

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	17172	16597	17501	17129	17193	16701-17355	Sell at CMP. Targets at 16701/16597/16221. Stop at 17555.
BANK NIFTY	36342	34801	37751	36487	36895	35451-37391	Sell at CMP. Targets at 35301/34801/34201. Stop at 38001.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ICICI BANK	748	675	801	733	734	Positive	Incorporated in March 1988, ICICI BANK has been a star performer amongst private banking stocks, commanding a market capitalization of Rs. 519390 crores. The stock is currently trading in momentum and most importantly, signaling a major breakout on the monthly charts. The recent sequence of higher high/low is intact on intraday and daily time frames. Simply buy at CMP, and on any corrective dips between 690-700 zone, targeting 801/867 and then aggressive bigger 12-15 months targets at 1000 mark.

Theme: ICICI Bank was incorporated in 1994 and is now one of India's largest bank and business operations spread across --Retail, Corporate, and Insurance mortgages with market leadership in, auto loans, commercial vehicle loans, life insurance, general insurance, and asset management. ICICI Bank with a loan book size of over INR6tn. Retail lending with retail financing representing >60% of total loans and advances. ICICI Bank's subsidiaries are the leading companies in their respective fields: ICICI venture funds, Pru ICICI AMC, ICICI Securities, ICICI Prudential, and ICICI Lombard. **The key positive catalysts:**

Daily Chart of ICICI BANK:


- Strong performance despite pandemic backdrop, stable NIM seen with easing concerns on asset quality.
- ICICI Bank reported a 59.4% year-on-year jump in net profit to Rs 7,018.7 crore for the quarter ended March 2022 on a 20.8% on-year growth in net interest income to Rs 12,605 crore for the reporting quarter. The positive takeaway was that the strong growth in net interest income of the lender was led by a 17% year-on-year growth in loan portfolio. The strong growth in net interest income of the lender was led by a 17 percent year-on-year growth in loan portfolio.
- ICICI's Bank's Q4FY22 bottomline was also aided by a sharp decline in provisions as they slumped 63% on-year to Rs 1,069 crore. Asset quality is likely to strengthen further on backdrop of adequate provisioning and most importantly, guidance of lower credit costs.
- The asset quality of the private lender continued to show improvement as net non-performing assets ratio came in at 0.76 percent for the March 22 quarter as against 0.85 percent in the last quarter.
- High frequency indicators suggest a strong rebound in economic activities. Expect holiday season and upcoming festive season to give further impetus to economy and ICICI bank.
- Re-rating quite likely amidst inexpensive valuation, safety and most importantly, robust recovery gearing process which shall bring the bank relatively stronger post pandemic crisis.

Technical Outlook: The stock is making higher lows on the long term charts, and is fast approaching its all-time-high resistance at 867 mark. We are sure, the scriilla bulls will dominate price action!!! Stochastic is currently on the bulls' side.

Simply buy at CMP, and on any corrective dips between 690-700 zone, targeting 801/867 and then aggressive bigger 12-15 months targets at 1000 mark.

CORPORATE ACTIONS

Stocks	Ex-Date	Purpose	Amount (Rs)	Record Date
MUTHOOT FINANCE LTD.	25 Apr 2022	Interim Dividend	20.00	26 Apr 2022
Nirmitee Robotics India Ltd	25 Apr 2022	Bonus issue 5:1	-	26 Apr 2022
SAREGAMA INDIA LTD.	26 Apr 2022	Stock Split From Rs.10/- to Rs.1/-	-	27 Apr 2022
TCM LTD.	26 Apr 2022	Right Issue of Equity Shares	-	27 Apr 2022
ABB India Limited	27 Apr 2022	Final Dividend	5.20	-
Shree Ganesh Biotech (India) Ltd	27 Apr 2022	Bonus issue 1:1	-	28 Apr 2022
DCM FINANCIAL SERVICES LTD.	28 Apr 2022	E.G.M.	-	-
HCL TECHNOLOGIES LTD.	28 Apr 2022	Interim Dividend	18.00	29 Apr 2022
KSB Ltd	28 Apr 2022	Dividend	12.50	-
MAN INDUSTRIES (INDIA) LTD.	28 Apr 2022	Interim Dividend	2.00	29 Apr 2022
Mold-Tek Packaging Limited	28 Apr 2022	Interim Dividend	6.00	29 Apr 2022
PRO FIN CAPITAL SERVICES LTD.	28 Apr 2022	Bonus issue 2:1	-	29 Apr 2022
PRO FIN CAPITAL SERVICES LTD.	28 Apr 2022	Stock Split From Rs.10/- to Rs.1/-	-	29 Apr 2022
STOVEC INDUSTRIES LTD.	28 Apr 2022	Dividend	57.00	-
VESUVIUS INDIA LTD.	28 Apr 2022	Dividend	8.00	29 Apr 2022
Avro India Ltd	29 Apr 2022	E.G.M.	-	-
ELANTAS BECK INDIA LTD.	29 Apr 2022	Dividend	5.00	-
SHAH ALLOYS LTD.	29 Apr 2022	E.G.M.	-	-
SHUKRA JEWELLERS LTD.	29 Apr 2022	E.G.M.	-	-
SHUKRA BULLIONS LTD.	29 Apr 2022	E.G.M.	-	-

OFFER TO BUY

Company name	Start Date	Close Date	Offer Price (Rs.)	Proposed Acquisition (No. of shares)	CMP (Rs.)
IO SYSTEM LTD	22-Apr-22	06-May-22	1.00	42,25,000	-
TANFAC INDUSTRIES LTD	22-Apr-22	06-May-22	595.00	25,93,500	-
TTI ENTERPRISE LTD	19-Apr-22	02-May-22	9.50	76,21,337	-
PANTH INFINITY LTD	19-Apr-22	02-May-22	13.00	32,04,500	-
AMRIT CORPLTD	25-Apr-22	29-Apr-22	812.00	7,72,807	-
MEWAT ZINC LTD	08-Apr-22	25-Apr-22	10.00	10,14,770	-