

From Technical Analyst's Desk

NIFTY (17,624)

Support - 17,200

Resistance - 18,100

• Nifty continued its uptrend while staying in range for larger part of the session. We expect Nifty to be positive upto 18100 levels.

BANK NIFTY (40,835)

Support - 40,000

Resistance - 41,700

• Bank Nifty was rangebound with negative bias. We expect the uptrend to continue up to 41700.

Top Pick for the day

POSITIONAL CALL	
Company Name	Ultratech Cement
Entry Price	7740
Target	8040
Stop Loss	7560
Previous Closing Price	7696
Current Return	-1%
Potential Return	4%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
HDFC	2740	3040	2580	2728	0%	11%
Titan	2600	2760	2500	2584	-1%	7%
ICICI Pruli	440	478	420	433	-2%	10%
The Indian Hotels Company	328	346	318	328	0%	5%
UPL	715	750	690	738	3%	2%
TCS	3200	3380	3100	3263	2%	4%
HDFC AMC	1750	1900	1660	1751	0%	9%
M&M Finance	248	268	236	251	1%	7%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Hindalco	406	428	394	412	1%	4%
LONG	Cipla	905	930	890	905	0%	3%
LONG	ITC	388	398	380	390	1%	2%
LONG	JSW Steel	695	720	675	693	0%	4%
LONG	Apollo Tyres	324	334	318	329	2%	2%

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	1028	-6%	51%
Maruti Suzuki	8641	10629	8535	-1%	25%
Eicher Motors	3161	4375	2970	-6%	47%
Ashok Leyland	141	170	138	-2%	23%

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	153	7%	18%
Ipca Laboratories	800	1200	730	833	4%	44%
Zydus Wellness	1471	2100	1300	1509	3%	39%

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	461	3%	11%
>12 months	VST Industries	2964	3800	2770	3310	12%	15%
>12 months	HCL Technologies	1132	1350	1020	1103	-3%	22%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Gail Gas Limited: GAIL Gas Limited has announced a reduction in its Domestic PNG prices by Rs. 7 per SCM in Bengaluru and Dakshin Kannada and Rs. 6 per SCM in all its other Geographical areas. The new effective Domestic PNG Prices is Rs 52.50 per SCM in Dewas, Meerut, Sonipat, Taj Trapezium Zone, Raisen, Mirzapur, Dhanbad, Adityapur and Rourkela and Rs 51.50 per SCM for Bengaluru & Dakshin Kannada.
- ▲ Tata Power: Asian Development Bank (ADB) and Tata Power Delhi Distribution Limited (TPDDL), the distribution arm of The Tata Power Company Limited (Tata Power) , entered into an agreement to subscribe to non-convertible debentures for 1.5 billion Indian Rupees (equivalent to \$18.2 million) to enhance Delhi's power distribution through grid enhancements, and a \$2 million grant to partially finance the purchase and integration of a pilot Battery Energy Storage System (BESS).
- ▲ Bajaj Auto: Bajaj Auto Ltd and Triumph Motorcycles Ltd have completed the successful transfer of Triumph's India Sales & Marketing operations to Bajaj Auto. This follows the announcement back in 2020, of the strategic partnership between the two companies, in which both confirmed that they would jointly collaborate to create a new range of mid-sized Triumph Motorcycles.
- ▲ Cipla Limited has signed a perpetual license agreement with Novartis Pharma AG (Switzerland) on 10th April 2023 to manufacture and market Galvus® and Galvus® combination brands, used in the treatment of type 2 diabetes from 1st January 2026. The agreement is subject to satisfaction of certain conditions precedent. During the interim period Cipla would continue to market and distribute Galvus® branded products.
- ▲ JSW Steel: JSW Steel reported its highest ever quarterly consolidated crude steel production at 6.58 million tonnes for Q4 FY23, registering a growth of 13% YoY and 7% QoQ. This was driven by improved capacity utilisation at the Indian operations (capacity utilisation of 96% in Q4 FY23 versus 91% in Q3 FY23). Consolidated Crude Steel production for FY23 was the highest ever at 24.15 Mnt, up 24% YoY.
- ▲ Zydus Lifesciences : Zydus Lifesciences Limited (including its subsidiaries/affiliates, hereafter referred to as "Zydus") has received final approval from the United States Food and Drug Administration (USFDA) to manufacture and market Azithromycin Tablets USP, 500 mg (USRLD: Zithromax Tablets).
- ▼ Mahindra & Mahindra Financial Services: The RBI has imposed a monetary penalty of Rs 6.77 crore on Mahindra & Mahindra Financial Services for non-compliance with the RBI's Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions.

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	1728	1718	1770	1780	1822
ADANIPTS	635	632	646	649	660
APOLLOHOSP	4174	4152	4209	4230	4265
ASIANPAINT	2782	2741	2796	2837	2851
AXISBANK	846	840	851	857	862
BAJAJ-AUTO	4013	4000	4042	4055	4084
BAJAJFINSV	1293	1284	1305	1315	1327
BAJFINANCE	5853	5752	5911	6012	6070
BHARTIARTL	761	759	769	771	779
BPCL	329	328	333	335	338
BRITANNIA	4271	4229	4286	4328	4342
CIPLA	888	886	896	899	907
COALINDIA	220	219	222	223	226
DIVISLAB	2899	2879	2923	2943	2967
DRREDDY	4657	4631	4715	4742	4799
EICHERMOT	2944	2930	2965	2980	3001
GRASIM	1647	1637	1681	1691	1725
HCLTECH	1085	1082	1095	1099	1109
HDFC	2713	2697	2730	2746	2764
HDFCBANK	1658	1647	1664	1675	1681
HDFCLIFE	510	507	515	519	524
HEROMOTOCO	2401	2384	2434	2452	2485
HINDALCO	401	399	407	409	416
HINDUNILVR	2543	2512	2556	2587	2600
ICICIBANK	866	856	874	884	893
INDUSINDBK	1072	1058	1078	1092	1098
INFY	1412	1404	1423	1431	1442
ITC	385	382	387	390	393
JSWSTEEL	677	675	685	688	696
KOTAKBANK	1748	1740	1758	1766	1776
LT	2253	2245	2287	2295	2328
M&M	1161	1156	1176	1181	1196
MARUTI	8440	8345	8498	8593	8651
NESTLEIND	19601	19443	19658	19816	19874
NTPC	174	173	176	177	179
ONGC	147	145	152	154	160
POWERGRID	223	222	226	227	231
RELIANCE	2327	2310	2339	2356	2368
SBILIFE	1109	1099	1114	1124	1129
SBIN	525	522	528	531	534
SUNPHARMA	1007	1002	1012	1017	1022
TATACONSUM	725	717	728	736	739
TATAMOTORS	427	429	450	448	471
TATASTEEL	104	103	105	105	106
TCS	3192	3175	3232	3249	3289
TECHM	1082	1076	1097	1103	1118
TITAN	2528	2524	2565	2569	2606
ULTRACEMCO	7650	7607	7711	7754	7815
UPL	720	718	730	732	741
WIPRO	363	362	369	370	376

Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Deep Industries Ltd	10-Apr-23	Stock Split From Rs.10/- to Rs.5/-	10-Apr-23		
Earum Pharmaceuticals Ltd	10-Apr-23	Right Issue of Equity Shares	10-Apr-23		
Schaeffler India Ltd	11-Apr-23	Final Dividend - Rs. - 24.0000		12-Apr-23	18-Apr-23
EMAMI LTD.-\$	12-Apr-23	Buy Back of Shares	12-Apr-23		
ESAAR (INDIA) LTD.	12-Apr-23	E.G.M.		13-Apr-23	20-Apr-23
India Infrastructure Trust	12-Apr-23	Income Distribution (InvIT)	12-Apr-23		
Varun Beverages Ltd	12-Apr-23	Final Dividend - Rs. - 1.0000	12-Apr-23		
VISAKA INDUSTRIES LTD.	12-Apr-23	Interim Dividend - Rs. - 7.0000	12-Apr-23		
BRITANNIA INDUSTRIES LTD.	13-Apr-23	Interim Dividend - Rs. - 72.0000	13-Apr-23		
COMFORT INTECH LTD.-\$	13-Apr-23	Stock Split From Rs.10/- to Rs.1/-	14-Apr-23		
Edelweiss Financial Services Ltd.	13-Apr-23	Interim Dividend - Rs. - 0.2500	13-Apr-23		
Goodluck India Ltd	13-Apr-23	Interim Dividend - Rs. - 2.0000	14-Apr-23		
IZMO Limited-\$	13-Apr-23	E.G.M.		14-Apr-23	21-Apr-23
Mufin Green Finance Ltd	13-Apr-23	Stock Split From Rs.2/- to Rs.1/-	15-Apr-23		
SOM DISTILLERIES & BREWERIES LTD.	13-Apr-23	Right Issue of Equity Shares	14-Apr-23		
Flomic Global Logistics Ltd	17-Apr-23	E.G.M.		18-Apr-23	25-Apr-23
ALLCARGO LOGISTICS LTD.	18-Apr-23	Spin Off	18-Apr-23		
DHAMPUR SUGAR MILLS LTD.	18-Apr-23	Special Dividend - Rs. - 1.0000	18-Apr-23		
DHAMPUR SUGAR MILLS LTD.	18-Apr-23	Interim Dividend - Rs. - 5.0000	18-Apr-23		
MUTHOOT FINANCE LTD.	18-Apr-23	Interim Dividend - Rs. - 22.0000	18-Apr-23		
CORAL NEWSPRINTS LTD.	20-Apr-23	E.G.M.		21-Apr-23	23-Apr-23
DREDGING CORPORATION OF INDIA LTD.	20-Apr-23	E.G.M.		21-Apr-23	27-Apr-23
FISCHER CHEMIC LTD.	20-Apr-23	E.G.M.		21-Apr-23	28-Apr-23
Huhtamaki India Ltd	20-Apr-23	Dividend - Rs. - 2.0000		21-Apr-23	4-May-23
GUJARAT SIDHEE CEMENT LTD.	21-Apr-23	Amalgamation	21-Apr-23		
Jet Infracore Ltd	21-Apr-23	Bonus issue 1:1	21-Apr-23		
Kaarya Facilities and Services Ltd	21-Apr-23	E.G.M.		24-Apr-23	26-Apr-23
NESTLE INDIA LTD.	21-Apr-23	Final Dividend - Rs. - 75.0000	21-Apr-23		
NESTLE INDIA LTD.	21-Apr-23	Interim Dividend	21-Apr-23		
PRERNA INFRABUILD LTD.	21-Apr-23	Right Issue of Equity Shares	21-Apr-23		
TIPS INDUSTRIES LTD.	21-Apr-23	Stock Split From Rs.10/- to Rs.1/-	21-Apr-23		
Achyut Healthcare Ltd	25-Apr-23	Bonus issue 1:2	25-Apr-23		
VESUVIUS INDIA LTD.	26-Apr-23	Final Dividend - Rs. - 8.2500	26-Apr-23		
ABB India Limited	27-Apr-23	Dividend - Rs. - 5.5000		28-Apr-23	4-May-23
HCL TECHNOLOGIES LTD.	28-Apr-23	Interim Dividend	28-Apr-23		
JOST'S ENGINEERING CO.LTD.	28-Apr-23	Stock Split From Rs.5/- to Rs.2/-	28-Apr-23		
KSB Ltd	28-Apr-23	Final Dividend - Rs. - 15.0000		30-Apr-23	11-May-23
Sanofi India Ltd	28-Apr-23	Final Dividend - Rs. - 194.0000		29-Apr-23	11-May-23
Sanofi India Ltd	28-Apr-23	Special Dividend - Rs. - 183.0000		29-Apr-23	11-May-23
STOVEC INDUSTRIES LTD.	2-May-23	Final Dividend - Rs. - 47.0000		3-May-23	9-May-23
CASTROL INDIA LTD.	4-May-23	Final Dividend - Rs. - 3.5000	4-May-23		
Radhagobind Commercial Ltd	31-May-23	Stock Split From Rs.10/- to Rs.1/-	31-May-23		



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