

From Technical Analyst's Desk

NIFTY (17,590)

 Support - 17,500
 Resistance - 18,100

• Nifty will start up trend above 17800 for target of 18100.

BANK NIFTY (41,257)

 Support - 40,800
 Resistance - 42,000

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

Top Pick for the day

| POSITIONAL CALL | |
|------------------------|------------|
| Company Name | Tata Elxsi |
| Entry Price | 6340 |
| Target | 6720 |
| Stop Loss | 6120 |
| Previous Closing Price | 6285 |
| Current Return | -1% |
| Potential Return | 7% |

Positional Calls (15 days)

| Company Name | Entry Price* | Target | Stop Loss | Previous Closing Price | Current Return | Potential Return |
|------------------|--------------|--------|-----------|------------------------|----------------|------------------|
| Axis Bank | 855 | 905 | 825 | 868 | 1% | 4% |
| HDFC | 2620 | 2740 | 2540 | 2667 | 2% | 3% |
| Asian Paint | 2780 | 2900 | 2700 | 2854 | 3% | 2% |
| Tata Chemicals | 985 | 1035 | 960 | 993 | 1% | 4% |
| HCL Technologies | 1100 | 1160 | 1060 | 1117 | 2% | 4% |
| Siemens | 3280 | 3580 | 3120 | 3299 | 1% | 9% |
| Bajaj Auto | 3780 | 3940 | 3700 | 3814 | 1% | 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 | 1725 | -1% | 7% |
| LONG | LIC Housing Finance | 358 | 378 | 344 | 356 | -1% | 6% |
| LONG | TVS Motor | 1110 | 1170 | 1060 | 1088 | -2% | 8% |
| SHORT | Bajaj Finance | 6080 | 5860 | 6220 | 5932 | 2% | 1% |

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 | 944 | -13% | 64% |
| Maruti Suzuki | 8641 | 10629 | 8542 | -1% | 24% |
| Eicher Motors | 3161 | 4375 | 3147 | 0% | 39% |
| Ashok Leyland | 141 | 170 | 145 | 3% | 17% |

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 | 148 | 4% | 22% |
| 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 | 432 | -3% | 18% |
| >12 months | VST Industries | 2964 | 3800 | 2770 | 3149 | 6% | 21% |
| >12 months | HCL Technologies | 1132 | 1350 | 1020 | 1117 | -1% | 21% |

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ State Bank of India has raised ₹3,717 crore through its third Basel III compliant Additional Tier 1 bond issuance in the current financial year at a coupon rate of 8.25 per cent. The proceeds of bonds will be utilised in augmenting Additional Tier 1 Capital and the overall capital base of the Bank and for strengthening capital adequacy in accordance with RBI Guidelines.
- ▲ Bharat Forge Limited through its e-mobility subsidiary, Kalyani Powertrain Limited, inaugurated its first e-bike manufacturing facility at MIDC Chakan. The facility has a production capacity of 60,000 units per annum and is scalable to 100,000 units per annum, will undertake the assembly of e-bikes for Tork Motors Private Limited, 64.29 per cent owned by Kalyani Powertrain Limited.
- ▲ Alembic Pharma has announced that it has received final approval from the US FDA for its abbreviated new drug application (ANDA) Prazosin Hydrochloride Capsules.
- ▲ Mahanagar Gas announced acquisition of UEPL for Rs 531 crore. UEPL is implementing CGD network in Ratnagiri, Latur & Osmanabad in Maharashtra and Chitradurga & Devengere in Karnataka.
- ▲ Jindal Stainless: iShares Core MSCI Emerging Markets ETF has picked up 33.69 lakh equity shares (0.64% stake) in the stainless steel company through open market transactions, at an average price of Rs 309.42 per share. These shares are worth Rs 104.3 crore.
- ▼ Future Enterprises: After Future Retail, another Kishore Biyani company Future Enterprise has been admitted to insolvency resolution, requiring the firm to be auctioned to recover unpaid dues.
- Promoters of Kirloskar Oil Engines offloaded 17.71 per cent stake in the engineering, power generation, and solutions company through open market transactions, at an average price of ₹322 a share, amounting to ₹636 crore. According to bulk deal data, 10 investors bought majority of the stock.

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 | 1827 | 1789 | 1859 | 1897 | 1929 |
| ADANIPTS | 683 | 677 | 686 | 692 | 696 |
| APOLLOHOSP | 4296 | 4270 | 4348 | 4374 | 4426 |
| ASIANPAINT | 2793 | 2781 | 2818 | 2830 | 2855 |
| AXISBANK | 847 | 844 | 854 | 857 | 864 |
| BAJAJ-AUTO | 3798 | 3781 | 3822 | 3839 | 3863 |
| BAJAJFINSV | 1320 | 1310 | 1331 | 1341 | 1352 |
| BAJFINANCE | 5770 | 5731 | 5820 | 5858 | 5909 |
| BHARTIARTL | 770 | 766 | 775 | 779 | 783 |
| BPCL | 319 | 317 | 322 | 324 | 327 |
| BRITANNIA | 4247 | 4225 | 4304 | 4326 | 4383 |
| CIPLA | 869 | 866 | 875 | 879 | 885 |
| COALINDIA | 221 | 220 | 222 | 223 | 224 |
| DIVISLAB | 2786 | 2774 | 2801 | 2813 | 2827 |
| DRREDDY | 4363 | 4342 | 4371 | 4393 | 4401 |
| EICHERMOT | 3086 | 3070 | 3110 | 3125 | 3150 |
| GRASIM | 1582 | 1578 | 1588 | 1592 | 1597 |
| HCLTECH | 1108 | 1102 | 1111 | 1118 | 1121 |
| HDFC | 2568 | 2547 | 2609 | 2630 | 2671 |
| HDFCBANK | 1579 | 1571 | 1596 | 1605 | 1622 |
| HDFCLIFE | 483 | 481 | 486 | 488 | 492 |
| HEROMOTOCO | 2406 | 2392 | 2420 | 2434 | 2447 |
| HINDALCO | 399 | 392 | 402 | 409 | 412 |
| HINDUNILVR | 2444 | 2434 | 2454 | 2464 | 2474 |
| ICICIBANK | 836 | 832 | 840 | 844 | 849 |
| INDUSINDBK | 1141 | 1129 | 1151 | 1162 | 1172 |
| INFY | 1460 | 1454 | 1464 | 1471 | 1475 |
| ITC | 385 | 382 | 386 | 388 | 389 |
| JSWSTEEL | 666 | 662 | 669 | 673 | 676 |
| KOTAKBANK | 1698 | 1692 | 1702 | 1708 | 1713 |
| LT | 2120 | 2102 | 2151 | 2169 | 2200 |
| M&M | 1225 | 1219 | 1241 | 1247 | 1263 |
| MARUTI | 8485 | 8439 | 8527 | 8573 | 8614 |
| NESTLEIND | 18372 | 18276 | 18451 | 18547 | 18626 |
| NTPC | 178 | 177 | 179 | 180 | 181 |
| ONGC | 154 | 153 | 155 | 156 | 158 |
| POWERGRID | 223 | 221 | 224 | 226 | 227 |
| RELIANCE | 2312 | 2305 | 2328 | 2335 | 2351 |
| SBILIFE | 1081 | 1076 | 1089 | 1094 | 1101 |
| SBIN | 545 | 542 | 550 | 553 | 558 |
| SUNPHARMA | 945 | 941 | 950 | 954 | 960 |
| TATACONSUM | 702 | 698 | 705 | 708 | 711 |
| TATAMOTORS | 432 | 428 | 435 | 439 | 442 |
| TATASTEEL | 106 | 106 | 107 | 108 | 109 |
| TCS | 3293 | 3277 | 3305 | 3321 | 3333 |
| TECHM | 1045 | 1038 | 1048 | 1056 | 1059 |
| TITAN | 2332 | 2325 | 2345 | 2353 | 2366 |
| ULTRACEMCO | 7120 | 7095 | 7177 | 7203 | 7260 |
| UPL | 705 | 701 | 708 | 712 | 715 |
| WIPRO | 387 | 386 | 388 | 389 | 390 |



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