

From Technical Analyst's Desk

NIFTY (17,557)

Support - 17,100

Resistance - 17,600

•Nifty is continuing its uptrend and we expect a resistance at 17600 levels.

BANK NIFTY (40,999)

Support - 40,000

Resistance - 41,700

•Bank Nifty is continuing its uptrend and the trend is expected to continue upto 41700.

Top Pick for the day

POSITIONAL CALL	
Company Name	Tech Mahindra
Entry Price	1110
Target	1190
Stop Loss	1060
Previous Closing Price	1104
Current Return	-1%
Potential Return	8%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
HDFC AMC	1750	1900	1660	1746	0%	9%
ICICI Pruli	440	478	420	438	0%	9%
Lupin	665	715	635	659	-1%	9%
Axis bank	860	930	825	861	0%	8%
UPL	715	750	690	732	2%	2%
TCS	3200	3380	3100	3240	1%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	ITC	388	398	380	389	0%	2%
LONG	Sun Pharma	985	1015	965	1003	2%	1%
LONG	ITC	384	398	374	389	1%	2%
LONG	Cipla	905	930	890	902	0%	3%

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	990	-9%	57%
Maruti Suzuki	8641	10629	8447	-2%	26%
Eicher Motors	3161	4375	2934	-7%	49%
Ashok Leyland	141	170	135	-4%	26%

Technofunda Calls (4-6 months)

Company Name	Entry Price*	Target	Stop loss	Previous Closing Price	Current return	Potential return
Indian Energy Exchange Ltd	142	180	120	137	-4%	32%
Ipca Laboratories	800	1200	730	810	1%	48%
Zydus Wellness	1471	2100	1300	1541	5%	36%

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	427	-5%	20%
>12 months	VST Industries	2964	3800	2770	3253	10%	17%
>12 months	HCL Technologies	1132	1350	1020	1111	-2%	21%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ IndusInd Bank: The private sector lender clocked net advances at Rs 2.89 lakh crore for the quarter ended March FY23, up 21% YoY and 6% QoQ, while deposits grew by 12% year-on-year and 3% sequentially to Rs 3.36 lakh crore. The retail deposits and deposits from small banking customers amounted to Rs 1.43 lakh crore as of March 2023, marginally high from Rs 1.37 lakh crore as of December 2022.
- ▲ NBCC (India): The company has received work order worth Rs 448.02 crore, for construction of border and road in Mizoram along Indo Bangladesh Border (IBB), from Government of India.
- ▲ RailTel Corporation of India: The company has received work order worth Rs 76.10 crore from Bihar State Electronics Development Corporation for implementation and management of electronic knowledge network in academic/administrative buildings of government engineering colleges and polytechnic institutes in Bihar. Another order worth Rs 38.95 crore is from National Informatics Centre Services for installation, testing and commissioning of 4 Mbps lease line connectivity for 19 sites.
- ▲ Bajaj Finance: Company's core AUM (assets under management) grew by 29% YoY to Rs 2.47 lakh crore as of March 2023 and AUM in Q4FY23 grew by Rs 16,500 crore. New loans booked during Q4 increased by 20% to 7.6 million YoY and booked the highest ever new loans of 29.6 million in FY23. Consolidated net liquidity surplus stood at Rs 11,850 crore as of March 2023. Deposit book stood at Rs 44,650 crore as of March 2023, up 45% over Rs 30,800 crore deposits as of March 2022.
- ▲ M&M Financial Services: In March 2023, the company estimates overall disbursement at Rs 5,600 crore, delivering a 42% YoY growth. The Q4FY2023 disbursements at Rs 13,750 crore registered a growth of 50% YoY. FY2023 disbursement was approximately at Rs 49,500 crore registering a YoY growth of 80%.
- South Indian Bank: The bank has reported a 16.65% year-on-year growth in gross advances at Rs 72,107 crore, while total deposits grew by 2.82% YoY to Rs 91,652 crore, with CASA deposits rising 2.07% to Rs 30,215 crore. CASA ratio moved down to 32.97%, from 33.21% on YoY basis.

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 Previousday. 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	1684	1645	1711	1751	1778
ADANIPTS	620	615	630	635	645
APOLLOHOSP	4193	4140	4222	4275	4304
ASIANPAINT	2747	2720	2779	2807	2839
AXISBANK	858	850	864	872	878
BAJAJ-AUTO	3960	3927	3994	4027	4061
BAJAJFINSV	1259	1243	1291	1307	1340
BAJFINANCE	5613	5576	5780	5817	5984
BHARTIARTL	755	749	761	767	773
BPCL	327	324	330	333	336
BRITANNIA	4292	4262	4326	4356	4389
CIPLA	886	881	892	897	903
COALINDIA	218	217	221	222	225
DIVISLAB	2861	2850	2878	2889	2906
DRREDDY	4630	4609	4662	4683	4716
EICHERMOT	2961	2898	2985	3048	3072
GRASIM	1603	1583	1634	1653	1684
HCLTECH	1075	1047	1094	1122	1141
HDFC	2582	2551	2646	2676	2740
HDFCBANK	1591	1583	1623	1631	1663
HDFCLIFE	500	498	506	508	514
HEROMOTOCO	2420	2408	2431	2442	2453
HINDALCO	397	391	401	408	411
HINDUNILVR	2493	2454	2541	2579	2627
ICICIBANK	877	869	882	891	896
INDUSINDBK	1064	1048	1077	1093	1106
INFY	1397	1385	1412	1425	1440
ITC	375	373	381	383	389
JSWSTEEL	675	667	682	690	697
KOTAKBANK	1735	1727	1748	1756	1768
LT	2121	2094	2192	2219	2289
M&M	1159	1145	1166	1181	1188
MARUTI	8444	8378	8496	8562	8614
NESTLEIND	19569	19449	19721	19841	19993
NTPC	176	174	177	179	180
ONGC	151	150	154	156	159
POWERGRID	223	222	225	226	228
RELIANCE	2312	2290	2330	2351	2369
SBILIFE	1095	1088	1107	1113	1125
SBIN	522	516	525	531	534
SUNPHARMA	967	959	983	991	1007
TATACONSUM	710	706	719	724	733
TATAMOTORS	421	420	425	427	431
TATASTEEL	103	102	104	105	106
TCS	3161	3134	3212	3239	3291
TECHM	1095	1089	1105	1111	1121
TITAN	2522	2520	2552	2553	2583
ULTRACEMCO	7578	7514	7639	7703	7764
UPL	725	720	730	735	741
WIPRO	366	364	369	370	373



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