

From Technical Analyst's Desk

NIFTY (17,393)

Support - 17,037

Resistance - 17,500

- We can expect Nifty to bounce back to 17500 levels.

BANK NIFTY (40,307)

Support - 39,800

Resistance - 41,000

- Bank nifty should be range bound but banking stocks should help nifty to rise.

Top Pick for the day

POSITIONAL CALL	
Company Name	IGL
Entry Price	440
Target	462
Stop Loss	428
Previous Closing Price	436
Current Return	-1%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Power Grid	218	228	212	219	1%	4%
Axis Bank	855	905	825	854	0%	6%

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	959	-12%	62%
Maruti Suzuki	8641	10629	8632	0%	23%
Eicher Motors	3161	4375	3131	-1%	40%
Ashok Leyland	141	170	141	0%	20%

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	720	24%	11%
Indian Energy Exchange Ltd	142	180	120	143	1%	26%
Ipca Laboratories Ltd	800	1200	730	811	1%	48%

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	418	-6%	22%
>12 months	VST Industries	2964	3800	2770	3035	2%	25%
>12 months	HCL Technologies	1132	1350	1020	1084	-4%	25%

STOCK SPECIFIC NEWS

▲ Positive ▬ Neutral ▼ Negative

- ▲ Power Grid - board approved an investment of over ₹803 crore for various electricity transmission projects in the country. The project includes a scheme to relieve the high loading of the WR-NR Inter-Regional Corridor (400 kV Bhinmal-Zerda line) at an estimated cost of ₹200.58 crore scheduled to be commissioned by May 2024.
- ▲ Bharat Electronics - BEL has opened a new software development centre (SDC) in the port city of Visakhapatnam in Andhra Pradesh.
- ▲ Pfizer: The company has completed sale of its Thane business undertaking to Vidhi Research and Development LLP after receiving all requisite approvals from the concerned authorities. Company transferred its business undertaking at Thane including land, plant & machinery and all the workmen employed at the said undertaking.
- ▲ Granules India - The company has received approval from the US Food & Drug Administration (USFDA) to market Losartan Potassium tablets in strengths of 25 mg, 50 mg, and 100 mg, Granules India said in a regulatory filing.
- ▲ NBCC India: The company has received the job assignment of a project management consultant (PMC) for complete planning, design, execution/ construction of buildings and its services and other maintenance and upgradation works of existing buildings under conventional or EPC contract mode, for various buildings at Motilal Nehru National Institute of Technology (MNNIT), Allahabad.
- ▲ Reliance/Olectra GreenTech - Olectra Greentech Limited (OGL) in a technical partnership with Reliance introduced new hydrogen-powered buses for public transportation on Thursday.
- ▲ Bharti Airtel - Telecom operator Bharti Airtel on Monday announced that it has crossed the 10 million unique 5G user mark on its network. In a statement, the company said it is well poised to cover every town and key rural areas with Airtel 5G services by the end of March 2024.
- ▲ Dr Reddy's - Dr. Reddy's Laboratories on Monday said it entered into a definitive agreement to acquire Mayne Pharma's US generic prescription product portfolio for \$105 million.
- ▼ TCS/ HDFC Bank/Reliance/Bharti Airtel/HUL/Infosys/ICICI Bank/HDFC/SBI/ITC - Nine of the 10 most valued firms faced a combined erosion of Rs 1,87,808.26 crore in market valuation last week, with HDFC Bank and Reliance Industries taking the biggest hit amid an overall weak trend in equities. (Positive for ITC, Negative for other nine companies)
- ▼ Bajaj Auto - the two-wheeler giant is expected to take an up to 25% cut in motorcycle and three-wheeler production across its export-focused plants next month.

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	1096	1022	1205	1279	1388
ADANIPTS	553	544	562	572	581
APOLLOHOSP	4402	4369	4448	4482	4528
ASIANPAINT	2738	2715	2748	2772	2782
AXISBANK	848	841	853	860	866
BAJAJ-AUTO	3558	3505	3679	3732	3853
BAJAJFINSV	1350	1336	1359	1372	1381
BAJFINANCE	6155	6092	6198	6261	6304
BHARTIARTL	746	734	750	761	766
BPCL	316	312	319	323	325
BRITANNIA	4343	4311	4406	4438	4501
CIPLA	942	935	955	962	975
COALINDIA	215	214	217	218	220
DIVISLAB	2826	2800	2872	2898	2944
DRREDDY	4343	4281	4417	4479	4553
EICHERMOT	3076	3038	3141	3180	3244
GRASIM	1563	1543	1574	1593	1605
HCLTECH	1076	1069	1083	1090	1097
HDFC	2577	2546	2589	2621	2633
HDFCBANK	1588	1572	1593	1610	1615
HDFCLIFE	484	475	487	497	500
HEROMOTOCO	2414	2393	2451	2472	2509
HINDALCO	405	397	410	419	424
HINDUNILVR	2453	2439	2470	2484	2501
ICICIBANK	846	827	852	870	877
INDUSINDBK	1071	1058	1081	1094	1103
INFY	1492	1478	1516	1530	1554
ITC	378	374	382	387	391
JSWSTEEL	669	658	677	689	696
KOTAKBANK	1708	1680	1719	1747	1758
LT	2083	2054	2112	2141	2169
M&M	1243	1227	1264	1280	1301
MARUTI	8584	8500	8613	8697	8726
NESTLEIND	18450	18295	18648	18803	19001
NTPC	171	169	172	174	175
ONGC	153	152	155	156	158
POWERGRID	217	213	218	222	224
RELIANCE	2346	2330	2368	2384	2406
SBILIFE	1123	1104	1129	1147	1153
SBIN	522	515	526	533	537
SUNPHARMA	958	953	965	970	978
TATACONSUM	702	691	711	722	732
TATAMOTORS	411	405	420	426	435
TATASTEEL	104	102	107	109	112
TCS	3298	3270	3344	3372	3418
TECHM	1104	1090	1111	1125	1133
TITAN	2383	2359	2398	2422	2436
ULTRACEMCO	7166	7102	7200	7264	7299
UPL	691	681	715	725	749
WIPRO	387	382	390	395	398



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