

From Technical Analyst's Desk

NIFTY (17,771)

Support - 17,500
Resistance - 18,000

•Nifty will be in the range of 17,500 – 18,000, we expect consolidation for the next couple of days.

BANK NIFTY (41,282)

Support - 40,000
Resistance - 42,000

•Bank Nifty was in the range of 40,000 – 42,000, we expect consolidation for the next couple of days.

Top Pick for the day

POSITIONAL CALL	
Company Name	SRF
Entry Price	2240
Target	2360
Stop Loss	2180
Previous Closing Price	2211
Current Return	-1%
Potential Return	7%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
PI Industries	3080	3240	2980	3102	1%	4%
INFY	1610	1700	1550	1567	-3%	8%
TVS Motors	1060	1110	1030	1069	1%	4%
TCS	3460	3680	3340	3484	1%	6%
Tata Chemicals	1000	1075	960	1015	1%	6%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Reliance	2360	2440	2300	2330	-1%	5%
LONG	Kotak Mahindra Bank	1780	1840	1740	1772	0%	4%
LONG	Asian Paints	2800	2860	2740	2790	0%	3%
LONG	Voltas	835	895	800	848	2%	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	1001	-8%	55%
Maruti Suzuki	8641	10629	8807	2%	21%
Eicher Motors	3161	4375	3248	3%	35%
Ashok Leyland	141	170	149	6%	14%

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	658	14%	22%
Indian Energy Exchange Ltd	142	180	120	134	-6%	35%
Ipcal Laboratories Ltd	800	1200	730	855	7%	40%

Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
3-6 months	Hindustan Unilever	2574	2800	2498	2,576	0%	9%
6-12 months	Tata Motors	447	510	380	441	-1%	16%
6-12 months	Avanti Feeds	385	446	365	389	1%	15%
>12 months	VST Industries	2964	3800	2770	2970	0%	28%
>12 months	HCL Technologies	1132	1350	1020	1113	-2%	21%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Power Finance Corporation – posted a 7% rise in its consolidated net profit at Rs 5,241.10 crore in Q3FY23, from net profit of Rs 4,893.91 crore in Q3FY22. The consolidated loan asset book crossed Rs 8 lakh crore and stood at Rs 8,04,526 crore. The consolidated disbursements were at Rs 1,06,875 crore for the nine months period in FY23, 9% increase from corresponding period in FY22.
- ▲ Grindwell Norton – Revenue from operations of the company stood at Rs. 603.88 crore, up 20.32% YoY from Rs. 501.88 crore in Q3FY22. The net profit of the company came in at Rs. 79 crore compared to Rs. 69.65 crore, up 14.82% YoY.
- ▲ Godrej Industries - The company reported a 118% YoY jump in net profit at Rs 314.6 crore for Q3FY23, compared to a net profit of Rs 144.4 crore in Q3FY22. Consolidated total revenue stood at Rs 3,598.92 crore as against Rs 3,302.58 crore in the year-ago period.
- ▲ Global Health - The revenue from operations of the company stood at Rs. 694.32 crore in Q3FY23, up 19% YoY from Rs. 583.17 crore in Q3FY22. The PAT of the company was registered at Rs. 80.61 crore compared to Rs. 69.93 crore in Q3FY22, increasing 15.27% YoY.
- ▲ Castrol India – The revenue from operations of the company came in at Rs. 1176.01 crore, up 7.8% YoY in Q3FY23. The net profit of the company was at Rs. 193.32 crore in Q3FY23, up 2.5% YoY from Rs. 188.58 crore in Q3FY22.
- ▼ India CPI - rose to a three-month high at 6.52% in January, 2023, from 5.72% in December, 2022.
- ▼ FSN E-Commerce Ventures – Reported a 71% YoY decline in net profit at Rs 8.1 crore for Q3FY23, compared to a net profit of Rs 28 crore in Q3FY22. Revenue grew 33.2% on a YoY basis to Rs 1,462.8 crore.
- ▼ SAIL - Reported 65% decline in consolidated net profit at Rs 542 crore for Q3FY23 compared to Rs 1,529 crore in Q3FY22. The company's total income from operations decreased marginally to Rs 25,042 crore as against Rs 25,247 crore in Q2FY23.
- ▼ ZEEL - Net profit of the company stood at Rs. 24.30 Crore in Q3FY23 compared to Rs. 298.70 Crore in Q3FY22, a fall of 91.9% YoY. The company said its domestic Ad revenues came at Rs. 101.54 Cr, declined by 15.8% YoY.
- ▼ Shree Renuka Sugars - The revenue from operations of the company came in at Rs. 2551.6 crore in Q3FY23, up 27% YoY, from Rs. 2551.6 crore in Q3FY22. The net profit of the company was registered at Rs. 14.2 crore from Rs. 43.3 crore in Q3FY22, down 67% YoY.
- Campus Activewear - Revenue from operations of the company stood at Rs. 465.621 crore, up 7.4% YoY from Rs. 433.548 crore in Q3FY22. The PAT of the company came in at Rs. 48.314 crore compared to Rs. 54.718 crore, down 11.7% YoY.

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	1576	1490	1749	1836	2008
ADANIPTS	523	501	560	582	618
APOLLOHOSP	4280	4248	4360	4392	4471
ASIANPAINT	2763	2747	2796	2812	2845
AXISBANK	851	847	861	865	875
BAJAJ-AUTO	3837	3786	3875	3926	3963
BAJAJFINSV	1368	1358	1392	1402	1425
BAJFINANCE	6256	6188	6365	6432	6541
BHARTIARTL	760	757	770	773	783
BPCL	332	329	335	337	340
BRITANNIA	4563	4542	4599	4620	4656
CIPLA	1009	1003	1025	1031	1047
COALINDIA	211	208	212	215	217
DIVISLAB	2737	2712	2781	2807	2851
DRREDDY	4490	4466	4524	4547	4581
EICHERMOT	3220	3191	3246	3275	3301
GRASIM	1606	1599	1624	1631	1650
HCLTECH	1105	1097	1113	1121	1129
HDFC	2683	2656	2693	2721	2730
HDFCBANK	1650	1639	1656	1667	1673
HDFCLIFE	508	503	517	522	531
HEROMOTOCO	2542	2525	2572	2588	2619
HINDALCO	421	417	430	434	444
HINDUNILVR	2556	2532	2573	2596	2614
ICICIBANK	845	842	852	854	862
INDUSINDBK	1144	1136	1157	1166	1179
INFY	1552	1543	1574	1583	1605
ITC	372	368	373	377	378
JSWSTEEL	712	707	720	725	732
KOTAKBANK	1760	1749	1772	1782	1795
LT	2178	2144	2194	2229	2245
M&M	1321	1293	1352	1379	1411
MARUTI	8753	8700	8809	8861	8917
NESTLEIND	18897	18799	19048	19147	19297
NTPC	166	164	167	169	171
ONGC	147	146	148	149	150
POWERGRID	215	213	216	217	218
RELIANCE	2306	2292	2328	2343	2365
SBILIFE	1171	1165	1180	1186	1194
SBIN	525	518	541	549	565
SUNPHARMA	1007	997	1012	1023	1028
TATACONSUM	711	707	720	725	734
TATAMOTORS	437	434	442	445	450
TATASTEEL	108	107	109	110	112
TCS	3446	3422	3498	3522	3573
TECHM	994	988	1006	1011	1023
TITAN	2496	2462	2510	2544	2558



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