

From Technical Analyst's Desk

NIFTY (17,451)

 Support - 17,037
 Resistance - 17,500

• We can expect Nifty to bounce back to 17500 levels.

BANK NIFTY (40,698)

 Support - 39,800
 Resistance - 41,000

• Bank nifty should be range bound but banking stocks should help nifty to rise.

Top Pick for the day

POSITIONAL CALL	
Company Name	HCL Tech
Entry Price	1100
Target	1160
Stop Loss	1060
Previous Closing Price	1101
Current Return	0%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Power Grid	218	228	212	219	0%	4%
Axis Bank	855	905	825	865	1%	5%
HDFC	2620	2740	2540	2618	0%	5%
IGL	440	462	428	440	0%	5%
Asian Paint	2780	2900	2700	2841	2%	2%
Tata Chemicals	985	1035	960	995	1%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Indusind Bank	1100	1140	1070	1111	1%	3%
LONG	Kotak Mahindra Bank	1750	1840	1690	1754	0%	5%
LONG	LIC Housing Finance	358	378	344	360	1%	5%

From Fundamental Analyst's Desk

Fundamental Calls (12 months)

Company Name	Entry Price*	Target	Previous Closing Price	Current return	Potential return
Muthoot Finance	1091	1550	960	-12%	61%
Maruti Suzuki	8641	10629	8764	1%	21%
Eicher Motors	3161	4375	3139	-1%	39%
Ashok Leyland	141	170	144	2%	18%

Technofunda Calls (4-6 months)

Company Name	Entry Price*	Target	Stop loss	Previous Closing Price	Current return	Potential return
Sonata Software Ltd	580	800	480	771	33%	4%
Indian Energy Exchange Ltd	142	180	120	148	4%	22%
Ipca Laboratories Ltd	800	1200	730	808	1%	49%

Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
6-12 months	Tata Motors	447	510	380	426	-5%	20%
>12 months	VST Industries	2964	3800	2770	3139	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1101	-3%	23%

STOCK SPECIFIC NEWS

▲ Positive ▬ Neutral ▼ Negative

- ▲ Tata Power on Tuesday said the board of its arm Tata Power Renewable Energy has approved allotment of 20 crore preference shares worth ₹2,000 crore to GreenForest New Energies Bidco. With this, both the tranches of investment of ₹2,000 crore each in the TPREL made by GreenForest are completed in accordance with the terms of the agreements, it stated.
- ▲ Reliance Industries Ltd is foraying into the business of commercial property development and has set up a subsidiary called Reliance SOU Ltd. The company said in an exchange filing on Tuesday that it has incorporated Reliance SOU "to carry on, inter alia, the business of development of properties for commercial use." It has invested an initial capital of ₹1 lakh in the subsidiary.
- ▲ Tech Mahindra on Tuesday announced strengthening of partnership with Microsoft to deliver Azure operator nexus solutions. It will enable telecom operators to build, deploy and operate a scalable 5G mobile core, as per an official statement.
- ▲ Bharat Electronics has signed a frame supply agreement with Thales Reliance Defence Systems (TRDS), Nagpur to manufacture and supply of TR modules, radar LRUs (line replaceable units) and micro modules.
- ▲ Samvardhana Motherson International has announced the completion of the purchase of assets of frame manufacturing and assembly operations of Daimler India Commercial Vehicles (DICV). The automotive components manufacturer, in September last year, signed a strategic agreement to acquire those assets, and also entered into a long-term agreement with DICV for the supply of the complete frame assembly.
- ▲ Zydus Lifesciences has received approval from the United States Food and Drug Administration (USFDA) for Apixaban tablets which block the activity of certain clotting substances in the blood. The drug will be manufactured at Moraiya in Ahmedabad. Zydus has also received approval for Olmesartan Medoxomil and hydrochlorothiazide tablets from the USFDA that are used to treat high blood pressure (hypertension).
- ▼ The Ministry of Steel has raised concerns over the financial viability of Rashtriya Ispat Nigam Ltd (RINL), pointing out in an internal note that there was a "strong possibility" of it "falling into insolvency problem in the short term". RINL is on the Centre's divestment radar, as it looks at reviving the fortunes of the company.

Trading Guideline

- ❖ This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the Demand supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- ❖ Wait for the market price to stabilize after opening the first 30 minutes of trading.
- ❖ Opening Price is considered around the close of the Previous day. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- ❖ If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2).
- ❖ If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

Pivot Table - NIFTY 50

	S1	S2	PIVOT	R1	R2
ADANIET	1495	1368	1537	1664	1706
ADANIPTS	591	582	604	612	625
APOLLOHOSP	4351	4290	4398	4459	4507
ASIANPAINT	2825	2802	2839	2863	2877
AXISBANK	853	837	861	876	884
BAJAJ-AUTO	3651	3588	3700	3763	3811
BAJAJFINSV	1333	1322	1347	1359	1372
BAJFINANCE	6104	6050	6154	6208	6258
BHARTIARTL	744	736	749	756	761
BPCL	313	312	317	319	323
BRITANNIA	4330	4293	4392	4430	4492
CIPLA	893	887	902	907	916
COALINDIA	217	213	218	221	222
DIVISLAB	2829	2809	2843	2863	2877
DRREDDY	4322	4279	4340	4382	4400
EICHERMOT	3112	3071	3128	3169	3185
GRASIM	1580	1559	1589	1610	1619
HCLTECH	1087	1069	1095	1113	1122
HDFC	2610	2598	2619	2630	2639
HDFCBANK	1590	1584	1602	1608	1619
HDFCLIFE	487	482	489	493	495
HEROMOTOCO	2421	2403	2432	2450	2462
HINDALCO	407	398	411	421	424
HINDUNILVR	2453	2440	2462	2475	2484
ICICIBANK	850	845	857	862	869
INDUSINDBK	1086	1060	1096	1122	1133
INFY	1487	1475	1494	1507	1513
ITC	375	371	378	382	385
JSWSTEEL	673	665	676	683	686
KOTAKBANK	1734	1718	1742	1758	1767
LT	2104	2087	2117	2134	2147
M&M	1257	1245	1281	1293	1318
MARUTI	8677	8570	8727	8833	8883
NESTLEIND	18640	18485	18730	18885	18975
NTPC	170	169	172	173	175
ONGC	153	151	154	156	157
POWERGRID	216	214	219	221	224
RELIANCE	2334	2318	2340	2357	2362
SBILIFE	1113	1102	1120	1131	1138
SBIN	529	519	533	543	548
SUNPHARMA	952	944	959	967	974
TATACONSUM	713	708	715	721	722
TATAMOTORS	423	419	425	429	432
TATASTEEL	104	103	106	107	108
TCS	3349	3295	3369	3423	3443
TECHM	1111	1088	1120	1143	1152
TITAN	2369	2353	2382	2398	2412
ULTRACEMCO	7208	7152	7276	7332	7400
UPL	704	689	709	724	729
WIPRO	389	386	391	394	395



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