

From Technical Analyst's Desk

NIFTY (17,711)

 Support - 17,300
 Resistance - 17,800

- We can expect Nifty to bounce back to 17800 levels.

BANK NIFTY (41,350)

 Support - 40,300
 Resistance - 42,000

- We can expect bank nifty to bounce back to 42000 levels.

Top Pick for the day

POSITIONAL CALL	
Company Name	Bharti Airtel
Entry Price	755
Target	790
Stop Loss	735
Previous Closing Price	767
Current Return	2%
Potential Return	3%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Axis Bank	855	905	825	860	1%	5%
HDFC	2620	2740	2540	2675	2%	2%
Asian Paint	2780	2900	2700	2865	3%	1%
Tata Chemicals	985	1035	960	1002	2%	3%
HCL Technologies	1100	1160	1060	1127	2%	3%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Kotak Mahindra Bank	1750	1840	1690	1756	0%	5%
LONG	LIC Housing Finance	358	378	344	362	1%	4%
LONG	Hindalco	420	436	410	416	-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	953	-13%	63%
Maruti Suzuki	8641	10629	8631	0%	23%
Eicher Motors	3161	4375	3166	0%	38%
Ashok Leyland	141	170	146	4%	16%

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	147	3%	23%
Ipca Laboratories Ltd	800	1200	730	800	0%	50%

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	440	-2%	16%
>12 months	VST Industries	2964	3800	2770	3162	7%	20%
>12 months	HCL Technologies	1132	1350	1020	1127	0%	20%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Computer Age Management Services Limited (CAMS) has signed a definitive agreement to acquire a majority stake in Mumbai-based AI and data science firm, Think Analytics India Pvt Ltd (Think360 AI). CAMS will pick up 55.42 per cent of the total paid-up share capital of Think360 AI through a secondary acquisition, which is expected to be completed before April 10. Post completion, Think360 AI will become a subsidiary of CAMS, while Think360 AI's subsidiaries, Think Analytics Consultancy Services and Think360 AI, Inc., will become step-down subsidiaries of CAMS.
- ▲ Neogen Chemicals Ltd and Livent Corporation have jointly entered into a definitive agreement for Neogen to acquire 100 per cent stake in BuLi Chemicals India Pvt. Ltd from Livent. BuLi Chem owns the technology to manufacture N Butyl Lithium and other organolithium products using lithium metal, which are key reagents for lithiation reactions used in the manufacturing of several complex pharmaceutical and agrochemical intermediates.
- ▲ Hindustan Adhesives Ltd has made an investment of ₹1.37 crore by acquiring 13.70 lakh shares (i.e. 55.02 per cent) in the Right Issue of Bagla Technopack Private limited. Earlier, the company made an investment of ₹10 lakh by acquiring one lakh shares or 19.61 per cent stake in the Right Issue of Bagla Technopack Private limited.
- ▲ Redstart Labs (India) Ltd, a wholly-owned subsidiary of Info Edge (India) Ltd, has agreed to invest about ₹5.2 crore in Sploot Private Limited. Sploot is engaged in the business of providing products and services to pet parents with respect to the pet's health, behaviour, and nutrition through content and app-based help.
- ▲ Orchid Pharma and its subsidiary, Orchid Bio Pharma, have entered into a Memorandum of Understanding (MoU) with an overseas technology provider for in-licensing 7ACA technology.
- ▲ ITC Ltd has incorporated a new wholly-owned subsidiary in the name of ITC Fibre Innovations Ltd on March 3, 2023. The initial subscribed share capital of the said company would be ₹1 lakh.
- ▼ Sumitomo Chemical India Limited had earlier announced the accident at the Bhavnagar Site on February 24. The Gujarat Pollution Control Board has uploaded an Order on its website instructing the Company to restrict and close its operations at the Company's Bhavnagar Site.

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	1842	1709	1989	2122	2269
ADANIPTS	667	653	695	709	737
APOLLOHOSP	4389	4362	4439	4465	4516
ASIANPAINT	2835	2806	2859	2888	2913
AXISBANK	856	852	860	864	868
BAJAJ-AUTO	3704	3683	3739	3760	3795
BAJAJFINSV	1364	1339	1382	1406	1424
BAJFINANCE	6106	6082	6145	6169	6207
BHARTIARTL	763	758	769	773	780
BPCL	322	319	324	327	330
BRITANNIA	4270	4221	4330	4380	4439
CIPLA	872	862	879	888	895
COALINDIA	223	221	224	227	228
DIVISLAB	2829	2816	2855	2868	2894
DRREDDY	4419	4396	4439	4461	4481
EICHERMOT	3142	3119	3155	3178	3192
GRASIM	1590	1585	1600	1605	1615
HCLTECH	1116	1107	1132	1140	1157
HDFC	2652	2633	2672	2691	2712
HDFCBANK	1618	1607	1629	1639	1650
HDFCLIFE	486	484	491	494	499
HEROMOTOCO	2466	2448	2479	2496	2509
HINDALCO	410	408	416	419	425
HINDUNILVR	2474	2463	2487	2498	2510
ICICIBANK	863	858	870	874	881
INDUSINDBK	1112	1103	1126	1135	1149
INFY	1493	1479	1507	1520	1534
ITC	385	381	389	392	396
JSWSTEEL	670	666	677	680	687
KOTAKBANK	1739	1729	1752	1762	1775
LT	2117	2106	2151	2163	2196
M&M	1267	1259	1276	1283	1292
MARUTI	8604	8561	8633	8676	8706
NESTLEIND	18475	18386	18515	18604	18644
NTPC	174	171	176	179	181
ONGC	155	151	157	161	164
POWERGRID	224	221	227	230	232
RELIANCE	2397	2386	2411	2422	2436
SBILIFE	1122	1113	1134	1143	1155
SBIN	557	554	563	566	572
SUNPHARMA	957	953	968	973	984
TATACONSUM	710	705	714	718	723
TATAMOTORS	435	427	438	446	450
TATASTEEL	105	103	106	107	109
TCS	3355	3334	3380	3401	3426
TECHM	1083	1078	1089	1094	1100
TITAN	2387	2373	2406	2420	2440
ULTRACEMCO	7183	7155	7219	7247	7284
UPL	708	704	713	717	723
WIPRO	391	389	394	396	398



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