

From Technical Analyst's Desk

NIFTY (16,952)

Support - 16,800

Resistance - 17,200

•Nifty traded in the range of 16900 - 17060, and is expected to be in the range of 16800 - 17200.

BANK NIFTY (39,568)

Support - 38,500

Resistance - 40,200

•Bank Nifty traded in the range with positive bias, expected to be in the range of 38500 - 40200.

Top Pick for the day

POSITIONAL CALL	
Company Name	UPL
Entry Price	715
Target	750
Stop Loss	690
Previous Closing Price	715
Current Return	0%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Lupin	665	715	635	644	-3%	11%
Divi's lab	2840	2960	2760	2806	-1%	5%
SRF	2400	2580	2280	2380	-1%	8%
Reliance Industries	2260	2400	2180	2248	-1%	7%
Larsen & Toubro	2220	2380	2120	2134	-4%	12%
ICICI Bank	845	885	825	855	1%	4%
Hindalco	400	434	380	393	-2%	10%
Axis bank	860	930	825	832	-3%	12%
Pidilite Industries	2360	2460	2300	2336	-1%	5%
Grasim	1620	1690	1580	1611	-1%	5%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	ITC	384	398	374	380	-1%	5%
LONG	Sun Pharma	985	1015	965	986	0%	3%
LONG	HDFC Bank	1580	1620	1550	1579	0%	3%
LONG	ICICI Prudential Life Insurance	402	434	382	421	5%	3%
LONG	Housing Development Finance Corporation	2600	2660	2520	2584	-1%	3%

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	966	-11%	60%
Maruti Suzuki	8641	10629	8209	-5%	29%
Eicher Motors	3161	4375	2852	-10%	53%
Ashok Leyland	141	170	135	-5%	26%

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	128	-10%	41%
Ipca Laboratories	800	1200	730	792	-1%	52%
Zydus Wellness	1471	2100	1300	1506	2%	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	402	-10%	27%
>12 months	VST Industries	2964	3800	2770	3107	5%	22%
>12 months	HCL Technologies	1132	1350	1020	1041	-8%	30%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ SJVN: The hydroelectric power generation company has secured GREEN Financing of JPY 15 billion (around Rs 915 crore) from Japan Bank for International Cooperation (JBIC). The loan is co-financed with Japanese private financial institutions. The objective of incumbent debt to finance 90 MW Omkareshwar floating solar power project in Madhya Pradesh and 100 MW Raghnesda solar power project in Gujarat having combined estimated cost of Rs 1,288.35 crore.
- ▲ PNC Infratech: The company has been declared as L1 (lowest) bidder for a highway project under the Ministry of Road Transport & Highways (MORT&H) in Uttar Pradesh on a Hybrid Annuity Mode (Package-III), for a bid project cost of Rs 819.0 crore. Project is to be completed in 24 months and operated for 15 years, post construction.
- ▲ Dilip Buildcon: The company has been declared as L-1 bidder for new HAM project 'Bengaluru - Vijayawada under Bharatmala Pariyojana Phase-I (Package -7) in Andhra Pradesh. The project is worth Rs 780.12 crore, and the tender is floated by the National Highways Authority of India. Project is to be constructed in 24 months and operated for 15 years, from commencement of operations date.
- ▲ Allcargo Logistics: The logistics company has signed a Share Purchase Agreement with KWE Singapore, KWE Kintetsu Express (India), Gati and Gati-Kintetsu Express (GKEPL) for acquisition of 1.5 lakh equity shares (30% stake) in GKEPL, for Rs 406.7 crore. The 1.5 lakh shares comprised, 1.3 lakh equity shares (26% stake) in GKEPL from KWE Singapore and 20,000 shares (4%) stake from KWE India.
- ▲ Oracle Credit: The non-banking finance company has received board approval for fund raising up to Rs 49 crore via issue of equity shares by way of Rights issue to the eligible equity shareholders.
- Aditya Birla Capital: The company has received board approval for sale of its entire 25.65 lakh shares or 50.002% stake in Aditya Birla Insurance Brokers, to Edme Services. Edme Services is part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund. The transaction is expected to be completed within 120 to 180 days from the execution of the SPA.

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	1684	1645	1721	1759	1796
ADANIPTS	617	612	631	637	650
APOLLOHOSP	4240	4193	4324	4370	4455
ASIANPAINT	2785	2769	2803	2819	2836
AXISBANK	826	821	834	839	847
BAJAJ-AUTO	3778	3767	3811	3822	3855
BAJAJFINSV	1227	1214	1239	1251	1264
BAJFINANCE	5526	5485	5626	5667	5766
BHARTIARTL	754	752	762	765	772
BPCL	342	340	344	346	349
BRITANNIA	4179	4166	4212	4225	4259
CIPLA	882	871	887	897	902
COALINDIA	207	206	209	210	211
DIVISLAB	2807	2782	2833	2859	2885
DRREDDY	4454	4428	4491	4518	4555
EICHERMOT	2854	2834	2892	2912	2950
GRASIM	1593	1557	1620	1655	1683
HCLTECH	1043	1033	1054	1063	1075
HDFC	2540	2531	2560	2568	2588
HDFCBANK	1550	1544	1565	1571	1585
HDFCLIFE	486	480	493	499	506
HEROMOTOCO	2294	2278	2312	2328	2347
HINDALCO	386	384	391	393	398
HINDUNILVR	2470	2447	2488	2511	2529
ICICIBANK	841	836	849	853	861
INDUSINDBK	1004	995	1012	1021	1029
INFY	1377	1365	1387	1399	1408
ITC	376	372	380	384	388
JSWSTEEL	654	649	660	664	671
KOTAKBANK	1690	1682	1701	1710	1721
LT	2131	2120	2160	2171	2200
M&M	1126	1113	1139	1152	1164
MARUTI	8271	8207	8294	8359	8381
NESTLEIND	18708	18605	18918	19020	19230
NTPC	169	168	172	173	175
ONGC	148	147	150	151	154
POWERGRID	217	215	221	223	228
RELIANCE	2212	2179	2233	2266	2287
SBILIFE	1089	1081	1103	1110	1124
SBIN	503	496	508	515	521
SUNPHARMA	967	951	979	995	1007
TATACONSUM	692	690	700	703	710
TATAMOTORS	408	405	413	417	422
TATASTEEL	102	101	103	103	104
TCS	3101	3080	3127	3147	3173
TECHM	1089	1078	1101	1113	1125
TITAN	2473	2448	2492	2517	2535
ULTRACEMCO	7405	7353	7444	7496	7535
UPL	693	686	701	708	715
WIPRO	359	357	362	364	367



Cholamandalam Securities Limited Member: BSE, NSE, MSE, NSDL, CDSL
Regd. Office: Dare House,2 (Old) # 234) N.S.C Bose Road, Chennai – 600001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com CIN
U65993TN1994PLC028674

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India. Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Dharmesh Kant	DGM and Head of Equity Research	+91-44-4004 7360	dharmeshkt@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

Disclaimer:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited. No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent. The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate.

Cholamandalam Securities Limited

AMFI - REGISTERED MUTUAL FUND DISTRIBUTOR

(A subsidiary of Cholamandalam Investment and Finance Company Ltd.)

Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India

Tel: 91-44-40047370 Fax: 91-44-40047373

Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674