

From Technical Analyst's Desk

NIFTY (16,945)

Support - 16,800

Resistance - 17,200

•Nifty was under selling pressure and is expected to test the support at 16800.

BANK NIFTY (39,395)

Support - 38,500

Resistance - 40,500

•Bank Nifty continues its down trend and is expected to fall upto 38500.

Top Pick for the day

POSITIONAL CALL	
Company Name	SRF
Entry Price	2400
Target	2580
Stop Loss	2280
Previous Closing Price	2381
Current Return	-1%
Potential Return	8%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2500	2600	2420	2481	-1%	5%
Pidilite Industries	2360	2460	2300	2365	0%	4%
Siemens	3280	3580	3120	3333	2%	7%
Reliance Industries	2260	2400	2180	2203	-3%	9%
Larsen & Toubro	2220	2380	2120	2166	-2%	10%
ICICI Bank	845	885	825	852	1%	4%
Hindalco	400	434	380	388	-3%	12%
Axis bank	860	930	825	840	-2%	11%

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	421	5%	3%
LONG	Apollo Tyre	318	338	304	306	-4%	10%
LONG	HDFC Bank	1580	1620	1550	1560	-1%	4%
LONG	Havells India	1200	1260	1160	1174	-2%	7%
LONG	Housing Development Finance Corporation	2600	2660	2520	2554	-2%	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	962	-12%	61%
Maruti Suzuki	8641	10629	8243	-5%	29%
Eicher Motors	3161	4375	2910	-8%	50%
Ashok Leyland	141	170	138	-2%	24%

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	143	1%	26%
Ipca Laboratories	800	1200	730	781	-2%	54%
Zydus Wellness	1471	2100	1300	1525	4%	38%

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	417	-7%	22%
>12 months	VST Industries	2964	3800	2770	3104	5%	22%
>12 months	HCL Technologies	1132	1350	1020	1052	-7%	28%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ **Lupin:** Lupin receives tentative approval from US FDA for Obeticholic acid tablets. The pharma major has received tentative approval from the United States Food and Drug Administration (US FDA) for its abbreviated new drug application (ANDA), Obeticholic acid tablets, which are a generic equivalent of Ocaliva tablets by Intercept Pharmaceuticals, Inc.
- ▲ **Bharat Electronics:** Ministry of Defence signs 2 contracts worth Rs 3,800 crore with Bharat Electronics. The Ministry of Defence has signed two contracts worth Rs 3,800 crore with Bharat Electronics (BEL), for the supply of medium power radar and digital radar warning receivers (RWR) for Indian Air Force.
- ▲ **Rail Vikas Nigam:** Rail Vikas Nigam JV bags LOA for project worth Rs 252 crore in Gujarat. Rachana-RVNL joint venture has received LOA in EPC mode in Gujarat (Package-7), to upgrade the Sarkhej-Changodar section of NH-8A for the Ahmedabad-Bagodara-Rajkot road to six lanes with a paved shoulder.
- ▲ **IDFC:** IDFC shareholding in IDFC First Bank increases to 39.99%. IDFC FHCL, a subsidiary of IDFC, has received 37.75 crore equity shares of IDFC FIRST Bank on payment of the application money of Rs 2,196.30 crore to IDFC FIRST Bank. With this investment, IDFC's holding, through IDFC FHCL, in IDFC FIRST Bank will go up to 39.99%.
- ▲ **Tata Steel:** Tata Steel Advanced Materials becomes a direct wholly owned subsidiary of Tata Steel. The company has acquired the balance of 1.35 crore equity shares of Tata Steel Advanced Materials from Tata Steel Downstream Products at Rs 12.81 per share, amounting to Rs 17.33 crore. After this transaction, Tata Steel Advanced Materials has become a direct wholly owned subsidiary of Tata Steel.
- ▲ **Asian Energy Services:** Promoter entity buys 0.58% stake in Asian Energy Services. Promoter entity Oilmax Energy has acquired 2.21 lakh equity shares in Asian Energy Services, a company which provides services to the energy and minerals sector, via open market transactions. These shares were bought at an average price of Rs 104.84 per share.
- **Himadri Speciality Chemical:** Himadri Speciality Chemical to sell 2 windmills in Maharashtra. The board has given its approval for the agreement for the sale of two windmills of the company at Dhule in Maharashtra. The sale of these windmills will have no material impact on the operations of the company.

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	1773	1750	1804	1827	1858
ADANIPTS	646	641	657	661	672
APOLLOHOSP	4242	4215	4271	4298	4327
ASIANPAINT	2772	2742	2798	2828	2853
AXISBANK	840	834	850	856	866
BAJAJ-AUTO	3834	3814	3873	3893	3932
BAJAJFINSV	1271	1259	1291	1303	1323
BAJFINANCE	5766	5706	5833	5894	5961
BHARTIARTL	757	752	761	766	770
BPCL	347	345	349	351	353
BRITANNIA	4210	4174	4233	4269	4292
CIPLA	864	858	867	873	877
COALINDIA	212	211	213	215	216
DIVISLAB	2791	2773	2804	2823	2836
DRREDDY	4426	4394	4463	4494	4531
EICHERMOT	2905	2891	2928	2943	2965
GRASIM	1593	1587	1607	1613	1627
HCLTECH	1056	1049	1068	1075	1087
HDFC	2543	2528	2572	2587	2615
HDFCBANK	1545	1536	1568	1577	1600
HDFCLIFE	493	488	499	504	510
HEROMOTOCO	2344	2337	2364	2370	2391
HINDALCO	391	381	396	406	411
HINDUNILVR	2471	2451	2486	2505	2520
ICICIBANK	847	842	857	861	872
INDUSINDBK	1002	992	1024	1034	1056
INFY	1369	1363	1377	1383	1390
ITC	376	371	379	384	388
JSWSTEEL	660	653	665	672	678
KOTAKBANK	1667	1658	1683	1692	1708
LT	2186	2173	2214	2228	2255
M&M	1150	1141	1162	1171	1184
MARUTI	8288	8189	8331	8430	8474
NESTLEIND	18779	18515	18975	19239	19434
NTPC	174	173	175	176	177
ONGC	151	149	152	154	155
POWERGRID	220	219	222	224	226
RELIANCE	2234	2225	2252	2261	2279
SBILIFE	1103	1094	1114	1123	1135
SBIN	507	505	514	517	524
SUNPHARMA	972	967	978	983	989
TATACONSUM	702	700	708	711	716
TATAMOTORS	416	413	419	422	426
TATASTEEL	104	104	105	106	106
TCS	3108	3082	3127	3154	3173
TECHM	1085	1073	1098	1109	1123
TITAN	2500	2480	2514	2534	2548
ULTRACEMCO	7351	7301	7408	7457	7514
UPL	705	701	711	715	722
WIPRO	360	358	362	364	367



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