

From Technical Analyst's Desk

NIFTY (17,108)

 Support - 16,800
 Resistance - 17,500

- Nifty managed to close positive majorly due to Reliance as it has moved by 3% which supported the index.
- Nifty is expected to be in the range of 17000 - 17300.

BANK NIFTY (39,895)

 Support - 38,500
 Resistance - 40,500

- Bank Nifty has stayed positive supported by private banks and is expected to be in the range of 39000 - 40500.

Top Pick for the day

POSITIONAL CALL	
Company Name	Reliance Industries
Entry Price	2260
Target	2400
Stop Loss	2180
Previous Closing Price	2270
Current Return	0%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2500	2600	2420	2463	-2%	6%
Pidilite Industries	2360	2460	2300	2358	0%	4%
Siemens	3280	3580	3120	3313	1%	8%
Century Textiles and Industries	640	685	615	660	3%	4%
Larsen & Toubro	2220	2380	2120	2208	-1%	8%
The Indian Hotels Company	320	344	306	318	-1%	8%
Canara Bank	282	296	272	284	1%	4%
ICICI Bank	845	885	825	852	1%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	ICICI Prudential Life Insurance	402	434	382	418	4%	4%
LONG	Apollo Tyre	318	338	304	318	0%	6%
LONG	HDFC Bank	1580	1620	1550	1585	0%	2%
LONG	Havells India	1200	1260	1160	1206	0%	4%

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	971	-11%	60%
Maruti Suzuki	8641	10629	8228	-5%	29%
Eicher Motors	3161	4375	2935	-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	150	6%	20%
Ipca Laboratories	800	1200	730	780	-3%	54%
Zydus Wellness	1471	2100	1300	1461	-1%	44%

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	413	-8%	24%
>12 months	VST Industries	2964	3800	2770	3159	7%	20%
>12 months	HCL Technologies	1132	1350	1020	1084	-4%	25%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Kotak Mahindra Bank: The private sector lender has raised Rs 300 crore as it allotted 30,000 non-convertible bonds in the nature of debentures, of the face value Rs 1 lakh each, on private placement basis.
- ▲ Rail Vikas Nigam: The company has formed joint venture with Jakson Green for clean energy EPC projects globally. RVNL being an infrastructure giant and Jakson being into the renewable energy will cater to the need for giga scale EPC clean energy projects in MENA, CIS and AP AC countries.
- ▲ Dwarikesh Sugar Industries: The board has announced an interim dividend of Rs 2 per share (on face value Re 1 per share) for the financial year 2022-23. The interim dividend outgo will be Rs 37.66 crore. The record date for reckoning the shareholders who will be entitled to receive the said dividend will be March 31, 2023.
- ▲ J Kumar Infraprojects bagged an order worth Rs 182.34 crore. The company has received Letter of Acceptance from Bangalore Metro Rail Corporation for the construction of Airport Depot for Bangalore Metro Rail Project for a total contract cost of Rs 182.34 crore.
- ▼ RBL Bank: The Reserve Bank of India has imposed a monetary penalty of Rs 2.27 crore on RBL Bank for non-compliance with certain provisions on 'Internal Ombudsman Scheme, 2018', 'Fair Practices Code for Lenders', 'Credit card operations of banks', 'Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks' and 'Recovery agents engaged by banks'. This action is based on the deficiencies in regulatory compliance observed relating to the period FY19 to FY22.
- PVR: ICICI Prudential Mutual Fund has acquired 6.41 lakh shares, SBI Mutual Fund bought 14.69 lakh shares and Societe Generale - ODI bought 3.28 lakh shares in the multiplex chain operator at an average price of Rs 1,559.35 per share, amounting in total to Rs 380.37 crore. However, foreign investor Berry Creek Investment was the seller in the deal, offloading entire 2.49% stake in the company.
- HDFC Asset Management Company: SBI Mutual Fund has bought 47.33 lakh shares in the AMC via open market transactions at an average price of Rs 1,600 per share, amounting to Rs 757.4 crore. However, GQG Partners Emerging Markets Equity Fund sold 24.78 lakh shares in HDFC AMC at an average price of Rs 1,600.85 per share, amounting to Rs 396.83 crore.

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
ADANIENT	1793	1771	1827	1850	1883
ADANIPTS	659	653	667	672	680
APOLLOHOSP	4226	4202	4290	4314	4378
ASIANPAINT	2814	2798	2850	2866	2902
AXISBANK	845	833	851	864	870
BAJAJ-AUTO	3847	3759	3885	3973	4010
BAJAJFINSV	1257	1241	1264	1279	1287
BAJFINANCE	5647	5552	5681	5775	5810
BHARTIARTL	752	748	759	762	770
BPCL	355	353	358	361	364
BRITANNIA	4204	4169	4295	4330	4421
CIPLA	857	853	865	869	877
COALINDIA	215	214	217	218	220
DIVISLAB	2740	2721	2782	2801	2843
DRREDDY	4374	4356	4427	4445	4498
EICHERMOT	2911	2895	2943	2959	2991
GRASIM	1596	1581	1603	1618	1624
HCLTECH	1072	1062	1087	1098	1113
HDFC	2564	2542	2574	2595	2606
HDFCBANK	1564	1547	1573	1590	1600
HDFCLIFE	474	462	479	492	497
HEROMOTOCO	2337	2321	2347	2363	2372
HINDALCO	385	382	388	391	394
HINDUNILVR	2432	2413	2478	2496	2542
ICICIBANK	844	834	849	859	865
INDUSINDBK	1003	982	1016	1036	1050
INFY	1385	1380	1395	1400	1410
ITC	375	372	377	379	381
JSWSTEEL	661	657	666	671	676
KOTAKBANK	1700	1686	1706	1720	1726
LT	2183	2160	2205	2228	2250
M&M	1153	1146	1164	1172	1183
MARUTI	8195	8175	8235	8255	8295
NESTLEIND	18666	18523	18962	19105	19401
NTPC	176	174	177	178	179
ONGC	150	149	152	153	155
POWERGRID	220	219	224	226	229
RELIANCE	2244	2202	2259	2301	2316
SBILIFE	1086	1068	1093	1111	1118
SBIN	518	514	521	525	528
SUNPHARMA	951	946	958	963	970
TATACONSUM	698	696	702	704	708
TATAMOTORS	409	405	412	416	418
TATASTEEL	104	104	105	105	106
TCS	3081	3060	3119	3141	3178
TECHM	1084	1074	1097	1108	1120
TITAN	2480	2447	2501	2534	2554
ULTRACEMCO	7289	7202	7325	7412	7447
UPL	702	696	711	718	727
WIPRO	364	363	367	369	372



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