

From Technical Analyst's Desk

NIFTY (17,398)

Support - 17,100

Resistance - 17,600

• Nifty traded in range with positive bias for the day and is expected to trend towards 17600.

BANK NIFTY (40,813)

Support - 40,000

Resistance - 41,700

• Bank Nifty traded uptrend for the day and is expected to trend upto 41700.

Top Pick for the day

POSITIONAL CALL	
Company Name	ICICI Pruli
Entry Price	440
Target	478
Stop Loss	420
Previous Closing Price	439
Current Return	0%
Potential Return	9%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Avenue Supermarts	3400	3600	3300	3554	4%	1%
Divi's lab	2840	2960	2760	2875	1%	3%
SRF	2400	2580	2280	2362	-2%	9%
Reliance Industries	2260	2400	2180	2331	3%	3%
TVS Motor	1060	1120	1020	1085	2%	3%
Lupin	665	715	635	652	-2%	10%
Axis bank	860	930	825	865	1%	8%
UPL	715	750	690	730	2%	3%
TCS	3200	3380	3100	3200	0%	6%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Cipla	905	930	890	898	-1%	4%
LONG	Sun Pharma	985	1015	965	985	0%	3%
LONG	ITC	384	398	374	382	-1%	4%
LONG	Housing Development Finance Corporation	2600	2660	2520	2640	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	981	-10%	58%
Maruti Suzuki	8641	10629	8503	-2%	25%
Eicher Motors	3161	4375	3004	-5%	46%
Ashok Leyland	141	170	141	0%	21%

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	134	-6%	34%
Ipca Laboratories	800	1200	730	811	1%	48%
Zydus Wellness	1471	2100	1300	1555	6%	35%

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	424	-5%	20%
>12 months	VST Industries	2964	3800	2770	3203	8%	19%
>12 months	HCL Technologies	1132	1350	1020	1098	-3%	23%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ **HG Infra Engineering:** The infrastructure company has received the Letter of Award for two highway projects worth Rs 1,762.4 crore from National Highways Authority of India, in Jharkhand on hybrid annuity mode. The order worth Rs 998.4 crore is for construction of 6-lane greenfield Varanasi-Ranchi-Kolkata highway from Deoria village to Donoreshan village, and the other worth Rs 764.01 crore is for construction of 6-lane greenfield Varanasi-Ranchi-Kolkata highway from Lepo village to Kamapur village.
- ▲ **Rail Vikas Nigam:** The state-owned railway company has bagged several orders including Letter of Award from National Highway Authority of India for construction of six lane elevated Kona expressway project worth Rs 720.67 crore in West Bengal on EPC mode. The second order is in joint venture from Ministry of Railways for manufacturing cum maintenance of Vande Bharat Trainsets including up-gradation of the government manufacturing units & trainset depots, where the total quantity is 120 trainsets and cost per set is Rs 120 crore. RVNL and TTIPL (Tracks & Towers Infratech) consortium received Letter of Award from NHAI for 'construction of 6-lane Greenfield Varanasi-Ranchi-Kolkata highway project worth Rs 1,271.98 crore in Jharkhand on Hybrid Annuity Mode.
- **Maruti Suzuki India:** The country's largest car maker has sold 1.7 lakh units in March 2023, down 0.2% over same month last year, with domestic sales (contributed 82% to total sales) falling 2.7% and exports rising 13.7% to 30,119 units. In FY23, total sales volumes increased by 19% to 19.66 lakh units compared to previous year with domestic sales rising 20.7% and exports up 8.8%.
- **Tata Motors:** The commercial and passenger vehicles manufacturer sold 91,048 units in March, up 1.7% over 89,516 units sold in same month last year, with commercial vehicle exports down 42% at 1,516 units. It registered total sales of 2.51 lakh units in Q4 FY23, up 3% over Q4 FY22, with commercial vehicle exports falling 59% at 4,023 units.
- **Hero MotoCorp:** The world's largest motorcycles and scooters manufacturer has sold 5.19 lakh units in March 2023, rising 15% over 4.5 lakh units sold in same month last year. Domestic sales volume grew by 21% YoY to 5.02 lakh units, but exports fell 52% to 16,612 units.

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	1721	1678	1738	1780	1797
ADANIPTS	623	614	631	640	648
APOLLOHOSP	4249	4173	4296	4373	4420
ASIANPAINT	2725	2680	2753	2798	2826
AXISBANK	853	850	860	864	870
BAJAJ-AUTO	3831	3806	3913	3938	4020
BAJAJFINSV	1256	1250	1271	1277	1292
BAJFINANCE	5566	5548	5650	5668	5752
BHARTIARTL	744	743	753	754	763
BPCL	340	330	339	349	348
BRITANNIA	4290	4255	4318	4354	4382
CIPLA	889	877	900	912	922
COALINDIA	210	208	215	217	223
DIVISLAB	2794	2780	2839	2852	2897
DRREDDY	4581	4548	4631	4665	4715
EICHERMOT	2914	2913	2982	2983	3051
GRASIM	1622	1610	1632	1643	1653
HCLTECH	1080	1078	1089	1091	1101
HDFC	2613	2599	2624	2638	2649
HDFCBANK	1603	1596	1609	1616	1622
HDFCLIFE	496	495	502	503	509
HEROMOTOCO	2316	2313	2375	2379	2438
HINDALCO	402	397	404	409	412
HINDUNILVR	2533	2496	2551	2588	2606
ICICIBANK	868	859	878	886	896
INDUSINDBK	1059	1053	1070	1077	1087
INFY	1413	1394	1424	1443	1454
ITC	381	377	382	386	388
JSWSTEEL	680	671	686	696	702
KOTAKBANK	1723	1719	1738	1742	1757
LT	2150	2138	2167	2178	2195
M&M	1146	1138	1163	1171	1188
MARUTI	8198	8200	8388	8386	8577
NESTLEIND	19503	19242	19646	19906	20050
NTPC	174	173	176	176	179
ONGC	149	149	153	153	158
POWERGRID	224	222	226	227	229
RELIANCE	2314	2298	2332	2348	2366
SBILIFE	1084	1070	1105	1119	1140
SBIN	521	518	525	527	531
SUNPHARMA	977	971	983	989	994
TATACONSUM	704	702	711	713	721
TATAMOTORS	418	416	422	424	427
TATASTEEL	104	103	105	105	106
TCS	3180	3151	3203	3232	3254
TECHM	1092	1079	1098	1112	1118
TITAN	2499	2491	2522	2531	2553
ULTRACEMCO	7544	7483	7640	7701	7797
UPL	711	708	721	724	735
WIPRO	364	363	366	367	369



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