

From Technical Analyst's Desk

NIFTY (17,610)

 Support - 17,350
 Resistance - 18,250

•Nifty was in the range of 17,750 – 18,250 and breached the support at 17,750, we can expect a down trend in the market.

BANK NIFTY(40,669)

 Support - 39,000
 Resistance- 42,000

•Bank Nifty was in the range of 41,500 – 43,000 and breached support at 41,500. We can expect down trend in Bank nifty.

Top Pick for the day

POSITIONAL CALL	
Company Name	TCS
Entry Price	3460
Target	3680
Stop Loss	3340
Previous Closing Price	3460
Current Return	0%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2620	2740	2520	2634.85	1%	4%
Dabur India	555	585	535	554.45	0%	6%
PVR	1690	1810	1620	1680.15	-1%	8%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	Auropharma	410	378	430	410.05	0%	8%
SHORT	Bergerpaint	540	505	565	540.6	0%	7%

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	1026	-6%	51%
Maruti Suzuki	8641	10629	8870.15	3%	20%
Eicher Motors	3161	4375	3217.3	2%	36%
Ashok Leyland	141	170	152.05	8%	12%

Technofunda Calls (4-6 months)

Company Name	Entry Price	Target	Stop loss	Previous Closing Price	Current return	Potential return
Sonata Software Ltd	580	800	480	625.85	8%	28%
Indian Energy Exchange	142	180	120	138.75	-2%	30%
Ipca Laboratories Ltd	800	1200	730	857.05	7%	40%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Tata Consumer - Consolidated net profit of the company grew 32% YoY to Rs. 351 crore during Q3FY23, which stood at Rs. 265 crore in Q3FY22. Revenue from operation was registered at Rs. 3,475 crore, up 8% YoY, as against Rs. 3,208 crore in Q3FY22.
- ▲ HDFC - The standalone net profit came in at Rs. 3,691 crore in Q3FY23, up 13% YoY from Rs. 3,206 crore recorded in Q3FY22. The revenue from operations increased 29% YoY to Rs. 15,230 crore. NII grew by 13% YoY to Rs. 4,840 crore in Q3FY23 from Rs. 4,284 crore.
- ▼ Berger Paints - The company's consolidated net profit came in at Rs. 201 crore for Q3FY23, down 20.5% YoY, from Rs. 253 crore in Q3FY22. The revenue from operations was recorded at Rs. 2,694 crore, up 5.6% YoY, compared to Rs. 2,551 crore in Q3FY23.
- ▼ Hero MotoCorp - The company has reported a sales of 3,56,690 units of scooters and motorcycles in January, 2023, compared to 3,80,476 units in January, 2022. The exports stood at 21,816 units in January, 2023 compared to 7,253 units in January, 2022.
- ▼ Adani group – NSE has put three Adani Group stocks – Adani Enterprises, Adani Ports and Ambuja Cements under Additional Surveillance Measure starting 3rd February, 2023.
- Dabur - The company posted a 5.49% YoY decrease in consolidated net profit Rs. 477 crore in Q3FY23, as against Rs. 504 crore in Q3FY22. The revenue from operations increased 3.44% YoY to Rs. 3,043 crore in Q3FY23, compared to Rs. 2,942 crore recorded in Q3FY22.
- Titan - The consolidated net profit of the company dropped 9.96% YoY at Rs. 904 crore in Q3FY23, from Rs. 1004 crore recorded in Q3FY22. The revenue stood at Rs. 11,698 crore in Q3FY23, increasing 15.89% YoY from Rs. 10,094 crore.

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	1138	889	1744	1992	2598
ADANIPTS	405	359	469	514	579
APOLLOHOSP	4194	4136	4228	4286	4320
ASIANPAINT	2685	2666	2713	2732	2760
AXISBANK	852	827	862	887	897
BAJAJ-AUTO	3740	3680	3800	3859	3919
BAJAJFINSV	1254	1235	1271	1290	1308
BAJFINANCE	5625	5548	5722	5799	5896
BHARTIARTL	769	759	775	784	791
BPCL	329	326	332	335	339
BRITANNIA	4474	4309	4535	4700	4761
CIPLA	1015	1009	1024	1031	1040
COALINDIA	215	214	218	220	223
DIVISLAB	3211	3175	3290	3325	3405
DRREDDY	4316	4260	4348	4404	4435
EICHERMOT	3147	3098	3234	3283	3370
GRASIM	1578	1550	1591	1618	1631
HCLTECH	1139	1127	1147	1159	1168
HDFC	2585	2559	2617	2643	2676
HDFCBANK	1588	1570	1606	1624	1642
HDFCLIFE	482	471	494	504	516
HEROMOTOCO	2634	2595	2673	2712	2752
HINDALCO	461	456	466	471	476
HINDUNILVR	2592	2539	2616	2668	2692
ICICIBANK	840	816	850	874	885
INDUSINDBK	1054	1015	1067	1106	1120
INFY	1564	1540	1575	1598	1610
ITC	367	351	376	391	400
JSWSTEEL	717	712	727	733	742
KOTAKBANK	1738	1705	1753	1786	1801
LT	2112	2080	2140	2171	2199
M&M	1330	1306	1354	1378	1402
MARUTI	8761	8661	8850	8949	9039
NESTLEIND	18813	18692	18971	19091	19249
NTPC	165	162	168	170	173
ONGC	141	139	143	145	147
POWERGRID	210	208	214	216	219
RELIANCE	2307	2290	2327	2344	2364
SBILIFE	1078	1050	1116	1144	1183
SBIN	517	495	525	547	555
SUNPHARMA	994	982	1005	1017	1027
TATACONSUM	732	727	737	742	747
TATAMOTORS	440	436	445	449	453
TATASTEEL	118	116	120	122	124
TCS	3437	3404	3453	3485	3502
TECHM	1000	989	1022	1034	1055
TITAN	2267	2211	2326	2383	2442



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