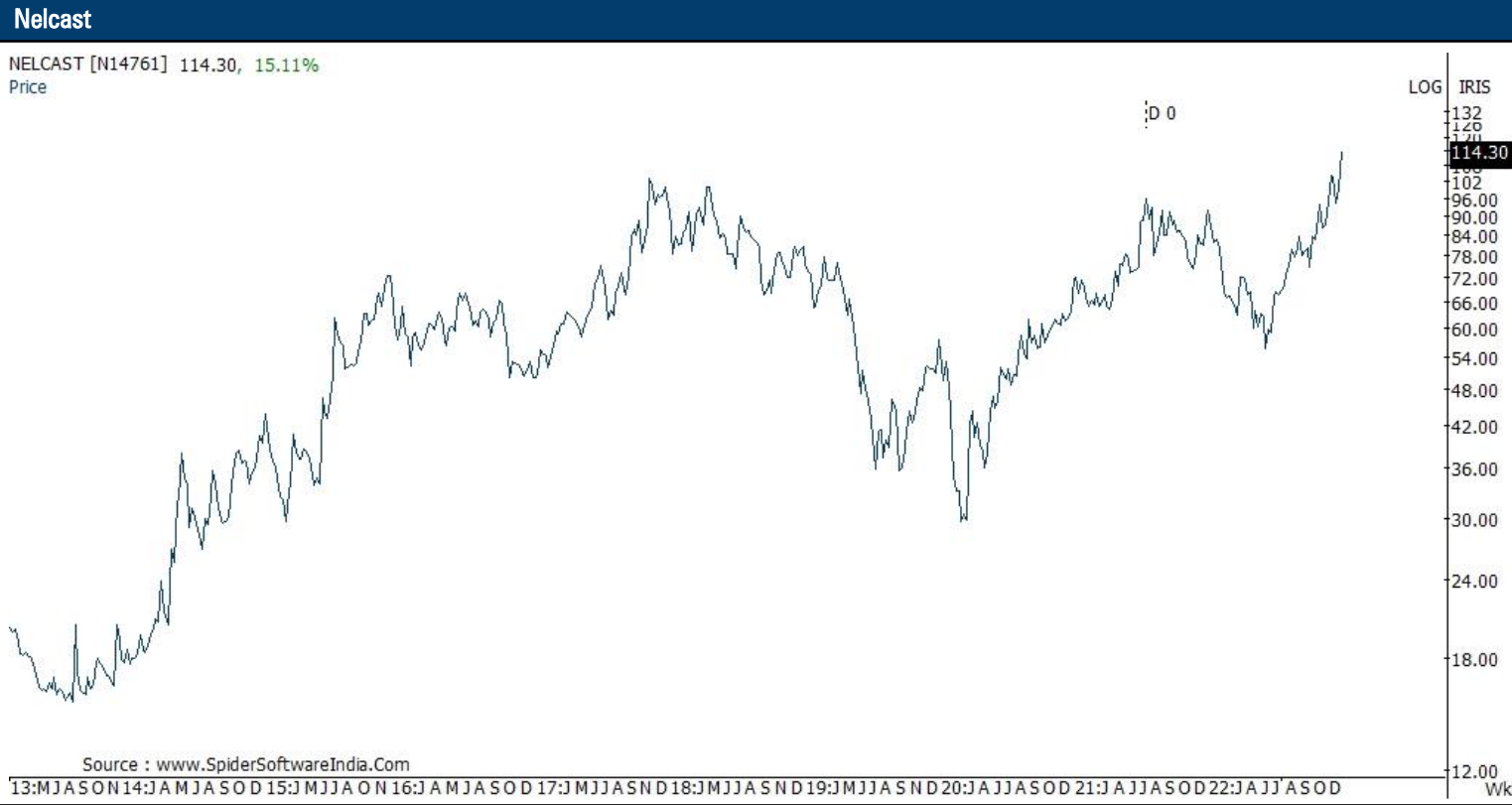
# Momentum Picks open recommendations

Date	Scrip Name	Strategy	Recommendations Price	Target	Stoploss	Time Frame
1-Dec-22	CYIENT	Buy	832-848	925.00	784.00	30 days
30-Dec-22	Gujarat Pipavav Port	Buy	99-102	116.00	94.00	30 days
2-Jan-22	HEG	Buy	1060-1071	1145.00	1012.00	14 days

All recommendations are in cash market

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# Price history of past three years



- 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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