

From Technical Analyst's Desk

NIFTY (17,599)

Support - 17,200

Resistance - 18,100

• Nifty continued its uptrend after RBI's announcement to keep interest rate unchanged. We expect Nifty to be positive upto 18100 levels.

BANK NIFTY (41,041)

Support - 40,000

Resistance - 41,700

• Bank Nifty continued its uptrend. The uptrend is expected to continue up to 41700.

Top Pick for the day

POSITIONAL CALL	
Company Name	M&M Finance
Entry Price	248
Target	268
Stop Loss	236
Previous Closing Price	252
Current Return	2%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
The Indian Hotels Company	328	346	318	326	0%	6%
ICICI Pruli	440	478	420	441	0%	8%
Lupin	665	715	635	664	0%	8%
Axis bank	860	930	825	852	-1%	9%
UPL	715	750	690	726	2%	3%
TCS	3200	3380	3100	3221	1%	5%
Tech Mahindra	1110	1190	1060	1093	-2%	9%
HDFC AMC	1750	1900	1660	1741	0%	9%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Hindalco	406	428	394	406	0%	5%
LONG	Cipla	905	930	890	898	-1%	4%
LONG	ITC	388	398	380	389	0%	2%

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	1020	-6%	52%
Maruti Suzuki	8641	10629	8517	-1%	25%
Eicher Motors	3161	4375	2962	-6%	48%
Ashok Leyland	141	170	136	-3%	25%

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	151	6%	19%
Ipca Laboratories	800	1200	730	830	4%	45%
Zydus Wellness	1471	2100	1300	1544	5%	36%

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	438	-2%	17%
>12 months	VST Industries	2964	3800	2770	3266	10%	16%
>12 months	HCL Technologies	1132	1350	1020	1092	-4%	24%

STOCK SPECIFIC NEWS

▲ Positive ▬ Neutral ▼ Negative

- ▲ Hero MotoCorp: The world's largest two-wheeler maker has launched a voluntary retirement scheme (VRS) for its staff. It expects this to improve efficiency within the company through a lean and more productive organization.
- ▲ Infosys: The leading IT services provider has extended its collaboration with LexisNexis, a data and analytics company, to provide end-to-end information services across their range of content, enterprise, and product applications. As part of the collaboration, Infosys will also provide strategic consultancy for LexisNexis' downstream, discretionary, and strategic spends.
- ▲ Rail Vikas Nigam: RVNL has emerged as the lowest bidder (L1) for a project worth Rs 121 crore from North Central Railway. As a part of the project, the company will make provision of E1 based automatic signaling with continuous track circuiting and will do other associated works including suitable indoor alteration in the electronic interlocking/RR/PI stations enroute in the Jhansi-Gwalior section of the Jhansi division of North Central Railway.
- ▲ Avenue Supermarts: The hypermarkets chain operator has recorded standalone revenue from operations at Rs 10,337.12 crore for the quarter ended March FY23, growing 20 percent over Rs 8,606 crore revenue in Q4FY22. The total number of stores as of March 2023 stood at 324.
- ▬ Equitas Small Finance Bank: The small finance bank has registered a 36 percent year-on-year growth in gross advances at Rs 28,061 crore for the quarter that ended March FY23, and the sequential growth was 13 percent, as per provisional data. Disbursements for the quarter at Rs 5,917 crore increased by 80 percent YoY & 23 percent QoQ. Total deposits during the quarter at Rs 25,381 crore grew by 34 percent YoY and 8 percent QoQ. CASA ratio in Q4FY23 came in at 42 percent, against 52 percent in the same period last year.
- ▬ Tata Steel: India production volume grew by 5.1% to 5.15 million tonnes in Q4FY23 and delivery volume increased by 0.6% to 5.15 million tonnes compared to year-ago period. Europe's production volume remained flat at 2.31 million tonnes for Q4FY23 against Q4FY22, and delivery Volume fell significantly by 11.3% to 2.13 MT.

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 Previous day. 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	1645	1614	1719	1751	1825
ADANIPTS	627	619	639	647	659
APOLLOHOSP	4180	4161	4203	4222	4244
ASIANPAINT	2789	2769	2807	2828	2845
AXISBANK	853	844	858	868	873
BAJAJ-AUTO	4001	3988	4033	4046	4078
BAJAJFINSV	1259	1245	1285	1299	1325
BAJFINANCE	5635	5543	5797	5888	6050
BHARTIARTL	759	754	764	768	773
BPCL	326	325	330	330	334
BRITANNIA	4308	4278	4318	4347	4357
CIPLA	890	884	895	901	906
COALINDIA	221	219	222	224	225
DIVISLAB	2861	2841	2898	2918	2955
DRREDDY	4665	4653	4688	4700	4723
EICHERMOT	2912	2897	2941	2956	2985
GRASIM	1647	1637	1661	1671	1684
HCLTECH	1099	1081	1104	1123	1128
HDFC	2684	2666	2709	2728	2753
HDFCBANK	1643	1634	1656	1665	1678
HDFCLIFE	502	498	509	514	521
HEROMOTOCO	2418	2400	2428	2446	2456
HINDALCO	399	395	403	407	411
HINDUNILVR	2567	2544	2576	2599	2608
ICICIBANK	876	866	883	893	900
INDUSINDBK	1053	1044	1073	1082	1102
INFY	1415	1403	1421	1433	1440
ITC	383	381	387	389	393
JSWSTEEL	683	678	685	690	693
KOTAKBANK	1741	1729	1751	1763	1773
LT	2239	2228	2265	2276	2303
M&M	1142	1132	1159	1169	1185
MARUTI	8368	8294	8452	8526	8609
NESTLEIND	19705	19537	19772	19940	20007
NTPC	175	174	176	177	178
ONGC	151	149	152	154	155
POWERGRID	224	223	226	227	229
RELIANCE	2308	2295	2331	2344	2367
SBILIFE	1098	1094	1109	1113	1124
SBIN	517	513	525	529	537
SUNPHARMA	987	980	1000	1007	1021
TATACONSUM	723	718	727	732	736
TATAMOTORS	419	413	429	434	445
TATASTEEL	104	104	105	105	106
TCS	3219	3196	3238	3261	3280
TECHM	1093	1077	1099	1114	1121
TITAN	2553	2530	2569	2592	2608
ULTRACEMCO	7661	7635	7696	7723	7757
UPL	727	719	730	738	741
WIPRO	367	364	369	372	374



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