

From Technical Analyst's Desk

NIFTY (17,154)

 Support - 16,800
 Resistance - 17,500

• Nifty is in downtrend and is expected to fall upto 16800.

BANK NIFTY (39,565)

 Support - 38,500
 Resistance - 40,500

• Bank Nifty is in downtrend and is expected to fall upto 38500.

Top Pick for the day

POSITIONAL CALL	
Company Name	Siemens
Entry Price	3280
Target	3580
Stop Loss	3120
Previous Closing Price	3270
Current Return	0%
Potential Return	9%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Axis Bank	855	905	825	832	-3%	9%
HDFC	2620	2740	2540	2575	-2%	6%
Tata Chemicals	985	1035	960	965	-2%	7%
HCL Technologies	1100	1160	1060	1099	0%	6%
Bajaj Auto	3780	3940	3700	3778	0%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	SBI Life Insurance	1080	1000	1140	1078	0%	7%
SHORT	LIC Housing Finance	348	322	364	346	1%	7%
SHORT	Asian Paint	2820	2740	2880	2795	1%	2%
SHORT	State Bank of India	545	510	570	532	2%	4%

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	929	-15%	67%
Maruti Suzuki	8641	10629	8518	-1%	25%
Eicher Motors	3161	4375	3033	-4%	44%
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	143	1%	26%
Ipca Laboratories Ltd	800	1200	730	794	-1%	51%

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	422	-6%	21%
>12 months	VST Industries	2964	3800	2770	3142	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1099	-3%	23%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Lloyds Metals and Energy: The central government has granted the company environmental clearance and the Maharashtra Pollution Control Board has issued the consent to operate with the enhanced iron mining capacity of 10 million tonnes per annum from 3 million tonnes per annum. It remains confident of mining, handling, and selling the total quantity of 10 MMT iron ore in FY24. The company has also re-assessed its iron ore reserves in existing mines and preliminary reports suggested reserves of 180+ million tonnes. (Positive)
- ▲ JSW Steel: Subsidiary JSW Steel Coated Products has completed the acquisition 31% stake in Ayena Innovation. In January, subsidiary has entered into a shareholders agreement and a share subscription agreement with Ayena Innovation for acquisition of 31% stake.
- ▲ Lumax Auto Technologies: The auto ancillary company has completed the acquisition of 75% shareholding in IAC International Automotive India through its wholly owned subsidiary Lumax Integrated Ventures. Accordingly, IAC India has become the step-down subsidiary of the company and subsidiary of Lumax Integrated Ventures with immediate effect.
- ▲ Finolex Industries has commenced commercial operations of PVC fittings at Pune (Maharashtra) from March 12. The annual capacity of the said facility is 12,000 tonne and the capex towards the same is approximately ₹100 crore, which has been funded entirely through internal accruals.
- ▲ Godrej Properties has entered into a sale deed to acquire land parcel of approximately 28 acres in Bengaluru to develop a mixed-use project comprising apartments and supporting retail development. This project is located near Whitefield and in close proximity to major office spaces in Whitefield and Outer Ring Road.
- ▲ The United States Food and Drug Administration (US FDA) has completed a pre-approval and GMP inspection of Lupin's API manufacturing facility in Visakhapatnam (Vizag), India, with no observations. The inspection was conducted during March 6 - March 10, it said in a notice to the stock exchanges.

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	1795	1763	1890	1923	2018
ADANIPTS	662	653	686	696	720
APOLLOHOSP	4292	4250	4364	4406	4478
ASIANPAINT	2751	2723	2800	2829	2878
AXISBANK	818	809	837	846	866
BAJAJ-AUTO	3739	3719	3788	3809	3858
BAJAJFINSV	1274	1258	1308	1324	1357
BAJFINANCE	5786	5730	5867	5923	6003
BHARTIARTL	760	754	769	775	784
BPCL	320	318	323	326	329
BRITANNIA	4294	4264	4320	4350	4376
CIPLA	869	862	879	886	896
COALINDIA	218	215	222	224	228
DIVISLAB	2741	2725	2774	2791	2823
DRREDDY	4346	4310	4381	4416	4451
EICHERMOT	2989	2958	3056	3087	3154
GRASIM	1530	1505	1574	1599	1643
HCLTECH	1082	1069	1108	1120	1146
HDFC	2551	2528	2589	2612	2649
HDFCBANK	1552	1539	1578	1591	1617
HDFCLIFE	470	465	483	489	501
HEROMOTOCO	2359	2339	2400	2421	2462
HINDALCO	396	389	405	412	422
HINDUNILVR	2433	2417	2461	2477	2504
ICICIBANK	814	803	835	846	866
INDUSINDBK	1029	1010	1074	1093	1139
INFY	1414	1396	1446	1464	1496
ITC	382	378	386	390	395
JSWSTEEL	668	661	680	687	698
KOTAKBANK	1649	1629	1686	1707	1743
LT	2106	2071	2142	2178	2214
M&M	1169	1151	1200	1217	1248
MARUTI	8450	8387	8544	8606	8700
NESTLEIND	18227	18124	18363	18467	18603
NTPC	179	178	180	181	182
ONGC	155	154	156	157	159
POWERGRID	224	222	227	229	232
RELIANCE	2254	2230	2299	2323	2368
SBILIFE	1059	1045	1080	1095	1116
SBIN	518	511	535	542	560
SUNPHARMA	947	941	953	959	966
TATACONSUM	688	682	698	703	713
TATAMOTORS	414	408	426	432	443
TATASTEEL	106	105	107	108	110
TCS	3237	3206	3304	3335	3401
TECHM	1114	1100	1139	1154	1179
TITAN	2312	2289	2344	2368	2400
ULTRACEMCO	6989	6920	7124	7192	7327
UPL	699	692	709	715	725
WIPRO	382	378	387	391	396



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