

## From Technical Analyst's Desk

**NIFTY (17,511)**

 Support - 17,500  
 Resistance - 18,200

•Nifty will bounce from support of 17500 levels, we can see such buying today.

**BANK NIFTY (40,002)**

 Support - 39,800  
 Resistance - 41,000

•Bank nifty looks similar to nifty and has not broken support but looks weak and will be range bound.

### Top Pick for the day

POSITIONAL CALL	
Company Name	Coforge
Entry Price	4260
Target	4440
Stop Loss	4140
Previous Closing Price	4421
Current Return	4%
Potential Return	0%

### Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Tech Mahindra	1150	1210	1100	1129	-2%	7%
TCS	3460	3680	3,340	3414	-1%	8%
TVSMOTOR	1130	1220	1,070	1117	-1%	9%
Tata Steel	114	122	108	112	-2%	9%
Marico	498	520	486	501	1%	4%

### Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SELL	Axis Bank	835	820	850	844	-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	957	-12%	62%
Maruti Suzuki	8641	10629	8,696	1%	22%
Eicher Motors	3161	4375	3,242	3%	35%
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
Sonata Software Ltd	580	800	480	727	25%	10%
Indian Energy Exchange Ltd	142	180	120	142	0%	27%
Ipca Laboratories Ltd	800	1200	730	820	2%	46%

### 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	433	-3%	18%
6-12 months	Avanti Feeds	385	446	365	375	-3%	19%
>12 months	VST Industries	2964	3800	2770	3170	7%	20%
>12 months	HCL Technologies	1132	1350	1020	1,094	-3%	23%

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ Mahindra CIE: The company has recorded a massive 153% YoY growth in consolidated profit at Rs 195 crore for Q3FY23. Consolidated revenue for Q3FY23 at Rs 2,247 crore grew by 35% over a year-ago period
- ▲ Hero MotoCorp: VIDA, the emerging mobility brand of Hero MotoCorp, has initiated operations of its public charging infrastructure in Bengaluru, Delhi and Jaipur. The brand has set up nearly 300 charging points at 50 locations across the three cities for public use.
- ▲ Wipro: Wipro Lab45 announced the launch of its Decentralized Identity and Credential Exchange (DICE) ID, which puts users in control of their personal data and enables faster, easier and secure sharing of private information online.
- ▲ Greaves Cotton: The company has announced leadership expansion across retail, finance, and e-mobility businesses, to steer the next phase of growth. The firm appointed Narasimha Jayakumar as CEO of retail business, Sandeep Divakaran as CEO of Greaves Finance, and Chandrasekar Thyagarajan as CFO of Greaves Electric Mobility.
- ▲ Infosys - Infosys has announced that it will expand its collaboration with Microsoft to help accelerate enterprise cloud transformation globally. The extended collaboration between Infosys and Microsoft will greatly benefit enterprises by bringing them Infosys Cobalt cloud offerings and Microsoft's cloud computing technologies, led by Azure, across the business value-chain.
- ▲ NTPC - NTPC Limited, which is India's largest power generating company, has been ranked top independent power producers and energy traders globally in the S&P Global Commodity Insights Top 250 Global Energy Company Rankings-2022.
- ▲ ONGC - ONGC will invest over USD 2 billion in drilling a record 103 wells on its main gas-bearing asset in the Arabia Sea as it pivots a turnaround plan that will add 100 million tonnes to production.
- ▼ Federal Reserve Minutes - A solid majority of Federal Reserve officials agreed at their last policy meeting to slow the pace of increases in the US central bank's benchmark overnight interest rate to a quarter of a percentage point, but also agreed the risks of inflation remained a "key factor" shaping monetary policy and warranted continued rate hikes until it was controlled.
- ▼ Orient Cement: Adani Power Maharashtra (APML) has requested the company to not to pursue the venture further, for setting up a cement grinding unit, as they are not able to obtain the required MIDC clearances for sub-leasing the parcel of land required for the cement grinding unit, due to some legal issues. The company has accepted the position of APML and accordingly, the said non-binding MoU stands terminated.

### 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	1345	1303	1391	1433	1479
ADANIPTS	541	525	550	566	574
APOLLOHOSP	4391	4338	4455	4509	4572
ASIANPAINT	2654	2624	2730	2760	2835
AXISBANK	837	825	843	856	861
BAJAJ-AUTO	3805	3781	3839	3862	3896
BAJAJFINSV	1337	1326	1351	1361	1376
BAJFINANCE	6135	6059	6199	6275	6339
BHARTIARTL	757	752	767	773	783
BPCL	318	315	321	324	326
BRITANNIA	4404	4379	4450	4476	4521
CIPLA	954	949	961	966	972
COALINDIA	214	211	215	217	218
DIVISLAB	2841	2819	2888	2910	2957
DRREDDY	4414	4391	4465	4488	4539
EICHERMOT	3209	3188	3242	3263	3296
GRASIM	1568	1558	1578	1588	1599
HCLTECH	1085	1079	1098	1104	1118
HDFC	2586	2566	2602	2621	2638
HDFCBANK	1591	1578	1605	1617	1631
HDFCLIFE	483	480	489	492	498
HEROMOTOCO	2485	2469	2499	2515	2529
HINDALCO	433	427	436	442	444
HINDUNILVR	2472	2458	2494	2508	2530
ICICIBANK	835	829	840	846	851
INDUSINDBK	1062	1049	1080	1092	1110
INFY	1540	1533	1555	1562	1577
ITC	382	377	388	393	399
JSWSTEEL	702	694	708	716	722
KOTAKBANK	1695	1678	1704	1721	1730
LT	2127	2113	2167	2181	2222
M&M	1305	1294	1316	1326	1337
MARUTI	8639	8562	8693	8771	8825
NESTLEIND	18502	18390	18663	18776	18936
NTPC	169	168	170	172	173
ONGC	153	152	155	156	158
POWERGRID	212	210	214	215	217
RELIANCE	2350	2339	2372	2383	2406
SBILIFE	1128	1117	1135	1146	1153
SBIN	517	508	520	529	533
SUNPHARMA	966	959	972	980	985
TATACONSUM	711	708	718	720	728
TATAMOTORS	430	424	433	440	443
TATASTEEL	111	110	112	113	115
TCS	3391	3377	3422	3435	3466
TECHM	1118	1108	1134	1144	1159
TITAN	2366	2347	2399	2418	2452
ULTRACEMCO	7130	7074	7198	7254	7322
UPL	739	731	748	755	764
WIPRO	392	390	396	398	401



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